



FOR SALE

1440

4th Street

SAN RAFAEL, CA

3-Unit Retail Building
Investor/Owner-user



1440



HL Commercial Real Estate

70 Mitchell Blvd., Suite 202

San Rafael, CA 94903

www.hlcre.com

MARK COOPER

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DRE LIC # 01814831

DISCLOSURE STATEMENT



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No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions by our principals. The prospective purchaser/lessee should independently verify all information. 3-12-26

PROPERTY OVERVIEW

This charming property features three retail spaces on the ground floor with high ceilings. This location offers walkability to many restaurants as well as the Smart Train & Transit center with easy access to Highways 101 and 580. 1436 is leased to an optometry group through December 31, 2027. 1438 and 1440 are currently vacant, suitable for a salon or other retail business at a market rate of \$2.50 psf.

PROPERTY INFORMATION/FEATURES

LOCATION:	1436, 1438 & 1440 4th Street San Rafael, CA 94901
APN:	11-204-14
TOTAL BUILDING SQUARE FEET:	3,465+/- sq. ft.
TOTAL SQ. FT OF LAND:	4,500+/- sq. ft.
YEAR CONSTRUCTED:	1990+/-
TYPE OF CONSTRUCTION:	Wood Frame and Stucco
ROOF:	Built-up
STORIES:	1
PARKING:	Street
FIRE SPRINKLERS:	No
HEATING AND AIR CONDITIONING:	Yes
ZONING:	T4MS 60/80 (see pg. 52 for uses)
FLOOD ZONE DESIGNATION:	Outside the special flood hazard area

OFFERING SUMMARY

ASKING PRICE
\$1,175,000

PRICE PER SQ. FT.
\$339.11

TOTAL BUILDING SQ. FT.
3,465^{+/-}

TOTAL LAND SQ. FT.
4,500^{+/-}

PROFORMA CAP RATE
5.14%

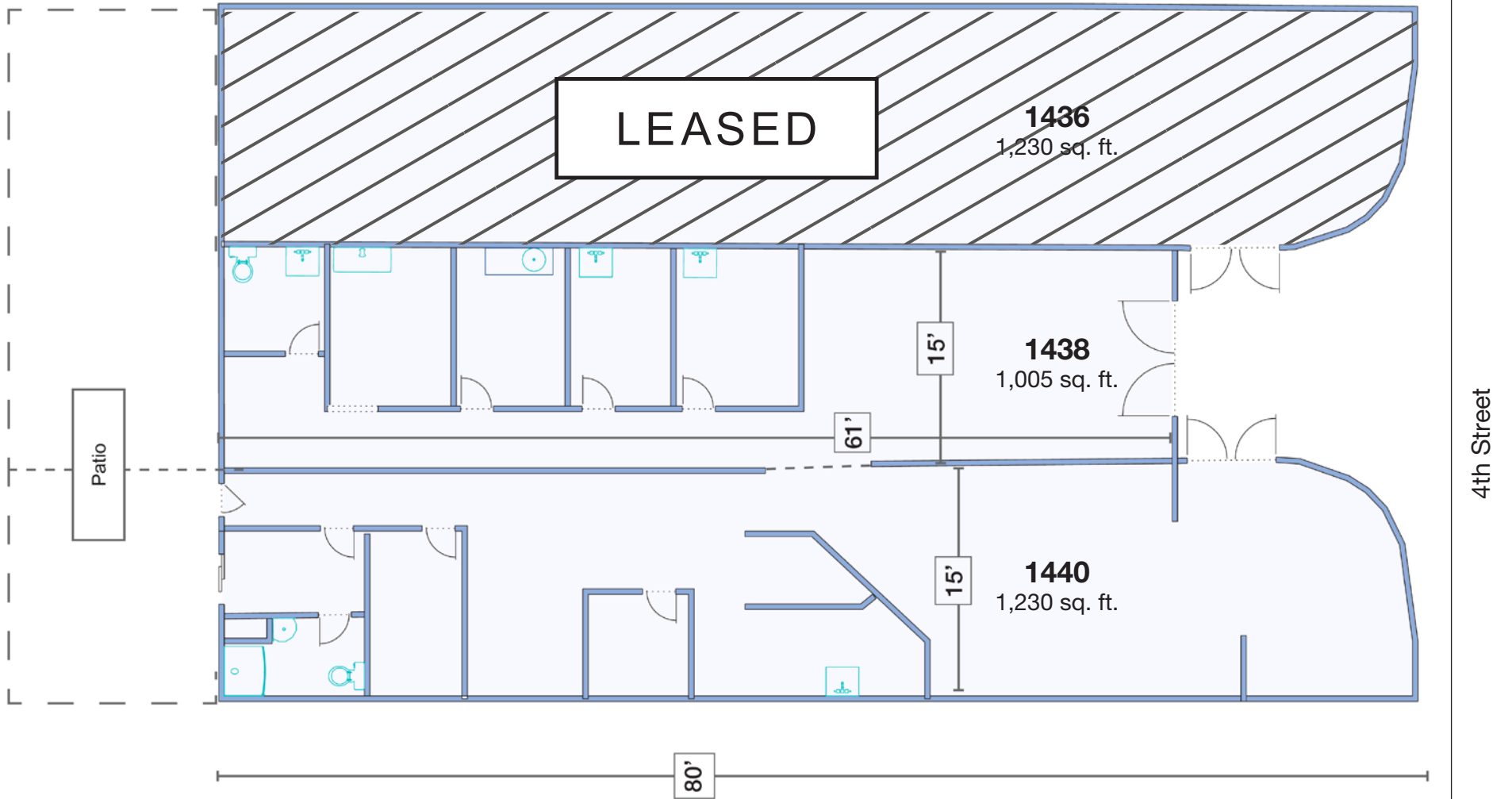
HIGHLIGHTS

CENTRAL SAN RAFAEL

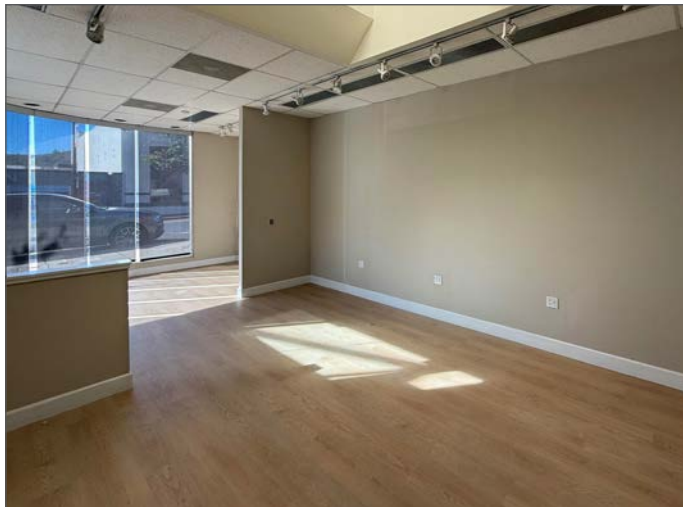
3 RETAIL UNITS

HIGH CEILINGS

BACK PATIO



Floor Plan Not to Scale
For Illustration Only





[CLICK HERE TO VIEW IN GOOGLE MAPS](#)

SAN RAFAEL HISTORY

San Rafael is located 17 miles north of San Francisco. Population is 58,948 (+/-) and the median income is \$81,673. San Rafael is in the center of Marin County. It boasts a wide variety of big box retail (Home Depot, Best Buy, Target) many major car dealerships, including Volkswagen, Toyota, Honda and BMW. It has a large regional shopping center known as Northgate Shopping Center, various neighborhood shopping centers and an older downtown shopping district. There are three major office and industrial areas: Northgate Industrial Park, East San Rafael Retail and, the "Canal" Neighborhood.

Centuries ago San Rafael was once the home of several Coast Miwok peoples. The village identified as Awani-wi, was near downtown San Rafael. In 1817, four years before Mexico gained independence from Spain, four Spanish Franciscan priests founded Mission San Rafael Arcángel, in what is now downtown San Rafael. After the Mexican-American War, in 1853, the territory which Alta California was part of was annexed by the United States. The San Francisco and North Pacific Railroad reached San Rafael in 1879. The city was linked to the national rail network later in 1888.

San Rafael was incorporated as a city in July of 1913.

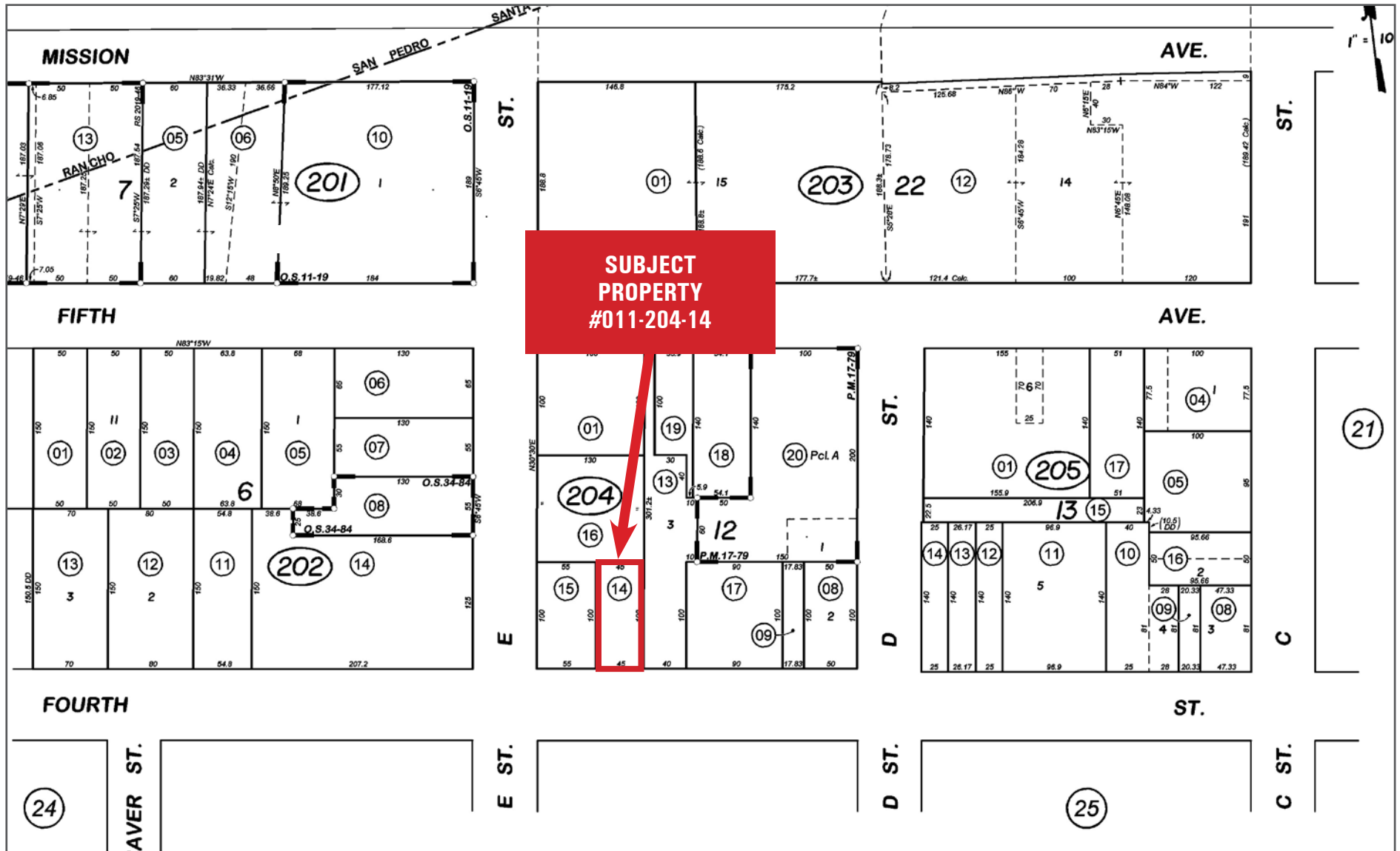


ESTIMATED INCOME & EXPENSES

GROSS SCHEDULED RENTAL INCOME	\$	100,254
SUBTOTAL	\$	100,254
LESS VACANCY ALLOWANCE (3%)	\$	(3,008)
GROSS OPERATING INCOME	\$	97,246
ANNUAL OPERATING EXPENSES		
Insurance-Building & Liability	\$	3,360
Property Management (4% OF Goi)	\$	3,890
Buisness License	\$	254
Cleaning and Landscaping	\$	1,200
Repair & Maintenance (4% OF Goi)	\$	3,890
Taxes - Real Property (sale 1%)	\$	11,750
Taxes - Real Property (% add ons)	\$	2,553
Taxes - Real Property (\$ add ons)	\$	3,543
	\$	30,440
TOTAL OPERATING EXPENSES	\$	30,440
NET INCOME	\$	66,807
Cap Rate		5.69%
Size Sq. Ft:		3,465
Price Per Sq. Ft.	\$	339.11
Sale Price	\$	1,175,000

RENT ROLL AS OF 11/1/2025

UNIT	TENANT	SQ. FT. +/-	RENT/SF	BASE RENT/MO	LEASE TYPE	LEASE	START DATE	END DATE	OPTIONS
1436	Eyedesigns Optometry	1,230	\$2.25	\$2,767	Gross	Mo/Mo	3/1/1989	12/31/2027	None
1438	Vacant - Proforma	1,005	\$2.50	\$2,513	Gross				N/A
1440	Vacant - Proforma	1,230	\$2.50	\$3,075	Gross				N/A
		3,465	Monthly Annually	\$8,355.00 \$100,254.00					



Marin County Tax Assessor's Parcel No: 011-204-14

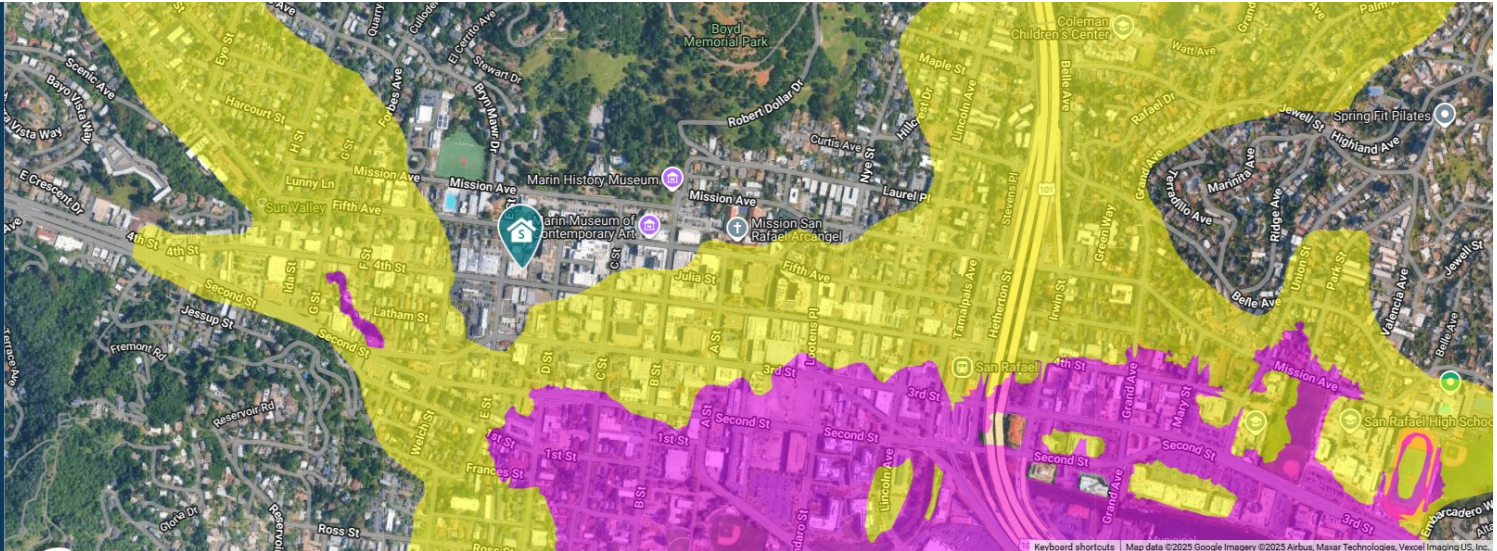
Flood Zone Determination
OUT

1436-1440 4th Street
San Rafael, CA

APN# 011-204-14

Flood Zone Legend

- X500 or B Zone
- A Zone
- V Zone
- D Zone
- Floodway
- Coastal Barrier Resource Area
- Subject Property



Source: CoreLogic

SPECIAL FLOOD HAZARD AREA (SFHA)	Out
COMMUNITY PARTICIPATION STATUS	R - Regular
DISTANCE TO 100 YR. FLOOD PLAIN	782 Ft.
COMMUNITY NUMBER - MAP PANEL & SUFFIX	065058-0456F
FLOOD ZONE CODE	X
PANEL DATE	3/16/2016
COUNTY	Marin
ORIGINAL PANEL FIRM DATE	5/1/84
FIPS CODE	06041
COASTAL BARRIER RESOURCE AREA	Out
COMMUNITY NAME	San Rafael, City of
LETTER OF MAP AMENDMENT (LOMA)	N/A

SBA 504 LOAN PAYMENTS ESTIMATE

Property Address:	1440 4th St. San Rafael 94901
Building Acquisition Price	1,175,000
Improvements	0
SBA Fees (Closing Costs-Financed)	\$16,000
Total Project Cost	\$1,191,000

Loan Structure

Bank	50%	\$587,500
SBA 504 Loan	40%	\$486,000
Borrower	10%	\$117,500

Loan Interest Rates / Terms

	Rates	Maturity
Bank	6.25%	25 Years
SBA 504 Loan	5.72%	25 Years

Estimated Loan Payment

	Monthly	Annual
Bank	\$3,876	\$46,507
SBA 504 Loan	\$3,049	\$36,584
Total Loan Payments	\$6,925	\$83,091

The above information is not an offer to lend. It is a general estimate of a potential loan for a qualified buyer. Prospective buyers and the property must qualify for, and satisfy all requirements of a commercial lender and the Small Business Administration. The foregoing estimate is not a guarantee of a loan, and rates and terms may change depending on the date an application is submitted.

SALES COMPARABLES

	SALE DATE	SALE PRICE	PROPERTY ADDRESS	BLDG SF	\$ PER SF
1.	SUBJECT	\$1,175,000	1436-1440 Fourth Street, San Rafael, CA 94901	3,465	\$339.11
2.	5/2023	\$1,910,000	1400 4th Street, San Rafael, CA 94901	4,570	\$417.94
3.	9/2022	\$1,350,000	1017 4th Street, San Rafael, CA 94901	2,290	\$589.52
4.	8/2022	\$1,410,000	834 5th Avenue, San Rafael, CA 94901	3,067	\$431.09
5.	5/2022	\$1,650,000	1009-1013 2nd Street, San Rafael, CA 94901	4,550	\$362.64

1. *Subject Property* San Rafael, CA 94901

Price: \$ 1,175,000
 Square Feet: 3,465
 Price Per Sq. Ft.: \$ 368



4. 834 5th Avenue San Rafael, CA 94903

Price: \$1,410,000
 Square Feet: 3,067
 Price Per Sq. Ft.: \$ 431
 Sale Date: 8/22



2. 1400 4th Street San Rafael, CA 94901

Price: \$ 1,910,000
 Square Feet: 4,570
 Price Per Sq. Ft.: \$ 418
 Sale Date: 5/23



5. 1009-1013 2nd Street San Rafael, CA 94901

Price: \$ 735,000
 Square Feet: 4,550
 Price Per Sq. Ft.: \$ 363
 Sale Date: 5/22



3. 1017 4th Street San Rafael, CA 94901

Price: \$ 1,350,000
 Square Feet: 2,290
 Price Per Sq. Ft.: \$ 590
 Sale Date: 9/22



SAN RAFAEL, CA

POPULATION
60,988

MEDIAN AGE
42.8

MEDIAN HOUSEHOLD INCOME
\$106,071

NUMBER OF EMPLOYEES
30,416

MEDIAN PROPERTY VALUE
\$975,500



HL Commercial Real Estate (HLCRE) was founded in 1980 and is a full-service commercial brokerage and property management firm based in San Rafael, California. For more than four decades, HLCRE has been a trusted advisor to investors, business owners, and property developers throughout Marin County and the greater Bay Area. The firm's expertise spans office, retail, industrial, multifamily, mixed-use, and land transactions, representing clients in sales, leasing, and investment acquisitions.

With more than \$3.8 billion in completed transactions, HLCRE combines deep local knowledge with a sophisticated understanding of regional and statewide markets. The team's approach is built on integrity, insight, and long-term relationships—ensuring every client receives thoughtful advice and diligent execution.

- Sales
- Leases
- Seller/Landlord Representation
- Buyer/Tenant Representation
- Property Management
- Tax Deferred Exchanges

For clients seeking experience, professionalism, and a personalized approach to commercial real estate, HL Commercial Real Estate offers a proven record of performance. For a free evaluation or service description, please contact us.



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