



RETAIL PROPERTY FOR SALE

# PRIME DOWNTOWN RETAIL

717 LAUREL STREET SAN CARLOS, CA 94070

## PRIME DOWNTOWN RETAIL | 717 LAUREL STREET SAN CARLOS, CA 94070

## EXECUTIVE SUMMARY



## OFFERING SUMMARY

Sale Price:	<b>\$4,800,000</b>
Lot Size:	+/-7,250
Year Built:	1951
Building Size:	+/-5,550
Zoning:	MU-DC
APN:	050-154-220

## PROPERTY HIGHLIGHTS

- Rare Downtown San Carlos Investment/Owner User
- Significant Upside in Rent When Lease Expires 2/28/2026
- May be able to Convert Building into Two Units
- Four Parking Spaces in the Back of the Property
- Prime Downtown Location with High Foot Traffic
- City Has Permanently Closed the Street to Vehicles for Pedestrian Mall
- Long Term Redevelopment Potential with Additional Floor(s)
- San Carlos Undergoing Significant Development
- Close Proximity to Major Employment Base in Redwood Shores
- Conveniently Located in Between San Francisco and San Jose

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## PROPERTY DESCRIPTION



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717 Laurel Street is currently a single tenant building comprised of approximately 5,550 sf of ground floor retail space with +/-1,800 sf of additional mezzanine space. Value can be added by re-tenanting the space and possibly demising it down for multiple retail units. The building will also be available for an owner/user to occupy when the current tenant's lease expires in March 2026. San Carlos is undergoing tremendous development which will make the property a solid long term investment. The City has permanently closed this section of the street to vehicular traffic and has a vision to transform the 700 block of Laurel Street into a public plaza, thereby paving the way for a more vibrant and pedestrian-friendly downtown.



## LOCATION DESCRIPTION

San Carlos is located between two major economic hubs San Francisco and San Jose as well as within a ten minute drive from approximate 24 million sf of office space occupied by high paying companies in the fields of technology, finance, law, life/bio sciences and health care. Here is a partial list of some of the major employers in the surrounding area: Oracle, Visa, Electronic Arts, Sutter/Palo Alto Medical Foundation, Novartis, PG&E Zuora, Evernote, Check Point, MarkLogic, Nikon, Zuora, Acxiom, Natera, Shutterfly, Nintendo, Bristol Myers Squibb, Box, Fisher Investments, Snowflake Computing, Indeed, Rakutan, Guideware, WorkDay, Chan Zuckerberg Initiative, SurveyMonkey, Apptus, Gilead Sciences, Robolox, Franklin Templeton, Tano Capital, Coupa, Qualys, IBM, Marketo, Gunderson Dettmar, Fish & Richardson, Seiler LLP, and Goodwin & Procter. The city of San Carlos describes itself as, "ideally situated between San Francisco and San Jose, San Carlos is easily accessed by highways, railways and airways. The ultimate in geography and livability, it strikes a rare balance between small-town charm and big-city access. Here, a quaint village feeling goes hand in hand with the latest global advances. It's the best of both worlds, in an extremely convenient and pleasant location."



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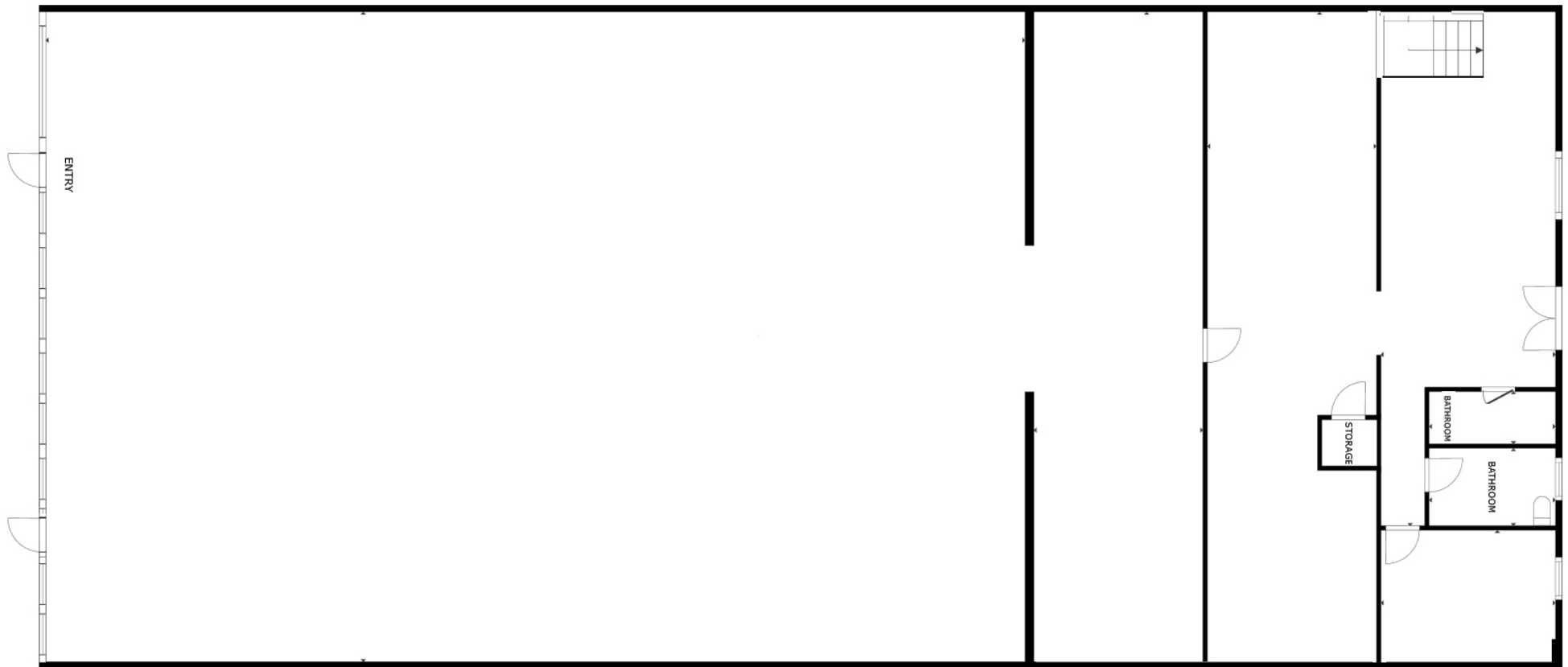
## RENT ROLL

SUITE	SIZE SF	PRICE / SF / YEAR	ANNUAL RENT	LEASE END
717 Laurel St.	5,550 SF	\$12.00	\$66,000	2/28/2026
<b>TOTALS</b>	<b>5,550 SF</b>	<b>\$12.00</b>	<b>\$66,000</b>	

-Gross lease with Landlord responsible for: payment of property taxes, property insurance premium and some maintenance/repair items.  
-Tenant has no options to extend.

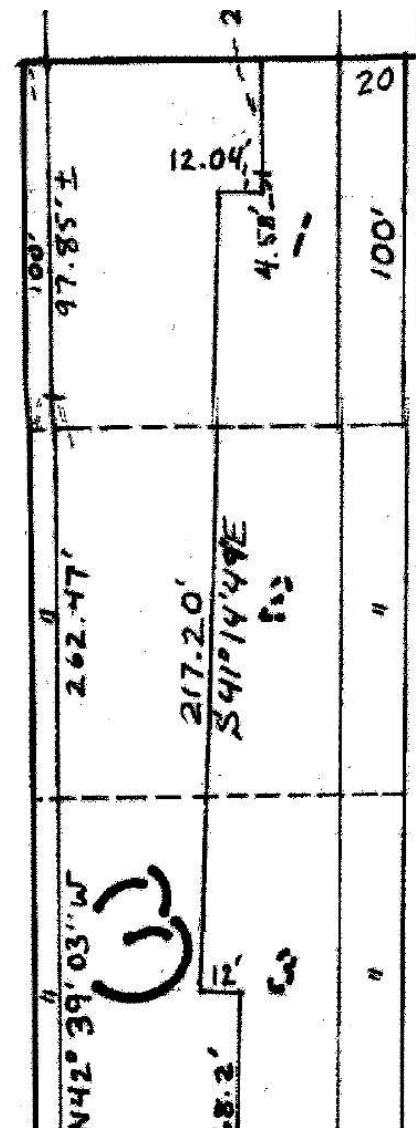
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GROUND FLOOR SPACE PLAN



83.50'

**REAL**





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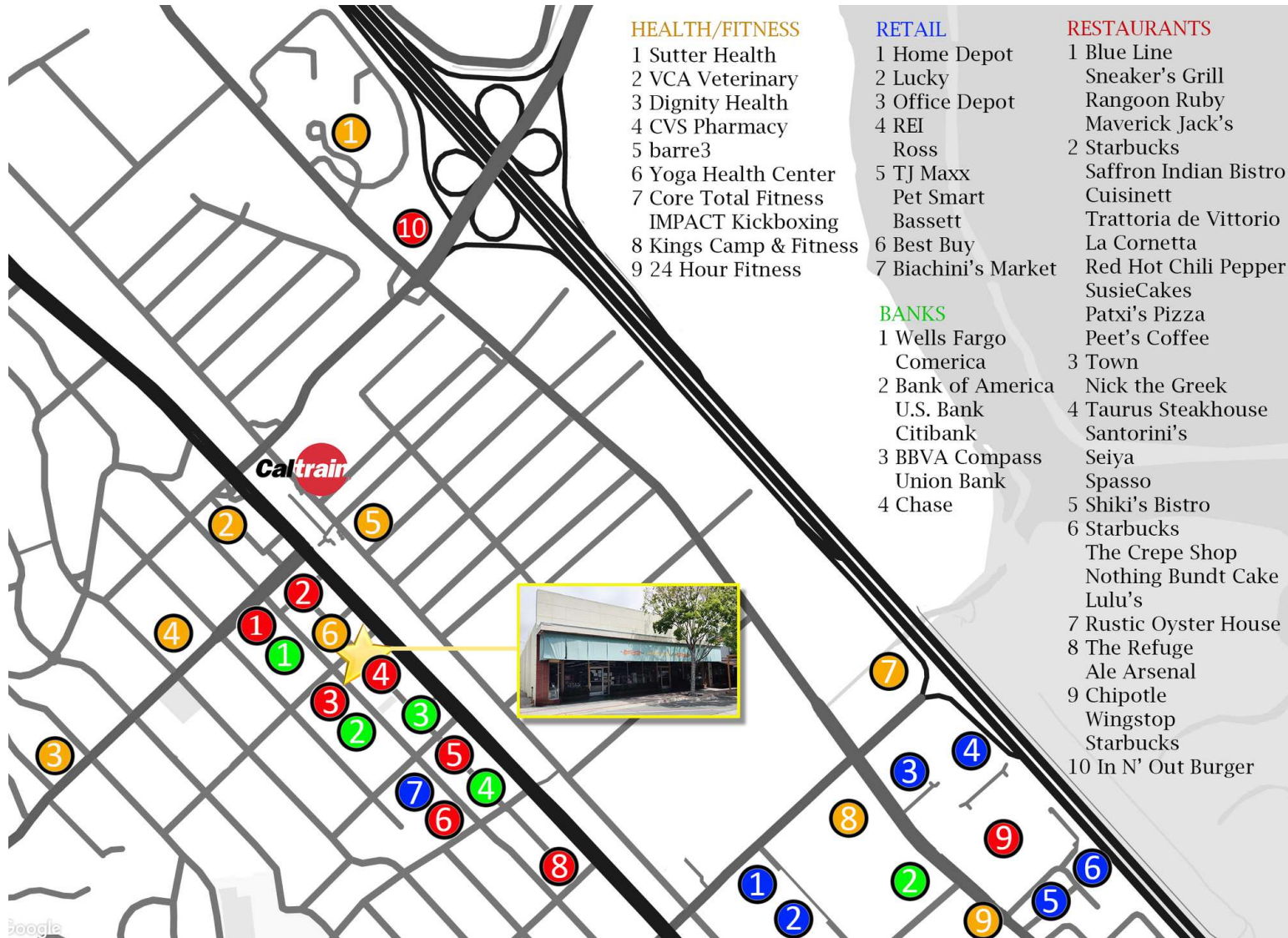
AERIAL MAP





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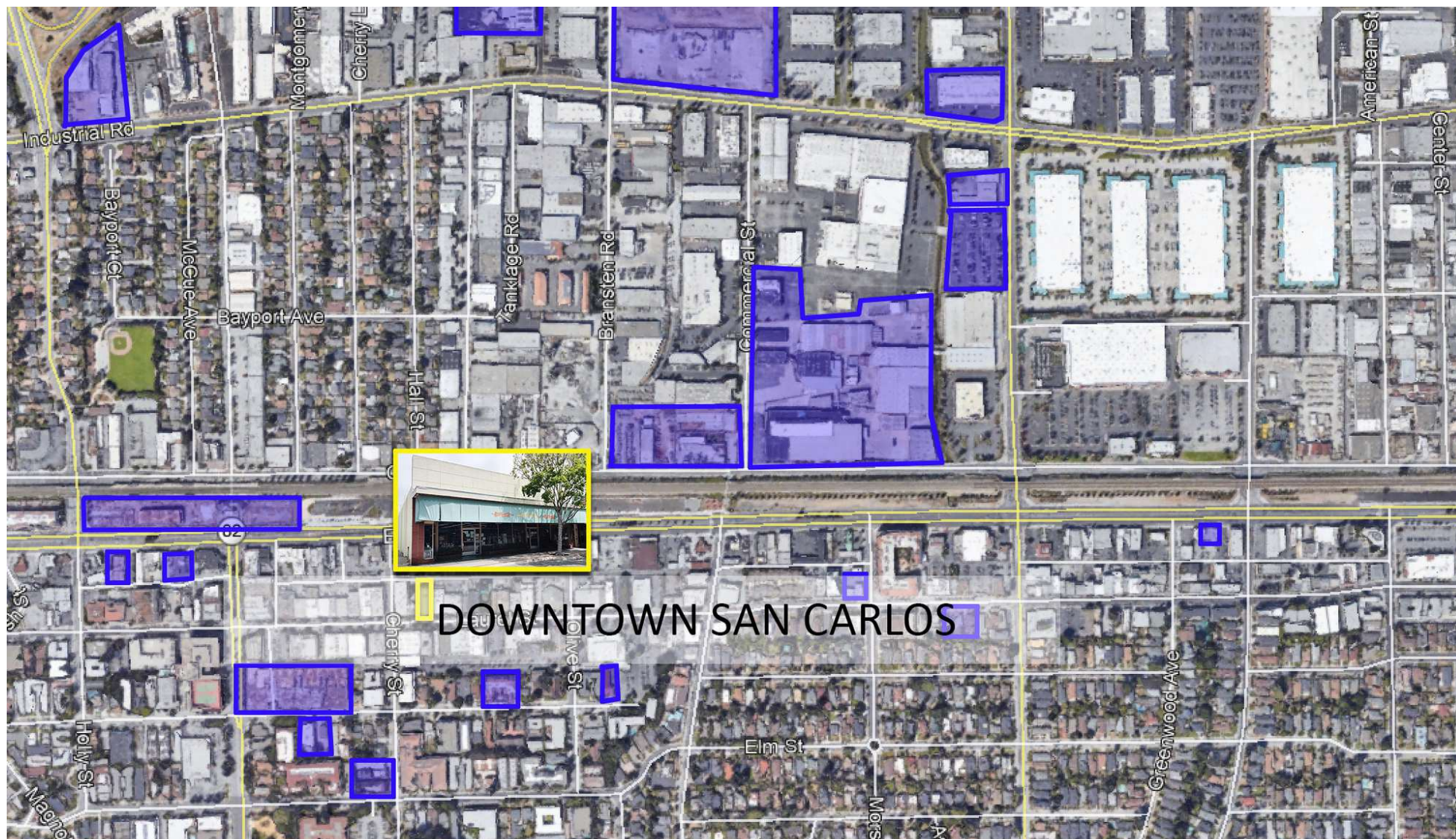
RETAILER MAP





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### MAJOR DEVELOPMENT PROJECTS





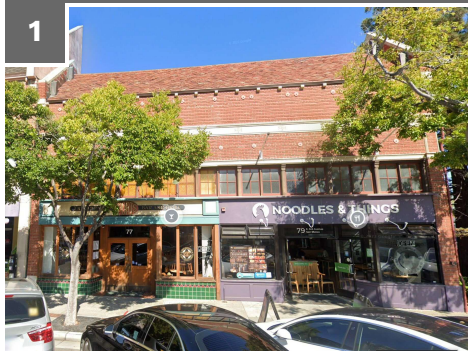
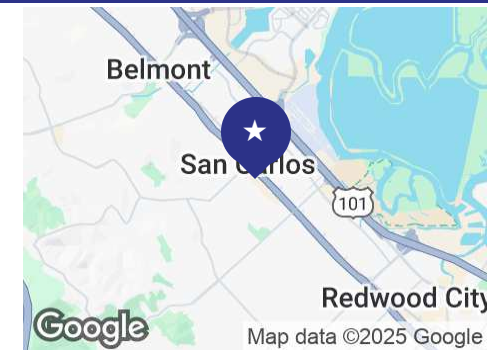
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## SALE COMPS

**PRIME DOWNTOWN RETAIL**

717 Laurel Street, San Carlos, CA 94070

Price:	Subject to Offer	Bldg Size:	5,550 SF
Lot Size:	7,250 SF	Cap Rate:	N/A
Year Built:	1951		

**DOWNTOWN TWO UNIT INVESTMENT**

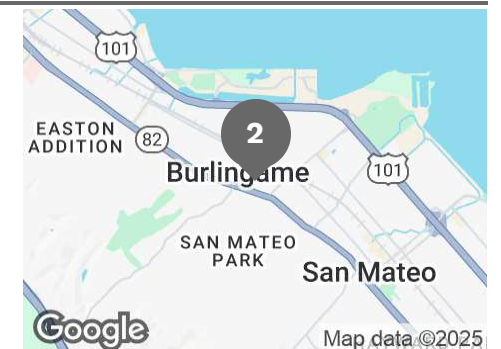
77-79 E. 3rd Avenue, San Mateo, CA 94401

Price:	\$3,800,000	Bldg Size:	3,915 SF
Lot Size:	5,527 SF	No. Units:	2
Cap Rate:	N/A	Year Built:	1933
Price/SF:	\$970.63		

**DOWNTOWN BURLINGAME RETAIL**

221-235 Park Road, Burlingame, CA 94010

Price:	\$7,200,000	Bldg Size:	6,385 SF
Lot Size:	7,501 SF	Cap Rate:	2.70%
Year Built:	1975	Price/SF:	\$1,127.64





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## SALE COMPS

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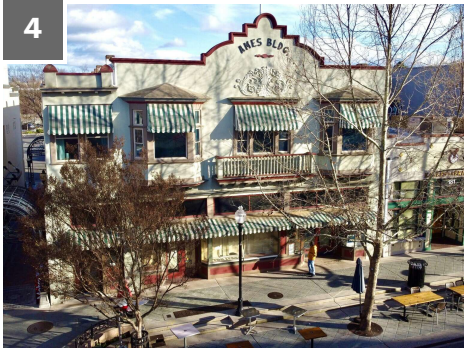
**LEASED BANK INVESTMENT**

1111 S. El Camino Real, San Mateo, CA 94402

Price:	\$2,600,000	Bldg Size:	2,770 SF
Lot Size:	8,703 SF	No. Units:	1
Cap Rate:	5.04%	Year Built:	1952
Price/SF:	\$938.63		



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**DOWNTOWN MOUNTAIN VIEW MIXED USE**

161-175 Castro Street, Mountain View, CA 94041

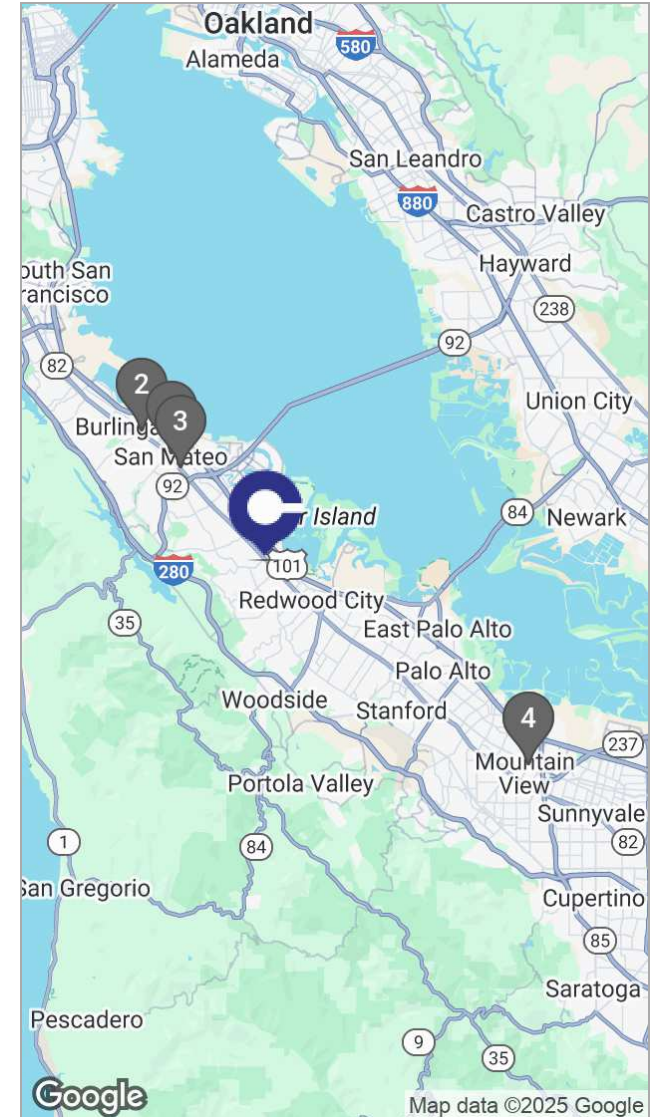
Price:	\$7,400,000	Bldg Size:	7,518 SF
Lot Size:	5,101 SF	Cap Rate:	4.20%
Year Built:	1904	Price/SF:	\$984.30



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## SALE COMPS MAP &amp; SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	PRICE/SF	CAP RATE
★	<b>Prime Downtown Retail</b> 717 Laurel Street San Carlos, CA	Subject to Offer	5,550 SF	7,250 SF	-	-
1	<b>Downtown Two Unit Investment</b> 77-79 E. 3rd Avenue San Mateo, CA	\$3,800,000	3,915 SF	5,527 SF	\$970.63	-
2	<b>Downtown Burlingame Retail</b> 221-235 Park Road Burlingame, CA	\$7,200,000	6,385 SF	7,501 SF	\$1,127.64	2.70%
3	<b>Leased Bank Investment</b> 1111 S. El Camino Real San Mateo, CA	\$2,600,000	2,770 SF	8,703 SF	\$938.63	5.04%
4	<b>Downtown Mountain View Mixed Use</b> 161-175 Castro Street Mountain View, CA	\$7,400,000	7,518 SF	5,101 SF	\$984.30	4.20%
	<b>AVERAGES</b>	<b>\$5,250,000</b>	<b>5,147 SF</b>	<b>6,708 SF</b>	<b>\$1,005.30</b>	<b>3.98%</b>



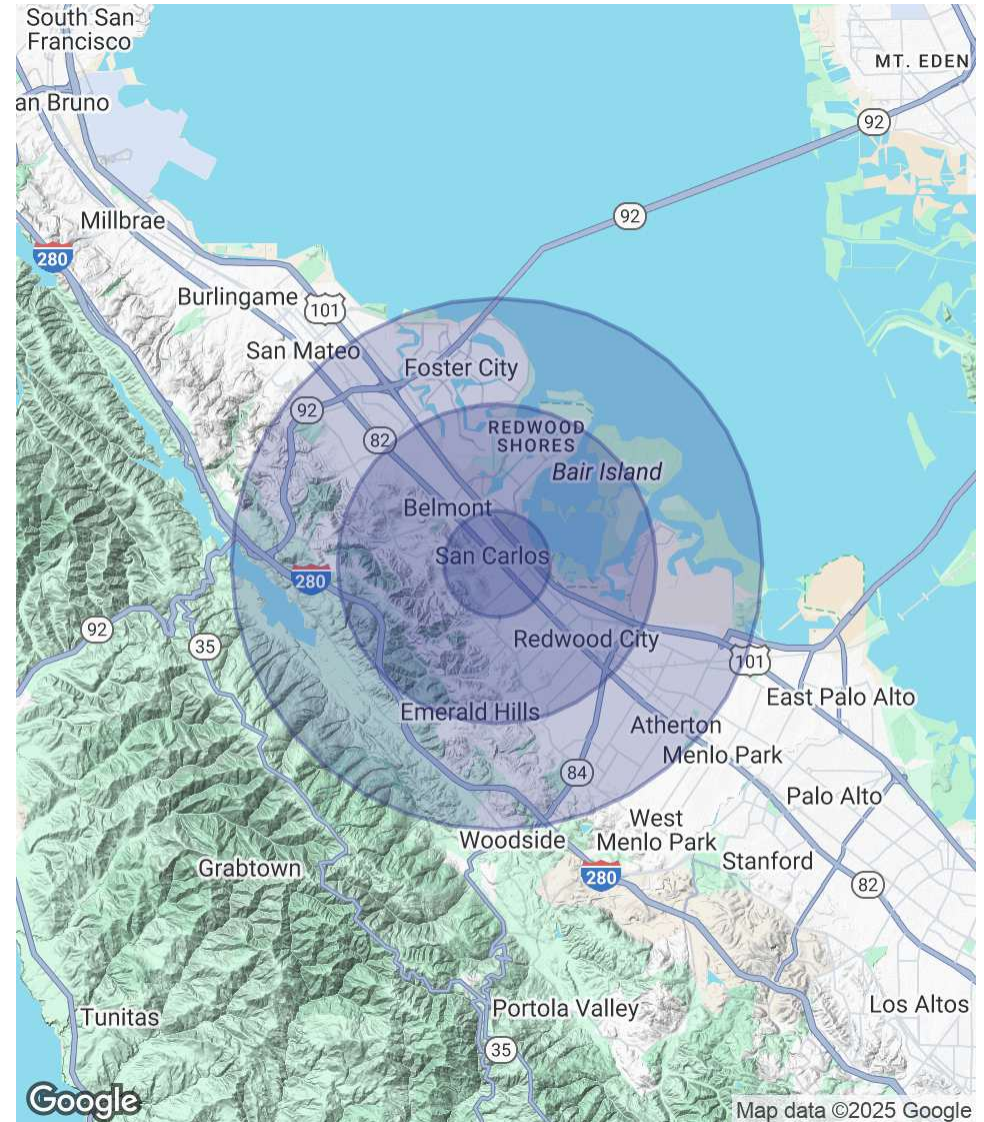


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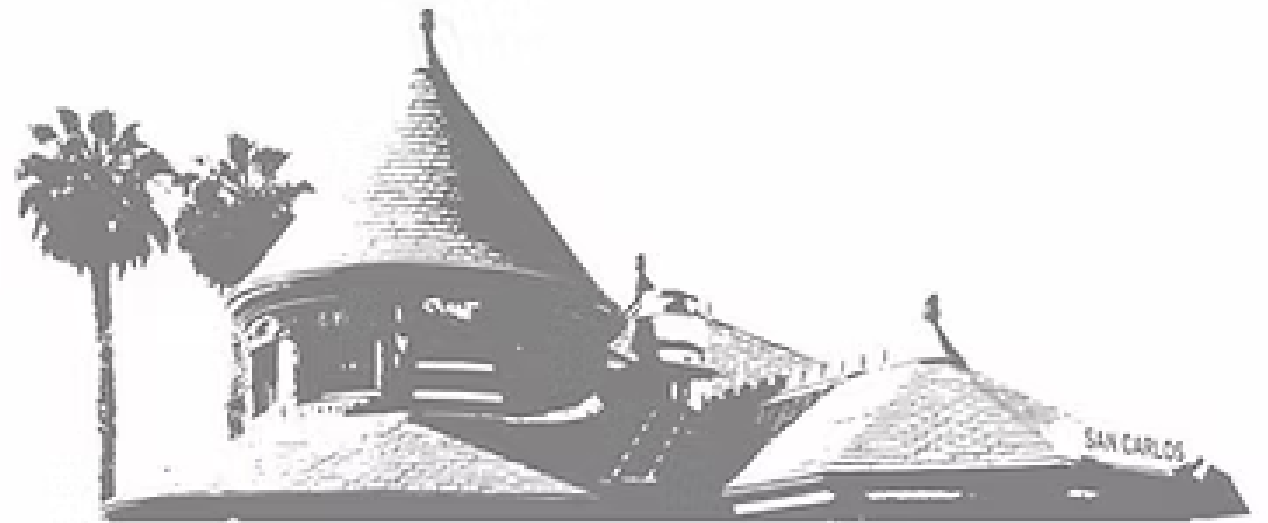
## DEMOGRAPHICS MAP &amp; REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	16,606	129,279	271,614
Average Age	41	41	41
Average Age (Male)	40	40	40
Average Age (Female)	42	42	42
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,536	48,559	99,809
# of Persons per HH	2.5	2.7	2.7
Average HH Income	\$274,300	\$249,601	\$239,774
Average House Value	\$1,858,486	\$1,733,088	\$1,687,615

\* Demographic data derived from 2020 ACS - US Census



**CITY <sub>of</sub>  
GOOD  
LIVING**  
SAN CARLOS



 **DOWNTOWN**  
 **TOGETHER**  
SAN CARLOS DOWNTOWN SPECIFIC PLAN

EXCERPTS FROM CITY'S DOWNTOWN PLAN

[WWW.SANCARLOSDOWNTOWNPLAN.COM](http://WWW.SANCARLOSDOWNTOWNPLAN.COM)





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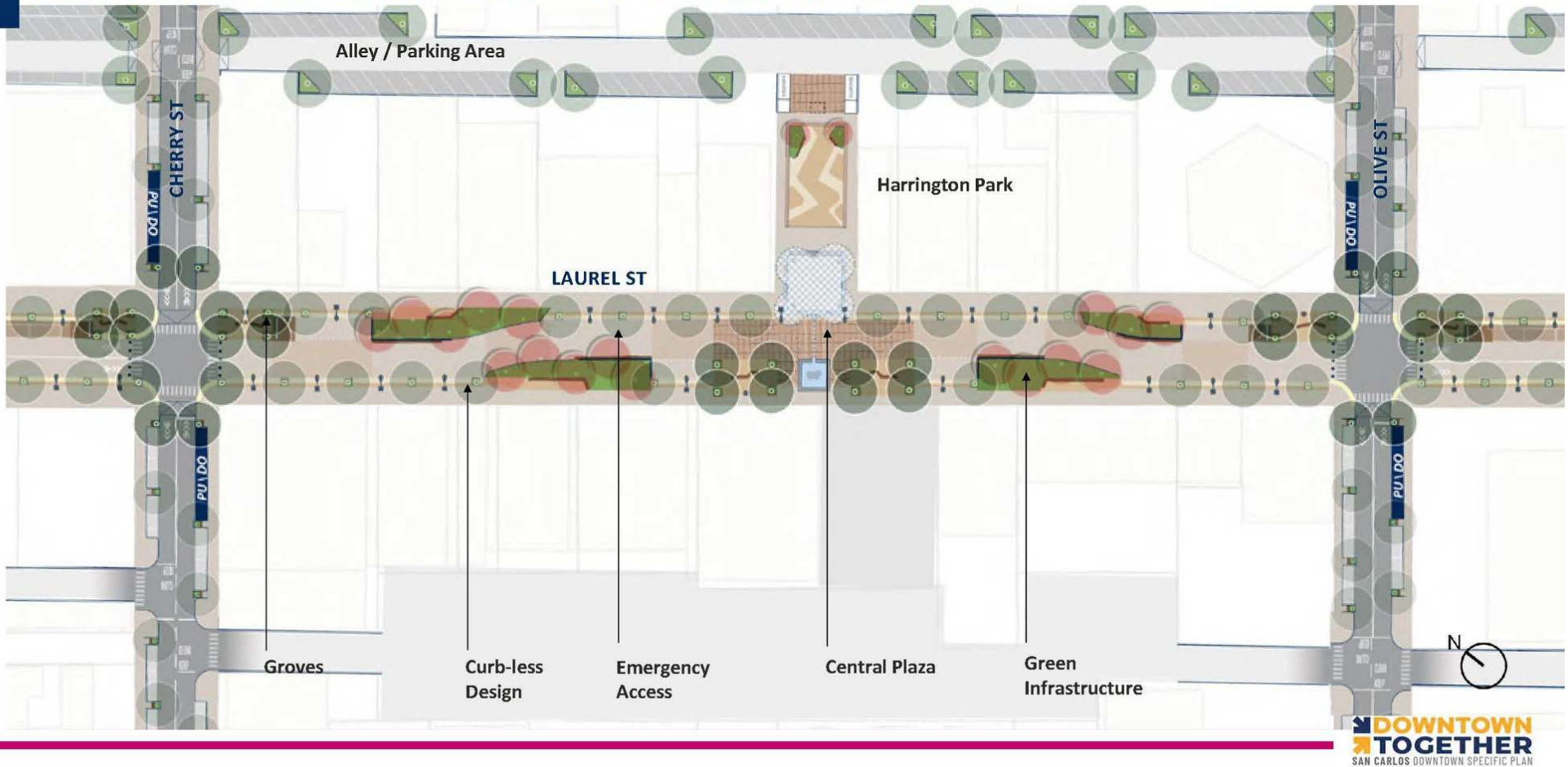
EXCERPT FROM THE SPECIFIC PLAN AND STREETScape MASTER PLAN

## LAUREL STREET 700 BLOCK CENTENNIAL PLAZA VIEW



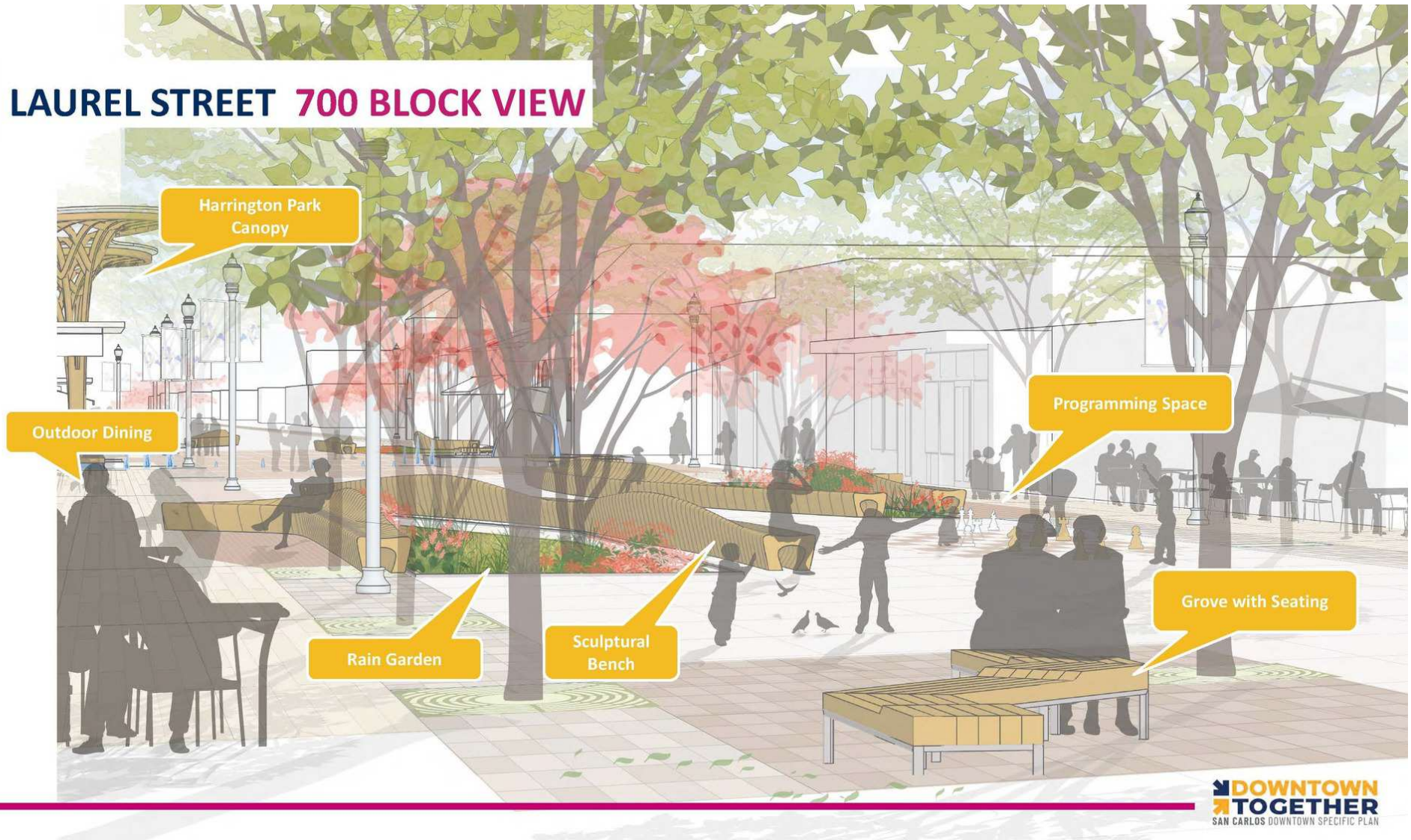
**DOWNTOWN  
TOGETHER**  
SAN CARLOS DOWNTOWN SPECIFIC PLAN

## 700 BLOCK OF LAUREL STREET - PEDESTRIAN PLAZA





## LAUREL STREET 700 BLOCK VIEW





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EXCERPT FROM THE SPECIFIC PLAN AND STREETScape MASTER PLAN

### EXAMPLES OF ACTIVITIES AS POSSIBLE WAYS TO ACTIVATE THE 700 BLOCK OF LAUREL STREET



WATER FEATURE



PUBLIC SEATING



PUBLIC ART



EVENT PLAZA/ PROGRAMMING



STAGE/ PERFORMANCE AREA



OUTDOOR DINING