



**Keegan & Coppin**  
COMPANY, INC.

FOR SALE

421 S. CLOVERDALE BLVD  
CLOVERDALE, CA

MULTI-TENANT LEASED  
RETAIL INVESTMENT



Go beyond broker.

PRESENTED BY:

**RUSS MAYER, PARTNER**  
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CLOVERDALE, CA

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# EXECUTIVE SUMMARY



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## MULTI-TENANT LEASED RETAIL INVESTMENT

Keegan & Coppin, Company is pleased to present an opportunity to acquire this quality downtown retail investment property in the highly desirable Sonoma County Wine Region. Located in central Cloverdale and near several new developments, this multi-tenant property is nearby many restaurants, cafes, and boutique shopping stores.

Originally constructed in 1958 as a grocery store, the property was architecturally redesigned and professionally renovated in 2005 to feature eight (8) new tenant spaces. Four of these spaces are presently leased to three tenants, two of whom have brand new ten (10) year lease terms. The property is abundantly parked at four (4) spaces per 1,000 sq ft of building area and fronts Cloverdale Boulevard giving all tenants excellent street exposure and signage visibility.

- Tenant Leases are Triple Net with Annual Increases and Expense Pass-throughs
- Both En-suite and Common Area Restrooms
- North Parking Lot Was Recently Slurry Sealed
- Building is Professionally Managed and Maintained
- Adjacent Retail Pad is Also Offered for Sale
- Alexander Medical Clinic to be built across the street! Coming soon!



Purchase price:	\$2,625,000
Building(s) total size:	10,896+/- SQ FT (APPROX.)
Price / PSF:	\$241
Projected Annual NOI:	\$186,606
Projected Cap Rate %:	7.11%

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# PROPERTY DESCRIPTION



421 S CLOVERDALE BLVD.  
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## MULTI-TENANT LEASED RETAIL INVESTMENT



### PROPERTY DESCRIPTION

**APN**  
001-071-031

**BUILDING SIZE**  
10,896 +/- SF

**CONSTRUCTION TYPE**  
Concrete Tilt-up

**LOT SIZE**  
.82 +/- AC / 35,675 +/- SF

**YEAR BUILT**  
1958/2005

**STORIES**  
One (1)

**PARKING**  
4/1,000 On-Site

**ZONING**  
GC - General Commercial

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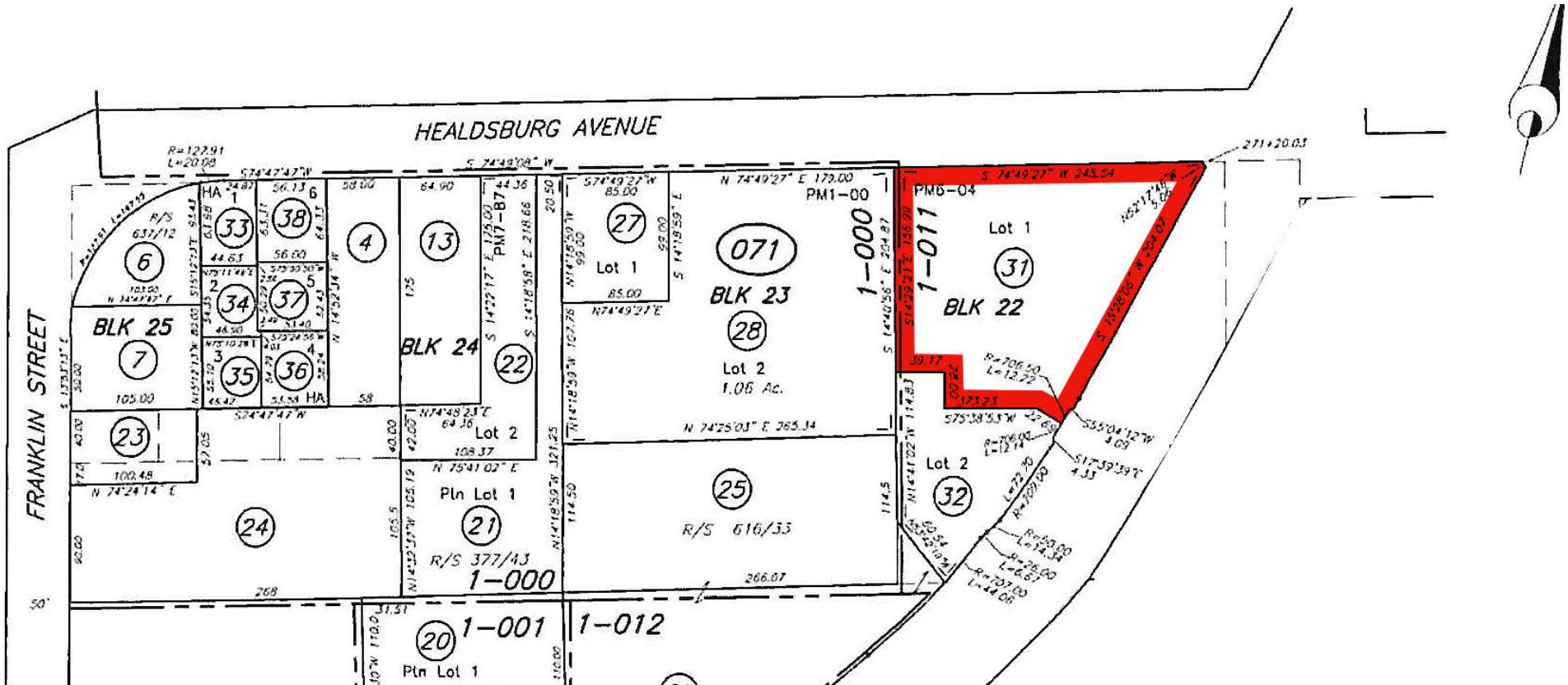
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## 421 S. CLOVERDALE BLVD



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**MULTI-TENANT  
LEASED RETAIL  
INVESTMENT**



- An approximately 10,896 SF multi-tenant retail and office building leased to three tenants
- Four vacancies
- Walking distance to the historic downtown
- Next to Cloverdale Citrus Fair
- Just off of Highway 101
- Lot size .82+/- AC / 35,675+/- SF

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# INVESTMENT ANALYSIS & FINANCIAL OVERVIEW

421 S. CLOVERDALE BLVD



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## MULTI-TENANT LEASED RETAIL INVESTMENT

INCOME SUMMARY		EXPENSE SUMMARY ESTIMATE		FINANCIAL SUMMARY	
Potential Annual Income	\$269,566	Property Taxes	\$32,813	Purchase Price	\$2,625,000
Potential Property Tax Reimbursement	\$32,813	Insurance	\$10,000	Projected Cap Rate	7.11%
Less Expenses	\$50,147	Common Area Maintenance (CAM)	\$50,147	Price per Square Foot	\$241
<b>Potential Net Operating Income</b>	<b>\$186,606</b>	Other	\$18,207		
		<b>Total Expenses</b>	<b>\$82,960</b>		

Tenant	Sq. Ft.	Rent psf	Rent	Lease Expiration
Orthodontics	1,613	\$1.40	\$2,258.20	08/31/2034
West Coast Sourdough	1,361	\$1.30	\$1,769.30	08/31/2034
Cloverdale Market	1,996	\$1.57	\$3,133.72	12/31/2031
Proforma	5,723	\$1.50 - \$1.80	\$9,084.00	
<b>POTENTIAL MONTHLY TOTAL</b>			<b>\$16,245.22</b>	
<b>POTENTIAL ANNUAL TOTAL</b>			<b>\$194,943.00</b>	

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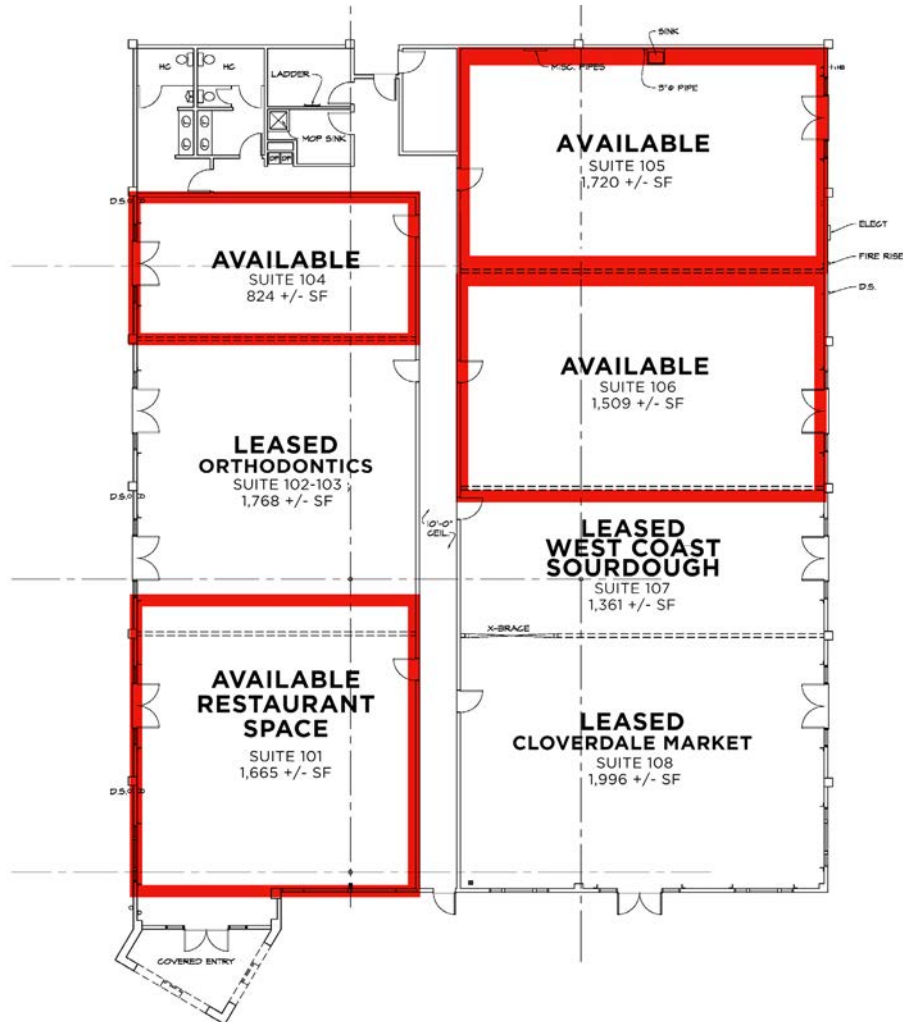


# FLOOR PLAN



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## MULTI-TENANT LEASED RETAIL INVESTMENT



SUITE	SF	AVAILABILITY
101	1,665+/-	AVAILABLE
102/103	1,768+/-	LEASED
104	824+/-	AVAILABLE
105	1,720+/-	AVAILABLE
106	1,509+/-	AVAILABLE
107	1,361+/-	LEASED
108	1,996+/-	LEASED

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# LOCATION DESCRIPTION



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## MULTI-TENANT LEASED RETAIL INVESTMENT

### DESCRIPTION OF AREA

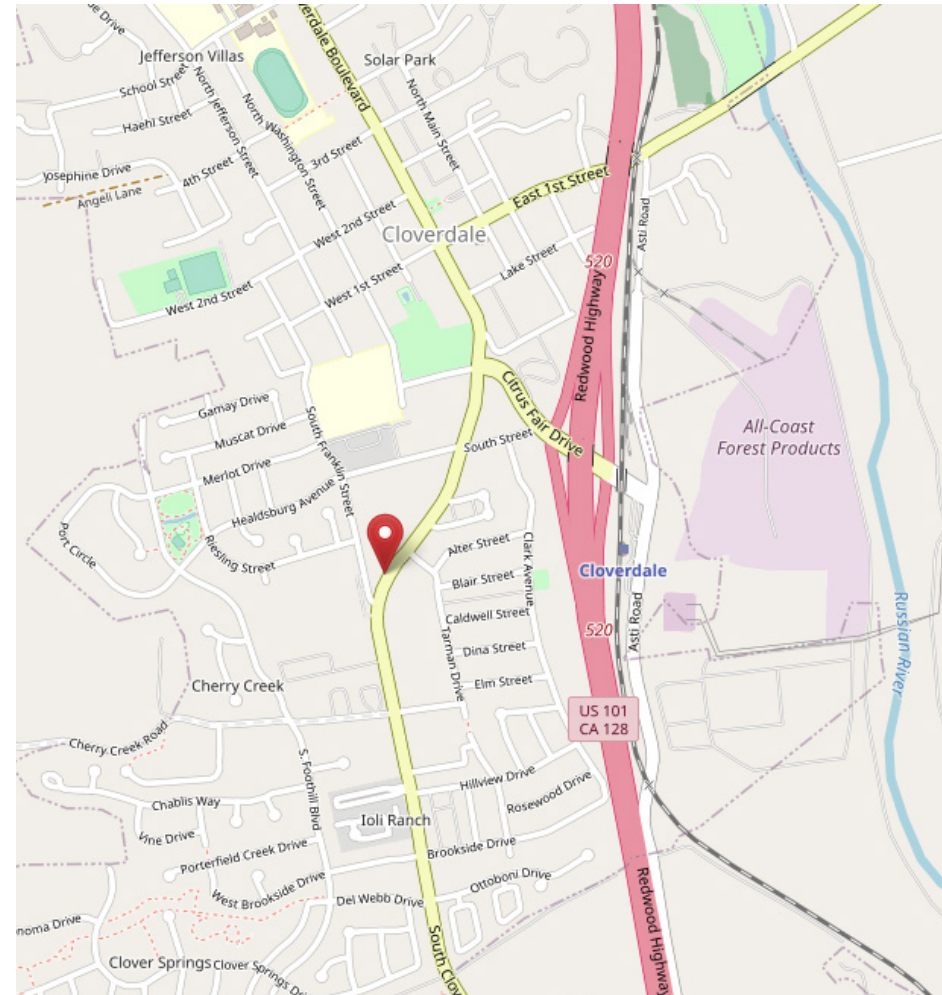
Cloverdale is located about 15 miles north of Healdsburg in the Alexander Valley wine region. It is just off Highway 101 and has a small-town charm with views of rolling hills, vineyards, and small farms. The City of Cloverdale comprises 2.7 square miles with a 5-mile radius population of 11,032. The town has many amenities including the Center of Performing Arts, the History Center, the Arts Alliance Art Gallery, numerous restaurants and a downtown plaza with a number of events year-round.

### NEARBY AMENITIES

- Lake Sonoma
- County River Travel
- Cloverdale Airport
- Downtown Retailers

### TRANSPORTATION ACCESS

- Primarily Highway 101
- Bus Service



DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Est. Population	7,286	10,158	10,566
Est. Avg. HH Income	\$100,502	\$107,841	\$110,148

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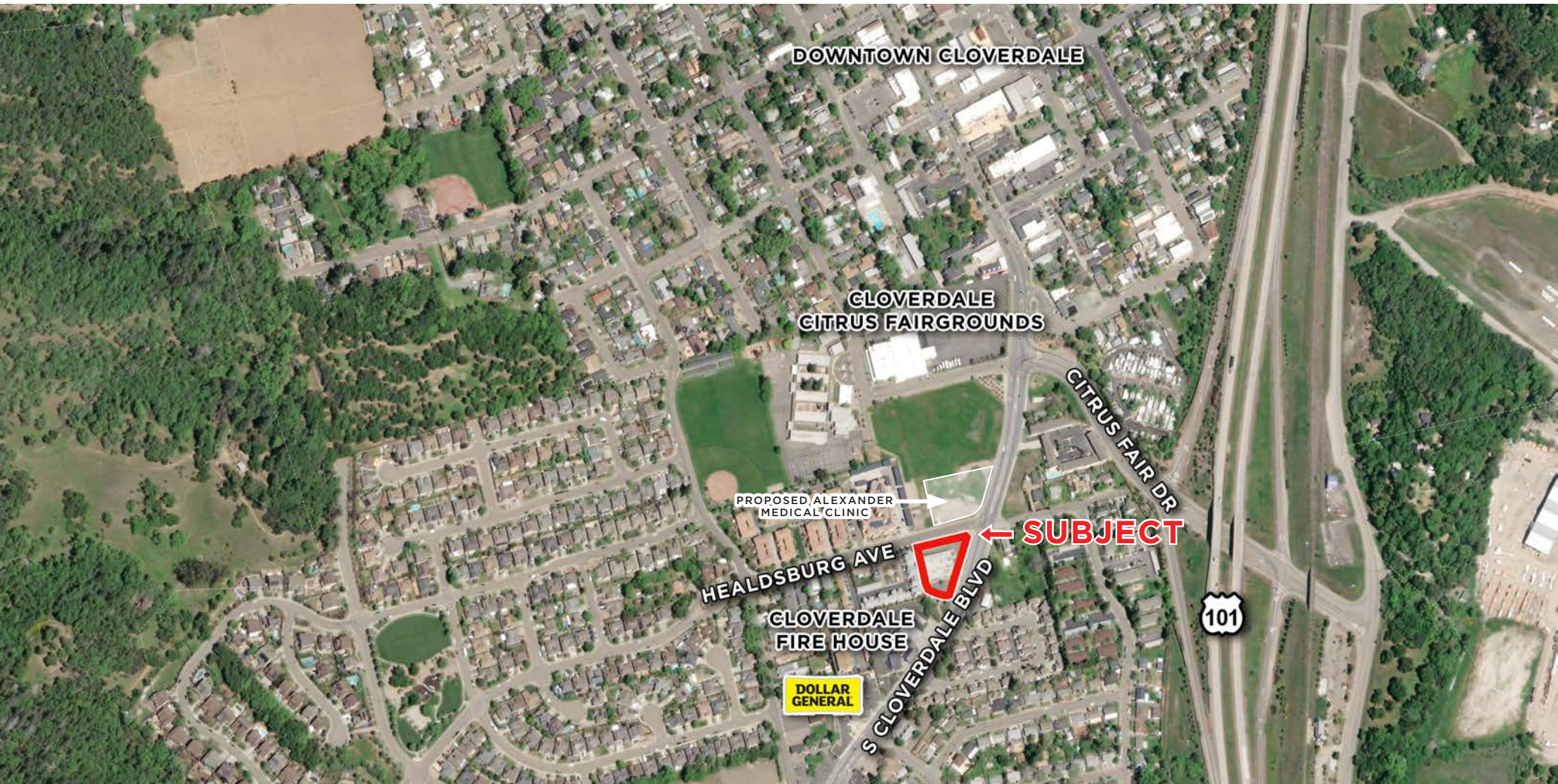


# LOCATION AERIAL



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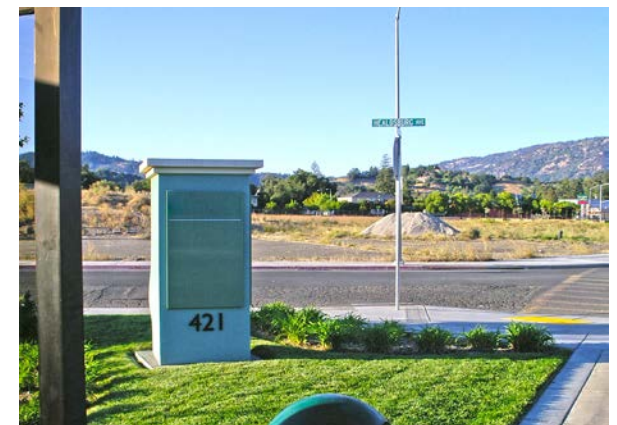


# PROPERTY PHOTOS



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# AREA DESCRIPTION



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## MULTI-TENANT LEASED RETAIL INVESTMENT



### CLOVERDALE SUMMARY

Cloverdale, the northernmost town in Sonoma County, is located in the picturesque Alexander Valley wine region just off of California’s Highway 101. Small town charm and friendly people welcome visitors to this city that is framed by oak-studded rolling hills, vineyards, and small farms.

The city proper covers 2.7 square miles with a population of approximately 11,032 (5 mile radius) and is surrounded by oak-studded rolling hills, outstanding recreational opportunities, wineries, vineyards and small farms.

- Walkable and bikable neighborhoods dotted with family-oriented parks
- Apartments and home prices ranging from the affordable to luxury
- River Park on the Russian River and many more walking, hiking and biking trails
- Moderate winters, warm summers
- Balmy summer nights to enjoy downtown plaza events and Farmers Market

Cloverdale is the ideal location for companies looking to relocate where business innovation is encouraged and employee quality of life is exceptional. The city is proud home to Reuser Inc., manufacturer and bulk distributor of organic landscaping materials and Asti Winery, both recipients of many awards for sound

environmental business practices. In Cloverdale, entrepreneurial and traditional businesses co-exist and complement each other.

The City appreciates all businesses and works to retain businesses, encouraging expansion in Cloverdale. Cloverdale is a great place to live, work, play – and do business.

**Sonoma County** is home to approx. 500,000 people. It is a prime location for tourism as well as residence. Just a short drive from the San Francisco Bay Area, there are nine incorporated cities in the county, in addition to seventeen unincorporated areas. The city of Santa Rosa is the most populous area, home to approximately one-third of the county’s population and was recently named as one of the nation’s “most livable communities” by Partners for Livable Communities.

Sonoma County’s unemployment rate is one of the lowest in California and the county continues to show long-term job growth in the health care, hospitality and business service sectors. For the leisure, hospitality, educational and health services, which includes trade schools, social workers and health care professionals, has seen employment growth improve on a year-over-year basis. And business and professional services jobs have increased from a year earlier. In addition, new housing continues to increase throughout the county, while job growth and taxable sales also continue to rise.

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### LOCATION AND DEMOGRAPHICS

Home to approx. 500,000 people, Sonoma County is a prime location for tourism as well as residence. Just thirty-five miles from the San Francisco Bay Area, there are nine incorporated cities in the county, in addition to seventeen unincorporated areas. The city of Santa Rosa is the most populous area, home to approximately one-third of the county’s population and was recently named as one of the nation’s “most livable communities” by Partners for Livable Communities.

### ECONOMIC DEVELOPMENT

Sonoma County’s unemployment rate is one of the lowest in California and the county continues to show long-term job growth in the health care, hospitality and business service sectors. For the leisure and hospitality sector. Educational and health services, which includes trade schools, social workers and health care professionals, has seen employment growth improve on a year-over-year basis. And business and professional services jobs have increased from a year earlier. In addition, new housing continues to increase throughout the county, while job growth and taxable sales also continue to rise.

Alexander Medical Clinic coming soon! This 40 plus million dollar clinic is expected to start construction across the street in fall 2024 and expected to see over 16,000 patients upon completion. This will be a major benefit for potential customer activity across the street.

### RECREATION

Sonoma County is renowned for its outstanding wineries, breathtaking vistas of the Pacific Ocean, rolling hills, and friendly atmosphere. The landscape is perfect for spending a day at one of the many spas or wine tasting rooms, mountain biking the various trails and country roads, or kayaking down the majestic rivers. The area is also know for its exquisite cuisine, much of which is cultivated in the orchards, gardens, and fields of Sonoma County.

Whether you are looking for a relaxing weekend getaway, or you feel like exploring the outdoors, Sonoma County has something for everyone. Located in the heartland of Wine Country, Sonoma County has more than 370 local wineries. There is a wide array of guided tours which explore the county’s culture and history, and offer tastings of the finest wines in the country. When the sun sets, you can continue your relaxing stay at one of the finer resorts in the area. From day spas to beautiful golf courses, Sonoma County has become synonymous with the elegant and relaxing getaway.

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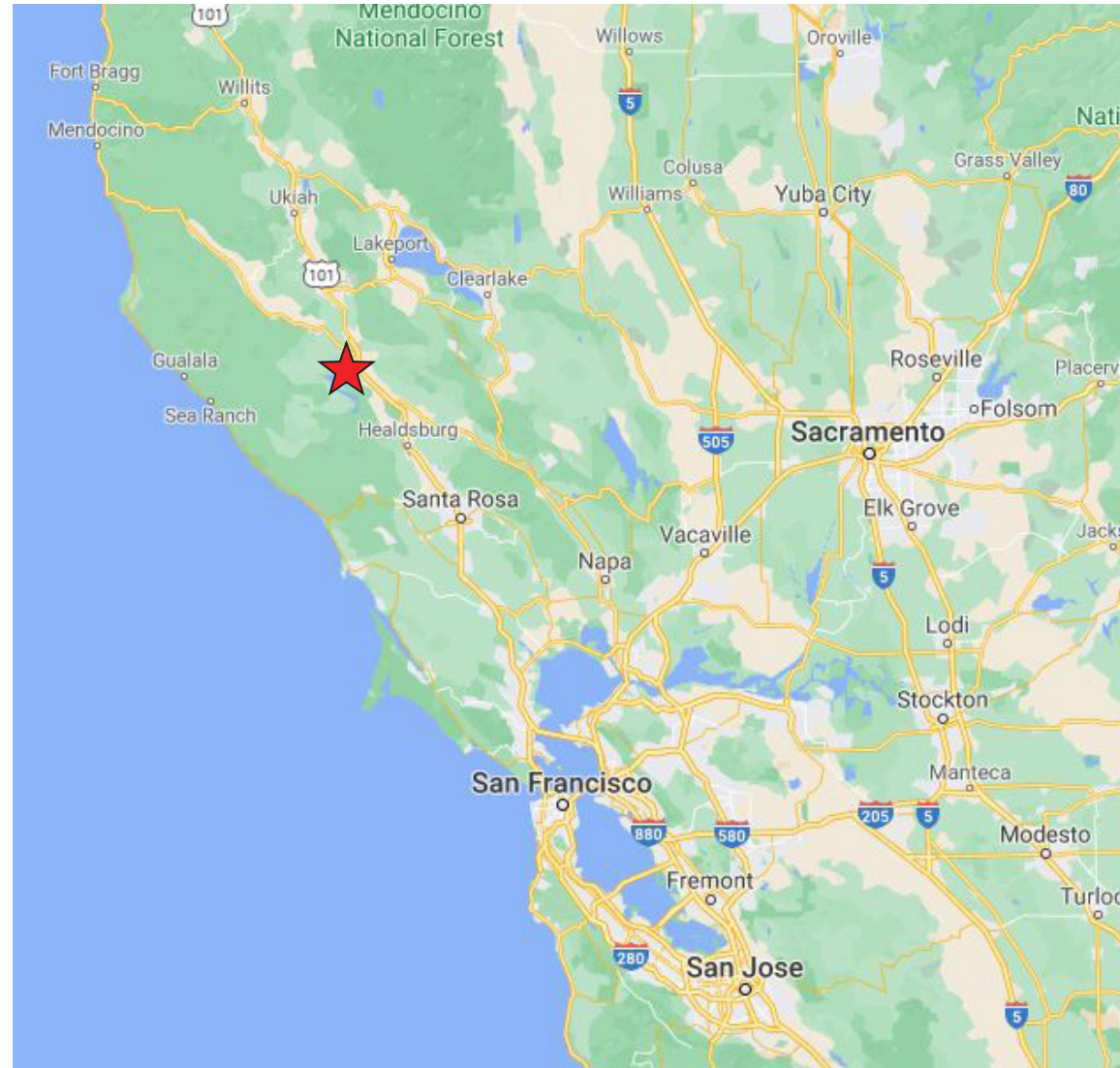


# AREA MAP



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## ABOUT US



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LEASED RETAIL  
INVESTMENT**



# Your partner in commercial real estate in the North Bay & beyond since 1976.

Keegan & Coppin has served our communities in the North Bay for almost 50 years. But our unmatched local experience is only part of what makes us the area's most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.

### **Keegan & Coppin Company, Inc.**

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## DISCLAIMER



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This property is being offered on an as-is basis. While the Broker believes the information in this brochure to be accurate, no warranty or representation is made as to its accuracy or completeness. Interested parties should conduct independent investigations and reach conclusions without reliance on materials contained in this brochure.

This property owner requests that you do not disturb the Tenants, as the property will only be shown in coordination with the Listing Agent.

This brochure is presented under the terms and conditions of the Confidentiality Agreement. As such, the material contained in this brochure is confidential and is provided solely for the purpose of considering the purchase of the property described herein. Offers should be presented to the agent for the property owner. Prospective buyers are encouraged to provide buyer's background, source of funds and any other information that would indicate their ability to complete the transaction smoothly.

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