



Keegan & Coppin
 COMPANY, INC.

FOR SALE

516-522 3RD STREET
 SAN RAFAEL, CA

DOWNTOWN MIXED USE
 CONDOMINIUM PROJECT



REPRESENTED BY:

MATT STORMS, PARTNER
 LIC # 01233478 (415) 461-1010, EXT 123
 MSTORMS@KEEGANCOPPIN.COM



EXECUTIVE SUMMARY



516-522 3RD STREET
SAN RAFAEL, CA

MIXED-USE
CONDOMINIUM PROJECT

Keegan & Coppin Company is pleased to offer for sale this downtown San Rafael mixed use condominium project. Constructed in 2010 to the highest quality standards, the project includes a single ground floor commercial condominium, and three residential condominiums situated above a grade level parking garage.

The commercial condominium has been leased to United Markets' corporate office since the project was constructed. This lease expires at the end of 2024 and the intention of the seller is to deliver this unit vacant.

Three leased residential condominiums are well appointed large studio units.

Benefiting from a convenient downtown location near all services and immediate freeway access, this offering represents a unique opportunity for either an investor or owner-user to acquire a modern constructed project with the flexibility associated with a wholly owned existing condominium project.

- 2010 high quality construction
- Ideal convenient location
- Condominium project advantages

Purchase price:	\$2,900,000
Building(s) total size:	5,998 SQ FT (APPROX.)
Price / PSF:	\$483



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PROPERTY DESCRIPTION



516-522 3RD STREET
SAN RAFAEL, CA

MIXED-USE
CONDOMINIUM PROJECT



PROPERTY DESCRIPTION

516 3rd Street Unit 1

APN: 014-123-30
Residential Condominium
Approx. 779 Sq. Ft.

518 3rd Street Unit 3

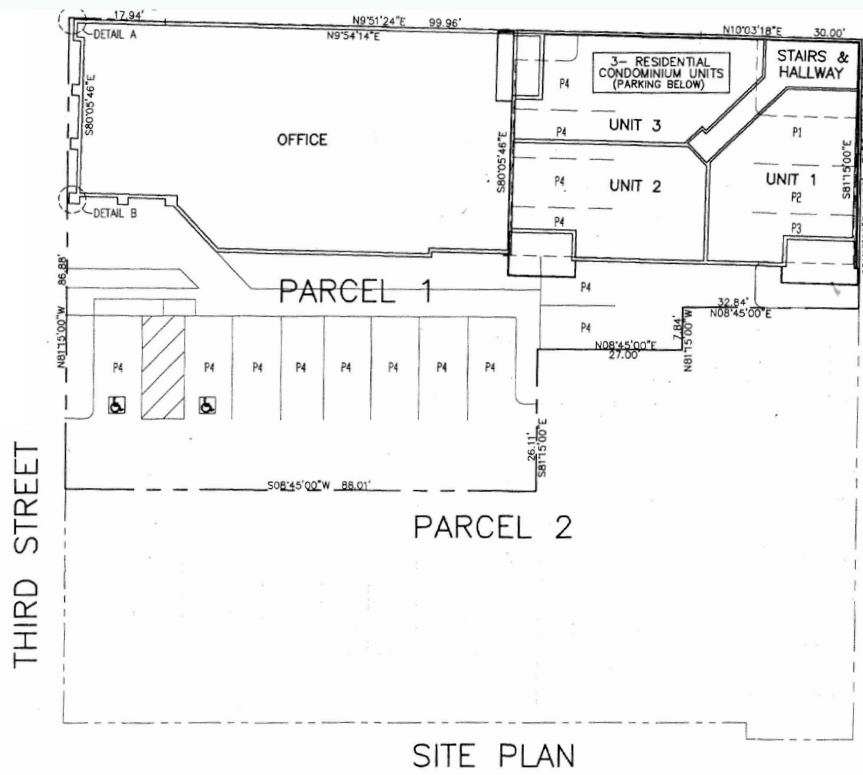
APN: 014-123-32
Residential Condominium
Approx. 740 Sq. Ft.

520 3rd Street Unit 2

APN: 014-123-31
Residential Condominium
Approx. 811 Sq. Ft.

522 3rd Street Unit 4

APN: 014-123-33
Commercial Condominium
Approx. 3,242 Sq. Ft.



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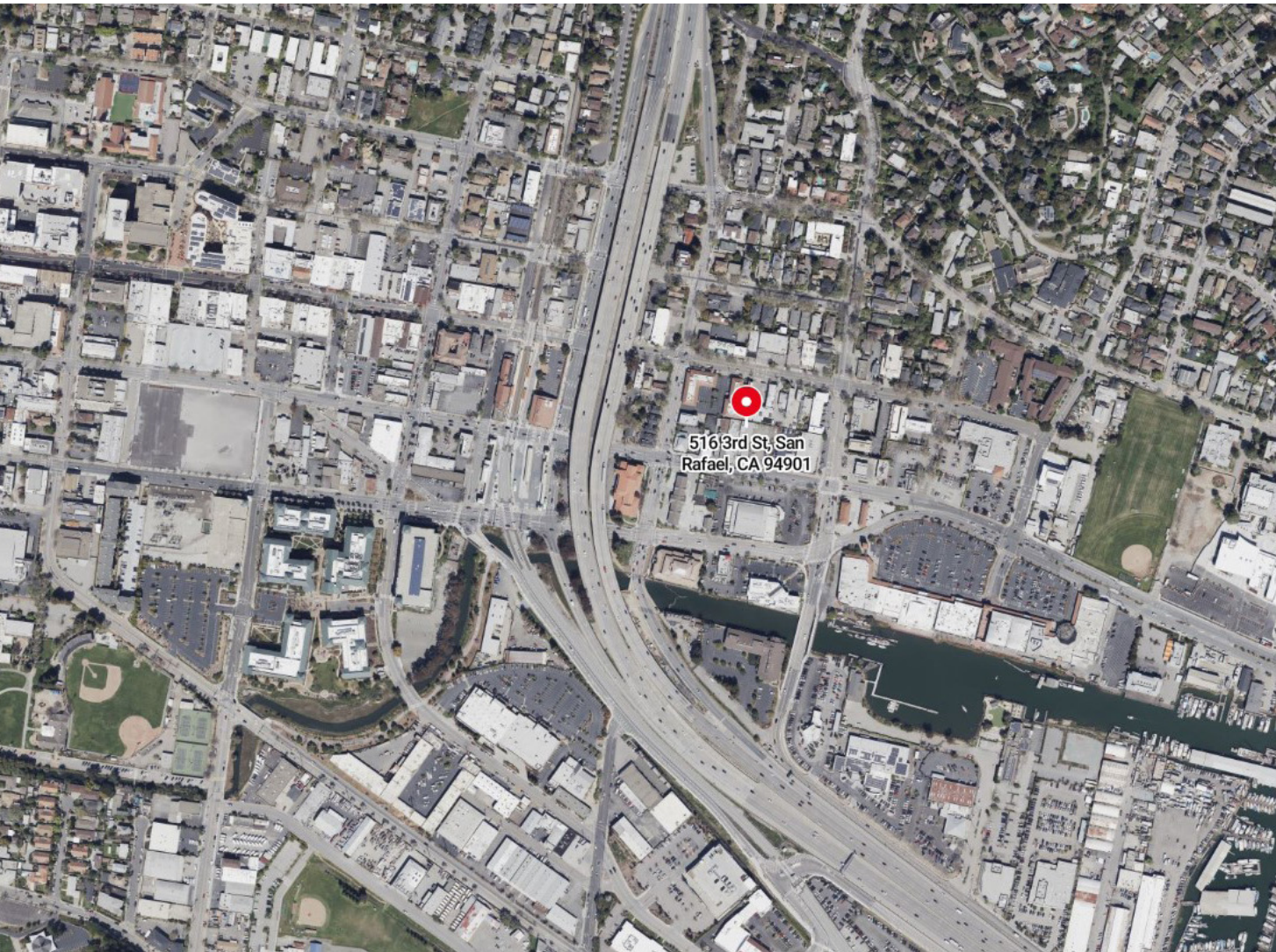


PROPERTY DESCRIPTION



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PROPERTY DESCRIPTION

Zoning

T5N 40/60

Parking

17 Stalls

Site

Approx. 10,828 Sq. Ft. (buyer to verify)

Sprinklers

Yes

Construction Type

Concrete/Wood Frame with Steel

Exterior

Stucco

Roofs

Standing Seem Metal
and Built Up Asphalt

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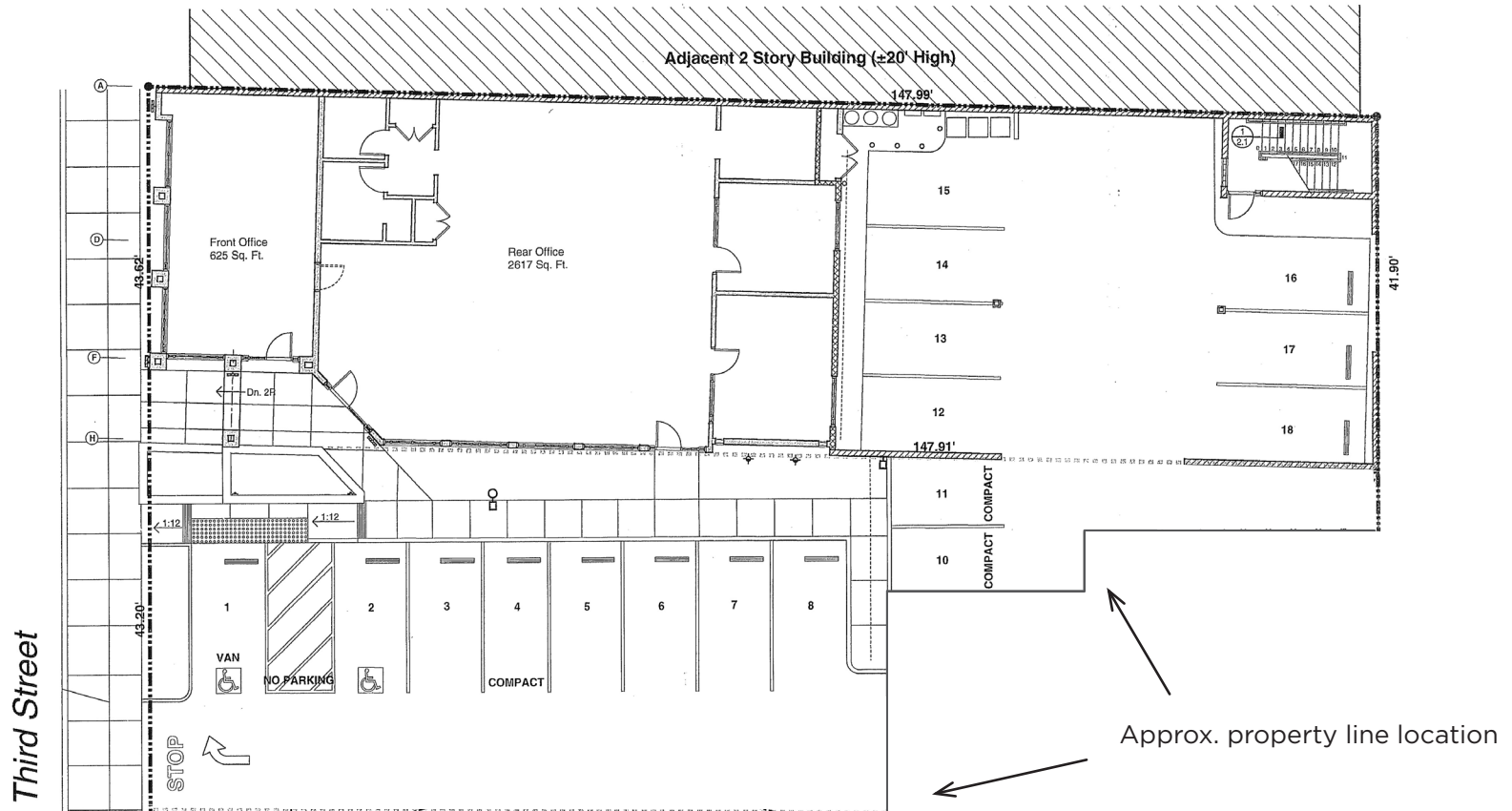
FLOOR PLANS



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FIRST LEVEL



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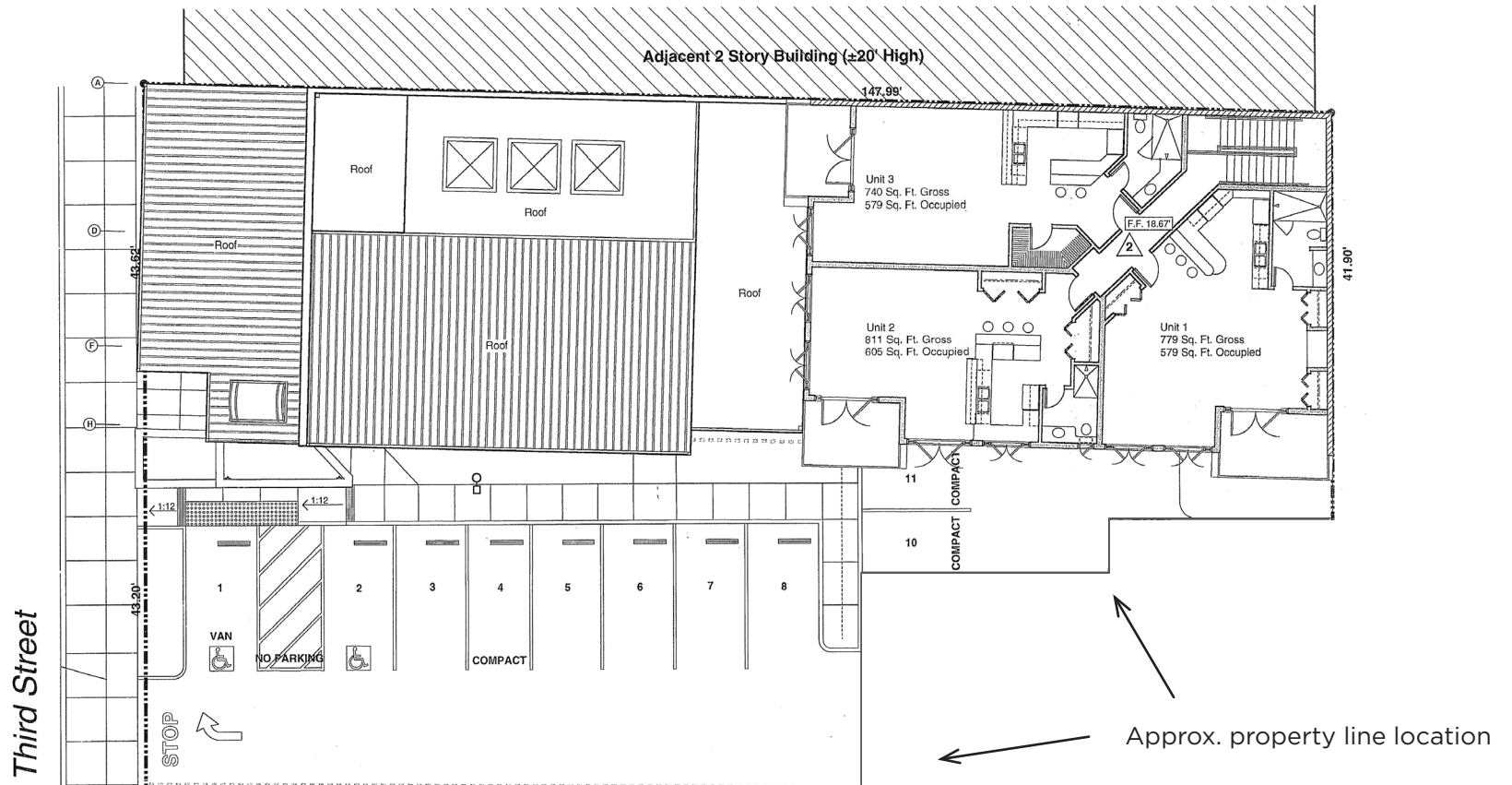
FLOOR PLANS



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SECOND LEVEL



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FINANCIAL OVERVIEW: PROFORMA RENT ROLL & EXPENSES



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Unit	Tenant	Monthly Rent	Lease Type	Lease Term
Unit 1	Residential	\$2,275.00	Residential	LED 7/31/25
Unit 2	Residential	\$2,400.00	Residential	LED 9/6/25
Unit 3	Residential	\$2,275.00	Residential	LED 3/31/25
Unit 4	United Markets	\$14,312.00	Commercial NNN	Vacant as of 12/31/24
	Monthly Total	\$21,262.00		

Estimated Expenses	
Property Taxes (estimated total of 4 seperate tax bills)	\$47,250
Insurance	\$6,000
Utilities	\$1,500
Misc. Fees	\$6,000
Repairs, Maintenance & Landscaping	\$30,000



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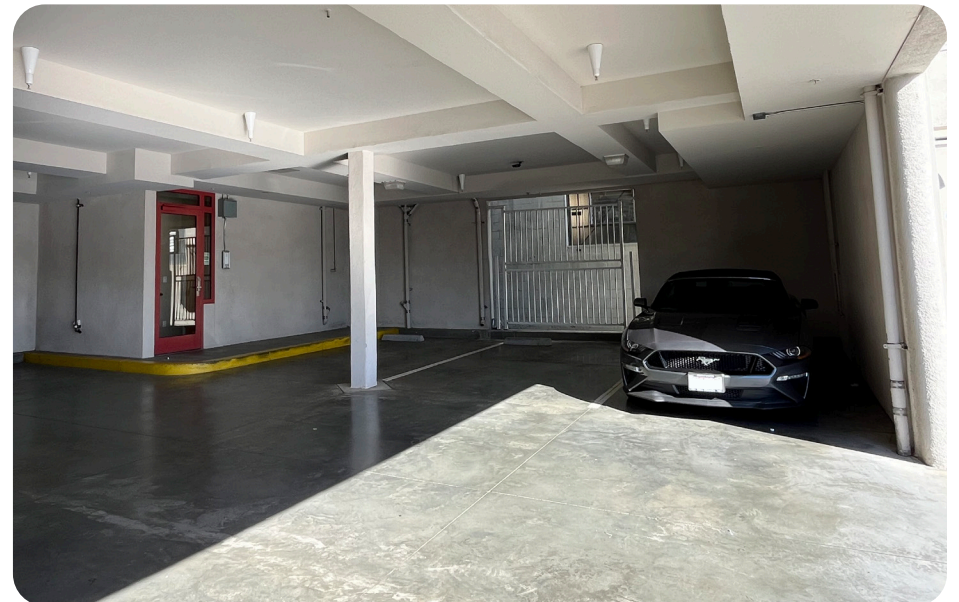


PHOTOS



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LOCATION DESCRIPTION



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MARIN COUNTY

Marin County, at the northernmost tip of the San Francisco metropolitan area, is one of the most vibrant communities in the United States.

Its population is one of the wealthiest, healthiest, and most highly educated in the nation. The expanding economy acts as a global talent magnet and employment hub. Marin has a long history of being home to vibrant companies in innovative fields, and its unparalleled quality of life continues to attract new residents and reinforces property values. Residents enjoy exceptional school districts, easy access to a multitude of recreational activities, and breathtaking natural beauty. From all perspectives, Marin remains in high demand, with a dynamic economy, a desirable lifestyle, and a direct link to the urban core of the San Francisco Bay Area.

Marin remains a key component to the regional stability of the greater San Francisco Bay Area. Its 3.4% percent unemployment rate is the lowest in California and a sign of the County's robust economic health. A diverse workforce generates more than \$25 billion of annual personal income, while a very healthy business community contributes to the growth of the North Bay region.

TRANSPORTATION

Strategically located in Downtown San Rafael with immediate access to Highway 101 and Interstate 580. Just a few blocks from the San Rafael transit center served by the SMART train and Golden Gate Transit.

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SAN RAFAEL

San Rafael is Marin's answer to urban living. Sprawling, gritty, and gentrified, its business activity centers mostly in the downtown area and the Terra Linda/Northgate area to the north. The downtown area is dominated by BioMarin's headquarter campus and has been constantly expanding over the past ten years as San Rafael has become a hotbed of new development. Along with several new buildings for BioMarin having been recently completed or currently under development other major projects include the new AC Hotel by Marriott, a 140-room luxury hotel, the new Hampton Inn & Suites, a 185-room hotel near the intersection of Highway 101 and Interstate 580, and the new recently completed 41 residential unit mixed-use property at the corner of Second Street and B Street.





ABOUT KEEGAN & COPPIN



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

Keegan & Coppin has served our communities in the North Bay for well over 40 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 Co., Inc.
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Larkspur, CA 94939
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