



Keegan & Coppin
COMPANY, INC.

FOR SALE

8 CIRCLE ROAD
SAN RAFAEL, CA 94903

SINGLE-TENANT
BEHAVIORAL HEALTHCARE
INVESTMENT



HEALTHCARE
INVESTMENT



6.55%
CAP RATE



9-YEAR
TERM

Go beyond broker.

PRESENTED BY:

DEMI BASILIADES, SREA

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SAN RAFAEL, CA

**SINGLE-TENANT
BEHAVIORAL
HEALTHCARE
INVESTMENT**





PROPERTY DESCRIPTION



8 CIRCLE ROAD
SAN RAFAEL, CA

SINGLE-TENANT BEHAVIORAL HEALTHCARE INVESTMENT

LONG-TERM MARIN HEALTHCARE INVESTMENT

Keegan & Coppin is pleased to present the opportunity to acquire 8 Circle Road, a fully leased single-tenant behavioral healthcare investment in San Rafael, California.

The property consists of an approximately 5,910-square-foot residential-style healthcare facility situated on approximately 1.15 acres in the established Los Ranchitos area of Marin County. The property is leased to Heartwood House, LLC through October 31, 2035, with contractual rent increases beginning in November 2027.

The offering combines two distinct sources of value: substantial underlying Marin residential real estate and long-term income from an established behavioral healthcare use. At the current asking price, the property is offered at approximately \$751 per building square foot, below the price-per-square-foot level of several nearby larger residential sales.

SALE INFORMATION

Sale Price

\$4,440,000.00

Building Size

Approx. 5,910 SF

Estimated Cap Rate

6.55%

Land Area

Approx. 1.15 Acres

Estimated NOI

\$290,649.00

Price Per Building SF

Approx. \$751

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HIGHLIGHTS

INVESTOR

- Lease Through October 31, 2035
- Current Base Rent of \$30,000 per Month
- 2% Annual Rent Increases Beginning November 1, 2027
- Personal Guaranty Through October 31, 2030
- Tenant Operating at the Property Since 2021
- Specialized Behavioral Healthcare Use
- Kaiser Permanente-Affiliated Facility
- Approximately 5,910 SF on 1.15 Acres
- Residential-Style Property in an Established Marin Neighborhood
- Approximately \$751 per Building SF
- One Five-Year Extension Option at Mutually Agreed Fair Market Rent



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SINGLE-TENANT BEHAVIORAL HEALTHCARE INVESTMENT



Lease Expiration
2035



Current Rent
\$30,000



Rent Increases
2% Annually Beginning November 2027



Building Size
5,910+/- SF



Land Area
Approx. 1.15 Acres



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MARIN HEALTHCARE ECOSYSTEM



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INCOME & EXPENSES



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INCOME & EXPENSES

Gross Scheduled Rent	\$360,000.00
Estimated Property Taxes	\$53,685.00
Current Insurance Expense	\$8,666.31
Structural/Roof Reserve	\$7,000.00
TOTAL ESTIMATED EXPENSES	\$69,351.31
Estimated NOI	\$290,648.69

FINANCIAL ANALYSIS

Asking Price	\$4,440,000.00
Estimated NOI	\$290,649.00
Estimated Cap Rate	6.55%
Price Per Building SF	\$751
Price Per Land SF	\$88.79
Gross Rent Multiplier	12.33

RENT SCHEDULE

Lease Period	Monthly Rent	Annual Rent	Increase
Nov. 1, 2025 through Oct. 31, 2026	\$30,000.00	\$360,000.00	-
Nov. 1, 2026 through Oct. 31, 2027	\$30,000.00	\$360,000.00	-
Nov. 1, 2027 through Oct. 31, 2028	\$30,600.00	\$367,200.00	2%
Nov. 1, 2028 through Oct. 31, 2029	\$31,212.00	\$374,544.00	2%
Nov. 1, 2029 through Oct. 31, 2030	\$31,836.24	\$382,035.00	2%
Nov. 1, 2030 through Oct. 31, 2031	\$32,472.96	\$389,676.00	2%
Nov. 1, 2031 through Oct. 31, 2032	\$33,122.42	\$397,469.00	2%
Nov. 1, 2032 through Oct. 31, 2033	\$33,784.87	\$405,418.00	2%
Nov. 1, 2033 through Oct. 31, 2034	\$34,460.57	\$413,527.00	2%
Nov. 1, 2034 through Oct. 31, 2035	\$35,149.78	\$421,797.00	2%

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UNDERLYING REAL ESTATE VALUE



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MARIN RESIDENTIAL BASIS WITH LONG-TERM INVESTMENT INCOME

At the current asking price, 8 Circle Road is offered at approximately \$751 per building square foot. Several nearby larger residential sales have traded between approximately \$841 and \$995 per square foot.

The residential sales provide context for the underlying real estate basis, while the existing lease provides current income, contractual rent growth, and long-term occupancy.

SALES COMPARABLES

Property	Sale Price	Building SF	Price/SF
8 Circle Road	\$4,440,000.00	5,910	\$751
144 Circle Road	\$3,620,000.00	4,306	\$841
48 Ranch Road	\$3,330,000.00	3,726	\$894
27 Ranch Road	\$2,709,000.00	2,819	\$961
44 Circle Road	\$4,425,000.00	4,448	\$995

SUBJECT PRICE PER SF

\$751

SELECTED COMPARABLE AVERAGE

Approx. \$923 per SF

SUBJECT BASIS

Approx. 19% Below the Selected Comparable Average

The offering provides a buyer with underlying Marin real estate at a basis supported by nearby residential sales, together with the income and appreciation potential of a long-term healthcare lease.

Residential sales are presented for general market context and are not an appraisal or a representation regarding the property's value, entitlements, or future residential use.

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TENANT PROFILE



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TENANT OVERVIEW

Heartwood House, LLC is a privately held behavioral healthcare operator specializing in residential alcohol and drug detoxification services. The tenant has operated at the subject property since 2021 and has configured the property for medically supervised residential treatment.

TENANT HIGHLIGHTS

- Operating at the subject property since 2021
- Specialized residential detoxification use
- Current lease through October 31, 2035
- Personal guaranty through October 31, 2030
- Residential treatment environment
- Private patient bedrooms
- Staff and administrative areas
- Two kitchen areas
- Common living and gathering areas
- Outdoor recreation and pool amenities
- Tenant-managed daily operations and property maintenance

SPECIALIZED, HIGH-BARRIER-TO-ENTRY HEALTHCARE USE

KAISER PERMANENTE-AFFILIATED FACILITY



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SITE PLAN



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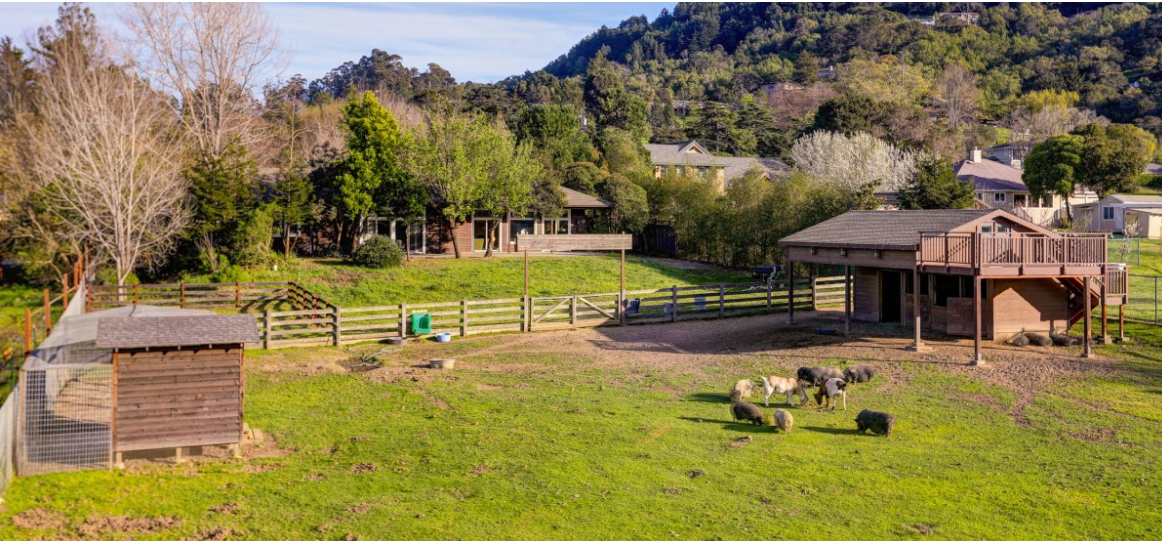


PROPERTY PHOTOS



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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.

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DISCLAIMER



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DISCLAIMER

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.

TOURS BY APPOINTMENT ONLY. PLEASE DO NOT DISTURB THE OCCUPANTS.

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