

FOR SALE

# 1883- 1885 SOLANO AVENUE

Berkeley, CA 94707



Exclusively Listed by

Steve Banker

President

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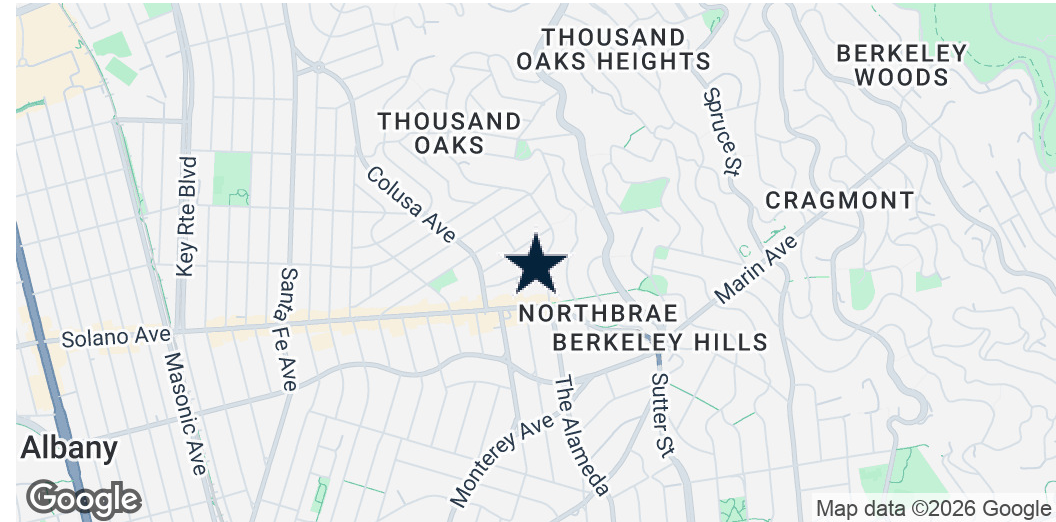
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## 1883-1885 Solano Avenue Berkeley, CA 94707



### OFFERING SUMMARY

Sale Price:	\$1,800,000
Building Size:	3,637 SF
Price / SF:	\$494.91
Cap Rate:	4.91%
NOI:	\$88,387

### PROPERTY OVERVIEW

Fully leased two tenant retail building in a prime Solano Avenue location. One unit is leased to Noah's Bagels Corporate, the other unit is leased to a local nail salon. There is a rear trash/storage area, and additional production/storage structure for Noah's.

### PROPERTY HIGHLIGHTS

- Fully leased two tenant retail building including one national food operator
- Prime High-traffic location located right new to the newly renovated Oaks Climbing gym (touchstone)
- Long term stable leases
- Back storage area with additional production/storage structure
- HVAC

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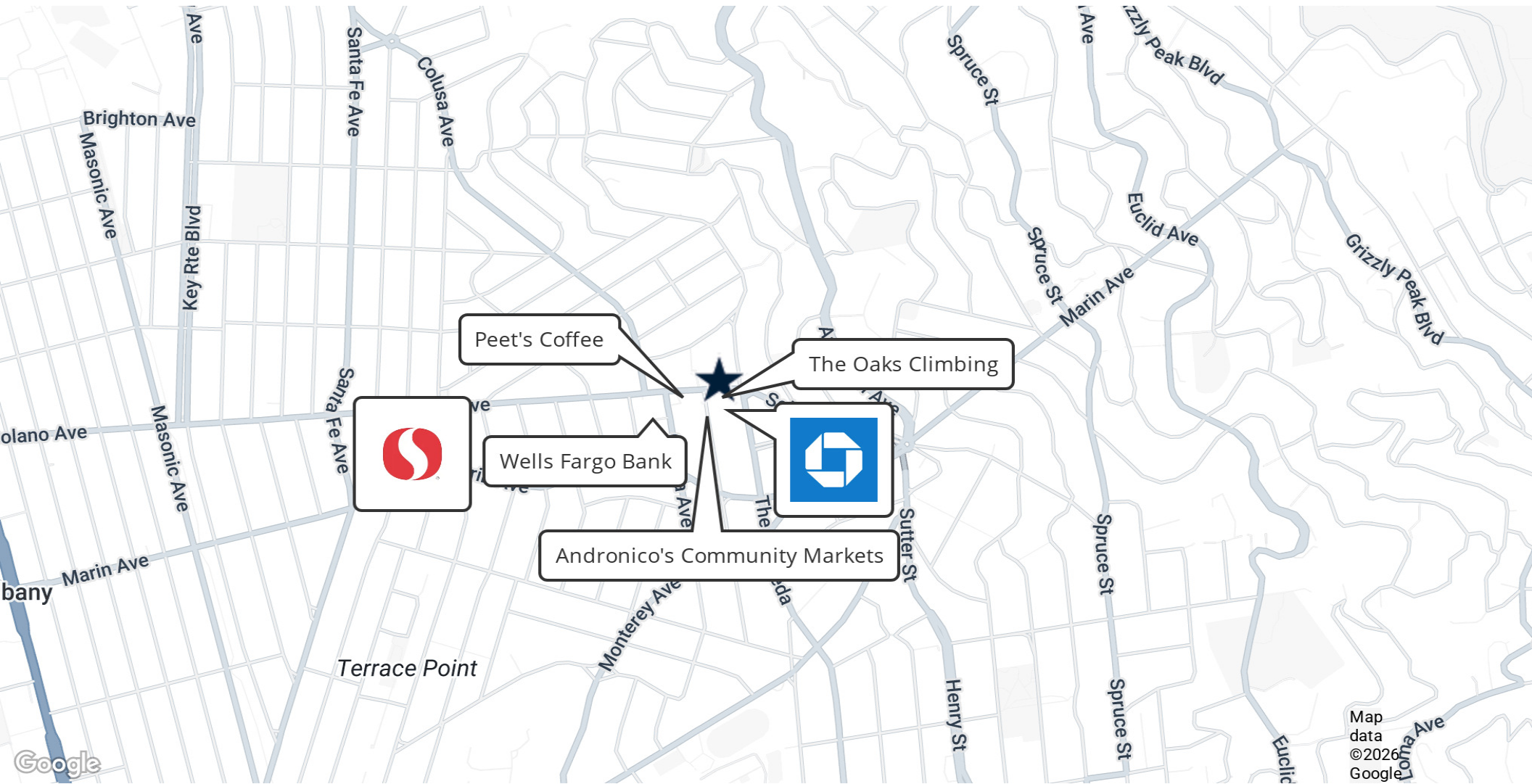
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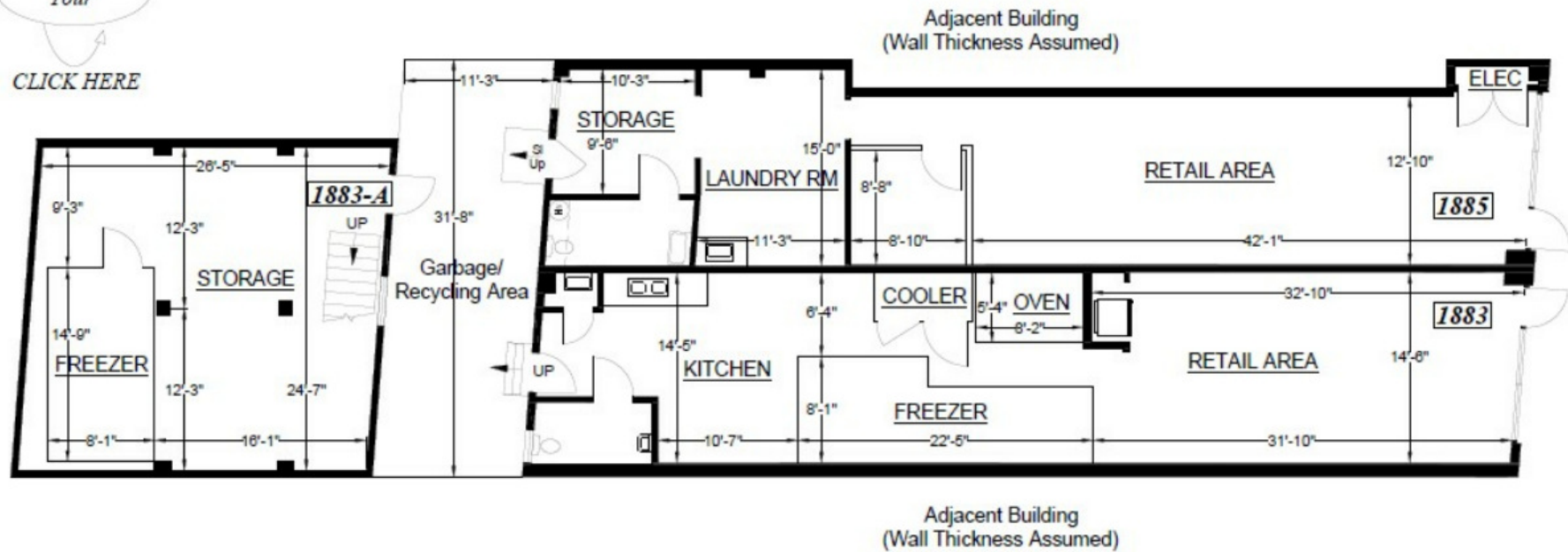


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# Rent Roll

Address	Tenant	Size	Base Rent	Lease Type	CAM	Lease Expiration	Increase	Options
1883 Solano Avenue	Noah's Corp	2,535 RSF	\$6,296.00	NNN (51.3% proportionate share of building)	2,491.67	3/31/2030		One 5-year option to extend at \$6,920.00 per month
1885 Solano Avenue	Kay Nail Salon Inc.	1,101 RSF	\$3,400.00	IG (tenant pays utilities, no pass-through for CAM, property tax or insurance)	N/A	7/21/30	3% annual	One 3-year option to extend at FMV
<b>Monthly Totals</b>			<b>\$9,696.00</b>		<b>\$2,491.67</b>			

## Financial Analysis

Total Base Rent: \$116,352.00

Total NNN reimbursement: \$29,458.00

Gross Income: \$145,810.00

### Expenses:

Business License Tax: \$1,258.00

Insurance: \$8,700.00

Management: \$9,836.00 (6%)

Property Taxes: \$31,629.00 (based on \$1,800,000.00 purchase price)

Maintenance/Repairs: \$4,000.00

Reserves: \$2,000.00

Total Expenses: \$57,423.00

Net Income: \$88,387.00

\$1,800,000.00 purchase price: 4.91% cap rate

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,128	6,039	28,278
Average Age	50	49	47
Average Age (Male)	50	48	45
Average Age (Female)	51	50	48

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	459	2,449	11,535
# of Persons per HH	2.5	2.5	2.5
Average HH Income	\$263,841	\$258,170	\$248,082
Average House Value	\$1,781,054	\$1,744,600	\$1,604,487

Demographics data derived from AlphaMap

