



Keegan & Coppin  
COMPANY, INC.

FOR SALE

1905 NOVATO BLVD.  
NOVATO, CA

OUTSTANDING INVESTMENT OPPORTUNITY  
OR OWNER-USER OFFICE BUILDING



1905

Go beyond broker.

PRESENTED BY:

JEFFREY WILMORE, PARTNER  
LIC # 01241052 (415) 461-1010, EXT 119  
JWILMORE@KEEGANCOPPIN.COM





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# EXECUTIVE SUMMARY



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Keegan & Coppin Company is pleased to offer for sale an investment development opportunity or an owner-user property on a main thoroughfare in Novato. The former owner user operated as an adult/child day care at the property.

The current zoning has been modified to R-1 (7.5), so any business use similar will fall under a legal non-conforming business and can continue similar operations. Other uses would need to apply for a Conditional Use Permit.

The building is in very good condition. A new roof was installed in 2021. The parking lot was repaved in 2011. There are 2 large meeting rooms, kitchen, and private offices. There are two ADA ramps and ADA restrooms. It is situated on a level one acre lot with immediate access to a major Novato traffic artery. The building was built in 1973 and features a large parking area. Investors will appreciate the site's possibilities, either as an office property or as a site ideal for conversion to residential by redeveloping the property.

## OFFERING

Sale Price	\$1,300,000
Price PSF	\$239 PSF
Proforma NOI	\$80,000
Proforma CAP Rate	6.15%
Leasing Assumption	\$2.00 PSF



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The above information, while not guaranteed, has been secured from sources we believe to be reliable. Submitted subject to error, change or withdrawal. An interested party should verify the status of the property and the information herein.

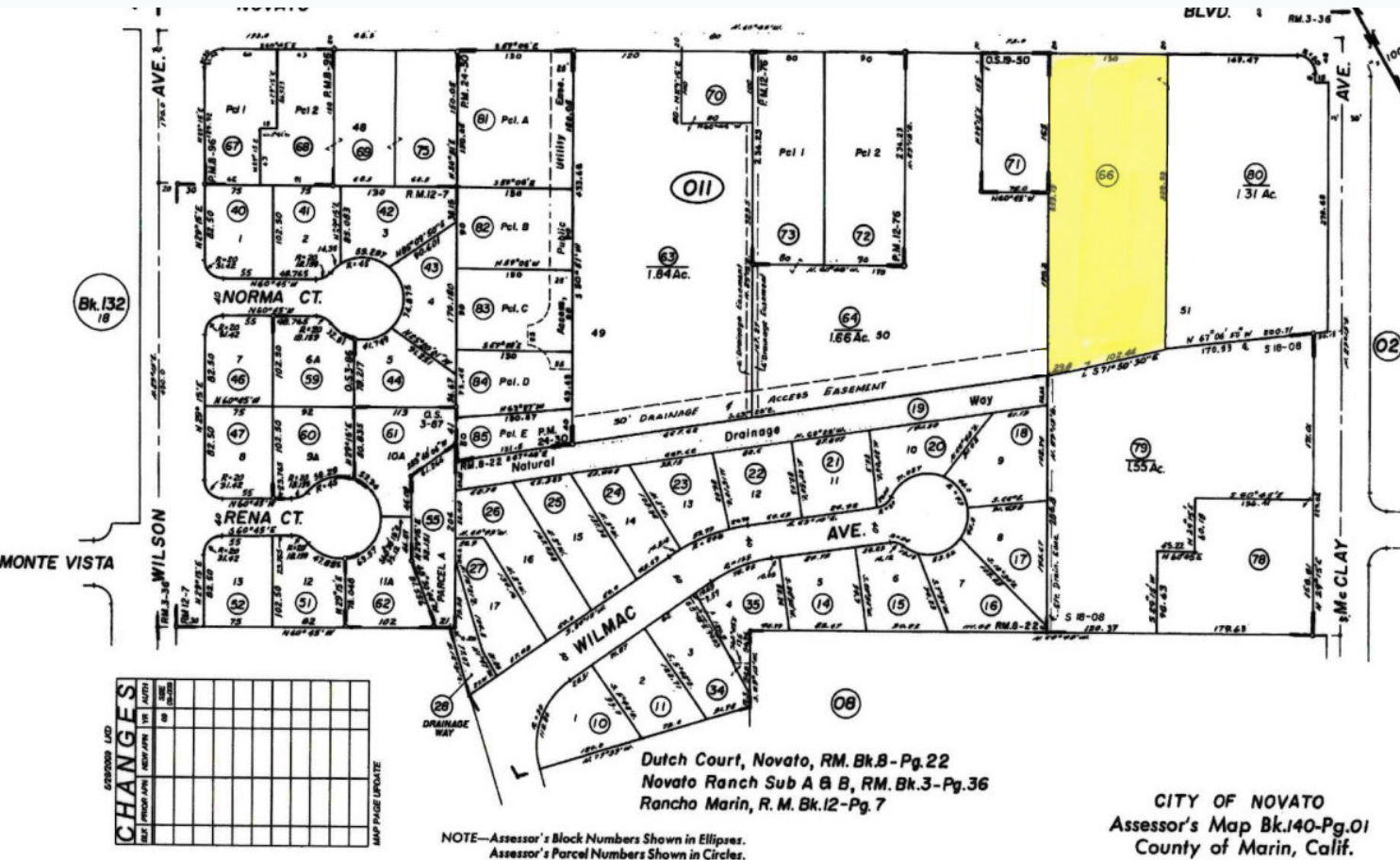


# PROPERTY DESCRIPTION



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## PROPERTY DESCRIPTION

140-011-66  
APN

5,418 SF  
BUILDING SIZE

1.02 ACRES  
LAND SIZE

1973  
YEAR BUILT

Approx. 42 Spaces On-Site  
PARKING

RI (7.5)  
Currently Nonconforming  
Existing business Adult/Child Care  
ZONING

Wood Frame  
CONSTRUCTION TYPE

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PROFORMA  
FINANCIAL  
OVERVIEW:  
INCOME AND  
EXPENSES (RE-LEASE SCENARIO)



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PROFORMA INCOME SUMMARY		PROFORMA EXPENSE SUMMARY ESTIMATE		PROFORMA FINANCIAL SUMMARY	
Scheduled Gross Income	\$130,032.00	Property Taxes	\$16,250.00	Sales Price	\$1,300,000.00
Adjusted Gross Income	\$130,032.00	Insurance	\$5,919.00	Cap Rate	6.15%
Less Expenses	\$(50,125.00)	Maintenance	\$4,551.00	possible down payment	\$390,000.00
Net Operating Income	\$79,907.00	Utilities	\$12,353.00	loan amount	\$910,000.00
		Common Area	\$4,551.00	Net operating Income	\$79,907.00
		Property Management	\$6,501.00	Debt Service	\$70,358.00
		<b>Total Projected Expenses</b>	<b>\$50,125.00</b>		

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## LOCATION DESCRIPTION



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### DESCRIPTION OF AREA

Novato is the northernmost city in Marin County, located approximately 29 miles north of San Francisco and 37 miles northwest of Oakland. Novato, which covers 28 square miles, has a population of nearly 53,000. 1905 Novato Blvd is located on one of Novato's main arteries and within close proximity to downtown. Businesses providing services to local and regional residents mixed with boutiques, spas, and restaurants, all housed in recently built or beautifully restored buildings.

### NEARBY AMENITIES

- Downtown Novato
  - Diverse and eclectic mix of restaurants and shops
- Novato Fair Shopping Center
  - Safeway, Rite Aid, Starbucks, Habit Burger & Grill
- Lucky
- CVS
- Trader Joe's

### TRANSPORTATION ACCESS

- SMART Train
- Highway 101
- Novato Transit Center



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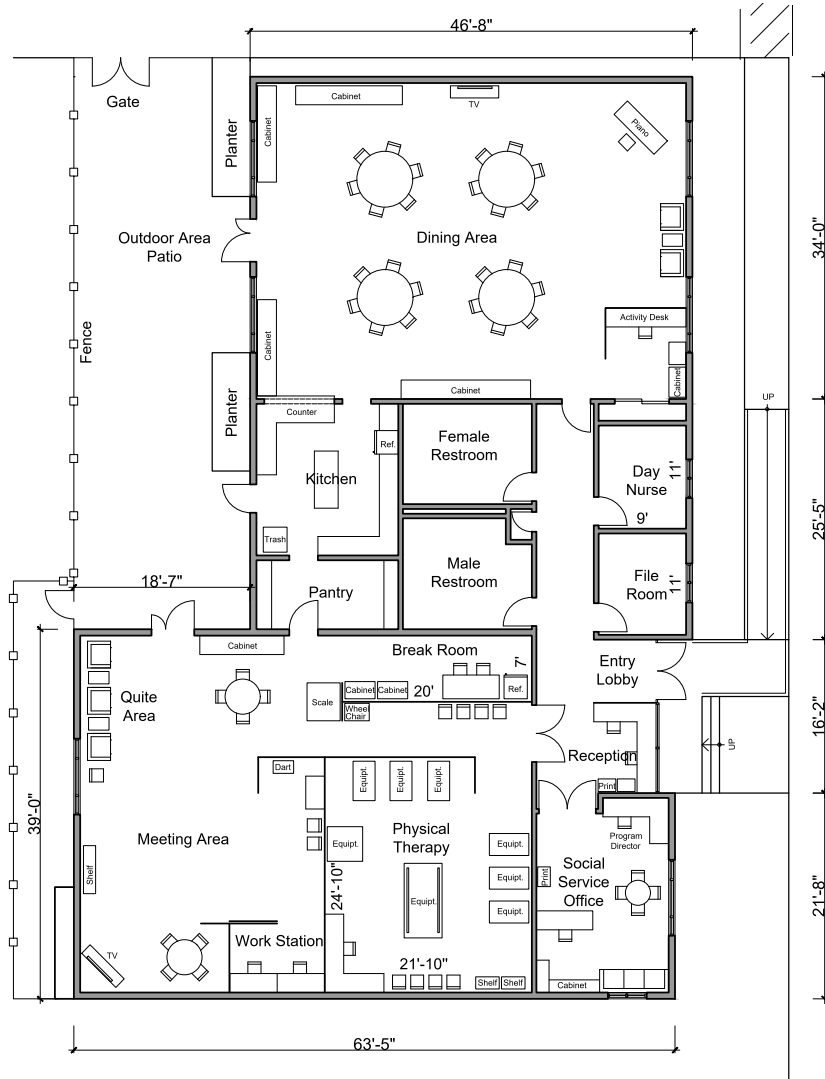


# FLOOR PLAN & PHOTOS



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Existing Floor Plan





## ABOUT US



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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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