

SAN JOSE
(25 MI)

PALO ALTO
(15 MI)

SAN FRANCISCO
(20 MI)

For Sale

AAA Auto Care
Strong performing 10-year leased investment
24019 Mission Blvd
Hayward, CA



Contact information:

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\$4,713,000
6.25% cap rate



Jones Lang LaSalle Brokerage, Inc. Real Estate License #: 01856260

Financial overview



Price

\$4,713,000.00

Cap Rate: 6.25% on NOI

Year 1 Financials

Year 1 Financials	Gross Rent	\$ 349,650.00
Less	Expenses/CAM	\$ 11,503.00
Less	Management	\$ 3,000.00
Less	Fixed Taxes	\$ 32,569.00
Less	Fixed Insurance	\$ 3,000.00
Less	Reserves	\$ 5,000.00
	Net Income	\$ 294,577.00

*1. Based on in place amounts for the following: trash removal, pest control, parking lot power washing and repairs and maintenance

*2. Property can easily be self-managed

*3. Tenant pays a base year tax from 2021 and any increases to taxes, expect that if the property taxes increase due to a sale or transfer more than once every 5 years

*4. Insurance will be subject to new owner's policy

*5. As determined by buyer

Scheduled modified gross rent

Year	Annual PSF	Annual Rent
Dec 1, 2021 – Nov 30, 2026	\$45.00	\$349,650
Dec 1, 2026 – Nov 30, 2031	\$49.50	\$384,615
Option Term		
Dec 1, 2031 – Nov 30, 2036	\$54.45	\$423,076.50
Dec 1, 2036 – Nov 30, 2041	\$59.90	\$465,423.25

Expenses (as of July 1, 2023)

	PSF	Annual Budget
Trash Removal	\$0.79	\$6,102.96
Pest Control	\$0.12	\$900.00
Day Porter/Pressure Washing/ Parking Lot	\$0.26	\$2,000.04
Repairs & Maintenance	\$0.32	\$2,500.00
Total CAM Expenses	\$1.48	\$11,503.00
Management Fee	\$0.39	\$3,000.00
Real Estate Taxes	\$4.19	\$32,569.30
Insurance	\$0.39	\$3,000.00
Reserve for Replacement	\$0.64	\$5,000.00
Total Operating Expenses	\$7.09	\$55,072.30

Property highlights



Property Detail

Location	24019 Mission Blvd., Hayward, CA 94544
APN	444-30-12-2
Square Feet	±7,770 SF
Parcel Size	±18,295 SF
Parking	12 on-site parking spaces
Year Built	1957
Type of Construction	Masonry
Roof	Brand new 60mil TPO
Stories	One
Fire Sprinklers	No
HVAC	Heat pump
Shop Bays	Seven

- **Original 10-year lease with American Automobile Association of Northern California, Nevada and Utah, a California non-profit mutual benefit corporation**
- **Scheduled 10% increases every five (5) years**

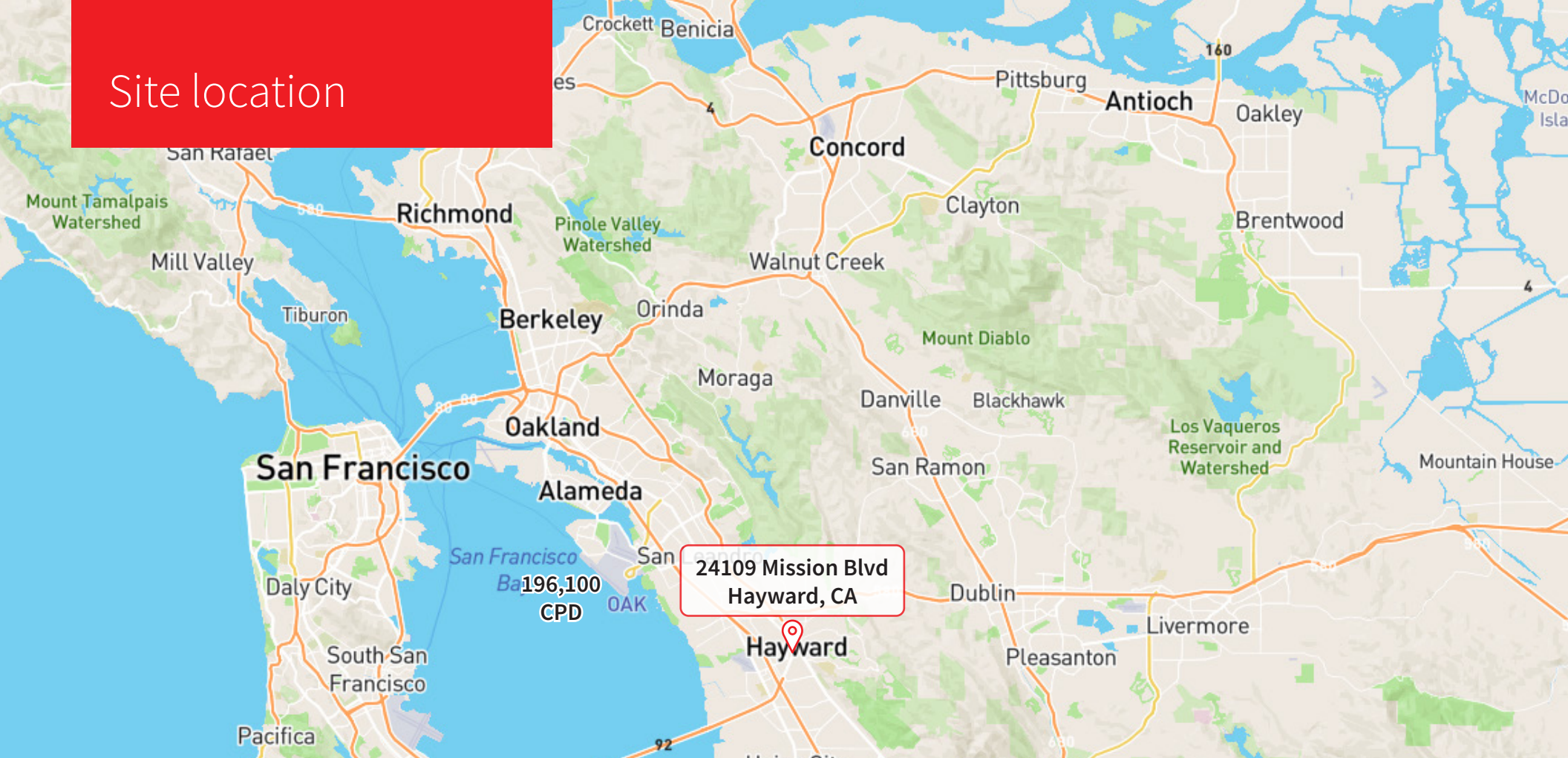
- **Strong submarket with an existing AAA customer base**
- **Rare Bay Area asset 20 miles from San Francisco**
- **2022 remodel and building upgrade**
- **Building PG&E Power Upgrade**

About the tenant



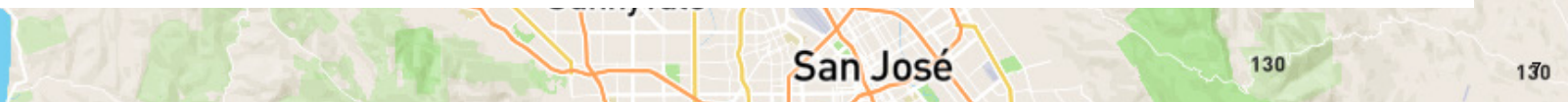
- AAA of Northern California is a privately held non-profit national member association and service organization with over 58 million members in the United States and Canada
- AAA provides many services to its members, including roadside assistance and emergency road services. These emergency services, including towing, lockouts, winching, tire changes, automotive first aid, battery replacement, and others, are handled by private local towing companies contracted by a state AAA club. Many AAA clubs have an automotive fleet division serving large metro areas, while private towing companies cover the surplus call volume by area
- AAA sells roadside assistance for a variety of motor vehicles, including motorcycles. In some areas, AAA also offers bicycle roadside assistances
- There are more than 90 AAA branches located in Northern California

Site location



Demographics

	1 Mile	3 Miles	5 Miles
Population	33,374	226,009	355,436
Average Household Income	\$107,402	\$110,729	\$118,145
Daytime Population	16,762	109,143	171,181



Known as the “Heart of the Bay”, the city of Hayward is the sixth-largest city in the Bay Area with over 150,000 residents. The city has become a thriving regional center of commerce, manufacturing activity and trade. Hayward has capitalized on its unparalleled location and has become one of the most desirable business locations.

By the Numbers:

- **More than 3,000** acres of open space and parks
- Median household income: **\$86,744**
- **\$19.2 Million** annual sales tax revenue
- **79,470** local jobs
- **2 BART stations**
- **17,055** residents who both live and work in the city of Hayward (10.8% of Hayward’s population)
- The median age of Hayward’s residents is **34.6 years**
- **283** miles of streets and roads



Source: <https://www.hayward-ca.gov/>

The City continues to plan for the future, maintaining a balance between the needs of our diverse residents and a growing business community. The City works hard to balance the needs of our growing population with the preservation of open space and an aggressive economic development strategy.





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