

FOR SALE

1823-  
1825  
SOLANO  
AVE

Berkeley, CA 94707



Exclusively Listed by

Steve Banker

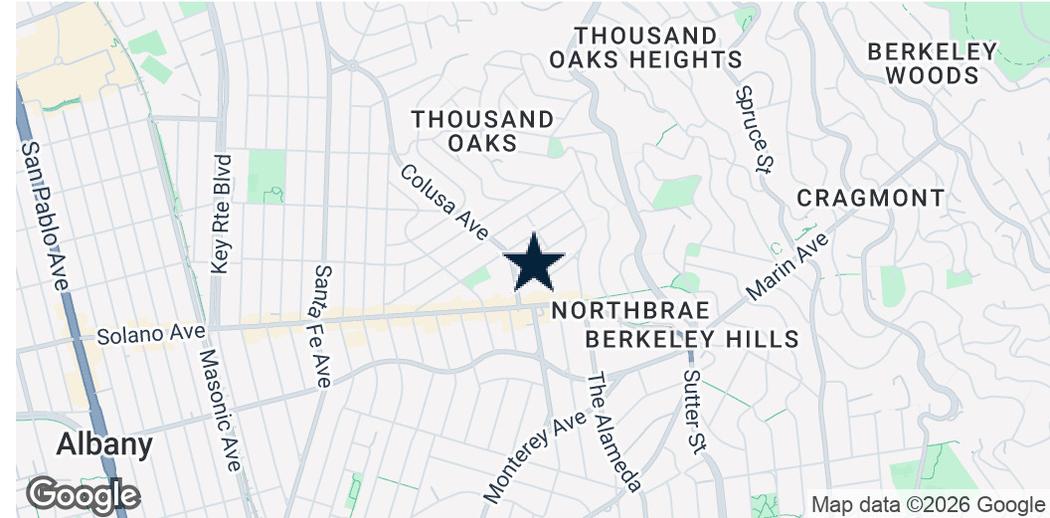
President

510.763.7090 x206  
sbanker@lcbassociates.com

Brad Banker

510.763.7090 x215  
bbanker@lcbassociates.com

# 1823-1825 Solano Ave Berkeley, CA 94707



## OFFERING SUMMARY

Sale Price:	\$2,750,000
Building Size:	3,070 SF
Lot Size:	4,177 SF
Number of Units:	2
Price / SF:	\$895.77
Cap Rate:	6.02%
NOI:	\$165,559
Year Built:	1926

## PROPERTY OVERVIEW

Triple net leased two tenant retail building (both with cafe/restaurant infrastructure) on Solano Avenue. One long term leased space to Peet's coffee, and one short term lease to Oh G Burger. Generational asset in an extremely high traffic corridor.

## PROPERTY HIGHLIGHTS

- High Profile Location
- Generational Asset with Two Food Users
- A mix of Strong National Tenancy and local eateries
- Outdoor storage/trash area
- HVAC



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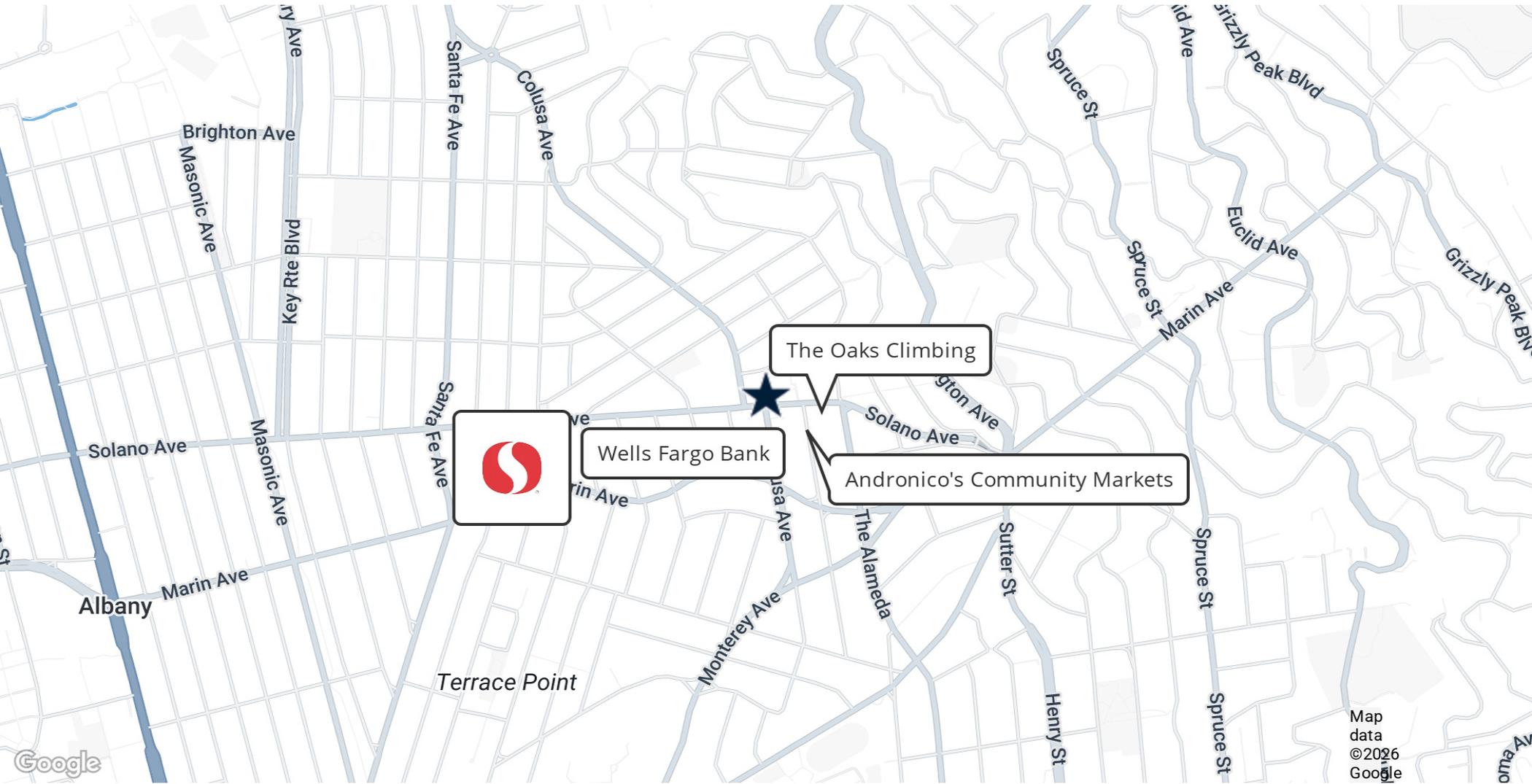
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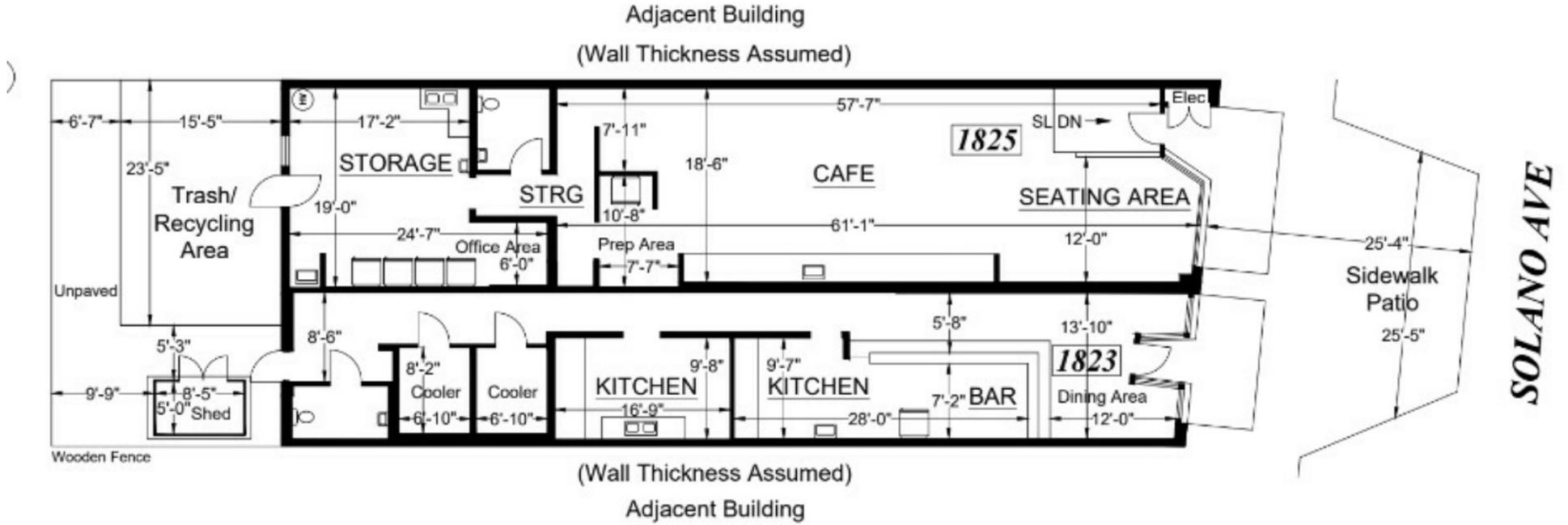
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**LEGEND**



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Rent Roll

Address	Tenant	Size	Base Rent	Lease Type	CAM	Lease Expiration	Increase	Options
1823 Solano Avenue	Eat Bop DBA OH G Burger	1,308 RSF	\$5,850.85 Per Month	NNN (42.3% of proportionate share of building)	\$2,734.73 per month	8/31/27	3% September 1, 2026	One 5-year at continuing 3% annual increases
1825 Solano Avenue	Peet's Coffee	1,762 RSF	\$8,204.17 Per Month	NNN (57.7% of proportionate share of building*)	\$3,215.26 per month*	10/31/34	Monthly Base Rent Increases to \$9,434.79 per month on 11/1/29	One 5-year at FMV
<b>Monthly Totals</b>			<b>\$14,055.02 per month</b>		<b>\$5,949.99 per month</b>			

\*note: Peet's only pays 82% of their proportionate share of property taxes until November 1, 2029

## Financial Analysis

1823-1825 Solano Avenue:

Annual Base Rent: \$168,660.24

CAM Reimbursement: \$71,399.88

Gross Income: \$240,060.12

Expenses:

Business License Tax: \$1,823.00

Insurance: \$9,058.00

Fire Insurance/Misc: \$1,548.00

Management: \$13,671.00 (6%)

Repairs: \$6,000.00

Property Taxes: \$42,400.67 (based on \$2,750,000.00 valuation).

Total expenses: \$74,500.67

Net Operating Income: \$165,559.45

\$2,750,000.00 purchase price= 6% cap rate

