

# For Sale

20008-20332 Meekland Avenue, Hayward, CA

±6,250 SF Corner Strip Center

Investment Property or Owner-User Opportunity



AVISON  
YOUNG



Presented by:

Lloyd H. Bakan  
Principal  
650.425.6418  
lloyd.bakan@avisonyoung.com

CA License # 00914232

Jon S. Geary  
Vice President  
650.425.6415  
jon.geary@avisonyoung.com

CA Lic# 01957003

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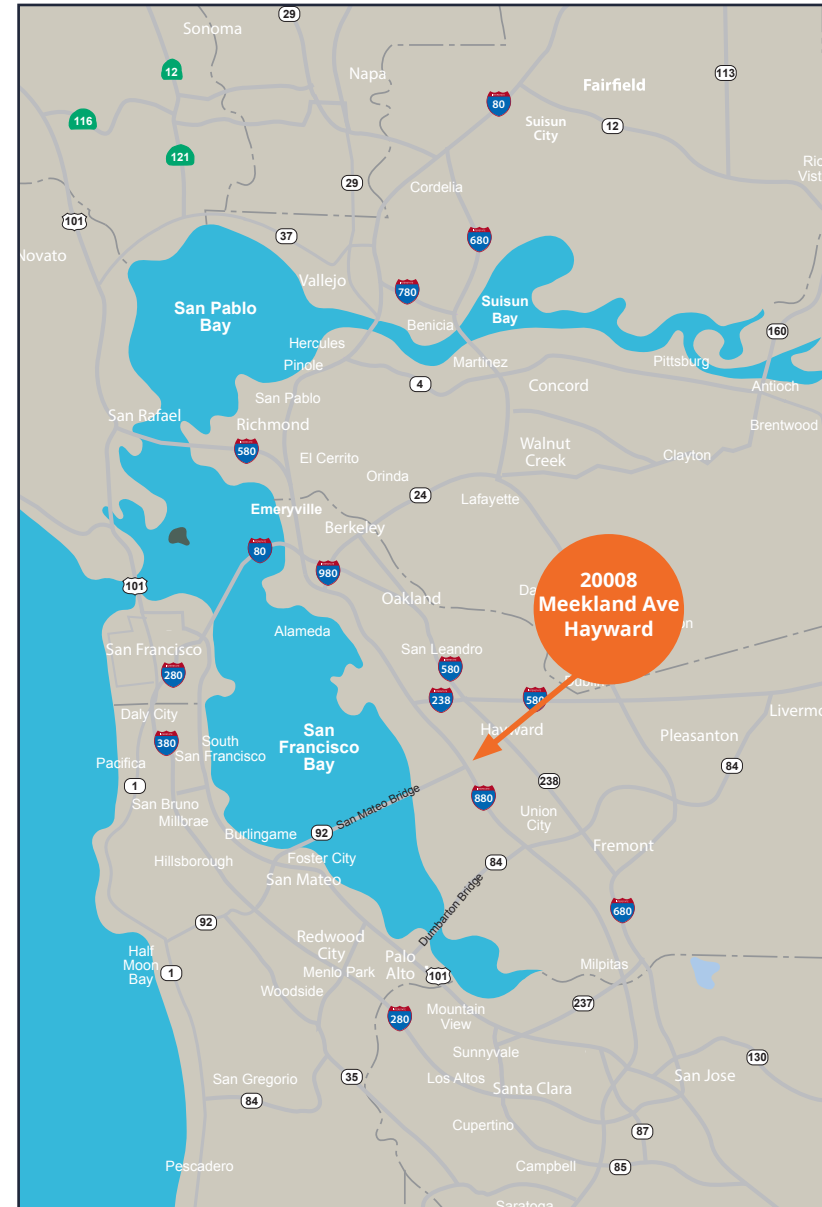
# Executive Summary

Avison Young is pleased to offer for sale the property located at 20008 Meekland Avenue in Hayward California. The property is a 6,250 square foot, 4 tenant retail building located on the signalized corner to Meekland Avenue and Blossom Way. This free standing commercial retail building is an excellent investment opportunity for a 1031 Exchange buyer, value-add investor as well as an owner user looking to occupy one or more units for their own business.

The subject property is a fully occupied, 6,250 square foot retail center anchored by a convenience store in Hayward, California. An extensive renovation was completed in 2013, after a fire in one of the units. The electrical panels, HVAC and interiors were fully updated, and the building has been recently updated to conform to current handicap access standards. The convenience store has been a tenant over two decades.

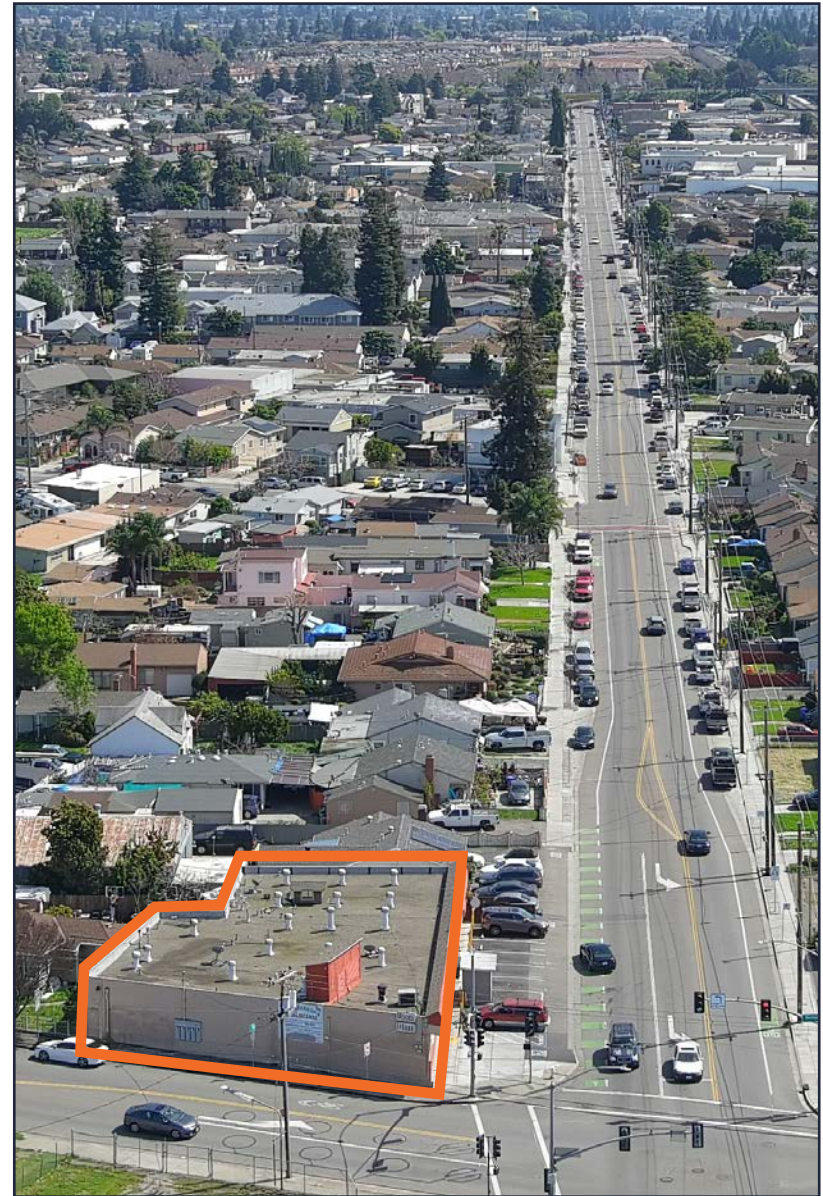
## Investment Highlights

- High profile signalized corner location
- Excellent long term development opportunity
- Easy parking off Meekland Avenue
- Excellent retail signage available above each unit
- Strong residential demographics surrounding the property
- Traffic count exceeds 30,000 vehicles per day



# Property Details

Asking Price	\$1,700,000
Current Occupancy	100% occupied by 4 tenants
Cap Rate & NOI	5.90% & \$100,800
Lease Type	All leases are on a Modified Gross basis
Lease Terms	All short term leases with the exception of the market
Building Size	±6,250 Square Feet
Project Land Size	±8,491 Square Feet
Parcel Number	429-0032-020-02
Zoning	C-N (Commercial Neighborhood)
Year Built	1953
Construction Type	Wood frame
Age of Roof	Unknown
Age of HVAC	Unknown
Parking Stalls	Eight (8) car parking
Electrical Meters	5 Meters (each has their own meter)
Gas in Building	No
Fire Sprinklers	No
Frontage	113' facing Meekland
Opportunity Zone	No





## Investment Highlights

- High profile signalized corner location
- Excellent 1031 exchange opportunity
- Value-add investment property
- Flexible short-term leases
- Owner-user opportunity for 1-2 units
- Extensively renovated in 2013 - New electrical, interiors & HVAC



**Asking Price**  
\$1,700,000



**Building Size**  
±6,250 sf



**Land Size**  
±8,491 sf



**Parking**  
8 on-site parking stalls



2008  
Meekland Ave  
Hayward

# Rent Roll

Address	Use	Size	Monthly Rent	Rent/SF	Lease start	Lease Expiration
20008 Meekland Ave	Market	±3,820 sf	*	*	April 2013	April 2028
20120 Meekland Ave	Vitamin Sales	720 sf	*	*	April 2013	* 12/31/2025
20226 Meekland Ave	Barber Shop	855 sf	*	*	November 2019	* Month-to-Month
20332 Meekland Ave	Pet Groomer	855 sf	*	*	July 2022	* 12/31/2025
<b>Totals</b>		<b>±6,250 sf</b>	<b>\$10,600/mo</b>			

Estimated Expenses	
New Property Taxes Based on \$1,700,000	\$20,400/year
New Property Insurance (not including earthquake)	\$4,000/year
Estimated Miscellaneous Repairs	\$2,000/year
<b>Totals</b>	<b>\$26,400/year</b>

Net Operating Income & Cap Rate	
Estimated Gross Income	\$127,200
Projected New Expenses	(\$26,400)
<b>Estimated NOI</b>	<b>\$100,800</b>
<b>Cap Rate</b>	<b>5.90%</b>



\* Please call broker for details



Meekland Ave

JVP LIQUOR & FOOD

Russell City Social Club

NO U TURN

NO U TURN

BICYCLE

NO LEFT TURN

MODEL LIQUOR



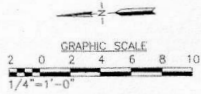
BICYCLE

NO PARKING

82



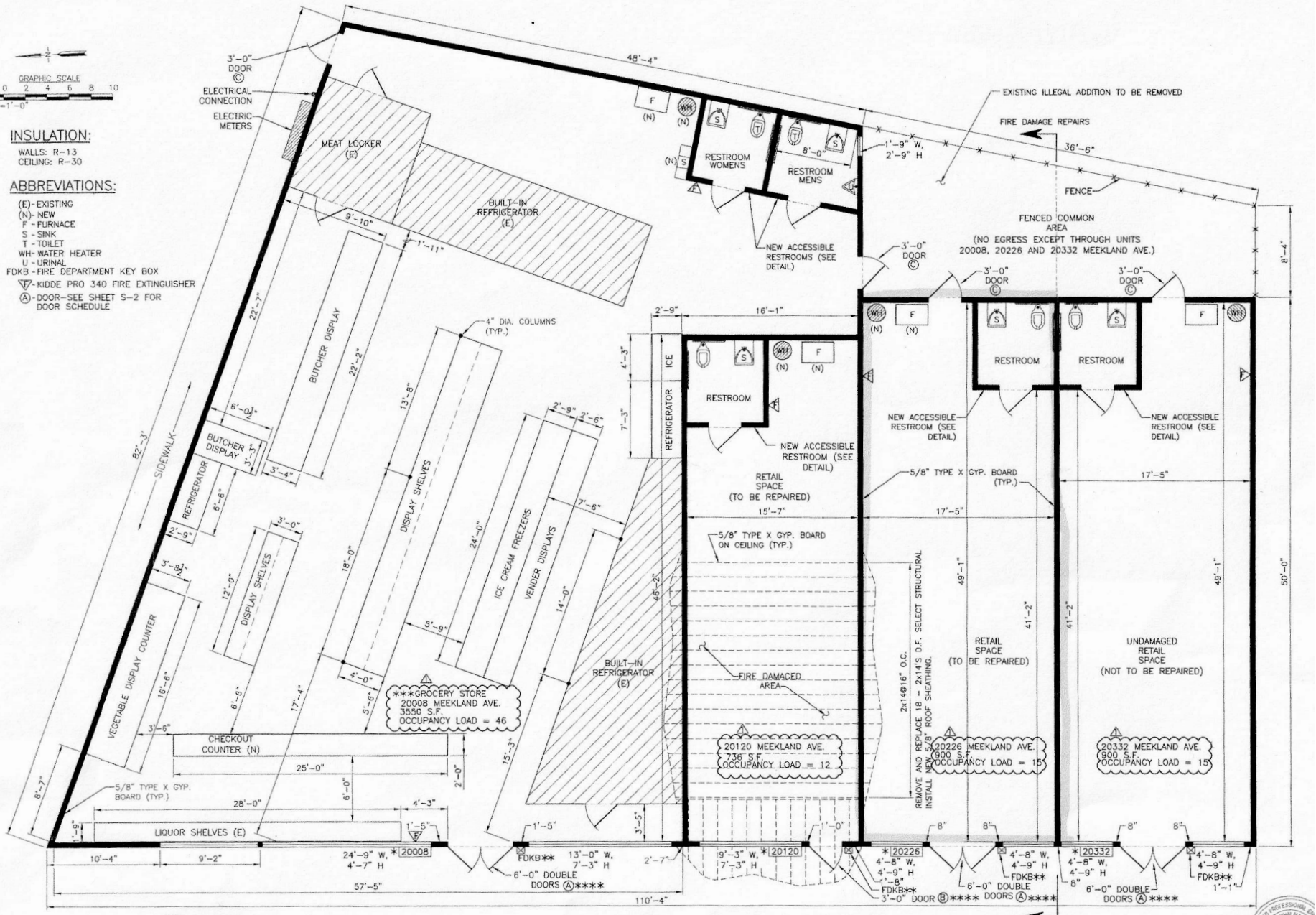
# Property Site Plan



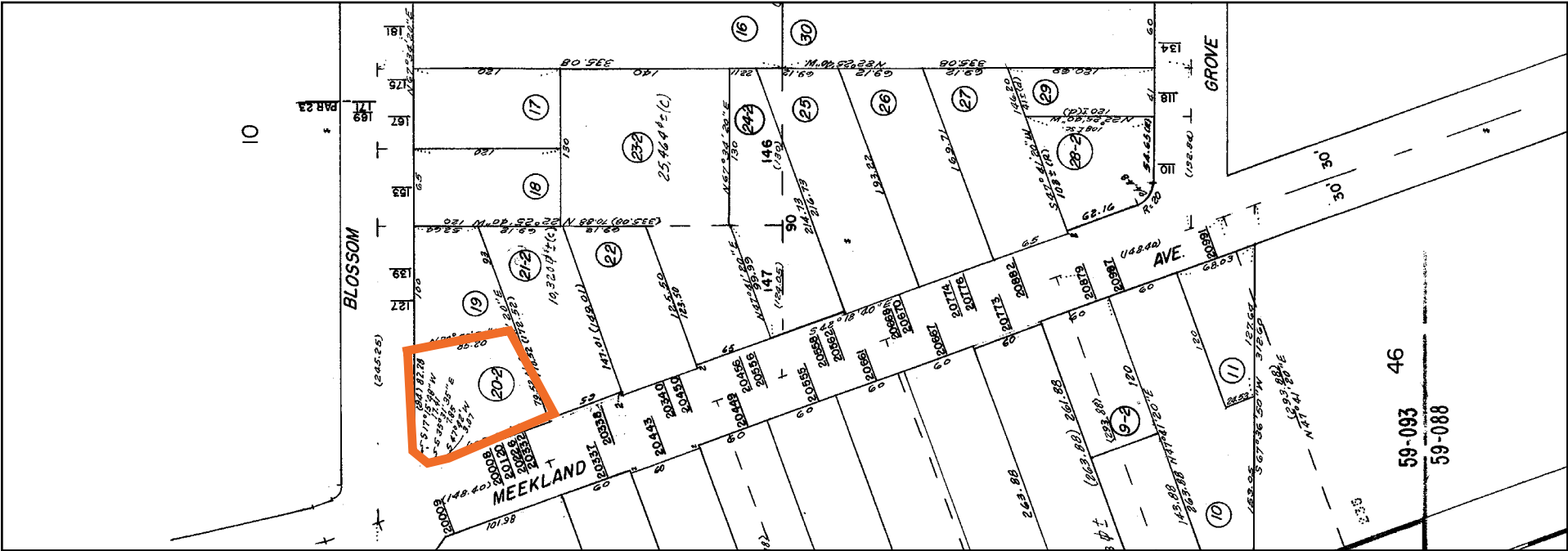
**INSULATION:**  
WALLS: R-13  
CEILING: R-30

**ABBREVIATIONS:**

- (E)- EXISTING
- (N)- NEW
- F - FURNACE
- S - SINK
- T - TOILET
- WH - WATER HEATER
- U - URINAL
- FDKB - FIRE DEPARTMENT KEY BOX
- ▽ - KIDDE PRO 340 FIRE EXTINGUISHER
- Ⓐ - DOOR - SEE SHEET S-2 FOR DOOR SCHEDULE



# Parcel Map



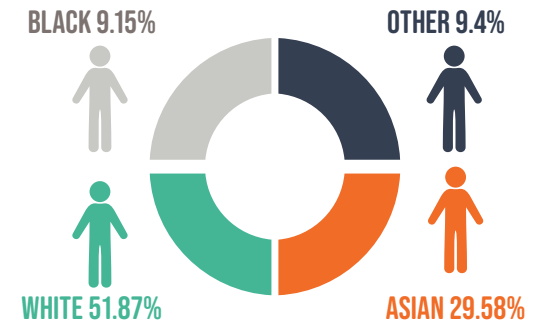
# Demographics



**MEDIAN AGE**  
**39**

**MEDIAN HOME VALUE**  
**\$983,614**

## POPULATION BY RACE



**HOUSEHOLDS 124,799**



**AVERAGE HH INCOME**  
**\$121,391**

Average Household Size: **2.90**

Owner Occupied Housing Units: **70,240**

Renter Occupied Housing Units: **56,148**

Median Household Income: **\$99,534**

		1 Mile	3 Mile	10 Mile
Population	2028 Projection	36,166	225,052	367,371
	2023 Estimate	36,777	228,161	327,290
	2010 Census	35,159	214,298	348,793
	Growth 2020-2025	-1.66%	-1.36%	-1.32%
	Growth 2010-2020	4.60%	6.47%	6.74%

## Confidentiality & Disclaimer

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Avison Young - Northern California ("Avison Young") as part of Avison Young' efforts to market for sale the property located at 20008 Meekland Ave, Hayward, CA (the "Property"). Avison Young is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Avison Young is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Avison Young also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Avison Young, the Owner or this Memorandum, in determining whether to purchase the Property.

Please Note the Following:

Avison Young, the Owner and their respective agents, employees, representatives, property managers, officers, directors, shareholders, members, managers, partners, joint venturers, corporate parents or controlling entities, subsidiaries, affiliates, assigns and predecessors and successors-in-interest make no representations or warranties about the accuracy, correctness or completeness of the information contained in this Memorandum. The Recipient is urged not to rely on the information contained in this Memorandum and to make an independent investigation of all matters relating to the Property.

This Memorandum includes statements and estimates provided by or to Avison Young and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the

Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Avison Young may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner's consent, Avison Young will provide the Recipient with copies of all referenced contracts and other documents. Avison Young assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum. More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Avison Young and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice or other obligation to the Recipient.

### EXCLUSIVE ADVISORS

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