



100% LEASED OFFICE BUILDING INVESTMENT - 6.3% CAP RATE

330 IGNACIO BLVD, NOVATO



Building Overview

Cushman and Wakefield is pleased to announce the opportunity to purchase a 100% leased pride of ownership office building, 330 Ignacio Boulevard, Novato located at the intersection of Ignacio Boulevard and Alameda Del Prado. The building has been under the same ownership for over 30 years.

The building consists of 4 tenant spaces and is 1 of 3 buildings that make up the Galli Square office and restaurant complex. The project was built in the late 1980's. The landscaping at building is mature and very well maintained. The building has been impeccably maintained by an owner occupant for the last 30 years, and all major building systems are in good condition and repair. The building consists of two floors.

The parking plan consists of 6 covered parking spaces exclusive to the building, 15 surface spaces, and shared parking with the 2 adjacent buildings provides generous on-site parking. The property is one block from the highly successful Pacheco Plaza Shopping Center which includes 2 banks, 3 restaurants, high end market, clothing stores, UPS store, 2 fitness options and a high-end pet store.



\$2,000,000
Asking Price



\$244.80
PSF



100%
OCCUPANCY

PROPERTY OVERVIEW

Address 330 Ignacio Blvd

City Novato

State California

Zip Code 94949

Rentable Area \pm 8,170 SF

CAP Rate 6.3%

Number of Stories 2

Parking On-site

Zoning CP, Novato

Construction Wood Frame

APN 160-211-28

Year Built 1986



ESTIMATED EXPENSES

330 IGNACIO BLVD, NOVATO

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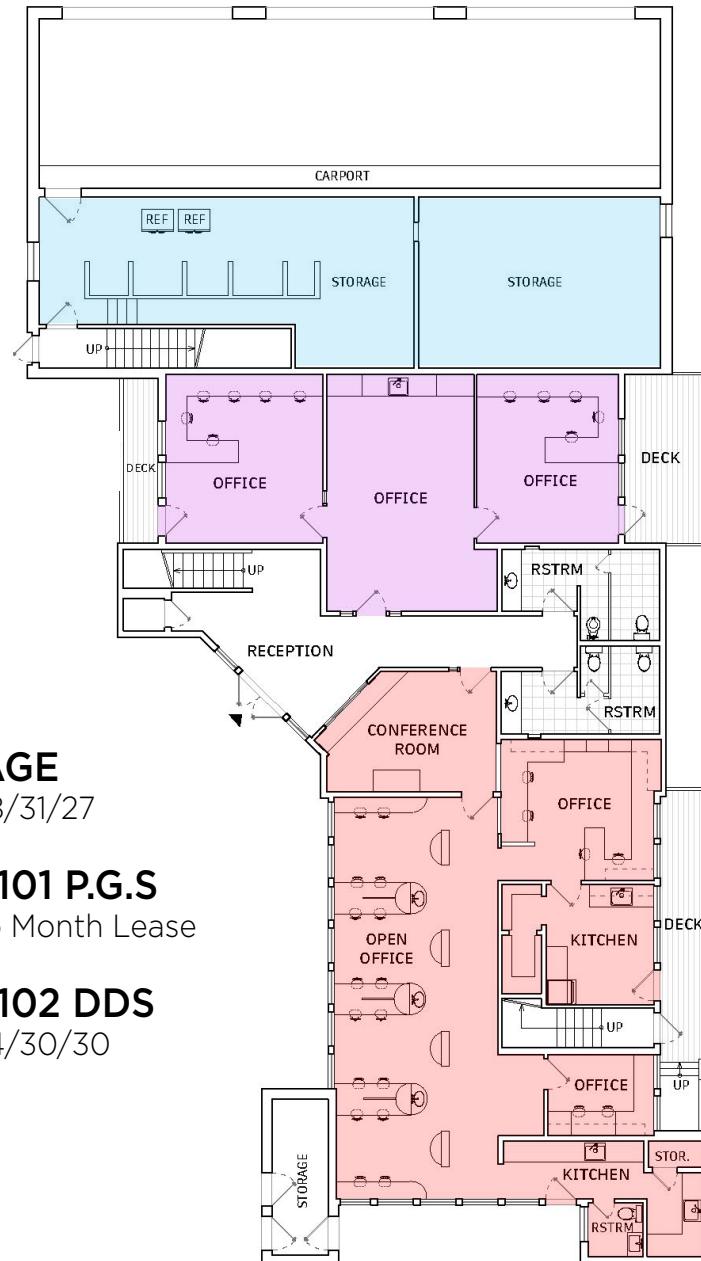


	Annual Avg	PRSF	Notes
PG&E	\$21,600	\$2.64	Averaged/annualized based on 2022 expenses provided by the landlord
Garbage	\$7,911	\$0.97	Annualized based on steady 2022 expenses provided by the landlord
Water	\$6,176	\$0.76	Averaged/annualized based on 2022 expenses provided by the landlord billed Bi-Monthly
Repairs & Maintenance	\$16,000	\$1.96	Averaged/annualized based on 2022 expenses provided by the landlord
Gardening/Grounds Keeping	\$10,200	\$1.25	Averaged/annualized based on 2022 expenses provided by the landlord
Insurance	\$9,466	\$1.16	Averaged/annualized based on 2022 expenses provided by the landlord
Janitorial	\$5,700	\$0.70	Interior common areas and in suite janitorial 3 days per week
HVAC Maintenance	\$4,860	\$0.59	Seller spent \$26,850 in HVAC upgrades in '24, annual maintenance is \$4,860
Property Taxes (estimate new)	\$21,250	\$2.60	Based on advertised purchase price
Total Estimated Operating Expenses	\$103,163	\$12.63	
Gross Annual Rent	\$234,900		
Operating Income	\$131,737		
5% Vacancy & Reserve	\$6,587		
Net Operating Income	\$125,150		



Unit	Tenant	In Place RSF	Monthly Rent	Monthly Rent PSF	Annual Rent	Lease Expiration	Options to Extend
101	P.G.S	±931	\$2,095	\$2.25 F.S.	\$25,140	2 years from C.O.E	none
102	Dentist	±1,622	\$5,680	\$3.50 F.S.	\$68,160	4/30/2030	2, 5 year
201	CPA	±4,637	\$11,200	\$2.42 F.S.	\$127,980	5/31/2026	1, 5 year
Storage	Restaurant	±980	\$600	\$0.61 F.S.	\$7,200	8/31/2027	3, 5 year
Total		±8,170	\$19,575		\$234,900		

1ST FLOOR



2ND FLOOR



PROPERTY PHOTOS

330 IGNACIO BLVD, NOVATO

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AERIAL MAP

330 IGNACIO BLVD, NOVATO

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