

300

TAMAL VISTA BLVD
CORTE MADERA, CALIFORNIA



VALUE-ADD LEASED INVESTMENT

FOR SALE - OFFERING MEMORANDUM

ASKING PRICE: \$6,900,000



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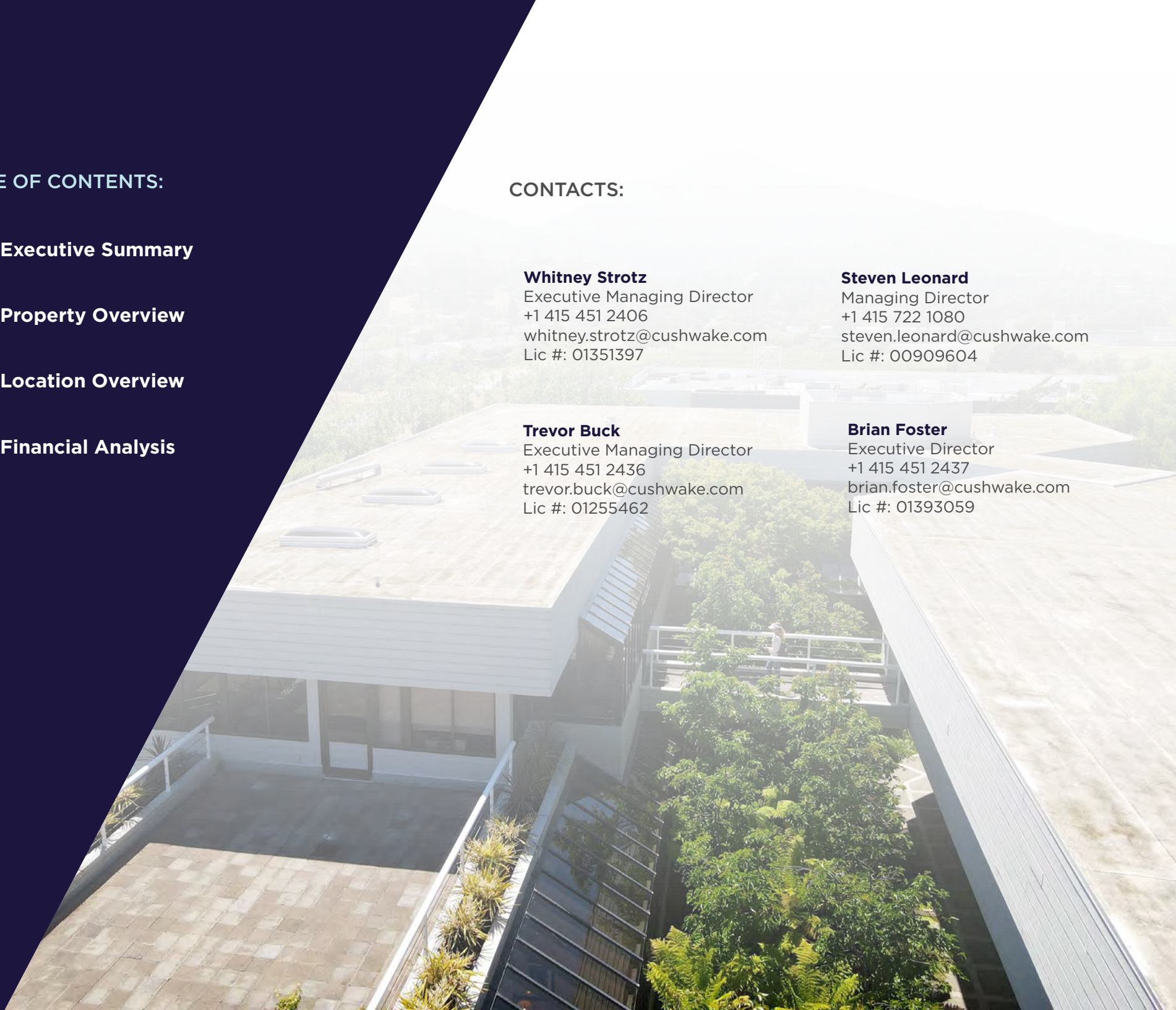
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Executive Summary

Leased Investment With Upside Potential

Cushman & Wakefield is pleased to present the opportunity to acquire the fee simple interest in 300 Tamal Plaza, a two-story office building totaling approximately ±19,334 RSF located in Corte Madera, California.

300 Tamal Plaza is a boutique, garden-style office project located in the heart of Marin County. The stable, long-term tenant base of this multi-tenant office building provides the opportunity for a consistent income stream as well as the opportunity to boost returns with measured enhancements. Located in Central Marin—widely recognized as the County’s most desirable office submarket, boasting the lowest vacancy rates and highest rental values, this asset benefits from a premium location. Currently **over 90% leased**, the property features a strong tenant roster anchored by **long-term medical and wellness professionals**, financial service, family office and other professional service occupants. This in-demand property has proven to be a desirable location in the post-pandemic office market.

From therapists to healthcare providers and other professional businesses, the building offers a calm, professional setting that perfectly aligns with its garden-style setting and community-focused vibe. The occupants have a high office utility, and are small business and people-facing providers that are finding value in in-person office space. Ideally situated just off Highway 101 and within walking distance of major retail and transit hubs, this asset offers a compelling combination of accessibility, stability, and upside potential—providing one of Marin County’s premier investment opportunities.



\$6,900,000
Asking Price



7%
CAP RATE



\$356
PRICE PSF





PROPERTY OVERVIEW

PROPERTY OVERVIEW

BUILDING INFORMATION

Address 300 Tamal Vista Blvd, Corte Madera CA

Year Built 1980

Net Rentable Area $\pm$ 19,334 SF

Lot Size $\pm$ 1.38 AC

Number of Stories 2

Parking $\pm$ 79 spaces

APN 024-011-69

Zoning M - Light Industrial

Construction Wood Frame/Steel Piles

% Leased 91%

Number of Tenants 10

Avg. Lease Rate \$3.66

Calculated NOI \$491,118.88

CAP Rate 7.12%



INVESTMENT HIGHLIGHTS



STABLE TENANT MIX

300 Tamal Plaza is anchored by a stable tenant base, with approximately 60% of the building leased to wellness professionals—users who rely on in-person interaction and demonstrate a strong history of lease renewals. With tenures dating back to the original construction of the building, 300 Tamal Plaza demonstrates a very stable mix of local professional, financial, therapy, and healthcare tenants.



VARIED SUITE SIZE RANGE

Suites range in size from approximately 600 rsf to just under 3,000 rsf and can be adjusted to meet the needs of the market relatively easily with narrow bay depths, and great window lines.



WELL MAINTAINED BUILDING

Recent improvements — including a new handicapped lift serving the second floor and partial exterior siding upgrades, have enhanced tenant appeal and updated critical ADA issues with the property. Technically two buildings that are connected by a breezeway, the buildings have been well maintained and cared for by the same owner for over 20 years. Private balconies may be an opportunity for additional calculated RSF and create a unique offering.



STRONG FINANCIALS

Several leases at 300 Tamal Plaza are backed by personal guarantees, proving financial security, and reinforcing the overall stability of the rent roll. Staggered lease expirations minimize vacancy risk and offer ongoing opportunities to capture market-rate rents over time.



UNBEATABLE BUILDING LOCATION

Ideally situated near residential neighborhoods, schools, and retail, the property is exceptionally well-positioned to serve healthcare and professional service tenants—providing strong long-term demand. 300 Tamal Plaza offers an unbeatable central location, with easy access to and from U.S. Hwy 101 and is bordered by walking/jogging/biking trails to downtown Larkspur.

BUILDING HIGHLIGHTS

Since 1995, ownership has maintained the building to a high standard, true pride of ownership. These enhancements, combined with the property’s proximity to US 101, residential neighborhoods, schools, and transit options, create a “sticky” environment that promotes long-term tenancy and reduces turnover risk.



BUILDING FINISHES

Portions of the building’s exterior have been recently replaced and freshly repainted, and the landscaping freshened up improving the property’s curb appeal and overall presentation. Inside the building, restrooms have been updated, and the common areas upgraded with new flooring, paint, and lighting.



EXTERIOR DECKS

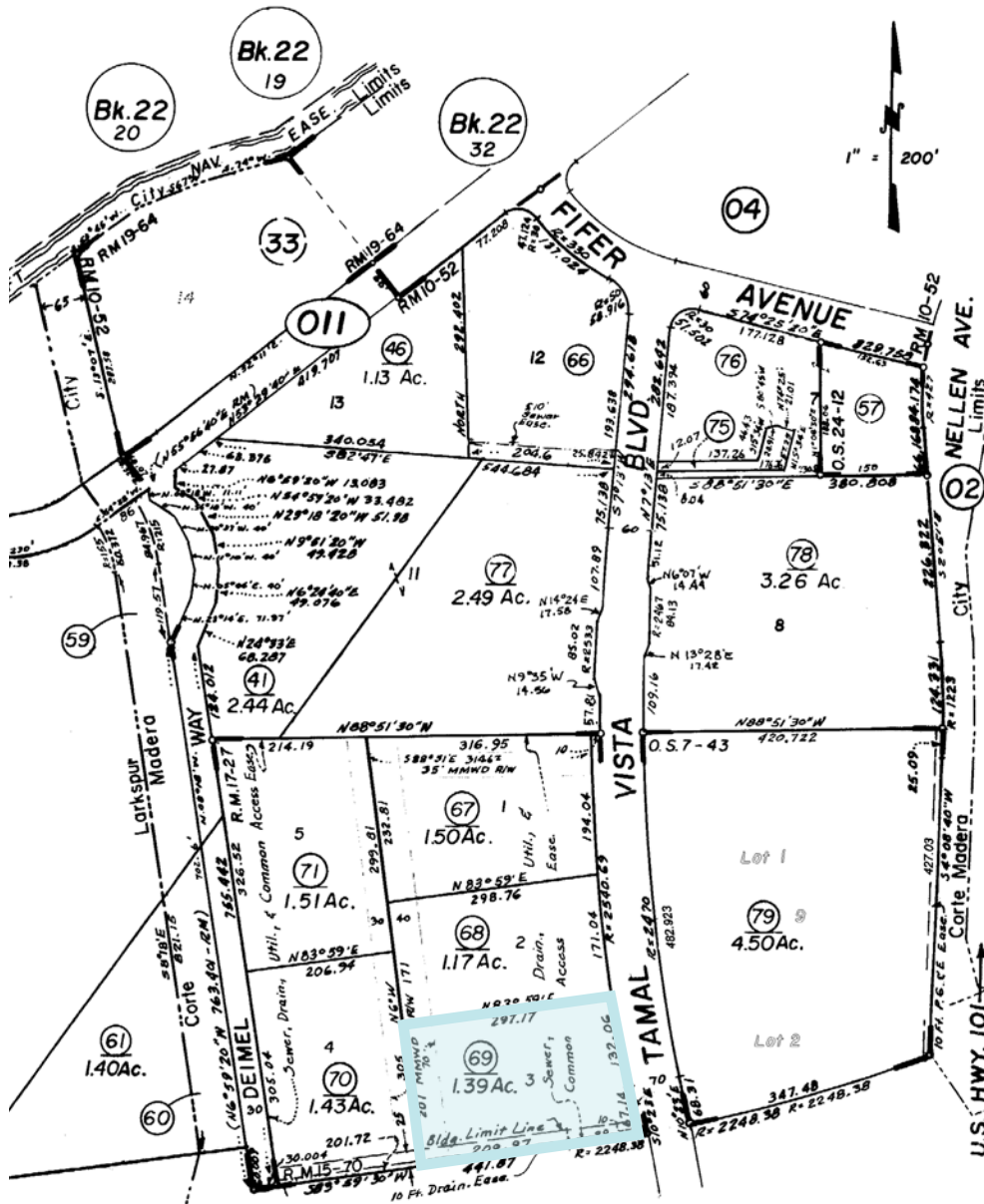
The building, often described as a garden style office property, offers two large second floor exterior decks providing natural light, additional space for end users, views, and fresh air.



ADA UPGRADES

A 2nd floor access lift has been installed, located in the main lobby, providing ADA access to the second floor. The front entry area was redesigned for ADA path-of-travel, together with an ADA ramp from the parking lot.

PARCEL MAP



5-BUILDING SUBDIVISION

300 Tamal is part of a five-building subdivision of office and flex style professional buildings. The three buildings at 100, 200, and 300 Tamal Vista are professionally managed, multi-tenant office properties with a strong concentration of medical, therapy, and professional service users. The 400 and 500 Tamal Vista buildings offer a flexible mix of light industrial and office uses, adding variety to the business ecosystem. Together the Tamal Plaza complex has maintained strong occupancy and is considered a desirable, Central Marin location.



ACROSS FROM RESIDENTIAL COMPLEX

Across the street, 180 new residential units provide a built-in customer base and reinforce the area's walkability and neighborhood-serving character. This diverse mix of uses and ownership types ensures a balanced environment, with long-standing professional users benefiting from both stability and flexibility within the park.



Bel Mt. Tam
180 Units

300
Tamal

LOCATION
OVERVIEW

SURROUNDING AMENITIES

THE VILLAGE (0.8 MI)



CORTE MADERA TOWN CENTER (0.7 MI)



THE MARKETPLACE (0.2 MI)

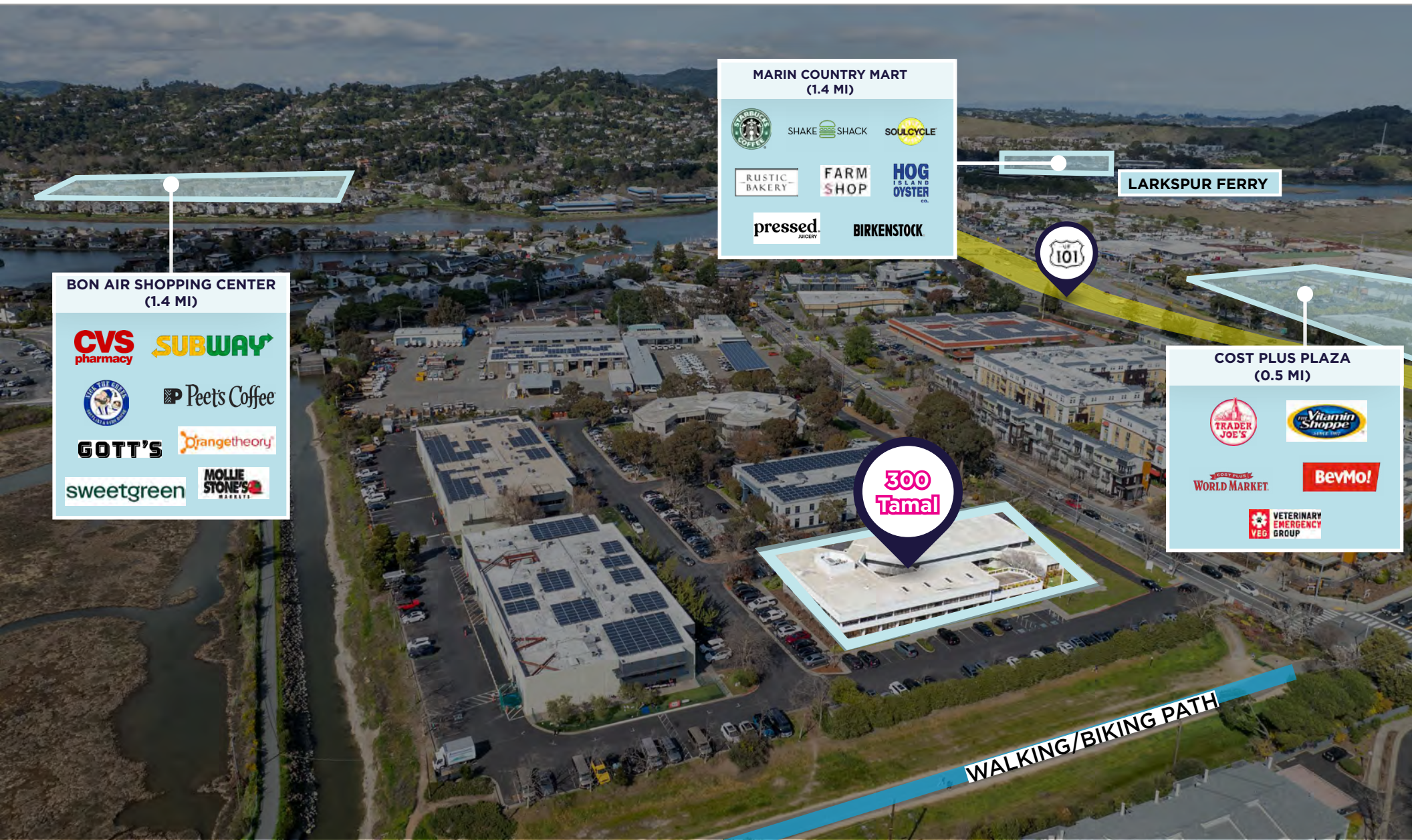


300
Tamal

WALKING/BIKING PATH



SURROUNDING AMENITIES



BON AIR SHOPPING CENTER (1.4 MI)



MARIN COUNTRY MART (1.4 MI)



LARKSPUR FERRY

COST PLUS PLAZA (0.5 MI)



300
Tamal

WALKING/BIKING PATH



13.3%

NORTH BAY OFFICE
VACANCY RATE

5.1%

CORTE MADERA
OFFICE VACANCY
RATE

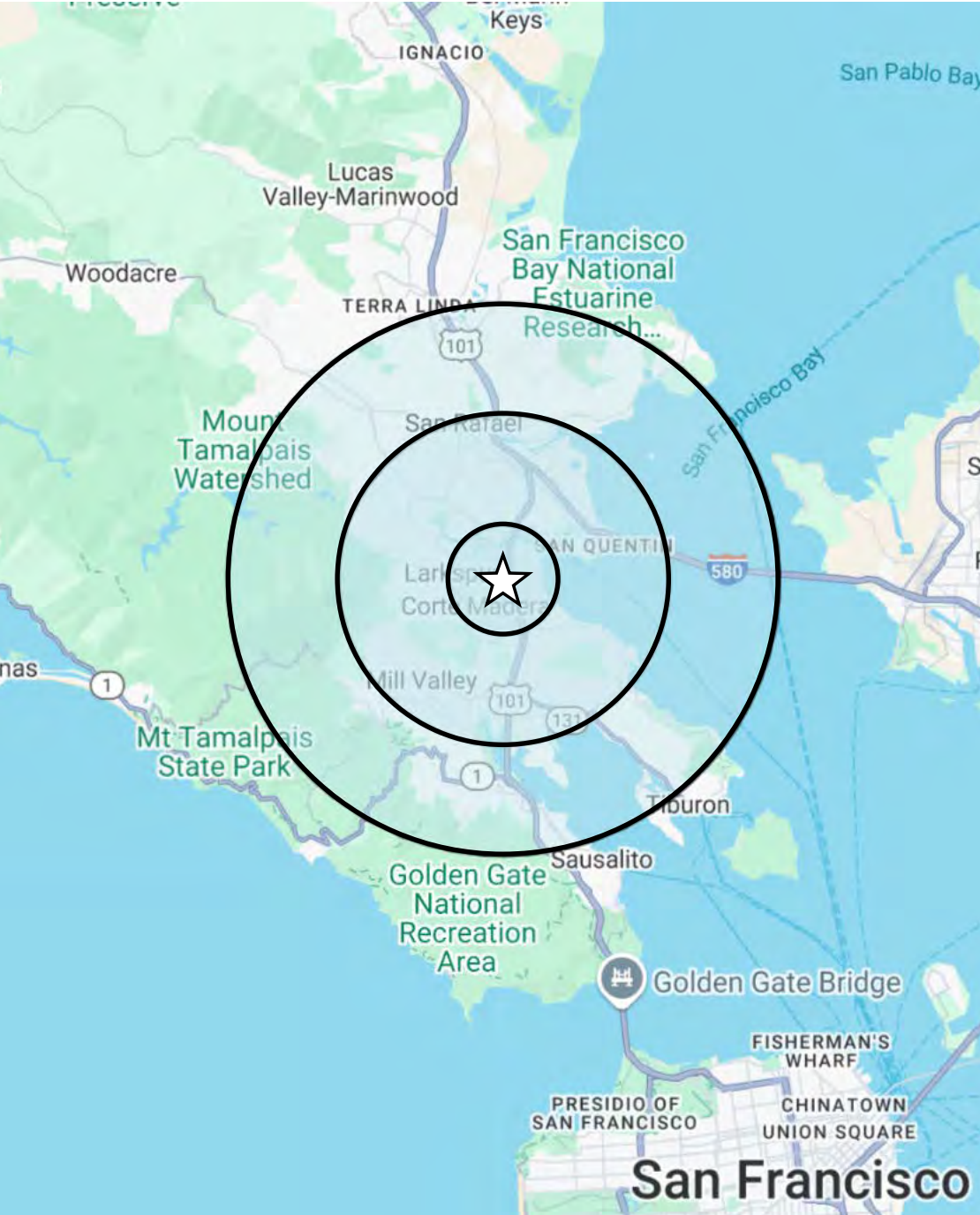
CENTRAL MARIN

SUBMARKET OVERVIEW

The Central Marin submarket is one of the Bay Area's most resilient office markets, consistently outperforming neighboring areas with lower vacancy rates and higher asking rents. While North Bay office vacancies average 13.3%, Central Marin maintains a significantly lower rate of 8.2%, with Corte Madera at just 5.1%—among the tightest in the region. Average asking rents in Central Marin remain robust at \$5.36 per square foot per month, driven by strong demand, a limited supply of premium office and medical space, stringent development restrictions, and a highly educated, affluent population. With its central location, easy access to Highway 101, and surrounding wealth demographics, Central Marin continues to attract professional tenants seeking long-term occupancy in a market with limited supply.

\$5.36

AVERAGE ASKING
RATE PSF PER
MONTH



1 Mile 3 Miles 5 Miles



AVERAGE HOUSEHOLD INCOME

\$211,991	\$214,230	\$218,649
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MEDIAN HOME PRICE

\$1,108,163	\$1,116,885	\$1,114,157
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TOTAL SPECIFIED CONSUMER SPENDING

\$212.3M	\$1.3B	\$2.4B
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2024 POPULATION

11,511	80,415	139,048
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DAYTIME EMPLOYMENT

12,987	58,676	83,113
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FINANCIAL ANALYSIS

TENANT OVERVIEW & RENT ROLL

Unit	Tenant	RSF	Rate	Monthly Rent	Annual Pass-Through	Lease Expiration	Notes
100	Pali Cooper	± 716	\$3.66	\$2,620.00	\$305	12/31/2025	1, 5 year option @ FMR
120	Marin Spine and Sports	± 1,200	\$3.40	\$4,084.00	\$524	3/31/2026	1, 5 year option @ FMR
140	Knox, Tabb & Matthews	± 1,429	\$4.25	\$6,073.00	-0-	7/31/2027	Flat for 2 years, no options
150	Benjamin Graves	± 1,164	\$3.76	\$4,376.00	\$514	10/31/2028	1, 5 year option @ FMR
175	Marin Wealth Advisors	± 2,746	\$3.27	\$8,979.42	-0-	3/31/2028	1, 5 year option @ FMR
180	Bay Psychiatric Assoc	± 3,222	\$3.50	\$11,619.00	\$2,640	8/31/2028	1, 5 years with 3% annual rental adjustments
200	Steve Wisenbaker	± 1,209	\$3.23	\$3,903.00	\$717	8/31/2028	No Option to Renew. Tenant has ongoing right to terminate lease with 6 months notice.
215	Jon Gruben	± 1,046	\$4.02	\$4,834.00	\$720	5/31/2028	1, 5 year option @ FMR
220	DBT Center of Marin	± 2,138	\$3.45	\$7,376.00	\$909	9/30/2028	1, 5 year option @ FMR
250	Vacant	± 1,829	\$4.25	\$7,773.00	-0-		
280	Marin Wellness Counseling	± 2,635	\$3.72	\$9,797.72	\$1,222	10/30/2027	1, 5 year option @ FMR
TOTAL		± 19,334	Avg. \$3.68	\$75,152.40	\$7,551		



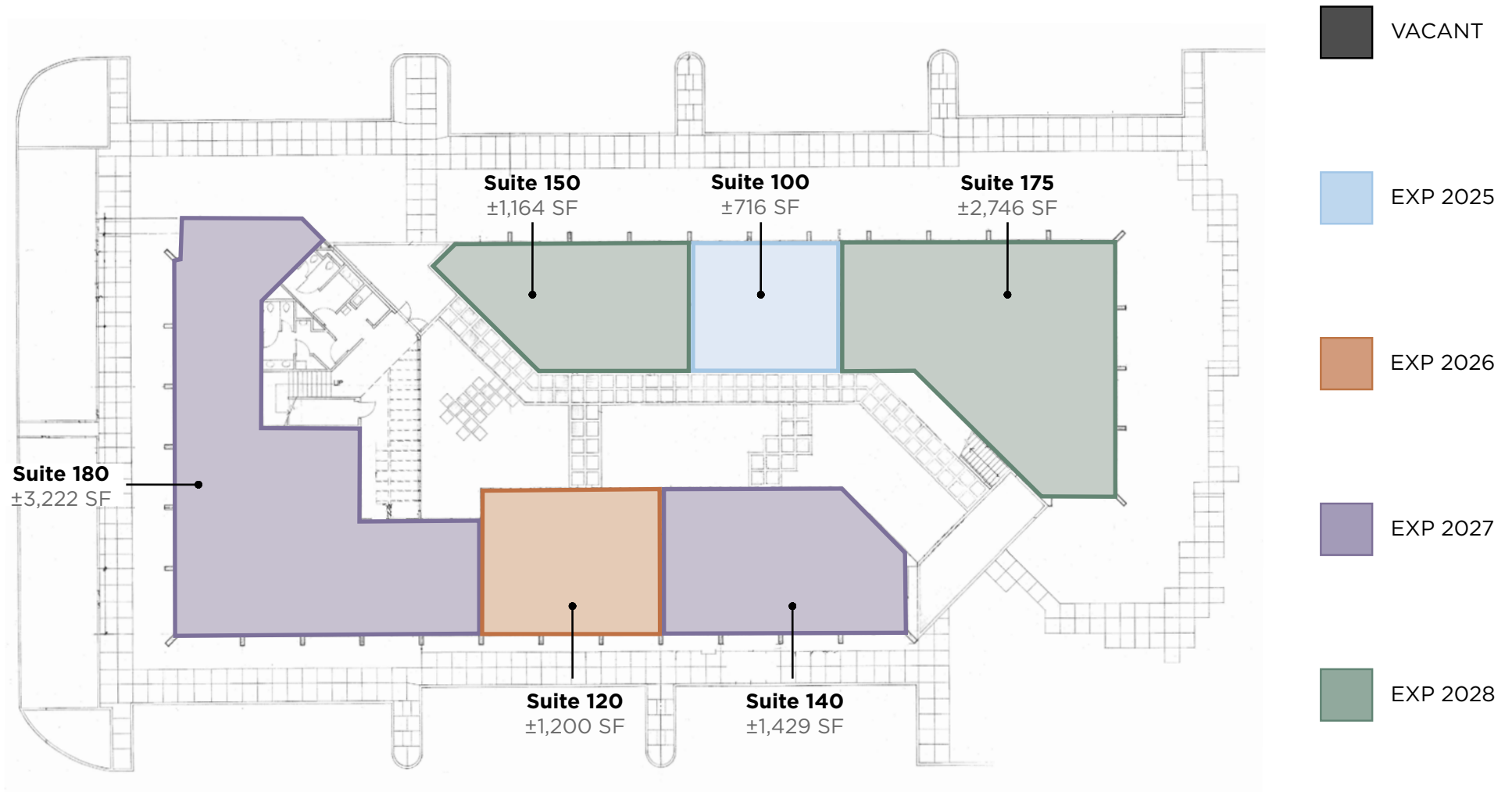
OPERATING EXPENSES

300 TAMAL PLAZA, CORTE MADERA

Budgeted Operating Expenses	Amount	Calculation Method
Management Expense	\$34,118	Based upon 100% leased
Real Estate Taxes	\$86,250	Est. 0.125% new @ 6.9M
Utilities Expense (house)	\$30,256	Actual
Water	\$10,570	Actual
Repairs & Maintenance	\$54,212	Actual
Cleaning	\$15,344	In suite & common areas
HVAC Maintenance Contract	\$32,198	Actual
Insurance Expense	\$40,284	Actual
Security Services	\$8,082	Actual
Landscaping	\$37,507	Actual
Scavenger Services	\$15,426	Actual
Pest Control	\$3,245	Actual
Other Taxes & Licenses	\$3,721	Actual
Total Expenses	\$371,213	
Rent Income	\$854,780.88	
Annualized Income	\$862,331.88	
Calculated NOI	\$491,118.88	



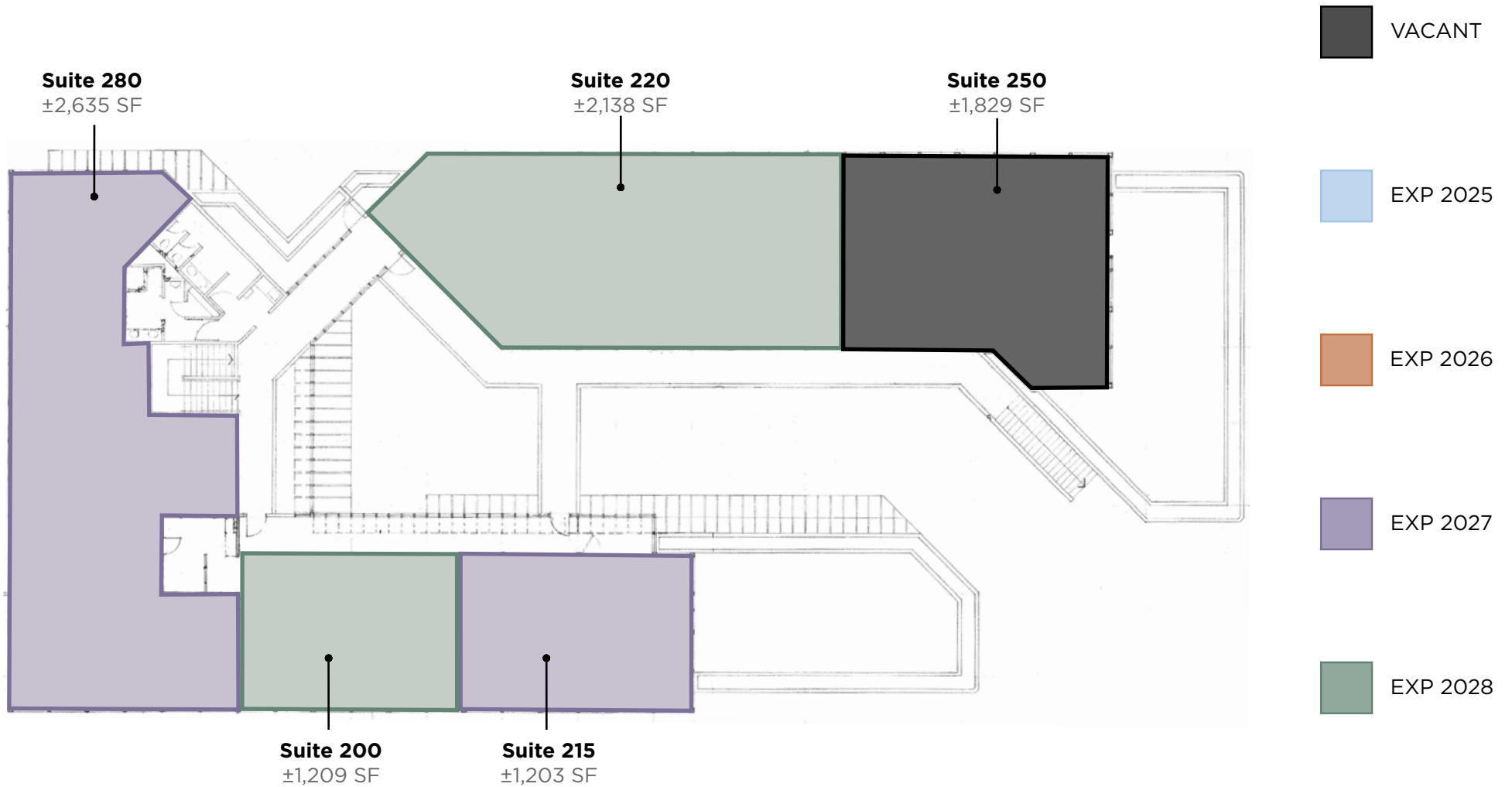
FIRST FLOOR PLAN



SECOND FLOOR PLAN

300 TAMAL PLAZA, CORTE MADERA

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SALES COMPARABLES

**125-131 Camino Alto**

City	Mill Valley, CA
Sale Date	June 2024
RBA	± 10,670 SF
Sale Price	\$4,000,000
PPSF	\$374

**2960 Kerner Blvd**

City	San Rafael, CA
Sale Date	December 2024
RBA	± 7,414 SF
Sale Price	\$3,100,000
PPSF	\$418

**32 Ross Common**

City	Ross, CA
Sale Date	April 2024
RBA	± 7,300 SF
Sale Price	\$3,350,000
PPSF	\$458

**101 Nellen**

City	Corte Madera, CA
Sale Date	February 2022
RBA	± 10,861 SF
Sale Price	\$7,000,000
PPSF	\$644

**20 Sunnyside Ave**

City	Mill Valley, CA
Sale Date	May 2022
RBA	± 7,521 SF
Sale Price	\$5,000,000
PPSF	\$664

**1350 S. Eliseo**

City	Greenbrae, CA
Sale Date	March 2022
RBA	± 50,685 SF
Sale Price	\$36,800,000
PPSF	\$726

LEASE COMPARABLES

300 TAMAL PLAZA, CORTE MADERA

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100 Drake's Landing Rd

City	Greenbrae, CA
Lease Start Date	1/1/25
RBA	± 2,714 RSF
Rent	\$6.26 PSF



2 Blevedere Place

City	Mill Valley, CA
Lease Start Date	2/1/24
RBA	± 2,258 RSF
Rent	\$6.85 PSF



770 Tamalpais Dr

City	Corte Madera, CA
Lease Start Date	3/1/24
RBA	± 2,351 RSF
Rent	\$6.22 PSF



60 Sir Francis Drake Blvd, E

City	San Anselmo, CA
Lease Start Date	10/1/24
RBA	± 2,809 RSF
Rent	\$5.35 PSF



770 Tamalpais Dr

City	Corte Madera, CA
Lease Start Date	12/1/24
RBA	± 1,773 RSF
Rent	\$6.30 PSF



900 Larkspur Landing Cir

City	Larkspur, CA
Lease Start Date	8/1/24
RBA	± 1,577 RSF
Rent	\$6.75 PSF

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