



**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 ± 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

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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  |         |                                                                                       |



# RENT ROLL

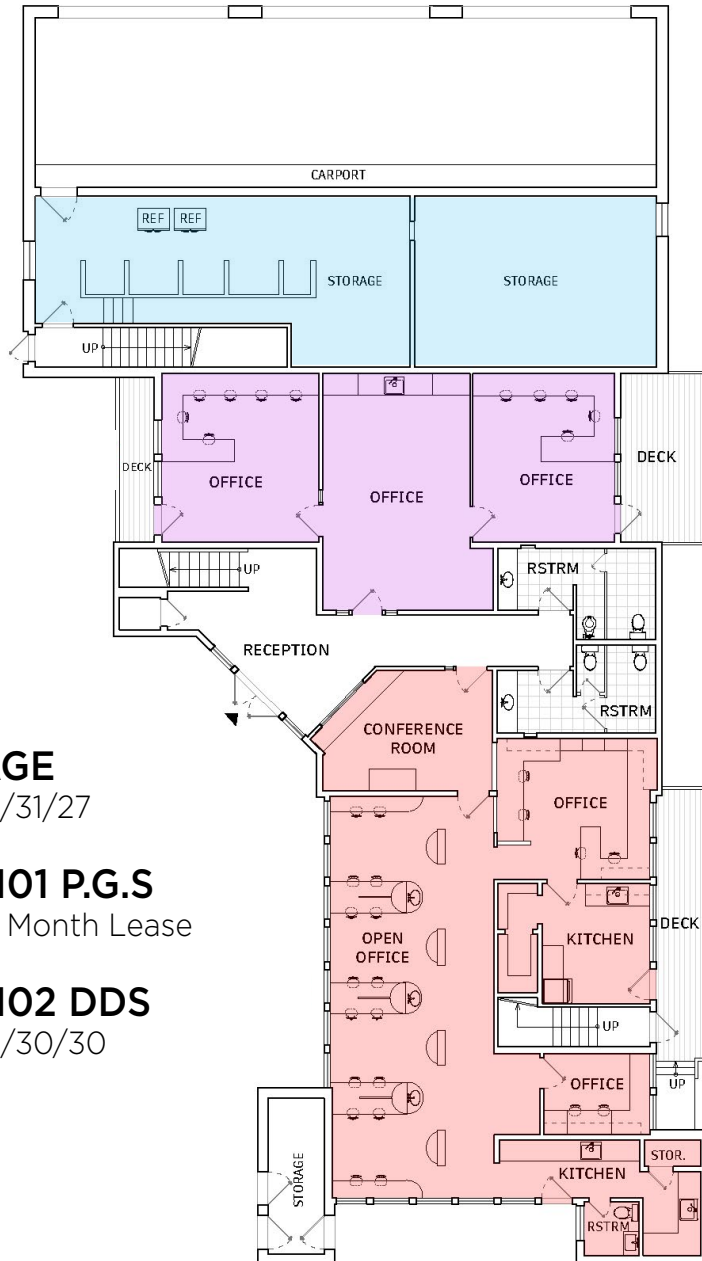
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| Unit         | Tenant     | In Place RSF  | Monthly Rent    | Monthly Rent PSF | Annual Rent      | Lease Expiration | Options to Extend |
|--------------|------------|---------------|-----------------|------------------|------------------|------------------|-------------------|
| 101          | P.G.S      | ±931          | \$2,095         | \$2.25 F.S.      | \$25,140         | mo to mo         | 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         |
| <b>Total</b> |            | <b>±8,170</b> | <b>\$19,575</b> |                  | <b>\$234,900</b> |                  |                   |

## 1ST FLOOR



**STORAGE**  
Expires 8/31/27

**SUITE 101 P.G.S**  
Month to Month Lease

**SUITE 102 DDS**  
Expires 4/30/30

## 2ND FLOOR



**SUITE 201 CPA**  
Expires 5/31/26



# PROPERTY PHOTOS

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# AERIAL MAP

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