OFFERING MEMORANDUM
LEASED INVESTMENT WITH UPSIDE

Price Reduced

CUSHMAN & WAKEFIELD

20 SUNNYSIDE AVENUE

MILL VALLEY, CALIFORNIA

SECTIONS:

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01 Property Overview

Executive Summary

Cushman & Wakefield is proud to present 20 Sunnyside Avenue, a premier office building in the heart of Mill Valley's vibrant downtown.

This trophy asset offers 7,521 square feet of high-end office space and is currently 84% leased to a diverse roster of successful professional and medical tenants. Situated just steps from an array of top-tier restaurants, coffee shops, bars, and amenities, the property embodies the work-life balance that Mill Valley residents and professionals highly value.

With strong in-place income and staggered lease expirations, 20 Sunnyside provides a rare opportunity to acquire a stabilized, institutional-quality asset with secure cash flow. The property is also strategically positioned to capitalize on Mill Valley's growing office demand and anticipated near-term rent growth as market fundamentals in Marin County and the Greater Bay Area continue to strengthen.

This offering represents a unique chance to invest in one of the Bay Area's most sought-after office markets.

CLASS A

± 7,521 SF

84% LEASED

NEWLY RENOVATED

Investment Highlights

PREEMINENT, BAY AREA INSTITUTIONAL QUALITY ASSET

20 Sunnyside has been meticulously maintained and is considered one of the top “pride of ownership” office buildings in Mill Valley. Located at the epicenter of downtown the Property is highlighted by its high-quality interior & exterior finishes, dramatic views, flexible floorplates, and an impressive list of nearby amenities. As a result, 20 Sunnyside has a proven track record of outperforming the submarket by attracting and retaining some of Marin County’s most prominent.

STRONG IN-PLACE INCOME WITH STABILITY & UPSIDE

20 Sunnyside is currently 84% leased and provides investors with a secure cash flow stream and contractual rental increases. Immediate upside will result from repositioning and re-tenanting the remaining vacancies which have a modern feel and are move-in ready.

$5,199,000
Asking Price

84%
OCCUPANCY

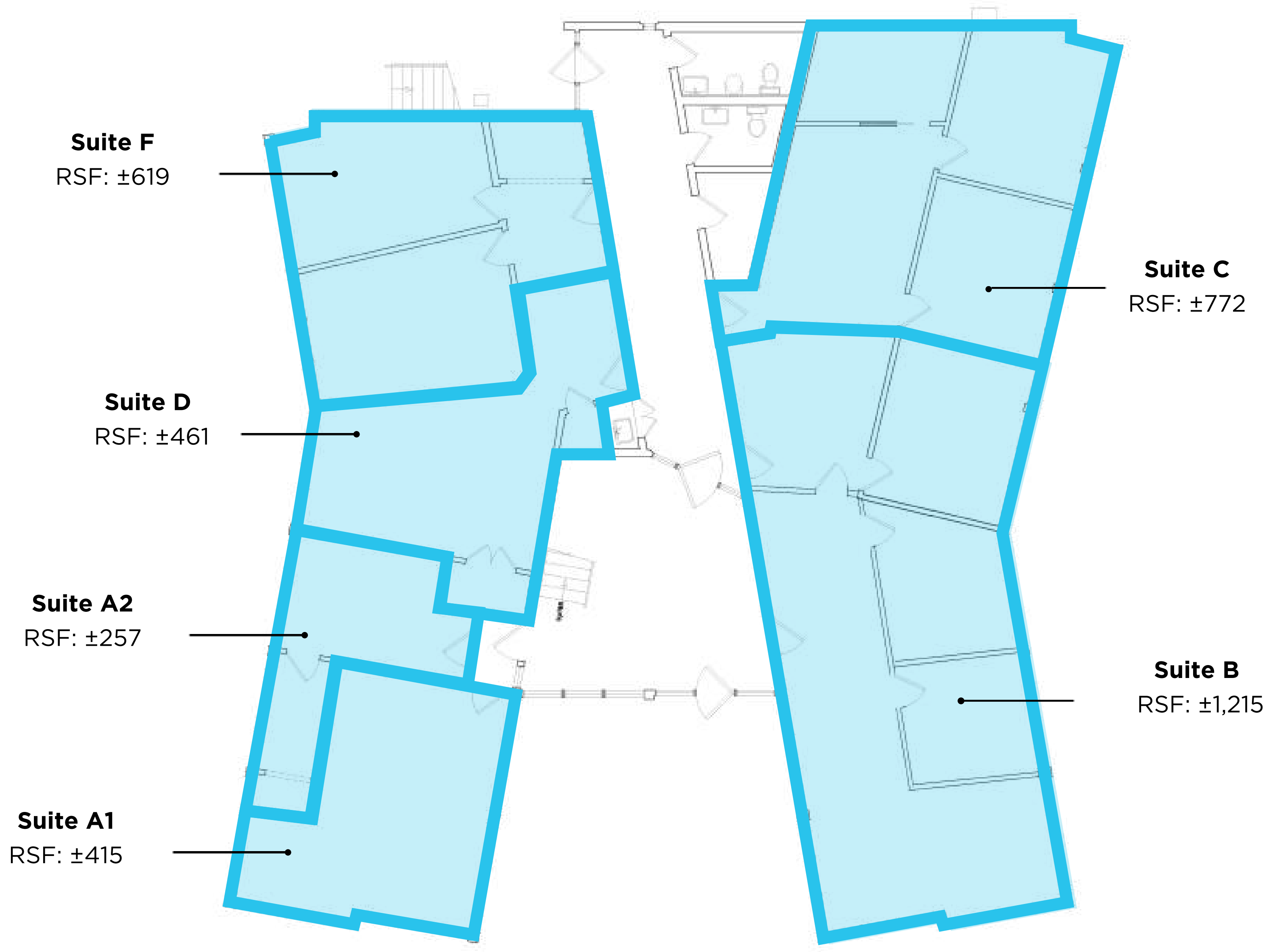
7.60%
CAP RATE

Property Overview	
ADDRESS	20 Sunnyside Ave, Mill Valley CA 94941
YEAR BUILT	1964
YEAR RENOVATED	2022
NET RENTABLE AREA (RSF)	±7,521 SF
LOT SIZE	±5,731 SF
NUMBER OF STORIES	2
PARKING	8 off-street parking spaces on adjacent property
ZONING	CD - Downtown Commercial

Occupancy Overview	
% LEASED	84%
NUMBER OF TENANTS	10
AVG. LEASE RATE	$5.36 PSF
NOI	$395,210.28
NO. OF VACANCIES	3

Property Photos

Main Floor Plan



Upper Floor Plan

Parcel Map

APN # 028-065-01

02

Financial Overview

Income/Expenses

RENT ROLL

Suite No.	Tenant Name	Rentable	$/Sq Ft/Mo	Current	Lease Term
A1	Katie Raffetto	415	$3.74	$1,995.00	12/31/2025
A2	Vacant*	257	$5.25	$1,349.25	
B	Dr. Kristin Wingfield	1,215	$4.90	$5,953.50	3/31/2030
C	East Peak Holdings, LLC	772	$5.75	$4,439.00	10/31/2026
D	Vacant*	461	$5.50	$2,535.50	
I	Grok	851	$5.50	$4,680.50	4/31/2026
F	Hope Integrative Therapy Inc.	619	$4.43	$2,741.55	10/30/2026
G	TW Architects	709	$6.44	$4,565.96	09/31/2025
H	Better Place Forests	612	$5.25	$3,213.00	12/14/2025
E	Vacant*	473	$5.50	$2,601.50	
J	Soren Gordharmer	795	$5.75	$4,571.25	12/31/2025
K	Quantum Technologies	342	$6.25	$2,138.01	3/14/2025
	Vacant	**7,521**	**$5.36**	**$40,784.02**	

* = Seller to Guarantee Rent

EXPENSES

	Monthly	Annual
Utilities	$1,159.00	$13,908.00
Refuse	$175.75	$2,109.00
Water & sewer	$269.42	$3,233.00
Janitorial	$725.00	$8,700.00
Landscaping	$250.00	$3,000.00
Maintenance & Misc	$33.83	$406.00
Insurance	$471.08	$5,653.00
Property Taxes (1.1% of Purchase Price)	$4,765.75	$57,189.00
Total Expenses	$7,849.83	$94,198.00
NOI		$395,210.28

INCOME

Gross Rent	$489,408.28
Expenses	$94,198
CAP Rate	7.60%

03

Location Overview

Mill Valley

Nestled at the base of Mount Tamalpais in Marin County, Mill Valley combines small-town charm with modern sophistication. This vibrant city is celebrated for its picturesque downtown, where eclectic shops, art galleries, and award-winning restaurants create a dynamic cultural hub.

Mill Valley boasts exceptional connectivity, offering easy access to San Francisco, major highways, and regional transit. Its thriving economy is fueled by a diverse mix of creative industries, boutique retail, and innovative startups.

Surrounded by breathtaking natural beauty, including redwood forests and scenic coastal trails, Mill Valley is a magnet for outdoor enthusiasts, artists, and entrepreneurs. With its unparalleled quality of life, Mill Valley remains a sought-after destination for residents and visitors alike.

Learn more about Mill Valley: www.cityofmillvalley.org.

Amenities Map

FOOD/BEVERAGE

1. Pizza D'Angelo
2. Urban Remedy
3. Equator Coffee
4. Boo Koo
5. Avatar's Punjabi Burritos
6. La Ginestra
7. Mamahuhu
8. Kitchen Sunnyside
9. Bungalow 44
10. Playa Mill Valley
11. Stefano's Pizza
12. Paseo California Bistro
13. Peet's Coffee
14. Depot Cafe and Bookstore
15. Gravity Tavern
16. Prabh Indian Kitchen
17. Vintage Wine & Spirits
18. Mill Valley Market

RETAIL

1. Terrestra
2. Studio Velo
3. Two Neat
4. Fez
5. Mili
6. Surf and Sand
7. Moonstruck Fine Jewelry
8. OSKA Mill Valley
9. Eileen Fisher
10. Mt Carmel Shop
11. Mill Valley Flowers
12. Monarch
13. Prevalent Projects
14. J. McLaughlin
15. Passion Flowers

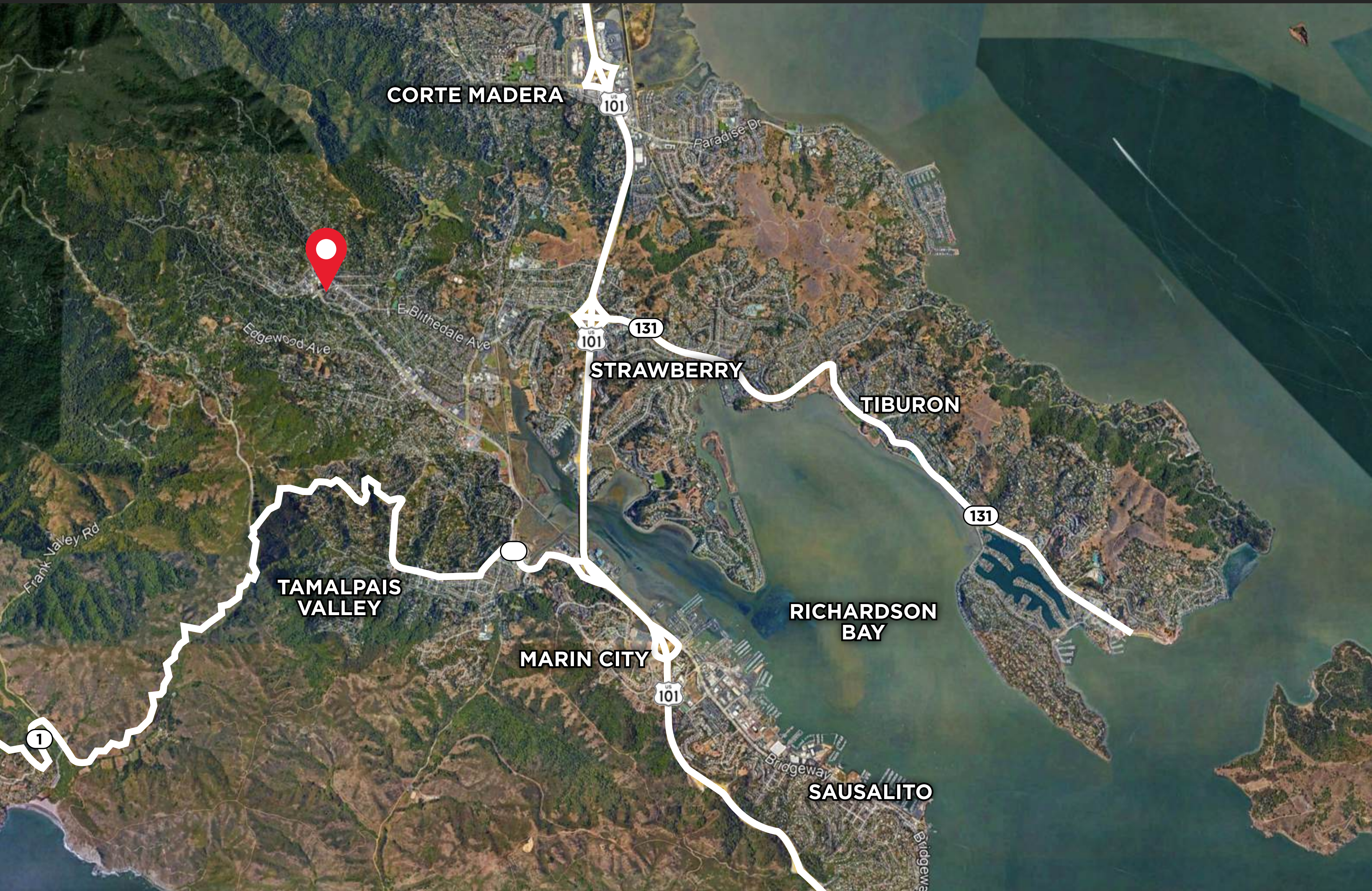
SALONS

1. Milvali
2. Ace Nails
3. Doll & Dandy

CULTURAL ATTRACTIONS

1. Throckmorton Theater
2. Sweetwater Music Hall
3. Outdoor Art Club
4. The Depot Plaza

Regional Map



04 Market Overview

Sales Comps

32 Miller Ave	
Submarket	Mill Valley, CA
Sale Date	11/28/2022
GLA	± 2,950 SF
Sale Price	$3,165,000
PPSF	$1,072.88

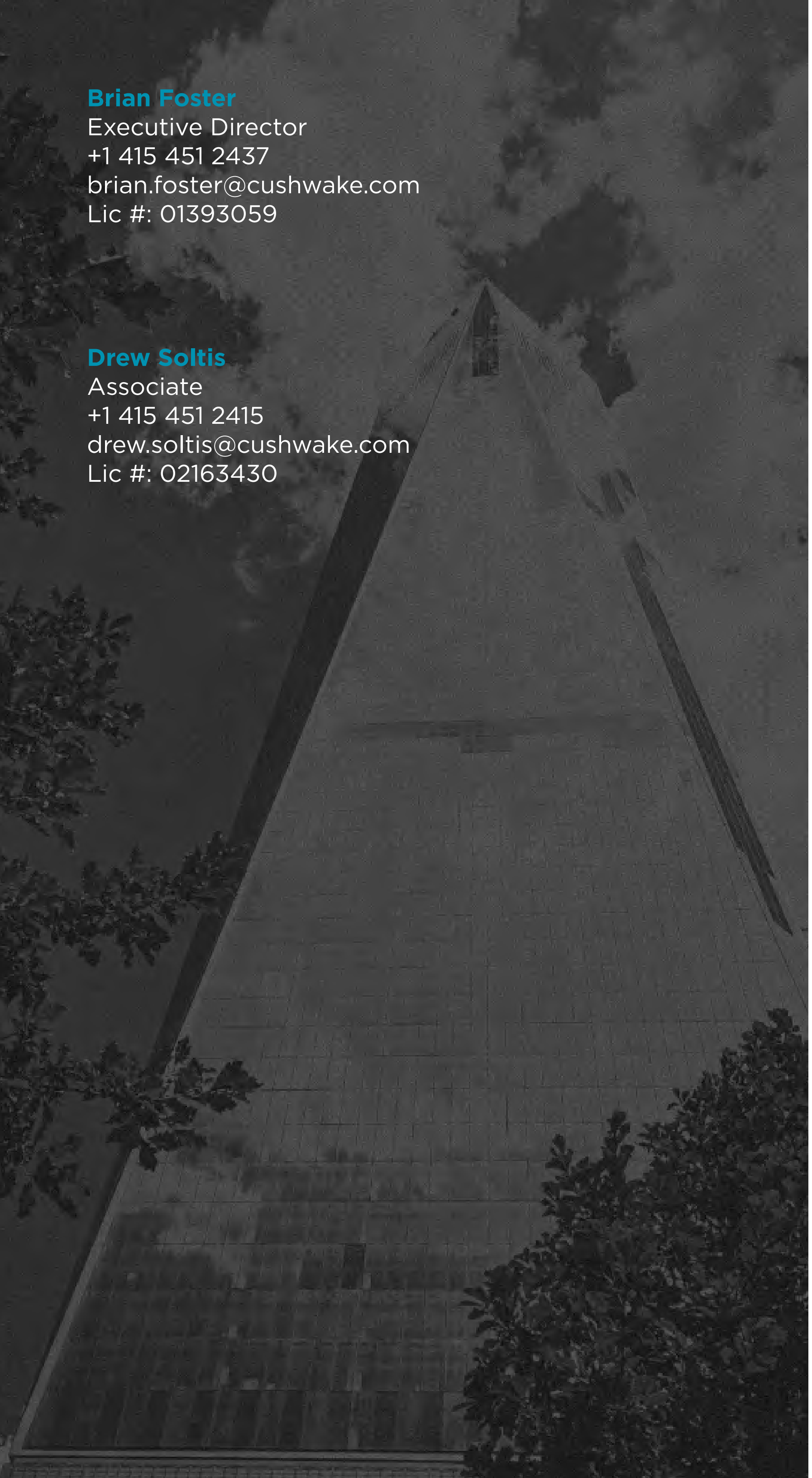
71 Throckmorton Ave	
Submarket	Mill Valley, CA
Sale Date	4/25/2022
RBA	± 2,580 SF
Sale Price	$2,550,000
PPSF	$988.37

374 Miller Ave	
Submarket	Mill Valley, CA
Sale Date	4/8/2022
RBA	± 4,692 SF
Sale Price	$3,700,000
PPSF	$788.58

265 Magnolia Ave	
Submarket	Larkspur, CA
Sale Date	5/31/2022
RBA	± 3,236 SF
Sale Price	$4,450,000
PPSF	$1,375.15

60 Throckmorton Ave	
Submarket	Mill Valley, CA
Sale Date	9/27/2022
RBA	± 5,072 SF
Sale Price	$3,500,000
PPSF	$690.06

85-87 E Blithedale Ave	
Submarket	Mill Valley, CA
Sale Date	2/5/2024
RBA	± 3,213 SF
Sale Price	$2,100,000
PPSF	$653.59



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