

EXCLUSIVE  
INVESTMENT OFFERING

# 3424

SONOMA BOULEVARD  
VALLEJO, CALIFORNIA

- AUTO SERVICE FACILITY
- ±7,614 SF OF IMPROVEMENTS
- ±0.54 ACRE SITE



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# INTRODUCTION

Colliers International is pleased to exclusively offer to qualified investors the opportunity to acquire 3424 Sonoma Boulevard (the "Property"), an auto service facility with ±7,614 square feet of improvements in Vallejo, California. Consisting of two single-story buildings, the Property is situated on approximately 0.54 acres near Sonoma Boulevard (Highway 29), a recognized hub for auto related businesses within the local trade area. 3424 Sonoma Boulevard will be sold free and clear of existing financing. Current in-place rents, in combination with anticipated expenses, produce a projected 8.00% Year 1 capitalization rate for new ownership.

- 100% leased
- 3424 Sonoma Boulevard is an auto service facility with ±7,614 square feet of improvements on a ±0.54 acre lot.
- Offered to the marketplace for \$1,043,216 which equates a 8.00% capitalization rate based on current underwriting.
- The Property is located along a major commercial corridor, Highway 29, which includes a large concentration of businesses associated with the automotive industry.



# PROPERTY OVERVIEW

## Property Information

Legal Address	3424 Sonoma Boulevard Vallejo, California 94590-2972
County	Solano
APNs	0053-152-290
Zoning	Intensive Use/ Retail Commercial
County Use	Commercial Sales & Service
Designated Land Use	Miscellaneous Commercial Services

## Property Characteristics

Year Built	1970 & 1988
Commercial Units	2
Number of Buildings	2
Floors/ Stories	1
Land Area (Acres)	±0.54
Rentable Area (Square Feet)	±7,614

## Investment Offering

Price	\$1,043,216
Price per Square Foot	\$137
Capitalization Rate	8.00%
Financing	Free & Clear



# PROPERTY DESCRIPTION

424 Sonoma Boulevard consists of two buildings that are designed for auto service use. Building #1 has 6,032 square feet of net leasable area that was built in 1988. Building #2 is a 1,582 square foot building that was built in 1970. Within Building #1 is 880 square foot of office built space, containing a waiting room with service counter, a restroom, and a private office with a private bathroom. The interior of the building is mostly shell industrial space with exposed concrete foundations, roof framing, insulation and exterior walls. The units are divided by gypsum boards over stud partitions. Fluorescent lighting fixtures are attached to the roof framing, and some of the units have suspended gas heaters. The ceiling clearance in Building #1 is approximately 16 feet, while the ceiling clearance in Building #2 is 10 feet. Each unit has a private bathroom of approximately 45 square feet. There are four, 20 foot wide, roll-up bay doors in Building #1. Building #2 has two 20 foot wide overhead doors and one 10 foot wide roll up door.

The site is ±0.54 acres and zoned IU (Intensive Use/ Retail Commercial). The specialized auto fixtures and equipment include a paint booth.

The subject site is an interior parcel that is situated on the north side of California Street, one parcel east of Sonoma Boulevard (Highway 29). Although the parcel has a Sonoma Boulevard address, it does not have street frontage or direct access to this road. The city associates this parcel as 16 California Street. A 30' wide easement is in place along the western property line to allow vehicle access to California Street from the property to the adjacent north at 3430 Sonoma Boulevard. The easement is approximately 240 feet long and contains 7,200 square feet of land area. The easement corridor is common to the subject and neighboring properties and allows ingress and egress to the subject site from the northbound lanes of Sonoma Blvd across the property to the north, 3430 Sonoma Blvd.



# VALLEJO, CALIFORNIA

Vallejo is located in Solano County, one of the 9 counties comprising the San Francisco Bay Area. The City is within easy commute distance of major employment centers such as San Francisco, Oakland/Berkeley, as well as Walnut Creek/Concord and the Tri-Valley area, and within acceptable commute range of the State Capitol in Sacramento.

Vallejo is well connected to the region via State Highways (29 and 37), as well as Interstate Highways 80 and 780. The Vallejo Bay Link Ferry provides high-speed catamaran service between San Francisco and Vallejo for approximately 2,000 commuters per day, making the trip in less than one hour. Vallejo Transit provides bus connections to nearby Bay Area Rapid Transit (BART) stations and across-town service.

Vallejo's employment base is diversified, as seen on the table below listing the City's largest employers. The medical sector is strongly represented with two major hospitals (Kaiser & Sutter Health), a regional advice call-in center, and a College of Osteopathic Medicine. The government sector is also well represented with the City itself, several branches of the federal government, and the State's Maritime Academy. Six Flags Marine World provides 1,660 seasonal jobs.

employer	# of employees
Kaiser Permanente Medical Center	3,906
Six Flags Discovery Kingdom	1,600
Vallejo Unified School District	1,600
Kaiser Permanente Call Center	950
Sutter Health Medical Center	690
City of Vallejo	574
Sutter Health	400



## INCOME AND EXPENSE SUMMARY PRO FORMA

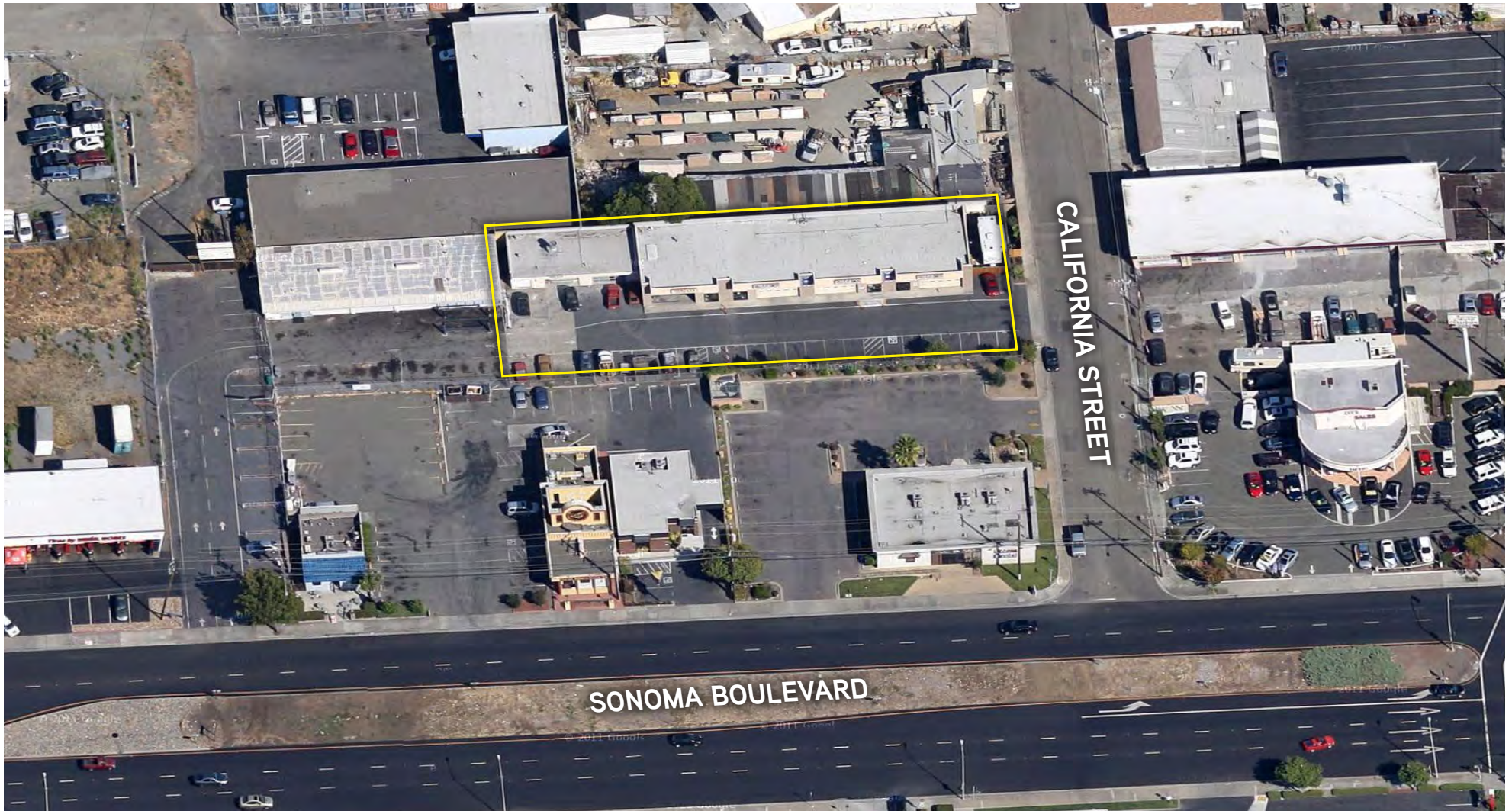
INCOME										
<i>Rent Roll</i>										
<i>Unit</i>	<i>Tenant</i>	<i>Start</i>	<i>End</i>	<i>Area</i>	<i>Rent/Mo</i>	<i>\$/sf</i>	<i>Rent/Year</i>	<i>\$/sf</i>	<i>Increases</i>	<i>Security Deposit</i>
3424	Available *			1,582	\$1,750.00	\$1.11	\$21,000.00	\$13.27	NA	\$1,650.00
A	Sicat	12/1/13	11/30/14	1,508	\$1,650.00	\$1.09	\$19,800.00	\$13.13	NA	\$1,650.00
B	Rische	1/1/14	12/31/14	1,508	\$1,650.00	\$1.09	\$19,800.00	\$13.13	NA	\$1,650.00
C	Vallejo Smog	9/1/13	8/31/18	1,508	\$1,665.00	\$1.10	\$19,980.00	\$13.25	3%/yr	\$1,665.00
D	Vallejo Smog	9/1/13	8/31/18	1,508	\$1,665.00	\$1.10	\$19,980.00	\$13.25	3%/yr	\$1,665.00
Total				7,614			\$100,560.00			
VACANCY & RESERVES @		3.0%					\$3,016.80			
EFFECTIVE GROSS INCOME							\$97,543.20			
EXPENSES										
Taxes							\$11,785.90			
Insurance							\$2,300.00			
CAM							\$0.00			
Total							\$14,085.90			
NET OPERATING INCOME							\$83,457			
CAPITALIZATION RATE							8.00%			
VALUE							\$1,043,216			

# NEARBY AMENITIES MAP





# AERIAL



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