



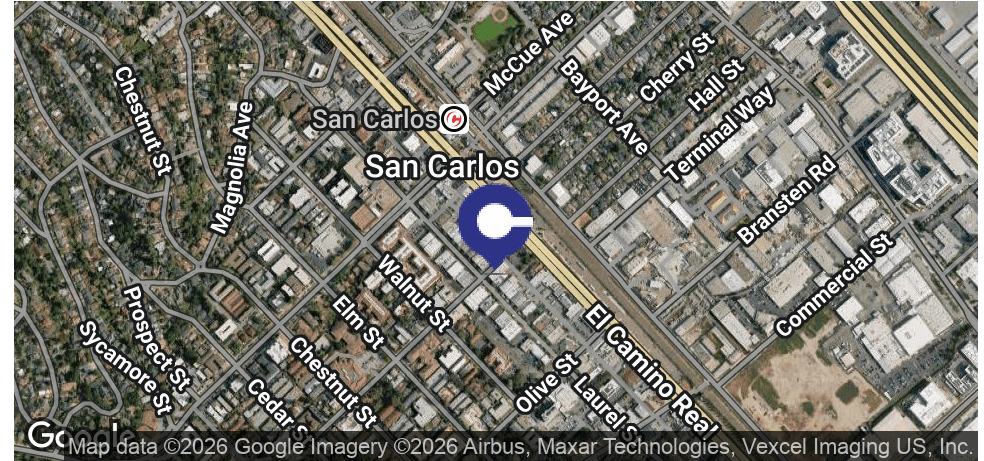
DOWNTOWN RETAIL/OFFICE INVESTMENT

PRIME DOWNTOWN OPPORTUNITY

701 LAUREL STREET SAN CARLOS, CA 94070

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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$7,000,000
Price/SF	\$500/SF
Cap Rate	3.45%
Lot Size:	0.17 Acres
Year Built:	1946
Building Size:	+/-14,000
Zoning:	MU-DC
APN:	050-154-240

PROPERTY OVERVIEW

Prime downtown San Carlos investment/add value offering. Located on the corner of Laurel and Cherry Street, the building has ground floor retail and office space currently configured into five units. The 2nd floor is comprised of 19 small office units. The building has a total of approximately 14,000 square feet. Value can be added by renovating/modernizing the 2nd floor and converting it into one or two office suites at substantially higher market rents. This will also help capture all of the rentable square footage on the 2nd floor which is not currently included due the floor's configuration.

San Carlos is ready to see significant development in the near future as it aims to meet its requirement to build 2,735 new units from 2023-2031 according to the City's Housing Element. San Carlos commercial rents may benefit as they catch up to neighboring cities San Mateo and Redwood City who's downtown commercial rents are significantly higher.

The City has permanently closed this section of the street to vehicular traffic and has a vision to transform the 700 block of Laurel Street into a public plaza, thereby paving the way for a more vibrant and pedestrian-friendly downtown.

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PROPERTY DESCRIPTION

LOCATION DESCRIPTION

San Carlos is located between two major economic hubs San Francisco and San Jose as well as within a ten minute drive from approximate 24 million sf of office space occupied by high paying companies in the fields of technology, finance, law, life/bio sciences and health care. Here is a partial list of some of the major employers in the surrounding area: Oracle, Visa, Electronic Arts, Sutter/Palo Alto Medical Foundation, Novartis, PG&E Zuora, Evernote, Check Point, MarkLogic, Nikon, Zuora, Acxiom, Natera, Shutterfly, Nintendo, Bristol Myers Squibb, Box, Fisher Investments, Snowflake Computing, Indeed, Rakutan, Guidewire, WorkDay, Chan Zuckerberg Initiative, SurveyMonkey, Apptus, Gilead Sciences, Robolox, Franklin Templeton, Tano Capital, Coupa, Qualys, IBM, Marketo, Gunderson Dettmar, Fish & Richardson, Seiler LLP, and Goodwin & Procter.

The city of San Carlos describes itself as, "ideally situated between San Francisco and San Jose, San Carlos is easily accessed by highways, railways and airways. The ultimate in geography and livability, it strikes a rare balance between small-town charm and big-city access. Here, a quaint village feeling goes hand in hand with the latest global advances. It's the best of both worlds, in an extremely convenient and pleasant location."

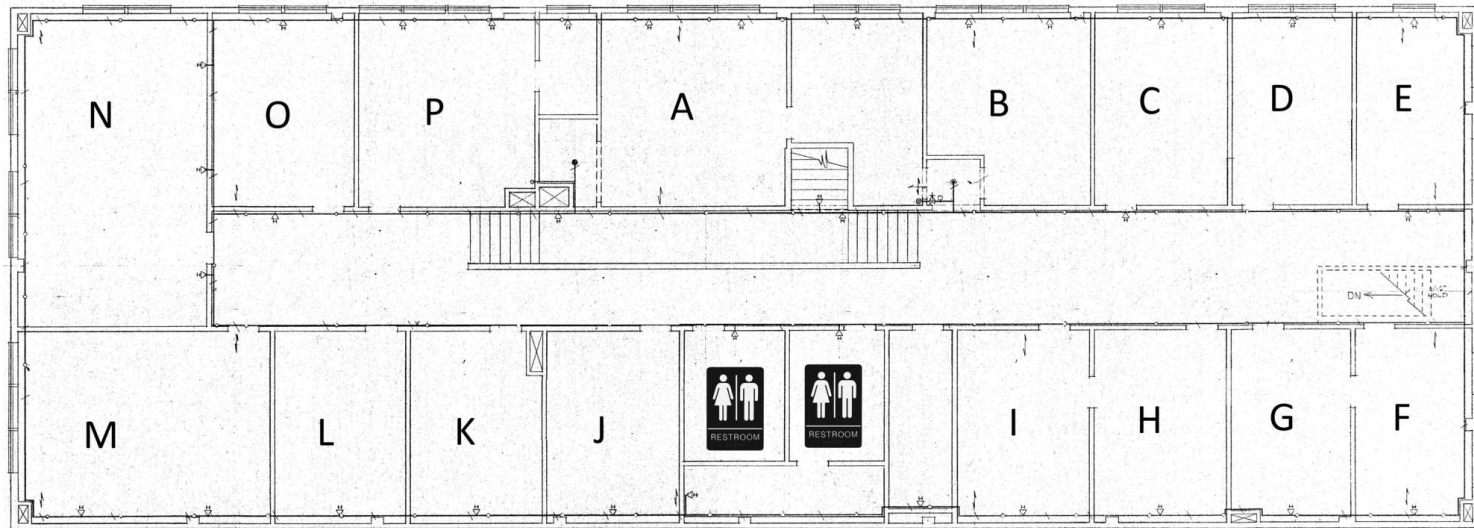
HIGHLIGHTS

- Prime Downtown Office/Retail Location
- Significant Upside in Rents
- Great Opportunity to Modernize and Add Value
- San Carlos Undergoing Development Boom
- Walking Distance to the Caltrain Station
- Great Downtown, Restaurants, Shops and Amenities
- Close Proximity to Major Employment Base of Redwood Shores
- Conveniently Located in Between San Francisco and San Jose



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GROUND FLOOR AND 2ND FLOOR LAYOUT



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INCOME

INCOME SUMMARY	2026 ESTIMATED INCOME & EXPENSES	STABILIZED \$3.50/SF GROSS RENTS
Gross Scheduled Income	\$415,980	\$588,000
Vacancy Cost	(\$12,479)	(\$17,640)
GROSS INCOME	\$403,501	\$570,360

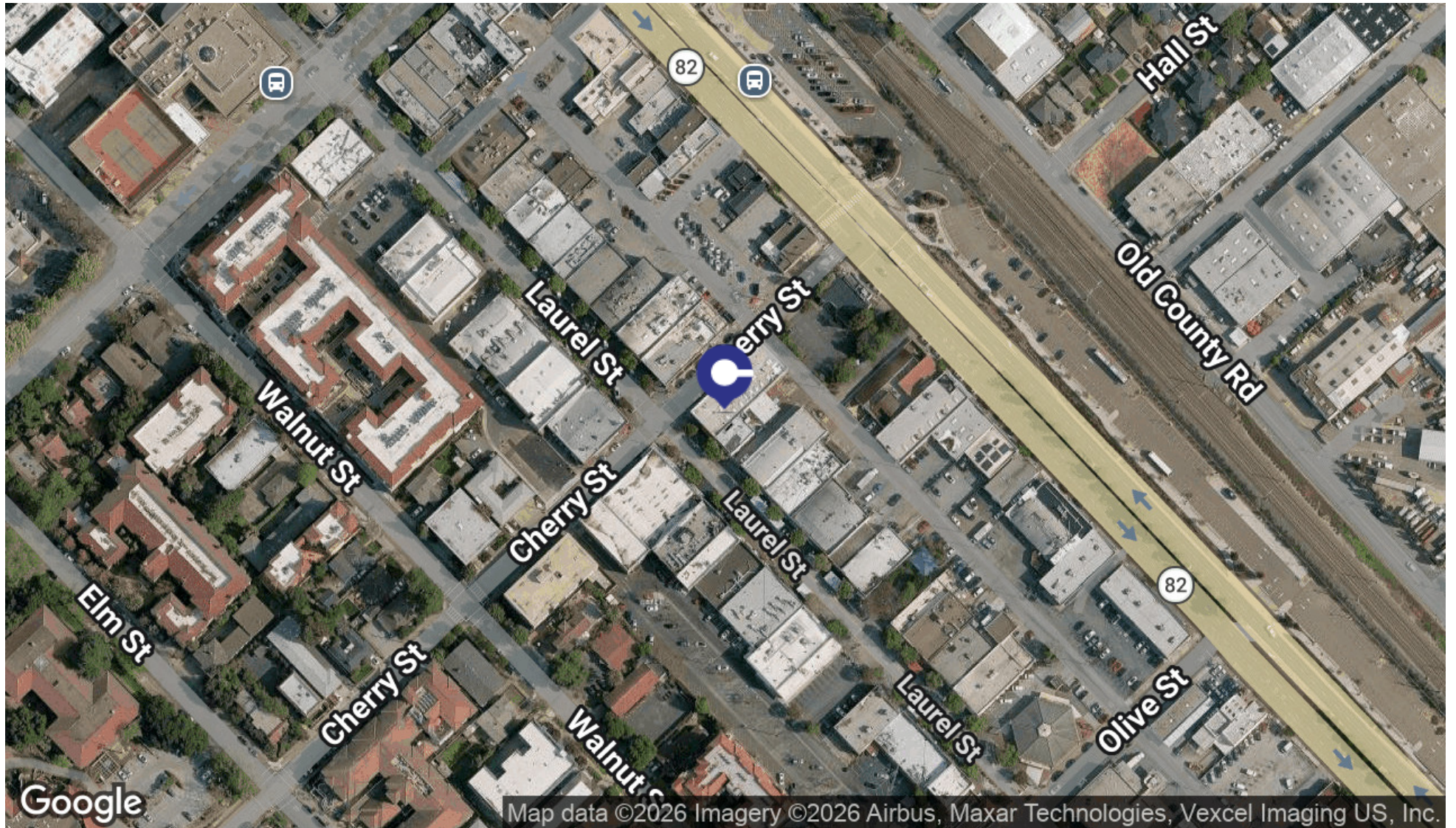
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EXPENSES

EXPENSES SUMMARY	2026 ESTIMATED INCOME & EXPENSES	STABILIZED \$3.50/SF GROSS RENTS
Cleaning	\$8,325	\$8,325
Leasing Commissions	\$3,500	\$3,500
Management Fee (5% of Rents)	\$20,900	\$20,900
Painting	\$5,150	\$5,150
Key/Lock Repairs & Door Entry System	\$1,675	\$1,675
Electrical	\$1,360	\$1,360
Flooring Expense	\$3,955	\$3,955
Utilities-Electricity & Gas	\$3,186	\$3,186
Utilities-Water	\$2,652	\$2,652
Fire Alarm Monitoring & Fire Protection	\$2,677	\$2,677
Plumbing	\$2,566	\$2,566
HVAC- New Mini Unit and Semi-Annual Maintenance	\$6,339	\$6,339
Pest Control	\$2,298	\$2,298
Garbage/Recycling	\$8,309	\$8,309
Property Taxes	\$84,150	\$84,150
Property Insurance Premium	\$4,320	\$4,320
OPERATING EXPENSES	\$161,362	\$161,362
NET OPERATING INCOME	\$242,139	\$408,998

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AERIAL MAP



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NEARBY ATTRACTIONS

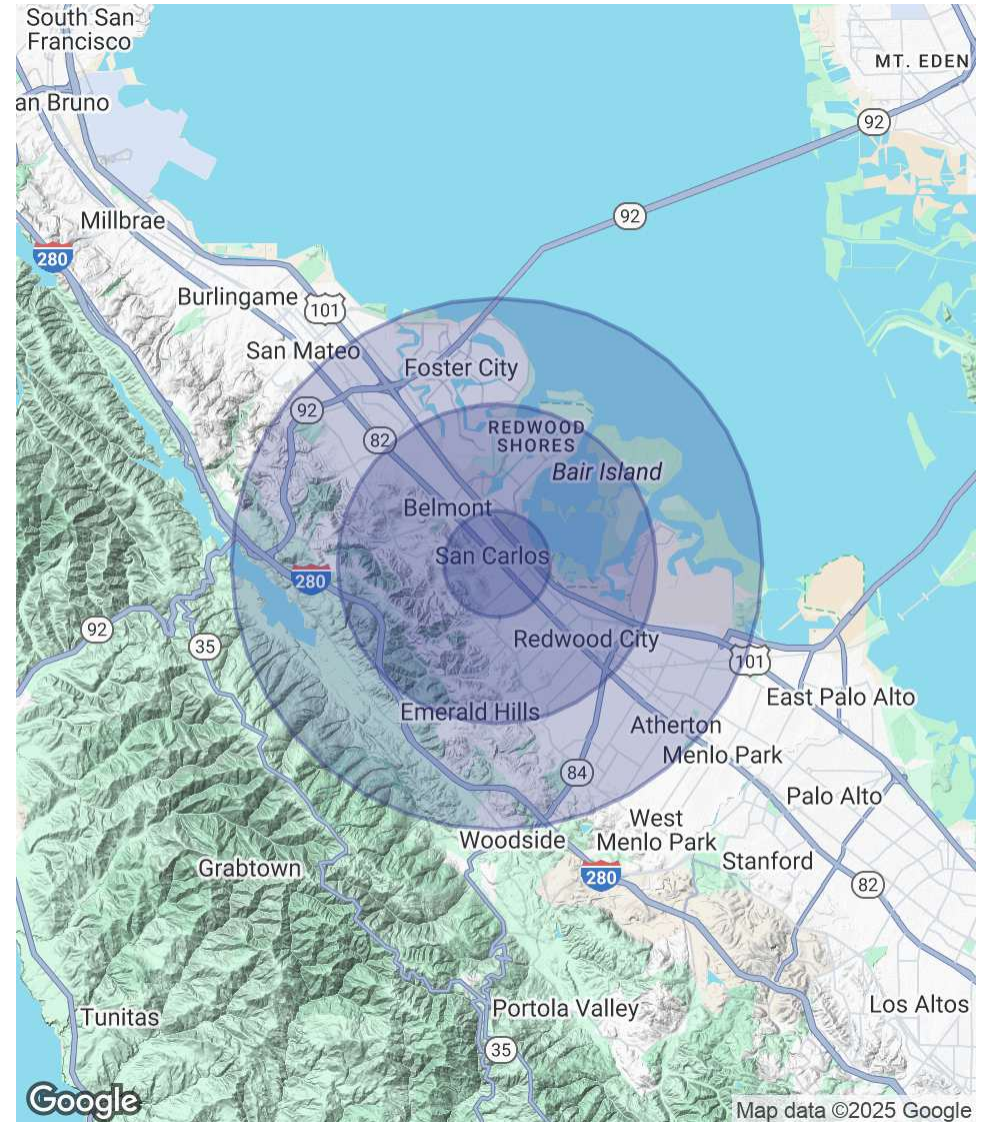


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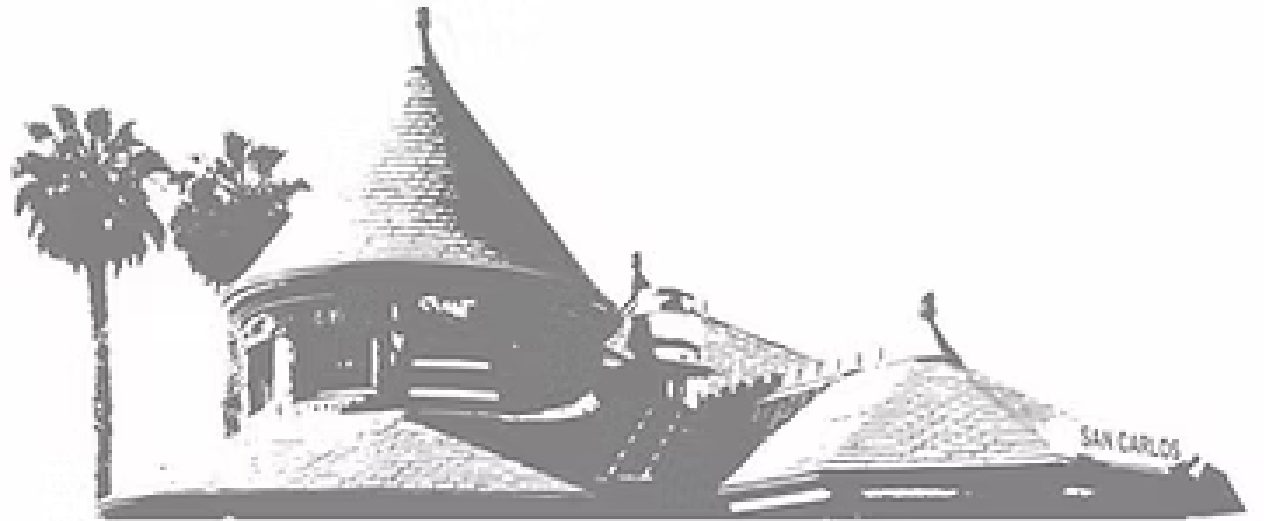
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	16,606	129,279	271,614
Average Age	41	41	41
Average Age (Male)	40	40	40
Average Age (Female)	42	42	42
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,536	48,559	99,809
# of Persons per HH	2.5	2.7	2.7
Average HH Income	\$274,300	\$249,601	\$239,774
Average House Value	\$1,858,486	\$1,733,088	\$1,687,615

* Demographic data derived from 2020 ACS - US Census



**CITY _{of}
GOOD
LIVING**
SAN CARLOS



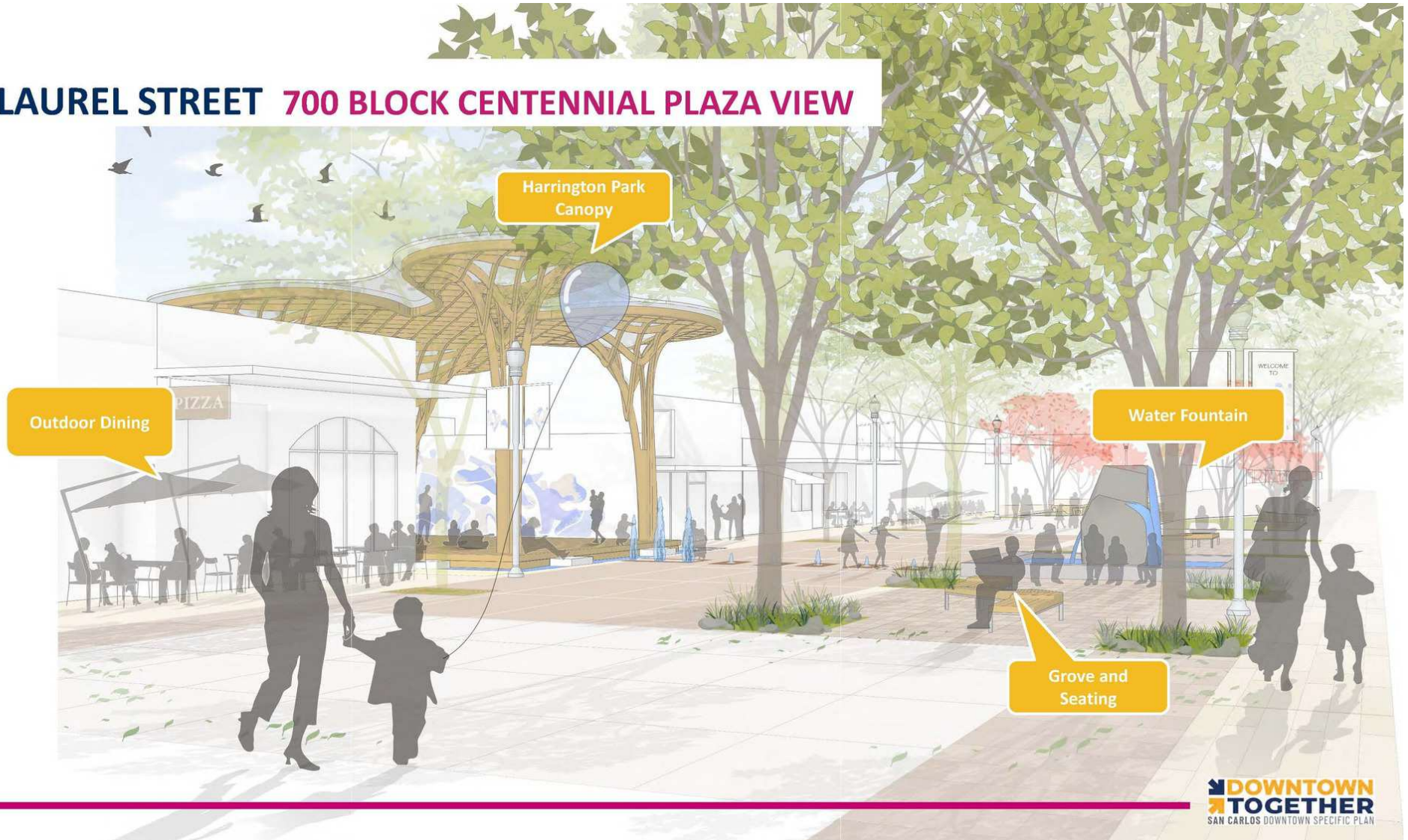
**↓ DOWNTOWN
↑ TOGETHER**
SAN CARLOS DOWNTOWN SPECIFIC PLAN

EXCERPTS FROM CITY'S DOWNTOWN PLAN

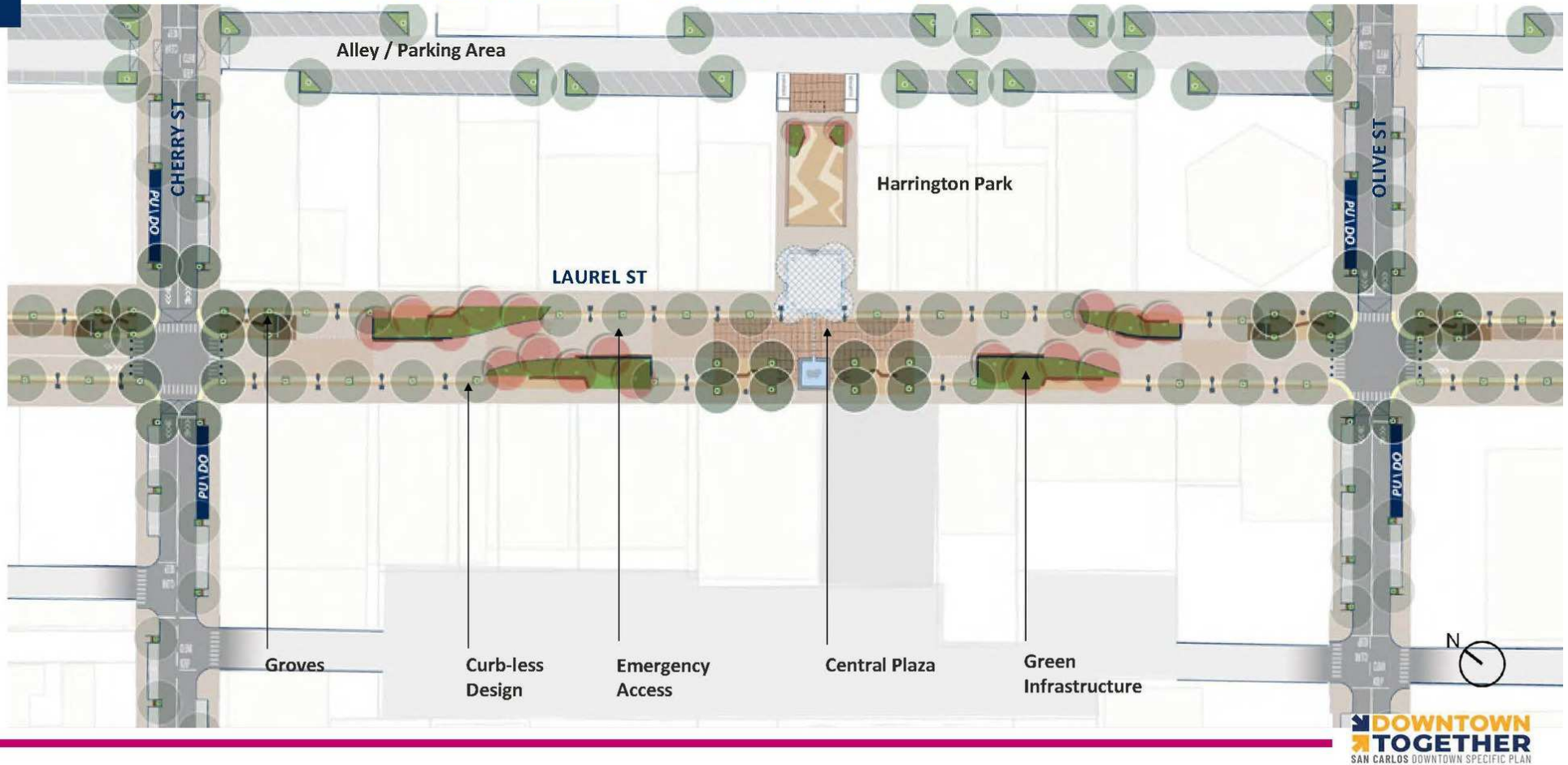
WWW.SANCARLOSDOWNTOWNPLAN.COM



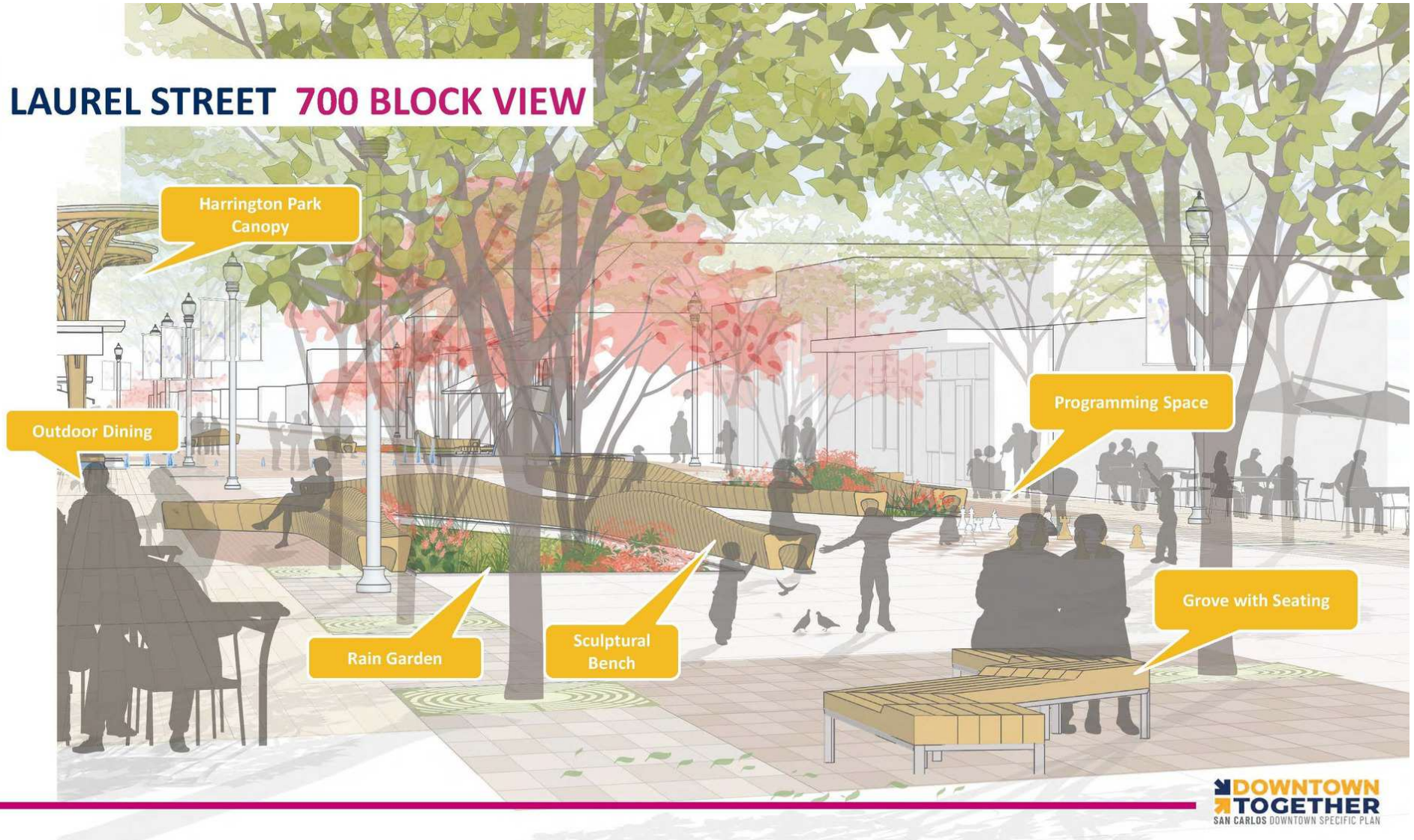
LAUREL STREET 700 BLOCK CENTENNIAL PLAZA VIEW



700 BLOCK OF LAUREL STREET - PEDESTRIAN PLAZA



LAUREL STREET 700 BLOCK VIEW



EXAMPLES OF ACTIVITIES AS POSSIBLE WAYS TO ACTIVATE THE 700 BLOCK OF LAUREL STREET



WATER FEATURE



PUBLIC SEATING



PUBLIC ART



EVENT PLAZA/ PROGRAMMING



STAGE/ PERFORMANCE AREA



OUTDOOR DINING