



Keegan & Coppin
COMPANY, INC.

FOR SALE

1160 NORTH DUTTON AVENUE
SANTA ROSA, CA

SANTA ROSA BUSINESS PARK
MULTI-TENANT LEASED INVESTMENT



Go beyond broker.

PRESENTED BY:

RHONDA DERINGER, PARTNER
LIC # 01206401 (707) 528-1400, EXT 267
RDERINGER@KEEGANCOPPIN.COM

JOEL JAMAN, PARTNER
LIC # 00857563 (707) 528-1400, EXT 233
JJAMAN@KEEGANCOPPIN.COM



PROPERTY DETAILS



1160 NORTH DUTTON AVENUE
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PARK PLAZA OFFICES MULTI-TENANT LEASED INVESTMENT

PROPERTY INFORMATION

The subject property consists of a unique, steel frame, architecturally distinctive 2-story multi-tenant garden style professional office building totaling approximately 31,000 rentable square feet and features a central landscaped open air atrium courtyard with fountain. The exterior walls are painted plaster with a brick veneer. The current building configuration includes 8 demised spaces upon the first floor and 6 demised spaces upon the second floor with spaces ranging in size from approximately 600+/- sf to 6,900+/- s.f. (see space plans). Both floors will accommodate single or multi-tenant occupancy. Both floors have men's and woman's restroom accessed directly from the covered corridor and balcony.

BUILDING HIGHLIGHTS

- 31,045+/- SF Office Building Located on a 1.83+/- Acres/79,714+/- SF Parcel
- 2-Story Multi-Tenant Office Building
- 8 office spaces on the 1st floor & 6 office spaces on the 2nd floor = Totaling 14
- Large Open Air Courtyard /Tranquil Garden Setting
- Elevator Serviced
- Solar installation in 2022 - On the roof
- Both floors have men's and woman's restrooms (4 total) accessed directly from the covered corridor and balcony
- Monument Signage
- Abundant On-Site Parking
- Excellent Location, Next to Parkpoint Athletic Club; Across the Street from Redwood Credit Union & Central Coffee

INVESTMENT HIGHLIGHTS

- Diverse and Strong Tenant Mix - Professional and Medical Offices
- Appealing Tenant Improvements - Highly Improved Office Spaces
- Varied Selection of Floor Plans with sizes ranging from 600-6,900+/- s.f.
- A Variety of Lease Terms
- Pride of Ownership Property & Well Maintained
- Value Add Opportunity - Potential to Lease Vacancies & Increase Income
- Secure Cash Flow
- 1/4 Mile to US Highway 101 from College Avenue On/Off Ramp
- Located within the Santa Rosa Business Park, a 70-acre master planned development



LOCATION DESCRIPTION

Park Plaza is located within the Santa Rosa Business Park, a 70 acre, master planned development comprised of a mix of office, light industrial/flex, and supportive commercial projects. The property is strategically located next to the valued Parkpoint Health Club. There is extremely good access via Dutton Avenue, a primary arterial. Dutton Avenue intersects with College Avenue at the South boundary of the Santa Rosa Business Park, with convenient access to U.S. Highway 101 via College Avenue.

OFFERING

Sale Price	\$5,400,000
Proforma Cap Rate	6.57%
Price PSF	\$174.00

Discount to Replacement Cost:

The property provides investors the opportunity to acquire a "Class A" building in a prime location at a significant discount to replacement cost estimated to be at least \$300.00 per SF.

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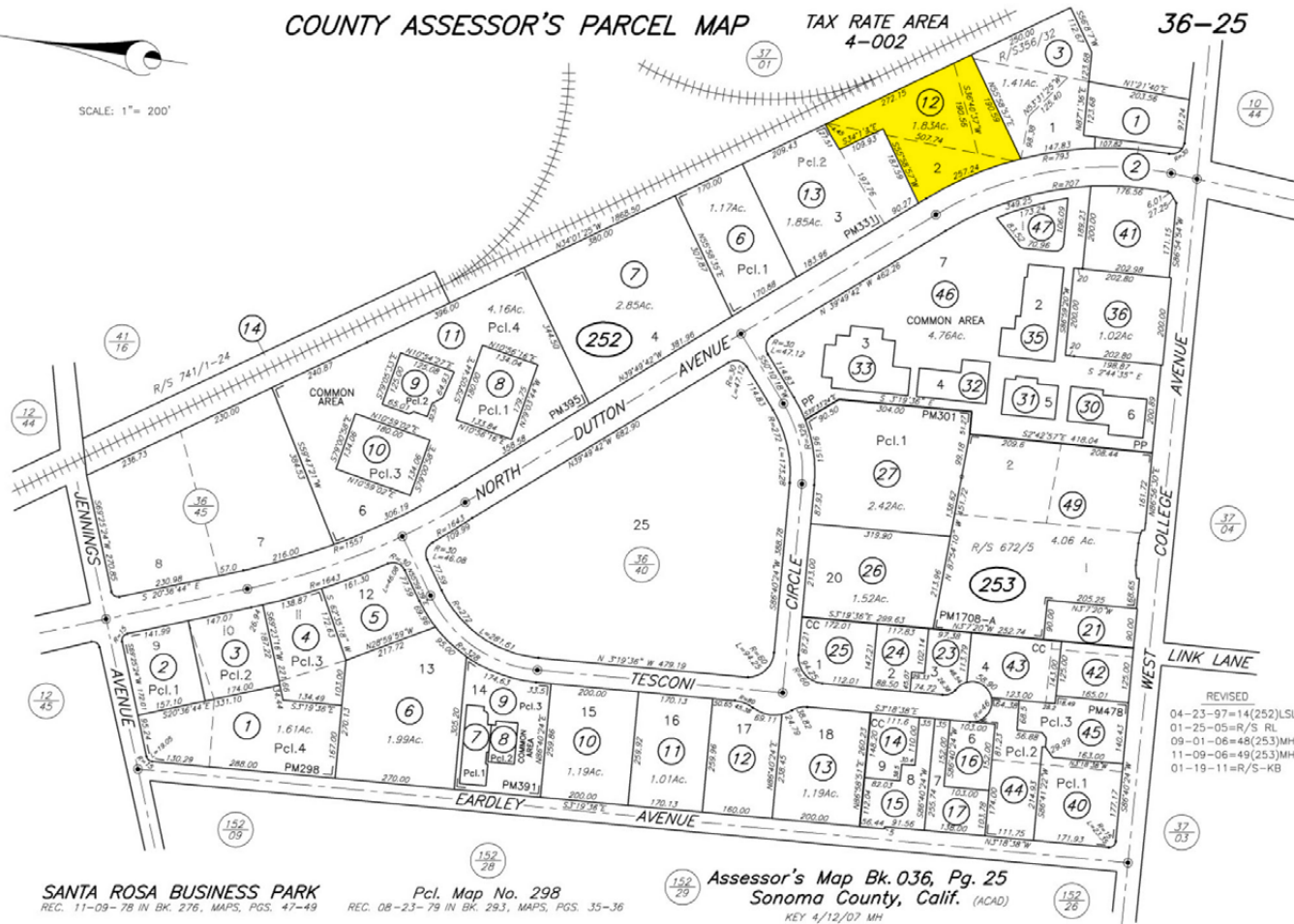


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MULTI-TENANT LEASED
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COUNTY ASSESSOR'S PARCEL MAP TAX RATE AREA 4-002 36-25

SCALE: 1" = 200'



SANTA ROSA BUSINESS PARK
REC. 11-09-78 IN BK. 278, MAPS, PGS. 47-49

Pcl. Map No. 298
REC. 08-23-79 IN BK. 293, MAPS, PGS. 35-36

Assessor's Map Bk. 036, Pg. 25
Sonoma County, Calif. (ACAD)
KEY 4/12/07 MH

OFFICE BUILDING SIZE
31,045+/- SF - With 14 Office Suites

STORIES
2 with Elevator and Stairs

LOT SIZE
1.83+/- Acres
79,714+/- SF

APN
036-252-012

YEAR BUILT
1986/1987

ZONING
(BP-SA) - Business Park - Station Area (North)

PARKING
3.8:1,000 rsf
Drive around access

REVISED
04-23-97=14(252)LSL
01-25-05=R/S R/L
09-01-06=48(253)MH
11-09-06=49(253)MH
01-19-11=R/S-KB

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FINANCIAL OVERVIEW: INCOME AND EXPENSES



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OFFERING

Price	\$5,400,000	
Price/psf	\$173.94	
Cap Rate	4.90%	Proforma Cap Rate 6.57%
	<u>Current Rent</u>	<u>Proforma Rent</u>
Annual NOI	\$264,330	\$354,694
Annual Debt Service	(\$262,521)	(\$262,521)
Annual Cash Flow	\$1,810	\$92,173
Cash Flow %	0.08%	4.27%

SCHEDULED & PROJECTED INCOME

Lessee	Approx. SF	Rent/SF	Monthly Rent	Lease Exp.	Rent/SF	Monthly Rent
Suite 100	1,317	\$1.75	\$2,306.07		\$1.80	\$2,375.25
Suite 105	3,250	\$1.91	\$6,214.88		\$1.97	\$6,401.33
Suite 120	1,954	\$1.75	\$3,420.25		\$1.80	\$3,523.06
Suite 130	858	\$2.20	\$1,887.60		\$2.27	\$1,944.23
Suite 140	2,934	\$1.80	\$5,288.53		\$1.86	\$5,447.18
Suite 150	560	\$1.69	\$943.77		\$1.74	\$972.08
Suite 160	1,981	\$1.80	\$3,570.75		\$1.86	\$3,677.87
Suite 180	1,564	\$1.96	\$3,065.44		\$2.02	\$3,157.40
Suite 200	2,650	\$0.00	\$0.00		\$1.80	\$4,770.00
Suite 210	1,014	\$1.85	\$1,875.03		\$1.89	\$1,912.53
Suite 230	6,900	\$1.88	\$13,000.00		\$1.94	\$13,390.00
Suite 240	2,382	\$0.00	\$0.00		\$1.80	\$4,287.60
Suite 250	2,716	\$1.75	\$4,753.00		\$1.79	\$4,872.00
Suite 255	990	\$1.80	\$1,785.52		\$1.86	\$1,839.08
Total:	31,070		\$48,110.84			\$58,569.61

ANNUAL EXPENSES

Current and Projected (P)	
Taxes	\$63,000
Insurance	\$20,000
Maintenance	\$30,000
Utilities	\$90,000
Common Area	\$80,000
Reserves	
Management	\$30,000
Parking	
Total Expenses	\$313,000

ANNUAL OPERATING DATA

	Current Rent	Projected Rent	Loan Data
Scheduled Gross Income	\$577,330	\$702,835	
Plus Reimbursement	\$0	\$0	Down Payment \$2,160,000
Less Vacancy 0.0%	\$0	5.0% (\$35,142)	Loan Amount \$3,240,000
Annual Adjusted Income	\$577,330	\$667,694	Interest Rate 6.50%
Less Expenses	-\$313,000	(\$313,000)	Amortization (Yrs) 25
Annual NOI	\$264,330	\$354,694	Debt Service (\$262,521)
Less Annual Debt Service	(\$262,521)	(\$262,521)	
Cash Flow	\$1,810	\$92,173	
Cash Flow %	0.08%	4.27%	

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AREA DESCRIPTION

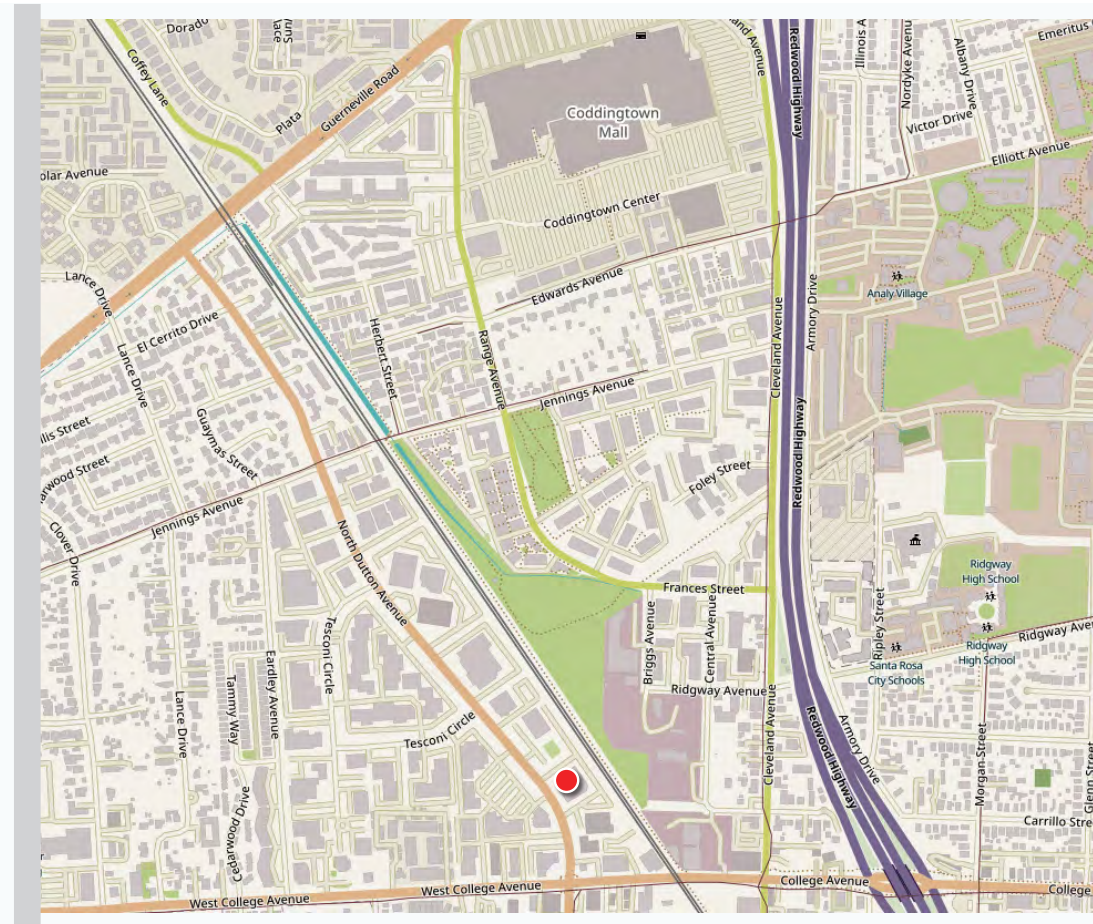


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DESCRIPTION OF AREA

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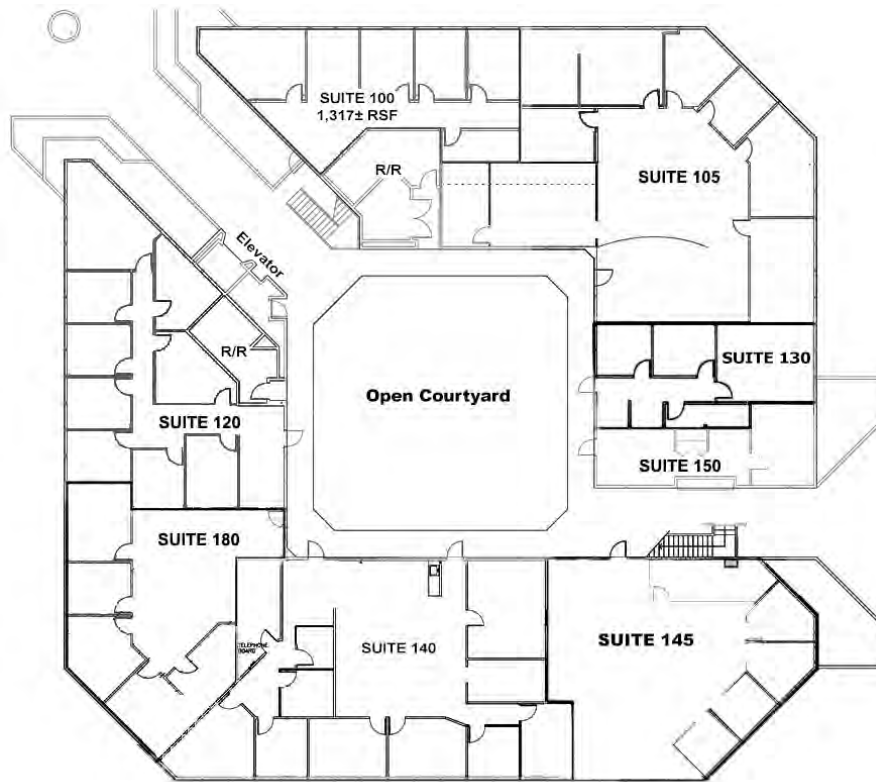
FLOOR PLANS



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FIRST FLOOR



SECOND FLOOR



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PROPERTY PHOTOS



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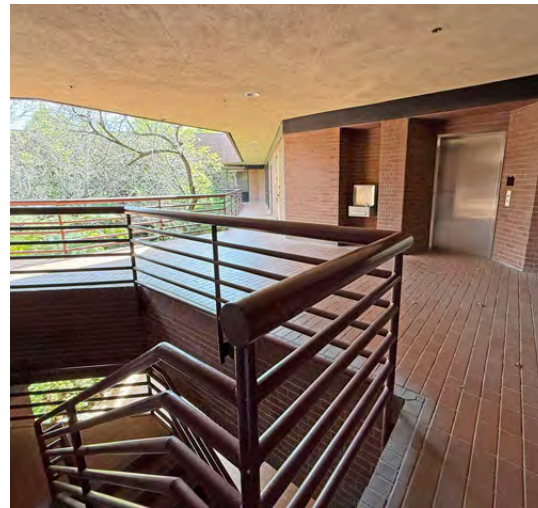
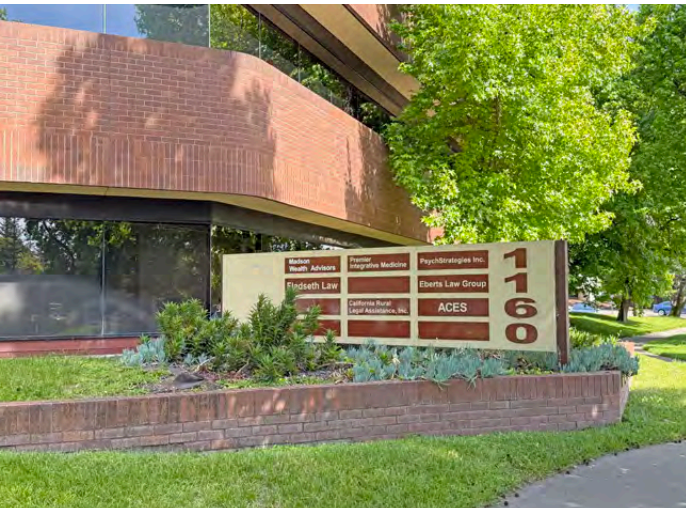
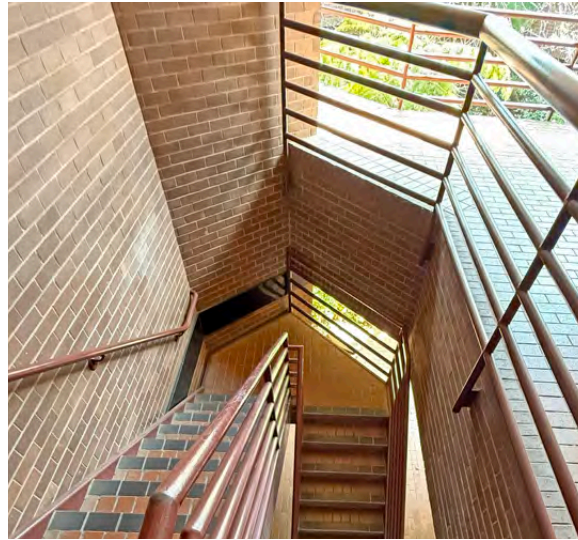


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PROPERTY PHOTOS

SUITE 200
(AVAILABLE FOR LEASE)



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LOCATION MAP



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The above information, while not guaranteed, has been secured from sources we believe to be reliable. Submitted subject to error, change or withdrawal. An interested party should verify the status of the property and the information herein.



MARKET SUMMARY



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SANTA ROSA SUMMARY

Santa Rosa, California is the county seat of Sonoma County. It is the largest city in the North Bay Area and all of California's Wine Country. The city of Santa Rosa is the North Bay's premier location and as a business and service hub, Santa Rosa is the economic engine that drives the region.

As the largest city between Portland and San Francisco, Santa Rosa serves a four county region as the hub for technology and entrepreneurial businesses, retail, banking and employment. Santa Rosa has a dynamic and well-balanced economy, anchored by strengths in tourism, high-tech manufacturing and retail. Residents enjoy a superb quality of life while employers benefit from a skilled workforce. Santa Rosans have a deep appreciation for the arts, education, conscientious business development and quality living.

The city of Santa Rosa offers a one-stop permitting process, easy access to Economic Development program staff and Community Development staff, collaborative partnerships with key business players; from our local chambers of commerce, the higher education institutes, brokers, benchmark industries, and community organizations to a global venture community, just to name a few.

The city of Santa Rosa is conveniently located just 55 miles north of San Francisco via the Golden Gate Bridge. Santa Rosa is a main shopping hub for the

surrounding neighborhoods near and along the 101 corridor, such as Petaluma, Rohnert Park, Windsor, Sonoma, Healdsburg, and Sebastopol. Santa Rosa has several prominent shopping districts, including Downtown, Santa Rosa Avenue, and Montgomery Village, offering a variety of general retail, boutique shops, dining, and entertainment. There are two regional shopping malls, Coddington Mall and Santa Rosa Plaza.

Home to approx. 500,000 people, Sonoma County is a prime location for tourism as well as residence. Just a short drive from the San Francisco Bay Area, there are nine incorporated cities in the county, in addition to seventeen unincorporated areas. The city of Santa Rosa is the most populous area, home to approximately one-third of the county's population and was recently named as one of the nation's "most livable communities" by Partners for Livable Communities.

Sonoma County's unemployment rate is one of the lowest in California and the county continues to show long-term job growth in the health care, hospitality and business service sectors. For the leisure, hospitality, educational and health services, which includes trade schools, social workers and health care professionals, has seen employment growth improve on a year-over-year basis. And business and professional services jobs have increased from a year earlier. In addition, new housing continues to increase throughout the county, while job growth and taxable sales also continue to rise.

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ABOUT KEEGAN & COPPIN



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Your partner in commercial real estate in the North Bay & beyond since 1976.

Keegan & Coppin Company, Inc. has served our communities in the North Bay for well over 40 years. But our unmatched local experience is only part of what makes us the area's most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.

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