

550 Price Avenue
Redwood City, CA

Commercial Building
For Sale



COMPASS

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PROPERTY OVERVIEW

Fantastic office opportunity in sought after Redwood City!

This stand alone office building is well suited for owner occupancy or as a leased investment. Conveniently located off Veterans Boulevard with exceptional close proximity to US Highway 101, Downtown Redwood City, Woodside Road (a corridor to Highway 280), restaurants, recreation and other amenities. The well maintained structure and grounds have been used as the host for two law firms for many years. With an abundance of parking, convenient single story walk-up construction, multiple point access and a simple and functional floor plan; this office has adaptability for many users.

Key Data Points:

- \pm 6,380 SqFt Building (Per Realist Tax Records)
- \pm 20,000 SqFt Parcel (Per Realist Tax Records)
- The current building configuration features 2 office suites:
 - Suite A: \pm 3,810 SqFt (Per Open Homes Photography)
 - Suite B: \pm 2,561 SqFt (Per Open Homes Photography)
- 22 Parking Spaces (Including 2 Accessible Spaces)
- Redwood City - MUC-VB (Mixed-Use Corridor - Veterans Boulevard) Zoning
- [Link to the City of Redwood City MUC-VB Zoning Code](#)

- The Seller has authorized a comprehensive disclosure package which is complete with good remarks as it pertains to: Structural Pest, General Property Condition, Phase I and other relevant reports and disclosures. Please contact Listing broker for access to this material.
- Please Contact Listing Agent for Offers and Related Info!
- Tours are conducted by appointment only.

Offered at \$4,998,000



THE OFFERING

Property Address:	550 Price Avenue Redwood City, CA 94063
Asking Price:	\$4,998,000
Asking Price/SqFt:	\$783.39/SqFt
Number of Tenants:	2
Building Size:	± 6,380 SqFt
Parcel Size:	± 20,000 SqFt
APN #:	052-411-120
Zoning:	MUC-VB - Mixed Use Corridor

INTEREST OFFERED

Fee simple interest in a ±6,380-rentable-square-foot multi-tenant commercial building, located at 550 Price Avenue, Redwood City, CA 94063.

PROPERTY TOURS






Tours are conducted by appointment only, please do not disturb the tenants.

DUE DILIGENCE AND CLOSING

The timeline for the Buyer's due diligence and closing, in addition to the deposit amount and structure, will be a consideration in the buyer selection process. All appropriate information will be made available at that time. It is the Buyer's responsibility to independently confirm all of the information contained herein. Any projections, assumptions, or estimates used herein are for example purposes only and do not represent the current or future performance of the property. All costs and expenses incurred by the Buyer will be the sole responsibility of the Buyer.



RECENT SALE COMPS - 550 Price Avenue

	Property Address	List Price	Sale Price	Building SqFt	Lot SqFt	Building Price/SqFt	Close of Escrow Date
	705 Veterans Boulevard	\$ 4,000,000	PENDING	5,362 SqFt	23,522 SqFt	\$ 745.99	TBD
	139 Arch Street	\$ 3,400,000	\$ 3,134,000	3,808 SqFt	9,750 SqFt	\$ 823.00	8/15/2024
	620 Jefferson Avenue	\$ 2,050,000	\$ 2,050,000	2,400 SqFt	5,001 SqFt	\$ 854.17	3/22/2024
	142 Stambaugh Street	\$ 5,750,000	\$ 5,750,000	4,732 SqFt	7,405 SqFt	\$ 1,215.13	10/20/2022
	821 Winslow Street	\$ 8,053,000	\$ 8,341,881	6,040 SqFt	9,148 SqFt	\$ 1,381.11	6/1/2022

Average Sale Price/SqFt of Relevant Comps:

\$ 1,068.35/SqFt

ABOUT REDWOOD CITY

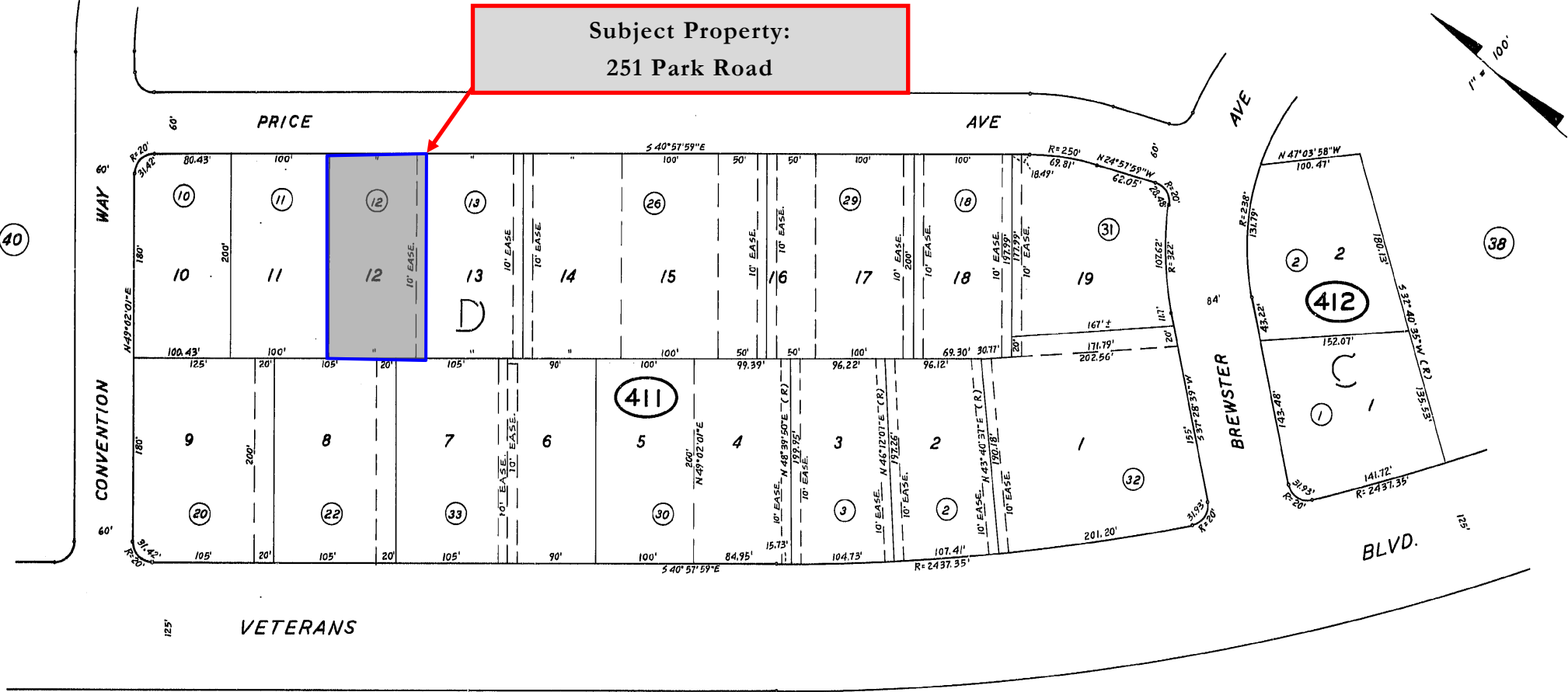
COMPASS

The City of Redwood City is a San Francisco Bay Area community located in the heart of Silicon Valley, the technology-rich region extending from the San Francisco Peninsula to the foothills of the Santa Cruz Mountains.

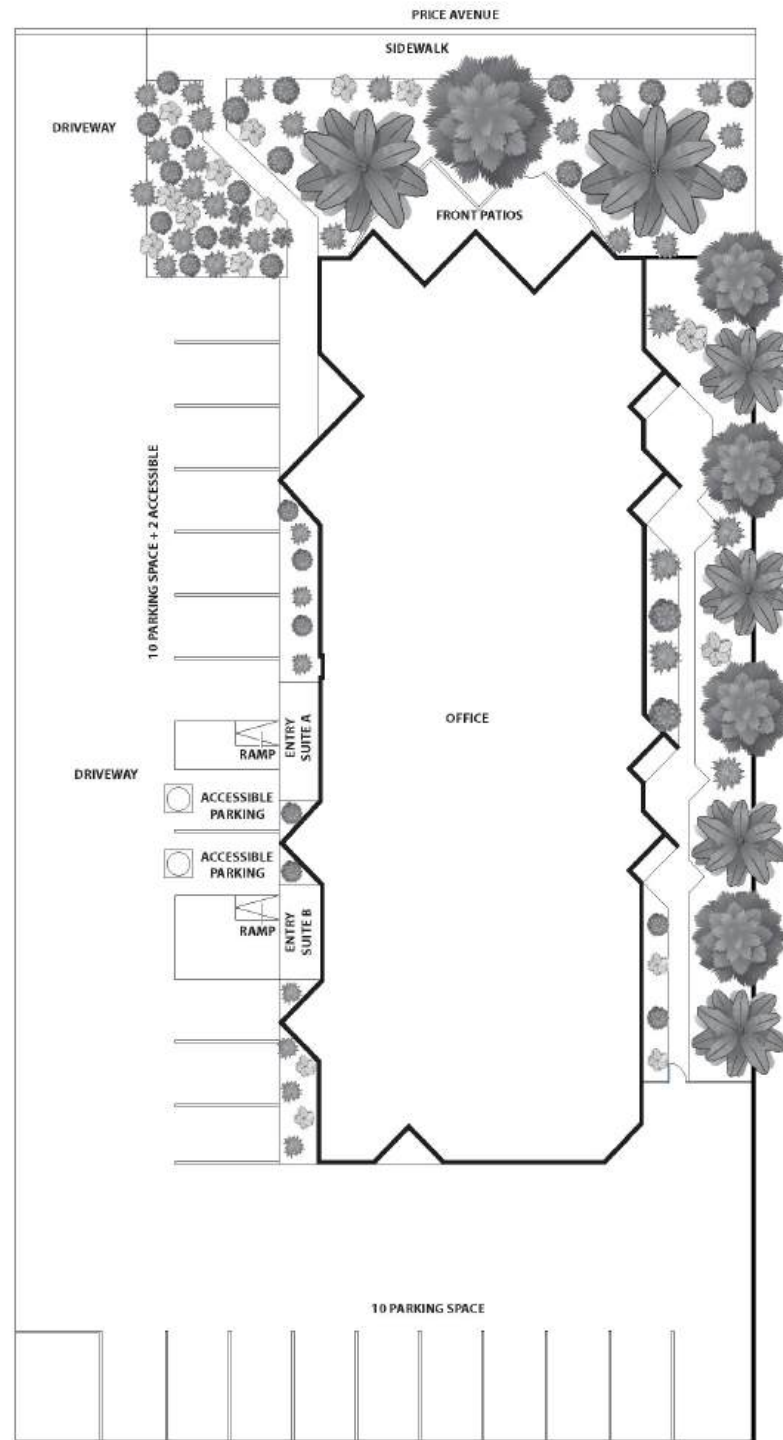
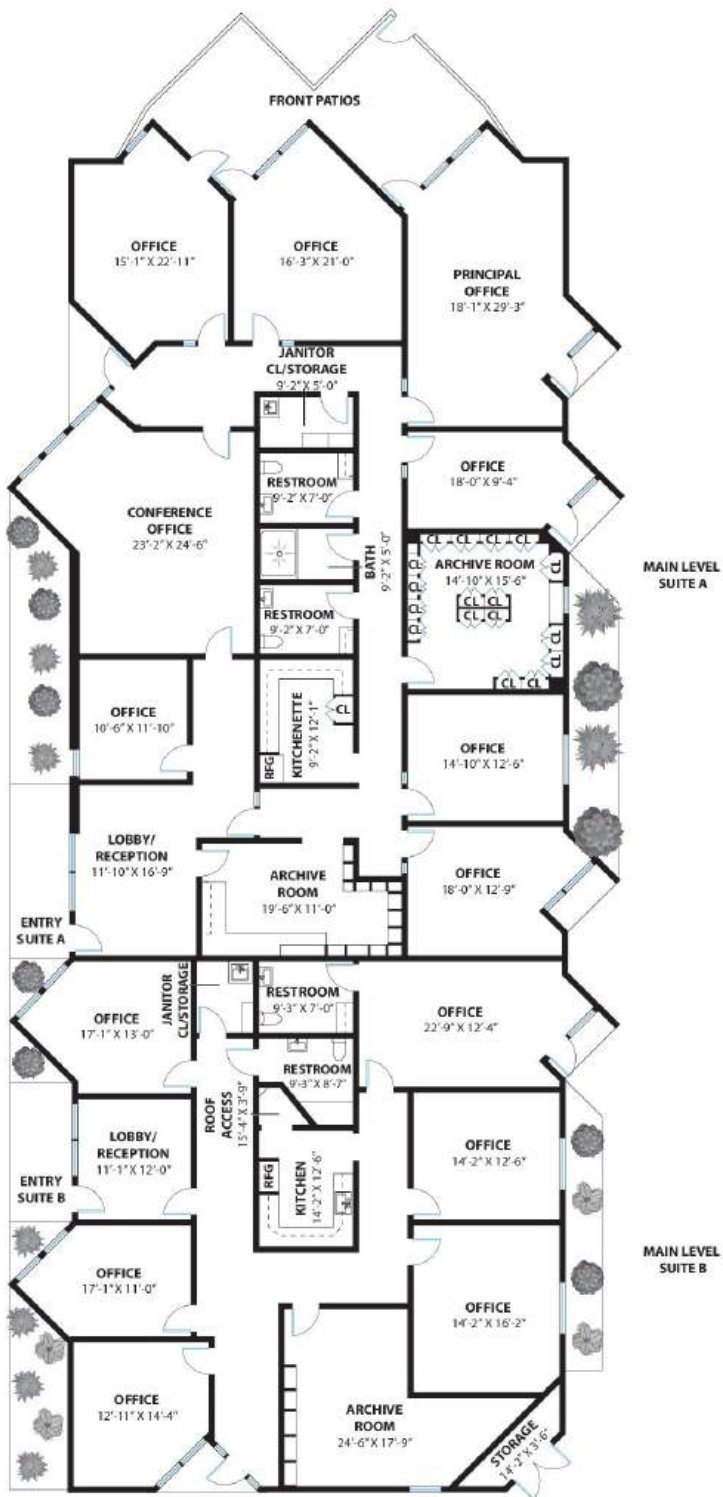
Redwood City is the third largest city in the County of San Mateo, with 85,992 residents. The city enjoys an average of 255 sunny days a year, which it boasts via the city slogan: "Climate Best by Government Test". Incorporated in 1867, Redwood City is home to the San Mateo County History Museum (located in the county's old courthouse) and the only active deep water port within the south bay of San Francisco.

The city's vibrant downtown, quickly becoming known as the entertainment hub of the San Francisco Peninsula, offers residents, visitors, and businesses a unique retail, entertainment, and restaurant experience.





As-Built Floor Plan & Site Plan













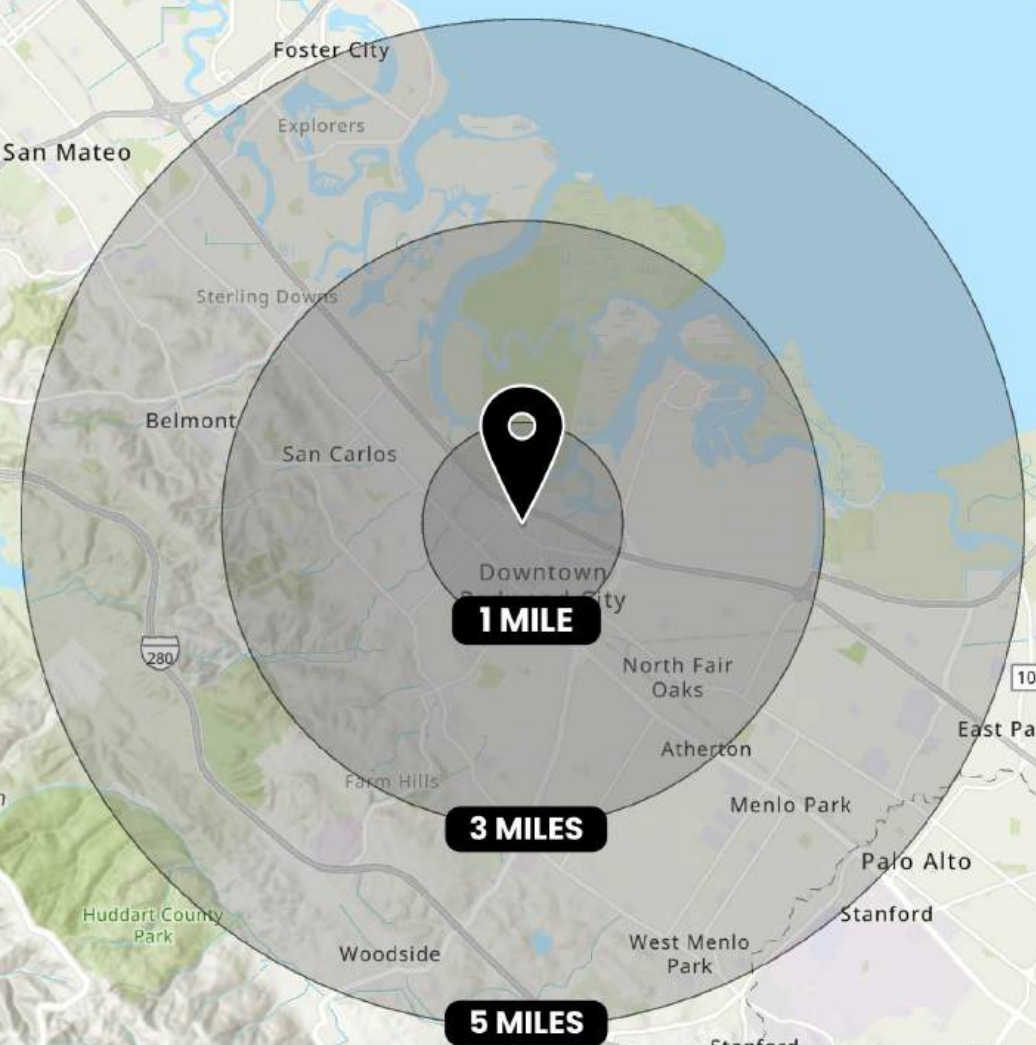






2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	22,180	137,713	285,107
Households	8,611	48,205	102,370
Families	4,551	32,172	68,241
Average Household Size	2.47	2.80	2.74
Owner Occupied Housing Units	1,789	25,553	55,821
Renter Occupied Housing Units	6,822	22,652	46,549
Median Age	34.9	39.0	39.3
Median Household Income	\$143,341	\$160,561	\$175,691
Average Household Income	\$195,122	\$221,400	\$235,322

2029 SUMMARY	1 MILE	3 MILES	5 MILES
Population	24,444	147,135	297,864
Households	9,121	50,245	104,837
Families	4,922	33,391	69,798
Average Household Size	2.58	2.88	2.79
Owner Occupied Housing Units	1,784	25,469	55,726
Renter Occupied Housing Units	7,337	24,776	49,111
Median Age	37.1	40.1	40.7
Median Household Income	\$158,765	\$180,656	\$199,928
Average Household Income	\$215,591	\$245,342	\$262,351



1 MILE

3 MILES

5 MILES

CONFIDENTIALITY & DISCLOSURE

Compass (“Broker”) has been retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The material is not to be copied and/or used for any other purpose or made available to any other person without the expressed written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, expressed or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting and offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Please contact Broker for any additional information.

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The logo for COMPASS, featuring the word "COMPASS" in a bold, sans-serif font. The letter "O" is stylized with a circular arrow around it, suggesting a compass or navigation.