

OFFERING MEMORANDUM

715–721 S. Dora Street, Ukiah, CA 95482

APN: 001-302-20-00

EXECUTIVE SUMMARY

715–721 S. Dora Street presents an exceptional opportunity for investors, owner-users, or professionals seeking income-producing medical/professional office property in the heart of Ukiah. This dual-building property offers two updated office spaces with private parking, flexible use options, and long-term upside. One building is vacant and available for lease, while the other is stabilized with a new long-term medical tenant. Located on a high-traffic corridor with several medical offices and excellent visibility, the property benefits from consistent exposure and convenience for clients and patients. Notably, owner will carry financing, making this an accessible and flexible investment.

Property Overview

- **Lot Size:** 4,009 sqft
- **Rentable Units:** 2 office spaces
- **Zoning:** CN
- **Current Use:** Professional office spaces
- **Potential Uses:** Continue as an investment rental property, or upgrade to serve owner-occupants needing office space for their business

715 S. Dora Street

- **Building Size:** 864 sqft (per assessor)
- **Current Rent:** \$1,400
- **Current Use:** Former dental office, now move-in ready
- **Layout includes:** reception, office area, and multiple patient rooms

721 S. Dora Street

- **Building Size:** 1,812 sqft (per assessor)
- **Current Rent:** \$1,610.90
- **Current Use:** Tenant-occupied medical office with newly signed 2-year lease
- **Layout includes:** reception, spacious waiting area, multiple offices, storage, and break room

Additional Property Details

- Lot includes private parking for both buildings and small outdoor area
- Sewer lateral lines replaced in 2019
- Easement access via Mill & Dora intersection; chain placed up/down as needed
- Two units (originally 715 & 721) with separate meters for flexible use
- Recent upgrades: roofs, HVAC systems, exterior paint, refreshed curb appeal

Investment Highlights

- **Prime Location & Visibility:** Located on a major Ukiah thoroughfare with strong vehicle traffic and signage exposure.
- **Stable Cash Flow:** One building leased to a medical practice on new 2-year term; the other available for lease or owner-user.
- **Flexible Future Use:** Separate meters and layouts allow single or multiple tenants.
- **Recent Improvements:** Reduced near-term capital expenses with upgraded systems.
- **Owner Financing Available:** Seller carry option adds flexibility for buyers.

- **Occupied:** 721 S. Dora Street -New lease provides long-term stability; details available upon request.

Financial Overview

Rent Roll

Address	Tenant	Sq. Ft.	Monthly Rent	\$ per Sq. Ft	Lease Type	Notes
715 S.Dora	Vacant (Former Dental)	864 Sq. Ft.	\$1,400 (asking)	\$1.62 per Sq. Ft.	Standard	Available Now
721 S.Dora	Medical Office	1812 Sq. Ft.	\$1610.90	\$.88 per Sq. Ft.	2-Year Lease	Stable Tenant

Profit and Loss Statement (Pro Forma)

	AMOUNT
Gross Scheduled Income	\$36,000
Insurance Expense	\$690
Maintenance Expense	\$1200
Taxes Expense	\$3250
Other Operating Expense	\$0
Total Operating Expense	\$5140
Net Operating Income (NOI)	\$30,980
Cap Rate	6.70%

Comparable Market Support

- Comparable office leases in Ukiah for professional/medical space range from \$1.35–\$1.75/sf/mo depending on condition and location.
- 715 S. Dora's asking rate (\$1.62/sf/mo) is market-competitive given recent upgrades and turnkey medical setup.

Development / Future Potential

- Property configured as two buildings on one lot; potential to re-tenant, owner-occupy, or continue as investment property.
- Chain easement access and private parking offer long-term usability.

- Zoning supports a wide range of professional uses.

Conclusion

715–721 S. Dora Street offers income plus opportunity in a high-visibility Ukiah location. With one unit leased to a thriving medical tenant and one unit immediately available, investors can enjoy stable cash flow while capturing upside through lease-up or owner-use.

Offering Terms:

- Asking Price: \$575,000
- Seller Financing: Owner will carry
- Contact Listing Agent for full financials, showings, and disclosures