

FOR SALE

Multi-Tenant Retail Building

20860-20864 Redwood Road
Castro Valley, CA 94546



offered exclusively by

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INCOME PROPERTY SERVICES

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PROPERTY HIGHLIGHTS

- ◆ Complete renovation in 1994, including roof, HVAC, façade, windows, parking lot, landscape, signage, plumbing, electrical and interiors
- ◆ Separate meters and HVAC
- ◆ High identity, signalized intersection of Redwood Road and Castro Valley Boulevard
- ◆ Households in 3 mile radius: 58,149
- ◆ Population in 3 mile radius: 167,962
- ◆ Flexible "CB" Central Business Zoning
- ◆ Long Term, Stable Tenants

ON-SITE SURVEY

Building square feet: approximately 4,840
Lot size: approximately 10,909
Year built: 1965
Year renovated: 1994
APN: 084C-0618-0031
Thomas Brothers: 692 A5

PROPERTY DESCRIPTION

- ◆ Single story, three-tenant retail building
- ◆ Block construction
- ◆ Modified Bitumen roof
- ◆ Zero lot line on three sides
- ◆ Very low maintenance
- ◆ 3 separate HVAC units
- ◆ Easy to demise interiors
- ◆ 3 phase 800 amp electrical service
- ◆ Rarely available, sought after location
- ◆ Fantastic visibility and identity
- ◆ Flexible zoning allows many uses
- ◆ Priced well below replacement cost

LEASE SCHEDULE

SUITE NUMBER	TENANT NAME	USEABLE SF	% OF BUILDING	MONTHLY RENT	MONTHLY RENT/USF	PROJECTED MARKET RENT	PROJECTED MARKET AVG/SF
20860	Valley Copiers	1,650	34.1%	\$2,656.00	\$1.61	\$2,887.50	\$1.75
20862	Wireless City	1,540	31.8%	\$2,305.00	\$1.50	\$2,695.00	\$1.75
20864	Gigi's Florist	1,650	34.1%	\$2,684.00	\$1.63	\$2,887.50	\$1.75
TOTALS		4,840	100.0%	\$7,645.00	\$1.58	\$8,470.00	\$1.75

NOTE: Leases state that tenants pay all tax increases. Owner stated a verbal agreement with Valley Copiers not to pay increases. Currently tenants pay only their individual PG&E and proportional share of property taxes.

FINANCIAL ANALYSIS & INVESTMENT SUMMARY

TENANTS	SQUARE FEET	CURRENT BASE RENTS	RENT/ SQ FT	PROJECTED MARKET RENTS	RENT/ SQ FT
<i>Valley Copiers</i>	1,650	\$2,656	1.61	\$2,888	1.75
<i>Wireless Depot</i>	1,540	\$2,305	1.50	\$2,695	1.75
<i>Gigi's Florist</i>	1,650	\$2,684	1.63	\$2,888	1.75
TOTALS	4,840	\$7,645		\$8,470	
INCOME					
MONTHLY RENT		\$7,645		\$8,470	
ANNUAL RENT		\$91,740		\$101,640	
VACANCY/BAD DEBT	5.00%	(\$4,587)		(\$5,082)	
GROSS RENT		\$87,153		\$96,558	
NNN Recapture [1]		\$4,594		\$29,019	
TOTAL INCOME		\$91,747		\$125,577	
EXPENSES					
LANDSCAPING	2008 Act.	\$2,726		\$2,726	
INSURANCE	2008 Act.	\$1,470		\$1,470	
OFF-SITE MANAGEMENT	5.0%	\$4,358		\$4,358	
PROPERTY TAXES	1.1342%	\$10,775		\$10,775	
LEVIES AND ASSESSMENTS	2008 Act.	\$1,612		\$1,612	
REPAIRS & MAINTENANCE	Est.	\$2,500		\$2,500	
REPLACEMENTS	Est.	\$1,000		\$1,000	
PG&E	2008 + 3%	\$688		\$688	
WATER	2008 + 3%	\$387		\$387	
TRASH	2008 + 3%	\$3,502		\$3,503	
TOTAL EXPENSES		(\$29,018)		(\$29,019)	0.50
NET OPERATING INCOME		\$62,729		\$96,558	
DEBT SERVICE		(\$33,250)		(\$33,250)	
CASH FLOW		\$29,479		\$63,308	
PRINCIPAL PAY-DOWN		\$0		\$0	
TOTAL RETURN		\$29,479		\$63,308	
CAP RATE		6.60%		10.16%	
PRICE PER FOOT		\$196.28		\$196.28	
CASH ON CASH		10.3%		22.2%	
TOTAL PRE-TAX RETURN		10.3%		22.2%	
PURCHASE PRICE		\$950,000			
DOWN PAYMENT		\$285,000	30%		
PROPOSED NEW FIRST [2]		\$665,000	70%		

[1] Currently, tenants only reimburse property taxes. "Projected" scenario shows NNN.

[2] Seller Financing 5%, Interest Only, no points or fees due in 5 years.

CASTRO VALLEY RETAIL RENT COMPARABLES & PHOTOS

PROPERTY	2960 Castro Valley Boulevard	3169 Castro Valley Boulevard	3295 Castro Valley Boulevard	Castro Valley Village 3300 E. Castro Valley Boulevard	Market Place 3735 Castro Valley Boulevard
COMMENTS	Anchored by Kragen and Blockbuster	Two tenant 1950s building without parking	13,326 1st floor and 9,375 2nd floor and needs total renovation	Single story, 2.6/1,000 parking, good condition	PW Market anchored center, strip space available, asking rent doesn't include TI allowance
PRICE/ SQ. FT.	\$1.85/s.f. NNN 7,500 square feet Divisible to 1,000 s.f.	\$1.85/s.f. NNN 5,540 square feet Divisible to 1,980 s.f.	\$1.50-\$3.00/s.f. NNN 37,700 square feet Divisible to 1,250 s.f.	\$2.20/s.f. NNN 3,582 square feet Divisible to 1,386 s.f.	\$3.00/s.f. NNN 6,985 square feet Divisible to 1,160 s.f.



2960 Castro Valley Boulevard



3169 Castro Valley Boulevard



3295 Castro Valley Boulevard



3300 E. Castro Valley Boulevard

CASTRO VALLEY RETAIL RENT COMPARABLES MAP



SALES COMPARABLES

ADDRESS	SALE PRICE	SQUARE FEET	PRICE/SQ. FT.	CAP	SOLD	BUILT	COMMENTS
3300 E. Castro Valley Blvd. Castro Valley	\$6,472,500	15,825	\$409.00	6.47%	8/1/2007	1989	One, single story, wood frame building Parking: 2.60 / 1,000 square foot Condition: Average to good
3169 Castro Valley Blvd. Castro Valley	\$1,300,000	6,000	\$216.67	5.44%	6/1/2007	1953	One, single story, masonry block building Parking: Street Condition: Average
24780 Hesperian Blvd. Hayward	\$1,935,000	9,264	\$208.87	N/A	5/1/2007	1980	VACANT — One story, concrete block bldg. Parking: 1.10/1,000 square foot Condition: Average
14075 E. 14th Street San Leandro	\$2,200,000	10,755	\$204.56	6.22%	1/1/2007	1989	One, single story, concrete block building Parking: 1.75/1,000 square foot Condition: Average
AVERAGES	\$2,976,875	10,461	\$259.78	6.04%			
Redwood Road Castro Valley	\$950,000	4,840	\$196.28	6.60%			



3300 East Castro Valley Boulevard, Castro Valley



3169 Castro Valley Boulevard

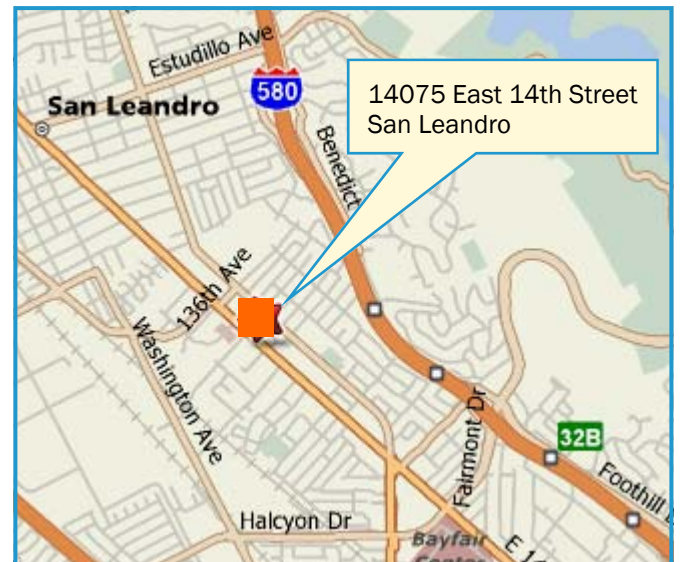
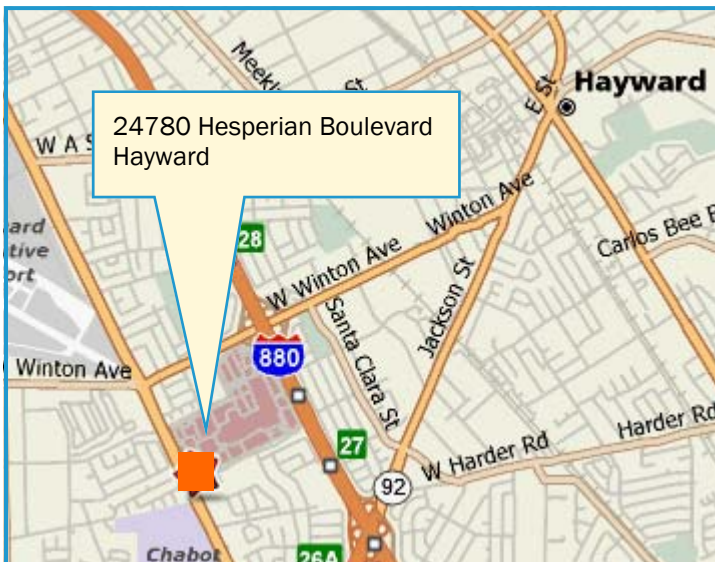


24780 Hesperian Boulevard, Hayward

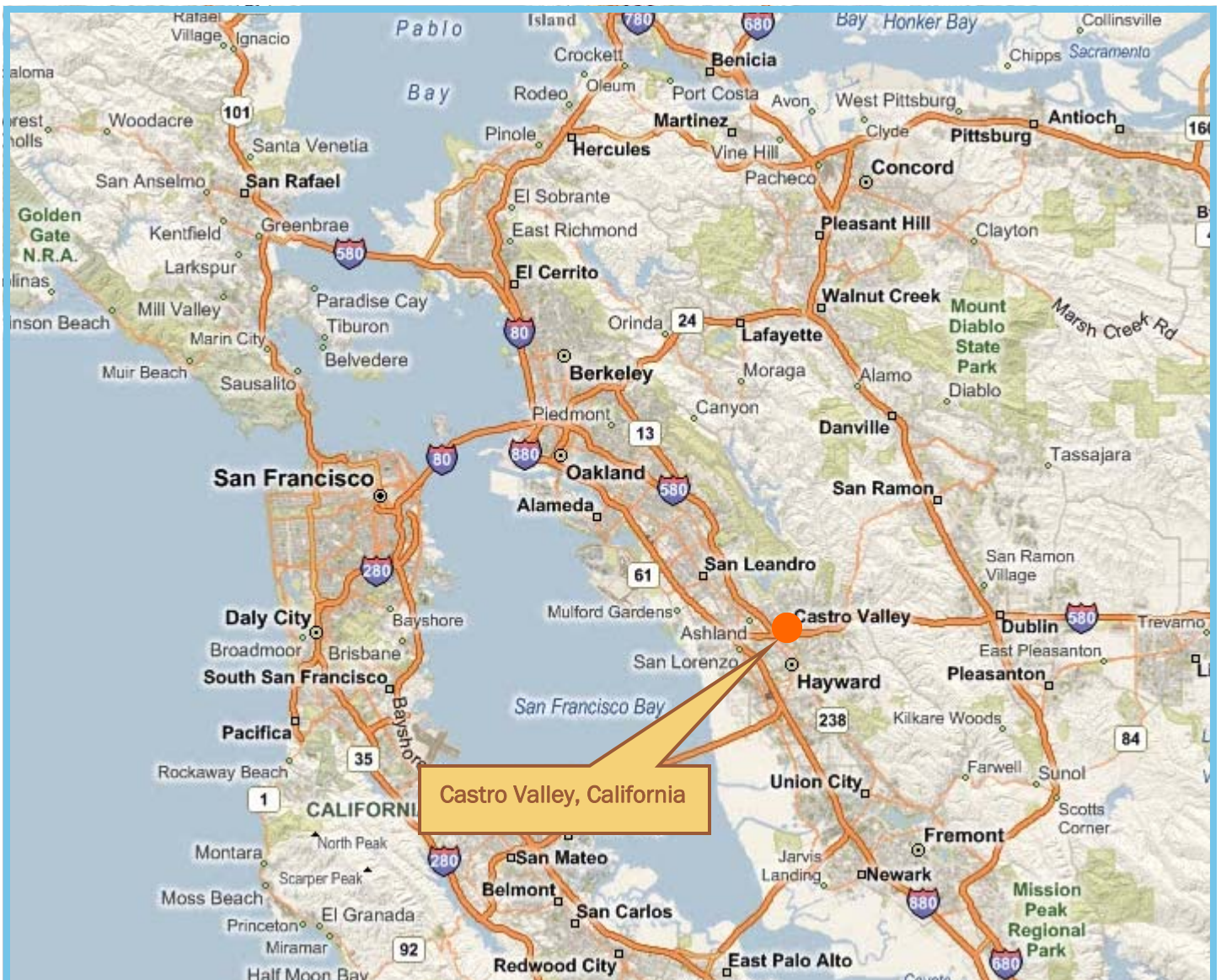


14075 East 14th Street, San Leandro

SALES COMPARABLE MAPS



REGIONAL MAP



CASTRO VALLEY MAJOR BUSINESSES



NEIGHBORHOOD VIEW

