

# 3331 Vincent Rd, Pleasant Hill

Value Add, Mixed Use, 25k SF Building on .56 Acres

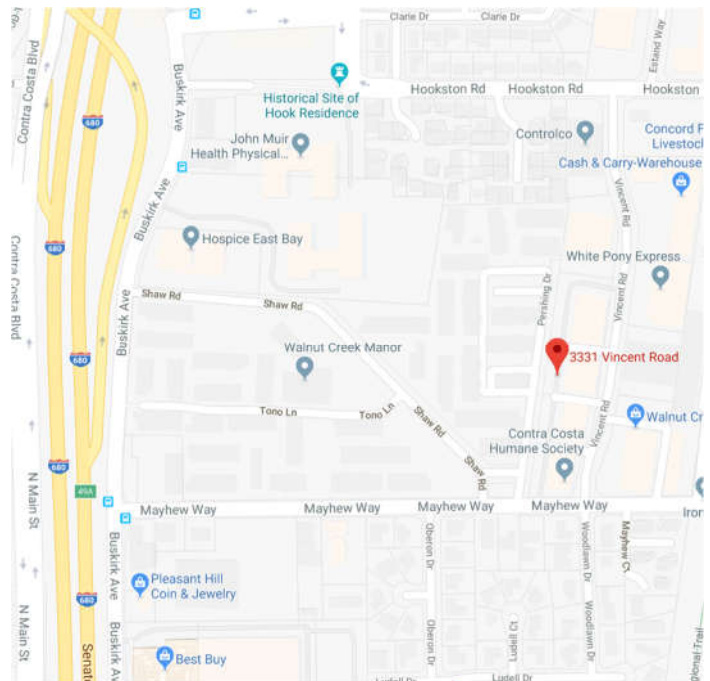
Purchase Price: \$3,600,000 = 10% CAP on Proforma NOI

California Partners, Inc



## PROPERTY FEATURES

- Owner User or Investor
- Significant Upside Value from Lease Up
- Newly Refurbished Inside & Out
- Rent Ready Suites
- Strong East Bay Market
- Partially Leased for Cash Flow/Income
- MTM & ShortTerm Tenants = Flexibility
- Flexible Zoning ~ Light Industrial, R&D, Office Sales & Service Uses Permitted
- Light Industrial 1<sup>st</sup> Floor/Office 2<sup>nd</sup> Floor
- Easy Access to Highways 680 & 24
- Near Restaurants, Services & Amenities
- On a Ground Lease with 60+ Years Term
- Purchase Price \$3,600,000 ~ \$144/SF  
= 10% CAP on a \$356k Proforma NOI



## CONTACT EXCLUSIVE BROKER

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## Value Add with Significant Upside

3331 Vincent Road is currently 35% occupied with long term tenants on short term and month to month leases. Create significant value by leasing up the remaining 65% and realize the elusive 10% CAP rate in the core Bay Area. Perfect for the value add investor, 1031 Exchange Buyer, or Owner/User interested in an upside.

## East Bay Market

The East Bay's office and industrial market continues to rally. Rents are increasing at a healthy rate and occupancy remains high. The San Francisco and South Bay markets remain white hot, making the East Bay an attractive alternative. Office and industrial buildings are selling well, with purchase prices and rents continuing to rise. With the strong economy, job growth, tax reductions and a focus on renewing our civil infrastructure, industry analysts predict these trends to continue for the foreseeable future.

## Location

3331 Vincent Road, is located in the booming East Bay, with easy access to Highway's 680 and 24, BART as well as shopping centers, numerous restaurants, services and amenities.

## Flexible Zoning

The property is in the only Light Industrial zoned area in Pleasant Hill. Permitted uses for this building are everything normally associated with light industrial, as well as retail, sales, auto sales, R&D and Office.

## Building

Refurbished building with a brand-new rip off and replaced roof, new paint inside and out, well maintained landscaping, new carpet throughout, new ceiling grids & lighting. The improvements include:

- New Roof
- New Windows
- New Interior and Exterior Paint
- New Interior and Exterior Doors
- New Dropped Ceiling
- New Energy Efficient LED Lighting
- Renovated Bathrooms
- Security Cameras, Timed Locks
- New Carpet Throughout
- Updated Bathrooms
- Move In and/or Rent Ready Suites
- Potential for Roll Up Doors
- Newly Serviced HVAC Systems

## Proforma CPA Rate

- |                       |        |                        |               |
|-----------------------|--------|------------------------|---------------|
| • Purchase Price:     | \$3.6M | • Gross Proforma Rent: | \$455k        |
| • \$ Per Square Foot: | \$144  | • Minus 7% Vacancy:    | \$ 31k        |
| • Proforma NOI:       | \$357k | • <u>2017 Cap Ex:</u>  | <u>\$ 67k</u> |
| • Performa Cap Rate:  | 10%    | • Proforma NOI:        | \$357k        |

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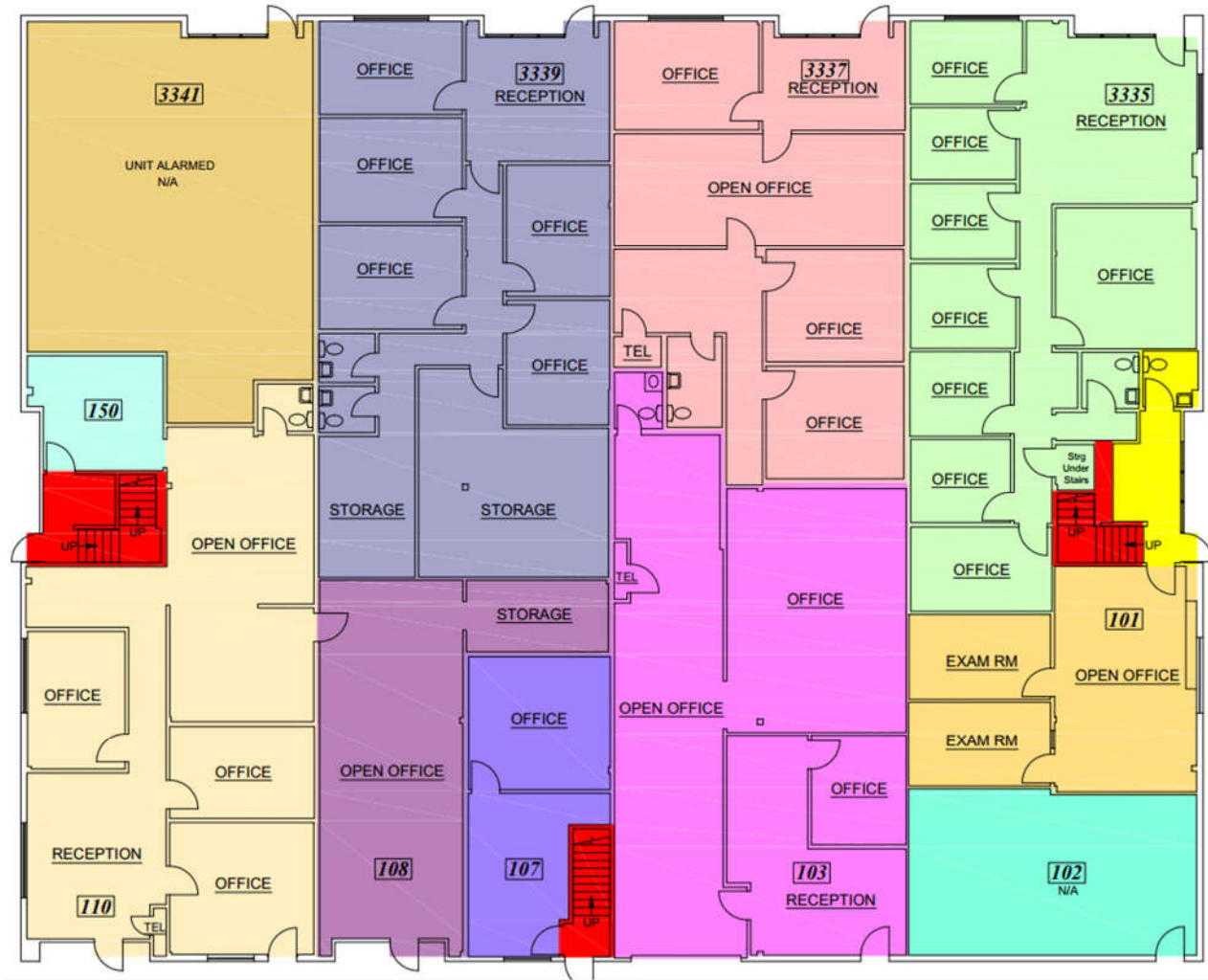
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## First Floor



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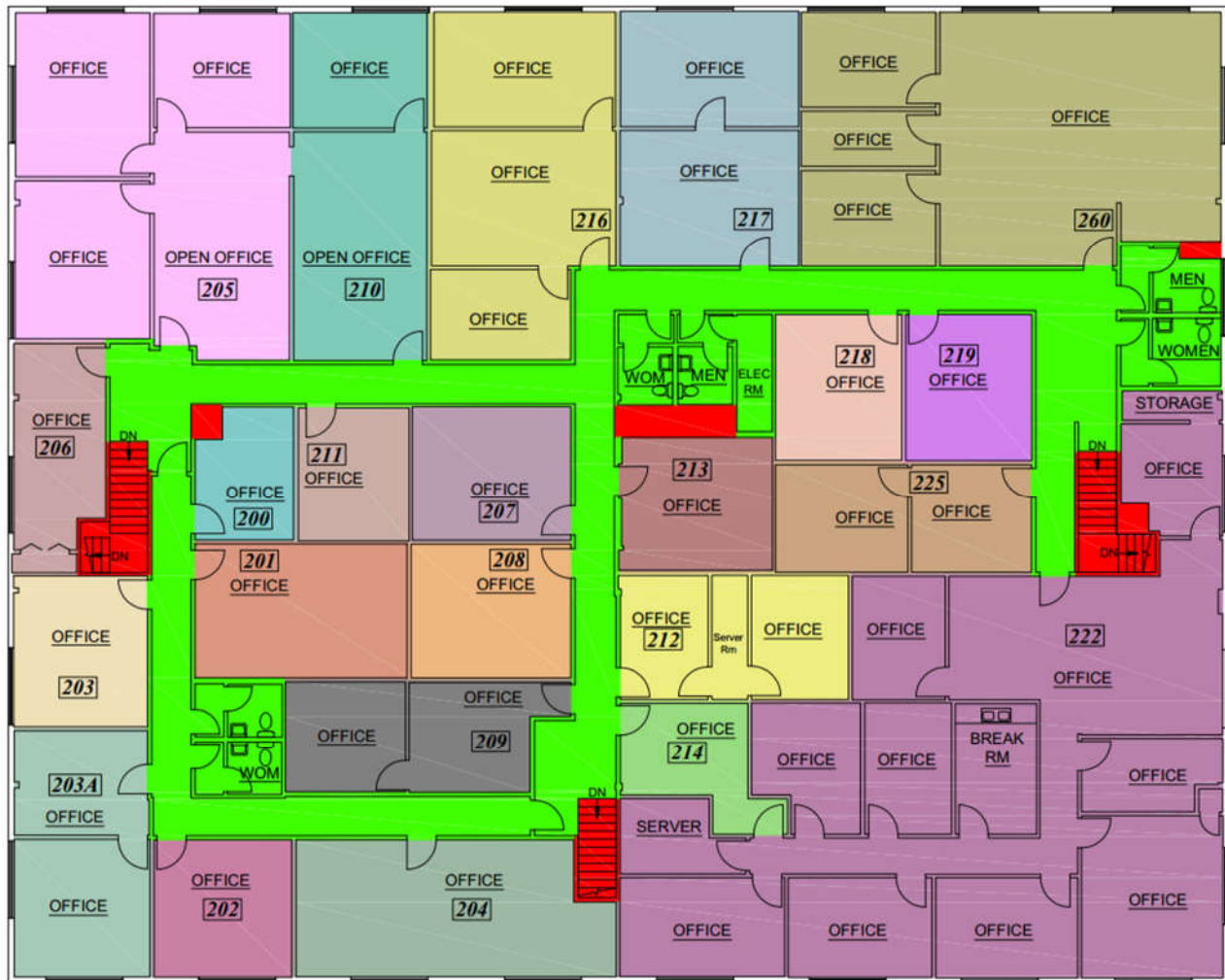
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