



# Class "A" Office Building Condo. Owner User or Investment Property Healdsburg, Sonoma County, CA

## PRICE:

\$749,000

## BUILDING SF:

2,500+/- sq. ft.

## AGE:

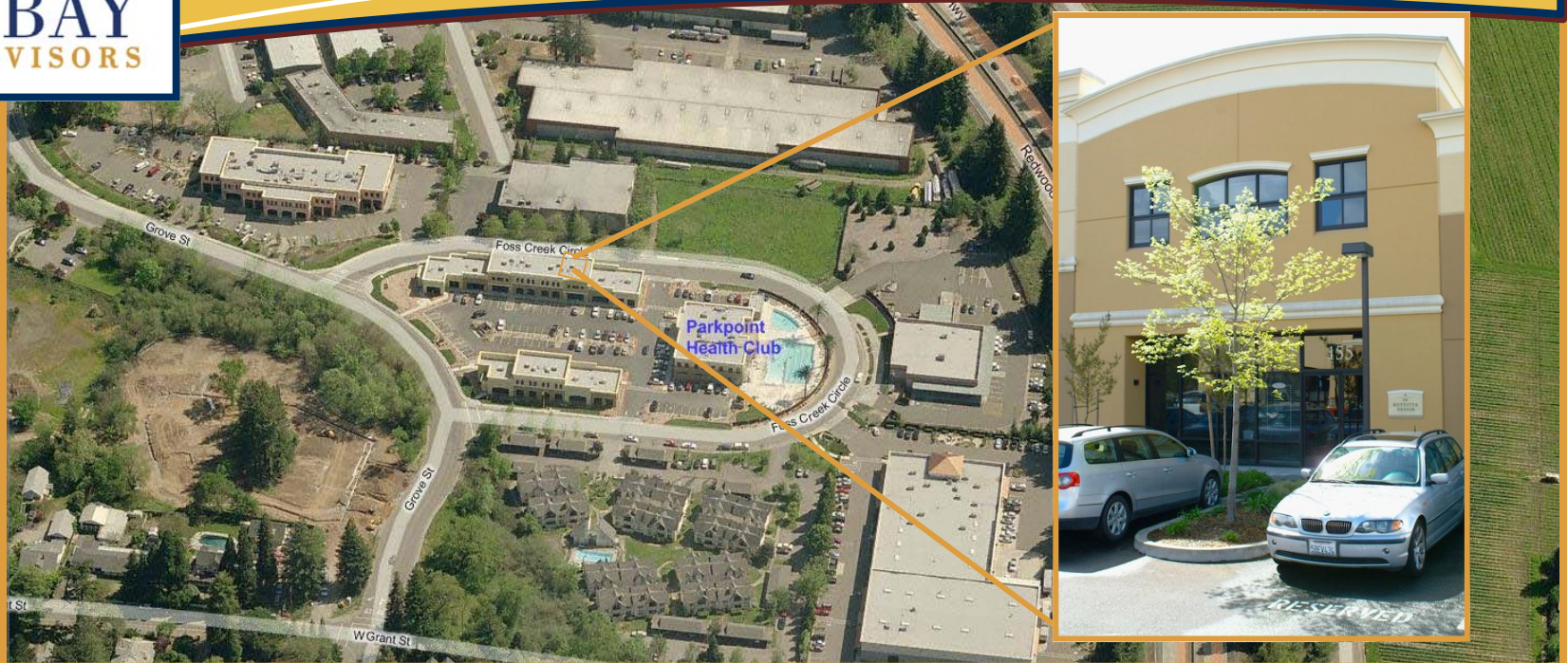
Built in 2006

## QUALITY:

Class - A

## BUILDING TYPE:

Concrete Tilt-up



## 155 Foss Creek Circle, Healdsburg, CA 95448

This property is perfect for the owner user that wants a Class A Office Building in the prestigious Foss Creek Place Business Park. For the owner user the holding costs are approximately equal to the cost of leasing the property (see lease vs. own analysis included). The seller could lease back to an investor at current market rents, which yields a 6.46% cap rate (analysis also included).

This beautifully built-out 2,500 sq. ft. Class A office condominium is located in Healdsburg's most prestigious business park. Located next to other professional offices and Parkpoint Health Club this newer building is well designed and built with quality workmanship. The property includes a smaller ground-floor kitchen and two unisex restrooms (one on each floor), plus an upstairs workroom complete with sink, disposal, built-in countertop and cabinetry. The ground floor is completely ADA accessible. Many upgrades include: custom lighting and display walls, harmonious color schemes and fine finishes.

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# Property Overview

## Pricing

<b>Asking Price:</b>	\$749,000
<b>Price per Unit:</b>	\$299.60
<b>Owners Association:</b>	Foss Creek Place Owners Association. The association dues are approximately \$500 per month. This covers all property expenses excluding: property taxes, interior repairs and maintenance and insurance for all interior improvements and FF&E.

## Building

<b>Construction:</b>	Concrete Tilt-up
<b>Floors:</b>	Carpet / Tile
<b>Stories:</b>	2 (two)
<b>Approx. Rental Build. Area:</b>	2,500+/- sq. ft.
<b>Interior Improvements:</b>	Class- A office improvements (see photos)
<b>Year Built:</b>	Circa 2006

## Site

<b>APN:</b>	089-260-008
<b>Size:</b>	0.057 acres (2,483+/- sq. ft.)
<b>Zoning:</b>	I District (Industrial)
<b>City / County:</b>	Healdsburg / Sonoma
<b>Water &amp; Sewer:</b>	City of Healdsburg
<b>Gas &amp; Electric:</b>	City of Healdsburg

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# Lease vs. Own Analysis

Tenant	Sq. Footage	Rental Rate	Mo. Rent	Term
Buyer	2,500			N/A owner occupied space.
Tenant	0	\$0.00	\$0.00	A portion of the space could be lease for additional income.
	2,500			

ANNUAL EXPENSES		
Property Taxes	\$8,120	1.12%
Insurance	\$0	In HOA
Landscape	\$0	In HOA
Maintenance	\$0	In HOA
Water & Sewer	\$600	
Garbage	\$0	In HOA
PG & E	\$1,800	
Interior Repairs & Maint.	\$500	
HOA Dues	\$6,000	
	<b>(\$17,020)</b>	<b>\$ (0.57)</b>
		per sq. ft.

LOAN			
	Bank First		SBA Second
LTV	\$362,500	50%	\$290,000
Interest	6.25%		5.70%
Term	30		20
Monthly Pmt.			
		<b>(\$2,220.41)</b>	<b>(\$2,018.19)</b>
Total Monthly Mortgage		<b>(\$4,238.60)</b>	<b>\$ (1.70)</b>
			per sq. ft.
Total Annual Mortgage		<b>(\$50,863.16)</b>	

FINAL ANALYSIS		
Other Rents Received	\$0.00	
Annual Debt	<b>(\$50,863.16)</b>	
Expenses	<b>(\$17,020.00)</b>	
Cost to Occupy	<b>(\$67,883.16)</b>	
\$/sq.ft./Mo. to Occupy	<b>(\$2.26)</b>	Pre Tax
\$/sq.ft./Mo. to Occupy	<b>(\$2.14)</b>	After Tax
Lease vs. Own Analysis Conclusion:	<b>(\$1.92)</b>	Effective Rate

DEPRECIATION		
Improvement Value	\$ 580,000	80%
Depreciation Yrs.	39	
Annual Dep.	\$ 14,872	
Approx. Tax Savings at a 25% tax rate	\$ 3,717.95	
Average per sq. ft. / Mo.	<b>\$ 0.12</b>	

LOAN REDUCTION	
Five yrs. total Debt Service:	\$ 255,585
Five yrs. total Interest:	\$ 186,411
Loan Reduction:	\$ 69,174
Average over Five yrs.:	\$ 13,835
Average per Month:	\$ 230.58
Average per sq. ft. / Mo.	<b>\$ 0.09</b>

Based upon the above analysis the subject property is perfect for an owner user. The above analysis illustrates what the effective rental rate would be for an owner user taking into consideration all operating expenses, total debt service, tax deductible depreciation and loan reduction benefits.

This project is a go. The Lease vs. Own Analysis shows that the monthly cost of ownership is approximately equal to what it would cost to lease the subject property. The above analysis does NOT take into consideration ANY property appreciation. Historically, real estate appreciation is one of the benefits to owning real estate. This analysis can be updated to use whatever appreciation ration the Buyer would like to consider.

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# Photos

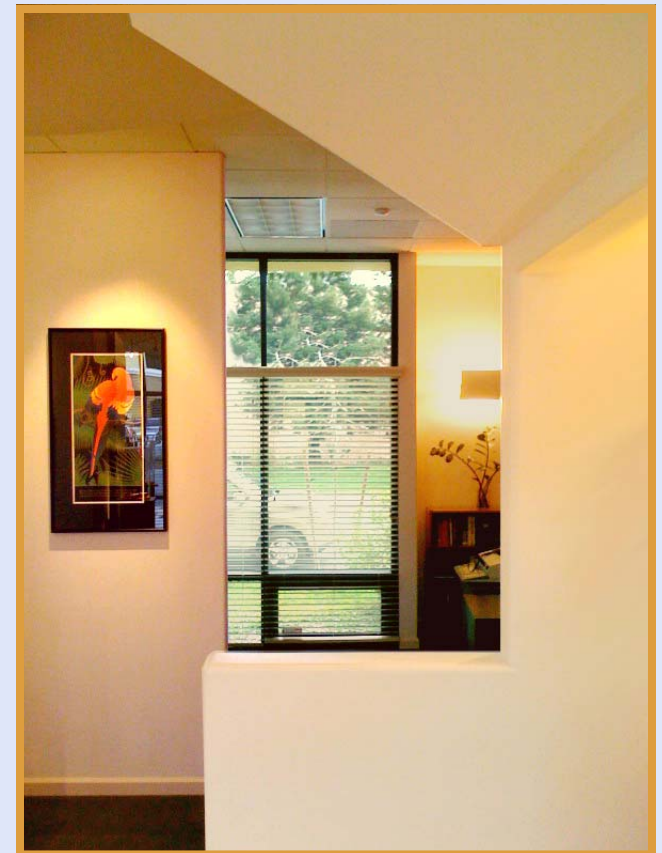


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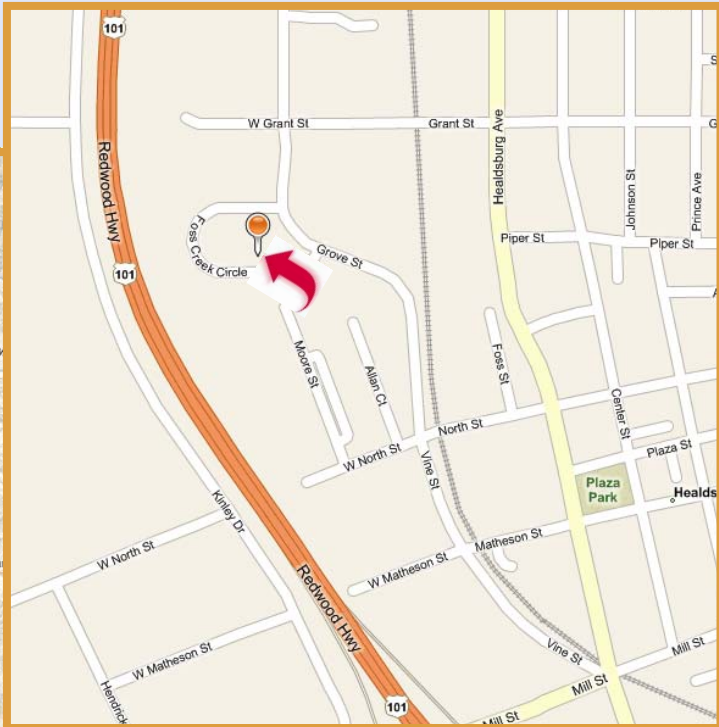
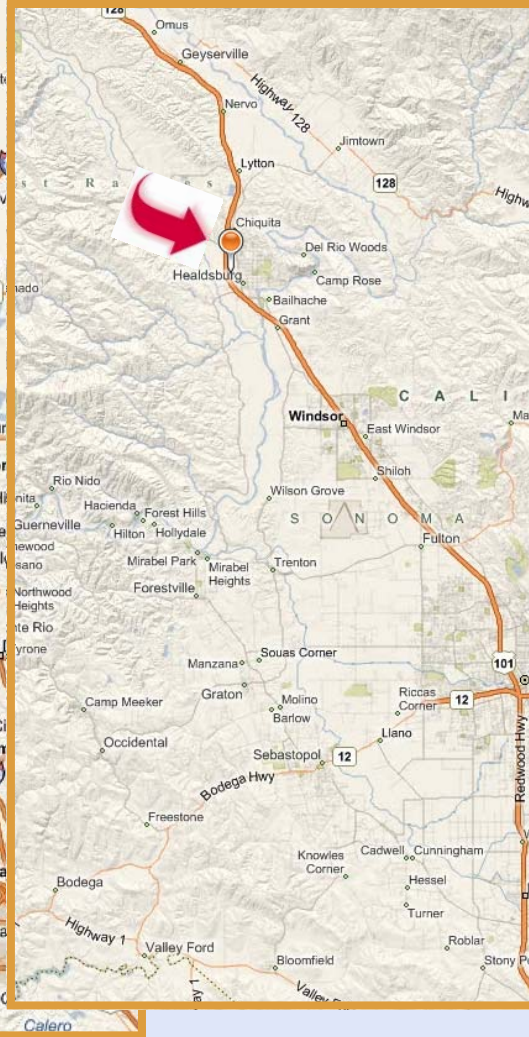


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# Location Maps

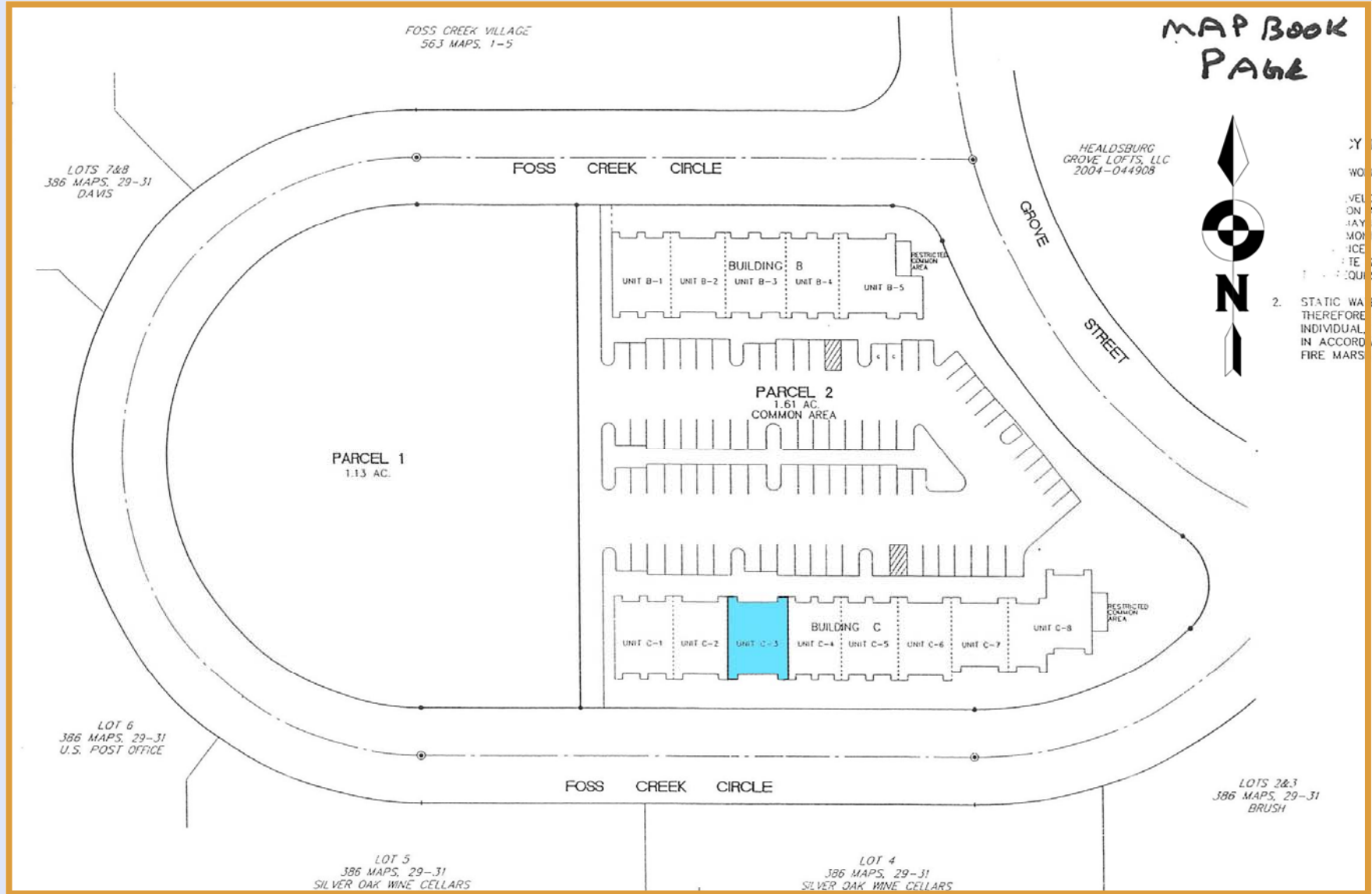


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# Common Area Map - Foss Creek Place Suite 155



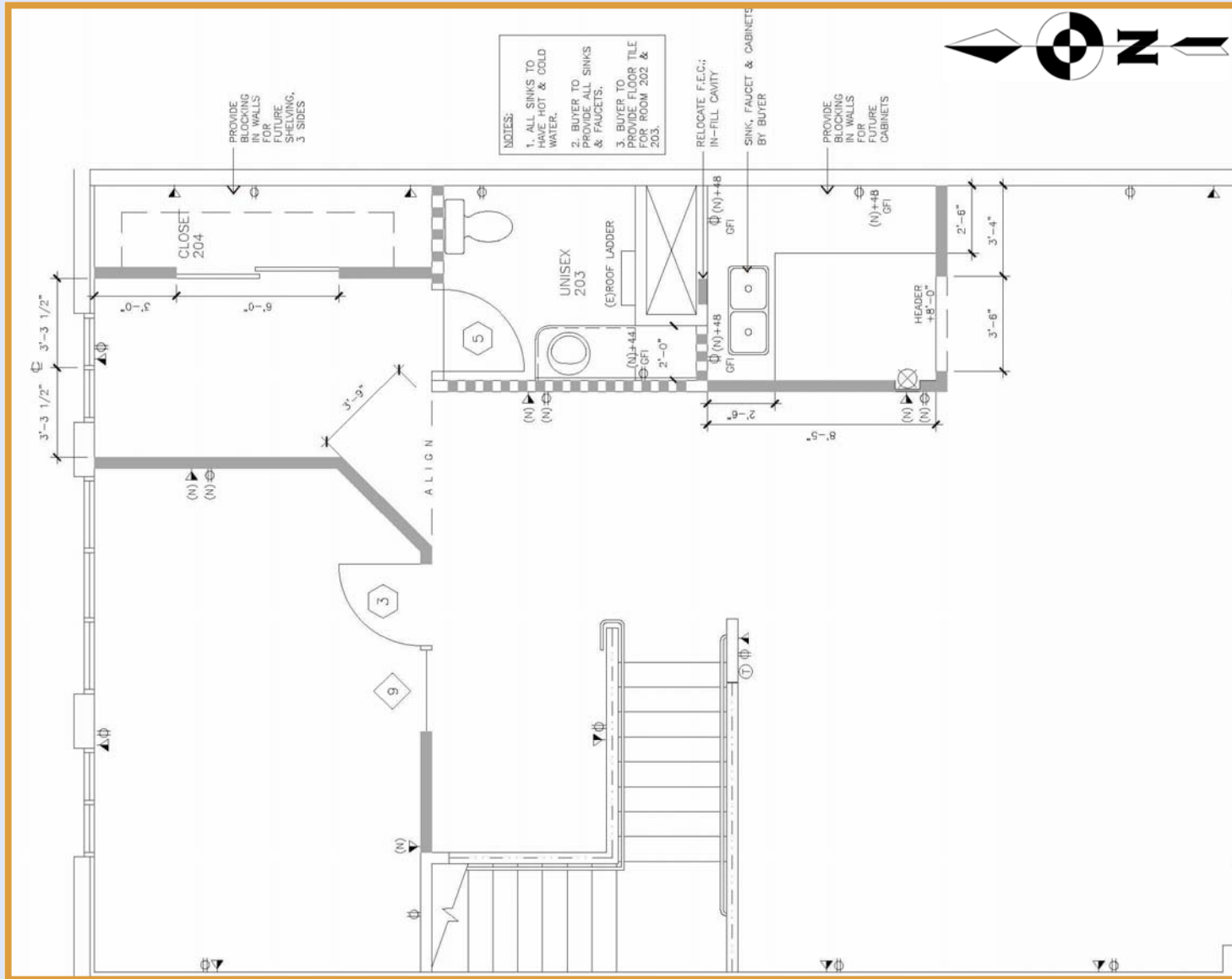
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# Floor Plan - Second Floor








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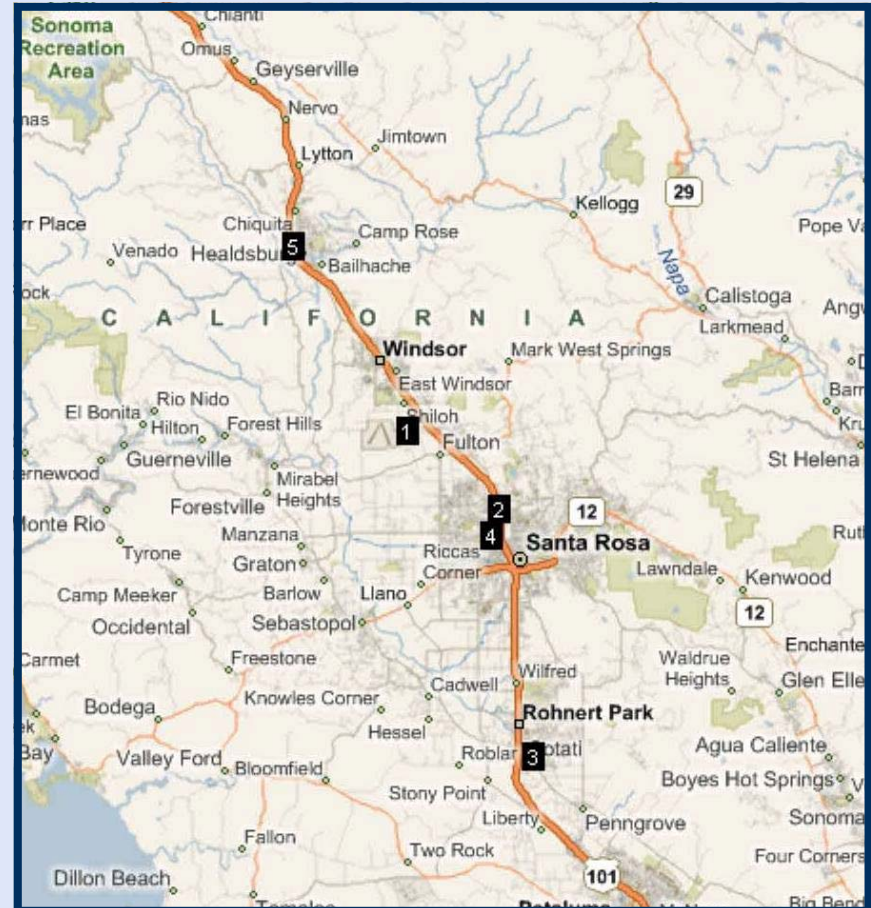
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# Comparable Sales

## North Bay Property Advisors

1	3775 Brickway Blvd - Bldg 1, Avion Place	SOLD
<b>Santa Rosa, CA 95403</b> <span style="float: right;"><b>Sonoma County</b></span>		
Sale Date: <b>12/29/2009 (1,253 days on mkt)</b>	Condo Type: <b>2,050 SF Office Condo</b>	
Sale Price: <b>\$500,000 - Confirmed</b>	Year Built/Age: <b>Built 2005 Age: 4</b>	
Price/SF: <b>\$243.90</b>	RBA: <b>15,574 SF</b>	
Pro Forma Cap: -	Parcel No: <b>059-380-010</b>	
Actual Cap Rate: -	Sale Conditions: <b>None</b>	
Comp ID: <b>1854004</b>		
Research Status: <b>Research Complete</b>		
2	3070 Cleveland Ave	SOLD
<b>Santa Rosa, CA 95403</b> <span style="float: right;"><b>Sonoma County</b></span>		
Sale Date: <b>01/06/2009</b>	Bldg Type: <b>Class B Office</b>	
Sale Price: <b>\$650,000 - Full Value</b>	Year Built/Age: <b>Built 1982 Age: 27</b>	
Price/SF: <b>\$234.91</b>	RBA: <b>2,767 SF</b>	
Pro Forma Cap: -	Parcel No: <b>015-491-004</b>	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: <b>1640727</b>		
Research Status: <b>Research Complete</b>		
3	150 E Cotati Ave - Barrett Law Building	PENDING
<b>Cotati, CA 94931</b> <span style="float: right;"><b>Sonoma County</b></span>		
Asking Price: <b>\$560,000</b>	Sale Type: <b>Investment OR Owner/User</b>	
Price/SF: <b>\$500.00</b>	Bldg Type: <b>Class C Office</b>	
Days on Market: <b>1058</b>	Bldg Status: <b>Built 1973</b>	
Sale Status: <b>Pending</b>	RBA: <b>1,120 SF</b>	
Actual Cap Rate: -	Parcel No: <b>144-360-054</b>	
	Sale Conditions: <b>None</b>	
4	1400 N Dutton Ave-Airport Business Center	SOLD
<b>Santa Rosa, CA 95401</b> <span style="float: right;"><b>Sonoma County</b></span>		
Sale Date: <b>06/11/2009</b>	Condo Type: <b>1,290 SF Office Condo</b>	
Sale Price: <b>\$305,000 - Full Value</b>	Year Built/Age: <b>Built 1983 Age: 26</b>	
Price/SF: <b>\$236.43</b>	RBA: <b>7,920 SF</b>	
Pro Forma Cap: -	Parcel No: <b>036-450-017</b>	
Actual Cap Rate: -	Sale Conditions: -	
Comp ID: <b>1727500</b>		
Research Status: <b>Research Complete</b>		
5	205-245 Foss Creek Cir	SOLD
<b>Healdsburg, CA 95448</b> <span style="float: right;"><b>Sonoma County</b></span>		
Sale Date: <b>01/29/2010</b>	Condo Type: <b>2,500 SF Office Condo</b>	
Sale Price: <b>\$686,000 - Full Value</b>	Year Built/Age: <b>Built 2006 Age: 4</b>	
Price/SF: <b>\$274.40</b>	RBA: <b>8,932 SF</b>	
Pro Forma Cap: -	Parcel No: <b>089-260-003</b>	
Actual Cap Rate: -	Sale Conditions: <b>Purchase By Tenant</b>	
Comp ID: <b>1876958</b>		
Research Status: <b>Research Complete</b>		



**Comparable 5 (five)** is the best comparable sale. This property is located in the subject property development and sold on January 29, 2010. The sales price was \$686,000 for 2,500 sq. ft. or approximately \$275 per square foot. It is important to note that this unit was only improved as a "warm-shell" with no additional Tenant Improvements. The subject property tenant improvement costs were approximately \$150,000 or \$60.00 psf.

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# Broker Team

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## Northern California Offices

Santa Rosa

Novato

Sonoma / Napa

San Jose

Sacramento

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