

LEASED INVESTMENT OFFERING FOR SALE

# 999 CANAL BLVD

## RICHMOND CA 94804

Freestanding Industrial/Flex Building  
±31,818 SF on ±2.16 acre parcel



SALE PRICE: **\$8,500,000**

April, 2019 NOI: **\$434,261**

CAP RATE: **±5.11%**

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# 999 CANAL BOULEVARD

## RICHMOND, CA 94804

### Executive Summary

Colliers International, as exclusive advisor, is pleased to offer the rare opportunity to purchase 999 Canal Boulevard, a 100% leased light industrial/flex multi-tenant investment property in the San Francisco Bay Area. Built in 1990, the subject property consists of a  $\pm 31,818$  square foot building situated on a  $\pm 2.16$  acre parcel in the city of Richmond, California.

The three unit building is fully leased, providing upside with staggered lease expirations over the next 4 years. It boasts a high-image glass line, dock and grade level loading, ample parking, rear yard, and flexible layouts.

This offering is a rare opportunity to acquire a multi-tenant, fully leased, light industrial/flex property in one of the most coveted infill markets in the United States.

**Flexible Industrial Building** –  $\pm 31,818$  square foot building on a  $\pm 2.16$  acre site with fenced yard, flexible layouts and highly improved office space.

**100% Leased**– The property is 100% leased to three (3) tenants: Performance Contracting, Inc., Lindgren Building Supply and Harder Mechanical Contractors, Inc.

**Staggered Lease Expirations** – The property has staggered lease expirations for the next 4 years.

**National Top Tier Infill Industrial/Flex Market** – The Bay Area is one of the few highly coveted industrial/flex markets in the United States. The I-80/I-880 industrial market has historically low vacancy rates, geographic supply constraints and strong rent growth.

**Access to San Francisco, Marin, Alameda & Contra Costa County Population Bases** – The property is located in Contra Costa County and accessible to San Francisco, Marin & Alameda Counties within 10-20 minutes.



### Property Features

- > **Square Footage:**  $\pm 31,818$  square feet
- > **Parcel Size:**  $\pm 2.16$  acres
- > **Units:** 3
- > **Occupancy:** 100%
- > **Type:** Light Industrial/Flex
- > **Loading:** Dock High & Grade Level
- > **Yard:** Fenced & Secured



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## RICHMOND, CA 94804

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High Image, Heavy Glass Line



Rear Yard



High Ceilings



Recently Renovated Office Space



Dock & Grade Level Loading



Excellent Natural Light

