



437-441 GEORGIA STREET

INVESTMENT OPPORTUNITY | VALLEJO

CONFIDENTIAL OFFERING MEMORANDUM

CONFIDENTIALITY & DISCLAIMER

This Confidential Offering Memorandum (the "Memorandum") has been prepared and presented to the recipient (the "Recipient") by Colliers International ("Colliers") as part of Colliers' efforts to market for sale the real property located at 437-441 Georgia Street in Vallejo, CA. Colliers is the exclusive agent and broker for the owner(s) of the Property (the "Owner"). Colliers is providing this Memorandum and the material contained in it to the Recipient solely to assist the Recipient in determining whether the Recipient is interested in potentially purchasing all or part of the Property. Colliers also is providing this Memorandum and the material in it to the Recipient with the understanding that the Recipient will independently investigate those matters that it deems necessary and appropriate to evaluate the Property and that the Recipient will rely only on its own investigation, and not on Colliers, the Owner or this Memorandum, in determining whether to purchase the Property. The Recipient's use of this Memorandum and the material in it is strictly governed by the terms and conditions of the Registration and Confidentiality Agreement that the Recipient previously executed and delivered to Colliers.

PLEASE NOTE THE FOLLOWING:

Colliers, the Owner and their respective agents, employees, representatives, property managers, officers, directors, shareholders, members, managers, partners, joint venturers, corporate parents or controlling entities, subsidiaries, affiliates, assigns and predecessors and successors-in-interest make no representations or warranties about the accuracy, correctness or completeness of the information contained in this Memorandum. The Recipient is urged not to rely on the information contained in this Memorandum and to make an independent investigation of all matters relating to the Property.

This Memorandum includes statements and estimates provided by or to Colliers and/or the Owner regarding the Property. Those statements and estimates may or may not be accurate, correct or complete. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements and estimates. Further, nothing contained in this Memorandum should be construed as representation or warranty about any aspect of the Property, including, without limitation, the Property's (1) past, current or future performance, income, uses or occupancy, (2) past, current or prospective tenants, (3) physical condition, (4) compliance or non-compliance with any permit, license, law, regulation, rule, guideline or ordinance, or (5) appropriateness for any particular purpose, investment, use or occupancy. Again, the Recipient is urged not to rely on this Memorandum and the statements and estimates in it and to make an independent investigation regarding the Property and the statements and estimates contained herein.

This Memorandum may include statements regarding, references to, or summaries of, the nature, scope or content of contracts and/or other documents relating to the Property. Those statements, references or summaries may or may not be accurate, correct or complete. Additionally, Colliers may not have referenced or included summaries of each and every contract and/or other document that the Recipient might determine is relevant to its evaluation of the Property. Nothing contained in this Memorandum should be construed as a representation or warranty about the accuracy, correctness or completeness of such statements, representations or summaries. On request and as available, and subject to the Owner's consent, Colliers will provide the Recipient with copies of all referenced contracts and other documents. Colliers assumes no obligation to supplement or modify the information contained in this Memorandum to reflect events or conditions occurring on or after the date of its preparation of this Memorandum.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property.

More detailed information regarding the anticipated terms, conditions and timing of any offering by the Owner relating to the Property will be provided in due course by separate communication. Colliers and/or the Owner reserve the right to engage at any time in discussions or negotiations with one or more recipients of this Memorandum and/or other prospective purchasers of the Property without notice or other obligation to the Recipient.

The Owner reserves the right to change the terms of any offering relating to the Property or to terminate without notice that offering. The Owner also reserves the right to operate the Property in its sole and absolute discretion prior to the completion of any sale of the Property. Colliers reserves the right to require the return of this Memorandum and the material in it and any other material provided by Colliers to the Recipient at any time. Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

EXCLUSIVE REPRESENTATION

Colliers International and Mustico Realty have been retained, as the brokerages for this offering. Ian Armstrong and Julie Lyons are exclusively representing the seller in the sale of 431-444 Georgia Street.

PROPERTY OFFERING

437-441 Georgia Street is being offered free and clear and is being marketed for purchase at \$999,950

EXCLUSIVE LISTING BROKERS

Ian Armstrong

CA License No. 02069601

+1 415 510 4724

ian.armstrong@colliers.com

Julie Lyons

CA License 01793896

+1 707 246 3716

juliannelyons1@gmail.com





437-441 GEORGIA STREET

VALLEJO, CA

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INVESTMENT SALE

PURCHASE PRICE: \$999,950

PROFORMA CAP RATE: 6.82%

SQ. FT.: 7,996

PRICE PER SQ. FT.: \$125



Executive Summary

Colliers International and Mustico Realty are pleased to present the opportunity to acquire the 100% Fee Simple interest to 437-441 Georgia Street, Vallejo, CA (the "Property"), a well maintained 7996 square foot, fully occupied mixed-use building on busy Georgia Street in a Federally designated Opportunity Zone in downtown Vallejo.

The Property is an attractive opportunity offering an investor tremendous upside through development, capitalizing on the below market rents, and tax benefits offered through the Federal Opportunity Zone Program. Located in the South Focus Area of the Sonoma Boulevard Corridor, which has a unique identity that fosters local and start-up businesses, arts and street commerce, the Property is less than 0.5 miles from the Vallejo Ferry Terminal, City Hall and the Vallejo Waterfront Park. Furthermore, its proximity to Mare Island puts the Property close to one of the Bay Areas largest and most anticipated development projects, the Property's proximity to I-80 provides easy access to the rest of the Bay Area.

INVESTMENT SUMMARY



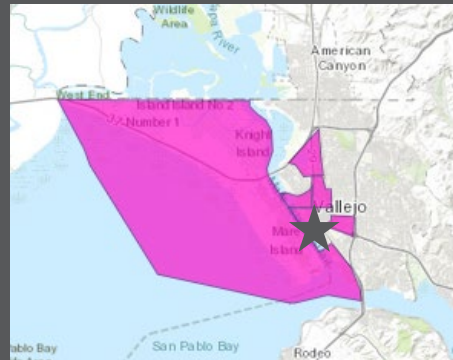
Address
437-441 Gerogia
St., Vallejo, CA



Rentable Sq Ft
7,996



Opportunity Zone



Located in a Federal Opportunity Zone, 437 -441 Georgia Street, Vallejo, CA is a two-story mixed-use building consisting of 7996 +/- rentable square feet. The ground floor is occupied by two retail tenants, Procyon Gallery and The W.O.R.K.S. The rest of the building is comprised of 5 fully occupied residential units, a two-car garage and courtyard. Constructed in 1938, the building is highly visible on one of Vallejo's busiest streets near shops, restaurants, banks, and is 0.5 miles from the Vallejo Ferry Terminal.



Year Built
1938



Lot Sq Ft
6,500

Amenities Map



437-441 GEORGIA STREET
VALLEJO, CA

16

15

14

10

12

13

11

9

1

3

7

1

5

6

17

4

437-441 GEORGIA STREET
VALLEJO, CA

18

1

8

6



#1 Public parking

#2 Subway Sandwiches

#3 Georgia Street Plaza

#4 Metro PCS

#5 Townhouse Cocktail Lounge

#6 Vallejo Farmers Market

#7 USPS

#8 Java Jax

#9 Ferry Terminal

#10 Waterfront Park

#11 Solano County Library

#12 City Hall

#13 Marina Tower

#14 State Farm Operations Center

#15 Yacht Harbor

#16 Mare Island

#17 Capital City Pharmacy

#18 Vallejo Admirals

MARIN COUNTY

RICHMOND/SAN PABLO/PINOLE/HERCULES

437-441 GEORGIA STREET
VALLEJO, CA

MARE ISLAND

VALLEJO FERRY
DOWNTOWN VALLEJO

WILSON PARK

VALLEJO HIGH SCHOOL

RENT ROLL

SUITE	UNIT TYPE	USABLE SQUARE FEET	EXPIRATION DATE	MONTHLY BASE RENT	MONTHLY BASE RENT (\$/SF)	ANNUAL BASE RENT	ANNUAL BASE RENT (\$/SF)	LEASE TYPE	BUILDING PRO RATA %	OPTIONS
437 (The Works)	Retail Space	2,600	6/1/2022	\$1,825.00	\$0.70	\$21,900	\$8.42	MG	33%	Two Yrs/CPI
441 (Proyceon Gallery)	Retail Space	700	MTM	\$825.00	\$1.18	\$9,900	\$14.14	MG	9%	None
200	Studio	250	MTM	\$400.00	\$1.40	\$4,800	\$19.20	Gross	3%	None
210	Studio	250	MTM	\$525.00	\$1.94	\$6,300	\$25.20	Gross	3%	None
220	1-Bedroom	800	MTM	\$725.00	\$0.83	\$8,700	\$10.88	Gross	10%	None
240	Storage	200	MTM	\$150.00	\$0.75	\$1,800	\$9.00	Gross	3%	None
260	3-Bedroom	1,125	MTM	\$950.00	\$0.84	\$11,400	\$10.13	Gross	14%	None
A	1-Bedroom	700	MTM	\$725.00	\$1.00	\$8,700	\$12.43	Gross	9%	None
Common Area		1,371							17%	
		7,996		MONTHLY RENT	AVERAGE RENT PER SQ. FT.	ANNUAL INCOME				
				\$6,125.00	\$1.08	\$73,500				

RIVER PARK

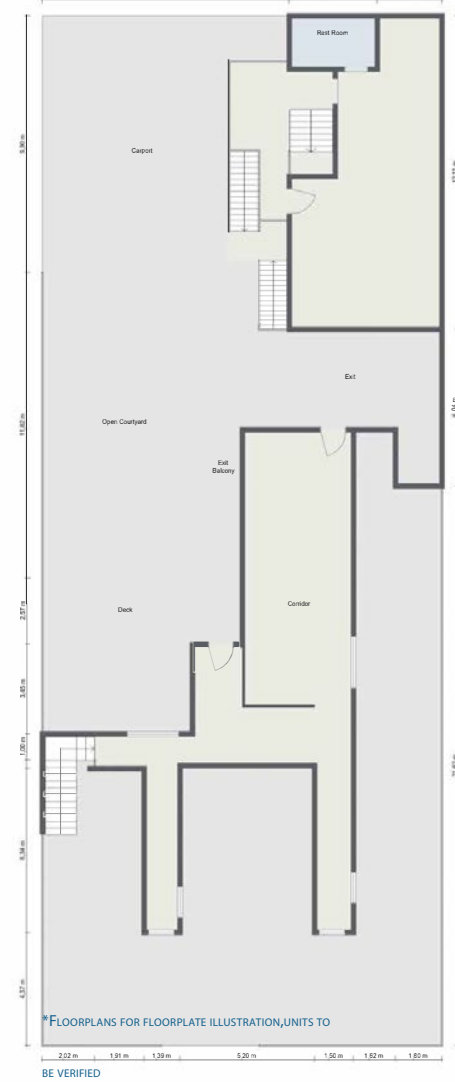
DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population			
2020 Total Population:	14,975	86,318	155,175
2025 Population:	15,515	89,531	160,060
Pop Growth 2020-2025:	3.61%	3.72%	3.15%
Average Age:	37.90	39.20	39.40
Households			
2020 Total Households:	6,090	31,889	54,156
HH Growth 2020-2025:	3.68%	3.72%	3.19%
Median Household Inc:	\$48,422	\$68,735	\$77,689
Avg Household Size:	2.40	2.60	2.80
2020 Avg HH Vehicles:	1.00	2.00	2.00
Housing			
Median Home Value:	\$361,581	\$393,208	\$434,081
Median Year Built:	1948	1962	1973

437/441 Georgia
437/441 Georgia St Ground Level



437/441 Georgia
437/441 Georgia St Second Level



Courtyard



Deck Area

Proyceon Gallery





PROPERTY OVERVIEW

437-441 GEORGIA ST.
VALLEJO, CA



PROPERTY DETAILS

Property	437-441 Georgia Street
Address	437-441 Georgia Street, Vallejo, CA 94590
Total Units	7 (2 Retail & 5 Residential)
Year Built	1938
Gross SF*	7,996 SF
Number of Buildings	1
Number of Stories	2
Parking Spaces	5
Foundation	Concrete Slab
Construction Type	Wood Frame
Roof Type	Composite Shingle
Roof Age (years)	12 years (2008)

PARCEL DATA

Address	437-441 Georgia Street, Vallejo, CA 94590
APN	0056-194-180
PARCEL SF.	6,500
Building SF.	7,996 SF
# of Units	7 (2 Retail & 5 Residential)



ORIGINAL ART WORK
PRINTS & MIXED MEDIA
200 and UP THIS PRICE
MORE AVAILABLE - PLEASE ASK







LOCATION OVERVIEW

437-441 GEORGIA ST.
VALLEJO, CA

Location Overview

VALLEJO

Vallejo is the largest city in Solano County, California, United States. The population was 115,942 at the 2010 census. It is the tenth most populous city in the San Francisco Bay Area, and is located on the northeastern shore of San Pablo Bay. Vallejo is named for General Mariano Guadalupe Vallejo and the neighboring city of Benicia is named for his wife. According to United States Census Bureau, the city has a total area of 49.5 square miles (128 km²). Land area is 30.7 square miles (80 km²), and 18.9 square miles (49 km²) (38.09%) is water. The Napa River flows until it changes into the Mare Island Strait in Vallejo which then flows into the San Pablo Bay. Vallejo is located in the northern part of the East Bay region of the Bay Area in Central California. Vallejo is accessible by Interstate 80 between San Francisco and Sacramento, and is the location for the northern half of the Carquinez Bridge. It is also accessible by Interstate 780 from neighboring Benicia to the east, and by Route 37 from Sonoma to the west. Route 29 (former U.S. Route 40) begins in the city near the Carquinez Bridge and travels north through the heart of the city and beyond into Napa County, entering neighboring American Canyon and eventually Napa. Vallejo has a mild mediterranean climate that in many ways is a mix between the cooler coastal climate and the hotter-summer interior areas. Vallejo is influenced by its position on the east shore of San Pablo Bay, but is less sheltered from inland heatwaves than areas directly on or nearer the Pacific such as San Francisco and Oakland.

TOTAL POPULATION

2019

14.96k



2024

15.48k



SOLANO COUNTY

Solano County is a special place, with its inviting mix of rural and suburban lifestyles and easy access to all of the urban amenities associated with two of the nation's most dynamic metropolitan regions. Situated midway between San Francisco and Sacramento—the State capitol, Solano County is home to rolling hillsides, waterfronts and fertile farmland. County residents can enjoy day trips to the San Francisco Bay area, Lake Tahoe region and the Napa and Sonoma Valleys. Thanks to a mild climate, plenty of open space, proximity to lakes, rivers and mountains, residents can enjoy year round outdoor recreational activities like fishing, boating, skiing, hiking and biking.

Solano County is a growing community that reaps the benefits of its ideal location for those who live and work here. The blend of agriculture, corporate business and pleasant lifestyle enhance the attraction of Solano County. The County limits residential and commercial development outside of cities, thus preserving approximately 80 percent of the land for open space or agricultural uses. Blessed with a thriving agricultural economy, the county is also home to biotechnology and other growth industries.

SOLANO COUNTY MAJOR EMPLOYERS





FINANCIAL PERFORMANCE

437-441 GEORGIA ST.
VALLEJO, CA

Pro Forma

Proforma	2020			2020		Pro Forma
Annual Income	SF	Current Rent	\$/SF	Current Rent	Market Rent Per Month	
437 - The Works	2,600	\$1,825.00	\$0.70	\$1,825.00	\$1,879.00	
441: Proyceon Gallery	700	\$825.00	\$1.18	\$825.00	\$1,050.00	
200 - Studio	250	\$400.00	\$1.60	\$400.00	\$500.00	
210 -Studio	250	\$525.00	\$2.10	\$525.00	\$500.00	
220 - 1 Bedroom	800	\$725.00	\$0.91	\$725.00	\$1,300.00	
240 - Storage	200	\$150.00	\$0.75	\$150.00	\$150.00	
260 - 3 Bedroom	1,125	\$950.00	\$0.84	\$950.00	\$2,000.00	
A - 1 Bedroom	700	\$725.00	\$1.04	\$725.00	\$1,100.00	
Common Area	1,371					
	7,996	\$6,125	\$1.14	\$73,500	\$101,748	
Vacancy Factor (3%)				-2,205	-3,052	
Gross Annual Income				\$71,295	\$98,696	
Operating Expenses				Actual Amount	Proforma Expenses	
Repairs & Maintenance			\$0.15	\$1,200	\$1,200	
Management (5%)			\$0.00	\$0	\$5,430	
Insurance			\$0.38	\$3,000	\$3,000	
Property Taxes (1.0016871%) + \$3294			\$1.62	\$12,954	\$13,457	
Pest Control			\$0.02	\$120	\$120	
PG&E+ Water			\$0.41	\$4,700	\$4,700	
Safety			\$0.03	\$240	\$240	
Trash Collection			\$0.29	\$2,424	\$2,424	
Total Operating Expenses			\$3.08	\$24,638	\$30,571	
Existing NOI				\$46,657	\$68,125	
Current Cap Rate				4.67%	6.82%	
Purchase Price				\$999,500		
Price Per Sq.FT.				\$125.00		



RENT COMPARABLES

437-441 GEORGIA ST.
VALLEJO, CA

Rent Comparables



616-630 Marin St

FOR LEASE

NOTES

1.

ADDRESS	616-630 Marin St	ASKING RENT	\$1.20	
CITY	Vallejo	AVAIL SF	1,240	
COUNTY	Solano	TIME ON MKT	30	2 story Live/Work property
GLA	18,500	PROPERTY TYPE	Storefront Retail/Office	
BUILT	1920	LEASE TYPE	MG	



419 Georgia St

LEASED

NOTES

2.

ADDRESS	419 Georgia St	ASKING RENT	\$1.19	
CITY	Vallejo	AVAIL SF	1,133	
COUNTY	Solano	TIME ON MKT	30	First floor retail space
GLA	29,749	PROPERTY TYPE	Retail/Restaurant	
BUILT	1959	LEASE TYPE	MG	



448 Georgia St

FOR LEASE

NOTES

3.

ADDRESS	448 Georgia St	ASKING RENT	\$1.31	
CITY	Vallejo	AVAIL SF	1,444	
COUNTY	Solano	TIME ON MKT	60	1144 SF Condo in mixed use building
GLA	1,144	PROPERTY TYPE	Retail/Residential	
BUILT	1970	LEASE TYPE	MG	



308-310 Georgia St

LEASED

NOTES

4.

ADDRESS	308-310 Georgia St	ASKING RENT	\$1.38	
CITY	Vallejo	AVAIL SF	2,760	
COUNTY	Solano	TIME ON MKT	30	First floor retail space
GLA	2,760	PROPERTY TYPE	Retail/Office	
BUILT	1900	LEASE TYPE	MG	



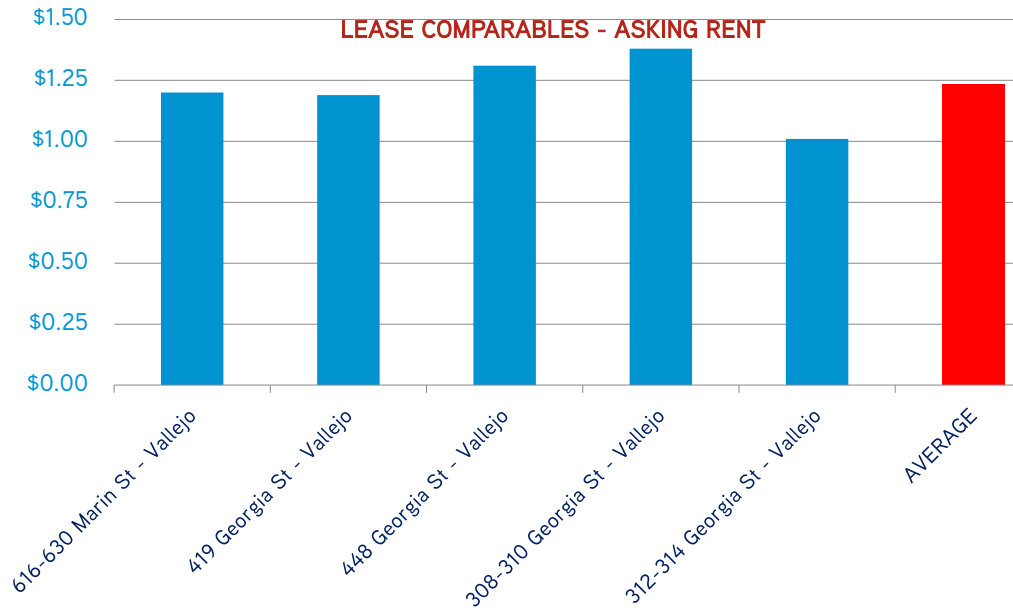
312-314 Georgia St

LEASED

NOTES

5.

ADDRESS	312-314 Georgia St	ASKING RENT	\$1.01	
CITY	Vallejo	AVAIL SF	420	
COUNTY	Solano	TIME ON MKT	30	-
GLA	4,600	PROPERTY TYPE	Retail/Office	
BUILT	FALSE	LEASE TYPE	MG	





SALES COMPARABLES

437-441 GEORGIA ST.
VALLEJO, CA

Sales Comparables



Storefront Retail/Residential

		SOLD		NOTES
ADDRESS	306 Georgia St	PRICE	\$580,669	The buyer plans to redevelop the property but due to the solid in place income is not in any rush to do so. They will be filing plans with the city sometime next year.
CITY	Vallejo	CAP	4.86%	
COUNTY	Solano	PRICE / SF	\$111	
Land SF	3,250	\$ / Land SF	\$178.67	
Building SF	5,250	BUILT	1900	
-----		-----		

1.



Storefront Retail

		SOLD		NOTES
ADDRESS	300-304 Georgia St	PRICE	\$839,331	Redevelopment Project
CITY	Vallejo	CAP	6.09%	
COUNTY	Solano	PRICE / SF	\$129	
Land SF	6,499	\$ / Land SF	\$129.15	
Building SF	6,500	BUILT	1900	
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2.



Retail Freestanding

		ACTIVE		NOTES
ADDRESS	1700 Sonoma Blvd	PRICE	\$450,000	-
CITY	Vallejo	CAP	0.00%	
COUNTY	Solano	PRICE / SF	\$104	
Land SF	6,499	\$ / Land SF	\$69.24	
Building SF	4,323	BUILT	1947	
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3.



Storefront Retail

		IN ESCROW		NOTES
ADDRESS	331 Georgia St	PRICE	\$675,000	Opportunity Zone/Delivered Vacant
CITY	Vallejo	CAP	0.00%	
COUNTY	Solano	PRICE / SF	\$104	
Land SF	6,534	\$ / Land SF	\$103.31	
Building SF	6,500	BUILT	1940	
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4.



Residential

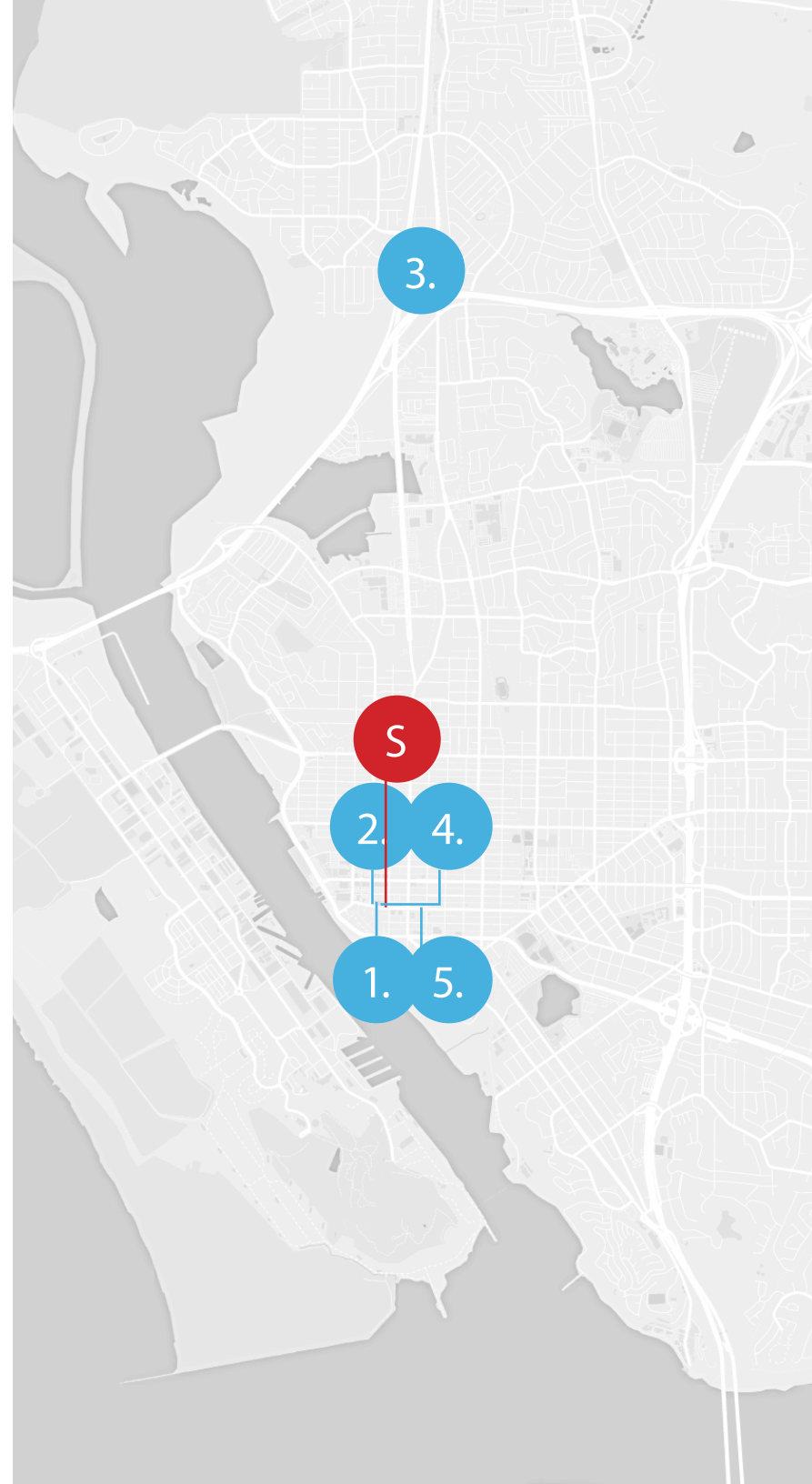
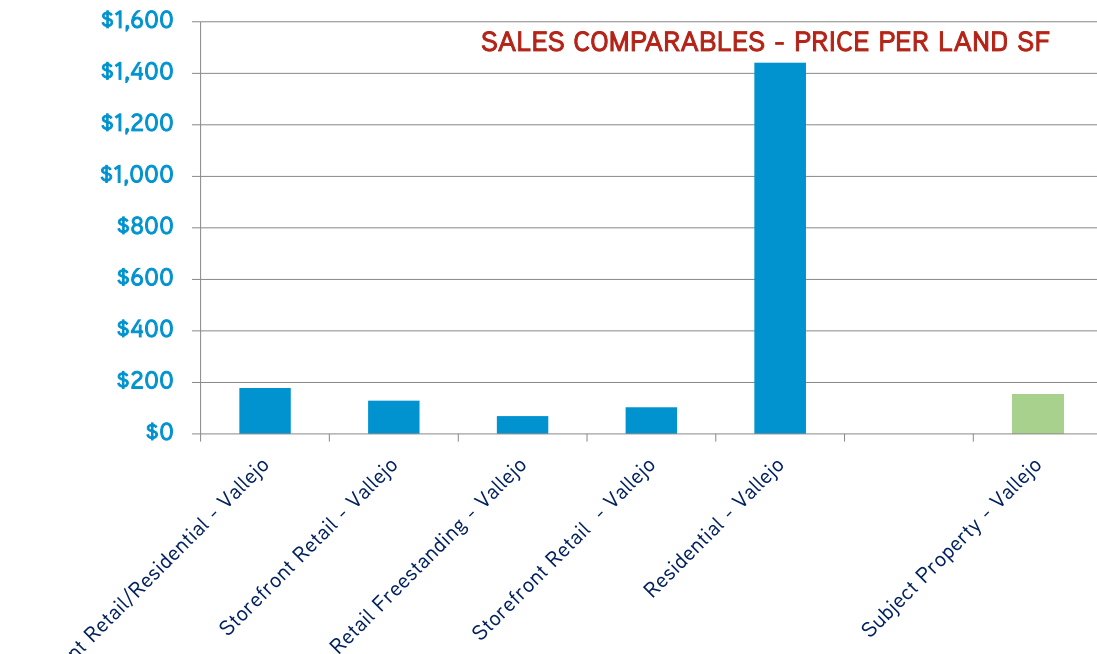
		ACTIVE		NOTES
ADDRESS	545 Georgia St	PRICE	\$4,752,000	Sold for \$132,000/unit. Opportunity Zone
CITY	Vallejo	CAP	6.00%	
COUNTY	Solano	PRICE / SF	\$300	
Land SF	3,297	\$ / Land SF	\$1,441.31	
Building SF	15,817	BUILT	1924	
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5.

SALES COMPARABLES - PRICE PER SF



SALES COMPARABLES - PRICE PER LAND SF



437-441 GEORGIA STREET

VALLEJO, CA

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Ian Armstrong

CA License No. 02069601

+1 415 510 4724

ian.armstrong@colliers.com

Julie Lyons

CA License 01793896

+1 707 246 3716

juliannelyons1@gmail.com

