

FOR SALE / LEASE - 7651 MISSION STREET

1,214 SQUARE FOOT VACANT COMMERCIAL BUILDING & BILLBOARD LOCATED IN COLMA, CALIFORNIA



PROPERTY:	7651 Mission Street Colma, CA 94014
PRICE:	\$1,050,000
LEASABLE AREA:	1,214 SF
PRICE PER SF LEASABLE AREA:	\$864.91
LAND AREA:	8,125 Square Feet
PRICE PER SF LAND AREA:	\$129.23
LEASE RATE:	\$3,500 per month
LEASE TYPE:	Modified Gross
YEAR BUILT	1958
ZONING	C

HIGHLIGHTS

- Located on a high traffic thoroughfare next to the Colma BART Station.
- Billboard generates \$1,589 of additional income per month.
- Redevelopment advocated by the city of Colma.
- 10% down payment needed to purchase buildings with SBA financing.
- Only half a mile from the nearest entrance to Highway 280.
- Private parking lot on Mission Street.

\$1,050,000

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**ARROYO &
COMPANY**
COMMERCIAL REAL ESTATE SERVICES

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PROPERTY OVERVIEW

7651 Mission Street is a 1,214 square foot commercial building constructed in 1958. In addition to the main structure, there is also a billboard that is currently leased for the next four years. The billboard produces \$1,589 per month, which is more than enough income to cover the adjusted property taxes.

LOCATION OVERVIEW

7651 Mission Street is located across the street from the Colma Bart station, greatly increasing the land value and the redevelopment potential. Only one structure stands between the station and subject, La Terrazza, a 153 unit, mixed-use apartment complex completed in 2005, owned by Equity Residential. The area surrounding the complex, known as Sterling Park, was rezoned to encourage a high-density residential and mixed-use district that will ultimately become an appealing urban neighborhood in close proximity to BART station.

In addition to the Colma Station, the subject is just north of a high retail trade area that includes numerous auto dealerships, the 280 Metro Center and the Serramonte Center, an 850,000 square foot mall with 130 stores, including one of the highest grossing Targets in the entire nation.

7651 Mission Street is approximately half a mile to the nearest entrance to Interstate 280, and only 10 miles to downtown San Francisco. Beginning in San Francisco at The Embarcadero, Mission Street is one of the main conduits running through San Francisco and the Peninsula. In Colma, Mission Street turns into El Camino Real, a high traffic thoroughfare which provides numerous shopping and employment opportunities for the hundreds of thousand residents who live on its sides. Colma's population is only 1,408, but there are over 241,832 people residing within a 3 mile radius, and the average household income is \$78,684.

