

**\$2,750,000**

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#### PROPERTY OVERVIEW

Larkspur Econogas is an independent gas station located in Greenbrae, California. The station was originally built in 1978, but there were significant upgrades in 1993. Historically, this site has been one of the highest producing stations in Northern California. In its current configuration there is an 85 square foot cashier booth, a small office at the rear of the property, and a 2,100 square foot canopy. There are three 10,000 gallon gasoline storage tanks, and one 10,000 gallon diesel tank. All tanks are underground, steel with fiberglass coating, and double-walled. The two islands with three pumps each. The property has been monitored and is clean.

#### LOCATION OVERVIEW

The subject is directly across the street from the Lucky Drive exit and entrance to Highway 101. Being next to the Highway and on the corner, the property has great exposure; at this location the annual average daily traffic is 171,000 vehicles per day. There are no nearby competitors on the eastern side of the freeway or land to develop other stations.

The nearby Cost Plus and Trader Joe's Anchored Center greatly increases traffic to the subject property. Since the opening of the Trader Joe's in July of 2009, sales have increased by 1,000 gallons per day at the Larkspur Econogas.

#### HIGHLIGHTS

- Exposure to 171,000 vehicles per day from Highway 101. Next to Lucky Drive exit and entrance.
- Clean station with all required upgrades completed.
- No nearby competitors on eastern side of Highway 101.
- C-Store upside potential.
- Branding upside potential.
- Seller financing available.

## PROPERTY INFORMATION

ADDRESS	2070 Redwood Highway Greenbrae, CA 94904
APN	023-031-13
PRICE ( INCLUDES BUSINESS)	\$2,750,000
LAND AREA	21,915
PRICE PER SF OF LAND AREA	\$125.48
NUMBER OF DISPENSERS	6
PRICE PER DISPENSER	\$458,333
ZONING	L - I



### C – STORE UPSIDE POTENTIAL

Currently, there is only a small cashiers booth between the fueling stations for the attendant and retail sales. Other than the street vendors that park their trucks by the station, there are no quick service options for nearby workers, or the thousands of residents who reside in the neighboring mobile home units. Adding a combination quick serve / convenience store could produce a significant increase in revenue and value.

### BRANDING UPSIDE POTENTIAL

The owners claim that they have been offered as much as \$10,000 per month for the signage alone. They have also been offered hundreds of thousands of dollars with a \$0.03 per gallon kickback to fly the flag of a major brand.

### FINANCING OPTIONS

The owners have indicated that they are willing to offer flexible seller financing to qualified investors. In addition, Small Business Administration Loans are an option for owner users because the site is clean.

