

THREE FULLY LEASED COMMERCIAL BUILDINGS

Investment Opportunity or Possible Lot Split

41 Simms Street / 15 & 25 Dodie Street
San Rafael | CA

\$6,695,000



\$251/SF



±26,657 SF

NEWMARK

EXCLUSIVE LISTING AGENT

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EXECUTIVE SUMMARY

The Property has been in the same family since being developed in the 1970's. This is the first time the improved property has been for sale. **41 Simms Street** was the site of a US Post Office before it moved to Bellam Blvd.

The Cave recently leased **25 Dodie Street** commencing August 1, 2024, for ten years. Besides constructing improvements for its recreational gym facilities, they installed fire-sprinklers and HVAC equipment at its own expense. The Cave had an option to purchase the property during the first year of its lease, which they did not exercise, but would eventually like to own this facility.

Located in the heart of industrial section of east San Rafael, the project provides easy access to cafés and restaurants and a plethora of other services. Nearby is a SMART Train station offering convenient regional connections, including service to the Larkspur Ferry with routes to San Francisco, Sonoma County, and major North Bay employment hubs.

Within the last 2 years, **41 Simms Street and 15 Dodie Street**, San Rafael, have new roofs installed, 25 Dodie Street has a new coating on the metal roof.

\$6,695,000

ASKING PRICE

\$251

PRICE PER SF

±26,657

TOTAL SF AVAILABLE

±74,052 SF

LOT SIZE

63

PARKING SPACES

018-142-38

APN

OFFERING OVERVIEW

41 SIMMS STREET	±6,789 RSF concrete tilt up, with 5 tenants.
15 DODIE STREET	±4,908 RSF concrete tilt up, with 2 tenants.
25 DODIE STREET	±14,960 RSF metal building (originally two indoor tennis courts) leased to one tenant.
Asking Price:	\$6,695,000
Price/SF:	\$251/SF
Total RSF:	±26,657 RSF
Lot Size:	±74,052 SF
APN:	018-142-38
AE Flood Zone:	Requires flood insurance when obtaining a federally insured loan
Zoning:	GC, General Commercial in the city of San Rafael
Parking Spaces:	63 on-site
Electrical:	400 AMP service at each building

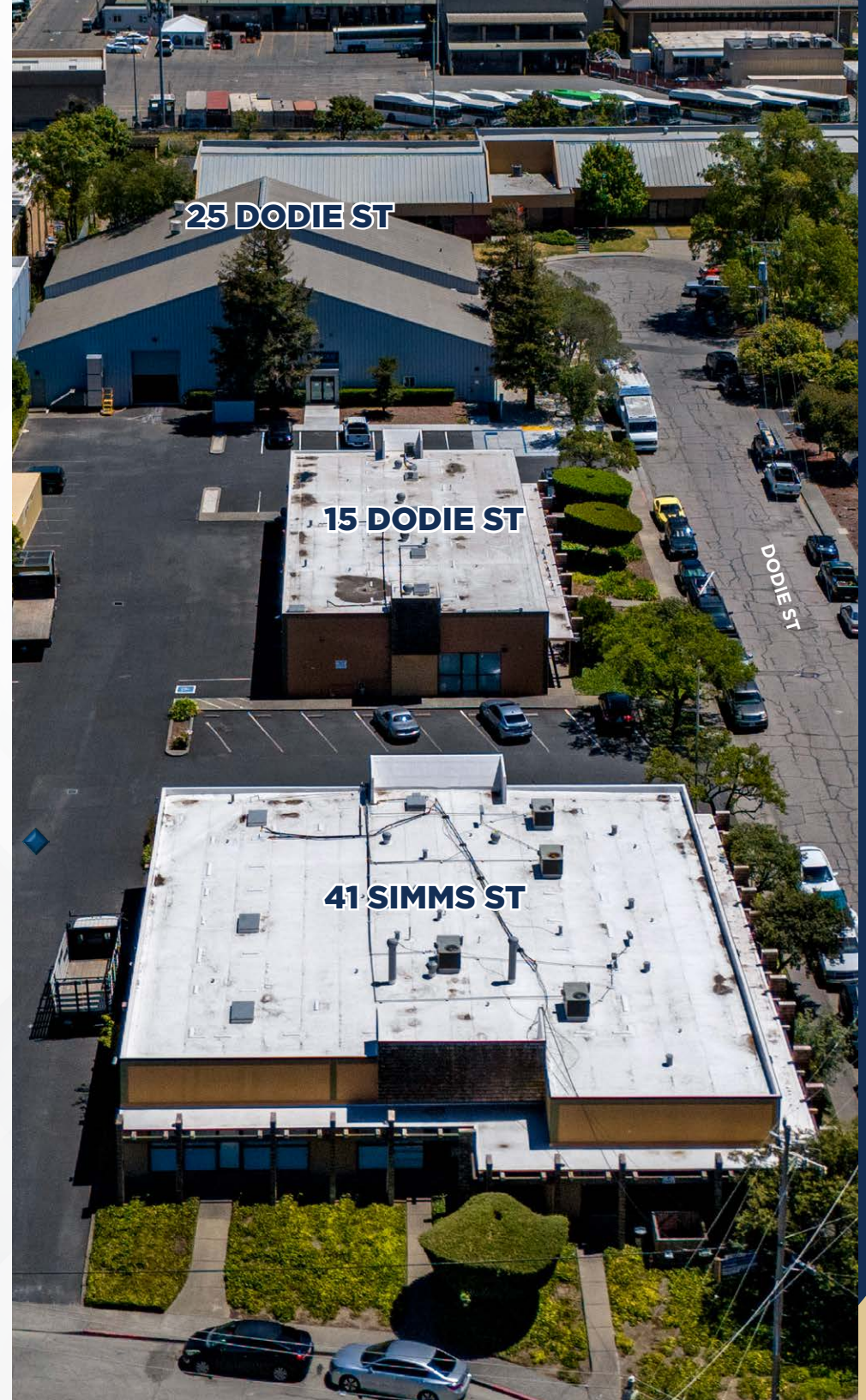
FINANCIAL OUTLOOK

Annual Gross Scheduled Income:	\$569,778.67
Vacancy (3%):	\$17,903.36
Effective Annual Income:	\$553,849.31
Annual Expenses: (Includes new property taxes & flood insurance)	\$221,563.83
Net Annual Income:	\$331,121.47
Lease Summary Schedule Available Upon Request	

PROPERTY HIGHLIGHTS

◆ FIRST TIME FOR SALE

- ◆ Three fully leased commercial buildings
- ◆ \$242,472 recently spent on new roofs (new coating on the metal roof at 25 Dodie Street)
- ◆ 41 Simms Street has five tenants and 2 roll-up doors
- ◆ 15 Dodie Street has two tenants and 4 roll-up doors
- ◆ 25 Dodie Street has one tenant with 2 roll up doors - the Cave pays a CAM fee
- ◆ The property has two water meters, with a separate water meter for 25 Dodie Street
- ◆ Possible candidate for a lot split, allowing 25 Dodie to be sold separately
- ◆ Easy access to both US-Hwy 101 and Interstate 580
- ◆ Close to SMART's Larkspur station and the Larkspur Golden Gate Ferry
- ◆ Across the street from Smart & Final. Walking distance to PACE Supply, Golden State Lumber, Rafael Lumber and Marin Sanitary Service



SIMMS ST

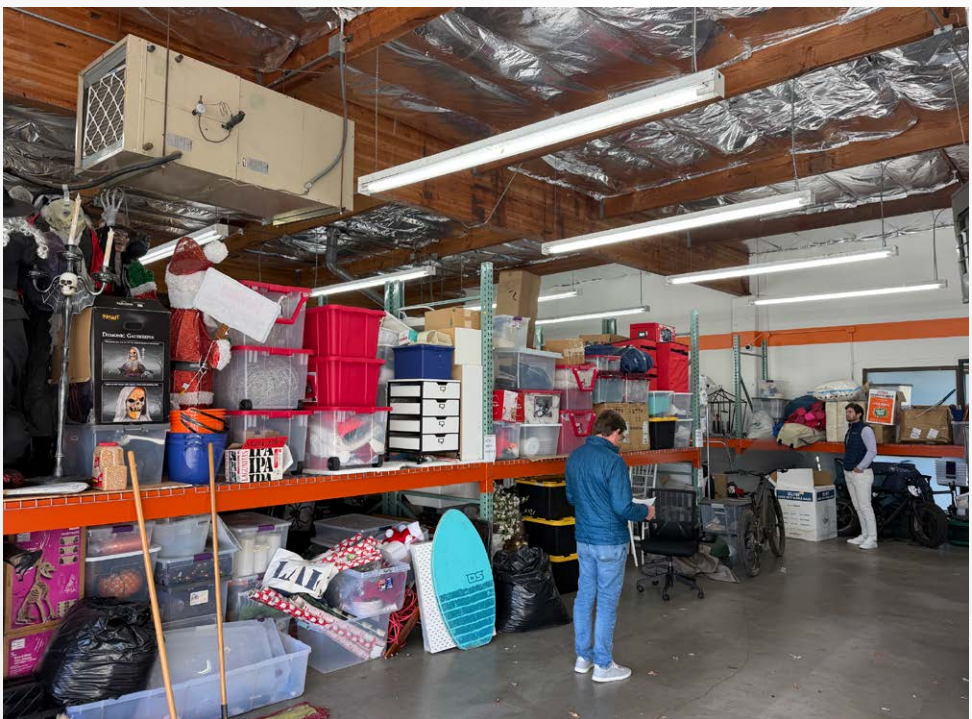


DODIE ST

41 SIMMS ST PHOTOS



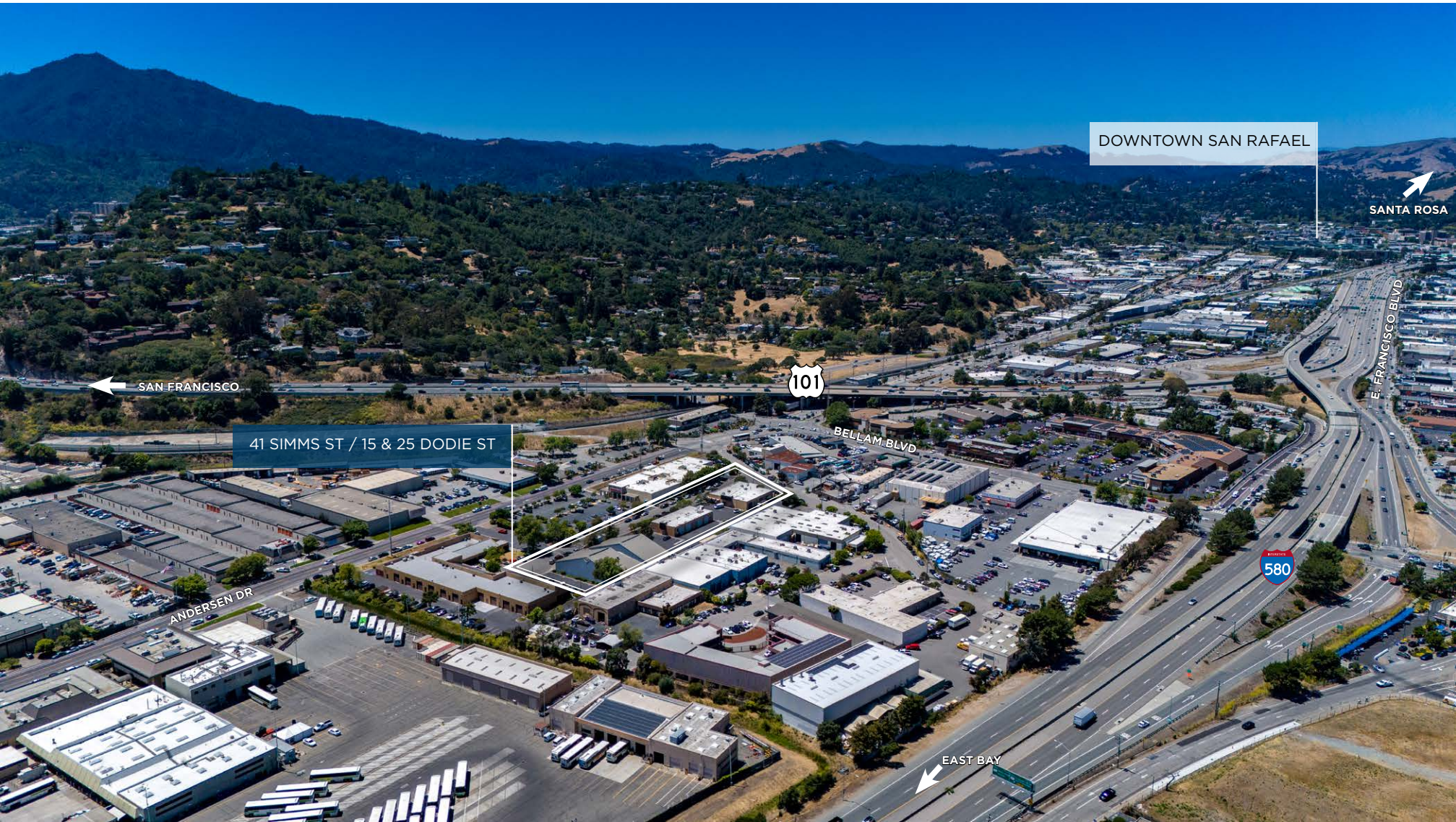
15 DODIE ST PHOTOS



25 DODIE ST PHOTOS



LOCATION OVERVIEW



AMENITIES MAP



TRANSPORTATION MAP



Transit Connectivity

SMART connects to the Larkspur Ferry which provides access to Downtown San Francisco. To the north it serves Petaluma, Santa Rosa and the Sonoma County airport. SMART was recently extended to Windsor.



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