



Marcus & Millichap
THE DELONEY GROUP

419 Georgia Street, Vallejo, CA 94590

Galleria

| 41 Units | Built 1890 / 1959 | \$6,150,000 | \$150,000 per Unit | \$215.34 per Sq. Ft. |

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1. OFFERING SUMMARY

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Regional Map

Retailer Map

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PROPERTY SUMMARY

419 Georgia Street, Vallejo, CA 94590



OFFERING SUMMARY

Sale Price:	\$6,150,000
Year Built:	1890 / 1959
Number of Residential / Commercial Units:	32 / 9
Square Footage:	28,559 SqFt
Lot Size:	13,000 SqFt
Cap Rate:	6.12%
Windows:	Double pane
Roofs:	Pitched
HVAC:	Wall / Central
Parking:	Public Parking Adjacent to Property
Solar:	Highly Coveted NEM 2.0

PROPERTY HIGHLIGHTS

- **32 Apartment Homes & 9 Street-Level Retail Suites** – Diversified income stream with stable residential occupancy
- **88% Occupied Commercial Component** – Eight of nine retail suites are leased - Immediate upside through lease-up of the remaining 1,304 SF suite.
- **Solar Energy System on NEM 2.0** – Highly desirable grandfathered net metering agreement provides reduced utility expenses and enhances long-term operating efficiency
- **Premier Downtown Vallejo Waterfront Location** – Walking distance to the SF Bay Ferry Terminal, waterfront, restaurants, entertainment, and the city's thriving arts district.
- **Historic Mixed-Use Landmark** – Distinctive architecture, interior retail promenade, elevator service, on-site parking, and professional laundry facility
- **Extra Basement Space** - Approximately 13,000 sq/ft of empty basement space could be built out for additional income streams

PROPERTY DESCRIPTION

419 Georgia Street, Vallejo, CA 94590



PROPERTY DESCRIPTION

The DeLoney and Nelson Groups of Marcus & Millichap is pleased to present the exclusive opportunity to acquire Galleria, a mixed-use investment opportunity located at 419 Georgia Street in the heart of Downtown Vallejo, California. The property consists of 32 apartment homes and nine commercial suites, offering investors a diversified income stream and exceptional long-term upside in one of the Bay Area's most vibrant waterfront districts.

Originally constructed with timeless brick architecture, Galleria seamlessly blends historic character with modern functionality. The residential component consists of well-maintained and renovated apartment homes, while the commercial portion features an inviting interior retail promenade with street-facing storefronts, elevator service, a recently renovated commercial laundry facility, and public parking adjacent to the property. In addition, the property is equipped with a solar energy system operating under California's highly desirable Net Energy Metering (NEM) 2.0 program, providing reduced utility costs and long-term operating expense savings.

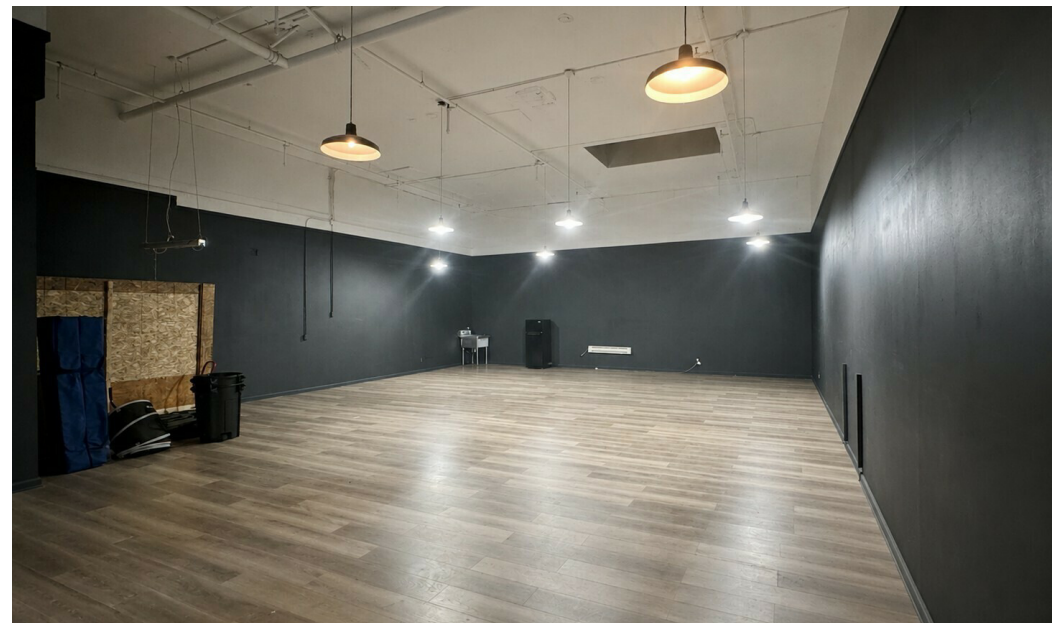
Eight of the property's nine commercial suites are currently leased, providing stable retail income while leaving one premier leasing opportunity for a new owner. The property also features a 1,304-square-foot vacant retail suite, presenting immediate upside through lease-up. The suite features an expansive open floor plan, modern flooring, contemporary lighting, and a highly flexible layout well suited for boutique commercial uses.

Ideally located just blocks from the Vallejo Waterfront and San Francisco Bay Ferry Terminal, Galleria places residents and businesses within walking distance of Downtown Vallejo's restaurants, breweries, coffee shops, entertainment venues, and growing arts district. Galleria represents a rare opportunity to acquire a distinctive mixed-use landmark combining stable residential income, diversified commercial revenue, meaningful leasing upside, and energy-efficient operations in one of the North Bay's most promising downtown markets.

Please do not disturb management or residents. Please schedule a tour through a listing agent.

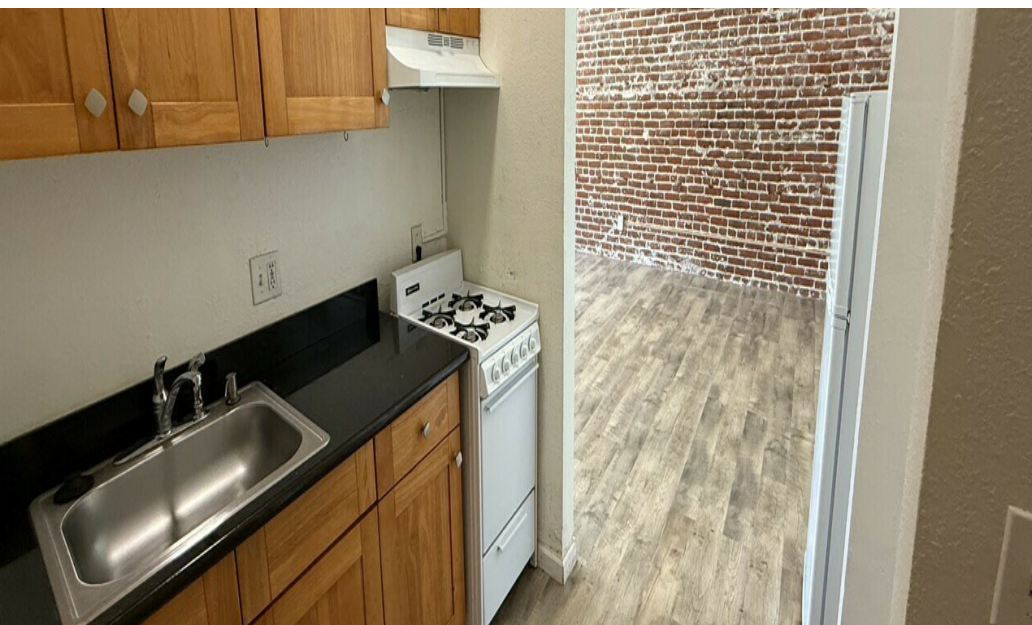
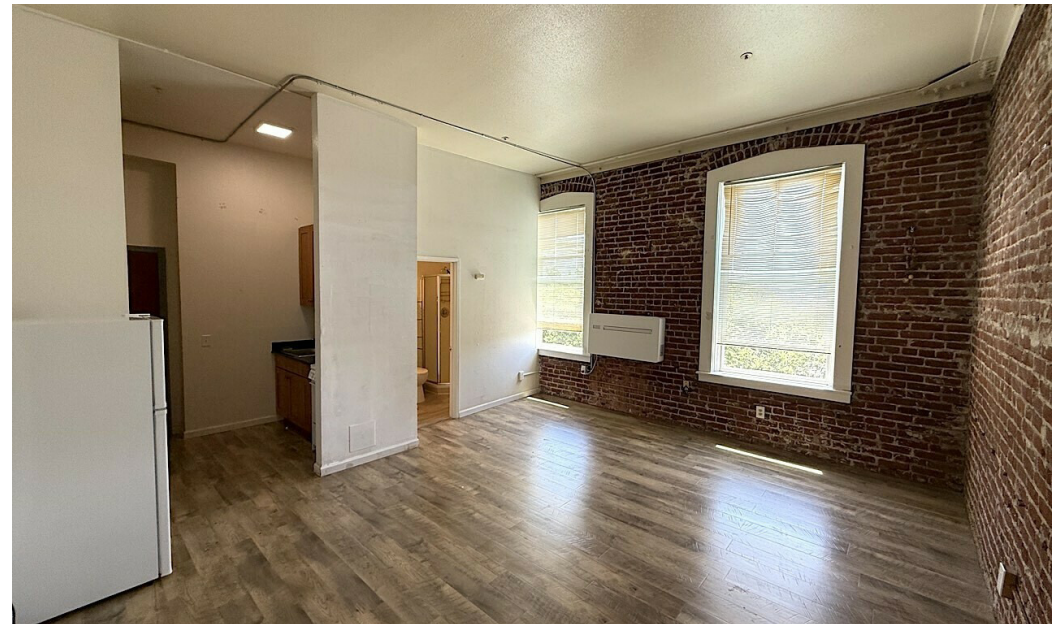
COMMERCIAL PHOTOS

419 Georgia Street, Vallejo, CA 94590



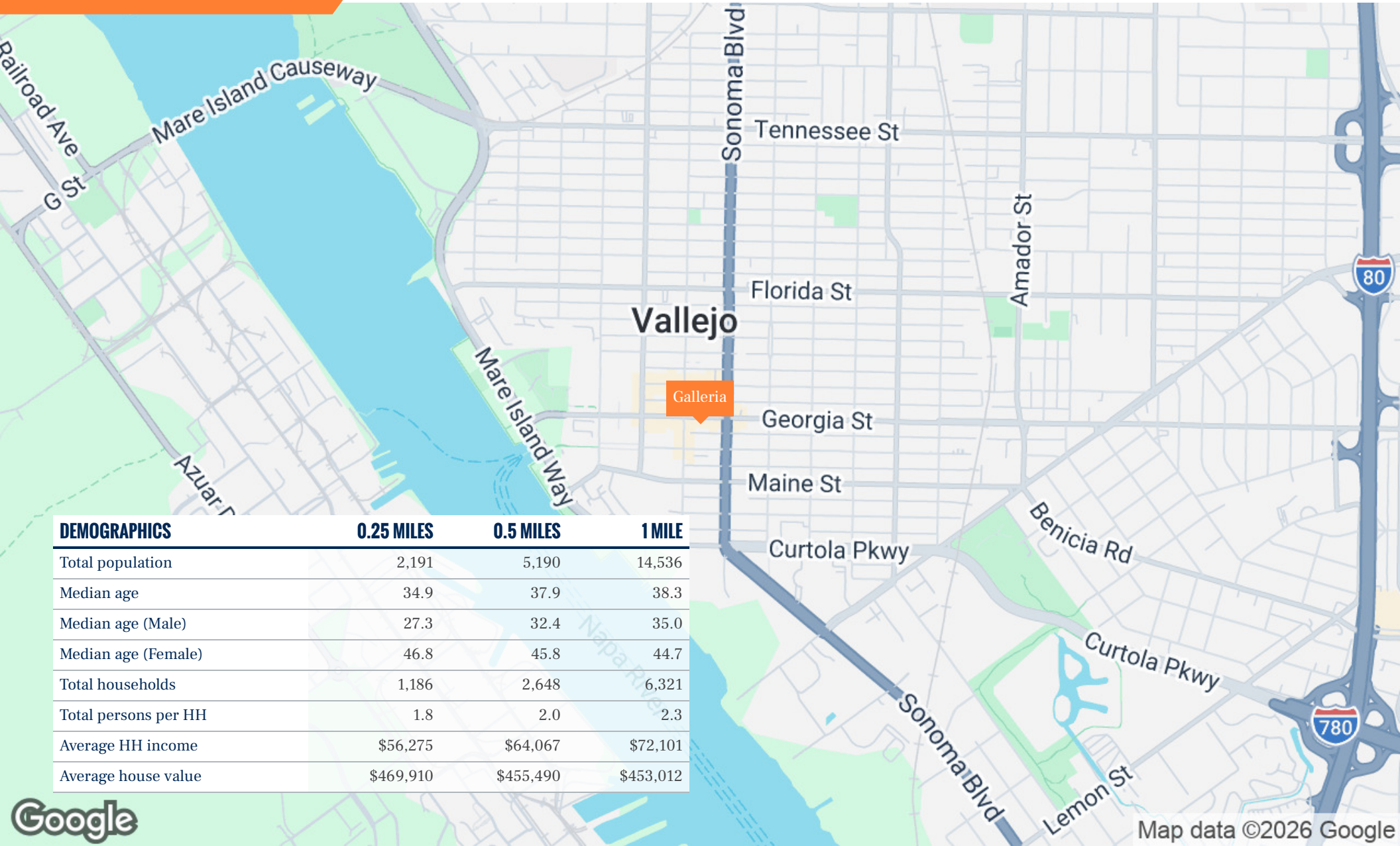
INTERIOR PHOTOS

419 Georgia Street, Vallejo, CA 94590



REGIONAL MAP

419 Georgia Street, Vallejo, CA 94590



RETAILER MAP

419 Georgia Street, Vallejo, CA 94590



AERIAL PHOTO

419 Georgia Street, Vallejo, CA 94590



2. FINANCIAL ANALYSIS

Financial Summary

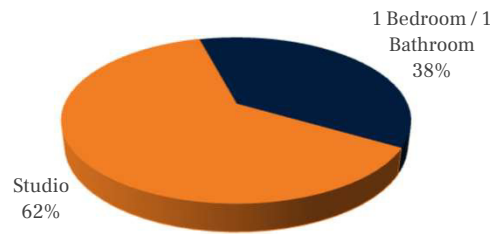


FINANCIAL SUMMARY

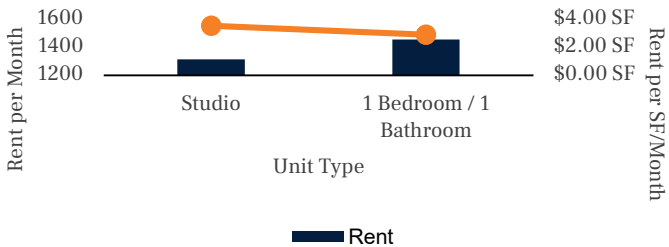
419 Georgia Street, Vallejo, CA 94590

MULTIFAMILY				SCHEDULED			POTENTIAL		
Unit Type	# of Units	Avg Sq Feet	Rental Range	Average Rent	Average Rent / SF	Monthly Income	Average Rent	Average Rent / SF	Monthly Income
Studio / 1 Bathroom	20	373	\$1,195 - \$1,395	\$1,311	\$3.52	\$26,225	\$1,443	\$3.87	\$28,850
1 Bedroom / 1 Bathroom	12	504	\$1,345 - \$1,585	\$1,454	\$2.88	\$17,445	\$1,616	\$3.20	\$19,390
Totals/Weighted Averages	32	422		\$1,365	\$3.23	\$43,670	\$1,508	\$3.57	\$48,240
Gross Annualized Rents				\$524,040			\$578,880		

Unit Distribution



Unit Rent



FINANCIAL SUMMARY

419 Georgia Street, Vallejo, CA 94590

INCOME	Current		ProForma	NOTES	PER UNIT	PER SF
Multifamily						
Gross Scheduled Rent	524,040		578,880		18,090	42.88
Vacancy	(26,202)	5.0%	(28,944)	5.0%		
Effective Gross Income	\$497,838		\$549,936		\$17,186	\$40.74
Retail						
Gross Scheduled Rent	171,120		171,120			11.36
Expense Reimbursements	1,582		0			0.00
General Vacancy	(12,834)	7.5%	(12,834)	7.5%		
Effective Gross Income	\$159,868		\$158,286			\$10.51
Combined EGI	\$657,706		\$708,222			\$24.80
EXPENSES						
Real Estate Taxes	67,162	10.2%	67,162	9.5%	2.35	2.35
Insurance	33,009	5.0%	33,009	4.7%	1.16	1.16
Utilities + True Up	94,085	14.3%	94,085	13.3%	3.29	3.29
Repairs & Maintenance	50,974	7.8%	50,974	7.2%	1.78	1.78
Marketing & Advertising	2,340	0.4%	2,340	0.3%	0.08	0.08
Pest Control	1,061	0.2%	1,061	0.1%	0.04	0.04
Management Fee	32,885	5.0%	35,411	5.0%	1.15	1.24
Total Expenses	\$281,517		\$284,042		\$9.86	\$9.95
Expenses as % of Combined EGI		42.8%		40.1%		
Net Operating Income	\$376,189		\$424,180			\$14.85

Notes and assumptions to the above analysis are on the following page.

FINANCIAL SUMMARY

419 Georgia Street, Vallejo, CA 94590

SUMMARY

Price	\$6,150,000	
Down Payment	\$2,152,500	35%
# of Apartment Units	32	
# of Commercial Suites	9	
Price Per SqFt	\$215.34	
Lot Size (SqFt)	13,000	
Rentable SqFt	28,559	
Approx. Year Built	1890/1959	

	Current	ProForma
CAP Rate	6.12%	6.90%
Cash-on-Cash	3.83%	6.06%
Debt Coverage Ratio	1.28	1.44

Financing	1st Loan
Loan Amount	\$3,997,500
Loan Type	New Loan
Interest Rate	6.20%
Amortization	30 Years
Year Due	2031

# OF SUITES	TYPE	GLA	CURRENT RENT	PRO FORMA RENT
9	Retail	15,059	\$14,260	\$14,260

# OF UNITS	UNIT TYPE	SQFT/UNIT	CURRENT RENTS	MARKET RENTS
20	Studio	373	\$1,311	\$1,443
12	1 Bedroom / 1 Bathroom	504	\$1,454	\$1,616

OPERATING DATA

INCOME		Current		ProForma
Multifamily				
Gross Scheduled Rent		\$524,040		\$578,880
Vacancy	5.0%	(\$26,202)	5.0%	(\$28,944)
Effective Gross Income		\$497,838		\$549,936

Gross Scheduled Rent - Commerical		\$171,120		\$171,120
Expense Reimbursements		\$1,582		\$0
Vacancy	7.5%	(\$12,834)	7.5%	(\$12,834)
Effective Gross Income		\$159,868		\$158,286

Combined Effective Gross Income (CEGI)		\$657,706		\$708,222
Less: Expenses		(\$281,517)		(\$284,042)
Net Operating Income		\$376,189		\$424,180
Cash Flow		\$376,189		\$424,180
Debt Service		(\$293,801)		(\$293,801)
Net Cash Flow After Debt Service	3.83%	\$82,388	6.06%	\$130,378
Principal Reduction		\$47,529		\$50,561
Total Return	6.04%	\$129,917	8.41%	\$180,940

EXPENSES		Current		ProForma
Real Estate Taxes		\$67,162		\$67,162
Insurance		\$33,009		\$33,009
Utilities + True Up		\$94,085		\$94,085
Repairs & Maintenance		\$50,974		\$50,974
Marketing & Advertising		\$2,340		\$2,340
Pest Control		\$1,061		\$1,061
Management Fee		\$32,885		\$35,411
Total Expenses		\$281,517		\$284,042
Expenses/SF		\$9.86		\$9.95

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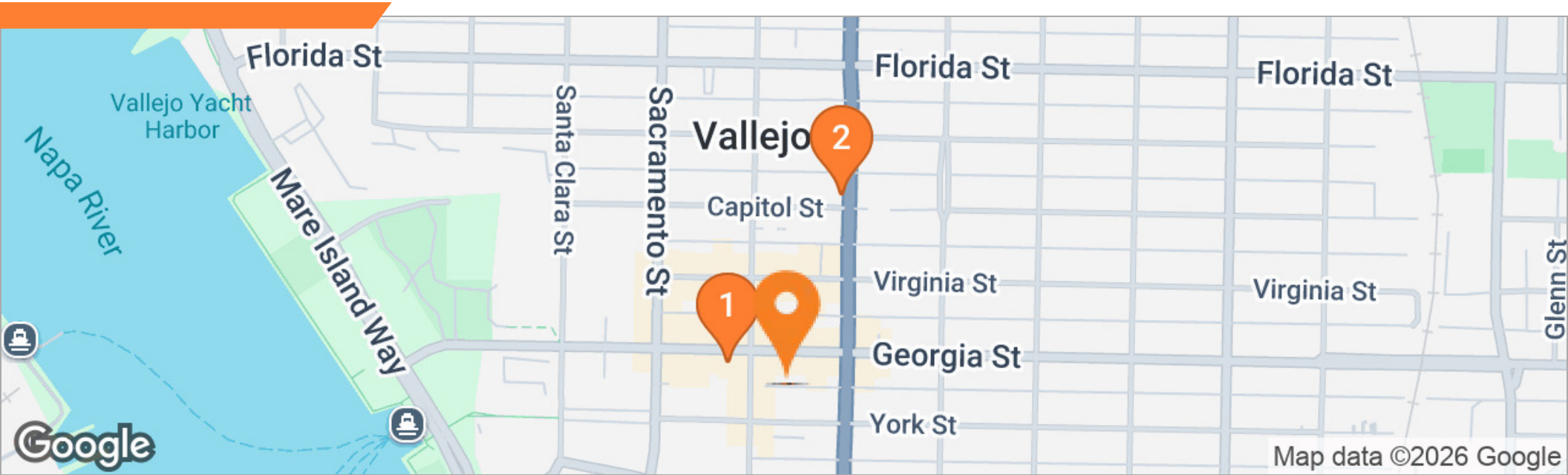
3. COMPARABLES

Sale Comps Map & Summary



SALE COMPS MAP & SUMMARY

419 Georgia Street, Vallejo, CA 94590



NAME/ADDRESS		PRICE	NO. UNITS	CAP RATE	YEAR BUILT	PRICE/SF	PRICE/UNIT
★	Galleria 419 Georgia Street Vallejo, CA 94590	\$6,150,000	41	6.12%	1890	\$215.34	\$150,000
1	337-341 Georgia St Vallejo, CA 94590	\$2,300,000	8	7%	1900	\$153.34	\$287,500
2	1901-1911 Sonoma Blvd. Vallejo, CA 94590	\$1,950,000	12	8.41%	1920	\$212.63	\$162,500
AVERAGES		\$2,125,000	10	7.71%	1910	\$182.99	\$225,000

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GALLERIA

Exclusively Listed By

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