

## 30 Rollins Rd - Milbrae Retail Subdivided

Sold Jan 2007 for \$2,410,000

22,650 SF Land at \$106 / SF

11,813 SF Building at \$204 / SF

9,600 SF Building at \$251 / SF (or \$400 with \$1.5 mil construction costs)

30 Rollins Road is a small retail development project one mile away, something which demonstrates one potential use of 1669 Bayshore Hwy. However, that building had to be cut down by more than 20% to create retail parking in front. 30 Rollins Road is located at near the edge of an industrial area which is slowly moving toward retail (Tile, Fast Food, etc).

After construction is complete in the Fall of 2007, the net cost of 30 Rollins Road will be about \$400 per square foot of rentable space, and the lease rate sought is \$3.45 NNN, which are both new market highs.

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