

Commercial Property Comparisons

Below are some recent commercial sales in the Bayshore area. Most of these sales are for mixed use office/warehouse located on side streets, so there are currently no representative comps for Bayshore frontage, corner locations, with retail frontage.

Only one of these buildings, 30 Rollins Road, has any retail frontage, and 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, the net cost of 30 Rollins Road will be about \$350 per square foot of rentable space, which is a new market high.

810 Stanton Rd - \$129 / SF (land)

Mixed use office and warehouse located next to 1669 Bayshore (down side street)

Sold April 2007 for \$1,550,000

12,000 SF Land at \$129 / SF

6,500 SF Building at \$236 / SF

1338 Bayshore Hwy - \$117 / SF (land)

Office building located across the street and down a quarter mile

Sold June 2007 for \$4,750,000

40,500 SF Land at \$117 / SF

13,454 SF Building at \$353 / SF

1849 Bayshore Hwy - \$95 / SF (land)

Mixed use office and lab space on Bayshore Hwy.

Sold March 2007 for \$4,950,000

52,000 SF Land at \$95 / SF

824-840 Mitten Rd - \$103 / SF (land)

Mixed use Office and Warehouse sold to Maxon Precision Motors in Jan 2007

Sold Jan 2007 for \$3,250,000

31,500 SF Land at \$103 / SF

13,552 SF Building at \$240 / SF

30 Rollins Rd - \$106 / SF (land)

Warehouse building repurposed as retail and reduced to 9600 SF.

Sold Jan 2007 for \$2,410,000

22,650 SF Land at \$106 / SF

11,813 SF Building at \$204 / SF

895 Mitten Rd - \$218 / SF (building)

Mixed use office and warehouse located on a side-street.

Sold Nov 2006 for \$2,800,000

12,850 SF Building at \$218 / SF

820 Stanton Rd - \$168 / SF (building)

Post Office building located two doors down a side street.

Sold May 2007 for \$3,350,000

20,000 SF Building at \$168 / SF