205-207 Flamingo Road, Mill Valley, CA

For Lease: Former Grocery Store

- Neighborhood Strip Center
- Recent Remodel
- Hwy 1 Visibility
- High-Income Demographics
- Potential Grocery or Pharmacy

Offering Summary

<table>
<thead>
<tr>
<th>Total Available Sq Ft:</th>
<th>23,267 sf</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Base Rent:</td>
<td>$1.99 psf</td>
</tr>
<tr>
<td>Lease Type:</td>
<td>NNN</td>
</tr>
<tr>
<td>Lease Term:</td>
<td>10-20 years</td>
</tr>
<tr>
<td>Date Space Available:</td>
<td>Now</td>
</tr>
</tbody>
</table>

Contact:
Bob Knez
(415) 446-4220
bob@hlcre.com
Lic#: 00640535

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For Lease: Mill Valley Grocery Store

205-207 Flamingo Road, Mill Valley, CA 94941

Property Details:

Former neighborhood grocery store leased to Kroger Co, who sub-leased to Delano’s IGA Market. The store and exterior of the shopping center were extensively remodeled in 2002. Delano’s has closed, but all their fixtures and equipment currently remain in the premises. Delano’s operated grocery, produce, liquor, meat, and dairy operations. They also operated a service deli, in store bakery and floral department.

The premises would be ideal for another neighborhood grocery operator. This store would serve Southern Mill Valley, Tamalpais Valley, Marin City and Northern Sausalito. It also is the last larger grocery store for people travelling on US 1 to Muir Woods, Mt. Tamalpais, Golden Gate National Recreation Area, and Stinson Beach.

Co-Tenants in the shopping center include a coin laundry, dry cleaners, dentist, plant store, coffee shop/diner, and landscape design office.

Parking: Currently there are 150 on-site parking spaces (4.5:1000) for the shopping center, however, additional overflow parking is available on the undeveloped southern portion of the property.

| Total Rentable Sq Ft: | 23,267 +/- square feet |
| Divisible:            | Contact Listing Agent to Discuss |
| Signs:               | Premier exposure is available on an existing pole sign in the NWC of the property and additional signage is available on the façade of the building. |
| Base Rent:           | $1.99/sq ft, triple net |
| Percentage Rent:     | 1.75% of gross sales less base rent |

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Triple Net Expenses:
The 2010 Annual Triple Net expenses were as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Estate Taxes</td>
<td>$ 28,328.26</td>
</tr>
<tr>
<td>CAM Charges:</td>
<td>$51,153.00</td>
</tr>
<tr>
<td>(Includes Insurance)</td>
<td></td>
</tr>
<tr>
<td>Refuse Removal:</td>
<td>$26,354.00</td>
</tr>
<tr>
<td>(Actual Billed Annually w/Prop Taxes)</td>
<td></td>
</tr>
<tr>
<td>Water/Sewer Charges:</td>
<td>$17,111.00</td>
</tr>
<tr>
<td>(Actual Billed Annually w/Prop Taxes)</td>
<td></td>
</tr>
<tr>
<td>Total Annual NNN Charges</td>
<td>$122,946.26</td>
</tr>
<tr>
<td>($10,245.52/month - $5.28/annum)</td>
<td></td>
</tr>
</tbody>
</table>

Available:
Current Tenant (Kroger Co.) has a lease until 3/31/2012. They also have one 5-year option to extend which must be exercised by 10/1/2011. Landlord does not believe that Kroger will be exercising their option to extend. Any new lease will be subject to Landlord obtaining a satisfactory release from Kroger and the existing lease.

Existing FF&E:
The existing FF&E are owned by Kroger Co, who has retained The Food Partners represent their interests in the sale of any FF&E. For a list of FF&E please contact The Food Partners at (202)589-0434.

Zoning:
Current zoning is RMPC-6 (Residential Multiple Commercial Planned District). The property has been a grocery and/or pharmacy since original construction. These uses are currently permitted. This property is in County of Marin jurisdiction and any other use may require a Use Permit.

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Population/Income Demographics:

<table>
<thead>
<tr>
<th></th>
<th>1 mi</th>
<th>3 mi</th>
<th>5 mi</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009 Total Population</td>
<td>7,556</td>
<td>46,174</td>
<td>81,444</td>
</tr>
<tr>
<td>2009 Household Income $100K +</td>
<td>51%</td>
<td>43.4%</td>
<td>43.1%</td>
</tr>
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Additional Demographic Information Available – Contact Listing Agent

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