



**STARBOARD CRE**  
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**For Sale**

**2816 Middlefield Rd.**

Redwood City, CA 94063

**ICONIC RESTAURANT FOR SALE**

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49 POWELL STREET, SAN FRANCISCO, CA 94102

# LOCATION DESCRIPTION

For Sale

Restaurants and bars in North Fair Oaks, Redwood City, not only serve as places to enjoy food and drinks but also as important community gathering spots. They offer a sense of belonging and cultural connection for both the Latino community and others interested in experiencing Latin American culture.

The Mazzaccos Club & Restaurant that has been a beloved institution for decades. What truly sets this venue apart is its unwavering dedication to live music. For decades, it has been a stage for local and touring artists, a place where melodies come to life and the crowd sways to the rhythm of unforgettable performances. This restaurant/bar has been a sanctuary for music enthusiasts and a launchpad for talented musicians.

Beyond its gastronomic and musical offerings, this establishment has woven itself into the fabric of the Redwood City community. It's a place where friends gather, memories are made, and celebrations are toasted. It's where stories are shared and laughter echoes through the years.

This location is ideal for an owner-user operator.



<b>Building:</b>	2816 Middlefield Rd., Redwood City, CA 94063
<b>Sale Price:</b>	\$3.4M
<b>Cap Rate:</b>	6.4%
<b>NOI:</b>	\$218,300
<b>Lot Size:</b>	8,438 sq ft
<b>Year:</b>	900
<b>Building size:</b>	4,800 sq ft
<b>Land Use:</b>	Restaurant
<b>Zoning:</b>	Commercial Regional
<b>Price/Sq Ft:</b>	\$708

## SALE OVERVIEW

- Includes the Real Property
- Existing business
- Current Inventory
- Full liquor license (#431192)
- Building in its original condition.
- The electrical has been updated.
- Great Opportunity to Build a Second Floor with Residential Units (Buyer to verify with the City)
- Seller's financing (up to 15%)

## INCOME SUMMARY

- Gross Income: \$650,000

## EXPENSE SUMMARY

- Maintenance / Cleaning: \$6,000
- Property tax/licenses: \$34,000 (New Owner)
- Water: \$2,400
- PG&E: \$19,800
- Trash/recycling: \$4,800
- Insurance: \$7,200
- Cost of Goods Sold: \$162,500
- Labor Cost: \$195,000
- Total annual expenses: \$431,700

**NET OPERATING INCOME: \$218,300**





This information has been secured by Starboard CRE from sources believed to be reliable. It is not guaranteed and should be verified before closing any transaction.



## Raul R. Pulido

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Locally based, and technology-forward, our brokers are highly qualified experts backed by a full-service, in-house support team who understand the intricacies of San Francisco real estate. Starboard CRE brings decades of brokerage experience representing over 600 million square feet of space with an aggregate lease value of over 10 billion and investments sold over 3 billion.

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