



179 Elmira Road VACAVILLE, CALIFORNIA 95687

MULTI-TENANT LEASED INVESTMENT OFFERING



MARKET OVERVIEW

Vacaville, California is located in Northern Solano County, midway between San Francisco and Sacramento. The City currently is comprised of 27 square miles and is bordered by rolling hillsides, orchards and farmland. Vacaville's current population from the 2000 Census is 96,905 residents and has seen rapid growth in the past few years. Vacaville has affordable housing, quality schools, with a median selling price of a home at about \$214,000. Vacaville has a thriving retail district along Interstate 80 that includes one of the largest factory outlet complexes in California. The Vacaville Premium Outlets is a beautiful outdoor shopping property with over 120 stores with easy access off I-80 and Nut Tree Road.

Vacaville is also home to the Nut Tree Project – a 71 acre mixed-use development consisting of Nut Tree Family Park, Nut Tree Bocce Grove, Nut Tree Complex (retail, office, hotel, and residences) and Nut Tree Village that has 399,000 square feet of anchors, stores and restaurants. The Nut Tree is the largest re-development project in the City's history.

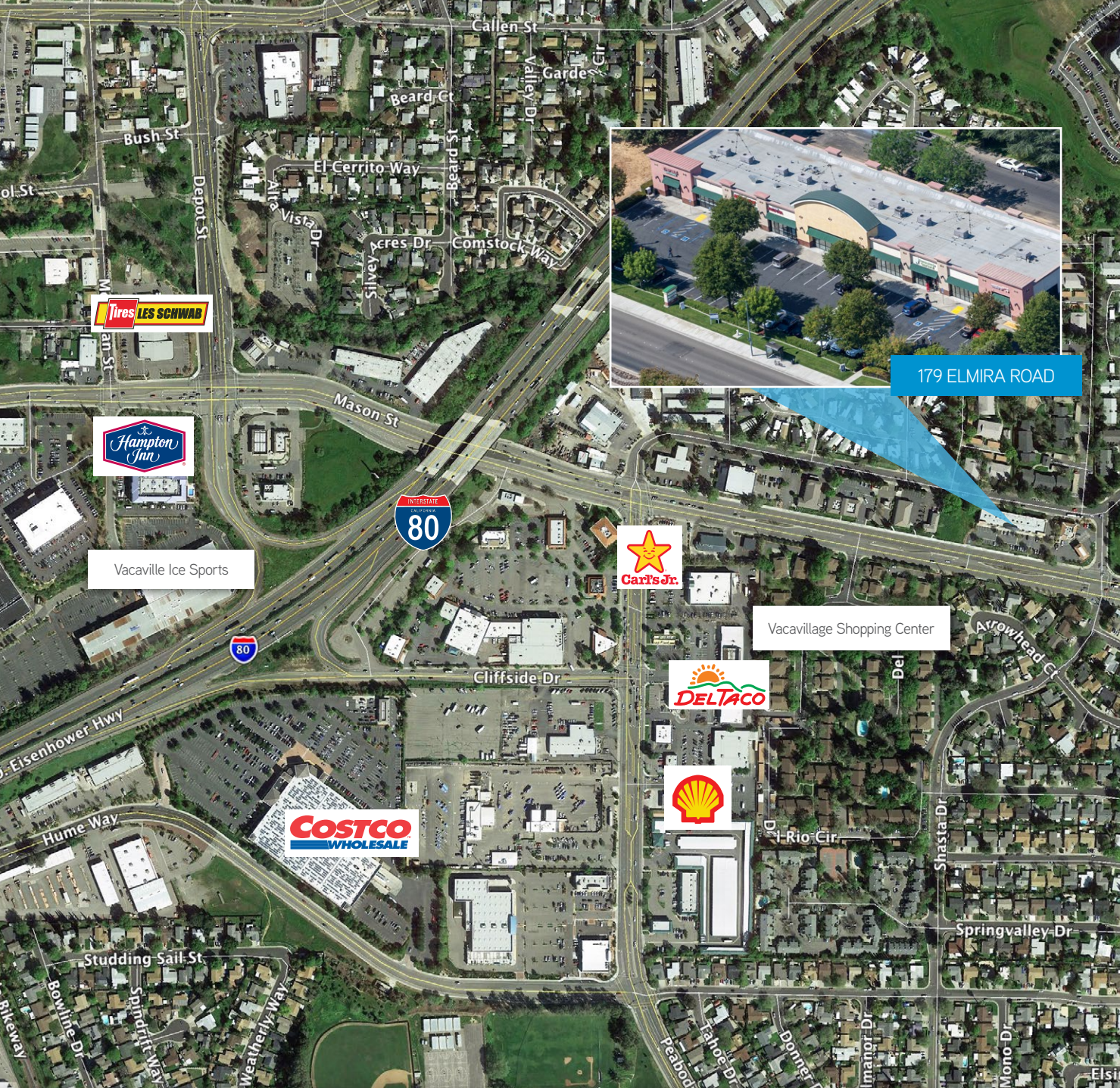
INVESTMENT SUMMARY

ADDRESS	179 Elmira Road, Vacaville, CA
SIZE	±13,227 SF
LOT SIZE	±1.17 Acres
OCCUPANCY	77.4%
PRICE	\$4,250,000
CAP RATE	7.15%
NOI	\$303,918.96



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INVESTMENT HIGHLIGHTS

- › Multi-tenant leased investment
- › Neighborhood retail strip center on well traveled Elmira Road
- › Well established market
- › Strong tenants in place
- › Excellent street visibility with monument signage
- › 50 on-site parking spaces including 3 ADA stalls
- › Built in 2004
- › APN: 0131-051-260

DEMOGRAPHICS (2016)

	1 mile	3 mile	5 mile
Population			
	19,405	94,349	108,189
Number of Households			
	7,290	32,378	37,285
Average Household Income			
	\$75,251	\$92,828	\$96,271



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RENT ROLL

SUITE	TENANT NAME	LEASE TYPE	COMMENCE	EXPIRES	% OF SF	RENTABLE SQUARE FEET	MO. BASE RENT	MO. BASE RENT/SF	ANN. BASE RENT/SF	MO. EST. NNN PMT	BASE RENT AND NNN.	OPTIONS TO EXTEND	NEXT RENT INCREASE
A/C	Empire Novelties	NNN	11/1/05	12/1/20	29.00%	3,850	\$8,360.38	\$2.17	\$26.04	\$2,152.23	\$10,512.61	1-5 yr	3% Annually 01/01/19
D	Annabelle Nails	NNN	7/1/15	6/30/21	8.29%	1,100	\$1,903.44	\$1.73	\$20.76	\$603.06	\$2,506.50	None	3% Annually 7/1/18
E	Barberville	NNN	9/1/17	1/31/23	7.27%	965	\$1,447.50	\$1.50	\$18.00	\$528.86	\$1,976.36	1-5yr	3% Annually 9/1/18
F	Master Lease by Seller	NNN		2 years	22.60%	3,000	\$4,500.00	\$1.50	\$18.00	\$1,644.04	\$6,144.04		Seller Guarantee
H	Compassionate Dental	NNN	9/1/05	8/31/22	17.79%	2,362	\$4,935.63	\$2.09	\$25.08	\$1,471.24	\$6,406.87	1-5yr	3% Annually 09/01/18
J	Metro PCS	NNN	10/12/04	2/29/20	15.06%	2,000	\$4,179.63	\$2.09	\$25.08	\$1,095.54	\$5,275.17	None	3% Annually 3/1/18

TOTALS	100.00%	13,277	\$25,326.58	\$7,494.96	\$32,821.54
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TOTAL SF	13,277	
TOTAL OCCUPIED	10,277	77.40%
TOTAL VACANT	3,000	22.60%
GROSS ANNUAL RENT (IN-PLACE)		\$249,918.96
GROSS ANNUAL RENT (PROJECTED)		\$303,918.96

*assuming current vacancies leased @ \$1.50 psf per month NNN



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PROFORMA

Operating Expenses	Total Amount
Property Taxes (projected after sale tax)*	\$51,000.00
Insurance	\$1,633.00
Property Management	\$6,706.00
Asphalt/Slurry Seal	\$0.00
Gas & Electric	\$3,196.00
Refuse	\$11,694.00
Water & Sewer	\$8,660.00
Landscape Maintenance	\$4,200.00
Landscape Repairs	\$600.00
Fire Control Service	\$2,587.00
Pest Control	\$1,303.00
Exterior Lighting	\$750.00
General Repairs & Maintenance	\$1,500.00
Powerwashing	\$0.00
Exterior Janitorial/Portering	\$6,000.00
Parking Lot Sweeping	\$3,600.00
Roof Repair	\$500.00
Contingency Reserve	\$0.00
Electrical	\$0.00
Total Operating Expenses	\$103,929.00
Repair and Maintenance	\$500.00
Legal and Accounting	\$2,243.00
Gas and Electric on vacancy	\$400.00
Miscellaneous	\$1,500.00
Estimated Non-Operating Expenses	\$4,643.00
NOI	\$303,918.96

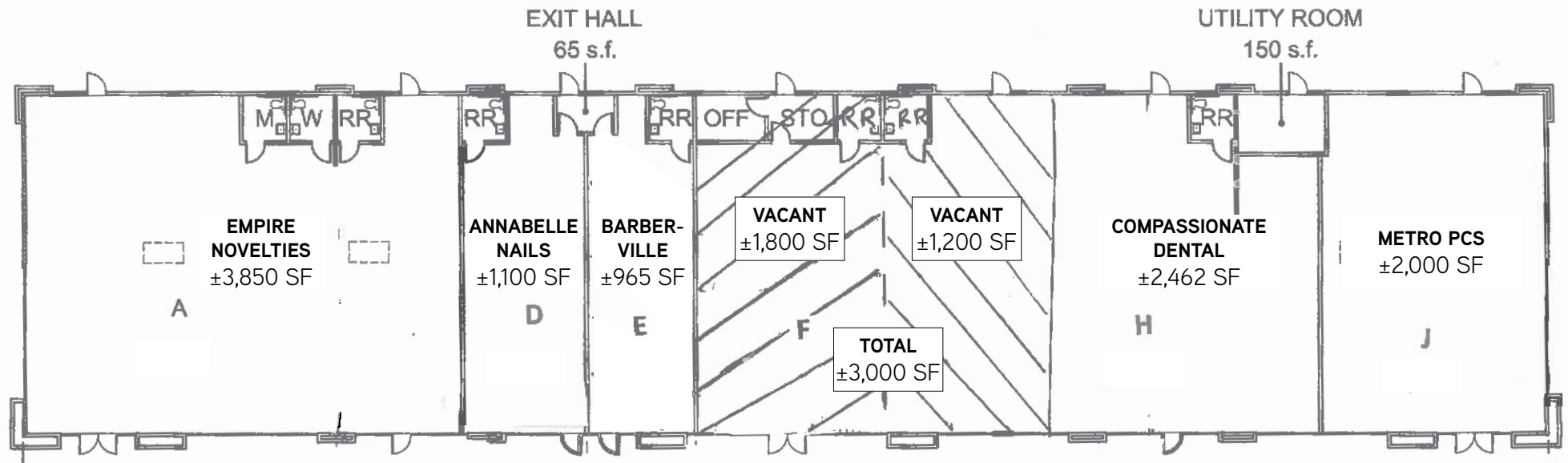
*Actual 2016 Taxes \$34,365



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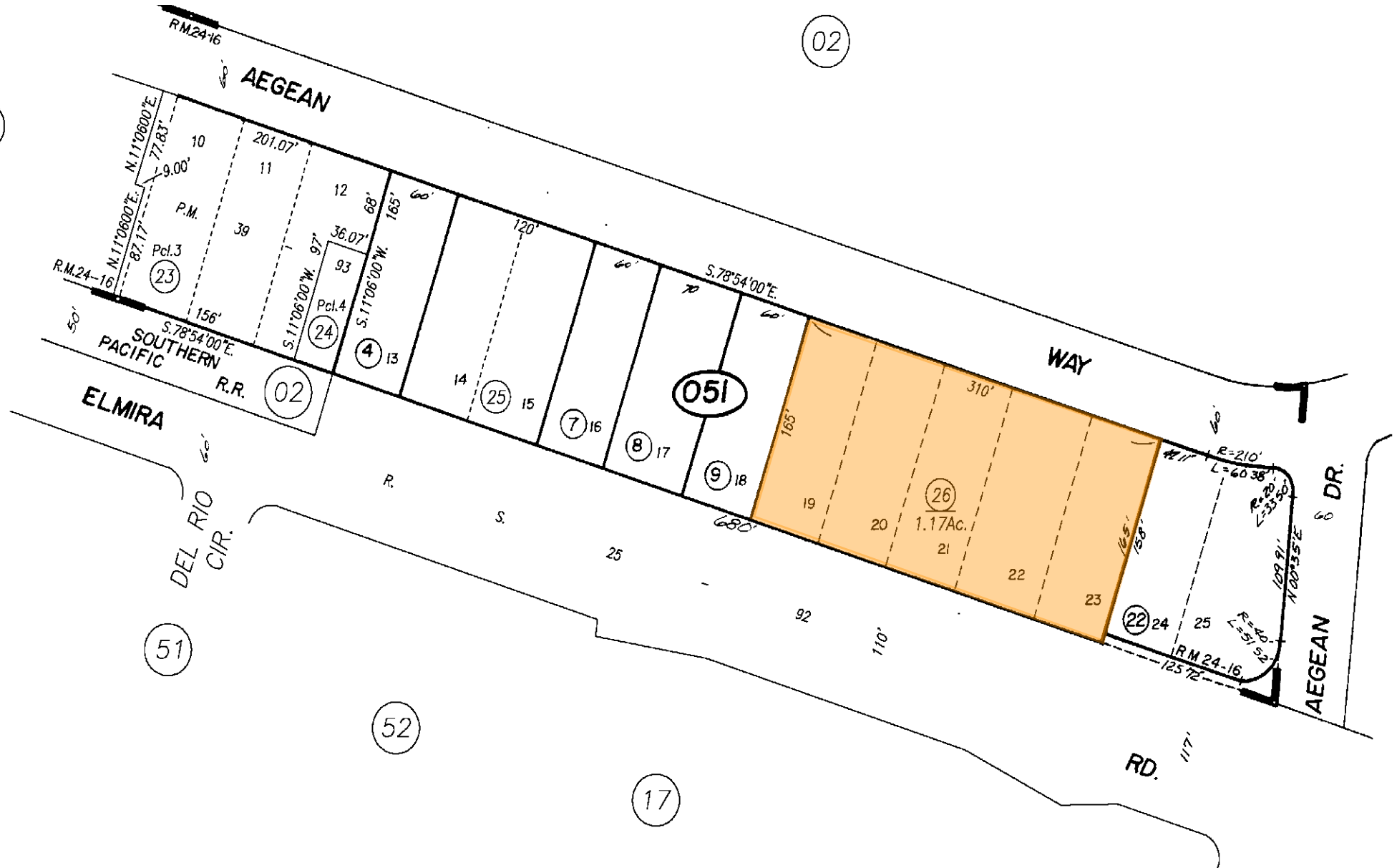
PROJECT FLOOR PLAN



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PARCEL MAP



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