



WALK LIFE



SAND CREEK
BUSINESS CENTER
BRENTWOOD, CA

EXECUTIVE SUMMARY

Two 100% Leased Class A Office
Buildings Located In
Brentwood, CA



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THE OPPORTUNITY

INVESTMENT SUMMARY

Offering Price	\$12,888,888
Current In Place Debt	\$8,128,502
Equity Required	\$4,760,386
Projected Year 1 NOI	\$817,637
Capitalization Rate	6.34%
Price Per Square Foot	\$255

PROPERTY SUMMARY

Ownership	Fee Simple
Year Built	2005
Net Rentable Area (Per Leases)	± 50,544 SF
Current Occupancy	100%
Parking Spaces	±4 per 1,000 SF

RETURNS SUMMARY

10yr Leveraged IRR	13.71%
5yr Leveraged Cash on Cash	6.65%
10yr Leveraged Cash on Cash	8.37%

ADDRESS

SF

BUILDING 1 (201 Sand Creek Rd)	15,266
BUILDING 2 (191 Sand Creek Rd)	35,278
TOTAL	50,544

STABLE RENT ROLL - HIGH TENANT RETENTION

Sand Creek not only enjoys a very high percentage of credit tenants, but it has also enjoyed a very high tenant retention. Since it's original construction and initial leasing, 68% (32,506 sf) of the tenants who were the original tenants in the property, continue to enjoy this property and it's location as the home to their business and employees.

QUALITY CASH FLOW HIGH CREDIT TENANT PROFILES

Sand Creek has a number of substantial national and regional credit tenants in the property. Most notably, First American Title, Liberty Mutual, Edward Jones, Fidelity National Title, New York Life, and Keller Williams. These tenants are all ORIGINAL tenants and along with other original tenants, represent 55% of the total space in Building 2.

ATTRACTIVE CASH ON CASH RETURNS

At our asking price of \$12,888,888, and with 37% down (\$4,760,386), an investor will receive a 6.65% cash on cash return from the property.

PRICED SIGNIFICANTLY BELOW REPLACEMENT COST

At our asking price of \$12,888,888, the property is priced at \$255/ft. Our replacement cost analysis estimates it would cost approximately \$392/ft. to replace or re-build these buildings. Our asking price represents 65% of these total replacement costs.

EXISTING DEBT IN PLACE

The current Owners of the property have just placed an assumable, long-term attractive fixed rate loan in place. At our asking price a Buyer needs \$4,760,386, or 37% of the purchase price. This loan has a fixed rate of 5.1%, is fixed for 10 years, amortized over 30 years, and all due and payable in January of 2027.

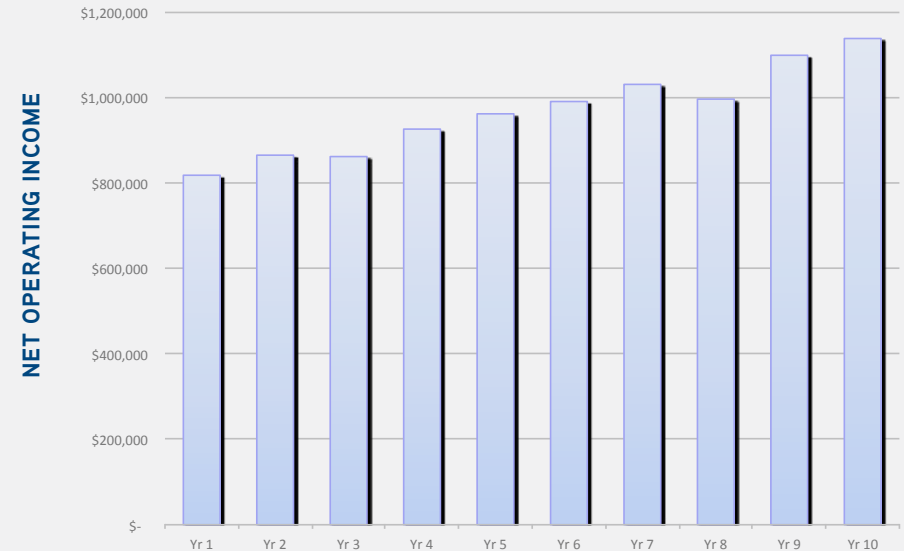
OFFERING SUMMARY

Sand Creek is located in Brentwood California. Brentwood is a highly affluent community in the East Bay. Brentwood and the surrounding communities of Antioch, Oakley, and Discovery Bay are all benefiting from the improvement in the economy and the demand for “affordable” housing. Within the immediate trade area, there are approximately 4,870 new housing units, either under construction or that are planned. Within this same trade area, there are **NO** new commercial office building projects that are planned for construction. The increasing population from the new housing, coupled with the increased demand from those houses, along with the fact there is no new construction planned in the trade area, makes the investment in Sand Creek a very good long term strategic investment. Sand Creek is the best Class A office project in the Brentwood trade area.

The property is very stable by virtue of its existing long term tenants, many of whom are very strong national or regional credit tenant. As long as the relationship between current market rents and construction costs remain as they are today, then there will be no new construction in the foreseeable future.

This means that an investor of Sand Creek Business Center is poised to enjoy continued high tenant occupancy, reliable, sustained cash flows, and higher cash flows in the future as the expected supply/demand imbalance between the amount of available space, and the demand for that space continues to benefit the Owners of the best office product in the market.

Cash Flow Projection



HISTORICAL TENANT RETENTION

TENANT NAME	SUITE	SF
Liberty Mutual Insurance	201-C	1,548
Edward Jones & Co.	201-D	1,102
VOIP Integration, Inc	201-K	1,368
Liberty Mutual Insurance	201-A/B	2,074
Smeed Accountancy Corp.	201-E/F	2,751
Gina M. Stagnitto	191-130, 170	3,502
New York Life Insurance	191-200	5,282
Curran & Connors, Inc	191-210	1,219
Schwitters, Dailey, S	191-215	1,432
Keller Williams	191-100/125	7,162
Fidelity National Title	191-140/160	4,032
First American Title	191-180/190	3,034



BUILDING 1
201 SAND CREEK
15,266 SF

BUILDING 2
191 SAND CREEK
35,278 SF
(TWO STORIES)

PROPERTY LOCATION

