

5874-5880

ANTELOPE

FULLY LEASED NNN INVESTMENT WITH STARBUCKS DRIVE - THRU



TURTON
COMMERCIAL REAL ESTATE



2131 CAPITOL AVENUE, STE 100
SACRAMENTO, CA 95816
916.573.3300 | TURTONCOM.COM

KEN TURTON
PRESIDENT - LIC. 01219637
916.573.3300
KENTURTON@TURTONCOM.COM

JACK SCURFIELD
DIRECTOR - LIC. 02127988
916.573.3316
JACKSCURFIELD@TURTONCOM.COM

© 2021 The information contained in the Offering memorandum is confidential and is not to be used for any other purpose or made available to other persons without the express written consent of Turton Commercial Real Estate ("TCRE"), Ken Turton or the owner. The material contained herein is based upon information supplied by owner in coordination with information provided by TCRE from sources it deems reasonably reliable. Summaries of documents are not intended to be comprehensive or all-inclusive but rather a general outline of the provisions contained herein and subject to more diligent investigation on the part of the prospective purchaser. No warranty, expressed or implied, is made by owner, TCRE or any other respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication provided to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communication. Without limiting the general nature of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business affairs, specific finances or specific condition of the Property since the date of preparation of the information. Prospective purchaser shall make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, inspection and review of the Property, including but not limited to engineering and environmental inspections, to determine the condition of the Property and the existence of any potential hazardous material located at the site.





TWO RETAIL BUILDINGS WITH
SIX RETAIL TENANTS INCLUDING
STARBUCKS AND JIMBOY'S TACOS

THE OPPORTUNITY

\$5.45M	5.11%	5.40%	2	6
PURCHASE PRICE	AS-IS CAP RATE	2022 CAP RATE	BUILDINGS	TENANTS

100% LEASED NNN INVESTMENT WITH STRONG TENANT MIX

5874 – 5880 Antelope Rd (the Subject Property) is an extremely rare opportunity to acquire a 100% leased, true triple-net asset located adjacent to a large anchor retail center consisting of The Home Depot and a Walmart Supercenter. The Subject Property consists of two multi – tenant retail buildings totaling 8,900 rentable square feet and sitting upon a 1.57 acre parcel of land. 5874-5880 Antelope Road historically sees extremely

low vacancy rates and boasts strong retail characteristics such as high visibility on a signalized corner intersection, drive-thru capacity, multiple entrances/exits, and generous parking. Located along Antelope Rd at the intersection of Antelope Rd & Daly Avenue, the Subject Property sees over 30,000 cars per day (CoStar 2019 data). Less than 1 mile east along Antelope Rd is direct access to Interstate 80, seeing an average of 210,000 cars

per day (2019 Caltrans traffic data). The Subject Property is home to a strong mix of local and corporate credit retailers, anchored by Starbucks (with a drive-thru) and Jimboy's Tacos. The property is 100% leased to six tenants, five of which are original tenants, and is being offered at \$5,450,000.00, representing a 5.40% capitalization rate based on 2022 net operating income.





PROPERTY DETAILS

Location:	5874-5880 Antelope Road, Citrus Heights, CA 95621
Type	Free Standing Strip Center
APN:	209-0720-011
Land:	1.57 Acre (68,389 square feet)
Buildings:	Total of 8,900 rentable square feet- 2 buildings 1 drive-thru 6 retail suites
Ceiling Height:	12'-16'
Parking:	60 stalls, 4.00 / 1,000
Year Built:	2005
Frontage:	Antelope Road 261'
Ingress/Egress:	1 Antelope Road, 1 Daly Ave
Signage:	Pylon sign
Intersection:	Signalized



FULLY LEASED INVESTMENT WITH
STARBUCK'S & JIMBOY'S NEAR
HOME DEPOT ANCHORED CENTER



THE TENANT MIX

2 BUILDINGS | 6 TENANTS | 1 DRIVE-THRU

100% LEASED NNN INVESTMENT WITH STRONG TENANT MIX

Starbucks

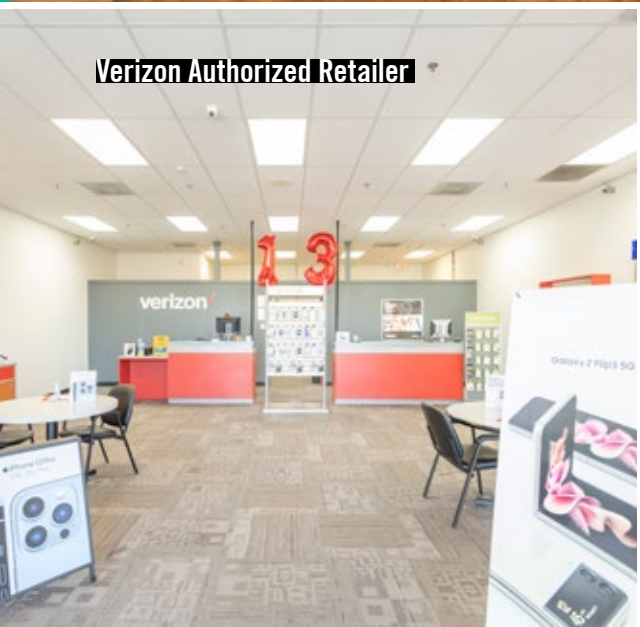
Size:	Lease Commencement:	Existing Lease Expiration:	Lease Type:	Annual Rent:	Future Annual Rent:
1,700 SF	Aug 25, 2006	Feb 28, 2027 + 4 5-year options to 2047	NNN	\$88,379	\$97,216 (Years 6-10)

Summary:
Starbucks, as a long-time platinum standard of triple-net retail tenant's, has shown long-term investment in the property as an original tenant since 2006 and with a current 10-year lease through 2027. Starbucks was founded in Seattle, Washington in 1971 and operates over 30,000 retail stores in over 80 markets. The first drive-thru Starbucks location was opened in 1994. Today, 80% of all new Starbucks locations will have drive-thru capacity. The drive-thru service has become a key element in Starbucks' investment portfolio and proven to be an amenity that the company thrives on. Upon expiration of their original 10-year lease in 2017, Starbucks exercised two of it's five-year options and added four additional 5-year options to their contract, creating the opportunity for them to stay at the property through 2047.

Verizon Wireless Authorized Retailer

Size:	Lease Commencement:	Existing Lease Expiration:	Lease Type:	Annual Rent:	Future Annual Rent:
1,500 SF	July 24, 2008	July 23, 2022	NNN	\$54,428	NA

Summary:
Victra is the leading exclusive premium retailer for Verizon Wireless products and services. Victra was founded as a partnership by Richard and David Balot in October 1996 in Wilson, North Carolina and incorporated as ABC Phones of North Carolina, Inc. in 1999. Today, Victra is independently owned and operated in Raleigh, North Carolina, with more than 125 people in the Store Support Center. In 2020, Victra opened its Greenville Sales Center, employing over 100 team members who handle Verizon Consumer, Verizon Business and Victra calls. As a company, Victra employs over 4,500 people and serve guests in more than 950 locations across 46 states. Victra is an original tenant to the property, having signed their original lease in 2008 and continuing to renew on three or five-year terms throughout their tenancy.





Ophelia’s Nails & Day Spa

Size:	Lease Commencement:	Existing Lease Expiration:	Lease Type:	Annual Rent:	Future Annual Rent:
1,500 SF	April 1, 2019	March 31, 2024 + 5 Year Option to Extend	NNN	\$48,116	Annual 3% increases

Summary:

Ophelia’s Nails is a full-service spa offering massages, facials, manicures, and pedicures. The space is built out beautifully for a relaxing and luxurious environment for all varieties of treatments. Ophelia’s Nails & Day Spa has accumulated a strong following in the Antelope and Citrus Heights areas since their opening in early 2009. After 10 years at The Property, Ophelia’s signed a new five year lease with an additional five-year renewal option, showing their dedication to the location long-term.

Jimboy’s Tacos (Franchisee)

Size:	Lease Commencement:	Existing Lease Expiration:	Lease Type:	Annual Rent:	Future Annual Rent:
1,500 SF	Oct 20, 2006	Oct 19, 2026	NNN	\$57,172	NA

Summary:

A family-owned business since 1954, Jimboy’s Tacos debuted in a small trailer on Kings Beach in Lake Tahoe, California. Founded by Jim “Jimboy” Knudson, it started with Jim’s recipe for his signature fragrantly spiced ground beef taco, encased inside a grilled stone-ground corn tortilla with some crisp lettuce and freshly shredded cheese, and dusted with a liberal coating of grated parmesan cheese. Now headquartered just 25 minutes from The Subject Property in Folsom, CA, Jimboy’s Tacos continues to expand their sites throughout California and many southern states. The current franchisee, Presidio Inc., operates at 13 other locations based out of Sacramento and works closely with Jimboy’s Corporation on new opportunities and Sacramento locations.

Pho Vung Tau Bay Restaurant

Size:	Lease Commencement:	Existing Lease Expiration:	Lease Type:	Annual Rent:	Future Annual Rent:
1,500 SF	Nov 1, 2019	Oct 31, 2024 + 5 Year Option to Extend	NNN	\$31,509	Annual \$0.05 increases

Summary:

Pho Vung Tau Bay Restaurant is as an authentic Vietnamese restaurant servicing the Antelope and Citrus Heights areas. As the only tenant that is new to The Property, Pho Vung Tau Bay already is seeing strong online reviews and compliments neighboring retailers quite well. Prior to their opening, Pho Vung Tau Bay invested a significant amount of capital towards Tenant Improvement’s, requested an additional five-year option to their lease, and has plans for an outdoor patio indicating a long-term vision and commitment to their location. Pho Vung Tau Bay has also adopted GrubHub and Uber Eats capability to tap into an additional market of consumers still sensitive to COVID-19.



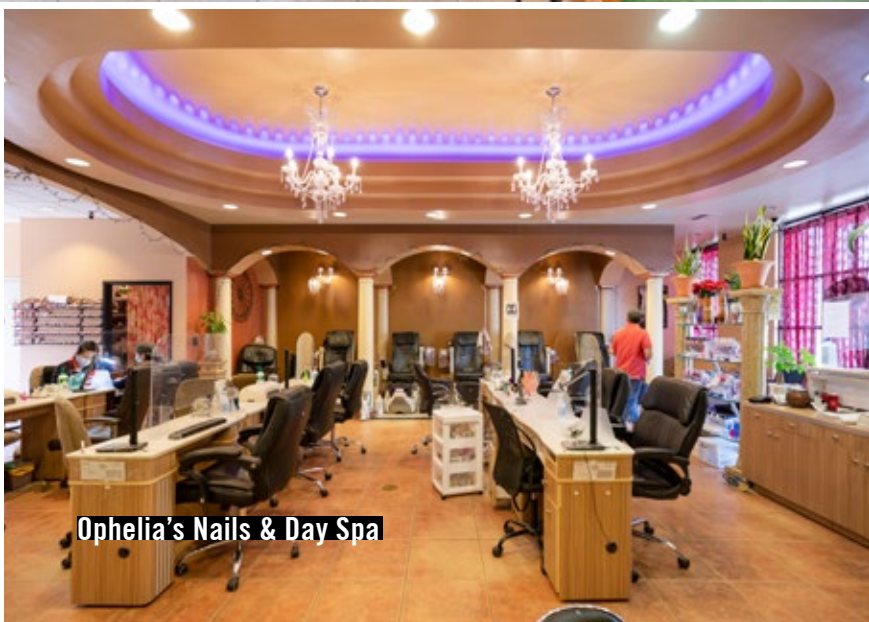
Quality Hair



Jimboy’s Tacos



Pho Vung Tau Bay Restaurant



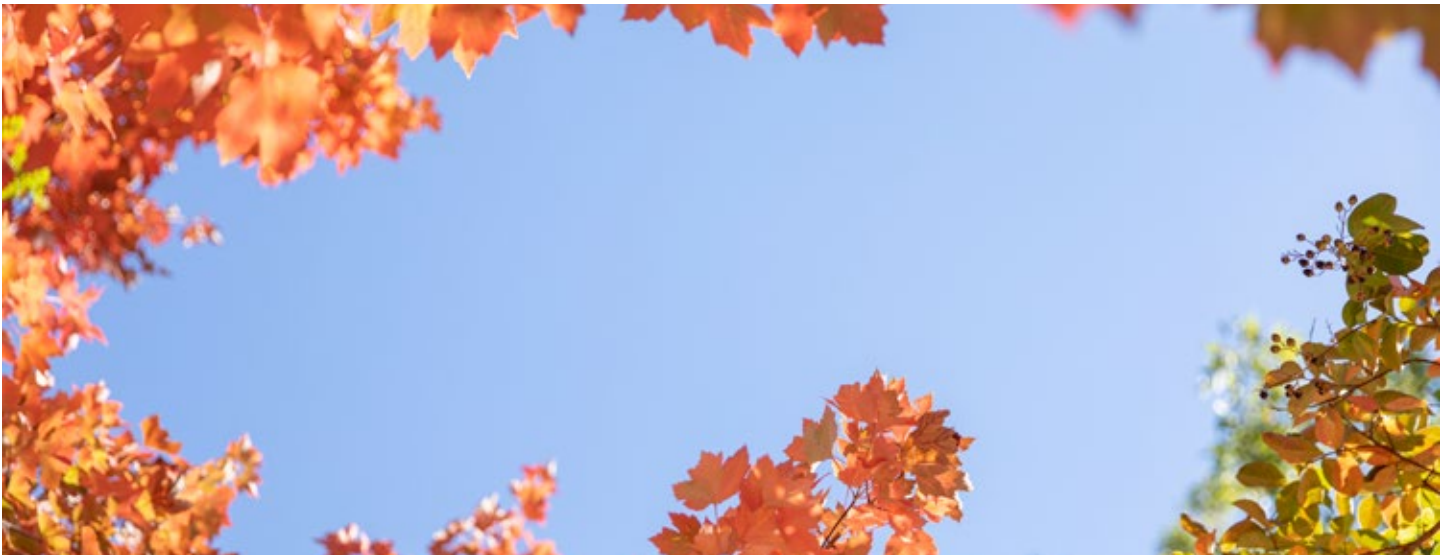
Ophelia’s Nails & Day Spa

Quality Hair

Size:	Lease Commencement:	Existing Lease Expiration:	Lease Type:	Annual Rent:	Future Annual Rent:
1,200 SF	Oct 24, 2010	Oct 23, 2023	NNN	\$25,200	\$25,956 (Years 3-4)

Summary:

The owner of Quality Haircuts has operated out of the space for the last 14 years as an original tenant and continues to obtain an extremely satisfied and large clientele per strong online reviews on Yelp and Google.



THE LOCATION

4	159,302	57,154
MINS TO INTERSTATE 80	POPULATION IN 3 MILE RADIUS	HOUSEHOLDS IN 3 MILE RADIUS

GROWING SUBMARKET CENTRALLY SITUATED BETWEEN ROSEVILLE & SACRAMENTO

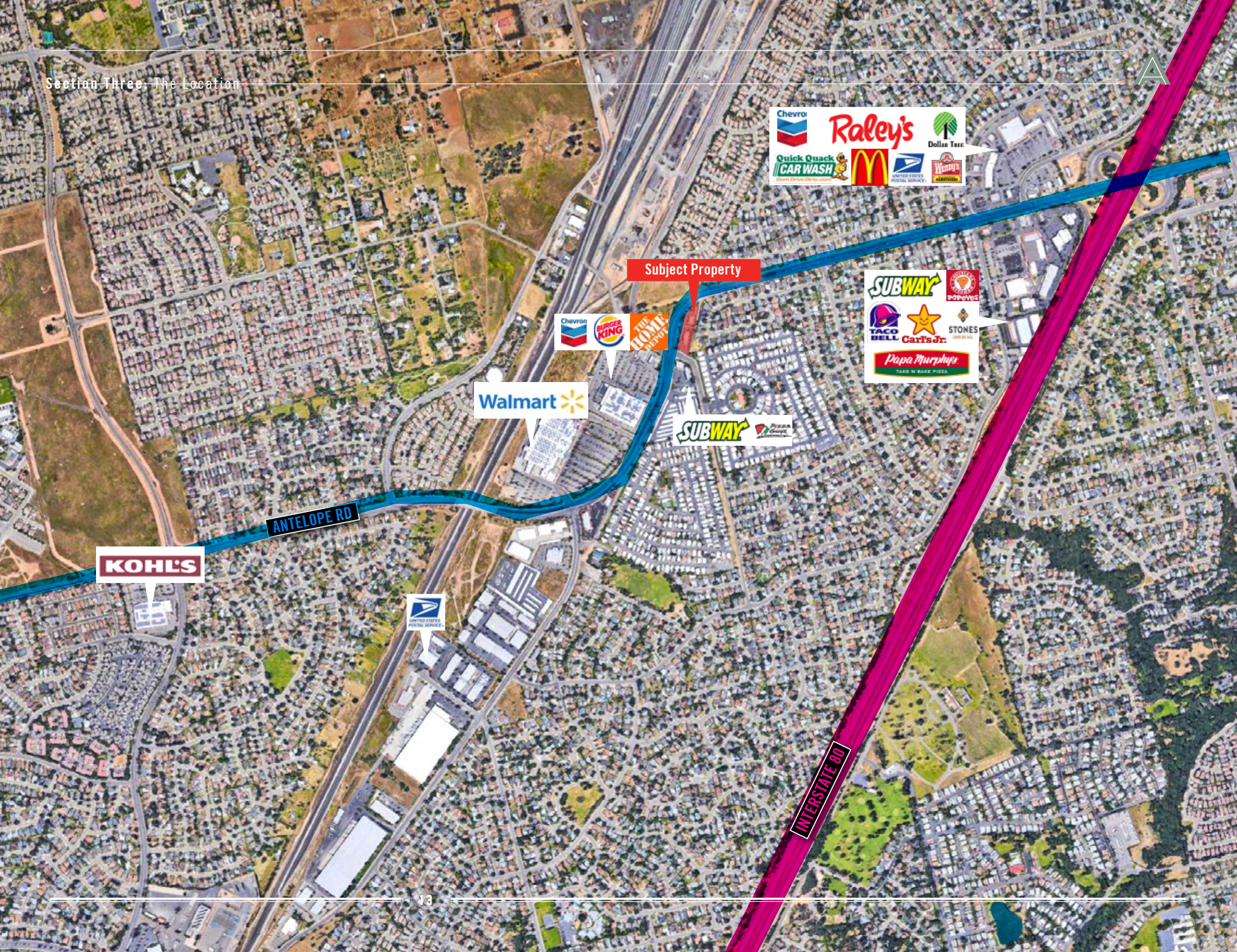
Antelope is a growing and burgeoning submarket due to its central location between both Downtown Sacramento and Roseville and is made evident by the recently established Antelope High School, and new home developments including Mariposa Farms, Garnet at Barrett Ranch, and Morgan Ranch. Antelope Road serves both the Antelope & Citrus Heights neighborhoods as a common thoroughfare

and access point to numerous destinations such as The Home depot, Walmart Supercenter, and Interstate 80. The Subject Property is ideally located between such destinations and access to I-80, with over 135,000 households in a 5-mile radius and an average household income between \$85,000 and \$100,000 (2021 CoStar data). Furthermore, the residential growth that Sacramento and

surrounding submarkets has seen over the past decade has fueled retail strength and increased consumers in the market. Antelope Road has proven to be an essential retail hub to Antelope, as shown in the formation of the Antelope Crossing Business Foundation, which was founded based upon the belief in the importance and strength of Antelope Road as a central market to nearby consumers.



Section Three: The Location



DEMOGRAPHICS

Population*	342,638
Households*	127,003
Annual Consumer Spending*	\$4.6B
Median Age*	37.6
Avg Household Income	\$89,642
Housing Occupancy (Owner Occupied)	60%
Population Travel to Work <30 Min	42,324
Population Travel to Work >30 Min	23,818
Daytime Employment	12,664
Antelope Rd @ Daly Ave Cars Per Day	30,268
Roseville Rd @ Old Antelope Rd Cars Per Day	13,533



SACRAMENTO

15.3 MILLION	71,335	215+
ANNUAL REGIONAL VISITORS	DAYTIME EMPLOYEES	BARS / RESTAURANTS

CALIFORNIA’S FASTEST-GROWING METROPOLITAN

While the Golden 1 Center has expedited urban renovation on the K Street Grid, the renaissance of Sacramento’s urban sectors surrounding the K Street Grid has been underway for several years now. Residential migration to the higher density urban cores is a phenomenon easily recognizable in Tier 1 population centers like New York, Chicago, Philadelphia, and in California, Los Angeles, San Francisco and San Diego. This same pattern is now beginning in

Tier 2 population centers like Portland, Denver, San Antonio and Sacramento. The urban core of Sacramento (Downtown and Midtown) is the most desirable business location the Sacramento region and easily boasts the lowest combined commercial vacancy rate, hovering between 5 – 8%. This figure is impressive when factoring in many buildings marketed as “available” that are functionally obsolete and non-compliant. The ur-

ban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically embedded in a landscape of unique older buildings and mature trees and flora.



THERE’S A REASON EVERYONE IS COMING HERE.

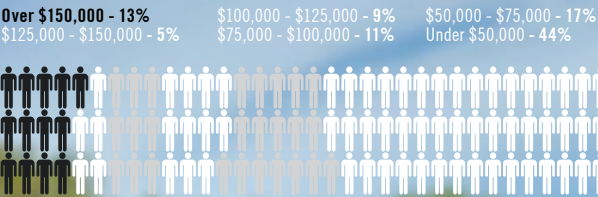




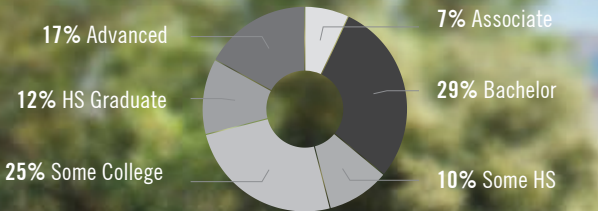
SACRAMENTO DATA BITES

Urban Sacramento is the perfect blend of carefully curated local and national retail embedded in a landscape of unique older buildings, mature trees, and a burgeoning mural scene. Business owners, residents, and investors near and far have flocked to the center of Sacramento’s art, music, and cultural scene to cash in on this fruitful submarket. Residential migration to Sacramento has been increasing with over 70,000 relocating in 2019. In July 2020, Sacramento was the most popular migration destination in the U.S, with more than half of home searches coming from buyers outside of the area (Redfin). Attracted by the affordability of real estate, lower cost of living and booming Downtown, many have found that Sacramento is an ideal location to achieve a turnkey live-work-play lifestyle. Sacramento has strong fundamentals for a retailer to tap into and leave their mark.

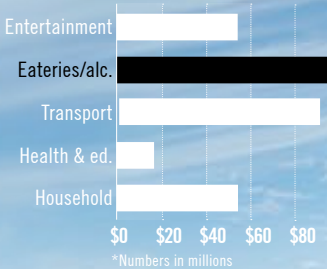
2020 HOUSEHOLD INCOME - ONE MILE RADIUS OF PROPERTY:



EDUCATION ATTAINMENT WITHIN ONE MILE RADIUS OF THE PROPERTY:



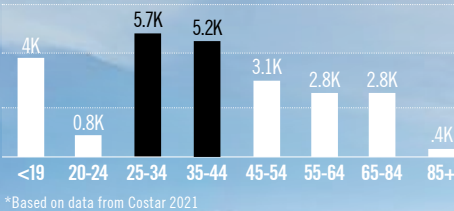
ANNUAL CONSUMER SPENDING WITHIN A ONE MILE RADIUS OF THE PROPERTY:



SACRAMENTO'S CITY RANKINGS:

- #1 in the U.S. for net migration
- #1 Happiest workers in midsize cities
- #2 Top 10 most fun, affordable U.S. cities
- #4 U.S. metro clean tech index
- #4 Best cities for nerds
- #5 Hot startup cities
- #10 Best cities for women in the workforce
- #10 Best cities for coffee snobs
- #10 Least Stressed-out cities
- #14 America's coolest cities
- #16 Best cities for millennials

POPULATION BY AGE WITHIN ONE MILE OF PROPERTY



*Based on data from Costar 2021

WALK SCORE:

93

BIKE SCORE:

99

TRANSIT SCORE:

62

\$1,838

AVERAGE RENT PER MONTH IN SACRAMENTO



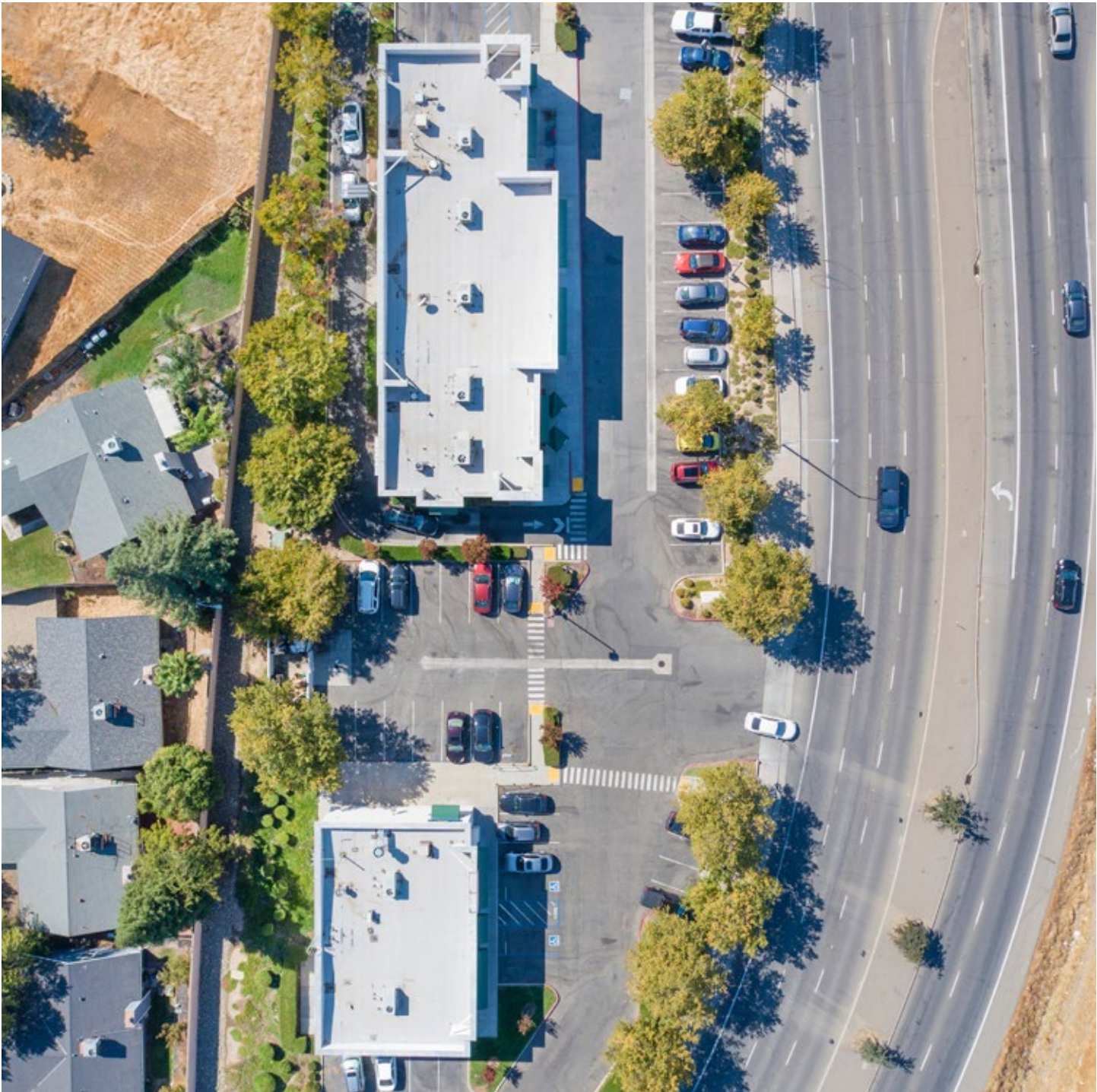
ECONOMICS

2022 NET OPERATING INCOME

Tenant	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
Jimboy's	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38	\$4,764.38
Quality Hair	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,099.99	\$2,162.99	\$2,162.99
Ophelia's Nails	\$4,009.63	\$4,009.63	\$4,009.63	\$4,009.63	\$4,129.92	\$4,129.92	\$4,129.92	\$4,129.92	\$4,129.92	\$4,129.92	\$4,129.92	\$4,129.92
Starbucks	\$7,364.83	\$7,364.83	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31	\$8,101.31
Verizon	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72	\$4,535.72
Pho Restaurant *	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,625.73	\$2,704.50	\$2,704.50
Monthly Total	\$25,400.28	\$25,400.28	\$26,136.76	\$26,136.76	\$26,257.05	\$26,257.05	\$26,257.05	\$26,257.05	\$26,257.05	\$26,257.05	\$26,398.82	\$26,398.82

Annual Operating Income	\$313,414.02
Less 5% Vacancy Reserve	\$(15,670.70)
Less Property Tax Increase	\$(3,523.00)
Net Operating Income	\$294,220.32
Purchase Price	\$5,450,000
Capitalization Rate	5.40%

Assumptions:
5% vacancy reserve (\$15,670.70)
Starbucks pro-rata share of property tax increase (\$3,523.00)
2022 Net Operating Income: \$294,220.3





2131 CAPITOL AVENUE, STE 100
SACRAMENTO, CA 95816
916.573.3300 | TURTONCOM.COM

KEN TURTON
PRESIDENT - LIC. 01219637
916.573.3300
KENTURTON@TURTONCOM.COM

JACK SCURFIELD
DIRECTOR - LIC. 02127988
916.573.3316
JACKSCURFIELD@TURTONCOM.COM

© 2021 The information contained in the Offering memorandum is confidential and is not to be used for any other purpose or made available to other persons without the express written consent of Turton Commercial Real Estate ("TCRE"), Ken Turton or the owner. The material contained herein is based upon information supplied by owner in coordination with information provided by TCRE from sources it deems reasonably reliable. Summaries of documents are not intended to be comprehensive or all-inclusive but rather a general outline of the provisions contained herein and subject to more diligent investigation on the part of the prospective purchaser. No warranty, expressed or implied, is made by owner, TCRE or any other respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication provided to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communication. Without limiting the general nature of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business affairs, specific finances or specific condition of the Property since the date of preparation of the information. Prospective purchaser shall make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, inspection and review of the Property, including but not limited to engineering and environmental inspections, to determine the condition of the Property and the existence of any potential hazardous material located at the site.



