



**COMMERCIAL
BROKERS OF
CALIFORNIA**

SHOPS AT MANGROVE

605 Mangrove Ave.
Chico, CA 95926

Commercial / Retail

PRICE

605 Mangrove Ave - \$1,495,000
CAP RATE: 9.02%

FEATURES

- Gateway to Downtown Chico & CSUC
- Prime Corner with Daily Needs Traffic

AREA

Chico is in Northern California, and is the most populous city in Butte County, which is at the northeast edge of the Sacramento Valley.

FOR SALE



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PROPERTY INFORMATION

Two building 11,392 square foot retail center located on the northwest corner of Mangrove and Vallombrosa Avenues - near the heart of Chico. The center is located across from Bidwell Park near Chico High School, Chico Junior High School and within a mile of California State University Chico. The center offers a town plaza feel with strolling walkways, bicycle parking, outdoor seating areas with additional opportunities for retail, restaurant and service-oriented tenants. *Great opportunity for an Owner/User to occupy the entire restaurant building along Mangrove Ave totaling 4,640 SF.*



PROPERTY FEATURES

- Address: 605 Mangrove Ave.
- APN: 003-210-018
- Location: Corner of Mangrove & Vallombrosa
- Two Buildings
- Total Square Feet: 11,392
- Parcel Size: 0.62 Acres
- Year Built: 2007
- Zoning: CC - Community Commercial
- Asking Price: \$1,495,000
- Price Per Square Foot: \$131.23
- Proforma CAP Rate: 9.02%
- Tenants: Jersey Mike's, Greenlight Fitness, Genkai Sushi, Noodle House
- *Subject Property is on a Ground Lease with fixed rent increases through 2080*



POPULATION

Population

1-mile radius.....17,538

3-mile radius.....97,329

Average Household Income

1-mile radius.....\$58,055

3-mile radius.....\$69,002

Median Household Income

1-mile radius.....\$37,125

3-mile radius.....\$47,009

Daytime Employment (3-mile radius)

Employees.....46,222

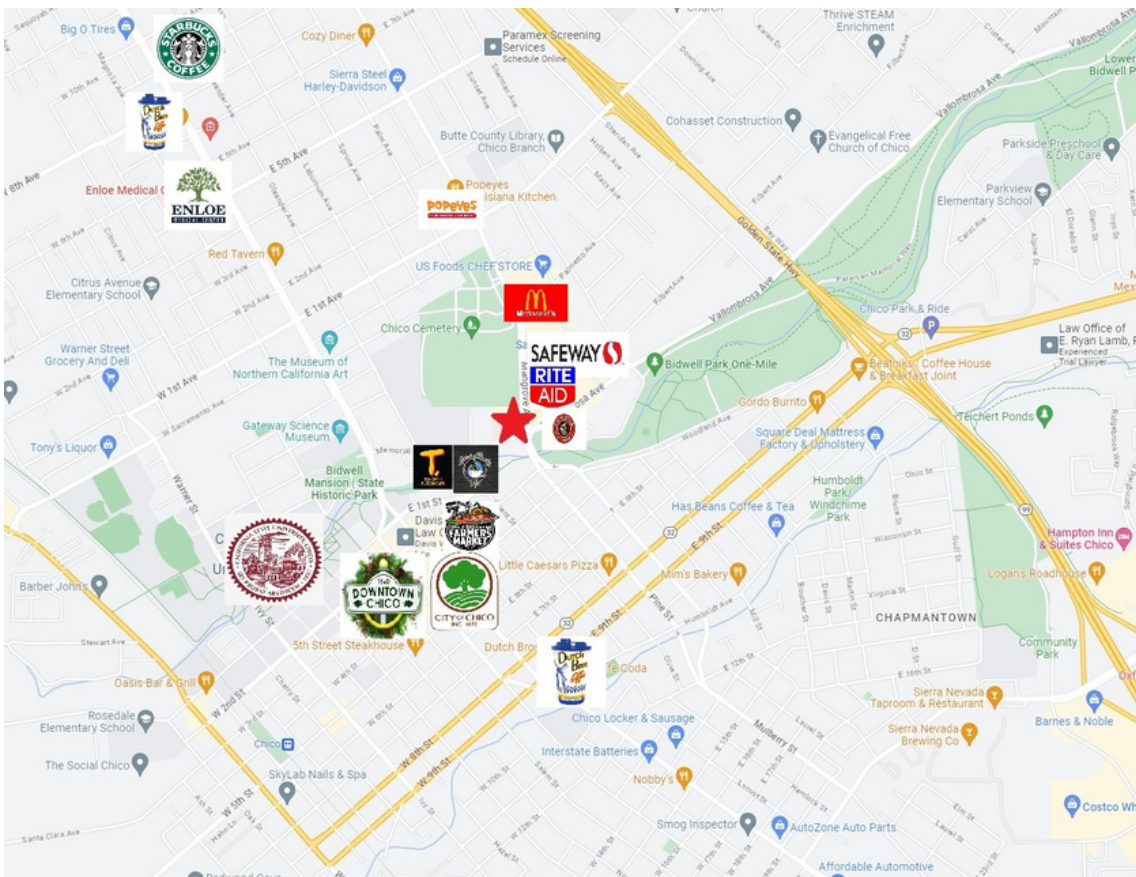
Source Nielsen; 2019



LOCATION

PRIME RETAIL

Site Plan



605 Mangrove
Avenue

Best unit in the complex...Best unit in Chico. Total Corner Location at high traffic signalized intersection. Gateway to Downtown Chico. MONSTER SIGNAGE! This corner end cap unit can be split into two, and possibly allow for prime outdoor seating on the major corner.



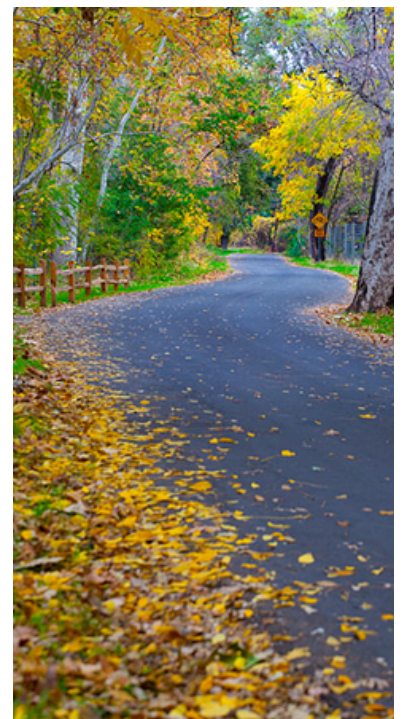
THE CHICO AREA

With a population of about 120,000 people in the Greater Chico Urban Area, this "university town" serves as the medical, retail and cultural hub of a three county metropolitan market area, serving Butte, Glenn and Tehama Counties in Northern California.

Chico is home to California State University, Chico and Bidwell Park, one of the 25 largest municipal parks in the country. Other major cities in the Chico Metropolitan Area include Paradise and Oroville, as well as the smaller communities of Gridley, Biggs, Hamilton City, Willows, Orland and Corning. Chico has been ranked #10 Best Small Art Town in America, #1 Forbes Magazine's "Best Places in America", and #13 in Money.com's "Best Places to Live" Survey. Chico has also been identified as one of Kiplinger's "Great Places to Retire", and also as the #1 Cycling Community in America by Bicycling Magazine.

Chico's total retail sales have hovered around \$1.5 billion dollars in recent years, and the city has been generating more than \$14 million dollars annually in sales tax revenue. As a leading exporter in rice, almonds and other farm commodities, the Chico area agriculture industry is a global leader in farm production, helping to feed the world and bringing substantial revenue into the local economy. California State University, Chico, is one of the most affluent student populations in the entire C.S.U. system and is also a major economic driver.

The population growth rate continues to rise by about 2% annually. Chico's population has generally doubled every 20-25 years and is projected to reach 200,000 by 2080. The median price of a single-family home is \$462,000, and the median family income is about \$65,000.



Pictured: CSU Chico, Bidwell Park, Sierra Nevada Brewery



CONTACT



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