

7-YEAR FIRM TERM | 6.80% YEAR-ONE CAP RATE | \$123 PSF



490 WATT DRIVE

FAIRFIELD, CA

Marcus & Millichap

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OFFERING SUMMARY

SALE PRICE
\$9,000,000

PRICE PSF
\$123.41

SALE SUMMARY

Sale Price	\$9,000,000
Price/SF	\$123.41
Cap Rate	6.80%
Gross Square Feet	±72,929 SF
Additional Mezzanine Space	±12,750 SF
Total Lot Size	±4.45 Acres
Clear Heights	18'
Power	2,500 Amp (3p, 480)
Zoning	I-L Light Industrial (City of Fairfield)
Year Built	1984
APN	0180-140-140

INVESTMENT HIGHLIGHTS

- ONLY \$123 PER SQUARE FOOT | 6.80% CAP RATE YEAR 1
- FULLY LEASED SINGLE-TENANT INVESTMENT OPPORTUNITY
- DESIRABLE LOCATION AT THE CONFLUENCE OF I-80, I-680, AND HIGHWAY 12 WEST OF TRUCK SCALES
- LEASED TO LONG-TERM TENANT AT BELOW-MARKET RENTS
- BRAND NEW ROOF (2025)
- DIVISIBLE TO THREE UNITS FOR FUTURE FLEXIBILITY
- FULLY INSULATED, FULLY SPRINKLERED

MUST BE PURCHASED WITH ADJACENT PROPERTY, 440 WATT DRIVE
(\$110 PSF, \$5,000,000)

INVESTMENT OVERVIEW

Marcus & Millichap has been selected to exclusively market for sale 490 Watt Drive in Fairfield, CA. This well-located investment property has been leased to Perfect Delivery Logistics Services for many years, and the tenant recently signed a new seven-year lease.

The property consists of a concrete tilt-up industrial warehouse totaling approximately 72,929 square feet on a ± 4.45 -Acre lot. The property has 2,500 Amps of power, 18' minimum clear heights, and seven dock positions, allowing for a wide range of potential tenants. At only \$123 per square foot, investors can expect significant upside in equity as the lease rolls over in 2033 to a Fair Market Value adjustment. The roof was fully replaced with a cold-ply built up roof in August 2025.

The property's irreplaceable location at the junction of I-80, I-680, and Hwy-12 provides tenants ease of access to Napa, San Francisco, and Sacramento and offers tenants an affordable alternative to industrial space in Napa County, San Francisco, and the East Bay. Located west of the I-80 truck scales, logistics companies delivering to Napa and the Bay Area minimize windshield time for drivers and avoid DOT inspections on their route.

This offering represents an opportunity to acquire a high-quality concrete-tilt building with a stable, long-term tenant in an excellent location, all substantially below replacement cost.

The adjacent property, 440 Watt Drive, is also for sale for \$5,000,000, only \$110 per square foot (contact Broker for details).

RENT ROLL

Tenant	Term	Annual Rent	Monthly Rent	Monthly Rent Per Square Foot	Annual Increase	Option to Renew
Perfect Delivery Logistics Services	Jan 1, 2026 - Dec 31, 2026	\$752,628	\$62,719	\$0.86	3.00%	
	Jan 1, 2027 - Dec 31, 2027	\$775,212	\$64,601	\$0.89	3.00%	
	Jan 1, 2028 - Dec 31, 2028	\$798,468	\$66,539	\$0.91	3.00%	
	Jan 1, 2029 - Dec 31, 2029	\$822,420	\$68,535	\$0.94	3.00%	
	Jan 1, 2030 - Dec 31, 2030	\$847,092	\$70,591	\$0.97	3.00%	
	Jan 1, 2031 - Dec 31, 2031	\$872,496	\$72,708	\$1.00	3.00%	
	Jan 1, 2032 - Dec 31, 2032	\$898,680	\$74,890	\$1.03	-	[1] Seven-Year, FMV Adjustment

UNDERWRITING

PURCHASE PRICE	\$9,000,000
Building SF	72,929
Price PSF	\$123.41

PROJECTED CASHFLOW	2026	2027	2028	2029	2030	2031	2032	FMV Adjustment
Scheduled Rental Income	752,628	775,207	798,463	822,417	847,089	872,502	898,677	787,633
Property Taxes [1]	(101,229)	(103,254)	(105,319)	(107,425)	(109,574)	(111,765)	(114,001)	0
Property Insurance [2]	(36,465)	(37,558)	(38,685)	(39,846)	(41,041)	(42,272)	(43,541)	0
Irrigation Water	(1,906)	(1,963)	(2,022)	(2,083)	(2,146)	(2,210)	(2,276)	
Fire Sprinkler Monitoring - Bay Alarm	(660)	(680)	(700)	(721)	(743)	(765)	(788)	
Backflow Inspection	(250)	(258)	(265)	(273)	(281)	(290)	(299)	0
Total Expenses	(140,510)	(143,713)	(146,992)	(150,349)	(153,785)	(157,303)	(160,904)	0
Net Operating Income	612,118	631,494	651,471	672,068	693,305	715,200	737,773	787,633
Cap Rate	6.80%	7.02%	7.24%	7.47%	7.70%	7.95%	8.20%	8.75%

[1] 1.11325% + \$697.78 in Direct Levies

[2] Estimate at \$0.50 PSF

[3] Fire Sprinklers, Water, & Backflow

PRO FORMA VALUATION (2033)	
Market Value Upon Stabilization	\$11,250,000
Stabilized Price PSF	\$154.26
Stabilized Terminal Cap Rate	7.00%
Market Rent PSF NNN	\$0.90

LOCAL MAP

DISTANCE TO:

DOWNTOWN NAPA	14 MILES
DOWNTOWN SACRAMENTO	48 MILES
SAN FRANCISCO AIRPORT	52 MILES





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ALSO FOR SALE: 440 WATT DRIVE
\$5,000,000 | \$110 PSF

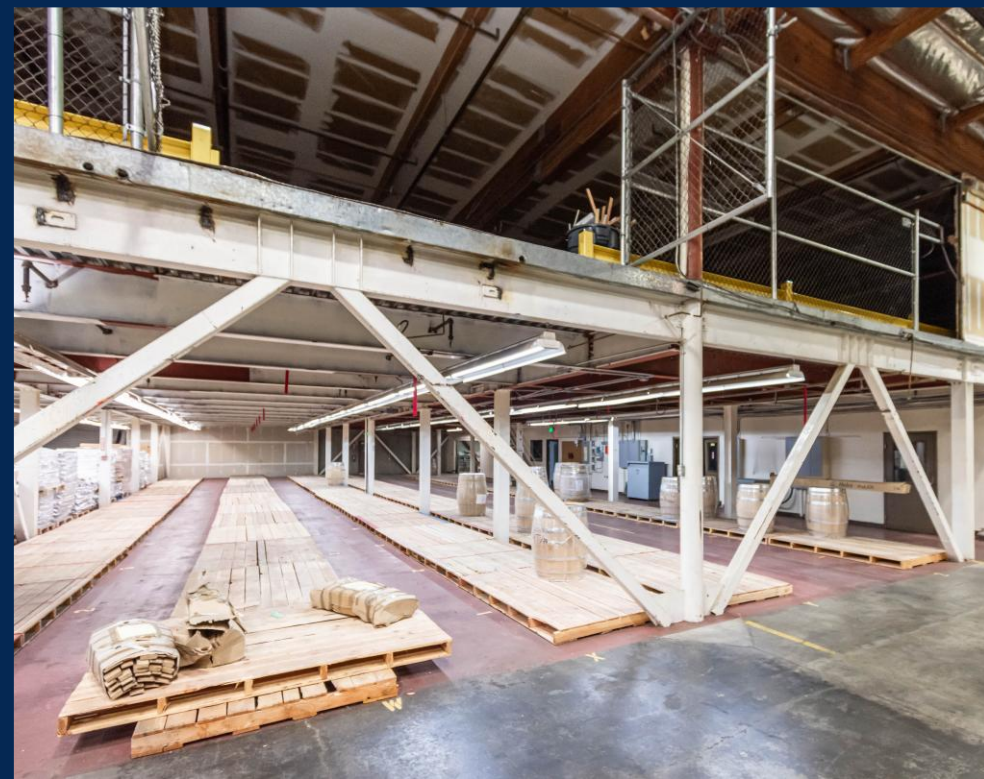
SUBJECT PROPERTY:
Perfect Delivery
Logistics Service

Pinnacle Fitness



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