



**Landmark Retail Center With Upswing Potential**  
**Located in the Center of Stockton's Main Retail Trade Corridor**  
Approx. 42,935 SF | For Sale \$5,000,000 11.98% Pro Forma CAP Rate  
Marengo Center, Stockton CA 95207



**Offering Memorandum**

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## EXECUTIVE SUMMARY

6002-6138 Pacific Avenue,

600-608 Porter Avenue,

505 W Swain Road, Stockton, CA 95207



### 2021 DEMOGRAPHICS HIGHLIGHT (5 MILE RADIUS)

294,573

96,795

\$82,531

Population

Households

Average Household Income



PMZ Commercial is pleased to produce the enclosed investment opportunity for the Marengo Center, a single story 42,935 SF retail strip center located in Stockton, CA. The center consists of 17 spaces and is currently 99% occupied (ownership is occupying a small 374 SF suite free of rent). The site consists of 4 buildings, (1) approx. 10,985 SF multi-tenant retail strip, (1) 21,170 SF multi-tenant retail strip, with a 13,170 SF medium anchor space occupied by a thrift store, (1) 7,200 SF shop/warehouse building in the rear that is occupied by a car audio store and barber supply store, and (1) 3,580 SF vacant shop/warehouse building in the rear formerly occupied by the Vac & Sew Shop, and a small warehouse used by Red Wing Shoes. The center is located on a high traffic commercial corridor, with over 50,000 ADT.

Marengo Center enjoys a tenant mix that is ideal for a retail strip, including restaurant/bar, professional services, hair and beauty salons, a cell phone retailer, thrift store, and a car audio services business in the rear warehouse. Most suites range in size between 1,000 SF and 2,700 SF, however there are also suites as small as 375 SF, and as large as the medium anchor 13,170 SF space. Most suites also have their own restrooms, aside from the two 375 SF suites, one of which is occupied by ownership, who share one restroom. All tenants have leases expiring in 2024 or 2025 (one lease expires in 2027), are paying well below market rent, and have no current options to extend their leases, making this an ideal value add opportunity for an investor.



## PROPERTY DETAILS

6002-6138 Pacific Avenue,

600-608 Porter Avenue,

505 W Swain Road, Stockton, CA 95207



### LOCATION:

6002-6138 Pacific Avenue; 600-608 Porter Avenue;

505 W Swain Road, Stockton, CA 95207

### APNS:

081-371-02      081-371-05      081-371-06      081-371-08

081-371-09      081-371-11      081-371-12

### BUILDING SIZE AND YEAR BUILT:

6002-6036 Pacific Avenue (1951-1956) =10,985 approx. total SF

6112-6138 Pacific Avenue (1951-1953) =21,170 approx. total SF

600-608 Porter Avenue (1960) =7,200 approx. total SF

505 W Swain Rd (1979) =3,580 approx. total SF

**TOTAL BUILDING SIZE: 42,935 SF**

**TOTAL SF LOT SIZE: 125,874 approx. total SF (2.89 AC)**

**ZONING: CG General Commercial**

### HIGHLIGHTS:

- Located on one of Stockton's busiest corridors, with over 50,000 vehicles per day
- 99% occupied
- Good tenant mix that is ideal for retail strip centers
- Newer roofing on every building except 505 W Swain Road, these also come with guarantees until 2030 or 2035
- Most rents are below market with leases that are soon to expire, giving the property upswing potential
- Most suites are an ideal size for a local retail user

# PROFIT AND LOSS

Marengo Center	Income & Expenses 2024	Current Rent Roll & 2024 Expenses*	YEAR 2026 Pro Forma Income**
Rental Income	<b>\$425,176</b>	<b>\$436,809</b>	<b>\$626,308</b>
Late fees	\$1,200		
Unapplied lease payments	\$4		
Recovery Prop Taxes (currently recoverable) - 2026 Pro Forma adjusted Tax base 1.12%	\$64,384	\$56,000	\$56,000
Recovery Insurance (currently recoverable)	\$45,458	\$45,458	\$45,458
Projected Recovery excess (currently recoverable)		\$17,619	\$4,019
Pro Forma Recovery Operating Expenses			\$161,538
Pro Forma Recovery Property Management			\$31,315
Recovery Operating Expenses Subtotal	<b>\$109,842</b>	<b>\$119,077</b>	<b>\$298,331</b>
Vacancy factor (5%)			(\$31,315)
<b>Total Income</b>	<b>\$536,222</b>	<b>\$555,886</b>	<b>\$893,323</b>
<b>Expenses</b>			
Advertising	\$319	\$319	\$319
Cleaning and Janitorial	\$24,106	\$24,106	\$24,106
Commissions	\$31,866	\$31,866	\$31,866
HVAC	\$1,763	\$1,763	\$1,763
Maintenance	\$7,757	\$7,757	\$7,757
Merchant Platform Fees	\$6,164	\$6,164	\$6,164
Merchant return payment fees	\$8	\$8	\$8
Other expenses	\$6,295	\$6,295	\$6,295
Repairs			
Electrical	\$3,772	\$3,772	\$3,772
Other Repairs	\$41,221	\$41,221	\$41,221
Roof	\$850	\$850	\$850
Utilities	\$678	\$678	\$678
Electricity	\$5,726	\$5,726	\$5,726
Storm Drain	\$11,945	\$11,945	\$11,945
Water	\$2,186	\$2,186	\$2,186
Trash/Garbage	\$16,883	\$16,883	\$16,883
<b>Sub-Total Operating Expenses</b>	<b>\$161,538</b>	<b>\$161,538</b>	<b>\$161,538</b>
<b>Property Taxes and Insurance</b>			
Property Taxes - 2026 adjusted for new tax base @ 1.12%	\$56,000	\$56,000	\$56,000
Insurance	<u>\$45,458</u>	<u>\$45,458</u>	<u>\$45,458</u>
<b>Sub-Total Property Taxes and Insurance</b>	<b>\$101,458</b>	<b>\$101,458</b>	<b>\$101,458</b>
Property Management (2026 adjusted at 5% of GRI)	\$27,600	\$27,600	\$31,315
<b>Total Property Management Expense</b>	<b>\$27,600</b>	<b>\$27,600</b>	<b>\$31,315</b>
<b>TOTAL EXPENSES</b>	<b>\$290,596</b>	<b>\$290,596</b>	<b>\$294,312</b>
<b>Net Operating Income (NOI)</b>	<b>\$245,626</b>	<b>\$265,289</b>	<b>\$599,011</b>
CAP Rate	4.91%	5.31%	11.98%
Value	<b>\$5,000,000</b>	<b>\$5,000,000</b>	<b>\$5,000,000</b>
SF	42,935	42,935	42,935
\$/SF	\$116.46	\$116.46	\$116.46



AERIAL





## PHOTOS



6002-6036 Pacific Ave



6124-6138 Pacific Ave



6002-6036 Pacific Ave



6112 Pacific Ave



6112 Pacific Ave



6002-6036 Pacific Ave



## PHOTOS



600-608 Porter Ave



600 Porter Ave



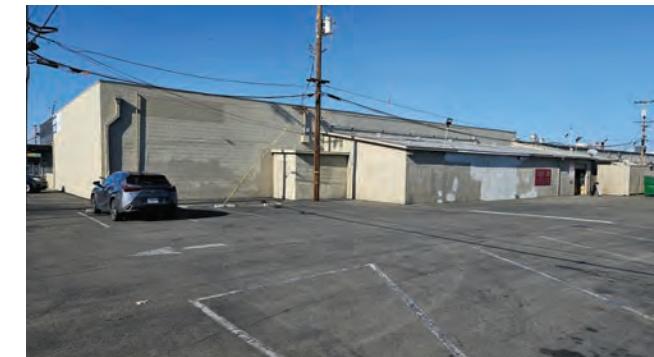
505 W Swain Rd



505 W Swain Rd  
Red Wing Shoe storage



6002-6036 Pacific Ave



6112 Pacific Ave



## PHOTOS



6124-6138 Pacific Ave



Rear Parking and  
Drive Aisle - Porter Ave



6002-6036 Pacific Ave  
Parking lot



Rear Parking Lot



6124-6138 Pacific Ave  
Parking Lot



Rear Parking  
W Swain Rd



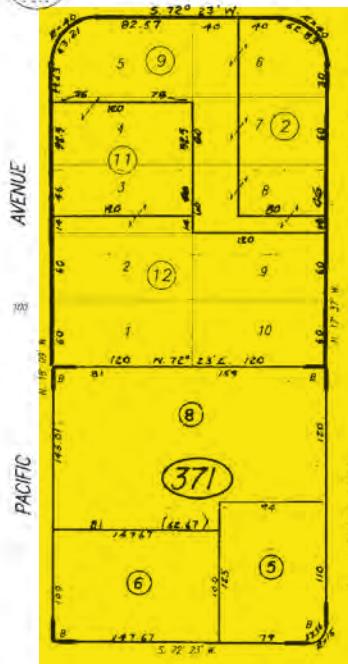
# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles	
<b>TOTAL POPULATION</b>	19,564	182,402	294,573	
Growth 2023 - 2028	3.08%	3.37%	3.61%	
Growth 2010 - 2023	7.51%	9.56%	11.32%	
HOUSEHOLDS & INCOME	1 Mile	3 Miles	5 Miles	
<b>TOTAL POPULATION</b>	7,540	62,203	96,795	
Growth 2023 - 2028	3.24%	3.41%	3.62%	
Growth 2010 - 2023	8.43%	9.67%	11.18%	
Average HH Income	\$72,109	\$81,389	\$82,531	
STREET	CROSS STREET	COUNT YEAR	ADT	DISTANCE
Pacific Ave	Porter Ave	2022	40,370	.11
Pacific Ave	Porter Ave	2018	36,362	.11
W Swain Rd	Dante St	2022	9,785	.12
Pacific Ave	W Longview Ave	2022	44,942	.23
Pacific Ave	W Longview Ave	2018	45,573	.23
W Swain Rd	Alturas Ave	2022	12,818	.31
W Benjamin Holt Dr	Lincoln Center	2022	14,896	.40
W Robinhood Dr	N Pacific AveFron Rd	2022	12,915	.40
W Robinhood Dr	Claremont Ave	2022	9,283	.48
Pacific Ave	W Robinhood Dr	2022	32,507	.49



# PARCEL MAP

*k.* *7* *80* **PORTER AVE.** *80*



POR. ROSEMAR MANOR

THIS MAP IS FOR  
ASSESSMENT USE ONLY

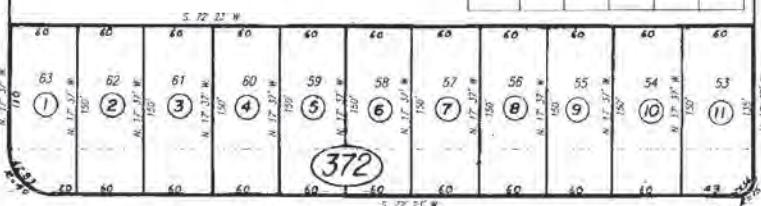
9-POR. N.E. 1/4, SEC. 21 T.3NR.6E. M.D.B.& M.

081-37



HIGHEST APN. USED				
YEAR	PARS	PARF	PARF	PARF
79-80	10	122	187	174
80-81	12			
85-86				13

6

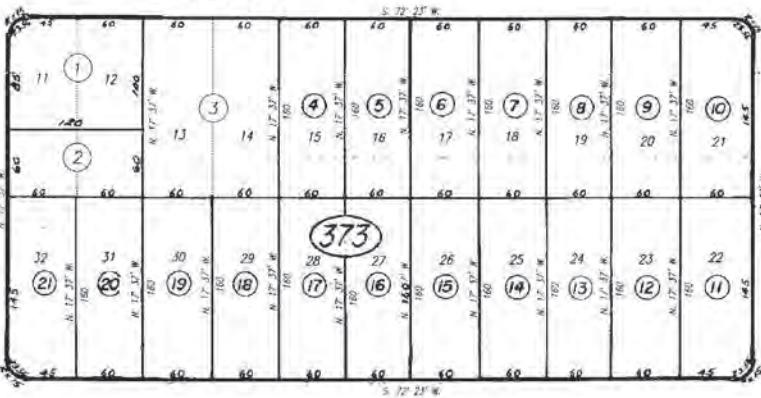


376

84/170

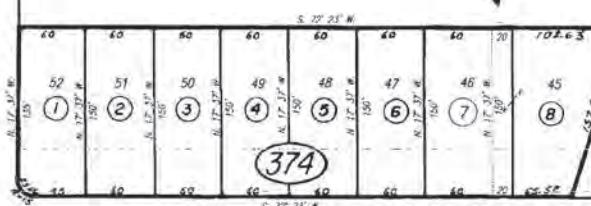
EVELYN

- PEARL



SWAIN

42



-AVE.



## ROAD

CITY OF STOCKTON  
Assessor's Map Bk.081 Pg.37  
County of San Joaquin, Calif.

A - P.M. Bk. 23 - Pg. 71  
R. M. Vol. 11 Pg. 040

NOTE: Assessor's Parcel Numbers Shown in Circles  
Assessor's Block Numbers Shown in Ellipses

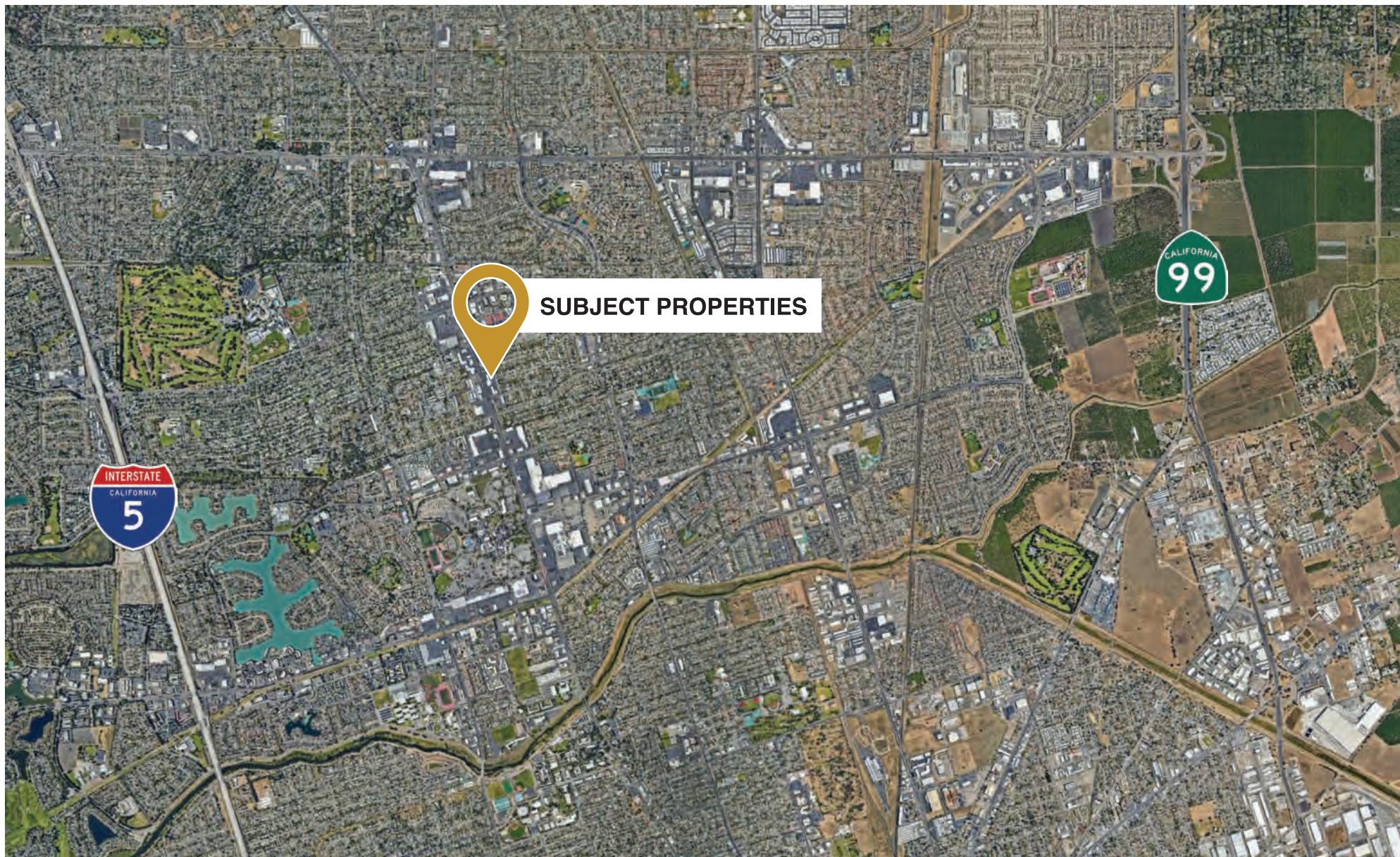


# RETAL TRADE AREA AERIAL





## REGIONAL AERIAL VIEW



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## EXCLUSIVELY LISTED BY:

### DAVID QUINONEZ

DRE# 01853323

209.614.5653 / [davidq@pmz.com](mailto:davidq@pmz.com)

### JOSH BOWER

DRE# 01905264

209.988.8428 / [jbower@pmz.com](mailto:jbower@pmz.com)



1120 Scenic Drive / Modesto, CA 95350

[PMZCommercial.com](http://PMZCommercial.com)

