

BAYSHORE MALL | ONLY ENCLOSED MALL IN 155 MILE RADIUS



EUREKA, CA

Victoria Place

ESTABLISHED NEIGHBORHOOD RETAIL
CENTER | NORTHERN CALIFORNIA
LOCATION



CP PARTNERS
COMMERCIAL REAL ESTATE



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COMMERCIAL REAL ESTATE

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Victoria Place Shopping Center

3220 BROADWAY STREET, EUREKA CA 95501 

\$10,656,000

PRICE

7.00%

CAP RATE

NOI **\$745,898**

PRICE/SF **\$250.08**

OCCUPANCY **97.91%**

LEASABLE AREA **42,610 SF**

TOTAL LAND AREA **3.59 AC**



Redwood Highway Location (US 101) with Strong Street Visibility

The subject property is a stabilized retail shopping center located adjacent to a regional mall. Victoria Place features an array of regional and national retailers, including Big 5 and Carl's Jr.

Over 97% Occupancy | Recent CapEx Improvements

- The offering provides an investor with the opportunity to acquire a Northern California shopping center that features a main building with in-line shops, and two pads that are separately parceled and leased to national retailers
- Victoria Place Shopping Center is currently 97.91% occupied, with tenants that include Big 5 Sporting Goods (separately parceled pad), Carl's Jr. (separately parceled with a drive-thru), Social Security Administration (SSA), and a dynamic mix of regional and service-based retailers
- Several tenants are on Gross Leases, giving an investor the opportunity to unlock additional income in the future by converting to NNN or executing new leases
- Longstanding tenancies: Big 5 has operated at the center for over 36 years and recently exercised one of its options, Carl's Jr. for over 16 years, and SSA for over 15 years and recently extended its lease through March 2030
- Capital Expenditures: The subject property has undergone major common area enhancements over the past two years, including a new roof membrane for the main building, replacing all mansard roof shingles (main building & Big 5), replacing ornamental fencing, LED pylon lighting upgrades, full exterior painting and siding repairs, and asphalt seal coating and re-striping the parking lot

U.S. 101 Location | Adjacent to Bayshore Mall

- Victoria Place is located on U.S. 101, which serves as a primary north-south arterial for the city of Eureka, and benefits from excellent street visibility and multiple points of ingress and egress
- Adjacent to the subject property is the Bayshore Mall, a 600,000+ square foot retail destination that serves the surrounding communities and is the only enclosed regional mall within a 155-mile radius
- Bayshore Mall has over 40 retailers, with notable tenants including Walmart, Kohl's, T.J. Maxx, Ross, and Planet Fitness; 4.1 million annual visits according to Placer.ai
- Other nearby retailers that help drive traffic to the retail node include In-N-Out, Chipotle, WinCo Foods, and Michaels

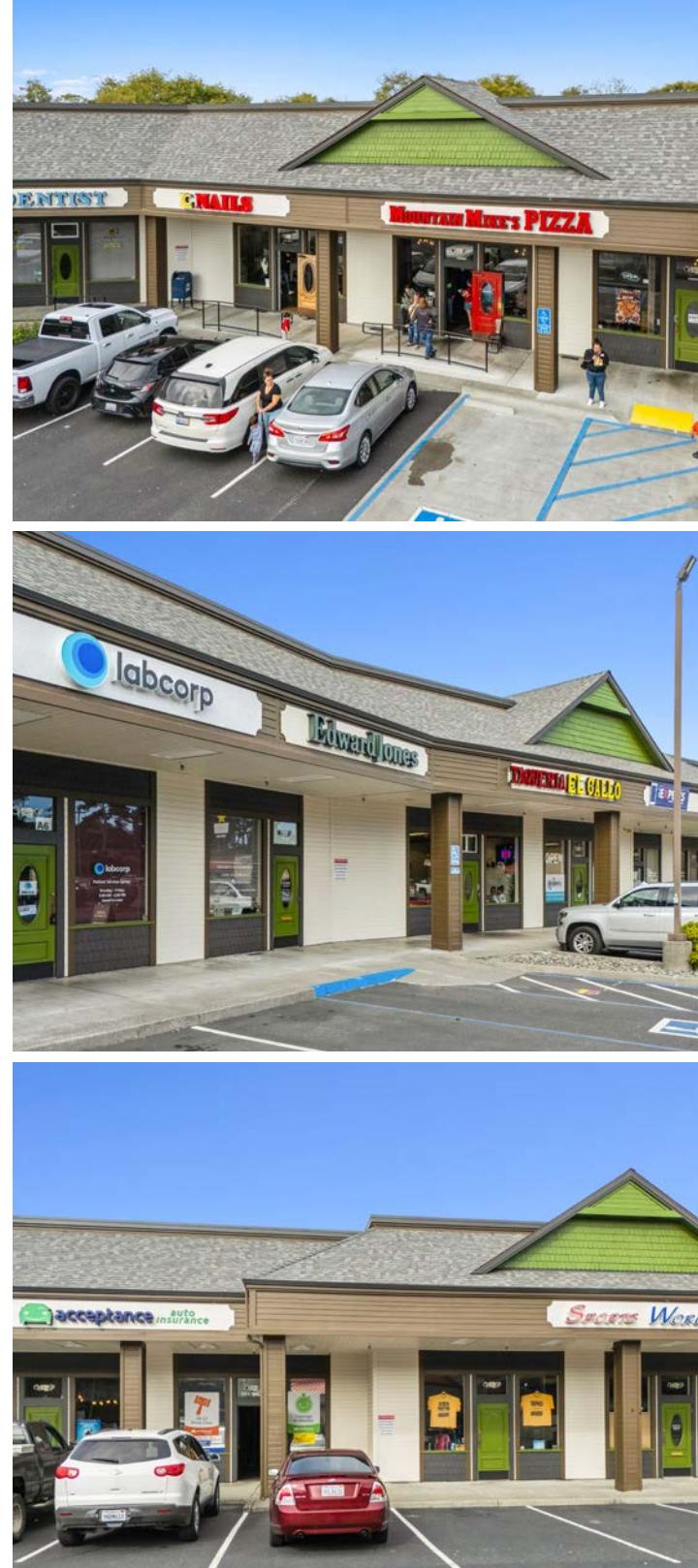


CURRENT		
Price		\$10,656,000
Capitalization Rate		7.00%
Price Per Square Foot		\$250.08
Down Payment	40%	\$4,262,400
Loan Amount	60%	\$6,393,600
Total Leased (SF):	97.91%	41,720
Total Vacant (SF):	2.09%	890
Total Rentable Area (SF):	100.00%	42,610
Income	\$/SF	
Scheduled Rent	\$21.94	\$915,173
CAM Recovery	\$4.03	\$168,198
Insurance Recovery	\$0.14	\$6,046
Taxes Recovery	\$1.78	\$74,245
Total CAM Recoveries	\$5.96	\$248,489
Effective Gross Income		\$1,163,663
Expense	\$/SF	
Repairs & Maintenance	(\$2.74)	(\$116,858)
Property Taxes	(\$2.79)	(\$118,944)
Insurance	(\$0.31)	(\$13,180)
Utilities & Garbage	(\$2.53)	(\$107,743)
Security	(\$0.51)	(\$21,868)
Capital Expenditure Reserve	(\$0.10)	(\$4,261)
Management Fee (3%)	(\$0.82)	(\$34,910)
Total Operating Expenses	(\$9.80)	(\$417,764)
Net Operating Income		\$745,898

PROPOSED FINANCING/CASH FLOW

PROPOSED	
Proposed Loan Amount	\$6,393,600
Loan To Value	60%
Interest Rate	5.75%
Amortization (Years)	25
Term (Years)	5
Net Operating Income	\$745,898
Debt Service	(\$482,671)
Pre-Tax Cash Flow	\$263,228
Debt Coverage Ratio	1.55
Cash-on-cash Return	6.18%
Principal Pay down (Year 1)	\$118,119
Total Return	\$381,347
Yield	8.95%

Note: Proposed loan terms may fluctuate with market conditions and are for evaluation purposes only. CP Partners is not a lender or mortgage broker.



Tenant Info				Lease Terms		Rent Summary			
Suite	Tenant Name	Sq. Ft.	% of GLA	Term		Monthly Rent	Annual Rent	Rent/ft	
Pad D	Big 5 Sporting Goods	10,000	23.47%	10/15/89	01/31/30	\$14,500	\$174,000	\$17.40	
				Option	02/01/30	01/31/35	\$16,000	\$192,000	\$19.20
Pad E	Carl's Jr.	2,605	6.11%	07/01/09	06/30/29	\$12,167	\$146,004	\$56.05	
				Option	07/01/29	06/30/34	\$13,384	\$160,604	\$61.65
				Option	07/01/34	06/30/39	\$14,722	\$176,665	\$67.82
A1	SVT Gruppe, Inc.	837	1.96%	08/01/16	07/31/26	\$1,219	\$14,634	\$17.48	
Gross Lease									
A2	Erlei's Bakin' It	1,252	2.94%	08/26/24	06/30/26	\$1,750	\$21,000	\$16.77	
				07/01/26	06/30/27	\$1,785	\$21,420	\$17.11	
				07/01/27	06/30/28	\$1,821	\$21,848	\$17.45	
				07/01/28	06/30/29	\$1,857	\$22,285	\$17.80	
				07/01/29	06/30/30	\$1,894	\$22,731	\$18.16	
A-04	Community & Employment Links	600	1.41%	11/15/18	MTM	\$802	\$9,624	\$16.04	
Gross Lease									
A-06	LabCorp	2,417	5.67%	02/01/25	08/31/28	\$3,626	\$43,506	\$18.00	
				Option	09/01/28	08/31/31	\$3,734	\$44,811	\$18.54
				Option	09/01/31	08/31/34	Fair Market Value		

Tenant Info				Lease Terms		Rent Summary			
SUITE	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	
A-07	Edward Jones Co.	975	2.29%	07/01/06	07/31/26	\$1,261	\$15,129	\$15.52	
	Recent 5-Year Extension w/ Option Added	975	2.29%	08/01/26	07/31/27	\$1,299	\$15,582	\$15.98	
				08/01/27	07/31/28	\$1,338	\$16,050	\$16.46	
				08/01/28	07/31/29	\$1,378	\$16,531	\$16.96	
				08/01/29	07/31/30	\$1,419	\$17,027	\$17.46	
				Option	08/01/30	07/31/31	\$1,462	\$17,538	\$17.99
				08/01/31	07/31/32	\$1,505	\$18,064	\$18.53	
				08/01/32	07/31/33	\$1,551	\$18,606	\$19.08	
				08/01/33	07/31/34	\$1,597	\$19,164	\$19.66	
				08/01/34	07/31/35	\$1,645	\$19,739	\$20.25	
A-08	Taqueria El Gallo	1,549	3.64%	06/26/25	08/31/28	\$2,179	\$26,148	\$16.88	
				09/01/28	08/31/30	\$2,288	\$27,455	\$17.72	
A-09	iExperts	1,015	2.38%	04/22/24	04/30/25	\$1,750	\$21,000	\$20.69	
	Gross Lease			05/01/25	04/30/26	\$1,803	\$21,630	\$21.31	
				Option	05/01/26	04/30/27	\$1,857	\$22,279	\$21.95
					05/01/27	04/30/28	\$1,912	\$22,947	\$22.61
A-10	Social Security Administration - ODAR	1,000	2.35%	11/13/12	11/12/27	\$2,936	\$35,226	\$35.23	
	Gross Lease*								
B-1	Social Security Administration	10,008	23.49%	04/01/10	03/31/25	\$16,622	\$199,464	\$19.93	
	Gross Lease*			04/01/25	03/31/30	\$21,184	\$254,203	\$25.40	

Tenant Info				Lease Terms		Rent Summary			
SUITE	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT	
C-01	Mohd. Awwad D.D.S.	1,675	3.93%	04/01/99	03/31/25	\$2,215	\$26,577	\$15.87	
				04/01/25	03/31/26	\$2,281	\$27,374	\$16.34	
				04/01/26	03/31/27	\$2,350	\$28,196	\$16.83	
				04/01/27	03/31/28	\$2,420	\$29,042	\$17.34	
				04/01/28	03/31/29	\$2,493	\$29,913	\$17.86	
C-02	LC Nails	1,537	3.61%	05/01/08	04/30/26	\$1,773	\$21,276	\$13.84	
				05/01/26	04/30/27	\$1,826	\$21,915	\$14.26	
				05/01/27	04/30/28	\$1,881	\$22,572	\$14.69	
				05/01/28	04/30/29	\$1,937	\$23,249	\$15.13	
				05/01/29	04/30/30	\$1,996	\$23,947	\$15.58	
				05/01/30	04/30/31	\$2,055	\$24,665	\$16.05	
C-03/04/05	Mountain Mike's Pizza	3,250	7.63%	09/01/19	02/28/25	\$4,875	\$58,500	\$18.00	
				03/01/25	02/28/30	\$5,363	\$64,350	\$19.80	
				03/01/30	02/28/35	\$5,899	\$70,785	\$21.78	
				Option	03/01/35	02/29/40	\$6,489	\$77,870	\$23.96
				Option	03/01/40	02/28/45	\$7,138	\$85,657	\$26.36
C-06	Acceptance Insurance	1,000	2.35%	04/01/04	03/31/25	\$1,025	\$12,300	\$12.30	
				04/01/25	03/31/26	\$1,125	\$13,500	\$13.50	
				04/01/26	03/31/27	\$1,225	\$14,700	\$14.70	

Tenant Info				Lease Terms		Rent Summary		
Suite	Tenant Name	Sq. Ft.	% of GLA	Term		Monthly Rent	Annual Rent	Rent/ft
C-07/08	Long's Sports World	2,000	4.69%	06/01/17	05/31/25	\$2,252	\$27,028	\$13.51
	Gross Lease			06/01/25	05/31/26	\$2,297	\$27,569	\$13.78
				06/01/26	05/31/27	\$2,343	\$28,120	\$14.06
				06/01/27	05/31/28	\$2,390	\$28,682	\$14.34
				06/01/28	05/31/29	\$2,438	\$29,256	\$14.63
A3	Vacant	890	2.09%	-	-	\$1,187	\$14,240	\$16.00
			OCCUPIED	41,720	97.91%	TOTAL CURRENT	\$76,264	\$915,173
			VACANT	890	2.09%			\$21.94
			CURRENT TOTALS	42,610	100.00%			

SSA-ODAR and Social Security Administration pay a fixed CAM amount *

10-YEAR CASH FLOW MODEL

JAN, 2027 THROUGH DEC, 2036

	Forecast	Forecast									
	Year 1 <u>Dec-2027</u>	Year 2 <u>Dec-2028</u>	Year 3 <u>Dec-2029</u>	Year 4 <u>Dec-2030</u>	Year 5 <u>Dec-2031</u>	Year 6 <u>Dec-2032</u>	Year 7 <u>Dec-2033</u>	Year 8 <u>Dec-2034</u>	Year 9 <u>Dec-2035</u>	Year 10 <u>Dec-2036</u>	Total
For the Years Ending											
Rental Revenue											
Potential Base Rent	970,157	991,409	1,015,583	1,078,779	1,109,221	1,130,323	1,146,469	1,175,664	1,295,606	1,332,583	11,245,794
Absorption & Turnover Vacancy	-6,798	-4,307	-12,047	-9,458	-8,256	-5,337	-4,993	-23,917	-56,892	-7,884	-139,889
Scheduled Base Rent	963,359	987,102	1,003,536	1,069,322	1,100,965	1,124,985	1,141,476	1,151,747	1,238,714	1,324,699	11,105,905
Total Rental Revenue	963,359	987,102	1,003,536	1,069,322	1,100,965	1,124,985	1,141,476	1,151,747	1,238,714	1,324,699	11,105,905
Other Tenant Revenue											
Total Expense Recoveries	263,231	271,834	276,948	284,655	292,256	300,775	310,550	312,873	366,876	399,817	3,079,815
Total Other Tenant Revenue	263,231	271,834	276,948	284,655	292,256	300,775	310,550	312,873	366,876	399,817	3,079,815
Total Tenant Revenue	1,226,590	1,258,936	1,280,484	1,353,977	1,393,220	1,425,760	1,452,026	1,464,620	1,605,590	1,724,516	14,185,719
Vacancy & Credit Loss											
Vacancy Allowance	-30,204	-33,590	-26,785	-31,445	-33,788	-37,596	-38,717	-27,059	-31,003	-44,088	-334,275
Total Vacancy & Credit Loss	-30,204	-33,590	-26,785	-31,445	-33,788	-37,596	-38,717	-27,059	-31,003	-44,088	-334,275
Effective Gross Revenue	1,196,387	1,225,346	1,253,699	1,322,531	1,359,432	1,388,165	1,413,309	1,437,562	1,574,587	1,680,428	13,851,446
Operating Expenses											
Repairs & Maintenance	120,363	123,975	127,693	131,527	135,470	139,532	143,720	148,031	152,472	157,046	1,379,829
Property Taxes	120,133	122,536	124,987	127,487	130,037	132,636	135,290	137,995	140,756	143,571	1,315,428
Insurance	13,576	13,983	14,402	14,835	15,279	15,737	16,209	16,696	17,197	17,713	155,627
Utilities & Garbage	110,359	113,669	117,079	120,591	124,209	127,935	131,773	135,726	139,798	143,992	1,265,131
Security	22,525	23,200	23,896	24,612	25,351	26,112	26,895	27,702	28,534	29,389	258,216
CapEx Reserve	4,389	4,520	4,656	4,796	4,940	5,088	5,240	5,398	5,560	5,726	50,313
Property Mgmt. Fee	35,892	36,760	37,611	39,676	40,783	41,645	42,399	43,127	47,238	50,413	415,544
Total Operating Expenses	427,237	438,643	450,324	463,524	476,069	488,685	501,526	514,675	531,555	547,850	4,840,088
Net Operating Income	769,150	786,703	803,375	859,007	883,363	899,480	911,783	922,887	1,043,032	1,132,578	9,011,358
Leasing Costs											
Tenant Improvements	26,113	13,361	25,099	19,703	17,201	11,120	7,802	48,232	91,758	25,921	291,540
Leasing Commissions	21,814	21,564	14,391	103,349	4,931	3,188	2,982	14,285	61,732	7,431	258,667
Total Leasing Costs	47,926	34,925	39,490	123,052	22,132	14,308	10,784	62,517	153,490	33,352	550,208
Total Leasing & Capital Costs	47,926	34,925	39,490	123,052	22,132	14,308	10,784	62,517	153,490	33,352	550,208
Cash Flow Before Debt Service	721,224	751,778	763,885	735,955	861,231	885,172	900,999	860,370	889,542	1,099,226	8,461,150
Cash Flow Available for Distribution	721,224	751,778	763,885	735,955	861,231	885,172	900,999	860,370	889,542	1,099,226	8,461,150

LEGEND



Property
Boundary

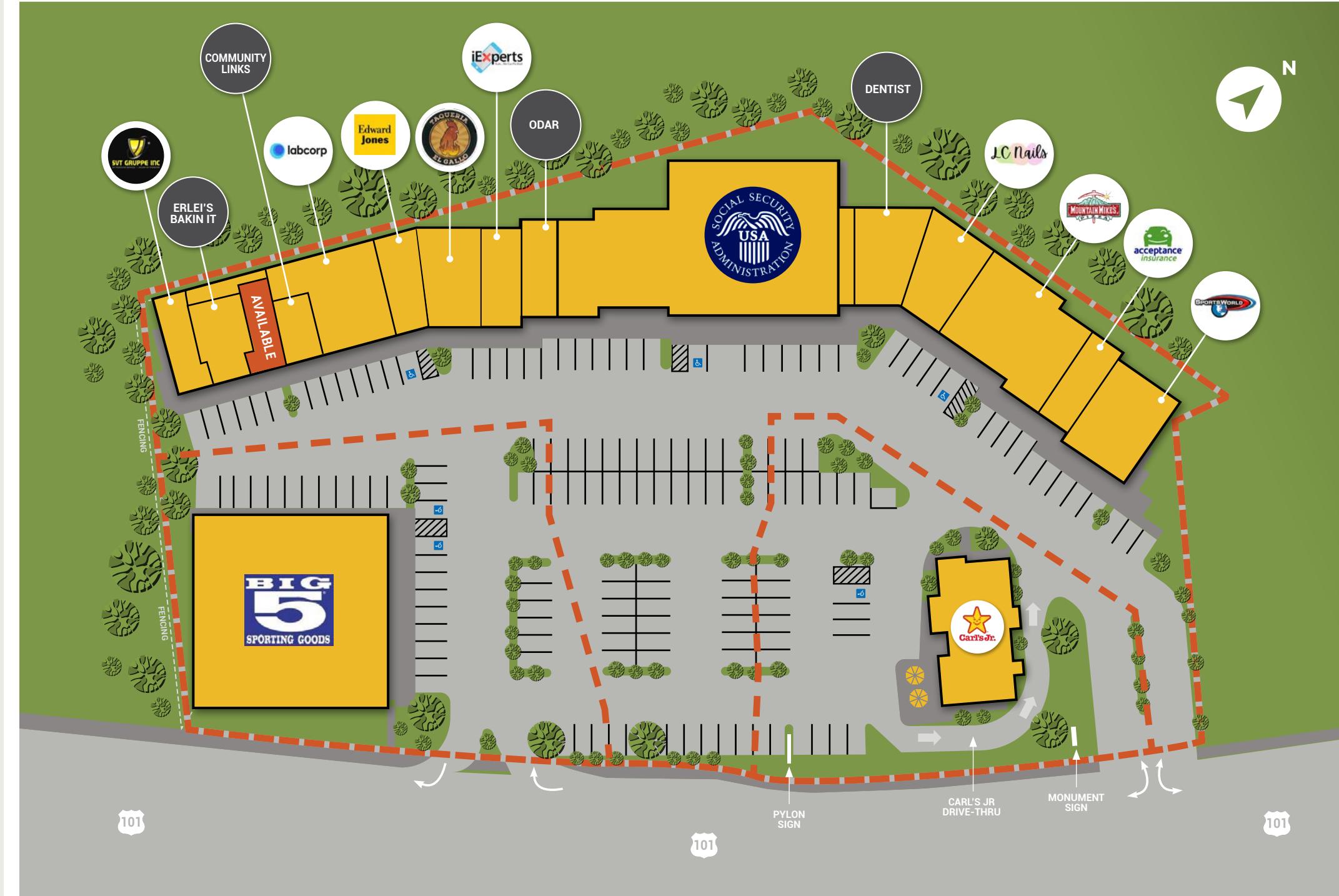
42,610
Rentable SF

3.59
Acres

159
Parking Spaces



Egress







Big 5 Sporting Goods

Big 5 is a leading sporting goods retailer in the western United States, currently operating 414 stores spread across 11 states. Big 5 provides a full-line product offering in a traditional sporting goods store format that averages 12,000 square feet. Big 5's product mix includes athletic shoes, apparel and accessories, as well as a broad selection of outdoor and athletic equipment for team sports, fitness, camping, hunting, fishing, home recreation, tennis, golf, and winter and summer recreation. For the fiscal 2024 full year, net sales were \$795.5 million.



Social Security Administration

The Social Security Administration (SSA) is a U.S. government agency that administers programs providing financial support to individuals in various life circumstances, such as retirement, disability, and survivors' benefits. The SSA manages Social Security, Supplemental Security Income (SSI), and Medicare programs, among others. Over 73 million Americans are currently receiving benefits, including retirees, people with disabilities, and survivors.



Edward Jones

Edward Jones is a leading North American financial services firm in the U.S. and through its affiliate in Canada. The firm's more than 20,000 financial advisors throughout North America serve more than 9 million clients with a total of \$2.2 trillion in client assets under care as of December 31, 2024. Edward Jones specializes in assisting individual investors rather than institutions.



Carl's Jr.

Founded in 1941, Carl's Jr. has been a West Coast favorite for over 80 years, known for its iconic charbroiled burgers. Today, we have more than 1,000 locations across the U.S. and serves 28 countries worldwide.

CKE Restaurants, Inc. ("CKE") is a privately held company based in Franklin, TN, and is one of the world's largest operators and franchisers of quick service restaurants. CKE, through its wholly owned subsidiaries, owns and operates Carl's Jr. and Hardee's, two beloved regional brands.



Mountain Mike's Pizza

Since 1978, Mountain Mike's Pizza, a leading family-style pizza chain known for its legendary crispy, curly pepperonis, Mountain-sized pizzas, and dough made fresh daily has been a popular choice for families. Most of its 300 locations feature a kids' activity area with arcade games, dedicated party rooms and big screen TVs throughout, making Mountain Mike's an ideal place for sports teams, family gatherings, group fundraising events and private parties alike.



Bayshore Mall features tenants including **Walmart, Kohl's, T.J. Maxx, Ross, Old Navy, Petco, Planet Fitness, Sportsman's Warehouse, Ulta, and many more**





Located adjacent to the 515,912 Square Foot Bayshore Mall

Only enclosed regional mall within a 155-mile radius



Located on the primary North/South corridor through Eureka

36,154

VEHICLES PER DAY ALONG HIGHWAY 101

2.5 miles

TO DOWNTOWN EUREKA

Immediate Trade Area



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2023	9,928	37,761	48,150

Ring Radius Income Data

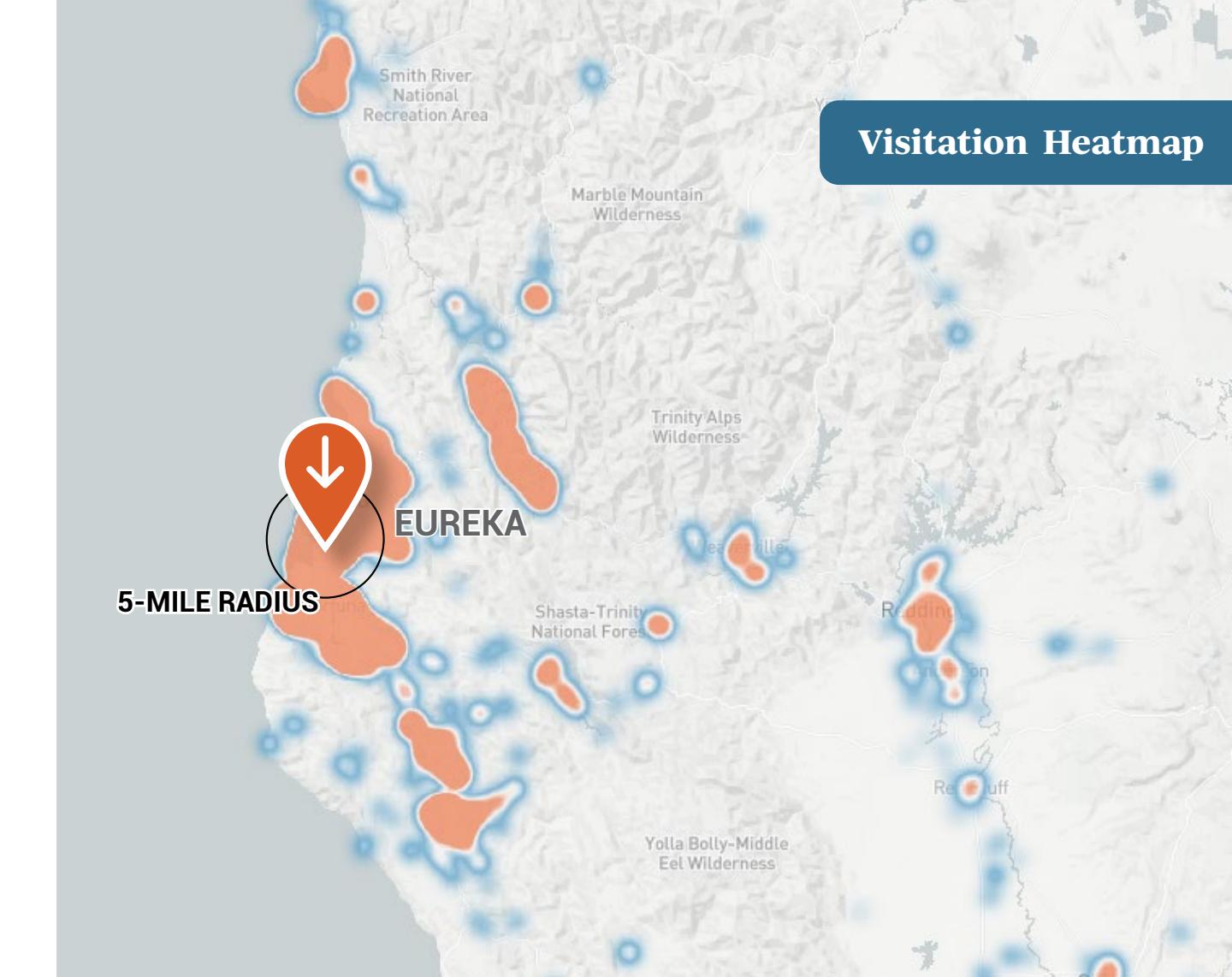
	1-MILE	3-MILES	5-MILES
Average	\$77,097	\$88,158	\$92,072
Median	\$62,866	\$64,057	\$66,009

384K Visits

OVER PAST 12 MONTHS AT
THE SUBJECT PROPERTY

34 Minutes

AVERAGE DWELL TIME
AT THE SUBJECT PROPERTY



The shading on the map above shows the **home location of people who visited the subject property over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Eureka, CA

THE HEART OF THE U.S. REDWOOD COAST



Historic Logging Port

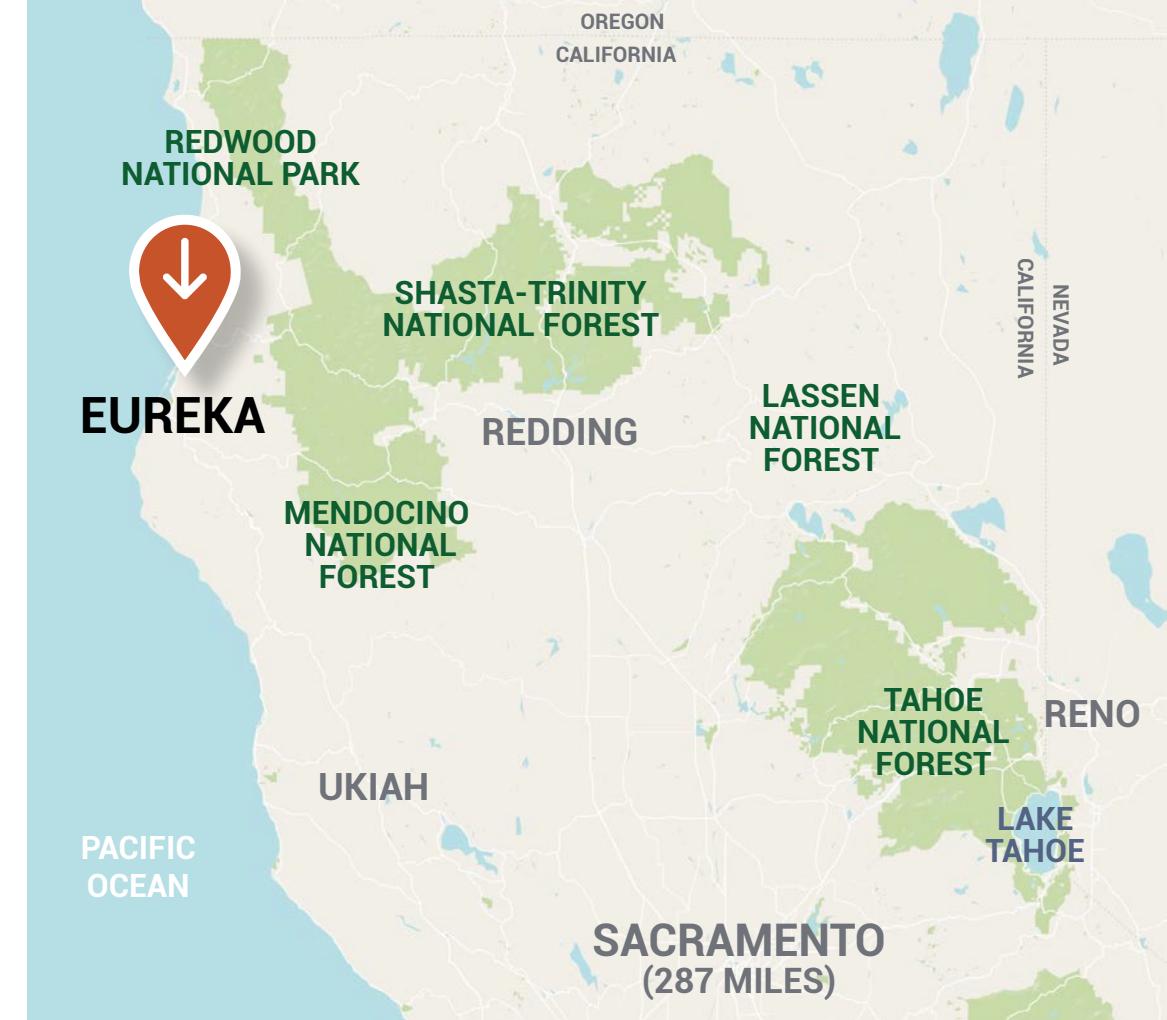
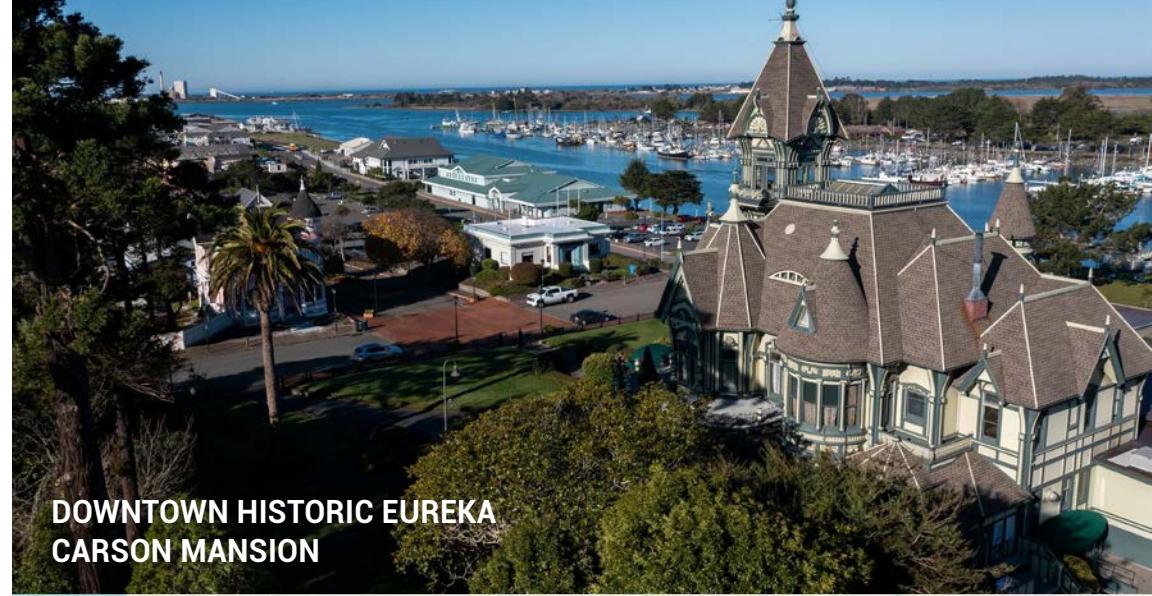
- Eureka, a historic port city, is the largest coastal city between San Francisco and Portland, is located on US Route 101 on the shores of Humboldt Bay
- The city is bordered on one side by beautiful and functional Humboldt Bay, and on the other by mountains lush with giant redwoods, a reminder of the area's rich logging heritage
- Eureka, one of California's major commercial fishing ports, is the location of the largest deep-water port between San Francisco and Coos Bay, a stretch of about 500 miles
- Famous for its unique Victorian architecture - one of the city's most well known houses being the Carson Mansion which was built in 1886

Humboldt County

- The county is home to over 136,000 residents, including 11 recognized Native American tribes and 7 incorporated cities

136,310

HUMBOLDT COUNTY ESTIMATED
POPULATION





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