

Rare Investment Opportunity For Sale

Offering Memorandum

2701 West 10th Street Antioch, CA 94509



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The background of the slide is a photograph of a modern, single-story commercial building. The building has large glass windows and a flat roof. A sign on the right side of the building reads "One Plant". The entire image is covered with a semi-transparent blue overlay. In the center of the image, the words "Executive Overview" are written in white. "Executive" is in a standard sans-serif font, and "Overview" is in a larger, bold sans-serif font.

Executive **Overview**



Executive Summary

Colliers, as exclusive advisor to the Seller, is pleased to present the opportunity to acquire the fee-simple interest in the Property known as 2701 West 10th Street in the city of Antioch, California. The Property boasts an outstanding corner location, on over 2+ acres, with excellent branding and identity, an abundance of secured parking, loading dock, and a large storage warehouse. This is a rare investment opportunity into a high barrier to entry market, with a single tenant leased asset with strong sales performance. The Property is part of a 5 Property Portfolio and can be acquired separately or as part of the Portfolio.

The 17,000 SF Property resides on along West 10th Street, the “Pittsburgh-Antioch Highway” a busy thoroughfare in the City of Antioch and is in close proximity to the San Joaquin River and Suisun Bay. The Property is a well maintained, single story commercial building in excellent condition, with over 200 AMPS of power and recent, significant improvements throughout. The Property is located within Delta Business Park providing easy access to the I-680 and CA State Route 4 Freeways. Surrounding commercial tenancies include a mix of industrial and retail uses.

2701 West 10th Street’s strategic positioning offers the following advantages:

- Lease term through 04/30/2029
- Robust tenant sales
- Below market rent in-place / rental upside potential
- High barrier to entry local market with only 6 existing dispensaries in Antioch
- 2.78 Acre Corner Parcel additional income opportunities

Property Overview

Property Address:

2701 West 10th Street Antioch, CA 94509

PROPERTY

Asking Price:

\$3,755,671

Cap Rate:

7.0%

APN(s):

074-051-029-2

Land Size:

±121,097 SF (2.78 acres)

Zoning:

PCB

Building Size (SF):

± 17,000 SF

Existing Tenant Use:

One Plant Dispensary - Antioch





Market Overview

Antioch, California is situated in NW Contra Costa County, the third-largest city in the county, located towards the East Bay region of the San Francisco Bay Area. With a population of over 100,000 people, the city has become the heart of Eastern Contra Costa County, offering a diverse amount of employment, shopping and vast recreational activities. The city of Antioch is known for its thriving agricultural landscape, and eventually transformed into a suburban community. Land remains plentiful and economical, compared to other sections of the Bay Area. Retail and office space in Antioch typically leases for 20 to 30 percent less than comparable space in central Contra Costa County. Antioch is one of the few Bay Area communities that offers affordable housing. There are a variety of house styles throughout Antioch, from condominiums to single family residences priced for a assortment of income levels. The pace of increased development in Antioch has spurred activity for financial and insurance institutions, contractors, and other types of service-oriented businesses which has created employment in schools, hospitals and other local employment sector entities.

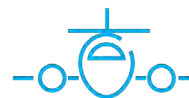
The narrative of Antioch originated in the mid-19th century when it was founded as a small mining town. The town was originally named Smith's Landing after its founder, William B. Smith. In 1851, the settlement was named Antioch after the biblical city of Antioch, symbolizing the desire for the prosperous and thriving community. Noteworthy attractions and landmarks include Black Diamond Mines Regional Preserve, Contra Loma Regional Park, and Antioch Historical Museum. The city is also known for its efforts in advocating community engagement and providing social services.



Major Roads

California State
Route 4 - 1.3 miles

California 160 -
5 miles



Airport

Oakland International Airport
(OAK) - 43 miles

Buchanan Field Airport (CCR) -
13.5 miles



Financial Overview



Investment Summary



One Plant Dispensary 2701 West 10th Street Antioch, CA 94509	
Gross Income (based upon 17,000sf building):	\$305,539
Less Expenses (est.):	\$8,065
Less Property Tax (est.):	\$34,577
Net Operating Income (NOI):	\$262,897
Value @ 7.0% capitalization:	\$3,755,671.43
Price Per SF:	\$187

Lease Summary

Tenant:	One Plant Dispensary
Website:	https://www.oneplant.life/
Lease Type:	Modified Gross
Option Periods:	Two (2) Five (5) Year Options at Fair Market Value
Rent Increases:	3% Annual Increases
Maintenance Requirements:	Roof and Structure
Lease Commencement Date:	May 1, 2019
Expiration Date:	April 30, 2029

Tenant Overview



Existing Tenant Summary

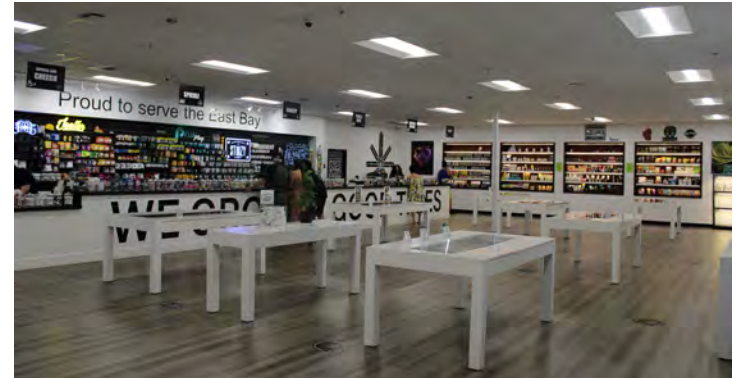


<https://www.oneplant.life>



One Plant Dispensary - Antioch is a leading medical grade supply dispensary, offering premium brands of top-shelf products and delectable refreshments. These premium commodities include all-natural medicinals, trending edible mints, gummies, and pods. There are nine (9) One Plant locations in total across eight (8) counties, consisting of sister retail locations in the cities of Palm Springs, Atwater, Castroville, El Sobrante, Goleta, Lompoc, Salinas and Santa Cruz.

As leaders in California's dispensary delivery industry, One Plant is proud to serve a large selection of counties throughout California. Whether you're restocking your order, or are a first-time consumer, One Plant provides an efficient and reliable service with staff and delivery options that can be completed within an hour of purchase. One Plant is helping shape the community by creating a welcoming atmosphere and top quality labels to suit a wide variety of local clientele needs. The company also offers an elevated in-store and online shopping experience with the exclusive membership program, where consumers can start earning points after each purchase.





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