

FOR SALE



353 W Charter Way (Dr. Martin Luther King Blvd) | Stockton, CA

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ADDRESS:	353 W Dr. Martin Luther King Jr. Blvd Stockton, CA
PROPERTY TYPE:	Multi-tenant Retail
SALE PRICE:	\$1,850,000
CAP RATE:	7.14%
SPACE AVAILABLE:	± 5,602 sq ft
LOT SIZE:	± 0.4 acres
APN:	147-082-150-000
TRAFFIC:	W Charter Way (W Dr. MLK Jr. Blvd): ± 20K ADT
	Interstate 5: ± 123K ADT

HIGHLIGHTS

- Strong historical occupancy Multi-Tenant Retail location
- Located in South Stockton servicing a large pool of downtown Stockton office workers as well as industrial workers in the Port of Stockton and the Stockton Metropolitan Airport
- Located on Interstate 5 and Highway 4, a retail and food service corridor with great visibility from the freeway
- National cotenants include Dollar General Grocery, O'Reilly's, Denny's, McDonald's, Burger King, Arco, Chevron, 7-11, Starbucks
- Schuff Steel Plant, 1 of 7 locations in the entire country, located only a short distance from site and showcases strong labor force and customer base
- Edison High School within walking distance provides high foot traffic during lunch hours and after school



MARKET OVERVIEW



MARKET OVERVIEW



INCOME & EXPENSE

ESTIMATED OPERATING EXPENSES

EXPENSE TYPE	Owner's 2023 Actuals	2024 Proforma Amount
Roof Repairs & Maintenance	\$650	\$670
Graffiti & Minor Bldg Repairs	\$1,148	\$1,182
Porter Services	\$3,750	\$3,863
Electrical - Common Meter	\$471	\$485
Water/Sewer/Storm	\$2,416	\$2,489
Waste Removal	\$16,332	\$16,822
Landscaping	\$3,821	\$3,936
Management Fees	\$15,000	\$10,645
Building Insurance	\$6,329	\$6,519
Property Taxes	\$7,085	\$18,963
Power Washing	\$8,036	\$8,277
Total	\$65,038	\$73,850
Annual Per Square Foot	\$11.61	\$13.18
Monthly Per Square Foot	\$0.97	\$1.10

Notes:

ASSUMPTIONS

Proforma property taxes based on top

Matrix price at:	1.025%
Capital Reserve at:	3.000%
Inflation Rate	1.03
Asset Management	6.000%

FINANCIAL STRUCTURE

	Actual-In-Place	Rent Proforma Amount
<i>Scheduled Gross Income</i>		
Base Rent	\$112,376	\$112,376
Expense Recoveries	\$52,291	\$73,850
Other Income	\$0	\$0
Lease-Up Available Space	\$0	\$19,764
Subtotal	\$164,667	\$205,990
Less Vacancy Allowance	\$0	\$0
<i>Effective Gross Income</i>	\$164,667	\$205,990
Less Expenses	\$65,038	\$73,850
<i>Net Operating Income</i>	\$99,629	\$132,140



RENT ROLL

RENT ROLL

Suite	Tenant	Ste Size	% of Total Bldg.	Monthly Base Rate	Mon Rent (PSF)	Ann Rent (PSF)	% of Total Bldg Income	Mon Mkt Rent (PSF)	Ann Mkt Rent (PSF)	Lease Type
A	California Check Cashing	1,782	32%	\$4,099	\$2.30	\$27.60	43.8%	\$2.50	\$30.00	NN
B	Pending Lease	1,098	20%	\$0	\$0.00	\$0.00	0.0%	\$1.50	\$18.00	NNN
C	H&R Block	1,450	26%	\$2,575	\$1.78	\$21.31	27.5%	\$2.50	\$30.00	NN
D	Little Caesars	1,272	23%	\$2,691	\$2.12	\$25.39	28.7%	\$2.75	\$33.00	NN
Total		5,602	100.00%	\$9,365	\$2.30	\$27.60	100.00%			
Leased		4,504	80.40%	\$112,376						
Available		1,098	19.60%	19.60%						

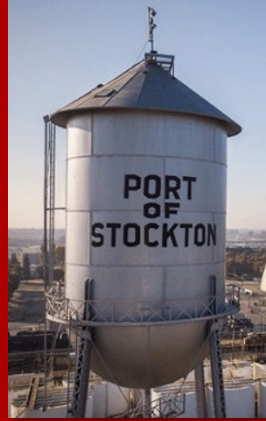
Notes:

Suite B has a lease pending.

OPTIONS

California Check Cashing	2 Options to extend for 5 years each (3% increases each year)
Pending Lease	
H&R Block	1 Option to extend for 1 year
Little Caesars	2 Options to extend for 5 years each (3% increases each year)





STRATEGIC LOCATION & LOGISTICS HUB:

- Located in the heart of California's Central Valley, Stockton offers access to major highways, ports and rail systems, making it a prime location for distribution, trade & logistics businesses.

GROWING & DIVERSE POPULATION:

- Stockton's rapidly growing & diverse community provides a large, dynamic consumer base & a skilled, multicultural workforce ideal for businesses across various industries.

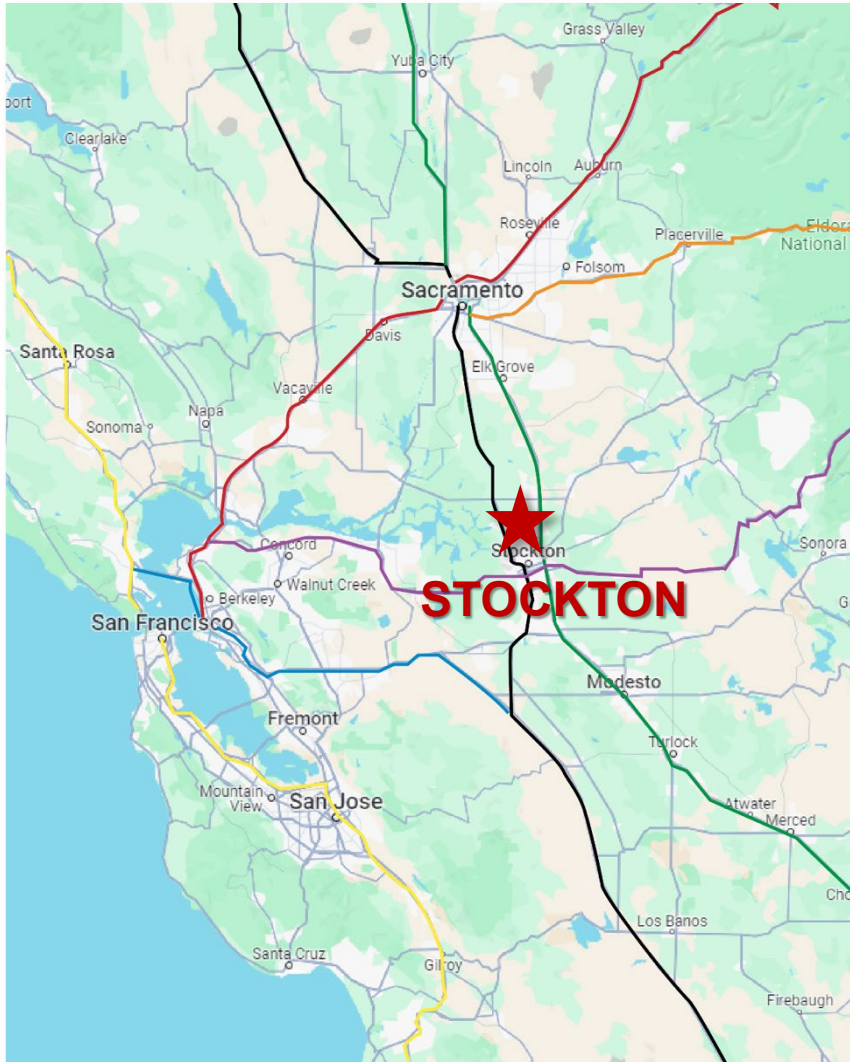
AFFORDABLE BUSINESS COSTS:

- Compared to larger California cities, Stockton offers lower operating costs, including affordable commercial real estate & competitive wages, helping maximize profitability.

SUPPORTIVE BUSINESS ENVIRONMENT:

- The city government & local organizations provide incentives, resources, & networking opportunities, including streamlined permitting & access to funding programs for new businesses.

DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
2023 Population	21,256	136,076	233,305
Projected Growth	2.089%	2.487%	2.912%
Median Age	33	33	34
Households	5,616	39,759	70,378
Projected Growth	7,631	63,356	105,979
White Population	2,874	26,253	50,165
Black Population	1,527	15,563	25,858
Asian Population	3,175	17,071	32,472
Native Am Population	524	3,145	5,065
Pacific Isle Population	89	829	1,452
Mixed Population	2,474	21,088	35,210
Other Population	10,593	52,125	83,083
Hispanic Population	69.49%	62.09%	58.38%
Average HH Income	\$65,600	\$79,500	\$86,100
Median HH Income	\$51,900	\$63,600	\$68,100
High School Graduates	3,893	27,301	45,202
College Graduates	1468	14,935	29,905
Total Businesses	69	497	707
Total Employees	21,460	127,970	233,922

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Management



Acquisitions &
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Appraisal &
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Corporate
Services



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