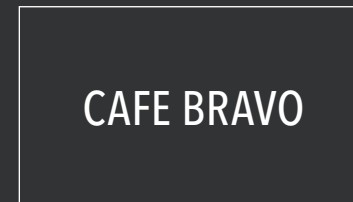




OFFERING MEMORANDUM

# LIVE OAK PLAZA STRIP RETAIL CENTER

*1275 E. F Street, Oakdale, CA*



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*Exclusively listed by*

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An abstract graphic consisting of a complex network of thin, light-colored lines that form a series of overlapping, irregular polygons and rectangles. The lines are arranged in a way that creates a sense of depth and perspective, resembling a wireframe model of a building or a complex architectural structure. The lines are most dense on the left side and become sparser towards the right, where they converge towards a point.

# EXECUTIVE SUMMARY

## EXECUTIVE SUMMARY

*Kidder Mathews is pleased to exclusively offer for sale a 38,569 square foot, retail investment property, located at 1275 E. F Street in Oakdale, CA.*

Live Oak Plaza is an attractive strip center that contains 38,569 SF of rentable space. The Center was built in 1974 and renovated in 2008 and is home to a diverse mix of retail tenants which include a Health Club, a Latin American restaurant, and a Liquor Store.

The 1,083 SF vacancy is a retail space and the 2,707 SF vacancy is a former Keller Williams Real estate Office. Also, there is a vacant drive-thru kiosk there (condition unknown) that was leased at one time for \$500/month plus some CAM charges.

E. F Street in Oakdale is a major commercial boulevard that is also designated as part of Highways 108 and 120 which lead to the foothills and the Sierras. There are two neighborhood centers nearby, one anchored by Raley's, and the other by SaveMart. IT sits adjacent to a local car dealer, Steve's Chevrolet.

PRICE	\$6,240,570
CAP RATE	7.00%
NOI	\$436,840
OCCUPANCY	90%
PRICE PER SF	\$161.80
YEAR BUILT	1974, Renovated 2008
ADDRESS	1275 E. F Street, Oakdale, CA



## TENANTS

### 1 OAK HEALTH CLUB

Established in 2018, this local fitness center offers a full slate of free weights, machines and a myriad of other services.

[1 Oak Health Club Link](#)

### FASHION NAILS

Fashion Nails is the go-to destination for spa needs, providing both basic and deluxe manicures and pedicures, facials, haircuts, waxing, and more. They offer a wide selection of top-brand products and have received great reviews for their friendly service, tranquil environment, and professional treatments.

### CAFE BRAVO

Café Bravo is a Latin-inspired kitchen that serves a range of fresh and distinctive dishes. Renowned for its inventive use of spices and sauces, Café Bravo has received enthusiastic reviews from customers for its delicious menu, inviting atmosphere, and budget-friendly prices. With exceptional service and a remarkable variety of cuisine, it's the perfect place to dine.

[Cafe Bravo Website Link](#)

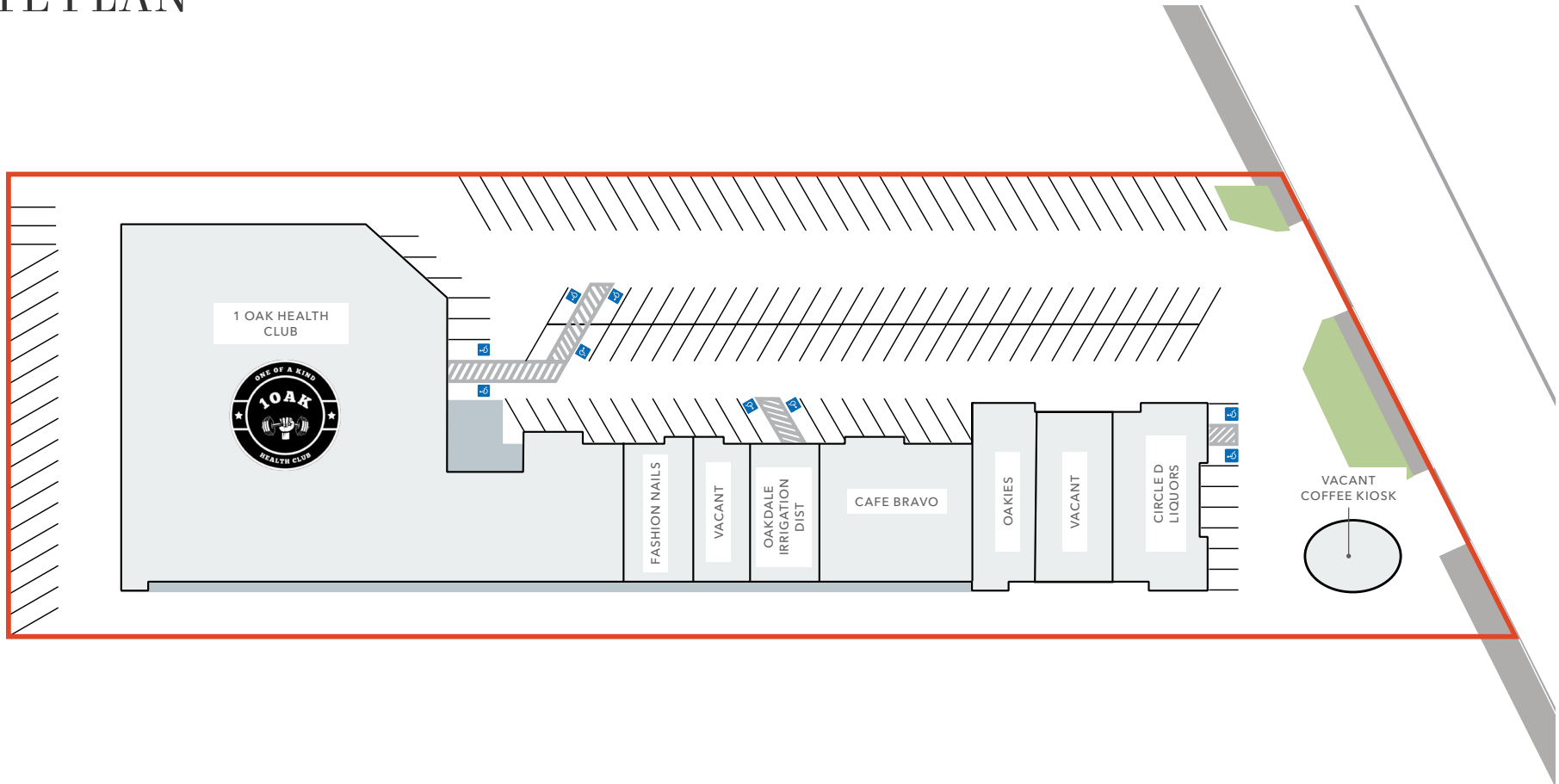
### OAKIES BOARD SHOP

Oakies is a vibrant and distinctive boutique specializing in boards and apparel. Founded in 1996, it aims to seamlessly blend function with fashion, making it the ultimate one-stop shop for all your boarding needs and everyday outfits. On the apparel side, you'll find a selection of popular brands like Fox, Hurley, RVCA, Element, Dakine, and Roxy, ensuring that boarders of all ages can compete, relax, or go out in style..

[Oakies Website Link](#)



# SITE PLAN



# EXECUTIVE SUMMARY

OAKDALE

GILBERT PARK

SUBJECT PROPERTY

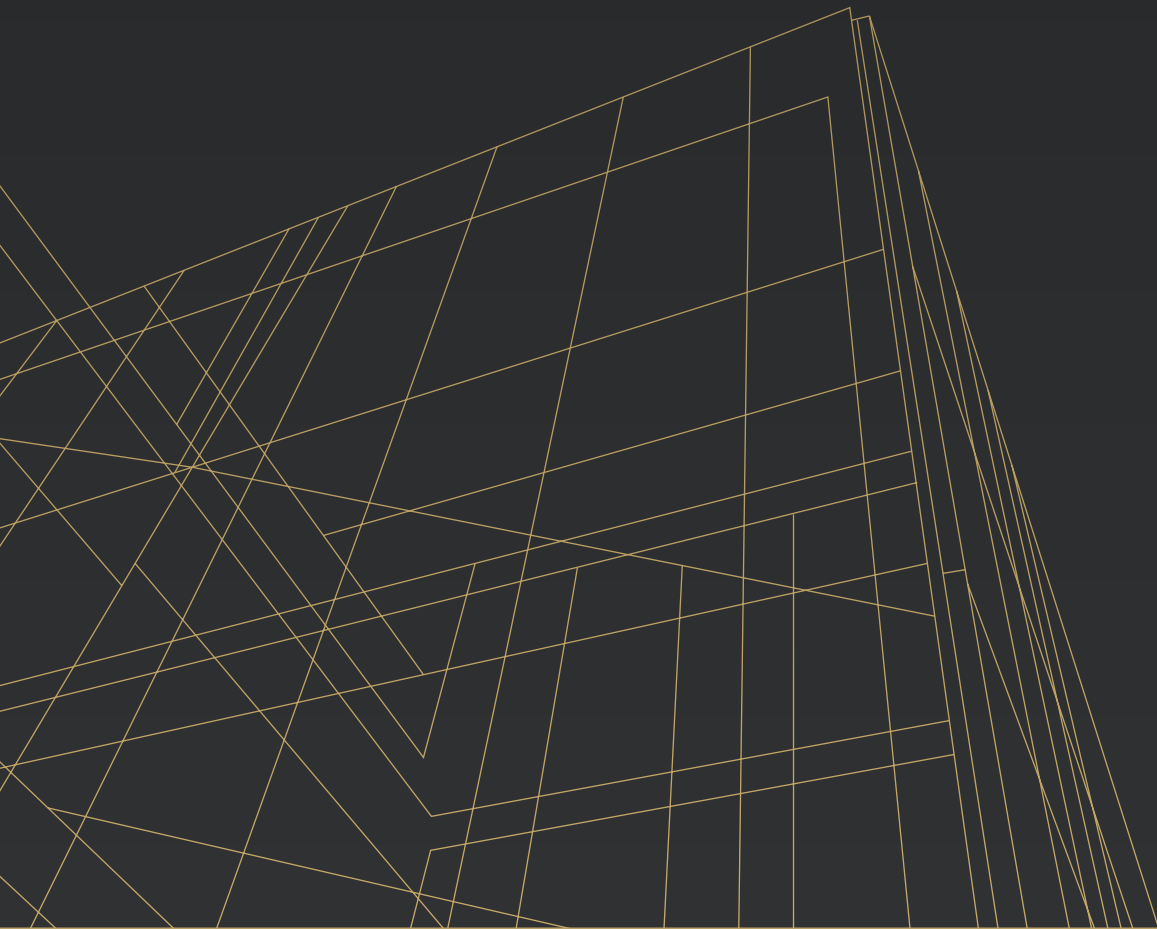
OAK RIDGE PLAZA

FOOTHILL OAKS

OAKDALE JUNIOR HIGH SCHOOL

SIERRA VIEW ELEMENTARY SCHOOL





# FINANCIAL ANALYSIS

*Section 02*



## DETAILED RENT ROLL

Tenant	SF	Monthly Rent	Annual Rent Per Square Foot	Annual Base Rent	Term Start	Term End
Kendorline/1 Oak Health Club*	25,053	\$24,756	\$16.86	\$297,072	8/1/2019	7/31/2029
Fashion Nails	1,003	\$1,513	\$18.10	\$18,151	8/1/2019	8/30/2030
Vacant	1,083	\$1,083				
Oakdale Irrigation District	1,504	\$2,262	\$18.05	\$27,144	8/1/2019	3/31/2025**
Café Bravo	3,509	\$5,048	\$17.26	\$60,571	8/1/2019	12/31/2029
Oakies Board Shop	1,003	\$1,277	\$15.29	\$15,320	8/1/2019	12/31/2029
Vacant	2,707					
Circle D Liquor	2,707	\$4,406	\$19.53	\$52,866	8/1/2019	5/31/2025
<b>Total</b>	<b>38,569</b>					

\*Kendorline Equipment note: \$3,372/Mo, Due 7/31/2028.

\*\*OID has new building under construction, expected completion med 2025. Will extend for one more to 3/31/2026

## SCHEDULED REVENUE

Scheduled Rent	\$471,144
+ Expense Recapture	\$141,611
+ Scheduled Gross Income	\$612,755
- Operating Expense	\$175,915
<b>Net Operating Income</b>	<b>\$436,840</b>

## EXPENSES

		Per SF	% of Expenses	Source
Property Taxes	\$71,537	\$1.85	40.6%	2024 Estimated Expenses
Insurance	\$49,928	\$1.29	28.4%	2024 Estimated Expenses
CAM	\$34,986	\$0.91	19.94%	2024 Estimated Expenses
CAM Slippage	\$19,464	\$0.50	11.2%	2024 Estimated Expenses
<b>Total Expenses</b>	<b>\$175,915</b>	<b>\$4.56</b>		

## PRO FORMA

Scheduled Rent	\$552,204
<b>(2023 GSI @ 100% Occupancy)</b>	
2024 CAM Estimate	\$143,117
Kiosk	\$6,000
Scheduled Gross Income	\$701,321
Vacancy @ 5%	\$35,066
Expenses (2024 Estimate)	\$175,915
<b>Net Operating Income</b>	<b>\$490,340</b>

**\$6,240,570**

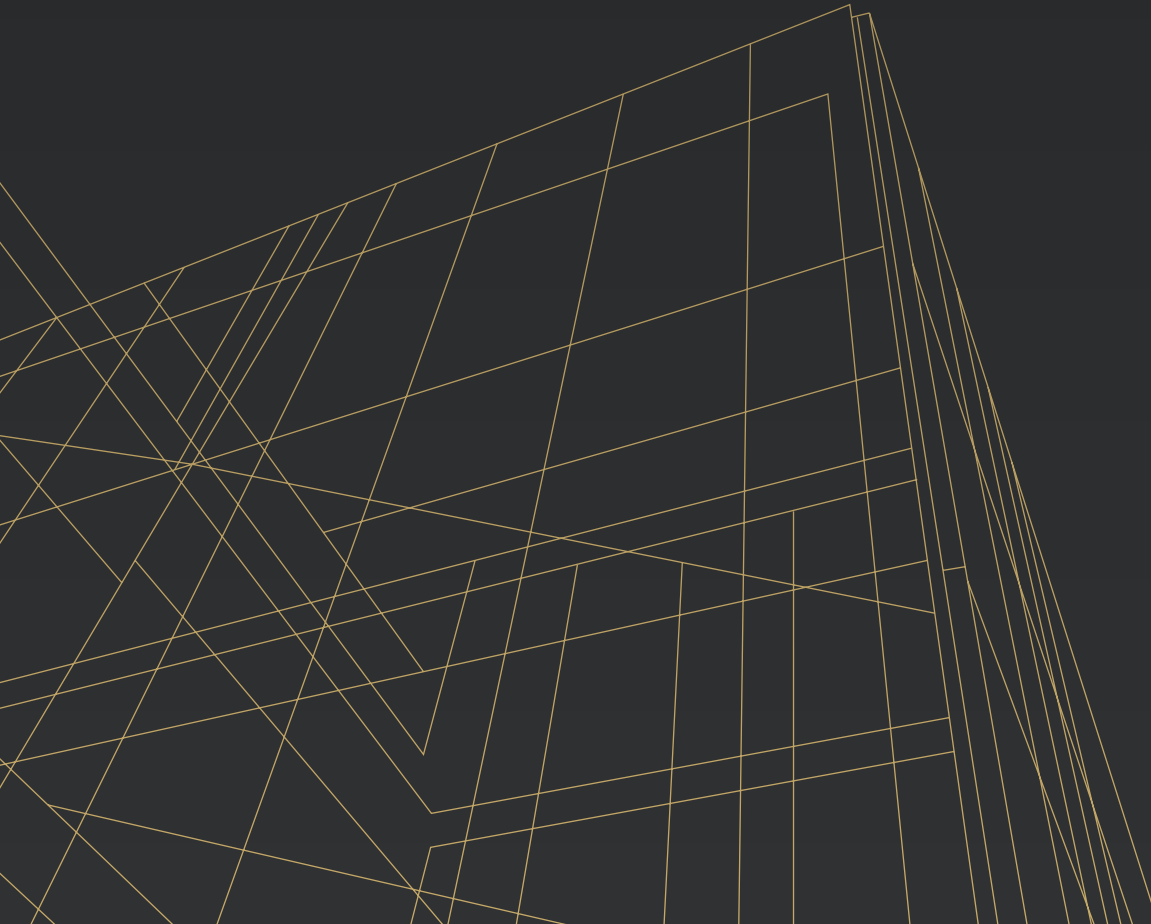
LIST PRICE

**7.00%**

CAP RATE

**\$161.80**

PRICE/SF



# MARKET OVERVIEW

# PRIME *RETAIL STRIP CENTER* IN OAKDALE

*The Hughson/Oakdale/Waterford retail submarket has a vacancy rate of 3.1% as of the fourth quarter of 2024.*

In comparison, as of the end of the fourth quarter of 2023, the submarket had a vacancy rate of 2.2%. The year over year change in the Hughson/Oakdale/Waterford vacancy rate was a result of 1,100 SF of net delivered space and -13,000 SF of net absorption over the past year.

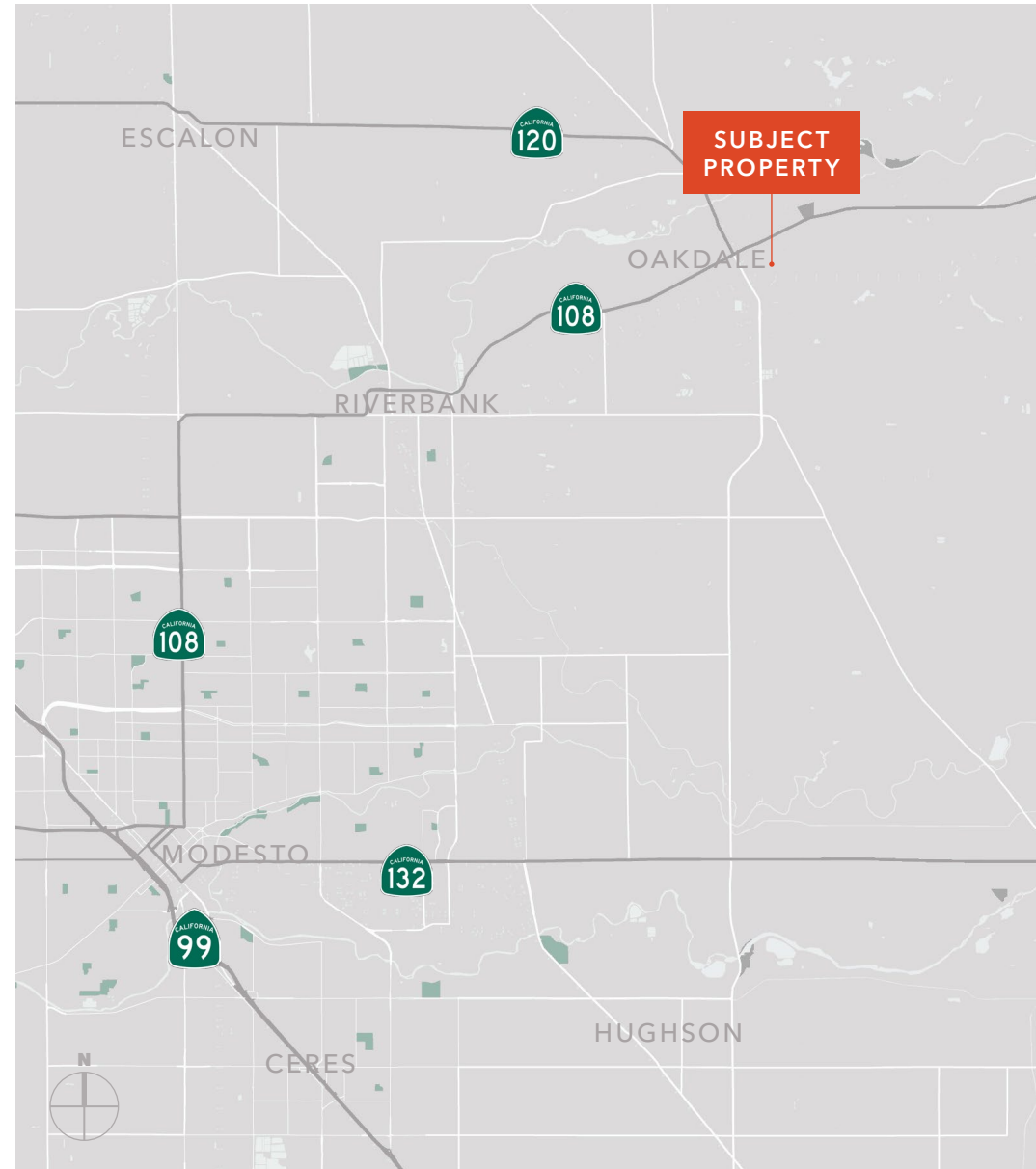
Hughson/Oakdale/Waterford's vacancy rate of 3.1% compares to the submarket's five-year average of 3.0% and the 10-year average of 3.8%.

The Hughson/Oakdale/Waterford retail submarket has roughly 150,000 SF of space listed as available, for an availability rate of 8.4%.

As of the fourth quarter of 2024, there is no retail space under construction in Hughson/Oakdale/Waterford. In comparison, the submarket has averaged 1,100 SF of under construction inventory over the past 10 years.

The Hughson/Oakdale/Waterford retail submarket contains roughly 1.8 million SF of inventory.

Market rents in Hughson/Oakdale/Waterford are \$18.60/SF. Rents have changed by 2.0% year over year in Hughson/Oakdale/Waterford, compared to a change of 2.6% across the wider Modesto market. Annual rent growth of 2.0% in Hughson/Oakdale/Waterford compares to the submarket's five-year average of 3.5% and its 10-year average of 2.9%.



# DEMOGRAPHICS

## Population

	1 Mile	3 Miles	5 Miles
2024 TOTAL	11,426	27,914	32,935
2029 PROJECTION	11,449	28,118	33,137
2020 CENSUS	11,295	27,407	32,252
MEDIAN AGE	37.9	38.7	39.2

## Household Income

	1 Mile	3 Miles	5 Miles
2024 MEDIAN	\$75,465	\$93,116	\$94,782
2029 MEDIAN PROJECTED	\$85,740	\$107,379	\$108,736
2024 AVERAGE	\$101,061	\$127,471	\$129,684
2029 AVG PROJECTED	\$118,555	\$147,471	\$149,868

## Daytime Demographics

	1 Mile	3 Miles	5 Miles
TOTAL BUSINESSES	724	1,177	1,298
TOTAL EMPLOYEES	6,014	9,712	10,376

### 2024 CURRENT HOUSEHOLDS

4,235  
1 MILE

9,934  
3 MILES

11,722  
5 MILES

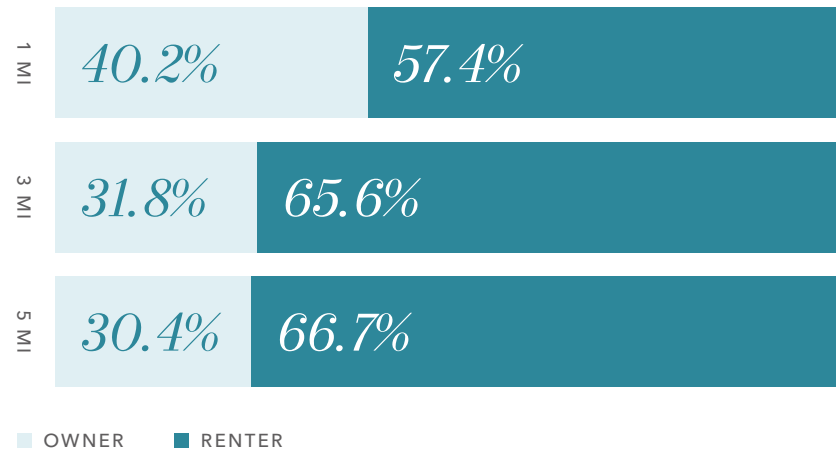
### 2020 CENSUS HOUSEHOLDS

4,175  
1 MILE

9,748  
3 MILES

11,473  
5 MILES

### OWNER VS. RENTER OCCUPIED





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