

FOR SALE

10 S School Street | Lodi, CA

**Excellent Redevelopment Opportunity
+/- 34,000 SF Retail Building Sale**

OFFERING MEMORANDUM



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INVESTMENT OVERVIEW

PDF, powered by eXp Commercial, proudly introduces an excellent redevelopment opportunity: an approximate 34,000 square foot 4-story building situated on 0.40-acre lot in the heart of Lodi, CA. Strategically situated on the prominent corner of S School Street and W Pine Street, this property enjoys high exposure and accessibility in the downtown setting. Surrounded by a dense mix of retail and residential, there is consistent foot traffic and business activity. Its location is less than one mile from Highway 99 and ensures seamless connectivity with the broader region. The property is zoned Downtown Mixed Use (DMU), as designated by the city of Lodi. This zoning offers many opportunities for users and developers. The extensive variety of permitted uses, coupled with the property's spacious layout and exceptional location, positions it as a great prospect for redevelopment. Thornton House Furniture currently leases the property on a MTM basis. Please inquire for additional information.



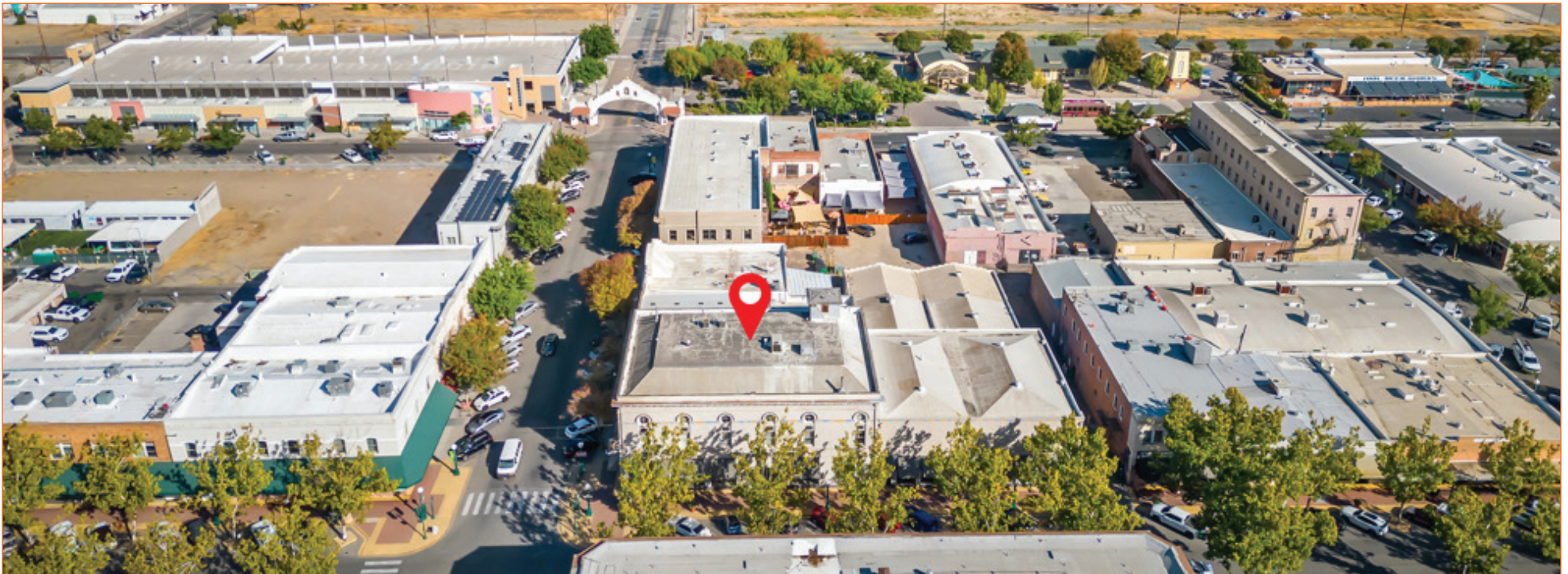
PROPERTY HIGHLIGHTS

- +/- 34,000 SF Historic Retail Building for Sale
- +/- 0.40 AC Parcel
- Price: \$3,500,000 (\$103/SF)
- Located on Highly Exposed Corner in Downtown Lodi (Walker's Paradise Score: 97)
- Four Story Building with Great Window Line and Natural Light
- Zoning - Downtown Mixed Use (City of Lodi)
- Parcel Number: 043-036-200

AREA DEMOGRAPHICS

POPULATION	1 MILE RADIUS	3 MILE RADIUS
Population	24,022	74,115
Households	8,017	26,173
Median Age	34.50	37.10
Median Household Income	\$53,080	\$66,979
Daytime Employees	12,015	39,272
Population Growth 2023-2028	▲ 2.19%	▲ 3.06%
Household Growth 2023-2028	▲ 2.16%	▲ 2.98%







SURROUNDING AREA MAP



LOCATION OVERVIEW

Lodi, California

Lodi, a charming city nestled in the heart of California's Central Valley, boasts a rich tapestry of history and thriving modernity. With an estimated population of 62,134, this vibrant community is known for its significant role in wine grape production.

While Lodi's wines may not have always enjoyed the prestige of their counterparts in Sonoma and Napa counties, this picturesque region has steadily gained recognition for its exceptional Zinfandel and a range of unique wine varietals. Lodi is making strides in sustainability through the Lodi Rules program, an endeavor that has garnered the respect of the industry. National recognition was sealed with the iconic Creedence Clearwater Revival song, "Lodi," and crowned when Wine Enthusiast magazine honored Lodi as the "2015 Wine Region of the Year."

As we explore the city, it's important to note that the Lodi retail submarket is thriving. Vacancy rates are impressively low at just 1.8%, and they've decreased by 0.5% over the past year. During this time, 25,000 square feet of retail space has been absorbed, with no new deliveries. In total, the availability of retail space, including sublease options, accounts for only 2.7% of the entire inventory.

General Retail reigns supreme within this bustling submarket, boasting a staggering 2.7 million square feet. The rental landscape is equally impressive, with prices averaging around \$20.00 per square foot. This represents a 4.3% increase from the previous year, and over the past three years, rents have shown a cumulative increase of 13.1%.

While the city thrives, there is currently no new construction underway. In the past year, 17 sales have taken place, with an average price of \$146 per square foot. The estimated value of the entire submarket stands at \$199 per square foot.

Over the last three years, Lodi has seen a total of 74 sales transactions, amounting to approximately \$111 million. The market cap rate for Lodi currently stands at a competitive 6.6%, just below its trailing three-year average of 6.8%.

This is the story of Lodi, a city where tradition and progress coexist harmoniously, offering a thriving community and a prosperous retail landscape to call home.





FOR MORE INFORMATION

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