

OFFERING MEMORANDUM



CREIGHTON HOTEL

1241 Broadway Ave, Atwater, CA 95301

ANDY LE
209.471.6358 | andy@fcrei.com
CA DRE #02110117

FIRST COMMERCIAL
ESTATE & ADVISORY SERVICES

TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from First Commercial Real Estate, its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither First Commercial Real Estate, its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. First Commercial Real Estate will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. First Commercial Real Estate makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. First Commercial Real Estate does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by First Commercial Real Estate in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

PROPERTY INFORMATION	3
INVESTMENT SUMMARY	4
ADDITIONAL PHOTOS - RESIDENTIAL	5
ADDITIONAL PHOTOS - COMMERCIAL	6
RETAILER MAP	7
FINANCIAL & INVESTMENT ANALYSIS	8
FINANCIAL SUMMARY	9
INCOME & EXPENSES	10
CITY INFORMATION & DEMOGRAPHICS	11
CITY INFORMATION	12
DEMOGRAPHICS MAP & REPORT	13
BACK PAGE	14

PROPERTY INFORMATION



INVESTMENT SUMMARY



INVESTMENT DESCRIPTION

The Creighton Hotel, located at 1241/1231 Broadway Avenue in downtown Atwater, is a beautifully renovated historic mixed-use asset positioned among a vibrant collection of established retail businesses. **The upper level features four recently renovated residential units—three 2-bedroom/1-bath units and one studio/1-bath—providing consistent multifamily income, while the ground-floor commercial space is occupied by Furniture One, delivering stable retail tenancy and strong street presence.** Situated along a high-visibility corridor within Atwater's revitalizing downtown district, this property presents investors with a stabilized, income-producing opportunity supported by both residential and commercial cash flow.

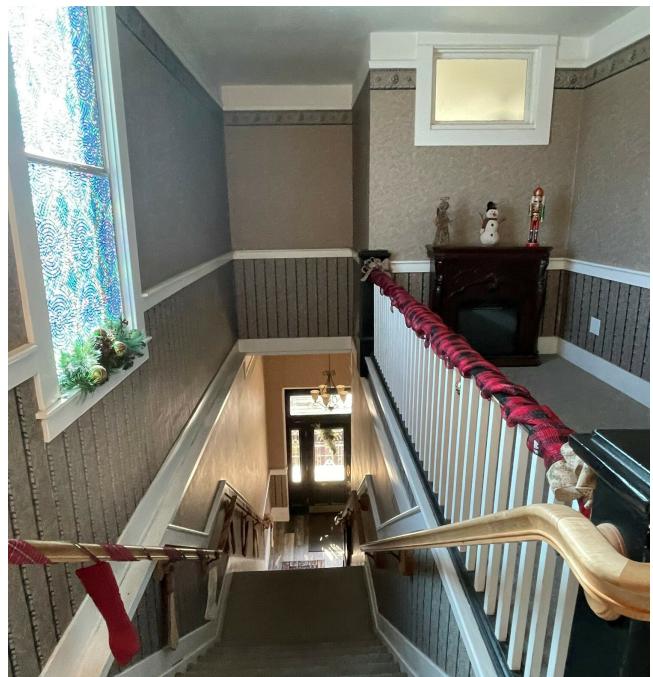
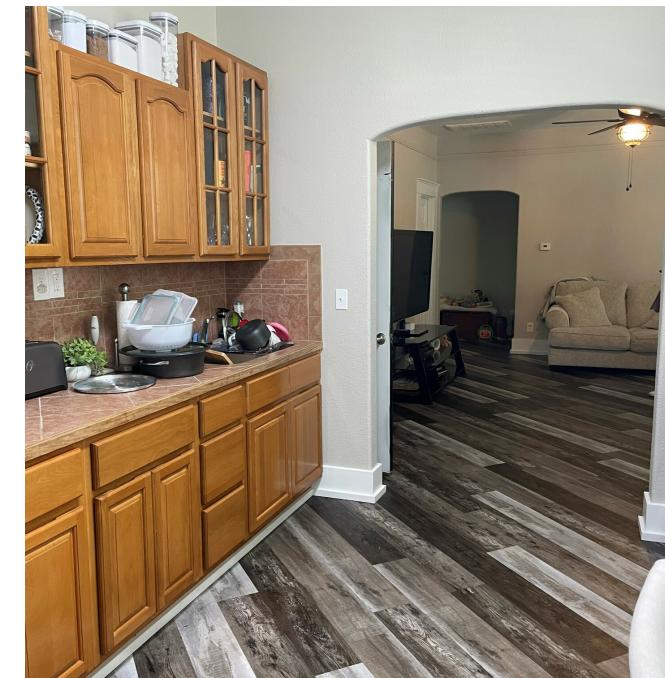
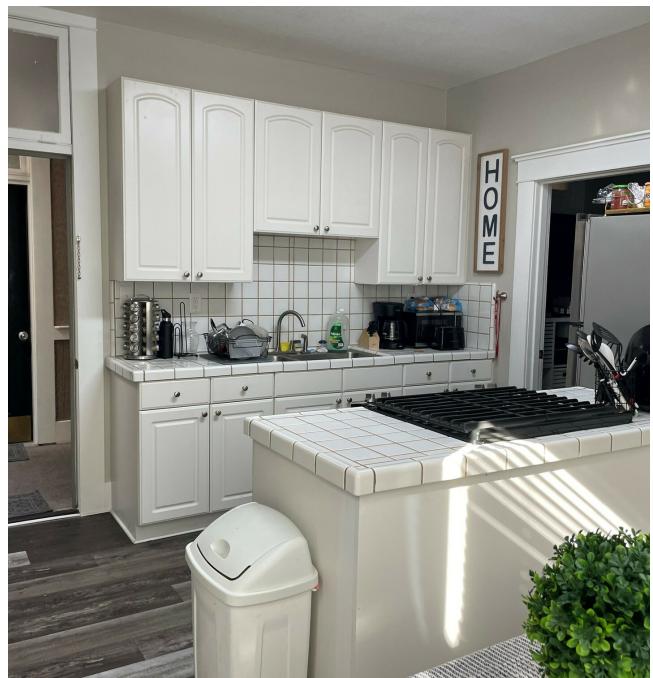
OFFERING SUMMARY

Sale Price:	\$1,199,000
Number of Units:	5 (4 Residential + 1 Commercial)
Building Size:	±8,000 SF
NOI:	\$83,968.04
Cap Rate:	7.0%

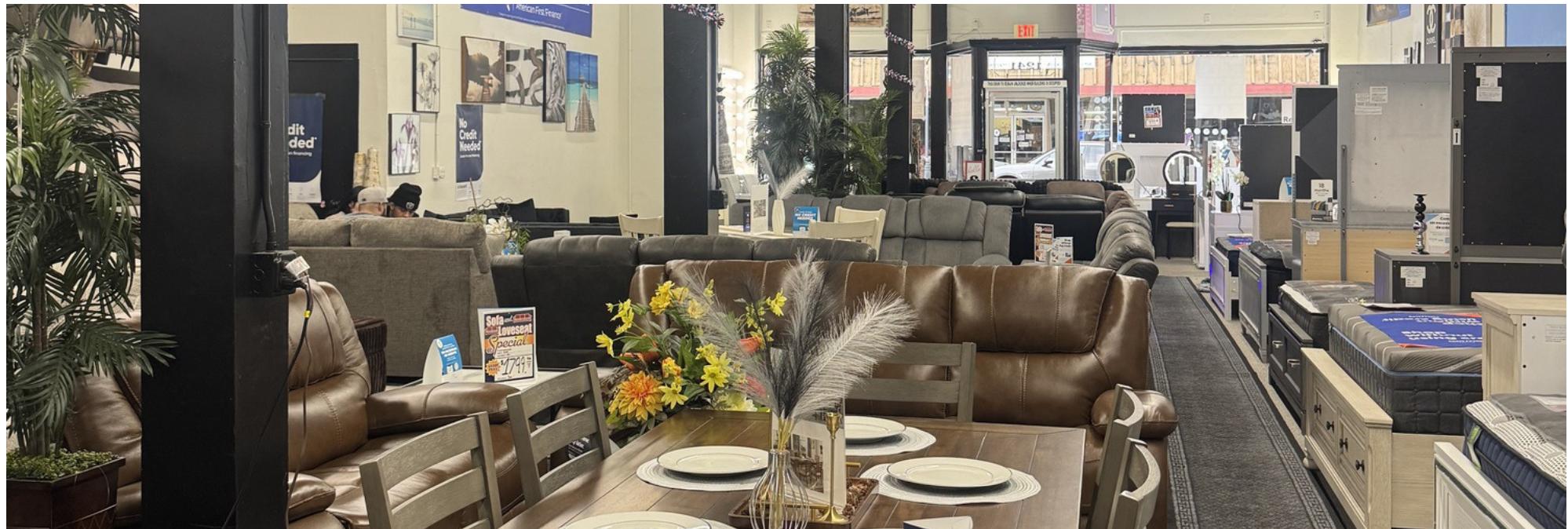
INVESTMENT HIGHLIGHTS

- Diversified Unit Mix:** One ground-floor retail unit and four residential units (three 2BD/1BA and one studio), providing stable mixed-use income streams.
- Retail Lease Structure & Upside:** Retail space is currently leased on a Modified Gross basis with a month-to-month tenancy, offering flexibility to adjust rents to market and convert the lease structure to NNN for improved expense recovery and increased NOI.
- Residential RUBS Potential:** Opportunity to implement a Ratio Utility Billing System (RUBS) to reduce landlord-paid utility expenses and enhance overall returns.
- Historic Character with Renovations:** Renovated upper-floor units within a historic asset, blending charm with functional income performance.
- Walkable Downtown Location:** Positioned within a pedestrian-friendly district featuring local eateries, retail shops, civic buildings, and community gathering spaces, driving consistent foot traffic and neighborhood demand.

ADDITIONAL PHOTOS - RESIDENTIAL



ADDITIONAL PHOTOS - COMMERCIAL





FINANCIAL & INVESTMENT ANALYSIS



FINANCIAL SUMMARY

INVESTMENT OVERVIEW		CURRENT PRO-FORMA FINANCIALS
Price		\$1,199,000
Price per SF		\$150
Price per Unit		\$239,800
GRM		9.75
CAP Rate		7%
Cash-on-Cash Return (yr 1)		7%
Total Return (yr 1)		\$83,968
OPERATING DATA		CURRENT PRO-FORMA FINANCIALS
Gross Scheduled Income		\$123,000
Total Scheduled Income		\$122,400
Vacancy Cost		\$3,690
Gross Income		\$118,710
Operating Expenses		\$34,742
Net Operating Income		\$83,968
Pre-Tax Cash Flow		\$83,968

INCOME & EXPENSES

INCOME SUMMARY	CURRENT PRO-FORMA FINANCIALS
Commercial Unit - \$4,500/Month	\$54,000
Unit A (2x1) - \$1,650/Month	\$19,800
Unit B (2x1) - \$1,450/Month	\$17,400
Unit C (2x1) - \$1,450/Month	\$17,400
Unit D (Studio) - \$1,150/Month	\$13,800
Vacancy Cost	(\$3,690)
GROSS INCOME	\$118,710
EXPENSES SUMMARY	CURRENT PRO-FORMA FINANCIALS
New Estimated Property Taxes (est. 1.0741%)	\$12,878
New Estimated Property Insurance	\$7,200
Estimated Repair & Maintenance	\$2,750
Estimated Water/Sewer/Garbage	\$3,048
Estimated Electric & Gas	\$1,800
Off-Site Property Management (5%)	\$5,966
Estimated Pest Control	\$1,100
OPERATING EXPENSES	\$34,742
NET OPERATING INCOME	\$83,968

CITY INFORMATION & DEMOGRAPHICS





LOCATION DESCRIPTION

Atwater is an emerging Central Valley community strategically positioned along State Route 99, where approximately 85,000 vehicles travel daily. Over the past decade, the City has invested more than \$100 million in infrastructure improvements, including a recently completed \$65 million overhaul of its municipal water system—now recognized as one of the cleanest and safest systems west of the Mississippi River—with additional capital projects planned over the next five years. The revitalized downtown district is within walking distance of Highway 99 and continues to gain momentum with new retail, restaurant, and service-oriented businesses enhancing pedestrian activity and overall vibrancy.

The City recently welcomed its first passenger rail station in over a century, improving regional connectivity throughout Northern and Southern California. Public safety remains a priority, supported by a voter-approved one-cent sales tax benefiting both police and fire services. Recent enhancements include a newly constructed 40-foot clock tower anchoring the Old Town district, as well as proximity to notable landmarks such as the Bloss Mansion Museum, Bloss Park, and the historic Bloss Memorial Library. Ongoing streetscape and corridor improvements are designed to further enhance walkability, parking, and the overall appeal of Downtown Atwater, positioning the area as a growing destination within the Central Valley.

LOCATION DETAILS

County

Merced

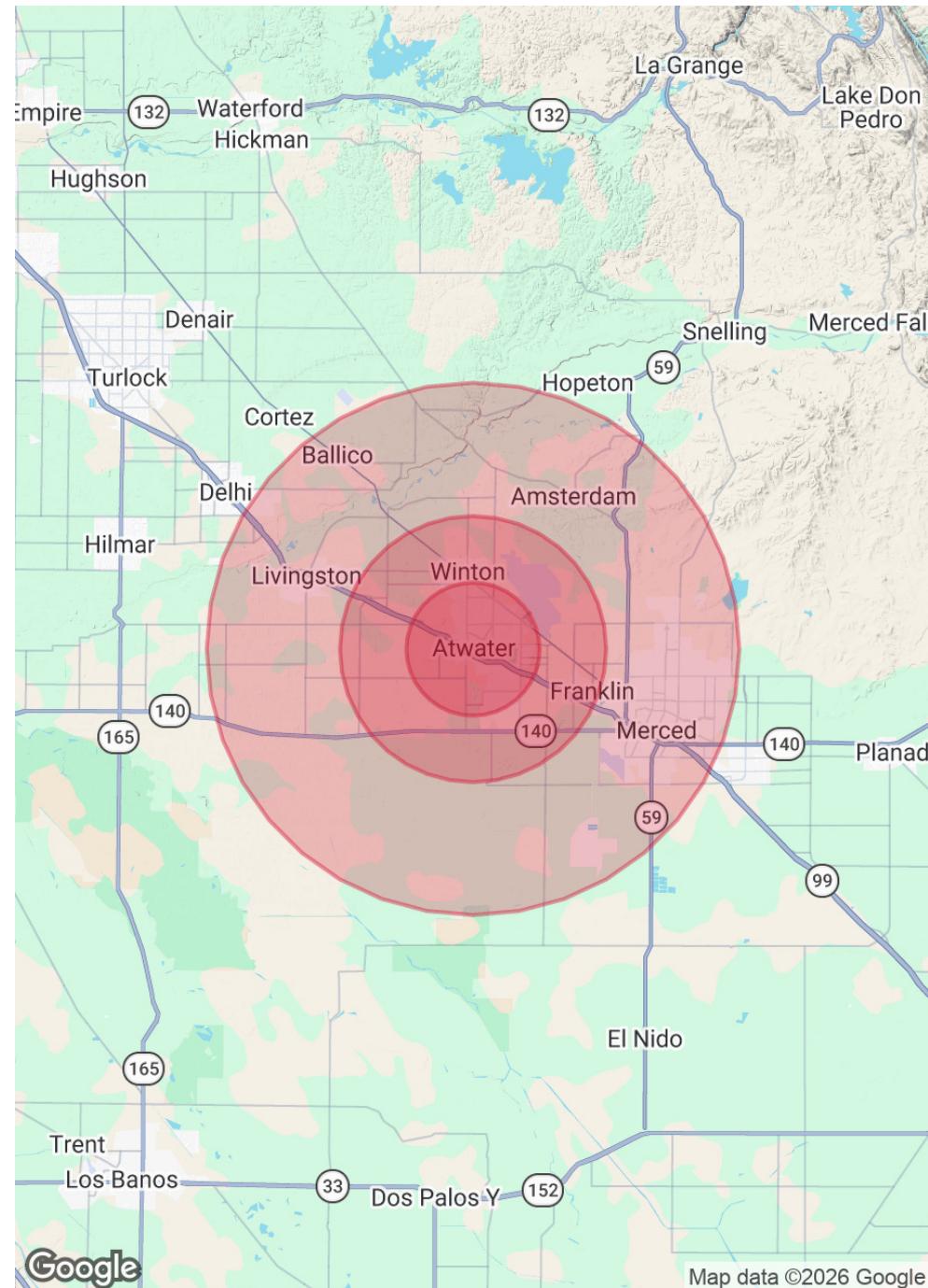
DEMOGRAPHICS MAP & REPORT

POPULATION	2.5 MILES	5 MILES	10 MILES
Total Population	40,249	61,004	181,200
Average Age	36	36	36
Average Age (Male)	35	35	35
Average Age (Female)	38	37	36

HOUSEHOLDS & INCOME	2.5 MILES	5 MILES	10 MILES
Total Households	12,530	18,164	54,917
# of Persons per HH	3.2	3.4	3.3
Average HH Income	\$80,987	\$82,070	\$78,872
Average House Value	\$389,924	\$415,298	\$417,237

RACE	2.5 MILES	5 MILES	10 MILES
Total Population - White	15,566	23,011	62,051
% White	38.7%	37.7%	34.2%
Total Population - Black	1,230	1,879	7,624
% Black	3.1%	3.1%	4.2%
Total Population - Asian	2,100	3,580	17,310
% Asian	5.2%	5.9%	9.6%
Total Population - Hawaiian	93	117	395
% Hawaiian	0.2%	0.2%	0.2%
Total Population - American Indian	1,345	2,034	5,394
% American Indian	3.3%	3.3%	3.0%
Total Population - Other	11,900	18,751	54,642
% Other	29.6%	30.7%	30.2%

Demographics data derived from AlphaMap





EST. 1922
CREIGHTON HOTEL

ELLA ROSE
STUDIO & SALON

FURNITURE ONE

EXCLUSIVELY LISTED BY:

FIRST COMMERCIAL
REAL ESTATE & ADVISORY SERVICES

ANDY LE
Junior Vice President
209.471.6358
andy@fcrei.com
CA DRE #02110117