



*Confidential*  
**Offering  
Memorandum**

10031 Reese Circle, Salinas, CA 93907

*Colliers Retail Services - Greater Los Angeles | Colliers Retail Services Group - San Francisco*

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# Confidentiality Agreement

Colliers International Greater Los Angeles, Inc., a Delaware Corporation, (COLLIERS) has been retained by 4Bros Monterey LP on an exclusive basis to act as agent with respect to the potential sale of approximately 44,605 square feet of land plus the improvements totaling approximately 6,800 SF of residential and commercial storefront, located in the County of Santa Barbara, California at 10031 Reese Circle in the city of Salinas, CA 93907 and as described herein with all improvements now or hereafter made on or to the real property (collectively, the “Property”). Owner has directed that all inquiries and communication with respect to the contemplated sale of the Property be directed to COLLIERS.

COLLIERS has available for review certain information concerning the Property which may include brochures, operating statements, financial information and other materials (collectively, Informational Materials). COLLIERS will not make such Informational Material available to a potential Purchaser until the potential Purchaser has executed a Confidentiality Agreement and, thereby, becomes a Registered Potential Purchaser and agrees to be bound by its terms. Upon receipt of this Offering Memorandum, you further agree to be bound by the terms set forth herein. COLLIERS is prepared to provide the Informational Material for the reader of this Offering Memorandum, or Registered Potential Purchaser’s consideration in connection with the possible purchase of the Property subject to the following conditions:

All Informational Materials relating to the Property, which may be furnished to the Registered Potential Purchaser by Owner or COLLIERS shall continue to be the property of the Owner and COLLIERS. The Informational Materials will be used by the Registered Potential Purchaser and may not be copied or duplicated without COLLIERS’ and Owner’s written consent and must be returned to COLLIERS or Owner immediately upon COLLIERS’ request or when the Registered Potential Purchaser declines to make an offer for the Property or terminates any discussion or negotiations with respect to the Property. Registered Potential Purchaser shall not make any Informational Materials available to, or disclose any of the contents thereof, or discuss any transaction involving the Property with any person other than the Registered Potential Purchaser, unless COLLIERS and Owner have approved, in writing, such disclosure provided, however, that the Informational Material may be disclosed to the Registered Potential Purchaser’s partners, employees, legal counsel and institutional lenders (Related Parties) who, in the Registered Potential Purchaser’s judgment, need to know such information for the purpose of evaluating the potential purchase of the Property or any interest therein by the Registered Potential Purchaser.

The Registered Potential Purchaser hereby indemnifies and saves harmless COLLIERS and the Owner and their respective affiliates and successors, and assigns against and from any loss, liability or expense, including attorney’s fees, arising out of any (1) breach of any of the terms of the Agreement by the Registered Potential Purchaser or any Related Party, and (2) claim or claims by Registered Potential Purchaser or any of their representatives for commissions, fees and other compensation for the sale or proposed sale of the Property to the Registered potential Purchaser. Registered Potential Purchaser will be responsible for any and all commissions, fees and other compensation to be paid to the Registered Potential Purchaser’s Broker.



The background of the slide is a photograph of a One Plant store building, overlaid with a semi-transparent blue filter. The building is a single-story structure with a flat roof. On the left side, there is a sign that says "One Plant" and a address number "10031". On the right side, there is another "One Plant" sign above a large entrance. The overall scene is dimly lit, suggesting an overcast day or dusk.

# 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 10031 Reese Circle in the city of Salinas, California. The Property boasts an excellent location, on over 1 acre, with excellent branding and identity visible from the US Hwy. 101, the main artery of Monterey County. There is ample parking in both the front and back of the building, two loading bay doors, and a large storage warehouse. This is a rare investment opportunity with a single tenant leased asset with strong sales and a loyal customer base. The Property is part of a 5 Property Portfolio and can be acquired separately or as part of the Portfolio.

The 7,200 SF Property is highly visible from US Hwy. 101 Freeway and in close proximity to the cities of Santa Cruz to the North and Monterey to the South. The Property is a well maintained, single story commercial building in good condition, with over 200 AMPS of power and recent, significant improvements throughout including brand new HVAC systems.

### **10031 Reese Circle's strategic positioning offers the following advantages:**

- Robust tenant sales
- Building and existing FF&E are in good condition
- Centrally located in Monterey County near major-trade markets
- Monthly sales are approx. \$240,000 / 100 customers per day
- Tenant signage visible from US Hwy.

# Property Overview

## Property Address:

10031 Reese Circle, Salinas, CA 93907

## PROPERTY

### Asking Price:

\$3,017,000

### APN(s):

125-022-024-000

### Land Size:

±44,605 SF (1.02 acres)

### Building Size (SF):

± 7,200

### Existing Tenant Use:

One Plant Dispensary - Salinas

### Cap Rate:

9.15%





# Market Overview

Salinas, nestled in the heartland of the Salinas Valley, is approximately 60 miles south of San Jose, California. Known as the “Salad Bowl of the World”, Salinas is renowned for its vibrant agricultural sector, producing a significant portion of the nation’s fresh produce. The National Steinbeck Center, dedicated to the life and works of the Nobel laureate John Steinbeck, a Salinas native, is a central attraction in the city.

Founded in 1867 by a group of settlers and incorporated in 1874, Salinas quickly developed as a key location for railroads and agriculture due to its fertile soil and moderate climate. Alisal, a district within Salinas, became known for its growth and prosperity, producing a variety of crops including lettuce, strawberries, and broccoli.

The Salinas Economic Development Corporation promotes the city as “the dynamic heart of the Monterey Bay region,” reflecting its economic vitality and growth. Salinas offers an urban environment in the midst of vast agricultural lands. Its rich cultural heritage, along with easy access to both the Pacific coast and the region’s natural attractions, provide a unique blend of experiences for residents and visitors alike. Its thriving agricultural industry, growing technology sector (in agtech), and diverse cultural influences make it an attractive destination for those seeking a balanced Californian lifestyle.



## Major Roads

US Route 101 - 350 feet

17371 Highway 156 - 1.3 miles



## Airport

Monterey Regional Airport - 16.2 miles

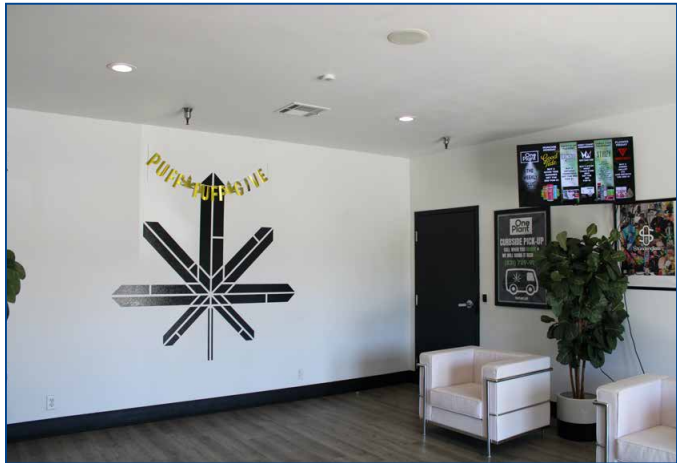
Salinas Municipal Airport - 8.0 miles



# Tenant Overview



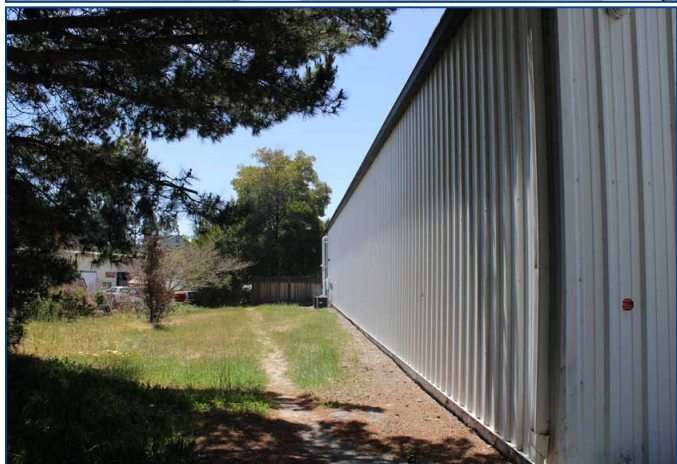
# Existing Tenant Summary



<https://www.oneplant.life>



One Plant Dispensary - Salinas 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 Antioch, Atwater, Castroville, El Sobrante, Goleta, Palm Springs, Lompoc 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 ceating 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.







# Financial Overview



# Investment Summary



One Plant Dispensary - Salinas		10031 Reese Circle, Salinas, CA 93907
Gross Income (based upon 6,800sf building):		\$318,270
Less Expenses (est.):		\$6,600
Less Property Tax (est.):		\$35,558
Net Operating Income (NOI):		\$276,112
Value @ 9.15% capitalization:		\$3,017,000
Price Per SF:		\$444

## Lease Summary

Tenant:	One Plant Dispensary - Salinas
Website:	<a href="https://www.oneplant.life">https://www.oneplant.life</a>
Lease Type:	IG
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 (Renewal):	December 1, 2023
Expiration Date:	November 30, 2028





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