

SINGLE-TENANT NET-LEASED INVESTMENT OPPORTUNITY

1255 AIRPORT PARK BOULEVARD, UKIAH, CA 95482



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\$16,900,000

The information contained herein has been obtained from sources deemed reliable and is believed to be accurate but cannot be guaranteed. Interested parties must perform their own due diligence and independently verify all information they deem necessary or important.

PROJECT OVERVIEW

Prime opportunity to invest in a 100% leased, single-tenant retail asset with a proven, predictable and growing income stream. Constructed and continuously occupied by the existing tenant for their exclusive use since 1995. Pristine facilities have been consistently maintained and upgraded since new. Nearly 700' of prominent frontage along Mendocino County's largest Commercial Corridor with prominent freeway exposure on US Highway 101. Tenant draws loyal clientele from broad local and regional customer base. Family-owned operator offers a comprehensive selection of value-priced merchandise with an unmatched level of service.



PROPERTY HIGHLIGHTS

- 80,400+/- sq. ft. Bulk Retail, fire sprinklers
- New 50-year Gaco-Silicone roof
- Separate 41,472+/- dry storage, sprinklers
- 5,945+/- sq. ft. retail canopy (Garden Center)
- 258 space parking lot (1 to 311+/- sf ratio)
- Loading dock, back-up generator, public utilities

INVESTMENT HIGHLIGHTS

- 100% absolute NNN Lease
- \$93,546.00 per month rent, annual increases
- Leased through August 31, 2027
- Two (2) 5-year options to extend through 2037
- Tenant responsible for roof and building shell
- Stable, predictable income with unblemished, 30-year track record
- Lease and additional financial information available upon request



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AERIAL PERSPECTIVES



41,472 +/- sq. ft. dry storage building; fire suppression system in place



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INTERIOR PERSPECTIVES



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SITE CHARACTERISTICS



Nearly 700' of frontage along Mendocino County's largest commercial corridor with prominent freeway exposure on US Highway 101.



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SITE CHARACTERISTICS



- Number of Parcels: 2
- Assessor's Parcel Numbers 180-080-44 & 45
- Over 10 acres, fully developed
- General Plan Designation: Planned Development-Commercial
- Zoning: PDC Planned Development-Commercial
- Shape: The site has a trapezoid shape.
- Topography: Level topography at grade.
- Flood Zone: X (Flood insurance not required.)*
*Buyer must independently verify



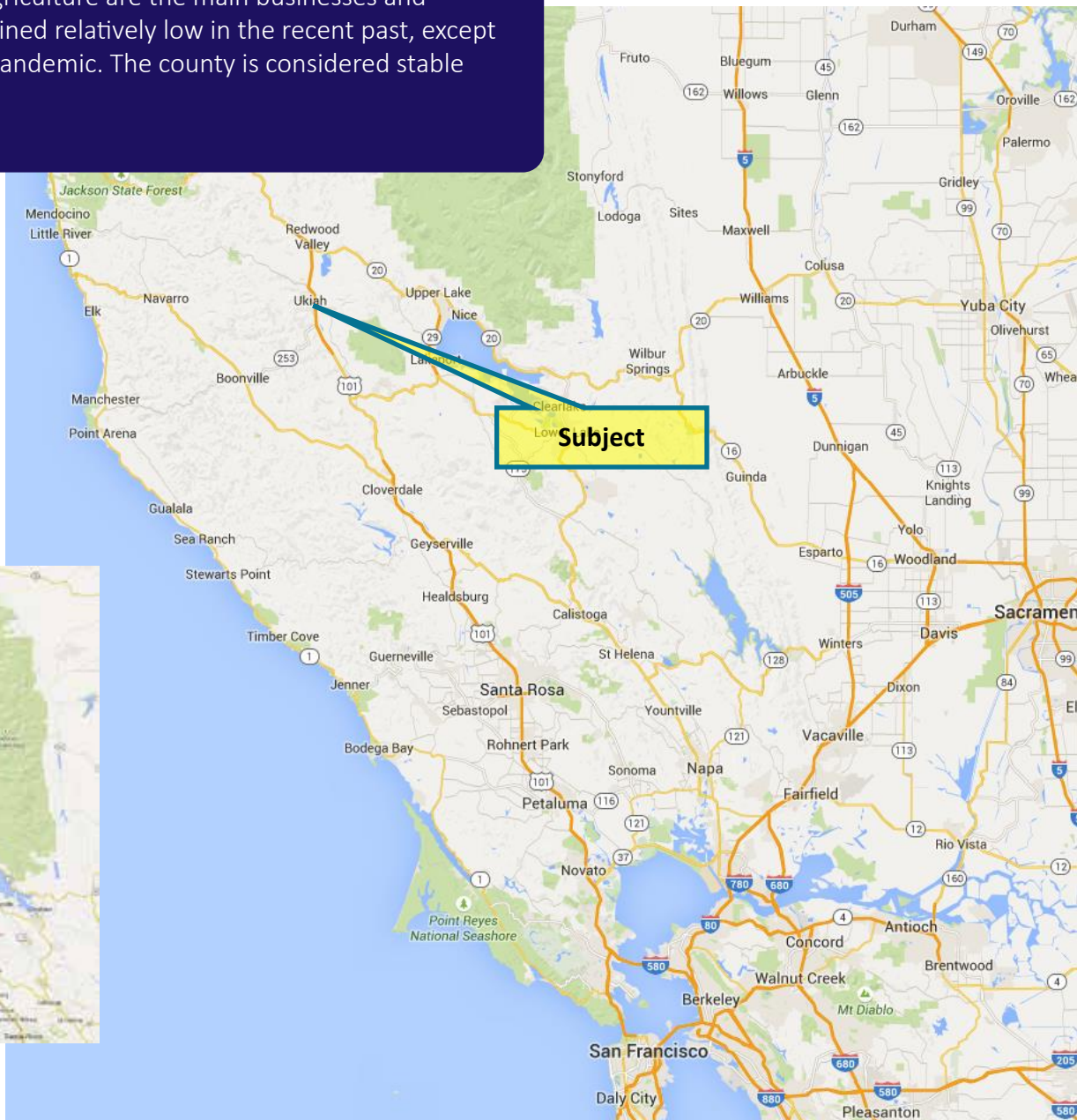
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LOCATION DESCRIPTION

MENDOCINO COUNTY

Geography: Mendocino County is situated in the northwest coastal region of California and is bounded by Humboldt and Trinity Counties to the north, Tehama, Glenn and Lake Counties to the east, Sonoma County to the south and the Pacific Ocean to the west. Mendocino County is 100 miles north of San Francisco on U.S. Highway 101 and covers an area of approximately 3,510 square miles, making it the 15th largest county in California.

Economy: Tourism and agriculture are the main businesses and unemployment has remained relatively low in the recent past, except for the spike during the pandemic. The county is considered stable and the outlook positive.



Mendocino County in red:

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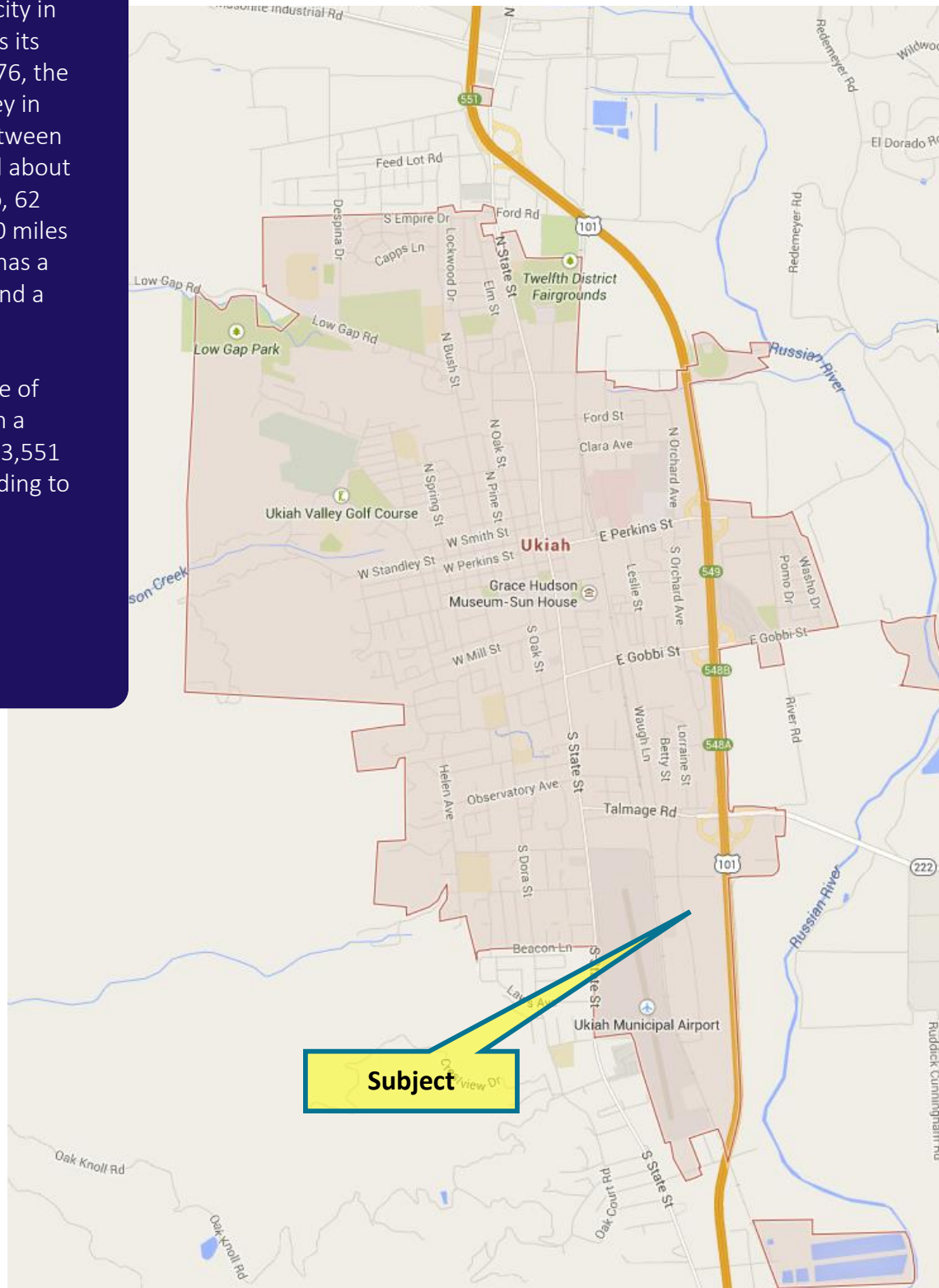
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TRADE AREA DESCRIPTION

CITY OF UKIAH

Geography: Ukiah is the largest city in Mendocino County and serves as its County Seat. Incorporated in 1876, the city is located in the Yokayo Valley in southern Mendocino County between the Coast Mountain Ranges, and about 110 miles north of San Francisco, 62 miles north of Santa Rosa and 60 miles east of the Mendocino coast. It has a total area of 4.73 square miles and a 2021 population of 15,957.

Demography: There is an average of 2.44 persons per household with a median household income of \$53,551 and a median age of 37.6, according to the latest U.S. Census of 2020.



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AREA ANALYSIS

INDUSTRY AND EMPLOYMENT

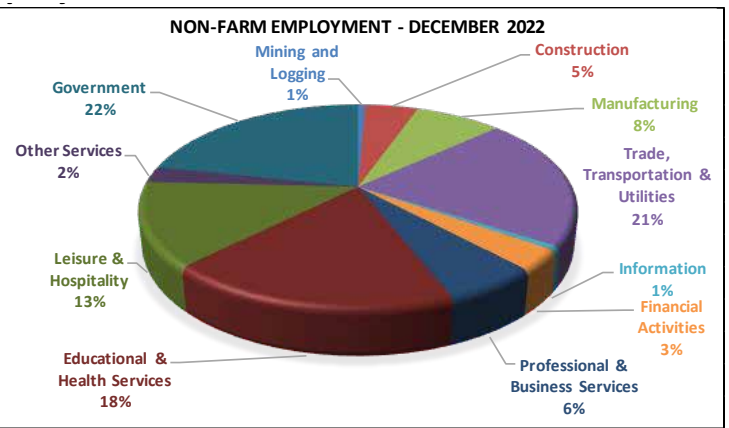
The bulk of Mendocino County is rural in character, with abundant timber and agricultural lands which represent the mainstay of the local economy.

Although agriculture remains an important factor in the traditionally agrarian based economy, retail trade, service industries and manufacturing currently represent approximately 93% of the private sector jobs.

TOP EMPLOYERS *	
EMPLOYER	EMPLOYEES
County of Mendocino	1,000-1,500
Adventist Health Ukiah Valley	500-999
Mendocino Redwood Company	500-999
Ukiah Unified School District	500-999
Fetzer Vineyards	250-499
Frank R Howard Memorial Hospital	250-499
Mendocino Coast District Hospital	250-499
Mendocino Community Health	250-499
CA Dept of Forestry/Cal Fire	100-249
City of Ukiah	100-249

Source: County of Mendocino Comprehensive Annual Financial Report
*As of June 2022

Mendocino County MSA	Dec-22	Dec-21	Difference
Mining and Logging	210	250	-40
Construction	1,490	1,400	90
Manufacturing	2,440	2,320	120
Trade, Transportation & Utilities	6,640	6,320	320
Information	190	170	20
Financial Activities	1,030	970	60
Professional & Business Services	1,890	1,800	90
Educational & Health Services	5,820	5,600	220
Leisure & Hospitality	4,200	3,090	1,110
Other Services	800	690	110
Government	6,830	6,600	230
Totals	31,540	29,210	2,330



Mendocino County's civilian labor force was estimated to be 37,510 persons in 2022, of which approximately 1,420 were unemployed for an annual unemployment rate of 3.8%, according to the State of California Employment Development Department. In 2021, the annual unemployment rate was 4.6%. Over the past ten years the unemployment rate has ranged from as low as 2.8% in May 2022 to as high as 15.8% in April 2020. Mendocino County ranked 24th lowest among 58 California counties in unemployment and gained 2,330 jobs in 2021.

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