

OFFERING MEMORANDUM

4010 Manzanita Ave

Carmichael

[Video Link: https://youtu.be/oel_zqMljSE](https://youtu.be/oel_zqMljSE)

corcoran



ICON PROPERTIES
COMMERCIAL

RACHNA GANDHI

Direct: (650) 339-6818

Rachna.Gandhi@corcoranicon.com

JONAH SCHWARTZ

Direct: (310) 429-5195

Jonah.Schwartz@corcoranicon.com

TABLE OF CONTENTS

01

SITE INFORMATION

02

PROPERTY OVERVIEW

03

LEASE OVERVIEW

04

MARKET OVERVIEW

05

CONCLUSION

corcoran

ICON PROPERTIES
COMMERCIAL





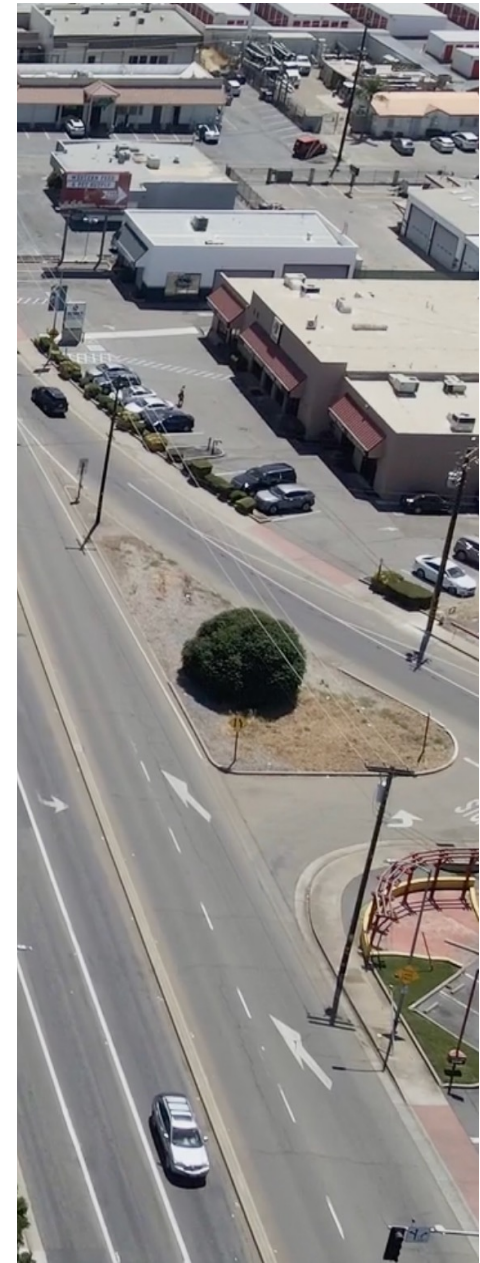
section 1

Site Information

Location Overview

Investment Highlights

Tenant Overview



Investment Highlights

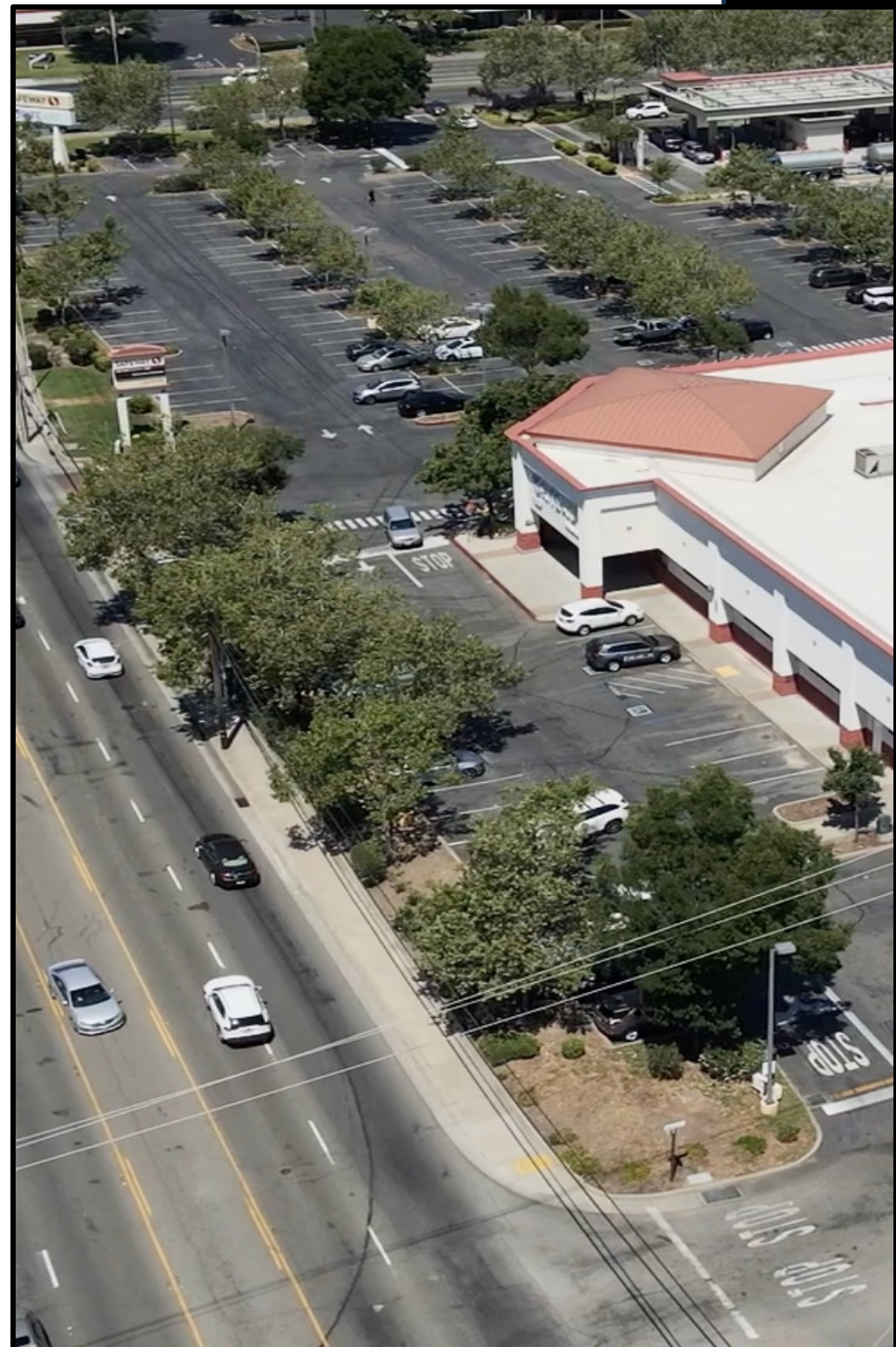
Location: Situated in a bustling commercial center of Carmichael, California, this 2.5+ -acre parcel offers exceptional visibility and access.

Opportunity: Ideal for re-tenanting or development, the land is surrounded by thriving businesses, ensuring high foot traffic and customer flow.

Market Potential: Carmichael's stable retail market boasts an average lease rate of \$1.35 per square foot, reflecting strong demand. The area's growing residential community further enhances the investment appeal.

Amenities: Proximity to major highways, shopping centers, and public transportation hubs adds convenience and attractiveness to potential tenants or buyers.

Growth: With Carmichael's increasing population and economic activity, this land represents a prime opportunity for long-term appreciation and profitability.



corcoran

ICON PROPERTIES
COMMERCIAL



Due to Rite Aid's bankruptcy, the landlord at 4010 Manzanita Ave has decided to terminate the existing lease, effective within the year.

This decision transitions the property into a **land deal**, opening new opportunities for development or re-tenanting. The 2.5-acre parcel, previously occupied by Rite Aid, is now available for new investment, offering potential for diverse commercial or mixed-use projects in a prime location within Carmichael's bustling commercial center.

Instead of being wasted away by a failing retailer, this land and building can now be used to help grow this vibrant local economy.





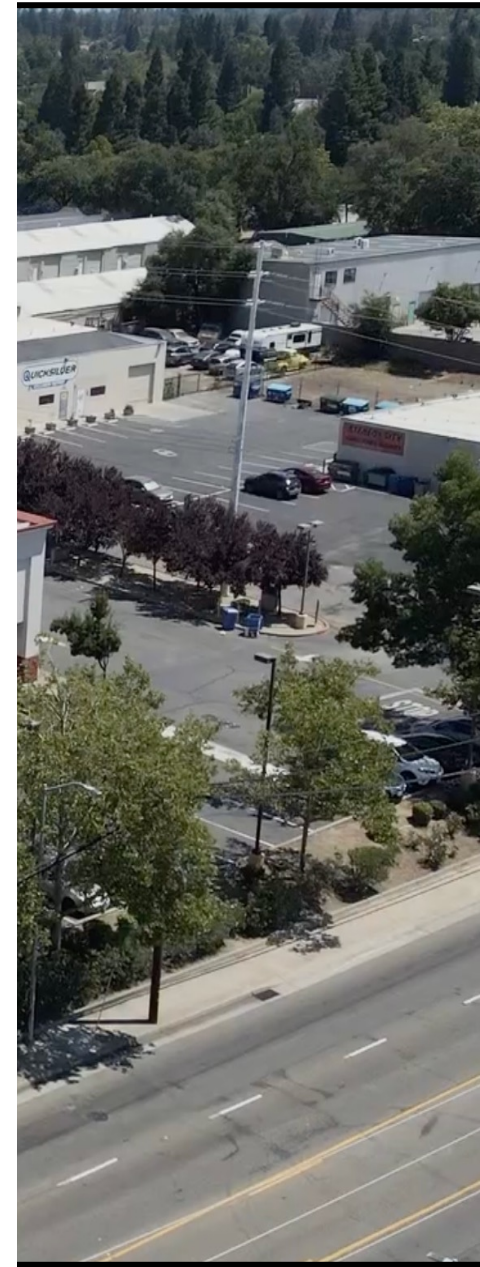
section 2

Property Overview

Offering Summary

Price

Lease Summary



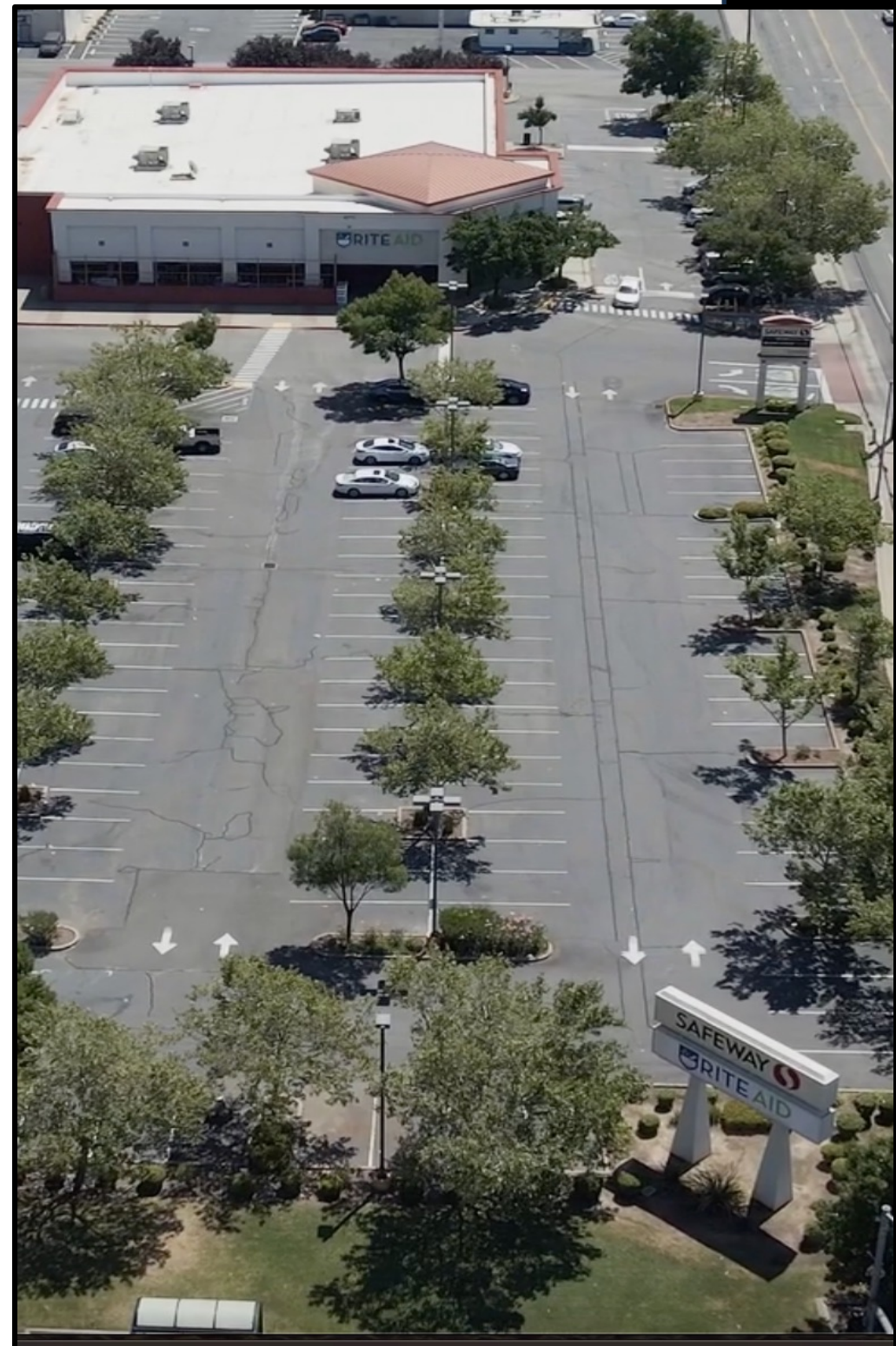
Property Overview

4010 Manzanita Ave, Carmichael



Total Price
\$3,000,000

Lot Size/AC	2.568
Lot Size/SF	111,888
Price/AC	\$1,168,224.3
Price/SF	\$26.81
Gross Leasable Area	16,888 SF
Number of Spaces	1
Number of Stories	1
Year Built	1999



corcoran

ICON PROPERTIES
COMMERCIAL

Lease Summary



Tenant	THRIFTY PAYLESS INC.
Guarantor	RITE AID CORPORATION
Lease Expiration	July 31 st , 2025
Lease Term	First Option
Term Remaining	1 year
Current Annual Rent	\$302,430
Current Monthly Rent	\$25,202.50
Sales Reporting	Store does not report Sales

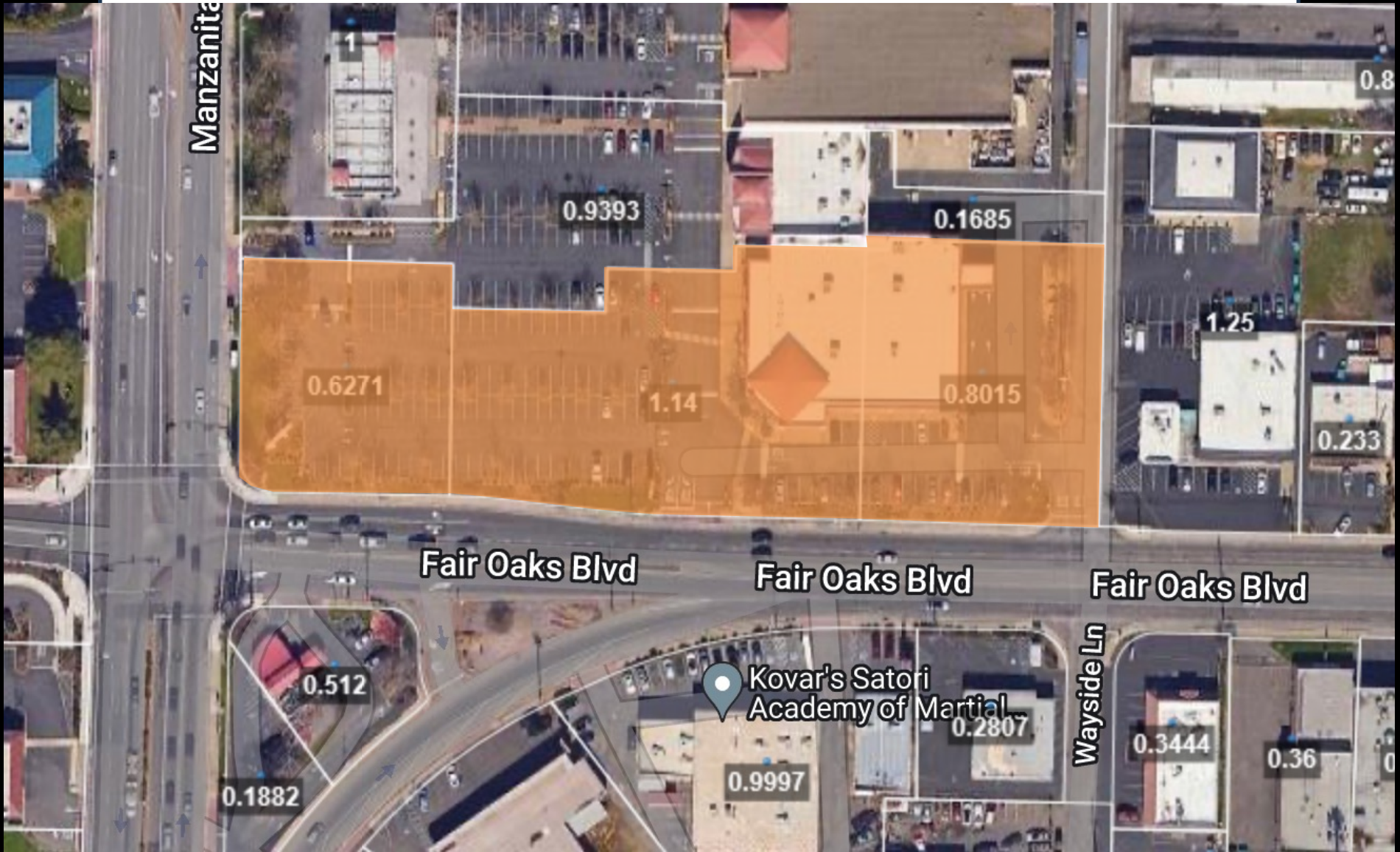


Rite Aid will pay rent until July 31st, 2025 and then will be vacating the premises.

corcoran

ICON PROPERTIES
COMMERCIAL





corcoran

ICON PROPERTIES
COMMERCIAL



section 4
Market Overview



Market Overview

Carmichael, California, is a scenic community situated in the heart of the Sacramento County. Nestled along the American River, Carmichael boasts lush parks like Ancil Hoffman Park, providing recreational activities and wildlife viewing opportunities. The Effie Yeaw Nature Center offers educational exhibits and nature trails. Community events include the Carmichael Park Farmers Market and the annual Carmichael 4th of July Parade. The area features a blend of residential, retail, and commercial spaces, supporting a vibrant local economy. Carmichael is well-connected to Sacramento, offering a suburban feel with urban amenities.

The area's real estate market is marked by stable demand and competitive prices. Land prices can vary significantly based on location, size, and zoning regulations. Recent trends indicate a growing interest in developing both residential and mixed-use properties, driven by Carmichael's proximity to Sacramento and its appealing suburban environment. The availability of land provides opportunities for new developments and investments, supporting the area's continued growth and economic vitality.

