



Net Leased Family Dollar

2318 S AIRPORT WAY, STOCKTON CA 95206



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CalDRE #02010271

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SECTION 1

Property Information

Executive Summary

TOTAL SALE PRICE

\$2,133,334

PRICE PER SQ FT

\$105

CAP RATE

7.5%

Offering Details

| | |
|---------------------------------|-------------------|
| Building Size: | 20,300 SF |
| Lot: | 0.90 AC |
| Net Operating Income | \$160,000 |
| Lease Commencement | 2018 |
| Lease Expiration | 3/31/2028 |
| Primary Term Escalations | 5.8% |
| Options | (4) 5 year |
| Tenant Type | Corporate |
| APN | 169-152-01 |
| Parking | 37 surface spaces |
| Year Built | 1964 |
| Renovated | 2018 |
| Zoning | CG |

Property Highlights

- Top performing Family Dollar location with a very low monthly Rent/SF of \$0.66.
- Single Corporate Guaranteed Tenant.
- 10-Year long term initial lease with 2 years remaining on the current term with 4 X 5 year options.
- 5.8% rent increase for 1st option then 10% increases in remaining three option periods.
- Landlord responsible for roof & structure.
- Corner lot with ample parking.
- Easy access to Interstate 5.
- Located in CA Opportunity Zone.
- Potential future opportunity to renegotiate with FD and lease second unit to another tenant.

Photos



Photos



Lease Abstract

Utilities

-Tenant will pay all utilities and have such utility accounts in their name.

Insurance

-Landlord shall maintain property insurance policy.
-Tenant shall maintain property insurance covering tenant's personal property in the premises.
-Landlord must notify tenant of any insurance premium payments and provide documentation within 180 days after the date the premium was paid.
-Tenant will reimburse landlord for such -- insurance costs within 30 days after receiving landlord's written request.

Repair & Maintenance

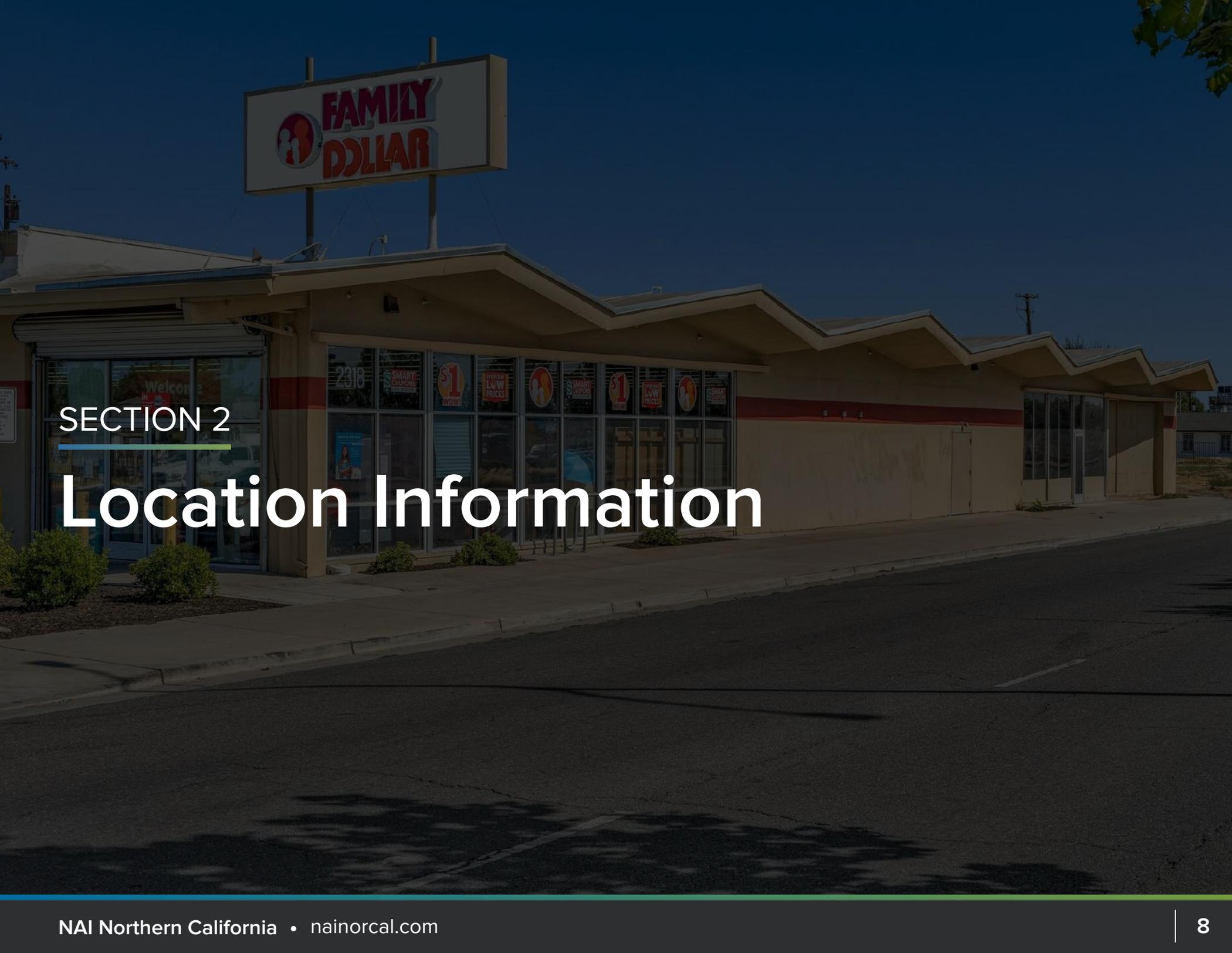
-Landlord responsible for roof and structure.
-Parking Lot: Tenant will be responsible for asphalt and concrete repairs until the aggregate costs equals \$1500 in any lease year.
-Landlord will have the right to slurry, seal and restripe the parking lot and bill the tenant the cost, but no more than once every 7 years during the term of the lease.

Property Tax

-Tenant reimburses Landlord.
-Landlord must notify tenant within 30 days after receiving notice of any planned increase in the assessed value or the real estate taxes.

Estoppel

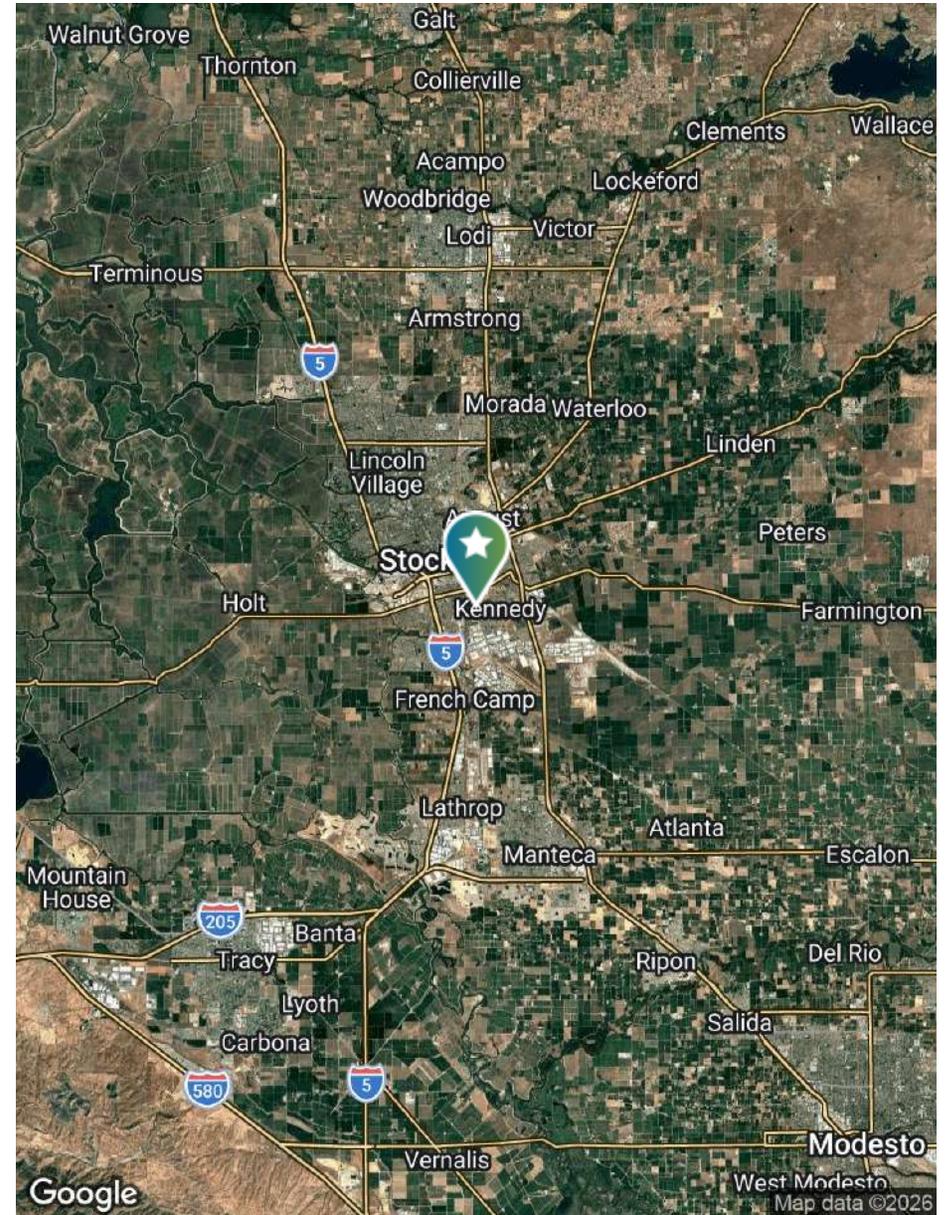
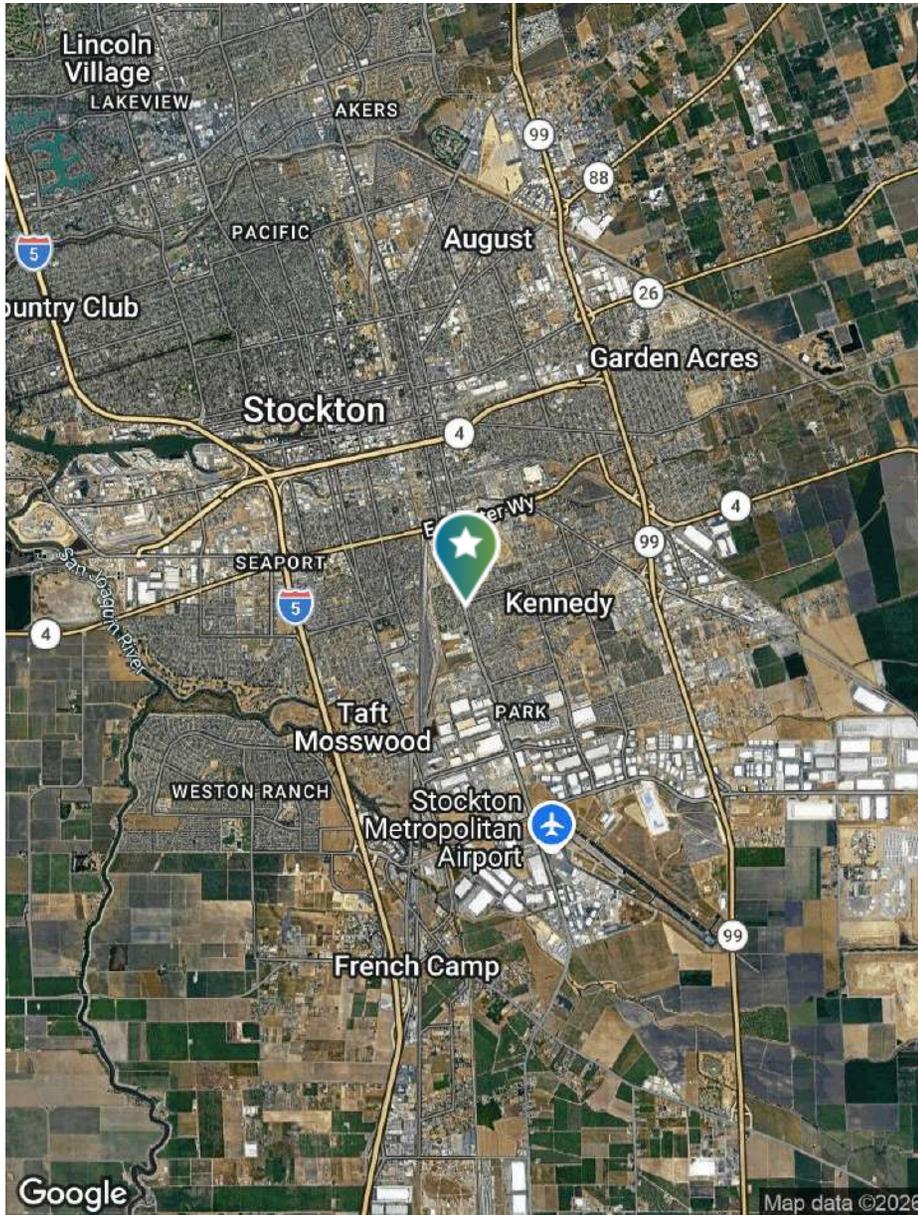
-Within 30 days after written request, FD to complete estoppel.
estoppel@familydollar.com



SECTION 2

Location Information

Regional Map



Retailer Map

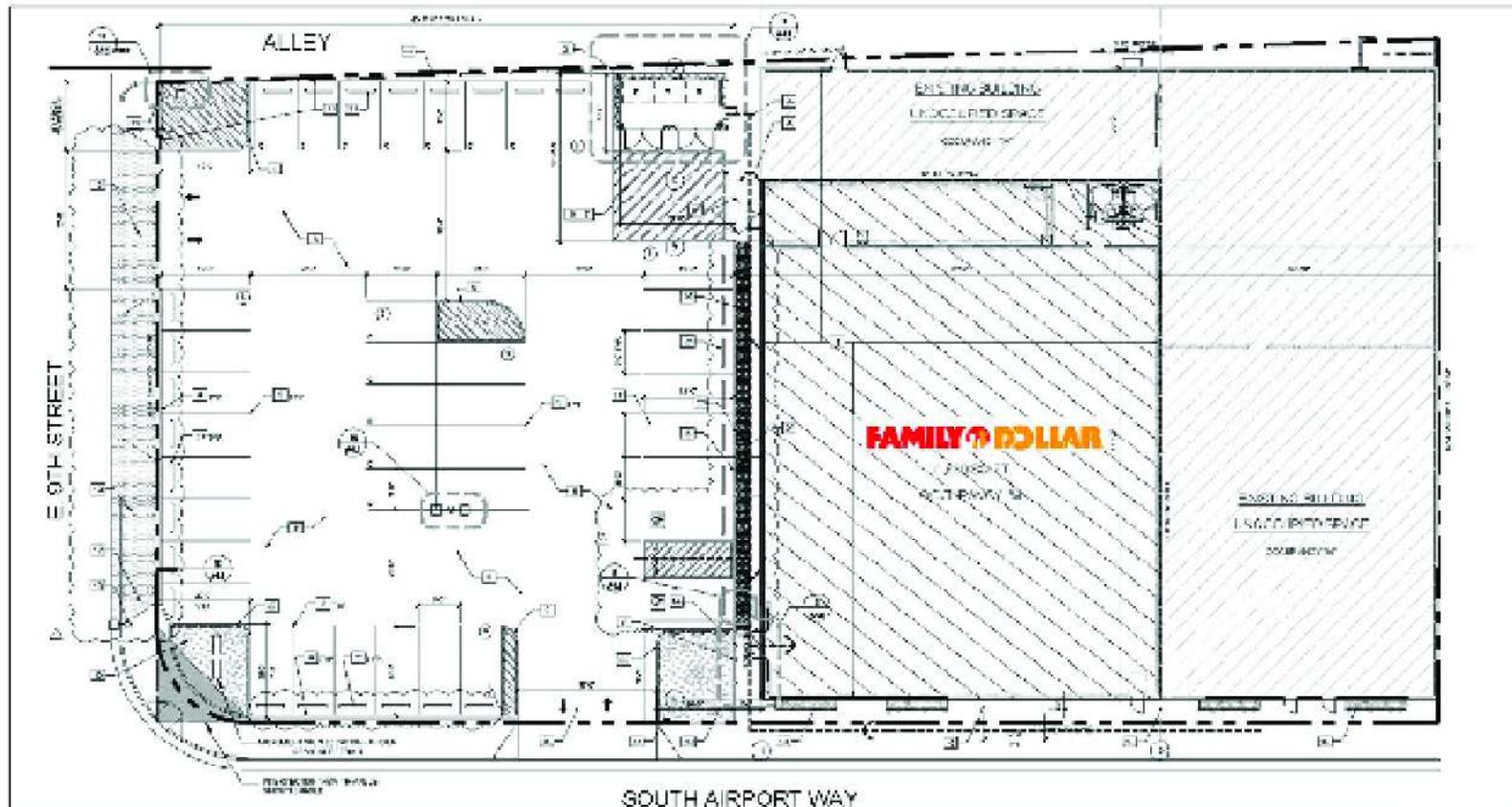


Top Employers



- | | | | | |
|---|----------------------|---|--------------------------------------|----------------------------|
| 1 Moe Auto Repair | 5 CWalla | 9 Golden State Builders | 13 Niagara Bottling | 17 Cintas Uniform Services |
| 2 JT Auto Care & Smog | 6 Duraflame | 10 Applied Aerospace Structures Corporation | 14 Prologistix | 18 Campbell Soup |
| 3 Valley Strong Credit Union | 7 Best Express Foods | 11 O'Reilly Auto Parts Distribution Center | 15 Cost Plus World Market Trust Gate | 19 Goodwill Industries |
| 4 CA Catering Food Truck Service & Supply | 8 Genesis Steel | 12 Hormel Foods | 16 Amazon Logistics Center | 20 FedEx Ship Center |

Site Plan



| | | | |
|---|---|---|---|
| <p>MAIN ENTRANCE ACCESSIBILITY</p> | <p>SITE PLAN NOTES</p> <ol style="list-style-type: none"> 1. THE OWNER SHALL VERIFY THE EXISTING FOUNDATION AND STRUCTURE TO BE SUFFICIENT TO SUPPORT THE PROPOSED STRUCTURE AND FINISHES. 2. ALL EXISTING UTILITIES SHALL BE MAINTAINED AND PROTECTED. ANY NECESSARY RELOCATION SHALL BE DONE IN ACCORDANCE WITH ALL APPLICABLE REGULATIONS. 3. ALL EXISTING UTILITIES SHALL BE MAINTAINED AND PROTECTED. ANY NECESSARY RELOCATION SHALL BE DONE IN ACCORDANCE WITH ALL APPLICABLE REGULATIONS. <p>OWNER: [Name] DESIGNER: [Name] DATE: [Date]</p> | <p>LEGEND</p> <ul style="list-style-type: none"> --- EXISTING --- NEW --- FINISH --- EXISTING UTILITIES --- NEW UTILITIES | <p>SITE PLAN KEY NOTES</p> <ol style="list-style-type: none"> 1. EXISTING BUILDING TO BE DEMOLISHED. 2. NEW BUILDING TO BE CONSTRUCTED. 3. EXISTING UTILITIES TO BE MAINTAINED. 4. NEW UTILITIES TO BE INSTALLED. 5. EXISTING DRIVEWAY TO BE MAINTAINED. 6. NEW DRIVEWAY TO BE CONSTRUCTED. 7. EXISTING SIDEWALK TO BE MAINTAINED. 8. NEW SIDEWALK TO BE CONSTRUCTED. 9. EXISTING LANDSCAPE TO BE MAINTAINED. 10. NEW LANDSCAPE TO BE INSTALLED. 11. EXISTING SIGNAGE TO BE MAINTAINED. 12. NEW SIGNAGE TO BE INSTALLED. 13. EXISTING FENCE TO BE MAINTAINED. 14. NEW FENCE TO BE CONSTRUCTED. 15. EXISTING LIGHTING TO BE MAINTAINED. 16. NEW LIGHTING TO BE INSTALLED. 17. EXISTING PAVING TO BE MAINTAINED. 18. NEW PAVING TO BE CONSTRUCTED. 19. EXISTING CURBS TO BE MAINTAINED. 20. NEW CURBS TO BE CONSTRUCTED. 21. EXISTING STAIRS TO BE MAINTAINED. 22. NEW STAIRS TO BE CONSTRUCTED. 23. EXISTING ELEVATORS TO BE MAINTAINED. 24. NEW ELEVATORS TO BE CONSTRUCTED. 25. EXISTING RAMPWAYS TO BE MAINTAINED. 26. NEW RAMPWAYS TO BE CONSTRUCTED. 27. EXISTING HANDICAPPED TOILETS TO BE MAINTAINED. 28. NEW HANDICAPPED TOILETS TO BE CONSTRUCTED. 29. EXISTING HANDICAPPED PARKING SPACES TO BE MAINTAINED. 30. NEW HANDICAPPED PARKING SPACES TO BE CONSTRUCTED. 31. EXISTING SIGNAGE TO BE MAINTAINED. 32. NEW SIGNAGE TO BE INSTALLED. 33. EXISTING FENCE TO BE MAINTAINED. 34. NEW FENCE TO BE CONSTRUCTED. 35. EXISTING LIGHTING TO BE MAINTAINED. 36. NEW LIGHTING TO BE INSTALLED. 37. EXISTING PAVING TO BE MAINTAINED. 38. NEW PAVING TO BE CONSTRUCTED. 39. EXISTING CURBS TO BE MAINTAINED. 40. NEW CURBS TO BE CONSTRUCTED. 41. EXISTING STAIRS TO BE MAINTAINED. 42. NEW STAIRS TO BE CONSTRUCTED. 43. EXISTING ELEVATORS TO BE MAINTAINED. 44. NEW ELEVATORS TO BE CONSTRUCTED. 45. EXISTING RAMPWAYS TO BE MAINTAINED. 46. NEW RAMPWAYS TO BE CONSTRUCTED. 47. EXISTING HANDICAPPED TOILETS TO BE MAINTAINED. 48. NEW HANDICAPPED TOILETS TO BE CONSTRUCTED. 49. EXISTING HANDICAPPED PARKING SPACES TO BE MAINTAINED. 50. NEW HANDICAPPED PARKING SPACES TO BE CONSTRUCTED. |
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LR/A
 L.R.A. CONSULTING, INC.
 1000 S. 10th Street
 Suite 100
 San Jose, CA 95128
 (408) 298-1111
 www.lra.com

PROJECT INFORMATION

PROJECT NAME: FAMILY DOLLAR STORE
 PROJECT NUMBER: [Number]
 PROJECT ADDRESS: [Address]
 PROJECT CITY: [City]
 PROJECT STATE: [State]
 PROJECT ZIP: [Zip]

CLIENT INFORMATION

CLIENT NAME: [Name]
 CLIENT ADDRESS: [Address]
 CLIENT CITY: [City]
 CLIENT STATE: [State]
 CLIENT ZIP: [Zip]

DESIGNER INFORMATION

DESIGNER NAME: [Name]
 DESIGNER ADDRESS: [Address]
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SECTION 3

Sale Comparables

Sale Comparables



Subject Property

2318 S Airport Way | Stockton, CA 95206

| | | | | | |
|--------------------|-------------|---------------------|-----------|--------------------|-------|
| Sale Price: | \$2,133,334 | NOI: | \$160,000 | CAP: | 7.50% |
| Price PSF: | \$105.09 | Building SF: | 20,300 SF | Year Built: | 1964 |
| Lot Size: | 0.9 Acres | | | | |



50045 Ehrenberg Poston Hwy

Ehrenberg, AZ 85334

| | | | | | |
|--------------------|-------------|---------------------|----------|--------------------|-------|
| Sale Price: | \$1,195,000 | Occupancy: | 100% | CAP: | 7.95% |
| Price PSF: | \$143.63 | Building SF: | 8,320 SF | Year Built: | 2017 |
| Lot Size: | 1.01 Acres | | | | |



NN Lease with landlord responsible for roof & structure. 2 years left on term.



9510 S Vermont Ave

Los Angeles, CA 90044

| | | | | | |
|--------------------|-------------|---------------------|-----------|--------------------|-------|
| Sale Price: | \$3,950,000 | Occupancy: | 100% | CAP: | 5.58% |
| Price PSF: | \$292.59 | Building SF: | 13,500 SF | Year Built: | 2020 |
| Lot Size: | 0.59 Acres | | | | |



NN lease with landlord responsible for roof & structure. 3 years remaining on term.

Sale Comparables



3

1690 S Solano Dr
Las Cruces, NM 88001

| | | | | | |
|--------------------|-------------|---------------------|----------|--------------------|-------|
| Sale Price: | \$1,175,000 | Occupancy: | 100% | CAP: | 7.25% |
| Price PSF: | \$150.35 | Building SF: | 7,815 SF | Year Built: | 2005 |
| Lot Size: | 0.63 Acres | | | | |



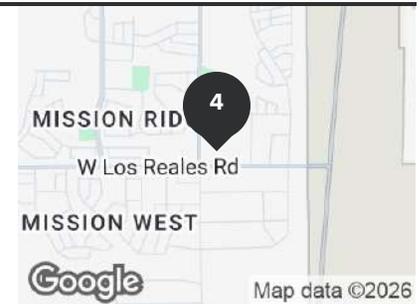
NN lease with landlord responsible for roof & structure. 3 years remaining on term.



4

2820 W Los Reales Rd
Tucson, AZ 85746

| | | | | | |
|--------------------|-------------|---------------------|----------|--------------------|-------|
| Sale Price: | \$1,700,000 | Occupancy: | 100% | CAP: | 7.39% |
| Price PSF: | \$204.33 | Building SF: | 8,320 SF | Year Built: | 2013 |
| Lot Size: | 0.65 Acres | | | | |



NN lease with landlord responsible for roof & structure. 3 years remaining on term.



5

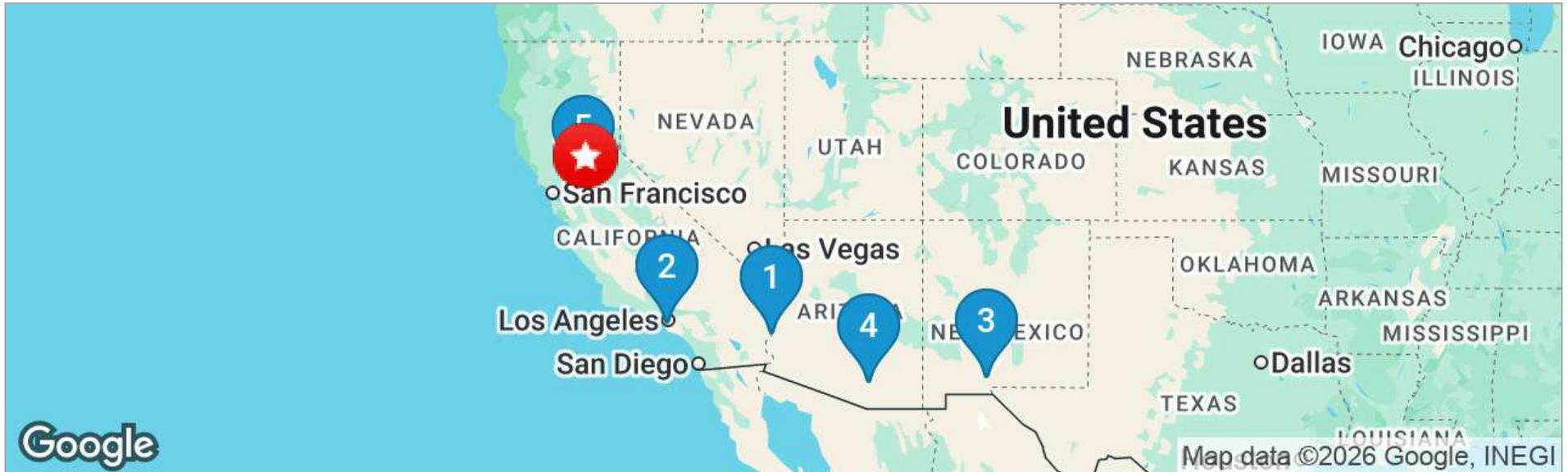
7528 Pacific Ave
Stockton, CA 95207

| | | | | | |
|--------------------|-------------|---------------------|-----------|--------------------|-------|
| Sale Price: | \$1,550,000 | Occupancy: | 100% | CAP: | 6.39% |
| Price PSF: | \$129.17 | Building SF: | 12,000 SF | Year Built: | 1975 |
| Lot Size: | 1.01 Acres | | | | |



NN lease with landlord responsible for roof & structure. Dollar Tree with 9 years left to go on term.

Sale Comps Map



 **Subject Property**
2318 S Airport Way | Stockton, CA 95206

1  **50045 Ehrenberg Poston Hwy**
Ehrenberg, AZ 85334

2  **9510 S Vermont Ave**
Los Angeles, CA 90044

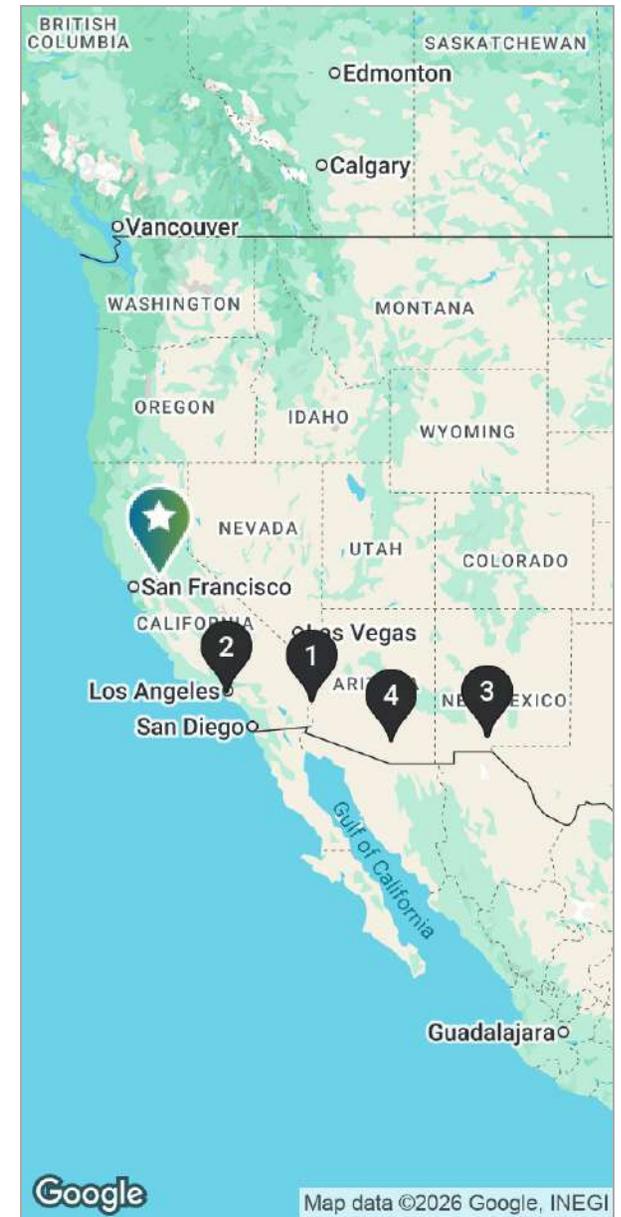
3  **1690 S Solano Dr**
Las Cruces, NM 88001

4  **2820 W Los Reales Rd**
Tucson, AZ 85746

5  **7528 Pacific Ave**
Stockton, CA 95207

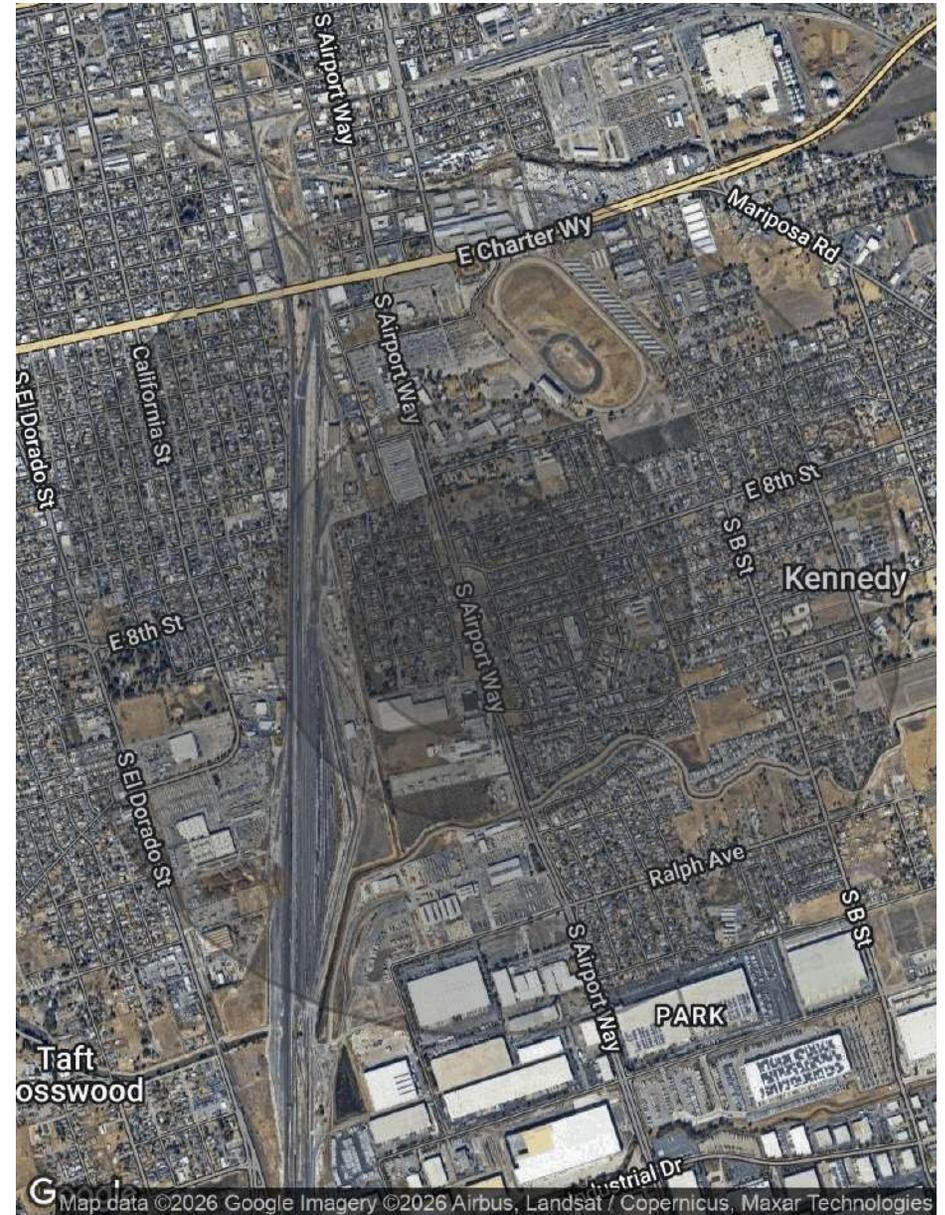
Sale Comps Map & Summary

| | Name/Address | Price | Bldg Size | Cap Rate | Price/SF | Deal Status |
|---|--|--------------------|-----------------|--------------|-----------------|------------------|
| ★ | Family Dollar 2318 S Airport Way Stockton, CA | \$2,133,334 | 20,300 SF | 7.50% | \$105.09 | Subject Property |
| 1 | 50045 Ehrenberg Poston Hwy Ehrenberg, AZ | \$1,195,000 | 8,320 SF | 7.95% | \$143.63 | On Market |
| 2 | 9510 S Vermont Ave Los Angeles, CA | \$3,950,000 | 13,500 SF | 5.58% | \$292.59 | On Market |
| 3 | 1690 S Solano Dr Las Cruces, NM | \$1,175,000 | 7,815 SF | 7.25% | \$150.35 | On Market |
| 4 | 2820 W Los Reales Rd Tucson, AZ | \$1,700,000 | 8,320 SF | 7.39% | \$204.33 | On Market |
| 5 | 7528 Pacific Ave Stockton, CA | \$1,550,000 | 12,000 SF | 6.39% | \$129.17 | On Market |
| | Averages | \$1,914,000 | 9,991 SF | 6.91% | \$184.01 | |



Demographics Map & Report

| Radius | 1 Mile | 3 Mile | 5 Mile |
|------------------------------------|--------|---------|---------|
| Population | | | |
| 2027 Projection | 18,548 | 121,933 | 213,558 |
| 2025 Estimate | 17,831 | 117,647 | 206,036 |
| 2010 Census | 15,574 | 105,447 | 184,552 |
| Growth 2023-2028 | 4.02% | 3.64% | 3.65% |
| Growth 2010-2022 | 14.49% | 11.57% | 11.64% |
| Households | | | |
| 2028 Projection | 4,743 | 33,859 | 62,604 |
| 2023 Estimate | 4,555 | 32,624 | 60,333 |
| 2010 Census | 3,957 | 29,026 | 53,746 |
| Growth 2022-2027 | 4.13% | 3.79% | 3.76% |
| Growth 2010-2022 | 15.11% | 12.40% | 12.26% |
| 2022 Household by HH Income | 4556 | 32623 | 60332 |
| <\$25,000 | 27.8% | 29.2% | 25.5% |
| \$25,000 - \$50,000 | 33.7% | 26.6% | 25.3% |
| \$50,000 - \$75,000 | 19.8% | 19.7% | 20.4% |
| \$75,000 - \$100,000 | 7.9% | 9.8% | 10.2% |
| \$100,000 - \$125,000 | 4.6% | 6.9% | 8.0% |
| \$125,000 - \$150,000 | 0.7% | 2.5% | 3.4% |
| \$150,000 - \$200,00 | 4.5% | 3.0% | 4.0% |
| \$200,000+ | 0.5% | 1.9% | 2.8% |



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