



OFFERING MEMORANDUM

# RIVER VALLEY PLAZA

1516 CA-99, Gridley, CA 95948

Marcus & Millichap

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Activity ID #ZAG0030037

Marcus & Millichap



Edward Jones

H&R BLOCK

BARBER

LOS CHARROS  
YAQUERIA  
COCINA MEXICANA

Round Table

GRIDLEY  
PHILLON  
DENTAL

# EXCLUSIVELY LISTED BY

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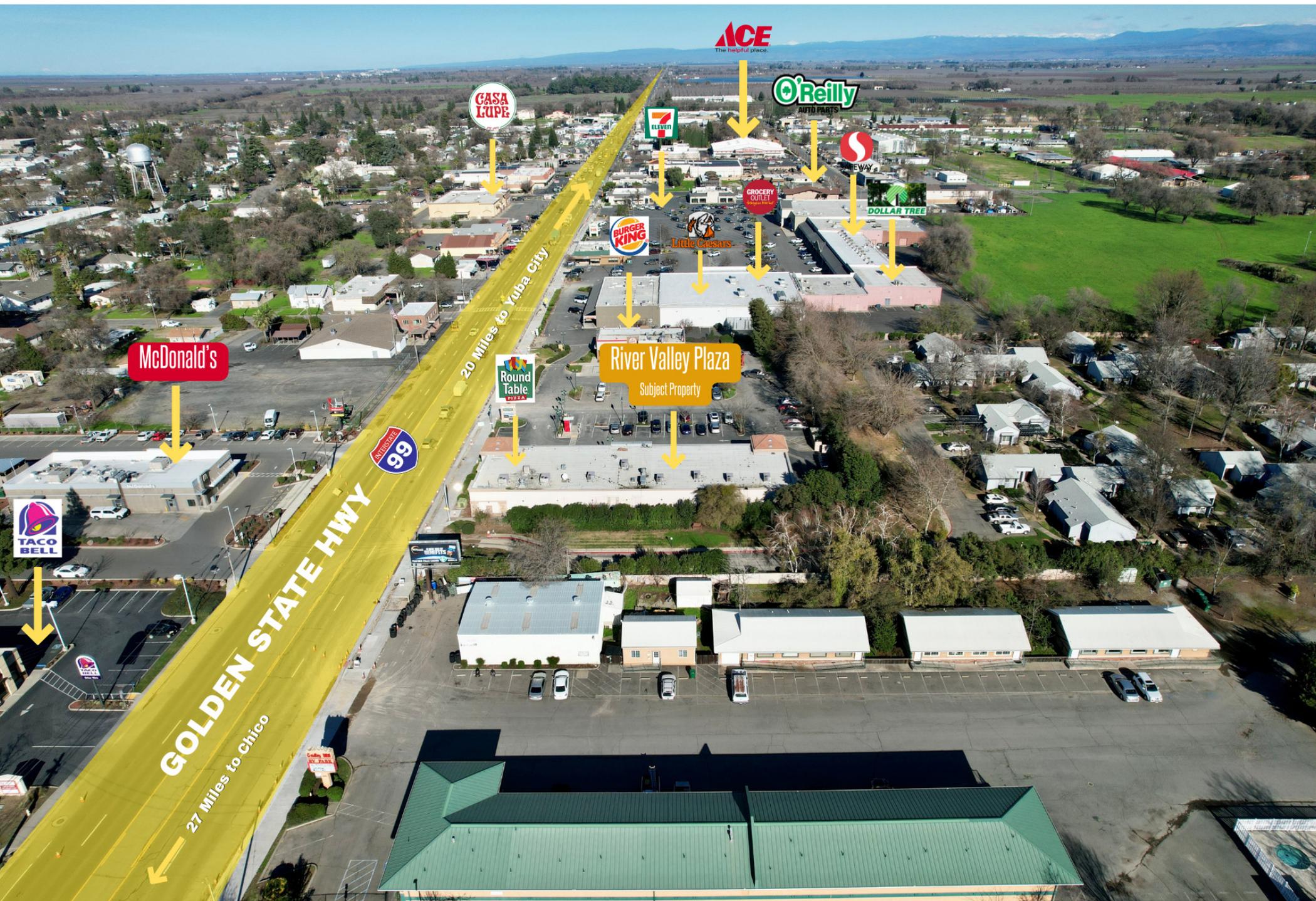
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McDonald's

TACO BELL

CASA LUPE

7 ELEVEN

ACE  
The helpful place.

O'Reilly  
AUTO PARTS

NEW WAY

DOLLAR TREE

GROCERY OUTLET

BURGER KING

Little Caesars

Round Table  
PIZZA

River Valley Plaza  
Subject Property

99  
STATE ROUTE

GOLDEN STATE HWY

20 miles to Yuba City

27 Miles to Chico

# OFFERING SUMMARY

1516 CA-99



Listing Price  
**\$3,045,000**



Cap Rate  
**7.00%**



Occupancy  
**100%**

## FINANCIAL

|               |             |
|---------------|-------------|
| Listing Price | \$3,045,000 |
| NOI           | \$213,180   |
| Cap Rate      | 7.00%       |
| Price/SF      | \$276.82    |

## OPERATIONAL

|             |                        |
|-------------|------------------------|
| Rentable SF | 11,000 SF              |
| # of Suites | 6                      |
| Lot Size    | 0.95 Acres (41,382 SF) |
| Occupancy   | 100%                   |
| Year Built  | 2005                   |



# RIVER VALLEY PLAZA

## RENT ROLL

| TENANT NAME              | SUITE   | SQUARE FEET           | % BLDG SHARE | LEASE DATES           |          | Monthly RENT PER SQ. FT. | TOTAL RENT PER MONTH | TOTAL RENT PER YEAR | CHANGES ON | CHANGES TO | LEASE TYPE | EXPENSE REIMBURSEMENTS | RENEWAL OPTIONS AND OPTION YEAR                            |
|--------------------------|---------|-----------------------|--------------|-----------------------|----------|--------------------------|----------------------|---------------------|------------|------------|------------|------------------------|--|
|                          |         |                       |              | COMM.                 | EXP.     |                          |                      |                     |            |            |            |                        | RENTAL INFORMATION   |
| Bank of America (Kiosk)  | (Kiosk) | 0                     | 0.0%         | 6/3/15                | 6/30/30  | \$0.00                   | \$1,200              | \$14,400            | N/A        | N/A        | Gross      | \$0                    | One 5-Year Remaining Option                                |
| Round Table Pizza        | A       | 3,500                 | 31.8%        | 7/1/05                | 5/31/30  | \$2.17                   | \$7,607              | \$91,280            | Jun-2026   | \$7,797    | NNN        | \$27,259               | 2.5% Annual Rental Increases / One 5-Year Remaining Option |
| Los Charros Taqueria     | B & C   | 2,640                 | 24.0%        | 12/1/11               | 11/30/31 | \$1.46                   | \$3,863              | \$46,353            | Dec-2026   | \$3,979    | NNN        | \$26,757               | 3% Annual Rental Increases / No Remaining Options          |
| Kut's Kocky Barber       | D       | 1,080                 | 9.8%         | 11/1/18               | M-T-M    | \$1.20                   | \$1,296              | \$15,552            | N/A        | N/A        | NNN        | \$10,682               | M-T-M Since 5/1/2023 / No Remaining Options                |
| H&R Block                | E       | 1,200                 | 10.9%        | 11/1/12               | 10/31/27 | \$1.05                   | \$1,261              | \$15,133            | Nov-2026   | \$1,299    | NNN        | \$11,869               | 3% Annual Rental Increases / No Remaining Options          |
| Edward Jones             | F       | 1,140                 | 10.4%        | 12/14/05              | 11/30/30 | \$1.62                   | \$1,849              | \$22,192            | Dec-2026   | \$1,886    | NNN        | \$11,275               | 2% Annual Rental Increases / One 2-Year Remaining Option   |
| Gridley Physical Therapy | G       | 1,440                 | 13.1%        | 12/19/05              | 12/31/26 | \$1.41                   | \$2,025              | \$24,296            | N/A        | N/A        | Gross      | \$0                    | No Remaining Options                                       |
| <b>Total</b>             |         | <b>11,000</b>         |              |                       |          | <b>\$1.74</b>            | <b>\$19,100</b>      | <b>\$229,206</b>    |            |            |            | <b>\$87,842</b>        |  |
| Occupied Tenants: 7      |         | Unoccupied Tenants: 0 |              | Occupied GLA: 100.00% |          | Unoccupied GLA: 0.00%    |                      |                     |            |            |            |                        |  |

# RIVER VALLEY PLAZA

## OPERATING STATEMENT

| INCOME                        | Year 1        |       | PER SF        | Year 2        |       | PER SF        |
|-------------------------------|---------------|-------|---------------|---------------|-------|---------------|
| Scheduled Base Rental Income  | 231,527       |       | 21.05         | 236,002       |       | 21.45         |
| Expense Reimbursement Income  |               |       |               |               |       |               |
| CAM                           | 43,707        |       | 3.97          | 45,018        |       | 4.09          |
| Insurance                     | 6,771         |       | 0.62          | 6,974         |       | 0.63          |
| Real Estate Taxes             | 29,107        |       | 2.65          | 29,107        |       | 2.65          |
| Management Fees               | 8,256         |       | 0.75          | 8,503         |       | 0.77          |
| Total Reimbursement Income    | \$87,841      | 86.0% | \$7.99        | \$89,602      | 86.0% | \$8.15        |
| Administrative Fee            | 7,471         |       | 0.68          | 7,639         |       | 0.69          |
| Potential Gross Revenue       | 326,839       |       | 29.71         | 333,242       |       | 30.29         |
| General Vacancy               | (11,576)      | 5.0%  | (1.05)        | (11,800)      | 5.0%  | (1.07)        |
| Effective Gross Revenue       | \$315,263     |       | \$28.66       | \$321,442     |       | \$29.22       |
| <b>OPERATING EXPENSES</b>     | <b>Year 1</b> |       | <b>PER SF</b> | <b>Year 2</b> |       | <b>PER SF</b> |
| Common Area Maintenance (CAM) |               |       |               |               |       |               |
| Pest Control                  | 1,260         |       | 0.11          | 1,298         |       | 0.12          |
| Landscaping                   | 4,680         |       | 0.43          | 4,820         |       | 0.44          |
| Landscape Repair              | 1,443         |       | 0.13          | 1,486         |       | 0.14          |
| HVAC Maintenance              | 3,500         |       | 0.32          | 3,605         |       | 0.33          |
| Repairs & Maintance           | 10,039        |       | 0.91          | 10,340        |       | 0.94          |
| Dayporter                     | 6,000         |       | 0.55          | 6,180         |       | 0.56          |
| Grease Trap                   | 1,500         |       | 0.14          | 1,545         |       | 0.14          |
| Pressure Washing              | 600           |       | 0.05          | 618           |       | 0.06          |
| Electricity                   | 3,900         |       | 0.35          | 4,017         |       | 0.37          |
| Trash                         | 15,600        |       | 1.42          | 16,068        |       | 1.46          |
| Water (House)                 | 2,000         |       | 0.18          | 2,060         |       | 0.19          |
| Water (Irrigation)            | 780           |       | 0.07          | 803           |       | 0.07          |
| Insurance                     | 7,790         |       | 0.71          | 8,023         |       | 0.73          |
| Real Estate Taxes             | 33,491        |       | 3.04          | 33,491        |       | 3.04          |
| Management Fee                | 9,500         | 3.0%  | 0.86          | 9,785         | 3.0%  | 0.89          |
| Total Expenses                | \$102,083     |       | \$9.28        | \$104,140     |       | \$9.47        |
| Expenses as % of EGR          | 32.4%         |       |               | 32.4%         |       |               |
| Net Operating Income          | \$213,180     |       | \$19.38       | \$217,302     |       | \$19.75       |

# RIVER VALLEY PLAZA

## OPERATING STATEMENT NOTES

### NOTES

#### NOTES TO OPERATING STATEMENT

- [1] Round Table Pizza reimburses 57% & Los Charros reimburses 43% of grease trap expense. All other tenants are exempt from the grease trap expense.
- [2] Round Table Pizza is responsible for their HVAC unit, but Landlord has the right to have the system serviced and billed back to the Tenant based on CAM percentage.
- [3] Round Table Pizza is exempt from trash & water expenses.
- [4] Round Table Pizza's 10% administrative fee excludes tax & insurance.
- [5] Gridley Physical Therapy is on a gross lease and they are the only Tenant that doesn't pay a 10% administrative fee.
- [6] Real estate tax is reassessed off list price value.



**SAFeway**

**O'Reilly**  
AUTO PARTS

**Huckleberry's**  
BREAKFAST LUNCH

**Gridley Smog & Auto Repair**

**Little Caesars** **GROCERY OUTLET** **DOLLAR TREE**  
bargain market

**BURGER KING**

**McDonald's**

**River Valley Plaza**  
Round Table  
**LOS CHARROS TAQUERIA**  
COCINA MEXICANA  
GRIDLEY PHYSICAL THERAPY & SPORTS MASSAGE  
RUTH ROCKY HAIR BLENDERS  
Edward James

**TACO BELL**

**Gridley Inn & RV Park**

**SUBWAY**

**DOLLAR GENERAL**

**DUTCH BROS**

27 miles to Chico

20 miles to Yuba City

99

99

Haskell St

Haskell St

Cherry St

# RIVER VALLEY PLAZA

1516 CA-99, Gridley, CA 95948

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## INVESTMENT OVERVIEW

River Valley Plaza is an approximately 11,000-square-foot, multi-tenant retail strip center located in Gridley, California. The property is strategically positioned along Highway 99, offering excellent visibility and exposure in the heart of the city. Traffic counts along this corridor exceed 22,000 vehicles per day, providing strong daily consumer exposure.

The property is 100% occupied by six diversified, service-oriented tenants with established brick-and-mortar operations. The tenancy is predominantly triple-net (NNN), with the exception of Gridley Physical Therapy, which operates under a gross lease. In addition to the in-line retail income, the property benefits from supplemental revenue generated by a Bank of America ATM kiosk located within the parking lot.

Constructed in 2005, River Valley Plaza has demonstrated a history of strong and stable occupancy. Three anchor tenants, Round Table Pizza, Gridley Physical Therapy and Edward Jones, collectively occupy 55.3% of the total rentable area and have been operating at the center since original construction. Los Charros Taqueria occupies two suites totaling 2,640 square feet, representing 24% of the center, and has operated at the property since 2011. H&R Block, occupying 10.9% of the building, commenced its lease in 2012. The most recent lease execution occurred in 2018 with Kut's Kocky Barber, which occupies 9.8% of the property. The Bank of America ATM kiosk, installed in 2015, provides an additional \$14,400 in annual income.

The City of Gridley is a strategically located and community-oriented city in Butte County, California, positioned directly on State Route 99 — a major north-south transportation corridor in the Central Valley. This prime location provides convenient access to broader regional markets, with Sacramento approximately 60 miles to the south, Yuba City about 20 minutes south, and Chico roughly 27 miles north, making Gridley an attractive base for residents and businesses alike seeking connectivity to larger employment and service centers while enjoying small-town living.

Gridley is home to a population of roughly 7,300 residents, with a demographic profile that includes a balanced mix of families, professionals, and retirees, and a trend of steady growth and revitalization over recent years. The local economy benefits from its agricultural heritage, steady consumer base, and positioning in a region with strong labor market linkages. Residents and visitors enjoy access to an array of outdoor and recreational opportunities, including local parks, hunting and fishing in the Sacramento Valley, proximity to the Sutter Buttes, and nearby lakes and waterways such as Lake Oroville and the Feather River.

Looking ahead, Gridley has proactively planned for future growth. The City's 2030 General Plan and housing element updates focus on balanced development, including expanded residential neighborhoods, diversified housing stock, and integrated commercial uses, reinforcing the City's long-term vision for sustainable expansion. Regional planning forecasts suggest that Gridley could experience significant population increases over the next two decades, with projections illustrating growth of up to approximately 30% by 2045 under moderate scenarios, driven by new housing developments and broader regional expansion trends.

## INVESTMENT HIGHLIGHTS

100% Occupied by a Diverse Tenant Mix with a History of Stable Occupancy

Prime Highway 99 Exposure with ±22,000 vehicles per day

Diversified Tenant Mix with essential, service-oriented uses

Long-Term Tenancy with several tenants operating since original construction

Predominantly Triple-Net Leases, limiting landlord expense exposure



# RIVER VALLEY PLAZA

## PROPERTY DETAILS

### SITE DESCRIPTION

|                         |                             |
|-------------------------|-----------------------------|
| Assessors Parcel Number | 024-260-095                 |
| Zoning                  | C1                          |
| Floors                  | 1                           |
| Year Built/Renovated    | 2005                        |
| Rentable SF             | 11,000 SF                   |
| Ownership               | Fee Simple                  |
| Lot Size                | 0.95 Acres                  |
| Parking                 | Asphalt                     |
| Parking Ratio           | 5.4:1,000 SF                |
| Guest Parking           | No                          |
| Topography              | Flat                        |
| Parking Spaces          | 54                          |
| Access Points           | 1 (Golden State Highway 99) |

### CONSTRUCTION

|            |  |
|------------|--|
| Foundation | Concrete                                 |
| Framing    | Wood                                     |
| Exterior   | Stucco                                   |
| Roof       | TPO (Thermoplastic Polyolefin) -Age 2026 |
| HVAC       | Six 4-Ton Roof Mounted Units -Age 2005   |

### UTILITIES

|          |   |
|----------|---|
| Electric | Gridley Municipal Utilities             |
| Sewer    | City of Gridley Public Works Department |
| Water    | Gridley Municipal Utilities             |
| Gas      | Yes                                     |
| Trash    | Waste Management (WM)                   |

(E) SHOPPING CENTER PARCEL "1"

HERITAGE OAKS  
APN 24-260-062  
10' DRAINAGE  
EASEMENT

GAS

HERITAGE OAKS  
APN 24-260-061

HERITAGE OAKS  
APN 24-260-060

STATE HIGHWAY 99

18"SD

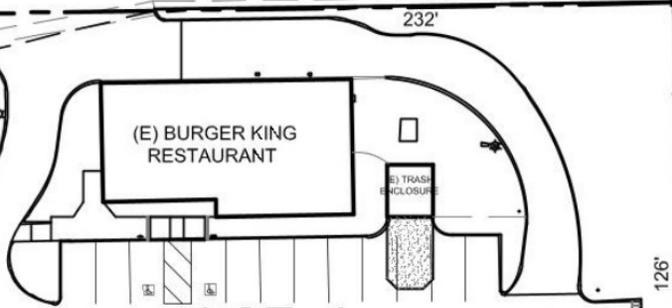
FH

18"SD

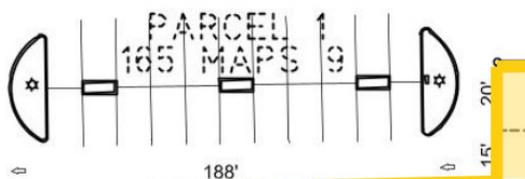
18"SD

18"SD

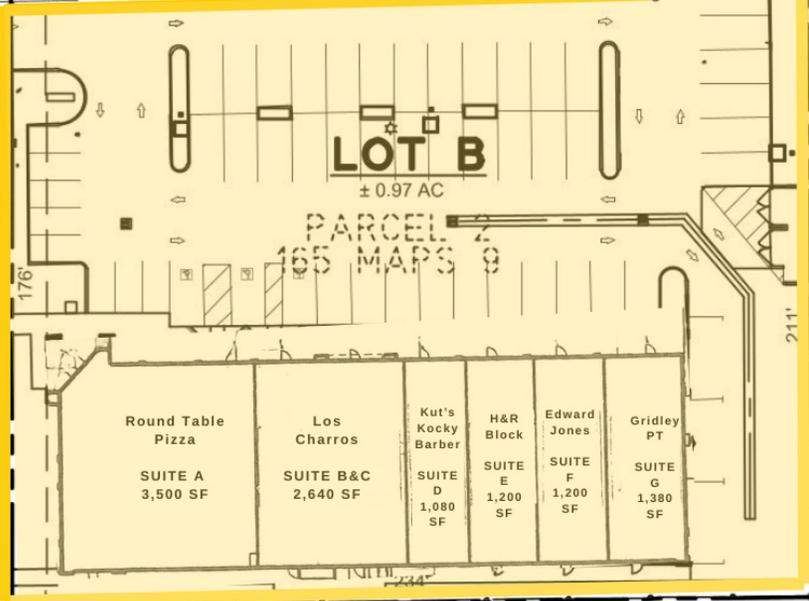
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**LOT A**  
± 0.80 AC



**LOT B**  
± 0.97 AC



NEW LINE

OLD LINE

PARCEL "5"  
PM 71-37

APN 24-260-049

CH 8 BAYNE - H. P. GLOUM 9



**DOLLAR GENERAL**



**McDonald's**

**River Valley Plaza**  
Subject Property



**GOLDEN STATE HWY**



20 Miles to Yuba City



**Little Caesars**



**GROCERY OUTLET**  
Bargain Market

# RIVER VALLEY PLAZA

REGIONAL MAP



# RIVER VALLEY PLAZA

## DEMOGRAPHICS

| POPULATION                    | 1 Mile   | 3 Miles  | 5 Miles  |
|-------------------------------|----------|----------|----------|
| <b>2030 Projection</b>        |          |          |          |
| Total Population              | 5,812    | 11,484   | 15,223   |
| <b>2025 Estimate</b>          |          |          |          |
| Total Population              | 5,743    | 11,336   | 15,046   |
| <b>2020 Census</b>            |          |          |          |
| Total Population              | 5,778    | 11,433   | 15,188   |
| <b>2010 Census</b>            |          |          |          |
| Total Population              | 5,252    | 10,669   | 14,245   |
| <b>Daytime Population</b>     |          |          |          |
| 2025 Estimate                 | 5,595    | 9,357    | 12,430   |
| <b>HOUSEHOLDS</b>             |          |          |          |
| <b>2030 Projection</b>        |          |          |          |
| Total Households              | 2,040    | 4,028    | 5,333    |
| <b>2025 Estimate</b>          |          |          |          |
| Total Households              | 2,008    | 3,961    | 5,251    |
| Average (Mean) Household Size | 2.8      | 2.9      | 2.9      |
| <b>2010 Census</b>            |          |          |          |
| Total Households              | 1,948    | 3,835    | 5,099    |
| <b>2010 Census</b>            |          |          |          |
| Total Households              | 1,789    | 3,618    | 4,813    |
| <b>Occupied Units</b>         |          |          |          |
| 2030 Projection               | 2,164    | 4,314    | 5,711    |
| 2025 Estimate                 | 2,128    | 4,241    | 5,622    |
| <b>HOUSEHOLDS BY INCOME</b>   |          |          |          |
| <b>2025 Estimate</b>          |          |          |          |
| \$150,000 or More             | 6.9%     | 12.8%    | 13.2%    |
| \$100,000-\$149,999           | 12.2%    | 15.1%    | 15.5%    |
| \$75,000-\$99,999             | 11.2%    | 15.0%    | 16.6%    |
| \$50,000-\$74,999             | 20.5%    | 17.3%    | 17.4%    |
| \$35,000-\$49,999             | 18.4%    | 15.7%    | 14.1%    |
| Under \$35,000                | 30.6%    | 24.2%    | 23.3%    |
| Average Household Income      | \$69,503 | \$87,197 | \$88,388 |
| Median Household Income       | \$50,895 | \$65,719 | \$68,283 |
| Per Capita Income             | \$24,710 | \$30,674 | \$31,101 |

| HOUSEHOLDS BY EXPENDITURE                     | 1 Mile   | 3 Miles  | 5 Miles  |
|---|----------|----------|----------|
| Total Average Household Retail Expenditure    | \$65,698 | \$75,422 | \$77,661 |
| <b>Consumer Expenditure Top 10 Categories</b> |          |          |          |
| Housing                                       | \$26,055 | \$29,872 | \$30,662 |
| Transportation                                | \$10,918 | \$12,257 | \$12,617 |
| Food  | \$9,930  | \$11,060 | \$11,317 |
| Personal Insurance and Pensions               | \$7,537  | \$9,205  | \$9,584  |
| Entertainment                                 | \$3,030  | \$3,487  | \$3,597  |
| Apparel                                       | \$2,165  | \$2,490  | \$2,575  |
| Cash Contributions                            | \$2,005  | \$2,261  | \$2,331  |
| Education                                     | \$1,031  | \$1,286  | \$1,372  |
| Personal Care Products and Services           | \$937    | \$1,060  | \$1,089  |
| Alcoholic Beverages                           | \$587    | \$675    | \$706    |
| <b>POPULATION PROFILE</b>                     |          |          |          |
| <b>Population By Age</b>                      |          |          |          |
| 2025 Estimate Total Population                | 5,743    | 11,336   | 15,046   |
| Under 20                                      | 28.6%    | 28.8%    | 28.9%    |
| 20 to 34 Years                                | 21.3%    | 20.1%    | 19.9%    |
| 35 to 39 Years                                | 6.2%     | 6.5%     | 6.3%     |
| 40 to 49 Years                                | 11.8%    | 12.1%    | 12.0%    |
| 50 to 64 Years                                | 15.2%    | 15.6%    | 16.1%    |
| Age 65+                                       | 16.8%    | 16.9%    | 16.8%    |
| Median Age                                    | 35.0     | 35.0     | 36.0     |
| <b>Population 25+ by Education Level</b>      |          |          |          |
| 2025 Estimate Population Age 25+              | 3,641    | 7,231    | 9,583    |
| Elementary (0-8)                              | 8.6%     | 8.6%     | 8.9%     |
| Some High School (9-11)                       | 11.0%    | 9.4%     | 9.2%     |
| High School Graduate (12)                     | 24.1%    | 24.4%    | 26.8%    |
| Some College (13-15)                          | 27.4%    | 27.1%    | 26.1%    |
| Associate Degree Only                         | 14.2%    | 12.9%    | 12.1%    |
| Bachelor's Degree Only                        | 10.3%    | 13.5%    | 12.9%    |
| Graduate Degree                               | 4.5%     | 4.2%     | 4.0%     |

# RIVER VALLEY PLAZA

## DEMOGRAPHICS



### POPULATION

In 2025, the population in your selected geography is 15,046. The population has changed by 5.62 percent since 2010. It is estimated that the population in your area will be 15,223 five years from now, which represents a change of 1.2 percent from the current year. The current population is 49.8 percent male and 50.2 percent female. The median age of the population in your area is 36.0, compared with the U.S. average, which is 40.0. The population density in your area is 191 people per square mile.



### HOUSEHOLDS

There are currently 5,251 households in your selected geography. The number of households has changed by 9.10 percent since 2010. It is estimated that the number of households in your area will be 5,333 five years from now, which represents a change of 1.6 percent from the current year. The average household size in your area is 2.9 people.



### INCOME

In 2025, the median household income for your selected geography is \$68,283, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 72.00 percent since 2010. It is estimated that the median household income in your area will be \$79,848 five years from now, which represents a change of 16.9 percent from the current year.

The current year per capita income in your area is \$31,101, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$88,388, compared with the U.S. average, which is \$103,571.



### EMPLOYMENT

In 2025, 6,229 people in your selected area were employed. The 2010 Census revealed that 45.4 percent of employees are in white-collar occupations in this geography, and 27.6 percent are in blue-collar occupations. In 2025, unemployment in this area was 8.0 percent. In 2010, the average time traveled to work was 26.00 minutes.



### HOUSING

The median housing value in your area was \$323,087 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 3,066.00 owner-occupied housing units and 1,747.00 renter-occupied housing units in your area.



### EDUCATION

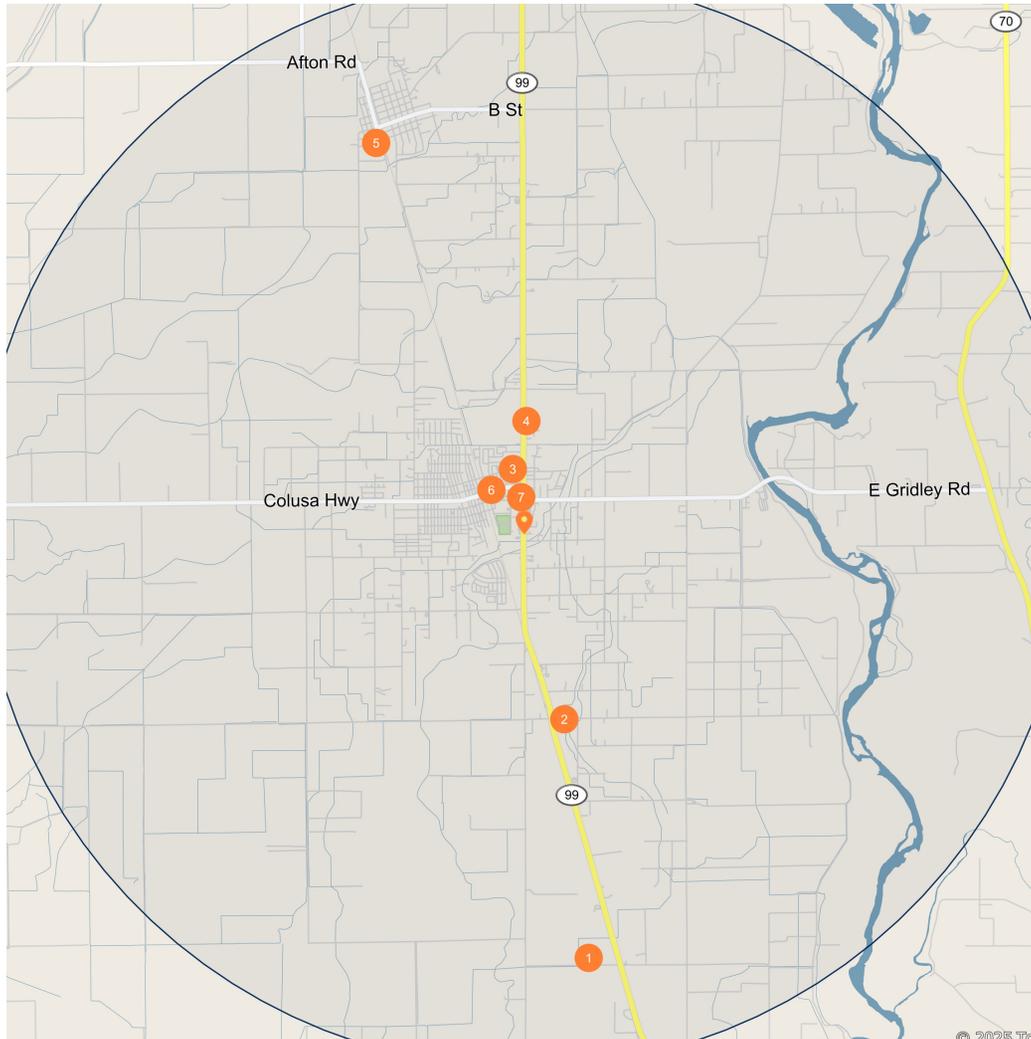
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 16.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 12.1 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 17.5 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.3 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 35.4 percent in the selected area compared with the 19.6 percent in the U.S.

# RIVER VALLEY PLAZA

## DEMOGRAPHICS



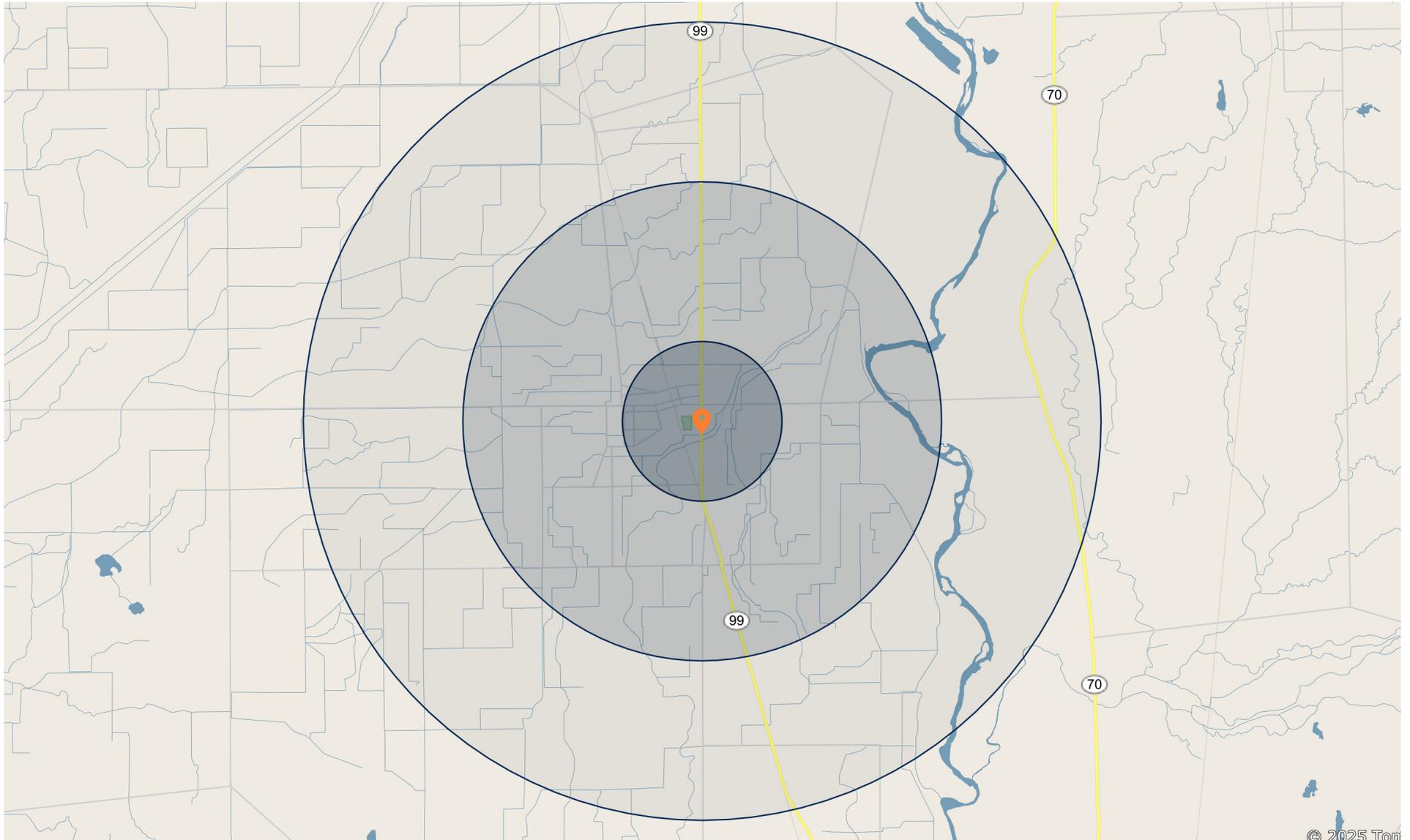
### Major Employers

### Employees

|   |  |     |
|---|--|-----|
| 1 | Coe Orchard Equipment Inc-Coe                    | 570 |
| 2 | Sunsweet Dryers-                                 | 238 |
| 3 | Orchard Hospital-                                | 235 |
| 4 | Stapleton - Spence Packing Co-Stapleton          | 79  |
| 5 | Sunwest Milling Inc-                             | 70  |
| 6 | North State Grocery Inc-Holiday Quality Foods 33 | 57  |
| 7 | Casa Lupe Inc-Casa Lupe Market & Restaurants     | 55  |

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DEMOGRAPHICS



1516 CA-99

# EXCLUSIVELY LISTED BY

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