## Wells Fargo | NNN Leased Investment

5660 Freeport Blvd | Sacramento | California







#### **Investment Highlights**

**Single Tenant:** Wells Fargo (corporate guaranty) +/- 6,912 SF **Lease Type:** NNN (5% annual cap on controllable CAM costs)

Original Occupancy: 1965

Current Lease: 5-Year Term (1/15/2025 - 1/15/2030)

Monthly Rent: \$13,929 fixed (with no increases over the term)
Renewal Option: 1-5 yr. @ Fair Market with 6 months notice
Landlord Responsibility: Roof, structure, foundation, pipes and conduits, utility installations, parking lot, exterior walls, glass
Tenant Responsibility: Interior repairs, HVAC, Taxes, Ins, CAM



#### **Valuation Metrics**

**Annual Rent (NNN):** \$167,150 / 6.0% cap rate = \$2,785,000 **Second Floor (Available):** +/- 4,128 SF x \$82 psf = \$340,000

**Combined Sale Price:** \$3,125,000 (\$283 psf)

Value Add Opportunity: Excess land and existing pathway for

possible drive thru lane around property



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### **Property & Location Highlights**

Building Size: +/- 11,040 SF

1st Floor: +/- 6,912 SF (Wells Fargo)

2<sup>nd</sup> Floor: +/- 4,128 SF (18 private offices / Available)

Year Built: 1965 (build-to-suit)

Parcel Size: 1.26 acres APN: 025-0033-032

Zoning: C2-EA-4 (General Comm'l / Executive Airport)

**Parking Ratio:** 55 spaces (4.0 / 1,000 SF)

Location: Near intersection of Fruitridge & Freeport,

almost equidistant between I-5 & Hwy 99

Adjacent: Executive Airport, Schools First Credit Union, Marie Calendars, Burger King, Pharmacy Traffic Counts: Over 27,000 vehicles per day

#### **Recent Capital Improvements**

- Silicone roof coating 15-year warranty (Landlord)
- Parking lot seal/re-stripe (Landlord)
- Sidewalk/driveway repair (Landlord)
- Exterior paint and lighting upgrades (Landlord)
- Landscaping improvements (Landlord)
- Interior bank lobby improvements (Tenant)
- New/upgraded HVAC units (Tenant)



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### 5660 Freeport Blvd | Sacramento | 2nd Floor | Available









