

ATHENS PLAZA

2350 ATHENS AVE, REDDING, CA 96001

OFFERING
MEMORANDUM



OFFERING HIGHLIGHTS

PRICE	\$9,800,000	
ZONING	GC	Link To Zoning Use
RENTABLE AREA	88,396 SF	
TYPE OF OWNERSHIP	Fee Simple	
YEAR BUILT	1970	
YEAR RENOVATED	2020/2021	
LOT SIZE	7.63 Acres	
NUMBER OF UNITS	1 BLDG 2 UNITS	
APN	102-100-049-000 & Pad 048	



OFFERING SUMMARY



PROPERTY DESCRIPTION

Helm Properties is pleased to present a prime-visibility building off Cypress Avenue with high-traffic exposure. This single-story, multi-use, two-tenant building features a fenced-in backyard with additional parking and secure gates. It will be fully occupied into 2031.

PROPERTY HIGHLIGHTS

Fully Occupied Until 2031

High Visibility with 1,000 feet of frontage along Athens Ave.

Many New Developments in Redding Riverfront Specific Plan

www.reddingriverfront.org

Video



SCAN HERE!



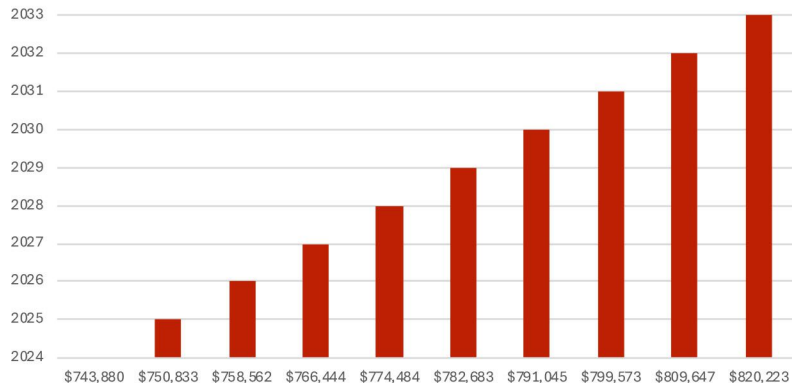
RENT ROLL

Occupant Name	Sqft	Start Date	End Date	Rent Amount	CAM	Monthly/ Per Sq. Ft.	Annual/ Per Sq. Ft.
Grow Generation Corp.	43,672	12/1/23	11/30/24	\$31,212.00	\$6,987.52	\$0.87	\$10.50
Grow Gen Rent Increases		12/1/24	11/30/25	\$31,836.24		\$0.89	\$10.67
		12/1/25	11/30/26	\$32,472.96		\$0.90	\$10.84
		12/1/26	11/30/27	\$33,122.42		\$0.92	\$11.02
		12/1/27	11/30/28	\$33,784.87		\$0.93	\$11.20
		12/1/28	11/30/29	\$34,460.57		\$0.95	\$11.39
		12/1/29	11/30/30	\$35,149.78		\$0.96	\$11.58
		12/1/30	11/30/31	\$35,852.78		\$0.98	\$11.77
NSFit, INC.	44,724	7/1/23	7/31/33	\$30,000.00	\$6,950.00	\$0.83	\$9.91

TENANT SUMMARY

TENANT	SF	TENURE AT PROPERTY	% OF GLA	% OF EGI
Grow Generation Corp	43,672	3-Years	49%	51%
NSFit, Inc.	44,724	6-Years	51%	49%

10 YEAR NOI GROWTH PROJECTION



CASH FLOW PROJECTION

Analysis Year	Year 1/ In Place	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Operating Revenue										
Base Rent	\$735,168	\$742,035	\$749,676	\$757,469	\$765,418	\$773,527	\$781,797	\$790,233	\$800,214	\$810,695
CAM Recoverables										
CAM - Op Exp	\$165,616	\$167,272	\$168,944	\$170,634	\$172,340	\$174,064	\$175,804	\$177,562	\$179,338	\$181,131
Total CAM Recoverables	\$165,616	\$167,272	\$168,944	\$170,634	\$172,340	\$174,064	\$175,804	\$177,562	\$179,338	\$181,131
Total Operating Income	\$900,784	\$909,307	\$918,620	\$928,103	\$937,759	\$947,591	\$957,602	\$967,796	\$979,552	\$991,826
Operating Expenses										
CAM	\$26,253	\$26,516	\$26,781	\$27,049	\$27,319	\$27,592	\$27,868	\$28,147	\$28,429	\$28,713
Insurance-Property	\$22,074	\$22,295	\$22,518	\$22,743	\$22,970	\$23,200	\$23,432	\$23,666	\$23,903	\$24,142
Management Fee	\$36,038	\$36,399	\$36,763	\$37,130	\$37,502	\$37,877	\$38,255	\$38,638	\$39,024	\$39,414
Property Tax [1]	\$73,335	\$74,068	\$74,809	\$75,557	\$76,312	\$77,075	\$77,846	\$78,625	\$79,411	\$80,205
Total Recoverable Expenses	\$157,700	\$159,277	\$160,870	\$162,479	\$164,103	\$165,744	\$167,402	\$169,076	\$170,767	\$172,474
NOI - Net Operating Income	\$743,084	\$750,030	\$757,750	\$765,624	\$773,655	\$781,846	\$790,200	\$798,720	\$808,785	\$819,352
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033

[1] Real Estate Property Taxes have not been adjusted. Buyer should make their own assumptions regarding real estate tax projections.



\$743,084
NOI



\$9,800,000
PRICE



7.59%
CAP RATE

LOCATION OVERVIEW MAP



2350
Athens Ave
Redding
CA

Redding Riverfront
Plan Area

MT Shasta Mall
ups BEST BUY target MOD WinCo Foods Olive Garden Starbucks
Bank of America TRADER JOE'S OUTBACK Les Schwab JCPenney
macy's CHASE food maxx Walmart PETSMART
CHIPOTLE TJ MAXX KOHL'S SPROUTS CINEMARK
Chick-fil-A Jamba IN-N-OUT COLD STONE BEVMO!

SAFeway

DOLLAR TREE

SAFeway

LOWE'S

planet fitness

REDDING

Crown Motors
Ford

COUNTRY WAFFLES

SHERWIN WILLIAMS

Placer St

299

44

5

273

Hartnell Ave

Victor Ave

Alta Mesa Dr

Victor Ave

Market St

N Market St

Hilltop Dr

Churn Creek

Old Alturas Rd

Hilltop Dr

Cypress Ave

Churn Crk Rd

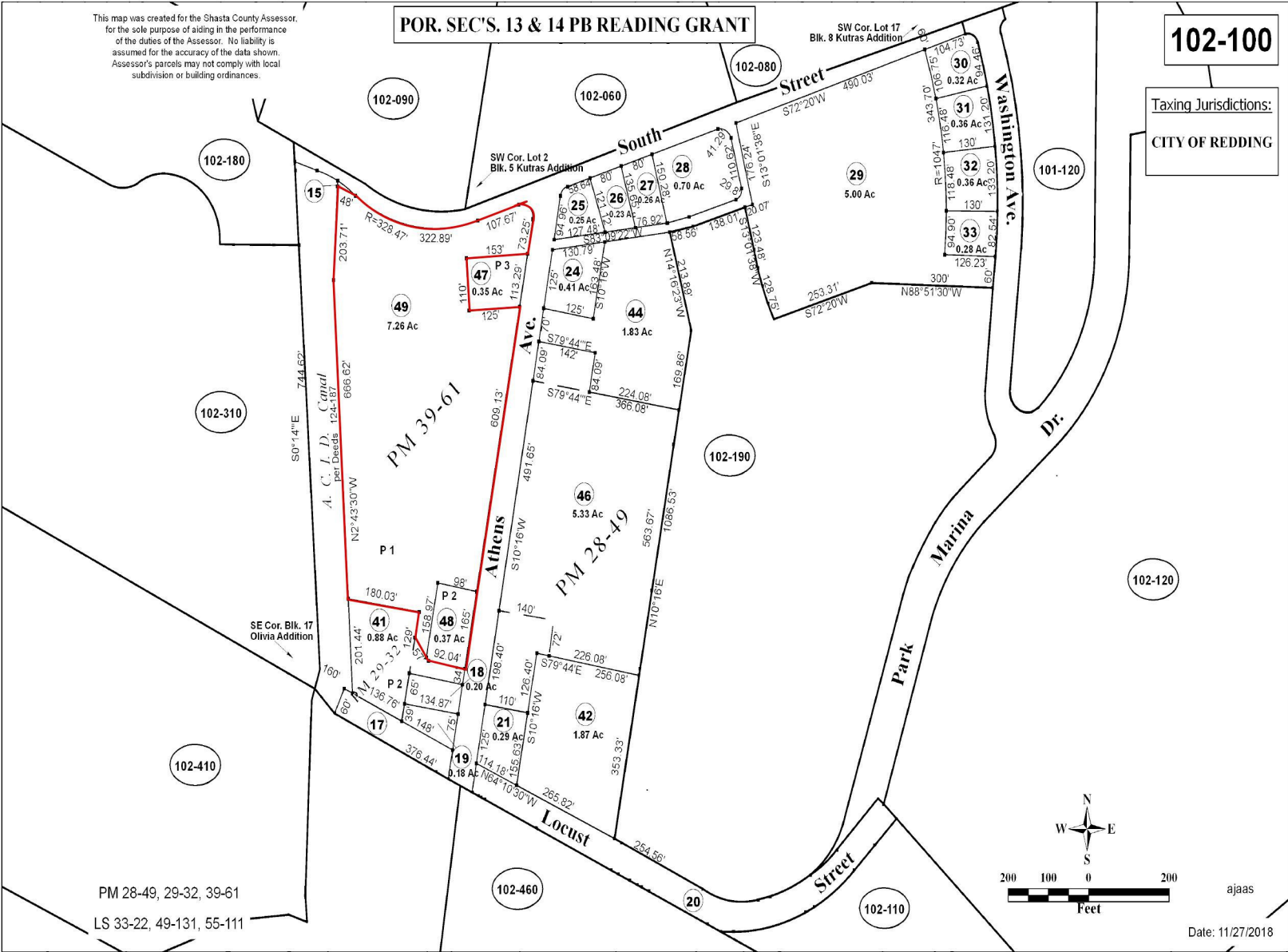
Beehell Ln

Shasta New Dr

Old Oregon Trail

E Bon

PLAT MAP & ZONING



ADDITIONAL PHOTOS



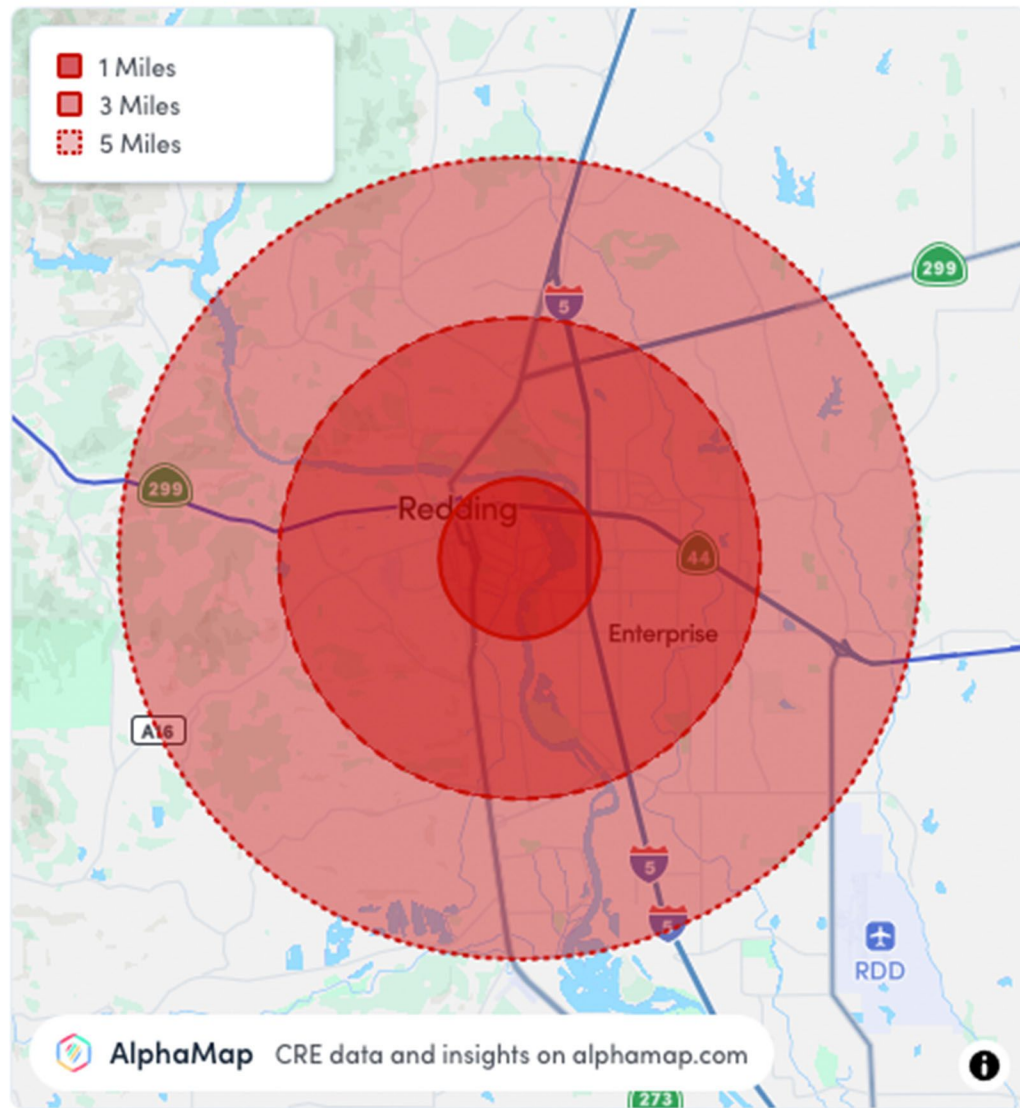
DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,234	64,678	97,786
Average Age	44	41	42
Average Age (Male)	42	40	41
Average Age (Female)	45	43	43

HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,240	26,718	39,312
Persons per HH	2.2	2.4	2.5
Average HH Income	\$74,520	\$86,265	\$92,501
Average House Value	\$429,798	\$425,314	\$440,284
Per Capita Income	\$33,872	\$35,943	\$37,000

RACE	1 MILE	3 MILES	5 MILES
Population White	5,464	47,455	72,887
Population Black	177	1,236	1,596
Population American Indian	172	1,672	2,494
Population Asian	246	3,561	4,841
Population Pacific Islander	25	172	219
Population Other	306	2,680	3,902

Map and demographics data derived from AlphaMap



ATHENS AVE BUILDING

2350 ATHENS AVE, REDDING, CA 96001

BROKER INFORMATION

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HELM
PROPERTIES