

FOR SALE

**Stabilized Net Leased Office
Investment with Exceptional
Interstate 5 Exposure**

**17395 Manthey Road,
Lathrop, CA**



PDF
THE *PAUL D FRANK* Team



eXp **COMMERCIAL**

GLOBAL EXPERIENCE — LOCAL PERSPECTIVE™



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EXECUTIVE SUMMARY

eXp Commercial is pleased to present 17395 Manthey Road a stabilized net leased office investment opportunity with exceptional visibility and frontage directly off Interstate 5 in Lathrop, California. The property benefits from strong freeway exposure, providing tenants with prominent branding and efficient regional accessibility within one of Northern California's most supply constrained and consistently performing office markets.

Constructed in 2009, the property totals 24,104 square feet and is situated on a 2.11 acre parcel. The building is comprised of six suites and is currently operating at near 100% occupancy, delivering immediate and predictable cash flow. The tenant roster is diversified and primarily structured under net lease arrangements, resulting in limited landlord responsibilities and reduced management intensity.

Lathrop continues to benefit from sustained employment growth, industrial expansion, and population inflows tied to its strategic position along the Interstate 5 corridor. As demand for professional and service oriented office space continues to strengthen, well located assets with freeway exposure remain highly sought after.



INVESTMENT HIGHLIGHTS

- Purchase Price: \$8,500,000
- In Place Cap Rate: 6.50%
- Net Operating Income: \$552,736.56
- Price Per Square Foot: \$352 (Well below current replacement cost)
- Stabilized net leased office investment with near 100% occupancy
- Exceptional visibility and frontage directly off Interstate 5
- Diversified tenant mix across six suites
- Predominantly net lease structure with limited landlord responsibilities
- Ownership has invested significant capital improvements over the past several years
- Modern construction completed in 2009
- Located within a highly supply constrained office submarket

INCOME STRUCTURE, RENT ROLL, AND PRICING OVERVIEW

The Property is primarily leased under net lease arrangements, with tenants reimbursing their proportionate share of operating expenses, providing predictable income and minimizing landlord obligations. The executive office suites are operated on a full service basis and remain well leased, contributing to income diversification and overall stability.

The tenant mix consists of professional and service oriented office users with contractual rent increases and defined renewal options. The executive office component is currently 20 of 23 suites occupied, supporting near full building occupancy and consistent cash flow. Ownership has completed meaningful capital improvements in recent years, enhancing the overall condition of the asset and supporting long term tenancy.

LEASING SUMMARY

Tenant Name	Unit	Square Feet	Lease To	Lease Type	Monthly Rate	Yearly Rate	Notes
Merchantech	17323	3,151	11/30/30	NNN	\$7,089.75	\$85,077.00	3% annual increases. One Option to Renew at FMV but not less than 103% of previous year.
Tuff Boys (Admin Headquarters)	17335	5,120	4/30/27	NNN	\$13,184.00	\$158,208.00	One Option to Renew at FMV but not less than 103% of previous year.
Jistu-Start (Martial Arts)	17359	2,560	6/30/27	NNN	\$6,400.00	\$76,800.00	3% annual increases beginning Year 3. One Option to Renew at FMV but not less than 103% of previous year.
Yearn 2 Learn Academy	17371	3,054	5/31/30	NNN	\$6,871.50	\$82,458.00	3% increases beginning Year 3. One Option to Renew at FMV but not less than 103% of previous year.
Shobana Beauty Salon	17383	2,245	12/30/30	NNN	\$4,490.00	\$53,880.00	3% annual increases beginning Year 3. Two Options to Renew at FMV but not less than 103% of previous year.
Prime Offices (Co-Working)	17395	7,974	Multiple	Full Service	\$8,750.00	\$105,000.00	23 Total Executive Suites. 20/23 Occupied.
Central Valley Uniforms	17395 Unit D		3/31/27	Full Service	\$2,864.43	\$34,373.16	3% annual increases.

Expenses

Total Monthly Expenses	\$3,588.30
Annual Expenses	\$43,059.60
NOI Monthly	\$46,061.38
NOI Annual	\$552,736.56
PSF	\$352.00
Cap Rate	6.50%
Value	\$8,500,000.00



SURROUNDING AREA MAP



LOCATION OVERVIEW

Lathrop, California

Lathrop is strategically positioned within the Tracy/Manteca office submarket, one of the most supply constrained and consistently performing office markets in the Central Valley. The submarket is characterized by historically low vacancy levels, sustained tenant demand, and limited available inventory, creating a favorable environment for stabilized office investments.

The Tracy Manteca office submarket contains approximately 2.4 million square feet of office inventory, representing a relatively small and tightly held market. Net positive absorption and a lack of meaningful new office construction continue to support occupancy and rental stability. Rental rates within the submarket exceed broader metro averages, reflecting the desirability of the location and the strength of tenant demand.

Lathrop's position along the Interstate 5 corridor further enhances its appeal, providing direct connectivity to the Bay Area, Sacramento, and the greater Central Valley. Interstate 5 serves as a critical transportation artery supporting regional commerce, logistics, and commuter traffic. Properties with direct freeway frontage and visibility benefit from elevated exposure, strong branding opportunities, and ease of access.

Source: CoStar - Market Analytics





FOR MORE INFORMATION

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