

FOR SALE

BUILDING 1 - 3600 Sisk Rd, Modesto, CA

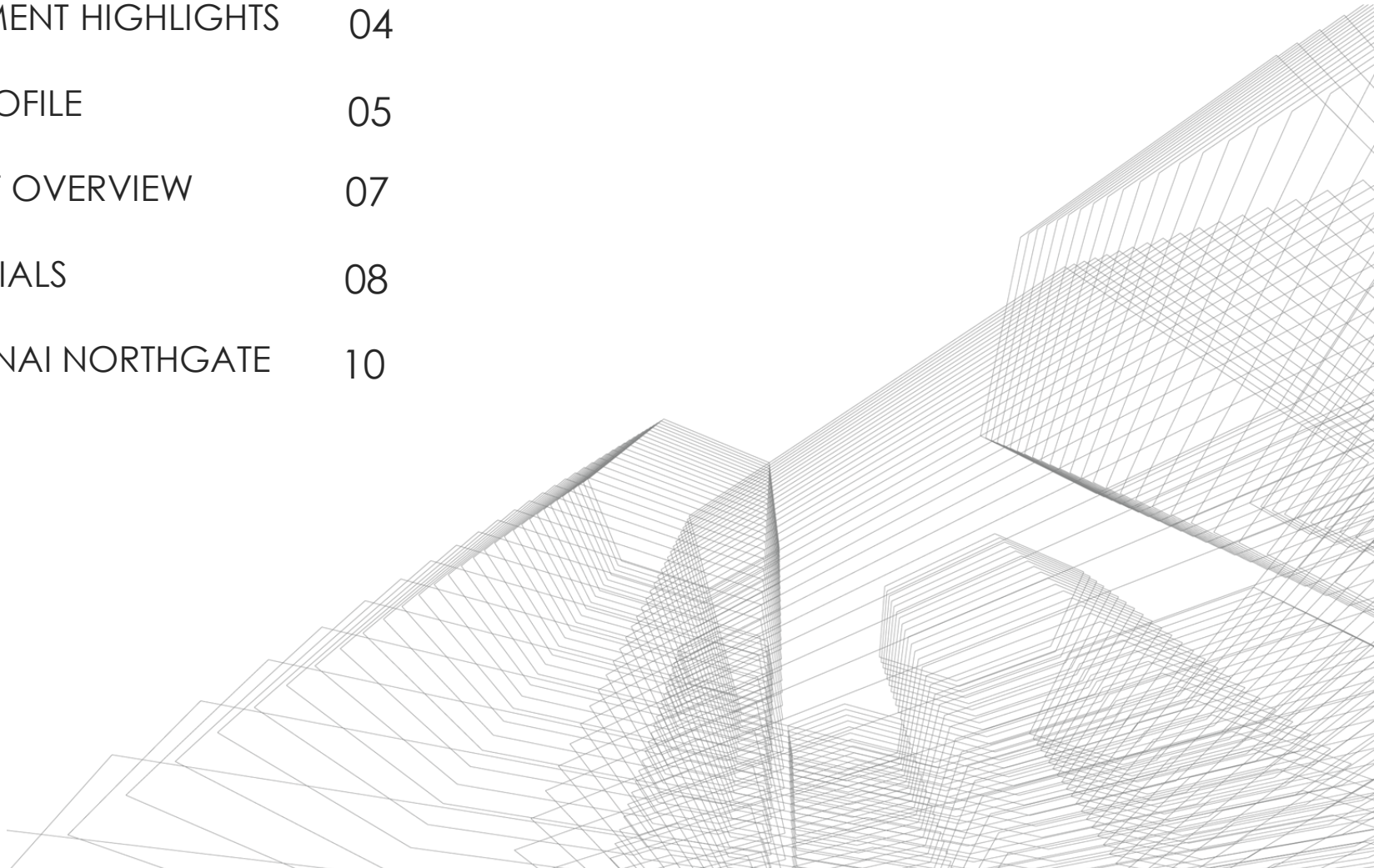


- Located on the Sisk Road retail corridor near Target, Best Buy, Ulta, and Vintage Fair Mall
- 100% leased retail property
- Below replacement cost with rental income upside
- Freeway signage on monument

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NAINorthgate

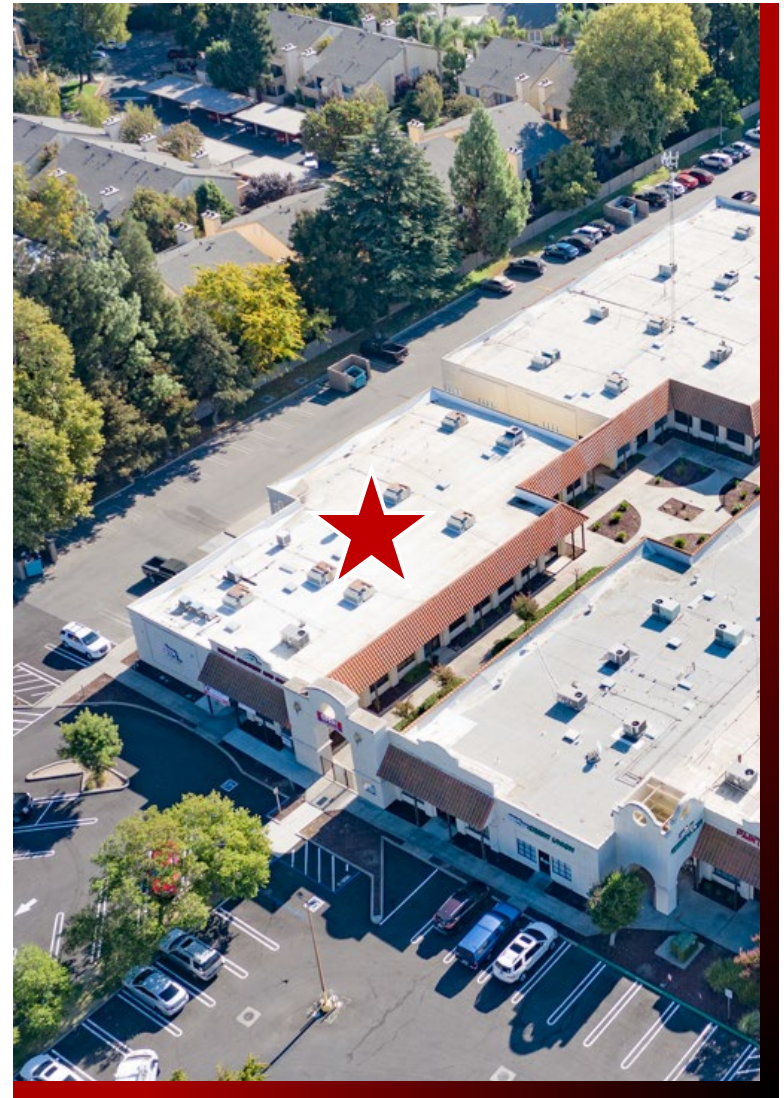
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NAI NORTHGATE EXCLUSIVE OFFERING

The subject property is adjacent to the Golden State Highway in northern Modesto. Modesto is a transportation hub and is growing at a steady rate. It is a Multi Tenant Retail Strip Center offering easy access to commuter traffic as well as city residents. The property is in great condition and maintains steady occupancy due to its location next to the highway and large retailers like Target and TJ Maxx.

PROPERTY TYPE:	Multi-Tenant Retail Strip Center
ADDRESS:	3600 Sisk Road, Building 1
OFFERING PRICE:	\$1,800,000 (\$210.01 per sq ft)
CAPITALIZATION RATE:	6.48% Actual / 7%+ on Proforma
INVESTMENT TYPE:	Fee Simple
NET OPERATING INCOME:	\$116,581
LEASE TYPE	NNN
PROPERTY TYPE:	PROPERTY TYPE: Multi-Tenant Retail
LOT SIZE:	±0.49
GLA:	8,571 SF
BUILDING TYPE:	Multi-Tenant Retail Office
APN:	076-079-002-000



INVESTMENT HIGHLIGHTS

Location

- Located in a multi-tenant flex commercial retail
- Highway 99 frontage with access from Sisk Road
- Highway Monument Signage available
- Ample parking with multiple curb access points

Property

- Professional business park building with complimentary co-tenants.
- Fully secured with gates and cameras
- Centrally located between the power shopping center and Vintage Faire Mall.



RENT ROLL

Suite	Tenant	Unit SF	% of Bldg SF	Mon. Rent	Mon Rent (psf)	Annual Rent (psf)	% of Bldg Income	Mon Mkt Rent (PSF)	Ann Mkt Rent (PSF)	Lease Type	Lease Start	Lease Exp
B1-1AB	Indian Grocery	4,000	46.7%	\$5,219	\$1.30	\$15.66	53.72%	\$1.50	\$18.00	NNN	Sep-14	Aug-24
B1-1C	Healthy Living at Home	2,892	33.7%	\$2,817	\$0.97	\$11.69	29.00%	\$1.25	\$15.00	NNN	Jun-20	May-25
B1-1D	Emanuel Romanian Churc	1,679	19.6%	\$1,679	\$1.00	\$12.00	17.28%	\$1.25	\$15.00	NNN	Jan-12	-
				\$1,712	\$1.02	\$12.24	-	-	-	-	Feb-12	Jan-26
				\$1,747	\$1.04	\$12.49	-	-	-	-	Feb-26	Jan-27
Total		8,571	100.0%	\$9,715	\$1.13		100.00%	\$1.25	\$15.00			
Leased		8,571	100.0%									
Available		0	0.0%									

OPTIONS TO RENEW

Indian Grocery	Two (2) options at 5-years per option with 6-month prior written notice. Rent at FMV.
Healthy Living at Home	One option for give (5) years. Rent shall be at Fair Market Value (FMV).
Emanuel Romanian Church	None

INCOME & EXPENSE

FINANCIAL STRUCTURE

	Actual-In-Place	Rent Proforma Amount
Scheduled Gross Income		
Base Rent	\$116,581	\$116,581
Expense Recoveries	\$35,852	\$45,595
Other Income	\$0	\$0
Lease-Up Available Space	\$0	\$0
Subtotal	\$152,433	\$162,176
<i>Less Vacancy Allowance</i>	\$0	\$0
Effective Gross Income	\$152,433	\$162,176
<i>Less Expenses</i>	\$35,852	\$45,595
Net Operating Income	\$116,581	\$116,581

NOTES & ASSUMPTIONS

Vacancy Allowance: 0.00%

OPERATING EXPENSES

	2023 Actuals	2024 Proforma
Plumbing	\$120	\$122
Roof Repairs	\$154	\$157
General Maintenance	\$720	\$734
Parking Lot Repairs	\$651	\$664
HVAC Repairs & Maintenance	\$1,380	\$1,408
Roof & Gutter Cleaning	\$154	\$157
Porter Services	\$960	\$979
Pressure Washing	\$34	\$35
Electric	\$1,071	\$1,093
Commercial Water & Sewer	\$5,511	\$5,621
Waste Removal	\$4,551	\$4,642
Landscaping Services	\$4,483	\$4,572
Backflow Certification (Recoverable)	\$17	\$17
Bank & Management Fees	\$711	\$726
HVAC Repairs & Maint	\$711	\$726
Building Insurance	\$5,383	\$5,490
Property Taxes	\$9,240	\$18,450
TOTALS	\$35,852	\$45,595
Annual Per Square Foot	\$4.18	\$5.32
Monthly Per Square Foot	\$0.35	\$0.44

NOTES & ASSUMPTIONS

Proforma Management Fee	5.00%
Promo Marketing Fee	3.00%
Property Taxes	1.025%
* Confirm building insurance	5.00%

MARKET OVERVIEW





MODESTO, CA

Modesto is in the Central valley region south of Sacramento and north of Fresno the city, is in the San Joaquin Valley is surrounded by rich farmland. Stanislaus County ranks sixth among California counties in farm production It is home to Gallo Farm Winery the largest family-owned winery in the United States. Led by milk, almonds, chickens, walnuts, and corn silage, the county grossed nearly \$3.1 billion in agricultural production in 2011. The farm to table movement plays a central role in Modesto living in the Central Valley.

MODESTO IS A GOOD PLACE FOR A RETAIL SPACE FOR SEVERAL REASONS:

- **GROWING POPULATION:** Modesto has a steadily growing population, which indicates an expanding customer base for retail businesses. The increase in residents translates to a larger consumer market and potential demand for various goods and services.
- **ECONOMIC STABILITY:** The city of Modesto has a stable and diverse economy. It is home to a mix of industries, including agriculture, manufacturing, healthcare, education, and more. A strong economic foundation contributes to the overall purchasing power and disposable income of residents, creating favorable conditions for retail businesses.
- **FAVORABLE LOCATION:** Modesto is strategically located in the heart of California's Central Valley, which serves as a major transportation hub. It benefits from convenient access to major highways, making it easily accessible for both residents and visitors. This accessibility enhances the visibility and reach of retail establishments, attracting a larger customer base.
- **RETAIL INFRASTRUCTURE:** Modesto boasts a well-developed retail infrastructure, with a variety of shopping centers, malls, and commercial districts. The presence of established retail outlets and businesses creates a vibrant retail ecosystem that attracts shoppers from the local community and surrounding areas.
- **SUPPORTIVE BUSINESS ENVIRONMENT:** The city of Modesto fosters a business-friendly environment, offering support services and resources for entrepreneurs and retailers. This includes assistance with permits, licenses, and networking opportunities.

DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2023 ESTIMATE:	8,868	65,901	135,608
2028 PROJECTION:	9,048	67,172	137,585
PROJECTED GROWTH:	1.06%	0.67%	0.93%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 ESTIMATE:	3,290	21,674	46,751
2028 PROJECTION	3,281	22,092	47,430
PROJECTED GROWTH:	0.94%	0.64%	0.88%

2023 MEDIAN HOME VALUE:	1 MILE	3 MILES	5 MILES
	\$476,700	\$449,100	\$462,200

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2023 AVERAGE HH INCOME:	\$114,400	\$108,600	\$107,500
2023 MEDIAN HH INCOME:	\$91,500	\$87,800	\$85,800



DISCOVER THE RIGHT REAL ESTATE OPPORTUNITY TO FIT YOUR NEEDS

The Northgate XCS team is a full-service real estate advisory brokerage team working with clients across the country. We specialize in portfolio sales, apartments, commercial farms and commercial buildings.

ADVISORY SERVICES

- Asset management
- Acquisitions & dispositions
- Appraisal & valuation
- Corporate services
- 1031 exchange acquisitions (CA to FL)
- Comprehensive investment strategy advisory

27+

YEARS OF COMMERCIAL BROKERAGE

300K

ACTIVE INVESTORS IN OUR PROPRIETARY DATABASE

\$4 BILLION

IN SALES TRANSACTIONS FROM COAST TO COAST

16

STATES TRANSACTED

NAI Northgate

INSIGHTFUL REAL ESTATE SOLUTIONS

NAI Northgate Commercial offers impactful real estate solutions for regional and national companies, investors, landowners and tenants. For over 10 years, NAI Northgate has provided premium advisory throughout the commercial real estate landscape – working to ensure both short-term and long-term goals of its clients.

A COLLABORATIVE TEAM EFFORT

NAI Northgate features a team of seasoned professional with experience that spans across different sectors of commercial real estate – providing detailed focus and efficiency to each property.

THE RIGHT LOCATION AT THE RIGHT TIME

Whether looking for an investment property, a retail space for lease, or a land development project – NAI Northgate offers a multitude of properties suitable for your business needs.

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