



# FOR SALE



# Willow Plaza Shopping Center

Grocery Anchored Center  
SEC Shaw & Willow Avenues | Clovis, CA

# Offering Summary

Colliers | Fresno is pleased to exclusively offer Willow Plaza, an 81,079 SF grocery-anchored shopping center located at the signalized corner of Shaw and Willow Avenues in Clovis, California ( $\pm 104,648$  ADT). Offered at \$17,200,000, the center is anchored by Smart & Final Extra! and Dollar Tree, complemented by a necessity-based, internet-resistant tenant mix including U.S. Army Recruiting, Cricket Wireless, and multiple food & service operators. The property is 100% occupied with a stable in-place income stream and significant mark-to-market upside as below-market leases roll, driving projected NOI growth from \$921,645 in Year 1 to potentially over \$1,107,981 by Year 3. Other long term reposition strategies include right sizing Dollar Tree and leasing out the remaining space at market.



## EXECUTIVE SUMMARY

790 W. Shaw Avenue

Price

**\$17,200,000**

Occupancy

**100%**

GLA

**81,079**

Year 1 NOI (Projected)

**\$921,645**

Year 3 NOI (Projected)

**\$1,107,951**



# Investment Highlights

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## QUALITY RETAIL ASSET WITH LONG-TERM UPSIDE

Willow Plaza offers investors a stabilized, grocery-anchored shopping center with a strong in-place income foundation and long term upside. The combination of below-market leases, near-term shop space rollover, and a high-growth Clovis submarket creates a compelling risk-adjusted return profile unavailable in most stabilized retail offerings.

## UPSIDE OPPORTUNITIES

This property presents a buyer with several paths to grow NOI beyond in-place projections. A potential value-add scenario exists to recapture a portion of Dollar Tree's space and re-lease it at a market rate (substantially higher than Dollar Tree's current in-place rent) while retaining the anchor tenancy. Additionally, near-term shop space lease rollovers in 2026–2028 provide a buyer the opportunity to renew or re-lease at current market rates.

## LOCATION

Willow Plaza is strategically positioned in Clovis, California, a high-growth city in the northeast quadrant of the Fresno-Clovis Metropolitan Area. The property sits just off Highway 168, a primary east-west corridor connecting Clovis to the broader Fresno metro and is minutes from California State University, Fresno. Clovis has experienced exceptional demographic momentum, with its population growing nearly 30% over the past 15 years to 125,413 residents and household income surging 55% over two decades to an average of \$128,982 — both trends projected to continue. Known for its western heritage, top-rated schools, and master-planned growth, Clovis is one of the most desirable communities in Central California and represents a strong long-term foundation for retail performance.

## PLACER.AI RANKINGS

Smart & Final Extra – Nationwide: 63rd percentile  
Dollar Tree – Nationwide: 80th percentile



INCOME	YEAR 1 TOTAL	*YEAR 3 TOTAL
Potential Base Rent	\$1,144,327.00	\$1,299,684.00
Total Operating Expense Recoveries	\$415,152.00	\$456,667.00
Denny's & Fireworks	\$5,000.00	\$5,000.00
<b>Effective Gross Revenue</b>	<b>\$1,564,479.00</b>	<b>\$1,761,351.00</b>
EXPENSES		
Total Recoverable Expenses NNN (Taxes, Insurance, CAM)	(\$556,844.00)	(\$587,106.00)
Total Non-Recoverable Expenses <small>** (Full Service Lease with Army)</small>	(\$85,990.00)	(66,264.00)
<b>Net Operating Income</b>	<b>\$921,645.00</b>	<b>\$1,107,981.00</b>

Purchase Price:

# \$17,200,000

NOTES:

\*Projected based off renewals & rollovers  
 \*\*Non-recoverable expenses higher in Year 1 due to Capital Repair costs



# Rent Roll

UNIT	TENANT NAME	LEASE START DATE	LEASE END DATE		SF	BASE RENT	Rent/ PSF (Monthly)	DEPOSIT	Options
710	Denny's	6/17/1980	N/A	N/A	5,384	CAM	N/A	\$0.00	
720,738	U.S. Army Corps	6/1/2017	5/31/2027	120	6,651	\$18,390.02	\$2.77	\$0.00	
734	Israel Vargas - Cricket	8/1/2017	7/31/2026	108	1,050	\$2,446.00	\$2.33	\$0.00	
742	Wittaya & Chamaiph - Thai Gem	12/1/2016	7/31/2027	128	1,050	\$2,111.00	\$2.01	\$1,207.50	
746	AMF Foods, Inc - Little Ceasars	11/1/2007	10/31/2027	240	1,050	\$1,789.70	\$1.70	\$1,627.00	1, 5-yr, FMV
756	Parveen Gandham - Barber	5/1/2021	4/30/2027	72	1,050	\$1,732.50	\$1.65	\$2,100.00	
758	Smoke Wonders, LLC - Smoke Shop	4/1/2016	3/31/2026	120	1,050	\$1,575.00	\$1.50	\$1,700.00	
762	Cecil & Jessica Gong - Beauty Salon	1/1/2020	1/31/2029	72	2,450	\$2,781.00	\$1.14	\$2,450.00	
770	Dollar Tree Stores	4/27/2001	1/31/2027	310	29,520	\$16,500.00	\$0.56	\$0.00	2, 5-yr, 10% increase/ option
780	The Leather Factory	8/1/2017	7/31/2028	96	4,388	\$5,197.59	\$1.18	\$0.00	
786	Sadallah and Adeba M - Baby Formula	6/1/2018	5/31/2028	120	1,182	\$2,740.52	\$2.32	\$2,750.00	
788	Fresno Economic Opportunity	12/7/2017	11/30/2027	120	2,422	\$3,755.00	\$1.55	\$3,221.00	
790	Smart & Final Stores	4/10/2017	4/30/2032	181	29,216	\$34,085.33	\$1.17	\$0.00	4, 5-yr, 10% increase/ option
Firework	Phantom Fireworks	6/20/2023	7/12/2025	26	N/A	N/A	N/A	N/A	
<b>TOTALS</b>					<b>81,079</b>	<b>\$93,106.33</b>		<b>\$15,055.50</b>	



# Tenant Profiles

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**Smart & Final** is a well-established food retailer that blends the convenience of a neighborhood grocery store with the value-driven offerings of a warehouse club. Founded in 1871 and headquartered in California, the company serves both household shoppers and business customers—including restaurants, offices, and nonprofits—through its no-membership format. Known for its broad selection of fresh produce, quality meats, pantry staples, and bulk goods, Smart & Final provides a practical, one-stop shopping experience at competitive prices. Its strong regional presence and consistent customer traffic make it a reliable and complementary anchor tenant in neighborhood and community shopping centers.



**Dollar Tree** is a leading discount retailer focused on delivering extreme value across a diverse mix of consumables, household essentials, seasonal décor, and party goods. With a streamlined store format and highly accessible price points, the brand appeals to a wide demographic of budget-conscious shoppers. Its high-frequency visits and strong national presence generate dependable foot traffic, making Dollar Tree an effective traffic driver and a complementary tenant that enhances daily needs shopping and overall center performance.



**United States Army Corps** is a highly visible federal presence focused on connecting individuals with career opportunities in the United States Army. The recruiting office generates consistent engagement from local students, job seekers, and transitioning professionals seeking guidance and information. Its government affiliation, dependable operations, and steady stream of visitors make it a strong credit tenant that enhances visibility and daytime activity in a commercial setting.



**Little Caesars** is a nationally recognized quick-service pizza brand known for its “Hot-N-Ready” model, offering consistent, value-driven meals with fast carryout convenience. Founded in 1959, the brand has built a strong reputation for affordability and efficiency, serving a broad customer base through high-volume, high-traffic locations. Its streamlined operations and strong brand recognition drive steady daily visits, making Little Caesars a reliable quick-service tenant that supports consistent foot traffic and complements a wide range of retail environments.



**Cricket Wireless** is a national prepaid wireless provider offering affordable, no-contract mobile phone plans, devices, and accessories. Operating on a reliable nationwide network through its parent company AT&T, Cricket serves millions of customers across the U.S. via a strong neighborhood retail presence. Its essential service model and steady customer traffic for activations, payments, and upgrades make it a dependable necessity-based tenant that drives consistent foot traffic in retail centers.



**Tandy Leather** is a specialty retail chain providing leather, tools, and supplies for hobbyists, artisans, and small-scale manufacturers. Founded in 1919, the company serves a niche but loyal customer base focused on leathercraft, upholstery, and custom goods production. With stores across the U.S. and an emphasis on hands-on workshops and in-store expertise, Tandy Leather drives steady destination traffic from both DIY customers and professional craftspeople. Its unique product offering and specialized appeal make it a distinctive experiential tenant that can enhance diversity within a retail center.



**Denny's (N.A.P.)** is a well-known full-service diner chain operating 24/7 in many locations across the United States. Founded in 1953, the brand is recognized for its breakfast-focused menu served all day, along with classic American comfort food at affordable price points. With a broad national footprint and strong late-night and early-morning customer traffic, Denny's serves a wide demographic and provides consistent, value-oriented dining. Its high visibility and dependable daily traffic make it a stable, long-established restaurant tenant well suited for retail and freeway-oriented locations.



# Site Plan



*\*Denny's, Discount Tire Center and 76 not a part*





# WILLOW PLAZA

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Clovis, California

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ASSET MANAGEMENT

**Smart & Final**  
*extra!*

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PRODUCE

