

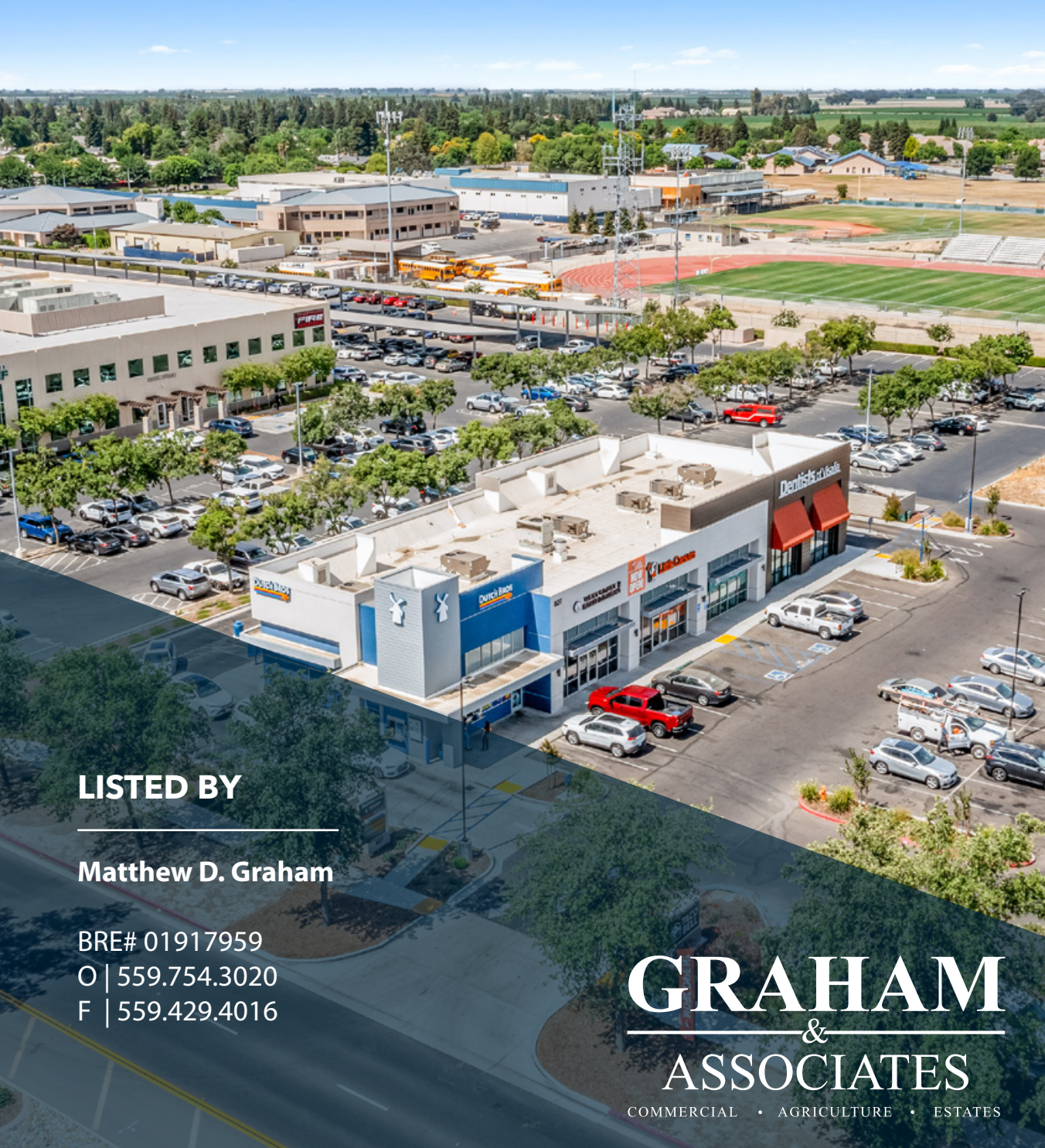
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AKERS PLAZA BUILDING 1 - NNN LEASED INVESTMENT

827 S AKERS ST, VISALIA, CA 93277

O F F E R I N G M E M O R A N D U M



LISTED BY

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EXECUTIVE SUMMARY



Investment Highlights

- Located right off 198, at Exit 104
- Near the signalized intersection of Akers St and Cypress Ave.
- Fully Occupied 4-Tenant Center, consisting of 46% Dental, 54% Retail
- 2021 Construction
- Weighted Average Lease Term (WALT) - 9.1 years

Tenants:



PACIFIC
DENTAL SERVICES®



Little Caesars



DUTCH BROS
Coffee



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FINANCIAL PRO FORMA

REVENUE	Total
Rental Revenue	
Base Rent	\$310,113
CAM Income	\$123,755
Effective Gross Revenue	\$433,868
OPERATING EXPENSES	
Recoverable	
Property Taxes 1.0613% x \$5,830,000	\$61,874
Insurance	\$6,998
Utilities	\$19,680
Property Management	\$16,500
Repairs & Maint.	\$26,372
Licenses	\$2,325
Total Operating Expenses:	\$133,749
Net Operating Income	\$300,100
Capitalization Rate	5.15%
List Price	\$5,830,000



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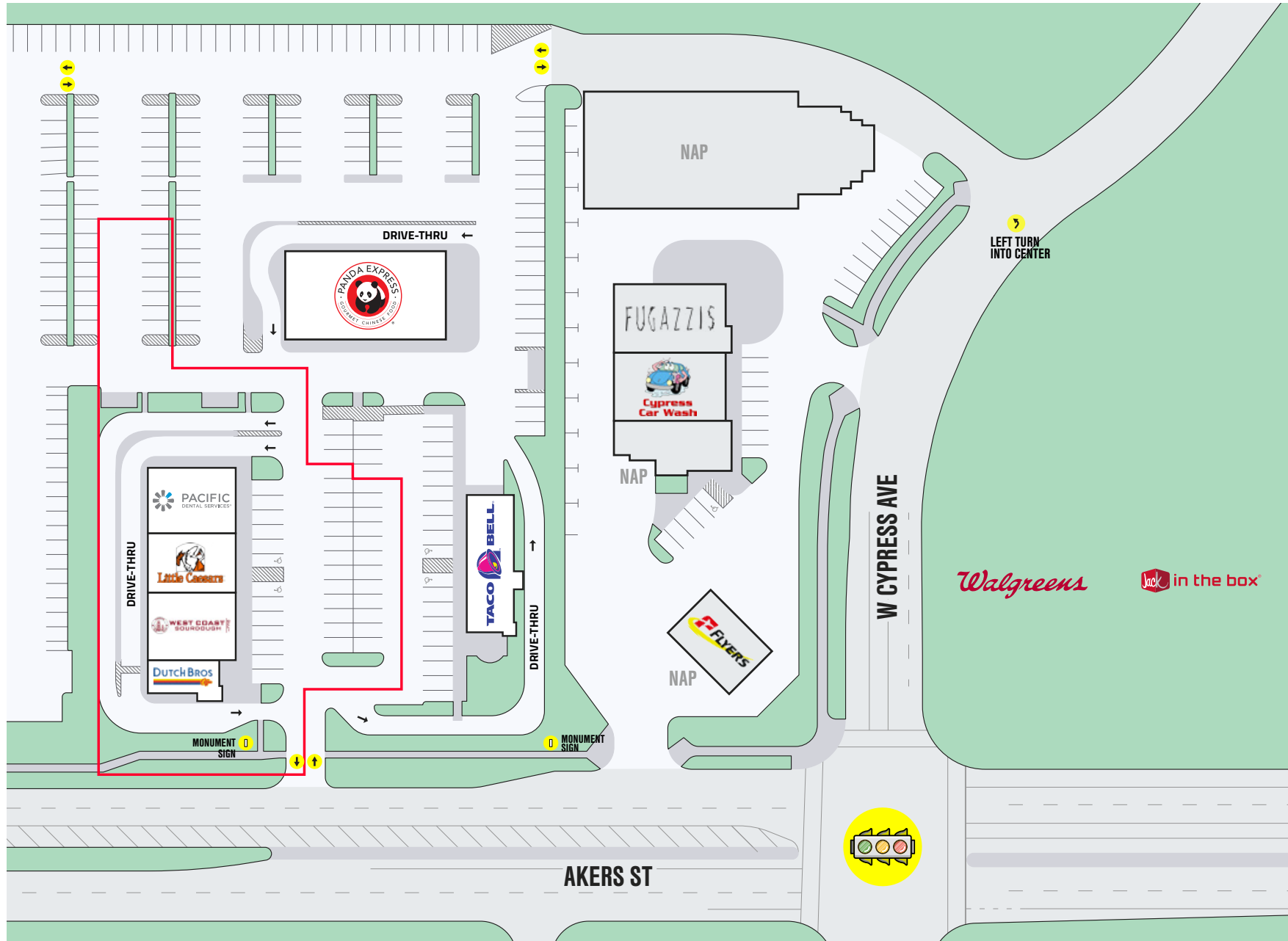
RENT ROLL

Suite	Tenant	Type	SF	%	Commence	End	Initial Term	PSF/MO	Monthly	PSF/YR	Annual	Start	End	CAM	Deposit
101	Dutch Bros	NNN	1,063 SF	14.49%	3/26/2021	3/31/2036	181 months	\$7.76	\$8,250.00	\$93.13	\$99,000	03/26/21	03/31/26	\$732.98	\$0.00
							15 years	\$8.54	\$9,075.00	\$102.45	\$108,900	04/01/26	03/31/31	\$0.69 sf/mo	
								\$9.39	\$9,982.50	\$112.69	\$119,790	04/01/31	03/31/36		
102	Westcoast Sourdough	NNN	1,511 SF	20.59%	7/22/2021	7/21/2031	120 months	\$2.98	\$4,500.00	\$35.74	\$54,000	07/22/21	07/31/26	\$1,957.66	\$5,000.00
							10 years	\$3.28	\$4,950.00	\$39.31	\$59,400	08/01/26	07/21/31	\$1.30 sf/mo	
103	Little Caesars Pizza	NNN	1,357 SF	18.50%	8/1/2021	7/31/2026	60 months	\$2.50	\$3,387.50	\$29.96	\$40,650	08/01/21	07/31/23	\$1,823.43	\$0.00
							5 years	\$2.75	\$3,726.25	\$32.95	\$44,715	08/01/23	07/31/26	\$1.34 sf/mo	
104	Pacific Dental	NNN	3,406 SF	46.42%	3/1/2022	2/29/2032	120 months	\$2.75	\$9,366.50	\$33.00	\$112,398	03/01/22	02/28/27	\$4,194.42	\$0.00
							10 years	\$3.03	\$10,303.15	\$36.62	\$123,637.80	03/01/27	02/29/32	\$1.23 sf/mo	
BLDG1	Taco Bell	CAM only												\$542.04	
BLDG3	Panda Restaurant Group	CAM only												\$1,108.51	
Total			7,337 SF	100.00%			9.11 WALT			\$25,842.75	\$310,113			\$5,000.00	



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SITE PLAN



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DRONE AERIAL



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CLOSEUP AERIAL

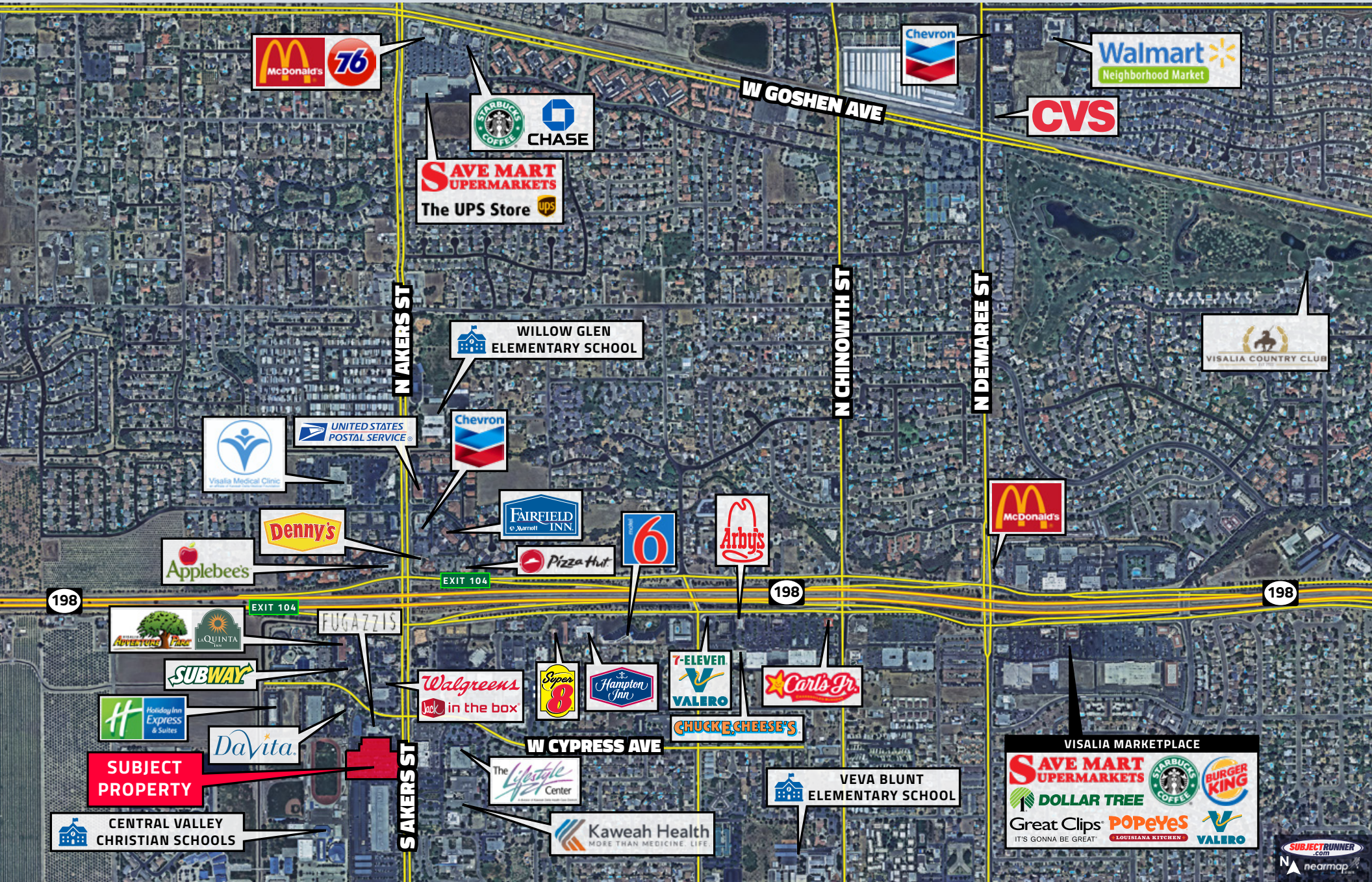


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MARKET AERIAL



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TENANT OVERVIEW



Founded in 1994, Pacific Dental Services is one of the country's leading dental support organizations, providing supported autonomy that enables dentists to concentrate on clinical excellence and the highest levels of cost-effective comprehensive patient care. It offers a range of services, including oral surgery, endodontics, oral and maxillofacial surgery, orthodontics, pediatric dentistry, and periodontics. The company pioneered the concept of Modern Dentistry so that dentists are equipped to combine advances in the latest technology with the best operational practices and procedures, highly skilled support staffs, and a commitment to ongoing training and education.

Headquartered in Irvine, California, Pacific Dental Services continues to grow, with more than 860 supported dental offices in 26 states across the U.S. and plans to open more than 80 new offices in several new markets each year. Because of the company's steady growth throughout its first decade of existence, and its rapid growth rate of nearly 58% in the past 3 years, Pacific Dental Services has landed on the Inc. 5000 list for the 13th consecutive year, which ranks the country's fastest-growing private companies.



Dutch Bros Coffee, founded in 1992 and headquartered in Grants Pass, Oregon, is a drive-thru coffee chain with company-owned and franchise locations throughout the Western United States. On September 15, 2021, Dutch Bros launched their IPO on the New York Stock Exchange valued at \$3.3 billion. Dutch Bros has over 480 locations throughout seven states and over 12,000 team members, with plans to grow to 4,000 locations nationwide. Dutch Bros sales are up 51% through the first six months of 2021 after a record performance in 2020. In 2017, Forbes named Dutch Bros one of its Small Giants: Best Small Companies. Dutch Bros, its owner/ operators and the Love Abounds Foundation remain committed to the community, donating millions of dollars annually to nonprofit organizations and local causes.

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TENANT OVERVIEW



Little Caesars is the third-largest pizza chain in the United States, behind Pizza Hut and Domino's Pizza. It operates and franchises 5,463 pizza restaurants in the United States and internationally in Asia, the Middle East, Australia, Canada, Latin America and the Caribbean. The company is based in Detroit, Michigan, headquartered in the Fox Theatre building in Downtown.

Little Caesars Pizza was founded on May 8, 1959, by Mike Ilitch and his wife Marian Ilitch. The first location was in a strip mall in Garden City, Michigan, a suburb of Detroit, and named "Little Caesar's Pizza Treat." The original store is still open today.

The company is famous for its advertising catchphrase, "Pizza! Pizza!" which was introduced in 1979. The phrase refers to two pizzas being offered for the comparable price of a single pizza from competitors. Starting in 2004, the chain began offering "Hot-N-Ready", a large pepperoni pizza sold for \$5. The concept was successful enough to become a permanent fixture of the chain, and Little Caesars' business model has shifted to focus more on carryout. Today, Little Caesars is the fastest-growing carryout pizza chain in the U.S. and an internationally known brand.



West Coast Sourdough is a San Francisco-based restaurant franchise that specializes in sandwiches, soups and salads. Since its founding in 2020, it has grown to 15 locations throughout California, including eight in the Sacramento region. West Coast Sourdough currently has 23 locations in cities such as Fresno, Elk Grove, Walnut Creek and Sacramento, with plans to open another 12 locations by the end of 2022.

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MARKET OVERVIEW

Visalia is a city of 136,000 people located in the San Joaquin Valley of Central California, equidistant from the Ports of Los Angeles/Long Beach and Oakland. It is home to one of the finest downtown areas between Stockton and Bakersfield with a variety of restaurants, shops, boutiques, entertainment and event centers, many professional office tenants as well as the area's largest hospital Kaweah Delta Healthcare District. Visalia is also the County Seat for Tulare County, which is reflective of its position as the economic and cultural hub of the county.

As the regional hub of the greater Tulare/Kings County region, Visalia has seen a robust and growing economy. It is part of Tulare County, which is the more populated of the two, with 442,179 people and a median age of just 28.5 years old - one of the youngest regional populations in California. Tulare County is also within an Enterprise Zone which offers a number of economically-favorable incentives such as 21-Day permit fast-tracking, 5-year, no interest, development fee deferral, state tax credits for hiring and purchasing qualified equipment, accelerated expense deductions, net interest deduction and preference points on state contracts.



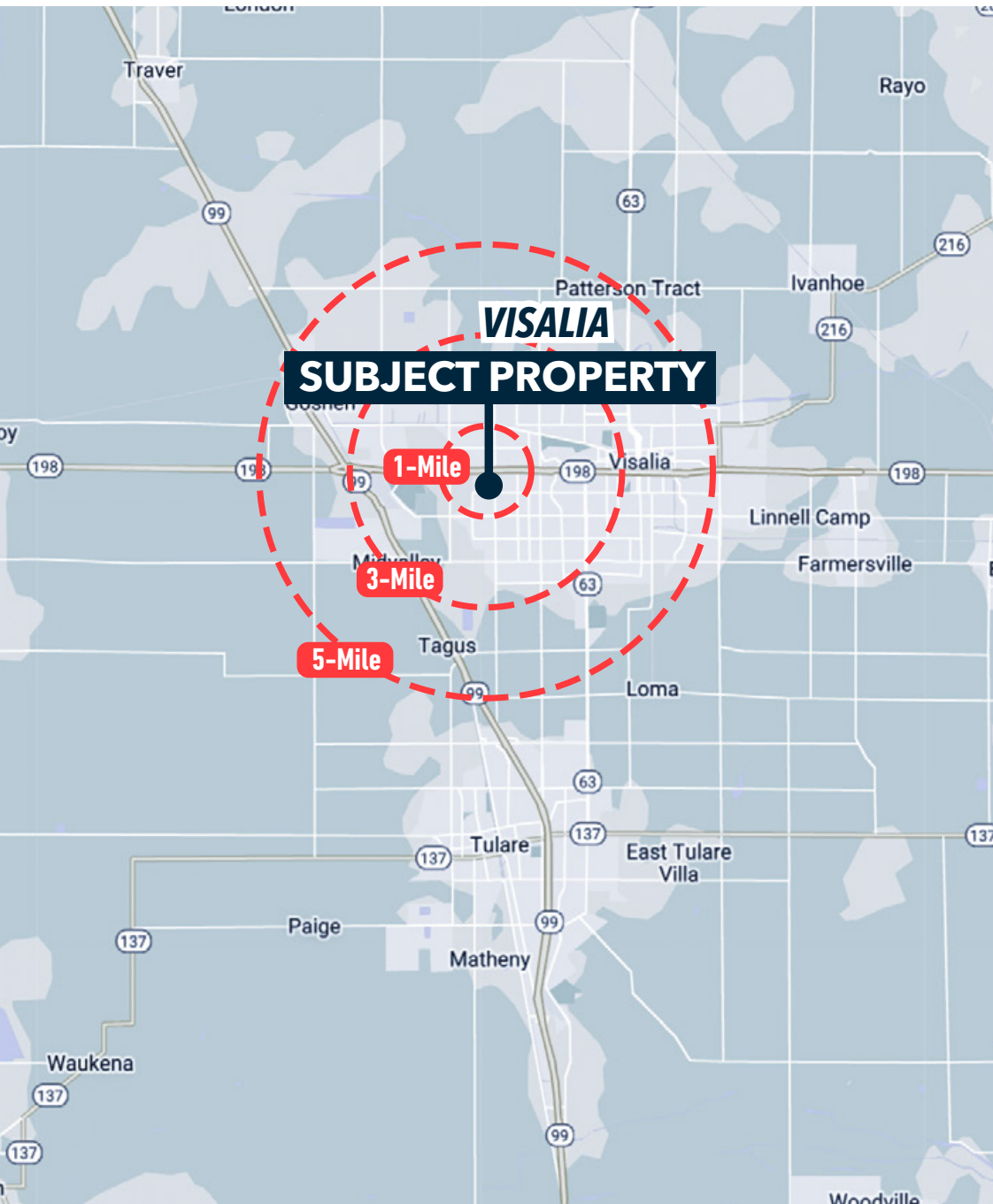
image Clockwise from top:

1. Fox Theatre (± 0.7 miles from subject)
2. Vintage Press Restaurant (± 0.7 miles from subject)
3. Lake Kaweah Marina (± 20 miles from subject)



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AREA MAP & DEMOGRAPHICS



DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
POPULATION			
2021 Total Population	12,817	76,683	132,125
2026 Population	12,741	78,906	136,223
Median Age	-	-	-
HOUSEHOLDS			
2021 Total Households	4,905	26,209	43,455
2021 Average Household Size	2.57	2.90	3.01
INCOME			
Average Household Income	\$86,327	\$91,261	\$83,798
Median Household Income	\$69,140	\$76,475	\$66,830



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