

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

SHOPS
AT
SONOMA

3612-3672
SONOMA BOULEVARD,
VALLEJO, CA 94590

DOUBLE-DIGIT CAP RATE RETAIL OPPORTUNITY | 17%+ CASH-ON-CASH RETURN



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Activity ID: ZAG1050213

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP



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01

EXECUTIVE SUMMARY

THE OFFERING

3612-3672 SONOMA BOULEVARD, VALLEJO, CA 94590



OFFERING PRICE:

\$3,300,000



BUILDING PRICE PER SF:

\$232



LAND PRICE PER SF:

\$46



TOTAL BUILDING SIZE:

14,240 SF



TOTAL LOT SIZE:

71,873 SF (±1.65 ACRES)



UNITS:

7



YEAR BUILT:

1977



INVESTMENT OVERVIEW

The Ovaness Rostamian Group of Marcus & Millichap is pleased to present 3612-3672 Sonoma Blvd., Vallejo, CA, a 14,240-square-foot daily needs shopping center strategically positioned in one of the North Bay's strongest growth markets. This investment offers stable, diversified cash flow with significant upside potential. Boasting 234 feet of frontage along Sonoma Blvd. (Highway 29)—Vallejo's primary retail and commuter corridor—the property enjoys combined exposure to over 40,000 vehicles per day (VPD) at Sonoma Blvd. and Redwood Street. Tenants benefit from excellent visibility, multiple ingress and egress points, and proximity to high-volume national retailers including Walmart Neighborhood Market, Target, and Home Depot.

The surrounding trade area supports over 149,000 residents within a five-mile radius, with population growth projected at 5.2% over the next five years. A average household income of \$119,675 fuels robust retail spending, while ongoing residential development—including the 5150 Sonoma Blvd. project, adding 400 new homes—continues to expand the customer base. Vallejo's economy is further strengthened by a diversified employment base including Amazon (American Canyon and Vacaville), Kaiser Permanente, Union Pacific, Touro University, and a range of new industrial, residential, and life sciences employers at the Mare Island redevelopment. The city also serves as a retail and commuter hub for Solano, Napa, and Contra Costa counties, with ferry service providing direct access to San Francisco, increasing both daytime and visitor traffic.

Fully leased, the center produces a 10.21% in-place CAP rate. Its diverse tenant mix—including QSR/dining (29%), professional services (34%), and medical (6%)—ensures income stability, while in-place rents at \$2.41 PSF/month remain approximately 20% below market, offering immediate rent growth potential. The property also provides 60 dedicated parking stalls, with access to an additional 333 stalls within the broader shopping center, accommodating high customer volume. 3612-3672 Sonoma Blvd. presents investors with a rare opportunity to acquire stable income, capitalize on future rent growth, and benefit from long-term appreciation potential in a high-traffic, supply-constrained market at the gateway to the Bay Area's most dynamic employment and housing corridors.

Shopping Center Details

14,240 Sq. Ft. on 1.65 Acres | 100% Occupied | 10.21% In-Place CAP Rate

- Diverse Tenant Mix - QSR/Dining (29%), Professional Services (34%), Medical (6%).
- Stable Occupancy - 7 tenants with an average unit size of 2,383 Sq. Ft., minimizing vacancy risk.
- Rent Growth Potential - In-place rent at \$2.41 /PSF/Mo, 20% below market; area vacancy at 3.00%, market rent trending at \$2.50-\$2.85 /PSF/Mo.
- Ample Parking - 60 dedicated stalls with access to a total of 333 stalls in the broader property.
- Visibility & Consumer Traffic - Excellent frontage along Sonoma Blvd./Highway 29, the city's main retail and commuter corridor, ensuring long-term demand and tenant stability.

This investment offers stable cash flow, immediate upside, and future development potential in a high-growth market.

INVESTMENT HIGHLIGHTS

Prime Vallejo Shopping Center Opportunity – 3612-3672 Sonoma Blvd.

14,240 Sq. Ft. Daily Needs Shopping Center

- Prime Visibility & Frontage – 234 Feet Along Sonoma Blvd., Benefiting from $\pm 25,000$ VPD.
- High-Traffic Area – Strong Exposure With $\pm 40,000$ VPD on Sonoma Blvd. and Redwood St.
- Retail Anchors Nearby – Next door to Walmart Neighborhood Market and Near National Retailers Including Target, Home Depot, and Grocery Outlet, Driving Cross-Shopping Traffic.
- Expanding Residential Growth – Nearby to Vallejo Waterfront Master Plan, a Pedestrian-Friendly Mixed-Use Redevelopment, and 5150 Sonoma Blvd, a 12.6-Acre, 400-Home Development.
- Strong Demographics & Spending Power – Over 149,000 Residents Within a 5-Mile Radius. A \$119,675 Average Household Income Within 5 Miles Supports Strong Retail Demand, Making Vallejo a Prime Market for Investment and Expansion.
- Excellent Accessibility – Positioned on a Signalized Intersection With Multiple Ingress and Egress Points. Close to the Vallejo Ferry Terminal Offering Direct Service to San Francisco, Increasing Daytime Population and Visitor Traffic.
- Strategic Employment & Economic Hub – Vallejo Benefits from Major Employers like Amazon (American Canyon & Vacaville), Union Pacific, Kaiser Permanente, Touro University, Mare Island Employers, and Six Flags Discovery Kingdom, Driving a Strong and Diversified Workforce. Its Economy Thrives in Logistics, Healthcare, Education, Biotech, and Retail.
- Prime Transportation & Retail Growth – Easy Access to Interstate 80 and I-780, Connecting to the Broader Bay Area. Vallejo Serves as a Retail Trade Hub for Solano County and a Gateway for Napa and Contra Costa County Commuters.
- Growing Population – Vallejo Boasts a Population of Over 122,000, With Significant Commuting to the Greater Bay Area, Indicating a Strong Local Workforce and Growing Consumer Base.
- Economic Development – City Initiatives, Such as the Waterfront Project and the Major Mare Island Redevelopment by Southern Land Company (Targeting Mixed-Use, Residential, and Tech-Focused Commercial), Signal Continued Growth and Long-Term Real Estate Demand.





02

PROPERTY DESCRIPTION

PROPERTY OVERVIEW

 **PARKING:**
60 Stalls

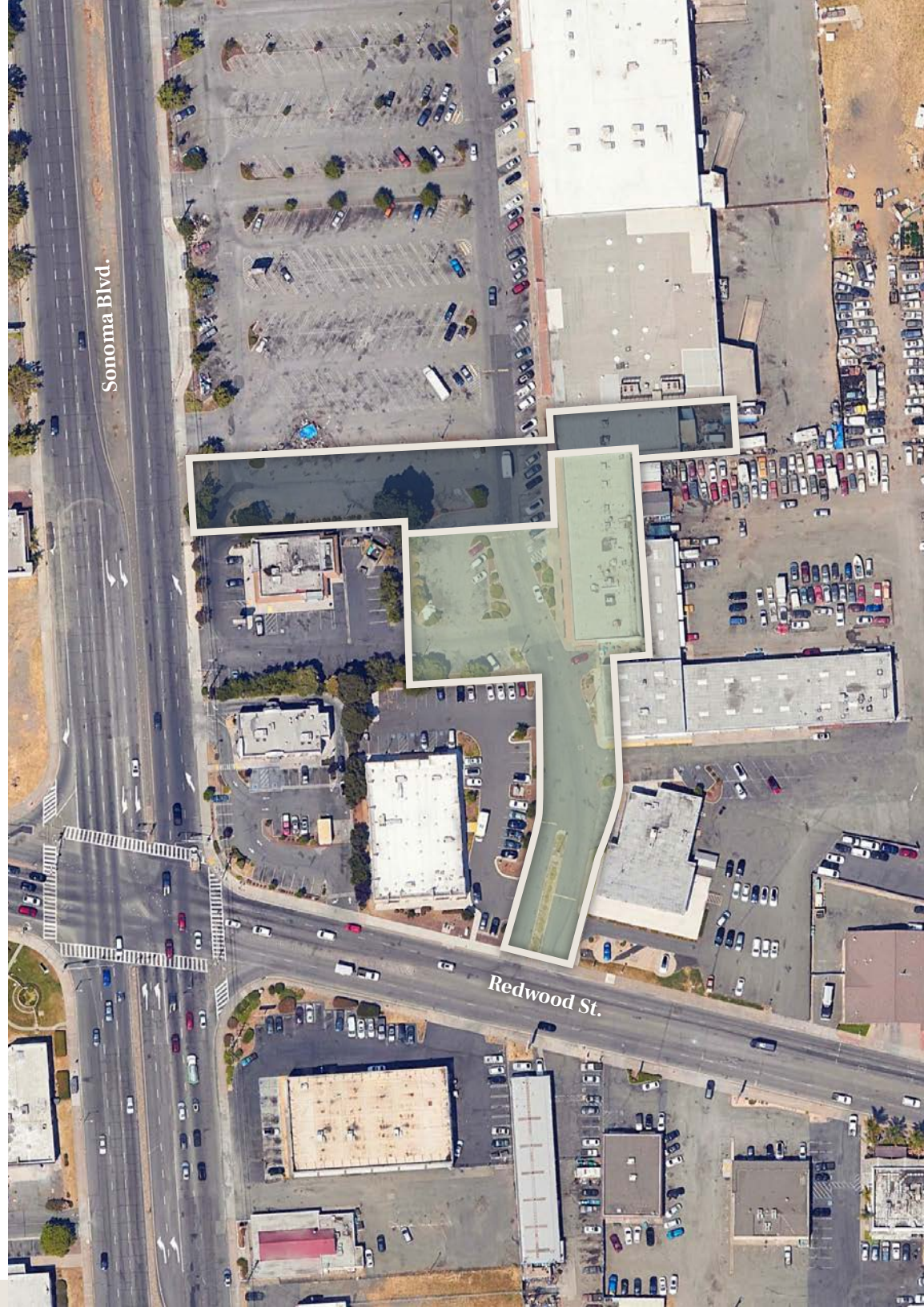
 **ZONING:**
CC

 **TOTAL BUILDING SIZE:**
14,240 SF

 **TOTAL LOT SIZE:**
71,873 SF (±1.65 ACRES)

 **APN:**
● 0053-010-650
● 0053-010-660

 **ADDRESS:**
3612-3672 SONOMA BOULEVARD,
VALLEJO, CA 94590





Vallejo Police Officer James Capoot Memorial Hwy.

73,000 CARS PER DAY

17,193 CARS PER DAY

SUBJECT
SHOPS AT SONOMA

43,500 CARS PER DAY

14,957 CARS PER DAY

155,000 CARS PER DAY

6,441 CARS PER DAY

25,200 CARS PER DAY

8,936 CARS PER DAY

67,000 CARS PER DAY

KAISER PERMANENTE
267 Beds & Medical Offices

Walmart
168 Stores

Vallejo High School
1,335 Students

Vallejo City Unified School District
9,856 Students

St. Catherine of Siena School
307 Students

Annie Pennycook Elem School
451 Students

Hogan Middle School
849 Students

DaVita Kidney Care
Hertz CAR RENTAL
DOLLAR TREE
CVS Burger King
TACO BELL

Public Storage
Jack in the box
Vallejo Furniture

IN-N-OUT BURGERS
crumbl cookies
AutoZone
metro by T-Mobile
FedEx Office

foodmaxx Starbucks

TARGET Michaels Marshalls
OfficeMax petco **B BOOT BARN** ULTA
MOD PIZZA AT&T T-Mobile **five BELOW**
SUBWAY GameStop HIBBETT SPORTS GNC
OrangeTheory FITNESS ROSS Bath & Body Works
McDonald's **DOLLAR TREE** SALLY BEAUTY SUPPLY
MATTRESS FIRM SKECHERS **PETSMART**

COURTYARD by Marriott
THE HOME DEPOT TESLA
CVS pharmacy Chick-fil-A
Applebees

COSTCO WHOLESALE **BEST BUY** TOYOTA
KOHL'S Olive Garden IHOP Mazda CHEVROLET
Red Lobster **Pep Boys** **The Habit** BURGER GRILL

GROCERY OUTLET "bargain Market"
UNITED STATES POSTAL SERVICE **Jack in the box**
6 **76**

Jack in the box SHERWIN WILLIAMS
7 ELEVEN **BR** budget the registry

dd's DISCOUNTS HARBOR FREIGHT TOOLS Burger King TACO BELL
CARDENAS RITE AID U-HAUL

GROCERY OUTLET "bargain Market"

CUBESMART self storage



37

29

37

80

80

29

80

780

Auto Mall Pkwy.

Redwood St.

Dwight D. Eisenhower Hwy.

Columbus Pkwy.

Curtola Pkwy.

Coach St.

Broadway

Vallejo Police Officer James Capoot Memorial Hwy.

6

ExtraSpace Storage

25,200 CARS PER DAY

37

43,500 CARS PER DAY

Smart & Final

Carib Jr

SUBJECT

SHOPS AT SONOMA

6,441 CARS PER DAY

20,420 CARS PER DAY



POPEYES RESTAURANT

H&R BLOCK jiffy lube



VALLEJO FURNITURE 168 Walmart

KAISER PERMANENTE 267 Beds & Medical Offices

O'Reilly

Buttercup Diner Bar

McDonald's

NISSAN HYUNDAI Tires Direct FREE FURNITURE enterprise

AutoZone

NAPA

Jack in the box

SHERWIN WILLIAMS

7 ELEVEN

BR

Tennessee St.

8,936 CARS PER DAY

14,957 CARS PER DAY

155,000 CARS PER DAY

Griffin Academy Middle School and High School 280 Students

Richardson Park

Cooper Elementary School 393 Students

Vallejo High School 1,335 Students

St Basil's School 246 Students

Highland Elementary School 496 Students

foodmaxx Starbucks

penny's

cricket wireless

Little Caesars

GROCERYOUTLET Bargain Market

UNITED STATES POSTAL SERVICE

6 76

Six Flags DISCOVERY KINGDOM

Sutter Health

IN-N-OUT BURGER crumbl COOKIES AutoZone metro FedEx by Mobile Office

HONDA



Dwight D. Eisenhower Hwy.

80



Six Flags
DISCOVERY KINGDOM

Sutter Health

H&R BLOCK
jiffy lube

KAISER PERMANENTE
Medical Offices

KAISER PERMANENTE
267 Beds

VALLEJO FURNITURE

Walmart

168 MARKET

DOLLAR TREE

CVS

SUBJECT
SHOPS AT SONOMA

8,936
CARS PER DAY

Broadway

6,441
CARS PER DAY

Couch St.

25,200
CARS PER DAY

Burger King

VALLEJO SMOG
STAR Certified
PRECISION SERVICE CENTER

dollar.
HERTZ
CAR RENTAL

TACO BELL

Davita
Kidney Care

Sonoma Blvd.

14,957
CARS PER DAY

Redwood St.

O'Reilly



Vallejo High School
1,335 Students

AdventistHealth
Vallejo

Public Storage

HYUNDAI enterprise

NISSAN
McDonald's

Vallejo Educational Academy

SEAFOOD CITY
ONLINE STORE

USPS

THREE FURNITURE

Tires Direct

Tires LES SCHWAB

BANK OF AMERICA

dd's total DISCOUNTS wireless

Chowking ups

Caliber: ChangeMakers Academy
961 Srudents

14,957 CARS PER DAY

Davita
Kidney Care

O'Reilly

Foot Locker

TOGO'S
TRUE S SANDWICH

BIG 5
REPOUSING EQUIPMENT

T

6,441 CARS PER DAY

Redwood St.

Burger King

TACO BELL

25,200 CARS PER DAY

Couch St.

CVS

DOLLAR TREE

SUBJECT
SHOPS AT SONOMA

Sonoma Blvd.

Walmart





03

FINANCIAL ANALYSIS

PRICING

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PRICING SUMMARY

Price:	\$3,300,000		
Down Payment:	\$990,000	<i>30% Down Payment</i>	
Current Cap Rate:	10.21%	Cash-on-Cash:	17.33%
ProForma Cap Rate:	10.52%	ProForma Cash-on-Cash:	18.08%
<i>Costs Incurred by New Owner</i>			
TI & Leasing Commission @ \$15 PSF	\$36,000		
Year Built/Renovated:	1977		
Total Building Size:	14,240	Parking:	60 Stalls
Price Per Square Foot:	\$232	Zoning:	CC
Lot Size (SF):	71,873	Land Per Sq. Ft.:	\$46

NEW FINANCING

LTV:	70%
Balance:	\$2,310,000
Term:	5
Rate:	5.95%
Amortization:	30
Maturity Date:	Apr-2031
Yearly Payment:	\$165,305

FINANCIAL SUMMARY

	<u>Current</u>		<u>ProForma</u>	
Total Rental Income (GLA):	\$361,326		\$375,999	
Expense Reimbursements:	\$128,155	100%	\$128,155	100%
Total Gross Revenue:	\$489,481		\$504,154	
Vacancy Factor:	(\$24,474)	5.0%	(\$25,208)	5.0%
Operating Expenses:	(\$128,155)	35%	(\$128,155)	34%
Net Operating Income (NOI):	\$336,852	10.21%	\$350,791	10.52%
First Trust Deed/Mortgage:	\$165,305		\$165,305	
Pre-Tax Cash Flow:	\$171,547	17.33%	\$185,486	18.08%
Interest Payment:	\$136,673		\$134,922	
Principle Payment:	\$28,633		\$30,384	
Total Return:	\$200,180	20.22%	\$215,870	21.04%

ESTIMATED EXPENSES

Property Tax:	\$41,250
Insurance:	\$13,000
Maintenance & Repair:	\$6,425
Property Mgt:	\$19,579
Landscaping:	\$1,200
Trash:	\$669
Utilities/Sewer:	\$8,112
CC&R	\$10,434
Security:	\$27,486
Total Expenses:	\$128,155
Expenses Per Sq. Ft (GLA):	\$0.75

RENT ROLL

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RENT ROLL - CURRENT

<u>Unit</u>	<u>Tenant</u>	<u>%</u>	<u>Sq. Ft.</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Rent PSF/Mo</u>	<u>Rent PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	<u>Options</u>	<u>Increases</u>
3612	Luxury Nail & Spa	10%	1,500	\$2,785	\$33,418	\$1.86	\$22.28	NNN	08/21/2019	08/31/2027	-	3.00%
3618	Skin Legend	6%	900	\$2,599	\$31,185	\$2.89	\$34.65	NNN	08/21/2019	04/30/2028	-	5.00%
3624	Korean Fried Chicken & Box	8%	1,200	\$4,425	\$53,096	\$3.69	\$44.25	NNN	04/01/2020	03/31/2030	-	3.50%
3630	Alegria Dental Care	6%	900	\$2,537	\$30,443	\$2.82	\$33.83	NNN	08/21/2019	04/30/2028	-	2.50%
3666	Vacant / Management	17%	2,400	\$4,800	\$57,600	\$2.00	\$24.00	NNN	6/1/2025	5/31/2026	-	0.00%
3672	Status	31%	4,400	\$6,600	\$79,200	\$1.50	\$18.00	NNN	08/21/2019	01/31/2031	-	Scheduled
3636-56	Elephant Thai Cuisine LLC	21%	3,000	\$6,365	\$76,385	\$2.12	\$25.46	NNN	08/01/2024	07/31/2034	-	3.00%
Total / Average		100%	14,300	\$30,111	\$361,326	\$2.41	\$28.92					
Vacancy		0%	0									
Occupancy		100%	14,300									

RENT ROLL - PROFORMA 2026

<u>Unit</u>	<u>Tenant</u>	<u>%</u>	<u>Sq. Ft.</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Rent PSF/Mo</u>	<u>Rent PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	<u>Options</u>	<u>Increases</u>
3612	Luxury Nail & Spa	10%	1,500	\$2,868	\$34,421	\$1.91	\$22.95	NNN	08/21/2019	08/31/2027	-	3.00%
3618	Skin Legend	6%	900	\$2,729	\$32,744	\$3.03	\$36.38	NNN	08/21/2019	04/30/2028	-	5.00%
3624	Korean Fried Chicken & Box	8%	1,200	\$4,579	\$54,954	\$3.82	\$45.79	NNN	04/01/2020	03/31/2030	-	3.50%
3630	Alegria Dental Care	6%	900	\$2,600	\$31,204	\$2.89	\$34.67	NNN	08/21/2019	04/30/2028	-	2.50%
3666	New Tenant	17%	2,400	\$5,400	\$64,800	\$2.25	\$24.00	NNN	-	-	-	0.00%
3672	Status	31%	4,400	\$6,600	\$79,200	\$1.50	\$18.00	NNN	08/21/2019	01/31/2031	-	***
3636-56	Elephant Thai Cuisine LLC	21%	3,000	\$6,556	\$78,676	\$2.19	\$26.23	NNN	08/01/2024	07/31/2034	-	3.00%
Total / Average		100%	14,300	\$31,333	\$375,999	\$2.51	\$29.72					

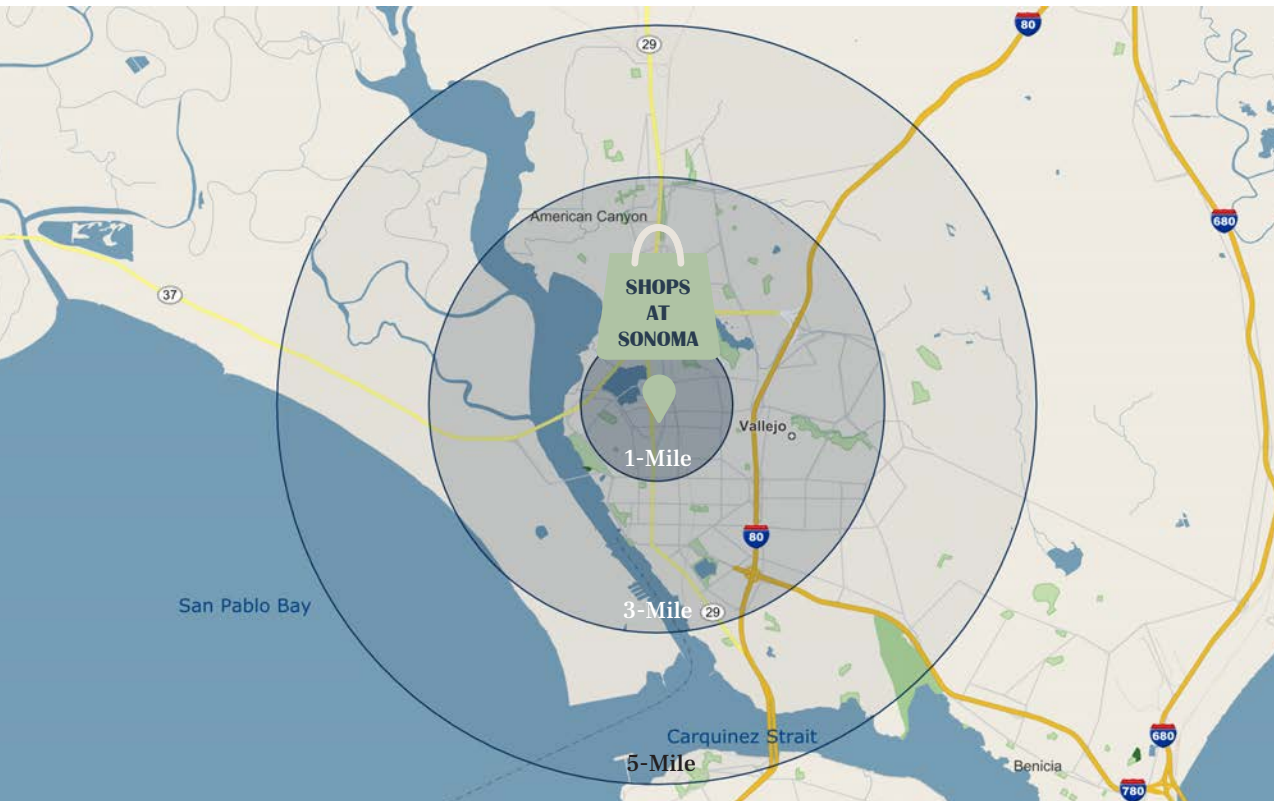


04

LOCATION & MARKET OVERVIEW

VALLEJO, CALIFORNIA OVERVIEW

Vallejo, California, is a vibrant waterfront city located in Solano County at the northeastern edge of the San Francisco Bay. Known for its rich maritime history and diverse community, Vallejo offers a strategic location with easy access to San Francisco, Sacramento, and Napa Valley. The city is home to the Vallejo Ferry Terminal, providing a scenic commute to San Francisco, and features cultural attractions like the Mare Island Historic Park and the Empress Theatre. With affordable real estate compared to neighboring Bay Area cities, growing investment in local development, and proximity to major highways and transit, Vallejo presents strong potential for both residents and businesses.



CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS



149,366
2025 POPULATION



\$119,675
AVERAGE HOUSEHOLD INCOME



52,782
2025 TOTAL HOUSEHOLDS



± 10 Minute Drive
TO AMERICAN CANYON, CA

PALM SPRINGS

478
MILES

LOS ANGELES

390
MILES

SAN DIEGO

505
MILES

FRESNO

185
MILES

SAN FRANCISCO

36
MILES

SACRAMENTO

63
MILES

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	18,625	106,533	150,241
2025 Estimate			
Total Population	18,493	105,895	149,366
2020 Census			
Total Population	19,305	109,588	154,421
2010 Census			
Total Population	17,337	99,959	141,624
Daytime Population			
2025 Estimate	19,756	76,652	114,911
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	7,208	37,780	53,198
2025 Estimate			
Total Households	7,164	37,493	52,782
Average (Mean) Household Size	2.5	2.8	2.8
2010 Census			
Total Households	7,081	36,956	52,002
2010 Census			
Total Households	6,651	34,467	48,384
Occupied Units			
2030 Projection	7,636	39,577	55,498
2025 Estimate	7,592	39,287	55,077
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$150,000 or More	15.3%	20.6%	25.7%
\$100,000-\$149,999	16.9%	19.3%	19.8%
\$75,000-\$99,999	12.8%	14.3%	13.6%
\$50,000-\$74,999	17.0%	15.7%	14.3%
\$35,000-\$49,999	10.8%	9.7%	8.7%
Under \$35,000	27.2%	20.4%	17.9%
Average Household Income	\$92,506	\$107,675	\$119,675
Median Household Income	\$71,609	\$87,760	\$98,329
Per Capita Income	\$36,203	\$37,339	\$41,649

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$75,515	\$83,215	\$87,088
Consumer Expenditure Top 10 Categories			
Housing	\$29,881	\$32,772	\$34,206
Transportation	\$12,238	\$13,546	\$14,169
Food	\$11,122	\$12,109	\$12,537
Personal Insurance and Pensions	\$9,324	\$10,655	\$11,326
Entertainment	\$3,438	\$3,732	\$3,914
Apparel	\$2,423	\$2,560	\$2,668
Cash Contributions	\$2,327	\$2,525	\$2,651
Education	\$1,336	\$1,540	\$1,666
Personal Care Products and Services	\$1,047	\$1,138	\$1,181
Alcoholic Beverages	\$659	\$723	\$762
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	18,493	105,895	149,366
Under 20	23.4%	23.6%	23.1%
20 to 34 Years	19.9%	20.1%	19.8%
35 to 39 Years	7.5%	7.1%	6.9%
40 to 49 Years	12.6%	12.8%	12.8%
50 to 64 Years	18.6%	18.7%	19.2%
Age 65+	17.9%	17.8%	18.2%
Median Age	40.0	39.0	40.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	13,113	74,471	105,532
Elementary (0-8)	6.2%	7.2%	6.6%
Some High School (9-11)	7.5%	6.8%	6.1%
High School Graduate (12)	28.2%	25.5%	23.9%
Some College (13-15)	23.6%	25.6%	25.0%
Associate Degree Only	9.8%	9.5%	9.8%
Bachelor's Degree Only	14.6%	17.9%	20.2%
Graduate Degree	10.0%	7.6%	8.4%

SOLANO COUNTY OVERVIEW

Solano County is located between San Francisco, Oakland, and Sacramento, and is situated within the Napa Valley and Suisun Valley wine regions. As such, the county is adorned with numerous wineries, contributing to the area's vibrant agricultural scene that also includes the cultivation of crops like tomatoes, prunes, and walnuts. Interstate 80 traverses the region, and port access is available in Benicia, supporting a number of industrial parks that are scattered throughout the county and offer lower costs than larger, nearby metros. Solano County is also home to Travis Air Force Base, a major military installation known for its strategic airlift capabilities and logistical support. Beyond contributing to the nation's defense and providing critical aid in disaster response, Travis Air Force base is also a source for local employment opportunities. Other households commute out of the county for employment, as more affordable single-family home prices attract households and individuals to the area. Vallejo is the most populated city, followed by Fairfield, each close to 120,000 residents.



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS

DIVERSE ECONOMIC BASE

In addition to Travis Air Force Base, other economic drivers include advanced materials, logistics, food and beverage, as well as life science companies.

LOWER COST-OF-LIVING

More affordable home and land prices than in nearby San Francisco, San Jose and Oakland attract companies and residents.

SKILLED LABOR POOL

Cal Maritime, Touro University and Solano Community College are among the many institutions of higher learning within the county that help provide an educated workforce. While not in the county, UC Davis and UC Berkeley are located nearby.

ECONOMY

- Advanced materials employers include Dunlop Manufacturing, Meyer Cookware, M&G DuraVent and Petrochem Insulation.
- Among the county's many biotech and biomedical companies are Genentech, Novici Biotech, MuriGenics, Hemostat Laboratories and Janssen Pharmaceuticals.
- The food and beverage sector is supported by firms like Jelly Belly Candy, Guittard Chocolate Co., Mariani Packing Co., Superior Farms and Valley Fine Foods.
- Other major employers are Kaiser Permanente, NorthBay Health and Sutter Health.

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