

Marcus & Millichap

650 - 660
Professional Center

650

OFFERING MEMORANDUM

650-660 RIO LINDO AVE

CHICO, CA 95926

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CHICO, CA 95926

TONY SOLOMON

BROKER OF RECORD License # 01238010

TonySolomonBOR@mmreis.com

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SECTION 1

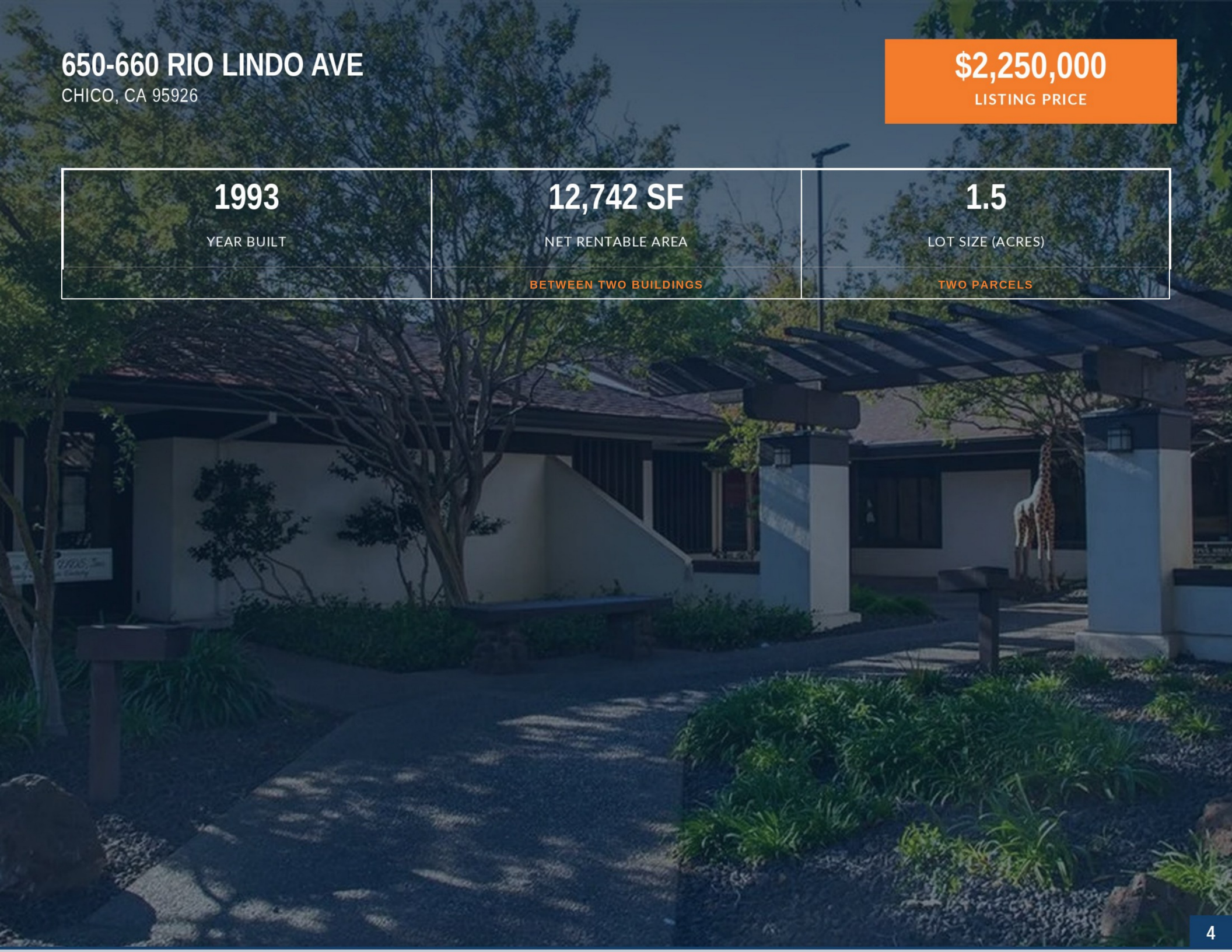
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EXECUTIVE
SUMMARY

650-660 RIO LINDO AVE
CHICO, CA 95926

\$2,250,000
LISTING PRICE

1993 YEAR BUILT	12,742 SF NET RENTABLE AREA BETWEEN TWO BUILDINGS	1.5 LOT SIZE (ACRES) TWO PARCELS
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THE OFFERING

Marcus & Millichap is pleased to present 650-660 Rio Lindo Ave, a 12,742 gross square foot, two-building, multi-tenant medical office portfolio located in Chico, California ("Property"). The portfolio consists of two separately parceled buildings, with 650 Rio Lindo Ave featuring four suites and 660 Rio Lindo Ave featuring two suites. Each building is situated on its own parcel with a dedicated parking lot, providing investors with the flexibility to acquire the buildings together as a portfolio or individually.

Constructed in 1993 and situated on approximately 1.50 acres in total, the Property offers well-maintained, single-story medical office buildings designed to accommodate a variety of healthcare and professional users. The Property is currently 100% leased and benefits from a diversified tenant roster with long term occupancy history, providing investors with stable in place cash flow and an established operating history. The combination of medical tenancy, long-term tenant relationships, and full occupancy provides an attractive foundation for income-focused buyers and investors seeking a durable medical office investment.

Positioned within Chico's highly desirable medical corridor, the Property benefits from its proximity to Enloe Medical Center, the region's leading healthcare provider. Enloe Medical Center is a 300+ bed regional hospital and serves as a major healthcare hub for Chico and the surrounding North State Region. With the vacancy rate in Chico at approximately 3%, there is strong demand for medical office space, further reinforcing the Property's positioning within a supply constrained environment.

The Property offers an attractive combination of 100% occupancy, long-term tenants, established medical office buildings, proximity to a major regional hospital, limited competing supply, and a highly desirable healthcare-oriented location. The separately parceled configuration further enhances the investment opportunity by allowing an investor to acquire the entire portfolio or pursue the buildings individually.

PROPERTY HIGHLIGHTS



Opportunity:

Two-building medical office portfolio, available to purchase together or individually



Occupancy:

100% Leased with a diversified medical & dental tenant mix



Access:

Excellent visibility and accessibility from Rio Lindo Ave



Location:

Positioned within Chico's highly desirable medical corridor



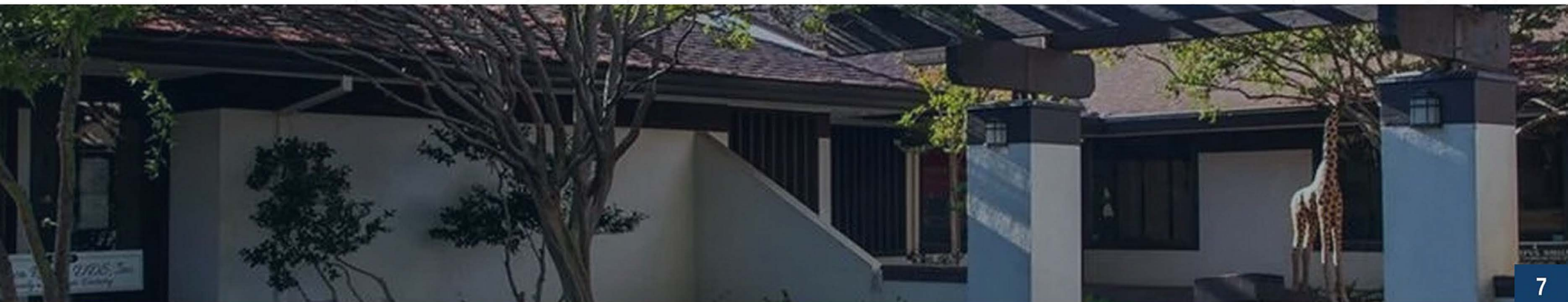
Market:

Low 3% vacancy in a supply-constrained Chico office submarket



Parking:

Ample on-site parking with each building on its own dedicated parcel and own lot



RETAILER MAP

NEARBY RETAIL & AMENITIES



Source: Google Maps. Icons approximate nearby retailer and amenity locations relative to the Property.

SECTION 3

3 FINANCIAL ANALYSIS



RENT ROLL

650-660 RIO LINDO AVE | AS OF DECEMBER 2026

SUITE	TENANT	SQUARE FEET	% OF BLDG	LEASE EXPIRATION	ANNUAL RENT	RENT/SF	LEASE TYPE
1 (650)	Medical Tenant 1	1,067	8.4%	Apr 2028	\$19,212	\$18.01	Gross
2 (650)	Tenant 2	1,835	14.4%	May 2027	\$24,840	\$13.54	Gross
4 (650)	Dental Tenant 1	1,620	12.7%	May 2028	\$32,076	\$19.80	Gross
5 (650)	Dental Tenant 2	3,420	26.8%	May 2028	\$68,196	\$19.94	Gross
10 (660)	Medical Tenant 2	2,800	22.0%	Feb 2030	\$49,440	\$17.66	Gross
11 (660)	Dental Tenant 3	2,000	15.7%	Dec 2027	\$41,136	\$20.57	Gross
TOTAL	6 Suites — 100% Occupied	12,742	100.0%		\$234,900	\$18.44	

\$2,250,000

LISTING PRICE

7.00%

CAP RATE

\$176.58

PRICE / SF

\$157,502

NET OPERATING INCOME

OPERATING STATEMENT

650-660 RIO LINDO AVE | ANNUALIZED INCOME & EXPENSES

	CURRENT	PRO FORMA	PER SF (CURRENT)
INCOME			
Scheduled Base Rental Income	\$235,884	\$236,964	\$18.51
Expense Reimbursement Income	\$0	\$0	\$0.00
Effective Gross Revenue	\$235,884	\$236,964	\$18.51
OPERATING EXPENSES			
Electric	\$600	\$600	\$0.05
Water	\$8,800	\$8,800	\$0.69
Sewer	\$1,632	\$1,632	\$0.13
Trash Removal	\$5,472	\$5,472	\$0.43
Repairs & Maintenance	\$4,800	\$4,800	\$0.38
Landscaping	\$13,692	\$13,692	\$1.07
Security	\$3,348	\$3,348	\$0.26
Pest Control	\$600	\$600	\$0.05
Insurance	\$8,736	\$8,736	\$0.69
Real Estate Taxes	\$23,625	\$23,625	\$1.85
Management Fee (3.0%)	\$7,077	\$7,109	\$0.56
Total Operating Expenses	\$78,382	\$78,414	\$6.15
NET OPERATING INCOME	\$157,502	\$158,550	\$12.36



650-660 RIO LINDO AVE

SECTION 4

4 MARKET OVERVIEW

DEMOGRAPHICS

650-660 RIO LINDO AVE | CHICO, CA

18,431

POPULATION (1 MILE)

95,977

POPULATION (3 MILES)

114,674

POPULATION (5 MILES)

31.0

MEDIAN AGE (1 MILE)

\$75,661

AVG HH INCOME (1 MILE)

\$96,752

AVG HH INCOME (5 MILES)

8,517

TOTAL HOUSEHOLDS (1 MILE)

48,779

TOTAL HOUSEHOLDS (5 MILES)

2.2

AVG HOUSEHOLD SIZE (1 MILE)

AREA DEMOGRAPHICS



Population:

The population within a 5 mile radius is 114,674, representing a 14.2% increase since 2010. The median age in Chico is 35.0, compared to the national average of 40.0.



Households:

There are 48,779 households within 5 miles, up 20.8% since 2010, with an average household size of 2.3 people.



Income:

The 2025 median household income for the area is \$75,197, with an average household income of \$96,752 within 5 miles.



Employment:

In 2025, approximately 56,595 people in the area were employed, with unemployment near 6.0%. 58.4% of employees work in white-collar occupations.



Housing:

The median housing value in the area was \$464,947 in 2025, compared with the U.S. median of \$333,538.



Education:

10.3 % of area residents completed a bachelor's degree and 40.1% earned a graduate degree, which is above the national average of 13.7%.

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