Marcus & Millichap

OVANESS-ROSTAMIAN GROUP



3612-3672 SONOMA BOULEVARD, VALLEJO, CA 94590

SHOPS TO CVS & DOLLAR TREE SHADOW ANCHORED CENTER



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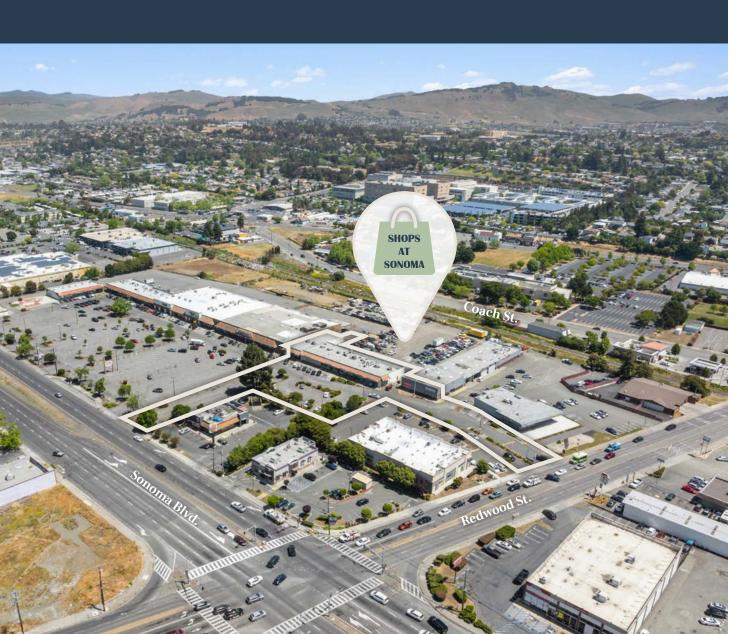
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OVANESS-ROSTAMIAN GROUP



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EXECUTIVE SUMMARY

THE OFFERING

3612-3672 SONOMA BOULEVARD, VALLEJO, CA 94590



OFFERING PRICE:

\$3,500,000



BUILDING PRICE PER SF:



LAND PRICE PER SF: \$49



TOTAL BUILDING SIZE: 14,240 SF



TOTAL LOT SIZE: $71,873 \text{ SF } (\pm 1.65 \text{ ACRES})$







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 151,000 residents within a five-mile radius, with population growth projected at 5.2% over the next five years. A average household income of \$115,352 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 9.62% 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 \$2.39 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 | 9.62% 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 \$2.39 /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 ±25,000 VPD.
- High-Traffic Area Strong Exposure With ±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 151,000 Residents Within a 5-Mile Radius. A \$115,352 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.





PROPERTY DESCRIPTION

PROPERTY OVERVIEW



PARKING:



ZONING:

TOTAL BUILDING SIZE:

14,240 SF



TOTAL LOT SIZE:

TOTAL LU1 SIZZ.
71,873 SF (±1,65 ACRES)



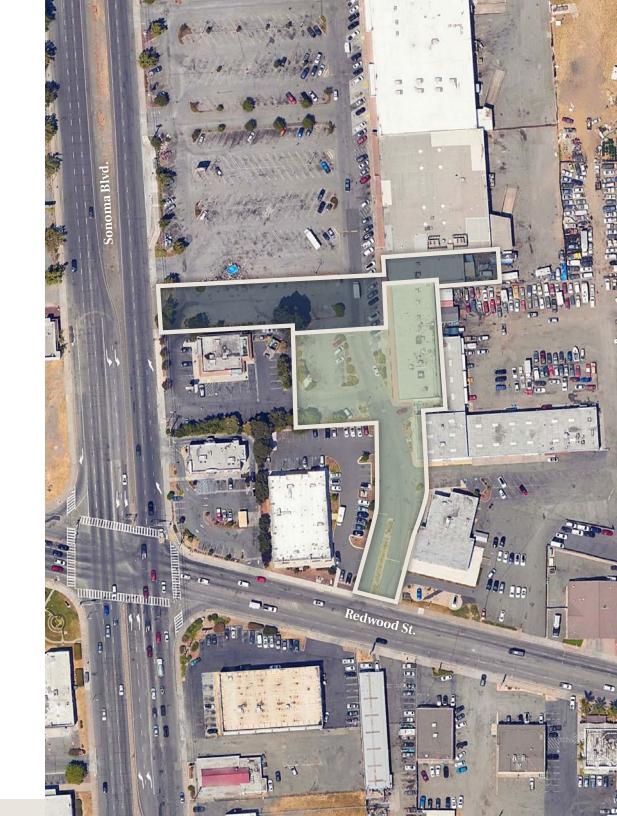
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ADDRESS:

3612-3672 SONOMA BOULEVARD, VALLEJO, CA 94590

















FINANCIAL ANALYSIS

PRICING

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PRICING SUMMARY								
Price:	\$3,500,000							
Down Payment:	\$1,050,000	30% Down Payment						
Current Cap Rate:	9.62%	Cash-on-Cash:	15.28%					
ProForma Cap Rate:	9.92%	ProForma Cash-on-Cash:	16.06%					
Costs Incurred by New Owner								
TI & Leasing Commission @ \$15 PSF	\$36,000							
Year Built/Renovated:	1977							
Total Building Size:	14,240	Parking:	60 Stalls					
Price Per Square Foot:	\$246	Zoning:	CC					
Lot Size (SF):	71,873	Land Per Sq. Ft.:	\$49					

NEWF	INANGING
LTV:	70%
Balance:	\$2,450,000
Term:	5
Rate:	6.00%
Amortization:	30
Maturity Date:	Oct-2030
Yearly Payment:	\$176,268

F	FINANCIAL SUMMARY							
	<u>Current</u>		<u>ProForma</u>					
Total Rental Income (GLA):	\$361,326		\$375,999					
Expense Reimbursements:	\$130,759	100%	\$130,759	100%				
Total Gross Revenue:	\$492,085		\$506,758					
Vacancy Factor:	(\$24,604)	5.0%	(\$25,338)	5.0%				
Operating Expenses:	(\$130,759)	36%	(\$130,759)	35%				
Net Operating Income (NOI):	\$336,722	9.62%	\$350,661	9.92%				
First Trust Deed/Mortgage:	\$176,268		\$176,268					
Pre-Tax Cash Flow:	\$160,454	<i>15.28%</i>	\$174,393	16.06%				
Interest Payment:	\$146,182		\$144,326					
Principle Payment:	\$30,086		\$31,942					
Total Return:	\$190,540	18.15%	\$206,335	19.00%				

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Property Tax:	\$43,750
Insurance:	\$13,000
Maintenance & Repair:	\$6,425
Property Mgt:	\$19,683
Landscaping:	\$1,200
Trash:	\$669
Utilities/Sewer:	\$8,112
CC&R	\$10,434
Fire/Security:	\$27,486
Total Expenses:	\$130,759
Expenses Per Sq. Ft (GLA):	\$0.77

COTIMATED EVDENOED

RENT ROLL

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				RENT	ROLL	- CURI	RENT					
<u>Unit</u>	<u>Tenant</u>	<u>%</u>	Sq. Ft.	Monthly Rent	<u>Annual</u> <u>Rent</u>	<u>Rent</u> <u>PSF/Mo</u>	<u>Rent</u> <u>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									

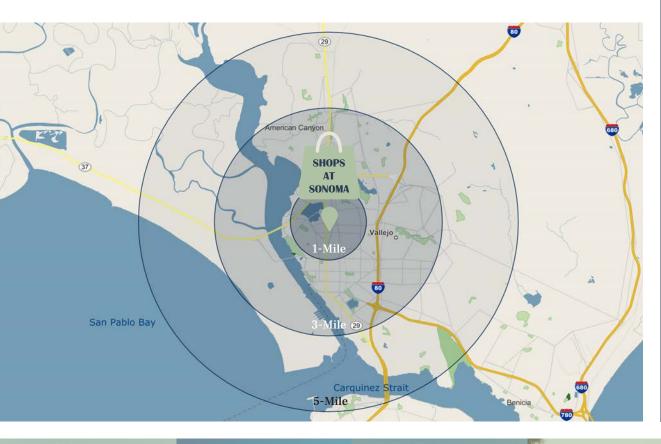
RENT ROLL – PROFORMA 2026												
<u>Unit</u>	<u>Tenant</u>	<u>%</u>	Sq. Ft.	Monthly Rent	<u>Annual</u> <u>Rent</u>	<u>Rent</u> <u>PSF/Mo</u>	<u>Rent</u> <u>PSF/Yr</u>	<u>Type</u>	<u>Start</u>	<u>End</u>	Options	<u>Increases</u>
3612	Luxury Nail & Spa	10%	1,500	\$2,868	\$34,421	\$1.91	\$22.95	NNN	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					



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



151,277 2024 POPULATION



\$115,352 AVERAGE HOUSEHOLD INCOME



52,743 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

Marcus & Millichap OVANESS-ROSTAMIAN GROUP

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	18,870	108,443	152,433
2024 Estimate			
Total Population	18,716	107,580	151,277
2020 Census			
Total Population	19,305	109,588	154,421
2010 Census			
Total Population	17,337	99,959	141,624
Daytime Population			
2024 Estimate	20,410	80,066	117,635
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	7,227	37,871	53,281
2024 Estimate			
Total Households	7,167	37,488	52,743
Average (Mean) Household Size	2.5	2.9	2.9
2010 Census			
Total Households	7,081	36,956	52,002
2010 Census			
Total Households	6,651	34,467	48,384
Occupied Units			
2029 Projection	7,659	39,685	55,594
2024 Estimate	7,596	39,286	55,039
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$150,000 or More	13.9%	18.8%	23.7%
\$100,000-\$149,999	16.1%	18.5%	19.2%
\$75,000-\$99,999	13.0%	14.7%	14.1%
\$50,000-\$74,999	17.4%	16.2%	14.9%
\$35,000-\$49,999	11.6%	10.6%	9.5%
Under \$35,000	28.1%	21.1%	18.5%
Average Household Income	\$89,042	\$103,762	\$115,352
Median Household Income	\$68,738	\$83,998	\$94,017
Per Capita Income	\$34,392	\$35,388	\$39,608

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	\$28,918	\$31,409	\$32,718
Transportation	\$12,342	\$13,654	\$14,267
Food	\$10,333	\$11,304	\$11,764
Personal Insurance and Pensions	\$8,625	\$9,947	\$10,644
Entertainment	\$3,178	\$3,432	\$3,587
Cash Contributions	\$2,164	\$2,419	\$2,573
Apparel	\$1,985	\$2,165	\$2,275
Education	\$1,174	\$1,381	\$1,518
Personal Care Products and Services	\$905	\$963	\$984
Alcoholic Beverages	\$556	\$613	\$643
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	18,716	107,580	151,277
Under 20	23.4%	23.6%	23.2%
20 to 34 Years	20.5%	20.6%	20.3%
35 to 39 Years	7.4%	7.0%	6.8%
40 to 49 Years	12.4%	12.5%	12.6%
50 to 64 Years	18.9%	19.0%	19.5%
Age 65+	17.5%	17.3%	17.6%
Median Age	40.0	39.0	40.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	13,208	75,274	106,312
Elementary (0-8)	6.5%	7.5%	6.9%
Some High School (9-11)	7.7%	6.9%	6.2%
High School Graduate (12)	28.2%	25.3%	23.8%
Some College (13-15)	23.5%	25.6%	25.0%
Associate Degree Only	9.9%	9.6%	9.8%
Bachelor's Degree Only	14.4%	17.7%	19.9%
Graduate Degree	9.9%	7.5%	8.3%

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 instillation 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.

EXCLUSIVELY LISTED BY

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