



Mary Alam, MBA
Senior Vice President
O: 415.358.2111
M: 415.297.5586
malam@nainorcal.com
CalDRE #01927340

CJ Brill
Investment Advisor
O: 415.297.5586
M: 310.793.6069
cjbrill@nainorcal.com
CalDRE #02073511

6 TENANT BAY AREA STRIP CENTER
605-627 TENNESSEE ST, VALLEJO, CA 94590

Confidentiality & Disclosure

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

Bay Area Strip Center

605-627 Tennessee St
Vallejo, California 94590

The information contained in the following Investment Summary is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from NAI Northern California Investment Real Estate Brokerage and should not be made available to any other person or entity without the written consent of Broker. This Investment Summary has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue occupancy of the subject property.

The information contained in the Marketing Brochure has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential purchasers must take appropriate measures to verify all of the information set forth herein.

For more information:

Mary Alam, MBA, Senior Vice President

O: 415 358 2111 | C: 415 297 5586
malam@nainorcal.com | CalDRE #01927340

CJ Brill, Investment Advisor

O: 415 349 0147 | C: 310 793 6069
cjbrill@nainorcal.com | CalDRE #02073511

Table Of Contents

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

Table of Contents

5 Section 1
Property Information

13 Section 2
Location Information

17 Section 3
Financial Analysis

20 Section 4
Sale Comparables

23 Section 5
Rent Comparables

26 Section 6
Demographics

1

Section 1

PROPERTY INFORMATION

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



SALE PRICE: \$1,900,000

PRICE/SF: \$215

CAP RATE: 6.03%

CAP RATE 7/1/20 6.24%

NOI: \$114,647

LOT SIZE: 0.53 Acres

BUILDING SIZE: 8,835 SF

ZONING: Commercial

OCCUPANCY 100%

Property Overview

NAI Northern California is pleased to present for sale this well maintained strip center located on the corner of Tennessee St and Sutter St in Vallejo, CA. The property consists of 6 spaces with a tenant that mix caters well to the surrounding demographics. It is located in a densely populated residential area with strong traffic counts of about 14,500 vehicles per day. The property is located in an Opportunity Zone making it a very unique investment.

Highlights

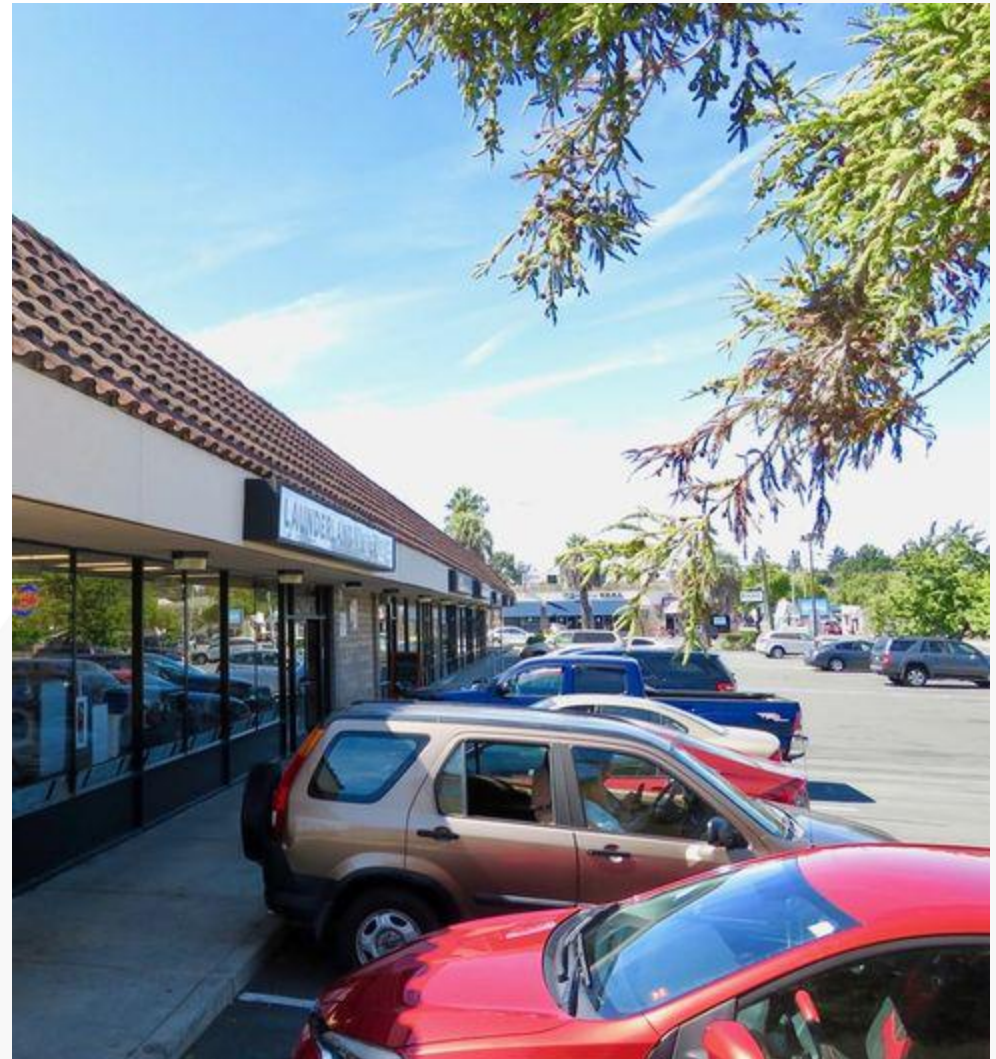
- 100% occupied
- Well-maintained property with recently completed major renovations
- Ample parking with signage
- Vallejo ranked most diverse city in 2013, via Nerdwallet study published on BusinessInsider.com
- Population of 154,900 within 5 miles
- 31% population growth since 2010 from within 1 mile of the subject property
- 1.3 miles from Highway 80 via Tennessee St

Property Details

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

PROPERTY ADDRESS:	605-627 Tennessee St Vallejo, CA 94590
PROPERTY TYPE:	Retail
APN:	0059-081-310
LOT SIZE:	0.53 Acres
BUILDING SIZE:	8,835 SF
ZONING:	Commercial
CONSTRUCTION TYPE:	Masonry
UNITS:	6
YEAR BUILT:	1987
PARKING:	32 spaces; Ratio of 3.6/1,000 SF
SIGNAGE:	Yes; Pylon Sign
OPPORTUNITY ZONE:	Yes
WALK SCORE:	(88) - Very Walkable



Additional Photos

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



Additional Photos

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



Additional Photos

Bay Area Strip Center

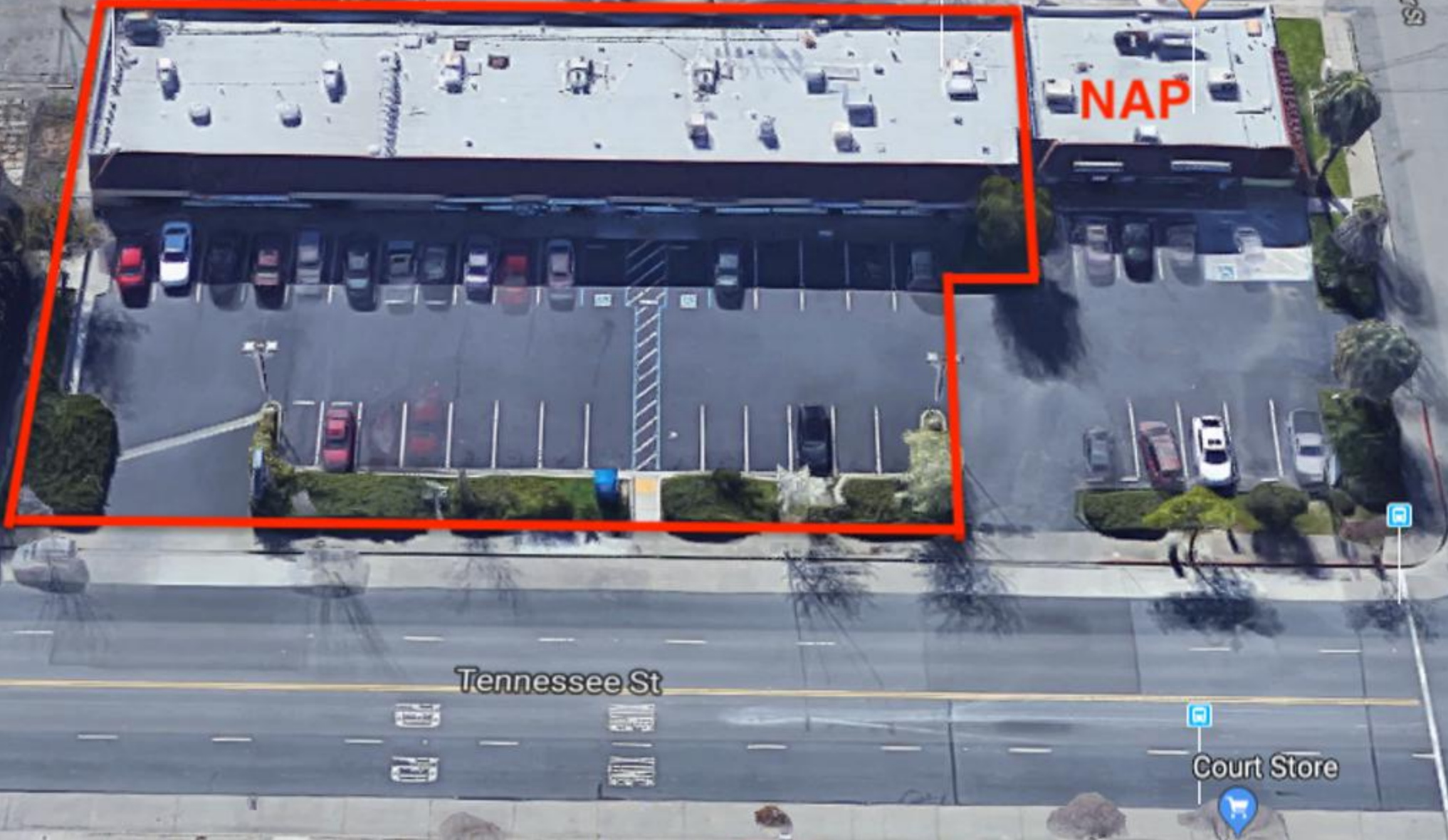
605-627 Tennessee St, Vallejo, CA 94590



Additional Photos

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



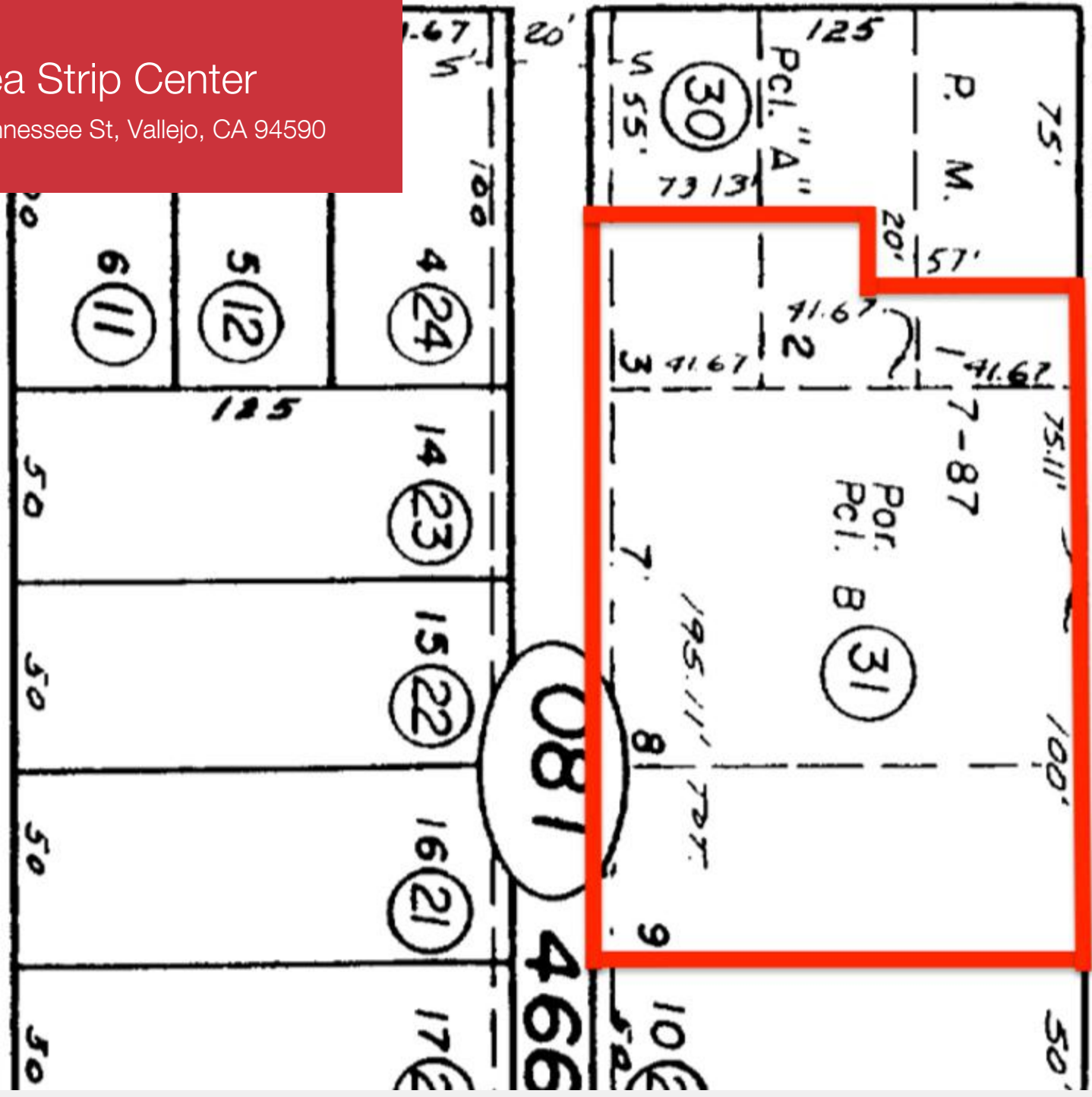
Site Plan

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

-6

TENNESSEE



ALABAMA

Section 2

LOCATION INFORMATION

2

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



Vallejo, CA

Vallejo is a waterfront port city in Solano County, California, located in the North Bay region of the San Francisco Bay Area. The population was 122,105 at the 2017 census. It is the tenth most populous city in the San Francisco Bay Area and the largest in Solano County. Vallejo sits on the northeastern shore of San Pablo Bay, 30 miles north of San Francisco. The colleges and universities in Vallejo are California Maritime Academy, the Vallejo Center campus of Solano Community College and Touro University California. Ferry service runs from a terminal on Mare Island Strait to San Francisco, through the BayLink division of SolTrans allowing an easy commute into the city.

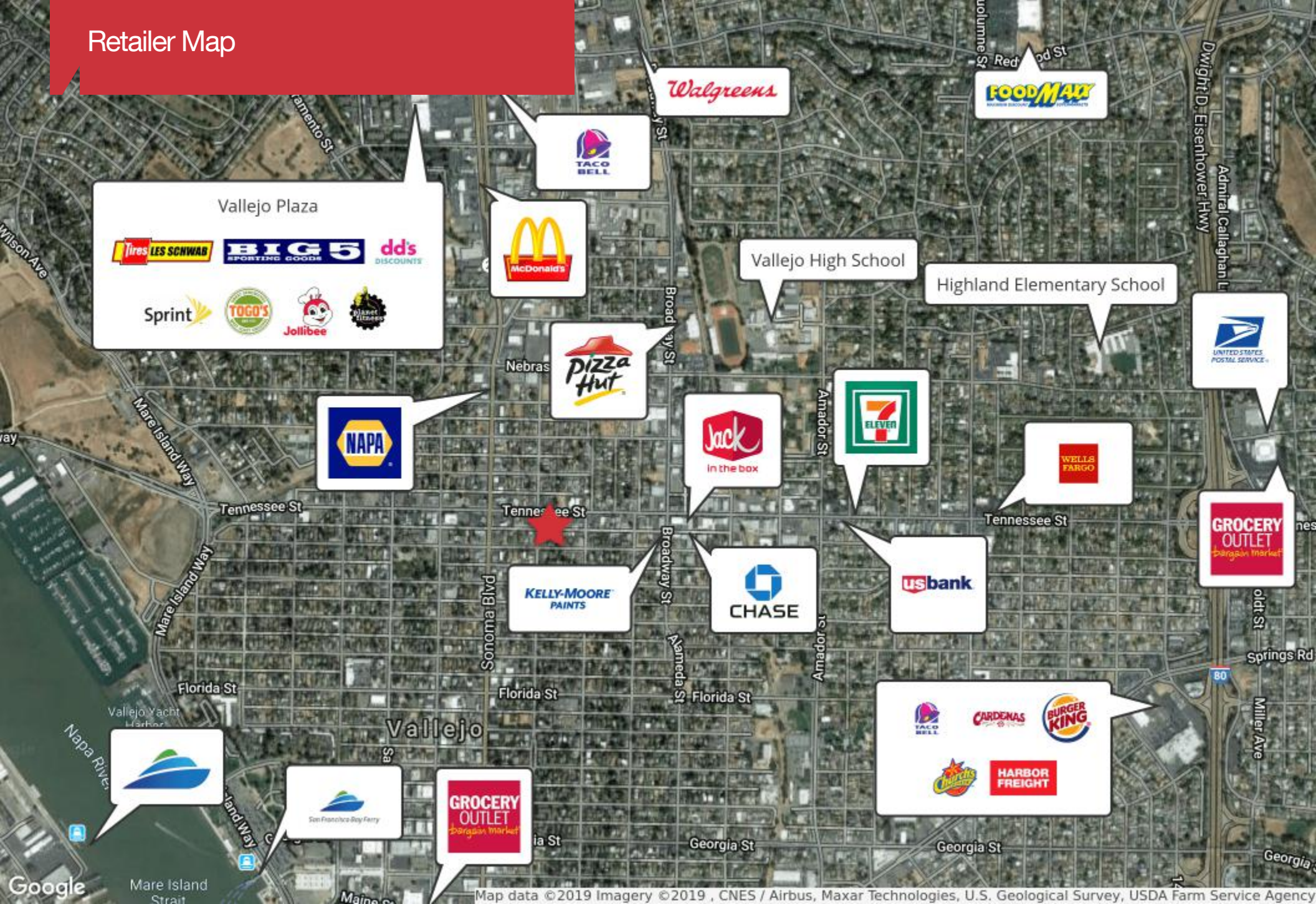
City Information

SAN FRANCISCO	30 miles
OAKLAND	22 miles
SAN JOSE	56 miles
SAN RAFAEL	28 miles
SACRAMENTO	52 miles
NAPA	15 miles

City Highlights

- Vallejo ranked the nation's most ethnically diverse city in 2013 via a study by Nerdwallet published on BusinessInsider.com. Vallejo's overall job growth during the recent period of economic recovery has kept pace with the Bay Area, both growing 14% since 2009. This is a strong and positive indicator of Vallejo's underlying economic foundation. Vallejo has relatively large employment concentrations in Health Care, Construction, Arts/Entertainment and Retail. These dominant sectors suggest that Vallejo offers competitive advantages to these types of companies, and may provide a strong foundation for further expansion. Vallejo will have market demand for roughly 5,000 to 6,000 housing units over the next 25 years, based on growth forecasts.

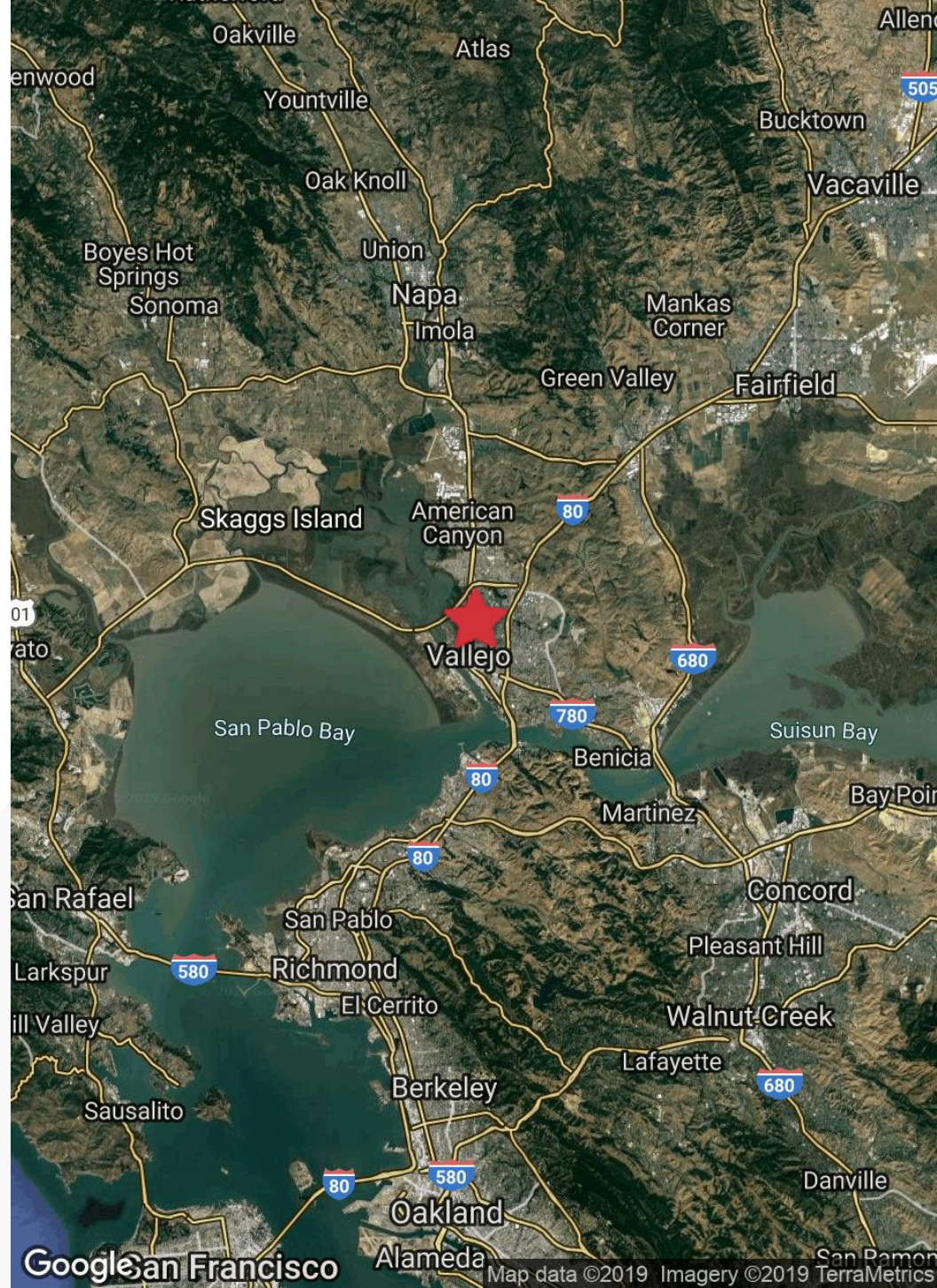
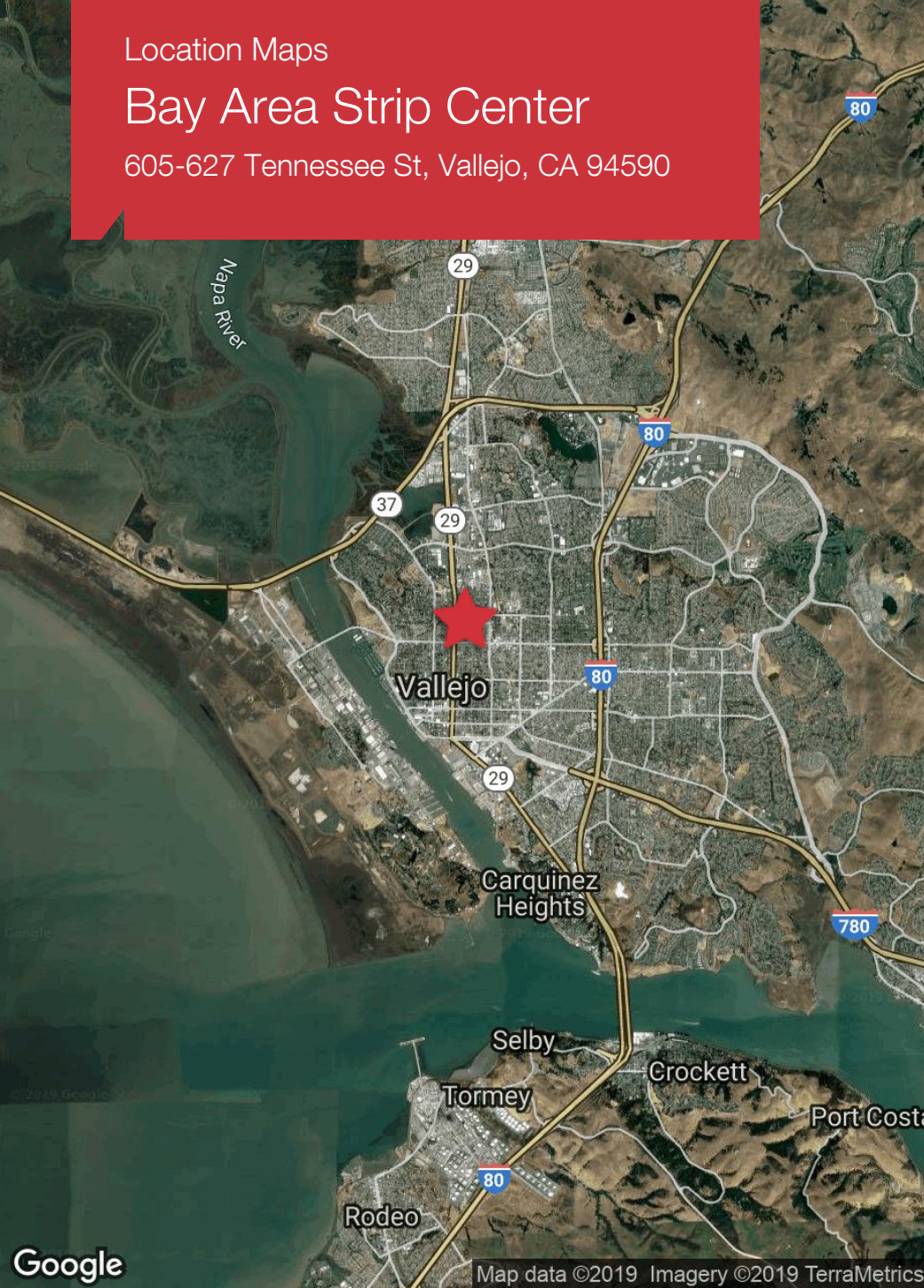
Retailer Map



Location Maps

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



Section 3

FINANCIAL ANALYSIS

3

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

Income Summary

VALLJO STRIP CENTER

Rental Amounts	\$141,483
NNN Income	\$19,970
Gross Income	\$161,453

Expense Summary

VALLJO STRIP CENTER

New Taxes	\$21,451
Insurance	\$11,201
Maintenance	\$3,940
PG&E	\$2,552
Water	\$1,453
Garbage	\$4,693
Repairs	\$573
Supplies	\$398
Misc	\$545
Gross Expenses	\$46,806
Net Operating Income	\$114,647

Rent Roll

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

Tenant Name	Suite	Square Footage	Monthly Rent	Annual Rent	Rent Per SF/YR	Lease Type	Annual CAM	Rent Increases	Lease Start	Lease End	Options	Rent July 2020
Deli	605	1,200	\$1,400	\$16,800	\$14.00	MG	\$0	\$100 annual	08/1/19	07/01/29	1 x 10 yrs	\$1,500
Tattoo Parlor	609	1,200	\$1,400	\$16,800	\$14.00	MG	\$0	-	11/20/19*	11/19/24	1 x 5 yrs	\$1,400
Hair Salon	613	1,200	\$1,400	\$16,800	\$14.00	MG	\$0	\$100 annual	06/01/15	05/01/20	1 x 5 yrs	\$1,500
Massage Parlor	617	1,200	\$1,200	\$14,400	\$12.00	MG	\$2,400	\$720 annual	12/05/18	11/01/24	1 x 5 yrs	\$1,260
Bakery	623	1,200	\$1,311	\$15,732	\$13.11	MG	\$2,400	3% annual	11/01/15	02/01/21	1 x 5 yrs	\$1,350
LaunderLand	627	2,835	\$5,079	\$60,948	\$21.50	NNN	\$15,170	25% every 5 yrs	06/01/05	06/30/25	none	\$5,099
Totals/Averages		8,835	\$11,790	\$141,480	\$14.78		\$19,970		11/04/15	05/09/24		\$12,109.61

* Rent commences 2/1/20

4

Section 4

SALE COMPARABLES

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



★ Subject Property

605-627 Tennessee St | Vallejo, CA 94590

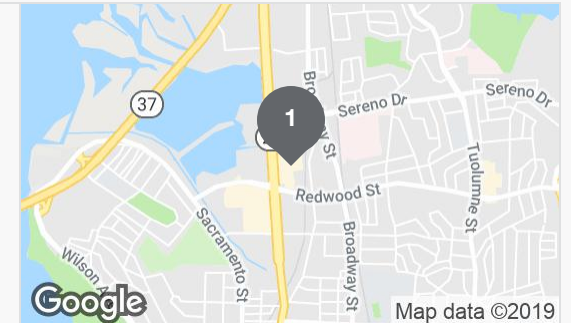
Sale Price:	\$1,900,000	Lot Size:	0.53 Acres	Building SF:	8,835 SF
Price PSF:	\$215.05	NOI:	\$114,647	CAP:	6.03%



1 Vallejo Shopping Center

3612-3672 Sonoma Blvd | Vallejo, CA 94590

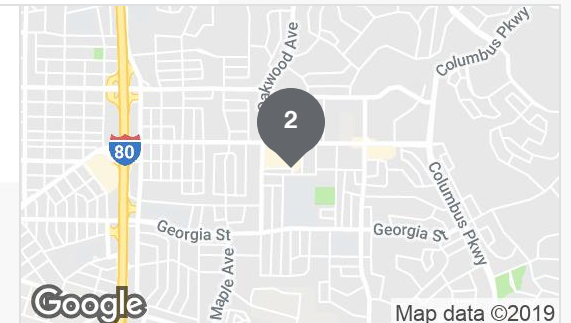
Sale Price:	\$2,800,000	Building SF:	12,584 SF	Price PSF:	\$222.50
Closed:	08/20/2019				



2 Springtowne Center

96 Springtowne Rd | Vallejo, CA 94591

Sale Price:	\$1,200,000	Building SF:	7,667 SF	Price PSF:	\$156.51
CAP:	6.50%	Closed:	07/27/2018		



Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



Foodmax Center

1744-1796 Tuolumne St | Vallejo, CA 94589

Sale Price: \$8,325,000

CAP: 5.60%

Building SF: 30,679 SF

Closed: 12/10/2018

Price PSF: \$271.36



5

Section 5

RENT COMPARABLES

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



1649-1659 Tennesse St

Vallejo, CA 94590

Lease Rate: \$17.64 SF/YR

Bldg Size: 14,048 SF

Lease Type: Modified Gross

Lot Size: 0.53 Acres

Space Size: 1,700 SF



480 Redwood

Vallejo, CA 94590

Lease Rate: \$15.00 SF/YR

Bldg Size: 13,625 SF

Lease Type: NNN

Lot Size: 0.53 Acres

Space Size: 1,200 SF



2801-2809 Redwood Pky

Vallejo, CA 94591

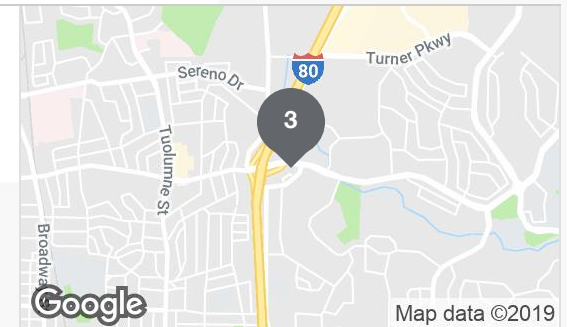
Lease Rate: \$19.43 SF/YR

Bldg Size: 2,942 SF

Lease Type: NNN

Lot Size: 0.53 Acres

Space Size: 1,050 SF



Rent Comparables

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590

4



2168-2180 Springs Rd

Vallejo, CA 94591

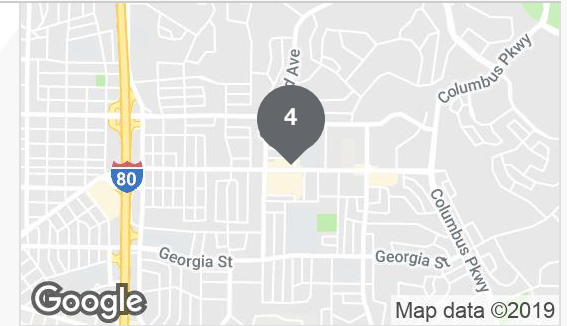
Lease Rate: \$24.00 SF/YR

Bldg Size: 4,500 SF

Lease Type: NNN

Lot Size: 0.53 Acres

Space Size: 1,800 SF



Section 6

DEMOGRAPHICS



Demographics Map

Bay Area Strip Center

605-627 Tennessee St, Vallejo, CA 94590



	1 Mile	3 Miles	5 Miles
Population			
Total Population	26,815	102,520	254,900
Median Age	35.2	36.3	37.0
Median Age (Male)	33.3	34.4	35.2
Median Age (Female)	36.5	38.0	38.8
Households & Income			
Total Households	8,011	34,582	57,804
# of Persons Per HH	2.5	2.8	2.9
Average HH Income	\$57,125	\$71,457	\$86,574
Average House Value	\$391,876	\$351,087	\$394,364
Race			
% White	31.2%	36.6%	25.5%
% Black	17.6%	20.9%	13.1%
% Asian	7.1%	17.1%	15.4%
% Hawaiian	0.9%	1.0%	0.6%
% Indian	0.4%	0.7%	0.4%
% Other	11.0%	12.0%	6.7%
Ethnicity			
% Hispanic	22.1%	25.3%	15.4%

* Demographic data derived from 2010 US Census



Mary Alam, MBA
Senior Vice President
O: 415.358.2111
M: 415.297.5586
malam@nainorcal.com
CaIDRE #01927340



CJ Brill
Investment Advisor
O: 415.349.0147
M: 310.793.6069
cjbrill@nainorcal.com
CaIDRE #02073511