

100% LEASED RETAIL CENTER

2300 East Street
TRACY, CA

EXCLUSIVE AGENTS

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EXECUTIVE SUMMARY //



Newmark Knight Frank, as exclusive advisor, is pleased to offer the opportunity to purchase 2300 East Street ("Property" or "Center"), an approximately 49,380 square foot multi-tenant retail center in Tracy, California. Situated on 3.54 acres of land at the highly trafficked intersection of Grant Line Road ($\pm 14,300$ vehicles per day) and East Street ($\pm 7,700$ vehicles per day), the Property is 100% leased to 13 local and regional tenants.

2300 East Street is just one mile from Interstate 205 ($\pm 110,000$ vehicles per day) and less than a mile from Amazon's one million square foot fulfillment center. With many long-term tenants and rents significantly below market levels, the Center provides the desirable combination of stability with substantial upside potential.

OFFERING SUMMARY

\$ Price \$7,860,000 (\$159/PSF)

CAP RATE **Cap Rate** 6.50%

Size $\pm 49,380$ SF

Site ± 3.54 acres

Occupancy 100% (13 tenants)

OFFERING HIGHLIGHTS

- 100% percent leased center with many long-term tenants
- Outstanding value with under market rents and low price per square foot
- Excellent access and visibility at the major intersection of East Street and Grant Line Road ($\pm 22,000$ vehicles per day)
- 1 mile from I-205 (110,000 vehicles per day)
- Less than a mile from Amazon's 1 million square foot fulfillment center
- Annual rental rate increases in each lease but one
- Recent façade upgrade and parking lot sealing

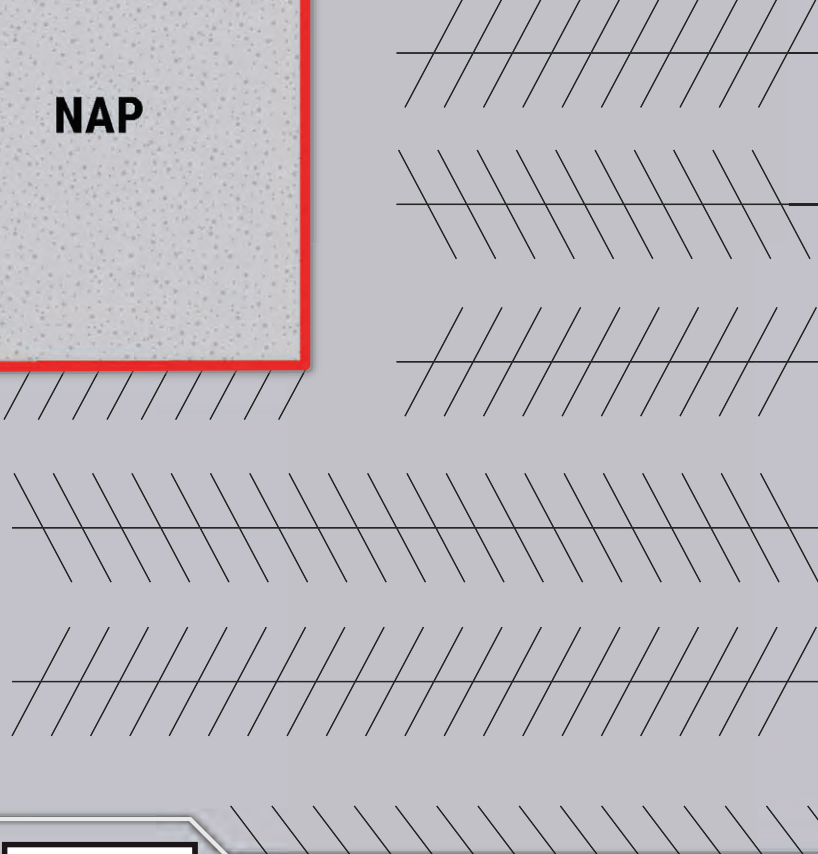
SITE PLAN //



GRANT LINE ROAD

EAST STREET

NAP



Morales Furniture
6,200 SF

Carcinera Rosita
6,200 SF

Quinto's Martial Arts/Crossfit
5,900 SF



16,050 SF

Vintage Spirits Liquors 3,380 SF	Royal Beauty Supply 3,100 SF	Blue Moon 1,350 SF	Happy Dragon 1,350 SF	Hair Trends 450 SF	Do or Dye Hair Salon 675 SF	Trety Laundrette 2,250 SF	Plaza Jewelry/Taxes & Service 675 SF	Brothers Bakery 1,665 SF
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PROPERTY INFORMATION //

Address:	2300 East Street, Tracy, CA
APN:	233-460-02
Site:	±3.54 acres
Building Size:	±49,380 square feet
Ingress/Egress:	3 total points: 2 on East Street and 1 on Grant Line Road
Zoning:	General Highway Commercial

DEMOGRAPHICS (2017 EST)



Population

1 Mile

16,405

3 Miles

76,561

5 Miles

99,546



Avg. Household Income

\$64,627

\$93,446

\$101,139



Daytime Population

9,956

46,717

60,525

TRAFFIC COUNTS

Street

Traffic (ADT)

Grant Line Road

±14,300

East Street

±7,700

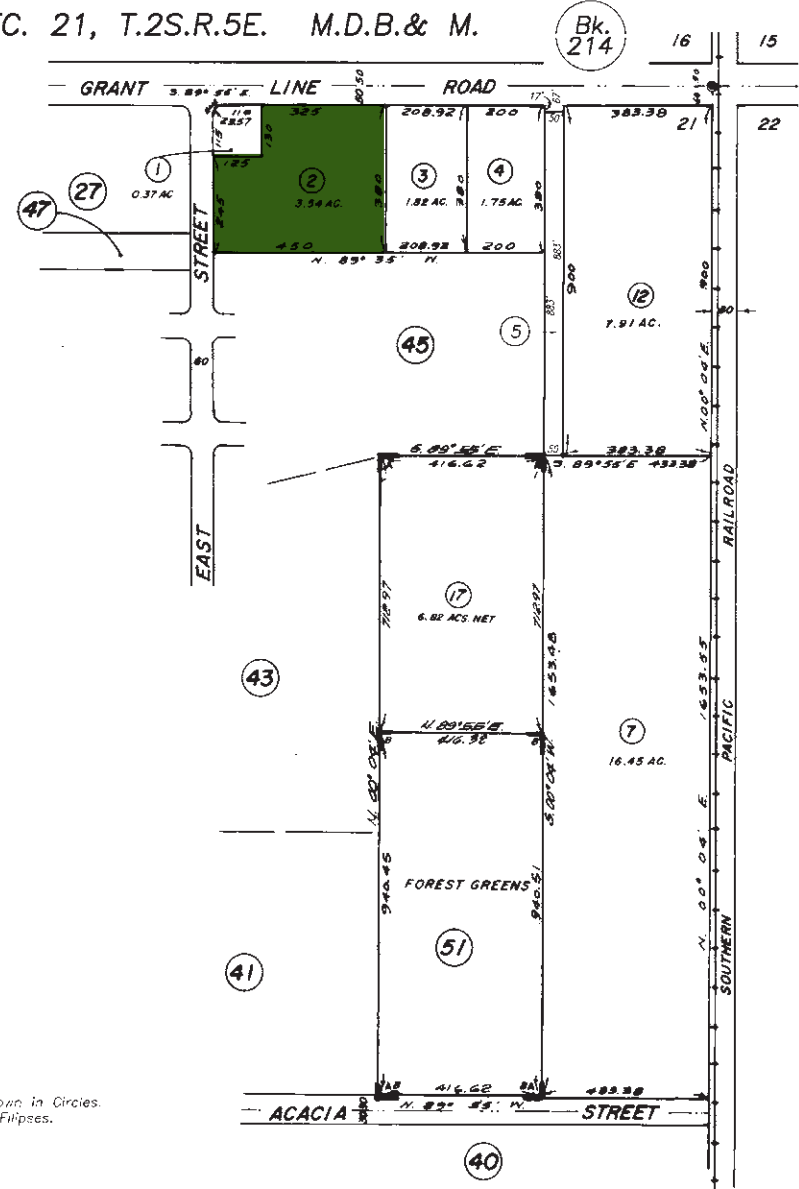
I-205

±111,000

PARCEL MAP

SEC. 21, T.2S.R.5E. M.D.B.& M.

Bk. 214



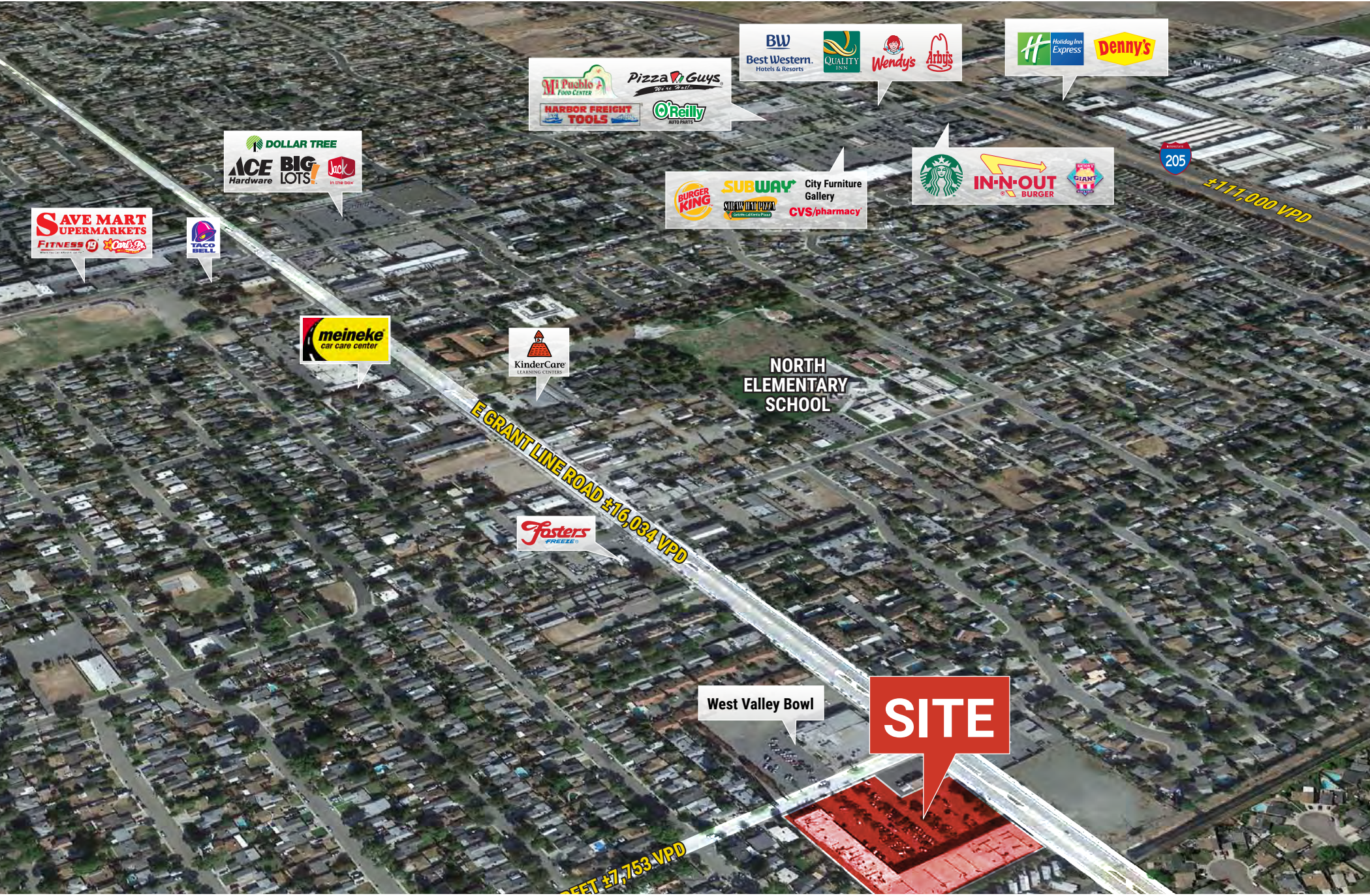
INCOME/EXPENSE //

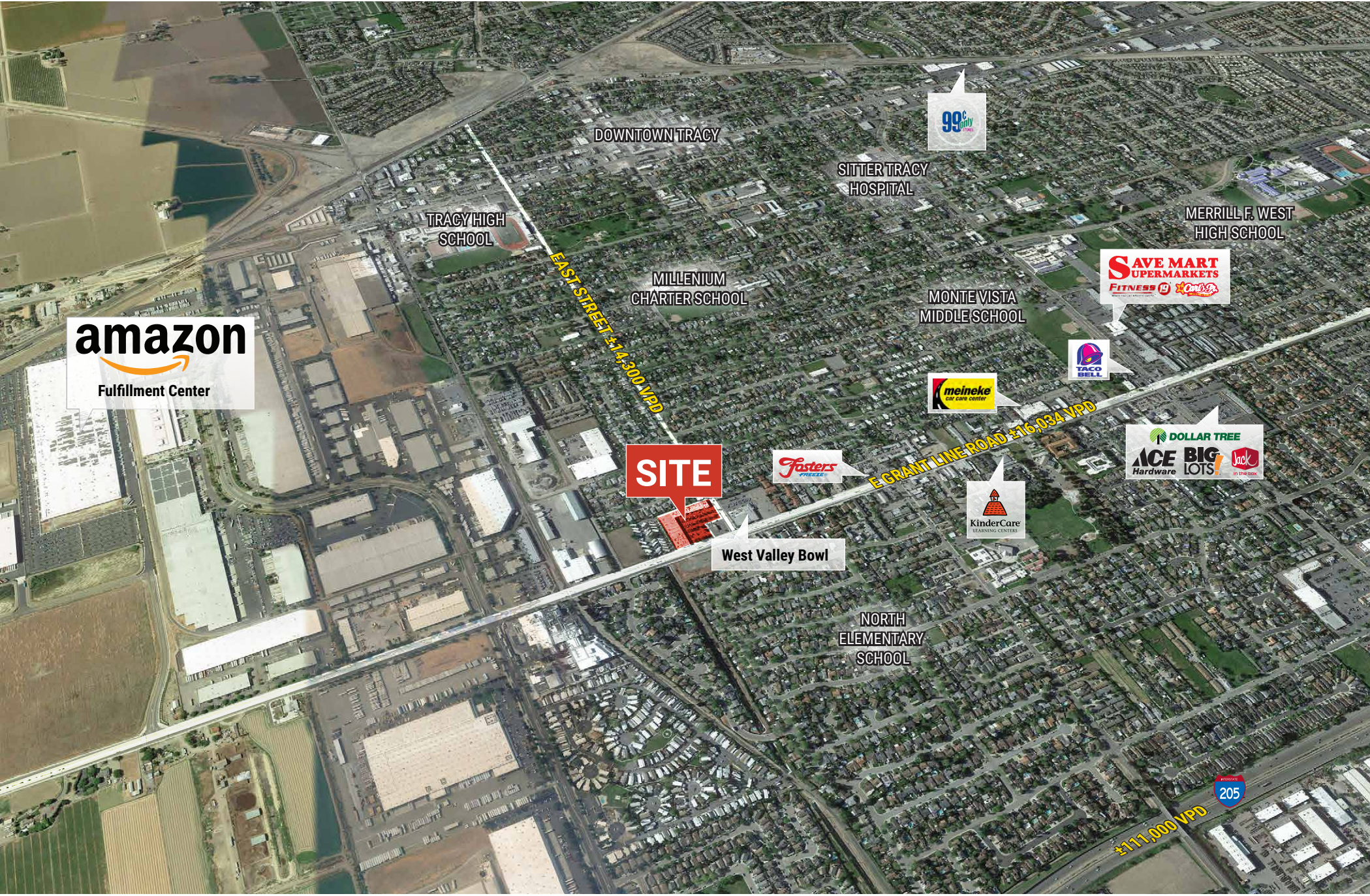
Income Expense	
Purchase Price	\$7,860,000
Cap Rate	6.50%
Operating Expenses	
Property Taxes	\$84,286
Fire Monitoring	\$1,786
Fire Sprinkler	\$2,198
HVAC Maintenance	\$665
Insurance	\$16,833
Landscape	\$16,865
Pest Control	\$1,595
PG&E	\$3,876
Property Management	\$14,585
Repairs and Maintenance	\$12,215
Water	\$5,114
Total	\$160,018
Base Rent	\$518,151
Expense Reimbursements	\$152,993
Gross Revenue	\$671,144
Operating Expenses	(\$160,018)
Net Operating Income	\$511,126



RENT ROLL //

Suite	Tenant	Square Feet	Commenced	Expires	Monthly Rent	PSF	Increases	Option
2300	Vintage Spirits Liquors	3,380	5/1/1997	4/30/2022	\$6,063	\$1.79	2.5%	1-5 year
2302	Royal Beauty Supply	3,100	11/1/2014	Month to Month (Wants longer lease)	\$2,616	\$0.84	CPI	None
2306	Blue Moon	1,350	5/1/2015	Month to Month (Wants longer lease)	\$1,490	\$1.10	CPI	None
2308	Happy Dragon	1,350	6/1/2014	5/31/2019	\$1,545	\$1.14	CPI	1 - 10 Year
2310	Hair Trends	450	4/.3/2006	7/21/2021	\$940	\$2.09	4%	None
2312	Do or Dye Hair Design	675	2/1/2015	1/31/2021	\$1,277	\$1.89	3%	None
2314 - 2316	Tracy Launderette	2,250	7/1/2003	6/30/2028	\$3,600	\$1.60	5% each 2 years	1 - 5 year
2318	Plaza Jewelry	810	12/1/2012	11/30/2018	\$747	\$0.92	CPI	None
2324	Brothers Bakery	1,665	7/1/2013	6/30/2021	\$2,034	\$1.22	CPI	1 - 3 year
2340	World's Gym	16,050	1/1/2015	1/31/2027	\$7,360	\$0.46	CPI	1-5 Year
2350	Quinto's Martial Arts/Crossfit	5,900	5/1/2017	4/30/2022	\$6,000	\$1.02	CPI	1-5 year
2354	Carniceria Rosita	6,200	7/1/2010	6/30/2020	\$4,637	\$0.75	CPI	None
2358	Morales Furniture	6,200	12/1/2013	12/31/2023	\$4,420	\$0.71	13% year 2	None
2300 - A	Monterey Water	Kiosk	9/28/1995	9/27/2020	\$450	\$0.00	\$50	1-5 year
	Total	49,380			\$43,179	\$0.87		





amazon
Fulfillment Center

SITE

West Valley Bowl

DOWNTOWN TRACY

TRACY HIGH SCHOOL

MILLENIUM CHARTER SCHOOL

SITTER TRACY HOSPITAL

MONTE VISTA MIDDLE SCHOOL

MERRILL F. WEST HIGH SCHOOL

SAVE MART SUPERMARKETS
FITNESS **5** **OMEGA**

meineke
car care center

TACO BELL

DOLLAR TREE
ACE HARDWARE **BIG LOTS** **Jack in the Box**

Fosters FREEZE

KinderCare
LEARNING CENTERS

NORTH ELEMENTARY SCHOOL

205

#111,000 VPD

EAST STREET #14,300 VPD

E GRANT LINE ROAD #16,034 VPD



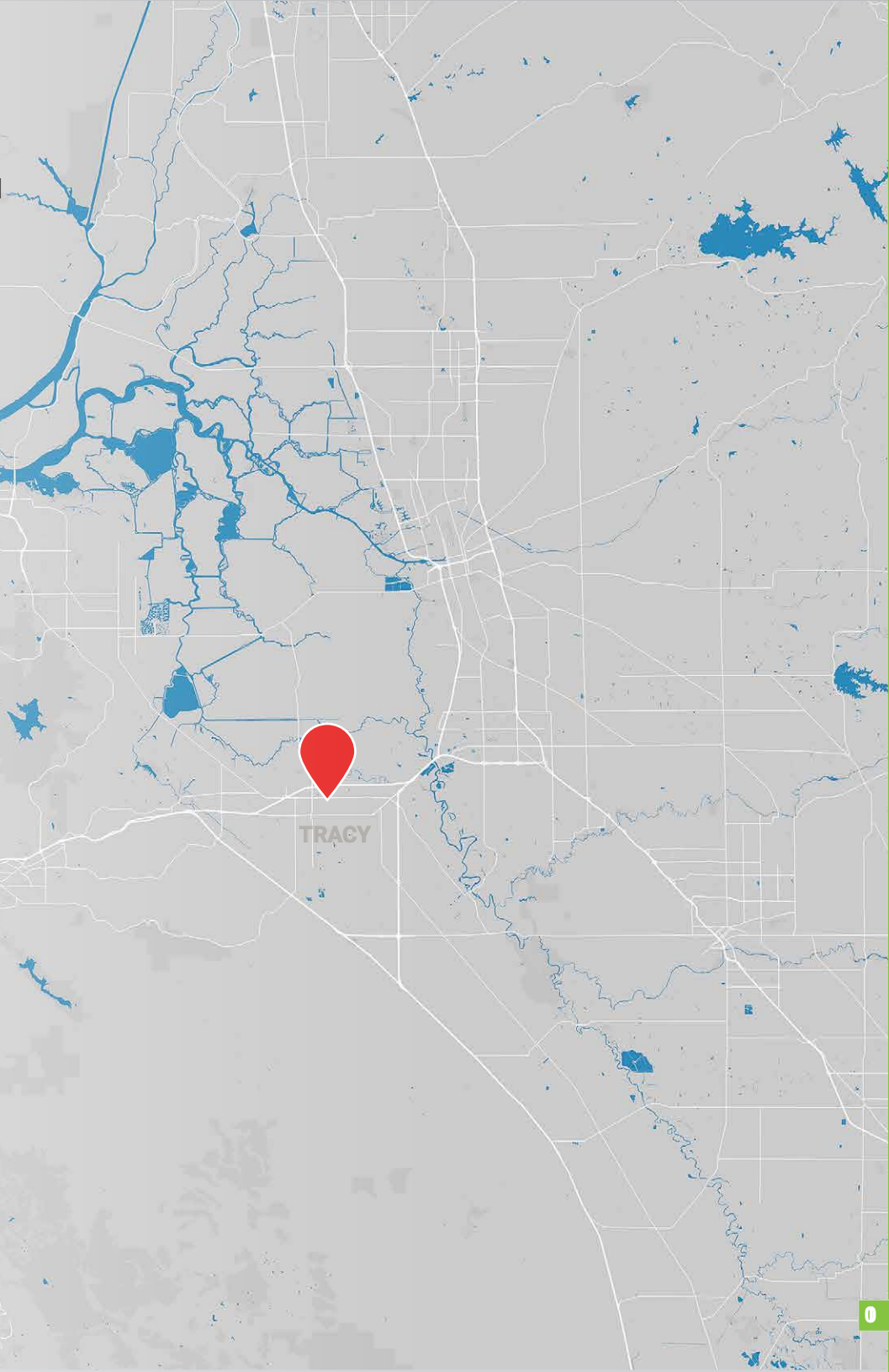
SITE INFORMATION //

The subject property is strategically located on the southeast corner of East Street and Grant Line Road. It benefits from excellent visibility and access along these major arterials, which collectively experience an annual average daily traffic count of approximately 22,000 vehicles in front of the site. Its many ingress/egress allows the subject property to accommodate traffic effectively.

Convenient access to interstate 205 (110,000 AADT), a prominent east-west thoroughfare, is approximately one mile northwest of the property. Less than a mile west of the property along Grant Line Road is McKinley Village Shopping Center anchored by Save Mart Supermarket. McKinley Village features tenants such as Carl's Jr., Farmers Insurance New Fashion 4 Less and various other local retailers. Further west across Interstate 240 is Tracy Pavilion, a 330,000 square foot promotion shopping center anchored by WinCo Foods, The Home Depot, Ross Dress for Less and Marshalls. Other tenants within the center include Staples, PetSmart, ULTA and Chase Bank, among others.

Adjacent to Tracy Pavilion is West Valley Mall, which contains 750,000 square feet of retail area and over 94 stores and services. J.C. Penney, Target, Macy's, and Sears are the anchors of West Valley Mall. Directly south of here along Interstate 205 is a power center co-anchored by Costco and Walmart Supercenter. Junior tenants include Bed Bath & Beyond, Michaels, BevMo! and Michaels. Bank of America, Burger King, Taco Bell, and others occupy the pads on the periphery of the power center.

The many schools in proximity and robust demographics provide for excellent traffic to the retailers in the immediate area. Tracy High School (1,925 students), Merrill F. West High School (2,856 students), McKinley Elementary School (440 students), Monte Vista Middle School (873 students), Millennium Charter School (442 students), Central Elementary School (494 students), and many others are all found within a two mile radius from the subject property. There is a dense population of 54,523 and average household income of \$93,306 within a three mile radius.



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TRACY, CA

DISCLAIMER

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (DATE) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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CONTACT EXCLUSIVE AGENTS

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