



# 162 W. A Street

Dixon, CA 95620

Offered by

**Bob Pechal**

Vice President

916.751.3634 | [bpechal@kiddermathews.com](mailto:bpechal@kiddermathews.com)

LIC # 00396723

[kiddermathews.com](http://kiddermathews.com)

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## Property Overview

### PROPERTY SUMMARY

162 W. A Street is a multi-tenant commercial property comprised of three contiguous buildings. The initial building was constructed sometime in the mid to late 1800's. The other two were possibly constructed sometime in the mid-1950's and are of brick and concrete construction.

The owner has taken meticulous care of the property. In 2015, the owner spent over \$40,000 in remodeling and dividing one of the spaces into two, and a year later installed new HVAC for that tenant at a cost of \$14,000. A new roof was installed about twelve years ago.

There are presently eight rentable spaces that are occupied by seven tenants in spaces that range in size from 350 SF to 2,800 SF. Rents range from \$0.83 SF

(2019) (largest tenant) to \$1.41 SF (smallest tenant) on a modified gross basis. There is on-site parking of 14 spaces allocated to the catering tenant. However, there is some flexibility as to its use by the other tenants.

### LOCATION

The subject property is located on the corner of West "A" Street and N. Jackson Street in downtown Dixon just one block west of N. First Street, the primary north/south boulevard in Dixon. Nearby businesses and services include the headquarters of First Northern Bank, the Dixon Police Department, and the U.S. Post Office. Dixon is located in Solano County, is 23 miles west of Sacramento, and has a population of 20,202 (2017 estimate).

### PRICE SUMMARY

Property Price:	\$1,040,000
Cap Rate:	6.75%
Leasable SF:	6,804
Land Area SF:	14,810 SF
Price / Bldg SF:	\$152.85
Parcel	0113-055-130

### OFFERING HIGHLIGHTS

Well maintained property

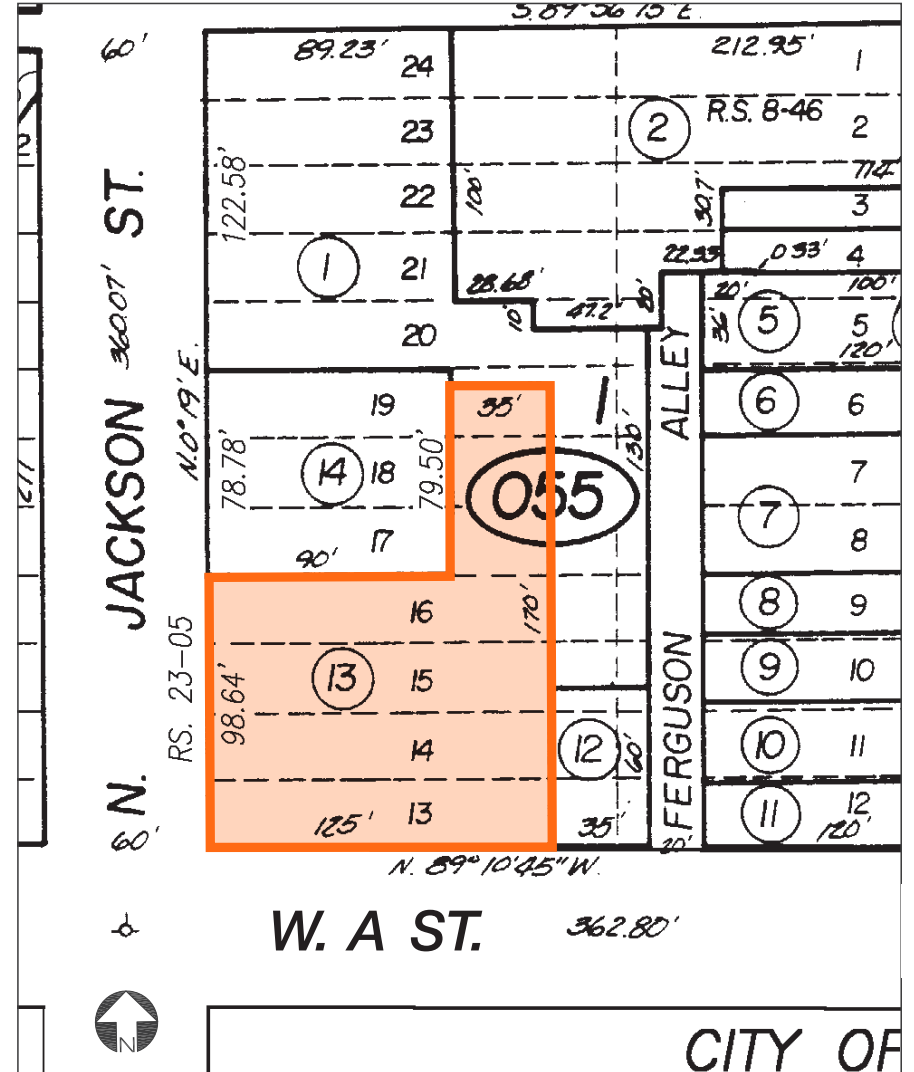
Historic low vacancy

Excellent downtown location

Priced well below replacement



Site & Parcel Maps



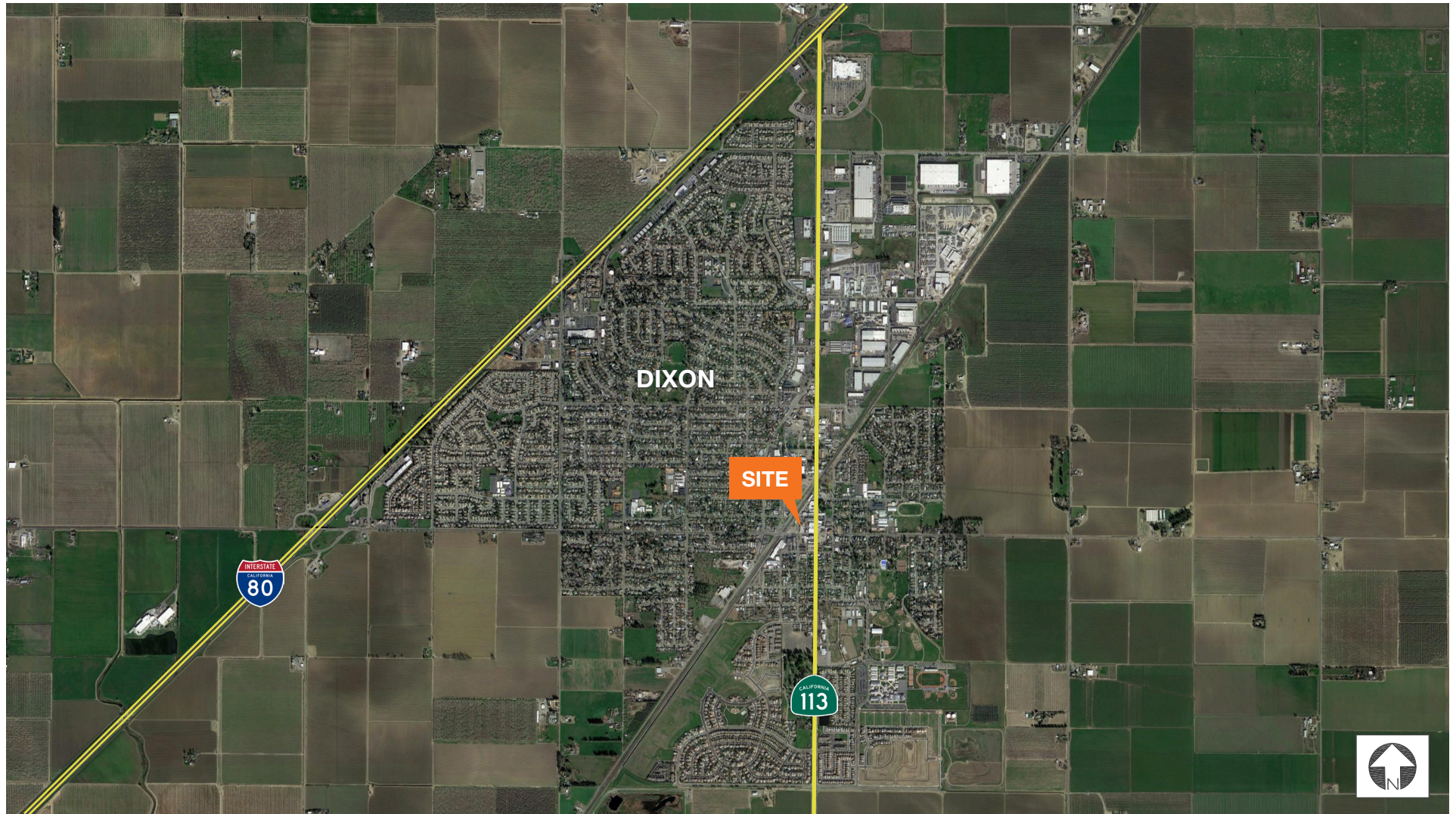


Site Aerial





Location Aerial





## Demographics

RADIUS	1 Mile	3 Miles	5 Miles
<b>Population</b>			
Estimated Total Population 2018	12,537	20,211	21,096
Forecast Total Population 2023	13,183	21,173	22,069
<b>Households</b>			
Estimated Total Households 2018	4,018	6,482	6,792
Forecast Total Households 2023	4,228	6,795	7,108
Population Growth 2018-2023	1.01%	0.93%	0.91%
Median Age	34.8	34.4	34.6
<b>Income</b>			
Median Household Income 2018	\$67,513	\$76,620	\$76,629
Average Household Income 2018	\$85,952	\$94,009	\$94,717



## Financial Analysis

RENT ROLL								
Tenant	Start Date	End Date	SF	Rent/ Month	Rent/SF	Annual Rent	Increases	Tenant Since
Nino's Barber Shop	11/1/2017	12/31/2019	1,295	\$1,513.20 <sup>1</sup>	\$1.17	\$18,158.00	4% Annual	12/23/13
Davinas Salon	5/1/2016	4/30/2019	459	\$601.00	\$1.31	\$7,212.00		4/24/12
The Studio	4/1/2018	3/31/2019	900	\$1,212.75	\$1.35	\$14,553.00		3/5/15
Dream Home Real Estate	5/1/2018	4/30/2021	550	\$637.00 <sup>2</sup>	\$1.16	\$7,928.80 <sup>4</sup>	5% Annual	4/19/13
The Jewelry Box	5/1/2018	4/30/2021	350	\$496.13 <sup>3</sup>	\$1.41	\$6,112.36 <sup>4</sup>	4% Annual	3/23/15
Taqueria Panchita	MTM	-	450	\$606.38	\$1.29	\$7,276.56		4/2/08
Anderson Family Catering & BBQ	1/1/2018	12/31/2019	2,800	\$2,315.25 <sup>1</sup>	\$0.83	\$27,783.00		11/5/15
<b>Totals</b>			<b>6,804</b>			<b>\$89,024.00</b>		

1. Rent as of 1/1/2019

2. Rent increases to \$668.85 5/1/2019

3. Rent increases to \$515.98 5/1/2019

4. Total annual rent for 2019

YEAR 1 INCOME	PROFORMA
Gross Rental Income	\$89,024
Vacancy Factor @ 3%	(\$2,671)
<b>Effective Gross Income</b>	<b>\$86,353</b>

OPERATING EXPENSES	
Taxes	\$11,000 (proforma)
Property Insurance	\$1,403
Maintenance	\$3,692 (2yr average)
<b>Total Expenses</b>	<b>\$16,095</b>
<b>Net Operating Income (NOI)</b>	<b>\$70,258</b>







## Contact

**Bob Pechal**  
Vice President  
916.751.3634  
bpechal@kiddermathews.com  
LIC # 00396723

**Kidder Mathews**  
2237 Douglas Boulevard, Suite 100  
Roseville, CA 95661

[kiddermathews.com](http://kiddermathews.com)

