

3509 S DOGWOOD RD | EL CENTRO, CA



OFFERING MEMORANDUM



EXCLUSIVELY OFFERED BY: _____

KEVIN HELD

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NET LEASE INVESTMENTS



DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the Chick-fil-a parcel (the "Property"), approximately 12,000± square feet on 1.19± acres located at 3509 South Dogwood Road, El Centro, CA 92243.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, and omitted from, this

Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources

available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

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SURROUNDING RETAIL

PROPERTY OVERVIEW



petco
BED BATH & BEYOND
Marshall's
STAPLES
Michaels

BEST BUY
BevMo!
ULTA BEAUTY
BUFFALO WILD WINGS
AT&T

Burlington Coat Factory
Baby Depot at Burlington
ROSS DRESS FOR LESS
BURGER KING
DSW
Olive Garden
99c ONLY

IMPERIAL VALLEY MALL

macy's
sears
Payless
AMERICAN EAGLE OUTFITTERS
HOLLISTER CALIFORNIA
PACSUN
JOURNEYS

Dillard's
JC Penney
FOREVER 21
VICTORIA'S SECRET
KAY JEWELERS
Lids

CINEMARK
Foot Locker
VANS OFF THE WALL
HOT TOPIC
HIBBETT SPORTS
Disney STORE
ZALES THE DIAMOND STORE
charlotte russe
zumiez
NY & C

FAIRFIELD INN & SUITES
Marriott
TownePlace SUITES
Marriott

Johnny Carino's

Starbucks

Jack in the box

KOHL'S

32,500 CARS PER DAY

chili's

Denny's

15,000 CARS PER DAY

DOLLAR TREE

am pm



EXECUTIVE SUMMARY

INVESTMENT OVERVIEW



OFFERING TERMS

PRICE
\$2,990,000

CAP
6.82%

ANNUAL RENT
\$204,000



ADDRESS:	3509 South Dogwood Road El Centro, CA 92243
APN:	054-530-057
BUILDING SIZE:	12,000± square feet
LAND SIZE:	1.19± acres
YEAR BUILT:	2007
LEASE TYPE:	NN – landlord responsible for roof, structure and foundation

PRIMARY TERM:	10 years
REMAINING TERM:	5 years (currently in 1st option)
OPTION COMMENCEMENT:	March 1, 2018
OPTION EXPIRATION:	February 28, 2023
REMAINING TERM:	5 years (currently in 1st option)
OPTIONS:	One (1) five (5) year option remaining
INCREASES:	3% at option

LOCATION HIGHLIGHTS

INVESTMENT OVERVIEW

PASSIVE NNN LEASE

Minimal landlord responsibilities

INVESTMENT GRADE TENANT

Rated BBB- by Standard & Poors

OUTPARCEL TO IMPERIAL VALLEY MALL

Anchored by Macy's, Dillard's, Sears, JCPenney and Cinemark

STRONG VISIBILITY

Direct access to Interstate 8 freeway and Highway 111

DESTINATION RETAIL HUB FOR IMPERIAL VALLEY

Imperial Valley Mall is a main destination retail draw for the entire Imperial Valley with a population of 185,831

LESS THAN 10 MILES FROM THE MEXICO BORDER (CALEXICO)

- » 4.4 Million vehicles crossed the Calexico border in 2017
- » Over 12 Million individuals crossed the Calexico border in 2017

CALEXICO WEST PORT OF ENTRY EXPANSION

- » 3rd busiest border crossing in California
- » Currently undergoing a \$370 million modernization and expansion



SURROUNDING RETAIL

PROPERTY OVERVIEW



IMPERIAL VALLEY MALL

KOHL'S

STAPLES *Marshalls*
Michaels **ROSS** *DSW*
 DRESS FOR LESS

Baby Depot
 of Durlington

BED BATH & BEYOND

ULTA
 BEAUTY

Party City

15,000 CARS PER DAY

S DOGWOOD RD

S DOGWOOD RD

BevMo!

Johnny Carino's
 COUNTRY ITALIAN

chili's

SURROUNDING RETAIL - IMPERIAL VALLEY MALL

PROPERTY OVERVIEW



Dillard's

JCPenney

macy's

CINEMARK

sears



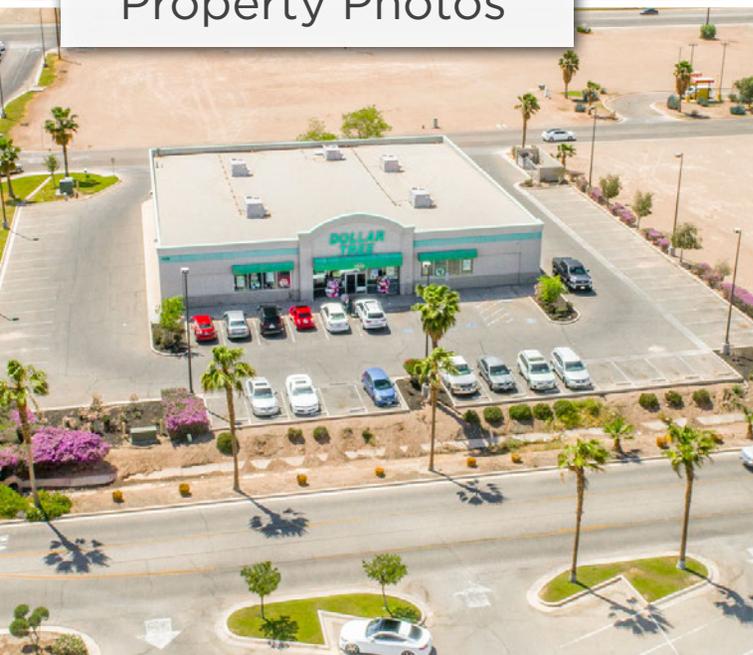
SURROUNDING RETAIL

PROPERTY OVERVIEW





Property Photos





Dollar Tree (NASDAQ: DLTR)

S&P CREDIT RATING:	BBB- (Stable)
2017 REVENUE (\$BIL):	\$22.24
2017 NET INCOME (\$BIL):	\$1.71
# OF LOCATIONS (2017):	14,835
# OF EMPLOYEES (2017):	176,100

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states, the District of Columbia, and five Canadian provinces, supported by a solid and scalable logistics network.

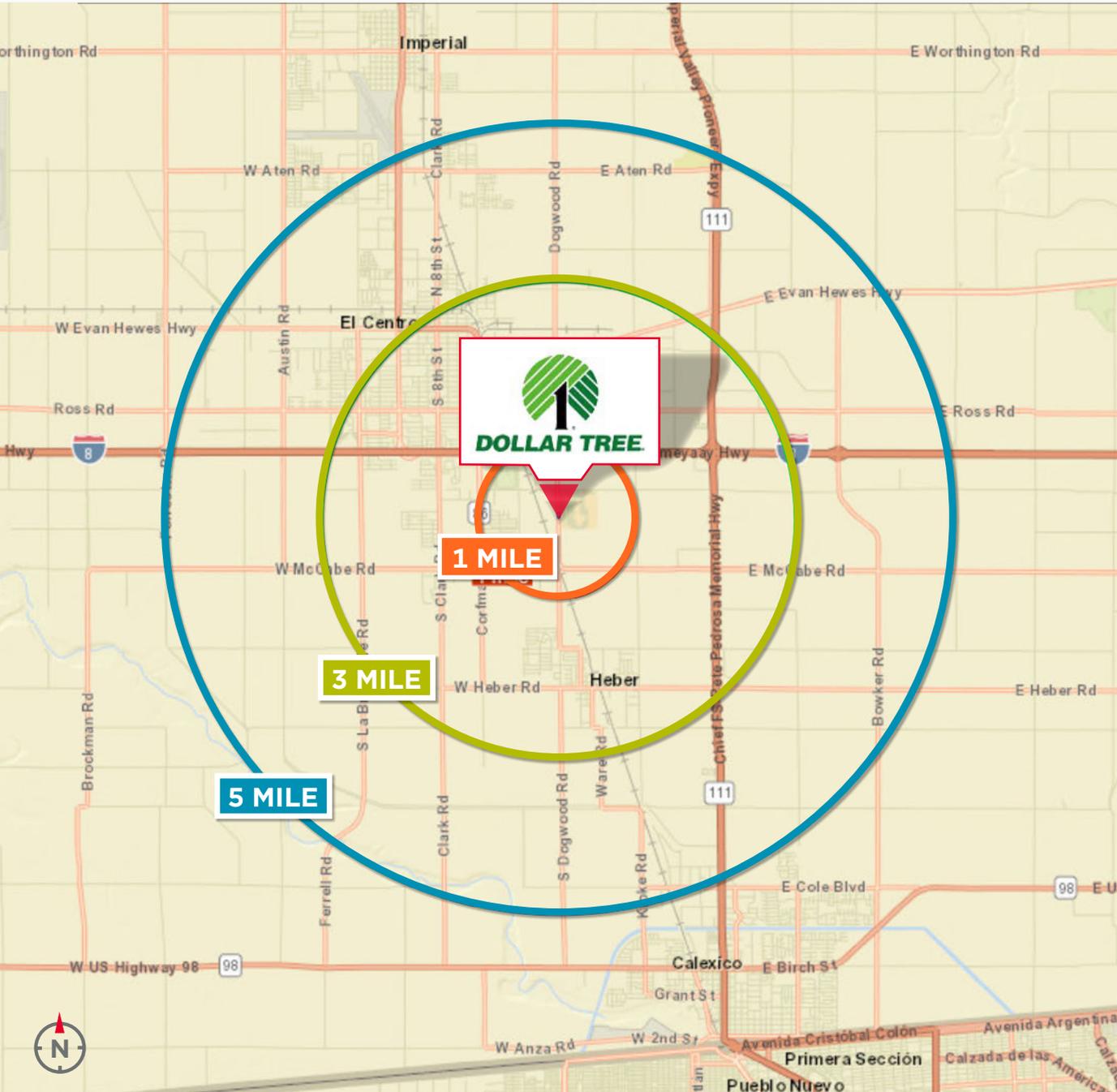
During these tough economic times, Dollar Tree continues to offer its customers products they need at extreme values. Dollar Tree carries a broad, exciting mix of merchandise that includes many trusted national and regional brands. Some of the product departments you'll find at Dollar Tree include housewares, glassware, dinnerware, cleaning supplies, candy, snacks, food, health and beauty, toys, gifts, gift bags and wrap, party supplies, stationery, craft supplies, teaching supplies, books, seasonal décor, and more. Everything you need for every day, every holiday, every occasion... and every single item is only \$1 (or less).

Dollar Tree was formerly known as Only \$1.00, Inc. and changed its name to Dollar Tree Inc. in January 1993. The company announced in 2015 it would acquire its competitor Family Dollar for \$8.5 Billion. Today, Dollar Tree is a Fortune 200 Company, and operates more than 14,800 stores under the brands of Dollar Tree, Family Dollar and Dollar Tree Canada.

Website: <http://www.dollartree.com/>

DEMOGRAPHICS

AREA OVERVIEW



AVERAGE HH INCOME

\$105K+
1 MILE RADIUS



DAYTIME POPULATION

44K+
3 MILE RADIUS

DAYTIME POPULATION

1 MILE	3 MILE	5 MILE
3,407	44,206	66,543

AVERAGE HH INCOME

1 MILE	3 MILE	5 MILE
\$105,516	\$63,024	\$64,751

El Centro is a city in and county seat of Imperial County California. It is the largest city in the Imperial Valley and the east anchor of the Southern California Border Region. El Centro is strategically located in the center of one of Southern California's most promising new commercial and industrial regions. This is due to its convenient positioning between the major Southern California cities of San Diego and Los Angeles to the northwest and Phoenix and Tucson to the east.

EL Centro covers more than eleven square miles and is located 616 miles southwest of San Francisco, 117 miles east of San Diego, 60 miles west of Yuma, and 245 miles west of Phoenix. El Centro is accessible via Interstate 8, State Highway 86 and State Highway 111. There are two international border crossings nearby for commercial and noncommercial vehicles, which provide access to the major industrial complexes in Mexicali, Baja California - just a fifteen minute drive away.

Agriculture is the largest industry in Imperial County and accounts for nearly half of all employment. El Centro is surrounded by thousands of acres of farmland that has transformed the desert into one of the most productive farming regions in California with an annual crop production of over \$1 billion. Local, state, and federal government are other major sources of employment for El Centro residents. Two nearby prisons and the U.S. Border Patrol provide stable employment opportunities for many citizens. Being the commercial center of Imperial County, another large portion of jobs in El Centro come from the service and retail sector. A recent growth in the interest of Imperial County as a filming location has spurred growth in this industry. Due to its desert environment and proximity to Los Angeles, California, movies are sometimes filmed in the sand dunes outside the agricultural portions of the Imperial County. These have included Star Wars Episode VI: Return of the Jedi, Stargate, The Scorpion King, Jarhead, and Into the Wild.

Affordable housing is abundant in El Centro. The median price of a home is approximately \$235,000 for a detached single family residence. With one of the lowest housing costs in California, the city of El Centro offers

a great opportunity for home ownership in a fast-growing, multi-cultural community. The city also offers a great opportunity for education. The El Centro School District and the Central Union High School district provide comprehensive educational programs for approximately 9,800 students who have access to a wide range of curricula offerings that conform to state guidelines, model curriculum and the University of California requirements. Most importantly, the districts provide a variety of educational programs suitable to the needs of a multi-ethnic and varied socio-economic community.

Imperial County includes the communities of Brawley, El Centro, Calexico, Imperial, Heber, and Holtville. Total, there are approximately 185,831 people that live in the Imperial Valley. Imperial Valley is one of the most productive agricultural regions in the United States with annual crop production over \$1 billion.

Imperial Valley is bordered to the south by Mexicali, Mexico which has a population of just over 1.25 million people. Based on 2010 figures, over 5,900,000 vehicles crossed the international border and approximately 14,900,000 total individuals entered into Imperial Valley from Mexico. Manufacturing jobs have grown tremendously due to the transformation of Mexicali as an industrial center.

In 2005, the Imperial Valley Mall opened attracting shoppers from the Valley area, including residents and tourists from across the border in Mexicali. This attraction has contributed substantially to the county's revenue from retail sales. Due to this massive influx of people, service and retail job opportunities in the Imperial Valley have also expanded significantly.

<http://www.cityofelcentro.org/>

<http://www.elcentrochamber.org/>

https://en.wikipedia.org/wiki/El_Centro,_California

<http://www.co.imperial.ca.us/>

<http://www.ivedc.com/>

https://en.wikipedia.org/wiki/Imperial_Valley

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