



DENTIST

**SPRINGTOWNE FAMILY PHYSICIANS
MEDICAL CLINIC**

Double Edged BARBERSHOP

AVAILABLE
(707) 205-3307
RE/MAX



Dacasin Denta
707.644.5528

Dr. Samuel S. Choi, M.D., FAAPF
Family Physician
707.644.3228
Internal Medicine
707.644.3228
Pediatric Cardiac/vascular Consultants
707.644.3228

707-563-8700



SPRINGTOWNE CENTER

VALUE-ADD STRIP RETAIL IN ANCHORED SHOPPING CENTER

VALLEJO, CA



CAPITAL PACIFIC

Contact the team

BRYAN WEBB

bwebb@capitalpacific.com

PH: 415.274.2717

CA DRE# 01826546



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SPRINGSTOWNE CENTER

96 SPRINGS ROAD, VALLEJO, CA 94591 

\$1,295,000
PRICE

6.40%
IN PLACE
CAP

11.05%
PRO-FORMA
CAP

NOI: **\$82,938**

PRICE/SF: **\$156.65**

OCCUPANCY: **85%**

LEASE TYPE: **MODIFIED GROSS**

LEASABLE AREA: **8,267 SF**

YEAR BUILT: **1963**

PARKING LOT: **RE-STRIPED/REPAIRED
IN 2020**

**LONG-TERM MEDICAL TENANTS IN A GROCERY
ANCHORED SHOPPING CENTER**

Investment Highlights



THE OFFERING

The property is located in a retail and office building located in East Vallejo's Springstowne Center. Springstowne Center is a local shopping center anchored by 99 Cents Only Stores and Island Pacific Market. The property is 85% leased and is currently occupied by a barber shop, dental office, and a family physician office.

The subject property is a multi-tenant, single story, office and retail building located in Vallejo. The tenant mix for the property consists of local tenants and the interior of the dental suite received recent upgrades. The center is located on Springs Road which benefits from average daily traffic counts of 16,721.

HIGHLIGHTS

- **Long-term medical tenants**
- **Springstowne Center has strong grocery anchors**
- **Low in-place rents**
- **Parking lot in process of new asphalt**

DESIRABLE LOCATION

- **Located in Old Town Vallejo**
- **This strip is part of a bedroom community**
- **Not in an opportunity zone**
- **Springs Road benefits from 16,721 VPD**

Income & Expense

	CURRENT	
Price:		\$1,295,000
Capitalization Rate:		6.40%
Price Per Square Foot:		\$156.65
Down Payment	30%	\$525,000
Loan Amount	70%	\$975,000
Total Leased (SF):	85.00%	7,027
Total Vacant (SF):	15.00%	1,240
Total Rentable Area (SF):	100.00%	8,267
INCOME	P/SF	\$156.65
Scheduled Rent	\$14.66	\$103,000
CAM Reimbursements	\$0.99	\$6,934
EFFECTIVE GROSS INCOME		\$109,934
Vacancy Factor*		
ADJUSTED GROSS INCOME		\$109,934
EXPENSE (2019 Actuals)	P/SF	
Property Tax (1.016871%)	(\$1.59)	(\$13,168.47)
Insurance	(\$0.36)	(\$2,972.00)
Association CAM Dues	(\$1.08)	(\$8,900.00)
Roof Repairs (Replaced in 2014)	(\$0.22)	(\$1,800.00)
Fire Safety	(\$0.02)	(\$156.00)
Janitorial		Tenant
Gas & Electric		Tenant
HVAC		Tenant
Trash		Tenant
TOTAL OPERATING EXPENSES	(\$3.27)	(\$26,996)
NET OPERATING INCOME		\$82,938

	CURRENT	
Proposed Loan Amount		\$975,000
Loan To Value		75%
Interest Rate		4.25%
Amortization		30 Year
Term		10 Year
Lender Type		CMBS
Net Operating Income		\$82,938
Debt Service		(\$57,557)
Pre-Tax Cash Flow		\$25,381
Debt Coverage Ratio		1.44
Cash-on-cash Return		4.83%
Principal Pay		\$16,437
Total Return		\$41,818
Yield		7.97%
PROFORMA		
Proposed Loan Amount		\$1,295,000
Loan To Value		65%
Interest Rate		4.25%
Amortization		30 Year
Term		10 Year
Lender Type		CMBS
Net Operating Income		\$143,119
Debt Service		(\$57,557)
Pre-Tax Cash		\$85,562
Debt Coverage Ratio		2.49
Cash-on-cash Return		8.78%
Principal Pay down (Year 1)		\$16,437
Total Return		\$101,999
Yield		19.43%
Proforma Cap Rate		11.05%

PROPOSED FINANCING/CASH FLOW



Rent Roll

TENANT SUMMARY				LEASE TERMS		RENT SUMMARY		LEASE STRUCTURE	COMMENTS	
Suite	TENANT	SQ. FT.	PERCENT OF GLA	TERM	MONTHLY RENT	ANNUAL RENT	RENT/FT			
A	Decasin Dental	1,800	12.85%	12/01/16	12/01/26	\$2,835.00	\$34,020.00	\$18.90	MG	No Rent Increases
B	Family Physicians	3,387	12.03%	07/27/18	07/27/23	\$3,750.00	\$45,000.00	\$13.29	MG	No Rent Increases
C	Barber Shop	1,240		11/01/16	03/01/21	\$2,000.00	\$24,000.00	\$19.35	MG	Will be converted to NNN Upon
D	Vacant	1,240	11.22%			\$1,700.00	\$20,400.00			Market Rent is \$22/YR NNN
Common Area	Sprinklerd Awning	600	7.26%							Future Upside in Recapture of
Building Rentable Square		8,267	100.00%							
Total Rentable Occupied		7,027	85.00%	2019 Total Monthly Gross		\$8,585.00				
Vacant		1,240	15.00%	2019 Total Annual Gross		\$123,420.00				

Site Plan

sf
8,267
RENTABLE SF

SHARED SPACES



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Tenant Mix



DOUBLE EDGED BARBER SHOP

This local barbershop specializes in mainly men's haircuts, but also does women and kids cuts as well. They have 10 different barbers that can do services such as beard trim to a premier haircut with facial. They are open Tuesday through Saturday.

DACASIN DENTAL

Vallejo's Dacasin Dental provides professional oral healthcare services for the whole family. This dental clinic offers high-quality dental care, such as check-ups, for patients of all ages. To prevent long waits and accommodate guests in a timely manner, this dental clinic provides appointment-only services.

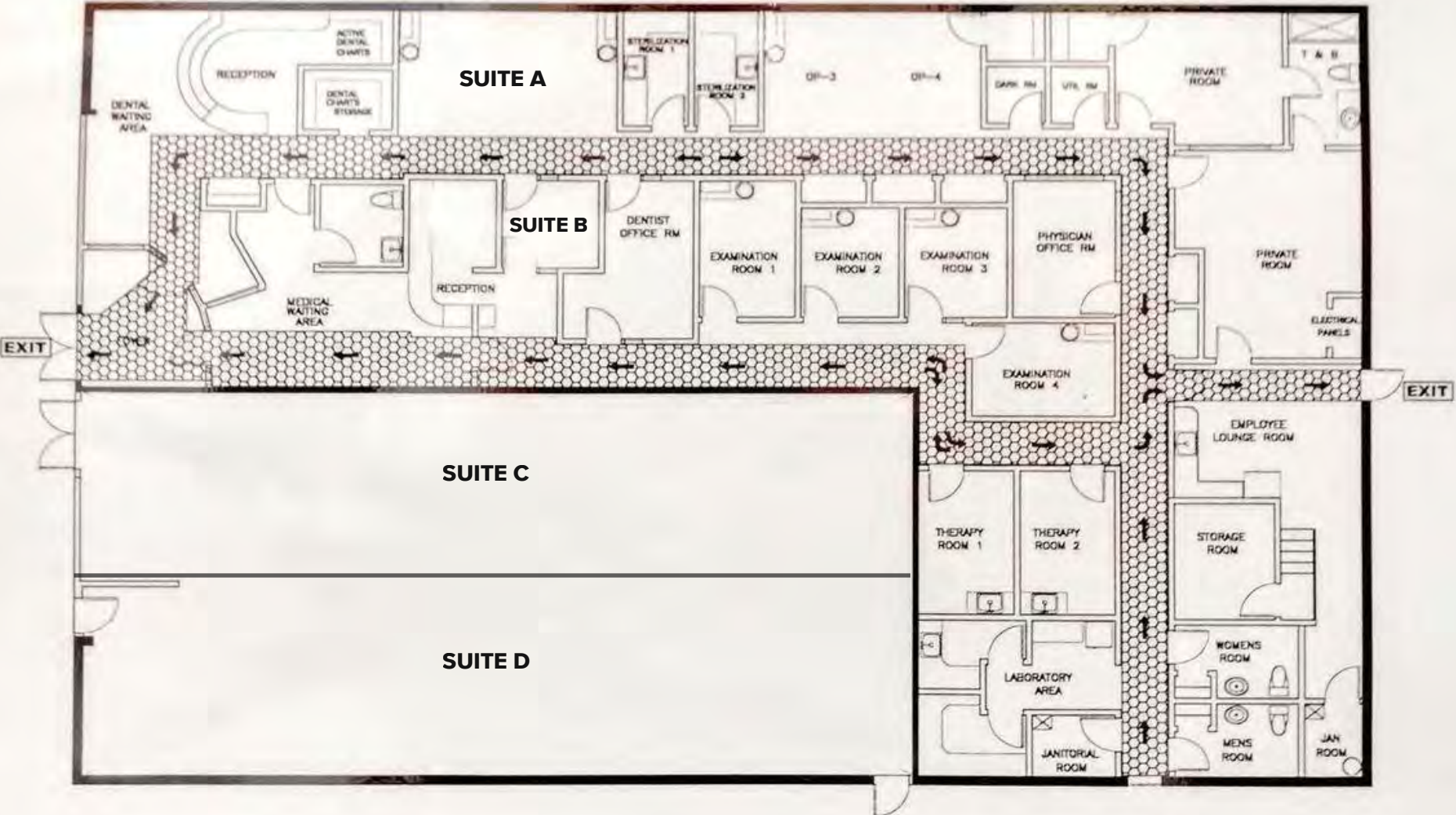
SPRINGSTOWNE FAMILY PHYSICIANS MEDICAL CLINIC

Springstowne Family Physicians is a group practice with one location. Currently, Springstowne Family Physicians specializes in Family Medicine and General Practice with one physician. Dr. Chua graduated from the University Of The Philippines in 1981 and is affiliated with Kaiser Permanente Vallejo Medical Center. This clinic is open Tuesday - Friday 8:30 - 5:00 PM.

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Floor Plan



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Office Interior



Surrounding Retail



Retail Aerial



BENICIA STATE RECREATION AREA

ELEMENTARY SCHOOL

HOGAN MIDDLE SCHOOL

AQUATIC COMPLEX

McDonald's
7 ELEVEN
Walgreens
LOUISIANA KITCHEN

Pizza Hut

Advance America

FIRST BANK

PHO LEE HOA PHAT 3



ups

99c only

SELCTA
DOUBLE JO MASSAGE
HALAL MEDITERRANEAN SPRINGS
LAUNDROMAT
NORA'S BEAUTY SALON

Island Pacific SUPERMARKET

PHILHOUSE BULACAN BAKERY

SPRINGSTOWNE LIBRARY

16,721 VPD

GREAT NAILS
SPRINGSTOWNE BOTTLE SHOP
GONZALEZ MEXICAN RESTAURANT

metro
by 'B-Mobile'
KAIGAN SUSHI
THE PET SHOPPE

BANK OF AMERICA

7,661 VPD

DQ

Chevron

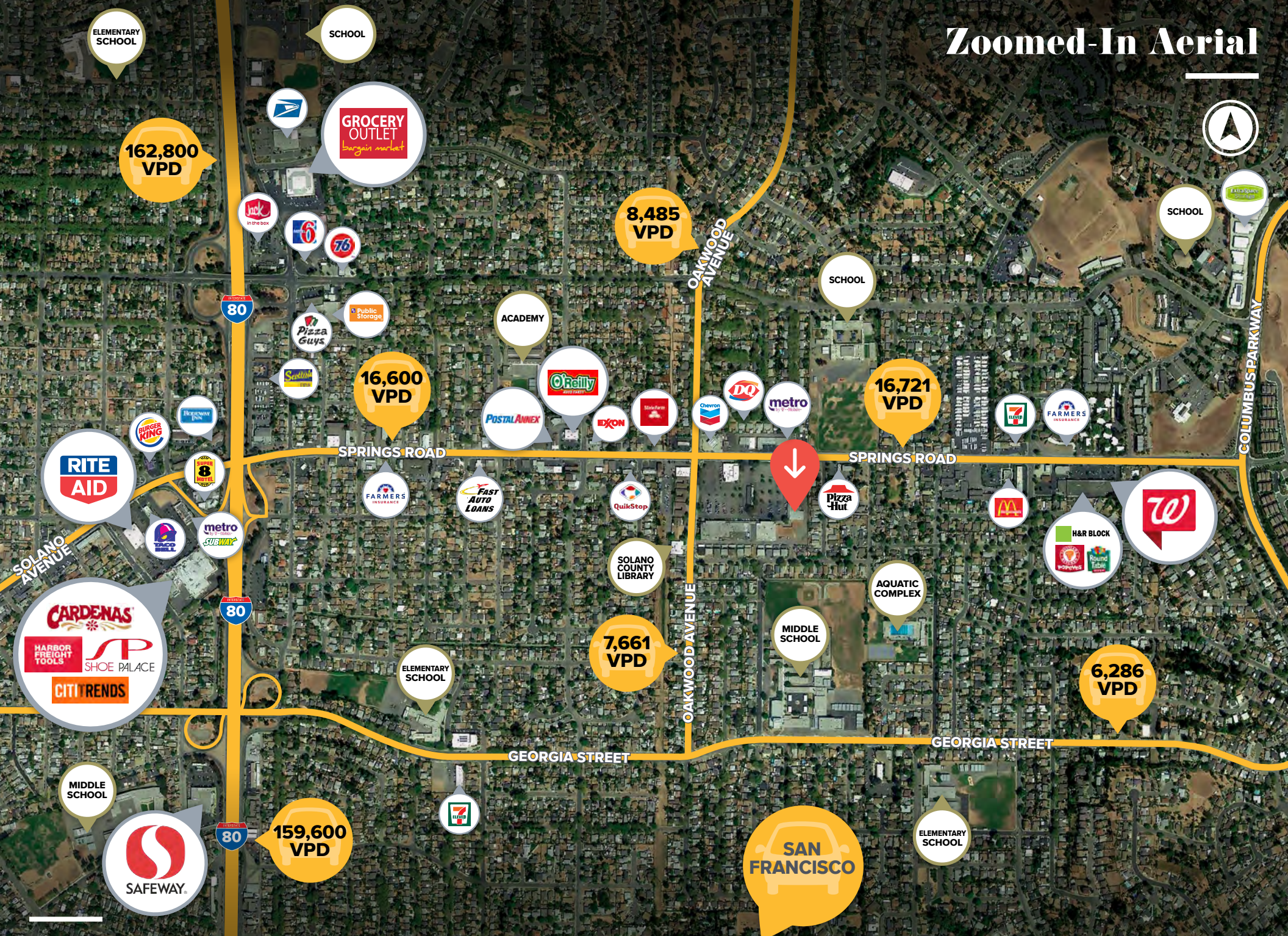
Sprint
SUBWAY

SPRINGS RD

OAKWOOD AVE

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Zoomed-In Aerial



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Zoomed-Out Aerial



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Demographics



POPULATION

	1-MILE	3-MILES	5-MILES
2010	19,350	101,688	156,927
2019	20,113	106,686	164,637
2024	20,607	109,939	169,257

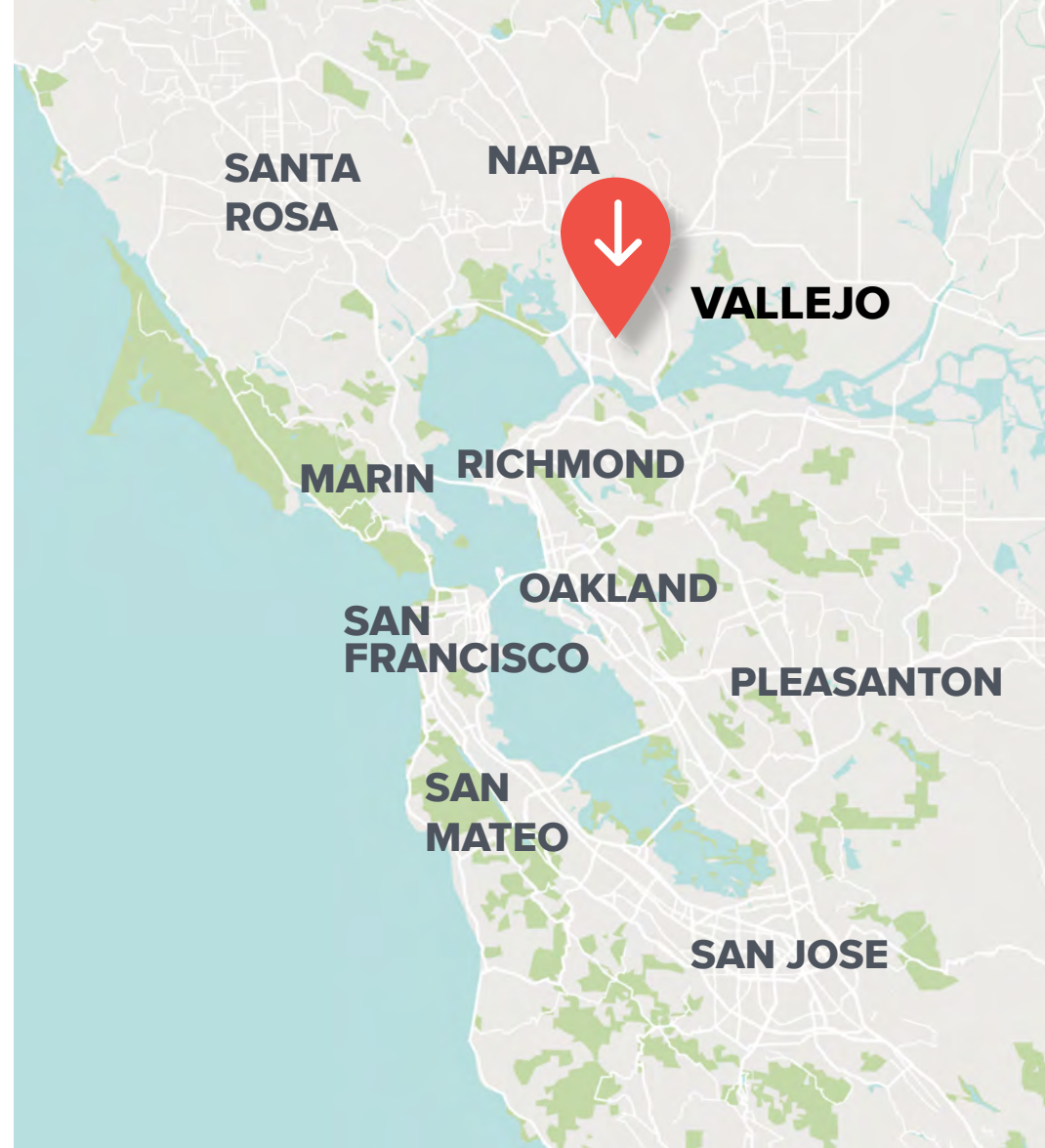


2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$79,097	\$87,333	\$97,276
Median	\$59,288	\$65,267	\$74,487

TOP EMPLOYERS IN SOLANO COUNTY

EMPLOYER	# OF EMPLOYEES
Travis Air Force Base	12,875
Vallejo Kaiser Permanente	3,906
Solano County	2,850
Fairfield-Suisun School District	2,000
California Medical Facility	1,216



THE AVERAGE HOUSEHOLD INCOME WITHIN A 5-MILE RADIUS IS OVER \$97K

VALLEJO, CALIFORNIA



VALLEJO is located in the northern part of the East Bay region of the San Francisco Bay Area and is accessible by Interstate 80 between San Francisco and Sacramento. Vallejo is the largest city in Solano County with a 2016 population in excess of 121,913, making it the tenth most populous city in the Bay Area.

Vallejo is a popular destination due to its central location and unique attractions. A high-speed commuter ferry service runs from a terminal on Mare Island in Vallejo non-stop to San Francisco. The city is just an hour away from a generous array of Napa and Sonoma wineries. Vallejo is also home to the theme park Six Flags Discovery Kingdom.

SOLANO COUNTY is bordered by Napa, Yolo, Sacramento, and Contra Costa counties. It covers about 909.4 square miles including 84.2 square miles of water area and 675.4 square miles of rural land area.

Solano County today is emerging as the location of choice for industries seeking to scale outside San Francisco, Oakland and Silicon Valley while keeping that close connection with Bay Area clients and vendors.

7.6 MILLION



**BAY AREA
POPULATION
(ESTIMATED)**

Vallejo Future Development

THE WATERFRONT PROJECT outlines a vision for a dynamic and vibrant mixed-use community at the City's waterfront along the Mare Island Causeway. Mare Island is a 3.5-mile long peninsula at the confluence of the Napa River and San Pablo Bay. It is included within the city of Vallejo.

Public improvements, such as the Vallejo Station Garage and Bus Transit Center, provide a transit-oriented environment, linking to the SF Bay Ferry. Residential, commercial and office development, combined with open space amenities, bring 24/7 activity with pedestrian-friendly and well-designed features.

THE CENTRAL WATERFRONT includes new retail, commercial and residential buildings, a transit center, a parking garage, a possible hotel and conference center, bounded by Capitol Street to the north, Santa Clara Street to the east, Maine Street to the south and Mare Island Way to the west.

THE NORTHERN WATERFRONT includes a 175-unit residential neighborhood, two new parks (Wetland Park and Promenade Park), three commercial pads and various parking lots west of Harbor Way to serve the Marina, parks and commercial uses.

Click [HERE](#) for more information on the Waterfront Project.



MARE ISLAND



PROJECT RENDERING



CENTRAL WATERFRONT

NORTHERN WATERFRONT

Bay Area



THE SAN FRANCISCO BAY AREA consists of nine counties in Northern California centered around the San Francisco Bay, San Pablo Bay, and Suisun Bay. The Bay Area is often divided into five sub-regions: the East Bay, North Bay, South Bay, Peninsula, and the city of San Francisco.

This area has a collective total population of about 7.6 million people, representing almost 20% of California's total population. The Bay Area has the unique distinction of being one of the most innovative places in America and one of the most inventive, competitive economies in the world based on a productive and educated workforce, deep venture capital pool, concentration of research organizations, culture of innovation and receptivity to new ideas. It also has the highest concentration of venture capital firms in the world which have invested on average of \$10 billion annually in 1,100 local area firms.

GENERAL STATS

2ND LARGEST METRO AREA IN CALIFORNIA

3RD LARGEST METRO ECONOMY IN THE U.S.

7.6 MILLION RESIDENTS

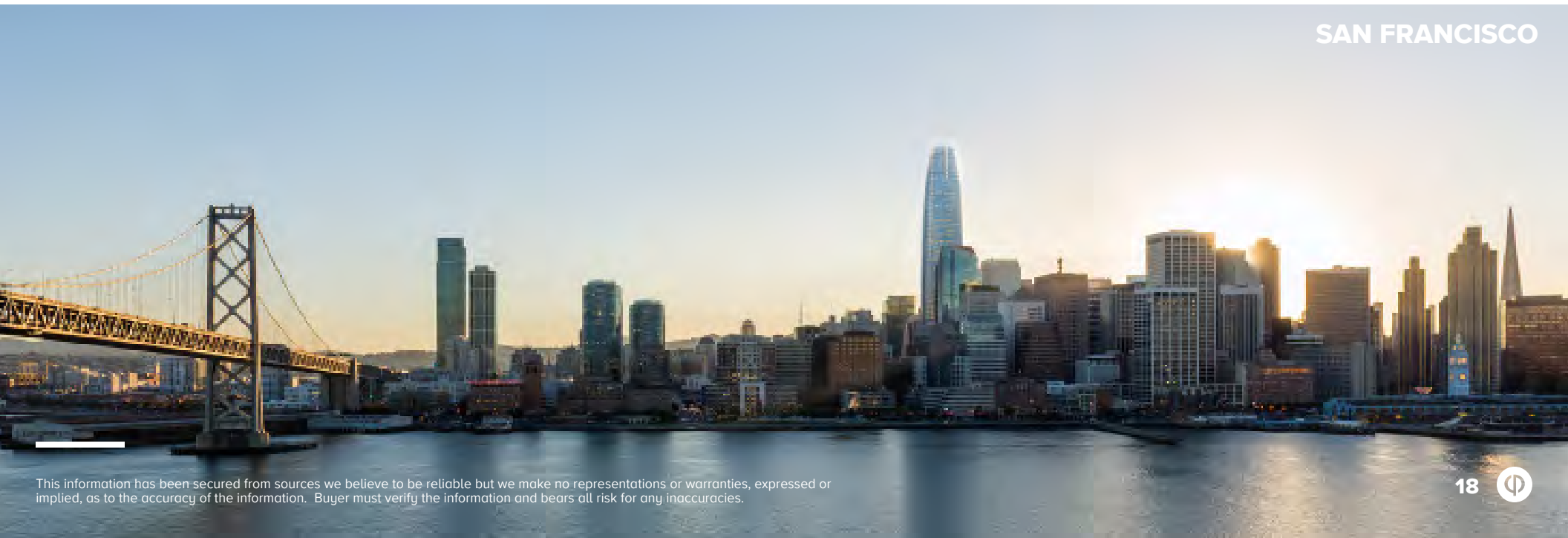
19TH LARGEST ECONOMY IN THE WORLD BY GDP

50+ BAY AREA COLLEGES AND UNIVERSITIES

BAY AREA CITIES REPRESENT 10% OF THE COUNTRY'S MOST LIVABLE CITIES

121 MILES BART TRACK CONNECTING THE BAY AREA

SAN FRANCISCO



About the Region

SAN FRANCISCO BAY AREA

San Francisco is the fourth most populous city in California, and the fourteenth most populous city in the United States. San Francisco has a diverse service economy, with employment spread across a wide range of professional services, including financial services, tourism, and technology. The Bay Area has more Fortune 500 companies (36 with combined sales of \$1.3 trillion) than any other U.S. region except New York City.

FORTUNE 500 COMPANIES

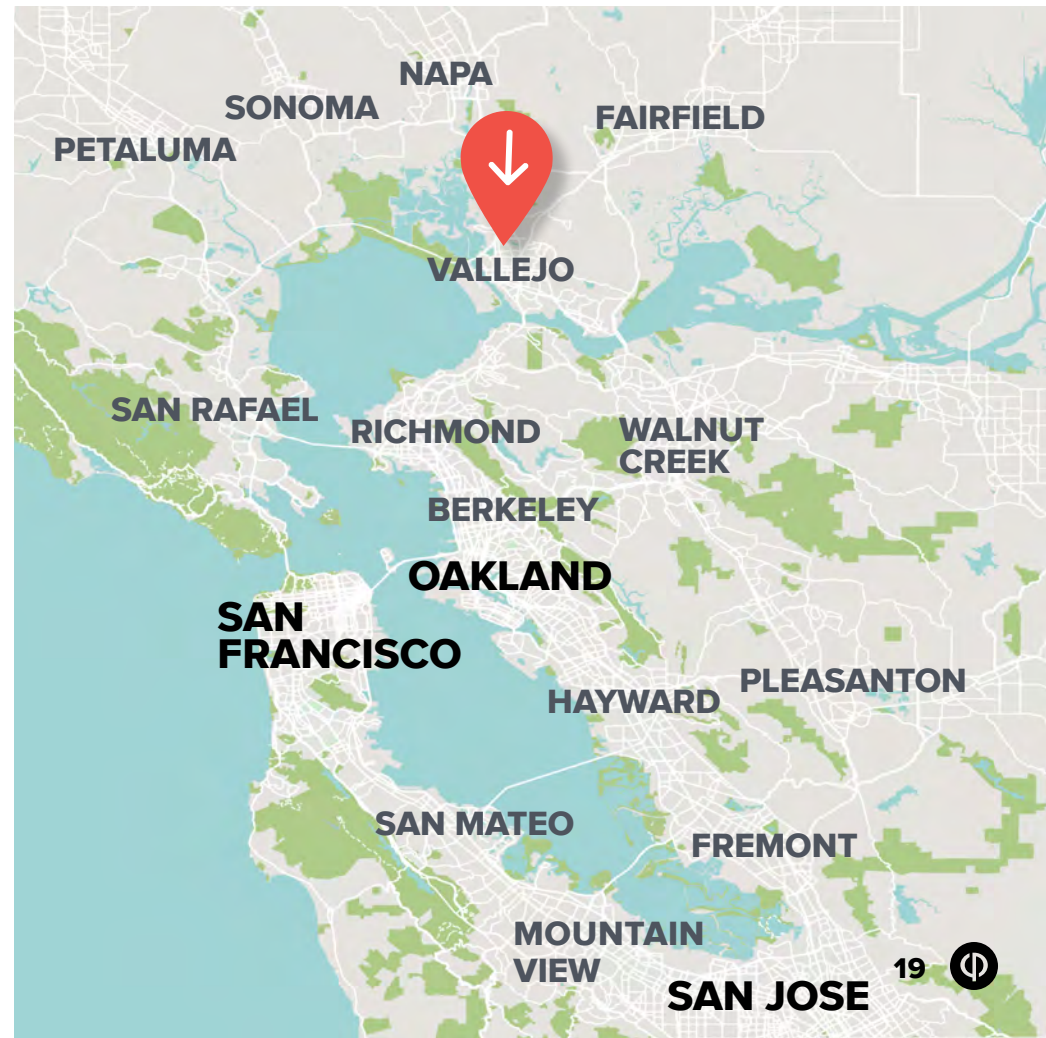
#3 APPLE // **#27** ALPHABET (GOOGLE) // **#47** INTEL // **#59** HEWLETT PACKARD ENTERPRISE // **#60** CISCO SYSTEMS // **#81** ORACLE // **#98** FACEBOOK // **#187** VISA // **#198** SYNnex // **#264** PAYPAL // **#265** APPLIED MATERIALS // **#310** EBAY // **#314** NETFLIX // **#383** TESLA // **#387** NVIDIA // **#405** FRANKLIN RESOURCES // **#414** SANMINA // **#440** LAM RESEARCH // **#443** ADOBE SYSTEMS // **#465** SYMANTEC // **#468** NETAPP // **#493** ROBERT HALF // **#498** YAHOO

COMPANIES VALUED AT \$1 BILLION+

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NEARBY CITIES

CITY	POPULATION	MEDIAN INCOME
San Francisco	813,500	\$103k+
Oakland	429,000	\$63k+
Berkeley	121,600	\$75k+
Walnut Creek	69,800	\$86k+
San Jose	1.03 million	\$101k+
Fremont	237,800	\$122k+
Napa	79,263	\$75+





Contact us.

BRYAN WEBB

bwebb@capitalpacific.com

PH: 415.274.2717

CA DRE# 01826546

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