

DOWNTOWN BENICIA, CALIFORNIA
100% LEASED INVESTMENT FOR SALE



\$1,650,000
6.65% CAP RATE

OFFERING MEMORANDUM



602-612 1ST STREET, BENICIA, CA

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INVESTMENT SUMMARY

ADDRESS:	602-612 1st Street and 109 East F Street, Benicia
PRICE:	\$1,650,000
CAP RATE:	6.65%
GROSS RENT:	\$121,200
NOI:	\$110,387
OCCUPANCY:	100%
YEAR RENOVATED:	1996
BUILDING SF:	±6,818
PARCEL SIZE:	±10,200 square feet on two parcels
TENANTS:	Benicia Fitness, Lindsay Art Glass, Classic Cuts and Twoday Jewelry

100% leased, four-tenant retail asset with good real estate fundamentals.

- Staggered lease expiration dates
- Amazon-proof retailers
- Long term tenants
- Good street visibility
- Part of vibrant downtown scene
- Close to schools and surrounded by residential neighborhoods



Top: View of building from F Street. **Bottom:** Benicia Peddler's Fair
(Source: VisitBenicia.org)

RENT ROLL & LEASE ABSTRACTS

TENANT	ADDRESS	TENANT SINCE	LEASE EXPIRATION	RENEWAL OPTIONS	RENTAL INCREASES	CAM, REAL ESTATE TAXES, AND REAL ESTATE INSURANCE	TENANT RESPONSIBLE FOR ALL PUBLIC UTILITIES
Benicia Fitness	606-608 First St	2014	9/30/2024	NONE	Current Year - \$64,800.00 10/1/2019 to 9/30/2020 - \$66,000.00 10/1/2020 to 9/30/2021 - \$67,980.00 10/1/2021 to 9/30/2022 - \$70,019.40 10/1/2022 to 9/30/2023 - \$72,120.00 10/1/2023 to 9/30/2024 - \$74,283.60	NONE	YES
Classic Cuts	602 First St	2016	9/21/2024	NONE	Current Year - \$15,600.00 9/22/2019 to 9/21/2020 - \$18,000.00 9/22/2020 to 9/21/2021 - \$19,260.00 9/22/2021 to 9/21/2022 - \$20,608.20 9/22/2022 to 9/21/2023 - \$22,050.72 9/22/2023 to 9/21/2024 - \$23,594.28	NONE	YES
Lindsay Art Glass	109 East F St	1999	1/31/2022	One (1), Two (2) year option @ \$31,200/year	Current Year - \$28,800.00 2/01/2020 to 1/31/2021 - \$28,800.00 2/01/2021 to 1/31/2022 - \$31,200.00	NONE	YES
Twoday Jewelry	612 First St	1996	7/31/2022	NONE	Current Year - \$12,000.00 8/01/2019 to 7/31/2020 - \$15,600.00 8/01/2020 to 7/31/2021 - \$16,800.00 8/01/2021 to 7/31/2022 - \$17,700.00	NONE	YES



**MOZART
EINSTEIN & ME**

SUBJECT

DENTIST

**NORTHERN
CALIFORNIA
CREDIT
UNION**

**NORTH
AMERICAN
TITLE
COMPANY**

FIRST STREET

F STREET

JUICE HOUSE

ROOTED

**CHAMBER OF
COMMERCE**

**REALTY
WORLD**

**FAIRWAY
MORTGAGE**

**EDWARD
JONES
INVESTMENTS**

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FOOD & DRINK

- 1. Pacifica Pizza
- 2. Nine Zero Seven
- 3. Matsuri Sushi
- 4. Mai Thai Cuisine
- 5. Aroma Indian Cuisine
- 6. Elviarita's Cantina
- 7. Sandoval's Mexican Food
- 8. Double Rainbow Cafe
- 9. Szechwan House
- 10. First St. Cafe
- 11. Lucca Bar & Grill
- 12. Rookies Sports Bar & Grill
- 13. The Loft Wine Bar & Restaurant
- 14. Cullen's Tannery Pub
- 15. Nation's Giant Hamburgers
- 16. Pizza Pirate
- 17. Starbucks
- 18. Farm & Flour

GROCERY

- 1. Safeway
- 2. Rite Aid

ARTS

- 1. Messina Photography
- 2. Lindsay Art Glass
- 3. Gallery 621
- 4. Talacona Gallery & Studio
- 5. Lewis Stained Glass
- 6. Benicia Plein Air Gallery
- 7. Donald E Mc Adams Art Glass

BOUTIQUES

- 1. Pink Arrows Boutique
- 2. Grey Horse Boutique
- 3. Lil' Luna
- 4. Posh Bed and Bath
- 5. Elisa's Cottage
- 6. Bookshop Benicia
- 7. Second Chance Thrift Shop
- 8. Golden Horseshoe Antiques
- 9. Wheels In Motion Skate Shop
- 10. Pocket Monkey Vintage
- 11. Twoday's Jewelry
- 12. Be Chic Boutique
- 13. Zeppelin Comics

BANKS

- 1. Bank of the West
- 2. First Northern California Credit Union
- 3. Bank of America Financial Center
- 4. Westamerica Bank
- 5. Umpqua Bank
- 6. Wells Fargo ATM
- 7. Bank of America ATM

HOTELS

- 1. Benicia Inn
- 2. Shorelight Inn
- 3. Union Hotel



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