

INVESTMENT PURCHASE

9198 GREENBACK LANE

Orangevale, CA 95662



OSBORNE
GROUP

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9198 GREENBACK LANE is located just south of the intersection of Greenback Lane and Chestnut Avenue, in the heart of Orangevale, CA. The building is ideally suited for businesses that require a high-traffic location. The property has two points of entry from either Greenback Lane or Chestnut Avenue, allowing for easy ingress/egress.

9198 Greenback Lane offers tenants the option of either small or large suites allowing for a variety of users. The current zoning allows for medical, office and limited retail uses. The building enjoys an established location that caters well to surrounding residential neighborhoods and is minutes from Interstate 50 at the Hazel Exit.



GREENBACK LANE: ± 34,800 CARS PER DAY



INVESTMENT OVERVIEW

- › Professional office building in the heart of the Orangevale/Citrus Heights submarket
- › Substantial value-add investment opportunity
- › ±16,285 SF, two-story office building with desirable corner location
- › Multi-tenant configuration with small and large suite options
- › 75% leased to a variety of office, medical and limited retail users
- › Low vacancy, market rents, and several long-term tenants in place
- › Purchase Price: \$1,100,000; \$68/SF
- › Pro Forma Cap Rate: 13.41%
- › Pro Forma NOI: \$148,550





9198 GREENBACK LANE ORANGEVALE, CA

PROPERTY INFORMATION:

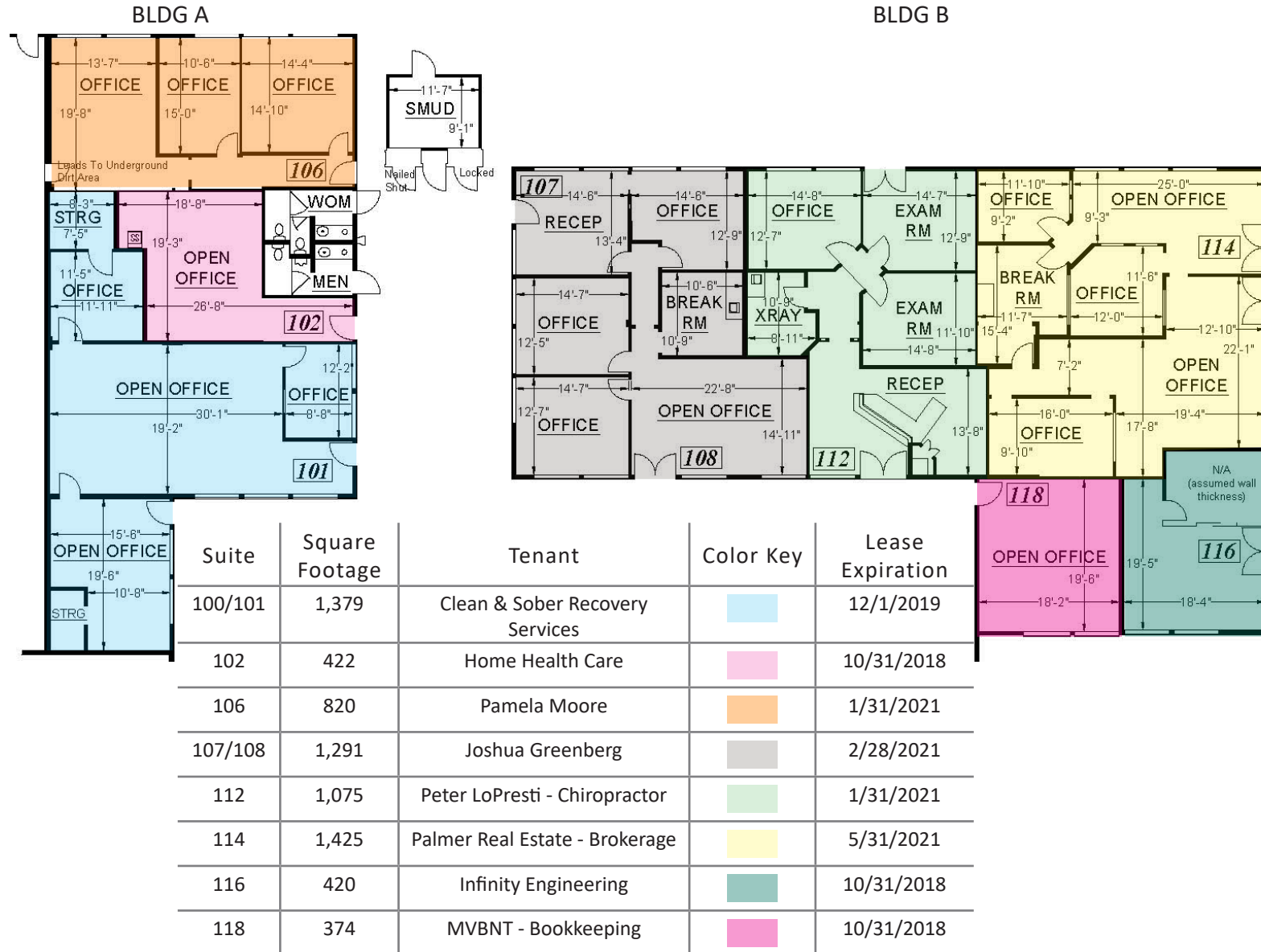
- 9198 Greenback Lane is a general office/medical/limited retail building located in the Citrus Heights/Orangevale Submarket
- 9198 Greenback Lane is comprised of two buildings separated by an exterior atrium for a total square footage of approximately ± 16,285 square feet
- The buildings are two-story, fully improved and divided into suites ranging in size from 224 SF up to 2,875 SF
- Located in the desirable Citrus Heights/Orangevale Submarket, the building offers excellent visibility along Greenback Lane
- The project is located along a high-traffic major, regional thoroughfare, which results in above average daily traffic counts (± 34,800 cars/day per Sacramento County)
- 9198 Greenback Lane is accessible to Interstate 80 via the Greenback Lane Exit and Highway 50 via Hazel Avenue
- 9198 Greenback Lane is constructed of wood frame, large symmetric window lines and enjoys wrap-around walkways
- The property features clean window lines, corner lot accessibility, ample parking and prominent building and monument signage
- Close proximity to various retail and restaurant amenitie
- Zoned: SPA per Sacramento County. Zoning allows for office, medical and limited retail uses

PROPERTY SUMMARY:

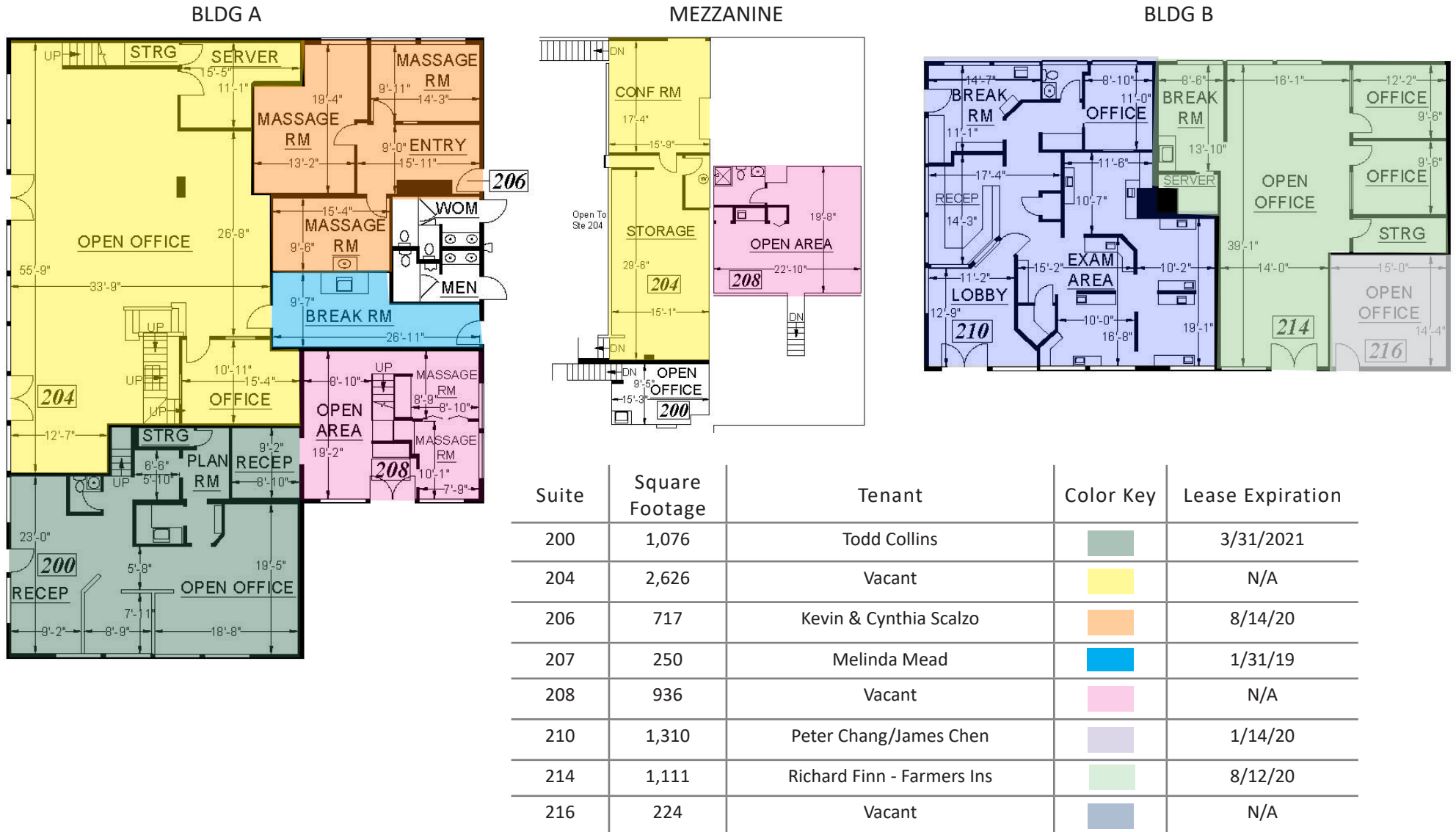
Address:	9198 Greenback Lane
City, State, Zip:	Orangevale, CA 95662
Square Feet:	16,285 SF
County:	Sacramento
Acreage:	1.25 acres
Zoning:	SPA; per City of Orangevale
Land Use:	Medical/General Office
Parcels:	1
Stories:	2
Year Built:	1981
Parking:	Approximately 102 spaces
APN:	223-0162-051

DEMOGRAPHICS:	1 mile	3 mile	5 mile
2018 Population:	14,954	87,894	233,817
2023 Population:	15,777	92,284	245,801
2018 Total HHs:	5,892	34,348	88,967
Average HH Income:	\$84,426	\$103,114	\$105,008
Median Home Value:	\$366,710	\$412,633	\$399,765

FIRST FLOOR: Stacking Plan



SECOND FLOOR: Stacking Plan



ACTUAL INCOME & EXPENSE

Suite	Tenant	Monthly Rent	Square Footage	Rent PSF	Lease Type	Utilities Included	Lease Term	Option to Renew
100/101	Clean & Sober Recovery Services	\$2,027.13	1,379	\$1.47	Full-Service	x	12/1/2019	N/A
102	Home Health Care	\$485.00	422	\$1.15	Full-Service	x	10/31/2018	N/A
106	Pamela Moore	\$943.00	820	\$1.15	Full-Service	x	1/31/2021	N/A
107/108	Joshua Greenberg	\$1,226.45	1,291	\$0.95	Modified Gross		2/28/2021	N/A
112	Peter LoPresti - Chiropractor	\$1,397.50	1,075	\$1.26	Full-Service	x	1/31/2021	2, 2-year
114	Palmer Real Estate - Brokerage	\$1,425.00	1,425	\$1.00	Modified Gross		5/31/2021	N/A
116	Infinity Engineering	\$642.60	420	\$1.53	Full-Service	x	10/31/2018	N/A
118	MVBNT - Bookkeeping	\$467.50	374	\$1.25	Full-Service	x	10/31/2018	N/A
200	Todd Collins	\$1,022.20	1,076	\$0.95	Modified Gross		3/31/2021	N/A
204	Vacant	N/A	2,626	N/A	N/A		N/A	N/A
206	Kevin & Cynthia Scalzo	\$846.06	717	\$1.18	Full-Service	x	8/14/2020	1, 3-year
207	Melinda Mead	\$250.00	250	\$1.00	Modified Gross		1/31/2019	NA
208	Vacant	N/A	1,016	N/A	N/A		N/A	N/A
210	Peter Chang/James Chen	\$1,834.00	1,310	\$1.30	Modified Gross		1/14/2020	1, 5-year
214	Richard Finn	\$1,000.00	1,111	\$0.90	Modified Gross		8/12/2020	N/A
216	Vacant	N/A	224	N/A	N/A		N/A	N/A
	Gross Monthly Rent:	\$13,566.44	15,536					
	Gross Annual Rent:	\$162,797.28						

PROFORMA INCOME & EXPENSE

Suite	Tenant	Monthly Rent	Square Footage	Rent PSF	Lease Type	Lease Term
100/101	Clean & Sober Recovery Services	\$1,930.60	1,379	\$1.40	Full-Service	12/1/2019
102	Home Health Care	\$485.00	422	\$1.15	Full-Service	10/31/2018
106	Pamela Moore	\$943.00	820	\$1.15	Full-Service	1/31/2021
107/108	Joshua Greenberg	\$1,226.45	1,291	\$0.95	Modified Gross	2/28/2021
112	Peter LoPresti - Chiropractor	\$1,397.50	1,075	\$1.26	Full-Service	1/31/2021
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204	Vacant	\$2,494.70	2,626	\$0.95	Modified Gross	NA
206	Kevin & Cynthia Scalzo	\$846.06	717	\$1.18	Full Service	8/14/2020
207	Melinda Mead	\$250.00	250	\$1.00	Modified Gross	1/31/2019
208	Vacant	\$1,168.40	1,016	\$1.15	Full-Service	N/A
210	Peter Chang/James Chen	\$1,834.00	1,310	\$1.30	Modified Gross	1/14/2020
214	Richard Finn	\$1,000.00	1,111	\$0.90	Modified Gross	8/12/2020
216	Vacant	\$300.00	224	\$1.34	Full-Service	N/A
	Gross Monthly Rent:	\$17,433.01	15,536			
	Gross Annual Rent:	\$209,196.12				

ACTUAL INCOME & EXPENSE

INCOME:	\$162,797	
EXPENSES:		
Property Tax (1.1663%):	\$12,829	
Insurance:	\$2,754	
Repairs and Maintenance:	\$10,000	
Landscaping	\$2,510	
Common Area Utilities:	\$2,700	
Tenant Utilities:	\$21,853	
Management:	\$8,000	
TOTAL:	\$162,797	\$60,646
NOI:	\$102,151	
CAP RATE:	9.3%	

PROFORMA INCOME & EXPENSE

INCOME:	\$209,196	
EXPENSES:		
Property Tax (1.1663%):	\$12,829	
Insurance:	\$2,754	
Repairs and Maintenance:	\$10,000	
Landscaping	\$2,510	
Common Area Utilities:	\$2,700	
Tenant Utilities:	\$21,853	
Management:	\$8,000	
TOTAL:	\$209,196	\$60,646
NOI:	\$148,550	
CAP RATE:	13.41%	

BUILDING IMAGES



Exclusively listed by:

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