

FOR SALE | 100% LEASED MULTI-TENANT RETAIL PAD | ATASCADERO, CALIFORNIA



Price: \$2,635,000
CAP Rate: 5.30%

Property Features:

- 100% Leased Multi-Tenant Retail Center | Nationally Branded Tenants
- Pride of Ownership | Brand New (2019) High Quality Construction
- Located at a Busy Signalized Hard Corner at "Main & Main"
- Visible to Over 61,000 Cars Per Day at U.S. Highway 101
- Rare Opportunity to Acquire a New Retail Center near the California Central Coast



Actual Property
(Under Construction)



COMMERCIAL | RETAIL ASSOCIATES

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Click Here For
Property Video

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EXECUTIVE SUMMARY

Commercial Retail Associates, Inc. is pleased to have been selected as the exclusive listing agent for the sale of the Atascadero Gateway Shops a brand-new constructed multi-tenant retail building located at the signalized hard corner of El Camino Real and State Route Highway 41 and adjacent to U.S. Highway 101 in Atascadero, California (San Luis Obispo County). The approximate 4,195 square foot retail building is 100% leased to a diverse mix of three (3) service-oriented Tenants with globally recognized brands. The subject property is strategically positioned at Main & Main in downtown Atascadero which is presently undergoing a major revitalization of commercial and mixed-uses. This offering presents an investor with an opportunity to acquire a pride of ownership, brand new, 100% leased multi-tenant retail building located near the California Central Coast in highly sought-after San Luis Obispo County.

INVESTMENT SUMMARY

Address:	6990 El Camino Real Atascadero, California
Price:	\$2,635,000
CAP Rate:	5.30 %
Net Operating Income:	\$139,782
Occupancy:	100%
Year Built:	2019
Building Size:	± 4,195 Square Feet
Land Area:	± 0.44 Acres

STRONG REAL ESTATE FUNDAMENTALS

- Brand New (2019) Construction - High Quality Aesthetics and Finishes
- 100% Leased to Nationally and Globally Branded Tenants
- Triple-Net (NNN) Leases with Favorable Rental Increases
- Value-Add Opportunity - Approved Plans for Adding a Free-Standing ATM
- Strong Guarantors - Largest AT&T Retailer with 2,000 Locations Nationwide
- Rare California Central Coast Multi-Tenant Investment Opportunity

STRATEGIC HIGH TRAFFIC LOCATION

- Signalized Hard Corner Intersection - El Camino Real at State Route Highway 41 generates Average Daily Traffic of over 38,000 cars
- Freeway Visibility - 61,000 Average Daily Traffic at U.S. Highway 101 connecting San Francisco and Los Angeles
- Dominate Retail Corridor - Surrounding retailers include Safeway, Rite Aid, Galaxy Theaters, Give Fitness, McDonald's, Starbucks, Carl's Jr, Habit Burger, plus many Governmental and Civic Service Centers Nearby
- Booming Revitalized Downtown Area - "Main & Main" Crossroads to Nearby Explosion of Commercial and Mixed-Use Development



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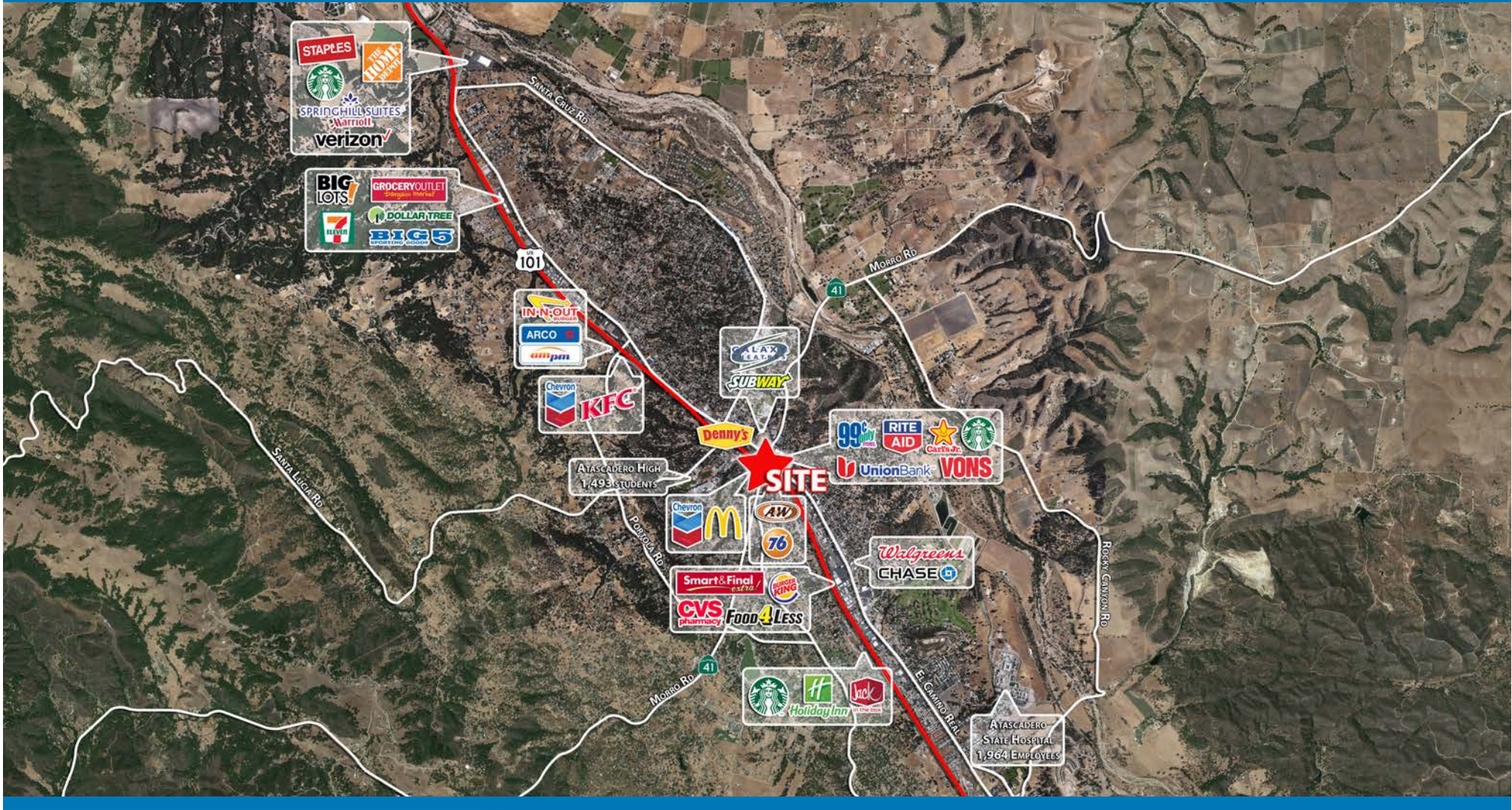
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TENANT	SQ. FT.	MONTHLY BASE RENT	ANNUAL BASE RENT	LEASE COMMENCEMENT	LEASE EXPIRATION	RENT ADJUSTMENTS	OPTIONS / OPTION RENT	CAM, TAX, INSURANCE
AT&T	1,757	\$ 3,953.25	\$ 47,439	5-Years	Dec. 31, 2024	10% Rent Increases in the Option Periods	2, 5-YEAR with 10% Rent Increases	PRORATA SHARE ^{1 2}
Jamba Juice	1,525	\$ 4,956.25	\$ 59,475	10-Years Nov. 30, 2019 (est.)	Dec. 31, 2029	10% Every 5-Years	2, 5-YEAR with 10% Rent Increases	PRORATA SHARE ^{1 2}
Auntie Anne's	913	\$ 2,739.00	\$ 32,868	10-Years ³ Nov. 30, 2019 (est.)	Dec. 31, 2029	10% Every 5-Years	2, 5-YEAR with 10% Rent Increases	PRORATA SHARE ^{1 2}
TOTAL	4,195	\$11,648.50	\$139,782					

ANNUAL OPERATING EXPENSES: *(estimated budget - year 1)*

Common Area Maintenance/Utilities	\$ 17,619
Property Taxes ⁵	\$ 30,039
Insurance	\$ 2,937
Administration Fee ⁴	\$ 1,762
Total Operating Expenses:	\$ 52,357

ANNUAL INCOME AND EXPENSES: *(year 1 projection)*

Scheduled Base Rental Income	\$ 139,782
Operating Expense Reimbursements	\$ 52,357
Gross Operating Income	\$ 192,139
Less Operating Expenses	< \$ 52,357
NET OPERATING INCOME:	\$ 139,782

NOTES:

¹ Tenant's pay their prorata share of the common area maintenance/utility expenses, property taxes, insurance, and administration fees per the terms and conditions of their respective leases.

² AT&T has an annual controllable CAM cap of 7% over the previous lease year. Jamba Juice and Auntie Anne's has an annual controllable CAM cap of 5% over the previous lease year. The expense cap thresholds reset to actuals at each lease option renewal period. Contact Broker for more information.

³ Auntie Anne's has a one-time option during the 36th month of their lease term to terminate the lease at the conclusion of the 48th month of the term. If the Tenant elects to exercise this option, the Tenant must demise their premises from the conjoining Jamba Juice premises and deliver the returned premises back to the Landlord in vanilla shell condition.

⁴ Tenant's pay a fixed administration fee equal to 10% of their prorata share of the common area maintenance expenses, excluding property taxes and insurance expenses.

⁵ Estimated property taxes were calculated at 1.14% of the listing price. AT&T has a cap on property tax expenses during their first lease year only. Seller will credit the Buyer at the COE the estimated difference above the tax cap.



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AT&T

AT&T is a global leader in telecommunications providing its customers with cell phones, data plans, internet, and home entertainment services.

Founded in 1999, Prime Communications is the largest AT&T Authorized Retailer in the United States with nearly 2,000 locations located throughout all 50 U.S. States and U.S. Territories of Puerto Rico and the Virgin Islands. Headquartered in Sugar Land, Texas, Prime Communications employs over 8,000 people throughout the United States and takes great pride in being one of AT&T's premier partners. Prime creates simple, easy-to-understand solutions for customers who are eager to connect with AT&T's latest technologies for personal and business communication, home entertainment and home automation. Whether it's the latest smartphone or tablet, DirecTV, or home Internet, the company enjoys its role as product experts in a wide array of categories.

This lease is guaranteed by Spring Communications Holding, LLC, a subsidiary of its parent company Prime Communications

For more information visit: www.primecomms.com



Jamba Juice

Founded in 1990 in San Luis Obispo, California, Jamba is now the global lifestyle brand leader serving on-the-go freshly blended fruit and vegetable smoothies, made-to-order bowls, fresh-squeezed juices and snack bites. Jamba, through its subsidiaries, is the franchisor of more than 850 locations operating in 36 U.S. States, as well internationally. Jamba's parent company, Focus Brands, is a leading developer of global multi-channel foodservice brands and through its affiliate brands, is the franchisor and operator of more than 6,000 restaurants, cafes, ice cream shops and bakeries in the United States and over 50 foreign countries under the brand names Jamba, Auntie Anne's, Cinnabon, McAlister's Deli, Schlotzsky's, Moe's Southwest Grill, and Carvel, as well as Seattle's Best Coffee in certain markets. The majority of Jamba locations in the United States are franchise-operated stores including the subject property. Of great significance, the franchisee for this location is one of the "original" founding members of the Jamba Juice concept and nearly 30 years later they still operate the very first Jamba Juice location in nearby San Luis Obispo. They are very active members of the Jamba brand and oversee several Jamba locations located throughout San Luis Obispo County, including those in Arroyo Grande, Paso Robles, the original Jamba Juice store on Foothill Blvd and the Downtown Centre location in San Luis Obispo.

This lease is guaranteed by the franchisee's corporate entity Four Life Foods, LLC

The lease is also personally guaranteed by the franchisee Jeffrey and Linda Ozawa Olds

For more information visit: www.jamba.com



Auntie Anne's Pretzels

Founded in 1988, Auntie Anne's has more than 1,844 bakery franchise locations worldwide in strip-centers, malls, outlet centers, airports, train stations, travel plazas, colleges and universities, and traditional shopping and entertainment centers. As the world's largest hand-rolled soft pretzel franchise, Auntie Anne's couples a fresh, sweet taste with a light, bread-like texture that elevates hand-rolled soft pretzels to a category of its own. In addition to a variety of sweet and savory pretzel flavors on their menu, Auntie Anne's is also loved for its other product offerings including its pretzel dogs, pretzel sandwiches, pretzel nuggets and their specialty beverages. Auntie Anne's parent company Focus Brands, is a leading developer of global multi-channel foodservice brands and through its affiliate brands, is the franchisor and operator of more than 6,000 restaurants, cafes, ice cream shops and bakeries in the United States and over 50 foreign countries under the brand names Jamba, Auntie Anne's, Cinnabon, McAlister's Deli, Schlotzsky's, Moe's Southwest Grill, and Carvel, as well as Seattle's Best Coffee in certain markets.

The majority of Jamba locations in the United States are franchise-operated stores including the subject property. As part of the Focus Brands plan for cross-branding growth the franchisee has new store growth plans throughout San Luis Obispo County starting first with this Atascadero location. The guarantors of this lease are also the Jamba operators at the subject property, and they have created a unique conjoined cross-branding premise between their Jamba branded premises and the Auntie Anne's branded premise. This operator has been in the commercial food industry for over 30 years, for additional information please refer to the operator's business biography in the Jamba profile.

This lease is guaranteed by the franchisee's corporate entity SLO Life Company, LLC

The lease is also personally guaranteed by the franchisee Jeffrey and Linda Ozawa

For more information visit: www.auntieannes.com



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Area Overview

Located near California's Central Coast, Atascadero is a suburb to the neighboring metro markets of San Luis Obispo and Paso Robles and sits equal distances between San Francisco approximately 200 miles to the north and Los Angeles approximately 200 miles to the south. Positioned along historic U.S. Highway 101, which is also known as El Camino Real where its route along the southern and central California coast approximates the old trail which linked the Spanish missions, pueblos, and presidios of that era and where some still stand today. Highway 101 is also the longest highway of any kind in California and runs from Southern California all the way to through Washington State and allows for a convenient access point to travelers visiting the numerous beach towns situated along the coast of Central California. Atascadero is an established but also growing city, since 2010 the city's population has grown by more than 8%. This growth has spurred new developments like the La Plaza project in Downtown Atascadero, featuring retail, office, and

residential spaces that are designed to keep the classic architecture and look of the historic downtown area. This new development along with several others are set to draw additional population growth and traffic from the surrounding communities that make up San Luis Obispo County and its nearby university Cal Poly San Luis Obispo. The County of San Luis Obispo has many things to offer its residents and visitors. It boasts a beautiful California coastline, a thriving winery scene, and an up and coming craft beer cultural, many entertainment venues, an exploding tourism and hospitality sector, and a top public university according to a recent US News report. Like its population growth the housing market in Atascadero has also grown with home values increasing by over 8% in the last year alone and it is predicted to continue to increase in the coming year. To account for this influx of people, the community has approved the 131-acre San Luis Ranch, which proposes to bring 580 residential homes, 250,000 square feet of retail and office development, and a 200-room hotel.



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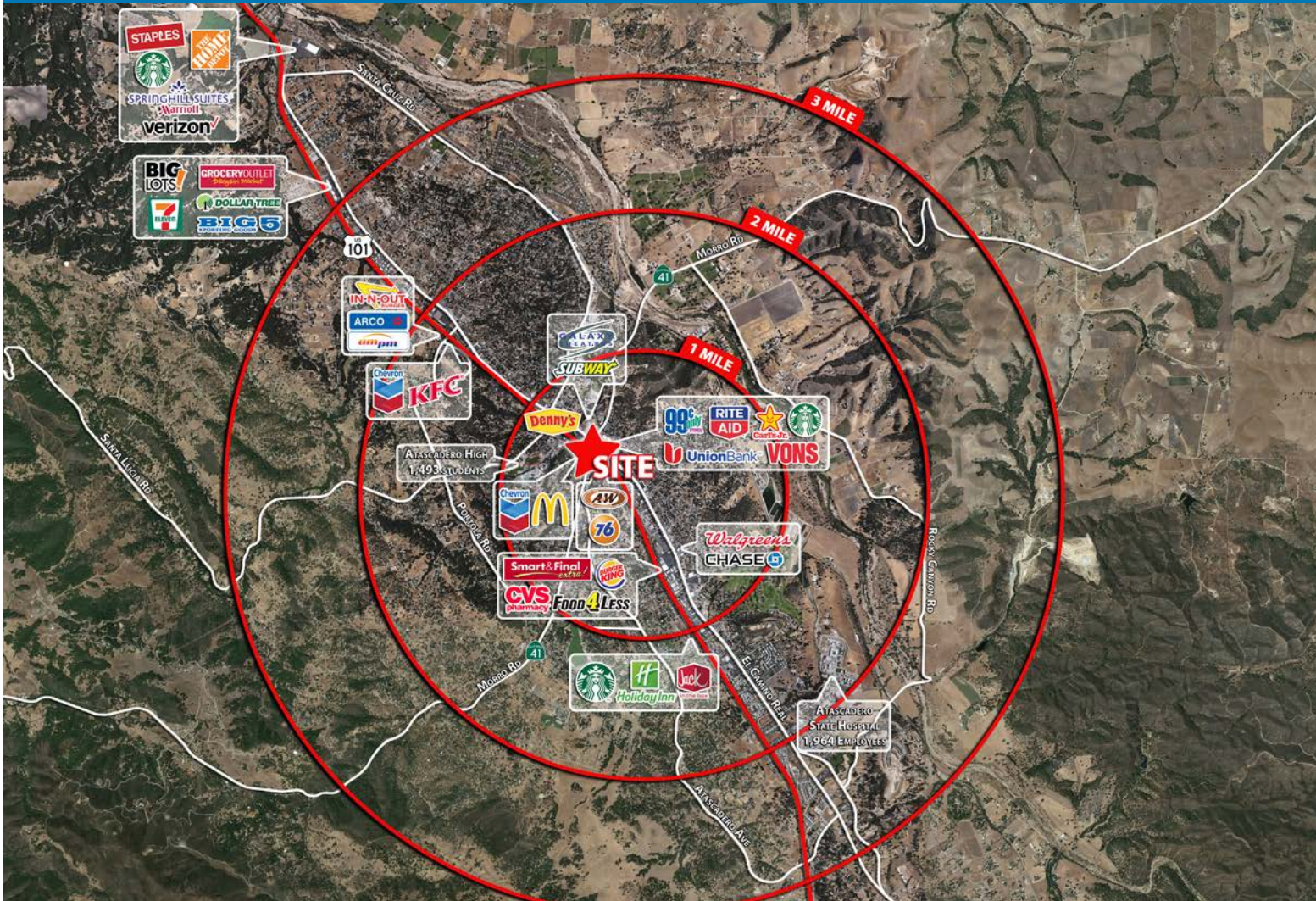
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Demographics

Population

1-mile	8,739
2-mile	19,710
3-mile	28,931

Employees

1-mile	3,500
2-mile	6,944
3-mile	10,348

Avg Household Income

1-mile	\$87,105
2-mile	\$90,668
3-mile	\$95,925

Drive Time Demographics

Population

3-minutes	18,758
5-minutes	28,251
10-minutes	42,164

Employees

3-minutes	6,461
5-minutes	10,558
10-minutes	17,904

Avg Household Income

3-minutes	\$77,646
5-minutes	\$84,740
10-minutes	\$90,092



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