

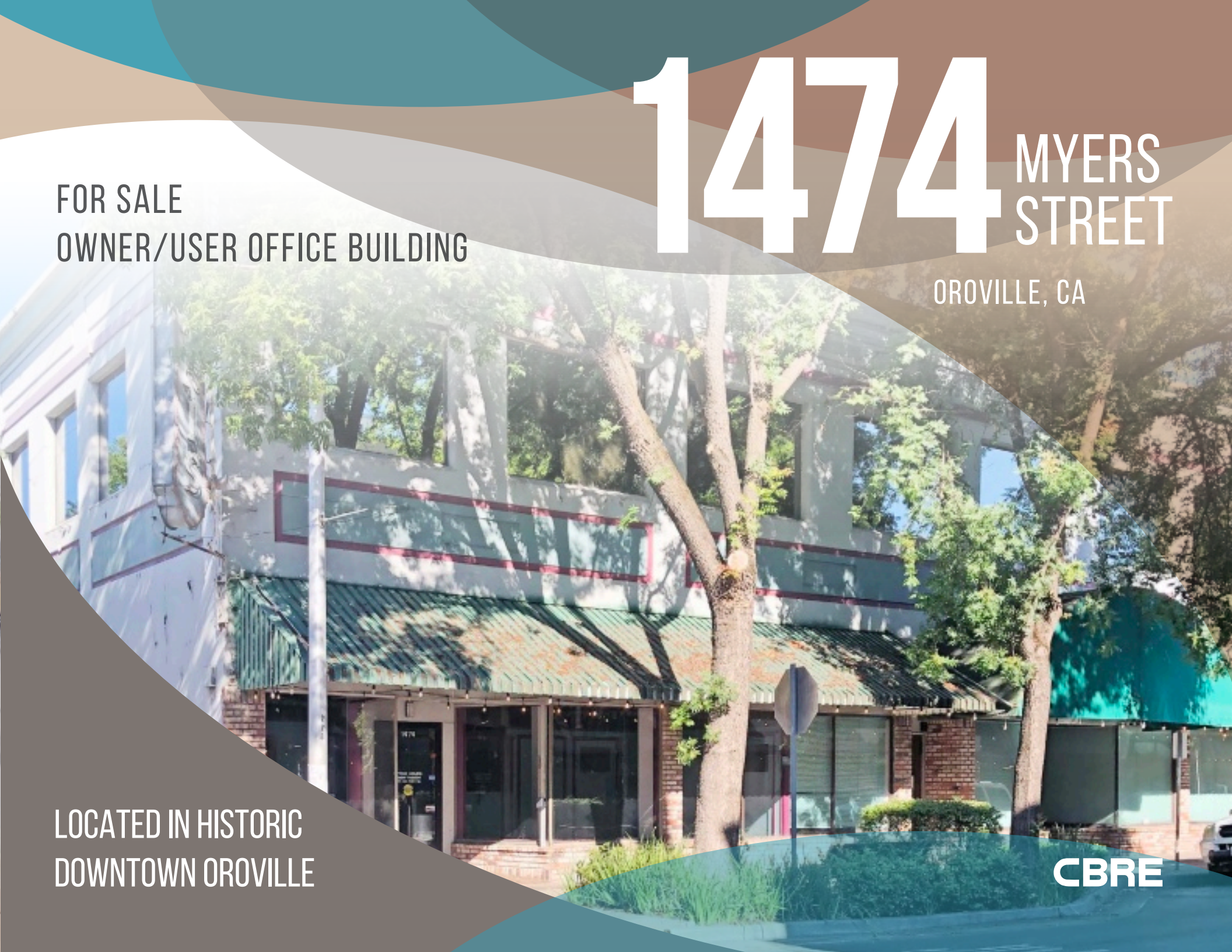
FOR SALE
OWNER/USER OFFICE BUILDING

1474 MYERS
STREET

OROVILLE, CA

LOCATED IN HISTORIC
DOWNTOWN OROVILLE

CBRE



AFFILIATED BUSINESS DISCLOSURE

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.
PMStudio_July2020

1474 MYERS STREET

OROVILLE, CA

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CBRE

EXECUTIVE SUMMARY

THE OFFERING

CBRE, Inc., as exclusive advisor, is pleased to offer for sale a two-story office building in downtown Oroville. Totalling approximately 14,140 rentable square feet, 1474 Myers Street was originally built in 1920 and was renovated in 2005. This property is located in the commercial downtown center of Oroville, the seat of Butte County. 1474 Myers Street is being offered at \$920,000 (\$65 PSF).

OFFERING SUMMARY

ADDRESS

1474 Myers Street,
Oroville, CA

NET RENTABLE AREA

±14,140

OCCUPANCY

Vacant

OFFERING PRICE

\$920,000

PRICE PER SQ. FT.

\$65

INVESTMENT HIGHLIGHTS



OFFERED AT
\$920,000
(\$65 PSF)



MINIMAL OFFICE SPACE
AVAILABLE IN THE CITY OF
OROVILLE, THE SEAT OF BUTTE COUNTY



PRICED
WELL BELOW
REPLACEMENT COST



CITY **PARKING** LOCATED
DIRECTLY ACROSS
THE STREET



LOCATED IN
THE HEART
OF DOWNTOWN OROVILLE



BASEMENT **ALLOWS** FOR
ADDITIONAL STORAGE





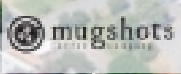
1474 MYERS STREET

OROVILLE CITY HALL

BUTTE COUNTY OFFICE OF EDUCATION

FEATHER RIVER FISH HATCHERY

HOUSER'S MUSIC



OROVILLE MUNICIPAL AUDITORIUM



STIFEL



THE AXIOM

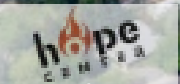


MONTGOMERY ST

OROVILLE INN



ROBINSON ST



Marcozzi Jewelers

STATE THEATRE

MYERS ST

OROVILLE VISION OPTOMETRIC GROUP

IPAKANNI EARLY COLLEGE CHARTER HIGH SCHOOL

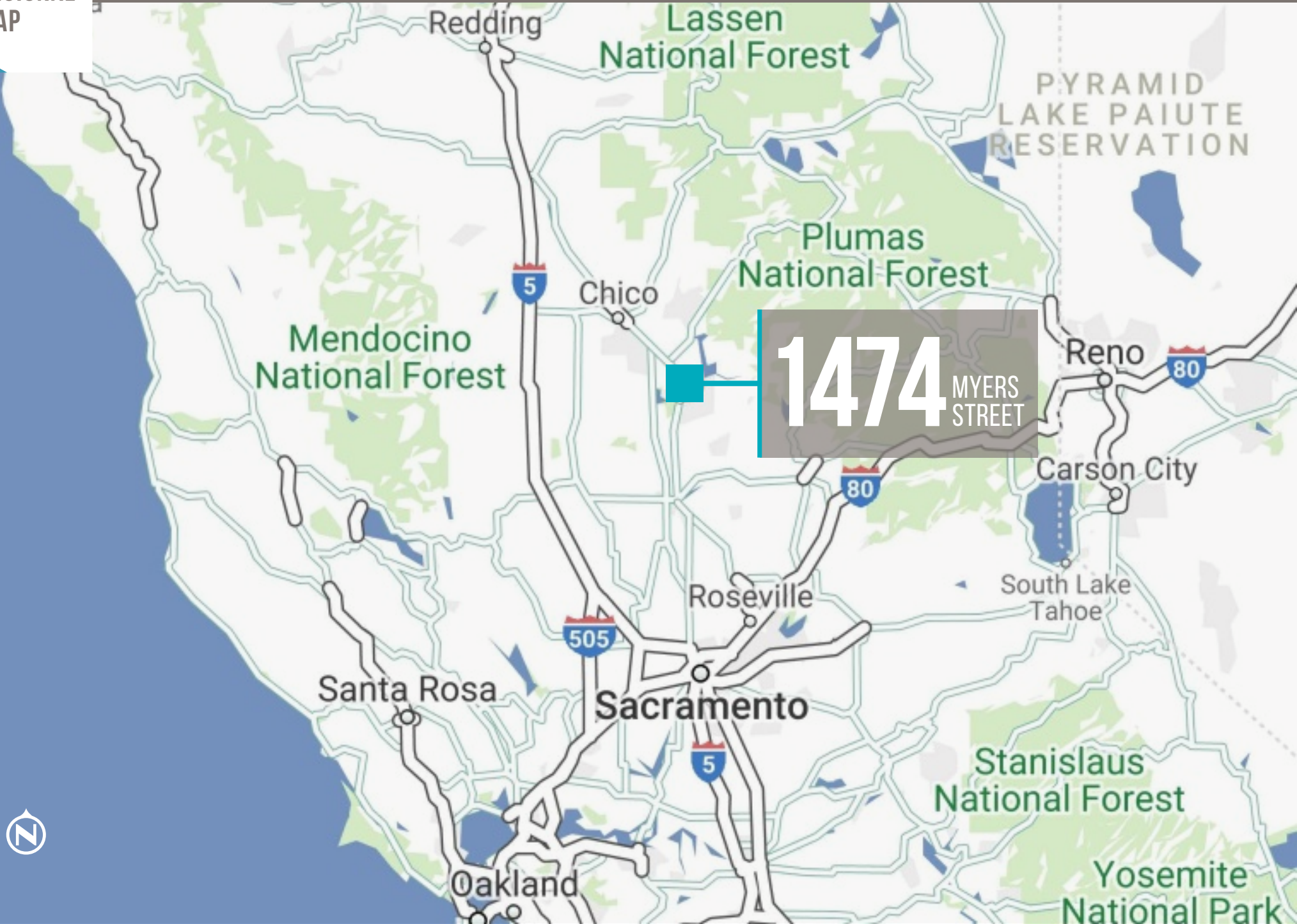
FEATHER RIVER

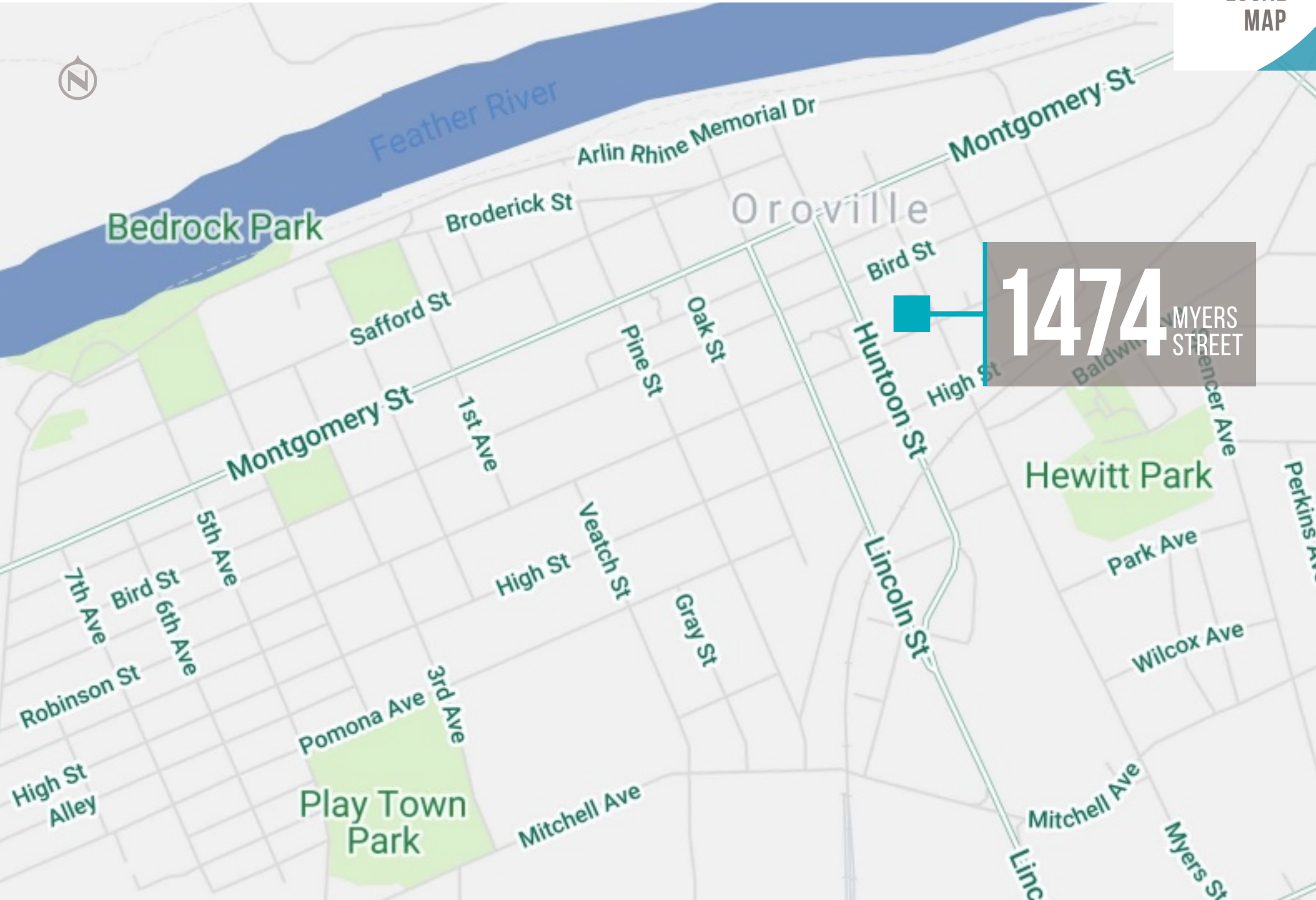


1474



MYERS
STREET





1474 MYERS STREET

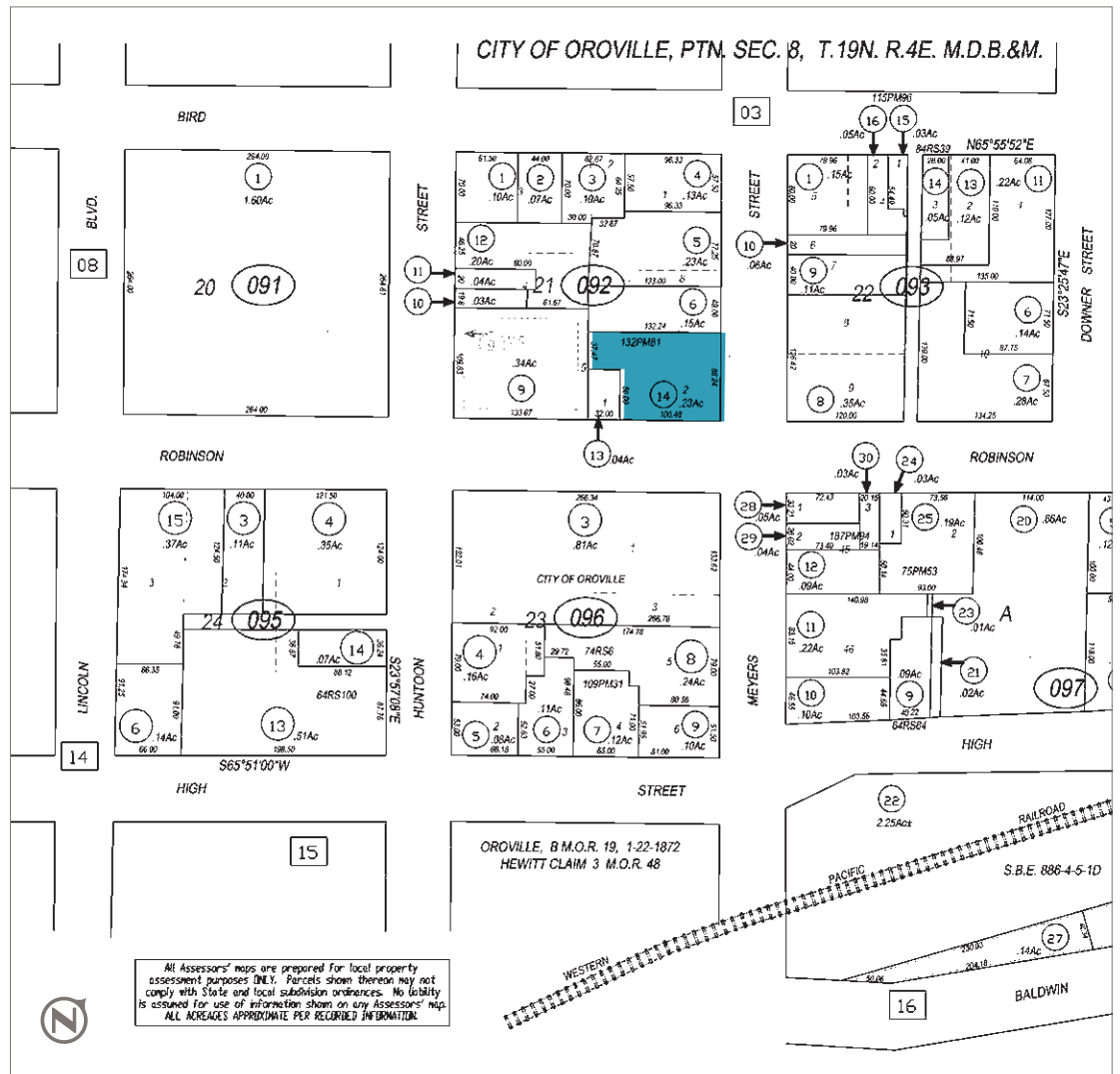
PROPERTY OVERVIEW

PROPERTY SUMMARY

ADDRESS	1474 Myers Street, Oroville CA
COUNTY	Butte County
PARCEL NUMBER	012-092-014-000
RENTABLE SQUARE FOOTAGE	±14,140 SF (plus ±7,000 SF improved basement)
TOTAL LAND AREA	±0.23 Acres
ZONING	C1 (Commercial - Professional)
YEAR BUILT	1920
YEAR RENOVATED	2005
FOUNDATION	Concrete
CONSTRUCTION	Masonry
# OF STORIES	2
CONFIDENTIALITY AGREEMENT AND DUE DILIGENCE ACCESS	A website containing documents and additional information about the property has been set up. Please contact us if you would like to receive a link to the Confidentiality Agreement and access to the due diligence site.

SITE DESCRIPTION

1474 Myers St, which comprises 14,140 rentable square feet, is a two-story office building constructed in 1920 and renovated in 2005. In addition, the property features an improved basement that allows for 5,000 square feet of storage and 2,000 square feet of office space. The building sits on a 0.23-acre parcel located at the northwest corner of the intersection of Myers Street and Robinson Street. The office building is of masonry construction and has a concrete foundation. The property benefits from abundant street parking as well as a nearby city of Oroville parking lot.





1474

MYERS
STREET



Break Room/Kitchen Area



Office Cubicles



Office Space



AREA OVERVIEW

OROVILLE

Oroville, California, is situated in the upper Sacramento Valley at the base of the Sierra Nevada foothills, alongside the Feather River, and adjacent to Lake Oroville (the third largest lake in the state). Oroville is the county seat of Butte County and is a central point for many types of year-round activities that include cultural, recreational, and educational opportunities. Oroville's unique terrain and geographic area offers a wide variety of panoramic and photographic views with its year-round Mediterranean growing climate. The greater Oroville area boasts a population of over 50,000 according to the most recent census. Oroville is strategically positioned off State Highway 70 with easy access to Sacramento, San Francisco, Lake Tahoe, and Reno, Nevada.

Just 65 miles north of Sacramento, Oroville is located adjacent to Highway 70, (Northern California's designated north-south highway). Highway 70 makes transportation to most Northern California cities easily accessible and also provides a direct link to California's major freeways, including Interstate 5 and Highway 99.

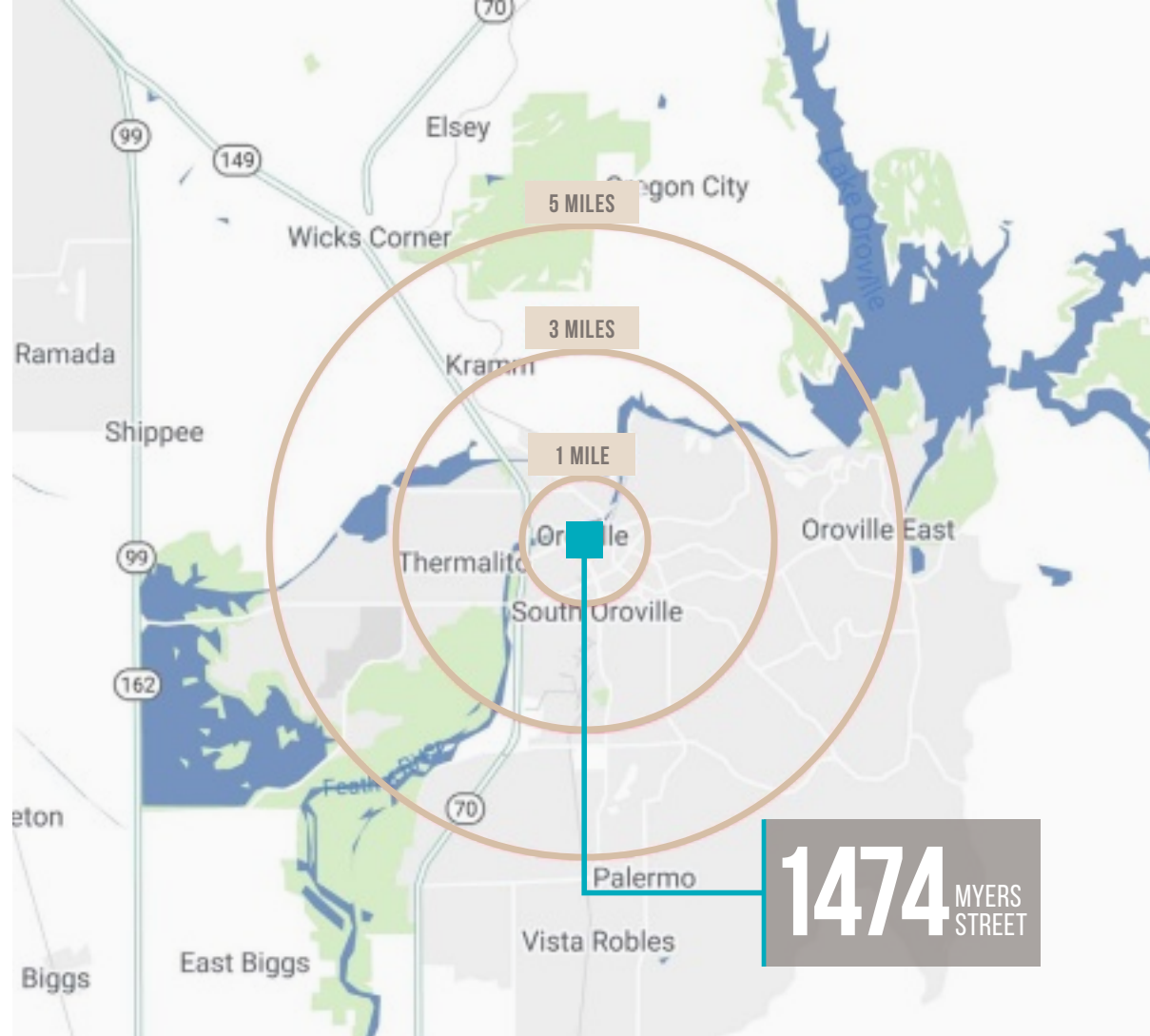
With Oroville's abundance of outdoor recreational attractions you will find yourself surrounded by amazing horseback riding, biking and hiking trails, cross-country skiing, fishing, camping, canoeing and kayaking the Feather River, and beautiful Lake Oroville. Great history, great schools, great fun on the water and much more combine to make Oroville, California, a wonderful place to live and work.



Lake Oroville


DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 POPULATION - CURRENT YEAR ESTIMATE	9,814	32,847	41,667
2025 POPULATION - FIVE YEAR PROJECTION	9,916	33,276	42,174
2010 POPULATION - CENSUS	9,309	30,721	39,144
2000 POPULATION - CENSUS	8,699	28,639	36,240
2010-2020 ANNUAL POPULATION GROWTH RATE	0.52%	0.65%	0.61%
2020-2025 ANNUAL POPULATION GROWTH RATE	0.21%	0.26%	0.24%
HOUSEHOLDS			
2020 HOUSEHOLDS - CURRENT YEAR ESTIMATE	3,776	11,583	15,250
2025 HOUSEHOLDS - FIVE YEAR PROJECTION	3,811	11,725	15,423
2010 HOUSEHOLDS - CENSUS	3,574	10,803	14,268
2000 HOUSEHOLDS - CENSUS	3,429	10,255	13,385
2010-2020 ANNUAL HOUSEHOLD GROWTH RATE	0.54%	0.68%	0.65%
2020-2025 ANNUAL HOUSEHOLD GROWTH RATE	0.18%	0.24%	0.23%
2020 AVERAGE HOUSEHOLD SIZE	2.50	2.74	2.65
HOUSEHOLD INCOME			
2020 AVERAGE HOUSEHOLD INCOME	\$47,309	\$57,647	\$61,287
2025 AVERAGE HOUSEHOLD INCOME	\$51,014	\$63,693	\$68,398
2020 MEDIAN HOUSEHOLD INCOME	\$32,063	\$39,782	\$42,013
2025 MEDIAN HOUSEHOLD INCOME	\$33,655	\$43,345	\$46,474
2020 PER CAPITA INCOME	\$17,886	\$20,416	\$22,483
2025 PER CAPITA INCOME	\$19,251	\$22,541	\$25,068
HOUSING UNITS			
2020 HOUSING UNITS	4,121	12,359	16,370
2020 VACANT HOUSING UNITS	345	776	1,120
2020 OCCUPIED HOUSING UNITS	3,776	11,584	15,250
2020 OWNER OCCUPIED HOUSING UNITS	1,299	6,329	9,223
2020 RENTER OCCUPIED HOUSING UNITS	2,477	5,255	6,027
EDUCATION			
2020 POPULATION 25 AND OVER	6,058	21,707	28,508
HS AND ASSOCIATES DEGREES	4,194	15,626	20,477
BACHELOR'S DEGREE OR HIGHER	889	2,495	3,448
PLACE OF WORK			
2020 BUSINESSES	774	1,337	1,566
2020 EMPLOYEES	8,756	14,889	16,383

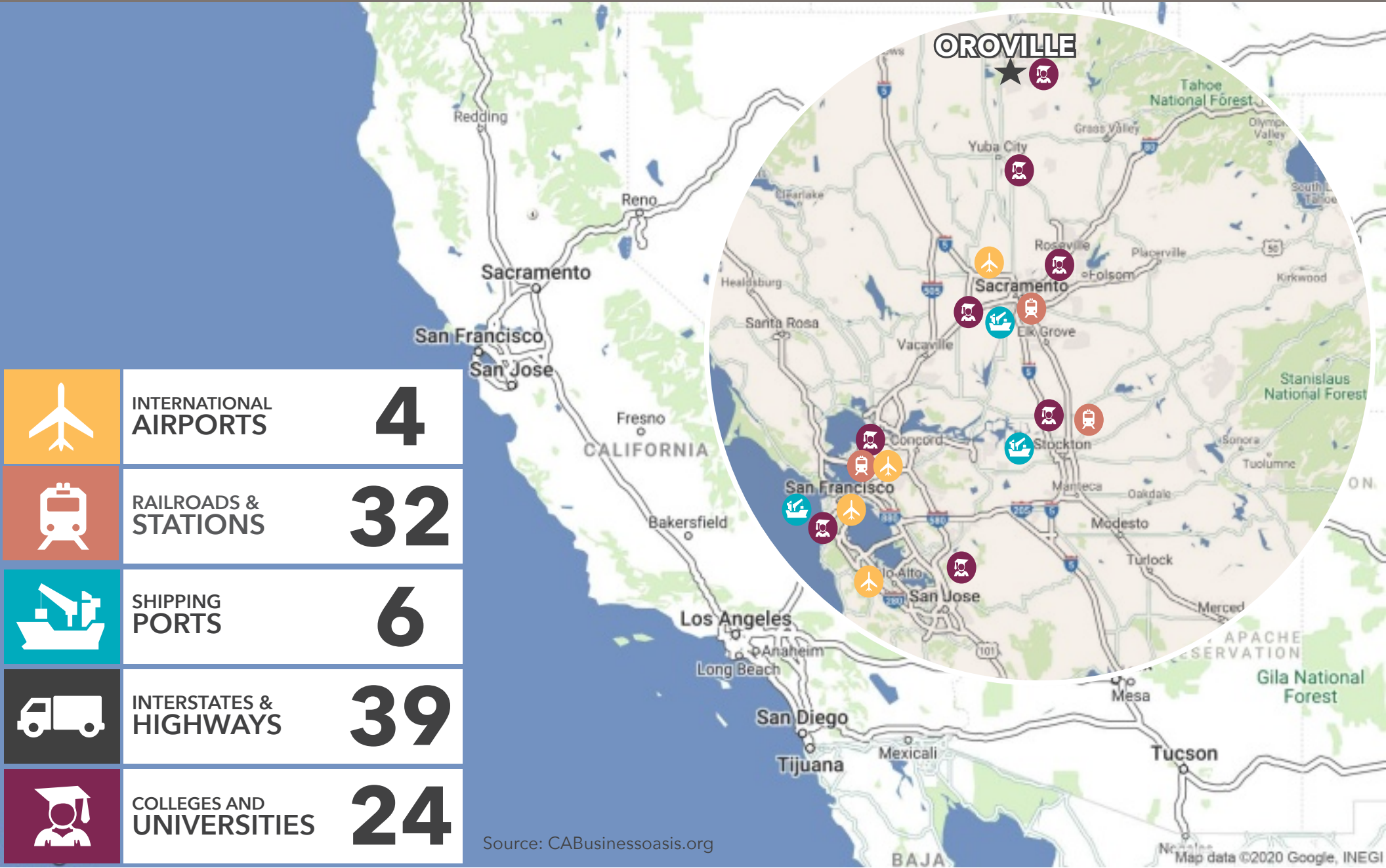







41,667
 2020 POPULATION
 (5 MILES)


\$61,287
 2020 AHHI
 (5 MILES)


\$285,896
 2020 AVERAGE
 HOUSEHOLD VALUE
 (5 MILES)

OROVILLE PROXIMITY MAP



	INTERNATIONAL AIRPORTS	4
	RAILROADS & STATIONS	32
	SHIPPING PORTS	6
	INTERSTATES & HIGHWAYS	39
	COLLEGES AND UNIVERSITIES	24

Source: CABusinessoasis.org

Map data ©2020 Google, INEGI

CHICO & BUTTE COUNTY

CHICO

Oroville sits 20 miles south of the city of Chico. Chico is the most populous city in Butte County and the largest city in California north of Sacramento, with approximately 94,776 residents. Chico is the cultural, economic and educational center of the northern Sacramento Valley and home to both California State University, Chico and Bidwell Park, the country's 26th largest municipal park. Chico State maintains a student population of over 17,000 and is one of the main drivers of the local economy.

BUTTE COUNTY

Butte County grew from a quiet home of the Maidu tribe to a booming mining area during the Gold Rush to the agricultural powerhouse it is today. With the discovery of gold in California in 1848, the Gold Rush ushered in thousands of people to the area and Butte County, including eventual city of Chico founder John Bidwell. Towns along the Feather River--including Oroville, Cherokee, and Magalia--came into existence. With the migration of thousands during the Gold Rush, California became a state in 1850, with Butte County as one of the state's 27 original counties. Within a decade, mining decreased as an economic engine in the area, with agriculture taking its place. Wheat became Chico's primary cash crop while citrus and olives were, and still are, grown in the Oroville area. Today, you can explore Butte County's Native American and gold rush history through various museums and displays found across the country while enjoying its current position as an impressive agricultural hub. The backbone of the local economy is agriculture, which

generates nearly \$700 million gross value to the county annually. The largest industries in the county are healthcare and social assistance, retail trade, education services, utilities, mining, quarrying, oil and gas extraction, and finance and insurance. Forestry, outdoor activities like hunting and fishing, entertainment, recreation, and the arts are also important drivers to the local economy.

Some of Butte County's top employers include Butte County Government, CSU Chico, Enloe Medical Center, Feather Falls Casino and Lodge, and Sierra Nevada Brewery.



Lake Oroville

BUTTE COUNTY TOP EMPLOYERS

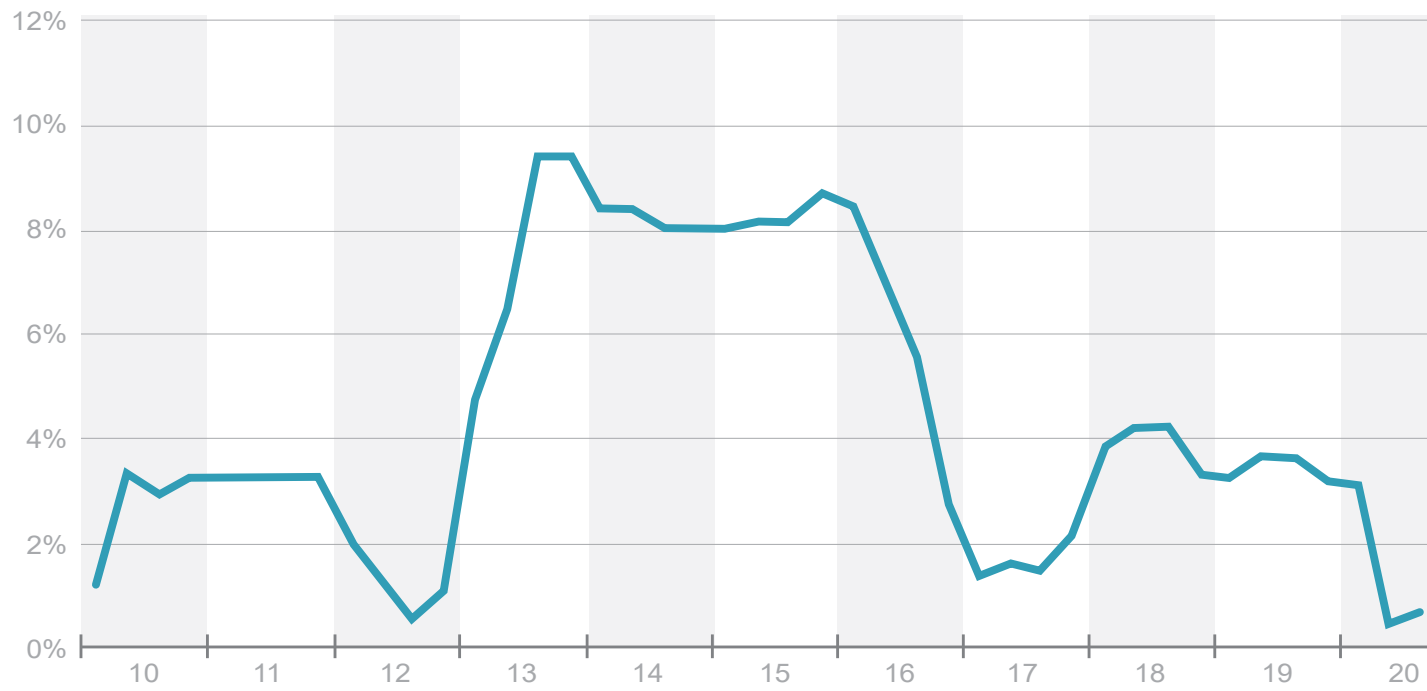
NAME OF EMPLOYER	SERVICES OFFERED	LOCATION
Behavioral Health Dept.	County Government-Public Health Programs	Chico
Bettendorf Trucking	Trucking	Oroville
Build.com	Online Retailer	Chico
Butte Community Insurance Agency	Insurance	Chico
Butte County Behavioral Health	Government Offices-Community	Chico
Butte County Social Welfare	County Government-Social/Human Resources	Oroville
California State University	School-Universities & Colleges/Academic	Chico
California State-Chico	Schools-Universities & Colleges/Academic	Chico
County Sheriff	Sheriff	Oroville
Enloe Homecare & Hospice SVC	Home Health Service	Chico
Enloe Medical Center	Hospitals	Chico (Cohasset)
Enloe Medical Center	Hospitals	Chico (Esplanade)
Enloe Rehabilitation Center	Rehabilitation Services	Chico
Feather River Hospital	Hospitals	Paradise
Gold Country Casino	Casino	Oroville
Lifetouch	Photographers-Portrait	Chico
Lodge at Feather Falls	Casino	Oroville
National Heritage Insurance Company	Insurance-Health & Accident	Chico
Northern California Homes	Real Estate	Paradise
Pacific Coast Producers	Canning (MFRS)	Oroville
Rabobank	Banks	Chico
United Healthcare	Business Services NEC	Chico
Walmart	Department Store	Chico
Walmart	Department Store	Oroville
Wil-ker-son Ranch and Packing Company	Fruits & Vegetables-Growers & Shippers	Gridley
YRC	Trucking-Motor Freight	Chico

MARKET TRENDS

OROVILLE OFFICE MARKET

The Oroville office market is a relatively small submarket within the Chico vicinity. The current office inventory in Oroville is approximately 502,000 SF. As of Q2 2020, the vacancy rate is 0.4%. The average asking rate for office is \$1.55, Gross.

QOQ VACANCY RATE - CITY OF OROVILLE



Source: 2020 CoStar.

1474 MYERS STREET

OROVILLE, CA

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