



4381 Gateway Park Blvd
Sacramento, CA

Part of a two-building portfolio

\$2,294,000 / 6.00% Cap Rate

Offered by

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Property Overview



GOLDENLAND BUSINESS PARK

4381 Gateway Park Boulevard is a single story, multi-tenant retail complex that is part of the Goldenland Business Park, a 200,000+ square foot mixed-use development. In addition to the retail component, the Goldenland Business Park includes office, flex, and industrial uses which all contribute to the daytime population. The subject parcels are part of an Owner's Association that owns and maintains the common area which does include the parking lot and driveways.

The Center is 100% occupied by a variety of retail and service tenants and offers a long history of stable occupancy.

This building is one of a two-building portfolio. 4381 Gateway Park Blvd can either be purchased individually or as a part of the two-building portfolio, which is being offered for \$4,325,000 (\$217.17 Price/SF) at a 6.26% Cap Rate. Please contact the listing agents to receive the portfolio offering memorandum.

PRIME LOCATION

The Goldenland Business Park is located in North Natomas, a Sacramento suburb just minutes from Downtown Sacramento. Gateway Park Boulevard intersects both Del Paso Boulevard and Truxel Road which are major streets that connect to either I-5 or I-80. The 9,038 acre North Natomas Specific Plan is one of the largest master-planned communities in the Sacramento area. Natomas Meadows, a 110 acre planned community that is planned for over 900 homes and residences is across the street from the Center.

THE OPPORTUNITY

The average rent for 4381 Gateway Park Boulevard is \$1.37, modified gross which is lower than the average rents in other area shopping centers. In addition to the rental upside, a new owner can add value by converting the leases to include NNN charges. Additionally, home building is extremely active in Natomas Meadows and brings new customers to support the Center's tenants and the boulevard is being expanded to four lanes from Truxel to Del Paso.

PRICE SUMMARY

Property Price: \$2,294,000

Cap Rate: 6.00%

Size: 10,795 SF

Land Area SF: 10,934 SF (0.251 AC)

Price / Bldg SF: \$212.50

Year Built: 2005

APN: 225-1620-027

OFFERING HIGHLIGHTS

Rental Upside

Increase income through lease conversions

100% Occupied

Home building resumed in nearby residential development

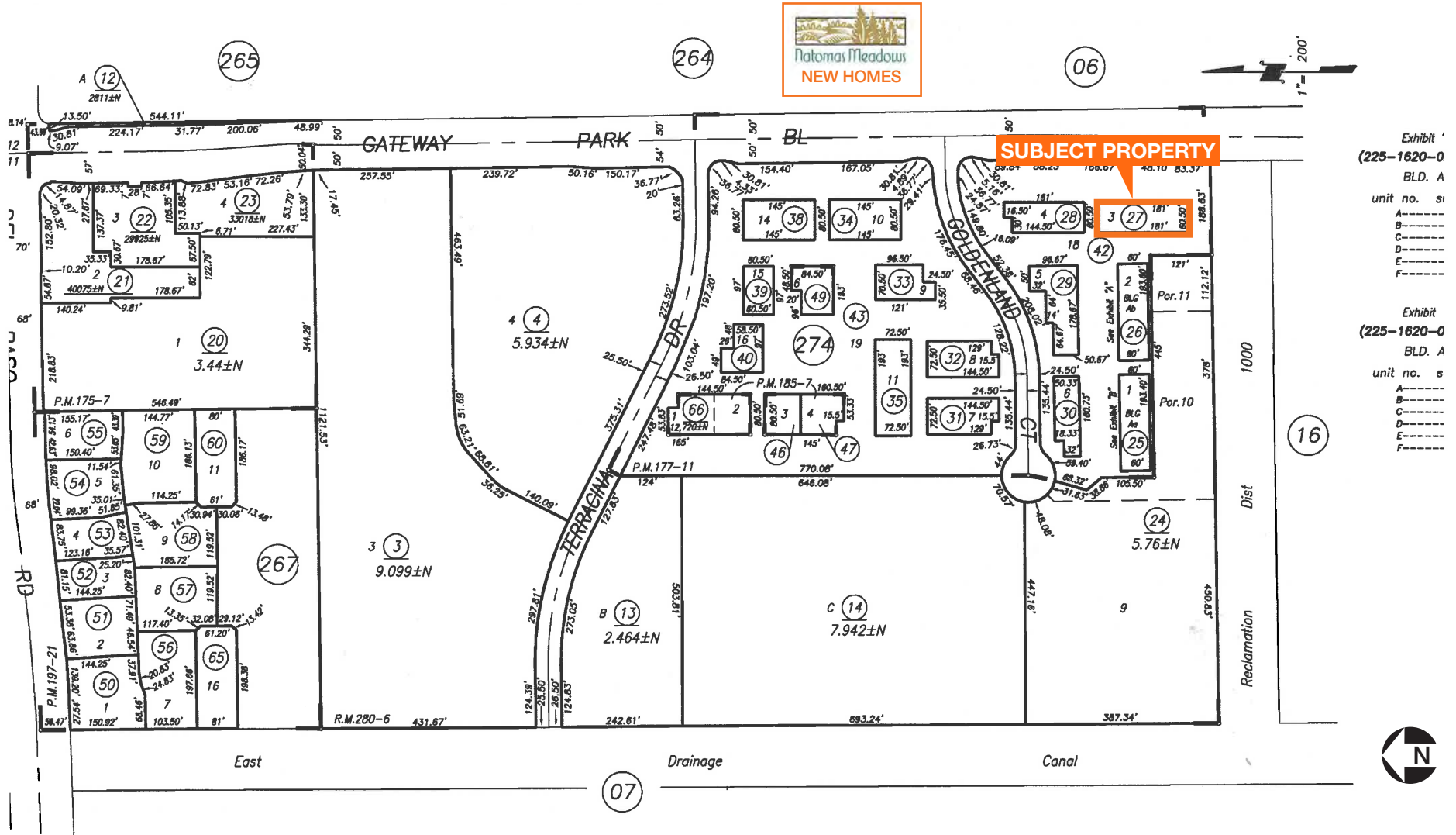
New Home Developments Aerial



Neighborhood Aerial



Parcel Map



Demographics

RADIUS	1 Mile	3 Miles	5 Miles
Population			
Estimated Total Population 2016	9,393	113,839	209,858
Daytime Population	14,646	39,827	130,961
Households			
Forecast Total Population 2021	9,825	118,903	219,944
Population Growth 2016-2021	4.56%	4.43%	4.81%
Historical Growth 2010-2016	4.47%	3.64%	5.71%
Census 2010	8,966	109,541	198,167
Average Age	32.2	33.9	34.9
Income			
Median Household Income 2016	\$72,362	\$62,217	\$49,884
Average Household Income 2016	\$86,496	\$76,132	\$65,031



Rent Roll

SUITE	TENANT	SF		RENTAL INFORMATION			RENT INCREASES		OPTIONS	OPTION RENT
		AREA	%	EXP	MO. RENT	PER SF	DATE	AMOUNT		
500/510	SK Auto Repair	3,289 SF	16.5%	8/31/24	\$3,280	\$1.00	10/1/18	\$3,530	None	-
520	Tokon Martial Arts	1,700 SF	8.5%	11/30/18	\$3,000	\$1.76	-	-	1, 5-yr	Market
530	Natomas Chiropractor	1,218 SF	6.1%	11/30/21	\$1,950	\$1.60	12/1/20	\$2,020	None	-
540	Innovative Tax	1,218 SF	6.1%	9/30/20	\$1,875	\$1.54	10/1/18	\$2,125	1, 5-yr	Fixed: \$2,475
550	Hair Gone Wild	1,705 SF	8.6%	10/31/19	\$2,100	\$1.23	-	-	1, 3-yr	Market
560	GJG CA	1,665 SF	8.4%	2/28/19	\$2,595	\$1.56	-	-	None	-
Total		10,795 SF	100%		\$14,800	\$1.37				



INCOME ANALYSIS
JAN 1, 2019 - DEC 31, 2019

Gross Income	\$187,550
Less Vacancy (100% Leased)	\$0
Effective Gross	\$187,550
Expenses	\$49,911
NOI	\$137,639

EXPENSES

Taxes	\$23,222
Insurance	\$2,000
Utilities	\$4,500
Management	\$4,689
R&M (est.)	\$5,150
HOA	\$10,350
Total Exp.	\$49,911

SALE PRICE **\$2,294,000**

Cap Rate	6.00%
Price/SF (10,795 SF)	\$212.50
Down Payment 30%	\$688,200
Loan Amount	\$1,605,800
NOI	\$137,639
Debt Service (4.75%/30 yr)	\$100,519
Cash Flow	\$37,120
Rate of Return	5.39%

Sales Comparables



2071 NATOMAS CROSSING DR Sacramento, CA	
Sale Price	\$2,050,000
Price/SF	\$272.03
Cap Rate	6.47%
Building SF	7,569 SF
Year Built	2003
Date Sold	4/18/2018



301-313 IRON POINT RD Folsom, CA	
Sale Price	\$3,240,000
Price/SF	\$324.00
Cap Rate	6.00%
Building SF	10,000 SF
Year Built	1997
Date Sold	4/5/2018



372 N SUNRISE AVE Roseville, CA	
Sale Price	\$2,460,000
Price/SF	\$332.43
Cap Rate	6.00%
Building SF	7,400 SF
Year Built	2002
Date Sold	12/29/2017

On The Market



THE HARBOURS 2475 Elk Grove Blvd, Elk Grove, CA	
Asking Price	\$4,390,000
Price/SF	\$452.12
Cap Rate	6.00%
Building SF	9,710 SF
Year Built	2006

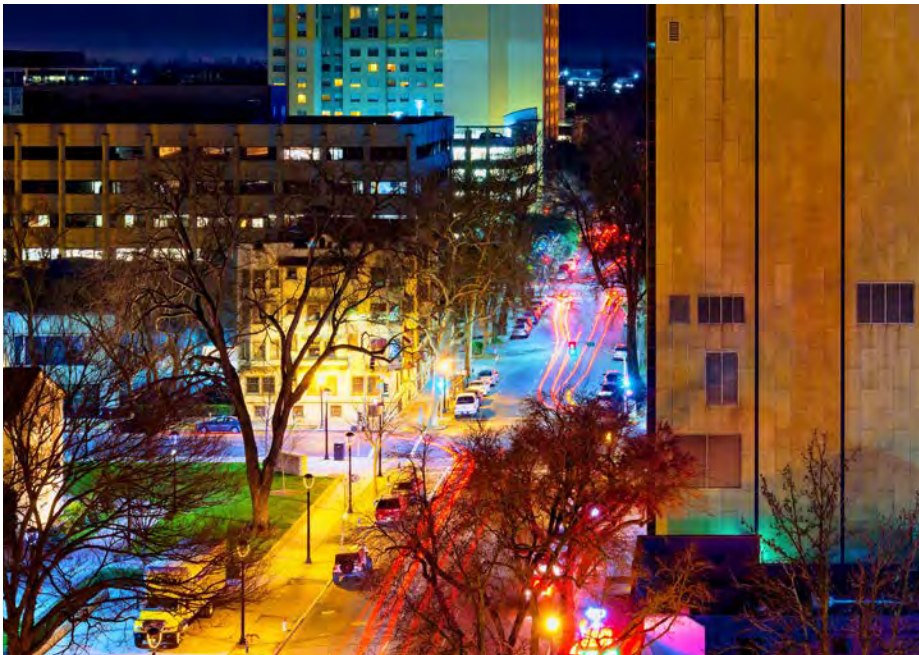


FIVE STAR BOULEVARD 6840 Five Star Blvd, Rocklin, CA	
Sale Price	\$4,500,000
Price/SF	\$347.38
Cap Rate	6.00%
Building SF	12,954 SF
Year Built	1996

City Profile

Sacramento is the capital city of the U.S. state of California and the seat of Sacramento County. It is at the confluence of the Sacramento River and the American River in the northern portion of California's expansive Central Valley. Its estimated 2014 population of 485,199 made it the sixth-largest city in California, and the 35th largest city in the United States.

Sacramento is the cultural and economic core of the Sacramento metropolitan area, which includes seven counties with a 2010 population of 2,414,783. Its metropolitan area is the fourth largest in California after the Greater Los Angeles area, the San Francisco Bay Area, and the San Diego metropolitan area, and is the 27th largest in the United States. In 2002, the Civil Rights Project at Harvard University conducted for TIME magazine named Sacramento "America's Most Diverse City".



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PARK BLVD



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