

100% Leased NNN Retail

1355-1375 Santa Rosa Avenue, Santa Rosa, CA



OFFERING
MEMORANDUM

Two single-tenant retail buildings totaling 6,888 SF
\$3,090,000 | 5.0% Cap Rate

Steve Tyrrell, CCIM
916.751.3605
styrrell@kiddermathews.com
LIC #00461000

Trevor Fairrington
916.751.3626
trevorf@kiddermathews.com
LIC #02007424

kiddermathews.com

 **Kidder
Mathews**

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Offering Summary

DESCRIPTION	Two single-tenant retail buildings 100% leased, each on a separate parcel.
SIZE	1355 Santa Rosa Ave - 3,574 SF, plus a 626 SF mezzanine 1375 Santa Rosa Ave - 3,314 SF
OCCUPANCY	100% with Meineke Car Care in 1355 Santa Rosa Ave and OilStop Drive Thru Oil Change in 1375 Santa Rosa Ave
PRICE	\$3,090,000
CAP RATE	5.0%



Comments

Both Meineke and OilStop have been tenants at this location for many years and both enjoy the benefits of the outstanding location and proximity to Highway 101, car dealerships and Downtown Santa Rosa. Both tenants have NNN leases with limited Landlord responsibilities and both leases have annual rental increases.

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km Kidder Mathews

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LEASE SUMMARY - 1355 SANTA ROSA AVENUE

Square Feet: 3,574 plus 626 SF of mezzanine

Percent Total SF: 100%

Lease Start: January 16, 2012

Lease End: January 15, 2022

Monthly Rent: \$6,624.49

Rent PSF/Mo: \$1.85

Lease Type: NNN

Rent Escalations: 1.25% Annual

Security Deposit: N/A

Options: One Five Year Option @ FMR

Comments: Tenant is responsible for operating expenses including maintaining the roof, foundation, exterior walls and common areas. Landlord pays the insurance.

Beginning in 1972, Meineke Car Care Centers (www.meineke.com) has expanded its menu of product offerings to meet the demands of a changing marketplace. In 1986, the chain relocated from Houston, TX to Charlotte, NC. Demonstrating steady growth, both domestically and internationally with locations in Canada, Mexico, South Korea, the Mid-East, China and new openings scheduled for Chile and Caribbean, Meineke now represents over 900 franchised service centers, with an additional 100 licenses sold and in development.

The American Association of Franchisees & Dealers recognized Meineke in 2001 as its first automotive industry Franchiser to earn the coveted Fair Franchising Seal. Meineke regularly appears in Entrepreneur Magazine's Annual Franchise 500 (55th overall and #1 in class for 2011), a list of the 500 best franchise opportunities in America.

Meineke Car Care Centers provides multiple services to your automobile including oil changes, car maintenance, tires, brakes, batteries, exhaust, air conditioning, steering and CV joints/boots.

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OilStop's roots can be traced to an independent car wash opened in Medford, Oregon in 1978 by Founder and CEO, Larry Dahl. Six years later, in 1984, his operations expanded to include an oil change shop opened in an abandoned gas station in Petaluma, California. Before long, Larry recognized that his guests were overwhelmingly thankful for the personal attention and reliable service they received. Their loyalty inspired him to find markets to expand his operation in order to share business philosophy that is often missing in today's fast-paced world: good old fashioned service. Today, OilStop operates 20 service centers in California, Oregon, Arizona and New Mexico.

OilStop provides multiple services to your automobile, including oil change, transmission, power steering, cooling, differential, transfer case, cabin air filtration, and replacement of windshield blades and cooling caps.



LEASE SUMMARY - 1375 SANTA ROSA AVENUE

Square Feet: 3,314

Percent Total SF: 100%

Lease Start: August 1, 2013

Lease End: July 31, 2018

Monthly Rent: \$6,367.25

Rent PSF/Mo: \$1.92

Lease Type: NNN

Rent Escalations: 2% Annual

Escalation Date: August 1, 2017

Security Deposit: N/A

Options: Two Five Year Options @ FMR

Comments: Tenant is responsible for operating expenses including maintaining the roof, foundation, exterior walls and common areas. Landlord pays the insurance.

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FINANCIAL DATA

PURCHASE PRICE: \$3,090,000

ANNUAL PROPERTY OPERATING DATA: IN PLACE

Occupancy Basis: 100%

Schedule Rental Income: \$156,708

Less Landlord Expenses (Insurance): <\$2,200>

Net Operating Income: \$154,508

Capitalization Rate: 5.0%



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BUILDING OVERVIEW

MEINEKE CAR CARE CENTER



Building Address: 1355 Santa Rosa Ave.
Santa Rosa, CA 95404

APN # Sonoma County #037-171-025 01

Building Size: 3,574 SQ/FT with 626 SQ/FT mezzanine

Acreage: 15,933 SQ/FT .37 Acres

Improvements: The building was built in 1991. Fully improved as auto repair, garage use. Featuring three garage bays, accommodating six cars at once. One bay with an increased entrance for larger vehicles.

Foundation: Concrete on grade

Roof: Multiple-ply built-up roof system

HVAC System: Individual package units mounted on the roof and sized to code

Fire Sprinklers: The building is protected by fire sprinkler systems built to code

Parking: The property features fourteen parking spaces for customers

Building Amenities: The property is fully landscaped. Front facing lobby which is handicap accessible. One block North of Santa Rosa Shopping Center featuring Costco, Best Buy and Target. Southwest corner of the building's roof has freeway exposure for advertising





BUILDING OVERVIEW



OILSTOP DRIVE THRU OIL CHANGE

Building Address: 1375 Santa Rosa Ave.
Santa Rosa, CA 95404

APN # Sonoma County #037-171-026 01

Building Size: 3,314 SQ/FT

Acreage: 15,933 SQ/FT .37 Acres

Improvements: The building was built in 1991. Fully improved as auto repair, garage use. Featuring three garage bays, which are all drive thru. Two bays with an increased entrance height for larger vehicles.

Foundation: Concrete on grade

Roof: Multiple-ply built-up roof system

HVAC System: Individual package units mounted on the roof and sized to code

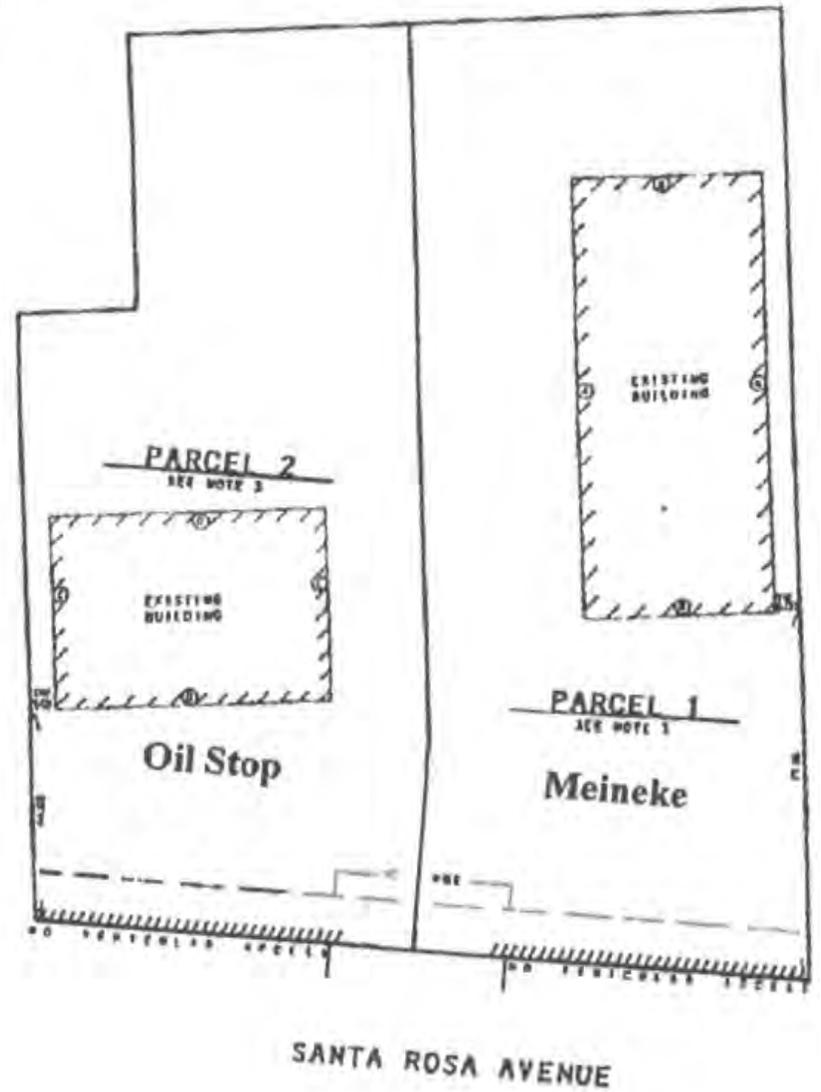
Fire Sprinklers: The building is protected by fire sprinkler systems built to code

Parking: The property features fourteen parking spaces for customers

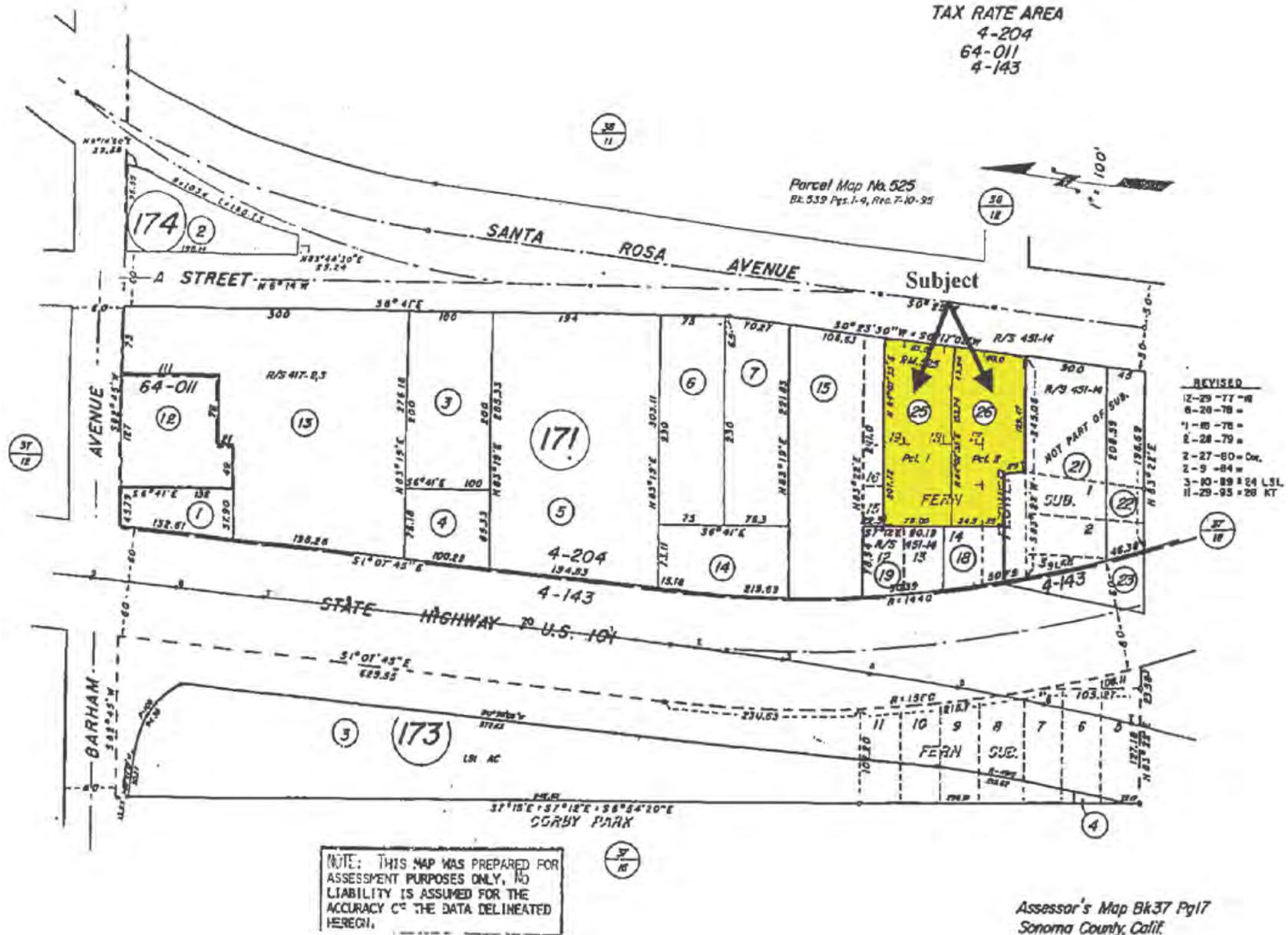
Building Amenities: The property is fully landscaped. Front facing lobby which is handicap accessible. Drive thru bays allows customers to remain in their cars while being serviced, giving them full disclosure of what is being done to their vehicles



Site Plan

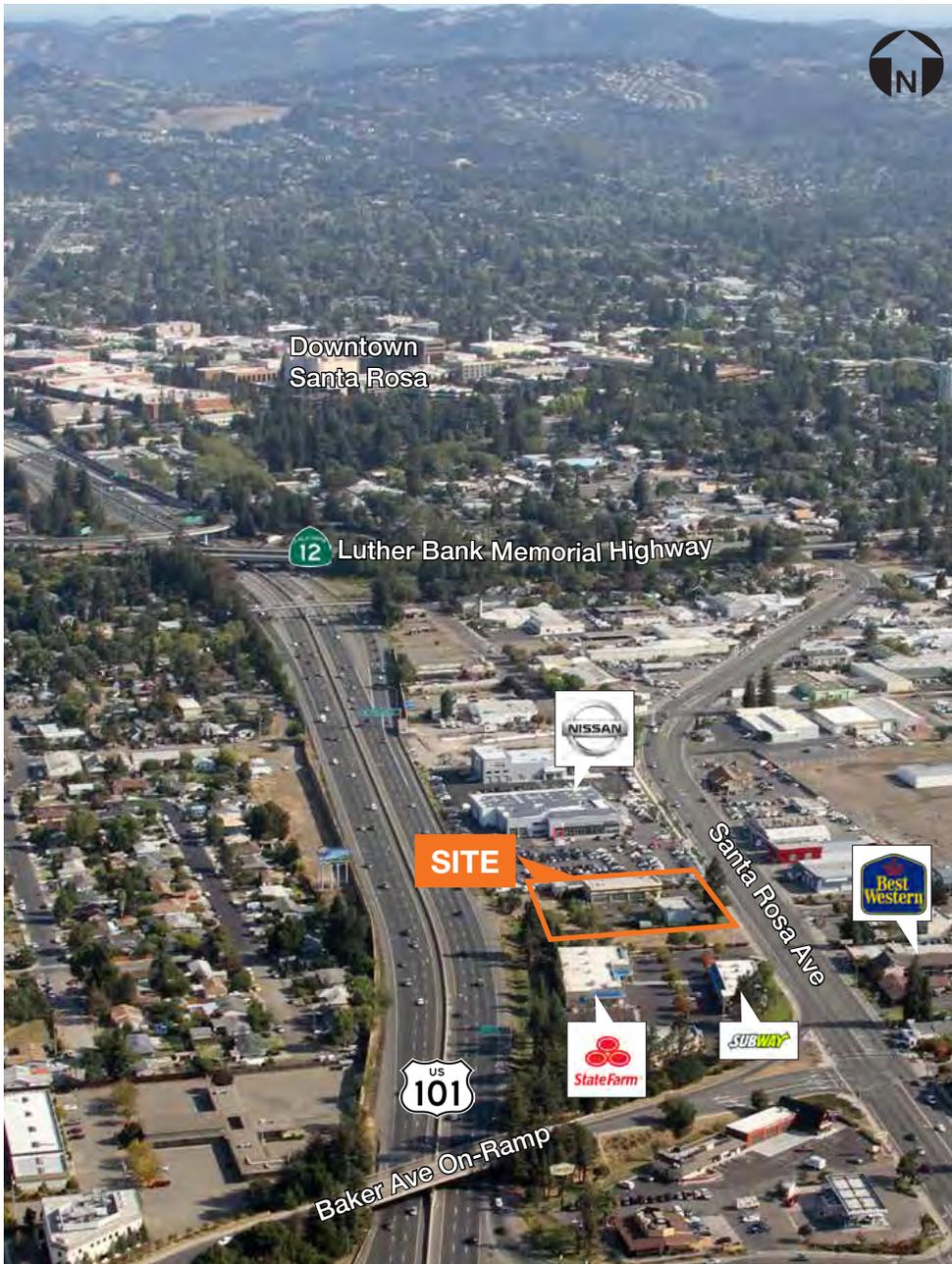


Parcel Map



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LOCATION SUMMARY

1355-1375 Santa Rosa Avenue is located in Santa Rosa, California, which is the North Bay's premier location for technology and entrepreneurial businesses. As a business and service hub, Santa Rosa is the economic engine that drives the region.

Just 55 miles north of San Francisco, Santa Rosa is the largest city between Portland and San Francisco, Santa Rosa serves a four county region as the hub for businesses, retail, banking and employment. Santa Rosa has a dynamic and well balanced economy, anchored by strengths in tourism, high-tech manufacturing and retail. Residents enjoy a superb quality of life while employers benefit from a skilled workforce.

With a retail market that boasts of only 4.0% vacancy, 1355-1375 Santa Rosa is a "hard to find" location that will ensure 100% occupancy and cash flow stability for investors for a long time.

DEMOGRAPHICS

Demographics Overview		2015 Income Level	
Sonoma County Population:	502,146	Per Capita:	\$36,254
Santa Rosa Population:	170,782	Median Household:	\$66,674
Average Household Size:	2.65	Average Household:	\$79,788
Median Age:	37.1		
Total Households:	65,616		
Total Housing Units:	69,607		
Annual Income		Distribution	
Under \$40,000		33%	
\$40,000 - 59,999		18%	
\$60,000 - 99,999		18%	
\$100,000 - 149,999		15%	
\$150,000 and over		16%	

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**1355-1375
Santa Rosa Ave.,
Santa Rosa, CA**

**For Sale - 100% Leased
NNN Retail**

Offered by

Steve Tyrrell, CCIM

Senior Vice President, Investments
916.751.3605 | styrrell@kiddermathews.com

Trevor Fairrington

Associate, Investments
916.751.3626 | trevorf@kiddermathews.com

Kidder Mathews

2237 Douglas Boulevard, Suite 100
Roseville, CA 95661

kiddermathews.com