



PALMER PROFESSIONAL CENTRE

Cameron Park, CA

88% LEASED
3 BUILDING MULTI-TENANT
OFFICE/MEDICAL INVESTMENT

OFFERING MEMORANDUM

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HIGHLIGHTS

- Sale Price: ~~\$7,000,000~~ \$6,900,000 **REDUCED!**
- Cap Rate: 6.0% (On Existing Income)
- Total Square Footage: ±33,583
- 88% Occupancy
- Three (3) Quality Office-Medical Buildings Constructed in 2006
- Over 50% of the Tenants are Medical/Office (Recession Proof) Tenants
- Excellent Location Adjacent to Major Retail Center and Senior Housing Project's with Excellent Visibility and Quick Access to Highway 50
- Offered at Significant Discount to Replacement Cost (\$205.46 PSF)



THE OFFERING

This offering provides an investor the opportunity to own three Office/Medical Buildings in a relatively new, master planned, building office complex in one of California's desirable foothill communities. Palmer Professional Centre provides an outstanding location that is accessible via two main freeway off ramps. The tenant mix includes wealth management services, medical offices, attorneys, accountants, and advertising companies.

The subject buildings consists of three parcels and is part of a larger business park. The business park is comprised of five parcels, all improved with office buildings. Each of the parcels share access and parking. The business park has a corner location along a primary arterial and a connector street. The subject site has $\pm 27,878$ SF (0.64 AC) of land area (does not include any common area). The common area parcel is ± 3.71 acres.



INVESTMENT HIGHLIGHTS

- Quality Investment Opportunity:**
 Palmer Professional Centre is the newest and highest quality small office/medical building project within Cameron Park, offering an investor three (3) buildings within a master planned and efficiently designed business park.
- Over 50% of the total project is occupied by medical (recession proof) tenants thus providing a stable cash flow.**
- Building(s) are on Separate Legal Parcels Allowing Future Individual Building Sales**
- Significant Discount to Replacement Cost:**
 At \$205.46 per square foot the buildings are at an approximate 60% discount to replacement cost, estimated to be ±\$325.00 PSF fully improved.
- Metal Roofing System:**
 This roofing system is very durable, providing an extended life period, and requiring little maintenance.
- Assumable Financing:**
 The current loan with Washington Capital (CMBS) is assumable with a loan balance of approximately ±\$4,400,000 at an interest rate of 4.25% and a maturity date of September 1, 2026.
- Recent Lease Extension with Largest Tenant:**
 El Dorado County Community Health Centers recently extended several leases totaling ±14,300 square feet (42% of project) through May 1, 2025.
- Many Retail Amenities Including BelAir, CVS, Wells Fargo, Subway, Safeway, Starbucks, McDonalds and Taco Bell**
- No Deferred Maintenance:**
 The buildings and common area are in very good condition with no known items requiring immediate repairs.
- Potential for Increased Rentable Square Footage**

OFFERING SUMMARY:

Offering Price:	\$6,900,000.00
Project Name:	Palmer Professional Centre
Project Addresses:	3100, 3104 & 3108 Ponte Morino Drive
Current Occupancy:	88%
Location:	Cameron Park, El Dorado County
Zip Code:	95682
Property Type:	Office & Office-Medical
Zoning:	Community Commercial, PD
Years Built:	2005 - 2006
Total Project Size:	±33,583 Square Feet (3 Buildings)
Existing Buildings Sizes:	±8,162 SF, ±8,300 SF & ±17,121 SF respectively
Parking:	±4.0 Stalls per 1,000 Square Feet
Assessor Parcel Numbers:	083-610-001, 083-610-003 & 083-610-005 respectively
Major Tenants: (Partial List):	El Dorado Community Health, Edward Jones, Clear Channel Broadcasting and Palm Accountancy



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S:\Brinitzer Leasing\Landlords\Palmer Professional Centre

OFFERING PROCESS:

Offers should be delivered to the office of the Exclusive Listing Broker, Newmark Cornish & Carey, by fax at (916) 920-0854, or by contacting:



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