

# Value Add Retail Strip Center

Offering Memorandum

7433 Greenback Lane  
Citrus Heights, CA



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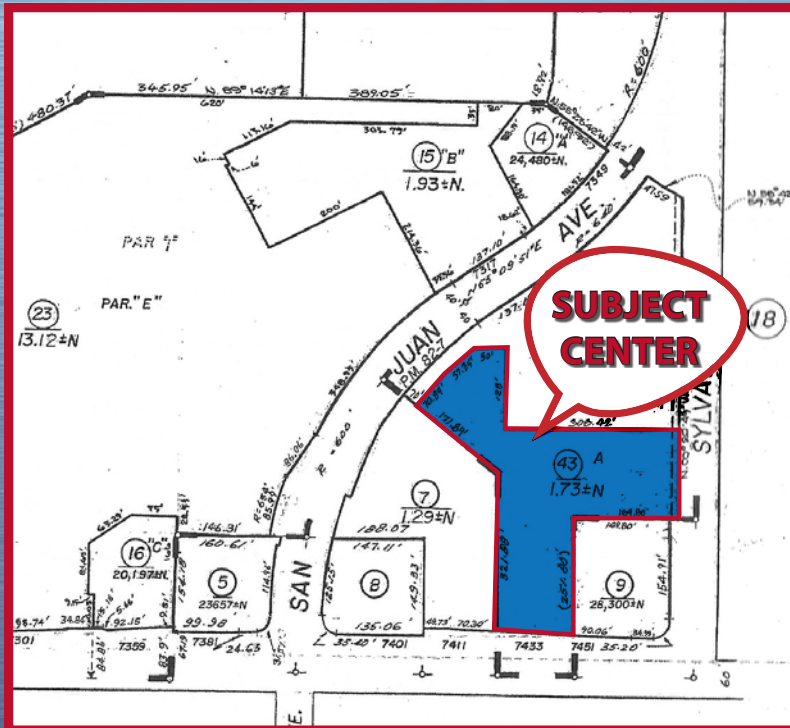


# Investment Overview

## Offering Summary

Price	\$2,150,000
Price Per Square Foot	\$121
Address	7433 Greenback Lane Citrus Heights, CA 95610
APN (Sacramento County)	243-0020-043
Gross Leasable Area	± 17,780
Strip Center building	± 14,720
Car Czar Building	± 3,060
Land Area Included	± 1.73 Acres
Financing	Property to be delivered free of debt

## Parcel Map



## Investment Highlights

- *High concentration of retail in the immediate trade area.*
- *Traffic counts at Greenback and San Juan intersection reach 68,000 vehicles per day.*
- *Adjacent property currently being developed for Bubba's Car Wash, which will greatly improve visibility and foot traffic at the subject site.*
- *Subject property accessible via Greenback or San Juan.*
- *On the "Going-to-work" side of Greenback.*



View From Greenback Lane



# The Offering

[www.corecre.com](http://www.corecre.com)

CORE Commercial is pleased to present for sale this well located strip center along Greenback Lane in Citrus Heights, California. The offering is comprised of two separate retail buildings totaling approximately 17,780 leasable SF (buyer to verify square footage). The parcel is approximately 1.73 acres (per public records) and provides convenient access to Greenback Lane, San Juan Avenue and Sylvan Road. Greenback and San Juan are major arterials with a combined traffic count of 68,000 vehicles per day. 7433 Greenback Lane is located just one mile west of the Sunrise Mall and just three miles east of Interstate 80.

There are a significant number of retailers located at the intersection, the most notable tenants include: Safeway, Sams Club, Burlington Coat Factory, Kohl's, Ross Dress For Less, Wells Fargo and O'Reilly Auto Parts. Two leases have recently been signed just across the street from the subject property, these tenants include Crunch Fitness and 99 Cents Only. Additionally, Bubba's Car Wash is currently being constructed immediately west of the subject property.

Citrus Heights is a densely populated and very busy suburb of Sacramento and is in close proximity to Roseville. The City of Citrus Heights was incorporated in 1997 and has since established a solid basis for small business, retail chains and food service establishments. The city is well-positioned for future commercial development, neighborhood enhancement and quality of life improvements.



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# Property Overview



**CAR CZAR BUILDING**

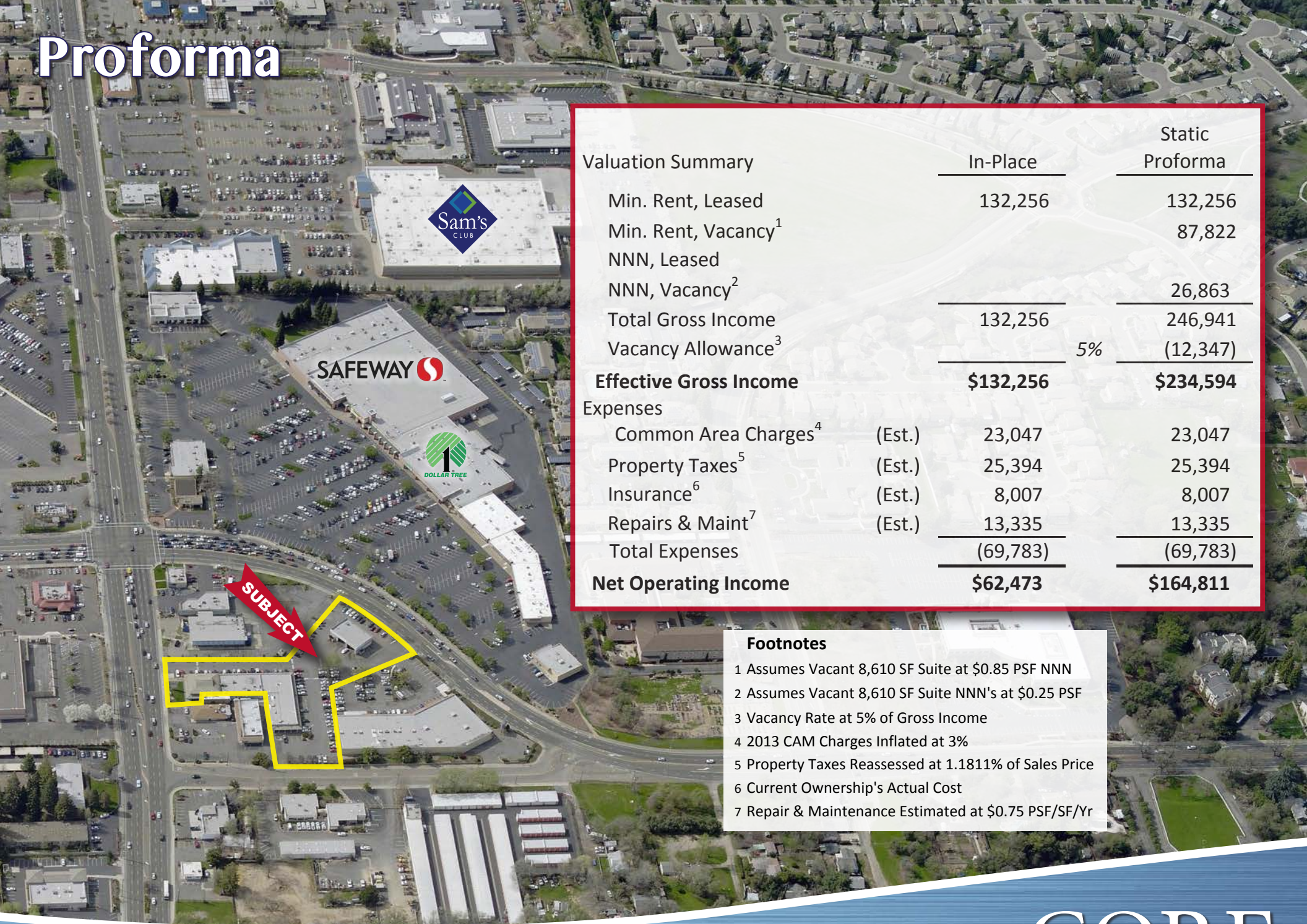


**STRIP CENTER PORTION**





# Proforma



Valuation Summary	In-Place	Static Proforma
Min. Rent, Leased	132,256	132,256
Min. Rent, Vacancy <sup>1</sup>		87,822
NNN, Leased		
NNN, Vacancy <sup>2</sup>		26,863
Total Gross Income	132,256	246,941
Vacancy Allowance <sup>3</sup>		5% (12,347)
<b>Effective Gross Income</b>	<b>\$132,256</b>	<b>\$234,594</b>
Expenses		
Common Area Charges <sup>4</sup> (Est.)	23,047	23,047
Property Taxes <sup>5</sup> (Est.)	25,394	25,394
Insurance <sup>6</sup> (Est.)	8,007	8,007
Repairs & Maint <sup>7</sup> (Est.)	13,335	13,335
Total Expenses	(69,783)	(69,783)
<b>Net Operating Income</b>	<b>\$62,473</b>	<b>\$164,811</b>

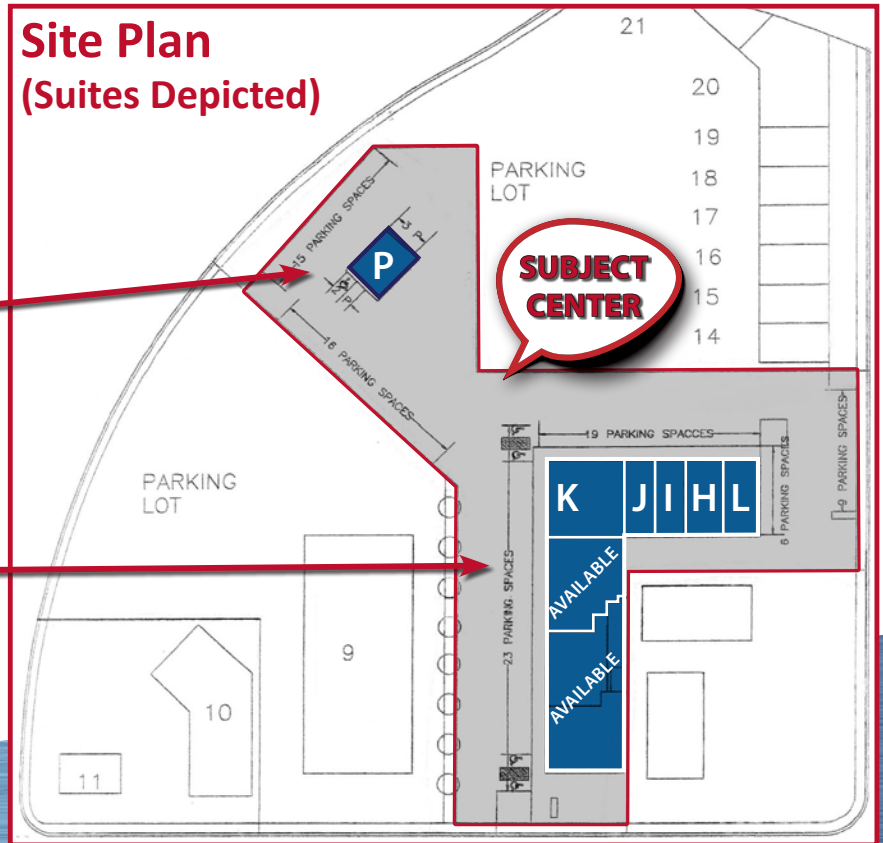
**Footnotes**

- 1 Assumes Vacant 8,610 SF Suite at \$0.85 PSF NNN
- 2 Assumes Vacant 8,610 SF Suite NNN's at \$0.25 PSF
- 3 Vacancy Rate at 5% of Gross Income
- 4 2013 CAM Charges Inflated at 3%
- 5 Property Taxes Reassessed at 1.1811% of Sales Price
- 6 Current Ownership's Actual Cost
- 7 Repair & Maintenance Estimated at \$0.75 PSF/SF/Yr



# Rent Roll

Suite	Tenant Name	± Size	Share	Term End	Rent			Lease Type	Increases		Comments
					Annual	Monthly	\$/SF		On	To	
H	Odessa Insurance	1,125	6.3%	Apr-18	\$ 10,440	\$ 870	\$ 0.77	Gross	May-15	\$ 950	No Option
I	Spektr - Russian Magazine	875	4.9%	MTM	\$ 10,500	\$ 875	\$ 1.00	Gross	None		No Option
J	Diamond Bridal Gallery	1,000	5.6%	Dec-17	\$ 8,400	\$ 700	\$ 0.70	Gross	Jan-16	\$ 712	1, 5 Yr Option
K	Diamond Bridal Gallery	2,110	11.9%	Dec-17	\$ 17,856	\$ 1,488	\$ 0.71	Gross	Jan-16	\$ 1,513	1, 5 Yr Option
L	Day Spa	1,000	5.6%	MTM	\$ 15,000	\$ 1,250	\$ 1.25	Gross			No Option
P	Car Czar	3,060	17.2%	May-19	\$ 69,420	\$ 5,785	\$ 1.89	Gross	Jun-17	\$ 5,901	No Option
Subtotal Occupied		9,170	51.6%								
A - D	Vacant	8,610	48.4%				\$ 1.05	Avg In-Place			
Subtotal Vacant		8,610	48.4%		\$ 131,616	\$ 10,968					
Total SF		17,780									

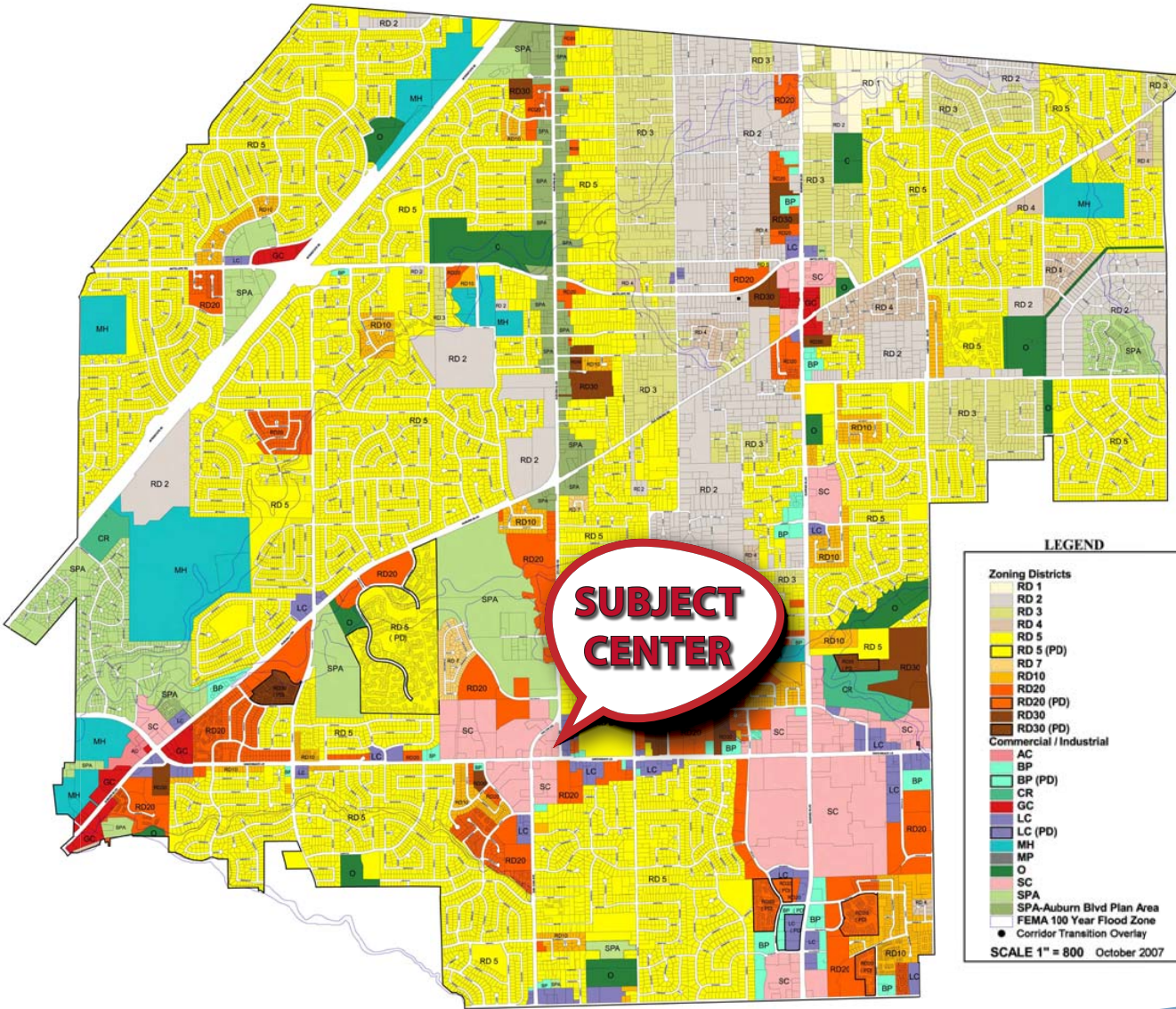


**± 3,060 SF**  
**Car Czar Building**

**± 14,720 SF**  
**Strip Center Portion**

# Location and Market Description

## Local Zoning Map

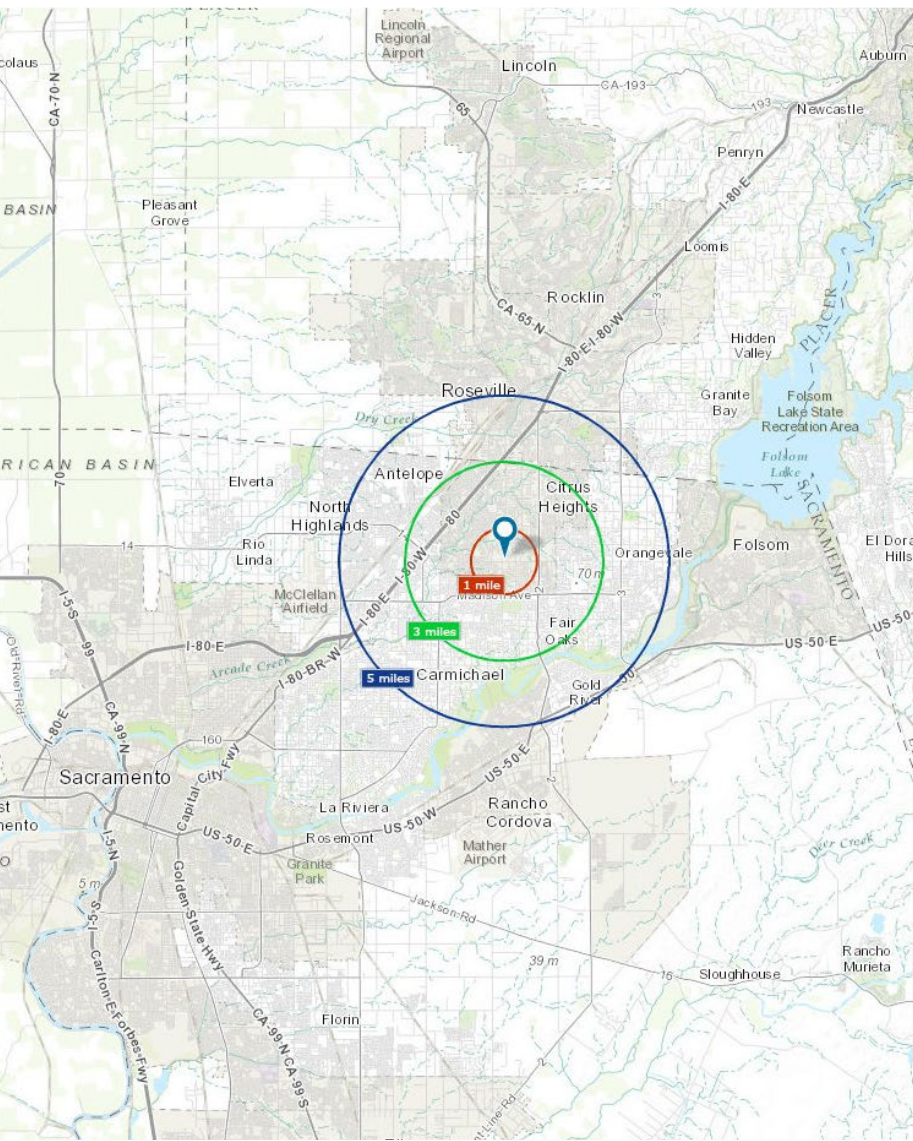


Citrus Heights is in the busy suburb of Sacramento and Roseville, located at the crossroads of Auburn Blvd, Interstate 80 and Greenback Lane. This offering is located 1 mile west of Sunrise Mall, and just three miles from I-80. The subject center is at one of the only two intersections in the city zoned "shopping center" on all four corners. This factor drastically improves not only visibility, but foot traffic and convenience to area residents.

There are only two, 4-corner "Shopping Center" zoned areas (shown in pink) in the city. The subject center is in the centrally located intersection shown left.



# Location & Demographics



Citrus Heights, CA 95610		1 mi radius	3 mi radius	5 mi radius
<b>POPULATION</b>	2014 Estimated Population	20,099	152,689	364,553
	2019 Projected Population	21,021	159,687	381,064
	2010 Census Population	19,411	147,470	352,426
	2000 Census Population	19,115	149,518	348,522
	Projected Annual Growth 2014 to 2019	0.9%	0.9%	0.9%
	Historical Annual Growth 2000 to 2014	0.4%	0.2%	0.3%
	2014 Median Age	36	38.5	38.1
<b>HOUSEHOLDS</b>	2014 Estimated Households	7,892	59,625	138,587
	2019 Projected Households	8,140	61,500	143,337
	2010 Census Households	7,694	58,128	134,893
	2000 Census Households	7,928	58,798	133,459
	Projected Annual Growth 2014 to 2019	0.6%	0.6%	0.7%
	Historical Annual Growth 2000 to 2014	-	0.1%	0.3%
<b>RACE AND ETHNICITY</b>	2014 Estimated White	77.2%	80.7%	76.7%
	2014 Estimated Black or African American	3.8%	3.7%	5.2%
	2014 Estimated Asian or Pacific Islander	3.7%	4.0%	5.6%
	2014 Estimated American Indian or Native Alaskan	0.9%	0.9%	1.0%
	2014 Estimated Other Races	14.4%	10.6%	11.6%
	2014 Estimated Hispanic	19.3%	15.2%	16.3%
<b>INCOME</b>	2014 Estimated Average Household Income	\$62,859	\$69,659	\$73,402
	2014 Estimated Median Household Income	\$56,100	\$60,819	\$62,225
	2014 Estimated Per Capita Income	\$24,747	\$27,280	\$27,990
<b>EDUCATION (AGE 25+)</b>	2014 Estimated Elementary (Grade Level 0 to 8)	6.4%	3.9%	4.0%
	2014 Estimated Some High School (Grade Level 9 to 11)	6.7%	6.8%	6.8%
	2014 Estimated High School Graduate	25.8%	25.0%	24.2%
	2014 Estimated Some College	28.6%	31.2%	30.3%
	2014 Estimated Associates Degree Only	12.5%	10.5%	10.4%
	2014 Estimated Bachelors Degree Only	14.1%	15.8%	16.8%
	2014 Estimated Graduate Degree	6.0%	6.9%	7.5%
<b>BUSINESS</b>	2014 Estimated Total Businesses	583	4,959	12,787
	2014 Estimated Total Employees	5,855	37,383	97,142
	2014 Estimated Employee Population per Business	10.0	7.5	7.6
	2014 Estimated Residential Population per Business	34.5	30.8	28.5



# Area Retailers



CITRUS HTS PD  
CIVIC CENTER  
CITY HALL

CITRUS HTS  
COMMUNITY CTR

Sam's  
CLUB

SAFeway

WELLS  
FARGO

DOLLAR TREE

O'Reilly  
AUTO PARTS

**SUBJECT  
CENTER**

SAN JUAN AVE 26,000 VPD

RadioShack

BANK OF WEST

SYLVAN RD

SAN JUAN H.S.

GREENBACK LANE

GREENBACK LANE 46,000 VPD

SUBWAY

Payless

ROSS  
DRESS FOR LESS

Burlington  
COAT FACTORY

KOHL'S

DEL TACO

Cambly

CRUNCH

99c  
only

Papa Murphy's

7-ELEVEN



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