

# VALUE ADD OPPORTUNITY



## OFFERING MEMORANDUM

**TRACTOR SUPPLY Co**

**SHADOW ANCHORED  
SHOPS and PAD**

**Los Banos, CA**

**\$650,000**

Listed for Sale Exclusively by:

**Mark Denholm**

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## INVESTMENT HIGHLIGHTS

Shops at Ortigalita Plaza, Los Banos CA

<b>Price</b>	\$650,000
<b>Price per Sq. Ft.</b>	Under \$43 (far below replacement cost)
<b>Location</b>	1245 W Pacheco Blvd Los Banos, CA 93635
<b>Existing GLA</b>	±15,090 SF
<b>Construction</b>	2009
<b>Status</b>	100% Vacant, cold shell. Structure, glass, doors, roof, insulation, slab floor, utilities and some plumbing/floor drains are in place. HVAC has not been installed.
<b>Shopping Center</b>	This offering is part of Ortigalita Plaza, anchored by Tractor Supply Co (available for sale separately), and party to that center's REA.



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# INVESTMENT HIGHLIGHTS

Shops at Ortigalita Plaza, Los Banos CA

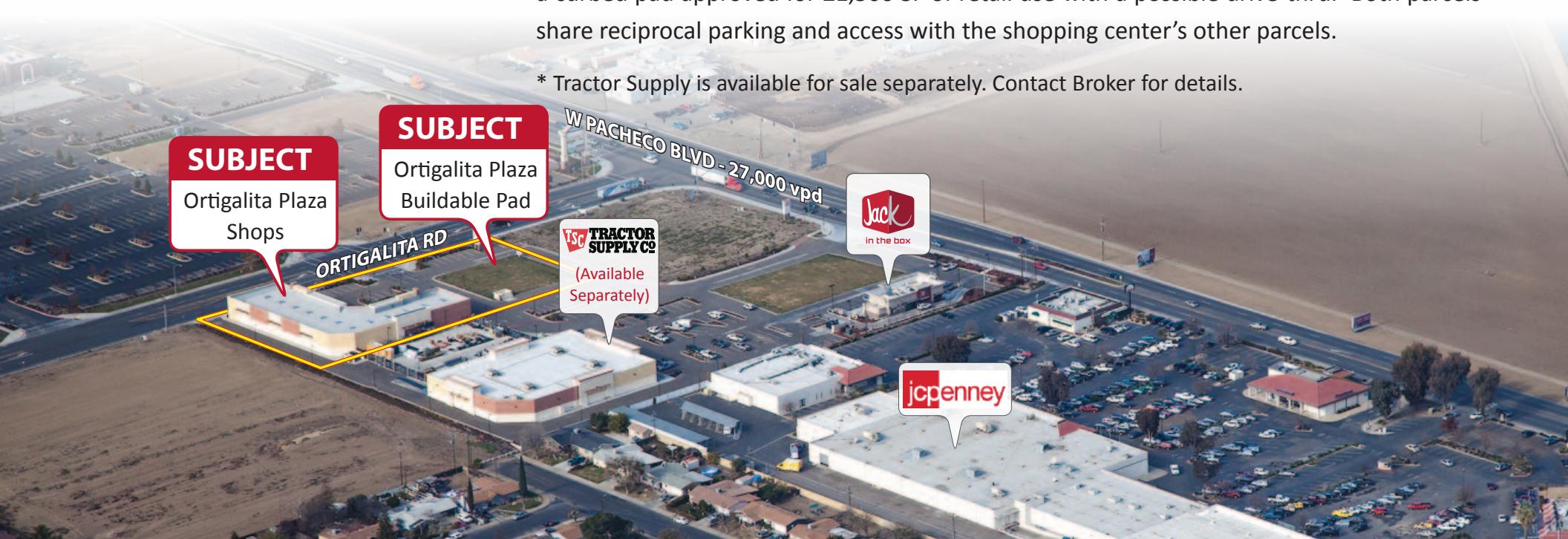
## The Offering

- \$43 per Sq. Ft. - asking price is well below replacement cost
- ±15,090 SF of existing shops space
- Buildable pad approved for ±1,500 SF and possible drive-thru
- Remaining portion of center is city approved for Drug and Fast Food

CORE Commercial is pleased to present this newly constructed (2009) ±15,090 SF shops building in Los Banos, CA for sale. The subject is a portion of Ortigalita Plaza, strategically positioned at the gateway to two power centers on West Pacheco Blvd, the major East-West corridor through Los Banos. The site benefits from visibility to an average daily traffic of 27,000 vehicles per day on W Pacheco Blvd.

This offering is part of a parcel shared by a ±21,680 SF Tractor Supply Co\*, with a parcel split pending and nearing final approvals. After this proposed split, the offering portion will consist of two parcels. Parcel 1b will be a ±41,119 SF (±0.94 ac) parcel with the existing shops building. Parcel 1c will be a ±23,767 SF (±0.55 ac) parcel improved with paving and a curbed pad approved for ±1,500 SF of retail use with a possible drive-thru. Both parcels share reciprocal parking and access with the shopping center's other parcels.

\* Tractor Supply is available for sale separately. Contact Broker for details.



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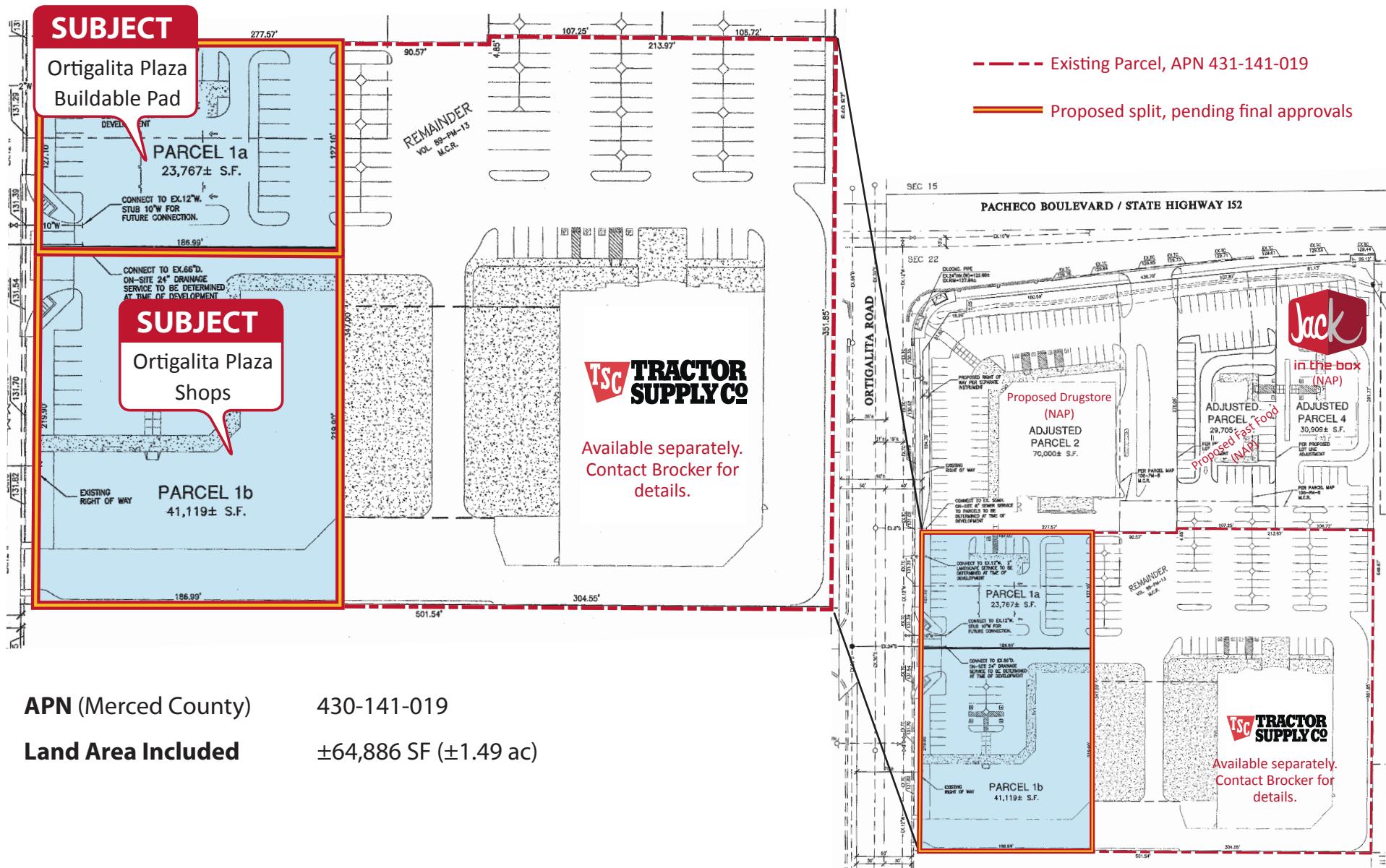
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# SITE PLAN

Shops at Ortigalita Plaza, Los Banos CA



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**PARCEL MAP** Shops at Ortigalita Plaza, Los Banos CA

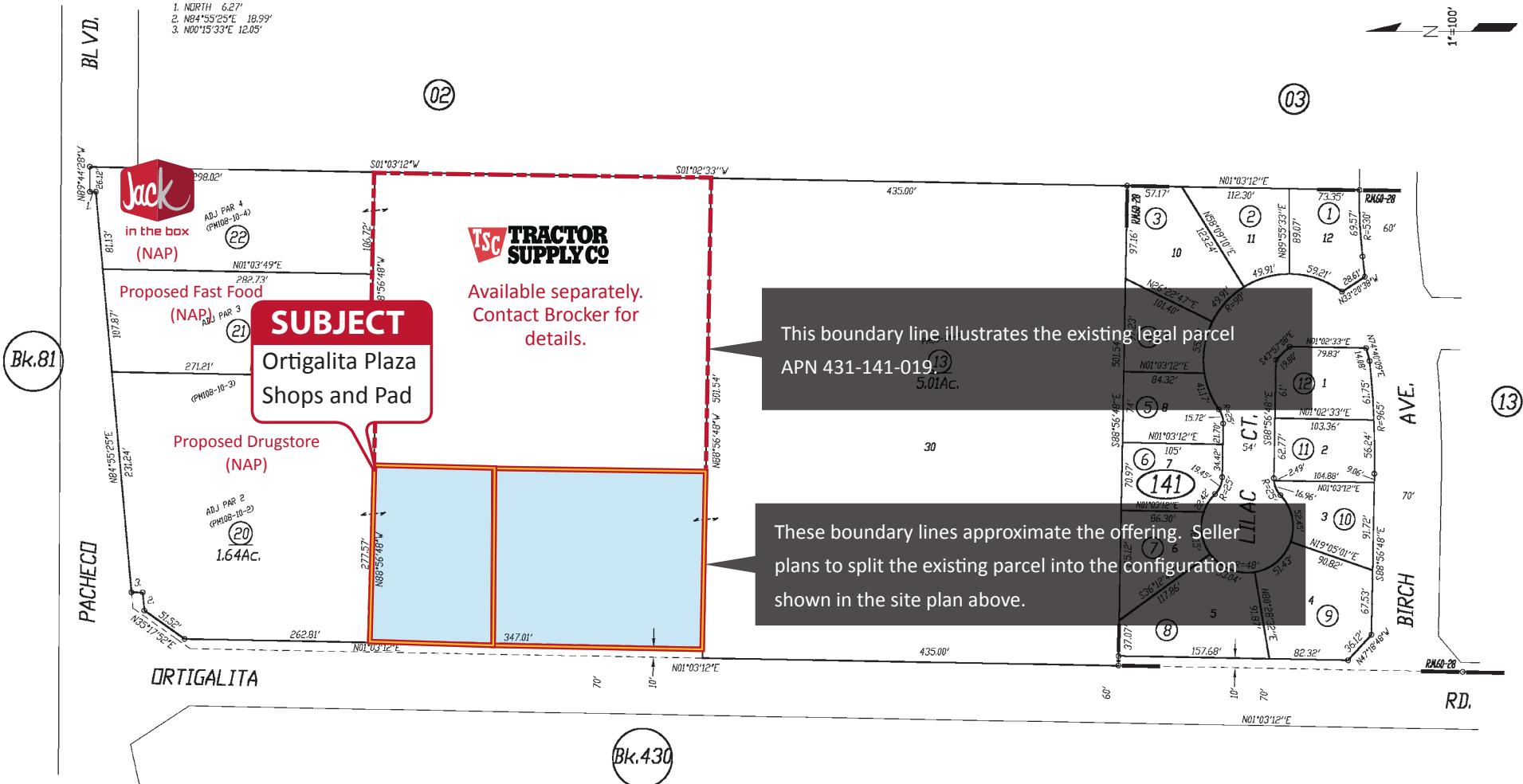
-NOTE-

This map is for Assessment purposes only.  
It is not to be construed as portraying  
legal ownership or divisions of land for  
purposes of zoning or subdivision law.

POR. N.W. 1/4 SEC.22, T.10S., R.10E., M.D.B. & M.

Tax Rate Area 004-054

431-14



DRAWN 09-07  
REVISED 05-08  
12-28-08

Magnolia Grove, R.M. Vol.60, Pg.28

NOTE-Assessor's Block Numbers Shown in Ellipses  
Assessor's Parcel Numbers Shown in Circles

Assessor's Map Bk. 431 Pg. 14  
County of Merced, Calif.  
2007

## EXISTING IMPROVEMENTS

Shops at Ortigalita Plaza, Los Banos CA



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## EXISTING INTERIORS

Shops at Ortigalita Plaza, Los Banos CA



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## MARKET INFORMATION

Tractor Supply Co, Los Banos CA

### About Los Banos



Los Banos is a city of 36,200 people in the western portion of Merced County, and is the county's second largest city (after Merced, pop. 78,960). It is two hours from San Francisco, Sacramento, and Yosemite, and 1.5 hours from Monterey, Stockton, and Fresno. The city has grown significantly in recent history, from 25,870 as of 2000 Census to 35,970, an increase of nearly 40%. Los Banos is forecast to grow by another 16% by 2016.

Los Banos is located near the geographic center of California in the heart of the San Joaquin Valley. The city has been called "The Crossroads of California" since State Highways 33, 165 and 1552 all pass through Los Banos. Highway 152 is an important highway connecting Interstate 5 only 6 miles to the west and Highway 99, 30 minutes to the east.

The city was settled in the mid-1800's and grew from a trading post into the center of a cattle empire built by Henry Miller, who was at one time the largest landowner in the country. Along with cattle, Miller introduced cotton, rice, and alfalfa to the San Joaquin Valley, and his influence brought rail service through western Merced County to Los Banos. Agriculture spurred the growth of Los Banos and is still today the city's largest industry.

### Growth

Los Banos has seen some growth in recent months and has other projects lined up. Wal-Mart plans to add about 50,000 square feet to their site, and bring 85 jobs to the city.

Les Schwab Tire Center began construction this year, and Time 4 Sushi and Pierre's Delicatessen both opened in the past month in existing buildings. Dollar General (approved in June 2012), Black Bear Diner and a combined Am-Pm/McDonald's are on the way.

Merced Community College, Los Banos Campus will increase the educational opportunities for local and regional residents and expands employment opportunities in the area.

## AERIAL VIEW Shops at Ortigalita Plaza, Los Banos CA



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## LOCATION & MARKET

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Target anchored Stonecreek Plaza

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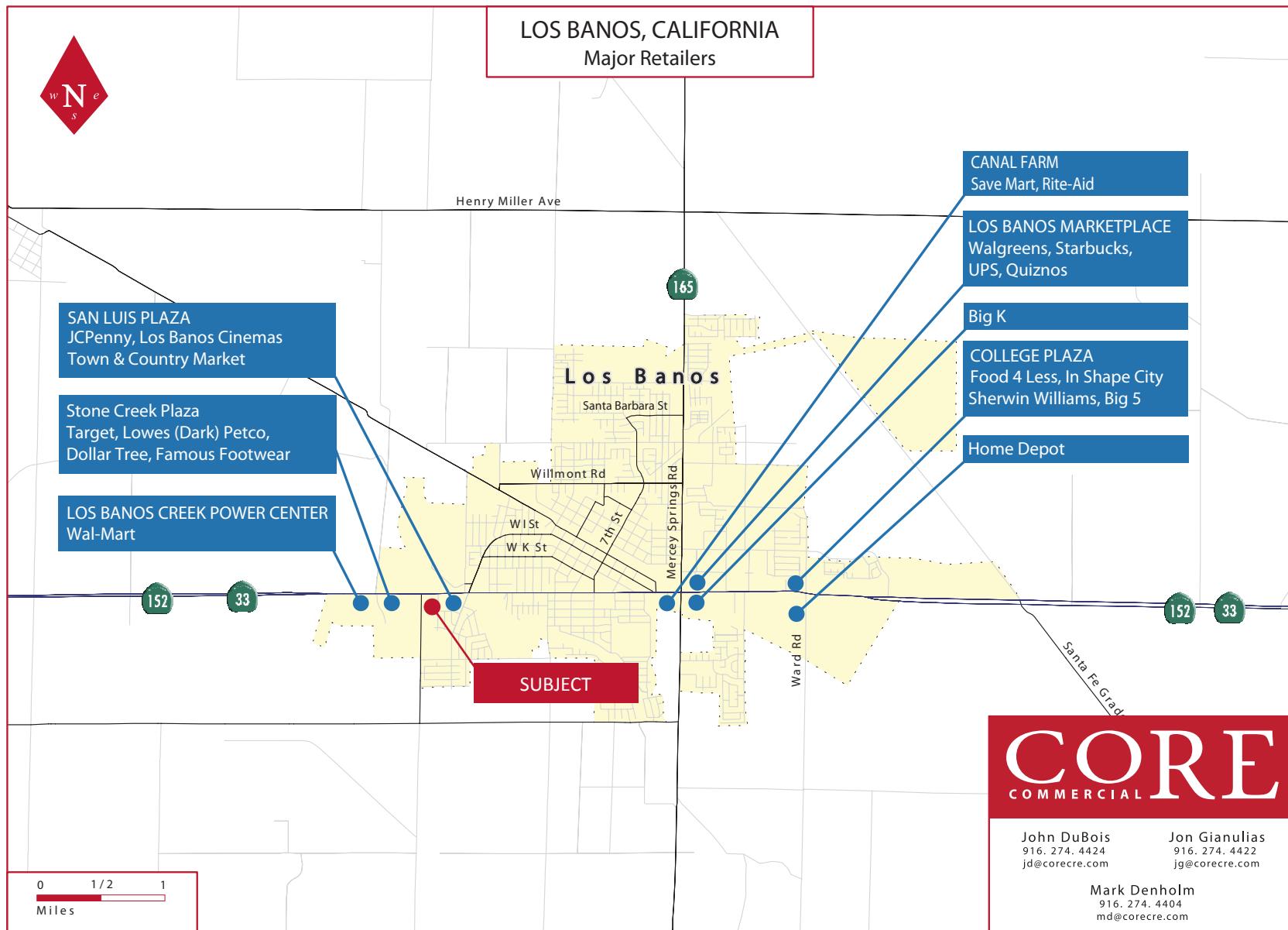
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# DEMOGRAPHICS

## Shops at Ortigalita Plaza, Los Banos CA

2000 - 2010 Census, 2011 Estimates with 2016 Projections  
Calculated using Proportional Block Groups

Shops at Ortigalita Plaza		1 Mile	3 Miles	5 Miles
<b>Los Banos, CA</b>				
<b>POPULATION</b>				
2011 Estimated Population	5,762	31,261	37,506	
2016 Projected Population	6,487	34,929	42,083	
<b>2010 Census Population</b>	<b>5,562</b>	<b>30,430</b>	<b>36,241</b>	
2000 Census Population	3,956	22,594	26,196	
Historical Annual Growth 2000 to 2011	4.2%	3.5%	3.9%	
Projected Annual Growth 2011 to 2016	2.5%	2.3%	2.4%	
<b>HOUSEHOLDS</b>				
2011 Est. Households	1,654	8,936	10,592	
2016 Proj. Households	1,776	9,465	11,262	
2010 Census Households	1,615	8,808	10,380	
2000 Census Households	1,230	6,823	7,852	
Historical Annual Growth 2000 to 2011	1.6%	1.5%	1.7%	
Projected Annual Growth 2011 to 2016	1.5%	1.2%	1.3%	
<b>AGE</b>				
2011 Est. Population 0 to 9 Years	15.0%	18.5%	18.3%	
2011 Est. Population 10 to 19 Years	15.7%	17.9%	18.0%	
2011 Est. Population 20 to 29 Years	16.1%	15.4%	15.5%	
2011 Est. Population 30 to 44 Years	21.6%	18.4%	18.4%	
2011 Est. Population 45 to 59 Years	18.1%	15.4%	15.2%	
2011 Est. Population 60 to 74 Years	8.3%	9.7%	9.9%	
2011 Est. Population 75 Years Plus	5.2%	4.7%	4.6%	
<b>2011 Est. Median Age</b>	<b>31.3</b>	<b>27.4</b>	<b>27.4</b>	
<b>MARITAL STATUS &amp; SEX</b>				
2011 Est. Male Population	44.1%	50.4%	50.7%	
2011 Est. Female Population	55.9%	49.6%	49.3%	
2011 Est. Never Married	25.3%	24.5%	24.1%	
2011 Est. Now Married	54.1%	57.8%	58.3%	
2011 Est. Separated or Divorced	12.5%	12.1%	12.3%	
2011 Est. Widowed	8.1%	5.6%	5.3%	
<b>INCOME</b>				
2011 Est. HH Income \$200,000 or More	5.8%	3.4%	3.2%	
2011 Est. HH Income \$150,000 to \$199,999	0.6%	1.3%	1.5%	
2011 Est. HH Income \$100,000 to \$149,999	11.1%	13.8%	13.7%	
2011 Est. HH Income \$75,000 to \$99,999	12.6%	14.5%	15.1%	
2011 Est. HH Income \$50,000 to \$74,999	23.6%	22.3%	22.7%	
2011 Est. HH Income \$35,000 to \$49,999	11.6%	12.7%	13.0%	
2011 Est. HH Income \$25,000 to \$34,999	8.8%	8.7%	8.5%	
2011 Est. HH Income \$15,000 to \$24,999	17.3%	12.5%	11.8%	
2011 Est. HH Income \$0 to \$14,999	8.6%	10.8%	10.5%	
<b>2011 Est. Average Household Income</b>	<b>\$88,734</b>	<b>\$72,948</b>	<b>\$72,459</b>	
<b>2011 Est. Median HH Income</b>	<b>\$52,845</b>	<b>\$56,781</b>	<b>\$57,220</b>	
2011 Est. Per Capita Income	\$25,853	\$21,002	\$20,600	
2011 Est. Number of Businesses	242	781	842	
<b>2011 Est. Total Number of Employees</b>	<b>2,100</b>	<b>6,771</b>	<b>7,467</b>	

2000 - 2010 Census, 2011 Estimates with 2016 Projections  
Calculated using Proportional Block Groups

Shops at Ortigalita Plaza		1 Mile	3 Miles	5 Miles
<b>Los Banos, CA</b>				
<b>RACE</b>				
2011 Est. White Population	56.2%	58.9%	58.5%	
2011 Est. Black Population	3.4%	3.6%	3.7%	
2011 Est. Asian & Pacific Islander	4.5%	3.5%	3.6%	
2011 Est. American Indian & Alaska Native	1.1%	1.4%	1.4%	
2011 Est. Other Races Population	34.8%	32.6%	32.8%	
<b>HISPANIC</b>				
2011 Est. Hispanic Population	3,579	20,266	24,541	
2011 Est. Hispanic Population Percent	62.1%	64.8%	65.4%	
2016 Proj. Hispanic Population Percent	65.8%	68.3%	68.8%	
2010 Hispanic Population Percent	61.0%	63.8%	64.4%	
<b>EDUCATION (Adults 25 or Older)</b>				
2011 Est. Adult Population (25 Years or Older)	3,501	17,143	20,597	
2011 Est. Elementary (0 to 8)	18.7%	18.4%	18.0%	
2011 Est. Some High School (9 to 11)	11.5%	10.6%	10.1%	
2011 Est. High School Graduate (12)	27.1%	31.6%	32.2%	
2011 Est. Some College (13 to 16)	26.6%	23.3%	22.9%	
2011 Est. Associate Degree Only	4.2%	5.1%	5.1%	
2011 Est. Bachelor Degree Only	7.8%	7.0%	7.3%	
2011 Est. Graduate Degree	4.2%	4.1%	4.5%	
<b>HOUSING</b>				
2011 Est. Total Housing Units	1,867	9,917	11,773	
2011 Est. Owner Occupied Percent	58.9%	59.8%	59.8%	
2011 Est. Renter Occupied Percent	29.7%	30.3%	30.2%	
2011 Est. Vacant Housing Percent	11.4%	9.9%	10.0%	
<b>HOMES BUILT BY YEAR</b>				
2000 Homes Built 1999 to 2000	1.7%	6.6%	7.1%	
2000 Homes Built 1995 to 1998	9.2%	12.0%	12.9%	
2000 Homes Built 1990 to 1994	10.3%	18.7%	19.7%	
2000 Homes Built 1980 to 1989	6.3%	13.1%	13.3%	
2000 Homes Built 1970 to 1979	16.3%	14.0%	13.4%	
2000 Homes Built 1960 to 1969	25.8%	17.6%	16.9%	
2000 Homes Built 1950 to 1959	17.3%	8.6%	7.8%	
2000 Homes Built Before 1949	13.1%	9.4%	8.9%	
<b>HOME VALUES</b>				
2000 Home Value \$1,000,000 or More	-	-	-	
2000 Home Value \$500,000 to \$999,999	-	-	-	
2000 Home Value \$400,000 to \$499,999	-	0.2%	0.2%	
2000 Home Value \$300,000 to \$399,999	0.1%	1.3%	1.2%	
2000 Home Value \$200,000 to \$299,999	11.6%	12.4%	12.2%	
2000 Home Value \$150,000 to \$199,999	16.8%	27.4%	27.7%	
2000 Home Value \$100,000 to \$149,999	38.5%	37.2%	38.6%	
2000 Home Value \$50,000 to \$99,999	30.5%	19.3%	18.1%	
2000 Home Value \$25,000 to \$49,999	-	1.3%	1.1%	
2000 Home Value \$0 to \$24,999	2.5%	0.9%	0.8%	
2000 Median Home Value	\$126,900	\$141,145	\$141,637	
2000 Median Rent	\$451	\$485	\$500	



For other listings from Core Commercial, click here:

[Adjacent Single Tenant Tractor Supply Co](#)

[Single Tenant, Anchored and Shadow Anchored Retail](#)

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