



Walmart
SUPERCENTER



KOHL'S SPORT CHALET
PETSMART **BEVMO!**



±343,000 Sq. Ft.
Highland Reserve
Office Park

OFFERING
PLEASANT GROVE POINTE

PLEASANT GROVE POINTE

ROSEVILLE, CA

\$5,350,000

Listed for Sale Exclusively by:

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INVESTMENT HIGHLIGHTS Pleasant Grove Pointe, Roseville CA

- 5 Buildings, each on individual parcels
- Taco Bell and Sonic Drive-In (not included) provide additional traffic and shared parking
- Situated between Wal-Mart / Sam's Club anchored center and 343,000 SF Highland Reserve office park
- Far below replacement cost



OFFERING SUMMARY

Address	933-973 Pleasant Grove Blvd, Roseville CA 95678
Year Built	2005-2006
APNs (Placer County)	363-020-074, 075, 081, 083, and 085
Price	\$5,350,000
2013 NOI (In-Place)	\$172,409
2013 NOI (Proforma)	\$658,914
Gross Leasable Area	±39,133 SF
Land Area Included	±363,508 SF (±7.345 ac) on 5 Legal Parcels
Financing	No Assumable Debt
Land Area Included	±363,508 SF

INVESTMENT HIGHLIGHTS Pleasant Grove Pointe, Roseville CA

The Offering

Pleasant Grove Pointe consists of five individual buildings, each on its own parcel. The buildings range in size from 4,855 to 10,946 square feet, with a total GLA of \pm 39,133 square feet. One of the five buildings, Pad 1, is equipped with a drive-thru for Starbucks. Also at the site (but not included in this offering) are a Taco-Bell and Sonic Drive-In.

Location

Pleasant Grove Pointe is situated between the 343,000 SF Highland Reserve office park and the Wal-Mart / Sam's Club anchored Pleasant Grove Marketplace.

This offering presents an opportunity to acquire an extremely well-located property, situated at a key intersection of an affluent suburb of Sacramento, at well below replacement cost. Shortly after the project was completed in 2006, the center was 100% leased and generating over \$1.2 million in net operating income.



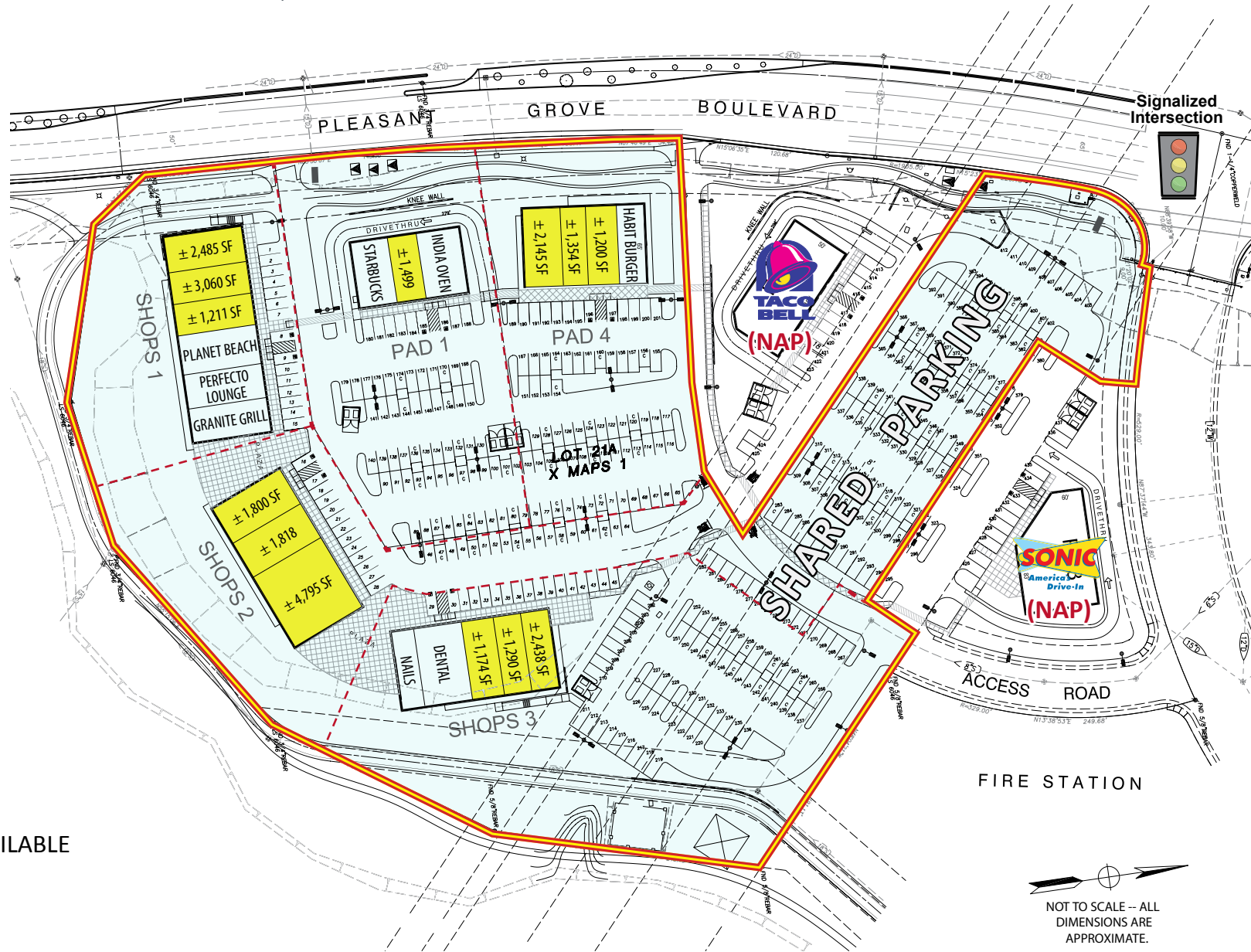
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SITE PLAN Pleasant Grove Pointe, Roseville CA



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RENT ROLL Pleasant Grove Pointe, Roseville CA

Suite	Tenant Name	Size (±)	Share	Start	End	Rent			Increases		Comments / Options
						Annual	Monthly	\$/SF/Mo	On	To	
P1-100	Starbucks (Drive Thru)	1,503	3.8%	Nov-05	Feb-16	\$81,720	\$6,810	\$4.53		N/A	4, 5-yr opts with 15% bumps
P1-120	Available	1,499	3.8%	Mo 6	5 Yrs	\$22,485	\$1,874	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
P1-150	India Oven	1,853	4.7%	Jan-09	Jan-14	\$52,255	\$4,355	\$2.25	Feb-13	\$4,447	2, 5-yr options at FMR
Subtotal Pad 1		4,855									
P4-100	Available	2,145	5.5%	Mo 9	5 Yrs	\$32,175	\$2,681	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
P4-120	Available	1,354	3.5%	Mo 12	3 Yrs	\$20,310	\$1,693	\$1.25	Annually	\$0.10	1, 3-yr option at FMR
P4-130	Available	1,200	3.1%	Mo 15	5 Yrs	\$18,000	\$1,500	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
P4-150	The Habit	1,801	4.6%	Aug-06	Aug-16	\$69,984	\$5,832	\$3.24	Aug-12	\$5,724	3, 5-yr opts with \$0.06 and \$0.07 bumps,
Subtotal Pad 4		6,500							Annually	2%	
S1-100	Granite Grill	1,311	3.4%	Sep-10	Aug-13	\$23,598	\$2,294	\$1.75	Option	FMV	1, 5-yr option at FMR
S1-110	Perfecto Lounge	1,376	3.5%	Nov-10	Mar-15	\$24,768	\$2,064	\$1.50	Annually	2%	1, 5-yr option at FMR
S1-120	Planet Beach	1,503	3.8%	Jul-08	Jun-13	\$31,563	\$2,630	\$1.75		N/Av	2, 5-yr options with \$0.08-\$0.09 annually
S1-130	Available	1,211	3.1%	Mo 3	5 Yrs	\$18,165	\$1,514	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
S1-150	Available	3,060	7.8%	Mo 6	5 Yrs	\$45,900	\$3,825	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
S1-180	Available	2,485	6.4%	Mo 9	5 Yrs	\$37,275	\$3,106	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
Subtotal Shops 1		10,946									
S2-100	Available	4,795	12.3%	Mo 9	10 Yrs	\$71,925	\$5,994	\$1.25	Annually	\$0.10	\$10 TIs, 5% (1-5) + 2.5% (6+) commission
S2-130	Available	1,818	4.6%	Mo 12	5 Yrs	\$65,230	\$5,436	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
S2-150	Available	1,800	4.6%	Mo 15	5 Yrs	\$27,000	\$2,250	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
Subtotal Shops 2		8,413									
S3-100	Available	2,438	6.2%	Mo 8	5 Yrs	\$36,570	\$3,048	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
S3-120	Available	1,290	3.3%	Mo 9	5 Yrs	\$19,350	\$1,613	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
S3-130	Available	1,174	3.0%	Mo 14	5 Yrs	\$17,610	\$1,468	\$1.25	Annually	\$0.10	\$10 TIs, 5% commission
S3-140	Dental Office	1,517	3.9%	Apr-07	MTM	\$28,200	\$2,350	\$1.55		N/A	Has history of partial pay; in HLD
S3-150	Polished Nail Bar	2,000	5.1%	Oct-12	Apr-17	\$30,000	\$2,500	\$1.25	Annually	\$0.10	1, 5-yr option at FMR
Subtotal Shops 3		8,419						\$1.30	Average Monthly Rent		
Subtotal Leased		12,864									
Subtotal Available		26,269									
Total Center		39,133									

AERIAL VIEW Pleasant Grove Pointe, Roseville CA



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INCOME CAPITALIZATION

Valuation CY 2013		In-Place		Proforma	
Min. Rent, Leased	12,864 SF	342,970		367,848	¹
Min. Rent, Vacancy (67.1%)	26,269 SF			394,035	²
NNN, Leased		65,827		75,436	
NNN, Vacancy				164,188	
Total Gross Income		\$408,797		\$1,001,507	
Vacancy Allowance		-	10%	(100,151)	³
Effective Gross Income		\$408,797		\$901,356	
Expenses					
Common Area Charges		141,148		141,148	⁴
Property Taxes	(Est.)	53,500		53,500	⁵
Insurance	\$0.35/SF	11,740		11,740	⁶
Mgmt Fees	(Est.)	30,000	4%	36,054	⁷
Total Expenses		(236,388)		(242,442)	
Net Operating Income		\$172,409		\$658,914	

Footnotes

- 1 Assumes Dentist (S3-140) extends at FMR
- 2 Assumes vacancies leased at \$1.25 for shops and pads (all NNN)
- 3 No exclusions
- 4 2011 Actuals annualized and inflated at 3% per calendar year
- 5 Estimate based on potential re-assessment
- 6 Estimated at \$0.35/sf annually
- 7 Mgmt Fee not reimbursed; 10% admin fee partially offsets cost per leases



10-YR CASH FLOW Pleasant Grove Pointe, Roseville CA

For the Years Ending	Year 1 Dec-2013	Year 2 Dec-2014	Year 3 Dec-2015	Year 4 Dec-2016	Year 5 Dec-2017	Year 6 Dec-2018	Year 7 Dec-2019	Year 8 Dec-2020	Year 9 Dec-2021	Year 10 Dec-2022	Year 11 Dec-2023
Potential Gross Revenue											
Base Rental Revenue	737,007	715,197	739,138	732,404	736,285	746,689	731,507	740,194	738,987	756,948	779,556
Absorption & Turnover Vacancy	(308,171)	(80,878)	(4,939)	(2,460)		(30,256)	(15,521)	(3,920)	(5,232)	(3,262)	(24,745)
Scheduled Base Rental Revenue	428,836	634,319	734,199	729,944	736,285	716,433	715,986	736,274	733,755	753,686	754,811
Total Reimbursement Revenue	103,436	202,560	238,943	247,129	255,524	251,485	265,078	277,699	285,565	294,955	304,511
Total Potential Gross Revenue	532,272	836,879	973,142	977,073	991,809	967,918	981,064	1,013,973	1,019,320	1,048,641	1,059,322
Vacancy Factor (after absorption/rollover)	10%	10%	10%	7.5%	7.5%	7.5%	5%	5%	5%	5%	5%
		(10,898)	(92,869)	(71,005)	(74,386)	(44,607)	(34,308)	(46,975)	(45,996)	(49,333)	(29,458)
Effective Gross Revenue	532,272	825,981	880,273	906,068	917,423	923,311	946,756	966,998	973,324	999,308	1,029,864
Operating Expenses											
Common Areas (total)	141,148	145,383	149,743	154,236	158,863	163,630	168,538	173,595	178,802	184,166	189,692
Management Fee	15,968	24,779	26,408	27,182	27,523	27,699	28,403	29,010	29,200	29,979	30,896
Insurance	11,740	12,092	12,455	12,829	13,213	13,610	14,018	14,439	14,872	15,318	15,777
RE Taxes	53,500	55,105	56,758	58,461	60,215	62,021	63,882	65,798	67,772	69,805	80,326
Total Operating Expenses	222,356	237,359	245,364	252,708	259,814	266,960	274,841	282,842	290,646	299,268	316,691
Net Operating Income	309,916	588,622	634,909	653,360	657,609	656,351	671,915	684,156	682,678	700,040	713,173
Leasing & Capital Costs											
Tenant Improvements	165,490	85,460	14,492	3,602		29,462	30,516	7,680	6,608	4,000	
Leasing Commissions	71,948	37,174	6,270	1,567		13,600	14,510	3,761	3,333	2,078	
Capital Reserves	5,870	5,870	5,870	5,870	5,870	5,870	5,870	5,870	5,870	5,870	
Total Leasing & Capital Costs	(243,308)	(128,504)	(26,632)	(11,039)	(5,870)	(48,932)	(50,896)	(17,311)	(15,811)	(11,948)	
Acquisition & Disposition	5,350,000									8,914,663	8.0% Reversion Cap Rate
										(356,587)	4.0% Cost of Sale
Cash Flow Before Debt	(5,350,000)	66,608	460,118	608,277	642,321	651,739	607,419	621,019	666,845	666,867	9,246,168
											13.0% Unleveraged IRR



STARBUCKS COFFEE

Jt's deli

995

INDIA OVEN

DRIVE-THRU

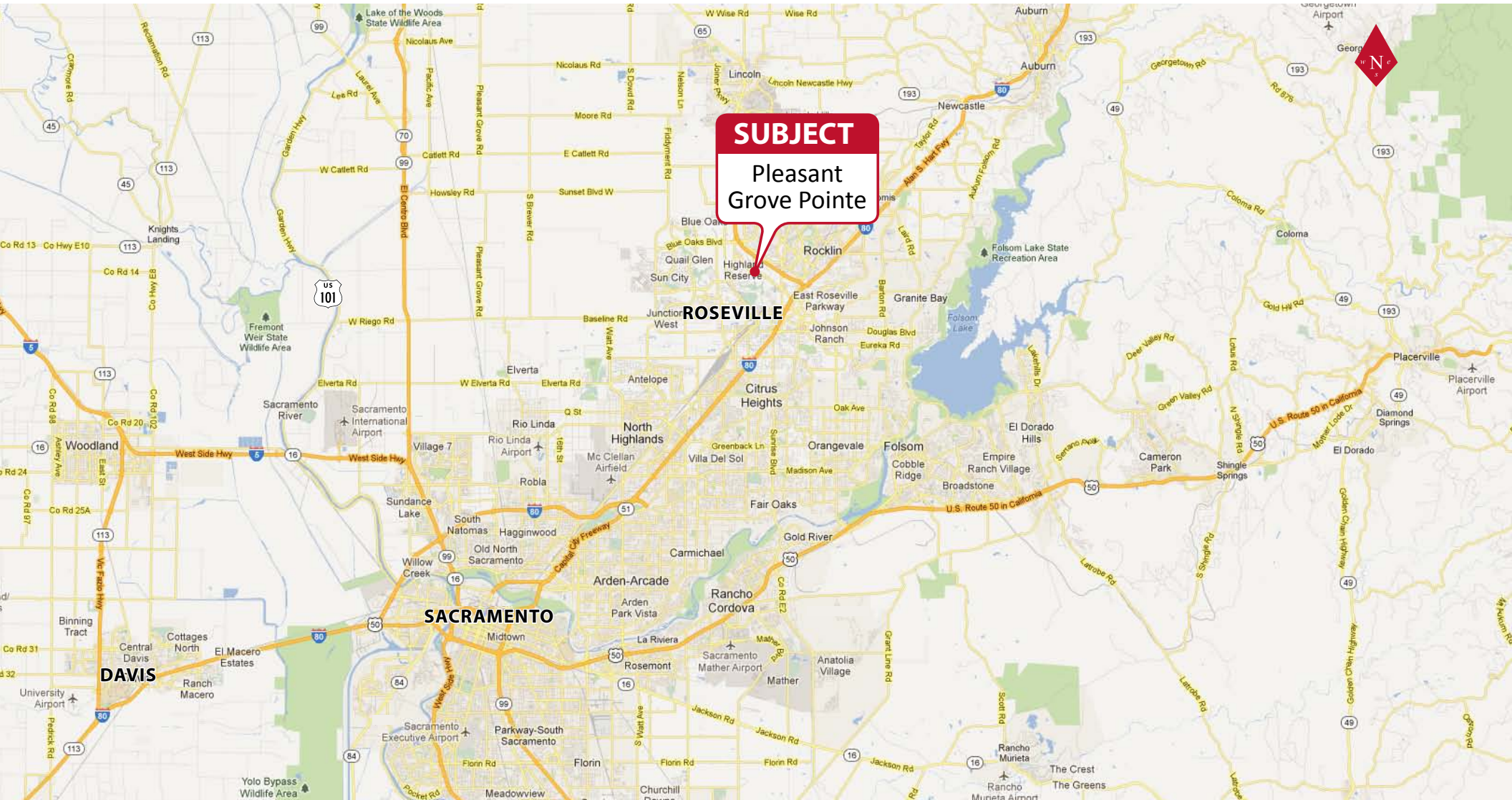
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LOCATION & MARKET Pleasant Grove Pointe, Roseville CA



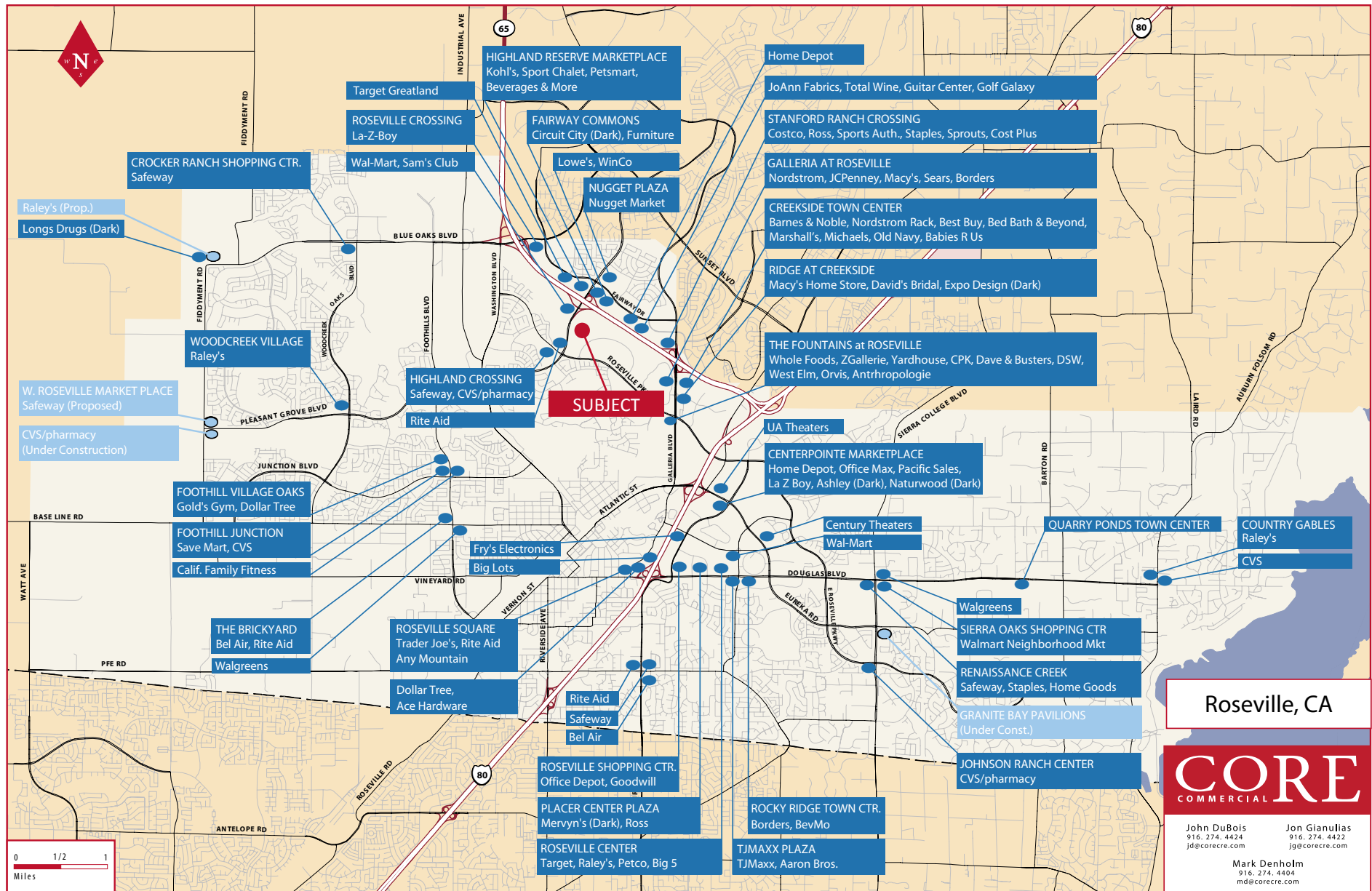
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LOCATION & MARKET Pleasant Grove Pointe, Roseville CA

Pleasant Grove Pointe is at a very busy intersection that is also home to a Wal-Mart and Sam's Club anchored center and Highland Reserve, a 343,000 SF office complex. The Hwy 65 Retail Corridor begins at the interchange of Interstate 80 and Route 65 with The Galleria @ Roseville and The Fountains at Roseville, traveling east past power centers anchored by home improvement, warehouse stores, upscale grocery, department stores, and office complexes before continuing east toward Sun City Roseville, Blue Oaks and Lincoln.



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LOCATION & MARKET Pleasant Grove Pointe, Roseville CA

1 NUGGET PLAZA

Nugget Market

0.7 Mi North

70,864 SF of Shops (not including anchor)

10,894 SF (15%) Available

5 Suites Available, 1,052 to 2,963 SF

Asking \$2.10 to \$2.50/SF

2 PLEASANT GROVE MARKETPLACE

Sam's Club, Walmart

Across Pleasant Grove Blvd

31,043 SF of Shops (not including anchors)

1,000 SF (3.2%) Available

1 Suite Available (lease pending)

Asking \$1.50/SF

3 VETERANS PLAZA

Rite Aid

0.2 Mi South

13,000 SF of Shops (not including anchor)

7,843 SF (16%) Available

Vacancies demisable

Asking \$2.75/SF

4 HIGHLAND CROSSING

Safeway, CVS

0.25 Mi South

47,871 SF of Shops (not including anchors)

12,049 SF (25%) Available

6 Suites Available, 1,360 to 2,518 SF

Asking \$1.75 to \$2.50/SF



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DEMOGRAPHICS Pleasant Grove Pointe, Roseville CA

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

Pleasant Grove Pointe Roseville, CA		1 Mile	3 Miles	5 Miles
POPULATION	2011 Estimated Population	12,451	115,245	208,450
	2016 Projected Population	13,072	123,600	222,923
	2010 Census Population	12,329	98,350	196,516
	2000 Census Population	3,979	64,791	136,335
	Historical Annual Growth 2000 to 2011	19.4%	7.1%	4.8%
	Projected Annual Growth 2011 to 2016	1.0%	1.5%	1.4%
HOUSEHOLDS	2011 Est. Households	4,519	43,525	79,856
	2016 Proj. Households	4,839	47,517	86,697
	2010 Census Households	4,484	36,428	73,247
	2000 Census Households	1,326	24,050	51,366
	Historical Annual Growth 2000 to 2011	11.5%	3.9%	2.6%
Projected Annual Growth 2011 to 2016	1.4%	1.8%	1.7%	
AGE	2011 Est. Population 0 to 9 Years	11.1%	12.5%	12.7%
	2011 Est. Population 10 to 19 Years	11.4%	13.4%	13.9%
	2011 Est. Population 20 to 29 Years	9.7%	10.7%	11.4%
	2011 Est. Population 30 to 44 Years	21.7%	19.0%	19.0%
	2011 Est. Population 45 to 59 Years	25.7%	23.2%	22.3%
	2011 Est. Population 60 to 74 Years	14.4%	14.6%	14.0%
	2011 Est. Population 75 Years Plus	5.9%	6.6%	6.7%
2011 Est. Median Age	42.3	40.1	38.8	
MARITAL STATUS & SEX	2011 Est. Male Population	49.6%	49.4%	49.0%
	2011 Est. Female Population	50.4%	50.6%	51.0%
	2011 Est. Never Married	17.8%	20.4%	21.0%
	2011 Est. Now Married	71.5%	63.8%	62.2%
	2011 Est. Separated or Divorced	8.7%	12.2%	12.5%
	2011 Est. Widowed	1.9%	3.6%	4.3%
INCOME	2011 Est. HH Income \$200,000 or More	6.0%	5.2%	5.8%
	2011 Est. HH Income \$150,000 to \$199,999	11.9%	9.6%	9.2%
	2011 Est. HH Income \$100,000 to \$149,999	23.7%	21.5%	20.3%
	2011 Est. HH Income \$75,000 to \$99,999	18.9%	16.7%	16.3%
	2011 Est. HH Income \$50,000 to \$74,999	20.0%	18.6%	18.3%
	2011 Est. HH Income \$35,000 to \$49,999	9.8%	10.9%	11.0%
	2011 Est. HH Income \$25,000 to \$34,999	2.7%	6.1%	6.6%
	2011 Est. HH Income \$15,000 to \$24,999	5.9%	6.0%	6.6%
	2011 Est. HH Income \$0 to \$14,999	1.4%	5.5%	5.9%
	2011 Est. Average Household Income	\$96,958	\$88,600	\$89,398
2011 Est. Median HH Income	\$86,921	\$80,417	\$79,267	
2011 Est. Per Capita Income	\$35,371	\$33,786	\$34,645	
2011 Est. Number of Businesses	366	3,419	7,519	
2011 Est. Total Number of Employees	5,271	40,065	84,786	

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

Pleasant Grove Pointe Roseville, CA		1 Mile	3 Miles	5 Miles
RACE	2011 Est. White Population	76.5%	80.1%	81.3%
	2011 Est. Black Population	2.2%	1.8%	1.8%
	2011 Est. Asian & Pacific Islander	12.6%	8.3%	7.5%
	2011 Est. American Indian & Alaska Native	0.5%	0.8%	0.8%
	2011 Est. Other Races Population	8.2%	9.0%	8.7%
HISPANIC	2011 Est. Hispanic Population	1,664	16,620	29,020
	2011 Est. Hispanic Population Percent	13.4%	14.4%	13.9%
	2016 Proj. Hispanic Population Percent	15.0%	16.0%	15.6%
	2010 Hispanic Population Percent	12.7%	14.6%	13.9%
EDUCATION (Adults 25 or Older)	2011 Est. Adult Population (25 Years or Older)	9,066	78,883	140,421
	2011 Est. Elementary (0 to 8)	1.1%	2.4%	2.6%
	2011 Est. Some High School (9 to 11)	1.9%	3.6%	3.8%
	2011 Est. High School Graduate (12)	14.7%	21.3%	21.8%
	2011 Est. Some College (13 to 16)	26.2%	25.8%	25.8%
	2011 Est. Associate Degree Only	11.4%	11.3%	11.1%
	2011 Est. Bachelor Degree Only	30.5%	24.3%	23.8%
2011 Est. Graduate Degree	14.2%	11.2%	11.1%	
HOUSING	2011 Est. Total Housing Units	4,789	46,145	84,563
	2011 Est. Owner Occupied Percent	63.5%	64.4%	66.6%
	2011 Est. Renter Occupied Percent	30.9%	30.0%	27.8%
	2011 Est. Vacant Housing Percent	5.6%	5.7%	5.6%
HOMES BUILT BY YEAR	2000 Homes Built 1999 to 2000	42.2%	13.7%	9.5%
	2000 Homes Built 1995 to 1998	35.8%	17.3%	18.0%
	2000 Homes Built 1990 to 1994	3.8%	19.9%	16.5%
	2000 Homes Built 1980 to 1989	13.6%	20.1%	22.0%
	2000 Homes Built 1970 to 1979	2.7%	11.7%	15.7%
	2000 Homes Built 1960 to 1969	0.7%	5.3%	7.5%
	2000 Homes Built 1950 to 1959	0.5%	4.3%	5.2%
	2000 Homes Built Before 1949	0.4%	7.7%	5.5%
HOME VALUES	2000 Home Value \$1,000,000 or More	-	-	0.2%
	2000 Home Value \$500,000 to \$999,999	-	0.6%	1.4%
	2000 Home Value \$400,000 to \$499,999	1.5%	1.4%	2.8%
	2000 Home Value \$300,000 to \$399,999	9.1%	6.3%	7.6%
	2000 Home Value \$200,000 to \$299,999	54.3%	35.0%	33.4%
	2000 Home Value \$150,000 to \$199,999	32.3%	34.3%	29.8%
	2000 Home Value \$100,000 to \$149,999	2.9%	18.6%	20.7%
	2000 Home Value \$50,000 to \$99,999	-	3.4%	3.8%
	2000 Home Value \$25,000 to \$49,999	-	0.4%	0.3%
	2000 Home Value \$0 to \$24,999	-	-	0.1%
	2000 Median Home Value	\$219,299	\$192,157	\$199,219
	2000 Median Rent	\$1,168	\$859	\$813

Planet Beach

contempo spa™

Pro-File NAIL & SPA



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