

RETAIL FOR SALE

VALUE ADD INVESTMENT: 36,017 SF HISTORIC ODDFELLOWS BUILDING

723-729 Main Street, Woodland, CA 95695



SALE PRICE:	\$2,795,000
PRICE/SF:	\$77.60/SF
CURRENT GROSS INCOME:	\$220,416
EXPENSES:	\$177,363
STABILIZED GROSS INCOME:	\$417,324
STABILIZED NOI	\$239,960
STABILIZED CAP RATE:	8.59%
LOT SIZE:	0.39 Acres
BUILDING SIZE:	36,017 SF
ZONING:	Downtown Mixed Use
MARKET:	Central Woodland
CROSS STREETS:	3rd Street
TRAFFIC COUNTS:	17,475 Cars/Day

PROPERTY FEATURES

- TEEN Cash-on-Cash Returns After Stabilized
- Short Term Leases Offering Significant Value-Add Play
- Located Within Dedicated Opportunity Zone
- Long-Term Tenants | Low Turnover | Low Maintenance
- ±36,017SF On ±0.393 Acres w/ 16 Dedicated Parking
- Cash Cow To Produce \$417K In Rents Month 12!
- National Register of Historic Places - Well Maintained Building
- Long Term Tenants w/ Upside Potential Via Leasing
- Easy Access To All Floors Via Elevator
- Low Maintenance, Well Maintained, and Economical Spaces
- Easy Access to Interstate 5 On/Off Ramps
- Excellent Downtown Location – Prime Main St Exposure
- Ample Parking, Quality Tenants, & Great Exposure
- Ethernet/Phone Connections & High Speed Internet Ready

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PROPERTY OVERVIEW

Bank-owned opportunity: ±36,017 SF 4-level multi-tenant office/retail building on ±0.393 Acres. Offers (24) economical separate office spaces leased to long-term tenants on full-service leases, (23) 8' x 8' storage units, and (16) rentable parking stalls. Value-add opportunity with actual rents of \$211,416/yr and parking of \$9,000/yr (total of \$220,416/yr collected) plus upside potential. Unique investment offering easy-to-rent spaces within an under-built market offering a strong need for hard-to-find small spaces. Once stabilized, the deal offers TEEN cash-on-cash returns when leveraged. Great visibility, convenient parking & easy access. Building was extensively remodeled in 1977 and again in 1984 when it was earthquake retrofitted. Configurations range from 180 SF up to 2,990 SF. Existing tenants include Bella Bean Coffeehouse & Eatery, computer business', commercial network services, hair salon, legal offices, catering, mortgage lending, and a driving school, among others. Long-term tenancy in place; as an example, Craig, Dean, and Steve have occupied spaces for 32, 27, and 15 years, respectively.

Breakdown is (6) basement, (8) ground floor, (6) 2nd floor, (4) 3rd floor units. Rental values for the spaces are \$0.85/SF for basement, \$1.75/SF for 1st floor, \$1.25/SF for large unit (#303), \$1.65/SF for window units (#227-232), and \$1.50/SF for all remaining 2nd/3rd floor. (10) Parking stall are rented for \$75/month (#007, 100, 101, 201, 216, 220, 224, 301, 310, 723). Storage units are rented for \$40/unit, except for #B, D, I, J, W which occupy for free.

Value-add opportunity consists leasing the vacancies of (10) offices (\$186,228/yr), (6) parking stalls (\$5,400/yr) and (11) storages (\$5,280) producing a realistic 6-12 month stabilized gross annual income of \$417,324/yr (189% increase). Further rent growth of experiencing the existing built-in rent increases (#007, 012, 102, 213, 215, 218, 222, 223, 226, 230, 721, 723, 729), increasing under-market offices(#009, 201, 220, 221, 228, 229, 232, 310) & storage units to the same price/SF already achieved, and addressing unpaid storage units provide rents of \$429,540.60/yr and parking of \$14,400/yr the following year = \$458,340.60 potential gross income (another 9.88% increase).



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LOCATION OVERVIEW

Woodland is a quaint city located on Interstate 5 just 15 miles northwest of Sacramento. In the 1950's it had more millionaires per capita than any city in CA. Construction has begun on a 850-car City-owned parking garage and a 16 screen Edwards multiplex theater across the street. A new Yolo County Courthouse totaling 160K SF was built across the street at a cost of \$200 million, adjacent to the County administration buildings.

Located at the center of Historic Downtown Woodland on Main Street, north of Lincoln Ave, South of Court Street, west of 3rd Street and east of 1st Street. The Sacramento International Airport is only 10.8 miles away. There are many Local and National tenants near by including: The Woodland Opera House, Subway, Cookie Company, Morgan's On Main, The Burger Saloon, The Burger Saloon, Savory Café, Osaka Sushi Japanese Restaurant, House Of Shah Afghan Urban Eats, Pupuseria La Chicana, Las Brasas, Father Paddy's, Guinevere's Café and Bistro, Thai Pepper, Chickpeas Kitchen, El Charro Mexican Restaurant, Mojo's Lounge & Bar, Maria's Cantina, Rafael's Family Restaurant, Bangkok Cuisine, Steve's Pizza, Vince's Mexican Restaurant, Timothy's Bakery, Blue Wing Art Gallery & Framing, Teal Networks, Liberty Tax Service, Woodland Chamber of Commerce, Wirth Furniture & Interiors, The Stag, USA Tires, Wells Fargo Bank, Sord Boards, Superior Court House, Jack in the Box, 7-Eleven, Woodlands Police Dept, Dutch Bros, Ace Hardware, State Theatre & Multiplex and Many More!

Woodland is the county seat of Yolo County, located in California's Central Valley. Woodland is located 20 miles northwest of Sacramento at the intersection of Interstate 5 and State Route 113. To the south is the City of Davis, with its University of California Campus.



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Chickpeas Kitchen	#007 (basement)	434	2/1/2019	2/1/2024	\$390	\$370	1.2
Computer Masters	#009 (basement)	585	9/15/2002	MTM	\$495	\$200	1.62
VACANT	#010 (basement)	700			\$595	\$595	1.94
Cal Ripken Youth BB	#011 (basement)	180			\$150	\$150	0.5
Outline Apparel	#012 (basement)	700	7/1/2019		\$670	\$640	1.94
VACANT	#013 (basement)	700			\$885	\$885	1.94
Teal Networks	#100-101 (1st floor)	1,020	08/08/12	10/31/21	\$1,938	\$1,938	2.83
Hair Razors	#102 (1st floor)	685	08/01/08	05/31/22	\$1,430	\$1,327	1.9
VACANT	#107 (1st floor)	640			\$1,120	\$1,120	1.78
VACANT	#108-109 (1st floor)	950			\$1,662	\$1,662	2.64
Nami Yolo	#201, 220, 221 (2nd floor)	550	10/01/17	MTM	\$825	\$750	1.53
VACANT	#206 (2nd floor)	2,400			\$3,600	\$3,600	6.66
Balance Tax & ACC	#213 (2nd floor)	156	2/1/2019	2/1/2021	\$250	\$235	0.43
Comfort Financial	#215 (2nd floor)	175	7/1/2019	6/1/2020	\$290	\$265	0.49
ACME Driving	#216 (2nd floor)	200	01/01/07	MTM	\$350	\$350	0.56
MANAGER'S OFFICE	#217 (2nd floor)	200	N/A	N/A	\$300	\$300	0.56
Isaias Avalos Photo	#218 (2nd floor)	190	02/01/19	1/31/2020	\$300	\$285	0.53
Legal Strategies	#219 (2nd floor)	230			\$350	\$350	0.64
Sdxray, LLC	#222 (2nd floor)	200	10/01/17	09/30/20	\$317	\$250	0.56
Sdxray, LLC	#223 (2nd floor)	200	10/01/17	09/30/20	\$317	\$250	0.56

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Gade & Parekh, LLP	#224 (2nd floor)	200	07/01/12	MTM	\$350	\$350	0.56
Kori Williams	#226 (2nd floor)	171	10/01/18	9/30/2020	\$300	\$285	0.47
VACANT as of 8-30-19	#227 (2nd floor)	200			\$350	\$350	0.56
RISE, Inc.	#228 (2nd floor)	240	09/01/14	MTM	\$395	\$300	0.67
RISE, Inc.	#229 (2nd floor)	240	09/01/14	MTM	\$395	\$300	0.67
Heather Needham	#230 (2nd floor)	204	08/01/19	07/31/20	\$404	\$385	0.57
Summer Reed	#231 (2nd floor)	200	05/22/18	05/01/23	\$330	\$325	0.56
Ludy's Catering	#232 (2nd floor)	280	10/01/17	MTM	\$462	\$350	0.78
Craig Mayfield Atty	#301 (3rd floor)	800	05/01/18	04/30/20	\$1,275	\$1,275	2.22
VACANT	#303 (3rd floor)	2,990			\$3,737	\$3,737	8.3
VACANT	#306 (3rd floor)	1,000			\$1,500	\$1,500	2.78
Topcat Revenue Mgmt.	#310 (3rd floor)	1,228	05/01/18	05/01/20	\$1,842	\$1,485	3.41
VACANT	#312 (3rd floor)	1,180			\$1,770	\$1,770	3.28
CS Tattoo	#721 (1st floor)	728	09/01/13	12/31/24	\$1,528	\$1,456	2.02
MYBROTHERSTEVE.COM	#723 (1st floor)	700	04/01/18	03/31/23	\$850	\$800	1.94
Bella Bean Coffee	#729 (1st floor)	1,265	09/01/11	06/30/22	\$2,920	\$2,656	3.51
VACANT	#A - Storage	64			\$50	\$40	0.18
Hair Razors	#B - Storage	64			\$50	\$0	0.18
VACANT	#C - Storage	64			\$50	\$40	0.18
MYBROTHERSTEVE.COM	#D - Storage	64			\$50	\$0	0.18

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VACANT	#E - Storage	64			\$50	\$40	0.18
VACANT	#F - Storage	64			\$50	\$40	0.18
Nami Yolo	#G - Storage	64			\$50	\$40	0.18
Nami Yolo	#H - Storage	64			\$50	\$40	0.18
Craig Mayfield Atty	#I - Storage	64			\$50	\$0	0.18
Craig Mayfield Atty	#J - Storage	64			\$50	\$0	0.18
VACANT	#K - Storage	64			\$50	\$40	0.18
Woodland Stroll	#L - Storage	64			\$50	\$40	0.18
SV Historic Railways	#M - Storage	64			\$50	\$40	0.18
VACANT	#N - Storage	64			\$50	\$40	0.18
VACANT	#O - Storage	64			\$50	\$40	0.18
Shakespeare Club	#P - Storage	64			\$50	\$40	0.18
VACANT	#Q - Storage	64			\$50	\$40	0.18
VACANT	#R - Storage	64			\$50	\$40	0.18
VACANT	#S - Storage	64			\$50	\$40	0.18
VACANT	#T - Storage	64			\$50	\$40	0.18
Woodland Stroll	#U - Storage	64			\$50	\$40	0.18
Mary Aulman	#V - Storage	64			\$50	\$50	0.18
Hair Razors	#W - Storage	64			\$50	\$0	0.18
TOTALS/AVERAGES		24,193			\$35,795	\$33,577	

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INVESTMENT OVERVIEW

2020 EXISTING RENTS + VACANCIES

Price	\$2,795,000
Price per SF	\$77.60
CAP Rate After 12-Month Stabilization	8.6%
Cash-on-Cash Return (yr 2)	12.25 %
Debt Coverage Ratio (yr 2)	1.75

OPERATING DATA

2020 EXISTING RENTS + VACANCIES

Gross Income After 12-Month Stabilization	\$417,324
Operating Expenses	\$177,363
Net Operating Income After 12-Month Stabilization	\$239,960

FINANCING DATA

2020 EXISTING RENTS + VACANCIES

Proposed 30% Down Payment	\$838,500
Proposed 70% Loan Amount	\$1,956,500
Proposed Debt Service	\$137,250
Proposed Debt Service Monthly	\$11,437

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INCOME SUMMARY	2020 EXISTING RENTS + VACANCIES	PER SF
Rental Income - Stabilized	\$402,924	\$11.19
Parking Income - Stabilized	\$14,400	\$0.40
GROSS INCOME	\$417,324	\$11.59

EXPENSE SUMMARY	2020 EXISTING RENTS + VACANCIES	PER SF
Vacancy & Capital Reserves (10%)	\$40,292	\$1.12
Property Management (\$78/hour)	\$23,718	\$0.66
Property Taxes (1.062%)	\$29,681	\$0.82
Property Insurance	\$6,369	\$0.18
Janitorial	\$9,600	\$0.27
Landscaping/Parking Blow (Alberto Banuelos)	\$4,200	\$0.12
Landscaping Weed Abatement (bi-annual)	\$300	\$0.01
Window Washers (Pro Wash)	\$1,020	\$0.03
Awning Washers (Pro Wash - quarterly)	\$600	\$0.02
Annual Carpet Shampooing	\$400	\$0.01
Fire Alarm Monitoring	\$1,512	\$0.04
Water - City of Woodland	\$4,399	\$0.12
Water Softener (Culligan)	\$345	\$0.01
Trash - City of Woodland	\$3,134	\$0.09
Electricity/Gas (5/17 - 4/19 was \$96,386.38)	\$48,193	\$1.34
AT&T Phone To Fire Alarm	\$3,600	\$0.10
GROSS EXPENSES	\$177,363	\$4.92
NET OPERATING INCOME	\$239,960	\$6.66

Value-add opportunity consists of:

1. leasing the vacancies of (10) offices (\$186,228/yr), (6) parking stalls (\$5,400/yr) and (11) storages (\$5,280) producing a realistic 6-12 month stabilized gross annual income of \$417,324/yr (189% increase).
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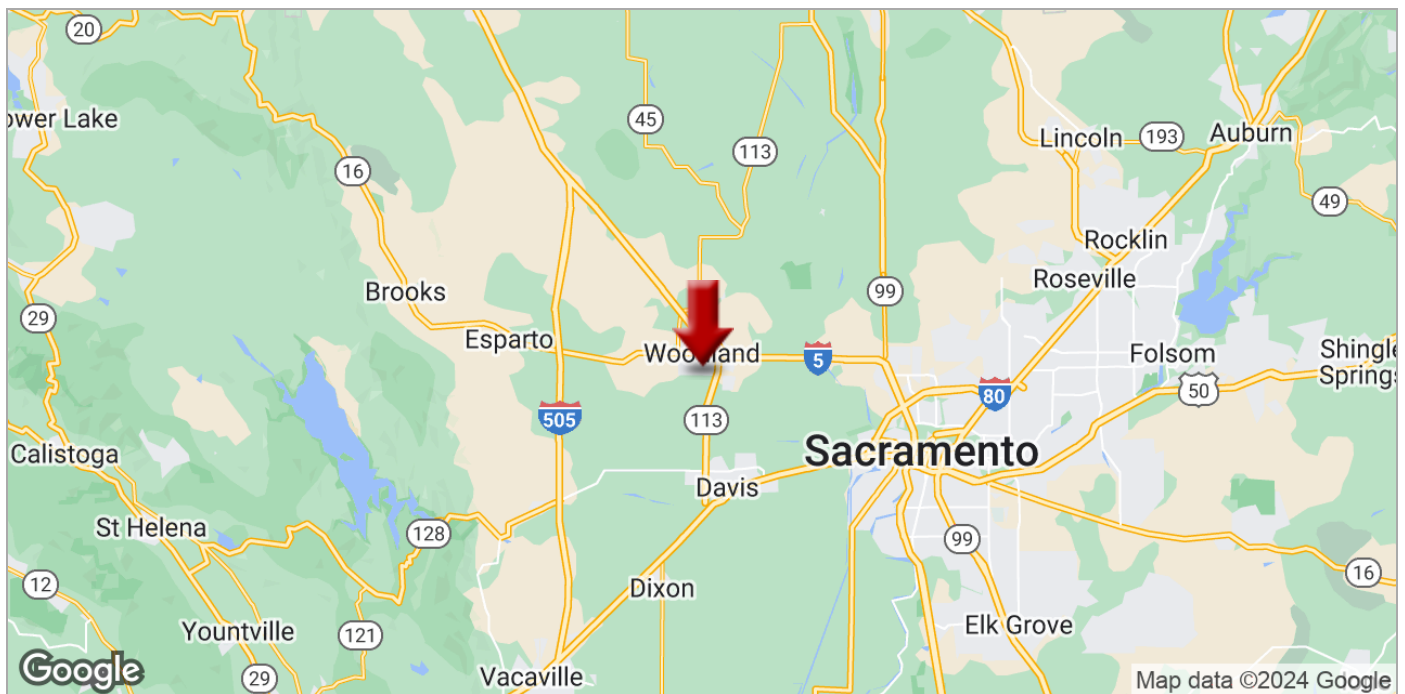
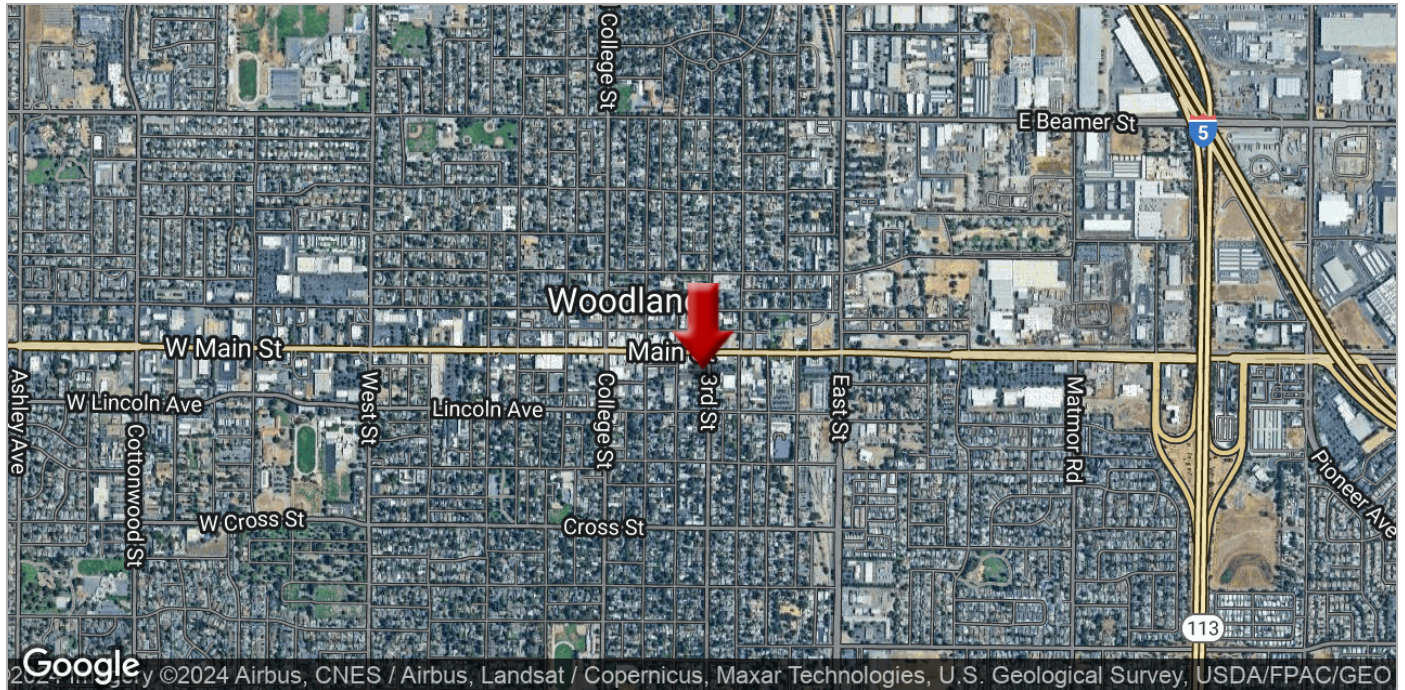
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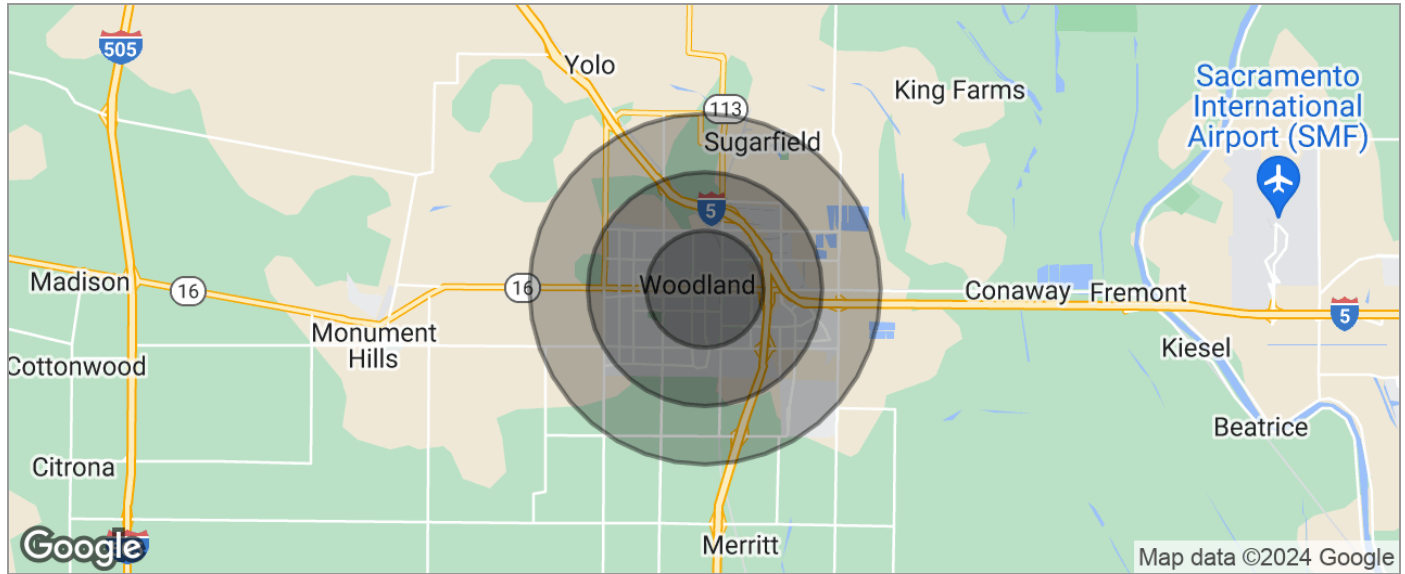
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VALUE ADD INVESTMENT: 36,017 SF HISTORIC ODDFELLOWS BUILDING

723-729 Main Street, Woodland, CA 95695



POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	19,669	50,505	64,528
MEDIAN AGE	27.3	26.8	27.1
MEDIAN AGE (MALE)	26.1	25.1	25.3
MEDIAN AGE (FEMALE)	28.6	28.4	28.7
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	5,078	13,204	17,033
# OF PERSONS PER HH	3.9	3.8	3.8
AVERAGE HH INCOME	\$42,231	\$46,023	\$48,352
AVERAGE HOUSE VALUE	\$318,546	\$318,272	\$317,549
RACE	1 MILE	2 MILES	3 MILES
% WHITE	77.6%	79.0%	79.2%
% BLACK	3.6%	3.3%	3.4%
% ASIAN	0.8%	1.4%	1.6%
% HAWAIIAN	0.2%	0.1%	0.1%
% INDIAN	1.5%	1.1%	1.0%
% OTHER	12.8%	12.2%	12.1%
ETHNICITY	1 MILE	2 MILES	3 MILES
% HISPANIC	81.1%	79.3%	77.1%

* Demographic data derived from 2020 ACS - US Census

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CITY OF Woodland CALIFORNIA



CITY OF WOODLAND, CA

Woodland is the county seat of Yolo County, located in California's Central Valley, located 20 miles northwest of Sacramento at the intersection of I-5 and CA-113. To the south is the City of Davis, with its University of California campus. The Sacramento International Airport is 8 miles east. Waterways include the Yolo Bypass and Sacramento River to the east, Willow Slough to the southeast, and Cache Creek to the north. The population of 56,000 is within 14.5 square miles. Strong historic heritage, which is reflected in an impressive stock of historic buildings in its downtown area and surrounding neighborhoods. Woodland's agricultural setting is largely responsible for the community's distinct identity and plays an important economic role. Due to its proximity to major transportation, increasing importance as a manufacturing and distribution center has risen.

POINTS OF INTEREST IN WOODLAND

The restored Woodland Opera House is home to a variety of plays, musicals and concerts throughout the year. Built in 1896, it is Northern CA's oldest single-purpose theater outside of San Francisco. With the Woodland Opera House as a backdrop, the annual September Stroll Through History allows visitors to tour the historic district's stately and elegant homes. Horses and carriages abound, and the sell-out event has been featured in Sunset magazine. Visitors also explore Main Street to browse for collectibles and other treasures in the antiques shops, take a guided tour of Dead Cat Alley, and shop the Corner Drug Store. Artisans proudly display their arts and crafts in Heritage Plaza. Beautiful almond blossoms draw thousands of visitors to the annual Esparto Almond Festival, held in late February west of Woodland. Tasty almond products, food and beverages, as well as arts and crafts and the area's hospitality, make this weekend a special celebration of rural tourism. The Woodland Farmer's Market is a summer season only market and features only the highest quality, locally grown produce. The Grand Opening is the last Saturday in May! Market is open every Saturday and Tuesday evening. In August, Woodland hosts the free-admission Yolo County Fair. In September is the popular "Stroll through History". In December, the Chamber's Woodland Holiday Parade, a

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