

OSHIMA SUSHI

Single Tenant Restaurant Building

\$2,121,600 | 6.25% CAP

Sacramento, California



Offering Memorandum

Exclusively Listed by:

Patrick Follett

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CA BRE #01796180

- Freestanding location within the North Natomas Place Retail Center
- Excellent visibility along Truxel Rd with exposure to 27K vehicles per day
- Oshima Sushi has been successfully operating at this location for over 15 years
- Co-tenants in Center include Starbucks, Schools Credit Union, Baskin Robbins & Togo's

CORE
COMMERCIAL

2264 Fair Oaks Blvd, Suite 201 | Sacramento, CA 95825
CA BRE #01904661

Offering Summary

List Price	\$2,121,600
Cap Rate	6.25%
Net Operating Income	\$132,600
Price Per Sq Ft	\$303 PSF
Rental Rate	\$1.65 PSF, NNN
Lease Commencement	March 1, 2018
Primary Lease Expiration	February 28, 2028 (approximately 10 years remaining)
Primary Term Increases	2% annual increases beginning 03/01/2023
Option Periods	2, 5-Year Options
Option Increases	2% annual increases during option periods
Property Address	2701 Natomas Crossing Drive #200 Sacramento, CA 95834
Building Size	7,000 SF (per public records)
Parking	37 Spaces
Parcel Size	0.95 Acres (41513 Sq Ft)
APN	225-1250-035-0000 (Sacramento County)
Year Built	2003 (per public records)
Traffic Counts	Truxel Road 27,000 VPD Natomas Crossing Dr 10,000 VPD
Zoning	EC-40
Ownership	Fee Simple Ownership of Land and Improvements



Investment Highlights

- o Freestanding location within the North Natomas Place Retail Center
- o Excellent visibility along Truxel Road with exposure to 27K vehicles per day
- o Oshima Sushi has been successfully operating at this location for over 15 years
- o Co-tenants within center include: Starbucks, Togo's, Schools Financial Credit Union and Baskin Robbins.



Overview

CORE Commercial is pleased to offer for sale this freestanding, single tenant restaurant building occupied by Oshima Sushi. Oshima Sushi has been successfully operating at this location for over 15 years and recently signed a new 10-year lease with two 5-year options to follow. The lease provides for 2% annual increases beginning in year 6 of the primary term as well as 2% annual increases during both option periods. The subject property is located at the northwest corner of Truxel Road and Natomas Crossing Drive and benefits from combined average daily traffic counts in excess of 30K vehicles per day. Oshima has excellent exposure along Truxel Road and is the anchor tenant within the North Natomas Place Retail Center. Co-tenants within the center include Starbucks, Togo's, School's Financial Credit Union and Baskin Robbins.

The subject property benefits from its ideal positioning within the trade area and is situated within close proximity to the major retail power centers of Promenade at Sacramento Gateway and Natomas Marketplace. The two centers total more than 1.2M square feet of retail and include tenants such as Walmart, Home Depot, Target, Old Navy, Bed Bath and Beyond as well as many others. The Promenade also includes an office park of 233,800 square feet that is almost entirely occupied. The offering is also located immediately across the street from the proposed Natomas Fountains community shopping center, a development which would include 120,000 square feet consisting of retail and hospitality type uses.

The community of Natomas is situated in northwest Sacramento only minutes from nearby downtown Sacramento as well as the Sacramento International Airport. The area has immediate access to both I-5 and I-80. Estimated population within a 3-mile radius of the subject property is 115,623 with an estimated daytime employee population of 41,607 people. The estimated median household income with a 3 mile radius reaches \$69,640.



Income and Expense Statement

Valuation Summary		Proforma
Effective Gross Income¹		<u>\$138,600</u>
Expenses		
Insurance ²	(Est.)	2,500
Reserves & Maint ³	(Est.)	<u>3,500</u>
Total Expenses		<u>(6,000)</u>
Net Operating Income		\$132,600

Asking Price:	\$2,121,600
Price Per Square Foot:	\$303
Cap Rate:	6.25%

Footnotes

- 1 Tenant to pay Taxes, Tenant's Insurance and CAM directly*
- 2 Landlord Liability Insurance Expense as required by lease*
- 3 Reserves and Maintenance calculated at \$0.50 PSF*

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Lease Information

Tenant	Oshima Sushi
Number of Locations	One (1)
Right of First Refusal	No
Property Taxes	Tenant pays directly
Insurance	Tenant pays directly*
CAM	Tenant pays directly
Repairs, Maintenance, & Replacement	Landlord is responsible for Roof, Structure and HVAC

*Landlord is required to carry additional liability insurance at landlord's expense



Corporate Profile

Over the last decade, Oshima Sushi has become the Sacramento sushi restaurant, sports bar, and lounge Natomas patrons prefer. Oshima offers customers a unique dining experience from authentic and fresh Japanese cuisine to an upscale atmosphere that makes everyone feel welcome. Conveniently located off two of Sacramento's largest freeways and tucked in a quiet community, Oshima provides customers with a one-of-a-kind menu of customized sushi and specialty sauces prepared by skilled chefs right in front of you. Surrounded by plasma screens and offering a wide selection of specialty cocktails, the full bar is truly one of the best bars Northern California has to offer. Oshima Sushi also has an outdoor patio lounge and fire pit which is perfect for any night in Sacramento. They also have a large VIP section perfect for larger events, including business luncheons, large groups and hosted parties for up to 200 guests, as well as special sushi, Japanese and appetizer catering menus.

www.thefugulounge.com



Nearby Retail Tenants (NAP)



Retail Aerial & Demographics



DEMOGRAPHICS	1 Mile	2 Miles	3 Miles
Estimated 2017 Population	9,866	56,419	115,623
Daytime Pop. (Employees)	9,823	25,931	41,607
Median Household Income	\$56,541	\$70,276	\$69,640
Average Household Income	\$70,469	\$89,162	\$87,591
Total Businesses	682	2,059	3,411

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OSHIMA SUSHI, SACRAMENTO CA