



FOR SALE
\$7,625,000
7% CAP RATE

PETSMART PLAZA
YUBA CITY, CA

Listed For Sale Exclusively By:

Jon Gianulias
916.274.4422
jg@corecre.com
CA BRE 01227233

John DuBois
916.274.4424
jd@corecre.com
CA BRE 00702547

Mark Denholm
916.274.4404
md@corecre.com
CA BRE 01437366

CORE
COMMERCIAL

CORE Commercial
2264 Fair Oaks Blvd, Suite 201
Sacramento, CA 95825
CA DRE 01904661

THE PROPERTY SUMMARY

CORE Commercial is pleased to offer for sale this **96% leased** retail center anchored by PetSmart.

PetSmart Plaza is located at the intersection of Hwy 20 (Colusa Ave) and Gray Avenue, Yuba City's major North-South thoroughfare parallel to State Hwy 99. It is strategically situated across Gray Avenue from one of Yuba Sutter Mall's main entrances.

PetSmart Plaza shares a parking field with an adjacent Walgreens (NAP) and O'Reilly Auto Parts (NAP).

Schools Financial Credit Union (included) is one of six banks at this intersection, four of which have drive-through teller windows and/or ATMs.

PETSMART PLAZA

YUBA CITY, CA

PROPERTY OVERVIEW

Location	865 Colusa Avenue (Hwy 20) Yuba City, CA 95991
Price	\$7,625,000
Price per Square Foot	\$245
Capitalization Rate	7.0%
Total Building Size	±31,088 SF
Leasable Building Area	±30,579 SF
Occupancy	96%
Land Area	±2.6 acres
Debt	No Debt to Assume

OFFERING HIGHLIGHTS

- No debt to assume, new financing available
- PetSmart, Chipotle and Schools Financial have already exercised renewal options
- Located in the commercial center of the Yuba City/Marysville area

Jon Gianulias 916.274.4422
John DuBois 916.274.4424
Mark Denholm 916.274.4404

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THE PROPERTY
AERIAL VIEW

PETSMART PLAZA
YUBA CITY, CA

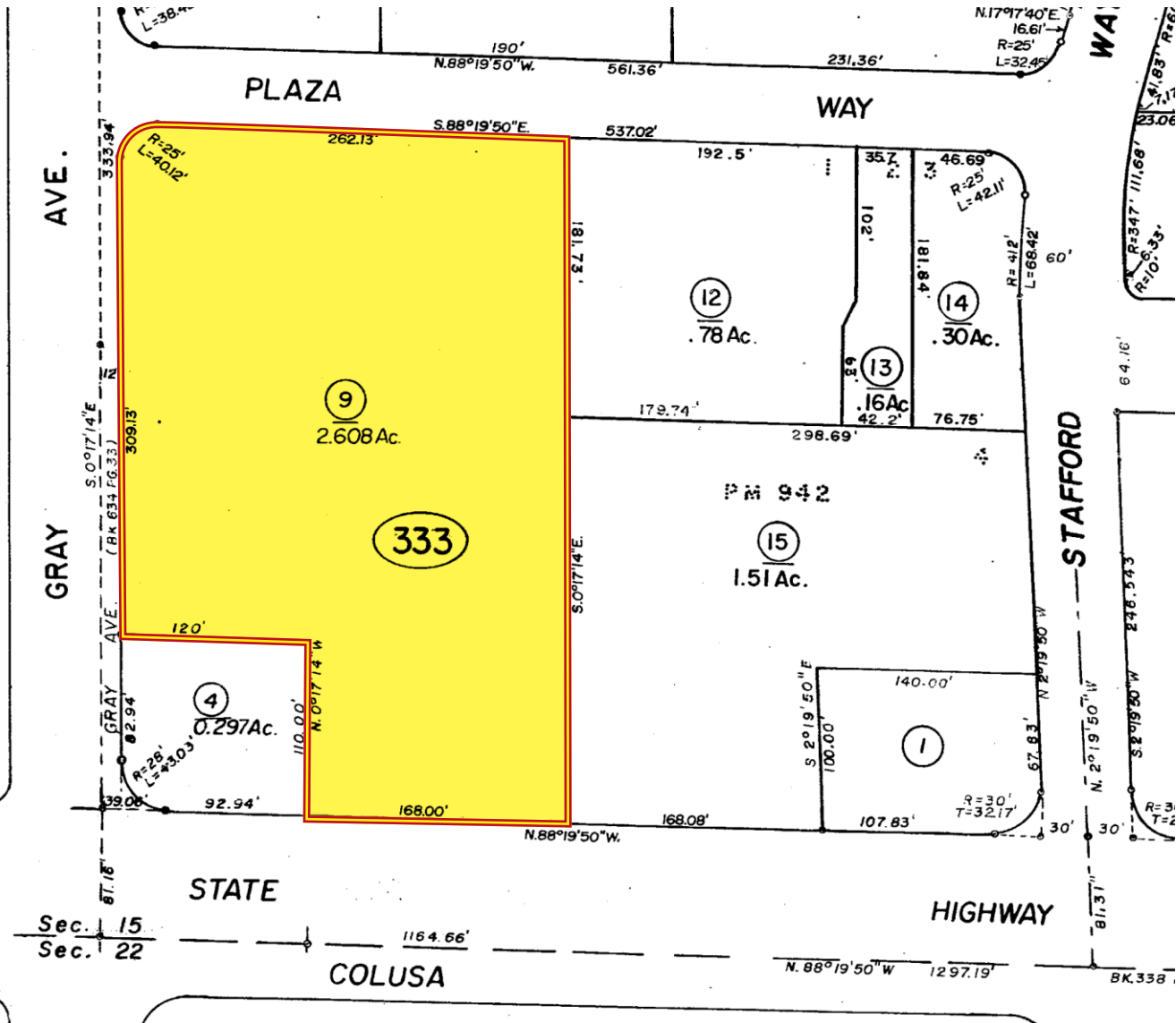


Jon Gianulias 916.274.4422
John DuBois 916.274.4424
Mark Denholm 916.274.4404

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THE PROPERTY
PARCEL MAP

PETSMART PLAZA
YUBA CITY, CA

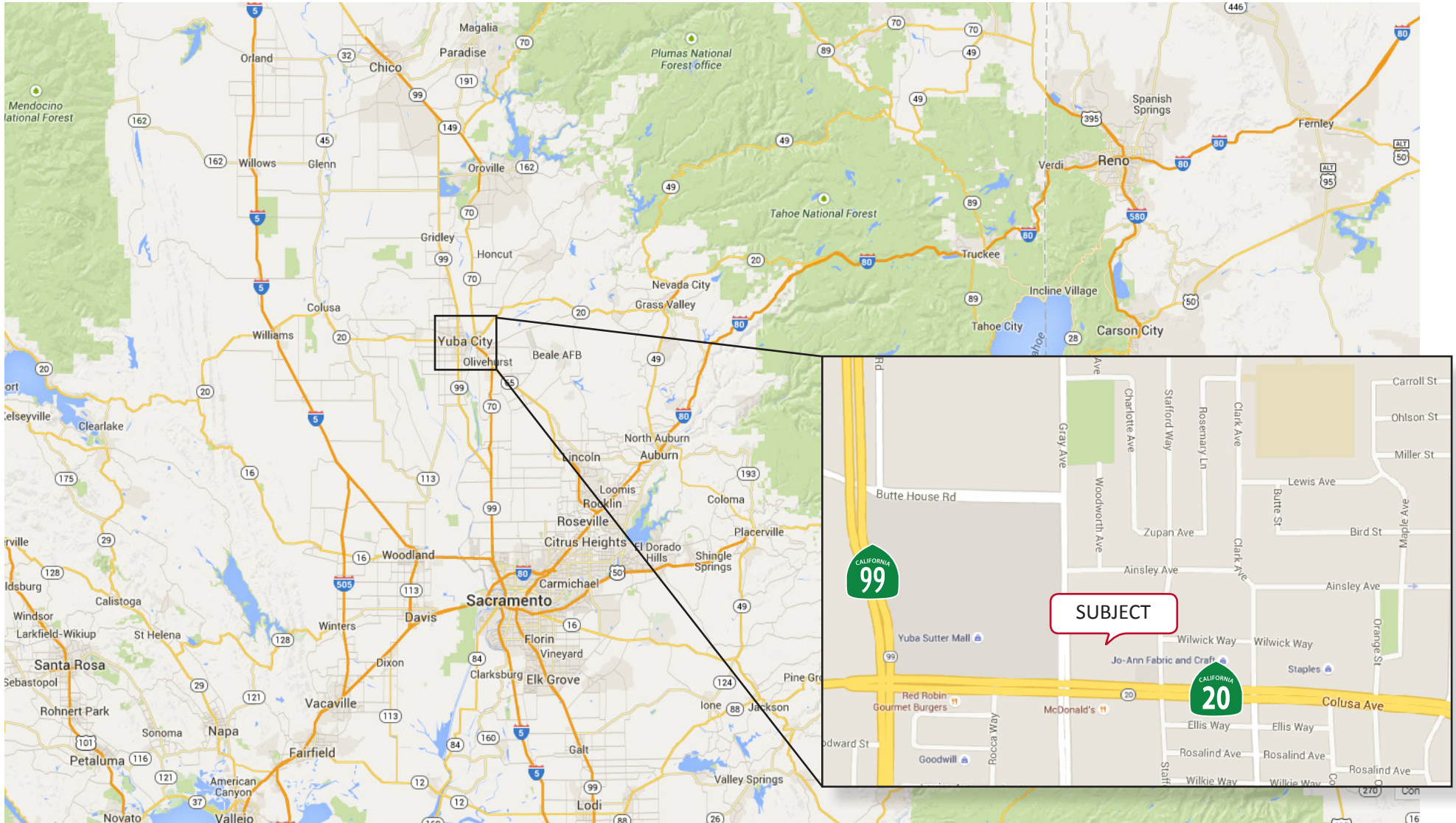


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THE PROPERTY LOCATION

PETSMART PLAZA YUBA CITY, CA



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John DuBois 916.274.4424
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THE PROPERTY

PETSMART PLAZA

YUBA CITY, CA



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FINANCIAL ANALYSIS

STATIC PROFORMA

PETSMART PLAZA

YUBA CITY, CA

		In-Place YE Jul 2017
Income Capitalization		
Minimum Rent	29,318 SF	541,463
Min. Rent, Vacancy	1,260 SF	22,698
NNN Reimbursements		163,683
NNN, Vacancy		7,263
Total Gross Income		\$735,107
Vacancy Allowance	5.0%	-14,781 ¹
Effective Gross Income		\$720,327
Expenses		
CAM		35,744 ²
Utilities		29,294
Insurance		14,819 ³
Property Taxes (est)		85,688 ⁴
Mgmt Fees		18,000
Total Expenses		-183,545
Net Operating Income		\$536,782

Footnotes

- 1 Petsmart not included in vacancy factor
- 2 CAM and Utilities from 2014 Actuals, inflated at 3%
- 3 From Seller's 2015 budget
- 4 Assumed reassessment amount
- 5 Per Jones Lang Lasalle contract



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RENT ROLL

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Suite	Tenant Name	Size (±)	Share	Term		Rent			Increases		
				Start	End	Annual	Monthly	\$/SF	On	Monthly	Options
1	PetSmart	20,022	65.5%	Apr-05	Apr-20	\$300,330	\$25,028	\$1.25	Option 2	\$16.00/sf/yr	4, 5-yr options
									Option 3	\$17.00/sf/yr	
									Option 4	\$19.00/sf/yr	
									Option 5	\$20.00/sf/yr	
2	Chipotle	2,450	8.0%	Mar-05	Jun-20	\$90,852	\$7,571	\$3.09	Jul-17	\$8,032	2, 5-yr options w/cont'd
									Annually	3%	3% annual increases
3	Sell Phones	1,200	3.9%	Mar-13	Mar-21	\$23,040	\$1,920	\$1.60	Mar-17	\$1,980	None
									Annually	\$0.05	
4	Available	1,260	4.1%								
5	Schools Financial	4,227	13.8%	Nov-05	Oct-20	\$96,378	\$8,032	\$1.90	Nov-16	\$8,247	1, 5-yr option at FMR
									Annually	\$0.05	with \$7,500 TI allowance
6	WestHaven Solar showroom	1,419	4.6%	Aug-15	Jul-18	\$26,308	\$2,192	\$1.55	Nov-16	\$2,192	1, 5-yr option at FMR
									Aug-17	\$2,258	
Subtotal Occupied		29,318	95.9%			\$536,909	\$44,742	\$1.53	Avg. In-Place		
Subtotal Vacant		1,260	4.1%								
Total Leasable Area		30,578									
Utility closet		430									
Total Offering Size		31,008									

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SITE PLAN

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TENANTS



www.petsmart.com

Founded in 1986, PetSmart (NASDAQ: PETM) has revenues of approximately \$6.9 billion (2014). It is a retail chain with 1,352 locations in the US, Canada, and Puerto Rico (2014). PetSmart specializes in pet supplies and services for a wide range of pets, including boarding, training, and veterinary services through their corporate partner Banfield Pet Hospital. PetSmart was acquired by BC Partners at a cost of \$8.7 billion in December 2014.



www.chipotle.com

Chipotle Mexican Grill, Inc. (NYSE: CMG) is an S&P Fortune 500 Company. It was founded in 1993 in Denver Colorado, and McDonald's Corporation was a major investor from 1998 to 2006, divesting itself of the chain when it had 500 stores. Chipotle now (2014) operates 1,700 locations in the US, Canada, UK, Germany and France. With 2013 revenues of \$3.2 billion and net operating income of \$327 million.

SELL PHONES

Sell Phones is a privately owned retail reseller of cellular phones and service contracts, with a strong line of business in cell phone and tablet repairs. Sell Phones has earned a loyal following of return customers through exceptional customer service, reflected in online reviews.

PETSMART PLAZA

YUBA CITY, CA



www.schools.org

Schools Financial Credit Union was started by seven schoolteachers as a savings cooperative in 1933. It is headquartered in Sacramento, CA, and it has 11 branch locations in the Sacramento Valley. Schools is still a member-owned financial cooperative with \$1.5 billion in assets and more than 120,000 members.



www.westhavensolar.com

WestHaven Solar are energy efficiency specialists, offering photovoltaic electric panels, solar thermal systems, and HVAC and Radiant Heat systems. As a general contractor, WestHaven also offers ground-up sustainable construction including methods such as straw bale and insulated concrete form construction.

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PETSMART PLAZA

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PETSMART

SCHOOLS
FINANCIAL CREDIT UNION

CHIPOTLE
MEXICAN GRILL

 **WESTHAVEN**
SOLAR
Design. Install. Save.



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