



FOR SALE

AUTOZONE ANCHORED | MULTI-TENANT RETAIL

6595 COMMERCE BLVD, ROHNERT PARK

Northern California's Premier Commercial Real Estate Firm



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FOR SALE SUMMARY

PRICING

Asking Price:	\$7,350,000
Price per Square Foot:	\$212.77
CAP Rate (Existing):	7.0%

SITE / BUILDING

Approximate Building Sq. Ft.:	34,545 +/-
Zoning / Land Use:	Regional Commercial
Upgrades (2006):	Seismic, HVAC, Landscaping
APN:	143-051-087
Lot (Common Area Parking / Landscaping):	3.67+/- Acres



6595 COMMERCE BLVD, ROHNERT PARK, CA

AutoZone anchored, 100% leased, multi-tenant neighborhood retail center, located in the heart of Sonoma County. Long-term tenants with proven track records. The Property is well located at the high-traffic intersection and dense retail market of Highway 101 and Rohnert Park Expressway, and fronts Commerce Blvd which is a major North/South arterial feeding in and out of the residential neighborhood. Other retailers within one block include: Safeway, Grocery Outlet, Raley's, Ross, CVS, Bank of America, US Bank, McDonalds, Starbucks and Chipotle.

Traffic Counts

• Commerce Blvd at Hunter Dr	19,400 - Average Daily Traffic Count (2016)	.07 Miles from Subject
• Rohnert Park Expy at Commerce Blvd	35,680 - Average Daily Traffic Count (2016)	.19 Miles from Subject
• Rohnert Park Expy at Hwy 101	32,300 - Average Daily Traffic Count (2016)	.21 Miles from Subject

PROVEN LOCATION | FREEWAY VISIBILITY | EXTENSIVE PROPERTY UPGRADES | EXCELLENT TENANTS - PROVEN RETAIL CONCEPTS

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TENANT SUMMARY

EXCELLENT TENANTS

- **AUTOZONE, INC.** (NYSE: “AZO”) is the leading retailer and a leading distributor of automotive replacement parts and accessories in the U.S. with 6,000 retail stores in the U.S., Puerto Rico, Mexico and Brazil. Each store carries an extensive line of maintenance items and accessories for cars, sport utility vehicles, vans and light trucks. Headquartered in Memphis, the company has been in business since 1979 and has an estimated 87,000 employees.



- **PLANET FITNESS** (NYSE: “PLNT”) is a nationwide fitness facility with more than 1,400 locations in 49 states with an estimated 10 million members. Based in Dover, New Hampshire, Planet Fitness has 58 corporately-owned gyms; the rest are independently owned and operated. This nationwide franchise is ranked as one of the fastest-growing gyms in America by Business Insider and is one of the largest fitness club franchises by members and locations. The fitness facility has operated at this location since 1997, and recently extended its lease for ten years and expanded it’s space from 11,778 sq. ft to 15,074 sq. ft. The franchisee has 12 locations throughout California and Alaska.



- **SPICE SENSUALITY BOUTIQUE** is owned and operated by a local, long-time Sonoma County retail operator. Currently, this is his only retail location which has been in operation since 2006. Spice Boutique is merchandised similar to a Victoria Secret in the front, and has other various sensuality items available for sale discretely in the back of the store.

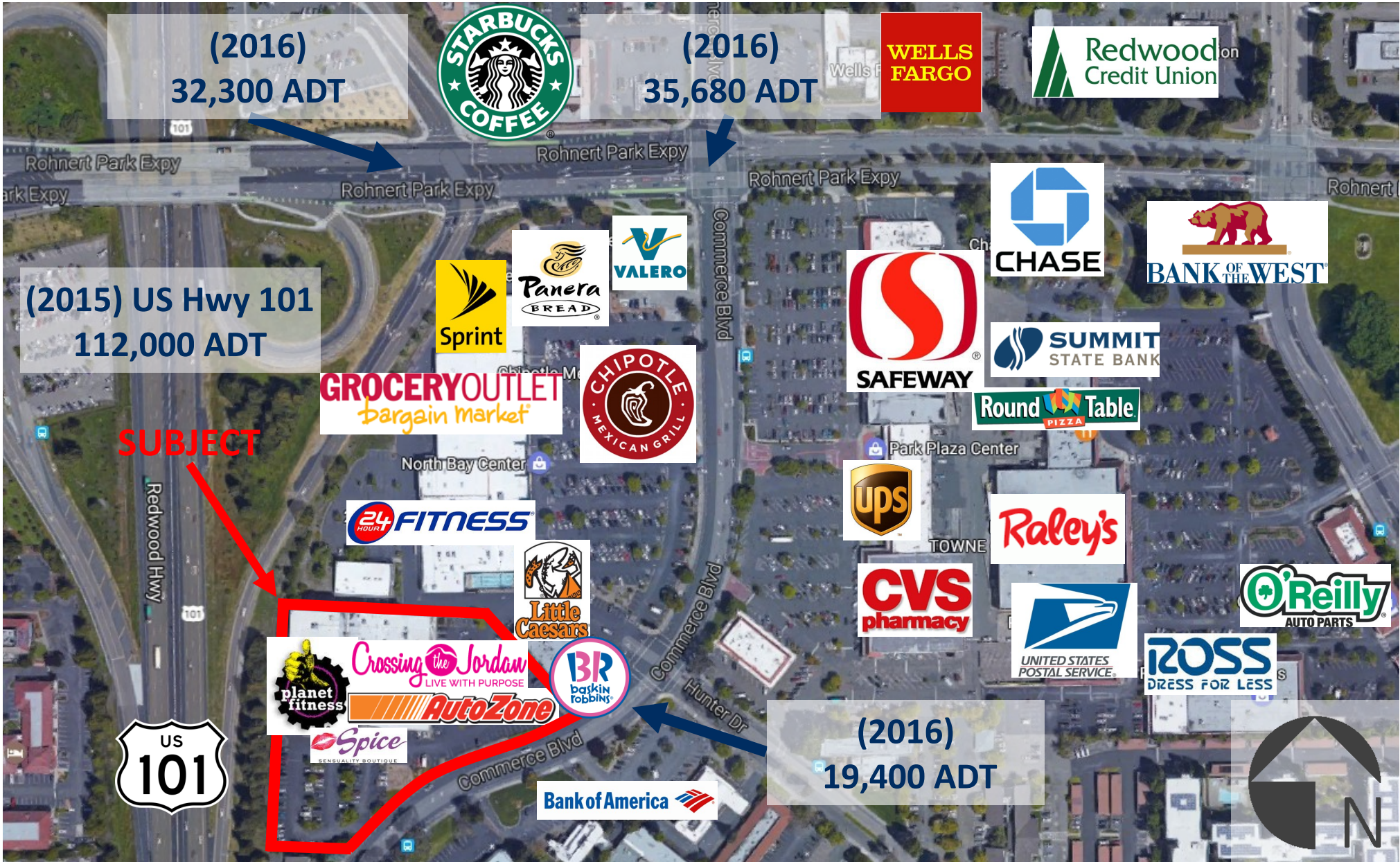


- **CROSSING THE JORDAN** is a local non-profit organization founded in 2011 helping individuals overcoming abuse, homelessness and addiction. With their 6 thrift stores and boutique locations and a growing online business, Crossing the Jordan uses it proceeds to fund its community programs. Its “Shopping with Purpose”





NEIGHBORHOOD MAP



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AERIAL MAP



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PHOTOS



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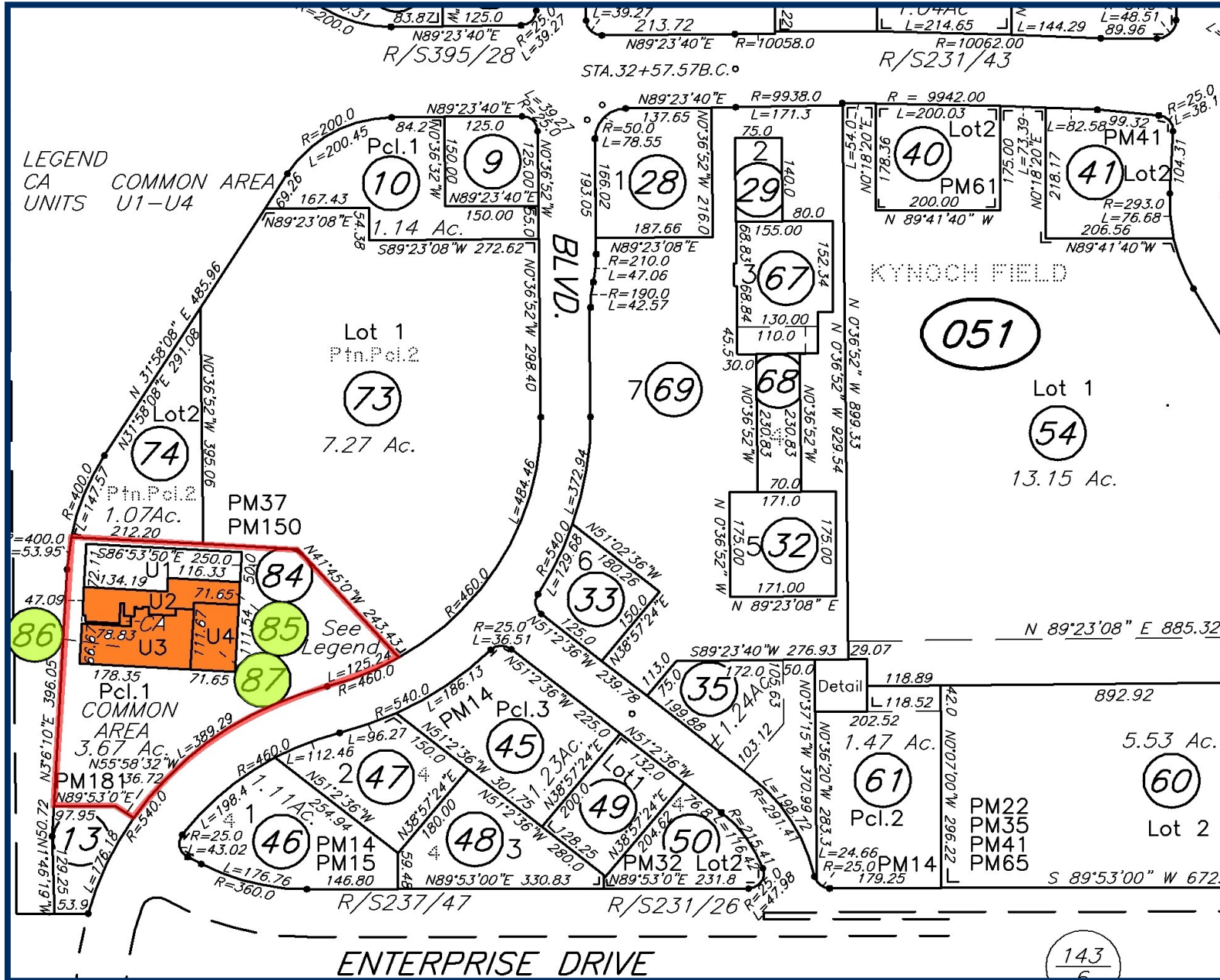
FLOOR PLAN



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PARCEL MAP



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Investment Summary & Highlights

6595 Commerce Blvd

Rohnert Park, CA 94928

Financial:

Price	\$ 7,350,000
Price per Sq. Ft.	\$ 212.77
Contract Rental Income	\$ 559,314
Gross Operating Income	\$ 703,860
Total Operating Expenses	\$ 187,659
Net Operating Income (Yr. 1)	\$ 516,201
Cap Rate (Yr. 1)	7.0%
Cap Rate (5 Yr. Avg.)	7.3%
Pre-Tax Cash-on-Cash (Yr. 1)	6.9%
Pre-Tax Cash-on-Cash (5 Yr. Avg.)	7.7%
Acquisition Cost Estimate	\$ 15,000

New Loan:

Loan Points	\$ 22,050
Cash Invested	\$ 2,977,050
Estimated NEW Loan Amt.	\$ 4,410,000
NEW Loan LTV	60%
Interest Rate	5.00%
Term	25
Annual Debt Service	\$ 309,365
Debt Coverage Ratio	1.67

Analysis Assumptions:

Vacancy Factor	3%
Income Escalator	2%
Expense Escalator	2%

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Annual Property Operating Data

Name	6595 Commerce Blvd								
Location	Rohnert Park, CA 94928								
Type of Property	Retail			Purchase Price	7,350,000				
Size of Property	34,545	(Sq. Ft./Units)		Acquisition Costs	\$15,000.00				
No. of Units	4			Loan Points	22,050.00				
Purpose	Investment Evaluation			Cash Invested	2,977,050				
Assessed/Appraised Values				Potential No. 1	Balance	Payment	#Pmts. /Yr.	Interest	Term
Land	20%	\$	1,470,000	1st	\$4,410,000	\$25,780	12	5.00%	25
Improvements	80%	\$	5,880,000	2nd			12		
Personal Property		\$	-						
Total	100%	\$	7,350,000	Potential No. 2					
				1st					
Adjusted Basis as of:	28-Jun-18	\$	7,350,000	2nd					

	\$/SQ FT or /Unit	% of Gross		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME			559,314	
2 Plus: Other Income (affected by vacancy)			166,315	\$ 0.40 CAM Reimbursement
3 Less: Vacancy & Cr. Losses	(3% of		21,769)	Property has been at 100% since 2013.
4 EFFECTIVE RENTAL INCOME				
5 Plus: Other Income (not affected by vacancy)				
6 GROSS OPERATING INCOME			703,860	
OPERATING EXPENSES:	\$/SQ FT or /Unit	% of Gross		
7 Real Estate Taxes	2.55	12.53%	88,200	Based upon 1.2% of purchase price.
8 Personal Property Taxes				
9 Property Insurance	0.24	1.20%	8,440	
10 Off Site Management	0.46	2.27%	16,000	
11 BLANK				
12 BLANK				
13 Bank Charges				
14 Fire Detection	0.05	0.22%	1,574	Sprinkler, Monito & Repair
15 Roof Maintenance Contract	0.05	0.26%	1,846	
16 Utilities:				
17 Water-Landscaping	0.09	0.44%	3,082	
18 Sewer	0.23	1.13%	7,973	
19 Garbage	0.36	1.75%	12,347	
20 Electric - House Meter	0.10	0.51%	3,581	
21 Accounting and Legal				
22 Licenses/Permits				
23 HVAC Maintenance Contract	0.09	0.45%	3,151	
24 Lighting Repairs & Maintenance	0.02	0.12%	836	
25 Landscape Maint.	0.14	0.70%	4,933	
26 Maintenance & Repairs	0.44	2.18%	15,325	
27 Reserves for Improvements				
28 Site Maintenance Contract	0.27	1.34%	9,425	Sweep, Porter, Power wash
29 Security Contract	0.32	1.56%	10,946	
30				
31 TOTAL OPERATING EXPENSES	5.43	26.66%	\$ 0.45	187,659 27% Expenses as a % of GOI
32 NET OPERATING INCOME				516,201 7.0% Cap Rate
33 Less: Annual Debt Service				309,365 1.67 Debt Coverage Ratio
34 Less: Funded Reserves				
35 Less:				
36 Less:				
37 CASH FLOW BEFORE TAXES				\$206,836 6.9% Cash-on-Cash or ROI

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Cash Flow Worksheet

Property Name 6595 Commerce Blvd
 Prepared For Investment Evaluation
 Prepared By William M. Severi, CCIM
 Date Prepared 28-Jun-18

Purchase Price \$ 7,350,000.00
 Acquisition Costs \$ 15,000.00
 Loan Points \$ 22,050.00
 Cash Invested \$ 2,977,050.00

Mortgage Data			Cost Recovery Data		
	1st Mortgage	2nd Mortgage		Improvements	Personal Property
Amount	4,410,000		Value	5,880,000	
Interest Rate	5.00%		C. R. Method	SL	
Term	25		Useful Life	39	
Payments/Year	12	12	In Service Date	1/1/2019	
Periodic Payment	\$ 25,780	-	Recapture		
Annual Debt Service	309,365	-	(All/None/Excess)		
LTV	60%		Investment Tax Credit (\$\$ or %)		

1st Mortgage
 2nd Mortgage

Taxable Income

Year :	1/1/19	1/1/20	12/31/20	12/31/21	12/31/22
1 Potential Rental Income	559,314	570,501	581,911	593,549	605,420
2 +Other Income affected by vacancy	166,315	169,641	173,034	176,495	180,024
3 -Vacancy & Credit Losses	21,769	22,204	22,648	23,101	23,563
4 =Effective Rental Income	703,860	717,937	732,296	746,942	761,881
5 +Other Income not affected by vacancy					
6 =Gross Operating Income	703,860	717,937	732,296	746,942	761,881
7 -Operating Expenses	187,659	191,412	195,240	199,145	203,128
8 =NET OPERATING INCOME	516,201	526,525	537,056	547,797	558,753
9 -Interest - 1st Mortgage	218,435	213,783	208,893	203,752	198,349
10 -Interest - 2nd Mortgage					
11 -Cost Recovery - Improvements	144,487	150,769	150,769	150,769	150,769
12 -Cost Recovery - Personal Property					
13 -					
14 -					
15 =Real Estate Taxable Income	153,279	161,973	177,394	193,275	209,635
16 Tax Liability (Savings) at 30.0%	45,984	48,592	53,218	57,983	62,890

Cash Flow

17 NET OPERATING INCOME (Line 8)	516,201	526,525	537,056	547,797	558,753
18 Cap Rate	7.0%	7.2%	7.3%	7.5%	7.6%
19 -Annual Debt Service	309,365	309,365	309,365	309,365	309,365
20 Funded Reserves					
21 Capital Improvements					
22 =CASH FLOW BEFORE TAXES	206,836	217,160	227,691	238,432	249,388
23 Cash-on-Cash BEFORE Tax	6.9%	7.3%	7.6%	8.0%	8.4%
24 -Tax Liability (Savings) (Line 16)	45,984	48,592	53,218	57,983	62,890
25 +Investment Tax Credit					
26 =CASH FLOW AFTER TAXES	\$160,852	\$168,568	\$174,472	\$180,449	\$186,497
Cash-on-Cash AFTER Tax	5.40%	5.66%	5.86%	6.06%	6.26%

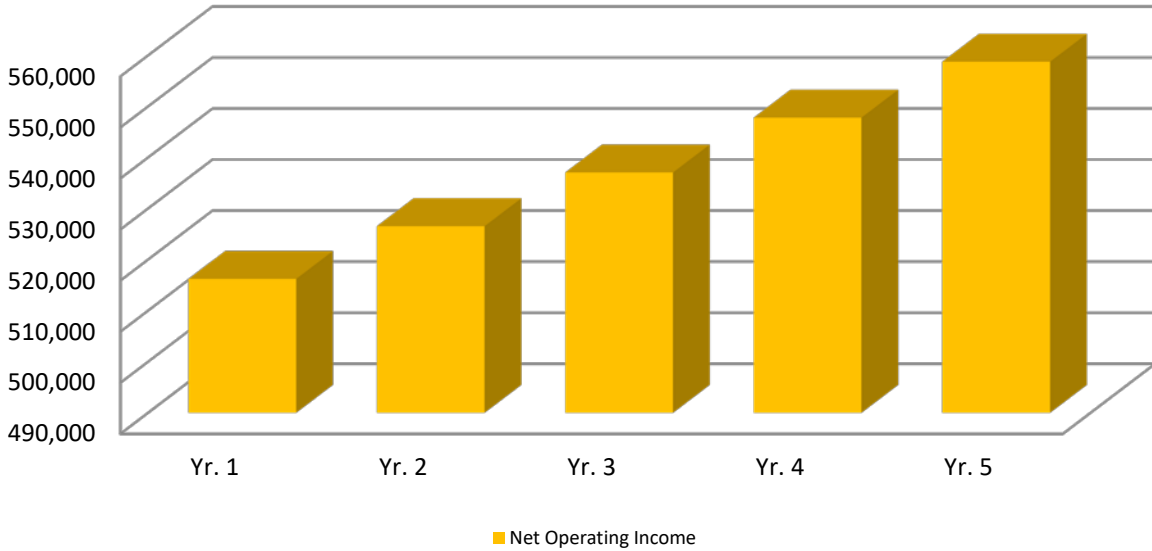
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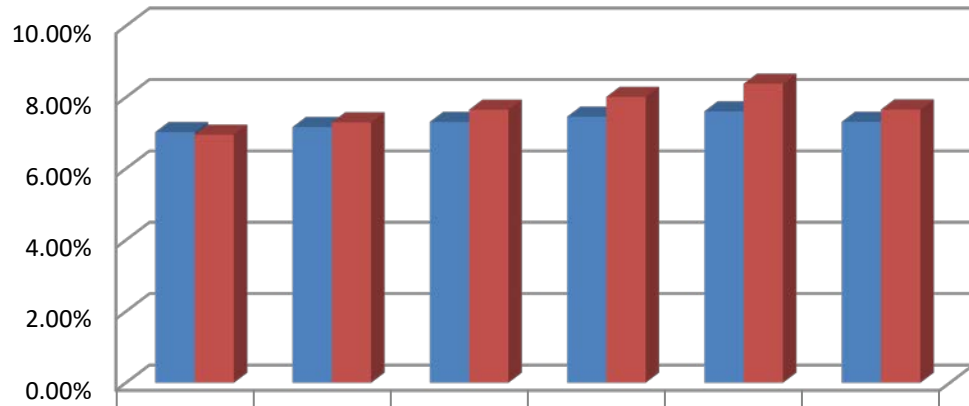
Charts and Key Ratios

6595 Commerce Blvd
Rohnert Park, CA 94928

Net Operating Income



Key Ratios



	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5	5 Yr Avg.
■ Cap Rate	7.02%	7.16%	7.31%	7.45%	7.60%	7.31%
■ Cash-on-Cash BEFORE Tax	6.95%	7.29%	7.65%	8.01%	8.38%	7.66%

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BROKER TEAM



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