

OFFERING MEMORANDUM

GRAND OAKS SHOPPING CENTER

7927 AUBURN BLVD, CITRUS HEIGHTS, CA 95610-1437

TUNNEL VISION

ALL WAYS TRANSPORT
IR CABINETY

THOMAS FALLONS
MARTIAL ARTS

Prepared By

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Executive Summary

Jahnrich Commercial is pleased to present the opportunity to purchase the multi-tenant shopping center known as Grand Oaks Shopping Center East, located at 7927 Auburn Blvd, Citrus Heights, CA. The 28,800 SF shopping center is situated on a 3.25 acre parcel along Auburn Blvd and adjacent to Grand Oaks Blvd. The Property is 100% occupied by 7 highly synergistic regional and local tenants. The tenant lineup is Ecommerce resistant with service oriented operators. The adjoining Parcel located inside the same shopping center (not a part of the sale) is occupied by National tenant Dollar General. Dollar General is one of the largest dollar store chains in the US providing a strong anchor to Grand Oaks Shopping Center.

HIGHLIGHTS

- Large 3.25 acre lot
- 100% occupied
- Surrounded by dense residential housing
- Rents are below market rate
- With only 2 of the 7 tenants paying CAM, new owner can implement Cam charges for the other 5 tenants
- Strong & diversified tenant mix
- High visibility/ Traffic Counts

Offering Summary

| | |
|-----------------------|-------------|
| Purchase Price | \$4,500,000 |
| Cap Rate | 7.06% |
| Price Per Square Foot | \$156 |
| Net Operating Income | \$317,868 |
| Rentable Square Feet | 28,800 Sf |
| No. Tenants | 7 |
| Percentage Leased | 100% |


PRICE
\$4,500,000


CAP RATE
7.06%

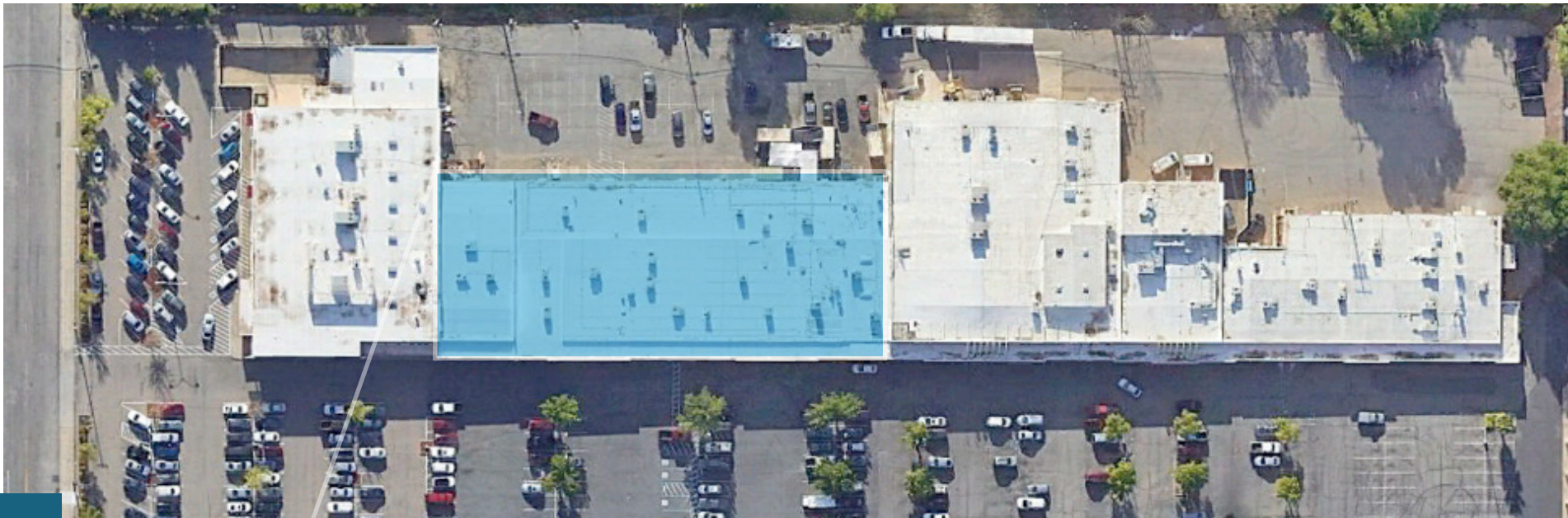

NOI
\$317,868





Property Profile

| | |
|--------------------------|--|
| Property Address | 7927 AUBURN BLVD |
| City, State & Zip | CITRUS HEIGHTS, CA 95610-1437 |
| Assessor's Parcel Number | 204-0133-018-0000 |
| Number of Buildings | 1 |
| Building Area | 28,800 Sf |
| Land Size (SF/ AC) | 141,570/3.25 |
| Year Built | 1980 |
| Zoning | SPA |
| Driveways | 2 Entrances on Grand Oaks Blvd 3 Entrances on Auburn Blvd |
| Construction Type | Reinforced Concrete |



CURRENT RENT ROLL

| Rent Roll | | | | | | | | | | | |
|------------------|------------------------------|-----------|---------------|---------------|-------------|----------------|-------------------|------------|-----------------------|-----------------------|--------------------|
| Suite | Tenant | SF | Monbthly Rent | Rent/SF/Month | Annual Rent | Rent/SF/Annual | Annual Cam Amount | Lease Type | Annual Rent Increases | Lease Term Expiration | Options |
| 7959 | Felipe's Mexican Restaurant | \$3,000 | \$7,585 | \$2.53 | \$91,020 | \$30.34 | \$7,488 | Gross | 3% | 10/1/28 | (1) 5 Year Options |
| 7951 | Fat Chad's Bar & Grill | \$4,000 | \$5,500 | \$1.38 | \$66,000 | \$16.50 | \$11,760 | Gross | 3.50% | 2/1/25 | (3) 5 Year Options |
| 7939 | Global Printing Press & Copy | \$1,400 | \$1,560 | \$1.11 | \$18,720 | \$13.37 | \$0 | Gross | None | 8/22/25 | None |
| 7937 | All Ways Transport | \$1,400 | \$1,500 | \$1.07 | \$18,000 | \$12.86 | \$0 | Gross | None | MTM | None |
| 7935, 7921 | IR Cabinetry and Supply | \$8,500 | \$7,500 | \$0.88 | \$90,000 | \$10.59 | \$0 | Gross | 3% | 12/1/26 | None |
| 7931 | Thomas Fallons Martial Arts | \$2,500 | \$2,500 | \$1.00 | \$30,000 | \$12.00 | \$0 | Gross | 3% | 4/1/26 | None |
| 7927 | Tunnel Vision | \$8,000 | \$8,000 | \$1.00 | \$96,000 | \$12.00 | \$0 | Gross | 4% | 7/1/28 | None |
| TOTALS/AVERAGES: | | 28,800 Sf | \$34,145 | \$1.28 | \$409,740 | \$15.38 | \$19,248 | | | | |

Totals:

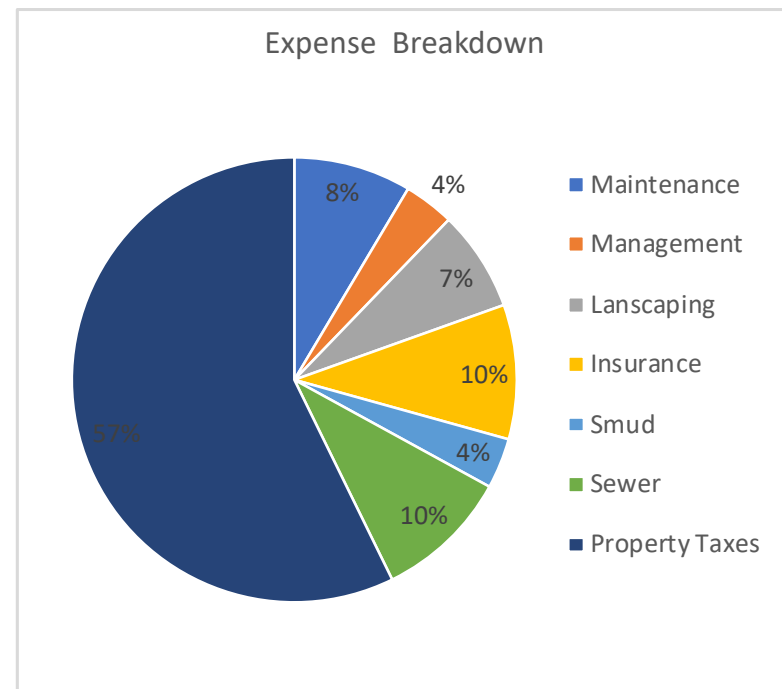
| | |
|----------------|-----------|
| 7 Tenants | 28,800 Sf |
| % Occupied | 100% |
| 0 Total Vacant | 0 Sf |
| % Vacant | 0% |

FINANCIAL ANALYSIS

| Operating Expenses | | | | |
|--------------------------|----------------------------|---------|---------------------------|---------|
| | Monthly Operating Expenses | | Annual Operating Expenses | |
| Maintenance | \$700 | | \$8,400 | |
| Management | \$300 | | \$3,600 | |
| Lanscaping | \$600 | | \$7,200 | |
| Insurance | \$800 | | \$9,600 | |
| Smud | \$300 | | \$3,600 | |
| Sewer | \$800 | | \$9,600 | |
| Property Taxes | \$4,688 | (1.25%) | \$56,250 | (1.25%) |
| Totals: | \$8,187.50 | | \$98,250 | |
| Total Expenses/SF | \$0.28 | | \$3.41 | |

Annualized Operating Data

| | | |
|--------------------------------------|------------------|-------|
| Gross Potential Rent | \$409,740 | |
| Additional Income/ Cam Reimbursement | \$19,248 | |
| Gross Potential Income | \$428,988 | |
| Less Vacancy Allowance | \$12,870 | (3%) |
| Effective Gross Income | \$416,118 | |
| Less Operating Expenses | \$98,250 | (23%) |
| Net Operating Income | \$317,868 | |



TENANT PROFILE



FELIPE'S MEXICAN
RESTARAUNT

Felipe's Mexican Restaurant, founded in 1983 by Jerry and Linda Lee, filled a gap for quality Mexican food in Citrus Heights. Paul and Adela Lee took over in 1988, refining operations and recipes, making Felipe's a top family-oriented eatery in Sacramento. Despite relocating in 1990 and expanding to Folsom in 2007, Felipe's preserves its high-quality cuisine and friendly service, staying committed to excellence cherished by patrons.



FAT CHAD'S
BAR AND GRILL

Consistently voted one of Citrus Height's favorite restaurants and hang out spots. Fat Chad's has been serving the community out of this location for more than 20 years. A neighborhood style Bar & Grill with a loyal following.



GLOBAL PRINTING
PRESS & COPY

Digital printing services. Global Printing offers a variety of printing services including printing on tshirts, large banner signs, poster printing among other printing services.



ALL WAYS
TRANSPORT

One of the regions largest freight companies uses this space a call center and office for logistics and employees.

TENANT PROFILE



IR CABINETRY &
SUPPLY

Showroom floor and sales of prefabricated cabinetry serving local contractors and home owners in the region



THOMAS FALLON'S
MARTIAL ARTS

A strict focus on Mixed Martial Arts (MMA) style Jeditso. Former MMA star Thomas Fallon teaches, mentors and promotes 15 local MMA fighters out of this gym. He also teaches the sport to children in the evenings and weekends.



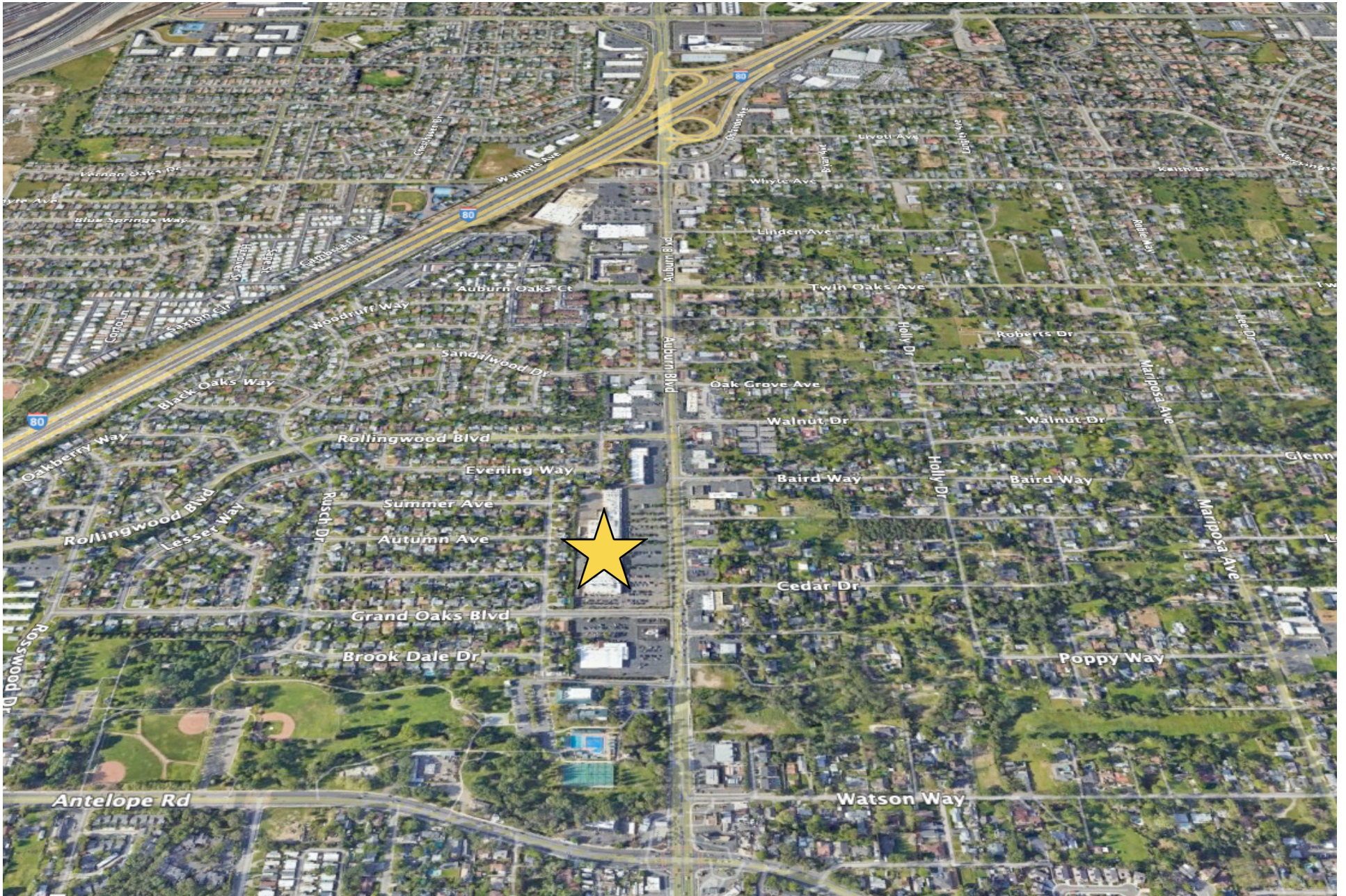
TUNNEL VISION

Baseball batting cages and youth baseball training facility. The owners of Tunnel Vision have deep roots in the local baseball community and are focused on promoting the development of youth in the area.

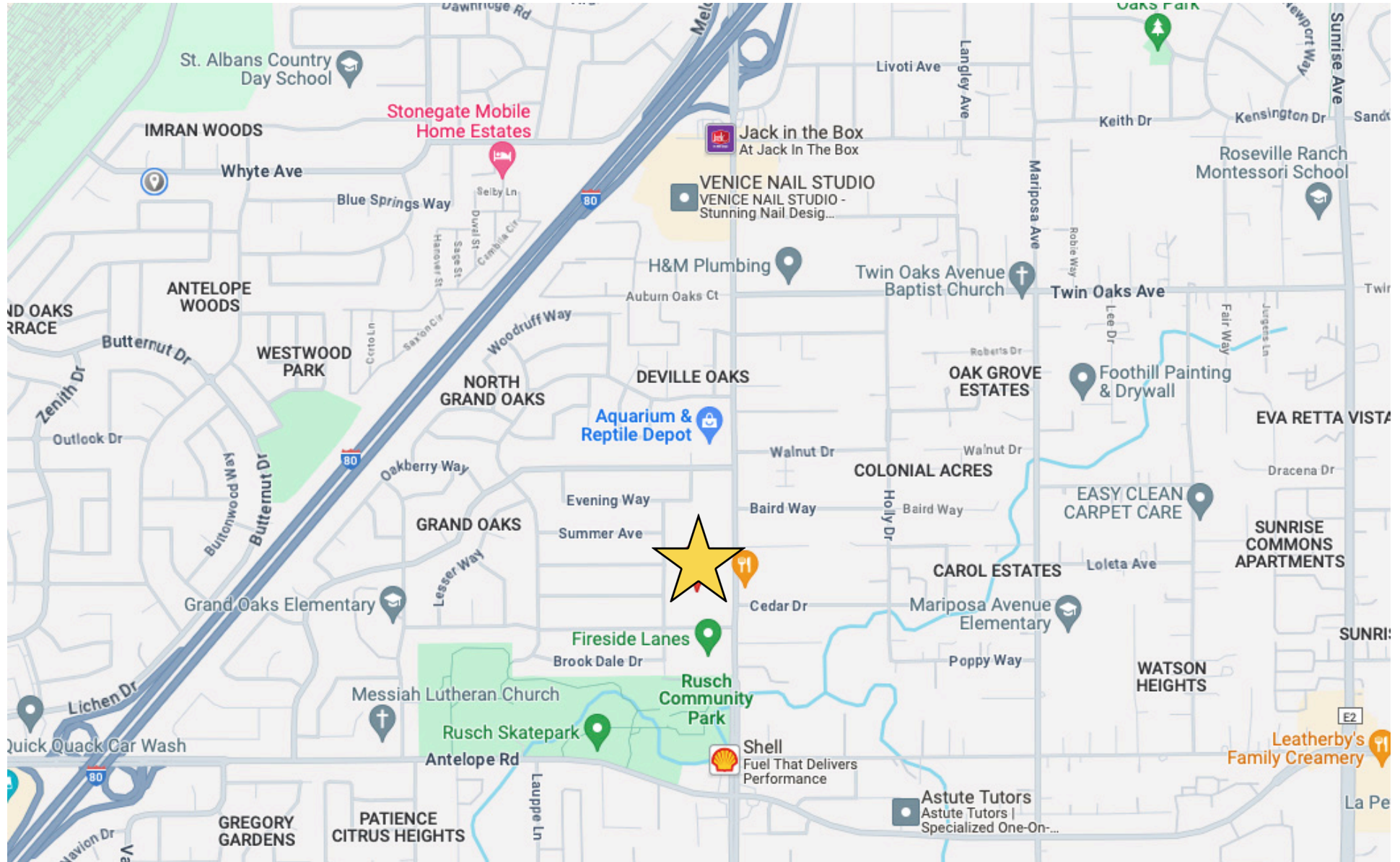
PROPERTY PHOTOS



AERIAL



Map

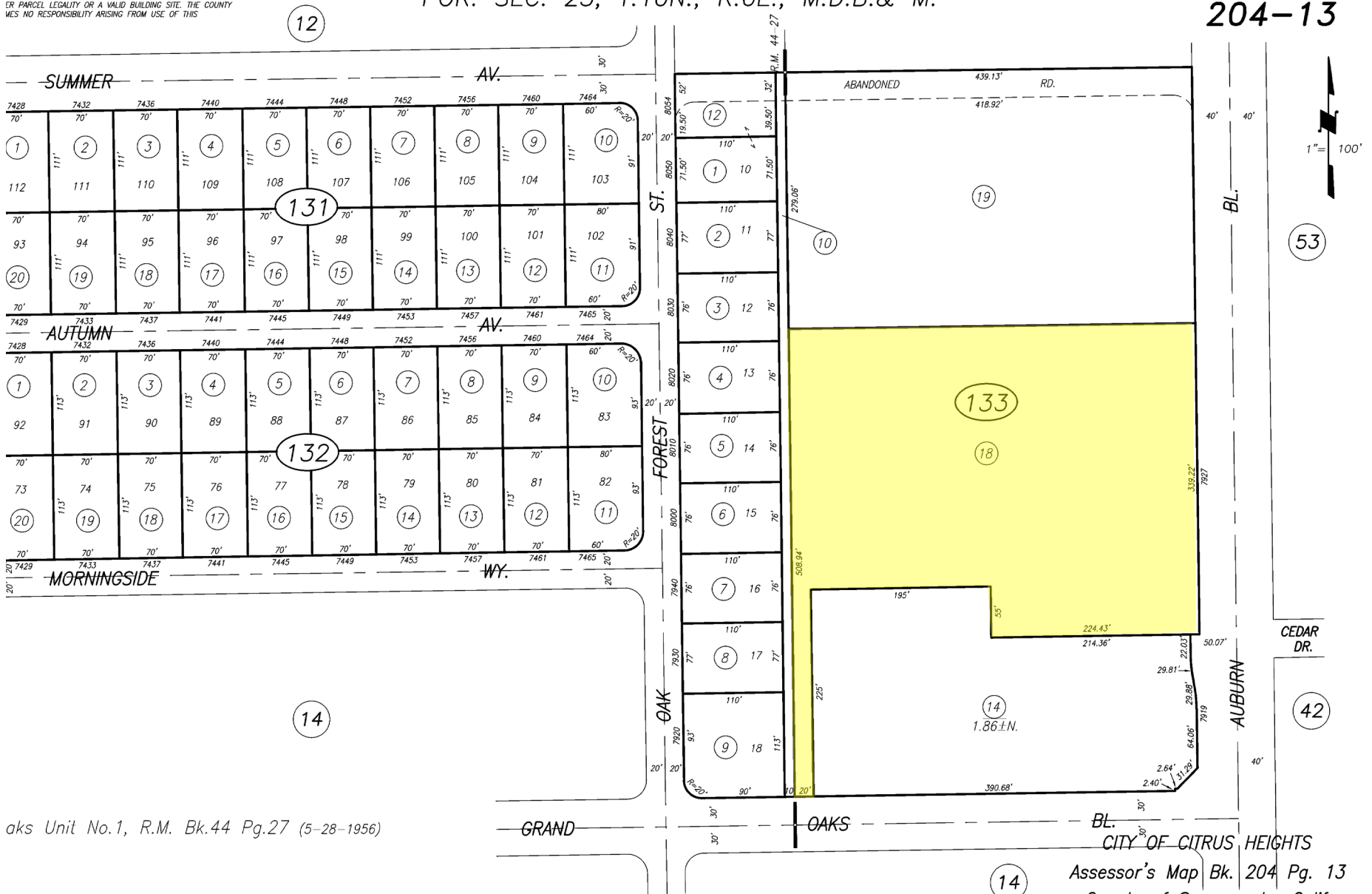


PARCEL MAP

5 PARCELS ARE FOR TAX ASSESSMENT PURPOSES ONLY AND
 NOT A GUARANTEE OF PARCEL LEGALITY OR A VALID BUILDING SITE. THE COUNTY
 ACCEPTS NO RESPONSIBILITY ARISING FROM USE OF THIS

POR. SEC. 23, T.10N., R.6E., M.D.B.& M.

204-13



Oaks Unit No.1, R.M. Bk.44 Pg.27 (5-28-1956)

CITY OF CITRUS HEIGHTS
 Assessor's Map Bk. 204 Pg. 13
 County of Sacramento, Calif.
 APR 10th 2018

AREA OVERVIEW

Citrus Heights, nestled in Sacramento County, California, holds a prominent place in the realm of real estate, situated in the northern precincts of the state adjacent to Sacramento. As an integral part of the expansive Sacramento metropolitan area, this city stands out for its diverse real estate landscape. Characterized by an intricate blend of residential neighborhoods alongside bustling commercial and recreational zones, Citrus Heights offers a rich tapestry of investment opportunities in the real estate market. Anchored by a thriving economy comprising robust retail centers, essential services, and flourishing healthcare facilities, the area's real estate appeal is evident, exemplified by the renowned Sunrise Mall attracting clientele from nearby regions.

Properties in Citrus Heights present an appealing lifestyle, boasting proximity to abundant green spaces such as Rusch Park and Tempo Park, enhancing the value of real estate by providing recreational amenities. Additionally, access to well-equipped community centers and interconnected trails adds significant allure to the properties, elevating the overall residential experience.

Investing in Citrus Heights real estate not only signifies acquiring a residential property but also offers access to a diverse educational environment. The city hosts esteemed public and private educational institutions across various tiers, making it an attractive prospect for families seeking comprehensive educational opportunities.

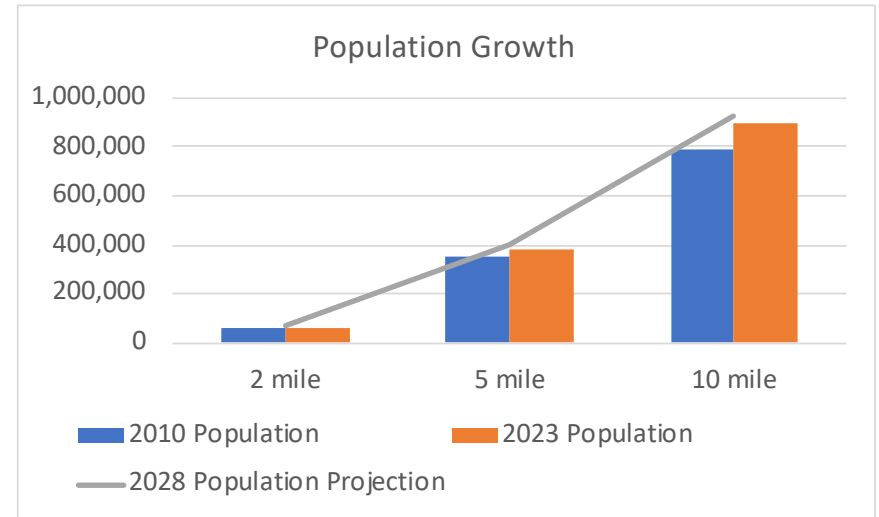
The strategic location of Citrus Heights ensures convenient connectivity through major transportation routes, including Interstate 80 and Highway 50, bolstering the appeal of real estate offerings. Furthermore, transit provisions facilitated by the Sacramento Regional Transit District amplify the area's real estate desirability.



**CITRUS
HEIGHTS**
CALIFORNIA

DEMOGRAPHIC SUMMARY

| Households | 2 mile | 5 mile | 10 mile |
|--|----------|---------|---------|
| 2010 Households | 22,776 | 130,957 | 293,479 |
| 2023 Households | 24,108 | 144,140 | 336,183 |
| 2028 Household Projection | 24,590 | 148,006 | 347,180 |
| Annual Growth 2010-2023 | 0.20% | 0.50% | 0.80% |
| Annual Growth 2023-2028 | 0.40% | 0.50% | 0.70% |
| Owner Occupied Households | 15,492 | 88,716 | 214,947 |
| Renter Occupied Households | 9,098 | 59,290 | 132,233 |
| Avg Household Size | 2.6 | 2.7 | 2.6 |
| Avg Household Vehicles | 2 | 2 | 2 |
| Total Specified Consumer Spending (\$) | \$812.7M | \$5.1B | \$12.3B |

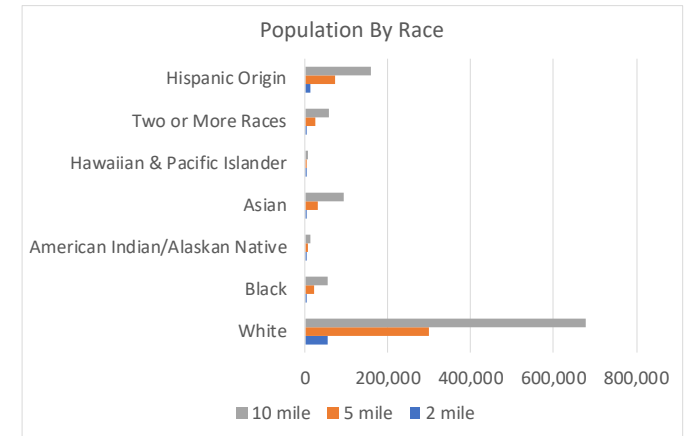


| Income | 2 mile | 5 mile | 10 mile |
|-------------------------|----------|-----------|-----------|
| Avg Household Income | \$90,224 | \$100,436 | \$107,260 |
| Median Household Income | \$73,780 | \$79,355 | \$83,119 |
| < \$25,000 | 2,744 | 17,826 | 42,404 |
| \$25,000 - 50,000 | 4,485 | 24,878 | 56,873 |
| \$50,000 - 75,000 | 5,087 | 25,696 | 54,172 |
| \$75,000 - 100,000 | 3,619 | 21,073 | 45,088 |
| \$100,000 - 125,000 | 3,256 | 17,977 | 38,245 |
| \$125,000 - 150,000 | 1,771 | 10,614 | 26,746 |
| \$150,000 - 200,000 | 1,922 | 12,821 | 33,405 |
| \$200,000+ | 1,224 | 13,257 | 39,250 |

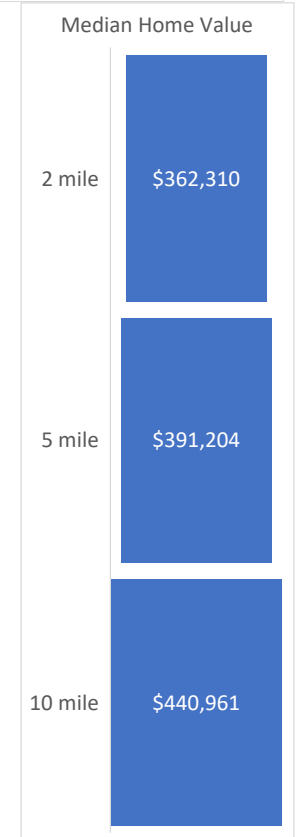
| Population | 2 mile | 5 mile | 10 mile |
|-----------------------------|--------|---------|---------|
| 2010 Population | 60,246 | 350,970 | 786,099 |
| 2023 Population | 63,721 | 385,154 | 898,711 |
| 2028 Population Projection | 64,981 | 395,278 | 927,894 |
| Annual Growth 2010-2023 | 0.40% | 0.70% | 1.10% |
| Annual Growth 2023-2028 | 0.40% | 0.50% | 0.70% |
| Median Age | 39.6 | 38.9 | 39.7 |
| Bachelor's Degree or Higher | 21% | 27% | 31% |
| U.S. Armed Forces | 89 | 309 | 1,134 |

DEMOGRAPHIC SUMMARY

| Population By Race | 2 mile | 5 mile | 10 mile |
|--------------------------------|--------|---------|---------|
| White | 53,536 | 300,013 | 677,452 |
| Black | 2,101 | 21,124 | 55,166 |
| American Indian/Alaskan Native | 868 | 5,093 | 11,838 |
| Asian | 3,111 | 31,408 | 91,346 |
| Hawaiian & Pacific Islander | 397 | 2,620 | 6,754 |
| Two or More Races | 3,710 | 24,896 | 56,155 |
| Hispanic Origin | 12,186 | 70,702 | 158,796 |



| Housing | 2 mile | 5 mile | 10 mile |
|-------------------|-----------|-----------|-----------|
| Median Home Value | \$362,310 | \$391,204 | \$440,961 |
| Median Year Built | 1976 | 1981 | 1982 |



| Collection Street | Cross Street | Traffic Volume | Distance from Property |
|-------------------|----------------|----------------|------------------------|
| Auburn Blvd | Baird Way N | 24,693 | 0.11 mi |
| Rollingwood Blvd | Evening Way E | 1,592 | 0.20 mi |
| Auburn Blvd | Watson Way S | 25,902 | 0.22 mi |
| Baird Way | Holly Dr E | 469 | 0.23 mi |
| Watson Way | Sherlock Way W | 912 | 0.32 mi |
| Holly Dr | Cedar Dr N | 684 | 0.32 mi |
| Antelope Rd | Cologne Ln W | 31,635 | 0.35 mi |
| Holly Dr | Colony Way N | 463 | 0.35 mi |
| Antelope Rd | Auburn Blvd W | 22,655 | 0.37 mi |
| Antelope Rd | Lauppe Ln E | 30,436 | 0.40 mi |

SALE COMPARABLES



| | |
|-------------------------|--------------------------|
| Property Address | 6245 Sunrise Blvd |
| City/State/Zip | Citrus Heights, CA 95610 |
| Sale Date | 18-Apr-23 |
| Sale Price | \$2,475,000 |
| Price Per SF | \$163.20 |
| Actual Cap Rate | N/A |
| Building SF | 15,165 SF |
| Year Built | 1989 |
| Land Area AC | 1.54 AC |



| | |
|-------------------------|----------------------------|
| Property Address | 2560-2576 Grass Valley Hwy |
| City/State/Zip | Auburn, CA 95603 |
| Sale Date | 12-Oct-23 |
| Sale Price | \$4,444,000 |
| Price Per SF | \$215.10 |
| Actual Cap Rate | 6.75% |
| Building SF | 20,660 SF |
| Year Built | 1988 |
| Land Area AC | 2.02 AC |



| | |
|-------------------------|----------------------|
| Property Address | 2427-2437 Arden Way |
| City/State/Zip | Sacramento, CA 95825 |
| Sale Date | 12-Sep-23 |
| Sale Price | \$6,710,609 |
| Price Per SF | \$154.88 |
| Actual Cap Rate | N/A |
| Building SF | 36,960 SF |
| Year Built | 1982 |
| Land Area AC | 2.02 AC |



| | |
|-------------------------|--------------------------|
| Property Address | 4000-4030 Sunrise Blvd |
| City/State/Zip | Rancho Cordova, CA 95742 |
| Sale Date | 21-Dec-22 |
| Sale Price | \$14,425,587 |
| Price Per SF | \$397.19 |
| Actual Cap Rate | N/A |
| Building SF | 40,000 SF |
| Year Built | 2017 |
| Land Area AC | 3.38 AC |



| | |
|-------------------------|---------------------------|
| Property Address | 735 Riverpoint Ct |
| City/State/Zip | West Sacramento, CA 95605 |
| Sale Date | 1-Nov-23 |
| Sale Price | \$5,797,950 |
| Price Per SF | \$268.53 |
| Actual Cap Rate | N/A |
| Building SF | 27,384 SF |
| Year Built | 2010 |
| Land Area AC | 2.62 AC |



| | |
|-------------------------|----------------------|
| Property Address | 6035 Florin Rd |
| City/State/Zip | Sacramento, CA 95823 |
| Sale Date | 16-Oct-23 |
| Sale Price | \$2,862,500 |
| Price Per SF | \$179.11 |
| Actual Cap Rate | 6.25% |
| Building SF | 15,982 SF |
| Year Built | 2008 |
| Land Area AC | 1.96 AC |

SALE COMPARABLES



| | |
|-------------------------|----------------------|
| Property Address | 7725 Stockton Blvd |
| City/State/Zip | Sacramento, CA 95823 |
| Sale Date | 14-Feb-23 |
| Sale Price | \$4,950,000 |
| Price Per SF | \$198.00 |
| Actual Cap Rate | N/A |
| Building SF | 25,000 SF |
| Year Built | 1988 |
| Land Area AC | 1.96 AC |



| | |
|-------------------------|------------------|
| Property Address | 875 E Bidwell St |
| City/State/Zip | Folsom, CA 95630 |
| Sale Date | 13-Mar-23 |
| Sale Price | \$6,518,000 |
| Price Per SF | \$257.40 |
| Actual Cap Rate | 5.25% |
| Building SF | 25,322 SF |
| Year Built | 2000 |
| Land Area AC | 2.13 AC |



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