



GATEWAY PLAZA | LINCOLN, CA

120 Gateway Drive, Building B, Lincoln
CA, 95648

Jahn-Rich Commercial Real Estate

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PROPERTY SUMMARY

Offering Price	\$3,625,000
Price PSF	\$188
Current NOI	\$229,014
Cap Rate	6.3%
Pro-Forma Cap Rate	8.9%
Building SqFt	19,313 SqFt
Year Built	2009
Parcel ID	008-280-044-000
Zoning Type	Commercial
County	Placer County
Number of Buildings	1

INVESTMENT SUMMARY

120 Gateway Drive presents a unique opportunity to own a multi-tenant commercial building in Lincoln, California. Located directly off Highway 65 and Lincoln Blvd, this property is part of an 8-building business park, all characterized by a similar, upscale architectural style. Current tenants include Little Caesars, occupying 1,313 square feet, and MS Fit California, a gym that occupies 15,000 square feet. The synergy among the business park tenants and the absence of vacancies in the area demonstrate significant consumer spending.

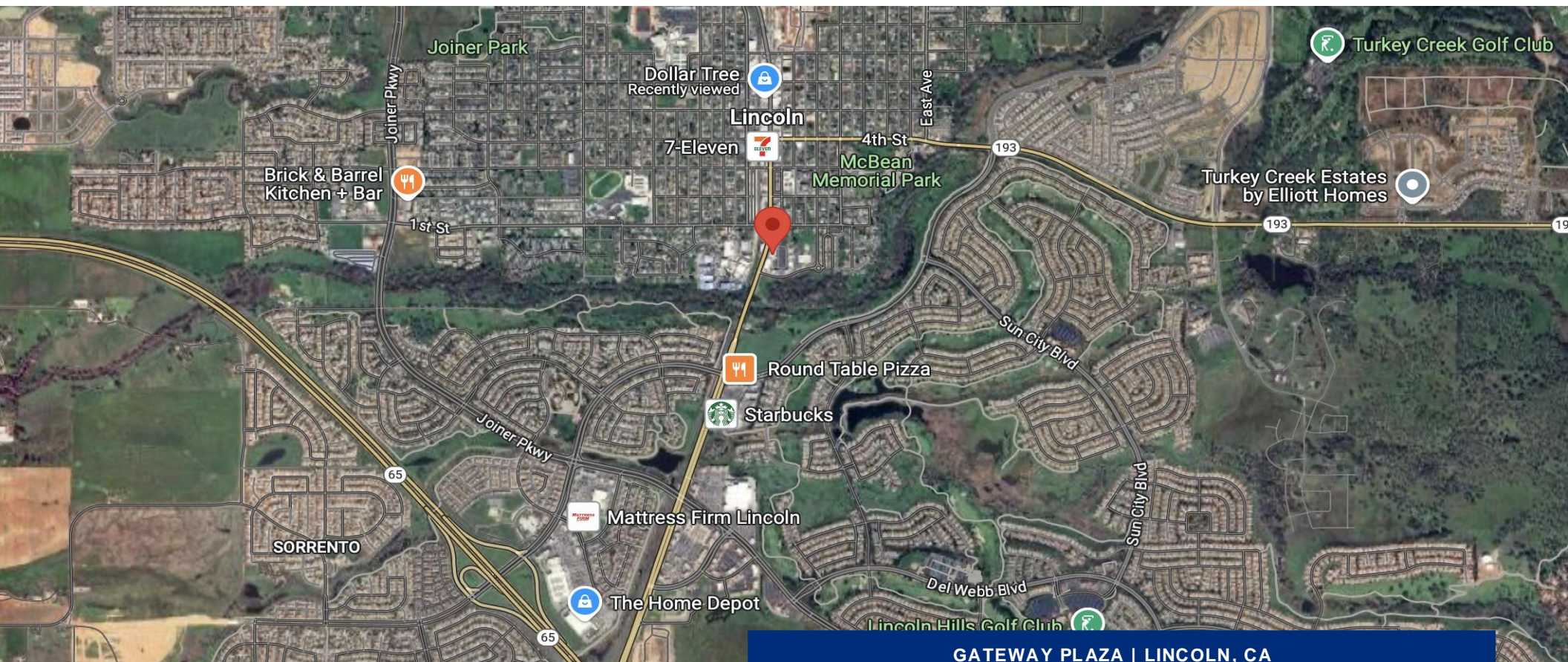
Adjacent to MS Fit California, there's a 3,000 square foot vacant space that has been used for storage since it was never developed. By installing a storefront, providing a vanilla shell finish inside, and adding a partition wall to separate it from the gym, this space could be transformed into a rentable retail spot. Market analysis of nearby retail centers suggests that with these improvements, this space could command a rent of \$2.75 per square foot or higher.



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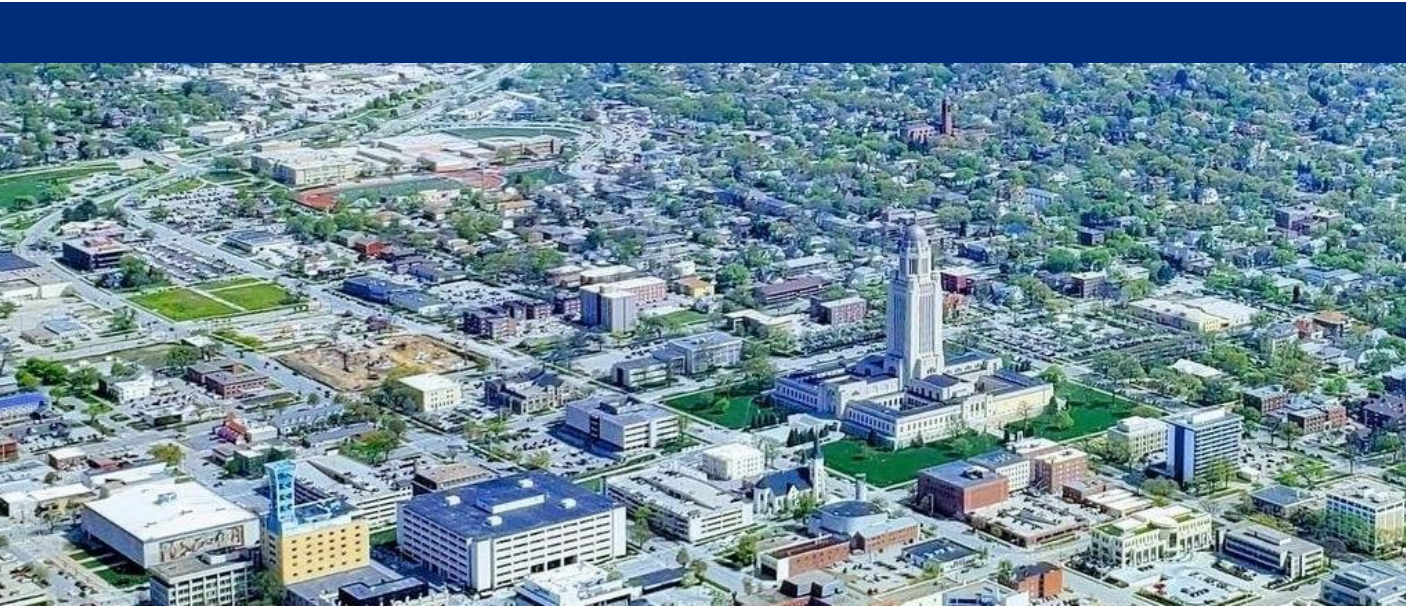
INVESTMENT HIGHLIGHTS

- Priced significantly below replacement cost
- Upside in building out and renting the 3,000 SF storage space
- 8.9% pro forma cap rate which can be realized immediately by building out vacant space and leasing at \$2.75 NNN
- First class architecture
- Located directly off of highway 65
- Attractive demographics and consumer spending
- Part of multi-tenant business park with terrific synergy



LOCATION OVERVIEW

Lincoln, California, is situated in Placer County within the Sacramento metropolitan area, with a population of approximately 49,489 residents as per the latest U.S. Census Bureau data. The city spans about 20.2 square miles and has seen a rapid population growth of about 37.7% from 2010 to 2020. This growth is contributing to a very low vacancy rate in the submarket, indicating a robust demand for space. Lincoln's economic stability is reflected in its median household income of around \$85,566, which surpasses the national average, and its median age of approximately 45.2 years. The city's connectivity is enhanced by Highway 65, linking it to Sacramento, and public transportation provided by Placer County Transit. Major establishments in Lincoln include Thunder Valley Casino Resort, which opened in 2003, significantly impacting the local economy, and Gladding, McBean & Co., known for its pottery since 1875, which is one of California's oldest companies.



Current Rent Roll

Unit	Tenant	SF	Base Rent	Annual Rent	Tenant Riembursements	Term Start	Term End	Options	Rent Increases	Lease Type
Unit 1	Little Caesars	1,313 SF	\$5,087	\$61,044	\$6,565	8/4/08	2/1/28	2 (5 year options)	2.5%/Yr	MG
Unit 2	Stone Fit California	15,000 SF	\$16,000	\$192,000	\$90,000	11/1/22	11/1/29	None	\$500/Yr	MG
Unit 3	Vacant	3,000 SF	\$0	\$0	\$0					
Totals		19,313 SF	\$21,087	\$253,044	\$96,565					

Pro Forma Rent Roll

Unit	Tenant	SF	Base Rent	Annual Rent	Tenant Riembursements	Term Start	Term End	Options	Rent Increases	Lease Type
Unit 1	Little Caesars	1,313 SF	\$5,087	\$61,044	\$6,565	8/4/08	2/1/28	2 (5 year options)	2.5%/Yr	MG
Unit 2	Stone Fit California	15,000 SF	\$16,000	\$192,000	\$75,000	11/1/22	11/1/29	None	\$500/Yr	MG
Unit 3	Tenant	3,000 SF	\$8,250	\$99,000	\$15,000					MG
Totals		19,313 SF	\$29,337	\$352,044	\$96,565					

FINANCIAL SUMMARY

Operating Expenses

<i>Expense Item</i>	<i>Monthly</i>	<i>Annual</i>
Property Insurance	\$309	\$3,713
Valley Fire & Security Alarm	\$79	\$950
New Property Taxes (1.2%)	\$3,625	\$43,500
PG&E	\$382	\$4,585
Water,Sewer,Garbage	\$1,070	\$12,842
Lincoln Gateway CAMS	\$2,485	\$29,819
Landscaping	\$487	\$5,848
Property Management	\$792	\$9,500
Totals	\$9,230	\$110,757
P/SF	\$0.48	\$5.73

Landlord Expenses

<i>Expense Item</i>	<i>Monthly</i>	<i>Annual</i>
Property Insurance	\$309	\$3,713
Valley Fire & Security Alarm	\$79	\$950
Property Management	\$791.67	\$9,500
Totals	\$1,180	\$14,163
P/SF	\$0.06	\$0.73

Tenant Riembursments

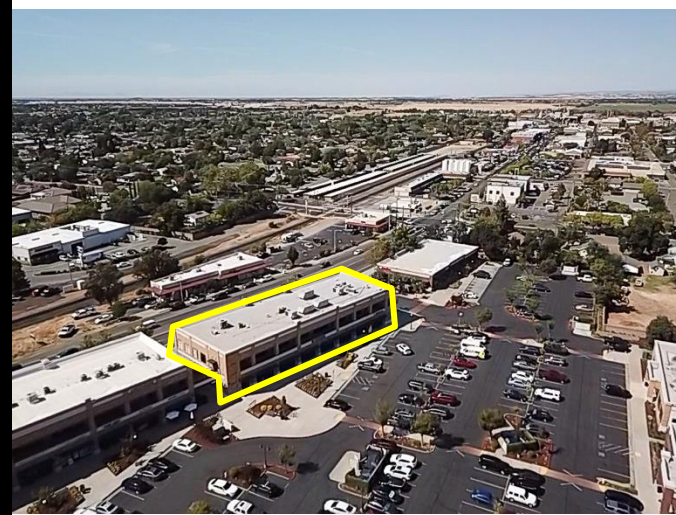
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New Property Taxes (1.2%)	\$3,625	\$43,500
PG&E	\$382	\$4,585
Water,Sewer,Garbage	\$1,070	\$12,842
Lincoln Gateway CAMS	\$2,485	\$29,819
Landscaping	\$487	\$5,848
Totals	\$8,050	\$96,594
P/SF	\$0.42	\$5.00

Current Operating Statement

Base Rent	\$253,044
Tenant Riembursments	\$96,565
Potential Gross Income	\$349,609
Less Vacancy/Reserves (3%)	\$10,038
Effective Gross Income	\$339,571
Less Operating Expenses	\$110,757
Net Operating Income	\$228,814
Cap Rate	6.3%

Pro-Forma Operating Statement

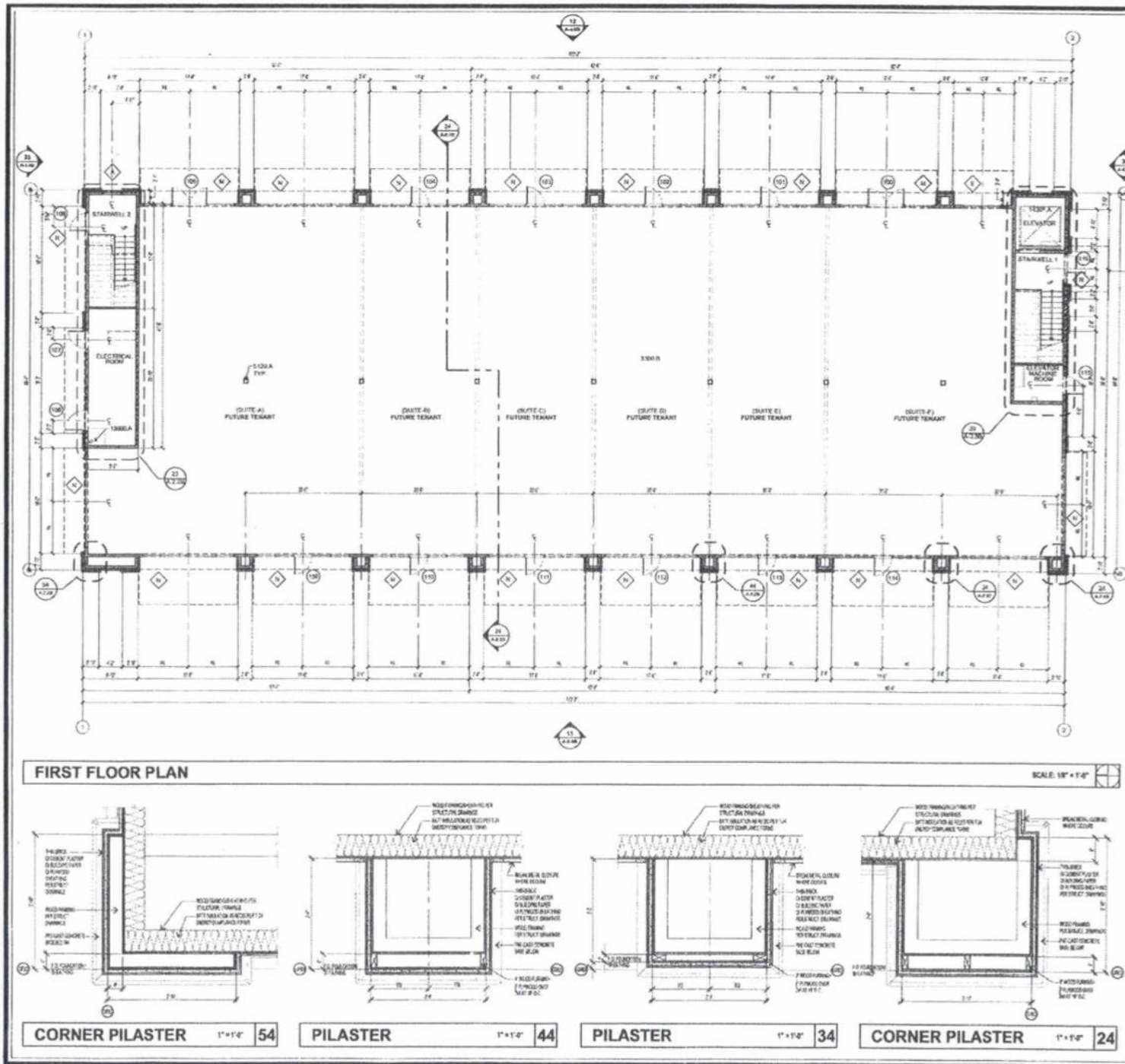
Base Rent	\$352,044
Tenant Riembursments	\$96,565
Potential Gross Income	\$448,609
Less Vacancy/Reserves (3%)	\$15,636
Effective Gross Income	\$432,973
Less Operating Expenses	\$110,757
Net Operating Income	\$322,216
Pro Forma-Cap Rate	8.9%



LOCAL AREA MAP



FIRST FLOOR PLAN



SECOND FLOOR PLAN

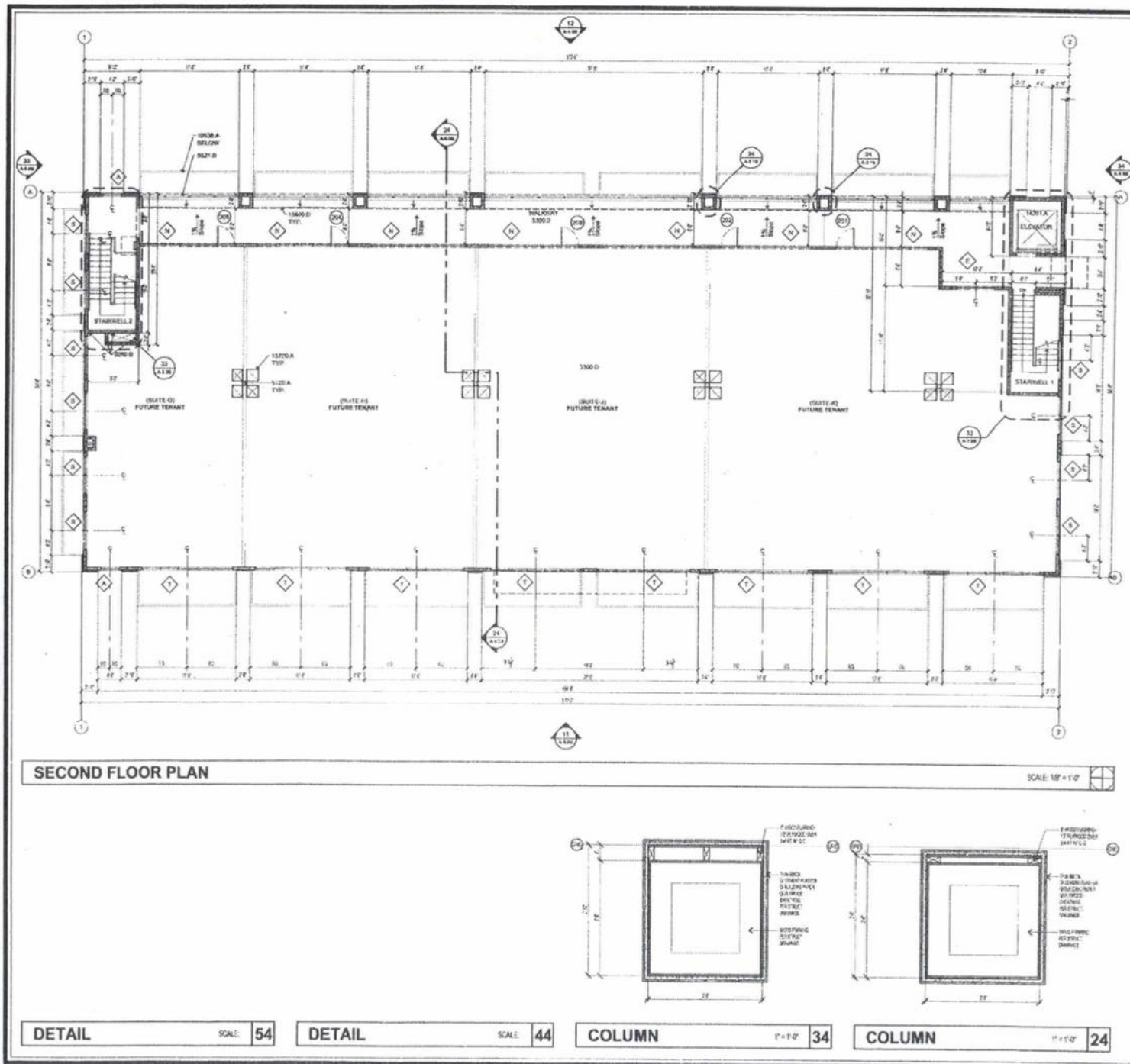
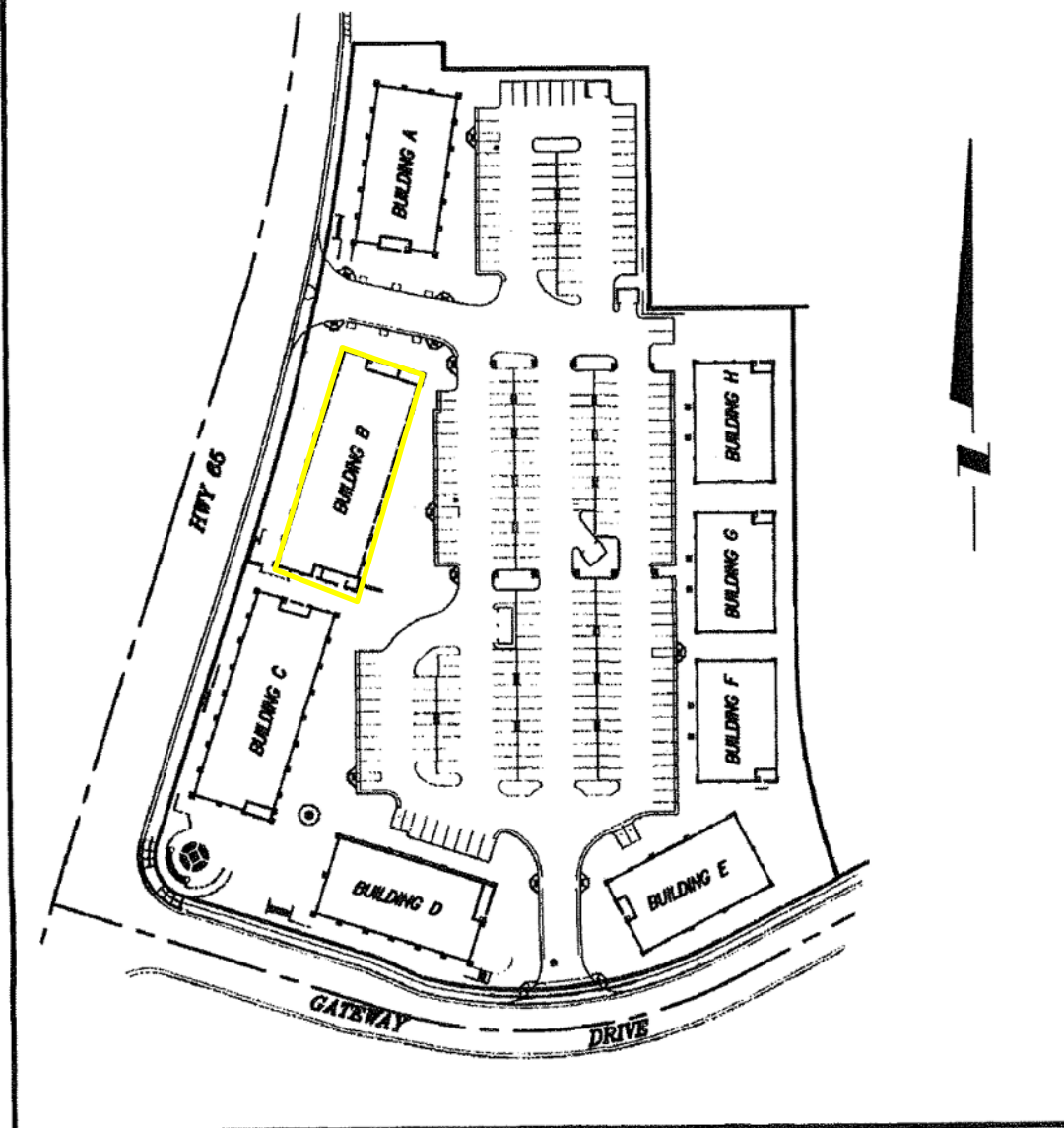
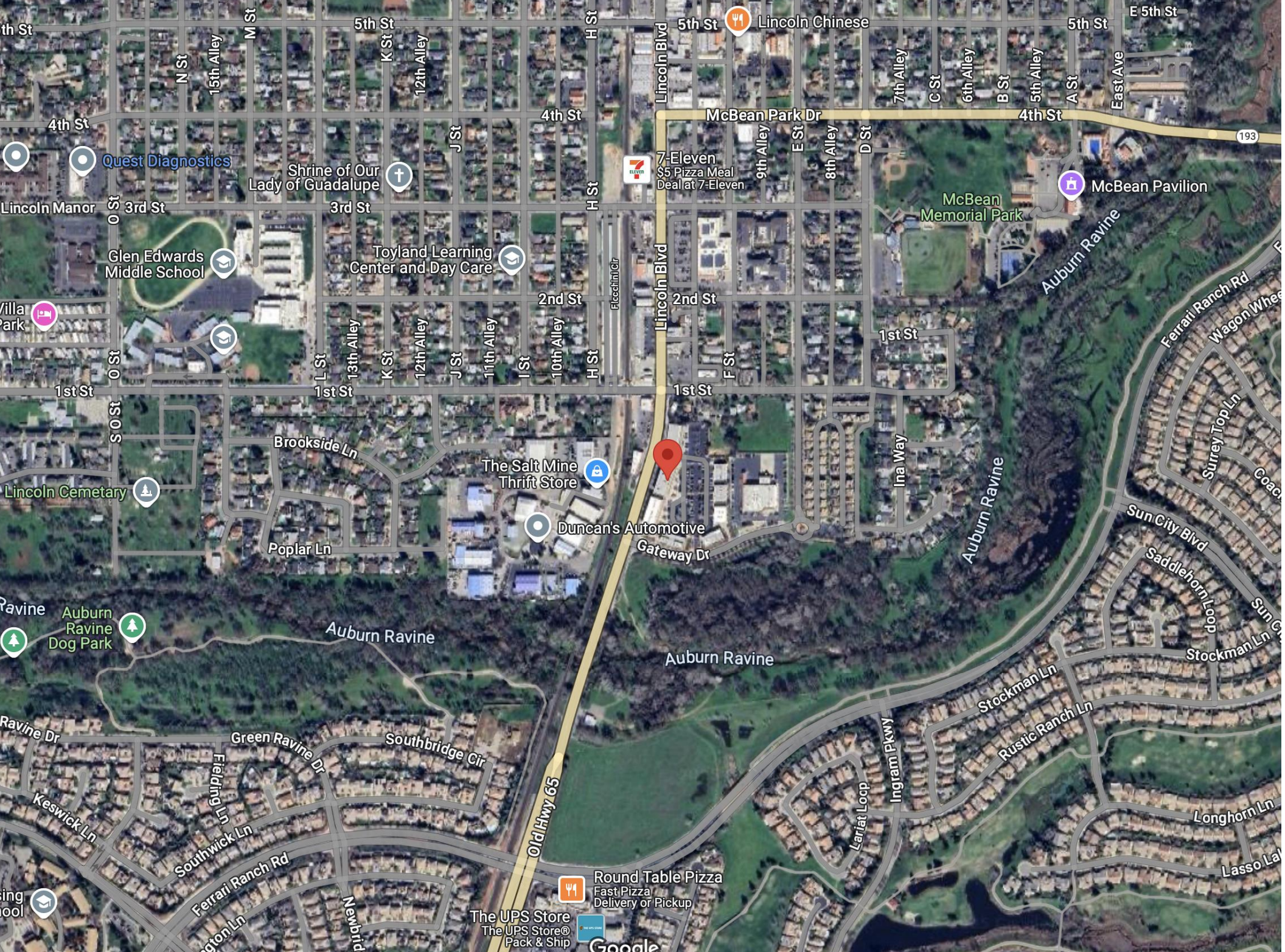


EXHIBIT "C"
LINCOLN GATEWAY CENTER
SITE PLAN





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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
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