



citibank



SINGLE TENANT RETAIL

OFFERING MEMORANDUM

INTERO

A Berkshire Hathaway Affiliate

Commercial

**3634 MacDonald Ave
Richmond, CA 94805**

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INVESTMENT HIGHLIGHTS

Asset type: Single tenant retail.

Tenant: Citibank

Square footage: The subject property is improved with a 4,722 square foot*, one-story commercial office structure on a 12,500 square foot lot.

APN: 516-210-011-8

NOI: \$134,022.96

Rent Increase: 1.5% per year

 **PRICE: \$2,680,459**

*Sourced from the Property Condition Assessment

DETAILS:

- Triple Net
- Investment Grade Tenant – CitiBank
- CAP Rate: 5%
- VTA kind public transit on MacDonald Ave being proposed (buyer to verify from the city)
- There is a bus stop right in front of the Citibank
- Proximity to BART, Freeways and soon to start ferry service to SF

REDEVELOPMENT POTENTIAL:

Zoning is CM-4

CONDITIONS AND TERMS

- Citibank has the Right of First Refusal and the seller will provide a waiver for the right as part of the disclosures
- Total term: 30 years (Original lease signed in 2014 which expires in 2024 plus Four 5 year options)
- Citibank has waived its termination clause recently, showing commitment to the site.

TENANT PROFILE



TENANT	HOLDING COMPANY	SECTOR	STOCK TICKER	STANDARD & POOR'S	HISTORIC DEFAULT RATES	MOODY'S
Citibank	Citibank, N.A.	Banks & Financial	C	A	0.42%	A1



Citibank is the consumer division of financial services multinational Citigroup. Citibank was founded in 1812 as the City Bank of New York, and later became First National City Bank of New York. Citibank provides credit cards, mortgages, personal loans, commercial loans, and lines of credit.

PROPERTY PHOTOS



FUTURE RE-DEVELOPMENT OPPORTUNITY (CITY ZONING INFORMATION)

ZONING ALLOWANCES:

- Can build up to 70 feet x.29 AC = 20 units (max)
- For commercial part, FAR 2.0;
- Can build up to 5 story and 55 feet

APPROXIMATE ESTIMATIONS WITH UNDERGROUND PARKING

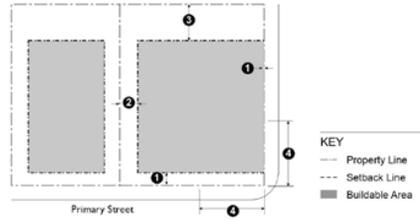
- Max out retail space at 25,000 SF
- Max 20 units of residential: 24,000 SF
- plus reasonable supporting area (parking, mechanical room and etc.): 7,000 SF

NO-UNDERGROUND PARKING

- Max out retail space: 12,000 SF
- Max out 20 units of residential: 16000 SF

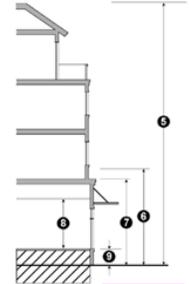
Buyer to Verify

TABLE 15.04.202.030(1): LOT, DENSITY, FAR, AND BUILDING PLACEMENT STANDARDS – MIXED-USE DISTRICTS



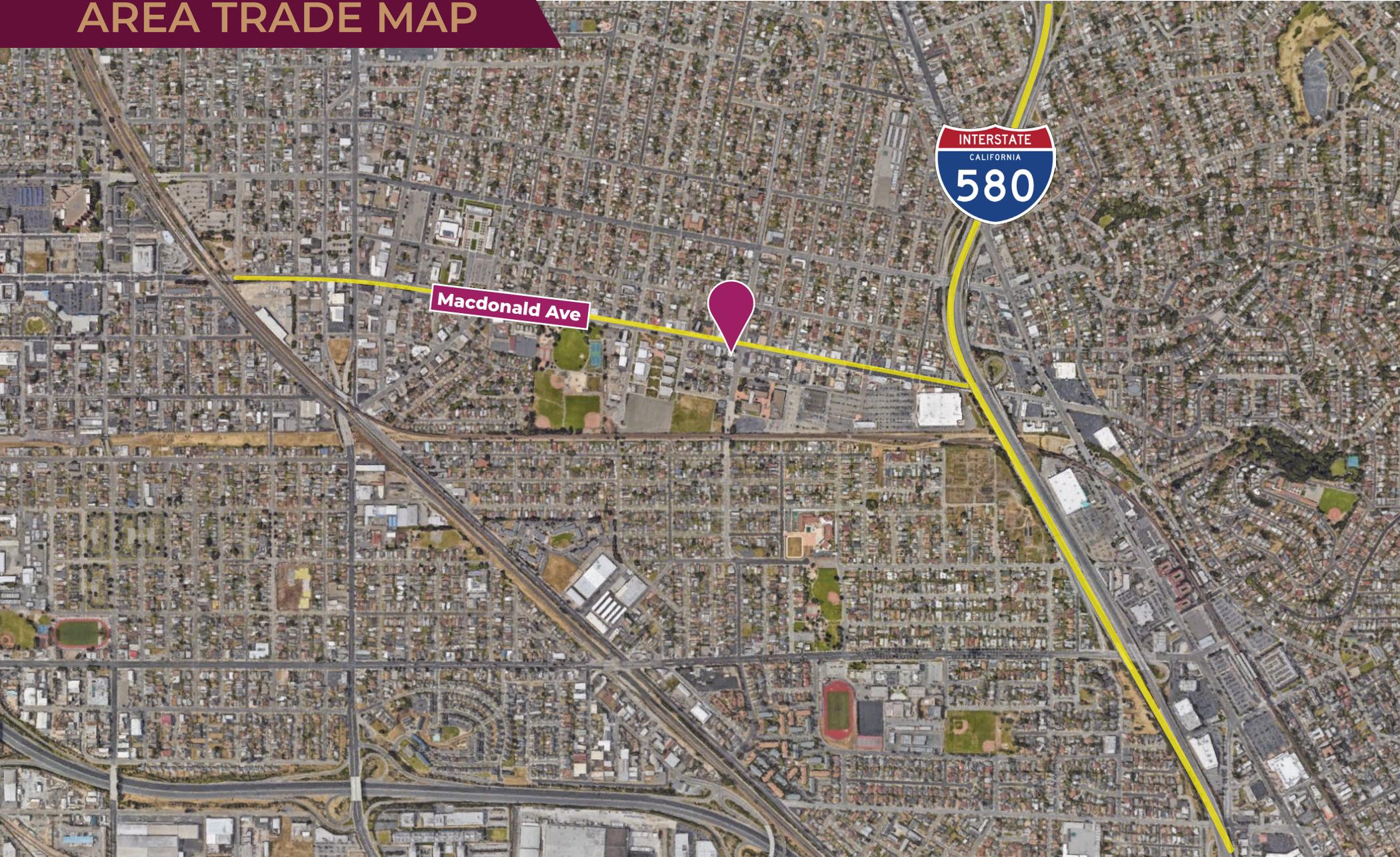
District	CM-1	CM-2	CM-3	CM-4	CM-5	LW	Additional Regulations	#	
Lot and Density Standards									
Minimum; Maximum Density (units/net acre)	15; 50	10; 30	15; 50	30; 75	40; 125	15; 50			
Minimum Lot Size (sq. ft.)	5,000	5,000	5,000	5,000	5,000	5,000			
Minimum Lot Width (ft.)	50	50	50	50	50	50			
Maximum Non-Residential Floor Area Ratio (FAR)	0.5	0.5	2.0	2.0	5.0	0.5; 0.8 with a conditional use permit			
Building Placement Standards									
Setbacks, Residential-only Development	Residential-only development is subject to the setback requirements of the RM2 District.						See § 15.04.601.020 Building Projections into Yards		

TABLE 15.04.202.030(2): HEIGHT STANDARDS – MIXED-USE DISTRICTS

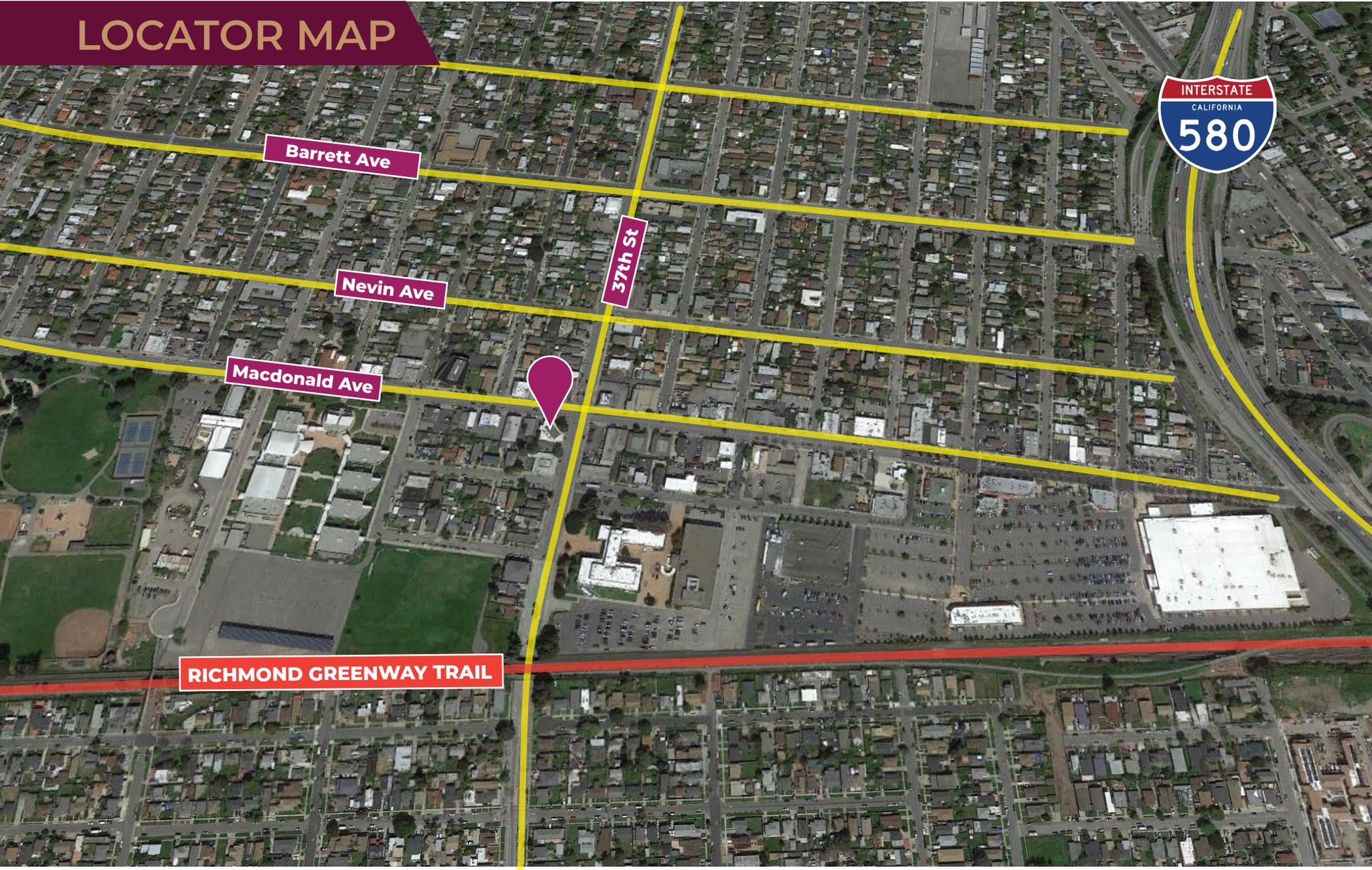


District	CM-1	CM-2	CM-3	CM-4	CM-5	L/W	Additional Regulations	#
Building Maximum Height (ft.)	45; 35 within 30 feet of a Residential District	45; 35 within 30 feet of a Residential District	55; 35 within 50 feet of a Residential District	55; 35 within 50 feet of a Residential District	135; 35 within 50 feet of a Residential District	55	(C); See § 15.04.601.050 Exceptions to Height Limits	Ⓞ
Building Minimum Height (ft.)	n/a	n/a	15	22	22	22		Ⓞ
Maximum Stories	4	4	5	5	12	5	(D)	

AREA TRADE MAP



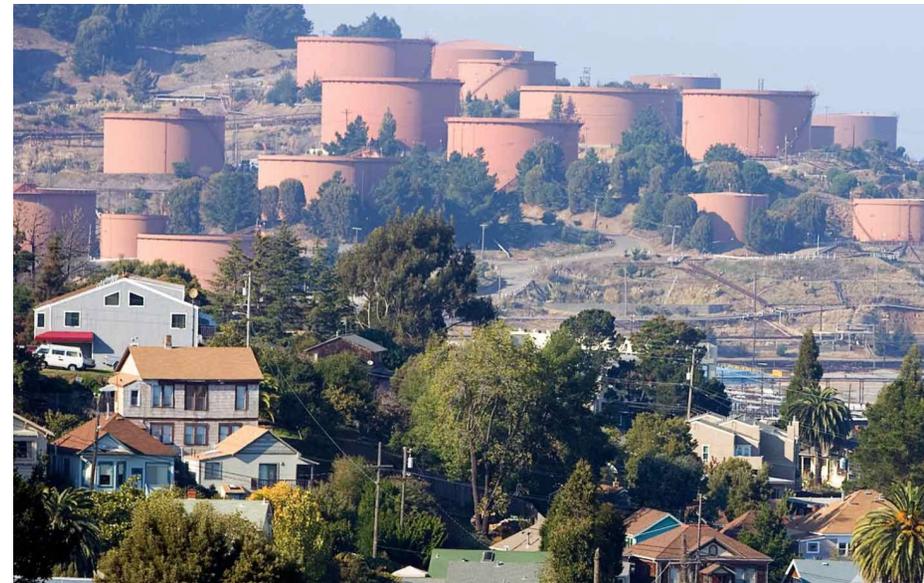
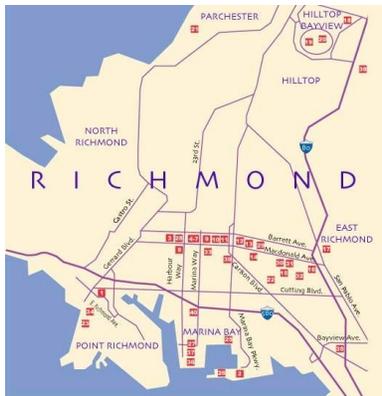
LOCATOR MAP



RICHMOND GREENWAY TRAIL

AREA OVERVIEW

The City of Richmond is located 16 miles northeast of San Francisco on the western shore of Contra Costa County. Richmond was incorporated on August 7, 1905 and became a charter city on March 24, 1909. Richmond is best known for its unique history and role in the World War II home front effort. Between 1940 and 1945, tens-of-thousands of workers from all over the country streamed into the City to support wartime industries. The City was home to four Kaiser shipyards which housed the most productive wartime shipbuilding operations of World War II, launching 747 ships during the war. The City was also home to approximately 55 war-related industries - more than any other city of its size in the United States. Today, the City is an important oil refining, industrial, commercial, transportation, shipping and government center. The City operates a council-administrator form of government consisting six council members and a mayor - all elected at large to alternating 4-year terms



DEMOGRAPHICS

KEY FACTS

260,869

Population

38.3

Median Age



Average Household Size

\$70,969

Median Household Income

BUSINESS



7,543

Total Businesses



87,686

Total Employees

INCOME



\$108,221

Median Net Worth



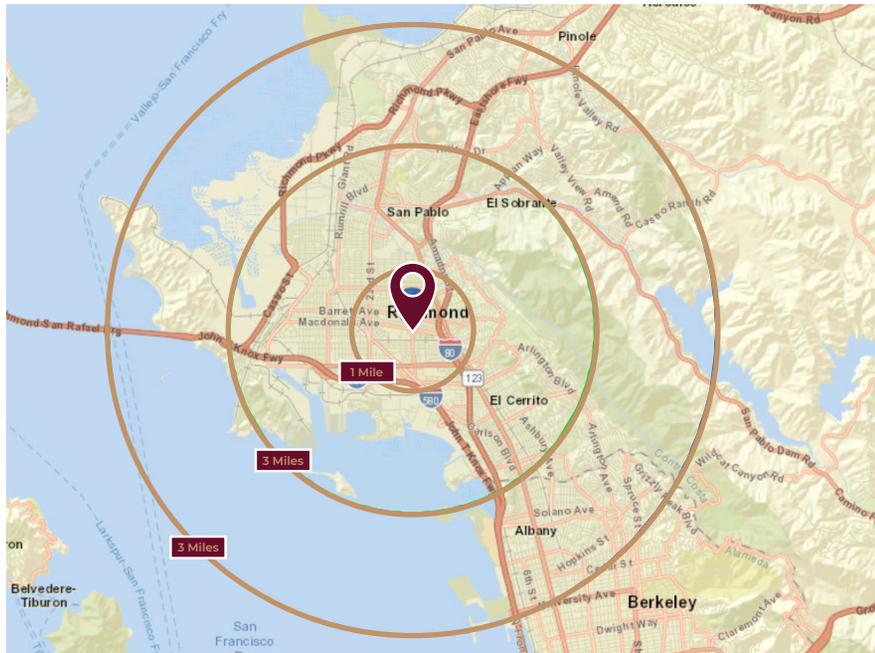
\$70,969

Median Household Income



\$38,085

Per Capital Income



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