

SAFEGWAY & STARBUCKS SHADOW ANCHOR RETAIL CENTER

THE RETAIL HUB OF MOHAVE COUNTY

TRIPLE NET LEASE SALE OPPORTUNITY

7.9 % CAP IN SECOND YEAR



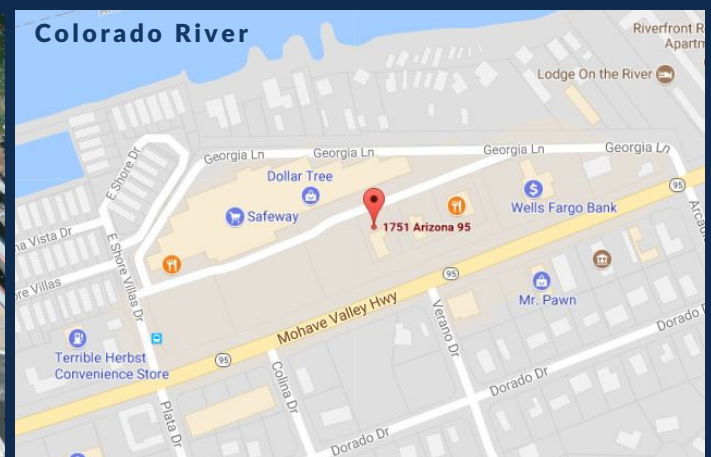
MARINA PLAZA SHOPPING CENTER

1751 HIGHWAY 95, BULLHEAD CITY, AZ 86442

Presented By: The Yamzon Team

JORGE YAMZON
Senior Vice President / Director
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CA BRE LICENSE #01359483



EXECUTIVE SUMMARY

REMAX Commercial is proud to present the Marina Plaza Shopping Center. Marina Plaza Shopping Center, located in Bullhead City, Arizona, is approximately 6.7 acres with 60,247 square feet of gross leasable area. This phenomenal retail center is strategically located right at the edge of the Colorado River and across from Laughlin Casino Hotel Resorts along State Route 95 Highway. With 34,000+ vehicles traveling through the intersection of State Route 95 Highway daily and a highly visible marquee sign, the Marina Plaza Shopping Center has an excellent traffic count with high visibility and exposure. This one-of-a-kind retail center is a popular destination for residents and local shoppers, along with, Laughlin Casino Hotel Resort's guests, boaters, snowbirds, and all other customers alike. Major tenants include Safeway with Starbucks (NAP), O'Reilly Auto Parts, Dollar Tree, Black Bear Diner, and Wells Fargo (NAP). Bullhead City has a strong tourist population and residential based demographics, which allows the Marina Plaza Shopping Center to be a prime retail center for both daytime and nighttime consumers.



Please Request Financial Highlights from Broker

PROPERTY DESCRIPTION

MARINA PLAZA

SAFEWAY & STARBUCKS
SHADOW ANCHOR

RIGHT ALONG
COLORADO RIVER

Subject Property: 1751 Highway 95,
Bullhead City, AZ 86442

Property Type: Retail Neighboring Center

Year Built: 1980

Year Renovated: 1989 & 2005

Total Site Size: 290,980 SF (6.68 AC)

NRA Building Size: 60,247 SF

Current Occupancy: 88%

No. of Building: 5

No. of Stories: 1

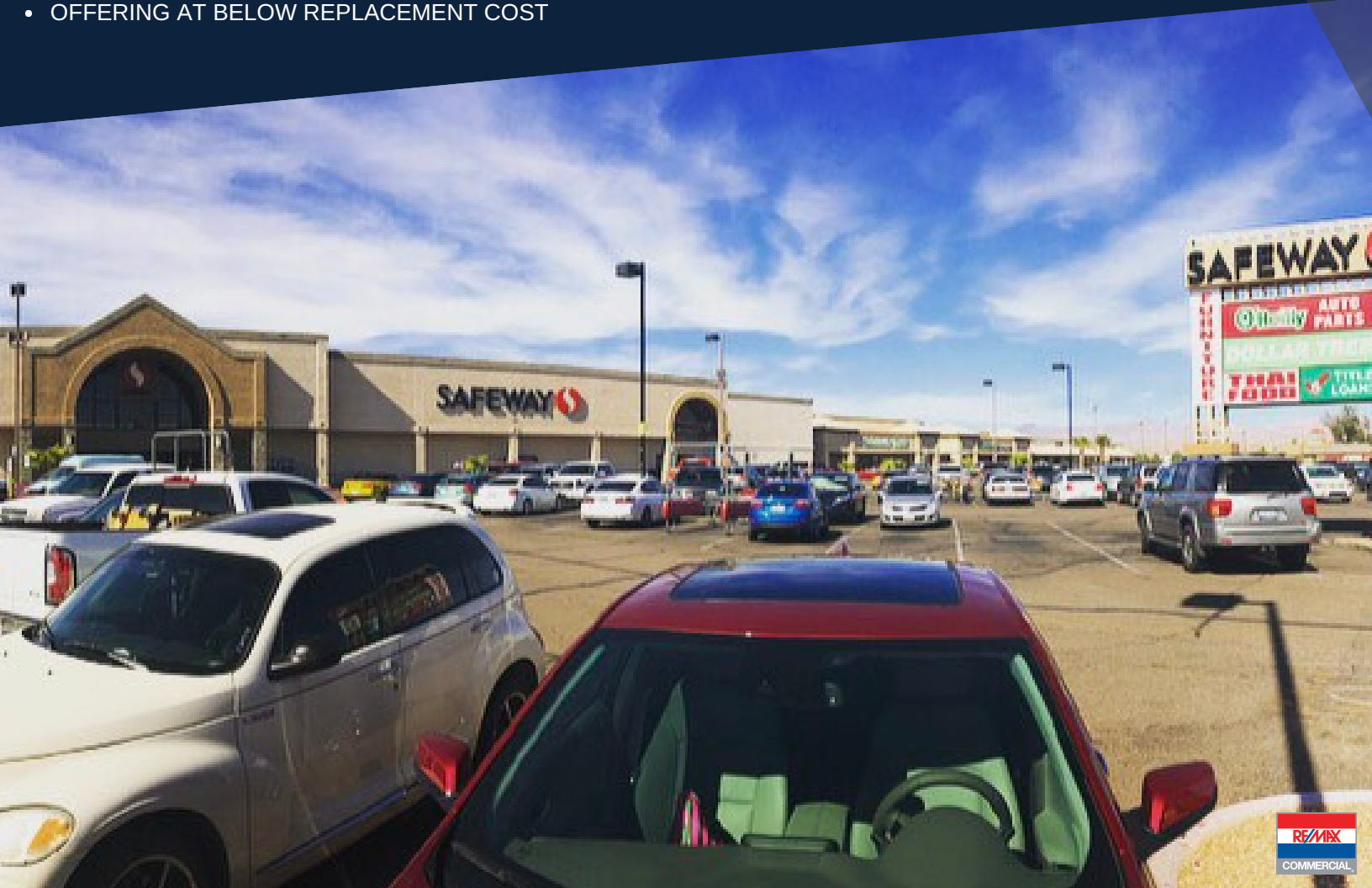
Zoning: C2

Assessor's Parcel No.: 214-51-001C
214-51-004
214-51-006A



INVESTMENT HIGHLIGHTS

- CENTRALLY LOCATED RETAIL SHOPPING CENTER, DIRECTLY ALONG THE COLORADO RIVER
- LAUGHLIN HOTELS AND CASINOS RIGHT ACROSS THE COLORADO RIVER
- SAFEWAY AND STARBUCKS (NAP) SHADOW ANCHORED SHOPPING CENTER
- MAJOR "SNOW BIRD" DESTINATION
- THE WELLS FARGO (NAP) IS THE STRONGEST BANK IN THE AREA AND A ±140,000 SQUARE FOOT LOWES HOME IMPROVEMENT STORE IS ACROSS THE STREET.
- ATTRACTIVE STOP LOCATION FOR BOATERS, LAUGHLIN HOTEL AND CASINO GUEST, SHOPPERS, AND FAMILIES ON VACATION
- WELL CONSTRUCTED AND PROPERLY MAINTAINED WITH MULTIPLE MARQUEE SIGNS, AMPLE PARKING AND 5 POINTS OF ACCESS.
- OWNERSHIP CONTROLS COMMON AREA
- AT SIGNALIZED INTERSECTION WITH 1,550 FEET OF LINEAR FRONTAGE ALONG SR-95 HIGHWAY AND STRONG VISIBILITY
- OPPORTUNITY TO CREATE VALUE BY LEASING 2 CURRENTLY VACANT PAD BUILDINGS
- OFFERING AT BELOW REPLACEMENT COST



IMMEDIATE ADDED VALUE OPPORTUNITY



- IMMEDIATE ADDED VALUE OPPORTUNITY BY POTENTIALLY SELLING OFF FAR RIGHT PARCEL (GREEN) WITH TWO VACANT UNITS AS A FREE-STANDING TRIPLE NET LEASE SALE.
- OPPORTUNITY FOR IMMEDIATE INCREASE IN OCCUPANCY AND RETURN ON INVESTMENT
- IDEAL GROUND LEASE OR BTS



- BLACK BEAR DINER, A GROWING REGIONAL DINER RESTAURANT, CAN BE POTENTIALLY SOLD AS A FREE-STANDING TRIPLE NET LEASE ADDED INVESTMENT FOR IMMEDIATE ADDED VALUE.

- OFFERING AT BELOW REPLACEMENT COST
- BELOW MARKET RENTS





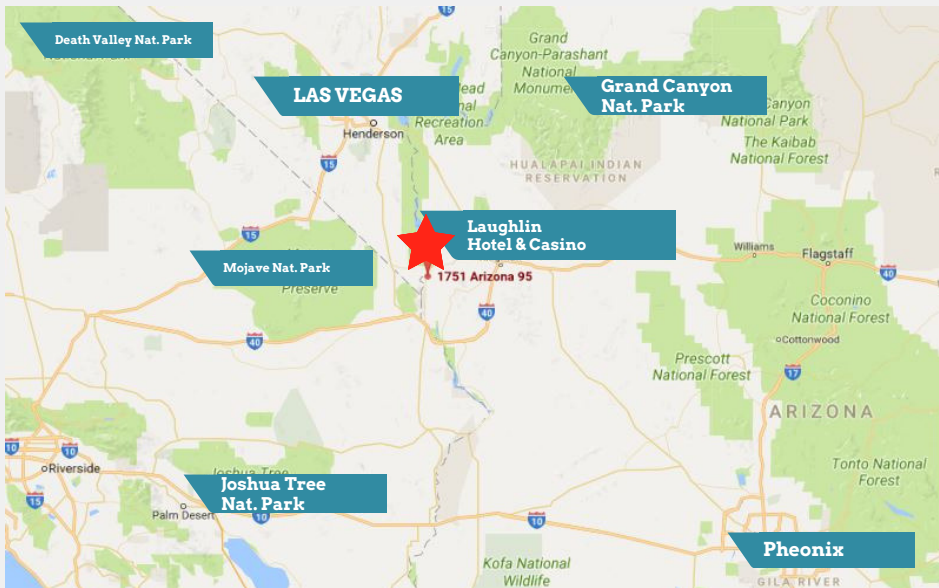
MARINA PLAZA SHOPPING CENTER SAFEWAY & STARBUCKS SHADOWED ANCHOR RETAIL CENTER

CURRENT TENANTS

- | | | | |
|----------------------------|------------------------------|----------------------------|-----------------------|
| 1. CHECK INTO CASH | 6. MATTRESS LAND | 11. HIGH TECH NAILS | 16. BLACK BEAR DINER |
| 2. CITYWIDE INSURANCE | 7. SAFEWAY & STARBUCKS (NAP) | 12. CRICKET WIRELESS | 17. WELLS FARGO (NAP) |
| 3. VACANT 750 SF | 8. DOLLAR TREE | 13. LAUNDROMAT | 18. RUBERTO'S (NAP) |
| 4. CHAO PRAYA THAI CUISINE | 9. O'REILY AUTO PARTS | 14. VACANT 4,762 SF | 19. VACANT LAND (NAP) |
| 5. CURVES | 10. URGENT CARE | 15. VACANT 1,440 SF | |

WELLS FARGO #5 Wells Fargo Market Cap \$274.4 Billion #52 in Sales #8 in Profit #13 in Assets #11 in Market Value #43 World's Most Valuable Brands #4 America's Top Public Companies	 DOLLAR TREE ##590 Dollar Tree Market Cap \$18.3 Billion #425 in Sales #710 in Profit #1,373 in Assets #672 in Market Value #188 America's Top Public Companies #123 in Sales #244 in Profit	 SAFEWAY #521 Global 2000 (2014) Market Cap: \$8.7 Billion Industry: Food Retail Founded: 1915 President CEO: Robert Edwards #242 in Sales #181 in Profit #1,185 in Assets #1,231 in Market Value	 O'Reilly AUTO PARTS #827 O'Reilly Automotive Market Cap \$23.2 Billion #827 Global 2000 #1,043 in Sales #618 in Profit #523 in Market Value #257 America's Top Public Companies #306 in Sales #200 in Profit	 STARBUCKS COFFEE #42 Starbucks Market Cap \$84.6 Billion #42 Innovative Companies #370 Global 2000 #406 in Sales #197 in Profit #1,525 in Assets #99 in Market Value #35 World's Most Valuable Brands #130 America's Best Employees #118 America's Top Public Companies	 Black Bear Diner Headquarters: Mount Shasta, CA Number of Locations: 94 Founded 1995 Black Bear Diner is a restaurant chain in the western United States which serves home-style and "old-fashioned" comfort foods. The first restaurant was opened in Mount Shasta, California in 1995, founded by Bob and Laurie Manley with help from Bruce Dean. The company is based in Redding, California. It now claims 82 locations in eight states, 48 of which are in California, with 16 more under construction.
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AERIAL MAP



Location

This popular retail center is located in Bullhead City, right along the eastern banks of the Colorado River in Northwest Arizona. Conveniently located in between Las Vegas, Laughlin Hotels, and Casinos, Lake Havasu, and Phoenix, this one of a kind retail center offers a great traffic count and central retail shopping location.

Surrounding Amenities



Las Vegas	90 Miles
Phoenix	200 Miles
Colorado River Oasis	0.5 Miles
Laughlin / Bullhead City Airport	5.2 Miles
Laughlin Hotel & Casino Resorts	5 Miles
Lake Havasu	60 Miles
Grand Canyon National Park	200 Miles
Joshua Tree National Park	150 Miles



Laughlin Hotel Casino and Resorts

Nearly 2,000,000 Visitors Annually



Located Across the River from Marina Plaza

Laughlin Hotel
Casino Resorts



Laughlin Amenities

- 9 Hotel / Casinos & 1 Motel
 - Providing Over 10,000 Rooms
 - 175,000 SF of Meeting Space
 - 60 Restaurants
 - 2 Museums
 - 34 Lane Bowling Center
 - Outlet Mall & Variety of Boutiques, Spas, and Salons
 - 14,000 Casino Workers
-
- The city by the river now attracts nearly 2 million visitors annually who visit Laughlin to gamble, enjoy water sports on the Colorado River and attend many top name entertainers and high-profile special events hosted by the destination.

SNOWBIRD DESTINATION

Bullhead City, Arizona

8th Most Popular City in Arizona for Snowbirds

As winter snows begin sprinkling down on the coldest regions of North America, many snowbirds—i.e. seasonal senior residents living in a sunny locale during the winter months— head on over to Arizona, a location known to boast daytime winter temperatures averaging around 70 degrees Fahrenheit. With its consistently warm, not to mention incredibly predictable climate, the western half of this Sunbelt state has become a favorite hotspot among baby boomers of all kinds.

<https://www.tripping.com/explore/arizonas-most-popular-cities-for-snowbirds>

Bullhead City

Located in Arizona's west-central Mohave County, on the east bank of the Colorado River near the juncture of Arizona, California, and Nevada, this is the sister city to the popular gaming community of Laughlin, Nevada. The year-round sunshine makes it the perfect spot for families, retirees, and vacationers hoping to have some fun on the river.

Take an exciting spin on a personal watercraft, or a leisurely cruise aboard your choice of several tour boats. Go trophy fishing for bass and trout, or hang out at thousands of fully-hooked-up campsites sitting right at the water's edge. It's a true oasis, right in the heart of the desert.



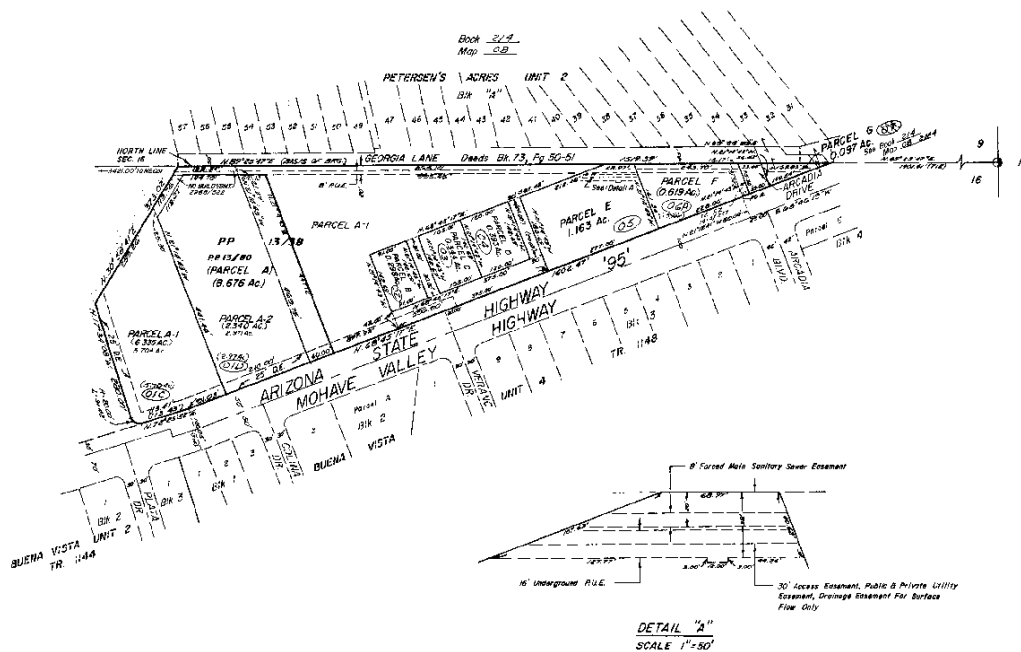
Parcel Map

1751 Highway 95, Bullhead City, AZ 86442



MARINA PLAZA SHOPPING CENTER SAFEWAY & STARBUCKS SHADOWED ANCHOR RETAIL CENTER

PLAT LOCATION REC DATE
FILED REC DATE
PARCEL A 04/19/18
REVISOR 04/19/18
REVISOR 04/19/18



N
SCALE 1"=200'

20N., 22W., 16
Date APRIL 9, 1978

MOHAVE COUNTY
ASSESSOR'S MAP





Bullhead City Population: 39,524



59.4 Sq Miles

663.9 People per Sq Mile

Bullhead City Demographics



Age

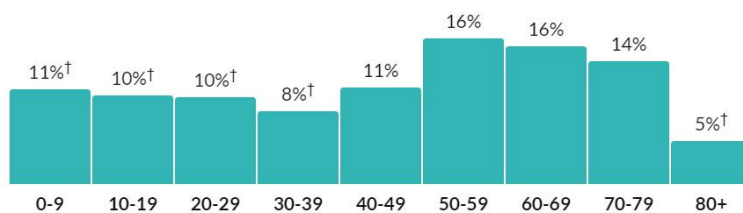
50.5

Median age

a little higher than the figure in the Lake Havasu City-Kingman, AZ Metro Area: 49.2

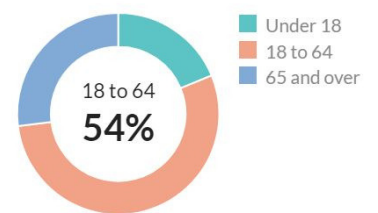
about 1.4 times the figure in Arizona: 36.8

Population by age range



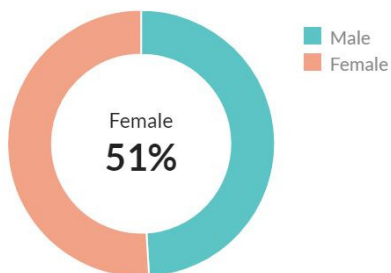
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Population by age category

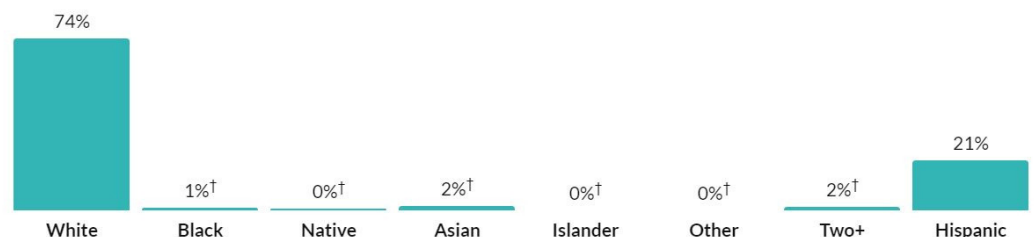


[Show data](#) / [Embed](#)

Sex



Race & Ethnicity



Income

\$22,263

Per capita income

a little higher than the amount in the Lake Havasu City-Kingman, AZ Metro Area: \$20,974

about 90 percent of the amount in Arizona: \$25,848

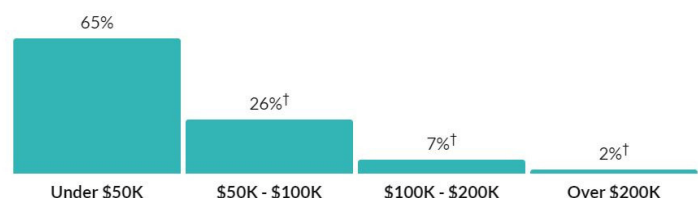
\$35,948

Median household income

about 90 percent of the amount in the Lake Havasu City-Kingman, AZ Metro Area: \$38,488

about three-quarters of the amount in Arizona: \$50,255

Household income



Households

16,872

Number of households

the Lake Havasu City-Kingman, AZ Metro Area: 80,832

Arizona: 2,412,212

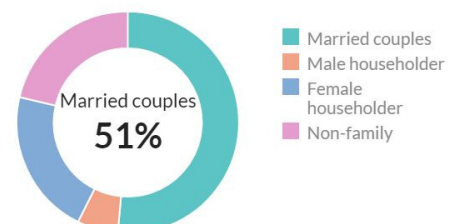
2.3

Persons per household

a little less than the figure in the Lake Havasu City-Kingman, AZ Metro Area: 2.4

about 90 percent of the figure in Arizona: 2.7

Population by household type



THE RETAIL HUB OF MOHAVE COUNTY

SAFEWAY & STARBUCKS SHADOW ANCHOR RETAIL CENTER

7.9% Cap Rate in Year 2



FINANCIAL HIGHLIGHTS

1751 Highway 95, Bullhead City, AZ 86442

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Net Operating History

MARINA PLAZA

1751 Highway 95, Bullhead City, AZ 86442



Year of Operation	2013		2014		2015		2016	
	Total	PSF	Total	PSF	Total	PSF	Total	Total
INCOME								
Rental Income	\$396,286	\$6.58	\$403,626	\$6.70	\$460,442	\$7.64	\$475,584	\$7.89
Percentage Rent	\$33,639	0.56	\$36,331	0.60	\$42,984	0.71	\$54,578	0.91
Expense Participation	107,766	1.79	127,802	2.12	166,689	2.77	137,472	2.28
Other Income	25	0.00	154	0.00	-125	(0.00)	380	0.01
Adjusted Gross Income	\$537,716	\$8.93	\$567,913	\$9.43	\$669,990	\$11.12	\$668,014	\$11.09
OPERATING EXPENSES								
Real Estate Taxes	\$58,086	0.96	\$57,772	0.96	\$54,363	0.90	\$53,148	0.88
Property Insurance	10,019	0.17	10,825	0.18	11,536	0.19	12,741	0.21
CAM	91,729	1.52	105,416	1.75	80,119	1.33	98,655	1.64
Management	61,724	1.02	55,202	0.92	46,105	0.77	46,315	0.77
Management % of EGI		11.48%		9.72%		6.88%		6.93%
General and Administrative	23,388	0.39	18,067	0.30	19,308	0.32	21,500	0.36
Total Expenses	\$244,946	\$4.07	\$247,282	\$4.10	\$211,431	\$3.51	\$232,359	\$3.86
EXPENSE RATIO	45.6%		43.5%		31.6%		34.8%	
NET OPERATING INCOME:	\$292,770	\$4.86	\$320,631	\$5.32	\$458,559	\$7.61	\$435,655	

Note: Sunwest Restaurant burned down in March 2016, base rent and overage have been paid by the tenant's insurance co

Source: Owner provided operating statements.

2017 RENT ROLL

MARINA PLAZA

Please Contact Broker for Full Rent Roll

1751 Highway 95, Bullhead City, AZ 86442

Suite	Tenant/dba	SF Size	Pro Rata
1	CSK Auto	10,672	18%
2	Dollar Tree*	15,000	25%
3	Mattress Land	8,450	14%
4	Donna Coon Curves	1,800	3%
5	Malika Suthapintu Thai rest	2,630	4%
6	Citywide Insurance	750	1%
7	Check Into Cash	1,000	2%
8	Southwest Restaurant Black Bear	3,950	7%
9	Suds & Duds	3,593	6%
13	United Enterprises Cricket Wireless	1,600	3%
16	Hga Thi Thuy Nguyen Nail Salon	1,200	2%
17	Valley View Physician Urgent Care	2,650	4%

Further Details to be Provided
with an Offer

Occupied Property Total - Contract Rent	Subtotal	53,295	88%	Rent / SF / Month	Rent / SF / YR	Contract / Rent / YR
Vacant Suites						
				\$0.76	\$9.12	\$486,143.40

18	Inline Vacancy	750	1%
19	Eastern Freestanding	4,762	8%
20	Former Baskin Robbins	1,440	2%

Property Total - Market Rent	Subtotal	6,952	12%	\$1.13	\$13.59	\$94,448
Property Total	Total	60,247	100%	\$0.80	\$9.60	\$578,359
				Rent / SF / Month	Rent / SF / YR	Contract / Rent / YR
				\$1.13	\$13.59	\$94,448.00
				\$0.80	\$9.64	\$580,591.40

FINANCIAL HIGHLIGHTS PROFORMA

MARINA PLAZA

1751 Highway 95, Bullhead City, AZ 86442

		Pro forma	PSF
Potential Market Gross Rental Income	(Contract/Market)	\$578,359	\$9.60
Expense Recoveries	(Per Argus)	153,318	\$2.54
Other Income	Restaurant Overage	55,000	\$0.91
Adjusted Rental Income		\$786,677	\$13.06
Less: Economic Vacancy & Credit Loss	10.0%	(78,668)	(\$1.31)
EFFECTIVE GROSS INCOME		\$708,009	\$11.75
OPERATING EXPENSES			
Real Estate Taxes		\$58,079	\$0.96
Property Insurance		13,100	\$0.22
CAM		101,600	\$1.69
Management	3.00%	21,240	\$0.35
Reserves		6,025	\$0.10
Total Expenses		\$200,044	\$3.32
Operating Expense Ratio		28.3%	
Net Operating Income		\$507,965	\$8.43



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ARGUS CASH FLOW 2017 - 2023

MARINA PLAZA

1751 Highway 95, Bullhead City, AZ 86442

For the Years Ending	Year 1 Dec-2017	Year 2 Dec-2018	Year 3 Dec-2019	Year 4 Dec-2020	Year 5 Dec-2021	Year 6 Dec-2022	Year 7 Dec-2023
Potential Gross Revenue							
Base Rental Revenue	\$523,997	\$594,757	\$604,618	\$618,026	\$638,332	\$666,584	\$703,415
Scheduled Base Rental Revenue	523,997	594,757	604,618	618,026	638,332	666,584	703,415
CPI & Other Adjustment Revenue		1,591	7,353	15,900	22,285	17,922	23,042
Expense Reimbursement Revenue	173,490	199,383	205,401	227,189	257,000	265,233	274,905
Restaurant Overage	55,000	59,400	64,152	69,284	74,827	80,813	87,278
Total Potential Gross Revenue	752,487	855,131	881,524	930,399	992,444	1,030,552	1,088,640
General Vacancy	-75,249	-85,513	-88,152	-93,040	-99,244	-103,055	-108,864
Effective Gross Revenue	677,238	769,618	793,372	837,359	893,200	927,497	979,776
Operating Expenses							
Real Estate Taxes	58,100	59,843	61,638	63,487	65,392	67,354	69,374
Insurance	13,100	13,493	13,898	14,315	14,744	15,186	15,642
CAM Fees	101,600	104,648	107,787	111,021	114,352	117,782	121,316
Management	47,407	53,873	55,536	58,615	62,524	64,925	68,584
Total Operating Expenses	220,207	231,857	238,859	247,438	257,012	265,247	274,916
Net Operating Income	457,031	537,761	554,513	589,921	636,188	662,250	704,860
Cap Rate:	6.72%	7.9%	8.15%	8.67%	9.35%	9.73%	10.36%
Leasing & Capital Costs							
Tenant Improvements	73,660	11,419	10,105	44,230	16,661	67,338	20,806
Leasing Commissions	27,281	11,759	16,662	42,955	18,122	67,356	39,093
Reserves	6,025	6,205	6,392	6,583	6,781	6,984	7,194
Total Leasing & Capital Costs	106,966	29,383	33,159	93,768	41,564	141,678	67,093
Cash Flow Before Debt Service & Taxes	\$350,065	\$508,378	\$521,354	\$496,153	\$594,624	\$520,572	\$637,767



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THE YAMZON TEAM

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