

# OFFERING MEMORANDUM

CITIBANK  
3501 ARDEN WAY  
SACRAMENTO, CALIFORNIA (SACRAMENTO MSA)

**DONG**  
INVESTMENT SERVICES GROUP

**\$3,352,333.00**

**4.5% CAP RATE**

**\$150,864 NOI**



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Property walkthroughs are to be conducted by appointment only. Please contact broker for additional information.

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## PROPERTY INFORMATION

### Building

3501 Arden Way is an approximate 2,800 square foot, freestanding Citibank building, located on 0.27 acres at the NEC of Arden Way and Watt Avenue in Sacramento, California.

### Community

Sacramento, California. Approximately 6 miles northeast of Downtown Sacramento, the area surrounding the site is one of the most affluent communities in Sacramento County.

### Unique Attributes

This Citibank is located at the hard corner of one of the best commercial intersections in Sacramento. Located at the intersection of Arden Way and Watt Avenue, the building has unobstructed frontage along two major arterials. All commercially feasible hard corner properties at major intersections within 3 miles have been developed.

### Deposits

As of June 30, 2017, this branch had deposits of \$76,000,000, which are the 3rd highest among Citibank branches in the Sacramento area.

### Long Term Tenant Occupancy

Citibank has been operating out of this location for over 27 years.

### Significant Traffic Counts

Watt Avenue - 55,190 ADT (2017)

Arden Way - 27,083 ADT (2017)

Total at Intersection - 82,273 ADT (2017)

# NET OPERATING INCOME / LEASE DETAILS

## Net Operating Income

| Initial Term  | Monthly Rent      | Annual Rent       |
|---|-------------------|-------------------|
| Years 1-10<br>October 1, 2008 - September 30, 2018  | \$9,576.00        | \$114,912.00      |
| Years 11-15<br>October 1, 2018 - September 30, 2023 | \$12,572.00       | \$150,864.00      |
| Years 16-20<br>(Option 1)                           | Fair Market Value | Fair Market Value |
| Years 21-25<br>(Option 2)                           | Fair Market Value | Fair Market Value |

## Term

5 years remaining on the initial term of 15 years.  
The lease commenced on October 1, 2008.

## Landlord Responsibility

This is a NNN lease. Tenant is responsible for real estate taxes, insurance, and maintenance. Landlord has no responsibility for roof and structure.

## Long Term Tenant

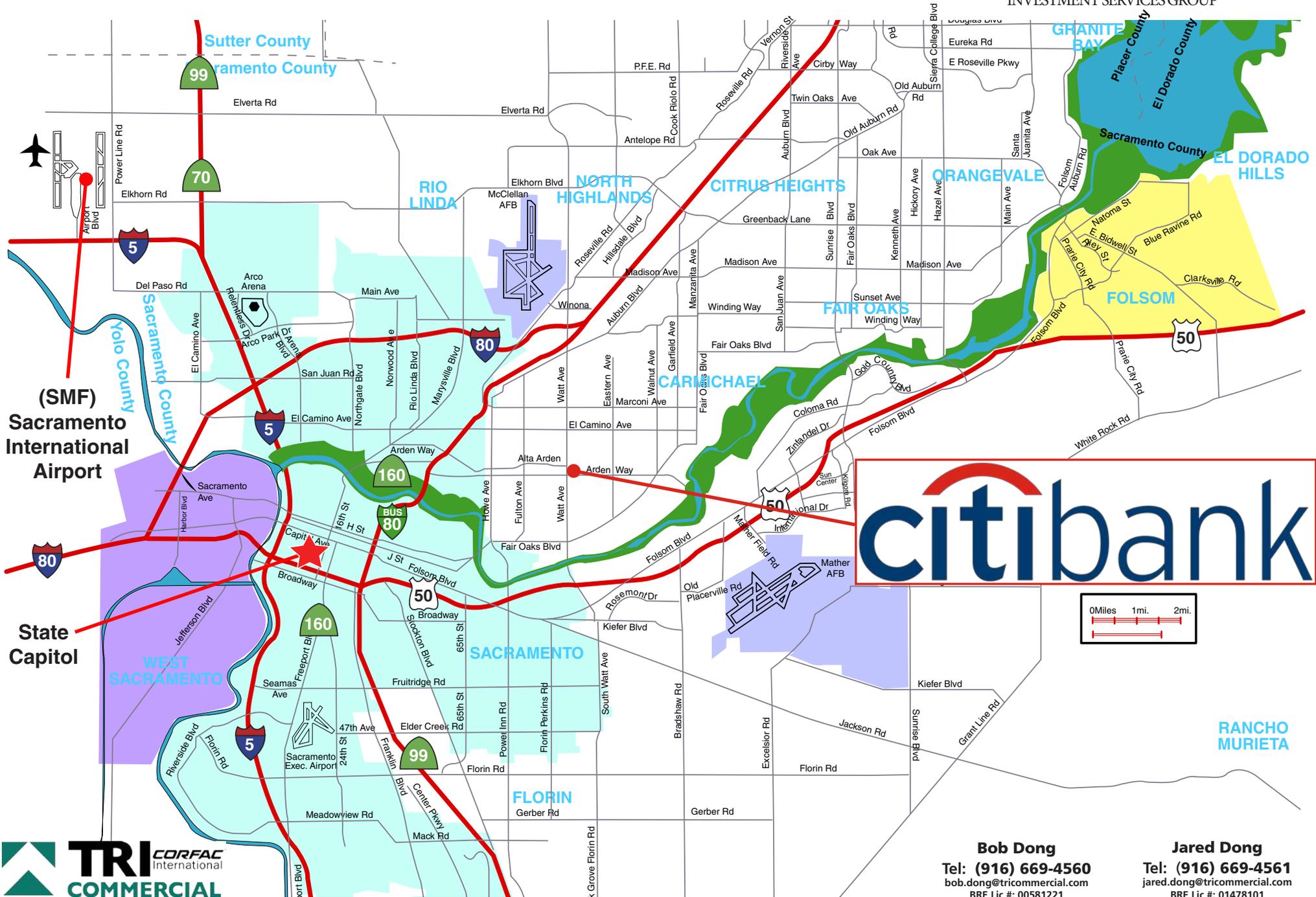
Since 1990, Citibank has been operating at this location. Citibank's initial occupancy was through a sublease of the premises from PNC Bank. When PNC's lease on the property expired in 2008, Citibank entered into a lease directly with the property owner.



# LOCATION MAP

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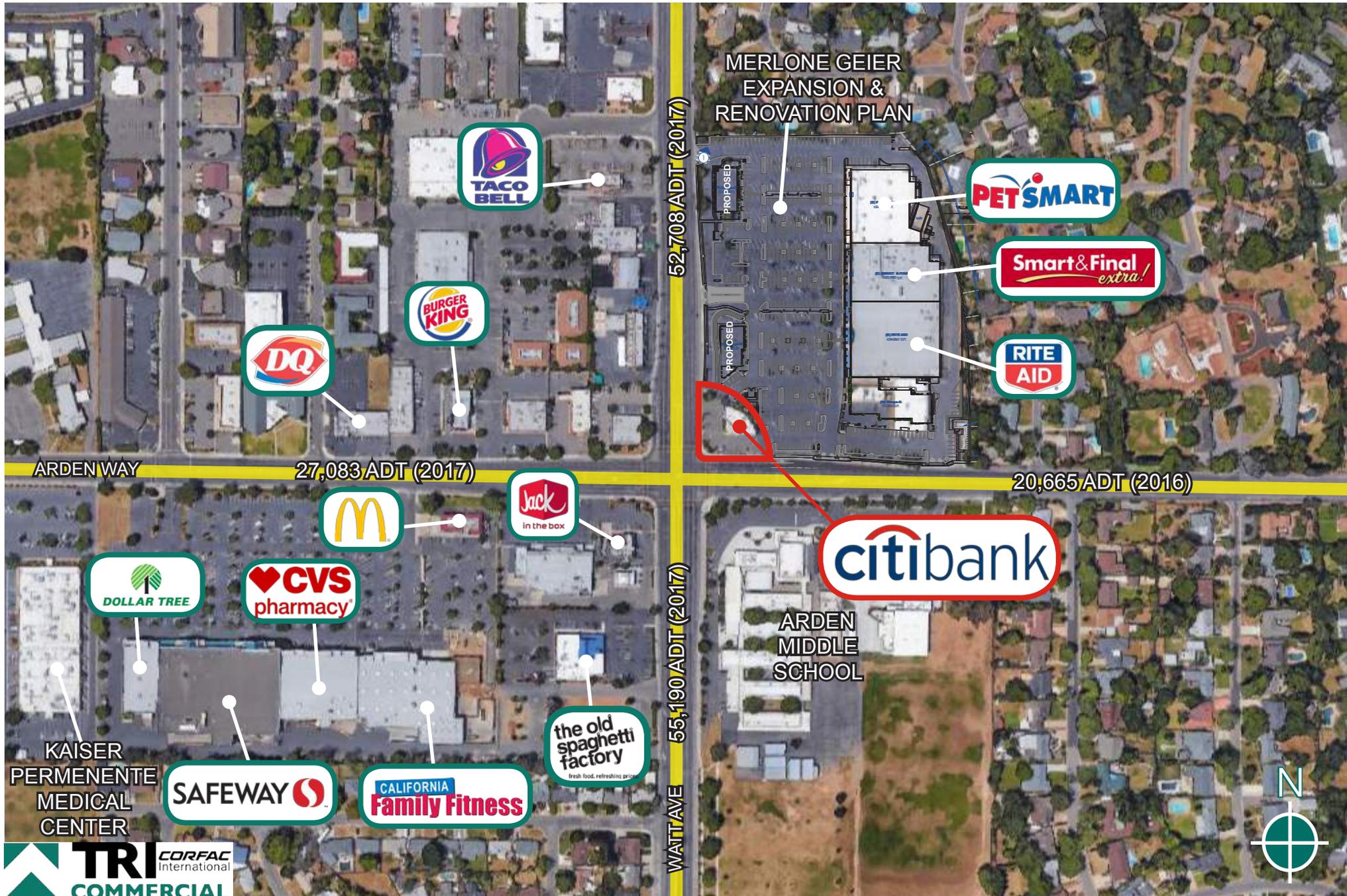
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## ABOUT THE REGION & AREA AERIAL

- Located in the heart of Sacramento County, Arden-Arcade/Carmichael is home to the largest mass of affluent residential housing in Sacramento County.
- Sacramento is the state capitol of California, the 4th largest metropolitian area in the state, and 27th largest in the United States.





# OBLIQUE AERIAL



# OBLIQUE AERIAL - NORTHWESTERLY PERSPECTIVE



# PHOTOS



# DEMOGRAPHICS



| <b>3501 Arden Way</b>                         | <b><u>1-Mile</u></b> | <b><u>2-Mile</u></b> | <b><u>3-Mile</u></b> |
|---|----------------------|----------------------|----------------------|
| <b><u>Population</u></b>                      |                      |                      |                      |
| 2017 Estimated Population                     | 15,271               | 67,624               | 142,649              |
| 2022 Projected Population                     | 16,275               | 72,104               | 152,132              |
| <b><u>Households</u></b>                      |                      |                      |                      |
| 2017 Esimated Households                      | 6,274                | 29,687               | 61,759               |
| 2022 Projected Households                     | 6,558                | 31,023               | 64,532               |
| <b><u>Income</u></b>                          |                      |                      |                      |
| 2017 Est. Average Household Income            | \$96,495             | \$88,334             | \$84,071             |
| 2017 Est. Median Household Income             | \$116,925            | \$105,715            | \$100,167            |
| <b><u>Consumer Expenditure</u></b>            |                      |                      |                      |
| 2017 Est. Total Household Expenditure         | \$421 M              | \$1.88 B             | \$3.79 B             |
| <b><u>Education</u></b>                       |                      |                      |                      |
| 2017 Est. Adult Pop. (25 Years or Over)       | 10,945               | 48,044               | 101,410              |
| 2017 Est. Elementary (Grade Level 0-8)        | 4.4%                 | 4.7%                 | 4.1%                 |
| 2017 Est. Some High School (Grade Level 9-11) | 4.2%                 | 4.8%                 | 5.5%                 |
| 2017 Est. High School Graduate                | 19.2%                | 20.2%                | 19.7%                |
| 2017 Est. Some College                        | 26.3%                | 24.3%                | 25.0%                |
| 2017 Est. Associate Degree Only               | 7.8%                 | 8.3%                 | 9.2%                 |
| 2017 Est. Bachelor Degree Only                | 22.8%                | 23.3%                | 22.1%                |
| 2017 Est. Graduate Degree                     | 15.3%                | 14.3%                | 14.3%                |
| <b><u>Daytime Demographics</u></b>            |                      |                      |                      |
| Total Businesses                              | 1,066                | 3,756                | 8,018                |
| Total Employees                               | 7,529                | 29,029               | 66,589               |



Citibank, N.A. provides commercial and consumer banking products and services. It offers checking accounts, savings accounts, certificates of deposit, and individual retirement accounts and rollovers; credit cards; lending products, such as home equity lines and loans, personal lines and loans, and mortgages; and investment products, which include insurance, annuities, advisory accounts, bonds, mutual funds, and securities backed lending; and financial education on wealth management. The company also provides business and small business banking products, cash management, treasury management, and merchant services. In addition, it provides online banking, mobile and tablet banking, online bank statements, online bill payments, debit card, and electronic transfers, as well as global client services and financial planning tools. Citibank, N.A. was formerly known as First National City Bank and changed its name to Citibank, N.A. in March 1976. The company was founded in 1812 and is based in Sioux Falls, South Dakota with locations and offices worldwide. Citibank, N.A. operates as a subsidiary of Citicorp.

# ADJACENT PROPERTY - MERLONE GEIER EXPANSION AND RENOVATION PLAN

