



OFFERING MEMORANDUM

PRESERVE
WEST
CAPITAL



Verizon
Dixon, CA

www.preservewestcapital.com



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Disclaimer

MGM Capital Corp dba Preserve West Capital ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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PROPERTY HIGHLIGHTS



- New 10-Year Net Lease to Established Verizon Franchisee
 - 10% Scheduled Rental Escalations Every 5 Years and at Options
 - Franchisee Has Strong Financials
- Guaranteed by Largest Verizon Authorized Retailer in the U.S.
 - 708+ Locations Across 41 States
- New 2020 Construction
- Excellent Access and Visibility Less than 1 Mile from I-80 Arterial
 - 132,300 AADT
- Robust Demographics in Surrounding Area
 - Average Household Income of \$109,315 within 1 Mile Radius
 - Average Home Value is \$454,576 within 5 Miles of Site
- Approximately 6 Miles from University of California at Davis
 - Student Population of 30,600+
- 22 Miles from Downtown Sacramento



PRICE

\$3,165,000

5.00% CAP Rate

Location

The property is located at the northeast corner of North 1st Street and Vaughn road in Dixon, California.

Lot Size

Approximately 0.64 acres or 27,878 square feet.

Improvements

A 3,000 square foot retail building for **Verizon**.

Parking

There is ample parking available on site.

Lease

Leased to **Cellular Sales of California, LLC** and guaranteed by **Cellular Sales of Knoxville, Inc.** for 10 years from an estimated rent commencement date of September 1, 2020 through September 30, 2030 at an initial annual rent of \$158,241. There are two (2) five-year options to renew the lease. Rent is to increase by 10% in year 6 and at the start of each option period. The lease is net with tenant responsible for all taxes, insurance, and maintenance, excluding roof, structural elements, HVAC replacements costing more than \$2,500, and parking lot repairs in excess of \$2,500 in any consecutive 12 month period.

Net Annual Income

Years	Annual Rent	Return
1-5	\$158,241	5.00%
6-10	\$174,065	5.50%
11-15 (Option 1)	\$191,472	6.05%
16-20 (Option 2)	\$210,619	6.65%

Financing

This property will be delivered free and clear of permanent financing.



verizon[✓]

Verizon Communications (NYSE: VZ) is a broadband telecommunications company and the largest wireless communications service provider in the U.S.. Verizon's operations are divided into four business units, focusing on wireless services, residential and small business services, enterprise services, and partner programs. Verizon Wireless, a wholly owned subsidiary of Verizon Communications, provides wireless communication services to more than 142 million people in the U.S.. For the 2019 fiscal year, Verizon reported revenue of \$131.9 billion, net income of \$19.3 billion, and total stockholder equity of \$61.4 billion.

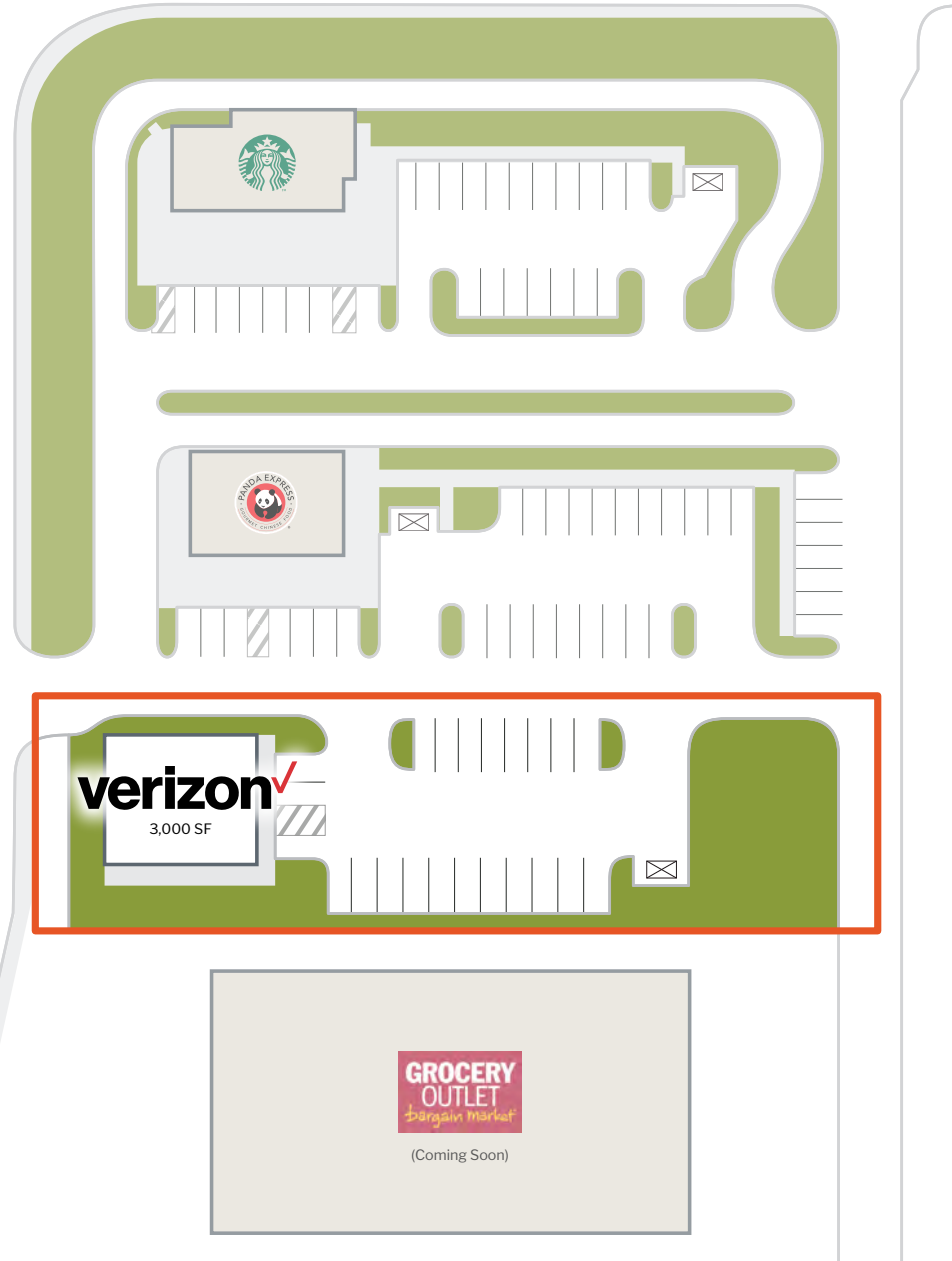
Cellular Sales of Knoxville, Inc., the guarantor entity, is one of the largest Verizon Authorized Retailers in the U.S. with more than 745 locations across 41 states. Cellular Sales of California, LLC, the lease entity, operates 24 Cellular Sales locations in California.

SITE PLAN



EAST DORSET DRIVE

NORTH FIRST STREET



AERIAL

SOUTH VIEW



CVS/pharmacy



Dixon
High School

Downtown
Dixon



Gretchen Higgins
Elementary



DOLLAR TREE

AutoZone

Tires LES SCHWAB

TSC TRACTOR
SUPPLY CO

verizon

Vaughn Rd



N 1st St (192,200 AADT)

DUTCH BROS
Coffee

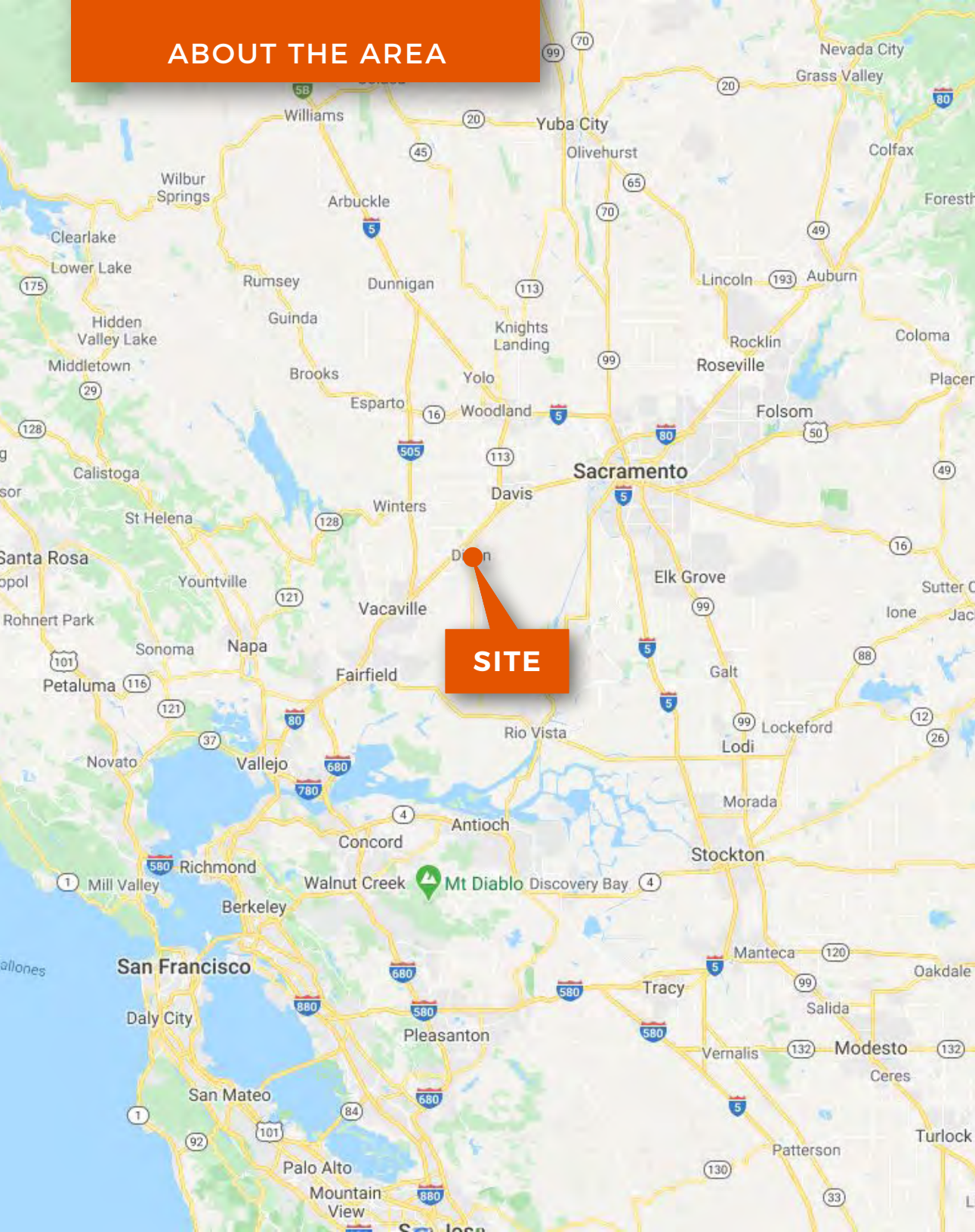
COUNTRY
INN & SUITES
BY RADISSON

GROCERY
OUTLET
bargain market

(Coming Soon)



ABOUT THE AREA

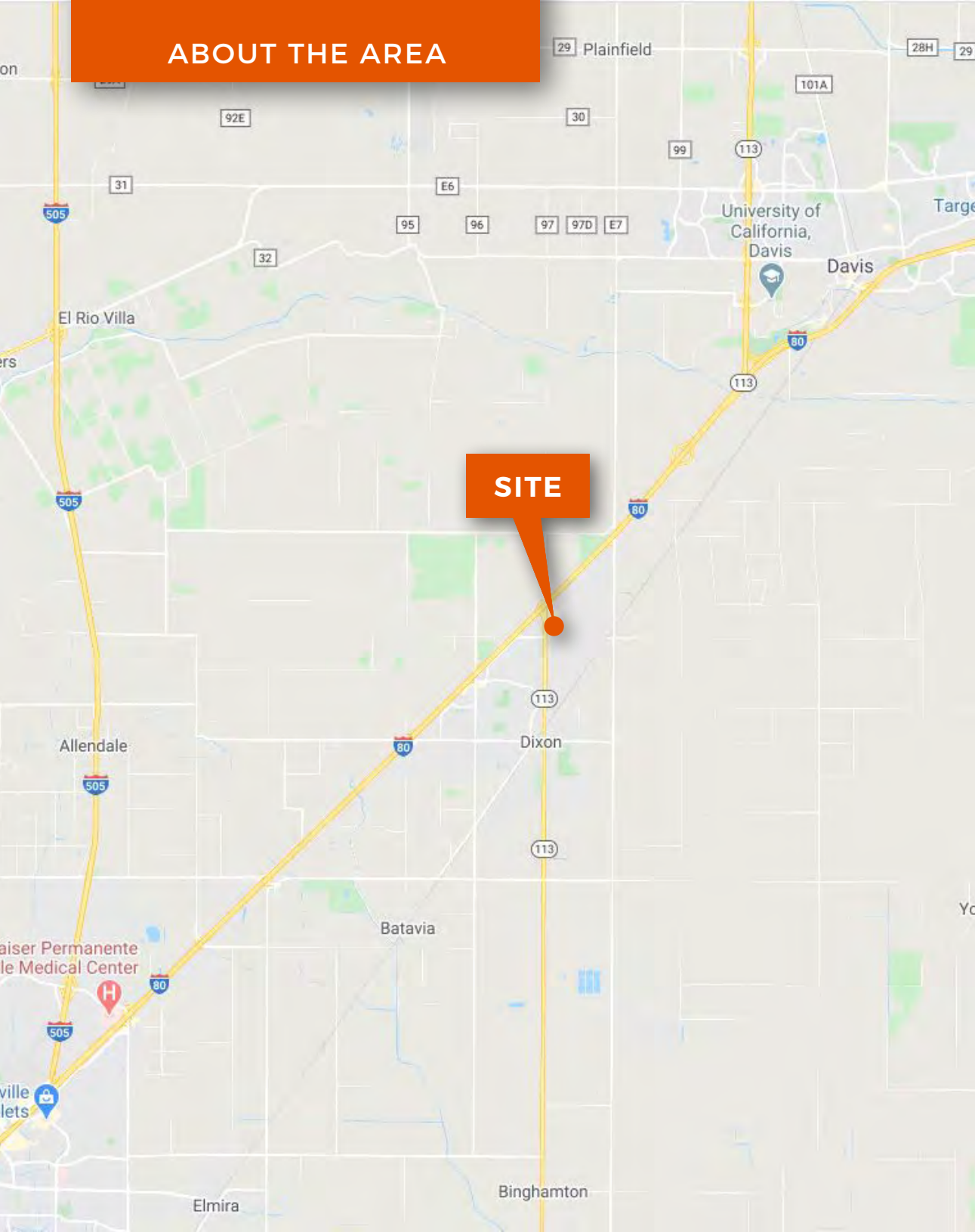


General Overview

Dixon (population 19,759) is a city in Solano County located approximately 10 miles from Davis, 13 miles from Vacaville, and 24 miles from Sacramento. The city is part of the Vallejo-Fairfield Metropolitan Statistical Area, with a total population of 447,643, and is part of the San Jose–San Francisco–Oakland, CA Combined Statistical Area, with a total population of 9,665,887. Lying at the far northern end of Solano County, Dixon is also adjacent to the Sacramento-Roseville-Folsom Metropolitan Statistical Area, with a total population of 2.36 million and MSA GDP of \$145.5 billion. The region benefits from a broad economic base in agricultural technology, advanced manufacturing, life sciences, healthcare, biotechnology, and more. Major companies in the Sacramento region include Intel, Apple, Sutter Health, Blue Diamond Growers, Aerojet Rocketdyne, Teichert, Raley's, Monsanto, Pacific Coast Producers, Bayer Crop Science, Blue Cross Blue Shield, Anthem, Hewlett-Packard, Kaiser Permanente, and more.

The city of Dixon has benefited from significant development activity in recent years. Major projects include: Homestead, a residential development slated to include 1,168 single family homes, along with 23 acres of parks and additional commercial space; Dixon Town Center, a 40,350 square foot retail development including a recently completed Starbucks and Panda Express; Pardi Market Plaza, an outdoor plaza and community hub in Downtown Dixon; and more.

ABOUT THE AREA



Site Information

The subject property is ideally located at the intersection of Vaughn Road (1,579 AADT) and North First Street (19,200 AADT) less than 1 mile from its junction with the I-80 arterial (132,300 AADT), which links Dixon to San Francisco, Vacaville, Davis, and Sacramento. The property is located approximately 6 miles from the University of California at Davis and 22 miles from downtown Sacramento. The site benefits from robust demographics with a population of 22,178 within a 5 mile radius, average household income of \$109,315 within 1 mile of the site, and an average home value of \$454,576 within a 5 mile radius.

The property benefits from a prominent retail location in close proximity to major retail tenants, new retail developments, and employers. Nearby shopping centers include North East Crossing, anchored by Walmart Supercenter. Other major retail tenants neighboring the site include a newly constructed Starbucks, CVS, Viva Supermarket, Tractor Supply Company, Panda Express, Dutch Bros Coffee, Autozone, Goodwill, and more. In addition, the site is located in close proximity to numerous major employers, including Cardinal Health, Genentech, Gold Star Foods, First Northern Bank, Altec, and more.

DEMOGRAPHICS



N 1st St & Vaughn Rd | Dixon, CA 95620



TOTAL POPULATION

21,275



AVG. HOME VALUE

\$454,578



AVG. HOUSEHOLD INCOME

\$109,315

Population Summary

	1 Mile	3 Miles	5 Miles
2010 Total Population	4,080	18,787	19,529
2020 Total Population	4,339	20,510	21,275
2025 Total Population	4,479	21,394	22,178
2020-2025 Annual Rate	0.63%	0.85%	0.83%

Average Household Income

2020	\$109,315	\$104,816	\$106,361
2025	\$125,195	\$118,066	\$119,174

Average Home Value

2020	\$415,082	\$439,305	\$454,578
2025	\$461,699	\$506,948	\$521,906

Major Employers in Dixon

of Employees

Dixon Unified School District	470
Altec Industries	300
Wal-Mart	292
Cardinal Health	230
Dixon Canning (Campbell's)	200
Basalite	194
Superior Packing	158
City of Dixon	117
Gold Star Foods	100
First Northern Bank	74



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