



STNL INVESTMENT GRADE CREDIT OFFERING
CITIBANK
ORANGE COUNTY, CA



YORBA CANYON CENTER
21530 YORBA LINDA BLVD.
YORBA LINDA, CA



NATIONAL SINGLE-TENANT
NET LEASE ADVISORS

Citibank

21530 Yorba Linda Blvd, Yorba Linda, CA 92887

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YORBA LINDA, CALIFORNIA

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STATEMENT OF CONFIDENTIALITY & DISCLAIMER

Faris Lee Investments ("FLI") has been engaged as the exclusive financial advisor to the Seller in connection with Seller's solicitation of offers for the purchase of the property known as Citibank, City of Yorba Linda, County of Orange, State of California. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property, and it is not to be used for any other purpose or made available to any other person without the express written consent of Seller or FLI. The material is based in part upon information supplied by the Seller and in part upon financial information obtained

by FLI from sources it deems reasonably reliable. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and qualified in their entirety by the actual document to which they relate.

No representation or warranty, expressed or implied, is made by the Seller, FLI, or any of their respective affiliates as to the accuracy or completeness of the information contained herein. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the Property site or used in the construction or maintenance of the building at the Property site.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein

or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or FLI or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

Prospective purchasers are not to construe the contents of this Offering Memorandum or any prior or subsequent communication from FLI or Seller or their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents as legal, tax, or other advice. Prior to submitting an offer, prospective purchasers should consult with their own legal counsel and personal and tax advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

Faris Lee Investments is pleased to offer the unique opportunity to acquire the fee simple interest in a corporate executed Citibank which is strategically located at the main entrance to a Grocery Anchored Shopping Center on Yorba Linda Blvd. at the signalized, hard corner of Yorba Linda Blvd. & New River Rd., in Yorba Linda, CA. The subject property is located as an out-parcel pad to a highly successful Smart & Final Extra Grocery Anchored Shopping Center and within one of the highest income communities in Southern California, Yorba Linda (Orange County). Tenants within the center include a high volume Smart & Final Extra (NAP), Jack in the Box (NAP), Circle K / Mobil (NAP), Anytime Fitness (NAP), and an office building occupied by Coldwell Banker (NAP) among others. The lease is corporate executed with Citibank, N.A., NNN with 2% annual rent increases. In addition, Citibank has occupied at this proven location since 2005 (15 years).

Citigroup Inc., a diversified financial services holding company, provides various financial products and services for consumers and corporations alike. Citibank (NYSE: C) features Investment Grade S&P Credit (A+) rating and operates 2,140 locations in USA, Mexico, and Asia.

Yorba Canyon Center is ideally positioned at two (2) signalized, hard corner intersections, Yorba Linda Boulevard and New River Road. The property is located within a strong Orange County demographic trade area with a 2019 average household income in excess of \$165,000 within a 3-mile radius of the subject property. Additionally, there are approximately 82,000 consumers and nearly 23,000 daytime employees within a 3-mile radius of the subject property.

Yorba Linda has one of the highest disposable incomes in all of Orange County, and has been consistently ranked as one of the most desirable communities in Southern California. Yorba Canyon Center is ideally positioned within this high-barrier-to-entry supply constrained community, home to some of the most affluent housing developments in Orange County. Furthermore, each commercial property and intersection has been meticulously planned to ensure long term success of the commercial properties and there with the Yorba Linda community. With a population of over 3 million people, Orange County is located in the heart of Southern California between Los Angeles and San Diego, and it's the third most populous county in the US. It is a central metropolitan area with leading educational, cultural, and business institutions.

PRICING:

\$4,223,000

NET OPERATING INCOME:

\$168,924

IN PLACE CAP RATE:

4.00%

SPECIFICATIONS:

GLA: 4,000 SF

Land Area: 0.37 Acres, 16,086 SF

CREDIT TENANTS

citibank

LOCATION:

21530 Yorba Linda Blvd
Yorba Linda, CA 92887

PROPERTY SPECIFICATIONS

21530 Yorba Linda Blvd, Yorba Linda, CA 92887



Land Area
0.37 Acres (16,086 SF)



Rentable Area
4,000 SF



Ownership
Fee Simple (Land & Building)



Access
There are (3) access points, (1) along Yorba Linda Blvd, and (2) along New River Road.

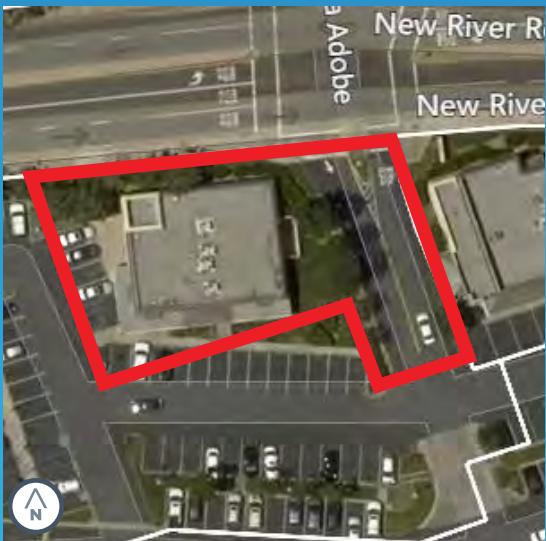


Traffic Counts (Regis 2019)
Yorba Linda Blvd: 18,900 VPD (Approx)
Esperanza Rd: 6,800 VPD (Approx)
Total: 25,700 VPD (Approx)



Year Built
1990

Parcel Map



PARCEL	ACRES	SQ FT
351-502-11	0.37	16,086



Corporate Executed Lease / Investment Grade Credit

- A+ S&P Credit Rating (Investment Grade)
- Public Company: (NYSE: C)
- 2,140 bank branches in USA, Mexico & Asia
- \$74 Billion Fiscal 2019 Revenue



Low Rent for an Orange County Outparcel in a Grocery Anchored Center

- Citibank is currently only paying \$165,000/yr and other similar bank pads in OC average \$225,000/yr
- Citibank recently signed a new lease in South Orange County for over \$230,000 NNN per year



Long-Term Historical Occupancy at this Proven Location

- Operated as Citibank since 2005 (15 Years at subject property)
- Took over as successor in interest to California Federal Bank who operated at this location since 1989



Strong Deposits at this Yorba Linda Branch

- \$117M in deposits
- Only Citibank Branch in the City of Yorba Linda

Extremely Rare Orange County, CA Pad Opportunity

- Signalized hard corner location with over 25,000 VPD drive by
- Freestanding pad building fronting Smart & Final Extra Supermarket anchored neighborhood shopping center
- Intrinsic Real Estate Value



Located in Top Orange County Retail Trade Area / Affluent Marketplace + Strong Demographics

- \$165,000 AHHI within 3-miles
- Over 82,000 people within 3-miles
- Over 23,000 daytime employees within 3-miles



Long-Term Appreciation – Yorba Linda, CA

- High barrier of entry trade area will continue to insulate the subject property and limit the competition
- One of the highest disposable incomes in Orange County
- Supply constrained market



Shopping Center Remodel in the Near Future

- The entire Yorba Canyon shopping center as well as the Citibank building is scheduled to go through a cosmetic upgrade providing a new, fresh modern look
- Pride of ownership asset



Fixed Annual Rent Increases

- 2% rent increase per year
- Hedges against inflation
- Increases return on investment

CO-TENANTS WITHIN SHOPPING CENTER



DEMOGRAPHICS
(REGis 2019)



Population



Average HHI



Employees

1 MILE	8,422	\$157,889	8,841
3 MILES	83,276	\$164,572	23,754
5 MILES	145,025	\$165,278	49,933



TRAVIS RANCH SCHOOL

CIRCLE K

Mobil

HONDA

citibank

YORBA CANYON CENTER
Smart & Final

ACURA

PETSMART

STAPLES

COSTCO WHOLESALE

Ashley HOMESTORE

SPROUTS FRESH MARKET

KAISER PERMANENTE

Chick-fil-A

McDonald's

THE HOME DEPOT

BEST BUY

KOHL'S

Michael's

BED BATH & BEYOND

DICK'S SPORTING GOODS

YORBA REGIONAL PARK

CALIFORNIA 91

91 TOLLWAY

E. SANTA ANA CANYON ROAD

S. WIER CANYON ROAD

ANAHEIM HILLS FESTIVAL CENTER

TJ-MAXX

Stain Mart

HOBBY LOBBY

PAVILIONS

PETCO

TARGET

REGAL

RESTAURANT BREWHOUSE







DISTANCE FROM CITY



13 Miles

ANAHEIM (DISNEYLAND)



44 Miles

LAX



98 Miles

SAN DIEGO



20 Miles

JOHN WAYNE AIRPORT



#6

Rank in "Wealthiest Cities in Orange County" by OC Register



\$816,500

Median home price in Yorba Linda



69,121

Estimated population in Yorba Linda



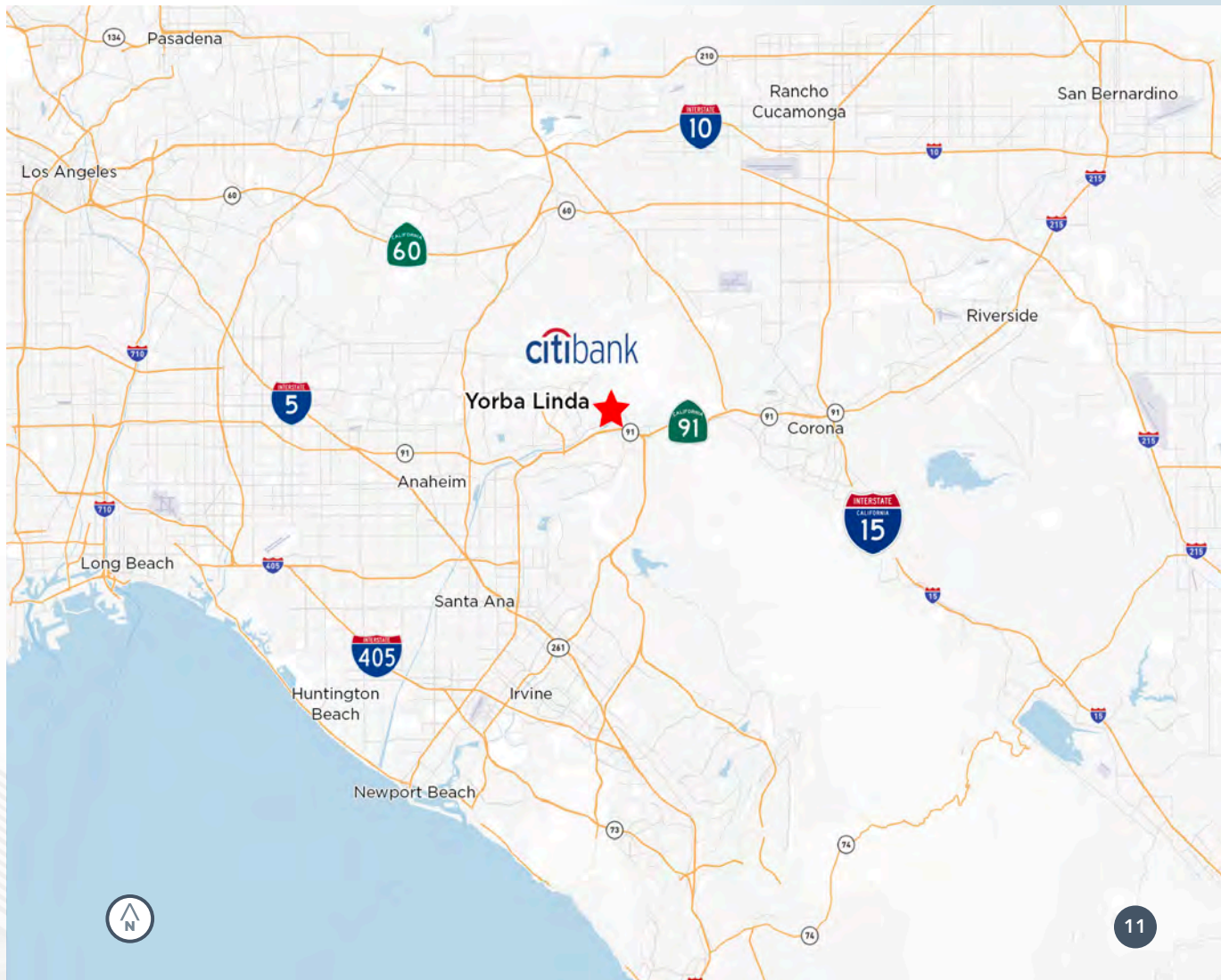
\$167,402

Average household income in 2 mile radius



1 Mile

Distance from subject to 91 Freeway



THE CITY OF YORBA LINDA

Yorba Linda, once a small agricultural community of two-and-a-half square miles with approximately 1,198 residents, began its transformation into a modern community with its incorporation in 1967. During that decade, the population increased by 890%, reaching 11,856 in 1970, with the city adopting a General Plan for municipal development in 1972. Yorba Linda's population of 28,254 in 1980 experienced a surge in 1990 with over 52,422 residents.

Today, Yorba Linda comprised of 20 square miles, remains a suburban community characterized by mostly residential family neighborhoods, key commercial centers, parklands and open space, multi-use trails, and important historic resources. Recognized as one of the "100 Best Places to Live" in the United States, Yorba Linda continues to uphold its shared values of responsible growth, preservation of existing neighborhood character, and conservation of natural resources.

Safe neighborhoods, high property values, award winning schools, investment in public infrastructure, strong leadership, visionary planning, public and private partnerships, an engaged community, and an exceptional quality of life all continue to lay the foundations for Yorba Linda's success, which has and will continue to characterize the community for decades.

Yorba Linda is a business-friendly city devoted to helping businesses grow and succeed, increasing the job base for residents, and improving the economic well-being and quality of life for all. Yorba Linda is home to some of the most successful companies in the region and has earned a reputation as one of the best places to work, live, and play.

The City is located 10 miles from Disneyland and Angel Stadium, home of the Los Angeles Angels of Anaheim. Yorba Linda is home to the Arthur Hills championship designed Black Gold Golf Club as well as the Richard M. Nixon Presidential Library and Museum, which draws an average of 95,000 visitors a year. Yorba Linda's commercial areas are in proximity to all major freeways making them easily accessible to Orange, Riverside, and San Bernardino County residents.



MAJOR EMPLOYERS

Nobel Biocare
Costco
Vyaire Medical
Emeritus at Yorba Linda
Office Solutions
White House Catering
Coldwell Banker
Robert Moreno Insurance
Services
Vons
Kohl's
City of Yorba Linda

A photograph of two people walking on a sandy beach towards the ocean. One person is carrying a surfboard. The background shows the ocean and a small lifeguard stand.

YORBA LINDA, CALIFORNIA

DEMOGRAPHICS



Population

Yorba Linda, CA (REGis 2019)	1 Mile	3 Mile	5 Mile
2019 Estimated Population	8,422	83,276	145,025
2024 Projected Population	8,445	83,711	145,865
2010 Census Population	8,143	80,317	139,768
2000 Census Population	8,514	79,478	130,831
Projected Annual Growth 2019 to 2024	-	0.1%	0.1%
Historical Annual Growth 2000 to 2019	-	0.3%	0.6%
2019 Median Age	43.6	42.2	42.5



Income

2019 Estimated Households	2,969	29,775	51,286
2024 Projected Households	3,082	30,991	53,398
2010 Census Households	2,791	27,865	48,057
2000 Census Households	2,730	26,999	44,449
Projected Annual Growth 2019 to 2024	0.8%	0.8%	0.8%
Historical Annual Growth 2000 to 2019	0.5%	0.5%	0.8%

Households



2019 Estimated Average Household Income	\$157,889	\$164,572	\$165,278
2019 Estimated White	75.8%	69.2%	67.9%
2019 Estimated Black or African American	2.0%	2.2%	2.1%
2019 Estimated Asian or Pacific Islander	14.1%	19.3%	20.4%
2019 Estimated American Indian or Native Alaskan	0.4%	0.4%	0.4%
2019 Estimated Other Races	7.8%	8.9%	9.2%

Ethnicity



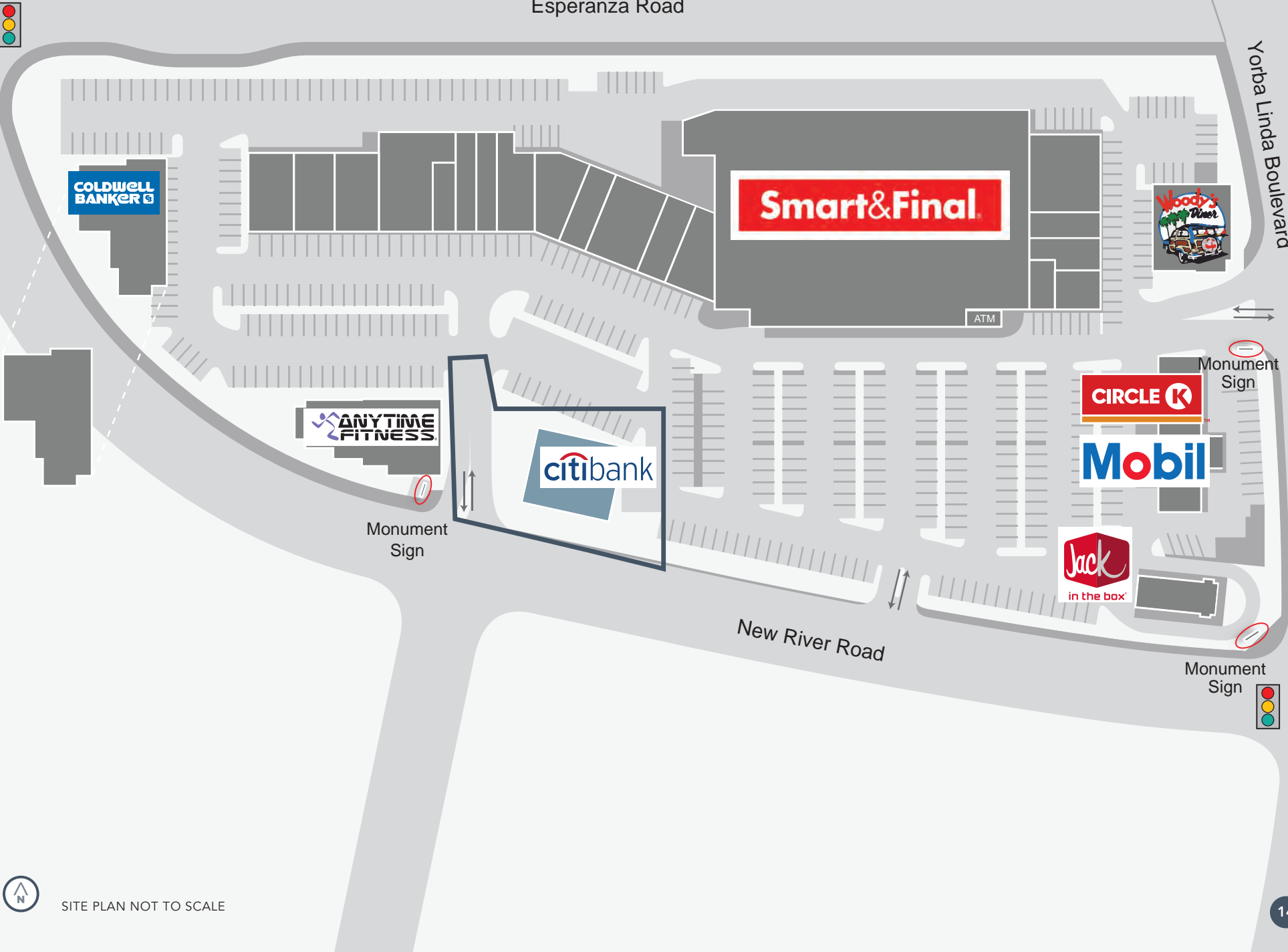
Business

2019 Estimated Hispanic	16.0%	16.9%	17.5%
2019 Estimated Total Businesses	956	3,137	6,474
2019 Estimated Total Employees	8,841	23,754	49,933

SITE PLAN

Esperanza Road

Yorba Linda Boulevard



SITE PLAN NOT TO SCALE

RENT ROLL

Tenant	Size (SF)	Date	Increase	Rental Rates		Annual Rent	Annual \$/SF	Recovery Type	Lease Start	Lease Expiration	Lease Options
				Monthly Rent	Monthly \$/SF						
Citibank	4,000	Current		\$13,801	\$3.45	\$165,612	\$41.40	NNN	4/27/1990	11/30/2023	2 (5-Year) @ FMV no less than a 2% incr of prior rent
		Dec-2020	2%	\$14,077	\$3.52	\$168,924	\$42.23				
		Dec-2021	2%	\$14,359	\$3.59	\$172,303	\$43.08				
		Dec-2022	2%	\$14,646	\$3.66	\$175,749	\$43.94				
Total Occupied	4,000	Total Occupied		\$13,801	\$3.45	\$165,612	\$41.40				
Total Vacant	0	Total Vacant		\$0		\$0					
Total / Wtd. Avg	4,000	Total / Wtd. Avg:		\$13,801	\$3.45	\$165,612	\$41.40				



Citi Group

www.citigroup.com

Citigroup Inc., a diversified financial services holding company, provides various financial products and services for consumers, corporations, governments, and institutions in North America, Latin America, Asia, Europe, the Middle East, and Africa. The company operates through two segments, Global Consumer Banking (GCB) and Institutional Clients Group (ICG). The GCB segment offers traditional banking services to retail customers through retail banking, commercial banking, Citi-branded cards, and Citi retail services. It also provides various banking, credit card lending, and investment services through a network of local branches, offices, and electronic delivery systems. The ICG segment provides wholesale banking products and services, including fixed income and equity sales and trading, foreign exchange, prime brokerage, derivative services, equity and fixed income research, corporate and consumer loans, investment banking and advisory services, private banking, cash management, trade finance, and securities services to corporate, institutional, public sector, and high-net-worth clients. It operates branches in the United States, Mexico, and Asia. Citigroup Inc. was founded in 1812 and is headquartered in New York, New York.

Company Type:	Public (NYSE: C)
Branch Locations:	2,410+/-
Fiscal 2019 Net Income:	\$19.40 Billion
Fiscal 2019 Revenue:	\$74.29 Billion
Fiscal 2019 Assets:	\$1.95 Trillion
Fiscal 2019 Equity:	\$193.24 Billion
S&P Rating:	A+

TRANSACTION SUMMARY

Financial Information

Price: \$4,223,000

Property Specifications

Rentable Area: 4,000 SF (Approx)

Land Area: 16,086 SF (Approx)

Year Built: 1990

Address: 21530 Yorba Linda Blvd
Yorba Linda, CA 92887

APN: 351-502-11

Ownership: Fee Simple (Land & Building)

Tenant: Citibank, N.A.

Operating Information

	<u>Dec-20</u>	<u>Dec-2023 Option(*) (Minimum)</u>	<u>Dec-2023 FMV - Est</u>
Gross Potential Rent	\$168,924	\$179,264	\$231,000
Plus Recapture	NNN	NNN	NNN
Effective Gross Income	\$168,924	\$179,264	\$231,000
Less Expenses	(NNN)	(NNN)	(NNN)
Net Operating Income	\$168,924	\$179,264	\$231,000
Cap Rate	4.00%	4.24%	5.47%

(*) Assumes a 2% increase for Dec-23 option



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