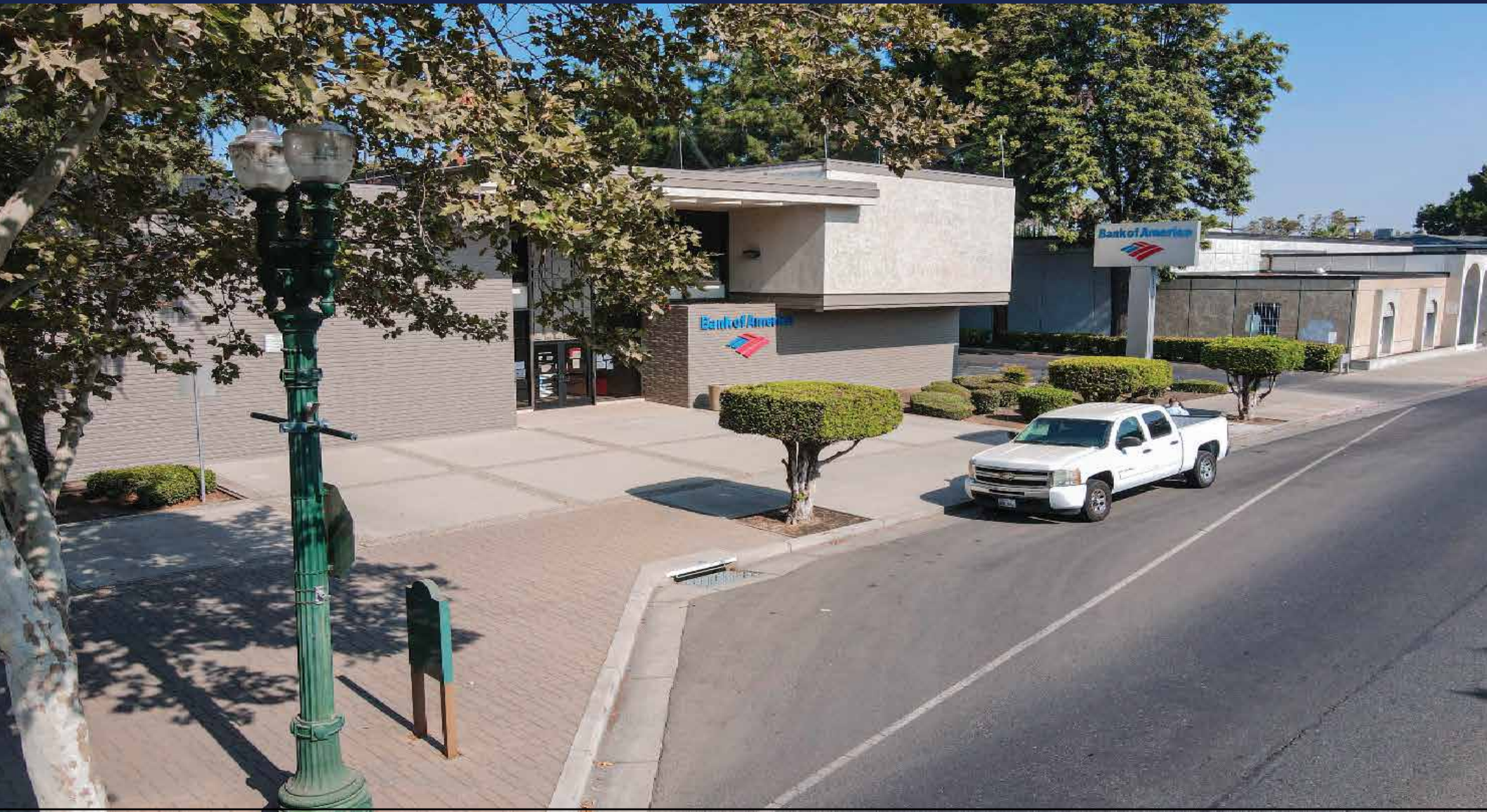


**PMZ**  
SINCE 1957

**COMMERCIAL**  
REAL ESTATE

**INVESTMENT OPPORTUNITY**  
National A+ Credit Tenant Absolute NNN Lease  
**501 E Main Street | Turlock, CA 95380**



To discuss your property or any commercial real estate needs please contact:

PMZCommercial.com

**JORDAN AMARANT**

DRE# 01911219

209.345.8209 | jamarant@pmz.com

**MATTHEW FOSTER**

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**ROB SAUSER**

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- 3 - Property Facts*
- 4 - Tenant Profile*
- 5 - Financial Summary*
- 6 - City Description*
- 7 - Aerial Map (Turlock)*
- 8 - Demographics*
- 9 - Contact Info*



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PMZ Commercial Real Estate is pleased to present for sale a national bank tenant retail property located at 501 E Main Street in Turlock, California. The subject property is a freestanding, 13,478 square foot building situated on 1.18-acres. The property offers convenient ingress and egress with an above average parking ratio of 3.04 spaces per 1,000-square feet. Bank of America occupies 100 percent of the building on an absolute NNN lease basis including rental increases every five years. Furthermore, the lease includes 16 remaining renewal options providing a stable hedge against inflation. This asset allows an investor the opportunity to acquire a stable investment grade tenant in a growing Central Valley market. This is a top performing branch in the Central Valley with deposits exceeding \$243,640,000 as of June 2020.

**LOCATION:** 501 E MAIN STREET, TURLOCK, CA 95380

**APN:** 061-028-063

**YEAR BUILT:** 1971

**BUILDING SIZE:** 13, 478 square feet

**DEPOSITS:** \$243,642,000

**PARKING:** 41 surface spaces



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## BANK OF AMERICA

Bank of America has an investment grade A2 strong long-term senior credit rating by Moody's and is the number 2 bank of "The Big 4" national banks. Deposits at this location have been historically high. Additionally, this is the only Bank of America located within an 8-mile radius. With Bank of America's rent below market, along with the historical strength of deposits makes it a safe assumption that Bank of America will not relocate.



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## OFFERING SUMMARY

**PRICE:** Contact Listing Agent

**ANNUAL BASE RENT:** \$104,928

**ADDITIONAL INCOME:** \$49,265

**EXPENSES:** Paid Direct by Tenant

**NET OPERATING INCOME:** \$154,193

**YEAR BUILT:** 1971

**GROSS LEASEABLE BUILDING AREA:** 13,478 Sq Ft

**LOT SIZE:** 1.18 Acres

## LEASE SUMMARY

**CURRENT LEASE TERM:** 5 years

**LEASE RENEWAL COMMENCEMENT:** 10/1/2019

**LEASE RENEWAL EXPIRATION:** 09/30/2024

**RENEWAL OPTIONS:** 16 remaining at 5 years each

**LEASE TYPE:** Absolute NNN

**ROOF / STRUCTURE / COMMON AREAS:** Tenant reimburses for 100% of maintenance costs

**\* Owner management reimbursements paid by tenant monthly.**



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## CITY DESCRIPTION



- Turlock is the second largest city in Stanislaus county (behind Modesto) with a population of 74,892.
- The population has been growing since 2010 at almost 1% per year.
- It houses the beautiful California State University which is projected to have 12,000 full-time students by 2027 and to house 3,000 students on campus.
- Median income is around \$76,316 which is close to 20% higher than Stanislaus County.
- Median home prices in Turlock is \$330,000 vs the Stanislaus County Median of \$316,000.
- Turlock is home to many national retailers like Costco, Walmart, Home Depot, Target, Starbucks, Foster Farms, and Dutch Bros.
- Some of the major employers house in Turlock: Emanuel Medical Center, Hilmar Cheese, Valley Milk, CSUS, and Foster Farms.
- Turlock is a growing and healthy city with no signs of slowing down.

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<b>POPULATION</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
TOTAL POPULATION	19,455	78,654	87,824
Growth 2020 - 2025	3.53%	4.24%	4.08%

<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
TOTAL POPULATION	6,601	26,042	28,990
Growth 2020 - 2025	3.35%	4.25%	4.10%
Average HH Income	\$39,284	\$59,519	\$61,586

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R E A L E S T A T E

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