

GOODWILL

6328 FAIR OAKS BLVD, CARMICHAEL (SACRAMENTO), CALIFORNIA



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

6328 Fair Oaks Blvd, Carmichael (Sacramento), CA 95608

FINANCIAL SUMMARY

Price	\$3,770,000
Cap Rate	5.75%
Building Size	21,440 SF
Net Cash Flow	5.75% \$216,768
Year Built/Renovated	1974/2012
Lot Size	2.45 Acres

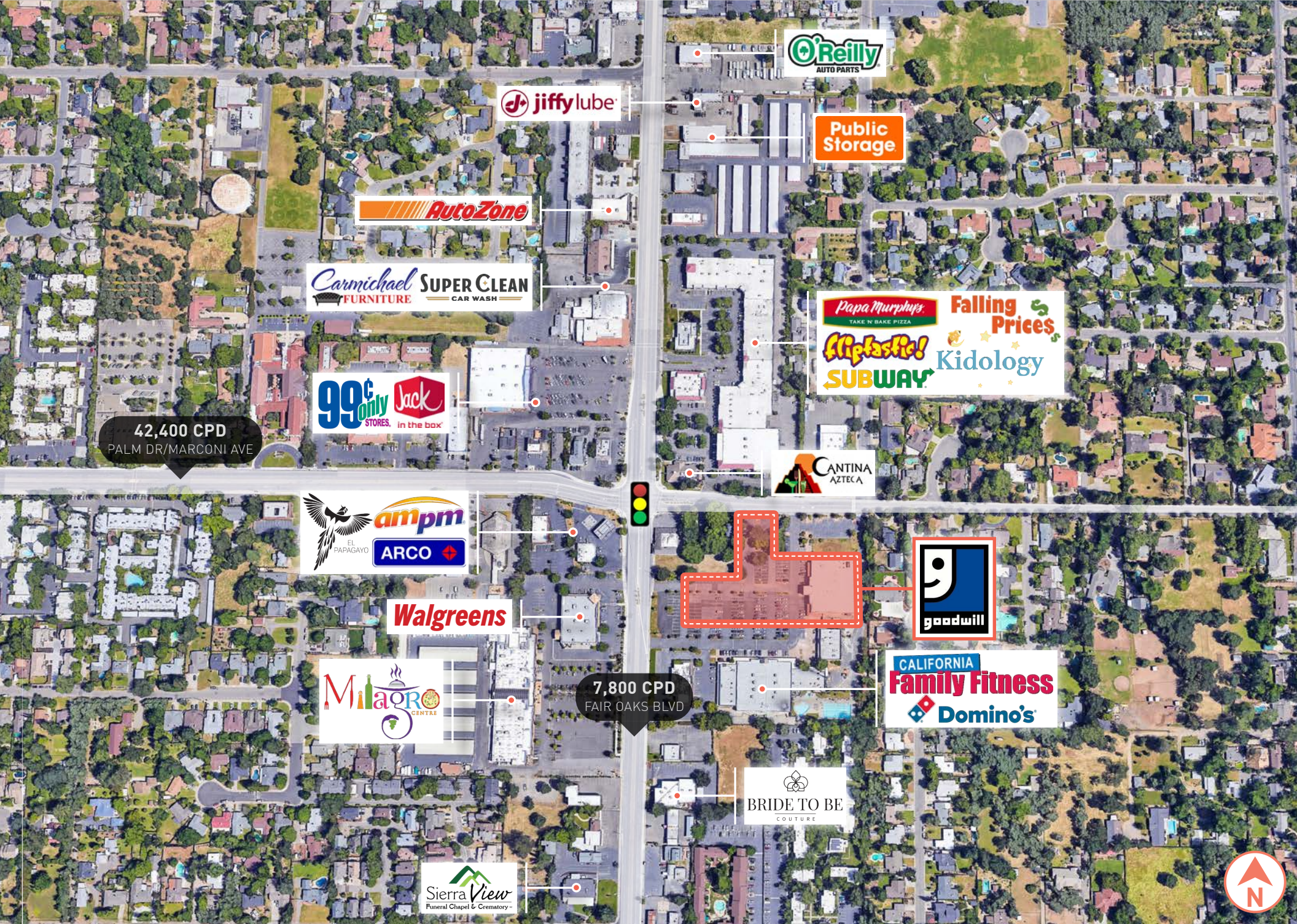
LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Goodwill Industries of Sacramento Valley & Northern Nevada, Inc.
Roof & Structure	Landlord Responsible
Lease Commencement Date	June 1, 2019
Lease Expiration Date	May 31, 2029
Lease Term Remaining	7.7 Years
Rental Increases	10% Every 5 Years
Renewal Options	3, 5 Year Options
Right of First Refusal	14 Days

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 5/31/2024	\$216,768.00	5.75%
6/1/2024 - 5/31/2029	\$238,444.80	6.32%
Options	Annual Rent	Cap Rate
Option 1	\$262,289.28	6.96%
Option 2	\$288,518.21	7.65%
Option 3	\$317,370.03	8.42%

Base Rent	\$216,768
Net Operating Income	\$216,768
Total Return	5.75% \$216,768



jiffylube

O'Reilly
AUTO PARTS

Public
Storage

AutoZone

Carmichael
FURNITURE
SUPER CLEAN
CAR WASH

99¢
only
STORES.
in the box

Jack

42,400 CPD
PALM DR/MARCONI AVE

Papa Murphy's
TAKE 'N BAKE PIZZA
Falling
Prices
Kidology
SUBWAY

CANTINA
AZTECA

ampm
EL PAPAGAYO
ARCO

Walgreens

Milagro
CENTRE

7,800 CPD
FAIR OAKS BLVD

goodwill

CALIFORNIA
Family Fitness
Domino's

BRIDE TO BE
COUTURE

Sierra View
Funeral Chapel & Crematory





CALIFORNIA
Family Fitness

 **Domino's**

42,400 CPD
PALM DR/MARCONI AVE

7,800 CPD
FAIR OAKS BLVD



DOWNTOWN
SACRAMENTO



7,800 CPD
FAIR OAKS BLVD



42,400 CPD
PALM DR/MARCONI AVE



Property Description



INVESTMENT HIGHLIGHTS

- » **Over Seven Years Remaining on Corporate Lease**
- » 10 Percent Rental Increases Every Five Years
- » **339,008 Residents within a Five-Mile Radius - Sacramento MSA**
- » Surrounded by National Retailers - Walgreens, Jack in the Box, Domino's Pizza, 99 Cents Only Stores, and More
- » **High Traffic Location with 50,200+ Cars/Day at the Intersection of Palm Drive/Marconi Avenue and Fair Oaks Boulevard**
- » Strong Daytime Population - Over 362,180 Employees in Surrounding Area
- » **Average Household Income Exceeds \$99,000 within a One-Mile Radius**
- » Less Than 20 Minutes Drive-Time from Downtown Sacramento, California State University Sacramento, and Sacramento McClellan Airport



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2025 Projection	15,254	131,765	342,143
2020 Estimate	15,206	131,193	339,008
Growth 2020 – 2025	0.31%	0.44%	0.92%

Households

2025 Projection	6,742	54,565	141,361
2020 Estimate	6,686	54,080	139,623
Growth 2020 – 2025	0.83%	0.90%	1.24%

Income

2020 Est. Average Household Income	\$99,371	\$95,057	\$86,928
2020 Est. Median Household Income	\$64,599	\$66,876	\$60,443
2020 Est. Per Capita Income	\$44,183	\$39,410	\$35,974



Tenant Overview



Goodwill

Company

Rockville, Maryland

Headquarters

3,300+

Locations

www.goodwill.org

Website

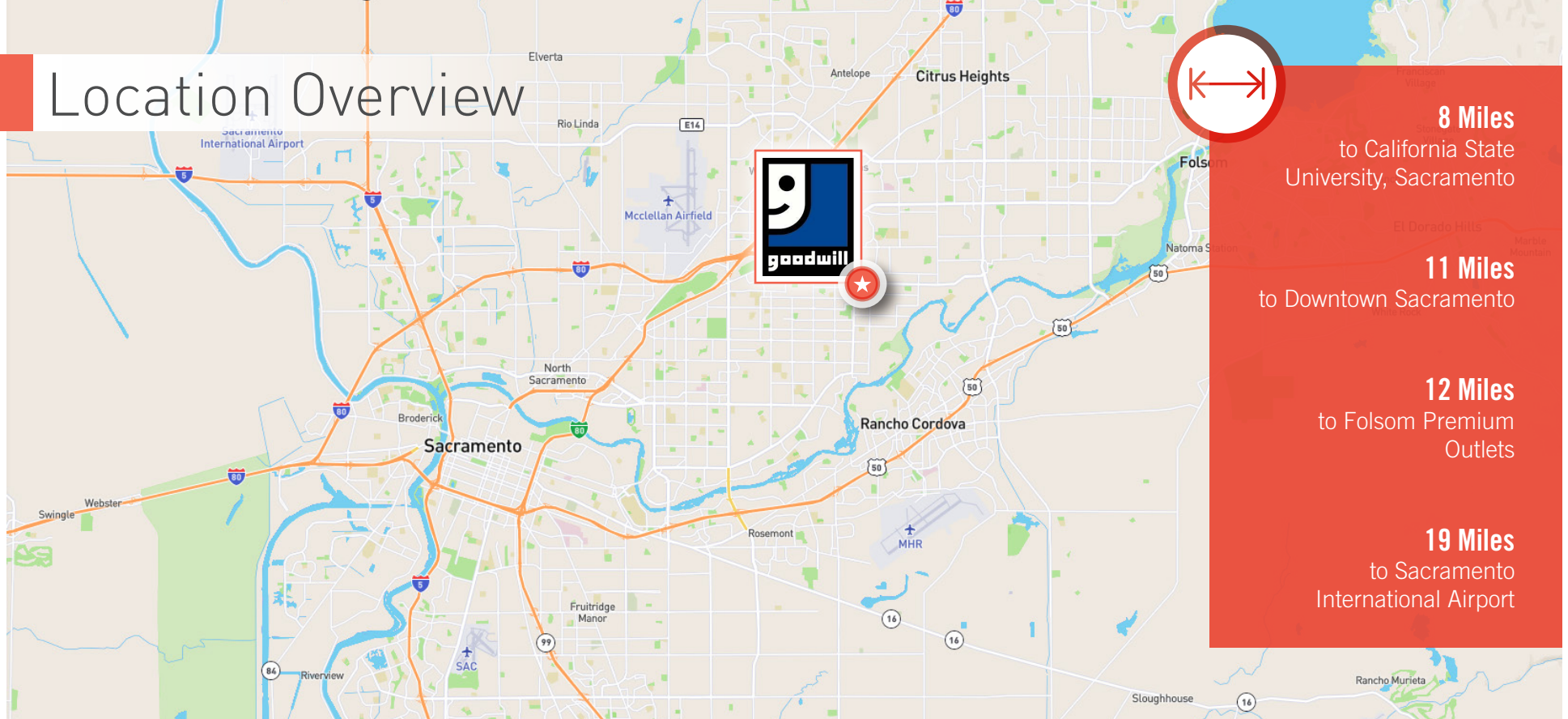
Goodwill is an American nonprofit organization that provides job training, employment placement services, and other community-based programs – all funded by Goodwill's massive network of retail thrift stores. Founded in 1902, Goodwill is headquartered in Rockville, Maryland and has a presence in 14 countries, including the U.S. and Canada. In the U.S., there are over 3,300 Goodwill retail stores. In 2020, Goodwill served nearly 22 million people worldwide and helped more than 126,000 people find careers.

Goodwill of Sacramento Valley and Northern Nevada is deeply rooted in the local community and positively impacts its communities every day. Working as a catalyst for positive change, they take a neighborly approach through their local Goodwill locations where one can drop off their unneeded items. Goodwill of Sacramento Valley and Northern Nevada provides essential resources and services to over 350,000 people each year, including job training, emergency shelter for families, resource and referral information, meals, youth advocacy, and mental health counseling.

Property Photos



Location Overview



With 72,000 residents, Carmichael is a suburb of Sacramento. The community is home to one of only two regional libraries in Sacramento County, Mercy San Juan Medical Center, a 320-acre public golf course, the Effie Yeaw Nature Center, two excellent park districts, and a business community consisting of retail, professional, and service businesses. Carmichael is home to one of the top school districts in the state, San Juan Unified School District.

The Greater Sacramento area lies in the Central Valley and Sierra Nevada regions of California. It consists of several metropolitan statistical areas and seven counties in Northern California, including Sacramento, Yolo, El Dorado, Placer, Sutter, Yuba, and Nevada counties. The metro area is home to 2.6 million residents with \$6.2 billion in urban core development.

The business climate in Greater Sacramento is home to several thriving industries, such as AgTech, Life Sciences, Startups, Advanced Manufacturing, and Tech. Large corporations like Apple, Centene, and Intel have operations within the metro area. Greater Sacramento's proximity, transportation, and telecommunications efficiently connect the region to the Bay Area and beyond. Greater Sacramento also contains sites of natural beauty, including Lake Tahoe, the largest alpine lake in the North America and home to numerous ski resorts.

Greater Sacramento is anchored by Sacramento, the political center of California and location of the California State Capitol. According to 2020 data from Redfin, Sacramento is the No. 1 U.S. city for homebuyers considering relocating and is the No. 3 most diverse city in the U.S.

[exclusively listed by]

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