

**OFFERING
MEMORANDUM**

1139

Calimesa Blvd

CALIMESA CA



1139
391
CALIMESA CA
Calimesa Blvd

Contacts

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Executive Summary

Colliers International is pleased to present for sale a freestanding single tenant, net-leased Citibank asset in Calimesa, CA.

The property is a 2,362 square foot drive-thru location at the hard corner signalized intersection of Calimesa Blvd & Myrtlewood Dr. The property sits on the outlot of a Stater Bros grocery anchored shopping center with an address of 1139 Calimesa Blvd. This offering is the chance for a covered land play. Citibank has vacated and is paying rent through January 31, 2024.

This value-add offering provides guaranteed rent while a replacement tenant is sought. The shopping center also contains, McDonalds with immediately surrounding neighbors of Starbucks, Carl's Jr, Denny's, Walgreens and Chase Bank.

The dark Citibank is being offered at \$1,300,000.

Highlights

STRATEGIC LOCATION

- › Freestanding Drive Thru Building on Hard Corner Signalized Intersection of Calimesa Blvd and Myrtlewood Dr.
- › Prominent Stater Bros. Anchored Neighborhood Center
- › Direct Access to the 10 Freeway
- › Ideal for Quick Service Restaurants, Medical and Financial Service Uses
- › Located near Mesa Middle School which serves over 885 students with no bus system, which has caused an increase in traffic counts.

RENT ROLL

Tenant: Citibank
Lease Expiration Date: 1/31/2024
Rent: Through 1/31/2022 - \$78,643.61 NNN
Rent: Through 1/31/2023 - \$79,823.26 NNN
Rent: Through 1/31/2024 - \$81,020.61 NNN

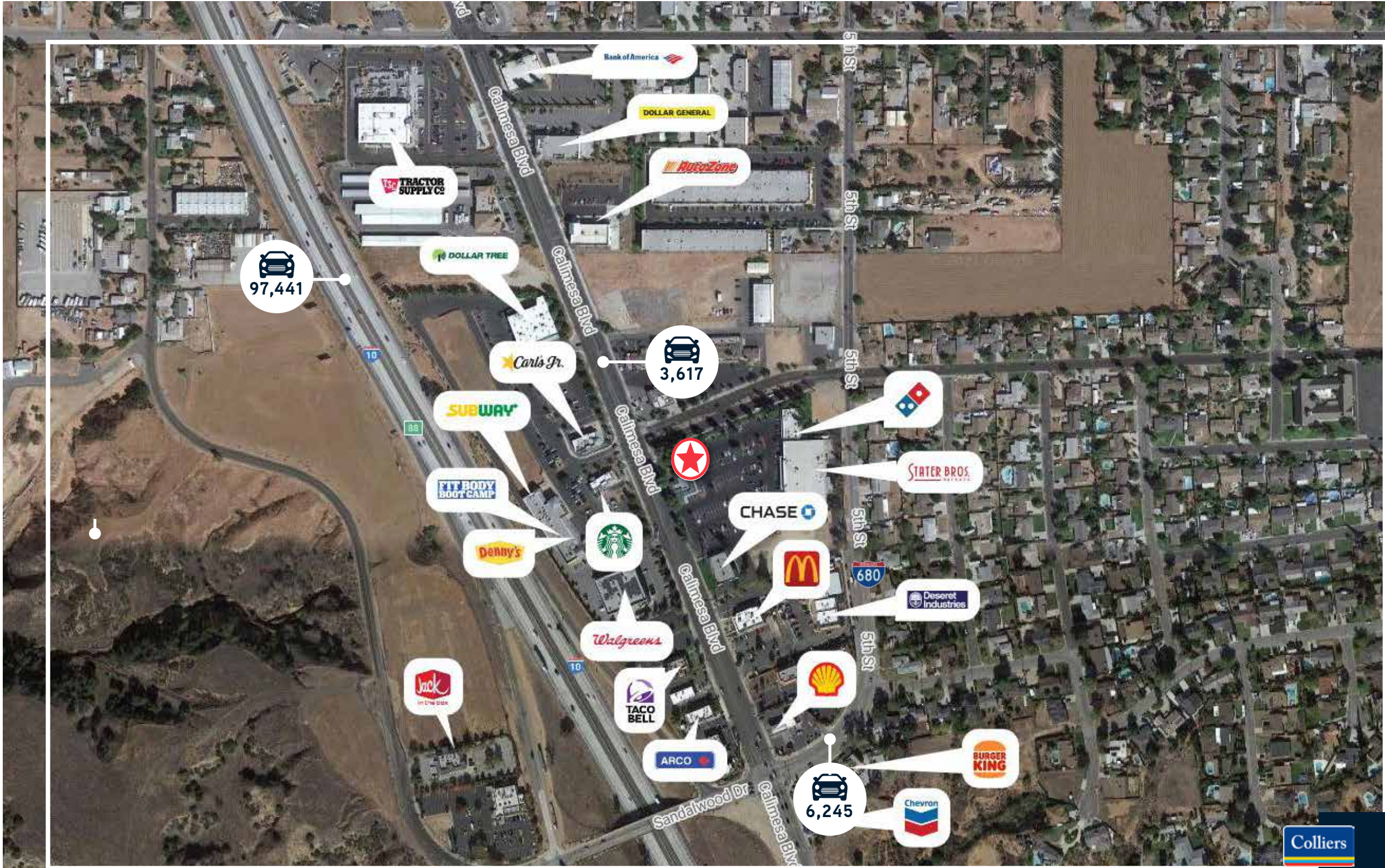
Offering Details

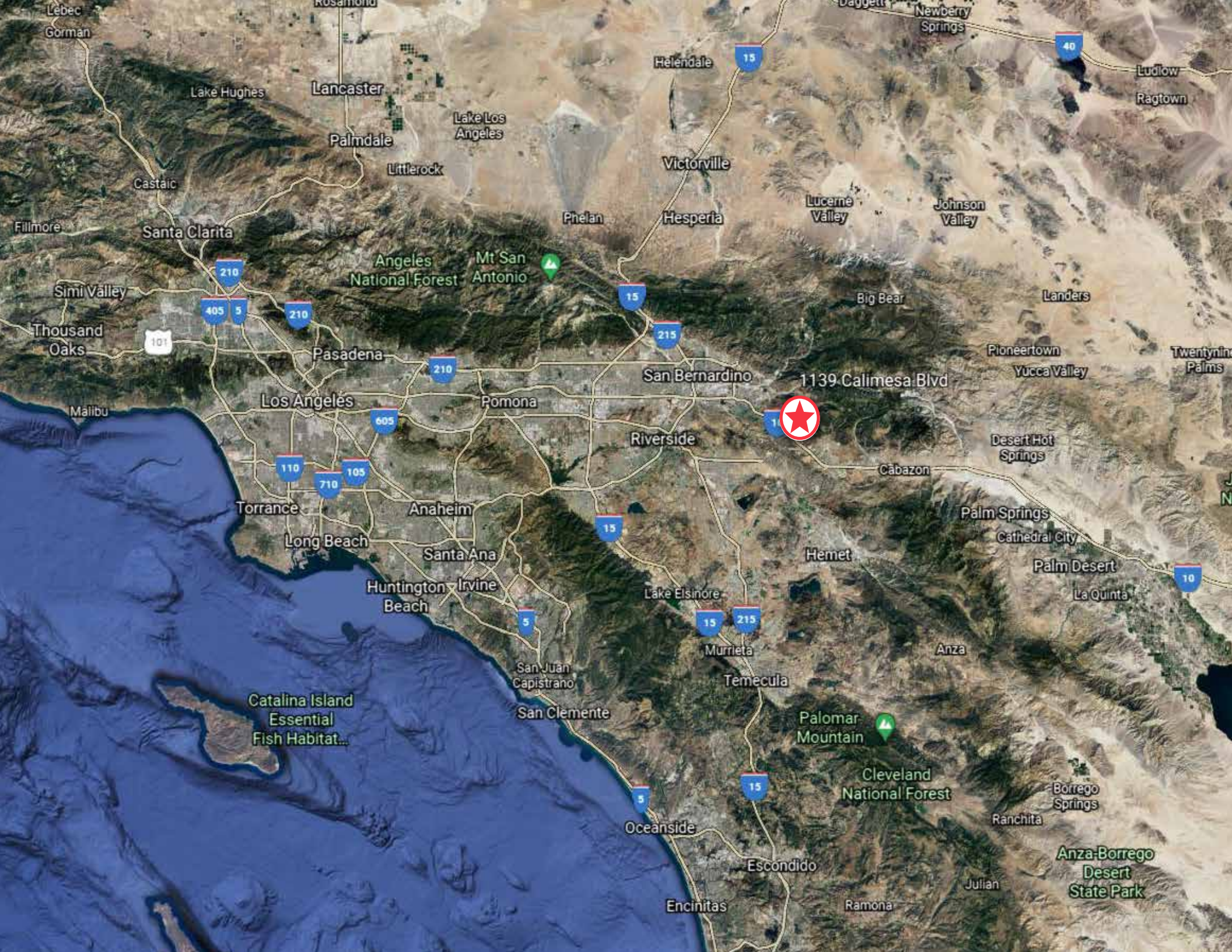
PROPERTY DESCRIPTION

PROPERTY ADDRESS	1139 Calimesa Blvd, Calimesa, CA
OFFERING PRICE	\$1,300,000
NOI	\$78,643.61
CAP RATE	6.05%
LAND SIZE	0.465 acres
BUILDING SIZE	2,353 SF

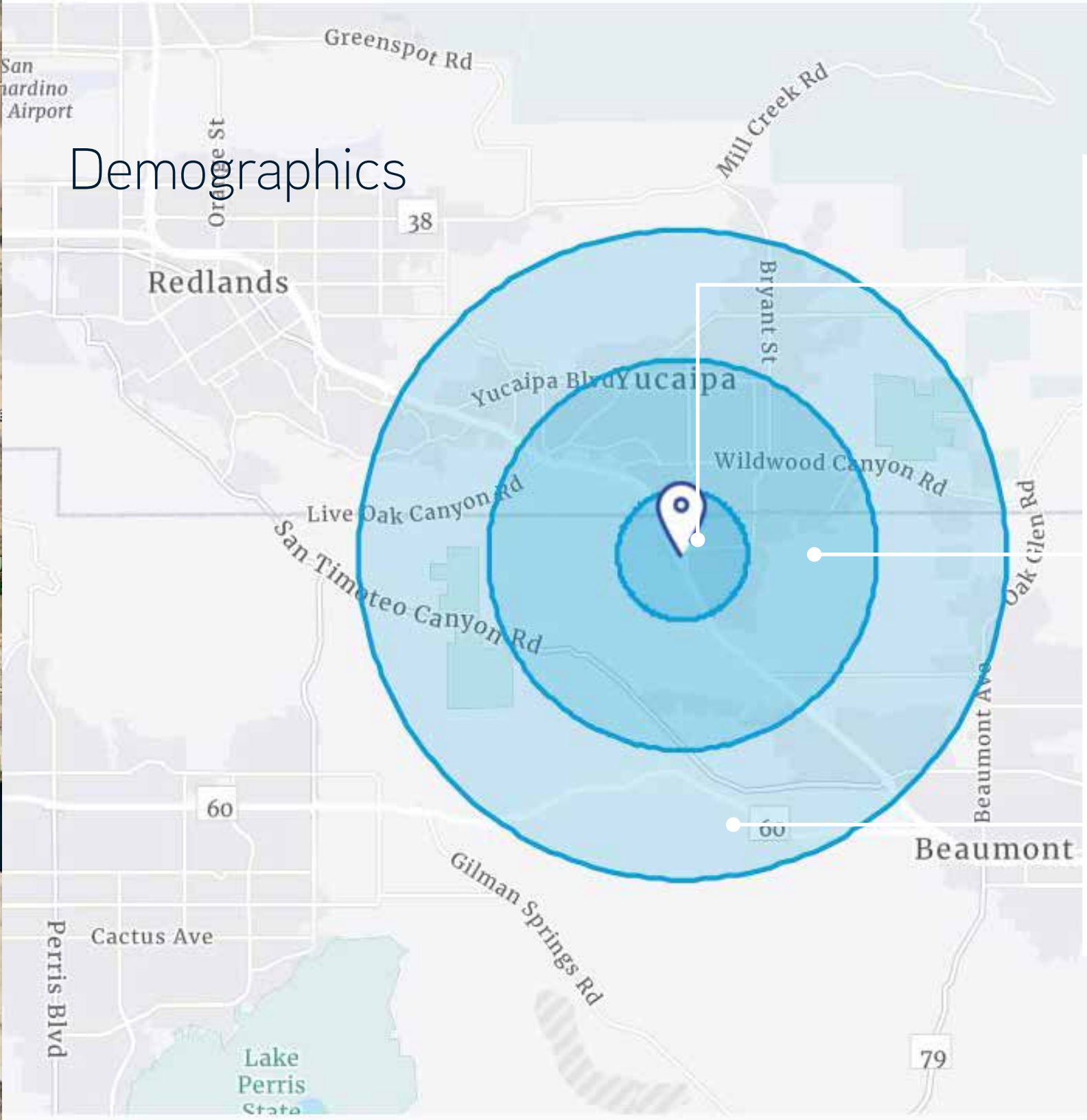
LEASE SUMMARY

LEASE TYPE	NNN
LEASE TERM REMAINING	2.75 Years
RENT EXPIRATION	1/31/2024
RENEWAL OPTIONS	None





Demographics



1 mile	 6,033 people
	 2,313 households
	 \$80,352 average HHI
2 mile	 44,792 people
	 16,092 households
	 \$85,175 average HHI
3 miles	 82,860 people
	 29,128 households
	 \$99,309 average HHI



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Confidentiality & Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 6636 South Ave, Youngstown, OH 44512. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. 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. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. 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.

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- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 6636 South Ave, Youngstown, OH 44512 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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 Colliers International 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.

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