

INITIAL OFFERING

# Tassajara VILLAGE

DANVILLE, CA



Prepared By

INVESTMENT SALES

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## OFFERING TERMS

### Price:

\$18,000,000

### Size:

±30,430 rentable square feet

### Cap Rate:

5.06%

### Year 1 NOI:

\$910,403

### Occupancy:

100% (21 tenants)

Newmark Cornish & Carey is pleased to offer the exclusive opportunity to purchase Tassajara Village (the “Property” or “Center”), an approximately 30,430 rentable square foot multi-tenant retail center located at 9000 Crow Canyon Road in the affluent town of Danville, California within the dynamic San Francisco Bay Area. Situated on a single 3.56 acre parcel at the highly trafficked intersection of Crow Canyon Road (±23,100 ADT) and Camino Tassajara (±27,600 ADT), the **Property is currently one hundred percent leased** by 21 local, regional and national tenants on a triple net basis. Improved adjacent parcels not included in the Property drive additional traffic to the Center with tenants including Chevron, McDonalds and Starbucks.

Located in Danville’s prestigious Blackhawk community, **Tassajara Village benefits from the area’s impressive household incomes** (\$210,000) and disposable spending patterns which support the Center’s neighborhood restaurants and community-oriented retailers. Across the street from both Safeway-anchored Tassajara Crossing and Blackhawk Plaza, this intersection is the primary shopping district for the thousands of residents in Blackhawk and the surrounding neighborhoods.

**The Danville retail market is extremely healthy and supply constrained, with a current vacancy rate below 5%. High barriers to entry** and limited new development should ensure continued low vacancy and strong rental rates. Tassajara Village has been well-maintained and professionally managed. This has translated into many long tenancies and high occupancy. This attention to detail and pride of ownership bodes well for the next owner, who will inherit the property with minimal deferred maintenance.

With a seasoned, diversified rent catering to the neighborhood location, staggered lease expirations and rents at or below current market levels, Tassajara Village offers investors an asset well suited for the long term.

## HIGHLIGHTS

### DIVERSIFIED INVESTMENT WITH LONG TERM TENANTS

With twenty-one tenants, many at the Center for ten years or longer, and staggered lease expirations, Tassajara Village represents a highly diversified investment with excellent insulation against market fluctuations and minimal risk of incurring substantial vacancy.

### OUTSTANDING NEIGHBORHOOD LOCATION

The Property is situated at the highly trafficked intersection of Camino Tassajara and Crow Canyon Road with combined daily traffic counts of approximately 51,000. Located in the primary shopping district for the Blackhawk area and surrounding neighborhoods, the Center addresses the daily needs for a large population of nearby residents and is a convenient stop for commuters.

### ROBUST DEMOGRAPHICS/PRESTIGIOUS ZIP CODE

Over 120,000 residents live within 5 miles of the site providing a deep consumer base to frequent Tassajara Village. The community is extremely affluent with nearby average household incomes exceeding \$210,000 implying significant disposable income for dining and shopping.

### SYNERGISTIC, APPROPRIATE TENANT ROSTER

The combination of tenants at Tassajara Village is ideal for a neighborhood shopping center in an affluent locale. Daily needs such dry cleaning, tutoring, UPS, nail salon, and veterinary services are complemented by both fast casual and sit-down dining. Each tenant benefits from the traffic and cross-shopping opportunities provided by their co-tenants while direct competition is minimal.

### WELL MAINTAINED AND MANAGED

With little outwardly noticeable deferred maintenance and well-organized, consistent leases, the Center is a turn-key investment delivered without significant operational issues to address.

### SCHEDULED RATE ESCALATIONS AND FAIR MARKET OPTIONS

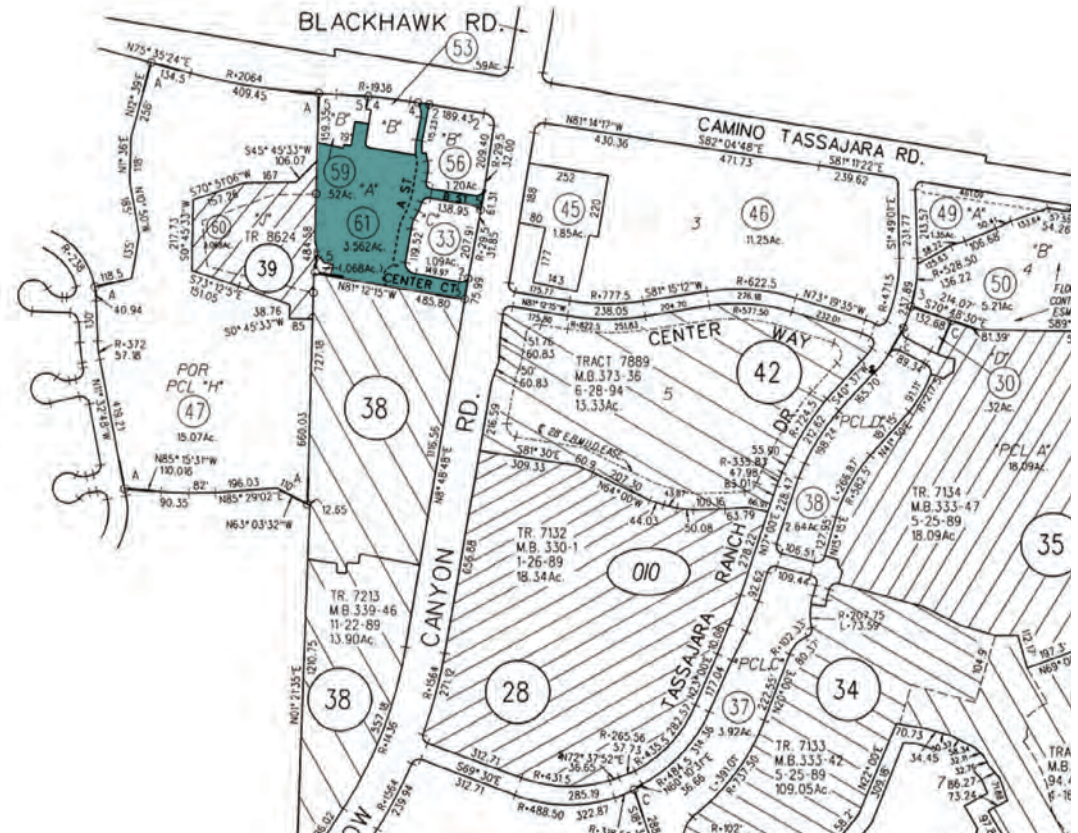
Almost every lease contains annual rental increases, offering the prospect of continually growing cash flows to drive value and counteract inflation. Fair market option clauses in most leases rather than pre-determined rates further enable the ownership to keep pace with rising market lease rate conditions.



# PROPERTY INFORMATION

PARCEL MAP

<b>Address:</b>	9000 Crow Canyon Road, Danville, CA
<b>APN:</b>	206-010-061
<b>Size:</b>	±30,430 rentable square feet
<b>Site:</b>	±3.56 acres
<b>Built:</b>	Phase I: 1994; Phase II: 1996
<b>Parking:</b>	See Site Plan on page 5
<b>Zoning:</b>	P-1 (Planned Unit District)

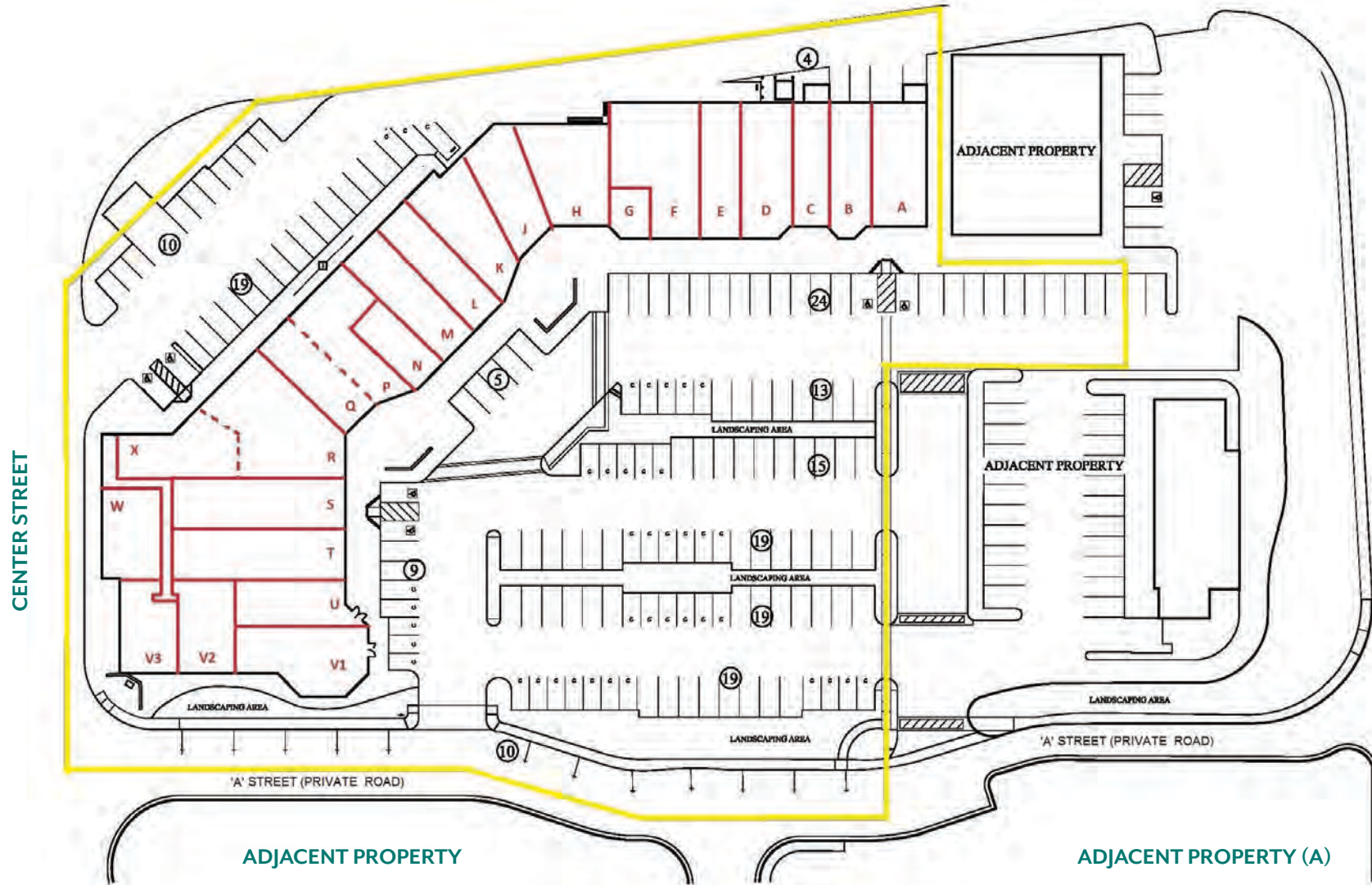


Demographics	1 Mile	3 Miles	5 Miles
Population	10,611	67,835	136,423
Avg. Household Income	\$193,359	\$190,810	\$180,589
Daytime Population	5,196	41,730	98,267

Traffic Counts	
Street	Traffic (ADT)
Crow Canyon Road	27,652
Camino Tassajara	23,000

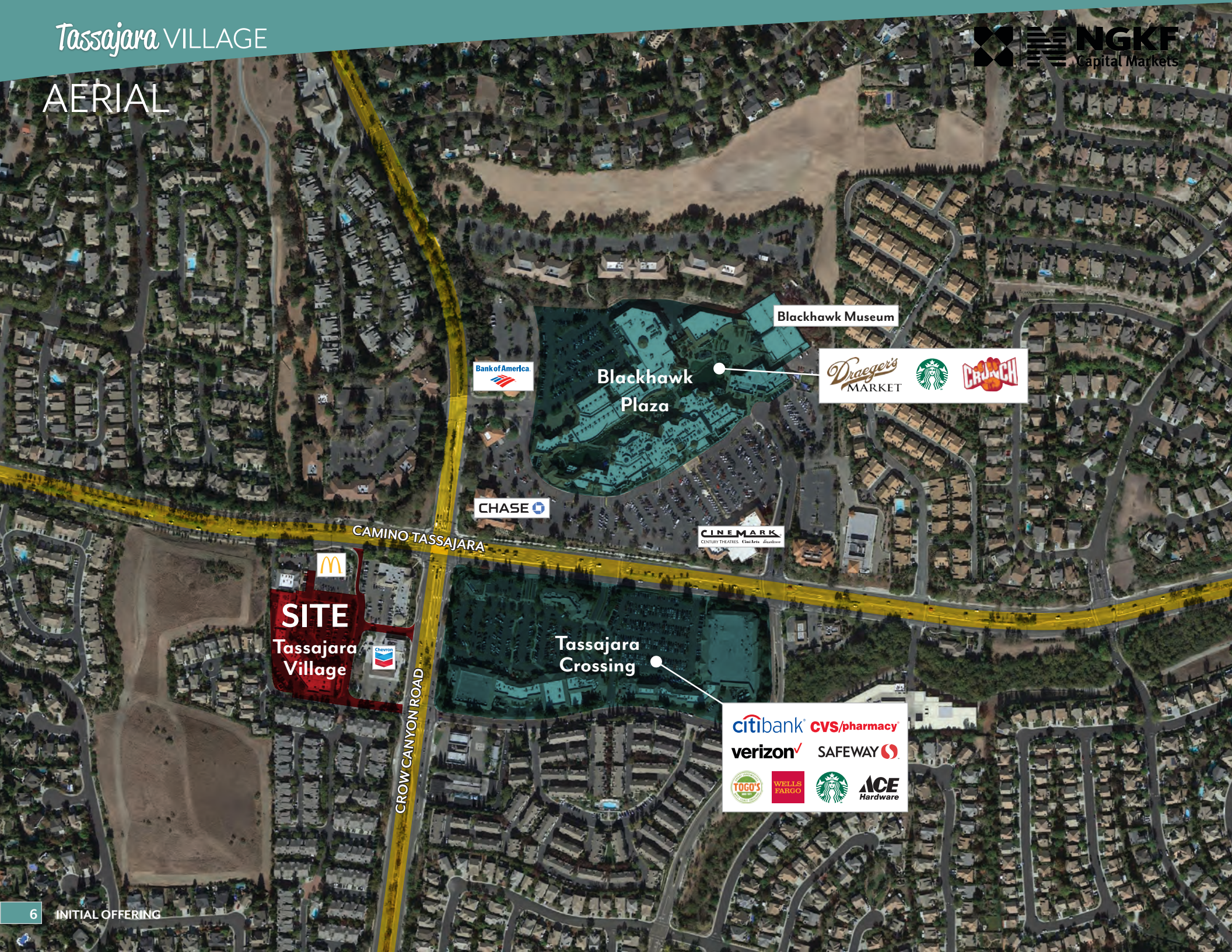


# PARKING SITE PLAN



**166 stalls on plan**, minus **12 stalls** Leased to Parcel (A) PAJA = **154**  
 Plus, **19 stall** variance allocated by Town Danville 3/27/15 (VAR 15-19)  
 TOTAL ALLOCATED STALLS = **173**

AERIAL



Blackhawk Museum

Bank of America

Blackhawk Plaza

Draege's MARKET  
Starbucks  
CRUNCH

CHASE

CINEMARK  
CENTURY THEATRES  
CinArts  
Associated

CAMINO TASSAJARA

McDonald's  
**SITE**  
Tassajara Village  
Chevron

CROW CANYON ROAD

Tassajara Crossing

citibank  
verizon  
CVS/pharmacy  
SAFEMAY  
TOGO'S  
WELLS FARGO  
Starbucks  
ACE Hardware

CLOSE AERIAL

CAMINO TASSAJARA (23,000 ADT)



CROW CANYON ROAD (27,652 ADT)



# FACING EAST



# Tassajara

## VILLAGE



This is a confidential memorandum intended solely for your own limited use to determine whether you wish to express interest in the purchase of the subject property. This memorandum contains selected information pertaining to the described property and has been prepared primarily from information supplied by ("Seller") and Newmark Cornish & Carey, agent for the Seller. This memorandum does not purport to be all-inclusive, nor to contain all of the information which a prospective investor may desire. Neither the Seller nor any of its employees, or agents, including Newmark Cornish & Carey, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or to be implied by any of the aforementioned with respect thereto. By your receipt of this memorandum, you agree that the information contained herein is of a confidential nature, that you will not, directly or indirectly, disclose or permit any-one else to disclose this memorandum or any part of the contents to any other person, firm or entity without prior written authorization of Seller or Newmark Cornish & Carey, nor will you use or permit to be used this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Seller. The Seller expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in the subject property and to terminate discussions with any party at any time with or without notice.



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**Registration and Confidentiality Agreement – Tassajara Village**

Property ID: 9000 Crow Canyon Road, Danville, CA

Newmark Cornish & Carey (“NCC”) has been retained as the Exclusive Agent of the owner of the referenced Property (the “Owner”) to offer for sale the property identified above (the “Property”). The Owner requires that all communications regarding the Property be directed to Forrest Gherlone and Mike Zylstra of NCC. Each prospective Purchaser (“Purchaser”) shall agree to this Registration Agreement. The Agreement shall be valid for one year from the date of Execution of the Purchaser below.

1. NCC has available for review certain information concerning the Property (collectively “Information Materials”). NCC may disclose the Informational Materials to potentials purchasers only upon receipt of this Agreement executed by the potential Purchaser, and then subject to the following conditions:
2. All Informational Materials shall continue to be the property of the Owner and NCC. The Informational Materials will be used solely for the purpose of the Purchaser, and sent only to Purchaser, and may not be duplicated without NCC’s written consent and must be returned to NCC immediately upon NCC’s request.
3. The Informational Materials may only be disclosed to the Purchaser’s partners, employees, legal counsel and lenders (“Related Parties”) for the purpose of evaluating the potential purchase of the Property. Purchaser will (i) inform all Related Parties of the confidential nature of the Informational Materials and the other provisions of this Agreement, (ii) direct all Related Parties to keep all such information in the strictest confidence and to use such information only for the purpose of assisting or advising Purchaser in evaluating the Property, and (iii) be responsible for the failure by any Related Party to maintain the confidence of the Informational Materials or for the breach of this Agreement by any Related Party. Purchaser will take all necessary action to safeguard the Informational Materials from disclosure except as expressly permitted hereby.
4. The Purchaser understands and acknowledges that NCC, CJM Property Management, Inc. and the Owner make no representation or warranty as to the accuracy or completeness of and do not guarantee the Informational Materials. The Purchaser must independently verify all information relating to the property prior to making a commitment to purchase.
5. The Purchaser indemnifies and holds harmless NCC, CJM Property Management, Inc. and the Owner and their affiliates, successors and assigns against any loss, liability or expense, including attorney’s fees, arising out of any breach of any terms if this Agreement, or any information provided to Purchaser.
6. The Property is subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer for any reason or no reason without notice.
7. This registration shall relate only to 9000 Crow Canyon Road, Danville, CA and not to any other Property or transaction.
8. To ensure buyers are not registered through multiple brokerage firms, Buyer must name the cooperating Broker as his/her Broker (if any) in writing prior to submission of informational materials. A cooperating brokerage commission of 0.70% of the Gross Purchase Price is payable at close of escrow to the broker if and only if the Properties are sold to the prospective Buyer registered below and NCC receives the commission as agreed to in the Listing Agreement with the Owner.

Return to: Forrest Gherlone 1333 N. California Blvd., Suite 343, Walnut Creek, CA 94596. Email: fgherlone@newmarkccarey.com

**ACCEPTED & AGREED:** THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2017

**Purchaser:** \_\_\_\_\_  
**Signature:** \_\_\_\_\_  
**By:** \_\_\_\_\_  
**Phone:** \_\_\_\_\_  
**Email:** \_\_\_\_\_

**Purchaser’s Broker (if any):** \_\_\_\_\_  
**Signature:** \_\_\_\_\_  
**By:** \_\_\_\_\_  
**Phone:** \_\_\_\_\_  
**Email:** \_\_\_\_\_