



# OFFERING MEMORANDUM

Oil Express  
3500 Alhambra Avenue, Martinez, CA



TRENT MOORE  
trent@shamrocksf.com  
415.254.4638

CHRIS SMITH  
chris@shamrocksf.com  
415.533.3137

# PROPERTY DESCRIPTION

## OIL EXPRESS: 3500 ALHAMBRA AVENUE

This absolute NNN leased investment provides an investor the opportunity to purchase a core Bay Area 6.4% CAP. The 3,247 square foot building operates as an oil change/vehicle lube location and is leased to a local operator with 10 1/2 years remaining on the initial lease plus 2 Five Yr. Options. The lease is flat through May 31, 2024. Annual increases of 2% commence on June 1, 2024 and continue annually throughout the remainder of the term and option periods. The building consists of three repair bays (two of which are drive-thru), an office, and basement area for below vehicle access and product storage. The property is adjacent to Safeway and its corner location provides excellent visibility on Alhambra Avenue.

## VITAL DATA

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<b>Price:</b>	<b>\$1,150,000</b>
<b>Income:</b>	<b>\$74,124</b>
<b>Lease Term:</b>	<b>10+ Years remaining on initial term w/ 2 Five Yr. Options</b>
<b>Lease Type:</b>	<b>Absolute NNN</b>
<b>CAP Rate:</b>	<b>6.4%</b>
<b>Price/Sq.Ft:</b>	<b>\$354</b>
<b>Building Sq.Ft:</b>	<b>3,247</b>
<b>Lot Size: Year</b>	<b>10,920</b>
<b>Built:</b>	<b>1991</b>

## PROPERTY HIGHLIGHTS

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- Large corner lot
- 10 1/2 Years Remaining w/ 2 five-year options
- 2% Increases commencing on June 1, 2024
- Seasoned local operator w/ other locations on Arnold Dr. in Martinez & Market St. in Concord

## LOCATION HIGHLIGHTS

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- Adjacent to Safeway
- 500 ft. from Walgreens and Shell gas station
- Great visibility on Alhambra Ave.
- Easy access to highway 4
- Core Bay Area location



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## **Shamrock Real Estate Co.**

2665 Van Ness Avenue, Suite 2  
San Francisco, CA 94109  
415.359.2400

## **Shamrock Realty**

630 Taraval Street  
San Francisco, CA 94116  
415.661.7940