FOR SALE

1212-1214 AIRPORT PARK BOULEVARD
UKIAH, CA (MENDOCINO COUNTY)

MULTI-TENANT SHOPPING CENTER
INVESTMENT OPPORTUNITY W/ DRIVE-THRU

Go beyond broker.

BRIAN KEEGAN, OPERATIONS DIRECTOR / PARTNER
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RHONDA DERINGER, PARTNER
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EXECUTIVE SUMMARY

Keegan & Coppin Co., Inc. is pleased to offer for sale this shopping center located at 1212-1214 Airport Park Boulevard, Ukiah, CA. Located in the Redwood Business Park. The subject property is approximately 11,765 +/- sf multi-tenant shopping center situated as two buildings on an approximate 1.58 acre parcel. Located at signalized corner.

Constructed in 2007, the property consists of two buildings of 7,000 SF and 4,765 SF – 8 units (4 units per building). Ukiah Plaza is approximately 93% leased with a majority of the square footage being occupied by prominent national & regional tenants including Starbucks Coffee Drive-Thru, Check into Cash, Verizon Wireless, Fantastic Sam’s Cut & Color, and GameStop.

The property has excellent access from Highway 101 via the Talmage Road exit as well as identity and exposure on Airport Park Boulevard and Commerce Drive. The Plaza is situated adjacent to Comfort Inn Hotel and directly across Airport Park Blvd from Costco, Wal-Mart, Food Maxx, Michael’s, Staples, Friedman’s Home Improvement, Tractor Supply, Dollar Tree, Applebee’s, Auto row and many other retail stores and hotels.

- Excellent Co-Tenants: Starbucks Coffee & Drive-Thru, Gamestop, Verizon Wireless, and Check Into Cash
- NNN Leases in place, some with Annual Rent Increases
- 8-Units (63% of center leased to Strong National & Regional Credit Retailers)
- Strong Location in Ukiah – County Seat of Mendocino County - Dominant Retail Corridor, Costco, Wal-Mart, Staples, Michaels, Friedman’s Home Improvement, Tractor Supply, Dollar Tree, Applebee’s, Comfort Inn Suites, Marriott, etc.
- Located in the Primary Retail Area of Ukiah - This is the best shop-retailer location in market on hard signalized corner.

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<table>
<thead>
<tr>
<th>PROPERTY TYPE</th>
<th>Multi-Tenant Shopping Center</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADDRESS</td>
<td>1212-1214 Airport Park Boulevard, Ukiah, CA</td>
</tr>
<tr>
<td>BUILDINGS</td>
<td>Two (2)</td>
</tr>
<tr>
<td>PARCEL NUMBER</td>
<td>180-080-73-00</td>
</tr>
<tr>
<td>SQUARE FOOTAGE</td>
<td>11,703 +/- sf (Per Rent Roll) ; 11,765 +/- sf (Per Property Profile)</td>
</tr>
<tr>
<td>SITE AREA</td>
<td>1.58 +/- Acres</td>
</tr>
<tr>
<td>OFFERING PRICE</td>
<td>$ 7,995,000</td>
</tr>
<tr>
<td>PRICE PER SF</td>
<td>$ 679.56 +/- psf</td>
</tr>
<tr>
<td>CAPITALIZATION RATE</td>
<td>4.51% +/- (Projected) / 4.76% (Proforma)</td>
</tr>
<tr>
<td>CURRENT OCCUPANCY</td>
<td>92.65%</td>
</tr>
<tr>
<td>NET OPERATING INCOME</td>
<td>$ 360,776 +/-</td>
</tr>
<tr>
<td>YEAR BUILT</td>
<td>2007</td>
</tr>
<tr>
<td>PROPERTY IMPROVEMENTS</td>
<td>Multi-Tenant Shopping Center with Drive-Thru</td>
</tr>
<tr>
<td>CONSTRUCTION TYPE</td>
<td>Wood frame stucco exterior with stone accents</td>
</tr>
<tr>
<td># OF UNITS</td>
<td>8 Units - 4 Units per Building</td>
</tr>
<tr>
<td>PARKING STALLS</td>
<td>60 +/- Parking spaces</td>
</tr>
<tr>
<td>ZONING</td>
<td>PDC (Planned Development Commercial)</td>
</tr>
</tbody>
</table>

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## Financial Overview

### Financial Data (Projected)

<table>
<thead>
<tr>
<th></th>
<th>Proforma</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full Occ Price</td>
<td>$7,995,000</td>
<td>$7,995,000</td>
</tr>
<tr>
<td>Price PSF</td>
<td>$679.56+/</td>
<td>$679.56+/</td>
</tr>
<tr>
<td>Capitalization Rate</td>
<td>4.8%+/</td>
<td>4.5%+/</td>
</tr>
<tr>
<td>Annual NOI</td>
<td>$381,499</td>
<td>$358,976</td>
</tr>
<tr>
<td>Projected Annual Debt Srvs</td>
<td>$320,623</td>
<td>$320,623</td>
</tr>
<tr>
<td>Projected Annual Cash Flow</td>
<td>$60,877</td>
<td>$38,353</td>
</tr>
<tr>
<td>Projected Cash Flow %</td>
<td>2.54%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

### Annual Operating Data (Projected)

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>Proforma</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Income</td>
<td>$399,198</td>
<td>$422,418</td>
</tr>
<tr>
<td>Reimbursements</td>
<td>$144,583</td>
<td>$144,583</td>
</tr>
<tr>
<td>Total Gross Income (Less Vacancy)</td>
<td>$531,805</td>
<td>$554,328</td>
</tr>
<tr>
<td>Annual Expenses</td>
<td>$172,829</td>
<td>$172,829</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>$358,976</td>
<td>$381,499</td>
</tr>
<tr>
<td>Debt Service</td>
<td>$320,623</td>
<td>$320,623</td>
</tr>
<tr>
<td>Cash Flow</td>
<td>$38,353</td>
<td>$60,877</td>
</tr>
</tbody>
</table>

### Loan Assumptions (Projected)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Down Payment</td>
<td>$2,398,500 (30%)</td>
</tr>
<tr>
<td>Loan Amount</td>
<td>$5,596,500 (70%)</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>4%</td>
</tr>
<tr>
<td>Amortization</td>
<td>30 Years</td>
</tr>
</tbody>
</table>

### Annual Expenses (Projected)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Taxes (Adjusted)</td>
<td>$95,940</td>
</tr>
<tr>
<td>Property Insurance</td>
<td>$9,720</td>
</tr>
<tr>
<td>Management</td>
<td>$19,200</td>
</tr>
<tr>
<td>Utilities</td>
<td>$47,969</td>
</tr>
<tr>
<td>Total Expenses (Proforma)</td>
<td>$172,829</td>
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SITE PLAN

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PROPERTY PHOTOS

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AERIAL MAP

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MENDOCINO COUNTY

Mendocino County is a county located on the North Coast of the U.S. state of California. As of the 2010 census, the population was 87,841. The county seat is Ukiah.

Mendocino County consists wholly of the Ukiah, CA Micropolitan Statistical Area (USA) for the purposes of the U.S. Census Bureau. It is located approximately equal distance from the San Francisco Bay Area and California/Oregon border, separated from the Sacramento Valley to the east by the California Coast Ranges. While smaller areas of redwood forest are found further south, it is the southernmost California county to be included in the World Wildlife Fund’s Pacific temperate rainforests ecoregion, the largest temperate rainforest ecoregion on the planet.

The county is noted for its distinctive Pacific Ocean coastline, its location along California's “Lost Coast”, Redwood forests, wine production, microbrews, and liberal views about the use of cannabis and support for its legalization. In 2009, it was estimated that roughly one-third of the economy was based on the cultivation of marijuana.

The notable historic and recreational attraction of the “Skunk Train” connects Fort Bragg with Willits in Mendocino County via a steam-locomotive engine, along with other vehicles.

https://en.wikipedia.org/wiki/Mendocino_County,_California
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Keegan & Coppin has served our communities in the North Bay for well over 40 years. But our unmatched local experience is only part of what makes us the area’s most trusted name in commercial real estate. At Keegan & Coppin, we bring together a range of services that go beyond traditional brokerage. That depth of knowledge and diverse skillset allows us to clarify and streamline all aspects of your transaction, giving you the confidence of knowing that we can help with anything that comes up through all phases of a project.
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This property owner requests that you do not disturb the Tenants, as the property will only be shown in coordination with the Listing Agent.

This brochure is presented under the terms and conditions of the Confidentiality Agreement. As such, the material contained in this brochure is confidential and is provided solely for the purpose of considering the purchase of the property described herein. Offers should be presented to the agent for the property owner. Prospective buyers are encouraged to provide buyer’s background, source of funds and any other information that would indicate their ability to complete the transaction smoothly.