

FOR SALE

# SUMMERHILL PLAZA WEST

6401 Antelope Rd, Citrus Heights, CA 95621

± 6,193 SF Retail Investment / Asking: \$1,950,000

## PROPERTY HIGHLIGHTS

- **\$1,950,000**
- **7.0% Cap on actual**
- **9.25% Unlev. IRR**
- **15.30% Lev. IRR**
- Corner pad building at high traffic lighted intersection
- 100% Occupied
- Located on the corner of Antelope Road and Zenith Drive
- Surrounding retailer include Stones Gambling Hall, Raley's, Fitness 19, O'Riellys Auto Parts, Carl's Jr., Popeye's Chicken, Taco Bell and Wendy's.
- Long Term Tenancy



### ERIK NEESE

Director

+1 916 329 1545

erik.neese@cushwake.com

LIC#01243960

### SHAUN MORROW, CCIM

Senior Director

+1 916 617 4242

shaun.morrow@cushwake.com

LIC#00548078

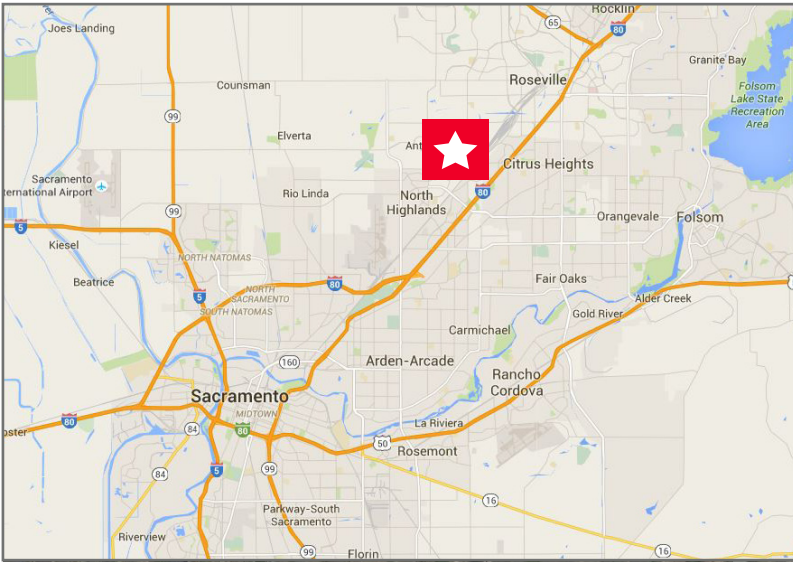
### MIKE CATTUZZO

Senior Director

+1 916 617 4269

mike.cattuzzo@cushwake.com

LIC #00671468



### Demographics

	1 Mile	2 Mile	3 Mile
Population	16,562	60,133	149,753
AVG. HH Income	\$66,264	\$67,514	\$65,665
Daytime Population	2,276	12,194	34,084

### Traffic Counts

Antelope Rd. @ Lichen Dr.	37,198 ADT
Antelope Rd. @ Tupelo Dr.	30,803 ADT



#### ERIK NEESE

Director  
 +1 916 329 1545  
 erik.neese@cushwake.com  
 LIC#01243960

#### SHAUN MORROW, CCIM

Senior Director  
 +1 916 617 4242  
 shaun.morrow@cushwake.com  
 LIC#00548078

#### MIKE CATTUZZO

Senior Director  
 +1 916 617 4269  
 mike.cattuzzo@cushwake.com  
 LIC #00671468



# Great Clips®



PROPERTY PHOTOS



**ERIK NEESE**  
Director  
+1 916 329 1545  
erik.neese@cushwake.com  
LIC#01243960

**SHAUN MORROW, CCIM**  
Senior Director  
+1 916 617 4242  
shaun.morrow@cushwake.com  
LIC#00548078

**MIKE CATTUZZO**  
Senior Director  
+1 916 617 4269  
mike.cattuzzo@cushwake.com  
LIC #00671468

## Lease Summary Report

General Tenant Information			Rent Details				Recovery
Tenant Name	Initial Area	Lease Period	Rate Per Year	Rent	Rent	Rent	Structure Name
Suite Number	Building Share %	Lease Status	Amount Per Year	Changes On	Changes To	Changes To	Type
Lease Dates		Market Leasing	Rate Per Month	Date	\$/SF-Annual	\$/SF-Monthly	Input Amount
Lease Term			Amount Per Month				
1. Giant Pizza Suite: A 10/1/2013 - 9/30/2018 5 Years	723 11.67%	Base Contract Giant Pizza Retail	28.22 20,400 2.35 1,700	Oct-2016	29.05	2.42	Net
General Tenant Information			Rent Details				Recovery
2. Honey Donuts Suite: D 1/1/2014 - 1/31/2019 5 Years 1 Month	1,360 21.96%	Base Contract Honey Donuts Retail	15.00 20,400 1.25 1,700	Feb-2018	15.22	1.27	Net
2. Honey Donuts (Option 1) Suite: D 2/1/2019 - 1/31/2024 5 Years	1,360 21.96%	Option Option Honey Donuts Retail	15.22 20,700 1.27 1,725				Net
General Tenant Information			Rent Details				Recovery
3. 7-Eleven Suite: B 11/1/1989 - 6/30/2020 30 Years 8 Months	2,370 38.27%	Base Contract 7-11 Retail	25.82 61,200 2.15 5,100				Net
General Tenant Information			Rent Details				Recovery
4. Jill Hoover - Dog Groomer Suite: E 5/15/2017 - 7/14/2020 3 Years 2 Months	640 10.33%	Base Contract Dog Groomer Retail	15.94 10,200 1.33 850	May-2018 May-2019	16.41 16.88	1.37 1.41	None N/A
General Tenant Information			Rent Details				Recovery
5. Great Clips Suite: C 5/1/2007 - 5/31/2022 15 Years 1 Month	1,100 17.76%	Base Contract Great Clips Retail	32.42 35,662 2.70 2,972				Net

## Cash Flow Report

For the Years Ending	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Jun-2018	Jun-2019	Jun-2020	Jun-2021	Jun-2022	Jun-2023	Jun-2024	Jun-2025	Jun-2026	Jun-2027
<b>Rental Revenue</b>										
Potential Base Rent	148,625	149,730	150,584	161,084	164,553	176,694	182,865	188,655	202,019	208,302
Absorption & Turnover Vacancy	0	-3,640	0	-10,281	-3,587	0	-4,646	0	-13,683	0
Free Rent	0	-910	0	-3,314	0	-1,883	-1,161	0	-4,229	0
<b>Total Rental Revenue</b>	<b>148,625</b>	<b>145,180</b>	<b>150,584</b>	<b>147,490</b>	<b>160,967</b>	<b>174,812</b>	<b>177,058</b>	<b>188,655</b>	<b>184,107</b>	<b>208,302</b>
<b>Other Tenant Revenue</b>										
Total Expense Recoveries	50,777	50,892	53,296	56,332	61,467	63,922	64,218	67,102	63,599	70,443
Total Tenant Revenue	199,403	196,073	203,880	203,822	222,434	238,734	241,276	255,757	247,706	278,745
Potential Gross Revenue	199,403	196,073	203,880	203,822	222,434	238,734	241,276	255,757	247,706	278,745
<b>Vacancy &amp; Credit Loss</b>										
Vacancy Allowance	-7,431	-3,801	-7,529	0	-4,641	-8,741	-4,440	-9,433	0	-10,415
Effective Gross Revenue	191,971	192,272	196,351	203,822	217,793	229,993	236,836	246,324	247,706	268,330
<b>Operating Expenses</b>										
Estimated Expenses	34,062	34,998	35,961	36,950	37,966	39,010	40,082	41,185	42,317	43,481
Direct Levy	46	46	46	46	46	46	46	46	46	46
Property Tax	22,523	22,973	23,432	23,901	24,379	24,867	25,364	25,871	26,389	26,916
Total Operating Expenses	56,630	58,017	59,439	60,896	62,390	63,922	65,492	67,102	68,752	70,443
<b>Net Operating Income</b>	<b>135,342</b>	<b>134,255</b>	<b>136,912</b>	<b>142,926</b>	<b>155,402</b>	<b>166,071</b>	<b>171,344</b>	<b>179,223</b>	<b>178,954</b>	<b>197,887</b>