

1849 IRON POINT ROAD, **BUILDING L**
FOLSOM, CALIFORNIA

BROADSTONE PARK



100% LEASED | CLASS "A" OFFICE
AFFLUENT NORTHERN CALIFORNIA MARKET

**AVISON
YOUNG**



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1849 Iron Point Road, Folsom, CA (the "Property")

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PROPERTY OVERVIEW

Avison Young is pleased to present the opportunity to acquire a leased investment opportunity located within Folsom California's most desirable office park. The Broadstone Park Professional Center consists of over 57,000 square feet of top-tier quality office space, all of which is 100% leased to a diversified mix of professional businesses. Broadstone enjoys a ceaseless demand from office tenants due to its close proximity to numerous amenities, including the Palladio, a 700,000 square foot lifestyle center offering restaurants, retail, public events and a 16-screen movie theatre.

1849 Iron Point Road, Building L | Folsom, California

Price	\$2,445,000
Cap Rate	5.5%
NOI	\$133,653

Rentable SF	7,891
Price PSF	\$310
Year Built	2015
Occupancy	100%



INVESTMENT HIGHLIGHTS

Class A Construction

Broadstone Park is the most recently constructed office park in all of Folsom, and was developed by the current ownership using best in class specs. The subject property has been meticulously maintained and has little deferred maintenance.

Tenant Mix

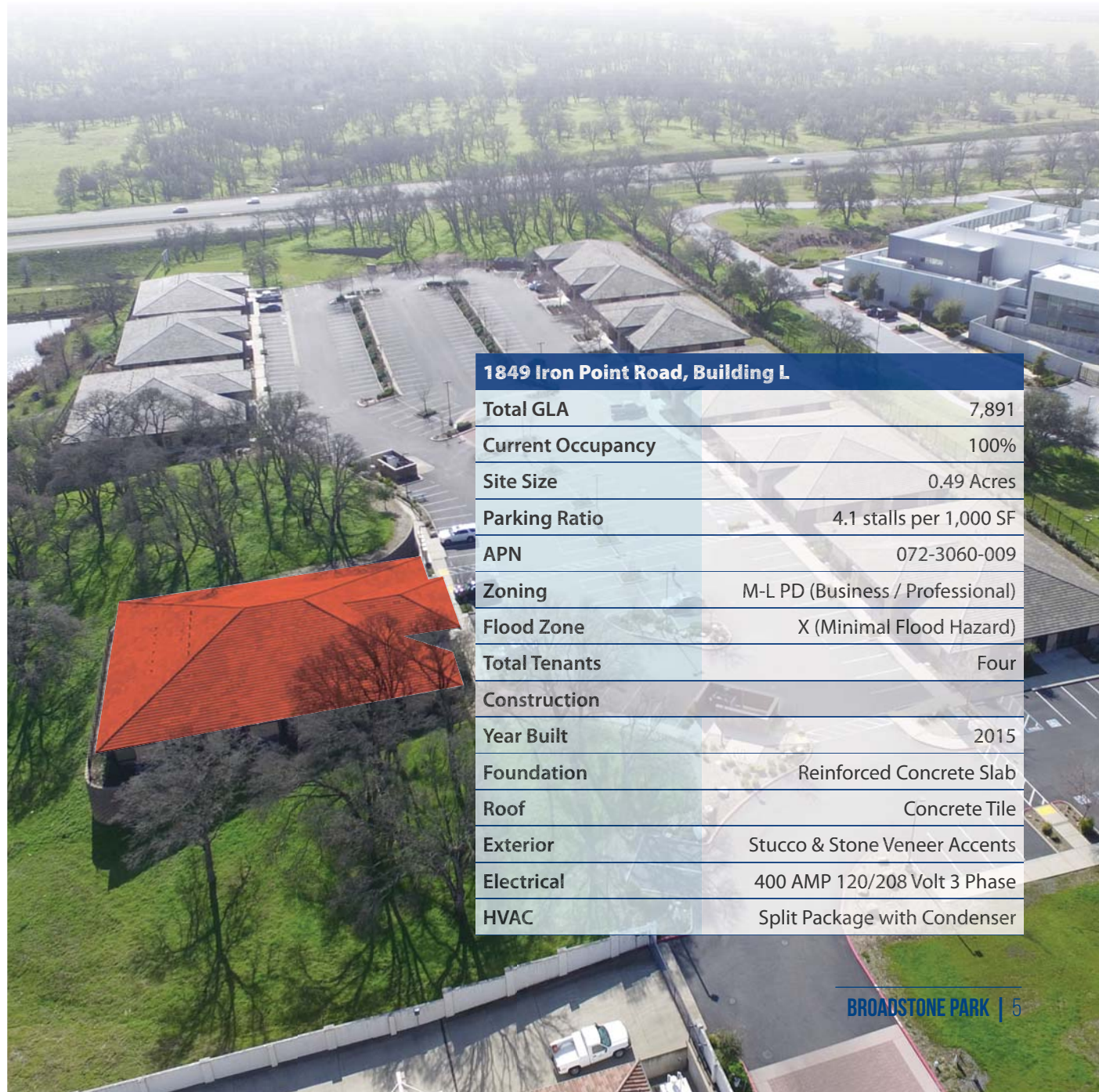
Building L is 100% occupied with 54% of the GLA leased until December 2019. All tenants have annual rent escalations and staggered lease expirations, providing investors healthy and steadily growing returns as well as a hedge against lease roll-over volatility.

Affluent Market

Folsom was ranked the best place for families to live in California and the subject property is situated in a prosperous location with an average household income exceeding \$130,000 within a 1-mile radius.

Accessible Location

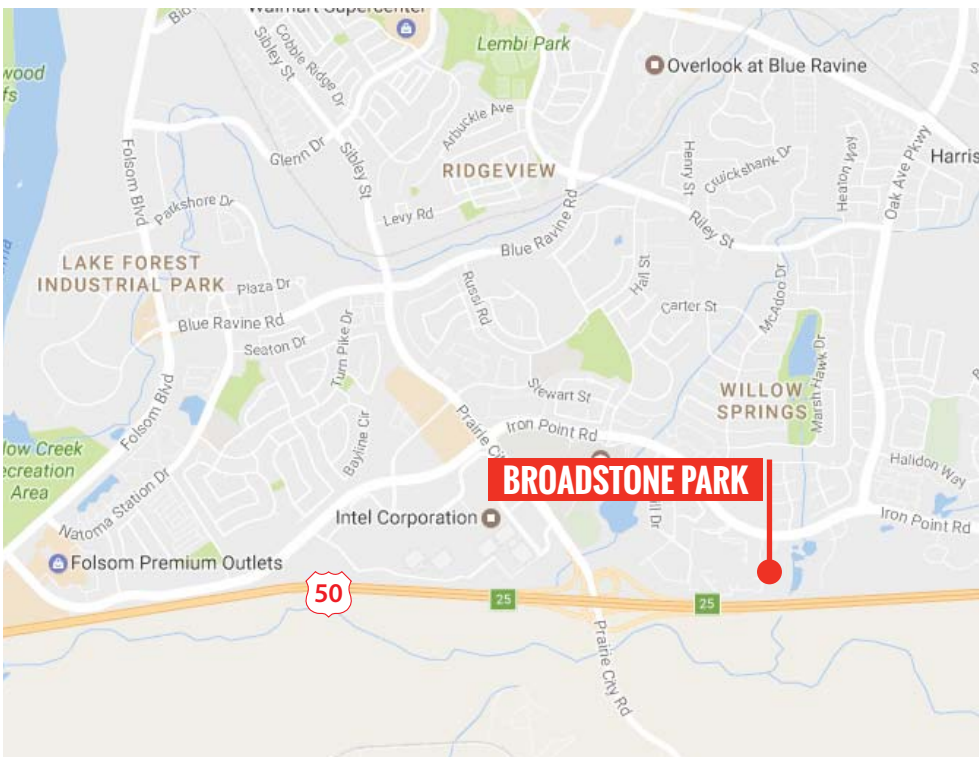
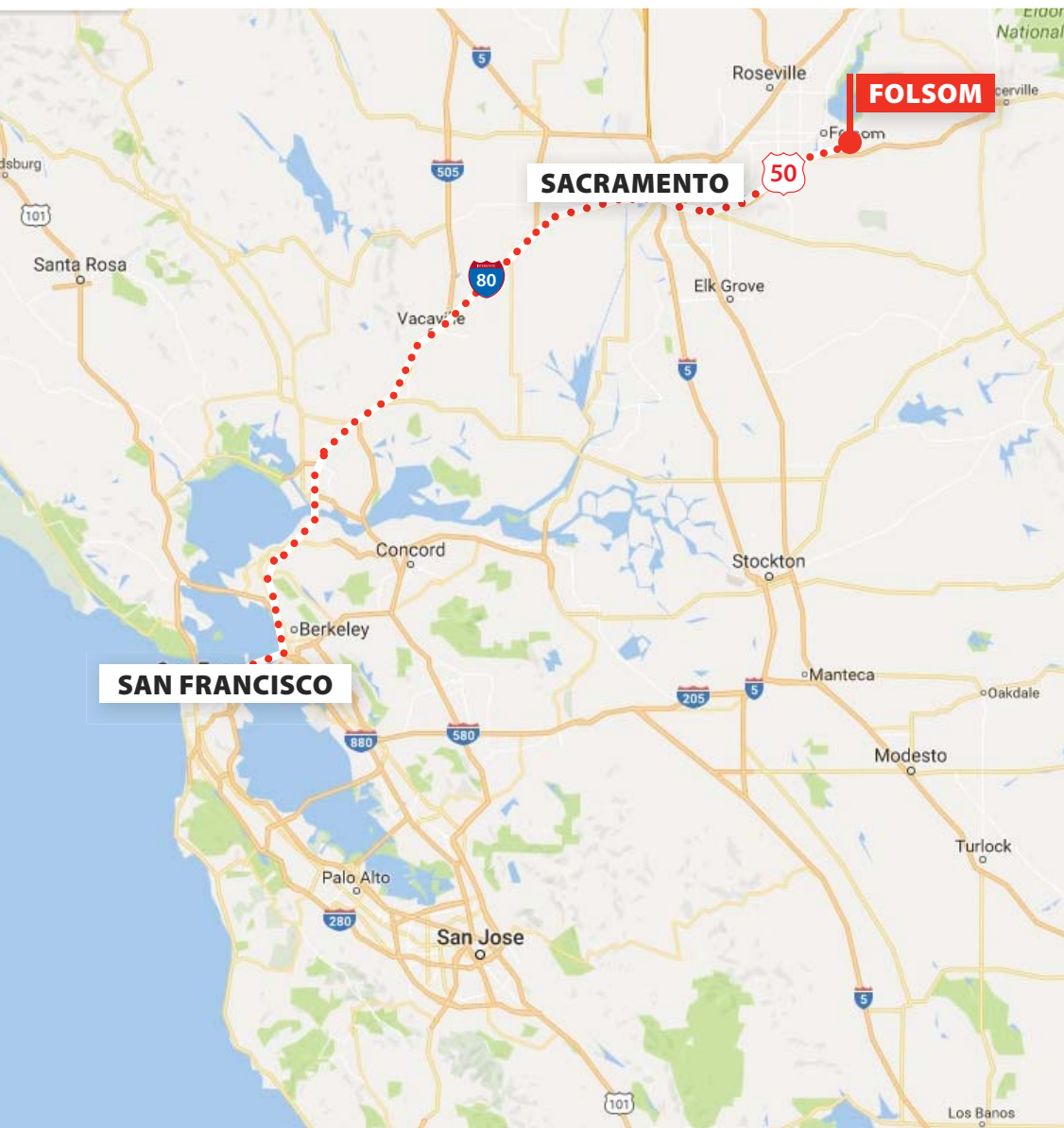
Broadstone Park is situated directly on a major thoroughfare and less than three minutes from the nearest Highway 50 off-ramp, offering a quick and easy commute for tenants. The park also provides tenants ample parking with a ratio of over 4.1 stalls per thousand square feet.



1849 Iron Point Road, Building L

Total GLA	7,891
Current Occupancy	100%
Site Size	0.49 Acres
Parking Ratio	4.1 stalls per 1,000 SF
APN	072-3060-009
Zoning	M-L PD (Business / Professional)
Flood Zone	X (Minimal Flood Hazard)
Total Tenants	Four
Construction	
Year Built	2015
Foundation	Reinforced Concrete Slab
Roof	Concrete Tile
Exterior	Stucco & Stone Veneer Accents
Electrical	400 AMP 120/208 Volt 3 Phase
HVAC	Split Package with Condenser

REGIONAL MAP



Distance from Broadstone Park

City	Distance	Drive Time
Downtown Sacramento	24 Miles	30 Min
Lake Tahoe (South)	79 Miles	1 Hr 32 Min
Napa	83 Miles	1 Hr 30 Min
San Francisco	110 Miles	1 Hr 50 Min

NEIGHBORING AMENITIES



SITE PLAN



BROADSTONE PARK PROFESSIONAL CENTER BY THE NUMBERS



INCOME & EXPENSE ANALYSIS

1849 IRON POINT ROAD, BUILDING L
FOLSOM, CALIFORNIA

September 1st 2017 -August 31st 2018		Actuals
Gross Revenue		\$189,746
Expenses		
Association Costs (10.81%)		\$5,460
Repair and Maintenance		\$51
Pest Control		\$401
HVAC Maintenance		\$476
Alarm Monitoring		\$1,040
Water/Sewer/Garbage		\$1,245
Insurance (Estimated)		\$1,341
Janitorial		\$5,463
Utilities		\$6,285
Property Taxes (adjusted for sale)		\$34,331
Total Expenses		(\$56,093)
Net Operating Income		\$133,653
Purchase Price		\$2,445,000
Total SF		7,891
Price per SF		\$310
Cap Rate		5.5%

RENT ROLL

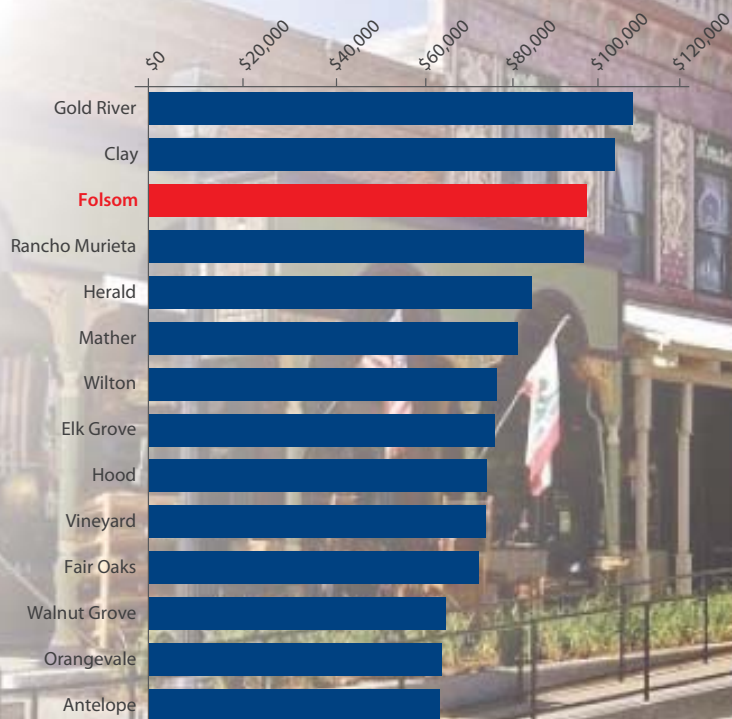
Tenant Name	SUITE	SIZE (SF)	RENT SCHEDULE		ANNUAL RENT	MONTHLY RENT	PER SF (MONTHLY)	NOTES
Maverick Networks Since 2017	100	1,741	07/01/17	07/31/18	\$39,695	\$3,308	\$1.90	
			08/01/18	07/31/19	\$40,739	\$3,395	\$1.95	
Finance of America Mortgage Since 2016	110	2,962	02/01/17	01/31/18	\$69,312	\$5,776	\$1.95	
			02/01/18	01/31/19	\$71,088	\$5,924	\$2.00	
			02/01/19	12/31/19	\$72,865	\$6,072	\$2.05	
MOH Holdings Since 2015	140	1,324	01/01/17	12/31/17	\$30,984	\$2,582	\$1.95	
			01/01/18	12/31/18	\$31,776	\$2,648	\$2.00	
			01/01/19	12/31/19	\$32,570	\$2,714	\$2.05	
			01/01/20	12/31/20	\$33,372	\$2,781	\$2.10	
			01/01/21	12/31/21	\$34,164	\$2,847	\$2.15	
			01/01/22	6/30/22	\$34,956	\$2,913	\$2.20	
Jeuveni Dr. Cyndi Cellucci Since 2015	1160	691	05/01/17	04/30/18	\$19,740	\$1,645	\$2.38	
			05/01/18	04/30/19	\$20,150	\$1,679	\$2.43	
			05/01/19	04/08/20	\$20,564	\$1,714	\$2.48	
International Union Since 2015	180	1,173	05/01/17	04/30/18	\$28,152	\$2,346	\$2.00	
			05/01/18	04/30/19	\$28,856	\$2,405	\$2.05	
TOTAL		7,891						

LOCATION OVERVIEW

Folsom has been named as one of the best places in America to live, work, and play by Money Magazine, Newsweek, and Business Week. Additionally, Bizjournals named Folsom one of the top 100 wealth centers in America and the FBI Uniformed Crime Statistics confirmed that Folsom is the safest place to live and work in Sacramento County. Folsom is also home to Intel one of the largest employers in the Sacramento region.

At the close of 2016, Folsom's commercial office vacancy reached 9.5%, the lowest it has been since before the Great Recession. Net absorption for the Folsom trade area recorded over 171,000 square feet of occupancy growth during 2016, signifying a strong and growing demand for commercial office in one of Sacramento's most desirable submarkets.

Sacramento County Median Household Income



Source: Statistical Atlas

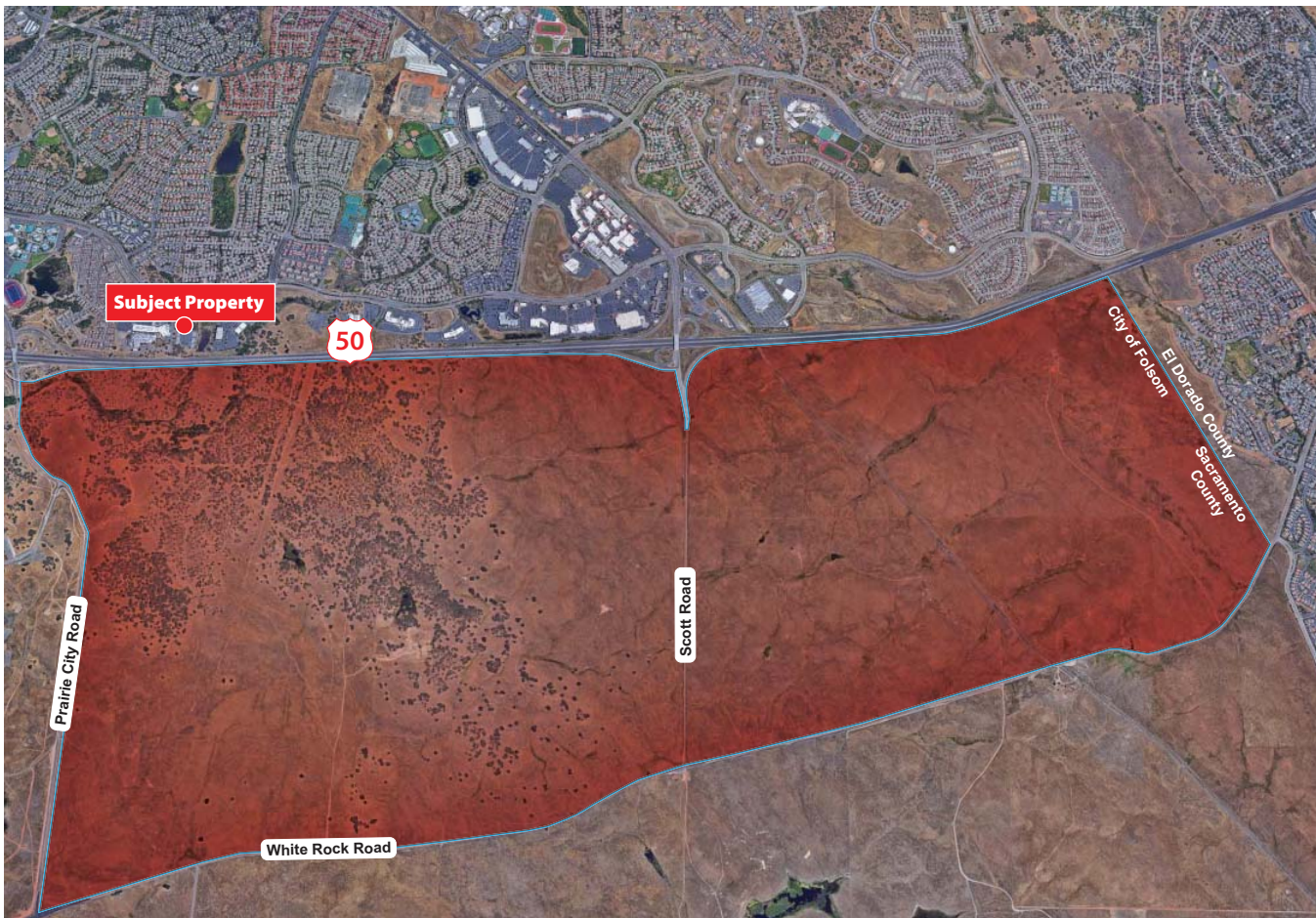
#1 FOLSOM IS RANKED
BEST PLACE FOR FAMILIES TO LIVE
IN CALIFORNIA

Source: WalletHub

Folsom Ranch

Mixed-Use Development South of Highway 50

The City of Folsom recently annexed 3,500 acres of land directly across Highway 50 from Broadstone Office park for a new, master-planned development. The new area expands Folsom's boundaries by 25%. The plan includes an urban-style core area with higher-density housing, offices, and retail. The New Home Company (NYSE: NWHM) will be the first developer to break ground on the new community called Russell Ranch.



- ▶ 3,500 acres of new development
- ▶ 10,000 new homes
- ▶ 3.6 million SF of new office and commercial
- ▶ 2.4 million SF of new retail
- ▶ Potential to increase Folsom's population by 25,000

DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2021 Projection	8,000	52,654	128,525
2016 Estimate	7,560	50,083	122,877
2010 Census	6,753	46,461	114,865
Growth 2016 - 2021	5.82%	5.13%	4.60%
Growth 2010 - 2016	11.95%	7.80%	6.98%
2016 Population by Hispanic Origin	712	5,305	13,574
Households	1 Mile	3 Mile	5 Mile
2021 Projection	2,823	19,805	46,581
2016 Estimate	2,674	18,844	44,459
2010 Census	2,419	17,526	41,368
Growth 2016 - 2021	5.57%	5.10%	4.77%
Growth 2010 - 2016	10.54%	7.52%	7.47%
Owner Occupied	1,914	12,239	31,787
Renter Occupied	759	6,604	12,671

2016 Households by Household	1 Mile	3 Mile	5 Mile
<\$25,000	67	1,739	4,518
\$25,000 - \$50,000	316	2,249	6,528
\$50,000 - \$75,000	344	2,566	5,683
\$75,000 - \$100,000	309	2,641	5,994
\$100,000 - \$125,000	502	2,904	6,110
\$125,000 - \$150,000	299	1,845	3,901
\$150,000 - \$200,000	494	2,935	6,248
\$200,000+	341	1,965	5,476
2016 Avg Household Income	\$131,407	\$116,843	\$117,036
2016 Med Household Income	\$114,940	\$101,954	\$97,939





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