

# 100% Leased Office Building

2540 Warren Drive  
Rocklin, CA 95677

Purchase Price: \$3,072,000

Offered by

**Tom Bacci**

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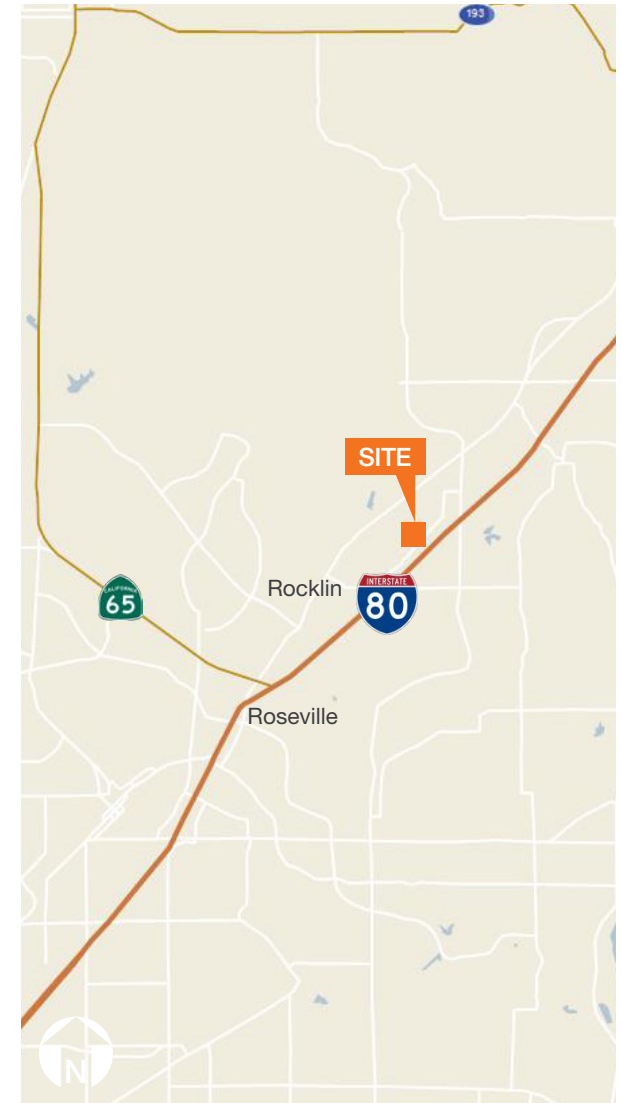
## The Offering

Kidder Mathews is pleased to offer for sale, 2540 Warren Drive, Rocklin, CA 95677, an office building comprised of 14,700 square feet situated on approximately .56 acres. This Offering Memorandum is provided subject to the terms of the Confidentiality Agreement executed by the recipient, for the purpose of providing information adequate for an investor to submit an informed and credible offer.

This offering provides an excellent opportunity to acquire a proven and stable office building, with its two original tenants, located within walking distance to restaurants and easy ingress, egress to I-80.



PROPERTY OVERVIEW	
Property	2540 Warren Drive
Occupancy	100%
APN	045-021-026
Year Built	2003
Parking	65 stalls
Zoning	N/AV
NOI	\$237,992
Asking Price	\$3,072,000
Cap Rate	7.5%



## Investment Highlights

### LOCATION

2540 Warren Drive is located off of Granite Drive between Rocklin Road and Sierra College Blvd.

### GRANITE CREEK BUSINESS PARK

Granite Drive is completely built out with no other office buildings planned. Granite Creek Business Park has 17 buildings totalling 140,340 SF with one 2,000 SF vacancy or 99% occupied.

The majority of buildings are owner users with a handful being investment properties. Due to the fact that this is the only office project on the street, spaces are rarely vacant.

### LONG TERM & STABLE CLIENTS

The two tenants have been in the building since 2003 and have made significant out of pocket financial investments in their suites. One of the two tenants has 12 months left on their lease, while the other has 2½ years.

### OUTSTANDING AMENITIES

2540 Warren Drive backs to a 10 acre preserve, is 3 blocks from the freeway and down the street from two major retail developments. Walmart Super Center and Target, which have both seen extraordinary lease up since ground breaking in 2015.

Additionally, there is new housing, a first class fitness center & restaurants/shopping minutes away.



## Investment Highlights Continued

### EXCELLENT ACCESS AND PARKING

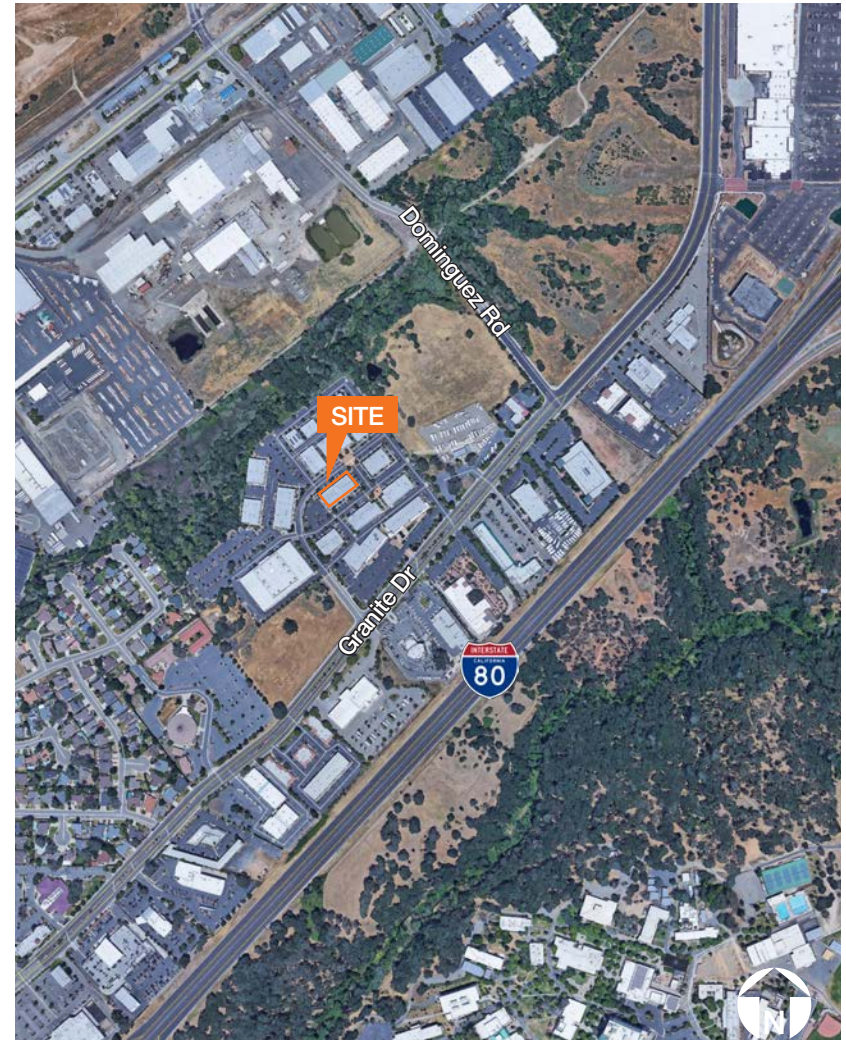
This office building has excellent access from either Sierra College Blvd or Rocklin Road.

### BARRIER TO ENTRY

This is a chance to own an office building in a very desirable part of town with an unbelievable tenant mix. Tenants include Ecorp Engineering, J4 Systems, National Shopping Service, CareWest Insurance, L & H Arco, Castle Copy and RJA to mention a few.

### NEW CONSTRUCTION

2540 Warren Drive is a single story tilt up with the existing owner taking meticulous care since occupancy in 2003. Granite Drive is completely built out, which means office users will have to venture elsewhere for opportunities.



## Location Overview

2540 Warren Drive is located on Granite Drive which includes Audi, Range Rover, Tesla, Niello Porsche, Mercedes Benz of Rocklin, Pottery World, Bass Pro Shop and Camping World.

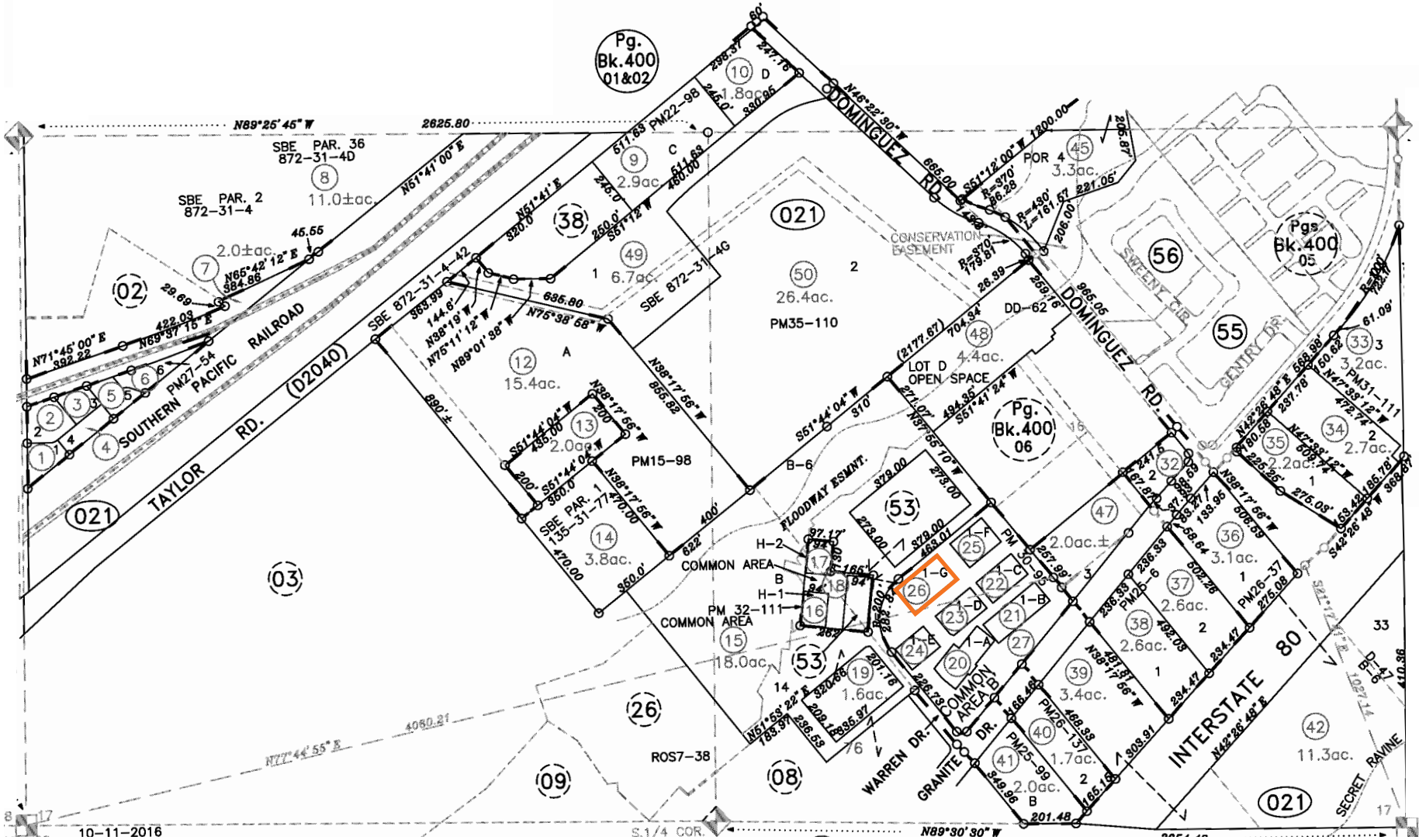


## Location Aerial

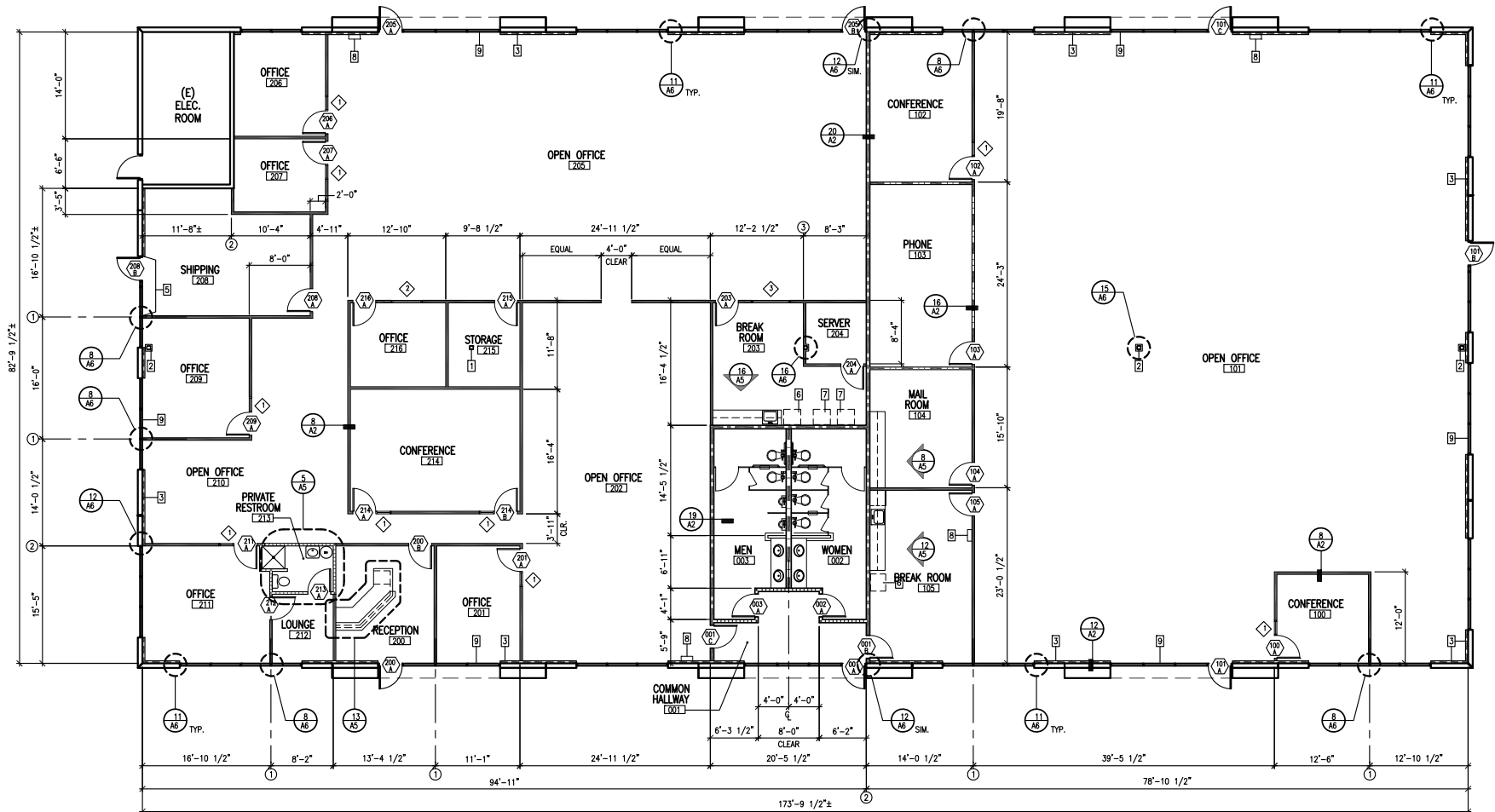


# Property Description

## Assessor Parcel Map



## Floor Plan



## Area Amenities

### SHOPPING

Shopping in the region is a popular diversion for residents and visitors alike. Several major mall and shopping centers serve the Roseville area.

#### The Westfield Galleria

Crate & Barrel  
 JCPenny  
 Louis Vuitton  
 Macy's  
 Nordstrom  
 Pottery Barn  
 Sears  
 Tiffany & Co.  
The Fountains  
 Anthropologie  
 Coldwater Creek  
 Lucy Activewear  
 Orvis  
 White House Black Market

Whole Foods

Z Gallerie

#### Other Retailers

Barnes & Noble  
 Best Buy  
 Costco  
 Kohl's  
 Lowe's  
 Nordstrom Rack  
 Ross  
 Sports Authority  
 Sport Chalet  
 Target  
 Walmart/Sam's Club

### FINE DINING & RESTAURANTS

No matter the occasion or size of the group, you'll find the place to dine out.

ARS Restaurant and Lounge  
 BJ's Restaurant & Brewery  
 Boudin Bakery  
 Buca di Beppo Italian Restaurant  
 California Pizza Kitchen  
 Chili's  
 Claim Jumpers  
 Dave & Busters  
 Early Toast  
 Fat's Asian Bistro  
 Island's  
 Jack's Urban Eats  
 Il Fornaio  
 McCormicks & Schmick's Seafood  
 Mikuni  
 Mimi's Cafe  
 Olive Garden  
 On the Border  
 Paul Martins American Bistro  
 PF Chang's China Bistro  
 Red Robin  
 Ruth's Chris Steak House  
 Tahoe Joe's  
 The Cheesecake Factory  
 Yard House  
 Zocalo

### LODGING

Located within 3 miles are the following hotels:

Comfort Suites  
 Courtyard by Marriott  
 Courtyard by Marriott II  
 Hilton Garden Inn  
 Holiday Inn Express Galleria  
 Homewood Suites  
 Hyatt Place  
 Larkspur Landing  
 Oxford Suites  
 Residence Inn by Marriott  
 Roseville TownePlace Suites by Marriott  
 Springhill Suites by Marriott  
 Staybridge Suites

### ROSEVILLE GOLF COURSES

**Diamond Oaks Golf Course**  
 18 Holes (Public)  
**Morgan Creek Golf & Country Club**  
 18 Holes (Private)  
**Sierra Pines Golf Course**  
 9 Holes (Semi-Private)  
**Sierra View Golf & Country Club**  
 18 Holes (Semi-Private)  
**Woodcreek Golf Club**  
 18 Holes (Public)

## Tenant Summary and Lease Abstract

### Harris

Harris acquired the original building owner’s business and has been leasing the space for the past 9 plus years. They plan to vacate mid 2018, but until then, an investor can enjoy the cash flow.

HARRIS		
Start Date	3/1/2008	
Expiration Date	3/31/2018	
Base Rent Schedule	5/1/2012-4/30/2013	\$109,425
	5/1/2013- 4/30/2014	\$113,985
	5/1/2014- 4/30/2015	\$118,554
	5/1/2015- 4/30/2016	\$123,104
	5/1/2016- 4/30/2017	\$124,063
	5/1/2017- 4/30/2018	\$132,223
Leased Area	7,599 SF	
Extension Option	None	
Termination Option	None	
Lease Type	NNN	

### Amerigas

This is Amerigas’s Western Region Call Center, they are on their 4th amendment and have not shown any intention on vacating. They recently installed a large backup generator, and have heavily invested into the IT portion of the suite.

AMERIGAS		
Start Date	1/21/2003	
Expiration Date	10/31/2019	
Base Rent Schedule (Amendment #4)	11/1/2014-10/31/2015	\$93,732
	11/1/2015-10/31/2016	\$97,993
	11/1/2016-10/31/2017	\$102,254
	11/1/2017-10/31/2018	\$106,515
	11/1/2018-10/31/2019	\$110,776
Leased Area	7,101 SF	
Extension Option	Yes, multiple 5 year options plus FROR on remainder of building	
Termination Option	None	
Lease Type	NNN	

## Annual Property Operating Data

2540 WARREN DRIVE, ROCKLIN, CA	
<b>Gross Scheduled Rent</b>	
Harris	\$133,978.00
Amerigas	\$104,015.00
CAMS	\$47,893.00
<b>Gross Rent</b>	<b>\$285,886.00</b>
<b>Less Operating Expenses</b>	
Insurance	\$2,686.00
Repairs and Maintenance	\$3,219.16
Taxes - Property	\$21,071.40
Utilities	\$2,479.52
Alarm Monitoring	\$2,909.52
SITE CAM Charges (paid to Association)	\$13,928.28
Pest Control	\$1,600.00
<b>Operating Expenses</b>	<b>\$47,893.88</b>
<b>Net Operating Income</b>	<b>\$237,992.00</b>



## Rocklin, CA Office Market

Rocklin, CA- This survey consists of 29 office buildings totaling 294,977 SF. The properties shown are similar in that they are located off the I-80 Corridor vs. the Hwy 65 Corridor.

### Market Statistics vs. Previous Year

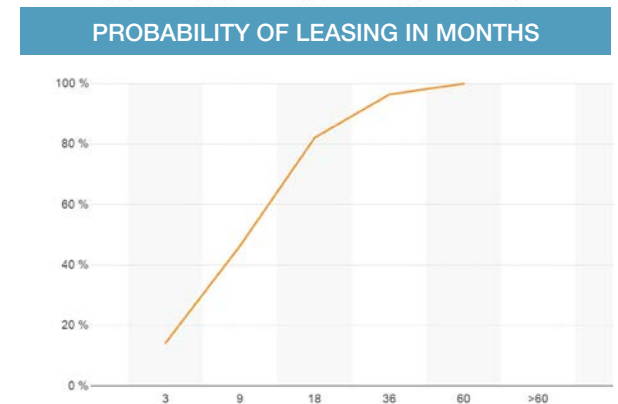
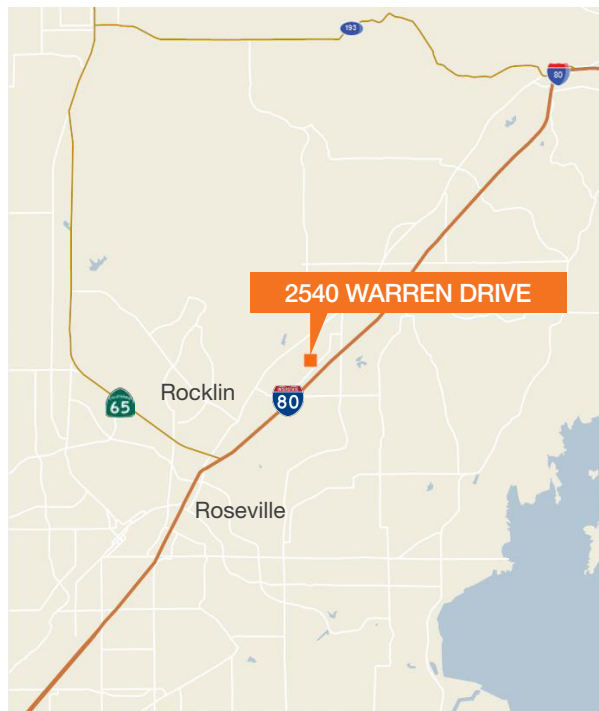
ASKING RATES



PROBABILITY OF LEASING IN MONTHS



OFFICE BUILDINGS - ROCKLIN, CA I-80 CORRIDOR	
# of buildings	29
Market size (SF)	253,823
Vacancy rate	8%
SF vacant	23,638
Availability rate	7.1%
SF available	21,028





## Contacts

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