

# OWNER – USER OPPORTUNITY!

3700 HILBORN RD. SUITE #900 FAIFIELD, CA 94534



## SPECTRUM PROPERTIES

Commercial Real Estate Services

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SECTION ONE

INVESTMENT SUMMARY



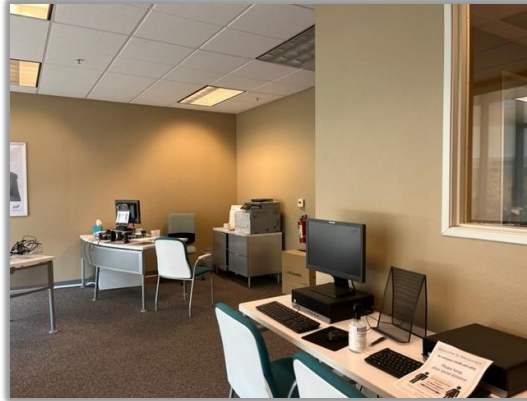
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## INVESTMENT SUMMARY

### PROPERTY SUMMARY

Subject Property Size	811 sf
Condo	Yes
Common Area Building	+/- 19,322sf
APN	0156-480-120
Floors	1
Year Built	2005
Tenants	ManpowerGroup US Inc
Parking	in common with project
Signage	Building and Monument



### OFFERING SUMMARY

Price	\$364,950
Price/sf	\$450.00

**Spectrum Properties** is pleased to present for sale to qualified investors this opportunity to purchase the 3700 Hilborn Rd. Suite 900, Fairfield ("Property").

**This exceptional opportunity** is a rare opportunity to own your own office condo in a professional office project. This is a superior location along Interstate 80. The Property is independently served with private restroom, HVAC system, private entry, and break area.

**The Property** occupies a desirable position in the professionally managed Freedom Plaza Owners Association with no load factor. The Property is situated at the center position of the signalized intersection of the I-80 freeway off-ramp. This prime position is bounded by I-80, Manual Campos, and Hilborn Rd. It is located in close proximity to the area's affluent residents, businesses and strongest commercial occupancy.

**The Buyer** will benefit from strong opportunity, excellent location, and flexibility.



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## INVESTMENT HIGHLIGHTS

### PROPERTY HIGHLIGHTS

**Strategic Location** Between San Francisco and Sacramento, CA metro areas along major route Interstate-80 in proximity to highways 505, 12 and 680 a major transportation hub of the area.

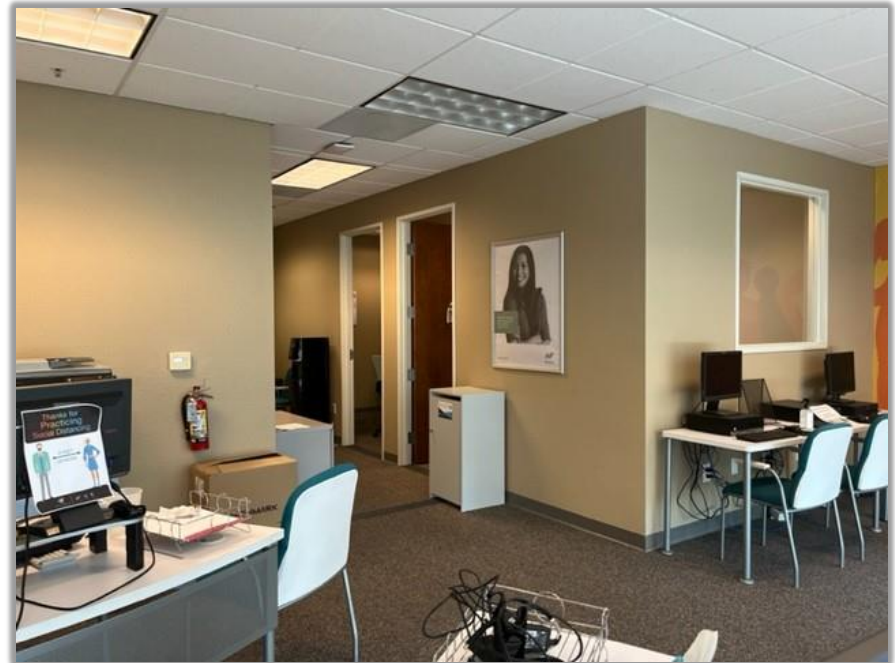
**Location!** Rare office building located at freeway on and off ramps at (I-80).

**Superior County Area** in County Seat of Fairfield but at the affluent neighborhood of Paradise Valley (golf course), Rolling Hills, newer retail developments and I-80 freeway. Large demographics.

**Continued Area Growth** Solano County is home to major employers, including Travis Air Base, Technology and BioTech business as well as the residential growth and housing growth that comes with it.

**No Load Factor** Subject property is a 1st floor condo in main street position with on-site parking and no load factor allowing landlord to maximize the rental revenue on a psf basis.

**Subject Property** has charming exterior design with southern accent (columns, brick, portico) and modern professional interior office design. Premises re-styled in approx. 2017.





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# INCOME AND EXPENSES

INCOME/EXPENSES			ACTUALS		
		2022		2020	2021
	Notes	PROFORMA PROJECTIONS	INCOME		
<b>Base Rents</b>			Rent	\$ 20,694.20	\$ 22,845.60
Base Rents	[A]	\$24,463	<b>RECURRING OPERATING EXPENSES</b>		
<b>Total Base Rents</b>		<b>\$24,463</b>	Property Taxes	\$ 3,550.16	\$ 3,299.19
<b>Operating Expenses</b>			M/R	\$ -	\$ -
Property Tax		\$3,394	POA Dues	\$ 3,699.25	\$ 3,699.24
POA Dues (incl w/s, trash)	[B]	\$3,699	Total Expenses	\$ 7,249.41	\$ 6,998.43
<b>Total Operating Expenses</b>		<b>\$7,093</b>	<b>NET INCOME</b>	<b>\$ 13,444.79</b>	<b>\$ 15,847.17</b>
<b>Net Operating Income</b>		<b>\$17,370</b>			
<b>Cap Rate</b>		<b>4.76%</b>			
<b>Purchase Price</b>		<b>\$364,950.00</b>			
<b>NOTES:</b>					
[A]	Assumes 5% Rent Increase on Current Lease				
[B]	See POA Dues sheet				

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# POA DUES ACTUALS AND BUDGET

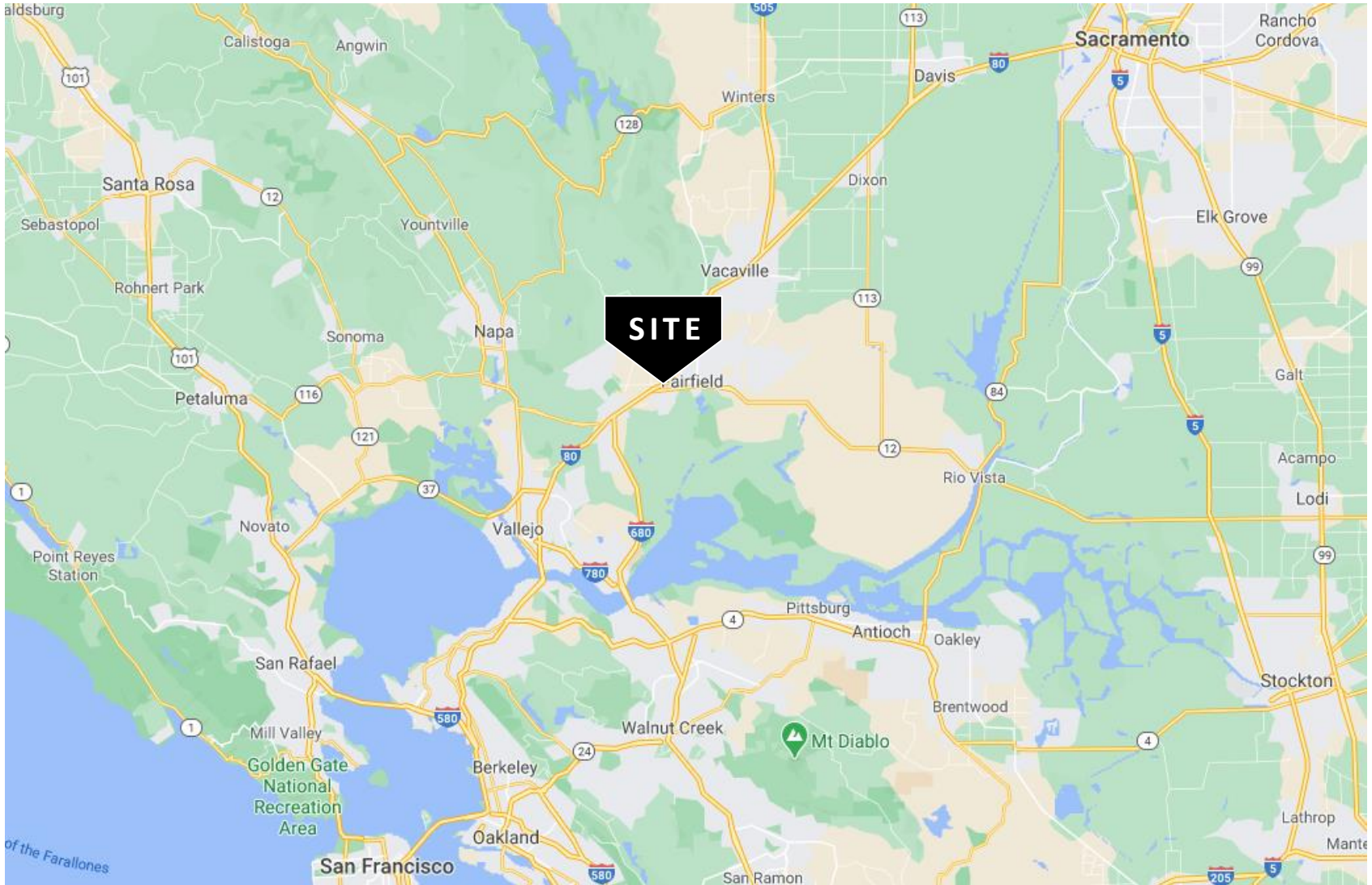
Freedom Plaza POA (fresazzo)					
Budget Comparison					
Period = Jan 2021-Dec 2021					
Book = Cash; Tree = ysl_cf					
	2021	2021	2021	YTD	2022
	Actual	Budget	Budget	Variance	Budget
<b>Real Income</b>					
Tenant Prepayments	0.56	0.00	0.00	0.56	-
<b>Total Real Income</b>	<b>0.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.56</b>	<b>-</b>
<b>OTHER INCOME</b>					
POA Dues Received	88,134.88	88,134.00	88,134.00	0.88	88,135
<b>TOTAL OTHER INCOME</b>	<b>88,134.88</b>	<b>88,134.00</b>	<b>88,134.00</b>	<b>-0.88</b>	<b>88,135</b>
<b>TOTAL INCOME</b>	<b>88,135.44</b>	<b>88,134.00</b>	<b>88,134.00</b>	<b>-0.32</b>	<b>88,135</b>
<b>CAM/NNN Expenses</b>					
Asphalt M&R	3,640.00	0.00	0.00	-3,640.00	-
Asphalt Seal/Stripe	0.00	0.00	0.00	0.00	4,173
Exterior Lighting	2,847.24	2,894.00	2,894.00	46.76	2,893
Exterior Porter Services	3,180.00	3,260.00	3,260.00	80.00	3,540
Fire Control	2,200.11	3,813.00	3,813.00	1,612.89	3,813
Gas and Electricity	5,172.30	5,943.00	5,943.00	176.70	5,943
Insurance - Property	5,388.00	5,101.00	5,101.00	-287.00	5,101
Landscape Maintenance	10,618.00	11,166.00	11,166.00	548.00	11,166
Landscape Repairs	483.00	1,650.00	1,650.00	1,167.00	1,562
Management Fees: Spectrum	8,184.12	7,630.00	7,630.00	-434.12	8,430
Maint and Repairs	2,224.21	3,500.00	3,500.00	1,275.79	-
Pest Control	755.00	893.00	893.00	138.00	893
Property Tax	22.68	22.00	22.00	-0.68	23
Roof Repair	493.00	0.00	0.00	-493.00	-
Roof Replacement	0.00	0.00	0.00	0.00	85,000
Security Service	3,764.79	4,261.00	4,261.00	496.21	2,661
Signage - common area	1,469.41	138.00	138.00	-1,331.41	-
Trash Disposal	5,352.36	5,299.00	5,299.00	-53.36	5,435
Water & Sewer	6,505.78	7,148.00	7,148.00	642.22	7,148
Window Cleaning	1,300.00	1,933.00	1,933.00	633.00	1,333
Turf to Cap Rsvs 1	20,000.00	20,000.00	20,000.00	0.00	20,000
Turf to Cap Rsvs 2	8,000.00	8,000.00	8,000.00	0.00	8,000
<b>Total CAM/NNN Expenses</b>	<b>92,200.60</b>	<b>92,117.00</b>	<b>92,117.00</b>	<b>-83.60</b>	<b>117,120</b>
<b>Non-CAM/NNN Expenses</b>					
Legal and Accounting	585.00	575.00	575.00	-10.00	-
Miscellaneous Expense	372.25	500.00	500.00	127.75	-
Repair and Maintenance	994.00	0.00	0.00	-994.00	-
State Tax	800.00	800.00	800.00	0.00	800
<b>Total Non-CAM/NNN Expenses</b>	<b>2,751.25</b>	<b>1,875.00</b>	<b>1,875.00</b>	<b>-876.25</b>	<b>800</b>
<b>TOTAL EXPENSES</b>	<b>94,951.85</b>	<b>93,992.00</b>	<b>93,992.00</b>	<b>-959.85</b>	<b>117,920</b>
<b>NET INCOME</b>	<b>-6,816.41</b>	<b>-5,858.00</b>	<b>-5,858.00</b>	<b>959.53</b>	<b>-69,785</b>
<b>ADJUSTMENTS</b>					
Capital Reserves 1	20,000.00	0.00	0.00	20,000.00	20,000
Capital Reserves 2	8,000.00	0.00	0.00	8,000.00	-
<b>TOTAL ADJUSTMENTS</b>	<b>28,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>28,000.00</b>	<b>20,000</b>
<b>CASH FLOW</b>	<b>21,183.59</b>	<b>0.00</b>	<b>0.00</b>	<b>21,183.59</b>	<b>-69,785</b>
<b>Beginning Cash Balance</b>	<b>72,451.55</b>				<b>93,635</b>
<b>Ending Cash Balance</b>	<b>93,635.14</b>				<b>23,850</b>

Per PM: End of Year 2021 Reserves Balance: \$24k column rplc reserves; \$60k roof rplc rsvs.



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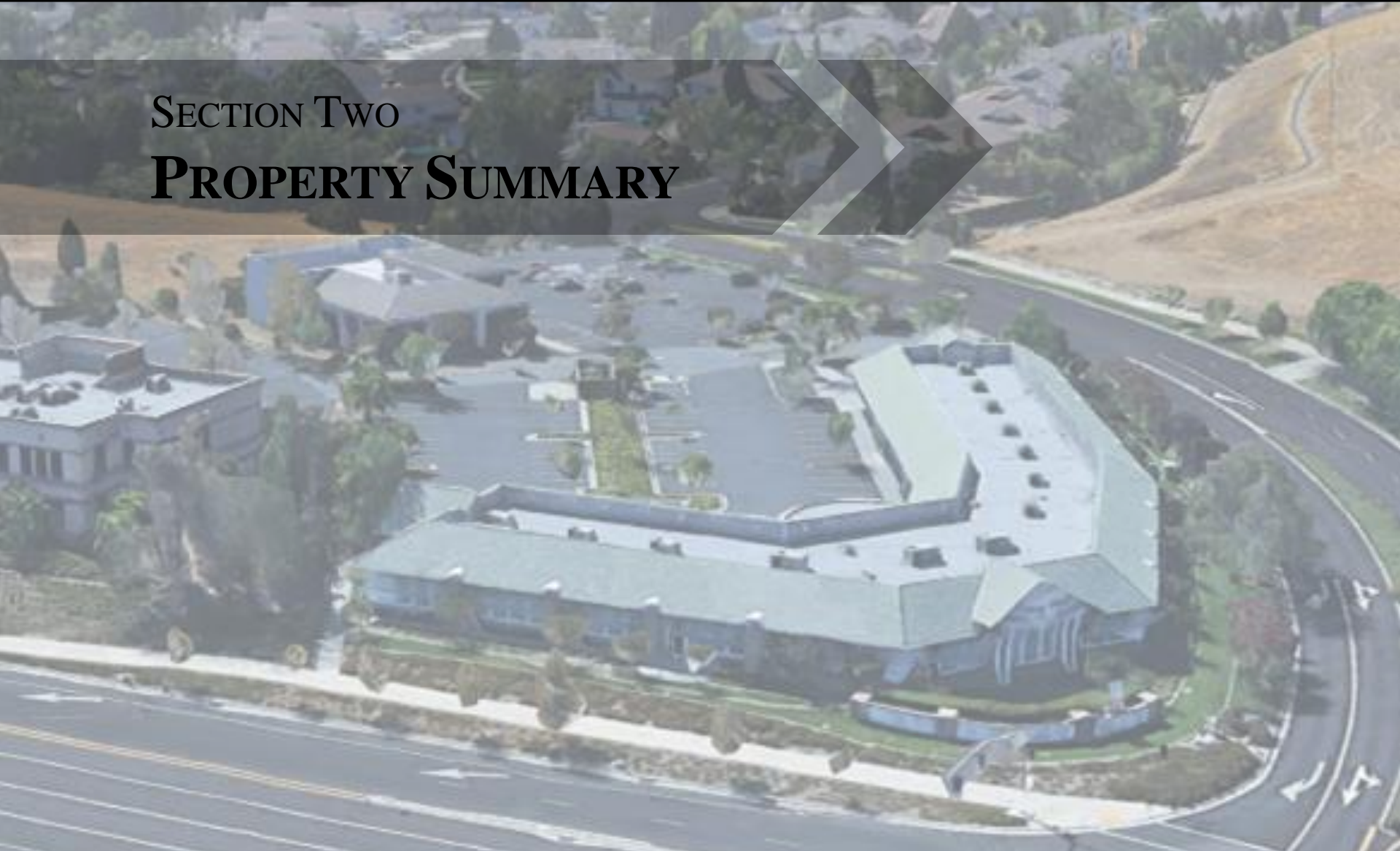


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SECTION TWO

PROPERTY SUMMARY





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## CAPITAL IMPROVEMENT SUMMARY

**Roof:**  
Building roof as existing, built up system. Association currently building reserves for TPO overlay.  
See Notes on Association budget.

**Asphalt:**  
Association asphalt Seal and Stripe completed  
Spring 2017.  
Crack fill 2022.

**HVAC:**  
Condo HVAC is independent to Condo. Unit is  
roof top and original.  
Seller reports no issues.

**Paint:**  
Building Repainted in 2016.



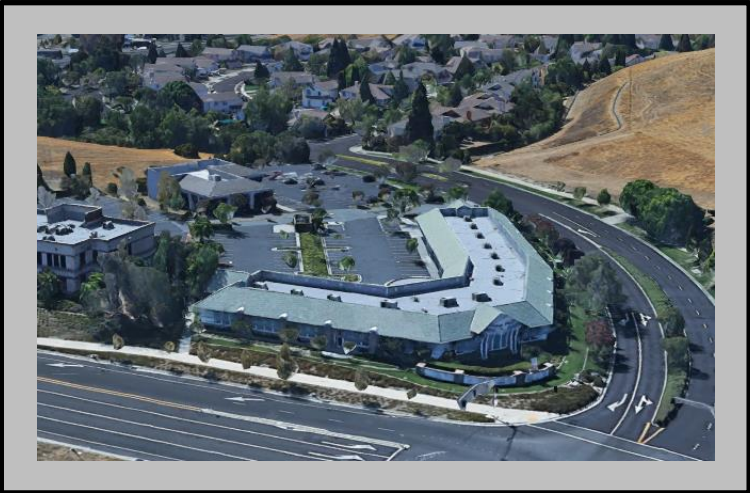


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ARIAL PICTURES

NORTH



EAST



SOUTH



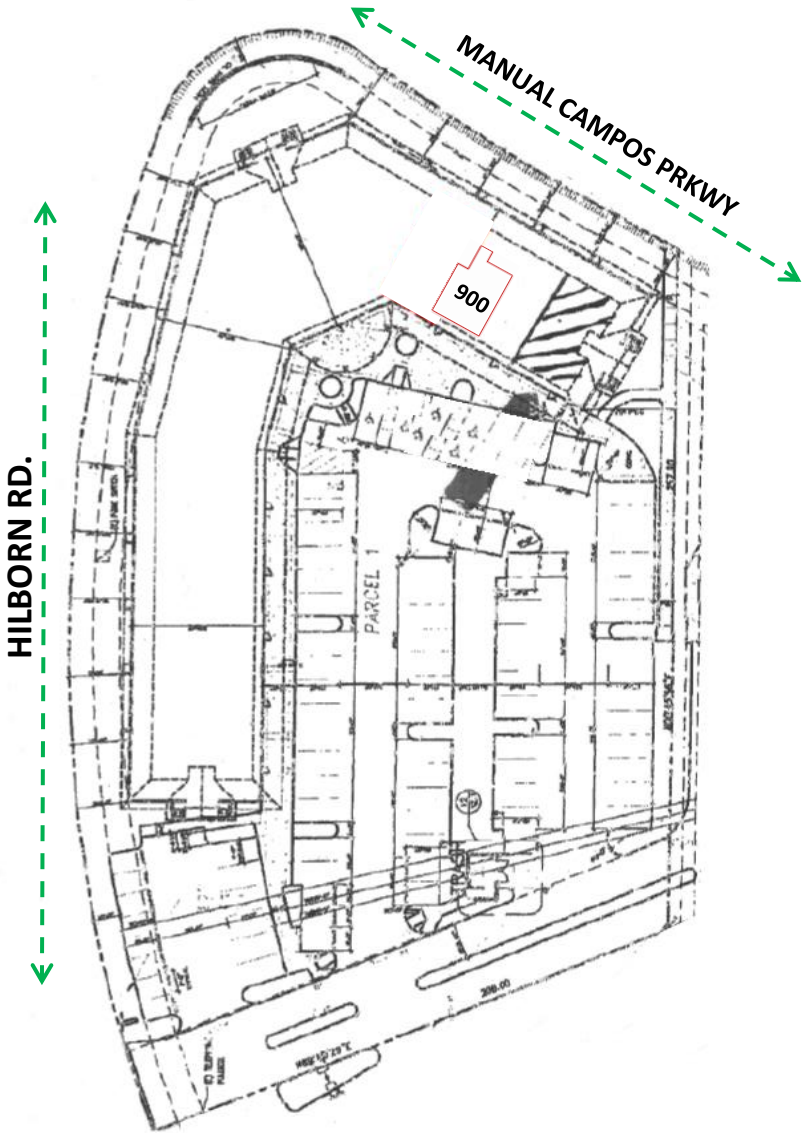
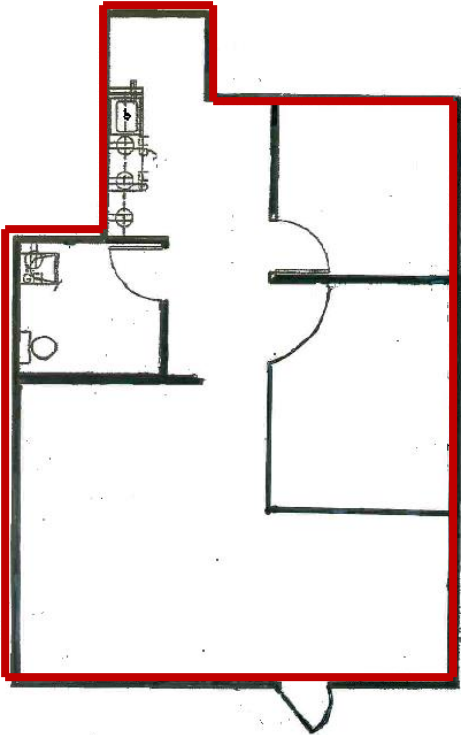
WEST



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# SITE MAPS

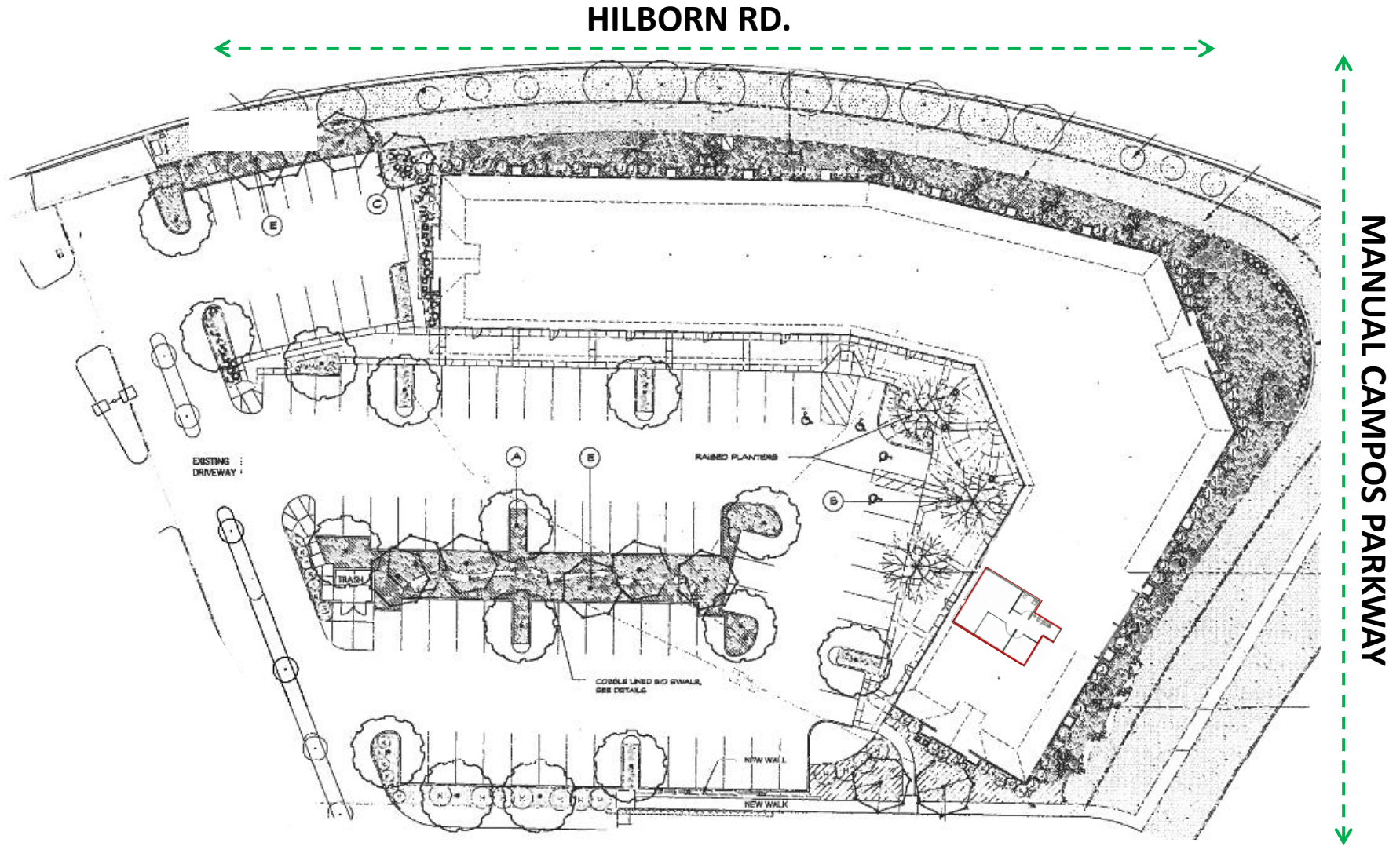




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# SITE MAP





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SECTION THREE

## TENANT SUMMARY



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## LEASE SUMMARY

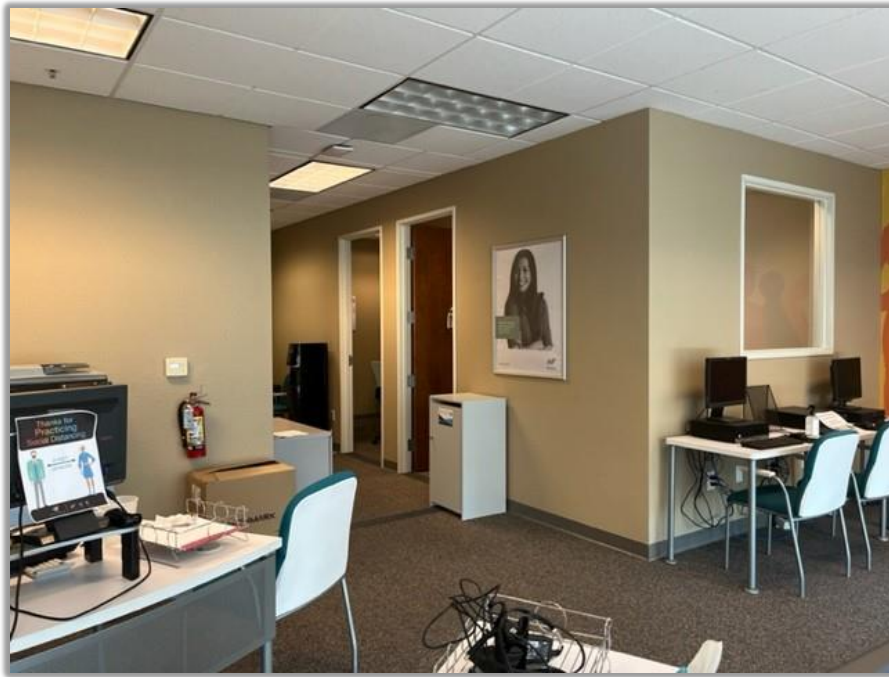
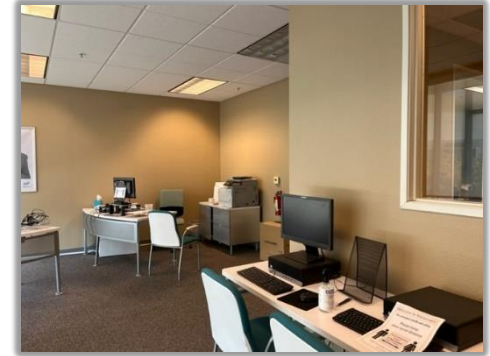
### LEASE SCHEDULE

Notes	Suite	Tenant Name	Area	Expiration	Monthly Rent	Base Rent/SF	Security Deposit
[A]	700	ManpowerGroup	811	9/30/2022	\$1,941.50	\$2.39	\$0.00
<b>PROJECT TOTALS</b>			<b>811</b>		<b>\$1,941.50</b>		<b>\$0.00</b>

[A] Tenant has requested a 3 year lease extension. Landlord has elected to keep mtm.

Pending: agreement for mtm with 60 days notice to vacate, tenant prefers 90.

Lease naturally holds Tenant Right to terminate after 39th month w/ 120 days notice and 2 mos rent



### LEASE DETAILS

<b>Tenant</b>	ManpowerGroup US Inc, a Wisconsin corporation
<b>dba</b>	ManpowerGroup
<b>Suite</b>	900
<b>Lease Start</b>	7/1/2017
<b>Lease Expiration</b>	9/30/2022
<b>Rent Increases</b>	n/a, previously 3%
<b>Renewal Options</b>	expired
<b>Option Rent</b>	n/a
<b>Taxes/Insurance</b>	Paid by Landlord
<b>Utilities</b>	Paid by Tenant
<b>Int Mtc/Janitorial</b>	Paid by Tenant

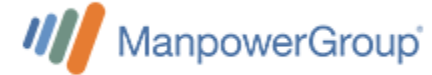


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## TENANT SUMMARY

### MANPOWERGROUP– TENANT SUMMARY



**ManpowerGroup** is a world leader in innovative workforce solutions. They connect more than 600,000 people daily to meaningful work across a wide range of skills and industries helping to power the success of clients around the world.  
<https://www.manpowergroup.com/>

ManpowerGroup provides Workforce Solutions, Job Opportunities, and Workforce Insights while also providing management, IT professional and other talent solutions.

**ManpowerGroup** has provided services for over 70 years, is a \$19B business that works with 400,000 clients and 3.4 million associates a year.

Tenant would like to renew lease, currently on mtm.

**Manpower Q2 2022** \$5.1B revenues

**NYSE:** MAN

**World Leader:** In innovative workforce solutions

**Worlds Most Ethical:** Named by Ethisphere for 7<sup>th</sup> consecutive year 2017

**Fortune Magazine:** 14 years in a row World's Most Admired companies

**Number of Countries Served:** 42 (as of 2012)

**Number of Employers Served:** 65k+ (as of 2012)

**No Cost College Degree:** MyPath upskilling for associates

**Website** manpowergroup.com





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## SECTION FOUR LOCATION SUMMARY



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## LOCATION INFORMATION

### FAIRFIELD, CA

Live and Work

**Fairfield** is one of the last bay area locations in which employees can affordably live AND work, situated between San Francisco Bay Area, and Sacramento metro area and the Napa Valley.

**Fairfield** has open space for recreation, population with disposable income and diverse & dynamic community. Businesses report business-friendly City government. It is centrally located between the San Francisco Bay Area and Sacramento and can offer new, high-quality space at lower costs. The location provides an enviable work-life balance between jobs, housing and recreational opportunities.

**Family Living** – Moderately-priced homes and a unique location between major metropolitan areas make Fairfield an ideal place to raise a family.

**Travis Air Force Base** is a major employer and Fairfield is one of the homes to its many residents. See list of other major employers below.

### SOLANO COUNTY, CA

1.3 mil Workers  
W/140 mi labor shed

**Solano County** is the perfect location for companies seeking space to expand and scale their operations while staying close-in to the Bay Area and Sacramento markets and minutes from Napa.

**Solano County** is located on I-80, the major transportation corridor. Solano County is known for its manufacturing strength, one of the largest in the north state in advanced manufacturing, food and beverage and bio-tech companies. With seven incorporated cities, four with waterfront cities, Solano County offers exceptional value to these scaling businesses: Centrally located between Sacramento and the San Francisco Bay Area, adjacent to Napa Valley and the Delta, Solano County has something for everybody, making it an ideal location for people of all ages. With beautiful parks, serene lakes and a mild climate, residents take every advantage to get outdoors and enjoy all that nature has to offer. When it comes to shopping, entertainment and the arts, Solano County lives up to the hype, with seven cities, each with unique family activities to explore and enjoy, including the Suisun Valley wineries, Jelly Belly Factory and Six Flags Marine World theme park.

**Solano County** is a growing region that reaps the benefits of its ideal location for everyone who calls this wonderful place home. With plenty of affordable housing, natural and human resources, thriving business community and easy access to everything – Solano County is an ideal place to live, learn, work and play.

Est 452,000 Population

Employer Name	Location	Industry
<a href="#">Aerospace Medical</a>	Travis AFB	Medical Centers
<a href="#">California Medical Facility</a>	Vacaville	Hospitals
<a href="#">Duravent Inc</a>	Vacaville	Ventilating Equipment (whls)
<a href="#">Flatiron Construction Corp</a>	Benicia	General Contractors
<a href="#">Genentech Inc</a>	Vacaville	Pharmaceutical Products-Wholesale
<a href="#">Guittard Chocolate Co</a>	Fairfield	Chocolate & Cocoa (whls)
<a href="#">Jelly Belly Candy Co</a>	Fairfield	Management Services
<a href="#">Jelly Belly Factory</a>	Fairfield	Candy & Confectionery-Retail
<a href="#">Kaiser Permanente Vacaville MD</a>	Vacaville	Hospitals
<a href="#">Kaiser Permanente Vallejo Med</a>	Vallejo	Hospitals

Source: CA Edd

	INDUSTRY SECTORS				
	Projected % Growth	Businesses	Employment	Ann. Payroll	Gross Regional Product
Healthcare	17.0%	4,179	22,300	\$348.2	\$1,800.0
Retail Trade	5.0%	987	18,236	\$131.2	\$942.4
Manufacturing	7.0%	251	11,481	\$349.7	\$5,600.0
Construction	9.0%	650	9,280	\$164.6	\$1,000.0
Wholesale Trade	13.0%	260	4,232	\$72.2	\$698.6
Transp Wrhs Util	3.0%	186	3,590	\$36.4	\$293.6
Finance & Insur	10.0%	344	3,468	\$58.3	\$677.9
Prof Services	20.0%	533	3,438	\$50.7	\$389.1
Agriculture	-3.0%	144	1,458	\$11.0	\$106.1
Real Estate	-2.0%	326	1,412	\$13.8	\$804.9
Info	-2.0%	63	1,087	\$14.8	\$232.9

Source: ES-202; Quarterly Census of Employment & Wages, Q1 2016, California EDD, LMID; Economic Forensics Analytics (Employment, Business, Annual Payroll; North Bay Industry Sector Rankings (by County) 2015, Projected Growth 2015-2020, Gross Regional Product 2015





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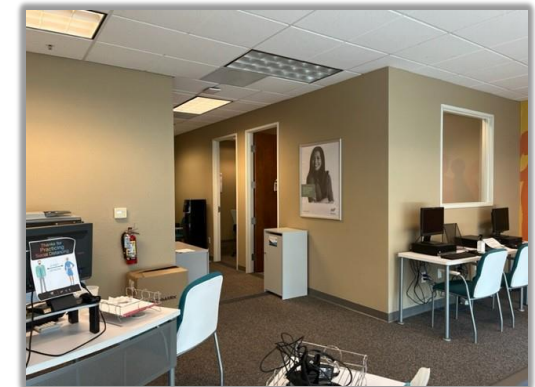
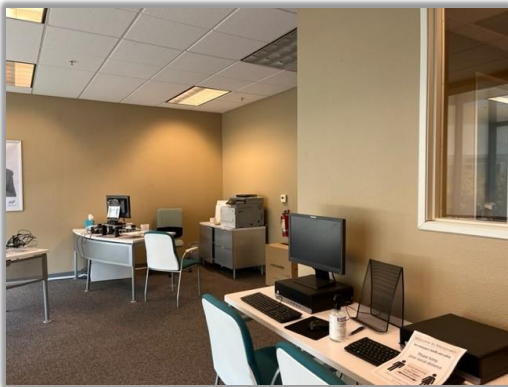
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## DEMOGRAPHICS



**Solano EDC WEBSITE**  
**2MILE/5MILES/10MILES**

<b>POPULATION</b>			
Radius	2 mile	5 miles	10 miles
Tototal Population 2022	36,030	163,575	255,144
Tototal Population 2027	36,627	165,912	259,939
Avg Median Age 2022	39	38	39
<b>HOUSEHOLDS</b>			
Radius	2 mile	5 miles	10 miles
Total Households 2022	12,985	53,112	85,318
Total Households 2027	13,202	53,936	86,985
<b>INCOME</b>			
Radius	2 mile	5 miles	10 miles
Avg Household Income 2022	115,469	105,339	112,310
Median Home Value	465,055	434,373	462,027
<b>Source Costar 2022</b>			



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For More Information, Please Contact Spectrum Properties:



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