For Sale

Georgetown Plaza

4545 Georgetown Place | Stockton, CA 95207

NORTHGATE

Investment Sales | Leasing | Asset Management

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Property Information

Sales Price: $2,350,000

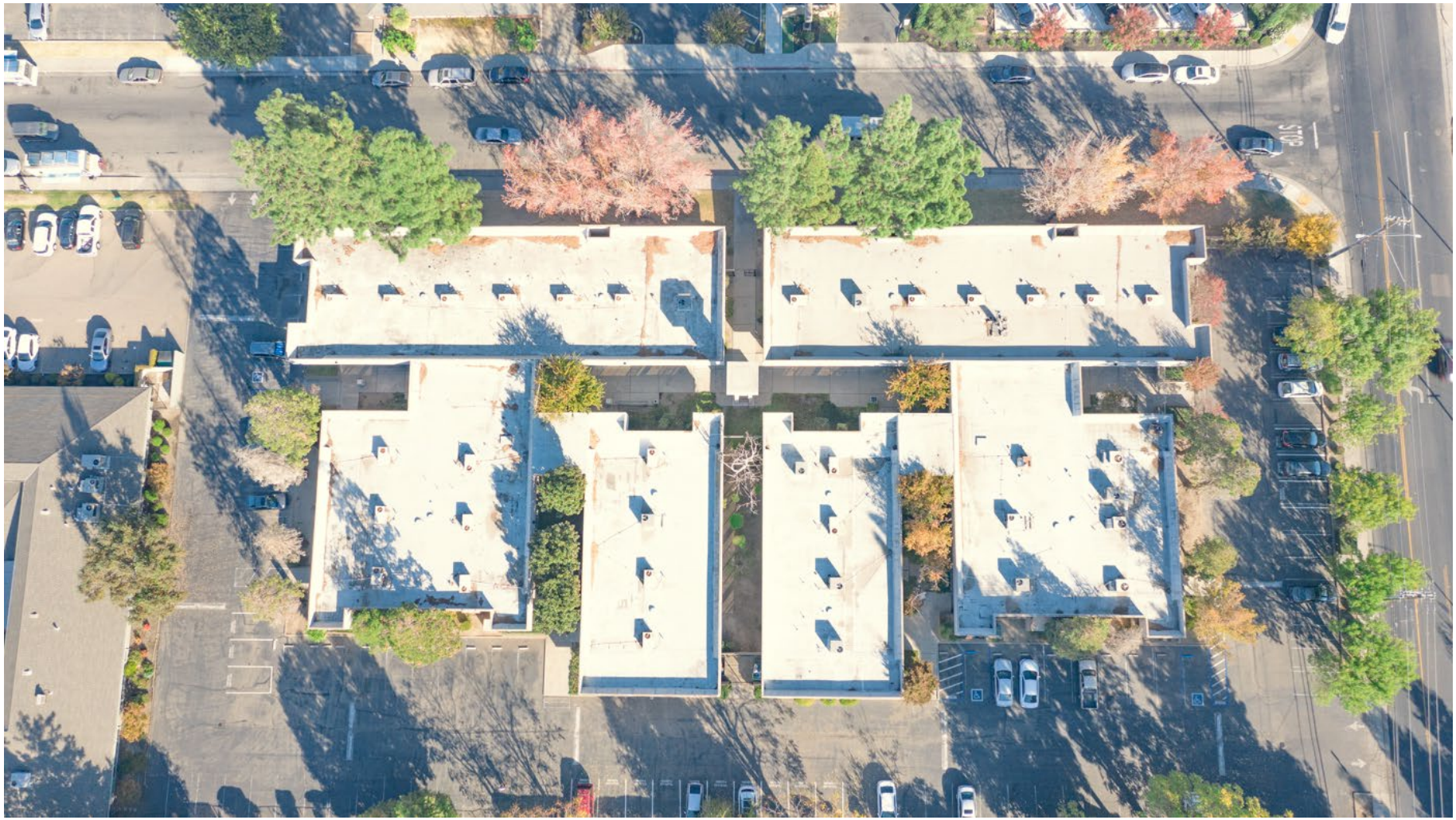
Price/PSF:	**$101.63**
CAP Rate:	**5.89% Actual** **7.91% Proforma**
NOI:	**$138,410**
Zoning:	**Commercial Office**

APN:	**110-230-130-000**
Building Size:	**±23,123 Sq Ft**
Parcel Size:	**±2.02 Acres**
Traffic Counts:	**W March Lane - 25,000 ADT** **Rosemarie Lane - 8,080 ADT**

Georgetown Plaza is situated in a dense office and retail trade area offering an Owner-User opportunity for buyer to find their own space and generate income from in-place tenants.

- Walking distance to University of the Pacific and San Joaquin Delta College
- Ample parking with easy access
- Close proximity to I-5
- Estimated population of 174,073 people within a 3-mile radius
- Area co-tenants include: McDonald's, Target, Walgreens, Subway, Papa Murphy's, Golden1 Credit Union, KFC and more (See Market View)

Aerial View



Market View

Facing North
SAN JOAQUIN DELTA COLLEGE
BEST BUY
HomeGoods
PETCO
PANDA EXPRESS
ULTA
SHERWOOD MALL
WEBERSTOWN MALL
Dillard's
JCPenney
VANS
H&M
CHIPOTLE
BARNES & NOBLE
Tanera
Pet Mart
Office Depot
GameStop
BIG 5
goodwill
HOBBY LOBBY
planet fitness
FedEx Office
WELLS FARGO
TARGET
BUFFALO WILD WINGS
LOT SIZE: ± 2.02 AC
GEORGETOWN PLAZA
MARCH LANE (± 25,000) ADT
SUBWAY
Papa Murphy's
Walgreens
PACIFIC ROAD (± 16,000 ADT)

Market View

Facing South
DOWN TOWN STOCKTON
MIRACLE MILE
UNIVERSITY OF THE PACIFIC
KFC
Chevron
PACIFIC ROAD (± 16,000 ADT)
GEORGETOWN PLAZA
LOT SIZE: ± 2.02 AC
MARCH LANE (± 25,000) ADT

Financial Structure

Schedule Gross Income	Actual In-Place	Rent Proforma
Base Rent:	$258,438	$258,438
Expense Recoveries:	$0	$0
Utility Income/Recovery:	$27,448	$27,488
Operation Charges	$20,544	$20,544
Lease-Up Available Space:	$0	$98,385
Subtotal:	**$306,430**	**$404,815**
Less Vacancy Allowance:	$0	$32,385
Effective Gross Income:	$306,430	$372,430
Less Expenses:	$168,021	$186,443
Net Operating Income:	**$138,410**	**$185,987**

Assumptions

Vacancy allowance::	8.000%
Proforma management fees @:	5.000%
Proforma property taxes based on right matrix:	1.025%
Capital Reserve at:	3.000%

Estimated Operating Expenses	Owner's 2018	Proforma 2019
Property Taxes:	$16,450	$24,088
Insurance:	$8,000	$8,160
Electricity/Gas:	$50,252	$51,257
Water/Sewer:	$7,728	$7,882
Sewer:	$2,320	$2,366
Storm Drain:	$928	$947
Trash Removal:	$2,440	$2,489
Fire Life/Safety:	$100	$102
Janitorial:	$10,748	$10,963
Landscaping:	$12,440	$12,688
Lighting:	$2,732	$2,786
Locks & Keys:	$650	$663
Pest Control:	$1,308	$1,334
Repairs & Maintenance:	$23,417	$23,885
Security:	$7,723	$7,877
Turnover Service & Supply:	$9,500	$9,690
Management Fees:	$11,286	$11,512
Capital Reserves:	$0	$7,753
Total:	**$168,021**	**$186,443**
Annual PSF:	$7.27	$8.06
Monthly PSF:	$0.61	$0.67

Rent Roll

Tenant	Sq Ft	Monthly Rent	Monthly Rent/PSF	% of Building	Monthly Market Rent/PSF	Annual Market Rent/PSF	Lease Type	Lease Start Date	Lease Expiration Date
Connect III	2,880	$4,752	$1.65	12.5%	$1.25	$15.00	MG	09/19	08/24
Available	850	$0	$0.00	3.7%	$1.25	$15.00	MG	-	-
Com. Catalysts	1,440	$1,699	$1.18	6.2%	$1.25	$15.00	MG	05/18	04/20
Nguyen Dental	1,605	$2,488	$1.55	6.9%	$1.25	$15.00	MG	09/94	02/22
Andy Cao	940	$1,081	$1.15	4.1%	$1.25	$15.00	MG	-	-
Available	385	$0	$0.00	1.7%	$1.25	$15.00	MG	-	-
Angie Nicholas	440	$418	$0.95	1.9%	$1.25	$15.00	MG	11/15	MTM
T. Hung Tran MD	1,260	$1,683	$1.30	5.4%	$1.25	$15.00	MG	12/81	MTM
Available	550	$0	$0.00	2.4%	$1.25	$15.00	MG	-	-
Available	550	$0	$0.00	2.4%	$1.25	$15.00	MG	-	-
Celisa Hines	550	$578	$1.05	2.4%	$1.25	$15.00	MG	04/17	MTM
Available	1,156	$0	$0.00	5.0%	$1.25	$15.00	MG	-	-
Narcotics Anon.	1,250	$1,188	$0.95	5.4%	$1.25	$15.00	MG	08/18	07/21
Connect III	1,100	$1,815	$1.65	4.8%	$1.25	$15.00	MG	09/19	08/24
Paul Davis Rest.	1,369	$1,301	$0.95	5.9%	$1.25	$15.00	MG	03/15	MTM
Available	1,258	$0	$0.00	5.4%	$1.25	$15.00	MG	-	-
Available	1,080	0	$0.00	4.7%	$1.25	$15.00	MG	-	-
Huerta Income Tax	730	$730	$1.00	3.2%	$1.25	$15.00	MG	01/18	12/20
Available	730	$0	$0.00	3.2%	$1.25	$15.00	MG	-	-
Telecare Corp	3,000	$3,850	$1.28	13.0%	$1.25	$15.00	MG	11/15	10/20
Total	**23,123**	**$21,537**	**$0.73**	**100%**	**$1.25**	**$15.00**			
Leased	16,564			71.6%					
Available	6,559			28.4%					

* Subject to change

Demographics

Population	1 mi	3 mi	5 mi
2019 Estimated Population:	21,521	174,971	313,323
2024 Projected Population:	22,881	187,030	335,475
2010 Census Population:	19,849	163,662	294,332
2024 Projected Growth:	1.3%	1.4%	1.4%
2019 Median Age:	31	35	34

Households	1 mi	3 mi	5 mi
2019 Estimated Households:	7,611	61,652	101,208
2024 Projected Households:	7,948	64,475	105,898
2010 Census Households:	6,932	57,204	94,268
Projected Growth (5 years):	0.9%	0.9%	0.9%

Businesses	1 mi	3 mi	5 mi
2019 Estimated Total Businesses:	1,379	7,656	10,457
2019 Estimated Total Employees:	11,373	75,107	104,944

Income	1 mi	3 mi	5 mi
2019 Estimated Average Household Income:	$55,110	$72,252	$74,879
2019 Estimated Median Household Income:	$47,747	$57,597	$60,287
2019 Estimated Per Capita Income:	$20,077	$25,651	$24,351

Race & Ethnicity	1 mi	3 mi	5 mi
2019 Estimated White:	39.8%	41.2%	37.1%
2019 Estimated Black/African American:	13%	11.5%	11.3%
2019 Estimated Asian/Pacific Islander:	19.4%	21%	22.9%
2019 Estimated American Indian/Native Alaskan:	1.2%	1.2%	1.2%
2019 Estimated Hispanic:	19%	17.3%	20.7%
2019 Estimated Other Races:	7.6%	7.6%	6.9%

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