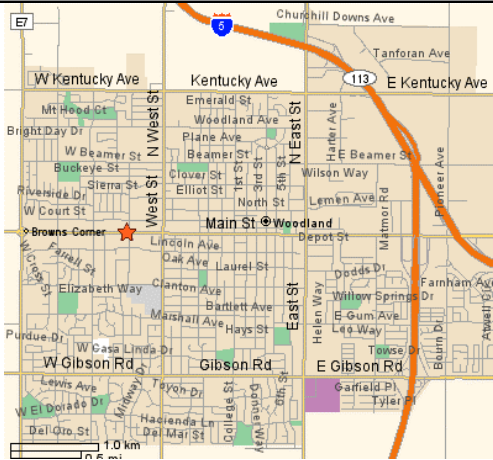
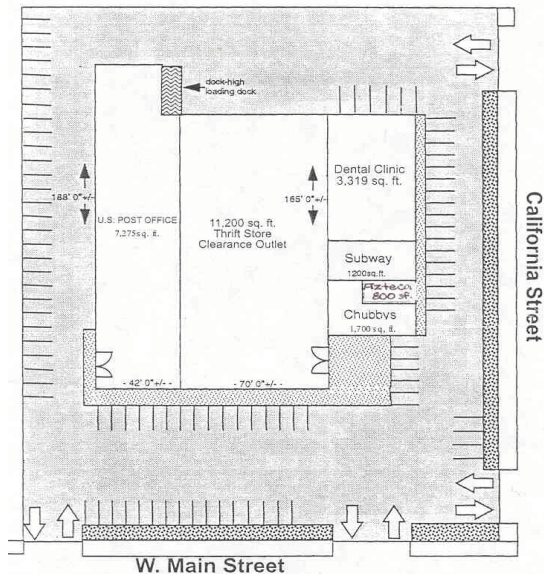


**104 – 108 West Main Street**  
Woodland, California



**SITE MAP**



For further information, contact:

**SHAWN WILLIS**  
Senior Investment Associate  
**925.988.0502**  
shawn@IPSrealestate.com



**Post Office Retail Center**  
104 – 108 West Main Street  
Woodland, California



**Price:**  
**\$3,675,000**

**Highlights:**

- 25,494 +/- sf Neighborhood Retail Center
- High Visibility | 20,000 + daily traffic
- Signalized Intersection!
- U.S. Post Office Anchored Center
- Strong National & Local Tenants
- Majority NNN Leases
- Desirable Modern Design
- Priced Well Below Replacement Cost
- Under Market Rents – Strong Upside!
- Excellent Financing Available

**FOR SALE**

For further information, contact:

**SHAWN WILLIS**  
Senior Investment Associate  
**925.988.0502**  
shawn@IPSrealestate.com

**SAUL ARMIAN**  
Investment Associate  
**925.988.0503**  
saul@IPSrealestate.com

1343 Locust Street, Suite 204  
Walnut Creek, CA 94596  
Fax. 925.988.0401

[www.IPSrealestate.com](http://www.IPSrealestate.com)



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**Investment Summary**

<b>Listing Price:</b> \$3,675,000		<b>Current</b>	<b>Projected</b>
<b>Down Payment:</b> \$1,470,000	40%	<b>Cap Rate</b> 7.0%	7.0%
<b>First Loan:</b> \$2,205,000	60%	<b>Cash on Cash:</b> 5.8%	5.8%
<b>Price/Sq. Ft.:</b> \$144.15		<b>Pre-Tax Return:</b> 8.5%	8.5%

<b>Existing Loan:</b> N/A	<b>Proposed New Loan:</b> Institutional, 60%LTV
<b>Amount:</b> N/A	<b>Amount:</b> \$2,205,000
<b>Rate:</b> N/A	<b>Rate:</b> 6%
<b>Term:</b> N/A	<b>Term:</b> 25/10
<b>Assumable:</b> N/A	<b>Points:</b> 1%

**Site Detail Summary**

<b>County Location:</b> Yolo	<b>Leasable Area:</b> 25,494 +/- sf
<b>Assessor's Parcel Number:</b> 064-140-15	<b>Parking:</b> 99 Stalls (1/257) sf
<b>Approximate Lot Size (Acres):</b> 1.80	<b>Thomas Brothers:</b> 453-E1
<b>Approximate Lot Size (S.F.):</b> 78,408	<b>App. Year Built:</b> 1958/1988

**Property Description**

The US Postal Center is a well-maintained multi tenant commercial retail shopping center. It is 100% occupied with 6 tenants including the US Postal Service. The property is located in Central Woodland, the County seat of Yolo County, approximately 20 miles Northwest of Sacramento. The building shares the intersection of W. Main Street with Carl's Jr. restaurant, Wienerschitzel and a motel. Woodland's Downtown Historic District is located due East of the center, as are shopping, employment centers and public transportation. Interstate 5 and State Route 113 are minutes away, providing easy access to the Sacramento International airport (11 miles), downtown Sacramento (20 miles) and the University of Davis (10 miles).

The center was built in 2 phases. The first phase was completed in 1958 and was home to Safeway Supermarket. In 1988 a 7,000 sf addition and major renovation were completed bringing the building up to 25,494 sf. The building sits on 1.8 acres with 99 parking stalls. The US Postal Service occupies 7,275 sf or approximately 29% of the building. Other tenants include: Thrift Store Clearance Outlet (a Norcal chain), Subway Sandwiches, Chubby's Diner, Azteca Taqueria and the Dental Center.

For further information, contact:

**SHAWN WILLIS**  
Senior Investment Associate  
925.988.0502  
shawn@jpsrealstate.com



**RENT ROLL**  
104 - 108 West Main Street @ California Street  
Woodland, California

Suite	Tenant	Expiration	% of Bldg. Occupied	CAM/NNN %	Rentable Square Feet	Lease Type	Current Monthly Base Rent	6/04-5/05 Avg. Monthly Base Rent	6/04-5/05 Avg. Mo. Base Rent Per S.F.	Monthly Est. CAM Reimb.	Monthly Est. CAM Per S.F.	Total Monthly Rent	Rent/SF
[1] 104A	Chubbys	8/31/2004	6.67%	9.33%	1,700	NNN	\$2,244.30	\$2,473.58	\$1.46	\$510.00	\$0.30	\$2,983.58	\$1.32
368 CA	Azteca Taqueria	7/31/05	3.14 %	4.39%	800	NNN	\$920.00	\$953.33	\$1.19	\$240.00	\$0.30	\$1,193.33	\$1.49
104B	Subway	5/31/2006	4.71%	6.59%	1,200	NNN	\$1,680.17	\$1,722.17*	\$1.44	\$360.00	\$0.30	\$2,082.17	\$1.74
104CDE	Dentist	12/31/2005	13.02%	18.22%	3,319	NNN	\$3,989.44	\$4,039.31	\$1.22	\$1,062.00	\$0.32	\$5,101.31	\$1.54
[2] 106	Thrift Store	10/31/2008	43.93%	61.47%	11,200	Gross	\$8,920.00	\$9,076.10	\$0.81	\$0.00	\$0.00	\$9,076.10	\$0.81
[3] 108	US Post Office	8/21/2010	28.54%	0.0%	7,275	Gross	\$6,693.00	\$6,693.00	\$0.92	\$0.00	\$0.00	\$6,693.00	\$0.92

<b>Property Totals &amp; Averages:</b>					<b>25,494</b>		<b>\$24,446.91</b>	<b>\$24,957.49</b>	<b>\$0.98</b>	<b>\$2,172.00</b>		<b>\$27,129.49</b>	<b>\$ 1.06</b>
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- [1] Anticipating option renewal.
- [2] This is an Industrial Gross lease whereby Landlord pays typical CAM and NNN charges, tenant pays utilities.
- [3] This is a Modified Gross lease whereby Landlord pays for all expenses including interior repairs (no janitorial) and Tenant pays gas and electric. The USPS has exercised their 5 year option. The 8/05 rental increase is TBD, estimated to be in the 15% range.
  - \* Subway's 6/1/04 rent increase assumes the minimum of 2.5% CPI increase. Actual may be higher.

**2004 PROJECTED INCOME/EXPENSES**  
104-108 Main Street, Woodland, CA

6/04 -- 5/05  
Projections

<b>INCOME</b>	
Base Rents	\$299,490
Current Year CAM Collections	\$26,064
Prior Yr. CAM Reconciliation Collections	\$7,500
Late Charges/Misc. Income	\$0
<b>TOTAL INCOME</b>	<b>\$333,054</b>

<b>ESTIMATED EXPENSES</b>	
Property Taxes	(\$37,500)
Property Insurance	(\$5,300)
Property Management	(\$5,000)
Gas & Electricity	(\$750)
Sewer & Water	(\$5,600)
Grease Removal	(\$150)
Refuse Collection	(\$5,100)
Landscape Service	(\$4,200)
HVAC Maintenance & Repairs	(\$2,500)
Fire Control System	(\$920)
Cleaning & Janitorial	(\$3,600)
Parking Lot Maintenance	(\$2,000)
General Repairs & Maintenance	(\$3,000)
Miscellaneous	(\$100)
Pest Control	(\$600)
<b>TOTAL RECURRING EXPENSES</b>	<b>(\$77,320)</b>

**NET OPERATING INCOME \$255,734**