



**COLDWELL BANKER
COMMERCIAL
REALTY**

FOR SALE



COUNTRY CORNER CENTER

1300-1322 W. TEXAS STREET
FAIRFIELD, CA 94533

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CaIDRE #00656579

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PROPERTY HIGHLIGHTS

- Excellent Heart of Fairfield Specific Plan Location!
- 14 Commercial Retail Spaces
- Many Long-Term Tenants
- Approx. 110 Space Open Parking Lot
- Heavily Trafficked Area - Over 24,242 Cars Per Day ****
- High Visibility & Signage
- Possible Development of 100 Residential Units According to the Heart of Fairfield Specific Plan**
- **10.65% Cash on Cash Return**

OFFERING SUMMARY

Offered at \$3,640,000

Number of Units:	14
GRM:	8.6
Cap Rate:	6.4%
NOI:	\$233,387
Price/Rentable SF:	\$147
Price/Land SF:	\$37
Rentable SF:	Approx. 24,680 SF*
Lot Size (SF):	Approx. 97,138 SF*
Lot Size (Acres):	Approx. 2.23 Acres*
Price/Potential Buildable Unit:	\$38,400**
Year Built:	1953 & 1973***
Zoning:	HWT Mixed-Use W Texas St.***
APN:	0031-160-290 & 310*

*Per Realist Tax Records

**The number of potential rental units is an estimate based on the zoning pursuant to The Heart of Fairfield Specific Plan. Buyer should make their own estimate of buildable unit count. Broker & Seller do not warrant or guarantee the number of buildable units.

***Per 2019 Appraisal Provided by Owner

****Per 2018 City of Fairfield Public Works Traffic Count

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PROPERTY DESCRIPTION

The Country Corner Center is a retail shopping center prominently located on a major thoroughfare in the City of Fairfield. The property is comprised of 3 buildings, totaling 24,680 square feet of net rentable area, and two parcels. The lots total 2.23 acres or 97,318 square feet. It boasts 14 retail spaces. Tenant leases are modified gross with all tenants paying their own electricity and gas. Units 1304-1320 are on separate water meters; tenants in those units pay for their own water. There is a common water meter for units 1322-1338 which the owner pays. Owner pays for all trash and common area expenses. Many of the tenants have established and conducted successful businesses at this location for over a decade. The diverse tenant mix and the high visibility along a main thoroughfare attract a plethora of shoppers. There is ample parking and easy access.



The property is prominently located in the Heart of Fairfield Specific Plan. The Heart of Fairfield Specific Plan is fully approved and allows for the development of new residential and commercial units. Based on the plan, it appears as though this site could produce approximately 100 residential units. This property is an excellent investment property with fantastic cash flow plus future development potential!

LOCATION DESCRIPTION

The Country Corner Center is multi-tenant shopping center located in the city of Fairfield in Solano County. Fairfield is the midpoint between San Francisco and Sacramento, drawing visitors from the surrounding cities of Suisan City, Vacaville, Benicia and Napa. The Country Corner Center is in close proximity to Highway 80 and downtown Fairfield. It benefits from the strong daily traffic count and a busy surrounding retail corridor, as well as its strong signage and visibility. The shopping center is surrounded by many businesses, schools and residential neighborhoods, making it a popular stop for passing foot traffic. With a diverse mix of shops, this shopping center is an ideal stop for both locals and passing tourist.



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INCOME & EXPENSE PRO-FORMA

Total Scheduled Gross Income	\$420,480
Less Vacancy (estimated at 5%)	(21,024)
Adjusted Annual Gross Income	\$399,456

Annual Property Expenses:

Property Tax (Estimated at 1.127864% of \$3.64M)	\$41,045
Insurance ²	25,000
Electricity	4,966
Water/Sewer	2,354
Trash	9,831
Pest Control	1,560
General Maintenance	4,942
Landscaping	5,950
Security Services	37,440
Repairs & Maintenance	12,999
Management (estimated at 5% of Adjusted Gross)	19,973

Estimated Annual Operating Expenses: **(166,069)**

Estimated Net Operating Income: **\$233,387**

¹ Income & Expenses, except insurance based on 2022 year end Income & Expense Statement provided by Owner. Prospective Buyer's should use their own estimates for expenses.

² Insurance expense estimated from Commercial Coverage Insurance Agency. Please confirm the insurance estimate independently with Commercial Coverage.

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RENT ROLL

Unit #	Tenant	Current Rent	Move In Date	Lease Start	Lease Expiration	Square Feet	Notes
1300	Vacant ¹	\$5,100.00 ¹		Vacant ¹	Vacant ¹	2,800	
1304	Bella Mia Hairdresser	\$1,700.00	Prior to 2008	03/31/2017	12/31/2022	1,170	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas, Electricity & Water. LL Pays Trash. Automatic (1) One Year Renewals, unless tenant notifies otherwise.
1306-1310	Smoke Shop	\$4,050.00	04/15/2023	04/15/2023	04/14/2028	1,840	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas, Electricity & Water. LL Pays Trash. Two (5) Five Year Options to Extend.
1312	Gift/Shoe Store	\$900.00	05/13/2023	06/01/2023	05/31/2024	900	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas, Electricity & Water. LL Pays Trash. One (3) Three Year Option to Extend at \$1,050/mo. Tenant has the right to renew again, up to 5 years at a time - new rental amount to be negotiated after election of each additional option.
1314-1316	Thrift Store	\$3,800.00	06/15/2023	06/15/2023	06/14/2024	3280	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas, Electricity & Water. LL Pays Trash. One (5) Five Year Option to Extend - new rental amount to be negotiated.
1318	Boost Mobile	\$1,800.00	09/01/2019	09/01/2019	08/31/2023	1,500	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas, Electricity & Water. LL Pays Trash. One (24) Twenty Four Month Option to Extend Exercised.
1320	Albern Pet Clinic	\$1,540.00	~1993	Unknown	M-M	1,500	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas, Electricity & Water. LL Pays Trash.
1322	Indian Market	\$4,800.00	Prior to 2019	08/01/2022	07/31/2027	2,500	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas & Electricity. LL Pays Trash & Water/Sewer (rent to be increased by \$200 if trash exceeds 4 cubic dumpster). Two (5) Five Year Options to Extend.
1324	Indian Market	Included in 1322	~2019	08/01/2022	07/31/2027	900	
1326	Tattoo Shop	\$1,400.00	08/01/2023	08/01/2023	07/31/2026	1,100	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas & Electricity. LL Pays Trash & Water/Sewer. No options to extend.
1328	Miracle Massage	\$1,600.00	~2018	09/01/2021	08/31/2026	1,300	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas & Electricity. LL Pays Trash & Water/Sewer. Starting 6.1.23 rent shall be \$1,700. Starting 6.1.24 rent shall be \$1,750.
1330	Triple H ²	\$1,750.00 ²	~1992	02/01/2023 ²	01/31/2026 ²	1,240	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas & Electricity. LL Pays Trash & Water/Sewer. Options to extend 1-5 Year Terms. New Rent terms to be negotiated at time of option.
1332-1334	Liquor Store	\$3,950.00	06/15/2011	06/15/2011	M-M	2,400	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas & Electricity. LL Pays Trash & Water/Sewer. One (5) Five Year Option to Extend.
1336	Liquor Store Storage	\$750.00	02/01/2018	02/01/2018	M-M	650	
1338	Trophy Store	\$1,900.00	10/01/2008	10/01/2008	M-M	1,600	Tenant Pays all utilities and services directly billed to tenant, including but not limited to Gas & Electricity. LL Pays Trash & Water/Sewer.
Total Monthly		\$35,040.00				24,680	
Total Annual		\$420,480.00					

1. Vacant Unit. Stated rent is estimated market rent. Buyer should determine and use their own estimates for market rents. Market rent depends on the quality of finishes, improvements to the unit and current market conditions. Buyer should determine and use their own estimates for market rents.

2. Tenant originally moved into space 1312-1316 on 1/1/2019. They moved to space 1330 on 2/1/2023.

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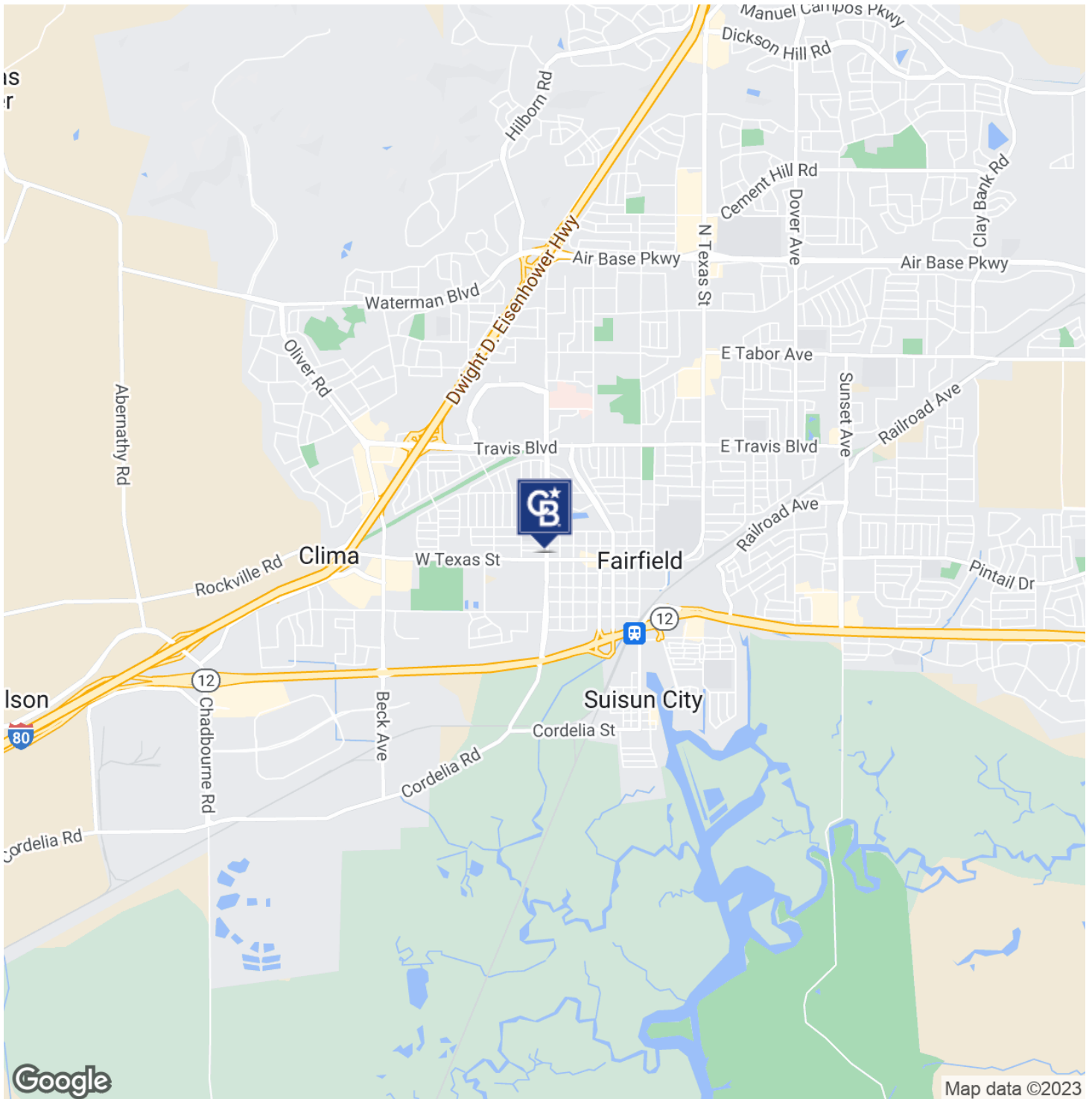


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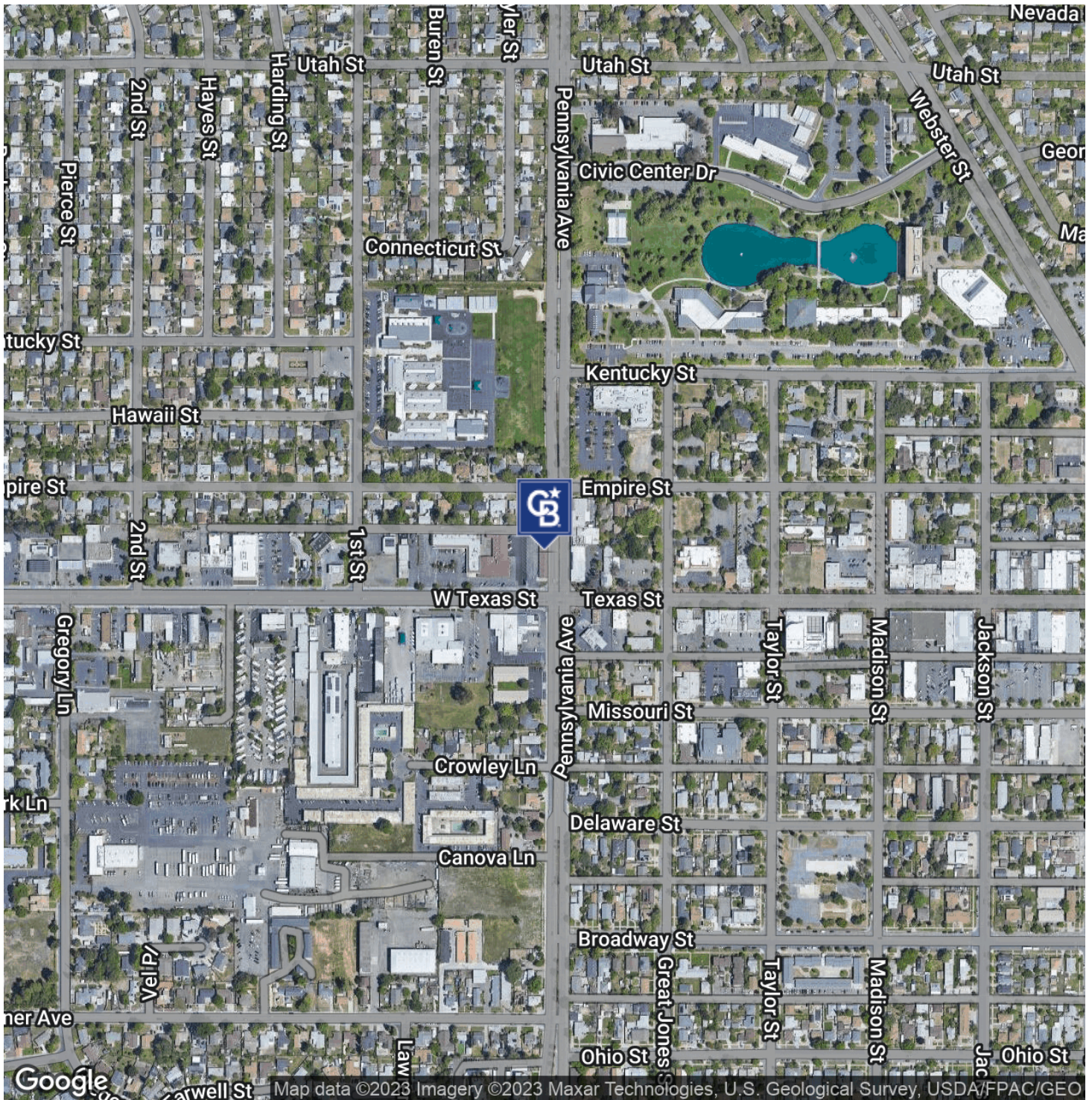


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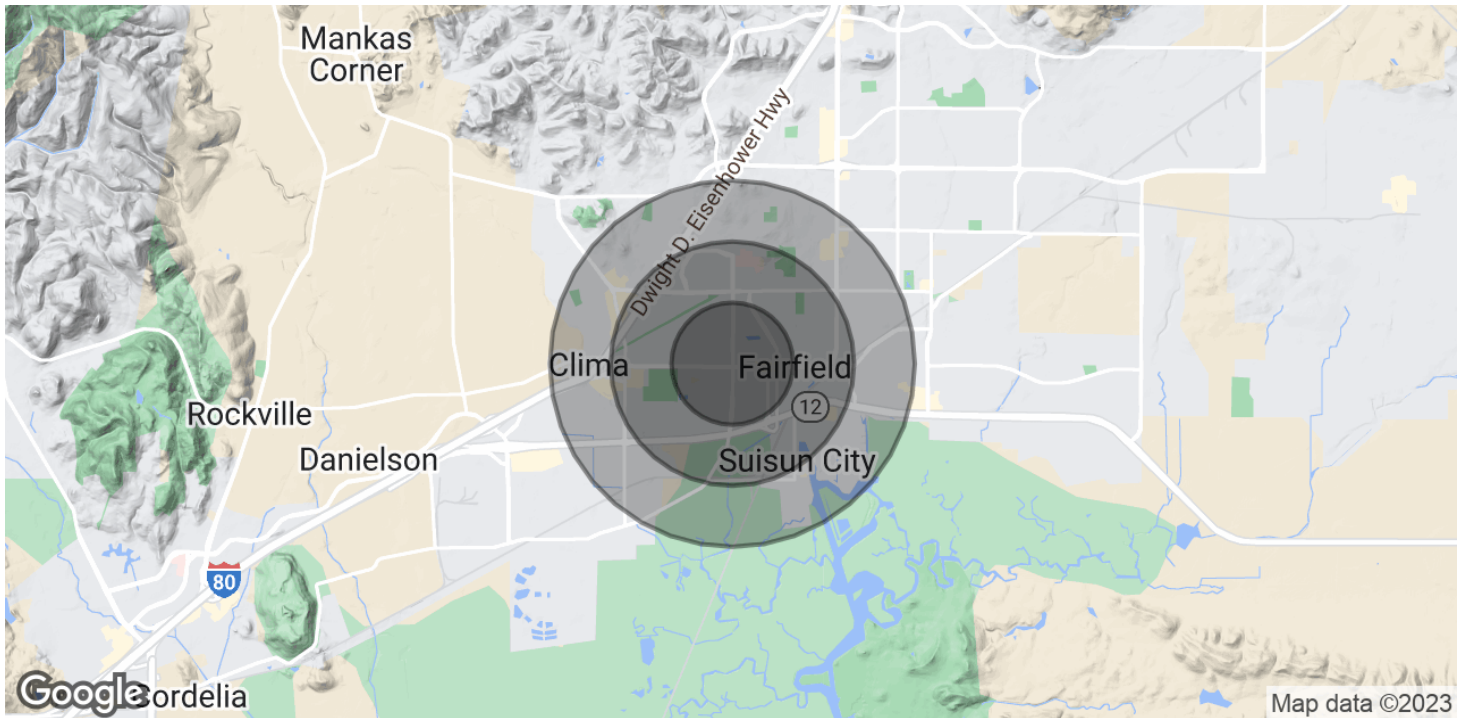


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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	5,213	17,900	34,645
Average Age	33.1	32.3	32.7
Average Age (Male)	31.9	31.6	32.1
Average Age (Female)	35.3	34.5	34.3
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	1,721	5,632	11,166
# of Persons per HH	3	3.2	3.1
Average HH Income	\$62,447	\$70,099	\$74,154
Average House Value	\$248,208	\$274,786	\$319,711

* Demographic data derived from 2020 ACS - US Census

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