

## 4567 **B Street**

Stockton, CA 95206

FOR SALE: Leased Investment

# Arch-Airport Business Center

5,600 SF

Cap Rate: 5%

Sale Price: \$985,500

Freestanding Industrial Building • 5% annual rental increases • National Credit Tenant 3.25 years remaining • Renewal Interest Expressed

**Luke McCullough** | Associate (808) 634-5586 | <u>luke@ipgsf.com</u> DRE: 02229268

Innovation Properties Group
181 2nd Street, San Francisco, CA
www.ipgsf.com | CL 02031924



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## **Property Description**

## **Arch-Airport Business Center- Building 3**

The Arch-Airport Business Center is centrally located to Highway 99 and I-5 via the Arch Sperry Road connector. The business park is also located in a California State Enterprise Zone (<a href="www.caez.org">www.caez.org</a>). 4567 B Street's Arch Road frontage offers great visibility and signage opportunities. The building's centralized location offers ideal transportation needs with the ability to connect to area highways + interstates (Hwy 99, I-5, I-205), nearby rail intermodal facilities (BNSF, Union Pacific), regional ports (Port of Stockton, Port of Oakland) and air cargo transportation (Stockton Metro Airport). The property is well-maintained, recently improved and the building is in excellent condition.

#### **Property Features:**

• 5,600 SF

• 2,500 + /- SF built to suit office. Includes reception area and one (1) restroom.

• 16' Minimum Clear Height

• 1 Grade-Level Door (12'w x 12'h)

• Year Built: 2008

• Power: 200 Amps, 110-208 Volt, 3-Phase

Insulated Ceilings

• Sprinklers: Yes

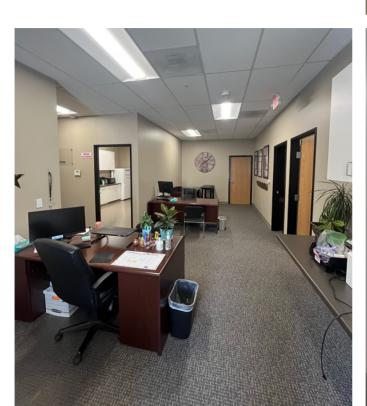
• Fire Suppression: 0.22/2,000 GPM

• Parking Ratio: 2.80/1,000 SF

• Zoning: IG (Industrial General, City of Stockton)

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#### Location

• 4567 B Street, Stockton, California, 95206

#### Offering Summary

• Price: \$985,500

• Net Operating Income (NOI): \$49,268.52

• Rentable Area: 5,600 SF

• Year Built: 2008

• Lot Size (Acres): +/- 0.34 AC

• Tenant: Employbridge, LLC, DBA Prologistix and Select

#### **Lease Terms**

• Rent Commencement: 2/9/2017

• Lease Extension Date: 9/1/2022

• Lease Expiration: 8/31/2027

• Lease Type: NNN

• Monthly Rent: \$4,105.71

• Annual Rent: \$49,268.52

• Rental Increases: 5% Annually

\*Rental Income as of 9/1/24

\*\*All lease provisions to be independently verified by Buyer during the Due Diligence Period.

## employbridge<sup>\*\*</sup>

prologistix

select

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- ProLogistix is a specialty brand of Employbridge, the nation's largest industrial staffing firm and a leading, digitally forward workforce solutions partner to the U.S. supply chain marketplace.
- ProLogistix has earned ClearlyRated's Best of Staffing® Talent Award for providing superior service to job seekers.





#### **SALE COMPARABLES**

Address	Sale Date	Price Per SF	Year Built	Condo Size
4547-4563 B St, 4559	In Escrow	\$180.00	2008	3,258 SF
4519 B St - Bldg 5	Jun 28, 2022	\$180.02	2009	6,080 SF
1449 French Camp Tpke	May 18, 2023	\$109.15	1985	8,200 SF
235 Frank West Cir	Aug 1, 2023	\$198.25	1994	3,241 SF
Condo Sold: 4547-4563 B St, 1st Floor - 4547	Aug 31, 2023	\$209.64	2008	3,339 SF

4576 B Street presents an enticing investment opportunity, priced to sell and positioned 5-10% below comparable property sales in the immediate submarket.

#### **LEASE COMPARABLES**

Address	Start Date	Asking Price Per SQFT	Size (RBA)	Туре
4523 B St - 1st Floor Direct	June 2024	\$10.80/IG	5,040 SF	Class B Flex
202 Val Dervin Pky - 1st Floor Direct	Jan 2024	\$10.56/MG	3,000 SF	Class C Flex
3731 Metro Dr - 1st Floor Direct	Nov 2023	\$10.20/NNN	3,328 SF	Class B Flex
4421 Giannecchini Ln – 1st Floor Direct	Oct 2023	\$10.20/NNN	4,800 SF	Class C Flex
3663 Arch Rd - 1st Floor Direct	June 2023	\$11.04/NNN	3,400 SF	Class B Industrial

The current lease offers below-market rates, providing the opportunity to align with market levels upon its expiration.















#### **SURROUNDING TENANTS**

- **ALLEN DISTRIBUTION**
- **DOLLAR TREE**
- **MEDLINE**
- **BAY VALLEY FOODS**
- **NIAGRA BOTTLING**
- **BMW**
- **YD WINDOWS**
- SIMPSON STRONG-TIE
- **COASTAL PACIFIC FOODS**
- **C&S WHOLESALE GROCERS**
- **ALLEN DISTRIBUTION**
- MILESTONE TRAILER
- **ONTRAC**
- **UNITED FACILITIES**
- **NIAGRA BOTTLINE**
- **PRISM LOGISTICS**
- O'REILLY AUTO PARTS
- **STAPLES**
- **BEST EXPRESS FOODS**
- **MAK FREIGHT**
- **PEARL CORP**
- **PRIMESOURCE**
- **UNIFIED GROCERS**
- STARLINE INDUSTRIES

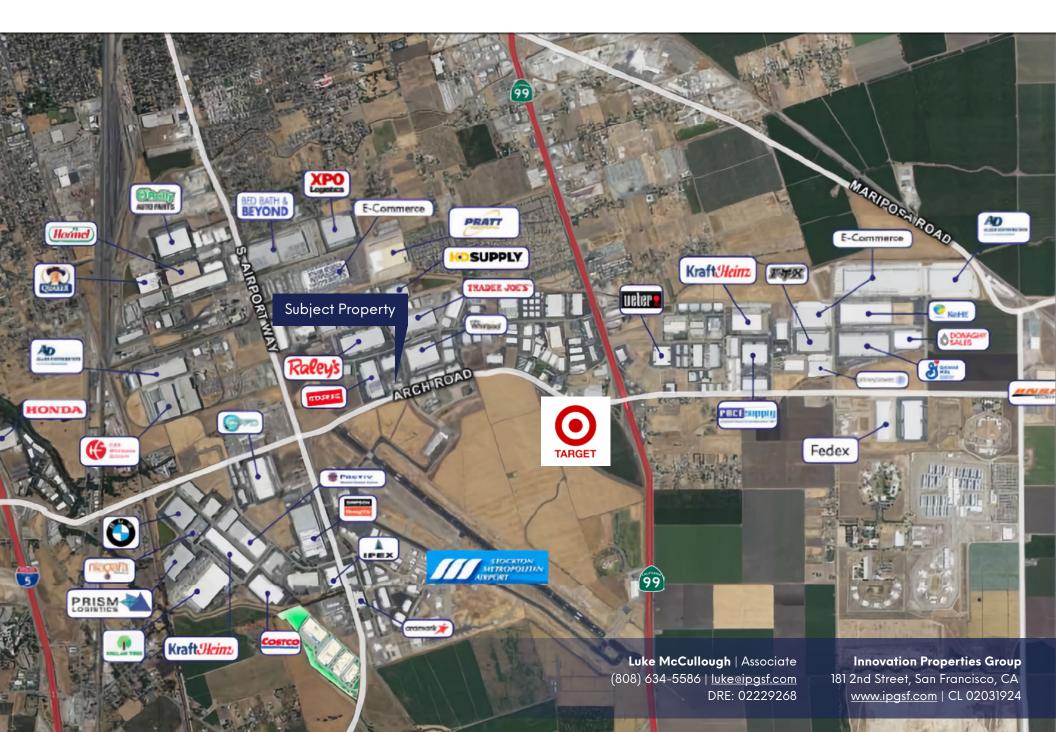
- 25. KINGSDOWN
- 26. AMAZON
- **COST PLUS WORLD MARKET**
- **XPO LOGISTICS**
- WHIRLPOOL
- WORLD CLASS DIST.
- **CROWN BOLT**
- **LUCY & ASSOCIATES**
- **CLIMATE PROS**
- **OUEST INDUSTRIES**
- 35. TRADER JOE'S
- 36. SJ DISTRIBUTORS
- 37. SHEPARD BROS
- TENTH STREET HATS
- U.S. POSTAL SERVICE
- LAWLY'S VITAMIN SUPPLY
- **PACTIV** 41.
- 42. GILBERT
- 43. PG&E
- 44. LE TOTE

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## **Stockton Market**

#### **DEMOGRAPHIC PROFILE**

- Stockton benefits from its proximity to the affluent Bay Area, boasting a population of nearly 12 million within a 75-mile radius.
- A notable 25% of the surrounding population falls within the 18-34 age bracket, a key demographic for the manufacturing and technology sectors, essential for companies striving to maintain competitiveness through technological innovation.
- The industrial sector reigns supreme in terms of employment, constituting over 31% of the total workforce in the region.

#### LOGISTICS ADVANTAGE

- The Central Valley stands out as one of California's most rail-friendly logistics hubs, boasting two major lines, namely BNSF and Union Pacific.
- With four major freeways, two transcontinental railroads, an international waterway, and a regional airport, the Central Valley offers unparalleled transportation infrastructure.

#### LOCATION-BASED INCENTIVES

- Over the past five years, the Central Valley metro area has witnessed 72 economic incentive deals, amounting to over \$105 million.
- The California Competes Tax Credit, with \$180 million in tax credits available until 2023, caters to businesses making capital investments, generating employment opportunities, and contributing strategically to regional development.

#### **ECONOMY**

- Net absorption for the Central Valley industrial market closed Q4 2023 at 2.1M SF representing a 40% increase from 1.5M SF in Q3 2023.
- Central Valley lease rates continue to increase due to higher net absorption and steady leasing activity. Leasing activity remains optimistic heading into 2024.
- Stockton posted the highest quarterly net absorption (625.3K SF) and annual net absorption (1.74M SF) in all of the Central Valley.

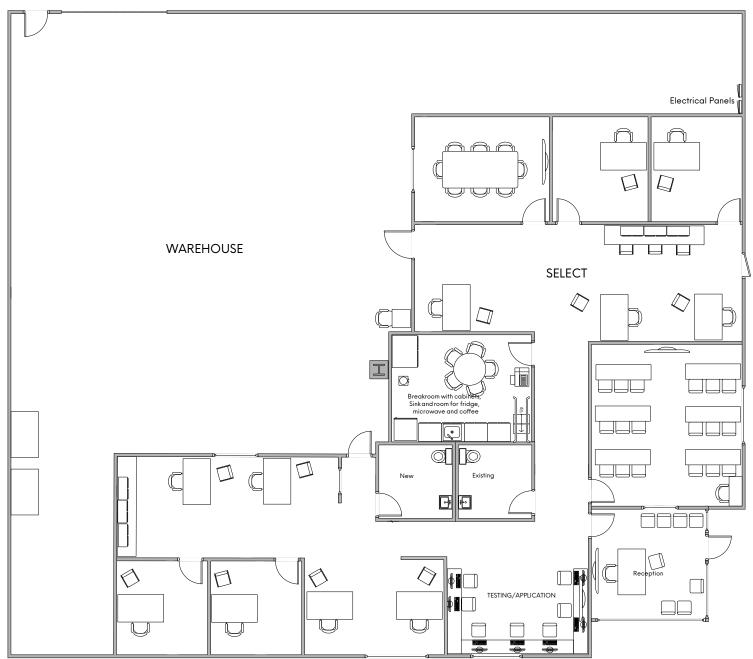
#### **DEVELOPMENTS**

- Airpark 599 Airpark 599 is a fully entitled, master-planned logistics park on 272 acres next to the Stockton Metropolitan Airport + Highway 99 in Stockton, California. As a hub for all major markets in Northern California, Airpark 599 will add 3 million square feet of Class A space-suitable for e-commerce fulfillment, distribution, or advanced manufacturing-while improving area infrastructure and bringing new jobs to a large, skilled workforce.
- Stockton Airport Logistics Center Four (4) building industrial center totaling ±705,672 square feet.





Rollup Door





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### For market information

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