# OFFERING MEMORANDUM

MADERA, CA | DARK BANK BRANCH

## MADERA COUNTY

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EQUITY INVESTMENT ADVISORS

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This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein called the “Contents”), are of a confidential nature. By accepting this Offering Memorandum, you unconditionally agree that you will hold and treat the Offering Memorandum and the Contents in the strictest confidence, that you will not photocopy or duplicate the Offering Memorandum or any part thereof, that you will not disclose the Offering Memorandum or any of the Contents to any other entity (except in the case of a principal, who shall be permitted to disclose to your employees, contractors, investors and outside advisors retained by you, or to third-party institutional lenders for financing sought by you, if necessary, in your opinion, to assist in your determination of whether or not to make a proposal) without the prior authorization of the Owner or Broker, and that you will not use the Offering Memorandum or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Broker.

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# OFFERING MEMORANDUM

## MADERA, CALIFORNIA

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EXCLUSIVELY LISTED BY:

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## Investment Highlights

- Located 23 miles north of Fresno in Northern California's Central Valley (San Joaquin Valley)
- Value add opportunity
- Located in Opportunity Zones Area allowing for significant tax benefits under the TCJA
- No landlord responsibilities
- More than five years remaining on lease term, allowing sufficient time to re-tenant or develop
- Payment and performance is guaranteed by Citibank, N.A. (S&P A+)
- San Joaquin Valley is the most productive agricultural region in the WORLD.
- The 2010 census was 61,416 residents, a 42% increase from the 2000 census of 43,207 residents
- Located along E. Yosemite Avenue, a short distance from Highway 99 which has a traffic count of 80,000 VPD

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# TENANT INFORMATION

citibank®

Citibank, N.A. ("Citibank"), the tenant, is a wholly owned subsidiary of Citigroup Inc., the fourth largest bank holding company in the United States with $1.4 trillion in total assets. Operating as Citigroup's banking division, Citibank is a leading financial institution serving more than 100 million clients in 40 countries and boasts a credit rating of "A+" (S&P) with a "stable" outlook. Citibank has a strong presence throughout the state of California, with heavy concentrations in the premier markets of San Francisco, Los Angeles, and Orange County.

| Corporate Overview | |
|---|---|
| Ticker Symbol | NYSE: C |
| Total Assets | $1.4 trillion |
| Credit Rating | A+ (S&P) |

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## Property Information

| | |
|---|---|
| Purchase Price: | $965,000 |
| Cap Rate: | 9.00% |
| Price PSF: | $215 |
| Current NOI: | $86,872 |
| Building Size: | 4,480 SF |
| Lot Size: | 19,166 SF |
| Guaranty: | Citibank, N.A. |
| Year Built: | 1988 |
| Rent Commencement: | January 31, 2014 |
| Lease Expiration: | January 31, 2024 |
| Rent Increases: | 1.5% Annually |
| Lease Type: | Absolute NNN (No LL Responsibilities) |
| Location: | 530 E. Yosemite Avenue, Madera, CA |

## Rent Schedule

| Term | Annual Rent | Monthly Rent | Annual Rent per SF |
|---|---|---|---|
| Year 1 | $80,640 | $6,720 | $18.00 |
| Year 2 | $81,850 | $6,821 | $18.27 |
| Year 3 | $83,077 | $6,923 | $18.54 |
| Year 4 | $84,324 | $7,027 | $18.82 |
| Year 5 | $85,588 | $7,132 | $19.10 |
| **Year 6** | **$86,872** | **$7,239** | **$19.39** |
| Year 7 | $88,175 | $7,348 | $19.68 |
| Year 8 | $89,498 | $7,458 | $19.97 |
| Year 9 | $90,840 | $7,570 | $20.27 |
| Year 10 | $92,203 | $7,684 | $20.58 |

About Madera:

Located 23 miles north of Fresno along California's State Highway 99, the City of Madera is located in Northern California's Central Valley. New and expanding businesses alike see a direct benefit when making the City of Madera their home. Major corporations such as Constellation Wines, Certainteed Corporation, Evapco West, Georgia Pacific Corporation, JBT FoodTech and many others find Madera an excellent place to do business, evidence of our City's pro-business environment. With new residents and businesses moving to Madera each month, it is truly "A Place to Call Home."

About San Joaquin Valley:

The San Joaquin Valley is the most productive agricultural region in the world, cultivating more than 250 crops. The gross value of agricultural production for 2017 in the San Joaquin Valley was $2.53 billion. This represents an 8.12% increase over the 2016 value of $2.34 billion.

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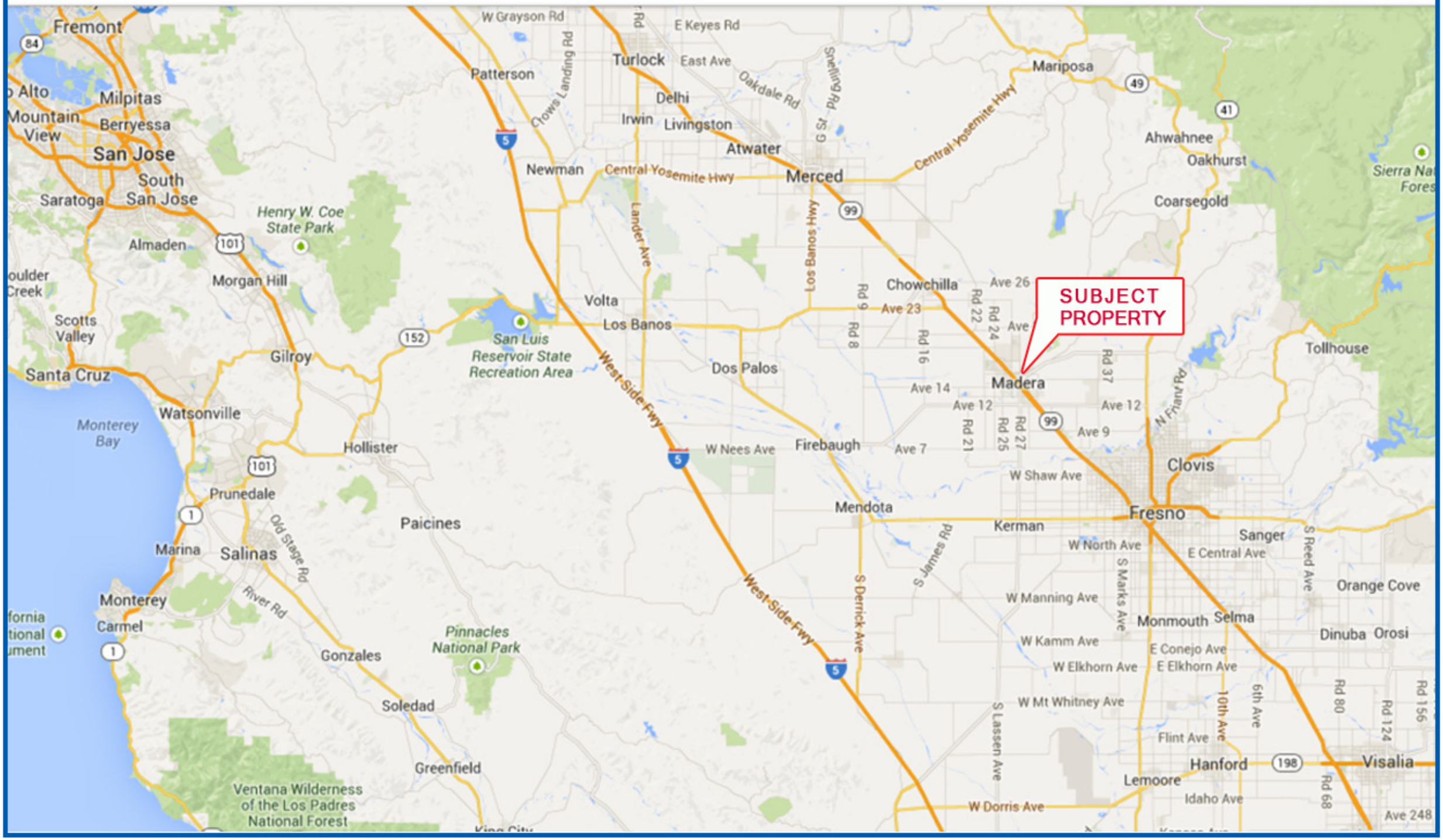
# AREA MAP



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# PROPERTY AERIAL

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# AMENITIES

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# DEMOGRAPHICS

| Demographics | 1-MILE | 3-MILE | 5-MILE |
|---|---|---|---|
| Total Population | 25,204 | 77,735 | 85,535 |
| Households | 5,668 | 19,532 | 21,693 |
| Median HH Income | $34,381 | $43,753 | $45,549 |
| Average HH Income | $46,296 | $58,824 | $61,520 |
| Vehicles per Day | 16,000 | | |

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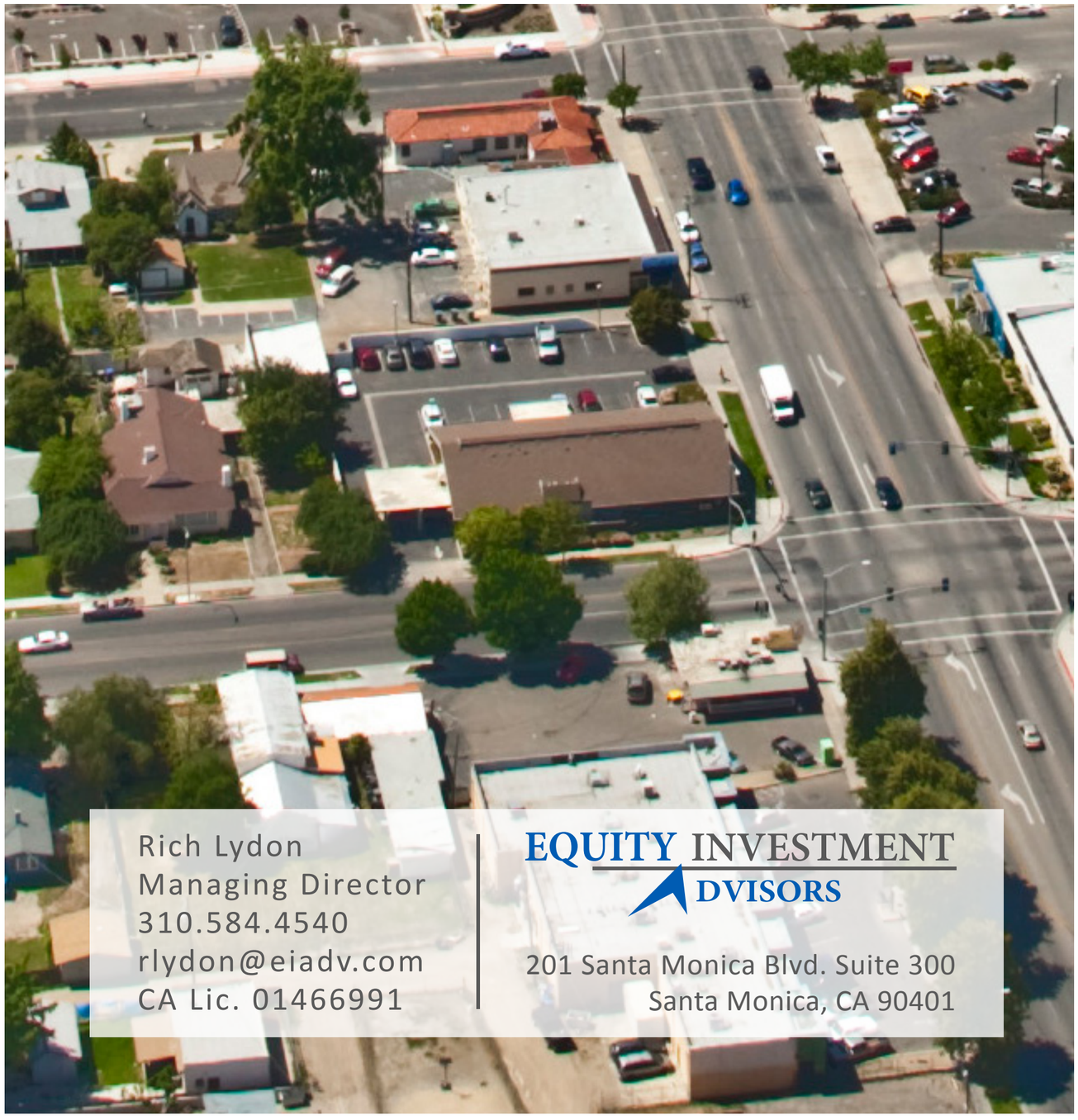
PROPERTY IMAGES



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