



Arden Square



The Offering

Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive advisor, is pleased to present the opportunity to acquire Arden Square (the “Property”), an attractive 100,162 square foot neighborhood center located in Sacramento, CA.

The Property is anchored by BevMo, JoAnn, and OfficeMax and holds a prominent position along Arden Way, one of Sacramento’s major East-West thoroughfares. The anchor tenants comprise 60% of the property’s total square footage with 8.3 years of average lease term remaining. Kaiser also serves as a junior anchor, accounting for 15% of the property’s gross leasable area, with two spaces totaling 15,087 SF. Currently 88% leased, Arden Square provides an attractive and secure income stream with upside through lease-up and the repositioning of vacancy.

OFFERING SUMMARY

| PRICE | BEST OFFER |
|--------------|-------------|
| IN-PLACE NOI | \$1,339,222 |
| YEAR 1 NOI | \$1,493,479 |
| YEAR 3 NOI | \$1,623,040 |

PROPERTY SUMMARY

| | |
|------------------------|---|
| ADDRESS | 3102-3198 Arden Way |
| CITY | Sacramento, CA |
| CROSS STREETS | Arden Way & Morse Avenue |
| GLA (SF) | 100,162 |
| OCCUPANCY (%) | 88.3% |
| WALT | 5.4 Years |
| SITE AREA (ACRES) | 7.42 |
| YEAR BUILT / RENOVATED | 1961 / 1996 |
| PARKING | 462 Spaces / 4.61 per 1,000 RSF |
| ZONING | LC (Light Commercial) / SC (Shopping Center) |
| PARCEL # | 286-0030-019 |






KAISER PERMANENTE®
(NAP)


KAISER PERMANENTE®

JOANN

OfficeMax

BevMo!
BEVERAGES & MORE

 SACRAMENTO
CREDIT UNION

Investment Highlights



STABLE IN-PLACE INCOME WITH UPSIDE

Arden Square has an attractive in-place income derived from a strong mix of national and regional tenants. Currently 88% leased, the Property also offers significant NOI growth and upside through lease-up and repositioning vacancies.



LONG-TERM ANCHOR TENURE

BevMo, JoAnn, and OfficeMax have an average tenure of 20 years each at the Property.



PROMINENT POSITION ON ARDEN WAY

Located at Arden Way and Morse Avenue, Arden Square holds a prominent position within the seasoned Arden-Watt submarket.



ATTRACTIVE WALT OF 5.4 YEARS

With recent lease renewals and new lease executions, the Property has an attractive weighted average primary lease term of 5.4 years.



STRONG TRADE AREA FUNDAMENTALS

140,000 people within a 3-mile radius offer a dense trade area and primary customer base.



75% OF PROPERTY LEASED TO ANCHOR AND JUNIOR ANCHOR TENANTS

The anchors along with Kaiser account for 75% of the total square footage generating income and consistent foot traffic at the property for the foreseeable future. Kaiser occupies 15% of the gross leasable area for medical use. Kaiser's exceptional credit makes them ideal co-tenant to complement traditional retail.



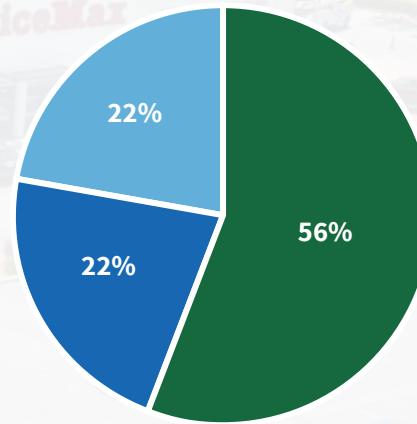
STRONG LEASING MOMENTUM AND TENANT DEMAND

BevMo extended its lease by 10 years through January 2032 exemplifying its strong commitment to the neighborhood. A recent uptick in new leases and letters of intent for space along Morse Avenue showcases nearby tenant demand for the vacant spaces.





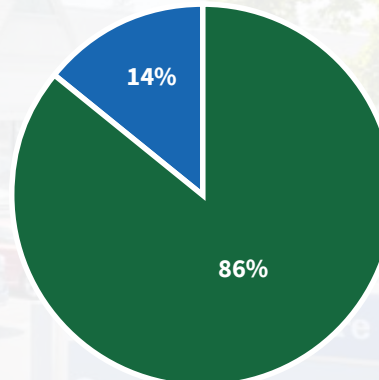
78% OF NOI FROM ANCHOR & JUNIOR ANCHOR TENANTS



■ Anchors ■ Junior Anchors ■ Non-Anchors



86% OF NOI FROM NATIONAL & CREDIT TENANTS



■ National & Credit ■ Local



KAISER PERMANENTE®



Robust Multifamily Pipeline

Sacramento's multifamily pipeline is quite robust, with over 5,031 units being delivered over the next three years – 4,337 units under construction, 1,606 units in the lease-up phase, and 625 units recently stabilized.

| Sacramento Multifamily Pipeline | | | | |
|---------------------------------|-------------------------|-------------------------------|--------------|--------------------|
| Name | Address | Developer | # Units | Construction Start |
| 16 Powerhouse II | 1612 P St | Demmon Partners | 23 | Apr-21 |
| 17 Central | 1631 K St | D&S Development | 111 | Jun-20 |
| 301 D Street | 301 D St | American National Investments | 40 | May-19 |
| Broadway I | 2570 3rd St | 29th Street Capital | 444 | Nov-20 |
| Campus Oaks II | 500 Roseville Pkwy | Canel Companies | 206 | Sep-19 |
| Cathedral Square | 1030 J St | Anthem Properties Group Ltd | 153 | Mar-21 |
| Cyrene at Fiddymont | 7297 Malakai Cir | Curve Development | 152 | Oct-20 |
| Duckhorn | 3700 Duckhorn Dr | The Wolff Company | 368 | Feb-21 |
| Edge | 490 Mill St | Fulcrum Property | 64 | Dec-19 |
| Eleanor | 501 16th St | SKK Development | 95 | Mar-19 |
| Element 79 | 4373 Town Center Blvd | A.G. Spanos Companies | 214 | Jun-19 |
| Mansion Apartments | 1517 H St | SKK Development | 186 | May-20 |
| Mirasol Village | 1209 Sitka St | McCormack Baron Salazar | 487 | Sep-20 |
| Pique at Iron Point II | 101 Pique Loop | Elliott Homes | 213 | Jul-19 |
| Sacramento Commons I | 1500 7th St | Weidner Apartment Homes | 218 | Aug-19 |
| The Core Natomas | 2745 Orchard Ln | Oakdale Realty LLC | 300 | Mar-19 |
| The Easley I | 1567 Bartlett Ln | SKK Development | 405 | Apr-20 |
| The Kind Project | 429 F St | Urban Elements | 148 | Apr-21 |
| The Press at Midtown Quarter | 1714 21st St | SKK Development | 277 | May-18 |
| The Railyards | Railyards Blvd & 7th St | LDK Ventures | 345 | Oct-20 |
| The Southsider | 2030 10th St | HK3 Development LLC | 21 | Sep-19 |
| The Strand | 500 Douglas St | MBK Real Estate LLC | 408 | Oct-19 |
| West | 805 S River Rd | CA Ventures | 286 | Jan-21 |
| Total Multifamily Units | | | 5,289 | |



**DOWNTOWN
SACRAMENTO**

AERIAL FACING WEST

CAL EXPO

**ENCINA PREPARATORY HIGH
SCHOOL**

 Arden Square

**COURTYARD ON MORSE
APARTMENTS**

**ARDEN VILLA
APARTMENTS**

**ASHBURY PLACE
APARTMENTS**

**KAISER
PERMANENTE**

**ARDEN WATT
MARKETPLACE**

**ARDEN
MANOR**

ARDEN WAY

ALTA ARDEN EXPY

**KAISER PERMANENTE
SACRAMENTO MEDICAL
CENTER**

**ARDEN PALMS
APARTMENTS**

**ARDENDALE
APARTMENTS**

WATT AVE

**ARDEN MIDDLE
SCHOOL**

**ARDEN CREEK
TOWN CENTER**

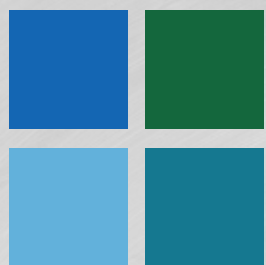
Site Plan

| Tenant Name | Suite | Area SF |
|-----------------------------|-------|----------------|
| Sacramento Credit Union | 1-2 | 2,600 |
| Beverages & More! | 3 | 16,000 |
| Butcher Shop | 4 | 1,350 |
| Royal Skin Care | 5 | 800 |
| Halal Market | 6 | 800 |
| Lucille's Expansion | 8 | 600 |
| Lucille's Laundromat | 9 | 1,550 |
| OfficeMax | 10 | 24,000 |
| JoAnn Stores | 11 | 19,500 |
| Kaiser Foundation Hospitals | 15-16 | 6,479 |
| Kaiser Foundation Hospitals | 17-18 | 8,608 |
| Eco Friendly Nails | 20 | 1,636 |
| Great Clips | 21 | 1,036 |
| Tax Services of America | 22 | 1,051 |
| Gamestop | 23 | 2,416 |
| Vacant | | |
| Vacant | 7 | 600 |
| Vacant | 12-13 | 2,945 |
| Vacant | 14 | 5,337 |
| Vacant | 19 | 2,854 |
| Total | | 100,162 |



Position In The Market





Arden Square

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