



# 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 89% 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	\$1,351,505
YEAR 1 NOI	\$1,494,526
YEAR 3 NOI	\$1,621,814

## PROPERTY SUMMARY

ADDRESS	3102-3198 Arden Way
CITY	Sacramento, CA
CROSS STREETS	Arden Way & Morse Avenue
GLA (SF)	100,162
OCCUPANCY (%)	88.9%
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 89% 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**

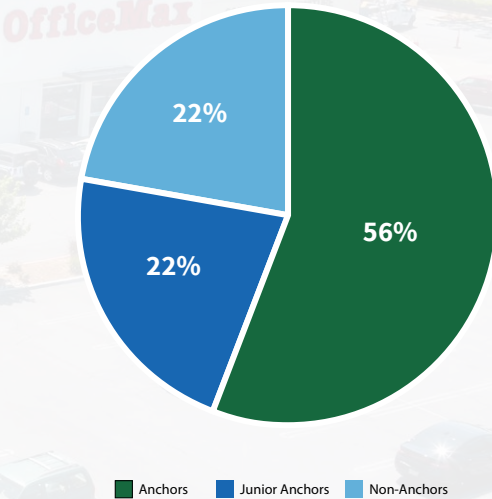
BevMo extended its lease by 10 years through January 2032 exemplifying its strong commitment to the neighborhood. A recent uptick in new leases and letters of intent for space along Morse Avenue showcases nearby tenant demand for the vacant spaces.



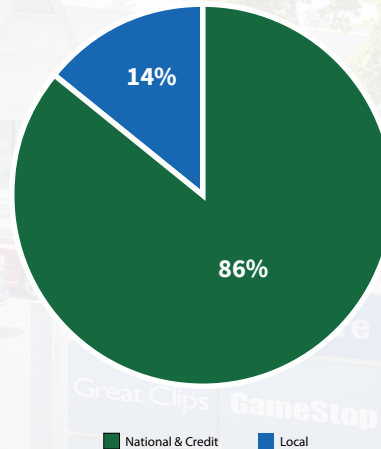




**78% OF NOI FROM ANCHOR & JUNIOR ANCHOR TENANTS**



**86% OF NOI FROM NATIONAL & CREDIT TENANTS**

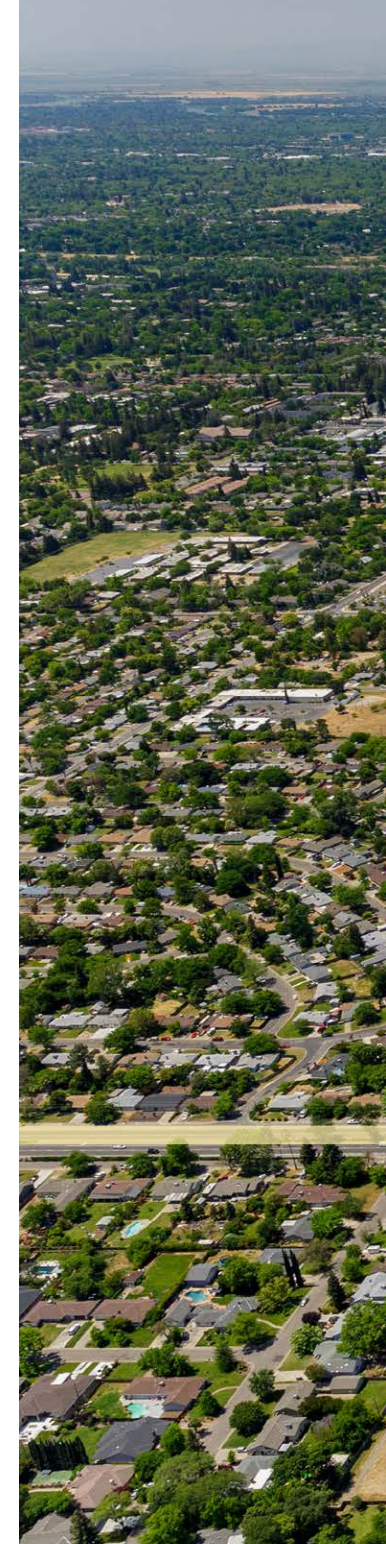




# Robust Multifamily Pipeline

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
<b>Total Multifamily Units</b>			<b>5,289</b>	





**DOWNTOWN  
SACRAMENTO**

**AERIAL FACING WEST**

**CAL EXPO**

**ENCINA PREPARATORY HIGH  
SCHOOL**



**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**

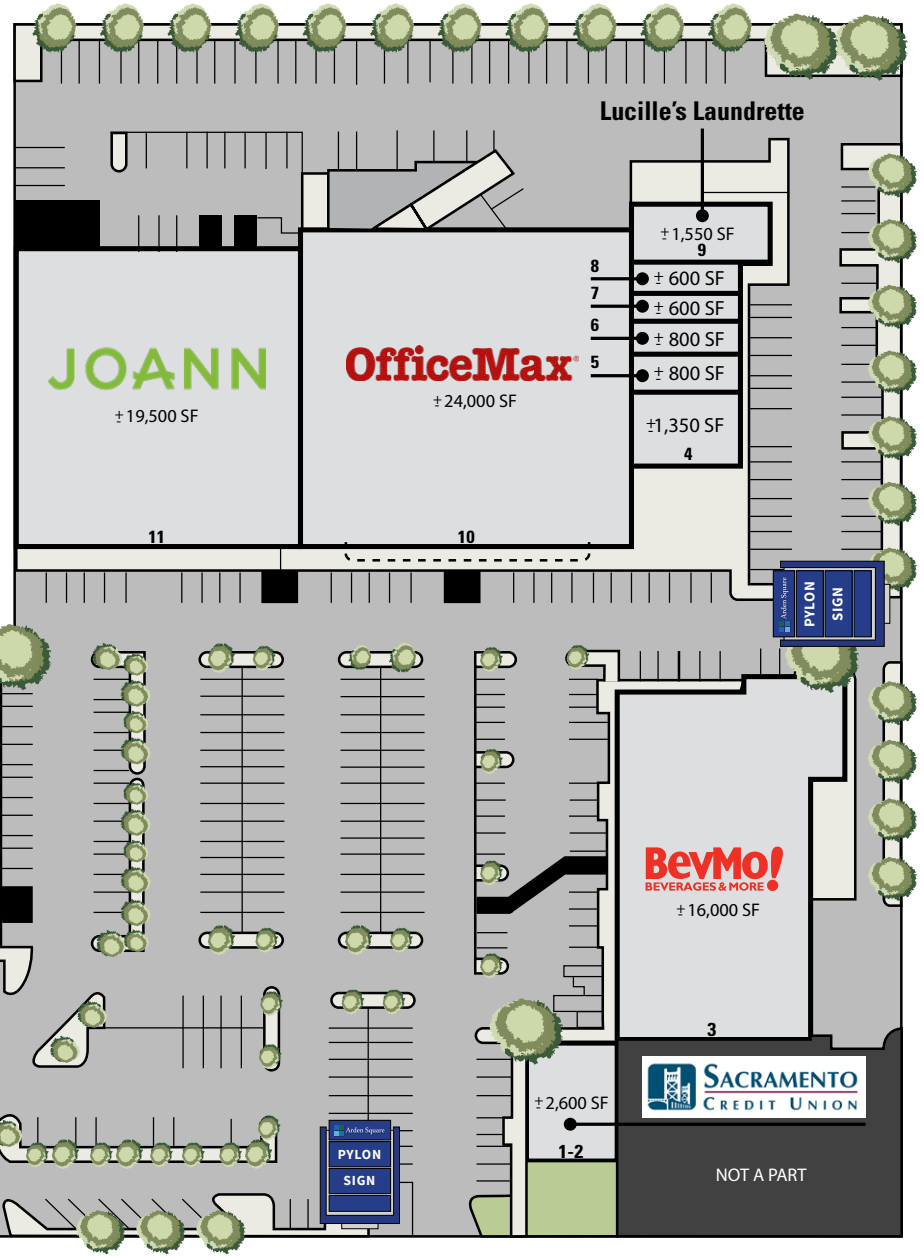
**ARDEN MIDDLE  
SCHOOL**

**ARDEN CREEK  
TOWN CENTER**

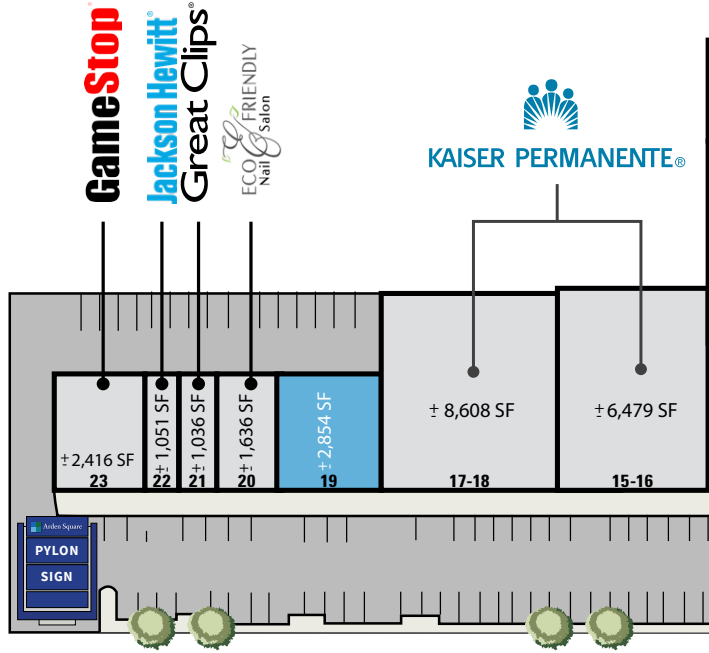


# Site Plan

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	1,400
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
<b>Vacant</b>		
Vacant	12-13	2,945
Vacant	14	5,337
Vacant	19	2,854
<b>Total</b>		<b>100,162</b>



MORSE AVE



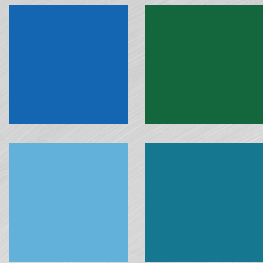
ARDEN WAY



# Position In The Market







# Arden Square

*PRESENTED BY JONES LANG LASALLE AMERICAS, INC.*

## **INVESTMENT SALES & ADVISORY**

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