

Renz & Renz Real Estate Brokerage

7500 Arroyo Circle, Suite 170
Gilroy, Ca, 95020

Phone: 408-846-1031 Fax: 408-846-1042

SINGLE TENANT

**Commercial Investment Property
Long term lease with 3% annual increases**



**Stockton Collegiate International School Inc.
A California Public Benefit Corporation
Funded by the State of California
321 E. Weber Avenue
Stockton, CA**

For More Info Contact:

**George L. Renz CCIM
408-846-1031
arenz@ccim.net**

Project Description

321 E. Weber Avenue
Stockton, CA

The Del Pueblo Building is a four story building historically known for furniture retail stores in downtown Stockton. As of 2010, owner, Dan Cort renovated the building for the Stockton Collegiate International Schools for kindergarten through fifth grades. This is the first urban school for children in downtown Stockton.

This four story building was designed and built in 1925 by Leon Levinson with a Gothic Revival architectural style. The terra cotta tiles were especially designed for the building. The Levinson Furniture Company, occupied the building through at least 1950, and then came Acme Furniture Company in the 1970's and Del Pueblo Furniture was the last retail furniture store to occupy the building. Dan Cort purchased the Del Pueblo Building in 2010 and renovated the building for the Stockton Collegiate International Schools providing education for Kindergarten through 5th grade.

Approximately \$1.8 million of hard costs were spent on the property and approximately \$250,000 of soft cost. The Building was completely renovated for the California standards of a k-12 school. Including seismic upgrades, fire sprinklers, increased lighting, elevators, classrooms, etc.

Reasons to Buy

321 E. Weber Avenue
Stockton, CA

- Single Tenant.
- Tenant Funded by State of California.
- Major Remodel in 2010 over \$2,000,000 in improvements.
- 3% Annual rent Increases.
- Below Replacement cost.
- Attractive return for California Deal. 8% return.

Summary of Salient Facts

321 E. Weber Avenue
Stockton, CA

Location:	321 Weber Ave., Stockton, CA 95202
Price:	\$3,000,000 / 8% Return
Loan:	\$2,078 Existing 1 st @ 6.2% Buyer may assume or pay cash or obtain new loan, see enclosed
Sqft:	23,336 Sqft Office/Retail Basement +/-4,714 sf Ground Floor +/-4,714 sf Second Floor +/-4,636 sf Third Floor +/-4,636 sf Fourth Floor +/-4,636 sf
Lot Size:	4,700 Sqft
APN:	139-120-14
Date Built:	1945 – Leon Levinson(builder) / ** Major Remodel including structural & ADA in 2010
Zoning:	CD – Commercial Downtown
# of Buildings:	(1) 5 story building
Design:	Gothic Revival Architectural Style
Construction:	Brick & concrete frame
Owner Responsibilities:	Property taxes, exterior CAM, Fire alarm, Maintenance and Insurance (See Lease)
Tenant Responsibilities:	Utilities, Janitorial, HVAC maintenance

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Summary of Lease

321 E. Weber Avenue
Stockton, CA

Unit	Tenant	Lease Start Date	Lease End Date	Monthly Rent
#1	Stockton Collegiate International School	9/1/10	8/30/20	\$23,336.00

Term	Base Rent
09/01/10 - 08/31/11	\$19,835.60
09/01/11 - 08/31/12	\$23,336.00
09/01/12 - 08/31/13	\$24,036.08
09/01/13 - 08/31/14	\$24,736.16
09/01/14 - 08/31/15	\$25,436.24
09/01/15 - 08/31/16	\$26,136.32
09/01/16 - 08/31/17	\$27,069.76
09/01/17 - 08/31/18	\$27,769.84
09/01/18 - 08/31/19	\$28,703.28
09/01/19 - 08/31/20	\$29,636.72

SECURITY DEPOSIT: \$19,835.60

TENANT INFORMATION: The subject is leased to the Stockton Collegiate International School, a public tuition free charter school funded by the State of California. The Stockton Collegiate International Schools opened two public charter institutions on September 7, 2010 in downtown Stockton. Two charters, one for K-5 elementary school and one for a grades 6-12 secondary school, were approved by the Stockton experienced team of educators to provide high quality college preparatory curricula in the greater Stockton area. The Diploma program was authorized by IB on September 7, 2010. Interested Schools forms have been submitted to International Baccalaureate Americas for Primary Year Program (grades K-5) and Middle years Program (grades 6-10)

The mission of Stockton Collegiate International Schools is to offer the rigorous, relevant, and practical International Baccalaureate (IB) curricula and methodology to urban student's grades k-12 in order to prepare them for post-secondary education and global citizenship in the 21st century. Stockton Collegiate International Schools will enable students to become literate, self-motivated, competent, lifelong learners by providing a multi-cultural, student-centered environment.

Newsweek's Best Public High Schools- May 21, 2012

Newsweek announced on Monday (May 21) that Stockton Collegiate is #201 on their list of best high schools in the United States. In addition, Stockton Collegiate was identified as one of 25 top transformative schools. Fox 40 News visited the school to prepare a story for their evening broadcast. We are very proud of our staff and our students and will continue to work together to create a school with high academic standards, excitement for learning, and an appreciation for one another and for our community. Go to www.stocktoncollegiate.org for more information.

Annual Income & Expense

321 E. Weber Avenue
Stockton, CA

Annual Rent Beginning 9/1/12	\$288,432
Taxes 1.178% x \$3,000,000	\$35,340
Insurance	\$4,242
Maintenance	\$900
Repairs	\$900
Water for fire alarm	\$600
Telephone line for elevator/alarm Annual Fire Ext. Service	\$1,200
Replacement reserves	\$5,000
Total Expenses	\$48,182
Net Annual Income	\$240,250

Property Photo's

321 E. Weber Avenue
Stockton, CA



Front Façade of Building from adjacent parking lot



Front Entrance of Building with modern glass doors

Interior

321 E. Weber Avenue
Stockton, CA



Hallways and class rooms



One large activities room

Additional Area Photos

321 E. Weber Avenue
Stockton, CA



New county building directly across the street



Built 3 years ago

Additional Area Photos

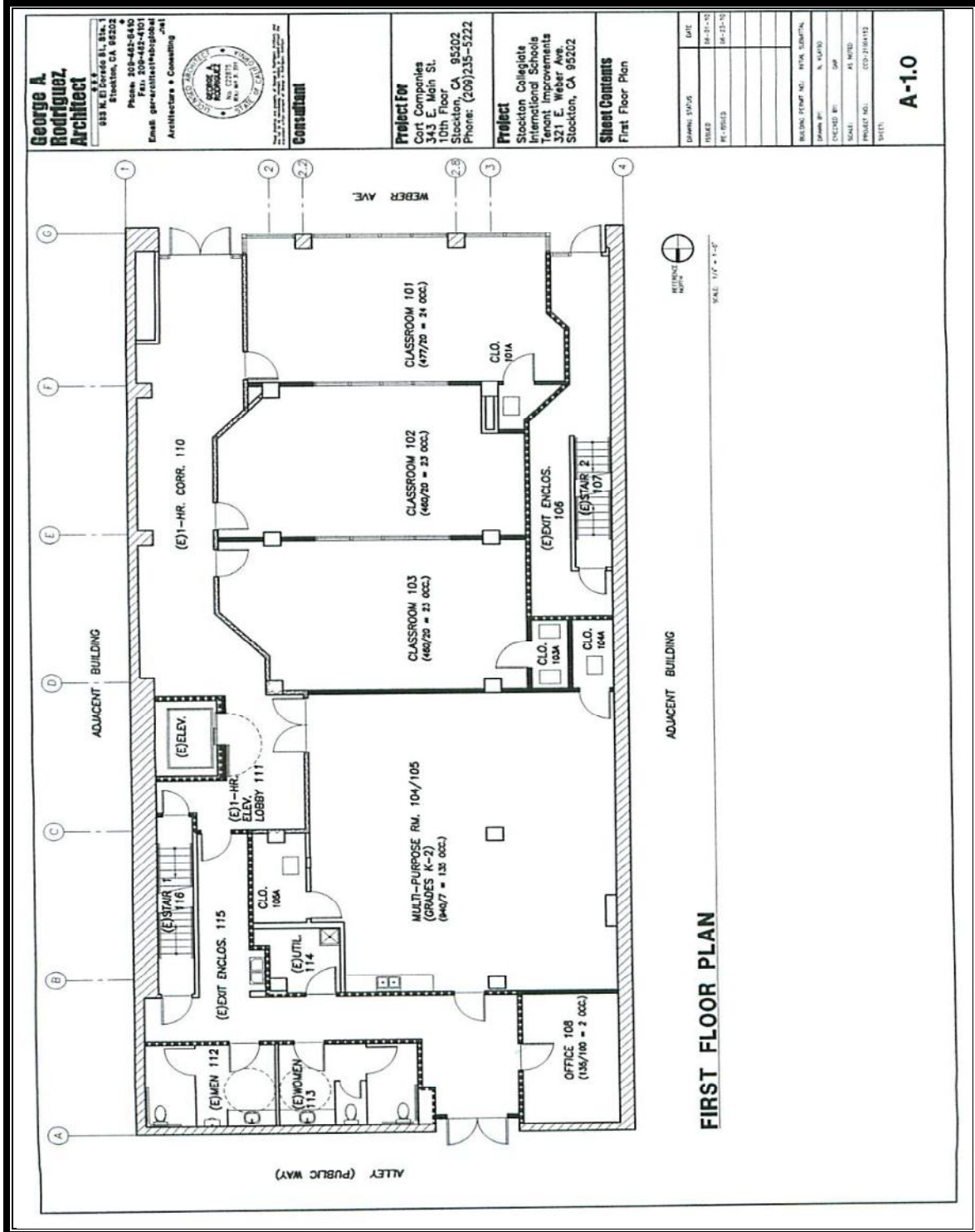
321 E. Weber Avenue
Stockton, CA



Property is surrounded by
Busy Commercial/Residential

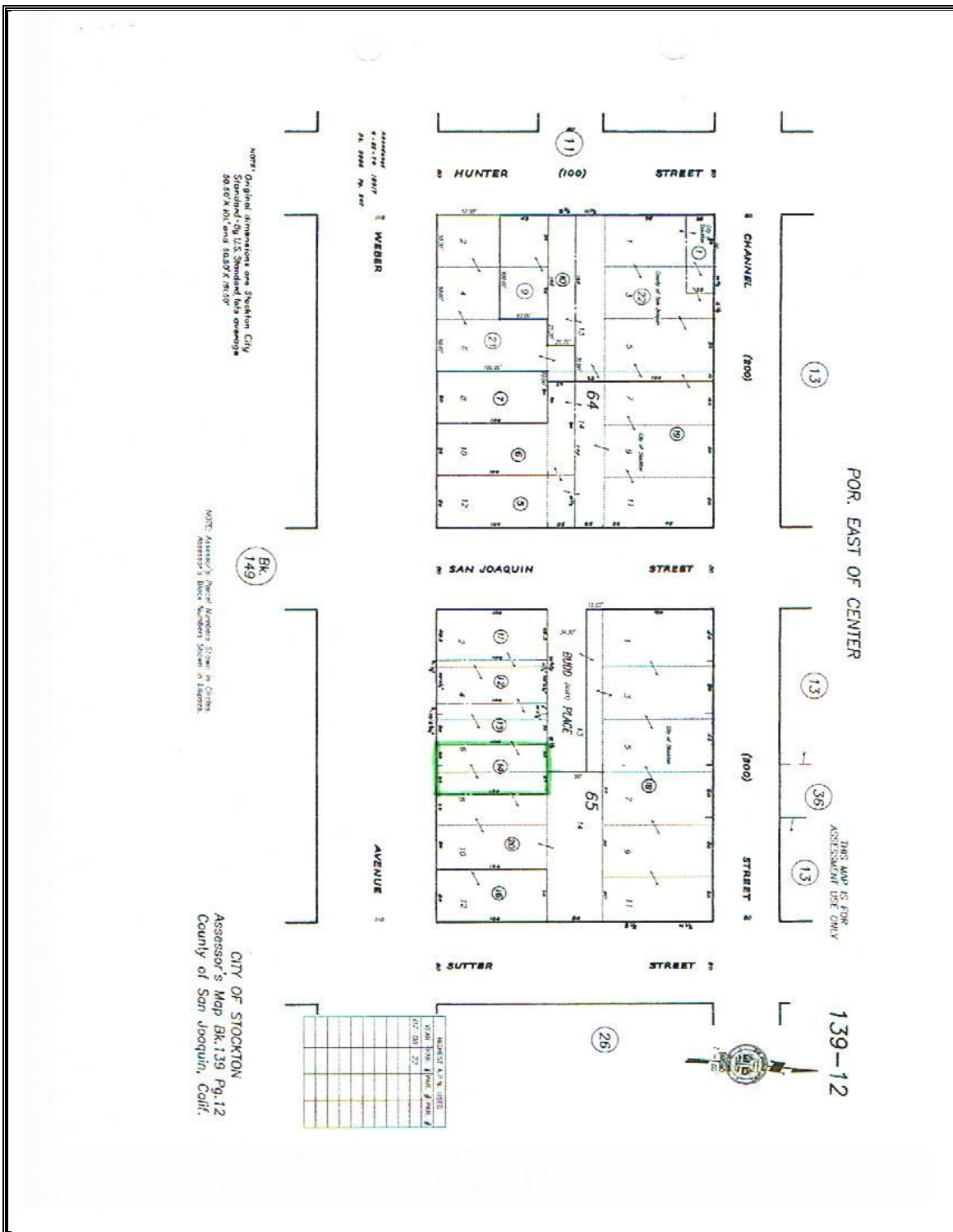
Floor Plan - 1st Floor

321 E. Weber Avenue
Stockton, CA



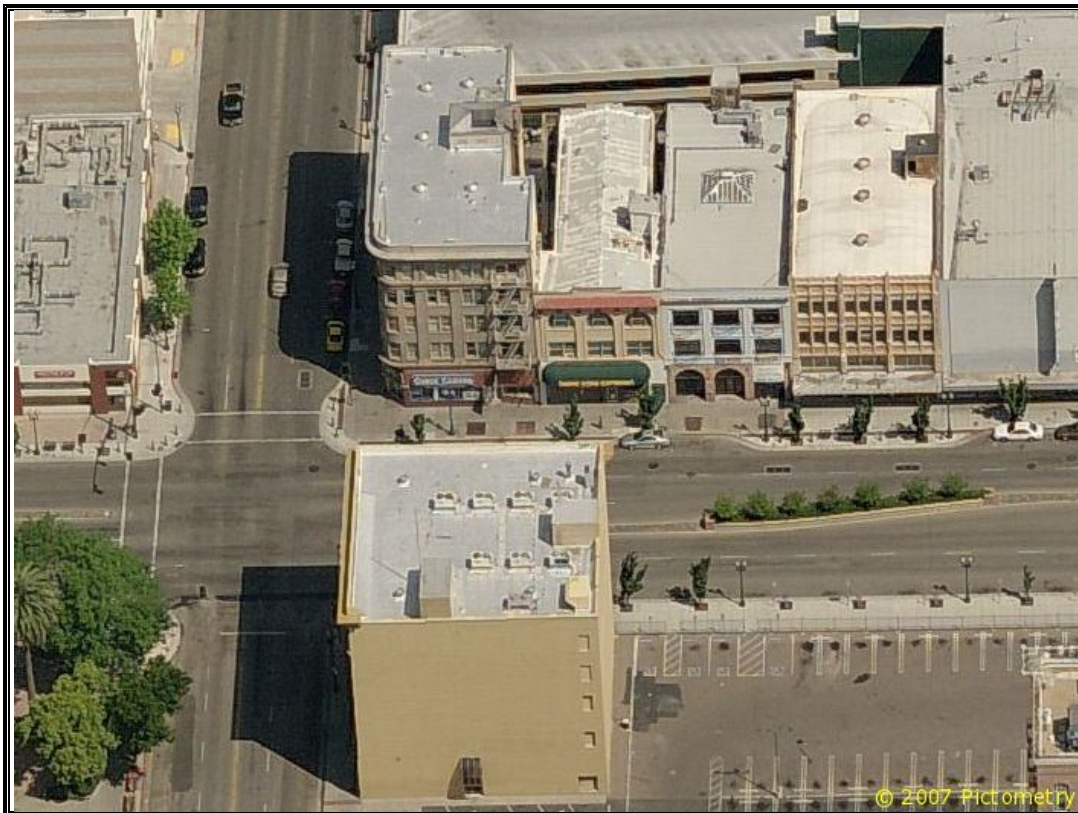
Parcel Map

321 E. Weber Avenue Stockton, CA



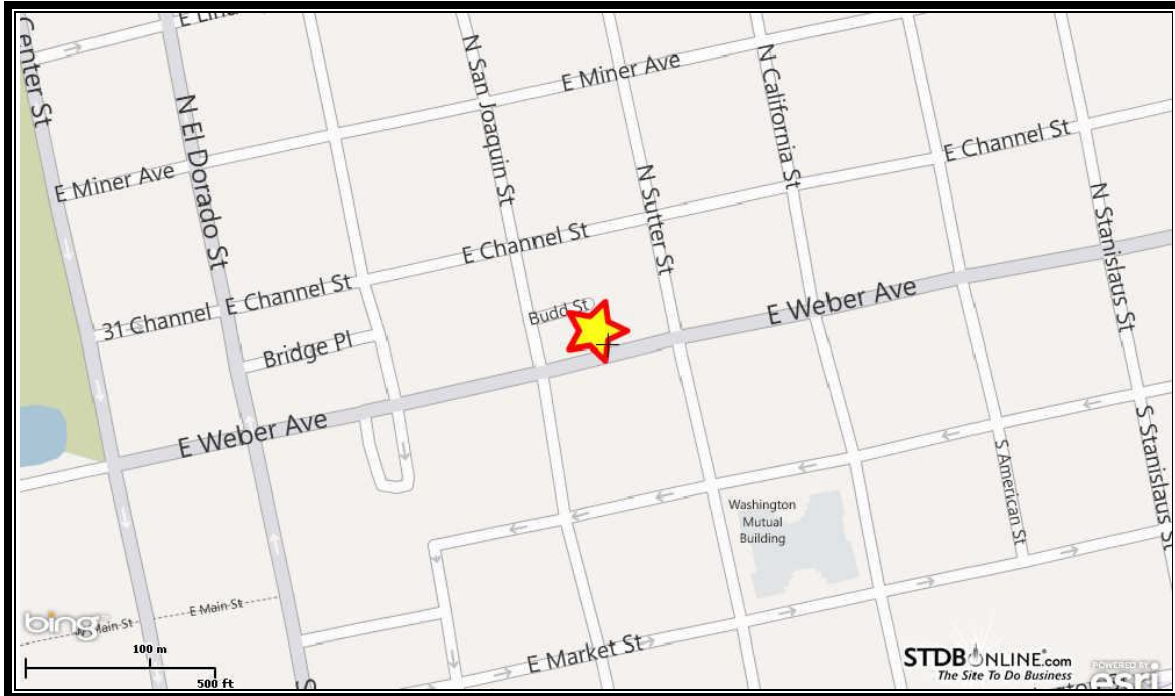
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321 E. Weber Avenue
Stockton, CA

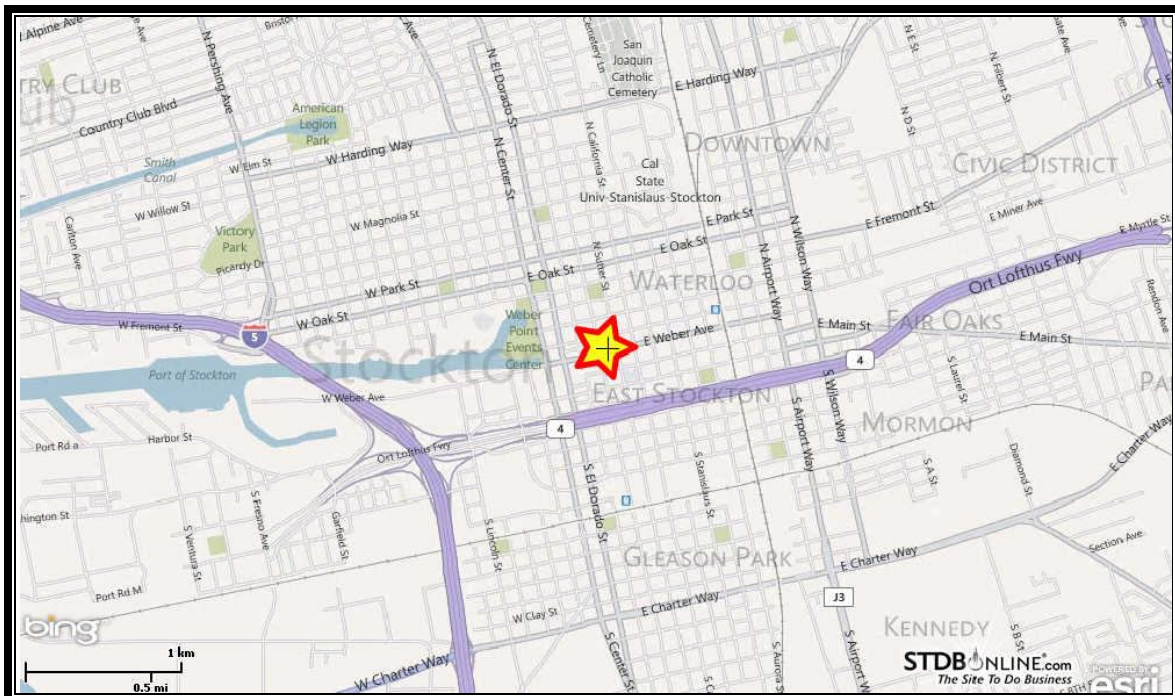


Street Map

321 E. Weber Avenue
Stockton, CA



Located in Downtown Stockton just a few blocks from Weber Point Events Center



Easy Access to I-5 and Freeways

Replacement Cost - NEW

321 E. Weber Avenue
Stockton, CA

Primary Building Type: Office
Effective Age: 25 Years
Condition: Average
Exterior Wall: Stucco
Number of Stories: 4

Height Per Story: 10'
Number of Buildings: 1
Gross Building Area: 23,336
Net Rentable Area: 23,336
Average Floor Area: 5,834

Quality/Building Class	Average D	Average D
Building Component	School Basement	School

Component Sqft	4,714 SQFT	18,622 SQFT
Base Sqft Cost	\$76.00	\$115.86

Sqft Refinements		
Heating & Cooling	\$6.60	\$6.60
Sprinklers	\$3.00	\$3.00
Elevator	\$3.21	\$3.21
Subtotal	\$88.81	\$128.67

Height and Size		
Number of stories Multiplier	1.00	1.00
Height per Story Multiplier	1.00	1.00
Floor Area Multiplier	1.02	1.02
Subtotal	\$90.94	\$132.42

Cost Multipliers		
Current Cost Multiplier	0.93	0.93
Local Multiplier	1.18	1.18
Final Sqft Cost	\$99.80	\$145.31

Base Component Cost –Direct	\$470,453	\$2,706,042
Indirect Costs	10.0 % of direct cost	\$317,650
Total Base Building Cost (Direct and Indirect)	via Marshall Valuation Service	\$3,494,145

Replacement Costs Exclusions	0.0% of total building costs	\$0.00
Replacement Cost New Indication		\$3,494,145
Rounded		\$3,490,000
Value Per Sqft		\$149.55

ALL DATA IS FROM 2010 CB RICHARD ELLIS APPRAISAL

Rent Comparable Data

321 E. Weber Avenue
Stockton, CA

Address	Size	Rent PSF	Lease Term
1776 West March Ln Stockton, CA <i>University of the Pacific</i>	18,000 Sqft	\$1.75/PSF/Mo. <i>Full Service Gross</i>	2/2009 - 7 years
110 N. San Joaquin St Stockton, CA <i>CONFIDENTIAL</i>	2,595 Sqft	\$1.15/PSF/Mo. <i>Modified Gross</i>	4/2009 - 3 years
145 E. Weber Ave. Stockton, CA <i>CA Rural Legal</i>	4,200 Sqft	\$1.30/PSF/Mo. <i>Modified Gross</i>	6/2010 - 15 years
540 E. Main St. Stockton, CA <i>San Joaquin County</i>	60,000 Sqft	\$1.00/PSF/Mo. <i>Modified Gross</i>	1/2008 - 5 years
445 W. Weber Ave Stockton, CA <i>OSC Computer Training</i>	6,000 Sqft	\$1.00/PSF/Mo. <i>Modified Gross</i>	6/2010 - 3 years
41 West Yokuts Ave Stockton, CA <i>AVAILABLE</i>	18,628 Sqft	\$1.35/PSF/Mo. <i>NNN</i>	9/2010 - 5 years

EXPANDED RENT COMP INFORMATION IS
AVAILABLE UPON REQUEST

Sales Comparable Data

321 E. Weber Avenue
Stockton, CA

Address	Size	Price	PPSF	Sale Date
2035 Forest Ave Chico, CA	8,837 Sqft	\$950,454	\$107	6/2010
10470 Placerville Rd Rancho Cordova, CA	87,854 Sqft	\$16,750,000	\$190	5/2010
422 Century Park Yuba City, CA	5,882 Sqft	\$865,000	\$147	11/2009
235 N. San Joaquin Stockton, CA	14,000 Sqft	\$600,000	\$85	1/2009
11 S. San Joquin St Stockton, CA	33,200 Sqft	\$4,250,000	\$128	5/2008
2360 El Camino Ave Sacramento, CA	63,802 Sqft	\$8,000,000	\$125	3/2010

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