

Investment Opportunity

\$8,210,000



CORFAC
International



3750 Atherton Rd. | Rocklin, CA

PROPERTY DESCRIPTION

Located in Stanford Ranch, 3750 Atherton Road is a 41,001 rentable square foot office/flex building that is part of the Atherton Tech Center Business Park, one of Rocklin's most prestigious business park environments. Stanford Ranch is a 3,500-acre, master-planned community within Placer County that offers a unique mix of residential, commercial, and retail development. The project is located on the Highway 65 Corridor which is home to many of South Placer's largest employers, including HP, NEC, Oracle and the newly constructed Placer County Justice Center. Other nearby amenities include the recently expanded Roseville Galleria Mall; restaurants such as Applebee's, Macaroni Grill, Fresh Choice, Starbuck's Coffee, Fat's Restaurant, Chili's; excellent schools; and a large medical community including Kaiser Permanente & Sutter Medical.

3750 Atherton Road offers the investor a well located, value-added investment opportunity anchored by Williams-Sonoma Company. The property is home to their west coast internet data center. Williams-Sonoma has occupied the property since its completion and recently expanded and extended their lease term to 3/31/2014. The balance of the building is built-out to 100% office space and is ready for immediate occupancy.

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3750 Atherton Rd., Rocklin



Summary



PROJECT SUMMARY

Building Size: ±41,001 RSF

Offering Price: \$8,210,000

Age: Completion in 2000

Occupancy: 61%

Construction: Concrete Tilt-Up

Lease Exp: March 31, 2014

First Floor: Concrete slab

Walls (exterior): Textcote

Walls (interior): Sheetrock on metal studs

Lot Size: ±4.6 AC

Parking: Surface parking to code, approximately 5 spaces per 1,000 SF

Zoning: PD - LI

Use: Business Professional

PROPERTY FEATURES

- Mature Business Park Environment
- Immediate Freeway Access
- Jogging/Walking Path
- Several newly constructed Hotels near by



NEARBY FOOD SERVICES

- Starbucks
- Chili's
- Cabos Cantina
- Johnny Carinos
- Carl's Jr./Green Burritto
- Woody's Grill
- Express Wok Chinese
- Chevy's
- Lucille's Bar-B-Que

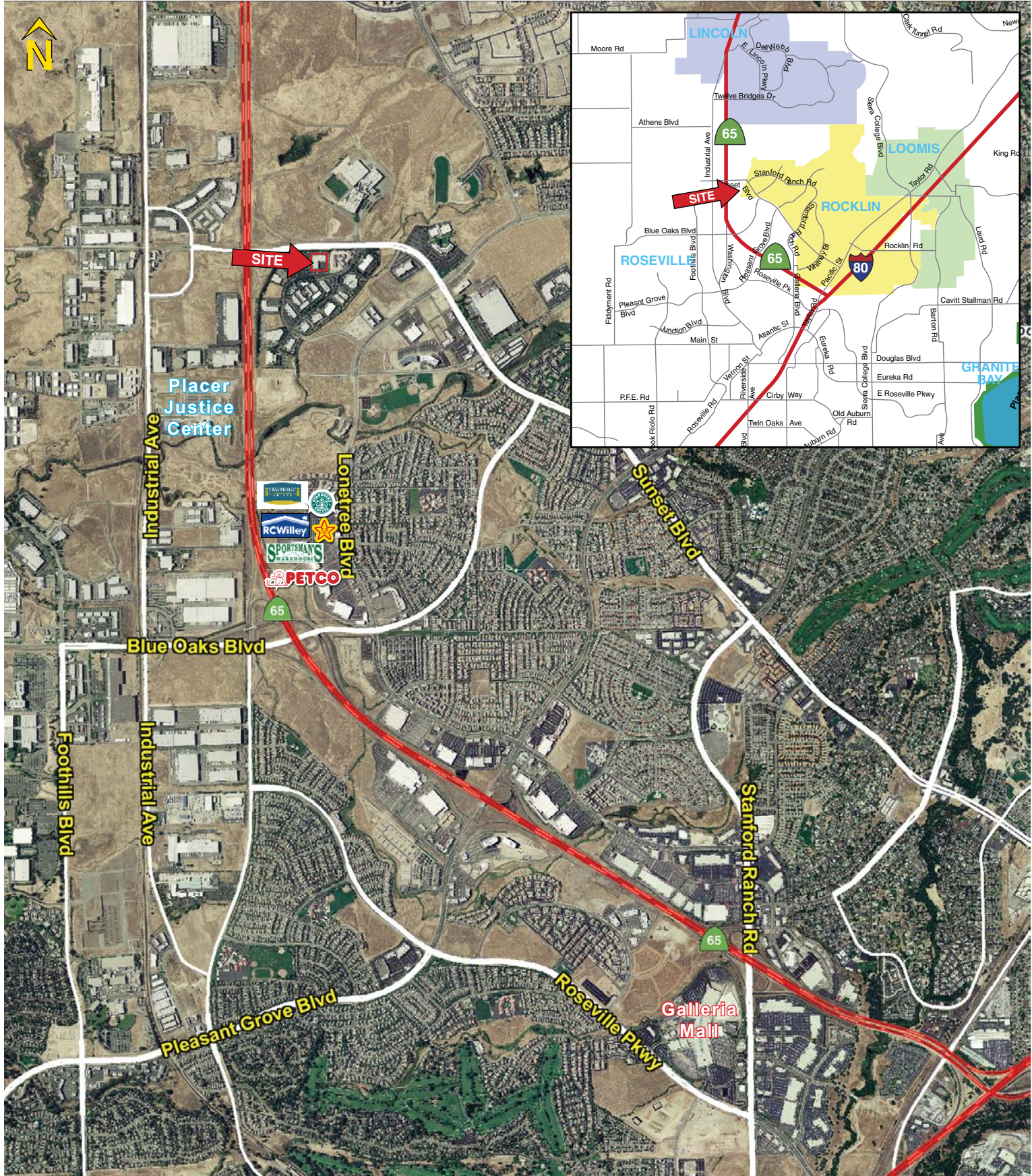
NEARBY SHOPPING

- RC Willey
- Petco
- Sportsmans Warehouse
- Target
- Office Depot

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Aerial & Map



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Financials



Annual Property Operating Data

Name	Atherton Center	
Location	3750 Atherton Road	
Type of Property	Office	
Size of Property	41,088	(Sq. Ft./Units)
Price per Sq.ft	\$ 199.58	
Purpose		

Purchase Price	8,200,200				
Acquisition Costs					
Loan Points					
Down Payment	3,280,080				
Dn Pmt Percentage	40%		#Pmts.		
Existing	Balance	Payment	/Yr.	Interest	Term
1st	\$4,920,120	\$33,221	12	6.50%	25
2nd			12	0.00%	25
Potential					
1st					
2nd					

Assessed/Appraised Values		
Land	2,050,050	25%
Improvements	6,150,150	75%
Personal Property		
Total	8,200,200	100%
Adjusted Basis as of:	3-Jun-09	\$8,200,200

ALL FIGURES ARE ANNUAL	\$/SQ FT	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME			602,549	
2 Plus: Other Income (affected by vacancy)			174,533	
3 Less: Vacancy & Cr. Losses		(5% of 777,083)	38,854	
4 EFFECTIVE RENTAL INCOME			738,229	
5 Plus: Other Income (not affected by vacancy)				
6 GROSS OPERATING INCOME			738,229	
OPERATING EXPENSES:				
7 Real Estate Taxes			94,302	
8 Personal Property Taxes				
9 Property Insurance			14,250	
10 Off Site Management		3.0%	22,147	
11 Payroll				
12 Expenses/Benefits				
13 Ground/Building Maintenance			14,540	
14 Repairs and Maintenance			5,454	
Utilities:			27,912	
15 Janitorial				
16				
17				
18				
19 Accounting and Legal				
20 Licenses/Permits				
21 Advertising				
22 Supplies				
23 Miscellaneous Contract Services:				
24				
25				
26				
27				
28				
29 TOTAL OPERATING EXPENSES			178,605	Cap Rate: 6.82%
30 NET OPERATING INCOME			559,623	DCR
31 Less: Annual Debt Service			398,652	C/C Yr 1 4.91%
32 Less: Funded Reserves				Yr 2 5.17%
33 Less: Leasing Commissions				Yr 3 5.43%
34 Less: Capital Additions				Yr 4 5.70%
35 CASH FLOW BEFORE TAXES			\$160,971	Yr 5 5.97%

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Prepared by: Rick Patterson, CCIM

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Financials



Cash Flow Analysis Worksheet

Property Name Atherton Center
 Prepared For Prospective Purchaser
 Prepared By Rick Patterson, CCIM
 Date Prepared 3-Jun-09

Purchase Price \$8,200,200
 Acquisition Costs _____
 Loan Points _____
 Down Payment 3,280,080

	Mortgage Data		Cost Recovery Data	
	1st Mortgage	2nd Mortgage	Improvements	Personal Property
Amount	4,920,120		Value	6,150,150
Interest Rate	6.50%	0.00%	C. R. Method	SL
Term	25	25	Useful Life	39
Payments/Year	12	12	In Service Date	1/1/2008
Periodic Payment	33,221.00	-	Recapture	
Annual Debt Service	398,652	-	(All/None/Excess)	
Comments			Investment Tax Credit (\$\$ or %)	

Taxable Income

	Year 1	Year 2	Year 3	Year 4	Year 5
1 Potential Rental Income	602,549	609,539	616,609	623,762	630,998
2 +Other Income affected by vacancy	174,533	176,558	178,606	180,678	182,774
3 -Vacancy & Credit Losses	38,854	39,305	39,761	40,222	40,689
4 =Effective Rental Income	738,229	746,792	755,455	764,218	773,083
5 +Other Income not affected by vacancy					
6 =Gross Operating Income	738,229	746,792	755,455	764,218	773,083
7 -Operating Expenses	178,605	178,605	178,605	178,605	178,605
8 =NET OPERATING INCOME	559,623	568,187	576,850	585,613	594,478
9 -Interest - 1st Mortgage	317,416	311,975	306,171	299,977	293,368
10 -Interest - 2nd Mortgage					
11 -Cost Recovery - Improvements	151,125	157,696	157,696	157,696	157,696
12 -Cost Recovery - Personal Property					
13 -					
14 -					
15 =Real Estate Taxable Income	91,082	98,515	112,983	127,940	143,413
16 Tax Liability (Savings) at 36.0%	32,789	35,465	40,674	46,058	51,629

Cash Flow

17 NET OPERATING INCOME (Line 8)	559,623	568,187	576,850	585,613	594,478
18 -Annual Debt Service	398,652	398,652	398,652	398,652	398,652
19 -					
20 -					
21 =CASH FLOW BEFORE TAXES	160,971	169,535	178,198	186,961	195,826
22 -Tax Liability (Savings) (Line 16)	32,789	35,465	40,674	46,058	51,629
23 +Investment Tax Credit					
24 =CASH FLOW AFTER TAXES	\$128,182	\$134,069	\$137,524	\$140,903	\$144,197
25 Before Tax Cash/Cash:	4.91%	5.17%	5.43%	5.70%	5.97%

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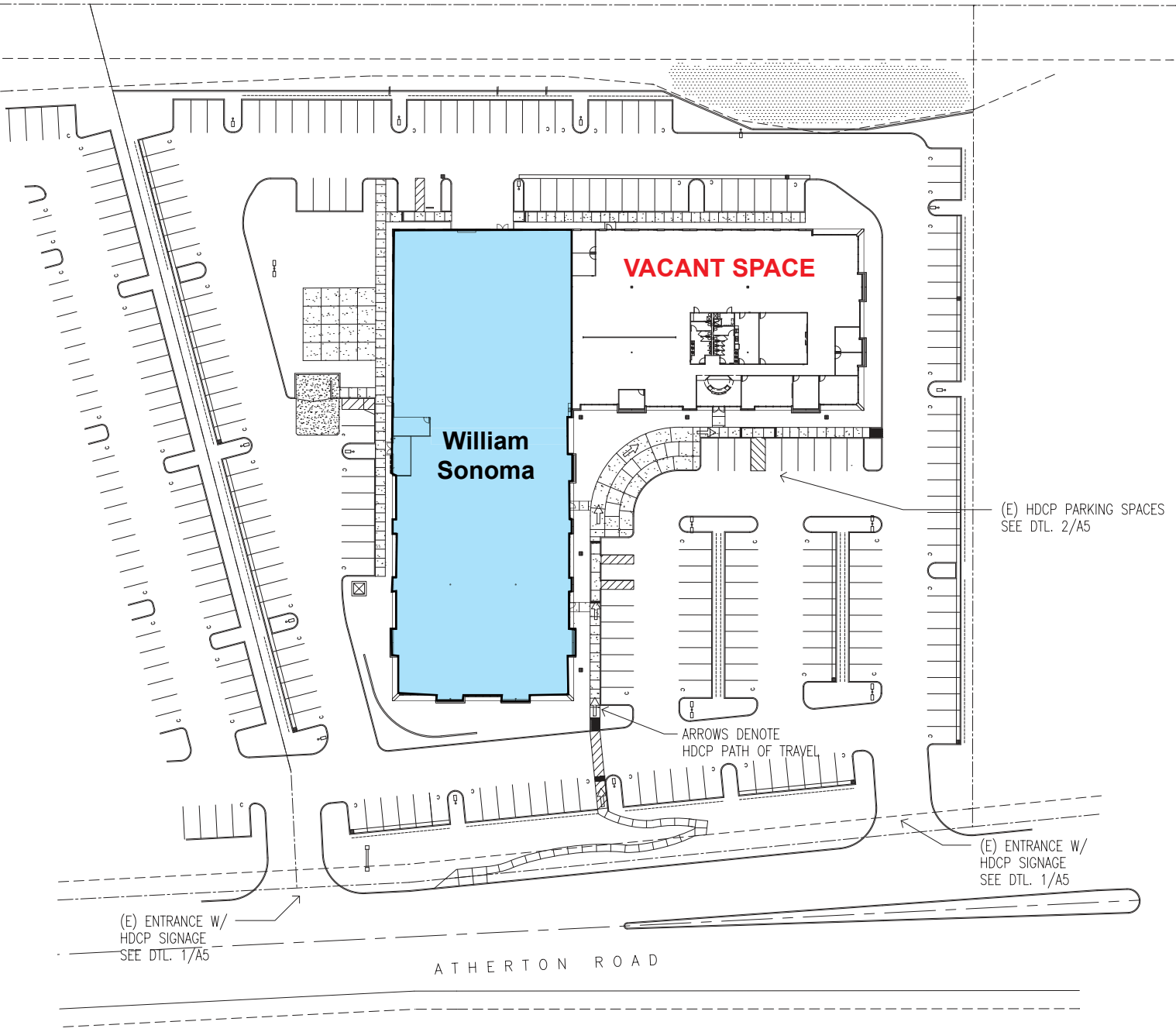
RENT ROLL

Tenant	Ste #	Sq.Ft:	Rent Per SF	Base Mo. Rent	Pass Thru	Total Rent	Lease Type	Lease Exp.	Comments
Williams Sonoma	200	25,144	\$1.30	\$32,770	\$8,800	\$41,570	NNN	3/31/2014	Flat Rent For Term
Vacant	100	15,857	\$1.10	\$17,443	\$5,744	\$23,187	NNN		
TOTALS:		41,001	\$1.22	\$50,212	\$14,544	\$64,757			

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Site Plan



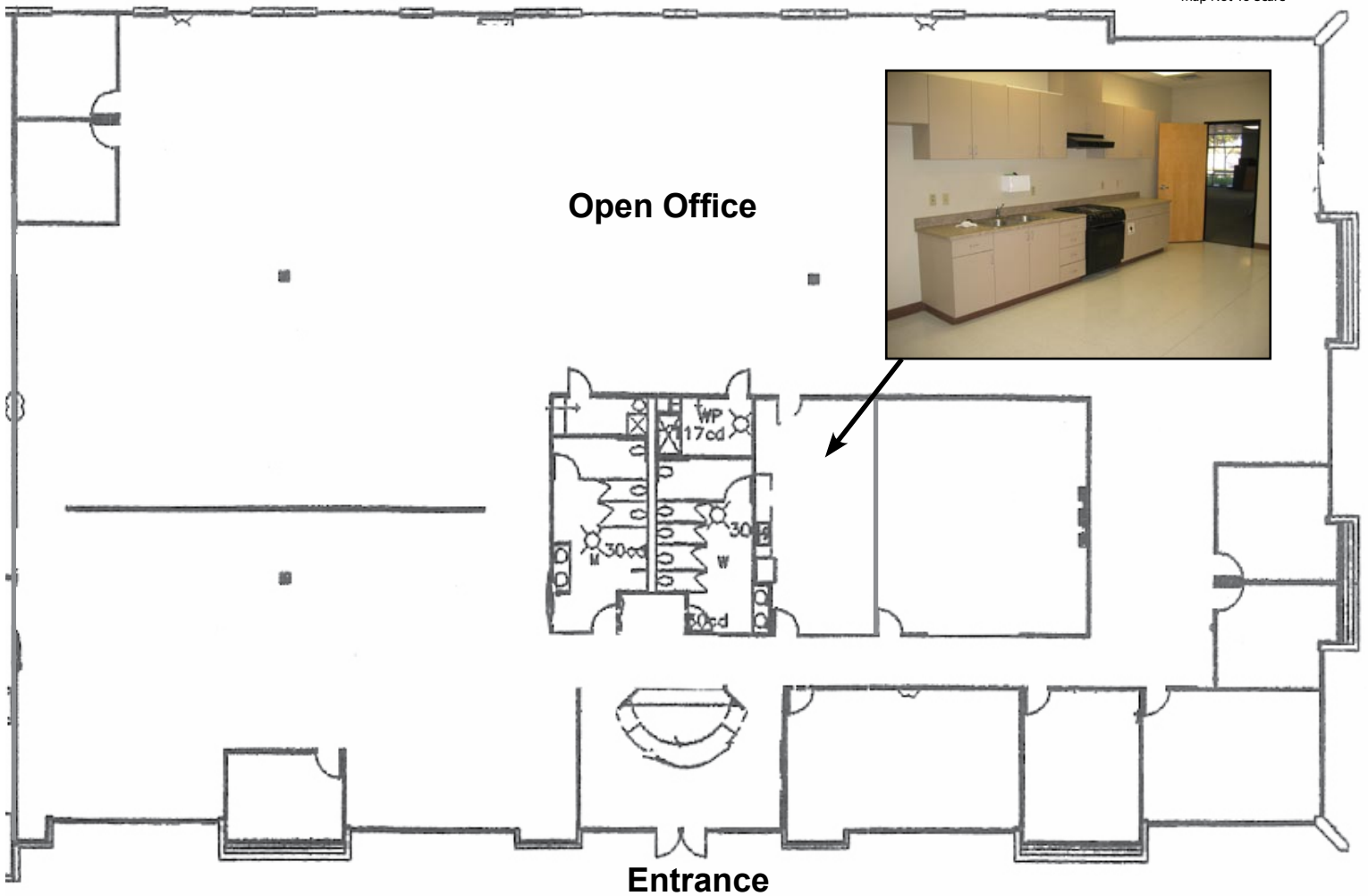
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Vacant Space Floor Plan



VACANT SPACE



3750 Atherton Rd., Rocklin



Photos

