

FORMER FITNESS FACILITY

New Development or Re-Tenancing Opportunity



2004-2012 MCHENRY AVENUE
MODESTO CALIFORNIA

ACTUAL SITE





EXCLUSIVELY MARKETED BY

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INVESTMENT SUMMARY

Offering Summary | Investment Highlights

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PROPERTY OVERVIEW

Aerials | Site Plan | Location Map

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AREA OVERVIEW

Demographics

NO PARKING

FIRE LANE - NO PARKING



PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a 43,370 SF freestanding building (former Fitness Evolution) situated on a 2.62-acre lot in Modesto, California. The property is zoned C-3 (Highway Commercial), which provides for a wide range of commercial uses. The offering presents excellent upside potential through re-lease and/or the opportunity for new development. In particular, the building has excellent existing framework to be utilized as a fitness center or racquetball facility. With its two-story layout, the asset is also perfectly suited for medical, office or multi-tenant building.

The subject property is strategically located at the signalized, hard corner intersection of McHenry Avenue and Tokay Avenue, averaging 37,000 combined vehicles passing by daily. The asset is ideally positioned in the heart of the Modesto retail corridor and is within close proximity to multiple shopping centers including McHenry Village Shopping Center (278,000 SF), Briggsmore Shopping Center (228,000 SF), Modesto Plaza (84,000 SF), The Promenade (122,000 SF), and Euclid Shopping Center (195,000 SF). McHenry Avenue is the primary retail corridor serving the trade area, with other nearby national/credit tenants including Safeway, Panera Bread, Rite Aid, McDonald's, Dollar Tree, Burlington, Sprouts, CVS Pharmacy, Walmart Neighborhood Market and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. Moreover, the asset is less than 1 mile north of Doctors Medical Center of Modesto, a 461-bed medical facility servicing the city of Modesto and the surrounding Central Valley communities. Additionally, the property is surrounded by several apartment complexes including Cameron Villa Apartments (68 units), Sheila Gardens (68 units), Woodbridge Apartments (43 Units), and Garden East Apartments (92 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by more than 269,300 residents and 107,400 daytime employees with an average household income of over \$76,300.



PROPERTY PHOTOS





OFFERING SUMMARY



Parcel Map

Offering

PRICING

Best Offer: Lease/Sale

Property Specifications

RENTABLE AREA

43,370 SF

LAND AREA

2.62 Acres

PROPERTY ADDRESS

2004-2012 McHenry Avenue Modesto, CA 95350

YEAR BUILT

1978

PARCEL NUMBER

120-046-059-000

OWNERSHIP

Fee Simple (Land & Building)

TENANCY

Single or Multi-Tenant

FLOORS

Two (2) Floors

FACILITY AMENITIES

Fitted Out Restrooms with Sauna & Spa
Seven (7) Racquetball Courts
Basketball Court
In/Outdoor Swimming Pool



INVESTMENT HIGHLIGHTS



Excellent Fitness Center Opportunity | Upside Potential | Highway Commercial C-3 Zoning

- Potential upside through re-lease and/or the opportunity for new development
- The property is zoned C-3 (Highway Commercial), which provides for a wide range of commercial uses
- Large 2.62 acre parcel with approximately 148 parking spaces included
- Building has excellent existing framework to be utilized as a fitness center or racquetball facility
- Two-story layout, the asset is also perfectly suited for medical, office or multi-tenant building

McHenry Avenue | Strong National/Credit Tenants | Dense Retail Corridor | Doctors Medical Center of Modesto

- The subject property is located along McHenry Avenue, a major retail and commuter thoroughfare averaging 37,000 vehicles passing by daily
- Close proximity to multiple shopping centers including McHenry Village Shopping Center (278,000 SF), Briggsmore Shopping Center (228,000 SF), Modesto Plaza (84,000 SF), The Promenade (122,000 SF), and Euclid Shopping Center (195,000 SF)
- Nearby national/credit tenants include Safeway, Panera Bread, Rite Aid, McDonald's, Dollar Tree, Burlington, Sprouts, CVS Pharmacy, Walmart Neighborhood Market and more
- Located less than 1 mile north of Doctors Medical Center of Modesto, a 461-bed medical facility servicing the city of Modesto and the surrounding Central Valley communities

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- Nearby apartment complexes include Cameron Villa Apartments (68 units), Sheila Gardens (68 units), Woodbridge Apartments (43 Units), and Garden East Apartments (92 units), providing a direct residential consumer base from which to draw
- 269,300 residents and 107,400 employees support the trade area
- \$76,300 average household income

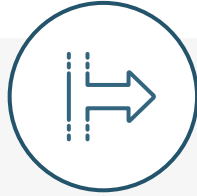


PROPERTY OVERVIEW



Location

Located in
Modesto, California
Stanislaus County



Access

McHenry Avenue
1 Access Point

Tokay Avenue
1 Access Point



Traffic Counts

McHenry Avenue
37,000 Cars Per Day



Improvements

There is approximately
43,370 SF of
existing building area



Parking

There are approximately
148 parking spaces
on the owned parcel.
The parking ratio is
approximately 3.41 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
120-046-059-000
Acres: 2.62
Square Feet: 114,127 SF



Year Built

1978



Zoning

C-3: Highway Commercial



OLD OAKDALE RD SHOPPING CENTER

GROCERY OUTLET
Bargain Market
Walgreens

SCENIC PLACE
ROSS
DRESS FOR LESS
CVS pharmacy
Save Mart
GameStop

SUTTER HEALTH MEMORIAL
MEDICAL CENTER

True Value
Walmart
Neighborhood Market

BIG LOTS!

ROSE AVENUE
ELEMENTARY SCHOOL

THOMAS DOWNEY
HIGH SCHOOL
ELLIOTT ALTERNATIVE
EDUCATION

STANDFORD
ELEMENTARY SCHOOL

U.S. RENAL CARE

CVS pharmacy

TOKAY AVE.

SUBJECT PROPERTY

UGG
Hallmark
EDWARDS JEWELERS
SPROUTS
FARMERS MARKET
ROYAL ROBBINS
SHOES that FIT ME
SUITE 52
LIVING
Jack
in the box

OLCU
Organized Labor Credit Union

PET SMART

MCHENRY VILLAGE SHOPPING CENTER

FARMERS
INSURANCE

usbank

McDonald's logo

37,000
CARS PER DAY

MCHENRY AVE. / STATE HIGHWAY 108

76

MODesto
MODERN DENTISTRY AND ORTHODONTICS

Panera
BREAD

Burlington



PROMENADE SHOPPING CENTER

ROSS
DRESS FOR LESS
BARNES & NOBLE
AutoZone

TARGET
KFC

DOLLAR TREE
BEST BUY
Party City
goodwill

99¢ only STORES

Panera BREAD

BR
bakkin
robins

BURGER KING

Guitar Center
Marshalls

Walgreens

HOBBY LOBBY
Super Savings. Super Selection.

H&R BLOCK

FARMERS INSURANCE

PET SMART

us bank

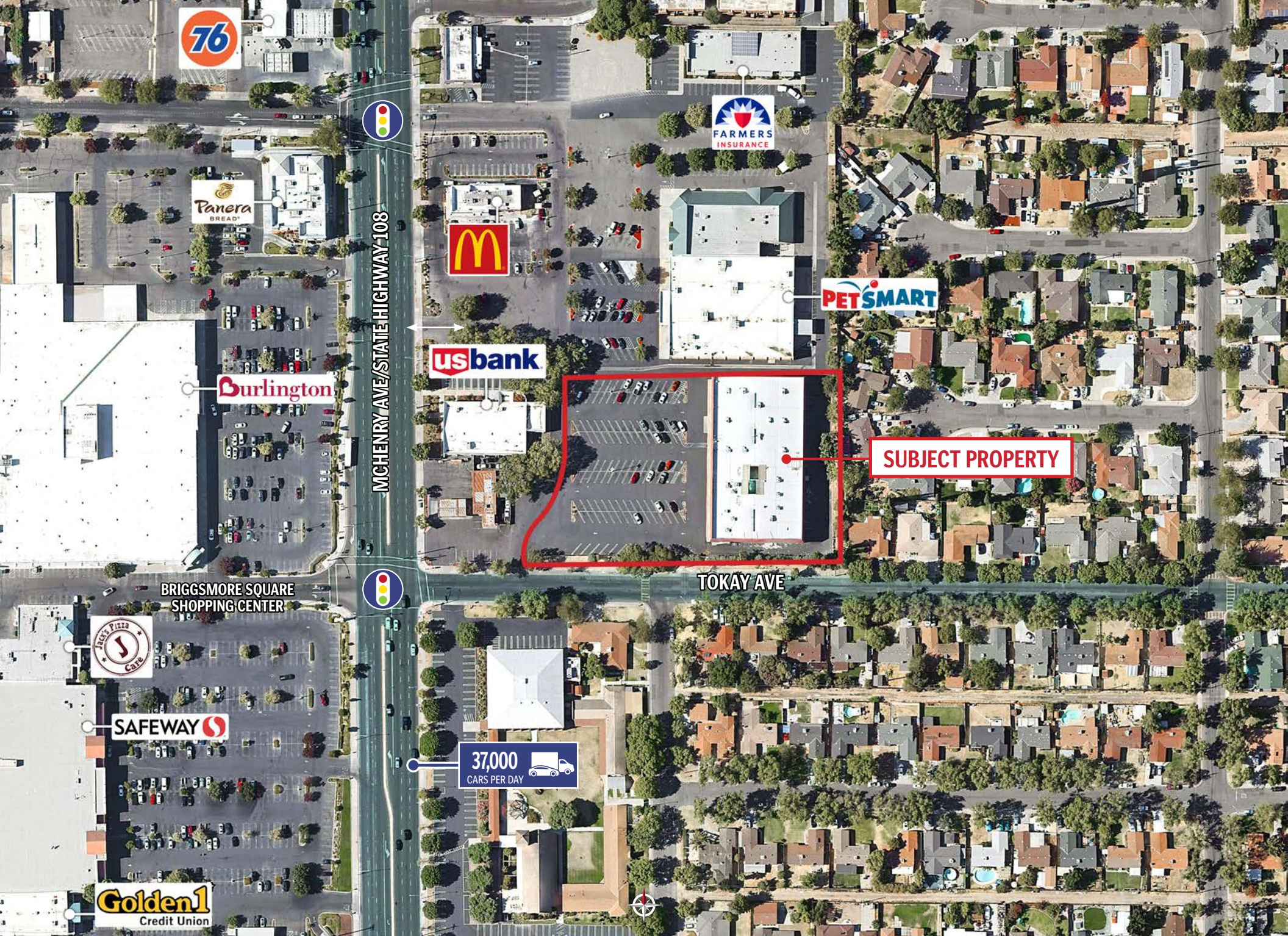
McDonald's

SUBJECT PROPERTY

37,000
CARS PER DAY

TOKAY AVE.





SUBJECT PROPERTY

MCHENRY AVE/STATE HIGHWAY 108

TOKAY AVE

BRIGGSMORE SQUARE SHOPPING CENTER



37,000
CARS PER DAY





verizon

SHERWOOD
ELEMENTARY SCHOOL

GRACE M. DAVIS
HIGH SCHOOL

citibank

Carls Jr.

HOBBY
LOBBY

Little Caesars

SOMERSET
MIDDLE SCHOOL

CHASE

IN-SHAPE
HEALTH CLUBS
PLAY IT AGAIN
SPORTS
fye

Party City
DOLLAR
TREE
goodwill

BURGER
KING

BEARD
ELEMENTARY SCHOOL

99¢
only

McDonald's

STANDIFORD
ELEMENTARY SCHOOL

Panera
BREAD

PETSMART

Burlington

SUBJECT PROPERTY

TOKAY AVENUE

SAFeway
Orangetheory
FITNESS

Jack
in the box

MCHENRY VILLAGE
SHOPPING CENTER

OUR LADY OF FATIMA
CATHOLIC SCHOOL

37,000
CARS PER DAY

SPROUTS
FARMERS MARKET
CVS
pharmacy

T-Mobile

Denny's

DOCTORS MEDICAL
CENTER

Wendy's

ELLIOTT ALTERNATIVE
EDUCATION

Walmart
Neighborhood Market

MCHENRY AVENUE/STATE HIGHWAY 108

MC HENRY AVE.

MONUMENT SIGN

PETSMART

Banfield
PET HOSPITAL

37,000
CARS PER DAY



CALIFORNIA
108

usbank

SUBJECT PROPERTY

MODESTO AUTO
MASTERS

TOKAY AVE.

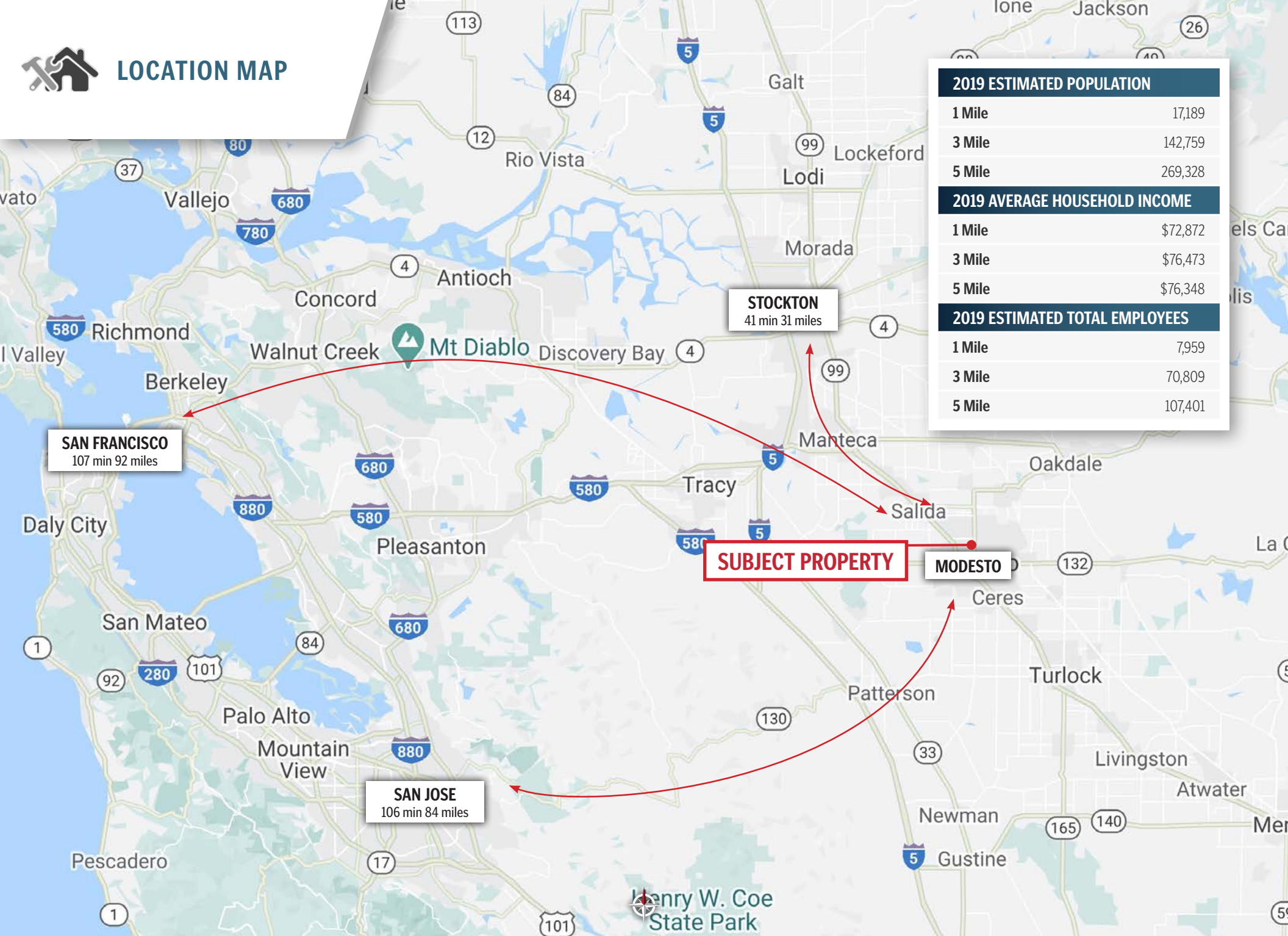


PROPERTY PHOTO





LOCATION MAP



2019 ESTIMATED POPULATION	
1 Mile	17,189
3 Mile	142,759
5 Mile	269,328
2019 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$72,872
3 Mile	\$76,473
5 Mile	\$76,348
2019 ESTIMATED TOTAL EMPLOYEES	
1 Mile	7,959
3 Mile	70,809
5 Mile	107,401

SAN FRANCISCO
107 min 92 miles

STOCKTON
41 min 31 miles

SAN JOSE
106 min 84 miles

SUBJECT PROPERTY

MODESTO



AREA OVERVIEW



Modesto, California

Modesto is located in the heart of California's San Joaquin Valley and is the County Seat of Stanislaus County. It is also the retail, service and financial center of Stanislaus County. The City currently occupies a land area of 37.4 square miles. The City has a diverse economy and population with a strong sense of community pride. The City of Modesto had a population of 213,308 as of July 1, 2019.

Modesto is the county seat for fast-growing Stanislaus County. A major center for local commerce, the City attracts thousands to its environs for work, shopping and entertainment. Major employment sectors include manufacturing, healthcare, education and retail. Modesto and its surrounding communities contain canneries, packing plants and warehouses which ship agricultural products across the nation and the world. An active farm to table movement has been spearheaded by the area's large production of nuts, dairy, poultry and other locally grown products. New healthcare development opportunities are available in the Kiernan Business Park.

Centered around a vibrant walkable downtown, Modesto features innovation and excellence in culture and leisure experience. From the world-class Gallo Center to the independent State Theatre and first-run theaters to fine and casual dining featuring the best produce in the world, there is always something fun to do in Modesto. A growing arts and crafts community supports community events through the year. Modesto is at the center of a healthy regional market for all types of business and personal professional services including legal, real estate, engineering, financial and wealth management, design and marketing and more.

Modesto's central location in the Northern San Joaquin Valley Region is within 90 minutes of major markets including the San Francisco Bay Area, San Jose and Sacramento. Modesto is also within a 90 minute drive of four International Airports, a regional airport and Modesto's executive jet airport which includes Sacramento International Airport, Oakland International Airport, San Francisco International Airport and San Jose (Silicon Valley) International Airport. Modesto is less than an hour from the deep water Port of Stockton, and 90 minutes from the Port of Oakland, one of the busiest west coast ports.

Modesto features vibrant arts, entertainment, sports and cultural expression. With the newly relaunched Convention and Visitor's Bureau and Tourism Marketing District, Modesto is committed to attracting visitors by promoting and marketing Modesto as a convention, sports, tourism, and leisure travel destination. Downtown Modesto is home to the world-class Gallo Center that brings national and international entertainment, arts and multicultural programming to the Central Valley region.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	17,189	142,759	269,328
2024 Projected Population	17,614	146,663	277,006
2010 Census Population	16,492	136,009	255,875
Projected Annual Growth 2019 to 2024	0.49%	0.54%	0.56%
Historical Annual Growth 2010 to 2019	0.46%	0.54%	0.57%
2019 Estimated Households	6,877	51,636	89,088
2024 Projected Households	7,039	52,980	91,454
2010 Census Households	6,604	49,374	85,098
Projected Annual Growth 2019 to 2024	0.47%	0.52%	0.53%
Historical Annual Growth 2010 to 2019	0.45%	0.50%	0.51%
2019 Estimated White	83.49%	75.98%	73.30%
2019 Estimated Black or African American	3.87%	4.26%	3.91%
2019 Estimated Asian or Pacific Islander	3.72%	6.64%	6.79%
2019 Estimated American Indian or Native Alaskan	1.42%	1.34%	1.31%
2019 Estimated Other Races	11.87%	14.75%	20.11%
2019 Estimated Hispanic	30.47%	35.36%	44.80%
2019 Estimated Average Household Income	\$72,872	\$76,473	\$76,348
2019 Estimated Median Household Income	\$55,919	\$57,600	\$57,208
2019 Estimated Per Capita Income	\$28,872	\$27,765	\$25,272
2019 Estimated Total Businesses	923	6,254	8,765
2019 Estimated Total Employees	7,959	70,809	107,401





NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated to retail

2100+

RETAIL
TRANSACTIONS
in 2019
company wide

485

PROPERTIES
SOLD
in 2019
NNLG

\$1.5B

TRANSACTION
VALUE
in 2019
NNLG

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*Statistics are for 2019