

CONCORD CALIFORNIA

**1280WILLOW**  
PASSROAD

OFFERING MEMORANDUM

**CORE BAY AREA INFILL OPPORTUNITY**



**FARISLEE**  
Investments

John Cumbelich  
& Associates

## EXCLUSIVE INVESTMENT ADVISORS

### DONALD MACLELLAN

Faris Lee Investments  
Managing Principal  
dmaclellan@farislee.com  
(949) 221-1821  
License No. 0897784

### SCOTT DeYOUNG

Senior Managing Director  
sdeyoung@farislee.com  
(949) 221-1835  
License No. 01889050

### JEFF CONOVER

Managing Principal  
jconover@farislee.com  
(949) 221-1810  
License No. 01008195

### GREG LUKOSKY

Director  
glukosky@farislee.com  
(949) 221-1834  
License No. 01036131

## LOCAL LEASING ADVISOR

### JOHN CUMBELICH

Chief Executive Officer  
john@cumbelich.com  
(925) 935-5400 X101



JohnCumbelich  
& Associates

## INVESTMENT SUMMARY

OFFERING PRICE: **\$22,741,000**

NOI: **\$1,478,170**

CAP RATE: **6.50%**

### LOCATION:

**1280 Willow Pass Road, Concord, CA 94520**

### EST. RENTABLE SQ FT:

**73,167 SF**

### LOT SIZE:

**Land Area: 6.38 Acres (277,956 SF)**

### PARKING SPACES:

**There are approximately 316 dedicated parking stalls on the owned parcel. The parking ratio is approximately 4.32 parking stalls per 1,000 SF of leasable area.**

### YEAR BUILT:

**1980 / Renovated 2014**

### TENANT NAMES:

**Hobby Lobby & Guitar Center**

### OWNERSHIP:

**Fee Simple (Land & Building)**

### ZONING:

**Per the city of Concord the location is zoned as WMX**

### ACCESS:

**There are five (5) access points: one (1) along Willow Pass Road and four (4) along Diamond Way.**

### TRAFFIC COUNTS:

|                         |                     |
|-------------------------|---------------------|
| <b>Willow Pass Road</b> | <b>±39,000 VPD</b>  |
| <b>Diamond Way</b>      | <b>±25,000 VPD</b>  |
| <b>I-680</b>            | <b>±144,817 VPD</b> |
| <b>CA-242</b>           | <b>±127,315 VPD</b> |
| <b>Diamond Blvd</b>     | <b>±28,710 VPD</b>  |

### PARCEL MAP:

**APN: 127-220-021-1**



## 1280 WILLOW PASS ROAD, CONCORD, CA 94520

Faris Lee Investments is pleased to present the rare opportunity to acquire a fully stabilized 2 tenant offering with national retailers located in **one the most sought after communities in the Core Bay Area** - Concord. The property is occupied by Hobby Lobby and Guitar Center, both of which boast extremely high performance at this location. For both retailers, **1280 Willow is the only location serving the densely populated and highly affluent County of Contra Costa**. The center's service oriented tenants make it a desirable destination for the surrounding family-oriented neighborhoods. This area has over 146,784 permanent residents with average household incomes over \$129,899 within a 3-mile radius.

The property is positioned at one of the most heavily trafficked intersections in the trade area Willow Pass Road and Diamond Way (**64,000 VPD**). It is also flanked by 680 Freeway (144,817 VPD) and State Route 242 (127,315 VPD), with direct off ramp access from the 680, the main freeway running through Concord.

Investors stand to benefit with **recent lease extensions by both tenants which shows their long term commitment to the site with no alternative options available in a highly supply constrained area**. In the long term, 1280 Willow presents an investor with an extremely rare redevelopment opportunity. The property is currently zoned and ideally suited for mixed use, office, hospitality, or further retail development, and will likely be zoned for high-density residential in the coming years.



# INVESTMENT HIGHLIGHTS

## Irreplaceable Bay Area Urban Infill Location

- The center is located in **one of the Bay Area's most desirable East Bay communities**
- Located 35 minutes from downtown San Francisco and 20 minutes from Oakland, Concord and the neighboring towns of Walnut Creek and Pleasanton have become extremely popular with young professionals and families alike

## Highly Successful & Industry Leading Retailers

- **100% occupied by national, credit tenants**, Hobby Lobby and Guitar Center
  - Hobby Lobby is the **largest privately owned arts and crafts retailer in the world** founded in 1972
  - The company generated over \$7.9 billion sales in 2023 with over 1,000 locations in 48 states
  - Guitar Center is the leader in the music retailer industry with over 320 stores in 45 states
  - **They generated over \$2.3 billion in sales for 2023 and was founded in 1959**
- Both tenants are dominant in their categories and have seen significant growth in recent years
- For both tenants, the **site is the only location serving the densely populated and highly affluent County of Contra Costa**

## Strongest Intersection in Trade Area

- Located at a signalized, hard corner intersection with unobstructed visibility from Willow Pass Road and Diamond Way (**64,000 VPD**)
- Flanked by **two of the East Bay's most heavily trafficked freeways** I-680 (144,817 VPD) and Highway 242 (127,315 VPD) with easy access from both
- Willow Pass is the entry to the core of Downtown Concord and Diamond Way is the thoroughfare for Concord's most successful retail centers

## Long Term Tenant Occupancy & Recent Lease Extensions Exercised

- **Guitar Center has been a tenant for over 20 years and Hobby Lobby for over 10 years**
- Both tenants **recently exercised their 5 year option** proving their long term commitment to the site

## Located Near High-End Lifestyle Center and High Density Residential Developments

- 1280 Willow benefits from **close proximity to some of the highest-profile recent retail and residential developments in the East Bay**
- The Veranda – 375,000 SF lifestyle center on par with the highest-end retail developments in the Bay Area with entertainment, shopping, and dining
- Renaissance Square Apartments – 281 high end units with club amenities
- Park Central – 259 Luxury Apartments

## Significant Barriers to Entry

- Lack of developed land, time consumptive entitlement processes, and high construction costs **result in significant barriers to entry for any future competitive retail development to the center**

## Long Term Higher and Better Use Potential

- The Center is zoned and ideally suited for redevelopment to a higher and better use
  - **Current WMX (West Concord Mixed Use) Zoning allows for higher density retail, hospitality, and office development**
- With several recently built and proposed high end residential in the Downtown Concord area in close proximity to the center, the City of Concord is growing more receptive to exploring a General Plan revision that would accommodate potentially high density residential development at this site

DOWNTOWN  
CONCORD

CALIFORNIA  
242 (± 127,315 VPD)

WILLOW PASS ROAD

DIAMOND BLVD.

(± 64,000 VPD)

INTERSTATE  
680 (± 144,817 VPD)



**THE VERANDA**

WHOLE  
FOODS  
MARKET  
VERANDA  
LUXE  
CINEMA

**COST PLUS**  
WORLD MARKET

**T.J. maxx**

**BARNES & NOBLE**

**GAP**

**CITY SPORTS CLUB**

**BANANA REPUBLIC**

**DIAMOND BLVD.**

**SUNVALLEY SHOPPING CENTER**

**SAFeway**

**NORSTROM Rack**

**24 FITNESS**

**macy's**



**WILLOWS SHOPPING CENTER**

**OLD NAVY**

**UFC GYM**



(± 64,000 VPD)

**WILLOW PASS ROAD**



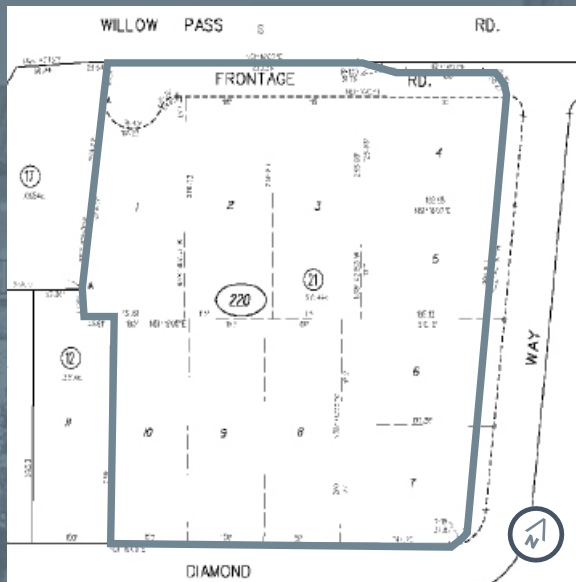
**HOBBY LOBBY**



**1280 WILLOW PASSROAD**

# PROPERTY DESCRIPTION

Parcel Map



| PARCEL        | ACRES | SQ. FT. |
|---------------|-------|---------|
| 127-220-021-1 | 6.38  | 277,956 |



# HOBBY LOBBY

CRAFTS

HOME ACCENTS

FLORAL

1280





## AREA OVERVIEW

### The City of Concord

Concord, CA, nestled in Contra Costa County, boasts the highest population in the region and a burgeoning economic landscape. Initially rooted in agriculture, the city transformed into a residential enclave, catering to commuters bound for San Francisco and Oakland during the mid-20th century. The advent of the Concord BART station in 1973 catalyzed Concord's evolution into a prominent economic hub, attracting major companies like Bank of America to establish offices in the downtown area.

Downtown Concord remains a vibrant epicenter of commerce, supported by a thriving retail sector and esteemed healthcare facilities like John Muir Medical Center. Concord's proximity to San Francisco and Oakland, both less than 30 miles away, enhances its appeal as a residential destination. De La Salle High School, renowned for its football program, exemplifies Concord's commitment to excellence in education and athletics, contributing to its esteemed reputation.

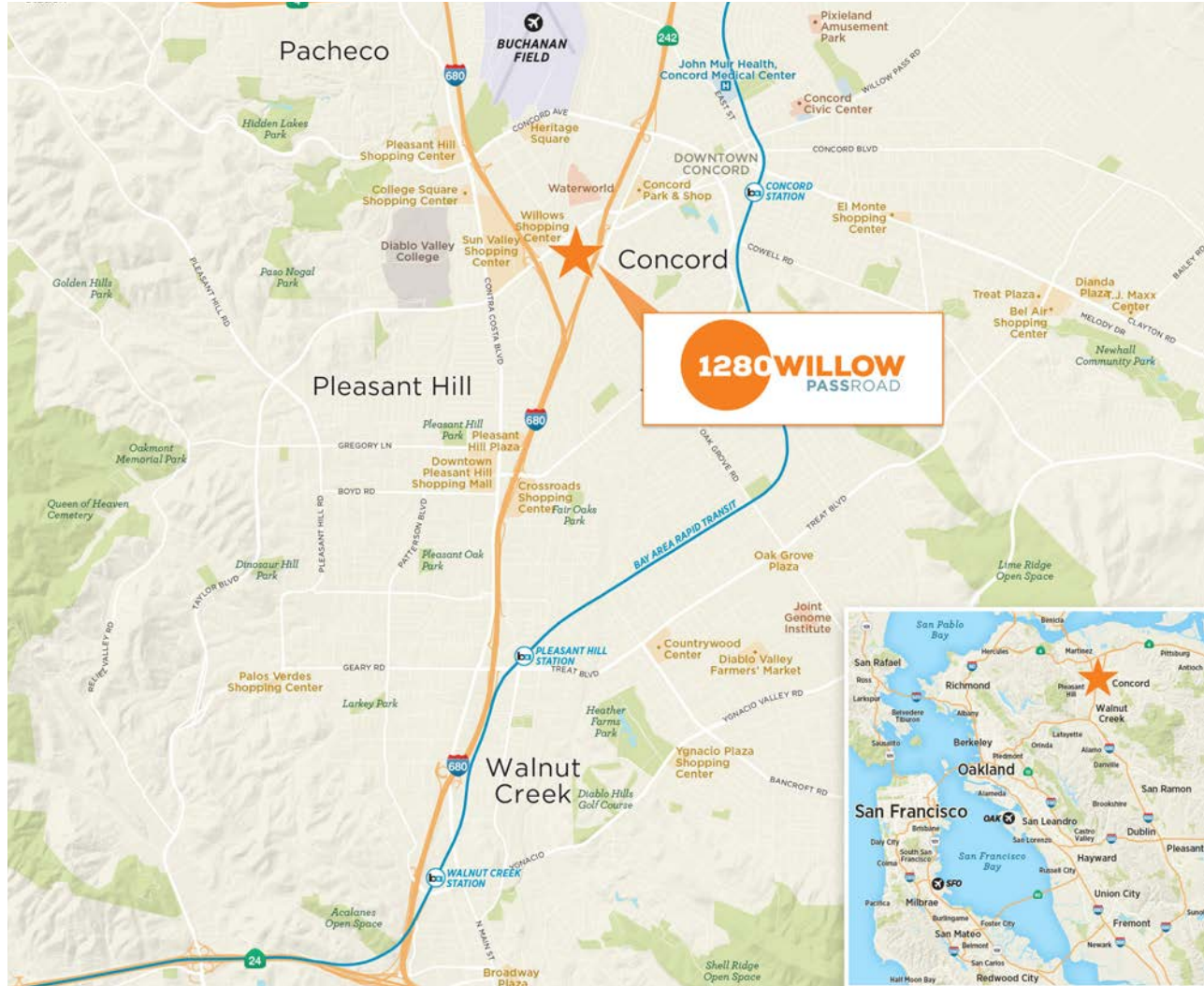
Beyond its economic and educational prowess, Concord offers an array of attractions and amenities, from Six Flags Hurricane Harbor to Diablo Valley College. Sunvalley Shopping Center serves as a retail focal point, catering to the immediate trade area. Concord's strategic location, bolstered by its own BART transit station, ensures seamless connectivity to neighboring cities, making it an ideal locale for commuters and residents alike.



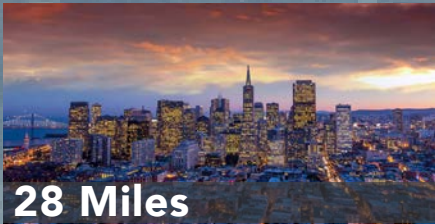
# AREA OVERVIEW



## Major Employers



## DISTANCE FROM CONCORD



San Francisco



Sacramento



San Jose



Oakland

# DEMOGRAPHICS



## Population

| 1280 Willow Pass Rd., Concord, CA | 1 Mile | 3 Mile  | 5 Mile  |
|-----------------------------------|--------|---------|---------|
| 2022 Estimated Population         | 24,982 | 146,784 | 261,339 |
| 2027 Projected Population         | 25,332 | 149,007 | 266,889 |
| 2032 Projected Population         | 26,111 | 153,702 | 276,162 |
| 2022 Median Age                   | 35     | 40      | 41      |



## Households

|   |          |           |           |
|---|----------|-----------|-----------|
| 2022 Estimated Households               | 8,404    | 56,914    | 103,135   |
| 2027 Projected Households               | 8,527    | 57,917    | 105,572   |
| 2032 Projected Households               | 8,794    | 59,839    | 109,389   |
| 2022 Estimated Average Household Income | \$99,299 | \$129,899 | \$145,142 |
| 2022 Estimated Median Household Income  | \$79,101 | \$105,818 | \$117,573 |



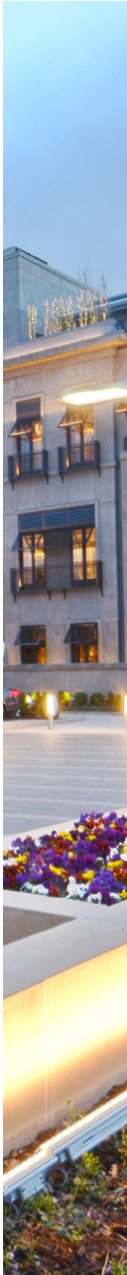
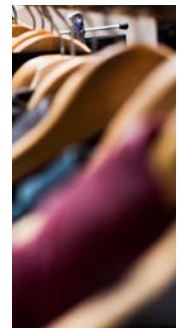
## Ethnicity

|  |     |     |     |
|--|-----|-----|-----|
| 2022 Estimated Hispanic                  | 49% | 27% | 22% |
| 2022 Estimated White                     | 30% | 51% | 56% |
| 2022 Estimated Asian or Pacific Islander | 12% | 13% | 13% |
| 2022 Estimated Black                     | 5%  | 4%  | 3%  |
| 2022 Estimated Other Races               | 4%  | 6%  | 6%  |



## Business

|                                 |        |        |         |
|---------------------------------|--------|--------|---------|
| 2022 Estimated Total Businesses | 440    | 5,031  | 9,021   |
| 2022 Estimated Total Employees  | 13,017 | 77,055 | 137,487 |



REGIONAL MAP





**1. THE ARGENT**

2400 Willow Pass Rd, Concord, CA 94519  
Argent Development  
Approved - 181 Residential Units  
1.49 AC

**2. CONCORD VILLAGE**

2400-90 Salvio St, Concord, CA, 94520  
Nicholson Development Properties  
Under Review - 230 Residential Units  
2.26 AC

**3. SALMON RUN APARTMENTS**

2325 Clayton Rd, Concord, CA, 94520  
Clayton Road Elevation  
Approved - 32 Residential Units  
.50 AC

**4. ASHBURY APARTMENTS**

1650 Ashbury Dr, Concord, CA 94520  
Maracor Development  
Approved - 183-unit affordable housing units  
1.81 AC

**5. AVESTA ASSISTED LIVING FACILITY**

1385 Galindo Street, Concord, CA, 94520  
Avesta Development  
Approved - 150 Multifamily Units  
1.02 AC

**6. RMG AFFORDABLE HOUSING**

1335 Galindo St, Concord, CA, 94520  
RMG Housing  
Under Construction - 75 Units  
.55 AC site

**7. GALINDO TERRACE**

1309 Galindo St, Concord, CA  
Resources for Community Development  
Under Construction - 62 Units  
.53 AC

**8. 6-PLEX**

2150 Fremont Street, Concord, CA  
Rufn Architecture +  
Approved - 6 Residential Units  
.23 AC

**9. HAMPTON INN HOTEL**

1785 Pine St, Concord, CA 94520  
DSEA, Inc.  
Projected Completed - 9/15/2023 - 86  
Rooms  
1.24 AC



CONCORD  
AHHI \$116,523

PLEASANT HILL  
AHHI \$147,211

WALNUT CREEK  
AHHI \$148,316

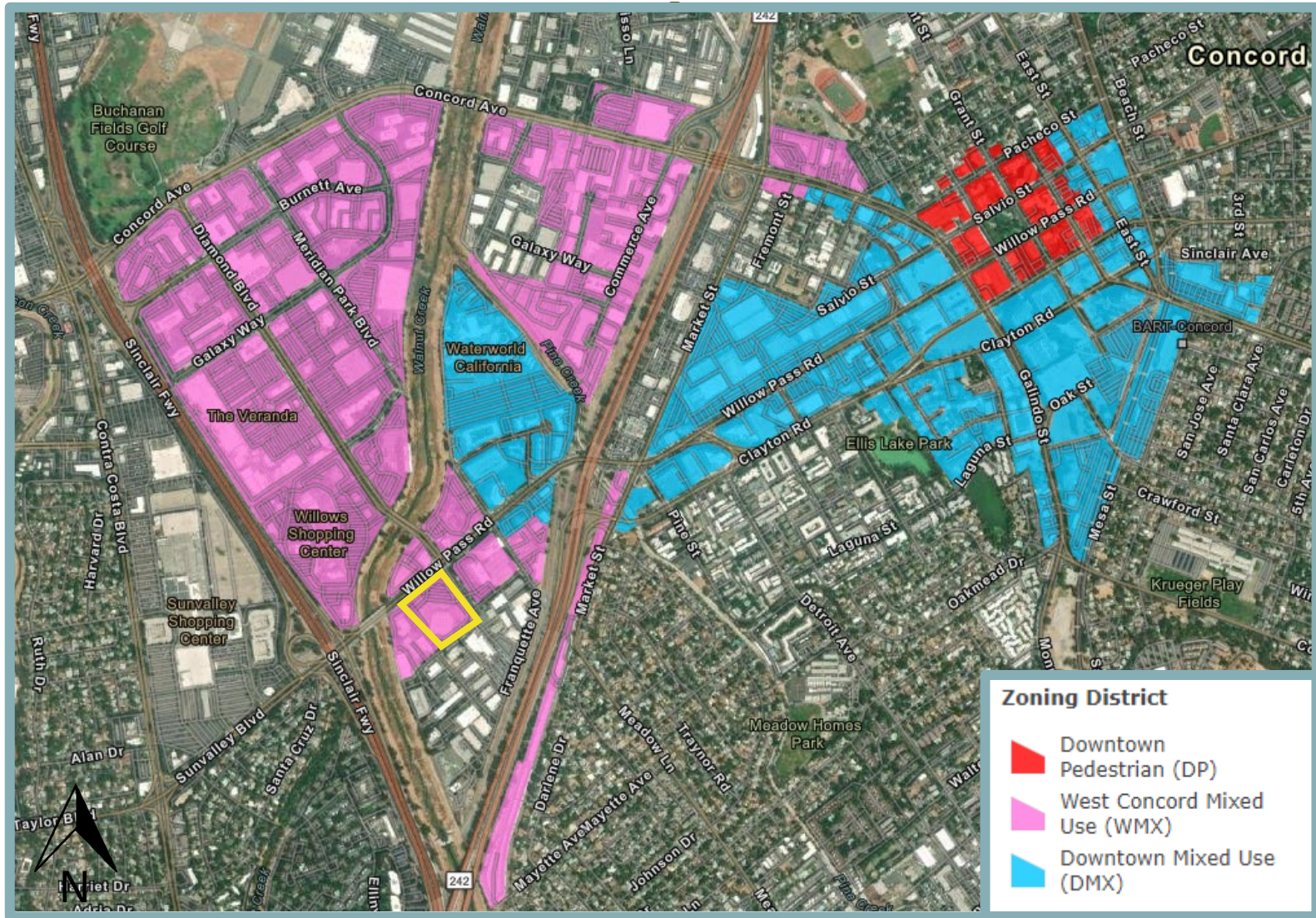
1280 WILLOW  
PASSROAD

(± 64,000 VPD)

242  
(± 127,315 VPD)



# ZONING OVERVIEW



Zoning: WMX (West Concord Mixed Use). The WMX district is applied to the area west of downtown, along Concord Avenue and the Walnut Creek Channel, and adjoining areas of the City appropriate for a mix of schools, commercial, office, retail, multi-tenant office/warehouses, and institutional development at up to 4.0 FAR. The WMX district allows new automobile dealers, shopping centers, hotels, restaurants, office buildings and multi-tenant commercial spaces, including contractor showrooms and storage uses when located entirely within a building, and public/quasi-public uses. The WMX district does not allow residential uses.

## CONCORD'S HIGH END RESIDENTIAL DEVELOPMENT



### RENAISSANCE SQUARE

1825 Galindo Street

- Apartment Complex
- Phase 1: 102 units
- Phase 2: 179 units

### PARK CENTRAL

1555 Galindo Street

- Apartment Complex
- 259 units
- Built 2003



# CONCORD'S PREMIER LIFESTYLE CENTER



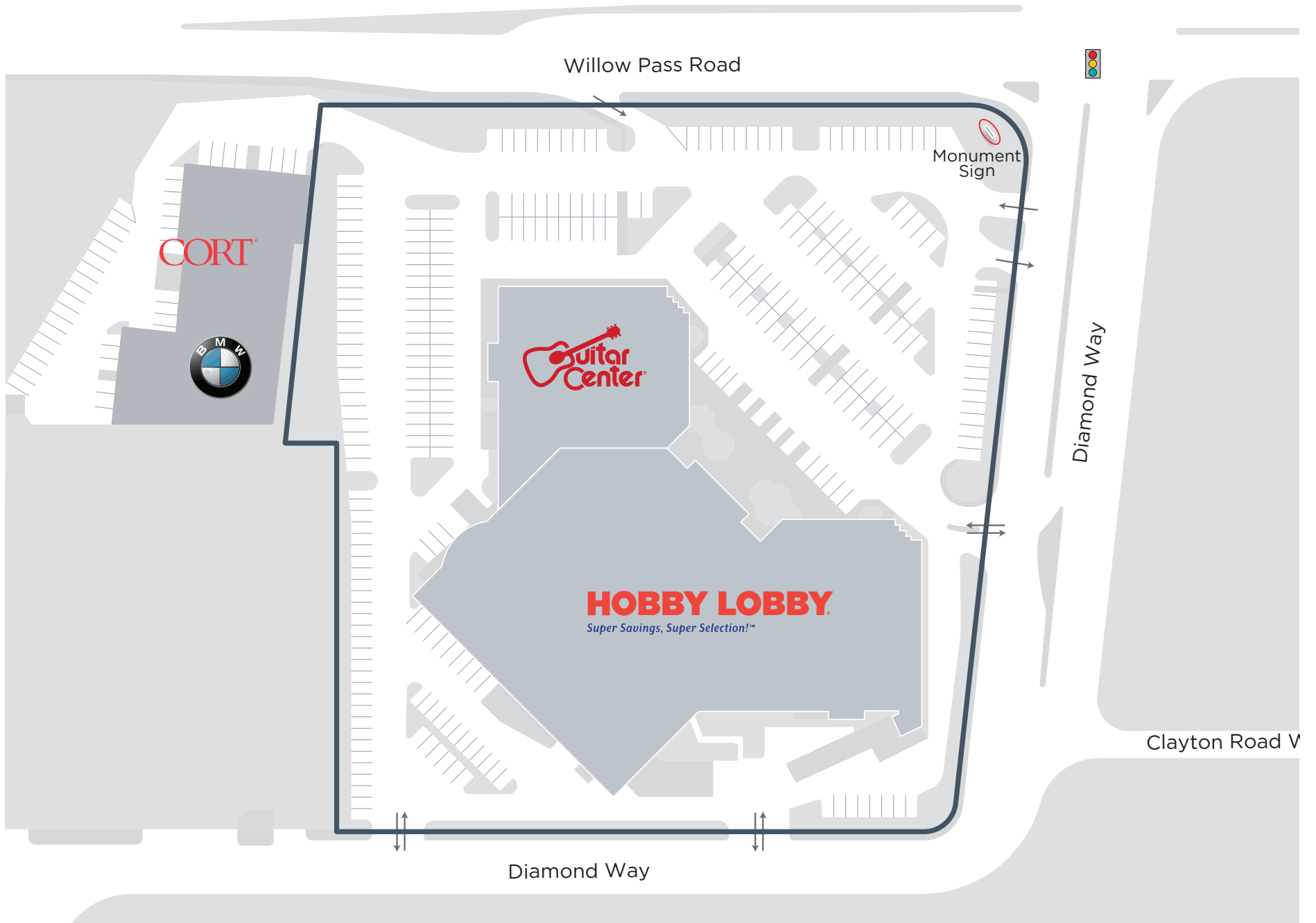
## THE VERANDA

2003 Diamond Boulevard

- 375,000 SF Lifestyle Center
- Anchored by Whole Foods Market  
365, Yard House and Imax







Willow Pass Road

Monument Sign

CORT



Guitar Center

**HOBBY LOBBY**  
*Super Savings, Super Selection!™*

Diamond Way

Clayton Road V

Diamond Way

# RENT ROLL

| SUITE | TENANT NAME          | SF     | % OF PROPERTY | DATE    | INCREASE | MONTHLY RENTAL RATES |        | ANNUAL RENTAL RATES |                     | % OF TOTAL | RECOVERY TYPE | LEASE START | LEASE EXPIRATION | LEASE OPTIONS  |
|-------|----------------------|--------|---------------|---------|----------|----------------------|--------|---------------------|---------------------|------------|---------------|-------------|------------------|--|
|       |                      |        |               |         |          | RENT                 | PSF    | RENT                | PSF                 |            |               |             |                  |  |
| 1     | <b>Hobby Lobby</b>   | 57,389 | 78%           | Current |          | \$86,131             | \$1.50 | \$1,033,576         | \$18.01             | 66%        | NNN           | 3/6/2014    | 4/5/2029         | 2 (5-Year)<br>Opt. 1: \$92,587.59/mo.<br>Opt. 2: \$99,522.09/mo. |
| 2     | <b>Guitar Center</b> | 15,778 | 22%           | Current |          | \$43,746             | \$2.77 | \$524,952           | \$33.27             | 34%        | NNN           | 10/1/1998   | 9/30/2028        | None<br>20% Admin Fee on CAM excl. ins. and tax                  |
|       |                      |        |               |         |          | <b>OCCUPIED SF</b>   | 73,167 | 100%                | <b>OCCUPIED SF</b>  | \$129,877  | \$1.78        | \$1,558,528 | \$21.30          | 100%   |
|       |                      |        |               |         |          | <b>VACANT SF</b>     | 0      | 0%                  | <b>VACANT SF</b>    | \$0        |               | \$0         |                  | 0%   |
|       |                      |        |               |         |          | <b>AVAILABLE SF</b>  | 73,167 | 100%                | <b>AVAILABLE SF</b> | \$129,877  | \$1.78        | \$1,558,528 | \$21.30          | 100%   |

# TRANSACTION SUMMARY

## FINANCIAL INFORMATION

|                   |  |
|-------------------|--|
| <b>Price:</b>     | <b>\$22,741,000</b>                        |
| <b>Price PSF:</b> | <b>\$311</b>                               |
| Address           | 1280 Willow Pass Road<br>Concord, CA 94520 |
| Rentable Area     | 73,167 SF                                  |

## OPERATING INFORMATION

|                             | In-Place           |
|-----------------------------|--------------------|
| <b>Gross Potential Rent</b> | <b>\$1,558,528</b> |
| Plus Recapture              | \$337,729          |
| Effective Gross Income      | \$1,896,256        |
| Less Expenses               | (\$418,087)        |
| <b>Net Operating Income</b> | <b>\$1,478,170</b> |
| <b>Cap Rate</b>             | <b>6.50%</b>       |

## OPERATING EXPENSES

|                                    |         |                    | PSF/Yr          |
|------------------------------------|---------|--------------------|-----------------|
| Taxes <sup>(1)</sup>               | 1.1047% | (251,220)          | (\$3.43)        |
| Special Assessments <sup>(1)</sup> |         | (18,011)           | (\$0.25)        |
| Insurance <sup>(2)</sup>           |         | (27,917)           | (\$0.38)        |
| CAM <sup>(3)</sup>                 |         | (64,051)           | (\$0.88)        |
| Management <sup>(4)</sup>          | 3.00%   | (56,888)           | (\$0.78)        |
| <b>Total</b>                       |         | <b>(\$418,087)</b> | <b>(\$5.71)</b> |

- (1) Taxes reassessed on new purchase price based on current millage rate  
(1) Special assessments assumed the same as 2023 Tax Bill  
(2) Insurance is based on the 2023 T-12  
(3) CAM is based on the 2023 T-12  
(4) Management estimated at 3% of EGI based on market rate  
(5) Slippage for HL w/ 4% Cap on controllable, 0% pass thru for management, 20% admin on CAM for GC



# HOBBY LOBBY LEASE ABSTRACT

|  |  |
|--|--|
| <b>OWNERSHIP INTEREST (GROUND/FEE SIMPLE):</b> | Fee Simple   |
| <b>LEASE TYPE:</b>                             | NNN  |
| <b>TENANT (SIGNING ENTITY):</b>                | Hobby Lobby Stores, Inc.   |
| <b>DOING BUSINESS AS (BUSINESS NAME):</b>      | Hobby Lobby  |
| <b>GUARANTOR:</b>                              | Hobby Lobby Stores, Inc.   |
| <b>LANDLORD:</b>                               | B & L Realty Associates V, LLC   |
| <b>ADDRESS/SUITE #:</b>                        | 1280 Willow Pass Road, Concord, CA   |
| <b>LEASE EXECUTION DATE:</b>                   | July 8th, 2013   |
| <b>LEASE COMMENCEMENT DATE:</b>                | 3/6/2014   |
| <b>RENT COMMENCEMENT DATE:</b>                 | 3/6/2014   |
| <b>ORIGINAL TERM:</b>                          | 10 Years with two (3) renewal terms of five (5) years each                                   |
| <b>EXPIRATION DATE:</b>                        | 4/5/2029   |
| <b>PREMISES RSF:</b>                           | \$18.01 SF/Yr.   |
| <b>PREMISES SF:</b>                            | 57,389 SF  |
| <b>Pro Rata Share:</b>                         | 78.44%   |
| <b>CURRENT RENT AND ESCALATIONS (MONTHLY):</b> | 86,131.32/mo   |
| <b>OPTIONS AND TERMS:</b>                      | Two (2) renewal options<br>1st: \$92,587.59/mo, 2nd: \$99,522.09/mo                          |
| <b>INSURANCE:</b>                              | Tenant responsible for Pro Rata Share  |
| <b>UTILITIES:</b>                              | Tenant responsible for Pro Rata Share  |
| <b>PROPERTY TAXES:</b>                         | Tenant shall reimburse Landlord for a pro rata share of the Taxes                            |
| <b>PROPERTY TAX CAP:</b>                       | Responsible for only one increase in taxes due to sale during each potential extension term. |
| <b>INSURANCE:</b>                              | Tenant shall reimburse landlord for taxes based on Pro Rata share (78.44%).                  |

|   |   |
|---|---|
| <b>CAM:</b>                                   | Tenant responsible for Pro Rata Share   |
| <b>CAM CAPS:</b>                              | CAM shall not increase by more than 4% annually from Base Year (2014)   |
| <b>MANAGEMENT FEES/ ADMIN FEES:</b>           | None  |
| <b>TENANT MAINTENANCE RESPONSIBILITIES:</b>   | Tenant shall maintain at all times in good an working order the interior of the lease premises, HVAC equipment, plumbing, electrical, and utility components serving the leased premises.   |
| <b>LANDLORD MAINTENANCE RESPONSIBILITIES:</b> | "Landlord shall maintain at all times in good and working order the exterior of lease premises, all structural components, load bearing walls, water, sewer, and other utility lines outside of lease premises, the roof system " |
| <b>STRUCTURE:</b>                             | Landlord responsible  |
| <b>HVAC:</b>                                  | Tenant Responsible  |
| <b>ROOF:</b>                                  | Landlord Repsonible   |
| <b>EXCLUSIVE USE:</b>                         | Tenant shall have the exclusive right within the Shopping Center to sell art supplies, craft supplies, fabrics, photo frames, frames, framed art, wall art, and wall décor.   |
| <b>SUBLEASE/ASSIGNMENTS:</b>                  | Tenant is not required to obtain landlord's consent prior to subletting or assigning. Tenant may not sublet in violation of the prohibited uses   |
| <b>ESTOPPEL:</b>                              | Provided within twenty (20) days after written request by Landlord, Tenant shall execute and deliver to Landlord or the holder of a mortgage encumbering the Shopping Center a tenant estoppel                                    |

# GUITAR CENTER LEASE ABSTRACT

|  |  |
|--|--|
| <b>OWNERSHIP INTEREST (GROUND/FEE SIMPLE):</b> | Fee Simple   |
| <b>LEASE TYPE:</b>                             | NNN  |
| <b>TENANT (SIGNING ENTITY):</b>                | Guitar Center, Inc.  |
| <b>DOING BUSINESS AS (BUSINESS NAME):</b>      | The Guitar Center  |
| <b>GUARANTOR:</b>                              | Guitar Center, Inc.  |
| <b>LANDLORD:</b>                               | Marc Paul, Inc   |
| <b>CURRENT LEASE TERM:</b>                     | 1280 Willow Pass Road, Concord, CA   |
| <b>LEASE EXECUTION DATE:</b>                   | 07/15/1998   |
| <b>LEASE COMMENCEMENT DATE:</b>                | 07/15/1998   |
| <b>RENT COMMENCEMENT DATE:</b>                 | 10/1/1998 (est.)   |
| <b>ORIGINAL TERM:</b>                          | 10 Years with 2 (5-Year) Renewal Options   |
| <b>EXPIRATION DATE:</b>                        | 09/30/2028   |
| <b>PREMISES RSF:</b>                           | \$33.27 SF/Yr.   |
| <b>PREMISES SF:</b>                            | 15,778 SF  |
| <b>Pro Rata Share:</b>                         | 22%  |
| <b>CURRENT RENT AND ESCALATIONS (MONTHLY):</b> | \$43,746/Mo.   |
| <b>OPTIONS AND TERMS:</b>                      | None Remaining   |
| <b>PROPERTY TAXES:</b>                         | Tenant will pay Tenant's Share of Real Property Taxes annually to Landlord in two (2) installments.  |
| <b>PROPERTY TAX CAP:</b>                       | Tenant will not be liable for any increases in Real Property Taxes that result from reassessment due to changes in ownership one (1) occasion during each extension term |
| <b>INSURANCE:</b>                              | Tenant will pay to Landlord Tenants Share of the cost of Landlord's Insurance annually.  |
| <b>UTILITIES:</b>                              | Tenant Responsible   |

|   |  |
|---|--|
| <b>CAM:</b>                                   | Tenant shall reimburse landlord for CAM expenses based on Pro Rata share (21.56%)  |
| <b>EXPENSE CAPS:</b>                          | None   |
| <b>MANAGEMENT FEES/ ADMIN FEES:</b>           | Not to exceed twenty percent (20%) of the Common Area Expenses actually paid by Landlord (specifically excluding amounts paid by Landlord for insurance, Real Property Taxes, depreciation, and charges to third parties which include a supervisory fee)  |
| <b>TENANT MAINTENANCE RESPONSIBILITIES:</b>   | Tenant shall maintain at all times in good an working order the interior of the lease premises, HVAC equipment, plumbing, electrical, and utility components serving the leased premises.  |
| <b>LANDLORD MAINTENANCE RESPONSIBILITIES:</b> | Landlord will at all times during the term of this Lease and at its sole cost and expense maintain in good order, condition and repair, the following: (i) the structural parts of the Building, which structural parts include the foundations, bearing and exterior walls, sub-flooring and roof (including roof coverings, insulation, skylights (if any), roof structures and roof support systems); (ii) the electrical, plumbing, sewage and utility systems lying outside the Premises. |
| <b>HVAC:</b>                                  | Tenant Responsible   |
| <b>ROOF:</b>                                  | Landlord Responsible   |
| <b>STRUCTURE:</b>                             | Landlord Responsible   |
| <b>EXCLUSIVE USE:</b>                         | Non-compete within a 3 mile radius   |
| <b>SUBLEASE/ASSIGNMENTS:</b>                  | Tenant must obtain Landlord's consent to sublease or assign except in the case of a sublease to an affiliate of the tenant or to a company with which the tenant has merges.   |
| <b>ESTOPPEL:</b>                              | Provided within twenty (15) days after written request by Landlord, Tenant shall execute and deliver to Landlord or the holder of a mortgage encumbering the Shopping Center a tenant estoppel   |



HOBBY LOBBY

HOME ACCENTS

FLORAL

KEYBOARDS SOFTWARE

7R3W570

7795849

# HOBBY LOBBY

## Hobby Lobby

[www.hobbylobby.com](http://www.hobbylobby.com)

Hobby Lobby was founded in 1970. Today, it is the largest privately owned arts-and-crafts retailer in the world and operates in 47 states. It is primarily an arts-and-crafts store, but also includes hobbies, picture framing, jewelry making, fabrics, floral and wedding supplies, cards and party ware, baskets, wearable art, home accents and holiday merchandise.

**Company Type:** Private  
**Locations:** 1,000+  
**2023 Employees:** 46,000+



## Guitar Center

[www.guitarcenter.com](http://www.guitarcenter.com)

Guitar Center began in 1959 in Hollywood, California and southern California is still home to its headquarters. The American music retailer chain is the largest company of its kind in the United States. It went public in the 1990's, but went private again in 2007. Moving forward with solid goals and an unrivaled in-store experience, Guitar Center's mission is to enable musicians worldwide to experience the joy that comes from playing an instrument.

**Company Type:** Private  
**Locations:** 300+  
**2023 Employees:** 11,000+



## EXCLUSIVE INVESTMENT ADVISORS

### DONALD MACLELLAN

Faris Lee Investments  
Managing Principal  
dmaclellan@farislee.com  
(949) 221-1821  
License No. 0897784

### SCOTT DeYOUNG

Senior Managing Director  
sdeyoung@farislee.com  
(949) 221-1835  
License No. 01889050

### JEFF CONOVER

Managing Principal  
jconover@farislee.com  
(949) 221-1810  
License No. 01008195

### GREG LUKOSKY

Director  
glukosky@farislee.com  
(949) 221-1834  
License No. 01036131

## LOCAL LEASING ADVISOR

### JOHN CUMBELICH

Chief Executive Officer  
john@cumbelich.com  
(925) 935-5400 X101



JohnCumbelich  
& Associates

18301 Von Karman Ave., Suite 800, Irvine, CA 92612  
(949) 221-1800 | farislee.com

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