

YOLO COUNTY, CALIFORNIA | WOODLAND

# California & Main Retail Center

106-108 W Main St & 350-374 California St | Woodland, CA 95695

**\$4,559,000**

ASKING PRICE

**6.8%**

CAP RATE AT ASKING

**25,969**

TOTAL SQUARE FEET

**100%**

OCCUPIED | NNN

Tim Schimmel

Caceres Real Estate



## A Fully Occupied NNN Retail Center at Woodland's Premier Commercial Corner

California & Main Retail Center is a 25,969 square foot multi-tenant retail shopping center anchoring the signalized corner of West Main Street and California Street in Woodland, California. All six suites are 100% occupied under NNN lease structures, delivering immediate, reliable income from day one.

The center's L-shaped configuration maximizes frontage on both corridors while providing ample surface parking. Tenants benefit from the exceptional visibility of one of Woodland's busiest intersections, and the property's modern standing-seam metal roof and updated common areas reflect recent capital investment by the current ownership.

The tenant mix is anchored by community-essential uses: dental care (Amara Dental, fresh 5-year lease), children's enrichment (Kid's Clubhouse, 7,300 SF), national food service (Subway), local dining (Taco Joe's), and personal services (Kings Barber). Five of six leases extend beyond 2029, creating a stable, diversified income stream with minimal near-term rollover risk.

The one expiring lease, Thrift Center (11,200 SF, December 2027), is currently priced well below market at \$0.48 per SF base rent. For the right investor, this is the asset's most compelling feature: a clear path to substantially higher NOI through renewal negotiation or re-tenanting at prevailing market base rates of \$1.00 to \$1.25 per SF.

Woodland is the Yolo County seat (pop. 61,854) and the commercial hub for Yolo County's 227,607 residents. Median household income of \$90,180 underpins durable retail demand across this submarket.

### PROPERTY DETAILS

|                  |  |
|------------------|--|
| Property Name    | <b>California &amp; Main Retail Center</b>           |
| Address          | <b>106-108 W Main St &amp; 350-374 California St</b> |
| City, State      | <b>Woodland, CA 95695</b>                            |
| County           | <b>Yolo County</b>                                   |
| GLA              | <b>25,969 SF</b>                                     |
| Tenants          | <b>6 (100% Occupied)</b>                             |
| Lease Type       | <b>NNN</b>   |
| WALT             | <b>~3.1 Years</b>                                    |
| Corner           | <b>Signalized Intersection</b>                       |
| Parking          | <b>Surface, Ample</b>                                |
| Asking Price     | <b>\$4,559,000</b>                                   |
| Price per SF     | <b>\$175.56</b>                                      |
| Current Cap Rate | <b>6.8%</b>  |



### 100% Occupied with NNN Leases

All six suites are leased under NNN structures. Tenants pay their proportionate share of property taxes, insurance, and CAM. The landlord collects net income with minimal operating cost exposure. Zero vacancy, zero downtime, immediate cash flow.



### Signalized Corner on Woodland's Primary Corridor

California & Main Retail Center occupies the hard corner of West Main Street and California Street, Woodland's dominant commercial artery. Maximum traffic visibility, easy ingress and egress, and a superior location advantage over all non-corner retail in the submarket.



### Fresh 5-Year Dental Lease Eliminates Key Risk

Amara Dental Center (3,319 SF) signed a new 5-year lease in March 2026, extending through March 2031 with 3% annual rent escalations. Dental and medical tenants represent the most credit-worthy and tenacious retail occupiers in the market. This risk is retired.



### Built-In Rent Growth Across All Leases

Every lease contains scheduled rent increases. Kid's Clubhouse steps at 3% annually. Amara Dental escalates from \$5,208 to \$5,861 per month over five years. Kings Barber steps annually through 2029. Taco Joe's steps annually per lease schedule. No action required.



### Value-Add Upside: Thrift Center Below Market

The Thrift Center (11,200 SF, 43% of building) pays significantly below market rents with a lease expiring December 2027. Market rents of \$1.00 to \$1.25 per SF base would add over \$70,000 in annual NOI at renewal. The 2030 pro forma cap rate reaches 9.4% at the revised asking price.



### Yolo County Seat with Captive Trade Area

As the seat of Yolo County (227,607 residents), Woodland anchors a captive trade area with limited new retail competition. The county's agricultural economy and proximity to Sacramento (25 miles) sustain both local demand and regional consumer traffic through this corridor.



The following reflects in-place rents per signed lease documents and seller-provided bookkeeper financials. Section 1 shows current performance with all tenants at existing lease rates. Section 2 shows the value-add scenario with Thrift Center at market base rent (\$1.00/SF) plus NNN (\$0.50/SF) beginning January 2028 upon lease expiration. All figures are estimates; buyer to conduct independent due diligence.

## SECTION 1: CURRENT PERFORMANCE (AS-IS)

| Income & Expense Item           | Yr 1 (2026)      | Yr 2 (2027)      | Yr 3 (2028)      | Yr 4 (2029)      | Yr 5 (2030)      |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>INCOME</b>                   |                  |                  |                  |                  |                  |
| Gross Rental Income             | \$464,705        | \$479,036        | \$493,407        | \$508,209        | \$523,455        |
| <b>OPERATING EXPENSES (NNN)</b> |                  |                  |                  |                  |                  |
| Property Tax                    | \$51,577         | \$53,124         | \$54,718         | \$56,359         | \$58,050         |
| Insurance                       | \$15,372         | \$15,833         | \$16,308         | \$16,797         | \$17,301         |
| Management Fees                 | \$20,000         | \$20,600         | \$21,200         | \$21,836         | \$22,491         |
| Water & Sanitation              | \$13,800         | \$14,214         | \$14,640         | \$15,080         | \$15,532         |
| Grounds Maintenance             | \$10,200         | \$10,506         | \$10,821         | \$11,146         | \$11,480         |
| Cap Ex Reserve                  | \$18,000         | \$18,540         | \$19,096         | \$19,669         | \$20,259         |
| Trash Collection                | \$7,404          | \$7,626          | \$7,855          | \$8,091          | \$8,333          |
| Maintenance & Repair            | \$10,000         | \$10,300         | \$10,609         | \$10,927         | \$11,255         |
| Electricity                     | \$3,000          | \$3,090          | \$3,183          | \$3,278          | \$3,377          |
| Legal & Professional            | \$1,739          | \$1,791          | \$1,844          | \$1,900          | \$1,957          |
| Security Alarm                  | \$1,500          | \$1,545          | \$1,591          | \$1,639          | \$1,688          |
| Fees & Permits                  | \$150            | \$155            | \$159            | \$164            | \$169            |
| <b>Total NNN Expenses</b>       | <b>\$154,555</b> | <b>\$159,192</b> | <b>\$163,967</b> | <b>\$168,887</b> | <b>\$173,953</b> |
| <b>NET OPERATING INCOME</b>     | <b>\$310,150</b> | <b>\$319,844</b> | <b>\$329,439</b> | <b>\$339,322</b> | <b>\$349,502</b> |

Yr 1-3 from seller bookkeeper projections (3% annual escalation). Yr 4-5 projected at same growth rate. Thrift Center remains at current below-market lease rate through all five years.

## SECTION 2: VALUE-ADD PRO FORMA (THRIFT CENTER AT MARKET RENT)

| Income & Expense Item  | Yr 3 (2028)      | Yr 4 (2029)      | Yr 5 (2030)      |
|--|------------------|------------------|------------------|
| <b>INCOME (THRIFT CENTER AT \$1.00/SF BASE + \$0.50 NNN)</b> |                  |                  |                  |
| Gross Rental Income  | \$566,475        | \$583,469        | \$600,973        |
| <b>OPERATING EXPENSES (NNN)</b>                              |                  |                  |                  |
| Total NNN Expenses (same as Section 1)                       | <b>\$163,967</b> | <b>\$168,887</b> | <b>\$173,953</b> |
| <b>NET OPERATING INCOME</b>                                  | <b>\$402,507</b> | <b>\$414,582</b> | <b>\$427,020</b> |

Assumes Thrift Center (11,200 SF) renews at \$1.00/SF base rent + \$0.50/SF NNN (\$16,800/mo total) upon December 2027 lease expiration. Current Thrift Center base rent is \$5,335/mo (\$0.48/SF), significantly below market. NNN reimbursements remain consistent. All other tenants at scheduled escalations. Buyer to verify independently.

|   |   |   |  |
|---|---|---|--|
| At \$4,200,000<br><b>7.4%</b><br>Cap Rate | At \$4,400,000<br><b>7.0%</b><br>Cap Rate | At \$4,500,000<br><b>6.9%</b><br>Cap Rate | At \$4,559,000 (Asking)<br><b>6.8%</b><br>Current Cap Rate |
|---|---|---|--|

In-place rent roll as of 2025 per seller bookkeeper records and signed lease documents. All figures from seller-provided financials. NNN tenants pay prorated operating expenses.

| Tenant             | Suite | SF            | % Bldg      | Base/Mo         | NNN/Mo          | Total/Mo        | \$/SF Base    | \$/SF NNN     | Exp. Date  | Options     |
|--------------------|-------|---------------|-------------|-----------------|-----------------|-----------------|---------------|---------------|------------|-------------|
| Kid's Clubhouse    | A     | 7,300         | 28.1%       | \$7,031         | \$3,650         | \$10,681        | \$0.96        | \$0.50        | 3/31/2030  | None        |
| Subway             | B     | 1,200         | 4.6%        | \$2,631         | \$600           | \$3,231         | \$2.19        | \$0.50        | 3/31/2029  | 1 x 5yr     |
| Kings Barber       | C     | 750           | 2.9%        | \$1,325         | \$375           | \$1,700         | \$1.77        | \$0.50        | 4/30/2029  | None        |
| Taco Joe's         | D     | 2,200         | 8.5%        | \$4,309         | \$1,300         | \$5,609         | \$1.96        | \$0.59        | 3/31/2030  | None        |
| Amara Dental       | E     | 3,319         | 12.8%       | \$5,208         | \$1,660         | \$6,867         | \$1.57        | \$0.50        | 3/31/2031  | None        |
| Thrift Center      | F     | 11,200        | 43.1%       | \$5,335         | \$5,376         | \$10,711        | \$0.48        | \$0.48        | 12/31/2027 | 1 x 5yr FMV |
| <b>TOTAL / AVG</b> |       | <b>25,969</b> | <b>100%</b> | <b>\$25,839</b> | <b>\$12,961</b> | <b>\$38,799</b> | <b>\$0.99</b> | <b>\$0.50</b> |            |             |

## CONTRACTUAL RENT ESCALATION SCHEDULES

### Kid's Clubhouse LLC (AIR CRE NNN)

Yr 1 Apr 2025-Mar 2026: \$10,220/mo  
 Yr 2 Apr 2026-Mar 2027: \$10,527/mo  
 Yr 3: \$10,843 | Yr 4: \$11,158 | Yr 5: \$11,502  
 3% annual; base \$7,031/mo + NNN \$3,650/mo

### Taco Joe's (CAR Lease Oct 2024)

Current base: \$4,309/mo + NNN \$1,300/mo  
 Annual steps through March 2030  
 NNN expenses reimbursable separately  
 Total current: \$5,609/mo

### Amara Dental Center (New 5yr Lease)

Yr 1 Apr 2026-Mar 2027: \$6,867/mo total  
 Base: \$5,208/mo + NNN: \$1,660/mo  
 3% annual escalations on base  
 New lease signed March 4, 2026

### Subway (Amendment Apr 2021)

Option period 1: Apr 2024-Mar 2029  
 Current base: \$2,631/mo + NNN \$600/mo  
 3% annual rent escalations per amendment  
 National brand; 5+ years at location

### Kings Barber (Addendum May 2025)

Current base: \$1,325/mo + NNN \$375/mo  
 May 2026-Apr 2027: \$1,365/mo  
 May 2027-Apr 2028: \$1,406/mo  
 Annual steps per addendum

### Thrift Center (NNN Lease)

Current base: \$5,335/mo + NNN \$5,376/mo  
 Base \$/SF: \$0.48 (significantly below market)  
 Lease expires: December 31, 2027  
 1 x 5-year option at Fair Market Value



| <b>Kid's Clubhouse</b> |                                   | Suite A   7,300 SF   28.1% |
|------------------------|-----------------------------------|----------------------------|
| Category               | Children's Education & Enrichment |                            |
| Lease Type             | NNN (CAM incl. in base)           |                            |
| Lease Start / End      | Apr 2025 / Mar 31, 2030           |                            |
| Yr 1 Base Rent         | \$10,220/mo                       |                            |
| Yr 2 Base Rent         | \$10,527/mo (3% step)             |                            |
| Operator               | Local; base \$7,031 + NNN \$3,650 |                            |

| <b>Amara Dental Center</b> |                         | Suite E   3,319 SF   12.8% |
|----------------------------|-------------------------|----------------------------|
| Category                   | Medical / Dental Office |                            |
| Lease Type                 | NNN                     |                            |
| New Lease Start / End      | Apr 2026 / Mar 31, 2031 |                            |
| Yr 1 Base Rent             | \$5,208/mo              |                            |
| NNN                        | \$1,660/mo              |                            |
| New Lease Signed           | March 4, 2026           |                            |

| <b>Subway</b> |                                 | Suite B   1,200 SF   4.6% |
|---------------|---------------------------------|---------------------------|
| Category      | National QSR (Fast Food)        |                           |
| Lease Type    | NNN                             |                           |
| Lease Period  | Option 1: Apr 2024-Mar 2029     |                           |
| Current Rent  | \$2,631 base + \$600 NNN        |                           |
| Escalations   | 3% annual per amendment         |                           |
| Brand         | Subway (global franchise brand) |                           |

| <b>Taco Joe's</b> |                           | Suite D   2,200 SF   8.5% |
|-------------------|---------------------------|---------------------------|
| Category          | Local Restaurant / QSR    |                           |
| Lease Type        | NNN                       |                           |
| Lease Period      | Oct 2024 / Mar 31, 2030   |                           |
| 2026 Base Rent    | \$4,309/mo                |                           |
| NNN Reimb.        | \$1,300/mo                |                           |
| Escalations       | Annual step-ups per lease |                           |

| <b>Kings Barber</b> |                                | Suite C   750 SF   2.9% |
|---------------------|--------------------------------|-------------------------|
| Category            | Personal Services / Barbershop |                         |
| Lease Type          | NNN                            |                         |
| Lease Period        | Through Apr 30, 2029           |                         |
| 2026 Base Rent      | \$1,325/mo                     |                         |
| NNN Reimb.          | \$375/mo                       |                         |
| Escalations         | Annual steps per addendum      |                         |

| <b>Thrift Center</b> |   | Suite F   11,200 SF   43.1% |
|----------------------|---|-----------------------------|
| Category             | Thrift / Retail   |                             |
| Lease Type           | NNN   |                             |
| Lease Expiry         | December 31, 2027   |                             |
| Current Rent         | \$5,335/mo base   |                             |
| NNN Reimb.           | \$5,376/mo  |                             |
| Value-Add Note       | Below market at \$0.48/SF base. Renewal at \$1.00/SF adds ~\$70K NOI. |                             |

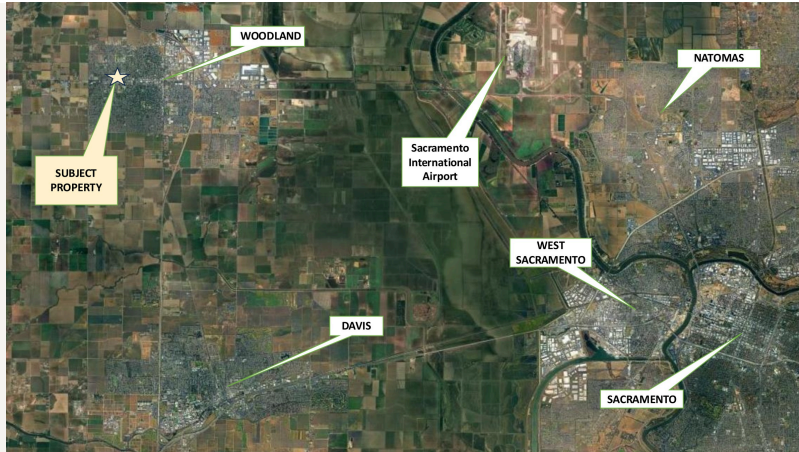
## Value-Add Story: The Thrift Center Opportunity

The Thrift Center occupies 11,200 SF (43% of the building) at a deeply below-market base rate of \$0.48/SF, expiring December 2027. NNN retail base rents on Woodland's West Main corridor trade at \$1.00 to \$1.25/SF. At \$1.00/SF base renewal with NNN at \$0.50/SF, NOI increases by ~\$70,000 annually with no additional capital required, driving the pro forma cap rate to 9.4% at asking price.

**43%**  
OF BUILDING SF

**Dec 2027**  
LEASE EXPIRATION

**9.4%**  
2030 PRO FORMA CAP AT ASK



**61,854**  
WOODLAND POPULATION (2024)

**\$90,180**  
MEDIAN HOUSEHOLD INCOME

**227,607**  
YOLO COUNTY POPULATION

**25 mi**  
DISTANCE TO SACRAMENTO

### Retail Market Context

Yolo County's retail market features limited new supply and stable occupancy. Woodland's primary corridor supports NNN cap rates of 7.0% to 7.2%. Minimal new construction since 2019 and high entitlement costs continue to protect existing centers, supporting rent growth upon tenant turnover.

### Investment Grade Metrics

Class B NNN retail cap rates in Yolo County currently range from 7.0% to 7.2%. This property is offered at a 6.8% cap with a compelling value-add component.

### Population Growth

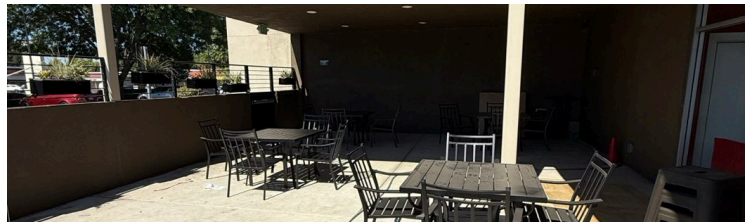
Woodland is projected to reach 62,742 residents by 2026. The approved residential pipeline will add rooftops and retail demand in the trade area over the next three to five years.

### About Woodland, California

Woodland is the county seat of Yolo County and the dominant commercial hub between Sacramento and Davis. West Main Street runs directly in front of the property, connecting the city's eastern and western retail districts at one of the corridor's highest-visibility intersections. Woodland's economy is anchored by agriculture, government, healthcare, and professional services, with proximity to UC Davis (10 miles) and Sacramento International Airport (15 miles). Its retail corridors are relatively resilient to e-commerce displacement.

### Area Proximity

|                            |            |
|----------------------------|------------|
| Downtown Woodland          | ~0.3 miles |
| Woodland Memorial Hospital | ~0.8 miles |
| Yolo County Courthouse     | ~0.5 miles |
| UC Davis Campus            | ~10 miles  |
| Sacramento CBD             | ~25 miles  |
| Sacramento Intl. Airport   | ~15 miles  |
| I-5 / Highway 113          | ~1 mile    |





# California & Main Retail Center

CORNER OF W MAIN ST & CALIFORNIA ST | WOODLAND, CA 95695



## Caceres Real Estate

EXCLUSIVELY REPRESENTED BY

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