

CORT TOWER

THE JEWEL OF THE DELTA
343 E MAIN STREET, STOCKTON, CA

ICONIC + HISTORIC 10-STORY OFFICE BUILDING FOR
SALE IN DOWNTOWN STOCKTON'S OPPORTUNITY ZONE





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THE OPPORTUNITY

±85,000	\$86	10	\$7,340,625
SF	PSF	STORIES	PURCHASE PRICE

ICONIC DOWNTOWN STOCKTON INVESTMENT IN AN OPPORTUNITY ZONE

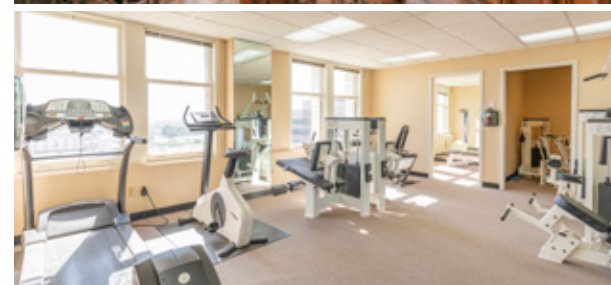
Cort Tower, located in a Federal Opportunity Zone, at 343 E. Main Street in Downtown Stockton, is a 10-story (plus a full lower level) mid-rise office building comprised of 10 floors of above ground office space, and lower level storage/office space. Originally built in 1915 by A.P. Giannini as one of the first Bank of America buildings, the property was expanded to its current size in 1922. Cort Tower is listed on the National Registry of Historic Buildings. Comprised of the many of the original architectural features including marble staircases, original windows, lobbies and historical facades, the building encompasses everything urban tenants hunger for: authentic, historic, and with the right vision re-purposed and re-imagined space in the middle of Stockton's downtown core.

Situated on a busy corner in the heart of downtown Stockton's business district, with numerous walkable amenities including coffee, food, museums and entertainment, Cort Tower's high-visibility location makes it a well-known local landmark. Cort Tower is bordered by professional offices, government buildings, and the acclaimed K-12 Stockton Collegiate International Baccalaureate School with over 1,800 college-bound students. Minutes from the Crosstown Freeway, Cort Tower is easily accessible from I-5 and 99. Several street-level parking lots and an 800-car parking garage are within one block.

As lease-up occurs and the demand increases for executive office spaces, over the next two years it is entirely reasonable to assume the Property

will achieve easily supported 2023 office rents of \$1.00 - \$1.25 per rentable square foot per month, modified gross, ultimately providing ownership with a stabilized annual yield of 7.64% by 2026. Assuming a 6.5% cap rate disposition in 2026, the pro forma value of the Property could exceed \$8,622,000 providing the strategic investor with a highly reliable income while garnering an attractive 15% levered cash-on-cash return over a 10 year hold.

At \$86 per square foot, it is difficult to describe just how rare of an opportunity to purchase an asset of this size, location and significance is. It would not be an overstatement to say an opportunity like this may never present itself again in Downtown Stockton.



PROPERTY FEATURES

Address:	343 E. Main St, Stockton, CA 95202
Building Size:	± 85,000 SF
Lower Level:	± 7,500 SF
1st Floor:	± 7,500 SF
Mezzanine:	± 2,000 SF
2nd Floor:	± 8,000 SF
3rd Floor:	± 7,500 SF
4th Floor:	± 7,500 SF
5th Floor:	± 7,500 SF
6th Floor:	± 7,500 SF
7th Floor:	± 7,500 SF
8th Floor:	± 7,500 SF
9th Floor:	± 7,500 SF
10th Floor:	± 7,500 SF
SF Available:	3,223 SF
SF Leased:	81,777 SF
Percentage Leased:	96%
APN:	149-160-080
Parcel Size:	± 11,736 SF
Year Built:	1915
Stories:	Ten (10) plus full lower level
Elevators:	Two (2) high speed
Flood Zone:	Zone X (FEMA Flood Map 06077C0460F)
Electricity:	Pacific Gas & Electric
Water:	CalWater
Sewer/Storm Drain:	City of Stockton
Gas:	Pacific Gas & Electric

Zoning: CD (Commercial, Downtown) District. The CD zoning district is applied to the downtown commercial area of the City. The intent of the CD zoning district is to encourage a mixture of high intensity uses to create a lively, pedestrian-friendly environment, with high visual quality. Appropriate uses include large scale commercial offices and office support uses, high-density residential development, tourist and lodging oriented uses, and governmental facilities. The CD zoning district is consistent with the commercial land use designation of the General Plan.



Section One: The Property

CORT TOWER

- TWO (2) NEW HIGH SPEED ELEVATORS
- NEW SILICONE ROOF
- SMARTPHONE HVAC CONTROL SYSTEM
- FIRE SYSTEM UPGRADES





BUILDING LOCATION

THE EPICENTER OF STOCKTON, CA!

1 MINS TO INTERSTATE 4	2 MINS TO INTERSTATE 5	3 MINS TO STOCKTON ARENA	5 MINS TO HIGHWAY 99	9 MINS TO STOCKTON GOLF AND COUNTRY CLUB
10 MINS TO UNIVERSITY OF THE PACIFIC	12 MINS TO SHERWOOD HALL	13 MINS TO STOCKTON METROPOLITAN AIRPORT	14 MINS TO SAN JOAQUIN DELTA COLLEGE	15 MINS TO LINCOLN CENTER

NEARBY DEVELOPMENTS

The Property also benefits from proximity to several nearby development projects which will serve tenants of 343 E. Main Street for years to come.

Cal Main Loft Apartments

1 block from Cort Tower



Address: 500 E Main Street

This project, originally the Avon Theater which opened in 1882, is one of the first market-rate apartment redevelopments in Downtown Stockton. This project will feature 29 lofts for rent.

The Ruhl Building

2 blocks from Cort Tower



The Ruhl Building is a beautiful three-story, 23,000 square foot historic building in the heart of Downtown Stockton. Built in 1903, it still retains many of its original details.

The ground floor has four nicely renovated commercial units, which are fully leased at \$6,600/ mo.

The two upper floors are planned for loft conversion. Permits for ten 2-BR lofts and two Studios have been approved by the City and are ready to pick up.

Grand View Village

3 blocks from Cort Tower



64 affordable housing units coming to Mlner Avenue in Downtown Stockton.

The Open Window Project

1-3 blocks from Cort Tower



The Open Window Project (OWP) is a major, mixed-use development by Ten Space. Its goal is to create a vibrant, walkable and livable urban core within nearly 12 acres in the heart of Downtown. Woven into the existing urban fabric, it will include a mixture of new construction and historic rehabilitation. Upon full build out, it is estimated that OWP will consist of over 1,000 residential units (lofts, townhomes, live/work spaces) and 400,000 square feet of commercial and retail spaces (offices, restaurants, breweries, art galleries).

Medici Artist Lofts

2 blocks from Cort Tower



The Housing Authority of the County of San Joaquin and DFA Development, LLC have developed 242 N. Sutter into the Medici Artist Lofts. This project holds a mix of 34 affordable and market-rate units, contributing to the influx of downtown residential spaces. A portion of the building's units are reserved for artists, only.

Tretheway Live/Work Lofts

1 block from Cort Tower



Developer Bear Paw Equity has converted the two upper floors of this historic building into 12 market-rate Live/Work units, as a part of the exciting new wave of residential spaces coming to Downtown! The Tretheway Lofts were completed in February 2020!

CalWeber 40

1 block from Cort Tower



CalWeber 40, a residential development at the southeast corner of California Street and Weber Avenue provides 40 affordable units — 28 apartments with two bedrooms and one bathroom, and 12 larger apartments with three bedrooms and two baths. Developed by Cal Weber Associates LP; DFA Development LLC; Riverside Charitable Corporation, Inc.; and PNC Real Estate.



STOCKTON

Founded in 1849 by Capt. Charles Weber, Stockton began as a tent settlement and supply center for the southern mines during the California Gold Rush. Between Stockton's incorporation in 1850, and its emergence as a popular destination for entertainment and recreation in 1900, citizens altered the natural waterways running through the city to alleviate devastating frequent floods. They also coordinated interstate water and rail with local transportation systems to facilitate the city's development.

Downtown Stockton is filled with signature historic architecture that will take you back to the times when Stockton was known as "the brick city." Many of the oldest civic and commercial buildings are still in use and feature the original ornate facades and classic interiors.

Stockton is the County seat for San Joaquin County. The City of Stockton is one of California's fastest growing communities. Stockton is currently the 13th largest city in California with a dynamic, multi-ethnic and multi-cultural population of more than 310,000. It is situated along the San Joaquin Delta waterway which connects to the San Francisco Bay and the Sacramento and San Joaquin Rivers. Stockton is located 60 miles east of the San Francisco Bay Area, 83 miles east of

San Francisco, and 45 miles south of Sacramento, the capital of California. Stockton has an airport offering service to Phoenix, Los Angeles, and Las Vegas (on Allegiant Airlines). Visitors may also fly into Sacramento, Oakland or San Francisco.

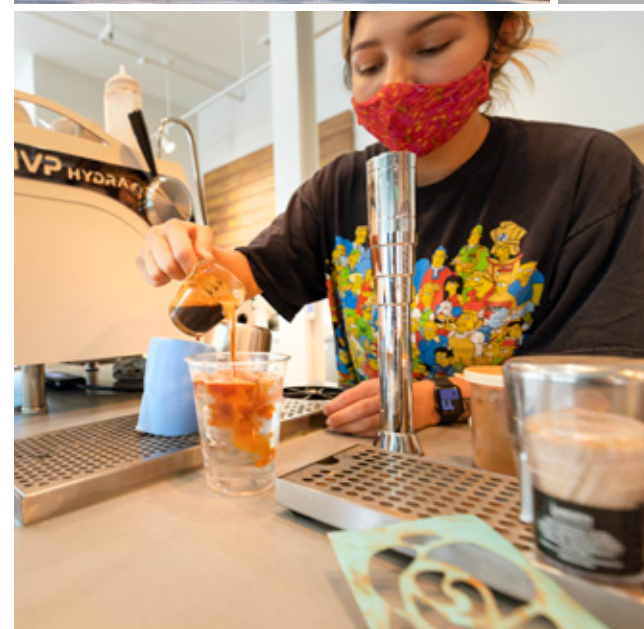
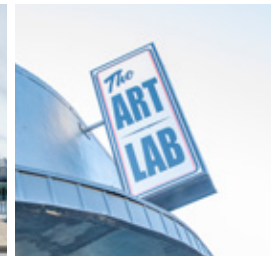
In the mid-2000's Stockton underwent a tremendous economic expansion and continues to aggressively revitalize its downtown. Projects in the downtown area along the waterfront include an indoor arena, baseball stadium and waterfront hotel. A 16-screen downtown City Centre Cinemas was completed in December 2003. The Bob Hope (Fox) California Theatre, listed on the National List of Historic Landmarks recently completed a total renovation and hosts live performances regularly. The arena hosts the Stockton Kings (NBA G-League) basketball team, the Stockton Heat (AHL) Hockey team, as well as year-round family and cultural events and concerts. Adjacent to the Stockton Arena is the Stockton Ballpark, home of the Stockton Ports Single A Baseball Team (Oakland A's affiliate).

Stockton offers an excellent quality of life for its residents. The City has a number of beautiful residential communities along waterways, with single-family homes costing about one-third the price of homes in the Bay Area. With over 100,000

trees, Stockton has been recognized by Sunset Magazine as the "Best Tree City" in the western United States. In 1999, 2004, 2015, 2017, and 2018, Stockton was designated an All-America City by the National Civic League.

Stockton also has outstanding recreational opportunities. Stockton is within close proximity to world famous scenic attractions including the California Coast, San Francisco, Lake Tahoe and Yosemite National Park. The community offers many local recreational opportunities such as professional sports teams, an olympic size ice rink, and the Delta, which provides thousands of miles of waterways for water skiing, sailing and other water activities. There are also many opportunities to enjoy music, theater, dance, literary events, and other cultural and entertainment activities throughout the year. The city also boasts the 95 year old Stockton Symphony, a nearly 70 year old Stockton Civic Theatre, and the 90 year old Haggin Museum.

The city is home to several well-known higher educational institutions including the University of the Pacific, California State University Stanislaus-Stockton, San Joaquin Delta Community College, Humphreys University and School of Law, as well as a variety of private and vocational schools.

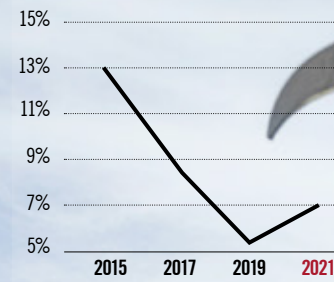


STOCKTON DATA BITES

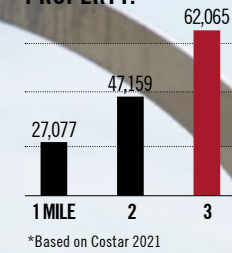
Downtown Stockton is a district in the City of Stockton and its historic civic center. Stockton is the 13th largest city in California, an inland port, and home to regional rail, water, and street transportation (downtownstockton.org/invest/demographics).

The market with the highest median price increase was the Stockton-Lodi, California, area at \$460,000, a 51% increase from January-February 2017 to the same period in 2021 (<https://www.google.com/amp/s/amp.usatoday.com/amp/7439070002>).

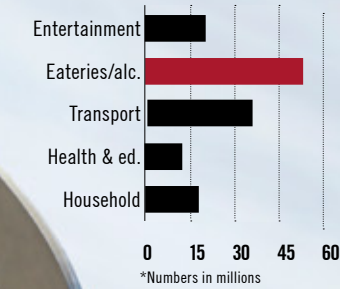
STOCKTON OFFICE VACANCY:



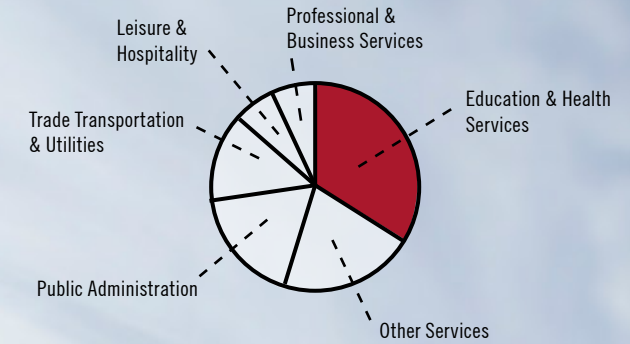
NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



ANNUAL CONSUMER SPENDING WITHIN A 1 MILE RADIUS OF THE PROPERTY:



LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:



STOCKTON HOUSEHOLD INCOME WITHIN A 5 MILE RADIUS:



0.94% ANNUAL POPULATION GROWTH

Sources: downtownstockton.org

STOCKTON'S NOTABLE EMPLOYERS

- #1 San Joaquin County Human Services
- #2 City of Stockton
- #3 Stockton Police Department
- #4 San Joaquin County Superior Court
- #5 Stockton Fire Department
- #6 San Joaquin Media Group
- #7 San Joaquin Regional Transit District
- #8 San Joaquin District Attorney
- #9 El Concilio, Council for Spanish Speaking
- #10 Bank of Stockton
- #11 California State University, Stanislaus

WALK SCORE: **95**

BIKE SCORE: **66**

TRANSIT SCORE: **48**



ECONOMICS

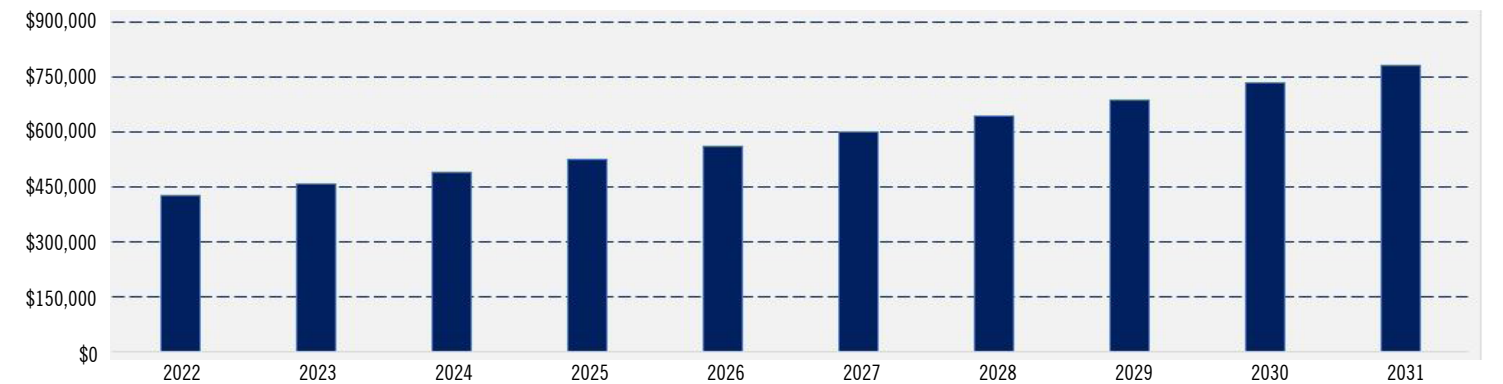
10 YEAR CASH FLOW:

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	NOTES
GROSS SCHEDULED RENT	\$917,402.99	\$963,273.14	\$1,011,436.80	\$1,062,008.64	\$1,115,109.07	\$1,170,864.52	\$1,229,407.75	\$1,290,878.13	\$1,355,422.04	\$1,423,193.14	\$1,494,352.80	Grossed up to reflect 5% per annum increases
OPERATING EXPENSE REIMBURSEMENT	\$169,172.81	\$174,247.99	\$179,475.43	\$184,859.70	\$190,405.49	\$196,117.65	\$202,001.18	\$208,061.22	\$214,303.05	\$220,732.15	\$227,354.11	Grossed up to reflect 3% per annum increases
TOTAL REVENUE	\$1,086,575.80	\$1,137,521.13	\$1,190,912.23	\$1,246,868.33	\$1,305,514.56	\$1,366,982.17	\$1,431,408.93	\$1,498,939.35	\$1,569,725.10	\$1,643,925.29	\$1,721,706.91	
OPERATING EXPENSES	\$661,955.00	\$681,813.65	\$702,268.06	\$723,336.10	\$745,036.18	\$767,387.27	\$790,408.88	\$814,121.15	\$838,544.78	\$863,701.13	\$889,612.16	Grossed up to reflect 3% per annum increases
NET OPERATING INCOME	\$424,620.80	\$455,707.49	\$488,644.18	\$523,532.24	\$560,478.38	\$599,594.91	\$641,000.05	\$684,818.20	\$731,180.31	\$780,224.16	\$832,094.75	



*These numbers are estimates and projections

NET OPERATING INCOME:



*based on thousands

2022 REVENUE:

GROSS SCHEDULED RENT							
SUITE/UNIT	TENANT	SIZE	LEASE EXPIRATION	MONTHLY BASE RENT PER SF	MONTHLY BASE RENT	ANNUAL BASE RENT	NOTES
LOWER LEVEL							
LL	VACANT	3,700	N/A	\$0.00	\$0.00	\$0.00	
FLOOR 1							
100	Cort Companies, Inc.	1,350	1/1/2026	\$0.74	\$1,000.00	\$12,000.00	
101	Tuleburg Press/The Write Place	2,276	10/31/2023	\$0.88	\$2,000.00	\$24,000.00	
FLOOR 2							
2nd & Sutter Street	Stockton Collegiate International School	20,650	8/31/2025	\$0.90	\$18,585.00	\$223,020.00	Portion of lower level leased to Stockton Collegiate
FLOOR 3							
301 A+B	O'Brien Immigration	971	07/31/2023	\$0.89	\$864.19	\$10,370.28	
305-308	Kelly's Angels	1,220	10/31/2022	\$0.61	\$744.20	\$8,930.40	
309	Pena and Bromberg	340	9/30/2023	\$1.10	\$374.00	\$4,488.00	
310	Hartinder Dhillon	339	5/31/2023	\$0.95	\$322.05	\$3,864.60	
311+312	Luong Lechau, Attorney At Law	514	02/28/2023	\$0.90	\$462.60	\$5,551.20	
313+314	Darrell Griffen	557	04/30/2023	\$1.15	\$640.55	\$7,686.60	
315	Angel Flores	275	4/30/2023	\$1.10	\$302.50	\$3,630.00	
316	Providence Hauls and Logistics, LLC	275	6/30/2023	\$0.87	\$239.25	\$2,871.00	
317-328	Law Office of Brian Lafferty	778	9/30/2023	\$0.95	\$739.10	\$8,869.20	
319-320	Lew Wentz	702	4/30/2023	\$0.90	\$631.80	\$7,581.60	
321	Ana Marcela Gracewski	332	01/31/2023	\$1.10	\$365.20	\$4,382.40	
322	VACANT	391	N/A	\$0.00	\$0.00	\$0.00	
324	Carina Vasquez	219	04/30/2023	\$1.00	\$219.00	\$2,628.00	
325	Karampal Zeus Auto Sales, Singh	180	02/28/2023	\$1.00	\$180.00	\$2,160.00	
326	Prudent Marketing Firm	207	10/31/2022	\$0.85	\$175.95	\$2,111.40	
FLOOR 4							
400+401	Lecia Harrison dba Be Smooth, Inc.	673	7/31/2023	\$1.10	\$740.30	\$8,883.60	
402	August Ruby Studios	353	08/31/2023	\$1.20	\$423.60	\$5,083.20	
403	VACANT	312	N/A	\$0.00	\$0.00	\$0.00	
404	VACANT	244	N/A	\$0.00	\$0.00	\$0.00	
405	VACANT	245	N/A	\$0.00	\$0.00	\$0.00	
406	VACANT	240	N/A	\$0.00	\$0.00	\$0.00	
407	Martin 4 SUSD	334	08/31/2023	\$1.10	\$367.40	\$4,408.80	
408-417	San Joaquin County Bar Association	4,325	5/31/2027	\$1.10	\$4,757.50	\$57,090.00	
419	Rapid Response LLC.	204	08/31/2023	\$1.10	\$224.40	\$2,692.80	
420	Tony's Plumbing Services, Inc.	170	07/31/2023	\$1.10	\$187.00	\$2,244.00	

*These numbers are estimates and projections

SUITE/UNIT	TENANT	SIZE	LEASE EXPIRATION	MONTHLY BASE RENT PER SF	MONTHLY BASE RENT	ANNUAL BASE RENT	NOTES
421	VACANT	204	N/A	\$0.00	\$0.00	\$0.00	
FLOOR 5							
500	Stockton Family Law/Law Off. Anna Maples	846	04/30/2023	\$1.00	\$846.00	\$10,152.00	
501	Joseph Riopel	257	12/31/2022	\$1.10	\$282.70	\$3,392.40	
502	Marcello Hernandez	445	07/31/2023	\$0.90	\$400.50	\$4,806.00	
503-507	Law Offices of Kristi Barnard	1,964	6/30/2023	\$0.92	\$1,806.88	\$21,682.56	
508+518	Patrick Piggott, Esq.	412	04/30/2023	\$1.01	\$416.12	\$4,993.44	
509	Matthew Eason	242	01/31/2023	\$1.00	\$242.00	\$2,904.00	
512	Advance Peace-Safe Passages	2,206	07/31/2023	\$0.80	\$1,764.80	\$21,177.60	
513	Stephen Lofy	191	10/31/2022	\$1.02	\$194.82	\$2,337.84	
514	Richard Dudek	339	08/31/2022	\$0.00	\$0.00	\$0.00	Tenant vacated 8/31/2022, annual rent adjusted
517	Mr. Divine	196	04/30/2023	\$1.08	\$211.68	\$2,540.16	
518	Rapid Response LLC.	173	08/31/2023	\$0.87	\$150.51	\$1,806.12	
FLOOR 6							
600+604	Danielle Shelton & Justin Sharpe	835	11/30/2022	\$1.03	\$860.05	\$10,320.60	
601	Sohel Setia, Set2GO Transportation	206	04/30/2023	\$1.00	\$206.00	\$2,472.00	
602	John B. Lauper, Esq.	334	05/31/2023	\$0.95	\$317.30	\$3,807.60	
603	TENSTAX-Socheata Ten EA, LLC	278	07/31/2023	\$0.96	\$266.88	\$3,202.56	
605	Rachel Heckl	226	04/30/2023	\$1.10	\$248.60	\$2,983.20	
606	American Opera Society	370	07/31/2023	\$0.90	\$333.00	\$3,996.00	
607+608	Fehr & Peers	1,246	10/31/2023	\$1.00	\$1,246.00	\$14,952.00	
609	VACANT	746	N/A	\$0.00	\$0.00	\$0.00	
610	KIPP Bay Area Schools	2,136	01/31/2023	\$1.10	\$2,349.60	\$28,195.20	
613	Rachel Heckl	189	04/30/2023	\$1.10	\$207.90	\$2,494.80	
614	Connie Bettencourt	209	12/31/2022	\$1.01	\$211.09	\$0.00	
615	Dream Team Transport, Inc.	172	08/31/2023	\$1.10	\$189.20	\$2,270.40	
616	Real Estate Proprety Services, Inc.	208	N/A	\$0.96	\$199.68	\$2,396.16	
FLOOR 7							
700	Jessie Serna, Esq.	462	03/31/2023	\$1.00	\$462.00	\$5,544.00	
701+702	VACANT	559	N/A	\$0.00	\$0.00	\$0.00	
703_704	Roger Flores, Esq.	559	12/31/2022	\$0.89	\$497.51	\$5,970.12	
705	Devotional Staffing Agency	244	03/31/2023	\$0.95	\$231.80	\$2,781.60	
706	Law Offices of Frank Pacheco	354	03/31/2023	\$1.00	\$354.00	\$4,248.00	
707	Tech Origin Inc	220	05/31/2023	\$1.10	\$242.00	\$2,904.00	
708	The Rent Cloud Inc.	220	07/31/2023	\$0.85	\$187.00	\$2,244.00	
709-710A	GCI, Inc.	862	4/30/2023	\$0.92	\$793.04	\$9,516.48	
711	Construction Testing Services, Inc.	261	03/31/2023	\$0.95	\$247.95	\$2,975.40	

2022 REVENUE CONT.:

SUITE/UNIT	TENANT	SIZE	LEASE EXPIRATION	MONTHLY BASE RENT PER SF	MONTHLY BASE RENT	ANNUAL BASE RENT	NOTES
712	Sherrymel Camero	186	08/31/2022	\$0.00	\$0.00	\$0.00	Tenant vacated 8/31/2022, annual rent adjusted
714	Law Offices of Russell S. Humphrey	687	02/28/2023	\$0.95	\$652.65	\$7,831.80	
715	Berkeley Food & Housing Project	1,709	02/28/2023	\$0.93	\$1,589.37	\$19,072.44	
716	Stephen Lofy	370	03/31/2023	\$1.00	\$370.00	\$1,850.00	
718	LaRonna E. Watson, LCSW	204	N/A	\$1.10	\$224.40	\$2,692.80	
719	Magnolia Valley Transport, LLC	169	01/31/2023	\$1.00	\$169.00	\$2,028.00	
720	Stephanie Bolda Bridges, Inc. (Stephanie Hatten)	195	08/31/2023	\$1.10	\$214.50	\$2,574.00	
721	GRA Architects and Associates, Inc.	239	N/A	\$0.74	\$176.86	\$2,122.32	
FLOOR 8							
801	Rodrigo Mendez	247	01/31/2023	\$1.00	\$247.00	\$2,964.00	
803+804	Lynette Jackson	563	04/30/2023	\$1.16	\$653.08	\$7,836.96	
805	David Davis	311	12/31/2022	\$0.80	\$248.80	\$2,985.60	
806	Law Office of Thomas J. Gundlach	274	01/31/2023	\$0.95	\$260.30	\$3,123.60	
807	Legal Copy and Process	223	04/30/2023	\$0.90	\$200.70	\$2,408.40	
808	Ryan Ryan Davis, dba Golden State Workers Compensation	246	09/30/2023	\$1.10	\$270.60	\$3,247.20	
809	Anthony Robinson	334	02/28/2023	\$1.10	\$367.40	\$4,408.80	
810	Lorena Quiambao	316	11/30/2022	\$1.11	\$350.76	\$4,209.12	
811PLUSA	Loving Hands Home Care Services						
812-814	Jill Harris	365	2/28/2023	\$1.00	\$365.00	\$4,380.00	
815	Kathy Lynn Trosclair, Attorney at Law	802	4/30/2023	\$0.85	\$681.70	\$8,180.40	
815	AI Warren Hoslett, Attorney at Law	2,843	07/31/2023	\$0.70	\$1,990.10	\$23,881.20	
816	DNS Marketing Solutions	191	11/30/2022	\$0.95	\$181.45	\$2,177.40	
817-818	Verizon Wireless 36094	372	9/30/2026	\$2.08	\$773.76	\$9,285.12	
819	Real Property Management Central Valley	197	03/31/2023	\$0.95	\$187.15	\$2,245.80	
FLOOR 9							
901PLUSA	Catherine White	489	08/30/2023	\$1.10	\$537.90	\$6,454.80	
902PLUSA	Kirk, Attorney at Law	594	06/30/2023	\$1.00	\$594.00	\$7,128.00	
903	Leena Kwon	330	03/31/2023	\$0.90	\$297.00	\$3,564.00	
904	Daniyal Hassan	281	01/31/2023	\$1.10	\$309.10	\$3,709.20	
907	Mark Pineda	240	05/31/2023	\$1.10	\$264.00	\$3,168.00	
909+910	Brittany Mitchell	1,062	03/31/2023	\$1.10	\$1,168.20	\$14,018.40	
911	Shirmae Way LCSW						
911	Emilie The Edible School Yard	692	12/31/2022	\$1.00	\$692.00	\$8,304.00	
912	AT&T CASS Information Systems	202	03/31/2048	\$1.14	\$230.28	\$2,763.36	
914+915	Safe Guard Alliance	414	9/30/2023	\$0.92	\$380.88	\$4,570.56	
916	VACANT	282	N/A	\$0.00	\$0.00	\$0.00	

SUITE/UNIT	TENANT	SIZE	LEASE EXPIRATION	MONTHLY BASE RENT PER SF	MONTHLY BASE RENT	ANNUAL BASE RENT	NOTES
917+918	Radical Healing Group Collective	652	11/30/2022	\$0.85	\$554.20	\$6,650.40	
919PLUSA	UniHealth, LCSW, PC	686	11/30/2022	\$0.75	\$514.50	\$6,174.00	
920	Miguel Orozco	480	11/30/2022	\$1.10	\$528.00	\$6,336.00	
921	Deborah Montalban	378	01/31/2023	\$1.10	\$415.80	\$4,989.60	
FLOOR 10							
10A	Kimberly Warmesley, LCSA	379	5/31/2023	\$1.25	\$474.16	\$5,689.95	
10BCDEF	Ratto Law Firm P.C.	2,154	08/31/2023	\$1.39	\$2,994.06	\$35,928.72	
10GTOH	Shane Britt, GO Energy	383	10/31/2023	\$1.13	\$432.79	\$5,193.48	
10I	Cort Tower Management	3,000	N/A	\$1.50	\$4,500.00	\$54,000.00	
ROOFTOP							
1ROOF	T-Mobile/Sprint Corporation SF03UB083	-	9/30/2023		\$492.82	\$5,913.84	
2ROOF	Ayera Technologies	-	4/30/2024		\$810.70	\$9,728.40	
SUBTOTAL					\$76,877.17	\$917,402.99	

OPERATING EXPENSE REIMBURSEMENT

ITEM	MONTHLY	MONTHLY PER SF	ANNUAL	ANNUAL PER SF	NOTE	
Passthru Improvements (TI)	\$1.85	\$0.000	\$22.23	\$0.00	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Repair	\$123.18	\$0.001	\$1,478.11	\$0.02	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru HVAC	\$79.78	\$0.001	\$957.33	\$0.01	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Management	\$51.25	\$0.001	\$615.00	\$0.01	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Property Tax	\$0.00	\$0.000	\$0.00	\$0.00	Assuming no reimbursement of Prop taxes	
Passthru Utilities	\$444.44	\$0.005	\$5,333.33	\$0.06	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Electricity	\$11,086.06	\$0.131	\$133,032.68	\$1.57	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Gas	\$1,877.63	\$0.022	\$22,531.51	\$0.27	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Water & Sewer	\$167.14	\$0.002	\$2,005.73	\$0.02	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Alarm	\$53.20	\$0.001	\$638.40	\$0.01	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Supplies	\$55.56	\$0.001	\$666.67	\$0.01	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
Passthru Trash	\$157.65	\$0.002	\$1,891.81	\$0.02	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses	
SUBTOTAL			\$14,097.73	\$0.167	\$169,172.81	\$2.00

TOTAL REVENUE \$1,086,575.80

*These numbers are estimates and projections

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2022 EXPENSES:

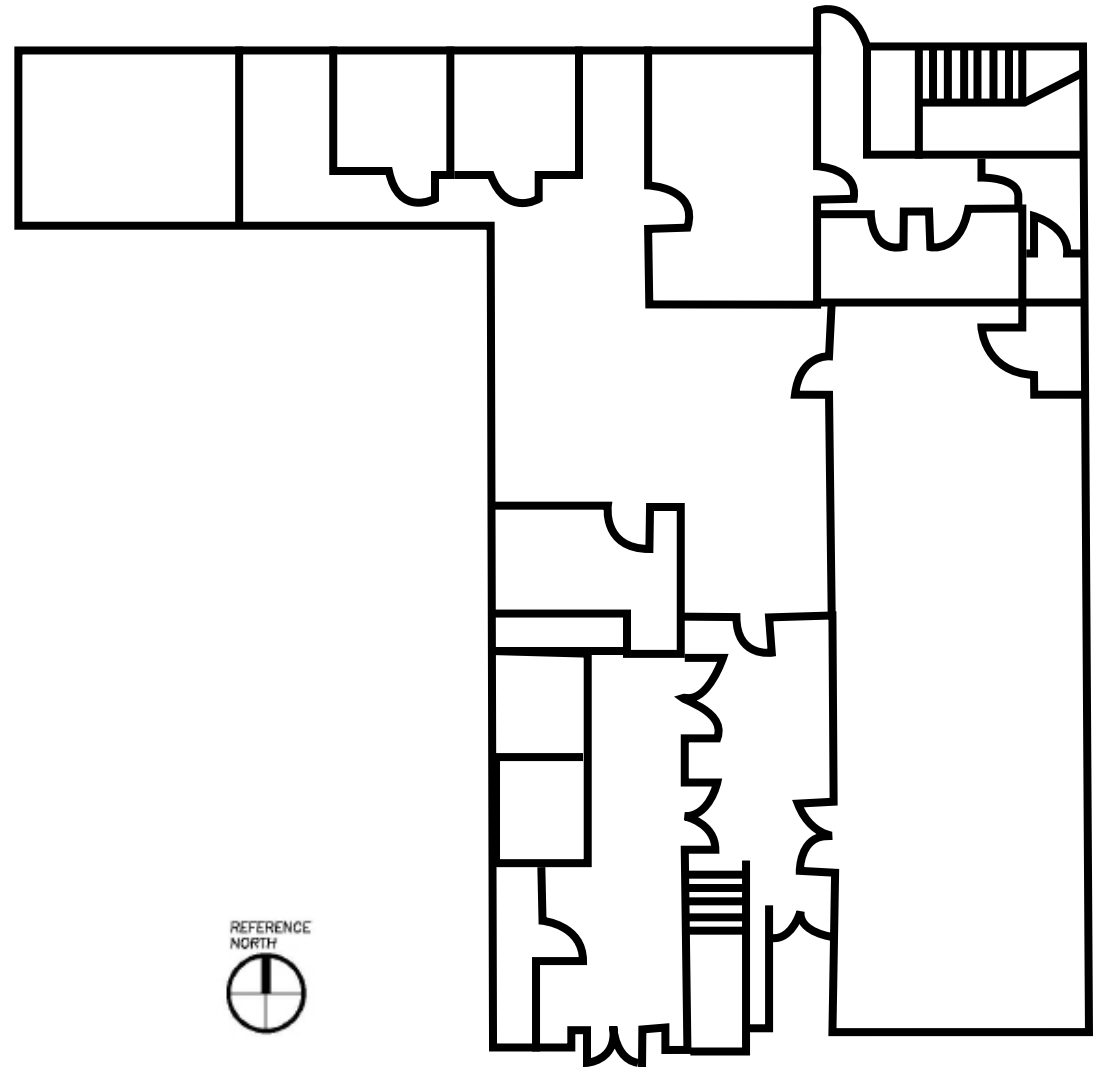
ITEM	MONTHLY	MONTHLY PER SF	ANNUAL	ANNUAL PER SF	NOTE
Maintenance and Repairs	\$643.54	\$0.008	\$7,722.44	\$0.09	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Janitorial	\$5,333.33	\$0.063	\$64,000.00	\$0.76	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
HVAC (Heat, Ventilation, Air)	\$776.44	\$0.009	\$9,317.33	\$0.11	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Elevator Inspection & Repair	\$2,683.78	\$0.032	\$32,205.33	\$0.38	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Insurance	\$2,775.59	\$0.033	\$33,307.11	\$0.39	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Property Tax	\$15,104.17	\$0.179	\$181,250.00	\$2.15	*Pro forma property taxes based on \$7,250,000 acquisition price, 2.5% pro forma tax rate. 1.5% funds the central parking district and Downtown Stockton alliance. The Central Parking District does not require buildings to provide parking to their tenants.
Electricity	\$13,894.07	\$0.164	\$166,728.81	\$1.97	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Electricity-Roof sites	\$5,453.44	\$0.065	\$65,441.29	\$0.77	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Gas	\$2,282.87	\$0.027	\$27,394.48	\$0.32	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Alarm	\$1,023.04	\$0.012	\$12,276.52	\$0.15	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Water & Sewer	\$1,146.53	\$0.014	\$13,758.37	\$0.16	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Telephone			\$1,214.75	\$0.01	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Trash Disposal	\$918.48	\$0.011	\$11,021.80	\$0.13	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Supplies			\$7,914.04	\$0.09	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Signage			\$880.63	\$0.01	*Multiplied 2022 YTD by 1.33% to assume final third of 2022 expenses
Property Management @3%	\$2,293.51	\$0.027	\$27,522.09	\$0.33	3% of Annual Gross Rents
SUBTOTAL	\$55,162.92	\$0.653	\$661,955.00	\$7.83	

ESTIMATED ACTUAL 2022 NET OPERATING INCOME	\$424,620.80
CAP RATE ON 2022 ACQUISITION	5.86%



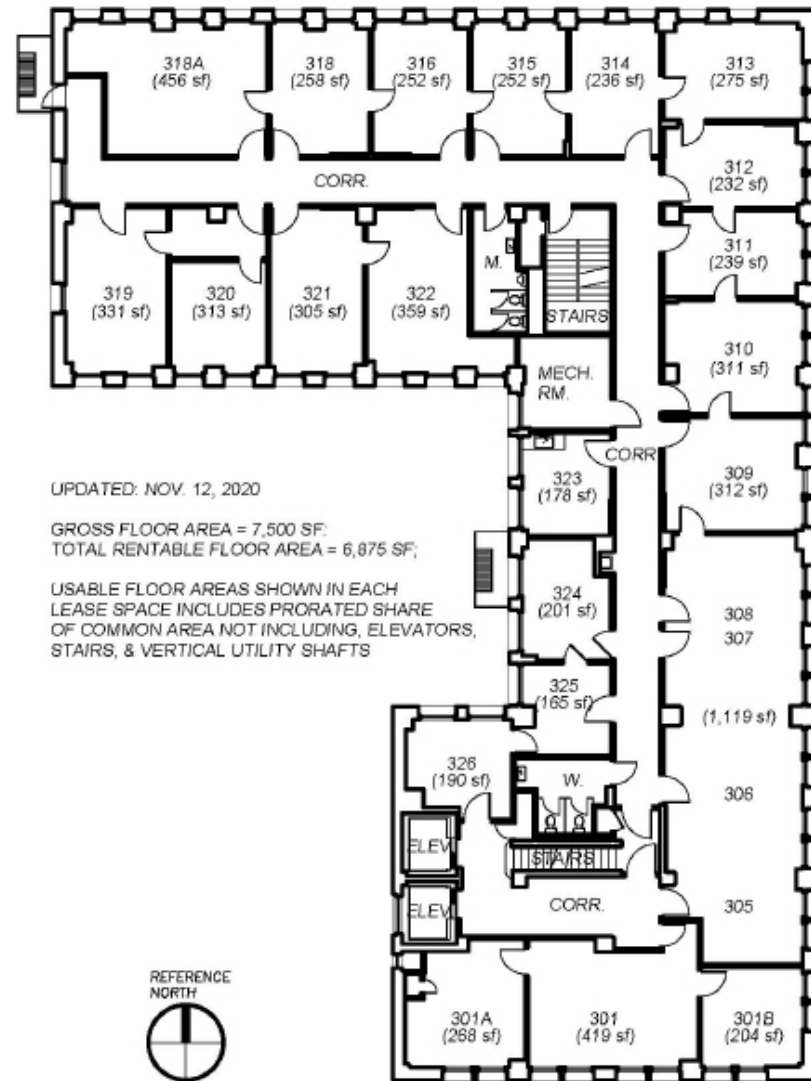
FLOOR PLANS

LOWER LEVEL
± 7,500 SF



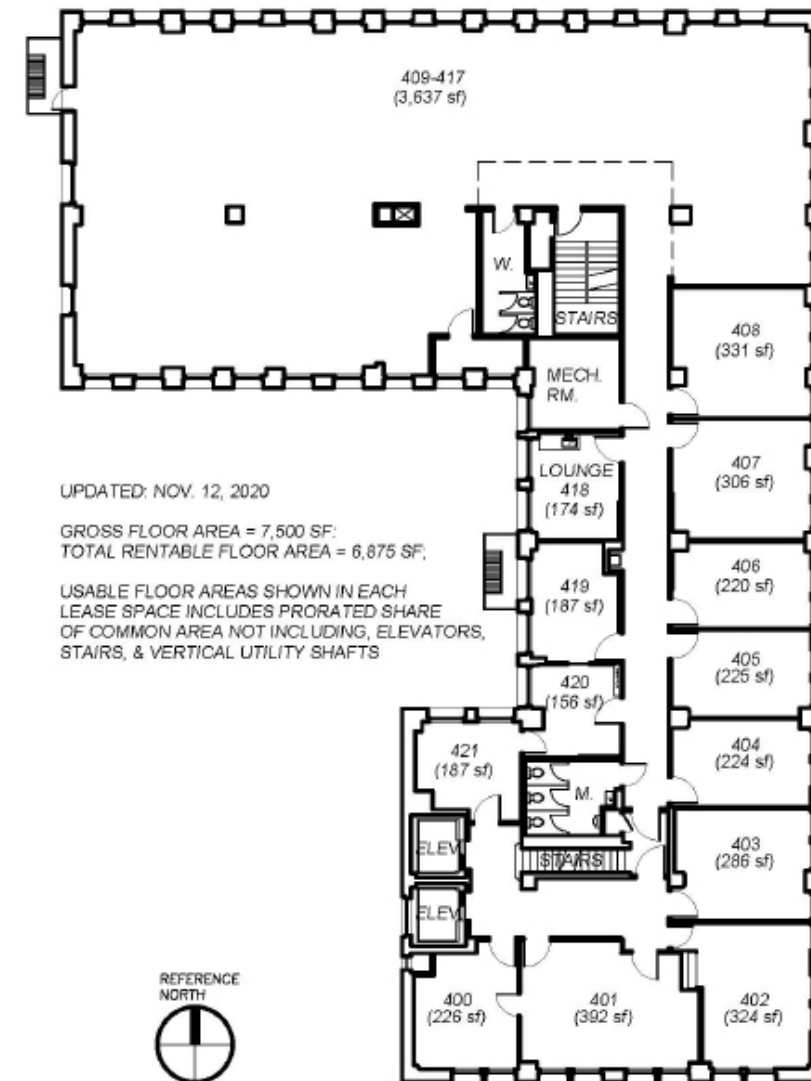
3RD FLOOR

± 7,500 SF



4TH FLOOR

± 7,500 SF



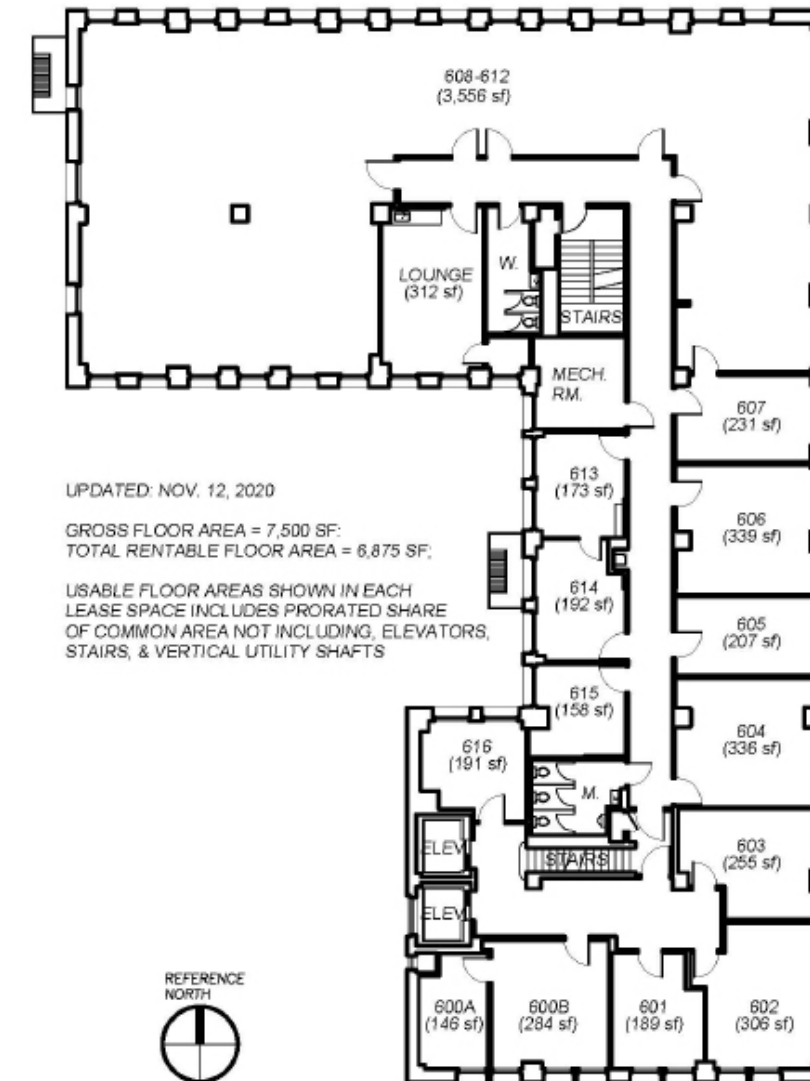
5TH FLOOR

± 7,500 SF



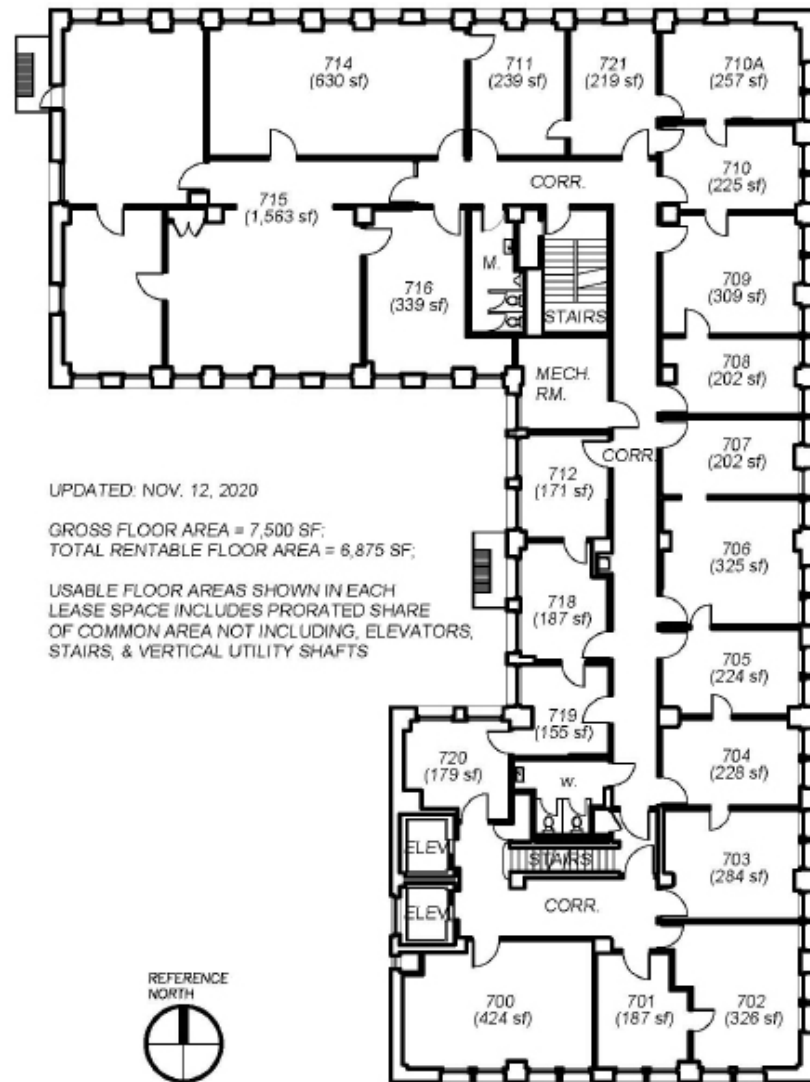
6TH FLOOR

± 7,500 SF



7TH FLOOR

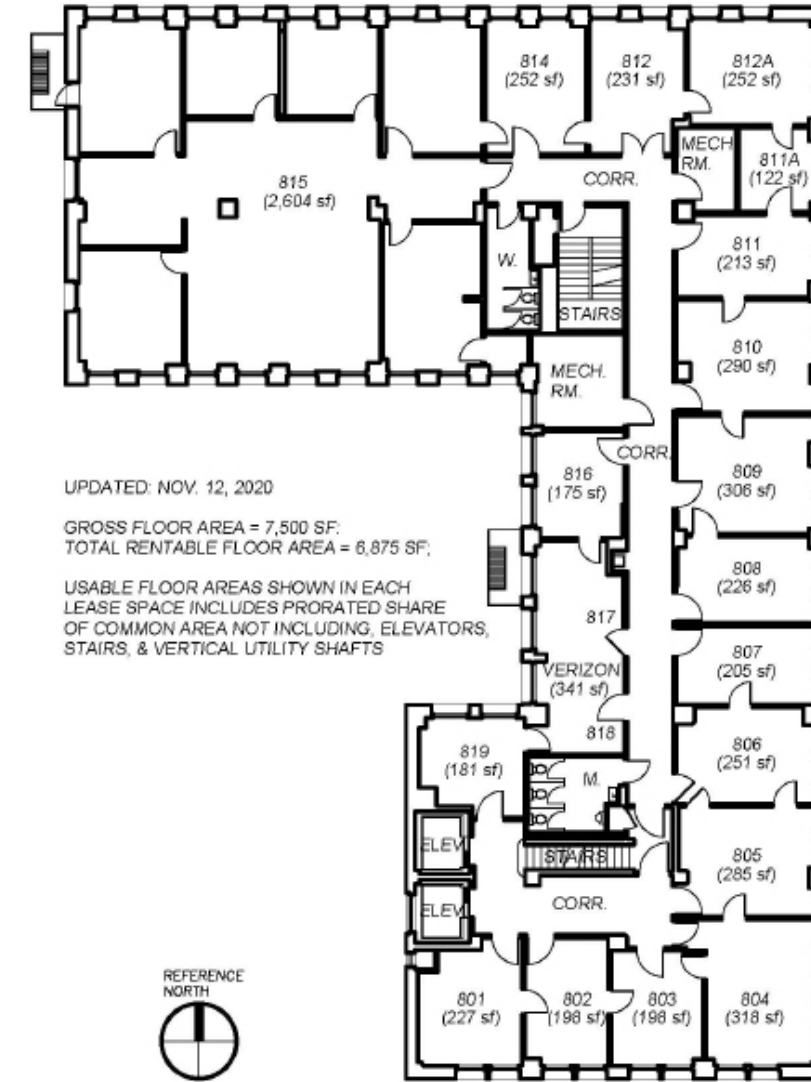
± 7,500 SF



UPDATED: NOV. 12, 2020
 GROSS FLOOR AREA = 7,500 SF;
 TOTAL RENTABLE FLOOR AREA = 6,875 SF;
 USABLE FLOOR AREAS SHOWN IN EACH LEASE SPACE INCLUDES PRORATED SHARE OF COMMON AREA NOT INCLUDING, ELEVATORS, STAIRS, & VERTICAL UTILITY SHAFTS

8TH FLOOR

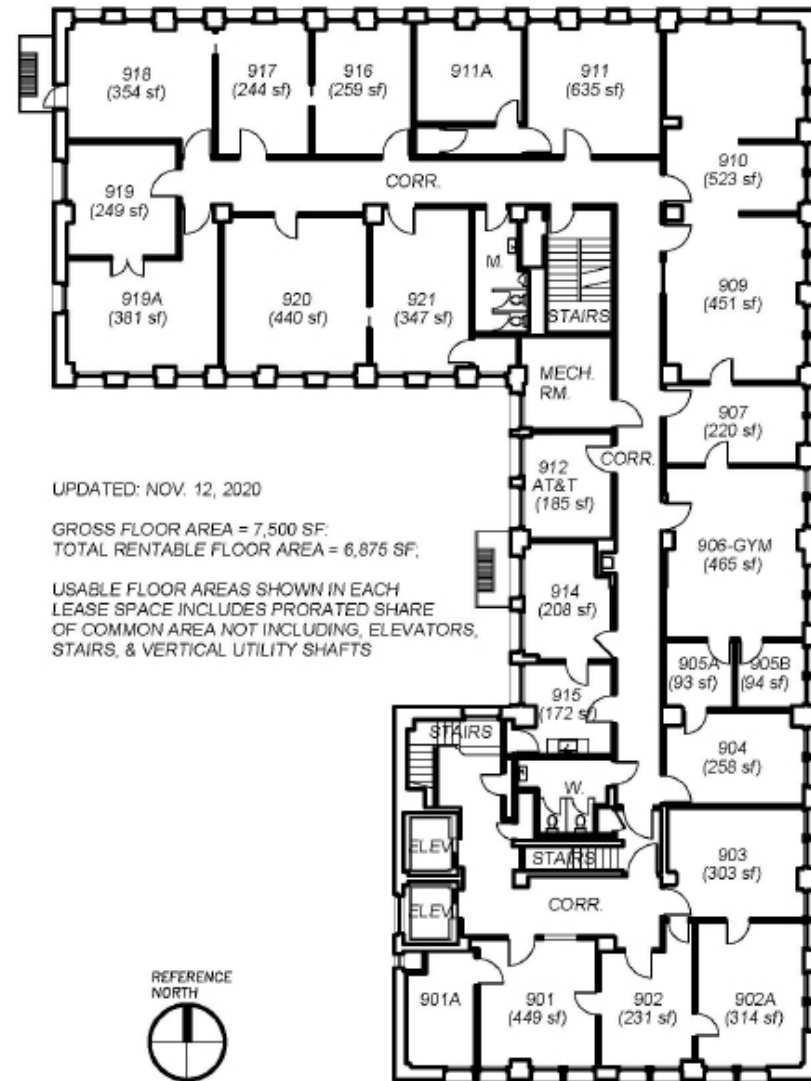
± 7,500 SF



UPDATED: NOV. 12, 2020
 GROSS FLOOR AREA = 7,500 SF;
 TOTAL RENTABLE FLOOR AREA = 6,875 SF;
 USABLE FLOOR AREAS SHOWN IN EACH LEASE SPACE INCLUDES PRORATED SHARE OF COMMON AREA NOT INCLUDING, ELEVATORS, STAIRS, & VERTICAL UTILITY SHAFTS

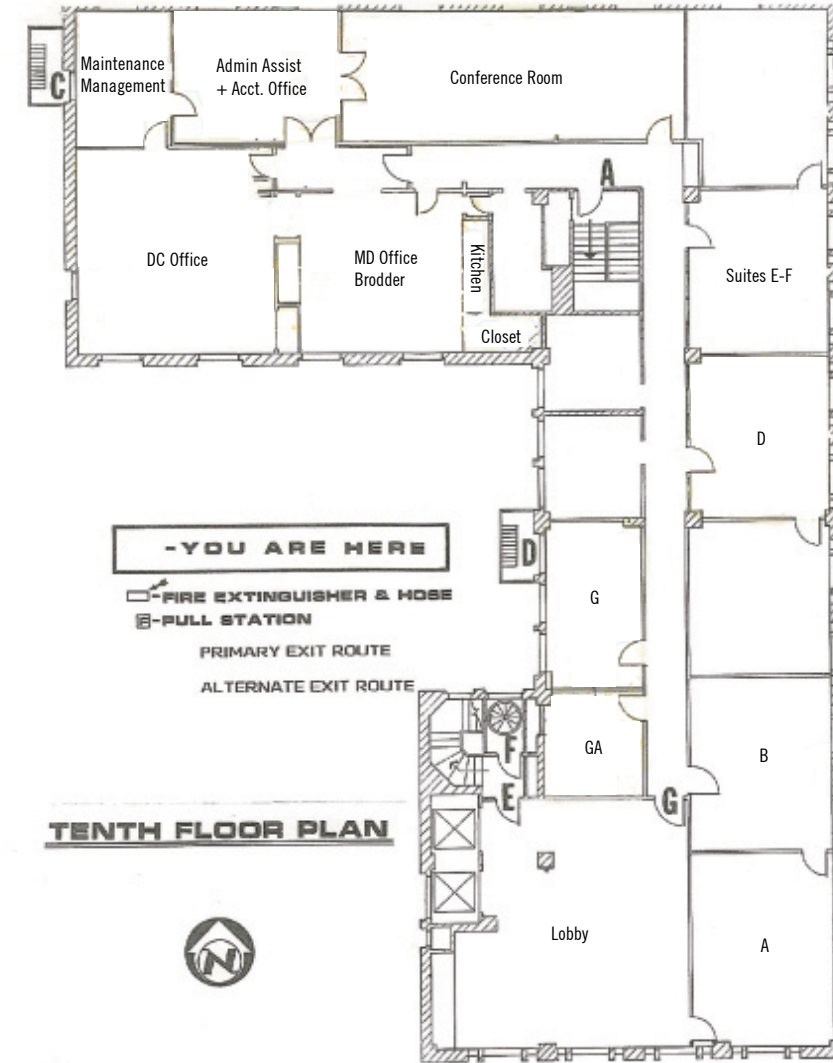
9TH FLOOR

± 7,500 SF



10TH FLOOR

± 7,500 SF





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COMPANIES

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COMMERCIAL REAL ESTATE