

MISSION PLAZA

LOMPOC SINGLE TENANT NNN VALUE ADD | SUPERIOR CLASS A
DIVISIBLE RETAIL PROPERTY | PRE-MARKET OPPORTUNITY

DWG
CAPITAL GROUP
INVESTMENT SALES. CAPITAL MARKETS. DONE.

STILL PREMARKET!
NOT ON LOOPNET, COSTAR OR MLS



ADDITIONAL MAJOR CENTER TENANTS



1600 North H. Street, Lompoc, CA, 93436 (Santa Barbara County) — Neighboring Tenants Albertsons & Ross



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EXECUTIVE SUMMARY

DWG Capital Group is pleased to offer the new superior investment sale opportunity to acquire a 62,523 SF retail property located in the Mission Plaza at 1600 North H. Street, Lompoc, CA 93436 (Santa Barbara County).

THE PROPERTY AND SALE: The subject 62,523sf single tenant or divisible retail property is located in a prominent A class center, surrounded by excellent tenants such as; Albertsons, Chase, Starbucks, Ross and Big 5, and others. To the benefit of the purchaser, this superior add value retail property has just been advantageously reduced by \$500,000 for a quicker sale offering superior returns and far below replacement cost at just \$57.58 /PSF for a prime Santa Barbara County retail asset.

RECENT RENOVATIONS: To the advantage of the purchaser, the present owner has recently replaced the roof, removed all carpet and tile already preparing it for a new tenancy. A brand-new roof was just completed in April 2020 by Highland Roofing with a 10-year warranty.

INTERIM CREDIT INCOME: As an additional positive, the property also currently has a short, temporary lease with A credit tenant Walmart. Walmart has been using the site as a staging site and occupies the site at approximately 60+ /PSF or \$41,000 a month. As Walmart continues to

have needs for staging, the Seller estimates they may extend the lease a few months. This is yet to be determined.

TENANCY AND INCOME: Numerous local and national tenants have expressed interest in future tenancy after the current economic period ends. The property was recently temporarily leased to Walmart as a staging site at approx. \$60+ /PSF or \$41,000 a month. Notably, *numerous other tenants have also expressed long term and short term tenancy after the economy stabilizes. Local market rental comparatives range from \$6 to \$12 /PSF for single credit tenancy and as high as \$18 /PSF for smaller tenants. Current sale pricing has been reduced for an "As Is" Sale.*

ASSUMABLE DEBT OR CASH PURCHASE: A new purchaser may purchase the property all cash and/or new financing or assume the in place Rubicon Bank financing at the balance of approximately \$1,200,000 and a rate of 7.75%. LTV may be potentially increased at a new closing for a suitable purchaser.

RECENT REPORTS AND EASY TO CLOSE: The subject sale for ease of purchase has new ALTA, As-Builts, and CCRS documents ready for review and in place.

* Information available with LOI and CA.



PROPERTY DETAILS

Address	1600 North H. Street, Lompoc, CA, 93436 Santa Barbara County
Pre-Market Sale Asking Price	\$3,600,000
Price/SF (Building)	\$57.58/SF
Price/SF (Land)	\$15.62
Property Type	Retail Unit (Parcel 5 of the Mission Plaza)
Building Area	62,523 SF + approx. 5,000 SF Mezzanine Space
Lot Size	230,432 SF
Year Built	1992
Occupancy	Vacant
Zoning	PCD (Planned Commercial Development)
Ownership	Fee Simple
Parking	319 Spaces in Parcel (additional 500+ in neighboring parcels)

Due Diligence Link for Plans: <https://www.dropbox.com/sh/awwf3x5nadi3r5l/AACBKYljV37y86-F2xq-uouya?dl=0>

ADDITIONAL HIGHLIGHTS

- » Vacant retail building for sale, located in the Mission Plaza
- » Join top national retailers including Albertsons, Ross, Big 5, & 20+ more
- » Building Area 62,523 SF, also Bonus approx. 5,000 SF mezzanine space
- » Lot Area 230,432 SF (approx. 5.3 acres)
- » Lower than Replacement Cost at \$57.58/SF
- » Exceptional customer parking, 319 in parcel, 500+ in other parcels in Center
- » High car traffic area, North H Street (28,218); East Central Ave. (17,160)
- » High exposure property with ease of access and direct street visibility
- » Center's location is the most prominent in the area, adjacent to the SR1 highway and the two main thoroughfares
- » Great signage opportunities; large building front placement, top placement on the 2 existing center pylon signs, with the ability to place a 3rd pylon sign for exclusive use
- » Building boasts an approx. 280 linear feet frontage
- » High ceilings, open floor plan, automatic sliding entrance doors, extensive lighting throughout, 2 rear loading docks, a trash compactor, metal rack shelving and conveyor system, extra bonus approx. 5,000 SF mezzanine
- » Mission Plaza serves Lompoc and its surrounding communities with a trade area in excess of 70,000 people.
- » New Roof with 10 year warranty





AREA OVERVIEW

LOCATION: The City of Lompoc, California, is located on the beautiful Central Coast, nestled in the St. Rita Hills, just 55- miles north of Santa Barbara, and just 60-miles south of San Luis Obispo. It is situated near the center of California's coast, 155 – miles north of the Los Angeles region, and 270- miles south of the San Francisco Bay Area. Lompoc is located on the scenic Pacific Coast Highway, California Highway 1, and has major arteries running through the City, including Highway 1 and Highway 246, connecting the residents to San Luis Obispo to the north, and Santa Barbara to the south. In addition to access to major interstates and highways, the Amtrak rail also runs through Lompoc, taking passengers to major cities regionally. Lompoc is just nine miles from the ocean, which invites residents and tourist to enjoy the Pacific Coast with Lompoc's beach areas. Lompoc is also home to the Lompoc Airport, situated on the northern side of town and on the south bank of the Santa Ynez River, west of State Highway 1. The fully functional and self sustaining airport provides aerial gateway of the Lompoc Valley. In addition to connectivity by multiple modes of transit, the City of Lompoc is connected to major cities in California along the fiver highway. Regional fiber optic technology runs through Lompoc connecting the City to large portion of the California Coast

CLIMATE: Just a short ten minute drive to the ocean, the City of Lompoc enjoys a mild year-round climate, with an average daily temperature range from the high 40s at night to a the high 70s or low 80s during the daytime. Year-round, Lompoc enjoys a mild climate with an average temperature of 68.4°F. Located just nine miles from the shoreline, Lompoc is 98 feet above mean sea level. A northweat breeze is common with an average hourly wind speed of sizx miles per hour. There is moderate rainfaill, daily fog and no snow in the areas. The temperate climate in the Lompoc Valley has become famous for produving some of the best Pinot Noir and Chardonnay wines in the county labeled under the new Santa Rita Hills appellation. While Lompoc does not show definite season changes, Lompoc sees rainfall during the early months of the calendar year, and highs in temperature, sunny days in the latter months of August through December.

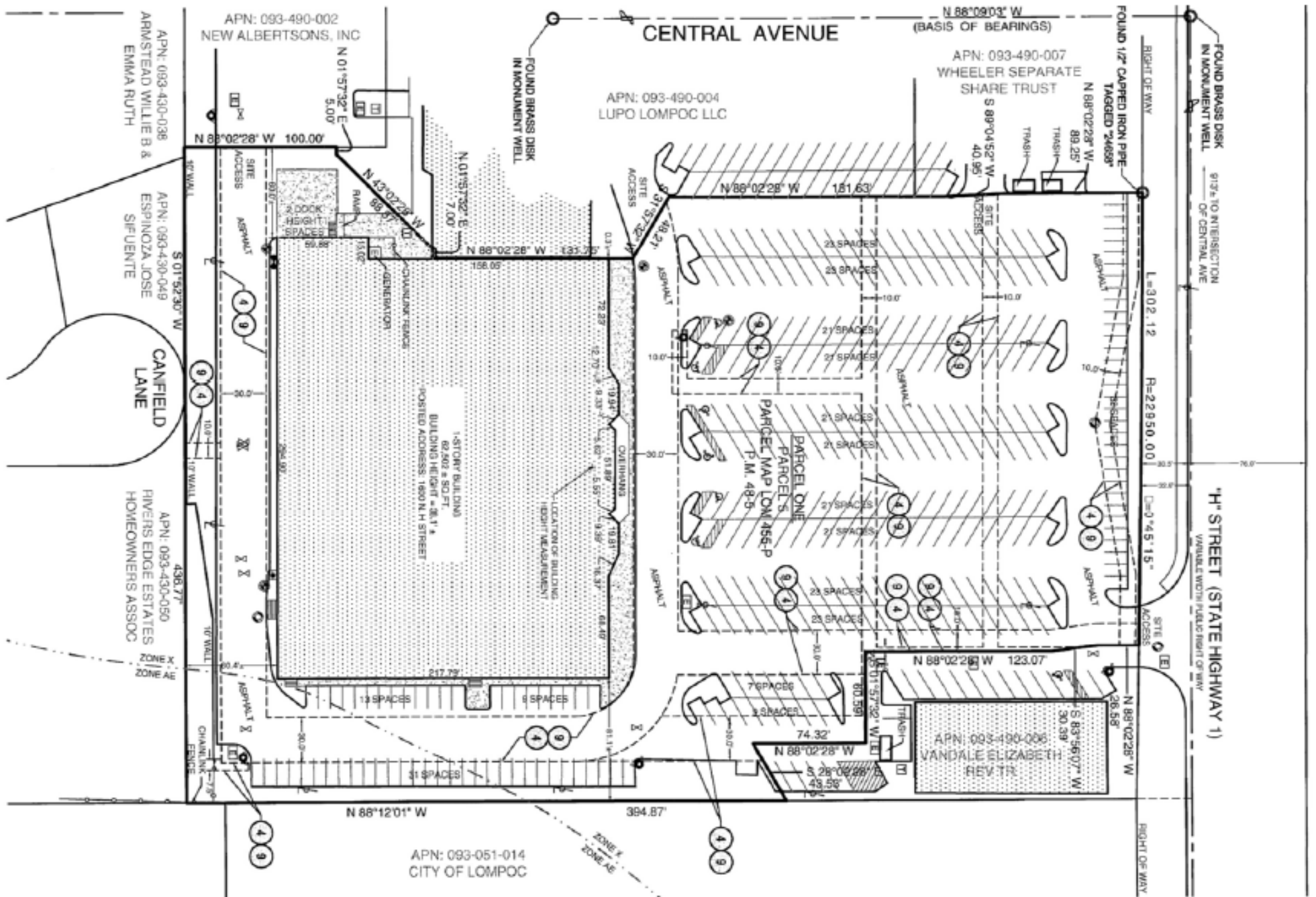
AREA ECONOMIC ACTIVITY UPDATE:

- » The Hilton Garden Inn located at 1201 North H Street was recently completed. The hotel includes 156 guest rooms, multiple meeting rooms, dining areas, an exercise area, and a swimming pool.
- » The Towbes group developed a residential community at the northern end of town that created approximately 460 new homes.
- » Solvang Brewery Company was recently constructed and is located at 234 North H. Street in Old Town.
- » Development projects that include Chipotle Mexican Grill and Habit Burger Grill are completed, located at 1413 North H Street.
- » A Motorsports Park development project recently completed the Publi Review Period of the Environmental Impact Report Process. THis park will be in a prime location near the Lompoc Airport.
- » Harbor Freight Tools has recently opened.

AREA TOP EMPLOYERS: Vandenberg Air Force Base; Chumash Casino; Lompoc Unified School District; Lompoc Valley Medical Center; City of Lompoc; U.S. Department of Justice (FCC); Allan Hancock Collect (Lompoc Campus); Couth of Santa Barbara - Public Social Services; Denman Holdings LLC; Walmart; Big E Produce; Imery's (World Minerals); Vons; Albertsons; Sansum Clinic; Foods Co.



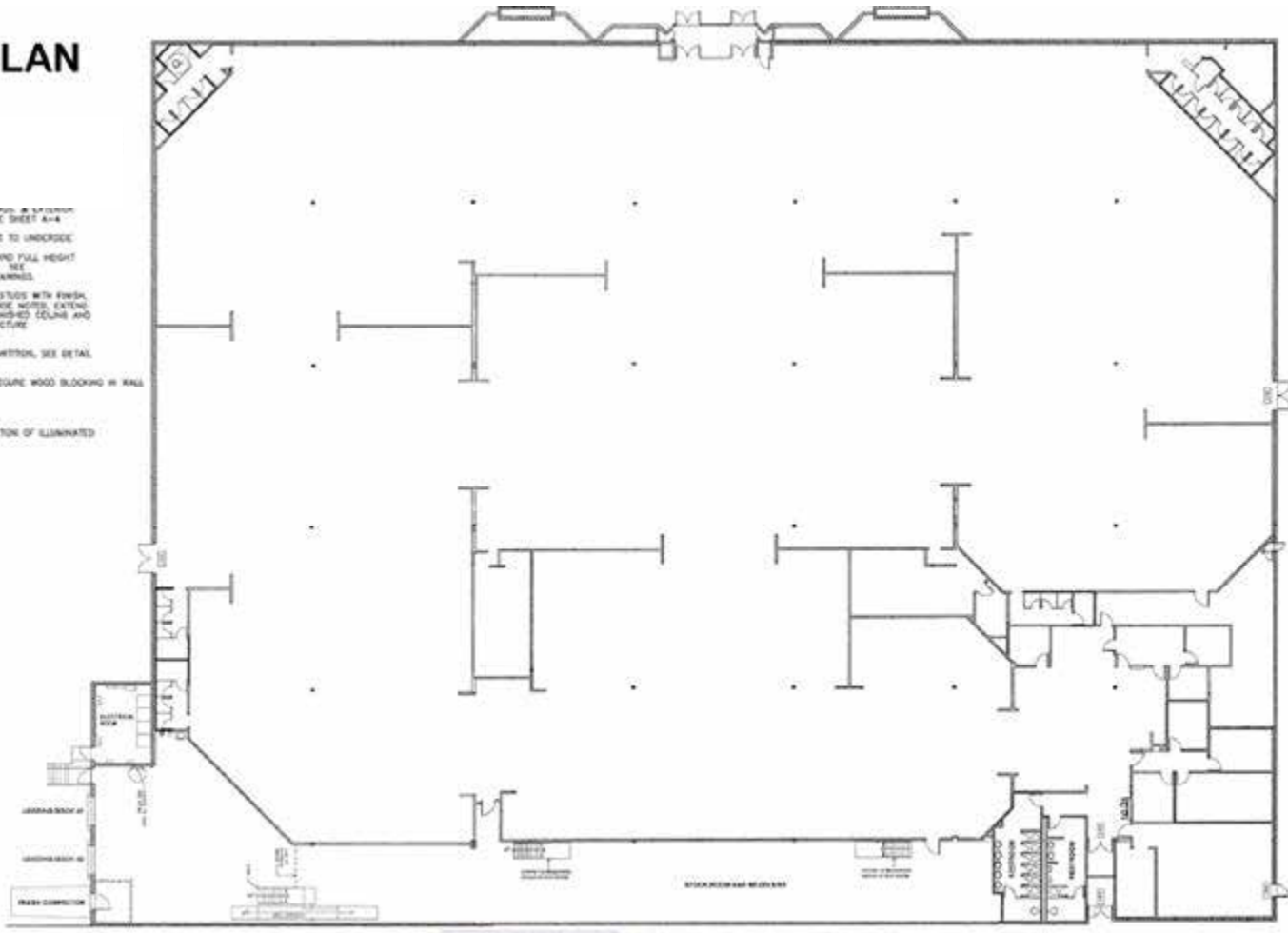
SURVEY



FLOOR PLAN

FLOOR PLAN

-  6" METAL STUDS TO UNDERCOURSE OF ROOF DECK WITH 2" GYP BOARD FULL HEIGHT AT BOTH SIDES. SEE STRUCTURAL DRAWINGS.
-  3-5/8" METAL STUDS WITH FINISH UNLESS OTHERWISE NOTED. EXTEND TO 4" ABOVE FINISHED CEILING AND DRAZE TO STRUCTURE.
-  SOUND WALL PARTITION. SEE DETAIL 25/A-13.
-  PROVIDE AND SECURE WOOD BLOCKING IN WALL.
-  INDICATES LOCATION OF ILLUMINATED EXIT SIGNS.



Refer to building plans found in due diligence documents for complete floor plans.

RETAILERS AT THE MISSION PLAZA

ALBERTSONS Albertsons is one of the largest food and drug retailers in the U.S., with both a strong local presence and national scale. We operate 2,200+ across 33 states and the District of Columbia under 18 well-known banners including Albertsons, Safeway, Vons, Jewel Osco, Shaw's, ACME Markets, Tom Thumb, Randalls, United Supermarkets, Pavilions and Star Market and Carrs. The leadership team of nine Executive VPs, 15 SVPs and 14 division Presidents have an average of almost 23, 32 and 24 years of service, respectively, with the company.

ROSS Ross Stores, Inc is an S&P 500, Fortune 500 and Nasdaq 100 (ROST) company headquartered in Dublin, California, with fiscal 2014 revenues of \$11 billion. The Company operates Ross Dress for Less ("Ross"), the largest off-price apparel and home fashion chain in the United States with 1,242 locations in 33 states, the District of Columbia and Guam. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear and home fashions for the entire family at savings of 20%–60% off department and specialty store regular prices everyday.

BIG 5 SPORTING GOODS Big 5 is a leading sporting goods retailer in the western United States, operating 437 stores under the "Big 5 Sporting Goods". Big 5 provides a full-line product offering in a traditional sporting goods store. Big 5's product mix includes athletic shoes, apparel and accessories, as well as a broad selection of outdoor and athletic equipment for team sports, fitness, camping, hunting, fishing, tennis, golf, winter and summer recreation and roller sports.

CHASE JPMorgan Chase Bank, N.A., is a national bank that constitutes the consumer and commercial banking subsidiary of the multinational banking corporation. JPMorgan Chase offers more than 5,100 branches and 16,100 ATM's nationwide. JPMorgan Chase has 235,678 employees (as of 2015) and operates in more than 100 countries. JPMorgan Chase Currently has assets of approximately US\$2.6 trillion.

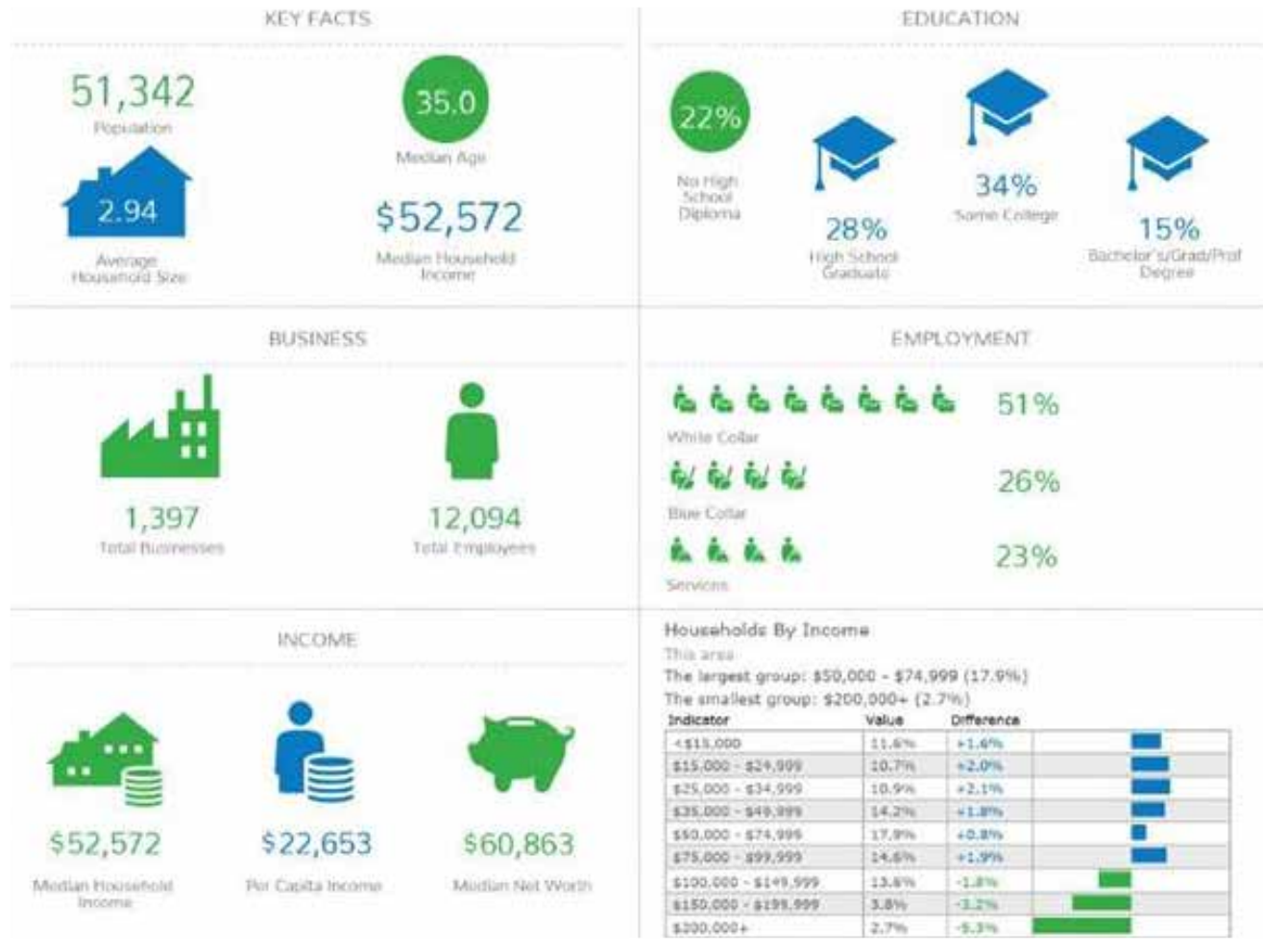
STARBUCKS Starbucks is an American coffee company and coffeehouse chain. As of November 2016 it operates 23,768 locations worldwide, including 13,107 (+170) in the United States, 2,204 (+86) in China, 1,418 (-12) in Canada, 1,160 (+2) in Japan and 872 in South Korea (bumping United Kingdom from 5th place) Starbucks locations serve hot and cold drinks, whole-bean coffee, microground instant coffee known as VIA, espresso, coffee latte, and more.

OTHER RETAILERS OF MISSION PLAZA Including Taco Bell, GNC Nutrition, H&R Block, Edward Jones, Supercuts, Circle K, Sprint, Yogurt Creations, Lemo's Pet Supply, and more.

NEIGHBORHOOD MAP



DEMOGRAPHICS KEY FACTS



ABOUT JUDD DUNNING & DWG CAPITAL GROUP



JUDD DUNNING
PRESIDENT | SPONSOR

A third-generation real estate professional, President of DWG Capital Group and the DWG Capital Partners, Judd Dunning built his career selling CRE Investment Dispositions/Acquisitions as well as executing Debt/ Equity Placement Assignments on both existing and development based nationwide transactions since 2004.

After 15 successful years of institutional brokerage within three of the nations top real estate firms, Mr. Dunning and his new DWG Capital Group team has sold over 1B+ of assets and executed hundreds of millions in debt and equity placement since the firm's inception in 2017.

Both an owner, a partner and an investment sale advisor, Mr. Dunning remains the president of his firm DWG Capital Group that he launched after exiting the institutional arena as the former West Los Angeles Senior Managing Director of Capital Markets at Newmark Knight Frank Capital Group and Apartment Realty Advisors. Over his well-established career, Mr. Dunning's core emphasis has been providing strategic CRE based advisory services for both stabilized, add value and distressed retail, office, industrial, apartments and development assets. Mr. Dunning contributes a superior roster of clients, including many prominent institutions, funds and private clients.

These relationships have enabled Mr. Dunning's successful advisory on a wide range of projects. DWG Capital Group sales have collectively exceeded \$500,000,000 since opening in 2016, and prior at NGKF,

Mr. Dunning merited the title of Capital Group Director, as well as garnering recognition as a Top Ten Producer, Career Excellence Award Winner. Mr. Dunning operates within his own company DWG Capital Group as well as in numerous partnerships working strategically across California and nationwide. Mr. Dunning has closed, or joint ventured millions of square feet of CRE assets, as a partial list of some of his recent closings/assignments:

- » **Institutional Transactions:** a \$130,000,000 new West Los Angeles, Class A retail and office mixed-use development; \$120,000,000 six complex, 1,384 unit BlackRock based California multifamily portfolio; \$55,000,000 Las Vegas office portfolio; 200,000SF Las Vegas industrial/office park portfolio debt/equity restructuring and JV sale; and \$44,650,000 352 unit Inland Empire multifamily sale.
- » **Middle Markets Transactions:** Numerous local and national apartment sales, NNN retail portfolios sales, retail shopping center sales/joint ventures, new apartment development sales, creative office conversions, RV parks, industrial and development dispositions/acquisitions.

Mr. Dunning's and his DWG team strategic business plan entails one primary objective; To create Intelligent, exponential CRE based wealth growth for it's valued DWG's clients on a one to one basis. His greatest passions are his family, his faith, the arts and traveling for board sports.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

Brokerage License: DWG Capital Group (“DWG”) a California licensed real estate broker, California License #01520854.

Confidentiality: This Offering Memorandum has been prepared by DWG for use by a limited number of recipients. All information contained herein has been obtained from sources other than DWG, and neither Owner nor DWG, nor their respective equity holders, officers, employees and agents make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the property or the Owner has occurred since the date of the preparation of the Offering Memorandum. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient.

Disclaimer: DWG and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this Offering Memorandum. Additional information and an opportunity to inspect the property will be made available upon written request to interested and qualified prospective investors. Owner and DWG each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any recipient reviewing this Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and its legal counsel, and any obligations set by Owner thereunder have been satisfied or waived. The recipient (“Recipient”) agrees that (a) the Offering Memorandum and its contents are confidential information, except for such information contained in the Offering Memorandum, which is a matter of public record, or is provided from sources available to the public (b) the Recipient, the Recipient’s employees, agents and consultants (collectively, the “need to know parties”) will hold and treat it in the strictest of confidence, and the Recipient and the need to know parties will not, directly or indirectly, disclose or permit anyone else to disclose its contents to any other person, firm, or entity without the prior written authorization of DWG and the Owner, and (c) the Recipient and the need to know parties will not use or permit to be used this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or DWG or for any purpose other than use in considering whether to purchase the property.

The Recipient and the need to know parties agree to keep this Offering Memorandum and all confidential information contained herein permanently confidential and further agree to use this Offering Memorandum for the purpose set forth above. If the Recipient has no interest in the property, or if in the future the Recipient or owner discontinue such negotiations, the Recipient will return this Offering Memorandum to DWG.

JUDD DUNNING

PRESIDENT | PARTNER

310.261.8428

JDUNNING@DWG-RE.COM

EDDIE ROBLES

ASSISTANT TO JUDD DUNNING

530.383.6860

EDDIE@DWG-RE.COM

**DWG
CAPITAL GROUP**

INVESTMENT SALES. CAPITAL MARKETS. DONE.

