

# VILLAGE AT NIPOMO

539 W TEFFT STREET • NIPOMO, CA 93444

OFFERING MEMORANDUM



A Fully Stabilized Multi-Tenant Strip Center Located in the Nipomo Westside Shopping Center, Shadow Anchored by Starbucks and Taco Bell, in the Affluent Submarket of Nipomo, CA

**Exclusively Listed By:**

**Brandon Michaels**

Senior Managing Director of Investments

Senior Director, National Retail Group

Tel: 818.212.2794

brandon.michaels@marcusmillichap.com

CA License: 01434685

www. BrandonMichaelsGroup .com

**Matthew Luchs**

First Vice President Investments

COO of The Brandon Michaels Group

Tel: 818.212.2727

matthew.luchs@marcusmillichap.com

CA License: 01948233

www. BrandonMichaelsGroup .com



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New Shopping Center  
(Under Construction)



**VILLAGE AT NIPOMO**  
539 W TEFFT STREET • NIPOMO, CA



101 Freeway  
64,050 Vehicles Per Day

S Frontage Rd

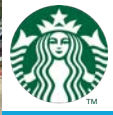


ANYTIME FITNESS

Miner's  
ACE  
Hardware

WELLS FARGO

Lema's  
Feed & Pet Supply



SUPERCUTS



TACO BELL



VONS  
FUEL

Carl's Jr.  
COURTESY OF CARL'S JR.

Mary Ave

W Tefft St  
16,626 Vehicles Per Day

An aerial photograph of a suburban neighborhood. In the foreground, there is a large, flat, undeveloped area of land, likely a commercial site, with some construction equipment visible. To the left and right of this site are residential areas with single-story houses and trees. A multi-lane road runs horizontally across the middle of the image. In the background, there are rolling hills and more residential areas. The text 'EXECUTIVE SUMMARY' is overlaid in large white letters on the left side of the image.

# EXECUTIVE SUMMARY

# THE OFFERING

## A Fully Stabilized Multi-Tenant Strip Center Located in the Nipomo Westside Shopping Center, Shadow Anchored by Starbucks and Taco Bell, in the Affluent Submarket of Nipomo, CA

*The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale 539 West Tefft Street in Nipomo, California. The property is located within the Nipomo Westside Shopping Center, and is shadow anchored by Starbucks, Taco Bell, Wells Fargo Bank, and Miners Ace Hardware. The subject property is 10,190 square feet of building demised into five suites on 24,395 square feet of land. 539 West Tefft Street Benefits from reciprocal parking with the adjacent property, the Village of Nipomo Shopping Center, which features 119 parking spaces.*

539 West Tefft Street is ideally located just off of the 101 freeway, which sees daily traffic counts of 64,050 vehicles per day. The subject property is located along a retail corridor, and is surrounded by national tenants such as Vons, Carl's Jr, CVS, Subway, Domino's Pizza, and McDonalds. 539 West Tefft Street is also direct neighbors with a new shopping center (under construction) at 170 Frontage Road that would include an 18,800 square foot Tractor Supply Co. store, a 18,000 square foot Grocery Outlet market, a 7,454 square foot O'Reilly Auto Parts Store, and a 2,756 square foot Wendy's restaurant.

539 West Tefft Street is fully occupied by five tenants on a NNN basis. Four of the five tenants have at least one year of initial term remaining. The diverse tenant mix consists of a Donut Shop, a Sushi & Teriyaki Restaurant, Edward Jones, a Barre & Pilates Studio, and a Furniture Store. 539 West Tefft Street is an excellent opportunity to purchase a fully occupied strip center in the affluent submarket of Nipomo, California.



# INVESTMENT HIGHLIGHTS



## FULLY STABILIZED MULTI-TENANT STRIP CENTER

- The property is located within the Nipomo Westside Shopping Center
- The center is shadow anchored by Starbucks, Taco Bell, Wells Fargo Bank, and Miners Ace Hardware
- The subject property is 10,190 square feet of building demised into five suites on 24,395 square feet of land
- Benefits from reciprocal parking with adjacent property, Village of Nipomo Shopping Center, which features 119 parking spaces

VILLAGE AT NIPOMO



## VILLAGE OF NIPOMO SHOPPING CENTER. STRONG RETAIL LOCATION OFF OF THE 101 FREEWAY

- 539 West Tefft Street is ideally located just off of the 101 freeway, which sees daily traffic counts of 64,050 vehicles per day
- The subject property is located along a retail corridor, and is surrounded by national tenants such as Vons, Carl's Jr, CVS, Subway, Domino's Pizza, and McDonald
- The subject property is located one mile from the Nipomo Swap Meet & Flea Market, which features over 300 vendors
- The subject property is also located one mile from Nipomo Regional Park, a popular destination which attracts 27,000 visitors per month during the summer



## AFFLUENT UNDERLYING DEMOGRAPHICS

- Average household income within one mile of the property is \$107,992, \$107,555 within three miles, and \$104,046 within five miles of the property
- There are 2,713 households located within one mile of the property, 5,621 households located within three miles of the property, and 11,051 households located within five miles of the property
- There are 8,601 people located within one mile of the property, 17,126 people located within three miles of the property, and 35,665 people located within five miles of the property





New Shopping Center  
(Under Construction)



W Tefft St

Mary Ave



# PROPERTY SUMMARY

Address 539 W Tefft Street  
Nipomo, CA 93444

Price \$2,975,000

Building Size 10,190 SF

Lot Size 24,394 SF

Price/SF (Building) \$292

Price/SF (Land) \$122

Current CAP Rate 6.17%

Pro Forma CAP Rate 6.57%

Occupancy 100%

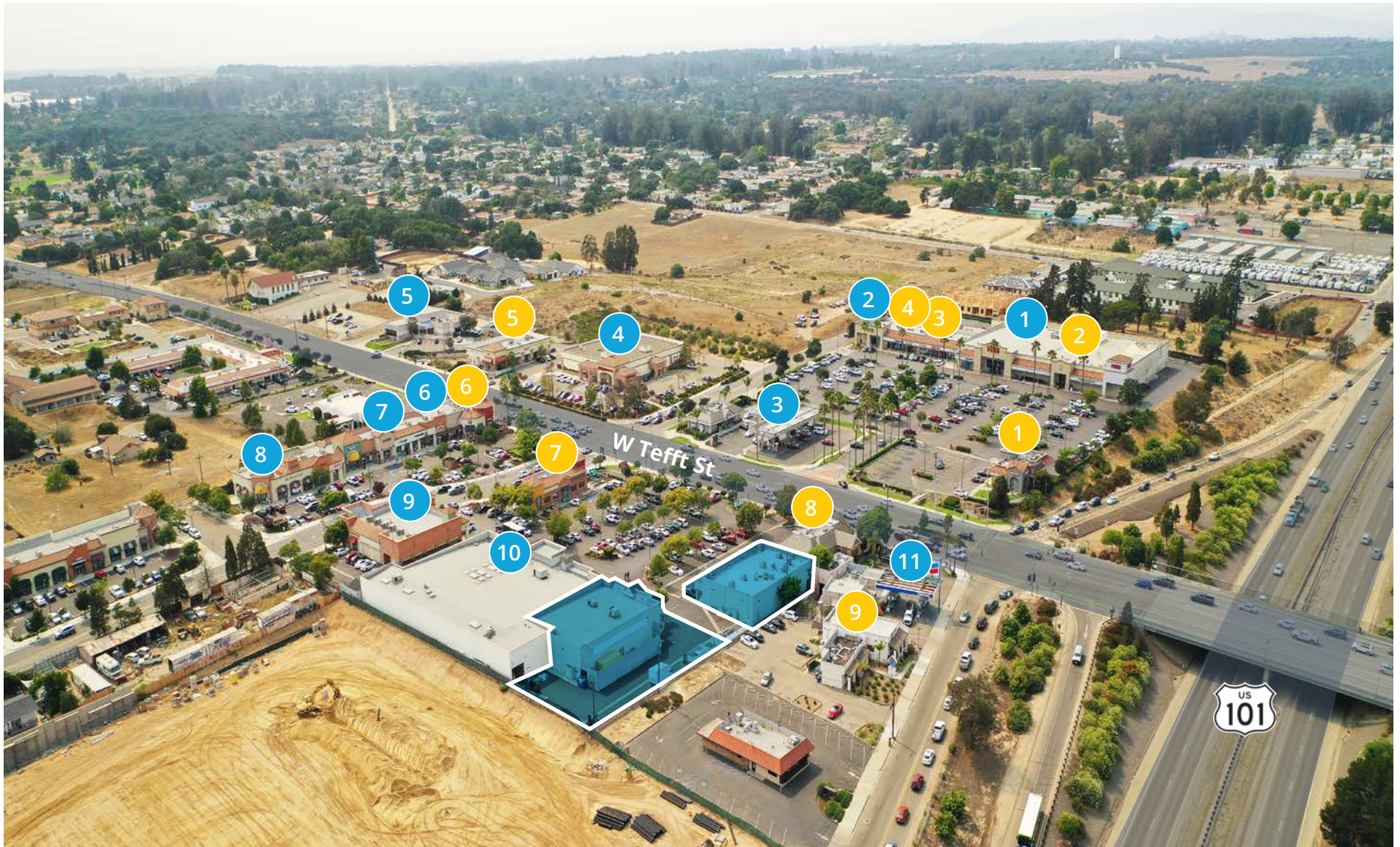
Parking Part of the Nipomo Westside Shopping Center with reciprocal parking rights – 119 parking spaces total (11.69 parking spacer per 1,000 SF)

Year Built 2004

APN Number 092-576-008

Zoning CR





**Restaurants**

- 1. Carl's Jr
- 2. Starbucks
- 3. Little Caesars Pizza
- 4. Subway
- 5. Thai Villa Nipomo
- 6. Me-n-Ed's Pizzeria
- 7. Starbucks
- 8. Taco Bell
- 9. Domino's Pizza

**Retail**

- 1. Vons
- 2. Coasthills Credit Union
- 3. Vons Fuel Station
- 4. CVS
- 5. USPS
- 6. UPS
- 7. Super Cuts
- 8. Lemos Feed & Pet Supply
- 9. Wells Fargo
- 10. Miner's Ace Hardware
- 11. Chevron

An aerial photograph of a commercial property complex. The image shows a large parking lot filled with cars, a multi-story building with a flat roof, and a large area of land that is currently under construction, with visible dirt and some construction equipment. The surrounding area includes residential houses and green fields. The text 'PROPERTY OVERVIEW' is overlaid in large white letters on the left side of the image.

# PROPERTY OVERVIEW



# PROPERTY DESCRIPTION

## LOCATION

**539 W. Tefft Street  
Nipomo, CA 93444**

## SITE

**The property is located at of  
the SE intersection of Tefft  
Street and S Frontage Road.**

## BUILDING SIZE

**10,190 SF**

## LOT SIZE

**24,394 SF**

## PARKING

**Part of the Nipomo Westside  
Shopping Center with  
reciprocal parking rights –  
119 parking spaces total  
(11.69 parking spacer per  
1,000 SF)**

## ZONING

**CR**

## TRAFFIC COUNTS

**101 Freeway: 64,050 vehicles  
per day**



# PARCEL MAP





# AREA OVERVIEW



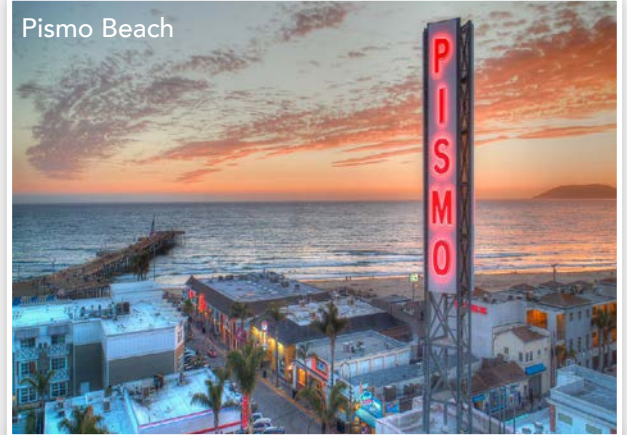
## NIPOMO, CA LOCATION

539 West Tefft Street is located along a Retail Corridor in the Affluent Nipomo Submarket

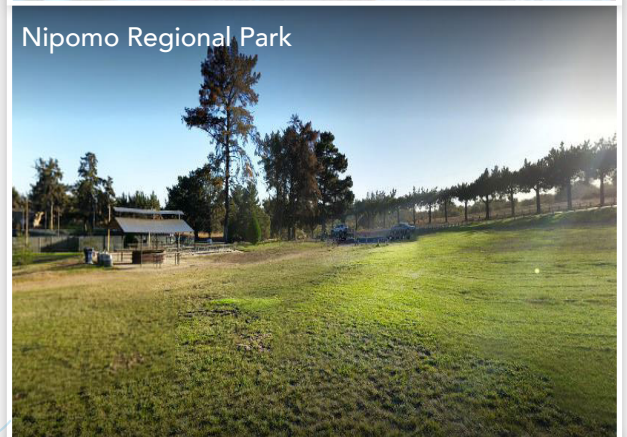
539 West Tefft Street is located just off of the 101 freeway, and surrounded by national retailers. There is a McDonalds, Anytime Fitness, CVS, Vons, Starbucks, Carl's Jr, and Subway within immediate walking distance of the property.

The subject property is located one mile from the Nipomo Swap Meet & Flea Market, which features over 300 vendors. The Swap Meet offers a variety of goods, including restaurants, entertainment, and antiques & collectibles.

Pismo Beach



Nipomo Regional Park



Pismo Beach Dinosaur Caves Park





The subject property is also located one mile from Nipomo Regional Park, a popular destination which attracts 27,000 visitors per month during the summer. The Park features grassy fields, picnic areas, softball diamonds, a football and soccer field, tennis courts, horseshoes, sand volleyball, an off-lease dog area, and a children’s play area.

539 West Tefft Street is located less than two miles from the proposed Dana Reserve project. The long-discussed plans call for the development of the 275-acre Cañada Ranch which would include 1,270 units of single-family and multi-family housing, a commercial center, and 74 acres of open space. The project would feature 10 neighborhoods, a central park, and a variety of commercial activities set at the frontage of Highway 101.

Nipomo features affluent demographics, with an average household income within one mile of the property of \$107,992, \$107,555 within three miles, and \$104,046 within five miles of the property. There are 2,713 households located within one mile of the property, 5,621 households located within three miles of the property, and 11,051 households located within five miles of the property. There are 8,601 people located within one mile of the property, 17,126 people located within three miles of the property, and 35,665 people located within five miles of the property.



# NIPOMO, CA DEMOGRAPHICS



NIPOMO'S  
TOTAL POPULATION

**17,601**

MEDIAN AGE

**40**



**50%**  
MALE



**50%**  
FEMALE

Nipomo is located in southern San Luis Obispo County on the Central Coast and next to Highway 101. The city is located midway between San Francisco and Los Angeles. The city is home to a number of attractions such as Nipomo Swap Meet & Flea Market and Nipomo Regional Park. There are two potential developments in the immediate area which if completed, would lead to an influx of residents and visitors in the area.

## DEMOGRAPHICS BY RADIUS



**\$107,992**

Average HH income  
within a 1-mile radius



**35,562**

Population  
within a 5-mile radius



**3,978**

Owner Occupied Housing  
within a 5-mile radius



**2,984**

Renter Occupied Housing  
within 5-mile radius



**11,041**

Households  
within a 5-mile radius



**744**

Businesses  
within a 5-mile radius

	1-MILE	3-MILE	5-MILE
2021 Population	8,601	17,126	35,562
2021 Households	2,713	5,621	11,041
2021 Average Household Size	3.1	3	3.2
Annual Growth 2021-2026	0%	-0.1%	0.1%
2021 Median Age	33.8	37.7	36.9
2021 Owner Occupied Households	1,740	3,978	8,113
2021 Renter Occupied Households	977	1,625	2,984
2021 Average Household Income	\$107,992	\$107,555	\$104,046
2021 Median Household Income	\$84,275	\$88,452	\$86,997
Businesses	376	555	744

# FINANCIAL ANALYSIS

## RENT ROLL

UNIT	TENANT	SF	SF%	LEASE START	LEASE EXP	INCREASES	OPTIONS	LEASE TYPE	RENT	RENT/ SF	CAMS	CAMS/ SF	PF LEASE TYPE	PRO FORMA RENT	PF RENT/ SF
537	Sunshine Donuts	900	8.8%	7/1/2010	10/31/2025	2.5% Annually	(1) 5-Year	NNN	\$2,172.45	\$2.41	\$491.00	\$0.55	NNN	\$2,226.76	\$2.47
539	Sushi & Teriyaki	1,890	18.5%	4/1/2021	3/31/2026	3% Annually	None	NNN	\$4,319.31	\$2.29	\$1,032.00	\$0.55	NNN	\$4,448.89	\$2.35
541	Edward Jones	900	8.8%	6/1/2002	5/31/2022	-	None	NNN	\$2,065.86	\$2.30	\$491.00	\$0.55	NNN	\$2,250.00	\$2.50
543	Powerhouse Barre & Pilates	900	8.8%	11/1/2020	10/31/2022	\$1,755 base rent	None	NNN	\$1,710.00	\$1.90	\$495.00	\$0.55	NNN	\$1,755.00	\$1.95
551	Forever Home Furnishings	5,600	55.0%	8/1/2020	7/31/2023		None	NNN	\$5,040.00	\$0.90	\$3,024.00	\$0.54	NNN	\$5,600.00	\$1.00
535	Taco Bell (CAM ONLY)							NNN			\$168.00		NNN		
553	Miners Ace Hardware (CAM ONLY)							NNN			\$1,329.00		NNN		
<b>TOTAL</b>		<b>10,190</b>	<b>100%</b>						<b>\$15,307.62</b>	<b>\$1.50</b>	<b>\$7,030.00</b>	<b>\$0.69</b>		<b>\$16,280.65</b>	<b>\$1.60</b>

## ANNUALIZED OPERATING DATA

INCOME AND EXPENSE	CURRENT	PRO FORMA	EXPENSE BREAKDOWN	PER YEAR	PER SF
Scheduled Lease Income	\$183,691	\$195,368	Taxes @1.25%	\$37,188	\$3.65
NNN Charges	\$88,323	\$88,323	Insurance	\$4,658	\$0.46
Effective Gross Income	\$272,014	\$283,691	Utilities	\$13,392	\$1.31
Expenses	\$88,323	\$88,323	Fire Alarm/Security	\$4,698	\$0.46
<b>Net Operating Income</b>	<b>\$183,691</b>	<b>\$195,368</b>	Landscaping	\$4,025	\$0.40
			Refuse/Trasgh	\$6,177	\$0.61
			Repairs & Maintenance	\$7,513	\$0.74
			Management	\$10,672	\$1.05
			<b>TOTAL</b>	<b>\$88,323</b>	<b>\$8.67 / \$0.72</b>

# PRICING

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APN Number 092-576-008

Zoning CR



**BRANDON  
MICHAELS**  
GROUP  
SOUTHERN CALIFORNIA'S PREMIER SALES TEAM

Marcus & Millichap



W Tefft St

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