

OFFERING MEMORANDUM.



The Golden 1 Credit Union Folsom, CA

The Maffia Team



\$2,254,000
5.75% CAP Rate

- ◆ Established Tenant Since 1995
- ◆ 2nd Largest Credit Union in California & 7th Largest in the Country
- ◆ Excellent Location in Desirable Grocer-Anchored Shopping Center
- ◆ High Neighboring Bank Deposits
- ◆ Located in a Highly Trafficked Retail Corridor
 - ◆ E. Bidwell Street – 30,156 AADT
 - ◆ Blue Ravine Road – 20,952 AADT
- ◆ High-End Demographics with over \$117,000 Average Household Income within 5 Miles
 - ◆ Located near Intel's Campus with over 7,000 Employees

**Newmark
Cornish & Carey**



Confidentiality & Disclosure

Newmark Cornish & Carey (“Broker”) has been retained on an exclusive basis to market the property described herein (“Property”). The Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding the accuracy of such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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Property Information

Location The property is located at 1117 E. Bidwell Street in Folsom, California, adjacent to US Highway 50.

Lot Size Approximately 0.55 acres, or 23,958 square feet.

Improvements Construction was completed in 1995 of an approximately 4,000 square foot bank branch operations for **The Golden 1 Credit Union**. The property is located on a outparcel pad to Willow Creek Town Center, a 108,000 square foot grocery and drug anchored shopping Center.

Lease Leased to **The Golden 1 Credit Union** starting in June 1995, the tenant exercised a five-year extension in 2000 and all three lease options including an early exercise of their final option on July 1, 2015 for an additional 5-years. The lease is net, with the tenant responsible for taxes, insurance, and maintenance except for roof and structure. Tenant also pays a 15% administrative fee on insurance and maintenance.

Net Annual Income	<u>Period</u>	<u>Annual Rent</u>	<u>Return</u>
	(Current) - 6/31/15	\$117,600	NA
	07/01/15 - 06/31/20	\$129,600	5.75%

Price **\$2,254,000 (5.75% Return)**

Financing The property will be delivered free and clear of permanent financing.



Tenant Information



The Golden 1 Credit Union is California's leading financial cooperative as the 2nd largest Credit Union within California and 7th largest in the nation with 83 branches and 270 ATM's. Headquartered in Sacramento, California, the branches are concentrated in the Northern California market with over 630,000 members and assets north of \$8.23 billion.

Founded by a group of California State employees in 1933, Golden 1 is a membership financial cooperative which is owned by its members. Golden 1 also proudly serves California state employees, members of CalPERS and CalSTRS, and employees of thousands of organizations and businesses throughout the State.

For additional information, see www.golden1.com.



About the Area

Site Information

The property is located on a outparcel pad fronting Willow Creek Town Center on the corner of East Bidwell Street and Blue Ravine Road. Willow Creek Town Center is anchored by Save Mart Supermarkets and CVS Pharmacy; additional retailers within the center include The Habit Burger Grill, Wingstop, Chipotle Mexican Grill, IHOP and Anytime Fitness. Both Save Mart and CVS own their own parcel and building. Blue Ravine Road and East Bidwell Street are the major thoroughfares within Folsom, with an annual average daily traffic count of over 52,000 vehicles directly in front of the property.

The Folsom market is a highly desirable retail destination with the subject property being located at the “main and main” location. There are numerous national tenants in the immediate vicinity, including Target, Trader Joe’s, Lowe’s Home Improvement, Petco, Orchard Supply, HomeGoods, Jo-Ann Fabric, Grocery Outlet, AutoZone, Peet’s Coffee & Tea, Jack in the Box, Bank of the West and Carl’s Jr.

There are seven banks in the immediate area, with one bank, Wells Fargo located within Willow Creek Town Center with total deposits of \$378 million. Nearby, Bank of America has a total of \$195M in deposits as of June 2013, and \$82M for U.S. Bank. The average household income within a five mile radius of the property is over \$117,000, which reflects an excellent workforce, including Intel’s campus of over 7,000 employees.

General Overview

Folsom is an affluent incorporated city of approximately 72,590 residents within Sacramento County. The city is centrally located between Interstate 80 and US Highway 50 and resides within the Sacramento MSA. Folsom is best known as being a popular upper middle-class Sacramento suburb, with abundant parks, good schools and a strong community. The city’s estimated median household income in 2012 was \$109,630. Folsom is home to Folsom Lake College, Folsom Dam, Folsom Lake recreation area and a charming historic district.

Many high tech companies have built large production facilities in Folsom, and commercial growth continues with new business parks expanding throughout the City. The Folsom Automall along Folsom Boulevard and Highway 50 has grown to over six dealerships. The Folsom Premium Outlets mall continues to grow and brings shoppers from a very broad trade area. Folsom is also home to the largest private employer the Sacramento, Intel, which has 7,000 employees. Other major employers (500 or more employees) include Folsom State Prison, Verizon, Folsom Cordova Unified School District, Worthington Imports (auto dealer), Peterson’s Folsom Lake Enterprises (auto dealer), California ISO (utilities provider) and Maximus (government consulting).

Site Plan

BLUE RAVINE RD

E BIDWELL ST



Chipotle

SAVE MART
SUPERMARKETS

CVS/pharmacy

ANYTIME FITNESS

FIREHOUSE
SUBS
FOUNDED BY FIREMEN

EASEMENT TO LEFT OUT

©TheMaffiaTeam

©TheMaffiaTeam



Aerial | Close-Up View

CVS/pharmacy®

SAVE MART SUPERMARKETS

FIREHOUSE SUBS
FOUNDED BY FIREMEN

ANYTIME FITNESS

Chipotle

the Golden 1 CREDIT UNION

Willow Creek Town Center

IHOP RESTAURANT

©TheMaffiaTeam

the Habit BURGER GRILL

WELLS FARGO

WING STOP

Blue Ravine Rd (20,952 AADT)

©TheMaffiaTeam

Aerial | Mid-Range View

Office DEPOT

Orchard Supply
HARDWARE™

PETCO
Where the pets go.

Sprint

CVS/pharmacy

SAVE MART
SUPERMARKETS

FIREHOUSE
SUBS
FOUNDED BY FIREMEN

BANK OF THE WEST

ANYTIME FITNESS

Chipotle

©TheMaffiaTeam

Willow Creek
Town Center

IHOP
RESTAURANT

©TheMaffiaTeam

E Bidwell St (30,156 AADT)

Carl's Jr.
CRABAPPLE BURGERS

the Golden 1
CREDIT UNION

the Habit
BURGER GRILL

WING STOP

©TheMaffiaTeam

WELLS FARGO

Blue Ravine Rd (20,952 AADT)

76

Aerial | Distant View

©TheMafiaTeam



Creekside Medical

Peets Coffee & Tea

Jack in the box

PAPA JOHN'S

RaceZone

Blue Ravine Rd (20,952 AADT)

WING STOP
the Habit BURGER GRILL

WELLS FARGO

IHOP RESTAURANT

Willow Creek Town Center

E Bidwell St (30,156 AADT)

76

Caribou

BANK OF WEST

Montrose Dr

the Golden 1 CREDIT UNION

CVS/pharmacy

ANYTIME FITNESS

SAVE MART SUPERMARKETS

Chipotle

FIREHOUSE SUBS
FOUNDED BY FIREFMEN

Sprint

baskin B R robbins
TOGO'S
GREEN SANDWICHES

verizon

Raley's

Office DEPOT
OSH Orchard Supply Hardware
PETCO
Where the pets go.

Lembi Park

McDonald's

Tuesday Morning
SEEK THE UNIQUE

TARGET

JOANN stores inc.

HomeGoods

TRADER JOE'S

LOWE'S Home Improvement Warehouse

Tires LES SCHWAB

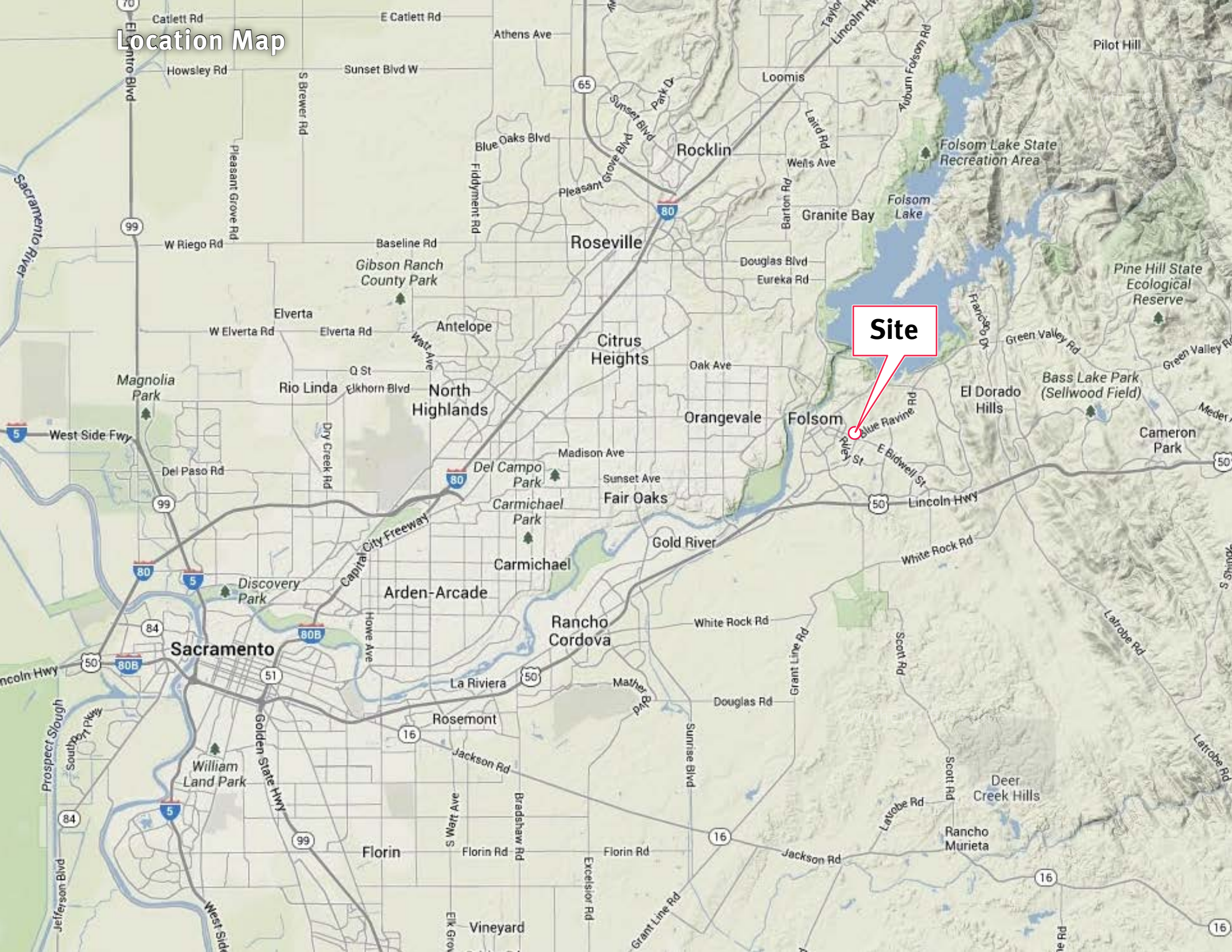
GROCERY OUTLET
bargain market

DOLLAR TREE

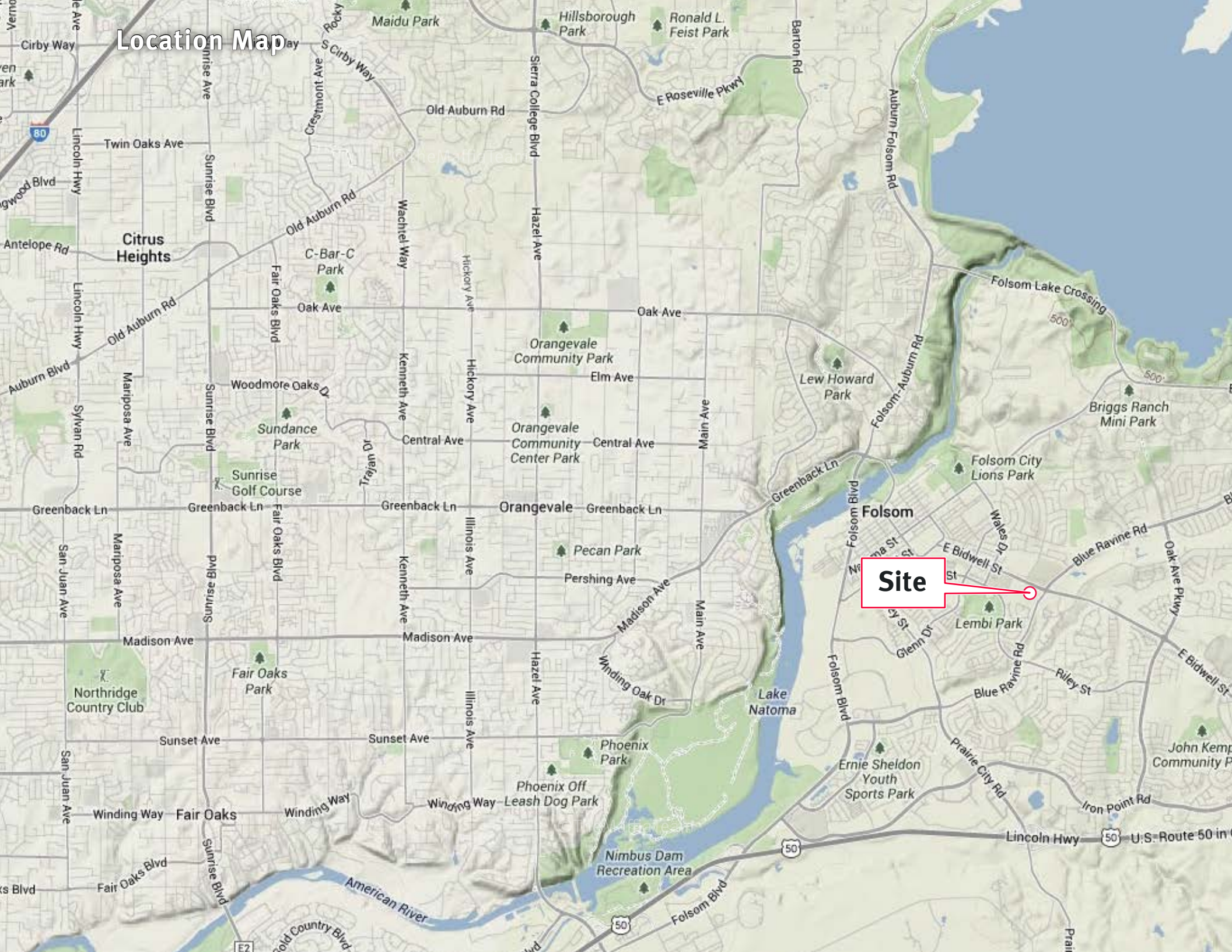
BIG 5 SPORTING GOODS

©TheMafiaTeam

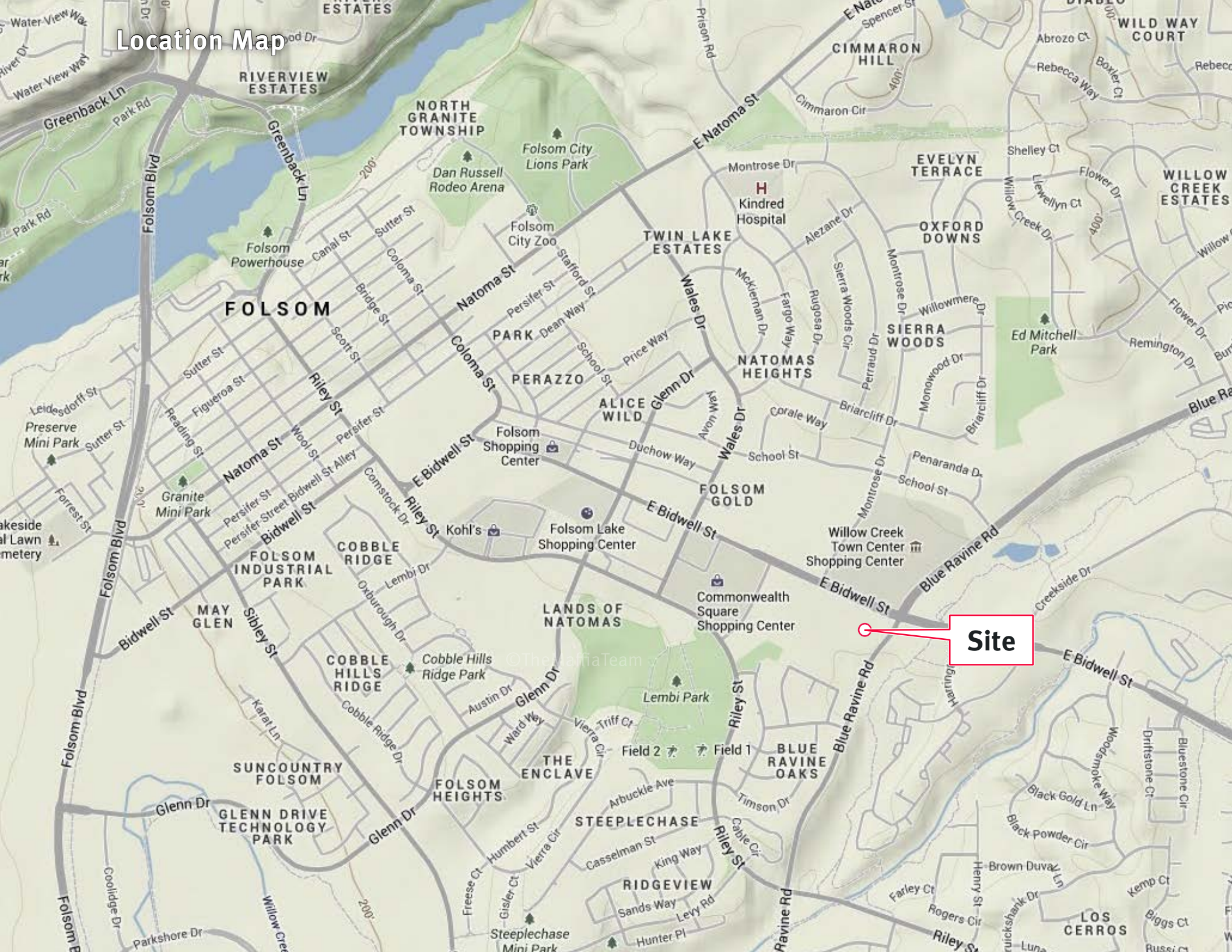
Location Map



Location Map



Location Map



Site



Demographics

1117 E Bidwell St
Folsom, CA 95630

	1 mile	3 mile	5 mile
Population Summary			
2000 Total Population	11,681	57,773	110,527
2010 Total Population	15,272	74,755	136,033
2014 Total Population	15,502	76,755	138,651
2014 Group Quarters	130	6,836	7,108
2019 Total Population	16,047	80,254	143,886
2014-2019 Annual Rate	0.69%	0.90%	0.74%
Household Summary			
2000 Households	4,566	19,468	38,143
2000 Average Household Size	2.54	2.61	2.70
2010 Households	6,195	26,030	48,725
2010 Average Household Size	2.44	2.60	2.64
2014 Households	6,264	26,800	49,727
2014 Average Household Size	2.45	2.61	2.65
2019 Households	6,457	28,032	51,579
2019 Average Household Size	2.47	2.62	2.65
2014-2019 Annual Rate	0.61%	0.90%	0.73%
2010 Families	3,739	18,236	35,384
2010 Average Family Size	3.14	3.12	3.10
2014 Families	3,779	18,790	36,109
2014 Average Family Size	3.15	3.12	3.10
2019 Families	3,901	19,678	37,466
2019 Average Family Size	3.16	3.13	3.11
2014-2019 Annual Rate	0.64%	0.93%	0.74%
Housing Unit Summary			
2000 Housing Units	4,850	20,284	39,417
Owner Occupied Housing Units	61.7%	71.8%	75.6%
Renter Occupied Housing Units	32.4%	24.1%	21.2%
Vacant Housing Units	5.9%	4.0%	3.2%
2010 Housing Units	6,537	27,330	51,126
Owner Occupied Housing Units	42.7%	65.6%	70.6%
Renter Occupied Housing Units	52.1%	29.7%	24.7%
Vacant Housing Units	5.2%	4.8%	4.7%
2014 Housing Units	6,559	27,884	52,017
Owner Occupied Housing Units	41.9%	65.0%	69.6%
Renter Occupied Housing Units	53.6%	31.1%	26.0%
Vacant Housing Units	4.5%	3.9%	4.4%
2019 Housing Units	6,736	29,033	53,846
Owner Occupied Housing Units	42.2%	65.3%	69.6%
Renter Occupied Housing Units	53.7%	31.3%	26.2%
Vacant Housing Units	4.1%	3.4%	4.2%
Median Household Income			
2014	\$80,518	\$91,450	\$92,055
2019	\$90,440	\$103,089	\$104,354
Median Home Value			
2014	\$297,004	\$346,144	\$358,503
2019	\$322,564	\$409,755	\$440,946
Per Capita Income			
2014	\$40,343	\$40,677	\$42,869
2019	\$45,955	\$47,071	\$49,913
Median Age			
2010	35.7	37.7	39.6
2014	36.0	38.4	40.6
2019	36.0	38.6	40.7



Demographics

1117 E Bidwell St
Folsom, CA 95630

	1 mile	3 mile	5 mile
2014 Households by Income			
Household Income Base	6,264	26,800	49,727
<\$15,000	7.4%	6.0%	5.1%
\$15,000 - \$24,999	5.6%	4.7%	4.8%
\$25,000 - \$34,999	6.9%	5.4%	6.1%
\$35,000 - \$49,999	12.1%	10.0%	9.8%
\$50,000 - \$74,999	14.1%	14.2%	14.5%
\$75,000 - \$99,999	14.1%	13.5%	13.3%
\$100,000 - \$149,999	22.3%	22.2%	20.9%
\$150,000 - \$199,999	11.3%	14.3%	13.6%
\$200,000+	6.1%	9.6%	12.0%
Average Household Income	\$96,765	\$111,923	\$117,082
2019 Households by Income			
Household Income Base	6,457	28,032	51,579
<\$15,000	6.4%	5.0%	4.2%
\$15,000 - \$24,999	3.8%	3.2%	3.2%
\$25,000 - \$34,999	5.3%	4.0%	4.6%
\$35,000 - \$49,999	11.1%	9.0%	8.8%
\$50,000 - \$74,999	13.1%	12.7%	12.9%
\$75,000 - \$99,999	15.1%	13.9%	13.6%
\$100,000 - \$149,999	23.6%	22.2%	20.8%
\$150,000 - \$199,999	13.8%	17.3%	16.5%
\$200,000+	7.9%	12.6%	15.4%
Average Household Income	\$110,680	\$129,292	\$136,271
2014 Owner Occupied Housing Units by Value			
Total	2,742	18,116	36,201
<\$50,000	0.9%	1.6%	1.2%
\$50,000 - \$99,999	4.6%	2.8%	3.3%
\$100,000 - \$149,999	4.2%	2.8%	3.7%
\$150,000 - \$199,999	7.9%	5.4%	6.5%
\$200,000 - \$249,999	15.8%	11.1%	10.3%
\$250,000 - \$299,999	17.7%	14.7%	12.3%
\$300,000 - \$399,999	23.2%	25.3%	21.8%
\$400,000 - \$499,999	12.9%	17.6%	16.4%
\$500,000 - \$749,999	9.6%	15.2%	17.5%
\$750,000 - \$999,999	1.5%	2.3%	4.0%
\$1,000,000 +	1.7%	1.3%	3.0%
Average Home Value	\$340,682	\$379,671	\$408,323
2019 Owner Occupied Housing Units by Value			
Total	2,841	18,948	37,483
<\$50,000	0.5%	0.7%	0.6%
\$50,000 - \$99,999	2.9%	1.6%	1.8%
\$100,000 - \$149,999	3.0%	1.9%	2.2%
\$150,000 - \$199,999	8.3%	5.3%	6.0%
\$200,000 - \$249,999	16.4%	10.8%	9.5%
\$250,000 - \$299,999	15.2%	11.9%	9.4%
\$300,000 - \$399,999	16.6%	16.5%	14.5%
\$400,000 - \$499,999	9.8%	14.7%	14.7%
\$500,000 - \$749,999	20.0%	30.1%	29.5%
\$750,000 - \$999,999	4.9%	4.8%	7.6%
\$1,000,000 +	2.4%	1.8%	4.2%
Average Home Value	\$399,578	\$446,713	\$482,579



Demographics

1117 E Bidwell St
Folsom, CA 95630

	1 mile	3 mile	5 mile
2010 Population by Age			
Total	15,270	74,756	136,035
0 - 4	6.8%	5.9%	5.5%
5 - 9	7.0%	7.1%	6.9%
10 - 14	6.8%	6.9%	7.4%
15 - 24	12.4%	11.7%	12.0%
25 - 34	16.1%	13.8%	11.5%
35 - 44	14.6%	17.3%	15.5%
45 - 54	14.3%	16.8%	17.5%
55 - 64	9.7%	10.6%	12.3%
65 - 74	5.3%	5.2%	6.3%
75 - 84	4.1%	3.2%	3.6%
85 +	2.9%	1.5%	1.6%
18 +	75.6%	76.0%	75.6%
2014 Population by Age			
Total	15,500	76,755	138,651
0 - 4	6.5%	5.5%	5.2%
5 - 9	6.9%	6.5%	6.3%
10 - 14	7.1%	7.2%	7.4%
15 - 24	12.1%	11.9%	12.1%
25 - 34	16.2%	13.8%	11.8%
35 - 44	14.0%	15.6%	13.9%
45 - 54	13.9%	16.4%	16.6%
55 - 64	10.7%	11.9%	13.6%
65 - 74	6.2%	6.5%	7.8%
75 - 84	3.8%	3.2%	3.7%
85 +	2.7%	1.5%	1.6%
18 +	76.0%	77.0%	76.9%
2019 Population by Age			
Total	16,044	80,252	143,885
0 - 4	6.6%	5.7%	5.3%
5 - 9	6.7%	6.4%	6.2%
10 - 14	7.1%	7.1%	7.2%
15 - 24	12.0%	11.2%	11.2%
25 - 34	16.1%	13.7%	12.0%
35 - 44	14.5%	15.8%	14.1%
45 - 54	12.6%	15.0%	15.1%
55 - 64	11.2%	12.4%	14.0%
65 - 74	7.1%	7.8%	9.2%
75 - 84	3.7%	3.4%	4.0%
85 +	2.5%	1.5%	1.6%
18 +	75.9%	77.0%	77.2%
2010 Population by Sex			
Males	7,298	39,780	69,929
Females	7,974	34,975	66,104
2014 Population by Sex			
Males	7,431	40,671	71,221
Females	8,071	36,083	67,430
2019 Population by Sex			
Males	7,701	42,354	73,863
Females	8,345	37,900	70,023



Demographics

1117 E Bidwell St
Folsom, CA 95630

	1 mile	3 mile	5 mile
2010 Population by Race/Ethnicity			
Total	15,272	74,756	136,033
White Alone	75.5%	75.6%	79.7%
Black Alone	1.5%	5.6%	3.7%
American Indian Alone	0.8%	0.6%	0.6%
Asian Alone	13.4%	11.2%	9.2%
Pacific Islander Alone	0.3%	0.2%	0.2%
Some Other Race Alone	3.4%	2.6%	2.3%
Two or More Races	5.0%	4.2%	4.3%
Hispanic Origin	11.1%	11.3%	10.1%
Diversity Index	52.8	53.1	47.2
2014 Population by Race/Ethnicity			
Total	15,503	76,754	138,651
White Alone	73.8%	74.4%	78.5%
Black Alone	1.5%	5.4%	3.6%
American Indian Alone	0.8%	0.6%	0.6%
Asian Alone	14.3%	12.0%	9.9%
Pacific Islander Alone	0.3%	0.2%	0.2%
Some Other Race Alone	3.7%	2.8%	2.4%
Two or More Races	5.5%	4.6%	4.7%
Hispanic Origin	12.0%	12.2%	11.0%
Diversity Index	55.4	55.1	49.6
2019 Population by Race/Ethnicity			
Total	16,046	80,252	143,887
White Alone	71.4%	72.6%	76.6%
Black Alone	1.5%	5.2%	3.6%
American Indian Alone	0.8%	0.6%	0.6%
Asian Alone	15.7%	13.3%	11.1%
Pacific Islander Alone	0.4%	0.3%	0.3%
Some Other Race Alone	4.2%	3.0%	2.7%
Two or More Races	6.1%	5.1%	5.2%
Hispanic Origin	13.5%	13.6%	12.3%
Diversity Index	59.1	58.2	53.0
2010 Population by Relationship and Household Type			
Total	15,272	74,755	136,033
In Households	99.1%	90.6%	94.7%
In Family Households	78.8%	77.4%	82.2%
Householder	25.2%	24.4%	26.0%
Spouse	18.7%	19.7%	21.2%
Child	30.0%	29.5%	30.8%
Other relative	2.9%	2.4%	2.5%
Nonrelative	2.0%	1.4%	1.6%
In Nonfamily Households	20.3%	13.2%	12.5%
In Group Quarters	0.9%	9.4%	5.3%
Institutionalized Population	0.0%	9.1%	5.0%
Noninstitutionalized Population	0.9%	0.3%	0.3%



Demographics

1117 E Bidwell St
Folsom, CA 95630

	1 mile	3 mile	5 mile
2010 Households by Type			
Total	6,195	26,030	48,724
Households with 1 Person	31.7%	23.5%	21.5%
Households with 2+ People	68.3%	76.5%	78.5%
Family Households	60.4%	70.1%	72.6%
Husband-wife Families	44.7%	56.4%	59.3%
With Related Children	22.8%	29.4%	29.0%
Other Family (No Spouse Present)	15.6%	13.6%	13.3%
Other Family with Male Householder	4.8%	4.4%	4.3%
With Related Children	3.3%	2.9%	2.7%
Other Family with Female Householder	10.8%	9.3%	9.0%
With Related Children	6.9%	5.8%	5.5%
Nonfamily Households	8.0%	6.5%	5.9%
All Households with Children	33.3%	38.4%	37.5%
Multigenerational Households	2.6%	2.8%	3.0%
Unmarried Partner Households	6.4%	5.5%	5.3%
Male-female	5.9%	4.9%	4.7%
Same-sex	0.5%	0.6%	0.6%
2010 Households by Size			
Total	6,195	26,028	48,725
1 Person Household	31.7%	23.5%	21.5%
2 Person Household	30.7%	32.4%	33.9%
3 Person Household	16.4%	17.6%	17.5%
4 Person Household	14.1%	17.6%	17.7%
5 Person Household	4.8%	6.2%	6.5%
6 Person Household	1.7%	2.0%	2.1%
7 + Person Household	0.7%	0.8%	0.9%
2010 Households by Tenure and Mortgage Status			
Total	6,195	26,030	48,725
Owner Occupied	45.1%	68.9%	74.1%
Owned with a Mortgage/Loan	37.9%	57.7%	61.2%
Owned Free and Clear	7.2%	11.1%	12.9%
Renter Occupied	54.9%	31.1%	25.9%