



**COMMERCIAL
BROKERS OF
CALIFORNIA**

RIDGEWOOD PLAZA

1370 Ridgewood Drive
Chico, CA 95973

Office Income Property

PRICE
\$3,100,000

FOR SALE



This is the definition of "Trophy Investment"! Ridgewood Plaza presents a rare opportunity to acquire a premier, fully leased "government anchored" office investment property

AREA

Chico is in Northern California, and is the most populous city in Butte County, which is at the northeast edge of the Sacramento Valley.



MIKE DONNELLY

Broker Associate

DRE# 01429436

530.828-0011

mike@cbcnorcal.com

BRIAN LITRELL

Broker Associate

DRE# 01350075

530.514.9035

blittrell@gmail.com



Commercial Brokers of California
527 Flume St. Suite 3. Chico CA 95928

PROPERTY INFORMATION

This is the definition of a "Trophy Investment"! Ridgewood Plaza presents a rare opportunity to acquire a premier, fully leased "government anchored" office investment property in one of Chico's most established professional business neighborhoods. This immaculate and well-maintained asset offers investors a secure, stabilized income stream with a strong 7.07% Cap rate. Sleep well at night knowing you have an exceptional mix of long-term government and private-sector tenants.



PROPERTY FEATURES

- APN: 015-020-016
- Property Type: Office Mixed Use
- Three Buildings Totaling: 24,000 Sq Ft
- Land: 3.40 Acres
- Year Built: 1985
- Typical Floor Size: 8,000
- Floors: 1 Story

PROPERTY HIGHLIGHTS

- Fully leased investment property
- Strong 6.94% cap rate
- Three buildings totaling 23,525± SF
- Four diversified tenants
- Government and private-sector tenancy
- Long-term, stabilized income stream
- Office Mixed Use zoning
- Beautiful grounds and professional landscaping
- 112 on-site parking spaces
- Located in Chico's premier commercial office corridor

MARKET HIGHLIGHTS

With a population of about 115,000 in the greater urban area, Chico is home to California State University, Chico and is the medical, retail and cultural hub of a three county metropolitan market area serving Butte, Glenn & Tehama Counties. The Chico region is also a global leader in farm production and is consistently ranked high as "best places to live", bike & arts towns.

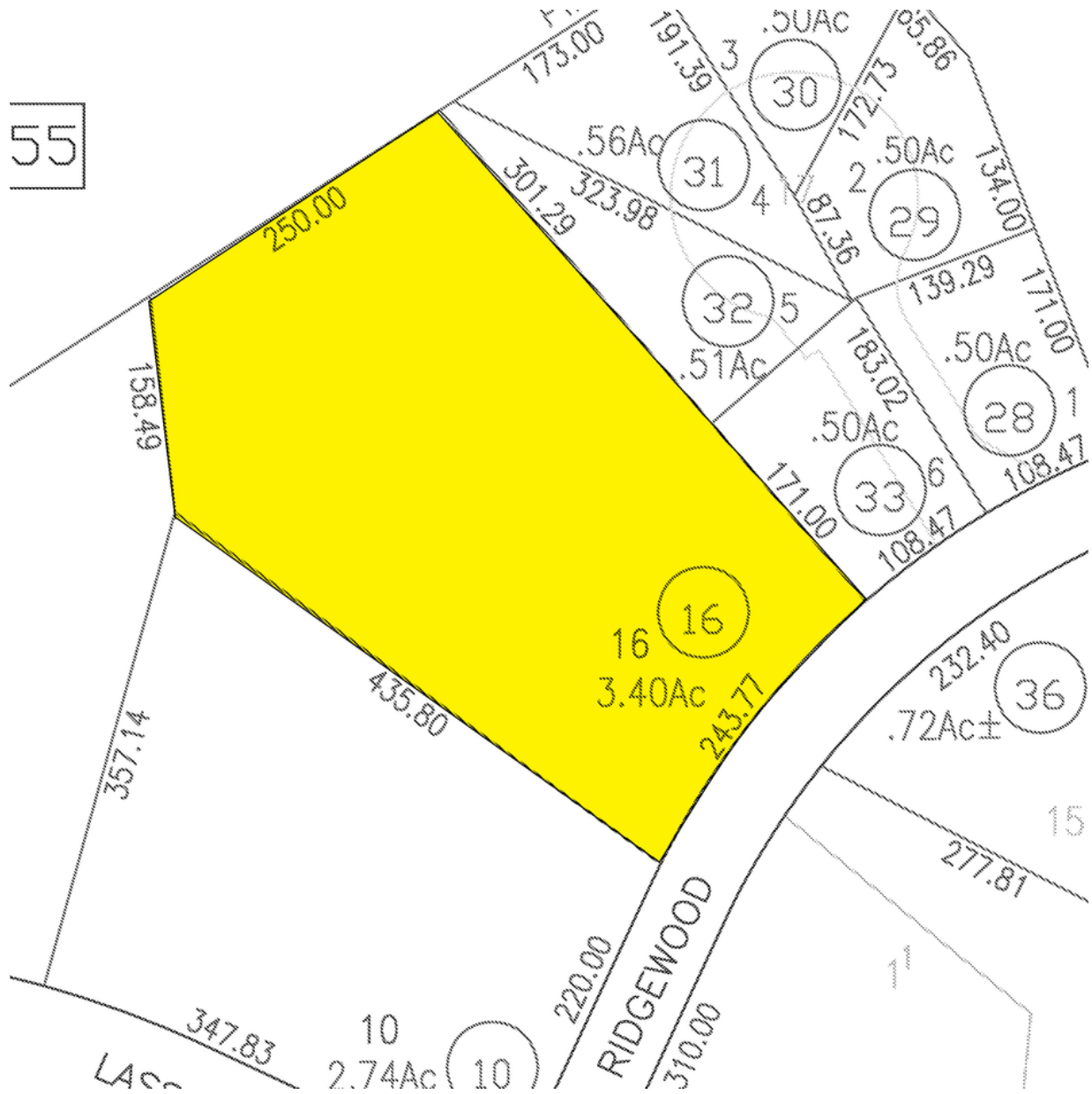
- Strong Professional Commercial Area
- Close to Airport
- Close to Food & Services

Ridgewood Plaza is surrounded by respected professional businesses and organizations, including Chico Unified School District, Oak Bridge Academy, U.S. Social Security Administration, Morrison & Company, Victor Treatment Centers, Five Star Bank, CalNorthern School of Law, the Internal Revenue Service (IRS), and InterWest Insurance.

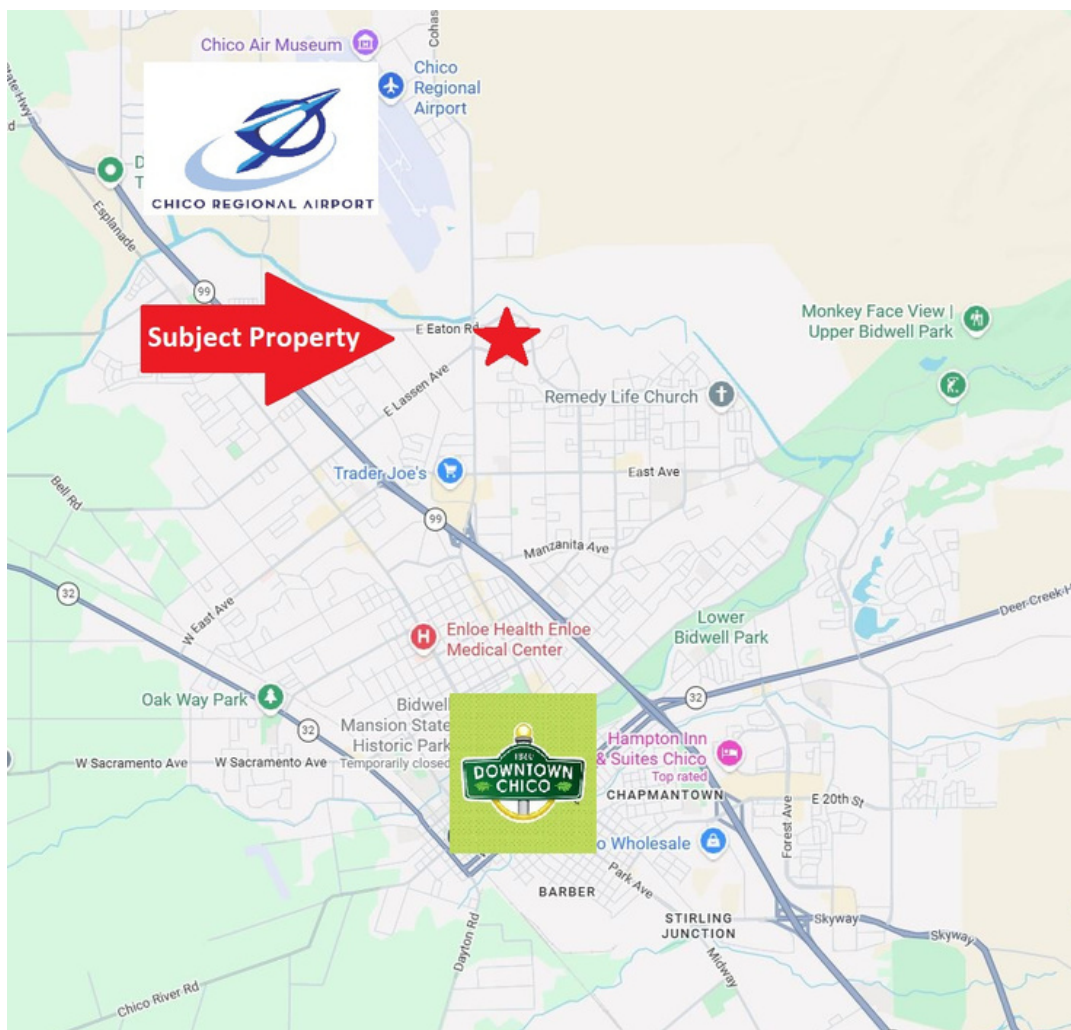
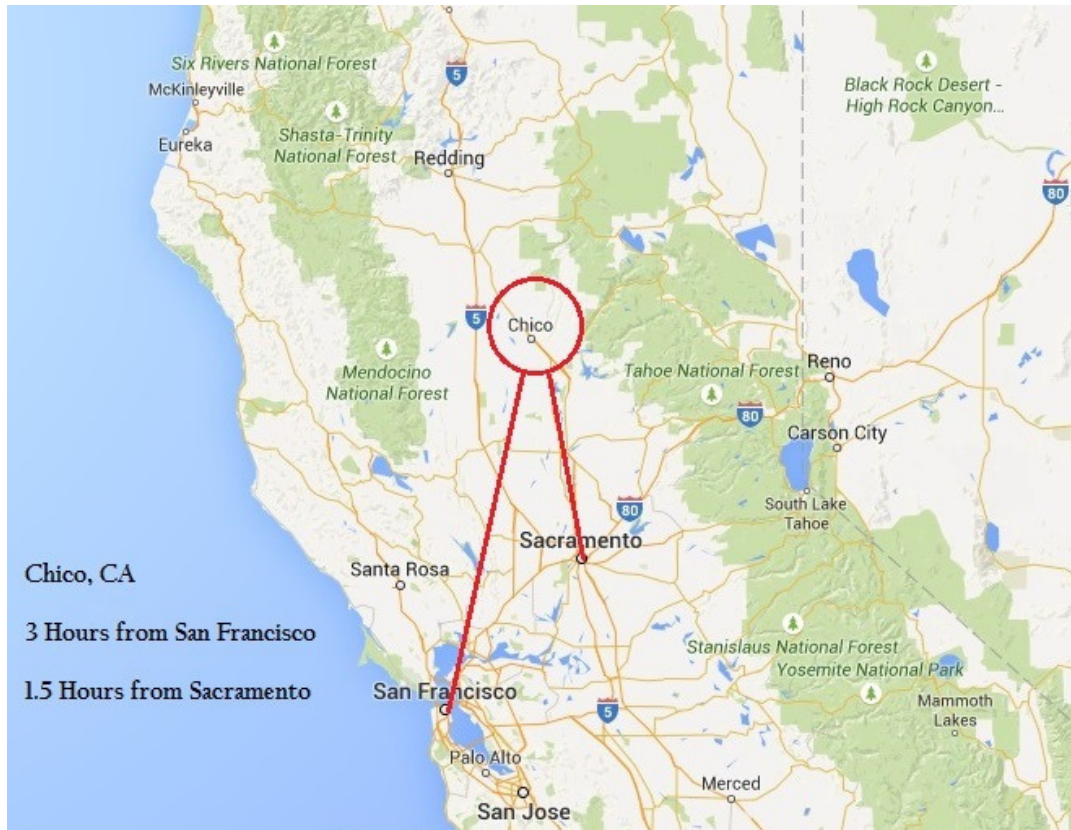
PROPERTY OVERVIEW



PARCEL MAP



LOCATION/MAPS





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Ridgewood Plaza

CURRENT INCOME SUMMARY:

Unit	Tenant	Sq. Ft.	Monthly Lease	Rent/Sq. Ft.	Annual NNN
5	Medeiros Marquez	3,120	\$ 2,800.00	\$ 0.89	\$ -
7&9	New Beginnings	4,880	\$ 4,977.60	\$ 1.02	\$ -
10,11,14	CDC CA Corrections	7525	\$ 16,044.00	\$ 2.07	\$ -
20&22	Butte County	8000	\$ 7,440.00	\$ 0.93	\$ -
		23525	\$ 31,261.60	\$ 1.329	\$ -
					\$ 375,139

CURRENT OPERATING SUMMARY:

Scheduled Rent Income	\$	375,139.20
Other Income/NNN	\$	-
Scheduled Gross Income	\$	375,139.20
Less Vacancy	0%	\$ -
Effective Gross Income	\$	375,139.20
Less Expenses	\$	159,906.00
Net Operating Income	\$	215,233.20

GENERAL INFORMATION:

Address	1370 Ridgewood Dr.
City	Chico
Zoning	Office Mixed Use OMU

NNN	\$	-
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CURRENT EXPENSES:

Expense	Amount	% of Annual Gross Scheduled Income	Annual \$/Sq. Ft.	Monthly \$/Sq. Ft.
Taxes	\$ 34,100	9.1%	\$ 1.45	\$ 0.12
Insurance	\$ 15,483	4.1%	\$ 0.66	\$ 0.05
Office Supplies	\$ 2,512	0.7%	\$ 0.11	\$ 0.01
Maintenance	\$ 12,458	3.3%	\$ 0.53	\$ 0.04
Garbage Pest Common Area	\$ 26,530	7.1%	\$ 1.13	\$ 0.09
CDC (Full Service Lease)	\$ 44,155	11.8%	\$ 1.88	\$ 0.16
Utilities	\$ 24,668	6.6%	\$ 1.05	\$ 0.09
		0.0%	\$ -	\$ -
		0.0%	\$ -	\$ -
		0.0%	\$ -	\$ -
		0.0%	\$ -	\$ -
Total Expenses	\$ 159,906	42.63%	\$ 6.797	\$ 0.57

If Actual Expenses Not Known, use the projected expenses:

30%

\$ 112,542

SUMMARY:

Asking Price:	\$ 3,100,000
Asking CAP Rate:	6.94%
Asking per Sq. Ft.	\$ 131.77

Mike Donnelly

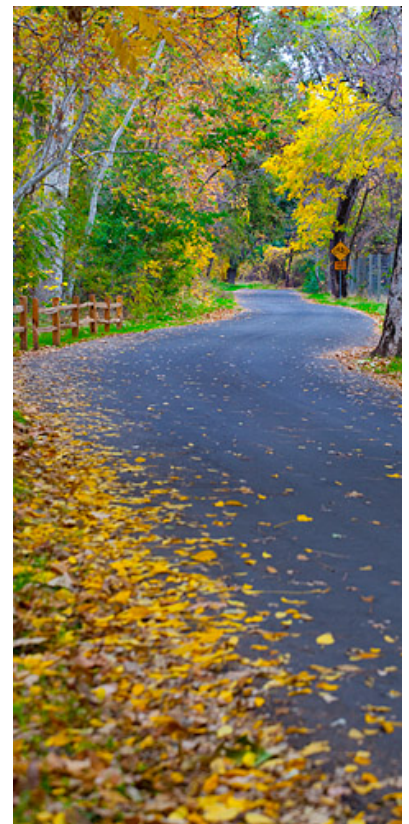
(530) 828-0011

	6.00%	6.50%	7.00%	7.50%	8.00%	8.50%
VALUE BASED ON CAP	\$ 3,587,220	\$ 3,311,280	\$ 3,074,760	\$ 2,869,776	\$ 2,690,415	\$ 2,532,155
COST PER SQ. FT.	\$ 152.49	\$ 140.76	\$ 130.70	\$ 121.99	\$ 114.36	\$ 107.64

THE CHICO AREA

Chico is the fastest growing city in the state of California. It is the most populous city in Butte County, which is at the northeast edge of the Sacramento Valley. As of the 2020 United State Census, the Chico/Butte County Metro Area is 217,884 and includes the neighboring communities of Paradise, Oroville and Gridley. The U.S. Census not estimated the population of the Greater Chico Urban Area is more than 120,000 people. Following the 2018 Camp Fire that destroyed much of the neighboring town of Paradise, the population of Chico surged as many people who lost their homes in the fire moved to Chico.

The city is the cultural, economic, and educational center of the northern Sacramento Valley and home to California State University, Chico, Sierra Nevada Brewing Company, and Bidwell Park, the country's 26th largest municipal park and the 13th largest municipally-owned park. Bidwell Park makes up over 17% of the city. and Bidwell Park, the country's 26th largest municipal park and the 13th largest municipally-owned park. Bidwell Park makes up over 17% of the city



Pictured: CSU Chico, Bidwell Park, Sierra Nevada Brewery



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The information contained herein has been obtained through sources deemed reliable but cannot be guaranteed as to its accuracy. Lot size and Sq Ft taken from County records. Buyer advised to investigate to their satisfaction.