

SINGLE TENANT NNN LEASED INVESTOR OPPORTUNITY



4041 LONE TREE WAY
ANTIOCH, CA

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\$14M
OFFERING
PRICE



6.83%
CAP RATE
STARTING 1/1/26



100%
OCCUPANCY



9+ Year
LEASE TERM

H | C | M

Commercial Properties

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Executive Summary

HC&M Commercial Properties is pleased to present the opportunity to acquire 4041 Lone Tree Way a 100% NNN leased office building in Antioch, California. Consisting of 32,235 rentable square feet on two stories, 4041 Lone Tree Way has been well-maintained since it's construction in 2006 and requires minimal capital improvements. The combination of strong in-place income with future upside potential and a Class A, well maintained building makes the purchase of 4041 Lone Tree Way an attractive investment opportunity.

- 100% FULLY OCCUPIED PROPERTY Legacy Education leases the property for the next 9+ years.
- EARTHQUAKE ZONE/FLOOD HAZARD AREA 4041 Lone Tree Way is not located with Alquist-Priolo Special Study Zone for active earthquake faults. The property is determined to be outside of the 100 and 500 year flood plains. In addition, the property has been identified to be in Zone X and is not required to carry flood insurance.



Property Information

Location

The subject property is located along the east side of Lone Tree Way and has a physical address of 4041 Lone Tree Way, Antioch, CA 94531 and is further identified as tax parcel number 072-490-002-2. The subject site is a 0.53-acre or 23,087 square foot parcel.

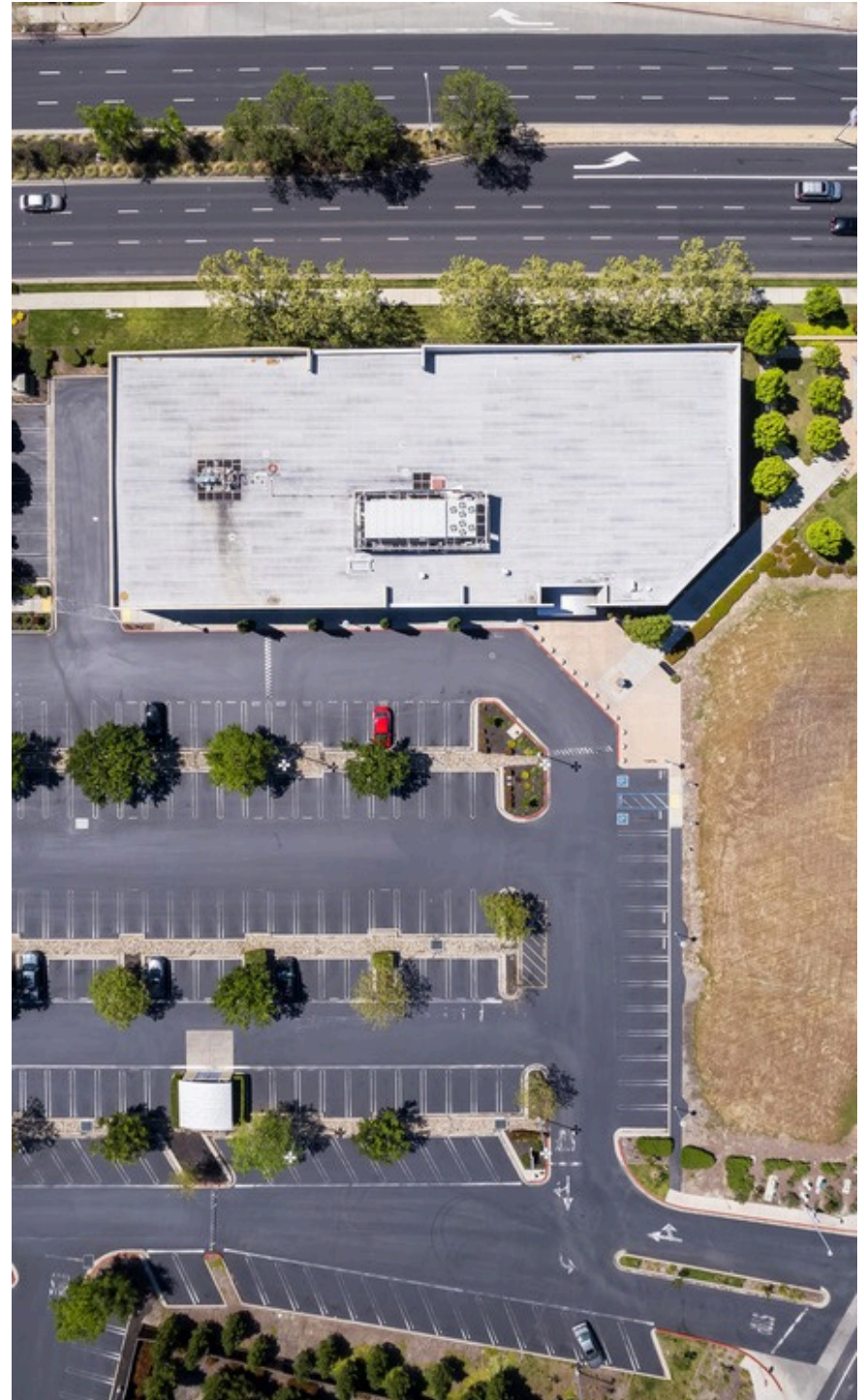
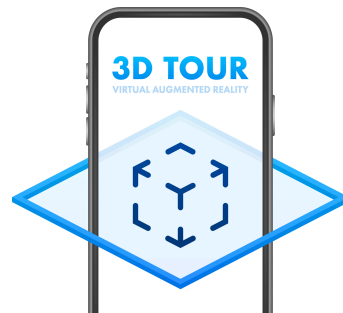
The subject is part of the Bluerock Center, a retail/office project that consists of three single-story and two two-story buildings, each on its own separate pad site. All of the buildings have parking and access rights on a 6.26 acre common site. Three of the buildings are single-story retail buildings, one is a two-story professional office building, and one is a two-story medical office building. In total, the buildings contain 101,292 gross and rentable square feet.

Property Identification

Property Name:	Bluerock Center, Parcel D
Property Address:	4041 Lone Tree Way Antioch, Contra Costa County, California 94531
Latitude & Longitude:	37.9768, -121.801586
Tax Parcel Number:	072-490-002-2

Site

Zoning: Planned Development (P-D)
FEMA Flood Map No. 06013C-0331F
Flood Zone: X
Gross Land Area: 0.530 acres
Usable Land Area: 0.530



Tenant Information



Legacy Education (NYSE: LGCY) is an award-winning, nationally accredited, for-profit post-secondary education company founded in 2009. Legacy Education provides career-focused education primarily in the healthcare field, with certificates and degrees for nursing, medical technicians, dental assisting, business administrative, and several others. The company offers a wide range of educational programs and services to help students achieve their professional goals. Legacy Education's focus is on providing high-quality education that is accessible and affordable. Legacy Education is committed to growing its education footprint via organic enrollment growth, addition of new programs and accretive acquisitions.

Q3 Fiscal 2025 Financial Highlights

- Revenue grew 50.7% to \$18.6 million
- New student starts increased 70.7%
- EBITDA of \$3.8 million and adjusted EBITDA of \$3.9 million
- Net income of \$2.8 million
- Diluted earnings per share of \$0.21
- Student population of 3,245 (including Contra Costa Medical Career College ("CCMCC")), a 49.8% increase from the third fiscal quarter of 2024

Nine months ended March 31, 2025 Financial Highlights

- Revenue grew 39.0% to \$46.2 million
- New student starts increased 30.6%
- EBITDA of \$8.3 million and adjusted EBITDA of \$8.6 million
- Net income of \$6.3 million
- Diluted earnings per share of \$0.51

"This is an excellent quarter for Legacy Education. Surpassing 3,000 enrolled students and achieving more than 50% revenue growth reflect the success of our strategic focus and the growing demand for career-focused education. Our team's commitment to quality, innovation, and student outcomes continues to drive momentum and position us for sustained long-term growth." -LeeAnn Rohmann, Chief Executive Officer of Legacy Education Inc.

For more information, please visit www.legacyed.com or on LinkedIn @legacy-education-inc.

Neighborhood

4041 Lone Tree Way is located in the south-central section of Antioch. The area is suburban in nature with commercial uses along primary arterials and residential uses along secondary streets. The neighborhood is bounded by Highway 4 to the north, Highway 4 to the east, Antioch city limits to the south and Black Diamond Mines Regional Preserve to the west. The neighborhood is bounded by Highway 4 to the north, Highway 4 to the east, Prewett Ranch Drive to the south and Somersville Road to the west.

4041 Lone Tree Way is located at the southeast corner of Lone Tree Way and Bluerock Drive in Antioch. Lone Tree Way is one of the primary commercial arterials through the city which runs from Antioch to Brentwood. Lone Tree Way connects to Highway 4 approximately one mile north of the property. Lone Tree Way also connects with the Highway 4 bypass approximately 2.5 miles southeast of the property.







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Improvements & Building History

Improvements

The building's improvements consist of a two-story multi-tenant office building that contains a gross building area of 33,696 square feet and a net rentable area of 32,235 square feet. The building was constructed in 2006. The building is demised into 4 units ranging in size from 1,750 to 21,924 square feet. The building is 100% occupied with a single tenant lease in place.

Existing Improvements

Property Use	Office / Other
Investment	Class A
Occupancy Type	Office
Gross Building Area (GBA)	33,696 sf
Net Rentable Area (NRA)	32,235 sf
Number of Units	4
Number of Buildings	1
Number of Stories	2
Year Built	2006
Construction Class	B – Fire Resistant Reinforced Concrete Frame



Mechanical Systems

Electrical:	Extensive electrical consistent with medical related use.
Plumbing:	Extensive plumbing consistent with medical related use.
Heating:	Roof mounted packaged HVAC system
Air Conditioning:	Roof mounted packaged HVAC system
Fire Protection/Sprinklers:	Yes/Fully sprinklered.
Number of Elevators:	1

Antioch
California

Nearby Amenities



Location Map

Overview

The subject property is located in the San Francisco Bay Region, an area which is comprised of the nine counties bordering the San Francisco Bay. According to the State of California Department of Finance, the area had a combined population of approximately 7.70 million as of January 1, 2021. The Department of Finance characterizes the San Francisco Bay Area by a moderate climate, diversified economy and one of the highest standards of living in the United States.

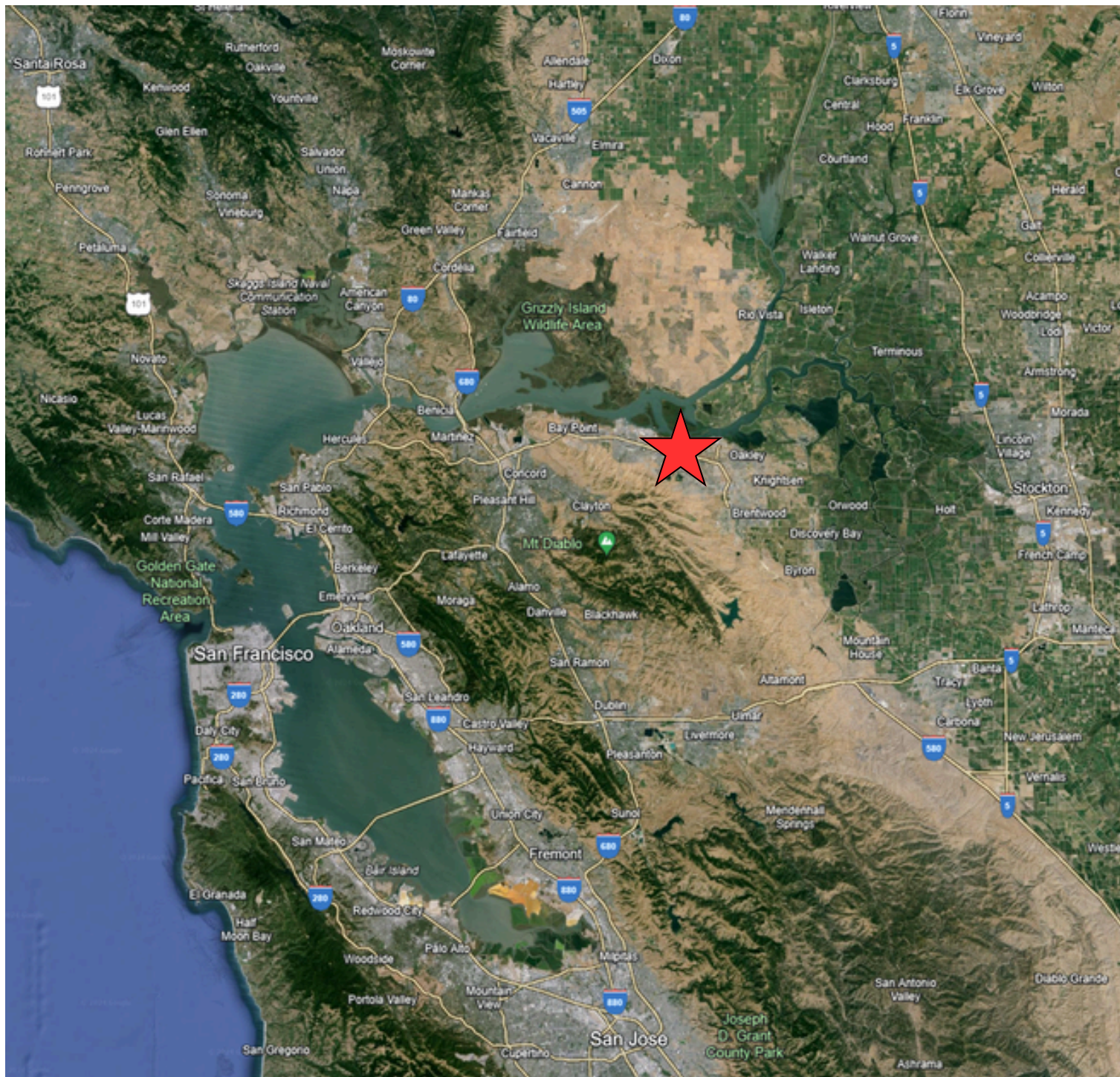
Population

Contra Costa County is the third most populous of the nine counties comprising the San Francisco Bay Region with an estimated 1,153,854 residents as of January 1, 2021, according to estimates from the State of California Department of Finance, and increase of 0.35% over the previous year.

Per the 2010 U.S. Census, Contra Costa County grew by more than 100,000 people between 2000 and 2010, making it the fastest growing in the Bay Area on both an absolute and percentage basis. Population growth has primarily taken place in the east county area, primarily in the cities of Antioch and Brentwood, as this is the only area of the county with a significant amount of land available for development.

According to the Sit to Do Business projections, the county's population is expected to increase annually 0.7% between 2021 and 2026, while Antioch will increase approximately 0.6% annually over the same period.





Transit Map

With five major highways cutting through the County, the Bay Area Rapid Transit (BART) and Amtrak's Capitol Corridor connections, and the port of Richmond, California's fourth busiest port, Contra Costa County is also a critical regional transportation artery.

Air service in the area is provided by Oakland International Airport, which lies within Alameda County. The Oakland International Airport provides the East Bay Area region with air cargo, mail, and passenger services for businesses and individuals. In 2014, there were a total of 10,336,788 passengers that passed through the Oakland Airport, an increase of 6.1% over the number of passengers in 2013. The San Francisco International Airport (located 13 miles south of San Francisco) is also available to Contra Costa County travelers and handled more than 47.19 million passengers in 2014.

Within the immediate area of the subject property, transportation access helps define the character of its development. Major travel and commuter routes within the area of 4041 Lone Tree Way including Somerville Road, Lone Tree Way, and Deer Valley Road.



Plot Map



Neighboring Tenants



- A** Legacy Education, Inc.
- B** Starbucks
El Machette Mexican
Kids Dental World
LabCorp
Hearing Aid Services of Antioch
- C** Bay Area Retina Group
Landmark Financial Services
Quest Diagnostics
Diablo Valley Pediatrics
Blue Rock Nails & Spa
Mr. Pickles Sandwich Shop
State Farm Insurance
- D** Eye to Eye Optometry
Bay Area Community Resources
- E** Sutter Urgent Care
Sutter Health
Sutter East Bay Medical Foundation
- F** Contra Costa Fire Department
- G** CVS
- H** Auto Zone Auto Parts
- I** Tailgaters Sports Bar and Grill
- J** 76 Gas Station
with Car Wash
- K** Muscle Maker Grill
Bella Nails & Salon
- L** Las Delicias Ice Cream
International Lone Tree Cleaners
Barber Shop and Hair



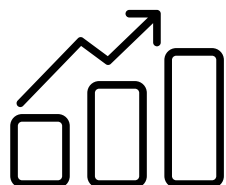
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Square Footage	Occupancy	Monthly Base Rent	Annual Base Rent	Annual Rent Increases	Lease Expiration	Option to Renew
32,325 sqft	100%	\$79,684.92	\$956,219.04	3.0%	12/31/2034	Two 5-year Options



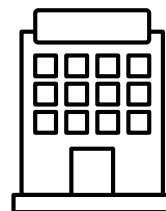
\$14M

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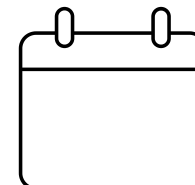
6.83%

CAP RATE



100%

OCCUPANCY



9 Year

LEASE TERM

Notes

- Nine-year lease in place, rent commencing January 1, 2026.
- Automatic annual base rent increase of 3.0% every January
- **Tax Payments** - Contractual obligation
- **Maintenance / CAM Charges** - Contractual obligation
- **Insurance Payments** - Contractual obligation



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HC&M Commercial Properties has been retained as the owner's exclusive advisor and broker regarding the sale of 4041 Lone Tree Way, Antioch, California (the "Property").

This Offering Memorandum has been prepared by HC&M Commercial Properties for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by HC&M Commercial Properties, the Owner, and designated sources and are based upon assumptions related to the general economy, competition, and other factors beyond the control of the Owner and, therefore, are subject to variation. No representation is made by HC&M Commercial Properties or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective purchasers.

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