



REYNOLDS RANCH

\$9,500,000

Dick's Sporting Goods & Boot Barn

2760 & 2770 REYNOLDS RANCH PARKWAY

LODI, CALIFORNIA



REYNOLDS RANCH

2760 & 2770 Reynolds Ranch Parkway | Lodi, CA

The Opportunity

An amazing asset preservation property with a solid cash flow from two national tenants (Dick's Sporting Goods and Boot Barn). Retail building constructed in 2016 with freeway frontage priced below replacement cost at \$211 per square foot. Located in a Costco/Home Depot anchored Power Center on Highway 99/Harney Lane Interchange. The anchor tenants of Costco and Home Depot are both major draws to center and are considered "Amazon Proof". These tenants help insure the success of Dick's Sporting Goods and Boot Barn at Reynolds Ranch.

Investment Summary

Price	\$9,500,000
Square Feet	±45,000
Price Per Square Foot	\$211.11
Occupancy (Two Tenants)	100.00%
Cap Rate	6.10%
NOI	\$579,441
Constructed	2016





Property Highlights

- > Dick's Sporting Goods revenue increased 8.9% from \$7.27 Billion in 2016 to \$7.92 Billion in 2017.
- > Boot Barn's revenue increased 10.7% from \$569.02 Million in 2016 to \$629.81 Million in 2017.
- > Dick's Sporting Goods (NYSE:DKS) operates 610 stores throughout the United States.
- > Boot Barn (NYSE:BOOT) operates 208 stores in 29 states
- > Both tenants have 10 year NNN leases which commenced in September 2016.
- > Sandwiched between Costco and Home Depot who anchor the Reynolds Ranch Power Center creating a wide regional draw.
- > Freeway frontage
- > Orchard Lane at Reynolds Ranch by FCB Homes is a 224-home subdivision, which is located across the street from the subject property. They have sold all of phase I and phase II and are taking reservations on Phase III which is almost complete. Once completed, Orchard Lane will likely increase foot traffic to the subject property.
- > At full build-out, Reynolds Ranch will total approximately ±498,522 square feet of retail space, ±200,000 square feet of office and a 156 unit apartment complex.
- > Located adjacent to the recently constructed ±160,000 square foot Blue Shield of California claims and call center which has 700 employees and is one of Lodi's largest private sector employers.
- > Other notable Tenants within the Reynolds Ranch Power Center are Sprouts, PetSmart, Starbucks, Five Guys Burgers and Fries, Subway, Verizon Wireless, Supercuts, Wingstop, Sleep Train, Pacific Dental and Burger King.

Location Highlights

- > Provides strong regional draw due to surrounding cities of Sacramento, Stockton, Galt as well as nearby foothill communities.
- > Being located in southern Lodi allows Reynolds Ranch to not only draw from Lodi but to draw many shoppers from the Stockton market as Reynolds Ranch provides a much more desirable shopping experience.
- > Reynolds Ranch has excellent Highway 99 frontage and visibility at the southwest quadrant of the E. Harney interchange.

REYNOLDS RANCH

2760 & 2770 Reynolds Ranch Parkway | Lodi, CA



CONTACT INFORMATION

GARY GALLELLI

President
916.784.2700
Gary@GallelliRE.Com
Lic. #01099383

MICKY TURPEN

Senior Vice President
916.784.2700
Mick@GallelliRE.Com
Lic. #01340787