

**Investment
Opportunity**

CLASS A DISTRIBUTION 260 N PIONEER

Woodland, CA, Industrial Building



SALE PRICE **\$7,815,000**
PRICE / SF **\$30.01**

Highlights

- 100% Occupied
- Excellent West Coast distribution location
- Priced well below replacement cost
- Future competition limited due to construction moratorium
- Class A distribution industrial property
- Great owner/user or investment opportunity
- Landlord has lease termination rights
- Rail spur can be added



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CVIG
CENTRAL VALLEY INDUSTRIAL GROUP

PROPERTY DESCRIPTION

The property is a modern designed Class A distribution high-cube warehouse building zoned I-Industrial. The building features full-height concrete tilt-up construction with 28 to 30 foot clear height, a standing seam metal roof system and the warehouse ceilings are fully insulated. Power to the building is 2,000 Amps of 277/480 volts 3-phase power. The building has an early suppression fast response sprinkler system (ESFR). A rail spur can be added to the property.

Tenancy The property is 100% occupied by InterPac Technologies, Inc. who provides a comprehensive portfolio of contract food packaging and warehousing/distribution services to bring food-grade products to market. The below market lease runs through the end of 2014 and has annual increases each January. The lease is cancellable by the landlord with 180 days prior notice making this an attractive owner/user or investment opportunity.

Woodland, CA The City of Woodland is strategically located for companies looking to distribute to the west coast of the United States. Woodland is approximately 80 miles northeast of San Francisco located on Interstate 5 near the junction to Interstate 80. Woodland is located approximately 15 minutes north of downtown Sacramento and less than 10 minutes from Sacramento International Airport. Woodland is seen as a desirable distribution location due to same day drive access to the entire state, lease rates comparable to other major markets, and excellent access to non-congested major arteries."

Flood Moratorium Much of the industrial land in Woodland and part of the Sacramento market is within the 99 year flood plain and a building moratorium went into effect at the end of 2008 and will be in place until the flood protection is increased. It is anticipated it could take three to five years until the moratorium is lifted. As a result of the flood designation, there will be no supply of new product in these areas. The lack of new supply will keep rental rates stable and begin to put significant upward pressure on rental rates in Woodland and throughout the Sacramento Metro market. The moratorium does not impact the use of the existing building and flood insurance is available at non-impact bearing costs.

Low Rental Cost Woodland has been a favorite destination for large distribution users due to its excellent freeway access, non-congested roadways and low rental rates compared to surrounding markets. Monthly market rates in Woodland are \$0.10 per square foot below those in the Stockton Market and nearly \$0.30 per square foot less than those in the Fairfield market. We anticipate the projected supply constraints will elevate regional lease rates to be comparable with adjacent markets.

SUMMARY

BUILDING AREA.....	260,400
LAND AREA ACRES.....	12.295
YEAR BUILT.....	1998
PARCEL NUMBER.....	027-360-41
OCCUPANCY.....	100%
NUMBER OF TENANTS.....	1



3/31/10

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