# Turnkey Restaurant With Income-Producing Units

2424 Del Paso Blvd, Sacramento CA 95815

OFFERING MEMORANDUM

Price Reduction Motivated Seller - For Sale Formosa Cafe' - Seller Financing Available



# Turnkey Restaurant With Income-Producing Units

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Exclusively Marketed by:



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#### MatrixCRE.ai Virtual Tour

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GQ North real estate



# **OFFERING SUMMARY**

ADDRESS	2424 Del Paso Blvd Sacramento CA 95815
COUNTY	Sacramento
MARKET	Del Paso / Northgate
BUILDING SF	4,080
PROPERTY YARD AREA SF	0.11 / 4,791
PROPERTY SUBTYPE	Restaurant
APN	265-0293-015-0000

## FINANCIAL SUMMARY

OFFERING PRICE	\$799,999
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DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	17,321	158,380	379,471
2022 Median HH Income	\$35,358	\$55,246	\$66,610
2022 Average HH Income	\$55,625	\$82,007	\$97,865

# Owner-User Restaurant with Two Income-Producing Retail Suites - Seller Financing Available

2424 Del Paso, Formosa Café is a well-established 2,180-square-foot, Chinese restaurant in a 4,080-square-foot building, that has been family-owned and operated at this location for over 40+ years. The family is Simi retired and only runs for lunch and light dinner hours. Due to the limited number of restaurants in the area, there is significant demand from the neighboring local clubs for them to stay open during midnight hours. Take advantage of the 24-hour restaurant service demand to capture more revenue. This building comes with income-producing rents from the other two retail suites. Perfect for owner-user or investors. The family has kept the original Formosa Cafe sign from World War 2. Prominent exposure on busy Del Paso Blvd. and dense population makes this restaurant popular with "to-go" clientele and easy access to front street parking.



- Chinese cuisine offers diverse flavors and dishes, known for its rich culinary traditions. Some popular dishes in Chinese cuisine include General Tso's chicken, Kung Pao chicken, sweet and sour pork, Peking duck, and a variety of noodle and rice dishes. Chinese restaurants often offer a selection of appetizers, soups, stir-fried dishes, and specialties from different regions of China. Bring your flavors with this Owner User restaurant and building!
- Formosa Café is a well-known local location for Lottery sales and currently has a beer and wine license (Check the City of Sacramento regarding transferring liquor license). It has fantastic Yelp reviews, and the business is also for sale. The restaurant has a built-in bar accommodating 13 customers for food or drinks. This restaurant currently seats approximately seventy customers. Turnkey, including tables, chairs, a soda machine, an ice machine, and storage. (2) Two restrooms and (1) one ADA restroom. The kitchen includes a five-burner wok, a two-burner stove, a BBQ stove, a grease trap, a commercial hood, a walk-in dual refrigerator, and a freezer. Two extra stand-alone freezers and refrigerators, and a commercial dishwasher. with the HVAC unit in the restaurant, it also has its own separate cooler in the kitchen. Please watch Youtube video for details.

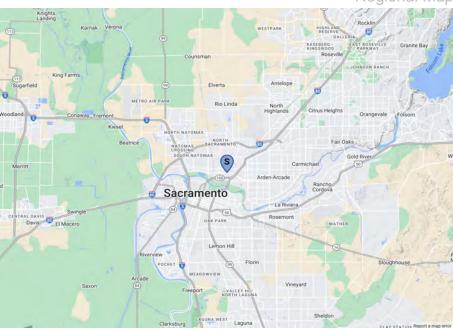
- A popular fully built restaurant and cafe space available for a new owner user or lease out for an income-producing investment. The restaurant will remain turkey for the new owners at close. Everything stays except for personal lucky statues. Please see the YouTube video for further details.
- Easy access to HWY I-80, Lightrail and just a few minutes to Downtown!
- 2426 Del Paso is approximately 1,500 SF with \$1,900 in monthly rent. The lease ends in July 2025, five (5) years, one (1) option, and no specific price is determined.
- 2428 Del Paso Blvd is approximately 400 SF with \$900 in monthly rent. The lease ends in April 2025, five (5) years, one (1) option, and no specific price is determined.



# **Del Paso Heights Community**

- Del Paso Heights is a community located in Sacramento, California, known for its rich history and a strong sense of community. Situated in the northern part of the city, Del Paso Heights has a diverse population and a unique character shaped by its residents. The community of Del Paso Heights has a rich cultural heritage and has been home to generations of families. It has a strong sense of community pride and resilience, with residents actively working together to improve their neighborhoods. Community organizations, local leaders, and residents collaborate on initiatives focused on education, youth empowerment, and community development.
- While Del Paso Heights faces some socioeconomic challenges, efforts are being made to revitalize the area and promote economic growth. There are ongoing initiatives to improve access to healthcare, education, and job opportunities for residents. Local businesses, community centers, and nonprofits play a vital role in supporting the neighborhood's growth and fostering a sense of belonging. The community of Del Paso Heights is also known for its vibrant arts and culture scene. Various events and festivals celebrate the community's creativity and showcase local talents. Residents often come together to organize cultural events, live performances, and art exhibits that reflect the diversity and artistic expression of the neighborhood.

### Regional Map



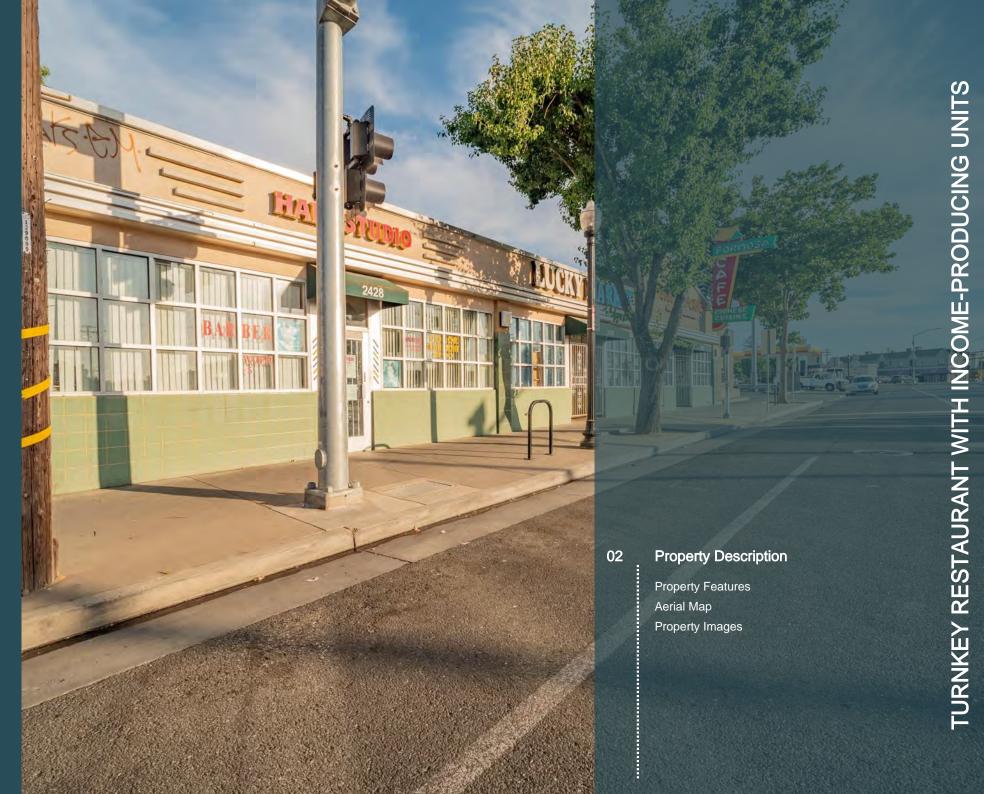
### Locator Map





Del Paso Heights offers a range of amenities and services to its residents. The neighborhood has several parks and recreational areas, providing opportunities for outdoor activities and family gatherings. Robla Community Park, for example, offers sports fields, playgrounds, and picnic areas, serving as a hub for community events and activities. Del Paso Heights is a neighborhood within the city of Sacramento and only 4 miles from downtown Sacramento. The generally recognized border of Del Paso Heights consists of the Beltline Freeway Interstate 80 on the north, Norwood Avenue on the west, Arcade Creek on the south, and Roseville Road on the east. Del Paso Heights is well-connected to the rest of Sacramento, with public transportation options available for commuting to downtown and other parts of the city. It is also in proximity to major highways, making it accessible for those who work or study outside the neighborhood.



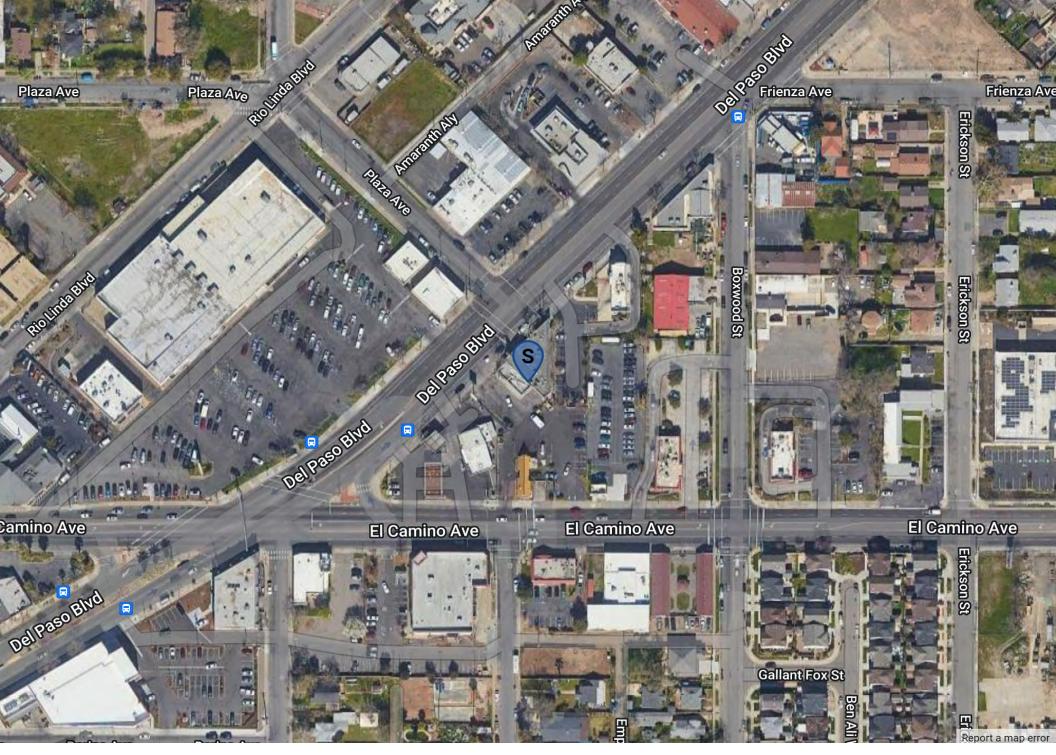


PROPERTY FEATURES	
GROSS AREA	4,791
BUILDING SF	4,080
PROPERTY YARD AREA SF	0.11 / 4,791
PROPERTY SUBTYPE	Restaurant
BUSINESS NAME	Formosa Cafe
ZONING TYPE	C-2
YEAR BUILT	1960
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LAND USE	Retail Trade

# **NEIGHBORING PROPERTIES**

NORTH EAST	Taco Bell
NORTH WEST	O'Reilly Auto Parts
SOUTH WEST	Shell Gas Station
SOUTH EAST	Carl's Jr













12 photos

I have been craving Chinese food so I had Tim go to the restaurant yesterday and pick up a menu and bring back home to see what was on the menu. Boy they have a lot to choose from not like going into one of the grocery stores for a quick choice. So I decide on Dinner A which came with 2 Friend Won Ton, 1 Fried Prawn, Pork Fried Rice, Chicken Chow Mein (generous portions of chicken in the chow mein), and Sweet & Sour Pork. Tim decided on Dinner I which came with 2 Friend Prawns, Sweet & Sour Pork, Kung Pao Chicken (made to your order hot, mild with or without peanuts), and Pork Fried Rice. Tim had the peanuts put on it and said the peanuts set the Kung Pao off never had it that way but will definitely be getting again. Loved it! They pile the food into the containers and you get your moneys worth AWESOME!

Ms. May want to thank you for your suggestion on the Crab Rangoon. It's me Lowis and Tim, we came in yesterday for the take out and oh my you was right we should have purchased two orders of the Crab Rangoon it's was delicious "I want more!" Love the PotStickers & the Foiled Wrapped chicken too.Oh yes we tried the Curry combination as well and have lots of food for breakfast yup enjoying it this morning as I type this up. But man my fav was the Crab Rangoon yum yum...... I am glad we picked up a menu we will definitely be coming back to try a different dish on our next visit.

Oh and it was such a pleasure talking with you Ms. May about family while the food was being prepared you made us feel so welcome.

Wonder what's on the menu like me, I posted images in case I file the menu and cannot locate it.



Sophia B. Sacramento, CA Q 224 € 79 € 61

\* \* \* \* \* 9/4/2019

Sacramento is somewhat notorious for not having a lot of strong Chinese food options. After being heartbroken from not being able to visit my favorite place in Tempe, AZ, my dad and I came here for lunch hoping to be pleasantly surprised. Formosa Café has renewed our faith in Chinese food in Northern California.

For lunch I ordered the Beef and Broccoli Lunch special (#14). The broccoli was cooked perfectly, remaining crunchy while not being raw. The beef was tender and juicy, it was hard to not eat all of it right away. Accompanying those ingredients are mushrooms, carrots and water chestnuts on top of a bed of steamed rice. The water chestnuts were surprisingly good, having absorbed some of the juices from the plate. This dish is simple, yes, but it's jam-packed with flavor and I felt good eating it. (Compare to feeling gross when you eat greasy food.)

As a little bonus, since we ordered from the lunch menu we got a small cup of soup and some hot tea. Both were very enjoyable things.

The owners here really pride themselves on their customer service. It's clear that the food is cooked to order and you receive your food at its freshest. The staff are very friendly and kind.

As a side note, they have a really cool sign outside their door, but a nearby tree obscures it.

Very pleased, looking forward to coming here again. :)



10/24/2013

1 photo

Calm lighting, nice decor, numerous menu items, organized menu, nice sweet employees+owners. I love love love the aquarium! Considering I'm a Pisces! ;D I dont eat pork due to religious purposes and the owner was willing to make exchanges to the combo plate with pork to chicken. That's a 5 star for me, because I have encountered restaurants that wont accommodate you or charge you extra. I had a hankering for chinese tonight and recognized out of the 2 + years I've lived in the area, I've yet to try Formosa Cafe! In Sac, there aren't nearly as many satisfyingly pleasing chinese food establishments as there are in the Bay where Im from, but this place is the bomb diggity, yo.





laclyn A. Fair Oaks, CA □ 72 ★ 246 □ 30

\* \* \* \* \* 3/9/2014

My new favorite Chinese restaurant and that says a lot because I've been to so many different Chinese restaurants. Formosa Cafe has been around for a long time, I've driven past this place over 200x and completely overlooked it everytime. I've been missing out and now I'm making up for lost time. It's definitely not to be mistaken or compared to PF Changs or Panda Express. Not even close. Come here for authentic Chinese food, this is the real deal, folks!

I highly recommend the eggrolls, pork fried rice and chicken w/ vegetable soup. The eggroll wrappers they use is different but in a really good way! I want an order to myself and not have to share it..you have got to try it! The chicken vegetable soup is a mix between egg flower and vegetable soup. The soup base is thick and it fills you up with delicious fresh veggies. It comes with carrots, bok choy, water chestnuts, mushrooms and green onion. Seeing the chicken vegetable soup on the menu is something i would normally overlook and this menu doesn't give it justice, there should be pictures, ratings and renamed to Best Chicken Vegetable Soup!

May and her family pride themselves on customer service and they always have regulars return everytime I stop by here. They must be doing everything right if they have returning customers, I know because I am now one of them!





POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	16,457	134,884	299,073
2010 Population	15,878	135,352	321,836
2022 Population	17,321	158,380	379,471
2027 Population	17,395	161,480	389,542
2022 African American	2,429	20,091	42,073
2022 American Indian	419	2,710	5,568
2022 Asian	1,488	20,566	50,679
2022 Hispanic	8,046	53,453	104,074
2022 Other Race	4,854	30,240	53,693
2022 White	5,201	58,719	168,312
2022 Multiracial	2,768	23,935	55,006
2022-2027: Population: Growth Rate	0.45 %	1.95 %	2.65 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,311	7,833	16,668
\$15,000-\$24,999	812	5,453	11,486
\$25,000-\$34,999	709	5,312	11,748
\$35,000-\$49,999	785	7,447	16,069
\$50,000-\$74,999	840	9,959	25,031
\$75,000-\$99,999	636	7,192	19,109
\$100,000-\$149,999	343	8,105	25,126
\$150,000-\$199,999	127	3,010	10,652
\$200,000 or greater	153	3,399	13,054
Median HH Income	\$35,358	\$55,246	\$66,610
Average HH Income	\$55,625	\$82,007	\$97,865

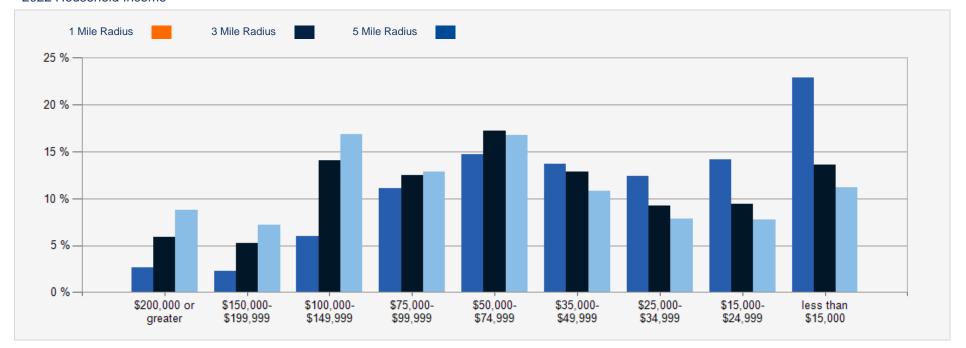
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	6,095	56,320	134,387
2010 Total Households	5,242	51,814	132,692
2022 Total Households	5,717	57,711	148,943
2027 Total Households	5,722	58,889	152,905
2022 Average Household Size	2.98	2.64	2.43
2000 Owner Occupied Housing	2,140	21,132	54,142
2000 Renter Occupied Housing	3,419	31,883	72,259
2022 Owner Occupied Housing	1,929	22,431	63,493
2022 Renter Occupied Housing	3,787	35,280	85,450
2022 Vacant Housing	409	3,078	9,316
2022 Total Housing	6,126	60,789	158,259
2027 Owner Occupied Housing	1,936	22,743	64,437
2027 Renter Occupied Housing	3,786	36,146	88,468
2027 Vacant Housing	459	3,146	9,407
2027 Total Housing	6,181	62,035	162,312
2022-2027: Households: Growth Rate	0.10 %	2.00 %	2.65 %



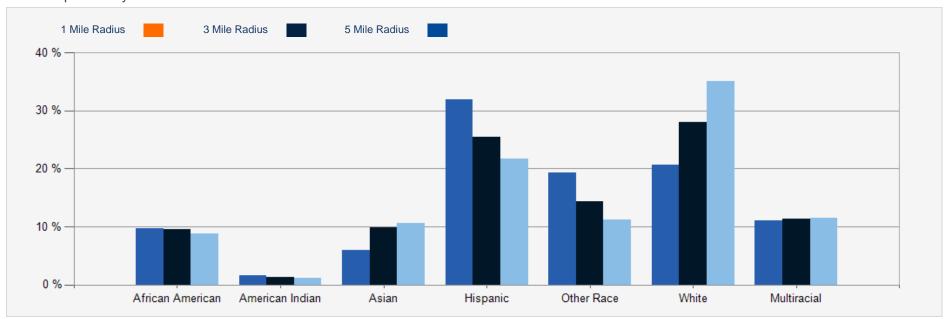
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE	2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	1,269	13,030	31,127	2027 Population Age 30-34	1,182	12,983	30,930
2022 Population Age 35-39	1,224	11,050	27,253	2027 Population Age 35-39	1,218	11,640	28,329
2022 Population Age 40-44	1,015	9,652	23,497	2027 Population Age 40-44	1,193	10,410	25,594
2022 Population Age 45-49	935	8,706	21,299	2027 Population Age 45-49	989	9,473	23,101
2022 Population Age 50-54	951	8,670	21,229	2027 Population Age 50-54	886	8,275	20,236
2022 Population Age 55-59	1,011	8,765	21,542	2027 Population Age 55-59	880	8,237	20,379
2022 Population Age 60-64	905	8,316	21,031	2027 Population Age 60-64	871	7,732	19,687
2022 Population Age 65-69	723	7,100	18,343	2027 Population Age 65-69	766	7,161	18,778
2022 Population Age 70-74	515	5,227	14,318	2027 Population Age 70-74	583	6,021	16,071
2022 Population Age 75-79	324	3,443	9,547	2027 Population Age 75-79	407	4,331	12,206
2022 Population Age 80-84	199	2,242	6,327	2027 Population Age 80-84	233	2,765	7,939
2022 Population Age 85+	177	2,734	7,690	2027 Population Age 85+	178	2,758	7,917
2022 Population Age 18+	12,315	121,093	300,561	2027 Population Age 18+	12,309	123,220	308,303
2022 Median Age	32	34	35	2027 Median Age	33	34	36
2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE	2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$43,182	\$59,428	\$67,234	Median Household Income 25-34	\$56,589	\$75,299	\$81,386
Average Household Income 25-34	\$58,531	\$80,236	\$90,449	Average Household Income 25-34	\$71,972	\$96,978	\$109,587
Median Household Income 35-44	\$42,201	\$65,105	\$80,270	Median Household Income 35-44	\$53,625	\$80,377	\$94,744
Average Household Income 35-44	\$61,676	\$92,505	\$111,139	Average Household Income 35-44	\$78,433	\$109,083	\$130,616
Median Household Income 45-54	\$42,166	\$67,291	\$84,313	Median Household Income 45-54	\$52,975	\$84,131	\$101,871
Average Household Income 45-54	\$65,171	\$99,408	\$120,197	Average Household Income 45-54	\$84,330	\$118,637	\$140,719
Median Household Income 55-64	\$33,627	\$57,346	\$73,231	Median Household Income 55-64	\$43,265	\$74,306	\$90,503
Average Household Income 55-64	\$54,961	\$86,368	\$108,121	Average Household Income 55-64	\$74,201	\$106,392	\$129,810
Median Household Income 65-74	\$29,011	\$47,338	\$60,073	Median Household Income 65-74	\$33,289	\$60,869	\$76,952
Average Household Income 65-74	\$49,189	\$75,019	\$93,427	Average Household Income 65-74	\$61,677	\$92,504	\$114,401
Average Household Income 75+	\$40,170	\$60,088	\$71,925	Average Household Income 75+	\$57,331	\$80,320	\$95,368



#### 2022 Household Income

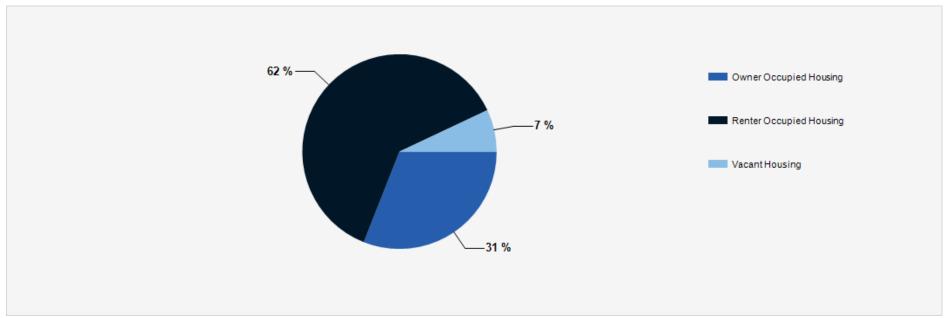


### 2022 Population by Race

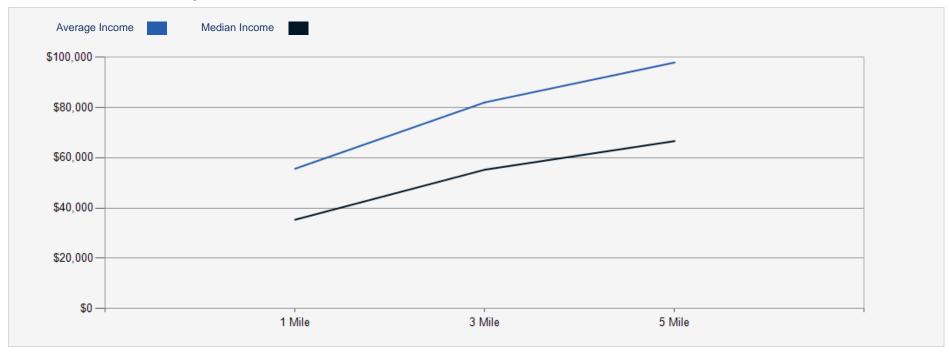




## 2022 Household Occupancy - 1 Mile Radius



### 2022 Household Income Average and Median







Lu Ann Henderson Senior Vice President

Lu Ann Henderson, BRE License #01912126, Senior Vice President of Commercial Real Estate Sales and Leasing at GQ North Real Estate and CEO at MatrixCRE.ai. Lu Ann is a CCIM candidate and has received three CCIM certificates.

Lu Ann is an exclusive California listing agent, servicing the Sacramento, Bay Area, and Los Angeles markets. She comes with a wide range of local and international investors. 90% of her boutique sales and leasing transactions are dual agency because, besides a high closing portfolio, her strong suit is obtaining buyers and tenants. Lu Ann became a top producer in her company in 2016/2017/2018 and was named top producer by Costar/LoopNet for the second quarter of 2020. Lu Ann's overall transaction volumes are in the top 5% of brokers.

LOS ANGELES, CA, March 6, 2023 — Crexi, the commercial real estate industry's fastest-growing marketplace, data, and technology platform, announced Lu Ann Henderson as a winner of its annual Platinum Broker Awards, an awards program recognizing the highest performing brokers on Crexi's platform. I'm responsible for 28 million in commercial sales and leased/sold over 13 million square feet.

As a boutique listing agent and selective on the number of listings, she'll take on to ensure personal attention and due diligence for each of her clients. She believes she has a proven strategy for a higher success rate of closings for all her clients. She's nearing the 2021 year with 25 completed transactions with seven transactions of over \$7,000,000.00 in commercial sales and eighteen in Leasing transactions, most dual agency and leaving two more sales transactions currently in escrow and due to close in early 2022.

Lu Ann has been responsible for multi-millions in California, specializing in industrial, retail, office, land development, and specialty assets. She has become versatile in most sectors of business real estate. Lu Ann started her California commercial real estate career in 2013 as a two-year intern for an investor that holds commercial assets worldwide. Learning from some of the savviest private commercial investors, she now utilizes these strategies in all her transactions, which keeps her known for her top closing commercial real estate success rate.

Lu Ann played a vital role in the nine-month due diligence duties for purchasing 277 acres at Larry Bell Dairy Farm negotiated for \$3.8 million in 2013. She was responsible for troubleshooting the entire AG-80, 277 acres, and the 12 residential properties located at 11318 Franklin Blvd, Elk Grove, CA. Lu Ann managed the back end of housing and development and commercial and agricultural purchases. She oversaw identifying properties through entitlements, including due diligence for creating plot maps, documenting, supervising EPA reports, water, and environmental duties, mitigation, and protocol guidelines for special habitats.

First receiving her Nevada Real Estate License in 2005, Lu Ann started with the Blasco Development group and attended several commercial meetings on various development – transnational projects underway. Usually, the only female in the group exposed to a wealth of knowledge, she quickly learned that her passion was commercial real estate. Her first project was assisting the sellers in the sale transaction of the Spanish Palm Apartments, located at 5250 S. Rainbow Blvd., Las Vegas NV. 89118. The buyer utilized her assistance in selling the first two phases of a 376-unit Apartment sale transaction for \$52.6 million. The buyers purchased the apartments for a condominium conversion.

In 2015, the City of Sacramento opened a map naming Industrial approved zoning for cultivation in the cannabis industry. Lu Ann was one of the first courageous commercial agents in the region to take on uncharted territory while actively attending city ordinance meetings obtaining all necessary rules and regulations into this new real estate arena for her clients. A true entrepreneur in all commercial real estate aspects of the business.

Lu Ann uses various digital marketing platforms and traditional media to generate global exposure to potential buyers and tenants to benefit from her commercial listings, utilizing Costar/LoopNet, Crexi, and her database. In 2020, during the COVID pandemic shut down, she realized there was still considerable demand for commercial space. Once again, her entrepreneur mindset has led her to create a new YouTube Channel, MatrixCRE, which further expands her digital marketing and property display globally. Surprisingly, she became busy via virtual walkthroughs! She is a big believer in various marketing platforms as it draws a diverse set of people, situations and affords global reach for buyers and potential tenants.



# **Turnkey Restaurant With Income-Producing Units**

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The information contained herein is not a substitute for a thorough due diligence investigation. GQ North Real Estate has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, GQ North Real Estate has not verified, and will not verify, any of the information contained herein, nor has GQ North Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.



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