

# Midtown Restaurant / Market and Apartment

2016-2018 16th Street, Sacramento CA 95818

## OFFERING MEMORANDUM

Perfect Owner User Restaurant with Income Producing Apartment



Prepared By:

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# Midtown Restaurant / Market and Apartment

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*Exclusively Marketed by:*



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01

Executive Summary

Investment Summary

Location Summary

## OFFERING SUMMARY

|                                   |  |
|-----------------------------------|--|
| ADDRESS                           | 2016-2018 16th Street<br>Sacramento CA 95818 |
| COUNTY                            | Sacramento                                   |
| MARKET                            | Midtown Sacramento                           |
| GROSS SQUARE FOOTAGE              | 2,530 SF                                     |
| GROSS AREA OF RESTAURANT / MARKET | 1,265  |
| GROSS AREA OF APARTMENT           | 1,265  |
| PROPERTY YARD AREA SF             | 0.0734 / 3,200                               |
| APN                               | 009-0151-009-0000                            |

## FINANCIAL SUMMARY

|                |             |
|----------------|-------------|
| OFFERING PRICE | \$1,280,000 |
|----------------|-------------|

## DEMOGRAPHICS

|                        | 1 MILE    | 3 MILE    | 5 MILE   |
|------------------------|-----------|-----------|----------|
| 2022 Population        | 27,237    | 151,750   | 385,750  |
| 2022 Median HH Income  | \$68,835  | \$74,524  | \$66,250 |
| 2022 Average HH Income | \$101,006 | \$108,615 | \$97,502 |

### Wing Fa Market - Midtown Turnkey Restaurant / Market

- 2018 16th Street – The Midtown, Wing Fa - Midtown International Market / Restaurant offer a wide range of Asian groceries, ingredients, fresh produce, and specialty items from various Asian cultures. It's a great place to explore and find unique ingredients for cooking or to experience the flavors of different cuisines. This location has served the community with well-known dishes for local "Hot Food to Go" and the local and popular Asian grocery store. The fantastic Yelp reviews show the hospitality and what the locals love about this place—currently working with the 8:00 AM – 5:00 PM business hours. It shall be best used for “investment or mid-town restaurant owner user”.



- Excellent visibility off the intersection of T Street and 16th Street. Surrounded by a strong residential population and a main downtown traffic corridor. Included a Parking Pad in the back of the building (Tomato Alley) for up to six cars. 0.9 Miles away from Southside Park. 50+ Nearby Restaurants, 6 minutes away from The Ice Blocks. Direct access to all major freeways including I-5, HWY 50, Hwy 80, and Hwy 99.
- Midtown Sacramento is also known for its culinary delights. The area boasts a wide array of restaurants, cafes, and food trucks, offering diverse cuisines that cater to various tastes and dietary preferences. From trendy farm-to-fork eateries to international flavors, you'll find an abundance of options to satisfy your cravings.
- This Market / Restaurant will be sold turnkey with the entire restaurant and grocery market. Includes all refrigerators, freezers, stoves, ovens, woks, Hood, grease traps, and much more! Please see the YouTube video for details. Yes, you may also Keep the business name and existing business. Only the current merchandise will be removed at the close of escrow, but everything else will stay.

## 2016 16th Street Midtown Apartment

- Here is an opportunity to own a Midtown Apartment. Upstairs, you have a completely renovated 3-bedroom, 2-bathroom apartment with a master bedroom. With all new flooring, appliances, paint, and fixtures, you don't need to do a thing! It is currently leased with the income-producing rent of \$2,100.00 a month and expires on 10-31-24. Please watch the YouTube video for details. The property has a pad for parking up to six cars and lots of street parking.

## Midtown Recreation

- In terms of recreation, midtown provides plenty of opportunities for outdoor activities. The neighborhood is dotted with beautiful parks, such as Fremont Park and McKinley Park, offering green spaces for relaxation, picnics, and exercise. Additionally, the American River Bike Trail runs through midtown, providing a scenic route for walking, jogging, or cycling.

Living in midtown Sacramento also means being close to various amenities and conveniences. The neighborhood features a mix of local boutiques, independent shops, and well-known retailers, making it easy to find unique items or fulfill everyday needs. Farmers markets are also common, allowing residents to enjoy fresh produce and local goods.



## Midtown Sacramento

- Living in midtown Sacramento offers a vibrant and dynamic urban experience. This neighborhood, located in the heart of California's capital city, is known for its eclectic atmosphere, cultural diversity, and a range of exciting amenities. Midtown is a popular choice for young professionals, artists, and those seeking an active lifestyle.

One of the highlights of midtown Sacramento is its thriving arts and entertainment scene. The neighborhood is home to numerous art galleries, theaters, and live music venues, providing ample opportunities to immerse yourself in the local culture. The Second Saturday Art Walk is a monthly event where galleries and businesses open their doors to showcase local artists, creating a festive and artistic atmosphere.

## Transportation in Midtown

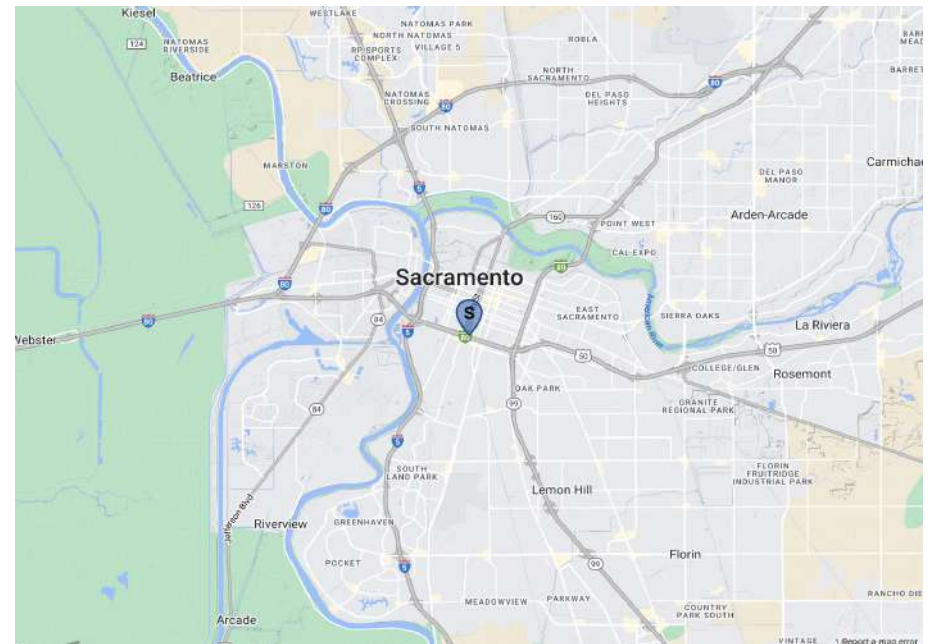
- Transportation in midtown is convenient, with bike lanes and public transportation options available. The neighborhood's central location means that many of Sacramento's key attractions, such as the State Capitol, the Crocker Art Museum, and the Golden 1 Center (home to the Sacramento Kings NBA team), are within walking distance or a short commute.

Overall, living in midtown Sacramento offers a vibrant and diverse urban experience, combining culture, culinary delights, recreational opportunities, and proximity to essential amenities. It's a neighborhood that fosters a sense of community and provides residents with a lively and engaging lifestyle.

Regional Map



Locator Map





02

## Property Description

- Property Features
- Aerial Map
- Property Images

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## PROPERTY FEATURES

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|                                   |                     |
|-----------------------------------|---------------------|
| NUMBER OF TENANTS                 | 2                   |
| GROSS SQUARE FOOTAGE              | 2,530               |
| GROSS AREA OF RESTAURANT / MARKET | 1,265               |
| GROSS AREA OF APARTMENT           | 1,265               |
| PROPERTY YARD AREA SF             | 0.0734 / 3,200      |
| PROPERTY SUBTYPE                  | Restaurant / Market |
| VACANT AT CLOSE OF ESCROW         | Yes                 |
| ZONING TYPE                       | C-2-SPD             |
| YEAR RENOVATED                    | 2023                |
| YEAR BUILT                        | 1925                |
| NUMBER OF STORIES                 | 2                   |
| NUMBER OF BUILDINGS               | 1                   |
| LAND USE                          | Retail Trade        |
| PARKING PAD (BACK)                | 6                   |
| MIXED USE                         | Yes                 |
| STREET FRONTAGE                   | Yes, 16th Street    |

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## NEIGHBORING PROPERTIES

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|            |                              |
|------------|------------------------------|
| NORTH EAST | State Of California Building |
| SOUTH EAST | 16th Street Smog             |
| WEST       | Apartments                   |
| SOUTH      | Totato Alley Free House      |

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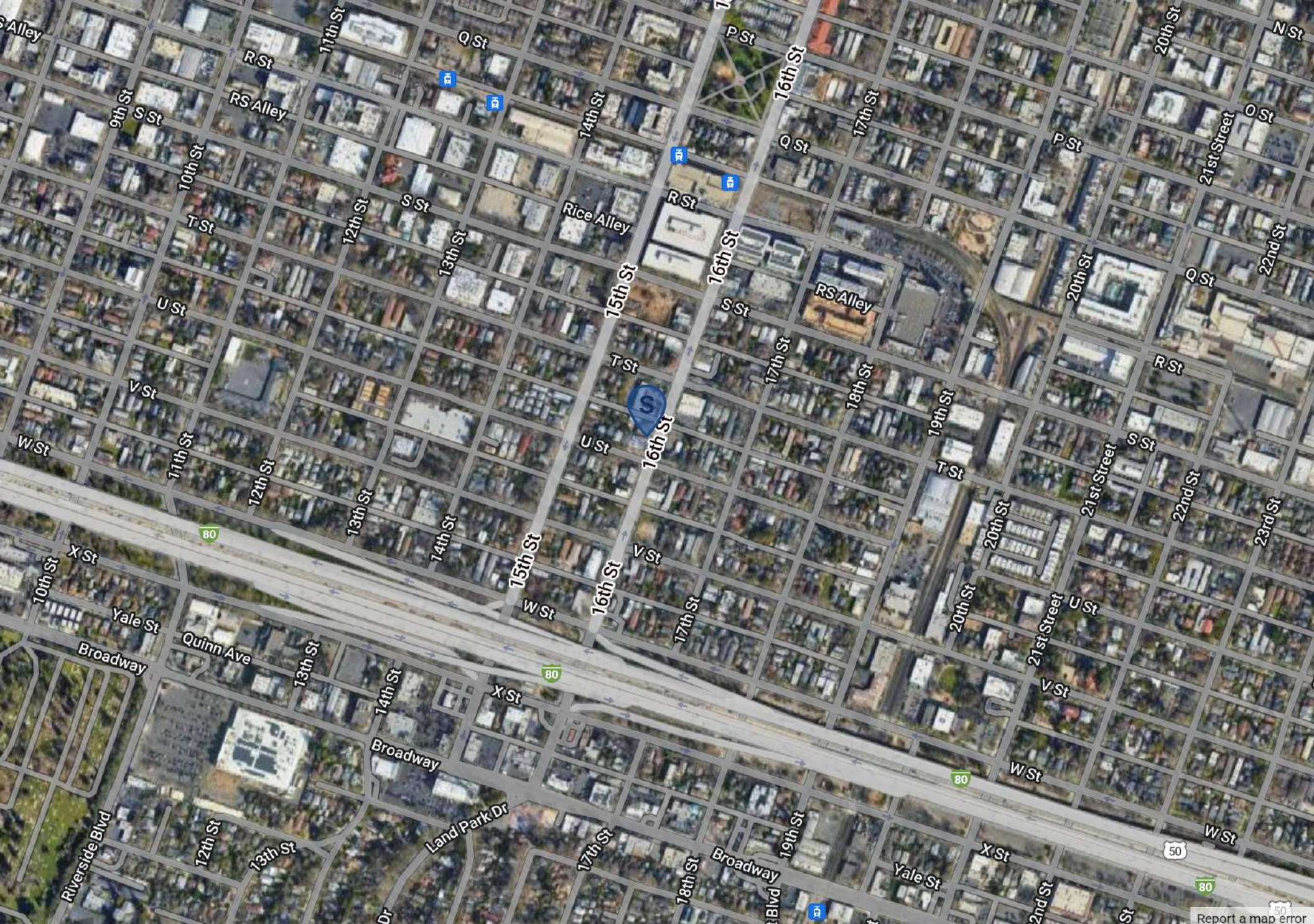
## MECHANICAL

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|                      |     |
|----------------------|-----|
| NEW HVAC UNIT        | Yes |
| CENTRAL AIR AND HEAT | Yes |







Report a map error





Warren Brake & Suspension

1510  
1509

Tomato Alley

Tomato Alley

16th St

16th St

Tomato Alley

Tom

A D Smog

Imperial Massage

Tomato Alley Free House

1515

1519

1521

Kinjo Hand Roll Bar  
Sushi

The Creative Space  
Home goods store

Kiyos Floral Design  
Florist

J W Auto Re

St

**Tom T.**  
West Sacramento, CA  
📍 232 📷 47 🗨️ 118

★★★★★ 12/8/2020

📷 3 photos

If I could give 6 stars I would!! Wing Fa market is my favorite hidden gem in midtown.

in the back of the store they have a small "restaurant" with the best roasted duck and roasted pork belly in sac... period. The food is so good I can't recommend it enough to anyone who will listen. To top it off a plate is under \$7 for a giant serving and you get enough rice with it to last you the rest of the week!

Do yourself a favor and try this place out, but go early because they sell out of the duck and pork early in the day.



**Dane H.**  
Sacramento, CA  
📍 38 📷 9 🗨️ 8

★★★★★ 8/6/2021

I've bought their BBQ pork a few times and it is very good and their price is usually the lowest in town. Their BBQ pork is now \$8.95 a pound, whereas SF Market in South Land Park now wants \$10.95 a pound. But today I tried one of their very simple plate lunches of roasted pork, bok choy and steamed rice. It was amazing and easily enough for 2 people for only \$7.95! This place is only 4 blocks from my office so it will probably be now in "heavy rotation" of our lunch spots--especially since everyone else is raising their prices! They also have Dim Sum--I also bought a couple of custard cups that I am taking home for dessert!

👍 Useful 4 🤔 Funny 🧊 Cool 1

**Suiying S.**  
Sacramento, CA  
📍 166 📷 125 🗨️ 1076

★★★★★ 2/23/2020

I love this pplace for fresh "fat" rice noodles from the bay. Its a hidden gem.

My experience has always been awesome. I call in advance to preorder my noodkes and it's always ready when I come to pick it up. They have saved me in a jam before too.

They sell fresh veggies, herbal medicine, and fresh hot Chinese food from the back.

There's a slight language barrier but we make it through.

The store is super small, small walk ways.

I've ordered hot foods from here and every party my family has, fresh fat noodles are also ordered here.

**David E.**  
Sacramento, CA  
📍 13 📷 68 🗨️ 19

★★★★★ 10/23/2021

📷 2 photos

I discovered this tiny Mom and Pop Chinese grocery in downtown Sacramento. They have a tiny prepared hot section in back. Best BBQ roast pork and Siew Yook (roast pork) in Sacramento. Now, my go to place for that.

Oh, and small, but fresh selection of vegetables (bok choy, gai lan, etc.)



**Linda V.**  
Sacramento, CA  
📍 59 📷 114 🗨️ 153

★★★★★ 5/17/2019

I been here a few times for lunch. Its delicious !!!! I love there bbq pork over rice. Friendly customer service. They have several Asian products and fresh vegetables. Definitely coming back.

👍 Useful 🤔 Funny 🧊 Cool

**Andrew K.**  
Sacramento, CA  
📍 0 📷 16 🗨️ 1

★★★★★ 4/15/2019

Great little family style market. Small, but has all the essentials for Asian food. There is a great cooked food section in the back where things are made when ordered. Be sure to bring cash! It's cash only.

👍 Useful 🤔 Funny 🧊 Cool





03

Demographics

Demographics

Demographic Charts

| <b>POPULATION</b>                  | <b>1 MILE</b> | <b>3 MILE</b> | <b>5 MILE</b> |
|------------------------------------|---------------|---------------|---------------|
| 2000 Population                    | 22,466        | 127,632       | 322,557       |
| 2010 Population                    | 22,058        | 129,062       | 338,989       |
| 2022 Population                    | 27,237        | 151,750       | 385,750       |
| 2027 Population                    | 28,751        | 157,560       | 394,485       |
| 2022 African American              | 2,284         | 12,730        | 40,687        |
| 2022 American Indian               | 316           | 2,395         | 6,294         |
| 2022 Asian                         | 3,207         | 15,939        | 53,462        |
| 2022 Hispanic                      | 5,601         | 39,660        | 120,924       |
| 2022 Other Race                    | 2,510         | 18,711        | 64,096        |
| 2022 White                         | 15,131        | 78,475        | 159,509       |
| 2022 Multiracial                   | 3,656         | 22,430        | 56,938        |
| 2022-2027: Population: Growth Rate | 5.45 %        | 3.75 %        | 2.25 %        |

| <b>2022 HOUSEHOLD INCOME</b> | <b>1 MILE</b> | <b>3 MILE</b> | <b>5 MILE</b> |
|------------------------------|---------------|---------------|---------------|
| less than \$15,000           | 1,787         | 7,476         | 16,583        |
| \$15,000-\$24,999            | 1,203         | 5,065         | 12,035        |
| \$25,000-\$34,999            | 1,012         | 4,024         | 10,967        |
| \$35,000-\$49,999            | 1,406         | 5,774         | 16,734        |
| \$50,000-\$74,999            | 2,603         | 10,613        | 26,208        |
| \$75,000-\$99,999            | 1,934         | 8,151         | 19,503        |
| \$100,000-\$149,999          | 2,570         | 11,452        | 24,309        |
| \$150,000-\$199,999          | 1,083         | 5,620         | 11,315        |
| \$200,000 or greater         | 1,455         | 7,440         | 13,131        |
| Median HH Income             | \$68,835      | \$74,524      | \$66,250      |
| Average HH Income            | \$101,006     | \$108,615     | \$97,502      |

| <b>HOUSEHOLDS</b>                  | <b>1 MILE</b> | <b>3 MILE</b> | <b>5 MILE</b> |
|------------------------------------|---------------|---------------|---------------|
| 2000 Total Housing                 | 14,341        | 60,476        | 139,810       |
| 2010 Total Households              | 13,260        | 57,988        | 136,298       |
| 2022 Total Households              | 15,053        | 65,616        | 150,784       |
| 2027 Total Households              | 15,896        | 68,411        | 154,376       |
| 2022 Average Household Size        | 1.67          | 2.15          | 2.45          |
| 2000 Owner Occupied Housing        | 2,710         | 23,850        | 58,471        |
| 2000 Renter Occupied Housing       | 10,471        | 32,649        | 72,913        |
| 2022 Owner Occupied Housing        | 3,507         | 28,369        | 66,702        |
| 2022 Renter Occupied Housing       | 11,546        | 37,248        | 84,082        |
| 2022 Vacant Housing                | 1,760         | 5,136         | 9,473         |
| 2022 Total Housing                 | 16,813        | 70,752        | 160,257       |
| 2027 Owner Occupied Housing        | 3,552         | 28,706        | 67,481        |
| 2027 Renter Occupied Housing       | 12,344        | 39,706        | 86,894        |
| 2027 Vacant Housing                | 1,643         | 4,935         | 9,763         |
| 2027 Total Housing                 | 17,539        | 73,346        | 164,139       |
| 2022-2027: Households: Growth Rate | 5.50 %        | 4.20 %        | 2.35 %        |

Source: esri



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10018 Fair Oaks Blvd., Fair Oaks, CA 95762

| 2022 POPULATION BY AGE    | 1 MILE | 3 MILE  | 5 MILE  |
|---------------------------|--------|---------|---------|
| 2022 Population Age 30-34 | 3,240  | 12,484  | 30,900  |
| 2022 Population Age 35-39 | 2,564  | 11,790  | 28,023  |
| 2022 Population Age 40-44 | 1,861  | 10,166  | 24,438  |
| 2022 Population Age 45-49 | 1,669  | 9,433   | 21,871  |
| 2022 Population Age 50-54 | 1,606  | 9,371   | 21,351  |
| 2022 Population Age 55-59 | 1,659  | 9,408   | 21,514  |
| 2022 Population Age 60-64 | 1,689  | 9,175   | 20,936  |
| 2022 Population Age 65-69 | 1,419  | 8,139   | 18,558  |
| 2022 Population Age 70-74 | 1,043  | 6,491   | 14,649  |
| 2022 Population Age 75-79 | 625    | 4,305   | 9,800   |
| 2022 Population Age 80-84 | 457    | 2,852   | 6,521   |
| 2022 Population Age 85+   | 497    | 3,494   | 7,881   |
| 2022 Population Age 18+   | 24,456 | 124,476 | 303,435 |
| 2022 Median Age           | 38     | 39      | 36      |

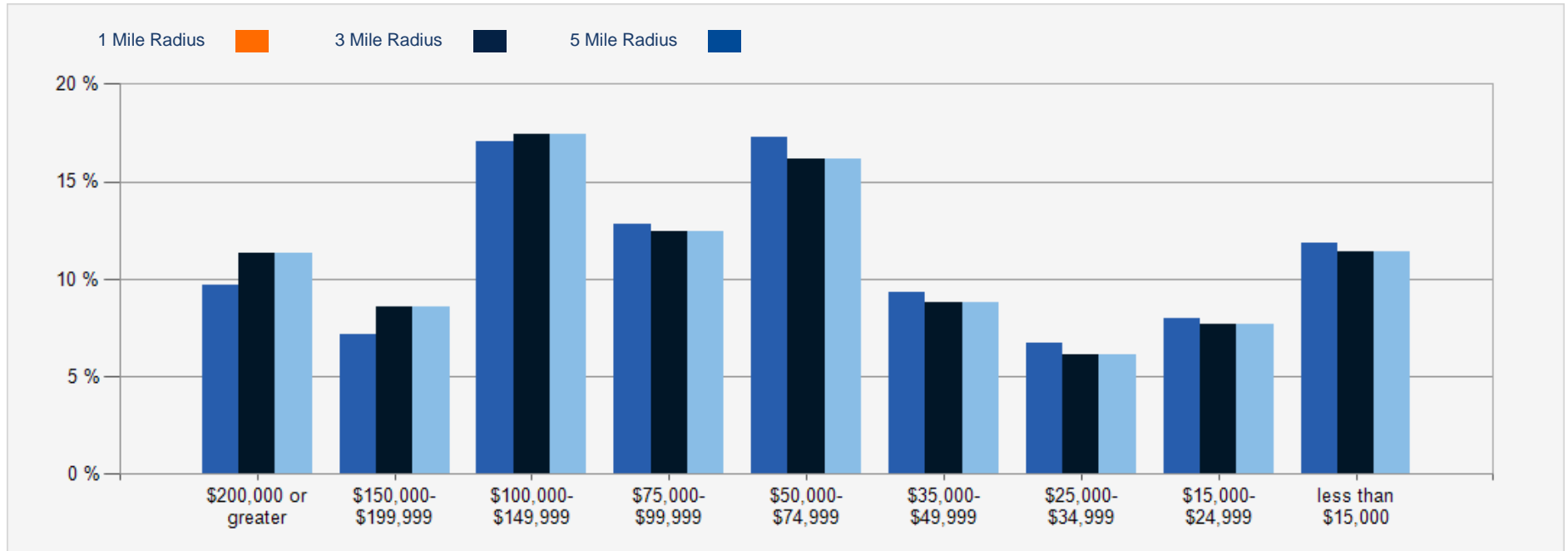
| 2022 INCOME BY AGE             | 1 MILE    | 3 MILE    | 5 MILE    |
|--------------------------------|-----------|-----------|-----------|
| Median Household Income 25-34  | \$71,074  | \$73,297  | \$67,136  |
| Average Household Income 25-34 | \$97,726  | \$98,696  | \$90,830  |
| Median Household Income 35-44  | \$82,898  | \$90,566  | \$80,728  |
| Average Household Income 35-44 | \$119,663 | \$126,400 | \$112,622 |
| Median Household Income 45-54  | \$87,763  | \$96,785  | \$82,529  |
| Average Household Income 45-54 | \$126,502 | \$135,620 | \$118,279 |
| Median Household Income 55-64  | \$70,352  | \$80,263  | \$71,523  |
| Average Household Income 55-64 | \$105,129 | \$118,763 | \$105,842 |
| Median Household Income 65-74  | \$59,113  | \$65,717  | \$59,929  |
| Average Household Income 65-74 | \$92,586  | \$100,380 | \$91,677  |
| Average Household Income 75+   | \$67,328  | \$75,096  | \$72,065  |

| 2027 POPULATION BY AGE    | 1 MILE | 3 MILE  | 5 MILE  |
|---------------------------|--------|---------|---------|
| 2027 Population Age 30-34 | 3,067  | 12,819  | 30,943  |
| 2027 Population Age 35-39 | 2,572  | 11,193  | 28,425  |
| 2027 Population Age 40-44 | 2,196  | 11,088  | 26,372  |
| 2027 Population Age 45-49 | 1,869  | 10,218  | 23,863  |
| 2027 Population Age 50-54 | 1,622  | 9,156   | 20,655  |
| 2027 Population Age 55-59 | 1,613  | 9,223   | 20,496  |
| 2027 Population Age 60-64 | 1,566  | 8,665   | 19,508  |
| 2027 Population Age 65-69 | 1,529  | 8,227   | 18,579  |
| 2027 Population Age 70-74 | 1,234  | 7,285   | 16,285  |
| 2027 Population Age 75-79 | 865    | 5,680   | 12,422  |
| 2027 Population Age 80-84 | 610    | 3,662   | 8,019   |
| 2027 Population Age 85+   | 549    | 3,555   | 8,040   |
| 2027 Population Age 18+   | 25,809 | 129,302 | 310,265 |
| 2027 Median Age           | 39     | 39      | 36      |

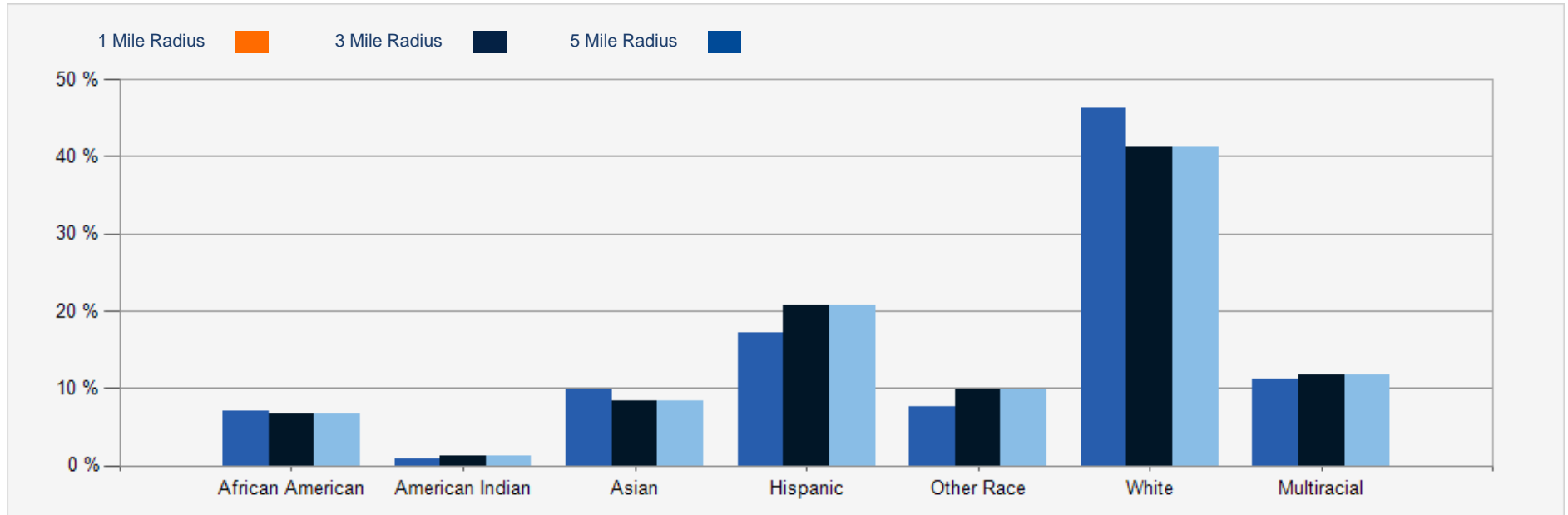
| 2027 INCOME BY AGE             | 1 MILE    | 3 MILE    | 5 MILE    |
|--------------------------------|-----------|-----------|-----------|
| Median Household Income 25-34  | \$89,038  | \$87,825  | \$81,172  |
| Average Household Income 25-34 | \$122,528 | \$121,039 | \$110,502 |
| Median Household Income 35-44  | \$100,301 | \$103,042 | \$93,436  |
| Average Household Income 35-44 | \$142,065 | \$143,578 | \$131,106 |
| Median Household Income 45-54  | \$108,823 | \$111,445 | \$100,522 |
| Average Household Income 45-54 | \$154,021 | \$156,824 | \$139,386 |
| Median Household Income 55-64  | \$94,281  | \$101,133 | \$87,742  |
| Average Household Income 55-64 | \$130,738 | \$141,721 | \$127,468 |
| Median Household Income 65-74  | \$78,102  | \$83,733  | \$76,255  |
| Average Household Income 65-74 | \$115,942 | \$123,154 | \$112,455 |
| Average Household Income 75+   | \$91,284  | \$101,992 | \$96,415  |



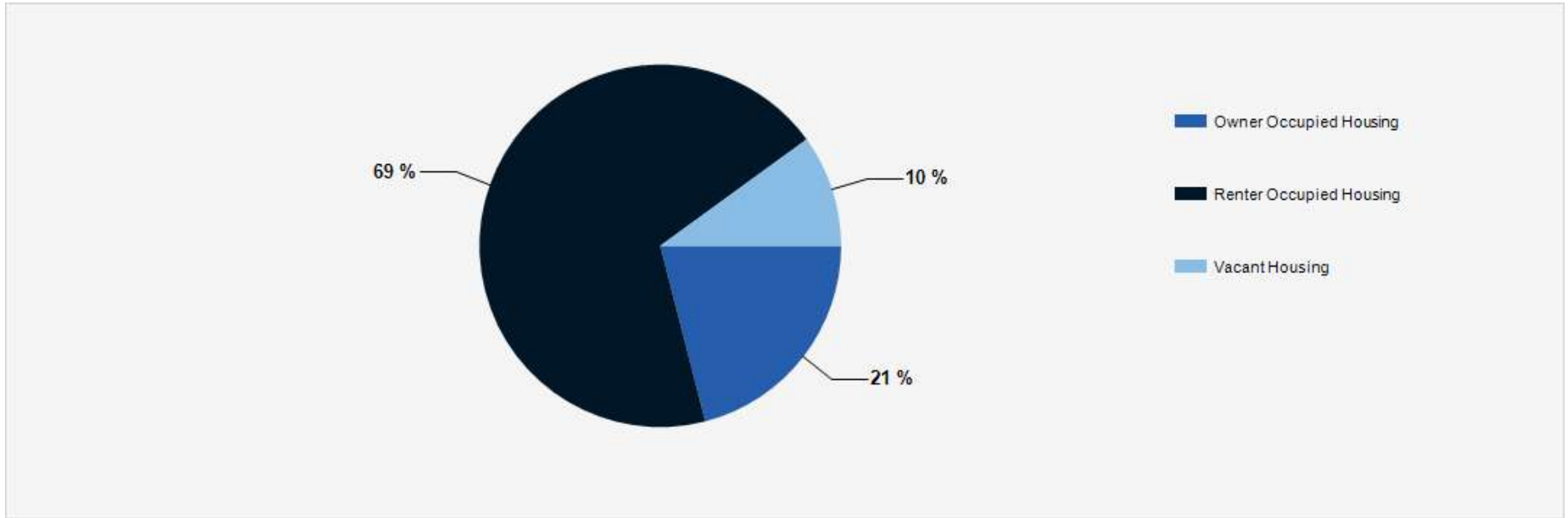
## 2022 Household Income



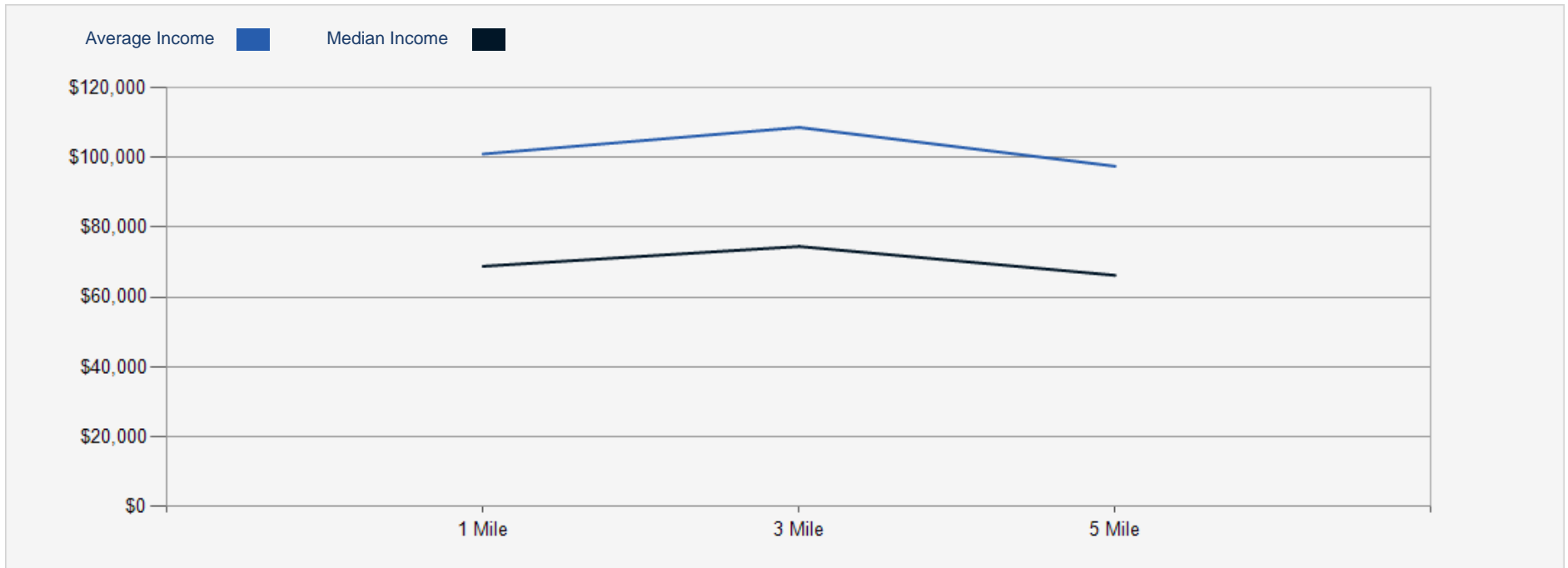
## 2022 Population by Race



## 2022 Household Occupancy - 1 Mile Radius



## 2022 Household Income Average and Median





04

Company Profile

Advisor Profile



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.

# Midtown Restaurant / Market and Apartment

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from GQ North Real Estate and it should not be made available to any other person or entity without the written consent of GQ North Real Estate.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to GQ North Real Estate. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

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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