Retail / Restaurant Development Site
12.25 Acres in Rohnert Park, CA

Name & Location

- Stadium Retail Site - 5870 Labath Ave
- Fronting Dowdell Avenue, Labath Avenue and Carlson Avenue, Rohnert Park, CA

Size & Price

- 12.25 Net Acres
- $7,350,000 ($13.77 psf)
- Master Planned, General Planned and Zoned Regional Commercial (C-R)

Comments

- City of Rohnert Park Surplus Land
- One of the best development opportunities in Sonoma County
- Infill project in the midst of 1,900,000 sf of Regional and Anchored Shopping Centers
- Close Proximity to Major Banks, Fast Food, Grocery Anchored Centers, and the new Graton Casino
- Just off Hwy 101 & Rohnert Park Expressway

Keegan & Coppin REAL ESTATE

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EXECUTIVE SUMMARY

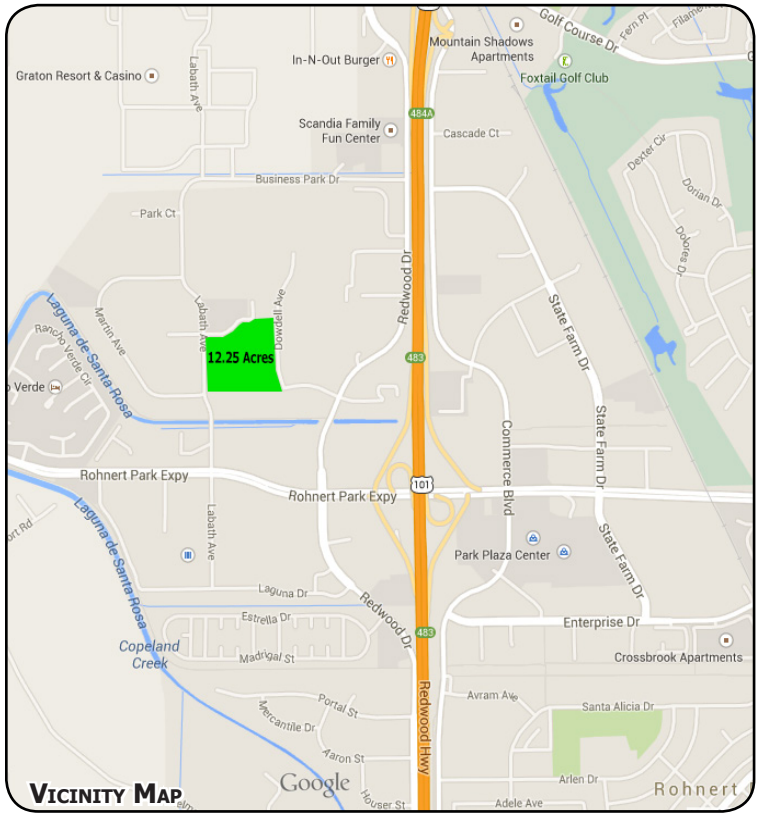
Opportunity Highlights

- Stadium Retail Site is a 12.25 net acre infill project in the heart of Sonoma County's and Rohnert Park's Regional Retail area along the Highway 101 corridor.
- Centrally located in the heart of over 1,900,000 sf of Regional and Anchored Retail Centers including anchors: Costco, Food Maxx, Target, Burlington Coat Factory, 16-Plex Pacific Theaters, Office Depot, Ashley Furniture, PetSmart, JoAnn Fabrics and Big 5. To the north are: Walmart, Home Depot, Pep Boys, and the newly built Graton Rancheria a $800,000,000 & 350,000± SF Casino.
- Extensive Predevelopment & Entitlement Completed.

  The folowing technical studies are available for review:

  - Wetlands Delineation
  - California Tiger Salamander (CTS)
  - Traffic
  - Noise
  - Cultural Resources
  - Geology, Soils & Seismicity
  - Area Utilities

All of this is incorporated in the Staduim Area Master Plan EIR which was approved and adopted on June 10, 2008, along with the Master Plan, General Plan Amendment and rezoning to Regional Commercial.



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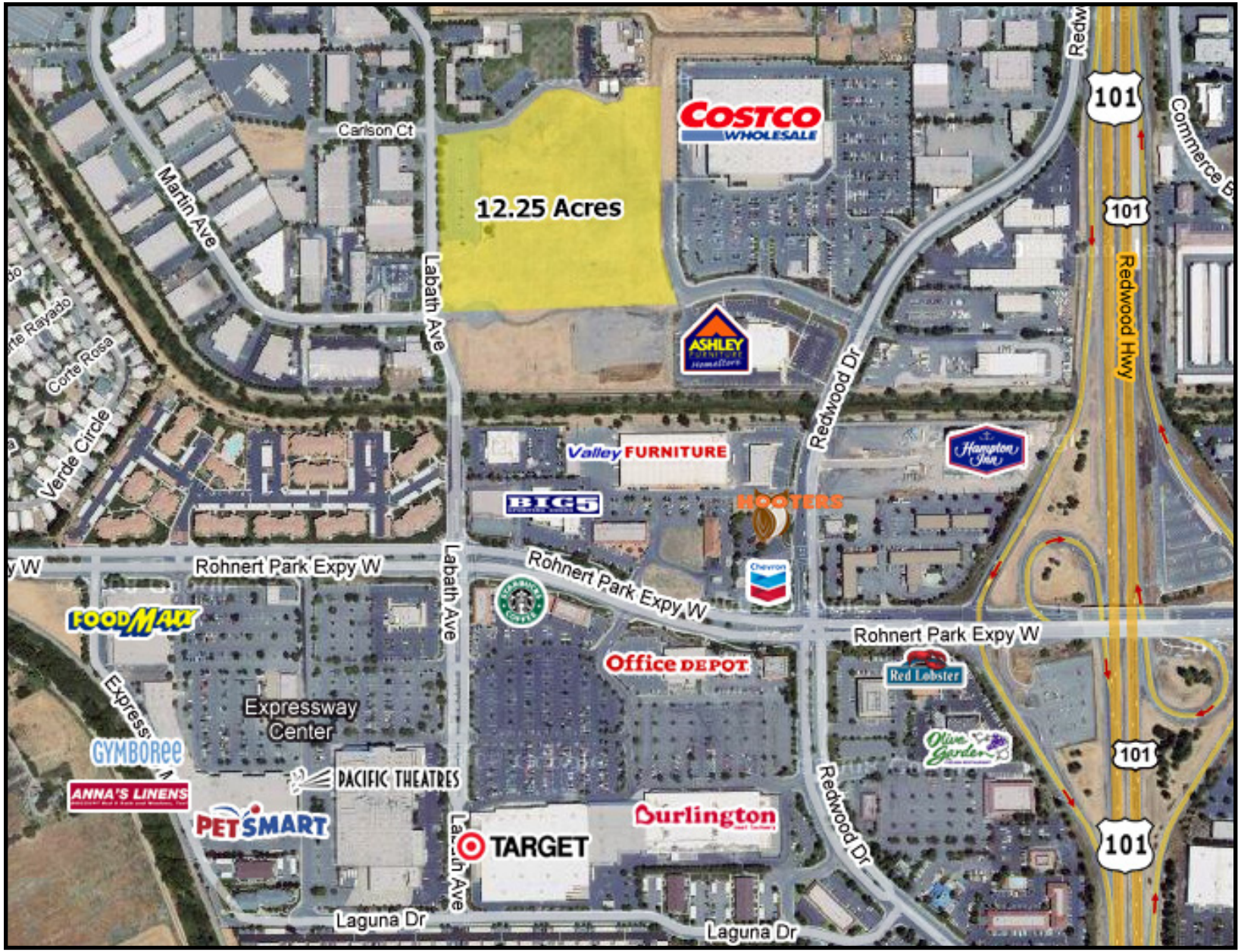
CLOSE UP AERIAL



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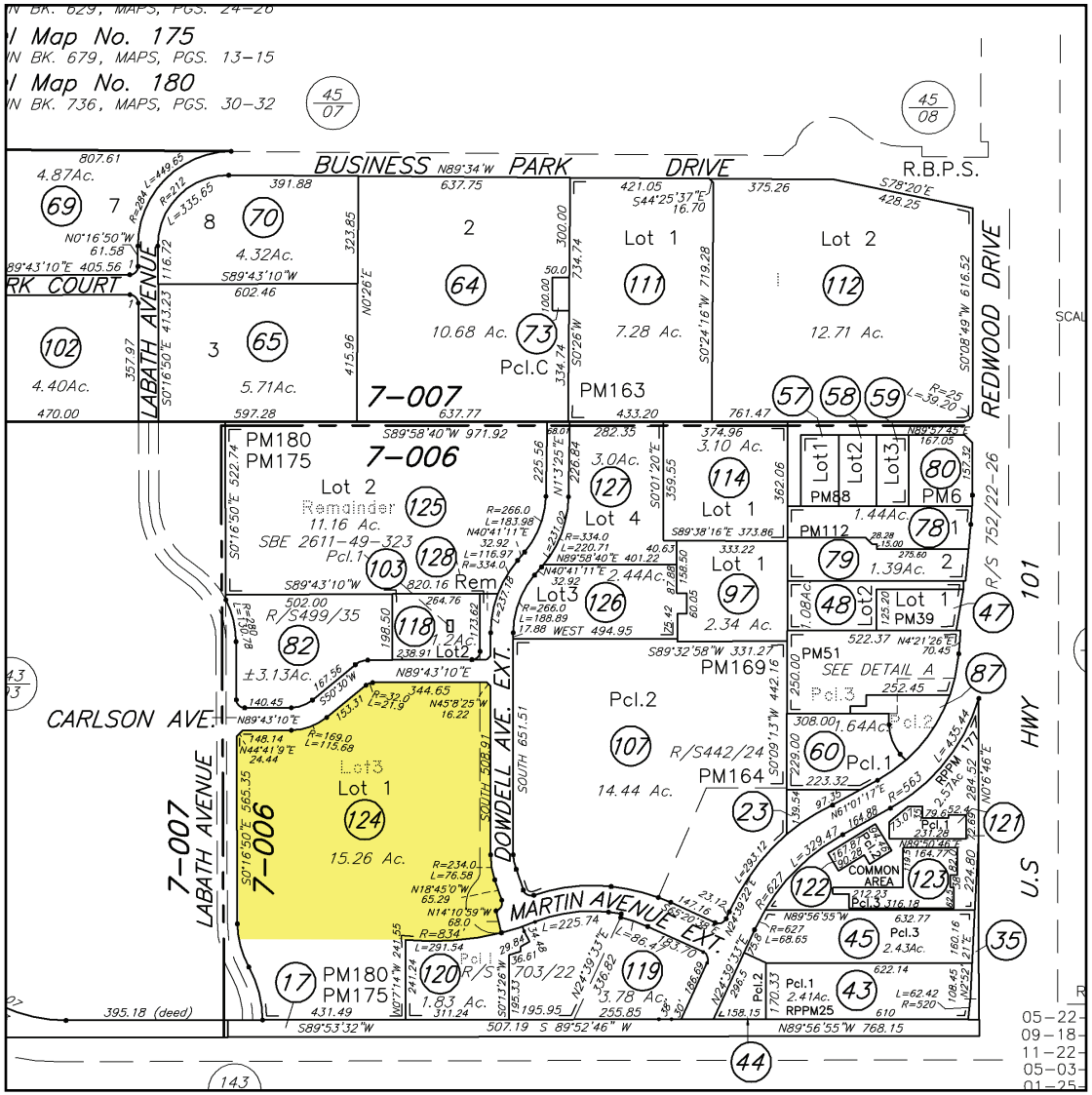
PARCEL MAP & ZONING DESCRIPTION



Commercial ◇ Regional ◇ 12.25 acres

The General Plan Commercial (Regional) designation is intended to provide sites for retail areas containing a wide variety of businesses, including: retail stores, eating and drinking establishments, commercial recreation, service stations, auto and repair services, financial, business and personal services, **hotels, motels**, and educational and social services. The maximum FAR is 1.5 for hotel/motel projects and 0.4 for all other uses. Shopping centers typically provide department or big-box retailers which attract regional shoppers. Neighborhood - oriented commercial uses may be limited within this designation.

APN: 143-040-124

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ROHNERT PARK RETAIL SUBMARKET & DEMOGRAPHICS

ROHNERT PARK:
With the anticipated commuter rail that will have stops in Rohnert Park, coupled with efforts to develop a central district that includes the vacated State Farm complex, the incentives for businesses moving into the area are becoming increasingly desirable.

The opening of Graton Casino in Rohnert Park has brought great new excitement to the area. Graton Resort & Casino has a commanding presence amongst rolling hills of Northern California's wine country. Owned and operated by the Federated Indians of Graton Rancheria, Graton Resort & Casino is the complete entertainment experience, featuring table games, the latest slot machines, upscale and casual dining, plus entertainment options for visitors and locals alike.

The subject property is located 0.6 miles from Graton Resort & Casino that recently opened its doors on November 5, 2013. The $800 million 340,000-square foot casino is the most expensive private development project in Sonoma County history and is one of the largest casinos in the state of California.

Sonoma State University (SSU) is located east of the subject property with direct access from Rohnert Park Expressway. The university is comprised of six schools and offers degrees in 46 majors and 47 minors at the bachelor's level and 15 at the master's level. Sonoma State is a mid-size campus with 9,120 students and located on 269± acres. With 34% of the student body living on campus, SSU is one of the most residential campuses within the California State University system.

The site boasts strong demographics with over 59,125 residents within a three-mile radius with an average household income of $71,355. The population has increased by 1.66% since 2000 and is estimated to increase by 3.65% over the next five years.

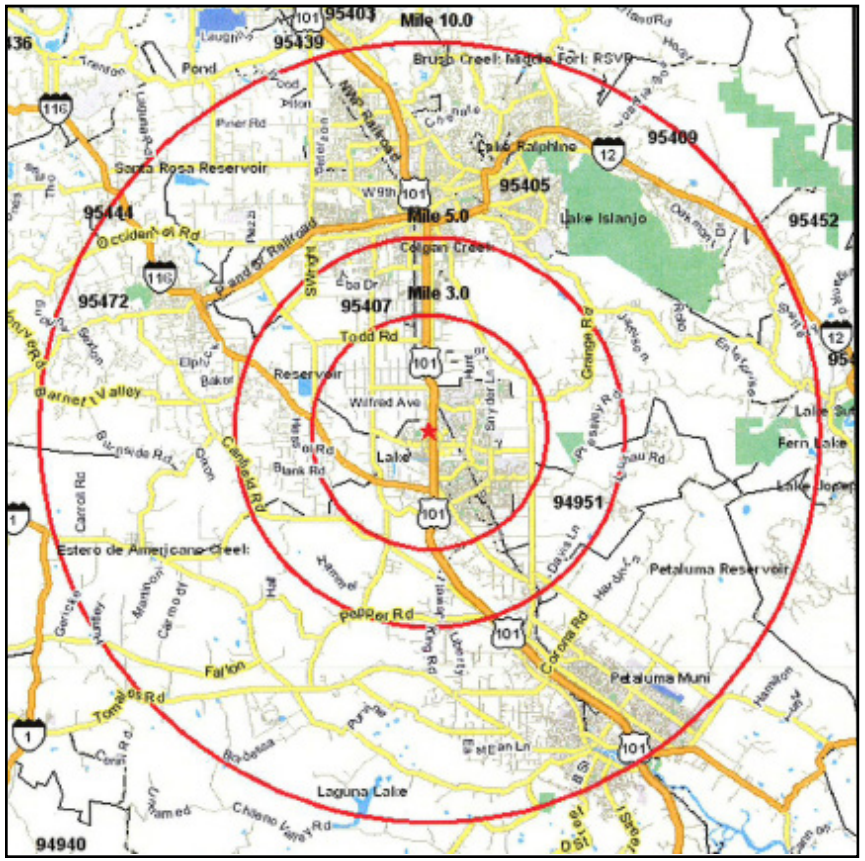
With the array of options and positive outlook for the future, Rohnert Park is an excellent location to consider.

SONOMA COUNTY:
Sonoma County is the premier location for R&D, professional services and entrepreneurial businesses. Today, the County is a magnet for all local industries, including government, winemaking, healthcare, engineering, biotechnology, financial services, education, tourism, state, county and local government offices.

With easily accessible, high-quality office buildings at attractive rental rates, Rohnert Park is positioned to attract value-conscious tenants who are increasingly seeking high-value occupancy alternatives in the expensive Bay Area real estate market. This demand will help tighten the Sonoma County office market.

STADIUM RETAIL SITE - 5870 LABATH AVE
DOWDELL AVENUE @ MARTIN AVENUE

	Radius 3.0 Mile	Radius 5.0 Mile	Radius 10.0 Mile
Population	57,850	106,291	344,168
Household Income	$74,377	$75,745	$83,042



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ROHNERT PARK BUSINESS CLIMATE & PROFILE

BUSINESS CLIMATE

Rohnert Park has a diverse business base with small to medium sized business as well as large national and international companies. Business parks on the west side of Highway 101 are filled with companies producing farming equipment, microvalves, computer panels, and organic bread. There are small production and service shops, catering kitchens, and nonprofit retraining facilities. The Santa Rosa Press Democrat, Sonoma County's largest daily newspaper, is housed in a climate controlled building which dominates the business landscape. Public Broadcasting's local radio station KRCB-FM, and television affiliate channel 22, are also located here.

The diversity in the business mix in Rohnert Park is convenient and attractive for residents, and serves the needs of the greater region as well.

CONVENIENT SHOPPING

The burgeoning growth in this city in the past 40 years has attracted a huge selection of retail shops and services, enough variety to establish it as a "shop at home" city. The main shopping centers are Park Plaza, Raley's Towne Centre, Expressway Shopping Mall, Padre Town Center, Northbay and Mountain Shadows Plaza, each with acres of free parking, are easy to reach from anywhere in Rohnert Park. There are also many smaller neighborhood centers for every day necessities and casual shopping. Most are within bicycling or walking distance from residential areas.

Smaller retail shops catering to special needs, from shoe repairs to giant television consoles, are scattered amid the city and not all of them are in shopping centers. Large chain stores like Office Depot, Costco, Wal-Mart, Home Depot, Target, Burlington Coat Factory and Ross are a strong presence in the city. There are enough styles, colors, and sizes to outfit families from toddlers to seniors - all you need is a shopping cart. The ease of family shopping can often be taken for granted, but Rohnert Park families take advantage of this homegrown amenity daily.

BUSINESS PROFILE

Diverse Sectors - Rohnert Park's business base is made up of high tech companies such as Lemos, Parker Hannifin Corp. and Rheodyne. Service companies such as State Farm Insurance and SBC, and CrossCheck, Inc. have major regional service centers or are headquartered in the city. The location of Sonoma State University on the city's boundary makes education one of the largest industries and employers.

Major Employers: State Farm Insurance, Sonoma State University, Cotati-Rohnert Park Unified School District, SBC, Parker Hannifin Corporation, CrossCheck, Inc., DoubleTree Hotel, Home Depot, Target, City of Rohnert Park, Food Maxx, Rehodyne, Kaiser Permanente.

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LOCAL RETAIL MARKET OVERVIEW

Sonoma County offers a wide variety of retail options for consumers, ranging from big-box formats, to premium outlet stores, to local boutiques selling the wares of local artisans to tourists. With the expansion of the population, expansion of tourism and increased housing values, retailers have been experiencing increasingly positive fundamentals for the past several years.

Retail developments in Sonoma County are typically adjacent to U.S. Highway 101, or located in the heart of downtown areas within the cities. Historically, large format retailers have been drawn to the US-101 corridor, while specialty retailers, restaurants and lifestyle amenities are located in the downtown areas. Local governments have been reluctant to permit new developments to the expense of exisiting shopping districts. This high barrier to entry has created a large demand for a small supply of regional retailer space.

The trend over the last decade in Sonoma County has been a steady rise in retail sales that has outstripped the 2%-3% per year inflation rate.

Sonoma County retail inventory currently stands at over 17 million square feet of retail space, with over 3.3 million in the Rohnert Park submarket.

This in-fill location offers a rare irreplaceable opportunity to supply Rohnert Park with its much needed and in demand regional and national retailers.

3rd Quarter Vacancy Comparison

	Total Leasable SF	*Vacancy*	
		2013 %	*2014 %*
Petaluma	3,045,423	4.4%	4.3%
Rohnert Park	3,358,592	8.1%	6.4%
Santa Rosa	7,891,324	3.9%	3.7%
Other	3,929,487	4.0%	3.3%
Total	**18,584,826**	**4.8%**	**4.2%**

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DISCLAIMER STATEMENT & BROKER CONTACT

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This Executive Summary was prepared by Keegan & Coppin Co. Commercial Real Estate based on information supplied by the owner about the land parcel known as Stadium Area Regional Commercial Site 5870 Labath Ave, Rohnert Park. It contains selected information about the investment and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the investment. Various documents have been summarized to facilitate your review, however, these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents. While the information contained in this Executive Summary and any other information to be supplied to prospective purchasers is believed to be reliable, neither Broker nor Owner guarantees its accuracy or completeness. Because of the foregoing, a prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the land without reliance on this Executive Summary or on any information to be supplied. Prospective purchasers should seek advice from their own consultants.

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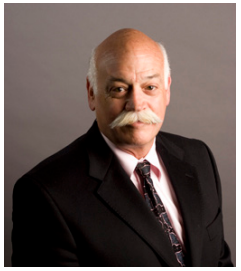

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