

HOLLYWOOD VIDEO

SINGLE TENANT - NNN INVESTMENT



7770 Broadway Blvd.
Lemon Grove, California

FOR SALE
\$1,422,000.00

9% Cap Rate

**10.1% Cap Rate
as of 1/2002**

Offered Exclusively By:

Dan Malcolm

RETAIL PROPERTIES GROUP, INC.

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RETAIL PROPERTIES GROUP, INC.

A Full Service Commercial Real Estate Company

*The information contained herein has been obtained from sources we deem reliable.
While we have no reason to doubt its accuracy, we do not guarantee it.*

HOLLYWOOD VIDEO

7770 Broadway Blvd. Lemon Grove, California

Price: \$1,422,000.00
Cap Rate: 9% (10.1% Cap as of 1/2002)
Tenant: Hollywood Entertainment Corporation
(2,000+ stores, NASDAQ listed Public Company)
Site Square Footage: 27,000 square feet.
Building Square Footage: 6,400 square feet.
Initial Lease Term: Twelve (12) Years
Lease Commencement Date: November 25, 1996
Lease Expiration Date: January 23, 2009
Option Periods: Two (2), each five (5) years
Minimum Rent: \$10,666.67 per month

	<u>Primary Term</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>
Rent Schedule:	11/25/1996-1/23/2002:	\$10,666.67	\$128,000.00
	1/24/2002-1/23/2007:	\$11,947.00	\$143,360.00
	1/24/2007-1/23/2009:	\$13,380.00	\$160,563.00
	<u>Option 1</u>		
	1/24/2009-1/23/2014:	\$14,986.00	\$179,831.00
	<u>Option 2</u>		
	1/24/2014-1/23/2019:	\$16,784.00	\$201,410.00

Percentage Rent: None

Security Deposit: None

Maintenance of Parcel: Landlord's responsibility - costs reimbursable from Tenant including a management fee to Landlord equal to 15% of monthly maintenance costs.

Utilities, Property Taxes,

Insurance: Paid by Tenant

Maintenance of Building: Landlord is responsible for roof and HVAC.

Comments: Building is situated on the corner of Lemon Grove Avenue and Broadway, the main signalized intersection in Lemon Grove directly across from the multi-modal trolley station. The building was completely renovated in 1996 including a new roof with a 10 year warranty and new HVAC units.

For Additional Information contact:

❖ **Dan Malcolm** ❖
(858) 453-9990

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