



**Dermatology
Investment Opportunity**
Offering Memorandum

672 Oro Dam Blvd E | Oroville, CA 95965

\$1,335,411 | 7.50% Cap Rate | PhyNet-Anchored Strip Center | Majority NNN Leases | 89% Occupied



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Exclusively Listed By



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Property Overview

672 Oro Dam Blvd E, Oroville, CA 95965



Investment Highlights



Tenant & Industry

National Healthcare Anchor – Anchored by PhyNet Dermatology, one of the nation's largest dermatology MSOs, supporting 100+ affiliated practices and 280+ physicians and providers across 18 states.

Diversified Tenant Mix – The property features a complementary mix of healthcare, retail, and service tenants, including PhyNet Dermatology, Quest Diagnostics, Supercuts, and LV Nails, providing multiple sources of rental income.

NNN Leases & Built-In Rent Growth – The majority of tenants operate under NNN leases with scheduled annual rental increases, providing contractual income growth and limited landlord responsibilities.

Property & Location

Strategic Location – Positioned along Oro Dam Boulevard East near Highway 70, the property offers strong visibility and convenient access throughout Oroville and surrounding Butte County communities.

Established Retail Corridor – The property shares parking with neighboring Arby's and KFC locations and is surrounded by national retailers including CVS, McDonald's, Starbucks, Walmart, and Harbor Freight, positioning the site within an established shopping and dining corridor.

Value Add Opportunity – Approximately 89% occupied, the ±9,000-square-foot property offers an opportunity to increase rental income through leasing the remaining ±1,000-square-foot suite.



Financial Overview

672 Oro Dam Blvd E, Butte Valley, CA 95965



Financial Overview



\$1,335,411
List Price

7.50%
Cap Rate

89%
Occupied

\$100,156*
NOI

Investment Summary

List Price	\$1,335,411
NOI	\$100,156
Cap Rate	7.50%
Price PSF	\$148.38
Rent PSF	\$11.13
Address	672 Oro Dam Blvd E, Oroville, CA
Year Built	2008
GLA of Building	9,000
Lot Size	1.19 AC

* NOI is based on ownership-provided information and certain underwriting assumptions. Buyers should conduct their own independent review and verification of all income, expenses and lease terms.



Rent Roll



Suite #	Tenant Name	Lease Start	Lease End	Size (SF)	% of NRA	Contract Rental Rate		Rent PSF	Rental Increases	Options Remaining	Term Remaining	Lease Structure
						Annual	Monthly					
202-203	PhyNet	10/14/22	10/13/32	2,000	22%	\$49,522	\$4,127	\$24.76	3% Annual	2 - 5 Year	6.07	NNN
301	Vacancy	-	-	1,000	11%	-	\$0	\$0.00	-	-	-	-
103	Quest Diagnostics	06/01/22	05/31/27	1,000	11%	\$15,600	\$1,300	\$15.60	~3% Annual	2, 5 Year	0.69	NNN
102	Gold City Cards	06/01/26	04/30/29	2,000	22%	\$24,720	\$2,060	\$12.36	3% annual	1, 3 year	2.61	NNN
201	LV Nails	03/01/24	02/28/29	1,000	11%	\$12,094	\$1,008	\$12.09	~3% Annual	1 - 5 Year	2.44	NNN
302	Supercuts	04/01/24	03/31/29	1,000	11%	\$12,731	\$1,061	\$12.73	~3% Annual	2 - 5 Year	2.53	NNN
303	Gerlinger Steel	01/01/26	12/09/27	1,000	11%	\$16,200	\$1,350	\$16.20	None (flat)	None	1.22	Modified Gross (only pays CAM)

Financial Overview



INCOME	TOTAL	\$ PSF
Rental Income	\$130,867	\$14.54
Insurance Reimbursement (~77%)	\$6,640	\$0.74
Tax Reimbursement (~77%)	\$20,678	\$2.30
CAM Reimbursement (~88%)	\$23,432	\$2.60
EFFECTIVE GROSS REVENUE	\$181,617	\$20.18
EXPENSES	TOTAL	\$ PSF
Management	\$11,658	\$1.30
Taxes	\$26,854	\$2.98
Insurance	\$8,623	\$0.96
Security	\$8,309	\$0.92
Garbage	\$8,401	\$0.93
Landscaping	\$4,391	\$0.49
Electricity	\$913	\$0.10
Water	\$2,366	\$0.26
Pest Control	\$990	\$0.11
Fire & Alarm System	\$1,258	\$0.14
Repair Reserve	\$2,250	\$0.25
Vacancy Reserve	\$5,449	\$0.61
TOTAL OPERATING EXPENSES	\$81,461	\$9.05
NET OPERATING INCOME	\$100,156	\$11.13

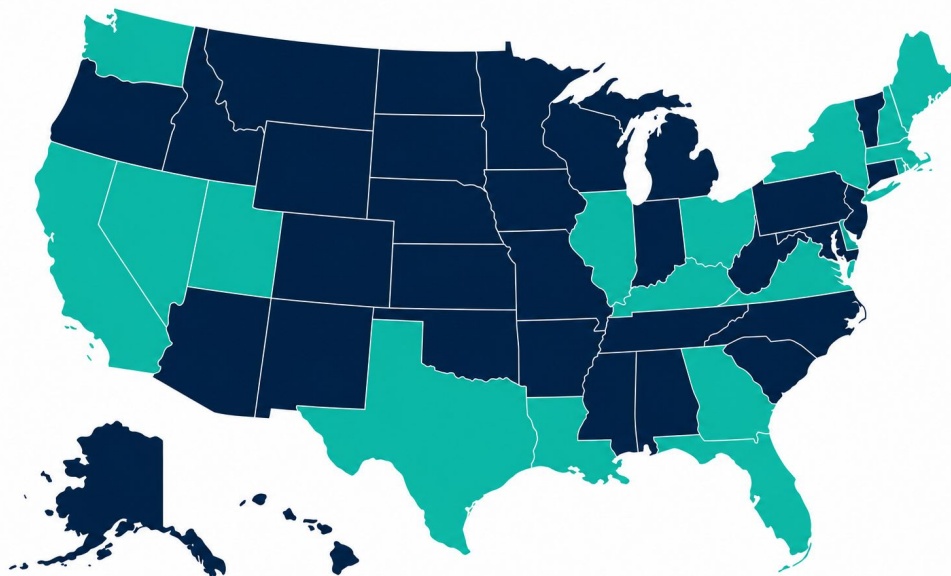
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Anchor Tenant Overview



Tenant Overview

PhyNet Dermatology is a national dermatology practice management organization headquartered in Franklin, Tennessee. The company provides administrative, operational, technology, recruiting, marketing, revenue cycle management, and purchasing support to affiliated dermatology practices, allowing physicians and providers to focus on patient care. PhyNet's network currently includes 120+ locations, 280+ affiliated physicians and providers across 18 states, and more than 3 million patients served.



Year Founded
2017

Headquarters
Franklin, TN

of Practices
120+

of States Located
18

of Physicians
280+

Patients Served
3M+



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TSC TRACTOR SUPPLY CO


DUTCH BROS
Coffee

BetterBuy
Discount Groceries

 **planet fitness**

 **STREAM Charter School**
±515 Students

MAVERIK


Hampton
by Hilton


goodwill


Applebee's
GRILL + BAR

 **Western Dental**
& Orthodontics

 **Cottonwood Estates Manufactured Home Community**
±107 Units


Chevron


Starbucks


PANDA EXPRESS
CHINESE KITCHEN


Holiday Inn Express


KFC


Arby's

Subject Property

RCBS


BURGER KING

Oro Dan Blvd E ±30,000 VPD

Walgreens


CVS Pharmacy

Market Overview

672 Oro Dam Blvd E, Oroville, CA 95965



Total Population
20,664

Annual Visitors
(Butte County)
2.0M+

Healthcare Revenue
\$511.9M

Chico, CA GDP
\$12.90B

Oroville, California is a regional hub in Northern California with an economy supported by healthcare, government services, retail, and tourism. As the county seat of Butte County, the city benefits from a concentration of public-sector employment and services that support the surrounding region. Healthcare and retail also contribute to the local employment base, while Oroville serves as a commercial destination for nearby communities throughout the county. The city's location along State Route 70 provides direct connectivity to Chico, Marysville, Yuba City, and the greater Sacramento region. Nearby outdoor destinations, including Lake Oroville and the surrounding recreation areas, contribute to visitor activity and support local businesses. Overall, Oroville functions as an important service and commercial center for southeastern Butte County.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	4,728	30,915	38,733
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	1,790	10,846	13,749
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$57,801	\$72,234	\$76,468

Oroville, CA

Confidentiality Agreement & Disclaimer:

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 672 Oro Dam Blvd E, Oroville, CA, 95965 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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