

Offering Memorandum

**CenterLine 3|3**

CenterLine33 Retail Center  
555 Rohnert Park Expressway  
Rohnert Park, CA 94928

Parcel lines not exact. Buyer must verify.



**SUBJECT FORMER APPLEBEE'S**

**SUBJECT PROPERTY**  
**CenterLine 3|3**

**Office DEPOT** **FedEx Office**  
PANDA EXPRESS CHINESE KITCHEN  
STARBUCKS COFFEE  
COLD STONE CREAMERY

**target** **GRANITE EXPO**  
**DOLLAR TREE**

**REBOUNDZ** **DISCOVERY CHURCH**  
SOUTHERN GLACES WINE & SPIRITS

**PET SMART** **T Mobile**  
**BIG LOTS!** **CHUCK E. CHEESE'S**

**food maxx**

**Bell Rohnert Park Apartments**

**Rohnert Park Expressway**  
**27,190 VPD**

**US 101**

**76**

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Activity ID:

**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

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Marcus & Millichap

# INVESTMENT OVERVIEW



**INVESTMENT OVERVIEW** <sup>(1)</sup>



**92% Occupied Retail & Entertainment Center**

- New 15-Year Lease Signed in 2024 for 74,000 SF by Centerline33 - one of the state’s largest indoor/outdoor pickleball facilities with 17 indoor and 16 outdoor pickleball courts
- Rebounderz Trampoline Arena occupies 35,800 SF and is a well-established tenant operating at this location since 2019



**Significant Upside through Lease-up of Inline Space & Outpad Building**

- Available 5,600 SF inline space with warm-shell buildout ready for lease-up to a regional or national tenant
- Available 5,586 SF outparcel restaurant building (former Applebee’s) with ample parking and excellent access & visibility



**Infill Location Surrounded by National Retailers**

- Adjacent to a Target-anchored center with Office Depot, Granite Expo, Dollar Tree, Shari’s, Panda Express and more
- Adjacent to a FoodMaxx-anchored center with PetSmart, Chuck-E-Cheese’s, Simmer Claw Bar, BigLots! and more
- Other national retailers in the immediate trade area include Costco, Ashley Furniture, Safeway, Ross Dress-4-Less, Raley’s, Olive Garden, Planet Fitness, Grocery Outlet, and many more



**North Bay Area Location in the Heart of Sonoma County | Rohnert Park**

- Rohnert Park is part of the Northern Bay Area located in the heart of Sonoma County, which is widely regarded for it’s wine country and abundance of tourist attractions
- Excellent demographics in the region with Avg. HHI of \$110,969 within a 3-mile radius of the subject property
- Situated less than 4-miles from Sonoma State University with over 5,000 students enrolled annually and over 1,000 employees
- The Graton Resort & Casino is situated less than 1.5 mile north, built in 2013 it features a 342,000 gaming floor, 200 luxury suites and an abundance of restaurants and entertainment options

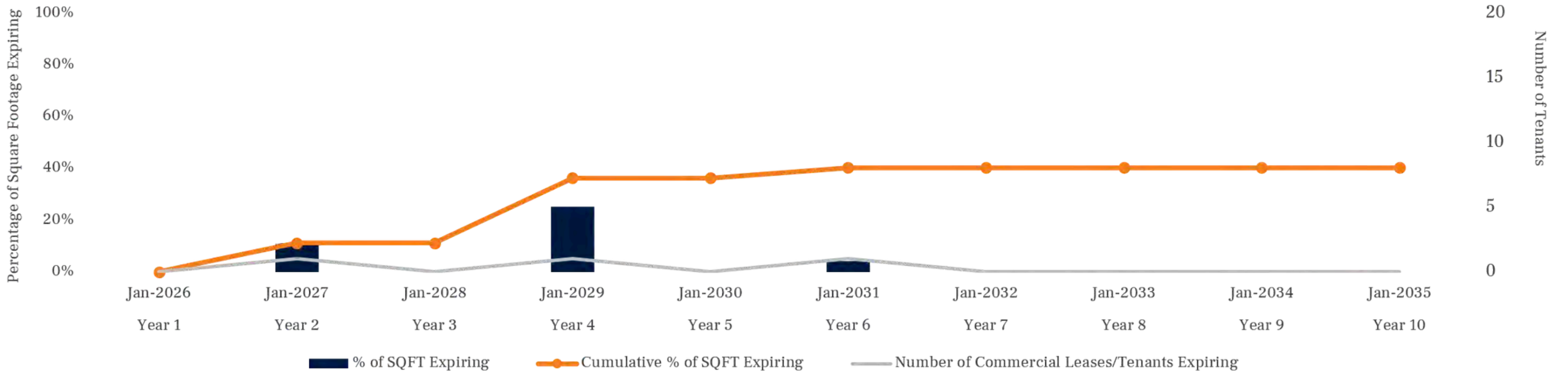
OFFERING PRICE / CAP RATE	\$16,000,000 Price		6.32% CAP (In-Place) 7.46% CAP (Stabilized)	
	Year 1		Year 2 Pro Forma	
Scheduled Base Rental Income		\$1,344,441		\$1,604,433
Total Reimbursement Income	12.4%	\$167,370	10.7%	\$172,287
Other Income		\$0		\$0
Potential Gross Revenue		\$1,511,811		\$1,776,720
General Vacancy		\$0		\$0
Effective Gross Revenue		\$1,511,811		\$1,776,720
Less: Operating Expenses	33.0%	(\$499,155)	32.8%	(\$582,854)
Net Operating Income		\$1,012,657		\$1,193,866
Property Address	501 & 555 Rohnert Park Expressway Rohnert Park, California 94928			
Zoning	CRPD <sup>(1)</sup> Regional Commercial District			
Number of Spaces	6 (5-Main Bldg / 1-Pad Bldg)			
Main Building SF	137,181 SF <sup>(1)</sup>			
Pad Building SF	5,586 SF <sup>(1)</sup>			
Total SF	142,767 SF <sup>(1)</sup>			
Price / SF	\$112.07			
Land Area SF / Acres	566,280 SF / 13 Acres <sup>(1)</sup>			
Price / Land SF	\$28.25 <sup>(1)</sup>			
Year Built / Renovated	1985 / 2025 <sup>(1)</sup>			

(1) Zoning, Building SF, Land SF/Acres, Building Specifications, and Year Built, are estimates. Buyer is responsible for verifying during the Due Diligence process.

**RENT ROLL**

Tenant Name	SQFT.	% BLDG SHARE	Lease Comm.	Lease Exp.	Lease Dates	Rent/SF	Rent / Month	Rent / Year	Lease Type	Exp. Reimbursements	Renewal Options
Centerline 33	74,000	51.80%	5/1/2025	5/31/2039	5/1/25 — 5/31/39	\$0.93	\$65,000	\$780,000	Gross	\$41,592	2, 5-yr. options
Southern W&S	15,981	11.20%	3/13/2008	2/28/2027	3/13/08 — 2/28/27	\$1.15	\$18,440	\$221,277	NN	\$29,500	2, 3-yr. options
Vacant	5,600	3.90%	N/A	N/A	N/A — N/A	\$0.00	\$0	\$0	N/A	\$0	N/A
Discovery Church	5,800	4.10%	N/A	5/31/2031	N/A — 5/31/31	\$0.81	\$4,700	\$56,400	Gross	\$0	1, 3-yr. option
Rebounderz	35,800	25.10%	7/1/2019	9/20/2029	7/1/19 — 9/20/29	\$0.67	\$23,897	\$286,764	NN	\$102,000	2, 5-yr. options
Vacant	5,586	3.90%	N/A	N/A	N/A — N/A	\$0.00	\$0	\$0	N/A	\$0	N/A
Occupied Tenants: 4			Unoccupied Tenants: 2		Occupied GLA: 92.20%	Unoccupied GLA: 7.80%		\$1,344,441	\$173,092		

**LEASE EXPIRATION SUMMARY**



## TENANT OVERVIEWS



CenterLine 33 is a world-class pickleball destination designed for players of every level. The facility offers 33 professional-grade courts, a full-service fitness center, wellness spa, lounge, and a vibrant social community. The unique blend of pickleball, fitness, and entertainment is a stand-out in the fitness and entertainment segment. The tenant made substantial investments into the building and outdoor pickleball courts to provide it's members with a world-class pickleball, spa, and fitness destination. For more information, please visit [centerline33.com](http://centerline33.com).



Southern Glazer's Wine & Spirits serves as a key intermediary in the U.S. three-tier alcohol distribution system. It provides sales, marketing, logistics, data insights, and merchandising support to suppliers (brands) and customers (retailers and on-premise accounts). The company emphasizes innovation, including digital ordering platforms like Proof, supply chain efficiency, and corporate social responsibility.

The company ranks among the largest private companies in the U.S. (often in the top 10) and is known for its extensive geographic reach and professional service model in a highly regulated industry.



Rebounderz is a dynamic family entertainment franchise specializing in innovative indoor trampoline arenas and adventure parks that deliver high-energy fun for all ages.

Founded in 2008, the company pioneered patented trampoline designs (including its signature Exoskeleton system) that emphasize superior safety, durability, and performance — setting it apart in the family entertainment center (FEC) industry.

The company operates four locations in select markets of California, Florida, and Michigan.



Discovery Church has been at this location since 2019 and has a large membership base. For more information, please visit

[www.discoverychurch.cc](http://www.discoverychurch.cc)

# LOCATION OVERVIEW



AERIAL OVERVIEW



Office DEPOT FedEx Office  
PANDA EXPRESS CHINESE KITCHEN STARBUCKS COFFEE COLD STONE CREAMERY

target GRANITE EXPO DOLLAR TREE

SUBJECT PROPERTY  
CenterLine 3/3  
REBOUNDZ INDOOR TRAMPOLINE PARK & EXTREME FUN CENTER  
DISCOVERY CHURCH

SUBJECT FORMER APPLEBEE'S

SUBJECT PROPERTY

Art's Place SUBWAY

76

Rohnert Park Expressway  
27,190 VPD

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**SUBJECT PROPERTY**

**CenterLine 3/3**

REBOUNDERZ  
EXTREME FUN CENTER

DISCOVERY CHURCH

PETSMART T Mobile

BIG LOTS! CHUCKE CHEESE'S

food maxx

target

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**SUBJECT FORMER APPLEBEE'S**

76

Labath Avenue

Rohnert Park Expressway  
27,190 VPD

STARBUCKS COFFEE

COLD STONE CREAMERY

Parcel lines not exact. Buyer must verify.

AERIAL OVERVIEW



ROHNERT PARK AREA DEMOGRAPHICS

Household Income	1 Mile	3 Miles	5 Miles
2024 Average	\$85,516	\$110,969	\$109,308
2024 Median	\$61,270	\$89,062	\$87,793

Population	1 Mile	3 Miles	5 Miles
2020 Population	7,613	57,223	91,431
2024 Population	8,041	58,308	90,418
2029 Population Projection	8,038	57,894	89,251

SUBJECT PROPERTY PHOTOS





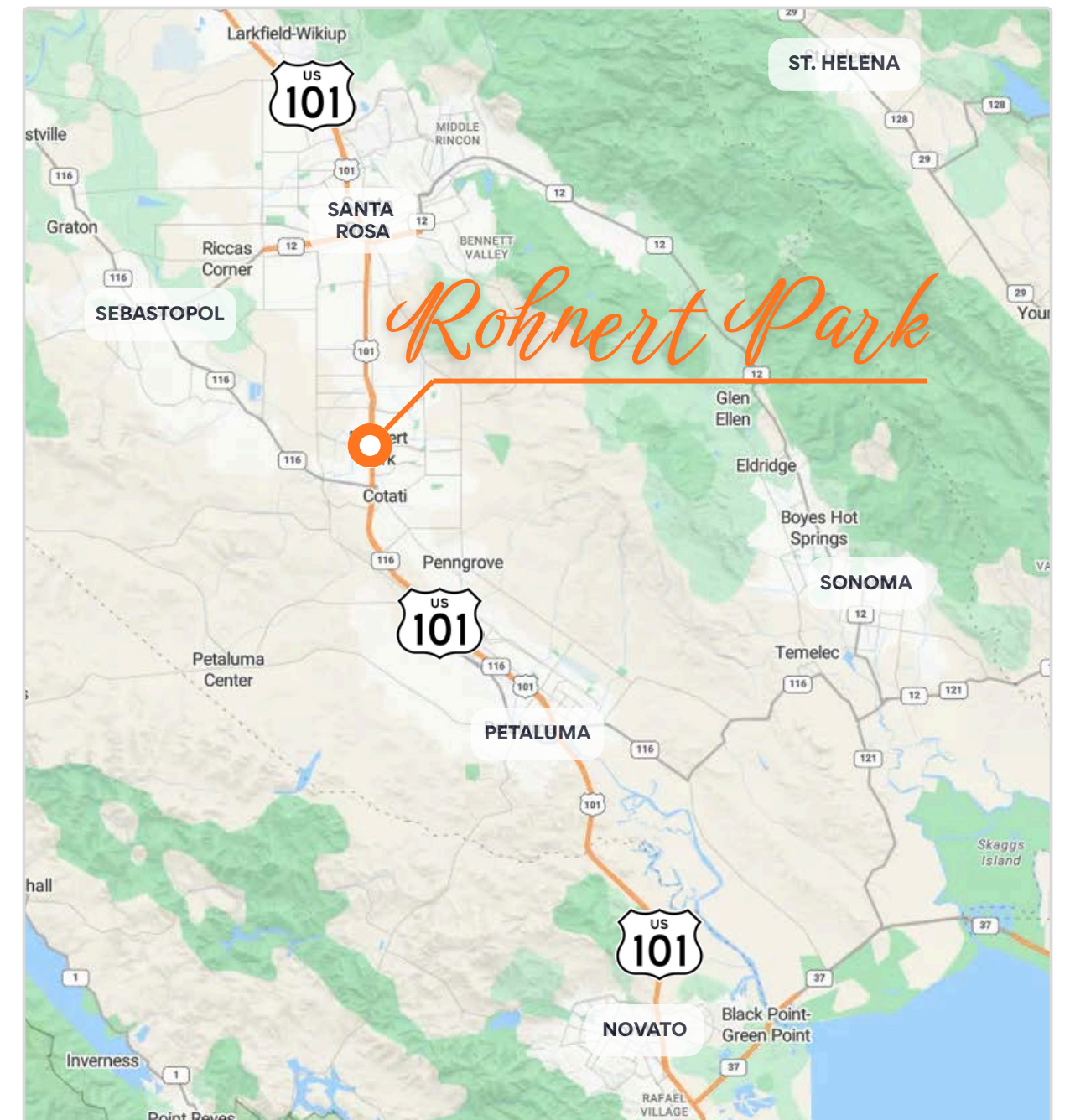
Nestled in the heart of Northern California's wine country, the Sonoma-Santa Rosa-Petaluma MSA blends breathtaking natural beauty with a thriving, resilient economy. Home to nearly 489,000 residents, this region boasts rolling vineyards, ancient redwoods, rugged coastlines, and a vibrant cultural scene that draws millions of visitors annually. As the northern anchor of the San Francisco Bay Area, Sonoma MSA offers a perfect balance of small-town charm and big-city access, fostering innovation in agriculture, tourism, and healthcare while prioritizing sustainability and community well-being. Despite challenges like wildfire risks and high living costs, its median household income of around \$103,000 and low unemployment rate of 4.6% underscore a dynamic area where opportunity meets idyllic living. Top Employers Sonoma County's economy is powered by a diverse mix of public sector giants, healthcare leaders, educational institutions, and tech innovators. Here are some of the largest employers, based on recent data, contributing significantly to the region's workforce of over 200,000:

Top Employers in the Region:

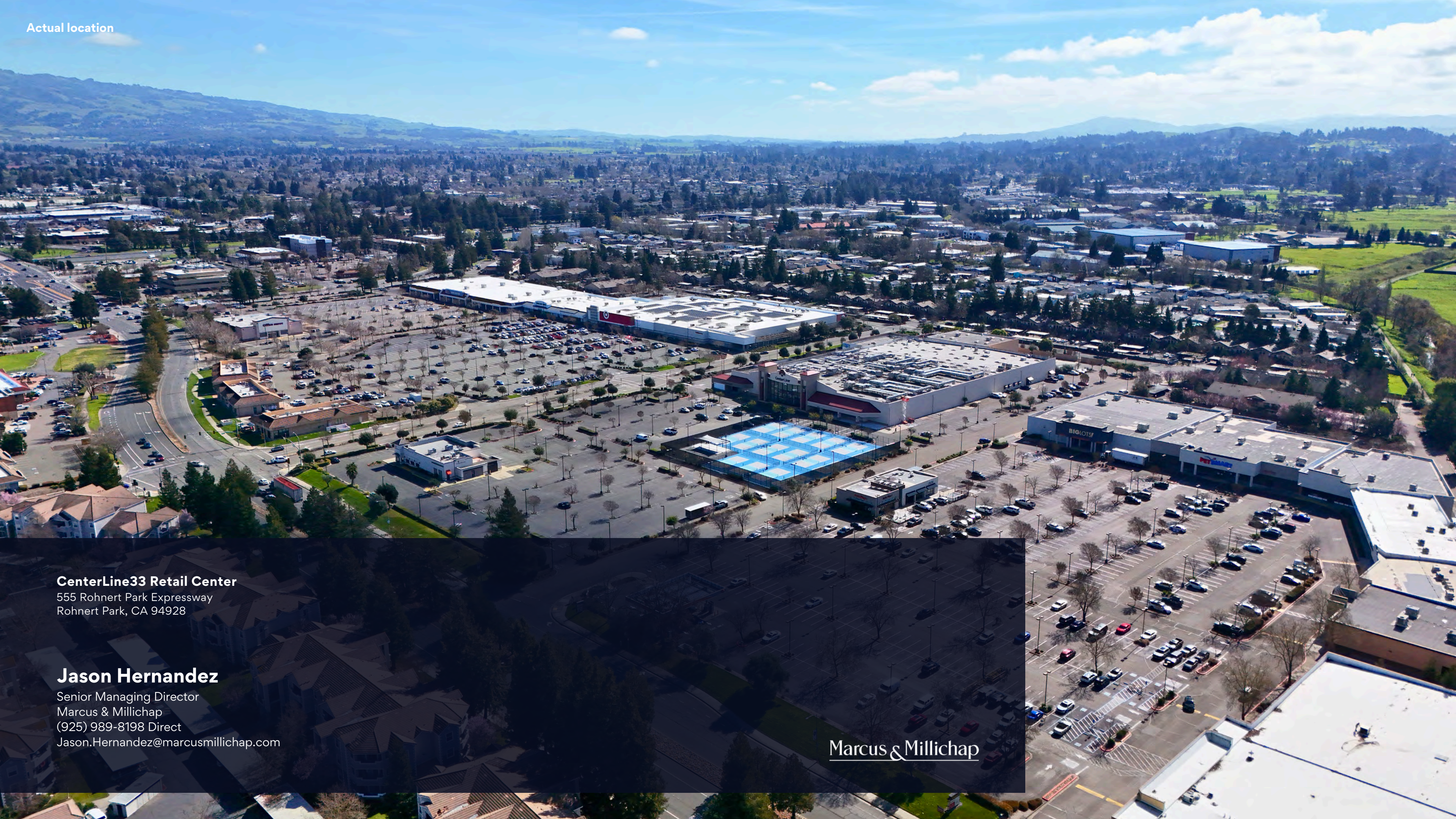
- County of Sonoma 4,834 Employees
- Santa Rosa Junior College - 3,625 Employees
- Kaiser Permanente - 2,640 Employees
- Santa Rosa City Schools - 1,691 Employees
- St. Joseph Health System (Providence) - 1,578 Employees
- Keysight Technologies - 1,275 Employees
- Graton Resort & Casino - 1,500 Est. Employees
- Amy's Kitchen - 1,000+ Est. Employees
- Medtronic - 1,000 Est. Employees
- City of Santa Rosa - 1,000 Est. Employees

Education is a cornerstone of Sonoma MSA's appeal, with institutions that prepare students for careers in wine, tech, healthcare, and beyond. Key higher education options include:

- Sonoma State University (SSU): A public university part of the California State University system, located in Rohnert Park. With about 7,000 students, it offers over 40 bachelor's and 15 master's programs, excelling in liberal arts, business, and environmental studies. Known for strong graduation rates and a scenic campus amid vineyards and hills. (sonoma.edu)
- Santa Rosa Junior College (SRJC): A top community college with multiple campuses, enrolling over 20,000 students annually. It provides associate degrees, certificates, and transfer programs to four-year universities, with strengths in nursing, viticulture, and culinary arts. Five locations across the county make it accessible and integral to workforce training. (santarosa.edu)
- Empire College: A private institution in Santa Rosa focused on career-oriented programs in business, law, medical assisting, and information technology. Offers associate degrees, certificates, and a Juris Doctor program, emphasizing practical skills for quick job entry.



Actual location



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