Sacramento-Area Walmart Central Trades for \$40M

AUG 23, 2017

Nazareth Enterprises Inc. surpassed the \$100 million mark in acquisitions in the third quarter with the purchase of the 139,277-square-foot asset in Folsom, Calif.

by Ariela Moraru | Aug 23, 2017



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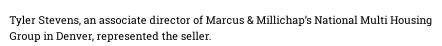
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Nazareth Enterprises Inc. acquired the Walmart Central Shopping Center in Folsom, Calif. for \$39.6 million. This brings the company's acquisitions volume in the third quarter over the \$100 million mark, according to *Chain Store Age*. Marcus & Millichap represented the seller of the 139,277-square-foot asset, a private investor, while Landmark Real Estate Services worked on behalf of the buyer.

A Super Walmart shadow-anchors the shopping center located at 1002-1016 Riley St. The eight-building asset was built in 1992 and is anchored by a 24-Hour Fitness, SuperSport Gym, 99 Cents Only Store and Western Dental. The property is three miles north of State Route 50 and less than two miles west of Mercy Hospital of Folsom. Folsom has a population of more than 77,000.





Walmart Central Shopping Center, Folsom, Calif.

FOLSOM RETAIL MARKET

Blue Oaks Marketplace, a 100,000-square-foot Class A <u>shopping center in Rocklin</u> (https://www.cpexecutive.com/post/sacramento-area-shopping-center-trades/, Calif., located 13 miles north, also changed hands recently for \$19.2 million. Retail vacancy in Folstom stood at 5.48 percent in the first quarter, with an average asking rent of \$1.81 and 116,636 square feet under construction, according to a Tri Commercial report. The vacancy rate in Folsom is lower than the Sacramento retail market average of 7.26 percent.

Image via Google Earth

<u>Landmark Real Estate Services (/tag/landmark-real-estate-services/)</u> <u>Nazareth Enterprises (/tag/nazareth-enterprises/)</u>