

Marcus & Millichap

NORTHPOINT SHOPPING CENTER

1803-1851 NE PINE ISLAND ROAD | CAPE CORAL, FLORIDA 33909

ALDI ANCHORED MULTI-TENANT RETAIL CENTER

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TABLE OF CONTENTS

01 THE
PROPERTY

02 THE
FINANCIALS

03 THE
MARKET



THE PROPERTY

PROPERTY OVERVIEW

Northpoint Shopping Center is a grocery anchored community center located in the heart of retail on Pine Island Road in Cape Coral, FL

- Built in 2008
- Parking Ratio: 6.2 to 1,000 SF
- Location: NEC of Pine Island Road & NE 17th Place
- GLA: ± 115,906 SF

PROPERTY ADDRESS	# OF TENANTS	SALE PRICE	CAP RATE	LOAN ASSUMPTION
1803-1851 NE PINE ISLAND RD CAPE CORAL, FL	12 TENANTS	\$25,714,285	7.00%	WELLS FARGO BANK PRINCIPAL BALANCE: APPROX.\$11M 4.9% I/O UNTIL 1/2029



PROPERTY PHOTOS



SITE PLAN



AERIAL MAP

DEL PRADO BLVD N

NORTHPOINT
SHOPPING CENTER

LOWE'S

NISSAN

CHRYSLER
DODGE Jeep

Walmart
Neighborhood Market
EINSTEIN BROS. BAGELS
9
CROISSANT
BAGELS

crumbl
cookies

7-ELEVEN

target
Chick-fil-A
Burlington
MATTRESS FIRM
SPROUTS
FARMERS MARKET
chili's
Olive
Garden
FIVE GUYS
BURGERS and FRIES
KAY
JEWELERS

AERIAL MAP

Publix

DIPLOMAT
MIDDLE SCHOOL

NORTHPOINT
SHOPPING CENTER

PINE ISLAND ROAD

DUNKIN' POPeYES
LOUISIANA KITCHEN

planet fitness

Starbucks

amc THEATRES

bealls

O'Reilly AUTO PARTS

JOANN

HOME

centric

Office DEPOT KOHL'S

Famous Footwear

Walmart Neighborhood Market

SPORTSMAN'S WAREHOUSE

DOLLAR TREE

Burlington

SPROUTS FARMERS MARKET

Olive Garden ITALIAN KITCHEN

Chick-fil-A

target

NORTH FORT
MEYERS HIGH SCHOOL

CALOOSA
ELEMENTARY

LEE HEALTH

PROPERTY PHOTOS





THE FINANCIALS

RENT ROLL

UNIT(S)	LEASE	LEASE TYPE	AREA	LEASE FROM	LEASE TO	TERM	MONTHLY RENT	MONTHLY RENT / AREA	ANNUAL RENT	ANNUAL RENT / AREA	ANNUAL REC. / AREA	SECURITY DEPOSIT	OPTIONS RENT STEP
1811-100	Michaels Store #5093	Retail Net	21,175.00	03/01/2017	03/31/2032	181	24,239.83	1.14	290,878.00	13.74	4.52	0.00	3/1/2032 - 2/28/2037: \$27,758.67 3/1/2037 - 2/28/2042: \$29,493.58 3/1/2042 - 2/28/2047: \$31,228.50
1819-105	Petsmart Store #1834	Retail Net	20,301.00	05/01/2008	05/31/2033	301	29,436.45	1.45	353,237.40	17.40	1.25	0.00	6/1/2033-5/31/2038: \$33,310.56 6/1/2038 - 5/31/2043: \$36,643.31
1827-110	Guidewell - Sanitas I, LLC	Office Net	27,978.00	06/01/2024	11/30/2039	186	45,464.25	1.62	545,571.00	19.50	5.27	0.00	12/1/2039 - 11/30/2040: \$68,828.85 12/1/2040 - 11/30/2041: \$70,893.71 12/1/2041 - 11/30/2042: \$73,020.52 12/1/2042 - 11/30/2043: \$75,211.14 12/1/2043 - 11/30/2044: \$77,467.47 12/1/2044 - 11/30/2045: \$79,791.50 12/1/2045 - 11/30/2046: \$82,185.24 12/1/2046 - 11/30/2047: \$84,650.80 12/1/2047 - 11/30/2048: \$87,190.32 12/1/2048 - 11/30/2049: \$89,806.03
1835-115	Mattress Firm Store #051015	Retail Net	4,340.00	11/01/2008	11/30/2025	205	11,935.00	2.75	143,220.00	33.00	5.29	0.00	
1837-20B	Five Below	Retail Net	8,630.00	02/01/2018	01/31/2028	120	14,383.33	1.67	172,599.96	20.00	5.68	0.00	2/1/2028 - 2/28/2032: \$15,821.67 3/1/2032 - 2/28/2037: \$17,260.00
1843-20A	Aldi Store #5	Retail Net	18,040.00	08/01/2017	07/31/2027	120	16,085.67	0.89	193,028.04	10.70	2.09	0.00	
1847-610	Keke's Breakfast	Retail Net	4,198.00	09/01/2018	08/31/2028	120	7,503.93	1.79	90,047.16	21.45	4.91	8,781.09	9/1/2028 - 8/31/2033: \$8,256.07 9/1/2033 - 8/31/2038: \$9,078.18
1847-640	VIP Nail Salon	Retail Net	1,400.00	12/01/2012	12/31/2027	181	2,858.33	2.04	34,300.00	24.50	4.91	2,597.00	
1847-650	Zen Delicatessen, LLC	Retail Net	1,400.00	04/15/2021	04/14/2031	120	3,937.02	2.81	47,244.29	33.75	4.91	8,631.94	
LOT-2	Bentleys Property Holdings, LLC	Rec Easement Agree	0.00	10/07/2019	01/31/2039	232	0.00	0.00	0.00	0.00	0.00	0.00	
LOT-3	VZ NN Cape Coral, LLC	Rec Easement Agree	0.00	01/01/2008	12/31/2025	216	0.00	0.00	0.00	0.00	0.00	0.00	
1837-20C	VACANT		3,583.00			0	0.00	0.00	0.00	0.00	0.00	0.00	
TOTALS			111,045				\$155,843.81	1.40	\$1,870,125.85	16.84	3.92	20,010.03	

RECOVERY STATEMENT

	TYPE	EXPENSE POOL	ESTIMATE BILLED	ESTIMATE ADJUSTM.	OPERATING EXPENSE	EXPENSE OVER BASE YR	NO. OF DAYS	% SHARE	SHARE / AREA	EXPENSE SHARE	MGMT FEE	NET ESTIMATE	NET EXPENSE SHARE	NET RECONCILED	TAX	AMOUNT DUE
ALDI STORE #5																
1843-20A	Original	camcontr	6,699.60	-3,824.90	54,408.03	54,408.03	365	16.25	0.49	8,838.95	353.56	2,874.70	9,192.51	6,317.81	298.21	6,616.02
1843-20A	Original	camnon	12,681.98	0.00	102,990.23	102,990.23	365	16.25	0.93	16,731.45	669.26	12,681.98	17,400.71	4,718.73	202.47	4,921.20
1843-20A	Original	insrec	12,194.64	0.00	98,121.98	98,121.98	365	16.25	0.88	15,940.57	0.00	12,194.64	15,940.57	3,745.93	187.30	3,933.23
Total Aldi			31,576.22	-3,824.90	255,520.24	255,520.24			2.30	41,510.97	1,022.82	27,751.32	42,533.79	14,782.47	687.98	15,470.45
FIVE BELOW																
1837-20B	Original	camall	19,406.16	0.00	165,000.54	165,000.54	365	7.77	1.49	12,823.22	1,923.48	19,406.16	14,746.70	-4,659.46	-329.15	-4,988.61
1837-20B	Original	insrec	5,833.68	0.00	98,121.98	98,121.98	365	7.77	0.88	7,625.67	0.00	5,833.68	7,625.67	1,791.99	89.60	1,881.59
1837-20B	Original	retaxrec	15,630.24	0.00	231,109.29	231,109.29	365	7.77	2.08	17,960.95	0.00	15,630.24	17,960.95	2,330.71	116.54	2,447.25
Total Five Below			40,870.08	0.00	494,231.81	494,231.81			4.45	38,409.84	1,923.48	40,870.08	40,333.32	-536.76	-123.01	-659.77
KEKE'S BREAKFAST																
125, 1...	Original	camall	6,001.16	0.00	229,252.92	229,252.92	365	3.78	2.06	8,666.79	1,300.02	6,001.16	9,966.81	3,965.65	133.28	4,098.93
125, 1...	Original	insrec	3,784.31	0.00	98,121.98	98,121.98	365	3.78	0.88	3,709.45	0.00	3,784.31	3,709.45	-74.86	-3.74	-78.60
125, 1...	Original	retaxrec	7,222.38	0.00	231,109.29	231,109.29	365	3.78	2.08	8,736.97	0.00	7,222.38	8,736.97	1,514.59	75.73	1,590.32
Total Keke's Breakfast			17,007.85	0.00	558,484.19	558,484.19			5.03	21,113.21	1,300.02	17,007.85	22,413.23	5,405.38	205.27	5,610.65
MATTRESS FIRM STORE #051015																
1835-115	Original	camcontr	3,183.29	0.00	73,714.57	73,714.57	334	3.91	0.66	2,881.00	432.15	3,183.29	3,313.15	129.86	-15.11	114.75
1835-115	Original	camnon	4,076.93	0.00	94,407.71	94,407.71	334	3.91	0.85	3,689.76	553.46	4,076.93	4,243.22	166.29	-19.36	146.93
1835-115	Original	insrec	3,578.88	0.00	89,945.15	89,945.15	334	3.91	0.81	3,515.35	0.00	3,578.88	3,515.35	-63.53	-3.18	-66.71
1835-115	Original	retaxrec	6,847.44	0.00	211,850.18	211,850.18	334	3.91	1.91	8,279.79	0.00	6,847.44	8,279.79	1,432.35	71.62	1,503.97
1835-115	Renewal	camcontr	289.39	0.00	6,701.32	6,701.32	31	3.91	0.06	261.91	39.29	289.39	301.20	11.81	-1.37	10.44
1835-115	Renewal	camnon	370.63	0.00	8,582.52	8,582.52	31	3.91	0.08	335.43	50.31	370.63	385.74	15.11	-1.76	13.35
1835-115	Renewal	insrec	333.44	0.00	8,176.83	8,176.83	31	3.91	0.07	319.58	0.00	333.44	319.58	-13.86	-0.69	-14.55
1835-115	Renewal	retaxrec	619.24	0.00	19,259.11	19,259.11	31	3.91	0.17	752.71	0.00	619.24	752.71	133.47	6.67	140.14
Total Mattress Firm			19,299.24	0.00	512,637.39	512,637.39			4.62	20,035.53	1,075.21	19,299.24	21,110.74	1,811.50	36.82	1,848.32
PETSMART STORE #1834																
1819-105	Original	camall	9,594.10	0.00	76,419.22	76,419.22	151	18.28	0.69	13,970.79	1,397.08	9,594.10	15,367.87	5,773.77	218.83	5,992.60
1819-105	Original	insrec	0.00	0.00	40,884.16	40,884.16	151	18.28	0.37	7,474.35	0.00	0.00	7,474.35	7,474.35	373.72	7,848.07
1819-105	Renewal	camall	13,431.74	0.00	106,986.91	106,986.91	214	18.28	0.96	19,559.11	1,955.91	13,431.74	21,515.02	8,083.28	306.37	8,389.65
1819-105	Renewal	insrec	0.00	0.00	57,237.82	57,237.82	214	18.28	0.52	10,464.09	0.00	0.00	10,464.09	10,464.09	523.20	10,987.29
Total PetSmart			23,025.84	0.00	281,528.11	281,528.11			2.54	51,468.34	3,352.99	23,025.84	54,821.33	31,795.49	1,422.12	33,217.61
VIP NAIL SALON																
1847-640	Renewal	camall	2,052.36	0.00	229,252.92	229,252.92	365	1.26	2.06	2,890.31	0.00	2,052.36	2,890.31	837.95	41.90	879.85
1847-640	Renewal	insrec	1,258.39	0.00	98,121.98	98,121.98	365	1.26	0.88	1,237.07	0.00	1,258.39	1,237.07	-21.32	-1.07	-22.39
1847-640	Renewal	retaxrec	2,475.67	0.00	231,109.29	231,109.29	365	1.26	2.08	2,913.71	0.00	2,475.67	2,913.71	438.04	21.90	459.94
Total VIP Nail Salon			5,786.42	0.00	558,484.19	558,484.19			5.03	7,041.09	0.00	5,786.42	7,041.09	1,254.67	62.73	1,317.40
ZEN DELICATESSEN, LLC																
1847-650	Original	camall	2,001.31	0.00	229,252.92	229,252.92	365	1.26	2.06	2,890.31	433.55	2,001.31	3,323.86	1,322.55	66.13	1,388.68
1847-650	Original	insrec	1,262.02	0.00	98,121.98	98,121.98	365	1.26	0.88	1,237.07	0.00	1,262.02	1,237.07	-24.95	-1.25	-26.20
1847-650	Original	retaxrec	2,408.55	0.00	231,109.29	231,109.29	365	1.26	2.08	2,913.71	0.00	2,408.55	2,913.71	505.16	25.26	530.42
Total VIP Nail Salon			5,671.88	0.00	558,484.19	558,484.19			5.03	7,041.09	433.55	5,671.88	7,474.64	1,802.76	90.14	1,892.90
TOTAL			143,237.53	-3824.90					28.99	186,620.07	9,108.07	139,421.63	195,728.17	56,315.51	2,382.05	58,697.56



THE MARKET

THE FORT MEYERS AREA

Warm winter temperatures, alongside an abundance of activities and attractions, draw millions of visitors to Fort Myers each year. The local economy is heavily influenced by tourism and its large retiree population. Roughly 30 percent of the total resident base is in the age 65-plus cohort. Although, the wider adoption of remote work has also allowed working professionals to relocate to the area from higher cost markets. Common origins for residents who relocated to Fort Myers since 2019 include New York City, Chicago and the northern California Bay Area. The Fort Myers metro encompasses all of Lee County, and is roughly 125 miles south of Tampa and 140 miles west of Fort Lauderdale. The market is slated to expand by nearly 88,000 people and 37,00 households over the next five years, generating demand for additional housing and shopping options.

METRO HIGHLIGHTS

LARGE HEALTH CARE EMPLOYERS

The largest employer is Lee Memorial Health, with more than 10,000 workers employed through the organization's many locations in the region.

MAJOR RETAILERS

Regional and national retailers, such as Publix, Winn-Dixie, Walmart and Home Depot, support tens of thousands of jobs in Lee County.

PROFESSIONAL BASEBALL

The metro is home to spring training facilities for the Boston Red Sox and Minnesota Twins, drawing tourists from New England and the Midwest.

THE ECONOMY

1

Florida Gulf Coast University is in Lee County, along with branches of Barry University and Nova Southeastern University, supplying a large pool of renters and providing the local economy with a broad base of college-educated individuals.

2

Home to miles of beaches, Fort Myers and the surrounding area is continually ranked among the top travel destinations in the United States, funneling tourism dollars into the local economy.

3

The education, health care and social assistance services, along with the retail trade sectors, are the largest sources of employment, accounting for roughly one-third of jobs.

PINE ISLAND

CAPE CORAL

SANIBEL ISLAND

FORT MEYERS

NORTH NAPLES

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection			
Total Population	8,198	68,568	164,212
2023 Estimate			
Total Population	7,127	60,796	144,606
2020 Census			
Total Population	6,795	58,961	139,569
2010 Census			
Total Population	5,251	47,103	112,271
Daytime Population			
2023 Estimate	6,516	57,100	140,478
HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2028 Projection			
Total Households	3,232	28,432	70,202
2023 Estimate			
Total Households	2,834	25,231	61,952
Average (Mean) Household Size	2.6	2.4	2.3
2020 Census			
Total Households	1,925	18,834	46,761
2010 Census			
Total Households	1,925	18,834	46,761
HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
2023 Estimate			
\$150,000 or More	4.9%	6.4%	6.8%
\$100,000-\$149,999	11.9%	11.8%	12.0%
\$75,000-\$99,999	16.2%	16.1%	15.6%
\$50,000-\$74,999	21.5%	21.2%	21.4%
\$35,000-\$49,999	13.2%	14.6%	14.3%
Under \$35,000	32.3%	30.0%	29.9%
Average Household Income	\$64,538	\$72,187	\$73,642
Median Household Income	\$54,494	\$55,601	\$56,323
Per Capita Income	\$25,320	\$30,019	\$31,674

HOUSEHOLDS BY EXPENDETURE	1 MILE	3 MILES	5 MILES
Total Avg Household Retail Expenditure	\$59,101	%60,650	\$60,842
Consumer Expenditure Top 10 Categories			
Housing	\$20,619	\$21,014	\$21,051
Transportation	\$11,821	\$11,959	\$11,881
Food	\$7,348	\$7,322	\$7,319
Personal Insurance & Pensions	\$6,671	\$6,559	\$6,476
Healthcare	\$4,595	\$5,056	\$5,188
Entertainment	\$1,944	\$2,027	\$2,046
Cash Contributions	\$1,711	\$2,137	\$2,271
Apparel	\$1,284	\$1,332	\$1,337
Education	\$945	\$941	\$941
Gifts	\$923	\$986	\$997
POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Population By Age			
2023 Est. Total Population	7,217	60,796	144,606
Under 20	24.3%	20.7%	19.5%
20 to 34 Years	20.3%	16.7%	15.5%
35 to 39 Years	7.2%	5.9%	5.6%
40 to 49 Years	13.1%	11.9%	11.6%
50 to 64 Years	19.4%	21.5%	21.3%
Age 65+	15.6%	23.3%	26.5%
Median Age	38.7	45.7	48.2
Population 25+ by Education Level			
2023 Est.Total Population 25+	4,995	45,301	109,336
Elementary (0-8)	4.4%	3.8%	3.8%
Some High School (9-11)	8.3%	6.8%	7.4%
High School Graduate (12)	42.1%	39.8%	38.5%
Some College (13-15)	18.5%	21.7%	21.7%
Associates Degree Only	9.4%	8.8%	8.5%
Bachelors Degree Only	13.3%	13.1%	13.4%
Graduate Degree	3.9%	5.9%	6.7%

DEMOGRAPHICS



POPULATION

In 2023, the population in your selected geography is 144,606. The population has changed by 28.80 since 2010. It is estimated that the population in your area will be 164,212 five years from now, which represents a change of 13.6 percent from the current year. The current population is 48.9 percent male and 51.1 percent female. The median age of the population in your area is 48.2, compared with the U.S. average, which is 38.7. The population density in your area is 1,844 people per square mile.



HOUSEHOLDS

There are currently 61,952 households in your selected geography. The number of households has changed by 32.49 since 2010. It is estimated that the number of households in your area will be 70,202 five years from now, which represents a change of 13.3 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2023, the median household income for your selected geography is \$56,323, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 36.76 since 2010. It is estimated that the median household income in your area will be \$64,513 five years from now, which represents a change of 14.5 percent from the current year. The current year per capita income in your area is \$31,674, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$73,642, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 69,128 people in your selected area were employed. The 2010 Census revealed that 56.4 percent of employees are in white-collar occupations in this geography, and 23 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 27.00 minutes.



HOUSING

The median housing value in your area was \$219,901 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 33,367.00 owner-occupied housing units and 13,396.00 renter-occupied housing units in your area.

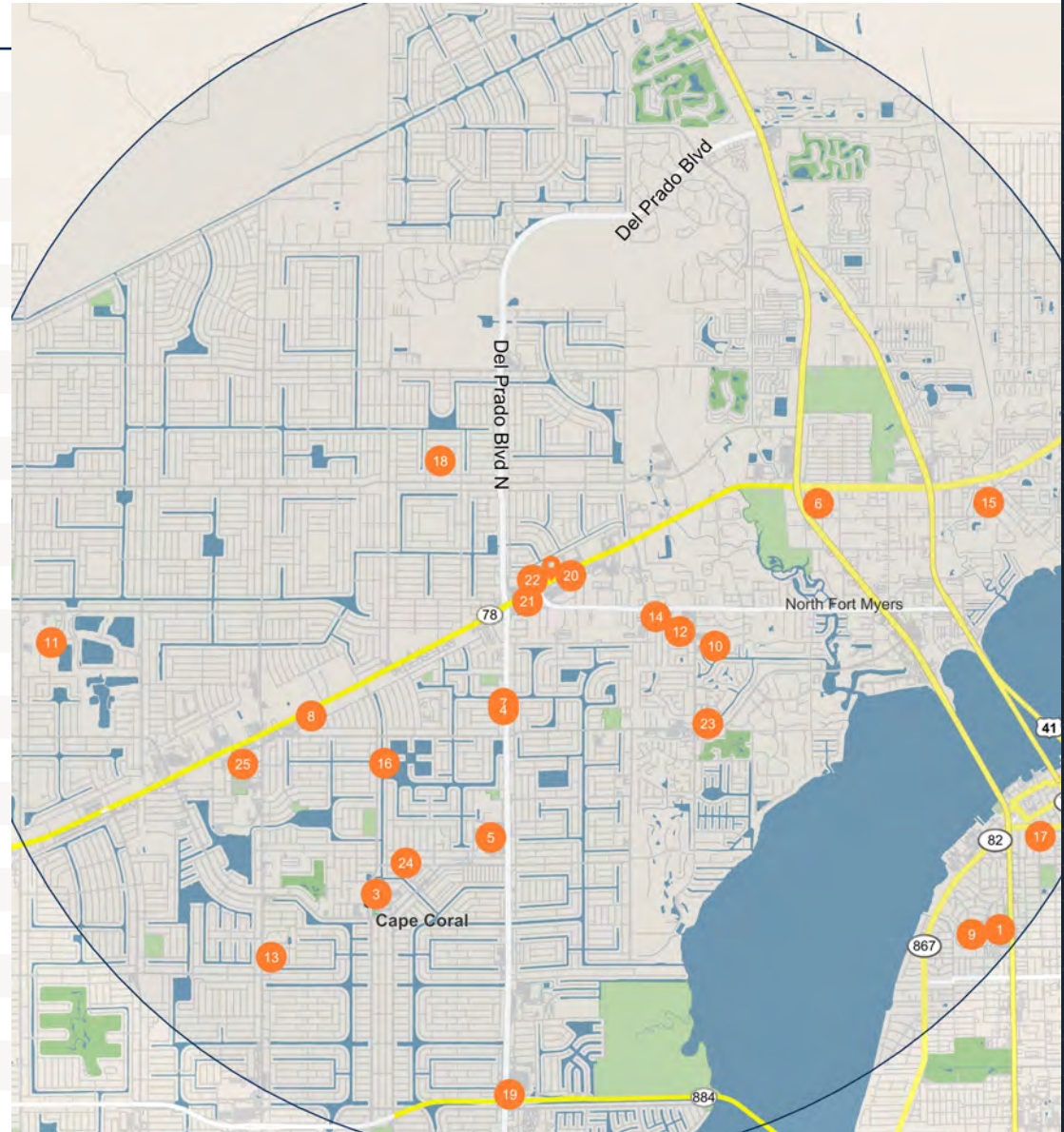


EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 6.7 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 13.4 percent completed a bachelor's degree, compared with the national average of 20.2 percent. The number of area residents with an associate degree was equal to the nation's at 8.5 percent. The area had more high-school graduates, 38.5 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 21.7 percent in the selected area compared with the 20.1 percent in the U.S.

DEMOGRAPHICS

NEARBY EMPLOYERS		EMPLOYEES
1.	Lee Memorial Hospital Inc	1,159
2.	Lee Health	1,159
3.	City of Cape Coral	717
4.	Eye Health of Fort Myers Inc	672
5.	Cape Coral Hospital	634
6.	Walmart	487
7.	Physicians Millennium Group ADM	438
8.	Fuccillo Kia of Cape Coral	405
9.	Fort Myers High School	403
10.	North Fort Myers High School	340
11.	Mariner High School	330
12.	Tropic Isles Elementary School	306
13.	GULF COAST VILLAGE	300
14.	Tandem Health Care N Fort Myers	295
15.	Lee County Electric Coop Inc	253
16.	Money Mailer LLC	250
17.	County of Lee-Fort Myers Police Department	225
18.	Diplomat Elementary School	189
19.	Zoom Tan Inc	185
20.	Olive Garden	182
21.	Lee Memorial Health System	181
22.	Publix Super Markets Inc	180
23.	Publix 00701	179
24.	Sunrise Community Inc	178
25.	Publix Super Markets Inc-Publix 00452	178



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