

RETAIL FOR SALE

NNN LEASED RETAIL BUILDING - IDEAL FURNITURE GALLERY

116 W 6th St, Hanford, CA 93230



OFFERING SUMMARY

SALE PRICE:	\$1,650,000
CAP RATE:	7.82%
NOI:	\$129,000
LEASE TYPE:	NNN
LOT SIZE:	0.334 Acres
BUILDING SIZE:	25,000 SF
ZONING:	Downtown Commercial

PROPERTY HIGHLIGHTS

- Single Tenant Triple Net (NNN) Leased Asset
- Zero Landlord Responsibilities – Tenant Pays All Expenses
- Absolute NNN Lease w/ Annual Increases: \$6,000/Yr Increases
- 100% Leased w/ Long-Term Lease Through 2025
- Low Conservative Lease Rate of \$0.34/SF NNN | Room For Rent Growth
- Quality Franchisee with (7) Active Locations
- Located In a Densely Populated Trade Area
- Busy Downtown Retail Growth Corridor | Walk-able Location
- ±133,388 Residents Within 5-Mile Radius
- Surrounded with Quality Tenants - 41,825 Cars Per Day
- Close Proximity to Major Traffic Generators & Fwy Ramps
- Great Access & Visibility w/ Unmatched Level of Consumer Traffic
- Easy Lease-able Unit w/ Low Vacancy Turnover

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PROPERTY OVERVIEW

100% Leased Investment Opportunity: Freestanding Absolute NNN Zero Landlord Responsibility Guaranteed Lease with \$500 annual increases through 2025. Retail services have occupied this space for various years with family-operated Ideal Furniture Gallery recently inking a lease extension through 12/2025 for the 25,000 SF (since 2013). Full building remodel to suite their business needs and 2016 upgrades include brand new HVAC's paid for by the tenant, showing their commitment to the market and location. An additional 9,000 SF basement was recently leased for storage by a downtown business and is now available for additional income. Vibrant downtown Hanford attracts quality tenants surrounding the location bringing great synergy for Ideal Furniture Gallery to flourish. Well known and established store in a highly traveled area in Downtown Hanford. Functional floor plan that the tenant has made substantial improvements to. Positioned off 6th street and Douty Street, which carry approximately $\pm 41,825$ cars/day in the area; EB: $\pm 16,582$; WB: $\pm 9,490$; SB: $\pm 7,017$ & NB: $\pm 8,736$. Unique investment offering retail space within an under-built market with a strong need for these type of spaces. Offers a 8.89% cash-on-cash return when leveraged with 25% down (1.47 DCR).

This safe and secure deal houses a corporate tenant operating 7 locations throughout Central CA on only \$4.08/SF/YEAR rent, making them an extremely profitable and lucrative location. As a build-to-suit in 2013, Ideal Furniture Gallery has continued a long term occupancy with various recent tenant improvements including a newly remodeled interior, freshly updated amenities, and a pristine exterior with quality curb appeal and like-new feel. The building sits across from various City of Hanford maintained FREE parking lots conveniently located in the center of town. With 12 years left in the options through November 2037, this property will experience a dramatic increase in NOI with market rent. Great opportunity for a long term investor looking for a corporate guarantee and a Tenant who pays expenses direct.

LOCATION OVERVIEW

Located in Downtown Hanford off of 6th St within blocks of CA-198 with easy access to surrounding areas. Just a couple blocks from well known Superior Dairy Ice-cream, North of HWY-198, South of E 7th St, East of S Douty St & West of S Irwin St St.



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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MARKET RENT	MONTHLY RENT	% OF GLA	PRICE PER SF/M
Ideal Furniture Gallery	116 - Base Rent	20,000				\$8,500	80.0	\$0.43
Ideal Furniture Gallery	116 - NNN's	5,000				\$371	20.0	\$0.07
VACANT @ \$0.25/SF/Month	Basement	9,000				\$2,250	36.0	\$0.25
Totals/Averages		34,000			\$0	\$11,121		\$0.33

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INVESTMENT OVERVIEW

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Price	\$1,650,000
Price per SF	\$66.00
CAP Rate	7.8%
Proposed 70/30 Loan Cash-on-Cash Return (yr 1)	15.66 %
Proposed 70/30 Loan Debt Coverage Ratio	1.47

OPERATING DATA

NNN LEASED RETAIL BUILDING - IDEAL FURNITURE GALLERY

Total Scheduled Income	\$129,000
Operating Expenses	-
Net Operating Income	\$129,000

FINANCING DATA

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Proposed 70/30 Loan Down Payment	\$262,500
Proposed 70/30 Loan Amount	\$1,387,500
Proposed 70/30 Loan Debt Service	\$87,885
Proposed 70/30 Loan Debt Service Monthly	\$7,323

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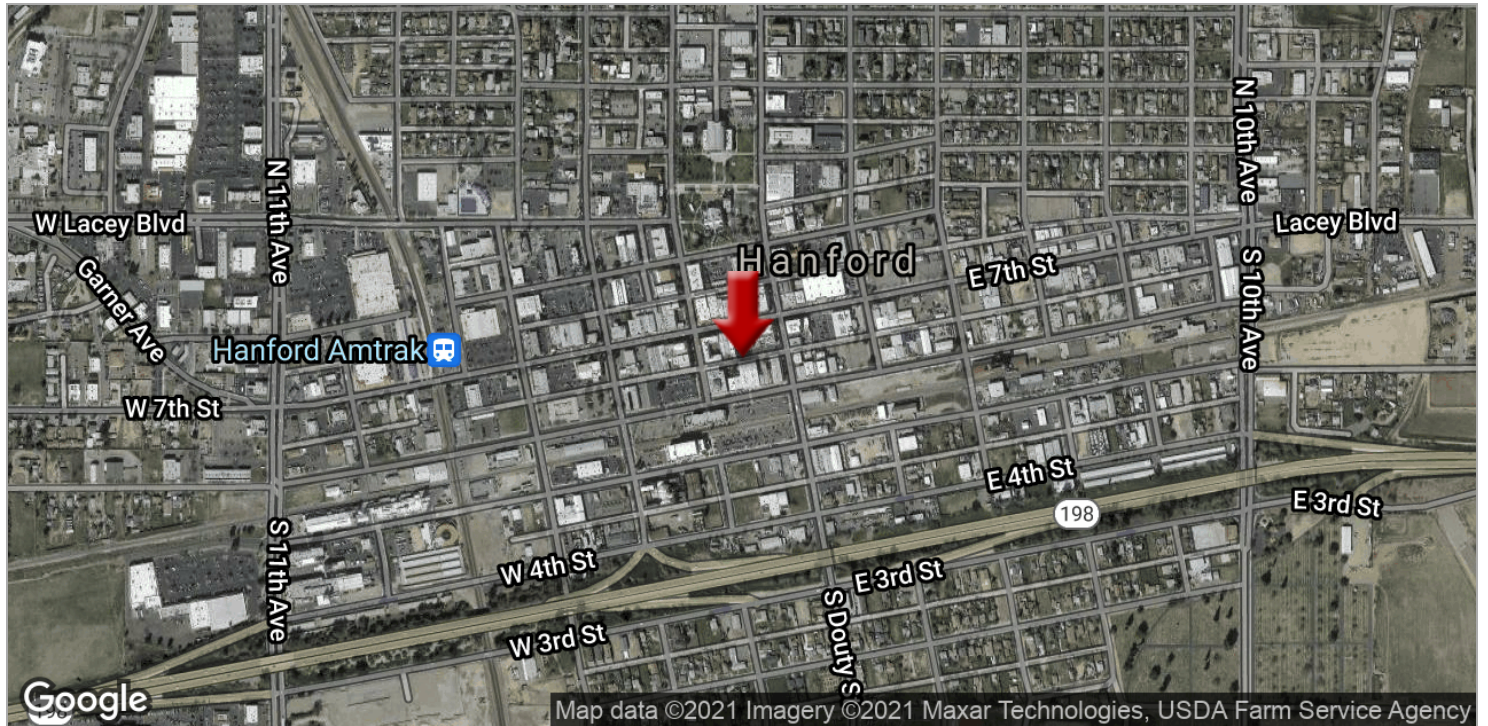
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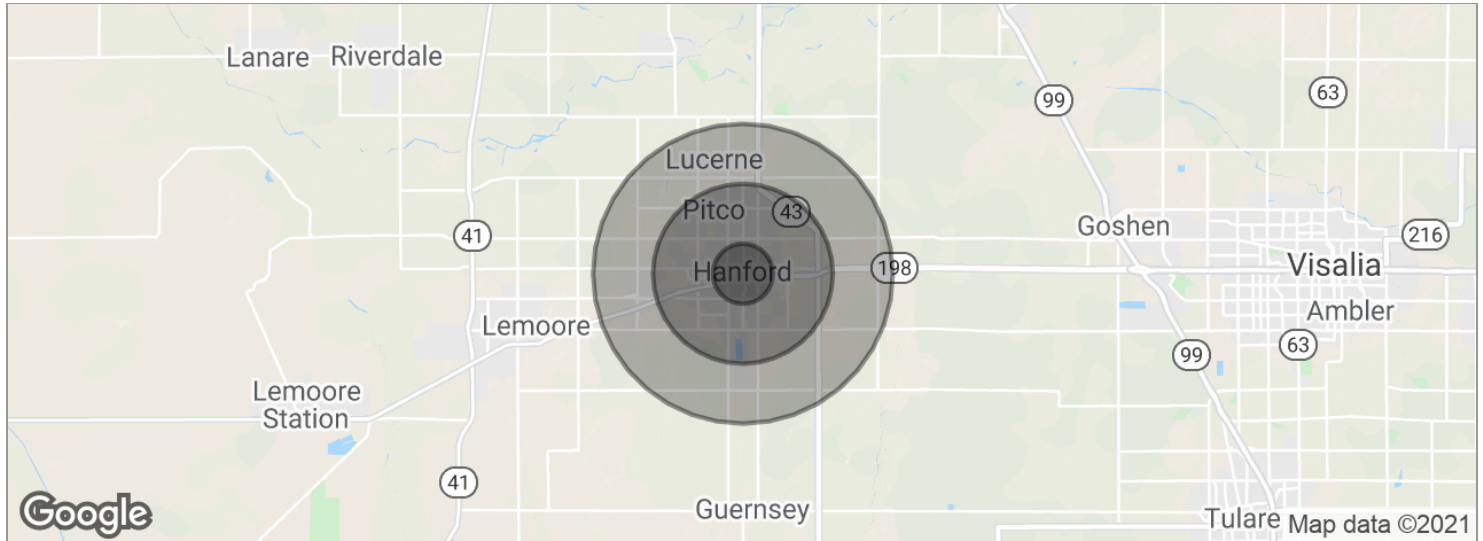
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	14,624	79,208	133,388
Median age	28.4	31.5	31.7
Median age (male)	27.3	30.8	30.9
Median age (Female)	29.9	33.2	33.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,627	25,573	43,937
# of persons per HH	3.2	3.1	3.0
Average HH income	\$47,078	\$65,084	\$66,624
Average house value	\$200,639	\$270,704	\$274,304
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	56.5%	48.1%	45.0%
RACE (%)	1 MILE	3 MILES	5 MILES
White	85.6%	80.6%	81.1%
Black	1.2%	1.4%	1.8%
Asian	3.0%	5.1%	4.9%
Hawaiian	0.4%	0.1%	0.1%
American Indian	0.4%	0.8%	0.9%
Other	6.4%	8.7%	8.0%

* Demographic data derived from 2010 US Census

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