

# OFFICE FOR SALE

FULLY LEASED INVESTMENT OPPORTUNITY IN DOWNTOWN REEDLEY

1001 G Street, Reedley, CA 93654



<b>SALE PRICE:</b>	\$800,000
<b>PRICE PER SF:</b>	\$83.36
<b>CAP RATE:</b>	8.31%
<b>NOI:</b>	\$66,458
<b>LOT SIZE:</b>	0.21 Acres
<b>BUILDING SIZE:</b>	9,596 SF
<b>BUILDING CLASS:</b>	A
<b>ZONING:</b>	Downtown Commercial
<b>MARKET:</b>	Central Commercial District
<b>SUB MARKET:</b>	Downtown Reedley
<b>CROSS STREETS:</b>	10th Street/G Street

## PROPERTY FEATURES

- 100% Occupied Retail/Office Building
- ±4,736 SF Leased Long Term ~ ±4,860 SF Currently MTM
- Value-Add Investment Opportunity OR Owner/User + Income
- Long Term Tenants w/ Great Upside Potential
- Street Facing Access, Windows & Parking
- Great Signage & Exposure
- Highly Maintained Building
- Well-known Building In High Traffic Area
- Located Quaint & Charming Downtown Reedley

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### PROPERTY OVERVIEW

±9,596 SF freestanding retail/office building consisting of four, long term tenants all with great, upside potential. Currently 100% occupied: value-add investment by securing current tenants on leases or an Owner/User who can utilize a portion of the building and benefit from the built in passive income. Features a functional floor plan that each tenant has made substantial tenant improvements to. Great upside potential. Suite #1101 has a long-term quality tenant in place DBA Marjaree Mason Center. Suite #1001 of ±1,460 SF is leased MTM by Stephen L German Accountancy and Suite #1708 of ±3,400 SF is leased MTM by Guarantee Residential Real Estate. This building is well maintained and as an excellent downtown presence. Possible SBA Loan Candidate!

### LOCATION OVERVIEW

This property is well located on the corner of 10th Street & G Street in downtown, Reedley, CA. It is situation north of 11th Street, east of H Street, south of 10th Street, and west of G Street.



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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MARKET RENT	ANNUAL RENT	MONTHLY RENT	% OF BUILDING
Stephen L German Accountancy	1001	1,460	4/1/15	6/30/17		\$16,800	\$1,400	15.21
Marjaree Mason Center	1011	736	2/1/17	2/20/20		\$7,716	\$643	7.67
Marjaree Mason Center	1101-B	4,000	2/1/17	2/20/20		\$27,000	\$2,250	41.68
Guarantee Real Estate	1708	3,400	7/1/15	6/30/17		\$31,440	\$2,620	35.43
<b>TOTALS/AVERAGES</b>		<b>9,596</b>			<b>\$0</b>	<b>\$82,956</b>	<b>\$6,913</b>	

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INCOME SUMMARY		PER SF
#1001 (Stephen L German Accountancy)	\$16,800	\$1.75
#1011 (Marjaree Mason Center)	\$7,715	\$0.80
#1101-B (Marjaree Mason Center)	\$27,000	\$2.81
#1708 (Guarantee Real Estate)	\$31,440	\$3.28
<b>GROSS INCOME</b>	<b>\$82,955</b>	<b>\$8.64</b>
EXPENSE SUMMARY		PER SF
Real Estate Taxes (1.193416%)	\$9,547	\$0.99
Insurance	\$5,700	\$0.59
Maintenance	\$1,250	\$0.13
<b>GROSS EXPENSES</b>	<b>\$16,497</b>	<b>\$1.72</b>
<b>NET OPERATING INCOME</b>	<b>\$66,458</b>	<b>\$6.93</b>

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## INVESTMENT OVERVIEW

Price	\$800,000
Price per SF	\$83.37
CAP Rate	8.3%
Cash-on-Cash Return (yr 1)	12.18 %
Total Return (yr 1)	\$36,738
Debt Coverage Ratio	1.58

## OPERATING DATA

Gross Scheduled Income	\$82,955
Total Scheduled Income	\$82,955
Vacancy Cost	\$0
Gross Income	\$82,955
Operating Expenses	\$16,497
Net Operating Income	\$66,458
Pre-Tax Cash Flow	\$24,368

## FINANCING DATA - PROPOSED 70/30 LOAN

Proposed Down Payment	\$200,000
Proposed Loan Amount	\$600,000
Proposed Debt Service	\$42,090
Proposed Debt Service Monthly	\$3,507
Proposed Principal Reduction (yr 1)	\$12,370

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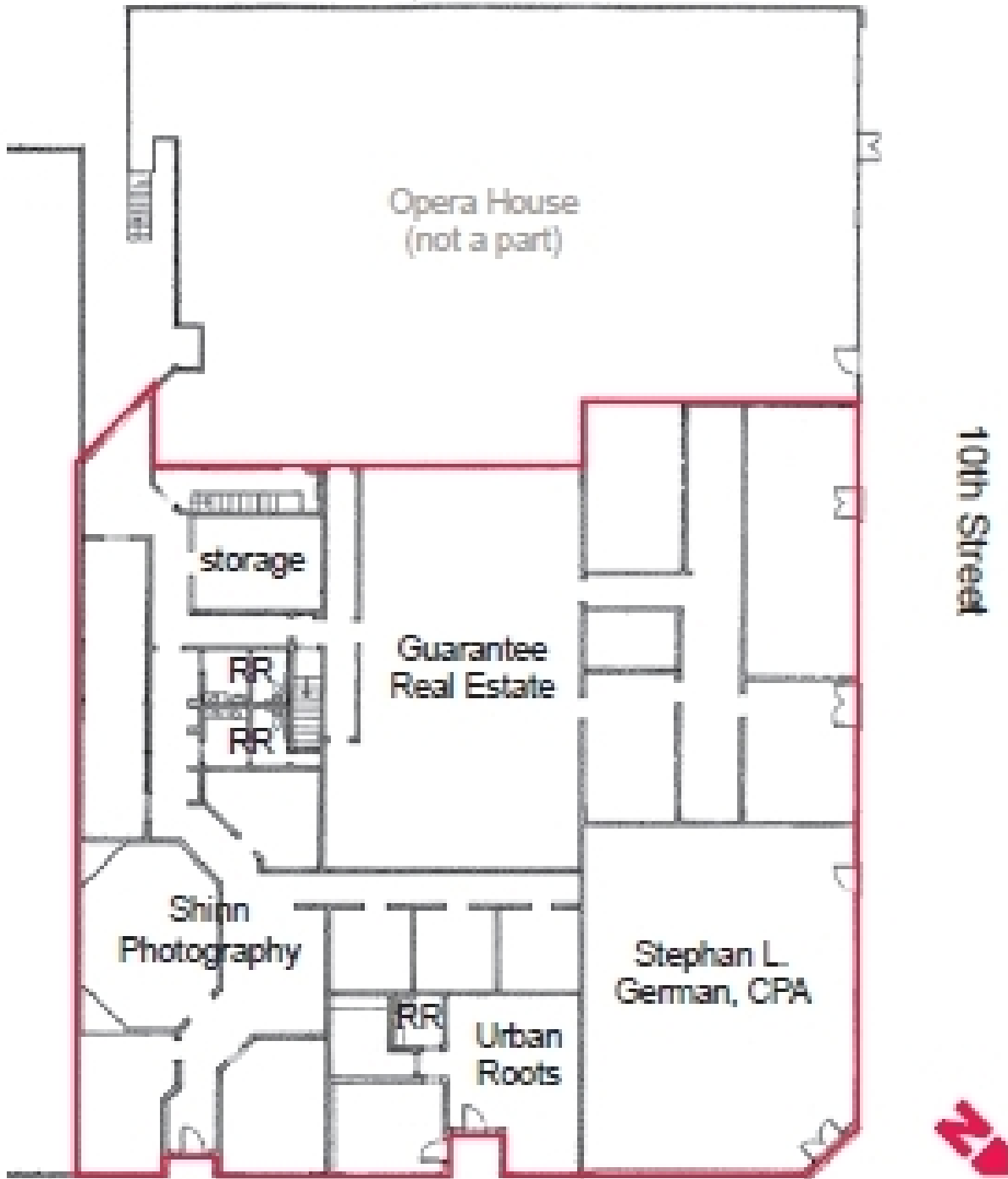
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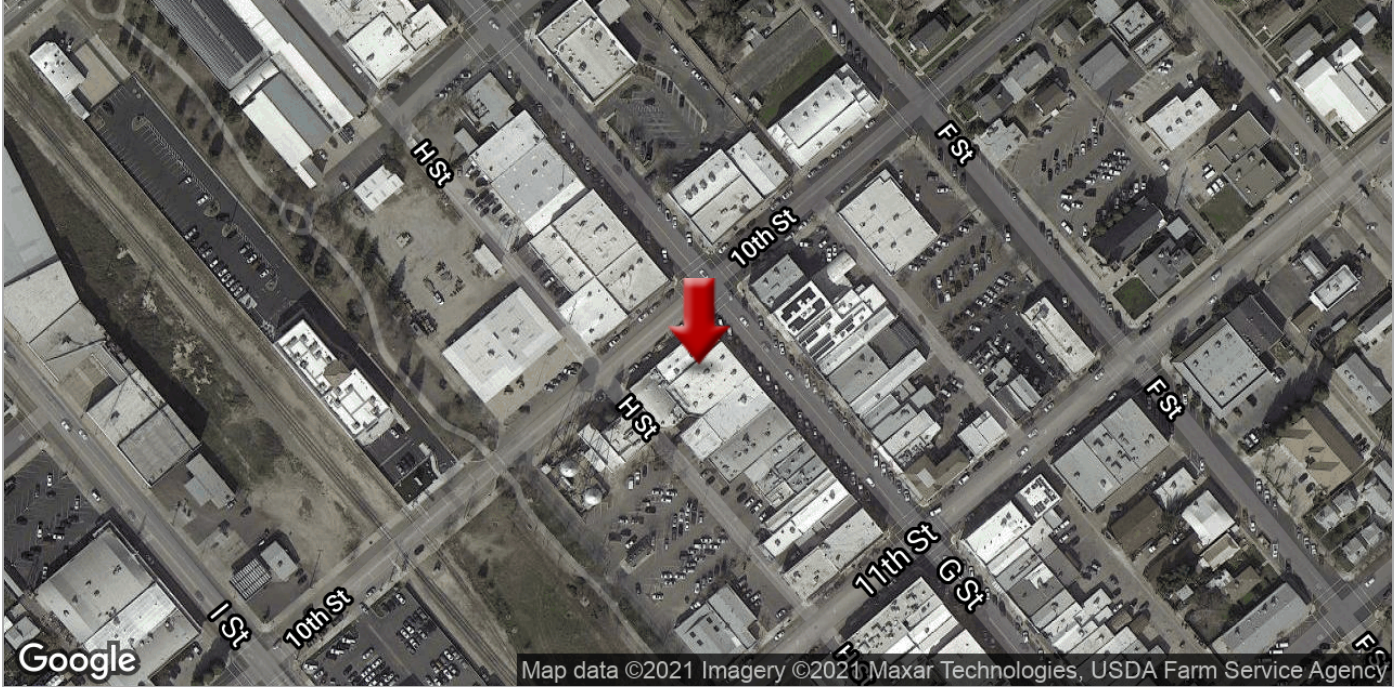
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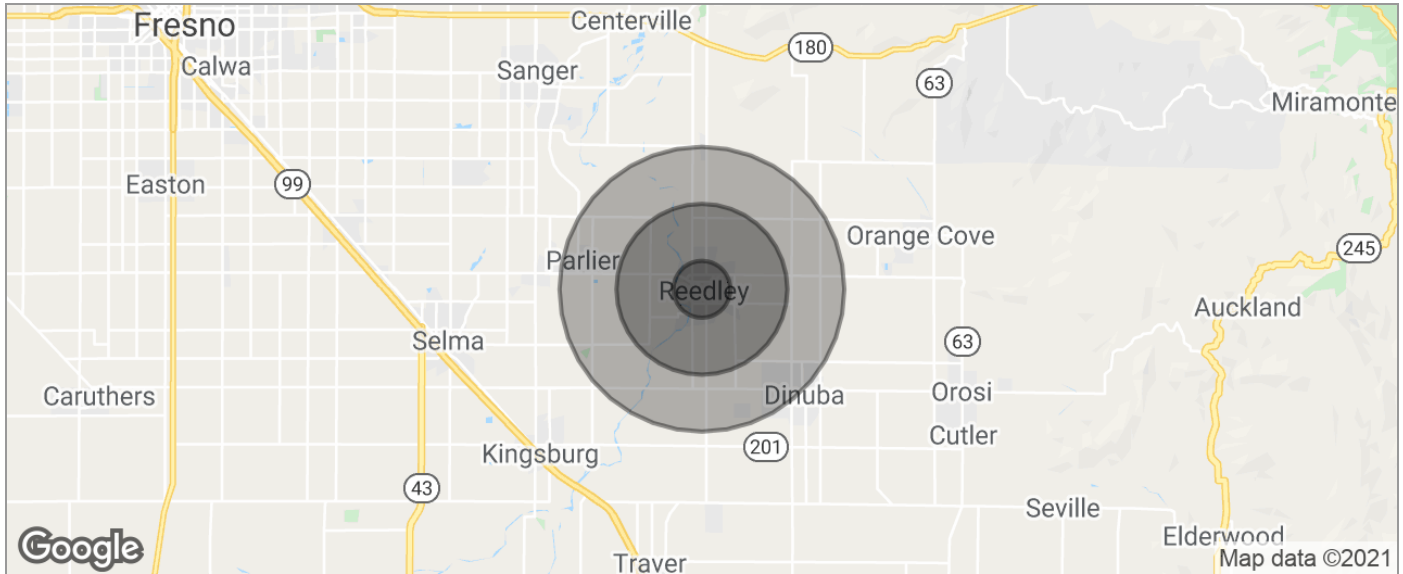
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POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,884	30,426	41,737
MEDIAN AGE	32.1	32.6	32.5
MEDIAN AGE (MALE)	29.3	29.8	29.9
MEDIAN AGE (FEMALE)	35.6	36.0	35.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,377	8,096	11,267
# OF PERSONS PER HH	3.8	3.8	3.7
AVERAGE HH INCOME	\$54,392	\$55,405	\$58,350
AVERAGE HOUSE VALUE	\$226,683	\$258,395	\$288,753
RACE	1 MILE	3 MILES	5 MILES
% WHITE	68.3%	67.9%	67.9%
% BLACK	0.7%	0.4%	0.3%
% ASIAN	3.8%	3.8%	3.8%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.6%	0.6%	0.7%
% OTHER	24.4%	25.1%	24.4%
ETHNICITY	1 MILE	3 MILES	5 MILES
% HISPANIC	72.7%	71.6%	70.0%

\* Demographic data derived from 2010 US Census

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