

OFFERING MEMORANDUM

OFFERING PRICE: \$4,650,000

1149 - 1217 N. AZUSA CANYON ROAD

WEST COVINA, CA 91790

5-BUILDING INDUSTRIAL COMPLEX

- 3 Separate Parcels
- ±16,727 SF Building | ±46,295 SF Parcels
- Investment or Owner/User Opportunity
- 3 Tenants Month-to-Month
- Call Listing Brokers for Details

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SUBJECT
PROPERTY



SWH

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COMMERCIAL

EXECUTIVE SUMMARY

1149-1217 N. Azusa Canyon Road offers a rare opportunity to acquire a multi-tenant industrial warehouse complex in the highly sought-after West Covina industrial corridor. The property consists of five industrial buildings totaling approximately 16,272 SF of rentable building area, currently leased to six tenants, providing both stable in-place income and rental upside. Three of the tenants are on month-to-month leases.

Constructed in 1962 and 1963, the buildings span three parcels totaling approximately 46,295 SF. The site is zoned WCM1YY, allowing for a wide range of industrial uses, including warehousing, distribution, fabrication, and light manufacturing, making the property highly functional and versatile for various businesses and operators.

The buildings feature wood-frame and stucco construction, a 12-foot clear height, and nine ground-level roll-up doors, supporting efficient loading and unloading. The buildings feature a fenced lot, ample parking spaces, and multiple drive-in doors (10'W x 10'H). The property also offers approximately 34 on-site parking spaces (2.0/1,000 SF), with frontage and easy ingress/egress along Azusa Canyon Road, which enhances overall usability and tenant appeal.

This asset is well-positioned for both Owner/Users seeking to occupy a portion or all of the site, and investors aiming to capitalize on solid industrial fundamentals within a supply-constrained market. With its strategic location, flexible configuration, and flexible tenancy, 1149-1217 N. Azusa Canyon Road is a compelling opportunity in one of Southern California's most resilient and dynamic industrial markets.

TENANCY OVERVIEW:

- Six Tenants Occupying 16,727 SF
- 3 Tenants on Month-to-Month Leases
- Remaining 3 Tenants have 20-27 Months Remaining on Leases

INVESTMENT HIGHLIGHTS

- ▶ Strong Freeway Access (10/210/605) Supports Distribution and Operations
- ▶ Established Industrial Area in the East San Gabriel Valley
- ▶ Smaller Warehouses Remain in Demand for User-Occupiers and Light Logistics
- ▶ Ideal for Light Manufacturing, Assembly, or Customization shops
- ▶ Suitable for Distribution/Fulfillment of Regional Goods
- ▶ Potential for Multi-Tenant Subdivision Depending on Configuration

PARCEL OVERVIEW

PARCEL #3 | APN: 8437-030-008

- YEAR BUILT: 1963
- BUILDINGS: 2
- BUILDING SIZE: 4,215 SF
- LOT SIZE: 13,694 SF

PARCEL #2 | APN: 8437-030-002

- YEAR BUILT: 1962
- BUILDING: 1,600 SF
- LOT SIZE: 3,677 SF

PARCEL #1 | APN: 8437-030-004

- YEAR BUILT: 1962
- BUILDINGS: 3
- BUILDING SIZE: 10,850 SF
- LOT SIZE: 28,924 SF

BUILDING CHARACTERISTICS



5-Bldg Industrial Complex
PROPERTY TYPE



16,727 SF
TOTAL BUILDING AREA



46,721 SF
TOTAL LAND AREA



M-1 (manufacturing)
ZONING



34
PARKING SPACES



Wood Frame/Stucco
CONSTRUCTION



12 ft
CLEAR HEIGHT



9
ROLL-UP DOORS



1962/1963
YEARS BUILT



100% Occupied
LEASED



LOCATION HIGHLIGHTS | WEST COVINA

West Covina's central location, established industrial base, supportive economic environment, and accessibility to Southern California's freeway network make it an attractive choice for industrial real estate investment.

The prime West Covina industrial corridor has direct access to regional freeways and faces strong supply constraints (approx. 4.5% vacancy). The surroundings include industrial, automotive, rail, and residential uses.

PRIME LOCATION AND ACCESSIBILITY

- ▶ West Covina is strategically positioned in the San Gabriel Valley submarket with excellent access to the I-10, I-605, and SR-60 freeways. This connectivity enables efficient distribution to Los Angeles, Orange County, and Inland Empire markets.
- ▶ Proximity to Key Hubs: The city is approximately 25 miles from downtown Los Angeles and within 35 miles of the ports of Los Angeles and Long Beach. Ontario International Airport is less than 20 miles away, providing regional and international cargo capabilities.

ROBUST INDUSTRIAL MARKET

- ▶ West Covina continues to see strong industrial demand, with vacancy rates among the lowest in Greater Los Angeles. Tenants seeking last-mile distribution and light manufacturing space remain active.
- ▶ Rental Rates: Asking rents for West Covina industrial properties typically range from \$15 to \$18 per square foot annually, positioning the city as a cost-effective alternative to infill Los Angeles while maintaining access to the same consumer and labor base.

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ECONOMIC GROWTH AND DEVELOPMENT

- ▶ **Business-Friendly Environment:** West Covina supports industrial users through streamlined permitting processes, local business assistance, and a strong workforce pipeline. The city's location along major commuter routes enhances employee accessibility.
- ▶ **Demand Drivers:** Growth in e-commerce and logistics continues to drive interest in small to mid-bay warehouses like those along Azusa Canyon Road, which are well suited for distributors, contractors, and service-oriented industrial users.

ESTABLISHED INFRASTRUCTURE AND FACILITIES

- ▶ West Covina's industrial inventory consists primarily of functional small- to mid-sized warehouses (5,000–50,000 SF), ideal for last-mile distribution and regional service operations.
- ▶ Renovations and repositioning of older properties, coupled with stable tenant demand, underscore confidence in the long-term viability of the city's industrial sector.

PHOTO GALLERY | EXTERIOR



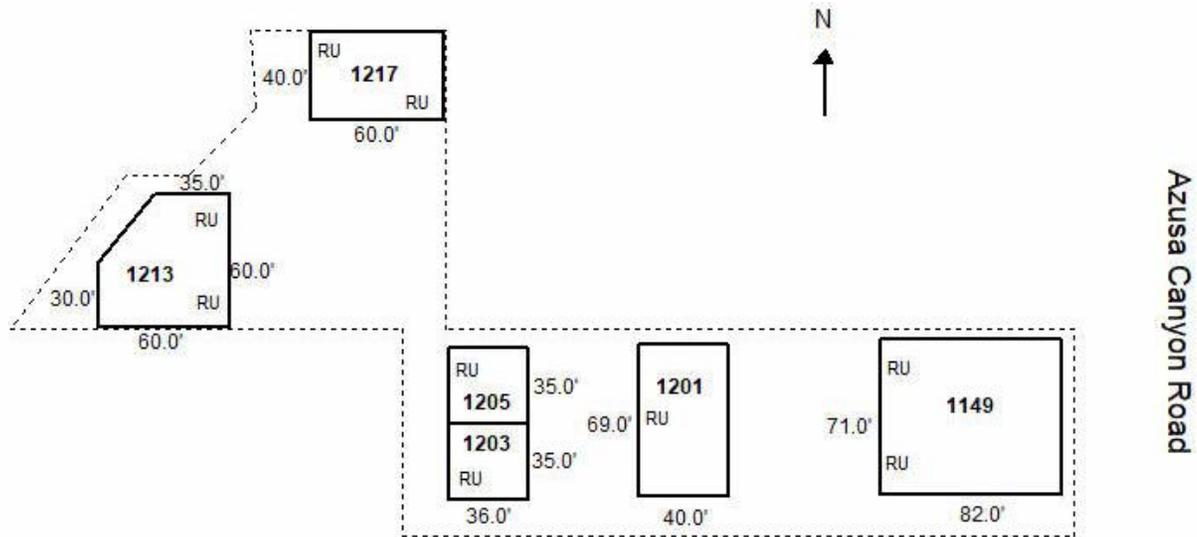
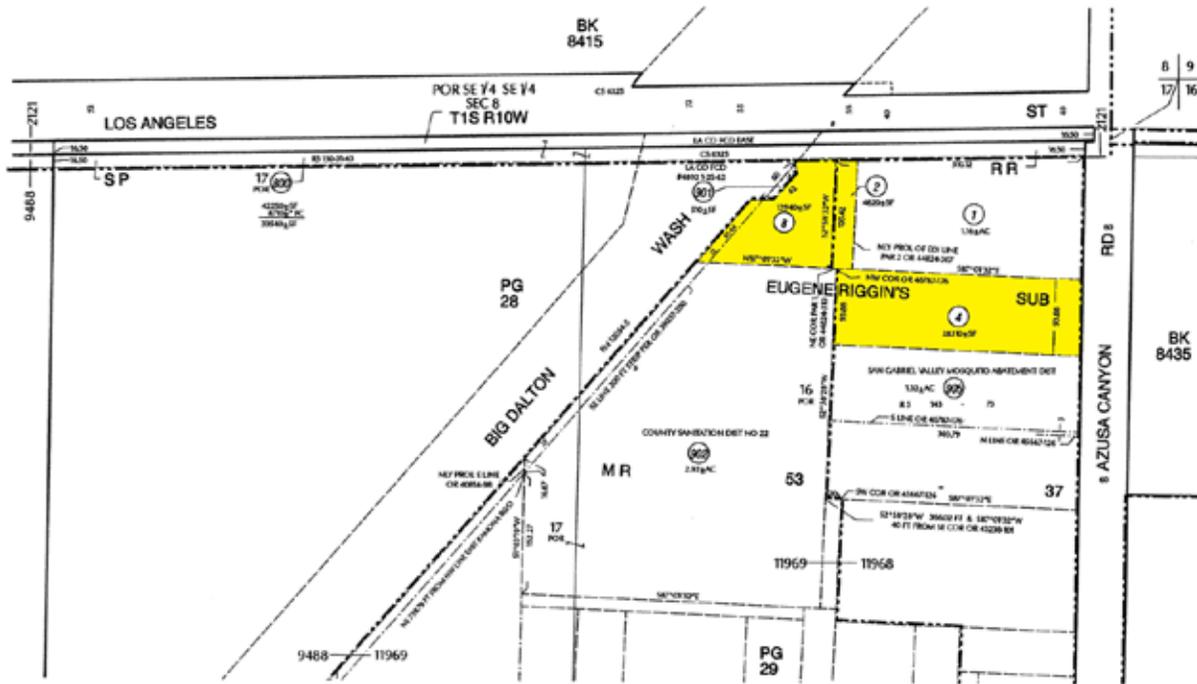
PHOTO GALLERY | EXTERIOR



PHOTO GALLERY | AERIALS



PLAT MAP | SITE PLAN



RECONSTRUCTED FINANCIAL OVERVIEW

| ANNUAL INCOME | |
|-------------------------------|-------------|
| RENTAL INCOME | \$159,192 |
| PROPERTY TAXES (1.143688%) | \$60,044 |
| INSURANCE (ESTIMATE) | \$7,961 |
| LANDSCAPING | \$1,920 |
| UTILITIES | \$20,681 |
| TOTAL EST. OPERATING EXPENSES | \$90,605.62 |
| NET INCOME | \$68,586.38 |
| PRICE | \$4,950,000 |

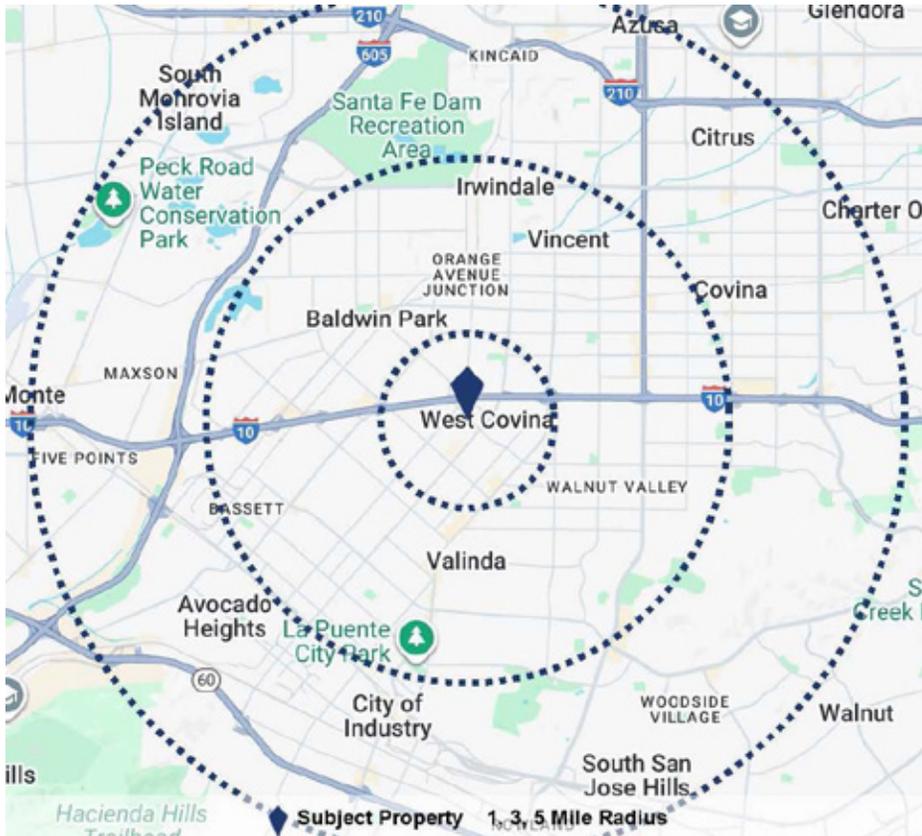


RENT ROLL

| TENANT/UNIT NAME | SUITE | RENT | SF | RENT \$/SF | LEASE START | LEASE END | LEASE TYPE | NOTES |
|----------------------------------------------------------|-------|-----------------|---------------|------------|-------------|------------|------------|------------------|
| Godber & Hollett, LLC (dba Concorde/Interspace) | 1149 | \$5,507 | 5,822 | \$0.95 | 10/1/2024 | 9/30/2026 | MG | |
| CJ Read Engineering | 1201 | \$2,295 | 2,760 | \$0.83 | 12/1/2022 | 11/30/2026 | MG | FIXED INCREASES |
| Michael Baker | 1203 | \$1,082 | 1,260 | \$0.86 | MTM | MTM | MG | |
| Portillo Daviegogo, LLC | 1205 | \$1,300 | 1,260 | \$1.03 | MTM | MTM | MG | |
| Phoenix Pumps of California, a California corporation | 1213 | \$1,762 | 3,225 | \$0.55 | 4/8/2022 | 3/31/2027 | MG | 1 OPTION @ 5 YRS |
| Early V-8 | 1217 | \$1,320 | 2,400 | \$0.55 | MTM | MTM | MG | |
| TOTAL | | \$13,266 | 16,727 | | | | | |

DEMOGRAPHICS | WEST COVINA

| POPULATION (1 MILE) | AVG HOUSEHOLD SIZE (1 MILE) | AVERAGE AGE (1 MILE) | MEDIAN HOUSEHOLD INCOME (1 MILE) |
|---------------------|-----------------------------|----------------------|----------------------------------|
| 21,282 | 3.3 | 40 | \$92,709 |



| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|----------------------|--------|---------|---------|
| 2024 Population | 21,282 | 227,693 | 476,622 |
| 2029 Population | 20,444 | 218,890 | 458,273 |
| Pop Growth 2024-2029 | (3.9%) | (3.9%) | (3.9%) |
| 2024 Average Age | 40 | 39 | 39 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|----------------------------|----------|----------|----------|
| 2024 Households | 6,154 | 60,529 | 129,282 |
| 2029 Households | 5,895 | 58,028 | 123,972 |
| Household Growth 2024-2029 | (4.2%) | (4.1%) | (4.1%) |
| Median Household Income | \$92,709 | \$84,410 | \$81,553 |
| Average Household Size | 3.3 | 3.6 | 3.5 |
| Average HH Vehicles | 3 | 3 | 2 |

| HOUSING | 1 MILE | 3 MILE | 5 MILE |
|-------------------|-----------|-----------|-----------|
| Median Home Value | \$713,682 | \$656,282 | \$665,162 |
| Median Year Built | 1957 | 1958 | 1959 |

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