



Laundry Building | Hanford, CA

Property For Sale

1005 N Demaree Street
Visalia, California 93291
O | 559.754.3020
F | 559.429.4016
www.mdgre.com

GRAHAM | **& ASSOCIATES**

Matt Graham
Lic# 01804235
www.mdgre.com

to learn more, visit: www.mdgre.com

425 W 7th St | Hanford, CA

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PROPERTY DETAILS

Address: 425 W 7th Street | Hanford, CA

APN: 012-064-009

Square Feet Available: 16,462 +/- Sq. Ft.

Lot Size: 0.86 +/- Acres

Zoning: DC

Sales Price: \$1,950,000.00



Additional Comments:

Historic Hanford “Laundry Building” is available for sale as a highly desirable leased investment. The iconic Laundry Building was constructed in the early 1900s and now functions as home to professional businesses. It is situated on a hard to come by large private lot with ample parking. Well located near downtown Hanford amenities and Highway 198 - the main thoroughfare to Visalia and neighboring cities. Please call for further details.



Contact Broker:

Matt Graham
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FINANCIALS - PRO-FORMA

| REVENUE | 2025 | PSF | Pro Forma | Comments |
|---------------------------------|-----------------------|---------------------|-----------------------|--------------------|
| Rental Revenue | | | | |
| Base Rent | 224,469 | 13.64 | 246,930 | \$1.25 /sf Market |
| Utility Income | 87,001 | 5.28 | 87,001 | |
| Less: General Vacancy | <u>(6,734)</u> | <u>(0.41)</u> | <u>(6,734)</u> | 3% of Base Rent |
| Effective Gross Revenue | 304,736 | 18.51 | 327,197 | |
| OPERATING EXPENSES | | | | |
| Operating Expenses | | | | |
| Property Taxes | 16,709 | 1.02 | 20,520 | 1.08% of valuation |
| Insurance | 6,890 | 0.42 | 6,890 | |
| Utilities | 60,680 | 3.69 | 60,680 | |
| Management | 3,850 | 0.23 | 19,632 | 6.00% of EGR |
| Landscaping & Janitorial | 22,863 | 1.39 | 22,863 | |
| Repairs & Maintenance | 26,531 | 1.61 | 26,531 | |
| Security | 961 | 0.06 | 961 | |
| Administrative | <u>40,269</u> | <u>2.45</u> | <u>-</u> | one-time expense |
| Total Operating Expenses | <u>178,753</u> | <u>10.86</u> | <u>158,076</u> | 59% of EGR |
| NET OPERATING INCOME | 125,983 | 7.65 | 169,120 | |
| Capitalization Rate | 6.63% | | 8.90% | |

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FINANCIALS - RENT ROLL

| Suite | Tenant | Lease Term | SF | Base Rent | Rent PSF | Utilities | Util PSF | Total Monthly |
|---------------|----------------------|---------------|---------------|--------------------|----------|-------------------|----------|--------------------|
| 102 | AGPRO Insurance | Apr2024-Mar26 | 997 | \$1,146.85 | \$1.15 | \$498.50 | \$0.50 | \$1,645.35 |
| 103 | Panoche The Salon | Jul2021-Jun26 | 500 | \$525.00 | \$1.05 | \$150.00 | \$0.30 | \$675.00 |
| 104 | Beauty Bar Studios | Feb2023-Jan26 | 1,301 | \$1,431.10 | \$1.10 | \$429.33 | \$0.33 | \$1,860.43 |
| 106 | Hair Gypsy | Nov2022-Dec26 | 1,137 | \$1,250.70 | \$1.10 | \$375.21 | \$0.33 | \$1,625.91 |
| 108 | South Valley Dental | Jul2021-Jun26 | 1,119 | \$1,174.95 | \$1.05 | \$335.70 | \$0.30 | \$1,510.65 |
| 109 | Simply Cremation | Mar2023-Feb26 | 1,164 | \$1,280.40 | \$1.10 | \$407.40 | \$0.35 | \$1,687.80 |
| 208 | Ruggles Dental Lab | Nov2022-Dec26 | 401 | \$441.00 | \$1.10 | \$132.33 | \$0.33 | \$573.33 |
| 110 | Parker Brothers Ins. | Jul2024-2029 | 533 | \$612.95 | \$1.15 | \$266.60 | \$0.50 | \$879.55 |
| 111 | Parker Brothers Ins. | Jul2024-2029 | 687 | \$790.05 | \$1.15 | \$343.50 | \$0.50 | \$1,133.55 |
| 112 | Parker Brothers Ins. | Jul2024-2029 | 737 | \$847.55 | \$1.15 | \$368.50 | \$0.50 | \$1,216.05 |
| 202/204 | Parker Brothers Ins. | Jul2024-2029 | 3,742 | \$4,303.30 | \$1.15 | \$1,871.00 | \$0.50 | \$6,174.30 |
| 210/212 | Parker Brothers Ins. | Jul2024-2029 | 1,403 | \$1,613.45 | \$1.15 | \$701.50 | \$0.50 | \$2,314.95 |
| 214/216/218 | Parker Brothers Ins. | Jul2024-2029 | 2,741 | \$3,152.15 | \$1.15 | \$1,370.50 | \$0.50 | \$4,522.65 |
| TOTALS | | | 16,462 | \$18,569.45 | | \$7,250.07 | | \$25,819.52 |

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TAX MAP



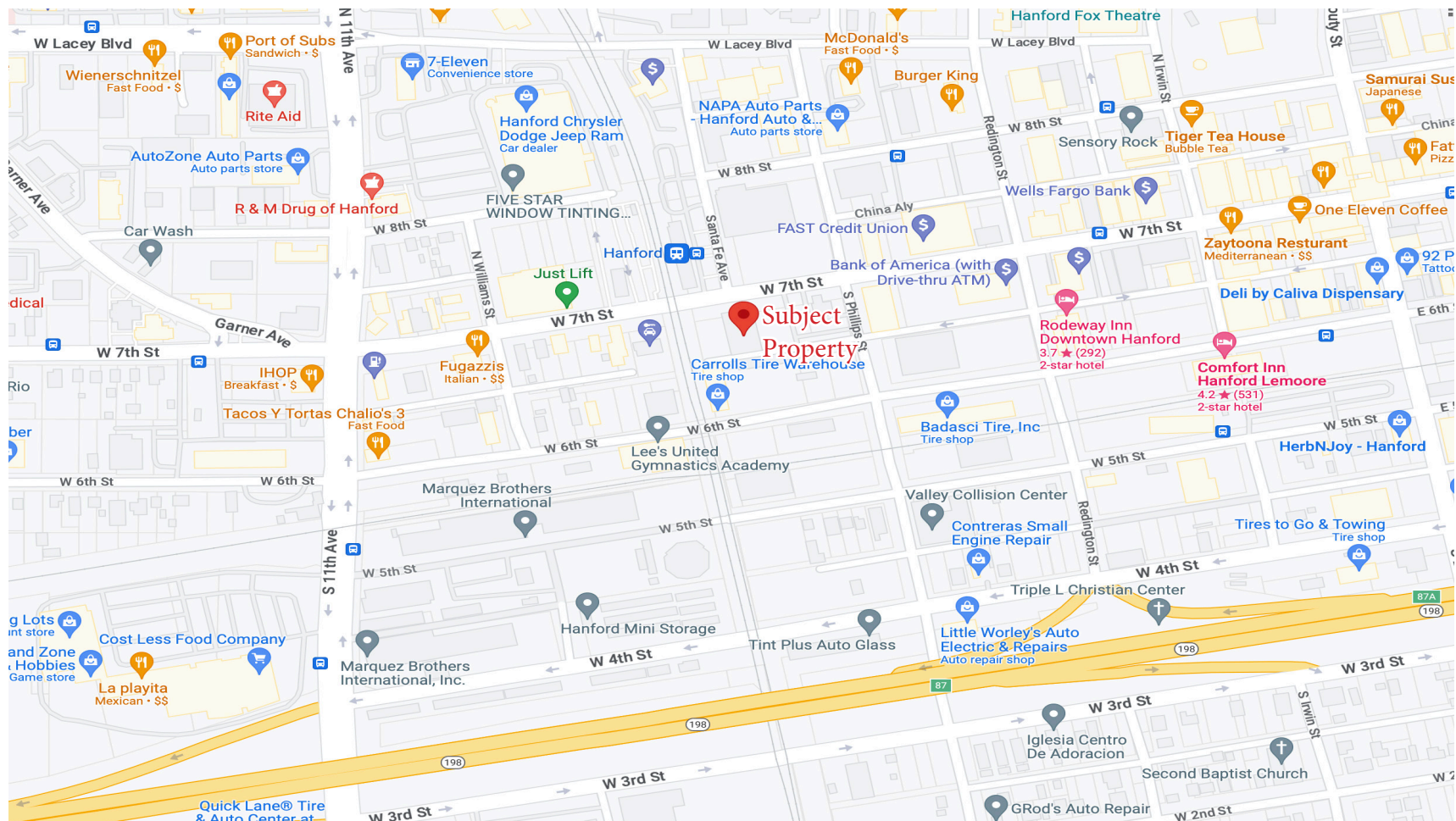
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LOCATION MAP



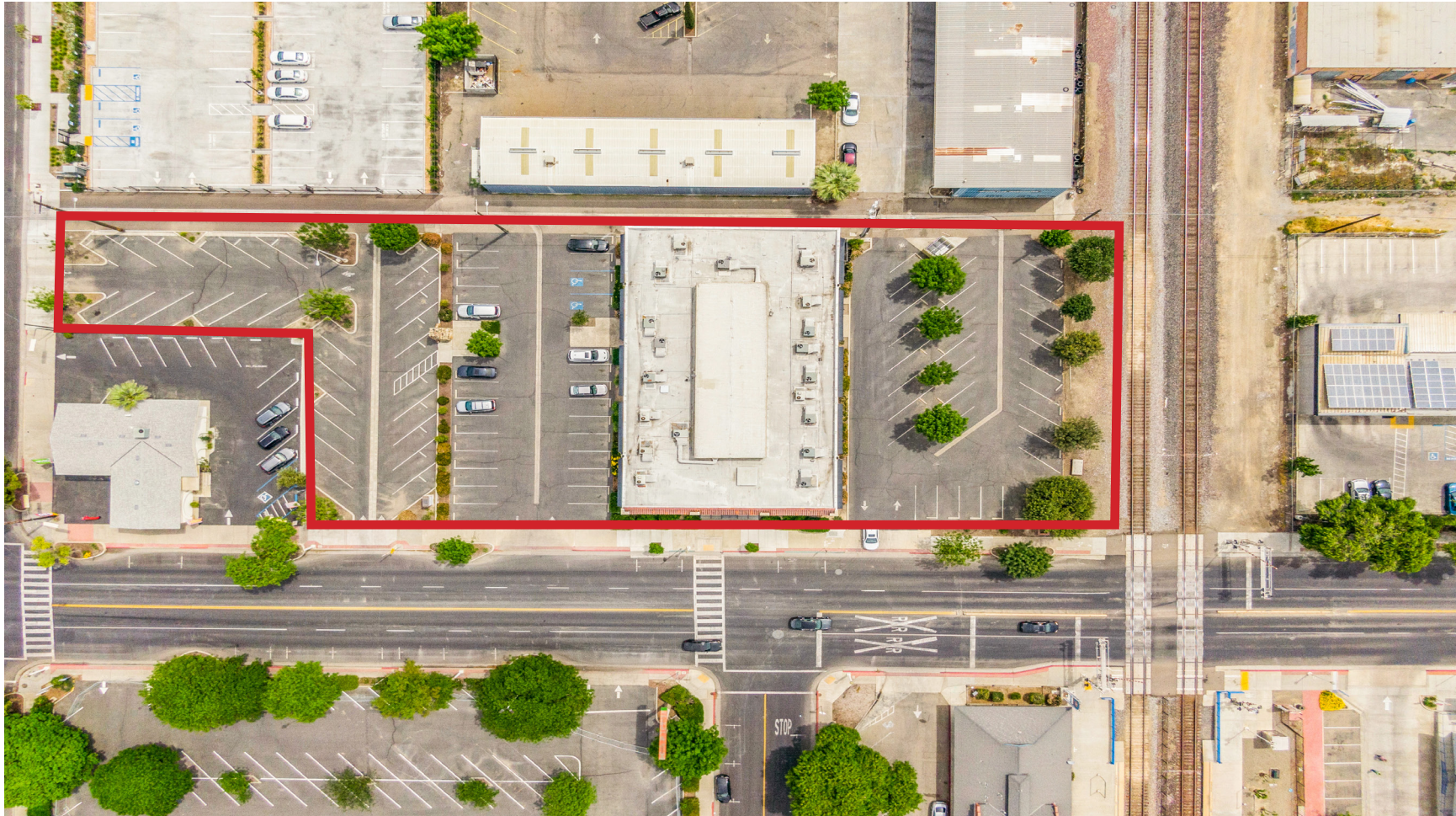
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PROPERTY LAYOUT



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PROPERTY AERIAL



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PROPERTY PHOTOS



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