



# *3-PROPERTY PORTFOLIO* OPPORTUNITY IN VICTORVILLE

14366, 14444, & 14464 ATSTAR DR | VICTORVILLE, CA 92395

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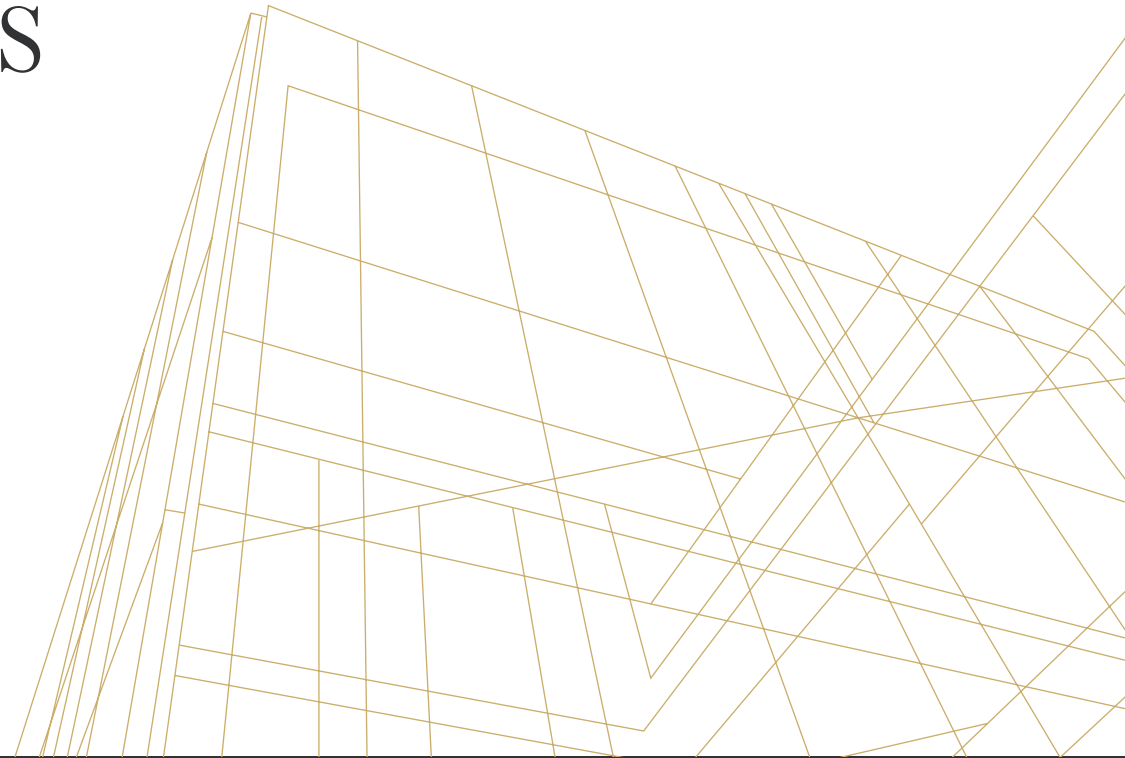
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# EXECUTIVE SUMMARY

# *PREMIER* BIG BOX ANCHOR SHOPPING CENTER OPPORTUNITY ON SHADOWING COSTCO

Kidder Mathews is pleased to present 14366, 14444, and 14464 Atstar Dr in Victorville CA for sale. This exclusive offering is available to be purchased individually or as a assemblage/portfolio play with the adjacent properties. The big box retail piece is approximately 86,000 SF on about a 280,000 SF footprint. This is ideal for a retail repositioning play or owner operator. Filling the anchor space will trickle down to higher occupancy within the multi-tenant retail components. The strip center at 14464 Atstar makes up approximately 25,000 SF of building situated on approximately 82,000 SF of land. The center is a true value-add opportunity with a 6.33% CAP rate in place with immediate upside filling the 38% vacancy.

Additionally, 14366 Atstar Dr is a single tenant outparceled restaurant whose lease ends in October 2024. Considering the properties are shadow-anchored to Costco; this assemblage is a rare opportunity to purchase at a low price per square foot with tremendous upside. In the event a strong national or regional credit tenant moves into the anchor big box space, this allows for large uptick on the amount of rent one could ask for the strip center retail spaces.





## INVESTMENT HIGHLIGHTS

Opportunity to assemble adjacent parcels in portfolio purchase or acquire individually

Value-add opportunity with decent in place cash flow

Single-tenant outparceled restaurant has lease coming due this year

Primed for owner-user or retail repositioning

Low price per SF on heavy trafficked retail throughfare

Costco shadow anchored to the North





# PROPERTY OVERVIEW

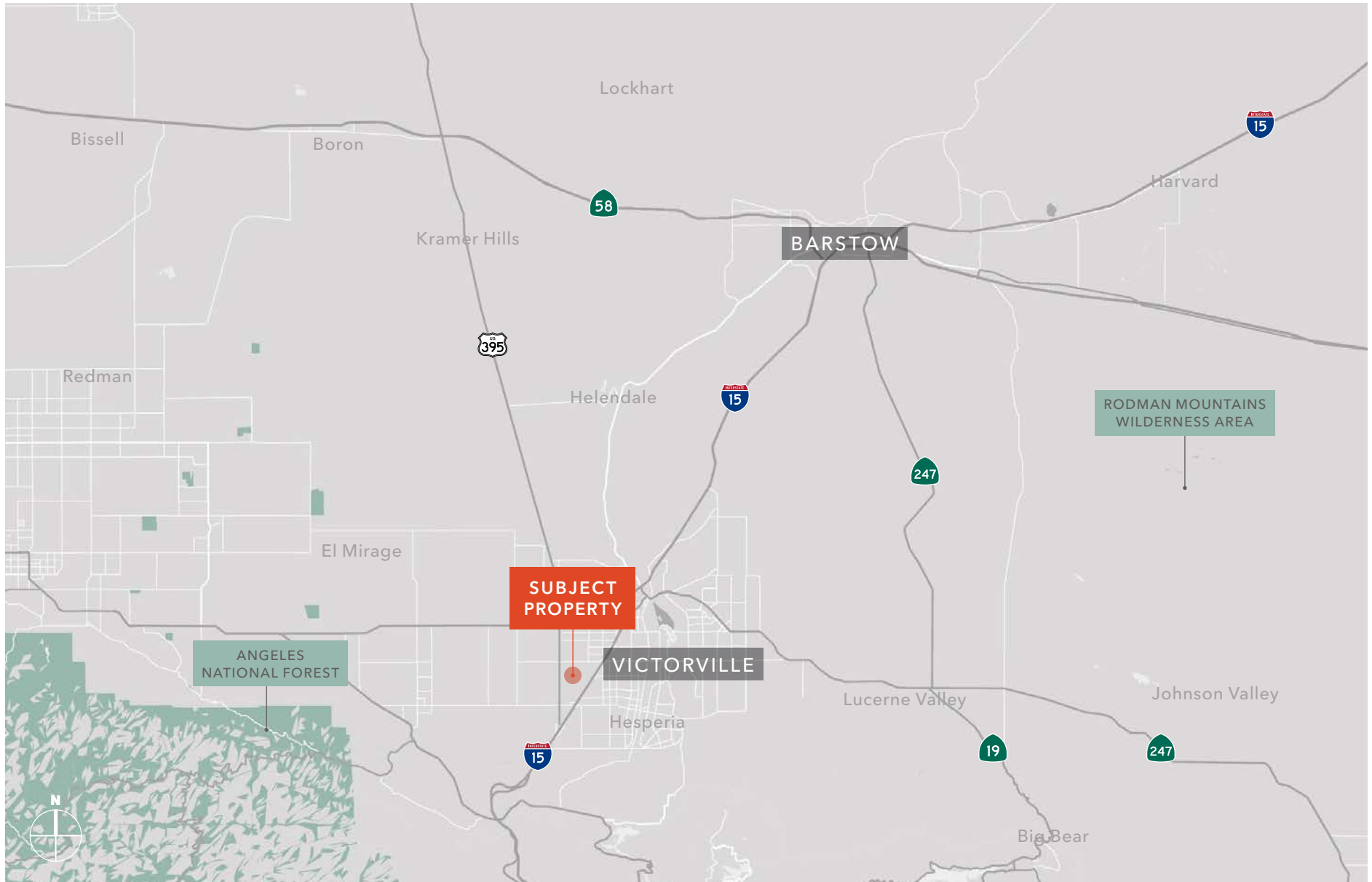


# PROPERTY OVERVIEW

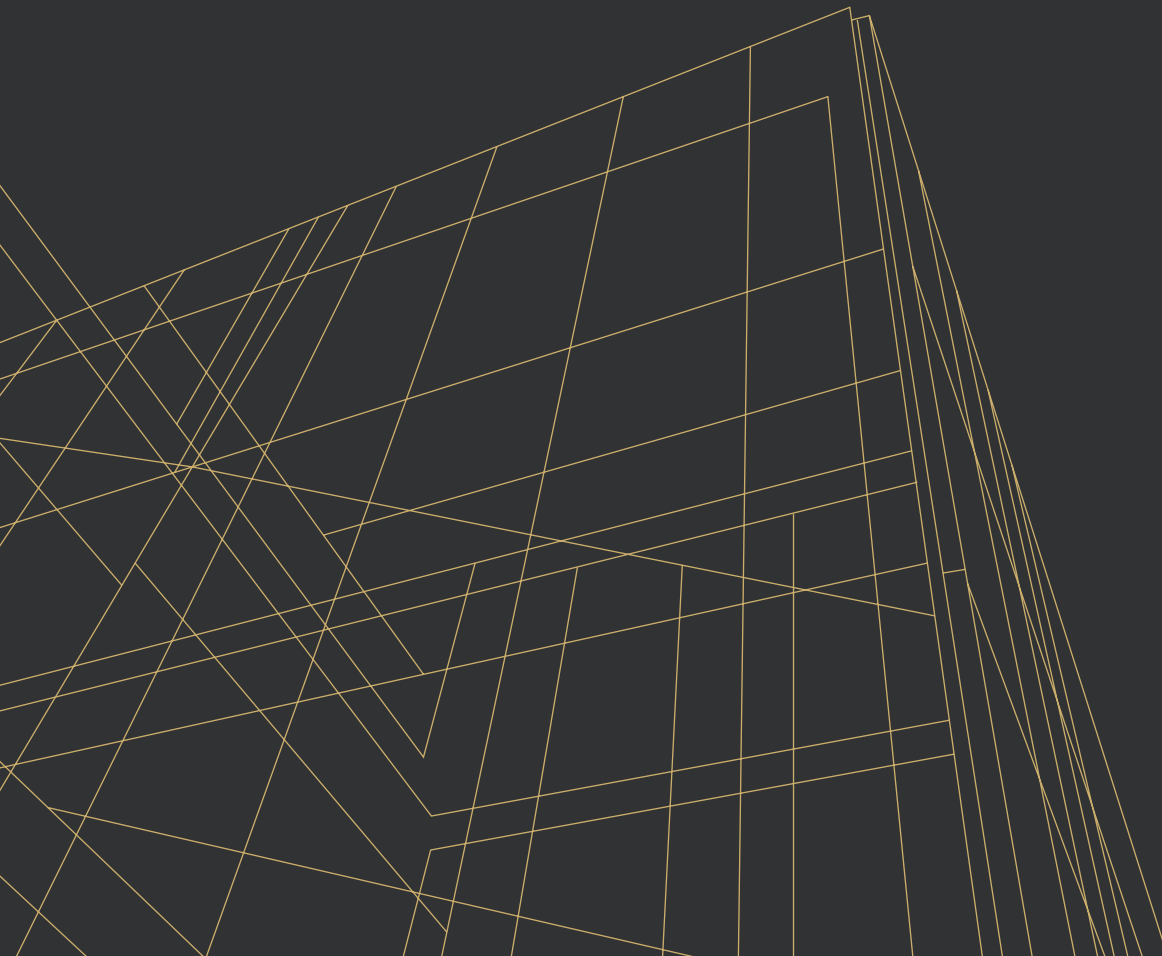




# PROPERTY OVERVIEW







# FINANCIALS

*Section 03*

# 14444 ASTAR DR

## PROPERTY OVERVIEW

Asking Price	\$7,199,000
Pro Forma Cap Rate	7.32%
Building PSF	\$83.10
Land PSF	\$25.62
Building Size	±86,628 SF
Lot Size	±281,045 SF



## RENT ROLL

TENANT DETAILS					PRO FORMA		
Unit	Tenant	Space Use	SF	SF %	Base Rent	PSF	Lease Type
14444	(Vacant) Howard's Prior	Retail	86,628 SF	100.0%	\$47,645.40	\$0.55	NNN
<b>Monthly Total</b>			<b>86,628 SF</b>		<b>\$47,645.40</b>	<b>\$0.55 Avg</b>	
<b>Annual Total</b>					<b>\$571,744.80</b>	<b>\$6.60 Avg</b>	



# 14464 ASTAR DR

## PROPERTY OVERVIEW

Asking Price	\$2,600,000
Current In Place Cap Rate	6.33%
Pro Forma Cap Rate	14.93%
Building PSF	\$104.92
Land PSF	\$31.74
Building Size	±24,780 SF
Lot Size	±81,892 SF



## RENT ROLL

Unit	Tenant	Rentable Area	Monthly Rent	PSF	CAM	Commencement	Lease Expiration Date	Total
201	Infinite Iron Club LLC dna Hole	2,940	\$3,898.81	\$1.32/SF	\$735.00	03/01/22	03/01/27	\$4,633.81
202	Nancy Hernandez dba El Charr	1,540	\$1,871.88	\$1.21/SF	\$0.00	01/31/17	10/31/30	\$1,871.88
203	Vacant since entry	1,540	\$0.00		\$0.00	Vacant	Vacant	\$0.00
204	Salvador & Angelica Cruz	1,120	\$1,624.00	\$1.45/SF	\$291.20	05/01/23	04/30/28	\$1,915.20
205	Vacant since entry	1,120	\$0.00		\$0.00	Vacant	Vacant	\$0.00
206	Vacant since entry	1,540	\$0.00		\$0.00	Vacant	Vacant	\$0.00
209	Jonathan Valdez dba The Cam	3,320	\$3,360.00	\$1.01/SF	\$840.00	09/15/23	09/15/24	\$4,200.00
210	Vacant since entry	3,360	\$0.00		\$0.00	Vacant	Vacant	\$0.00
101A	Chirrin Inc.	4,624	\$6,704.80	\$1.44/SF	\$1,618.40	05/01/23	05/31/27	\$8,323.20
101B	Vacant since 01/18/24	3,550	\$0.00		\$0.00	Vacant	Vacant	
<b>Total Monthly</b>			<b>\$17,459.50</b>					
<b>Total Annually</b>			<b>\$209,514</b>					

## FINANCIALS

### ANNUALIZED OPERATING DATA

	Current	Pro Forma
<b>Potential Base Rent</b>	<b>\$209,514</b>	<b>\$414,436</b>
CAM Recoveries	\$55,839	\$108,990
Other Income	\$0.00	\$0.00
<b>Gross Potential Income</b>	<b>\$265,353</b>	<b>\$523,425</b>
Less: Vacancy (5%)	\$0.00	(\$26,171)
Other Income	\$0.00	\$0.00
<b>Effective Gross Income</b>	<b>\$265,353</b>	<b>\$497,254</b>
<b>Operating Expenses</b>	<b>(\$100,793)</b>	<b>(\$108,990)</b>
Expense Ratio (EGI)	38%	21.9%
<b>Net Operating Income</b>	<b>\$164,560</b>	<b>\$388,264</b>



### OPERATING EXPENSES

	Current	PSF	Pro Forma	PSF	Calculations
Real Estate Taxes (1.25%)	\$32,500	\$1.33	\$32,500	\$1.33	1.25% of Suggested Asking Price
Insurance	\$11,004	\$0.45	\$11,004	\$0.45	\$0.45 Per SF (Annual)
Utilities	\$9,782	\$0.40	\$9,782	\$0.40	\$0.40 Per SF (Annual)
Trash Removal	\$9,782	\$0.40	\$9,782	\$0.40	\$0.40 Per SF (Annual)
Grounds Maintenance	\$6,114	\$0.25	\$6,114	\$0.25	\$0.25 Per SF (Annual)
Repairs & Maintenance	\$18,341	\$0.75	\$18,341	\$0.75	\$0.75 Per SF (Annual)
Management Fee (4%)	\$8,381	\$0.34	16,577	\$0.68	4% of Potential Base Rent
Capital Reserves	\$4,891	\$0.20	\$4,891	\$0.20	\$0.20 Per SF (Annual)
<b>Total Operating Expenses</b>	<b>\$100,793</b>	<b>\$4.12</b>	<b>\$108,990</b>	<b>\$4.46</b>	



# 14366 ATSTAR DR

## PROPERTY OVERVIEW

Asking Price	\$1,100,000
Building PSF	\$274.17
Land PSF	\$43.47
Building Size	±4,012 SF
Lot Size	±25,300 SF



## RENT ROLL

Unit	Tenant	Rentable Area	Monthly Rate SF	Move in Date	Lease Expiration Date	Monthly Rent	CAM
14366	La Islas Marias Restaurant	3,978	\$1.21/SF	10/15/19	10/15/24	\$4,835.28	994.50
<b>Total with CAM</b>						<b>\$5,829.78</b>	<b>994.50</b>



# LOCATION OVERVIEW





# VICTORVILLE HAS A GROWING COMMUNITY

*Located in Southern California at the high-point between Los Angeles and Las Vegas, Victorville is the leading city for both industry and retail in the High Desert region.*

Victorville is a growing, vibrant community that is home to approximately 135,000 residents and some of the area's largest employers. The city is situated 82 miles northeast of Los Angeles, and is surrounded by the nearby communities of Adelanto, Apple Valley and Hesperia. Clean air, abundant mountain vistas, family-friendly recreational activities, spectacular sunsets and breathtaking night skies entice locals and visitors alike to fall in love with our City. We're within a few hours of SoCal beaches, National Parks, mountain retreats, and other major attractions; and Ontario International Airport is less than an hour away.

78.1K

TOTAL POPULATION  
(3 MI RADIUS)

24.6K

TOTAL HOUSEHOLDS  
(3 MI RADIUS)

\$67K

AVG HH INCOME  
(3 MI RADIUS)

## VICTORVILLE, CA

High Desert living in Victorville offers outstanding opportunities for plentiful, secure employment, home ownership, higher education, safe neighborhoods and nearby desert, lake and mountain recreation. Victorville has 20 parks, a municipal golf course, highly-rated schools and truly affordable housing, from entry-level to executive housing.

### THERES ALWAYS A LOT TO DO

Victorville lies at the heart of Southern California attractions, from beautiful beaches on the Pacific coast to hiking, camping and skiing in the San Bernardino Mountains. Outdoor activity is a mainstay in weather-friendly Victorville. Year-round moderate

temperatures make it perfect for swimming, golf, team sports and children’s activities. With 20 city parks, including the 52-acre Rockview Nature Park, discovering outdoor fun is easy in Victorville.

### Retail at your Doorstep

With rapid growth comes the need for more commercial development, and Victorville is the shopping destination of the High Desert. Major retail outlets include the 500,000 sq. ft. Mall of Victor Valley, Dunia Plaza just south of the Mall of Victor Valley and the Desert Plazas at I-15 and Roy Rogers. Victorville also supports numerous neighborhood shopping centers.

### Dining Options in Victorville

Dining options are varied and Victorville’s Restaurant Row includes establishments such as Chili’s, Applebee’s, Panera Bread, Pancho Villa’s, Mimi’s Café and Roadhouse Bar & Grill.

### Experience High Season Changes

Victorville’s high desert is the ideal place to live, work and play any time of year. At 2,875 feet above sea level, Victorville’s dry, high desert climate welcomes a taste of all seasons, from cool springs and falls, hot, sunny summers and winters that sometimes bring light snow. Average rainfall is approximately 3.9 inches per year. Summer temps can reach the 100s.





## DEMOGRAPHICS

### POPULATION

	1 Mile	3 Miles	5 Miles
2010 POPULATION	9,443	64,459	136,144
2023 POPULATION	10,421	78,115	161,046
2028 PROJECTION	10,579	80,438	165,251
ANNUAL GROWTH 2010-2023	0.8%	1.6%	1.4%
PROJECTION 2023-2028	0.3%	0.6%	0.5%

### HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2010 HOUSEHOLDS	2,901	19,988	41,684
2023 HOUSEHOLDS	3,255	24,661	50,163
2028 PROJECTION	3,313	25,452	51,587
ANNUAL GROWTH 2010-2023	0.7%	1.4%	1.3%
PROJECTION 2023-2028	0.4%	0.6%	0.6%

### INCOME & EMPLOYMENT

	1 Mile	3 Miles	5 Miles
AVG HOUSEHOLD INCOME	\$48,474	\$67,469	\$79,355
MEDIAN HOUSEHOLD INCOME	\$33,560	\$49,322	\$60,216
TOTAL EMPLOYEES	5,793	21,888	43,817
TOTAL BUSINESSES	748	3,135	5,885





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