

— **FOR SALE**

Valley Plaza Retail/Office Building
1627-1649 W Main Street, El Centro, CA 92243

\$4,000,000 | 8.17% CAP

- Multi-Tenant Leased Investment - 90% Leased to 12 Tenants
- Part of Larger 300,000 SF Grocery/Drug/Fitness Anchored Center
- Well Located in the Heart of El Centro and Imperial County
- Low Rents and Low Price/SF Provides Excellent Future Upside



— PROPERTY SUMMARY

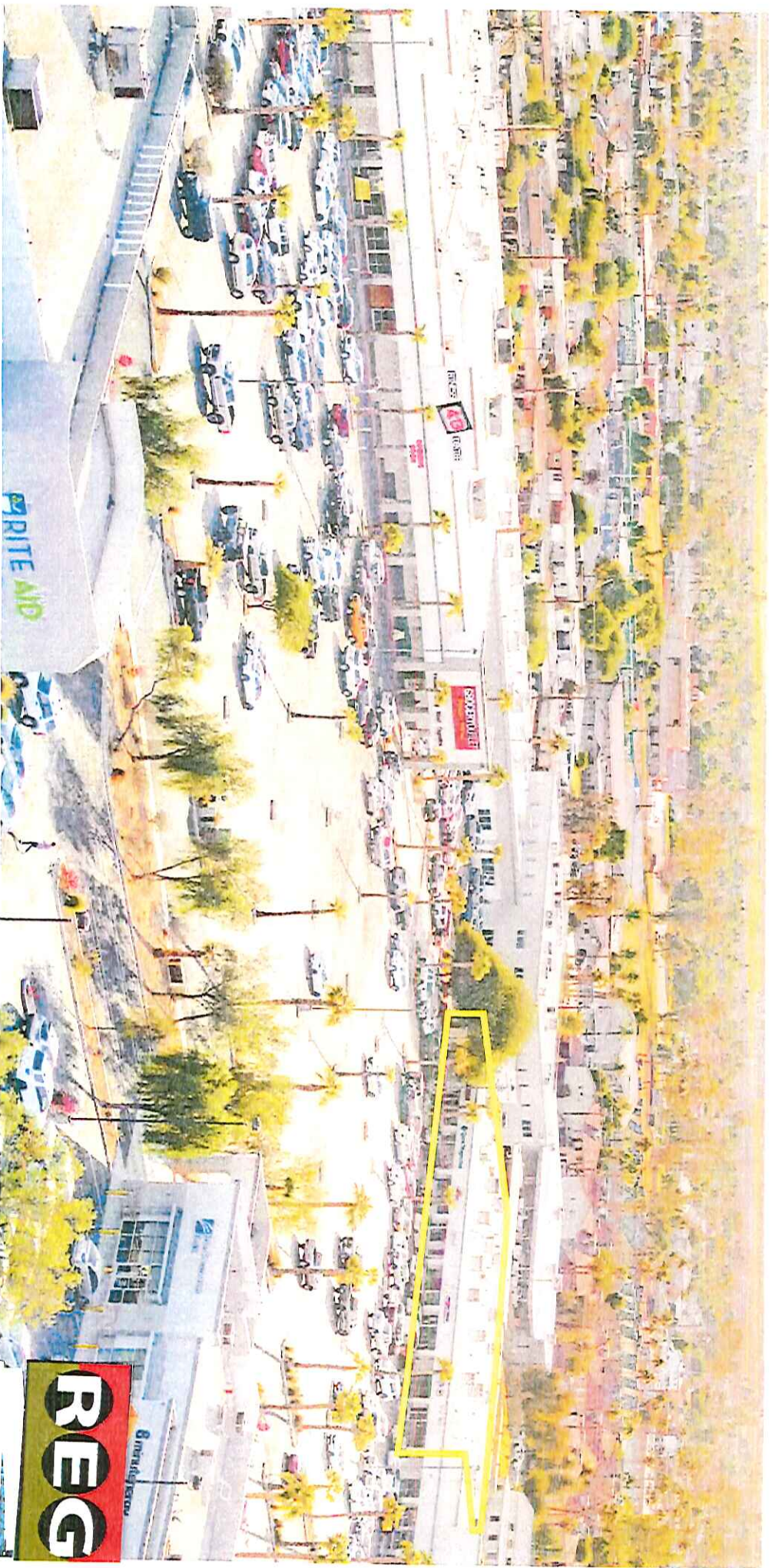
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Multi-Tenant Retail & Office Property

- The Subject property is currently 90% leased to 12 tenants and is comprised of two parts: retail shops on the east side comprising 55.9% of the GLA, and offices on the west side comprising 44.1% of the GLA.
- Half of the tenants, representing just over 50% of the GLA, have occupied the building for over 10+years.

Potential Future Upside in Low Rents

- With the retail rents averaging \$1.43/SF/month, there is potential upside in the future to increase rents to market rates as leases come up.
- There is immediate upside in leasing out the last remaining 2,070 SF office vacancy.



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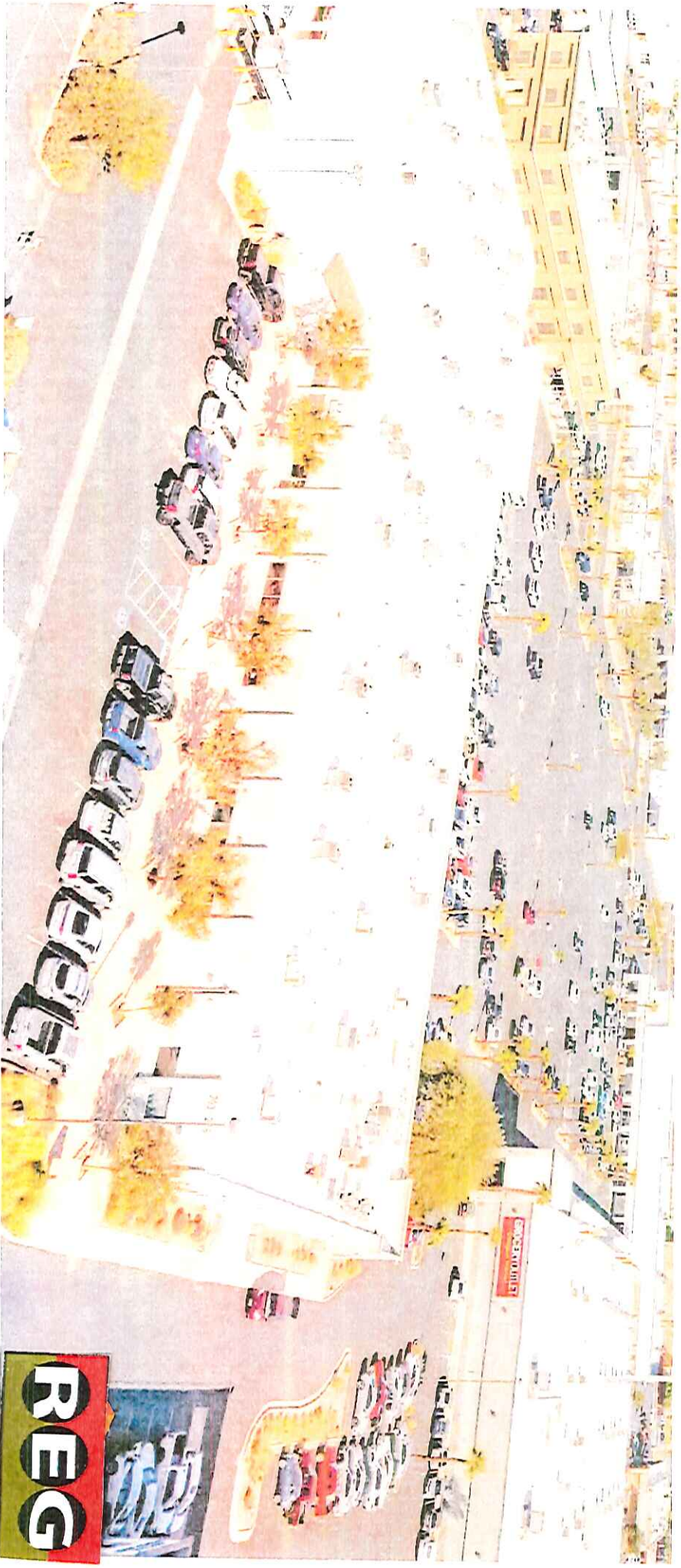
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Excellent Synergy with Surrounding Retail & Office Uses

- The Property is part of the Valley Plaza, a 300,000+ SF community center situated on 25+ acres with a synergistic mix of retail and office uses.
- Other tenants in the center include: Grocery Outlet, Rite Aid, Starbucks, 4:13 Fitness (opening Q1-2025), Skechers, Imperial Irrigation District, and many other restaurants, retailers, and office users.

Well Located in the Heart of Imperial County

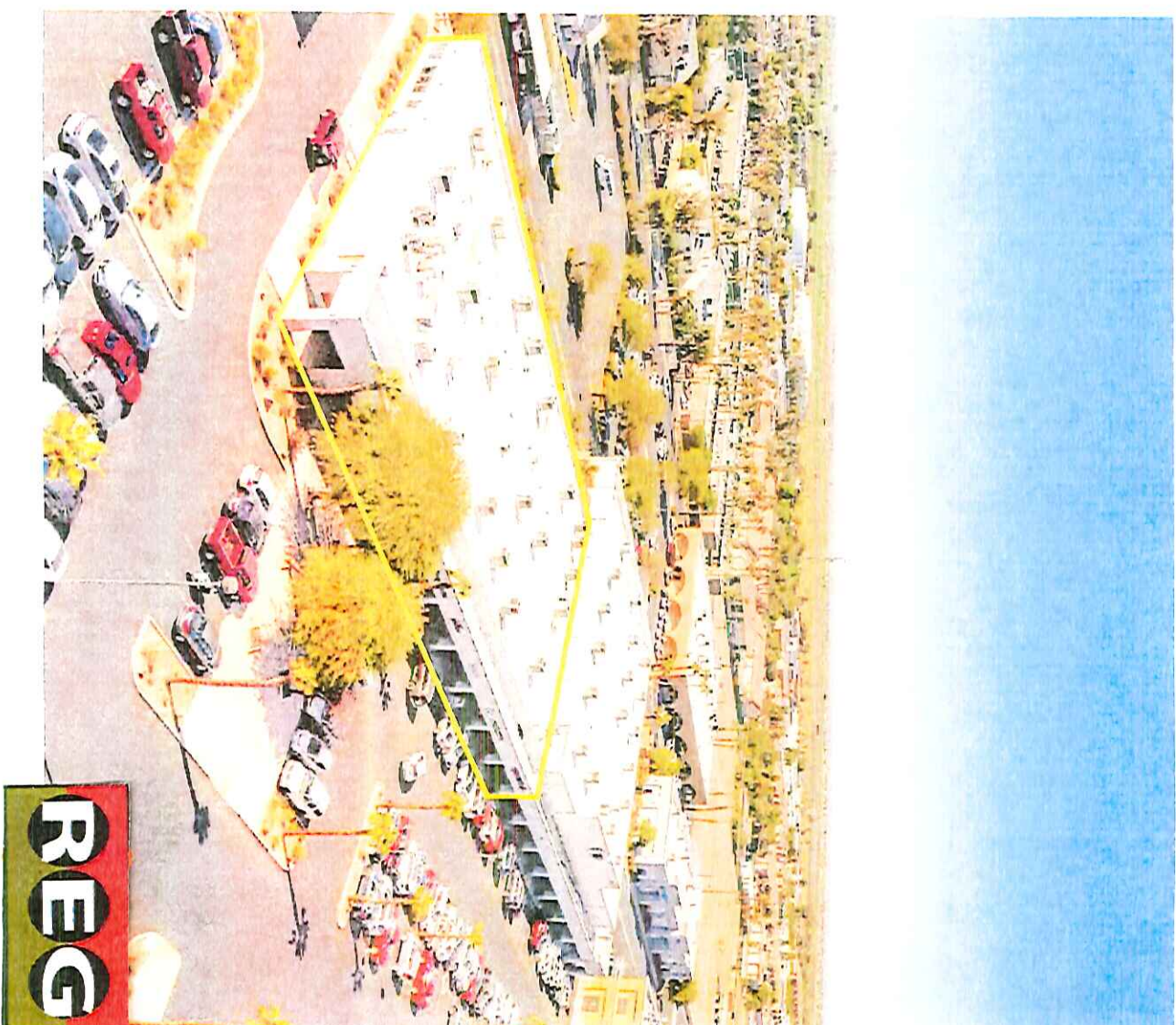
- The center is very well located in the center of Imperial County and surrounded by local government offices, single-family residential, apartments, and schools.
- The property is also located along Imperial Avenue, the main commercial arterial in the County with a wide variety of retail and restaurant uses.



— EXECUTIVE SUMMARY

Valley Plaza Retail/Office Building 1627-1649 W Main Street, El Centro, CA 92243

Sale Price:	\$4,000,000
Cap Rate:	8.17%
In-Place NOI:	\$326,630
Building Size:	22,018 SF
Price/SF:	\$181.67
% Retail:	55.9%
% Office:	44.1%
Year Built/Renovated:	1960 / 2006
No. of Tenants:	12
% Leased:	90.6%
Traffic Counts:	±27,417 cpd (Imperial Ave)
APN:	052-070-084-000
Lot Size:	±0.59 AC (Parking & Common Areas Part of Association. Refer parcel map page)
Addresses:	1627-1649 W Main St. 203-279 S Waterman Ave. 315 S Waterman Ave.




RENT ROLL

Valley Plaza Retail/Office Building
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Suite	Tenant	Size	%GLA	Rent (Mo)	Rent/SF/Mo	Yr	Start	Expiration	Increases	Options
1627-1633	Fortune House Chinese	4,067	18.5%	\$8,012	\$1.97	\$23.64	5/1/2017	4/30/2027	2% annual	1 x 5-years
1635	Quest Diagnostics	1,791	8.1%	\$2,812	\$1.57	\$18.84	12/1/2012	2/28/2026	2% annual	2 x 5-years
1643	Paletaria La Canchanilla	1,077	4.9%	\$1,471	\$1.37	\$16.39	2/1/2018	MTM		
1645	Noelani Dance Academy	937	4.3%	\$1,171	\$1.25	\$15.00	3/1/2023	4/30/2026	CPI annual	1 x 3-years
1647	Imperial Valley Furniture	2,276	10.3%	\$2,731	\$1.20	\$14.40	9/1/2024	11/30/2026	4% annual	1 x 2-years
1649	Perlita's Restaurant	2,171	9.9%	\$2,714	\$1.25	\$15.00	4/1/2024	9/30/2027	CPI annual	1 x 3-years
203A	San Diego Water Authority	803	3.6%	\$1,228	\$1.53	\$18.35	2/10/2006	8/31/2026	3% annual	
203B	Ohsung Display USA	600	2.7%	\$900	\$1.50	\$18.00	9/15/2014	MTM		
203C	Canon Solutions	567	2.6%	\$1,026	\$1.81	\$21.71	6/1/2014	8/31/2026	2% annual	1 x 1-year
223A	Patterns Behavioral Health	2,455	11.1%	\$4,475	\$1.82	\$21.87	9/1/2024	8/31/2028	3% annual	1 x 4-years
223B	Vacant	2,070	9.4%							
279	State of CA - Dept. of Corrections	3,204	14.6%	\$8,845	\$2.76	\$33.13	2/10/2006	1/31/2029	3% annual	
TOTAL		22,018		\$35,385						
	Leased SF	19,948	90.6%							
	Vacant SF	2,070	9.4%							

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Office Section				PATTERNS BEHAVIORAL SERVICE 2,486 SF 223-A		VACANT 2,070 SF 223-B		<div> <div>203-A</div> <div>203-B</div> <div>203-C</div> </div>	
Retail Section		FORTUNE HOUSE Restaurant 1633/1627		Quest Diagnostics 1635		<div> <div>PALETARIA 1,077 SF 1643</div> <div>DANCE STUDIO 937 SF 1645</div> </div>		<div> <div>FURNITURE STORE 2,276 SF 1647</div> <div>PERLITA'S RESTAURANT 2,171 SF 1649</div> </div>	

— INCOME & EXPENSE

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Income

Gross Scheduled Rent	424,617
CAM Charges	95,915
Vacancy Factor	3.00%
	(15,616)
Gross Income	504,915

Estimated Expenses

Property Taxes (Projected)	44,000
Insurance	15,635
Association Fee	31,668
Trash	7,107
Water/Sewer	8,694
Electricity-Office	7,831
Electricity-General	3,330
Security/Fire Alarms	1,853
Cleaning/Janitorial	17,840
Cleaning Supplies	5,101
HVAC Repairs & Maintenance	2,204
Repairs & Maintenance	7,777
Management	5.00%
	25,246
Total Expenses	178,286

\$8.10 /SF/Yr
\$0.67 /SF/mo

Net Operating Income	326,630
Debt Service (New Loan)	(191,607)

Cash Flow	135,023
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Cap Rate	8.17%
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Cash on Cash (New Loan)	8.44%
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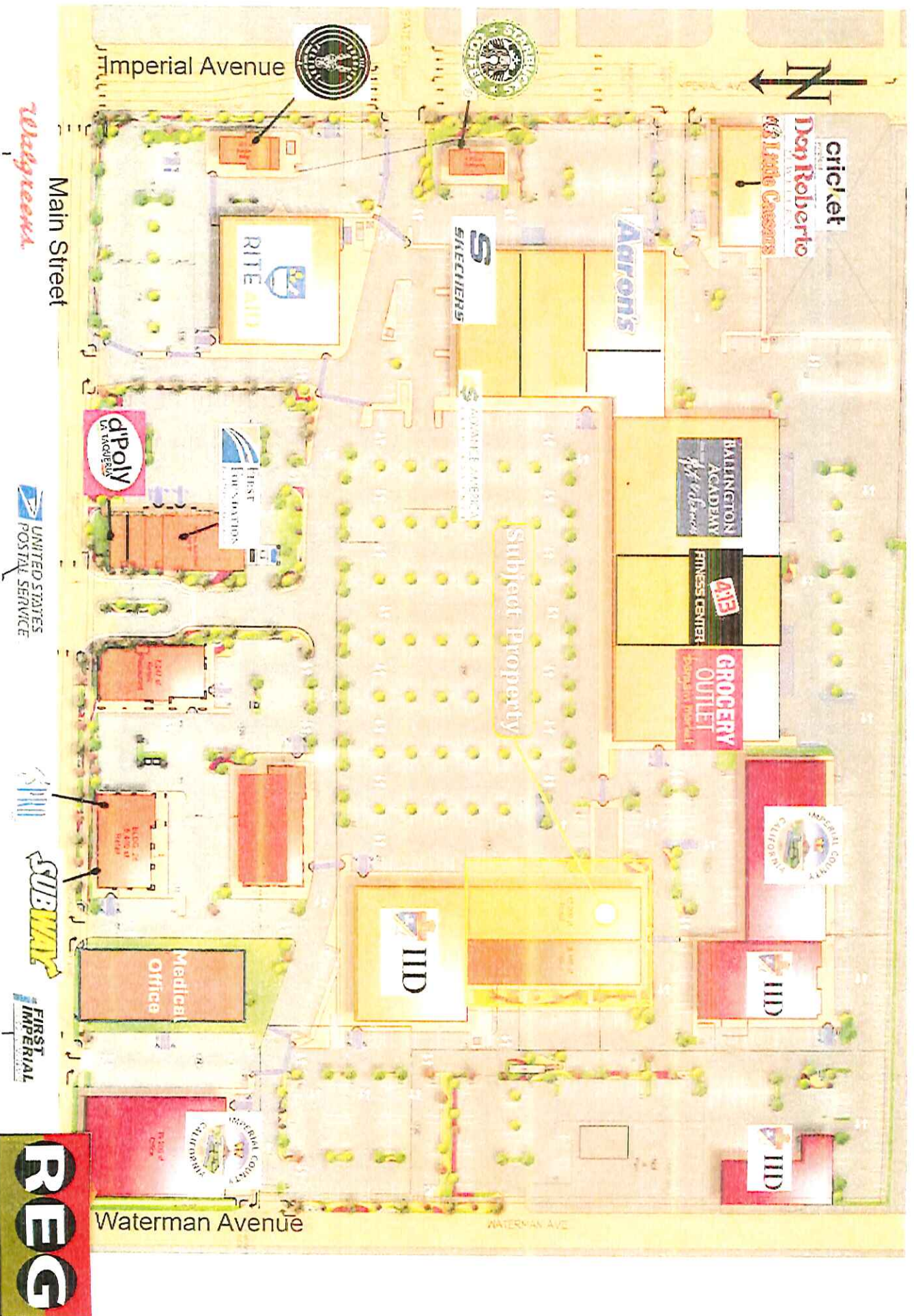
Financing (New Loan)

Sale Price	\$4,000,000
Loan Amount	60%
	\$2,400,000
Downpayment	40%
	\$1,600,000
Interest Rate	7.00%
Amortization	30
Monthly Payment	\$15,967
Annual Debt Service	\$191,607



— SITE PLAN

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— EL CENTRO & IMPERIAL VALLEY

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El Centro, CA is the largest city in Imperial County with a population of 44,316, followed by the cities of Calexico to the south and Brawley and Imperial to the north. El Centro serves as the county seat and is situated in the center of Imperial County straddling Interstate 8.

Imperial County has a population of approximately 180,000 and has always been one of the most productive agricultural regions in the world with a gross production value in excess of \$2.4 Billion in 2022. Over the last few decades, Imperial County has seen an influx of commercial activity and development with a strong presence and growth in other sectors, including:

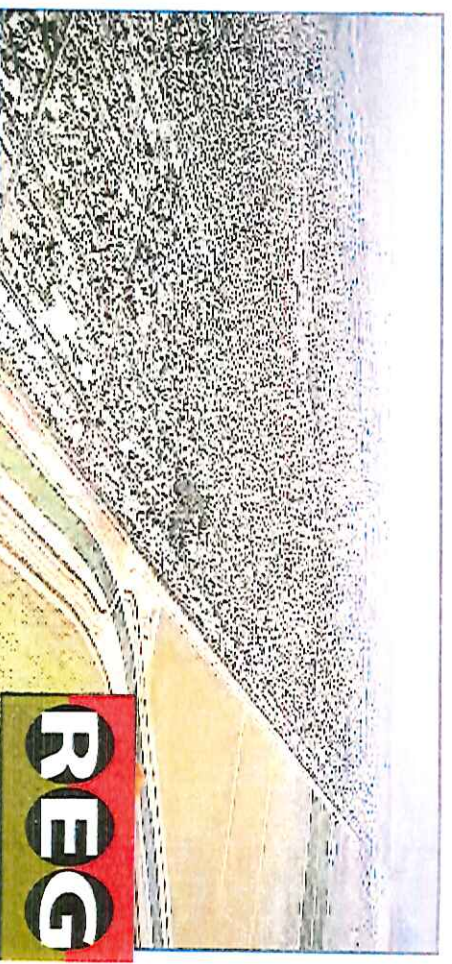
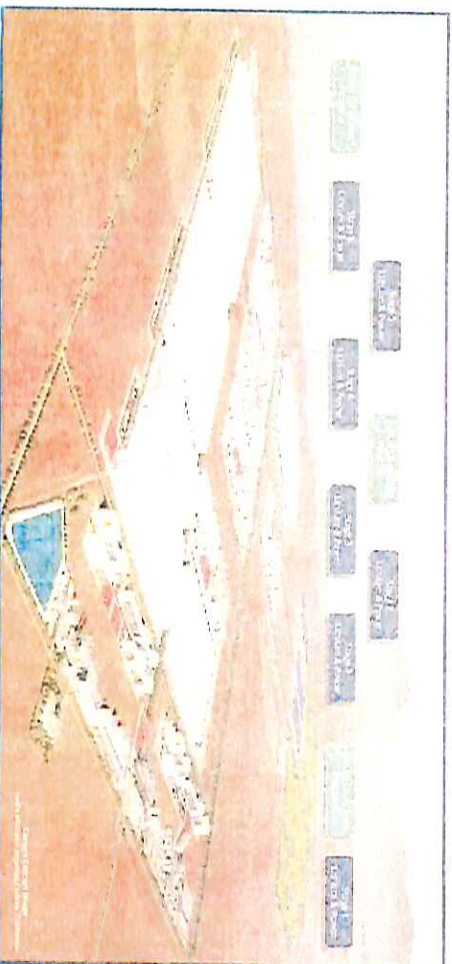
Mineral / Lithium Extraction
Public Sector & Federal Government
Manufacturing

Renewable Energy - Geothermal/Solar/Wind
Retail & Hospitality
International Trade & Logistics

The region benefits from its close proximity to the city of Mexicali, Mexico—the capital of the State of Baja California with a population of over 1,100,000. The City of Mexicali has one of the highest per capita incomes in Mexico along with some of the lowest unemployment and crime rates. The two vehicle/pedestrian ports of entry in Calexico combine for the 3rd busiest border crossing in the USA. And there are over 200 maquiladoras that operate in Mexicali, including companies such as: Honeywell, Gulfstream, Cardinal Health, BF Goodrich's aerospace division, Mitsubishi, Daewoo, Kenworth, Black & Decker, Sony, and others.

In total, the trucks crossing the ports of entry in Imperial County carry an estimated \$20 Billion in exports and imports annually. Additionally, the region serves as a vital rail link for trade with the Union Pacific Railroad (UPRR) and Carizzo Gorge Railway (CGR) providing freight service to and from Imperial Valley with direct routes to Los Angeles and El Paso.

Imperial County is also experiencing new growth in lithium extraction at the Salton Sea. The earth below the southern portion of the Salton Sea is rich in hot, mineral-abundant geothermal brine that contains some of the world's largest deposits of lithium, a valuable metal that the auto industry needs as it shifts to making electric cars. The Salton Sea has been dubbed "Lithium Valley" which would establish the region as a global production hub that could employ thousands of workers and propel the economic future of the region for generations to come.



AERIAL

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