



+86,628 SF NEIGHBORHOOD CENTER
OPPORTUNITY IN VICTORVILLE

14444 ATSTAR DR, VICTORVILLE, CA 92395

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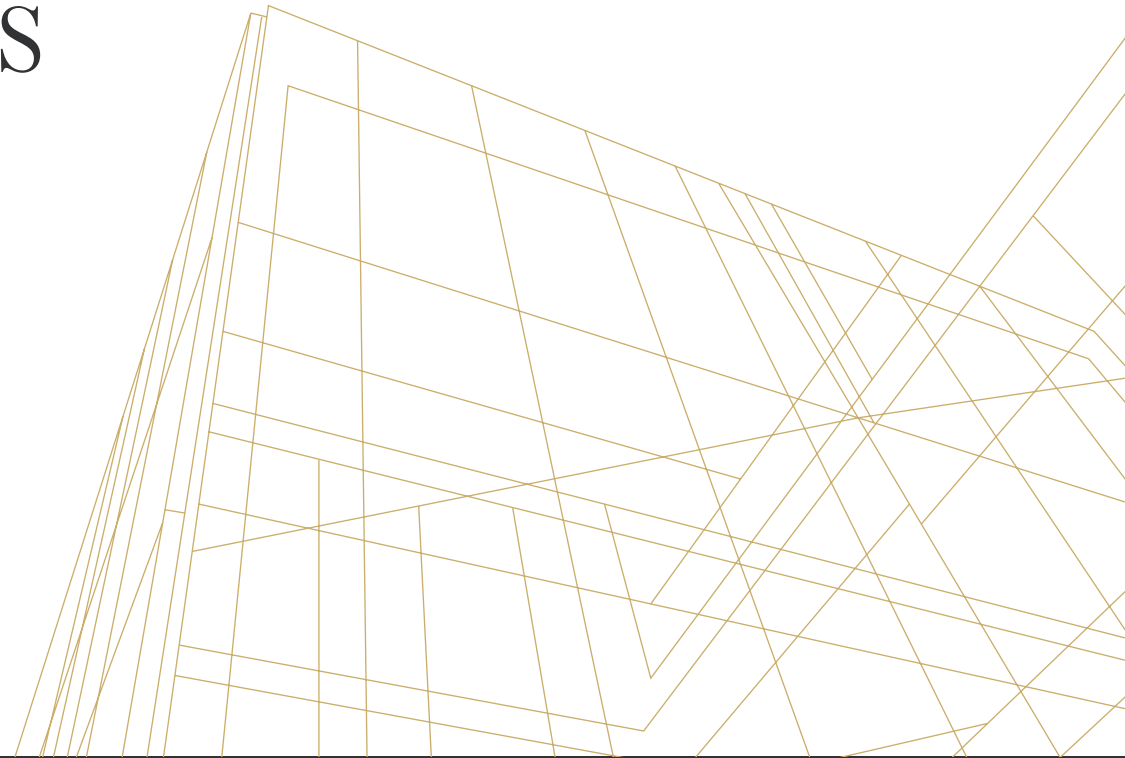
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EXECUTIVE SUMMARY

PREMIER BIG BOX OPPORTUNITY IN A STRONG RETAIL CORRIDOR

Kidder Mathews is pleased to present the property at 14444 Astar Dr, Victorville, CA 92395. The 86,628 sqft big box opportunity is available for purchase in turnkey condition shadowing Costco across the street. The space has been last occupied by the national credit tenant Howard's furniture for the last few years and before that a successful furniture operator named Midway.

The property was built in 1981 and could be purchased in addition to the neighboring/contiguous parcels as an assemblage. The price per sqft warrants a potential built to suit/value add/ or retail repositioning opportunity. An opportunistic owner user could greatly benefit from the surrounding retail in addition to an attractive price per pound.

ADDRESS	14444 Astar Dr, Victorville, CA 92395
ASKING PRICE	\$7,199,000
BUILDING SIZE	86,628 SF
LAND SIZE	281,045 SF / 6.45 AC
YEAR BUILT	1989
APN	0346-192-48-0000



INVESTMENT HIGHLIGHTS

Vacant/Value add big box opportunity on prime retail thoroughfare

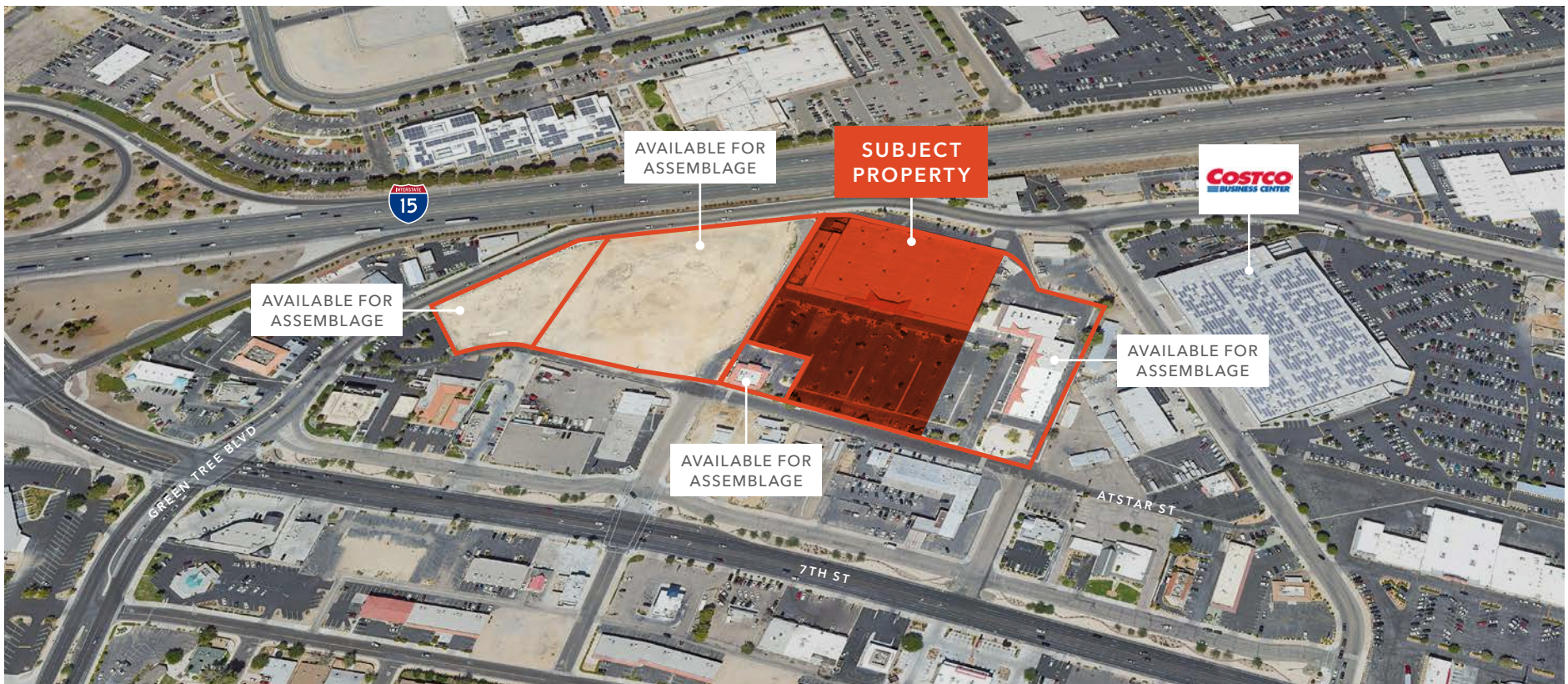
Location shadow anchored to Costco

Tremendous amount of residential nearby

Great opportunity for retail repositioning/assembly opportunity

Opportunistic owner operator could benefit from low \$/SF

Prestine freeway access + frontage





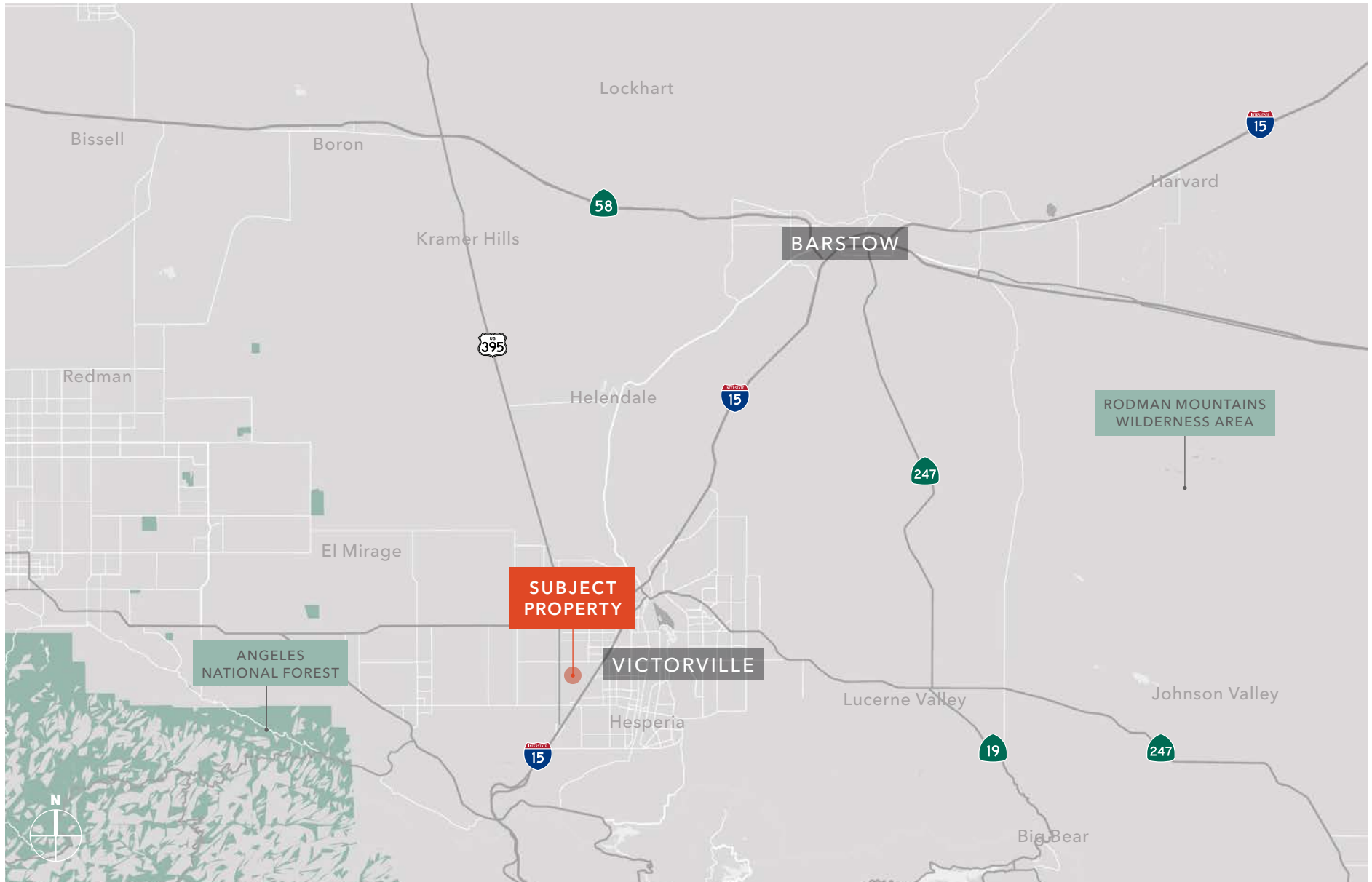
PROPERTY OVERVIEW

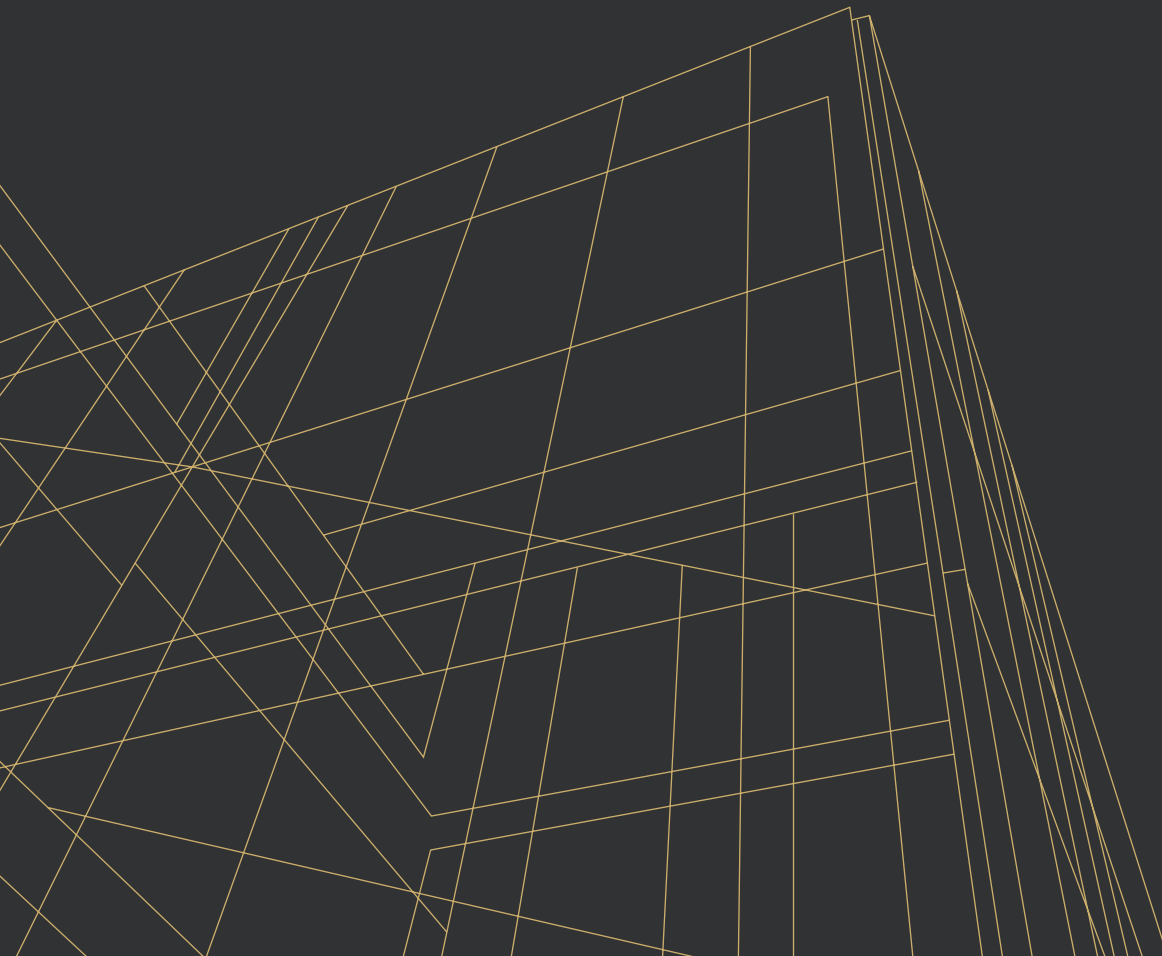
Section 02

PROPERTY OVERVIEW



PROPERTY OVERVIEW





FINANCIALS

Section 03

PRICING SUMMARY

PROPERTY OVERVIEW

ADDRESS	14444 Atstar Dr, Victorville, CA 92395
SUBMARKET	Victorville
PROPERTY TYPE	Retail
NO. OF STORIES	Single Story
YEAR BUILT	1989
GROSS BUILDING AREA	±86,628 SF
LOT SIZE	±281,045 SF / 6.45 AC
PARKING SPACES	180
PARKING RATIO	2.08 Spaces per 1,000 SF

VALUATION

SUGGESTED ASKING PRICE	\$7,199,000
PRO FORMA CAP RATE	7.32%
GROSS BUILDING AREA	±86,628 SF
BUILDING PSF	\$83.10
LOT SIZE	±281,045 SF
LAND PSF	\$25.62

RENT ROLL

TENANT DETAILS					PRO FORMA		
Unit	Tenant	Space Use	SF	SF %	Base Rent	PSF	Lease Type
			86,628 SF	100.0%	\$47,645.40	\$0.55	-
Monthly Total			86,628 SF		\$47,645.40	\$0.55 Avg	
Annual Total					\$571,744.80	\$6.60 Avg	

FINANCIALS

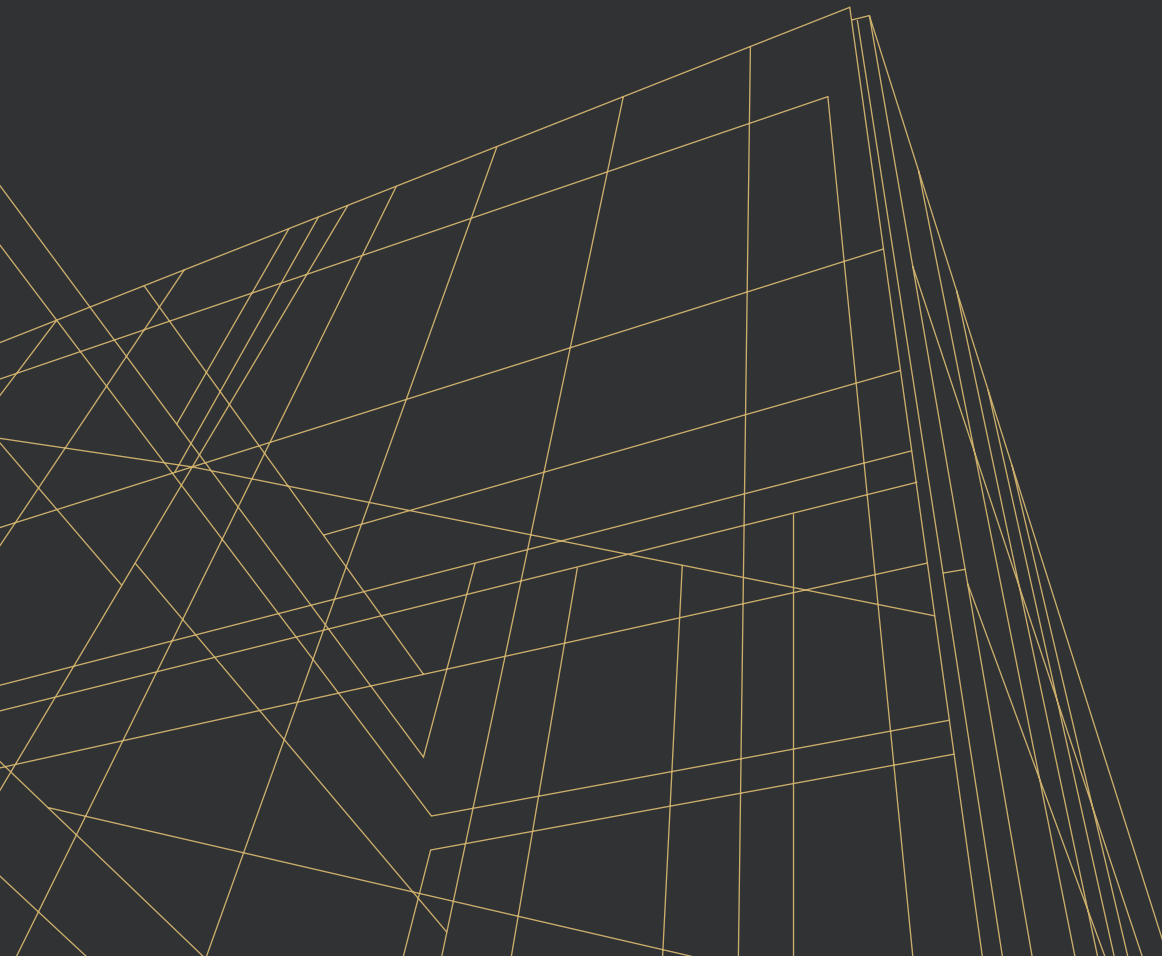
OPERATING EXPENSES

	Pro Forma
Potential Base Rent	\$571,745
CAM Recoveries	\$325,096
Other Income	\$0
Gross Potential Income	\$896,841
Less: Vacancy (5%)	(\$44,842)
Other Income	\$0
Effective Gross Income	\$851,999
Operating Expenses	(\$325,096)
Expense Ratio (EGI)	38.2%
Net Operating Income	\$526,903



OPERATING EXPENSES

	Pro Forma	PSF	Calculations
Real Estate Taxes (1.25%)	\$89,988	\$1.04	1.25% of Suggested Asking Price
Insurance	\$38,983	\$0.45	\$0.45 Per SF (Annual)
Utilities	\$34,651	\$0.40	\$0.40 Per SF (Annual)
Trash Removal	\$34,651	\$0.40	\$0.40 Per SF (Annual)
Grounds Maintenance	\$21,657	\$0.25	\$0.25 Per SF (Annual)
Repairs & Maintenance	\$64,971	\$0.75	\$0.75 Per SF (Annual)
Management Fee (4%)	22869.792	\$0.26	4% of Potential Base Rent
Capital Reserves	\$17,326	\$0.20	\$0.20 Per SF (Annual)
Total Operating Expenses	\$325,096	\$3.75	



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

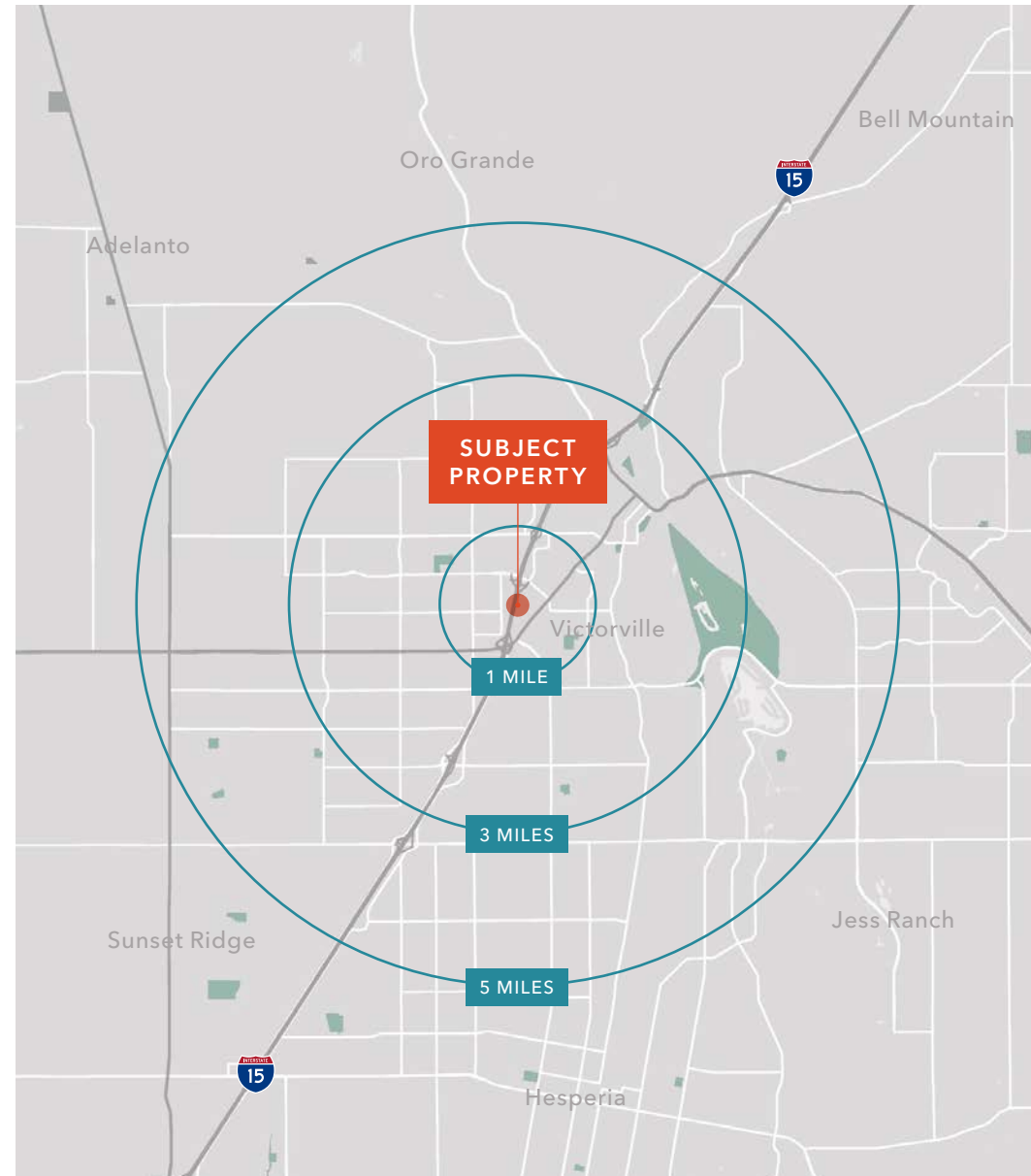
	1 Mile	3 Miles	5 Miles
2010 POPULATION	9,443	64,459	136,144
2023 POPULATION	10,421	78,115	161,046
2028 PROJECTION	10,579	80,438	165,251
ANNUAL GROWTH 2010-2023	0.8%	1.6%	1.4%
PROJECTION 2023-2028	0.3%	0.6%	0.5%

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 & EMPLOYEMENT

	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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