

# G AVE INDUSTRIAL

11129 G Ave, Hesperia CA 92345

±17,100 SF 7-Unit Industrial Investment



OFFERING MEMORANDUM



# G AVE INDUSTRIAL

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*Exclusively Marketed by:*

**Tony Scafidi**

(760) 912-7143

tscafidi@rigelcap.com

Lic: 01887228

**James Langley**

(760) 403-6510

jlangley@rigelcap.com

Lic: 01438775



Lic: 02086588

18270 Siskiyou Rd. Suite 1, Apple Valley, CA 92307

<https://www.RigelCap.com>

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## OFFERING SUMMARY

ADDRESS	11129 G Ave Hesperia CA 92345
COUNTY	San Bernardino
MARKET	Inland Empire North
SUBMARKET	High Desert
BUILDING SF	<b>17,100 SF plus mezzanine level</b>
LAND ACRES	1.31
LAND SF	56,063 SF
YEAR BUILT	1980
APN	0415-231-10
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	<b>\$1,725,000</b>
PRICE PSF	<b>\$109.65</b>
OCCUPANCY	<b>100.00%</b>
NOI (YEAR 1 - FULL OCC.)	<b>\$126,686</b>
CAP RATE (CURRENT)	<b>7.34%</b>

## Investment Summary

- Industrial Commercial Complex
- **7.34%** Cap Rate based on full occupancy Year 1
- Month to Month & Long-Term Tenancy of tenants allows for some rental increases to market value or Owner/User occupancy
- High Demand Industrial Market
- Diverse Use Opportunity in General Industrial zoning
- Seller Financing Option Available upon agreed terms



## DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2023 Population	4,236	60,733	162,984
2023 Median HH Income	\$62,863	\$62,864	\$65,981
2023 Average HH Income	\$92,534	\$83,863	\$88,785

## Property Highlights

- Built in 1980
- 1 Buildings Total ±17,100 SF on ±1.31 AC
- Additional mezzanine area over ±2,000 SF not a part of assessed square footage
- Current tenants comprised of auto and light manufacturing
- Dual frontage automated gates & street parking
- Recent improvements to parking lot and electrical

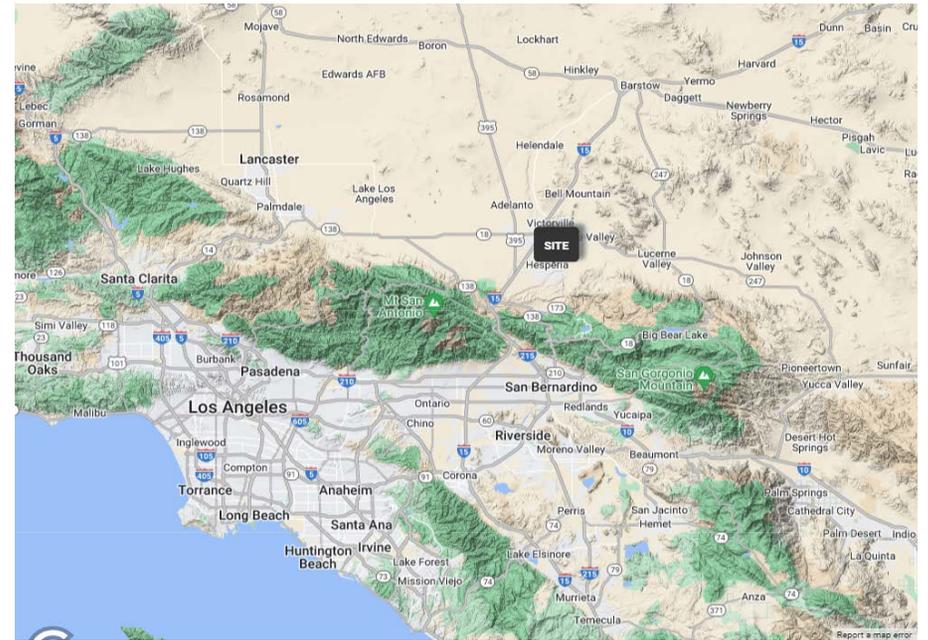
## Location Highlights

- The Property is located in the industrial hub of Hesperia, CA in the High Desert. This ideal location for industrial and commercial business is surrounded by other mixed-use industrial, manufacturing, and general commercial. The Property neighbors the BNSF rail and is conveniently located between the two main arterials in the City.
- Hesperia continues to be one of the fastest growing cities in the US because of its affordable housing, pleasant desert climate, clean air, and breathtaking terrain.

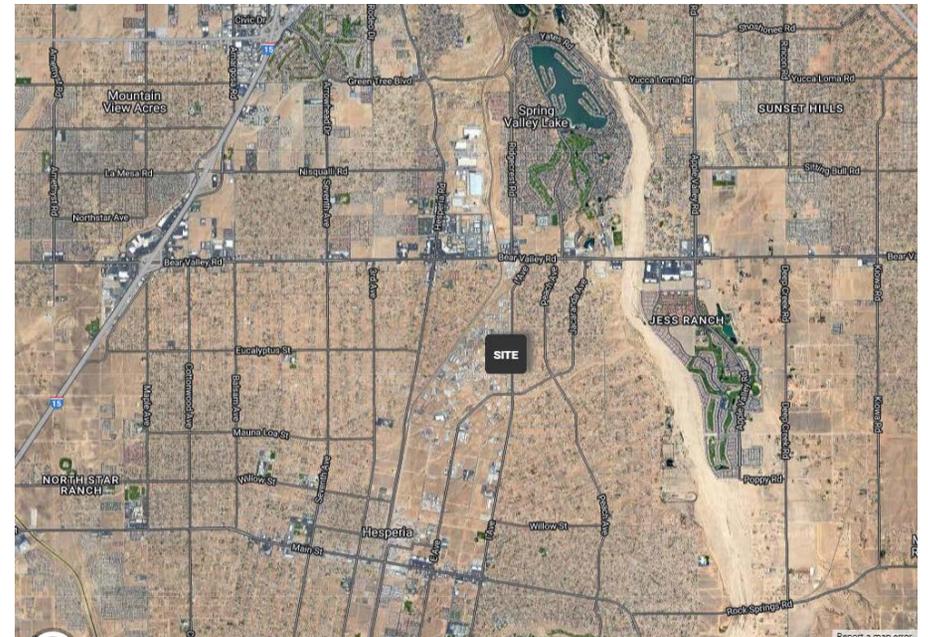
## Market Highlights

- As coastal, inland logistics industrial spaces wane, the high desert is becoming the next place to develop and do business.
- Hesperia and the High Desert are expected to grow tremendously over the next 10 years with lower cost of living and affordable housing for Southern California.
- Larger investments continue in the area including Brightline's high speed train project and over 3 million square feet of industrial along the Interstate 15.

Regional Map



Locator Map



## PROPERTY FEATURES

NUMBER OF UNITS	7
BUILDING SF	17,100
LAND SF	56,063
LAND ACRES	1.31
YEAR BUILT	1980
# OF PARCELS	1
ZONING TYPE	GI (General Industrial)
LOCATION CLASS	Industrial
NUMBER OF STORIES	1: 15-19' Ceiling Heights
NUMBER OF BUILDINGS	1: L-Shaped
LOT DIMENSION	297.2' x 189.8'
NUMBER OF PARKING SPACES	~70
GRADE LEVEL DOORS	12'-14'
FENCED YARD	Fully
OFFICE SF	varies
OFFICE TO WAREHOUSE RATIO	varies

## NEIGHBORING PROPERTIES

NORTH	Vacant Land Industrial
SOUTH	Vacant Land Industrial
EAST	Vacant Land Industrial
WEST	Mixed-Use Industrial

## MECHANICAL

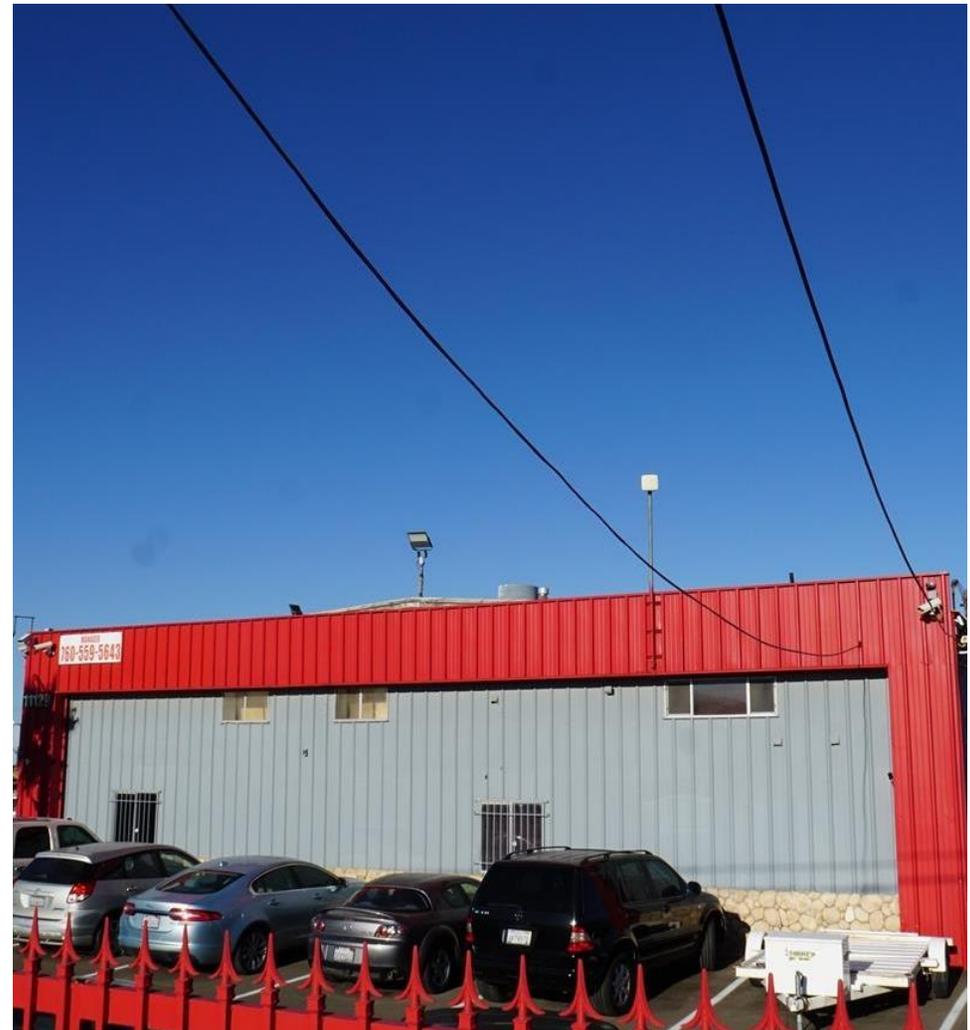
FIRE SPRINKLERS	Present
ELECTRICAL / POWER	Varies

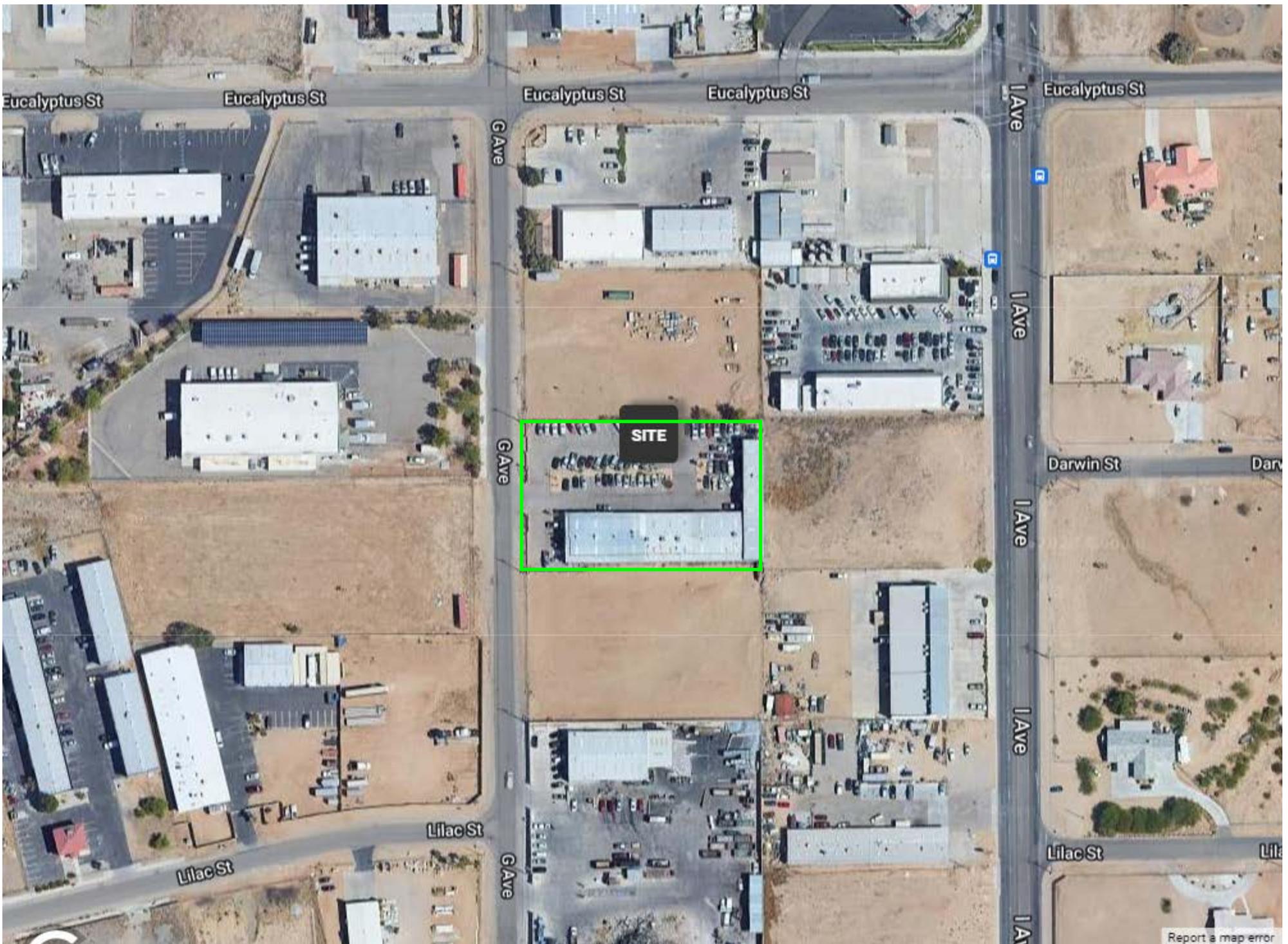
## CONSTRUCTION

FRAMING	Steel & Masonry
PARKING SURFACE	Paved
ROOF	Metal

## TENANT INFORMATION

LEASE TYPE	Modified Gross & Full Service Mix
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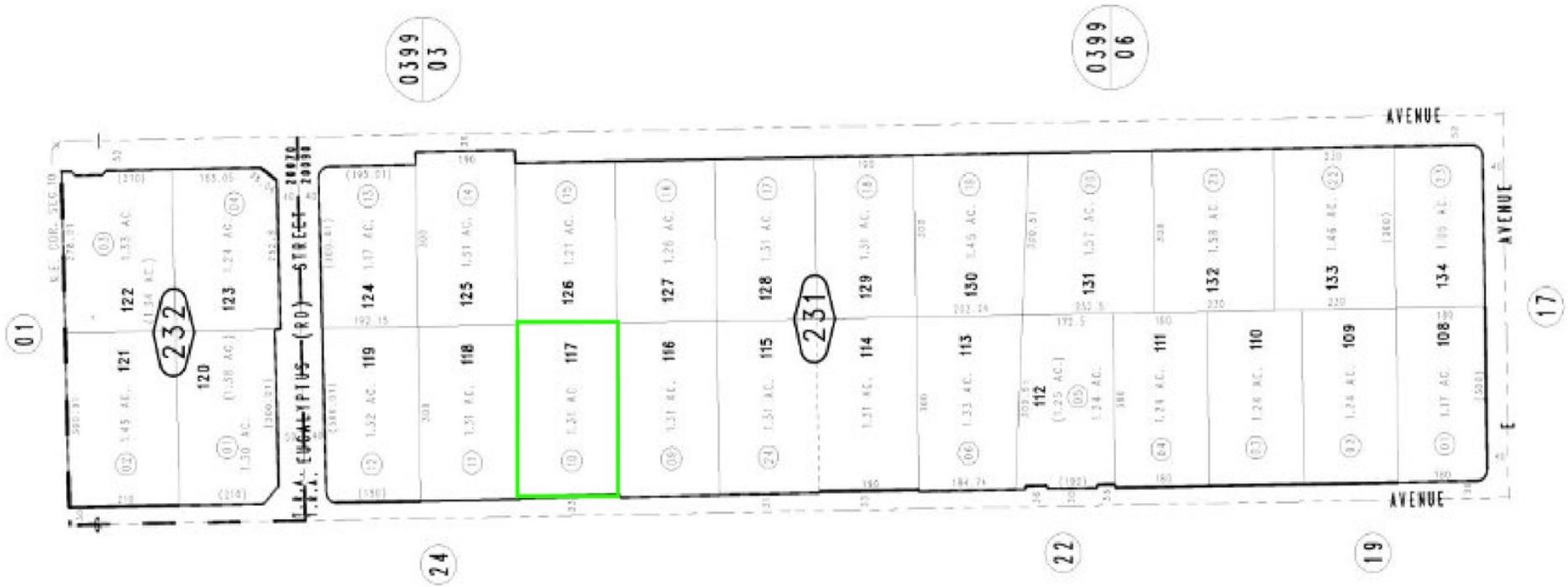
THIS MAP IS FOR THE PURPOSE OF AD VALOREM TAXATION ONLY.



Ptn. Sec.10&11, T.4N.,R.4W., S.B.B.&M.  
Ptn. Tract No. 4600, M.B. 59/43-47

City of Hesperia  
Tax Rate Area  
20090,20070

0415 - 23

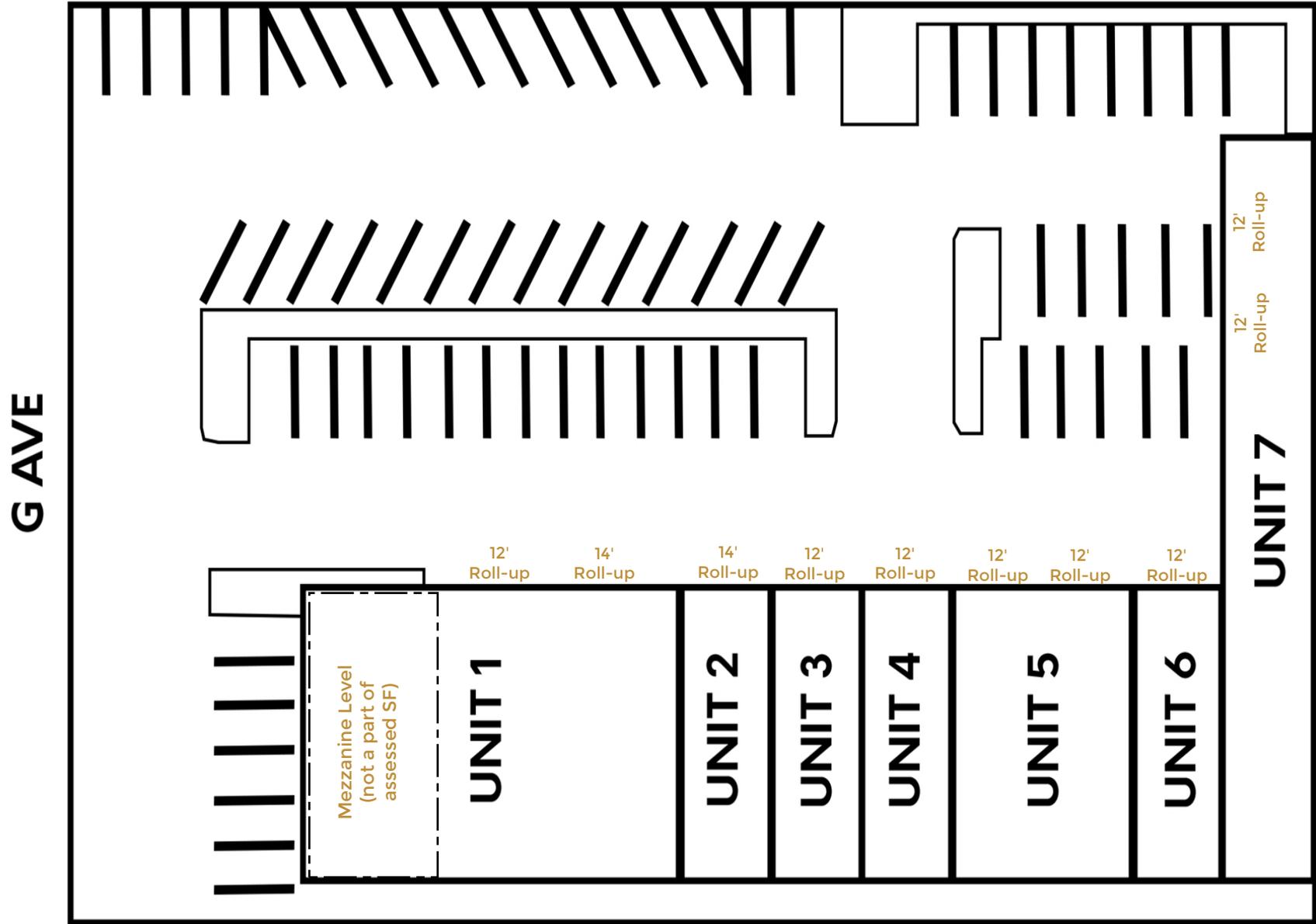


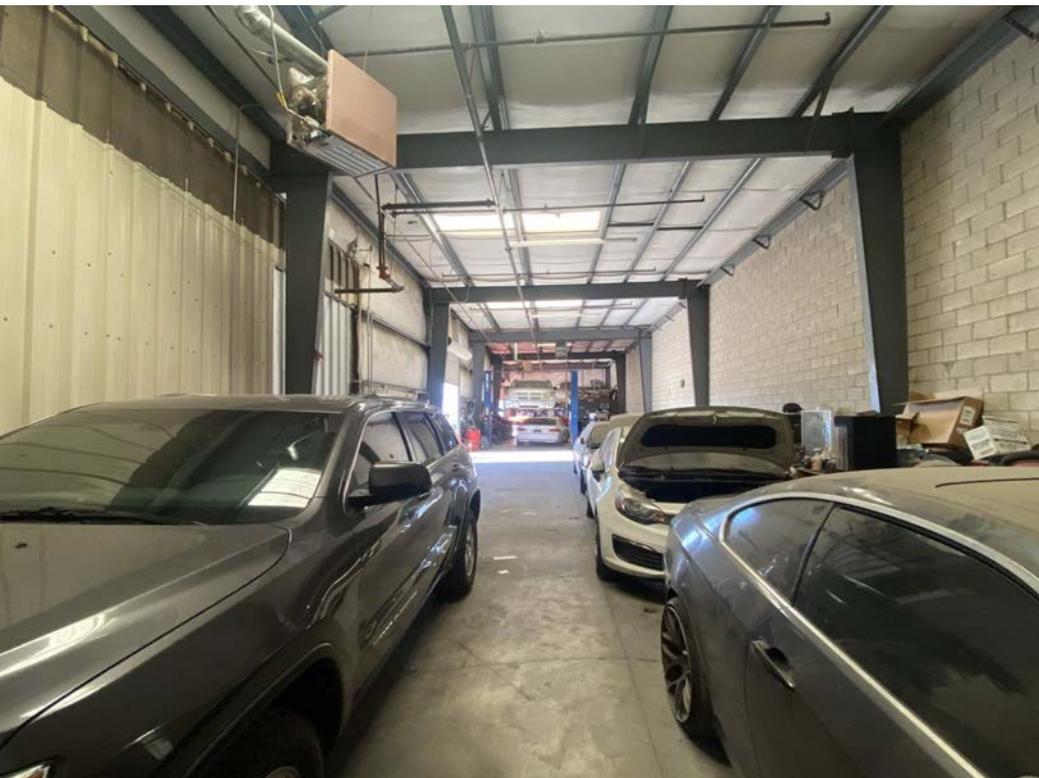
April 2004

Assessor's Map  
Book 0415 Page 23  
San Bernardino County

REVISED  
07/15/07 RU  
03/14/07 RU  
04/09/08 TY

# SITE PLAN





## RENT ROLL

Suite	Tenant Name	Square Feet (±)	% of NRA	Lease Term		Status	Rental Rates			Lease Type	Options/Notes	
				Lease Start	Lease End		Monthly	PSF	Annual			PSF
1	Automotive Repair	6,519	38.30 %	05/01/23	OPEN	CURRENT	\$4,000	\$0.61	\$48,000	\$7.33	Modified Gross	Month to Month; Tenant pays own electricity
2	Car Audio	1,200	7.02 %	09/01/23	01/31/26	CURRENT	\$1,150	\$0.96	\$13,800	\$11.50	FSG	2, 12-Month Options
3	Storage & Restoration	1,200	7.02 %	09/01/24	4/30/25	CURRENT	\$1,150	\$0.96	\$13,200	\$11.50	FSG	90-day Notice after Lease
4	Fabrication	1,200	7.02 %	05/01/23	OPEN	CURRENT	\$1,000	\$0.83	\$12,000	\$9.76	FSG	Month to Month
5	Furniture Wholesale	2,404	14.06%	03/01/24	03/31/25	CURRENT	\$2,600	\$1.08	\$31,200	\$12.98	FSG	2, 24-Month Options
6	Automotive Repair	1,120	6.55 %	07/01/24	06/30/25	CURRENT	\$1,300	\$1.16	\$15,600	\$13.93	FSG	1, 24-Month Option
7	Automotive Dismantle	3,427	20.04 %	11/01/24	10/31/27	CURRENT	\$3,530	\$1.03	\$42,360	\$12.36	FSG	
Totals		17,100					\$14,730		\$176,758			

The above Rent Roll contains information deemed to be reliable but not guaranteed. Buyer to complete their due diligence to their full satisfaction. As of 10/29/24.

## PROFORMA

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Rental Income	\$176,758	\$180,456	\$185,870	\$191,446	\$197,789	\$203,723	\$209,835	\$216,130	\$222,614	\$229,292
Effective Gross Income	\$175,758	\$180,456	\$185,870	\$191,446	\$197,789	\$203,723	\$209,835	\$216,130	\$222,614	\$229,292
<b>Operating Expenses</b>										
Real Estate Taxes	\$15,000	\$15,300	\$15,606	\$15,918	\$16,236	\$16,561	\$16,892	\$17,230	\$17,575	\$17,926
Insurance	\$6,072	\$6,254	\$6,442	\$6,635	\$6,834	\$7,039	\$7,250	\$7,468	\$7,692	\$7,923
Repairs & Maintenance (1)	\$4,000	\$4,120	\$4,244	\$10,000	\$4,371	\$7,386	\$4,502	\$4,638	\$4,778	\$4,921
Utilities (2)	\$25,000	\$25,750	\$26,523	\$8,500	\$8,755	\$9,018	\$9,288	\$9,567	\$9,854	\$10,149
<b>Total Operating Expense</b>	<b>\$50,072</b>	<b>\$51,424</b>	<b>\$52,815</b>	<b>\$41,553</b>	<b>\$35,679</b>	<b>\$40,004</b>	<b>\$37,932</b>	<b>\$38,903</b>	<b>\$39,899</b>	<b>\$40,919</b>
<b>Net Operating Income</b>	<b>\$126,686</b>	<b>\$129,032</b>	<b>\$133,055</b>	<b>\$149,893</b>	<b>\$162,110</b>	<b>\$163,719</b>	<b>\$171,903</b>	<b>\$177,227</b>	<b>\$182,715</b>	<b>\$188,373</b>

(1) Year 4 represents an upgrade to the electrical, creating sub-meters for each of the tenants to be billed accordingly for their electricity use; showing an estimated \$18,000/year minimum in savings. Year 5 represents a larger than expected average repair & maintenance amount to account for any major expense that is not considered in a typical operating year.

(2) Utilities savings are reflected starting in Year 4 for the sub-meter upgrade to the existing panel.

The above Proforma is based on a 3% increase in both rental income and operating expenses. The Proforma is for illustrated projection purposes only and are not to be relied upon and not guaranteed.

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	3,007	39,543	110,743
2010 Population	4,068	55,130	147,326
2023 Population	4,236	60,733	162,984
2028 Population	4,244	60,893	163,852
2023 African American	213	4,841	13,671
2023 American Indian	83	1,028	2,960
2023 Asian	96	2,291	5,382
2023 Hispanic	2,549	31,740	86,120
2023 Other Race	1,368	17,851	46,764
2023 White	1,642	25,405	67,853
2023 Multiracial	817	9,110	25,808
2023-2028: Population: Growth Rate	0.20 %	0.25 %	0.55 %

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	90	2,250	5,485
\$15,000-\$24,999	124	1,935	4,173
\$25,000-\$34,999	100	1,690	3,808
\$35,000-\$49,999	158	2,143	5,408
\$50,000-\$74,999	233	3,602	9,592
\$75,000-\$99,999	133	2,849	7,193
\$100,000-\$149,999	227	3,597	9,085
\$150,000-\$199,999	74	1,439	4,038
\$200,000 or greater	89	900	2,791
Median HH Income	\$62,863	\$62,864	\$65,981
Average HH Income	\$92,534	\$83,863	\$88,785

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	958	14,726	39,658
2010 Total Households	1,124	18,249	46,983
2023 Total Households	1,228	20,406	51,574
2028 Total Households	1,237	20,539	52,042
2023 Average Household Size	3.45	2.96	3.14
2000 Owner Occupied Housing	656	9,340	26,236
2000 Renter Occupied Housing	263	4,309	10,793
2023 Owner Occupied Housing	852	13,042	32,651
2023 Renter Occupied Housing	376	7,364	18,923
2023 Vacant Housing	48	1,259	2,840
2023 Total Housing	1,276	21,665	54,414
2028 Owner Occupied Housing	866	13,256	33,336
2028 Renter Occupied Housing	372	7,283	18,707
2028 Vacant Housing	48	1,215	2,761
2028 Total Housing	1,285	21,754	54,803
2023-2028: Households: Growth Rate	0.75 %	0.65 %	0.90 %



Source: esri

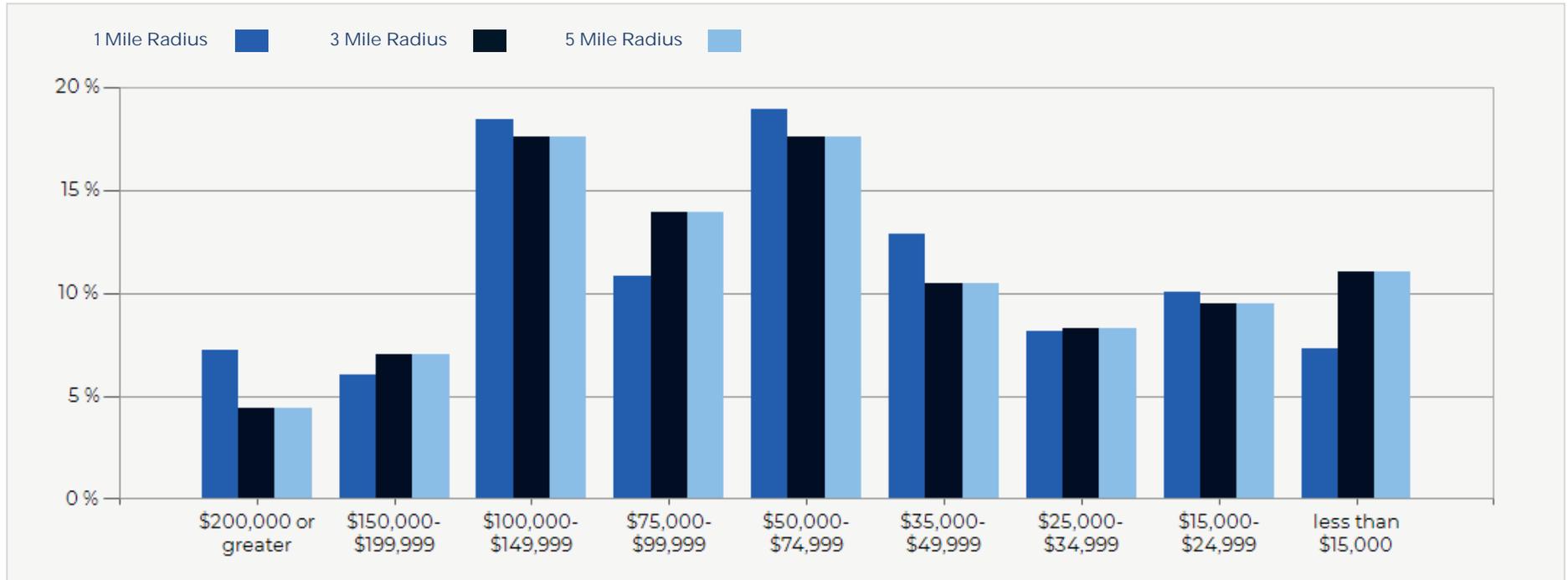
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	349	4,440	12,153
2023 Population Age 35-39	260	3,514	9,743
2023 Population Age 40-44	235	3,197	8,835
2023 Population Age 45-49	203	2,811	7,948
2023 Population Age 50-54	217	2,975	8,391
2023 Population Age 55-59	214	3,117	8,839
2023 Population Age 60-64	203	3,220	9,015
2023 Population Age 65-69	194	3,430	8,467
2023 Population Age 70-74	135	3,035	7,259
2023 Population Age 75-79	106	2,213	5,230
2023 Population Age 80-84	55	1,548	3,431
2023 Population Age 85+	38	1,412	3,000
2023 Population Age 18+	3,085	45,421	121,049
2023 Median Age	31	35	35

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$60,878	\$69,541	\$70,580
Average Household Income 25-34	\$85,975	\$84,668	\$88,148
Median Household Income 35-44	\$86,752	\$76,825	\$78,959
Average Household Income 35-44	\$120,106	\$96,981	\$102,094
Median Household Income 45-54	\$80,979	\$78,699	\$82,539
Average Household Income 45-54	\$104,897	\$98,733	\$104,999
Median Household Income 55-64	\$66,845	\$69,669	\$72,646
Average Household Income 55-64	\$95,687	\$90,673	\$95,330
Median Household Income 65-74	\$53,506	\$56,791	\$57,837
Average Household Income 65-74	\$89,238	\$79,394	\$81,485
Average Household Income 75+	\$47,166	\$62,160	\$63,926

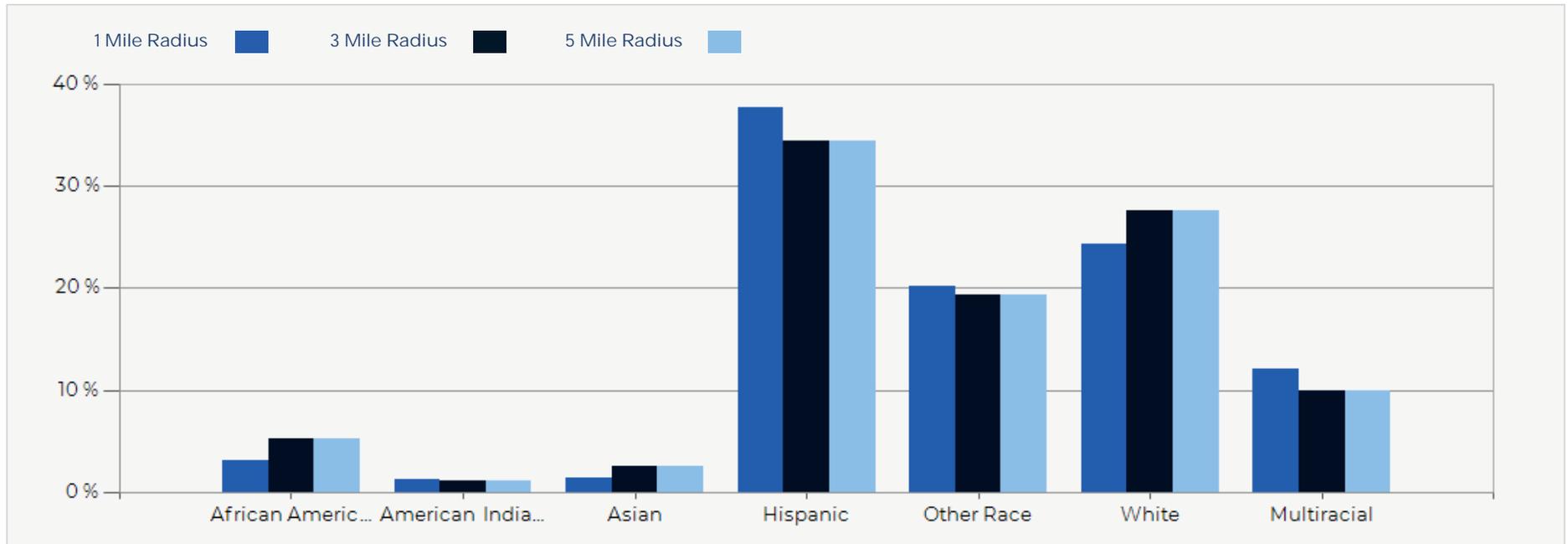
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	386	4,740	12,855
2028 Population Age 35-39	341	4,486	12,331
2028 Population Age 40-44	246	3,444	9,539
2028 Population Age 45-49	218	3,043	8,568
2028 Population Age 50-54	189	2,651	7,610
2028 Population Age 55-59	196	2,757	7,833
2028 Population Age 60-64	184	2,793	7,947
2028 Population Age 65-69	169	2,908	8,036
2028 Population Age 70-74	152	3,156	7,542
2028 Population Age 75-79	101	2,628	6,041
2028 Population Age 80-84	73	1,766	4,084
2028 Population Age 85+	44	1,576	3,405
2028 Population Age 18+	3,034	45,013	120,978
2028 Median Age	32	36	35

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$68,308	\$77,570	\$79,071
Average Household Income 25-34	\$97,857	\$94,812	\$99,558
Median Household Income 35-44	\$99,598	\$84,228	\$88,414
Average Household Income 35-44	\$137,999	\$109,822	\$116,485
Median Household Income 45-54	\$101,067	\$87,144	\$92,354
Average Household Income 45-54	\$122,928	\$112,134	\$119,264
Median Household Income 55-64	\$81,782	\$79,874	\$82,601
Average Household Income 55-64	\$113,308	\$104,785	\$109,731
Median Household Income 65-74	\$67,080	\$71,324	\$70,296
Average Household Income 65-74	\$112,079	\$95,936	\$97,182
Average Household Income 75+	\$56,487	\$73,720	\$77,535

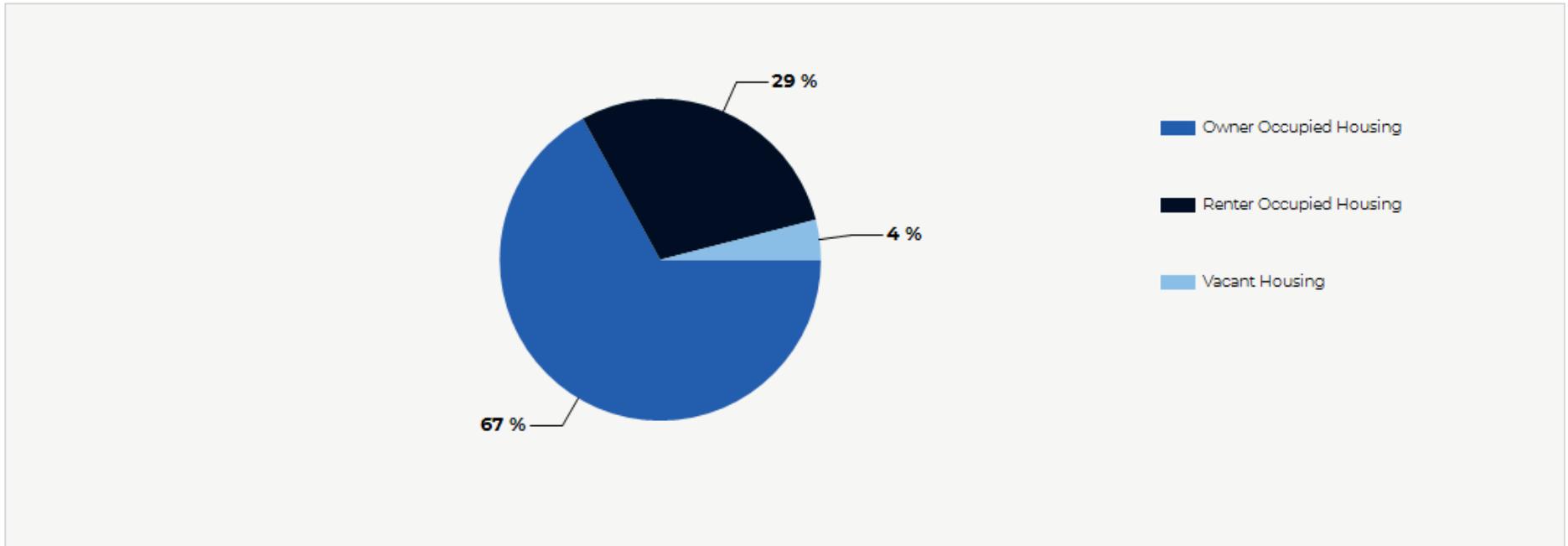
## 2023 Household Income



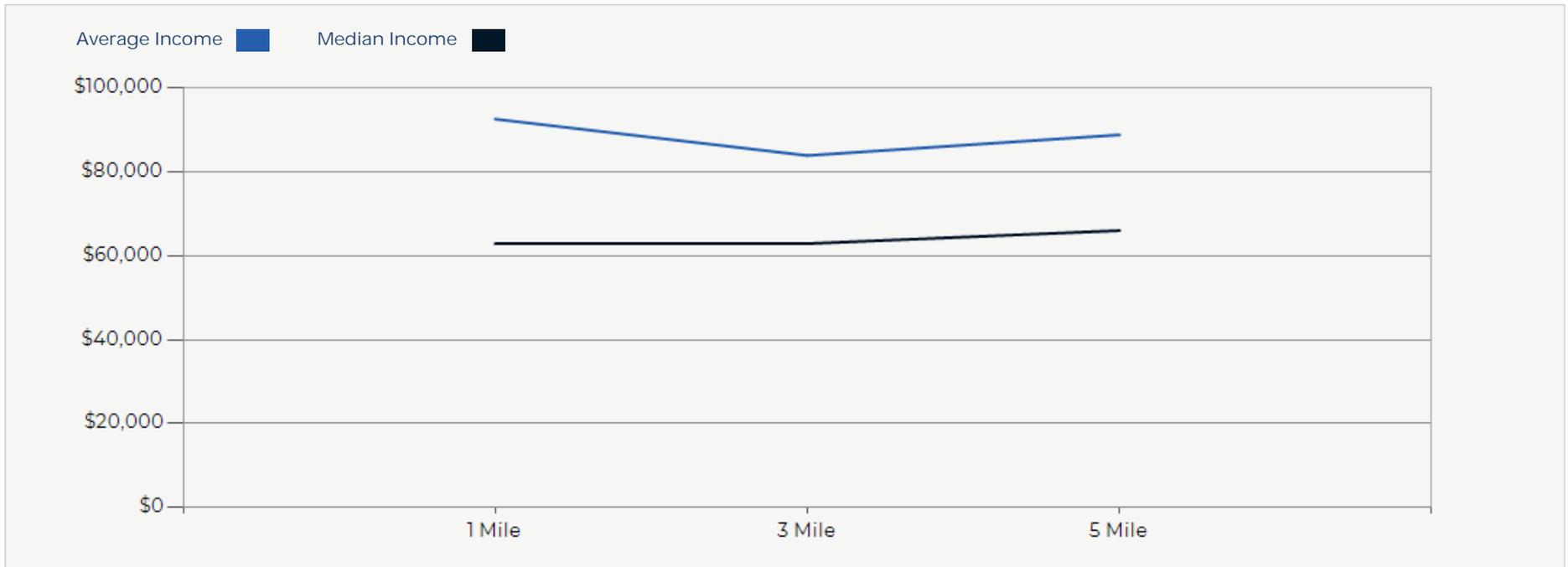
## 2023 Population by Race



## 2023 Household Occupancy - 1 Mile Radius



## 2023 Household Income Average and Median



# G AVE INDUSTRIAL

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**Tony Scafidi**  
(760) 912-7143  
tscafidi@rigelcap.com  
Lic: 01887228

**James Langley**  
(760) 403-6510  
jlangley@rigelcap.com  
Lic: 01438775



<https://www.RigelCap.com>

18270 Siskiyou Rd. Suite 1, Apple Valley, CA 92307