



124

W Ovington St

Lancaster, CA 93534

NNN Leased Investment - Freestanding 4,000 SF
Industrial Building w/Fenced Yard

FOR SALE

CBRE

PROPERTY DETAIL



±4,000 SF FREESTANDING
INDUSTRIAL BUILDING



1990
CONSTRUCTION



FENCED
YARD AREA



3
GRADE LEVEL DOORS



12' CLEAR HEIGHT



1 RESTROOM



EVAPORATIVE COOLERS &
SPACE HEATERS



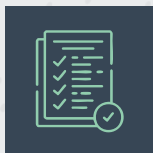
RENOVATION COMPLETE 1Q25 INCLUDING
NEW BUILDING SLAB & NEW RESTROOM



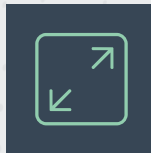
INVESTMENT SUMMARY



FREESTANDING LIGHT
INDUSTRIAL BUILDING



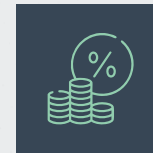
100% LEASED TO LONG
TERM CREDIT TENANT



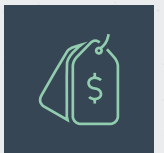
±4,000 SF ON
0.22 ACRES



NOI
\$67,500.00



CAP RATE
6.225%



SALE PRICE
\$1,085,000

LEASE SUMMARY

- 63 Month Term
- Commencement: July 1, 2025 Commencement
- Expiration: September 30, 2030
- 3% Annual Increases
- Option to Extend: One (1) Five (5) Year Option to Extend at Fair Market Value, in no event less than 103% times previously paid rent and subject to annual 3% increases
- Cap on Controllable Operating Expenses: No greater than 5% per annum

TENANT SUMMARY




PSC GROUP

- Tenant: PSC Group
- Use: Rail car maintenance and repair in support of operations at Rio Tinto Boron Mine in Boron, CA.
- PSC founded in 1952, current operation with over 5,800 employees at 200 refineries, terminals, docks and chemical plants across the U.S.



- For more than 70 years, **PSC Group** (formerly known as Petroleum Service Corporation) has been committed to safely and efficiently meeting the product handling, site logistics, and sustainability needs for the refining, chemical, and marine transportation industries www.pscgroup.com In 2024, PSC Group's revenue was \$567M.
- The [Rio Tinto Boron Mine](#) (formerly the U.S. Borax Boron Mine) in Boron, California is California's largest open-pit mine and the largest borax mine in the world, producing nearly half the world's borates. Ore reserves are sufficient for current economic production through early 2040's. (per Wikipedia)/

COMPARABLE SALE TRANSACTIONS

	1	2	3	4	5
					
	3323 E Avenue I, Lancaster, CA 93535	3311 E Avenue I, Lancaster, CA 93535	42020 4th St E, Lancaster, CA 93535	205 W Avenue H6, Lancaster, CA 93535	650 Commerce Ave, Unit E, Palmdale, CA 93551
SIZE (SF)	3,000 SF	2,988 SF	6,538 SF	6,000 SF	2,390 SF
SALE DATE	5/1/2025	9/27/2024	11/2/2023	In Escrow	5/13/2024
\$/SF	\$260/SF	\$259.37/SF	\$229.43/SF	\$266.67/SF	\$292.89/SF

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