

# INDUSTRIAL FOR SALE

VALUE ADD INVESTMENT: ±43,921 SF INDUSTRIAL COMPLEX @ CORNER

401-610 North E St, Madera, CA 93638



Sale Price

**\$2,475,000**

## OFFERING SUMMARY

Building Size:	44,165 SF
Lot Size:	1.83 Acres
Number of Units:	20
Price / SF:	\$56.04
Year Built:	1977
Renovated:	2023
Zoning:	Commercial Service
Market:	Central Madera
Submarket:	Downtown Commercial Service
Cross Street:	E 3rd Street
APN:	007-054-008, -009, & -010

## PROPERTY HIGHLIGHTS

- TEEN Cash-on-Cash Returns After Stabilized
- Investment Opportunity: Leased Industrial Buildings
- Long-Term Tenants | Low Turnover | Low Maintenance
- ±44,165 SF On ±1.83 Acres w/ Ample Yard Area
- Cash Cow To Produce \$360K In Rents (\$8.22/SF/Yr)
- Metal Construction - Well Maintained Buildings
- Long Term Tenants w/ Upside Potential Via Leasing
- Easy Access from Surrounding Major Corridors
- Functional Warehouse Spaces | Easy To Rent
- Requires Little Management or Maintenance (Metal Buildings)
- Easy Access to Highway 99 On/Off Ramps
- Excellent Existing Signage On 3 City Street Corners
- Shop with Roll Up Doors + Fully Improved Yard Area
- Ample Parking, Quality Tenants, & Great Exposure
- Building Equipped w/ Evaporative Coolers & Heaters

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### JARED ENNIS

Executive Vice President  
O: 559.705.1000  
C: 559.705.1000  
jared@centralcacommercial.com  
CA #01945284

### KEVIN LAND

Executive Managing Director  
O: 559.705.1000  
kevin@centralcacommercial.com  
CA #01516541

**KW COMMERCIAL**  
7520 N. Palm Ave #102  
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## PROPERTY DESCRIPTION

Value-Add Industrial Investment: ±44,165 SF commercial service multi-tenant complex on 1.83 Acres (79,606 SF) between Fresno and Merced in Madera, CA. Offers (20) economical separate spaces leased to (17) long-term tenants on AIR Industrial Gross leases. Value-add opportunity of 80% occupancy with actual rents of \$245,801/year collected plus upside potential. After leasing vacancies/extending leases (\$96,757/year) and addressing unpaid units (\$60,494/year), the realistic 6-12 month stabilized gross annual income is \$306,289. Further rent growth by stabilizing the under-market units provide increased gross income of \$360,945/year at full market rents. Unique investment offering easy-to-rent warehouse spaces within an under-built market offering a strong need for these type of spaces. Once stabilized, the deal offers TEEN cash-on-cash returns when leveraged. Great visibility, convenient parking, fenced yards, existing corner signage, & easy access to CA-99 on/off ramps connecting to I-5. #401-425 N "E" St totals 29,635 SF on 3 APN's offering (13) units with (17) rollup doors; #610 N "E" St totals 14,286 SF offering (7) units with (14) rollup doors.

(10) tenants are at market rents w/ 3% increases per annum thru 2027-2028. The value-add opportunity consists of leasing (2) vacancies of 8,916 SF, increasing rent and extending lease length on (4) leases with 1-year remaining, and simply extending (1) existing market-rate tenant when their leases expire over the next year.

Multiple configurations ranging from 980 SF up to 6,000 SF with an average of 2,270 SF units. Setup to have a office/showroom, shop, and fenced yard. Equipped w/ ample power, roll up doors, restrooms, sky lights, air vents, evap coolers, heaters, security, and have the ability to be combined.

## LOCATION DESCRIPTION

Located just SW of N "E" St between Central & E 3rd. Madera is the county seat with the city and county population at 65,508 and 156,890, respectively. Located in the San Joaquin Valley, Madera is the principal city of the Madera-Chowchilla Metropolitan Area, which encompasses all of Madera County, and Fresno. Within the city, CA-99 carries traffic in a north/south orientation. East of the city, CA-41 can be accessed via county roads, or via CA-145. Near the Madera Amtrak station as well as a planned California High-Speed Rail stop.



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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	MARKET RENT	ANNUAL RENT	LEASE START	LEASE END
401 #118	Paulino & Paula	1,530 SF	3.46%	\$12,852	\$10,800	5/1/2017	6/30/2028
401 #A&B	Ronald Montoya-Vega	2,580 SF	5.84%	\$19,786	\$19,789	11/1/2018	9/30/2028
401 #C-S & B2	Galvan's Electrical and Auto Repair	2,760 SF	6.25%	\$27,614	\$27,614	11/1/2015	9/30/2028
401 #H-I + 1,050 SF Open	Tony's Car Wash	2,614 SF	5.92%	\$12,138	\$11,397	11/1/2015	9/30/2028
401 #D	House of Wolvez	3,700 SF	8.38%	\$26,640	\$15,540	1/1/2024	1/31/2027
401 #E	Adrian's Auto Body	2,176 SF	4.93%	\$19,584	\$14,362	11/1/2012	9/30/2028
401 #F	VACANT	3,600 SF	8.15%	\$36,000	-	-	-
401 #N	Sinai Auto Repair	2,350 SF	5.32%	\$19,740	\$14,100	11/19/2015	9/30/2028
401 #P & P2	Ricardo Velazquez	5,200 SF	11.77%	\$43,680	\$34,320	10/1/2018	9/30/2028
401 #425-116	Andy's Transmission Shop	3,005 SF	6.80%	\$25,242	\$19,800	11/1/2015	9/30/2028
610 #100	Ronald Montoya	2,920 SF	6.61%	\$20,988	\$20,995	8/1/2022	10/31/2024
610 #102	VACANT	2,916 SF	6.60%	\$24,494	-	-	-
610 #104	Madera Pool and Spa	1,046 SF	2.37%	\$9,414	\$6,300	7/1/2009	6/30/2028
610 #106	Uvaldo	1,930 SF	4.37%	\$16,212	\$14,476	10/1/2022	12/31/2025
610 #108	Uvaldo	1,952 SF	4.42%	\$16,397	\$13,596	1/3/2023	12/31/2025
610 #110	Ken Wilson	965 SF	2.18%	\$8,685	\$7,371	11/1/2021	10/31/2024
610 #112	Madera Auto Tires & Repair	2,557 SF	5.79%	\$21,479	\$15,342	10/1/2014	6/30/2024
401 Common Restroom	Common Area	114 SF	0.26%	-	-	-	-
610 Common Restroom	Common Area	250 SF	0.57%	-	-	-	-
<b>TOTALS</b>		<b>44,165 SF</b>	<b>99.99%</b>	<b>\$360,945</b>	<b>\$245,802</b>		
<b>AVERAGES</b>		<b>2,324 SF</b>	<b>5.26%</b>	<b>\$21,232</b>	<b>\$16,387</b>		

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INCOME SUMMARY	2024 ACTUAL	2025 PROFORMA
Base Rent	\$245,802	\$360,945
CAM's (\$0.03/SF; excluding mgmt)	\$15,810	\$15,810
Electricity/Gas Bill Backs (90%)	\$39,324	\$39,324
<b>GROSS INCOME</b>	<b>\$300,936</b>	<b>\$416,079</b>
<b>EXPENSES SUMMARY</b>	<b>2024 ACTUAL</b>	<b>2025 PROFORMA</b>
401: Property Taxes	\$19,960	\$18,550
610: Property Taxes	\$9,740	\$9,050
401: Property Management Fee & Outside Services	\$7,800	\$7,800
610: Property Management Fee & Outside Services	\$5,100	\$5,100
401: Insurance-Premium Bldg Fire	\$7,053	\$7,053
610: Insurance-Premium Bldg Fire	\$5,314	\$5,314
401: Trash	\$6,674	\$6,674
610: Trash	\$4,214	\$4,214
401: Water-Sewer	\$4,585	\$4,585
610: Water-Sewer	\$12,149	\$12,149
401: Gas & Electric	\$31,762	\$31,762
610: Gas & Electric	\$11,931	\$11,931
401: Roof Repairs	\$2,200	\$2,200
610: Fire System - Contract	\$1,166	\$1,166
401: Plumbing Repairs	\$1,162	\$1,162
610: Plumbing Repairs	\$523	\$523
401: Landscape Supplies & Maintenance	\$4,432	\$4,432
610: Landscape Inspection & Repairs Maintenance	\$920	\$920
<b>OPERATING EXPENSES</b>	<b>\$136,685</b>	<b>\$134,585</b>
<b>NET OPERATING INCOME</b>	<b>\$164,251</b>	<b>\$281,495</b>

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INVESTMENT OVERVIEW	2024 ACTUAL	2025 PROFORMA
Price	\$2,475,000	\$2,475,000
Price per SF	\$56	\$56
Price per Unit	\$123,750	\$123,750
GRM	8.12	8.12
CAP Rate	6.64%	11.37%
Cash-on-Cash Return (yr 1)	4.08%	19.87%
Total Return (yr 1)	\$61,140	\$178,384
Debt Coverage Ratio	1.23	2.1

OPERATING DATA	2024 ACTUAL	2025 PROFORMA
Gross Scheduled Income	\$304,742	\$304,742
Total Scheduled Income	\$300,936	\$416,079
Gross Income	\$300,936	\$416,079
Operating Expenses	\$136,685	\$134,585
Net Operating Income	\$164,251	\$281,495
Pre-Tax Cash Flow	\$30,301	\$147,545

FINANCING DATA	2024 ACTUAL	2025 PROFORMA
Down Payment	\$742,500	\$742,500
Loan Amount	\$1,732,500	\$1,732,500
Debt Service	\$133,950	\$133,950
Debt Service Monthly	\$11,162	\$11,162
Principal Reduction (yr 1)	\$30,839	\$30,839

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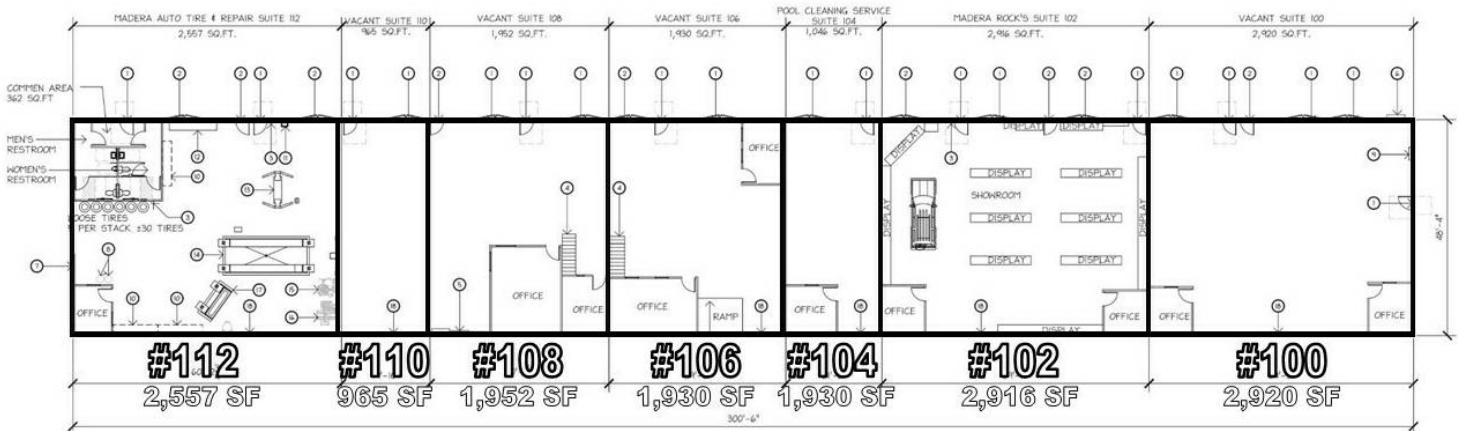
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Nearby Retailers



610 Site Plan

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### 401-425 N E Street

<b>425</b> <b>±1,230 SF</b>	<b>116</b> <b>±1,775 SF</b>	<b>118</b> <b>±1,530 SF</b>
<b>P</b> <b>±5,200 SF</b>		
<b>N</b> <b>±2,350 SF</b>		<b>Open Area</b>
<b>F</b> <b>±3,600 SF</b>	<b>D</b> <b>±3,700 SF</b>	
<b>E</b> <b>±2,176 SF</b>	<b>H</b> <b>±1,564 SF</b>	<b>RR</b>
		<b>I</b>
		<b>Open Area</b>
<b>C-S</b> <b>±1,919 SF</b>		
<b>B2</b> <b>±841 SF</b>		
<b>B</b> <b>±1,230 SF</b>		
<b>A</b> <b>±1,350 SF</b>		

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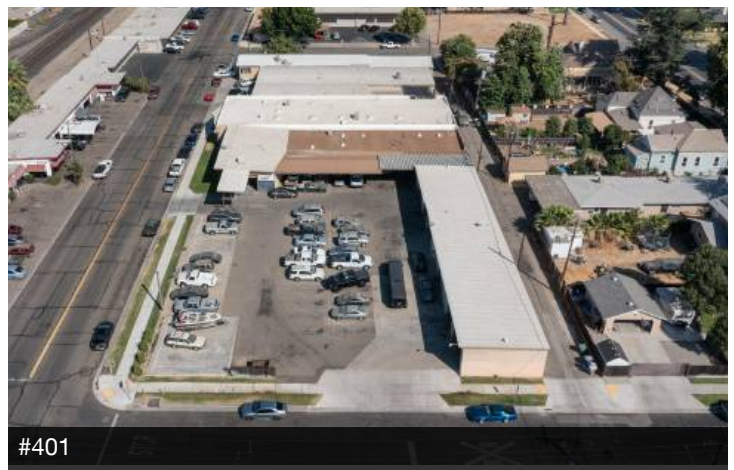
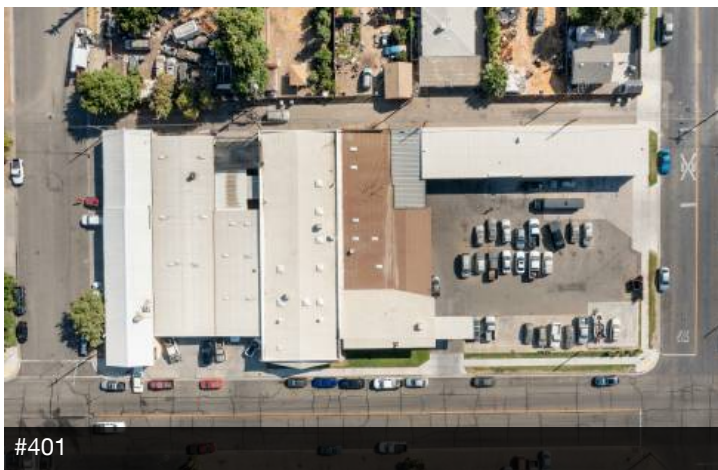
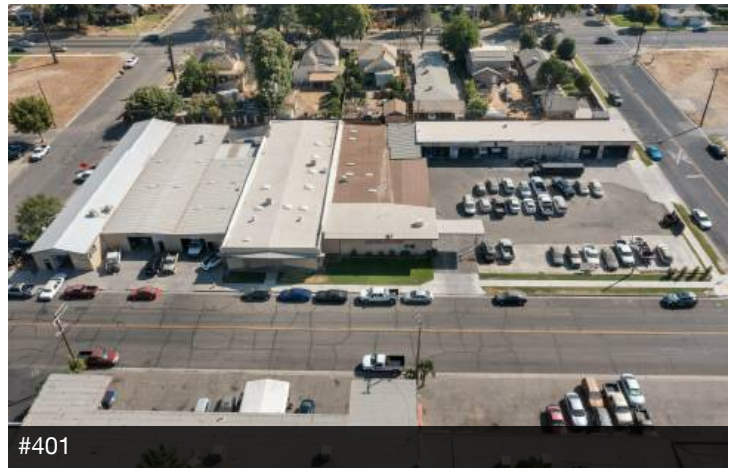
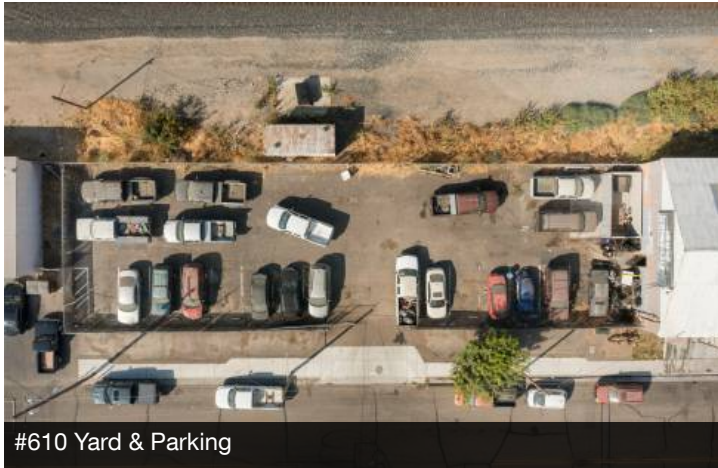
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Madera's Water Tower



Nearby Yosemite National Park



Madera, County

## ABOUT MADERA:

Madera, California, in Madera county, is 21 miles NW of Fresno, California. It's situated in California's Central Valley and includes a prominent Latino community. It features numerous almond groves and factory farms. The county is a major producer of grapes. The city's name is derived from the Spanish word for "timber." Agriculture is the primary factor for the region's economy. A variety of manufacturing facilities provide employment in the county.

The beautiful Yosemite National Park is approximately 40 miles away and is popular for camping, hiking and enjoying the scenic views. The nearby Sequoia National Park, Inyo National Forest, Sierra National Forest, Minarets Wild Area and the Nelder Grove of giant redwoods are popular destinations.

## MADERA, CA

- Madera is located in Madera County which has a population of 162,858.
- Madera is known for its award-winning wineries, being a gateway to Yosemite National Park, and its lovely residential communities.
- There 31 colleges within 100 miles enrolling a total of 201,049 students.
- With a section of Yosemite National Park within its borders, Madera County has leveraged tourism as a key economic driver. Additionally, it has established itself as a leading agricultural center, renowned for its substantial production of almonds, grapes, and pistachios.
- The economy of Madera, CA employs about 25.7k people.

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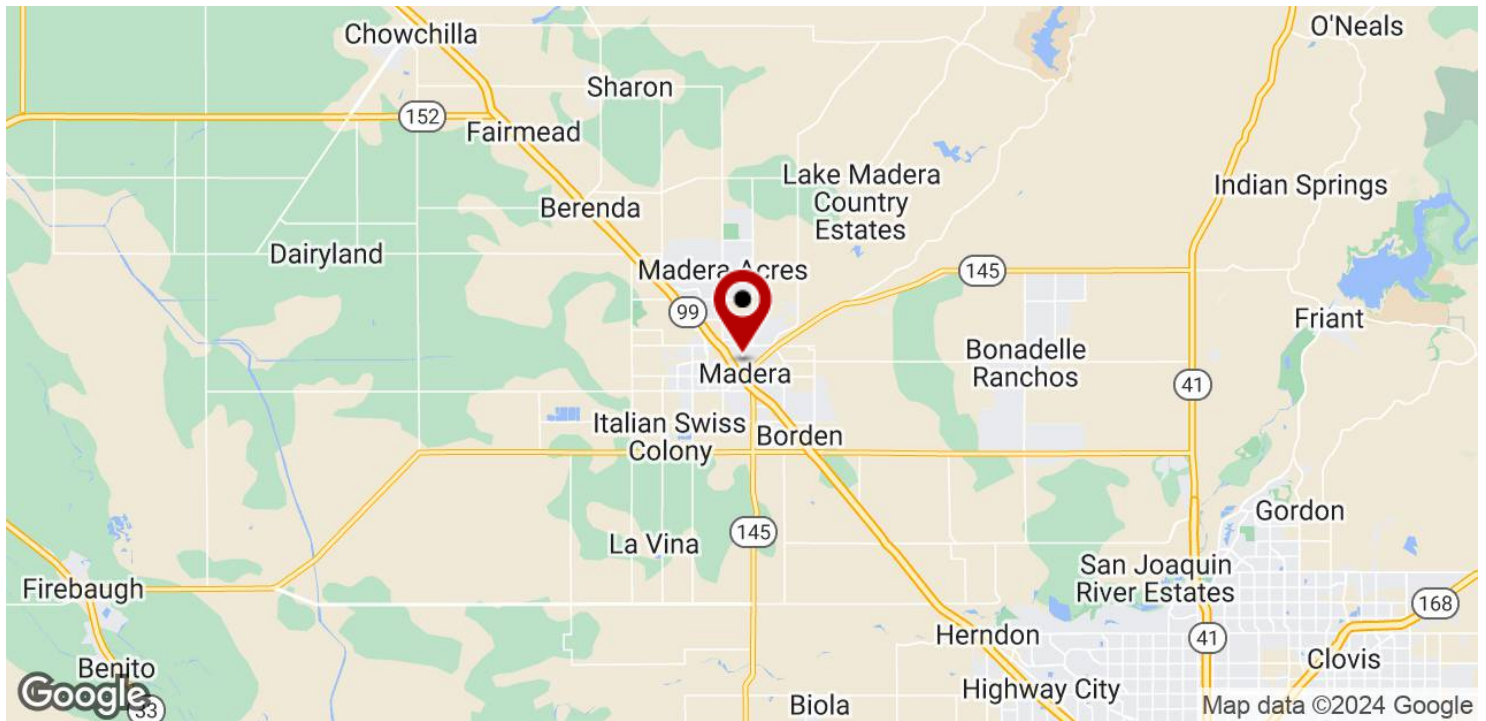
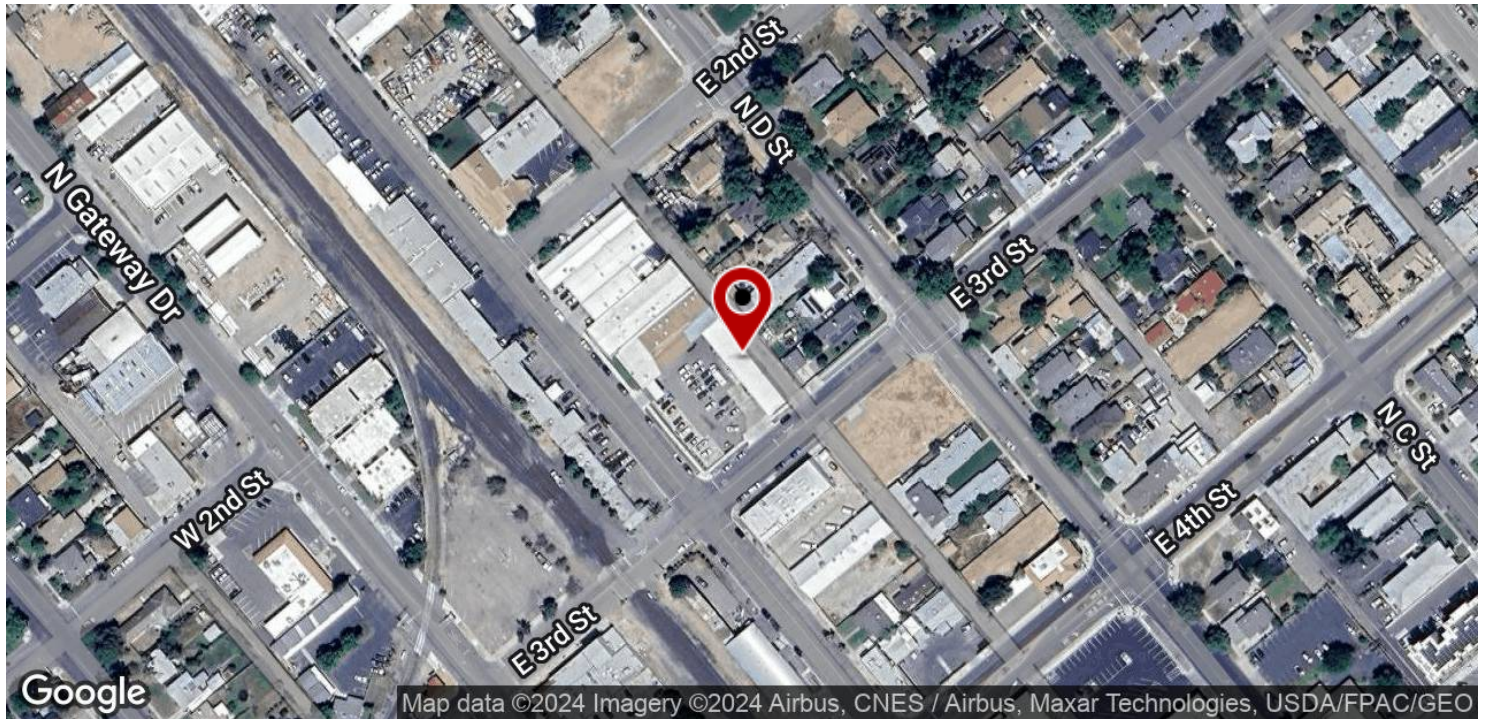
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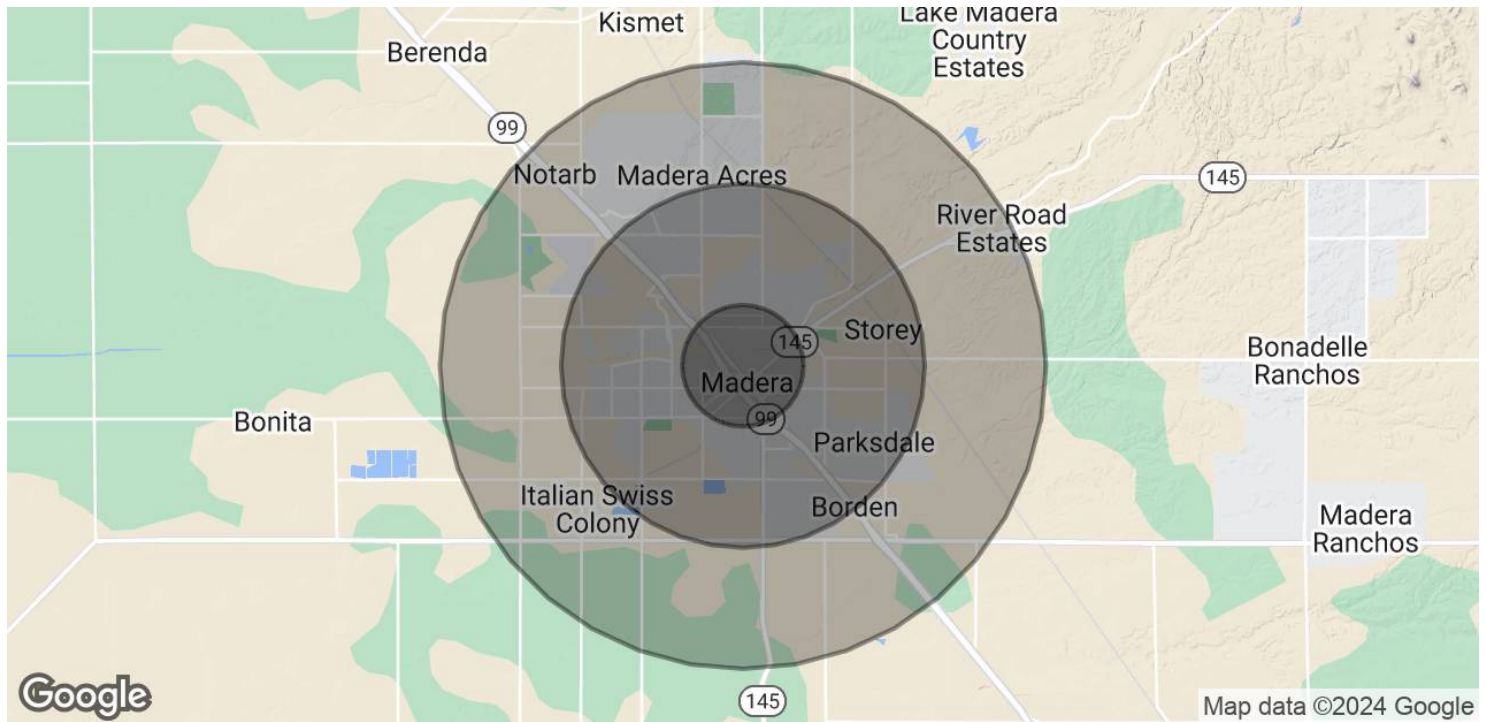
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	20,561	71,437	83,256
Average Age	28.3	29.7	30.7
Average Age (Male)	26.8	28.8	30.1
Average Age (Female)	30.5	30.8	31.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,044	19,973	23,575
# of Persons per HH	3.4	3.6	3.5
Average HH Income	\$44,531	\$61,063	\$64,905
Average House Value	\$164,999	\$209,761	\$221,140
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	85.6%	78.7%	77.4%

\* Demographic data derived from 2020 ACS - US Census

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

**JARED ENNIS**  
Executive Vice President  
O: 559.705.1000  
C: 559.705.1000  
jared@centralcacommercial.com  
CA #01945284

**KEVIN LAND**  
Executive Managing Director  
O: 559.705.1000  
kevin@centralcacommercial.com  
CA #01516541

**KW COMMERCIAL**  
7520 N. Palm Ave #102  
Fresno, CA 93711

Each Office Independently Owned and Operated **CentralCaCommercial.com**