

# 9454 Waples Street

## Offering Summary

- **Property Overview:**
  - Off-market, fully leased M1 CTU facility
  - Building size: **18,500 SF**
  - Lot size: **46,000 SF**
- **Zoning & Development Potential:**
  - Recent zoning overlay by city “up-zones” uses appropriate for site
  - Allows for approximate **100-unit apartment project** on this parcel
  - Transit-Oriented Development (TOD) design enables **bonus density and simplifies use requirements**
- **Adjacent Development Activity:**
  - Directly adjacent property at **9444 Waples** planned development of **400 dwelling units exclusively multifamily project**
- **Income Opportunity:**
  - Existing tenant lease at 9454 Waples provides **2 years of NNN income**
  - Average monthly rent: **\$33,000**
  - Approximate **5% cap rate** during lease term
- **Investment Highlights:**
  - Acquire income-producing asset while processing entitlements
  - Strong development upside with proven adjacent project
  - Ideal for multifamily developers seeking TOD-qualified sites
- **Next Steps:**
  - Call for details and NDA agreement



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