

Investment Building in Downtown Hanford, CA



Sale Price	\$1,625,000
Lease Rate	NEGOTIABLE

OFFERING SUMMARY

Building Size:	21,450 SF
Lot Size:	11,250 SF
Price / SF:	\$75.76
Proforma Cap Rate:	7.96%
Proforma NOI:	\$177,188
Year Built:	1898
Zoning:	MX-D: Downtown Mixed Use
Market:	Fresno
Submarket:	Hanford/Armona
APN:	012-053-006

PROPERTY HIGHLIGHTS

- 7.96% Cap & 7.96% Cash-on-Cash Return After Stabilized
- Cash Cow To Produce \$290K In Rents (\$16.75/SF/Yr)
- Functional Hard To Find Small Spaces | Easy To Rent
- Proposed High-Speed Rail Station to Be Located in Hanford
- Offers Long-Term Growth Potential Through Improved Accessibility
- Long Term Tenants w/ Upside Potential Via Leasing
- Quality Roof, Working HVAC's, & Functional Floorplans
- Well-Known Freestanding Building w/ Douty Ave Exposure
- Private Lit Parking Lot + Street Parking | Great Visibility
- Convenient Location Between CA-198 and CA-43
- Busy & Established Corridor w/ Quick Access to Downtown
- Close Proximity to Major Traffic Generators (CA-198)
- Great Access & Visibility w/ Easy Highway Access
- Quality Construction | Well Maintained | Economical Spaces
- Investment Opportunity: Leased Freestanding Commercial Building
- Ample Parking, Quality Tenants, & Great Exposure

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PROPERTY DESCRIPTION

Value-add investment opportunity: Freestanding building totaling ±21,450 SF office/retail investment on ±0.25 Acres (±11,250 SF) of General, Professional, and/or Retail space off N Douty Ave. Offers (7) economical separate spaces on the bottom floor 100% leased to long-term tenants on Gross lease forms with an average size of 983 SF per unit. Value-add opportunity with actual rents of \$84,804/year collected plus upside potential. Unique investment offering easy-to-rent small office spaces all with existing water/drain lines in each room within an under-built market offering a strong need for these type of spaces.

Upon a full remodel estimated to total \$625K (\$10/SF for the ground floor & \$60/SF for the upstairs), and all spaces being leased out to achieve 100% occupancy at the rents of \$2/SF Full Service upstairs and \$1.15/SF downstairs, the proforma "all-in project cost" of \$2,250,000 produces a 10.77% CAP rate and 10.77% Cash-on-cash return, based on \$675K placed as a down payment.

Fully vacant top floor consisting of (32) small easy-to-rent spaces. After leasing the vacancies, the realistic 6-12 month stabilized gross annual income is \$290,041.32 (3.5x existing rent).

The value-add opportunity consists of leasing (32) vacancies, and charging the customary "pass-through" expenses of Water, Sewer, Trash, and Gardening to eliminate these items from the Landlords ledger.

LOCATION DESCRIPTION

Located at the epicenter of downtown Hanford, on Douty Street just north of 7th street, south of 8th street, and east of Irwin Street. Central location surrounded with close proximity to many restaurants, services and many other amenities. Located on hard corner between Quesadilla Gorilla and Leonards Barber Salon, across the street from The Ivy Boutique and Dancers Edge, nearby quality tenants include Zaytoona, One Eleven Coffee, Hop Forged Brewing, El Tarasco, Casa Bella Furniture, Sherwin Williams Paint, Hola Cafecito, Fox Theater, Superior Dairy, Castaways Consignment, Caliva Dispensary, Salmon's Furniture, Comfort Inn, Hanford Jewelry, Carnegie Museum, Wells Fargo, Bank of America, US Bank, BMO Bank, FAST Credit Union, Chase, West America Bank, US Bank, Bank of the Sierra, Starbucks, Dutch Brothers, and many more.



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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	MARKET RENT	MARKET RENT / SF	ANNUAL RENT
100 W 7th	Burn Pilates	2,500 SF	11.66%	\$34,500	\$13.80	\$30,000
102 W 7th	Quesadilla Gorilla	1,238 SF	5.77%	\$17,084	\$13.80	\$17,040
210 N Douty	FTG Embroidery	700 SF	3.26%	\$9,660	\$13.80	\$8,400
Upstairs	FTG Storage	105 SF	0.49%	\$1,449	\$13.80	\$1,260
212 N Douty	Mame Lounge	725 SF	3.38%	\$10,005	\$13.80	\$8,700
214 N Douty	Fulton Cycle Works	1,050 SF	4.90%	\$14,490	\$13.80	\$12,600
216 N Douty	Leonards Barber Shop	567 SF	2.64%	\$7,825	\$13.80	\$6,804
Ground Floor	Common Area	500 SF	2.33%	-	-	-
Upstairs 1	AVAILABLE	435 SF	2.03%	\$8,545	\$19.64	-
Upstairs 2	AVAILABLE	287 SF	1.34%	\$5,641	\$19.65	-
Upstairs 3	AVAILABLE	709 SF	3.31%	\$13,934	\$19.65	-
Upstairs 4	AVAILABLE	596 SF	2.78%	\$11,700	\$19.63	-
Upstairs 5	AVAILABLE	286 SF	1.33%	\$5,613	\$19.63	-
Upstairs 6	AVAILABLE	216 SF	1.01%	\$4,245	\$19.65	-
Upstairs 7	AVAILABLE	735 SF	3.43%	\$14,437	\$19.64	-
Upstairs 8	AVAILABLE	408 SF	1.90%	\$8,014	\$19.64	-
Upstairs 9	AVAILABLE	114 SF	0.53%	\$2,234	\$19.60	-
Upstairs 10	AVAILABLE	311 SF	1.45%	\$6,115	\$19.66	-
Upstairs 11	AVAILABLE	311 SF	1.45%	\$6,115	\$19.66	-
Upstairs 12	AVAILABLE	428 SF	2%	\$8,405	\$19.64	-
Upstairs 13	AVAILABLE	200 SF	0.93%	\$3,937	\$19.69	-
Upstairs 14	AVAILABLE	257 SF	1.20%	\$5,054	\$19.67	-
Upstairs 15	AVAILABLE	208 SF	0.97%	\$4,077	\$19.60	-
Upstairs 16	AVAILABLE	290 SF	1.35%	\$5,697	\$19.64	-
Upstairs 17	AVAILABLE	294 SF	1.37%	\$5,780	\$19.66	-
Upstairs 18	AVAILABLE	253 SF	1.18%	\$4,971	\$19.65	-
Upstairs 19	AVAILABLE	280 SF	1.31%	\$5,501	\$19.65	-
Upstairs 20	AVAILABLE	219 SF	1.02%	\$4,300	\$19.64	-
Upstairs 21	AVAILABLE	196 SF	0.91%	\$3,854	\$19.66	-
Upstairs 22	AVAILABLE	343 SF	1.60%	\$6,730	\$19.62	-
Upstairs 23	AVAILABLE	298 SF	1.39%	\$5,864	\$19.68	-

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	MARKET RENT	MARKET RENT / SF	ANNUAL RENT
Upstairs 24	AVAILABLE	159 SF	0.74%	\$3,128	\$19.67	-
Upstairs 25	AVAILABLE	264 SF	1.23%	\$5,194	\$19.67	-
Upstairs 26	AVAILABLE	225 SF	1.05%	\$4,412	\$19.61	-
Upstairs 27	AVAILABLE	384 SF	1.79%	\$7,516	\$19.57	-
Upstairs 28	AVAILABLE	210 SF	0.98%	\$4,133	\$19.68	-
Upstairs 29	AVAILABLE	176 SF	0.82%	\$3,463	\$19.67	-
Upstairs 30	AVAILABLE	235 SF	1.10%	\$4,608	\$19.61	-
Upstairs 31	AVAILABLE	415 SF	1.93%	\$8,154	\$19.65	-
Upstairs 32	AVAILABLE	186 SF	0.87%	\$3,658	\$19.67	-
TOTALS		17,313 SF	80.73%	\$290,041	\$725.25	\$84,804

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INCOME SUMMARY	CURRENT FINANCIALS	PROFORMA POST REMODEL FINANCIALS
Gross Rents	\$84,804	\$290,041
GROSS INCOME	\$84,804	\$290,041
EXPENSES SUMMARY	CURRENT FINANCIALS	PROFORMA POST REMODEL FINANCIALS
Property Taxes (1.2%) - Based Off Asking Price	\$19,500	\$19,500
Property Insurance	\$9,449	\$9,449
Vacancy & Capital Reserves (10%)	\$8,262	\$35,241
Management	\$3,000	\$6,000
Water	\$2,979	\$2,979
Electricity & Gas	\$855	\$30,000
Alarm	\$600	\$600
Internet	\$4,200	\$4,200
Janitorial	\$3,900	\$3,900
Pest Control	\$984	\$984
OPERATING EXPENSES	\$53,729	\$112,853
NET OPERATING INCOME	\$31,075	\$177,188

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INVESTMENT OVERVIEW	CURRENT FINANCIALS	PROFORMA POST REMODEL FINANCIALS
Price	\$1,625,000	\$2,225,000
Price per SF	\$76	\$104
CAP Rate	1.91%	7.96%
Cash-on-Cash Return (yr 1)	1.91%	7.96%
Total Return (yr 1)	\$31,075	\$177,188
OPERATING DATA	CURRENT FINANCIALS	PROFORMA POST REMODEL FINANCIALS
Total Scheduled Income	\$84,804	\$290,041
Gross Income	\$84,804	\$290,041
Operating Expenses	\$53,729	\$112,853
Net Operating Income	\$31,075	\$177,188
Pre-Tax Cash Flow	\$31,075	\$177,188
FINANCING DATA	CURRENT FINANCIALS	PROFORMA POST REMODEL FINANCIALS
Down Payment	\$1,625,000	\$2,225,000

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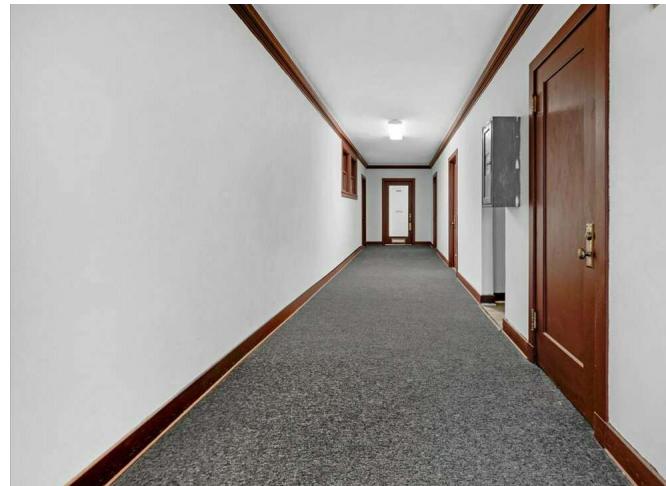
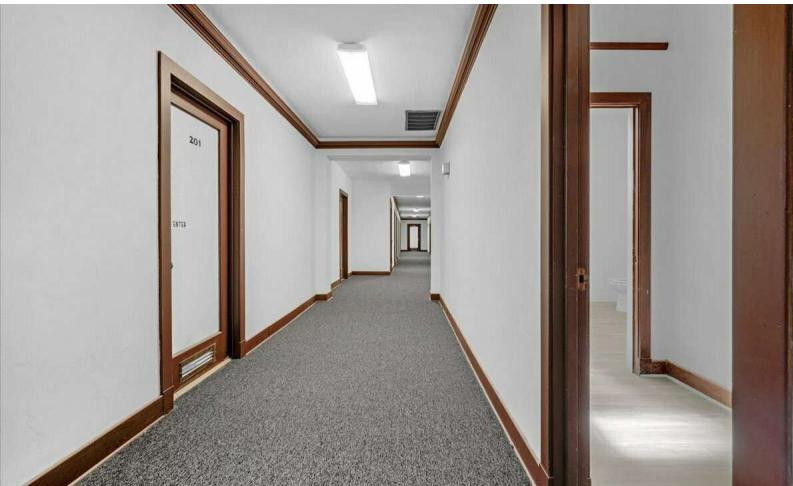
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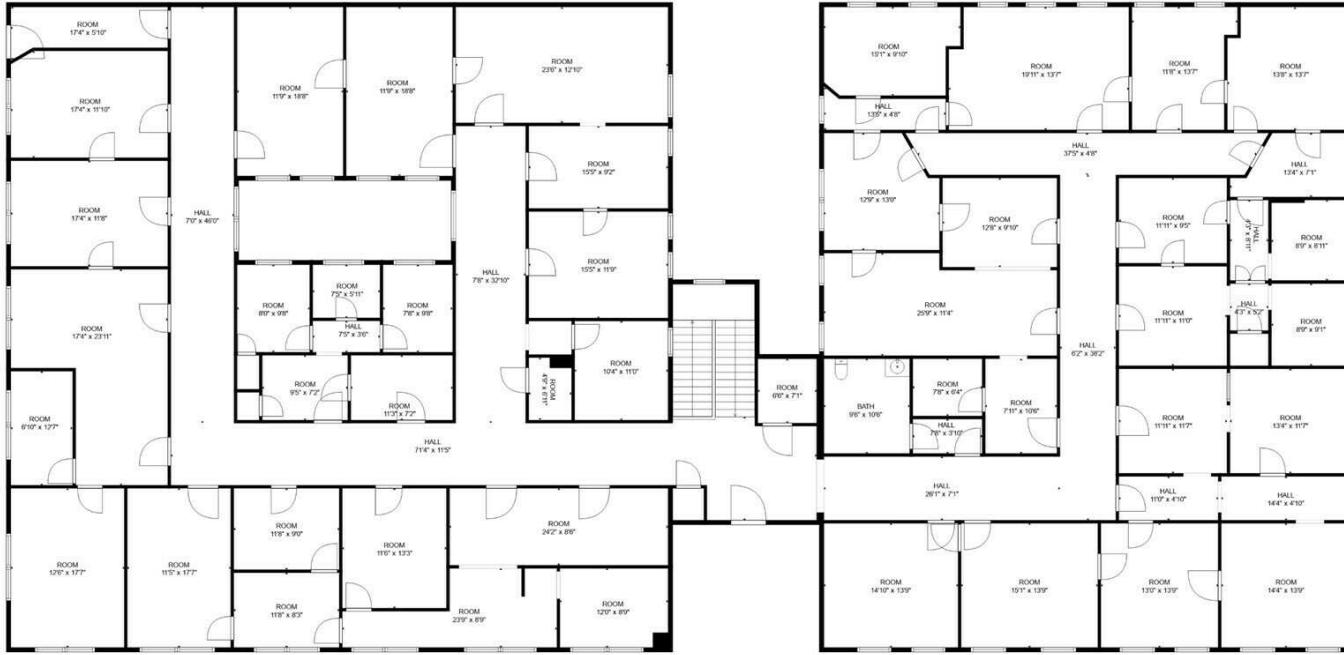
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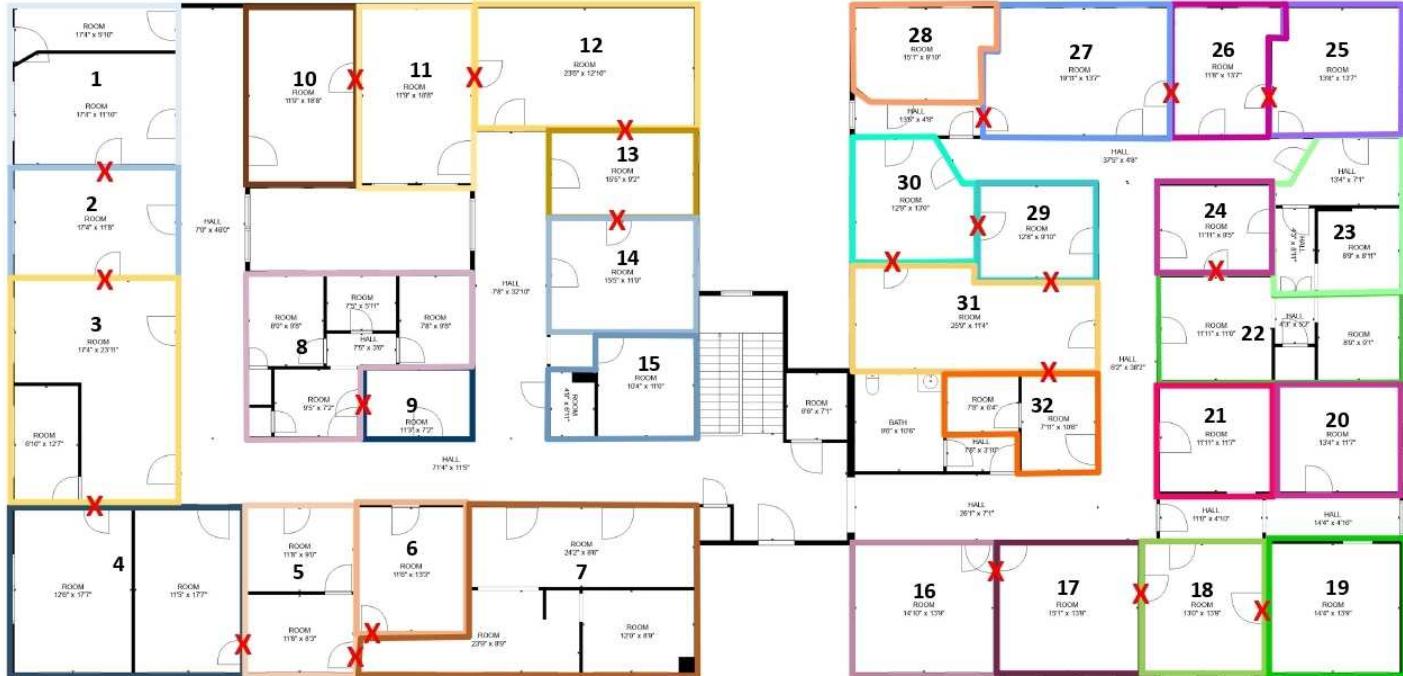
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Floorplan



Floorplan Concept

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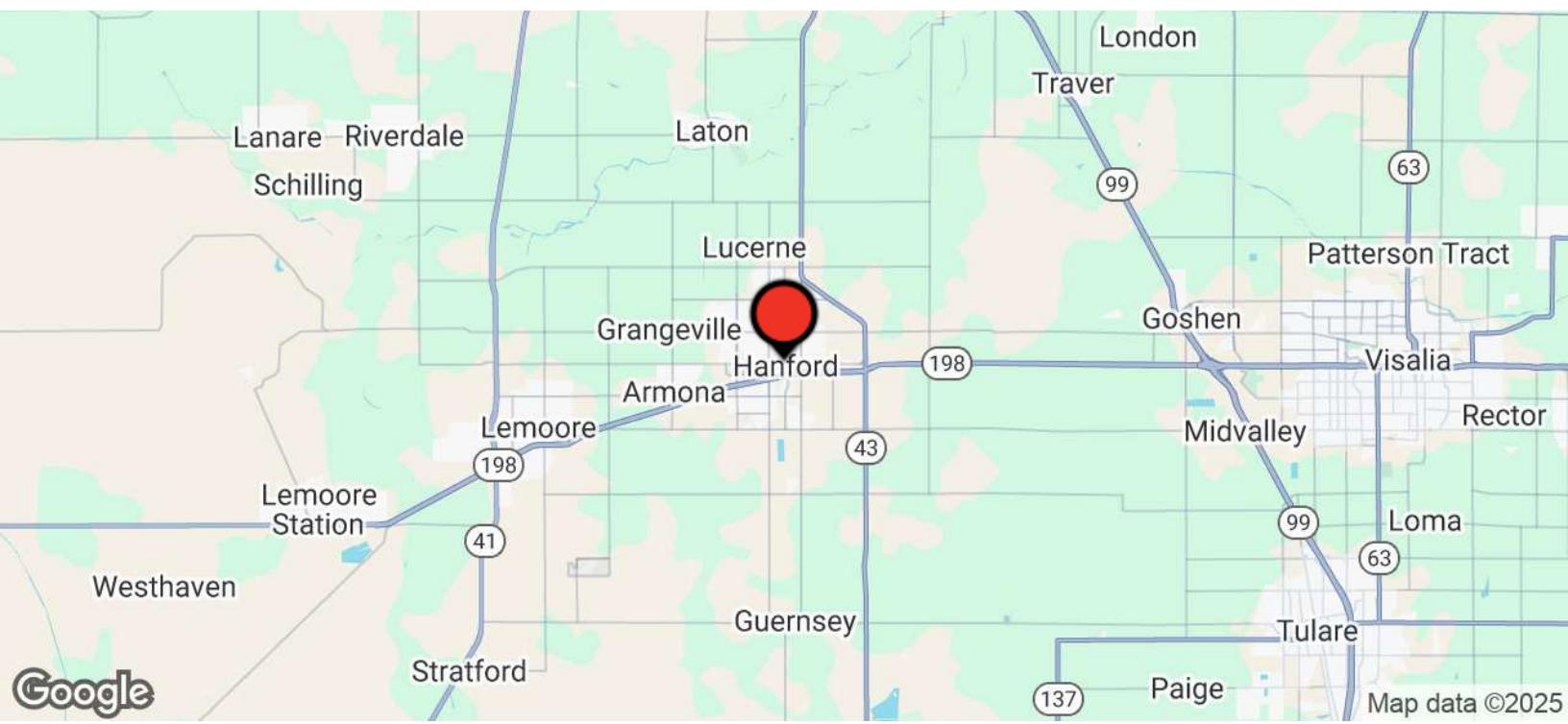
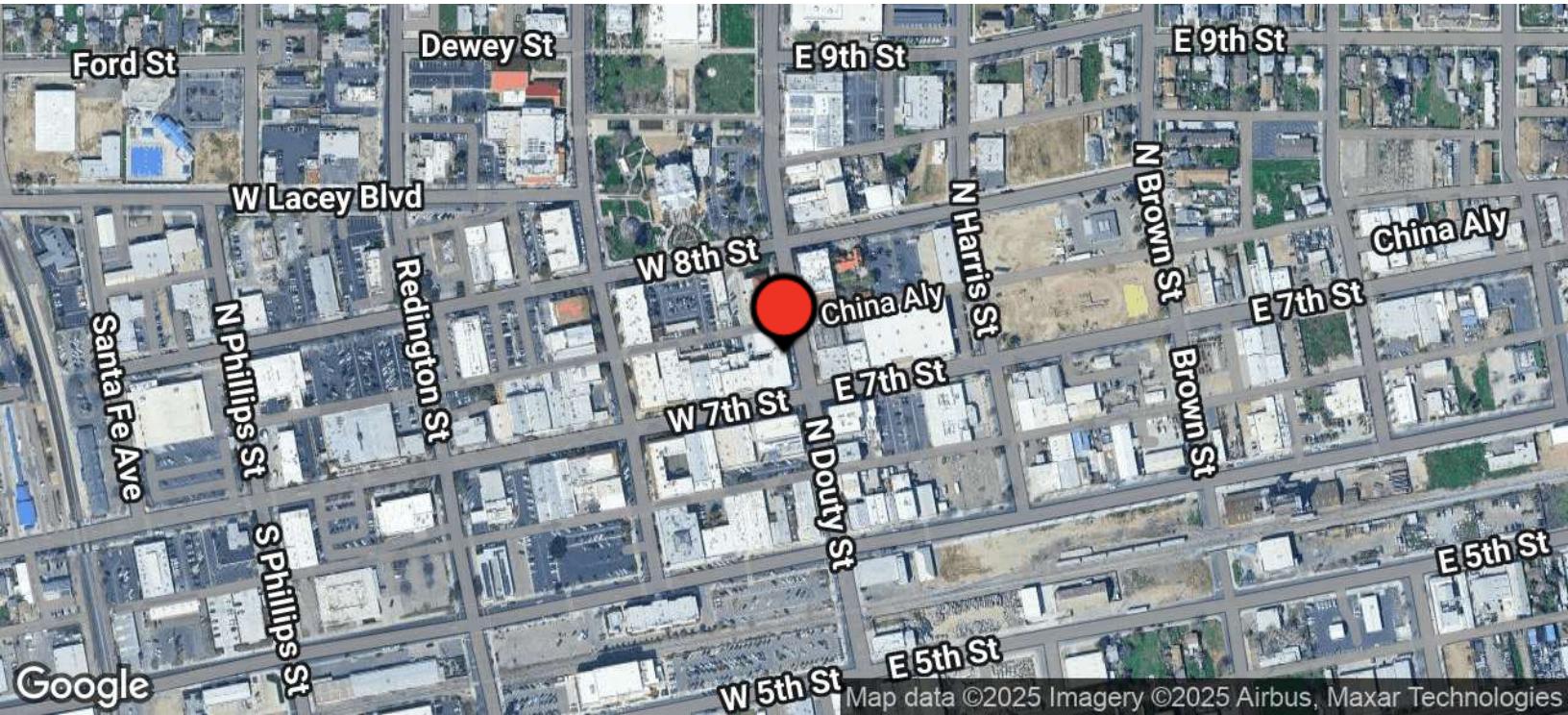
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Map
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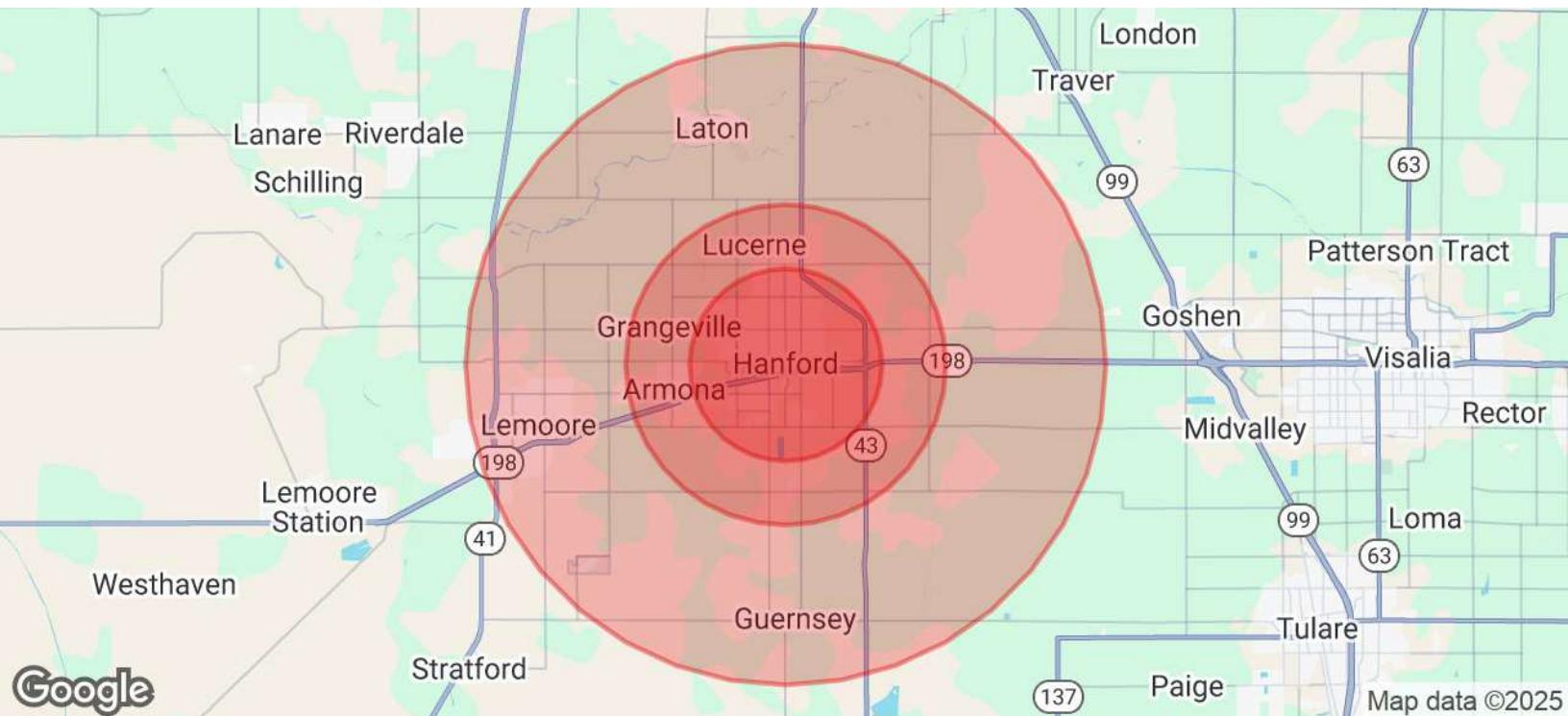
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POPULATION	3 MILES	5 MILES	10 MILES
Total Population	62,686	70,225	106,983
Average Age	37	37	36
Average Age (Male)	36	36	35
Average Age (Female)	38	38	37
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	20,739	23,085	35,454
# of Persons per HH	3	3	3
Average HH Income	\$88,826	\$90,560	\$91,611
Average House Value	\$355,155	\$361,781	\$386,171
ETHNICITY (%)	3 MILES	5 MILES	10 MILES
Hispanic	57.5%	57.9%	56.2%

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