

Multi-Family/Mixed-Use Investment |
Offering Memorandum

3 UNIT RETAIL/APT

Baldwin Park, CA

13887 Francisquito Ave, Baldwin Park CA

Executive Advisor

EDWARD PAN

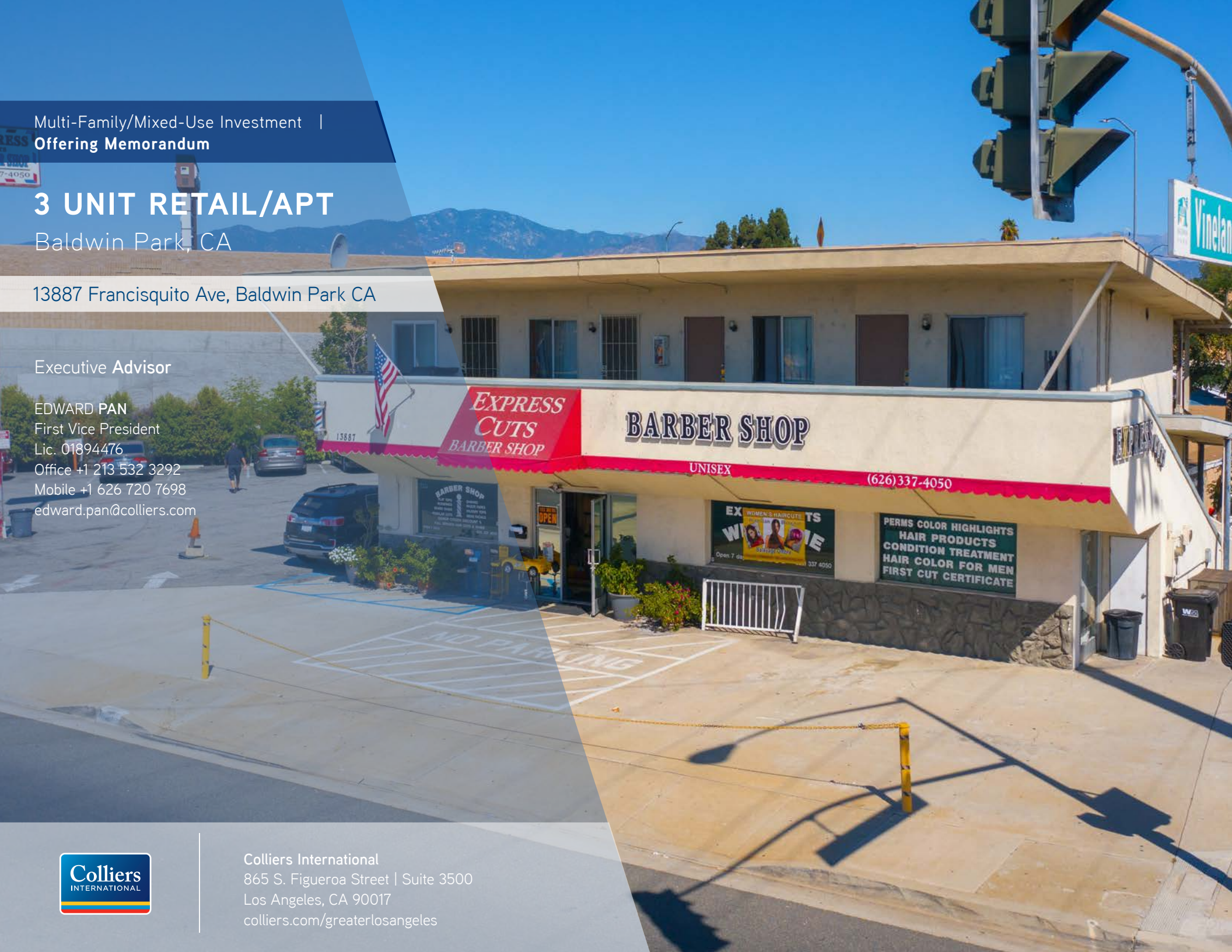
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Executive Summary

13887 Francisquito Avenue
Baldwin Park, CA



YEAR BUILT
1959



2,400 RSF



Executive Summary

Colliers International, as exclusive advisors to the seller, is pleased to present for sale 13887 Francisquito Avenue, in Baldwin Park CA. This unique three-unit building is comprised of one retail unit front facing Francisquito Avenue (currently leased as a Barber Shop), and (2) two bedroom/one bathroom apartment units. In all, the property totals 2,400 square feet on a 8,240 square foot lot, originally built in 1959. This structure is located immediately off of the 10 fwy at the Francisquito Ave. exit directly adjacent to “In-n-Out” University/first location, and a 2018 new construction Dunkin Donuts. The retail tenant of the subject property is a Barber Shop, whose lease expires in April 2020, making this property a great owner-user opportunity to run a business (considering favorable SBA financing).




Investment Highlights

- First Time on Market in Almost 30 Years
- Traffic Counts of: 205,783 vehicles/day at Francisquito Ave. & 10 fwy; 28,801 vehicles/day at Francisquito Ave. & Dundry Ave.
- 12 Surface Parking Spaces Available; Ratio of 5.00/1,000 SF.
Option to Lease Additional Pkg on Neighboring Lot for \$300/mo.
- Excellent Location Immediately off of the 10 Fwy, with Potential Income from Sign Rental with Freeway Visibility (market rate of \$500/mo.)
- This Area has Excellent Retail Synergy, with a Multitude of National Credit Tenants Within a 1 Mile Radius

Property Overview

The property at 13887 Francisquito Avenue in Baldwin Park California, is comprised of (1) two-story building, with a retail unit in front and (2) 2BR/1BA apartment units above. In all, the property totals 2,400 square feet of rentable space on 0.19 acres of land. Located directly off of the Francisquito exit on the 10 fwy, this property is accessible for retail customers, yet also secluded for the apartment residents due to the high freeway retainer/noise-barrier wall and quiet dead-end cross street of Vineland. This area of Baldwin Park is a retail magnet for multi-national corporations evidenced by the many shopping centers located within 1 mile radius of the subject property, housing national credit tenants such as Target, Starbucks, Food 4 Less, CVS, IHOP, Home Depot, Walmart, and many others. This neighborhood of Baldwin Park is also home to a multitude of residential buildings, including single family homes as well as multi-family apartment buildings which means that residential services are abundant in this area.

Property Highlights

-  Unique Three Unit - Retail/Apartment Investment Opportunity in the City of Baldwin Park
-  Prime Location Across the Street from In-n-Out Burgers' Original Location and University
-  Located off of the Quiet Dead End Cross Street of Vineland Avenue



Across the Street
from In-n-Out
University

Property Details

1 — The Offering

Price	\$800,000
Property Address	13887 Francisquito Avenue Baldwin Park, CA 91706
APN	8558-028-024
Zoning	BPCM*

2 — Site Description

Number of Units	3
Number of Buildings	1
Number of Stories	2
Year Built/Renovated	1959
Rentable Square Feet	2,400
Lot Size	0.19 acre(s)
Type of Ownership	Fee Simple

3 — Utilities

Water	Mastered Metered
Phone	Individually Metered
Electric	Individually Metered
Gas	Individually Metered

4 — Construction

Foundation	Concrete Slab
Framing	Wood
Exterior	Stucco
Parking Surface	Asphalt
Roof	Pitched

5 — Mechanical

HVAC	Wall Unit
Wiring	Electrical
Fire Protection	Smoke Detector



First Time on Market in
Over 30 Years



Sierra Vista
Middle &
High School

Tracy Elementary
School

Elwin Elementary
School



University

Fransquito Avenue
Traffic count of 28,801 vpd

Baldwin Park
Foursquare Church

Baldwin Park
Church of Christ

Charles D Jones
High School

John the Baptist
Catholic Church

Vineland Elementary
School

Foster Elementary
School



Amenities Map | Northwest View

- **Food & Services**
 1. IHOP
 2. Target
 3. McDonalds
 4. Starbucks
 5. Wendy's
 6. Jack in the Box
 7. Papa John's
 8. CVS Pharmacy
 9. Chevron
 10. Yum Yum Donuts
 11. T-Mobile
 12. Taco Bell
 13. In-N-Out University
 14. LA Fitness
 15. Chipotle
 16. Coffee Bean
 17. Waba Grill

- **Schools & Public Services**
 1. Sierra Vista Jr High
 2. Sierra Vista High School
 3. Tracy Elementary School
 4. Elwin Elementary School
 5. BP Foursquare Church
 6. BP Church of Christ
 7. Charles Jones Jr High
 8. St John Catholic Church
 9. Vineland Elementary School
 10. Foster Elementary

Location Overview

Positioned in the heart of Baldwin Park, this property sits in close proximity to many of the city's most notable business establishments, and enjoys easy access to the 10 freeway, various shops, restaurants, grocery stores and transportation, all located nearby. Retailers include local mom & pop shops/restaurants, grocery markets and gas stations, a multitude of local dining options ranging from local taco and pizza restaurants to large corporate chain restaurants. Other nearby amenities include easy access to local schools, churches and several nearby parks. 13887 Francisquito is just minutes away from the 10/605 interchange and benefits from easy access to several of Baldwin Park's public transportation options. Baldwin Park is centrally located in the San Gabriel Valley and acts as a bridge city between East and West San Gabriel Valley.

Location Highlights



Nearby the 10 and 605 Fwy



Moments away from Restaurants, Stores and Schools



Close to Many Transportation Options



Property Located Within Short Distance from Schools and Parks

Southwest View



Southeast View



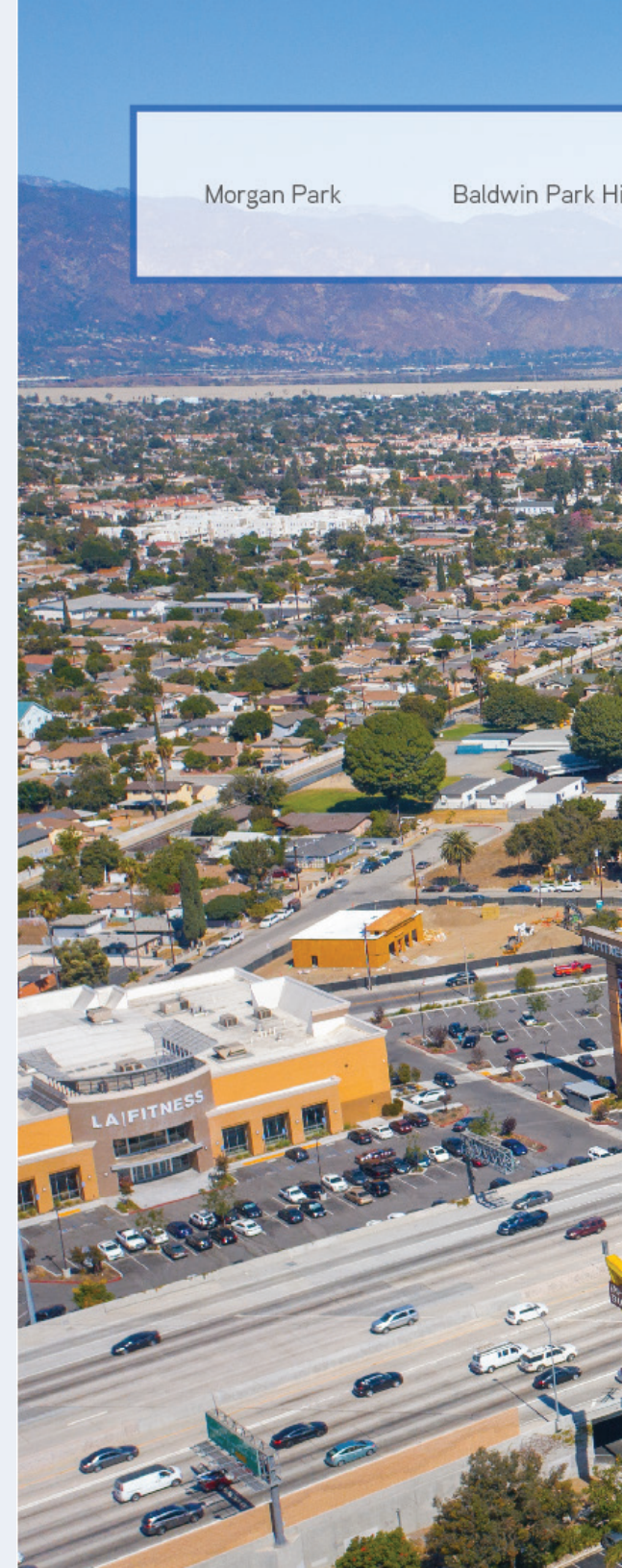
Amenities Map | Southwest View

- **Food & Services**
 1. Panda Express
 2. UPS Store
 3. Wells Fargo
 4. Denny's
 5. Walmart
 6. Home Depot
 7. Harley Davidson
 8. Plaza West Covina

- **Schools & Public Services**
 1. Morgan Park
 2. Baldwin Park High School
 3. Baldwin Park Library
 4. West Covina Courthouse
 5. West Covina Library
 6. US Social Security
 7. Edgewood High School
 8. West Covina DMV

Morgan Park

Baldwin Park High



High School

Baldwin Park Library

Baldwin Park Marketplace



Plaza West Covina

West Covina Courthouse

West Covina Library

US Social Security Administration

Edgewood High School

West Covina DMV

Baldwin Park, California

Baldwin Park began as part of cattle grazing land belonging to the San Gabriel Mission. It eventually became part of the Rancho Azusa de Dalton and the Rancho La Puente properties. The community became known as Vineland in 1860. By 1906 it changed to Baldwin Park. It was named after Elias J. "Lucky" Baldwin. In 1956 Baldwin Park became the 47th incorporated city in the State of California. Currently the city is pushing to revitalize its economic base. There are six active Project Redevelopment Areas located in strategic areas of the city.

Projects within these redevelopment areas are as diverse, including high-quality senior housing, several Corporate projects, a transit oriented district (TOD) near the Metrolink Train Station and various other thriving businesses.

Baldwin Park is home to the first In-N-Out burger stand, opened on October 22, 1948. It was the first drive-thru in California and was replaced in November 2004 with a new building. The new In-N-Out University and company store opened in 2006 on Francisquito Avenue. Also, the company's first meatpacking plant is located down the street from the locations at the company headquarters on Hamburger Lane.

Today, the Baldwin Park Unified School District lies contiguously with the city's borders. There are 23 schools within this district. The budget is well over \$100 million. Currently the district is building new school structures to accommodate growth. There is an active push by the district to hire new teachers.

LOCATION HIGHLIGHTS



TOP PLACE TO LIVE

The San Gabriel Valley is Regularly Recognized as a Top Place to Live in CA



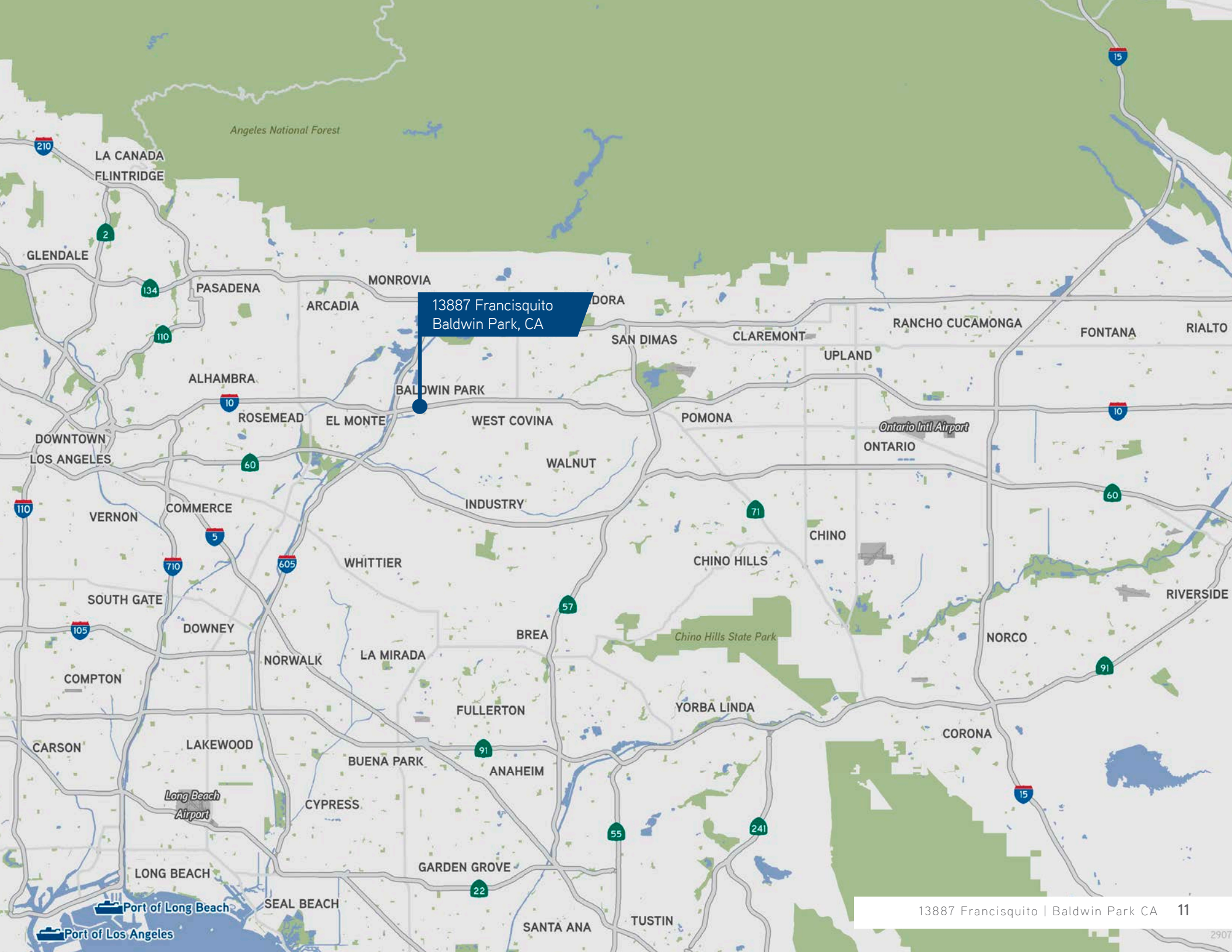
GREAT EDUCATIONAL INSTITUTIONS

The San Gabriel Valley is Known for their Educational Institutions from Elementary to Collegiate Levels



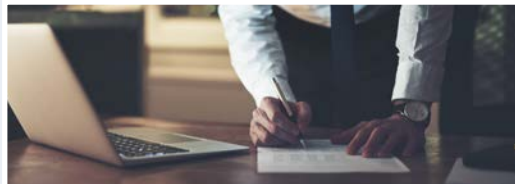
DIVERSE COMMUNITY

The San Gabriel Valley and Baldwin Park have a Diverse Population, the Community Consists of International Business' and Population



13887 Francisquito
Baldwin Park, CA

Market Highlights



Population

In 2019, the population within a 1 mile radius of 13887 Francisquito Ave, Baldwin Park is 35,365. The population has changed by 1.42% since 2010. It is estimated that the population in this area will be 36,054 five years from now, which represents a change of +1.83% from the current year. The current population with this area is 49.27% male and 50.72% female. The median age of the population in this area is 33.05 years old.

Households

There are currently 7,146 households in a 1 mile radius of the subject property. The number of households has changed by 1.45% since 2010. It is estimated that the number of households in this area will be 8,342 five years from now, which represents a change of 1.83% from the current year. The avg household size in this area is 2.47.

Income

In 2019, the median household income within a 3 mile radius is \$64,033, compare this to the US average which is currently \$56,286. The current year average household income in your area is \$81,240.

Race and Ethnicity

The current year racial makeup of your selected area is as follows: 43.8% White, 1.42% Black, 0.91% Native American and 15.57% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 24.75% of the current year population within a 3 mile radius of the subject property.

Housing

The median housing value in a 3 mile radius of the subject property is \$454,049 in the current year, compare this to the US average of \$193,953. In 2010, there were 4,899 owner occupied housing units in a 1 mile radius of the subject property.

Employment

In 2018, there were 14,829 employees within a 1 mile radius of the subject property, this is also known as the daytime population. The average time traveled to work was 34 minutes.

Area Demographics



Population	1 Mile	3 Miles	5 Miles
Total Population	35,406	246,436	543,810
Male	49.27%	49.48%	49.36%
Female	50.72%	50.52%	50.64%
Race & Ethnicity			
White	43.88%	43.84%	43.39%
Black	1.42%	1.41%	1.76%
American Indian / Alaska Native	0.91%	0.95%	0.92%
Asian	15.57%	18.46%	22.23%
Hawaiian / Pacific Islander	0.17%	0.14%	0.15%
Other	34.14%	31.55%	27.92%
Two or More Races	3.91%	3.65%	3.63%



Income	1 Mile	3 Miles	5 Miles
Average Household Income	\$75,462	\$81,240	\$85,636
Median Household Income	\$60,515	\$64,033	\$65,970



Housing	1 Mile	3 Miles	5 Miles
Median Housing Value	\$430,428	\$454,049	\$486,906
Owner Occupied	4,899	36,447	86,444
Renter Occupied	3,292	23,038	53,916

Area Employment

Baldwin Park is home to a variety of industries, including perhaps most notably Education, Retail, and Services. Wal-Mart, for example, employs 331 people in the area. Other notable employers in the area also include Target, Home Depot, and Freudenberg Medical LLC.



Top 10 Employment

Company	# of Employees
So Cal Permanente Medical	1,943
Baldwin Park School District	1,903
United Parcel Services	841
Walmart	331
Baldwin Park City Hall	303
Lighting Technologies Int.	185
Freudenberg Medical LLC	170
Universal Plastic Mold	167
Target	161
Home Depot	149

Rent Roll

Rent Roll Detail as of September 2019

Unit Type	# of Units	Avg SF	Scheduled			Pro Forma		
			Avg Rent	Avg Rent / SF	Monthly Income	Avg Rent	Avg Rent/SF	Monthly Income
Retail / 1 BA	1	1,300	\$2,680	\$2.08	\$2,700	\$2,700	\$2.08	\$2,700
2 BR / 1 BA	2	550	\$900	\$2.36	\$1,800	\$1,300	\$2.36	\$2,600
Total	3	800	\$1,493	\$2.21	\$4,480	\$1,767	\$2.21	\$5,300
Gross Annualized Rents			\$53,760			\$63,600		



Operating Statement

Annualized Income

	Current	Pro-Forma	Per Unit	Per SF
Gross Scheduled Rent	\$53,760	\$63,600	\$21,200	\$26.50
(Potential) Signage Rental Income *	-	\$6,000	\$2,000	\$2.50
Physical Vacancy	(\$2,688) 5.0%	(\$3,180) 5.0%	(\$1,060)	(\$1.33)
Total Vacany	(\$2,688) 5.0%	(\$3,180) 5.0%	(\$1,060)	(\$1.00)
Effective Rental Income	\$51,072	\$60,420	\$20,140	\$25.18
Total Other Income	-	\$6,000	\$2,000	\$2.50
Effective Gross Income	\$51,072	\$66,420	\$22,140	\$27.68

Annualized Expenses

	Current	Pro-Forma	Notes	Per unit	Per SF
Real Estate Taxes	\$10,525	\$10,525	[1]	\$3,508	\$4.39
Insurance	\$1,497	\$1,497	[2]	\$499	\$0.62
Utilities & Trash Removal	\$1,522	\$1,522	[3]	\$507	\$0.63
Repairs & Maintenance	\$2,554 (5.0%)	\$3,321 (5.0%)	[4]	\$1,107	\$1.38
Landscaping	\$720	\$720	[5]	\$240	\$0.30
Operating Reserves	\$750	\$750	[6]	\$250	\$0.31
Management Fee	\$2,554 (5.0%)	\$3,321 (5.0%)	[7]	\$1,107	\$1.38
Total Expenses	\$20,122	\$21,656		\$7,219	\$9.02
Expenses as % of EGI	39.4%	32.6%			
Net Operating Income	\$30,950	\$44,764		\$14,921	\$18.65

[*] Projected Signage Rental Income Based on Market Rate

[1] New Tax Rate of 1.181630% Plus Special Assessment of \$1,072.45

[2] Actual, taken from 2017 invoice

[3] "Utilities" is inclusive of Electric, Water, and Gas

[4] Estimated at Five Percent of Effective Gross Income Per Industry Standard

[5] Actual

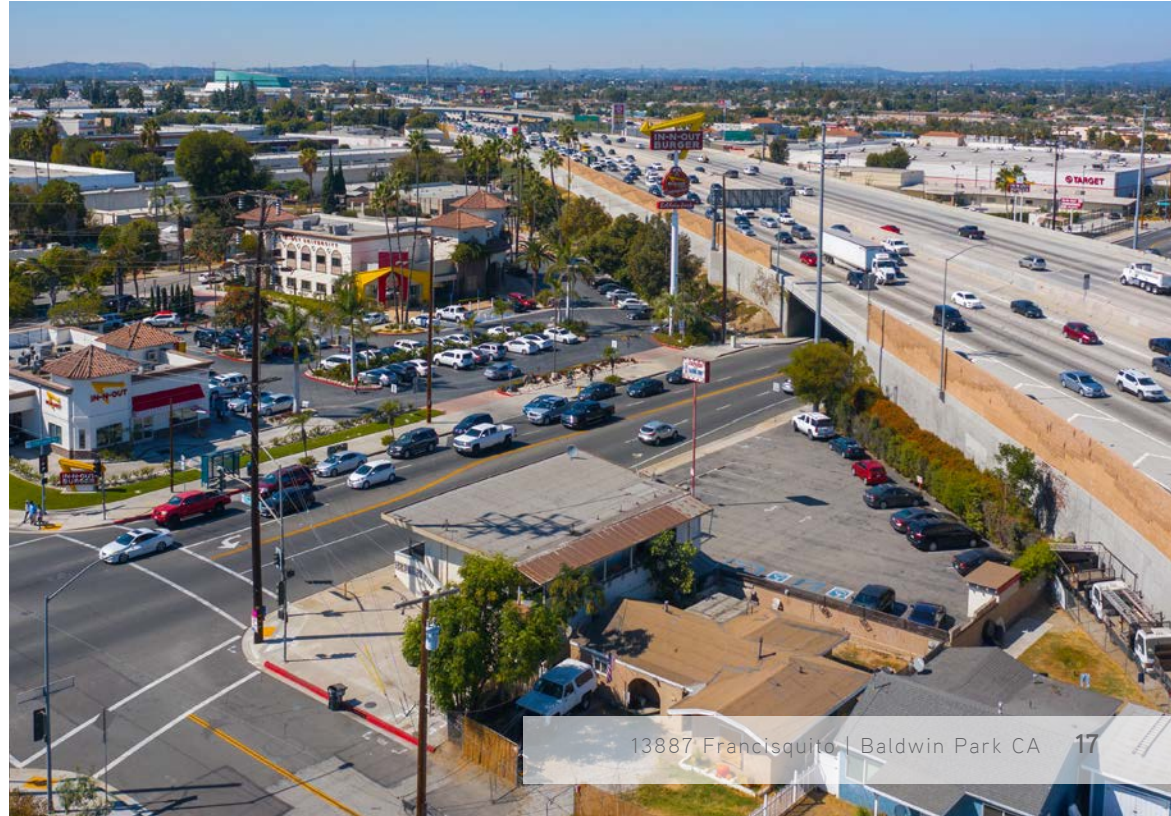
[6] Estimated at \$250 Per Year for Long Term Capital Improvement

[7] Estimated at Five Percent of Effective Gross Income Per Industry Standard

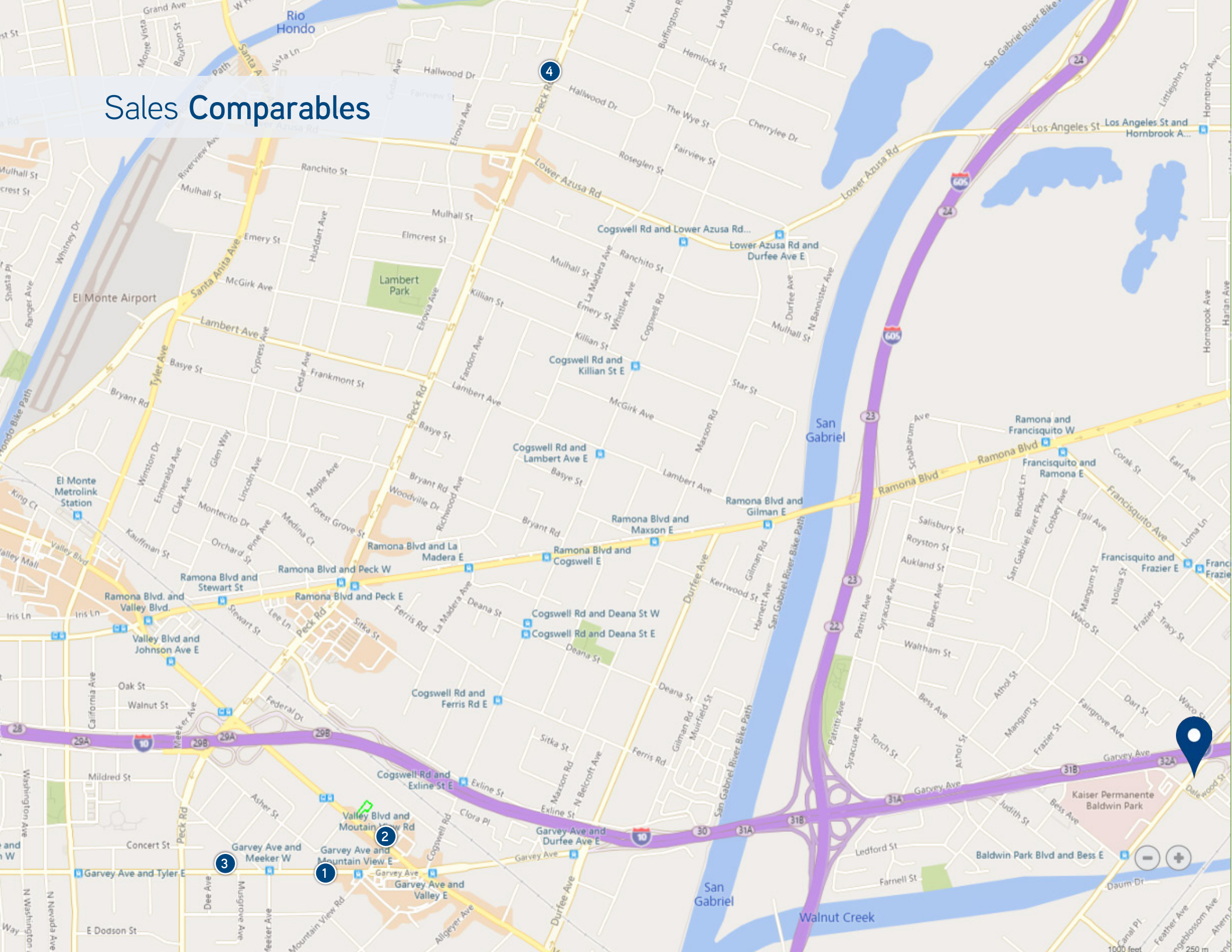
Pricing Details

Summary		
Price	\$800,000	
Down Payment	\$401,600 (50%)	
Number of Units	3	
Price per Unit	\$266,667	
Price per SqFt	\$333.33	
Rentable SqFt	2,400	
Lot Size	0.29 Acres	
Approx. Year Built	1959	
Returns		
	Current	Pro-Forma
Cap Rate	3.87%	5.60%
GRM	14.88	12.58
Cash-on-Cash	1.67%	5.11%
Debt Coverage Ratio	1.26	1.85
Financing		
	1st Loan	
Loan Amount	\$398,400	
Loan Type	New	
Interest Rate	4.50%	
Amortization	30 Years	
Year Due	2024	
Loan information is subject to change.		

Income	Current	Pro-Forma
Gross Scheduled Rent	\$53,760	\$63,600
Less: Vacancy/Deductions	\$2,688 (5.0%)	\$3,180 (5.0%)
Total Effective Rental Income	\$51,072	\$60,420
(Potential) Sign Rental Income	-	\$6,000
Effective Gross Income	\$51,072	\$66,420
Less: Expenses	\$20,122 (39.4%)	\$21,656 (32.6%)
Net Operating Income	\$30,950	\$44,764
Cash Flow	\$30,950	\$44,764
Debt Service	\$24,224	\$24,224
Net Cash Flow After Debt Service	\$6,726 (1.67%)	\$20,540 (5.11%)
Principal Reduction	\$6,427	\$6,722
Total Return	\$13,153 (3.28%)	\$27,262 (6.79%)
Expenses	Current	Pro-Forma
Real Estate Taxes	\$10,525	\$10,525
Insurance	\$1,497	\$1,497
Utilities & Trash Removal	\$1,522	\$1,522
Repairs & Maintenance	\$2,554	\$3,321
Landscaping	\$720	\$720
Operating Reserves	\$750	\$750
Management Fee	\$2,554	\$3,321
Total Expenses	\$20,122	\$21,656
Expenses/Unit	\$6,707	\$7,219
Expenses/SF	\$8.38	\$9.02



Sales Comparables



Sales Comparables

SUBJECT PROPERTY: 13887 FRANCISQUITO AVENUE | 13887 Francisquito Ave., Baldwin Park CA 91706

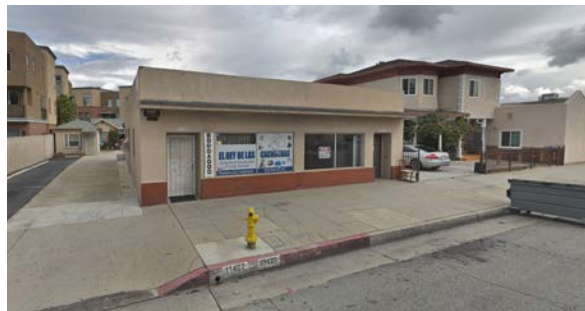


Offering Price \$799,000	Price Per Unit \$266,333
Year Built 1959	Building SF 2,400
Lot Size/AC 8,240/0.19	Price/SF \$332.92
CAP Rate 3.81%	GRM 14.86

Unit Type	Unit Count
Retail	1
2BR/1BA	2

Property Description
Up for consideration is this 3 unit mixed-use property in a prime part of Baldwin Park. Located on Francisquito Ave, this property has excellent retail exposure to one of the major intersections in Baldwin Park, located adjacent to In-N-Out University. The property also has 2 (2BR/1BA) apt with parking.

1 11429 GARVEY AVENUE | 11429 Garvey Ave., El Monte CA 91732



Close Of Escrow 12/24/18	Sales Price / Price Per Unit \$1,050,000 / \$157,142
Year Built 1949	Building SF 4,058
Lot Size/AC 10,751 / 0.25	Price/SF \$258.75
CAP Rate 3.50%	GRM 16.51

Unit Type	Unit Count
Retail	2
1BR/1BA	4
2BR/1BA	1

Property Description
Large open floor planned units with spacious living rooms. Newly painted and remodeled with new flooring. Conveniently located in the heart of El Monte, CA. This property is located in a superior location for residential use, and has 1 additional retail & 2 apt units in comparison to the subject property.

2 11833-11837 VALLEY BOULEVARD | 11833-11837 Valley Blvd., El Monte CA 91732



Close Of Escrow 4/16/19	Sales Price / Price Per Unit \$2,255,000 / \$173,461
Year Built 1940	Building SF 8,700
Lot Size/AC 25,700 / 0.59	Price/SF \$259.20
CAP Rate 4.00%	GRM 17.64

Unit Type	Unit Count
Retail	4
1BR/1BA	7
2BR/1BA	2

Property Description
This The offering is a mixed-use property that consists of (7) 1BR/1BA and 2 units that are 2BR/1BA, 4 commercial units, and a large pkg lot which separates the commercial units from the residential units. 4 commercial units total. This property is superior for the residential units in comparison to the subject.

Sales Comparables

3 10803 GARVEY AVENUE | 10803 Garvey Ave., El Monte CA 91733



Close Of Escrow 12/20/18	Sales Price / Price Per Unit \$1,139,998 / \$142,499
Year Built 1938	Building SF 5,960
Lot Size/AC 14,662 / 0.34	Price/SF \$191.27
CAP Rate 6.08%	GRM 11.6

Unit Type	Unit Count
Retail	3
1BR/1BA	4
2BR/1BA	1

Property Description
Excellent 8 unit mixed-use property located on the corner of Garvey Avenue and Lexington Avenue. This offering is for 3 commercial units, including a liquor store, a video rental store, and a dental office. Behind the 3 commercial units is a two story-two residential income property.

4 5017 PECK ROAD | 5017 Peck Rd., El Monte CA 91732



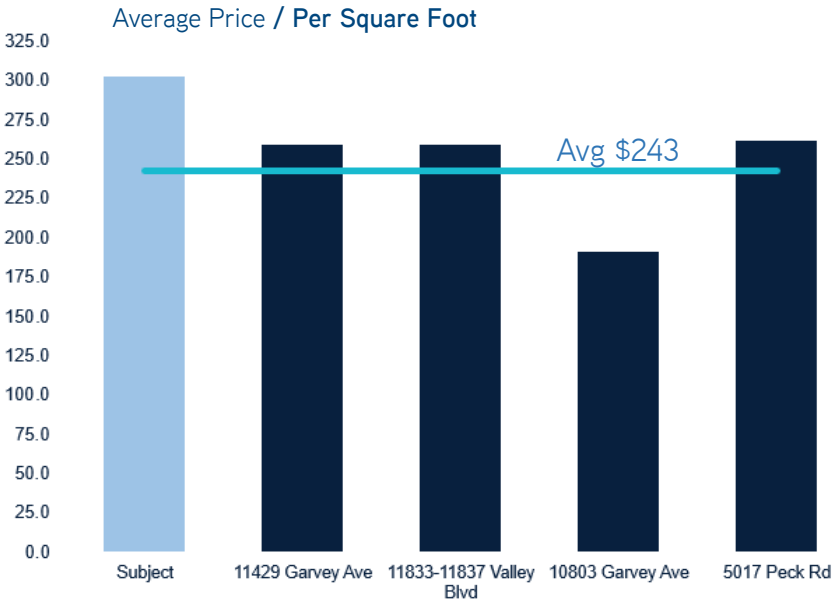
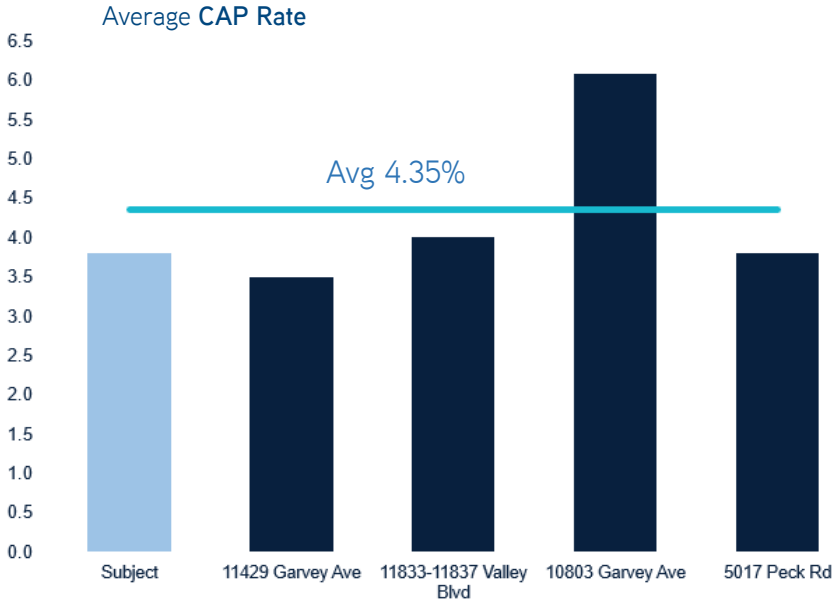
Close Of Escrow 11/20/18	Sales Price / Price Per Unit \$2,700,000 / \$192,857
Year Built 1963	Building SF 10,322
Lot Size/AC 17,860 / 0.41	Price/SF \$261.58
CAP Rate 3.8%	GRM 16.03

Unit Type	Unit Count
Retail	3
2BR/1BA	7
1BR/1BA	4

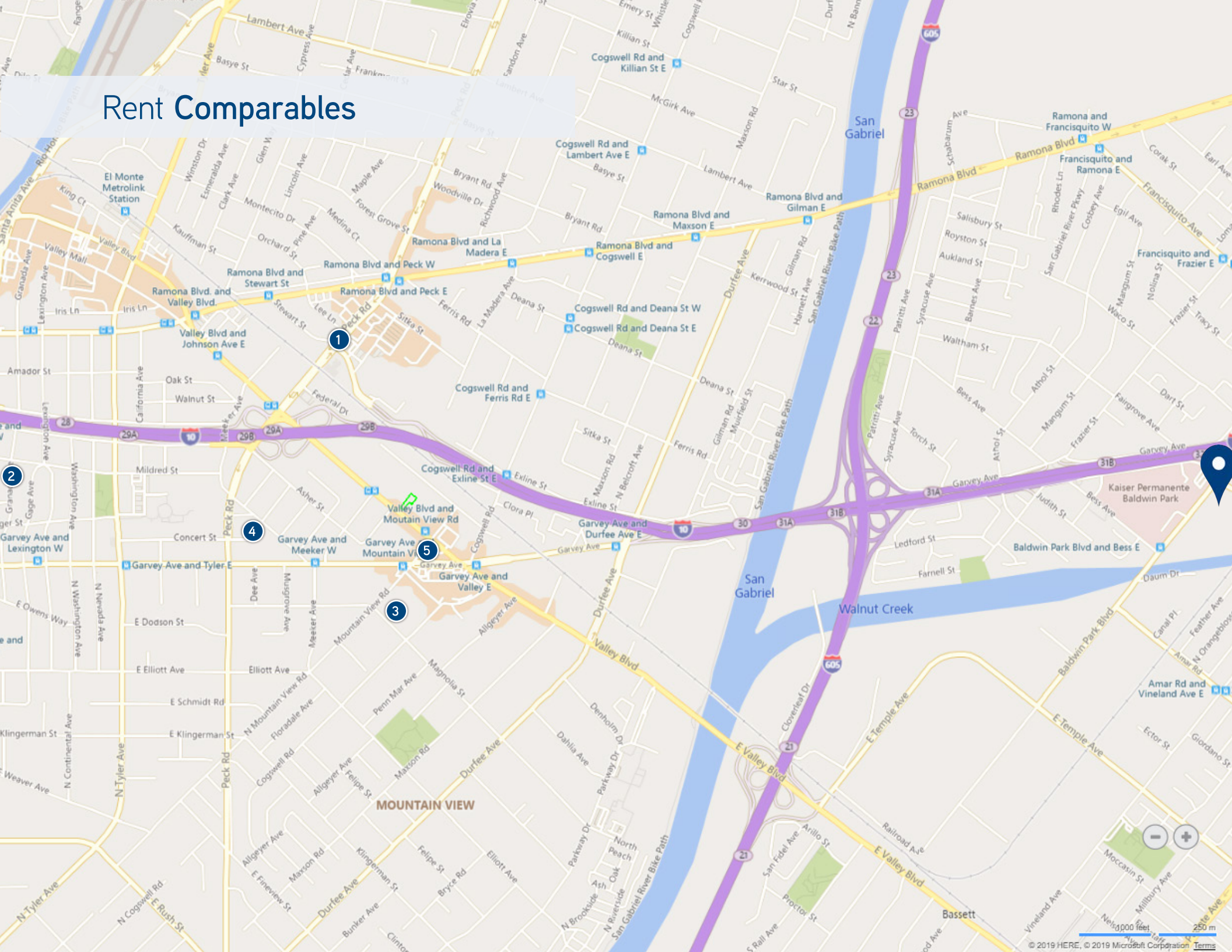
Property Description
Rare 14 mixed use units in North part of El Monte. 7 (2 bedrooms 1 bath) , 4 (1 bedroom 1 bath) and 3 offices in the front.

Sales Comparables

■ Subject Property
 ■ Sales Comparable
 — Sales Comp Avg



Rent Comparables



Rent Comparables



SUBJECT PROPERTY: 13877 FRANCISQUITO
13887 Francisquito Ave., Baldwin Park CA 91706

Year Built 1959		Units 3	
Type	Rent	SF	\$/SF
Retail (1)	\$2,680	1,300	\$2.06
2BR/1BA (1)	\$850-\$950	550	\$1.55-\$1.73
Comments			
<p>Unit Amenities: 3 total units on this property. One retail unit located in the front of the property street facing to Francisquito Ave, with great exposure, and 2 apartments upstairs, (2) 2BR/1BA unit mix. Excellent location, nearby other amenities, adjacent to In-n-Out University and the 10 fwy.</p>			



1 10910 RAMONA BOULEVARD
10910 Ramona Blvd., El Monte CA 91731

Year Built 1932		Units 4	
Type	Rent	SF	\$/SF
1BR/1BA	\$1,225	600	\$2.04
2BR/1BA	\$1,497	729	\$2.05
Comments			
<p>Unit Amenities: This 4 unit multi-family property is located on Ramona Blvd, approx. 1 mile north of the subject property and 10 fwy. The rental rates of this property are on par with similar residential properties in the area. From a renters perspective, this property is more desirable than the subject, due to the lack of retail on property grounds.</p>			



2 9741 WHITMORE STREET
9741 Whitmore St., El Monte CA 91733

Year Built 1942		Units 5	
Type	Rent	SF	\$/SF
1BR/1BA	\$1,050	\$464-\$500	\$2.26
2BR/1BA	\$1,450	\$1,450	\$1.82
Comments			
<p>Unit Amenities: 9741 Whitmore is a 5 unit multi-family residential property for rent. These apartments are in a superior location in comparison to the subject, with less retail and automobile traffic on Valley Blvd.</p>			

Rent Comparables



3 2660 TYLER AVENUE
2660 Tyler Ave., El Monte CA 91733

Year Built 1932		Units 4	
Type	Rent	SF	\$/SF
1BR/1BA	\$1,000	640	\$1.53
2BR/1BA	\$1,539	720	\$2.08

Comments

Unit Amenities: 4 total units on this property. The property has two, 2 bedroom / 1 bathroom units. These units are recently renovated and are in excellent condition. This property is more desirable from a renters perspective in comparison to the subject property due to its renovated condition, more residential neighborhood location, and common amenities.



4 10322 BODGER STREET
10322 Bodger St., El Monte CA 91733

Year Built 1957		Units 5	
Type	Rent	SF	\$/SF
1BR/1BA	\$900	500	\$1.80
2BR/1BA	\$1,400	650	\$2.15

Comments

Unit Amenities: This 5 unit apartment complex features (4) 1BR/1BA units and (1)2BR/1BA. This property is a solid rental comparison for the residential units of the subject property. The location is more desirable from an apt renters perspective, because of the better neighborhood location and lack of retail traffic.



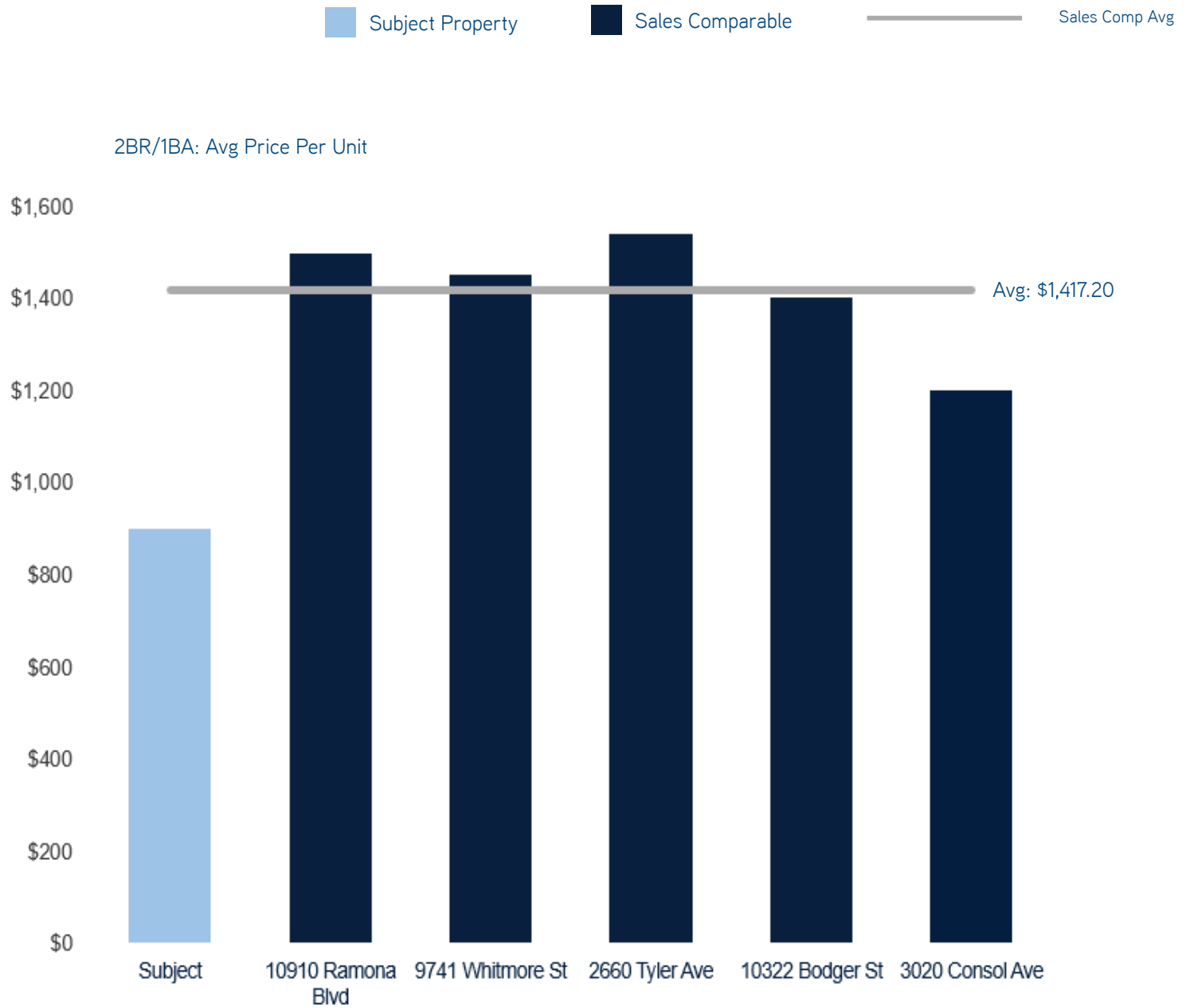
5 3020 CONSOL AVENUE
3020 Consol Ave., El Monte CA 91733

Year Built 1955		Units 4	
Type	Rent	SF	\$/SF
1BR/1BA	\$1,100	570	\$1.93
2BR/1BA	\$1,200	695	\$1.73

Comments

Unit Amenities: 3020 Consol Ave is located in a residential neighborhood, a better location in comparison to the subject property from a renters perspective. These units also have dedicated covered parking.

Rent Comparables



Rent Comparables - Retail



1 2822 PECK ROAD
2822 Peck Rd., El Monte CA 91731

Year Built 1958		Units 14
Type	Rent	SF
Office	\$18.24/SF/YR	330

Comments

Unit Amenities: This 14 unit retail/office bldg. in El Monte features ample parking and easy access to fwy 10 & 60. Landlord pays all utilities.



2 11230 GARVEY AVENUE
11230 Garvey Ave., El Monte CA 91733

Year Built 1932		Units 9
Type	Rent	SF
Retail	\$27/SF/YR	900

Comments

Unit Amenities: This 9 unit retail strip mall is comparable to the subject properties retail offering. This properties retail units are superior in comparison to the subject due to the dedicated parking, retail neighbors and property condition.



3 11836 VALLEY BOULEVARD
11836 Valley Blvd., El Monte CA 91732

Year Built 1948		Units 9
Type	Rent	SF
Retail	\$21/SF/YR	1,000

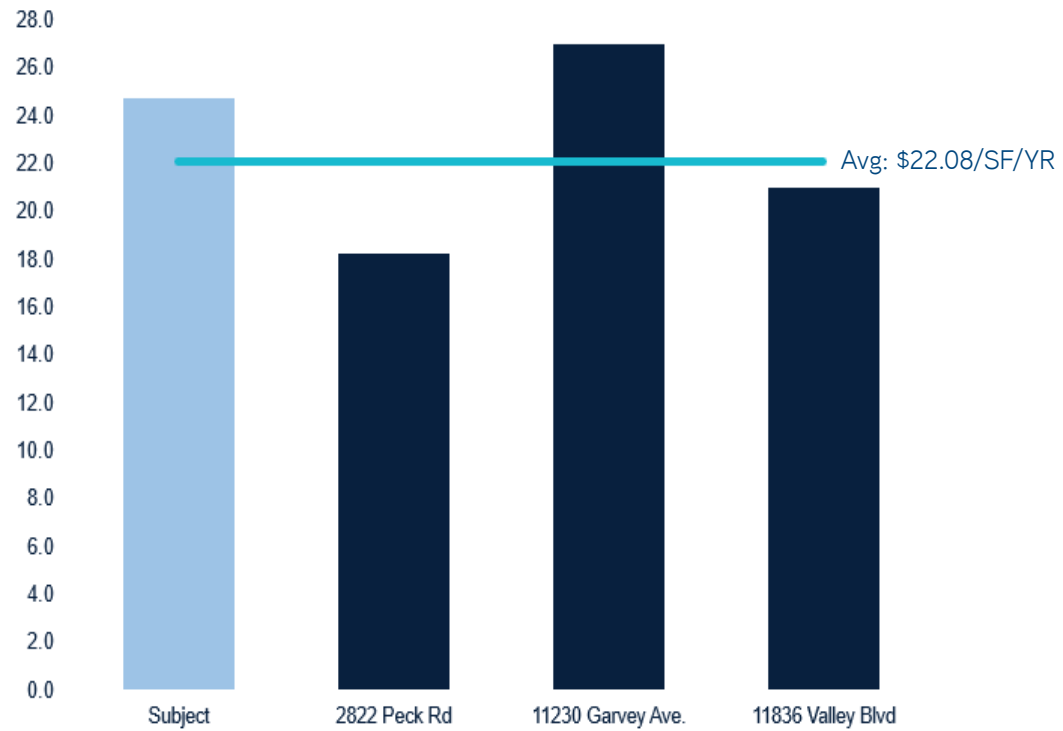
Comments

Unit Amenities: Mi Pueblo shopping center is located in a superior location to the subject property at the heart of El Monte's "Five Points", and this property is undergoing a major renovation/upgrade.

Rent Comparables - Retail



Average Price Per Square Feet / Per Year



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