

## RETAIL FOR SALE

VALUE-ADD MIXED USE OWNER/USER OR INVESTMENT OPPORTUNITY

14683 Road 192, Poplar, CA 93257



SALE PRICE:	\$250,000
PRICE/SF:	\$26.79/SF
PROFORMA CAP RATE:	7.63%
PROFORMA NOI:	\$19,075
LOT SIZE:	0.38 Acres
BUILDING SIZE:	5,600 SF
ZONING:	C-3 Commercial
MARKET:	Central Poplar
SUB MARKET:	Oettle Grade Retail (Rd 192)
CROSS STREETS:	Rd 192 & Ave 147

### PROPERTY FEATURES

- ±3,600 SF Retail/Office and ±2,000 SF House/Apartment
- Excellent Owner/User with Passive Income, or Investment
- SBA Loan Candidate w/ Built In Passive Income
- Upside in Leasing Potential or Owner/User Occupancy
- Well-Known Freestanding Building | Separate Meters
- Open Retail/Office, Private Rooms, Multiple Entrance Points
- Ample Parking and Mature Landscaping
- Ethernet/Phone Connections & High Speed Internet Ready
- Secure, Private, Established Location w/ Quality Tenant Mix
- Convenient Location In Central Area of Town
- 2 Separate APN's w/ Open Lot Available For Parking/Expansion

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

**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

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#### PROPERTY OVERVIEW

Value-add Opportunity: (2) buildings on (2) APN's totaling  $\pm 5600$  SF with separate electric meters. Includes a  $\pm 3,600$  SF commercial building (former open retail store) and a  $\pm 2,000$  SF Apartment/Home. (2) freestanding buildings with Road 192 frontage offering various configurations. The commercial building offers an open environment for various commercial business uses. The house/apartment has consistently rented for \$600/month in the past, but most recently was offered \$700 from multiple applicants. Great SBA candidate. Total pricing of \$150K is broken down as \$85K for the "retail/office" (\$135K retail value minus \$50K of estimated improvements), and \$65K for the adjacent home (9% Cap Rate based off \$700/month in potential rent).

#### LOCATION OVERVIEW

Located on Rd 192, just North of Hwy 190, and South of Ave 148, and East of Kilroy Rd. Poplar is just West of Porterville a city in the San Joaquin Valley, in Tulare County, California, United States. It is part of the Visalia-Porterville metropolitan statistical area. Since its incorporation in 1902, the city's population has grown as it annexed nearby unincorporated areas. The city's July 2014 population (not including East Porterville) was estimated at 55,466.[8] Porterville serves as a gateway to Sequoia National Forest, Giant Sequoia National Monument and Kings Canyon National Park.



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INCOME SUMMARY	VALUE-ADD MIXED USE OWNER/USER OR INVESTMENT OPPORTUNITY	PER SF
Office/Retail (Proposed @ \$0.50/SF/month)	\$21,600	\$3.86
Office/Retail (Proposed @ \$700/month)	\$8,400	\$1.50
<b>GROSS INCOME</b>	<b>\$30,000</b>	<b>\$5.36</b>

EXPENSE SUMMARY	VALUE-ADD MIXED USE OWNER/USER OR INVESTMENT OPPORTUNITY	PER SF
Property Taxes (1.0329969%)	\$1,549	\$0.28
Property Insurance	\$1,275	\$0.23
Vacancy Factor (10%)	\$3,000	\$0.54
Capital Reserves (10%)	\$3,000	\$0.54
Water/Trash	\$1,500	\$0.27
Landscaping	\$600	\$0.11
<b>GROSS EXPENSES</b>	<b>\$10,924</b>	<b>\$1.95</b>
<b>NET OPERATING INCOME</b>	<b>\$19,075</b>	<b>\$3.41</b>

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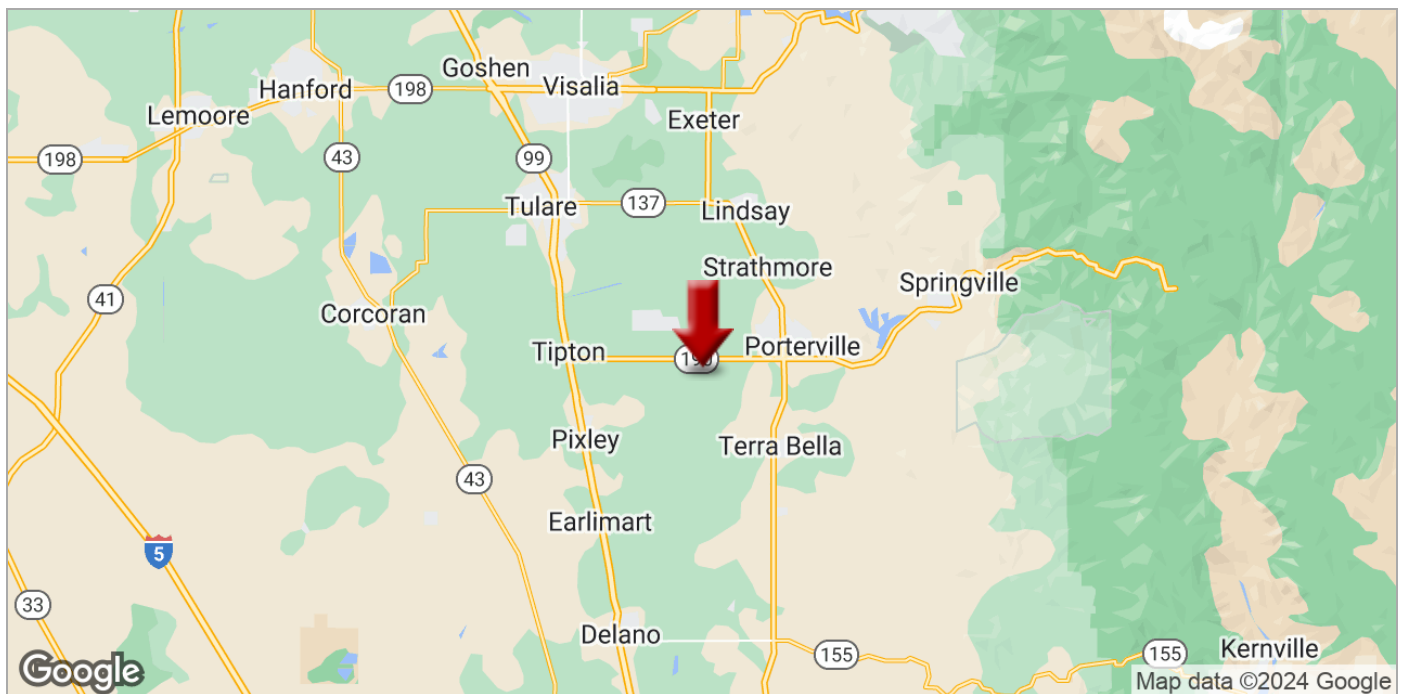
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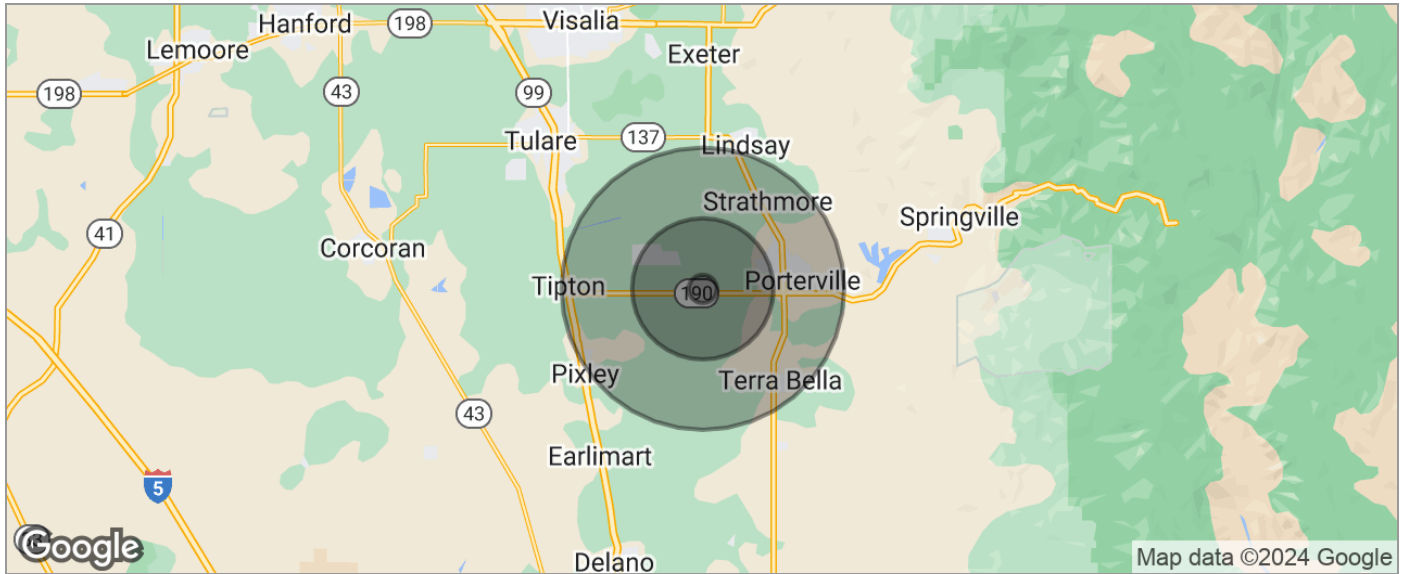
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POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	1,363	16,438	86,273
MEDIAN AGE	25.3	24.8	28.0
MEDIAN AGE (MALE)	26.3	25.4	27.3
MEDIAN AGE (FEMALE)	25.1	24.8	28.7
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	331	3,945	21,741
# OF PERSONS PER HH	4.1	4.2	4.0
AVERAGE HH INCOME	\$36,118	\$39,715	\$49,783
AVERAGE HOUSE VALUE		\$307,127	\$239,463
RACE	1 MILE	5 MILES	10 MILES
% WHITE	64.3%	65.8%	67.8%
% BLACK	0.4%	0.9%	0.4%
% ASIAN	0.1%	1.3%	3.3%
% HAWAIIAN	0.0%	0.2%	0.1%
% INDIAN	0.0%	0.1%	0.6%
% OTHER	33.7%	30.1%	25.4%
ETHNICITY	1 MILE	5 MILES	10 MILES
% HISPANIC	93.5%	88.7%	82.0%

\* Demographic data derived from 2020 ACS - US Census

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