

# INDUSTRIAL FOR SALE

GREAT OWNER USER OPPORTUNITY: 2 FREESTANDING BUILDINGS

2304 Monterey St, Fresno, CA 93721



Sale Price

**\$1,995,000**

## OFFERING SUMMARY

Building Size:	15,500 SF
Lot Size:	0.86 Acres
Zoning:	DTN - Downtown Neighborhood
Market:	Downtown Fresno Industrial
Submarket:	SW Fresno Downtown Industrial
APN:	468-232-04
SBA Loan Candidate:	Yes w/ 10% Down

## PROPERTY HIGHLIGHTS

- Owner User Opportunity | Value Add Potential
- Owners Unit is  $\pm 7,750$  SF To Be Occupied or Leased
- Two Existing MTM Tenants Willing to Sign 5 Year Lease
- Business Can Be Included in Real Estate - Pombo Automotive
- $\pm 15,500$  SF of Freestanding Office/Warehouse + Fenced Yard
- City Utility Services & Large Fully Fenced Paved Yard Area
- Superior Location w/ Limited Competition | Strategic Trade Area
- Excellent Location, Great Tenant Mix, High Traffic Flows
- Quality Construction | Well Maintained | Economical Spaces
- Excellent Access To All Major Freeways
- 14,000 SF Warehouse/Parts Room, 1,500 SF Office
- 13 Ground Level Doors w/16' Clear Height
- 6 Pull Through Truck Bays | Heavy 600 AMPS, 3 Phase Power
- Clear Span Building w/ Small Office + Parts Room
- Close Proximity to Major Traffic Generators
- Prime Alternative To New Construction
- Great SBA Loan Candidate w/ 10% Down

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## PROPERTY DESCRIPTION

This owner-user opportunity presents a unique blend of versatility and income potential, with two established tenants already occupying the space. The property offers a strategic advantage for an owner-user seeking a functional space with existing rental income streams. Investors will appreciate the stability provided by the current tenants, creating an attractive proposition for those looking to diversify their portfolio in a thriving location. (2) freestanding buildings totaling  $\pm 15,500$  SF of clear-span Industrial buildings on  $\pm 0.86$  AC. There are currently two (2) MTM tenants that are willing to sign a five year lease. Owners unit can be occupied or leased for \$0.80/SF. The buildings feature a 1,500 SF office/showroom, private offices, break room, restrooms, and storage. Adjacent to the office is a parts room and open warehouse. The main building is 67' x 156' with 6 pull-through bays (13 ground level rollup doors total) and a large shop office. Completely fenced, 600 Amps 3-Phase power, 16' clear height, with economical City Utility Services. The rear building has  $\pm 5,000$  SF consisting of five (5) ground level loading doors, clear span building, and a small office and parts room with ample separately metered power. Unique investment offering easy-to-rent spaces within an under-built market offering a strong need for these type of spaces. Once stabilized, the deal offers a 8% return.

Business can be included in real estate.

## LOCATION DESCRIPTION

Located in the commercial service Enterprise Zone in downtown Fresno, between Freeways 99, 41, & 180, considered the most accessible industrial submarket in Fresno. Subject is directly off CA-41 with easy access and great visibility located south of the "M" Street entrance/exit, north of Van Ness Ave, west of Los Angeles Street, and east of CA-99. Strategic "mid-cities" location to conveniently serve Fresno, Madera, Kings, Merced, and Tulare Counties.

Located in the center of the heavily traveled San Joaquin Valley, Fresno is the fifth-largest city in California and is the largest city in the Central Valley with 972,297 metro residents. Lying at the foot of the Sierra Nevada Mountain Range which includes Yosemite, Kings Canyon and Sequoia National Parks, Fresno is known as the "Gateway to Yosemite". 20.8% population growth from 2006 to 2016. Fresno is approximately 200 miles north of Los Angeles and 170 miles south of the Sacramento. Fresno is connected by two major freeways servicing the West Coast; Interstate 5 and Freeway 99.



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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT
2304 S Monterey St	Pombo Automotive	7,750 SF	50%	\$9.60	\$74,400
2304 S Monterey St	The Body Shop	5,000 SF	32.26%	\$9.60	\$48,000
2304 S Monterey St	KC Auto	2,750 SF	17.74%	\$9.60	\$26,400
<b>TOTALS</b>		<b>15,500 SF</b>	<b>100%</b>	<b>\$28.80</b>	<b>\$148,800</b>

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### INCOME SUMMARY

### 2023 FINANCIALS

#### GROSS INCOME

\$148,800

### EXPENSES SUMMARY

### 2023 FINANCIALS

Property Taxes (1.2%)

\$26,400

Insurance

\$4,000

#### OPERATING EXPENSES

\$30,400

#### NET OPERATING INCOME

\$118,400

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## INVESTMENT OVERVIEW

## 2023 FINANCIALS

Price	\$1,995,000
Price per SF	\$129
GRM	13.41
CAP Rate	6.21%
Cash-on-Cash Return (yr 1)	5.93%
Total Return (yr 1)	\$118,400

## OPERATING DATA

## 2023 FINANCIALS

Gross Scheduled Income	\$148,800
Total Scheduled Income	\$148,800
Gross Income	\$148,800
Operating Expenses	\$30,400
Net Operating Income	\$118,400
Pre-Tax Cash Flow	\$118,400

## FINANCING DATA

## 2023 FINANCIALS

Down Payment	\$1,995,000
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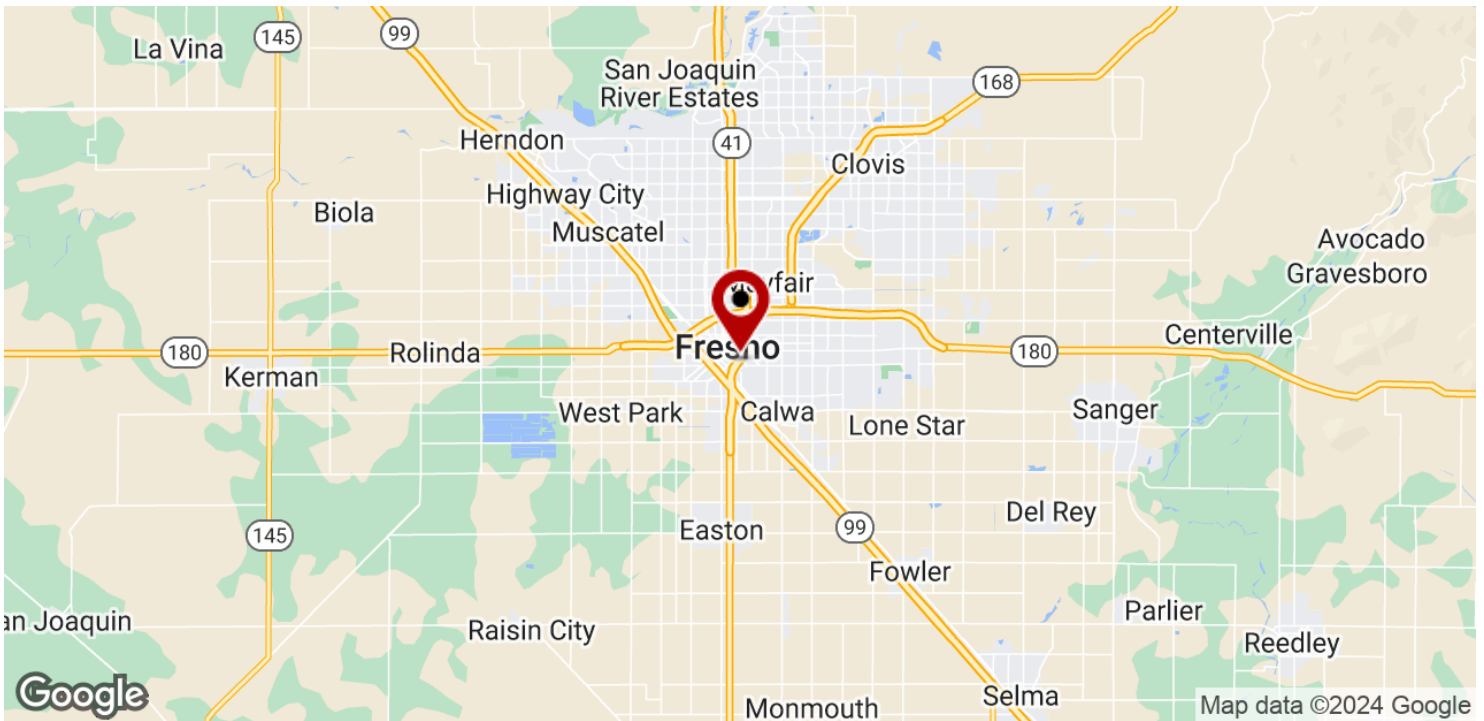
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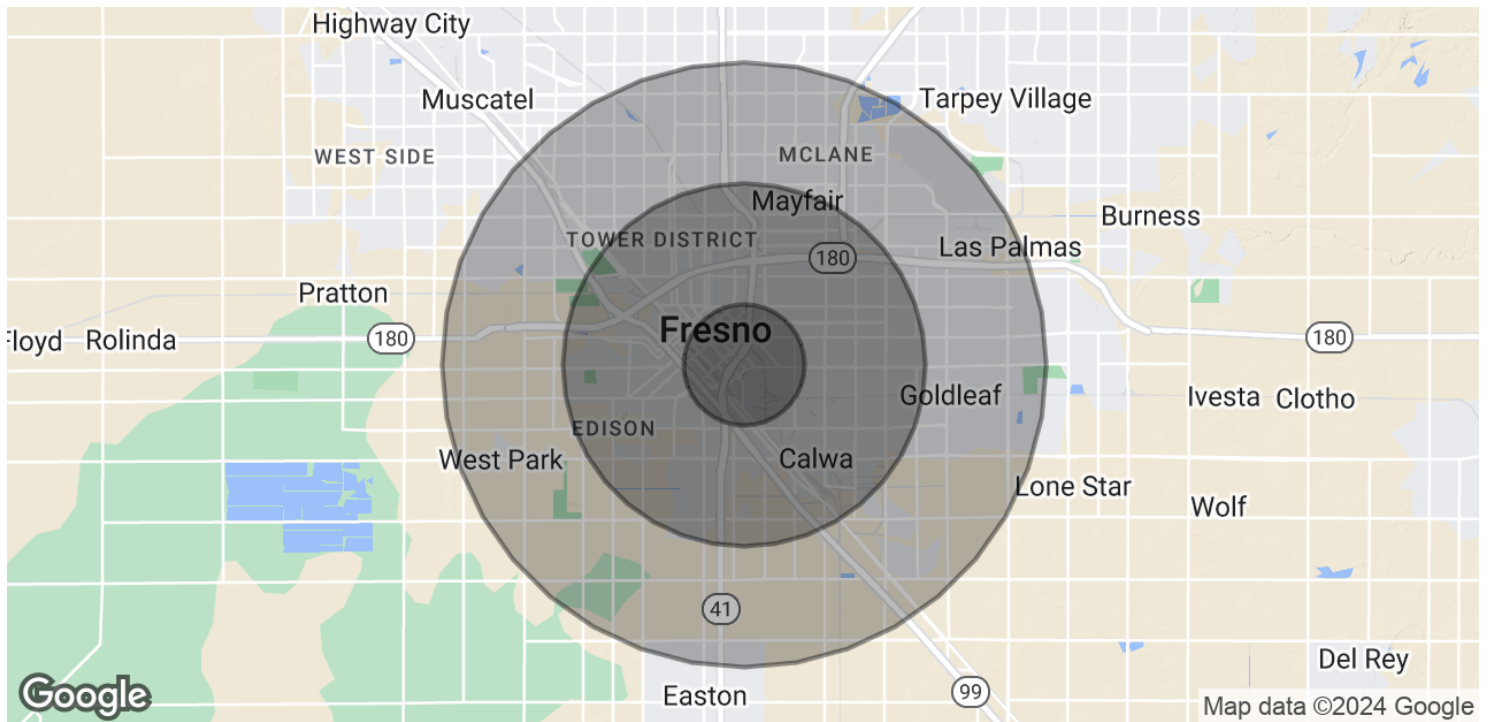
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	16,592	135,919	279,478
Average Age	30.9	29.8	30.8
Average Age (Male)	32.1	29.4	30.3
Average Age (Female)	29.9	30.3	31.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,566	43,039	91,710
# of Persons per HH	3.6	3.2	3.0
Average HH Income	\$38,709	\$40,204	\$49,566
Average House Value	\$121,242	\$121,837	\$161,422
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	69.9%	68.9%	62.3%

\* Demographic data derived from 2020 ACS - US Census

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