OFFICE FOR SALE

100% LEASED GOVERNMENT GUARANTEED 12-YEAR OCCUPIED US RANGER STATION

32588 CA-190, Springville, CA 93265

Sale Price	**$2,258,128**

OFFERING SUMMARY

Building Size:	8,704 SF
Lot Size:	4.24 Acres
Year Built:	1971
Year Renov:	2012
Cap Rate:	7.38%
NOI:	$166,700
Zoning:	PD-F-M (Planned Development-Foothill)
Market:	Tulare County MSA
Submarket:	Downtown Springville
APN:	284-890-005

PROPERTY HIGHLIGHTS

- Modified-Net Lease w/ Limited Landlord Responsibility
- Government Tenant | Occupied 13+ Years | 2 AC Expansion Land
- 2012 Expansion & Remodel + Additional Expansion Land
- US Ranger Station w/ Big Upside in Rents At End Of Options
- Used By US Forrest Service & Fire Jumper Divisions For All Mountain Watch Areas
- Currently in 3rd of 5th Five-Year Renewal Periods To 10/31/2027
- Superior Area w/ Limited Competition | Strategic Central Location
- Located In The Primary Retail/Restaurant Corridor In The Area
- Last Recorded: 1,059,548 Visitors (2019) Sequoia & Kings Canyon National Parks
- National Park Visitor Spending Contributed $28.6 Billion to U.S. Economy in 2020
- Scenic Views, Nearby Trails, Campgrounds, & Much More!
- Close Proximity to the Sequoia National Forest & Monument
- Regional Bus Tours Provides Easy Access From All of California
- Tulare County's Dominate Mountain/Forest Area

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PROPERTY DESCRIPTION

Freestanding Modified-Net Limited Landlord Responsibility Government Guaranteed 13-Year Occupied US Ranger Station. Recent 2012 $1M remodel/expansion as part of the 15-year lease. The 319,491-acre Western Divide Ranger District encompasses the southern portion of the Giant Sequoia National Monument and is centrally located in Sequoia National Forest. This Building is used by US Forrest Service and Fire Jumper Division's for all the Mountain Watch Areas. Visitors look forward to meandering along the Trail of 100 Giants, scenic view from the top of Dome Rock, the quant towns of Camp Nelson/Ponderosa, or perhaps a backcountry hike into the Golden Trout Wilderness. The district offers 9 developed campgrounds (including groups sites), rental cabins, developed day use areas, 296 miles of trails, 338 miles of off-highway vehicle routes that offer miles of winter-time ski or snowmobile routes and much more.

This safe and secure deal houses a government tenant on only $27.17/SF/YEAR rent, securing this extremely safe and lucrative lease. With years left in the current lease (11/1/2012 thru 10/31/2027), this property will experience a dramatic increase in NOI with market rent by renegotiating a lease extension, as there are no pre-negotiated options. Additional expansion land included offering many years of growth at this site. The deal offers a 7.38% CAP rate and a 1.4 Debt Coverage Ratio when leveraged with 30% down!

LOCATION DESCRIPTION

Located in the most desirable area of the Prestigious Downtown Springville. The Property is just north of CA-190, east of Road 320, & south of Ave 176. Positioned in the heart of the bustling downtown district, this office building boasts a central location that merges professional convenience with urban vibrancy. Surrounded by a dynamic mix of businesses, cafes, and cultural amenities, it creates an inspiring environment for collaboration and productivity. With easy access to public transportation and a thriving commercial atmosphere, this office location seamlessly integrates work and city life.

Springville is a charming town nestled in the southern Sierra Nevada foothills of California, offering residents and visitors a picturesque setting with rolling hills, scenic landscapes, and proximity to the Sequoia National Forest. Located in Tulare County, Springville enjoys a tranquil atmosphere while providing easy access to outdoor recreational activities and the stunning natural beauty of the surrounding mountains.

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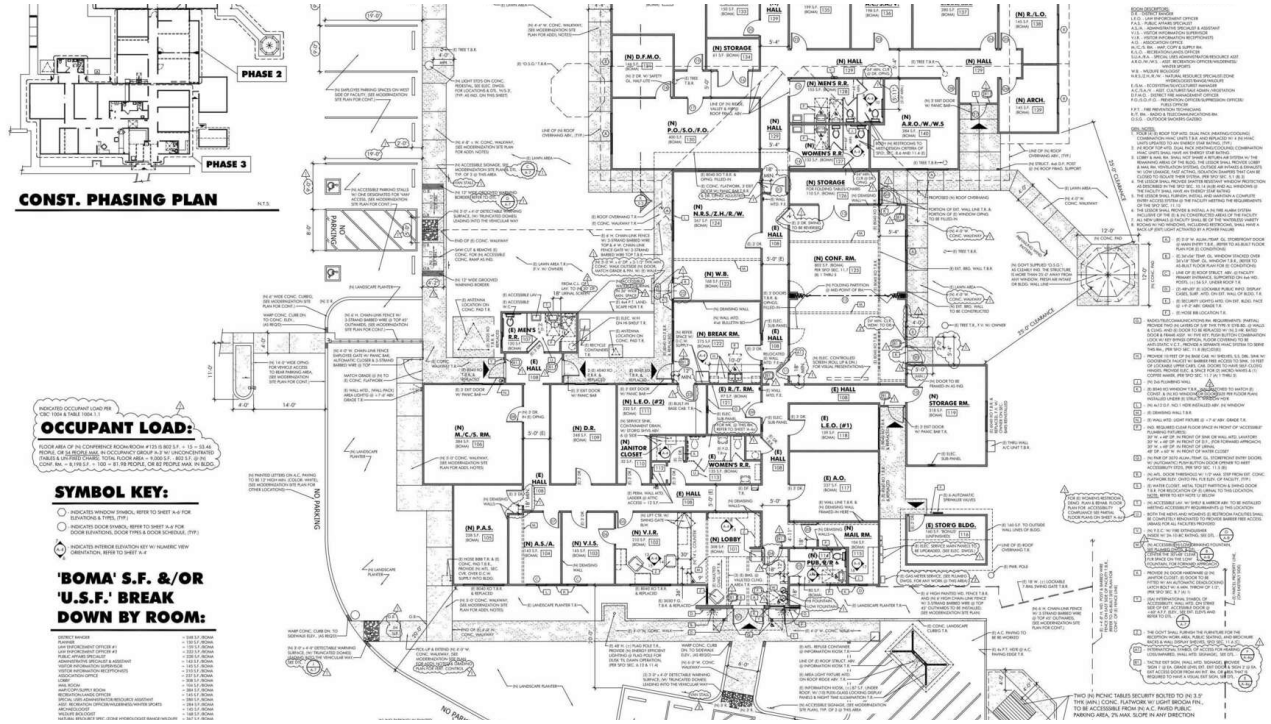

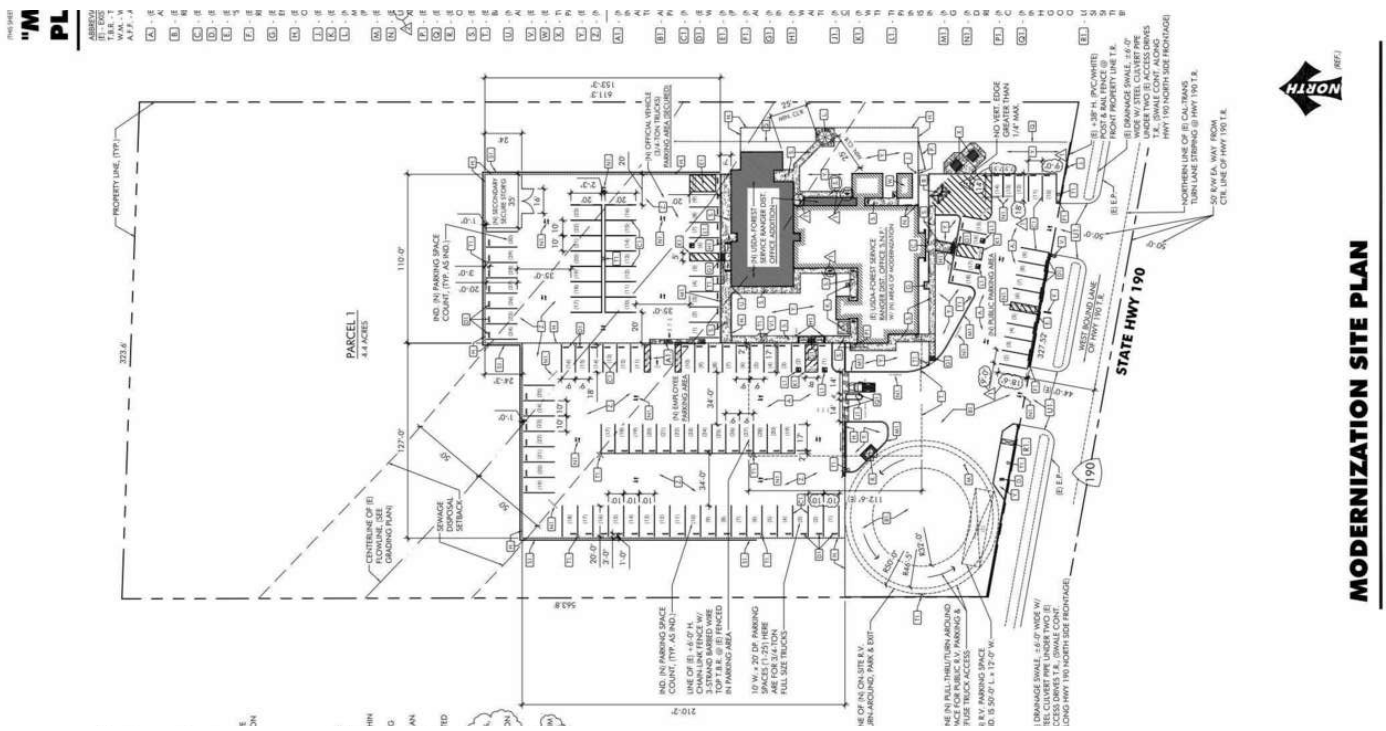

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INCOME SUMMARY	CURRENT TERM	NOV 2027 EXTENSION PROFORMA
U.S. Department of Agriculture Forest Service	$236,520	$252,000
GROSS INCOME	**$236,520**	**$252,000**

EXPENSES SUMMARY	CURRENT TERM	NOV 2027 EXTENSION PROFORMA
Property Taxes (1.2%)	$25,920	$25,920
Property Insurance	$9,000	$9,000
Vacancy & Capital Reserves (5%)	$11,290	$12,750
Trash	$2,710	$2,710
Janitorial	$14,400	$14,400
Landscaping	$6,000	$6,000
Tree Trimming	$500	$500
OPERATING EXPENSES	**$69,820**	**$71,280**

NET OPERATING INCOME	**$166,700**	**$180,720**

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INVESTMENT OVERVIEW	CURRENT TERM	NOV 2027 EXTENSION PROFORMA
Price	$2,258,128	$2,258,128
Price per SF	$259	$259
Price per Unit	$2,258,128	$2,258,128
GRM	9.55	9.55
CAP Rate	7.38%	8%
Cash-on-Cash Return (yr 1)	6.99%	9.06%
Total Return (yr 1)	$76,572	$90,592
Debt Coverage Ratio	1.4	1.51

OPERATING DATA	CURRENT TERM	NOV 2027 EXTENSION PROFORMA
Gross Scheduled Income	$236,520	$236,520
Total Scheduled Income	$236,520	$252,000
Gross Income	$236,520	$252,000
Operating Expenses	$69,820	$71,280
Net Operating Income	$166,700	$180,720
Pre-Tax Cash Flow	$47,369	$61,389

FINANCING DATA	CURRENT TERM	NOV 2027 EXTENSION PROFORMA
Down Payment	$677,438	$677,438
Loan Amount	$1,580,690	$1,580,690
Debt Service	$119,331	$119,331
Debt Service Monthly	$9,944	$9,944
Principal Reduction (yr 1)	$29,203	$29,203

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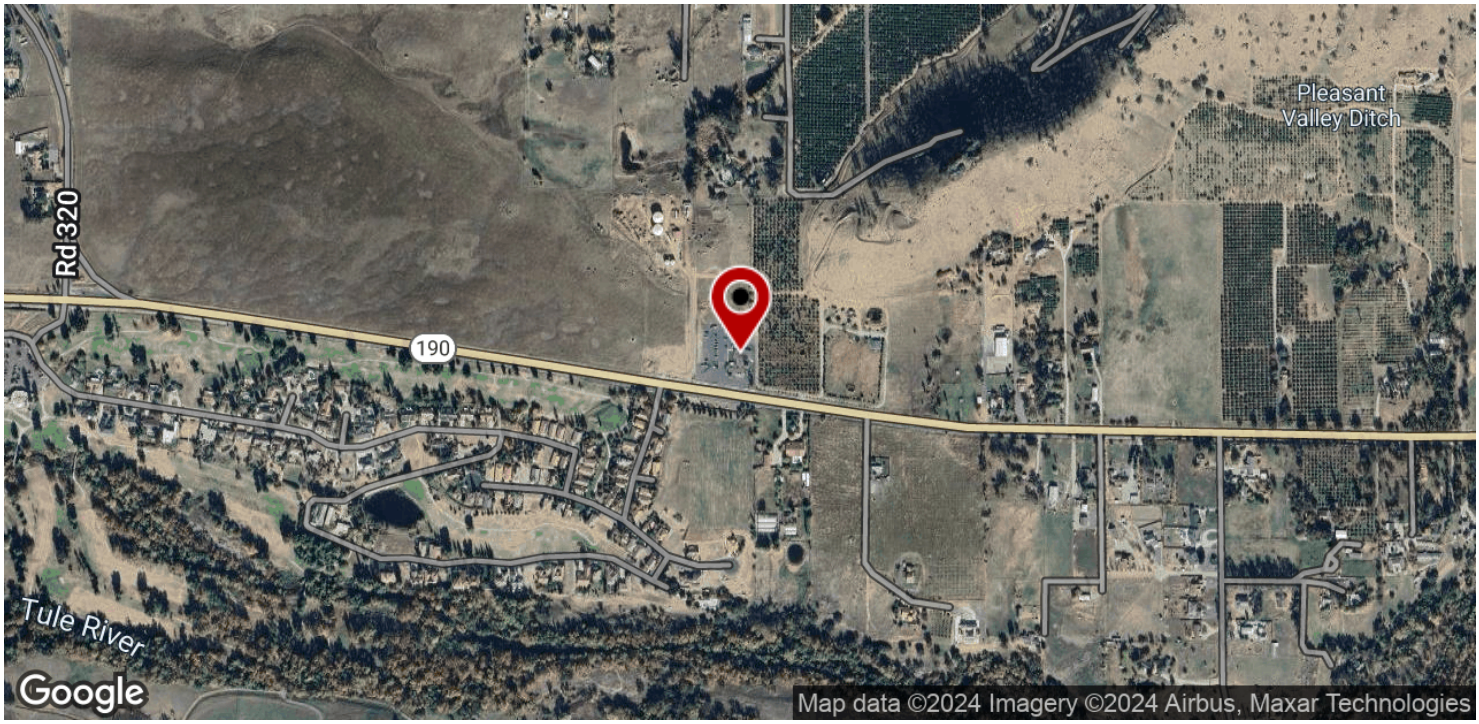

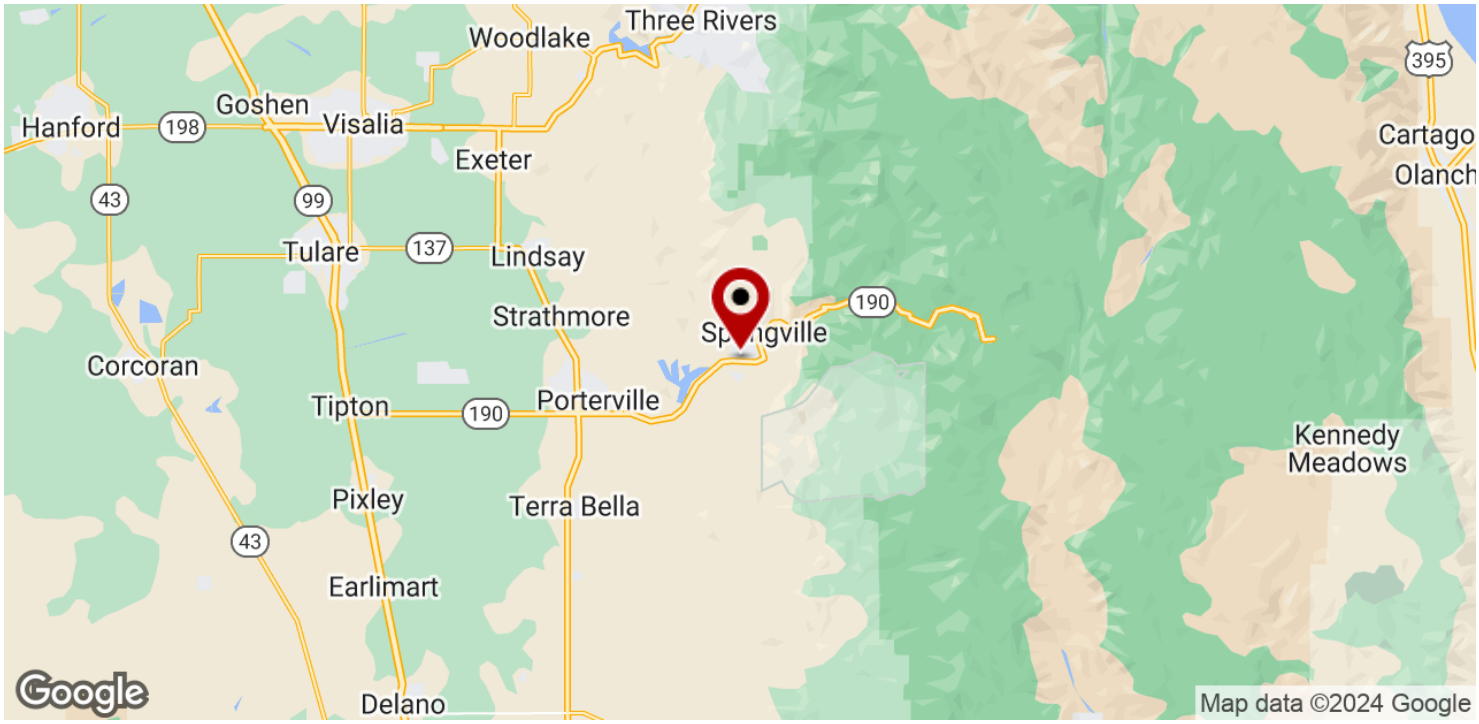

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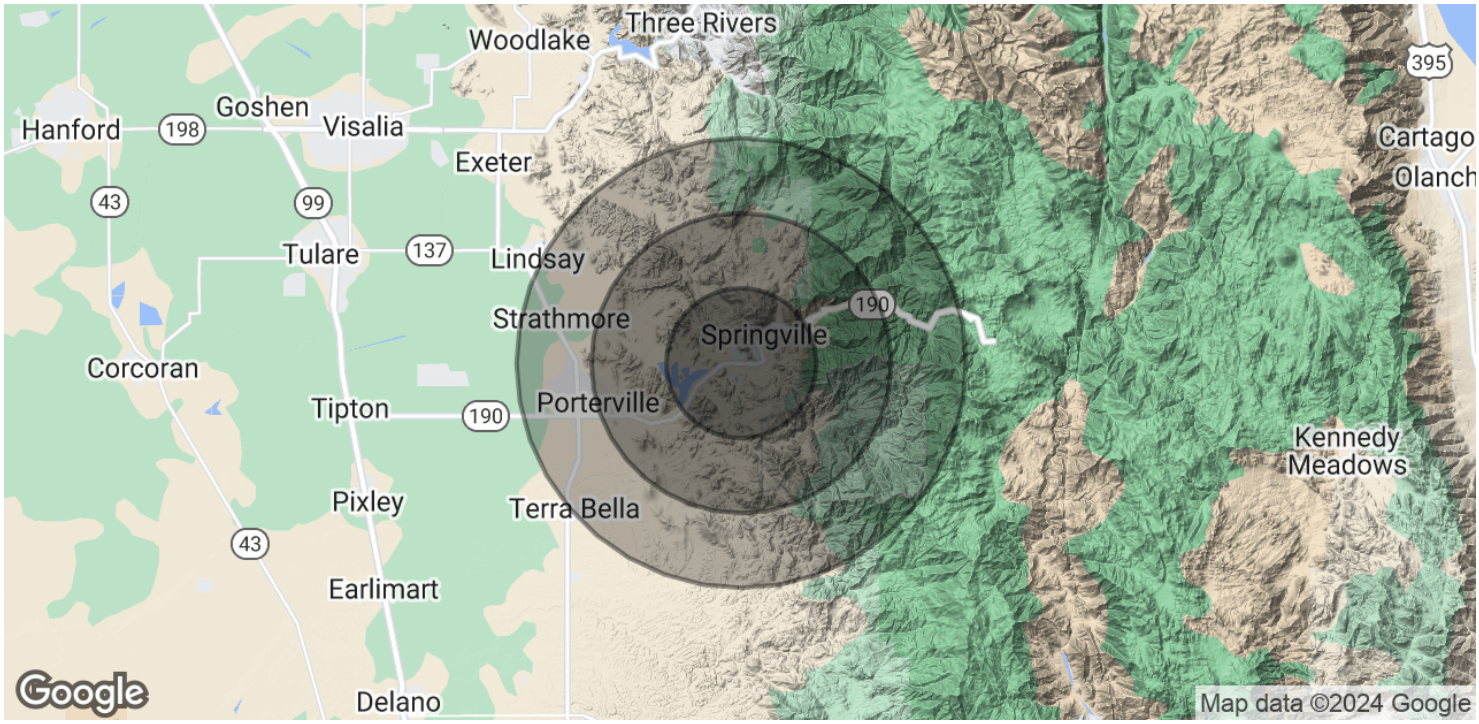

POPULATION	5 MILES	10 MILES	15 MILES
Total Population	2,220	25,924	87,918
Average Age	42.3	35.6	33.9
Average Age (Male)	41.8	34.6	32.0
Average Age (Female)	38.4	35.2	35.0

HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
Total Households	999	9,144	29,117
# of Persons per HH	2.2	2.8	3.0
Average HH Income	$60,386	$56,090	$58,963
Average House Value	$255,171	$180,238	$193,451

ETHNICITY (%)	5 MILES	10 MILES	15 MILES
Hispanic	36.1%	67.4%	65.9%

2020 American Community Survey (ACS)

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