

## OFFICE FOR SALE

100% LEASED INVESTMENT W/ UPSIDE: (2) OFFICE/RETAIL SPACES

304-314 Sequoia Cir, Porterville, CA 93257



Sale Price

**\$650,000**

### OFFERING SUMMARY

Building Size:	4,324 SF
#304:	±1,741 SF
#314:	±2,859 SF
Lot Size:	0.36 Acres
Current Cap Rate:	4.11%
Current NOI:	\$26,716
Proforma Cap Rate:	9.43%
Proforma NOI:	\$61,327
Year Built:	2003
Market:	Visalia/Porterville

### PROPERTY HIGHLIGHTS

- 8.7% Cap & 10.95% Cash-on-Cash Return After Stabilized
- Cash Cow To Produce \$75K In Rents (\$16.19/SF/Yr)
- Functional Hard To Find Flex Spaces | Easy To Rent
- Long Term Tenants w/ Upside Potential Via Lease Extensions
- Quality Roof, Working HVAC's, & Functional Floorplans
- Well-Known Freestanding Building w/ Henderson Ave Exposure
- Private Lit Parking Lot + Street Parking | Great Visibility
- Convenient Location Between CA-65 and CA-190
- Busy & Established Corridor w/ Quick Access to Downtown
- Close Proximity to Major Traffic Generators (Henderson Ave)
- Great Access & Visibility w/ Easy Main St Access
- Against Newly Upgraded Roads w/ Bus Stop Access
- Quality Construction | Well Maintained | Economical Spaces

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### PROPERTY DESCRIPTION

Multi-Tenant Investment Opportunity: 2003 construction clear-span freestanding building totaling  $\pm 4,600$  SF on  $\pm 0.36$  AC of retail or flex spaces off Henderson Ave & Main St. Offers (2) economical separate spaces with unique addresses leased to long-term tenants on Modified Gross lease forms. Value-add opportunity with actual rents of \$ 44,700/year collected plus upside potential. Unique investment offering where an owner/user can occupy the units next year or an investor can extend the leases. Easy-to-rent small spaces within an under-built market offering a strong need for these type of spaces. After extending leases, the realistic 6-12 month stabilized gross annual income is \$74,519 (1.7x existing rent). Once stabilized, the deal offers a 8.7% CAP rate, 10.95% cash-on-cash return when leveraged with 30% down, which produces a 1.61 Debt Coverage Ratio!

The value-add opportunity consists of addressing the under-market rent of the (2) tenants, extending lease length over the next 6-12 months, and charging the customary "pass-through" expenses of Water, Sewer, Trash, and Gardening to eliminate these items from the Landlords ledger.

Unique flexibility offering 1,741 & 2,859 SF spaces with the ability to combine spaces if desired in the future. Clean spaces with newer paint, hard-surface flooring, LED lighting, newer HVAC units, quality roof (zero leaks), & new doors/hinges/fixtures! Access to high speed Internet, separate meters, private ADA restrooms, private entrances, outdoor LED lights during the night hours, and consists of demising walls (can be combined). Building offers a full exterior lit private parking (23 spaces plus street), excellent existing signage, great visibility & easy access to CA-65 ramps.

### LOCATION DESCRIPTION

Located east of Highway 65, near the intersection of Henderson Avenue & G Street in Porterville, CA. Strategically positioned on a bustling corner in Porterville, California, this building commands attention from a steady flow of through traffic, making it a prominent landmark in the community. With its high visibility and accessibility, the location enhances the business potential for both foot traffic and commuters. Surrounded by the dynamic energy of the city, this corner building serves as a strategic hub, attracting attention and footfall, thereby creating a prime spot for businesses looking to thrive in a bustling environment.

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE END
304 W Sequoia Cir	Built 4 Life (Personal Gym)	1,741 SF	40.26%	\$11.20	\$28,204	\$16.20	\$19,500	7/1/2025
314 W Sequoia Cir	Lincare (Medical Supply)	2,859 SF	66.12%	\$8.81	\$46,316	\$16.20	\$25,200	9/1/2025
TOTALS		4,600 SF	106.38%	\$20.01	\$74,520	\$32.40	\$44,700	
AVERAGES		2,300 SF	53.19%	\$10.01	\$37,260	\$16.20	\$22,350	

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INCOME SUMMARY	EXISTING 2024 FINANCIALS	PROFORMA 2025 FINANCIALS
Gross Income	\$44,700	\$74,520
<b>GROSS INCOME</b>	<b>\$44,700</b>	<b>\$74,520</b>
<b>EXPENSES SUMMARY</b>	<b>EXISTING 2024 FINANCIALS</b>	<b>PROFORMA 2025 FINANCIALS</b>
Property Taxes (1.2%)	\$7,800	\$7,800
Property Insurance	\$1,500	\$1,500
Capital Reserves	\$3,000	\$3,000
Water & Landscape	\$1,992	\$1,992
Edison	\$3,692	\$3,692
<b>OPERATING EXPENSES</b>	<b>\$17,984</b>	<b>\$17,984</b>
<b>NET OPERATING INCOME</b>	<b>\$26,716</b>	<b>\$56,536</b>

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INVESTMENT OVERVIEW	EXISTING 2024 FINANCIALS	PROFORMA 2025 FINANCIALS
Price	\$650,000	\$650,000
Price per SF	\$150	\$150
GRM	7.28	8.72
CAP Rate	4.11%	8.70%
Cash-on-Cash Return (yr 1)	-4.34%	10.95%
Total Return (yr 1)	-\$364	\$29,456
Debt Coverage Ratio	0.76	1.61

OPERATING DATA	EXISTING 2024 FINANCIALS	PROFORMA 2025 FINANCIALS
Gross Scheduled Income	\$89,285	\$74,520
Total Scheduled Income	\$44,700	\$74,520
Gross Income	\$44,700	\$74,520
Operating Expenses	\$17,984	\$17,984
Net Operating Income	\$26,716	\$56,536
Pre-Tax Cash Flow	-\$8,463	\$21,357

FINANCING DATA	EXISTING 2024 FINANCIALS	PROFORMA 2025 FINANCIALS
Down Payment	\$195,000	\$195,000
Loan Amount	\$455,000	\$455,000
Debt Service	\$35,179	\$35,179
Debt Service Monthly	\$2,931	\$2,931
Principal Reduction (yr 1)	\$8,099	\$8,099

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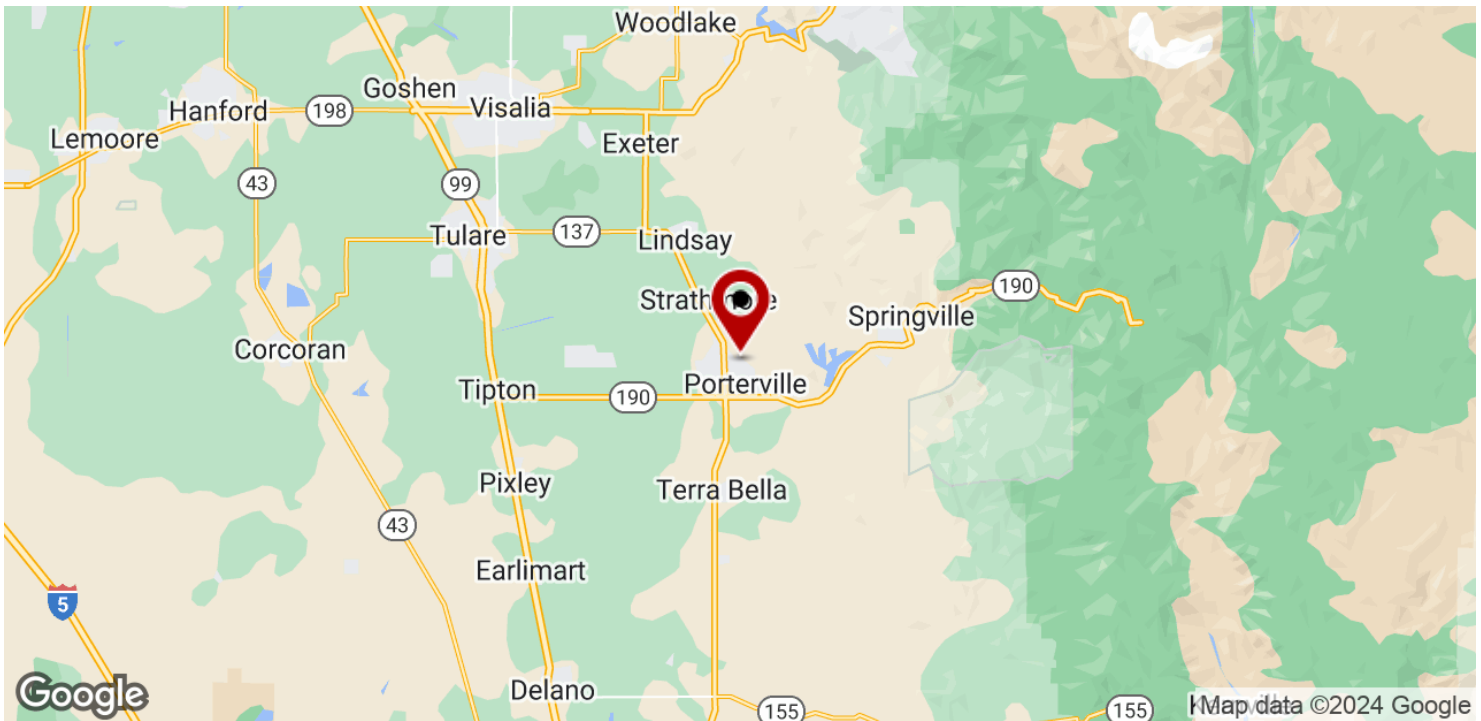
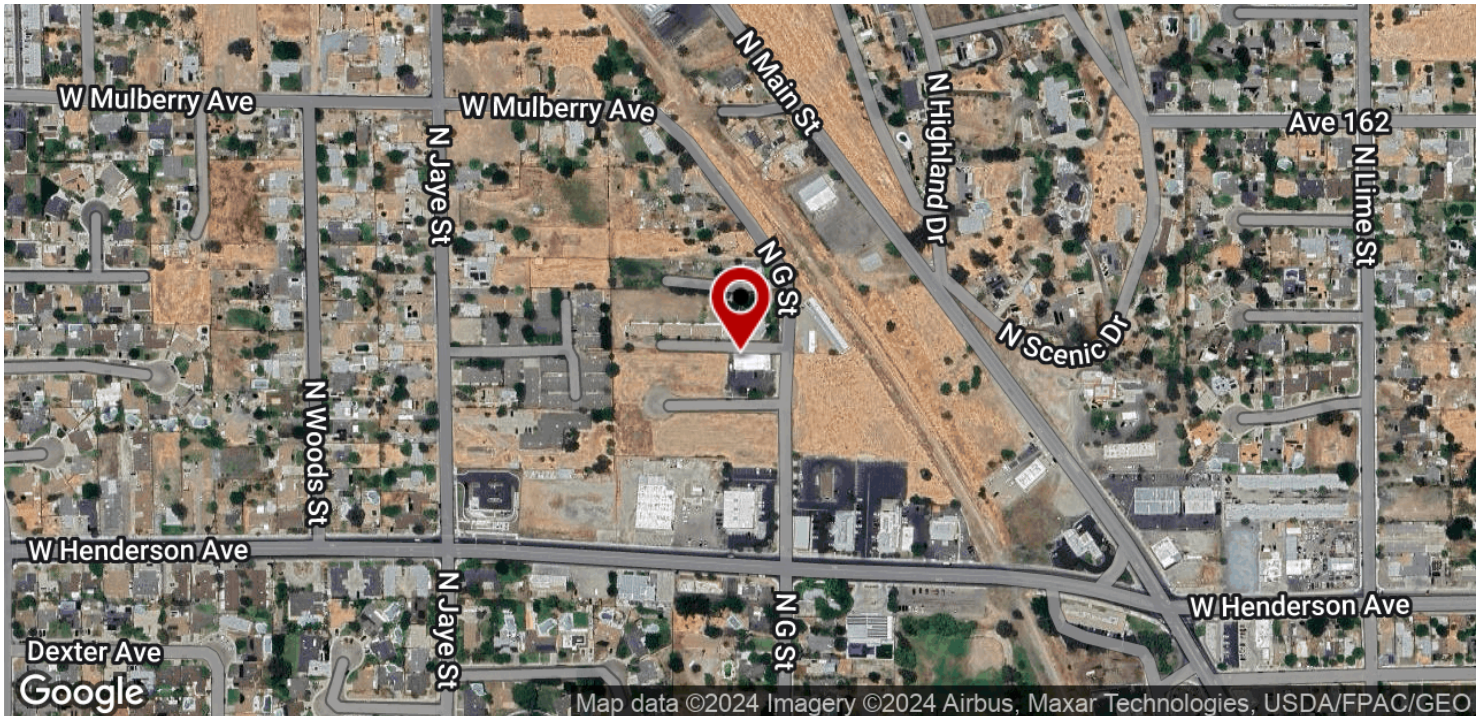
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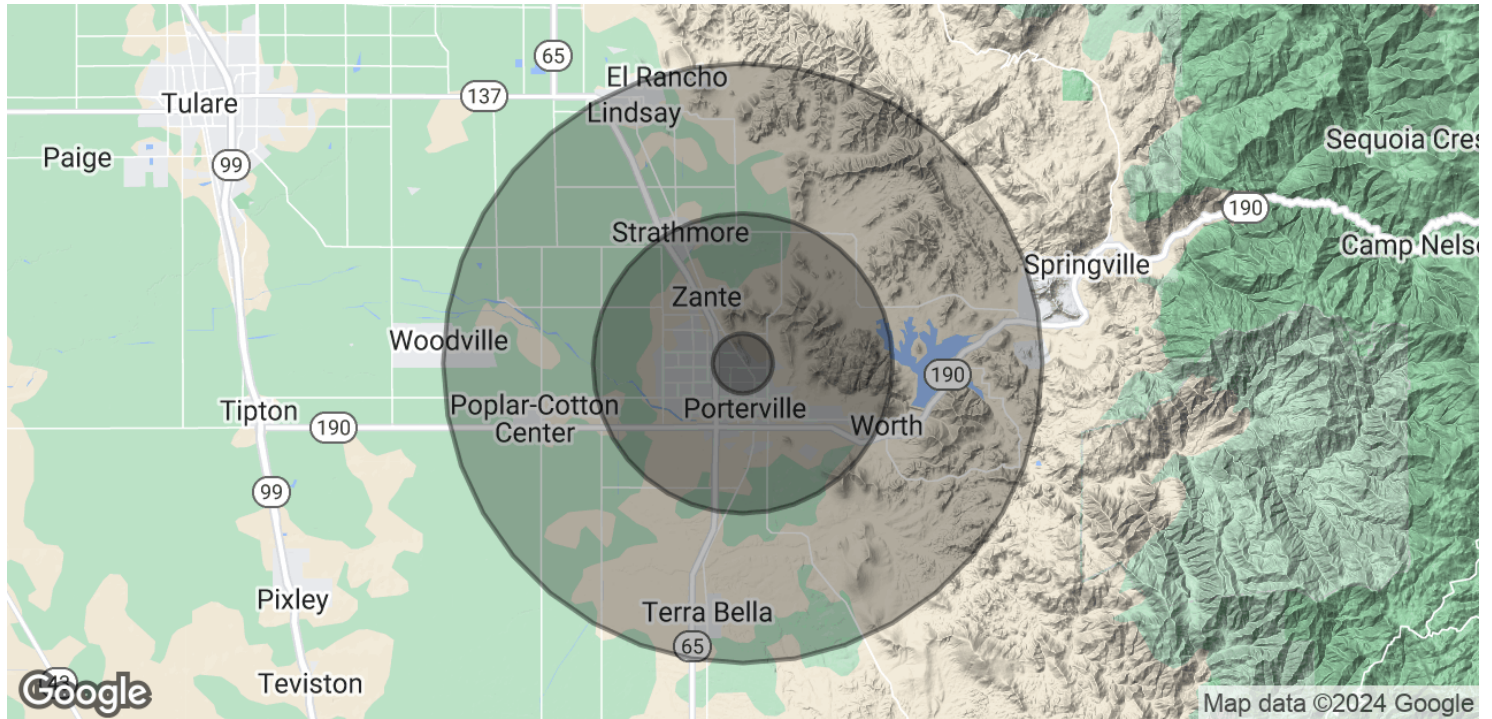
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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	10,955	71,040	99,249
Average Age	32.3	32.8	33.5
Average Age (Male)	29.8	30.9	31.9
Average Age (Female)	35.5	33.9	34.4

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	4,157	22,416	31,634
# of Persons per HH	2.6	3.2	3.1
Average HH Income	\$49,593	\$59,317	\$56,116
Average House Value	\$174,010	\$181,950	\$187,781

ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	65.7%	68.0%	69.7%

\* Demographic data derived from 2020 ACS - US Census

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