

MULTI-TENANT RETAIL INVESTMENT

STABLE TENANCY

DOWNTOWN VISALIA

FOR SALE

\$2,200,000

CAP RATE: 9.66%



601-607 E. MAIN ST.

Visalia, CA 93292

DOWNTOWN VISALIA/BREWERY DISTRICT

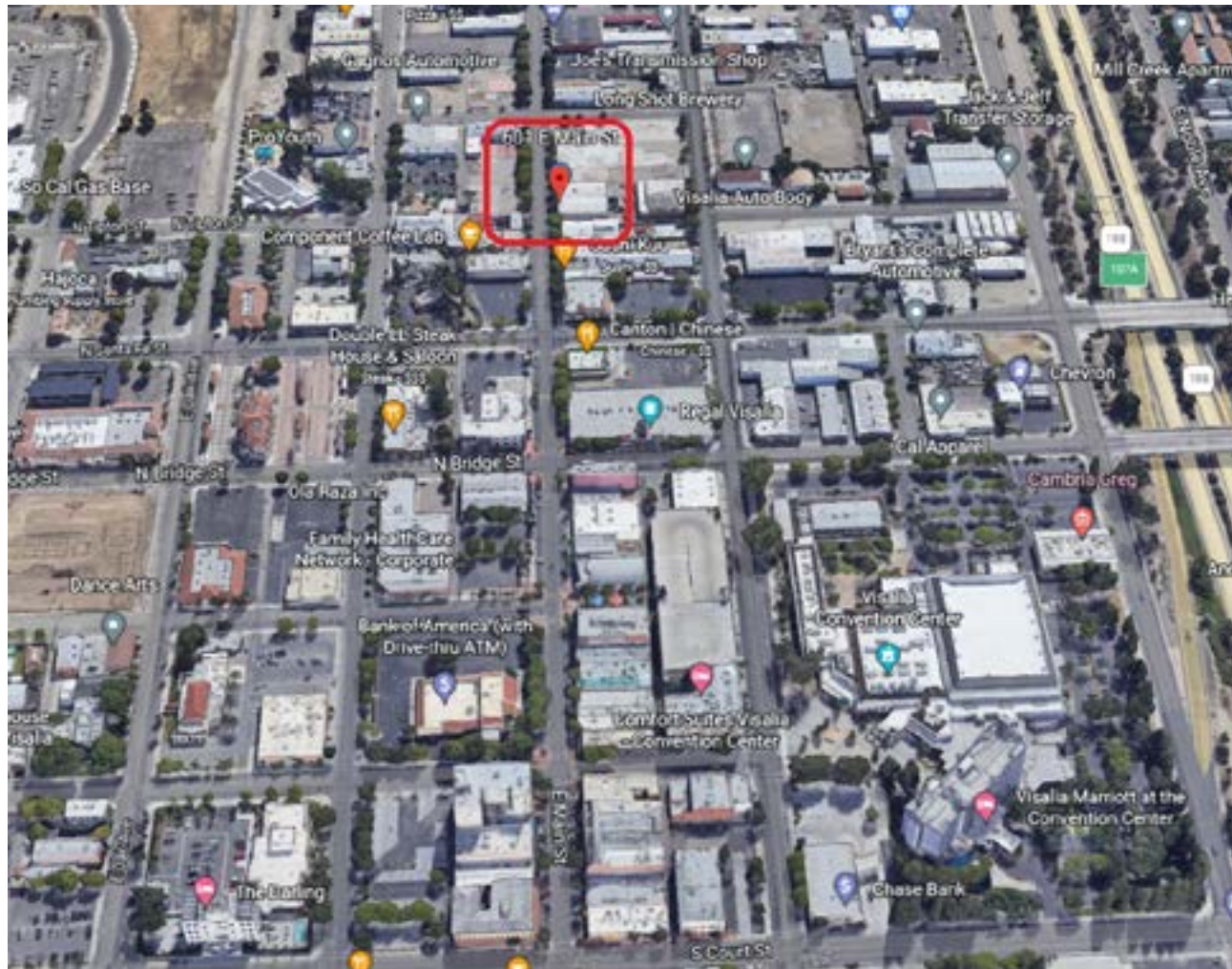
**ZEEB
COMMERCIAL
REAL ESTATE**

132 N. Akers St.
Visalia, CA 93291
T: (559) 625-2128
ZeebRE.com

MARC GRIFFITHS
marc@zeebre.com
(559) 625-2128 x12
DRE# 01434697

ZEEB
Commercial Real Estate

EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Multi-tenant Retail Investment for sale. This renovation project has 4 units with 3 currently leased. All leases are NNN. Sierra Bicycle Werks opened in 2020 and a sandwich shop and brewery/tasting room are under construction. Downtown Visalia historically has maintained a low vacancy rate. This area is very active throughout the day and night with restaurants, retail shops, offices and Kaweah Delta hospital. The Brewery District has been vibrant with new development and redevelopment projects in recent years. Suite #607 is currently vacant, but in negotiations with a prospective tenant.

INVESTMENT OVERVIEW

PURCHASE PRICE	\$2,200,000
CAP RATE	9.66%
NET OPERATING INCOME	\$212,568
*** PROJECTED with 100% OCCUPANCY ***	
LAND AREA	.4 ACRES
BUILDING AREA	10,00 SF
OCCUPANCY	77%

RENT ROLL

601-607 E. Main St.
Visalia 93292
 Total Sq. Ft. 10,000
 Total Parcel Size 17,500 sq. ft.

RENT ROLL
ALL CURRENT LEASES ARE NNN

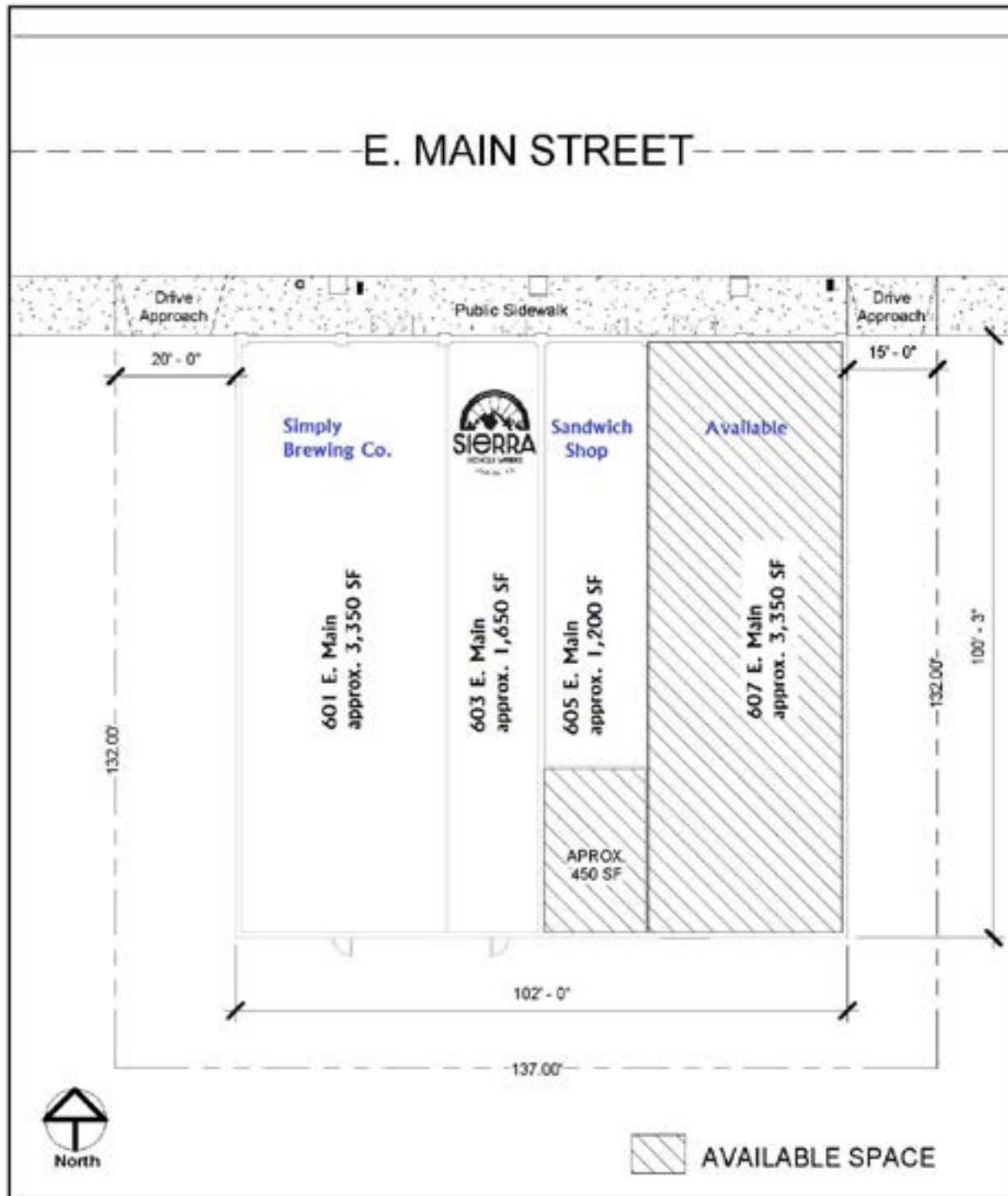
<u>Suite</u>	<u>Tenant</u>	<u>Sq. Ft.</u>	<u>Monthly</u>	<u>\$/SF/mo.</u>	<u>Annual</u>	<u>Lease Start Date</u>	<u>Lease Expiration</u>	<u>Annual Increases</u>	<u>Security Deposit</u>
601	Simply Brewed, LLC	3,350	\$6,800.00	\$2.03	\$81,600.00	upon delivery	10 years	1% per yr	\$6,800.00
603	Sierra Bicycle Werks	1,650	\$2,464.00	\$1.49	\$29,568.00	2/1/2020	1/31/2029	1.3% per yr	\$2,400.00
605	Subs-N-Stuff	1,200	\$1,800.00	\$1.50	\$21,600.00	9/1/2023	8/31/2026	10% yr 3	\$1,800.00
607	Available*	3,800	\$6,650.00	\$1.75	\$79,800.00	TBD	TBD		\$6,650.00
		10,000	\$17,714.00						

	<u>per month</u>	<u>annual</u>
GROSS INCOME	\$17,714.00	\$212,568.00
Annual Property Tax		\$13,575.84
Property Insurance		\$8,290.00
		<u>\$21,865.84</u> est. \$0.18/SF/mo.

Asking Price \$2,200,000
 CAP RATE 9.66%
 PRICE / SF \$220

* Suite 607 is currently a vacant cold shell, proforma rent would include a buildout or TI contribution by Landlord





PROPERTY AERIAL

