

NOW FOR SALE | 14,445 RSF

100% Leased Multi-Tenant Flex / Industrial Park

14161 Elsworth Moreno Valley, CA 92553



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14161 Elsworth

Moreno Valley, California 92553

Property Highlights

- Now For Sale: 100% leased, 10-unit multi-tenant industrial / flex park
- 14,445 rentable Sq. Ft. on 1.0 Acres of Land
- Newer concrete construction, built 1991
- 16' warehouse clear heights, sprinklers, skylights
- 8 Loading Doors, 10'W x 14'H
- Long Historical Occupancy with Diverse Tenant Mix
- Multiple tenants are coming up in 2022 for renewal, creating a unique opportunity to immediately create value : over \$50K annual increase in Net Rent potential within the first 3 months of ownership.

For More Information

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14,445 Rentable SF | Industrial Flex
10 Units w/ Diverse Tenant Mix

Sale Price

Contact Broker For Details

Location Information

Street Address	14161 Elsworth Street
City, State, Zip	Moreno Valley, CA 92553
County	Riverside
Sub-market	Inland Empire South
Cross-Streets	Elsworth Street and Alessandro Blvd

Building Information

Building Size	14,445 SF
Current Rent Collections:	\$144,204
Current NOI	\$109,217
Going in Cap Rate	3.31%
Occupancy %	100.0%
No. of Units / Tenancy	10 Units / Multiple
Minimum WH Ceiling Clr Height	14 ft
Office Space	Approximately 8,000 SF
Year Built	1991

Property Information

Property Description	Multi Tenant Industrial / Flex Fully leased business park
Zoning	Industrial
Lot Size	1 Acres
APN #	297-210-011

Massive Upside To Improve Rents

Current Average Gross Rent	\$0.99 psf Gross
Market Gross Rent	\$1.35 psf Gross + CAM
Proforma NOI based on Market Rent	\$161,015 / Annum NOI

Scheduled Income (2021 / 2022)

Gross Rent + CAM	\$144,204
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Scheduled Operating Expenses (2021 / 2022)

Property Taxes	\$15,093
Property Insurance	\$2,047
Fire Alarm Monitoring	\$960
Property Management	\$0
HVAC Maintenance	\$700
Electricity	\$2,385
Water / Trash	\$8,997
Landscaping	\$4,665
R&M Reserve	\$141
TOTAL:	\$34,987

Proforma Summary (2023)

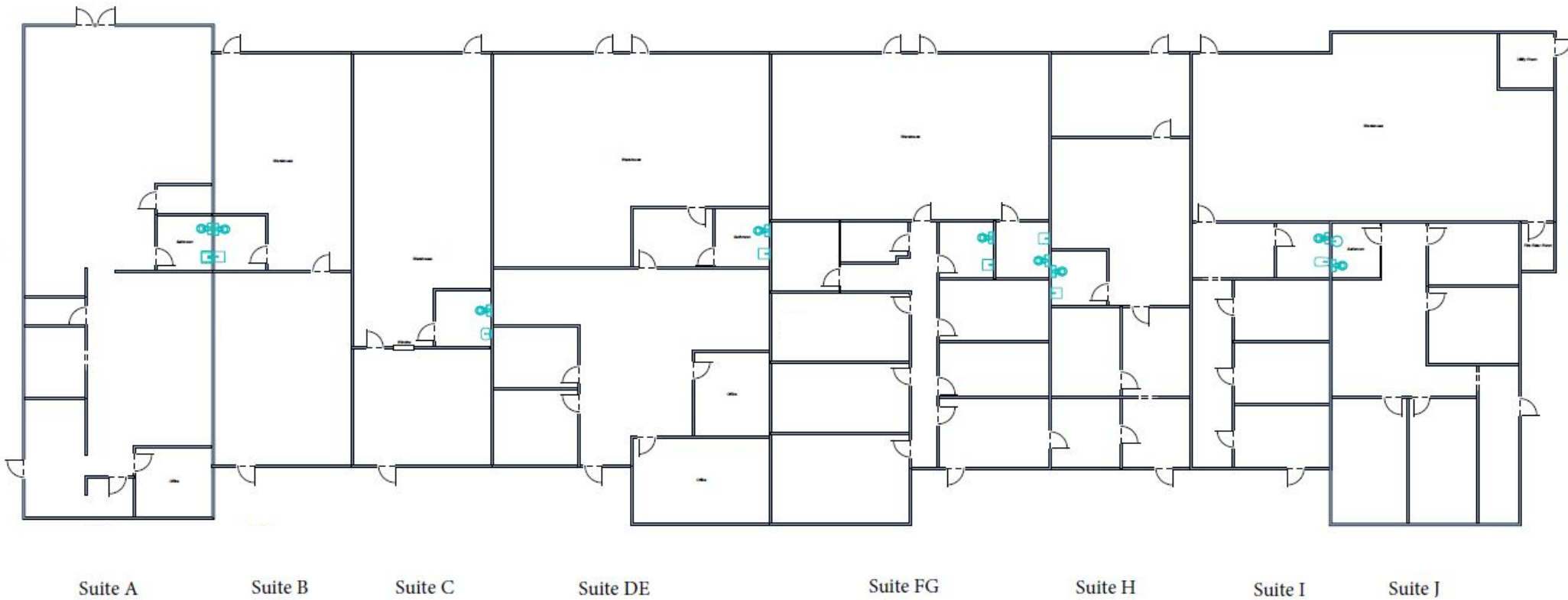
Proforma Gross Rent + CAM (Based on Market Rents):	\$235,809
Proforma Operating Expenses:	\$74,794
Proforma NOI:	\$161,015

Tenant Name	Unit Number	Unit Size (SF)	Lease Start	Lease End	Annual Rent	Price Per SF/YR
The Training Mat	A	1,877	4/1/2020	3/31/2022	\$25,560	\$13.62
JV Quality Drywall	B	1,240	7/1/2020	1/31/2022	\$15,060	\$12.15
Breakthrough Church	C	1,240	3/1/2020	2/28/2023	\$13,776	\$11.11
National Street Rod Association	DE	2,345	7/1/2019	6/30/2022	\$27,480	\$11.72
Supporting Unlimited Possibilities	FGH	4,019	3/1/2020	2/28/2023	\$46,584	\$11.59
Advanced Mechanical Air	I	1,966	3/1/2020	2/28/2022	\$19,380	\$9.86
PHS Counseling Inc.	J	1,100	3/1/2019	5/31/2024	\$16,980	\$15.44
Totals/Averages		13,787			\$164,820	\$11.95

Rent amount above includes a \$15.00 / month CAM per HVAC unit. Rents are quoted in Gross.

Note that unit sizes references on certain lease agreement are less than the true reported rentable square footage. Broker advises any interested parties to independently verify the square footages of the individual units in the subject property with a licensed space planner.

The MTM nature of a significant number of tenants in this project creates the unique opportunity to immediately grow Net Income by over \$50,000 per year simply by adjusting rents to Market (\$1.35 psf Gross + CAM). Contact broker for more information.



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