

FOR SALE

MULTI-TENANT LEASED INVESTMENT

83931 & 83963

INDIO BOULEVARD INDIO, CALIFORNIA

SALE PRICE: \$1,550,000



2 BUILDINGS, 2 PARCELS, TOTALING ±2.06 ACRES 4 TENANTS, 7.3% CAP RATE w/DEVELOPABLE LAND

For more information, contact:

LEE SPENCE

Executive Vice President

P: 909.652.9044 | C: 909.969.8800

CA License No. 00954487

lee.spence@daumcommerical.com

DAUM
COMMERCIAL REAL ESTATE SERVICES

Although all information is furnished regarding for sale, rental or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof, and it is submitted subject to errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. All maps courtesy of Google Maps, Bing, and Google Earth. D/AQ Corp. # 01129538

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EXECUTIVE SUMMARY:

The subject property is 2 lots, APN 612-142-003 (1.4 acres) and 612-142-002 (.66 acres) totaling 2.06 acres. 83931 Indio Blvd, APN 612-142-002, is a former car dealership now converted into an Auto Parts store with 2 additional smaller tenants. The structure is approximately 9,400 sq. ft. The Auto Parts store pays \$5,608 per month and the other 2 tenants pay a total of \$1,590 per month.

Parcel 612-142-003 is 1.4 acres. Address 83963. The front 1/2 of the property is a used car lot. The rear 1/2, approximately .7 acres is vacant. It was previously rented to a contractor. This property can be developed.

The property benefits from being on a major thoroughfare in Indio, Indio Blvd. The auto parts store is well established and has sales of roughly \$350,000 per month making it a very stable tenant. The other tenants are a used car sales lot \$2,200, a machine shop \$875 and a 3 bedroom apartment rented for \$775 per month.

The Net income is ±\$9,458 per month or \$113,496 per year, giving the property a 7.3% return with up-side in developing the ±½ acre of vacant land.

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**3 Bed / 2 Bath
Apartment Rented For
\$775.00 Per Month**

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- 1. Parts Authority Auto Parts
current rent \$5,608 per month
- 2. 5 Star Machine Shop current rent \$875
- 1. Secured Fenced Yard for Auto Parts Delivery Vehicles
- 3. 2nd Story Apartment Unit current rent \$775
(set to increase to \$750 per month)
- 3. Yard Area used by Apartment Tenant
- 4. Casino Auto Sales current rent \$2,200
- 5. Former Contractors Yard Developable .7 Acres

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RENT ROLL / CURRENT RENT

Rent Roll	Current
Parts Authority Auto Parts	\$5,608.00 per month
5 Star Machine Shop	\$ 875.00 per month
3 Bedroom Apartment	\$ 775.00 per month
Casino Auto Sales	\$2,200.00 per month
Vacant .7 Acres	<u>\$ 00.00 per month</u>
Total \$9,458.00	

STAR AUTO PARTS, INC., LEASE SUMMARY dba PRONTO AUTO PARTS

Tenant: Star Auto Parts, Inc.
Lease assumed by Parts Authority Metro, LLC, A wholly owned subsidiary of Parts Authority

Premises: ±6,498 square feet (a portion of) 83-931 Indio Blvd, Indio, CA

Current Rent: \$5,608 per month

Term: Expires February, 2023

Lessee's share of Parking & Common area Expenses: 70% Parts Authority/30% Other Tenants

Repairs: Lessee: Interior including HVAC
Lessor: Foundation, Walls & Roof

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INCOME & EXPENSES 83-931 INDIO BLVD. (APN: 612-142-002)

		Current Rent	
Income:	Parts Authority Auto Parts	\$5,608	
	5 Star Machine	\$ 875	
	Apartment Unit	\$ 775	
	Total	<u>\$7,258/Mo</u>	
Expenses:			
	Insurance	\$ 176	
	Taxes grossed up value \$1,100,000 @ 1.4%=	<u>\$1,283/mo</u>	
	Total -	\$1,459	-
	Parts Authority Auto 70% Recapture: +	<u>(\$1,021.30)</u>	+
	Other Tenants Re-Capture	<u>\$ 437.70</u>	
	Net Operating Income:	\$7,258/mo	
		\$87,096/yr	

INCOME & EXPENSES 83-933 INDIO BLVD. (APN: 612-142-003)

		Current Rent	
Income:	Casino Auto Sales	\$2,200	
	Vacant	\$ 0	
	Total	<u>\$2,200/Mo</u>	
Expenses:			
	Insurance	\$ 176	
	Taxes \$550,000,000 @ 1.4%=	<u>\$ 642/mo</u>	
	Total	<u>\$ 818</u>	
	Re-Caption	<u>\$ 818</u>	
	Net Operating Income:	\$ 2,200/mo	
		\$26,400/yr	

PROJECT SUMMARY w/Rent Increases (combined)

Current Gross Income:	\$9,458
NNN:	<u>±\$2,277/mo paid</u>
Net Monthly Income:	<u>\$9,458/mo or \$113,496/yr</u>

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