

OFFERING MEMORANDUM | MULTI-TENANT INDUSTRIAL PARK | INVESTMENT SALE OPPORTUNITY



**59,754 SF**  
**100% LEASED**  
**INVESTMENT**

**18071 MT. WASHINGTON ST.**  
**& 11190 - 11240 TALBERT AVE.**  
FOUNTAIN VALLEY | CA

[▶ VIDEO LINK HERE](#)



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**DAUM**  
COMMERCIAL REAL ESTATE SERVICES

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## INVESTMENT SUMMARY

OFFERING PRICE:	TO BE DETERMINED
NOI (YEAR 1)	\$534,878.07
NOI (YEAR 5)	\$804,382.40
CURRENT OCCUPANCY	100%
TOTAL BUILDING AREA	±59,754 SF
TOTAL LAND AREA	±126,324 (±2.90 ACRES)
PARKING	±113

## INVESTMENT HIGHLIGHTS

### ESTABLISHED, INFILL ORANGE COUNTY LOCATION

- **High Quality, Prime Infill Acquisition Opportunity** – On the Signalized Corner of Talbert Ave & Mt Washington Street, this project is a Prime and Rare Infill Site, consisting of Two (2) CTU Structures totaling ±59,754 SF on a 2.90 Acre corner lot.
- **Residential and Commercial Density** – Proximity to both residential and commercial density keeps the property busy throughout the day and well into the evening.
- **Below Replacement Cost** – Opportunity to purchase a 100% leased investment at below Replacement Cost.

### HIGH IDENTITY, HIGH TRAFFIC LOCATION

- **High Visibility, High Traffic Location** – The site is well positioned on a signalized corner with more than ±275 linear feet of frontage along Talbert Ave, one of the primary East/West arterials in the trade area featuring more than 32,000 cars per day along Talbert Avenue
- **The Shoppes at Costco Plaza Adjacent** – Located at the intersection of Talbert Avenue and Mount Washington Street, this project sits adjacent to The Shoppes at Costco Plaza, one of Fountain Valley's largest shopping Centers.
  - » Costco Anchored Center, Draws Customers from 8 to 10 Miles Away. This Costco is one of the highest ranked stores in the nation.
  - » Close Proximity to the 405 Freeway (Exit Euclid) and “New Home Design Corridor”.
  - » Dense Daytime Population Supported by Affluent Neighborhoods
- **Ideal Location** – The property features an irreplaceable location in the heart of a supply constrained, infill Orange County trade area proximate to residential and commercial density.



# INVESTMENT HIGHLIGHTS

## CONTINUED

### SIGNIFICANT NOI GROWTH WITH INCOME DIVERSITY

- **Future Rental Growth** – Property-wide, in-place rents average only \$1.05 PSF/MO. Gross, creating intrinsic value with future rental growth.
- **100% Leased with Income Stream Diversity** – 100% leased multi tenant industrial park providing excellent income stream diversity.
- **Tremendous NOI Growth** – Due to a combination of scheduled rental increases and rolling below market rents to market, the Net Operating Income is projected to grow by more than \$269,504 (50%) over the next 5 years.

### STRONG REAL ESTATE FUNDAMENTALS

- **High Barriers to Entry** – Prime infill and High Traffic area with limited sites available for future development creating high barrier of entry for future competition.
- **Conventional Building Dimensions** – Large open layout enhancing property's flexibility and future leasing opportunities.
- **Ease of Circulation** – Convenient, accessible parking field creates a meaningful amenity for customers throughout the day.
- **Extremely Strong Market Fundamentals** – Multi-tenant industrial properties are one

of the most desired property types with very few properties coming to market. There are no competing multi-tenant industrial parks in the sub-market with an average occupancy rate of more than 99%. The park has very strong historical occupancy. Through Q4 2021, the Airport Area Industrial market continues to be characterized by all-time tight market conditions with decreased vacancy and robust rental growth.

- **Replacement Cost** – Airport Area Industrial Land is averaging well over \$110.00 SF. The project is priced significantly below the estimated replacement cost.



### DENSE AND AFFLUENT FOUNTAIN VALLEY DEMOGRAPHICS

- More than **10,654** residents in a 1-mile radius with an Average Household Income exceeding **\$109,648**
- More than **206,259** residents in a 3-mile radius with an Average Household Income exceeding **\$113,641**
- More than **657,615** residents in a 5-mile radius with an Average Household Income exceeding **\$107,563**

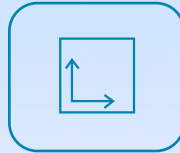


# PROPERTY OVERVIEW



## location

18071 Mt Washington St & 11190-11240 Talbert Ave, Fountain Valley, CA.



## building area

The site consists of two (2) CTU Buildings totaling approximately +/- 59,754 SF.



## zoning

Fountain Valley Crossings-Activity Core.



## site

Located at the Signalized Corner of Talbert Ave and Mt Washington St. Adjacent to The Shoppes at Costco Plaza.



## parking

113 Parking Stalls.



## parcel map



## land area

This listing consists of 1 Parcel (APN 156-171-26) totaling approximately +/- 2.90 Acres or +/-126,324 SF.



## traffic counts

I 405 Freeway- 328,000 ADT  
Talbert Ave- 35,000 ADT  
Newhope Street- 19,206 ADT.



## frontage & access

The Site benefits from approximately +/- 275 linear feet of Frontage along Talbert Ave with access points into the center along Talbert Ave and Mt Washington Street.



## built

Built 1982.



MOUNT WASHINGTON STREET

# FOR SALE

**59,754 SF**  
INVESTOR  
OPPORTUNITY

**18071 MT. WASHINGTON ST.  
11190-11240 TALBERT AVE.  
FOUNTAIN VALLEY, CA**

## PROPERTY HIGHLIGHTS

- Prime & Rare Infill Site
- Two (2) Structures Totaling 59,754 SF on a 2.9 Acre lot
- 28,754 SF Freestanding Industrial Facility w/ Large Yard
- 31,000 SF Multi-Tenant Industrial Building w/ Major Street Frontage
- 2:1000 Parking
- 18-23' Clear Height
- Sprinklered
- 100% HVAC'd (Talbert Bldg)
- Oversized Ground Level Doors
- Excellent access to 405, 55 & 73 Freeways
- Separately Metered Individual Units



# FOR SALE

18071 MT. WASHINGTON ST.  
11190-11240 TALBERT AVE.  
FOUNTAIN VALLEY, CA

**RADCO**  
TWINING COMPANY

**59,754 SF**  
INVESTOR  
OPPORTUNITY



# FOR SALE

18071 MT. WASHINGTON ST.  
11190-11240 TALBERT AVE.  
FOUNTAIN VALLEY, CA

59,754 SF  
INVESTOR  
OPPORTUNITY



# PROPERTY AERIAL

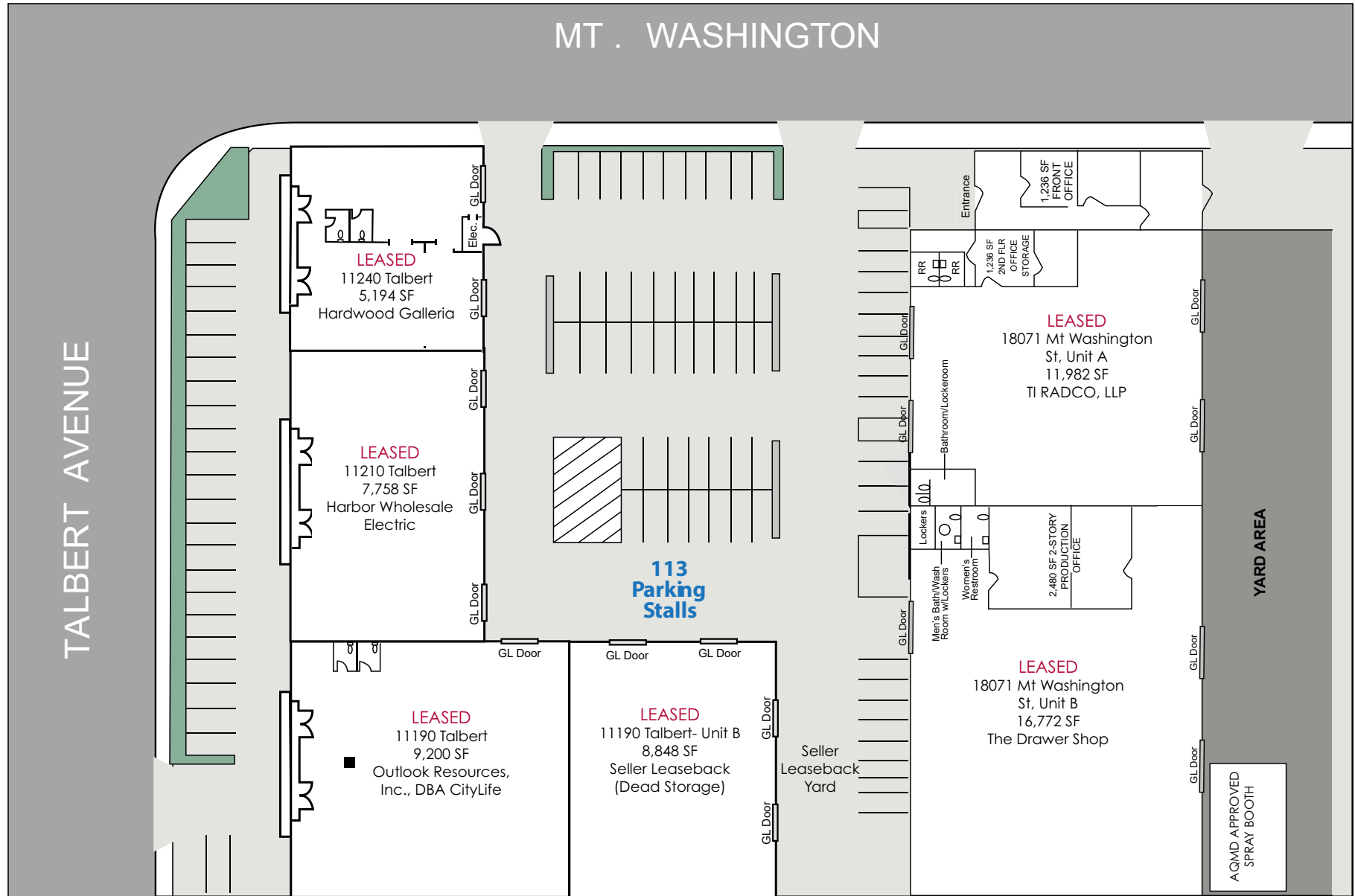
MT. WASHINGTON ST.

TALBERT AVE.





# 100% LEASED INVESTMENT



# RENT ROLL

18071 MT. WASHINGTON ST.  
11190-11240 TALBERT AVE.  
FOUNTAIN VALLEY, CA

ADDRESS	TENANT NAME	SQUARE FEET	% OF PROPERTY	START	END	TERM	MONTH	MONTHLY	PSF	ABATEMENT	INC	TYPE	OPTION	GUARANTEE
11240 Talbert	Hardwood Galleria	5,194	8.69%	Sept- 2021	September 30, 2026	61 Months	Current	\$8,050.00	\$1.55		4%	Gross	(1) 5 Year at FMV	Personal
							Sept-2022	\$8,372.00	\$1.61	Month 24	4%			
							Sept-2023	\$8,707.00	\$1.68		4%			
							Sept-2024	\$9,055.00	\$1.74		4%			
							Sept-2025	\$9,417.00	\$1.81		4%			
ADDRESS	TENANT NAME	SQUARE FEET	% OF PROPERTY	START	END	TERM	MONTH	MONTHLY	PSF	ABATEMENT	INC	TYPE	OPTION	GUARANTEE
11210 Talbert	Harbor Wholesale Electric	7,758	12.98%	August-2019	July 31, 2022	36 Months	Current	\$10,700.00	\$1.38	None	3%	Gross	None	Personal
ADDRESS	TENANT NAME	SQUARE FEET	% OF PROPERTY	START	END	TERM	MONTH	MONTHLY	PSF	ABATEMENT	INC	TYPE	OPTION	GUARANTEE
11190 Talbert	Outlook Resources, Inc., DBA CityLife	9,200	15.39%	March-2021	May 31, 2026	63 Months	Current	\$11,960.00	\$1.30	Month 2	4%	Gross	None	Corporate
							March-2022	\$12,438.40	\$1.35	Month 13	4%			
							March-2023	\$12,935.94	\$1.41	Month 25	4%			
							March-2024	\$13,453.37	\$1.46		4%			
							March-2025	\$13,991.51	\$1.52		4%			
ADDRESS	TENANT NAME	SQUARE FEET	% OF PROPERTY	START	END	TERM	MONTH	MONTHLY	PSF	ABATEMENT	INC	TYPE	OPTION	GUARANTEE
18071 - Unit A	TI RADCO LLP	11,982	20.05%	February- 2021	April 30, 2028	87 Months	Current	\$10,000.00	\$0.83	Month 2	0%	Gross	(2) 5 Year at FMV	Corporate
							Feb- 2022	\$10,000.00	\$0.83		0%			
							Feb-2023	\$16,000.00	\$1.34	Month 37	60%			
							Feb-2024	\$16,480.00	\$1.38		3%			
							Feb-2025	\$16,974.40	\$1.42	Month 49	3%			
							Feb-2026	\$17,483.63	\$1.46		3%			
Feb-2027	\$18,008.14	\$1.50		3%										
ADDRESS	TENANT NAME	SQUARE FEET	% OF PROPERTY	START	END	TERM	MONTH	MONTHLY	PSF	ABATEMENT	INC	TYPE	OPTION	GUARANTEE
18071 - Unit B	The Drawer Shop	16,772	28.06%	August-2021	September 30, 2026	62 Months	Current	\$19,288.00	\$1.15	Month 2 & 5	3%	Gross	None	Personal
							Aug-2022	\$19,867.00	\$1.18		3%			
							Aug-2023	\$20,463.00	\$1.22		3%			
							Aug-2024	\$21,077.00	\$1.26		3%			
							Aug-2025	\$21,709.00	\$1.29		3%			

# 5 YEAR PROFORMA

**18071 MT. WASHINGTON ST.  
11190-11240 TALBERT AVE.  
FOUNTAIN VALLEY, CA**

OPEX- 2019	Expense	Current OPEX	Assumption OPEX
Landscaping	\$850 / Month	\$ 10,200.00	\$ 10,200.00
Exterior Common Area Lights	\$65-\$90 /Month	\$ 930.00	\$ 930.00
Property Taxes (2019)	\$27,740.75	\$ 27,740.75	\$ * 178,085.55
Insurance (2019)	\$13,437.75	\$ 13,437.75	\$ 13,437.75
Water for Talbert Only	\$208/ Month (\$2,500/year)	\$ 2,500.00	\$ 2,500.00
Fire Sprinklers Monitoring	\$150 / Quarterly	\$ 600.00	\$ 600.00
Fire Alarm Monitoring	\$990/ Quarterly	\$ 3,960.00	\$ 3,960.00
	<b>Total</b>	<b>\$ 59,368.50</b>	<b>\$ 209,713.30</b>

\* 1.08605% of Purchase Price

			Yr1	Yr2	Yr3	Yr4	Yr5		
Tenant	18071 Unit A- Radco Inc	Monthly Rent Gross	\$ 10,000.00	\$ 16,000.00	\$ 16,480.00	\$ 16,974.40	\$ 17,483.63		
Square Footage	11,982	Months	12	12	11	11	12		
Lease Term	(87 Months) Exp 4/30/2028	Yearly Consideration	\$ 120,000.00	\$ 192,000.00	\$ 181,280.00	\$ 186,718.40	\$ 209,803.56		
Tenant	11210 Talbert- Harbor Electric	Monthly Rent Gross	\$ 10,700.00	\$ 14,740.00	\$ 15,329.00	\$ 15,943.00	\$ 16,580.00	** Assuming \$1.90/SF Gross w/ 4% Annual Increases**	
Square Footage	7,758	Months	12	12	12	12	12		
Lease Term	(36 Months) Exp 07/31/2022	Yearly Consideration	\$ 128,400.00	\$ 176,880.00	\$ 183,948.00	\$ 191,316.00	\$ 198,960.00		
Tenant	11190 Talbert- CityLife	Monthly Rent Gross	\$ 11,960.00	\$ 12,438.40	\$ 12,935.94	\$ 13,453.37	\$ 13,991.51		
Square Footage	9,200	Months	11	11	11	12	12		
Lease Term	(63 Months) Exp 05/31/2026	Yearly Consideration	\$ 131,560.00	\$ 136,822.40	\$ 142,295.34	\$ 161,440.44	\$ 167,898.12		
Tenant	11240 Talbert- Hardwood Galleria	Monthly Rent Gross	\$ 8,050.00	\$ 8,372.00	\$ 8,707.00	\$ 9,055.00	\$ 9,417.00		
Square Footage	5,194	Months	12	11	12	12	12		
Lease Term	(61 Months) Exp 09/30/2026	Yearly Consideration	\$ 96,600.00	\$ 92,092.00	\$ 104,484.00	\$ 108,660.00	\$ 113,004.00		
Tenant	18071 Mt Wash- Drawer Shop	Monthly Rent Gross	\$ 19,288.00	\$ 19,867.00	\$ 20,463.00	\$ 21,077.00	\$ 21,709.00		
Square Footage	16,772	Months	10	12	12	12	12		
Lease Term	(62 Months)	Yearly Consideration	\$ 192,880.00	\$ 238,404.00	\$ 245,556.00	\$ 252,924.00	\$ 260,508.00		
Seller Lease Back			(*)	(*)	(*)	(*)	(*)		
Unit	11190 Talbert- B	Monthly Rent Gross	\$ 8,848.00	\$ 8,848.00	\$ 8,848.00	\$ 8,848.00	\$ 8,848.00	*Assuming Seller Lease Back at \$1.00/ SF Gross	
Square Footage	8,848	Months	12	12	12	12	12		
Lease Term	(72 Months)	Yearly Consideration	\$ 106,176.00	\$ 106,176.00	\$ 106,176.00	\$ 106,176.00	\$ 106,176.00		

Total Square Footage	59,754	Yr1	Yr2	Yr3	Yr4	Yr5
Assumption	Rental Income	\$ 775,616.00	\$ 942,374.40	\$ 963,739.34	\$ 1,007,234.84	\$ 1,056,349.68
	OPEX	\$ (209,713.30)	\$ (209,713.30)	\$ (209,713.30)	\$ (209,713.30)	\$ (209,713.30)
	Property Manag. 4%	\$ (31,024.64)	\$ (37,694.98)	\$ (38,549.57)	\$ (40,289.39)	\$ (42,253.99)
	<b>Net Operating Income</b>	<b>\$ 534,878.07</b>	<b>\$ 694,966.13</b>	<b>\$ 715,476.47</b>	<b>\$ 757,232.15</b>	<b>\$ 804,382.40</b>

# TENANT PROFILES



## TI RADCO, LLP 18071 Mt Washington, Unit A

Founded in 1967, Long Beach, California-based RADCO, a Twining Company; is a nationally recognized independent third party testing, listing, and inspection agency for building systems and materials as well as a nationally recognized Design Review & In plant Inspection Agency for HUD Code Manufactured Homes and factory built modular structures. To learn more about RADCO visit [www.radcoinc.com](http://www.radcoinc.com).

Founded in 1898, Twining, Inc., based in Long Beach, is the leading provider of construction quality control and engineering

services in California. Through its Statewide network of offices, Twining provides geotechnical engineering, construction materials testing and special inspection, stormwater management, concrete mix design and evaluation, specialty testing, asphalt pavement quality assurance, asphalt pavement design and materials evaluations, and applied engineering and research services. To learn more about Twining, Inc. visit [www.twininginc.com](http://www.twininginc.com).



## OUTLOOK RESOURCES, INC dba OC Art & Home 11190 Talbert Ave

From the same team that brought you City Life Home Furnishings introduces OC Art & Home. Same team, new name and new location. We have been serving Orange County since 2005. OC Art & Home offers a unique, high quality mix of new furniture with exceptional service. Offering in home design services and their showroom has a variety of products including made to order sofas, artwork and more. To learn more about OC Art & Home visit <https://www.ocartandhome.com/>

## TENANT PROFILES (CONTINUED)



### **The Drawer Shop** 18071 Mt Washington, Unit B

The Drawer Shop manufactures finely crafted wood drawers for residential use. To learn more visit <https://thedrawershop.com/>



### **Hardwood Galleria** 11240 Talbert Ave

Hardwood Galleria offers one of the largest selections of premium, high quality flooring in Southern California and has been in the flooring industry for over 30 years. Their expert flooring buyers stay one step ahead of flooring and interior design trends in the home building, renovation and architectural industry and this shows in our range of flooring options on display in our showroom. They represent the top flooring manufacturers in the world. To Learn more visit: <http://www.hardwoodgalleria.com/Home>



### **Harbor Wholesale Electric Supply** 11210 Talbert Ave

Harbor Wholesale Electric Supply, Inc. is a full-line electrical distributor, providing a full range of electrical and lighting materials for small- to medium-sized contractors in Southern California, particularly in our home turf of Orange County. To learn more visit: <http://hwes.com/>

# AMENITIES MAP

NEWPORT BEACH

HUNTINGTON BEACH

SUBJECT PROPERTY



MT. WASHINGTON ST.

TALBERT AVE.



# AMENITIES MAP

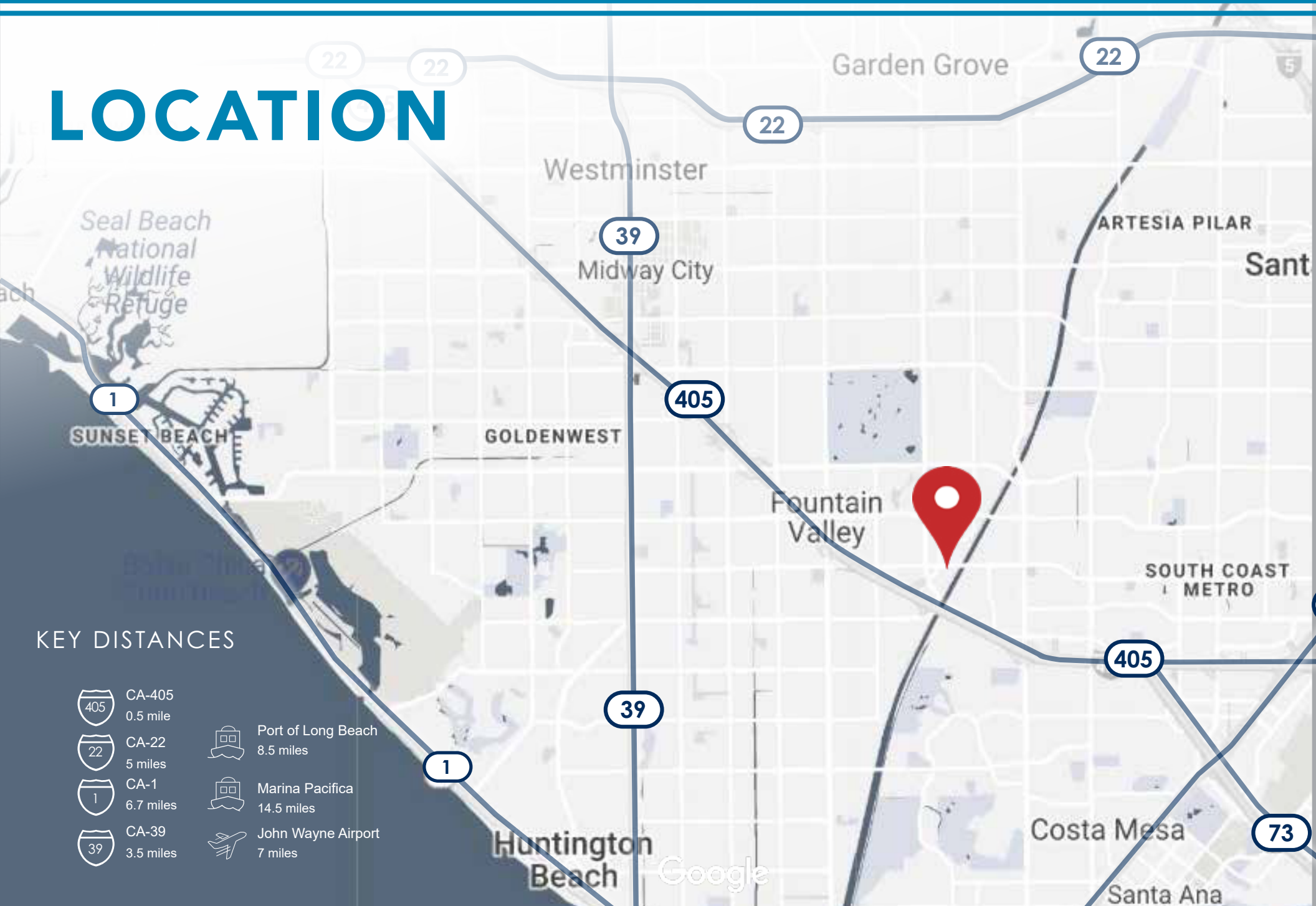


# AMENITIES MAP












# LOCATION



## KEY DISTANCES

- |  |   |
|--|---|
|  CA-405<br>0.5 mile |  Port of Long Beach<br>8.5 miles |
|  CA-22<br>5 miles   |  Marina Pacifica<br>14.5 miles   |
|  CA-1<br>6.7 miles  |  John Wayne Airport<br>7 miles   |
|  CA-39<br>3.5 miles |   |

# SNAPSHOT

## FOUNTAIN VALLEY

*The City of Fountain Valley is located in the heart of Orange County just minutes from many points of interest. The city is geographically located just north of Huntington Beach, Costa Mesa, and Newport Beach, and just south of Santa Ana and Anaheim.*

### City Motto

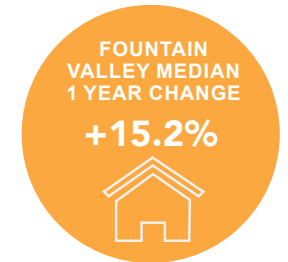
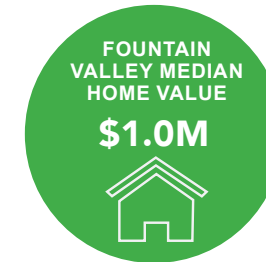
Since its incorporation in 1957 and throughout its rich history, the City of Fountain Valley has been known as “A Nice Place to Live.” Residents of the city have adopted this motto thanks to the well maintained streets and parkways, 20 parks, wide range of recreation programs for all ages, great weather throughout the year, and overall quality of life. Business also consider Fountain Valley to be a “Nice Place to do Business” as well.

DEMOGRAPHICS	1 mile	3 mile	5 mile
2010 Population	10,654	206,259	657,615
2021 Population	10,802	207,723	675,345
2026 Population Projection	10,769	206,846	674,880
2010 Households	3,943	62,837	193,155
2021 Households	3,993	63,218	198,973
Avg Household Income	\$109,648	\$113,641	\$107,563
Median Household Income	\$90,339	\$91,532	\$84,863
Total Specified Consumer Spending (\$)	\$158.3M	\$2.6B	\$7.8B

### TOP COMPANIES



### HOUSING MARKET



### MILE SQUARE PARK

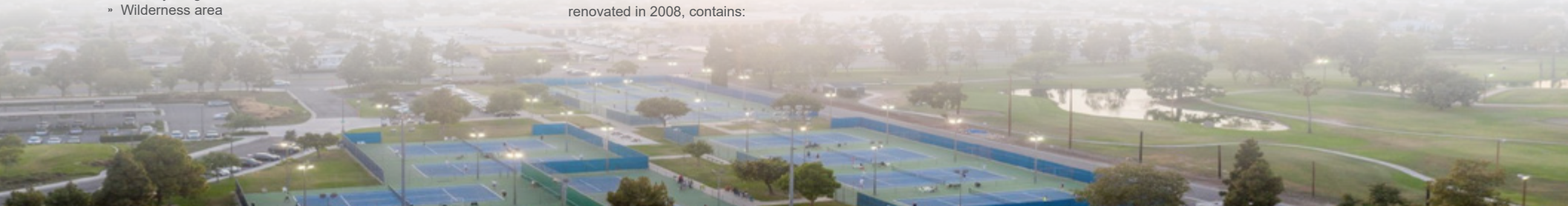
One of the city’s greatest amenities is Mile Square Park. Mile Square Regional Park is an urban park located in the City of Fountain Valley and totals 640 acres of land. Within the park’s boundaries are:

- » 3 regulation golf courses
- » 2 regulation soccer fields
- » Baseball and softball diamonds
- » Archery range
- » Wilderness area

- » 2 fishing lakes
- » Concession operated bike and paddle boat operations
- » Wide expanse of picnic areas as well as numerous picnic shelters
- » Shelters that serve a wide variety of visitors ranging from individuals to families and group organizations to annual company picnics
- » Recreation Center & Sports Park

On the westside of Mile Square Park city owns and operates a 78-acre Recreation Center and Sports Park. This facility, newly expanded and renovated in 2008, contains:

- » Recreation Center (indoor gym, racquetball courts, and community rooms)
- » 15 ball fields
- » 3 dedicated softball fields
- » Walking trail
- » Playground
- » Great lawn for community events such as the Annual Egg Hunt, Concerts in the Park, Classic Car Show, and Tree Lighting Ceremony



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**100% LEASED**  
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