

# EXECUTIVE SUMMARY

± 32,465 SF MULTI-TENANT INDUSTRIAL LEASED INVESTMENT



## WILMINGTON INDUSTRIAL PARK

830-846 Watson Avenue  
831-845 Mahar Avenue  
Wilmington, CA 90744

**Voit**

REAL ESTATE SERVICES

# THE OFFERING



## PORTS

1.5 Miles Port of Long Beach  
3.0 Miles Port of Los Angeles



## ACCESSIBLE

Access to Major  
Freeway Systems and  
Airports

20 Miles to LAX  
30 Miles to SNA  
54 Miles to ONT

Voit Real Estate Services has been retained as the exclusive agent to market for sale the 100% fee interest in the Wilmington Industrial Park located at 830-846 Watson Avenue & 831-845 Mahar Ave. (The "Property") in Wilmington, CA. The 32,465 Sq. Ft. project consists of four (4) buildings divided into twenty (20) individual units with flexible sizes ranging from 1,313 Sq. Ft. to 2,281 Sq. Ft., which can accommodate a variety of uses and tenant expansion needs. Additionally, the project features ground level loading, 2,100 parking, 17' clear heights, and five driveway entrances, which allows for good circulation throughout the park.

Situated on 61,510 square feet of land, Wilmington Industrial Park is centrally located in Wilmington in the greater Los Angeles region. The city is one of the most desirable business locations due to its close proximity to the Ports of Long Beach and Los Angeles, helping drive industrial demand in the area and keeping vacancy at a low 2.0% in the South Bay submarket. The location has immediate access to the Harbor Freeway (I-110), San Diego Freeway (I-405), and the Long Beach Freeway (I-710), as well as convenient access to the Los Angeles Airport (19 miles), John Wayne Airport (30 miles) and Ontario Airport (54 miles).

With a current occupancy of 100%, and in-place rents that are below market rates, the Property offers the investor the opportunity to enhance value through increasing rents to market levels.

The current ownership has undertaken several extensive improvement projects that include two new roofs, new exterior paint, concrete repair and re-striping of the parking areas and extensive renovations to almost half of the units, including removal and reconstruction of the office areas where needed.

## FINANCIAL HIGHLIGHTS

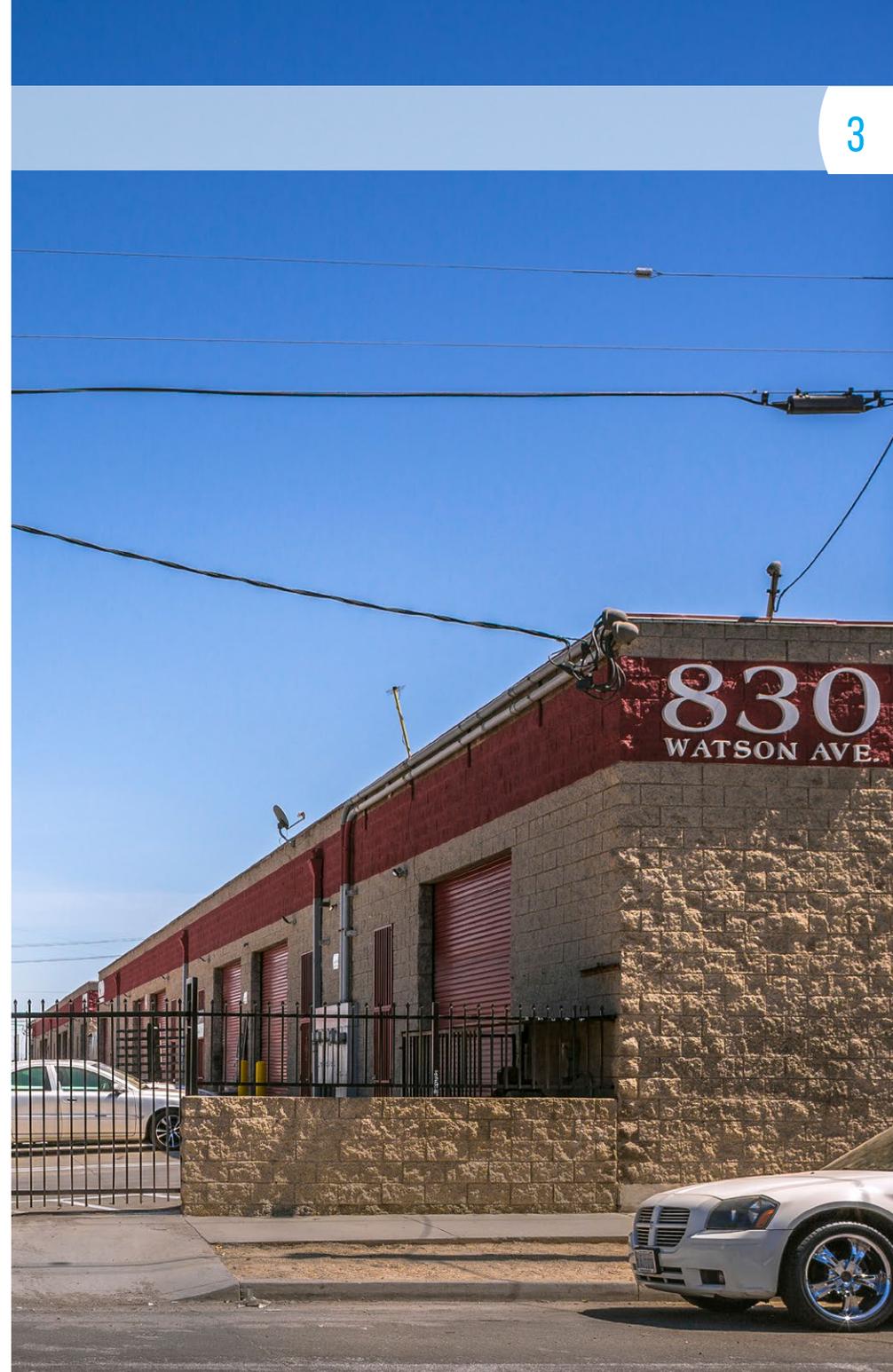
<b>Purchase Price</b>	<b>\$6,825,000 (\$209.25 PSF)</b>
<b>Proforma</b>	
<b>Net Operating Income Year 1</b>	<b>\$351,809</b>
<b>Net Operating Income Year 2</b>	<b>\$387,168</b>
<b>Capitalization Rate Year 1</b>	<b>5.15%</b>
<b>Capitalization Rate Year 2</b>	<b>5.67%</b>
<b>In-Place</b>	
<b>Net Operating Income</b>	<b>\$354,004</b>
<b>Capitalization Rate</b>	<b>5.19%</b>



# INVESTMENT HIGHLIGHTS

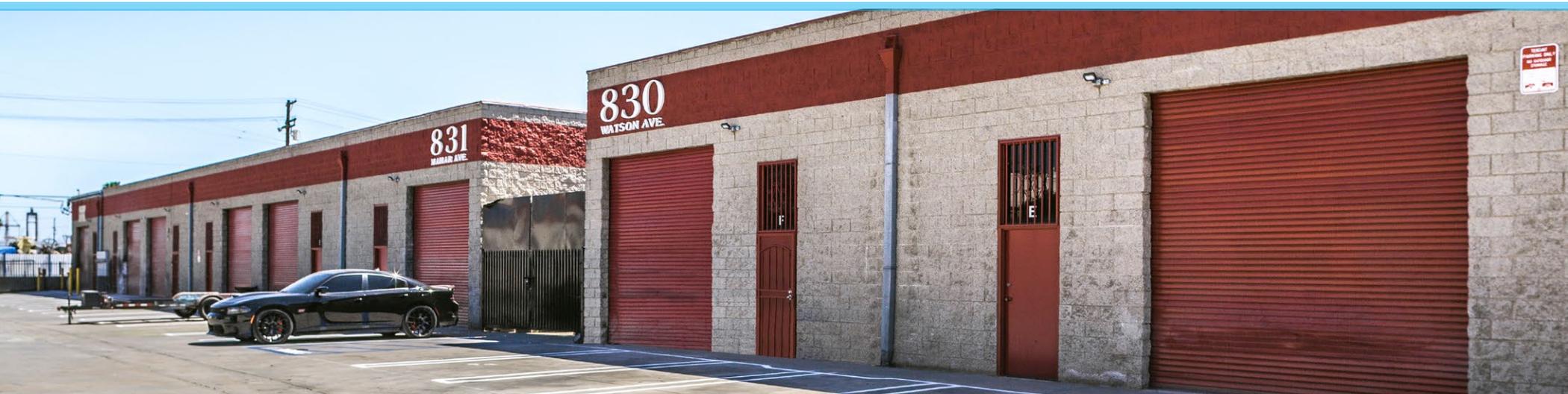
## EXECUTIVE SUMMARY

- Located in a desirable industrial environment, the buildings feature 17' clearance heights, ground-level doors, and convenient freeway access.
- Daily traffic count of 27,360 cars per day at the nearest major thoroughfare of E. Anaheim St.
- The park has enjoyed a strong historical occupancy rate in the 95% - 100% range.
- Priced well below the replacement cost of the project.
- Low finish industrial units with low costs on retreating and turnover.
- Strategically located within close proximity to the ports of Long Beach (1.5 miles) & Los Angeles (3.0 miles).
- Situated just off E. Pacific Coast Highway, one of the area's primary north-south arteries, and adjacent to the Alameda Corridor, a 20-mile long railway line connecting the ports to the national rail system.
- The Property is located in a California Opportunity Zone aimed at spurring economic development by providing tax benefits to investors.
- Located in the Draft Commercial Cannabis zone, offering an investor the opportunity to realize significant upside in rents in leasing to Cannabis related uses.
- Limited infill development opportunities and significant constraints to new development have set the stage for rapid appreciation in rental rates.
- Low market vacancy rate of 2.0% in the South Bay.
- The project sits on two separate legal parcels, providing flexibility for partial sales at premium prices.
- Recently undergone capital upgrades including: two new roofs, LED lighting retrofit, paint, concrete repair, re-stripping of parking areas, and office renovations.
- Wilmington Industrial Park is strategically located with convenient access to the I-110, SR-47 and I-710 freeways and Long Beach Airport.

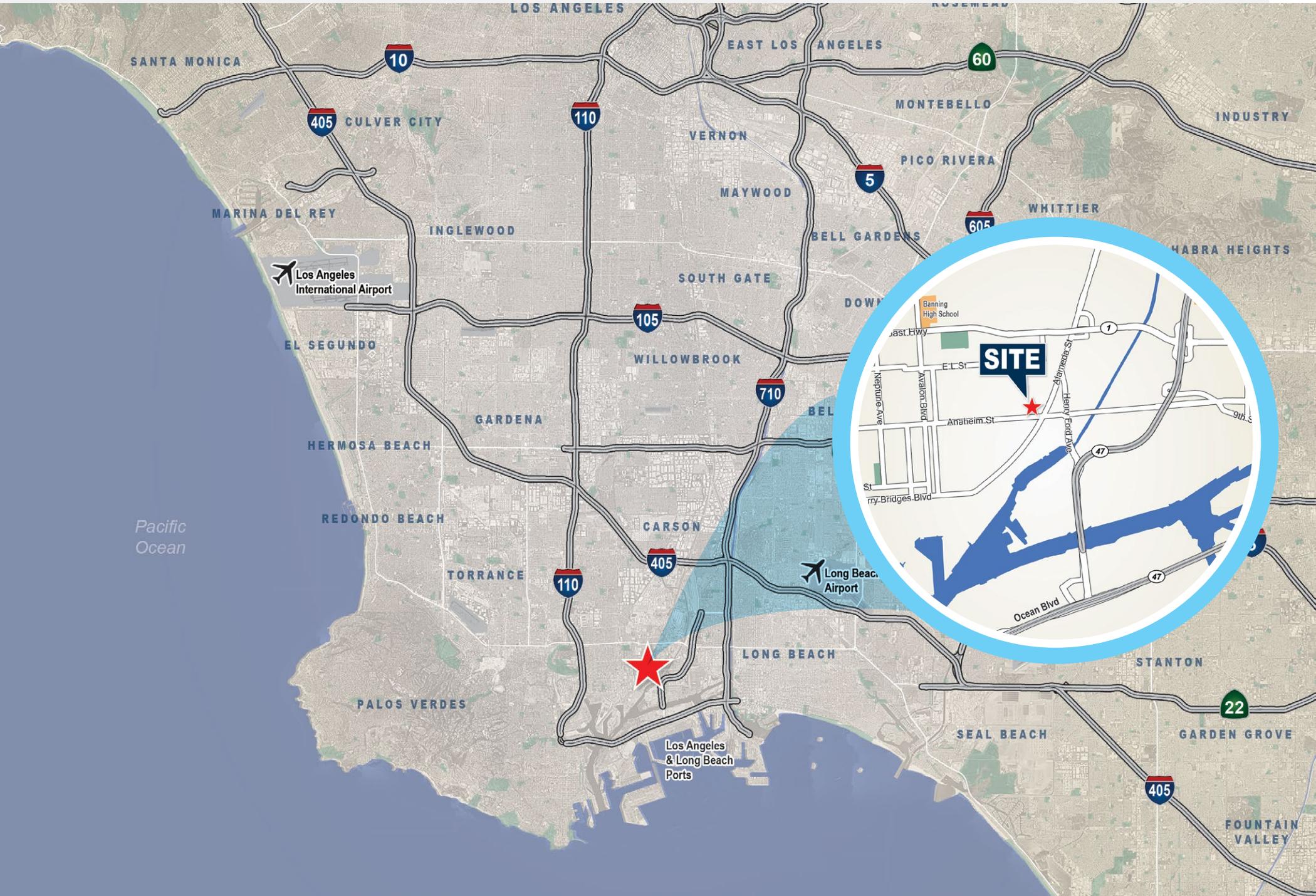


# PROPERTY DESCRIPTION

- **PROPERTY ADDRESSES:** 830-846 Watson Ave. & 831 - 845 Mahar Ave., Wilmington, CA 90744
- **YEAR BUILT:** 1987
- **TOTAL RENTABLE AREA:** ± 32,465 SF
- **BUILDING TYPE:** Single-story light industrial buildings constructed of block on reinforced concrete slab on grade foundations
- **NUMBER OF UNITS:** Twenty (20)
- **NUMBER OF BUILDINGS:** Four (4)
- **FLOORS:** 1
- **UNIT SIZE RANGES:** 1,313 Sq. Ft. to 2,281 Sq. Ft.
- **ASSESSOR'S PARCEL NUMBER:** 7425-038-037, 7425-038-047
- **LAND AREA:** 61,510 SF
- **ZONING:** MR-2
- **ELECTRICAL:** 100 Amps, 120/240 Volt, 3 Phase, typical per unit
- **PARKING RATIO:** 2:1,000
- **SITE COVERAGE:** 39%
- **% OFFICE:** Typical office ranges from 8-11%
- **LOADING:** 20 12' x 12' Ground Level Doors
- **CLEAR HEIGHT:** ±17'
- **FIRE SPRINKLERS:** Yes
- **LIGHTING:** 100% LED Exterior
- **ACCESS:** Five points of ingress/egress
- **OTHER:** Secured Wrought Iron Fenced Concrete Yard



# LOCATION MAP

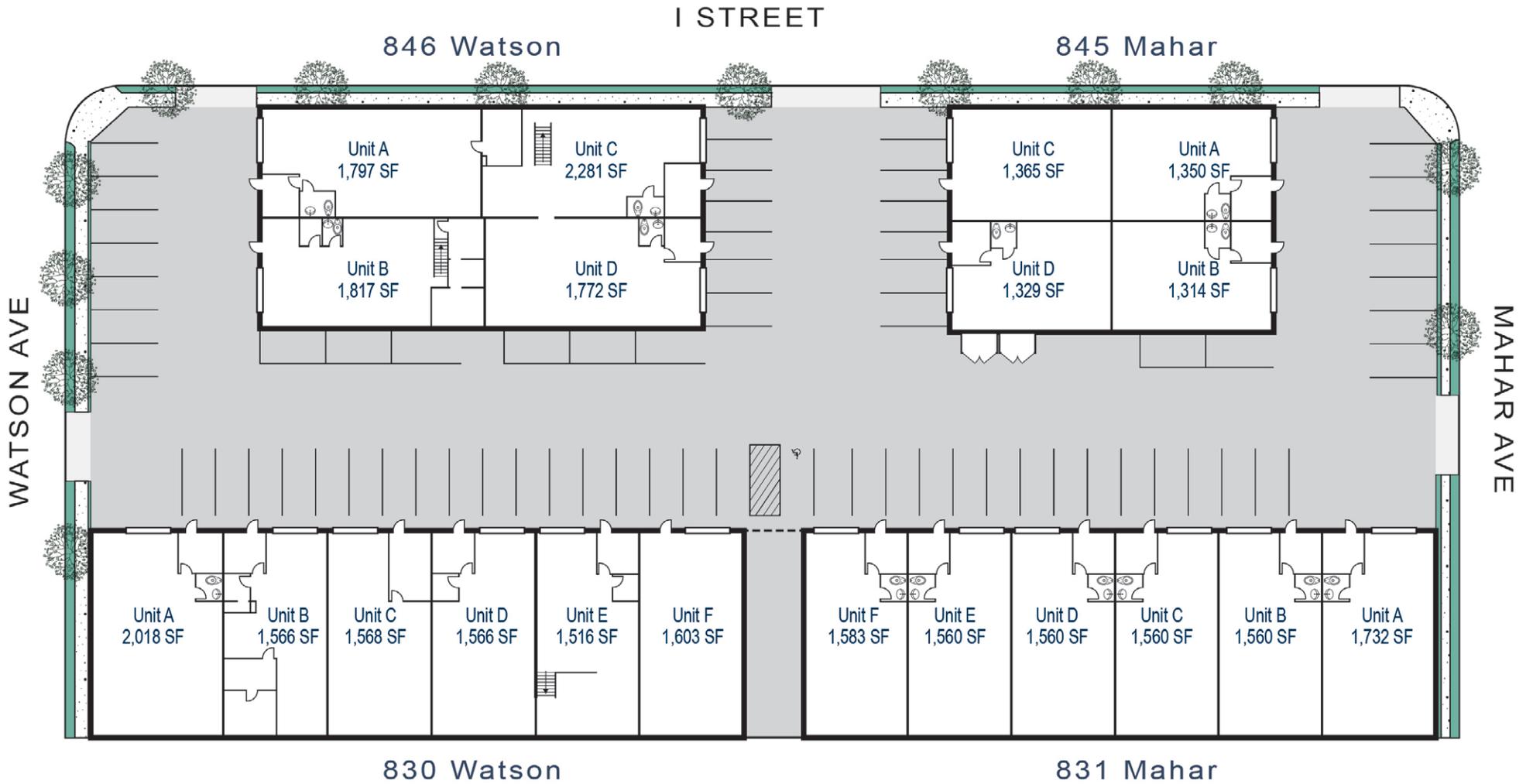


PROPERTY PHOTOS



# PROPERTY PHOTOS









Pacific Ocean

Los Angeles & Long Beach Ports

47

Henry Ford Ave

Alameda St

Mahar Ave

Watson Ave

I St

Anaheim St



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830-846 WATSON AVE. & 831-845 MAHAR AVE., WILMINGTON, CA

± 32,465 SF MULTI-TENANT  
INDUSTRIAL LEASED INVESTMENT

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