



ROSANO PARTNERS

commercial real estate services



423 W Ventura St
Fillmore, CA 93015

Offering
Memorandum



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Property Overview



423 W Ventura St
Fillmore, CA 93015

Property Overview



Property Overview / **Property Description**

- Circle K gas station located in Fillmore, CA.
- Business & Land: \$2,800,000
- Business: \$700,000
- Great owner/user opportunity
- New traffic light and housing development expected to boost sales revenue!

Property Overview / **Financial Summary**

PRICE	CAPRATE//ACTUAL
\$2,800,000	3.37%
PRICE / SF	CAPRATE//PROFORMA
\$1,547.82	38.20%
PRICE / LOT SF	LEASABLE AREA
\$204.62	1,809 SF
	LOT SIZE
	13,684 SF

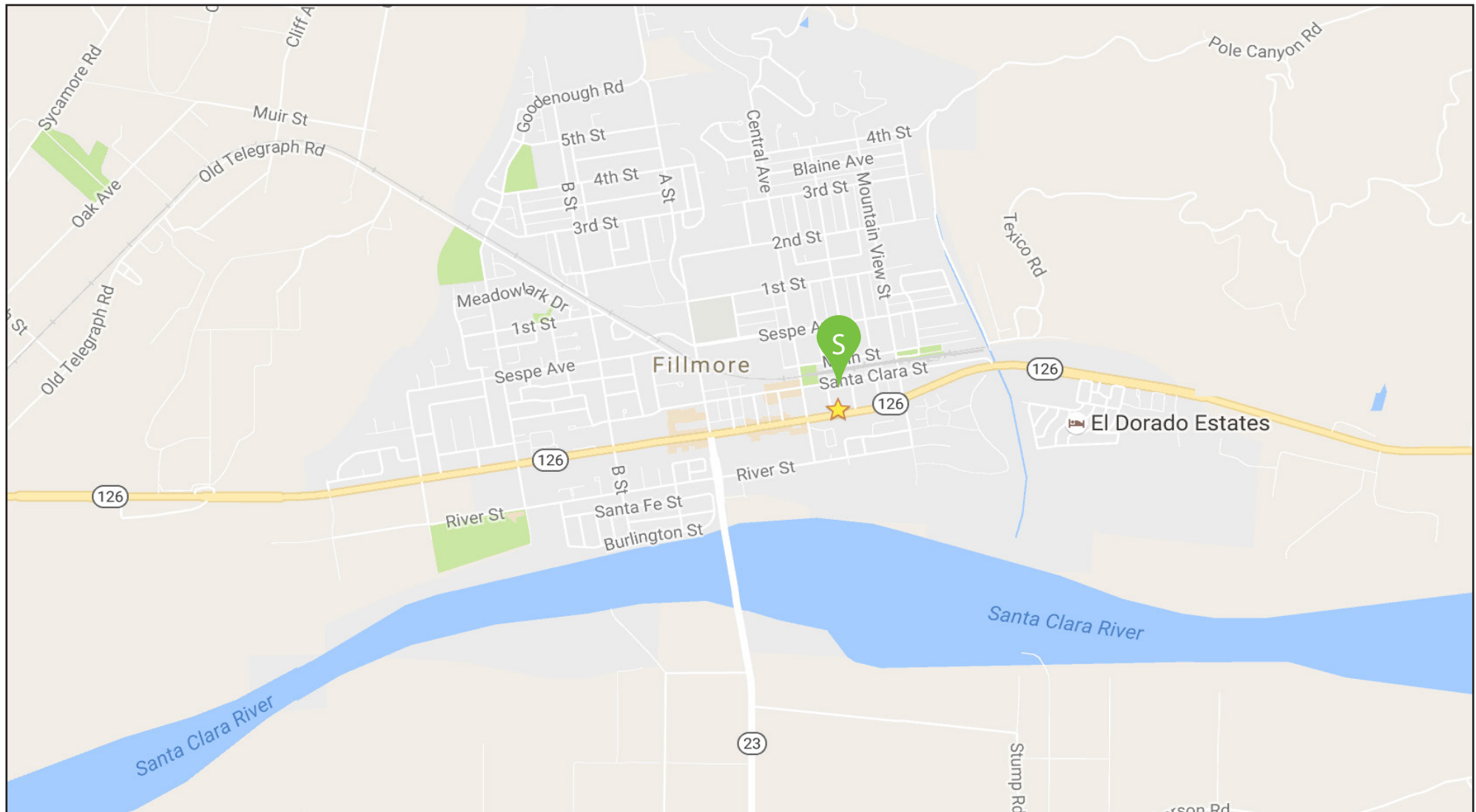
Property Overview / **Investment Highlights**

- New signalized light expected to be up and running December 2016, which should boost sales revenue by at least 35%
- Directly across the street, a housing development (74 Homes) is expected to be completed by June 2017, alongside future developments in the area
- Digital LED light for real time price changes
- Owner/user opportunity
- New traffic light expected to slow cars, allowing more visibility and traffic

Location Overview

423 W Ventura St
Fillmore, CA 93015

Location Overview / Map



Location Overview / Location Description

- Located in Simi Valley North of Moorpark
- Adjacent new signalized intersection of Ventura St. & Saratoga St. expected to be in-effect December 2016.

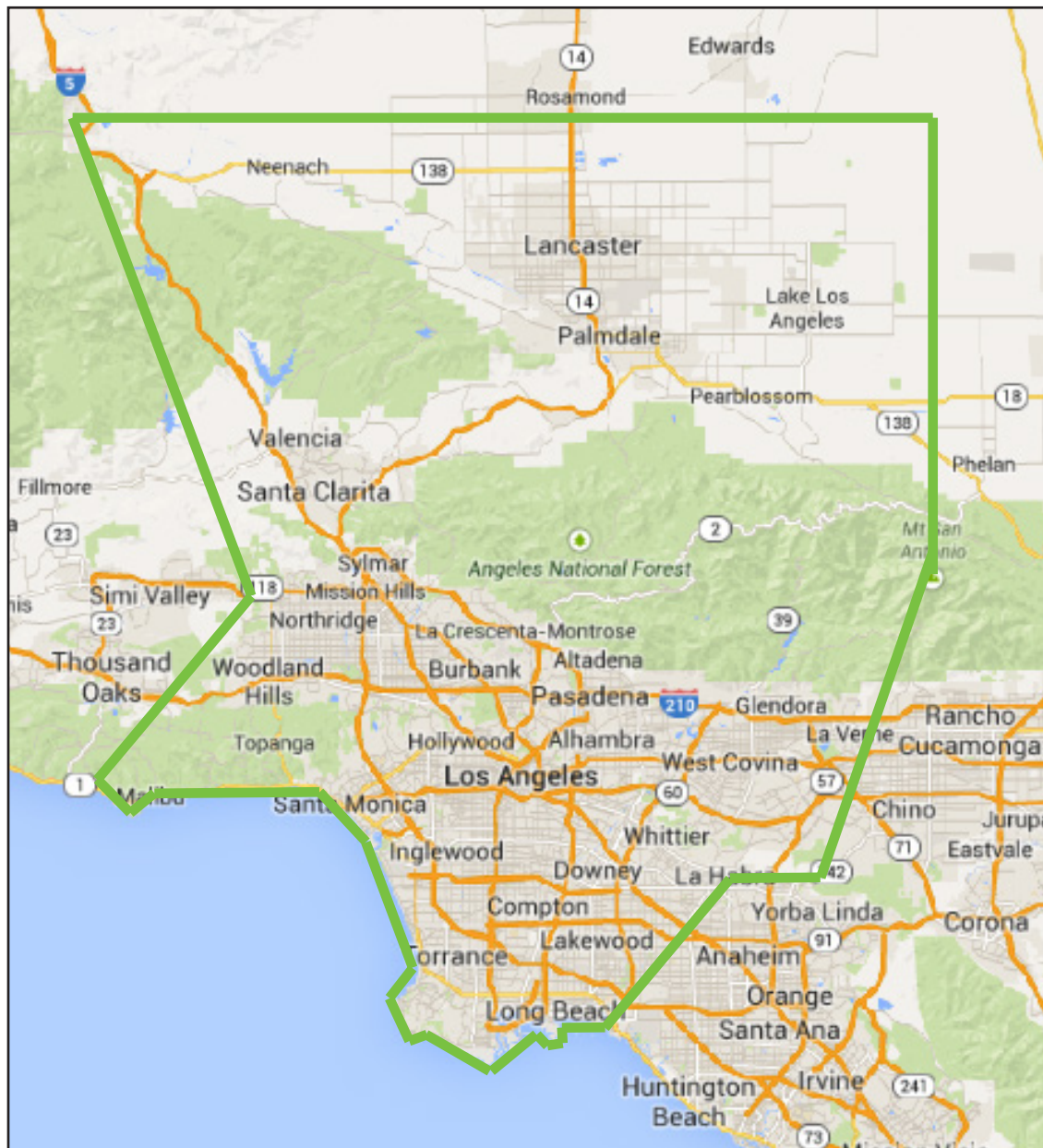




- OAK HAVEN**
Two-Story
Single-Family Homes
1,546 – 1,960 Sq. Ft.

- IRON HORSE**
One- and Two-Story
Single-Family Homes
2,000 – 3,185 Sq. Ft.





LA County Facts

Population: 10,017,068
(~26% of California's population)

- 4,057.88 Sq Mi Land Area
- 2,419.6 Persons/Sq Mi
- 29.5% Bachelors Degree or Higher
- 3,462,202 Housing Units
- 47.3% Homeownership Rate
- \$56,241 Median Household Income

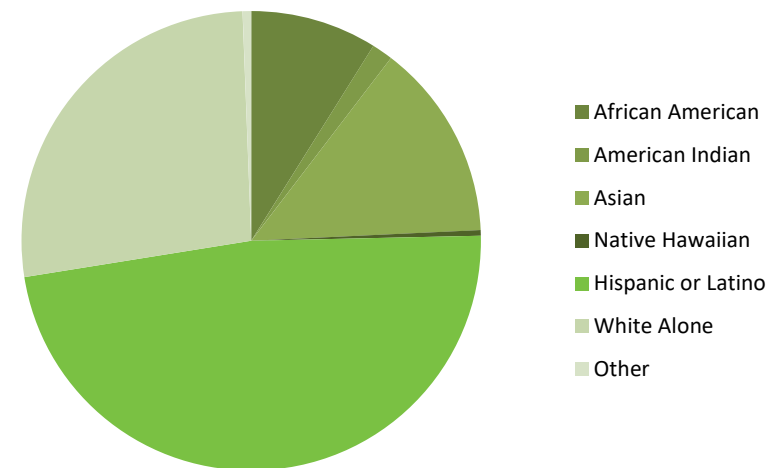
LA County Industry

Los Angeles is the largest major manufacturing center in the United States.

-500,000 Manufacturing Workers

Los Angeles and Long Beach ports support international trade.

LA County Demographics



Top 5 Companies Headquartered in LA County

Walt Disney Co. - \$40,893 MM



DirecTV - \$27,226 MM



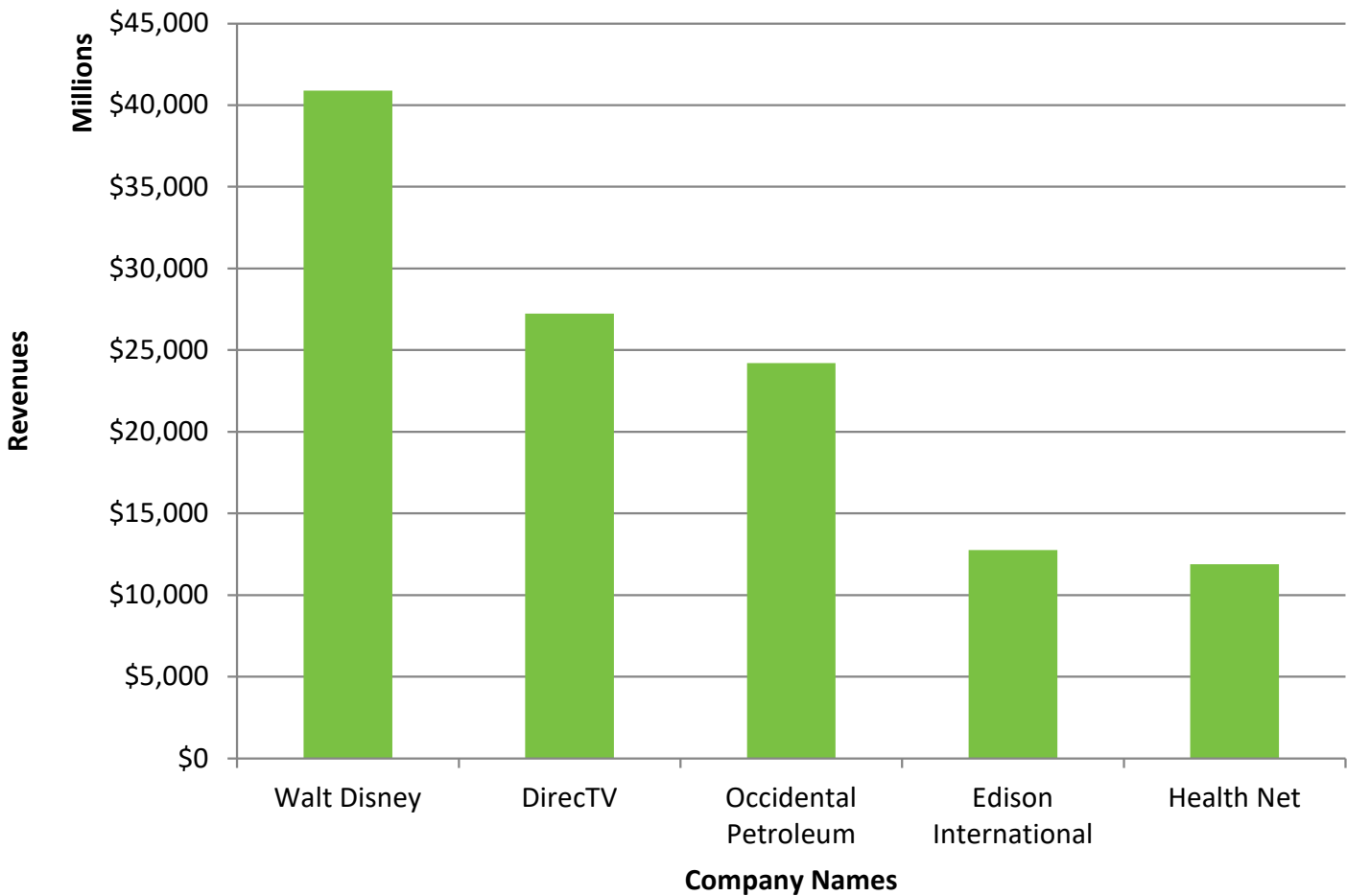
Occidental Petroleum - \$24,216 MM



Edison International - \$12,760 MM



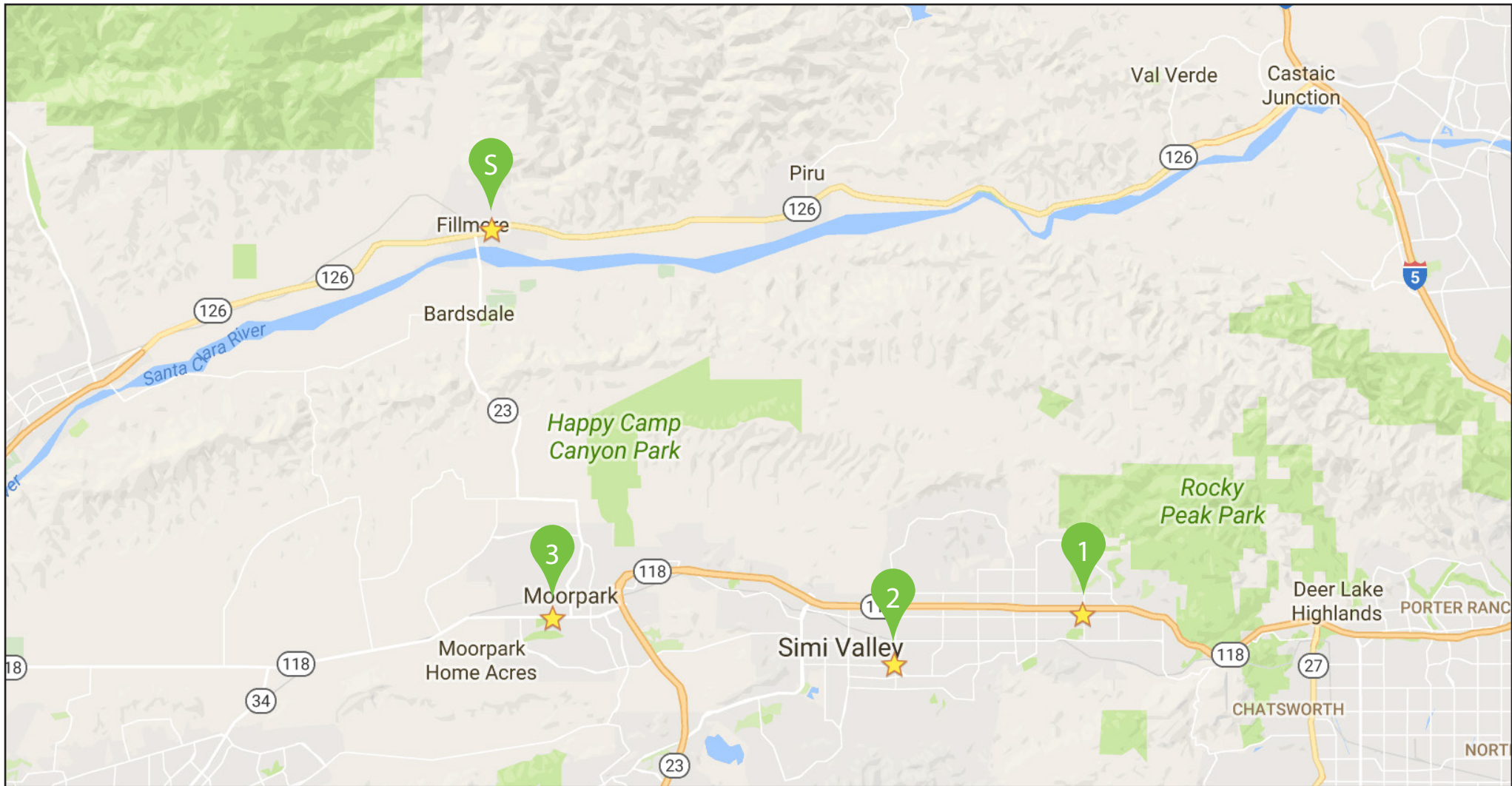
Health Net - \$11,901 MM



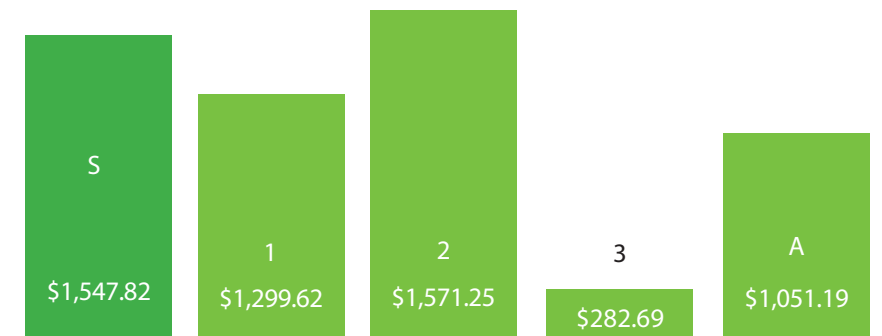
Sales Comparables



423 W Ventura St
Fillmore, CA 93015



Price / SF



S. No.	Address	Sale Price	Price / SF
S	423 W Ventura St, Fillmore, CA 93015	\$2,800,000	\$1,547.82
1	5195 Cochran St, Simi Valley, CA 93063	\$2,043,000	\$1,299.62
2	1369 Erringer Rd, Simi Valley, CA 93065	\$2,525,000	\$1,571.25
3	550 W Los Angeles Ave, Moorpark, CA	\$2,700,000	\$282.69



Closing Date	2/23/2016
Building Size	1,572 SF
Lot SF	18,295 SF

Sale Price	\$2,043,000
Price/SF	\$1,299.62
Price/SF Land	\$111.67





Closing Date	4/16/2015
Lot SF	23,488 SF
Building SF	1,607 SF
Sale Price	\$2,525,000
Price/SF	\$1,571.25
Price/Land SF	\$107.50





Closing Date	8/7/2014
Building Size	9,551 SF
Lot SF	54,886 SF
Sale Price	\$2,700,000
Price/SF	\$282.69
Price/SF Land	\$49.19



Financial Analysis



423 W Ventura St
Fillmore, CA 93015

Financial Analysis / Setup

Pricing Summary

Offering Price:	\$2,800,000
Down Payment: 40%	\$1,120,000
Current Cap:	3.37%
Pro Forma Cap:	38.20%
Price / Bldg sq/ft:	\$1,547.82
Price / Land sq/ft:	\$204.62

Deal Notes

This 1,809 square foot stand-alone building containing Circle K Gas Station, situated on 13,684 square feet of land.

Property Description

Leasable Area (sq/ft):	1,809
Lot Size (sq/ft):	13,684
Year Built:	1980

Financing

Loan Amount:	\$1,680,000
Terms (Years):	30
Interest Rate:	3.75%
Monthly Payment:	(\$7,780)
Yearly Payment:	(\$93,364)

Financial Summary:

Please Contact Rosano Partners for more information at 213.802.0300

Annualized Operating Data

	Gallons	CY 2015	Gallons	Pro Forma
Scheduled Gas Income:	45,000	\$1,000,000	100,000	\$3,600,000
		\$0		\$0
Market Income:		\$840,000		\$1,050,000
Other income / Percentage Rent:		\$0		\$0
Gross Potential Income:		\$1,840,000		\$4,650,000
Cost of Goods Sold:		(\$1,504,464)		(\$3,112,500)
Gross Profit:		\$335,536		\$1,537,500
Less Expenses:		(\$280,108)		(\$467,869)
Net Operating Income:		\$94,332	28.1%	\$1,069,631 69.6% *
Less Loan Payments:		(\$93,364)		(\$93,364)
Cash Flow/CoC Return:		\$968	0.09%	\$976,267 87.17% **
First Yr Principal Reduction:		\$30,891		\$30,891
Total Return Before Taxes:		\$31,859	2.84%	\$1,007,158 89.92% **

NOTES: * As a percent of Effective Gross Income.

** As a percent of Down Payment.

Annualized Expenses

	Current	Pro Forma
Real Estate Taxes 1.20%	\$26,250	\$26,250
Insurance \$ 0.35	\$4,982	\$4,982
Utilities	\$25,918	\$25,918
Repair Maintenance	\$4,063	\$4,063
Equipment	\$30,000	\$30,000
Office	\$4,841	\$4,841
Wages	\$62,239	\$250,000
Other	\$121,815	\$121,815
Total Expenses	\$280,108	\$467,869
Monthly/SF	\$12.90	\$21.55

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information.

Financial Analysis / Rent Roll

Tenant	Approx. Rentable Sq. Ft.	% of Prop	Lease Commence (Mo/Yr)	Lease Expiration (Mo/Yr)	Current Rent	Rent / SqFt	Current CAM	CAM/ SqFt	Market Proforma Rent*	Market Rent / SqFt
Station Tenant	11,495	84%	1/1/17	1/1/20125	\$8,500	\$0.74	N/A	N/A	\$8,755	\$0.76
Convenient Store	1,809	13%								
TOTALS:	13,304	97%			\$8,500		\$0		\$8,755	

Vacant 3.0%

Occupied 97.0%

Total Monthly Rent:	\$8,500	\$8,755
Total Annual Rent:	\$102,000	\$105,060

Current Dollar Vacancy: \$0

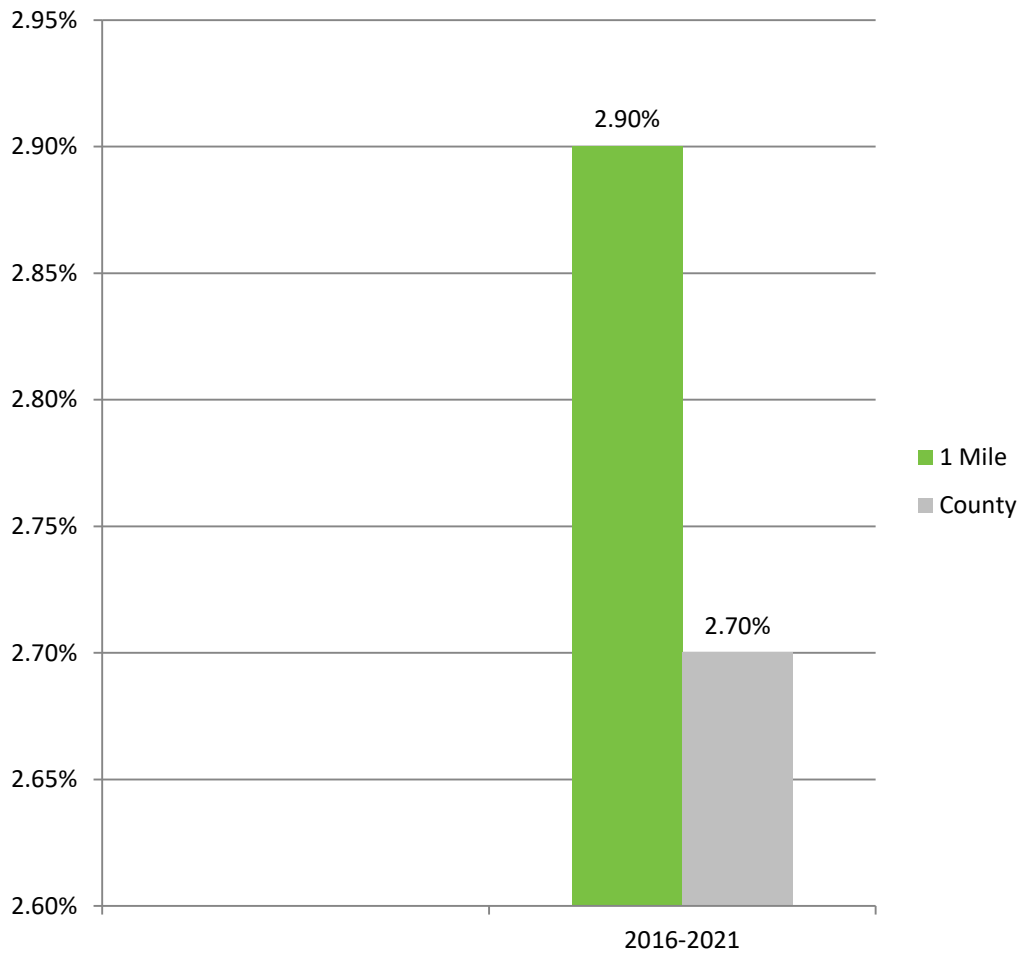
% Vacancy from Total Rent: 0.0%

*7% increase every 5 years

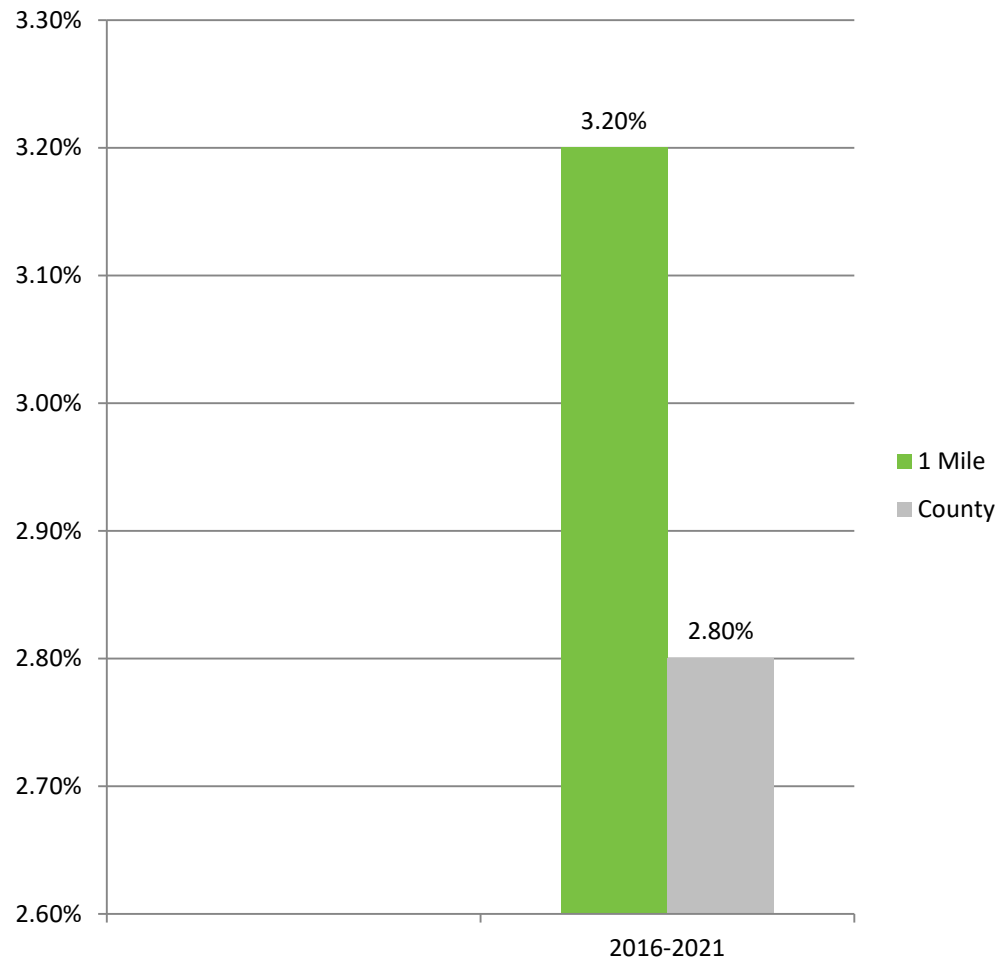
Demographics

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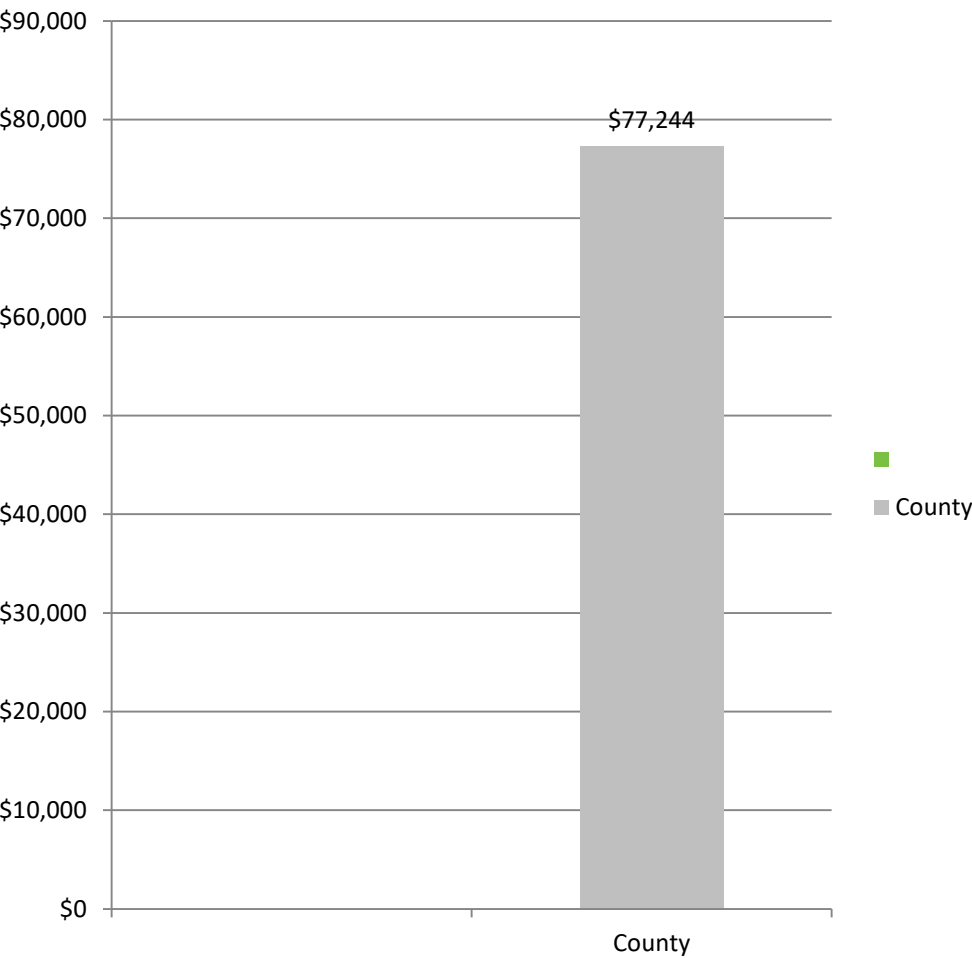
Population Growth



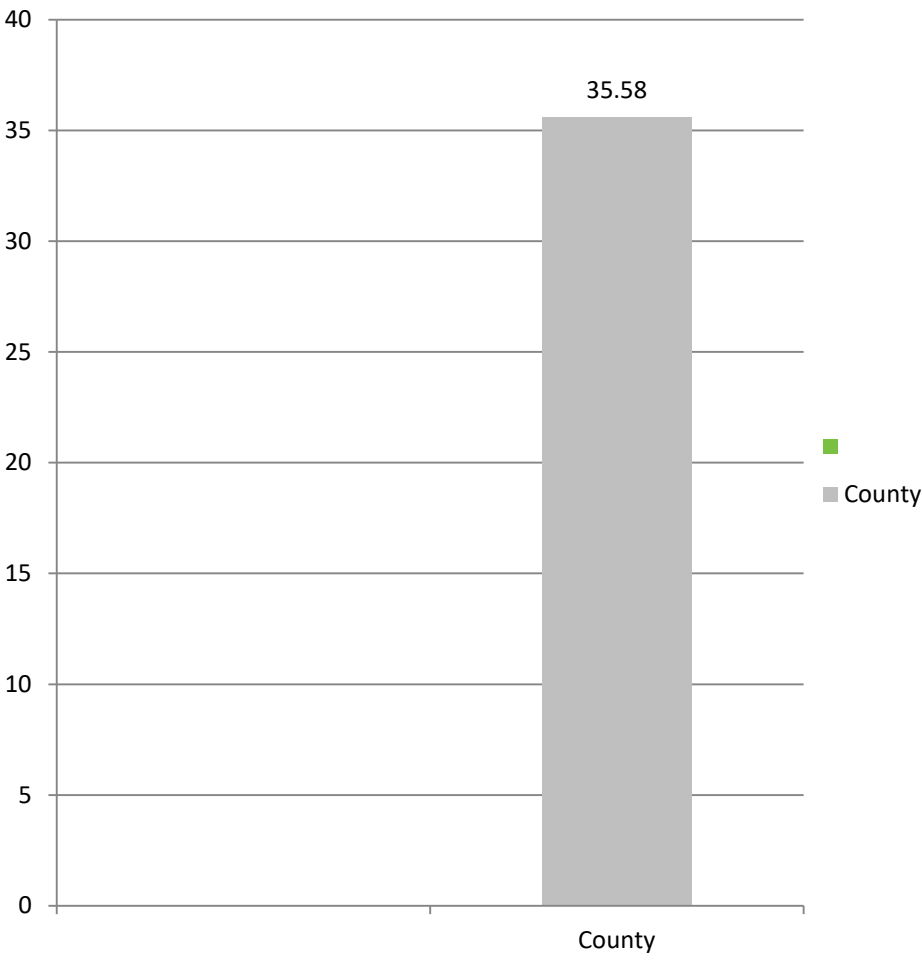
Household Growth



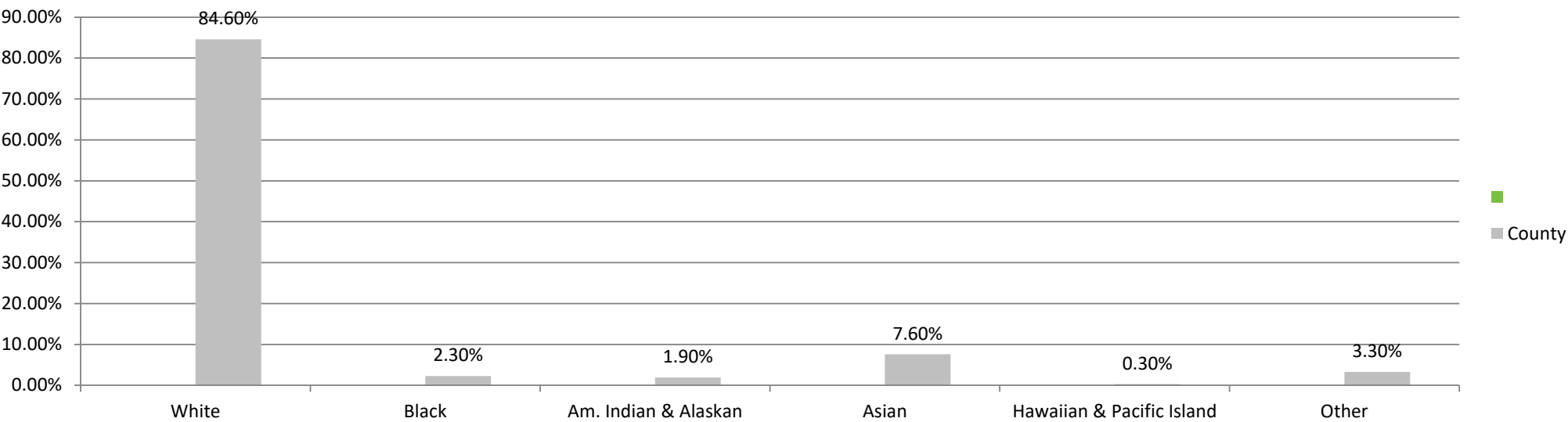
2016 Med Household Inc



2016 Med Age



2016 Population by Race





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