



FOR SALE

45428 Trevor Avenue Lancaster California

**MOVE-IN READY,
FREESTANDING HEAVY
INDUSTRIAL WAREHOUSE**

Great Investment Opportunity

**OFFERING
MEMORANDUM**



RE/MAX ONE COMMERCIAL

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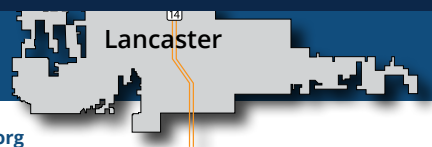
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LANCASTER

CITY PROFILE



City of Lancaster: 44933 Fern Avenue, Lancaster, CA 93534, (661) 723-6128, CityofLancasterCA.org

ELECTED CITY COUNCIL

Mayor:

R. Rex Parris

Vice Mayor:

Marvin Crist

Councilmembers:

Ken Mann

Raj Malhi

Darrell Dorris

City Manager:

Jason Caudle

Economic Development

Senior Manager:

Chenin Dow



Lancaster, SG H2 Energy, and Iwatani launched California's first closed-loop green hydrogen ecosystem for transportation.

BUSINESS/ COMMUNITY QUOTE

"The City of Lancaster has expanded in local business opportunities, street improvements and general safety — all during COVID-19 surges. The city has consistently shown up for its residents and this past year was no different. Recently, the city has focused on projects such as using hydrogen as an alternative energy source, establishing easier and safer routes for students to get to school and starting an incentive program to encourage the community to shop locally. With these efforts, plus a myriad of other improvement projects, Lancaster will continue to thrive and have a bright future."

- Mayor R. Rex Parris

MILESTONES

No. 1 In **December 2021**, the City **celebrated the grand opening** of the 107-room, 4-story **Marriott Residence Inn of Downtown Lancaster**. Located in the heart of downtown, it is the first hotel in the Antelope Valley region situated in a walkable downtown district.

No. 2 Lancaster **City Council adopted the Shop More** in Lancaster **program** to help promote patronizing locally owned businesses during the holidays and shortly thereafter. The program offered cards worth \$20 to be redeemed at participating businesses. More than 50 local businesses participated, and **\$500,000 worth of cards were distributed** to members of the community.

OPPORTUNITY ZONES

Lancaster offers nearly 4,000 acres of land in Opportunity Zones, encompassing all zoning types and ranging from redevelopment opportunities to vacant land. The OZs focus on infill project areas to maximize existing infrastructure as well as community impact.

Key OZs include:

Downtown Lancaster: Located along Lancaster Boulevard in historic downtown Lancaster, The BLVD features more than 200 one-of-a-kind locally-owned businesses in a walkable main street environment.

Medical Main Street: A 350-acre district with 100 vacant acres ripe for development, Medical Main Street will be anchored by a state-of-the-art, \$750 million replacement facility for Antelope Valley Hospital. The district will integrate uses such as shopping, dining, and housing alongside world-class health care.

Parkway Village: Designed to answer the need for a greater variety of housing stock to attract and retain top talent for key regional employers, Parkway Village will feature various housing typologies alongside quality-of-life amenities in a walkable urban setting.



The new Residence Inn of Downtown Lancaster, located on the BLVD, opened in late 2021.

MISSION / VISION

A diverse community of people leading the future through science, technology, art, culture and collaboration, Lancaster is home to astronauts, rocket scientists, families and innovative businesses large and small. With spectacular landscapes and clean air, Lancaster has the confidence, expertise, spirit and imagination to transform tomorrow.

With a can-do attitude and willingness to cut through unnecessary red tape, Lancaster is consistently recognized as a business-friendly city and welcomes innovation and new development. To help prove that, a new development fee structure was designed to incentivize development within the City's core, where the existing infrastructure and resources are already in place.



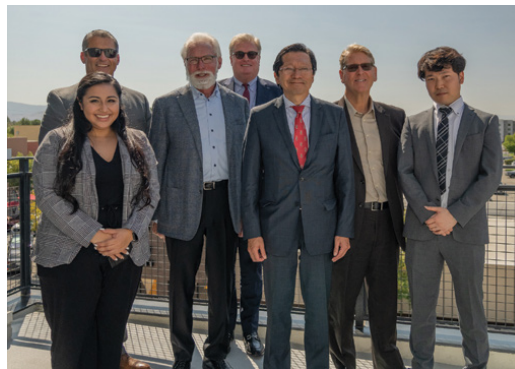
The City, in partnership with the Antelope Valley Fair, brought back the Poppy Festival for a bigger and better event in 2022.

COMMUNITY TRENDS

Industrial development is booming in Lancaster. With several projects submitted to the planning department for approval, the Fox Field Industrial Corridor is poised to gain over 1.5 million square feet of industrial space in the coming months. The projects contain a mix of speculative development and developments for specific end users.

The Lancaster Health District is moving full speed ahead with the environmental document already completed and plans for a new Antelope Valley Hospital campus underway. A master developer is actively marketing sites to developers and retailers.

To complement the Lancaster Health District, Lancaster's small business incubator is being reimagined and upgraded to create a biotech incubator. About half of the tenant space will be renovated to accommodate startup biotech firms. Plans are in progress and construction is expected to be completed in early to mid-2023.



Lancaster hosted Consul General Akira Muto to discuss next steps following the signing of the world's first "Smart Sister Cities" agreement committing to hydrogen generation, storage and distribution in the communities.



Lancaster Mayor R. Rex Parrish presented Consul General Akira Muto with a Key to the City for his work in connecting Lancaster with Namie, Fukushima Prefecture, Japan.

RETAIL UPDATE

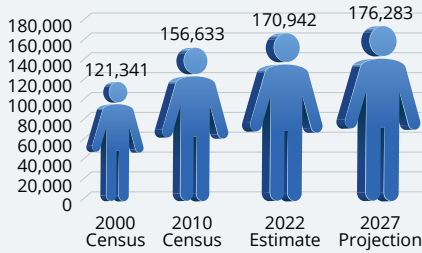
Despite the challenges that faced local businesses as a result of the pandemic, Lancaster's business-friendly policies and programs fostered an increase in business licenses compared to prior years. With the success of many COVID-19 relief programs such as the Stand Strong Small Business Recovery Loan Program, Restaurant Rescue Package and the Shop More in Lancaster programs launched by the City, many businesses that were at risk of closing were able to remain open.

Several commercial redevelopment projects are in the pipeline in Lancaster. The shopping center at Division Street and Avenue J is receiving a much-needed facelift. A redevelopment of the gateway corner of Avenue K and 15th Street West — formerly occupied by Toys "R" Us — is well underway and will bring new brands to the City.

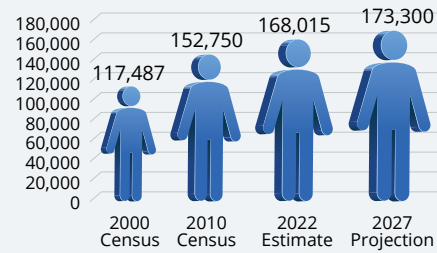
Lancaster still partners with The Retail Coach to assist with retail recruitment efforts, helping highlight the city to national brands and site selectors.

POPULATION DETAIL

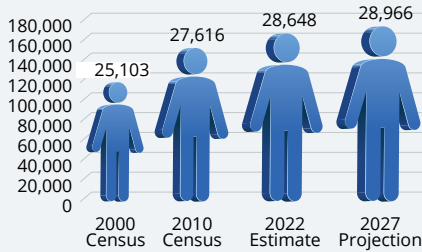
CITY OF LANCASTER



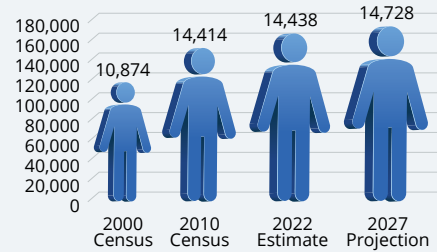
CITY OF PALMDALE



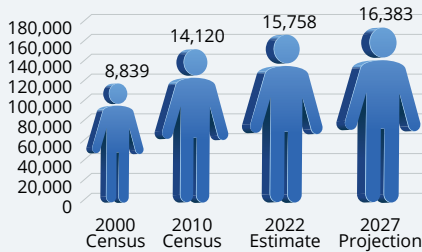
CITY OF RIDGECREST



CITY OF TEHACHAPI



CALIFORNIA CITY



5-YEAR POPULATION FORECAST

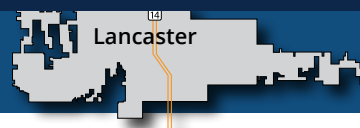
	2022 Est.	2027 Est.
City of Lancaster 93534, 93535, 93536	200,108	206,135
City of Palmdale 93550, 93551, 93552	180,365	186,036
*Unincorporated- Los Angeles County 93510, 93532, 93543, 93544 93553, 93563, 93591	36,836	37,638
City of California City 93505	15,257	15,859
Greater Tehachapi 93531, 93561	38,265	39,566
City of Ridgecrest 93555	33,994	34,398
*Unincorporated- Kern County 93501, 93516, 93519, 93523, 93524, 93527, 93554, 93560	35,225	36,114
Greater Antelope Valley Region	540,050	555,746

* Areas Defined by Zip Codes
Source: Claritas Pop-Facts® Premier 2022, Claritas, ©Claritas, LLC 2022



LANCASTER

CITY STATS



City of Lancaster: 44933 Fern Avenue, Lancaster, CA 93534, (661) 723-6128, CityofLancasterCA.org

2022 Population (Combined Zip Codes)** . 200,108
 2010 Census Population 182,413
 2027 Projection 206,135

Population Characteristics

Median Age 33.3
 Spanish Speaking 21.16%

Population By Origin

Not Hispanic or Latino 54.11%
 Hispanic or Latino 45.89%

Population By Origin

White Alone 40.26%
 Black or African American 22.60%
 American Indian/Alaska Native 0.88%
 Asian Alone 4.40%
 Native Hawaiian/Other
 Pac. Islander 0.20%
 Other 25.93%
 Two or More Races 5.74%

Average Household Income. \$85,577
 93534 \$63,000

93535 \$71,882
 93536 \$118,575

Median Housing. \$312,761

Housing Units (estimate) 50,233
 Persons Per Household (avg.) 3
 Homeowners (avg.) 60.25%

Education (Age 25+)

No High School Diploma 9.69%
 High School Graduate 29.51%
 Some College, No Degree 25.63%
 Associate's Degree 9.81%
 Bachelor's Degree 11.89%
 Master's Degree 5.12%
 Professional School Degree 0.73%
 Doctoral Degree 0.35%

Workforce (Age 16+ by Occupation)

Architect/Engineer 3.73%
 Arts/Entertain/Sports 1.75%
 Building Grounds Maint. 4.07%
 Business Financial Ops 3.10%

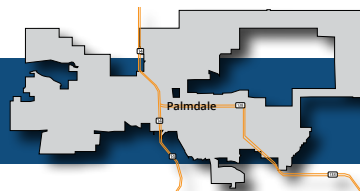
Community Social Services 2.26%
 Computer/Mathematical 1.68%
 Construction/Extraction 7.01%
 Edu/Training/Library 6.34%
 Farm/Fish/Forestry 0.35%
 Food Prep/Serving 4.55%
 Health Practitioner/Tech 7.17%
 Healthcare Support 4.86%
 Maintenance Repair 4.03%
 Legal 0.38%
 Life/Phys/Soc Sociology 0.39%
 Management 8.16%
 Office/Admin Support 10.33%
 Production 5.74%
 Protective Services 3.31%
 Sales/Related 9.38%
 Personal Care/Service 3.24%
 Transportation/Moving 8.18%

SOURCE: Claritas Pop-Facts® Premier 2022, Claritas, ©Claritas, LLC 2022.

** Included zip codes are: 93534, 93535, & 93536

PALMDALE

CITY STATS



Palmdale: 38300 Sierra Hwy., Suite A, Palmdale, CA 93550, (661) 267-5100, CityofPalmdale.org

2022 Population (Combined Zip Codes)** 180,365
 2010 Census Population 152,750
 2027 Projection 186,036

Population Characteristics

Median Age 32.6
 Spanish Speaking 39.28%

Population By Origin

Not Hispanic or Latino 38.51%
 Hispanic or Latino 61.49%

Population By Origin

White Alone 44.96%
 Black or African American 14.25%
 American Indian/Alaska Native 0.72%
 Asian Alone 4.34%
 Native Hawaiian/Other Pac. Islander 0.21%
 Other 29.99%
 Two or More Races 5.54%

Average Household Income. . \$95,154
 93550 \$71,807

93551 \$136,524
 93552 \$87,546

Median Housing. \$344,126

Housing Units (estimate) 45,814
 Persons Per Household (avg.) 4
 Homeowners (avg.) 68.24%

Education (Age 25+)

No High School Diploma 12.02%
 High School Graduate 26.74%
 Some College, No Degree 24.68%
 Associate's Degree 7.73%
 Bachelor's Degree 11.87%
 Master's Degree 3.62%
 Professional School Degree 0.74%
 Doctoral Degree 0.48%

Workforce (Age 16+ by Occupation)

Architect/Engineer 2.26%
 Arts/Entertain/Sports 1.54%
 Building Grounds Maint. 4.82%
 Business Financial Ops 2.79%

Community Social Services 1.76%
 Computer/Mathematical 1.61%
 Construction/Extraction 8.13%
 Edu/Training/Library 5.01%
 Farm/Fish/Forestry 0.47%
 Food Prep/Serving 5.80%
 Health Practitioner/Tech 5.00%
 Healthcare Support 5.53%
 Maintenance Repair 4.13%
 Legal 0.35%
 Life/Phys/Soc Sociology 0.49%
 Management 7.29%
 Office/Admin Support 10.10%
 Production 6.76%
 Protective Services 3.22%
 Sales/Related 10.86%
 Personal Care/Service 2.99%
 Transportation/Moving 9.08%

SOURCE: Claritas Pop-Facts® Premier 2022, Claritas, ©Claritas, LLC 2022.

** Included zip codes are: 93550, 93551, 93552

EMPLOYMENT BY SECTOR

LOS ANGELES COUNTY

	Count	Employees for this location	Employees per Establishment
Agriculture, Forestry, Fishing and Hunting	1,134	5,968	.5
Mining, Quarrying, and Oil and Gas Extraction	361	2,905	.8
Utilities	335	7,454	22
Construction	27,738	137,097	.5
Manufacturing	20,166	293,156	15
Wholesale Trade	19,936	168,509	.9
Transportation and Warehousing	11,438	145,660	13
Information	14,215	164,445	12
Real Estate and Rental and Leasing	29,431	143,896	.5
Professional, Scientific, and Technical Services	62,840	366,064	.6
Management of Companies and Enterprises	2,593	16,330	.6
Administrative, Support, Waste Management Remediation Services	19,596	117,791	.6
Educational Services	12,249	343,988	28
Healthcare and Social Assistance	128,770	638,262	.5
Arts, Entertainment, and Recreation	12,044	141,023	12
Retail Trade	73,283	470,077	.6
Finance and Insurance	36,989	172,890	.5
Accommodation and Food Services	37,631	355,870	10
Other Services (except Public Administration)	57,519	249,233	.4
Public Administration	4,834	188,829	39
Grand Total	.681,510	4,158,352	.6

Geographies

93510 (Acton, CA); 93532 (Lake Hughes, CA); 93534 (Lancaster, CA); 93535 (Lancaster, CA); 93536 (Lancaster, CA); 93543 (Littlerock, CA); 93544 (Llano, CA); 93550 (Palmdale, CA); 93551 (Palmdale, CA); 93552 (Palmdale, CA); 93553 (Pearblossom, CA); 93563 (Valyerma, CA); 93591 (Palmdale, CA). DataSource: Claritas Pop-Facts® Premier 2022; ©Claritas, LLC 2022.

KERN COUNTY

	Count	Employees for this location	Employees per Establishment
Agriculture, Forestry, Fishing and Hunting	406	10,018	25
Mining, Quarrying, and Oil and Gas Extraction	95	3,195	34
Utilities	84	1,054	13
Construction	1,719	18,196	11
Manufacturing	730	10,796	15
Wholesale Trade	885	15,410	17
Transportation and Warehousing	1,081	9,515	.9
Information	450	5,030	11
Real Estate and Rental and Leasing	1,389	7,794	.6
Professional, Scientific, and Technical Services	2,091	18,687	.9
Management of Companies and Enterprises	50	265	.5
Administrative, Support, Waste Management Remediation Services	853	12,096	14
Educational Services	619	26,047	42
Healthcare and Social Assistance	5,911	49,086	.8
Arts, Entertainment, and Recreation	448	4,934	11
Retail Trade	3,742	38,161	10
Finance and Insurance	1,717	6,771	.4
Accommodation and Food Services	2,010	27,077	14
Other Services (except Public Administration)	3,031	14,822	.5
Public Administration	619	43,510	70
Grand Total	30,264	323,302	.11

Geographies

93510 (Acton, CA); 93532 (Lake Hughes, CA); 93534 (Lancaster, CA); 93535 (Lancaster, CA); 93536 (Lancaster, CA); 93543 (Littlerock, CA); 93544 (Llano, CA); 93550 (Palmdale, CA); 93551 (Palmdale, CA); 93552 (Palmdale, CA); 93553 (Pearblossom, CA); 93563 (Valyerma, CA); 93591 (Palmdale, CA). DataSource: Claritas Pop-Facts® Premier 2022; ©Claritas, LLC 2022.

EMPLOYMENT BY INDUSTRY

<u>Company</u>	<u>Approx. # of Employees</u>
Aerospace	8,111
Aviation	46,294
Government	5,593
Corrections.	3,740
Education	4,100
Learning	7,010
Healthcare	5,793
Healing	1,305
Manufacturing	4,929
Mining	1,345
Transportation	1,480
Energy	400
Renewables	229
Waste	698
Retail	8,055
Automobile	1,288





Property Summary

Building SF:	15,651
Lease Rate:	(7,825) Available at 0.95 plus 0.20 NNN.
Lot Size:	38,584 SF
Price:	\$2,400,000
Year Built:	2000
Zoning:	LRHI

Property Overview

Move-in Ready, Freestanding Heavy Industrial Warehouse with heavy power on a large lot. Two Units with separate utility meters, easily convertible into a single space by removing a non-load bearing wall.

Incredible Opportunity to acquire a move-in ready, freestanding heavy industrial warehouse on a large lot with heavy power.

Easy Access: Multiple entry points, including two man-doors and a ground-level (GL) roll-up door at the front, plus two additional roll-up doors at the rear.

Flexible Layout: The warehouse can be divided into two units, offering the option to occupy one or both spaces.

Location Overview

The Lancaster area continues to grow at an exceptional rate, this warehouse property presents a unique opportunity to take advantage of the region's expanding industrial market. With job growth, low unemployment, and an increasing demand for warehouse space, this property is primed to meet the needs of businesses looking to establish or expand their presence in the area.



Move-in ready, freestanding heavy industrial warehouse

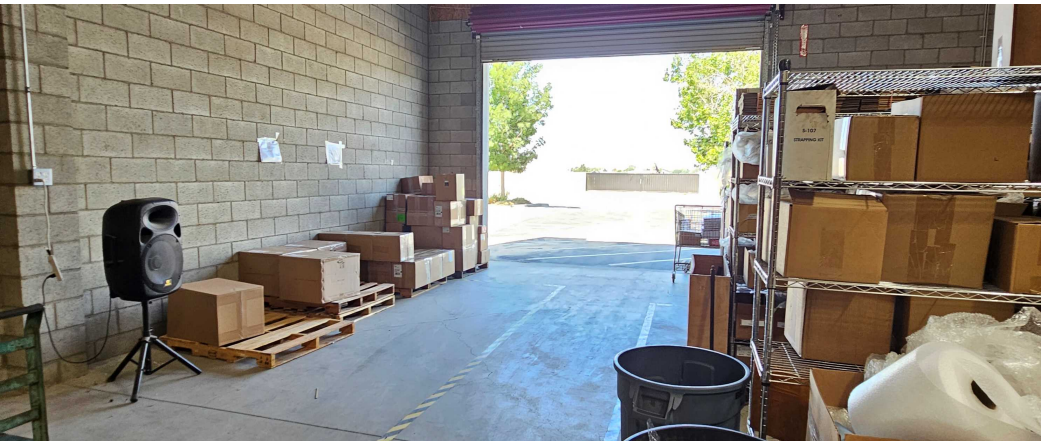
Incredible opportunity to acquire this move-in ready, freestanding heavy industrial warehouse on a large lot with heavy power! Located in Lancaster, California—an area that has experienced significant growth in recent years. Lancaster is seeing a rise of industrial activity due to job growth and consistently low unemployment rates, making this an attractive option for investors or business owners looking to capture the area's economic expansion. This building is currently divided by a non-load bearing wall (which can be removed), this property accommodates either a single tenant or the option to occupy one unit and lease out the other. Both units feature HVAC-served office build-outs with a lobby, private offices, kitchenettes, office and shop restrooms, and a clear-span warehouse with high ceilings, front and rear roll-up doors, skylights, evaporative coolers, and suspended gas heaters. Conveniently located on Trevor Ave. near Ave. I, in the “North Valley Industrial” sector of Lancaster, the property consists of two suites:

Suite A (Fully Leased) totals approximately 7,825 square feet, offering about 1,607 square feet of office space, with the remainder as a clear-span warehouse featuring 19' ceiling heights at its peak. The office portion includes full HVAC, drop ceilings, and a mix of tile and carpet floor coverings. The front door opens into a spacious lobby with an adjacent reception area. Additionally, there is a large break room, a private executive office with a window overlooking the warehouse floor, and a private restroom with a shower. Another restroom is located off the main lobby, and a third is situated in the warehouse. The warehouse also includes a private office and janitor's closet. It is cooled by two evaporative coolers and heated by two suspended gas heaters. Access to the warehouse is easy, with two man-doors, a ground-level roll-up door at the front, and two additional roll-up doors at the rear.

Suite B (Available) totals approximately 7,825 square feet, with around 763 square feet of office space and the remainder as a clear-span warehouse with 19' ceiling heights at its peak. The office portion includes full HVAC, drop ceilings, and carpet floor coverings. The front door opens into a spacious lobby with an adjacent kitchenette area. This suite has a private restroom in the office area, as well as a second restroom in the warehouse. The warehouse features

TREVOR AVENUE

45428 TREVOR AVENUE • LANCASTER, CA 93534



TREVOR AVENUE

45428 TREVOR AVENUE • LANCASTER, CA 93534

Analysis

Analysis Date	October 2024
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Property

Property Type	Industrial
Property	Trevor Avenue
Address	45428 Trevor Avenue
City, State	Lancaster, CA 93534
Year Built	2000

Purchase Information

Purchase Price	\$2,400,000
Tenants	2
Total Rentable SF	15,651
Lot Size	38,584 sf

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
------	------	------	-------	------	---------	----------

Scenario

Scenario	Income
----------	--------

Income & Expense

Gross Operating Income	\$201,899
Monthly GOI	\$16,825
Total Annual Expenses	(\$30,284)
Monthly Expenses	(\$2,523)

Financial Information

All Cash

TREVOR AVENUE

45428 TREVOR AVENUE • LANCASTER, CA 93534

Acquisition Costs

Purchase Price, Points and Closing Costs	\$2,400,000
Investment - Cash	

Investment Information

Purchase Price	\$2,400,000
Price per SF	\$153.34

Financial Indicators

Debt Coverage Ratio	N/A
Capitalization Rate	7.27%
Gross Income / Square Feet	\$13.08
Gross Expenses / Square Feet	(\$1.96)
Operating Expense Ratio	15.00%

Income, Expenses & Cash Flow

Gross Scheduled Income	\$201,899
Total Vacancy and Credits	
Operating Expenses	(\$30,284)
Net Operating Income	\$171,615
Debt Service	
Cash Flow Before Taxes	\$171,615

LOS ANGELES RENT TRENDS

Industrial space rents in Los Angeles have fallen since mid-2023 due to contracting demand and rising vacancy. Weighted average asking rents are down about 17% from their peak. Lease concessions, which were nearly nonexistent a few years ago, have become common. Some landlords are now offering four to five months of free rent on a five-year lease deal, and market participants have noted that effective rents are down as much as 25% depending on building subtype, size, vintage, and location.

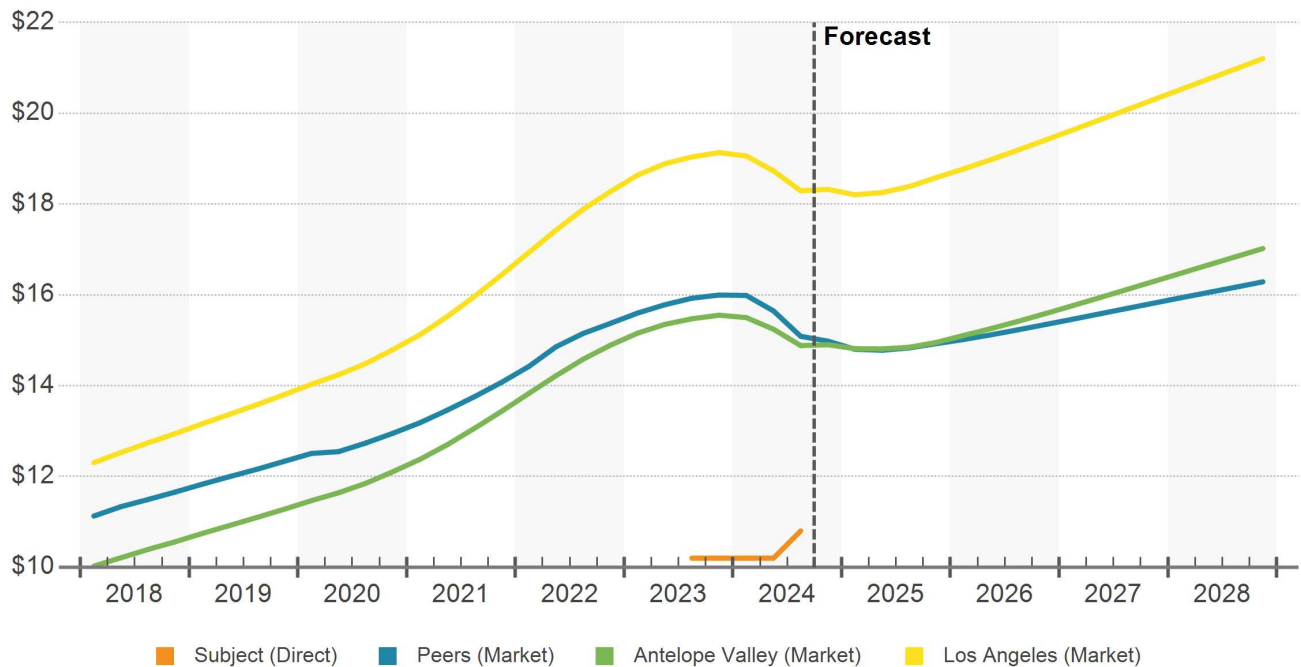
However, following a downturn this year, rents are forecast to rise in 2025 as more robust demand and a slowdown in completions prevent vacancies from climbing higher.

Rents for logistics buildings were increasing faster than those for specialized or flex buildings, leading to a sharper downturn recently. Despite growing building options and greater negotiating leverage as market rents

soften, most tenants will still face significant rent hikes upon lease expiration. Average asking rents are still 30% higher than five years ago and have more than doubled over the past decade.

Asking rents in Central Los Angeles and adjacent Vernon lead the market in decline, down over 25% from peak levels reached in 2023. Rents in South Bay submarkets close to the ports, including Long Beach and Carson, are down approximately 20% from peak levels reached in 2023, falling from nearly \$2/SF monthly into the \$1.50/SF to \$1.75/SF range. Many central LA submarkets are down 15% to 20%. Rents have been more stable in the outer and areas farther from the ports, such as the San Fernando Valley, San Gabriel Valley, City of Industry, Westside, El Sugundo, and Gardena/Hawthorn. New inventory developed in some of those areas, which command a premium, has helped prevent a more severe decline.

ASKING RENT PER SQUARE FOOT



TREVOR AVENUE

45428 TREVOR AVENUE • LANCASTER, CA 93534



Investment Summary

Price	\$2,400,000
Year Built	2000
Tenants	2
RSF	15,651
Price/RSF	\$153.34
Lot Size	38,584 sf
Floors	1
APN	3137-009-045
Market Cap Rate	7.27%

Tenant Monthly Scheduled Income

Tenant	Market
Tenant 1 INLINE INCOME 3% Increase (YRLY)	\$7,825
Tenant 2 PROFORMA INCOME	\$9,000
Totals	\$16,825

Annualized Income

Description	Market
Gross Potential Rent	\$201,899
-	
Effective Gross	\$201,899
Operating Income 15%	(\$30,284)
- Less: Expenses	\$171,615
Net Operating Income	
Annualized Expenses	

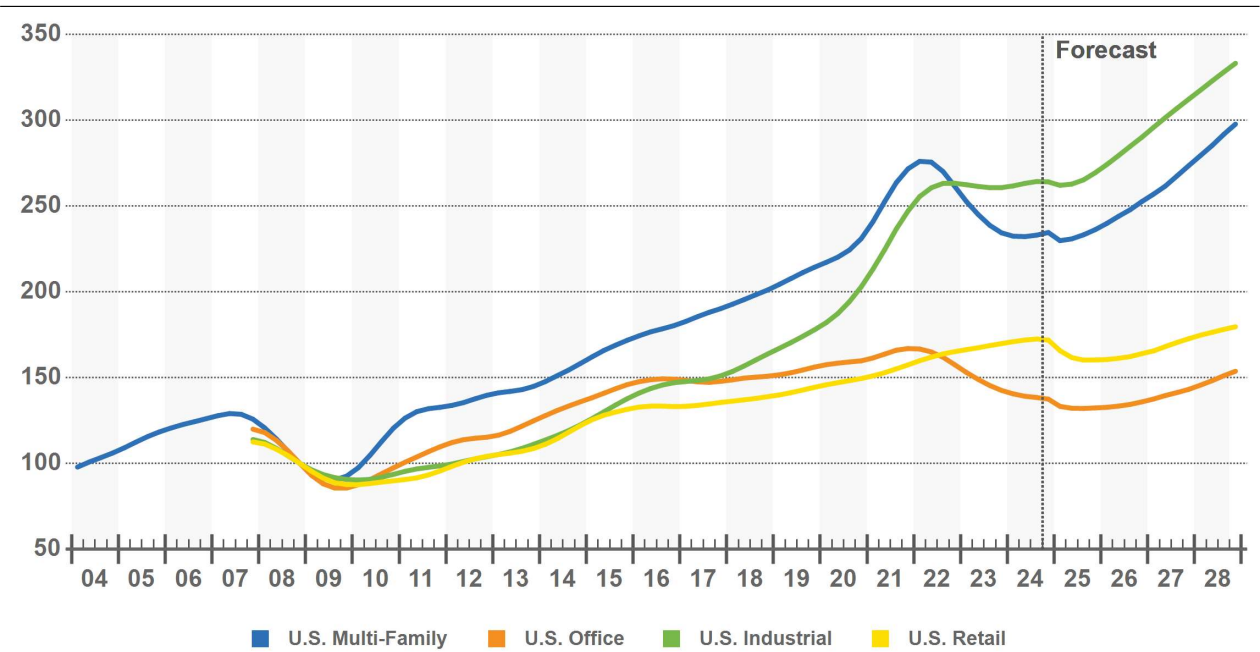
Description	Market
Real Estate Taxes Year (\$2,400,000) 1%	\$24,000
Tax Expenses	\$24,000
Expenses Per RSF	\$1.60

TREVOR AVENUE

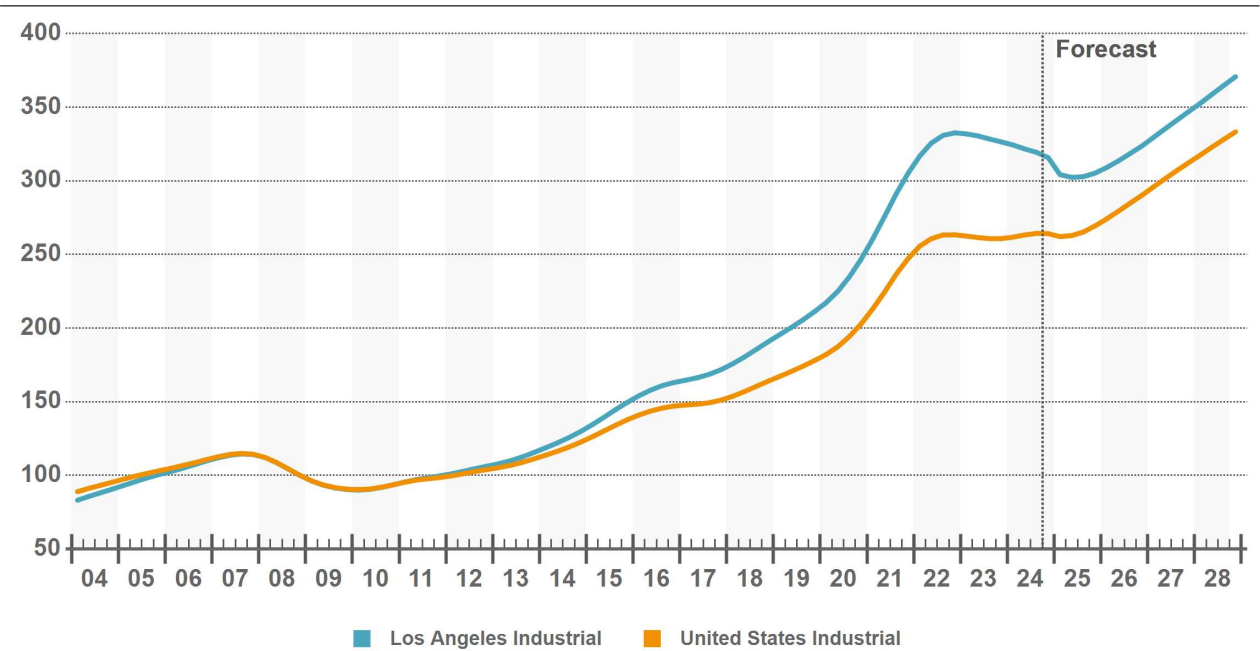
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45428 Trevor Ave

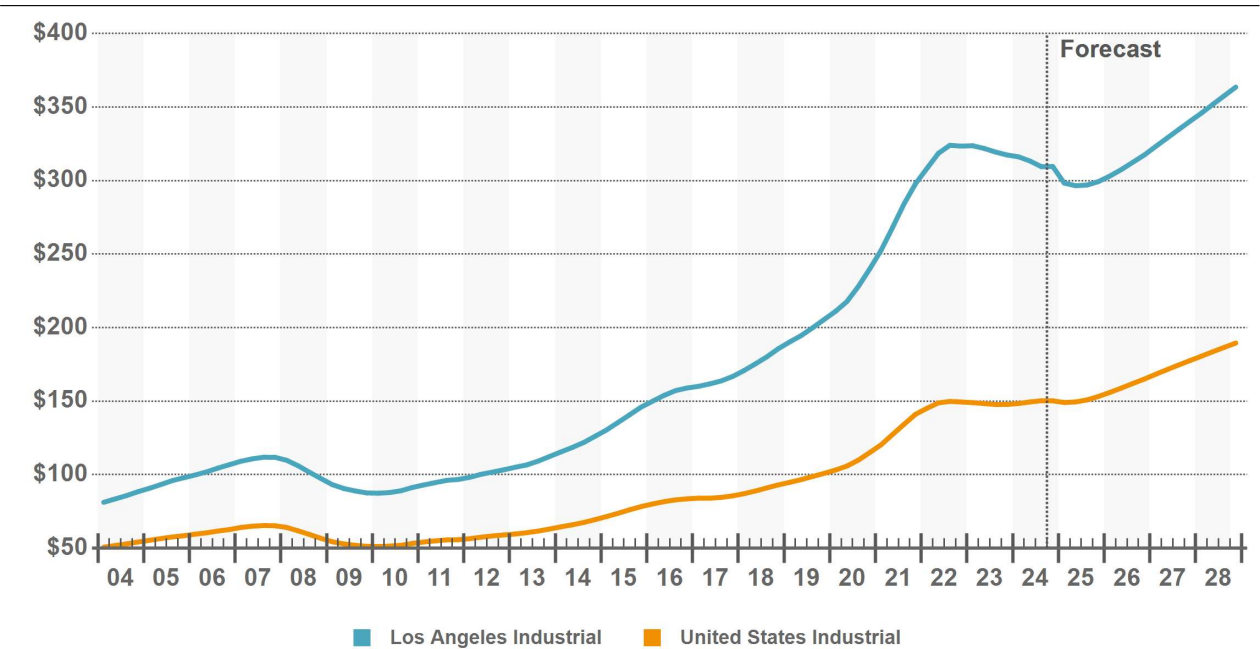
NATIONAL PRICE INDICES



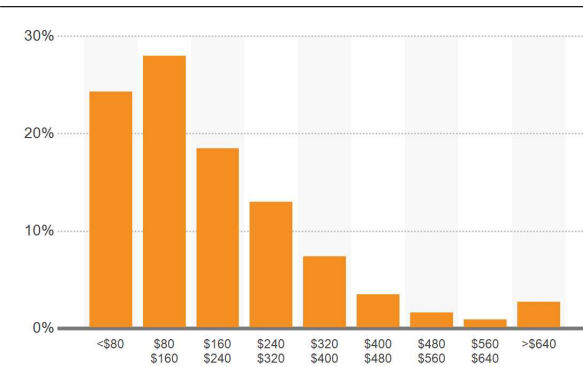
REGIONAL INDUSTRIAL PRICE INDICES



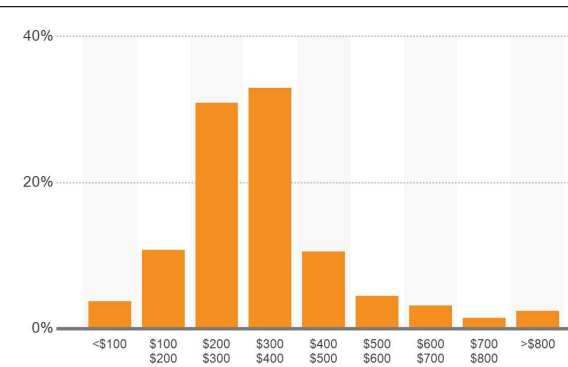
MARKET PRICE PER SF



UNITED STATES SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



LOS ANGELES SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



PRICE PER SF SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	15,842	\$0.01	\$34	\$116	\$111	\$392	\$12,215
Los Angeles	591	\$32	\$173	\$312	\$299	\$627	\$7,593
Antelope Valley	12	\$107	\$117	\$151	\$164	\$285	\$437
Selected Sale Comps	6	\$107	\$118	\$146	\$157	\$263	\$338

TREVOR AVENUE

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Tenant		Suite	Size	Start	Expires	\$/RSF	Rent
Tenant 1	INLINE INCOME	Suite A	7,825	10/03/23	09/30/27	\$12.36	\$96,717
Tenant 2	PROFORMA INCOME	Suite B	7,826	Available	Available	\$13.80	\$107,999



Available Spaces

Space	Size	Term	Rate	Space Use	Condition	Available
Suite A	7,825	Current 4 Year Lease	\$1.00 /sf/mo	Heavy Industrial	Option 36 month EXT	Leased
Suite B	7,826	Proforma	\$1.15 /sf/mo	Heavy Industrial	Vacant	Available

Leased Suite A

Suite A totals approximately 7,825 square feet, offering about 1,607 square feet of office space, with the remainder as a clear-span warehouse featuring 19' ceiling heights at its peak. The office portion includes full HVAC, drop ceilings, and a mix of tile and carpet floor coverings. The front door opens into a spacious lobby with an adjacent reception area. Additionally, there is a large break room, a private executive office with a window overlooking the warehouse floor, and a private restroom with a shower. Another restroom is located off the main lobby, and a third is situated in the warehouse. The warehouse also includes a private office and janitor's closet. It is cooled by two evaporative coolers and heated by two suspended gas heaters. Access to the warehouse is easy, with two man-doors, a ground-level roll-up door at the front, and two additional roll-up doors at the rear.

Available For Lease Suite B proforma

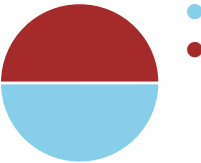
Suite B also totals approximately 7,825 square feet, with around 763 square feet of office space and the remainder as a clear-span warehouse with 19' ceiling heights at its peak. The office portion includes full HVAC, drop ceilings, and carpet floor coverings. The front door opens into a spacious lobby with an adjacent kitchenette area. This suite has a private restroom in the office area, as well as a second restroom in the warehouse. The warehouse features a large shop office with windows overlooking the warehouse floor. It is cooled by four evaporative coolers and heated by two suspended gas heaters. Access is convenient, with three man-door entrances, a roll-up door at the front, and a second roll-up door at the rear. There is also a knockout for a third roll-up door and man-door at the rear of the warehouse if needed.

TREVOR AVENUE

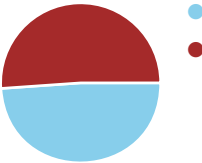
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Suite	Tenants	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
Suite A	INLINE INCOME	7,825	\$7,825	\$7,825	\$7,825	\$7,825
Suite B	PROFORMA INCOME	7,826	\$9,000	\$9,000	\$9,000	\$9,000
2		15,651		\$16,825		\$16,825

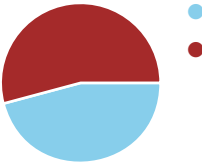
TENANT MIX



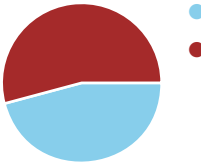
TENANT MIX SQUARE FEET



TENANT MIX INCOME



TENANT MIX MARKET INCOME



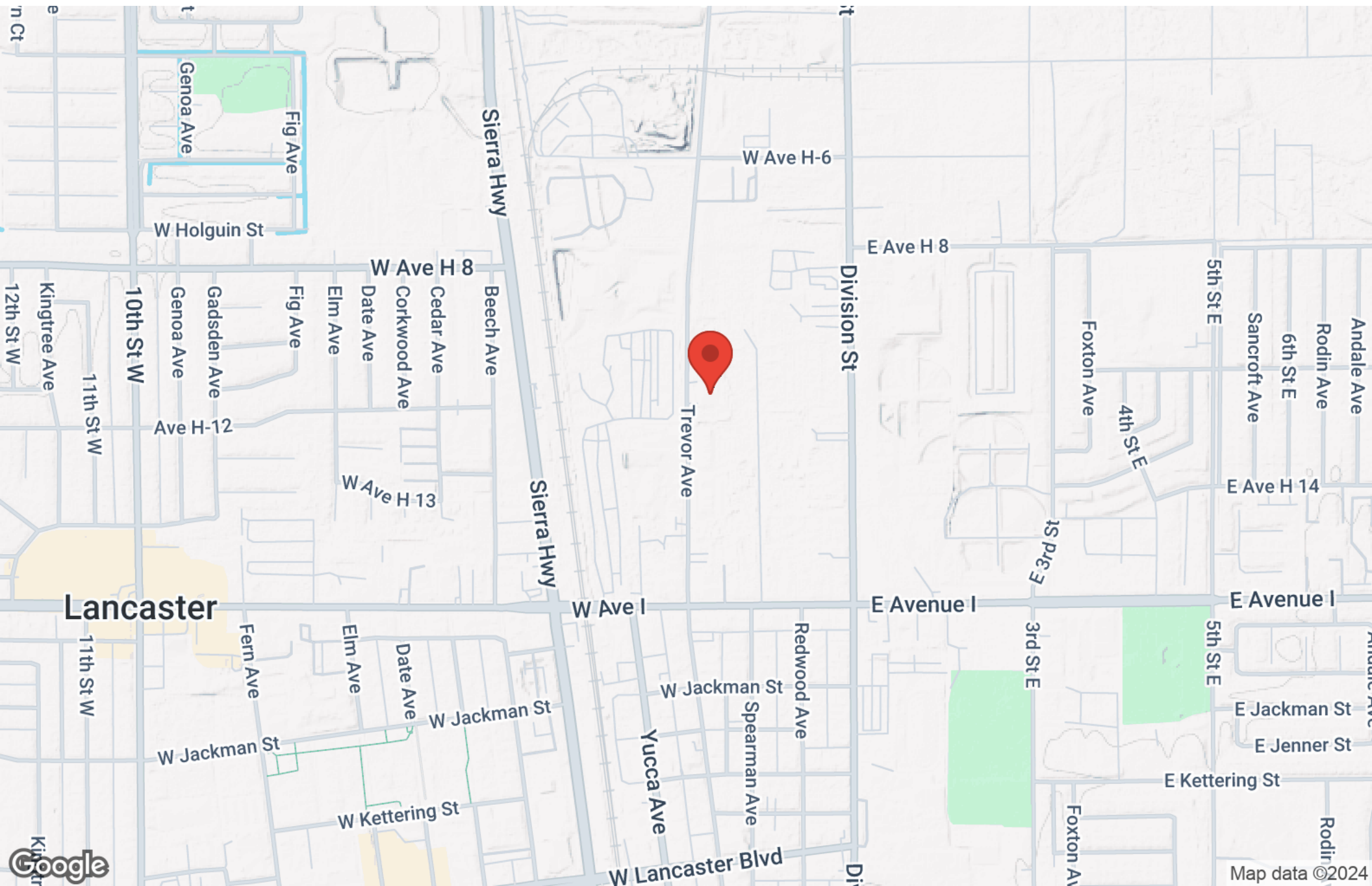
TREVOR AVENUE

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Description Year Ending	Year 1 09/2025	Year 2 09/2026	Year 3 09/2027	Year 4 09/2028	Year 5 09/2029
Suite A	\$96,717	\$100,586	\$104,609	\$104,609	\$104,609
Suite B	\$107,999	\$111,239	\$114,576	\$114,576	\$114,576
Total Income	\$204,716	\$211,824	\$219,185	\$219,185	\$219,185

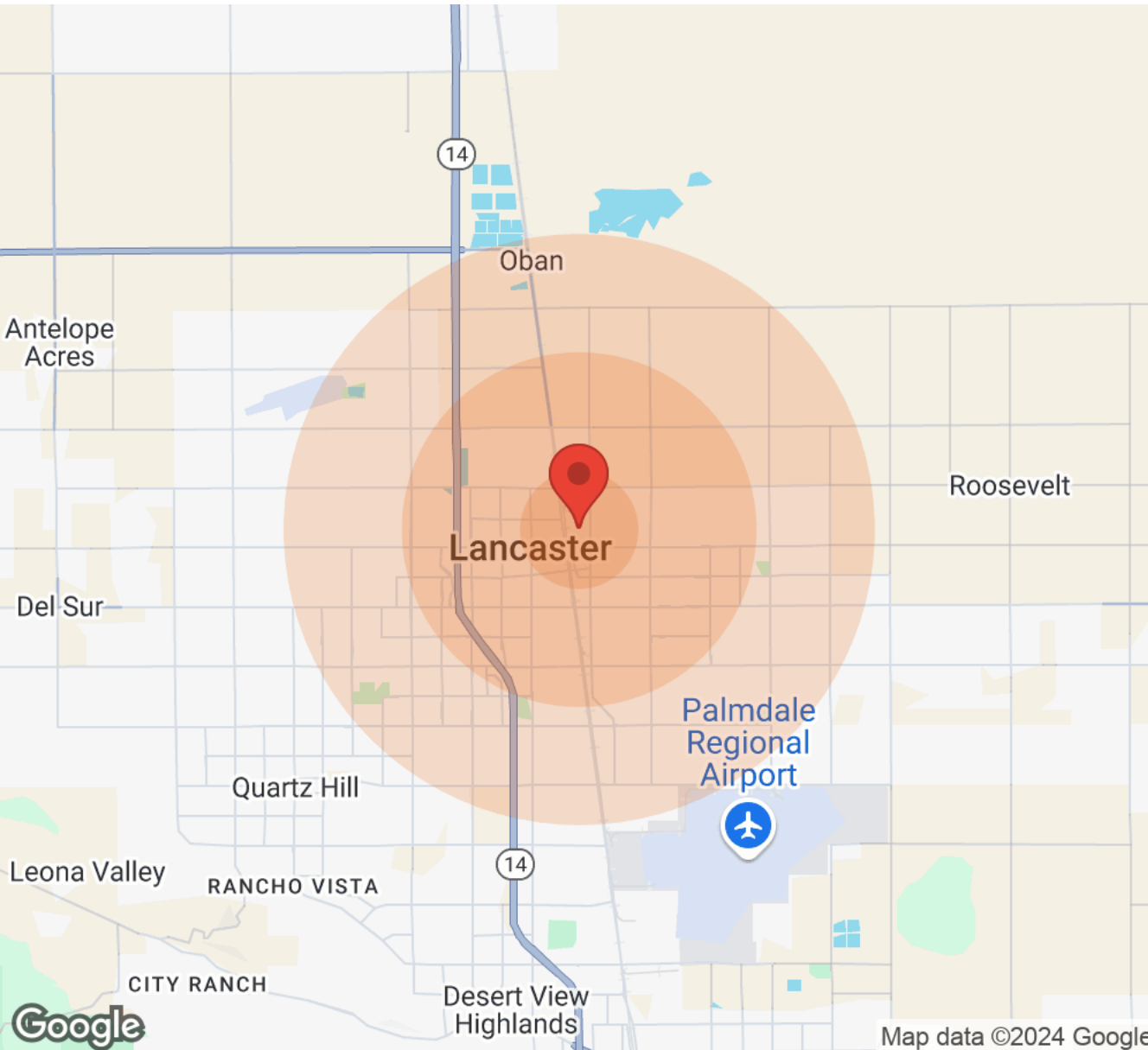
TREVOR AVENUE

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Population	1 Mile	3 Miles	5 Miles
Male	5,935	43,183	69,590
Female	5,945	45,444	73,425
Total Population	11,880	88,627	143,015

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	3,249	21,714	34,087
Ages 15-24	2,221	15,339	23,960
Ages 25-54	4,376	34,832	53,791
Ages 55-64	1,077	8,253	15,151
Ages 65+	957	8,489	16,026

Race	1 Mile	3 Miles	5 Miles
White	4,506	40,965	71,471
Black	3,050	18,491	27,144
Am In/AK Nat	22	211	278
Hawaiian	N/A	22	54
Hispanic	6,295	41,188	60,696
Multi-Racial	8,448	54,314	80,210

Income	1 Mile	3 Miles	5 Miles
Median	\$32,950	\$39,997	\$50,861
< \$15,000	894	5,351	7,383
\$15,000-\$24,999	517	3,480	4,893
\$25,000-\$34,999	453	2,899	3,821
\$35,000-\$49,999	485	4,133	6,369
\$50,000-\$74,999	425	5,431	8,954
\$75,000-\$99,999	366	3,239	5,441
\$100,000-\$149,999	237	2,430	5,388
\$150,000-\$199,999	20	518	1,418
> \$200,000	49	312	1,054

Housing	1 Mile	3 Miles	5 Miles
Total Units	4,240	32,012	51,874
Occupied	3,622	28,649	46,869
Owner Occupied	1,492	15,047	27,392
Renter Occupied	2,130	13,602	19,477
Vacant	618	3,363	5,005