

## ARCHICENTER BUSINESS PARK

INDUSTRIAL BUSINESS PARK TOTALING 62,677 SQ. FT.

9375 Archibald Avenue

RANCHO CUCAMONGA, CALIFORNIA

**Voit**REAL ESTATE SERVICES



### INVESTMENT HIGHLIGHTS

PROJECT DESCRIPTION

**EXTENSIVE CAPITAL UPGRADES** 

MARKET FUNDAMENTALS

PREMIER LOCATION

PRICED BELOW REPLACEMENT COST

Archicenter is a 97.3% occupied multi-tenant business park consisting of 29,677 square feet of office in eleven buildings and 33,000 square feet of industrial space situated in five buildings. The office component of the project offers a creative office design with 27 units ranging from 320 - 3,920 sq. ft. The industrial portion of the project of features 20 units ranging from 1,650 to 3,300 sq. ft., upgraded offices, rear loading doors, excellent vehicle circulation, and difficult to find fenced yard areas. Archicenter also offers ample on-site parking and multiple driveway entrances with convenient access from Archibald Avenue and 6th Street, which provides excellent vehicle circulation throughout the project.

The office component of the Archicenter has recently undergone extensive capital upgrades effectively positioning the project as one of the few creative office projects in the Inland Empire. Upgrades to the office component of the project include new exterior paint, drought tolerant landscaping, window mullion and door replacement, restroom upgrades, and extensive interior office renovations. In addition, ownership has replaced a majority of the roofs and HVAC equipment throughout the project creating a turn-key asset.

The Inland Empire West submarket continues to be one of the fastest growing and most dynamic industrial markets in the country with consistently high occupancy levels and outstanding rental growth which is largely due to the thriving e-commerce industry. The Inland Empire West industrial submarket, which totals 284.5 million square feet of industrial space and 40.0 million square feet of office space, is one of the strongest markets in the Southern California region. Fundamentals in the market are expected to remain strong and the market is well-positioned for continued rent growth through 2017.

Archicenter is located in the West Inland Empire submarket with convenient access to a variety of food and entertainment amenities and easy access to Interstates (10) and (15), as well as the Foothill (210) and the Pomona (60) Freeways. The project also offers convenient access to the Ontario International Airport, Orange County Airport, Los Angeles International Airport and the ports of Los Angeles and Long Beach. Archicenter also benefits from visibility and signage directly on Archibald Avenue and 6th Avenue, both major thoroughfares with strong traffic counts of 30,140 cars and 6,800 cars daily, respectively.

The Archicenter is offered for sale at a significant discount to replacement cost. The scarcity of available land and high cost of construction has created significant economic barriers to new business park development, making these assets virtually irreplaceable. Current market rents are considerably below levels that would justify construction of competitive product.

### INVESTMENT HIGHLIGHTS

VALUE-ADD OPPORTUNITY The Archicenter has enjoyed historically high occupancy relative to the submarket and the majority of the existing leases are at below market rents. Additionally, the office and industrial portion of the project are each situated on their own parcels, providing flexible exit strategies for the investor.

### OFFERING SUMMARY

PROPERTY ADDRESS

**PROJECT SIZE** 

YEAR BUILT

**CURRENT OCCUPANCY** 

NUMBER OF UNITS

**UNIT SIZES** 

MARKET RENTS

**ASKING PRICE** 

NET OPERATING INCOME

CAPITALIZATION RATE

9375 Archibald Avenue Rancho Cucamonga, CA

62,677 sq. ft.

1980

97.3%

Forty-Seven

320 sq. ft. to 3,690 sq. ft.

Industrial: \$0.76 - \$0.80 G psf Office: \$1.15 G psf

\$7,528,000 (\$120.11 psf)

Year one: \$432,921 Year two: \$461,318 Year three: \$495,908

Year one: 5.75% Year two: 6.13% Year three:: 6.59%



OFFERING MEMORANDUM / 3

## PROPERTY SUMMARY

ADDRESS	9375 Archibald Ave. Rancho Cucamonga, California		
SUBMARKET	West Inland Empire		
	OFFICE	INDUSTRIAL	PORTFOLIO
BUILDINGS	Buildings 100, 200, 300	Buildings 400, 500, 600, 700, 800	Building 100 - 800
ASSESSORS PARCEL NUMBER	0210-071-63	0210-071-64	0210-071-63, 64
NUMBER OF BUILDINGS	Eleven (11)	Five (5)	Sixteen (16)
PROJECT SIZE	29,667 sq. ft.	33,000 sq. ft.	62,677 sq. ft.
LAND AREA	2.64 acres 114,998 sq. ft.	2.35 acres 102,366 sq. ft.	4.99 acres 217,364 sq. ft.
OCCUPANCY	94.3% (as of December 2016)	100% (as of December 2016)	97.3% (as of December 2016)
COVERAGE RATIO	25.8%	32.24%	28.84%
NUMBER OF TENANTS	Twenty-four (24)	Seventeen (17)	Forty-one (41)
NUMBER OF UNITS	Twenty-seven (27)	Twenty (20)	Forty-seven (47)
DIVISIBILITY	320 sq. ft 3,690 sq. ft.	1,650 sq. ft 3,300 sq. ft.	320 sq. ft 3,690 sq. ft.
PARKING	105 spaces (3.5:1000)	79 spaces (2.4:1000)	184 spaces (2.93:1000)

PROPERTY DETAILS		
CONSTRUCTION TYPE	Office: Wood/Frame Siding. Industrial: Concrete Block.	
HEATING VENTILATION AND AIR CONDITIONING EQUIPMENT	Roof-mounted packaged units	
ROOF	Built up Composition; Mineral Surface Cap Sheet	
INTERIOR WALLS	Light Textured Drywall with Paint Finish	
EXTERIOR DOORS AND WINDOWS	Aluminum frame mullions with single-glazed glass windows at doors	
PLUMBING	Copper water supply piping and cast iron or ABS waste and verpiping	
YEAR BUILT	1980	
ZONING	General Industrial (GI)	

## PROPERTY SUMMARY

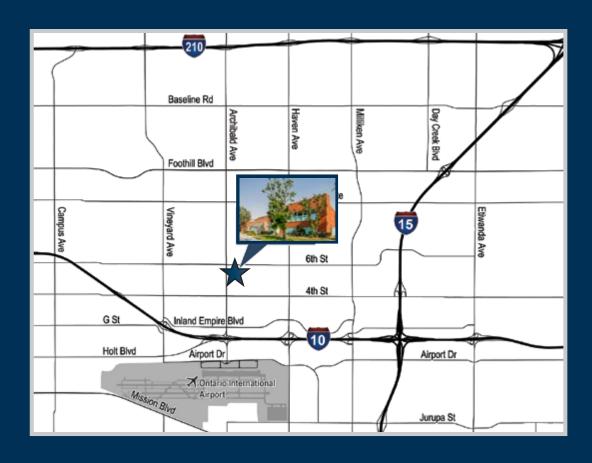


Building Address	Size (Sq. Ft.)
Building 100	,
Suite 101	3,960
Suite 102	420
Suite 103	420
Suite 104	420
Suite 105	401
Suite 107	1,730
Suite 108	2,504
Suite 111	980
Suite 112	600
Total Sq. Ft. Building	g 11,435
Building 200	
Suite 200	1,438
Suite 201	1,676
Suite 202	320
Suite 203	550
Suite 205	920
Suite 206	720
Suite 208	320
Suite 209/210	1,341
Total Building Sq. Ft Building 200	. 7,285
Building 300	
Suite 301	1,899
Suite 302	1,950
Suite 311	842
Suite 312	842
Suite 314	1,598
Suite 606/313	1,901
Suite 307/308	1,925
Total Building Sq. Ft Building 300	:. 10,957
Office Total Building Area	29,667

Building Address	Size (Sq. Ft.)
Building 400	,
Suite 401	1,650
Suite 402	1,650
Suite 403	1,650
Suite 404	1,650
Total Sq. Ft. Building 400	6,600
Building 500	
Suite 501	1,650
Suite 502	1,650
Suite 503/504	3,300
Total Building Sq. Ft. Building 500	6,600
Building 600	
Suite 601/602	3,300
Suite 603	1,650
Suite 603	1,650
Total Building Sq. Ft. Building 600	6,600
Building 700	
Suite 701/702	3,300
Suite 703	1,650
Suite 704	1,650
Total Building Sq. Ft. Building 700	6,600
Building 800	
Suite 801	1,650
Suite 802	1,650
Suite 803	1,650
Suite 804	1,650
Total Building Sq. Ft. Building 800	6,600
Industrial Total Building Area	33,000
Total Project	62,667

## ARCHICENTER

## BUSINESS PARK



# **Voit**REAL ESTATE SERVICES

#### **EXCLUSIVELY OFFERED BY:**

### **MIKE HEFNER**

Executive Vice President 714.935.2331 [Direct] mhefner@voitco.com Lic. #00857352

#### **LOCAL MARKET CONTACT:**

### **CAROL PLOWMAN**

Lee & Associates 909.373.2905 [Direct] CPlowman@lee-associates.com Lic. #00849369

### **DANIELLE PARKER**

Lee & Associates 909.373.2906 [Direct] dparker@@lee-associates.com