

Whittier Blvd

Industrial Zoned Church Building

932 Gerhart Ave | Commerce, CA



Gerhart Ave

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PROPERTY SUMMARY

ADDRESS	932 Gerhart Ave, Commerce, CA 90022
LIST PRICE	\$1,350,000
PROFORMA CAP RATE	<i>Projected</i> 5.50%
BUILDING AREA ±	6,540± SF TOTAL
PRICE/SF BUILDING (INCLUDES BILLBOARD)	\$206
PRICE/SF LAND (INCLUDES BILLBOARD)	\$136
YEAR BUILT	1946
LAND AREA ±	9,959
PARCEL #	6339-002-029
POWER	200 Amps
ZONING	City of Commerce C/M1 (Commercial



SUBJECT PROPERTY

932 S Gerhart Ave

LARGE SCALE INDUSTRIAL COMPANIES

- Home Depot Pro Institutional
- 4 Earth Farms
- Bridge Publications
- 4PX Express
- Sarinotex Corporation
- Ice Cables Electronics

PROPERTY OVERVIEW

Large Building with Convenient Parking

Includes a Former Sanctuary Building Plus
a Two-Story Office Space

Can be used for Office or Other Creative
Uses

Access Property from Alley or Gerhart Ave

C/M-1 Zoning in City of Commerce
(Commercial / Industrial Zoning)

We are pleased to present a former Church Building that is within an industrial zoned area, measuring approximately 6,540 square feet in building size and situated on 9,959 square feet of land in Commerce, California. The property is located on Gerhart Avenue next to a Fire Station, between Olympic Blvd and Whittier Blvd.

The zoning is a Commerce City zoning called C/M-1 (Commercial-Manufacturing). The C/M-1 zone is established to provide for a wide variety of commercial uses and limited, compatible light industrial uses. The building will be delivered vacant at the close of escrow.



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Whittier Blvd

Gerhart Ave

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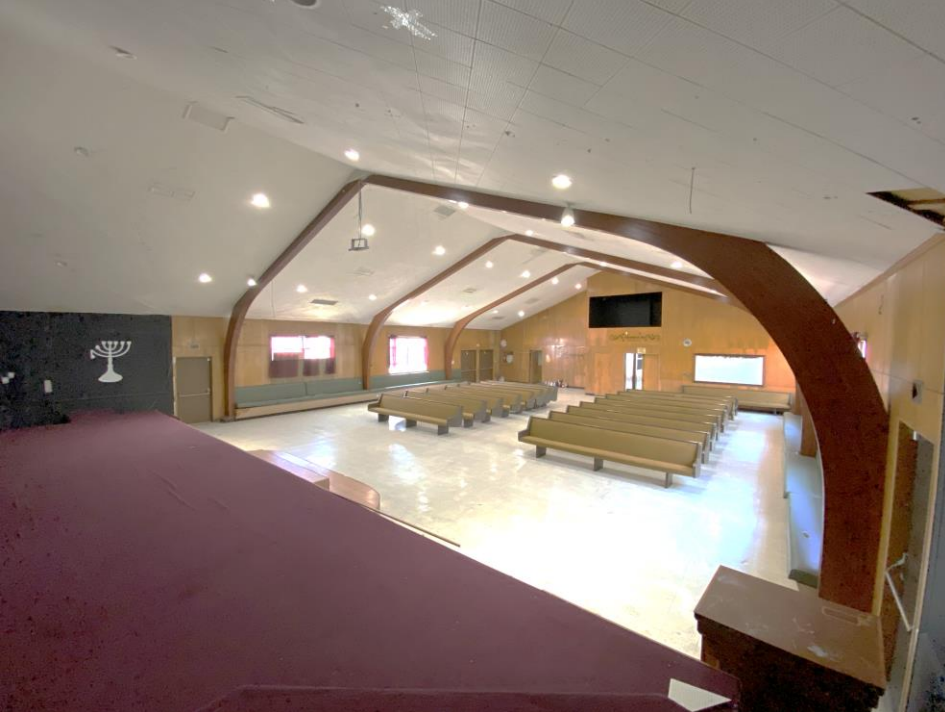


2 Story Office
Portion

Sanctuary /
Warehouse
Portion

Parking





Entry Hallway

Hallway to Restrooms

Staircase to 2nd Floor

Front Entryway

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PROFORMA RENT ROLL

(These are projected values; actual rents may vary.)

Suite	Tenant	Square Feet(1)	% of Property	Lease Term		PROFORMA RENTS		
				Begin	End	Monthly	PSF	LEASE TYPE
INDUSTRIAL COMMERCIAL/CHURCH BUILDING & PARKING								
932	VACANT	6,540	100%	-	-	\$8,000	\$1.22	Industrial Gross
Totals/Averages		6,540	100%		Monthly	\$8,000	\$1.22	
Occupied		6,540	100%		Annual	\$96,000		
Vacant		0	0%					

Notes: (1) Square Footage has not been verified by Seller or Brokers.

(2) All Proforma Rents and projections are estimates only and neither Broker nor Seller can guarantee such results.

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ESTIMATED INCOME & EXPENSES

(Includes projected Rents and estimated expenses)

PROFORMA			
Revenue			
Scheduled Gross Income	\$	96,000	
Vacancy Factor	\$	-	0.00%
Total Gross Rental Income	\$	96,000	
Operating Expenses			
Real Estate Taxes (Estimated Tax Rate 1.2%)	\$	16,470	1.22%
Insurance	\$	3,250	\$ 0.50
Utilities: Electric (Tenant Responsibility)	\$	-	
Utilities: Water (Tenant Responsibility)	\$	-	
Utilities: Gas (Tenant Responsibility)	\$	-	
Trash (Tenant Responsibility)	\$	-	
Repairs & Maintenance Reserve	\$	2,000	
Total Operating Expenses	\$	21,720	
Expense Ratio (% of EGI)		23%	
Expense PPSF	\$	3.32	
NET OPERATING INCOME	\$	74,280	

[1] Expenses are estimates.

[2] Real Estate taxes assume a 1.22% tax rate.

[3] Buyer should conduct his/her own investigation prior to purchasing.

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PRICING SUMMARY

(Includes proposed rents and estimated expenses.)

PRICING SUMMARY		PROFORMA	
List Price		\$	1,350,000
Net Operating Income		\$	74,280
Cap Rate			5.50%
Building Size			6,540
Lot Size			9,959
Price Per Square Foot (Building)		\$	206
Price Per Square Foot (Lot)		\$	136
PROPOSED FINANCING			
Down Payment	35%	\$	472,500
Loan Balance		\$	877,500
Interest Rate			4.50%
Term (Years)			25
Loan Due (Years)			5
Mortgage (Annual)		\$	59,178
Mortgage (Monthly)		\$	4,931
Cash on Cash Return	3.2%	\$	15,102
Return on Investment			1.72%
Debt Coverage Ratio			1.26

[1] Building and Lot sizes have not been verified by Agent or Seller. Buyer to conduct its own investigation.

[2] Proposed Financing may be substantially different or unavailable to Buyer.

Industrial Zoned Church Building

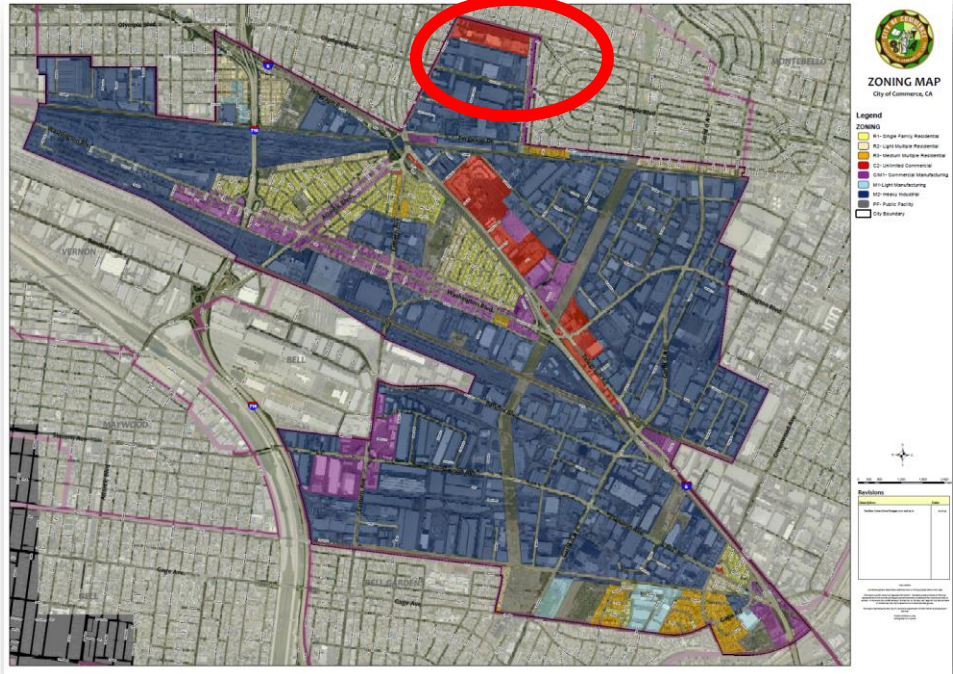
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ZONING

C/M1 – Commercial Manufacturing

ZONING

-  R1- Single Family Residential
-  R2- Light Multiple Residential
-  R3- Medium Multiple Residential
-  C2- Unlimited Commercial
-  C/M1- Commercial Manufacturing
-  M1-Light Manufacturing
-  M2- Heavy Industrial
-  PF- Public Facility
-  City Boundary



ZONING – Allowed Uses

FOR A LIST OF ALLOWABLE USES, PLEASE VISIT:

Source: https://library.municode.com/ca/commerce/codes/code_of_ordinances?nodeId=TIT19ZO_CH19.11MAZO

DEMOGRAPHICS

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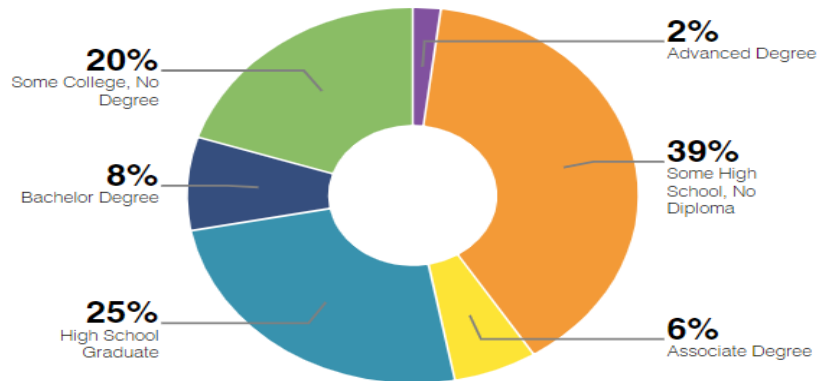
Population

	1 mile	2 mile	3 mile
2010 Population	39,678	111,868	228,256
2020 Population	38,348	108,748	220,452
2025 Population Projection	37,939	107,711	218,074
Annual Growth 2010-2020	-0.3%	-0.3%	-0.3%
Annual Growth 2020-2025	-0.2%	-0.2%	-0.2%
Median Age	33.2	34.1	34.2
Bachelor's Degree or Higher	7%	10%	12%
U.S. Armed Forces	0	21	43

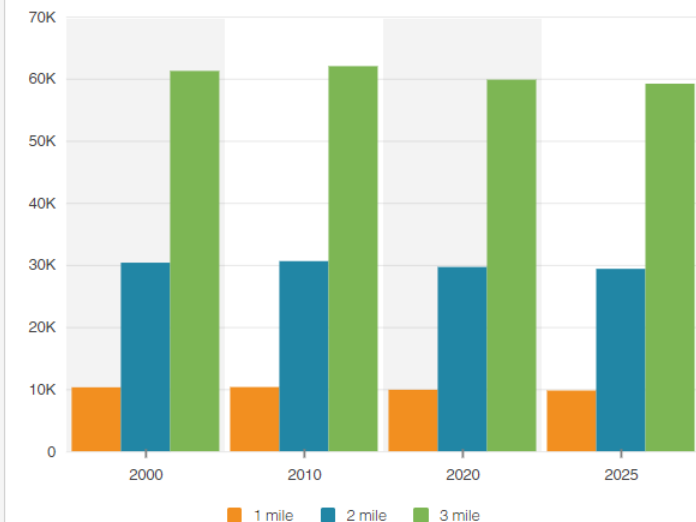
Households

	1 mile	2 mile	3 mile
2010 Households	10,339	30,616	62,016
2020 Households	9,901	29,673	59,844
2025 Household Projection	9,776	29,376	59,192
Annual Growth 2010-2020	-0.2%	-0.1%	-0.1%
Annual Growth 2020-2025	-0.3%	-0.2%	-0.2%
Owner Occupied	3,964	12,480	25,906
Renter Occupied	5,812	16,896	33,286
Avg Household Size	3.8	3.6	3.6
Avg Household Vehicles	2	2	2
Total Specified Consumer Spen...	\$242.6M	\$729.5M	\$1.5B

Educational Attainment



Households



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