

FOR SALE

16475 Lakeshore Dr.

\$1,099,000 (\$180.13FT)

Lake Elsinore, CA



**VENTURE PACIFIC
COMMERCIAL SERVICES**

**JASON LIPOVSKY
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All information contained herein is obtained from the sourced deemed to be reliable.
However, this information is not guaranteed and should be verified. DRE #01443834

JASON@VENTURE-PACIFIC.NET

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DESCRIPTION

BANK OWNED PROPERTY FOR SALE!!! This newly constructed multi-tenant strip retail building is situated in the heart of Lake Elsinore, CA. This property features 6,101 square foot building residing on a 40,075 square foot lot on busy Lakeshore Drive. The Property is part of Lakeshore Plaza, anchored by Rite Aid Pharmacy, and is located at the signalized corner of Lakeshore Drive and Machado St. This fully improved retail strip center features 5 separate retail units which range from 1,167 to 1,300 square feet and each includes restrooms, lighting, drop ceilings and HVAC. Recently completed In 2009, the property is currently vacant and offers investors the chance to own a brand new, high identity property with strong fundamentals, at a price well below replacement cost. This unique property can support a wide spectrum of retail businesses with its CP-Commercial Park zoning. Properties like this one rarely come available in Lake Elsinore.

PROPERTY SPECIFICS

APN	379-241-057
Property Type	Multi-tenant strip retail building
Zoning	CP—Commercial Park
Total Lot SF	40,075 or .92 Acre
Building SF	6,101
Units	5 (1,167-1,300 SF)
Restrooms	5 (1 per unit)
Parking	32 Spaces - 5.25:1
Year Built	2009
Construction	Concrete Block and Stucco
HVAC	5 (1 per unit)
Traffic Count	31,025 CPD

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PROFORMA

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SPACE DESCRIPTION	SQUARE FEET	SF/MTH.	TOTAL RENT/MTH.	ANNUAL TOTALS
Multi-Tenant Retail Prop.	6,101	\$1.75	\$10,676	\$128,121
NNN Reimbursements		\$0.32	\$1,959	\$23,505
POTENTIAL GROSS INCOME (PGI)				\$151,626
TOTAL EXPENSES = 30%				\$31,211.00
NET OPERATING INCOME (NOI)				\$120,415.00
CAPITALIZATION RATE				10.96%

DEMOGRAPHICS

DEMOGRAPHIC HIGHLIGHTS			
	1 mi radius	2 mi radius	3 mi radius
2009 Est. Population	18,493	34,894	47,496
2014 Projected Population	22,848	43,240	58,246
2010 Census Population	10,689	19,898	28,359
Growth 2008-2009	73.01%	75.370%	67.480%
2009 Est. Avg. Age	31.34	30.28	30.33
2009 Est. Avg. Household	\$62,895	\$70,633	\$67,333
2009 Est. Avg. Housing Value	\$362,325	\$325,869	\$315,622

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MAP/ DIRECTIONS



Directions: From I-5, take exit 77 or CA-74 Central in Lake Elsinore. Head south on Central. Take first right on Collier Ave. Turn Left on Riverside Dr. Turn Right on Lakeshore Dr. Building will be on Left.

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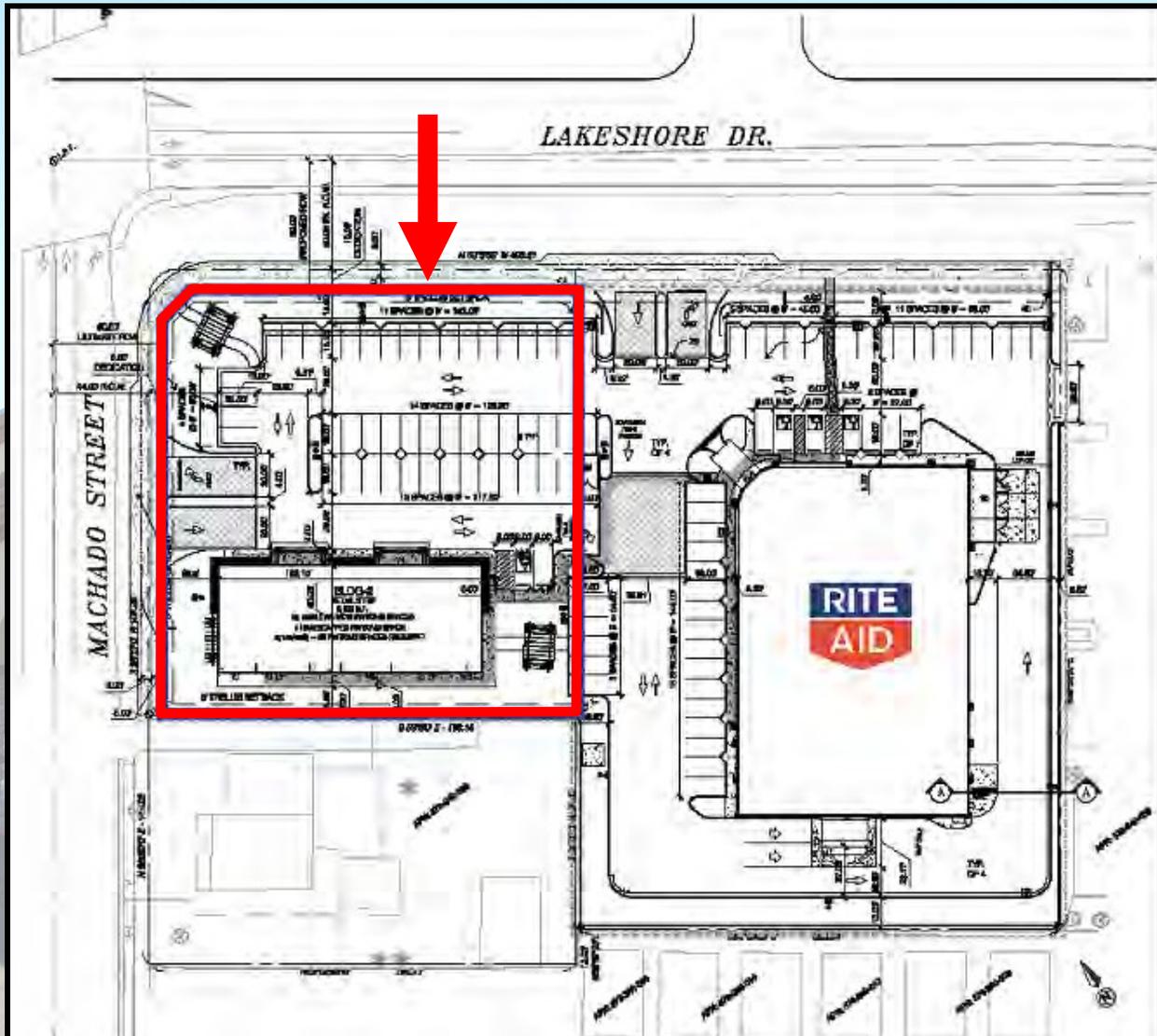
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SITE PLAN



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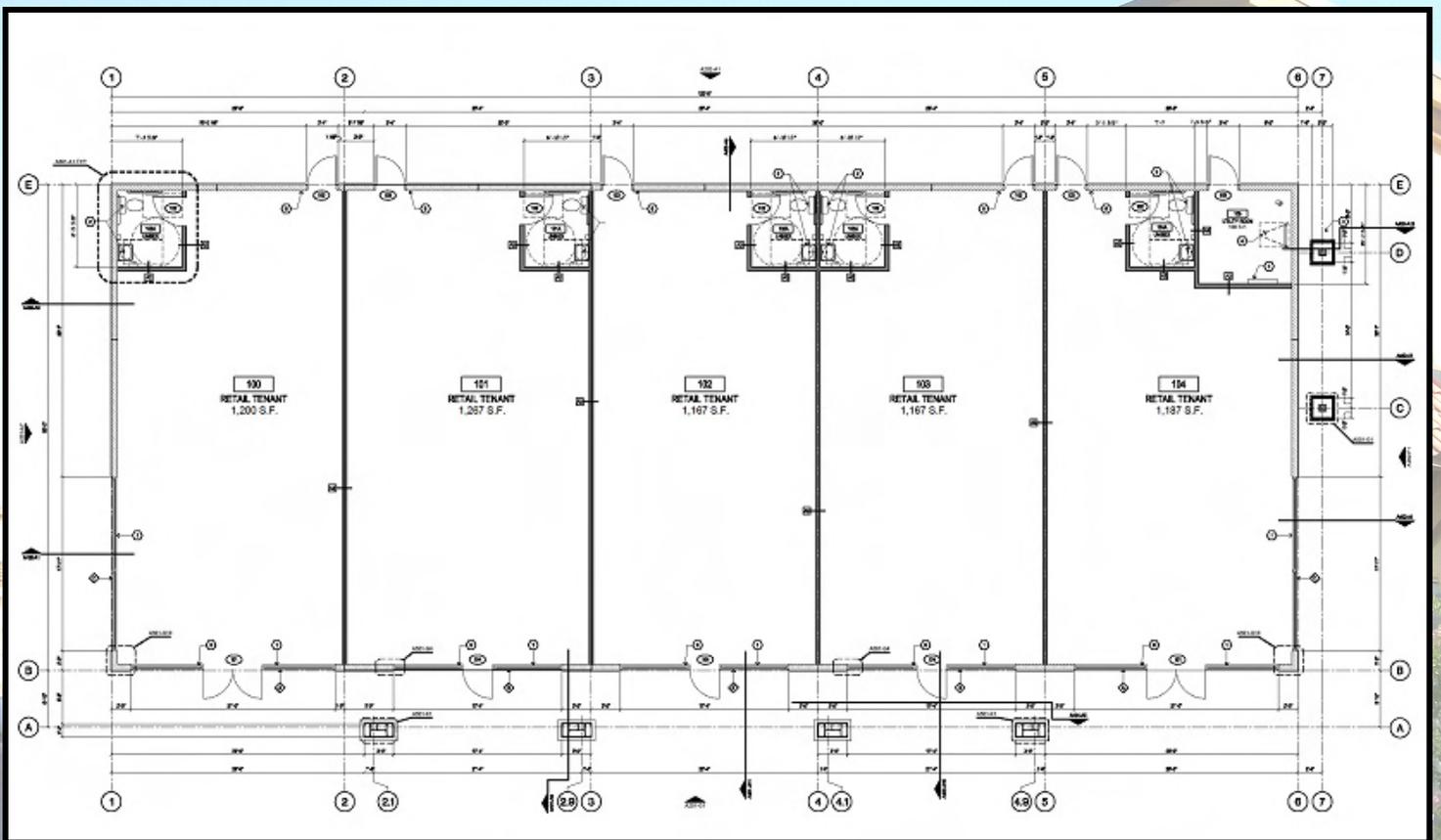
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BUILDING FLOOR PLAN



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FRONT OF BUILDING



INSIDE OF UNIT



INSIDE OF UNIT



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