



1140 COMMERCE CENTER DR

LANCASTER, CA 93534

OFFICE BUILDING FOR SALE



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OFFERING SUMMARY

Sale Price:	\$16,500,000.00
Building Size:	52,292 SF
Lot Size:	4.84 Acres
Price / SF:	\$315.53
Cap Rate:	6.5%
NOI:	\$1,095,414.00
Year Built:	1988
Zoning:	CPD

PROPERTY OVERVIEW

1140 Commerce Center Drive, Lancaster is located the North Los Angeles County area in the Antelope Valley and is a fully leased investment to Los Angeles County an institutionally recognized tenant.

With 52,292 Square Feet of building on 4.84 acres of land area providing for 180 Parking for both employees and visitors to the property. The building has received significant improvements and upgrades to meet all title 24 compliance including a new insulated roof system and under roof insulated applications for enhanced building efficiency. A new electrical system of 2000 amps will power the building's needs together with 22 separate HVAC units with a combined capacity of 180 tons. The building is further improved with the energy monitoring and controls with the IntelliGlas System linking all HVAC units for maximum efficiency. New plumbing an ADA compliant restrooms have also been provided.

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Seller/Lessor:	Chase Lancaster Services, LP, a California limited partnership
Tenant/Lessee:	County of Los Angeles - Department of Children and Family Services
Premises:	1140 Commerce Center Dr., Lancaster, CA 93534 APN: 3125-021-039 Building Size: Approximately 51,292 square feet of improvements Land Size: Approximately 4.84 AC (210,830 square feet) per LACo Assessor
Base Rent:	\$141,053.00 per month @ \$2.75 per square foot per month \$1,692,636.00 per year scheduled Gross Income 3% Annual Rental Adjustments
Tenant Improvements:	As a condition of the Lease Agreement, Lessor has contributed \$65.00/sqft or \$3,333,980.00 in Tenant Improvement Cost. Lessee shall provide an additional \$110.00/sqft or \$5,642,120.00 amortized over 5 Years at an interest rate of 8% and payable at \$114,401.85 per month ending on the 60 th month of the Original Lease Term, unless Lessee pays off such loan earlier.
Lease Type:	Building Standard Lease Document provided by the County of Los Angeles and is a Full-Service Gross (FSG) lease.
Misc. Terms:	Lessee may pay-off the Lessee Improvement Loan (Allowance) as described above at any time, with no pre-payment penalty. Lessee may terminate the Lease Agreement after 8 Years by providing Lessor with a 240 Day prior Notice to Vacate. The Use of the Premises is for the General Offices for the Department of Children and Family Services.

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Building Sqft: Approx. 51,292					
Rental Income					
Tenant Name	SQFT Occupied	Base Rent \$/SQFT (Mo)	Base Rent \$/SQFT (Yr)	Monthly GOI	Annual GOI
LA County DCFS	51,292	\$ 2.75	\$ 33.00	\$ 141,053.00	\$ 1,692,636.00
Operating Expenses (OPEX) (Monthly)					
Property Taxes	Property Insurance	Electrical Utility	Replacement Reserve	Property Management	Monthly OPEX
\$ 17,187.50	\$ 1,540.00	\$ 12,800.00	\$ 1,500.00	\$ 4,000.00	\$ 49,768.50
	Janitorial	Trash	Landscaping Maintenance	HVAC Maintenance	
	\$ 9,150.00	\$ 1,026.00	\$ 1,539.00	\$ 1,026.00	
TOTALS	Monthly GOI		Monthly OPEX		Monthly NOI
	\$ 141,053.00		\$ 49,768.50		\$ 91,284.50
	Annual GOI		Annual OPEX		Annual NOI
	\$ 1,692,636.00		\$ 597,222.00		\$ 1,095,414.00
Valuation @ 6.50% CAP Rate			\$ 16,852,523.08		
SALES PRICE			\$ 16,500,000.00		

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Lancaster is a city in northern Los Angeles County, California, located in the Antelope Valley at the western edge of the Mojave Desert. It is known best for its aerospace industry with history tied to Edwards Air Force Base in addition to attractions like the California poppy reserve. The city provides a blend of suburban life with a more affordable cost of living compared to other parts of California while still being within driving distance of the greater Los Angeles area. While Lancaster got its start in the late 1800s as a railroad stop early industries your business were cattle ranching and agricultural with later discoveries in Borax and gold. Today Lancaster and its neighboring city of Palmdale has seen significant growth boosted by the development of the aerospace industry with many residents working at nearby Edwards Air Force Base as well as other aerospace and defense contractors like Boeing, Lockheed and Northrop Grumman.

Lancaster is approximately 70 miles north of downtown Los Angeles and is near the Kern County line. It is separated from the Los Angeles basin by the San Gabriel mountains to the South and from Bakersfield and the San Joaquin valley by the Tehachapi mountains to the north.

The Lancaster Palmdale metropolitan areas estimated population in 2024 was about 538,000 with an annual growth rate of approximately 1.5% in 2024.

Lancaster CA has local public transportation via the Antelope Valley Transit Authority which provides local commuter and dialer ride services. For rail travel, the Lancaster Metrolink station provides weekday and weekend commuter rail service to Los Angeles Union Station on the Antelope Valley line. There are no major commercial airports directly in Lancaster and the nearest options are Hollywood Burbank or Los Angeles International airport with connections available from Lancaster via the Metrolink or the flyaway bus

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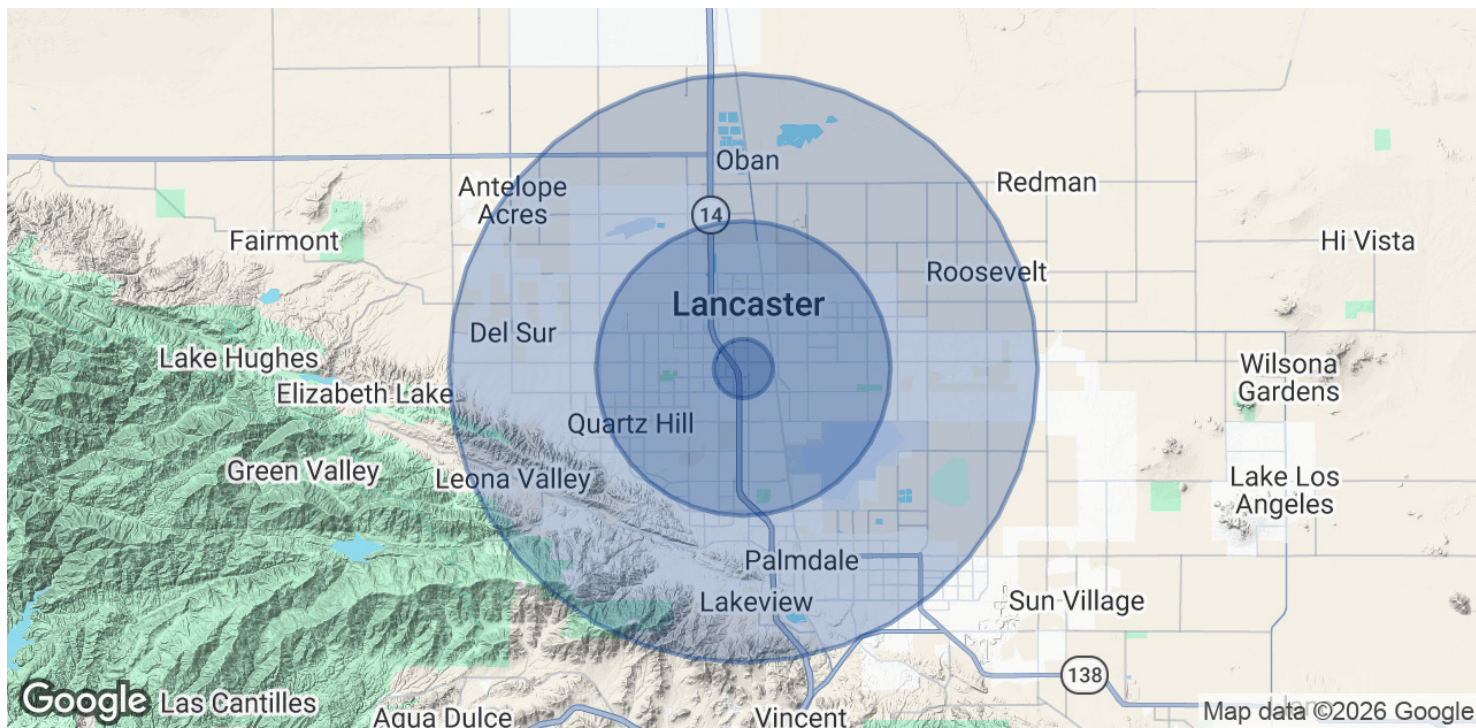


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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	14,356	190,152	328,179
Average Age	38	37	37
Average Age (Male)	36	36	36
Average Age (Female)	39	38	38

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	5,839	59,772	100,246
# of Persons per HH	2.5	3.2	3.3
Average HH Income	\$73,486	\$95,833	\$94,340
Average House Value	\$352,423	\$426,987	\$428,024

2020 American Community Survey (ACS)

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