

# SUNNYMEAD VILLAGE

Marcus & Millichap  
DUONG INVESTMENT GROUP



24541-24661 ALESSANDRO BOULEVARD, MORENO VALLEY, CA 92553

OFFERING MEMORANDUM

# SUNNYMEAD VILLAGE

- › Southern California Value-Add Opportunity
- › Exciting Growth & Developments in Surrounding Area
- › Strong Real Estate Fundamentals



## Exclusively Listed By:

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## Broker Of Record

### **ADAM CHRISTOFFERSON**

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# INVESTMENT OVERVIEW

## Investment Highlights



**Value-Add Opportunity** – Investors Have the Opportunity to Achieve an 8.43% Pro Forma Cap Rate by Renewing Expiring & MTM Leases at Market Rates



**Excellent Exposure Along Alessandro Boulevard**, a Main Thoroughfare for the Area (Traffic Counts Exceed 36,000 Cars Per Day)



**Offered at a Price/SF of Just \$232.44** (Well Below Replacement Value)

## Rare Los Angeles County Shopping Center

- ▶ **100% Occupied Retail Center with Excellent Tenancy** – Over 60% of the GLA has Operated at Property for 5+ Years, Over 40% has Operated for 10+ Years
- ▶ **Immediate Upside Available** – The Subject Property Features a Number of Month-to-Month Leases with Below Market Rents, Allowing Potential Buyers to Immediately Realize Upside by Renewing Existing Tenants at Market Rents
- ▶ **Large Lot of ±2.53 AC with Excellent Visibility Alessandro Boulevard**

## Strong Real Estate Fundamentals

- ▶ **Multiple Points of Ingress and Egress on Alessandro Boulevard**
- ▶ **Close Proximity to the Area's Major Freeways (60 and 215 Freeways)**
- ▶ **Located in the Direct Path of Traffic to the 710 Freeway** (Less Than One Mile from the Atlantic Boulevard Entrance/Exit)
- ▶ **Dense, Infill Area** – Population Counts Exceed 228,000 Within 5 Miles | Strong Average Household Income of \$94,725 Within 5 Miles
- ▶ **Close Proximity to a Number of Credit Tenants** Including Food4Less, McDonald's, Wing Stop, Starbucks, US Bank, O'Reilly Auto Parts, and Many More



# INVESTMENT OVERVIEW

## Aerial Photo



# FINANCIAL ANALYSIS

## Offering Summary

Property Name	Sunnymead Village
Property Address	24541 / 24641 / 24643 Alessandro Boulevard Moreno Valley, CA 92553
Assessor's Parcel Number	482-520-001 / 482-520-005 / 482-520-010
Current Occupancy	100%
Year Built	1985
Gross Leasable Area (GLA)	±28,695 Square Feet
Lot Size	±2.53 Acres (±110,206 Square Feet)

## Pricing

Price	\$6,670,000
Cap Rate (Current)	6.04%
Cap Rate (Pro Forma)	8.43%
Price/SF	\$232.44

## Financing Quote (as of July 1, 2024)

% Down / Down Payment	40% / \$2,668,000
Loan-to-Value / Loan Amount	60% / \$4,002,000
Interest Rate	6.50%
Amortization	30-Year
Loan Program	5-Year Fixed, 10-Year Term

NOTE: Financing quotes are time sensitive and subject to change.

## Annualized Operating Data

	Current	Pro Forma
Gross Potential Rent	\$422,210	\$601,396
Expense Reimbursements	\$155,199	\$181,710
Gross Potential Income	\$577,409	\$783,106
Vacancy Factor	\$0	5% / (\$39,155)
Effective Gross Income	\$577,409	\$743,950
Less Expenses	(\$174,542)	(\$181,710)
<b>Net Operating Income</b>	<b>\$402,867</b>	<b>\$562,241</b>
Debt Service	(\$303,544)	(\$303,544)
Cash Flow After Debt Service	\$99,322	\$258,696
<b>Cash on Cash Return</b>	<b>3.72%</b>	<b>9.70%</b>

## Expenses

	Current	Pro Forma
Property Tax (1.1164%)	\$74,464	\$74,464
Insurance	\$10,250	\$10,250
CAM-Service Contracts	\$22,438	\$22,438
CAM-Repairs & Maintenance	\$24,000	\$24,000
CAM-Utilities/Misc.	\$26,502	\$26,502
Property Management	\$16,888	\$23,668
<b>Total Expenses</b>	<b>\$174,542</b>	<b>\$181,322</b>
Expenses/SF	\$6.08	\$6.32

NOTE: Pro forma is based on rents as of June 1, 2027, and can be achieved by renewing expiring or MTM leases at market rents. Please see the rent roll on the next page and contact Agent for more details.

# FINANCIAL ANALYSIS

## Rent Roll - As of January 1, 2025

Suite	Tenant Name	GLA	% of GLA	Expires	Current Monthly Rent	Current Rent/SF/Mo	Lease Type	Increases	Options	Pro Forma Lease Type	Pro Forma Rent/SF
24541	Moreno Donut	1,360	4.74%	08/31/2027	\$2,387.54	\$1.76	NNN	3% Annual	None	NNN	\$1.86 (Scheduled)
24543	Universal Church	3,180	11.08%	09/30/2026	\$2,856.00	\$0.90	MG	2% Annual	None	NNN	\$0.90 (Renewal)
24549	Pro Vacuum & Janitorial	2,160	7.53%	03/31/2025	\$1,850.00	\$0.86	NNN	None	None	NNN	\$1.75 (Renewal)
24551	Igelsia Restauracion Jireh	914	3.19%	MTM	\$1,050.00	\$1.15	NNN	None	None	NNN	\$2.25 (Renewal)
24553	Apple Flower Shop	900	3.14%	01/31/2027	\$1,100.00	\$1.22	NNN	None	None	NNN	\$2.25 (Renewal)
24555	Botanica Orula Psychic	912	3.18%	MTM	\$1,200.00	\$1.32	NNN	None	None	NNN	\$2.25 (Renewal)
24557	Empire's Barber	900	3.14%	03/31/2029	\$1,350.00	\$1.50	NNN	5% Annual	None	NNN	\$1.74 (Scheduled)
24559	Agape Dog Grooming	1,200	4.18%	07/31/2030	\$1,404.00	\$1.17	NNN	4% Annual	None	NNN	\$1.32 (Scheduled)
24561	CA Bright Dental	1,200	4.18%	03/31/2025	\$2,000.00	\$1.67	NNN	3% Annual	None	NNN	\$2.25 (Renewal)
24563	Lily Hair & Nails	1,040	3.62%	11/30/2029	\$1,310.40	\$1.26	NNN	4% Annual	None	NNN	\$1.42 (Scheduled)
24565	Aqua Clear Drinking Water	1,280	4.46%	03/31/2026	\$1,500.00	\$1.17	NNN	4% Annual	None	NNN	\$2.00 (Renewal)

NOTE: All leases except for 24543 - Universal Church are NNN leases. Seller is not enforcing NNN on certain tenants. Please contact Agent for more details.

NOTE: Rent roll is continued on the next page. Pro forma is based on rents as of June 1, 2027, and can be achieved by renewing expiring or MTM leases at market rents.

# FINANCIAL ANALYSIS

## Rent Roll - As of January 1, 2025

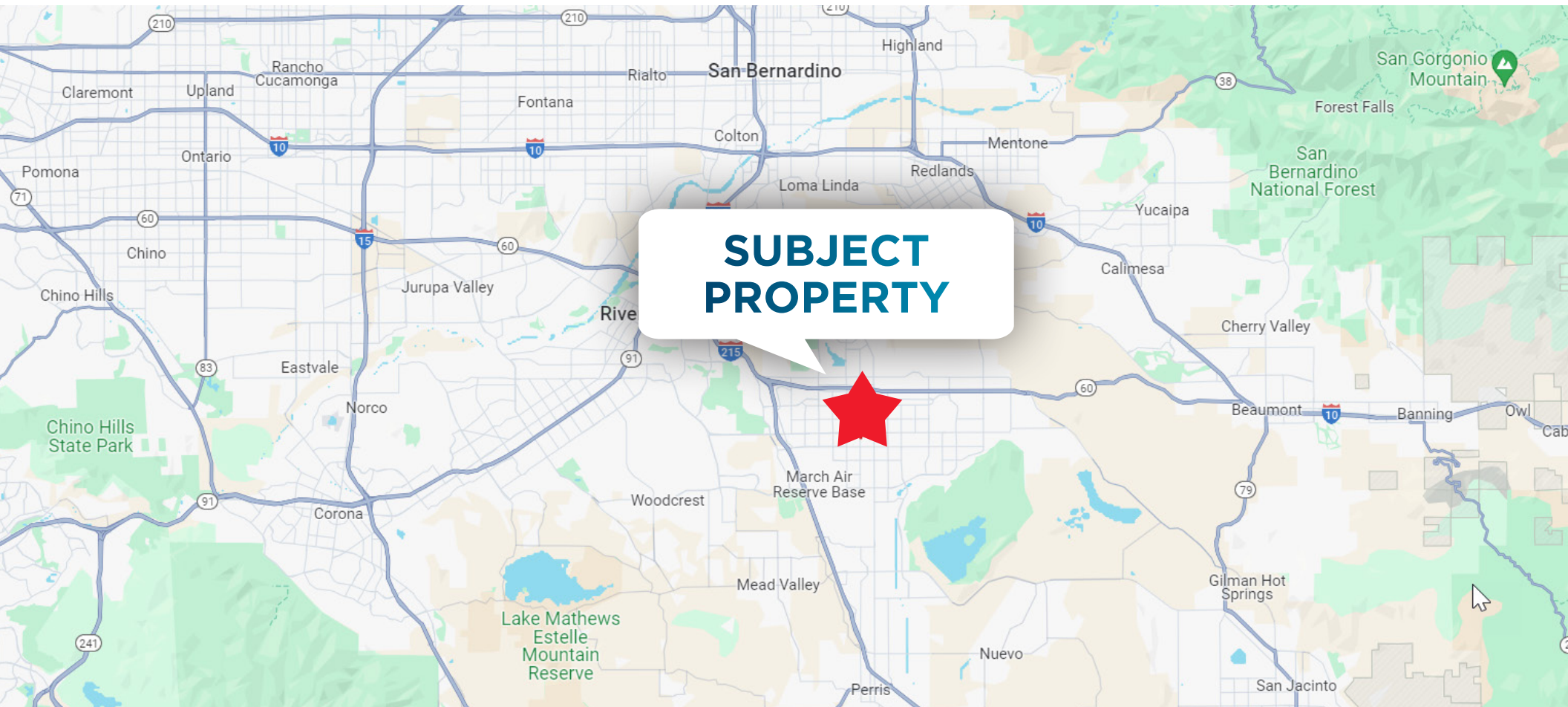
Suite	Tenant Name	GLA	% of GLA	Expires	Current Monthly Rent	Current Rent/SF/Mo	Lease Type	Increases	Options	Pro Forma Lease Type	Pro Forma Rent/SF
24641	Castillo L. Studio	1,938	6.75%	MTM	\$1,800.00	\$0.93	NNN	None	None	NNN	\$1.75 (Renewal)
24643	Tropical Fish	1,000	3.48%	07/31/2028	\$1,200.00	\$1.20	NNN	3% Annual	None	NNN	\$1.31 (Scheduled)
24645	Ruby Massage	979	3.41%	05/31/2029	\$1,592.00	\$1.63	NNN	2% Annual	None	NNN	\$1.63 (Scheduled)
24647	Unlimited Styles Hair Studio	1,280	4.46%	09/30/2026	\$1,591.20	\$1.24	NNN	2% Annual	None	NNN	\$1.75 (Renewal)
24649	Top Beauty Salon	1,024	3.57%	MTM	\$1,447.00	\$1.41	NNN	None	None	NNN	\$2.25 (Renewal)
24651	Birrieria Tacos Mi Negra	1,100	3.83%	03/31/2027	\$1,500.00	\$1.36	NNN	5% Annual	None	NNN	\$2.25 (Renewal)
24653	Birrieria Tacos Mi Negra	1,100	3.83%	03/31/2027	\$1,500.00	\$1.36	NNN	5% Annual	None	NNN	\$2.25 (Renewal)
24655	KK's Oh Soul Food Restaurant	1,440	5.02%	MTM	\$2,426.00	\$1.68	NNN	None	None	NNN	\$1.75 (Renewal)
24659	House of Destiny	2,348	8.18%	04/30/2025	\$2,472.00	\$1.05	NNN	3% Annual	None	NNN	\$1.75 (Renewal)
24661	Mei Mei Spa	1,440	5.02%	04/30/2026	\$1,648.00	\$1.14	NNN	3% Annual	None	NNN	\$1.75 (Renewal)
# of Tenants: 21	Total Available:	0 SF		Monthly:	\$35,184.14	Average:					Average:
	Total Occupied:	28,695 SF		Annual:	\$422,209.68						\$1.74/SF

NOTE: All leases except for 24543 - Universal Church are NNN leases. Seller is not enforcing NNN on certain tenants. Please contact Agent for more details.

NOTE: Pro forma is based on rents as of June 1, 2027, and can be achieved by renewing expiring or MTM leases at market rents.

# MARKET OVERVIEW

## Regional Map



**±36,000**

CARS PER DAY  
ON ALESSANDRO BOULEVARD



**±27 MILES**

FROM ONTARIO  
INTERNATIONAL AIRPORT (ONT)



**±126,000**

CARS PER DAY ON THE  
NEARBY 215 FREEWAY



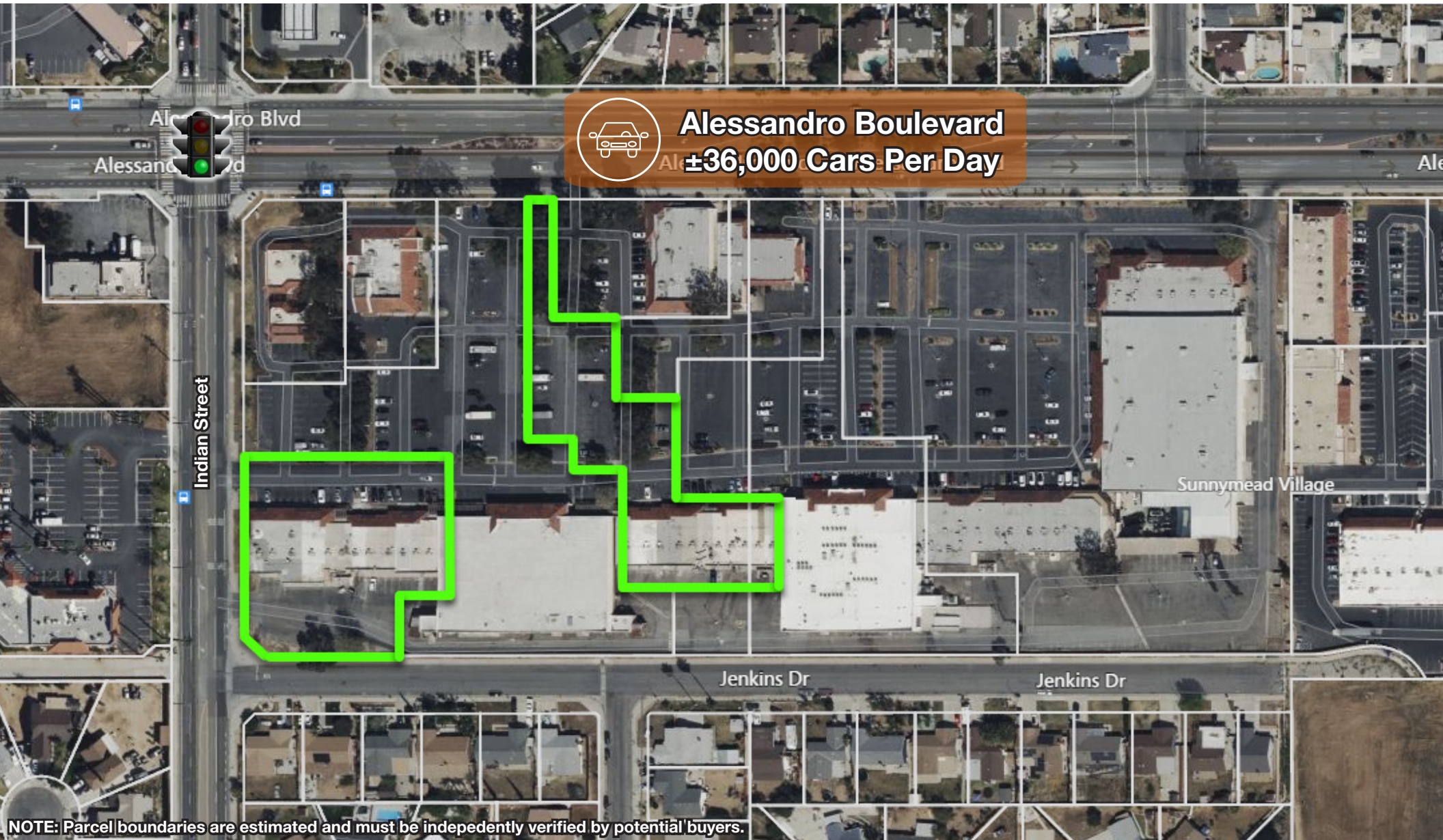
**±3 MILES**

FROM THE ENTRANCE/EXIT  
TO THE 215 FREEWAY



# MARKET OVERVIEW

## Parcel Map



# MARKET OVERVIEW

## The City Of Moreno Valley, CA

The City of Moreno Valley is a growing city with a bright future. Strategically located in the Inland Empire of Southern California.

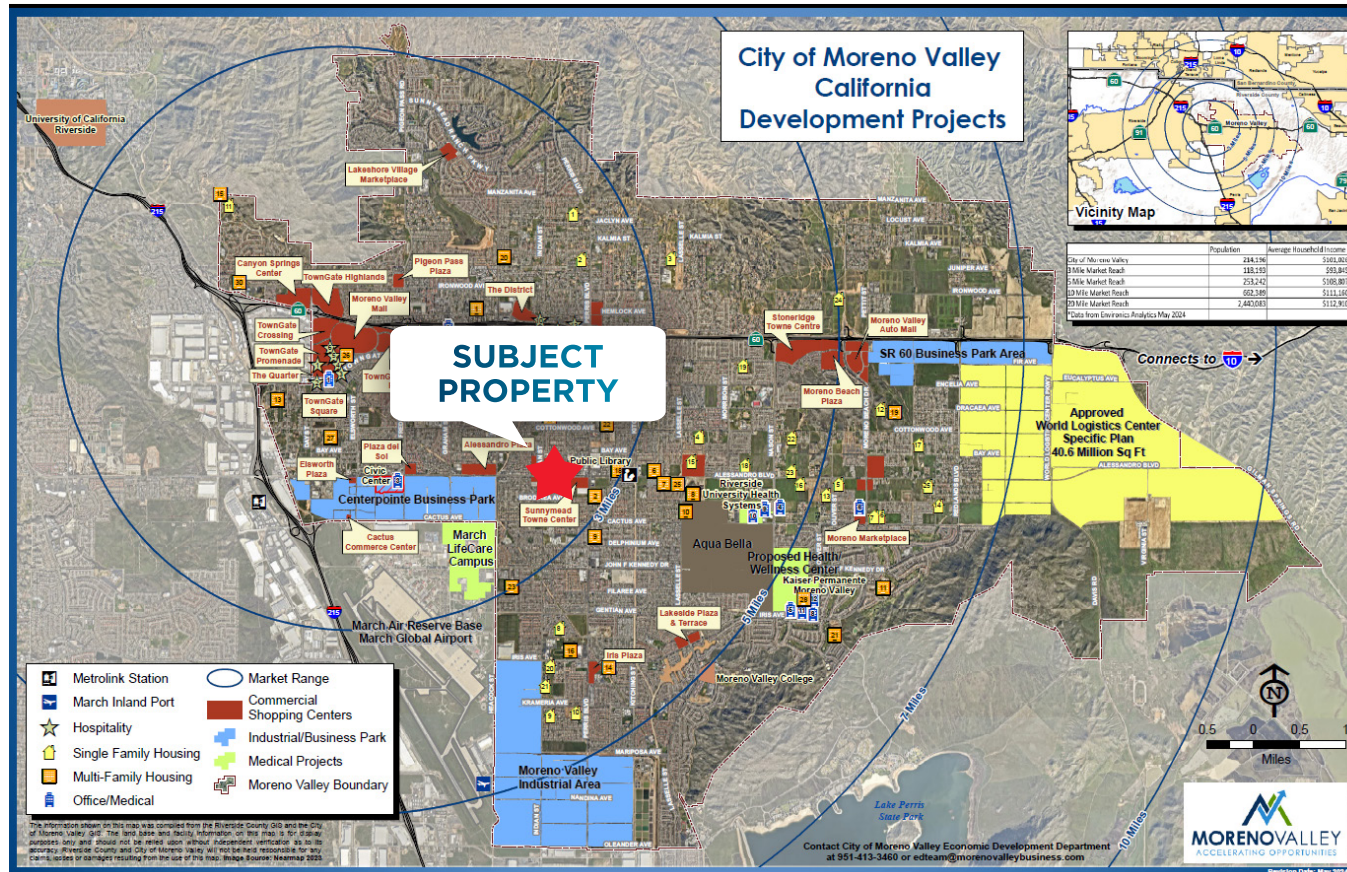
With a market area of over two million people and abundant developable land, savvy developers and retailers continue to choose Moreno Valley for growth and success.

The City of Moreno Valley is dedicated to fostering new businesses and well-managed growth to create a superb quality of life.

[Click here to view the Moreno Valley Development Map online.](#)



Moreno Valley, CA



## Notable Commercial Developments

- ▶ **Commercial Centers**
  - ▶ Alessandro & Lasselle - 140,000 SF
  - ▶ TownGate Highlands - 251,900 SF
  - ▶ Moreno Valley Mall - 1,200,000 SF
  - ▶ Stoneridge Towne Centre - 579,295 SF
  - ▶ TownGate Center - 465,000 SF
  - ▶ The District - 1,327,645 SF
  - ▶ The Quarter - 420,485 SF
  - ▶ Moreno Beach Marketplace - 175,000 SF
- ▶ **Single-Family Developments**
  - ▶ Total Units- 3,058 Units
- ▶ **Multi-Family Developments**
  - ▶ Total Units- 3,606 Units
- ▶ **Hospitality Developments**
  - ▶ TownGate Hotels- 690 Rooms
  - ▶ Sunnymead Area - 588 Rooms
- ▶ **Industrial/Job Centers**
  - ▶ CentrepoinTE Business Park - 6,422,719 SF
  - ▶ Moreno Valley Industrial Area - 20,312,737 SF
  - ▶ SR-60 Business Park - 4,900,385 SF
  - ▶ (Approved) World Logistics Ctr - 40,600,000 SF

# MARKET OVERVIEW

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2028 Population	27,156	164,116	236,448
2023 Population	26,079	158,714	228,467
2020 Population	25,771	160,368	230,630
2010 Population	24,273	150,130	214,400

Households	1-Mile	3-Miles	5-Miles
2028 Households	6,937	44,623	66,537
2023 Households	6,636	43,073	64,193
2010 Households	6,469	42,260	62,904

Income	1-Mile	3-Miles	5-Miles
\$150,000 or More	7.3%	9.4%	13.3%
\$100,000-\$149,999	14.3%	17.2%	20.6%
\$75,000-\$99,999	13.7%	16.1%	16.3%
\$50,000-\$74,999	23.9%	22.2%	20.4%
\$35,000-\$49,999	15.6%	13.1%	11.1%
Under \$35,000	25.2%	22.0%	18.2%
Average Household Income	\$73,014	\$81,963	\$94,725
Median Household Income	\$59,508	\$66,356	\$75,440



236,448

2023 Population  
(5-Mile Radius)



\$94,725

2023 Average Household Income  
(5-Mile Radius)



# SUNNYMEAD VILLAGE

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