

Midtown Spectrum Building 2

Investment Opportunity



For additional information, call:

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Property Highlights

Midtown Spectrum • 15095 Amargosa Rd, Victorville, CA



Description

Midtown Spectrum is a state of the art Mixed-Use Development Project on the corner of Amargosa and Midtown Drive. The project consists of one large office building, one retail strip, and a two-building retail/food court (planned for construction in 2013-2014).

Midtown Spectrum was built in 2006 and is one of the few Class-A development projects in the entire high-desert. No property in the Victorville area can provide the same elegance, location, and synergy this project has. Developed, planned, and constructed by AyZar Development, Midtown Spectrum is able to provide a top-notch investment opportunity at a competitive rates.

Location, Location, Location

Located in a booming area of Victorville, one doesn't have to look far to see the potential in Midtown Spectrum. Within a 1/4 mile radius is Winco Foods (2008) which shadows anchors the project, High-Desert Residential condominiums either built or under construction, the Home-Depot Center (2007), and plans are underway for the construction of a large hotel as well.

Demographics

Average house hold income is \$58,966 within 3 miles.

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Investment Highlights

Midtown Spectrum • 15095 Amargosa Rd, Victorville, CA 92394

Financial Analysis

Midtown Spectrum Rent Roll & Projected Income

Ste	Bldg	Tenant	RSF	% Occp Each Bldg	\$/SF	Rent/M	\$/SF CAM	CAM/ M	Lease Start Date	Lease End Date
210	2	Vacant*	7,387	70.53%	1.65	12,471	0.30	2,437		
260	2	Vacant*	801	7.65%	1.65	1,322	0.30	280		
280	2	Leased-Spectrum Urgent Care	2,285	21.82%	1.85	4,270	0.30	800	01/01/11	12/31/20
		Total Bldg 2	10,473	100.00%		20,062		3,516		

* Potential Opportunity for Owner/User

Performa	Value
Total Revenue - Performa	282,944
Less Vacancy Factor	10% (28,294)
Less Operating Expenses - 2014 Actual	(37,478)
Less General & Administrative Expenses	(5,064)
Net Income	<u>212,108</u>
Cap Rate	7.5%
Value-Building 2	2,828,100



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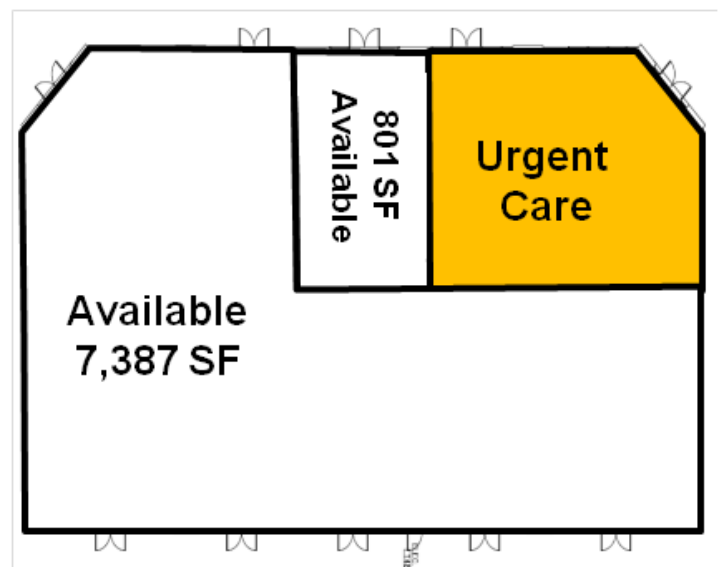
Site Plan

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Building Two

Building two is a retail strip that has great visibility and access to Amargosa Road. It consists of 10,473 SF and is designated for mixed-use.



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Additional Information

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Demographics

Demographics	1 Mile	3 Miles	5 Miles
Total Population	8,348	56,452	133,356
Average Household Income	\$44,930	\$47,433	\$58,966

White	51.70%	53.80%	58.20%
Black	15.60%	12.30%	10.80%
American Indian	0.90%	1.10%	1.00%
Asian	2.80%	3.30%	3.90%
Pacific Islander	0.20%	0.20%	0.30%
Some Other Race	21.00%	21.80%	18.80%
Two or More Races	7.80%	7.50%	7.00%

Source: STDB

TRAFFIC COUNT

Amargosa Rd. South of Roy Rogers	17,327 CPD
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Source: City of Victorville

Photos

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