

# For Sale

Leased Investment or Owner-User

4,965 SF Single-Story Industrial Condominium

**16782** VON KARMAN AVENUE, UNIT 30  
IRVINE, CA



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# The Offering

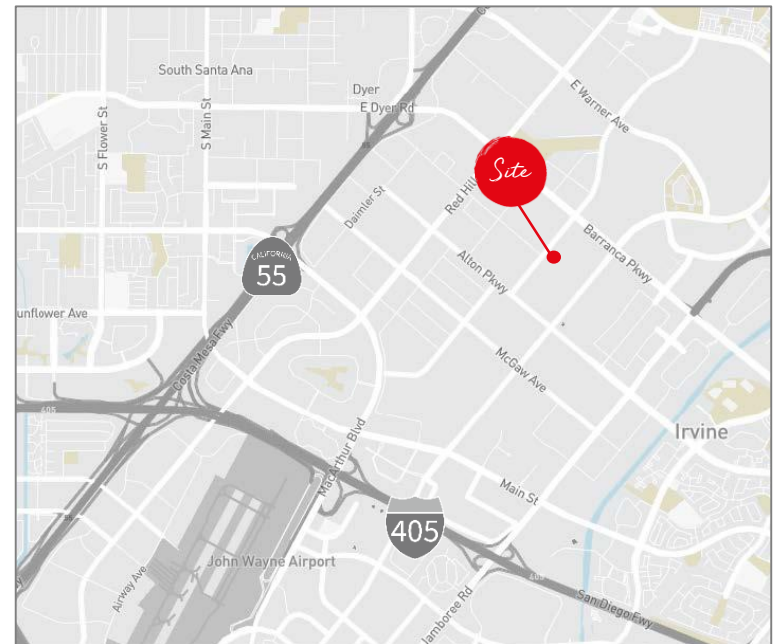
JLL is pleased to present a rare, small, single-story industrial property in Orange County, located at 16782 Von Karman, Unit 30, Irvine, CA. This property is 100% leased to Horizon Lighting, Inc., who has a short-term lease, allowing an investor to pursue a longer –term lease at full market value or an owner/user to occupy the property at close of escrow when tenant vacates.

## Offering Highlights

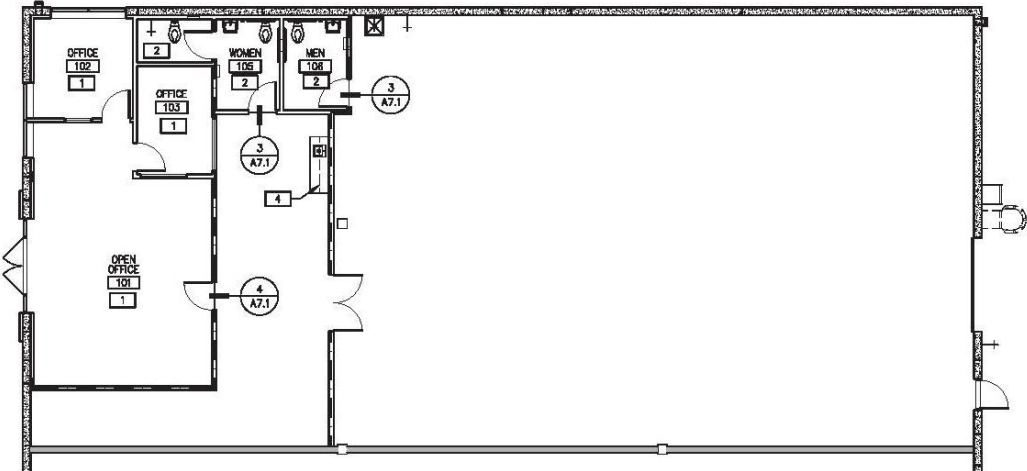
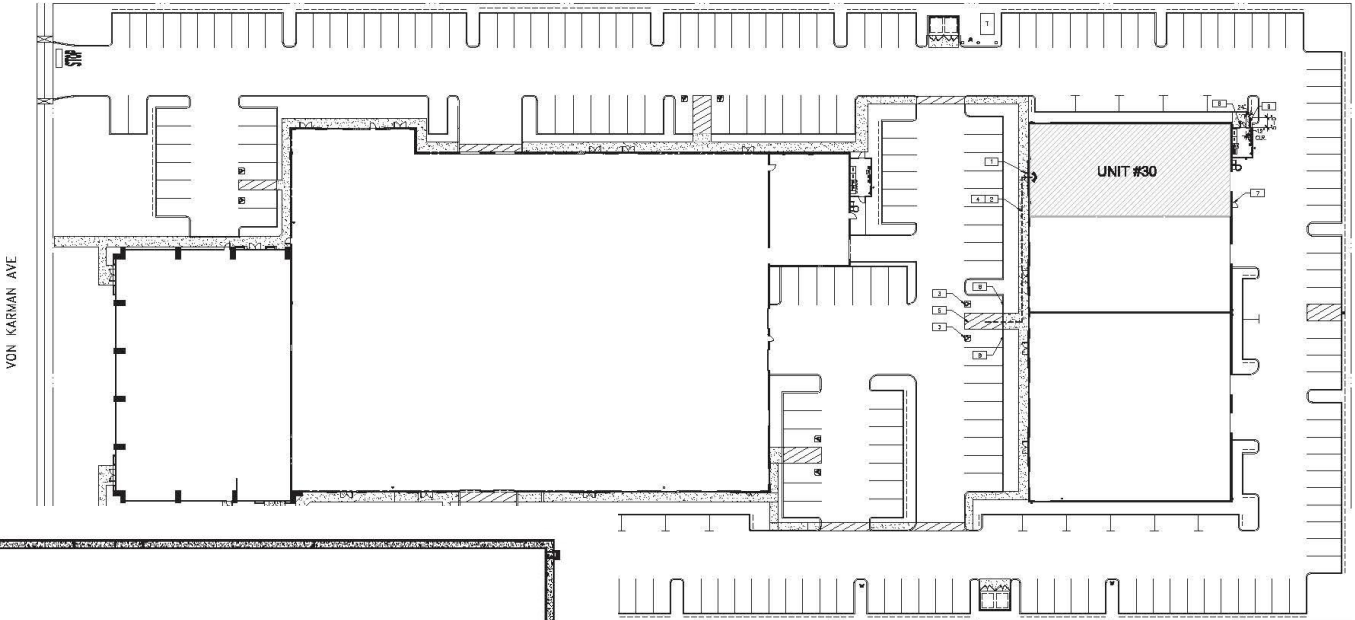
- Leased investment or owner-user sale
- Can be made vacant at close of escrow
- ±4,965 SF high-image single-story industrial condominium
- ±1,000 SF of single-story office space
- Built 1983; renovated 2007
- Corner unit
- One (1) ground level loading door
- 16'-18' warehouse clearance height
- 400 Amps, 480V, 3-Phase, expandable
- 2 parking stalls/1,000 s.f.
- Excellent IBC location; near John Wayne Airport
- Great access to 5, 405, 55 freeways and 261 toll road
- Adjacent to The District at Tustin Legacy Retail Amenities



## Map



# Site Plan & Floor Plan



# Tenant Overview

Since 1993, Horizon Lighting is one of the fastest growing lighting and electrical maintenance companies in Southern California and the San Francisco/Bay area; and has maintained electrical and lighting systems for commercial properties, Homeowners' Associations (HOA's), and retail shopping centers. Currently, Horizon has over 2,000 accounts, serving all of Southern California and the San Francisco/Bay Area.



# Rent Roll

## In-Place Income

Tenant	Leased Area per Lease	Lease Expiration	In-Place Base Rent \$/Mo.	In-Place Base Rent \$/SF/Mo.	Base Rent Period
Horizon Lighting, Inc.	4,965 s.f.	12/31/2021	\$6,584 Net*	\$1.33 Net*	1/1/2021 – 12/31/2021

## Proforma

Current FMV Base Rent \$/SF/Mo.	\$1.50 NET
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\* AIR Industrial Single-Tenant Net Lease. In addition to base rent, Tenant is responsible for all operating expenses and any increases thereof.

# Sale Comparables



Address	16590 Aston Street	16510 Aston Street	17155 Gillette Avenue	55 Peters Canyon Road
City	Irvine	Irvine	Irvine	Irvine
Building size	6,168 s.f.	6,170 s.f.	5,446 s.f.	4,096 s.f.
Office Size	3,084 s.f. single-story	4,000 s.f. single-story	2,813 s.f. two-story	2,043 s.f. two-story
Year built	1980	1979	1990	2005
Transaction date	9/2020	7/2020	6/2020	8/2020
Sale price	\$2,420,000	\$2,200,000	\$2,050,000	\$1,500,000
CAP Rate	N/A	4.55%	N/A	N/A
Price / s.f.	\$392.35 s.f.	\$356.56 s.f.	\$376.42 s.f.	\$366.21 s.f.
Buyer type	Owner-user	Investor	Owner-user	Owner-user



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