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14114 Business Center Dr, Moreno Valley 92553

259 - Moreno Valley

STATUS: Active

LISTING ID: IV23136227

PARCEL #: 297210026

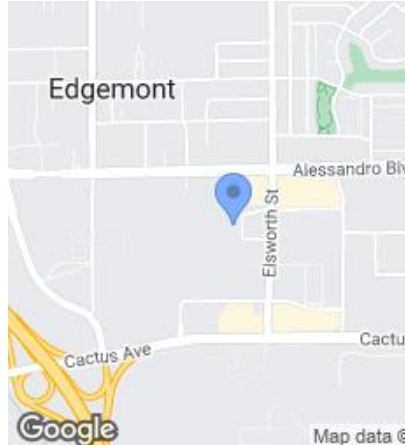
LIST PRICE: \$4,998,000

LIST CONTRACT: 07/24/23

PROP TYPE: Commercial Sale

PROP SUB TYPE: Office

LIST \$ ORIGINAL: \$4,998,000



SQFT(SRC): 19,524
SQFT LOT: 70,567
ACRES: 1.620
BUSINESS NAME:
BUSINESS TYPE: Dental, Medical
YEAR ESTABLISHED:
YEAR BUILT: 1990
SLC: Standard
LEVELS: 1
CURRENT USE:
MONTHLY RENT:
RENT MIN - MAX \$/SF/YR:
NUMBER OF UNITS: 21
ENTRY LEVEL: 1
BUILDING STATUS: Existing
OCCUPANCY: Occupied
BUILDING \$/PER SQFT: \$255.99
LAND \$/PER SQFT:
DAYS ON MARKET: 69
COUNTY: Riverside
PARCEL MASTER:
INVEST?: Yes A/C:Yes
FENCE: Yes HEAT:Yes

DESCRIPTION

This fully occupied medical building is constructed using concrete tilt-up construction and is categorized as a Leased Fee estate. The property serves as a medical office and encompasses a total of 19,524 gross square feet, with 19,439 square feet available for rent. The building constructed in 1990 and has undergone partial renovations within the last 7 to 12 years, maintaining its 100% occupancy rate. The ownership of the building belongs to a group of doctors, who collectively occupy approximately 85% of the net rentable area (NRA) of the property. The remaining space is leased for medical purposes to other healthcare providers, all of whom offer various medical and dental services. Situated on a well-maintained site, the property covers an area of 1.62 acres, equivalent to 70,567 square feet. Its exterior features painted concrete walls with a concrete foundation, complemented by glass metal frame windows and a flat/composite material roof. Inside, the building's floors are covered with a mix of tile, vinyl, low pile carpet, composite wood, and concrete, depending on the area. The walls are partitioned with painted drywall, and the ceilings are drop suspended t-bar with acoustic tiles. Lighting predominantly consists of fluorescent fixtures, and there are an adequate number of ADA-compliant bathrooms for convenience. Notably, the building incorporates solar panels on the roof, installed in October 2020, which significantly contribute to the power supply for the tenants. This Photovoltaic system is owned and will transfer with the property. Leases with the building's owners/tenants will be finalized and placed into escrow. Seller Financing Available OAC. with 40-50% down payment.

BUSINESS URL:

BUILDING DETAILS

FEATURES: Phone System
HEATING: Central
LAUNDRY: None
CLEARANCE:
INDUSTRIAL TYPE: Warehouse/Office

OFFICE CLASS: C
ROOFING: Composition, Flat
SECURITY: Automatic Gate, Wired for Alarm System
CONSTRUCTION: Cement Siding, Concrete
LOT: Rectangular Lot, Sprinkler System

UTILITIES

ELECTRICITY: Electricity - On Property, Photovoltaics Seller Owned
AMPERAGE:
VOLTS:
UTILITIES: Cable Connected, Electricity Connected, Natural Gas Connected, Phone Connected, Sewer Connected, Water Connected
WATER: Public

BUSINESS DETAILS

OWNERSHIP:
DAYS / HOURS OPEN:
FULLTIME EMPLOYEES:
LEASE EXPIRES:
EQUIPMENT VALUE:

SPECIAL LICENSES:
PART TIME EMPLOYEES
ACTUAL RENT:
INVENTORY VALUE:

YEARS CURRENT OWNER:
HOURS OWNER WORKS:
LEASABLE SQFT:
MONTHLY NNN:
PARKING TOTAL: 106

SQUARE FOOTAGE

CONDO SQFT:
HIGH TECH FLEX SQFT:
RETAIL SQFT:
TOTAL SQFT: **19,439**

INDUSTRIAL SQFT: **19,524**
INDUSTRIAL MIN/MAX:
DIVISIBLE SQFT:
LAND \$/PER ACRE:

OFFICE SQFT:
OFFICE MIN/MAX:
RESIDENTIAL SQFT:

PARKING

PARKING TOTAL: **106**
UNCOVERED: **106**

CARPORT:
PARKING RATIO: **5.43**

LAND

LAND USE: **Industrial, Office**
LOT SIZE DIM.: **332'+_x212'+_**
TOPOGRAPHY:

BUILDER NAME:
ZONING:
SURVEY TYPE:

PARK NAME:
PHASE:

TERMS

LEASE RENEW OPTION?:
LISTING TERMS: **1031 Exchange, Cash, Cash to
New Loan, Conventional, Lease Back**
EXISTING LEASE TYPE:
INCLUSIONS:
EXCLUSIONS:

LEASE ASSIGNABLE?:
FINANCIAL RMKS:
CLOSE DATE:

MIN. DOWN AMOUNT:
OWNERSHIP TYPE:
BAC: **1.5%**

OWNER / TENANT

OWNERS NAME:
OWNER PHONE:
OWNER PAYS:
TENANT PAYS:

of UNITS LEASED: **5**
ANCHORS / CO-TENANTS: **5**

MOVE-IN:

FINANCIAL

GROSS OPERATING INCOME:

NET PROFIT:

OPERATING EXPENSE: **\$66,000**

ANNUAL EXPENSE INFORMATION

EXPENSE YEAR:
REAL ESTATE TAX:
PERSONAL PROPERTY:
ACCOUNTING/LEGAL:
ADVERTISING:
INSURANCE:
ELECTRICITY:
WATER/SEWER:
TRASH:

PROFESSIONAL MANAGER:
RESIDENTIAL MANAGER:
MAINTENANCE:
SUPPLIES:
OTHER:
BUILDING EXPENSE:
RESERVES:
INVENTORY VALUE:

ANNUAL OPERATING INFORMATION

GROSS SCHEDULED RENTS: **\$421,200**
VACANCY ALLOWANCE: **\$0**
LAUNDRY: **\$0**
OTHER: **\$0**
EFFECTIVE GROSS:
TOTAL EXPENSE:
NET OPERATING INCOME: **\$355,200**

INVESTMENT INFORMATION

ACCOUNTING: **ProForma**
OPERATING EXPENSES: **\$66,000**

GROSS OPERATING INCOME:
NET OPERATING INCOME: **\$355,200**

VACANCY ALLOWANCE RATE: **0**
CAP RATE: **6.50**

TAXES

TAX RATE: **1.2**
TAX OTHER ASSESSMENT: • \$379 (Estimated)

TAX ANNUAL \$: **\$55,000**

TAX YEAR: **2023**

UNITS

TYPE	#UNITS	BEDS	BATHS	SQFT	RENT	DESCRIPTION
1	1			2,867	\$5,161	DR. ROSEMARY TWEED
2	2			3,507	\$6,312	DR. PILAR CONDRY
3	3			2,809	\$5,056	DR. JULIET LENTEJAS
4	4			3,423	\$6,161	DR. JOHN LIQUETE
5	5			5,301	\$9,541	DR. EDUARDO GARCIA
6	6			1,532	\$2,758	DR. GAMAL GHALY

PHOTOS

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