

# SMALL COMMERCIAL BUILDING WITH LOT

140 W. Mission Road | Fallbrook, CA

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## Exclusively Listed By:

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates Investments and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



## *TABLE OF CONTENTS*

<b>Executive Summary</b>	<b>4</b>
<b>Property &amp; Investment Overview</b>	<b>5</b>
<b>Financial Overview</b>	<b>6</b>
<b>Property Photos</b>	<b>7</b>
<b>Parcel Map</b>	<b>8</b>
<b>Aerial</b>	<b>9</b>
<b>Location Map</b>	<b>11</b>
<b>Lease Comparables</b>	<b>12</b>
<b>Sales Comparables</b>	<b>13</b>
<b>Area Overview</b>	<b>14</b>
<b>Demographic Summary</b>	<b>15</b>



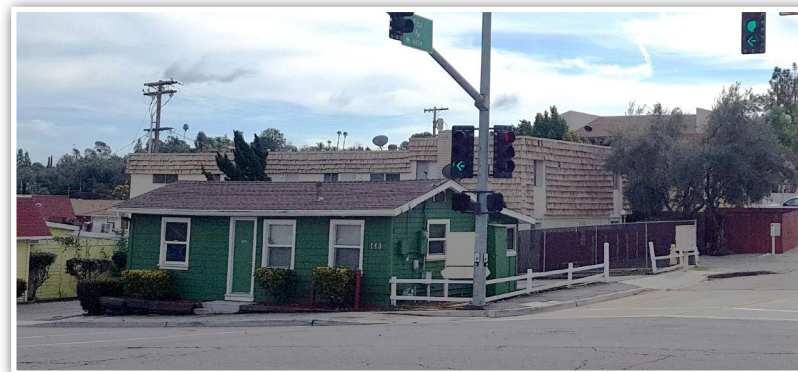


**DEMOGRAPHICS**

Demographics:	1 Mile	3 Miles	5 Miles
2016 Population	15,896	30,105	40,831
Households	4,741	9,646	13,515
Average HH Income	\$60,142	\$67,958	\$76,897

**TRAFFIC COUNTS**

Traffic Counts:	Vehicles Per Day
Mission Road	10,000



**INVESTMENT SUMMARY**

Price:	\$225,000
NOI:	PROFORMA \$11,968.00
Proforma CAP Rate:	5.3%

**PROPERTY SUMMARY**

Address:	140 W Mission Road Fallbrook, CA 92028
Building Square Feet:	714 (Approx.)
Land Square Feet:	3,703 (Approx.)
Price/SF Building:	\$315.13
Price/SF Land:	\$60.76
Ownership:	Fee Simple
APN:	103-135-12-00
Zoning:	FB-V2
Allowable Uses:	General Commercial, Residential as Secondary Use
Parking:	Approx. 5 Stalls

**RENT ROLL & UNIT MIX**

Tenant	Lease Type	Gross Rent/ SF/Month	Proforma Gross Rent/ Month
Vacant	TBD	\$1.89	\$1,350.00
<b>TOTAL</b>			<b>\$1,350.00</b>

### PROPERTY OVERVIEW

Lee & Associates is pleased to exclusively offer for sale an approximate 714 square foot, commercial building on 3,703 square feet of commercial land in Fallbrook, California. The subject property is located in northern San Diego County. Strategically positioned with frontage at the signalized corner of W. Mission Road and N. Pico Avenue in Downtown Fallbrook and within close proximity to national retailers, and accessibility within a few miles of both Interstate 15 and California State Highway 76. Mission Road also serves as San Diego County Highway S 13.

### INVESTMENT OVERVIEW

The subject property is currently vacant. The property zoning is FB-V2 which allows for general commercial uses and residential as a secondary use. There is an immediate opportunity for an owner-user, a savvy investor to re-tenant at market rental rates and hold for future development of the site within a much broader zoning.

### PROPERTY HIGHLIGHTS

- **High Desirable Zoning:** The property is Zoned FB-V2 (Fallbrook Village 2), which is a commercial zone that allows a variety of general retail and office uses.
- **Urban Core Location:** The site is located in the Fallbrook urban core and is adjacent to the south of W. Mission Road.
- **Excellent Visibility & Traffic Counts:** The subject property is located at the southeast corner of W. Mission Road & N. Pico Avenue, which sees traffic counts of 10,000 cars per day on Mission Road.
- **Strong Demographics:** There are over 30,000 residents within a 3 mile radius of the subject property with an average household income \$68,000.

**SALE INFORMATION**

Sale Price	\$225,000
Proforma CAP Rate	5.3%
Total Building Size	714
Price per square foot Building	\$315.13
Total Land Size (Acres)	0.085
Price per square foot Land	\$60.76

**RENT ROLL**

Address	Tenant	Gross Rent / SF / Month	Proforma Gross Rent / Month
140 W. Mission	Vacant	\$ 1.89	\$1,350.00
<b>TOTAL</b>			<b>\$1,350.00</b>

**INCOME & EXPENSE**

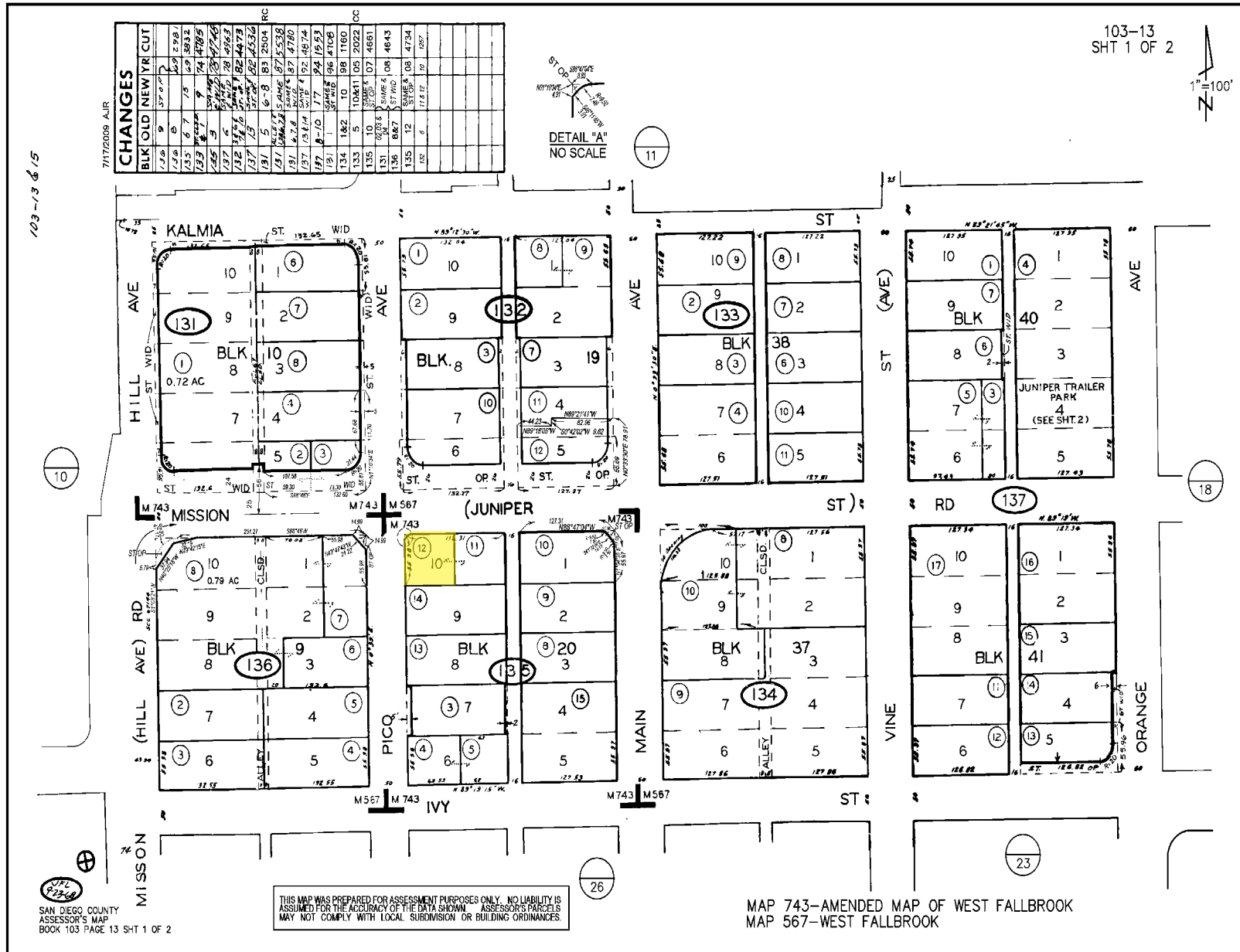
	Proforma	
Potential Gross Income	\$16,200.00	
Vacancy/Credit Loss	<u>(\$486.00)</u>	3.00%
Effective Gross Income	\$15,714.00	
Real Estate Taxes	(\$2,475.00)	1.10%
Property Insurance	(\$464.10)	\$ 0.65
Maintenance & Repair	(\$428.40)	\$ 0.60
Reserve & Replacement	(\$178.50)	\$ 0.25
Miscellaneous	<u>(\$200.00)</u>	
Total Operating Expenses	(\$3,746.00)	

**Net Operating Income \$11,968.00**

**Cash on Cash Return 5.3%**





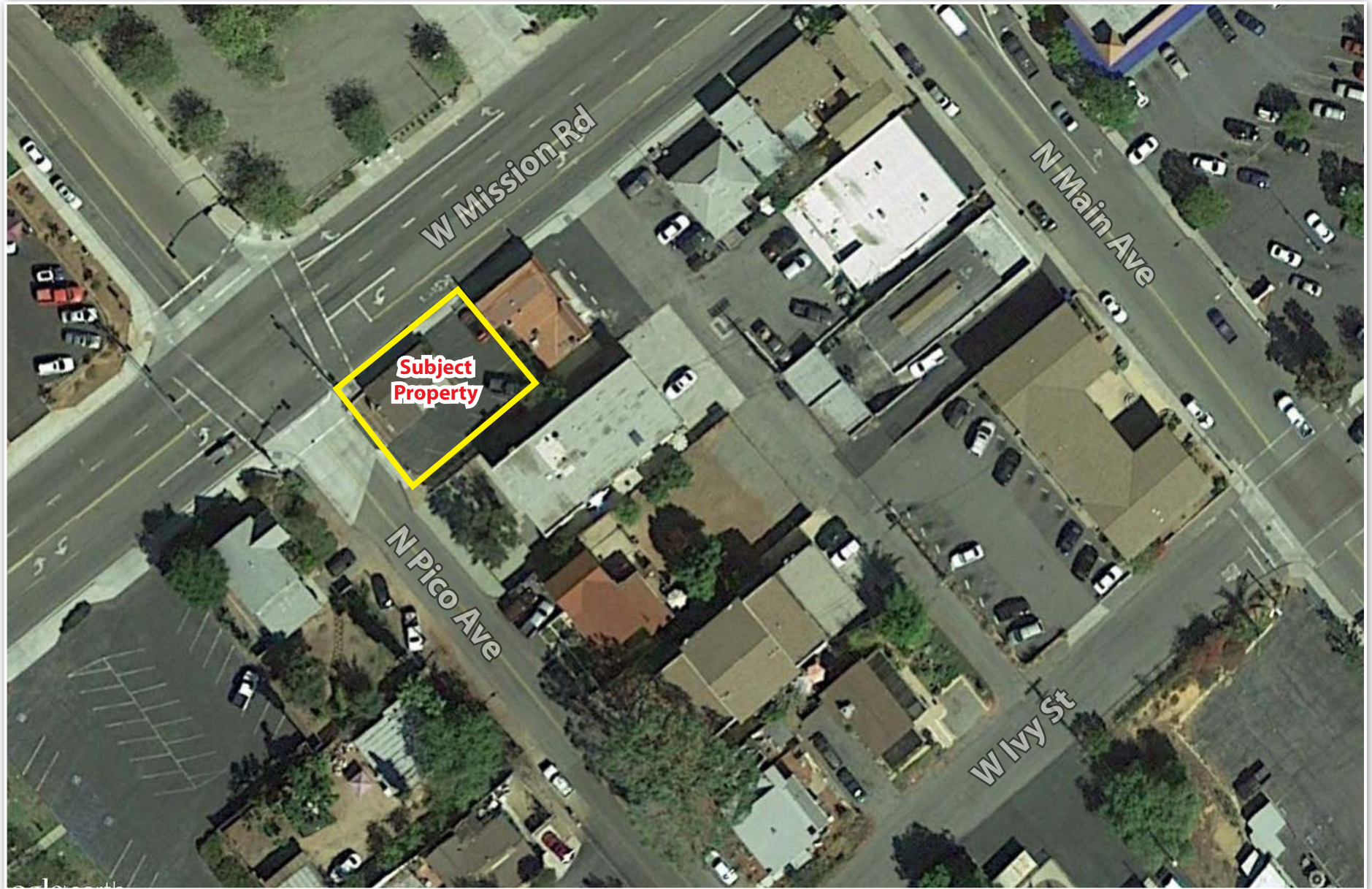


SAN DIEGO COUNTY  
ASSESSOR'S MAP  
BOOK 103 PAGE 13 SHT 1 OF 2

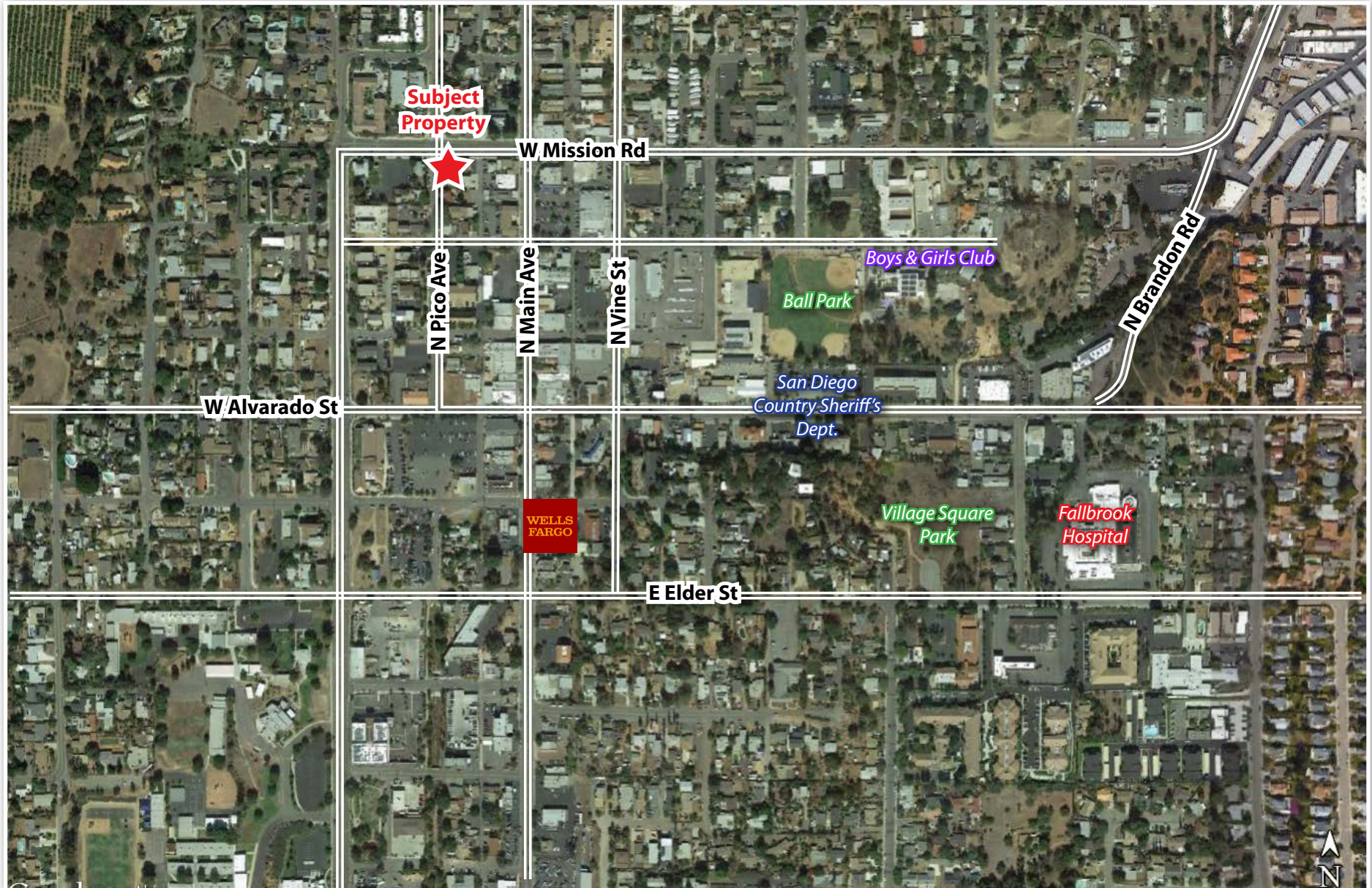
THIS MAP WAS PREPARED FOR ASSESSMENT PURPOSES ONLY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA SHOWN. ASSESSOR'S PARCELS MAY NOT COMPLY WITH LOCAL SUBDIVISION OR BUILDING ORDINANCES.

MAP 743-AMENDED MAP OF WEST FALLBROOK  
MAP 567-WEST FALLBROOK

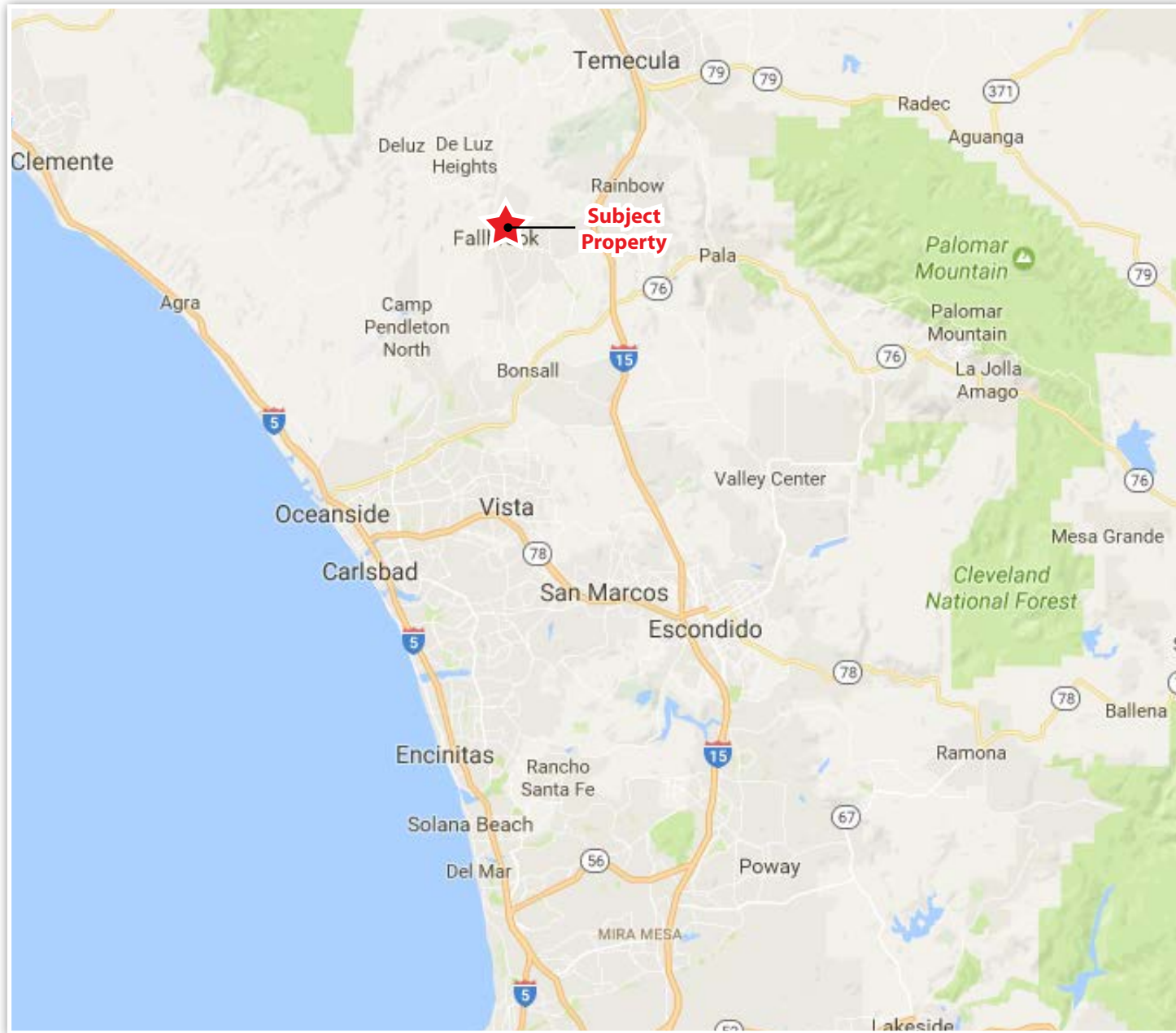


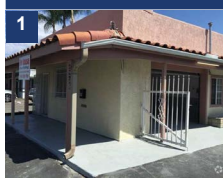












**600 SF Retail Lease Signed Jan 2017 for \$2.50 Modified Gross (Effective)**

**1236 S Main Ave - 1st Floor Direct**

Fallbrook, CA 92028 - Outlying SD County N Ret Submarket



Asking Rent: **\$2.50/MG**  
 Starting Rent: **\$2.50/MG**  
 Effective Rent: **\$2.50/MG**

Start Date: **Jan 2017**  
 Term: **3 Years**  
 Exp. Date: **Jan 2020**

Free Rent:  
 Escalations:  
 TI Allowance:  
 Position: **End Cap**

Deal Type: **New Lease**  
 On Market: **4 Mos**  
 Build-Out:  
 Dock/Drive In: **/Yes**

Property Type: **Retail Class C**  
 Building Area: **2,573 SF**  
 Built/Renov:  
 Parking Ratio: **1.55/1,000 SF**

Leasing Rep: **KW Commercial - Kevin Vernon**

Tenant Rep:

Landlord: **Pfeffer Klaus & Jocelyne E 200**

Tenant SIC:

Lease Notes:

ID# 127757441



**1,362 SF Office/Retail Lease Signed Jun 2016 for \$1.35 Triple Net (Asking)**

**2809 S Mission Rd - 1st Floor Direct**

Fallbrook, CA 92028 - Outlying SD County N Ret Submarket



Asking Rent: **\$1.35/NNN**  
 Starting Rent:  
 Effective Rent:  
 Amenities:

Start Date: **Jul 2016**  
 Term:  
 Exp. Date:

Free Rent:  
 Escalations:  
 TI Allowance:

Deal Type: **New Lease**  
 On Market: **29 Mos**  
 Build-Out: **Partial Build...**

Property Type: **Retail Class C**  
 Building Area: **4,655 SF**  
 Built/Renov: **1930/**

Leasing Rep: **California Commercial Real Estate - Anthony Norris**

Tenant Rep:

Landlord: **Robert D. & Lenora E. Thomas**

Tenant SIC:

Lease Notes:

ID# 124415161



**800 SF Retail Lease Signed Oct 2015 for \$1.60 Triple Net (Asking)**

**1676 S Mission Rd - 1st Floor Direct**

Fallbrook, CA 92028 - Outlying SD County N Ret Submarket



Asking Rent: **\$1.60/NNN**  
 Starting Rent:  
 Effective Rent:

Start Date: **Oct 2015**  
 Term:  
 Exp. Date:

Free Rent:  
 Escalations:  
 TI Allowance:  
 Position: **End Cap**

Deal Type: **New Lease**  
 On Market: **19 Mos**  
 Build-Out: **Full Build-Out**  
 Dock/Drive In:

Property Type: **Retail Class C**  
 Building Area: **4,000 SF**  
 Built/Renov:  
 Parking Ratio: **3.00/1,000 SF**

Leasing Rep: **Cushman & Wakefield - Justin Wessel, Aaron Hill**

Tenant Rep:

Landlord: **Pepper Tree Village L L C**

Tenant SIC:

Lease Notes:

ID# 120070731



**1 129 E Hawthorne St** **SOLD**

**Fallbrook, CA 92028** **San Diego County**

Recorded Buyer: **Fallbrook Pregnancy Center Inc** Recorded Seller: **Duppy Investments Llc**  
 113 E Hawthorne St  
 Fallbrook, CA 92028  
 (760) 728-4105


True Buyer: **Fallbrook Pregnancy Center Inc** True Seller: **Carlisle A. & Beatriz E. Gallimore**

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Sale Date: **12/31/2015** Bldg Type: **Class C Office**  
 Sale Price: **\$640,000 - Confirmed** Year Built/Age: **Built 1952 Age: 63**  
 Price/SF: **\$1,385.28** RBA: **462 SF**  
 Land Area: **0.32 AC (13,939 SF)** Zoning: **C**

PrFrma Cap Rate: -

Parcel No: **103-264-18, 103-264-19**  
 Financing: **Down payment of \$130,000 (20.3%); \$510,000 from Private Lender**  
 Comp ID: **3490199** - Research Status: **Confirmed**



Map Page: Thomas Bros. Guide 1027-F4

**2 805 E Mission Rd** **SOLD**

**Fallbrook, CA 92028** **San Diego County**

Recorded Buyer: **Damian & Natalie Helling Trust** Recorded Seller: **Douglas & Carolyn Hansen**  
 44701 Corte Gutierrez  
 Temecula, CA 92592


Recorded Buyer: **Dustin Firnhaber** Recorded Seller: -  
 44701 Corte Gutierrez  
 Temecula, CA 92592

True Buyer: **Damian & Natalie Helling Trust** True Seller: **Douglas & Carolyn Hansen**  
 44701 Corte Gutierrez  
 Temecula, CA 92592

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Sale Date: **08/04/2016** Bldg Type: **SpecialtyContractor Storage Yard**  
 Sale Price: **\$509,000 - Full Value** Year Built/Age: -  
 Price/SF: **\$718.93** RBA: **708 SF**

Parcel No: **105-540-76**  
 Financing: **Down payment of \$509,000 (100.0%)**  
 Comp ID: **3675225** - Research Status: **Full Value**



**3 427 N Orange Ave** **ESCROW**

**Fallbrook, CA 92028** **San Diego County**


Listing Broker: **Sunshine Properties Of Fallbrook** Ralph Foster  
 330 N Main Ave  
 Fallbrook, CA 92028  
 (760) 728-8855

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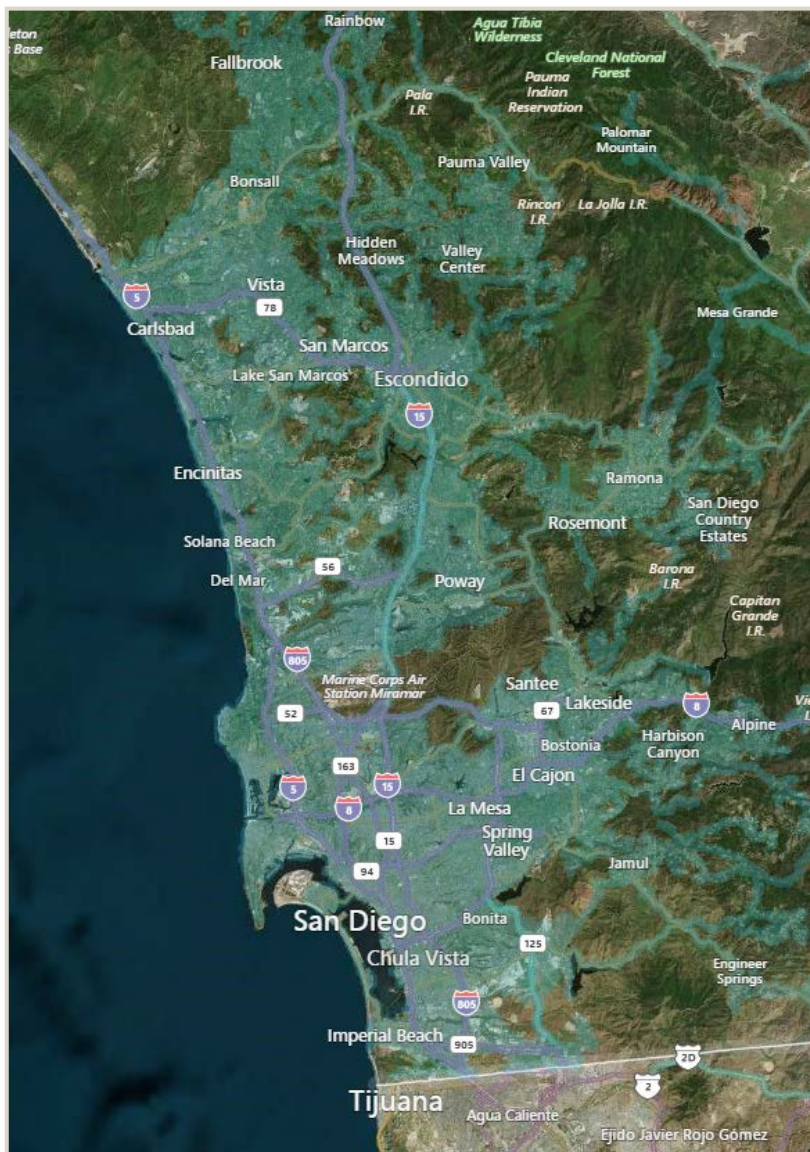
Asking Price: **\$375,000** Sale Type: **Owner/User**  
 Price/SF: **\$231.48** Bldg Type: **Class C OfficeMedical**  
 Days on Market: **479** Bldg Status: -  
 Sale Status: **Escrow** RBA: **1,620 SF**

Actual Cap Rate: - Zoning: **V3, County**

Parcel No: **103-184-10**



Map Page: Thomas Bros. Guide 1027-F2



### VILLAGE OF FALLBROOK

**Year of Incorporation:** Unincorporated San Diego County

**Population:** 30,534 (Est. 2010 Census)

**Land Area:** 17.6 square miles

**Location:** Fallbrook is located 57 miles north of downtown San Diego northeast San Diego County. Fallbrook is bordered by Temecula to the north, unincorporated San Diego County to the east, Bonsall to the south and Camp Pendleton to the west. Fallbrook located on the northern edge of San Diego immediately adjacent to Temecula in southern Riverside County, within 40 minutes travel time of over 3.0 million people.

### TRANSPORTATION FACILITIES AND SERVICES

**Interstate & Highways:** Interstate 15 generally crosses through the eastern edge of town from north to south. California State Highway 76 provides additional east-west access at the southern edge of Fallbrook, with San Diego County Highway S 13 bisecting town.

**Public Transit:** North County Transit District provides bus service via the Breeze #306 through Fallbrook and adjacent areas and connects to the Sprinter Rail Line system at the Vista Transit Center in Vista, California.

140 W Mission Rd		1 mi radius	3 mi radius	5 mi radius
Fallbrook, CA 92028-1941				
POPULATION	2016 Estimated Population	15,896	30,105	40,831
	2021 Projected Population	16,808	31,790	43,142
	2010 Census Population	14,665	28,065	38,276
	2000 Census Population	14,660	26,901	35,711
	Projected Annual Growth 2016 to 2021	1.1%	1.1%	1.1%
	Historical Annual Growth 2000 to 2016	0.5%	0.7%	0.9%
	2016 Median Age	30.6	36.1	39.3
HOUSEHOLDS	2016 Estimated Households	4,741	9,646	13,515
	2021 Projected Households	5,011	10,183	14,282
	2010 Census Households	4,449	9,155	12,918
	2000 Census Households	4,462	8,644	11,801
	Projected Annual Growth 2016 to 2021	1.1%	1.1%	1.1%
	Historical Annual Growth 2000 to 2016	0.4%	0.7%	0.9%
RACE AND ETHNICITY	2016 Estimated White	54.8%	63.6%	68.4%
	2016 Estimated Black or African American	2.3%	2.0%	1.9%
	2016 Estimated Asian or Pacific Islander	2.4%	2.8%	3.3%
	2016 Estimated American Indian or Native Alaskan	0.9%	0.8%	0.7%
	2016 Estimated Other Races	39.7%	30.9%	25.7%
	2016 Estimated Hispanic	62.3%	49.3%	41.3%

<b>INCOME</b>	2016 Estimated Average Household Income	\$60,142	\$67,958	\$76,897
	2016 Estimated Median Household Income	\$48,423	\$58,211	\$65,320
	2016 Estimated Per Capita Income	\$17,627	\$21,046	\$24,724
<b>EDUCATION (AGE 25+)</b>	2016 Estimated Elementary (Grade Level 0 to 8)	22.7%	16.0%	12.1%
	2016 Estimated Some High School (Grade Level 9 to 11)	12.6%	11.0%	9.1%
	2016 Estimated High School Graduate	19.1%	21.1%	20.0%
	2016 Estimated Some College	18.7%	19.5%	20.1%
	2016 Estimated Associates Degree Only	7.6%	10.4%	12.0%
	2016 Estimated Bachelors Degree Only	13.5%	15.4%	18.3%
	2016 Estimated Graduate Degree	5.9%	6.6%	8.4%
<b>BUSINESS</b>	2016 Estimated Total Businesses	2,118	5,812	7,327
	2016 Estimated Total Employees	21,438	66,784	81,042
	2016 Estimated Employee Population per Business	10.1	11.5	11.1
	2016 Estimated Residential Population per Business	11.6	24.3	28.5





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