

Property Details

CONTROL: Owner VALUE: \$3,900,000
LOAN: \$1,100,000
EQUITY: \$2,800,000

TITLE: 19500 sq ft Vacant Industrial Blvd
TYPE: Industrial
HAVE: Vacant Concrete Tilt up Industrial bldg in "Green Zone" allowing processing, distribution, cultivation and selling Marijuana. Built for all these purposes at a cost of almost \$8M. Located on two lots (one occupied by bldg other is vacant) totalling 2.5AC
ADDRESS: 65311 San Jacinto St, Desert Hot Springs, California
BENEFITS TO NEW OWNER: zoned and constructed for all Marijuana related uses. Also most other industrial /commml uses

GROSS SCHEDULED INCOME: \$215,400 Projected
VACANCY LOSS: \$0
GROSS EFFECTIVE INCOME: \$0
EXPENSES: \$0
NOI: \$215,400
DEBT SERVICE: \$52,500
CASH FLOW: \$162,900
CAP RATE: 5.52%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$500,000	\$4,375	11%	12/01/2027	No

BENEFITS SOUGHT: larger property including a problem/challenge. will also go down and out.

MOTIVATION: we're evicting the original lessee. Est date of vacancy 8/31/2025. bldg vacant except for a squatter : one of the lessee's LLC partners

CAN ADD: Cash other packages in book (paper etc) Partner is very well healed will crank upleg and will go up to \$12-\$15M property

REMARKS: existing \$600,000 2nd td to daughter of partner will move to upleg. Market rent is \$.95/sq.ft. NNN per local industrial brokers. Some deferred maintenance will be cured or price adjusted accordingly. MAI appraisal for asking price d:10/21/24

OWNER: Harp Zweig Capital LLC and THEME Fam Ltd PS

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