



IMPERIAL VALLEY INDUSTRIAL SITE

FOR SALE BY AUCTION











PROPERTY INFO

Cushman & Wakefield's Land Advisory Group, in collaboration with Ritchie Bros. Auctioneers, is proud to bring to market 120.64 acres of industrial zoned land in Imperial County. The land benefits from in place income, rail access,and numerous improvements.

ADDRESS: 340 Ralph Road, Imperial, CA 92251

SIZE:

APN	ACREAGE
044-530-032	49.29
044-530-035	40.03
044-530-011	3.58
044-530-030	27.74
Total	120.64

USE: Storage - The property was originally developed as a cotton processing facility. It has since been used for a number of uses, including hay processing, truss manufacturing, dead storage, transloading of raw materials and components for manufacturing in Mexicali, and various agricultural uses.

IMPERIAL COUNTY: Zoning: Light Industrial (M-1) & Medium Industrial (M-2)

General Plan: Agriculture

*CITY OF IMPERIAL: Zoning: Industrial & Agriculture

General Plan: Industrial & Agriculture

*The property is within the City's Sphere of Influence and could be annexed into the City to receive City services including water and wastewater

UTILITIES:

	NATURAL GAS (SoCal Gas)	Approximately 2 miles east at Dogwood Road				
	POWER Imperial Irrigation District (IID)	The property has 2 power drops, a 480v 3-wire 1,200 amp panel, and a 480v 4-wire 2,000 amp panel. Power is distributed throughout the site on a private distribution system.				
	FIRE SUPPRESSION/DELUGE WATER	The property has an onsite storage pond and water tower to provide process and deluge water. The condition of the fire suppression system is unknown, but not believed to be serviceable.				
	IRRIGATION/PROCESS WATER Imperial Irrigation District (IID)	Delivered as follows: APN 044-530-030 / 032 - North Date Lateral (Canal) - Gate 82 APN 044-530-011 / 035 - Dahlia Lateral (Canal) - Gate 58				

RAIL:

Rail Spur - The property has a 7-car rail spur on the Union Pacific (UP) line.

Additional Track - There is approximately $^3\!\!/_4$ mile of additional track that may convey with the property.

Union Pacific Lease - The seller currently leases a strip of land from UP to facilitate unloading of center beam rail cars.

BUILDINGS:

	DIMENSIONS	SIZE (SF)	DETAIL
1	140' x 250'	36,000	Fully skinned steel frame building - 2 doors on south side
2	150' x 240'	36,000	Fully skinned steel building - 4 doors (2 on south, 2 on north)
3	150' x 240'	36,000	Fully skinned steel building - 4 doors (2 on south, 2 on north)
4	150' x 240'	36,000	Fully skinned steel frame building - 2 doors on south side
5	100' x 290'	29,000	Fully skinned steel frame building - 2 doors on east side
6		Remov	ved June 2019
7	100' x 275'	27,500	Newer steel building (roof only)
8	100' x 275'	27,500	Newer steel building (roof and south wall only)
9	25' x 25'	625	Guardshack - South
10	25' x 25'	625	Guardshack - North
11	44' x 52'	2,288	Scalehouse

FENCING: Approximately 75 acres of the site has chain link perimeter fencing with two main access gates and a third gate at the rail spur.



PRO FORMA FINANCIALS

ORDINARY INCOME / EXPENSE	
INCOME	
Rental Income - Strebin/Basin	\$42,000
Rental Income from Antena - SBA	\$9,125
Rental Income from Gibi Trucking	\$2,500
Rental Income from Joe DeLaGarza	\$18,000
Additional Space for Lease*	\$250,000
TOTAL INCOME	\$321,625
EXPENSE	
Insurance	\$7,500
Maintenance & Repairs	\$4,000
Property Management	\$9,600
Property Taxes**	\$49,920
Rent (UP)	\$6,500
Utilities	\$18,000
TOTAL EXPENSE	\$95,200
NET ORDINARY INCOME	\$226,425

The below map corresponds to the 'Current Leases' table below.



CURRENT LEASES

#	TENANT	SPACE	USE	UTILITIES	TERM	LEASE END	EXTENSIONS	2019 ESTIMATED ANNUAL RENT
1	Basin Farms, LLC	Buildings 7 & 8. Guard shack - South, truck scale, and parking lot.	Processing of onions; truck & equipment storage	Tenant pays electric	6 months	12/31/19	Option for additional 6-month storage lease	\$42,000
	TENANT SINCE 2011							
2	Joe De La Garza Trucking Co.	Truck scale, and one 200'x400' asphalt building pad	Weighing and reloading carrot trucks		5 months	6/30/19	Option to continue month-to-month	\$18,000
	TENANT SINCE 2012							
3	Gibi Trucking Co., Inc.	North Date Lateral - Gate 82, 25± acres of farmland	Farming - currently planted to Bermuda	Tenant pays water	1 year	11/30/19	Year-to-year; either party may cancel with 90-day notice	\$2,500
	TENANT SINCE 2010							
4	NTCH-CA Inc. (SBA Tower II)	10,000 SF ground lease	Communications facilities		5 years	2/1/24	Option to extend for 6 additional 5-year terms	\$9,125
	TENANT SINCE 2001							

^{*}additional lease revenue based on historic rental income **calculated at 1.24% of an estimated \$4,000,000 price + water assessment

INCENTIVES

The property benefits from access to many incentive programs, including the following:

- 1. California Competes Tax Credit Program
- 2. New Market Tax Credit (qualifies as a severely distressed area)
- 3. Foreign Trade Zone
- 4. Hubzone Program
- 5. USDA Rural Development lending programs
- 6. Permit Assistance (GoBiz)

For more information regarding incentives, permitting assistance and general project facilitation, please contact:

Sean Wilcock

Imperial Valley Economic Development Corporation (IVEDC) 0: 760.353.8332 C: 619.922.9825 sean@ivedc.com

LOCATION & ACCESS





PRICING & TERMS

AUCTION DATE: December 13, 2019

Auction will be held at the Los Angeles auction site

Ritchie Bros. Auctioneers

765 West Rider Street, Perris, CA 92571

PRICE: Unpriced

For more information or to register as a bidder, contact brokers below or visit Cushman & Wakefield or Ritchie Bros. Auctioneers.

>>CLICK HERE TO REGISTER TO BID



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