

FOR SALE * 24,500 S.F. Office/Retail

CHALLENGER BUSINESS PARK

450 & 460 West Palmdale Blvd., Palmdale, CA



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PROPERTY DESCRIPTION

CHALLENGER BUSINESS PARK consists of two exceptional retail buildings (24,500 SF) in a prime West Palmdale location with easy access to the 14 Freeway and the Palmdale Medical Center.

**FOR MORE INFORMATION:
WWW.CHALLENGERBUSINESSPARK.COM**

100 % LEASED INVESTMENT

DEMOGRAPHICS

	<u>1-Mile</u>	<u>3-Mile</u>	<u>5-Mile</u>
Population.....	7,912	51,010	106,88
Households.....	2,271	15,322	32,238
Average HH Income.....	\$53,931	\$53,333	\$59,136
Traffic Counts on Palmdale Blvd. Between the 14 Fwy. and 5th St. West.....			31,220

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EXECUTIVE SUMMARY

A leased hold interest on two newly constructed office/retail buildings on the main thoroughfare in the City of Palmdale

Highlights

Multi-tenant leases: the building is 100% leased to a total of 6 stable tenants with Medium to long term leases in place including annual rental increases.

Prime location: Situated in the heart of Palmdale within walking distance to the Palmdale Regional Medical Center and less than a ¼ mile and visible from the Antelope Valley freeway.

Summary

Purchase Price: \$4,950,000

Total Rentable Area: 24,500 SF

Percent occupied: 100%

Annual Net Income: \$435,249

Cap rate: 8.75%

