

S A L E L E A S E B A C K



**CLASS A INDUSTRIAL BUILDING  
TOTALING 65,605 SF | 100% LEASED**  
**STRATEGIC LOCATION WITH  
DIRECT ACCESS TO I-605 & I-210 FREEWAYS**

## **BUENA VISTA BUSINESS CENTER**

**2391-2393 BATEMAN AVENUE, IRWINDALE, CA**

# THE OFFERING

CBRE, Inc. is pleased to present an excellent opportunity to acquire **Buena Vista Business Center** in Irwindale, California within the highly desirable San Gabriel Valley. The Class A 65,605 SF industrial production facility was built in 2006 and completely renovated in 2015. The concrete tilt up building features 26' clearance, 120' secured truck court, and state-of-the-art production and warehouse space.

The property will be offered as a sale-leaseback with Baxco Pharmaceutical, Inc. for 5 years with two (2) 5-year options to extend. Baxco Pharmaceutical has occupied the building for approximately 4 years and has invested significant capital into the building demonstrating their commitment to the property and area.

Irwindale is in the heart of the San Gabriel Valley (SGV), bordering Los Angeles to the west and the Inland Empire to the east. The property is just 0.5 miles from the I-605 freeway and less than 2 miles from the I-210 freeway, offering excellent freeway access for distribution needs. This site is an ideal location with its proximity to a large population of over 1.4 million people, the Ports of Los Angeles and Long Beach, multiple airports and major transportation routes serving Southern California and the Western United States.

## 2391-2393 BATEMAN AVENUE, IRWINDALE, CA 91010

Total Rentable Area	65,605 SF
Acreage	3.22 Acres
Occupancy	100%
Dock-High Doors	5 (1 Leveler) (3 Additional Knock-Out Doors + 1 Leveler)
Drive-In Doors	1 (2 Additional Knock-Out Doors)
Clear Height	26'
Year Built /Renovated	2006/2015

## PRICING SUMMARY

Asking Price	\$13,997,000
Price Per Square Foot	\$213
Year 1 Cap Rate	4.50%
Year 1 NOI	\$629,871

## OFFERING HIGHLIGHTS

- » Class A industrial building totaling 65,605 SF built in 2006 and renovated by Baxco Pharmaceutical in 2015
- » Significant capital investment by Baxco Pharmaceutical including a ±20,000 SF clean room
- » Direct access to three major freeways including the I-605, I-210, and I-10 freeways, offering convenience for servicing Southern California and the Western U.S.
- » Prime last-mile delivery location with access to 1.4 million people within a 10-mile radius of the property
- » Strong San Gabriel Valley market dynamics with an industrial base of 153 MSF, a low vacancy rate of 1.4% and 1.6 MSF of gross activity during Q1 2019
- » Below replacement cost which is estimated to be in excess of \$300 PSF

## CLASS A BUILDING FEATURES

- » Class A concrete tilt up facility totaling 65,605 SF built in 2006 and completely renovated in 2015
- » State-of-the-art production area totaling 27,973 SF, a Class 100,000, GMP certified clean room totaling +/-20,000 SF and a highly functional storage area totaling 24,001 SF
- » Excellent distribution features including 26' clear height, a 120' secured truck court, dock high loading with levelers, grade level loading and future knock out doors
- » Extensive tenant improvements including lobby renovations and office space upgrades
- » Highly divisible building, originally designed for three tenants, providing future leasing flexibility and the ability to attract and maintain tenants with expansion capacity
- » Managed and maintained to meet the highest institutional standards



## 100% LEASED TO COMMITTED TENANT

- » Sale-leaseback with Baxco Pharmaceutical, Inc. for 5 years (August 2024) with two (2) 5-year options to extend
- » Baxco Pharmaceutical has occupied the building for approximately 4 years
- » Significant capital has been invested into the building showing Baxco Pharmaceutical's commitment to the space
- » This manufacturing facility is their headquarters designed specifically for advanced formulation, manufacturing and packaging services
- » Top-of-the-Line plant features including specialized equipment, temperature-controlled inspection stations and streamlined production and packaging capabilities

## STRATEGIC DISTRIBUTION LOCATION

- » Strategically located ½ of a mile from Interstate-605 and less than 2 miles from Interstate-210, ideal for servicing Southern California
- » Excellent last-mile delivery location with access to 1.4 million people within a 10-mile radius and 8.8 million people within a 20-mile radius of the property
- » Access to a strong labor force, nearby amenities and an estimated 47,000 businesses within a 10-mile radius
- » Adjacent neighbors include numerous Fortune 500 companies such as Edison International, MillerCoors, Jacobs Engineering Group, Lagunitas Brewing Company, Superior Communications, Charter Communications, Louis Vuitton, ReadyPac, Huy Fong Foods, Biosense Webster, Iron Mountain, Tournament of Roses, Northrop Grumman, City of Hope, FedEx, and Glenair
- » Employers are attracted to desirable executive housing communities in Pasadena, La Canada/Flintridge, San Marino, South Pasadena, Arcadia and Bradbury- considered among the nation's wealthiest communities.

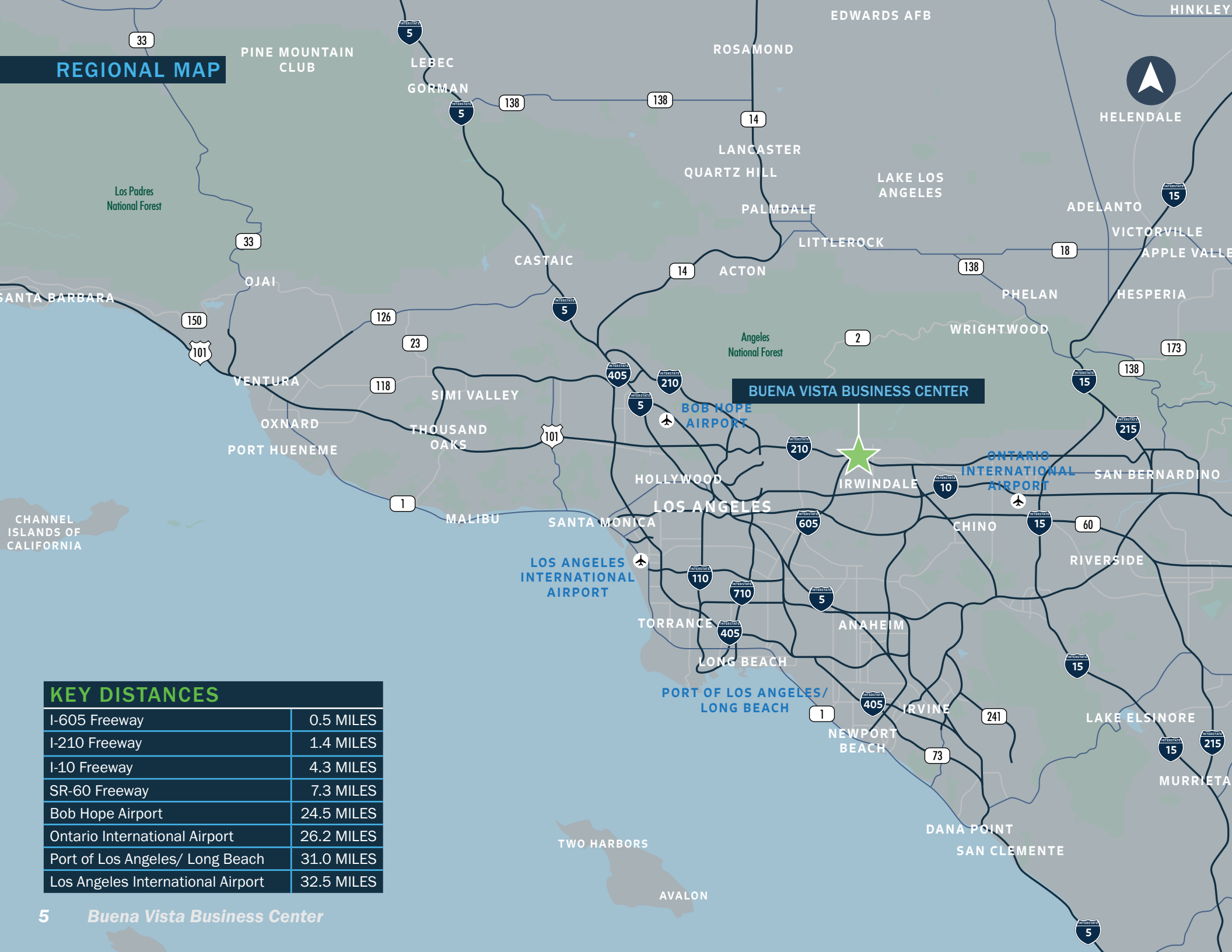




## STRONG SAN GABRIEL VALLEY (SGV) MARKET DYNAMICS

- » Significant demand for Class A industrial product in the San Gabriel Valley due to lack of supply
- » The SGV submarket will always be an ideal choice for occupiers, investors, and developers, with its central location in the Southern California basin, proximity to the Ports of Long Beach/Los Angeles, appealing housing options, and functional industrial base
- » Opportunities to acquire high-quality industrial space in this prime San Gabriel Valley infill location are very rare
  - Only 11% of the buildings have 26' clearance and greater
  - Only 17% of the total industrial base (by building count) in the SGV was built after 2000
- » San Gabriel Valley has an extremely low vacancy rate of 1.4% and the lowest availability rate of 2.9% out of all the Greater Los Angeles submarkets
- » The submarket generated over 1.65 MSF of gross activity during Q1 2019, a 5% increase from the previous quarter
- » The average asking lease rate in the SGV currently sits at \$0.84, a 6.3% increase year-over-year
- » Top industries in the San Gabriel Valley market that drove gross activity were Warehouse/Distribution, Logistics, Manufacturing, and Wholesale Trade, among others

# REGIONAL MAP



## KEY DISTANCES

I-605 Freeway	0.5 MILES
I-210 Freeway	1.4 MILES
I-10 Freeway	4.3 MILES
SR-60 Freeway	7.3 MILES
Bob Hope Airport	24.5 MILES
Ontario International Airport	26.2 MILES
Port of Los Angeles/ Long Beach	31.0 MILES
Los Angeles International Airport	32.5 MILES

# LOCAL MAP

## BUENA VISTA BUSINESS CENTER

### 6 Buena Vista Business Center



# TENANTS IN THE MARKET



**I-210 / I-605 INTERCHANGE**

**BUENA VISTA BUSINESS CENTER**

- 1 Gold Line (East) Rail Yard
- 2 The Home Depot
- 3 Walmart
- 4 Woodward Manufacturing
- 5 GLX Helmets / Hamlet Paper
- 6 Prolecta
- 7 Cosmo Fiber Corporation
- 8 Delafield Corporation
- 9 City of Hope Philanthropy
- 10 Helford Clinical Research Hospital
- 11 R.S Hughes Co
- 12 Pacific National Group
- 13 JIT Logistics
- 14 United Rock Products Corporation
- 15 Interstate Batteries
- 16 All American Asphalt
- 17 AP Express Champion Logistics
- 18 NRG Innovations
- 19 Evolution Design Lab
- 20 Lighting Technologies International, Meritek Electronics Corp, Avenue Transport, Freudenberg Medical
- 21 Irwindale Event Center/ Drag Strip

 **FREEWAY ON/OFF RAMP**

7 Buena Vista Business Center



AERIAL

BATEMAN AVENUE

ALPHA STREET



**SITE MAP**

APN: 8533-001-064



**Baxco  
Pharmaceutical, Inc.**  
65,605 SF  
Exp. 8/24

**OFFICE – 10,622 SF**

- DOCK DOORS
- DRIVE-INS
- KNOCK-OUT DRIVE-IN
- KNOCK-OUT DOCK DOORS

ALPHA STREET

BATEMAN AVENUE



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