

# NNN AVIS BUDGET CAR RENTAL

2145-2165 Long Beach Blvd | Long Beach, CA

**AVIS**<sup>®</sup>

**Budget**<sup>®</sup>



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# INVESTMENT OVERVIEW

## Investment Summary

Vantis Capital Advisors proudly presents the opportunity to purchase the fee simple interest of 2145-2165 Long Beach Blvd in the city of Long Beach. This subject property is currently occupied by Avis Budget Car Rental LLC. with a corporate guaranteed lease until 2/28/23. Subject property is sitting on a 31,157 sq ft over-sized lot. A buyer can redevelop the site, find a new tenant, or potentially negotiate a longer lease with the current tenant.





# INVESTMENT OVERVIEW

## Property Highlights

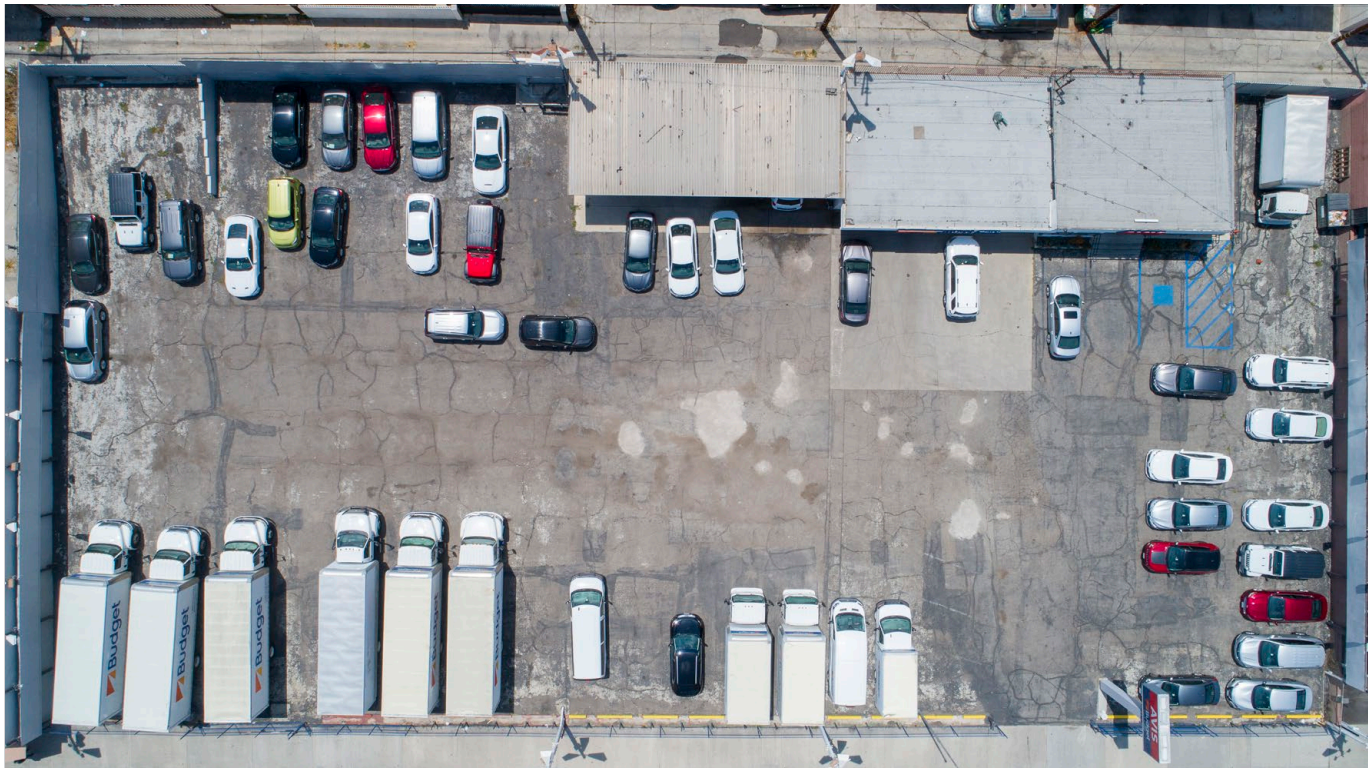
- **Dense Urban LA Market** - Located in a dense LA county city boasting 272,820 people in a 3 mile radius and over 522,419 people in a 5 mile radius.
- **Potential Redevelopment** - Opportunity for a developer to redevelop the site w/ Avis on a short term lease or sign extension w/ Avis.
- **Corporate Guarantee** - Avis Budget Group Inc. is a nationally recognized tenant w/ a market cap of over \$1.7B. (Stock Symbol: CAR)
- **Over-Sized Lot** - Subject property sits on a large 31,157 square foot lot. w/ excellent street frontage on Long Beach Blvd.
- **Opportunity Zone** - Provides developers capital gain tax benefits when adding value to the property.





INVESTMENT OVERVIEW

Property Photos





# INVESTMENT OVERVIEW

## Area Map





# INVESTMENT OVERVIEW

## Tenant Profile

Avis Budget Group (NASDAQ: CAR) is a leading global provider of mobility solutions, operating three of the most recognized brands in the industry through Avis, Budget and Zipcar, the world’s leading car-sharing network. Together their brands offer a range of options, from car and truck rental to on-demand car sharing that bring vehicles closer to where and when customers need them, by the minute, the hour, one-way, daily, weekly and months-long reservations. Their brands represent a mobility ecosystem of more than 11,000 locations in approximately 180 countries. With more than 70 years of experience in managing global fleets and with one of the largest fleets of connected cars in the world, they are committed to innovation and are moving the future of mobility forward.





# PRICING

## Financial Analysis

PROPERTY SUMMARY	
Property Name:	Avis Budget Rental Car
Property Address:	2145 - 2165 Long Beach Blvd, Long Beach, CA 90806
APN:	7208-026-029
GLA	610 SF
Lot Size	0.72 AC / 31,157 SF
Year Built	1959
Zoning	LBPD29

DEVELOPMENT INFO	
Zoning	Mixed Use - TOD-L Transit Oriented Development - Low urban density apartment and condominium buildings; Low-intensity commercial uses
Mixed Use	Yes
Non Residential Intensity	(FAR) 1.50 to 3.00 5 stories

PRICING	
Purchase Price	\$2,336,775
CAP Rate (Current)	2.67%
CAP Rate (Proforma)	6.03%
Building Price Per Square Foot	\$3,830.78
Lot Price Per Lot Square Foot	\$75.00
Tenant Rights to Purchase	Yes

ANNUALIZED INCOME		Current	Pro Forma
Gross Potential Rent		\$85,284	\$141,000
Expense Reimbursements		\$7,084	\$30,023
Gross Potential Income		\$92,368	\$171,023
Effective Gross Income		\$92,368	\$171,023
Total Expenses	32.50%	(\$30,023)	17.56% (\$30,023)
Net Operating Income		\$62,345	\$141,000

Suite	Tenant	Unit GLA	Pro Rata Share	Lease Commencement	Lease Expiration	Monthly Rent	Monthly Rent/SF	Annual Rent	Pro Forma Monthly Rent	Monthly Rent/SF	Pro Forma Annual Rent	Lease Type
1	AVIS BUDGET	610	100.0%	04/01/20	02/28/23	\$7,107.00	\$11.65	\$85,284.00	\$11,750	\$19.26	\$141,000	NNN*

\*Avis Budget is not currently responsible for an increase in property taxes due to a sale. Tenant is currently paying about \$5,334 in property taxes.





# INVESTMENT OVERVIEW

## Neighborhood Overview

Long Beach is located within the Los Angeles county and is the 7th most populous city in California. The city features a vibrant waterfront scene, eclectic neighborhoods and sandy beaches. Long Beach Convention & Entertainment Center is used year round by conventions, tradeshow, and entertainment and sits alongside downtown Long Beach's numerous attractions. Visitors and residents of the city can enjoy museums, tour and stay on The Queen Mary Hotel, watch sea lions at Long Beach's Aquarium of The Pacific, and is one of four passenger transport docks to Catalina Island.

Annually Long Beach hosts IndyCar in one of the most prestigious races in the circuit, the Grand Prix of Long Beach. The city additionally attracts numerous other sports and development is already underway to prepare for the numerous events the city will host during the 2028 Olympic Games.

Aside from the numerous draws to the city Long Beach is also home to the Port of Long Beach. A critical conduit to the Asian market, the seaport generates approximately \$100 billion in trade and employs more than 316,000 people in Southern California. It is the second busiest container port in the world and among the world's largest shipping ports.







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*The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.*

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