Beverly Blvd

For Sale | $8,000,000

7350-7358 BEVERLY BLVD

INVESTMENT

15,668 SF BLDG
10,122 SF LOT

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7350-7358 BEVERLY BLVD

PROPERTY INFO

BUILDING SIZE
15,668 Sq. Ft. BLDG

LOT SIZE
10,122 Sq. Ft. LOT

APN
5512-014-001

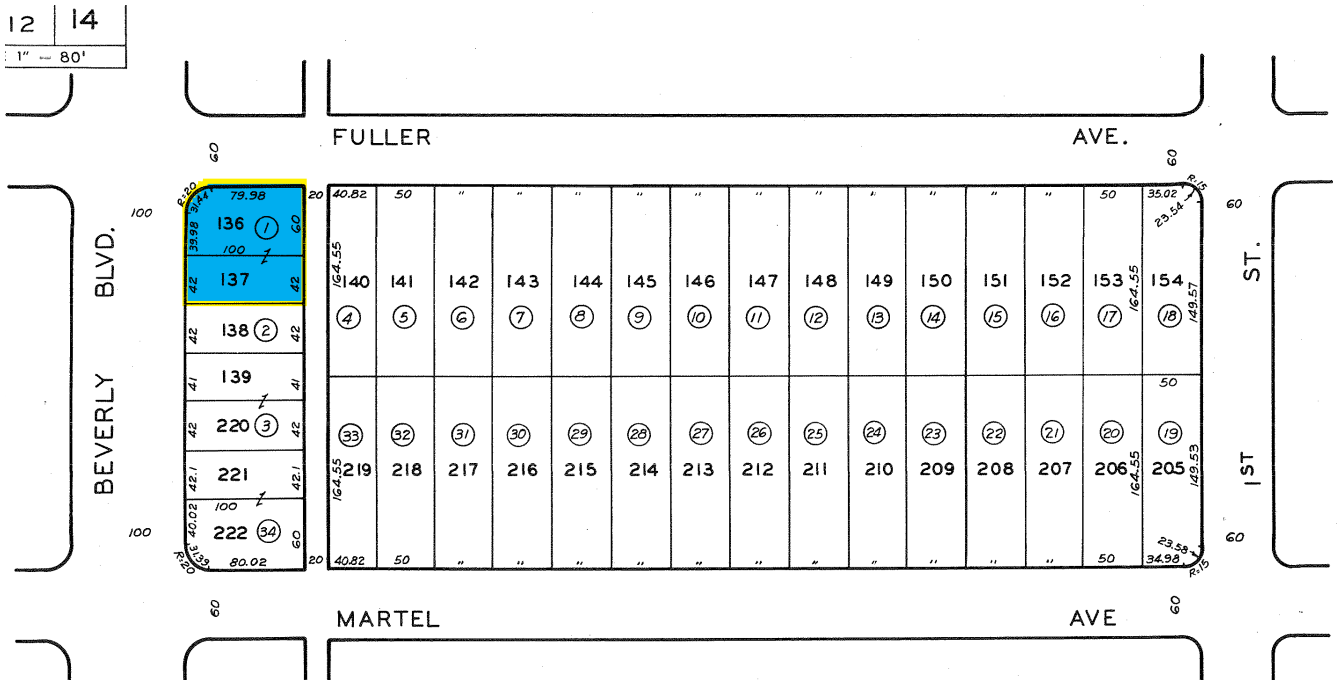
ZONING
LAC2

YEAR BUILT
1930

PARKING
Parking Lot

STORIES
Two

USE
Retail / Residential / Office



- RARE CORNER PROPERTY FOR SALE ON BEVERLY BLVD
- FANTASTIC INVESTMENT OPPORTUNITY
- PLENTY OF PARKING
- TREMENDOUS TRAFFIC COUNTS OF ALMOST 85,000 CARS PER DAY

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Owner/Agent does not guarantee the accuracy of the square footage, lot size or other information concerning the conditions or features of the property provided by the developer, seller or obtained from Public Records or other sources. Buyer is advised to independently verify the accuracy of all information through personal inspection and with appropriate professionals.

AERIAL MAP

7350-7358 BEVERLY BLVD

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LOCATION DETAILS

7350-7358 BEVERLY BLVD

NEIGHBORING TENANTS

1 BARRY'S BOOTCAMP

2 PETTYCASH Taqueria

3 HEYDAY

4 MILK

5 Angelini ALIMENTARI

6 El Coyote MEXICAN Food

7 l.a. Eyeworks

8 BLICK art materials

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DEMOGRAPHICS

7350-7358 BEVERLY BLVD

Traffic
85,000+
2017 Daily Traffic Volume

Housing
$1,078,620
2018 Median Home Value

Population
46,240
2018 Total Population

Households
$75,361
2018 Median Household Income

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RENT ROLL

Unit	Tenant	Square Ft	Lease End Date	Options	Base Rent	Per SF	Lease Type	Expense Reimbursement	Rent as of Dec 2019
7358 Beverly Blvd	Claudia Deutsch - Artspace	3,000	10/31/2019	5-year option at $7000, with rent increasing by $200 per year in 2022 and 2023.	$6,600	$2.20	MG		$7,000
7352 Beverly Blvd	Claudia Deutsch - Artspace	1,000	4/10/2021	Second option at $4200 - LEASE ENDS October 31, 2024	$3,800	$3.80	MG		$3,800
7354 Beverly Blvd	Claudia Deutsch - Artspace	1,080	10/31/2019	Five-year option to renew at $4600, ends 2024	$4,200	$3.89	MG		$4,600
7350 Beverly Blvd	Gary Gibson - Design	2,300	11/30/2022		$8,950	$3.89	NNN*	$1,465	$9,250
Rental unit 1 **	One-bedroom	750	MTM		$1,892	$2.52			$2,006
Rental unit 2	Junior bachelor, street view	400	MTM		$1,112	$2.78			$1,179
Rental unit 3	Junior bachelor, street view	400	MTM		$1,270	$3.18			$1,347
Rental unit 4	MANAGER - large studio	700	MTM		$0	$0.00			$0
Rental unit 5	Studio with full kitchen	550	MTM		$1,220	$2.22			$1,293
Rental unit 6	Junior bachelor, atrium view	400	MTM		$1,133	$2.83			$1,201
Rental unit 7	Junior bachelor, atrium view	400	MTM		$1,063	$2.66			$1,127
Rental unit 8	Junior bachelor, rear view	400	MTM		$1,022	$2.56			$1,083
Rental unit 9	Studio with full kitchen	550	MTM		$1,308	$2.38			$1,387
Rental unit 10	Junior bachelor, atrium view	400	MTM		$1,025	$2.56			$1,087
Rental unit 11	Junior bachelor, atrium view	400	MTM		$1,044	$2.61			$1,107
Rental unit 12	Studio with full kitchen	550	MTM		$1,350	$2.45			$1,431
Rental unit 14	Studio with full kitchen	550	MTM		$1,121	$2.04			$1,188
Rental unit 15 (1 bedroom)	One-bedroom	750	MTM		$1,629	$2.17			$1,726
Rental unit 16 (1 bedroom)	Junior bachelor, atrium view	400	MTM		$1,185	$2.96			$1,256
TOTAL		15,668			$40,924			$1,465	$43,066
LOT SF		10,122							

** All residential square footage is approximate - buyer to verify

*Tenant has not been paying NNN

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7350-7358 BEVERLY BLVD

PRICING WITH INCOME AND EXPENSE

PURCHASE PRICE	PSF
$8,000,000	$511

PRICE:	$8,000,000
Building (psf)	$511
Bldg Sq. Ft.	15,668
Land (psf)	$790
Lot Sq. Ft.	10,122

Current NOI	$	360,358
Current Cap Rate		4.50%
As of December 2019	$	386,067
December 2019 cap rate		4.83%

ANNUAL INCOME AND EXPENSE

REVENUES	CURRENT	AS OF DEC 2019		
SCHEDULED MONTHLY INCOME	$ 40,924	$ 43,066		
EXPENSE REIMBURSEMENT (NNN) *	$ 1,465	$1,465		
TOTAL ANNUAL INCOME	$ 508,663	$ 534,373		
OPERATING EXPENSES				
REAL ESTATE TAXES	$ 95,442	$ 95,442		
INSURANCE	$ 9,718	$ 9,718	*Verified	
EARTHQUAKE INSURANCE	$ 9,328	$ 9,328	*Verified	
PROPERTY MANAGEMENT	Free rent	Free rent		
ESTIMATED UTILITIES	$ 22,800	$ 22,800	Annual water and power = $20,148	Annual gas = $2,652
RENT CONTROL FEES	$ 1,017	$ 1,017		
VACANCY FACTOR	$ -			
REPAIRS & MAINTENANCE	$ 10,000	$ 10,000	*ESTIMATE*	
GROSS OPERATING EXPENSES	$ 148,306	$148,306		
NOI	$ 360,358	$ 386,067		
CAP RATE	4.50%	4.83%		

* Tenant currently not paying NNN

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SALES COMPARABLES

7350-7358 BEVERLY BLVD

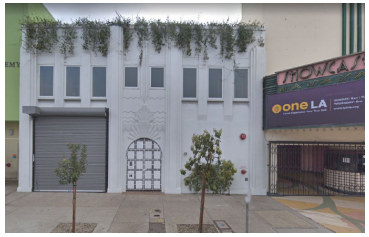
Subject Property — 7350-7358 Beverly Blvd. Los Angeles, CA 90036

Sale Price	$8,000,000	Lot Size (SF)	10,122
CAP Rate	4.5%	Price/SF	$790
Closed	For Sale	Zoning	LAC2
Size (SF)	15,668	Parking Ratio	
Price/SF	$511	Distance from Subject Property	-

131-139 S La Brea Ave. Los Angeles, CA 90036

Sale Price	$4,800,000	Lot Size (SF)	8,383
CAP Rate		Price/SF	$572.59
Closed	5/9/2017	Zoning	
Size (SF)	7,106	Parking Ratio	
Price/SF	$675	Distance from Subject Property	0.6 mi

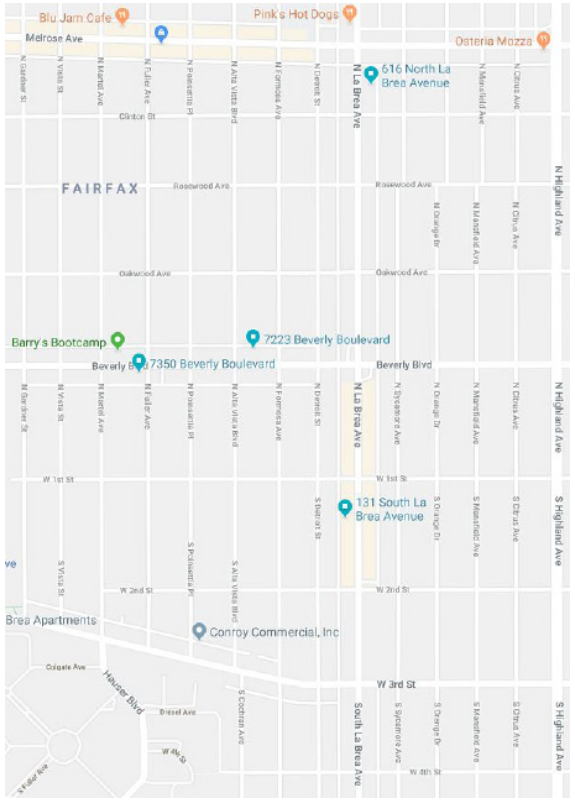
616 N La Brea Ave. Los Angeles, CA 90036



Sale Price	$4,540,000	Lot Size (SF)	4,199
Cap Rate		Price/SF	$1,081
Closed	1/25/2017	Zoning	LAC4
Size (SF)	6,200	Parking Ratio	-
Price/SF	$732	Distance From Subject Property	0.8 mi

7223 Beverly Blvd. Los Angeles, CA 90036

Sale Price	$3,600,000	Lot Size (SF)	4,000
CAP Rate	4.5%	Price/SF	$900
Closed	5/25/2018	Zoning	LAC2
Size (SF)	6,370	Parking Ratio	-
Price/SF	$565	Distance from Subject Property	0.2 mi



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RETAIL LEASE COMPARABLES

7350-7358 BEVERLY BLVD

7228 Beverly Blvd. Los Angeles, CA 90036

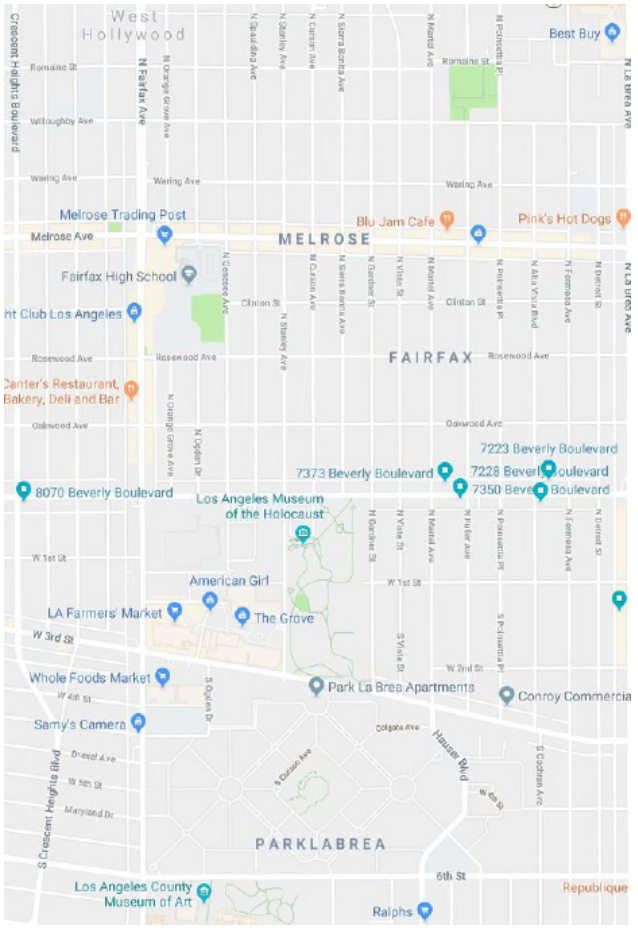
Rent (psf)	$5.36 psf
Lease Type	NNN
Type	Retail
Size (SF)	2949 sf
Distance to Subject Property	.2 miles

7373 Beverly Blvd. Los Angeles, CA 90036

Rent (psf)	$3.44 psf
Lease Type	NNN
Type	Retail
Size (SF)	6,385
Distance to Subject Property	305 ft

8070 Beverly Blvd. Los Angeles, CA 90036

Rent (psf)	$4.69
Lease Type	NNN
Type	Retail
Size (SF)	6400 sf
Distance to Subject Property	.9 miles



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IMAGES

7350-7358 BEVERLY BLVD - EXTERIOR

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IMAGES

7350-7358 BEVERLY BLVD - INTERIOR

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DISCLAIMER

7350-7358 BEVERLY BLVD

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OF THIS MEMORANDUM OR USE OF ITS CONTENTS; AND YOU ARE TO RELY SOLELY ON YOUR INVESTIGATIONS AND INSPECTIONS OF THE PROPERTY IN EVALUATING A POSSIBLE PURCHASE OF THE REAL PROPERTY. THE OWNER EXPRESSLY RESERVED THE RIGHT, AT ITS SOLE DISCRETION, TO REJECT ANY OR ALL EXPRESSIONS OF INTEREST OR OFFERS TO PURCHASE THE PROPERTY, AND/ OR TO TERMINATE DISCUSSIONS WITH ANY ENTITY AT ANY TIME WITH OR WITHOUT NOTICE WHICH MAY ARISE AS A RESULT OF REVIEW OF THIS MEMORANDUM. THE OWNER SHALL HAVE NO LEGAL COMMITMENT OR OBLIGATION TO ANY ENTITY REVIEWING THIS MEMORANDUM OR MAKING AN OFFER TO PURCHASE THE PROPERTY UNLESS AND UNTIL WRITTEN AGREEMENT(S) FOR THE PURCHASE OF THE PROPERTY HAVE BEEN FULLY EXECUTED, DELIVERED AND APPROVED BY THE OWNER AND ANY CONDITIONS TO THE OWNER'S OBLIGATIONS THEREIN HAVE BEEN SATISFIED OR WAIVED. BY RECEIPT OF THIS MEMORANDUM, YOU AGREE THAT THIS MEMORANDUM AND ITS CONTENTS ARE OF A CONFIDENTIAL NATURE, THAT YOU WILL HOLD AND TREAT IT IN THE STRICTEST CONFIDENCE AND THAT YOU WILL NOT DISCLOSE THIS MEMORANDUM OR ANY OF ITS CONTENTS TO ANY OTHER ENTITY WITHOUT THE PRIOR WRITTEN AUTHORIZATION OF THE OWNER OR CONROY COMMERCIAL, INC. YOU ALSO AGREE THAT YOU WILL NOT USE THIS MEMORANDUM OR ANY OF ITS CONTENTS IN ANY MANNER DETRIMENTAL TO THE INTEREST OF THE OWNER OR CONROY COMMERCIAL, INC. IF AFTER REVIEWING THIS MEMORANDUM, YOU HAVE NO FURTHER INTEREST IN PURCHASING THE PROPERTY, KINDLY RETURN THISMEMORANDUM TO CONROY COMMERCIAL, INC. THE INFORMATION CONTAINED IN THIS DOCUMENT HAS BEEN OBTAINED FROM SOURCES BELIEVED RELIABLE. WHILE CONROY COMMERCIAL, INC. DOES NOT DOUBT ITS ACCURACY, CONROY COMMERCIAL, INC. HAS NOT VERIFIED IT AND MAKES NO GUARANTEE, WARRANTY OR REPRESENTATION ABOUT IT. IT IS YOUR RESPONSIBILITY TO INDEPENDENTLY CONFIRM ITS ACCURACY AND COMPLETENESS. ANY PROJECTIONS, OPINIONS, ASSUMPTIONS OR ESTIMATES USED ARE FOR EXAMPLE ONLY AND DO NOT REPRESENT THE CURRENT OR FUTURE PERFORMANCE OF THE PROPERTY. ESTIMATES USED ARE FOR EXAMPLE ONLY AND DO NOT REPRESENT THE CURRENT OR FUTURE PERFORMANCE OF THE PROPERTY. THE VALUE OF THIS TRANSACTION TO YOU DEPENDS ON TAX AND OTHER FACTORS WHICH SHOULD BE EVALUATED BY YOUR TAX, FINANCIAL AND LEGAL ADVISORS. YOU AND YOUR ADVISORS SHOULD CONDUCT A CAREFUL, INDEPENDENT INVESTIGATION OF THE PROPERTY TO DETERMINE TO YOUR SATISFACTION THE SUITABILITY OF THE PROPERTY FOR YOUR NEEDS.

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