

West LA

Marketing Proposal | FOR SALE

10612 W PICO BLVD

OWNER / USER

3,200 SF BLDG
2,2284 SF PARKING LOT
5,484 SF CONTIGUOUS LOT



conroy
conroycommercial.com



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PRICING

10612 W PICO BLVD

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PRICE: \$3,000,000

Building (psf)* \$938

Land (psf) \$547

Current NOI \$ 95,832

Current Cap Rate 3.19%

Proforma \$ 153,600

Proforma Cap Rate 5.12%

RENT ROLL

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Unit	Tenant	Square Ft	Lease End Date	Options	Base Rent	Per SF	Lease Type	Increases	Proforma Rent	Per SF
10612	Adam's Music	2000	MTM	N/A	\$ 5,058	\$ 2.53	MG	None	\$ 8,000	\$ 4.00
10614	Century Dragon	1200	MTM	N/A	\$ 2,928	\$ 2.44	MG	None	\$ 4,800	\$ 4.00
Total/Month					\$ 7,986				\$ 12,800	
NOI					\$ 95,832				\$ 153,600	



SALES COMPARABLES

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Subject Property 10612 W Pico Blvd



Sale Price	\$3,000,000	Lot Size (SF)	5,484
CAP Rate	3.19%	Price/SF	\$547
Closed	For Sale	Zoning	LAC2
Size (SF)	3,200	Parking Ratio	2.5/1000
Price/SF	\$938	Distance from Subject Property	-

10313 W Pico Blvd



Sale Price	\$2,718,000	Lot Size (SF)	4,731
CAP Rate		Price/SF	\$575
Closed		Zoning	LAC2
Size (SF)	2,586	Parking Ratio	1.44/1000
Price/SF	\$1,051	Distance from Subject Property	0.6 mi

11040 W Pico



Sale Price	\$19,250,000	Lot Size (SF)	69,693
Cap Rate	3.62%	Price/SF	\$276
Closed	12/12/2018	Zoning	LAC2
Size (SF)	20,000	Parking Ratio	2.8/1000
Price/SF	\$963	Distance From Subject Property	0.8 mi

10781-10789 W Pico Blvd



Sale Price	\$11,000,000	Lot Size (SF)	21,789
CAP Rate	4.30%	Price/SF	\$505
Closed	3/18/2016	Zoning	LAC2
Size (SF)	11,859	Parking Ratio	2.95/1000
Price/SF	\$928	Distance from Subject Property	0.4 mi

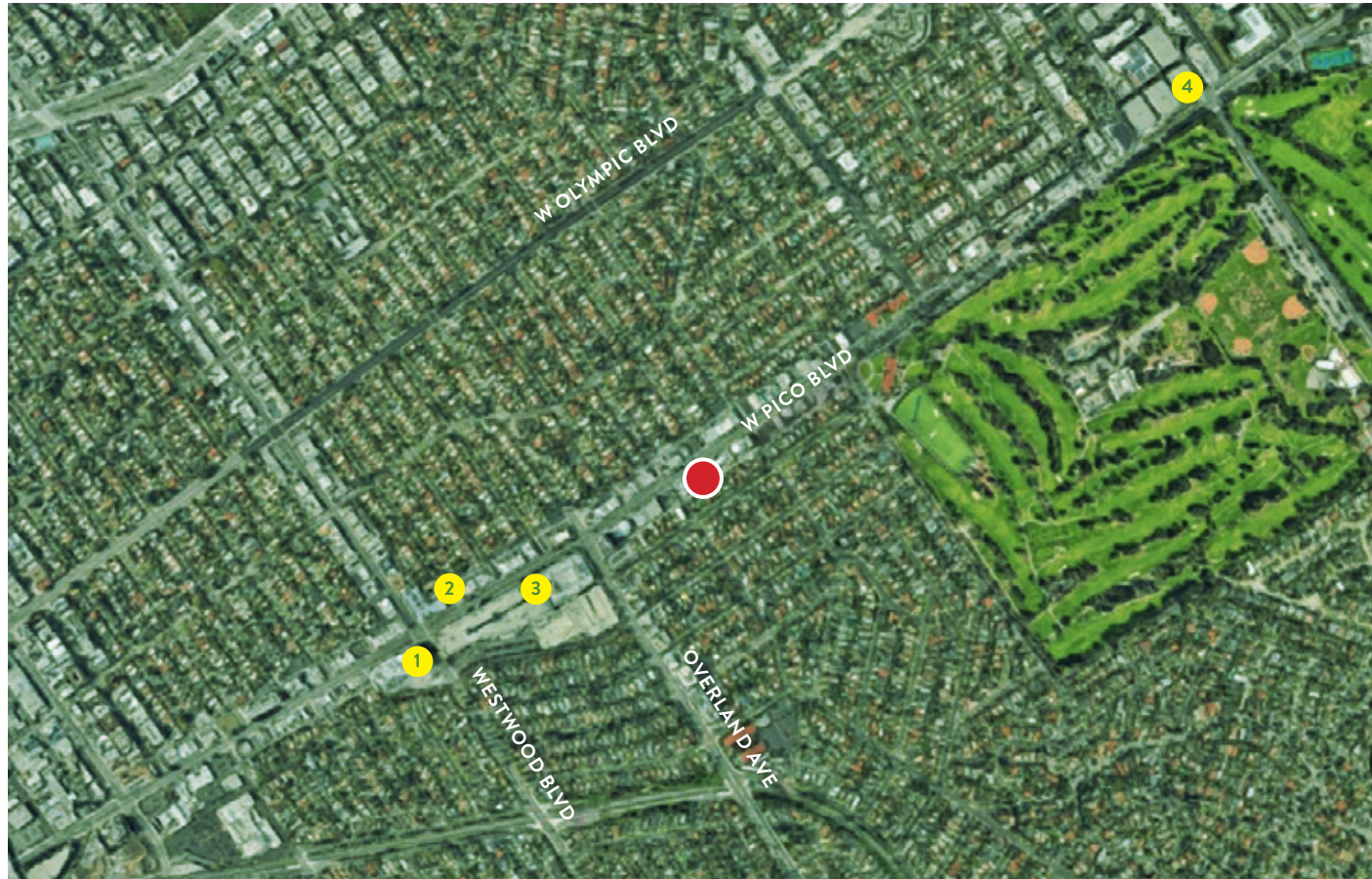
LOCATION DETAILS

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NEIGHBORING TENANTS



1

The
LANDMARK

2



3

Google

4



AERIAL MAP

10612 W PICO BLVD

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AERIAL MAP

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DEMOGRAPHICS



Walk Score

75

Very Walkable via WalkScore.com



Traffic

87,000+

2017 Daily Traffic Volume



Population

26,894

2019 Total Population (1 Mile radius)



Housing

\$1,036,572

2019 Median Home Value



Population Growth

1.9%

2019-2024



Households

\$109,274

2019 Median Household Income

IMAGES

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IMAGES

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DISCLAIMER

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THIS MEMORANDUM CONTAINS SELECTED INFORMATION PERTAINING TO THE PROPERTY AND DOES NOT PURPORT TO BE A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR THE OWNER OF THE PROPERTY (THE "OWNER"), TO BE ALL-INCLUSIVE OR TO CONTAIN ALL OR PART OF THE INFORMATION WHICH PROSPECTIVE INVESTORS MAY REQUIRE TO EVALUATE A PURCHASE OF REAL PROPERTY. ALL FINANCIAL PROJECTIONS AND INFORMATION ARE PROVIDED FOR GENERAL REFERENCE PURPOSES ONLY AND ARE BASED ON ASSUMPTIONS RELATING TO THE GENERAL ECONOMY, MARKET CONDITIONS, COMPETITION AND OTHER FACTORS BEYOND THE CONTROL OF THE OWNER AND CONROY COMMERCIAL, INC. THEREFORE, ALL PROJECTIONS, ASSUMPTIONS AND OTHER INFORMATION PROVIDED AND MADE HEREIN ARE SUBJECT TO MATERIAL VARIATION. ALL REFERENCES TO ACREAGES, SQUARE FOOTAGES, AND OTHER MEASUREMENTS ARE APPROXIMATIONS. THE PHOTOGRAPHS HEREIN MAY HAVE BEEN ENHANCED OR OTHERWISE MODIFIED FOR THE PURPOSE OF PROVIDING A CLEARER VIEW OF THE SUBJECT PROPERTY. ADDITIONAL INFORMATION AND AN OPPORTUNITY TO INSPECT THE PROPERTY WILL BE MADE AVAILABLE TO INTERESTED AND QUALIFIED PROSPECTIVE PURCHASERS. IN THIS MEMORANDUM, CERTAIN DOCUMENTS, INCLUDING LEASES AND OTHER MATERIALS, ARE DESCRIBED IN SUMMARY FORM. THESE SUMMARIES DO NOT PURPORT TO BE COMPLETE NOR NECESSARILY ACCURATE DESCRIPTIONS OF THE FULL AGREEMENTS REFERENCED. INTERESTED PARTIES ARE EXPECTED TO REVIEW ALL SUCH SUMMARIES AND OTHER DOCUMENTS OF WHATEVER NATURE INDEPENDENTLY AND NOT RELY ON THE CONTENTS OF THIS MEMORANDUM IN ANY MANNER. NEITHER THE OWNER OR CONROY COMMERCIAL, INC. NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, AFFILIATES OR REPRESENTATIVES MAKE ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF THIS MEMORANDUM OR ANY OF ITS CONTENTS (INCLUDING WITHOUT LIMITATIONS THE PHOTOGRAPHS CONTAINED HEREIN), AND NO LEGAL COMMITMENT OR OBLIGATION SHALL ARISE BY REASON OF YOUR RECEIPT 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 THIS MEMORANDUM 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.