

STAND ALONE BUILDING ON W. 3RD ST FOR SALE

YOUTH ACADEMY OF DRAMATIC ARTS



8115

THIRD STREET THEATRE



8115-8117

W. 3RD STREET
LOS ANGELES, CA 90048



PROPERTY HIGHLIGHTS

- Unbelievable West 3rd location surrounded by some of LA's best tenants in a densely populated area where single family homes start at \$1.5 Million and luxury apartments start at \$2,500 per month
- Building is roughly 90% occupied by Youth Academy of Dramatic Arts (YADA), a tenant that has been in the property for almost 25 years, starting with one space and expanding over the years (see page 6 for more tenant info)
- An LA Institution, YADA recently extended their lease for another 5 years and their likelihood of extending thereafter is extremely high based on their specific Tenant improvements as well as the grandfathered use of the property
- One small vacancy in the building exists, but once leased, property will perform at an approximate 7 CAP with a mixture of 3% and 4% annual increases
- Within walking distance to The World Famous Grove Shopping Center



SALE PRICE

\$6,500,000

BUILDING SIZE

±9,376 SQFT

LAND SIZE

±5,499 SQFT



8815-8817 W. 3RD STREET RENT ROLL

Unit #	Floor	Tenant	Date of Original Lease	Maturity Date	Size (±)	% of Building	Mo Rent	Mo Rent (PSF)	Annual Rent	Escalations	Options	Lease Type
8115-A	1	YADA	2005	8/31/2029	3,707	39.54%	\$18,226.68	\$4.92	\$218,720.16	3%	None	NNN
8117	1	Vacant**	N/A	N/A	919	9.80%	\$5,514.00	\$6.00	\$66,168.00	3%	None	NNN
8115-200	2	YADA	1999	8/31/2029	4,750	50.66%	\$16,366.77	\$3.45	\$196,401.24	4%	None	MG*
Total					9,376		\$40,107.45		\$481,289.40			

Annual Expenses (Est.)*

Property Taxes	\$81,250.00
Property Insurance	\$10,000.00
Maintenance	\$10,000.00
Total	\$101,250.00

Analysis

Purchase Price	\$6,500,000
Gross Income**	\$481,289.40
Estimated Expenses	\$101,250.00
Estimated Non-Recoverable Expenses*	\$26,000.00
NOI	\$455,289.40
CAP Rate	7.00%

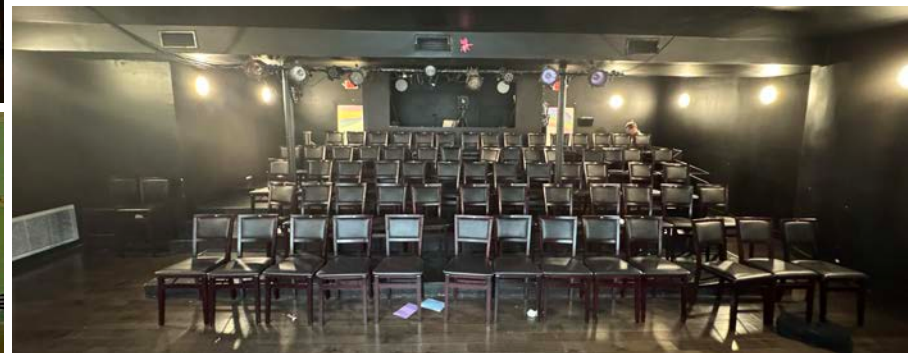
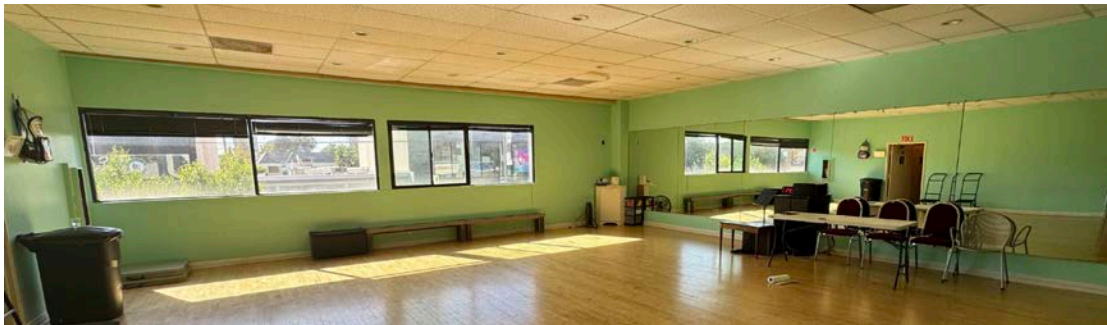
* Upstairs Unit is on a Modified Gross Lease that allows for passthroughs above the base year

** Unit 8117 is currently vacant. Numbers based on Proforma Rent

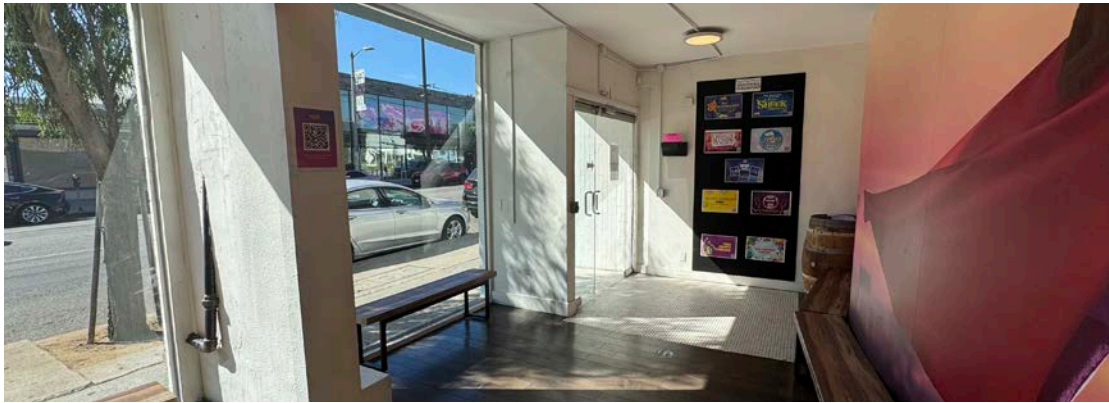
***Tenant is currently paying back deferred rent from COVID in the amount of \$7,350 per month until December 2027. Said payback is not included in rent above and payback shall be assumed by buyer.

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ADDITIONAL PHOTOS

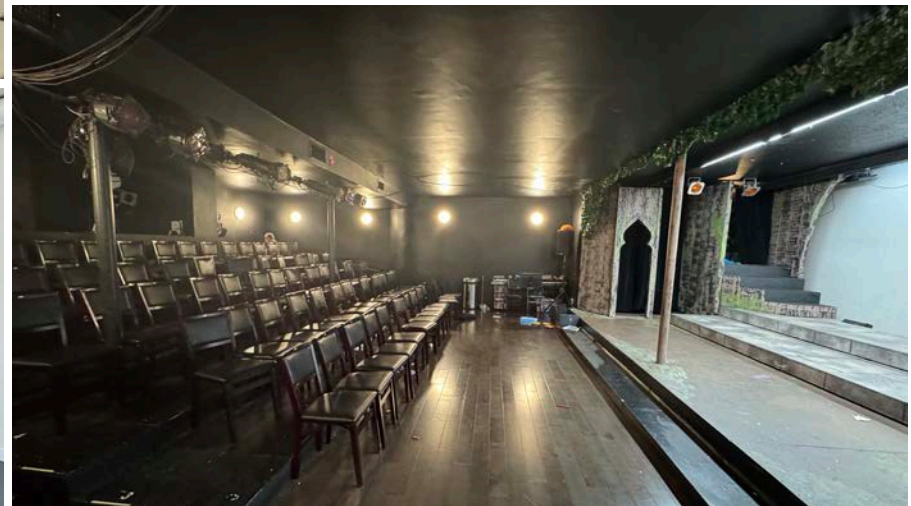
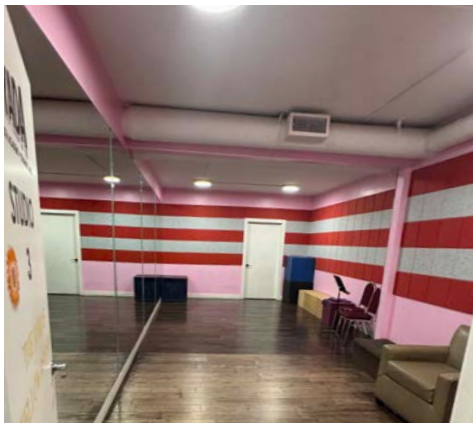


VIDEO TOURS



[CLICK HERE FOR FIRST FLOOR VIDEO](#)

[CLICK HERE FOR SECOND FLOOR VIDEO](#)



YADA

YOUTH ACADEMY of DRAMATIC ARTS



YADA PRODUCTIONS

Youth Academy of Dramatic Arts aka YADA is the preeminent Dramatic Arts class for children 18 and under in all of Los Angeles. YADA has been offering comprehensive theatrical training to children in Los Angeles for over 27 years. YADA offers a safe and exciting environment in which students can learn, grow, and enrich their lives while practicing the skills of theatrical performance.

Classes are delineated based on age (3-17 yrs) and ability (TOTS-Master & Company). And each class culminates in an unforgettable performance. YADA also has Improvisation for kids, to encourage creativity, self confidence and ease anxiety. Private coaching is also available in voice, acting, and dance.

YADA was created by co-owners Lani Shipman and Kim Harrigan to encourage children to grow as people as well as performers. YADA instructors are trained and dedicated to providing each student with a sense of emotional maturity and self-confidence, while at the same time giving them a quality theatrical experience. Not only do YADA students learn techniques in dance, voice and acting, they learn the basic tools for life: respect for self and others, commitment to a goal & the courage to try their best. They learn not only to find love for theatre, but also to discover love for themselves.

YADA is an institution in Los Angeles. It would be difficult to find parents and children who have not been involved in YADA or know somebody who has.

AERIAL

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W. 3RD STREET
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WEST 3RD STREET NEIGHBORS



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