

FOR SALE OR LEASE

# 2228 E CESAR CHAVEZ AVE LOS ANGELES, CA 90033

## OWNER/USER, INVESTMENT & LEASE OPPORTUNITY

± 6,431 SF OF VACANT GROUND FLOOR RETAIL/OFFICE  
± 3,000 SF OF VACANT BASEMENT RETAIL/ OFFICE SPACE

CURRENT BEAUTY & BARBER VOCATIONAL SCHOOL, ASSEMBLY LICENSE,  
FORMER CHURCH AND COMMUNITY CENTER



**NAI Capital**  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

## TABLE OF CONTENTS

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|                      |    |
|----------------------|----|
| Property Description | 01 |
| Offering Details     | 03 |
| Vacant Space         | 04 |
| Area Overview        | 05 |
| Property Photos      | 06 |
| Rent Roll            | 11 |
| Financial Summary    | 12 |
| Amenities Map        | 13 |
| Location Map         | 14 |
| Aerial Map           | 15 |
| Parking Map          | 16 |
| Parcel Map           | 17 |

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## OFFERING DETAILS



## PROPERTY DESCRIPTION

The subject property is located at 2228 E Cesar E Chavez Avenue, situated on the south side of the street between North Breed Street and North Chicago Street in the City of Los Angeles, Los Angeles County, California, in the Boyle Heights Neighborhood. The building is a prewar (circa 1927) two-story structure with a cellar and subcellar, serving mixed uses. The ground floor features a 6,431 square foot retail space, which, along with a ± 3,000 square foot finished cellar, which is currently a Beauty and Barber vocational school that prepares Barbers, Cosmetologists, Estheticians, Nail Technicians and Permanent Make Up Artists for careers in their field. The second floor, which spans 6,347 square feet, is subdivided into six professional spaces ranging from 450 to 1,250 square feet. The assessor's total building size is 12,510 square feet, and a Gross Leasable Area (GLA) of ± 13,965 square feet. The property sits on a 7,775 square foot lot zoned LAC2.

This property is situated in a prime location within Los Angeles, offering easy access to major highways, local amenities, and thriving community hubs. With its historic charm, sizable footprint, and versatile zoning, 2228 E Cesar Chavez Ave is an excellent opportunity for investors seeking to capitalize on the rapidly growing market in this vibrant area.

**Address**

2228 E Cesar Chavez Ave,  
Los Angeles, CA 90033

**Units**

7

**Building Size**

12,510 SF per assessor

**Gross Leasable Area**

± 13,965 SF

**Land Size**

7,775 SF

**Year Built**

1927

**Number of Stories**

2, plus Celler Space

**Metering**

Individually Metered for gas and electric, master metered for water/sewer

**Zoning**

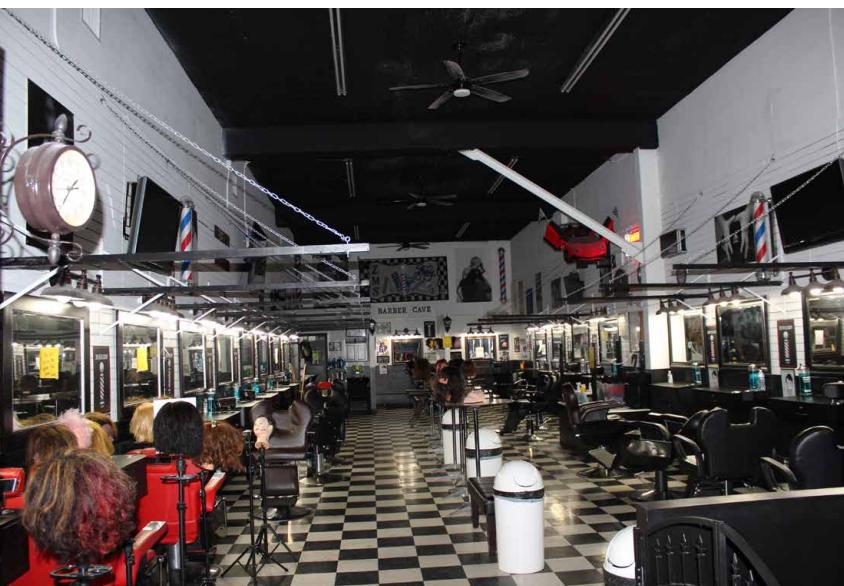
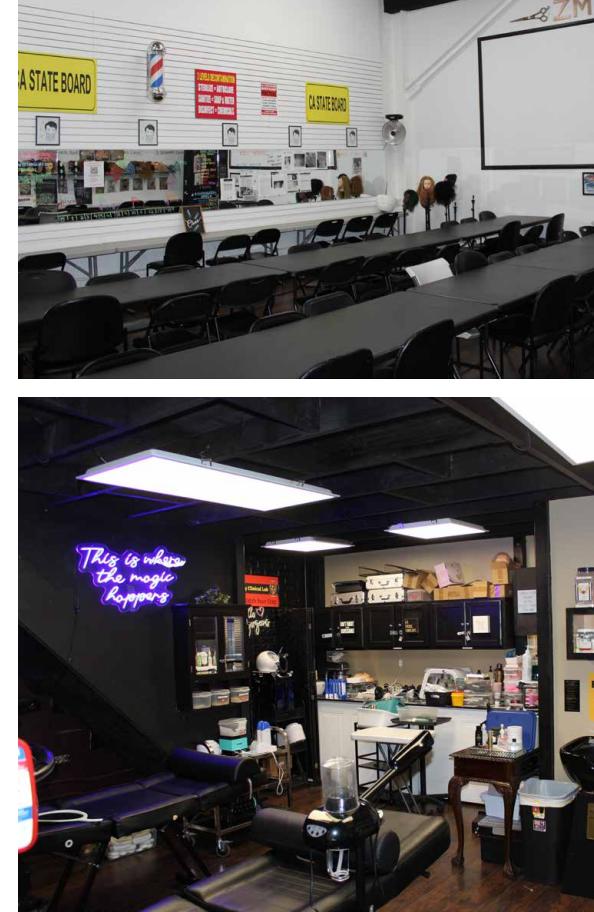
LAC2

**APN**

5183-003-002

**Vacant Former Beauty & Barber School**

- 6,431 SF of Vacant Ground Floor Retail/Office Space
- ± 3,000 SF of Vacant Basement Retail/Office Space



## VACANT GROUND FLOOR AND CELLAR RETAIL/OFFICE SPACE:

9,431 SF of vacant space formerly leased to a private vocational school that prepared Barbers, Cosmetologists, Aestheticians, Nail Technicians and Permanent Make Up Artists for careers in their field. Formerly a Community Center and Church with an Assembly License.

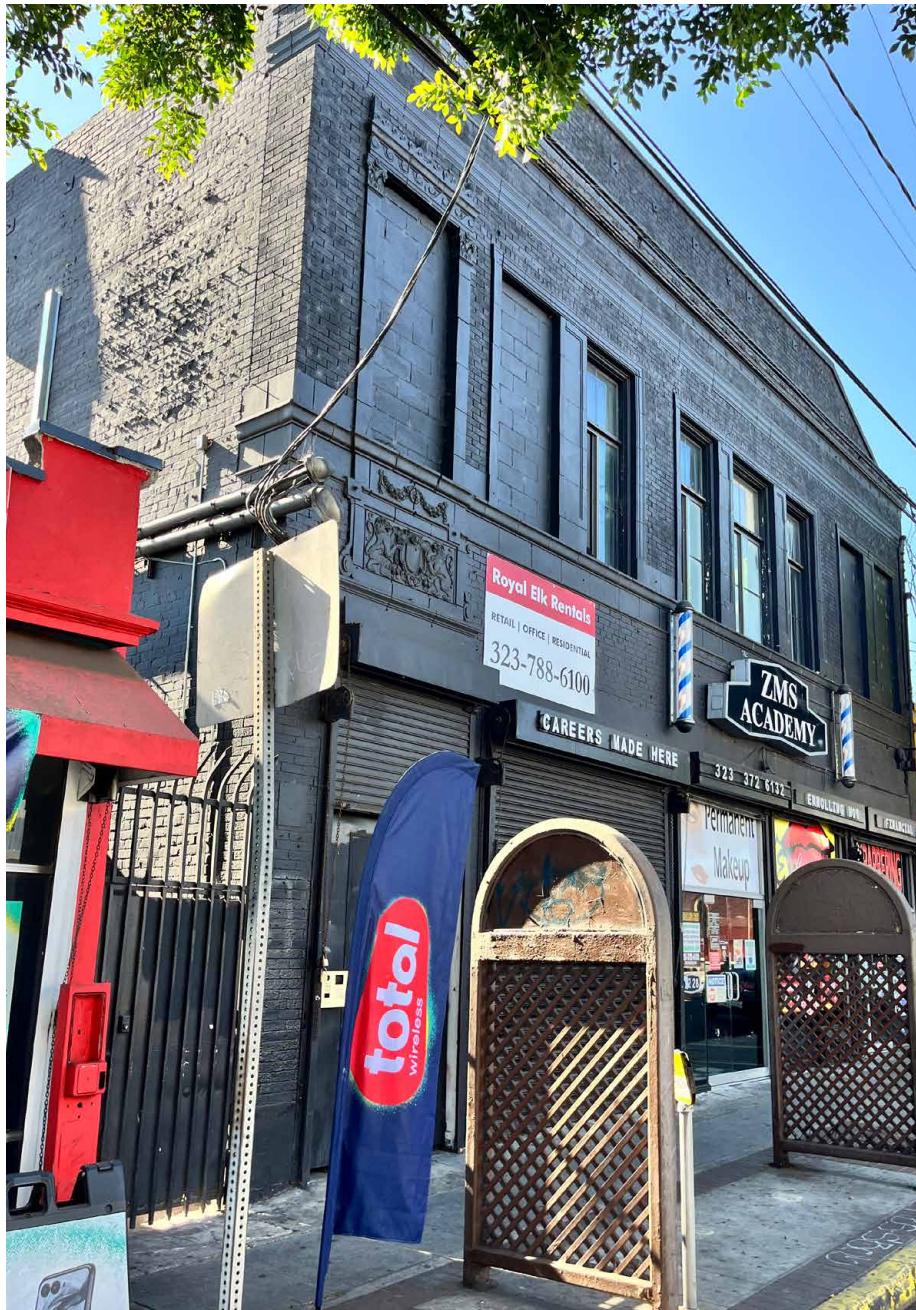
**Ground Floor Available for Lease @ \$2 per SF, Cellar Space @ \$1 per SF  
ZMS Academy Vacates 12/31/25.**



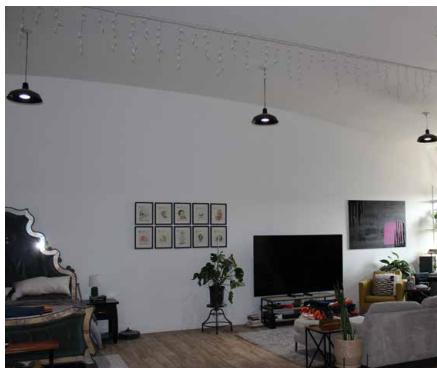
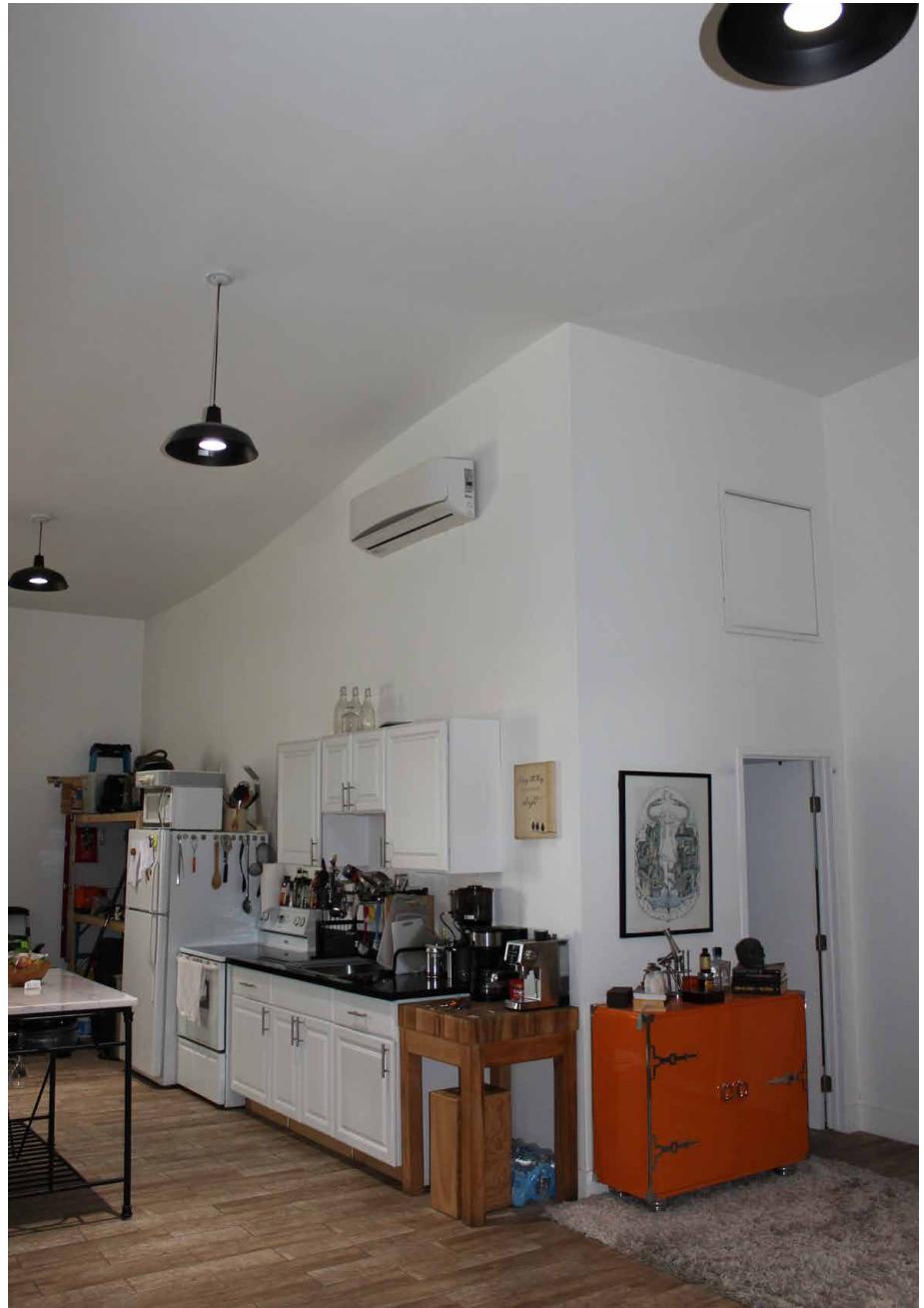
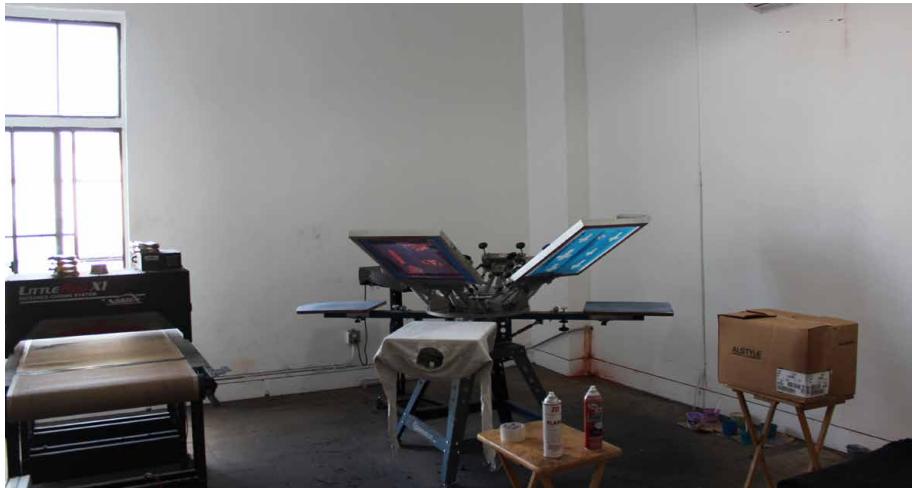
## OFFERING HIGHLIGHTS

- Creative Commercial Building with Ground Floor Retail Located in the Heart of Boyle Heights
- 12,510 SF Building with ± 13,965 Gross Leasable SF
- Excellent Visibility on Cesar Chavez Ave with ± 22,733 Cars per Day
- Surrounded by restaurants, coffee shops, fitness, and shopping
- Current Beauty & Barber Vocational School, Assembly License, Former Church and Community Center
- Convenient access to I-10, 101, I-5, and 710 Freeway
- Adjacent to Downtown LA and the Art's District
- Very well-maintained creative building with stable tenants
- Approximately 20% Upside in Rents
- 9,431 SF of Vacant Ground Floor Retail and Cellar Space

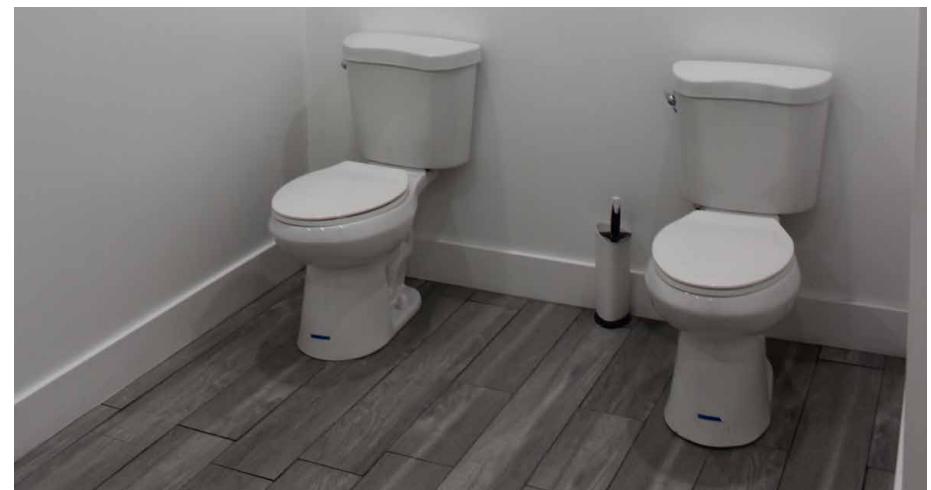
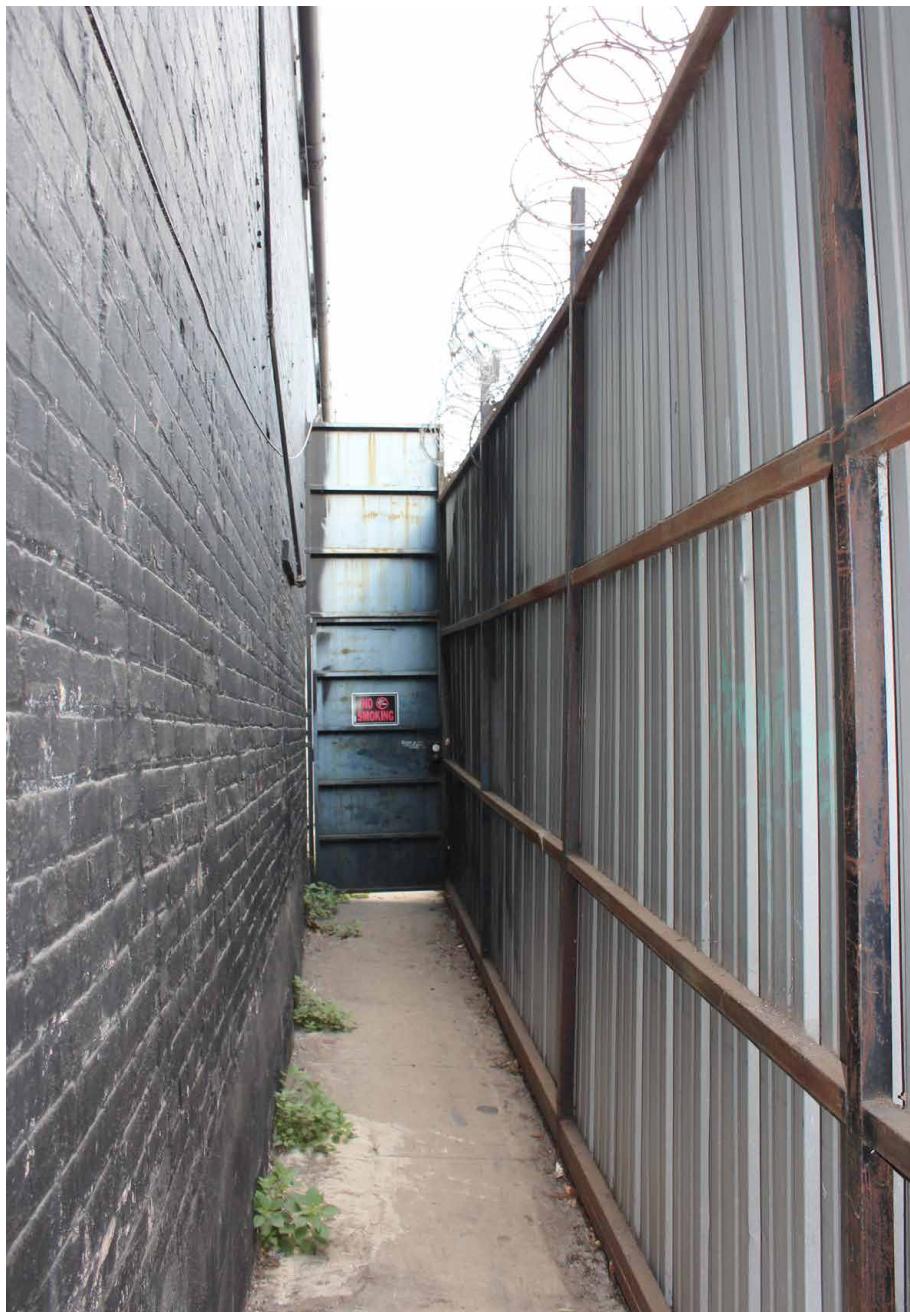
## PROPERTY PHOTOS



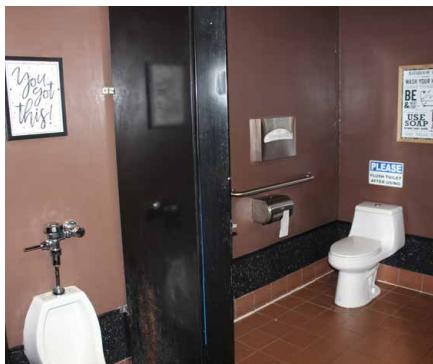
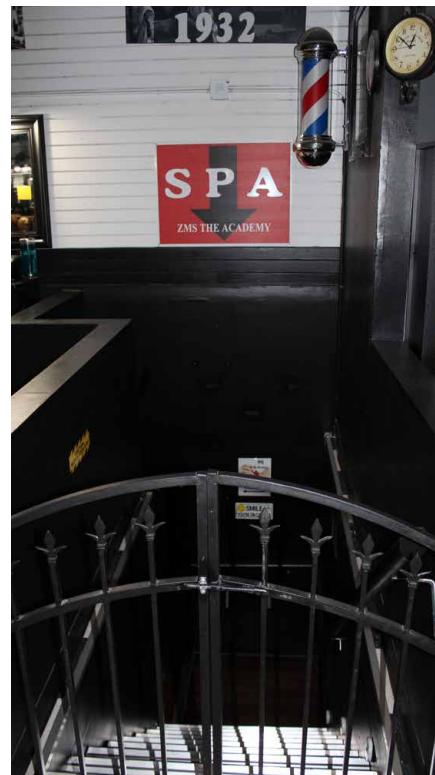
## PROPERTY PHOTOS



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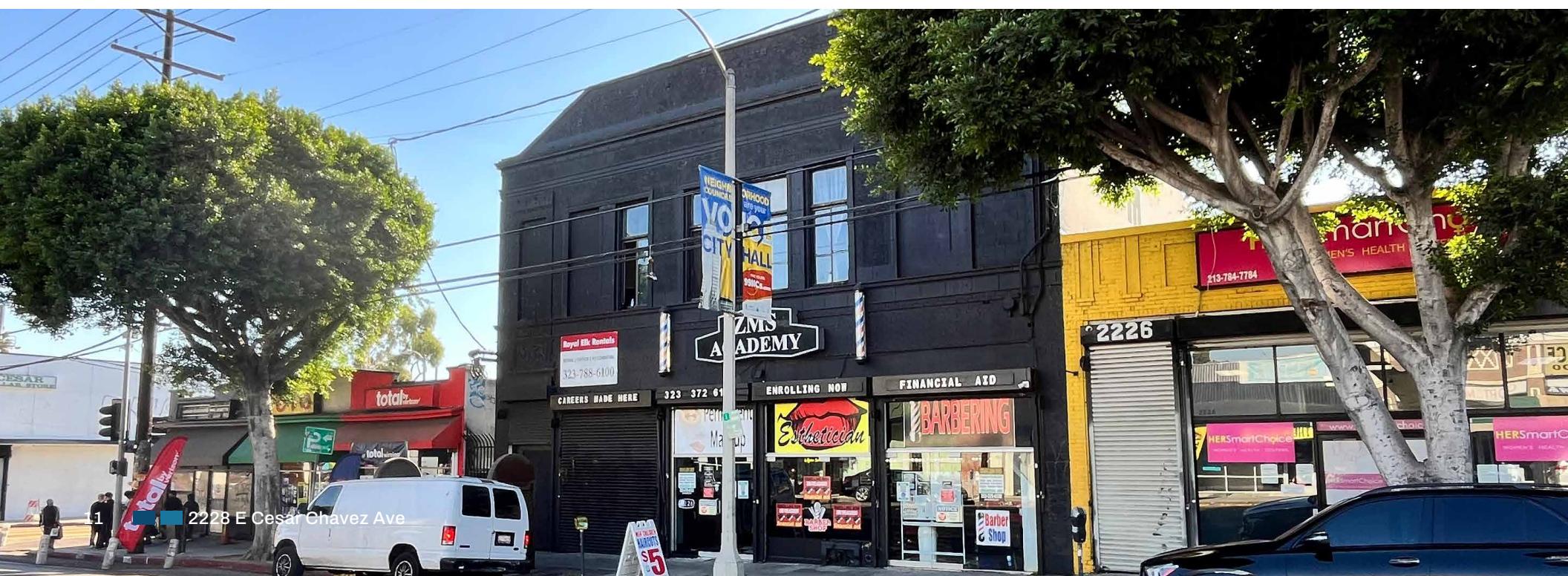


## PROPERTY PHOTOS



# RENT ROLL

| Unit                                      | Tenant      | Est. SF       | Lease Start | Lease Expire | Rent/Mo         | Rent/SF       | Rent/Mo         | Rent/Sf       |
|---|-------------|---------------|-------------|--------------|-----------------|---------------|-----------------|---------------|
| <b>Ground Floor Retail &amp; Basement</b> |             |               |             |              |                 |               |                 |               |
| Ground Floor                              | ZMS Academy | 6,431         | 1/1/19      | 12/31/25     | \$19,083        | \$2.00        | \$12,862        | \$2.00        |
| Finished Cellar Space                     | ZMS Academy | 3,000         |             |              |                 |               | \$4,500         | \$1.50        |
| <b>2nd Level</b>                          |             |               |             |              |                 |               |                 |               |
| 1   |             | 450           | 10/1/23     | 9/30/2024    | \$1,000         | \$2.22        | \$1,200         | \$2.67        |
| 2   |             | 544           | 10/1/23     | 9/30/24      | \$1,000         | \$1.84        | \$1,275         | \$2.34        |
| 3   |             | 840           | 6/1/00      | 5/31/22      | \$2,067         | \$2.46        | \$2,400         | \$2.86        |
| 4   |             | 1,000         | 3/1/21      | 2/1/22       | \$2,100         | \$2.10        | \$2,500         | \$2.50        |
| 5   |             | 1,250         | 3/1/21      | 2/28/26      | \$2,600         | \$2.08        | \$3,100         | \$2.48        |
| 6   |             | 450           | 10/1/23     | 9/30/24      | \$1,000         | \$2.22        | \$1,200         | \$2.67        |
| <b>Total</b>                              |             | <b>13,965</b> |             |              | <b>\$28,850</b> | <b>\$2.15</b> | <b>\$29,037</b> | <b>\$2.38</b> |



# FINANCIAL SUMMARY

## ESTIMATED ANNUALIZED OPERATING DATA

| Pricing       | Actual      | Pro Forma |
|---------------|-------------|-----------|
| List Price    | \$3,800,000 |           |
| Down Payment  | \$1,900,000 |           |
| Year Built    | 1927        |           |
| Building SF   | 12,510      |           |
| Est. Lot SF   | 7,775       |           |
| Land Price/SF | \$489       |           |
| Price/SF      | \$304       |           |
| Cap Rate      | 6.61%       | 6.67%     |
| # of Tenants  | 7           |           |

## INCOME AND EXPENSE

|                             | Actual           | Pro Forma        |
|-----------------------------|------------------|------------------|
| Scheduled Gross Income      | \$346,200        | \$348,444        |
| NNN Reimbursement           | \$0              | \$0              |
| Vacancy (3%)                | \$10,386         | \$10,453         |
| Gross Operating Income      | \$335,814        | \$337,991        |
| Expenses                    | \$84,507         | \$84,507         |
| <b>Net Operating Income</b> | <b>\$251,307</b> | <b>\$253,484</b> |
| <b>Less Loan Payment</b>    | <b>\$157,528</b> | <b>\$157,528</b> |
| Pre Tax Cash Flow           | \$93,779         | \$95,956         |
| <b>Cash on Cash Return</b>  | <b>4.94%</b>     | <b>5.05%</b>     |

## ESTIMATED ANNUALIZED EXPENSES

|                             |            |                 |
|-----------------------------|------------|-----------------|
| Taxes & Direct Assessments: | 1.20%      | \$50,059        |
| Insurance:                  |            | \$9,118         |
| Off-Site Management (4%):   |            | \$13,433        |
| Utilities Combined:         |            | \$4,897         |
| Maintenance & Repairs:      |            | \$7,000         |
| <b>Total Expenses</b>       | <b>24%</b> | <b>\$84,507</b> |

## PROPOSED FINANCING

|                       |              |
|-----------------------|--------------|
| Loan Amount           | \$1,900,000  |
| Terms                 | 5-Year Fixed |
| Amortization          | 25-Year      |
| Interest Rate         | 6.75%        |
| Debt Coverage Ratio   | 1.60         |
| <b>Loan to Value:</b> | <b>50%</b>   |

\*3,000 SF of leased SF in Celler, not included in assessor SF  
Assessor building SF: 12,510

# AMENITIES MAP



## LOCATION MAP



## AERIAL MAP



# PARKING MAP



# PARCEL MAP

5183 | 3  
SCALE 1" = 80'

2001

L. N. BREED'S SUBDIVISION  
OF THE EASTERLY PORTION OF LOT  
BLOCK 60 HANCOCKS SURVEY

M.R. 6-37

SPENCE'S ADDITION TO  
BOYLE HEIGHTS

M.R. 5 - 503

CODE  
4  
12703

FOR PREV. ASSM'T. SEE: 12-21 & 25

REG # 9126  
3-21-63  
750516209  
910125  
391229  
20001040529005001-11  
20001040529005001-11

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

# 2228 E CESAR CHAVEZ AVE

## LOS ANGELES, CA 90033

### BOYLE HEIGHTS RETAIL

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