

# Pro Forma Rent Roll – \$2.00/SF/Mo

## 9201 & 9209 California Ave, South Gate, CA

Building Size: ±13,449 SF | Asking Price: \$2,950,000 | All tenants MTM

### Pro Forma Rent Roll (at \$2.00/SF/Mo)

Tenant / Space	Size (SF ±)	Current Rent / Mo	Pro Forma Rent / Mo	Notes
Carpenter	±780	\$1,000	\$1,560	Below market
Boxing Gym	±3,600	\$4,000	\$7,200	Below market
Smog Check	±1,100	\$1,200	\$2,200	Below market
Church	±1,900	\$1,800	\$3,800	Below market
Recovery Center	±1,350	\$2,000	\$2,700	Below market
Vacant – Above Gym	±3,600	Vacant	\$7,200	Lease-up potential
Vacant – Office 1	±300	Vacant	\$600	Lease-up potential
Vacant – Office 2	±300	Vacant	\$600	Lease-up potential
Vacant – Office 3	±300	Vacant	\$600	Lease-up potential

Gross Potential Income (PGI): \$26,898 / month = \$322,776 / year

Less 5% Vacancy/Credit Loss: \$16,139

Effective Gross Income (EGI): \$306,637 / year

Less 30% Operating Expenses: \$91,991

**Pro Forma NOI: \$214,646 / year**

Cap Rate @ \$2,950,000 (Pro Forma): 7.27%

### Market Lease Comps – South Gate Corridor

Address	Size (SF)	Asking Rent (\$/SF/Mo)	Type	Source
Hollydale Plaza, Garfield Ave	±2,100	\$2.20	NNN Retail	PropertyShark
3508 Firestone Blvd	±3,000	\$2.75	Inline Retail	LoopNet
South Gate Retail Avg	Market Avg	\$2.33	Retail	LoopNet
South Gate Retail Avg	Market Avg	\$2.42	Retail	CityFeet

Comps support a conservative to mid-market band of \$2.00–\$2.50/SF/Mo. For this pro forma, \$2.00/SF/Mo was used as a balanced underwriting assumption.