



12044 WEST WASHINGTON BOULEVARD
LOS ANGELES, CA 90066

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Each Office Independently Owned and Operated.

Property Summary

Office Building with 4 Suites



Property Summary

APN:	4232-017-003;004
Building Class:	C
Building SF:	5,448 SF
Parking Structure:	700 SF
Floors:	2
Frontage:	70'
Lot Size:	8,321 SF
Permitted Uses:	Office/Parking
Price:	\$2,700,000
Renovated:	2007
Tenants/Units:	4
Type:	Office
Year Built:	1953
Zoning:	CCC3YY; C2

Property Overview

The subject property is a two-story commercial office building consisting of 4 individual office suites, with parking for 9 vehicles on site. The parcel is zoned C3 (Regional Commercial) which allows office and some retail uses. The property was original built as a 6 units apartment building in 1953 and was later converted to an Office Building in 2007 with permits from Culver City. Over \$320,000 in improvements were made in 2007 upgrading electrical, plumbing, mechanical, and other infrastructure throughout the property in order to convert the property into four postproduction offices for the entertainment industry.

On each floor there are 2 office suites. Each floor has a smaller office suite with a lobby, 3 private offices one ADA bathroom and a kitchen/break area. The larger office suite on each floor has 4 private offices, one bathroom and one kitchen. The suites are contiguous on each floor, so they could potentially be combined to make 1 larger office on either floor or both floors. More recently the suites were rented out as four individual offices. The property can be leased out as an investment property or used for an owner user with potential for an SBA loan if an owner-user occupies 51% or more of the property.

Location Overview

Ideally located directly across from a Kaiser medical facility, west of the 405 freeway, and close to Marina Del Rey. In the attached supplement is a list of expenditures for the upgrades performed. The property has excellent visibility for signage on Washington Boulevard. A first-floor entry ramp provides easy access. An attractive & spaciouly landscaped patio provides a comfortable and private outdoor common area. There are 6 Ring security cameras around the property, 2 storage rooms and 6 lockers. The sale includes 2 parcels. Attached photo of carports (with garage doors) is virtual and is not representative of its current configuration, it currently has 6 covered and 3 open spaces. Buyer is to verify the property square footage and all aspects of its intended use with Culver City.

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Pro Forma Summary

Office Building with 4 Suites



Investment Summary

Price	\$2,700,000
Year Built	1953
Tenants	4
RSF	5,448
Price/RSF	\$495.59
Lot Size	8,321 sf
Floors	2
APN	4232-017-003;004
Cap Rate	5.17%

Tenant Monthly Scheduled Income

Tenant	Actual
1st Floor East Office	\$3,100
1st Floor West Office	\$4,700
2nd Floor East Office	\$3,100
2nd Floor West Office	\$4,600
Totals	\$15,500

Annualized Income

Description	Actual
Gross Potential Rent	\$186,000
- Less: Vacancy	\$0
Effective Gross Income	\$186,000
- Less: Expenses	(\$46,373)
Net Operating Income	\$139,627

Annualized Expenses

Description	Actual
Property Tax (New 1.199%)	\$32,373
Property Insurance	\$4,500
Utilities/Trash	\$4,800
Gardener	\$1,200
Maintenance Reserve	\$2,400
Administrative	\$1,100
Total Expenses	\$46,373
Expenses Per RSF	\$8.51

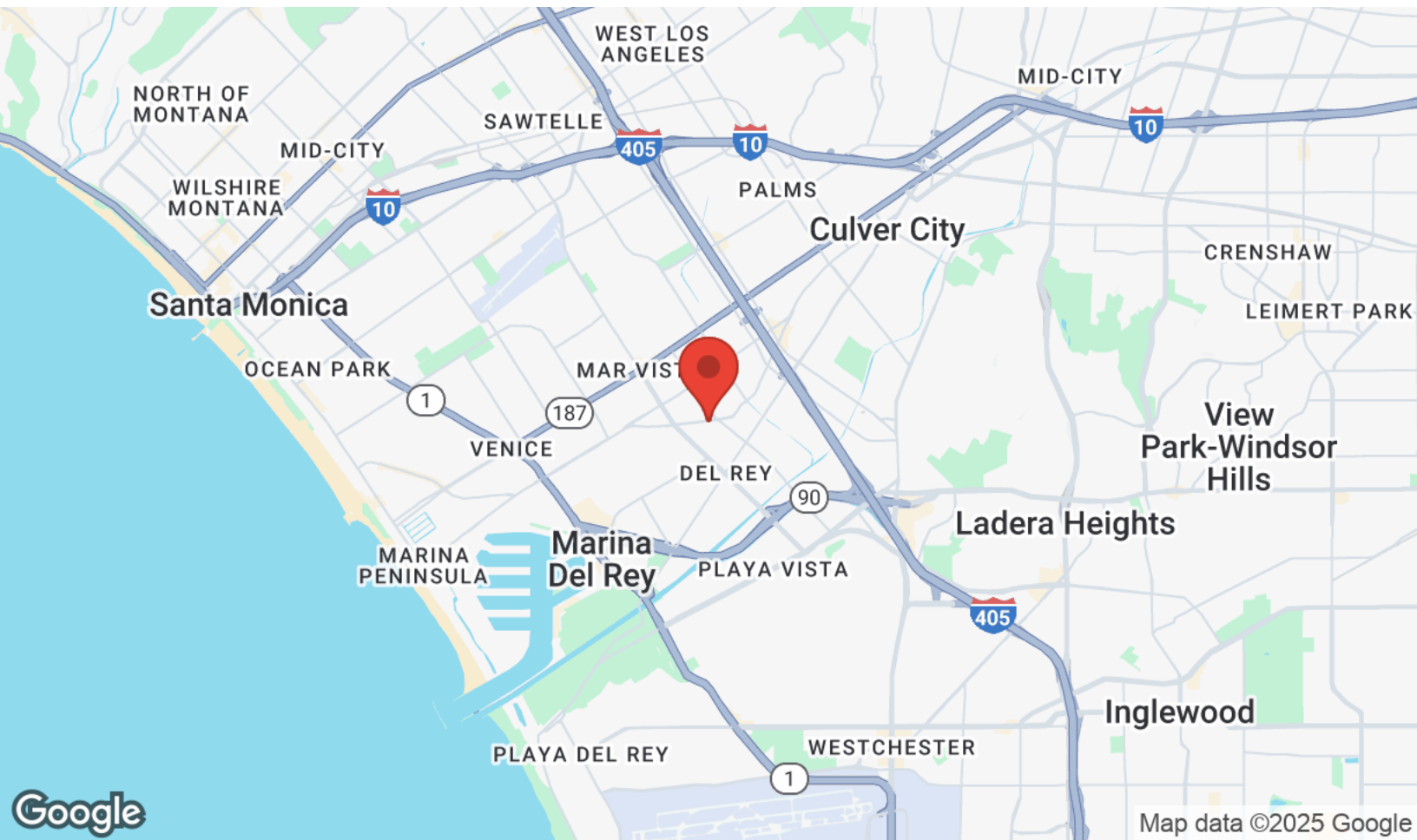
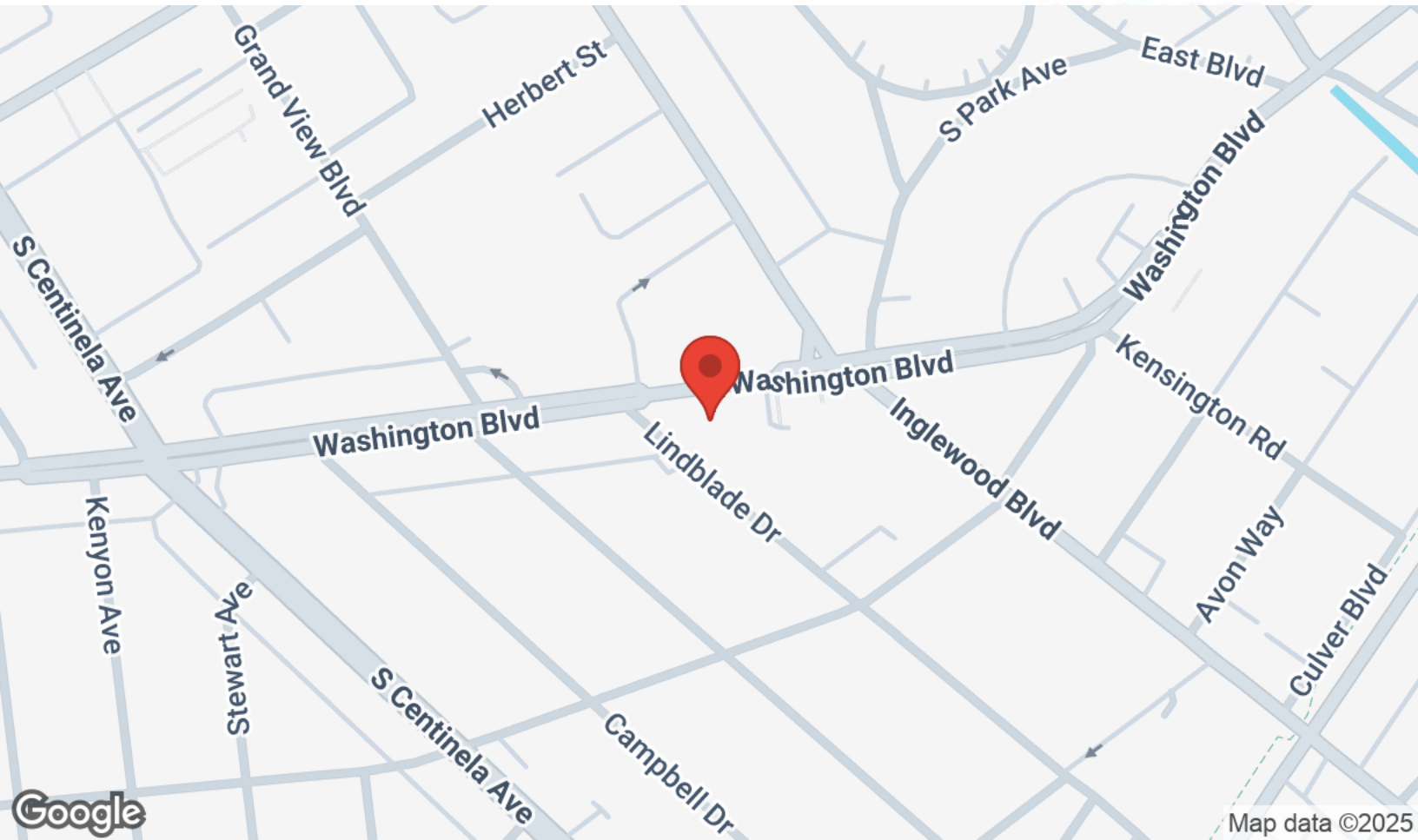
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Location Maps

Office Building with 4 Suites



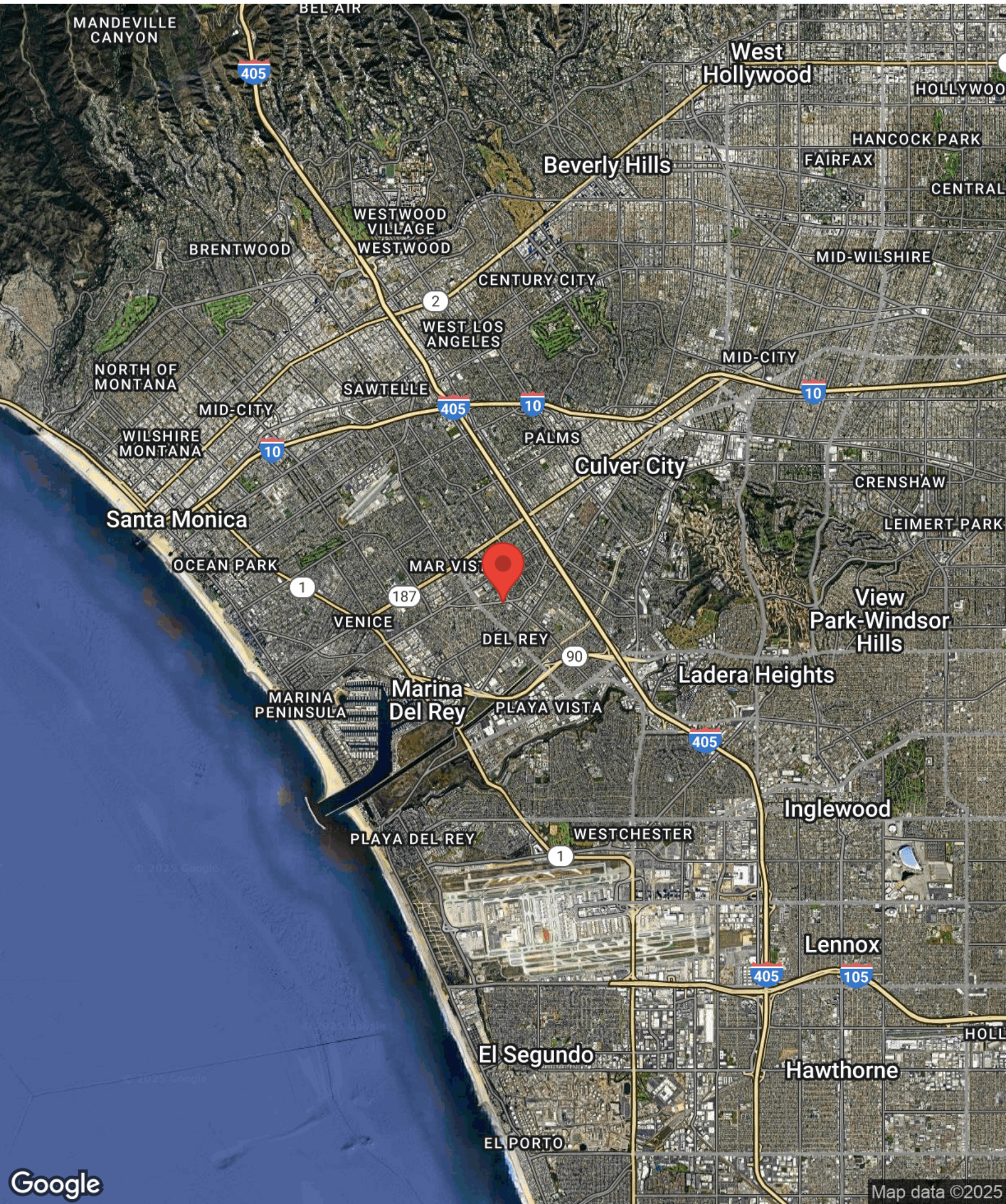
Aerial Map

Office Building with 4 Suites

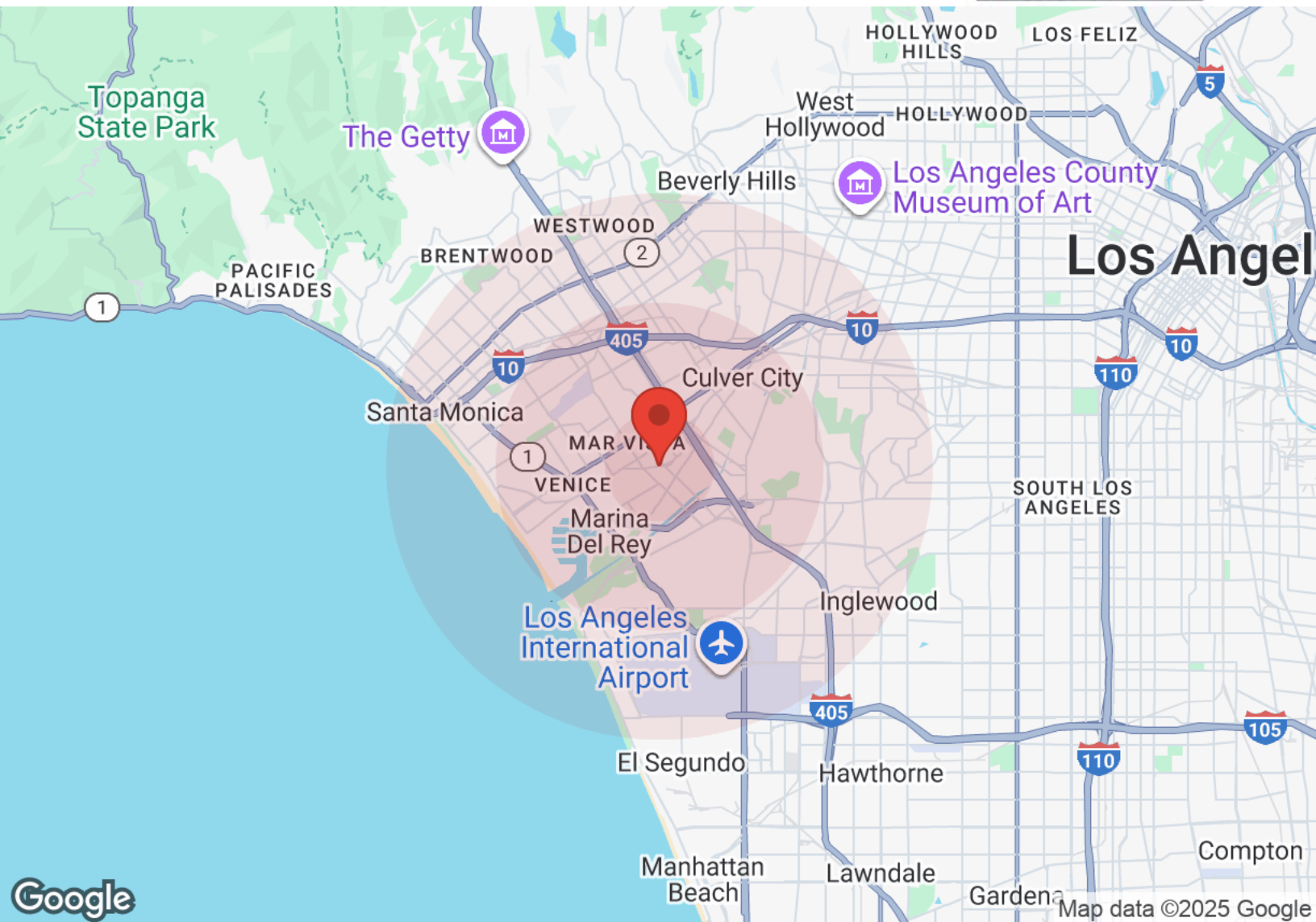


Regional Map

Office Building with 4 Suites



Office Building with 4 Suites

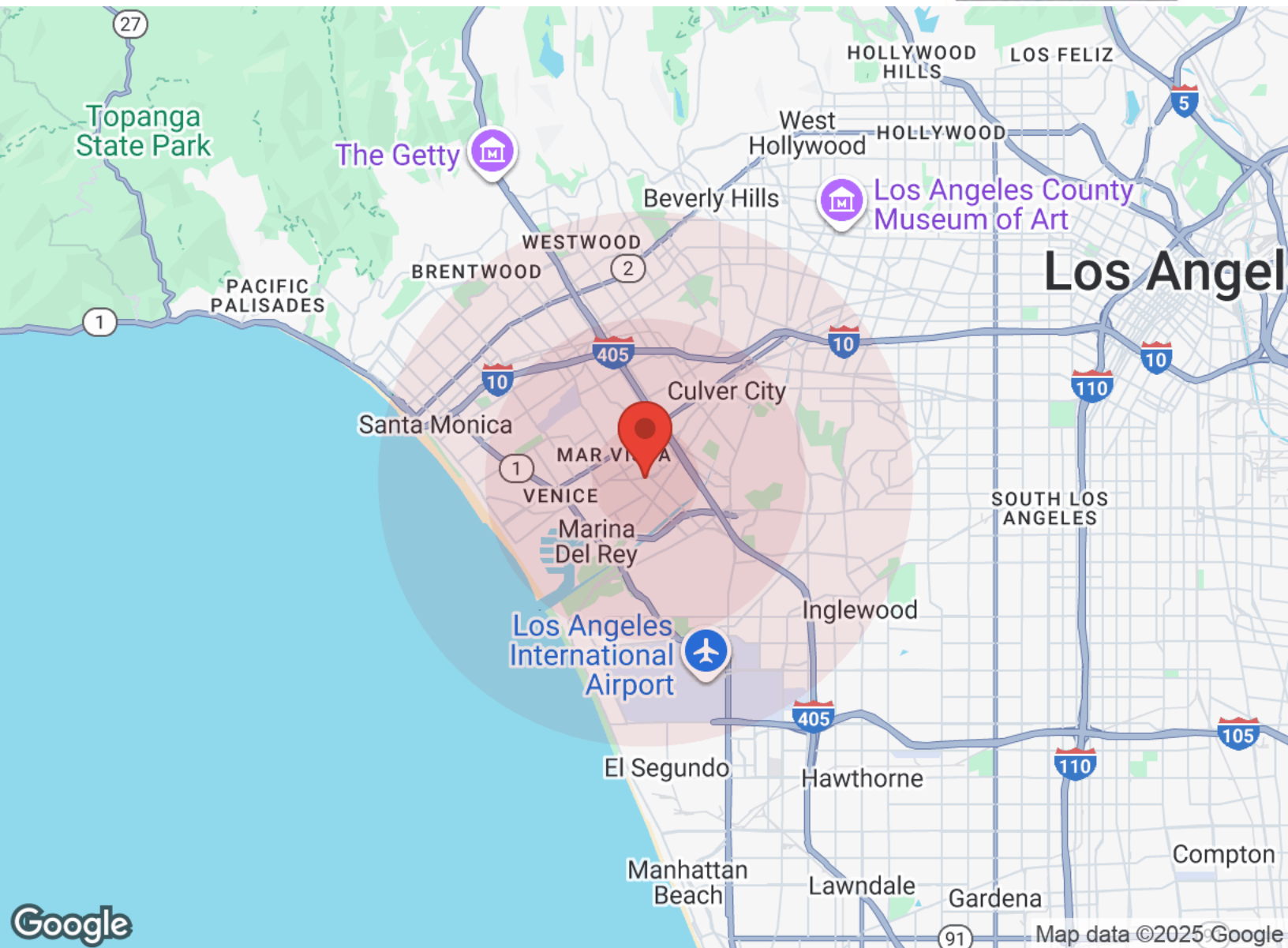


Population	1 Mile	3 Miles	5 Miles
Male	22,360	146,338	342,448
Female	22,571	142,634	347,485
Total Population	44,931	288,972	689,934
Housing	1 Mile	3 Miles	5 Miles
Total Units	21,127	143,867	341,648
Occupied	19,408	130,805	309,461
Owner Occupied	6,348	47,745	105,013
Renter Occupied	13,060	83,060	204,448
Vacant	1,719	13,062	32,186
Race	1 Mile	3 Miles	5 Miles
White	16,328	130,500	288,599
Black	2,440	20,979	87,346
Am In/AK Nat	94	433	966
Hawaiian	72	347	759
Hispanic	17,797	76,115	188,835
Asian	6,569	48,634	96,660
Multi-Racial	1,375	10,345	23,251
Other	265	1,647	3,588

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Detailed Demographics

Office Building with 4 Suites



Age	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Ages 0-4	2,147	13,721	32,558	Median	\$103,237	\$124,130	\$113,273
Ages 5-9	2,063	12,897	30,632	< \$10,000	953	5,214	15,338
Ages 10-14	2,103	11,319	28,729	\$10,000-\$14,999	486	2,663	8,093
Ages 15-19	2,004	12,293	29,515	\$15,000-\$19,999	499	2,305	6,267
Ages 20-24	2,319	14,844	38,547	\$20,000-\$24,999	577	2,905	7,968
Ages 25-29	4,059	25,619	59,799	\$25,000-\$29,999	570	2,970	7,314
Ages 30-34	4,736	31,014	70,358	\$30,000-\$34,999	439	2,694	7,487
Ages 35-39	3,942	26,503	60,134	\$35,000-\$39,999	404	2,718	7,076
Ages 40-44	3,384	21,164	48,112	\$40,000-\$44,999	335	2,510	6,579
Ages 45-49	2,921	17,863	41,049	\$45,000-\$49,999	456	2,078	6,381
Ages 50-54	2,753	17,068	40,935	\$50,000-\$59,999	942	4,863	12,781
Ages 55-59	2,452	16,093	39,949	\$60,000-\$74,999	1,626	8,293	20,613
Ages 60-64	2,499	16,473	40,663	\$75,000-\$99,999	2,163	13,859	33,570
Ages 65-69	2,263	15,416	37,971	\$100,000-\$124,999	1,961	12,776	28,749
Ages 70-74	1,907	13,498	32,753	\$125,000-\$149,999	1,330	9,690	21,764
Ages 74-79	1,457	10,441	25,268	\$150,000-\$199,999	2,063	16,240	36,854
Ages 80-84	944	6,316	16,117	> \$200,000	4,604	39,028	82,628
Ages 85+	978	6,431	16,846				

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