

OFFERING MEMORANDUM

5243-5251 YORK BLVD
LOS ANGELES | CA 90042



Marcus & Millichap
BRANDON MICHAELS
GROUP

5243-5251 YORK BLVD
LOS ANGELES | CA 90042

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EXECUTIVE SUMMARY

Rare Auto Body Repair Shop with Paint Booth Situated on 14,983 Square Feet of Land Ideally Positioned Along York Boulevard in in the heart of Highland Park, CA, one of Los Angeles' hippest and fastest growing submarkets that has undergone a significant transformation to become a hot spot known for its walkable urban culture, it's eclectic mix of gastropubs, eateries and art galleries and bustling nightlife.

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 5243-5251 York Boulevard, an 8,021 square foot auto body repair shop with a paint booth situated on 0.34 acres of land (14,983 SF) located just one parcel west of the intersection of York Boulevard and N Avenue 53, in Northeast Los Angeles submarket of Highland Park, CA.

The property is ideally located on York Boulevard, a main commercial thoroughfare in Highland Park surrounded by other well-regarded retailers. The center benefits from its visibility and more than 120' of frontage along York Boulevard, traffic counts in excess of 22,000 vehicles per day, and walk score of 94, a "walker's paradise." 5243-5251 York Boulevard is zoned [Q]C4-1XL.

5243-5251 York Boulevard consists of three independent buildings, two corrugated metal, butler-style buildings equipped with four (4) large auto bays totaling 3,021 square feet beside a brick masonry and bow truss building improved with a paint booth totaling 5,000 square feet. McGibbon's Auto is paying \$20,000 monthly, or \$2.49/SF, on a month-to-month basis, allowing flexibility for an Owner-User Buyer to occupy the property immediately or new owner to raise current rents to market rate in one of Los Angeles' fastest growing submarkets.





GRIFFITH PARK

GLASSELL PARK



Occidental College

Buchanan Street Elementary School



5243-5251
YORK BLVD | LOS ANGELES, CA 90042

N AVENUE 53

YORK BLVD (28,004 VPD)



PROPERTY SUMMARY

Address	5243-5251 York Blvd Los Angeles, CA 90042
Price	\$3,995,000
Building SF	8,021 SF
Lot Size	14,983 SF
Price/SF (Building)	\$498
Price/SF Land	\$267
Proforma CAP Rate	6.01%
Year Built	1924/1926/1933
Zoning	[Q]C4-1XL
APN	5478-002-024/025/026
Traffic Counts	28,004 VPD
Cross Streets	York Blvd & N Avenue 53
Occupancy	Month to Month



INVESTMENT HIGHLIGHTS

RARE AUTO BODY AND REPAIR PROPERTY IN HIGHLAND PARK, CA

- Occupied by McGibbon's Auto on a month-to-month lease
- Flexibility to raise current rents or occupy the property immediately
- Paying \$2.49/SF, on a gross lease
- Three building, 8,012 square foot auto body and repair property
- Two corrugated metal, butler-style buildings equipped with four (4) large auto bays totaling 3,021 square feet
- A brick masonry and bow truss building totaling 5,000 square feet
- Improved with a paint booth



YORK BOULEVARD, HIGHLAND PARK'S MAIN COMMERCIAL THOROUGHFARE

- An east-west corridor connecting Eagle Rock Boulevard to the 110 Parkway
- Northeast Los Angeles retail trade area
- Excellent visibility and frontage, more than 120' on York Boulevard
- Daily traffic counts north of 28,000 vehicles per day
- Walk score of 94, a "walker's paradise"

HIGHLAND PARK, CA, IS A VIBRANT AND CULTURALLY DIVERSE NEIGHBORHOOD IN NORTHEAST LOS ANGELES

- Supported by a plethora of neighboring retailers like Café De Leche, The Hermosillo, Nativo, and one of the neighborhood's only discount grocers across the street, Super A Foods, among others
- Proximity to the 110 Parkway, a highway connecting Highland Park with Pasadena and San Pedro through Downtown Los Angeles
- A short drive to Downtown Los Angeles or Dodger Stadium to the south and Griffith Observatory or Glendale to the west
- Proximate to Metro Gold Line's Highland Park station to travel as far as Azusa or directly to Downtown Los Angeles' Union Station



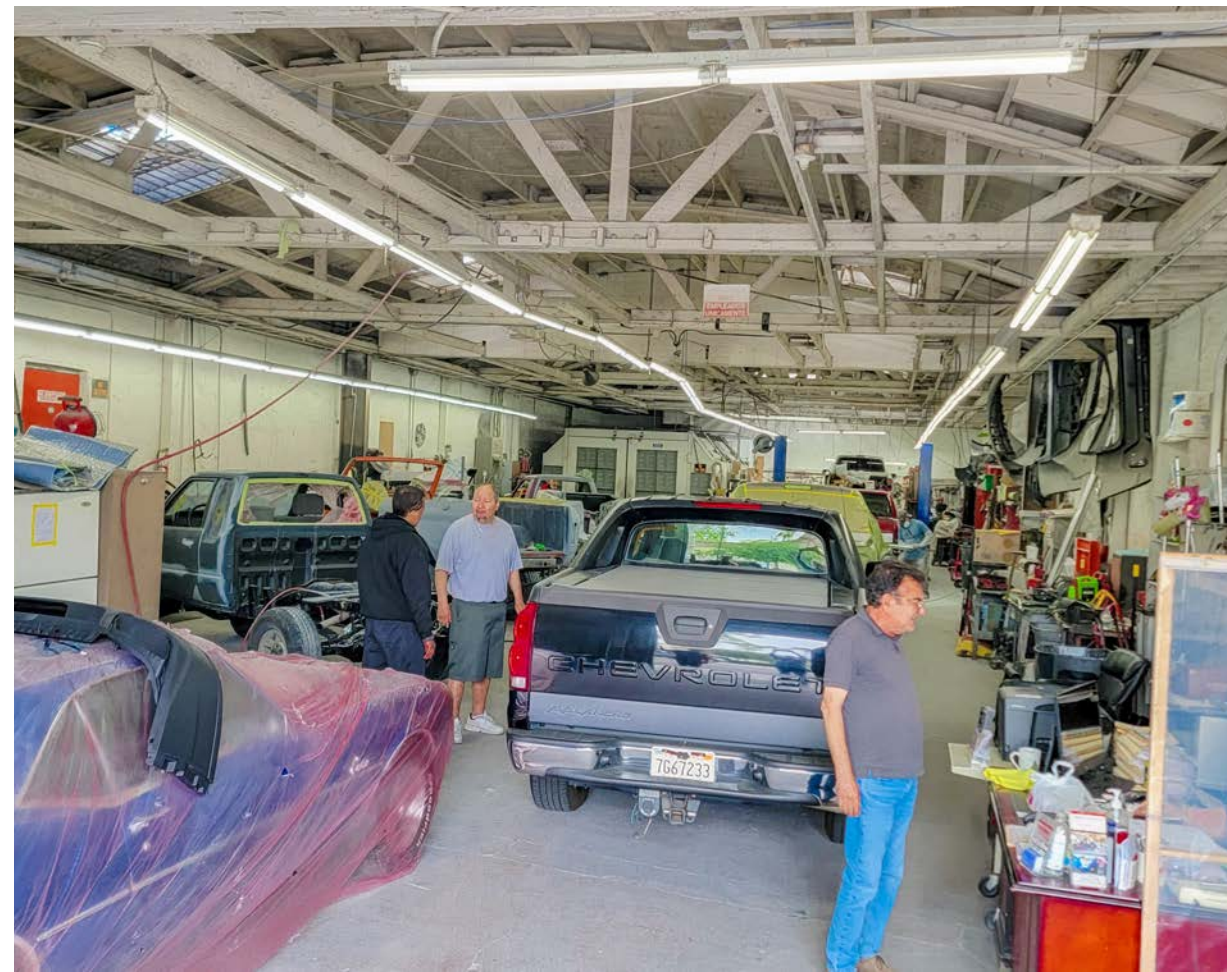
EXCELLENT IMMEDIATE DEMOGRAPHICS

- 42,253 people within one mile of the subject property, 244,765 people within three miles, and 698,315
- The immediate submarket boasts an average household income within one, three, and five miles is \$97,600, \$105,155, and \$102,315, respectively
- Median income within one, three, and five miles \$72,325, \$77,065, and \$75,178, respectively.
- There are over 12,000 households within one mile of the subject property, and over 81,000 households within three miles
- The median home value in the immediate area is \$774,438





INTERIOR PHOTOS





AREA OVERVIEW

Highland Park, CA, is a vibrant and culturally diverse neighborhood in Northeast Los Angeles known for its rich history, thriving arts scene, eclectic architecture, and strong sense of community.

5243-5251 York Boulevard is ideally located in the Northeast Los Angeles neighborhood of Highland Park, CA. Highland Park borders Glendale to the West, the Verdugo Mountains and Eagle Rock to the North, Pasadena to the East, and a variety of Los Angeles suburbs like Cypress Park and Lincoln Heights to the South. The dense neighborhood has a population of 30,177 people.

Of all the neighborhoods throughout Los Angeles, none have changed as rapidly as Highland Park. Highland Park sits a few miles up the 110 from Downtown Los Angeles and just south of Eagle Rock and Pasadena. Its tree-lined residential streets mix with a walkable urban culture, particularly along the burgeoning Figueroa and York Boulevards, streets stocked with trendy gastropubs and art galleries.

The subject property is ideally positioned on York Boulevard, one of Highland Park's primary commercial thoroughfares. Tenants of 5924-5926 N Figueroa Street are supported by a plethora of neighboring retailers like Café De Leche, The Hermosillo, Nativo, and one of the neighborhoods only discount grocers across the street, among others. Via York Boulevard, the property enjoys proximity to the 110 Parkway connecting as far north as Pasadena to San Pedro and Long Beach to the south through Downtown Los Angeles. Patrons of the property can utilize the Metro Gold Line's Highland Park station to travel as far as Azuza or directly to Downtown Los Angeles' Union Station.

One of the defining features of Highland Park is its eclectic mix of architectural styles. The neighborhood boasts a blend of Craftsman, Victorian, Spanish Colonial Revival, and Mid-century Modern homes, showcasing the area's diverse architectural heritage. Its tree-lined streets and picturesque hillsides provide a charming backdrop for the community. Highland Park is known for its vibrant arts and culture scene. The neighborhood has attracted a thriving community of artists, musicians, and creatives, giving rise to numerous galleries, studios, and performance spaces. The Highland Park Art Walk, held annually, showcases local talent and brings the community together in celebration of creativity.

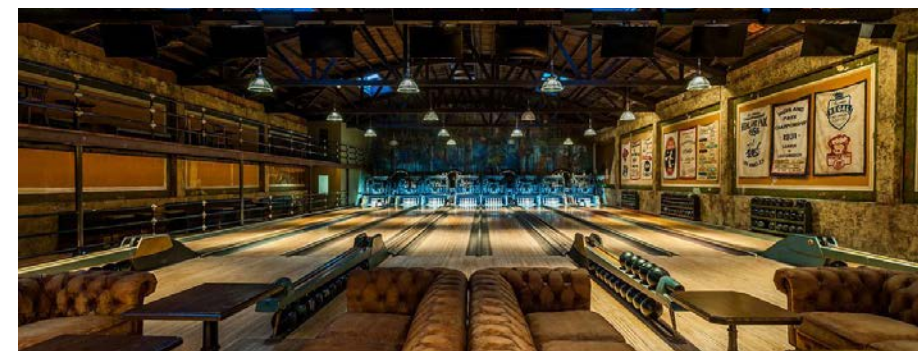


HIGHLAND PARK FARMERS MARKET

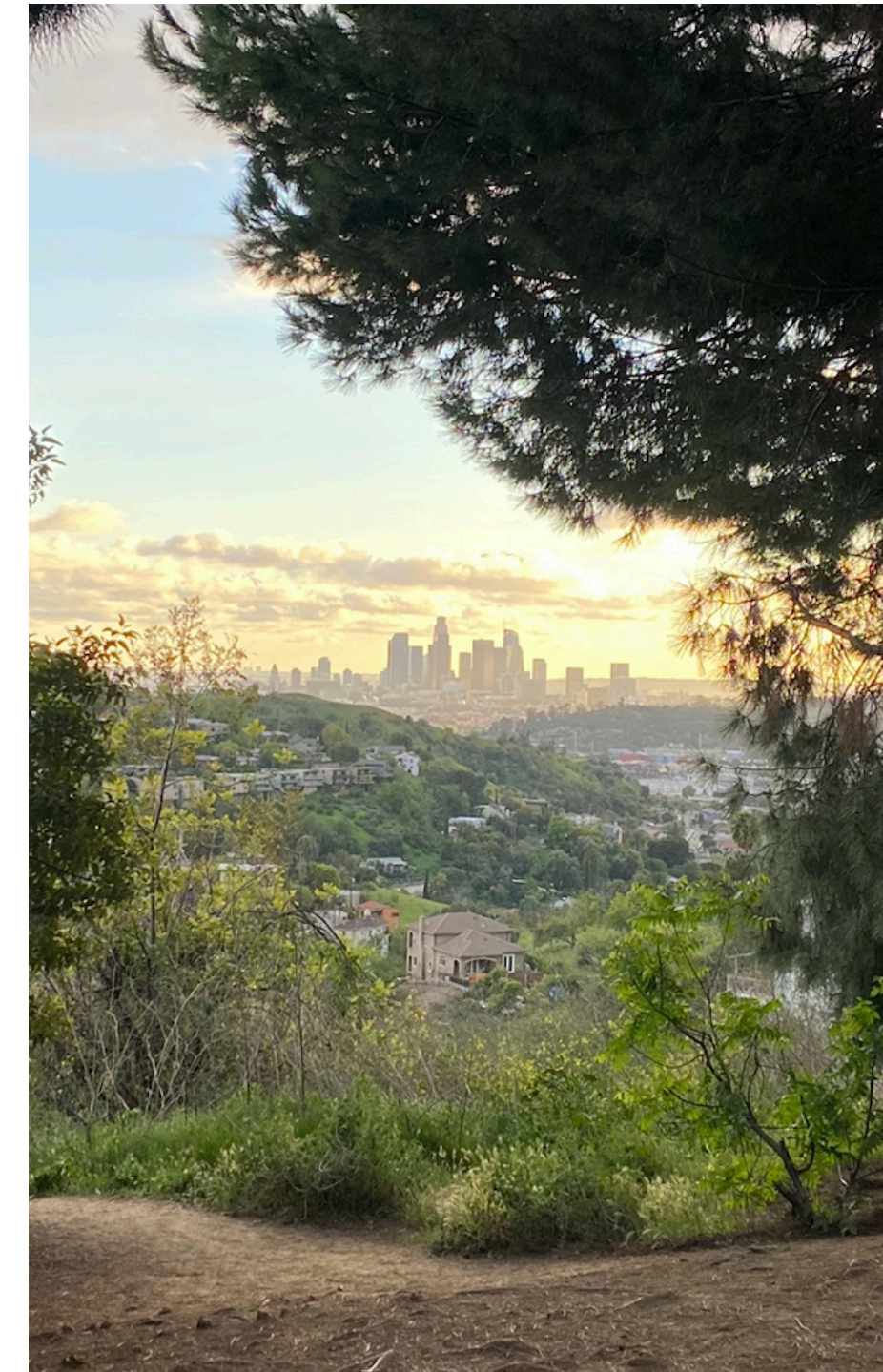
More recently, Figueroa Street has found itself as another source of increasing pedestrian activity, thanks to its Metro Gold Line stop and a burst of nightlife development. With the advent of the Gold Line Station near the intersection of North Avenue 57 and Mariom Way, less than a mile from the subject property, the locale is rapidly evolving into a transit-friendly community.

Highland Park has just as many contemporary landmarks as it does ones that predate the neighborhood's distinction as one of L.A.'s hippest. The renaissance occurring in Highland Park is omnipresent, as it was most recently named LA's greatest neighborhood. Highland Park features new coffee concepts Civil Coffee and K&M Coffee, bars and lounges ETA Bar and Good Housekeeping, restaurants Café Birdie and Good Girl Dinette; and destinations like Highland Park Bowl and Highland Park Brewery.

The subject property benefits from a dense population in the immediate area, with 42,253 people within one mile of the subject property, 244,765 people within three miles, and 698,315 people within five miles. The immediate submarket boasts an average household income within one, three, and five miles is \$97,600, \$105,155, and \$102,315, respectively, with a median income within one, three, and five miles of \$72,325, \$77,065, and \$75,178, respectively. There are over 12,000 households within one mile of the subject property, and over 81,000 households within three miles. The median home value in the immediate area is \$774,438.



HIGHLAND PARK BOWL



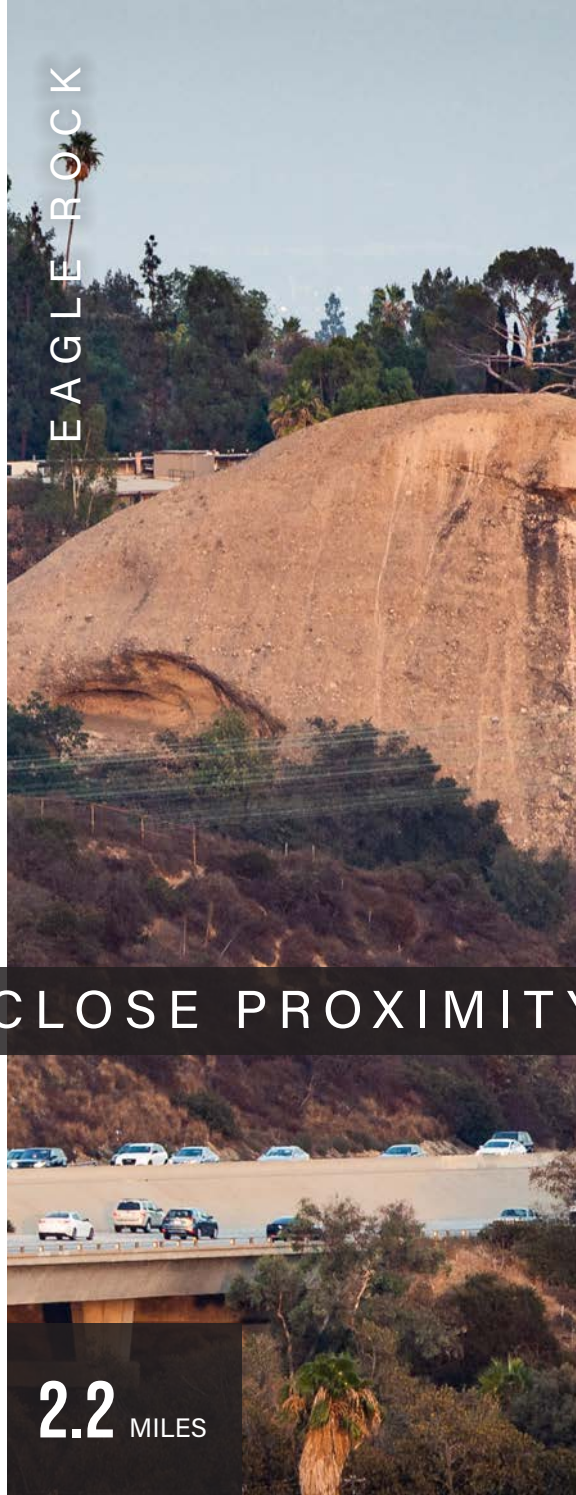
ERNEST E. DEBS REGIONAL PARK

GLENDALE



4.4 MILES

EAGLE ROCK



2.2 MILES

PASADENA



5.5 MILES

CLOSE PROXIMITY



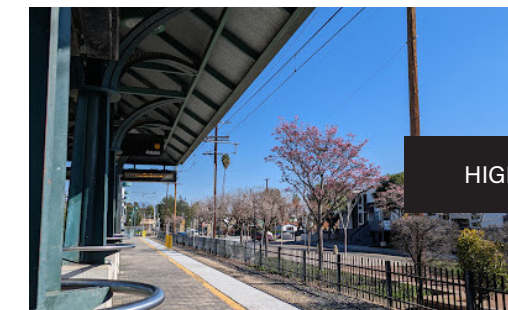
METRO L

GOLD LINE

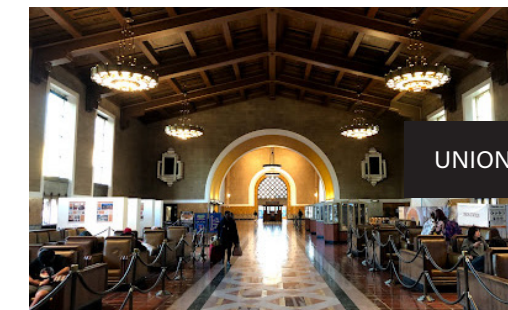
The L Line (Gold Line) is a light rail line spanning 31 miles (50 km) from Azusa to East Los Angeles via Downtown Los Angeles. It is a part of the Los Angeles Metro Rail system operated by the Los Angeles County Metropolitan Transportation Authority (Metro). Since its inception in 2003, the L Line has provided convenient access to various attractions, including Little Tokyo, Union Station, the Southwest Museum, Chinatown, and the shops of Old Pasadena. The line consists of 26 stations, including two underground stations.



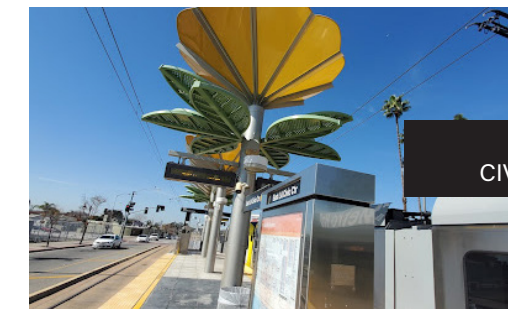
AZUSA



HIGHLAND PARK




UNION STATION/DTLA





EAST LA CIVIC CENTER

DEMOGRAPHICS


POPULATION



42,253
Population
within a 1-mile radius


244,765
Population
within a 3-mile radius


698,315
Population
within a 5-mile radius

HOUSEHOLDS


12,429
2022 Households
within a 1-mile radius


81,066
2022 Households
within a 3-mile radius


244,256
2022 Households
within a 5-mile radius


AVERAGE INCOME


\$97,600
Average HH Income
within a 1-mile radius


\$105,155
Average HH Income
within a 3-mile radius


\$102,315
Average HH Income
within a 5-mile radius

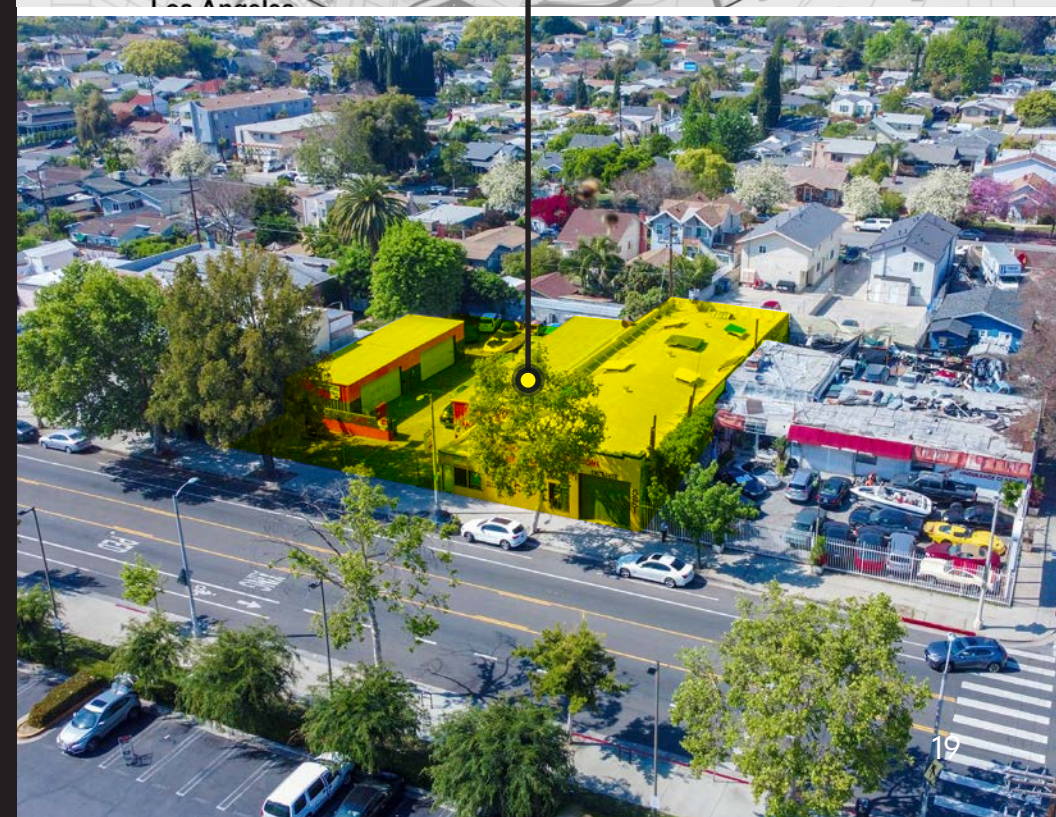
MEDIAN INCOME


\$72,325
Median HH Income
within a 1-mile radius


\$77,065
Median HH Income
within a 3-mile radius


\$75,178
Median HH Income
within a 5-mile radius

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
Population	42,253	244,765	698,315
Households	12,429	81,066	244,256
Average Household Size	3.2	2.9	2.7
Annual Growth 2010-2022	-0.1%	0.0%	0.2%
Median Age	37	39.5	40
Owner Occupied Households	5,461	35,757	91,036
Renter Occupied Households	6,715	43,809	149,960
Average Household Income	\$97,600	\$105,155	\$102,315
Median Household Income	\$72,325	\$77,065	\$75,178
Businesses	965	8,108	36,895



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FINANCIAL ANALYSIS

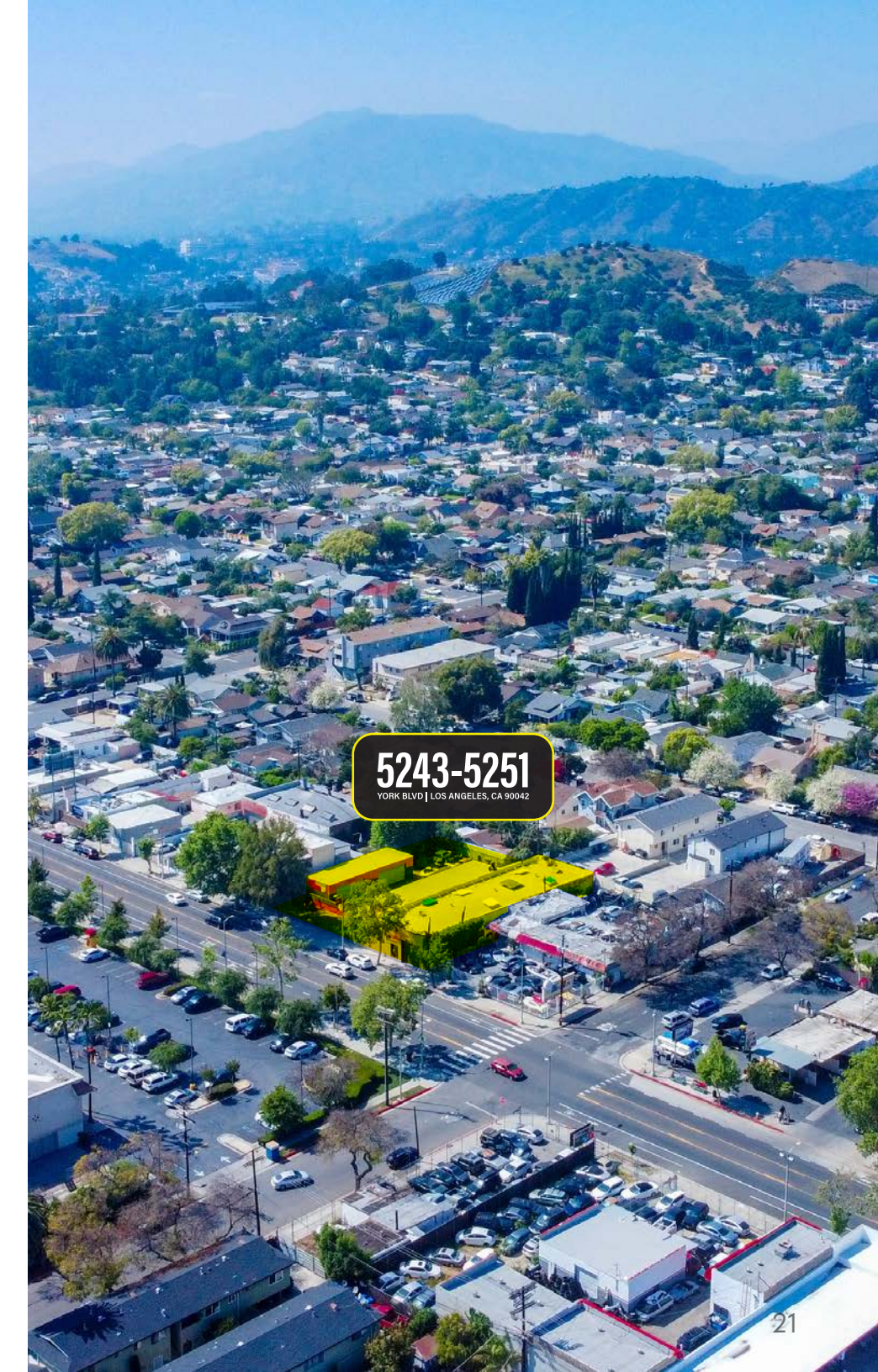
RENT ROLL												
Unit #	Tenant	SF	Floor	%	Rent	Rent/SF	Lease Exp	Term Remaining (Years)	Lease Type	PF Rent	PF Rent/SF	PF Lease Type
1	McGibbon's Auto	8,021	1	100.00%	\$20,000.00	\$2.49	MTM	0.00 Year(s)	Gross	\$20,000.00	\$2.49	NNN
Total		8,021		100%	\$20,000.00	\$2.49		0.00 Year(s)		\$20,000.00	\$2.49	

OPERATING EXPENSES		
Expenses	Per Year	Per SF
Property Taxes @ 1.25%	\$49,938	\$6.23/SF
Management	\$9,600	\$1.20/SF
Insurance	\$3,208	\$0.40/SF
Utilities	\$2,807	\$0.35/SF
Trash Removal	\$2,807	\$0.35/SF
Grounds Maintenance	\$2,005	\$0.25/SF
Repairs & Maintenance	\$6,818	\$0.85/SF
Total	\$77,184	\$9.62/\$0.80

OPERATING DATA		
	Current	Pro-Forma
Scheduled Lease Income:	\$240,000	\$240,000
CAM Reimbursement:	\$0	\$77,184
Additional Income:	\$0	\$0
Effective Gross Income:	\$240,000	\$317,184
Vacancy:	\$0	\$0
Expenses:	\$77,184	\$77,184
Net Operating Income:	\$162,816	\$240,000

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BRANDON MICHAELS
GROUP

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