

Unlock Wabash Avenue's Potential!



FOR SALE

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HIGHLIGHTS

- Capitalize on Boyle Heights' Growth.
- Occupy or Reposition Immediately.
- High-Visibility Commercial Hub.
- Visionary Land Assemblage Potential - potential to create a 28,907 square foot, corner-to-corner project.

OFFERING SUMMARY

APN:	5229-029-017
Building Class:	C
Building SF:	3,850
Lot Size:	9,338 SF
Parking:	On-Site
Price:	\$1,108,800
\$/SF Bldg Curr:	\$288.00
\$/SF Land Curr:	\$118.74
Zoning:	C2



# PROPERTY DESCRIPTION

3009 WABASH AVENUE | LOS ANGELES, CA 90063



## Executive Summary

CAREBF | eXp Commercial is pleased to present. Puerta de Wabash (The Wabash Gateway), a unique commercial property located at 3009 Wabash Avenue in the heart of Boyle Heights, Los Angeles. Positioned for significant growth, the offering includes a 3,850 SF building on a substantial 9,338 SF lot, providing a blank canvas for a visionary owner-user or developer. With tenants on flexible month-to-month leases, the property offers a clear path to capitalize on the area's unstoppable momentum, driven by new development and a vibrant local economy.

The property is being offered for \$1,108,800.

## Investment Highlights

**Capitalize on Boyle Heights' Growth:** Seize a rare redevelopment opportunity on a 9,338 SF C2-zoned, Tier 1 T.O.C. lot directly across from a new 4-story, 55-unit apartment community. The site offers clear potential for a future mixed-use or residential project of up to 25 units.

**Unmatched Owner-User Flexibility:** This is an ideal opportunity for a business to control its future. All retail tenants are on flexible month-to-month leases, allowing for quick occupancy. Functionality is significantly enhanced by a rare, recorded easement providing direct rear access from N Evergreen Avenue for private parking and deliveries.

**Visionary Land Assemblage Potential:** Unlock unmatched scale by exploring the potential for a long-term land assemblage of the entire block. This 9,338 SF parcel can serve as the key cornerstone for a master-planned development, allowing a developer to control a significant footprint in this rapidly densifying neighborhood.

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# FOR SALE

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## Property Summary

APN:	5229-029-017
Price:	\$1,108,800
Building SF:	3,850
Price / SF:	\$288.00
Occupancy:	100
Cross Streets:	Evergreen Ave
Lot Size:	9,338 SF
Market:	Los Angeles
Frontage:	70
Signage:	On Building
Building Class:	C
Parking:	On-Site
Parking Ratio:	4:1
Traffic Count:	8,494
Zoning:	C2
Permitted Uses:	Any use permitted in the C2; 1.5; 1 & CR
Sub-market:	Southeast Los Angeles
Tenants/Units:	4
Type:	Retail
Lot Depth SF:	110'-120'
Price Land/SF	\$118.74

## Property Overview

Puerta de Wabash (The Wabash Gateway), located at 3009 Wabash Avenue, is a single-story, multi-tenant commercial building totaling approximately 3,850 square feet. Constructed in 1923, the masonry building is situated on a 9,338 square foot lot and features 70 feet of frontage along Wabash Avenue, a corridor that sees over 8,494 vehicles per day.

The property is currently occupied by three retail tenants and features one billboard lease. All retail tenants are on month-to-month leases, providing an incoming owner with maximum flexibility for repositioning, re-tenanting, or personal occupation. A significant and rare feature is a recorded easement over the neighboring property, providing valuable rear access for parking and deliveries from N Evergreen Avenue.

The site's C2-1-CUGU, Tier 1 T.O.C. zoning offers significant potential for a future redevelopment project, with the possibility of constructing up to 25 residential units. Located just minutes from Downtown L.A., Little Tokyo, and the Arts District, the property boasts a high "Very Walkable" Walk Score® of 83 and is positioned to benefit from the area's increasing density and strong community demographics.

## Location Overview

Situated in the vibrant, high-density heart of Boyle Heights, this property offers unparalleled connectivity and community access. With a "Very Walkable" Walk Score® of 83, daily needs are just steps away. The location is a strategic hub, positioned only minutes from Downtown L.A., Little Tokyo, and the Arts District, providing direct access to the city's economic and cultural centers. Benefiting from significant street frontage on a corridor with traffic counts exceeding 8,400 vehicles per day, the site offers tremendous visibility and is perfectly positioned to capture the area's dynamic growth.

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# NEW 55 UNIT DEVELOPMENT

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## 2838 Wabash Affordable Apartments

Exciting New Development Opportunity: 52-Unit Residential Complex Coming Soon!

Across the street from this premier commercial property, a vibrant new 55-unit residential development is under construction, bringing a fresh wave of growth and opportunity to the area. This contemporary development promises to be a key driver of increased foot traffic and elevated demand for nearby commercial spaces.

What This Means for You:

**Increased Foot Traffic:** The influx of residents in the new development will significantly boost local foot traffic, offering a steady stream of potential customers and clients for your commercial property. This new residential community will directly benefit businesses located nearby.

**Enhanced Neighborhood Appeal:** The modern design and high-quality amenities of the 55-unit development will enhance the overall appeal of the neighborhood. This positive change in the area's aesthetic and functionality will make your commercial property even more attractive to tenants and investors.

**Higher Demand for Retail and Services:** With new residents in the vicinity, there will be an increased demand for retail, dining, and service-oriented businesses. This new development creates an ideal environment for businesses looking to capitalize on the growing local population.

**Strengthened Property Value:** As the area becomes more desirable due to the new residential complex, property values are likely to rise. Investing in this commercial property now positions you to benefit from the anticipated growth and increased market demand.

The Vision:

The 55-unit residential development is set to transform the neighborhood with its contemporary architecture and premium living spaces. Its proximity to your commercial property will foster a thriving, synergistic environment, making this an exciting time to invest and capitalize on the area's evolving potential.

Don't miss out on this opportunity to be part of the dynamic growth happening right across the street. Contact us today to explore how this new development can enhance the value and success of your commercial property!

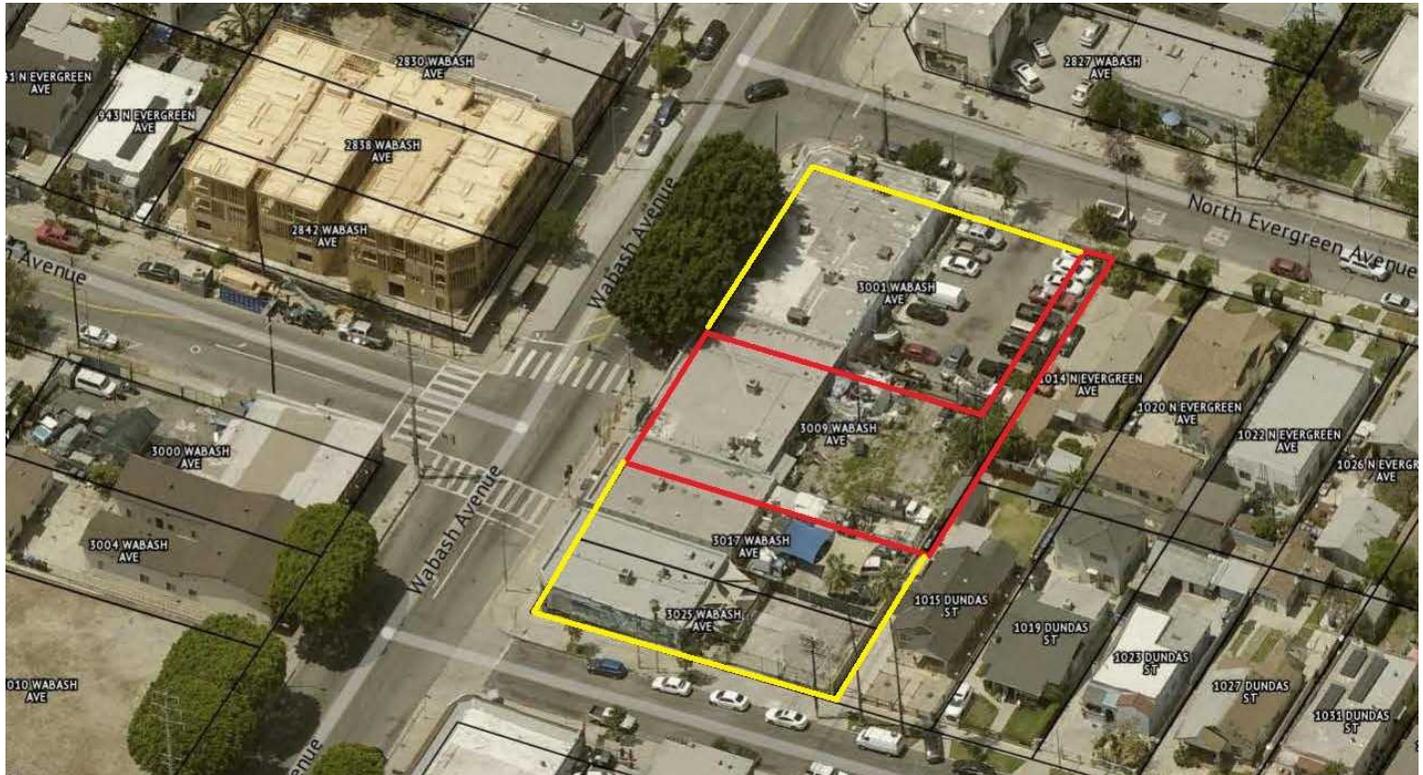
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# VALUE ADD OPPORTUNITY

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## Unlock Significant Value with Untapped Parking Potentia

"Puerta de Wabash (The Wabash Gateway)" presents a rare multi-faceted opportunity for significant value creation through strategic physical and financial repositioning. A new owner has several clear paths to substantially increase the property's net operating income and overall worth.

**Untapped Parking & Yard Potential:** The property includes a large, underutilized rear lot accessible via a recorded easement. Currently, this area is not optimized. By paving, landscaping, and properly striping this lot, a new owner can create a secure, dedicated parking area. This dramatically enhances the property's appeal to higher-quality tenants, improves the customer experience, and provides justification to command premium rental rates.

**Significant Rental Upside:** The current tenants are on flexible month-to-month leases with rents significantly below market rates. The total actual scheduled income is \$55,726, while the pro forma market income is estimated at \$112,654—an increase of over 100%. By systematically bringing leases to market levels, an investor can more than double the Gross Potential Rent and realize a substantial increase in cash flow and asset value.

**Future Redevelopment:** The ultimate value-add play is the property's long-term redevelopment potential. The site consists of a 9,338 SF lot zoned C2, which allows for a wide range of commercial uses. With a Tier 1 T.O.C. designation, an investor has the potential to construct up to 25 residential units, capitalizing on the high-density rental market of Boyle Heights.

## The Vision:

- Envision a modern, well-lit, and efficiently designed parking area that maximizes space and ensures safety. This transformation will not only increase the property's marketability but also deliver substantial returns on your investment.
- **Corner-to-Corner Land Assemblage:** For a visionary developer, this parcel serves as the key cornerstone for an unparalleled development. By assembling the adjacent properties, a developer has the potential to create a 28,907 square foot, corner-to-corner project spanning the entire block, allowing for a master-planned development of significant scale and impact.
- Seize this unique opportunity to enhance the property's value and appeal through strategic parking lot improvements. Contact us today to learn more about how this value-add potential can work for you!

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# PRO FORMA SUMMARY

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## Investment Summary

Price	\$1,108,800
Year Built	1923
Tenants	4
RSF	3,850
Price/RSF	\$288.00
Lot Size	9,338 sf
Floors	1
Parking Spaces	4:1
APN	5229-029-017
Cap Rate	3.31%
Market Cap Rate	7.9%

## Tenant Annual Scheduled Income

Tenant	Actual	Market
Boyle Heights Super Burger	\$15,276	\$22,651
Bonfil 98 Cents Arcoirs	\$29,844	\$66,502
Raymundo John Outlet Store	\$13,092	\$22,651
Billboard	\$850	\$850
<b>Totals</b>	<b>\$59,062</b>	<b>\$112,654</b>

## Annualized Income

Description	Actual	Market
<b>Gross Potential Rent</b>	<b>\$59,062</b>	<b>\$112,654</b>
- Less: Vacancy	\$0	\$0
<b>Effective Gross Income</b>	<b>\$59,062</b>	<b>\$112,654</b>
- Less: Expenses	(\$22,372)	(\$25,052)
<b>Net Operating Income</b>	<b>\$36,691</b>	<b>\$87,602</b>

## Annualized Expenses

Description	Actual	Market
Property Management Fee	\$1,772	\$3,380
Building Insurance	\$3,600	\$3,600
Taxes - Real Estate	\$16,078	\$17,150
Utilities - LADWP	\$922	\$922
<b>Total Expenses</b>	<b>\$22,372</b>	<b>\$25,052</b>
<b>Expenses Per RSF</b>	<b>\$5.81</b>	<b>\$6.51</b>

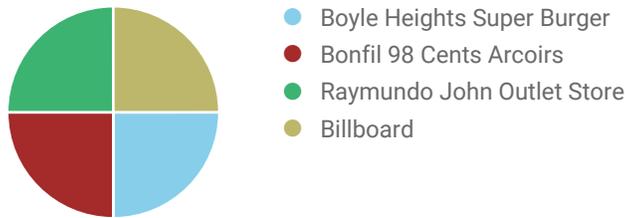
# TENANT MIX REPORT

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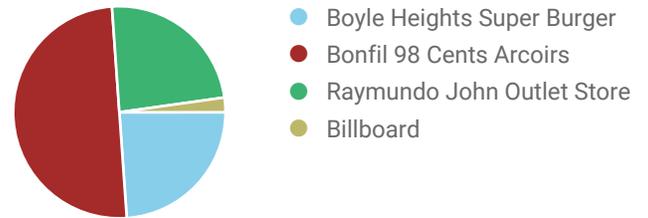


Suite	Tenants	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
3015	Boyle Heights Super Burger	848	\$1,273	\$1,273	\$1,888	\$1,888
3011	Bonfil 98 Cents Arcoirs	1,749	\$2,487	\$2,487	\$5,542	\$5,542
3009	Raymundo John Outlet Store	848	\$1,091	\$1,091	\$1,888	\$1,888
Billboard	Billboard	0	\$71	\$71	\$71	\$71
4		3,445		\$4,922		\$9,388

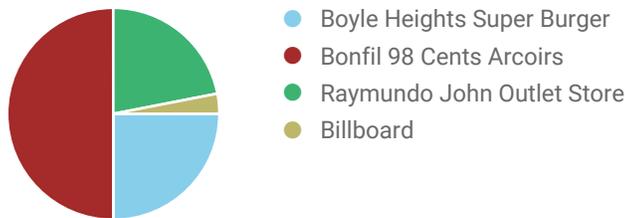
## TENANT MIX



## TENANT MIX SQUARE FEET



## TENANT MIX INCOME



## TENANT MIX MARKET INCOME



# LEASE RENT ROLL

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Tenant	Suite	Size	Start	Expires	\$/RSF	Rent
Boyle Heights Super Burger	3015	848	02/01/26	12/31/26	\$18.01	\$15,276
Note: "The tenant has occupied the space since 2018 and is currently on a month-to-month lease."						
Bonfil 98 Cents Arcoirs	3011	1,749	02/01/26	12/31/26	\$17.06	\$29,844
Note: "The tenant has occupied the space since 2017 and is currently on a month-to-month lease."						
Raymundo John Outlet Store	3009	848	02/01/26	12/31/26	\$15.44	\$13,092
Note: "The tenant has occupied the space since 2019 and is currently on a month-to-month lease."						
Billboard	Billboard	0	02/01/26	12/31/29	N/A	\$850
Note: "Lease was automatically renewed for the January 1, 2024 – December 31, 2029 term."						

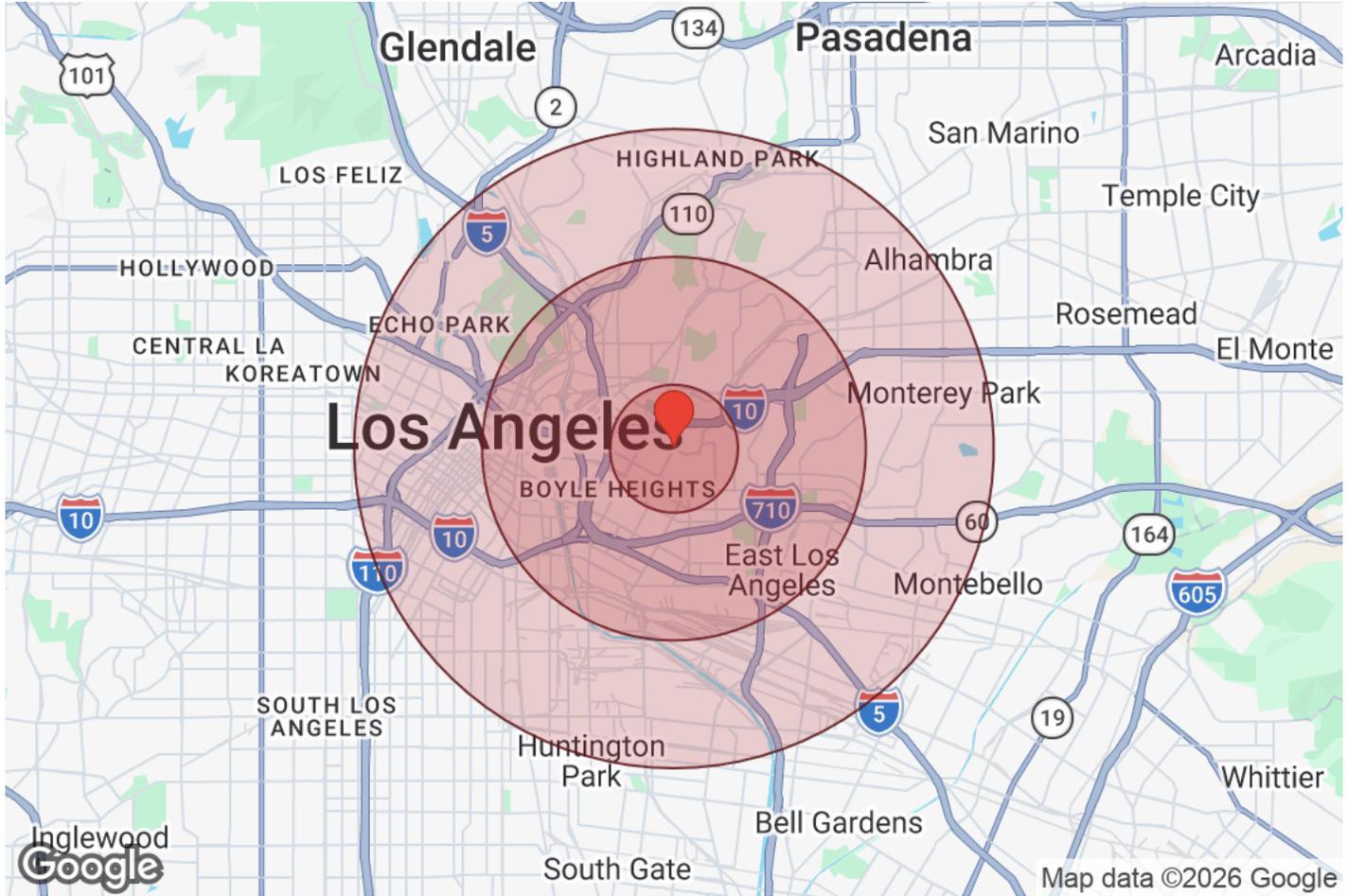
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# DEMOGRAPHICS

3009 WABASH AVENUE | LOS ANGELES, CA 90063



Distance: ● 1 Mile ● 3 Miles ● 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	26,275	157,518	458,501
Female	26,287	140,690	427,940
Total Population	52,563	298,208	886,440
Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	4,016	30,417	115,858
Black	920	13,300	41,219
Am In/AK Nat	89	567	1,507
Hawaiian	21	239	621
Hispanic	44,968	212,861	559,166
Asian	2,029	35,845	151,493
Multiracial	484	3,907	13,917
Other	37	1,103	2,659
Housing	1 Mile	3 Miles	5 Miles
Total Units	16,387	102,227	333,412
Occupied	15,010	93,655	305,135
Owner Occupied	4,401	28,332	85,580
Renter Occupied	10,609	65,323	219,555
Vacant	1,376	8,572	28,278

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	9,581	47,240	138,728
Ages 15 - 24	8,940	43,564	119,378
Ages 25 - 54	23,227	135,325	410,573
Ages 55 - 64	5,189	32,888	96,140
Ages 65+	5,627	39,192	121,620
Income	1 Mile	3 Miles	5 Miles
Median	\$69,663	\$70,432	\$73,998
Under \$15k	1,598	11,843	36,284
\$15k - \$25k	1,264	8,027	22,848
\$25k - \$35k	1,134	6,797	22,523
\$35k - \$50k	1,645	8,936	27,740
\$50k - \$75k	2,415	13,687	44,933
\$75k - \$100k	2,146	11,706	38,098
\$100k - \$150k	2,594	14,730	47,894
\$150k - \$200k	1,214	8,486	27,462
Over \$200k	1,002	9,445	37,351

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