

PROPERTY INFORMATION:			
Property Addresses: Both Bldgs. Combined	9214 Exposition	9190&9200 Exposition	
APN:	2 separate parcels	4313-021-035	4313-021-036
Number of Buildings:	2	1	1
Year Built:		1922	1932
Approx. Bldg. Sq. Ft.:	14,448	4,640	9,808
Approximate Lot Size:	13,736	7,072	6,664
INVESTMENT OVERVIEW:			
<b>List Price:</b>	<b>\$6,500,000</b>		
Value per Square Foot	\$449.89		



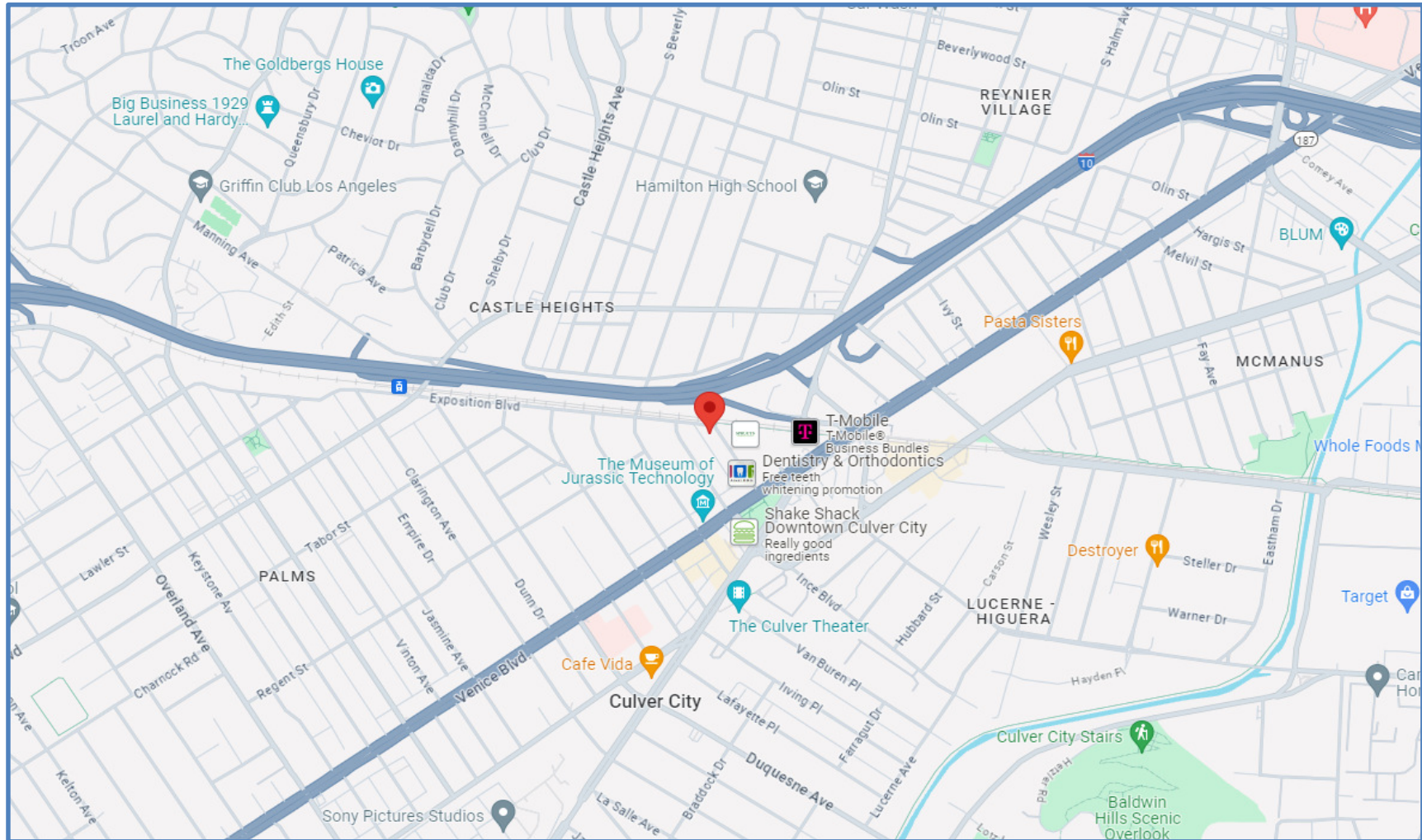
**INCOME/EXPENSE ANALYSIS:**

Number of Recording Studio Rooms	Ave. Unit Size	PROJECTED		Estimated Annual Expenses	
		Ave. Mkt. Rent/Unit	Monthly Income		
9190 - 8 recording studios on 1st fl.	231	\$2,500	\$20,000	New R. E. Taxes	\$73,125
9200 - 2nd fl. - 2 bedroom Apt.	800	\$2,500	\$2,500	New Insurance	\$6,500
9200 - 2nd fl. - office/warehouse/storage	4200	\$4,000	\$4,000	Water & Sewer	\$1,800
9214 - 7 sound studios	321	\$3,257	\$22,800	Electric (Central HVAC & 9214)	\$7,200
				Electricity (9190 studios)	\$2,400
				Electricity (9200 Apt. + 2nd Fl.)	\$1,800
				Gas	\$1,200
				Trash Disposal/Rubbish	\$5,400
				Repairs & Maint. (2% of GSI)	\$11,832
				Misc. Expenses (1% of GSI)	\$5,916
			Monthly Projected Income		
			<b>Annual Projected Gross Income (GSI)</b>	<b>\$49,300</b>	<b>Total Expenses</b>
			Less Vacancy & Concessions (5%)	<b>\$591,600</b>	<b>\$117,173</b>
			Effective Gross Income	<b>(\$29,580)</b>	Per Net Sq. Ft.
			Less Estimated Annual Expenses	<b>\$562,020</b>	Per Unit
			<b>Net Operating Income</b>	<b>20.85%</b>	
				<b>(\$117,173)</b>	
			<b>Gross Rent Multiplier</b>	<b>\$444,847</b>	
			<b>CAP Rate</b>	<b>10.99</b>	
				<b>6.84%</b>	

**PROPERTY FEATURES: Trust Sale. Court confirmation MAY be required. If required, sale will be subject to overbidding in Court. Two adjoined commercial/office/mixed use buildings on Exposition Blvd./Venice Blvd., zoned HJ (EC). For sale after 46 years!** In the heart of bustling Culver City and Palms/Mar Vista, next to Metro line. 9190 & 9200 Exposition is a 2 story bldg., with 8 recording studios on the 1st floor made in the last 5 years, without permits. The 2nd floor has a 2 bedroom apartment, and large open space for warehouse/storage/some offices. Potential to convert the 2nd floor to creative office spaces. 9214 Exposition is a single story building with 7 sound studios and office space. Excellent income potential. Both buildings are currently vacant and will be delivered vacant at close of escrow. **Environmental Phase I (completed July 2023), and Phase II (completed Oct. 2023), concluded no issues discovered and no further assessment is warranted.** Both properties need to be sold together to one buyer. Minutes away from I-10, public transportation, shopping centers, restaurants, and recreation. **Sold AS IS and WHERE IS.** Seller will not be responsible for any repairs, inspection reports, termite work, and mandatory government retrofit requirements prior to close. Buyer to conduct their own investigations and assume all responsibilities for making the necessary repairs to the property. Seller is an independent fiduciary and cannot make any representations as to the condition, history of the subject property. Buyer to conduct their own investigations.

<b>9190-9200 &amp; 9214 Exposition Dr., LA CA 90034</b>				<b>As of Mar. 2024</b>
<b>Unit</b>	<b>Approx. Unit Size</b>		<b>Est. Monthly Rent</b>	<b>Unit Features</b>
Studio 1	345		3,500.00	Approximately 23ft x 15ft; Control 15.5 ft x 15ft; Iso 15ft x 6ft
Studio 2	174		2,000.00	Approximately 14.5ft x 12ft
Studio 3	174		2,000.00	Approximately 14.5ft x 12ft
Studio 4	257		2,500.00	Approximately 19ft x 13.5ft; Control 13.5ft x 12.5 ft; Iso 13.5ft x 5.5ft
Studio 5	257		2,500.00	Approximately 19ft x 13.5ft; Control 13.5ft x 12.5 ft; Iso 13.5ft x 5.5ft
Studio 6	225		2,500.00	Approximately 15.5ft x 14.5ft
Studio 7	189		2,000.00	Approximately 14.5ft x 13ft
Studio 8	290		3,000.00	Approximately 20ft x 14.5 ft; Control 14.5ft x 13.5ft; Iso 14.5ft x 5.5ft
2nd Fl. Apt.	800		2,500.00	Some space could be used as office space, and some as storage/warehouse. Est. at \$1.00 per Sf.
2nd Fl. Warehouse	4200		4,000.00	Some space could be used as office space, and some as storage/warehouse. Est. at \$1.00 per Sf.
			<b><u>26,500.00</u></b>	
<b>9214 Exposition Dr., Los Angeles, CA 90034</b>				
<b>Unit</b>	<b>Approx. Unit Size</b>	<b>Est. Rent Per Hr</b>	<b>Est. Monthly Rent</b>	<b>Unit Features</b>
Studio 1	335	\$35	3,500.00	Recording Studio
Studio 2	240	\$30	2,500.00	Size: 12' x 20'
Studio 3	400	\$35	4,000.00	Size: 20' x 20'
Studio 4	420	\$35	4,000.00	Size: 28' x 15'
Studio 5	330	\$30	3,500.00	Size: 22' x 15'
Studio 6	168	\$25	1,800.00	Size: 14' x 12'
Studio 7	355	\$35	3,500.00	Size: 21.5' x 16.5'
			<b><u>22,800.00</u></b>	

**9190-9200 & 9214 Exposition Dr., LA CA 90034**





## 9190-9200 & 9214 EXPOSITION BLVD. | ADDITIONAL INFORMATION

Buyer acknowledges that the property is an asset of a trust estate of which the Seller, pursuant to Probate Code section 16502, may give written notice to the Trust beneficiaries of the terms and conditions of the proposed sale of the Property. Each beneficiary will have 45 days from the date of mailing of such notice to object in writing to the sale. If any beneficiary objects to the terms of the proposed sale, Seller may either terminate this transaction or elect to file a Petition for Instructions seeking approval of the sale of the Property by the Superior Court of California on the terms and conditions contained in this Agreement. If Seller elects to terminate this Agreement for such reason, Buyer's deposit shall be returned to Buyer. If Seller elects to seek court approval of the sale of the Property upon such terms and conditions contained in this Agreement, Buyer agrees to remove all contingencies in writing and extend the date for close of escrow of the sale to enable Seller to obtain such order of the court. Once Seller has filed the Petition for the confirmation of the sale, there can be no changes to the proposed vesting. If the sale is confirmed by the court, an order confirming sale to Buyer will be issued by the court. Buyer shall pay the balance of the purchase price within 10 days of Buyer's or escrow holder's receipt of such order. If the court does not issue an order approving sale of the Property under the terms and conditions of this Agreement, then this transaction shall terminate and Buyer's deposit shall be returned to Buyer.

Buyer to designate vesting in writing within seven days after acceptance of the offer. There can be no changes to vesting from this point forward. Buyer shall not assign any part of Buyer's interest in this Agreement.

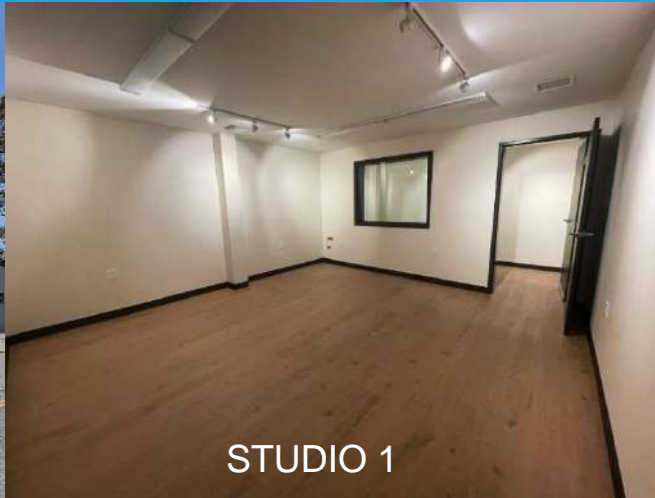
If Seller elects to file a petition with the court to confirm the sale of the Property, Seller shall notify Buyer in writing of the court confirmation hearing date, time, and location, at least 15 days prior to the court confirmation hearing date. The sale will be subject to overbidding at the court hearing, so it is recommended that Buyer personally appear at the court hearing to protect Buyer's position in the event of overbidding.

# 9190 EXPOSITION PHOTOS (PRODUCTION LOCKOUTS)

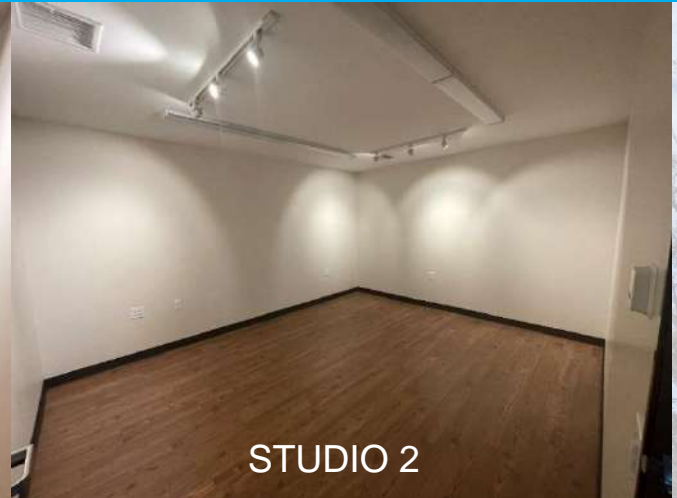
THE ROOMS ARE EMPTY NOW. NO FURNITURES AND MUSICAL INSTRUMENTS IN THE PROPERTY.



9190-9200 EXPOSITION



STUDIO 1



STUDIO 2



STUDIO 3



STUDIO 4



STUDIO 5



STUDIO 6



STUDIO 7



STUDIO 8

# 9214 EXPOSITION PHOTOS (REHEARSAL ROOMS)

THE ROOMS ARE EMPTY NOW. NO FURNITURES AND MUSICAL INSTRUMENTS IN THE PROPERTY.



OFFICE



STUDIO 1



STUDIO 2



STUDIO 3



STUDIO 4



STUDIO 5



STUDIO 6



STUDIO 7



RESTROOMS



**Subject Property Location**

Report Date: 01/10/2024

Order ID: R136245220

<b>Property Address</b>	<b>9190 EXPOSITION DR</b>	<b>Property Use</b>	Kennel
City, State & Zip	LOS ANGELES, CA 90034-3321	<b>Parcel Number</b>	<b>4313-021-036</b>
County	LOS ANGELES COUNTY	Latitude	34.028144
Mailing Address	12501 BURBANK BLVD STE 4 # PMB109 STE 4, VALLEY VILLAGE, CA 91607-4531	Longitude	-118.394833
Census Tract	2701.01		
Thomas Bros Pg-Grid	632-7G		

Legal Description Details Lot Number: 45,49 Block: 2 Tract No: 2444 Brief Description: TRACT # 2444 LOT COM S 83 38'50 E 64.80FT FROM MOST W COR OF LOT 49 BLK 2 S 32 19'56 E TO SE LINE OF LOT 45 SD BLK TH N 55

**Current Ownership Information** \*Source of Ownership data: Assessment Data

<b>Primary Owner Name(s)</b>	PAGE ELLIE; ROURKE FAMILY (DECD) TRUST
<b>Vesting</b>	


**Latest Full Sale Information**

<b>Primary Owner Name(s)</b>	ROURKE, EDWARD GENE; ROURKE, ELAINE SHARON	<b>Sale Price</b>	\$155,000
		<b>Sale Date</b>	04/12/1994
		<b>Recording Date</b>	04/21/1994
<b>Vesting</b>	Joint Tenants	<b>Recorder Doc #</b>	94-0769502
		<b>Book/Page</b>	



**Financing Details at Time of Purchase**

No financing details available

**Property Characteristics**

	<b>Bedrooms</b>		<b>Year Built</b>	1932	<b>Living Area (SF)</b>	9,808
	<b>Bathrooms/Partial</b>		<b>Garage/No. of Cars</b>		<b>Price (\$/SF)</b>	\$16/SF
	<b>Total Rooms</b>		<b>Stories/Floors</b>	1 Story	<b>Lot Size (SF/AC)</b>	6,664/.15
	<b>Construction Type</b>	Tilt-up (pre-cast concrete)	<b>No. of Units</b>		<b>Fireplace</b>	
	<b>Exterior Walls</b>		<b>No. of Buildings</b>		<b>Pool</b>	
	<b>Roof Material/Type</b>		<b>Basement Type/Area</b>		<b>Heat Type</b>	
	<b>Foundation Type</b>		<b>Style</b>		<b>A/C</b>	
	<b>Property Type</b>	Commercial	<b>View</b>		<b>Elevator</b>	
	<b>Land Use</b>	Kennel			<b>Zoning</b>	LAMR1

**Assessment & Taxes**

	<b>Assessment Year</b>	2023	<b>Tax Year</b>	2023	<b>Tax Exemption</b>	
	<b>Total Assessed Value</b>	\$253,191	<b>Tax Amount</b>	\$4,312.66	<b>Tax Rate Area</b>	0-067
	<b>Land Value</b>	\$245,039	<b>Tax Account ID</b>			
	<b>Improvement Value</b>	\$8,152	<b>Tax Status</b>	No Delinquency Found		
	<b>Improvement Ratio</b>	3.22%	<b>Delinquent Tax Year</b>			
	<b>Total Value</b>		<b>Market Improvement Value</b>			
	<b>Market Land Value</b>		<b>Market Value Year</b>			

**Lien History**

<b>Trans. ID</b>	<b>Recording Date</b>	<b>Lender</b>	<b>Amount</b>	<b>Purchase Money</b>
No details available				

**Loan Officer Insights**

No details available

**Subject Property Location**


Report Date: 01/10/2024  
Order ID: R136244928



<b>Property Address</b>	9214 EXPOSITION BLVD	<b>Property Use</b>	Commercial/Office/Residential (mixed use)
City, State & Zip	LOS ANGELES, CA 90034-3318	<b>Parcel Number</b>	4313-021-035
County	LOS ANGELES COUNTY	Latitude	34.028109
Mailing Address	12501 BURBANK BLVD STE 4 # PMB109 STE 4, VALLEY VILLAGE, CA 91607-4531	Longitude	-118.395038
Census Tract	2701.01		
Thomas Bros Pg-Grid			

Legal Description Details Lot Number: 45,49 Block: 2 Tract No: 2444 Brief Description: \*LAND DESC IN DOC 0001437, 76-5-12 \*TR=2444\*POR OF LOTS 45 THRU LOT 49 BLK 2

Current Ownership Information <i>*Source of Ownership data: Assessment Data</i>	
Primary Owner Name(s)	PAGE ELLIE; ROURKE FAMILY (DECD) TRUST
Vesting	

Latest Full Sale Information	
Details beyond coverage limitations	
Financing Details at Time of Purchase	
No financing details available	

Property Characteristics						
	Bedrooms		<b>Year Built</b>	1922	<b>Living Area (SF)</b>	4,640
	Bathrooms/Partial		Garage/No. of Cars		Price (\$/SF)	
	Total Rooms		Stories/Floors	1 Story	<b>Lot Size (SF/AC)</b>	7,072/.16
	Construction Type	Wood	No. of Units		Fireplace	
	Exterior Walls		No. of Buildings		Pool	
	Roof Material/Type		Basement Type/Area		Heat Type	
	Foundation Type		Style		A/C	
	Property Type	Commercial	View		Elevator	
	Land Use	Commercial/Office/Residential (mixed use)			Zoning	LAMR1

Assessment & Taxes						
	Assessment Year	2023	Tax Year	2023	Tax Exemption	
	Total Assessed Value	\$185,000	Tax Amount	\$3,087.46	Tax Rate Area	0-067
	Land Value	\$120,803	Tax Account ID			
	Improvement Value	\$64,197	Tax Status	No Delinquency Found		
	Improvement Ratio	34.7%	Delinquent Tax Year			
	Total Value		Market Improvement Value			
	Market Land Value		Market Value Year			

Lien History				
Trans. ID	Recording Date	Lender	Amount	Purchase Money
No details available				

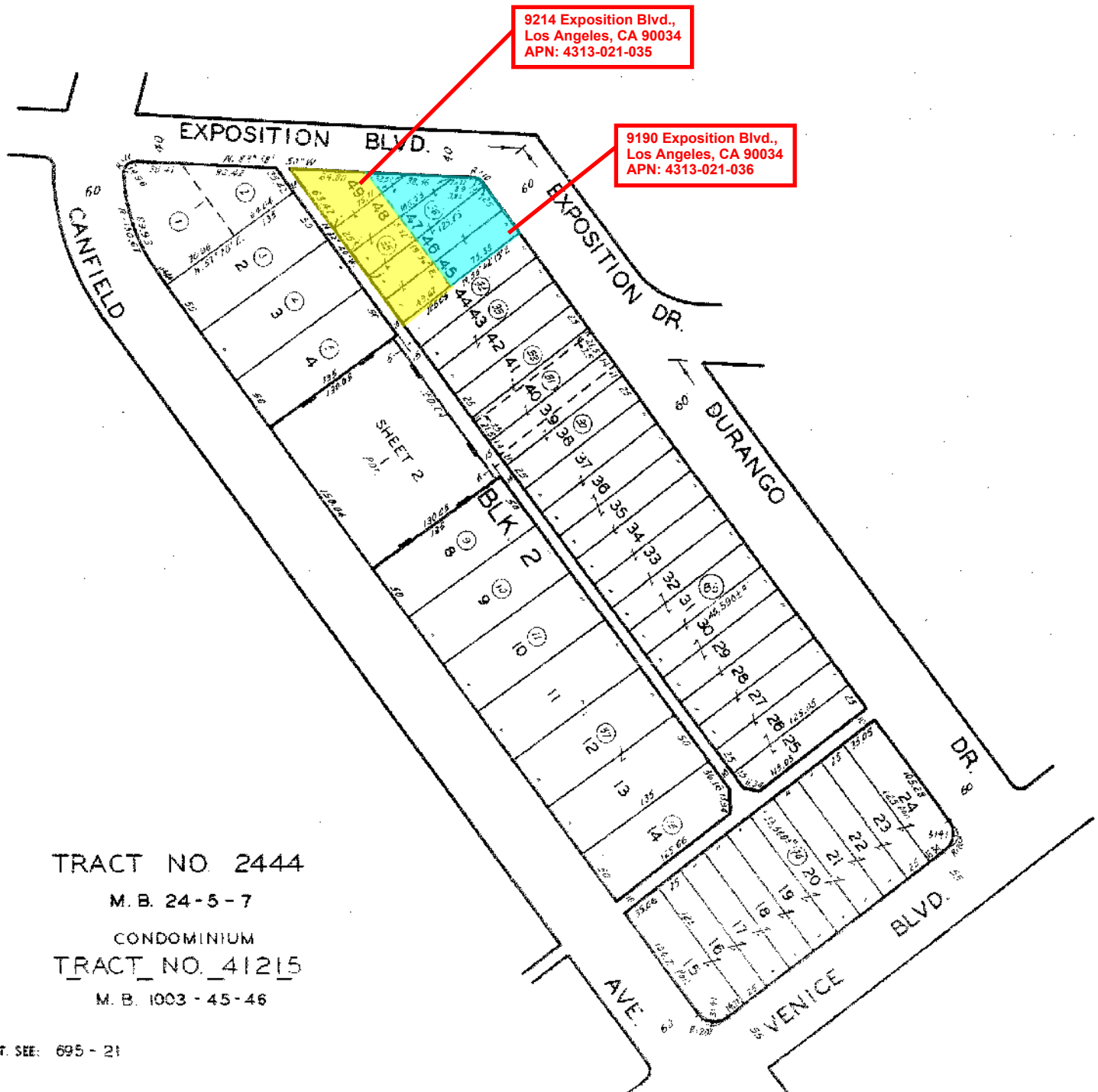
Loan Officer Insights
No details available



4313 21  
SHEET 1  
SCALE 1" = 80'

2006

2-15-05 REVISED  
8805741: 7-00-01-00-1  
7-00-02-00-2  
81048 405-241  
810300200002  
810300200001-25  
20051020040401-25  
2006032107-09



TRACT NO. 2444  
M. B. 24-5-7  
CONDOMINIUM  
TRACT\_NO\_41215  
M. B. 1003-45-46

CODE  
67

FOR PREV. ASSM'T. SEE: 695-21