



**FAVORABLE LOAN
ASSUMPTION TERMS**

THE BAKER BUILDING



FOR SALE

**± 15,813 SF CREATIVE
COMPOUND**

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01

Property Overview

02

Tenant Overview

03

Financial Overview

04

Area Overview

01

PROPERTY OVERVIEW

BUILDING

± 15,813

LAND

± 19,750 SF

PRICE

\$11,500,000 (\$728 PSF)

ZONING

NI (EC)

APN

4260-014-035

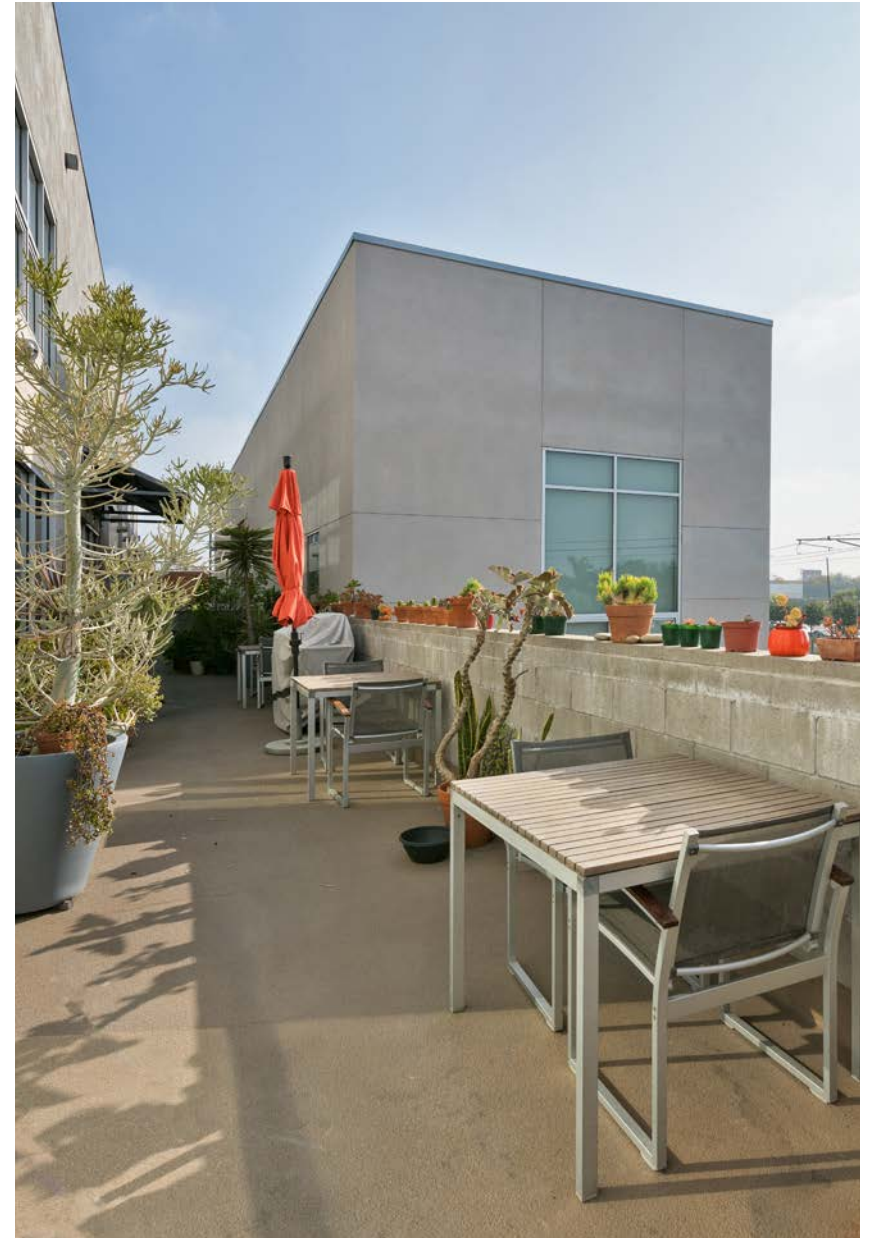
PARKING

Gated Surface Level
Parking (up to 43 cars)

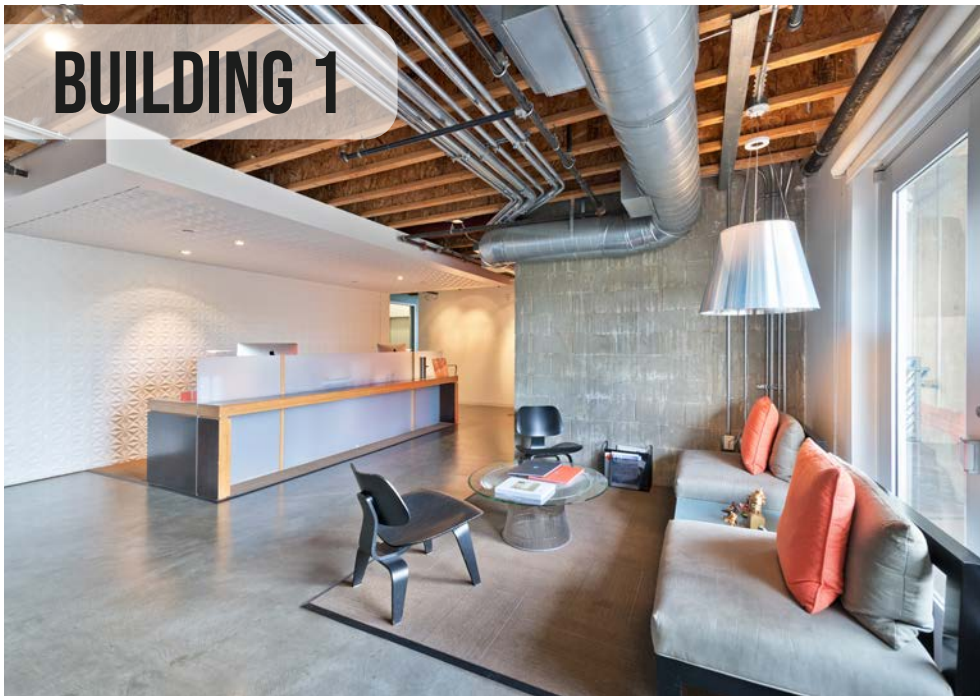
FEATURES

- Creative Compound
- The Property is 73% Leased
- Concrete Floors
- Exposed Ceilings
- Natural Light
- Direct Access to Suites from Outdoor Walkway
- Patio
- Located at the End of Quiet Street With Ample Privacy
- Close to Tons of World Class Eateries Along Sawtelle Boulevard
- Easy Access to 10 and 405 Freeways
- Walking Distance to Metro Expo Line

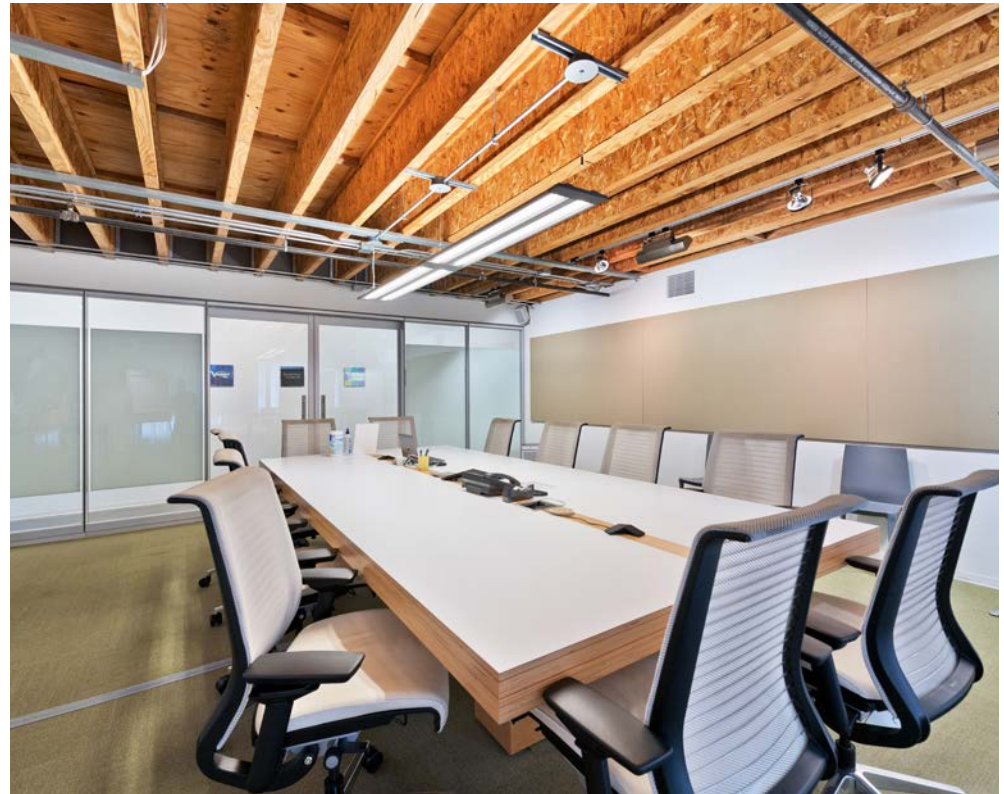
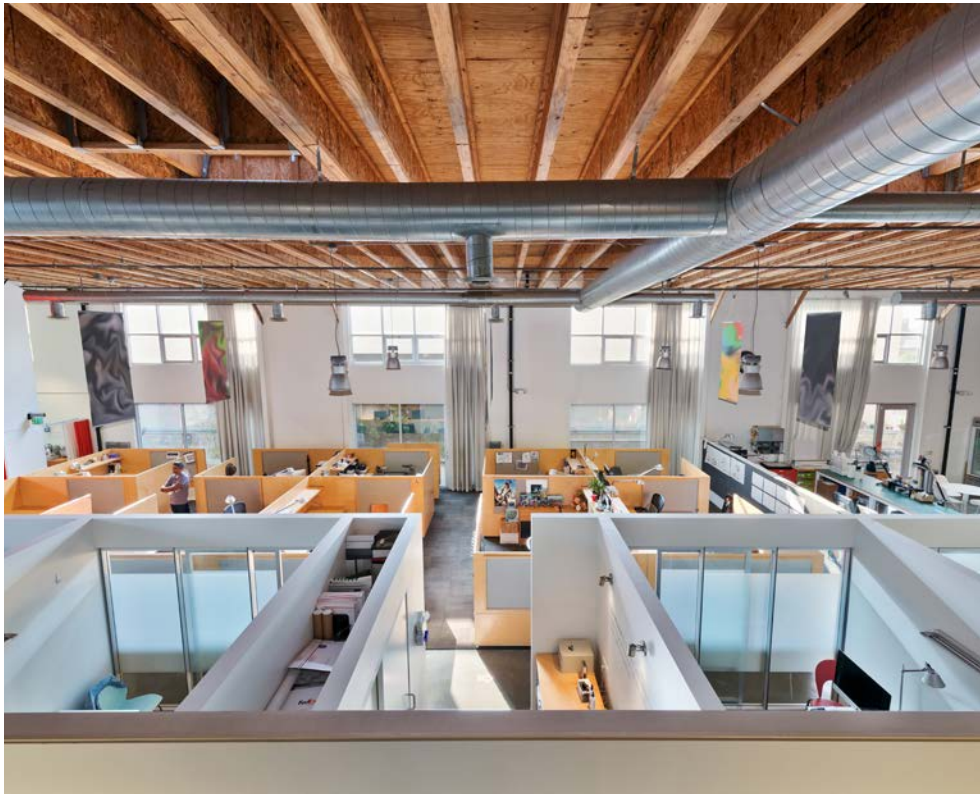
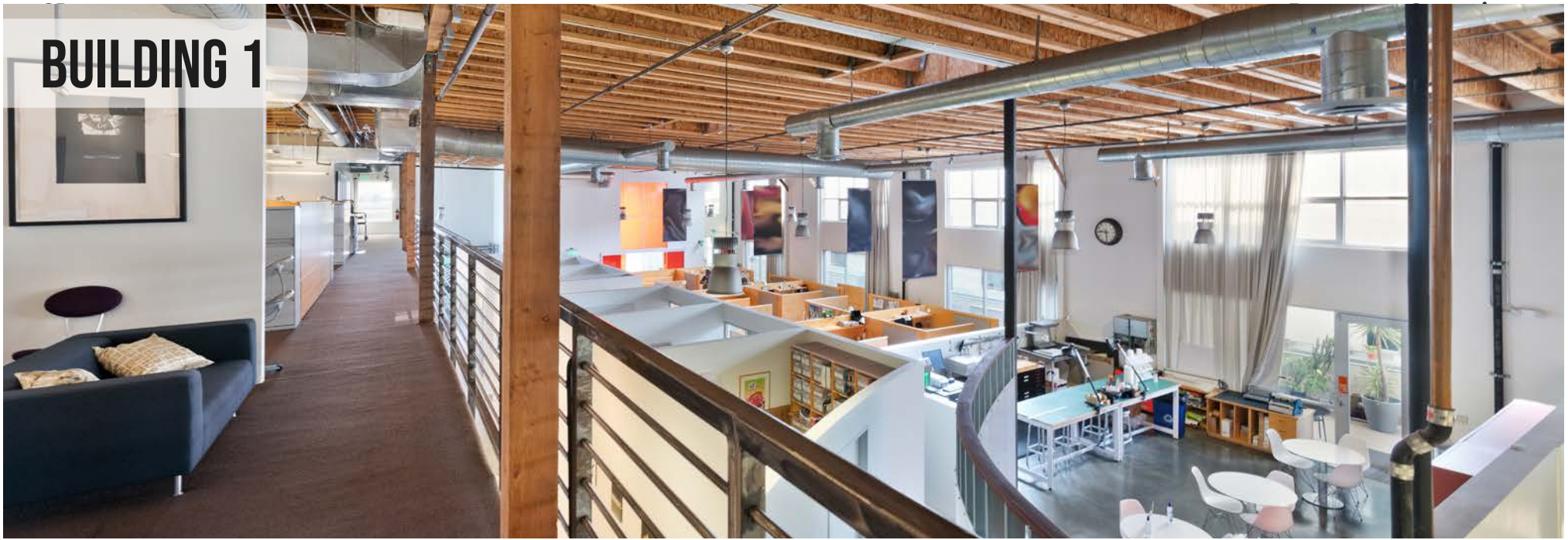
VIRTUAL TOUR



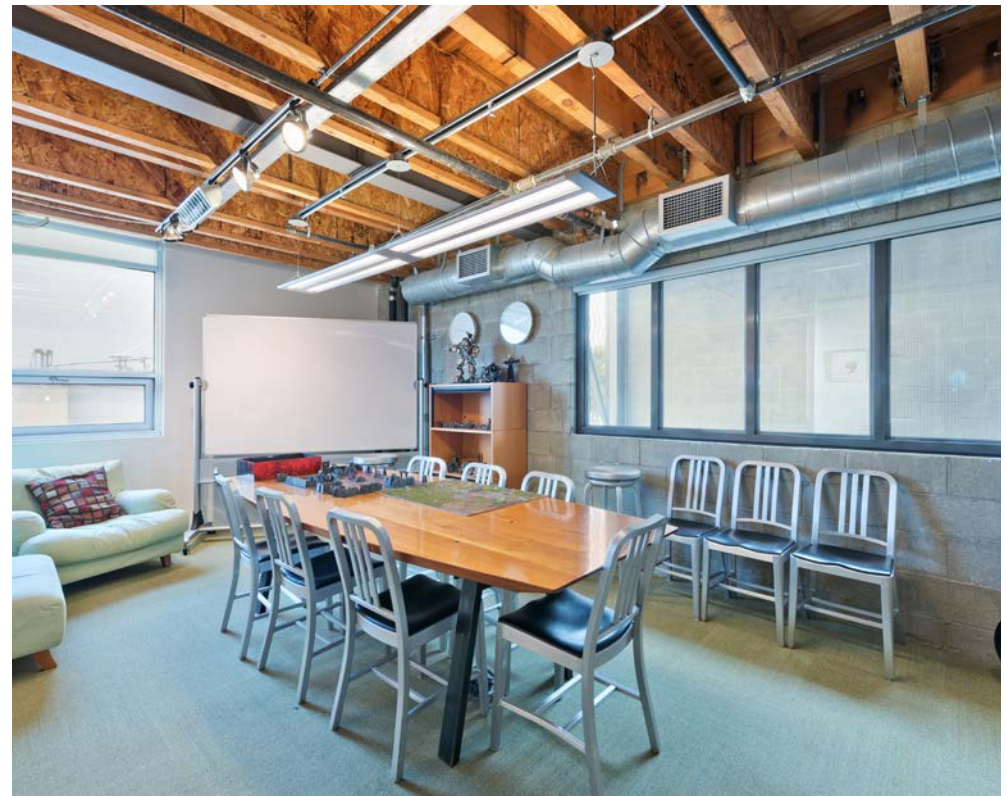
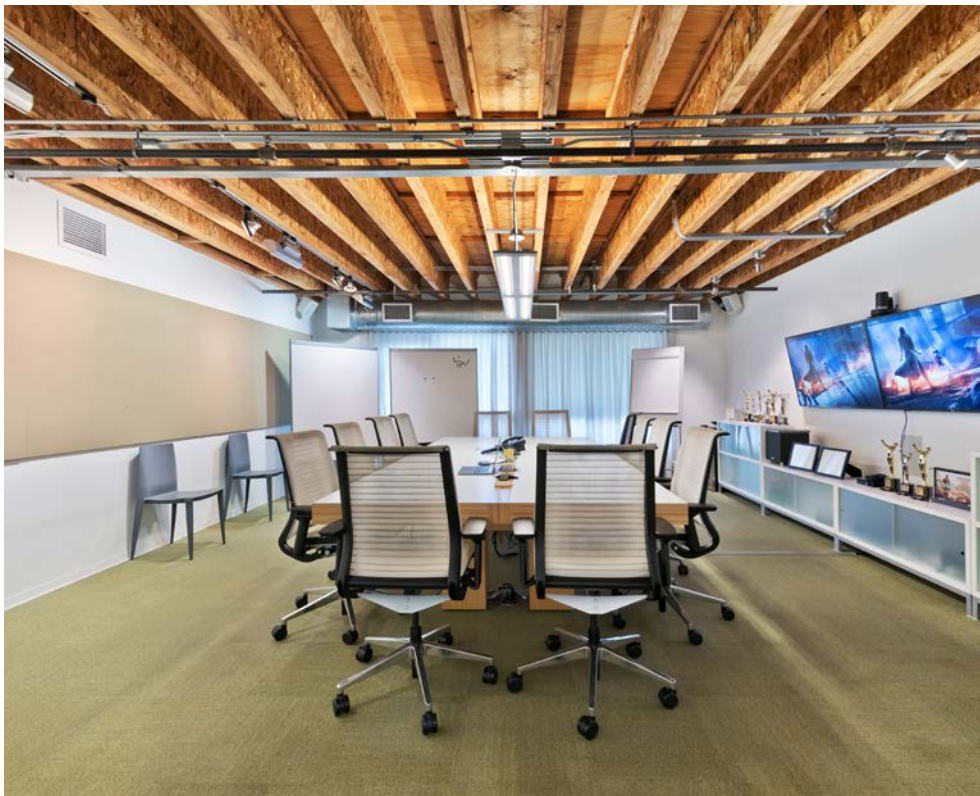
BUILDING 1



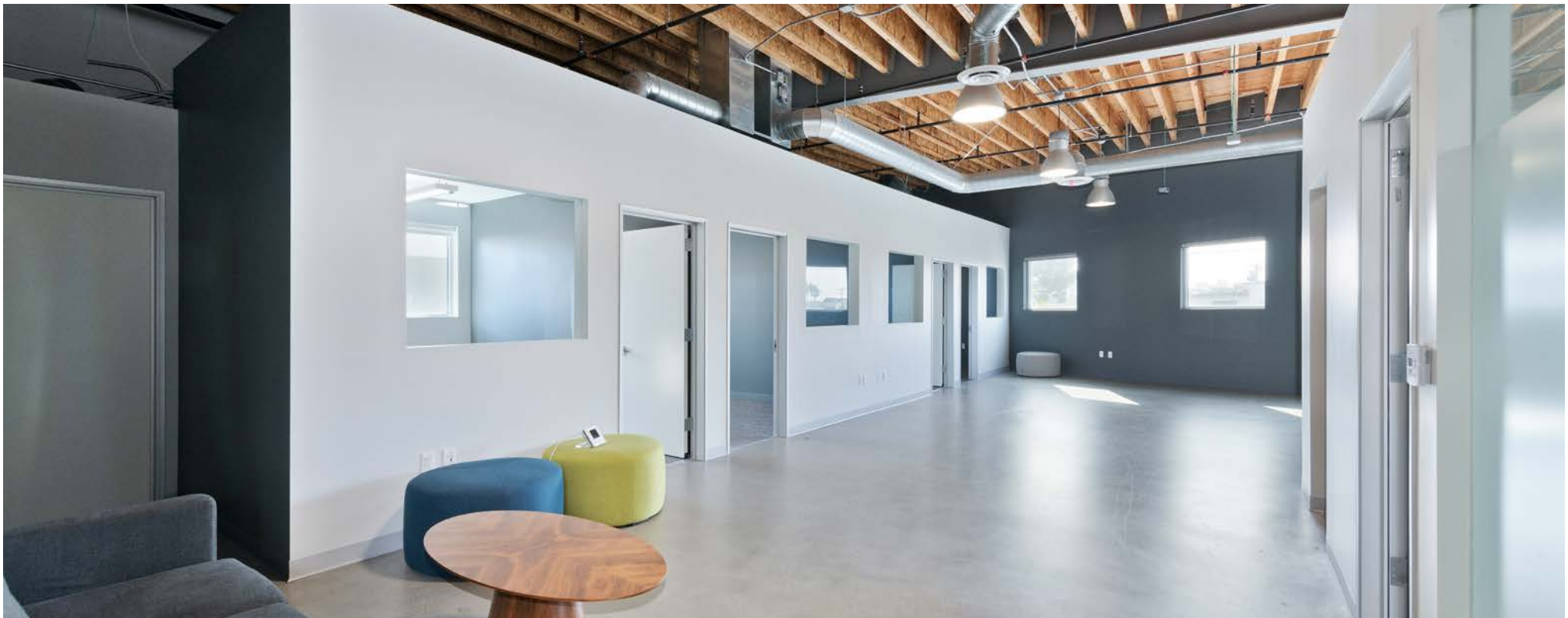
BUILDING 1



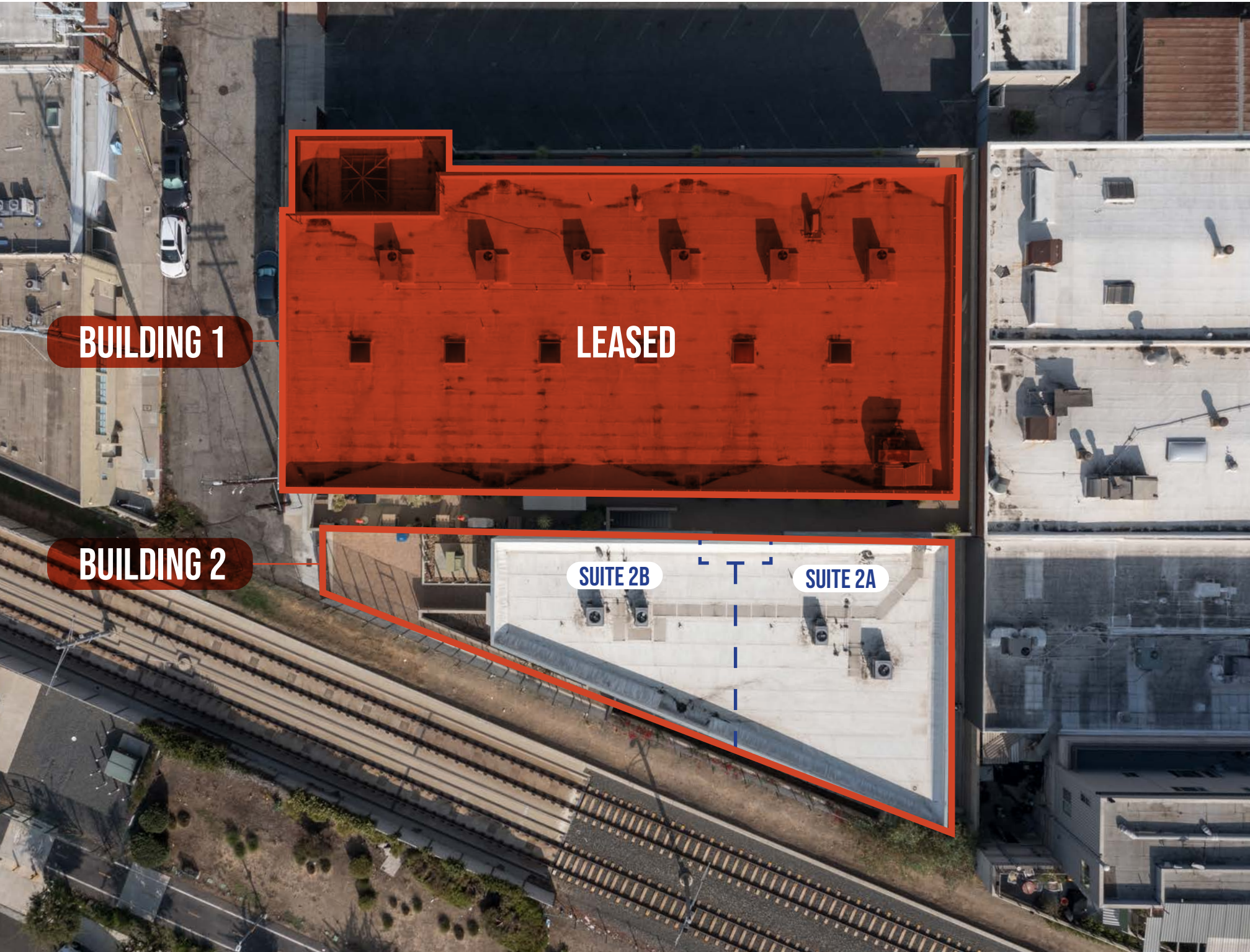
BUILDING 1



BUILDING 2







BUILDING 1

LEASED

BUILDING 2

SUITE 2B

SUITE 2A

01 FLOOR PLANS - MAIN FLOOR

Property Overview



2A - VACANT	RENTABLE AREA	2,607
2B - LAZER GROUP	RENTABLE AREA	2,231
200 - HAMAGAMI CARROL INC.	RENTABLE AREA	11,481

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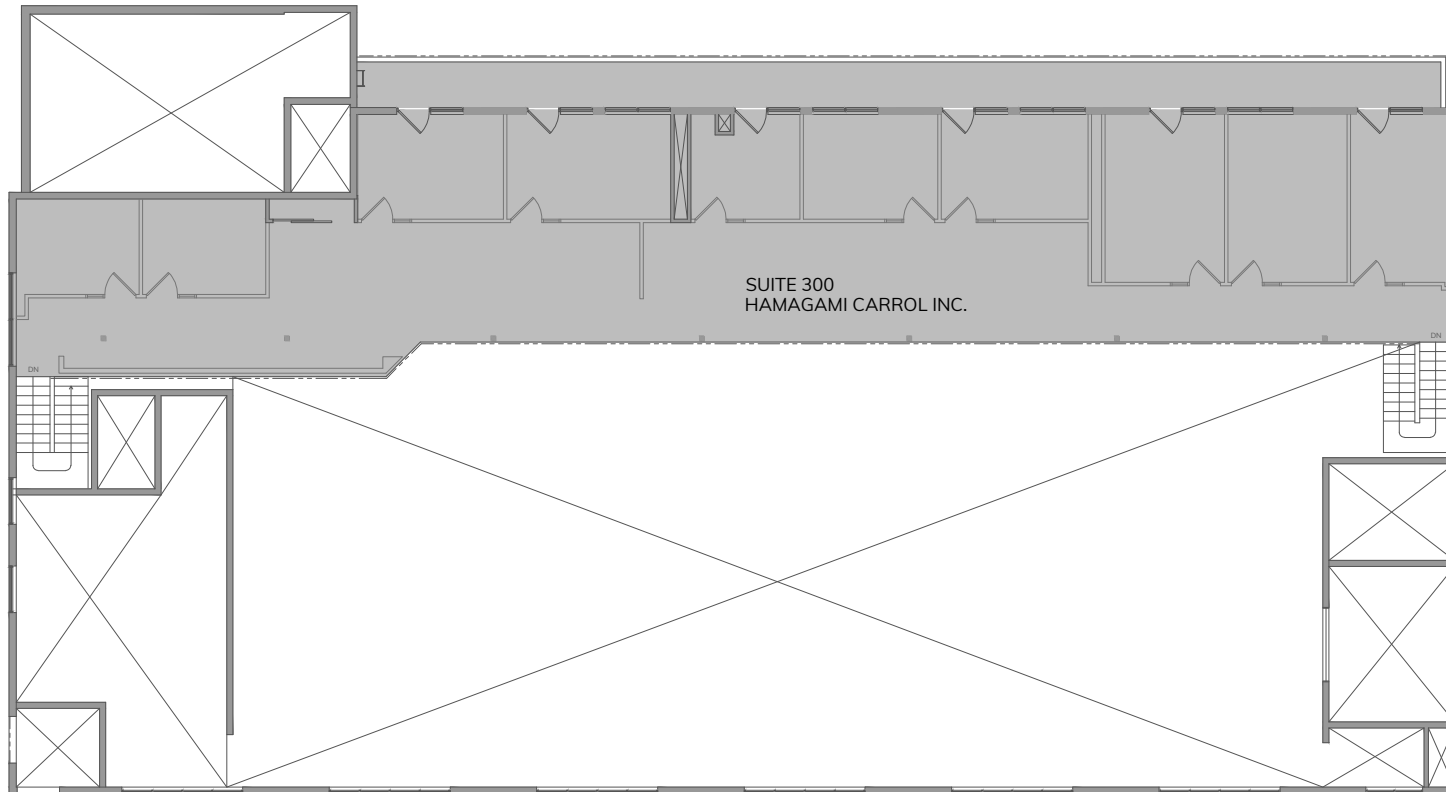
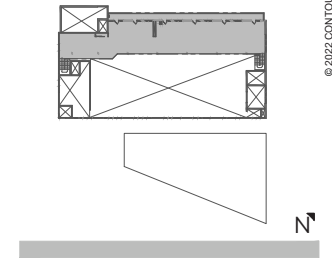


Rentable Area: 16,319

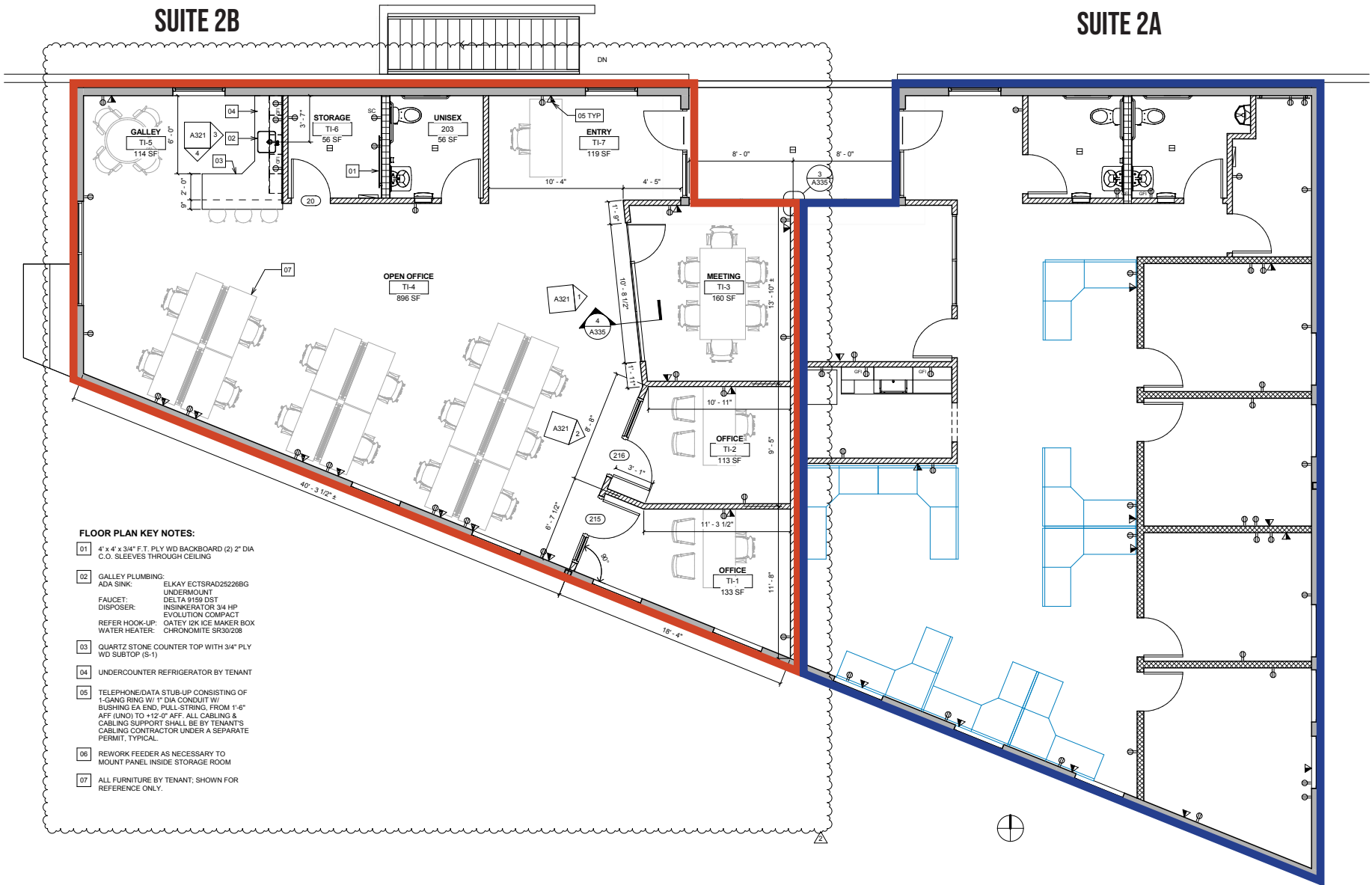
Suite Calculation

Floor: 3
Suite: 300
Name: HAMAGAMI CARROL
RSF: 4,463

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Rentable Area: 4,463





HAMAGAMI / CARROLL, INC.

Hamagami/Carroll is an award-winning design consultancy based in California and Texas — two divisions with one creative soul. Over 30 years we have expanded our expertise beyond our entertainment roots, reaching into fields as diverse as health science, toys, and tech. We fuse design thinking with compelling visual narratives to deliver unforgettable brand experience.

Industry

Brand Strategy & Design, Creative Strategy & Visual Assets

% of Project RSF

73%

Current Contract Rent

\$493,200 Annually (MG Base Rent + Parking)

Lease Start

Q2 2006

Lease Expiration

December 31, 2026

Website

HamaGami/Carroll





2256 BARRY AVENUE - 20,782 SF BUILDINGS - 9,750 SF LOT

1/30/2024

Information herein is subject to change without notice and represents no guarantee of performance. No responsibility is assumed for errors or omissions. Seek advice from your tax and legal counsel.

Income / Tenancy		Year 1	Year 2	Year 3	Year 4	Year 5	= 21,562 SF LAND		
Spaces	Sq. Ft.	\$/SF/MG	Yr1/Mo.	Rent	Rent	Rent	Rent	Rent	Notes
1	Building 1 (Hamagami/Carroll)	11,509	\$3.39	\$39,000	\$468,000	\$482,040	\$496,501		3% increases. Lease through 12/31/2026
2	Building 2 (Vacant)	3,682	\$4.00	\$14,728	\$176,736	\$182,038	\$187,499		3% increases. Pro Forma
Total Rental Revenue		15,191 rentable SF		\$644,736	\$664,078	\$684,000			
Parking		43		\$41,400	\$42,642	\$43,921			
	Building 1	25	\$2,100	\$25,200	\$26,082	\$26,082	\$0		3.5% increases
	Remainder	18	\$1,350	\$16,200	\$16,200	\$16,200	\$0		\$75/space
Annual Gross Revenue				\$686,136	\$706,720	\$727,922			
Less Annual Property Expenses				\$183,250	\$186,915	\$190,653			2% increases
	Estimated Property Taxes	\$143,750							
	Property Insurance	\$7,500							
	Estimated Maintenance/Repairs	\$32,000							
NOI				\$502,886	\$519,805	\$537,268			

2256 BARRY AVENUE ASSUMABLE LOAN TERMS

LENDER	StanCorp Mortgage Investors, LLC
LOAN TYPE	Real Estate Secured Term Loan
GUARANTY	Fully guaranteed. 25% recourse once Suite 2A or 2B is leased.
ORIGINAL LOAN BALANCE	\$5,000,000
CURRENT LOAN BALANCE	\$4,804,655.30
LOAN TERM	30 years with rate reset every 10 years.
LOAN MATURITY	September 1, 2030
RATE	3.50% Fixed
AMORITIZATION	30 Years
PREPAYMENT	Greater of 1% or yield maintenance. Last 90 days no prepayment.





EXPO CORRIDOR TRANSIT NEIGHBORHOOD PLAN (SPECIFIC PLAN)

Exposition Corridor Transit Neighborhood Plan (adopted December 26, 2019)

LINK: [Exposition Corridor Transit Neighborhood Plan](#)

GOAL:

Direct growth and accommodate new residential, mixed-use, commercial, and industrial development near transit stations.

INDUSTRIAL AREAS:

- Position industrial land near stations to accommodate jobs and limited amounts of retail
- Allow limited residential development in select industrial areas
- Preserve industrial land further from stations for necessary uses that support residents and businesses

“NEW INDUSTRY” ZONE:

New Zoning Classifications

applied to change areas



Source: Morris Adjmi www.ma.com

New Industry – NI(EC)

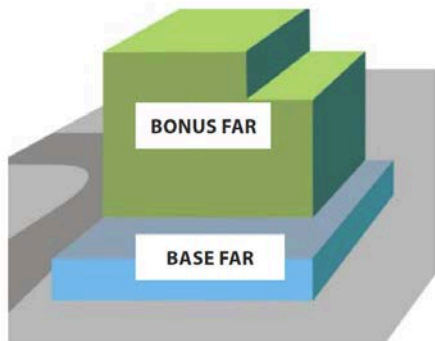
- Employment zone with uses tailored to 21st century and creative industries such as digital technology, research and development, media, design, publishing, motion pictures, and broadcasting.
- Allows for supporting uses associated with these industries, such as light manufacturing, assembly, and limited retail or restaurants
- Prohibits residential uses, with the exception of limited live/work units, in order to preserve employment opportunity.
- **Max FAR: 2.5 (Base) / 4.0 (Bonus)**
- **Max Height: 6 to 12 stories***

ALLOWABLE USES

	Industrial Zones			
	M2	New Industry	Hybrid Industrial: Jobs Emphasis	Hybrid Industrial: Residential Emphasis
Automobile-Related Uses Fueling and service stations, auto body/repair shops, car sales, salvage and tow yards	✓	✗	✗	✗
Warehousing and Wholesale Warehouses, showrooms, distribution centers, storage facilities	✓	Limited	Limited	✗
Light Manufacturing and Assembly Processing, fabrication, assembly, and/or packaging of products (pollutants/nuisances contained on site)	✓	✓	✓	✗
Commercial Office Professional offices, creative services (digital technology, media, post-production, advertising, public relations, design, entertainment industry)	✓	✓	✓	✓
Retail and Dining Restaurants, bars, grocery stores, shops, personal services	✓	Limited	Limited	✓
Entertainment and Recreation Entertainment, exhibits, cultural facilities, recreation facilities, gyms	✓	Limited	Limited	✓
Schools Elementary and high schools	Limited	✗	✗	✗
Live/Work Residential and work quarters combined within a single unit, built to commercial standards	✗	Limited	Limited	Limited
Multifamily Residential Apartments, condominiums, townhomes	✗	✗	Limited	Limited

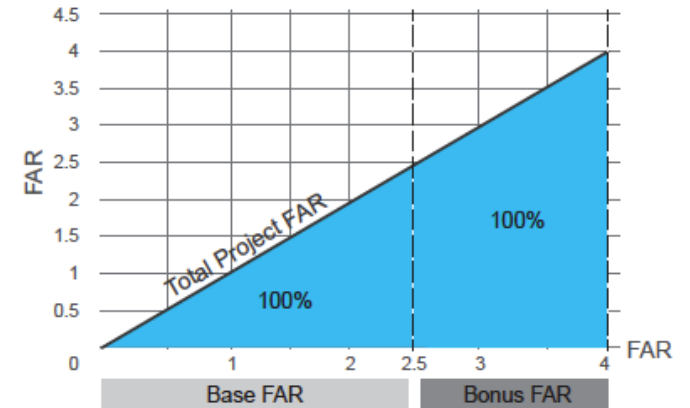
EXPO CORRIDOR TRANSIT NEIGHBORHOOD PLAN (SPECIFIC PLAN)

BASE FAR & BONUS FAR:



	Base FAR	Bonus FAR
New Industry	2.5:1	4:1
Hybrid Industrial: Jobs Emphasis	2:1	4:1
Hybrid Industrial: Residential Emphasis	2:1	4:1
Mixed Use: Commercial/ Residential	2:1	3.6:1

NEW INDUSTRY:



- “New Industry” parcels are eligible for the max development standard 4:1 FAR
- Bonus FAR can be achieved through provision of public benefits
- Citywide Density Bonus can only be used on the Base FAR; No other bonuses allowed on top of the Expo TNP Bonus FAR
- LINK: [LA Dept of City Planning Applicability Matrix and Flowchart](#)

BUNDY STATION:



New Industry

- Illustrations show potential commercial development along Bundy and Olympic Boulevards north of Bundy Station
- Height ranges from 6 to 12 stories
- New street provides increased pedestrian and vehicular circulation through the area
- Greater heights allowed - surrounding context is primarily commercial/industrial
- Shared parking in structures and underground



View looking south along Bundy Drive towards station



View looking north west towards hypothetical development fronting Bundy Drive



2022 POPULATION

1 MILE - 37,036
3 MILE - 329,826
5 MILE - 602,357



2027 POPULATION PROJECTION

1 MILE - 37,241
3 MILE - 329,826
5 MILE - 597,734



2022 MEDIAN AGE

1 MILE - 40.7
3 MILE - 40.7
5 MILE - 41.2



AVG HOUSEHOLD VALUE

1 MILE - \$1,027,515
3 MILE - \$1,056,161
5 MILE - \$1,039,372



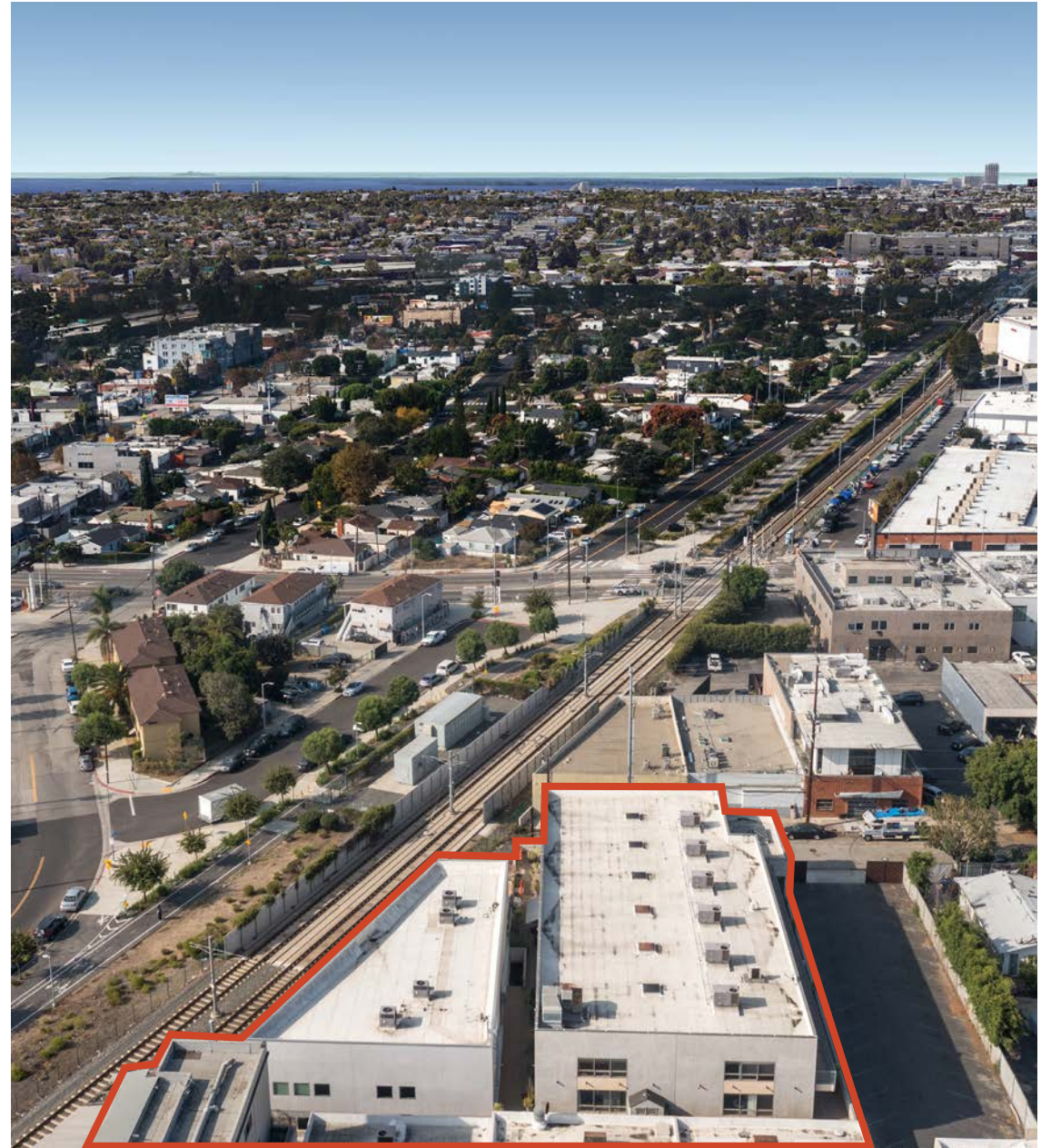
INCOME OVER 200K

1 MILE - 17.17%
3 MILE - 19.99%
5 MILE - 22.44%



AVG HOUSEHOLD INCOME

1 MILE - \$122,040
3 MILE - \$126,893
5 MILE - \$133,887





WEST OLYMPIC CORRIDOR
Bad Robot
Indian Paintbrush
Final Cut
JBC Music
Arsenal FX Color
Digital Nation Entertainment
Cutters
Parks Mac Donald
Planet Blue HQ
Radical Media
Threshold Entertainment

BROADWAY PLACE
General Editorial
TigerConnect
Cut + Run
Cosmo Street Editorial
Apache

COLORADO CENTER
HULU
HBO
Bird
ShoeDazzle

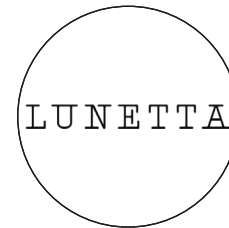
WATER GARDEN
Amazon Studios
CBS
AMC Networks
Oracle

COLORADO CORRIDOR
Viacom
Lionsgate
Interscope Records
Illumination
Gameshow Network
Universal Music Group
Starz Entertainment
Simple Practice
Goop
The Honest Company
FIGS
Reddit

PENN FACTORY/PENN STATION
GoodRX
Kite Pharma
Redbull North America HQ
Tala
Center for Media & Design

BERKELEY SM EAST
Blackbear Pictures
Blue Bonsai
Jenni Kayne
Soundbox
Apogee Electronics
Cartel
Yoga Glo

2256 BARRY AVENUE



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