

FREE STANDING CREATIVE BUILDINGS FOR SALE

MAJOR PRICE REDUCTION



3783-3785 CAHUENGA BLVD WEST | STUDIO CITY

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 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

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PROPERTY DETAILS

PRICE	PRICE/SF	SQ. FT.	LOT SIZE	ZONING	YEAR BUILT	APN
\$2,395,000	\$399	5,988 SF	±5,750 SF	C2	1935/1957	2425-002-012/3

PROPERTY OVERVIEW

The property is ideally situated in the heart of Studio City, nestled between three of Los Angeles's most iconic neighborhoods: Toluca Lake, Universal City and the Hollywood Hills.

Occupants benefit from its exceptional visibility and immediate access to the US 101 Freeway, offering seamless connectivity to the greater Los Angeles area.

3783 Cahuenga has high ceilings with mostly open space and second story apartment; 3785 Cahuenga currently is a retail space and leased month-to-month.

PARKING: ±5 Parking Spaces

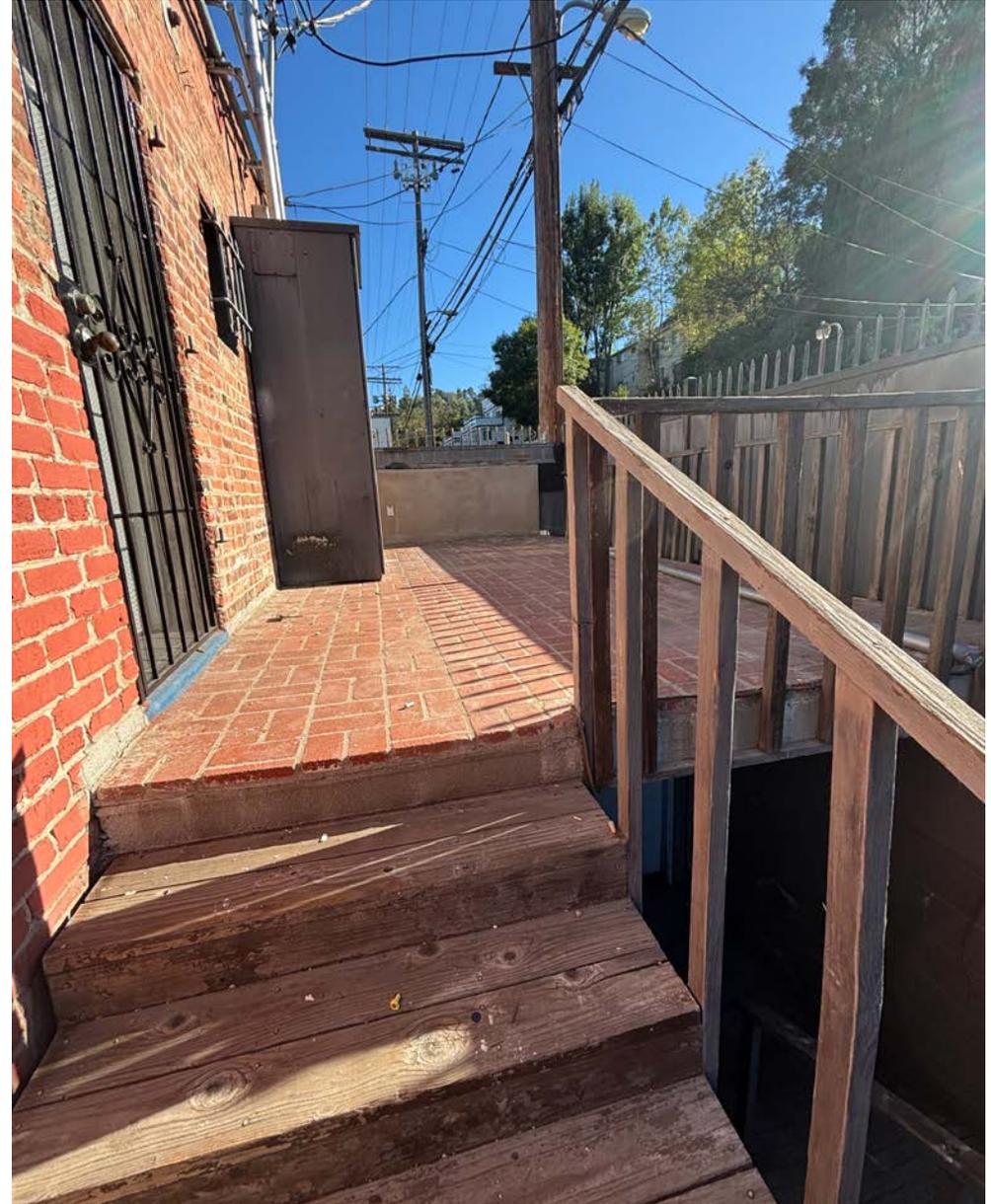
PROPERTY HIGHLIGHTS

- ∞ High Ceilings
- ∞ Kitchen
- ∞ Skylight
- ∞ 2nd Floor Apartment
- ∞ Great for Creative Uses
- ∞ Medical Use Maybe Possible
- ∞ Deck & Ceiling Height: 15'
- ∞ Great Owner User
- ∞ SBA Loan with 10% Down

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SBA 504			
Purchase Price			\$2,395,000
Improvements			\$0
Other			\$0
Total Project Costs			\$2,395,000.00
504 Loan			
Bank Loan	50%		\$1,197,500
SBA 504 Loan *	40%		\$986,127
Cash Injection	10%		\$239,500
Total Financing			\$2,183,627
<i>*Includes financed SBA fee of \$25,627 and \$2,500 legal fee.</i>			
Monthly Costs 504			
	<u>Amort.</u>	<u>Rate</u>	<u>Payment</u>
1st Mortgage 5 years	25 yrs.	5.65%	\$7,461
2nd Mortgage (SBA)	25 yrs.	5.80%	\$6,234
Total Monthly Payment		5.725%	\$13,695
Collateral Requirements 504			
<ul style="list-style-type: none"> • 1st Mortgage on subject property • 2nd Mortgage on subject property 			
<i>Additional collateral may be required if appraised value is lower than purchase price.</i>			
Fees & Out of Pocket Expenses 504*			
SBA Guaranteed Loan Amount	100.00%		\$958,000
SBA Fee 504 Loan (Financed)	2.68%		\$28,127
Bank Fee 1st Loan	1.00%		\$11,975
			\$0
Appraisal & Environmental Reports (Out of Pocket)			\$5,000
Cash Down Payment	10.00%		\$239,500
Total Out of Pocket Expenses			\$256,475
<i>*Bank Fee is estimated. SBA 504 fees are financed into the loan, est. at 2.65% plus a \$2,500 legal fee. Appraisal and Environmental reports may be financed, but are shown here as out of pocket expenses.</i>			
Prepayment Schedule (Bank)			
1st Year	5.00%	\$47,900.00	
2nd Year	4.00%	\$38,320.00	
3rd Year	3.00%	\$28,740.00	
5th Year	2.00%	\$19,160.00	
11th Year	1.00%	\$9,580.00	
Prepayment Schedule (504)			
1st Year	5.01%	\$47,995.80	
2nd Year	4.00%	\$38,320.00	
3rd Year	3.00%	\$28,740.00	
5th Year	2.00%	\$19,160.00	
11th Year	0.00%	\$0.00	
<i>Prepayment premium is based on an accelerated declining percentage of the bond rate (rate before fees). Each year, for 10 years, the prepayment premium decreases by 10% (ex. in year 2 the premium is 90% x Bond Rate and in year 3 it is 80% x Bond Rate). There is no penalty on the SBA loan to pay down or to pay off the 1st mortgage at any time. See bank for details about prepayment premium on the 1st mortgage.</i>			
			Current Bond Rate 5.00%

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LOCATION OVERVIEW

STUDIO CITY

Studio City submarket is similarly characterized by media and entertainment tenants and residents. It was here on a 20-acre campus that Mac Sennett set up a film studio in the 1920s. The campus later became CBS Studio Center, the centerpiece of the Studio City real estate development.

Today Studio City is still a community for the entertainment industry, albeit those that prefer a more private and low-key lifestyle. It's not unusual to see the likes of Selma Blair, Selena Gomez, Vanessa Hudgens or Katherine McPhee darting in or out of Studio City's main commercial street, Ventura Boulevard, to a local spa or workout class.

Studio City's stretch of Ventura Boulevard is peppered with boutiques such as William B + Friends for women's apparel, Architexture for home furnishings and lifestyle store mag.pi, along with chain stores including Banana Republic, Sephora and Urban Outfitters. There are pilates studios, yoga studios and barre studios and restaurants serving everything from sushi to organic farm fresh fare. The Shops at Sportsman's Lodge a 94,000 SF New Development.

The Studio City Farmers Market, held each Sunday on a street just off Ventura Boulevard, was named "Most Kid Friendly Farmers Market" by Los Angeles magazine for its petting zoo, pony rides, inflatable slides and other attractions for kids. These amenities, along with a luxury community of hillside homes with a median price of \$1.6 million, have earned Studio City the No. 9 ranking (of 113) in Niche's Best Neighborhoods to Live in L.A. and No. 20 "Best Neighborhoods for Millennials." StreetAdvisor.com ranks Studio City the No. 3 Best Neighborhood in L.A."



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For more information, please contact:

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