

FOR SALE



14241 E Firestone Blvd, La Mirada, CA 90638

Owner-User Office Building with Prominent 5 Freeway Signage

View Property Video at EconomosDeWolf.com



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- **Images.** Here you'll find attractive interior and exterior photographs and site plan. **Pages 7-15**
- **Market.** This section includes sale comps and a replacement cost analysis. **Pages 16-17**

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SUMMARY

Offering & Address

Four-story 53,953-square-foot office building built in 1982 with two elevators on an approximate 2.2-acre parcel (no association).

14241 E Firestone Blvd, La Mirada, CA 90638

Sale Price

\$12,350,000 (±\$229 per square foot)

Square Footage An Owner-User Buyer Can Occupy:**Top Floor:**

±13,877 SF – MTM tenant, currently built out as executive suites.

3rd Floor:

±6,605 SF – MTM tenants, two office suites

2nd Floor:

±5,839 SF – Vacancy and MTM tenant, two office suites

Ground Floor:

±2,182 SF – MTM tenant, single office suite

An owner-user can occupy at total of ±28,503 SF (±53% of the office building, which will qualify for an SBA loan)

Existing Loan

There is an approximate \$5,750,000 loan in-place with nearly 20-years left that resets every three years. The last adjustment was in January 2023 and the current interest rate is 6.375%. An assumption by a new buyer is possible.

Parking

There is a future site plan with 181 parking stalls exclusive to this building for a ratio of ±3.35 stalls per 1,000 square feet. The plan will be completed by the seller prior to close of escrow, so a new buyer can expect all-new landscaping and parking lot.

Condition

The HVAC and roof are older but they have been regularly maintained.

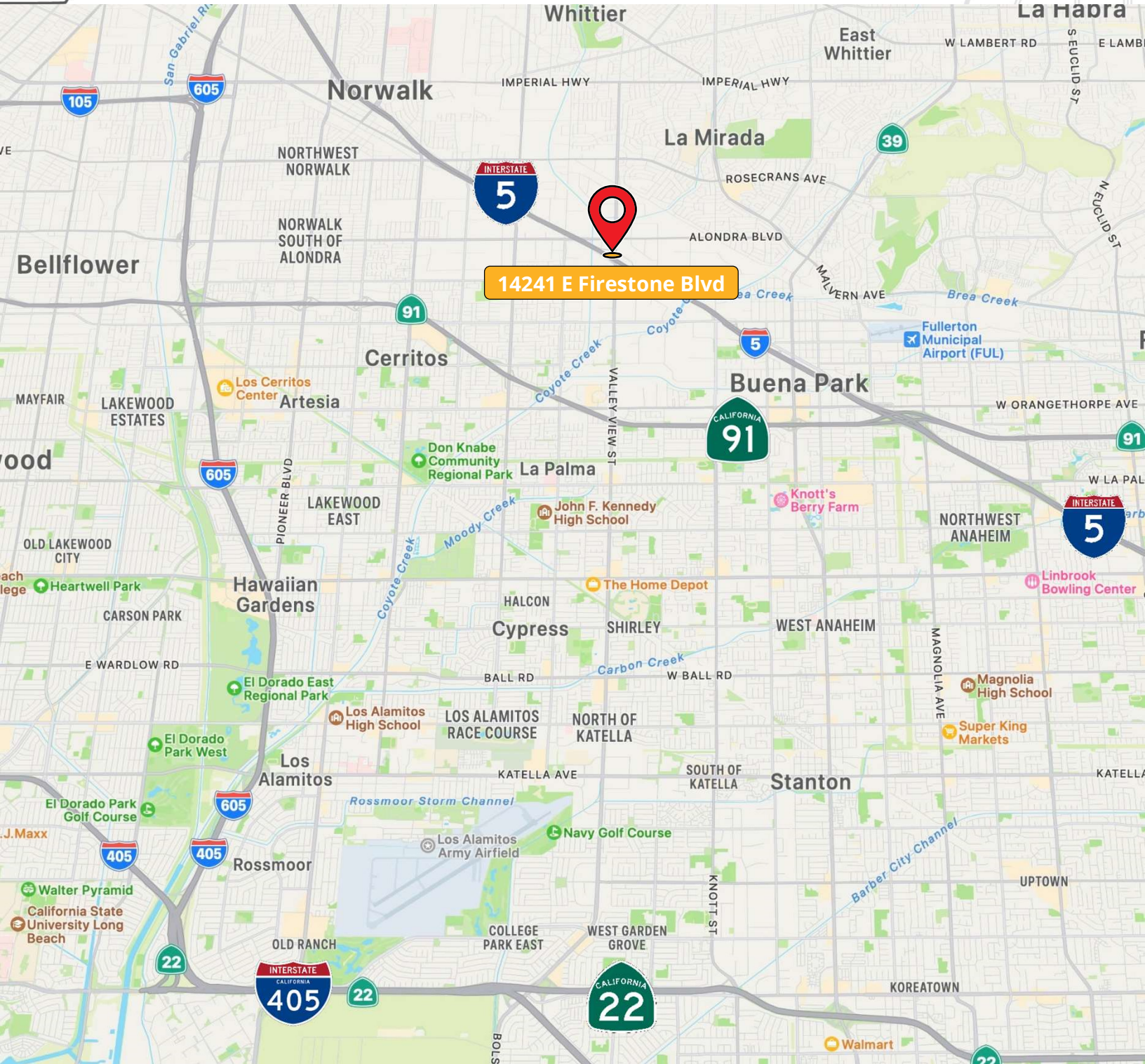
HIGHLIGHTS

- This building can be purchased by an owner-user, occupying the entire premier top floor along with portions of space on each of the other three floors. A user occupying $\pm 53\%$ of the building can qualify for an SBA loan with only a 10% down payment.
- For a user, lock in your cost of occupancy with a 25-year fully-amortized 90% SBA loan, protecting against runaway lease rates. Loan illustration available upon request.
- If a buyer were to occupy $\pm 53\%$ of the building, the existing income on the $\pm 47\%$ of the building currently occupied produces $\pm \$55,230$ per month ($\pm \$662,760$ annually). Rent roll is available upon request to qualified buyers.
- Potential future site plan shows convenient surface parking totaling 181 stalls. The owner will finish this work prior to close of escrow.
- Restaurants and amenities are within the immediate vicinity of this building as can be seen on the amenities map (Page 6), and the building enjoys prominent 5 Freeway signage and exposure.
- Priced to sell, at \$229/sf this offering is a clear value compared to sale comps described on Page 16.
- Replacement cost detailed on Page 17 is estimated at \$485/sf, making the asking price of \$229/sf a clear value.



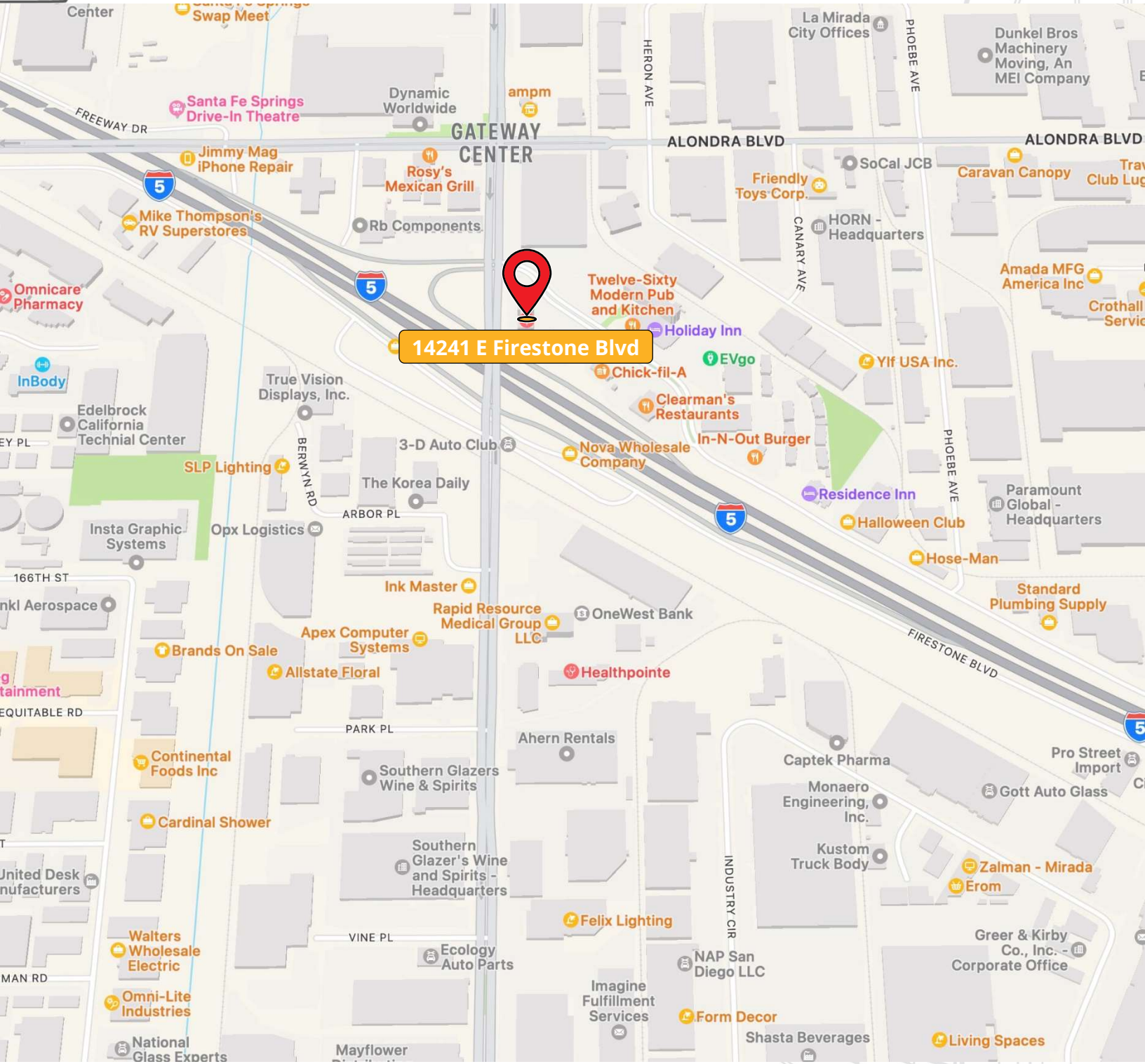
Property

LOCATION



Property

AMENITIES



PHOTOGRAPHS



Prominent 5 Freeway Exposure & Signage



Images

PHOTOGRAPHS



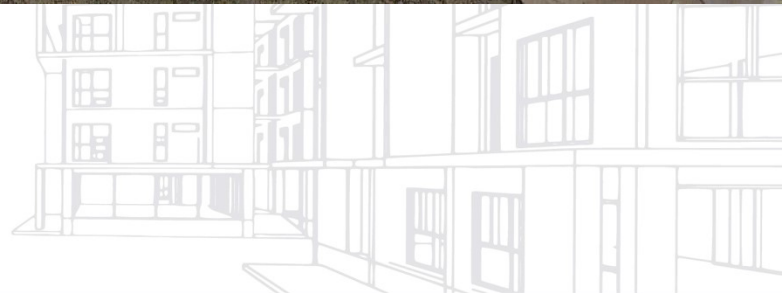
Class A Premier
Office Building



PHOTOGRAPHS



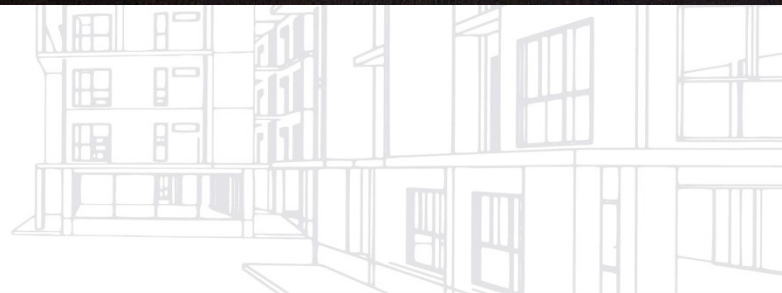
Welcoming Professional
Entryway & Hallways



PHOTOGRAPHS



Welcoming Professional
Entryway & Hallways



PHOTOGRAPHS



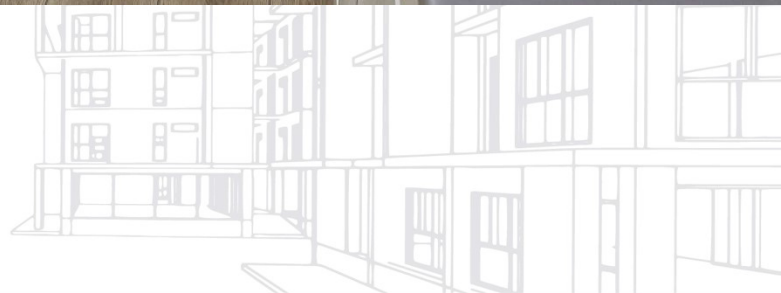
Two Elevators



PHOTOGRAPHS



Kitchen &
Break Room



Images

PHOTOGRAPHS



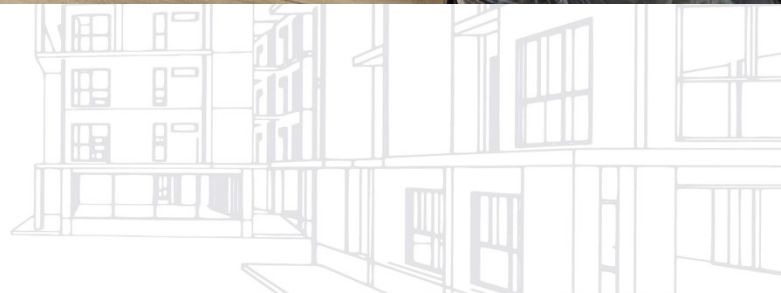
High-Quality
Finishes



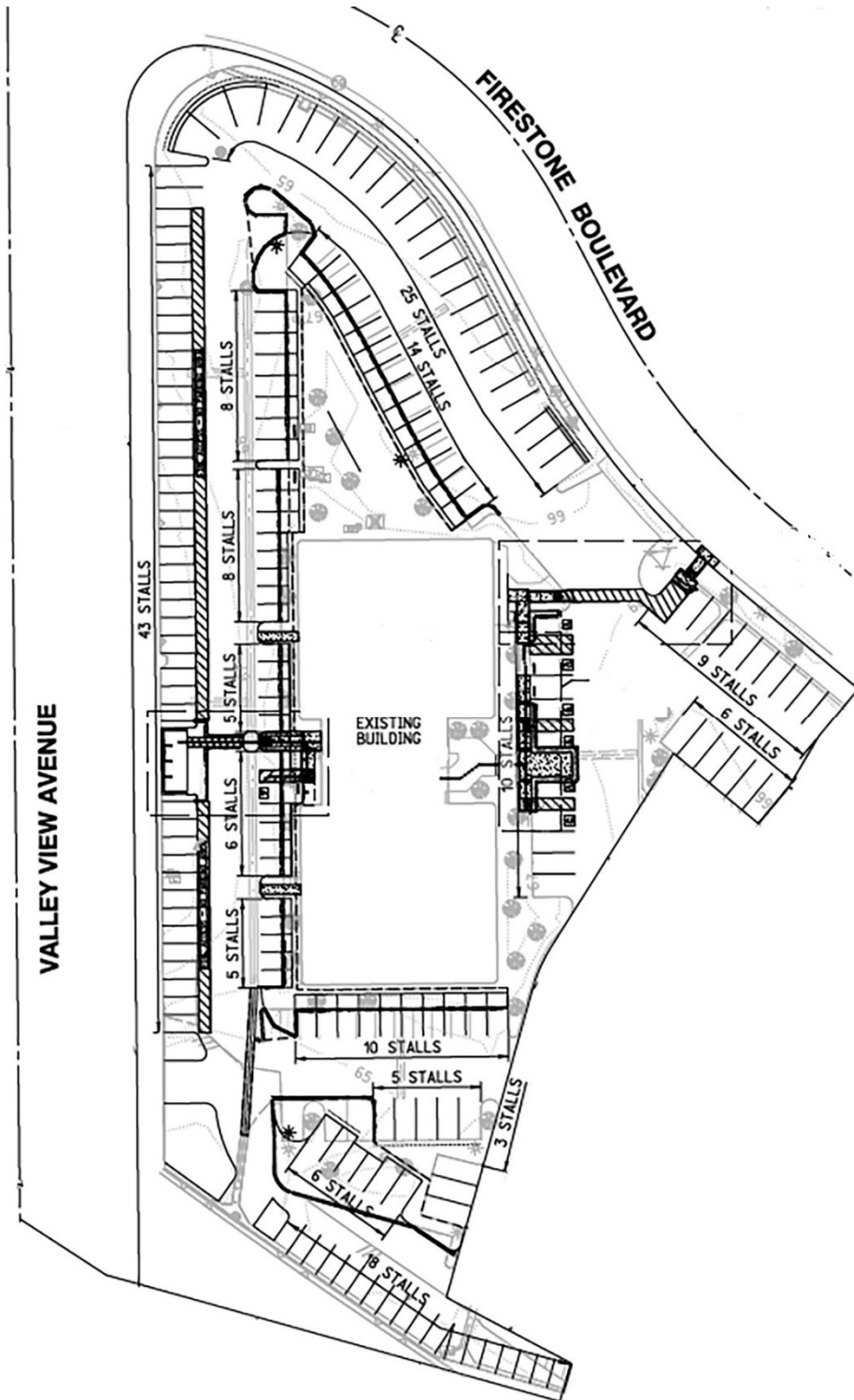
PHOTOGRAPHS



High-Quality
Finishes



POTENTIAL FUTURE SITE PLAN



OFFICE SALE COMPS

Property	Sale Date	Size	Price P.S.F.	Market Insight
 <p>5530 Beach Blvd Buena Park</p>	Jul 2024	34,000 SF	<u>\$9,807,763</u> \$288	This is an owner-user sale of a newer 2008 office building. By comparison, 14241 E Firestone Blvd is more than appropriately discounted by 20% and is a strong value.
 <p>5995 Plaza Dr Cypress</p>	Dec 2023	104,734 SF	<u>\$19,000,000</u> \$181	A user purchased this 1986 office building with plans to occupy it. This building is nearly twice the size of 14241 E Firestone Blvd. As a much smaller, higher-quality building 14241 E Firestone Blvd is priced very reasonably at \$229/sf.
 <p>5312 Bolsa Ave Huntington Beach</p>	Oct 2023	24,974 SF	<u>\$6,050,000</u> \$242	A user purchased this 1984 office building with plans to occupy the 2 nd floor. Unlike 14241 E Firestone Blvd which has two elevators, this building has none.
 <p>765 The City Drive South Orange</p>	Sep 2023	99,835 SF	<u>\$23,300,000</u> \$233	This 1987 office building sold to an owner-user who already occupies more than half of the square footage with plans to take more space over time. At nearly half the size, 14241 E Firestone is a clear value at \$229/sf.

REPLACEMENT COST ANALYSIS

Building square footage	53,953	
	Total	Per Building Square Foot
Office building shell and core cost	\$10,251,070	\$190
Office building soft cost (taxes, insurance, development fee, etc.)	\$4,046,475	\$75
Tenant improvements	\$4,586,005	\$85
Site work (est. 181 parking stalls @ average of \$3,000 per stall)	\$543,000	\$15
Estimated land cost (per building sq.ft.)	\$6,744,125	\$125
Total Replacement Cost	\$26,170,675	\$485

Compare to Asking Price	\$12,350,000	\$229
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