



ROSANO PARTNERS

commercial real estate services

2219 Colorado Blvd. Los Angeles, CA 90041



Offering
Memorandum

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Property Overview



Property Description

Rosano Partners is proud to present this two story 4,750 square foot mixed use office /residential building in PRIME Eagle Rock. Situated half a block from where Eagle Rock Blvd and Colorado Blvd intersect. The first floor contains six office suites, and the second floor holds one large 1+1 residential unit. This LAC4 zoned property offers a unique repositioning opportunity with great visibility; perfect for an owner user.



Price	\$1,395,000
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Price/SF	\$293.68
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Price/Land SF	\$243.07
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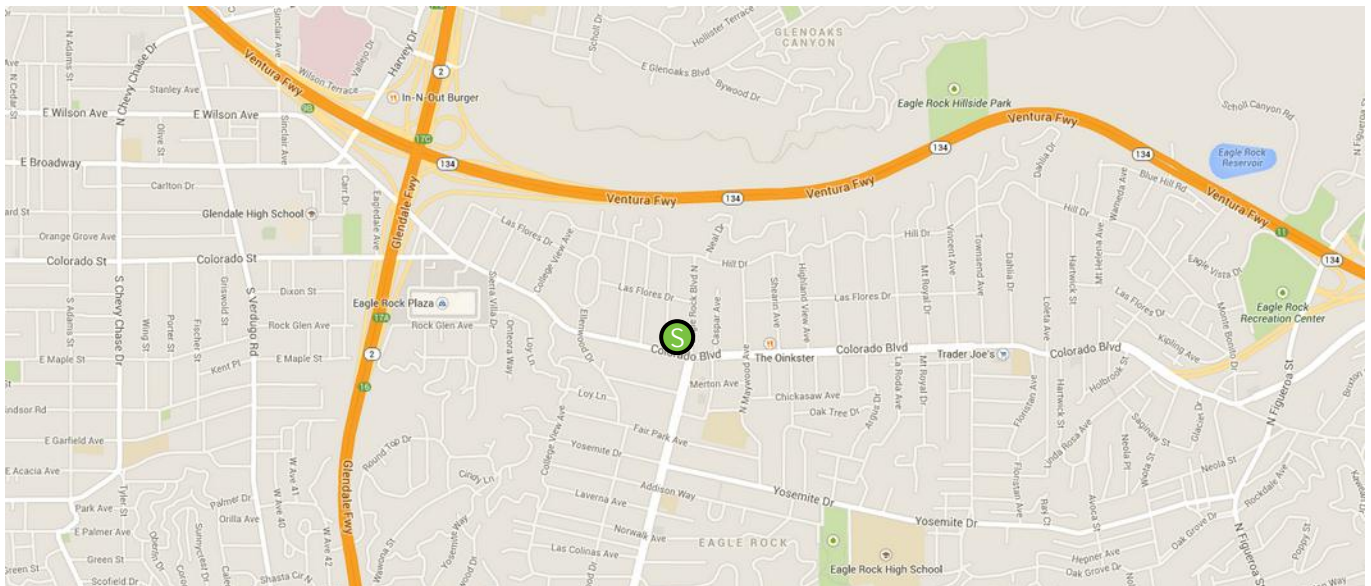
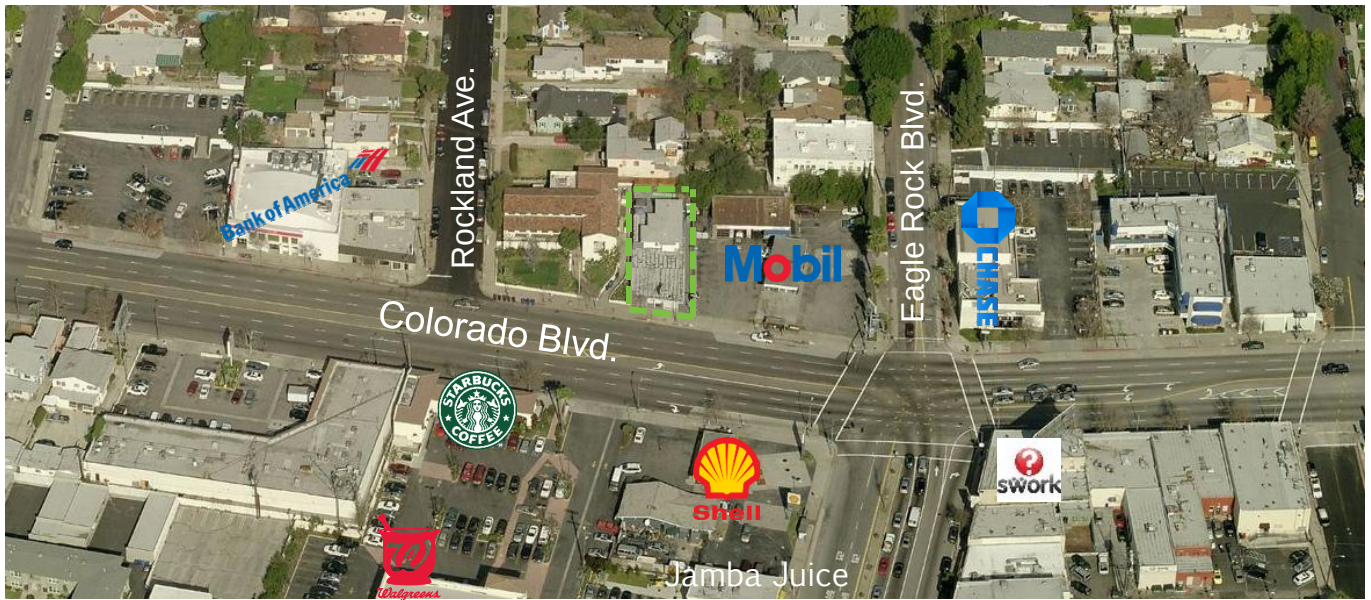
Leasable Area	4,750 SF
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Lot Size	5,739 SF
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CAP Rate: 4.40%	Proforma: 6.05%
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Location Overview

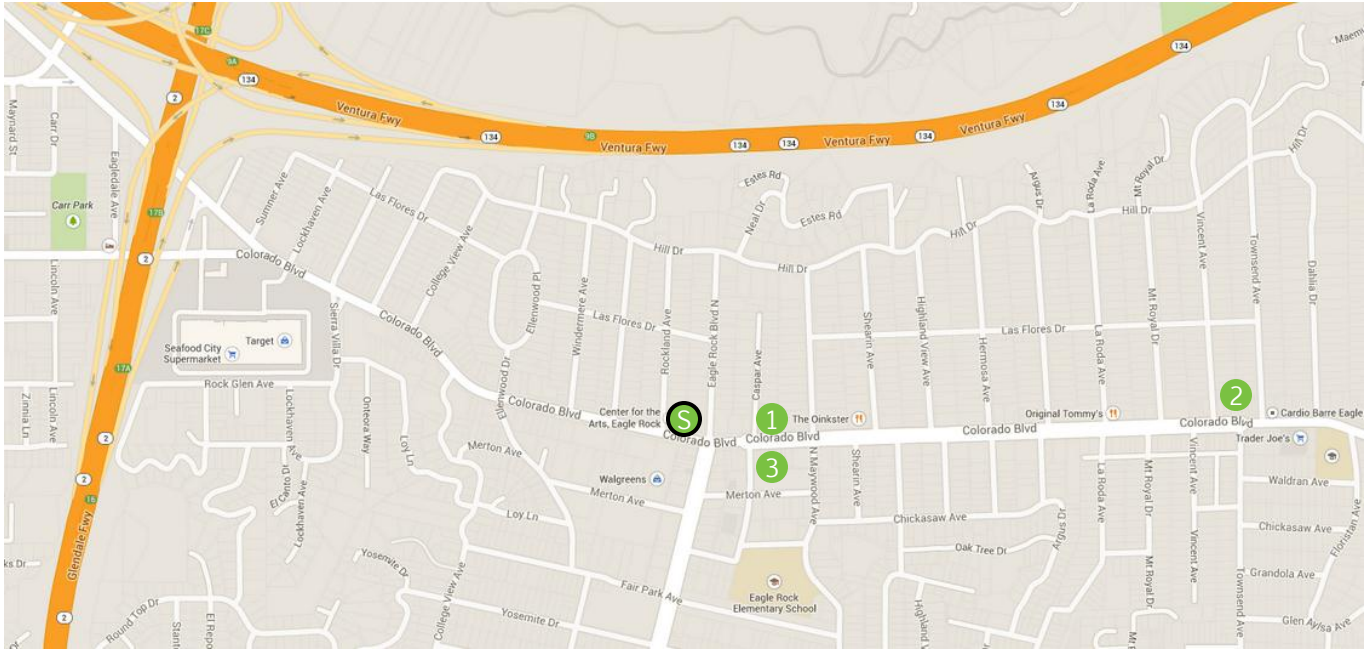
Eagle Rock is an ethnically diverse neighborhood experiencing rapid gentrification. It has attracted an artsy urban professional counterculture element among its 34,000+ people. Many eateries, shops, and other infrastructural business have been opening in this corridor to support its growth.



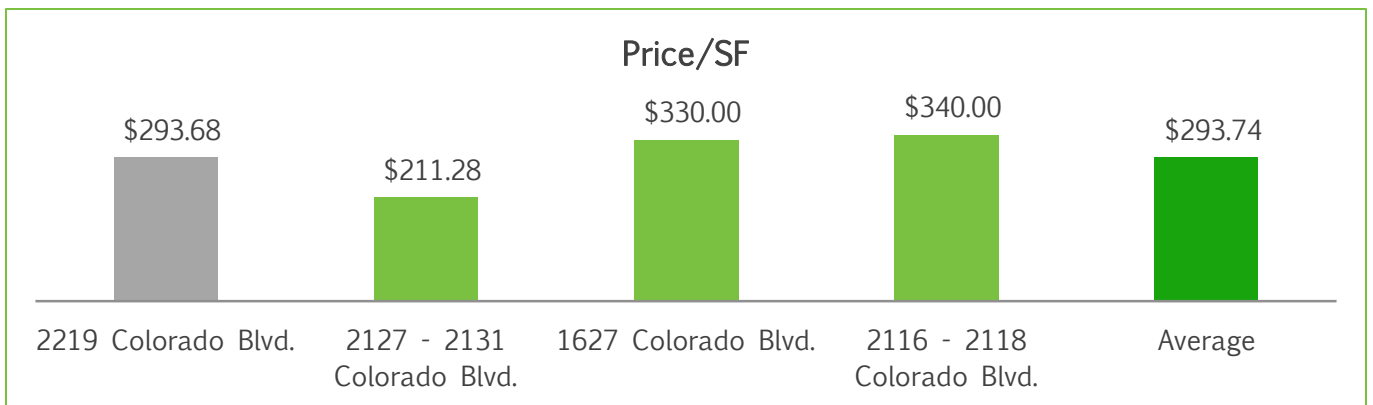
Sales Comparables



Sales Comparables - Overview



S. No	Address	Sale Price	Price/SF
S	2219 Colorado Blvd.	\$1,395,000	\$293.68
1	2127 – 2131 Colorado Blvd.	\$1,750,000	\$211.28
2	1627 Colorado Blvd.	\$1,650,000	\$330.00
3	2116 – 2118 Colorado Blvd.	\$1,700,000	\$340.00



Sales Comparable 1

**2127 – 2131 Colorado Blvd.
Los Angeles, CA 90041**

Closing Date	03/28/14
Building Size	8,283 SF
Lot Size	9,322 SF
Year Built	1947
Property Type	Retail
Zoning	LAC4
Sale Price	\$1,750,000
Price/SF Bldg.	\$211.28

Notes



Sales Comparable 2

1627 Colorado Blvd.
Los Angeles, CA 90041

Closing Date	11/25/13
Building Size	5,000 SF
Lot Size	6,229 SF
Year Built	1931
Property Type	Retail
Zoning	LAC2
Sale Price	\$1,650,000
Price/SF Bldg.	\$330.00

Notes



Sales Comparable 3

**2116 – 2118 Colorado Blvd.
Los Angeles, CA 90041**

Closing Date	07/25/14
Building Size	5,000 SF
Lot Size	7,000 SF
Year Built	1927
Property Type	Retail
Zoning	LAC4
Sale Price	\$1,700,000
Price/SF Bldg.	\$340.00

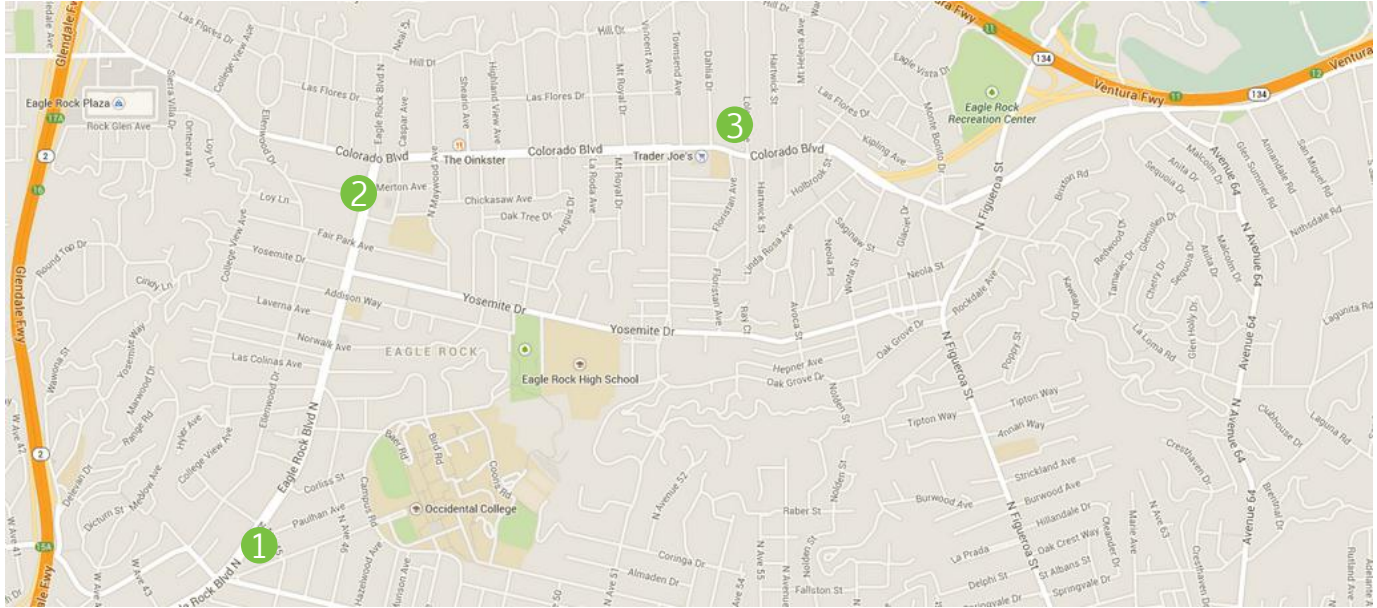
Notes



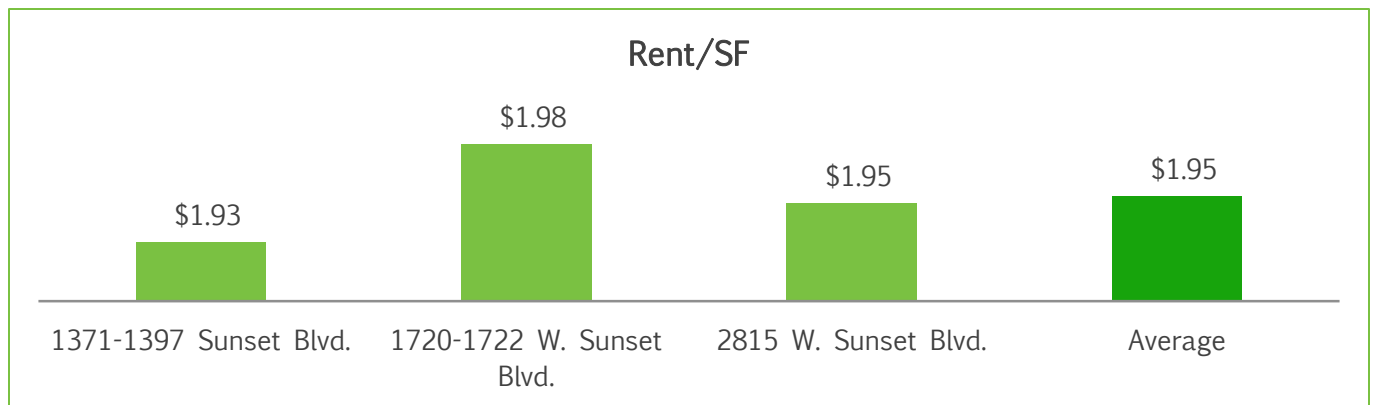
Lease Comparables



Lease Comparables- Overview



S. No	Address	Available Space	Rent/SF
1	4448 Eagle Rock Blvd.	3,071 SF	\$1.93
2	5015 Eagle Rock Blvd.	4,950 SF	\$1.98
3	1501 Colorado Blvd.	4,000 SF	\$1.95



LeaseComparable 1

4448 Eagle rock Blvd. Los Angeles, CA 90041	
Building Size	7,595 SF
Lot Size	13,000 SF
Year Built	1990
Property Type	Office/Retail
SF Available	3,071 SF
Rent/Month	\$1.93/SF

Notes



LeaseComparable 2

**5015 Eagle Rock Blvd.
Los Angeles, CA 90041**

Building Size	30,000 SF
Lot Size	60,000 SF
Year Built	1963
Property Type	Office
SF Available	4,950 SF
Rent/Month	\$1.98/SF

Notes



LeaseComparable 3

**1501 Colorado Blvd.
Los Angeles, CA 90041**

Building Size	4,000 SF
Lot Size	9,365 SF
Year Built	-
Property Type	Office
SF Available	4,000 SF
Rent/Month	\$1.95/SF

Notes



Financial Analysis



Financial Analysis

Pricing Summary

Offering Price:	\$1,395,000
Down Payment:	40% \$558,000
Current Cap:	4.40%
Pro Forma Cap:	6.05%
Price / Bldg sq/ft:	\$293.68
Price / Land sq/ft:	\$243.07

Deal Notes

4,750 square foot mixed use retail/office/residential building perfect for an owner user.

Property Description

Leasable Area (sq/ft):	4,750
Lot Size (sq/ft):	5,739
Year Built:	1951

Financing

Loan Amount:	\$837,000
Terms (Years):	30
Interest Rate:	4.50%
Monthly Payment:	(\$4,241)
Yearly Payment:	(\$50,891)

Financial Summary:

Please Contact Rosano Partners for more information at 213.802.0300

Annualized Operating Data

		Current		Pro Forma	
Scheduled Gross Income:		\$85,040		\$110,250	
Vacant Space at Market Rent:		\$0		\$0	
Gross Potential Income:		\$85,040		\$110,250	
Vacancy Allowance:		\$0	0.0%	(\$2,205)	2.0%
Effective Gross Income:		\$85,040		\$108,045	
Less Expenses:		(\$23,691)		(\$23,691)	
Net Operating Income:	72.1%	\$61,349		\$84,354	78.1% *
Less Loan Payments:		(\$50,891)		(\$50,891)	
Cash Flow/CoC Return:	1.87%	\$10,458		\$33,462	6.00% **
First Yr Principal Reduction:		\$13,503		\$13,503	
Total Return Before Taxes:	4.29%	\$23,960		\$46,965	8.42% **

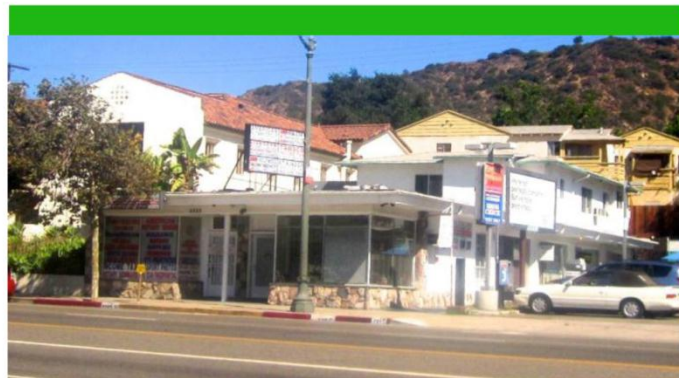
NOTES:

* As a percent of Effective Gross Income.

** As a percent of Down Payment.

Annualized Expenses

		Current	Pro Forma
Taxes	1.22%	\$16,991	\$16,991
Insurance	\$0.53	\$2,500	\$2,500
Utilities	\$0.32	\$1,500	\$1,500
Landscaping	\$0.00	\$0	\$0
Maintenance/Repairs	\$0.32	\$1,500	\$1,500
Garbage	\$0.25	\$1,200	\$1,200
Off-Site Management	\$0.00	\$0	\$0
Total Expenses		\$23,691	\$23,691
Monthly/SF		\$0.42	\$0.42



This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information.

Rent Roll

Suite	Tenants	Approx. Rentable Sq. Ft.	% of Prop	Lease Commence (Mo/Yr)	Lease Expiration (Mo/Yr)	Current Rent	Rent / SqFt	Options	Market Proforma Rent*	Market Rent / SqFt
2215	Owner user (storage)	706	15%	NA	12/31/15	\$1,377	\$1.95	None	\$1,413	\$2.00
2217	Church	706	15%	1/1/14	12/31/15	\$925	\$1.31	None	\$1,413	\$2.00
2219	Income Tax /payroll Company	706	15%	1/1/14	12/31/15	\$925	\$1.31	None	\$1,413	\$2.00
2219 1/4	Classroom (owner user)*	706	15%	NA	MTM	\$1,377	\$1.95	None	\$1,413	\$2.00
2219 1/2	2nd Floor Apartment	1,250	26%	1/1/14	12/31/15	\$795	\$0.64	None	\$1,850	\$1.40
2221-2223	Notory Agent (owner user- Frontage)*	675	14%	NA	MTM	\$1,688	\$2.50	None	\$1,688	\$2.50
TOTALS:		4,750	100%			\$7,087			\$9,188	

Vacant	0.0%
Occupied	100.0%

Total Monthly Rent:	\$7,087	\$9,188
Total Annual Rent:	\$85,040	\$110,250

Current Dollar Vacancy:	\$0
% Vacancy from Total Rent:	0.0%

Demographics/ Traffic Report

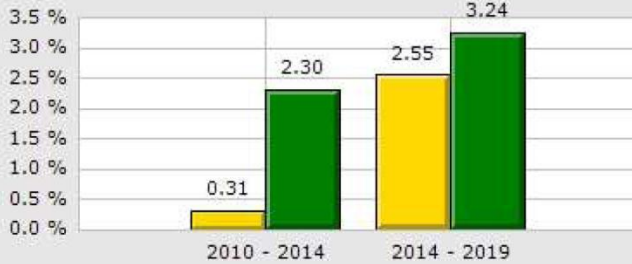


Demographics

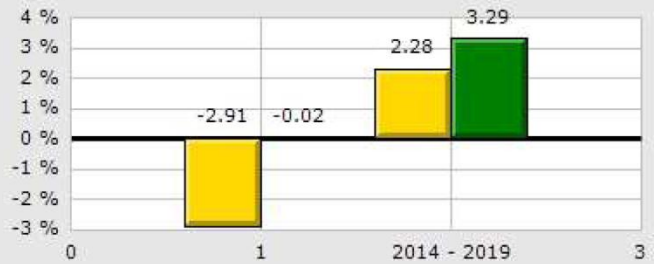
Type: **Class C Office/Medical**
County: **Los Angeles**

1 Mile
County

Population Growth



Household Growth



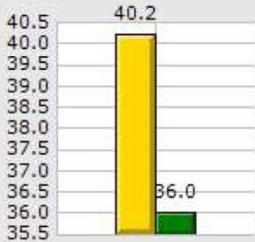
2014 Med Household Inc



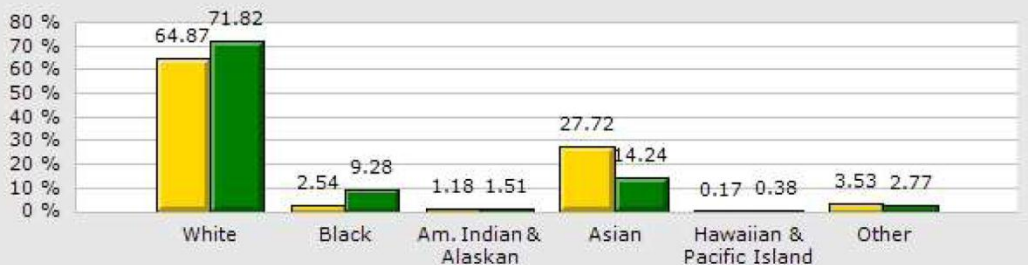
2014 Households by Household Income



2014 Median Age



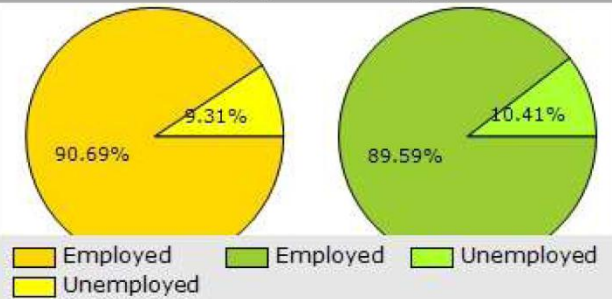
2014 Population by Race



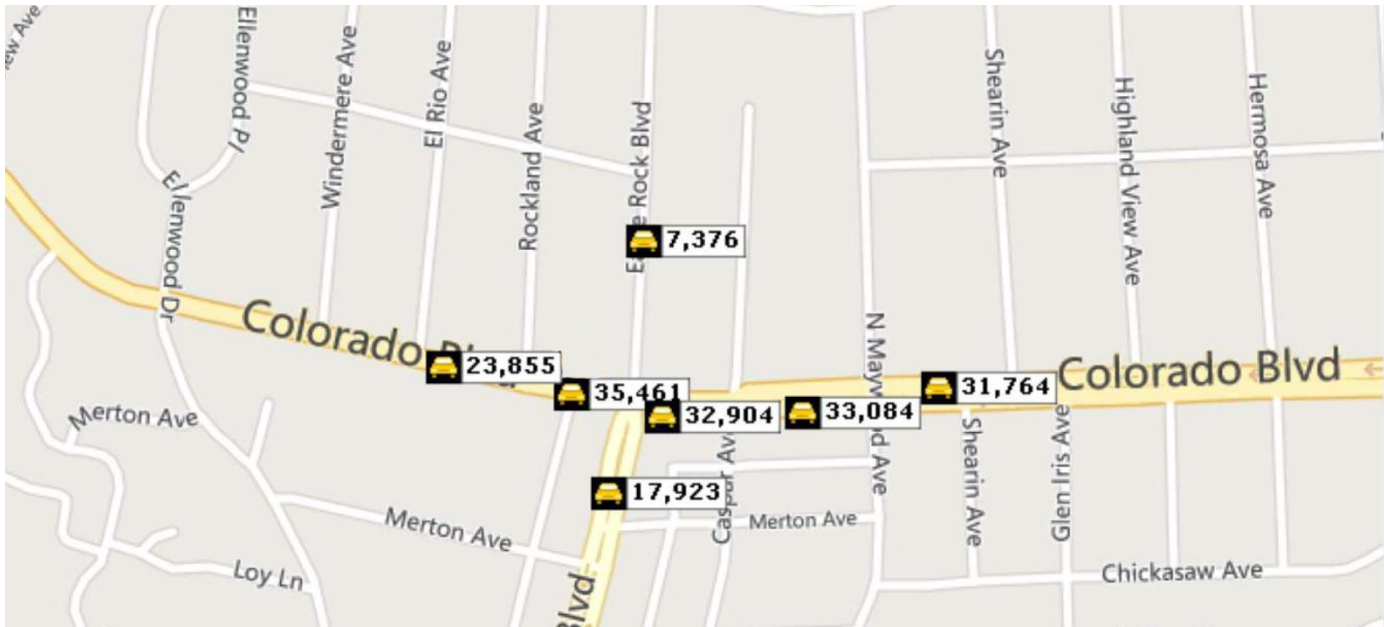
2014 Renter vs. Owner



2014 Employed vs. Unemployed



Traffic Report



Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
Colorado Blvd	Rockland Ave	0.03 W	2012	35,403	MPSI	.02
Colorado Blvd	Rockland Ave	0.03 W	2007	34,440	ADT	.02
Colorado Blvd	Rockland Ave	0.03 W	2011	35,461	MPSI	.02
W Colorado Blvd	Colorado Blvd	0.02 W	2010	29,400	MPSI	.06
W Colorado Blvd	Caspar Ave	0.04 E	2012	32,904	MPSI	.06
Eagle Rock Blvd	Las Flores Dr	0.04 N	2012	7,376	MPSI	.08
Colorado Blvd	el Rio Ave	0.01 W	2012	23,855	MPSI	.08
Eagle Rock Blvd	Merton Ave	0.02 S	2012	17,923	MPSI	.08
W Colorado Blvd	N Maywood Ave	0.04 E	2012	33,084	MPSI	.14
Colorado Blvd	Shearin Ave	0.02 E	2012	31,764	MPSI	.21

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