

FOR SALE

1400 E. FLORENCE AVE

\$1,195,000 (\$151.07/SF)

LOS ANGELES, CA



VENTURE PACIFIC COMMERCIAL SERVICES

JASON LIPOVSKY
B 858-538-7774
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All information contained herein is obtained from the sourced deemed to be reliable. However, this information is not guaranteed and should be verified. DRE #01443834

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DESCRIPTION

MULTI-TENANT MIXED-USE OFFERING!!! This high profile, fully occupied, mixed use retail/office/residential building is comprised of two free-standing structures with street level retail spaces. This property features 7,910 square feet of rentable space residing on a 4,400 square foot parcel. The unit mix is comprised of 7 retail/commercial units and 3 studio apartments, totaling 10 rentable units. Situated on the busy lighted intersection of East Florence Avenue and Parmelee Avenue, this location boasts a hefty traffic count of 21,634 per day. This location is surrounded by an array of major retailers including Pizza Hut, Jack In The Box, Western Union, and O'Reilly Auto Parts. Investors have an opportunity to own this high identity property, with strong fundamentals, at a price well below replacement cost. Mixed-Use buildings like this rarely come available in Los Angeles.

PROPERTY SPECIFICS

APN:	6021-001-013
Property Type:	Mixed Use
Zoning:	LCC2—General Commercial
Net Rentable Area:	7,910 Square Feet
Lot Size:	4,400 Square Feet
Year Built:	1947
Units:	10
Daily Traffic Count:	21,634
Cap Rate:	8.47%
Occupancy:	100%

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RENT ROLL & OPERATING STATEMENT

Unit:	Lease Date:	Base Rent:
7206 Parmelee Unit A	9/1/2003	\$1,000.00
7206 Parmelee Unit B	9/1/2003	\$1,000.00
7206 Parmelee Unit C	9/1/2003	\$1,000.00
7206 Parmelee Unit D	10/1/2004	\$1,500.00
1402 E. Florence #1	2/1/2008	\$1,000.00
1402 E. Florence #2	1/1/2011	\$2,700.00
1402 E. Florence #3	9/1/2003	\$600.00
1402 E. Florence #4	2/1/2011	\$475.00
1402 E. Florence #5	3/1/2009	\$500.00
1402 E. Florence #6	10/1/2004	\$350.00
Gross Scheduled Income:		\$10,125/Month
Gross Annual Income:		\$121,500/Year
Total Expenses		\$20,173.00
Net Operating Income		\$101,327.00
Purchase Price		\$1,195,000.00
CAP RATE		8.47%

DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile
Population	37,237	235,112	907,344
House Hold Income	\$42,550	\$45,051	\$48,437

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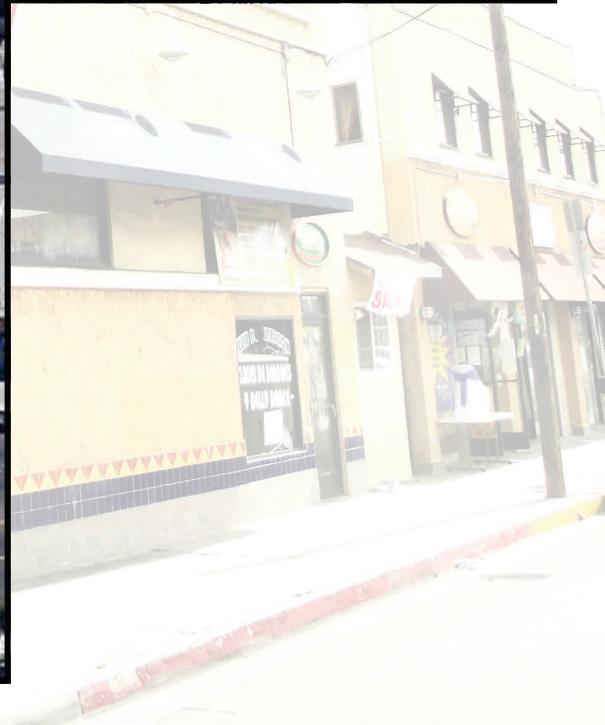
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**AERIAL
VIEW**



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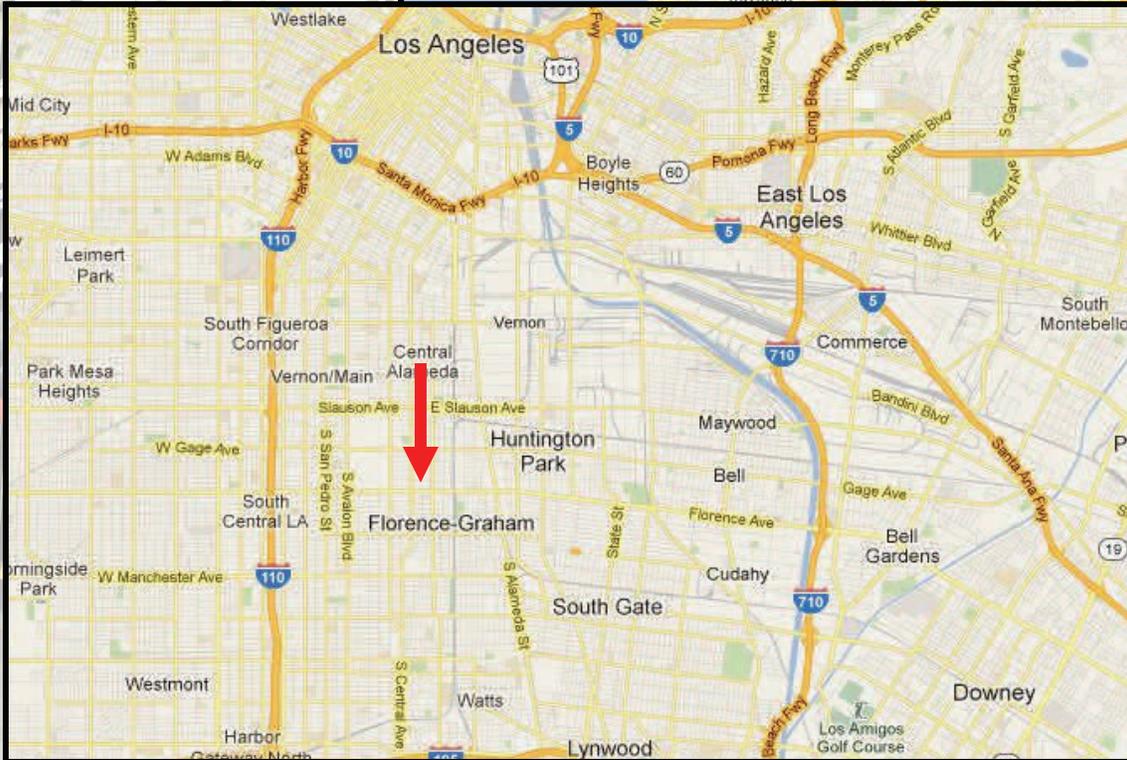
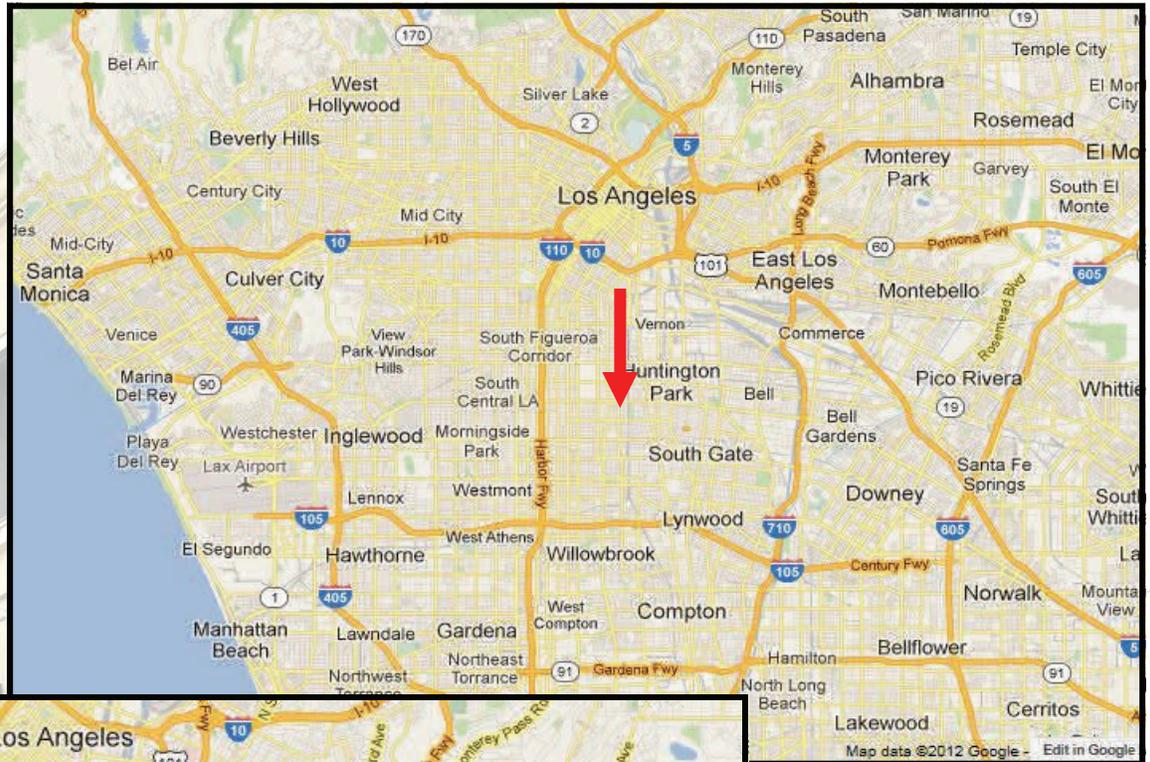
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MAPS



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