



870 N Western Ave
Los Angeles, CA 90029

Alex Matevosian
Broker
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818.482.3830
CalDRE #DRE 02047572

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REAL ESTATE**
SERVICES, INC

CalDRE #02211621 migcres.com

MIG Commercial Real Estate Services, Inc is a licensed real estate brokerage in the state of California, DRE 02211621. Info contained herein deemed reliable but not guaranteed.

Property Summary



PROPERTY CHARACTERISTICS

- ▶ Rare Automotive Center
- ▶ Short Term Leases - All tenants are on month-to-month leases
- ▶ Below Market Rent Tenants
- ▶ 918 Square Foot Average Bay Size
- ▶ 41,940 Daily Traffic Count
- ▶ 5 Bays
- ▶ Corner Lot

OFFERING SUMMARY

Sale Price:	\$2,300,000
Price Per Square Foot:	\$500
Zoning:	C4-1D
Year Built:	1979
Building Size:	4,594 SF
Lot Size:	9,044 SF
APN:	5535-019-012

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Property Description



EXECUTIVE SUMMARY

MIG Commercial Real Estate Services proudly introduces the opportunity to purchase 870 N Western Ave, a free standing 4,594 square foot value add multi-tenant auto repair building situated on 9,044 square feet of land zoned C4-1D in Los Angeles, CA. This property presents a prime opportunity for investors to raise rents to current market rates. Owner-users can also take advantage of SBA financing by occupying at least 51% of the property and renting out the rest of the bays! Built in 1979, this property is designed to accommodate various automotive repair activities with its five bays currently 100% occupied by three tenants on a month-to-month basis below market value. The total monthly income is \$11,600.00 (\$2.64/PSF blended rate) on gross leases. The property features two curb cuts, one on Western Ave measuring 30 feet and the other measuring 24 feet, providing convenient ingress & egress with a gated yard. The building is equipped with five ground-level loading doors to optimize auto repair operations. The clearance height within the building is 13.5 feet, providing adequate vertical cubic space for a range of automotive repair equipment. The property benefits from its strategic location, with close proximity to major freeways like the 101 and 10, ensuring easy access for customers and suppliers. Additionally, it is just a short drive from downtown Los Angeles, a major business and entertainment hub. The area is well-served by public transportation, enhancing convenience for both employees and customers. East Hollywood is a thriving neighborhood experiencing significant development, which increases the potential for property value appreciation.

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Financial Summary

Tenant Name	SF	Price Per Foot	As Is Monthly Rent	As Is Annual	Pro Forma Monthly	Lease Type	Lease EXP.	% of Building
Unit D Frank's Repair Shop	1324	\$ 2.11	\$ 2,800.00	\$ 33,600.00	\$3,972.00	MG	MTM	28.82%
Unit E Frank Repair Shop	1020	\$ 2.45	\$ 2,500.00	\$ 30,000.00	\$3,060.00	MG	MTM	22.20%
Unit C J&R Auto Body	990	\$ 2.42	\$ 2,400.00	\$ 28,800.00	\$3,217.50	MG	MTM	21.55%
Unit B DSS Auto Repair/Tires	630	\$ 3.10	\$ 1,950.00	\$ 23,400.00	\$2,205.00	MG	MTM	13.71%
Unit A DSS Auto Repair/Tires	630	\$ 3.10	\$ 1,950.00	\$ 23,400.00	\$2,205.00	MG	MTM	13.71%
Totals	4594	\$ 2.64	\$ 11,600.00	\$ 139,200.00	\$14,659.50			100.00%
								0.00%

Operating Expense	Amount
Utilities / Water	\$1,888.56
Waste Management	\$3,997.68
Property Tax at Purchase Price \$2,300,000	\$27,600.00
Insurance	\$4,000.00
Total	\$37,486.24

Metrics	Column 2
As is NOI	\$ 101,713.76
Pro Forma NOI (3% Vacancy)	\$133,150.34
As Is Cap Rate	4.42%
Pro Forma Cap Rate	5.79%

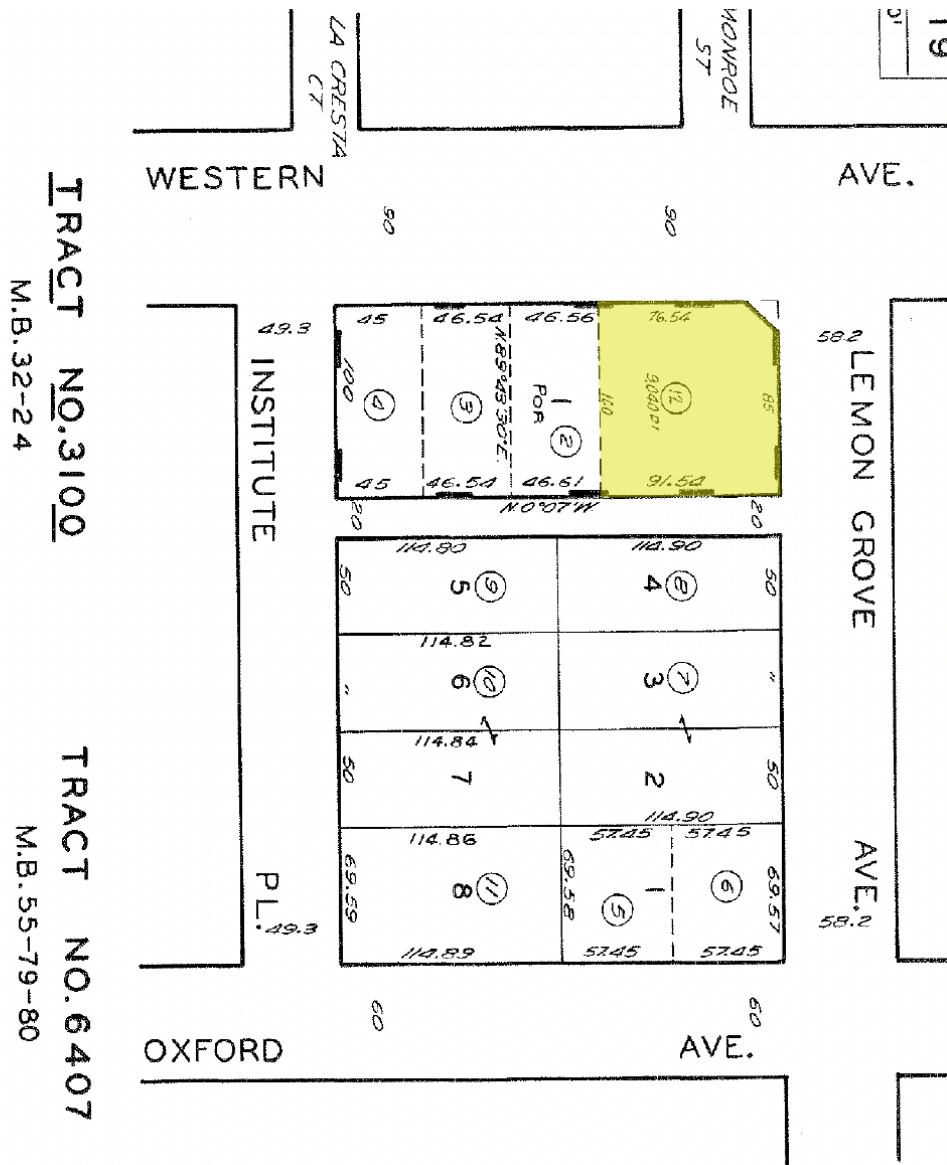
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Parcel Map

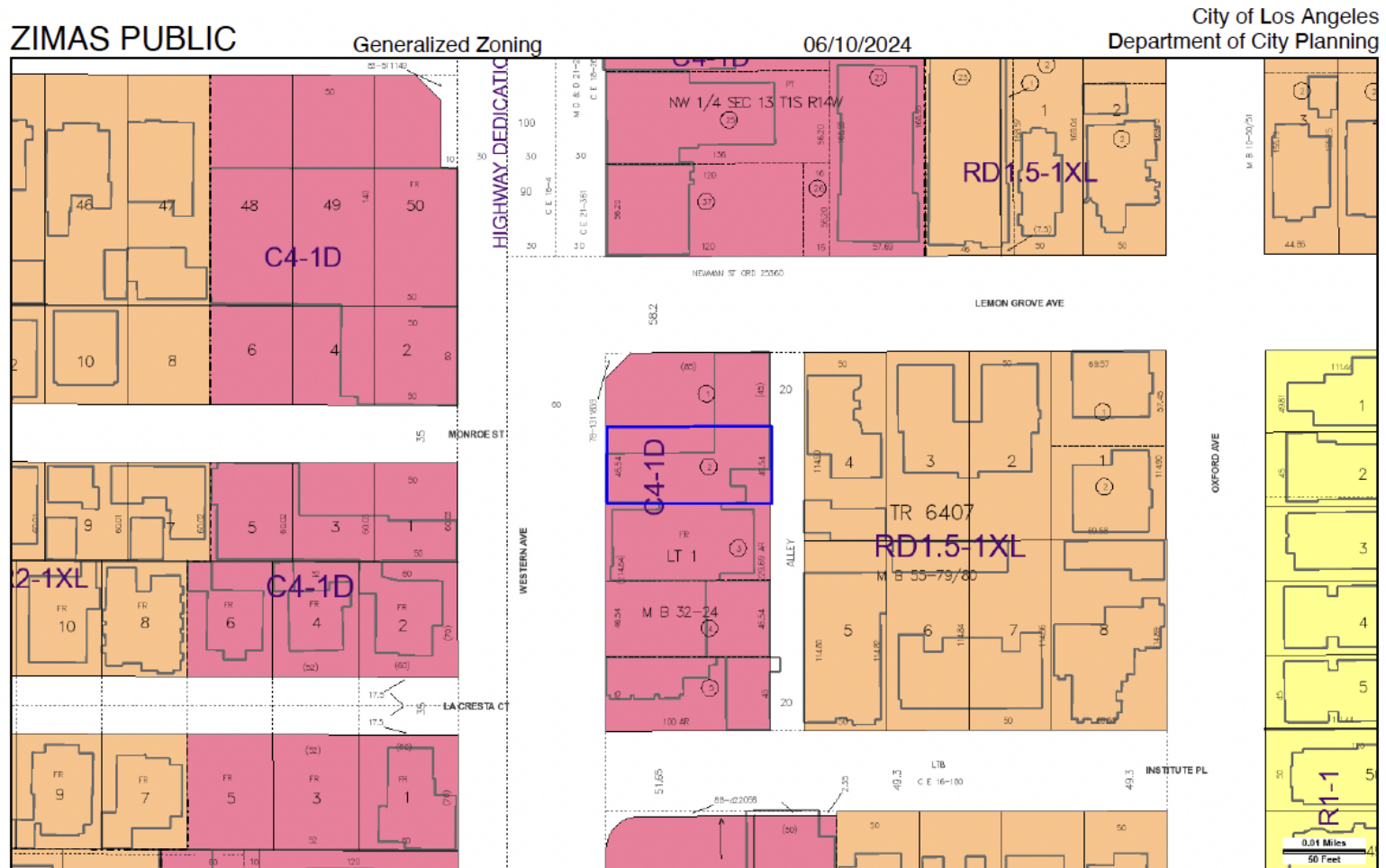


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Zoning Map



Address: 870 N WESTERN AVE
 APN: 5535019012
 PIN #: 141B193 174

Tract: TR 3100
 Block: None
 Lot: FR LT 1
 Arb: 2

Zoning: C4-1D
 General Plan: Neighborhood Office Commercial



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Additional Photos



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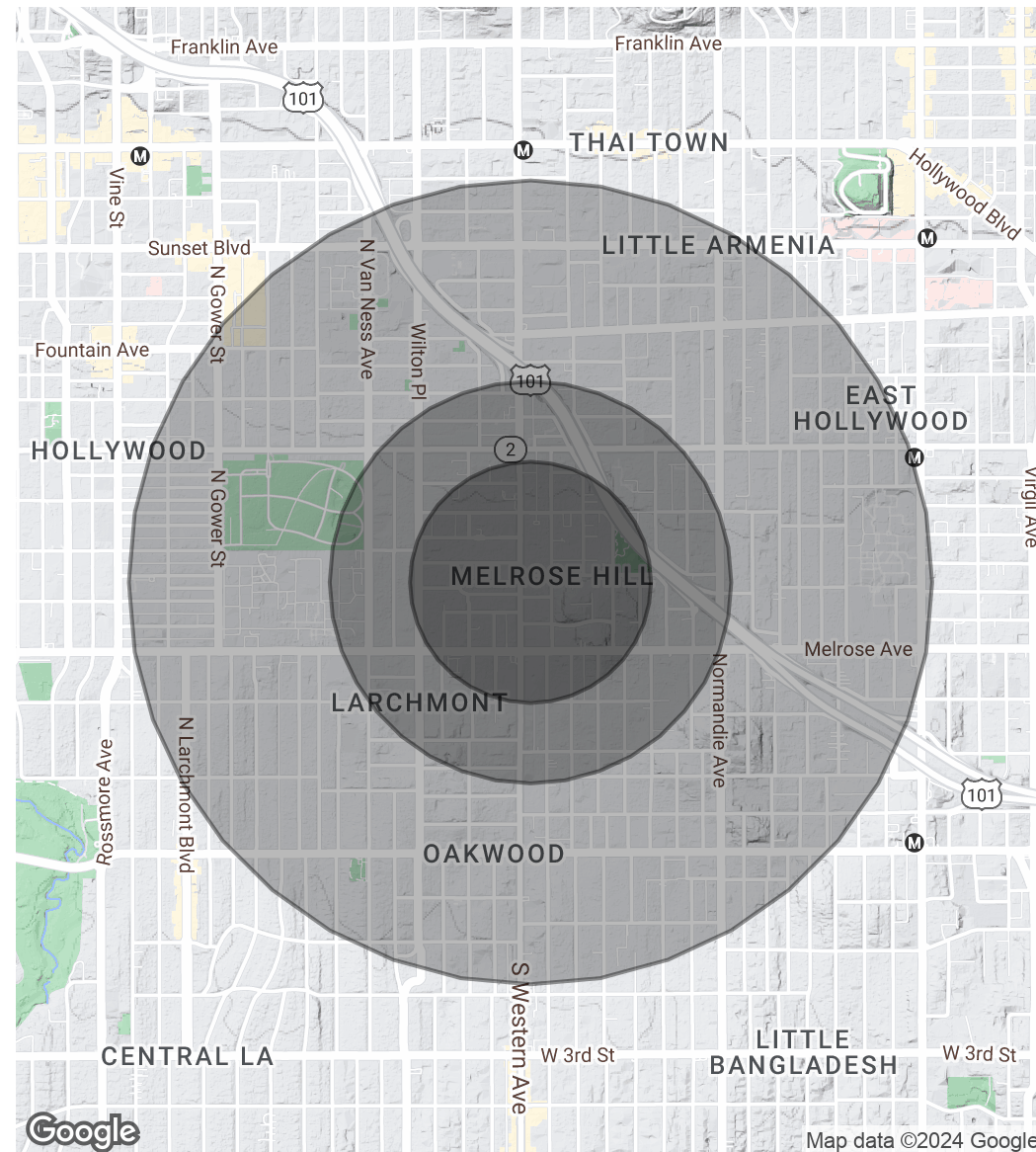
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Demographics Map & Report

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	8,032	23,636	72,141
Average Age	39	40	41
Average Age (Male)	37	38	39
Average Age (Female)	40	41	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	3,057	9,047	29,331
# of Persons per HH	2.6	2.6	2.5
Average HH Income	\$65,644	\$71,974	\$79,438
Average House Value	\$1,307,188	\$1,176,745	\$1,219,332

Demographics data derived from AlphaMap



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