

Exceptional Turnkey Owner-User Opportunity with Favorable Seller Carryback Financing

4624 W WASHINGTON BLVD, LOS ANGELES, CA 90016

STARBUCKS
ROASTERY
@palmgrovesocial
4660 ←

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01

INVESTMENT SUMMARY

THE OFFERING

PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

INVESTMENT SUMMARY

Kidder Mathews is pleased to present a Prime Owner-User Opportunity for sale West of Crenshaw in Mid-City.

BUILDING is in Turn-key condition with extension renovation recently

LOCATED 6 blocks East of S La Brea Ave

STATE Enterprise Zone allow for Medical and Restaurant conversion

SELLER will carryback 1st Trust Deed below Market Interest Rate



PROPERTY DETAILS

Address	4624 W Washington Blvd, Los Angeles, CA 90016
Offering Price	\$2,250,000
Submarket	Mid-City
Property Type	Mixed-Use
Property Uses	Creative Office / Retail
Year Built	1925
Gross Building Area	±4,170 SF
Lot Size	±4,741 SF / 0.11 AC
Zoning	C2-1VL-O-CPIO
Parcel Number	5061-015-004
Parking Spaces	±1-3 surface spaces
Parking Ratio	±0.26-0.76 spaces per 1,000 SF

INVESTMENT HIGHLIGHTS

SELLER Carryback: 6% with 25% down

STOREFRONT retail/office property in heart of Mid-City

HIGHLY VISIBLE BILLBOARD located on the rooftop, providing additional signage or supplemental income

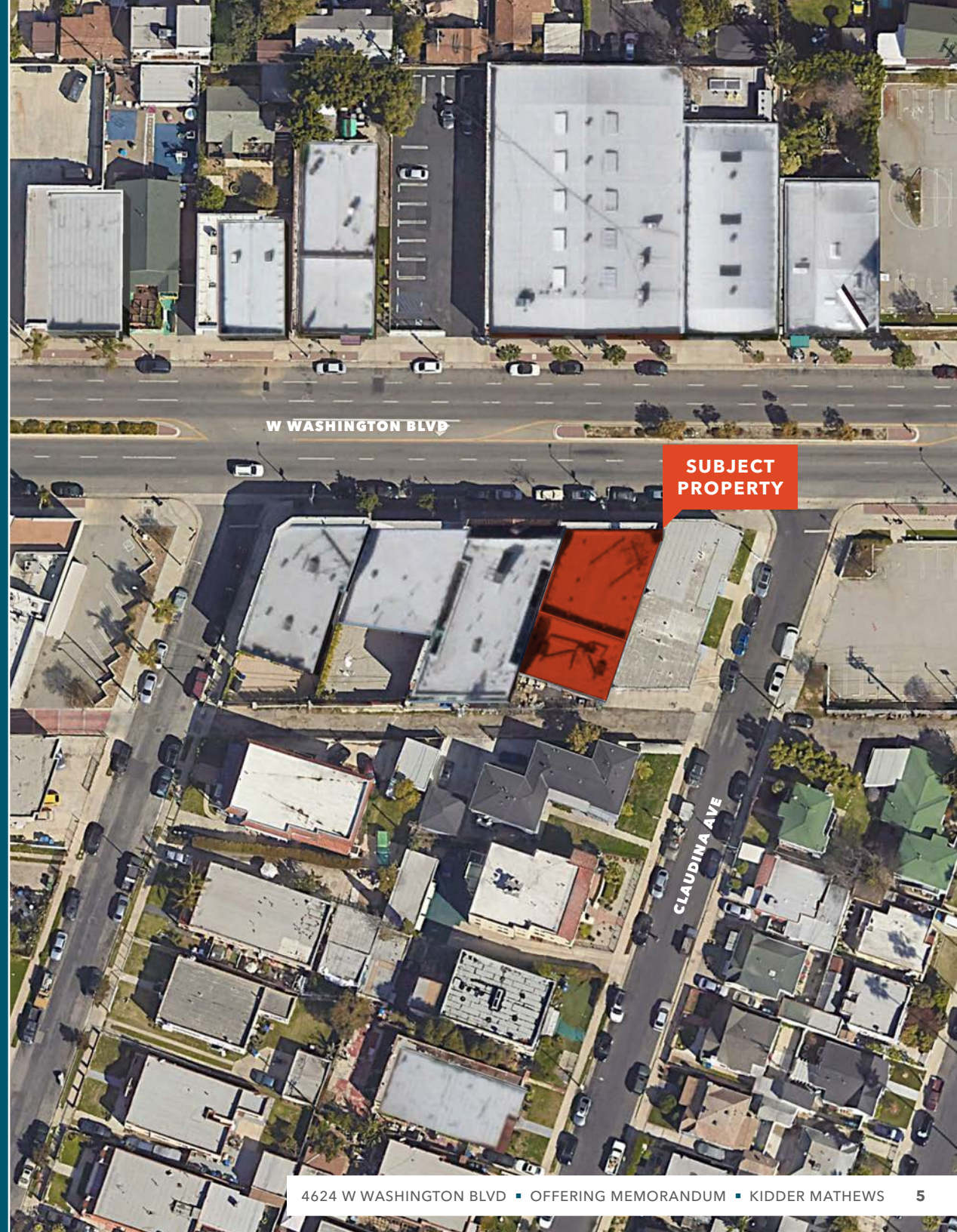
VACANT PROPERTY offering an ideal owner-user opportunity

SITUATED along the major West Washington Boulevard thoroughfare

TURNKEY PROPERTY with extensive renovations completed recently

14 FOOT rear alley accessibility & secure premises

RAPIDLY DEVELOPING submarket with new construction projections in progress



SUBJECT PROPERTY



02

PROPERTY OVERVIEW

PROPERTY SUMMARY

REGIONAL MAP

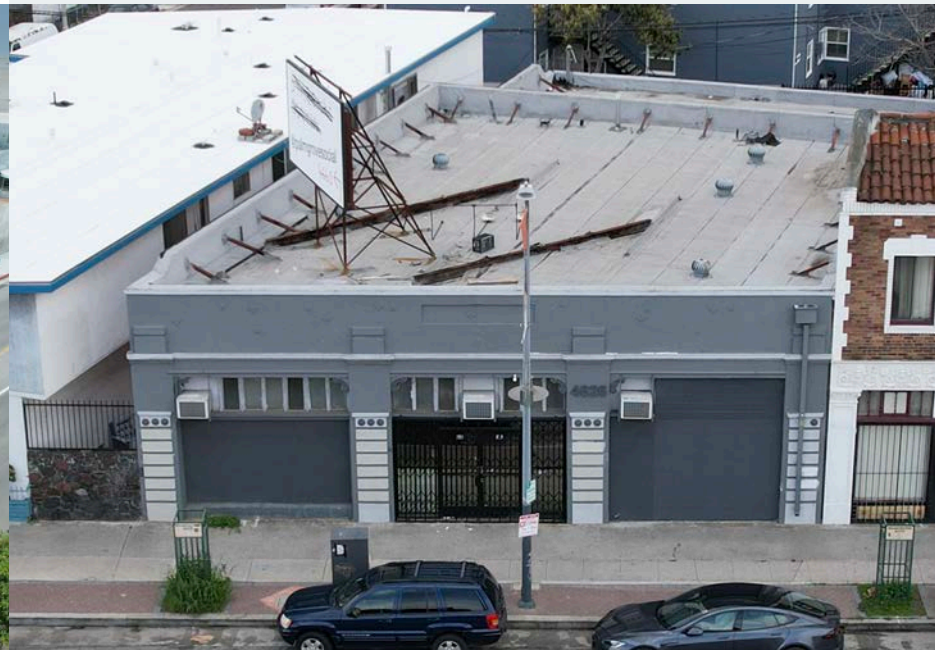
AMENITIES

PHOTOS

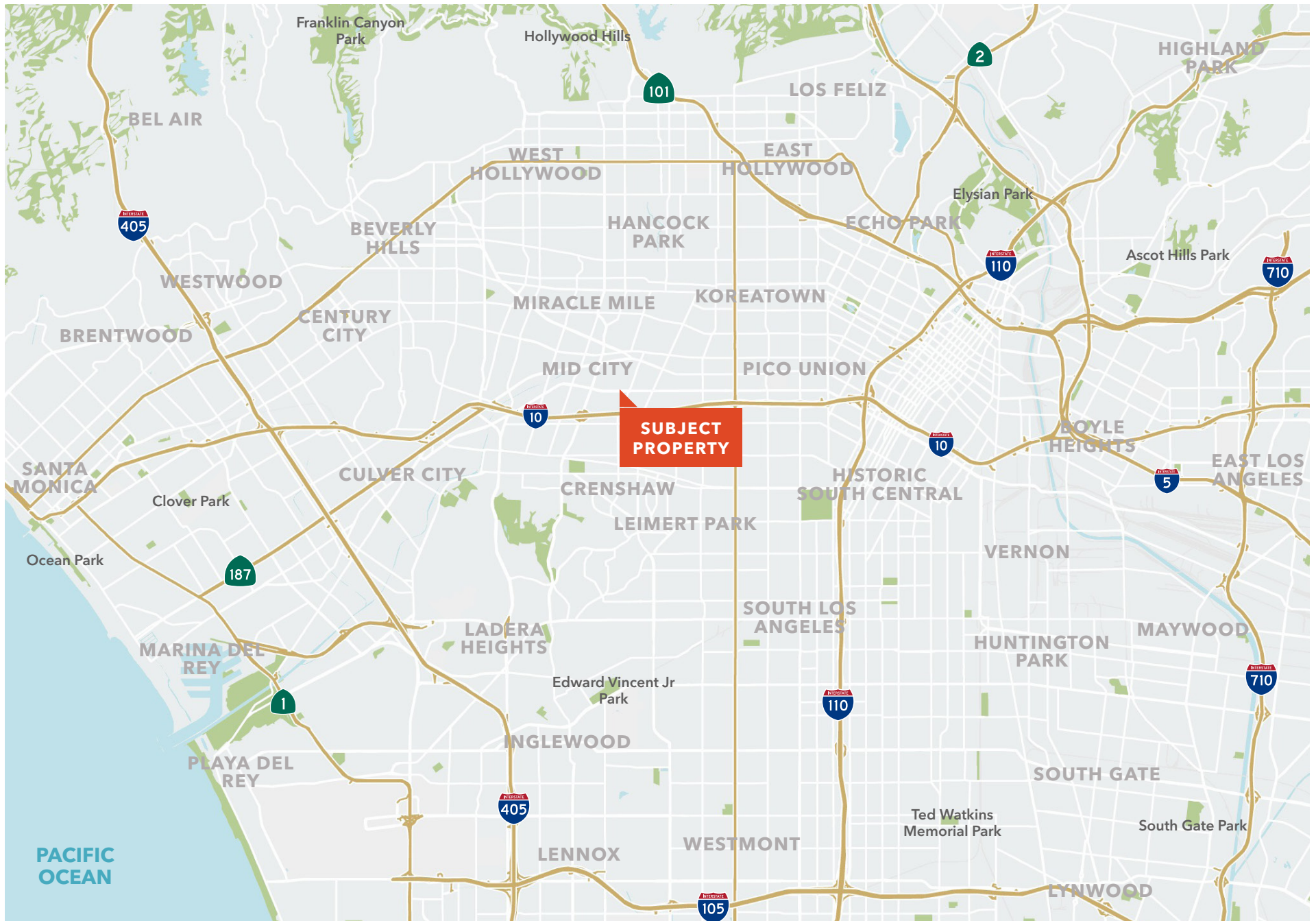
PROPERTY OVERVIEW

PROPERTY SUMMARY

Address	4624 W Washington Blvd Los Angeles, CA 90016
Amenities	High Ceilings / Billboard
Property Type	Mixed-Use
Property Uses	Creative Office / Retail
Year Built	1925
Gross Building Area	± 4,170 SF
Lot Size	± 4,741 SF / 0.11 AC
Zoning	C2-1VL-O-CPIO
Parcel Number	5061-015-004
Parking Spaces	± 1-3 surface spaces
Parking Ratio	± 0.26 to 0.76 Spaces per 1,000 SF



REGIONAL MAP



AMENITIES AERIAL







03

FINANCIALS

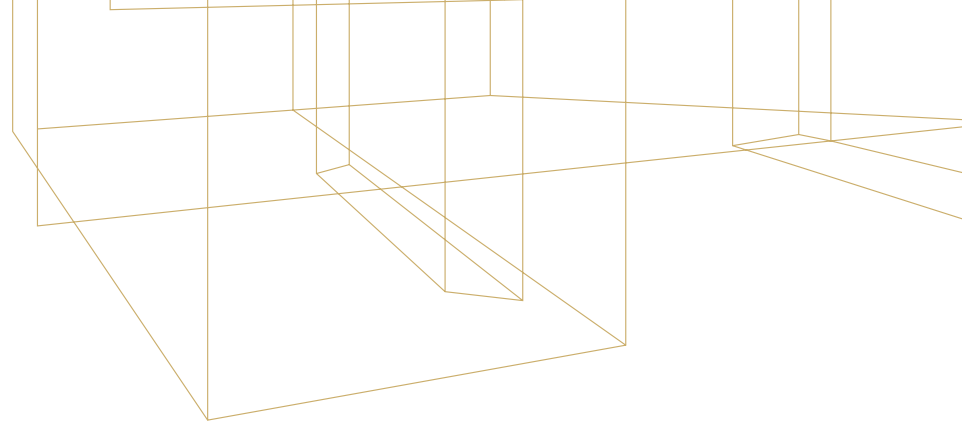
PRICING DETAILS

PROJECTED OPERATING EXPENSES

RENT ROLL (PRO FORMA)

SELLER CARRYBACK SCENARIO

FINANCIALS



PRICING DETAILS

Offering Price	\$2,250,000
Pro Forma Cap Rate	5.83%
Gross Building Area	± 4,170 SF
Building PSF	\$539.57
Lot Size	± 4,741 SF
Land PSF	\$474.58

PROJECTED OPERATING EXPENSES

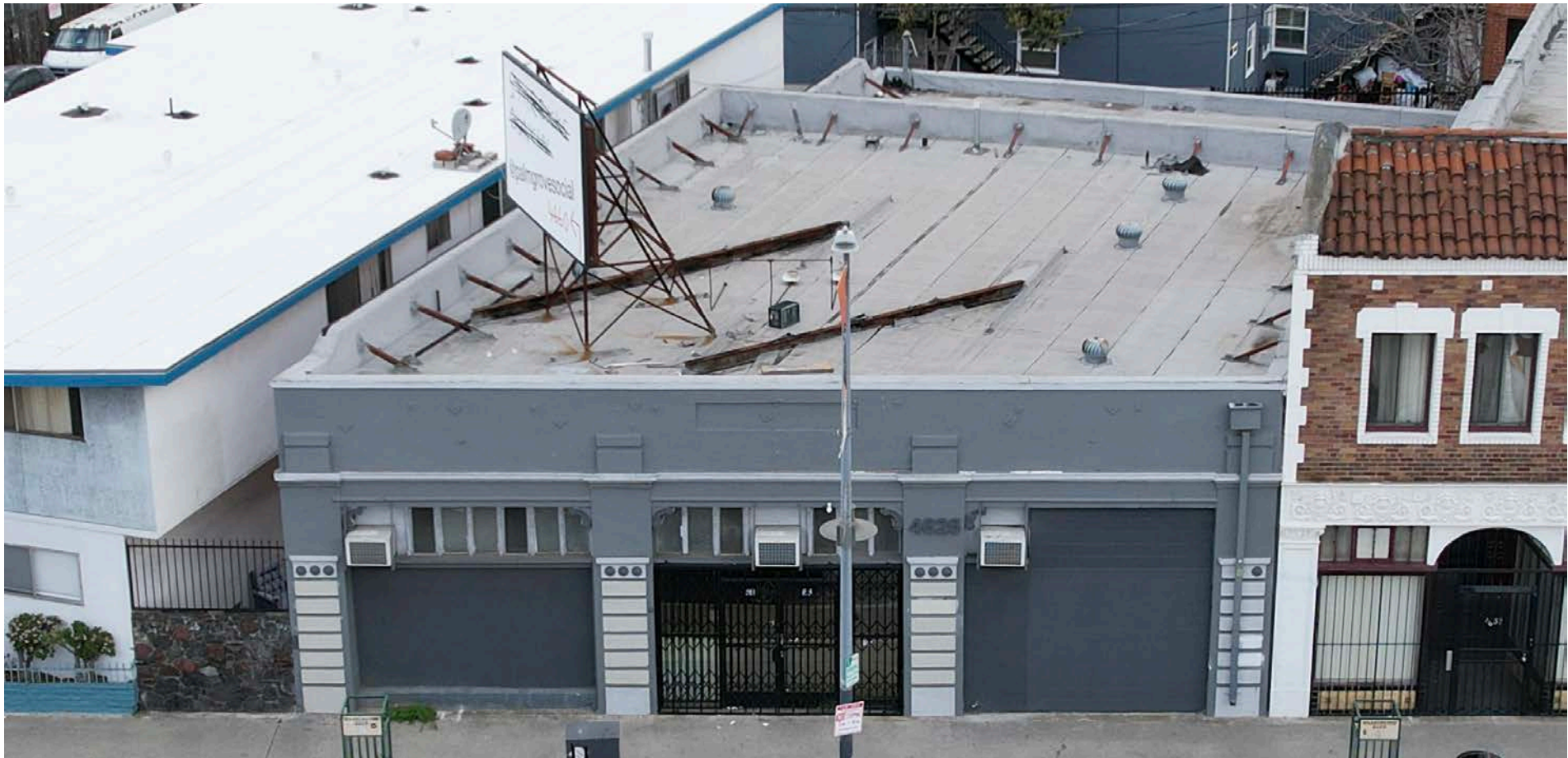
	Pro Forma	PSF	Calculation
Real Estate Taxes (1.16552%)	\$26,224	\$6.72	1.16552% of Suggested Asking Price
Insurance	\$1,755	\$0.45	\$0.45 Per SF (Annual)
Utilities	\$1,950	\$0.50	\$0.50 Per SF (Annual)
Trash Removal	\$1,560	\$0.40	\$0.40 Per SF (Annual)
Repairs & Maintenance	\$2,730	\$0.70	\$0.70 Per SF (Annual)
Management Fee (4%)	\$2,730	\$0.70	4% of Potential Base Rent
Capital Reserves	\$780	\$0.20	\$0.20 Per SF (Annual)
Total Operating Expenses	\$39,679	\$10.17	

RENT ROLL (PRO FORMA)

Tenant Details					Pro Forma		
Unit #	Tenant	Space Use	SF	Building Share %	Base Rent	PSF	Lease Type
4624	Vacant	Retail/Office/Industrial	± 4,170 SF	100%	\$9,750.00	\$2.50	NNN
Monthly Total			± 4,170 SF		\$9,750.00	\$2.50 Avg	
Annual Total					\$117,000.00	\$30.00 Avg	

SELLER CARRYBACK SCENARIO

Price	Down Payment (%)	Down Payment (\$)	Interest Rate	Amortization	Annual Debt Service	Monthly Debt Service	Loan Maturity
\$2,250,000	20%	\$450,000	6%	30 Years	\$129,502.91	\$10,791.91	1-3 Years
\$2,250,000	25%	\$562,500	6%	30 Years	\$121,408.98	\$10,117.42	1-3 Years
\$2,250,000	30%	\$675,000	6%	30 Years	\$113,315.05	\$9,442.92	1-3 Years





04

MARKET OVERVIEW

MID CITY

DEMOGRAPHICS

NOTABLE SITES

MARKET OVERVIEW

1,290,915

2022 POPULATION

499,070

2022 HOUSEHOLDS

\$87,446

2022 AVERAGE HH INCOME

MID-CITY

Mid-City is a highly diverse and dense urban neighborhood located in central Los Angeles, California. The area boasts a slew of historic single family homes and a multitude of multifamily apartment properties.

While the borders of what is referred to as "Mid-City" may be disputed, one thing that remains undeniable is the array of unique real estate offered with renters occupying most of the housing space. Dive a little deeper into the area and you will find yourself immersed in a vast spectrum of beautifully

built apartment properties constructed during the mid-century.

According to Los Angeles Times, the borders of Mid-City are north of the 10 freeway and south of Pico Boulevard with the east/west borders defined as Robertson Boulevard to the west and Crenshaw Boulevard to the east. Despite its location just a few miles west of Downtown, Mid-City maintains a suburban feel where home prices range between half a million dollars to well over \$1 million, most of which are being purchased by Westside transplants being priced out of traditional coastal areas such as Venice, Marina del Rey, and even Mar Vista and Culver City. The come-one-come-all attitude of this area is clearly manifested in the emerging gentrification with regard to its retail shops and corner stores.

For quiet palm-tree promenades, Mid-City is the place to be. If the intent is to explore Los Angeles and its notoriously late-night after-party offerings, then there are neighborhoods better suited to service that desire.





NOTABLE SITES

MIRACLE MILE

A neighborhood well known as Los Angeles' Museum Row - commencing in 2023, more fabulous pedestrian-friendly metro service is projected. Nearly one block in each way of Wilshire Boulevard, between Fairfax and Highland avenues, is occupied by the museum-filled commercial sector. The Los Angeles County Museum of Art, the Petersen Automotive Museum, SAG-AFTRA, the El Rey Theatre, and the La Brea Tar Pits are some of the local landmarks. The famed Farmers Market, Pan-Pacific Park, and The Grove are all located near the border in the north, and the Writers Guild of America is located in the border's northwest corner. One of the most renowned shopping areas in Los Angeles is The Grove. Miracle Mile has some of the best galleries, eateries, nightclubs, shops, and more.

FAIRCREST HEIGHTS

Faircrest Heights (aka the Pico-Fairfax Corridor) is one of Los Angeles' most promising areas. It is considered the third-hottest neighborhood in California because of its excellent location and easy access to Pico Robertson, Miracle Mile, and Beverly Hills. Over the past few years, residents have come

to adore it. The Fairfax, Pico, and Robertson areas serve as Faircrest Heights' foundations, and the neighborhood is famous for being a fantastic spot for families and a pleasant, modest residential area.

PICO-ROBERTSON

Located in Los Angeles' Jewish community, it is close to various kosher eateries and shops. The neighborhood has a unique sense of community, and shops and restaurants are nearby. Along the major thoroughfares of Pico Boulevard and South Robertson Boulevard, there are dozens of establishments, ranging from delis to upscale steakhouses. On residential streets, visitors may observe modest housing projects and one-story houses.

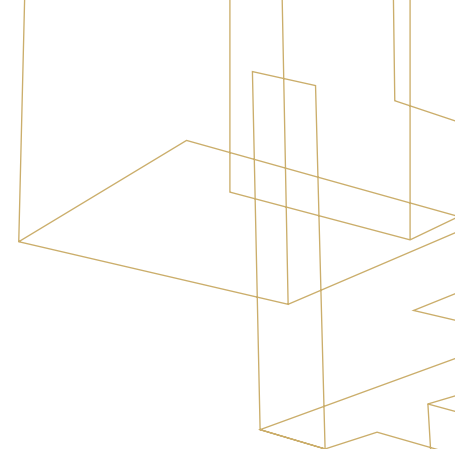
ARLINGTON HEIGHTS

Arlington Heights has grown in popularity among homebuyers and investors. It is located in the heart of Los Angeles and easily accessible from Downtown, Koreatown, and the Westside. The Arlington Heights area of Los Angeles is home to a unique Mid-City investment opportunity that hasn't been available since 2000.

CULVER CITY

The "urban nexus" for dining and retail in downtown Culver City is called Steps. The building has 45,000 square feet of retail and

restaurant space and 75,000 SF of office space that Amazon has already fully leased. The focal point of this project is a 35,000 SF public plaza that will serve as the site of various events and outdoor movies. With its colossal public open space, this project will act as the center of downtown Culver City and promote a welcoming environment that anybody may enjoy. The Beverly Hills-Century City-UCLA Submarket is a prime place to invest because of the region's anticipated rent increase. It provides a geographic advantage by providing direct access to the Los Angeles Basin workforce, a market for moderately cost housing, and many domestic, skilled labor pools. Market fundamentals will remain robust in the absence of supply pressure for the foreseeable future due to the enormous benefits of its proximity to Interstate 405, which offers access to most of the Greater Los Angeles region. The site stands out because of its striking façade and first-rate neighborhood amenities.



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