

OFFERING MEMORANDUM



LEIMERT PIAZA

4371 Crenshaw Blvd
LOS ANGELES, CA 90008

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NET PROPERTIES

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OFFERING SUMMARY

LEIMERT PLAZA

4371 Crenshaw Blvd Los Angeles, CA 90008



TOTAL PRICE
3,300,000



CAP RATE
4.50 %

PROPERTY OVERVIEW

- Fantastic Commercial Exposure and Visibility.
- Excellent Leimert Park location close to Baldwin Hills Crenshaw Plaza.
- Retail strip center with parking lot for 18 vehicles.
- Heavy traffic signalized corner location at Vernon Ave.
- Built in 2006
- Zoned LA C1 & C1.5
- 2 lots (5024-006-013 & 5024-006-027)

NET OPERATING INCOME	\$148,805.13
GROSS LEASABLE AREA	5,244 SF
LOT SIZE	15,703sf + 1,739sf=17,442sf
AVERAGE PRICE PER SF	\$667.42
AVERAGE GROSS RENT PER SF	\$2.00/SF
YEAR Built	2006
OCCUPANCY	100%



EXECUTIVE SUMMARY

PROPERTY HIGHLIGHTS

Centrally Located

- The property at 4371 S Crenshaw Blvd is situated in the heart of Los Angeles, making it a central hub for accessing numerous attractions and amenities. It's part of the vibrant Crenshaw area, known for its cultural significance and proximity to key neighborhoods such as Baldwin Hills, Leimert Park, and Jefferson Park.

Freeway Access

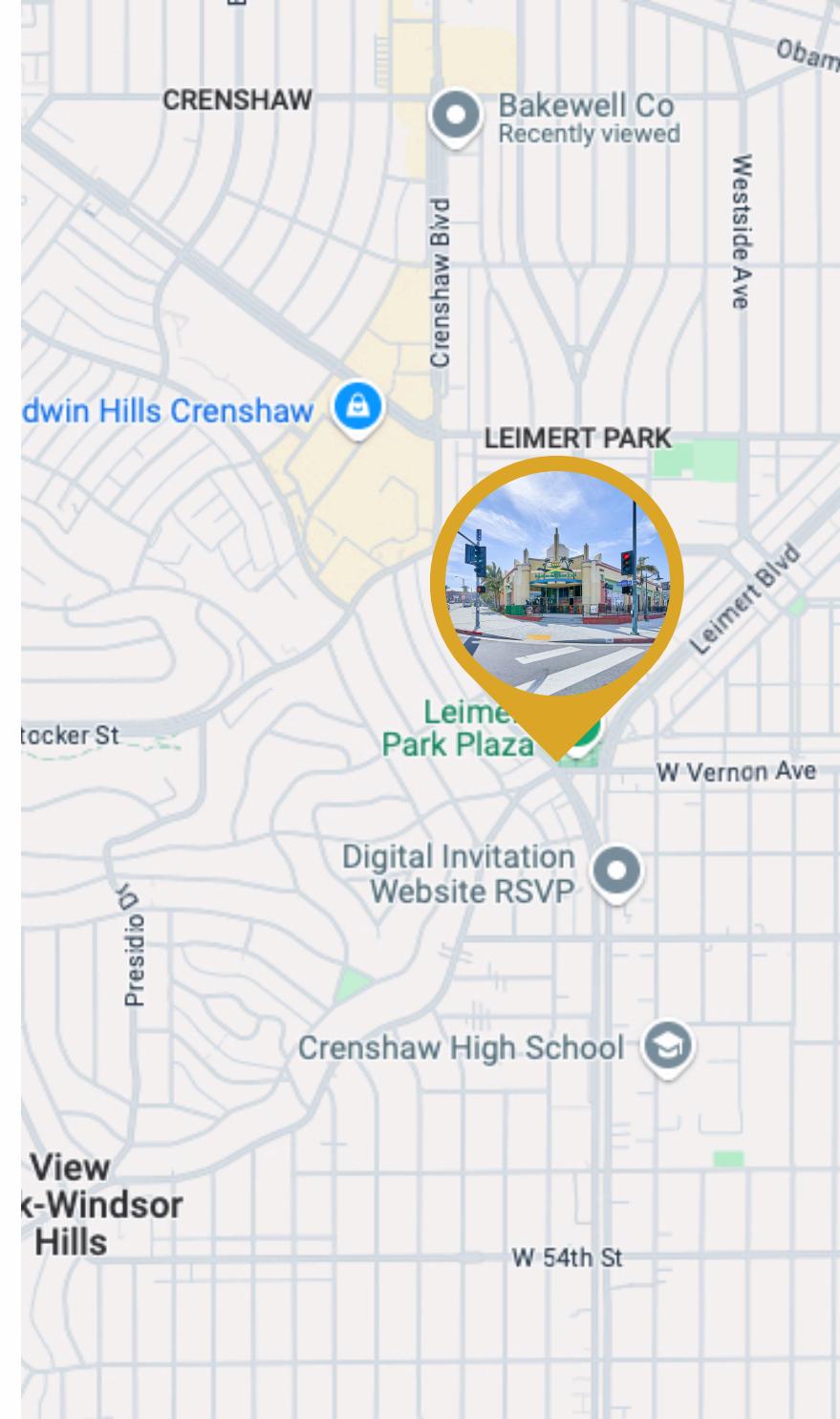
- This location offers convenient access to major freeways including the I-10 (Santa Monica Freeway) and the I-110 (Harbor Freeway), facilitating easy connectivity to downtown Los Angeles, Santa Monica, and other important employment and entertainment districts across the Greater Los Angeles area.

Highly Populated

- The Crenshaw district is characterized by a dense population, supporting a strong demand for retail, dining, and services. The immediate neighborhood is rich in diverse cultural and demographic compositions, providing a dynamic marketplace environment.

Highly Income Trade Area

- The surrounding trade area boasts a mix of both established and emerging neighborhoods with significant retail potential. With ongoing local developments and revitalization projects, the area shows promising growth trends. This location benefits from its proximity to the affluent communities in Baldwin Hills and Windsor Hills, which contribute to higher-than-average income levels in the vicinity.



EXECUTIVE SUMMARY

PROPERTY DETAILS

This prime retail strip center, located at 4371 S Crenshaw Blvd, offers excellent commercial exposure and visibility at a high-traffic, signalized corner on Vernon Ave. Situated in the vibrant Leimert Park area, it's conveniently near the Leimert Park Metro Station and Baldwin Hills Crenshaw Plaza, providing easy access for customers.

Built in 2006, the property spans two lots (5024-006-013 & 5024-006-027) and is zoned LA C1 & C1.5, ideal for various commercial uses. It is fully occupied with strong tenants known for timely payments, yet the current rent is below market rates, presenting an attractive investment opportunity.



YEAR BUILT
2006



AVAILABLE SF:
6,154



ZONING
C1 & C1.5

With parking available for 18 vehicles, this property benefits from its fantastic location and consistent traffic flow, making it a desirable location for businesses aiming to benefit from the area's bustling environment.

PROPERTY SUMMARY

ADDRESS:	4371 Crenshaw Blvd
PARCEL:	5024-006-013 & 5024-006-027
LOT SIZE:	17,442 SF
BLDG SIZE:	6,154 SF
AVG SIZE:	1,230 SF
LOT ACRES:	0.40 AC
COUNTY:	Los Angeles
MARKET:	Los Angeles
SUBMARKET:	Leimert Park
ZONING:	C1 & C1.5
CAP RATE:	4.50%
NOI:	\$148,805.13
PRICE:	\$3,300,000
PRICE PER SF:	\$667
TRAFFIC COUNT:	53,000





5024

6

SCALE 1" = 80'

1995

73082

780926205
950206

TRACT NO. 8900

M.B. 116-49-50

CODE
8841
1552

FOR PREV. ASSM'T. SEE: 313-37

MOUNT VERNON DR. OLYMPIAD DR

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

RENT ROLL

TENANT	GLA	% OF GLA	LEASE COMMENCEMENT	EXPIRATION	ANNUAL RENT	RENT/SF	OPTIONS	LEASE TYPE
Jamaican Restaurant and Bar	1,800sf	29.25%	09/30/2020	09/30/2025	\$4,050.00	\$2.25	None	NNN
Gentle Sister Home Care	1,000sf	13.25%	01/01/2023	12/31/2025	\$2,100.00	\$2.10	None	NNN
Beauty Salon	900sf	14.65%	08/01/2024	07/31/2025	\$1,890.00	\$2.10	None	NNN
Vermont Slauson Economic Development	1,230sf	19.95%	08/01/2024	07/31/2027	\$2,583.00	\$2.10	None	NNN
Delicious Southern Cuisine	1,224sf	19.88%	01/01/2021	12/31/2025	\$2,808.75	\$2.29	None	NNN
Total	6,154sf	100.00%			\$13,431.75			NNN

INCOME AND EXPENSES

INCOME	CURRENT
Rental Income	\$13,431.75
Base Rental Revenue	\$00,000
Schedule Base Rental Income	\$00,000
Expense Reimbursement Income	\$6,330.00
CAM	\$00,000
Insurance	\$00,000
Real Estate Taxes	\$00,000
Total Reimbursement Income	\$00,000
Potential Gross Revenue	\$224,766.96
Effective Gross Revenue	\$148,805.13
OPERATING EXPENSES	CURRENT
Real Estate Taxes	\$22,749.86
Insurance	\$8,612.40
Landscaping	\$4,200.00
Fire/ Safty Monitoring	\$825.00
Trash Container Service	\$10,716.00
Utilities, Electricity	\$13,858.57
Management Fee	\$1,000.00
Total Expenses	\$75,961.83
Net Operating Income	\$148,805.13



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