

Laundromat Retail Center

1383 MURCHISON ST., LOS ANGELES, CA 90033



OFFERING MEMORANDUM

- APPROXIMATELY 6,045 SF MULTI-TENANT RETAIL CENTER ON 15,071 SF LOT.
- LONG TERM NNN LEASE WITH AN EXPERIENCED LAUNDROMAT OPERATOR. WITH YEARLY INCREASES & MULTIPLE OPTIONS!!!
- **6.8% CAP RATE ON CURRENT INCOME!!!**
- GOOD FREEWAY ACCESS; JUST NORTH OF THE 10 FREEWAY AND LESS THAN 1-MILE FROM THE 5 FREEWAY.
- DIRECTLY ACROSS THE STREET FROM RAMONA GARDENS PUBLIC HOUSING COMMUNITY (598 TOTAL UNITS)!!!
- EXCELLENT DEMOGRAPHICS: OVER 45,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & OVER 300,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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Property Description



PROPERTY OVERVIEW

KW Commercial is pleased to present this 6,045 SF Multi-Tenant Retail Center within an infill location. It sits on a 15,071 SF corner lot. The property has been fully renovated (inside & out) in 2016.

The lot provides excellent frontage with approximately 100 Feet along Murchison St. & 150 Feet along Lancaster Ave.

This center consists of 3 units. The tenants include: a Laundromat, a church school, and an administrative office for retail operations. The Laundromat is currently on a lease through 2036 with 2.5% yearly increases & (2) 5-year options. The church school is on a month to month tenancy. The retail office is on a lease through 2021 with a 3% yearly increase & (1) 2-year option.

The site has ample on-site parking (approximately 23 spaces) in addition to plenty of street parking.

This property will attract an investor who is looking for a fully occupied retail center offered at a 6.8% CAP RATE on current income with a long term NNN tenant in an area with strong demographics.

LOCATION OVERVIEW

The subject property is located at the Southwest corner of Lancaster Ave. & Murchison St., just 2 blocks east of Soto St. It is located directly across the street from Ramona Gardens Public Housing community with approximately 598 residential units!

This offering has great freeway access; just north of the 10 freeway and 1 mile from the 5 freeway.

It is also less than 1 mile from the LAC+USC Medical Center & USC Health Science Campus. The 79-acres Health Science Campus houses the Keck Medical Center of USC, a state-of-the-art academic medical center comprised of the Keck Hospital of USC and the USC Norris Comprehensive Cancer Center.

Schools in the immediate area include Santa Teresita Elementary School, Murchison Street Elementary, Murchison Early Education Center, Francisco Bravo Medical Magnet School, just to name a few.

Income Summary



INVESTMENT SUMMARY

Price:	\$1,795,000
Year Built:	1946
Year Renovated	2016
SF	6,045
Price / SF:	\$296.94
Lot Size (SF):	15,071
Floors:	1+Mezz
Parking:	23 on-site + Street
Zoning:	LA-C1
APN:	5202-011-050
Current Cap Rate:	6.8%
Proforma Cap Rate:	7.0%

TENANT ANNUAL SCHEDULED INCOME

	Actual	Proforma
Gross Rent	\$129,464	\$135,236
TOTALS	\$129,464	\$135,236

ANNUALIZED INCOME

	Actual	Proforma
Gross Potential Rent	\$129,464	\$135,236
Less: Vacancy	\$0	(\$2,705)
Effective Gross Income	\$129,464	\$132,531
Less: Expenses	(\$31,524)	(\$31,616)
Reimbursements	\$24,904	\$24,977
Net Operating Income	\$122,844	\$125,892

ANNUALIZED EXPENSES

	Actual	Proforma
Property Taxes	\$21,540	\$21,540
Insurance	\$2,500	\$2,500
Gas / Electric	TENANT	TENANT
Water	TENANT	TENANT
Trash	\$2,400	\$2,400
Repairs & Maintenance	\$1,200	\$1,200
Management	\$3,884	\$3,976
Total Expenses	\$31,524	\$31,616
Expenses Per RSF	\$5.21	\$5.23

Rent Roll

Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Rent/SF	Proforma Monthly Rent	Rent/SF	Options	Lease Type
*	Dollar Coin Laundry	3,500	4/1/16	3/31/36	\$6,536.85	\$1.87	\$6,700.27	\$1.91	(2)-5yr	NNN
	Church School	1,287	4/1/16	m/m	\$2,000.00	\$1.55	\$2,250.00	\$1.75		Gross
**	Admin Office for Retail Operation	1,258	11/1/19	10/31/21	\$2,251.82	\$1.79	\$2,319.37	\$1.84	(1)-2yr	NNN
Total Square Feet		6,045			\$10,788.67		\$11,269.65			

Note:

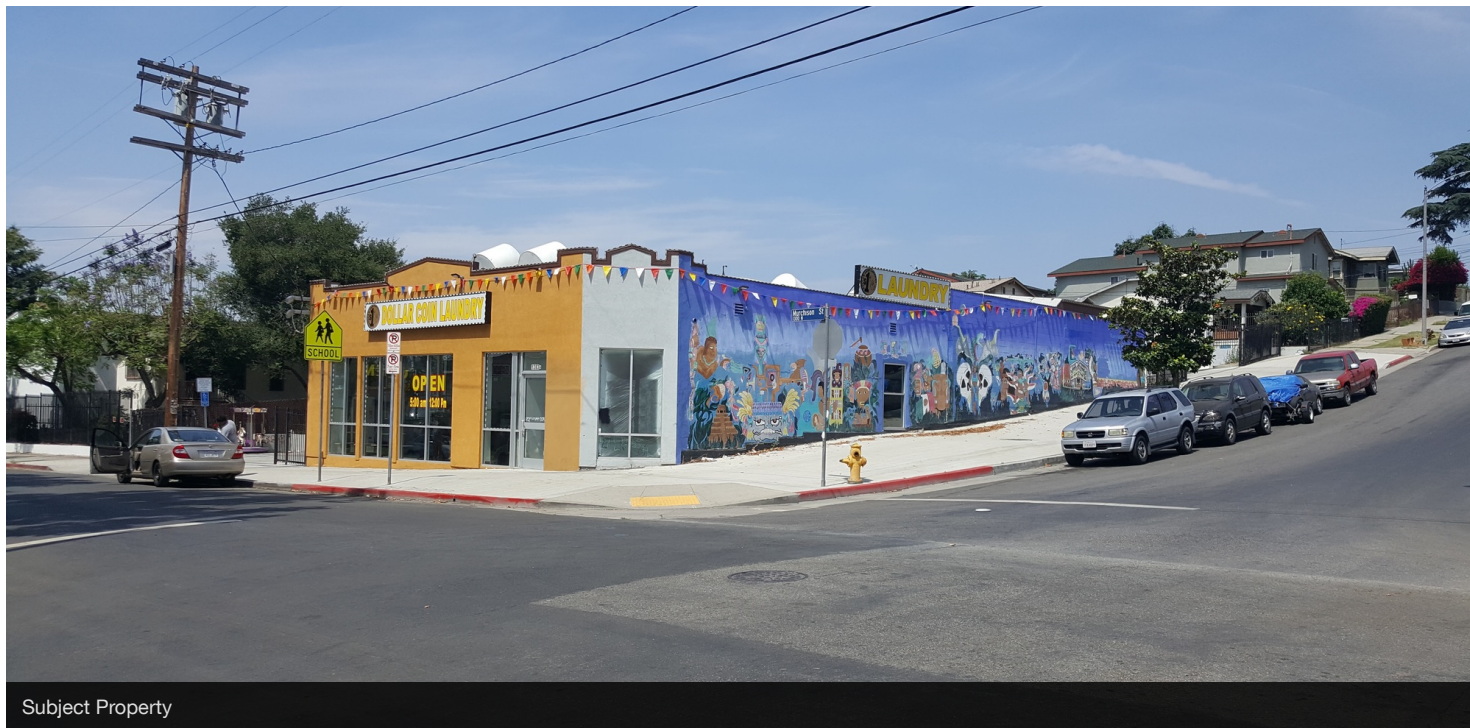
* Tenant has 2.5% yearly increases.

** Tenant has a 3% yearly increase on 11/1/2020. The option will be at 3% increase.

(i) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF EACH UNIT. BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF FOR EACH/ALL UNITS!!!

****DRIVE BY ONLY****

Additional Photos



Subject Property



Subject Property

Additional Photos



Facing West on Lancaster Ave.

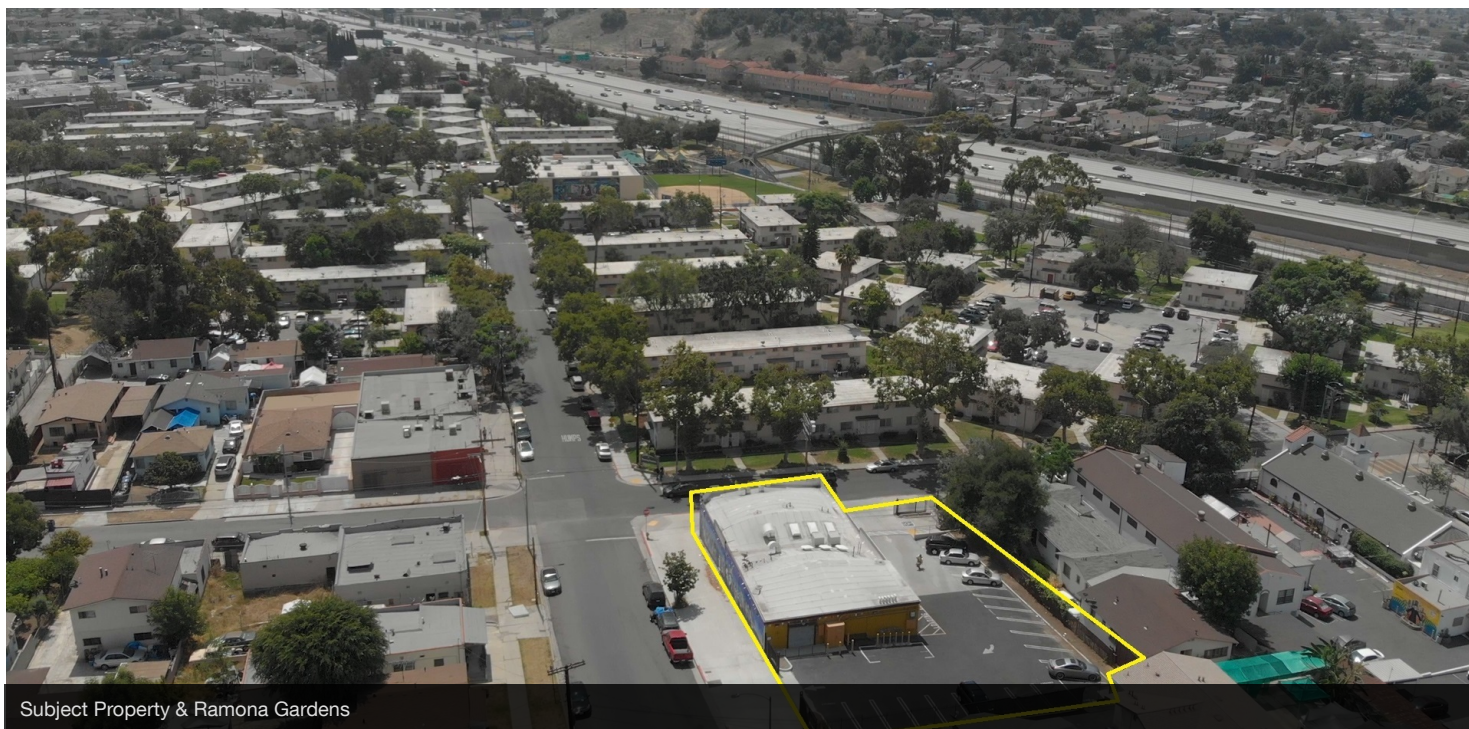


Facing South on Murchison St.

Additional Photos

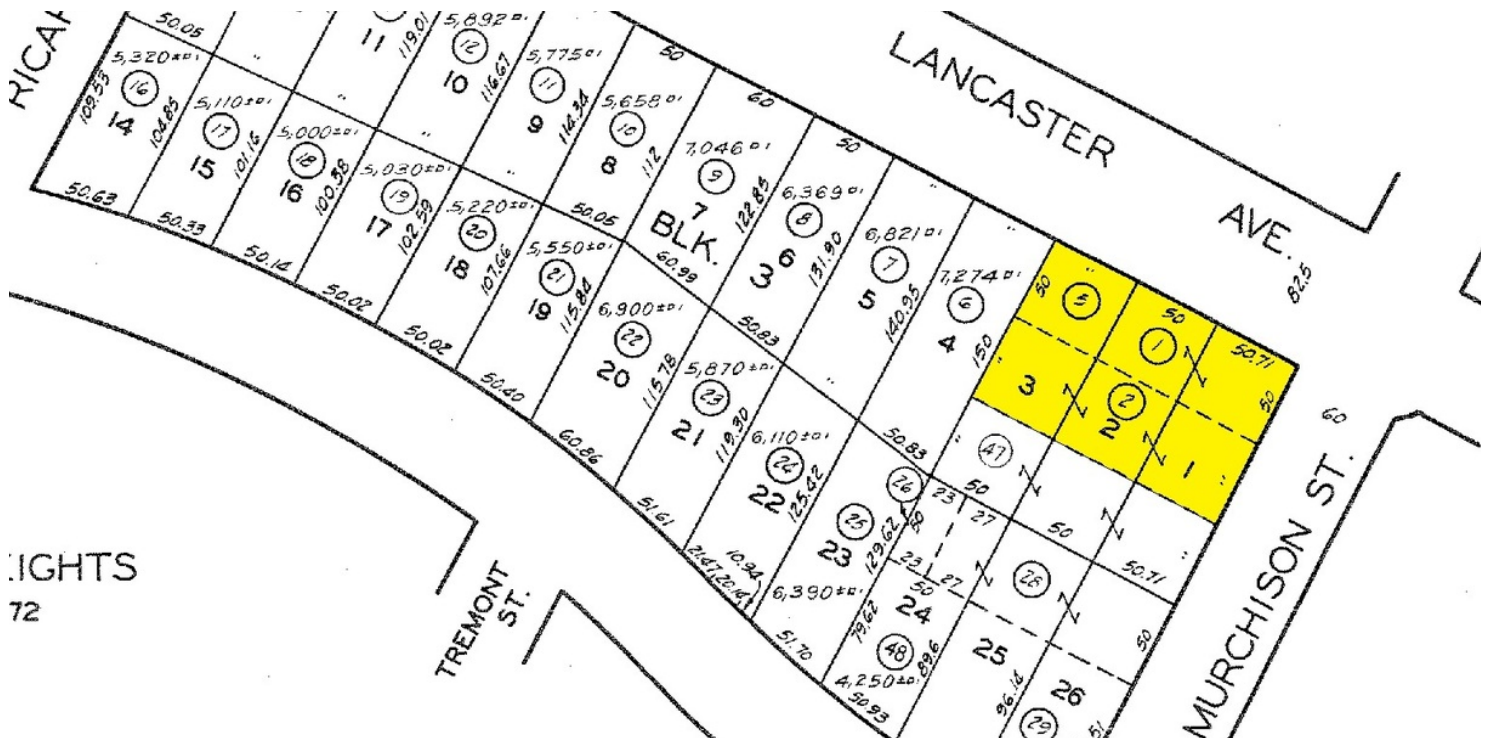


Subject Property with Downtown LA & USC Medical Center skyline

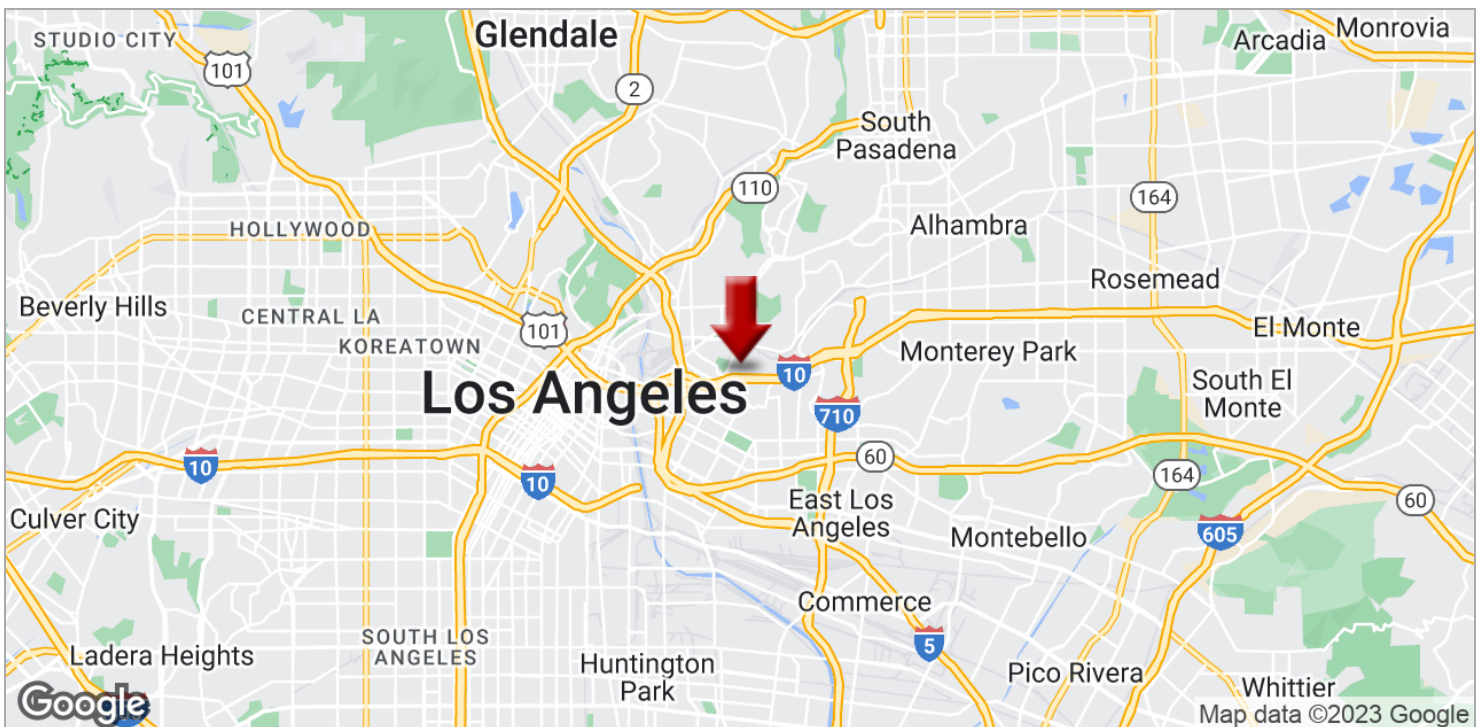


Subject Property & Ramona Gardens

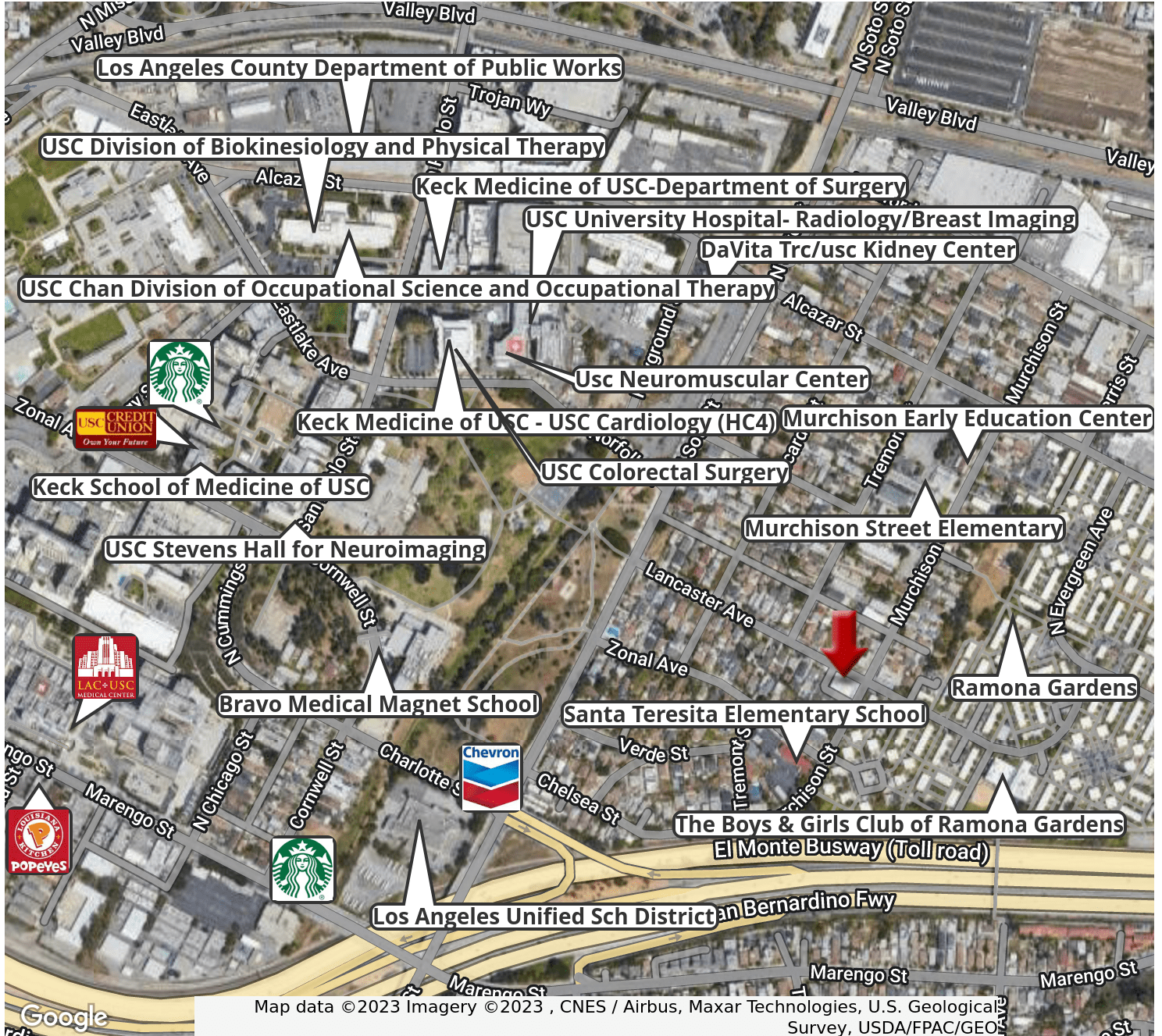
Aerial & Plat Maps



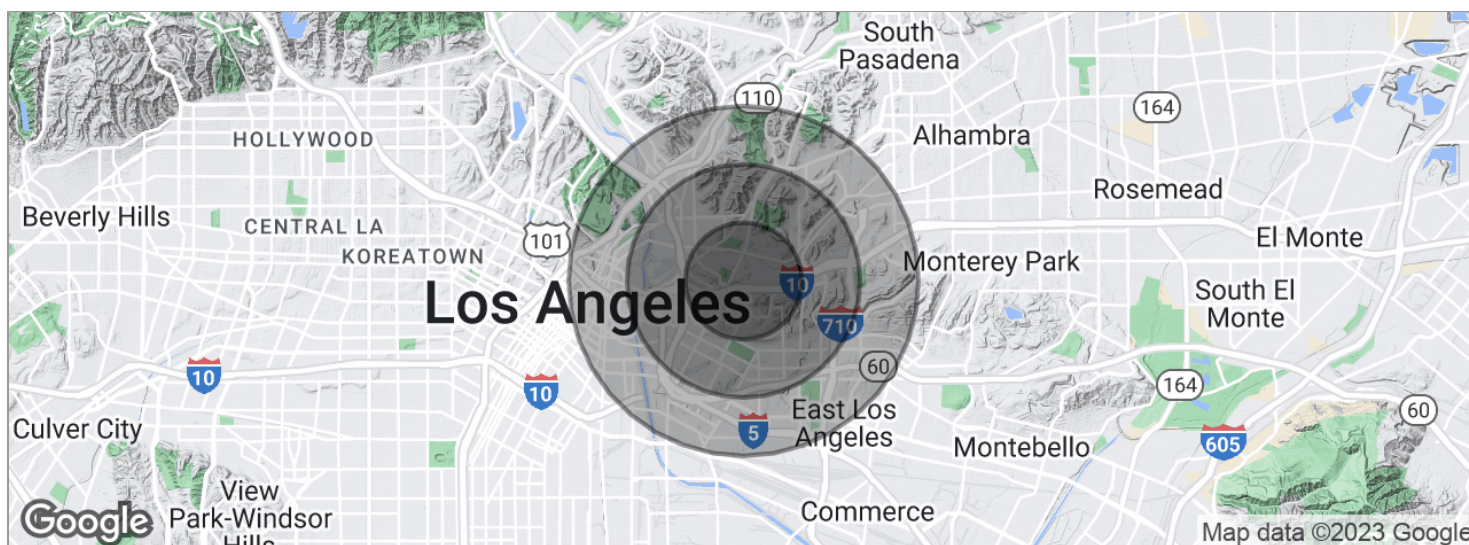
Location Maps



Retailer Map



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	45,137	168,316	321,364
Median age	28.7	30.0	30.8
Median age (male)	27.8	28.8	29.6
Median age (Female)	29.4	31.5	32.2
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	11,186	43,367	83,324
# of persons per HH	4.0	3.9	3.9
Average HH income	\$45,774	\$48,066	\$49,166
Average house value	\$379,995	\$389,448	\$410,935
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	92.1%	88.7%	83.2%
RACE (%)	1 MILE	2 MILES	3 MILES
White	50.6%	51.2%	48.5%
Black	1.2%	1.0%	2.3%
Asian	4.6%	7.3%	9.6%
Hawaiian	0.1%	0.1%	0.2%
American Indian	1.5%	0.9%	1.0%
Other	40.8%	37.8%	36.5%

* Demographic data derived from 2020 ACS - US Census