

# OFFERING MEMORANDUM



**2400 E Florence Ave**  
Huntington Park, CA 90255

**NAI**Capital  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE



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# Executive Summary



## Property Details

<b>Sale Price</b>	\$3,195,000
<b>Projected Cap</b>	8.62%
<b>Current Cap</b>	4.80%
<b>NOI</b>	\$153,478
<b>Lot Size</b>	0.49 Acres
<b>Building Size</b>	8,781 SF
<b>Year Built</b>	1951
<b>Zoning</b>	LCC3
<b>Market</b>	Los Angeles
<b>Sub Market</b>	Mid-Cities
<b>Cross Streets</b>	Santa Fe Ave.

## Property Highlights

- Located at Signalized Hard Corner
- High Traffic Count of Almost 53,200 Vehicles Per Day
- Substantial Upside Due to Below Market Rents
- Potential Owner-User Opportunity
- Extremely Dense Demographics of Approx. 61K People w/in a 1-Mile Radius
- Close to Major Retailers such as Food 4 Less, Carl's Jr., Buffalo Wild Wings, Shell, McDonald's & Others

## Demographics

	1 Mile	5 Miles	10 Miles
<b>Total Households:</b>	15,562	299,716	1,204,681
<b>Total Population:</b>	60,927	1,129,745	3,654,128
<b>Average HH Income:</b>	\$58,715	\$58,013	\$73,271

# Property Description

## Property Overview

The property is a highly prized small strip center consisting of approximately 8,781 sf of building situated on an approximately 27,274 sf lot. The buildings are divided into a single tenant 1,850+/- sf pad building on the hard corner and an L-shaped strip in the back with a surface parking lot in the middle offering ample parking of over 3 spaces per 1,000 sf. The tenants benefit from easy access via ingress/egress from E. Florence Ave. as well as Santa Fe Ave. Both Florence Ave. as well as Santa Fe Ave. are highly traveled streets resulting in a high average daily traffic count of almost 53,200 vehicles per day. Furthermore, the property is surrounded by a mix of residential and commercial developments, ensuring a steady flow of foot and vehicular traffic.

The property offers an investor tremendous upside since most the tenants have not had rental increases which were called for in the leases. Furthermore, many tenants are not paying the correct base rental rates and common area charges have not been updated and properly passed through. Many of the leases are below market, and either on a month-to-month basis, or in default, and allow for an investor to reap tremendous upside.

## Location Overview

Huntington Park is a city located in Los Angeles County, California. It is situated southeast of downtown Los Angeles and is part of the Greater Los Angeles metropolitan area. The property is located on the south-east corner of E. Florence Ave. & Santa Fe Ave. Florence Ave is a major east-west connector just like Santa Fe is a north-south connecting street. This signalized intersection enjoys an excellent high traffic count of close to 53,200 vehicles per day.





# Property Details

Sale Price

**\$3,195,000****PROPERTY INFORMATION**

Property Type

Retail

Property Subtype

Strip Center

Zoning

LCC3

Lot Size

21,262+/- SF

APN #

6201005036

**LOCATION INFORMATION**

Street Address

2400 E Florence Ave

City, State, Zip

Huntington Park, CA 90255

County

Los Angeles

Market

Los Angeles

Sub-market

Mid-Cities

Cross-Streets

Santa Fe Ave.

**BUILDING INFORMATION**

Building Size

8,781+/- SF

Current NOI

\$153,478

Projected NOI

\$286,304

Current Cap Rate

4.80%

Projected Cap Rate

8.62%

Occupancy %

100.0%

Tenancy

Multiple

Number of Floors

1

Year Built

1951

Number of Buildings

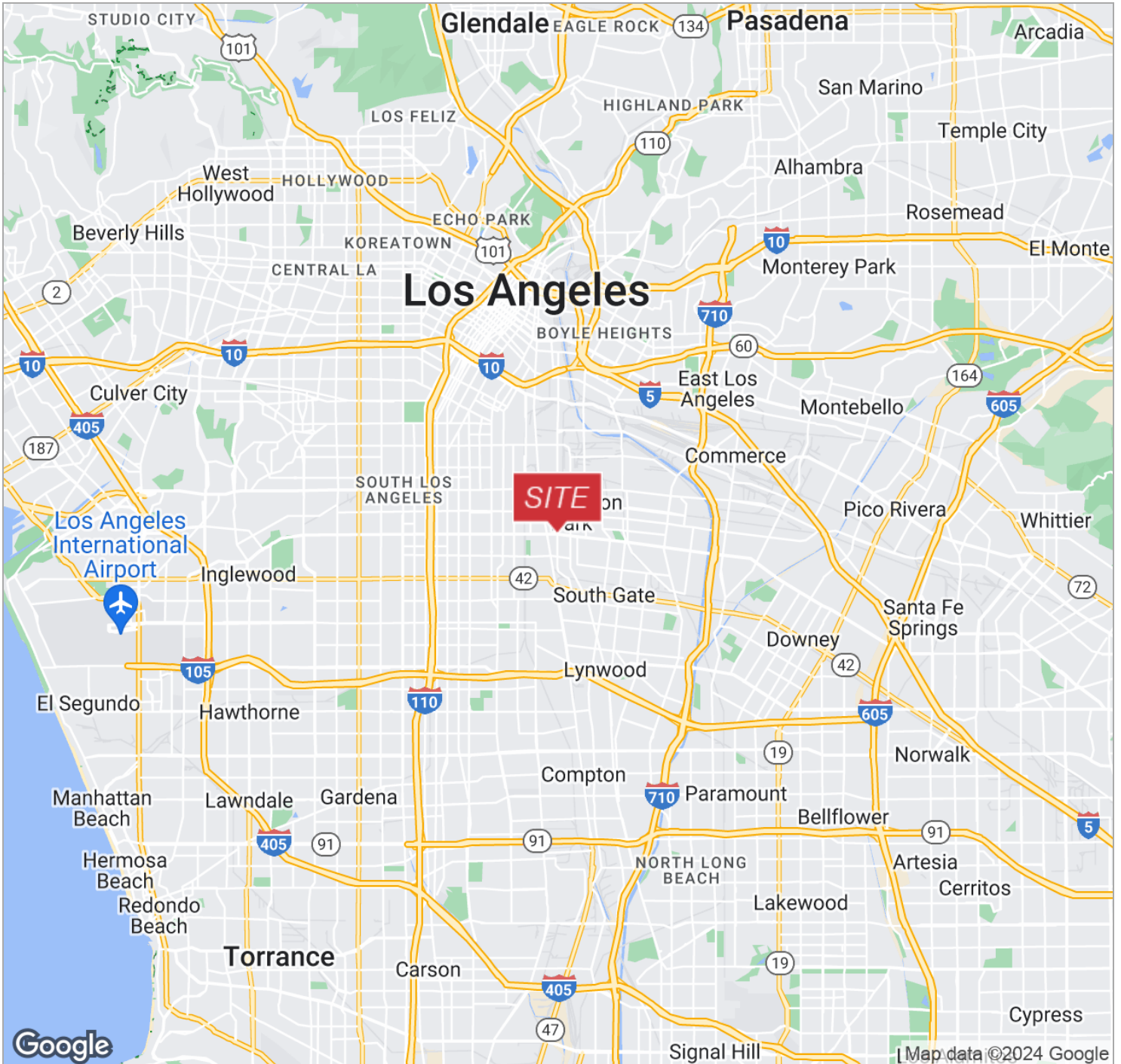
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# Additional Photos





# Regional Map



# Location Maps





# Aerial Map





# Retailer Map





## HUNTINGTON PARK

Huntington Park is a vibrant city located in the southeastern part of Los Angeles County, California. Known for its diverse population and lively atmosphere, Huntington Park offers a blend of urban amenities, cultural richness, and community spirit.

At the heart of Huntington Park's economy is its bustling retail sector. The city is home to numerous shopping centers, boutique shops, and restaurants, attracting shoppers from neighboring communities. The retail industry not only provides essential goods and services to residents but also generates employment opportunities and stimulates local spending.

Additionally, Huntington Park benefits from its strategic location within the greater Los Angeles metropolitan area. Its proximity to major transportation arteries, including Interstates 710 and 105, facilitates the movement of goods and people, contributing to the city's role as a logistics and distribution hub. This logistical advantage has attracted businesses engaged in warehousing, transportation, and logistics services, bolstering the local economy with job opportunities and commercial activity.

Huntington Park also boasts several parks and recreational facilities, providing residents with ample opportunities for outdoor activities and relaxation. Parks like Salt Lake Park and Liberty Park offer green spaces for picnics, sports fields for recreational games, and playgrounds for children to enjoy. These spaces serve as hubs for community gatherings and events, fostering a sense of camaraderie among residents.

Despite its urban environment, Huntington Park maintains a strong sense of community. Neighborhoods are tight-knit, with residents often coming together to support local initiatives and causes. This communal spirit is evident in the numerous community organizations and volunteer groups that work to enhance the quality of life for all residents.



# Financial Summary

## INVESTMENT OVERVIEW

Price	\$3,195,000
Price per SF	\$363.85
CAP Rate	4.80%
Cash-on-Cash Return (yr 1)	4.80%
Total Return (yr 1)	\$153,478

## OPERATING DATA

Gross Scheduled Income	\$190,102
Other Income	\$45,252
Total Scheduled Income	\$235,355
Vacancy Cost	-
Gross Income	\$235,355
Operating Expenses	\$81,877
Net Operating Income	\$153,478
Pre-Tax Cash Flow	\$153,478

## PROJECTED INCOME BASED ON MARKET RENTS

\$3,195,000
\$363.85
8.62%
8.62%
\$275,250

## PROJECTED INCOME BASED ON MARKET RENTS

\$291,630
\$92,419
\$384,049
\$14,582
\$369,468
\$83,164
\$275,250
\$275,250



# Income & Expenses

## INCOME SUMMARY

Vacancy Cost \$0

**GROSS INCOME \$235,355**

## PROJECTED INCOME BASED ON MARKET RENTS

(\$14,582)

**\$369,468**

## EXPENSES SUMMARY

Property Tax \$50,546

Insurance \$11,055

Utilities \$2,195

Gardening & Cleaning \$4,480

Management \$9,505

Professional \$831

Repair \$3,065

Miscellaneous \$200

**OPERATING EXPENSES \$81,877**

## PROJECTED INCOME BASED ON MARKET RENTS

\$50,546

\$11,055

\$2,200

\$4,480

\$13,852

\$831

\$0

\$200

**\$83,164**

**NET OPERATING INCOME \$153,478**

**\$275,250**

# Rent Roll

Tenant Name	Unit Number	Unit Size (SF)	Lease Start	Lease End	Mkt Rent	Monthly Rent	% Of GLA	Price Per SF/YR
Continental Currency Services	2400	1,850	1/1/2009	12/31/2024	\$83,250	\$4,310	21.07	\$27.96
El Paisa Insurance	2402	945	8/1/2009	8/1/2024	\$39,690	\$2,598	10.76	\$33.00
Dr. Shui	2406	850	1/1/2023	2/28/2028	\$33,150	\$2,303	9.68	\$32.52
Dependable Personnel, Inc.	2404	850	8/1/2021	7/31/2023	\$23,460	\$1,955	9.68	\$27.60
Jose Guzman	2408	850	1/1/2020	1/1/2030	\$30,600	\$0	9.68	\$0.00
Jose Guzman	2410-2414	3,395	1/1/2020	1/1/2030	\$81,480	\$4,549	38.66	\$16.08
Totals/Averages		8,740				\$15,717		\$21.58





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