

# Retail On Santee Alley

1154 SANTEE ST, LOS ANGELES, CA 90015



## PROPERTY HIGHLIGHTS

- RARE OPPORTUNITY: 7,500 SF RETAIL BUILDING LOCATED ALONG THE FAMOUS SANTEE ALLEY.
- 6 TOTAL UNITS, 3 ALONG SANTEE ALLEY & 3 ALONG SANTEE ST.
- "SANTEE ALLEY" IS ONE OF LA'S MOST RENOWNED RETAIL & WHOLESALE FASHION DESTINATION.
- TREMENDOUS FOOT TRAFFIC!!!
- LESS THAN ONE MILE FROM STAPLES CENTER & LA LIVE.
- EASY FREEWAY ACCESS TO THE 10 & 110 FREEWAYS.
- GOOD DEMOGRAPHICS; APPROXIMATELY 25,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & OVER 450,000 PEOPLE RESIDE WITHIN A 3 MILE RADIUS.

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1154 SANTEE ST, LOS ANGELES, CA 90015

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## Property Description



### PROPERTY OVERVIEW

KW Commercial is proud to present a VERY RARE investment opportunity in the heart of the Fashion District of Downtown Los Angeles. The offering consists of a 1-story 7,500 SF retail building that consists of 6 retail units, THREE of which open onto the famous Santee Alley!

The three units opening into Santee Alley include: PerfumeLosAngeles.com, a company who has been in the cologne & perfume business for over 25 years; LA Jewelry House, who specializes in costume jewelry; & Cowboys Customs: specialize in Custom & Wholesale Clothing. The three units opening onto Santee St include: Milan Shoes, who specializes in both retail & wholesale of men's shoe's, clothing & accessories; Tecum Tailor Shop; and a seller guaranteed unit.

This offering will attract an investor who is looking for a "pride of ownership" property with a steady income for years to come in an in-fill location, with tremendous foot traffic and good current cash-flow.

### LOCATION OVERVIEW

The subject property is located in the heart of the Fashion District of Downtown Los Angeles, at the south end of Santee Alley, just one parcel north of the signalized intersection of Santee & E. 12th St. It has great exposure with 50 FEET of frontage along both Santee St and Santee Alley.

Santee Alley is considered the "go to" location for both retail & wholesale clothing for those going to the Fashion District. The immediate area provides ample street parking and city and private parking lots.

The property has easy access to the 10 & 110 Harbor Freeways.

The immediate area provides good demographics; approximately 25,000 people reside within a 1-mile radius & over 450,000 people reside within a 3-mile radius.



# Tenant Description

## LA JEWELRY HOUSE

LA Jewelry House is a Jewelry & Accessories Wholesaler. They offer a variety of styles that fit any clothing style from gothic to girly, from tomboy to classy, and from casual to elegant.

## PERFUMESLOSANGELES.COM

PerfumesLosAngeles.com began in the 1980's in New York City and was one of the first 5 stores to wholesale fragrances to the public. In a search for a different market that blended the best of fashion and celebrity brought them to the city of Los Angeles in 2000. They currently have several locations within the Fashion District.

## COWBOYS CUSTOMS

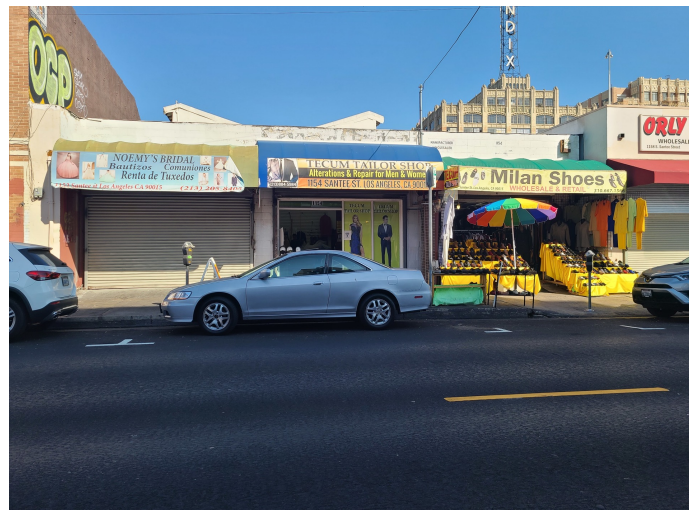
Cowboys Customs in collaboration with LA Prolific, Crenshaw by Nature, Clarity Co. and Rich Rolling Clothing provide Sports Jerseys, Crenshaw District Memorabilia, custom clothing, and wholesale clothing.

## MILAN SHOES

Milan Shoes has been at this location since 2009. They specialize in the wholesale & retail of men's shoes, clothing and accessories.

## TECUM TAILOR SHOP

Tecum Tailor Shop specializes in men & women's alterations & repairs.





## Location Description



### FASHION DISTRICT & SANTEE ALLEY

The Los Angeles Fashion District spans 90 blocks and is a design, warehouse and distribution nexus of the clothing, accessories and fabric industry on the West Coast of the U.S.

Santee Alley is a heavily populated shopping path in the Fashion District between Maple and Santee St. stretching from Olympic to Pico Blvd.

### DOWNTOWN LOS ANGELES

Downtown LA is the central business district of LA, as well as a diverse residential neighborhood of about 58,000 people and is home to over 500,000 jobs.

In 1999, the Los Angeles City Council passed an adaptive reuse ordinance, giving developers the ability to convert outmoded, vacant office and commercial buildings into renovated lofts and luxury apartment/condo complexes. As of 2009, 14,561 residential units have been created due to the new ordinance. In 2007 the Los Angeles City Council approved changes to the zoning and development rules allowing Developers to build up to 35% larger properties as long as they reserved 15% of their units for low-income housing.



# Income Summary



## INVESTMENT SUMMARY

Price:	\$7,390,000
Year Built:	1946
SF	7,500
Price / SF:	\$985.33
Lot Size (SF):	7,514
Floors:	1
Parking:	Street
Zoning:	LA-M2
APN:	5145-022-009
Current Cap Rate:	5.3%
Proforma Cap Rate:	5.3%

## TENANT ANNUAL SCHEDULED INCOME

	Current	Proforma
Gross Rent	\$501,000	\$516,750
<b>TOTALS</b>	<b>\$501,000</b>	<b>\$516,750</b>

## ANNUALIZED INCOME

	Current	Proforma
Gross Potential Rent	\$501,000	\$516,750
Less: Vacancy	\$0	(\$15,503)
<b>Effective Gross Income</b>	<b>\$501,000</b>	<b>\$501,248</b>
Less: Expenses	(\$108,495)	(\$108,500)
<b>Net Operating Income</b>	<b>\$392,505</b>	<b>\$392,748</b>

## ANNUALIZED EXPENSES

	Current	Proforma
Property Taxes	\$92,375	\$92,375
Insurance	\$3,400	\$3,400
Water	\$900	\$900
Repairs & Maintenance	\$1,800	\$1,800
Management	\$10,020	\$10,025
<b>Total Expenses</b>	<b>\$108,495</b>	<b>\$108,500</b>
<b>Expenses Per RSF</b>	<b>\$14.47</b>	<b>\$14.47</b>

## Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Rent/SF	Proforma Rent	Proforma Rent/SF	Increases	Options	Lease Type
1152	Seller Guarantee	850	TBD	1-yr	\$2,500.00	\$3.25	\$2,762.50	\$3.25			Gross
1154	Tecum Tailoring	1,650	2/1/18	1/31/24	\$3,250.00	\$1.97	\$3,250.00	\$1.97			Gross
1156	Milan Shoes	1,200	1/8/09	m-m	\$2,500.00	\$2.08	\$3,250.00	\$2.71			Gross
1152 A	LA Jewelry House Inc.	850	3/1/18	2/28/23	\$12,000.00	\$11.76	\$12,000.00	\$11.76			Gross
1154 A	Cowboys Customs	1,300	10/1/20	9/30/22	\$10,000.00	\$7.69	\$10,300.00	\$7.92	3%		Gross
1156 A	PerfumesLosAngeles.com	1,650	9/1/16	m-m	\$11,500.00	\$6.06	\$11,500.00	\$6.06			Gross
	<b>Total Square Feet</b>	<b>7,500</b>			<b>\$41,750.00</b>		<b>\$43,062.50</b>				

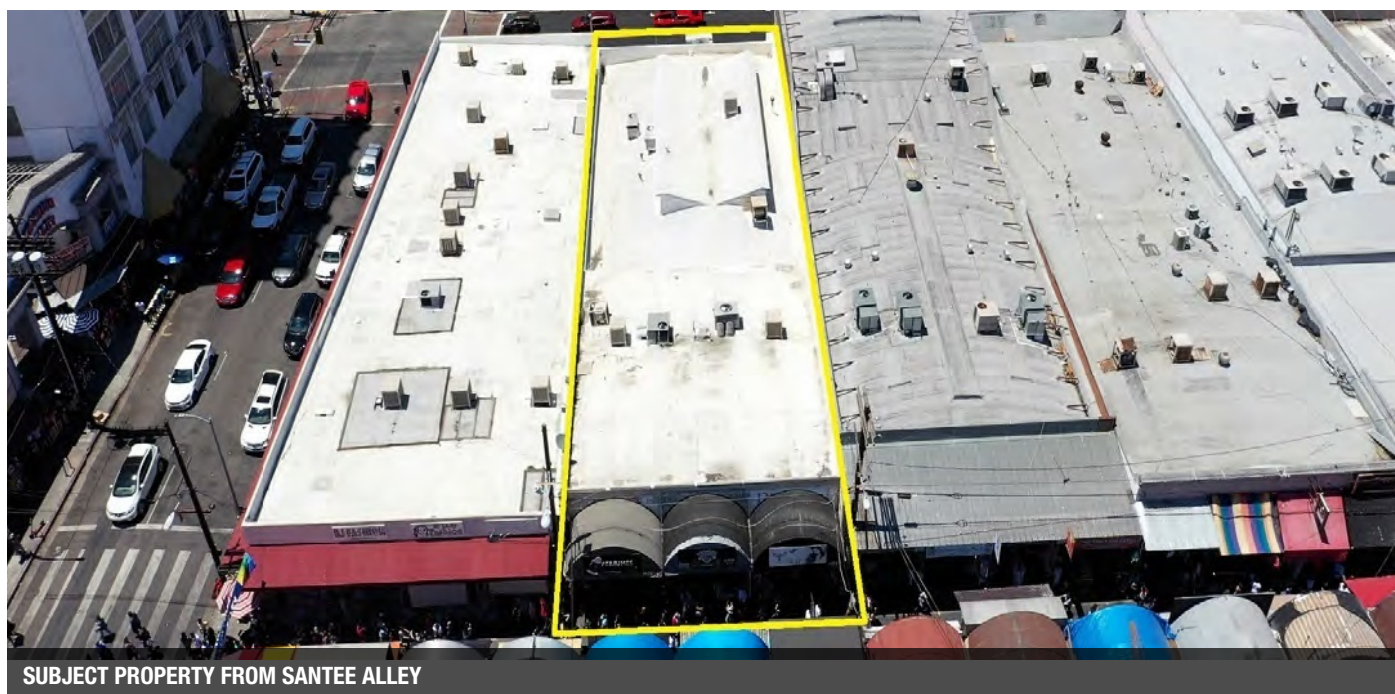
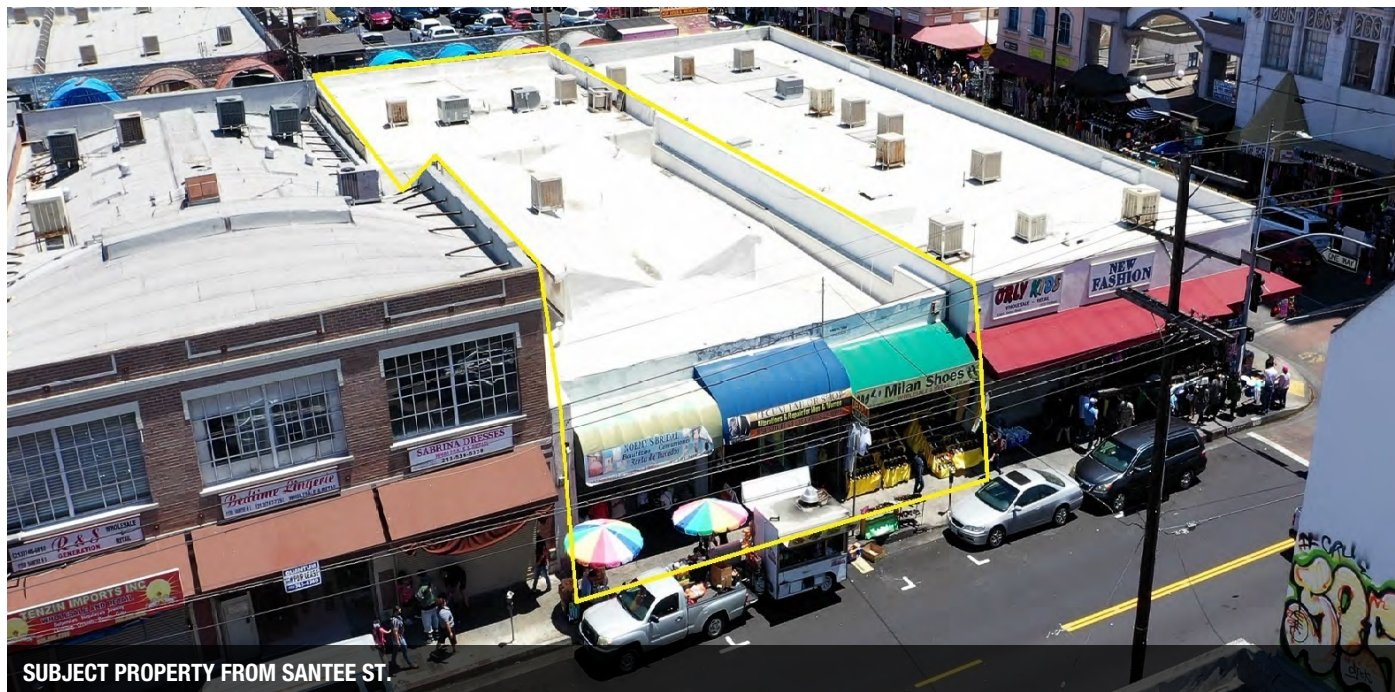
Note: All Current Rents will be guaranteed by Seller for duration of lease.

(i) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF THE BUILDING. BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF OF THE BUILDING!!!

**\*\*DRIVE BY ONLY\*\***

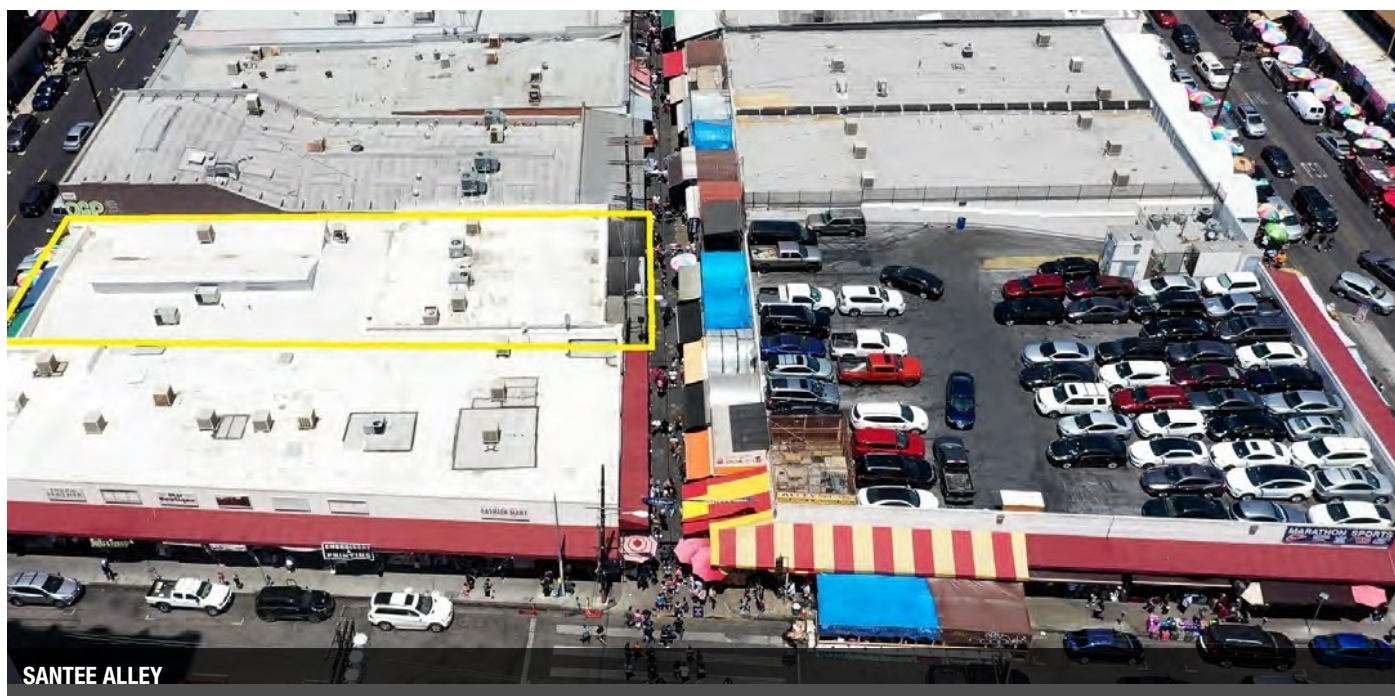


## Additional Photos



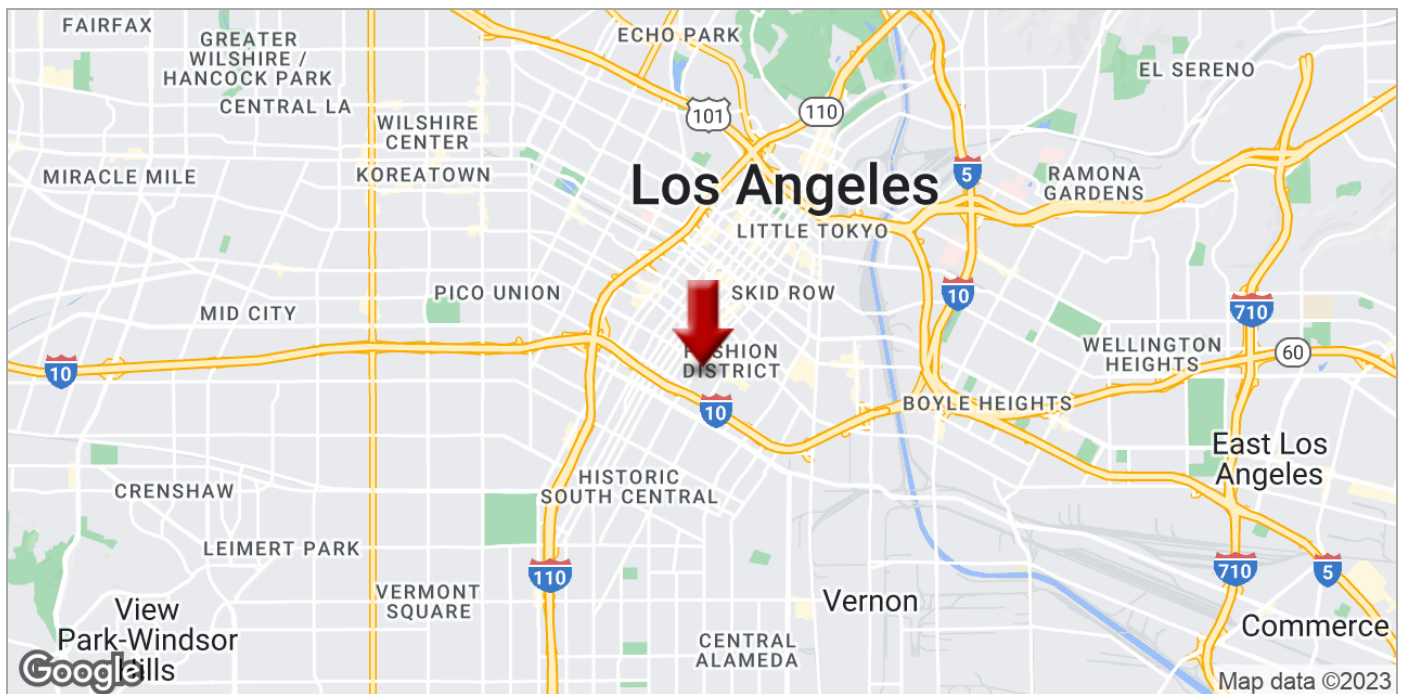
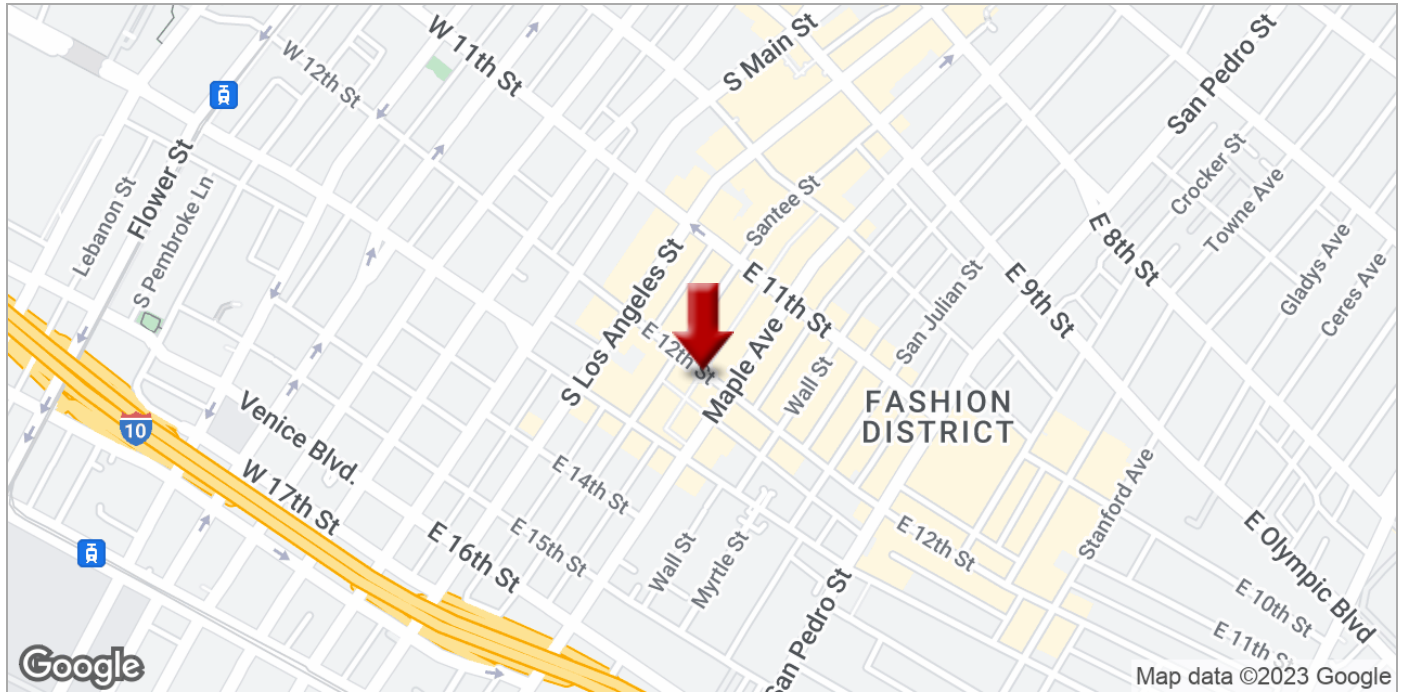


## Additional Photos





## Location Maps

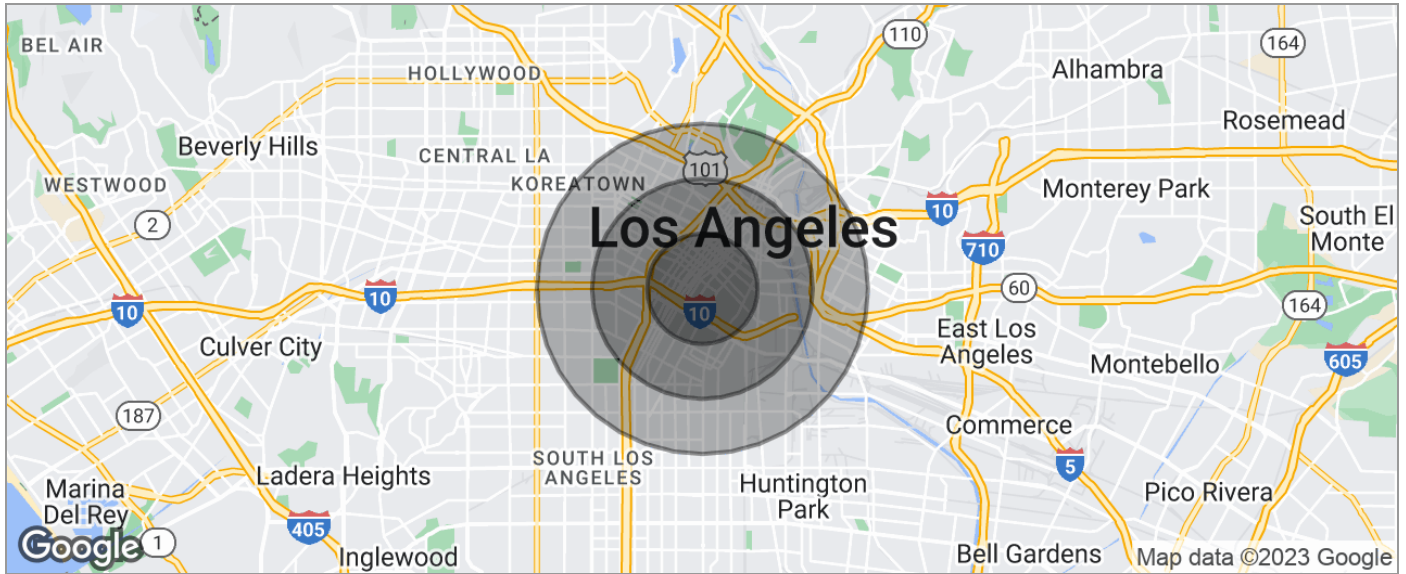


## Aerial & Plat Map





# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	24,778	184,767	474,768
MEDIAN AGE	34.8	30.6	30.0
MEDIAN AGE (MALE)	35.3	30.3	29.3
MEDIAN AGE (FEMALE)	33.8	31.2	30.8
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	10,910	60,244	141,550
# OF PERSONS PER HH	2.3	3.1	3.4
AVERAGE HH INCOME	\$41,757	\$37,415	\$38,167
AVERAGE HOUSE VALUE	\$422,997	\$404,219	\$456,928
RACE	1 MILE	2 MILES	3 MILES
% WHITE	32.9%	33.6%	33.0%
% BLACK	16.2%	8.5%	8.4%
% ASIAN	11.8%	10.9%	13.1%
% HAWAIIAN	0.0%	0.2%	0.2%
% INDIAN	0.8%	1.0%	0.8%
% OTHER	36.4%	44.2%	42.9%
ETHNICITY	1 MILE	2 MILES	3 MILES
% HISPANIC	55.0%	70.5%	70.1%

\* Demographic data derived from 2020 ACS - US Census