

# East LA Development Opportunity

745-757 S. KERN AVE., LOS ANGELES, CA 90022



## OFFERING MEMORANDUM

- APPROX. 30,920 SF LC-C2 ZONED LOT; PRICED AT ONLY \$74/SF ON LAND!!!
- DEVELOPER CAN BUILD UP TO 90% OF THE TOTAL LOT SIZE; & THE ZONING WILL ALLOW RETAIL, MIXED-USE OR APARTMENTS.
- PERFECT FOR AN INVESTOR, OWNER/USER OR A DEVELOPER.
- LOCATED JUST ONE PARCEL NORTH OF THE SIGNALIZED INTERSECTION OF WHITTIER BLVD. & KERN AVE.; JUST EAST OF THE 710 FREEWAY.
- STRONG DEMOGRAPHICS; OVER 40,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & APPROX 265,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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745-757 S. KERN AVE., LOS ANGELES, CA 90022

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*PRESENTED BY:*

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# Property Description



## PROPERTY OVERVIEW

KW Commercial is pleased to present this Development Opportunity in the Heart of East LA just north of Whittier Blvd., considered one of the busiest commercial thoroughfares in the area.

The site consists of 4 buildings totaling 12,502 SF in size Per Title (7,982 SF Per Seller) and 4 parcels totaling approximately 30,920 SF of LC-C2 zoned land.

The current tenants include: a Zumba Class, a Bar, a Market & a Dental Office. All tenants are currently on a month to month tenancy. Each tenant has a parking lot behind their buildings with their own point of ingress & egress.

A developer can build a retail building, a mixed-use project (retail/parking on the first floor & apartments on the second) or an apartment building with up to 21 units with 30% on bonuses for density/low income. Please contact the county of LA for different opportunities.

This offering will attract an owner/user, an investor or a developer looking to take advantage of this infill location.

## LOCATION OVERVIEW

The subject property is located just one parcel north of the signalized intersection of Whittier Blvd & Kern Ave, and one block east of Arizona Ave. It has 200 FT of frontage along Kern Ave. and offers excellent foot & car traffic counts; approximately 26,000 cars per day along Whittier Blvd.

Whittier Blvd hosts the East Los Angeles Christmas Parade bringing local broadcasters & television reporters to the area. The offering has excellent freeway accessibility; it is just East of the 710 Freeway, North of the 5 Freeway, and South of the 60 Freeway.

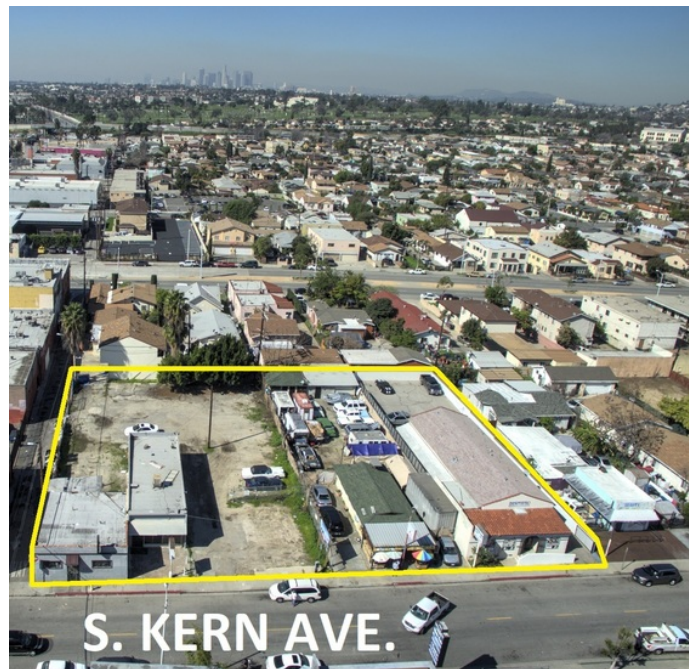
Tenants in the immediate include: Nike East Los Angeles, Fallas Paradas, Dollar Tree, Jack in the Box, Little Ceasars, Bank of America, Recency Theater, Target, Skechers Factory Outlet and El Super, just to name a few.

Schools in the area include: Ford Boulevard Elementary School, STEM Academy, Winter Gardens Elementary School, Garfield High School, and Monterey Senior High School.

The subject property is located in a densely populated area of Los Angeles, with over 40,000 people residing within a 1-mile radius and approximately 265,000 people residing within a 3-mile radius.

## Property Details

<b>PROPERTY NAME:</b>	East LA Development Opportunity
<b>STREET ADDRESS:</b>	745-757 S. Kern Ave.
<b>CITY, STATE, ZIP:</b>	Los Angeles, CA 90022
<b>PROPERTY TYPE:</b>	Commercial Land
<b>SALES PRICE:</b>	\$2,295,000
<b>LOT SIZE (PER TITLE):</b>	30,920 SF
<b>PRICE PER SQ LOT (PER TITLE):</b>	\$74.22
<b>CURRENT BUILDING SF (PER TITLE):</b>	12,502 SF
<b>PROPOSED DEVELOPMENT:</b>	Retail, Mixed-Use, or Apartments
<b>ZONING (PER TITLE):</b>	LC-C2
<b>APN:</b>	5240-002-008; 009; 010; 011





# Income Summary



## INVESTMENT SUMMARY

Price:	\$2,295,000
Year Built:	1931, 1932, 1960, 1965
Tenants	4
SF (Per Seller):	7,982
Price / SF (Per Seller):	\$287.52
SF (Per Title):	12,502
Price / SF (Per Title):	\$183.57
Lot Size (SF):	30,920
Price / Lot Size (SF):	\$74.22
Floors:	1
Parking Spaces:	On-Site
Zoning:	LC-C2
APN:	5240-002-008; 009; 010; 011
Current Cap Rate:	2.7%
Market Cap Rate:	3.9%

## TENANT ANNUAL SCHEDULED INCOME

	Actual	Market
Gross Rent	\$97,320	\$131,730
<b>TOTALS</b>	<b>\$97,320</b>	<b>\$131,730</b>

## ANNUALIZED INCOME

	Actual	Market
Gross Potential Rent	\$97,320	\$131,730
Less: Vacancy	\$0	(\$6,587)
<b>Effective Gross Income</b>	<b>\$97,320</b>	<b>\$125,144</b>
Less: Expenses	(\$35,449)	(\$36,562)
<b>Net Operating Income</b>	<b>\$61,871</b>	<b>\$88,582</b>

## ANNUALIZED EXPENSES

	Actual	Market
Property Taxes	\$27,540	\$27,540
Insurance	\$2,816	\$2,816
Utilities	Tenant	Tenant
Repairs & Maintenance	\$1,200	\$1,200
Management	\$3,893	\$5,006
<b>Total Expenses</b>	<b>\$35,449</b>	<b>\$36,562</b>
<b>Expenses Per RSF</b>	<b>\$4.44</b>	<b>\$4.58</b>

# Rent Roll

## Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Rent/SF	Proforma Monthly Rent	Rent/SF	Lease Type
745	Dental office	3,000		MTM	\$3,250.00	\$1.08	\$4,750.00	\$1.58	GROSS
747	Market	2,220		MTM	\$2,060.00	\$0.93	\$2,775.00	\$1.25	GROSS
755	Zumba	1,381		MTM	\$1,450.00	\$1.05	\$1,726.25	\$1.25	GROSS
757	Bar	1,381		MTM	\$1,350.00	\$0.98	\$1,726.25	\$1.25	GROSS
	<b>Total Square Feet</b>	<b>7,982</b>			<b>\$8,110.00</b>		<b>\$10,977.50</b>		

Note:

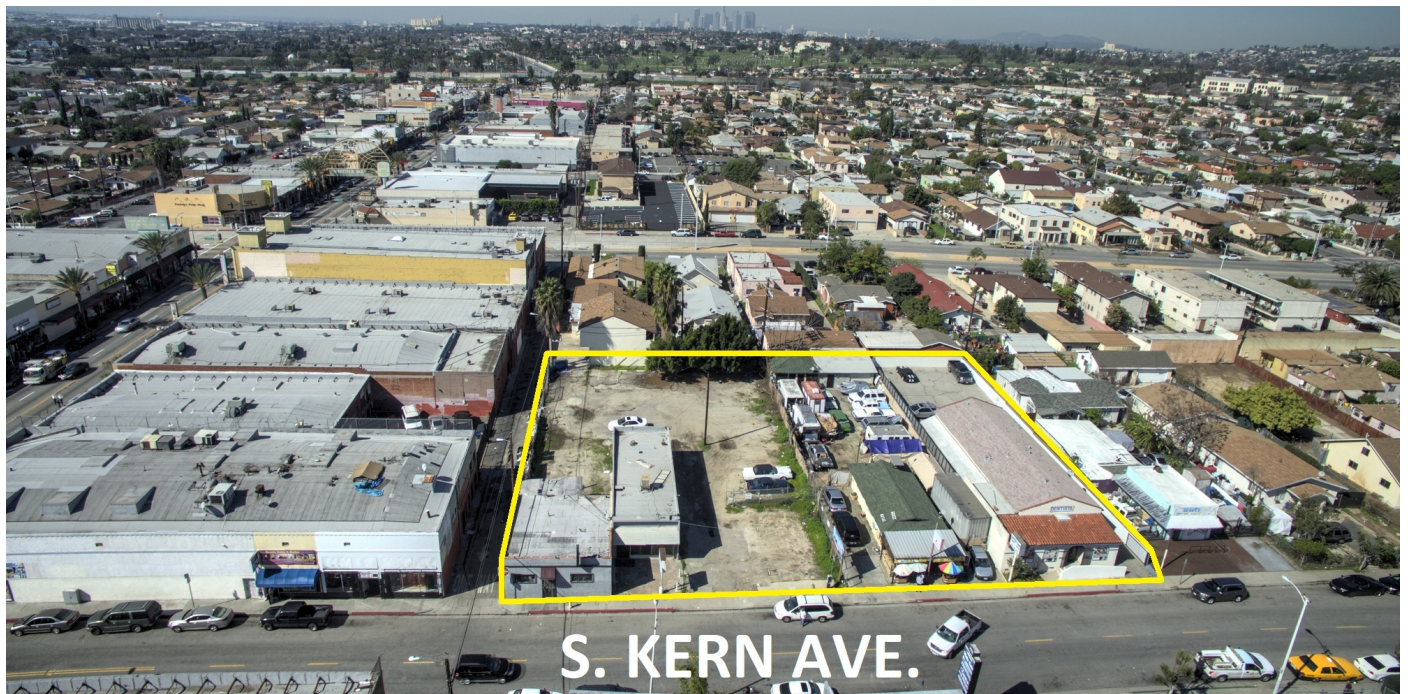
(i) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF EACH UNIT. BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF FOR EACH/ALL UNITS!!!

\*\*DRIVE BY ONLY\*\*

\*\*DO NOT DISTURB TENANTS!!!\*\*



## Additional Photos

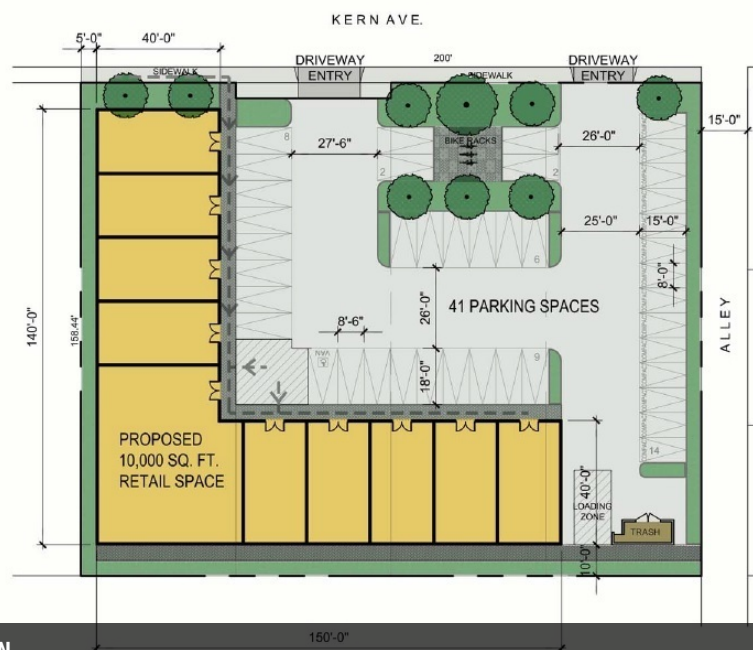




## Additional Photos



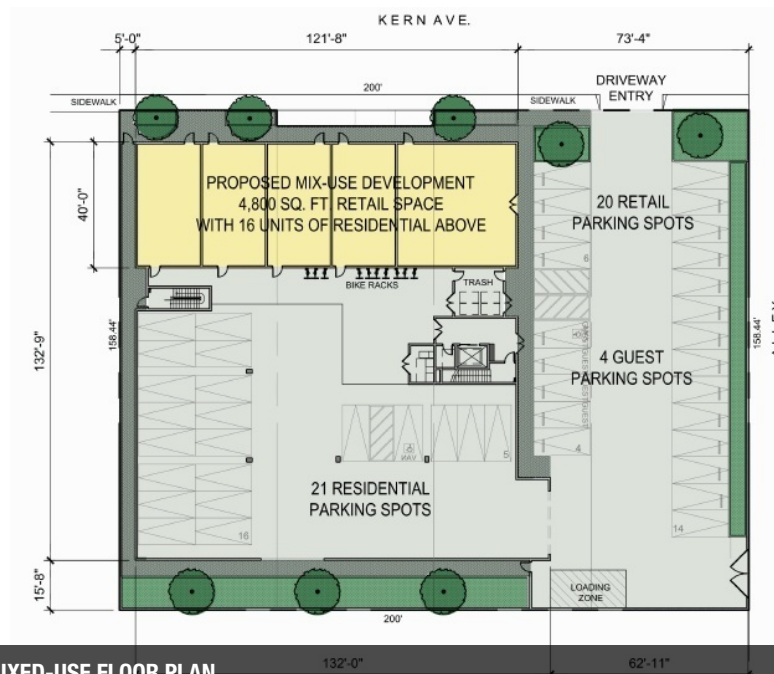
RENDERING OF PROPOSED RESIDENTIAL ELEVATION



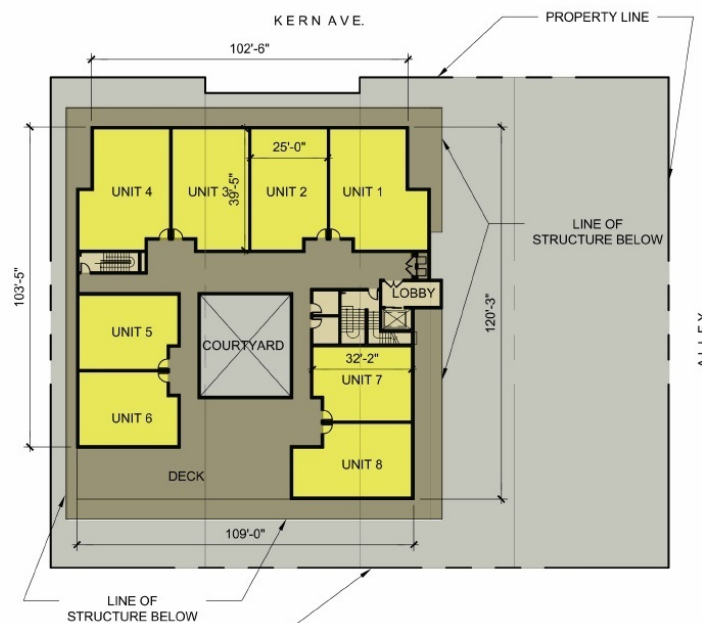
PROPOSED RETAIL FLOOR PLAN



## Additional Photos

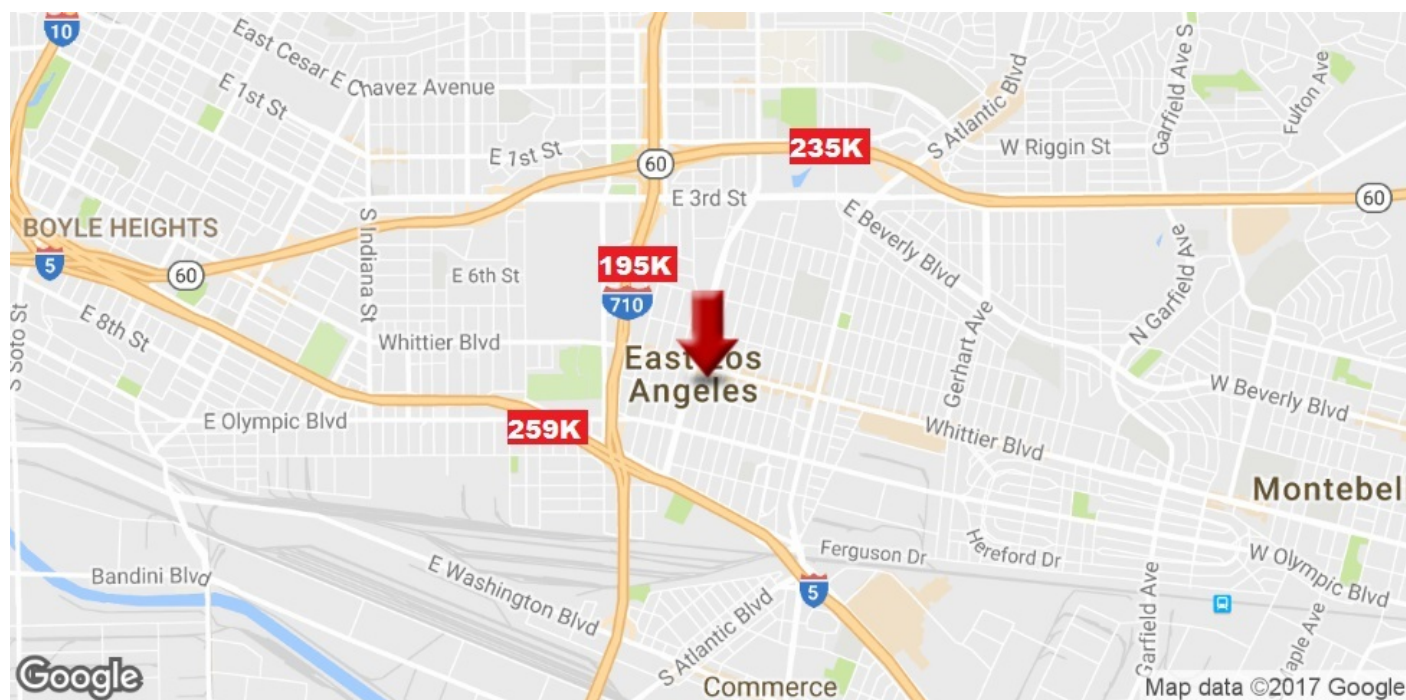
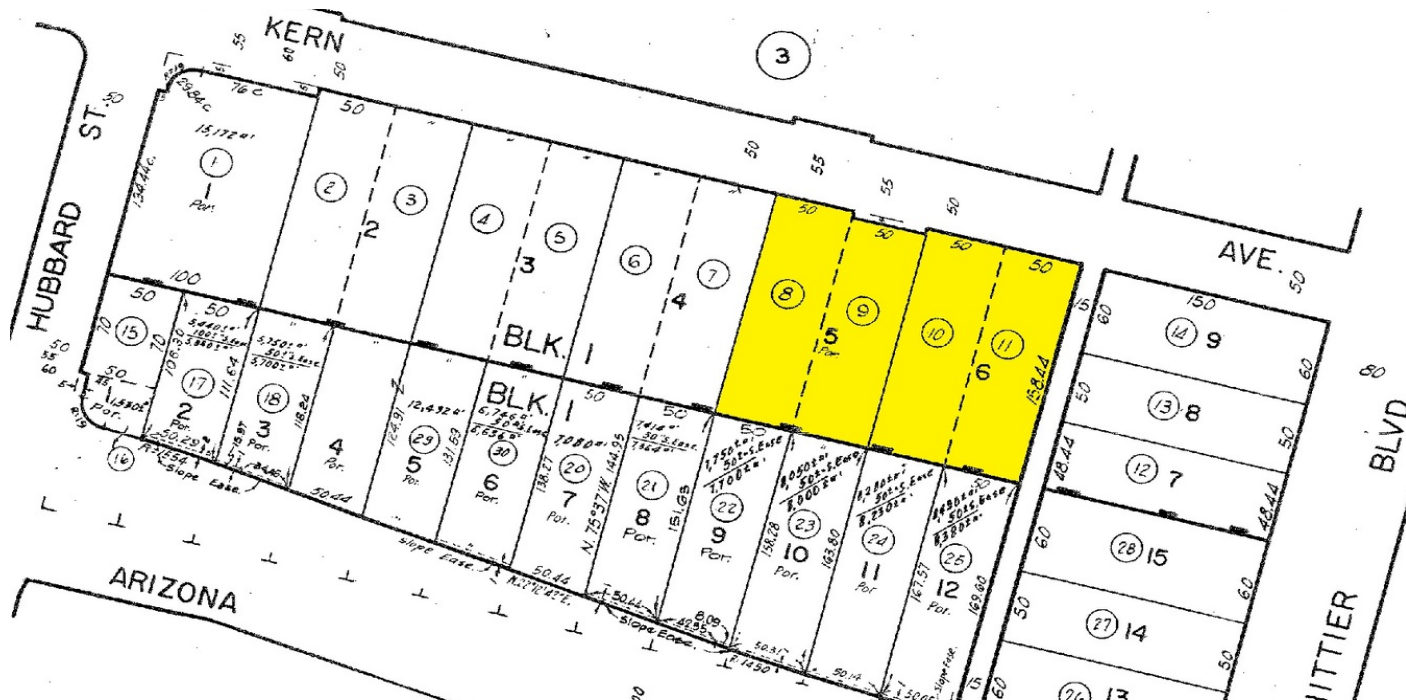


PROPOSED FIRST FLOOR OF MIXED-USE FLOOR PLAN



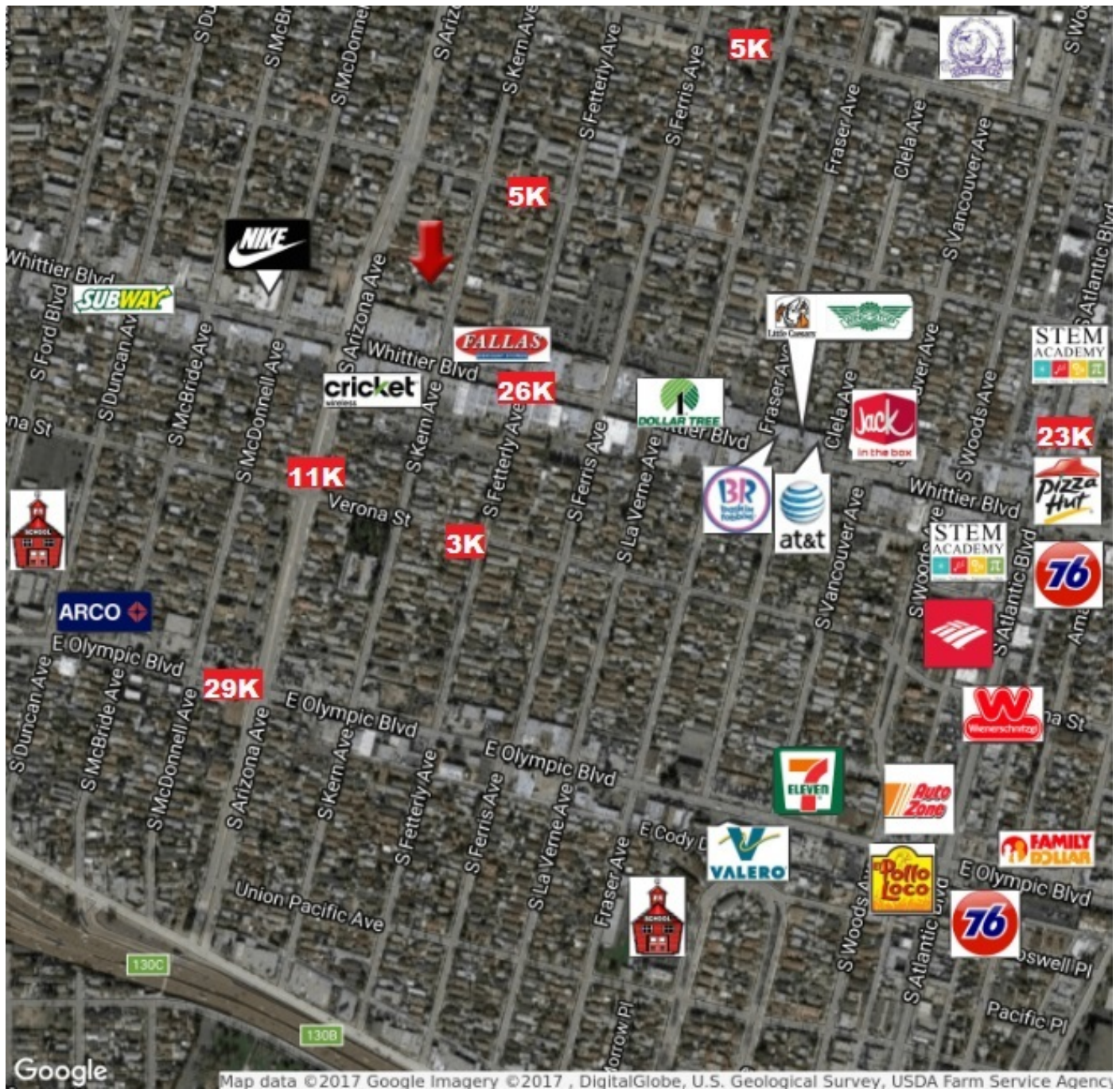
PROPOSED SECOND FLOOR OF MIXED-USE FLOOR PLAN

# Plat & Location Map

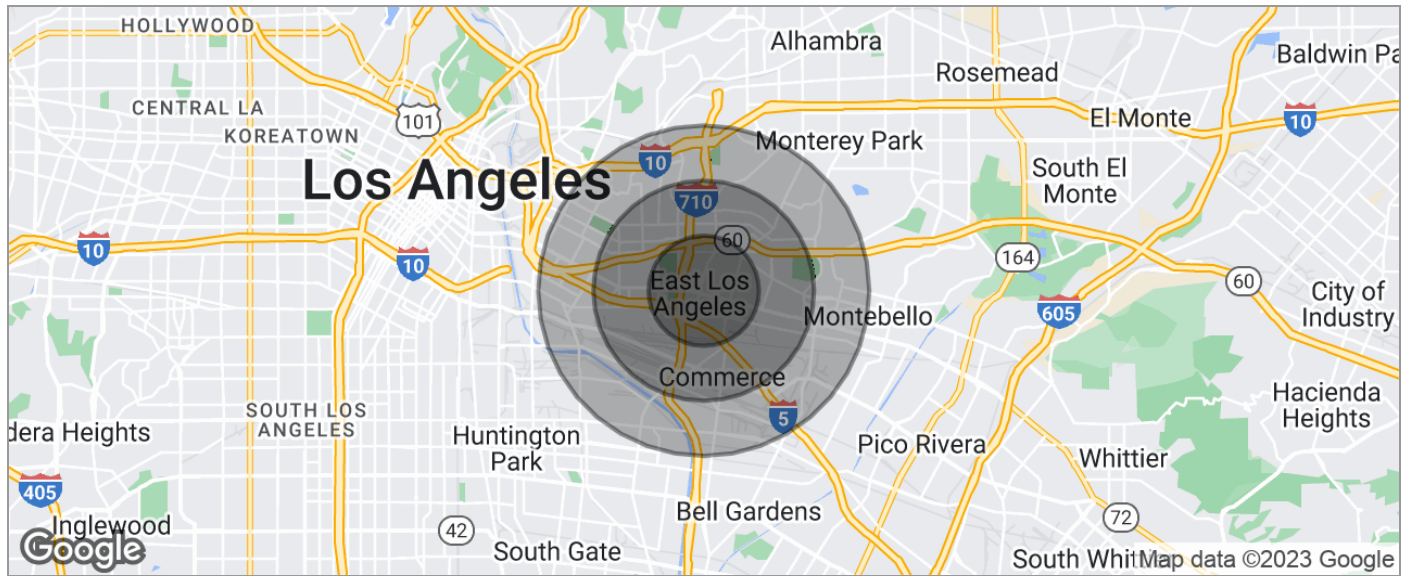




## Retailer Map



# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	46,933	136,499	268,066
MEDIAN AGE	28.7	29.8	30.5
MEDIAN AGE (MALE)	28.3	28.7	29.5
MEDIAN AGE (FEMALE)	29.3	31.1	31.4
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	11,716	35,022	69,647
# OF PERSONS PER HH	4.0	3.9	3.8
AVERAGE HH INCOME	\$46,221	\$48,547	\$52,462
AVERAGE HOUSE VALUE	\$428,021	\$387,348	\$403,783
RACE	1 MILE	2 MILES	3 MILES
% WHITE	56.2%	54.0%	52.5%
% BLACK	0.4%	0.4%	0.7%
% ASIAN	0.4%	3.4%	6.7%
% HAWAIIAN	0.3%	0.2%	0.2%
% INDIAN	0.9%	0.7%	0.8%
% OTHER	40.9%	39.7%	37.4%
ETHNICITY	1 MILE	2 MILES	3 MILES
% HISPANIC	98.4%	94.5%	90.0%

\* Demographic data derived from 2020 ACS - US Census