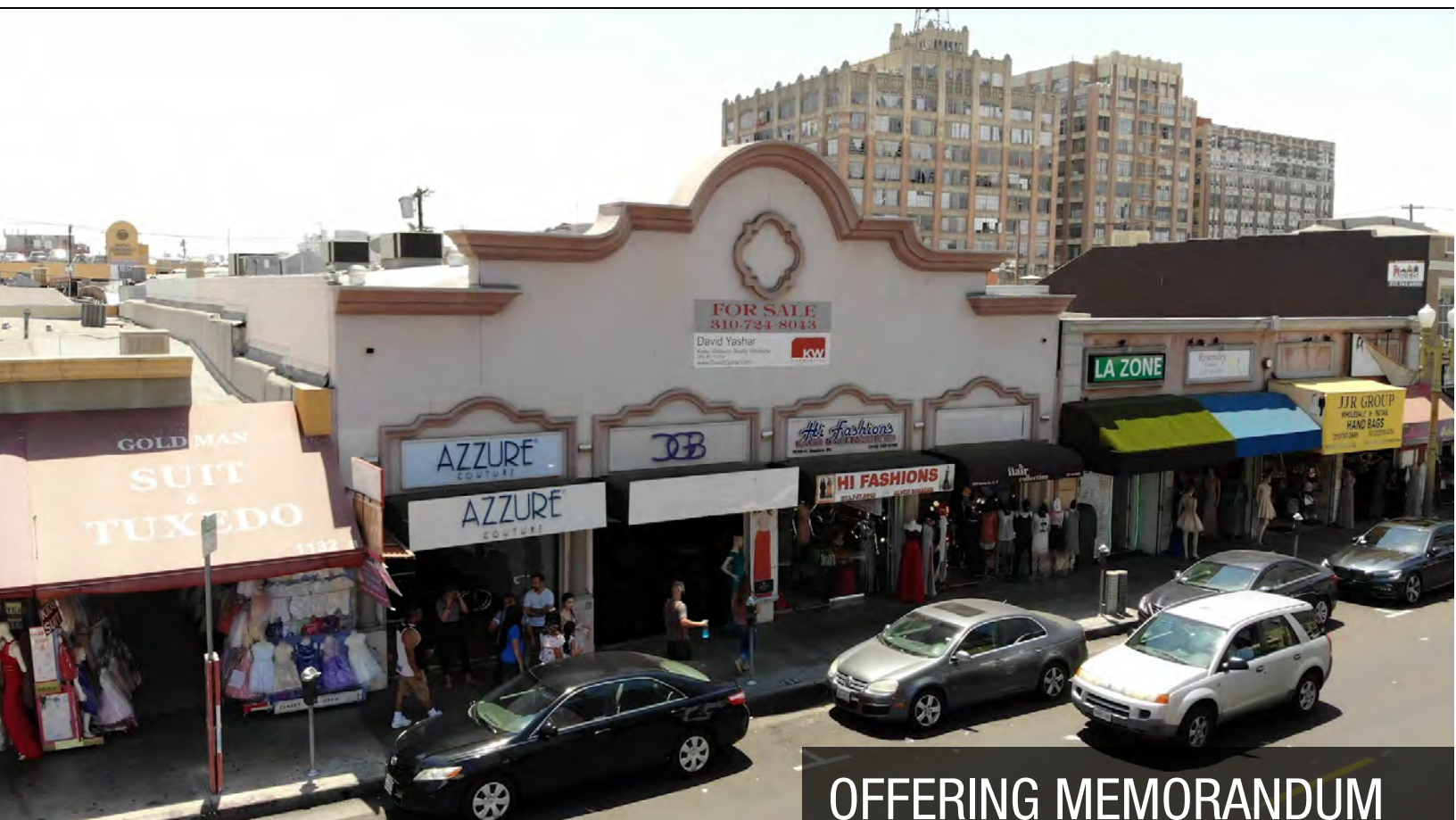


Special Servicer Sale - Street Retail On Santee Alley

1136 SANTEE ST., LOS ANGELES, CA 90015



- RARE OPPORTUNITY: 7,500 SF RETAIL BUILDING LOCATED ALONG THE FAMOUS SANTEE ALLEY.
- "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.
- GREAT DEMOGRAPHICS; OVER 40,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & OVER 500,000 PEOPLE RESIDE WITHIN A 3 MILE RADIUS.

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Each Office is Independently Owned and Operated

Confidentiality & Disclaimer

1136 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 provided by a Special Servicer in the heart of the Fashion District of Downtown Los Angeles. The Special Servicer received the Loan in December of 2016 due to maturity default.

The offering consists of a 1-story 7,500 SF retail building on 7,513 SF M2 zoned lot. It is located on Santee St. with FOUR of the suites opening into the famous Santee Alley!

The subject property consists of 8 suites. The FOUR suites opening into Santee Alley include; a Suit Store, a General Clothing Store, and 2 vacancies. The FOUR suites on Santee St include; an Apparel Store, Women's Clothing Store, and 2 vacancies.

This offering will attract an owner/user or an investor who is looking for a property with a unique opportunity to acquire the fee-simple interest directly from a special servicer, upside potential in rents in an in-fill location, with tremendous foot traffic.

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 5 parcels north of the signalized intersection of Santee & E. 12th St. It has great exposure 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 offering is less than 1 mile from L.A. Live / Staples Center, less than 1.5 from the Financial District and just under 2 miles from the Art District.

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



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:	\$6,950,000
Year Built:	1946
SF	7,500
Price / SF:	\$926.67
Lot Size (SF):	7,513
Floors:	1
Parking:	Street
Zoning:	LA-M2
APN:	5145-022-006
Current Cap Rate:	3.1%
Proforma Cap Rate:	6.8%

TENANT ANNUAL SCHEDULED INCOME

	Actual	Proforma
Gross Rent	\$573,360	\$607,440
TOTALS	\$573,360	\$607,440

ANNUALIZED INCOME

	Actual	Proforma
Gross Potential Rent	\$573,360	\$607,440
Less: Vacancy	(\$303,720)	(\$18,223)
Effective Gross Income	\$269,640	\$589,217
Less: Expenses	(\$102,421)	(\$118,084)
Reimbursements	\$51,210	\$0
Net Operating Income	\$218,430	\$471,133

ANNUALIZED EXPENSES

	Actual	Proforma
Property Taxes	\$86,875	\$86,875
Insurance	\$3,000	\$3,000
Trash	\$1,440	\$1,440
Utilities	Tenant	Tenant
Repairs & Maintenance	\$320	\$3,200
Management	\$10,786	\$23,569
Total Expenses	\$102,421	\$118,084
Expenses Per RSF	\$13.66	\$15.74

Rent Roll

Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Rent/S F	Proforma Monthly Rent	Rent/S F	Lease Type	Proforma Lease Type
VACANT	844			\$3,376.00	\$4.00	\$3,376.00	\$4.00	Gross	Gross
VACANT	844			\$3,376.00	\$4.00	\$3,376.00	\$4.00	Gross	Gross
HI-Fashions of CA	844	2/1/16	m-m	\$3,000.00	\$3.55	\$3,376.00	\$4.00	NNN	Gross
FIFI Collection Apparel	844	3/1/16	m-m	\$3,000.00	\$3.55	\$3,376.00	\$4.00	NNN	Gross
VACANT	1,031			\$9,279.00	\$9.00	\$9,279.00	\$9.00	Gross	Gross
IN KON SUN	1,031	1/1/16	m-m	\$8,320.00	\$8.07	\$9,279.00	\$9.00	NNN	Gross
VACANT	1,031			\$9,279.00	\$9.00	\$9,279.00	\$9.00	Gross	Gross
RJ Suits	1,031	2/1/16	1/31/19	\$8,150.00	\$7.90	\$9,279.00	\$9.00	NNN	Gross
Total Square Feet	7,500			\$47,780.00		\$50,620.00			

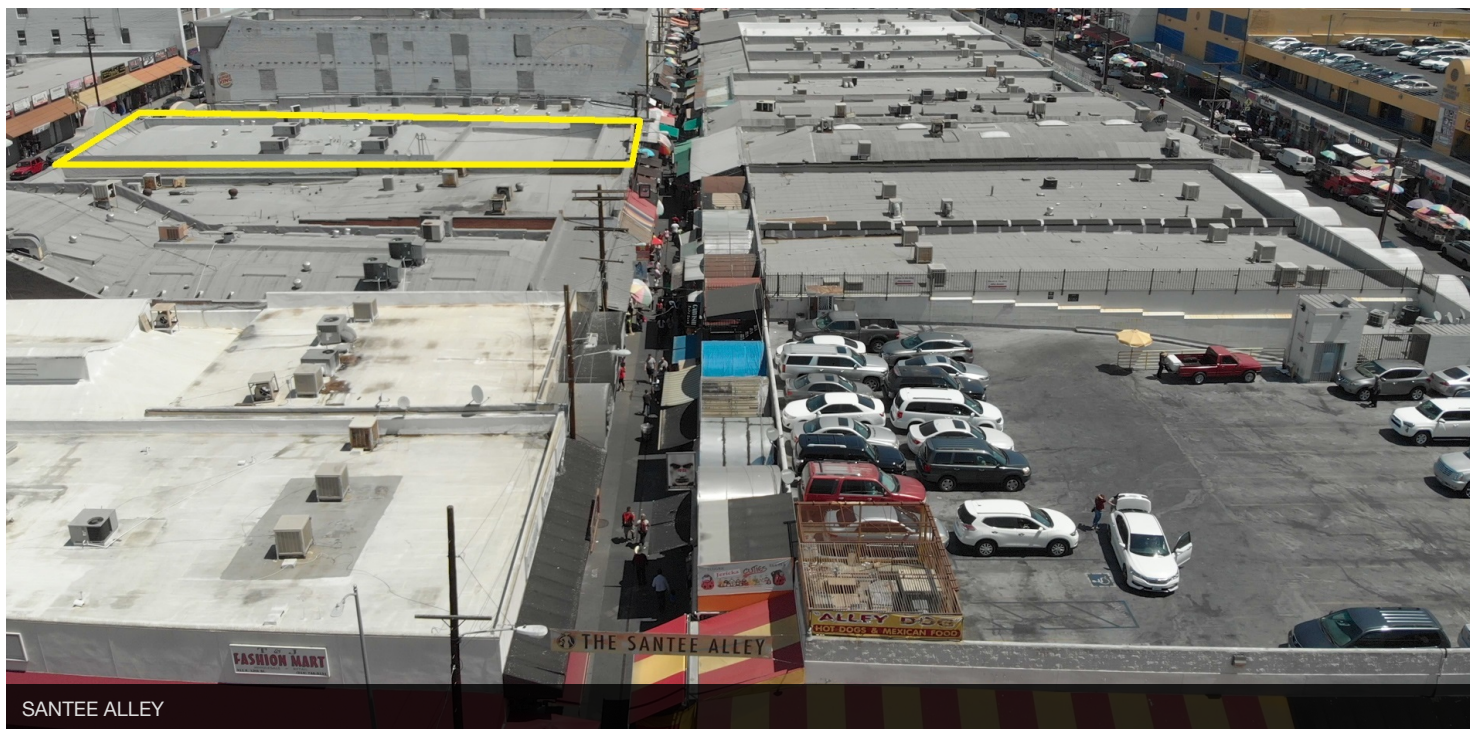
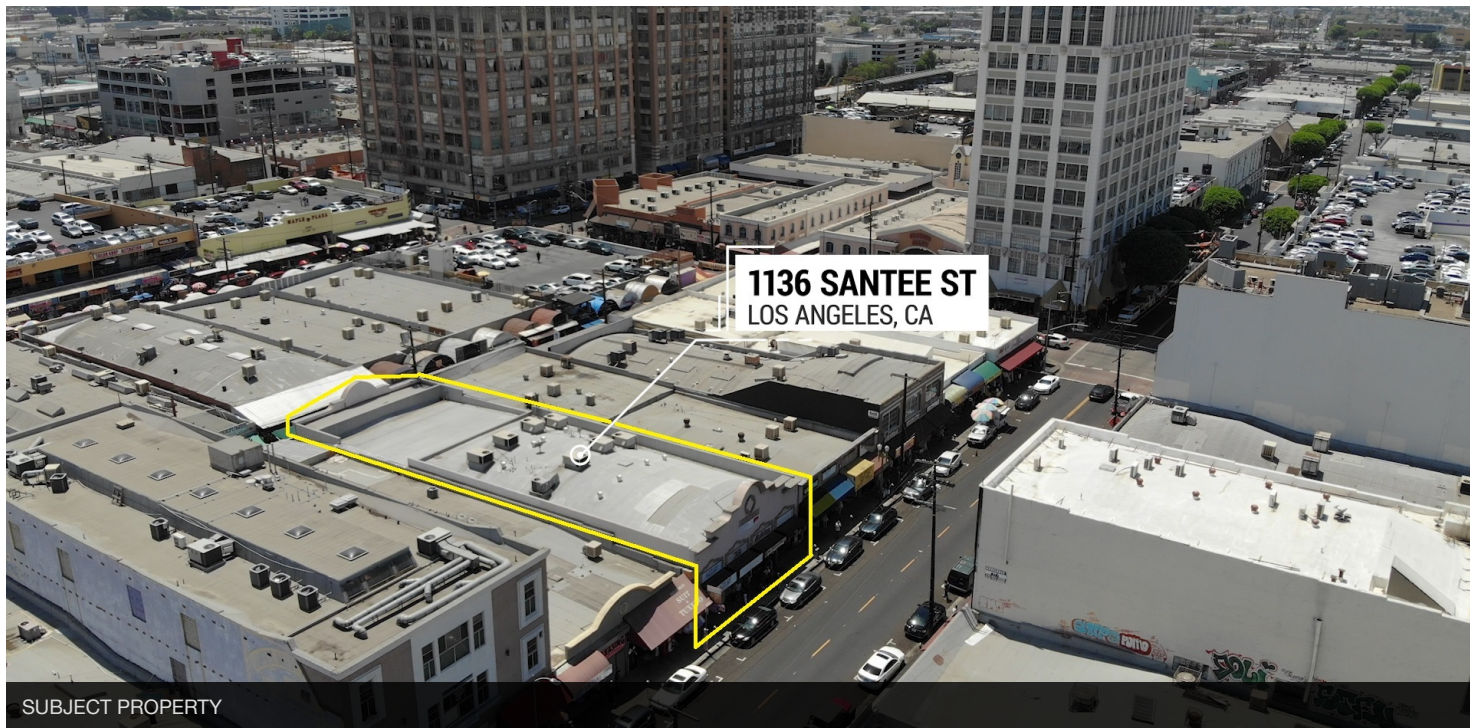
***ALL CURRENT TENANTS ARE ON NNN LEASES, NNN CHARGES ARE NOT BEING ENFORCED BY CURRENT OWNER!!!**

(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!!!****

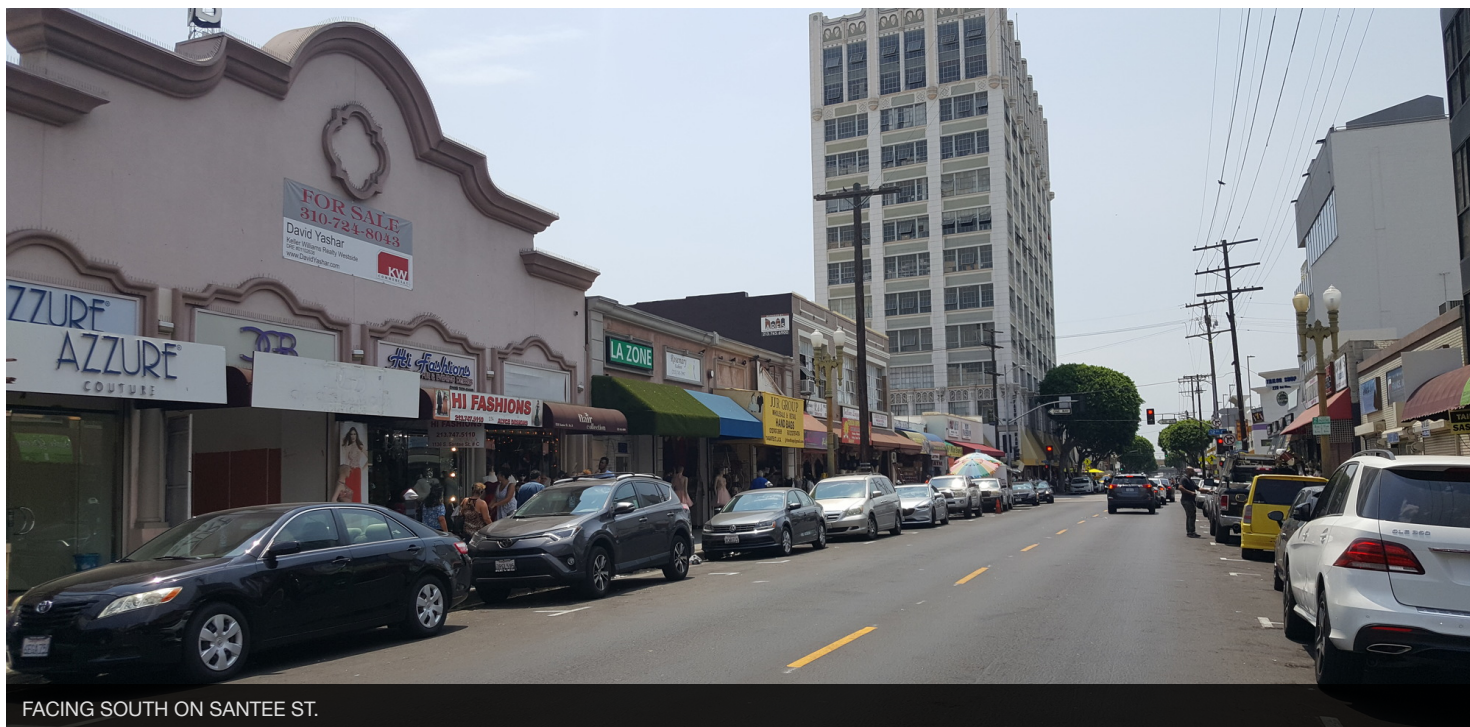
Additional Photos



Additional Photos



FACING NORTH ON SANTEE ST.

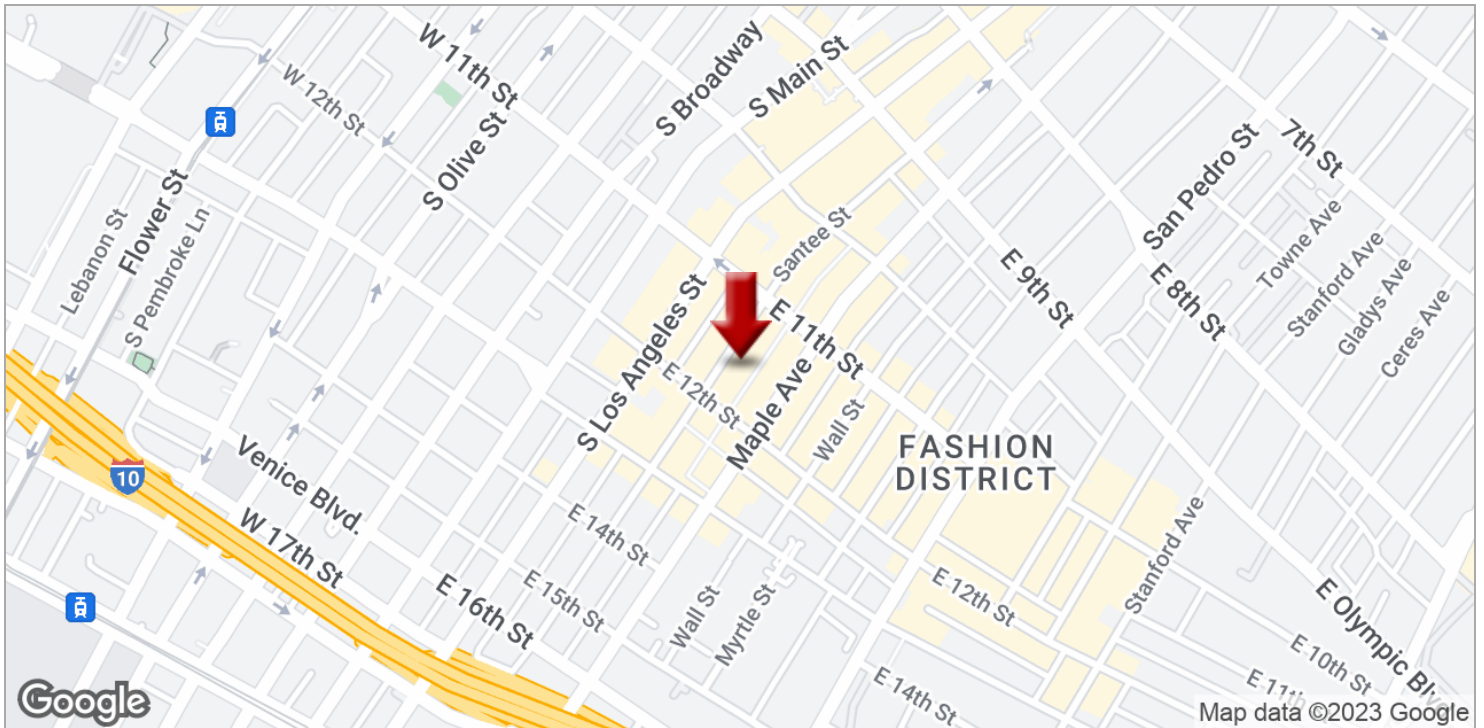


FACING SOUTH ON SANTEE ST.

Additional Photos



Location Maps



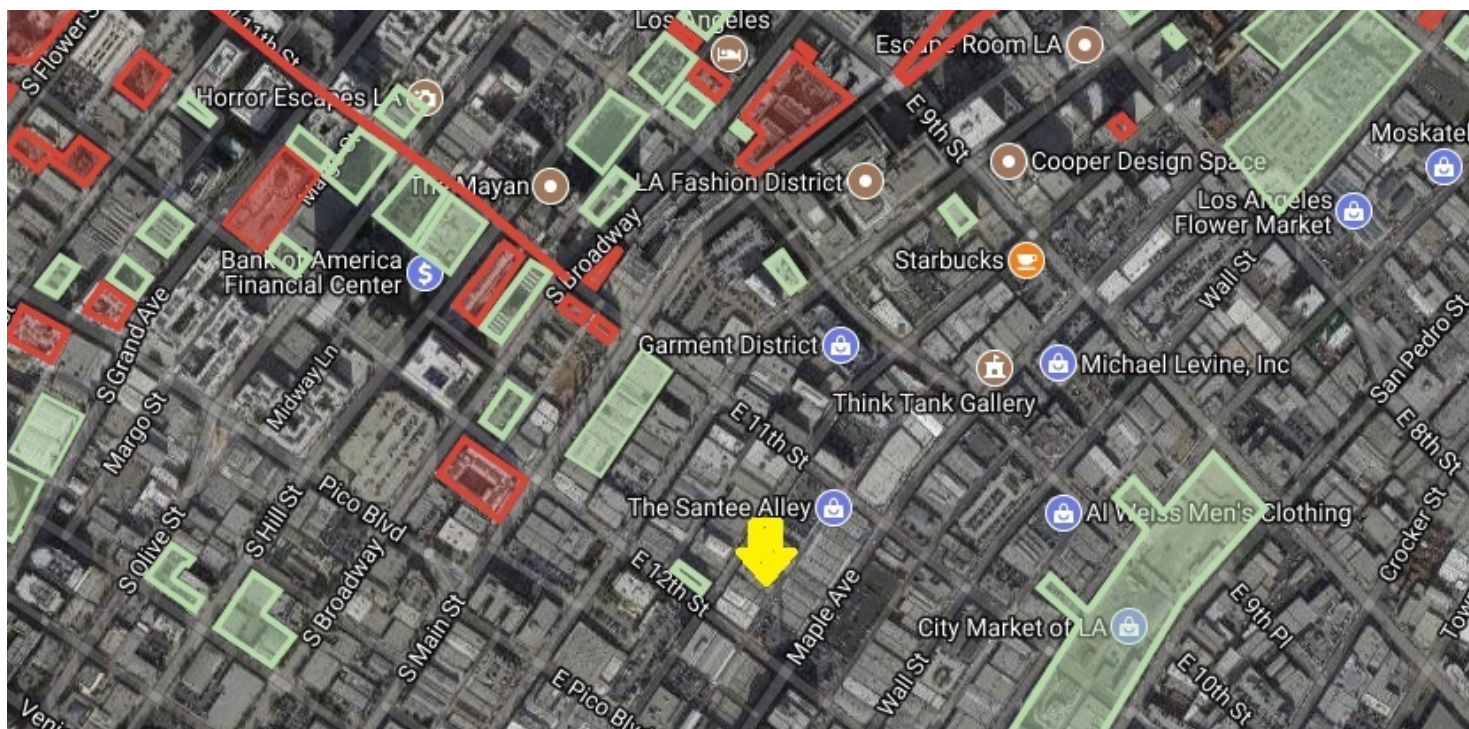
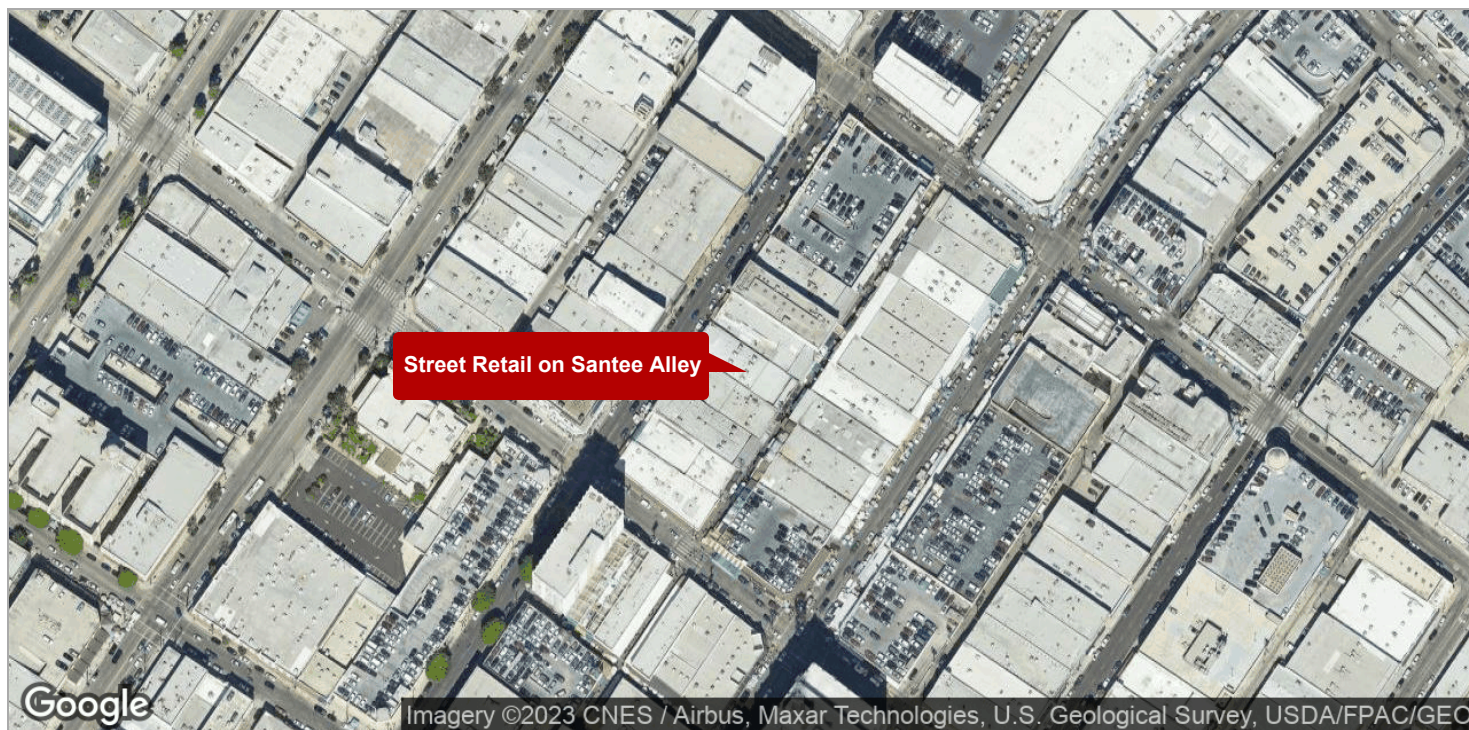
Aerial & Plat Maps



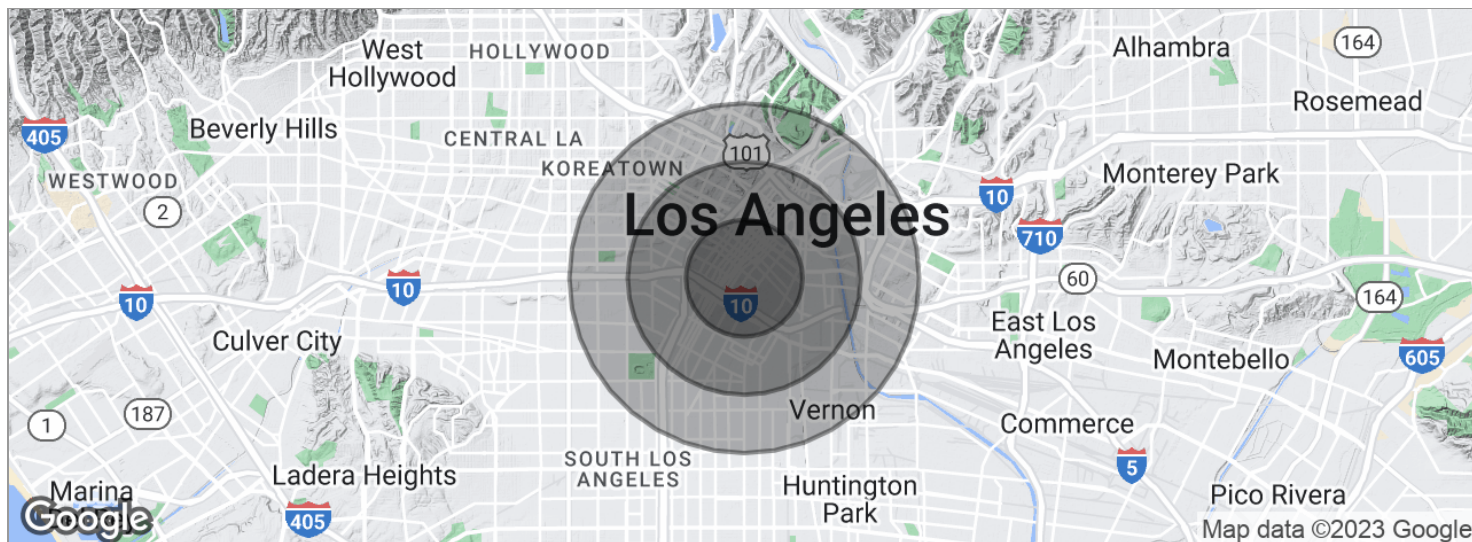
CHILD'S TRACT
M. R. 6-378



Aerial & Development Map



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	24,586	186,033	477,242
Median age	35.5	30.7	30.1
Median age (male)	36.0	30.4	29.4
Median age (Female)	34.4	31.3	31.0
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	11,093	60,651	142,391
# of persons per HH	2.2	3.1	3.4
Average HH income	\$41,631	\$37,361	\$38,280
Average house value	\$422,257	\$402,484	\$452,312
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	52.4%	70.5%	69.7%
RACE (%)	1 MILE	2 MILES	3 MILES
White	33.1%	33.7%	33.1%
Black	17.2%	8.5%	8.4%
Asian	12.4%	11.1%	13.4%
Hawaiian	0.0%	0.2%	0.2%
American Indian	0.8%	1.0%	0.8%
Other	34.4%	44.0%	42.5%

* Demographic data derived from 2020 ACS - US Census