

Hollywood - Renovated Creative Live Work Office Building For Sale!



5265 FOUNTAIN AVENUE | LOS ANGELES, CA



OM Available Upon Request

Building Summary

- › Building SF | 7,114 SF
- › Land SF | 5,783 SF
- › Asking Price | \$3,400,000
- › Building Price PSF | \$478
- › Zoning | LAR3
- › Year Built | 1986
- › Year Renovated | 2017
- › Parking | 14 covered spaces, potential for 21 tandem spaces
- › Cap Rate | 4.1% , Proforma Cap Rate | 5.2%

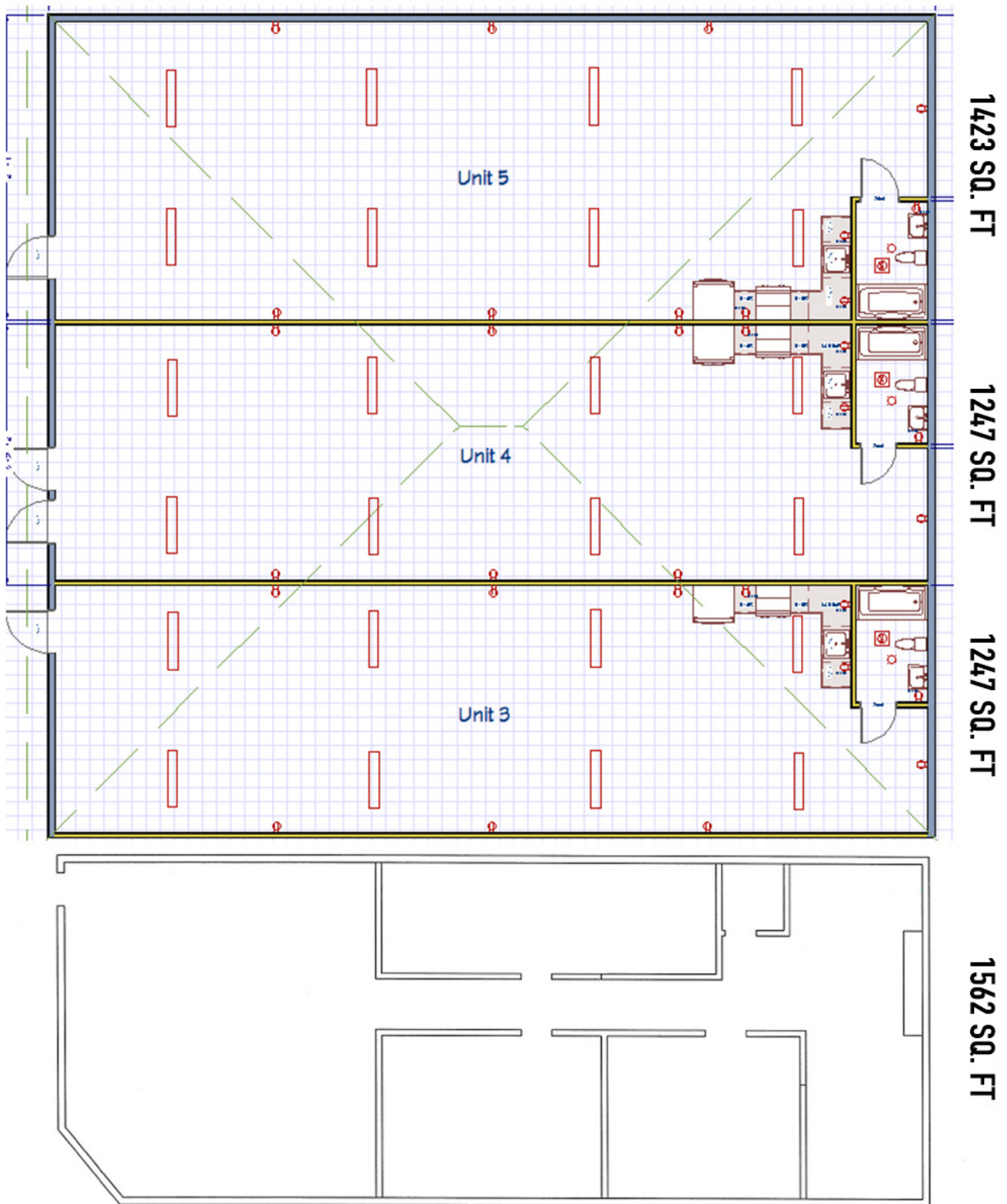
Building Highlights

- › 100% Leased investment with 5 tenants all on short term leases
- › Major interior renovations completed in 2017
- › 5-10 minute drive to Downtown and Hollywood amenities
- › Covered gated secure parking
- › 2 blocks to 101 Freeway entrance
- › 3rd story development potential
- › Owner use or investment options
- › Building is not subject to Rent Control

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Second Floor



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Unit	Use	PSF/Mo.	SF	Per Month	Per Year
1	Office	\$2.45	1,635	\$4,000	\$48,000
2	Office	\$2.38	1,562	\$3,718	\$44,616
3	Live/Work*	\$2.00	1,247	\$2,500	\$30,000
4	Live/Work*	\$1.92	1,247	\$2,400	\$28,000
5	Live/Work*	\$1.93	1,423	\$2,750	\$33,000
Total			7,114	\$15,368	\$184,416

*Not Rent Controlled - can raise rent to market rate upon lease expiration

Unit	Expiration Date	Options/Provisions
1	12/31/2018	Option to extend until 12/31/2019 (Owner space may be made available)
2	11/30/2019	Mutual option to renew with 24% increase in rent
3	8/31/2018	None
4	6/30/2018	None
5	12/31/2019	60 day notice to vacate should the building sell

	Monthly	Yearly
Total Rent	\$15,368	\$184,416
Expenses		
Insurance	-\$306	-\$3,670
Taxes	-\$1,536.42	-\$18,437
Water & Sewer	-\$200	-\$2,400
Electric	\$0	\$0
Trash	-\$294	-\$3,528
Gardener	\$0	\$0
Licenses	-\$80	-\$950
Maintenance	-\$260	-\$3,120
Repairs	-\$436.67	-\$5,240
Pest Control	-\$22.92	-\$275
Professional Management	-\$614.72	-\$7,376.64
Total Expenses	-\$3,750.73	-\$44,997
NOI	\$11,617.27	\$139,419

NOI	Value	Cap Rate
\$139,419	\$3,400,000	4.10%