

FOR SALE > 5,680 SF BUILDING

# Freestanding Downtown Flex/Studio Building!



1013 EAST 8TH STREET | LOS ANGELES, CA



## Property Summary

- > Sales Price | \$1,825,000
- > Price PSF | \$334.00
- > Total Building SF | 5,680 SF
- > Unit Mix | 2 story - 3 units
- > Availability | Immediate
- > Parking Rate | Street parking & neighboring lots
- > % Leased | 75%

## Building Highlights

- > Exposed brick
- > High ceilings
- > Class B Office/Studio Building
- > Close proximity to the Arts District
- > Within walking distance of The Row DTLA, restaurants and more!
- > Priced below replacement cost
- > Upstairs unit boasts industrial style windows, natural light and small outside patio
- > Downstairs units boast high ceilings and open floorplans

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## | INTERIOR PHOTOS





## FINANCIALS AND AMENITIES MAP

### CASH FLOWS:

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	CURRENT	PROFORMA
<b>Annual Rent</b>	\$68,400	\$153,360
<b>Property Taxes*</b>	\$26,250	\$26,250
<b>Insurance</b>	\$2,699	\$2,699
	\$3,500	\$3,500
<b>Cashflow</b>	\$35,951	\$120,911

\* Based on new purchase price.

\*\* Proforma Rent @ \$2.25 PSF MG

### RENT ROLL:

Unit	Tenant	SF	Rent/Mo.	Increases	Rate PSF	Expiration Date	Term	
1-A	Vacant (Proforma)	1,440	\$3,240	4%	\$2.25	TBD	TBD	TBD
1-B	Custom Cycle Studio	1,440	\$2,821.50	4.5%	\$1.88	10/31/2019	23 months	\$1,350
2-C	Artists Studio	2,800	\$3,000	3%	\$1.07	01/31/2020	26 months	\$1,500
TOTAL		5,680	\$9,061					

\*As of 12/1/17 with no options to renew

