

For Sale 10956 - 10958 Pico Blvd., Los Angeles, CA 90064

RETAIL PROPERTY FOR SALE IN WEST LOS ANGELES



*Rendering of exterior



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LEE & ASSOCIATES

Attractive Seller Financing

For Sale

PREMISES 10956 Pico: ± 1,400 SF - Retail
10958 Pico : ± 1,400 SF - Office / Proposed Residential
Total Building: ± 2,800 SF
Outdoor Space: ± 1,464 SF

PRICE \$2,240,000

PARKING Five (5) parking spaces in rear alley
Available to qualified tenants

FEATURES

- Great signalized corner location at Pico and Veteran
- Grandfathered monument sign
- Potential Residential Conversion to 8 Units
- Seller Financing available
- Seller will carry @ 4.75 % fixed for 10 years interest only.

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PROPOSED SELLER FINANCING

Square footage of Building	2800
Sales price per sq/ft	\$800
Sales price	\$2,240,000
Purchase Price	\$2,240,000
25% Down Payment	\$560,000
Loan Balance	\$1,680,000
Interest Rate 4.75	\$79,800
Monthly Payment	\$6,650
Monthly Cost of Owning	
Debt Service	\$6,650
Property Taxes 1.24%	\$2,315
Insurance \$1	\$233
Monthly Cost of Owning	\$9,198
Square foot	2800
Monthly CP square foot to own	\$3.29
Fully rented PPSQFT	\$4.25
Monthly Rent	\$11,900.00
Monthly Cash flow	\$2,702
Annual Cash flow	\$32,424
Percent Return on Down Payment	5.79%

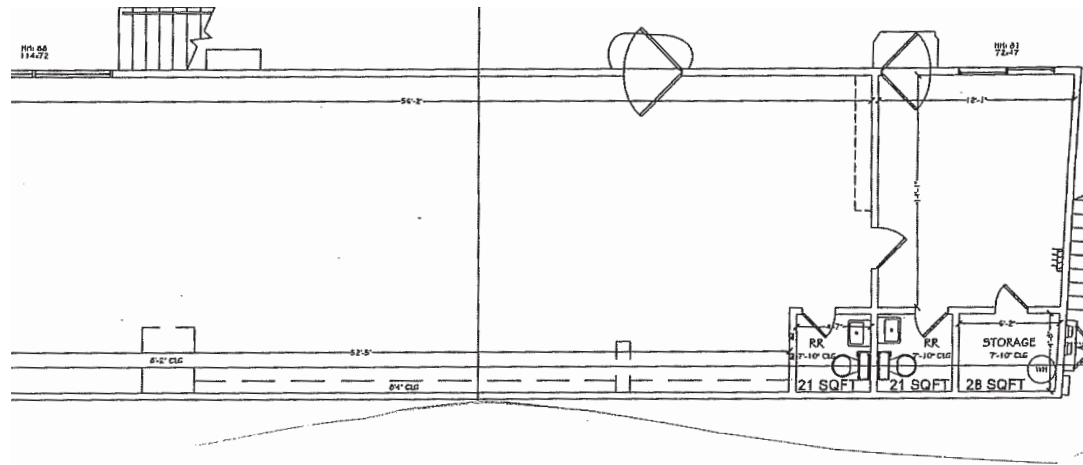


For Sale



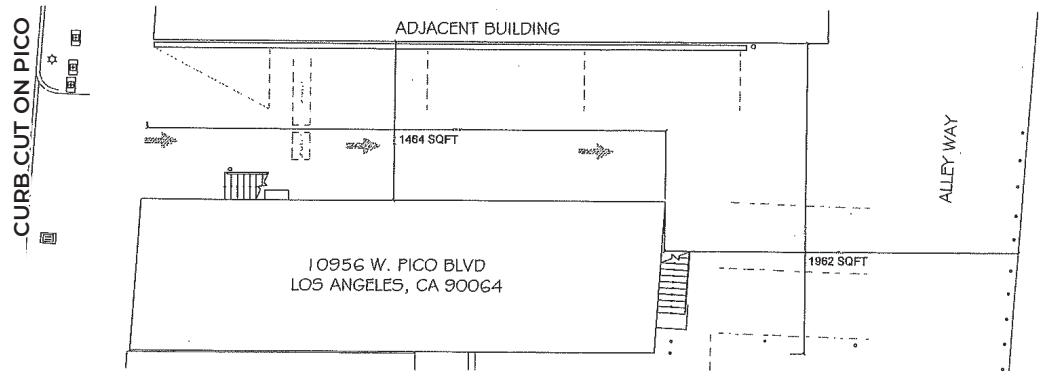
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For Sale



First Floor Retail

- Approximately 1,400 SF
- 2 Bathrooms
- Office and storage rooms
- High ceilings
- Concrete floors
- Large display storefront windows

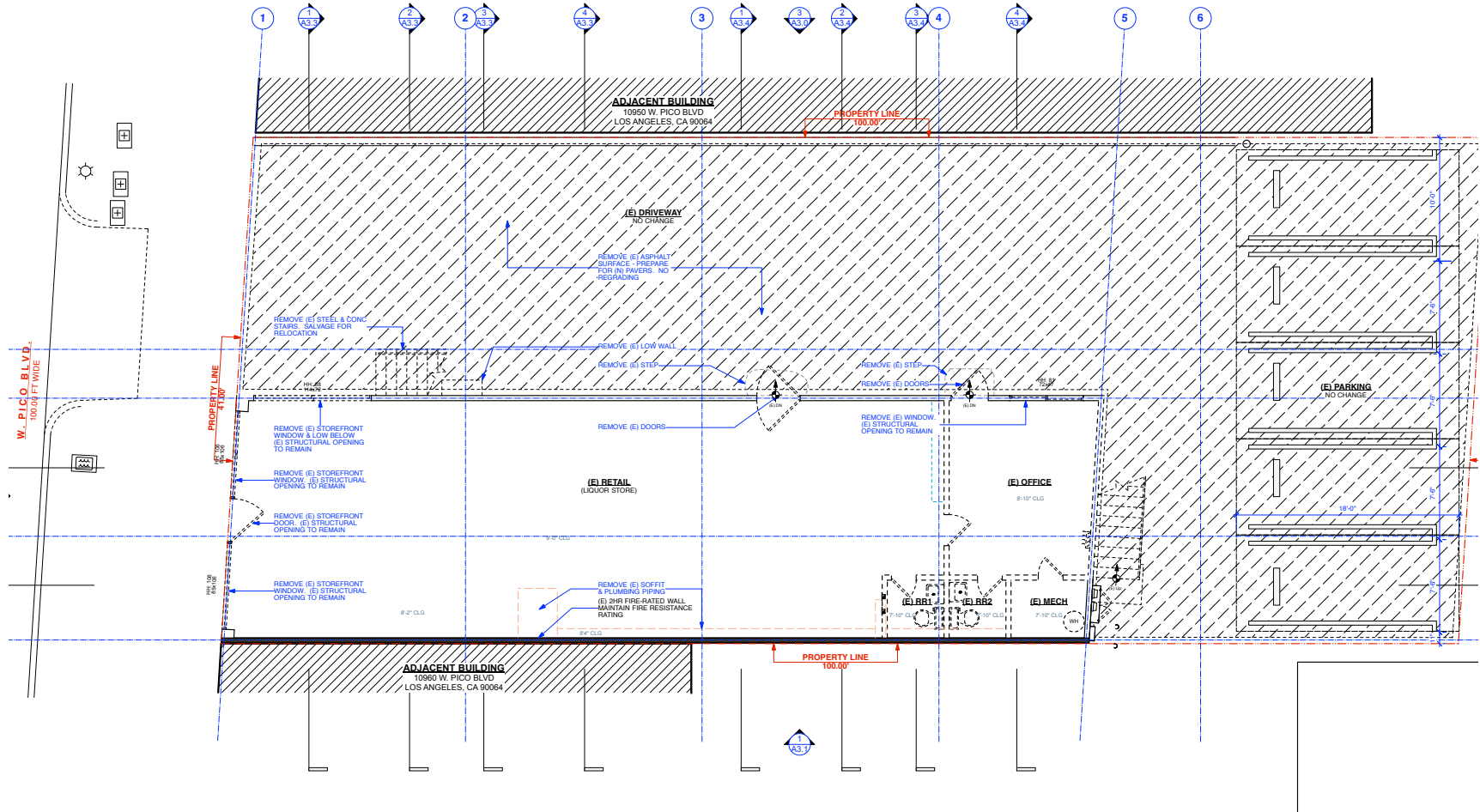


Plus Approximately 1,467 SF Enclosed Year Open Area Included in Price:

- Retail space opening to outside open area
- Enclosed outdoor space curb cut on Pico to enclosed yard
- Curb cut on Pico creates a drive through to serve retail tenants

GROUND FLOOR RETAIL

UL Listing #U263



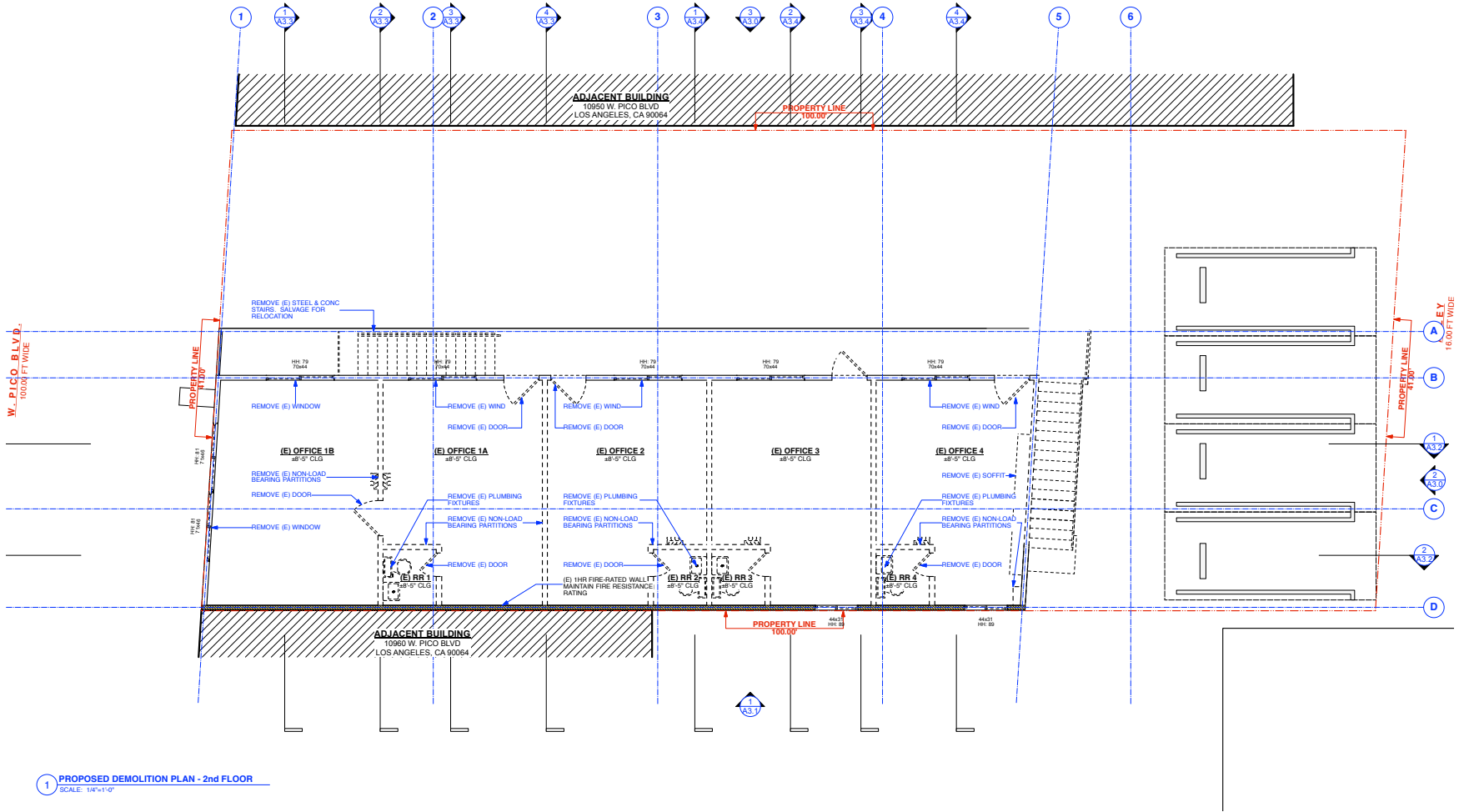
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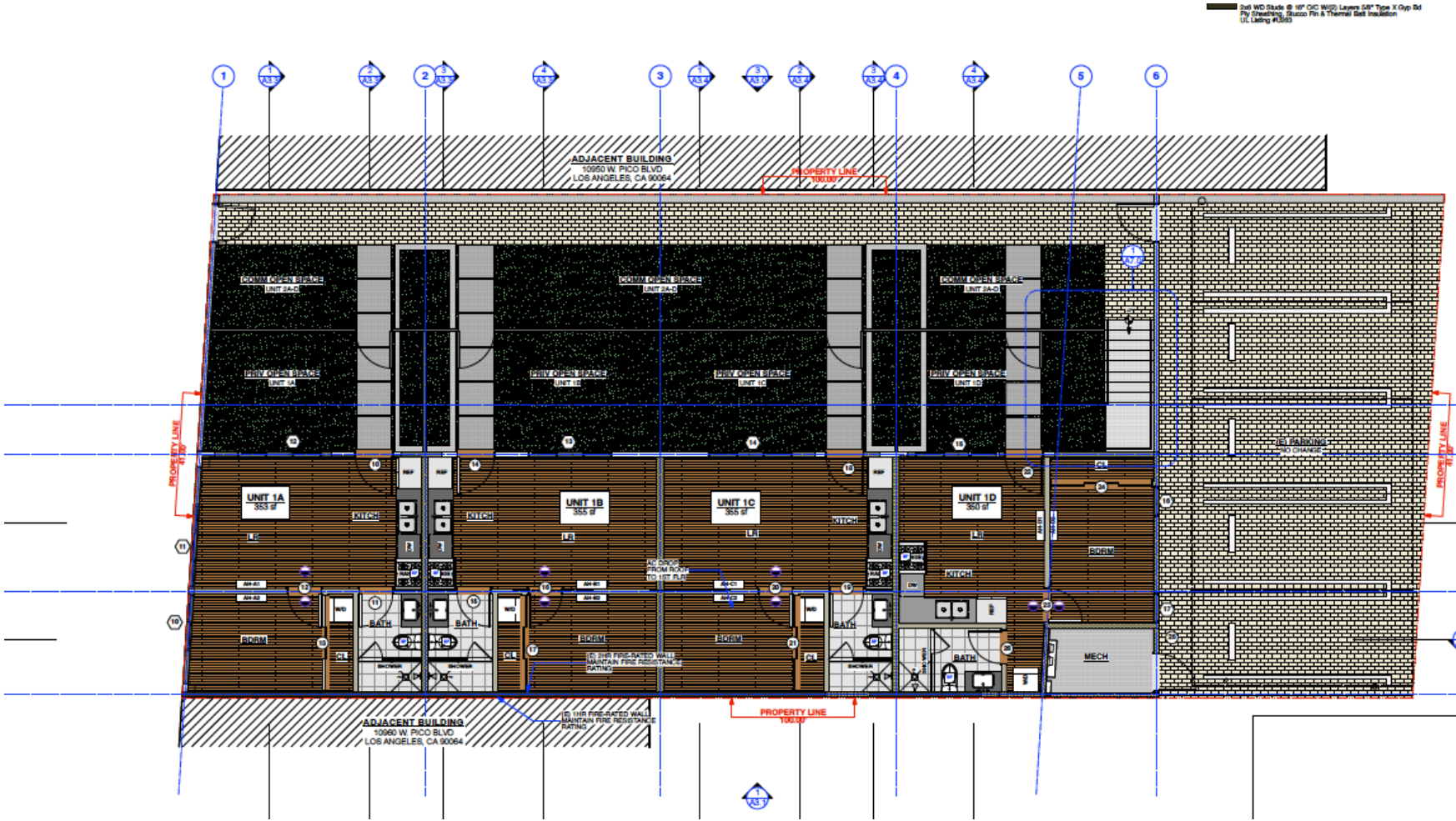
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For Sale



PROPOSED RESIDENTIAL CONVERSION

For Sale

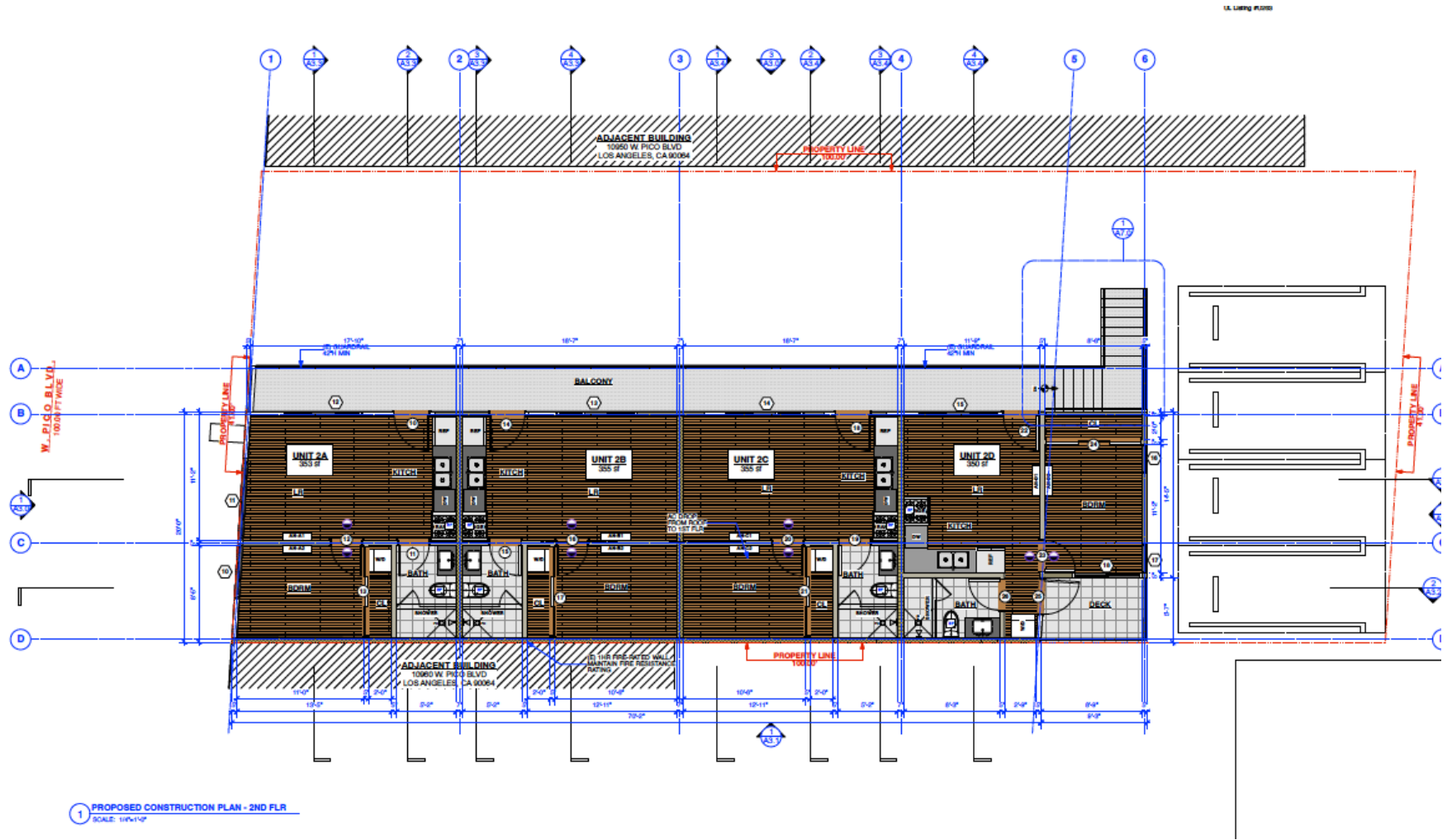


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PROPOSED RESIDENTIAL CONVERSION

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The site of the former Norm's restaurant to be built into a 6 story, 89-unit apartment building

[0.1 mi away]

595-unit multifamily complex with 15,000 SF of commercial space

[0.3 mi away]



UCLA Research purchases Westside Pavilion for expansion of Scientific research

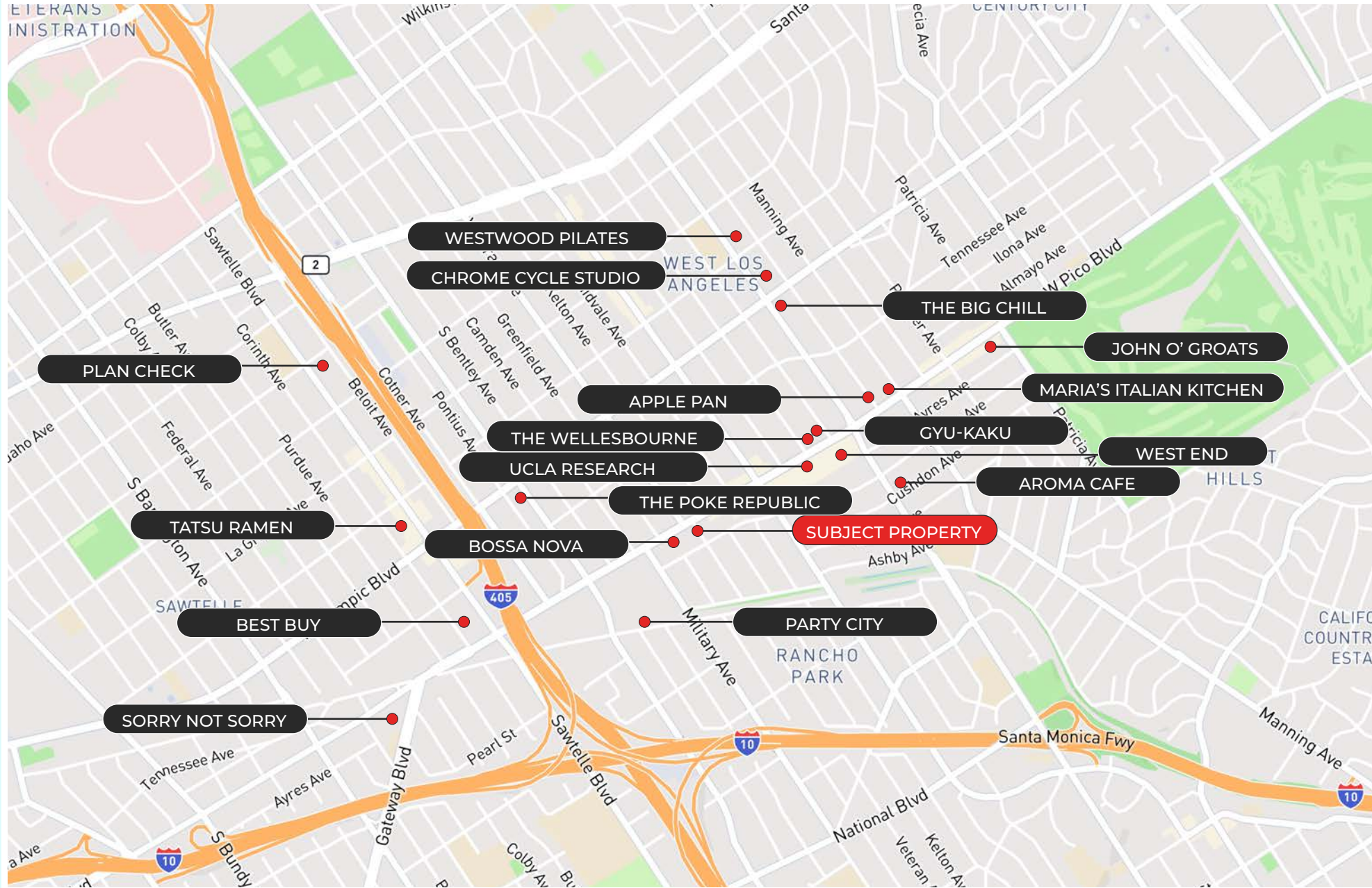
[0.7 mi away]

Creative office campus West End - 234,089 SF

[0.9 mi away]



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