



**5979 W. 3rd Street**

**Los Angeles, CA 90036**

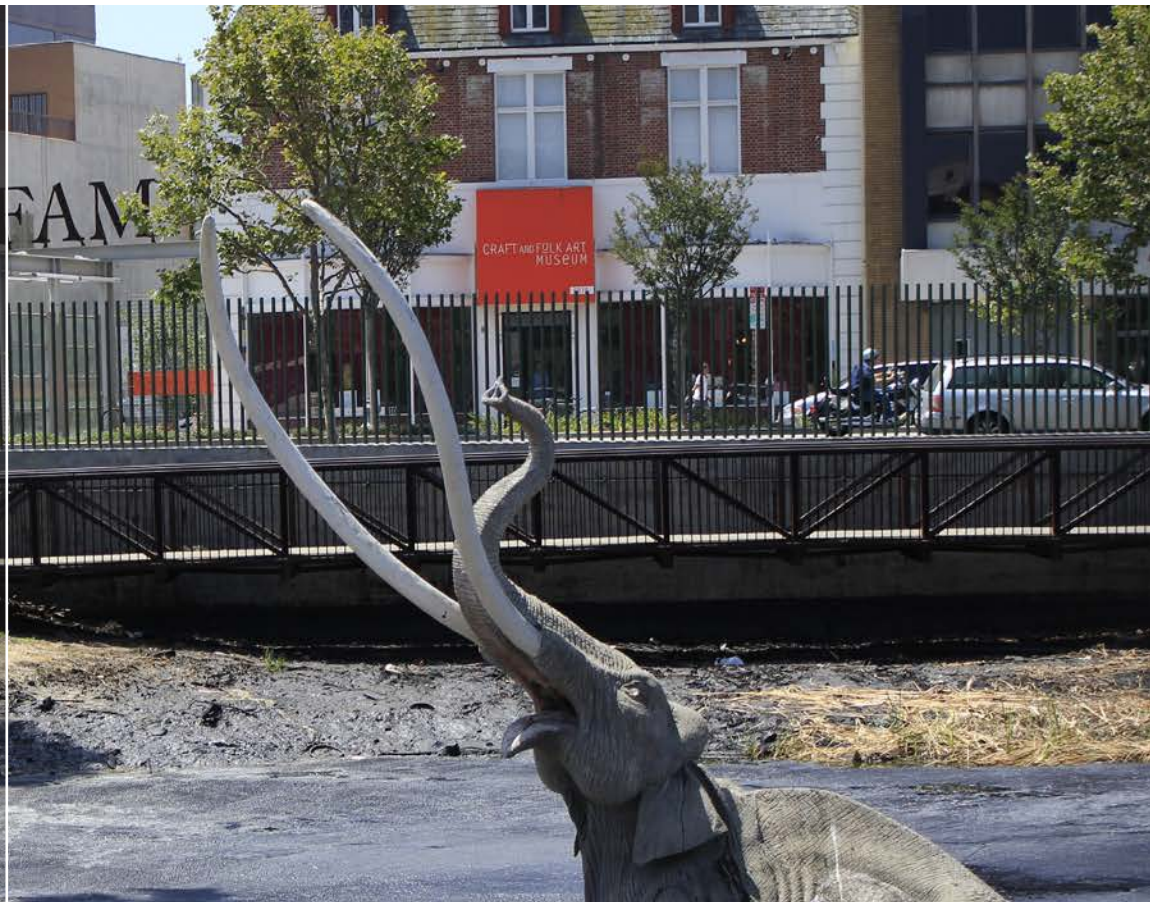
Prime Miracle Mile Location | Blocks from the Grove

**PARTNERSCRE**  
COMPASS COMMERCIAL





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Property Overview

**5979 W. 3rd Stree**

Los Angeles, CA 90036

The Offering

Underwriting

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Parcel Map

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Sales Comps

Area Overview



# 5979 W. 3rd Street

## The Offering

### Los Angeles, CA

5979 W 3rd St. is a beautiful, well maintained Mixed-Use property consisting of ground floor retail and 2nd story offices. Sitting just West of La Brea Ave and only 2 blocks from The Grove, this 12,817 square foot building provides a tremendous visibility to locals and tourist alike. Two tenants, Coffee Bean and Good Nights Natural occupy the ground floor, while 3 office tenants make up the occupancy on top. With rare parking for the street, this property is set to attract countless tenants if a vacancy should pop up. Stabilizing this building will provide a new owner with many years of return while building a nest egg for future generations. This Pride of Ownership asset is truly one of a kind!

### Highlights

- Highly Visible Property
- Prime Miracle Mile Location | Blocks from the Grove
- Pride of Ownership

### At a Glance

**\$10,995,000**

Price

**11,149** Sq Ft

Lot Size

**12,817** Sq Ft

Building Size

**\$858**

Price / Sq Ft (building)

**3.36%**

Current CAP

**4.03%**

Market CAP

**5**

No. of Tenants

**23**

No. of Parking

**Mixed-Use. Office with Ground floor Retail**

Type of Building

**C1-1VL**

Zoning

# 5979 W. 3rd Street

## Underwriting

Property Abstract	
Type	Mixed Use Office/Retail
Year Built	1959
Lot Sq Ft	11,149
Bldg Gross Sq Ft	12,817
Zoning	C1-1VL

Financial Indicators	
Price	\$10,995,000
Down Payment	\$7,940,000
Down Payment %	72%
Current CAP	3.36%
Market CAP	4.03%
Current GRM	22.63
Market GRM	20.42
Cost Per Sq. Ft.	\$858
Cash on Cash Return	3.30%
Expenses Per Sq Ft	\$15.43

## Estimated Expenses

Taxes	1.25% of Price	\$137,438
Insurance	Actual	\$15,832
Trash:	Actual	\$10,158
Gardner + Maint:	Actual	\$14,400
Repairs	Actual	\$10,205
Off-Site Mgmt:	2% of SGI	\$9,718
<b>Total Expenses</b>		<b>\$197,751</b>

## Estimated Annualized Operating Data

	Current		Market	
<b>Scheduled Gross Income</b>		<b>\$485,902</b>	\$3.50	\$538,314
Less Vacancy	3.0%	(\$14,577)	3.0%	(\$16,149)
Gross Operating Income		\$471,325		\$522,165
Less Expenses	42.0%	(\$197,751)	37.9%	(\$197,751)
<b>+ CAM Recapture</b>	48.39%	<b>\$95,693</b>	60.00%	\$118,650
Net Operating Income		\$369,268		\$443,064
<b>Less Loan Payments</b>		<b>(\$106,925)</b>		(\$106,925)
<b>Pre-Tax Cash Flow</b>		<b>\$262,343</b>		\$336,139
<b>Percentage Return</b>		<b>3.30%</b>		4.23%

# 5979 W. 3rd Street

## Rent Roll

Suite	Tenant	Sq Ft	Rent/Sq Ft	Lease Rate	CAM Charges	Lease Start	Lease Expire	Lease Type	Escalations
102	Good Night Natural	1,150	\$4.05	\$4,659.51	\$1,109.00	4/10/15	5/14/21	NNN	3% annual
200	V Check Global	4,654	\$2.88	\$13,422.14	\$1,171.00	6/29/18	9/30/23	MG	3% annual
202	Mike Stern Management	869	\$3.82	\$3,322.48	\$784.00	6/28/06	06/31/2024	MG	3% annual
204	Advanced Alternative Media	4,587	\$2.83	\$12,975.29	\$3,049.45	7/6/12	8/14/20	MG	3% annual
100	Coffee Bean	1,228	\$4.98	\$6,112.44	\$1,861.00	2/23/04	1/31/21	NNN	3% annual

**Total Sq. Ft.** 12,488

**Avg. Rent / Sq. Ft. Retail** \$3.71

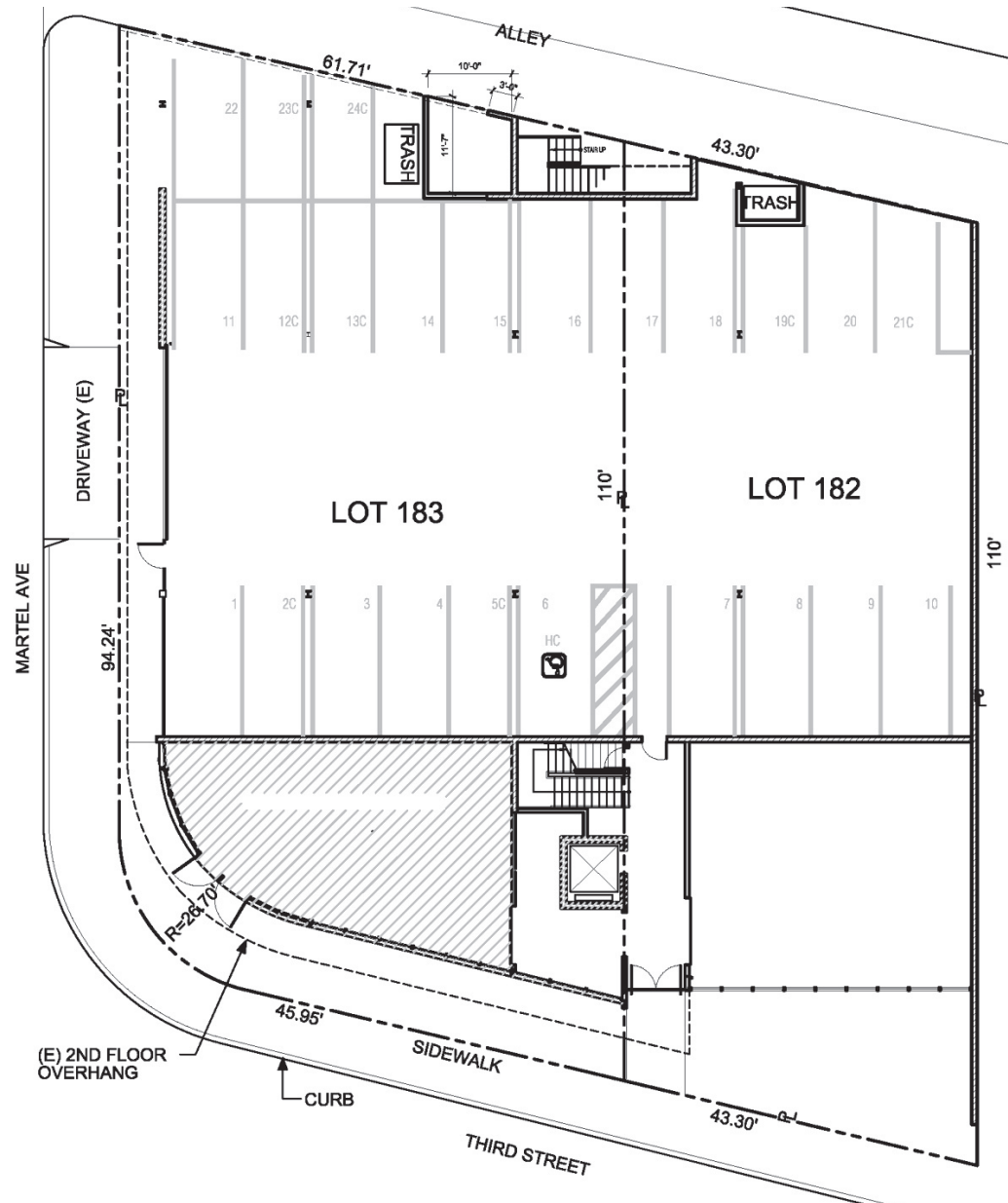
**Monthly Totals** \$40,491.86 \$7,974.45

**Annual Totals** \$485,902.32 \$95,693.40

*The information provided herein is from sources we believe are reliable. While we do not doubt its accuracy, we have not verified it and make no representations, guarantees or warranties about it.*

# 5979 W. 3rd Street

## Parking/Site Plan



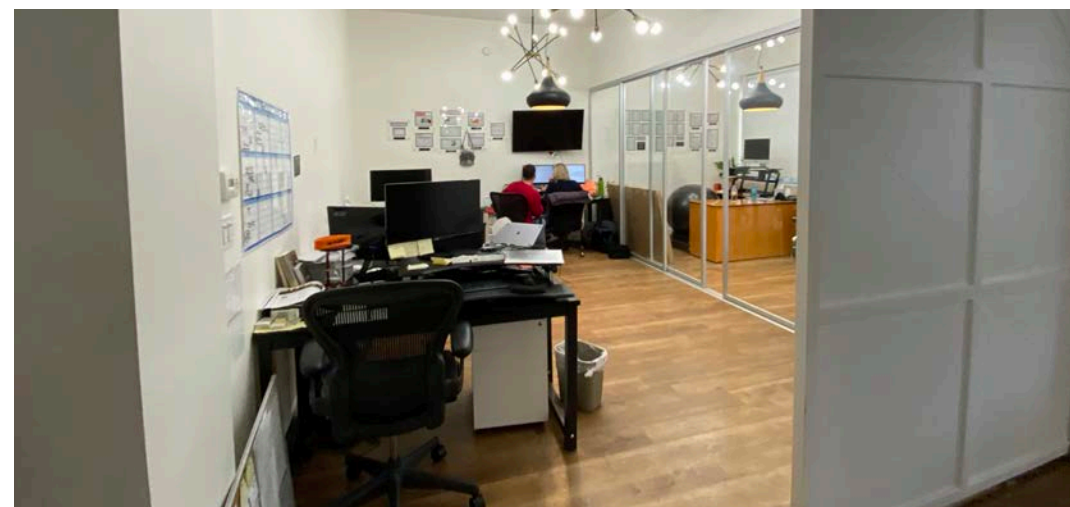




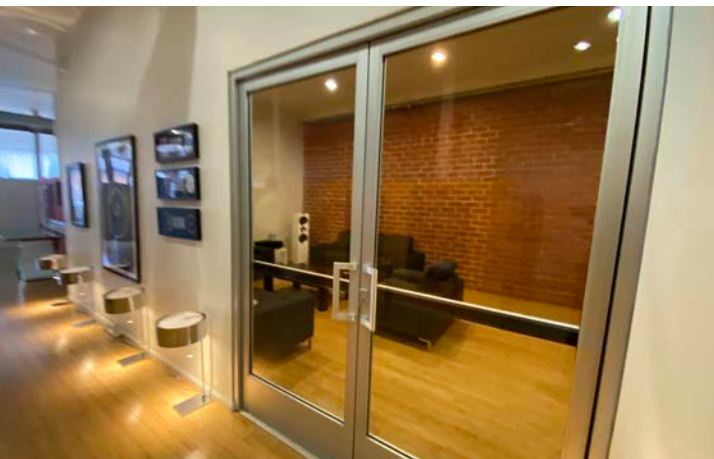
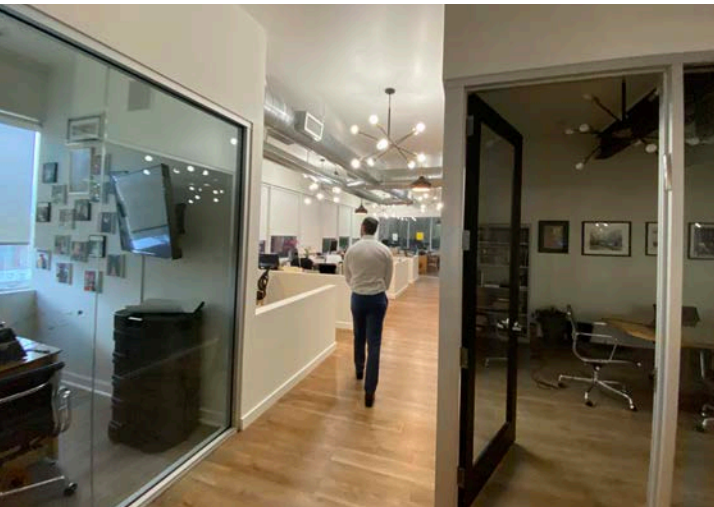








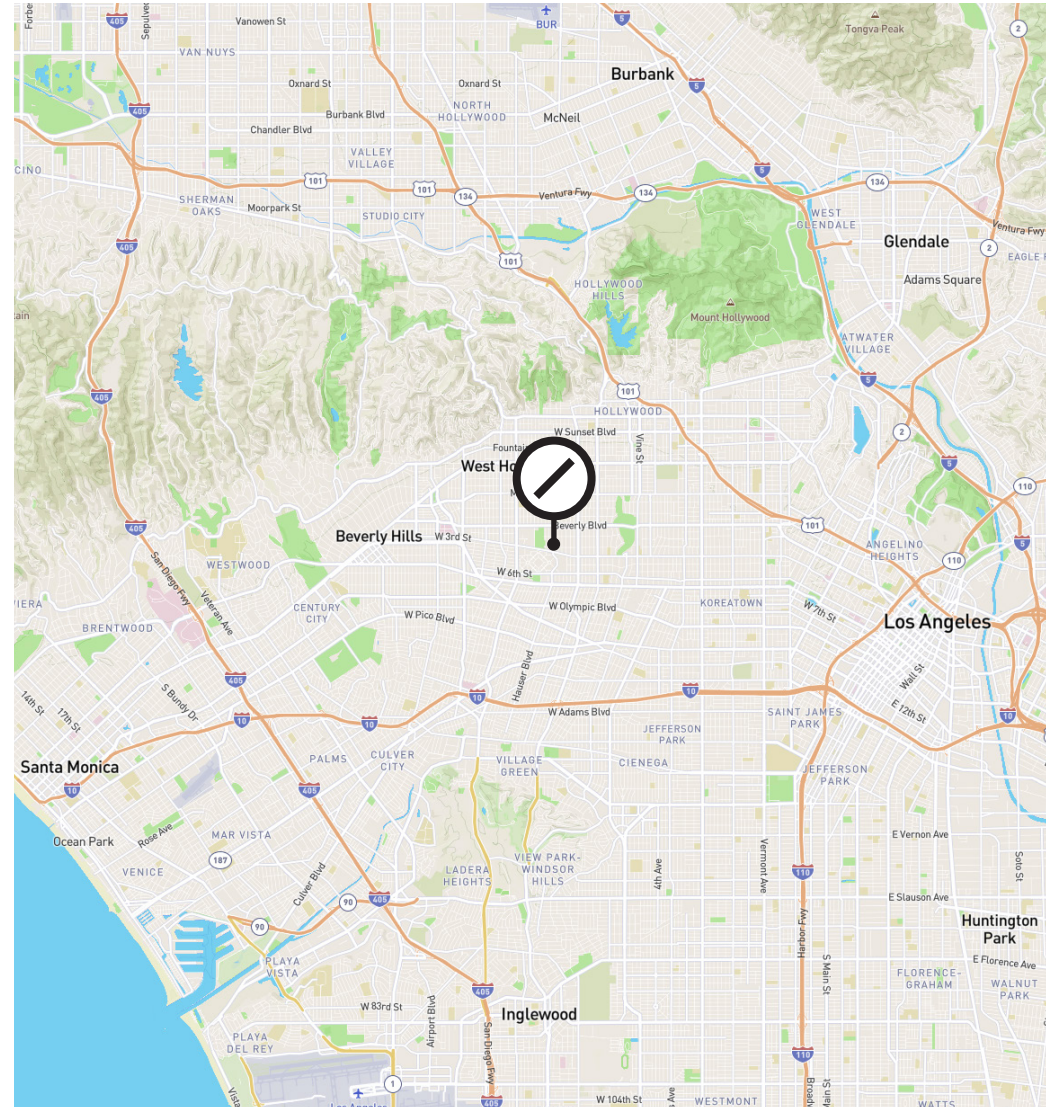
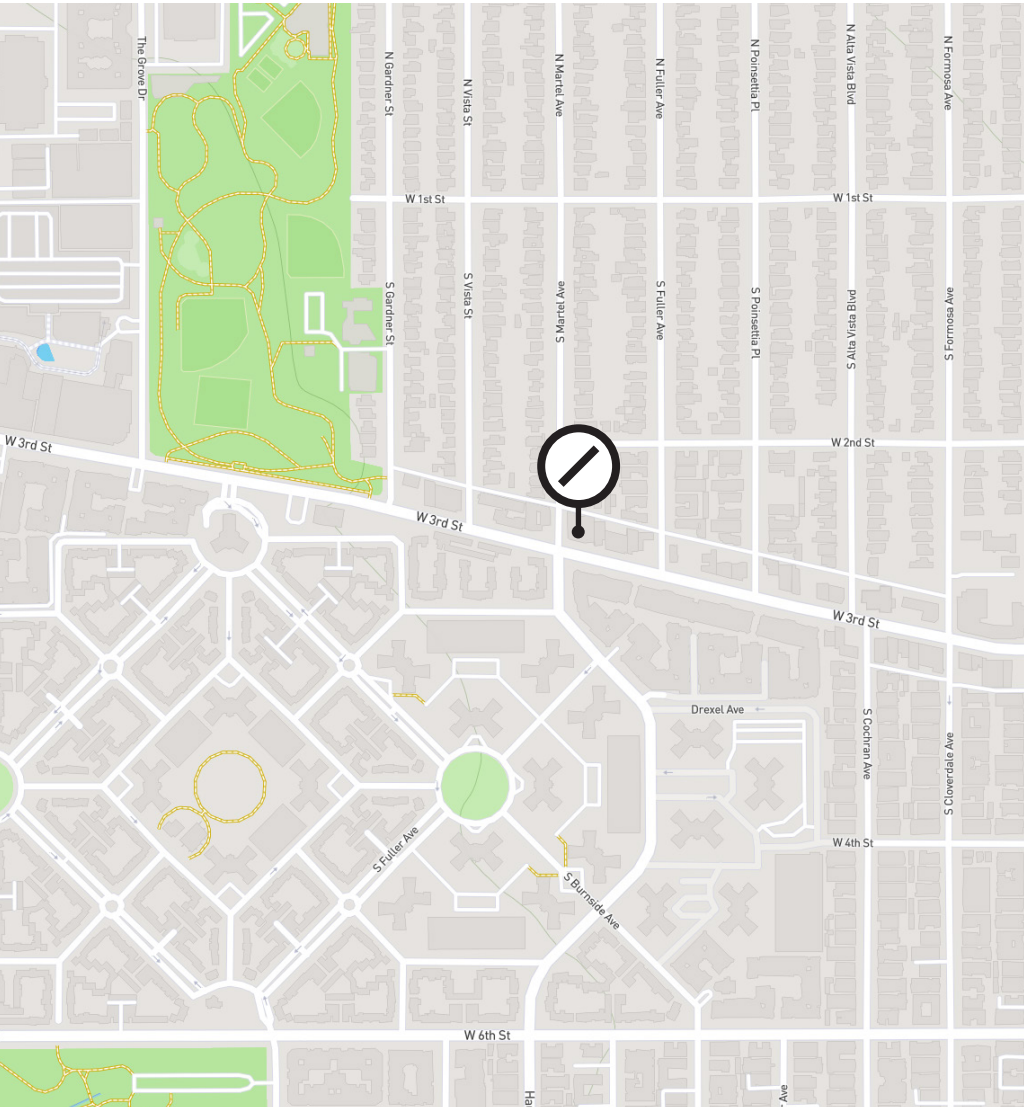






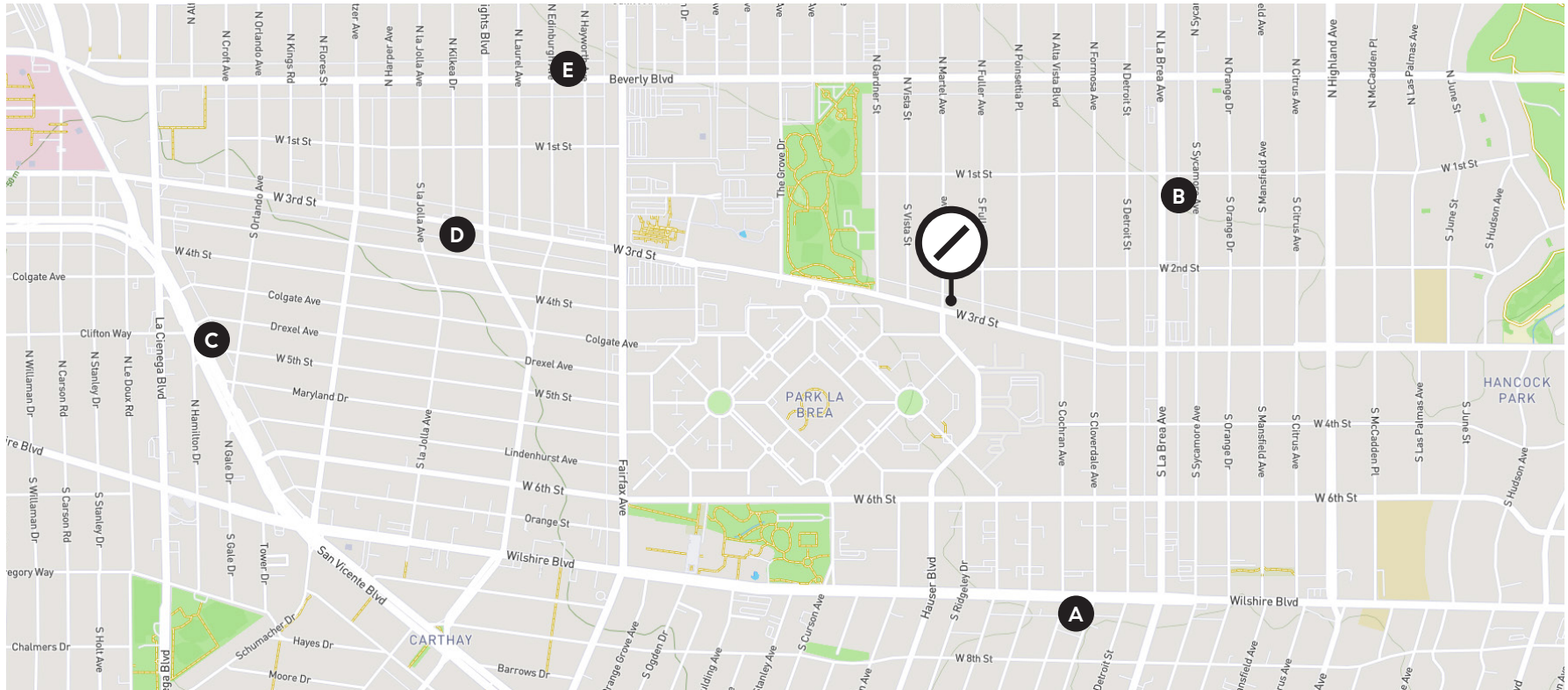
# 5979 W. 3rd Street

## Location Maps



# 5979 W. 3rd Street

## Sales Comps



	Address	Yr. Built	Sales Price	Gross Sq. Ft.	Price / Sq. Ft.	CAP	Property Type
A	5401 - 5405 Wilshire Blvd, Los Angeles, CA 90036	1936	\$17,000,000	15,262	\$1,114		Office/Retail
B	118 - 120 S La Brea Ave, Los Angeles, CA 90036	1948	\$4,200,000	5,000	\$840		Office/Retail
C	480 - 482 San Vicente Blvd, Los Angeles, CA 90048	1946	\$2,400,000	2,480	\$968		Retail
D	8124 W 3rd St, Los Angeles, CA 90048		\$8,700,000	9,141	\$952		Office
E	7951 Beverly Blvd, Los Angeles, CA 90048	1959	\$8,600,000	10,586	\$812		Office
<b>Sales Averages</b>		<b>1947</b>	<b>\$8,180,000</b>	<b>8,494</b>	<b>\$937</b>		
<b>Subject</b>		<b>1959</b>	<b>\$10,995,000</b>	<b>12,817</b>	<b>\$858</b>	<b>3.36%</b>	



# 5979 W. 3rd Street

## Area Overview



### Miracle Mile Area, Los Angeles, CA

With over one hundred destination shops, acclaimed restaurants, and independent specialty stores, West 3rd Street is the most walkable dining and shopping district in Los Angeles. West 3rd Street is just moments from The Grove, the original Farmer's Market, the Beverly Center, and The Los Angeles County Museum of Art (LACMA). With public valet service and street parking available every day, West 3rd Street is a prime mid-city resource for men, women, children and pets. Discover established and trendsetting clothing, accessories and optical boutiques, top beauty bars and fitness studios, chic home furnishing, premier art finds, local craft specialties, and the best bars, gourmet cafes, and hidden foodie finds.



# Partners CRE

## The Team



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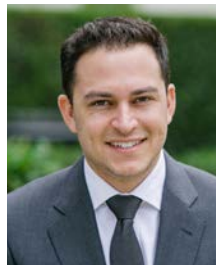
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