

EXECUTIVE SUMMARY

CREI

Commercial Real Estate Investments



HIGHLIGHTS:

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- 9 Bay Autobody with Permitted Spray Booth and Office
- 6.9% Current Cap Rate with Upside in Rents
- Next to Autobody Servicing National Accounts
- Month to Month Tenants – Ideal for Owner-user or Leasing out
- Long Term Tenants
- Bays Separately Metered for Electricity
- Affluent Population

OFFERING SUMMARY: 18812 Parthenia St in Northridge, offers an investor the opportunity to acquire a 5,720 SF automotive property with spray booth. With the leases being month to month, an owner can occupy all or a portion of the building or continue to rent out the bays. The property provides easy access with street to street access from both Parthenia St & Bryant St. The M1 zoning allows any industrial or automotive use. Located between Reseda Blvd & Tampa Ave and with easy access to the 118 Fwy, gives easy access to all clients.

DEMOGRAPHICS: Affluent and dense population with heavy automotive needs. Over 28,000 residents within 1 mile and over 235,000 within 3 miles. Average Household income averages over \$94,000 yearly within 1 mile and over \$106,000 yearly within 3 miles.

PRICE: \$2,950,000 – 5,720 SF on 12,584 SF Lot with a Current 6.9% Cap Rate

PROPERTY PICTURES



PROPERTY PICTURES



PROPERTY PICTURES

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PROPERTY PICTURES





**18812 PARTHENIA
NORTHRIDGE**



Summary

Price:		\$2,950,000	
Down Payment:	100%	\$2,950,000	
Current CAP:		6.87% Cash on Cash:	6.87%
Year Built / Age:		1988	
Approx. Lot SF:		12,584	
Approx. Gross SF:		5,720	
Cost per GSF:		\$515.73	Cost per SF of Lot \$234.42

Scheduled Income

			CURRENT RENTS			
Tenant Name	Lease Type	Expire	Approx. Sq. Ft.	Mthly Rent Sq. Ft.	Mthly Rent	Increases
#1, 2, Off, Spray Booth	GR	MTM	1,560	\$4.10	6,400	5% Yrly
Unit 3 & 5	GR	MTM	1,300	\$4.93	6,415	8% Yrly
Unit 6 & 7	GR	MTM	1,300	\$3.11	4,045	6% Yrly
Unit 8 & 9	GR	MTM	1,560	\$2.82	4,400	5% Yrly

Base Rental Income:	5,720	Avg. R/SF \$3.72	\$21,260
Annualized Scheduled Gross Income:			\$255,122
Utilities Paid by Tenant:			

Spray Booth

Next to Autobody Servicing National Accounts

Separately metered electricity, Tenants pay for electricity

Landlord pays \$200/mth for water

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Annualized Operating Data

			CURRENT RENTS	
Annualized Scheduled Gross Income			255,122	\$3.72 sf/mo
Vacant Space @ Market Rent			0	
Gross Rental Income			255,122	
Percentage Rent			0	0%
Other Income - Water Reimbursements			0	
Gross Income			255,122	
Less Vacancy/Collection Res.			(7,654)	3.00%
Effective Gross Income			247,468	
Operating Expenses			(44,840)	17.58%
Expense Reimbursements				
Real Estate Taxes			0	
Insurance			0	
CAM			0	
Admin/Mng Fee			0	
Total Expense Reimbursement			0	\$0.00
Net Operating Income			202,628	
Loan Payments			0	
Pre Tax Cash Flows			202,628	6.87%
Principal Reduction			0	
Total Return Before Taxes			\$202,628	6.87%

Estimated Expenses

Operating Expenses		
Real Estate Taxes	14.64%	\$37,340
Tax Rate =	1.27%	
Insurance	0.98%	2,500
Utilities: Water	0.94%	2,400
CAM: Maint.	1.02%	2,600
CAM: Security		0
CAM: Rubbish		0
Management Fee	0.00%	0
Landscaping		0
Admin./ Office	0.00%	0
Reserves	0.00%	0
Total Expenses:	17.58%	\$44,840
Per Sq. Ft:		\$7.84

DEMOGRAPHIC SUMMARY

DEMOGRAPHICS BY 5-MILE RADIUS



AVERAGE HH INCOME

\$106,874



POPULATION

590,005



HOUSEHOLDS

199,701



OWNER-OCCUPIED HOUSING

92,506



RENTER-OCCUPIED HOUSING

102,170



BUSSINESSES

34,659

POPULATION	2-MILE	5-MILE	10-MILE
2020 POPULATION	106,875	588,739	1,408,646
2024 POPULATION	105,672	590,005	1,378,095
2029 POPULATION PROJECTION	102,879	575,959	1,339,161
ANNUAL GROWTH 2020-2024	-0.3%	0.1%	-0.5%
ANNUAL GROWTH 2024-2029	-0.5%	-0.5%	-0.6%
MEDIAN AGE	38.3	39.6	39.5

INCOME	2-MILE	5-MILE	10-MILE
AVG HH INCOME	\$104,427	\$106,874	\$110,540
MEDIAN HH INCOME	\$77,086	\$80,942	\$82,909

HOUSEHOLDS	2-MILE	5-MILE	10-MILE
2020 HOUSEHOLDS	34,127	200,109	469,022
2024 HOUSEHOLDS	33,496	199,701	456,785
2029 HOUSEHOLDS	32,543	194,676	443,234

AREA OVERVIEW



NORTHRIDGE: a neighborhood in Los Angeles, CA is a growing area of young and established families. Because of it being amenity rich with shopping, coffee shops, numerous parks and entertainment, Northridge has grown rapidly. The public schools in perform well and attract young growing families. It is home to California State University, Northridge, which is the largest university in the state system and the largest employer in the region. Also home to a large manufacturing base, the Valley Performing Arts Center and more than 3,000 businesses. Originally Northridge was farmland but through the years the demand for housing due to close proximity to LA, being amenity rich and with easy freeway access, the abundant citrus groves turned into housing. Most of the single family homes in Northridge are original or modified tract homes from that era. More recently, larger apartment complexes and condominium buildings have been built to accommodate the demand for housing from families and students for the university. This growth trend for Northridge looks likely to continue for many years to come.



CALIFORNIA STATE UNIVERSITY

has nine colleges and more than 2,000 faculty members, who teach courses leading to bachelor's degrees in 72 disciplines, master's degrees in 79 areas of study and doctorates in audiology, educational leadership and physical therapy, as well as 17 teaching credential programs. It's been consistently recognized as having one of the best film schools in the U.S. and in the world. Its music school holds the same recognition.

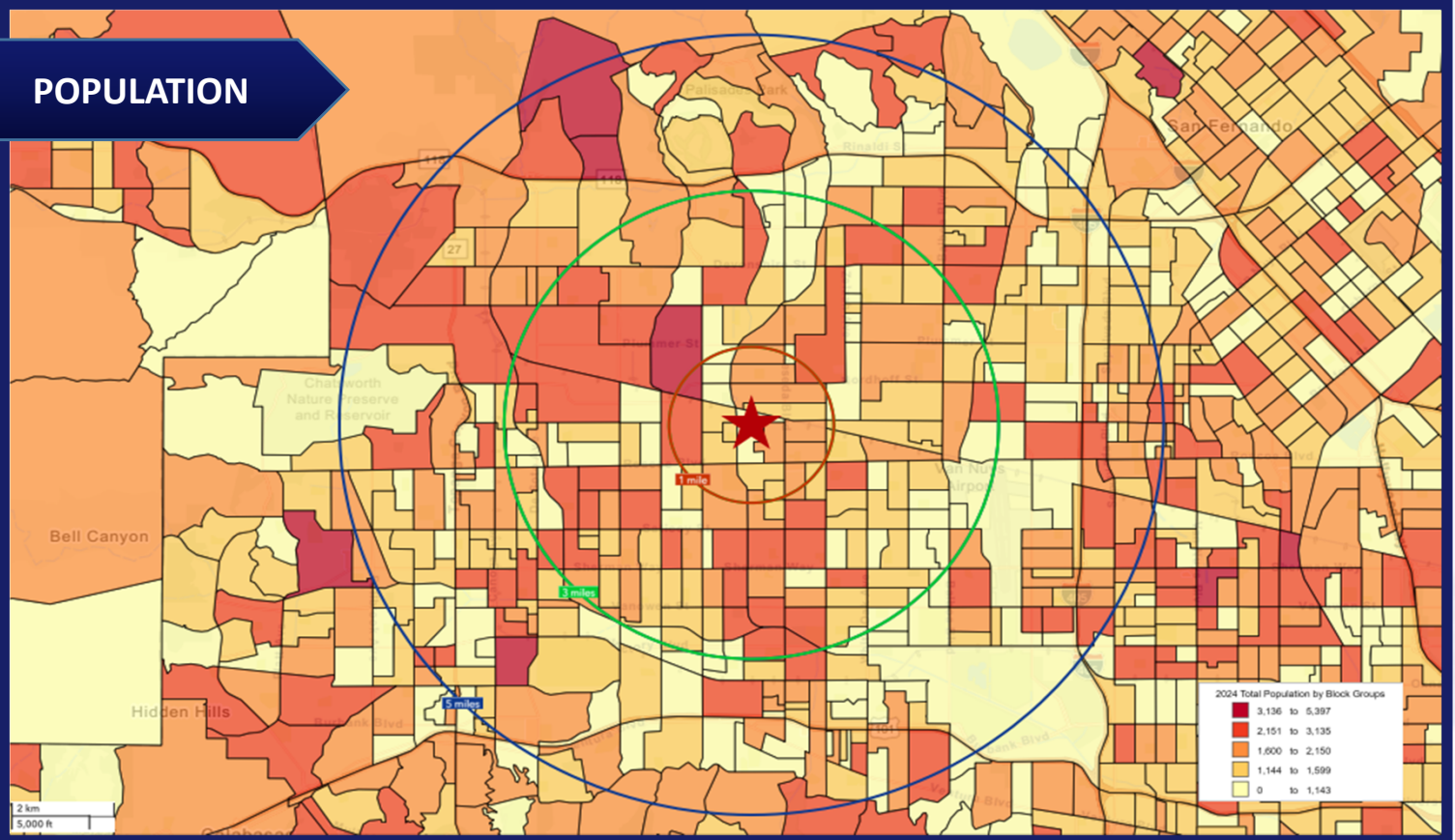
NORTHRIDGE FASHION CENTER

find the very best in retail to appeal to every taste and budget, from luxury items to your favorite national brands. Delight yourself or someone you love with a special something from one of 184 stores, and treat the whole family to a meal at one of the family-friendly dining options right onsite.

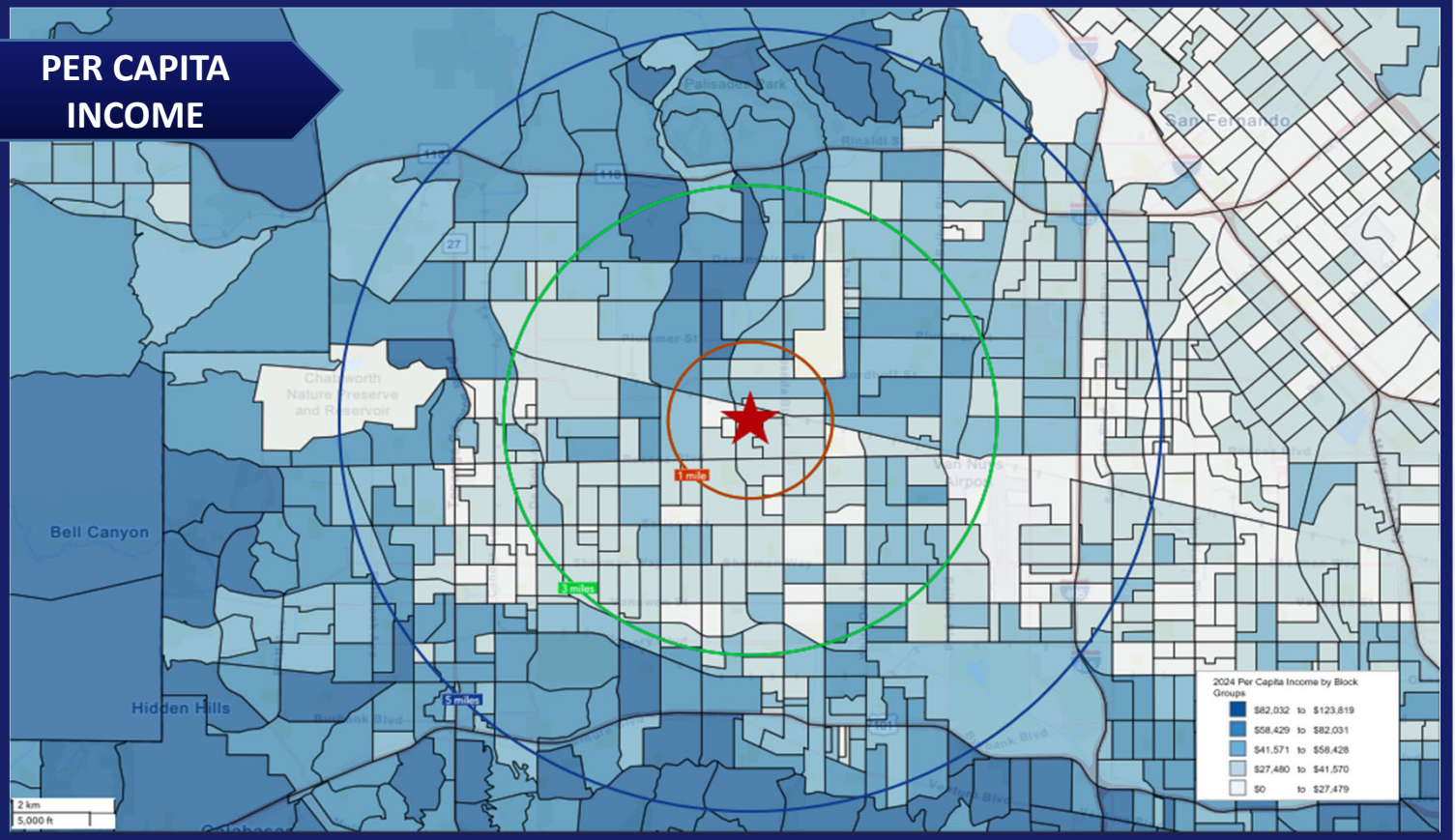


DEMOGRAPHICS

POPULATION

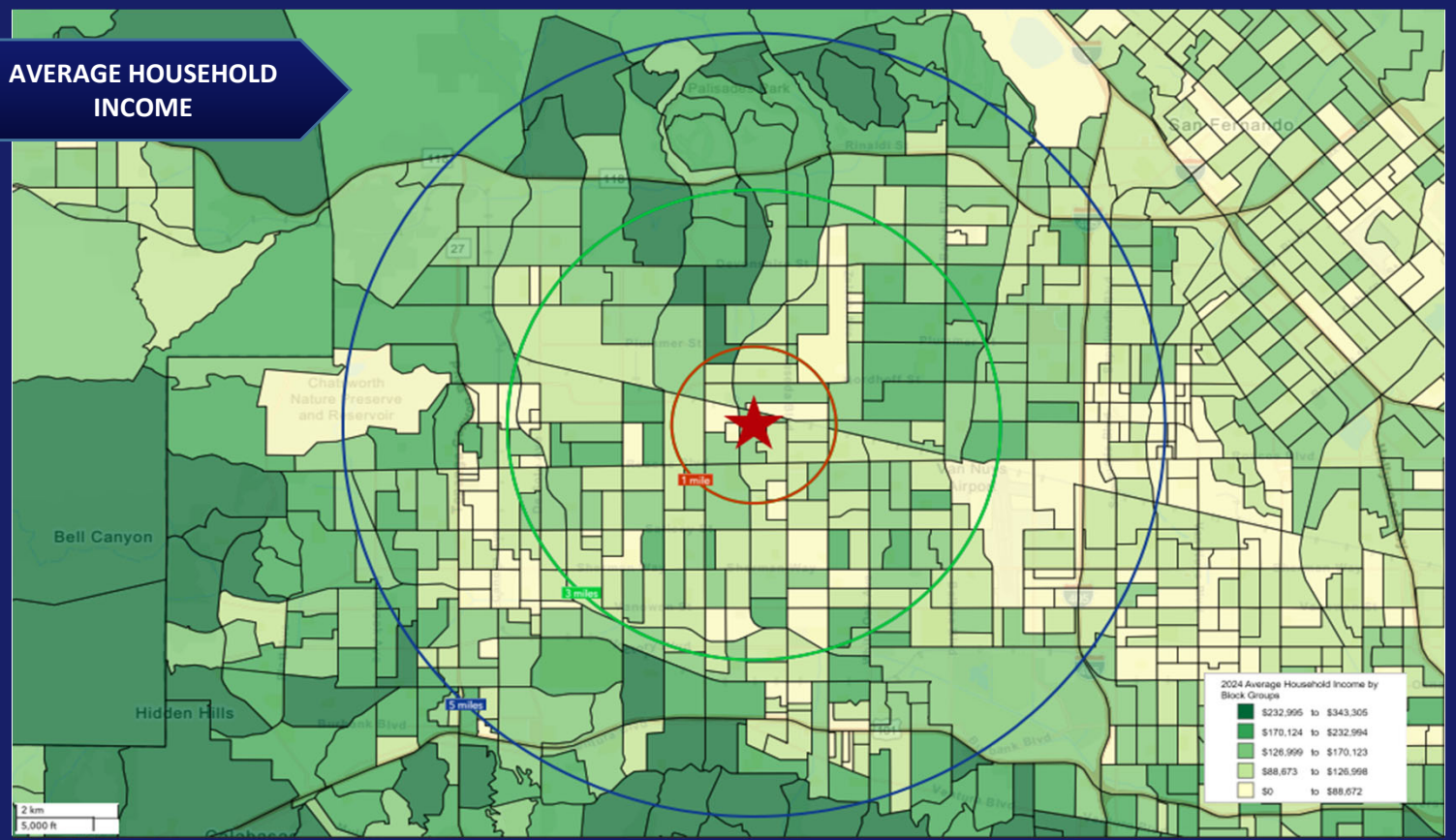


PER CAPITA INCOME

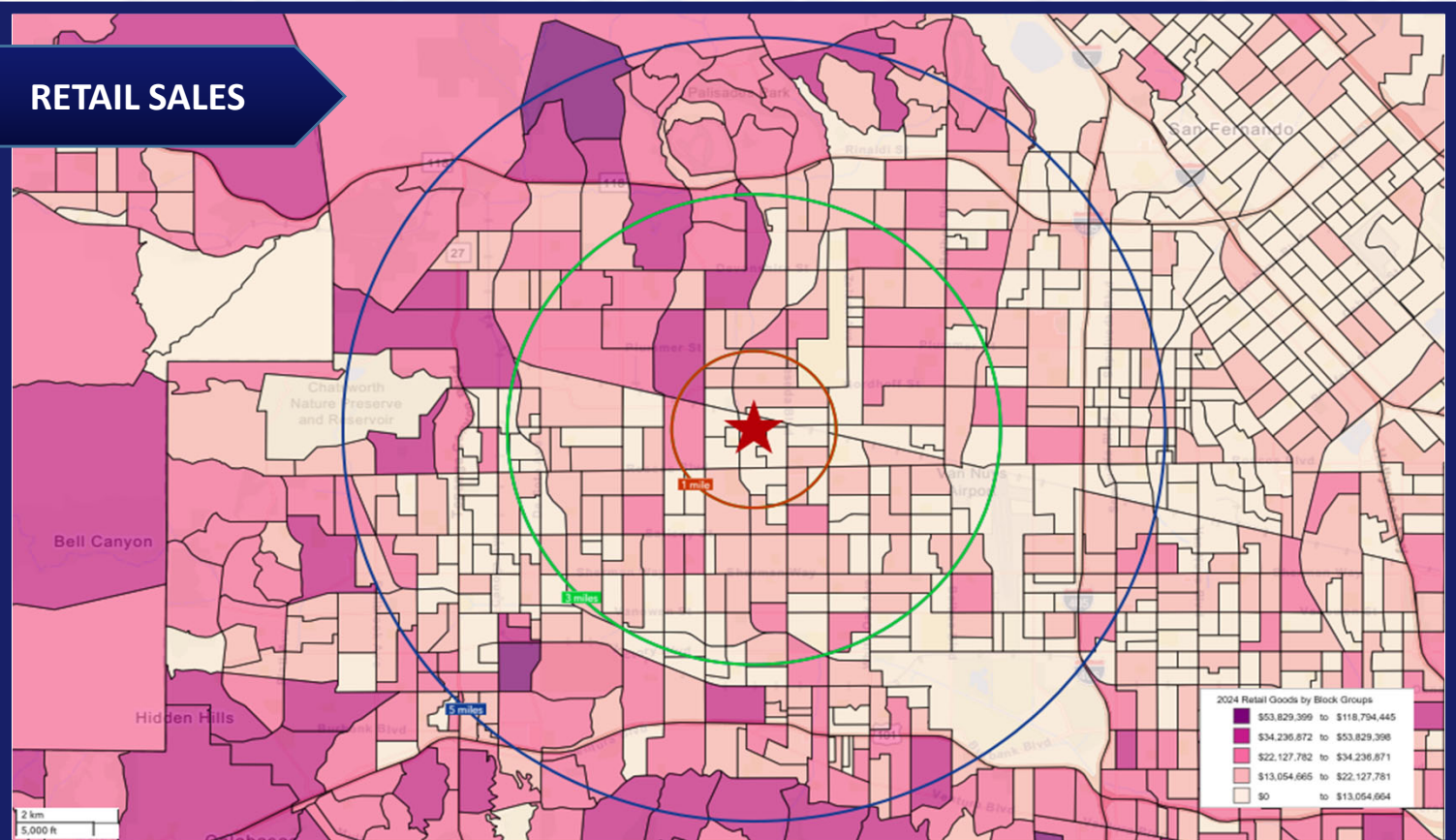


DEMOGRAPHICS

AVERAGE HOUSEHOLD INCOME

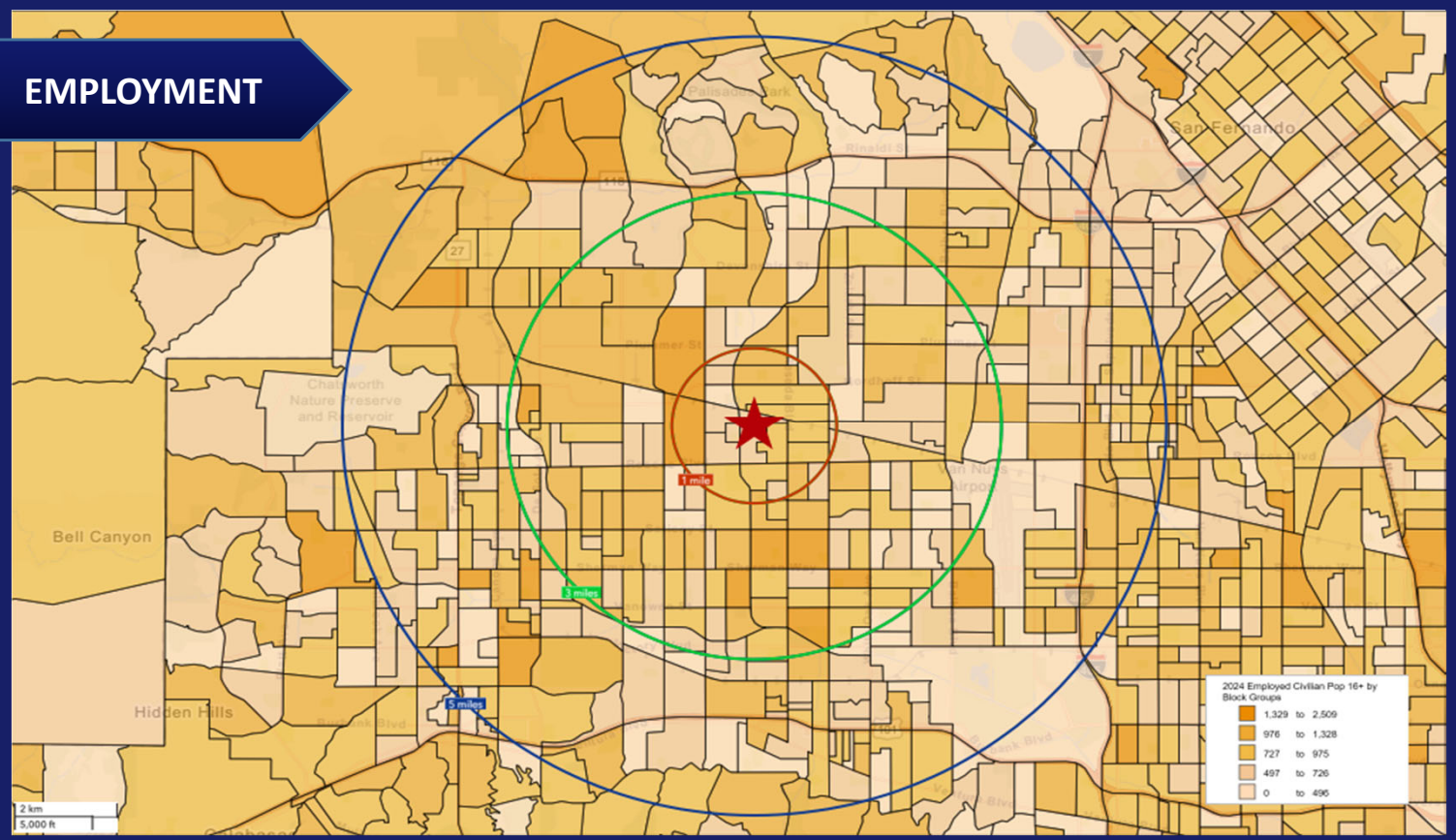


RETAIL SALES



DEMOGRAPHICS

EMPLOYMENT



CRIME INDEX

