

BROADWAY & FLORENCE SHOPPING CENTER

7201 S Broadway, Los Angeles, CA 90003



Broadway 23,468 Cars Per Day

Florence Ave. 43,689 Cars Per Day

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Demographic Analysis

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**BROADWAY &
FLORENCE
SHOPPING
CENTER**

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BROADWAY & FLORENCE SHOPPING CENTER

PROPERTY INFORMATION

PURCHASE PRICE

\$2,095,000.00

PROPERTY ADDRESS

**7201 S Broadway
Los Angeles, CA 90003**

YEAR BUILT

1930

PROPERTY SIZE

6,245 Sq. Ft.

LAND SIZE

10,019.00 Sq. Ft.

**7201 S Broadway Los
Angeles, CA 90003**

Company Disclaimer

This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited..



HIGHLIGHTS

- Rare L-shaped center on a signalized hard corner
- Low price point for the product (majority of similar centers trade at a price point above \$3MM) and low price Per SF
- Over 66,000 cars per day in the intersection
- Highly dense infill area with a population of over 69,000 within a 1 mile radius, and over 1MM within a 5 mile radius
- Internet and recession proof tenants catering to local residents
- Proximity to the on and off ramps for the I-110 FWY allowing access to over 311,000 daily commuters.
- Value-add or owner user opportunity



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PROPERTY OVERVIEW

This L-shaped strip center is strategically positioned on a signalized hard corner at one of the city's busiest intersections - the south west corner of Broadway and Florence Ave. With traffic counts exceeding 66,000 cars per day at this intersection, the center and its tenants benefit from exceptional visibility and easy access.

In addition to the massive traffic counts, the center is situated in a highly dense infill area with a population of over 69,000 within a 1 mile radius of the property, and over 1MM within a 5 mile radius. This is a highly visible, well located center which caters to the local community.

The center totals 6,245 square foot, features 6-units, and a diverse mix of tenants which include food tenants, beauty services and a mini market. The uses cater to the community and are internet and recession proof. All tenant have NNN leases with annual increases. Other area tenants include Jack In-The-Box, Winchell's Donut, Burger King, McDonald's & Pizza Hut.

There are 2 vacant units, one of which a highly visible end-cap space. These vacancies offer great flexibility for either an owner-user or an investor seeking a value-add opportunity. The vacant units are adjacent and can be leased individually or combined into one larger space.

This presents a rare opportunity to acquire a well-located, low-priced L-shaped center in a densely populated area.



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PROPERTY PHOTOS



Address	Sales Price	Bldg. SF	Price Per Bldg. SF	Traffic Counts	Signalized Corner	CAP Rate	Close of Escrow
A 728 W Vernon Ave Los Angeles, CA 90037	\$3,500,000	6,082	\$575	41,000	Yes	5.92%	05/01/24
B 5151 W Pico Blvd Los Angeles, CA 90019	\$4,450,000	7,386	\$602	27,000	No	N/A	02/14/24
C 8630 Imperial Hwy Downey, CA 90242	\$1,400,000	2,856	\$490	33,000	No	4.14%	12/05/23
D 6301 S Broadway Los Angeles, CA 90003	\$1,500,000	3,517	\$426	55,000	Yes	N/A	11/16/23
E 4150-4170 Broadway Los Angeles, CA 90037	\$5,900,000	14,617	\$404	23,000	Yes	N/A	10/23/23
F 9154-9156 S Western Ave Los Angeles, CA 90047	\$2,750,000	3,600	\$764	30,000	Yes	N/A	04/10/23
H 4930-4948 W Pico Blvd Los Angeles, CA 90019	\$7,100,000	10,185	\$697	83,000	Yes	1.90%	03/16/23
I 4005 W 3rd St Los Angeles, CA 90020	\$3,500,000	5,732	\$611	57,000	Yes	3.04%	03/16/23
J 14301 Bellflower Blvd Bellflower, CA 90706	\$3,600,000	5,509	\$653	41,000	Yes	4.92%	02/07/23
AVERAGES	\$3,744,444	6,609	\$580	43,625		3.98%	
SUBJECT	\$2,095,000	6,245	\$335	66,000	Yes	5.01%	8.03%

Current CAP
with 42%
Vacancy

Pro-forma

Current Rent Roll

Unit #	Tenant	Unit SF	Pro-rata	Lease Start	Lease End	Rent/Mo.	Rent/SF	Recovery Type	NNN's	Total Rent	Renewal Options	Annual Increases
300	Donut Shop	882	14.1%	8/1/2023	7/31/2027	\$2,678	\$3.04	NNN	\$700	\$3,378	One / 4 year	3%
302	Nail Salon	903	14.5%	6/1/2023	5/31/2026	\$2,626	\$2.91	NNN	\$700	\$3,326	One / 3 year	3%
304	Chinese Restaurant	903	14.5%	8/1/2023	7/31/2027	\$2,657	\$2.94	NNN	\$720	\$3,377	One/ 3 year	3%
306	Mini Market - Smoke Shop	965	15.5%	9/1/2023	8/31/2027	\$2,600	\$2.69	NNN	\$700	\$3,300	One/ 4 Year	4%
308	Inline - Vacant	700	11.2%	N/A	N/A	\$0	\$0.00	N/A	\$0	\$0	N/A	
314	End-Cap - Vacant	1,890	30.3%	N/A	N/A	\$0	\$0.00	N/A	\$0	\$0	N/A	
Total		6,243	100.0%			\$10,561			\$2,820			
Current Average Rent Per SF							\$2.96					
Current Annual Gross Rent						\$126,732						

Pro-forma Rent Roll

Unit #	Tenant	Unit SF	Pro-rata	Lease Start	Lease End	Base Rent/Mo.	Base Rent/SF	Recovery Type	NNN's	Total Rent	Renewal Options	Annual Increases
300	Donut Shop	882	14.1%	8/1/2023	7/31/2027	\$2,678	\$3.04	NNN	\$700	\$3,378	One / 4 year	3%
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308	Future Tenant	700	11.2%			\$2,000	\$2.86	NNN	\$560	\$2,560	TBD	TBD
314	Future Tenant	1,890	30.3%			\$2,945	\$1.56	NNN	\$1,500	\$4,445	TBD	TBD
Total		6,243	100.0%			\$15,506			\$4,880			
Pro-forma Average Rent Per SF							\$2.67					
Pro-forma Annual Rent						\$186,072						

Note: Rent roll square footage are estimates only. Buyer to conduct his own investigation and confirm square footage and all lease or options terms and all lease details. Broker does not make any representation in regards to unit square footage or lease terms

* Units 300-306 pro-forma rents per 2nd half of 2024

FINANCIAL INDICATORS

Purchase Price:	\$2,095,000
Cost Per SF:	\$335
Comparables Cost Per SF:	\$580
Current NOI:	\$104,993
Proforma NOI:	\$168,190
Current CAP Rate @ 42% Vacancy:	5.01%
Comparables CAP Rate:	3.98%
Proforma CAP Rate:	8.03%

PROPERTY ABSTRACT

Year Built/ Renovated:	1930 / 1992
Lot Sq. Ft:	9,960
Bldg. Gross Sq. Ft:	6,245
Parking Spaces:	10
Traffic Counts (Per Day):	66,000
APN #	6031-003-014
Zoning:	C2-1CPOI
TOC:	Tier 3
Hubzone:	Qualified
State Enterprise Zone:	Yes

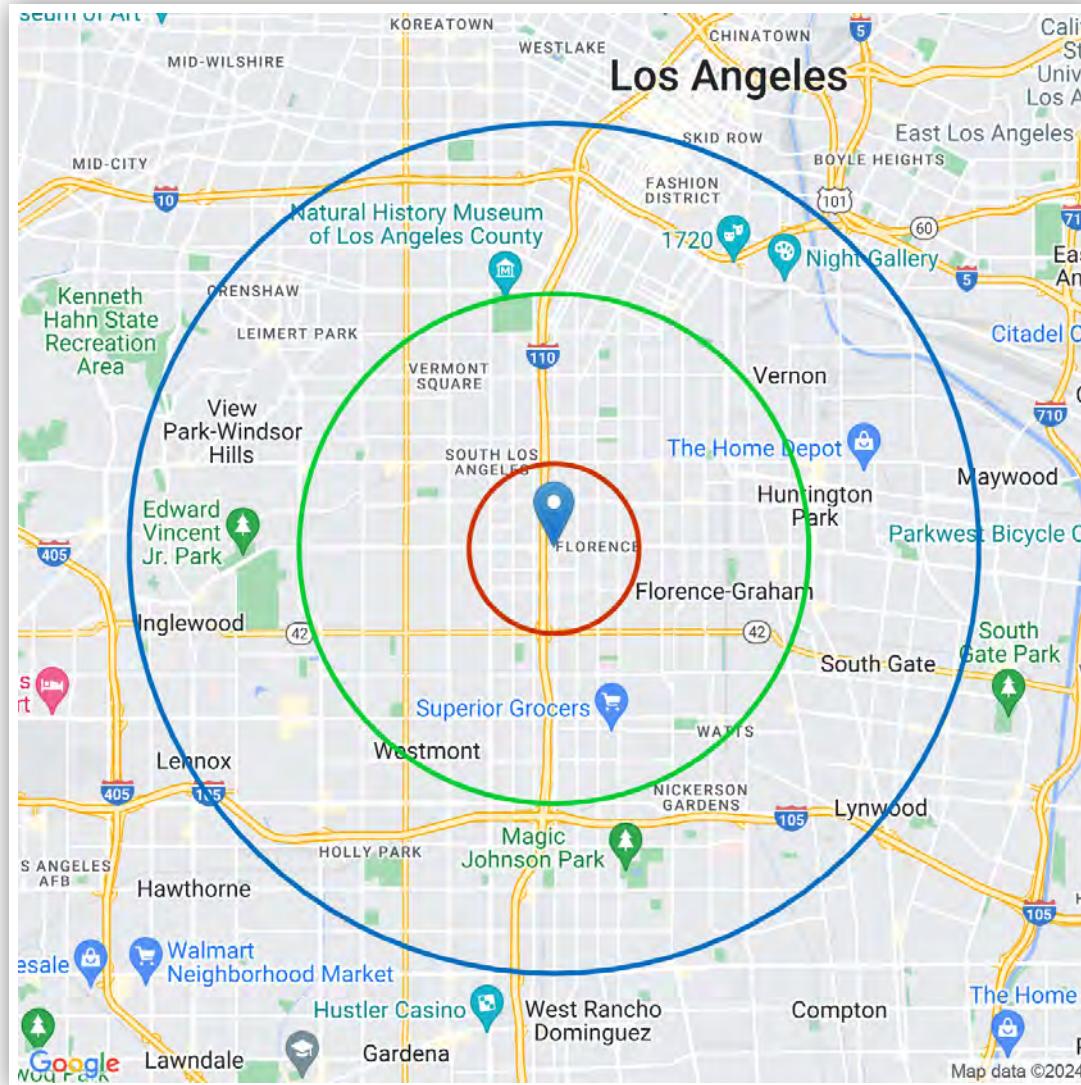
ANNUALIZED OPERATING DATA

	Current	Proforma
Scheduled Gross Income (SGI):	\$126,732	\$186,072
Expense Reimbursement:	\$33,840	\$58,560
Total Operating Income:	\$160,572	\$244,632
Vacancy (5%):	Actual (42%)	(\$12,232)
Gross Operating Income:	\$160,572	\$232,400
Total Operating Expenses:	(\$55,580)	(\$64,210)
Net Operating Income:	\$104,993	\$168,190

ESTIMATED ANNUALIZED OPERATING EXPENSES

	Current (2023)	Proforma
Taxes (1.25%)	\$26,188	\$26,188
Insurance (Estimate):	\$4,000	\$4,000
Utilities (Water&Power):	\$8,400	\$8,400
Rubbish:	\$10,342	\$11,580
Management (4%)	\$0	\$7,443
Cleaning/ Maintenance:	\$3,600	\$3,600
Misc. repairs & Maintenance:	\$3,050	\$3,000
Total Expenses:	\$55,580	\$64,210
Expense Per SF Monthly	\$0.74	\$0.86
Expense Per SF Annual	\$8.90	\$10.28

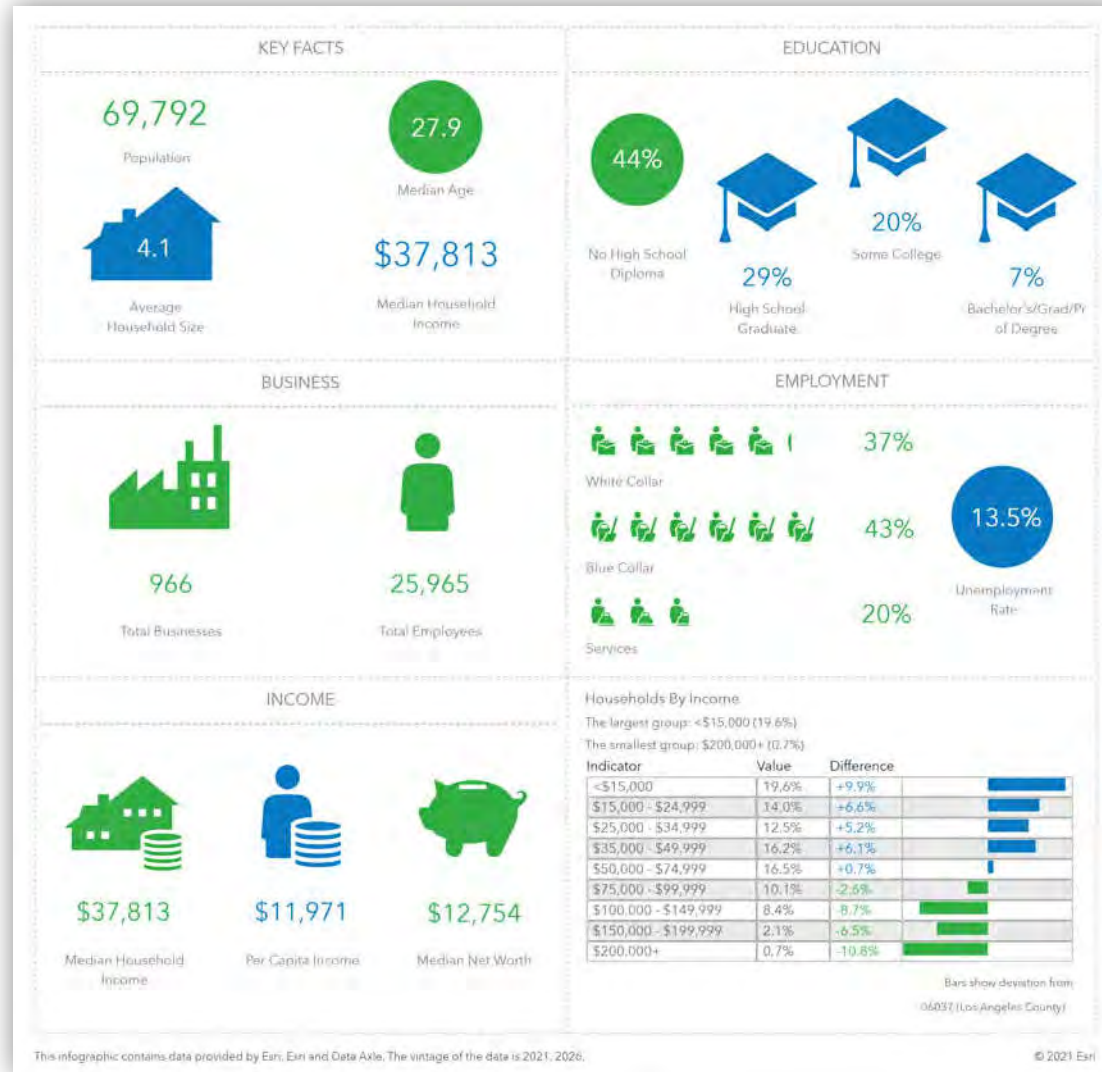
LOCATION/STUDY AREA MAP (RINGS: 1, 3, 5 MILE RADIUS)



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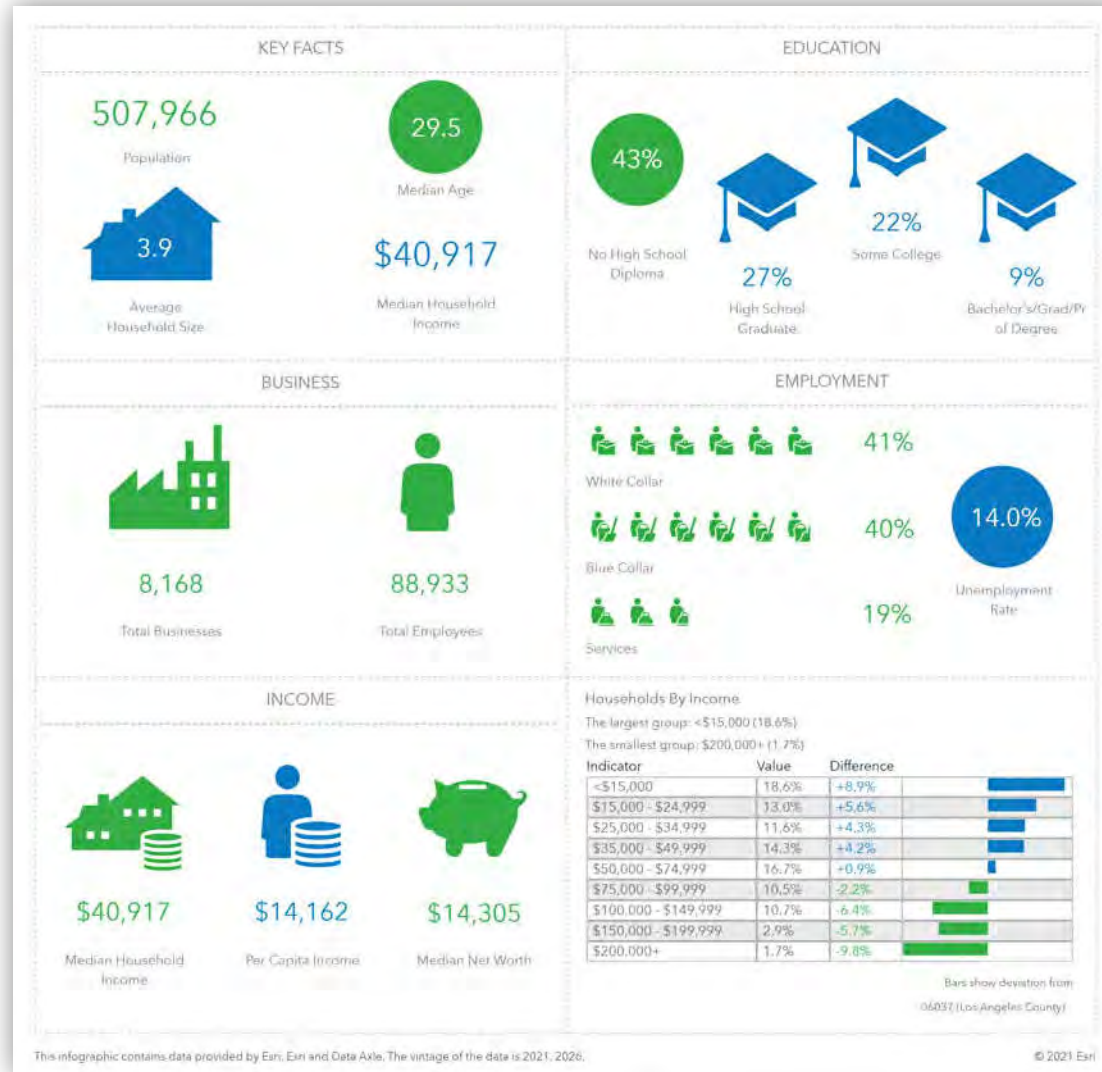
INFOGRAPHIC: KEY FACTS (RING: 1 MILE RADIUS)



BROADWAY & FLORENCE SHOPPING CENTER

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INFOGRAPHIC: KEY FACTS (RING: 3 MILE RADIUS)



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INFOGRAPHIC: COMMUNITY PROFILE (RING: 1 MILE RADIUS)

COMMUNITY PROFILE

69,792 0.1% 4.1 91.3 27.9 \$37,813 \$12,754 \$456,660 32% 61% 6%

Population Total Pop Growth Average HH Size Diversity Index Median Age Median HH Income Median Net Worth Median Home Value Under 18 Ages 18 to 65 Aged 66+



19.7%
Service Workers



42.8%
Blue Collar Workers

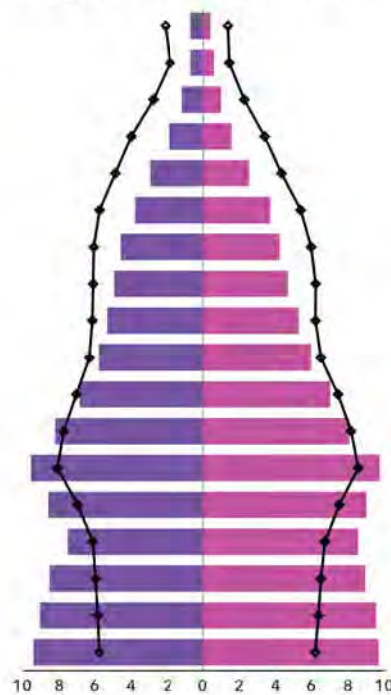


37.5%
White Collar Worker

Mortgage as Percent of Salary



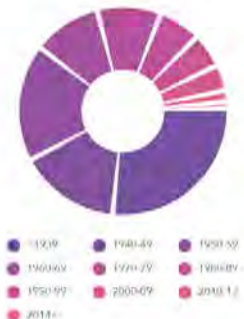
Age Profile: 5 Year Increments



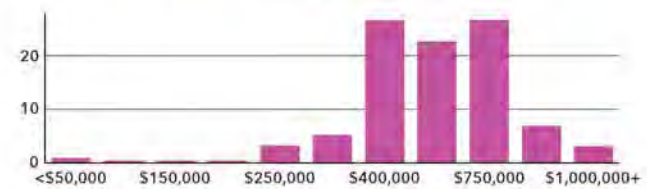
Home Ownership



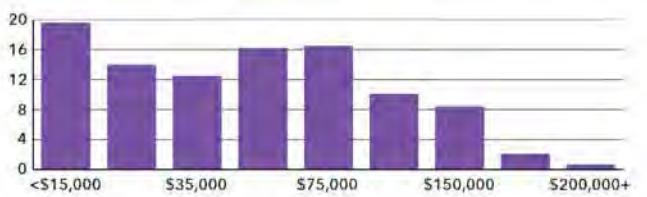
Housing: Year Built



Home Value



Household Income



Educational Attainment



Commute Time: Minutes



Dots show comparison to 06037 (Los Angeles County)

Source: U.S. Census Bureau, Census 2010 Summary File 1, Encl. 1 (March 2011) © 2021 Esri

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INFOGRAPHIC: COMMUNITY PROFILE (RING: 3 MILE RADIUS)

COMMUNITY PROFILE

507,966 0.1% 3.9 91.4 29.5 \$40,917 \$14,305 \$488,992 30% 62% 8%

Population Total Pop Growth Average HH Size Diversity Index Median Age Median HH Income Median Net Worth Median Home Value Under 18 Ages 18 to 65 Aged 66+



18.9%
Service Workers

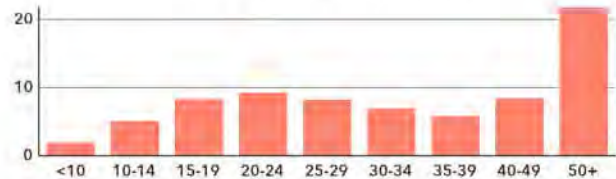


39.9%
Blue Collar Workers

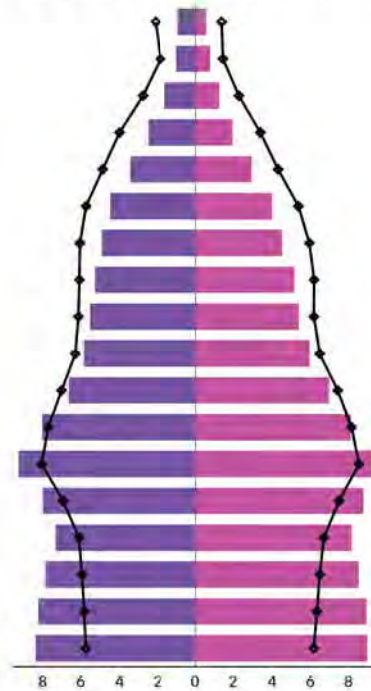


41.1%
White Collar Worker

Mortgage as Percent of Salary



Age Profile: 5 Year Increments



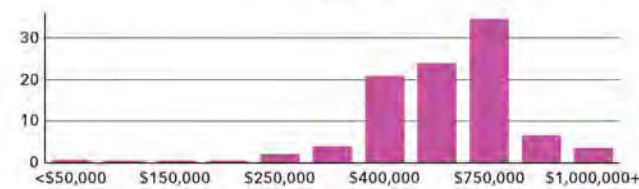
Home Ownership



Housing: Year Built



Home Value



Household Income



Educational Attainment



Commute Time: Minutes



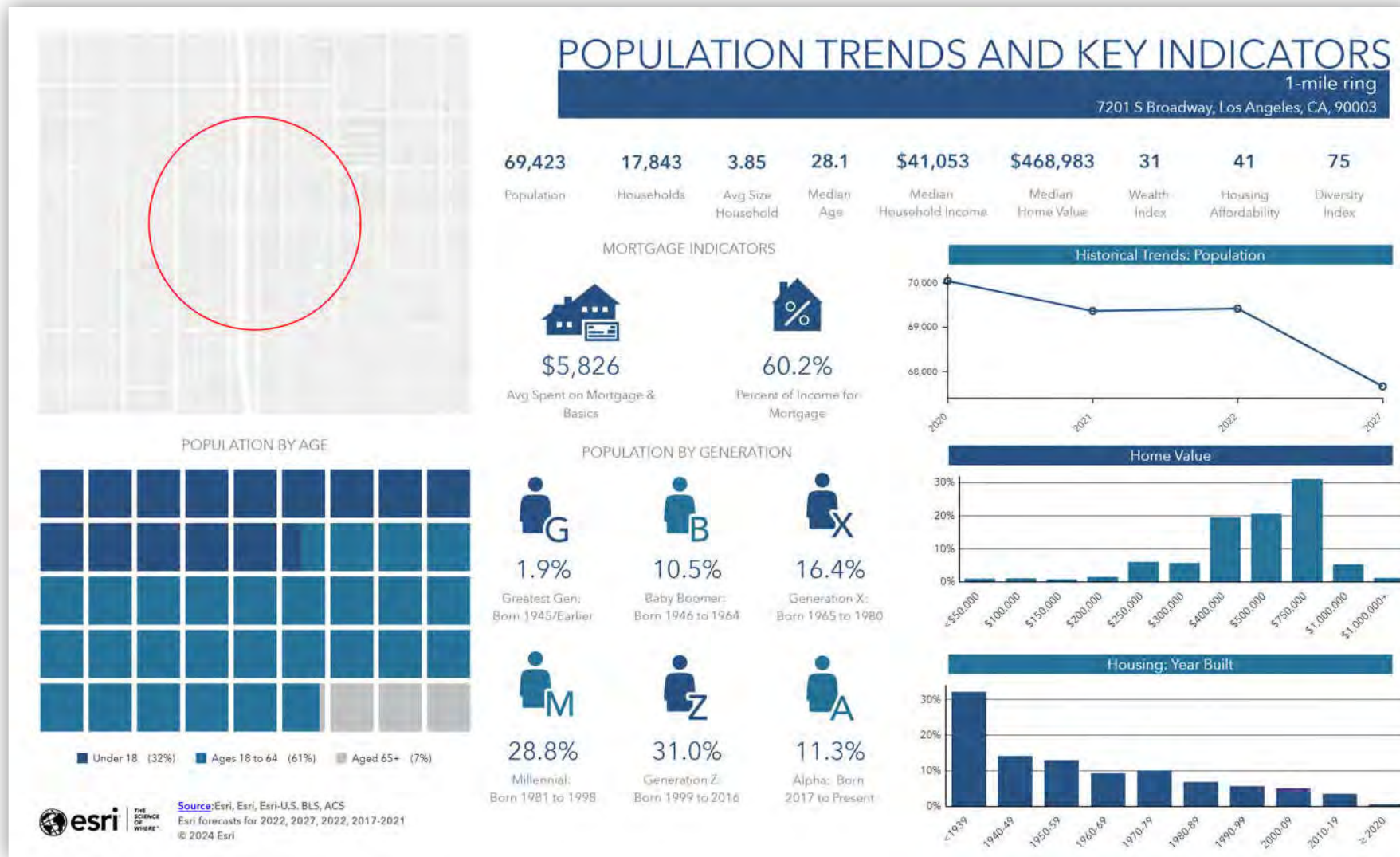
Dots show comparison to 06037 (Los Angeles County)

Source: U.S. Census Bureau, Census 2010 Summary File 1, Encl 1 (Released for 2012 and 2010)

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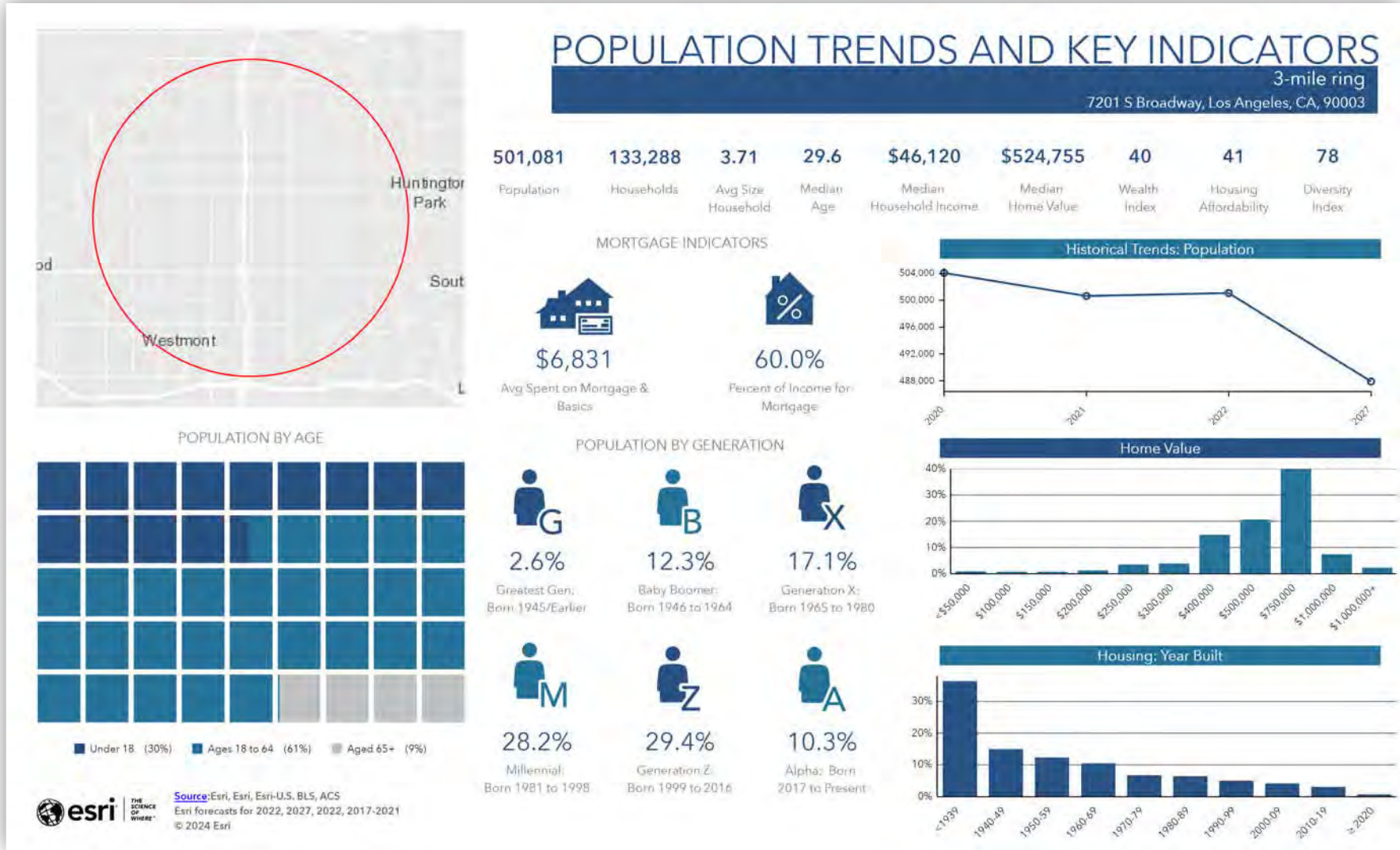
INFOGRAPHIC: POPULATION TRENDS (RING: 1 MILE RADIUS)



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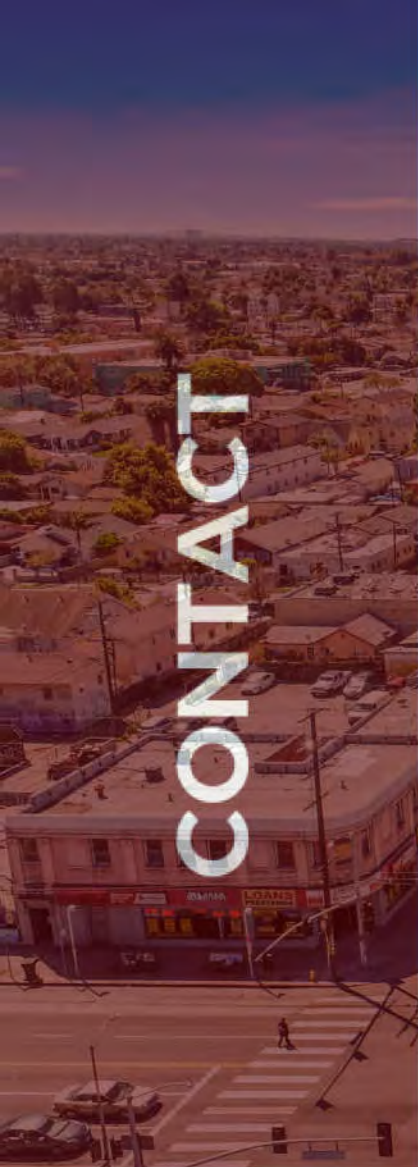
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INFOGRAPHIC: POPULATION TRENDS (RING: 3 MILE RADIUS)



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