

# FOR LEASE OR SALE CHURCH FACILITY

7217 Toler Avenue, Bell Gardens CA 90201

VACANT OPPORTUNITY IN BELL GARDENS



7217 TOLER AVENUE, BELL GARDENS CA 90201

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## VACANT OPPORTUNITY IN BELL GARDENS

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# EXECUTIVE OVERVIEW

7217 Toler Avenue, Bell Gardens CA 90201





# EXECUTIVE SUMMARY

ADDRESS	7217 Toler Avenue
CITY STATE ZIP	Bell Gardens, CA 90201
APN	6228-012-008
GROSS BUILDING SF	4,172
LOT SF	18,580
YEAR BUILT	1986
ZONING	R3 (Medium Density Residential) Parking District Overlay
PARKING	32 Spaces 8 to 1 Parking Ratio
BUILDINGS	1
STORIES	1
METERING	Master
CONSTRUCTION	Wood Frame Stucco

DISCLAIMER: The information contained herein is not a substitute for a thorough due diligence investigation. The Broker has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, zoning & land use, and the size and square footage of the property and improvements.







# AERIAL VIEW

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# PROPERTY OVERVIEW

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## 7217 TOLER AVENUE

We are pleased to present an opportunity to Lease or Buy a vacant Church Property located in Bell Gardens, California. The property is located in a quiet cul-de-sac just south of Florence Ave and one block west of Garfield Ave. The building is approximately 4,172 square feet and is situated on a large 18,580± square foot parcel, and spans the entire top portion of the block. The property was formerly used as a Church and includes a large sanctuary equipped with pews, a kitchen area, several smaller offices as well as an area that can be used as a counseling or teaching space.

This asset is rare in that it boasts 32-parking spaces or an 8-per thousand parking ratio. The building was built in 1986 and is equipped with a fire sprinkler system mandatory for most congregation facilities.

This property is a rare find and one that will ensure any religious group or community center will benefit from its location, efficient building layout and abundant parking.

## OPPORTUNITY HIGHLIGHTS

For Lease or Buy a Church Facility in Bell Gardens

Very Large Lot with Abundant 8-to-1 Parking

Large Sanctuary with an Over 4,172± Building

Located on a Quiet Cul-de-Sac

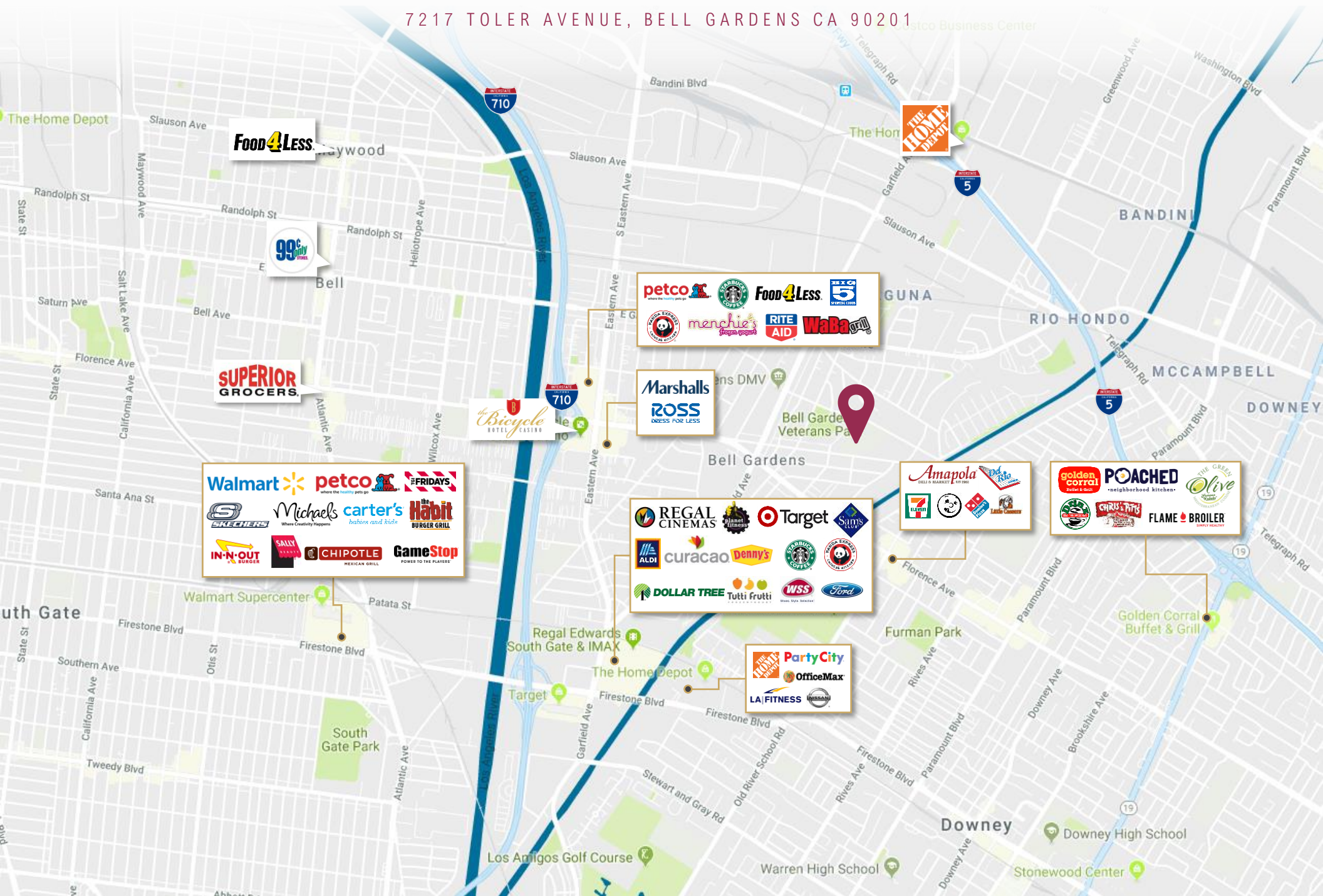
Just South West of Florence and Garfield Ave





# LOCATION MAP

7217 TOLER AVENUE, BELL GARDENS CA 90201

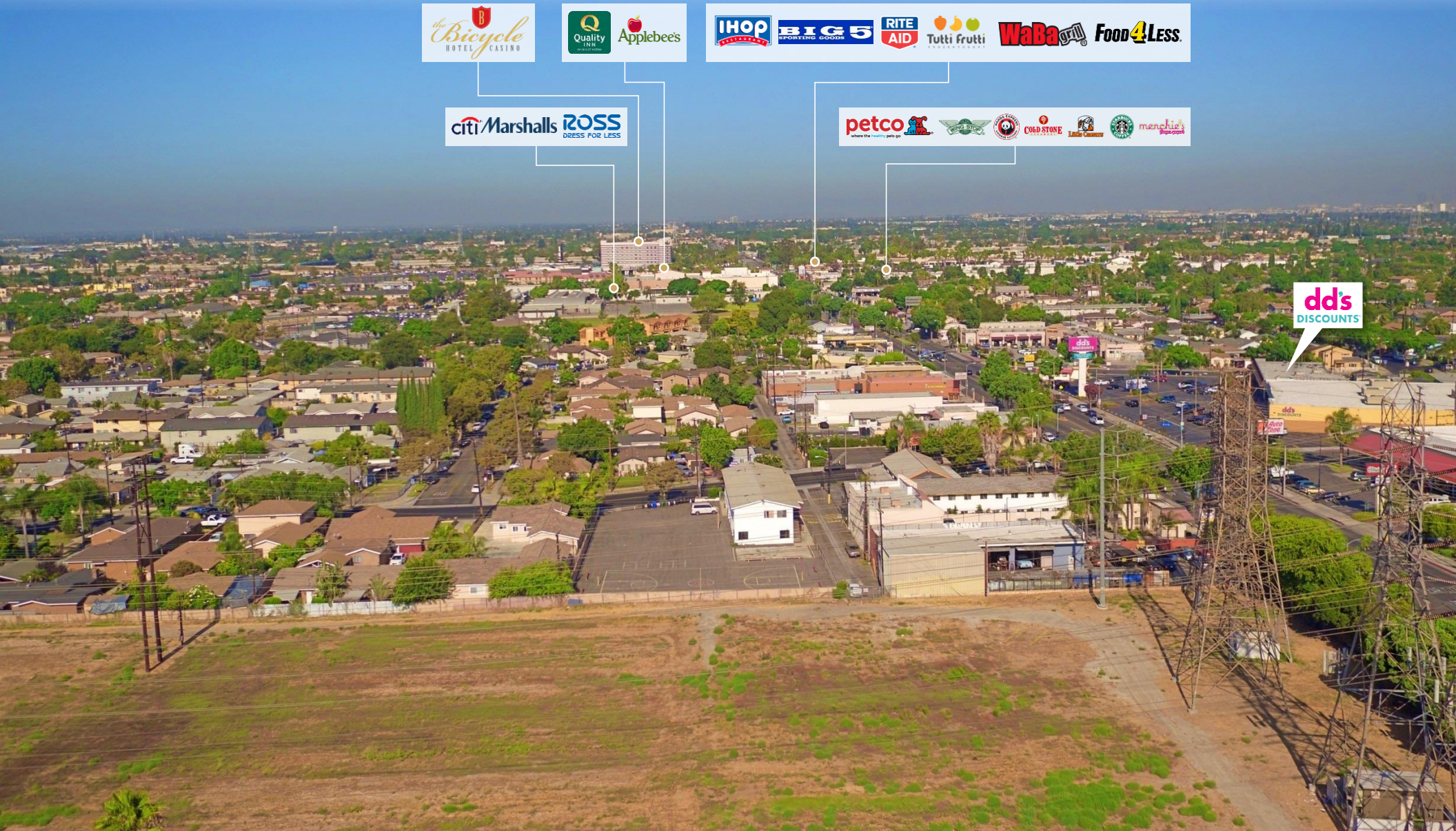


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# ACCESSIBILITY

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# FINANCIAL OVERVIEW

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# RENT ROLL

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Suite	Retail Unit	Square Feet	% of Property	PROFORMA RENTS		ESTIMATED CAMS		Lease Type
				Monthly	PSF	Monthly	PSF	
1010	A Future Tenant	4,172	100%	\$7,301	\$1.75	\$2,069	\$0.50	NNN
Totals/Averages (Monthly)				\$7,301	\$1.75	\$2,069	\$0.50	
Totals/Averages (Annual)				\$87,612	\$21	\$24,834	\$6	
TOTAL RENT + CAMS (Monthly)				\$9,370	\$2.25			
TOTAL RENT + CAMS (Annual)				\$112,446	\$26.95			

- Notes:
- (1) Proforma Rents and Lease Type NNN are estimates ONLY. Buyer should conduct its own investigations prior to purchase.
  - (2) Buyer to verify square footage and unit sizes.
  - (3) CAM charges are estimates ONLY. Buyer should conduct its own investigations prior to purchase.



# INVESTOR VS OWNER-USER

7217 TOLER AVENUE, BELL GARDENS CA 90201

	Proforma Investor Scenario			Proforma Owner-User Scenario		
Revenue						
Scheduled Gross Income	\$	87,612		\$		-
Effective Gross Income	\$	87,612		Assumes Owner-User Pays No Rent to Self		
Expense Reimbursements						
Expense Reimbursements	\$	24,834		\$		-
Assuming Tenant Signs a NNN Lease						
Total Gross Income + Expense Reimbursements	\$	112,446		\$		-
Operating Expenses						
Real Estate Taxes (Estimated at 1.23%)	\$	19,619	1.23%	\$	19,619	1.23%
Insurance (Estimated)	\$	2,086	\$ 0.50	\$	2,086	\$ 0.50
Utilities (Direct Tenant Expense)	\$	-		\$	-	
Pest Control (Direct Tenant Expense)	\$	-		\$	-	
Maintenance & Repair (Roof & Structural Reserves)	\$	3,129	\$ 0.75	\$	3,129	
Landscaping (Direct Tenant Expense)	\$	-		\$	-	
Management Fee (Not Applicable for Single Tenant)	\$	-	0.00%	\$	-	
Total Operating Expenses	\$	24,834	\$ 5.95	\$	24,834	\$ 5.95
Expense Ratio (% of EGI)		28%				
NET OPERATING INCOME	\$	87,612		\$	(24,834)	

(1) Proforma is based on broker assumptions and are estimates ONLY. Buyer to conduct its own investigation prior to purchase.

(2) Proforma expense reimbursement assumes tenants reimburses 100% of expenses. Actual Buyer operation may vary.

(3) Expenses are all estimates. Real Estate taxes estimated at 1.23% tax rate.

# PRICING SUMMARY

PRICING SUMMARY		INVESTOR	OWNER-USER
List Price	\$	1,595,000	\$ 1,595,000
Net Operating Income	\$	87,612	\$ (72,500)
Cap Rate		5.5%	-
Building Size		4,172	4,172
Lot Size		18,580	18,580
Price Per Square Foot (Building)	\$	382	\$ 382
Price Per Square Foot (Lot)	\$	86	\$ 86

PROPOSED FINANCING			
Down Payment	40%	\$ 638,000	20% \$ 319,000
Loan Balance		\$ 957,000	\$ 1,276,000
Interest Rate		5.25%	5.25%
Term (Years)		25	25
Loan Due (Years)		5	5
Mortgage (Annual)	\$	69,613	\$ 92,817
Mortgage (Monthly)	\$	5,801	\$ 7,735
Cash on Cash Return (Proforma)	2.8%	\$ 17,999	-
Debt Coverage Ratio (Proforma)		1.26	-

OWNER-USER LEASE VS. BUY			
		Monthly	Annual
Estimated Mortgage		\$ 7,735	\$ 92,817
Estimated Exepnses		\$ 2,069	\$ 24,834
Total Owner-User Expenses		\$ 9,804	\$ 117,651
Effective Cost/SF for Owner-User		\$ 2.35	\$ 28.20
Market Rental Rate		\$ 1.75	\$ 21.00
Estimated CAM Charges		\$ 0.50	\$ 6.00
Total Market Rent + CAM		\$ 2.25	\$ 27.00
Difference Between Lease Vs. Buy (Rental Rate)		\$ (0.10)	\$ (1.20)
Difference Between Lease Vs. Buy (Actual Rent)		\$ (417)	\$ (5,007)

**CONCLUSION: With a 20% down payment, it would cost approximatley \$0.10 /SF or \$417 per month more to own versus renting.**

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- (2) Proforma expense reiumbursement assumes tenants reiumbuses 100% of expenses. Actual Buyer operation may vary.
- (3) Expenses are all estimates. Real Estate taxes estimated at 1.23% tax rate.
- (4) Building and Lot sizes have not been verified by Agent or Seller. Buyer to verify prior to purchase.



# LOCATION OVERVIEW






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*The City of Bell Gardens was incorporated as a general law city in 1961 and is as rich in history. It is bordered by the City of Commerce, Downey, South Gate and Bell. The City has a population of approximately 45,000 in an area of 2.5 square miles and is located in the southeastern part of Los Angeles County.*

*Bell Gardens offers its residents a suburban lifestyle and the convenience of big city living. With Los Angeles just 15 minutes away by car, beautiful city parks, excellent healthcare facilities, academic opportunities, and a true sense of community are all benefits of a BG address.*

#### COMMUNITY DEMOGRAPHIC SNAPSHOT

	POPULATION	45,000
	MEDIAN AGE	27.8
	SQUARE MILES	2.4
	AVERAGE HH INCOME	\$46,627
	LABOR FORCE	17,649



# COMMUNITY OF BELL GARDENS

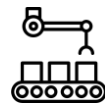
## LOCATION OVERVIEW



### BELL GARDENS

Located in Southern California, Bell Gardens is home to a diverse population of more than 45,000 residents. Just 2.4 square miles, This Los Angeles suburb maybe small in size; however, it has plenty of offer. Through a mayor council form of government, the city of Bell Gardens is able to provide residents with outstanding services, envied by most other communities. Manufacturing is the city's main industry; however, commercial and retail businesses also thrive in this community. Bell Gardens is the proud home of the world famous Bicycle Casino and a major proponent of redevelopment.

### MAJOR INDUSTRIES



Production



Material Moving



Admin



Sales



Construction



Service



# COMMUNITY OF BELL GARDENS

## REAL ESTATE MARKET

At the time of its incorporation in 1961, Bell Gardens had a modest population of just 4,000 residents. Today, it has nearly 45,000 residents, and in those 50 years the local real estate market has not only been able to keep up with the influx, but it has welcome newcomers to the neighborhood as well. The last decade has seen the development of many residences including:

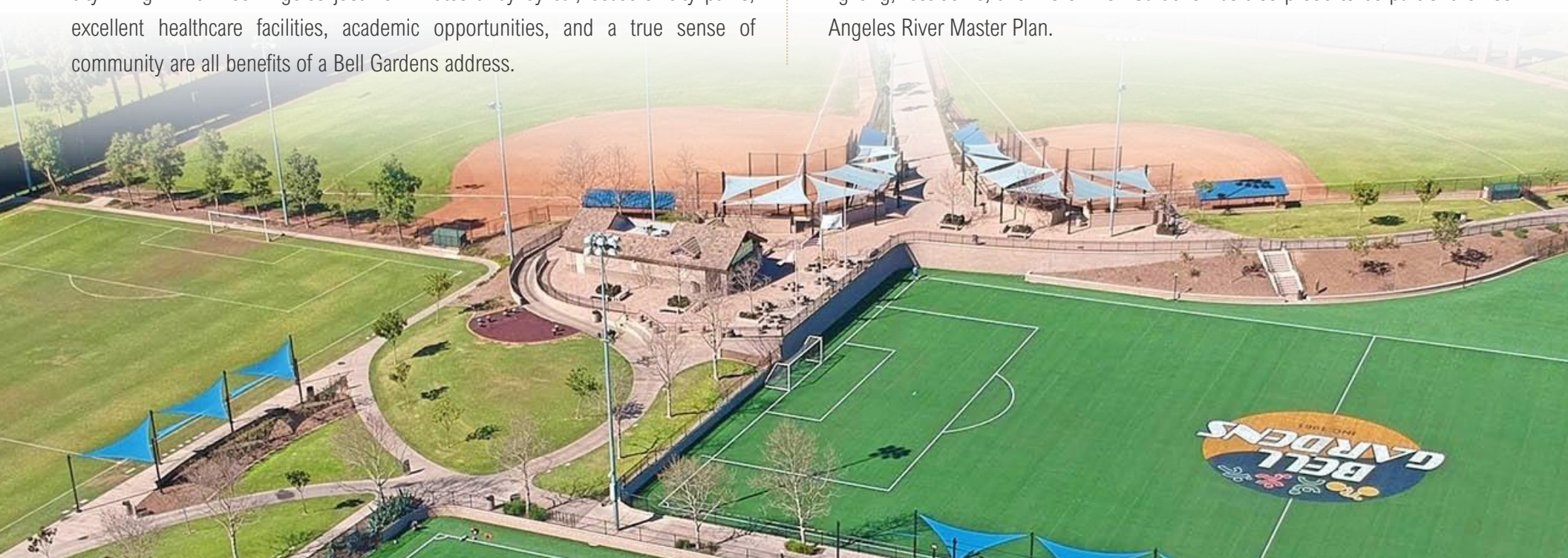
- 102 state-of-the-art single family homes at Vista del Rio
- 13 single family homes that Clara vista
- 72 units at the city of Bell Gardens senior housing and community center

Bell Gardens offers its residents a suburban lifestyle and the convenience of big city living. With Los Angeles just 15 minutes away by car, beautiful city parks, excellent healthcare facilities, academic opportunities, and a true sense of community are all benefits of a Bell Gardens address.

## ECONOMIC DEVELOPMENT

Bell Gardens has always been a hub of progress! Between Project Area #1 and the Central City Redevelopment Project Area, nearly 30% of the city has been designated for commercial, office, recreational, and residential use.

Since the late seventies commercial developments such as Los Jardines shopping center have revitalized the community by taking an underused area and turning it into a beautiful, pedestrian-friendly environment go with a diverse mix of nationally recognized merchants. Similar projects followed which included construction of the Village Square Shopping Center redevelopment of the Ford Park Sports Complex has improved the recreational opportunities in the community. The multi million dollar project added baseball fields, soccer fields, lighting, restrooms, and more. Bell Gardens was also proud to be part of the Los Angeles River Master Plan.





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