

Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA



12,040± SF Land
1,000± SF Building

NICK AVEDISSIAN
Operating Principal
C. 818-406-2777
Nick1@kw.com
DRE# 00976678

MIKE DERIAN
Operating Principal
C. 818-395-4703
Mike@nickandmike.com
DRE#01023964

KIRK GARABEDIAN
Director
C. 818-298-8810
Kirkg@kw.com
DRE#01216376



Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA

NICK AVEDISSIAN

Operating Principal
C. 818-406-2777
Nick1@kw.com
DRE# 00976678

MIKE DERIAN

Operating Principal
C. 818-395-4703
Mike@nickandmike.com
DRE#01023964

KIRK GARABEDIAN

Director
C. 818-298-8810
Kirkg@kw.com
DRE#01216376

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from KW Commercial and it should not be made available to any other person or entity without the written consent of KW Commercial. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to KW Commercial.

This Offering Memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. KW Commercial 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, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, KW Commercial has not verified, and will not verify, any of the information contained herein, nor has KW Commercial conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. KW Commercial has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. KW Commercial's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. KW Commercial and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)



Foothill Commercial & Land Opportunity
2767 Foothill Blvd, La Crescenta, CA

PROPERTY SUMMARY

ADDRESS	2767 Foothill Blvd, La Crescenta, CA 91214
LIST PRICE	\$1,495,000
PROFORMA CAP RATE	5.0%
BUILDING AREA ±	1,039
LAND AREA ±	12,040
PRICE/SF LAND	\$124
CAP RATE LEASE ASSUMPTION	\$6/SF NNN (Approximately \$6,230 Month)
CAP RATE LEASE ASSUMPTION (LAND)	\$0.52/SF NNN LAND
YEAR BUILT	1954
PARCEL #	5803-012-025
ZONING	Los Angeles County C-3-BE

Foothill Commercial & Land Opportunity
2767 Foothill Blvd, La Crescenta, CA

PROPERTY OVERVIEW

12,040 Square Feet of Land On Foothill
Boulevard

Signalized Intersection Views from La Crescenta
Avenue and Foothill Blvd

Nearly 120'± Feet of Frontage on Foothill
Boulevard & Width of 100'-120'±

36,000± Vehicles Count on Foothill Blvd and La
Crescenta Ave

Includes a 1,040± SF Retail-Office Building

Survey and Plans for a 3,000 SF Structure
Available

We are pleased to present a 12,040 square foot Land Property located one parcel from the signalized corner of Foothill Boulevard and La Crescenta Avenue in beautiful La Crescenta, California. The offering includes a 1,039± square foot retail-office building which can be renovated to house a wide variety of businesses including medical, retail or office. The property has nearly 120'± of frontage on Foothill Boulevard and a width of varying sizes between 100'± to 124'± wide. There is a combined traffic count of 36,000± vehicles per day on the Foothill Blvd and La Crescenta Ave intersection, based on MPSI Estimates.

Although the property benefits from a La Crescenta address, its zoning jurisdiction is aligned with Los Angeles County Department of Building and Safety. The Zoning for this property is C-3 and stands for "General Commercial". This is the highest commercial zoning available in LA County allowing for a wide variety of commercial uses. The property is also governed by the La Crescenta-Montrose Community Standards which ensure that all designs and plans adhere to preapproved neighborhood specifications and quality.

Ownership has completed a Land Survey, which will be made available to prospective qualified Buyers. Additionally, there are plans for a near 3,000 square foot building which ownership has put on hold temporarily. Both of these documents as well as additional reports are available for a qualified Buyers. At a list price less than \$125/SF for land, this offering is a bargain for someone who wants to be in the La Crescenta market.



Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA



Lot Lines are approximate and not intended to show exact parcel lines.

Foothill Commercial & Land Opportunity

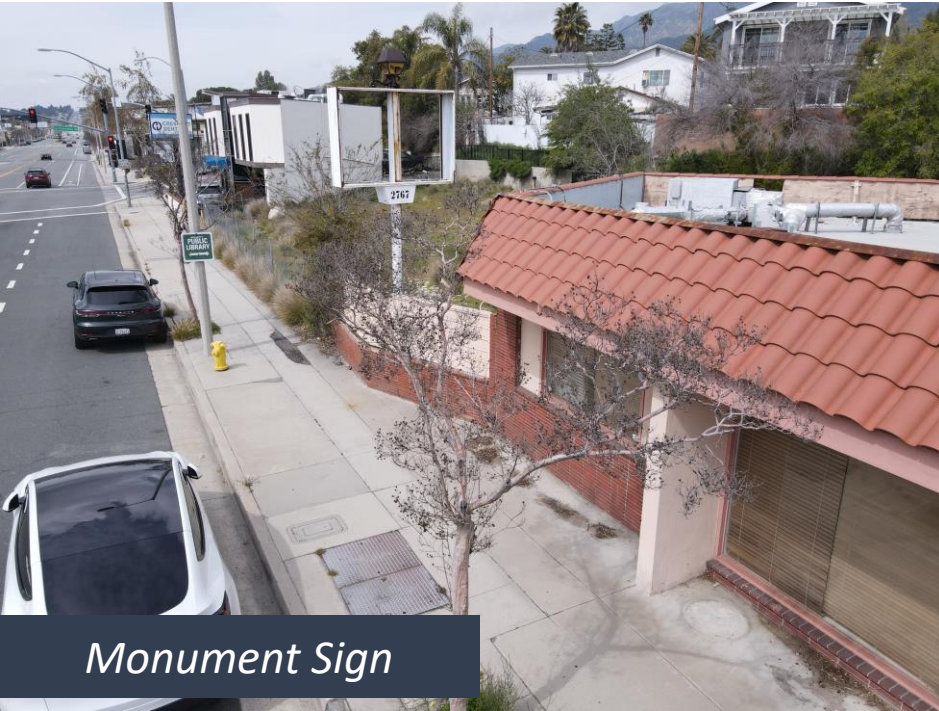
2767 Foothill Blvd, La Crescenta, CA



Lot Lines are approximate and not intended to show exact parcel lines.

Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA



Monument Sign



Existing Structure

Foothill Commercial & Land Opportunity
2767 Foothill Blvd, La Crescenta, CA

SUBJECT
PROPERTY



Lot Lines are approximate and not intended to show exact parcel lines.

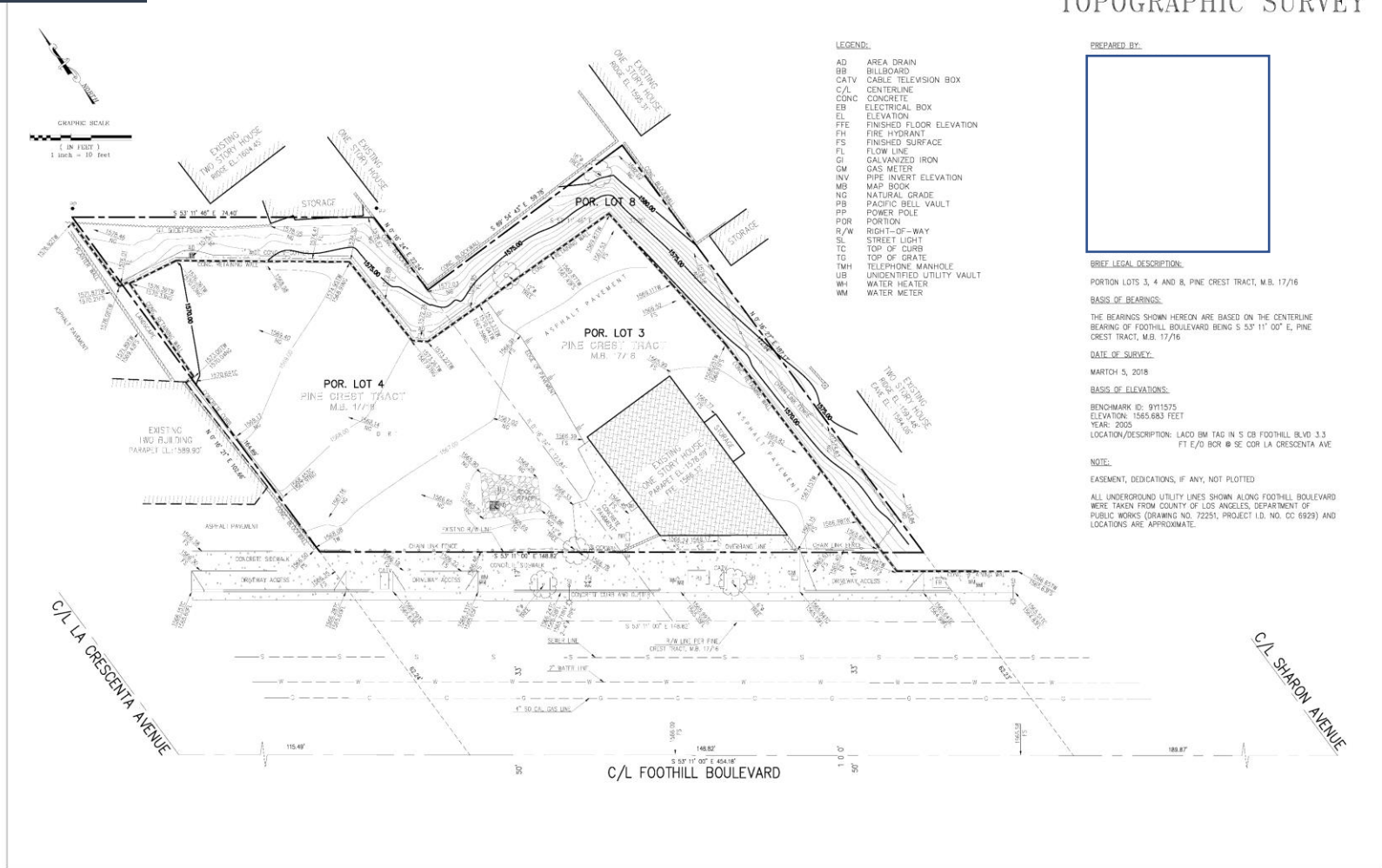


Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA

Survey Map

TOPOGRAPHIC SURVEY



Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA

PROFORMA RENT ROLL

Suite	Tenant	Square Feet(1)	% of Property	PROFORMA RENT		
				Monthly	PSF	LEASE TYPE
Commercial Space & Land						
	VACANT - Office/Retail	1,039	100%	\$6,234	\$6.00	NNN
<i>Alternatively As a Land Lease 12,040 SF</i>					\$0.52	Land Lease NNN
Totals/Averages		1,039	100%	\$6,234	\$6.00	
Occupied		1,039	100%	\$74,808		
Vacant		0	0%			

Notes:

- (1) Square Footage has not been verified by Seller or Brokers.
- (2) All Proforma Rents are projections are estimates only and neither Broker nor Seller can guarantee such results.



Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA

ESTIMATED INCOME & EXPENSES

PROFORMA

Revenue

Scheduled Gross Income	\$ 74,808	
Tenant Expense Reimbursement (Proforma)	\$ 22,739	
Total Gross Rental Income	\$ 97,547	

Operating Expenses

Real Estate Taxes (Estimated Tax Rate 1.2%)	\$ 18,239	1.22%
Insurance	\$ 2,500	
Utilities: Electric (Tenant Responsibility)	\$ -	
Utilities: Water (Tenant Responsibility)	\$ -	
Utilities: Gas (Tenant Responsibility)	\$ -	
Trash (Tenant Responsibility)	\$ -	
Repairs & Maintenance	\$ 2,000	
Total Operating Expenses	\$ 22,739	
Expense Ratio (% of EGI)	23%	
Expense PPSF	\$ 21.89	
NET OPERATING INCOME	\$ 74,808	

[1] Expenses are estimates.

[2] Real Estate taxes assume a 1.22% tax rate.

[3] Buyer should conduct his/her own investigation prior to purchasing.

Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA

PROFORMA PRICING SUMMARY

PRICING SUMMARY	INVESTOR PROFORMA (Estimated)	
List Price	\$	1,495,000
Net Operating Income	\$	74,808
Proforma Cap Rate		5.00%
Building Size		1,039
Lot Size		7,000
Price Per Square Foot (Building)	\$	1,439
Price Per Square Foot (Lot)	\$	214
PROPOSED FINANCING		
Down Payment	50% \$	747,500
Loan Balance	\$	747,500
Interest Rate		6.00%
Term (Years)		25
Loan Due (Years)		5
Mortgage (Annual)	\$	58,474
Mortgage (Monthly)	\$	4,873
Cash on Cash Return	2.2% \$	16,334
Return on Investment		2.19%
Debt Coverage Ratio		1.28

[1] Building and Lot sizes have not been verified by Agent or Seller. Buyer to conduct its own investigation.

[2] Proposed Financing may be substantially different or unavailable to Buyer.



Foothill Commercial & Land Opportunity

2767 Foothill Blvd, La Crescenta, CA

ZONING



C-3-BE
 “General Commercial”
 “Billboard Exclusion”

Zone C-3: General Commercial

Permitted Uses:

- Zone C-2 uses, secondhand stores (22.20.030.C)

Minimum Required Area:

- No minimum required area. But see 21.24.240 of L.A. County Code - Subdivisions

Maximum Height Limit:

- 13 times buildable area (22.20.040.B, 22.110.060), except as otherwise provided in community standards district

Minimum Required Parking:

- General commercial – 1 parking space for each 250 sq. ft. of floor space (22.112.070)
- Non-medical office uses – 1 parking space for each 400 sq. ft. of floor space. (22.112.070)
- Eating/drinking establishments – 1 parking space for each 3 persons, based on occupant load determined by Public Works Department (minimum of 10 parking spaces) (22.112.070)

Building Setback:

- No building setback required

Maximum Lot Coverage:

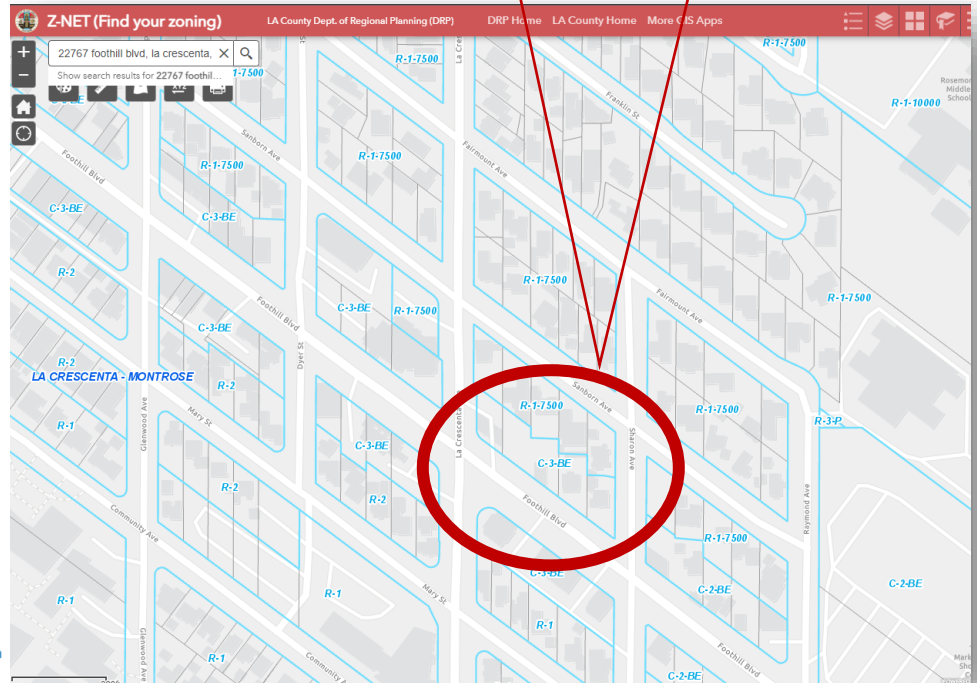
- 90% of net area of lot (22.20.040)
- 10% of net area must be landscaped (22.20.040)

Outside Display:

- Automobile sales, restaurants, and a few other uses (22.140.420)

Outside Storage:

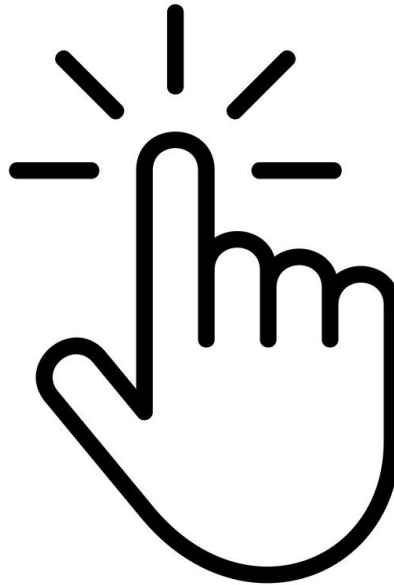
- Permitted at the rear of a parcel when incidental to the permitted use existing in the front of the parcel; storage may not be closer than 50 feet to the front lot line and must be completely enclosed by a 5 to 6 foot-high solid fence or wall (22.140.430)



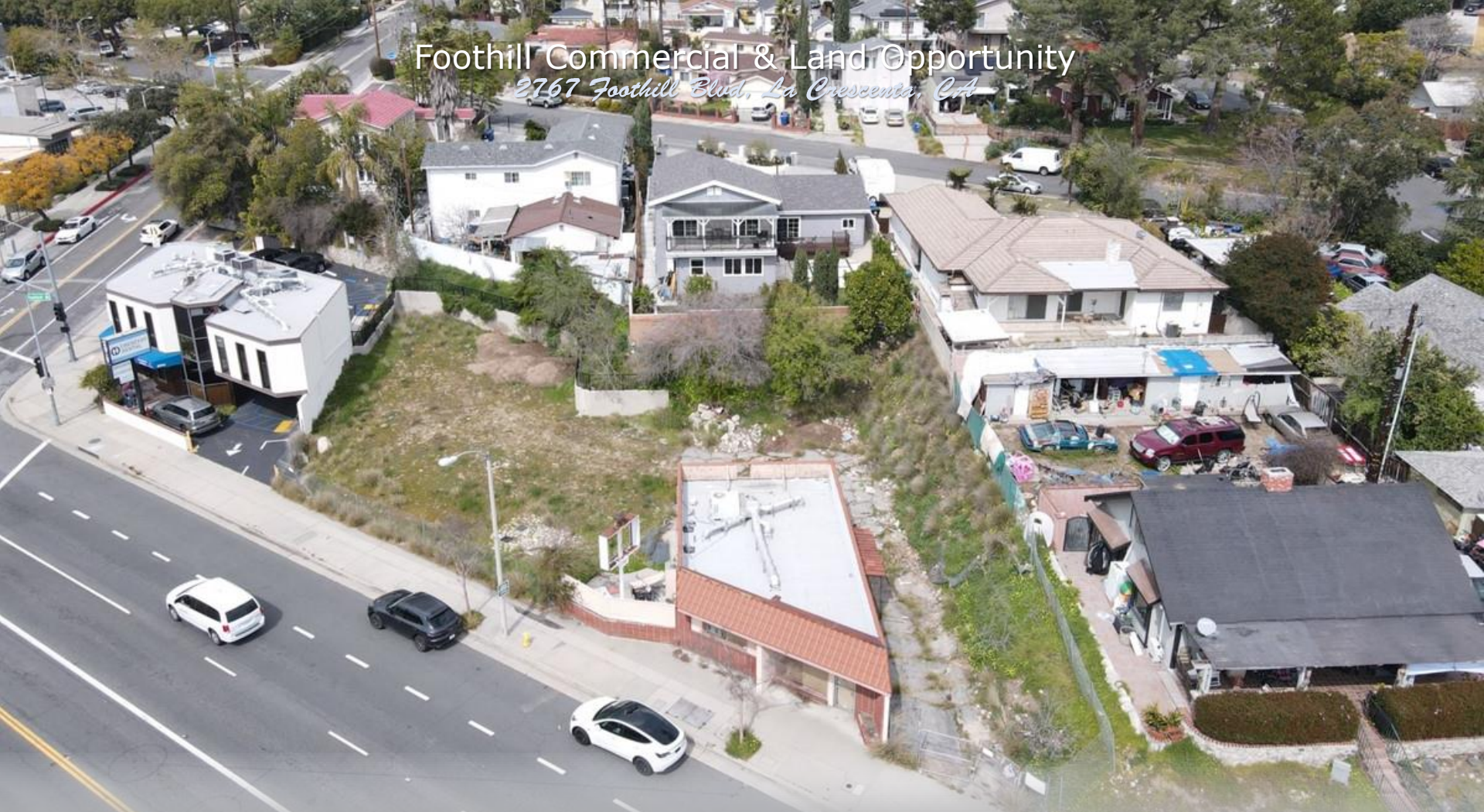
Foothill Commercial & Land Opportunity
2767 Foothill Blvd, La Crescenta, CA

ZONING SUMMARY – Allowable Uses

Source: https://library.municode.com/ca/los_angeles_county/codes/code_of_ordinances?nodeId=TIT22PLZO_DIV3ZO_CH22.20COZO



Foothill Commercial & Land Opportunity
2767 Foothill Blvd, La Crescenta, CA



NICK AVEDISSIAN
Operating Principal
C. 818-406-2777
Nick1@kw.com
DRE# 00976678

MIKE DERIAN
Operating Principal
C. 818-395-4703
Mike@nickandmike.com
DRE#01023964

KIRK GARABEDIAN
Director
C. 818-298-8810
Kirkg@kw.com
DRE#01216376

