

# 8455 Beverly Blvd

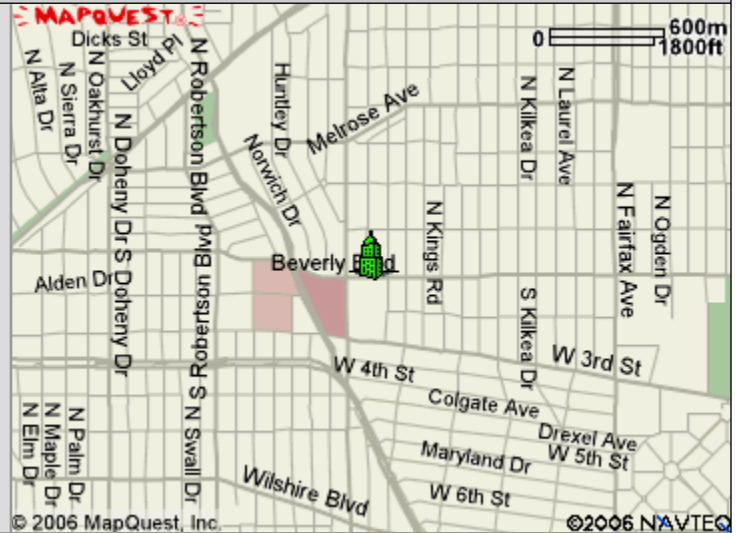
**SOLD**

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Los Angeles, CA 90048 - West Hollywood Submarket

Sale on 02/28/2003 for \$6,000,000 (\$199.95/SF) - Research Complete

30,008 SF Class B Office with street-level Retail Building Built in 1963, Renov 1996



### Buyer & Seller Contact Info

Recorded Buyer: **8455 LLC**  
555 W 5th St  
Los Angeles, CA 90013  
(213) 533-4144

Buyer Contact: **Saul Jaffe- Neufeld Jaffe LLC**  
Buyer Broker: **South Park Group**  
**Jack Ravan**

Recorded Seller: **8455 Associates LLC**  
8455 Beverly Blvd  
Los Angeles, CA 90048

Seller Contact: **Caroline Briodi (Controller)**  
Listing Broker: **Grubb & Ellis/First Property**  
**David Lachoff**  
(310) 235-2932

### Transaction Details

ID: 746888

Sale Date: **02/28/2003**  
Escrow Length: **60 days**  
Sale Price: **\$6,000,000-Confirmed**  
Asking Price: -  
Price/SF: **\$199.95**  
Price/AC Land Gross: **\$16,004,267.80**

Sale Type: **Investment**  
Bldg Type: **Office with street-level Retail**  
Year Built/Age: **Built in 1963, Renov 1996 Age: 40**  
RBA: **30,008 SF**  
Land Area: **0.37 AC (16,331 SF)**

Percent Leased: **76.0%**  
Tenancy: **Multi**  
Seller Cap Rate: **10.05%**

Percent Improved: **75.7%**  
Total Value Assessed: **\$6,876,315 in 2002**  
Improved Value Assessed: **\$5,207,306**  
Land Value Assessed: **\$1,669,009**  
Land Assessed/AC: **\$4,451,877**

No. of Tenants: **10**  
Tenants at time of sale: **AIX Media; American Assets Ltd; Bnai Zion; Cafe Sushi; Cingular Wireless; Hoopla Media Public Relations; Licensing Group Ltd; Milano Ruff & Associates Inc; Netzwerk Records; Robert Waters**

Financing: **Down payment of \$1,800,000.00 (30.0%)**  
**\$4,200,000.00 from Washington Mutual Bank**

Legal Desc: **Lots 23, 24 blk 9 and lot 25 blk 8 trt 4353 bk 74 pgs 25, 26**  
Parcel No: **5514-011-023, 5514-012-023**  
Document No: **0583647**

**8455 Beverly Blvd****SOLD**

30,008 SF Class B Office with street-level Retail Building Built in 1963, Renov 1996 (con't)

Sale History: **Sold for \$6,000,000 (\$199.95/SF) on 02/28/2003**  
**Sold for \$4,400,000 (\$146.63/SF) on 05/12/1999**  
**Sold for \$2,400,000 (\$79.98/SF) on 06/30/1995**

**Transaction Notes****Income/Expense:**

Selling broker reported GSI at time of sale of \$60,800 per month full service. Market vacancy of 5% and expenses at time of sale of 13% per year reported by selling broker.

8455 c/o Saul Jaffe- Neufeld Jaffe LLC  
 8455 Associates c/o Caroline Briodi (Controller)

- \* Description: The property has 1 grade level door, 2 passenger elevators, food service, on-site management and is secured with 24 hour access via code.
- \* Additional Frontage: 50.01'-Alfred St.
- \* Zoning: Property consists of multiple parcels. APN # 3514-012-023 is zoned R2, Los Angeles.
- \* Parking: Selling broker reported parking ratio of 2.5/1000 which includes subterranean parking. At time of publication, the subterranean parking was \$65 per space per month.
- \* Year Built: Building was completely remodeled in 1996.
- \* Bldg SF: Gross building square footage is 30,008. The building has a 15% core factor.
- \* Sale Price: Selling broker reported the property sold without deferred maintenance. No credits were granted to the buyer.

**Income Expense Data**

<b>Income</b>	Gross Scheduled Income	<b>\$729,600</b>
	+ Other Income	
	- Vacancy Allowance	<b>(\$36,480)</b>
	Effective Gross Income	
<b>Expenses</b>	- Taxes	<b>\$66,150</b>
	- Operating Expenses	
	Total Expenses	<b>\$90,105</b>
<b>Net Income</b>	Net Operating Income	<b>\$603,015</b>
	- Debt Service	
	- Capital Expenditure	
	Cash Flow	

**Current Building Information**

ID: 249327

Bldg Type:	<b>Office with street-level Retail</b>	Bldg Status:	<b>Built in 1963, Renov 1996</b>
Class:	<b>B</b>	RBA:	<b>30,008 SF</b>
Total Avail:	<b>1,158 SF</b>	% Leased:	<b>96.1%</b>
Bldg Vacant:	<b>1,158 SF</b>	Rent/SF/Mo:	<b>\$2.55</b>
Tenancy:	<b>Multi</b>	Elevators:	<b>2</b>
Owner Type:	<b>-</b>	Core Factor:	<b>15.0%</b>
Owner Occupied:	<b>No</b>	Stories:	<b>6</b>
Zoning:	<b>C2, Los Angeles</b>	Typical Floor Size:	<b>5,000 SF</b>
Land Area:	<b>0.37 AC</b>	Building FAR:	<b>1.84</b>
Expenses:	<b>2003 Tax @ \$2.20/sf</b>		
Street Frontage:	<b>78 feet on Beverly</b>		
	<b>110 feet on Alfred</b>		
Parking:	<b>41 Covered Spaces @ \$75.00/mo; Ratio of 2.50/1,000 SF</b>		
Amenities:	<b>24/7 Building Access, Corner Lot, Food Service, On Site Management</b>		
Elevator Banks:	<b>1st-6th(2)</b>		

**Location Information**Metro Market: **Los Angeles**

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Submarket: **Mid-Wilshire/West Hollywood**  
County: **Los Angeles**  
CBSA: **Los Angeles-Long Beach-Santa Ana, CA**  
CSA: **Los Angeles-Long Beach-Riverside, CA**  
DMA: **Los Angeles, CA**  
Map(Page): **Thomas Bros. Guide 632-J1**

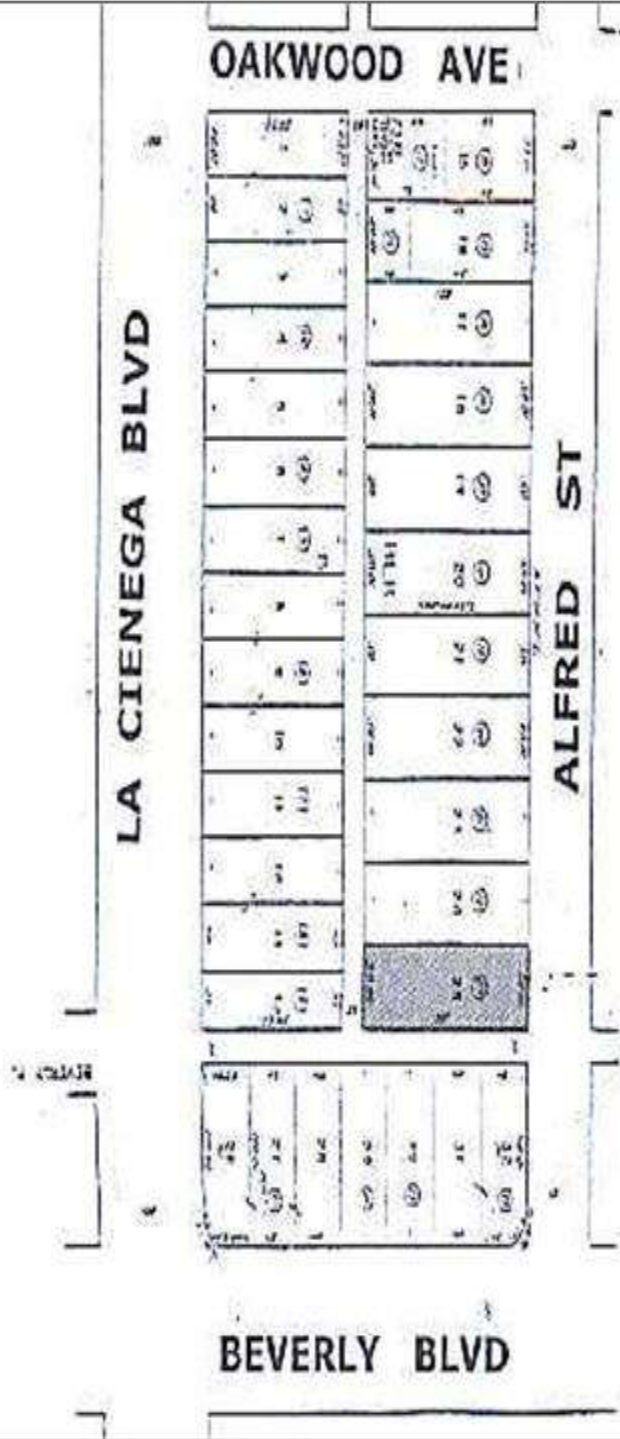
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Plat Map: 8455 Beverly Blvd



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