

## Professional Office Building For Sale

1230 Crenshaw Blvd | Torrance, CA 90501



- Great owner/user or investment opportunity
- Excellent visibility on Crenshaw Blvd in business friendly Torrance
- Upside in rental income as all tenants are month to month
- Large 12,473 SF parcel with onsite parking for 23 vehicles and alley access



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RE/MAX COMMERCIAL & INVESTMENT REALTY  
23001 Hawthorne Blvd, Suite 205  
Torrance, CA 90505  
(310) 802-2500  
www.remaxcir.com

Each office independently owned and operated

## INVESTMENT DETAILS

1230 Crenshaw Blvd | Torrance, CA 90501

### Analysis

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Analysis Date                      October 2017

### Property

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Property                              Professional Office Building For Sale  
Property Address                      1230 Crenshaw Blvd  
    Torrance, CA 90501  
  
Year Built                              1974



### Purchase Information

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Property Type                      Office  
Purchase Price                      \$2,250,000  
Tenants                                5  
Total Rentable Sq. Ft.              6,582

### Financial Information

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All Cash

### Loans

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Type	Debt	Term	Amortization	Rate	Payment	LO Costs
All Cash						

### Income & Expenses

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Gross Operating Income	\$102,630
Monthly GOI	\$8,553
Total Annual Expenses	(\$41,738)
Monthly Expenses	(\$3,478)

### Contact Information

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BRE #01260097

## EXECUTIVE SUMMARY

1230 Crenshaw Blvd | Torrance, CA 90501

### Acquisition Costs

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Purchase Price, Points and Closing Costs	\$2,250,000
Investment - Cash	\$2,250,000

### Investment Information

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Purchase Price	\$2,250,000
Price per Tenant	\$450,000
Price per Sq. Ft.	\$341.84

### Income, Expenses & Cash Flow

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Gross Scheduled Income	\$111,960
Total Vacancy and Credits	(\$9,330)
Operating Expenses	(\$41,738)
Net Operating Income	\$60,892
Debt Service	\$0
Cash Flow Before Taxes	\$60,892

### Financial Indicators

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Cash on Cash Return Before Taxes	2.71%
Debt Coverage Ratio	N/A
Capitalization Rate	2.71%
Gross Income / Square Feet	\$17.01
Gross Expenses / Square Feet	(\$6.34)
Operating Expense Ratio	40.67%

# FINANCIAL SUMMARY

1230 Crenshaw Blvd | Torrance, CA 90501



## INVESTMENT SUMMARY

Price:	\$2,250,000
Year Built:	1974
Tenants:	5
RSF:	6,582
Price/RSF:	\$341.84
Lot Size:	12,473 sf
Floors:	2
Parking Spaces:	23
APN:	7355-001-027
Cap Rate:	2.71%
Proforma Cap Rate:	4.3%

## TENANT ANNUAL SCHEDULED INCOME

Tenant	Actual	Proforma
Wasserman & Wasserman	\$29,124	\$37,584
AFSME	\$30,300	\$40,752
Film Production	\$15,972	\$24,576
Orange Skin Care	\$13,884	\$21,456
Wasserman Suite	\$22,680	\$33,600
<b>TOTALS</b>	<b>\$111,960</b>	<b>\$157,968</b>

## ANNUALIZED INCOME

Description	Actual	Proforma
<b>Gross Potential Rent</b>	<b>\$111,960</b>	<b>\$157,968</b>
Less: Vacancy	(\$9,330)	(\$9,494)
<b>Effective Gross Income</b>	<b>\$102,630</b>	<b>\$148,474</b>
Less: Expenses	(\$41,738)	(\$51,738)
<b>Net Operating Income</b>	<b>\$60,892</b>	<b>\$96,736</b>

## ANNUALIZED EXPENSES

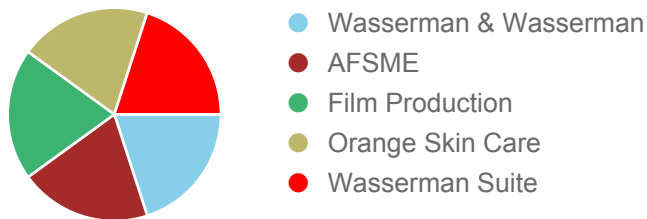
Description	Actual	Proforma
Property Tax (New 1.095%)	\$24,638	\$24,638
Building Insurance	\$2,800	\$3,500
Utilities	\$3,000	\$3,000
Management Fees	\$4,800	\$7,100
Maintenance & Repairs	\$3,000	\$7,500
Administrative	\$1,000	\$2,500
Reserves	\$2,500	\$3,500
<b>Total Expenses</b>	<b>\$41,738</b>	<b>\$51,738</b>
<b>Expenses Per RSF</b>	<b>\$6.34</b>	<b>\$7.86</b>

# TENANT MIX REPORT

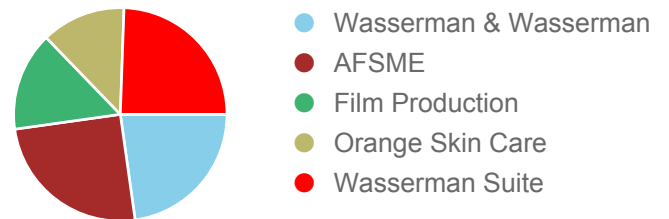
1230 Crenshaw Blvd | Torrance, CA 90501

Suite	Tenants	Approx. SF	Rent / SF	Monthly	Mkt Rent / SF	Monthly
103	Wasserman	1,566	\$1.55	\$2,427	\$2.00	\$3,132
101/102	AFSME	1,698	\$1.40	\$2,525	\$2.00	\$3,396
201	Film Production	1,024	\$1.30	\$1,331	\$2.00	\$2,048
202	Orange Skin Care	894	\$1.29	\$1,157	\$2.00	\$1,788
203	Wasserman Suite	1,400	\$1.35	\$1,890	\$2.00	\$2,800
<b>5</b>		<b>6,582</b>		<b>\$9,330</b>		<b>\$13,164</b>

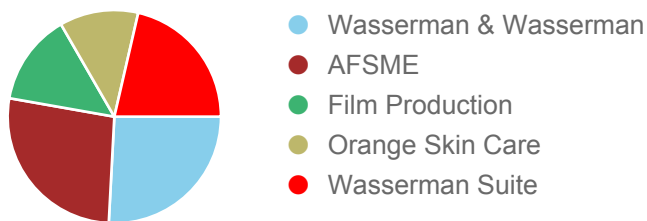
## TENANT MIX



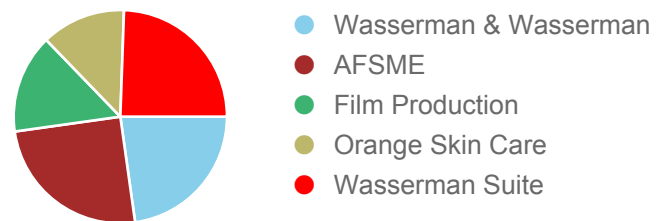
## TENANT MIX SQUARE FEET



## TENANT MIX INCOME



## TENANT MIX MARKET INCOME



## PROPERTY PHOTOS

1230 Crenshaw Blvd | Torrance, CA 90501



**PROPERTY PHOTOS**

1230 Crenshaw Blvd | Torrance, CA 90501

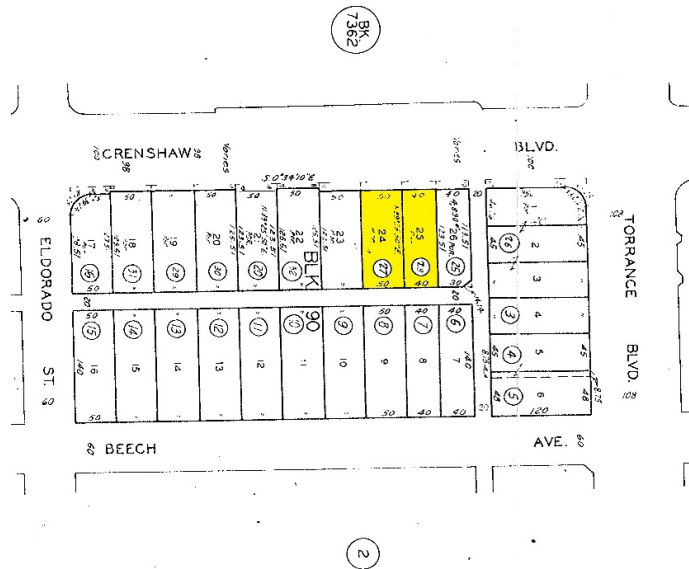


# MAPS AND AERIALS

1230 Crenshaw Blvd | Torrance, CA 90501



Aerial Map

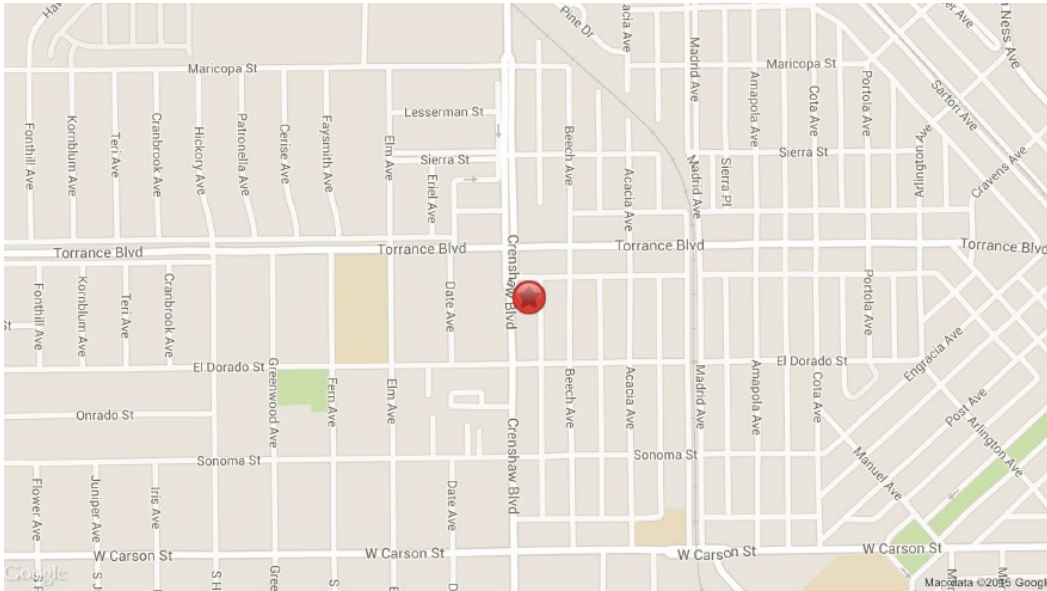


Parcel Map

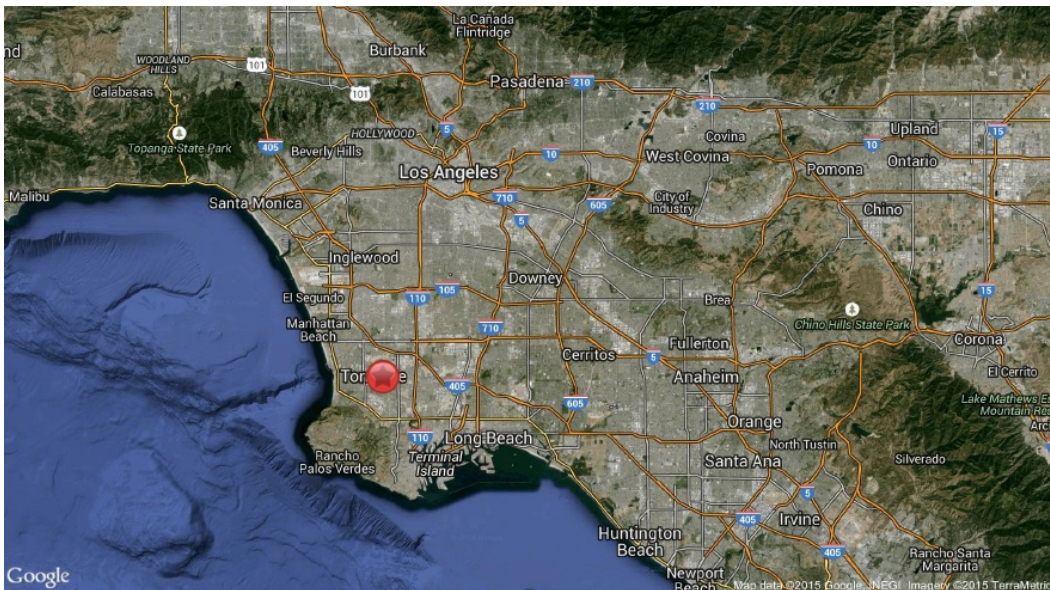


# MAPS AND AERIALS

1230 Crenshaw Blvd | Torrance, CA 90501



Area Map

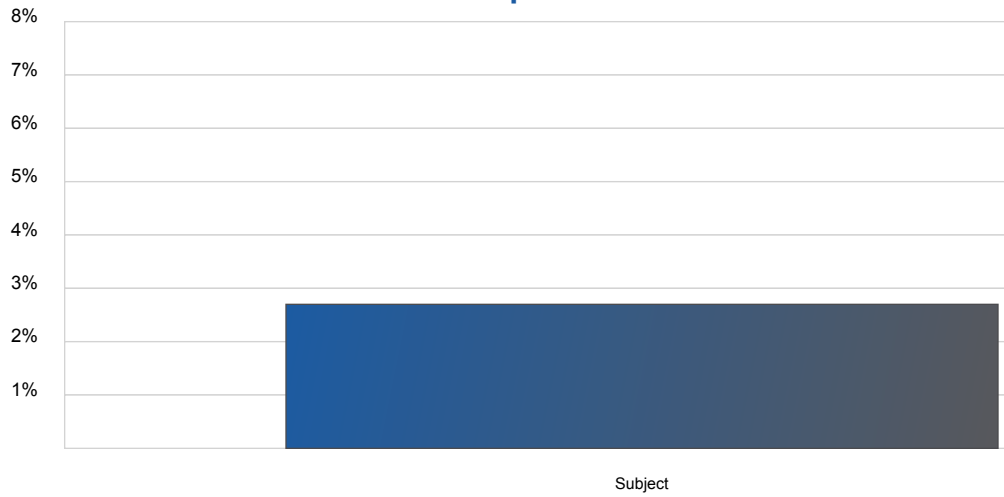


Region Map

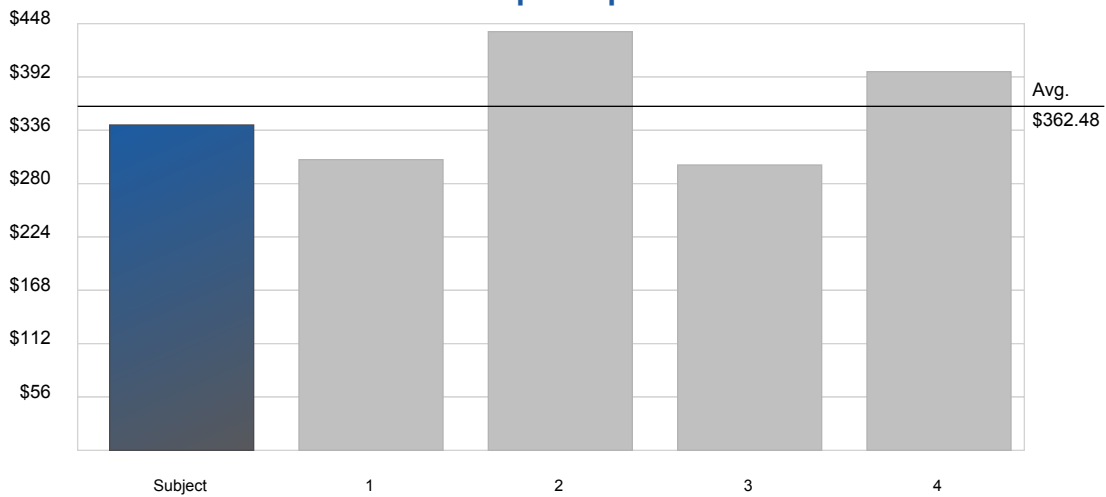
# SALE COMPARABLES

1230 Crenshaw Blvd | Torrance, CA 90501

## Cap Rate



## Price per Sq. Ft.



## SALE COMPARABLES

1230 Crenshaw Blvd | Torrance, CA 90501



### Professional Office Building For Sale

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Torrance, CA 90501

Sale Price	\$2,250,000
Tenants	5
Price/Tenant	\$450,000
Price/SqFt	\$341.84
Cap Rate	2.71%
Year Built	1974



### 2359 Torrance Blvd

Torrance, CA 90501

Sale Price	\$860,000
Tenants	1
Price/Tenant	\$860,000
Price/SqFt	\$306.05
Cap Rate	N/A
Year Built	1970

Sale Date 9/6/2017



### 1218 Crenshaw Blvd

Torrance, CA 90501

Sale Price	\$487,500
Tenants	1
Price/Tenant	\$487,500
Price/SqFt	\$441.58
Cap Rate	N/A
Year Built	1945

Sale Date 8/4/2017

## SALE COMPARABLES

1230 Crenshaw Blvd | Torrance, CA 90501

3



### **21210 Anza Ave Torrance, CA 90503**

Sale Price	\$808,000
Tenants	1
Price/Tenant	\$808,000
Price/SqFt	\$302.28
Cap Rate	N/A
Year Built	1966

Sale Date 7/10/2017

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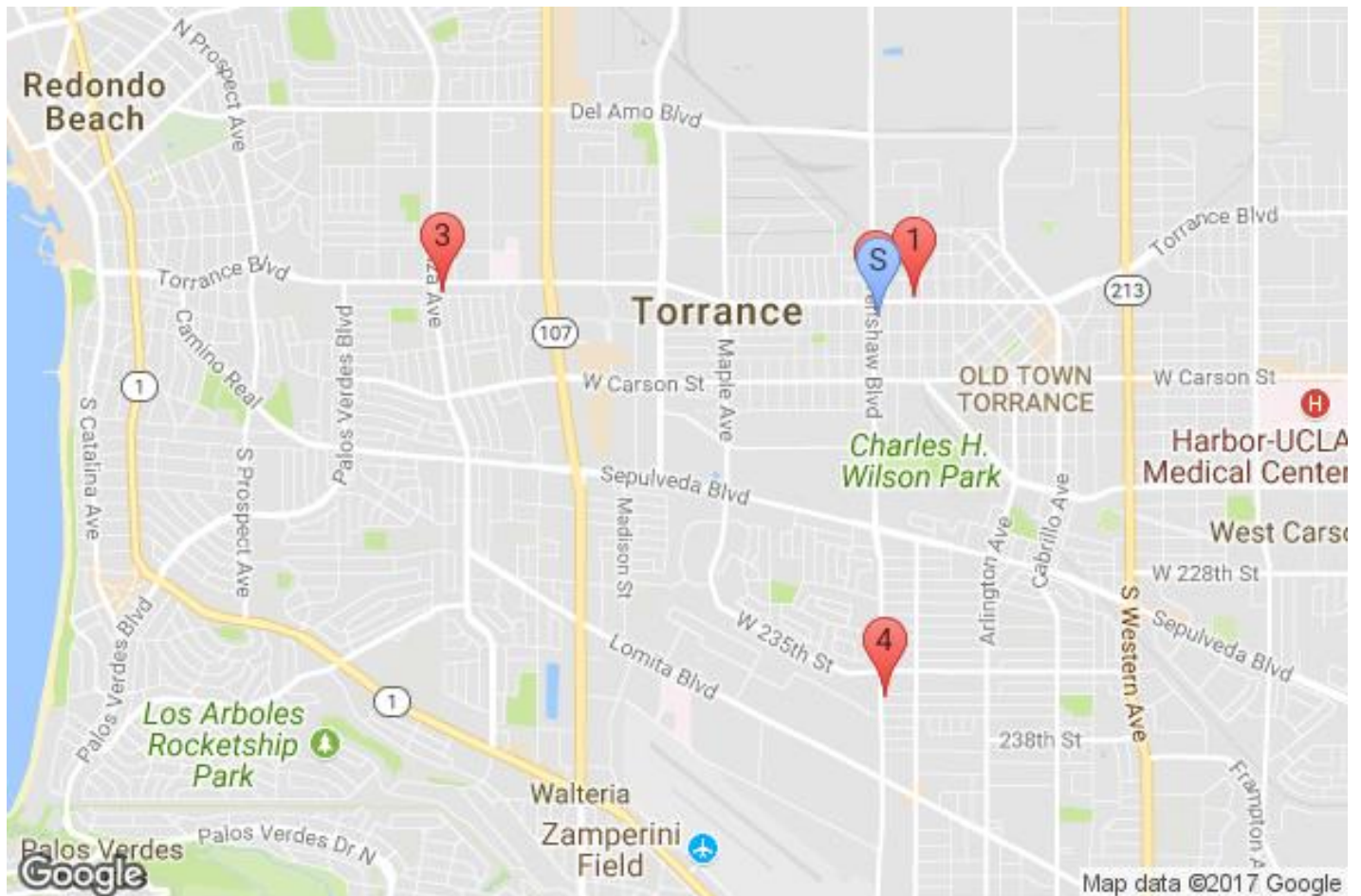
### **2480 W 236th St Torrance, CA 90501**

Sale Price	\$2,000,000
Tenants	1
Price/Tenant	\$2,000,000
Price/SqFt	\$400.00
Cap Rate	N/A
Year Built	1954

Sale Date 6/9/2017

## SALE COMPARABLES

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**S** 1230 Crenshaw Blvd  
Torrance, CA, 90501  
\$2,250,000

**1** 2359 Torrance Blvd  
Torrance, CA, 90501  
\$860,000

**2** 1218 Crenshaw Blvd  
Torrance, CA, 90501  
\$487,500

**3** 21210 Anza Ave  
Torrance, CA, 90503  
\$808,000

**4** 2480 W 236th St  
Torrance, CA, 90501  
\$2,000,000