

# **Brief Analysis of 5700 Condor Drive**

## **Moorpark California 93021**

### **Located:**

5700 Condor Drive  
Moorpark, Ca. 93021

### **Current Owner;**

Moorpark Unified  
School District

### **As of:**

November 12, 2015

### **Report Date:**

December 2, 2015

### **Prepared for:**

Moorpark Unified School District  
District Advisory Committee (7-11 Committee)  
Moorpark Ca. 93021

### **Prepared by:**

Bruce A. Hamous, **CCIM**  
2555 Townsgate Road, Suite 320  
Westlake Village, Ca. 91362

# **TABLE OF CONTENTS**

- 1. Letter to 7/11 Commission**
- 2. Property Description**
- 3. Property Photos**
- 4. Highest & Best Use**
- 5. Methodology & Sales Comparison**
- 6. Income Approach**
- 7. Cost Approach & Land Value**
- 8. Zoning Map**
- 9. Moorpark Industrial Building Report**
- 10. Industrial Land Sales**
- 11. Lease Comparable Date**
- 12. Sold Sale Defined Search**
- 13. Sold Sale Expanded Search**
- 14. Qualifications**

**November 30, 2015**

Dr. Kelli Hayes  
Moorpark Unified School District  
District Advisory Committee (7-11 Commission)  
5297 Maureen Lane  
Moorpark, Ca. 93021

Re: 5700 Condor Drive  
Moorpark, Ca. 93021

Dear Dr. Hayes & Commissioners,

As per your request, we have personally made an inspection of the above-captioned property for the purpose of reporting to you my Opinion of Value for the 7/11 Commission. Given the quick nature of the request for this Broker Price Opinion and the short amount of time I have had to work on it, this report is limited in nature as it does not go in depth that a report of this nature requires. I have included some research material in this report and also in the file to support my conclusions. I chose to provide an opinion of value as to the value of the property in its present condition as if "For Sale". No third parties are authorized to rely upon this report without the express written consent of the Broker.

This is a Summary Broker Opinion of Value. As such, it presents only brief discussions of the data, reasoning, and analysis that were used in the process to develop my opinion. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the Brokers file. The depth of discussion contained in the report is specific to the needs of the commission and for the intended use stated in this report. The Broker is not responsible for unauthorized use of this report.

In accordance with the highest and best use, the market value of the building will be analyzed using one of the three traditional approaches to value; cost approach to value, income approach to value and/or the sales comparison approach.

At your specific request, this is a brief and incomplete Analysis. In conjunction with this Analysis, the following items typical of a self-contained Report will not be included:

1. Full Area Analysis
2. Full zoning analysis
3. Full tax and assessment analysis
4. Full site and improvement analysis
5. Full highest and best use analysis

It is assumed that the commission is familiar with the subject property, its location, the fact that it is currently vacant but well maintained.

The appraisal process and/or valuation process begins when the appraisal problem is identified and ends when the value conclusion is reported to the client. The appraisal problem is to estimate the market value of the subject's Fee Simple Interest in accordance with the subject's highest and best use. The appraisal assignment is to estimate the market value of the Fee Simple Interest. I emphasize the fact that this is not an appraisal, I am not an appraiser licensed by the California Bureau of Real Estate, but a Broker Opinion of Value, which I am a licensed Real Estate Broker authorized to do.

### Conclusion:

The subject property has been very well maintained shows no signs of deferred maintenance. The location is very accessible to the Ronald Regan (118) Freeway and views of the southern mountains. There may be excess land on the property which could in theory allow for the expansion of the school site at some point in the future. As the underlying zoning in the general map is industrial, an effort was made to determine if the best use was to sell the land and build industrial. Land sales for industrial land in the area is such that highest and best use of the property did not warrant that avenue. Current inventory of industrial buildings in Moorpark show approximately 3.9 million square feet built and 350,000 square feet vacant and 714,000 square feet available for an 18.3% overall availability rate. (See attached Moorpark Industrial Building Report).

After meeting with the city several time, multi-family was ruled out for this site. So, in my opinion, the highest and best use of the property is its existing use either as a rental on a triple net basis or as a sale.

Taking all the different scenarios into account, I estimate the price for the property be as follows:

**Estimated Cost Value...\$ 4,350,000 Rounded**

**Estimated Value Using Income Approach...\$ 4,100,000 Rounded**

**Average Market Sale Value...\$4,550,000 Rounded**

**Estimated Building & Site Value \$ 4,550,000**

**\$235 per Square Foot**

Sincerely,



**Bruce A. Hamous, CCIM**

**Vice President**

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**BRE Lic. #01073432**



# Moorpark Unified School District 5700 Condor Moorpark Ca. 93021

Prepared for 7/11 Commission

Dr. Keli Hayes  
Craig Nicks

## Property Features

- I. Original Project 8,885 SF completed December 1991
  - a. 3 standard classrooms
  - b. 1 arts/crafts classroom
  - c. 1 homemaking classroom
  - d. 1 general science classroom
  - e. 1 Library
  - f. 1 Administration & subsidiary facility.
- II. Phase II
  - a. Two Story Building – approx. 10,488 completed May 2005
  - b. Building elevator served





## Property Identification:



### Two Phases School Site

#### Phase I built 1991

##### Rentable Area:

8,885 Square Feet

##### Land Area:

130,680 Square Feet

- 3 standard Classrooms
- 1 arts/crafts classroom
- 1 homemaking class
- 1 general science classroom
- 1 library
- 1 administration building

#### Phase II built 2003

##### Rentable Area:

10,488 Square Feet

- A Two Story classroom building
- 1 elevator tower
- 1 machine room

#### General Notes:

Building was inspected and appears to be in good shape with no discernible deferred maintenance.

- Roof – 3 years old
- Air conditioner – 3 years old
- Parking – 35 spaces (not including street parking)
- Max Capacity – 300 people

Approximately 1 acre open space

A baseball field.

A small basketball court outside facing the street.





## ***Highest and Best Use of Site as Though Vacant***

Among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination is the highest and best use as though vacant. The use of a property based on the assumption that the parcel of land is vacant or can be made vacant by demolishing any improvements. There are no physical characteristics of the subject's parcel that would preclude the site from being put to its highest and best use. The physical characteristics of the site are sufficient to accommodate development. As discussed in the zoning section, the subject is located in the MI zone and this zone is intended for industrial uses. Any development that conforms to the development standards is considered to be a legally permissible use. Most of the industrial zoned land in the subject's micro-market in recent years has been used for a single-tenant or multi-tenant industrial building. It is beyond the scope of the assignment to determine which building type is the highest and best use. There are multi-tenant industrial buildings recently converted to office use in the subject's market area. From my investigations, an industrial building is physically possible and legally permissible and it is the most likely use for the site if it were vacant. Comparing current land acquisition and all construction costs including entrepreneurial profit to current building values, construction is marginally feasible. However, the site currently has existing buildings on site that have value and can create value through cash flow.

I met with the city to explore other type of uses such as Retail, single family and multi-family. The city indicated they would not support those type of uses since the property is located in an industrial park like setting and the property literally abuts the railroad tracks. Of the various other uses mentioned, I ruled this out as a potential use.

I also ran an analysis of land values for industrial zoned properties similar in size and zoning in the Ventura County area that has closed within the past two years. To arrive at an upper limit of value I also ran a search for industrial land for sale, similar in size and characteristics to the subject property. I additionally ran a search for the existing industrial building market in Moorpark to see what the total space is built and what the current vacancy rates in Moorpark is. Based on this scenario, I have determined that would not meet the highest and best use for sale as Industrial land in order to build new industrial buildings. Land values do not support removing the existing buildings and market data indicates a high vacancy rate for industrial buildings.

I believe that the Highest and Best Use would be its current building configuration.



# *Methodology*

**Method of Data & Collections** are collected on recent sales of properties similar to the subject being valued, called comparables. Sources of comparable data include real estate publications, public records, buyers, seller, real estate brokers and/or agents, appraisers, and others. Important details of each comparable sale are described in the appraisal report. Since comparable sales are not usually identical to the subject property, adjustments may be made for date of sale, location, style, amenities, square footage, site size, etc. The main idea is to simulate the price that would have been paid if each comparable sale were identical to the subject property. If the adjustment to the comparable is superior to the subject, a downward adjustment is necessary. Likewise, if the adjustment to the comparable is inferior to the subject, an upward adjustment is necessary. From the analysis of the group of adjusted sales prices of the comparable sales, the state licensed real estate appraiser selects an indicator of value that is representative of the subject property.

Consistent with the requirements of the appraisal contract, a valuation of the properties were prepared for the purpose of formulating and expressing its current "as is" market value as of the defined date of value.

## *Sales Comparison Approach*

The **Sales Comparison Approach** is defined by the Appraisal Institute as: "A method of estimating market value whereby a subject property is compared with comparable properties that have sold recently. One premise of the Sales Comparison Approach is that the market will determine a price for the property being appraised in the same manner that it determines the prices of comparable, competitive properties." The **sales comparison approach** in any Analysis is based primarily on the principle of substitution. This approach assumes a prudent individual will pay no more for a property than it would cost to purchase a comparable substitute property. The approach recognizes that a typical buyer will compare asking prices and seek to purchase the property that meets his or her wants and needs for the lowest cost. In developing the sales comparison approach, the *state licensed real estate broker* attempts to interpret and measure the actions of parties involved in the marketplace, including buyers, sellers, and investors.

The term *Market Value* is defined in the Uniform Standards of Professional Practices, as promulgated by the Appraisal Standards Board of the Appraisal Foundation, as "*the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from Seller to Buyer under conditions whereby:*

- *Buyer and seller are typically motivated.*
- *both parties are well informed or well advised, and acting in what they consider their best interest;*
- *a reasonable time is allowed for exposure in the open market;*
- *payment is made in terms of cash in the United States dollars or in terms of financial arrangements comparable thereto; and*

- *The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”*

### ***Sales Comparison Approach continued...***

In preparing this analysis, I have gathered and analyzed data relating to a number of similar properties which have sold in the general market area over the recent past. An attempt was made to include properties of generally similar character to the subject. In preparing this approach, I concentrated on the sale price per square foot, which is in most cases used as the basic unit of measure by both brokers and investors for this property type.

The steps could be summed up as follows:

1. Research the market to obtain information pertaining to sales, listings, pending sales that are similar to the subject property.
2. Investigate the market data to determine whether they are factually correct and accurate.
3. Determine relevant units of comparison (e.g., sales price per square foot or price per acre), and develop a comparative analysis for each.
4. Compare the subject and comparable sales according to the elements of comparison and adjust as appropriate.
5. Reconcile the multiple value indications that result from the adjustment of the comparable sales into a single value indication.
6. Determine relevant units of comparison (e.g., sales price per square foot or price per acre), and develop a comparative analysis for each.
7. Compare the subject and comparable sales according to the elements of comparison and adjust as appropriate.
8. Reconcile the multiple value indications that result from the adjustment of the comparable sales into a single value indication.

### **Analysis:**

The land is approximately 3.10 acres and the building size is 19,373 representing a 14.35% lot coverage ratio. According to the zoning code for the City of Moorpark, the current zoning will allow for an Industrial & light industrial zoned building. It currently has a school on the site.

Most industrial sales comparables had a 42% to a 52% lot coverage ratio. This leads me to believe there is an excess land value that should be attributable to the total value. I have included in my quick research of land values fitting in this size and nature, a wide area to see the differences in values. I also looked at actual sales of land in this size. This indicates a general picture of what prices have done in the past under different circumstances. I also researched current asking prices on land similar in size listed for sale. This will show an indication of what prices are doing today. I made numerous phone calls to get feedback from various land brokers to get their input as to what land prices today are doing.

In the market sale analysis, adjustments for market conditions are often referred to as "time adjustments". This adjustment, which refers to market conditions as of the date of sale, is necessary to account for significant changes between the time of sale as a comparable and the valuation of the subject property(s). The sales included 7 sales in 2014, 3 in 2015, and many listings. Given their recent dates of sale, no adjustment for market conditions was considered for the 2014 sales. I looked at the sales comparable and they varied from size of buildings to lot sizes. I did a defined search for similar size of buildings and lots

size, then I did an expanded Search to pick up sales that may have larger buildings or smaller lots. Both searches yielded a wide range of comparable. Some may have excess land and some did not. From the Expanded search for example: Sale number 7 in Baldwin Park sold for \$294.36 per foot. It had a building of 20,497 square feet on 3.50 acres of land and seemed to be the closest to the subject property. It shows it was also a redevelopment project and slated for a 50 unit residential development. Sale number 9 sold for \$172 per square foot. The sale was in Valencia with a 26,236 square foot of building and 2.82 acres of land. Sale #10 sold for \$182 per square foot with a 20,790 square foot building on a small 1.02 acres of land. From the Defined Sold Sale parameters several were also included in the large search. Two buildings sold for \$250 per foot and both building were on very small lots, but in a very good desirable location.

I also included properties for sale as they tend to indicate an upper indication of value. Garden Grove has a pending sale for \$176.67 per sf on a 30,000 sf building on a 91,476 square foot land area. In Menifee Ca there is a building for sale for \$197.30 per square foot with a building of 44,349 sf on 213,880 sf of land. In Canoga Park there is a school for sale that is \$240.68 per foot. The building is 16,204 sf and the lot sizes 1.84 acres. In Huntington Beach there is a school listed for \$244.03 with a 14,752 sf building on a 1.03 acre lot.

For purposes of this analysis, I have included an adjustments to reflect the differences between the subject property and the comparable sales. It is noted, although not wholly based on pure quantitative adjustments, it will give a good logic perspective of the thought process in the valuation of the subject property.

After adjustments, the sales range from approximately \$176 to 294 per square foot. Giving the excess land on the subject, I estimate the average indication of value using the Market Comparison to be \$236 per square foot.

**Average Market Sale Value – 19,373 x \$236 =**

**\$4,552,655 Rounded \$4,550,000**



# ***Income Capitalization Approach***

The **Income Capitalization Approach** is defined by the Appraisal Institute as: "That procedure in appraisal analysis which converts anticipated benefits (dollar income or amenities) to be derived from the ownership of property into a value estimate . . . Anticipated future income and/or reversions are discounted to a present worth figure through the capitalization process."

In preparing the Income Capitalization Approach in the valuation of the subject, the following steps were followed: 1) surveyed the areas competition to estimate a market rent for the property; 2) estimated an adequate vacancy and collection loss factor; 3) estimated a reasonable operating expense level for the property; 4) reviewed data relating to recent building sales and published data in order to establish an overall capitalization rate; and 5) the calculation of a stabilized net operating income and the capitalization of the income into a value conclusion.

Given this is not of investment size that would be considered by a typical REIT, a yield capitalization technique, such as a discounted cash flow analysis was not considered. Most buyers of this type of property utilize a straight comparative approach based on a per square foot of building area basis & a direct capitalization based on probable first year income. In consideration, a discounted cash flow analysis was not considered an appropriate valuation methodology, however I did include various comparable properties to give an idea of what income stream this type of property may obtain in the open market.

In my research, the data shows a range of rental values from 89 cents per foot to \$3.25 per foot. One comp was 14,750 square feet at a \$1.20 per foot triple net and the other was 44,750 square feet triple net at \$1.21 per square foot. In my sale comparable research a 6.80% cap rate was used.

Subject Property: 19,373 square feet x \$1.20 per foot = **\$ 23,246.60 monthly**

Estimated Net Operating Income **\$ 278,917.20 annually**

NOI \$278,917.20 divided by a 6.80 % cap rate = **\$ 4,100,517 rough**

## **Estimated Value Using Income Approach \$ 4,100,000 Rounded**

It should be also noted that if the building was leased out at the \$1.20 per square foot triple net rental rate, this would generate approximately \$278,917 per year start with an anticipation of 3% annual bumps along the way. On a first year anticipated return on investment would yield the following:

MUSD – Cash out of Pocket	\$ 188,117.91 Phase I
	<u>\$ 1,080,585.91 Phase II</u>
	<b>\$ 1,198,703.80 Total</b>

**NOI/Cost – Yield** **23.26% Return on Investment** \*

\* Note: This is a first year anticipated return on investment. An internal rate of return nor a discounted cash flow analysis was performed as this was outside the scope of the research report.

## ***Cost Approach***

The **Cost Approach** was not utilized in the valuation of the property because experience has shown that most buyers and sellers of properties which have broad market appeal give very little consideration to the Cost Approach other than as a passing curiosity. This is because the Cost Approach does not provide an easily determinable indication of the property's appeal in the market and/or its income producing potential. The Cost Approach is most useful for valuing special purpose properties for which there may be little or no comparison sales data or an applicable income stream. The Cost Approach is deemed to be an irrelevant valuation approach for the present appraisal assignment. I did include a Cost Analysis to show what the property could cost to build new and to show estimated raw land values.

In conclusion, I choose to look at and include a cost analysis to give an idea of existing cost of the project.

In doing so, actual cost was used along with estimated land values.

Reconciliation is the final step in the appraisal process.

## ***Land Value Estimate***

The typical lot coverage ratio for an Industrial building is approximately 42% - 52%. In the case of the subject property, the lot coverage is approximately 14.35 % for the 19,373 square feet. This would allow for the owner to expand the existing buildable area to increase the amount of rentable space if so desired.

I found several recent land sales for industrial property that give a fairly good indication of value for land. Based on the analysis of the market data I pulled, retail values for land range from \$9 per foot to \$14.75 per foot. This is based on the underlying general map zoning for light industrial. I have concluded a final value estimate for the subject land is \$13.50 per square foot.

**Average Industrial Land Value – 135,036 square feet x \$13.50 = \$1,822,986**

**Rounded \$ 1,825,000**

ESTIMATED COST OF COSTRUCTION	19,373	\$125.69	\$3,284,701.44
D: LAND VALUE			
APN	513-0-060-135	44,431 \$13.50	\$ 599,818.50
	513-0-060-145	45,738 \$13.50	\$ 617,463.00
	513-0-060-155	<u>44,867</u> \$13.50	\$ 605,704.50
		135,036	
	Land Value estimated at 2015 values	\$1,822,986.00	<b>\$1,822,986.00</b>
	Estimated Value Cost before depreciation		<b>\$5,107,687.44</b>
	Less Depreciation	15.00%	<u><b>\$(766,153.12)</b></u>

**Estimated Cost Value \$ 4,341,534.33**

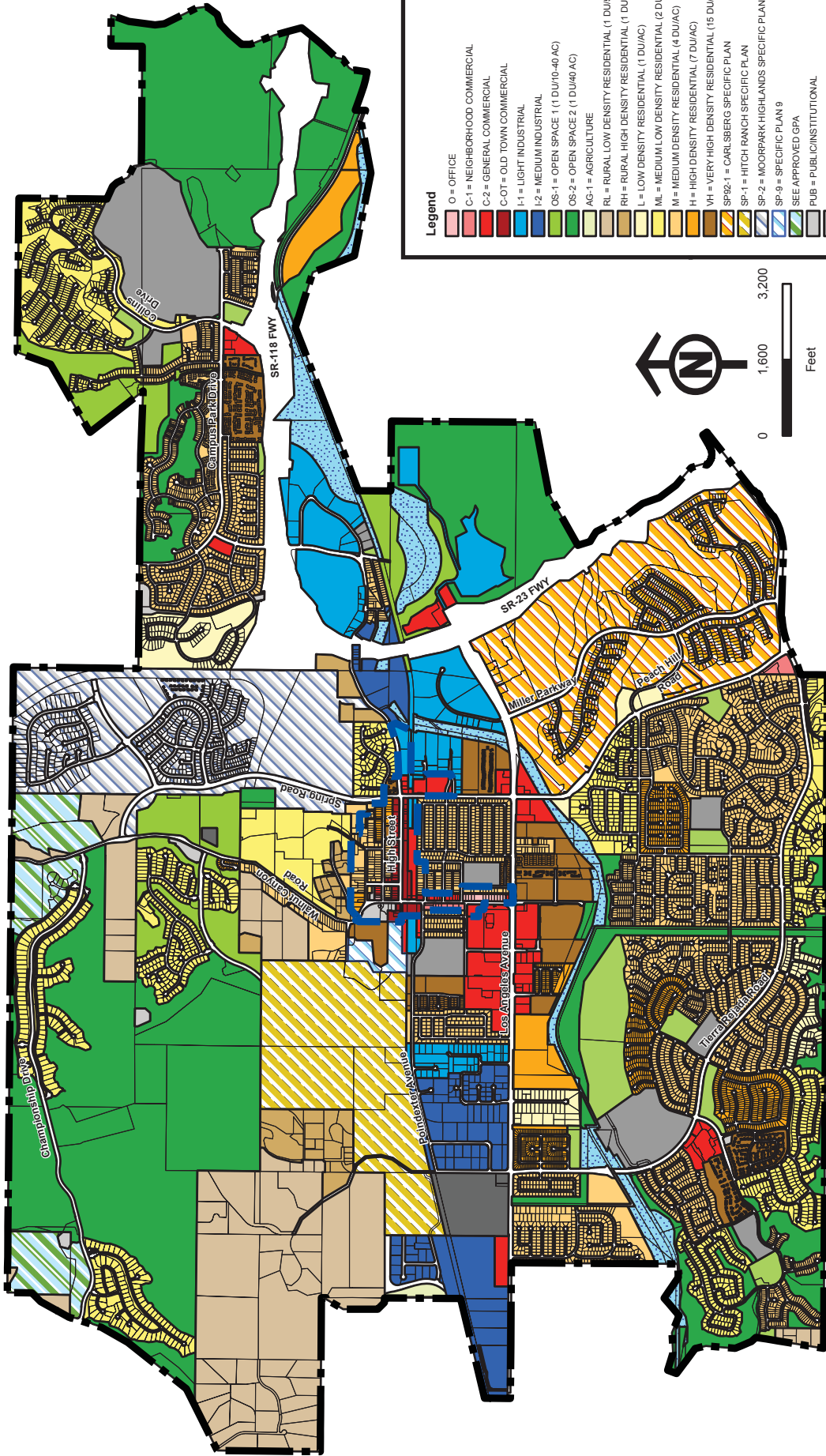
**Rounded \$4,350,000**

# **Zoning Map**





# City of Moorpark - General Plan Map



## Legend

- O = OFFICE
- C-1 = NEIGHBORHOOD COMMERCIAL
- C-2 = GENERAL COMMERCIAL
- C-OT = OLD TOWN COMMERCIAL
- I-1 = LIGHT INDUSTRIAL
- I-2 = MEDIUM INDUSTRIAL
- OS-1 = OPEN SPACE 1 (1 DU/10-40 AC)
- OS-2 = OPEN SPACE 2 (1 DU/40 AC)
- AG-1 = AGRICULTURE
- RL = RURAL LOW DENSITY RESIDENTIAL (1 DU/5 AC)
- RH = RURAL HIGH DENSITY RESIDENTIAL (1 DU/AC)
- L = LOW DENSITY RESIDENTIAL (1 DU/AC)
- ML = MEDIUM LOW DENSITY RESIDENTIAL (2 DU/AC)
- M = MEDIUM DENSITY RESIDENTIAL (4 DU/AC)
- H = HIGH DENSITY RESIDENTIAL (7 DU/AC)
- VH = VERY HIGH DENSITY RESIDENTIAL (15 DU/AC)
- SP92-1 = CARLSBERG SPECIFIC PLAN
- SP-1 = HITCH RANCH SPECIFIC PLAN
- SP-2 = MOORPARK HIGHLANDS SPECIFIC PLAN
- SP-9 = SPECIFIC PLAN 9
- SEE APPROVED GPA
- PUB = PUBLIC/INSTITUTIONAL
- S = SCHOOL
- U = UTILITIES
- P = PARK
- F = FREEWAY / RIGHT OF WAY
- FLOODWAY
- Downtown Specific Plan Boundary
- Parcel Boundary
- City of Moorpark



Feet

## Approved by / Date

City of Moorpark  
September 17, 2008

A larger and/or more detailed version of the City's General Plan and Zoning Maps is available for download at  
<http://www.ci.moorpark.ca.us> or for purchase at  
Moorpark City Hall, 799 Moorpark Avenue, Moorpark, CA 93021.

Source: City of Moorpark, September 2008  
County of Ventura, GIS Data, July 2008

# **Moorpark Industrial Building Report**

# Moorpark Industrial Building Report

Availability	Survey	5-Year Avg
Rent Per SF	\$0.51	\$0.52
Vacancy Rate	9.0%	14.5%
Vacant SF	350,808	563,162
Availability Rate	18.3%	19.8%
Available SF	713,983	770,312
Sublet SF	0	150,976
Months on Market	11.6	9.9

Inventory	Survey	5-Year Avg
Existing Buildings	130	129
Existing SF	3,900,063	3,891,191
12 Mo. Const. Starts	0	6,760
Under Construction	0	2,603
12 Mo. Deliveries	0	7,800

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	10,013	-544
12 Mo. Leasing SF	451,410	247,344

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$444	\$123
Asking Price Per SF	\$93	\$103
Sales Volume (Mil.)	\$0.8	\$10
Cap Rate	-	-

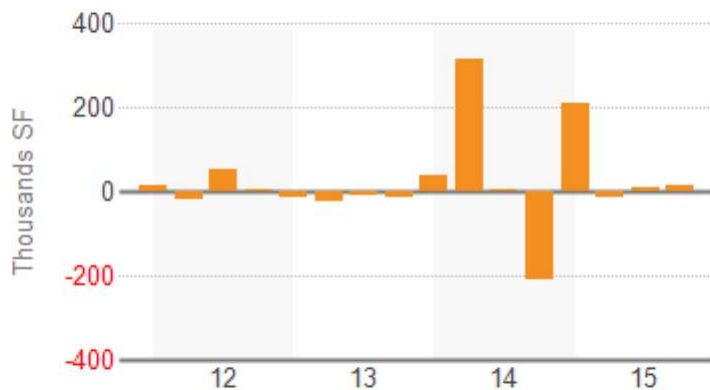
## Vacancy Rate



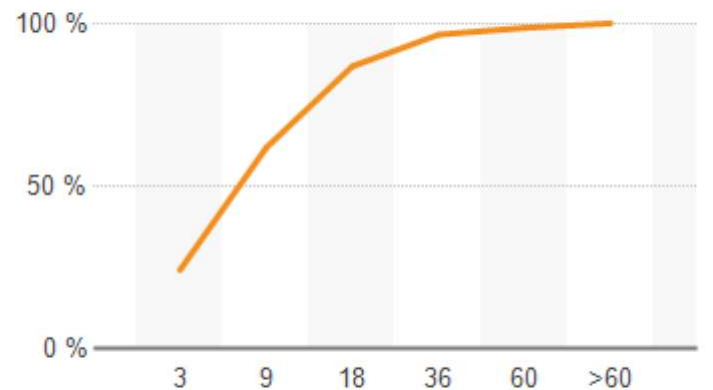
## Asking Rent Per SF



## Net Absorption



## Probability of Leasing in Months





# **Industrial Land Sales**

**1 SWC Bajo Agua Ave & Verdulera St - Lot 4****SOLD**

Camarillo, CA 93010

Ventura County

Recorded Buyer: Hartman Trust  
PO Box 3416  
Ventura, CA 93006  
(805) 654-7945

Recorded Seller: Glenn Hartman  
3498 Pacific Coast Hwy  
Ventura, CA 93001  
(805) 689-5675

True Buyer: Hartman Trust

True Seller: Glenn Hartman



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Sale Date:	09/24/2015	Land Area:	56,192 SF (1.29 AC)
Sale Price:	\$600,000 - Full Value	Lot Dimensions:	Irregular
\$/SF Land Gross:	\$10.68 (\$465,116.28/AC)	Proposed Use:	Industrial
Density:	-	Zoning:	LM
Topography:	Level	Sale Conditions:	-
Parcel No:	230-0-160-085		
Financing:	Down payment of \$600,000 (100.0%)		
Comp ID:	3406557 - Research Status: Full Value		

**2 270 Dove Cor - Lemonwood Industrial Park****SOLD**

Santa Paula, CA 93060

Ventura County

Recorded Buyer: XLG LLC  
199 Figueroa St  
Ventura, CA 93001

Recorded Seller: Milum Textile Services  
333 N 7th Ave  
Phoenix, AZ 85007  
(602) 253-5173

True Seller: Milum Textile Services



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Sale Date:	05/23/2014 (770 days on mkt)	Land Area:	152,460 SF (3.50 AC)
Sale Price:	\$1,400,000 - Confirmed	Lot Dimensions:	-
\$/SF Land Gross:	\$9.18 (\$400,000.00/AC)	Proposed Use:	Industrial
Density:	-	Zoning:	M1
Topography:	Level	Sale Conditions:	-
Parcel No:	107-0-210-635		
Financing:	-		
Comp ID:	3036010 - Research Status: Confirmed		

**3 400 W Los Angeles Ave****ESCROW**

Simi Valley, CA 93065

Ventura County

Listing Broker: Arrow Real Corp  
PO Box 6925  
Big Bear Lake, CA 92315  
(909) 866-3471

Ed Levine  
(909) 866-3471



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Asking Price:	\$3,680,000	Sale Type:	Investment
\$/SF Land Gross:	\$11.68 (\$508,990.32/AC)	Land Area:	314,939 SF (7.23 AC)
Days on Market:	484	Lot Dimensions:	Irregular
Sale Status:	Escrow	Proposed Use:	Commercial ...
Density:	-	Zoning:	GI-SB
Topography:	Sloping		
Parcel No:	579-0-050-195		

**4 1025 Mission Rock Rd - M3-Zoned Acreage****SOLD**

Santa Paula, CA 93060

Ventura County

Recorded Buyer: Mission Rock Energy Center  
LLC  
4160 Dublin Blvd  
Dublin, CA 94568

Recorded Seller: David H & Diane Stines  
1028 Mission Rock Rd  
Santa Paula, CA 93060  
(805) 921-0445



Recorded Buyer: -

Recorded Seller: Stines Trust  
1028 Mission Rock Rd  
Santa Paula, CA 93060  
(805) 921-0445

True Buyer: Calpine Corporation  
4160 Dublin Blvd  
Dublin, CA 94568  
(925) 557-2224

True Seller: David H & Diane Stines  
1028 Mission Rock Rd  
Santa Paula, CA 93060  
(805) 921-0445  
David Stines

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Sale Date:	01/10/2014	Land Area:	426,452 SF (9.79 AC)
Sale Price:	\$6,290,000 - Confirmed	Year Built/Age:	-
\$/SF Land Gross:	\$14.75 (\$642,492.34/AC)	RBA:	-
PrFrma Cap Rate:	-	Zoning:	M3, Santa Paula
Actual Cap Rate:	-	Sale Conditions:	1031 Exchange
Parcel No:	090-0-190-165		
Financing:	Down payment of \$6,290,000 (100.0%)		
Comp ID:	2941606 - Research Status: Confirmed		

**5 1501 Pacific Ave****SOLD**

Oxnard, CA 93033

Ventura County

Recorded Buyer: Jmah LLC  
1055 Wilshire Blvd  
Los Angeles, CA 90017  
Buyer Contact: Commerce Escrow Company

Recorded Seller: Fletcher Trust  
3258 Allegheny Ct  
Westlake Village, CA 91362  
True Seller: Fletcher Trust



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Sale Date:	12/09/2014 (538 days on mkt)	Land Area:	76,666 SF (1.76 AC)
Sale Price:	\$920,000 - Confirmed	Lot Dimensions:	-
\$/SF Land Gross:	\$12.01 (\$523,321.96/AC)	Proposed Use:	Industrial
Density:	-	Zoning:	MLPD
Topography:	Level	Sale Conditions:	1031 Exchange
Parcel No:	220-0-301-285, 220-0-301-295		
Financing:	Down payment of \$920,000 (100.0%)		
Comp ID:	3181302 - Research Status: Confirmed		

**6 Santa Susana Pass Rd****SOLD**

Simi Valley, CA 93063

Ventura County

Recorded Buyer: 11435 Moorpark LLC  
98 Bucksin Rd  
West Hills, CA 91307  
True Buyer: Bahman Kaveh

Recorded Seller: Mego Family Trust  
64 Highland Rd  
Simi Valley, CA 93065  
True Seller: Mego Family Trust



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Sale Date: 02/05/2014 (1160 days on mkt)	Land Area: 43,560 SF (1 AC)
Sale Price: \$400,000 - Confirmed	Lot Dimensions: Irregular
\$/SF Land Gross: \$9.18 (\$400,000.00/AC)	Proposed Use: Commercial
Density: -	Zoning: R2
Topography: Level	Sale Conditions: -
Parcel No: 647-0-120-060	
Financing: \$300,000 from Seller	
Comp ID: 2952325 - Research Status: Confirmed	

**7 846 Verdulera St - M2 Zoned Lot****SOLD**

Camarillo, CA 93010

Ventura County

Recorded Buyer: 846 W Verdulera St LLC  
2929 N 44th St  
Phoenix, AZ 85018  
True Buyer: Robert Goetsch

Recorded Seller: Sanford P Paris Trust  
16501 Ventura Blvd  
Encino, CA 91436  
True Seller: Paris Industrial Parks



Map Page: Thomas Bros. Guide  
523-H3

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Sale Date: 06/12/2015 (1677 days on mkt)	Land Area: 156,380 SF (3.59 AC)
Sale Price: \$1,486,000 - Confirmed	Lot Dimensions: -
\$/SF Land Gross: \$9.50 (\$413,927.58/AC)	Proposed Use: Industrial
Density: -	Zoning: M2
Topography: Level	Sale Conditions: -
Parcel No: 230-0-160-095	
Financing: Down payment of \$1,486,000 (100.0%)	
Comp ID: 3332522 - Research Status: Confirmed	

**8 W Verdulera St - Verdulera Lot****SOLD**

Camarillo, CA 93010

Ventura County

Recorded Buyer: Paymard William Trust  
938 Verdulera St  
Camarillo, CA 93010  
True Buyer: Platinum Towing

Recorded Seller: Eppink Erik J Trust  
True Seller: Eppink Of California, Inc.



Map Page: Thomas Bros. Guide  
523-H3

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Sale Date: 08/20/2015	Land Area: 51,836 SF (1.19 AC)
Sale Price: \$750,000 - Full Value	Lot Dimensions: Irregular
\$/SF Land Gross: \$14.49 (\$631,313.13/AC)	Proposed Use: Industrial
Density: -	Zoning: M2
Topography: Level	Sale Conditions: -
Parcel No: 230-0-131-035	
Financing: Down payment of \$2,453,000 (327.1%); \$2,453,000 from California United Bank	
Comp ID: 3381319 - Research Status: Full Value	

## **Lease Comparable Date**



# Lease Comparable Date

## 4411 E 61st St

Maywood, CA 90270

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1937

Building Size: 2,500 SF

Land Area: 17,171 SF

Stories: 1

Expenses: 2014 Tax @ \$0.43/sf

For Sale: Not For Sale

Space Avail: 2,500 SF

Max Contig: 2,500 SF

Smallest Space: 2,500 SF

Rent/SF/mo: \$1.00/mg

% Leased: 0%



Landlord Rep: Esquire Realty / Peter Lee (949) 648-9879 -- 2,500 SF (2,500 SF)

## 603 Arizona Ave

Santa Monica, CA 90401

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1963

Building Size: 4,768 SF

Land Area: 7,501 SF

Stories: 2

Expenses: 2011 Tax @ \$7.42/sf

Parking: 6 Surface Tandem Spaces are available; Ratio of 2.52/1,000 SF

For Sale: Not For Sale

Space Avail: 4,768 SF

Max Contig: 4,768 SF

Smallest Space: 2,384 SF

Rent/SF/mo: \$3.25/mg

% Leased: 0%



Landlord Rep: Par Commercial Brokerage, Inc. / D.Greg D. Eckhardt (310) 395-2663 X103 -- 4,768 SF (2,384 SF)

## 102 E Baker Ave

Costa Mesa, CA 92626

Orange County

Building Type: Specialty/Schools

Building Status: Built 1973

Building Size: 33,606 SF

Land Area: 103,390 SF

Stories: 1

Expenses: 2014 Tax @ \$0.49/sf

Parking: 67 free Surface Spaces are available; Ratio of 5.00/1,000 SF

For Sale: Not For Sale

Space Avail: 15,000 SF

Max Contig: 15,000 SF

Smallest Space: 10,000 SF

Rent/SF/mo: Withheld

% Leased: 0%



Landlord Rep: Southwest Commercial / Dennis De Meis (714) 434-4831 X12 / Ronnie Thornton (714) 434-4831 -- 15,000 SF (10,000-15,000 SF)

## 13028 Bowen St

Garden Grove, CA 92843  
Orange County

Building Type: Specialty/Schools  
Building Status: Existing  
Building Size: 30,000 SF  
Land Area: 91,476 SF  
Stories: 1  
Expenses: 2014 Tax @ \$0.08/sf  
Parking: 91 Surface Spaces are available; Ratio of 5.05/1,000 SF  
For Sale: For Sale at \$5,300,000 (\$176.67/SF) - Pending

Space Avail: 30,000 SF  
Max Contig: 30,000 SF  
Smallest Space: 30,000 SF  
Rent/SF/mo: Withheld  
% Leased: 0%



Sales Company: CNL Religious & Educational Real Estate: Chris Bury (949) 939-6238  
Landlord Rep: CNL Religious & Educational Real Estate / Chris Bury (949) 939-6238 -- 30,000 SF (30,000 SF)

## 2279 Cambridge St

Los Angeles, CA 90006  
Los Angeles County

Building Type: Specialty/Schools  
Building Status: Built 1908  
Building Size: 2,932 SF  
Land Area: 12,014 SF  
Stories: 2  
Expenses: 2014 Tax @ \$3.25/sf  
For Sale: Not For Sale

Space Avail: 2,132 SF  
Max Contig: 2,132 SF  
Smallest Space: 1,066 SF  
Rent/SF/mo: \$1.25 - \$1.50/nnn  
% Leased: 0%



Landlord Rep: Han Kook Property Managment Co / Eric Choi (213) 381-3610 -- 2,132 SF (1,066 SF)

## 5600 Crescent Ave - Crescent Avenue Christian Elementary School

Buena Park, CA 90620  
Orange County

Building Type: Specialty/Schools  
Building Status: Existing  
Building Size: 9,039 SF  
Land Area: 122,604 SF  
Stories: 2  
Expenses: 2014 Tax @ \$0.04/sf  
For Sale: Not For Sale

Space Avail: 9,038 SF  
Max Contig: 9,038 SF  
Smallest Space: 4,519 SF  
Rent/SF/mo: \$0.89/mg  
% Leased: 0%



Landlord Rep: Websco Brokerage / Greg Morse (714) 505-7676 -- 9,038 SF (4,519 SF)

1530 E Elizabeth St

Pasadena, CA 91104

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1961

Building Size: 45,000 SF

Land Area: 644,840 SF

Stories: 2

Expenses: 2014 Tax @ \$1.69/sf

For Sale: Not For Sale

Space Avail: 7,429 SF

Max Contig: 7,429 SF

Smallest Space: 7,429 SF

Rent/SF/mo: \$1.85/fs

% Leased: 0%



Landlord Rep: *Company information unavailable at this time*

9790 Finch Ave - LePort School

Fountain Valley, CA 92708

Orange County

Building Type: Specialty/Schools

Building Status: Built 1971

Building Size: 40,074 SF

Land Area: 566,280 SF

Stories: 1

Expenses: 2009 Tax @ \$0.16/sf

For Sale: Not For Sale

Space Avail: 7,445 SF

Max Contig: 7,445 SF

Smallest Space: 7,445 SF

Rent/SF/mo: \$1.35/n

% Leased: 0%



Landlord Rep: Newmark Grubb Knight Frank / Nicholas Carey (949) 608-2064

Sublet Contact: Newmark Grubb Knight Frank / Nicholas Carey (949) 608-2064 -- 7,445 SF (7,445 SF)

1420 S Garey Ave

Pomona, CA 91766

Los Angeles County

Building Type: Specialty/Schools

Building Status: Existing

Building Size: 14,750 SF

Land Area: 55,522 SF

Stories: 1

Expenses: 2011 Tax @ \$1.20/sf

Parking: 40 free Surface Spaces are available; Ratio of 2.71/1,000 SF

For Sale: Not For Sale

Space Avail: 9,000 SF

Max Contig: 9,000 SF

Smallest Space: 1,000 SF

Rent/SF/mo: \$1.00/fs

% Leased: 0%



Landlord Rep: RE/MAX Commercial / L.Jorge L. Yamzon (626) 786-5869 -- 9,000 SF (1,000-9,000 SF)

**11801 Mississippi Ave**

Los Angeles, CA 90025

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1954, Renov May 2016

Building Size: 26,878 SF

Land Area: 14,505 SF

Stories: 2

Expenses: 2011 Tax @ \$0.04/sf

Parking: 43 Surface Spaces @ \$150.00/mo; Ratio of 1.60/1,000 SF

For Sale: Not For Sale

Space Avail: 26,878 SF

Max Contig: 26,878 SF

Smallest Space: 13,439 SF

Rent/SF/mo: \$3.85/nnn

% Leased: 0%



Landlord Rep: Industry Partners / Tim Dornan (310) 395-5151 / Scott Rigsby (310) 395-5151 / Jim Jacobsen (310) 395-5151 -- 26,878 SF (13,439 SF)

**Building Notes:**

43 roof parking spaces

**26800 Newport Rd - Good Shepherd Lutheran School**

Menifee, CA 92584

Riverside County

Building Type: Specialty/Schools

Building Status: Existing

Building Size: 44,349 SF

Land Area: 213,880 SF

Stories: 1

Expenses: 2014 Tax @ \$0.01/sf

Parking: 120 Surface Spaces are available; Ratio of 3.23/1,000 SF

For Sale: For Sale at \$8,750,000 (\$197.30/SF) - Active

Space Avail: 37,150 SF

Max Contig: 37,150 SF

Smallest Space: 37,150 SF

Rent/SF/mo: \$1.21/nnn

% Leased: 0%



Sales Company: CNL Religious &amp; Educational Real Estate: Chris Bury (949) 939-6238

Landlord Rep: Coldwell Banker Commercial / A.Mike A. Habib (619) 463-6600

Leasing Company: Coldwell Banker Associated Brokers / Jude Donahue (909) 215-5005 -- 37,150 SF (37,150 SF)

**9017 W Pico Blvd**

Los Angeles, CA 90035

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1951

Building Size: 15,662 SF

Land Area: 13,983 SF

Stories: 2

Expenses: 2014 Tax @ \$2.88/sf

For Sale: For Sale as part of a portfolio of 3 properties - Active

Space Avail: 15,662 SF

Max Contig: 15,662 SF

Smallest Space: 7,831 SF

Rent/SF/mo: \$4.00

% Leased: 0%



Sales Company: Major Properties: Ira Flusberg (213) 747-4151 X121, Bradley Luster (213) 747-4154

Landlord Rep: Landmark Realtors / Cliff Uzan (310) 704-5653

Leasing Company: Major Properties / Ira Flusberg (213) 747-4151 Bradley Luster (213) 747-4154 -- 15,662 SF (7,831 SF)

3033 N Towne Ave

Pomona, CA 91767

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1962

Building Size: 21,063 SF

Land Area: 229,178 SF

Stories: 1

Expenses: 2014 Tax @ \$0.22/sf

For Sale: Not For Sale

Space Avail: 2,500 SF

Max Contig: 2,500 SF

Smallest Space: 2,500 SF

Rent/SF/mo: \$2.00/fs

% Leased: 0%



Landlord Rep: Progressive Real Estate Partners / Brad Umansky (909) 230-4500 -- 2,500 SF (2,500 SF)



## 1516 S Western Ave

Los Angeles, CA 90006

Los Angeles County

Building Type: Specialty/Schools

Building Status: Built 1908

Building Size: 9,500 SF

Land Area: 10,772 SF

Stories: 2

Expenses: 2014 Tax @ \$1.51/sf; 2015 Ops @ \$2.52/sf, 2013 Est  
Ops @ \$3.14/sf

Parking: 12 free Surface Spaces are available; Ratio of  
1.26/1,000 SF

For Sale: Not For Sale

Space Avail: 9,500 SF

Max Contig: 9,500 SF

Smallest Space: 1,392 SF

Rent/SF/mo: \$1.10/mg

% Leased: 0%



Landlord Rep: Han Kook Property Managment Co / Eric Choi (213) 381-3610

Leasing Company: Master Realty / Keith Hyon (213) 445-4989 -- 9,500 SF (1,392-1,953 SF)

### Building Notes:

#### Description

All the floors are hardwood remodeled  
Has been newly repainted

In the middle of the property is a beautiful garden  
The courtyard is full of wonderful outdoor decor

Property can be used for a charter school, religious school, professional office, show room, etc.

Commission 2%

Lease term 1-5 years

This property was used by an educational institution for an extended period of time

#### Space Description

##### Building A

1st and 2nd Floor Total approx 3906SF

##### Building B

1st and 2nd Floor Total approx 2784SF

##### Building C

1st and 2nd Floor Total approx 2132SF

##### Building D

1st and 2nd Floor Total approx 2810SF

##### Building E

Floor Total approx 800SF

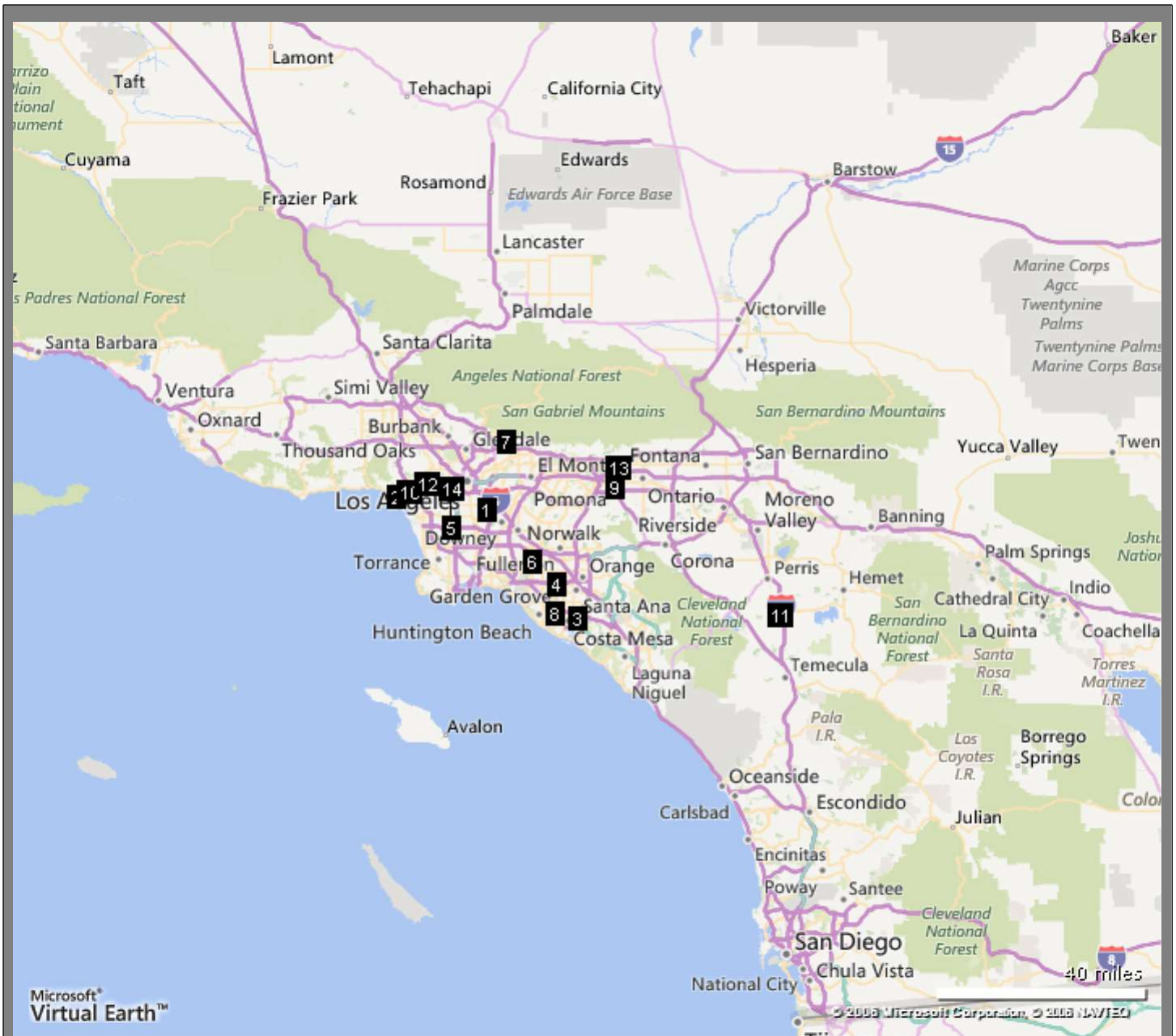
Possible investment property for lease

NNN approx. ~\$0.21/SF

Location is near the 10 freeway, extremely quick access

Located within the vicinity of downtown as well as Koreatown

Near Pico



1









4411 E 61st St  
Maywood, CA 90270  
Los Angeles County  
Mid-Cities Submarket

Building Type: Specialty/Schools  
Status: Built 1937  
Building Size: 2,500 SF  
Land Area: 17,171 SF  
Stories: 1  
Expenses: 2014 Tax @ \$0.43/sf

Space Avail: 2,500 SF  
Max Contig: 2,500 SF  
Smallest Space: 2,500 SF  
Rent/SF/Yr: \$12.00  
% Leased: 0%

2		603 Arizona Ave Santa Monica, CA 90401 Los Angeles County Santa Monica Submarket	Building Type: Specialty/Schools Status: Built 1963 Building Size: 4,768 SF Land Area: 7,501 SF Stories: 2 Expenses: 2011 Tax @ \$7.42/sf	Space Avail: 4,768 SF Max Contig: 4,768 SF Smallest Space: 2,384 SF Rent/SF/Yr: \$39.00 % Leased: 0%
3		102 E Baker Ave Costa Mesa, CA 92626 Orange County Costa Mesa Submarket	Building Type: Specialty/Schools Status: Built 1973 Building Size: 33,606 SF Land Area: 103,390 SF Stories: 1 Expenses: 2014 Tax @ \$0.49/sf	Space Avail: 15,000 SF Max Contig: 15,000 SF Smallest Space: 10,000 SF Rent/SF/Yr: Withheld % Leased: 0%
4		13028 Bowen St Garden Grove, CA 92843 Orange County Garden Grove Submarket	Building Type: Specialty/Schools Status: Existing Building Size: 30,000 SF Land Area: 91,476 SF Stories: 1 Expenses: 2014 Tax @ \$0.08/sf	Space Avail: 30,000 SF Max Contig: 30,000 SF Smallest Space: 30,000 SF Rent/SF/Yr: Withheld % Leased: 0%
5		2279 Cambridge St Los Angeles, CA 90006 Los Angeles County Mid-Wilshire Submarket	Building Type: Specialty/Schools Status: Built 1908 Building Size: 2,932 SF Land Area: 12,014 SF Stories: 2 Expenses: 2014 Tax @ \$3.25/sf	Space Avail: 2,132 SF Max Contig: 2,132 SF Smallest Space: 1,066 SF Rent/SF/Yr: \$15.00-\$18.00 % Leased: 0%
6		5600 Crescent Ave Crescent Avenue Christian Elementary School Buena Park, CA 90620 Orange County Cypress Submarket	Building Type: Specialty/Schools Status: Existing Building Size: 9,039 SF Land Area: 122,604 SF Stories: 2 Expenses: 2014 Tax @ \$0.04/sf	Space Avail: 9,038 SF Max Contig: 9,038 SF Smallest Space: 4,519 SF Rent/SF/Yr: \$10.68 % Leased: 0%
7		1530 E Elizabeth St Pasadena, CA 91104 Los Angeles County Pasadena/Arcadia/Monrovia Submarket	Building Type: Specialty/Schools Status: Built 1961 Building Size: 45,000 SF Land Area: 644,840 SF Stories: 2 Expenses: 2014 Tax @ \$1.69/sf	Space Avail: 7,429 SF Max Contig: 7,429 SF Smallest Space: 7,429 SF Rent/SF/Yr: \$22.20 % Leased: 0%

8		<p>9790 Finch Ave LePort School Fountain Valley, CA 92708 Orange County Fountain Valley Submarket</p>	<p>Building Type: Specialty/Schools Status: Built 1971 Building Size: 40,074 SF Land Area: 566,280 SF Stories: 1 Expenses: 2009 Tax @ \$0.16/sf</p>	<p>Space Avail: 7,445 SF Max Contig: 7,445 SF Smallest Space: 7,445 SF Rent/SF/Yr: \$16.20 % Leased: 0%</p>
9		<p>1420 S Garey Ave Pomona, CA 91766 Los Angeles County Eastern SGV Submarket</p>	<p>Building Type: Specialty/Schools Status: Existing Building Size: 14,750 SF Land Area: 55,522 SF Stories: 1 Expenses: 2011 Tax @ \$1.20/sf</p>	<p>Space Avail: 9,000 SF Max Contig: 9,000 SF Smallest Space: 1,000 SF Rent/SF/Yr: \$12.00 % Leased: 0%</p>
10		<p>11801 Mississippi Ave Los Angeles, CA 90025 Los Angeles County Olympic Corridor Submarket</p>	<p>Building Type: Specialty/Schools Status: Built 1954, Renov May 2016 Building Size: 26,878 SF Land Area: 14,505 SF Stories: 2 Expenses: 2011 Tax @ \$0.04/sf</p>	<p>Space Avail: 26,878 SF Max Contig: 26,878 SF Smallest Space: 13,439 SF Rent/SF/Yr: \$46.20 % Leased: 0%</p>
11		<p>26800 Newport Rd Good Shepherd Lutheran School Menifee, CA 92584 Riverside County South Riverside Submarket</p>	<p>Building Type: Specialty/Schools Status: Existing Building Size: 44,349 SF Land Area: 213,880 SF Stories: 1 Expenses: 2014 Tax @ \$0.01/sf</p>	<p>Space Avail: 37,150 SF Max Contig: 37,150 SF Smallest Space: 37,150 SF Rent/SF/Yr: \$14.52 % Leased: 0%</p>
12		<p>9017 W Pico Blvd Los Angeles, CA 90035 Los Angeles County West Los Angeles Submarket</p>	<p>Building Type: Specialty/Schools Status: Built 1951 Building Size: 15,662 SF Land Area: 13,983 SF Stories: 2 Expenses: 2014 Tax @ \$2.88/sf</p>	<p>Space Avail: 15,662 SF Max Contig: 15,662 SF Smallest Space: 7,831 SF Rent/SF/Yr: \$48.00 % Leased: 0%</p>
13		<p>3033 N Towne Ave Pomona, CA 91767 Los Angeles County Eastern SGV Submarket</p>	<p>Building Type: Specialty/Schools Status: Built 1962 Building Size: 21,063 SF Land Area: 229,178 SF Stories: 1 Expenses: 2014 Tax @ \$0.22/sf</p>	<p>Space Avail: 2,500 SF Max Contig: 2,500 SF Smallest Space: 2,500 SF Rent/SF/Yr: \$24.00 % Leased: 0%</p>



1516 S Western Ave  
Los Angeles, CA 90006  
Los Angeles County  
Mid-Wilshire Submarket

Building Type: Specialty/Schools  
Status: Built 1908  
Building Size: 9,500 SF  
Land Area: 10,772 SF  
Stories: 2  
Expenses: 2014 Tax @ \$1.51/sf; 2015 Ops @ \$2.52/sf, 2013 Est Ops @ \$3.14/sf

Space Avail: 9,500 SF  
Max Contig: 9,500 SF  
Smallest Space: 1,392 SF  
Rent/SF/Yr: \$13.20  
% Leased: 0%

## **Sold Sale Expanded Search**



# "Sold Sale" Expanded Search Parameters

## 1 Multi-Property

SOLD

2 Specialty buildings in West Covina, CA, having total size of 26,491 SF.

Recorded Buyer: KB Home Greater Los Angeles, Inc.  
36310 Inland Valley  
Wildomar, CA 92595  
(951) 691-5300

Recorded Seller: Warmington Land Associates LP

True Buyer: KB Home Greater Los Angeles, Inc.

True Seller: The Warmington Group of Companies



Sale Date: 02/28/2014

# of Properties: 2

Sale Price: \$8,400,000 - Confirmed

Total Bldg Size: 26,491 SF

Price/SF: \$317.09

Total Land Area: 5.64 AC (245,678 SF)

Financing: -

Comp ID: 2988147 - Research Status: Confirmed

## 2 Multi-Property

SOLD

3 Buildings in Los Angeles, CA, having total size of 29,817 SF.

Recorded Buyer: Jewish Educational Movement  
9930 Santa Monica Blvd  
Beverly Hills, CA 90212  
(310) 772-0000

Recorded Seller: Eretz Pico Properties LLC  
110 S Fairfax Ave  
Los Angeles, CA 90036

True Buyer: Jewish Educational Movement

True Seller: Brius Management Company



Sale Date: 05/01/2014

# of Properties: 3

Sale Price: \$8,000,000 - Approximate

Total Bldg Size: 29,817 SF

Price/SF: -

Total Land Area: 0.64 AC (27,878 SF)

Financing: \$6,000,000 from First Credit Bank

Comp ID: 3021592 - Research Status: Approximate

## 3 Multi-Property

SOLD

2 Specialty buildings in Los Angeles, CA, having total size of 15,000 SF.

Recorded Buyer: 4975 Sunset LLC  
1801 E Century Park  
Los Angeles, CA 90067  
(310) 280-2830

Recorded Seller: Full Grace Church  
4975 W Sunset Blvd  
Los Angeles, CA 90027

True Buyer: Robert Andrew & Maari Askew  
Herscu

True Seller: Full Grace Church



Sale Date: 12/03/2014 (119 days on mkt)

# of Properties: 2

Sale Price: \$3,750,000 - Full Value

Total Bldg Size: 15,000 SF

Price/SF: \$250.00

Total Land Area: 0.42 AC (18,295 SF)

Financing: \$3,000,000 from Farmers & Merchants Bank of Long Beach

Comp ID: 3178620 - Research Status: Full Value

**4 2320 E Avenue R****SOLD**

Palmdale, CA 93550

Los Angeles County



Recorded Buyer: Living Praise Christian Church  
15244 Magnolia Blvd  
Sherman Oaks, CA 91403  
(818) 709-5722

Recorded Seller: Pinecone Development Enterprises, Inc.  
15244 Magnolia Blvd  
Sherman Oaks, CA 91403  
(818) 986-2470

True Buyer: Living Praise Christain Center Church

True Seller: Pinecrest Schools

Sale Date: 03/04/2014 (131 days on mkt)

Sale Price: \$1,450,000 - Confirmed

Price/SF: \$76.12

Bldg Type: SpecialtySchools

Year Built/Age: Built 1990 Age: 24

RBA: 19,048 SF

Land Area: 171,191 SF (3.93 AC)

Zoning: R1

PrFrma Cap Rate: -

Parcel No: 3019-001-036, 3019-001-037

Financing: Down payment of \$145,000 (10.0%); \$1,305,000 from Seller

Comp ID: 2985269 - Research Status: Confirmed

**5 925 N La Brea Blvd****SOLD**

Los Angeles, CA 90038

Los Angeles County



Map Page: Thomas Bros. Guide  
593-D6

Recorded Buyer: 925 North La Brea (LA) Owner LLC  
6922 Hollywood Blvd  
Los Angeles, CA 90028

Recorded Seller: Mole-Richardson Co. Ltd.  
937 N Sycamore Ave  
Los Angeles, CA 90038  
(323) 851-0111

True Buyer: CIM Group LP

True Seller: Mole-Richardson Co. Ltd.

Sale Date: 07/01/2014

Sale Price: \$9,658,703 - Confirmed

Price/SF: \$544.95

Bldg Type: SpecialtySchools

Year Built/Age: Built 1952 Age: 62

RBA: 17,724 SF

Land Area: 34,412 SF (0.79 AC)

Zoning: MR1, Los Angeles

PrFrma Cap Rate: -

Parcel No: 5531-016-020

Financing: -

Comp ID: 3064932 - Research Status: Confirmed

**6 7744-7754 McGroarty St****SOLD**

Tujunga, CA 91042

Los Angeles County



Map Page: Thomas Bros. Guide  
503-H4

Recorded Buyer: Wilshire Bank  
3200 Wilshire Blvd  
Los Angeles, CA 90010  
(213) 385-5165

Recorded Seller: Integrated Lender Services, Inc.  
2411 W La Palma Ave  
Anaheim, CA 92801  
(714) 822-3342

Sale Date: 08/17/2015

Sale Price: \$2,217,015

Price/SF: \$124.87

Bldg Type: SpecialtySchools

Year Built/Age: Built 1958 Age: 57

RBA: 17,754 SF

Land Area: 649,915 SF (14.92 AC)

Zoning: RE40, Los Angeles

PrFrma Cap Rate: -

Parcel No: 2563-002-002, 2563-002-005, 2563-003-006, 2563-003-007, 2563-003-008, 2563-003-009 [Partial List]

Financing: -

Comp ID: 3370618 - Research Status: Research Complete

**7 13940 Merced Ave - Mid Valley School****SOLD**

Baldwin Park, CA 91706

Los Angeles County

Recorded Buyer: Presidio WH Baldwin Park 50  
LLC  
9740 Appaloosa Rd  
San Diego, CA 92131

Recorded Seller: KLL Investments LLC  
1954 Annandale Way  
Fullerton, CA 92831



Sale Date: 07/08/2015

Sale Price: \$6,033,450 - Confirmed

Price/SF: \$294.36

Bldg Type: SpecialtySchools

Year Built/Age: Built 1961 Age: 54

RBA: 20,497 SF

Land Area: 152,460 SF (3.50 AC)

Zoning: BPR1\*

PrFrma Cap Rate: -

Actual Cap Rate: -

Sale Conditions: Redevelopment Project

Parcel No: 8552-017-004, 8552-017-068, 8552-017-069, 8552-017-070, 8552-017-071, 8552-017-072 [Partial List]

Financing: -

Comp ID: 3343853 - Research Status: Confirmed

**8 11801 Mississippi Ave****SOLD**

Los Angeles, CA 90025

Los Angeles County

Recorded Buyer: Mississippi Creative Offices  
LLC  
1525 S Broadway  
Los Angeles, CA 90015

Recorded Seller: 11801 Mississippi Avenue Owner  
LLC  
5700 Granite Pky  
Plano, TX 75024

Map Page: Thomas Bros. Guide  
632-A6

Sale Date: 06/05/2014 (51 days on mkt)

Sale Price: \$10,490,000 - Confirmed

Price/SF: \$390.28

Bldg Type: SpecialtySchools

Year Built/Age: Built 1954 Renov 2005 Age: 60

RBA: 26,878 SF

Land Area: 14,375 SF (0.33 AC)

Zoning: LAM2

PrFrma Cap Rate: -

Parcel No: 4262-033-020

Financing: Down payment of \$10,490,000 (100.0%)

Comp ID: 3041464 - Research Status: Confirmed

**9 25421-25443 Orchard Village Rd - Pinecrest-Valencia School****SOLD**

Santa Clarita, CA 91355

Los Angeles County

Recorded Buyer: Red Hook Charter School I LLC  
777 S Figueroa St  
Los Angeles, CA 90017

Recorded Seller: Pinecone Development Enterprises,  
Inc.  
15244 Magnolia Blvd  
Sherman Oaks, CA 91403  
(818) 986-2470



Sale Date: 05/06/2014

Sale Price: \$4,515,001 - Confirmed

Price/SF: \$172.09

Bldg Type: SpecialtySchools

Year Built/Age: Built 1975 Age: 39

RBA: 26,236 SF

Land Area: 122,839 SF (2.82 AC)

Zoning: SCCN

PrFrma Cap Rate: -

Parcel No: 2857-001-027, 2857-001-028

Financing: \$3,000,000 from East West Bk

Comp ID: 3062346 - Research Status: Confirmed

Reseda, CA 91335

Los Angeles County

Recorded Buyer: Magnolia Educational &  
Research Foundation  
13950 Milton Ave  
Westminster, CA 92683  
(714) 892-5066

Recorded Seller: Luxor Properties Inc  
4751 Wilshire Blvd  
Los Angeles, CA 90010  
(323) 658-5667



Map Page: Thomas Bros. Guide  
531-A5

Recorded Buyer: -

Recorded Seller: Michael Spivak  
4751 Wilshire Blvd  
Los Angeles, CA 90010  
(323) 658-5667

True Buyer: Magnolia Educational &  
Research Foundation  
13950 Milton Ave  
Westminster, CA 92683  
(714) 892-5066  
Caprice Young

True Seller: Luxor Properties, Inc.  
4751 Wilshire Blvd  
Los Angeles, CA 90010  
(323) 658-5667  
Sean Dayani

Sale Date: 10/15/2015 (374 days on mkt)  
Sale Price: \$3,800,000 - Full Value  
Price/SF: \$182.78

Bldg Type: Specialty Schools  
Year Built/Age: Built 1957 Age: 58  
RBA: 20,790 SF

PrFrma Cap Rate: -

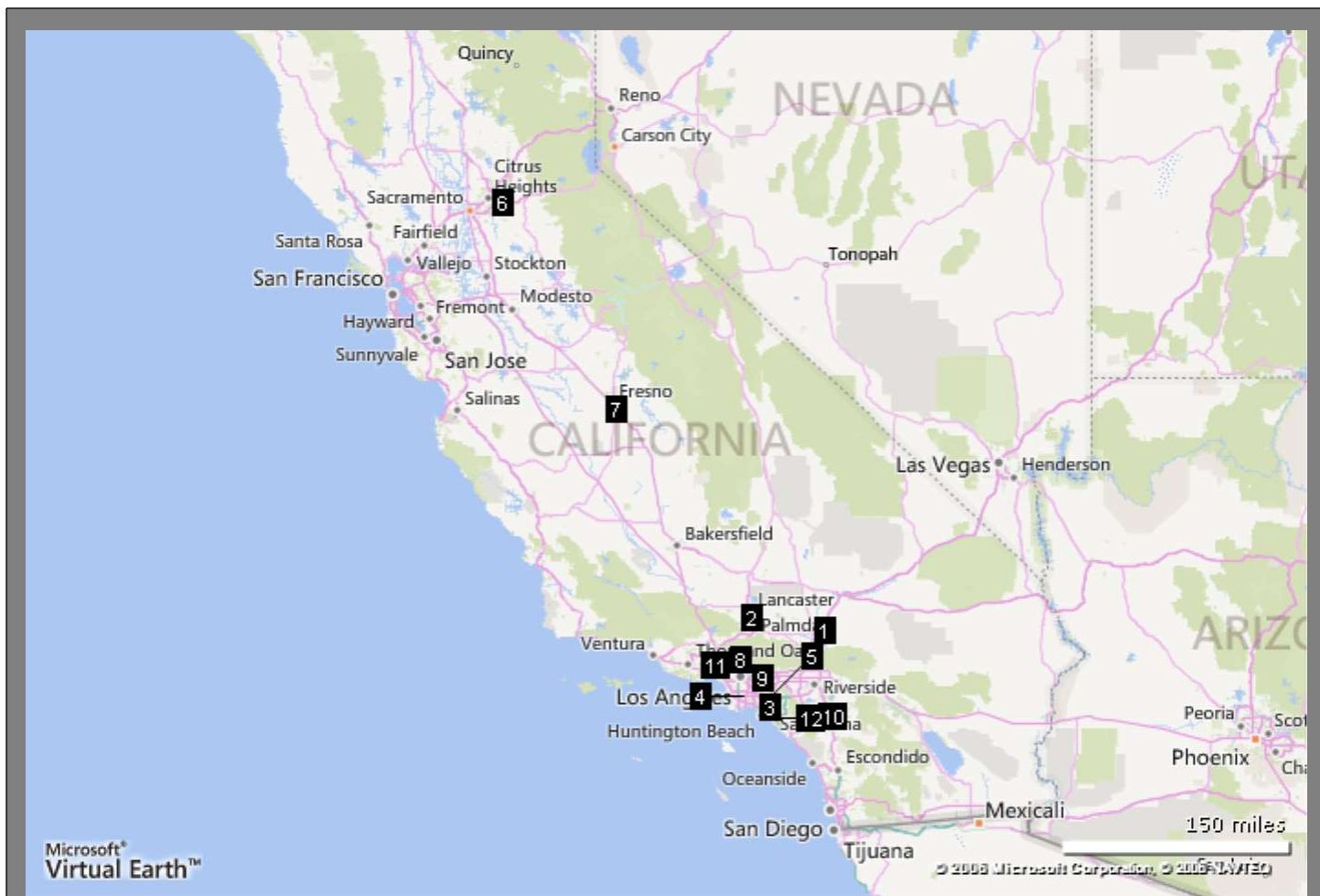
Zoning: C2, Los Angeles

Parcel No: 2125-036-021, 2125-036-105, 2125-036-106

Financing: Down payment of \$1,000,000 (26.3%); \$2,800,000 from Private Lender

Comp ID: 3413351 - Research Status: Full Value

## State Wide Sale Comparables



	Address	City	Property Info	Sale Info
1	15733 1st St	Victorville	18,270 SF Specialty Building	Sale Price: \$1,849,900
2	2110-2118 W Avenue K	Lancaster	19,450 SF Specialty Building	Sale Price: \$3,395,000
3	13028 Bowen St	Garden Grove	30,000 SF Specialty Building	Sale Price: \$5,300,000
4	950 S Central Ave	Compton	15,500 SF Specialty Building	Sale Price: \$1,990,000
5	2641 W La Palma Ave	Anaheim	12,692 SF Specialty Building	Sale Price: \$2,595,000
6	777 Levy Rd	Folsom	9,600 SF Specialty Building	Sale Price: \$2,500,000
7	2604 S Martin Luther King Jr	Fresno	23,700 SF Specialty Building	Sale Price: \$4,250,000
8	7744-7754 McGroarty St	Tujunga	17,754 SF Specialty Building	Sale Price: \$4,200,000
9	11234 Montecito Dr	El Monte	20,242 SF Specialty Building	Sale Price: \$1,188,000
10	26800 Newport Rd	Menifee	44,349 SF Specialty Building	Sale Price: \$8,750,000
11	7401 Shoup Ave	Canoga Park	16,204 SF Specialty Building	Sale Price: \$3,900,000
12	719-721 Utica Ave	Huntington Beach	14,752 SF Specialty Building	Sale Price: \$3,600,000



## School Comparable For Sale Properties

### 1 15733 1st St

Victorville, CA 92395 - North San Bernardino Submarket  
18,270 SF Schools Building Built in 1946  
Property is for sale at \$1,849,900 (\$101.25/SF)

#### Investment Information

Sale Price: \$1,849,900  
Price/SF: \$101.25  
Cap Rate: -  
  
Sale Status: Active  
Sale Conditions: -  
Sale Type: Investment  
  
Days On Market: 694



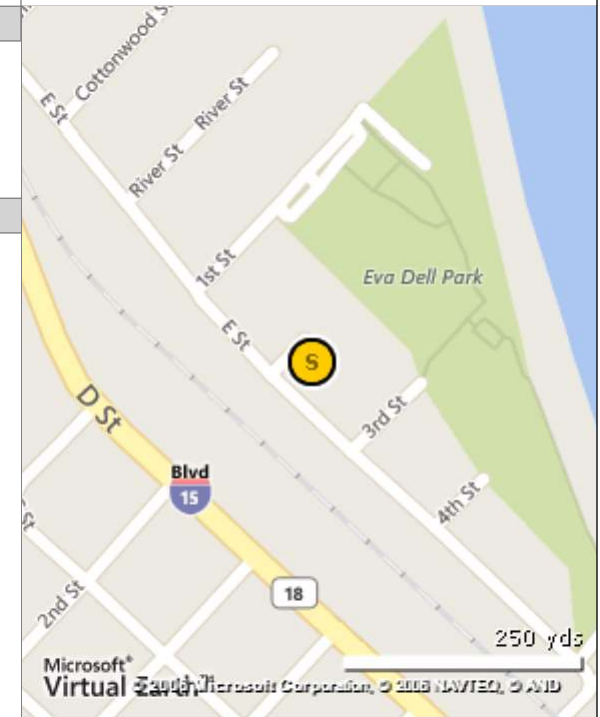
#### Investment Notes

This property is Formally Goodwill Education Center. This property is currently being used as a school with Two tenets w/annual contracts. There are Admin Buildings, Cafeteria and Kitchen. Classrooms and Exercise area. This is all in a beautiful setting next to Eva Dell Park. This property is located about 1/2 mile east of interstate 15 at D street.

#### Building Information

GBA: 18,270 SF	Bldg Status: Built 1946	Stories: -
RBA: 18,270 SF	Zoning: -	
Typical Floor Size: 18,270 SF	Land Area: 145,456 SF	
Bldg Type: Schools		

Parcel Number: 0478-154-15, 0478-154-16, 0478-154-17, 0478-154-18, 0478-154-19, 0478-154-20, 0478-154-21, 0478-154-22, 0478-154-24, 0478-154-31





## School Comparable Sale Properties

### 2 2110-2118 W Avenue K

Lancaster, CA 93536 - Antelope Valley Submarket  
19,450 SF Schools Building Built in 1989  
Property is for sale at \$3,395,000 (\$174.55/SF)

#### Investment Information

Sale Price: \$3,395,000  
Price/SF: \$174.55  
Cap Rate: -  
  
Sale Status: Active  
Sale Conditions: -  
Sale Type: Investment  
  
Days On Market: 258

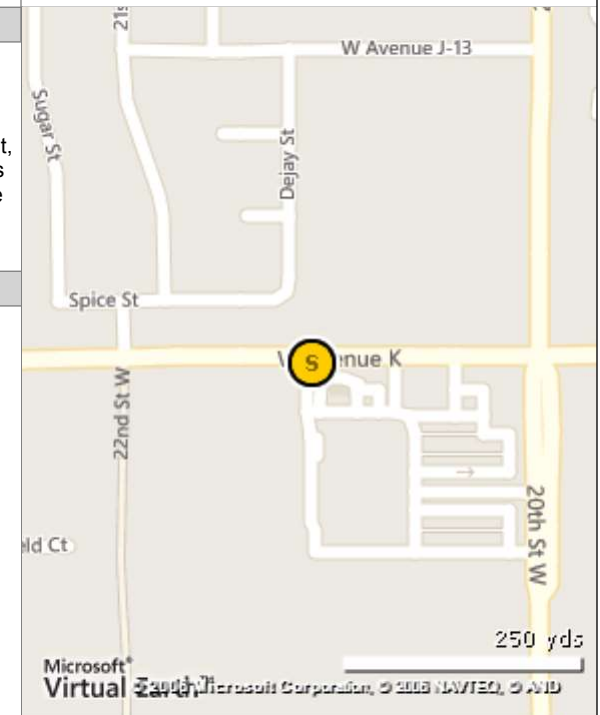


#### Investment Notes

Land and 3 buildings used for school. Present tenant is leaving on 6/30/15 lease expiration. Conditional use permit allows for school, land is zoned for residential homes.  
Please do not enter property or disturb existing tenant or others on the property. Contact listing office to complete inspections.  
2110-2118 West Avenue K in Lancaster, CA. (Los Angeles County) Located about 4 blocks West of 14 Freeway, and 1 Block W of 20th St, and 1 lot East of 21st Street. Property to immediate West of subject property is a Kindergarten, then SFRs, property to immediate South is elementary school, then SFRs, property to immediate East is retail strip center, to immediate North is W. Avenue K, then on the other side of K are more SFRs.

#### Building Information

GBA: 19,450 SF      Bldg Status: Built 1989  
RBA: 19,450 SF      Zoning: LRC3\*      Stories: 1  
Typical Floor Size: 19,450 SF      Land Area: 283,384 SF  
Bldg Type: Schools  
  
Parcel Number: 3112-012-013, 3112-056-035, 3112-056-036



## School Comparable Sale Properties

### 3 13028 Bowen St

Garden Grove, CA 92843 - Garden Grove Submarket  
 30,000 SF Schools Building  
 Property is for sale at \$5,300,000 (\$176.67/SF)

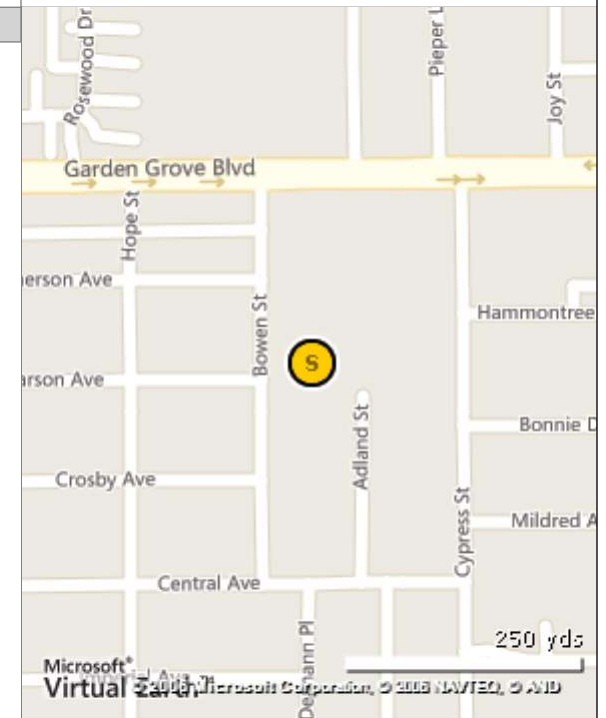
#### Investment Information

Sale Price: \$5,300,000  
 Price/SF: \$176.67  
 Cap Rate: -  
 Sale Status: Pending  
 Sale Conditions: -  
 Sale Type: Investment OR Owner/User  
 Days On Market: 67



#### Building Information

GBA: 30,000 SF      Bldg Status: Existing      Stories: 1  
 RBA: 30,000 SF      Zoning: R-1-7  
 Typical Floor Size: 30,000 SF      Land Area: 91,476 SF  
 Bldg Type: Schools  
 Parcel Number: 099-051-60  
 Parking: 91 Surface Spaces are available; Ratio of 5.05/1,000 SF



## School Comparable Sale Properties

### 4 950 S Central Ave

Compton, CA 90220 - Mid-Cities Submarket  
15,500 SF Schools Building Built in 1989  
Property is for sale at \$1,990,000 (\$128.39/SF)

#### Investment Information

Sale Price: \$1,990,000  
Price/SF: \$128.39  
Cap Rate: -  
  
Sale Status: Active  
Sale Conditions: -  
Sale Type: Investment OR Owner/User  
  
Days On Market: 347



#### Investment Notes

Neema Ahadian and Sean Nami are pleased to offer for sale 950 South Central Avenue, multifaceted community recreation center. The spacious building consists of a new high quality maple wood full court basketball gym with a total of thirteen offices on its surroundings. The gym consists of a men's and women's locker room with three handicapped bathrooms and showers for each, a washer/dryer room, a new commercial kitchen with a separate large dining room, and two full utility/storage rooms. The gym also has new wall paddings, and fully functional scoreboards and shot clocks. The property also consists of four central A/C heating units with remote controlled thermostats.

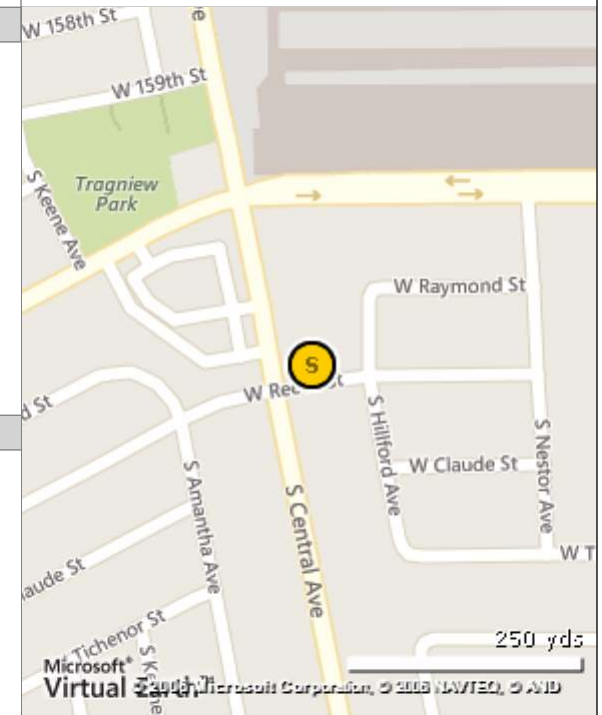
The second floor of the east wing of the property consists of five offices and the second floor of the west wing consists of five offices with one full bathroom. On the ground floor, there are an additional three offices and one full bathroom sitting outside of the gym. The exterior has newly installed iron sliding security gates, censored lights and security cameras throughout the building.

The remodeled building has a business license with the city of Compton which allows numerous uses for the property.

The turnkey offering is situated on a 12,381 square foot corner lot within walking distance of th...

#### Building Information

GBA: 15,500 SF	Bldg Status: Built 1989	Stories: 2
RBA: 15,500 SF	Zoning: COCL*	
Typical Floor Size: 7,750 SF	Land Area: 12,628 SF	
Bldg Type: Schools		
Parcel Number: 6141-001-040		



## School Comparable Sale Properties

### 5 2641 W La Palma Ave

Anaheim, CA 92801 - North/East Anaheim Submarket  
 12,692 SF Schools Building Built in 1979  
 Property is for sale at \$2,595,000 (\$204.46/SF)

#### Investment Information

Sale Price: \$2,595,000  
 Price/SF: \$204.46  
 Cap Rate: -  
 Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Investment OR Owner/User  
 Days On Market: 439



#### Investment Notes

Currently Built Out As a School  
 High Visibility  
 Ample Parking  
 10 Classrooms  
 10 Offices  
 One (1) Lunch Room  
 Four (4) Restrooms  
 Close to Public Transportation

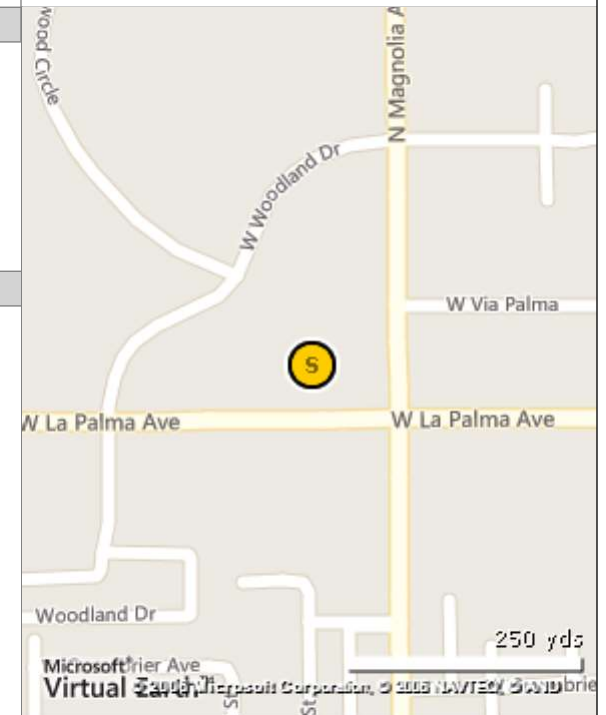
#### Building Information

GBA: 12,692 SF	Bldg Status: Built 1979	Stories: 2
RBA: 12,692 SF	Zoning: CL, Anaheim	
Typical Floor Size: 6,346 SF	Land Area: 34,134 SF	
Bldg Type: Schools		

Parcel Number: 070-762-13

Parking: 51 free Surface Spaces are available; Ratio of 5.00/1,000 SF

Amenities: Bus Line



## School Comparable Sale Properties

### 6 777 Levy Rd

Folsom, CA 95630 - Folsom Submarket  
 9,600 SF Schools Building  
 Property is for sale at \$2,500,000 (\$260.42/SF)

#### Investment Information

Sale Price: \$2,500,000  
 Price/SF: \$260.42  
 Cap Rate: -  
 Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Owner/User  
 Days On Market: 21

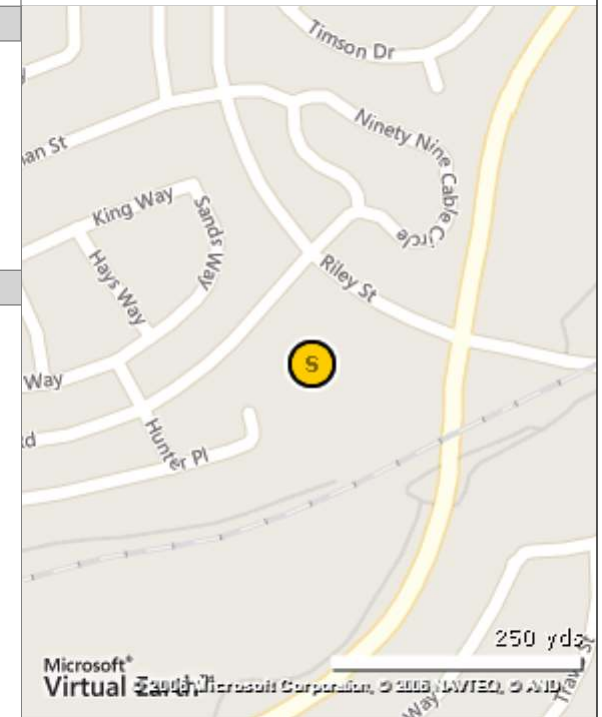


#### Investment Notes

± 9,600 SF freestanding, single story former preschool building for sale  
 The property is located at the high-traffic intersection of Riley Street and Blue Ravine Road - daily traffic counts of 19,919 cars/day (MPSI:2014)  
 The building is fully improved and includes multiple classrooms, restrooms, kitchen, and large outdoor play area  
 Walking distance to multiple new shopping and restaurant amenities  
 Attractive construction with excellent window lines on all four sides of the building  
 The building has been constructed to be easily converted to office use

#### Building Information

GBA: 9,600 SF	Bldg Status: Existing	Stories: 1
RBA: 9,600 SF	Zoning: BP	
Typical Floor Size: 9,600 SF	Land Area: 42,279 SF	
Bldg Type: Schools		
Parcel Number: 071-0370-034		
Amenities: Signage		



## School Comparable Sale Properties

### 7 2604 S Martin Luther King Jr Blvd

SWC Jensen Ave & Martin L King Jr Blvd  
 SWC Jensen Ave & Martin L King Jr Blvd - Fresno, CA 93706 - West Fresno Submarket  
 23,700 SF Schools Building Built in 2008  
 Property is for sale at \$4,250,000 (\$179.32/SF)

#### Investment Information

Sale Price: \$4,250,000  
 Price/SF: \$179.32  
 Cap Rate: -  
 Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Investment OR Owner/User  
 Days On Market: 1,194

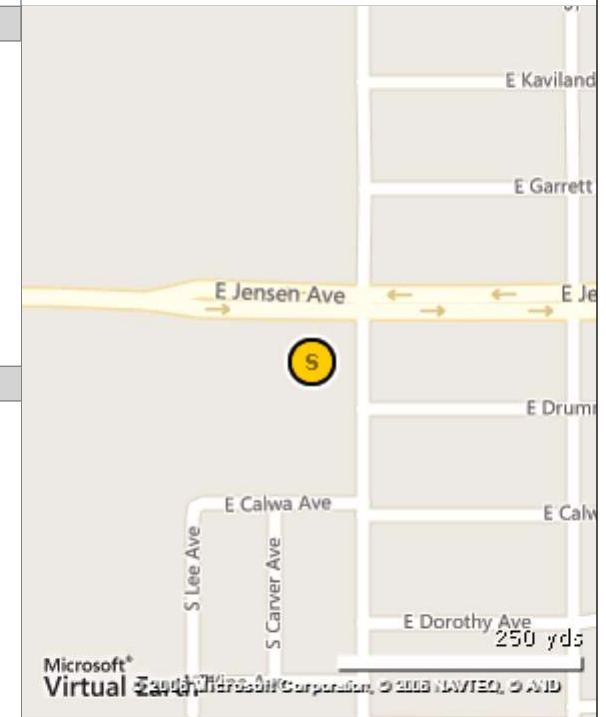


#### Investment Notes

Site Can Accommodate Another 10,000+- Square Foot Building  
 Currently 14 Classrooms  
 10 Administrative Offices  
 \*Multi Purpose Room  
 Large Courtyard  
 Large Playground On 5.20 Acres of Nicely Landscaped and Improved Land  
 Great Parking - Over 85 Paved Stalls On Site Plus Additional On Street/Potential Grass Parking  
 Site Could Be Sold for Other Uses \*With Conditions\* (i.e. Church, Recreational Site, Office or Medical Uses).  
 Entire Site is Secured, Fenced with Security Cameras  
 Assumable Financing With 25% Down Payment  
 High Identity Corner Location Near Freeways

#### Building Information

GBA: 23,700 SF	Bldg Status: Built 2008	Stories: 1
RBA: 23,700 SF	Zoning: SPLIT	
Typical Floor Size: 23,700 SF	Land Area: 226,512 SF	
Bldg Type: Schools		
Parcel Number: 479-203-06		
Parking: 40 free Surface Spaces are available; Ratio of 1.69/1,000 SF		





## School Comparable Sale Properties

### 8 7744-7754 McGroarty St

Tujunga, CA 91042 - Eastern SFV Submarket  
 17,754 SF Schools Building Built in 1958  
 Property is for sale at \$4,200,000 (\$236.57/SF)

#### Investment Information

Sale Price: \$4,200,000  
 Price/SF: \$236.57  
 Cap Rate: -  
  
 Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Investment OR Owner/User  
  
 Days On Market: 29



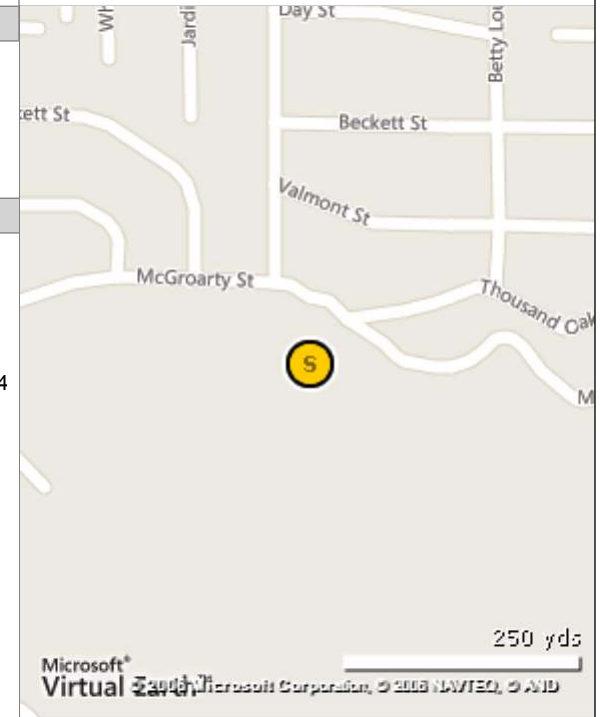
#### Investment Notes

- Bank REO- Priced to sell.
- Permitted for school use.
- Single family residence included in offering

#### Building Information

GBA: 17,754 SF	Bldg Status: Built 1958	Stories: 2
RBA: 17,754 SF	Zoning: RE40, Los Angeles	
Typical Floor Size: 12,541 SF	Land Area: 650,120 SF	
Bldg Type: Schools		

Parcel Number: 2563-002-002, 2563-002-005, 2563-003-006, 2563-003-007, 2563-003-008, 2563-003-009, 2563-004-019, 2563-004-038



## School Comparable Sale Properties

### 9 11234 Montecito Dr

El Monte, CA 91731 - Western SGV Submarket  
20,242 SF Schools Building Built in 1957  
Property is for sale at \$1,188,000 (\$58.69/SF)

#### Investment Information

Sale Price: \$1,188,000  
Price/SF: \$58.69  
Cap Rate: -  
  
Sale Status: Active  
Sale Conditions: Deferred Maintenance, High Vacancy  
Sale Type: Property OR Owner/User  
  
Days On Market: 173



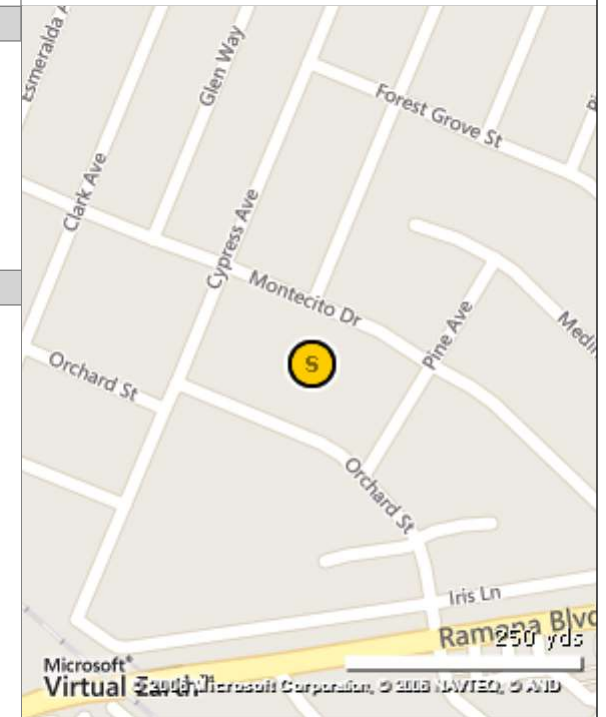
#### Investment Notes

##### Description

Great Opportunity. Unique property with a lot of potential. This is two separate structures on an almost one acre lot (36,695 SF per assessor). Zoned RA-1 in the heart of a residential neighborhood. The property is zoned RA-1 however, it may qualify for a Conditional Use Permit for a variety of businesses. See attached supplement for kind of businesses that may conditionally be permitted on this property. Another use of this land is to demolish the existing structures and build brand new homes on it. For either case (conditional Use or building new homes) please contact the city of El Monte, verify your intended use with city and get the required permits. Located in the north part of the city of El Monte with easy access to freeways.

#### Building Information

GBA: 20,242 SF	Bldg Status: Built 1957	Stories: 1
RBA: 20,242 SF	Zoning: EMR1AY	
Typical Floor Size: 20,242 SF	Land Area: 40,075 SF	
Bldg Type: Schools		
Parcel Number: 8568-027-028		
Parking: 12 free Surface Spaces are available; Ratio of 3.21/1,000 SF		



## School Comparable Sale Properties

### 10 26800 Newport Rd - Good Shepherd Lutheran School

Menifee, CA 92584 - South Riverside Submarket  
 44,349 SF Schools Building  
 Property is for sale at \$8,750,000 (\$197.30/SF)

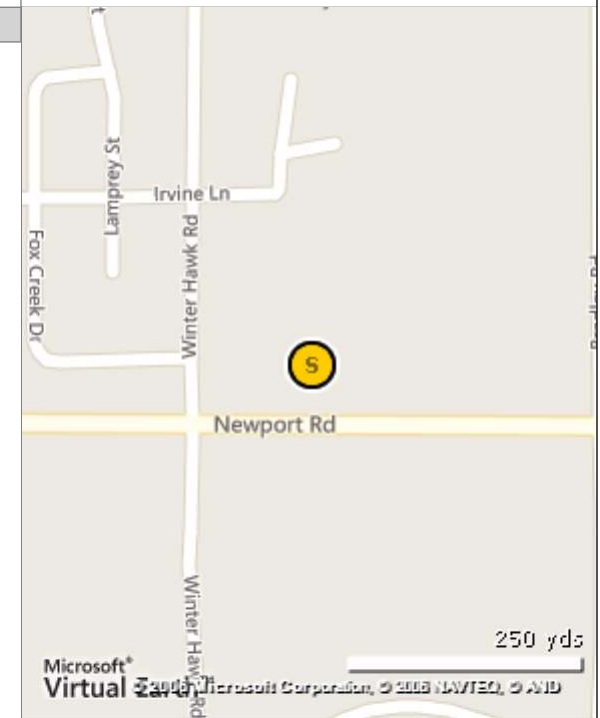
#### Investment Information

Sale Price: \$8,750,000  
 Price/SF: \$197.30  
 Cap Rate: -  
 Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Investment  
 Days On Market: 68



#### Building Information

GBA: 44,349 SF      Bldg Status: Existing  
 RBA: 44,349 SF      Zoning: R-1      Stories: 1  
 Typical Floor Size: 39,027 SF      Land Area: 213,880 SF  
 Bldg Type: Schools  
 Parcel Number: 338-170-019  
 Parking: 120 Surface Spaces are available; Ratio of 3.23/1,000 SF



## School Comparable Sale Properties

### 11 7401 Shoup Ave

Canoga Park, CA 91307 - Western SFV Submarket  
 16,204 SF Schools Building Built in 1939  
 Property is for sale at \$3,900,000 (\$240.68/SF)

#### Investment Information

Sale Price: \$3,900,000  
 Price/SF: \$240.68  
 Cap Rate: -  
  
 Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Owner/User  
  
 Days On Market: 370



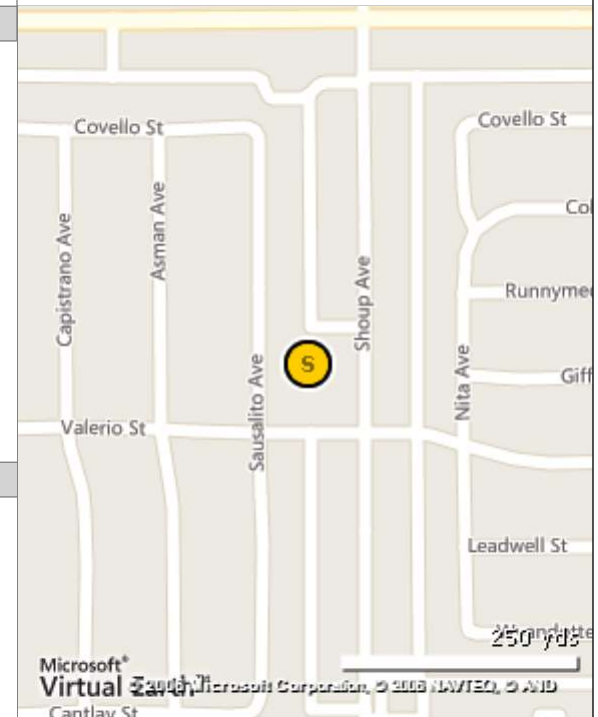
#### Investment Notes

Charles Dunn Company is pleased to present the opportunity to acquire 7401 Shoup Avenue, West Hills, a West San Fernando Valley school property ideal for a school, religious facility, or recreational use. In addition to its excellent central location in a safe residential neighborhood, the property offers a prime street location centrally positioned between Sherman Way and Saticoy Street. Furthermore, the property's highlights include:

- Central location between the Hollywood Freeway (CA 101) and the 118 CA Freeway
- Large secured and gated parking facility
- Dual exit parking lot for flow through drop off/pick up
- Sport court/playground/park areas/equipment area-delivery zone
- Facility ideal for school/religious facility/recreational use
- Due to adjacent residential uses, property may have potential for redevelopment
- Catering kitchen
- Administrative office areas
- Secured landscape buffer surrounding the property

#### Building Information

GBA: 16,204 SF	Bldg Status: Built 1939	Stories: 1
RBA: 16,204 SF	Zoning: A1-1, Los Angeles	
Typical Floor Size: 16,204 SF	Land Area: 80,150 SF	
Bldg Type: Schools		
Parcel Number: 2022-019-023		
Parking: 69 Surface Spaces are available; Ratio of 4.20/1,000 SF		



## School Comparable Sale Properties

### 12 719-721 Utica Ave

Huntington Beach, CA 92648 - Huntington Beach Submarket  
 14,752 SF Schools Building Built in 1984  
 Property is for sale at \$3,600,000 (\$244.03/SF)

#### Investment Information

Sale Price: \$3,600,000  
 Price/SF: \$244.03  
 Cap Rate: 6.67%

Sale Status: Active  
 Sale Conditions: -  
 Sale Type: Investment

Days On Market: 245



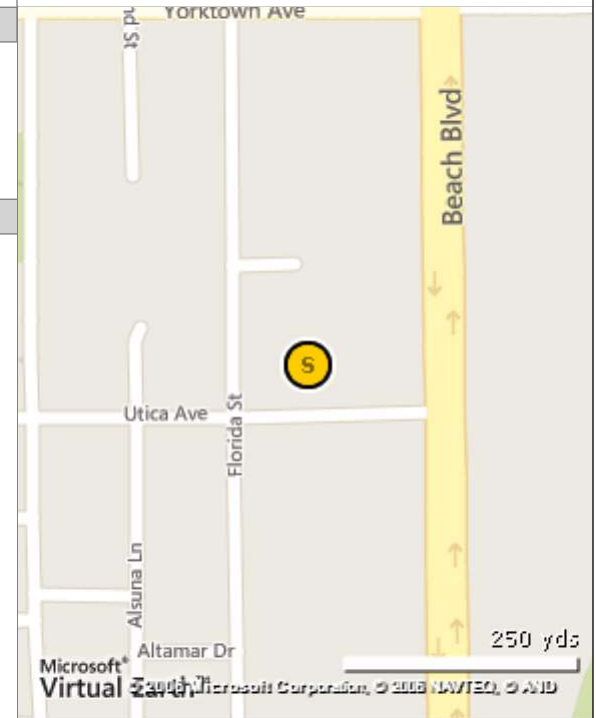
#### Investment Notes

- 6.67% Cap Rate (Year 2), New 10yr Lease w/ 3% Annual Increases (9/1/2014)
- School Facility, RM Zoning (Medium Density Residential)
- Sixteen (16) Classrooms, Kitchen, Offices & Reception
- Large Lot w/Outdoor Play Area
- Prime HB location, Just Off Beach Blvd

#### Building Information

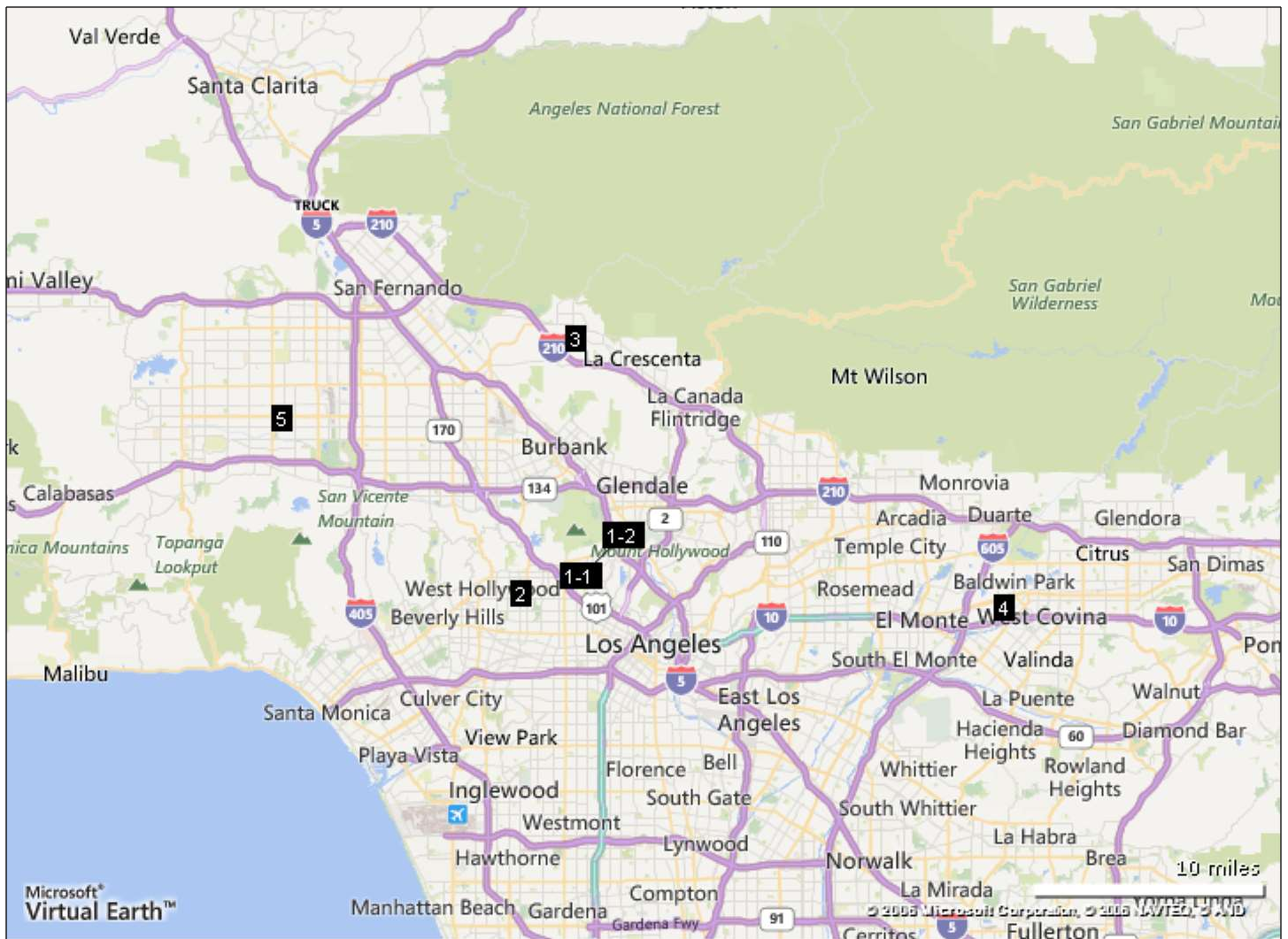
GBA: 14,752 SF      Bldg Status: Built 1984  
 RBA: 14,752 SF      Zoning: RM      Stories: -  
 Typical Floor Size: -      Land Area: 45,002 SF  
 Bldg Type: Schools

Parcel Number: 025-191-08, 025-191-52  
 Parking: Ratio of 1.42/1,000 SF








**Sold Sale Defined Search**





	Address	City	Property Info	Sale Info
1-1	1518 N Alexandria Ave	Los Angeles	15,000 SF Specialty/Schools	Multi-Property Sale: \$3,750,000 (\$250/SF)
1-2	4975 W Sunset Blvd	Los Angeles	15,000 SF Specialty/Religious Facility	Multi-Property Sale: \$3,750,000 (\$250/SF)
2	925 N La Brea Blvd	Los Angeles	17,724 SF Specialty/Schools	Sold: \$9,658,703 (\$544.95/SF)
3	7744-7754 McGroarty St	Tujunga	17,754 SF Specialty/Schools	Sold: \$2,217,015 (\$124.87/SF)
4	13940 Merced Ave	Baldwin Park	20,497 SF Specialty/Schools	Sold: \$6,033,450 (\$294.36/SF)
5	18220-18228 Sherman Way	Reseda	20,790 SF Specialty/Schools	Sold: \$3,800,000 (\$182.78/SF)

## "Sold Sale" Defined Search Parameters

<b>1</b>	<b>Multi-Property</b>	<b>SOLD</b>
2 Specialty buildings in Los Angeles, CA, having total size of 15,000 SF. <div> <div>                     Sale Date: 12/03/2014 (119 days on mkt)                      Sale Price: \$3,750,000 - Full Value                      Price/SF: \$250.00                 </div> <div>                     # Properties: 2                      Total Size: 15,000 SF                      Total Land Area: 18,295 SF                 </div> </div> <div>                     Pro Forma Cap Rate: -                      Comp ID: 3178620                      Research Status: Full Value                 </div> <div>                     Sale Conditions: -                 </div> 		
<b>2</b>	<b>925 N La Brea Blvd</b>	<b>SOLD</b>
Los Angeles, CA 90038 <div> <div>                     Sale Date: 07/01/2014                      Sale Price: \$9,658,703 - Confirmed                      Price/SF: \$544.95                 </div> <div>                     Bldg Type: SpecialtySchools                      Year Built/Age: Built 1952 Age: 62                      RBA: 17,724 SF                 </div> </div> <div>                     Pro Forma Cap Rate: -                      Actual Cap Rate: -                      Comp ID: 3064932                      Research Status: Confirmed                 </div> <div>                     Parcel No: 5531-016-020                      Sale Conditions: -                 </div> 		
<b>3</b>	<b>7744-7754 McGroarty St</b>	<b>SOLD</b>
Tujunga, CA 91042 <div> <div>                     Sale Date: 08/17/2015                      Sale Price: \$2,217,015                      Price/SF: \$124.87                 </div> <div>                     Bldg Type: SpecialtySchools                      Year Built/Age: Built 1958 Age: 57                      RBA: 17,754 SF                 </div> </div> <div>                     Pro Forma Cap Rate: -                      Actual Cap Rate: -                      Comp ID: 3370618                      Research Status: Research Complete                 </div> <div>                     Parcel No: 2563-002-002, 2563-002-005, 2563-003-006, 2563-003-007 [Partial List]                      Sale Conditions: -                 </div> 		
<b>4</b>	<b>13940 Merced Ave - Mid Valley School</b>	<b>SOLD</b>
Baldwin Park, CA 91706 <div> <div>                     Sale Date: 07/08/2015                      Sale Price: \$6,033,450 - Confirmed                      Price/SF: \$294.36                 </div> <div>                     Bldg Type: SpecialtySchools                      Year Built/Age: Built 1961 Age: 54                      RBA: 20,497 SF                 </div> </div> <div>                     Pro Forma Cap Rate: -                      Actual Cap Rate: -                      Comp ID: 3343853                      Research Status: Confirmed                 </div> <div>                     Parcel No: 8552-017-004, 8552-017-068, 8552-017-069, 8552-017-070 [Partial List]                      Sale Conditions: Redevelopment Project                 </div> 		
<b>5</b>	<b>18220-18228 Sherman Way</b>	<b>SOLD</b>
Reseda, CA 91335 <div> <div>                     Sale Date: 10/15/2015 (374 days on mkt)                      Sale Price: \$3,800,000 - Full Value                      Price/SF: \$182.78                 </div> <div>                     Bldg Type: SpecialtySchools                      Year Built/Age: Built 1957 Age: 58                      RBA: 20,790 SF                 </div> </div> <div>                     Pro Forma Cap Rate: -                      Actual Cap Rate: -                      Comp ID: 3413351                      Research Status: Full Value                 </div> <div>                     Parcel No: 2125-036-021, 2125-036-105, 2125-036-106                      Sale Conditions: -                 </div> 		

# Qualification

### Areas of Specialization:

- Commercial real estate advisory services.
- Retail, Investments, Development, Tenant & Landlord Representation.
- Expertise in strategic planning, account management, valuation, acquisition, disposition, and multi-market marketing.
- Land acquisitions for developers.
- Retail, Office & Land Sales



**Bruce A. Hamous, CCIM**  
Vice President

cell 818 636 8600  
direct 805 277 4023

bhamous@naicapital.com  
www.naicapital.com  
CA BRE License #01073432

### Scope of Service Experience:

Bruce A Hamous, CCIM, brings experience, creativity and passion to servicing and understanding his clients' objectives. His commercial real estate appraisal background provides a unique perspective and solid background of the latest market intelligence and the changing dynamics of our local real estate markets. His attention to detail, work ethic and collaborative manner sets him apart from the competition. Landlords know they will receive absolute attention to their needs and tenants trust in his ability to present their property or concept in the best light. Finally, NAI Capital, a global network of the best real estate professionals in the business, state-of-the-art technology in conjunction with an extensive geographic network and marketing capability offer a real estate strategy that makes sense for your business.

### Background & Experience:

Prior to joining NAI Capital, Bruce was VP at a Development Company & he owned and operated his own Real Estate Finance Company. In 2001, he devoted his time to Real Estate Brokerage in Ventura County, representing Landlords, Tenants & Investors. His exceptional leadership skills helped to develop a structured, team approach to managing listings while utilizing the corporate platform in order to provide their clients with an extensive scope of services. He has worked with a variety of local, regional and national tenants dedicated to enhancing the real estate projects throughout the Los Angeles region.

### Significant Transactions (2011-2015)

- Aldersgate Development - Represented in the purchase and development of several land development sites throughout Ventura & Santa Barbara County.
- Chase Bank – represented the Landlord to put a pad site location in Simi Valley.
- Camille's Sidewalk Café – represented tenant for a location in Northridge Mall.
- Freddy's Steakburger & Frozen Yogurt - represented landlord for a stand alone location in Westlake Village.
- Home Depot – represented Landlord for a 104,000 sf building in Westlake Village, 11 acres land in Moorpark, Pad sites Newbury Park & Camarillo locations.
- Carrera's Bakery - represented tenant in two locations Moorpark
- CBI – represented owner for 60,000 sf building sale

**Landlords Represented:** RMR Properties, Summerland Development, Tylt Industries, Dansk Investments, Quality Management, State of California, Aldersgate Development

**Tenants Represented:** Camille's Sidewalk Café, Home Depot, Carrera's Bakery, CHP, Fire Island Grill, Kahoots, Menchies Frozen Yogurt, Rooter Hero, Toyo Ink, Verizon, AT&T Wireless

### Professional Designations/ Boards:

- CCIM – Certified Commercial Investment Member – a recognized legal expert in Real Estate.
- Moorpark Planning Commission – 4 terms – current 9th year
- Ventura County Aviation Advisory Commission.
- Oversight Boards Moorpark / Simi Valley
- Rotary Club of Moorpark
- Paul Harris Fellow 2 times recipient



**Bruce A. Hamous, CCIM**  
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