ZACUTO GROUP
COMMERCIAL REAL ESTATE

FOR SALE

$292/SF!


# 2206-2210 W TEMPLE STREET

## EAST HOLLYWOOD

**100% HVAC FULLY RENOVATED | WAREHOUSE | FLEX BUILDING**

# NEWLY RENOVATED CREATIVE / FLEX SPACE

# DETAILS

## 2206-2210 W TEMPLE STREET

### LOS ANGELES, CA 90026

*One-of-a-kind renovated creative/flex owner/user opportunity in the heart of East Hollywood, near Silver Lake & Echo Park.*

**PRICE:** $4,595,000

***$292/SF BELOW REPLACEMENT COST***

***7.03% PROFORMA CAP***

**BUILDING SIZE:** ± 15,722 SF

*(2,075 SF located on the 2nd floor across both spaces)*

**LOT SIZE:** ± 14,420 SF

**AVAILABLE SPACE:**

*Suite 2206:* ± 8,263 SF

*Suite 2210:* ± 7,459 SF

**APN:** 5157-017-027

**ZONING:** LAC2

**YEAR BUILT:** 1922

**YEAR RENOVATED:** 2025


**LISTING TEAM**


**JAKE ZACUTO**
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310.469.9012

**JACKIE LUBRANO**
*Senior Vice President*
267.278.0443

**MATTHEW AMBROSE**
*Senior Director*
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TROPICAL
CUBAN CAFÉ
SILVERLAKE
RAMEN
OSEN
IZAKAYA · SUSHI & BAR
Greekman's
PIJJA PALACE
Moon Juice
SILVERLAKE RESERVOIR
LAMILL
LOS ANGELES
Botanica
SUNSET BLVD
WHOLE FOODS
MARKET
BURGERS
NEVER SAY DIE
TIERRA MIA
COFFEE
BAR BANDINI
P.F. CANDLE CO.
DOUBTING THOMAS
SUBJECT PROPERTY
Gigi's
BAKERY & CAFE
TEMPLE STREET

# DETAILS

## OWNER/USER OPPORTUNITY

Turnkey creative office, studio, flex, wellness, showroom, or production opportunity with immediate occupancy potential in a highly central location.

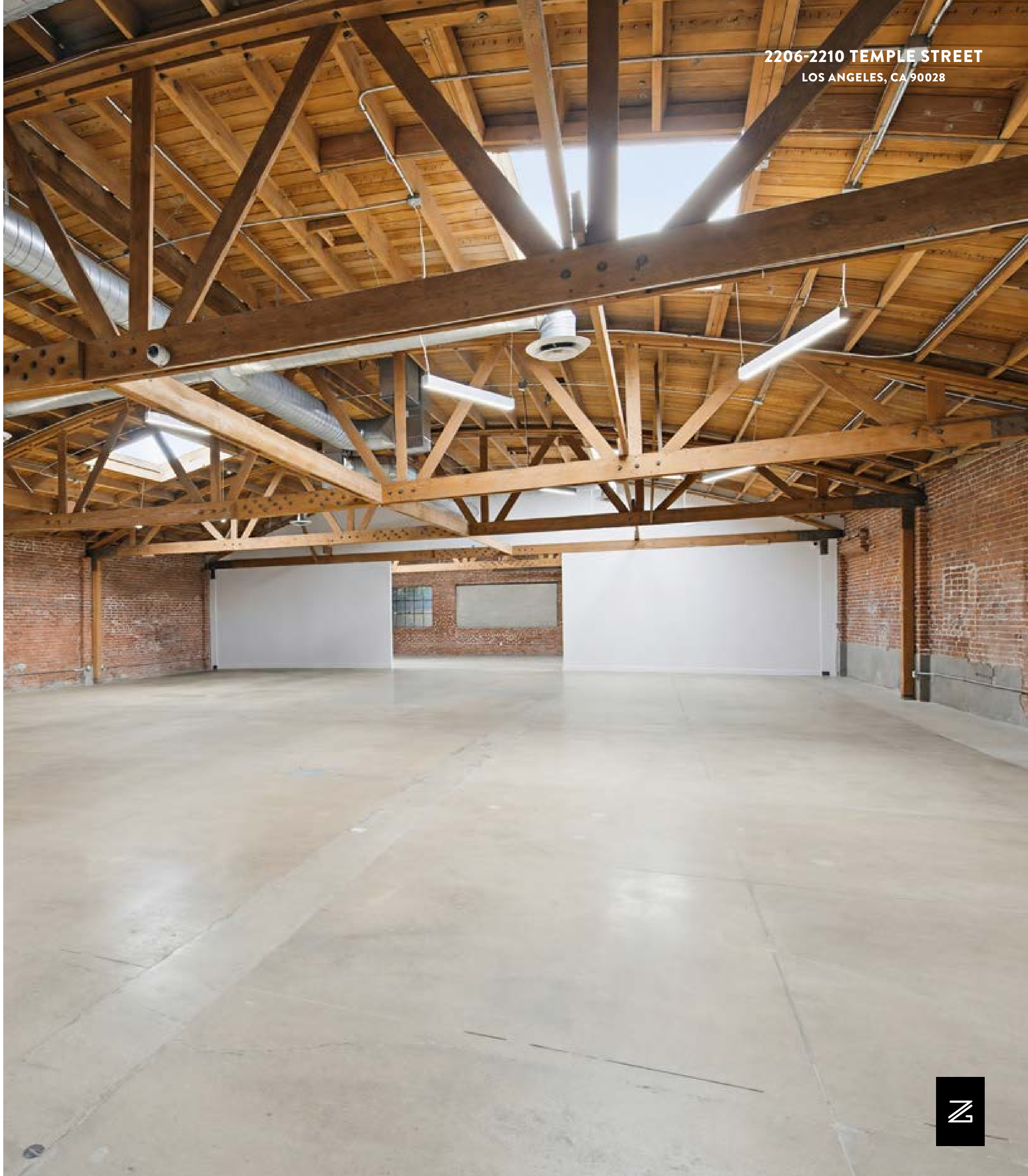
## MAJOR RENOVATION COMPLETED

The property has undergone extensive capital improvements including a new cool roof, HVAC, electrical, plumbing, restrooms, skylights, and polished concrete floors throughout.

## BOW TRUSS CREATIVE ENVIRONMENT

Authentic bow truss architecture paired with abundant natural light creates a highly functional and inspiring creative workspace environment.





# INVESTMENT

## OWNER/USER OPPORTUNITY
## STRONG INVESTMENT CASE

*Buy it to occupy it — or buy it for the yield. A rare low basis in a fully renovated bow truss building keeps every path open.*

### BELOW REPLACEMENT COST BASIS

At $292/SF for a fully renovated building — new roof, HVAC, eletrical, plumbing & skylights — the basis sits well below today's cost of construction.

### OWNER/USER ECONOMICS

Occupy one or both suites with SBA financing (as little as 10% down*) and let the second suite's income — $19,000 at market — offset your cost of ownership.

### STABILIZED YIELD PROFILE

Leased at market rents of $2.35/SF MG, the building produces ± $336,000 of NOI — *a 7% cap rate on total project cost and a 1.65x DSCR at 60% LTV.*

### TWO SUITES, MANY PATHS

Delivered vacant at the flexible LAC2 zoning: occupy it all, lease it all, or split the difference — with an 8.96% year one total return in the full lease-up case.

** Subject to lender approval; SBA programsgenerally require 51% + owner occupancy. Returns reflect stabilized pro forma at market rents — see Financial Analysis next page.*

**$4,595,000**
ASKING PRICE

**$292**
PER SF BLDG

**$2.35**
MARKET RENT / SF MG

**7.03%**
PRO FORMA CAP

**8.96%**
YR 1 TOTAL RETURN

**15,722 SF**
ON A 14,420 SF LOT | ZONED LAC2

# FINANCIALS

2206-2210 W TEMPLE STREET, LOS ANGELES, CA 90026 · 15,722 SF CREATIVE FLEX ON A 14,420 SF LOT · ZONED LAC2

PRICE
**$4,595,000**
**$292** / SF BLDG

PRO FORMA CAP RATE
**7.03%**
ON STABILIZED NOI[1]

| | | | | | |
|---|---|---|---|---|---|
| **15,722 SF** | **$336,135** | **7.21%** | **8.96%** | **1922 / 2025** | **LAC2** |
| BUILDING SF | STABILIZED NOI | CASH ON CASH | TOTAL RETURN YR 1 | YEAR BUILT / RENO | ZONING |

## STABILIZED OPERATING MODEL

| | |
|---|---|
| SCHEDULED LEASE INCOME | **$443,360** |
| VACANCY FACTOR 5% | (22,168) |
| EFFECTIVE GROSS INCOME | $421,192 |
| OPERATING EXPENSES | |
| PROPERTY TAXES (1.224% reassessed) | 56,243 |
| INSURANCE | 8,645 |
| REPAIRS & MAINTENANCE | 6,000 |
| JANITORIAL (contract) | 1,504 |
| UTILITIES (WATER / ELECTRIC / SEWER) | Tenant-paid |
| TOTAL EXPENSES ($0.45/SF/mo) | (85,028) |
| **NET OPERATING INCOME** | **$336,165** |

## PROPOSED FINANCING

| | |
|---|---|
| Loan Amount (60% LTV) | $2,757,000 |
| Down Payment | $1,838,000 |
| Interest Rate / Amortization | 6.25% / 30 yr |
| Annual Debt Service | ($203,704) |
| **STABILIZED DSCR** | **1.65x** |

## STABILIZED YEAR 1 RETURNS

| | |
|---|---|
| Pre-Tax Cash Flow | **$132,461** |
| Cash-onCash Return | 7.21% |
| Principal Reduction (Yr 1) | $32,306 |
| **TOTAL RETURN BEFORE TAXES[2]** | **$164,767 . 8.96%** |

## ALL IN COST BASIS

| | |
|---|---|
| PURCHASE PRICE | $4,595,000 |
| ESTIMATED LEASE-UP COSTS | $186,757 |
| **TOTAL PROJECT COST** | **$4,781,757** |

## PRO FORMA RENT ROLL

| UNIT | SF | RENT/MONTH | $/SF |
|---|---|---|---|
| 2210 | 7,459 | $17,529 | $2.35 |
| 2206 | 8,263 | $19,418 | $2.35 |
| **TOTAL** | **15,722** | **$36,947** | **$2.35** |

## LEASE-UP ASSUMPTIONS

| | |
|---|---|
| Projected Lease Term | 5 YEARS |
| Vacancy Downtime (4 mo) | $28,343 |
| Tenant Improvements ($5/SF)$ | $78,610 |
| Leasing Commisions (6%) | $79,805 |
| **TOTAL LEASE-UP COSTS** | **$186,757** |

THE OPPORTUNITY

**$292/SF BASIS**
**7.03% STABILIZED CAP**

A LOW BASIS CREATIVE-FLEX LEASE-UP, WELL BELOW REPLACEMENT COST

*[1]Building delivered vacant; Cap rate reflects stabilized pro forma NOI at market rents. All figures annual unless noted.*
*[2]Total return = pretax cash flow plus 1-Year principle reduction.*

OPEN CREATIVE STUDIO ENVIRONMENT

## FLEXIBLE OPEN FLOOR PLAN

- Open creative layout
- Kitchenette included
- Abundant natural light throughout
- New skylights installed
- Polished concrete flooring
- Creative bow truss warehouse environment

## 100% HVAC THROUGHOUT

Fully upgraded HVAC systems provide complete climate control across the entire building.

## CENTRAL EAST HOLLYWOOD LOCATION

Minutes from Silver Lake, Echo Park, Chinatown, and Downtown Los Angeles with convenient freeway access.



# TURNKEY OWNER/USER OPPORTUNITY

DODGER STADIUM
LOS ANGELES, CALIFORNIA
SILVER LAKE
ECHO PARK LAKE
CHINATOWN
DOWNTOWN
Grá Pizza
HENRIETTA
CLARK STREET
US 101
SUBJECT PROPERTY
TEMPLE STREET

# LOCATION

## EXCEPTIONAL PROXIMITY TO NEIGHBORHOOD AMENITIES

LITTLE FISH / 1606 SUNSET BLVD

PINE & CRANE / 1521 GRIFFITH PARK BLVD


SUNSET JUNCTION / SUNSET & SANTA MONICA


PIJJA PALACE / 2711 SUNSET BLVD


HONEY HI / 1600 SUNSET BLVD

WOODCAT COFFEE / 1532 SUNSET BLVD

SILVERLAKE RAMEN / 2927 SUNSET BLVD

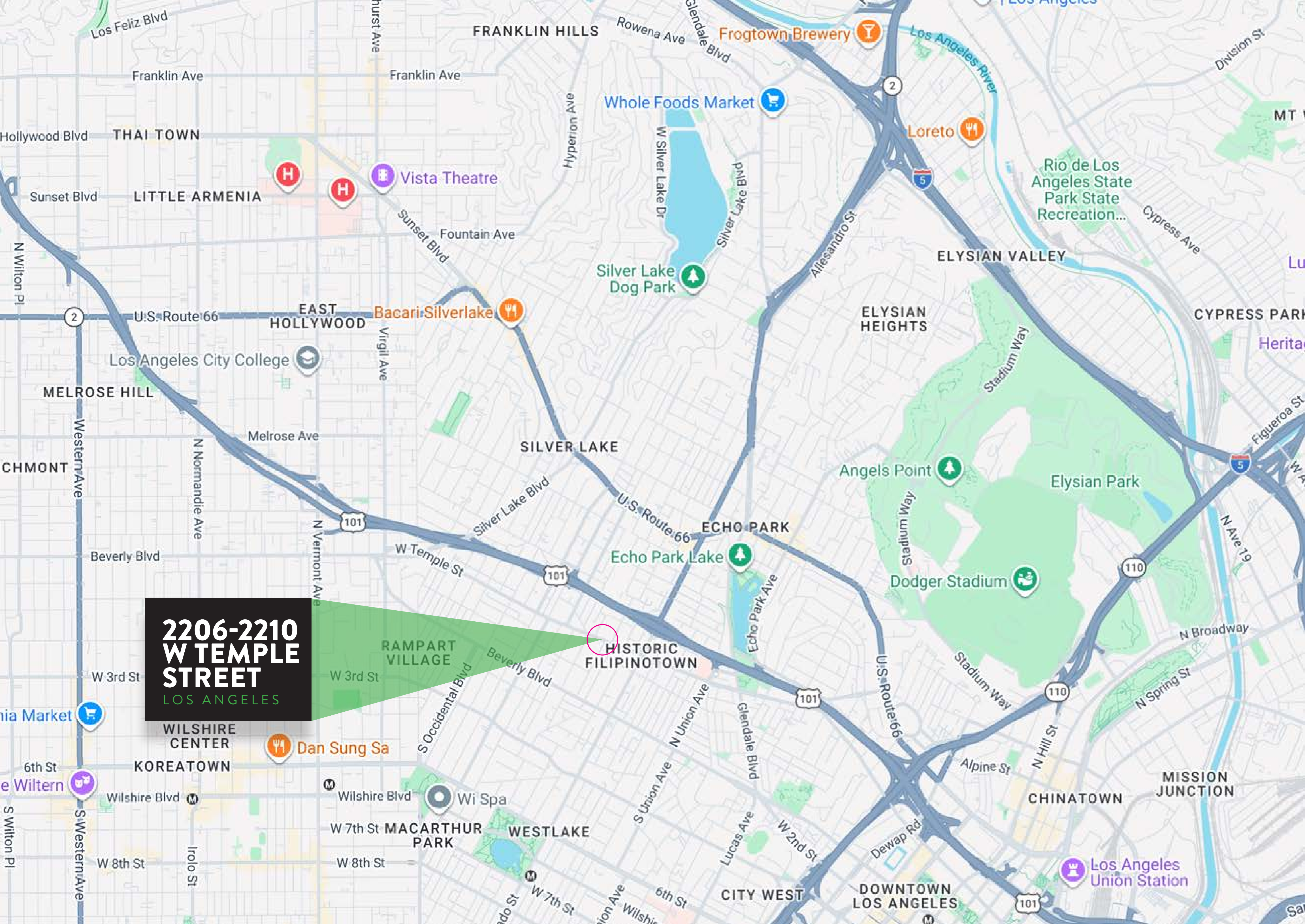
TENANTS OF THE TREES / 2810 HYPERION AVE


CLARK STREET BAKERY / 331 GLENDALE BLVD

HENRIETTA / 343 GLENDALE BLVD

COURAGE BAGELS / 777 N VIRGIL AVE

GRÁ PIZZA / 1524 PIZARRO ST


2206-2210
W TEMPLE
STREET
LOS ANGELES
FRANKLIN HILLS
Los Feliz Blvd
Rowena Ave
Glendale Blvd
Frogtown Brewery
Los Angeles River
Franklin Ave
Franklin Ave
Whole Foods Market
Hyperion Ave
W Silver Lake Dr
Silver Lake Blvd
Loreto
Hollywood Blvd
THAI TOWN
Vista Theatre
Rio de Los Angeles State Park State Recreation...
Sunset Blvd
LITTLE ARMENIA
Sunset Blvd
Fountain Ave
Allesandro St
Cypress Ave
ELYSIAN VALLEY
Division St
MT
N Wilton Pl
Silver Lake Dog Park
EAST HOLLYWOOD
U.S. Route 66
Bacari Silverlake
ELYSIAN HEIGHTS
CYPRESS PARK
Los Angeles City College
Virgil Ave
Stadium Way
MELROSE HILL
Melrose Ave
Western Ave
N Normandie Ave
SILVER LAKE
CHMONT
Angels Point
Elysian Park
Figueroa St
Silver Lake Blvd
U.S. Route 66
ECHO PARK
N Vermont Ave
Beverly Blvd
W Temple St
Echo Park Lake
Stadium Way
N Ave 19
Dodger Stadium
Echo Park Ave
RAMPART VILLAGE
Beverly Blvd
HISTORIC FILIPINOTOWN
N Broadway
W 3rd St
W 3rd St
S Occidental Blvd
N Union Ave
Glendale Blvd
U.S. Route 66
Stadium Way
N Spring St
WILSHIRE CENTER
Dan Sung Sa
KOREATOWN
6th St
Alpine St
N Hill St
Wilshire Blvd
Wilshire Blvd
Wi Spa
S Union Ave
MISSION JUNCTION
CHINATOWN
S Wilton Pl
S Western Ave
W 7th St
MACARTHUR PARK
WESTLAKE
Lucas Ave
W 2nd St
Dewap Rd
W 8th St
W 8th St
Irolo St
W 7th St
6th St
CITY WEST
DOWNTOWN LOS ANGELES
Los Angeles Union Station

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## EAST HOLLYWOOD

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