

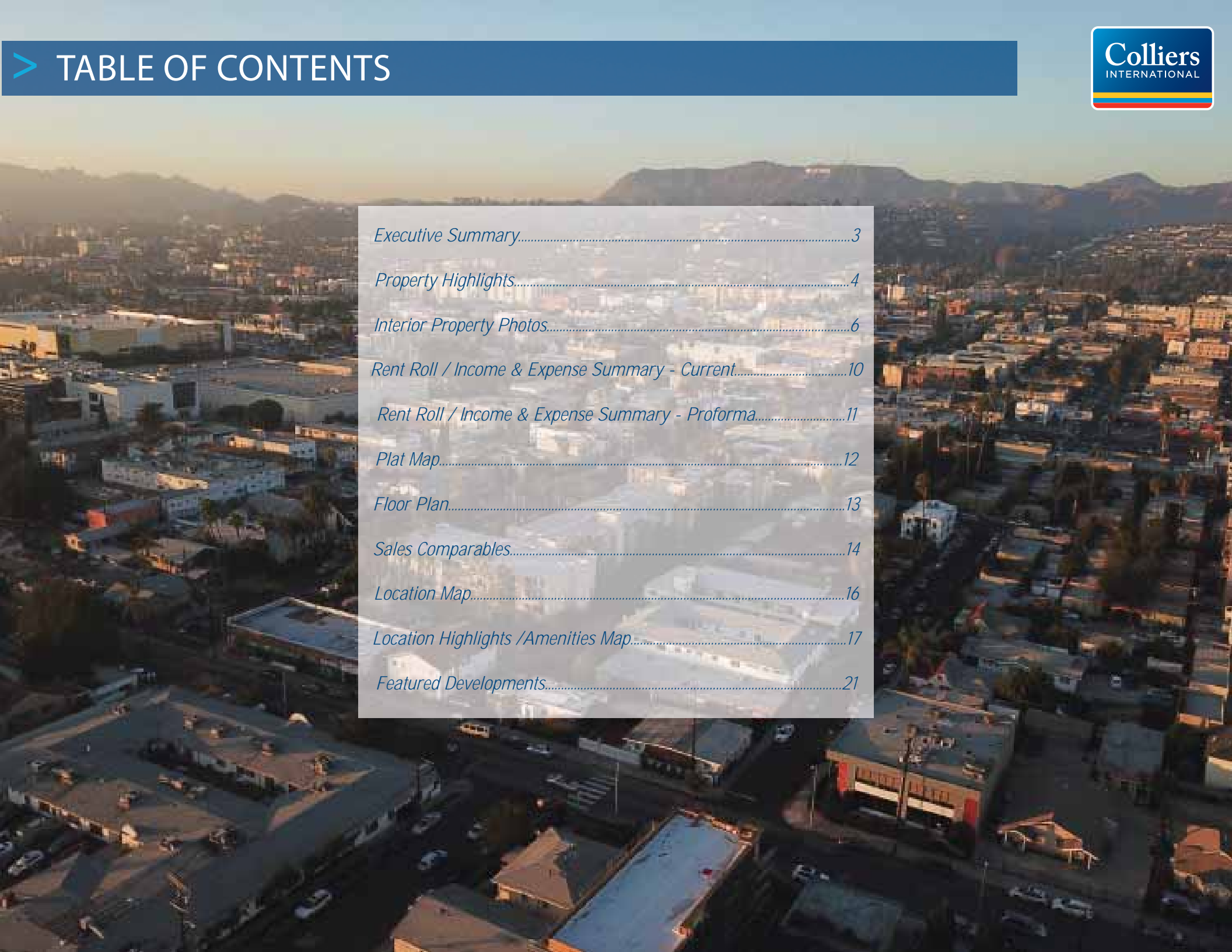
# FOR SALE > 5265 FOUNTAIN AVENUE | LOS ANGELES, CA 90029



**NATHAN PELLOW**  
*Executive Vice President*  
License No. 01215721  
213 532 3213  
nathan.pellow@colliers.com

**PATRICK MOODY**  
*Associate*  
License No. 02024230  
213 327 3334  
patrick.moody@colliers.com



An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with various buildings, streets, and green spaces. In the background, there are mountains under a clear sky. The image is used as a background for the table of contents.

<i>Executive Summary.....</i>	<i>3</i>
<i>Property Highlights.....</i>	<i>4</i>
<i>Interior Property Photos.....</i>	<i>6</i>
<i>Rent Roll / Income &amp; Expense Summary - Current.....</i>	<i>10</i>
<i>Rent Roll / Income &amp; Expense Summary - Proforma.....</i>	<i>11</i>
<i>Plat Map.....</i>	<i>12</i>
<i>Floor Plan.....</i>	<i>13</i>
<i>Sales Comparables.....</i>	<i>14</i>
<i>Location Map.....</i>	<i>16</i>
<i>Location Highlights /Amenities Map.....</i>	<i>17</i>
<i>Featured Developments.....</i>	<i>21</i>

# > EXECUTIVE SUMMARY



## SUMMARY

**ADDRESS**  
5265 Fountain Avenue  
Los Angeles, CA

**BUILDING SF**  
7,114

**LAND SF**  
5,783

**ASKING PRICE**  
\$3,400,000

**BUILDING PSF**  
\$478

**LAND PSF**  
\$588

## THE OFFERING

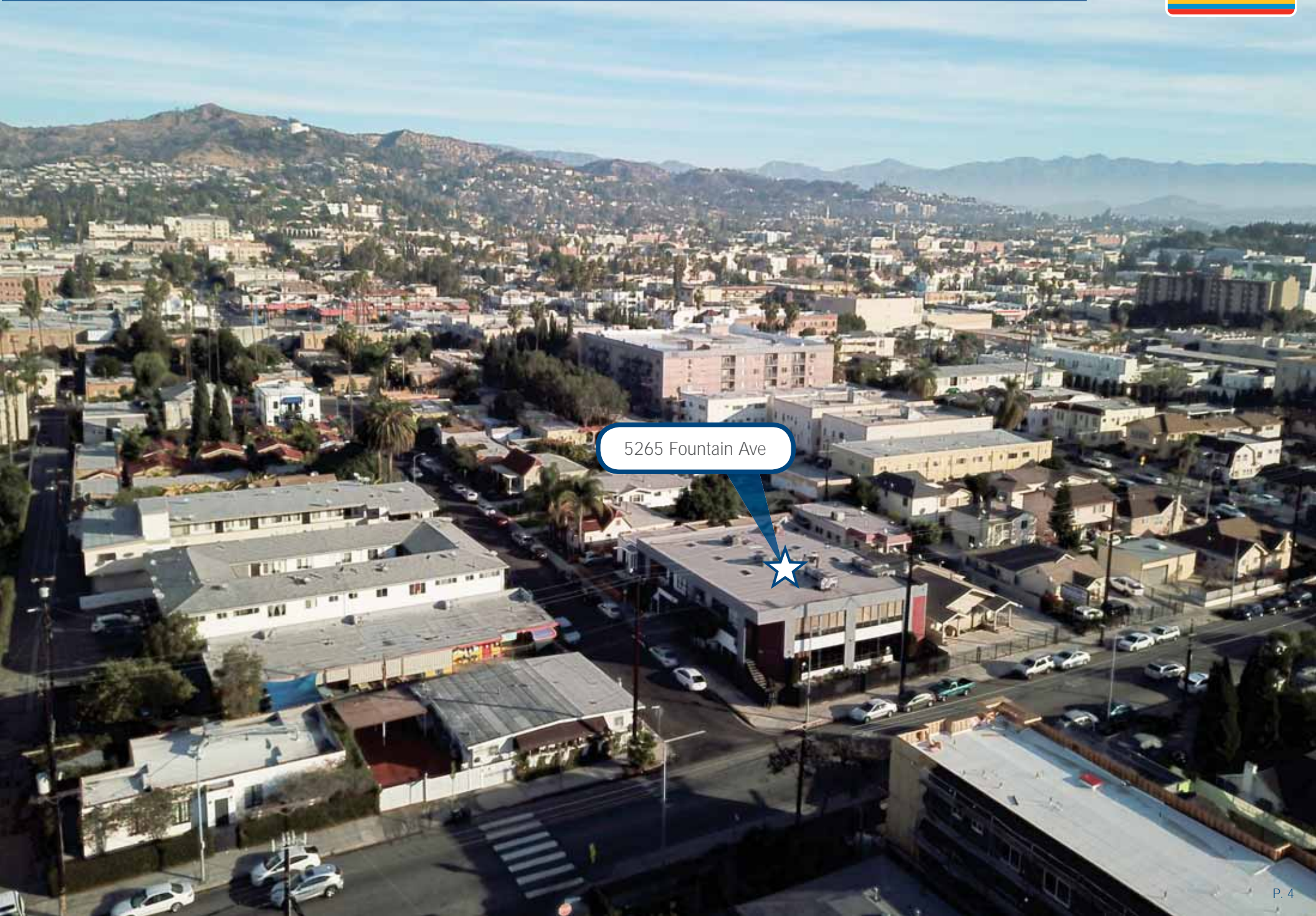
Colliers International, as exclusive broker, is pleased to present the opportunity to acquire the mixed use commercial/residential property located at 5265 Fountain Ave in Los Angeles, CA.

5265 Fountain Ave is a 2 story, 7,114 SF office building with a parking garage suitable for 21 cars. The property is centrally located in East Hollywood, 5 minutes from the entertainment capital of the world. Its location provides easy access to Hollywood amenities, new/existing residential developments, the 101 Freeway, and more. 5265 Fountain Ave underwent significant interior renovations in 2016 to accommodate a number of different creative uses, including three “live/work” units. 5265 Fountain Ave is located in a TOC (Transit Oriented Community), potentially allowing for the development of a third story and an additional 9 units.

The property provides owner-users, investors, and developers with a new opportunity to purchase a unique office/residential building in East Hollywood at or below replacement cost.



> PROPERTY HIGHLIGHTS



5265 Fountain Ave



### *PROPERTY HIGHLIGHTS*

Sales Price:	\$3,400,000
Price PSF Building:	\$477 PSF
Price PSF Land:	\$587 PSF
Current Cap Rate:	4.1%
Proforma Cap Rate:	5.2%
Address:	5265 Fountain Avenue, Los Angeles, CA
APN:	5544-036-032
Property Type:	Commercial / Live/Work / Office Building
Building Size:	1,635 (1st floor) + 5,479 (2nd floor) = 7,114 SF
Lot Size:	5,783 SF
Zoning:	LAR3
Year Built:	1986
Year Renovated:	2017
Stories:	2
Parking:	14 Covered Spaces - Existing Ratio: 1.97/1,000 SF Potential for 21 Tandem Spaces - Ratio: 2.95/1,000 SF Free Street Parking
Construction:	Steel frame/concrete reinforced



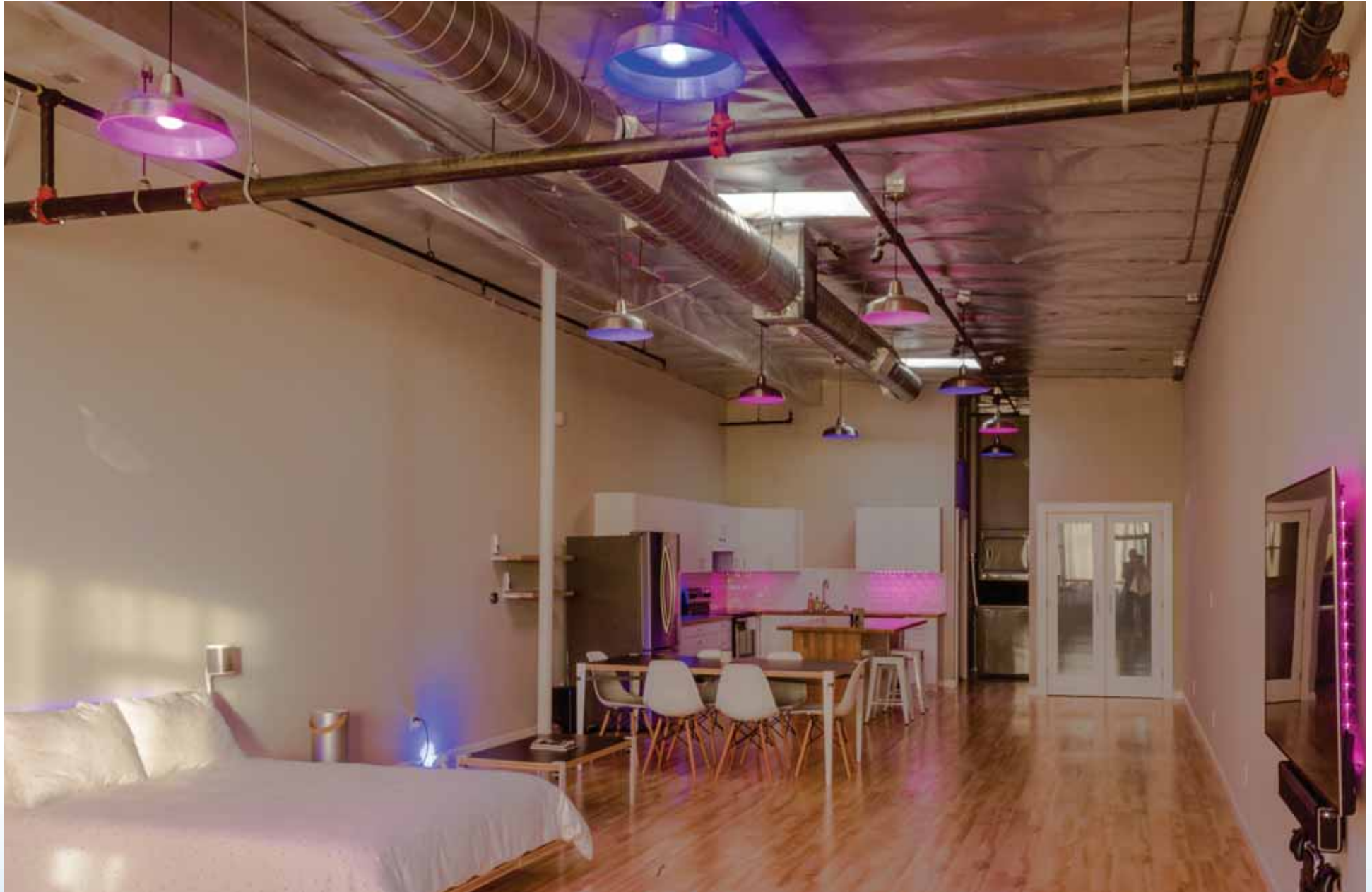
### *BUILDING HIGHLIGHTS*

- > Major renovations completed in 2017
- > Renovations include new flooring, kitchens and bathrooms in all 5 units, new windows and AC units in 4 of the 5 units, and new paint throughout entire building
  - > 5-10 minute drive to Downtown and Hollywood amenities
  - > Great parking ratio - 14-21 spots (2-3/1,000 SF)
  - > Potential for many creative uses
  - > 2 blocks to 101 Freeway entrance
  - > 3rd story development potential
  - > Limited alternative buildings for sale in this size range in Hollywood
  - > Flexible lease terms for owner/user or investor
  - > Not subject to Rent Control











# > RENT ROLL / INCOME & EXPENSE SUMMARY - CURRENT



Unit	Use	PSF/Mo.	SF	Per Month	Per Year	Expiration Date	Options/Provisions
1	Office	\$2.45	1,635	\$4,000	\$48,000	12/31/2018	Option to extend until 12/31/2019 (Owner space may be made available)
2	Office	\$2.38	1,562	\$3,718	\$44,616	11/30/2019	Mutual option to renew with 24% increase in rent
3	Live/Work*	\$2.00	1,247	\$2,500	\$30,000	8/31/2018	None
4	Live/Work*	\$1.92	1,247	\$2,400	\$28,000	6/30/2018	None
5	Live/Work*	\$1.93	1,423	\$2,750	\$33,000	12/31/2019	60 day notice to vacate should the building sell
<b>Total</b>			<b>7,114</b>	<b>\$15,368</b>	<b>\$184,416</b>		

\*Not Rent Controlled - can raise rent to market rate upon lease expiration

	Monthly	Yearly
<b>Total Rent</b>	\$15,368	\$184,416
<b>Expenses</b>		
Insurance	-\$306	-\$3,670
Taxes	-\$1,536.42	-\$18,437
Water & Sewer	-\$200	-\$2,400
Electric	\$0	\$0
Trash	-\$294	-\$3,528
Gardener	\$0	\$0
Licenses	-\$80	-\$950
Maintenance	-\$260	-\$3,120
Repairs	-\$436.67	-\$5,240
Pest Control	-\$22.92	-\$275
Professional Management	-\$614.72	-\$7,376.64
<b>Total Expenses</b>	<b>-\$3,750.73</b>	<b>-\$44,997</b>
<b>NOI</b>	<b>\$11,617.27</b>	<b>\$139,419</b>

NOI	Value	Cap Rate
\$139,419	\$3,400,000	4.10%

# > RENT ROLL / INCOME & EXPENSE SUMMARY - PRO FORMA



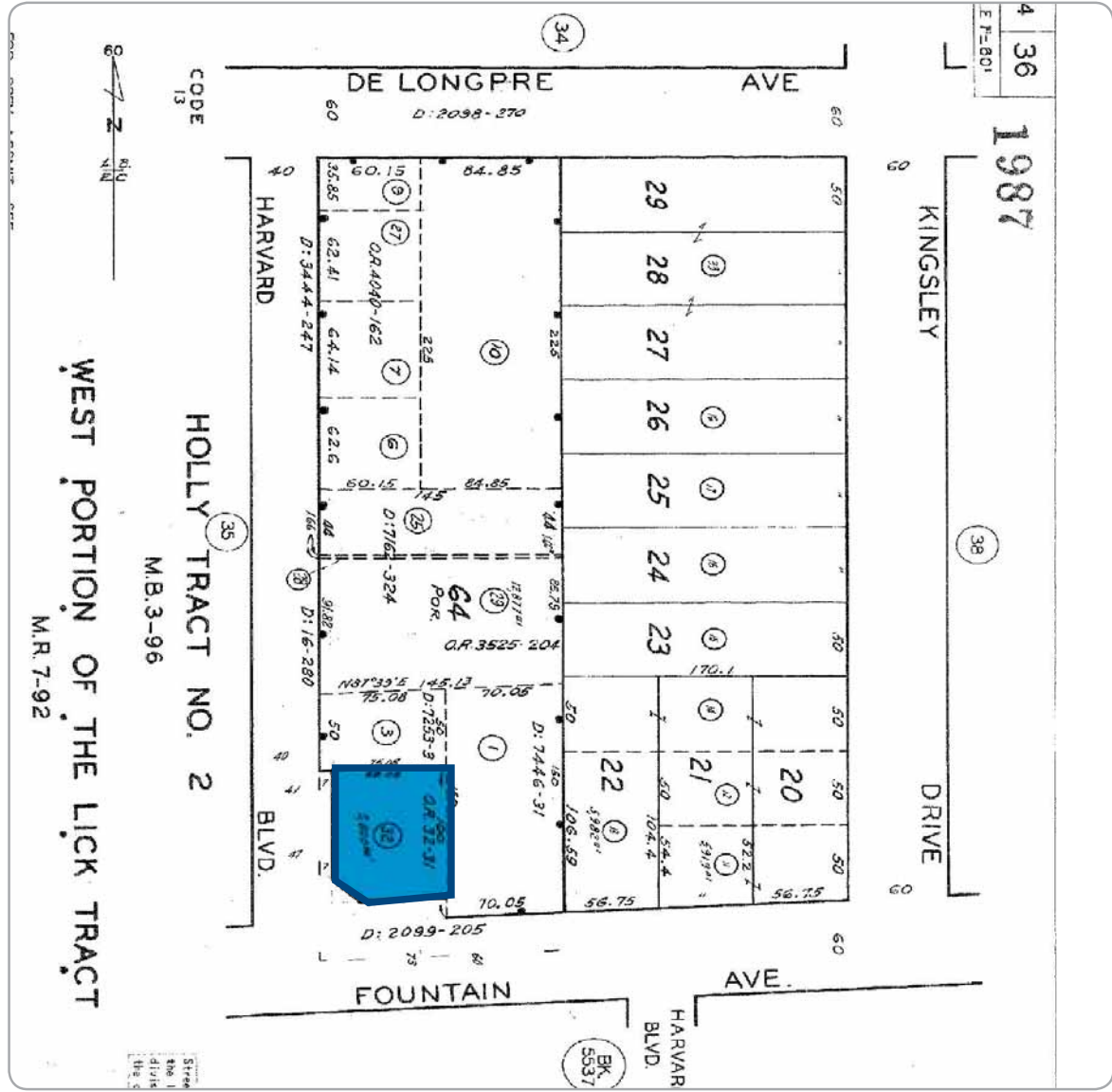
Unit	Use	PSF/Mo.	SF	Per Month	Per Year	Expiration Date	Options/Provisions
1	Office	\$3.00	1,635	\$4,905	\$58,860	12/31/2018	Option to extend until 12/31/2019 (Owner space may be made available)
2	Office	\$3.00	1,562	\$4,686	\$56,232	11/30/2019	Mutual option to renew with 24% increase in rent
3	Live/Work*	\$2.75	1,247	\$3,429	\$41,151	8/31/2018	None
4	Live/Work*	\$2.75	1,247	\$3,429	\$41,151	6/30/2018	None
5	Live/Work*	\$2.75	1,423	\$3,913	\$46,959	12/31/2019	60 day notice to vacate should the building sell
<b>Total</b>			<b>7,114</b>	<b>\$20,363</b>	<b>\$244,353</b>		

\*Not Rent Controlled - can raise rent to market rate upon lease expiration

	Monthly	Yearly
<b>Total Rent</b>	\$20,363	\$244,353
<b>Expenses</b>		
Insurance	-\$306	-\$3,670
Taxes	-\$3,542	-\$42,500
Water & Sewer	-\$200	-\$2,400
Electric	\$0	\$0
Trash	-\$294	-\$3,528
Gardener	\$0	\$0
Licenses	-\$80	-\$950
Maintenance	-\$260	-\$3,120
Repairs	-\$437	-\$5,240
Pest Control	-\$22.92	-\$275
Professional Management	-\$615	-\$7,377
<b>Total Expenses</b>	<b>-\$5,755</b>	<b>-\$69,060</b>
<b>NOI</b>	<b>\$14,608</b>	<b>\$175,293</b>

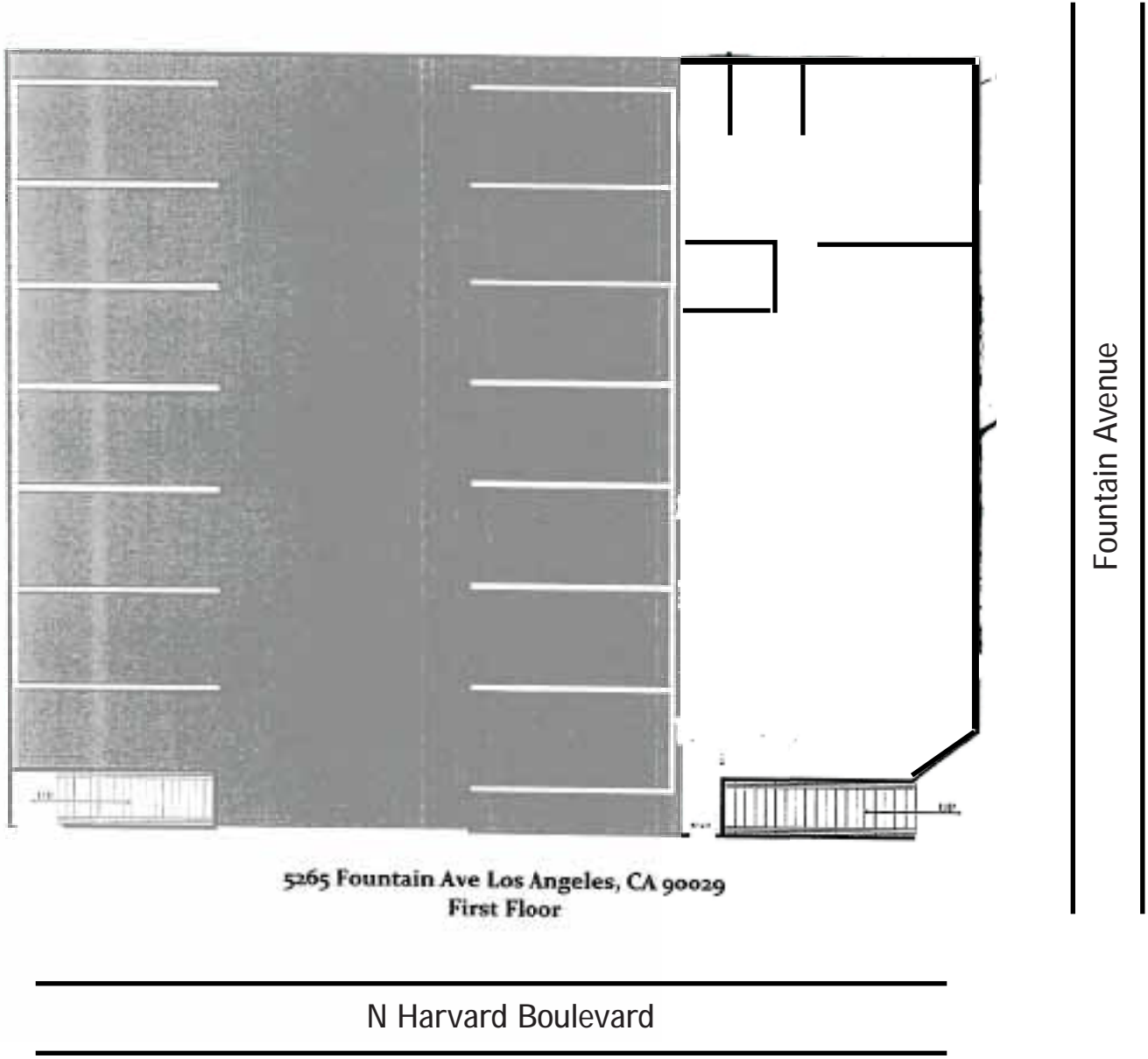
NOI	Value	Cap Rate
\$175,293	\$3,400,000	5.16%

> PLAT MAP

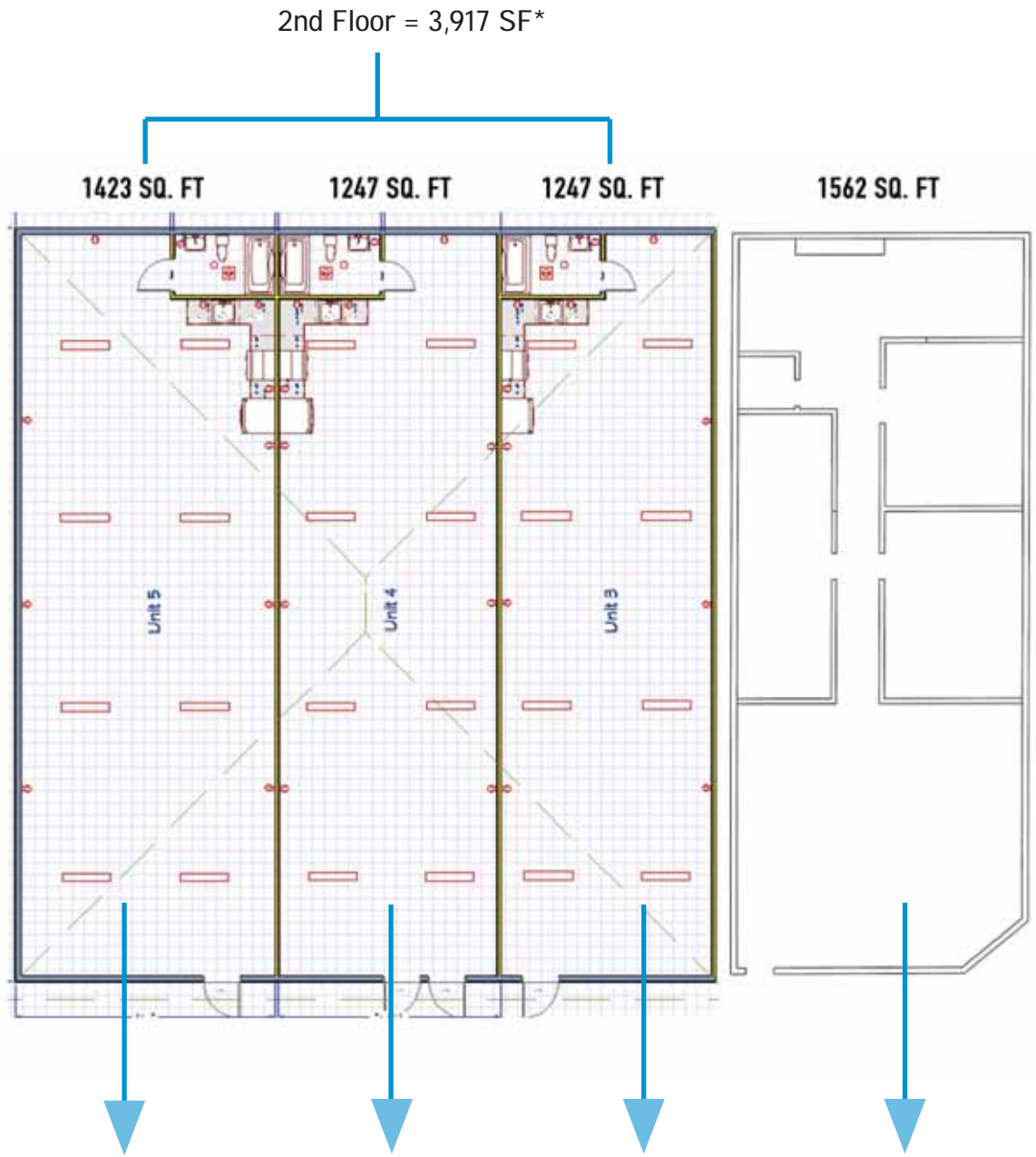


# > FLOOR PLAN - 1ST FLOOR

1st Floor = 1,653 SF



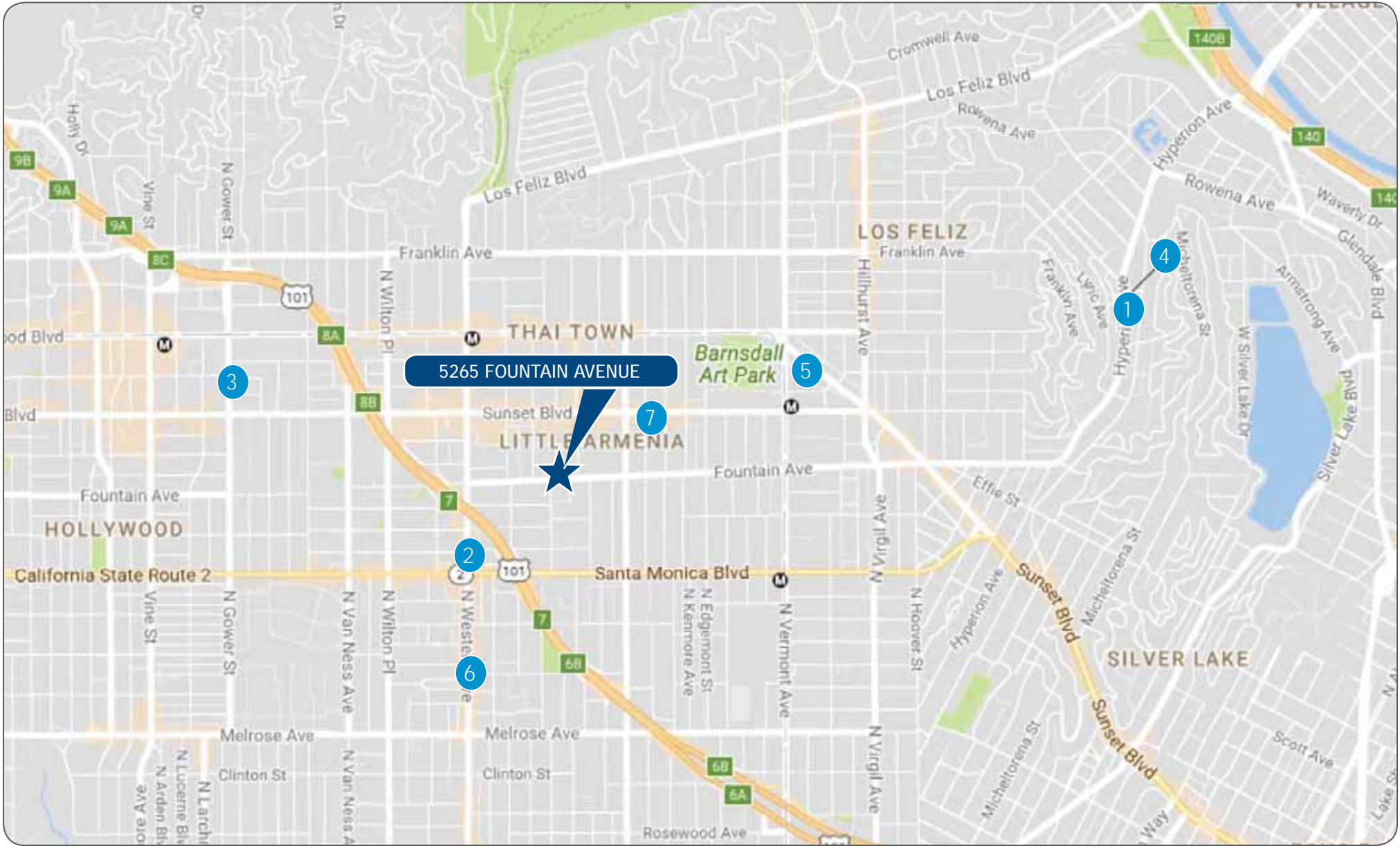
# > FLOOR PLAN - 2ND FLOOR



\*can be made available 8/2018

Lease Expiration	60 Day Notice	6/30/2018	8/31/2018	11/30/2019
------------------	---------------	-----------	-----------	------------

# SALES COMPARABLES



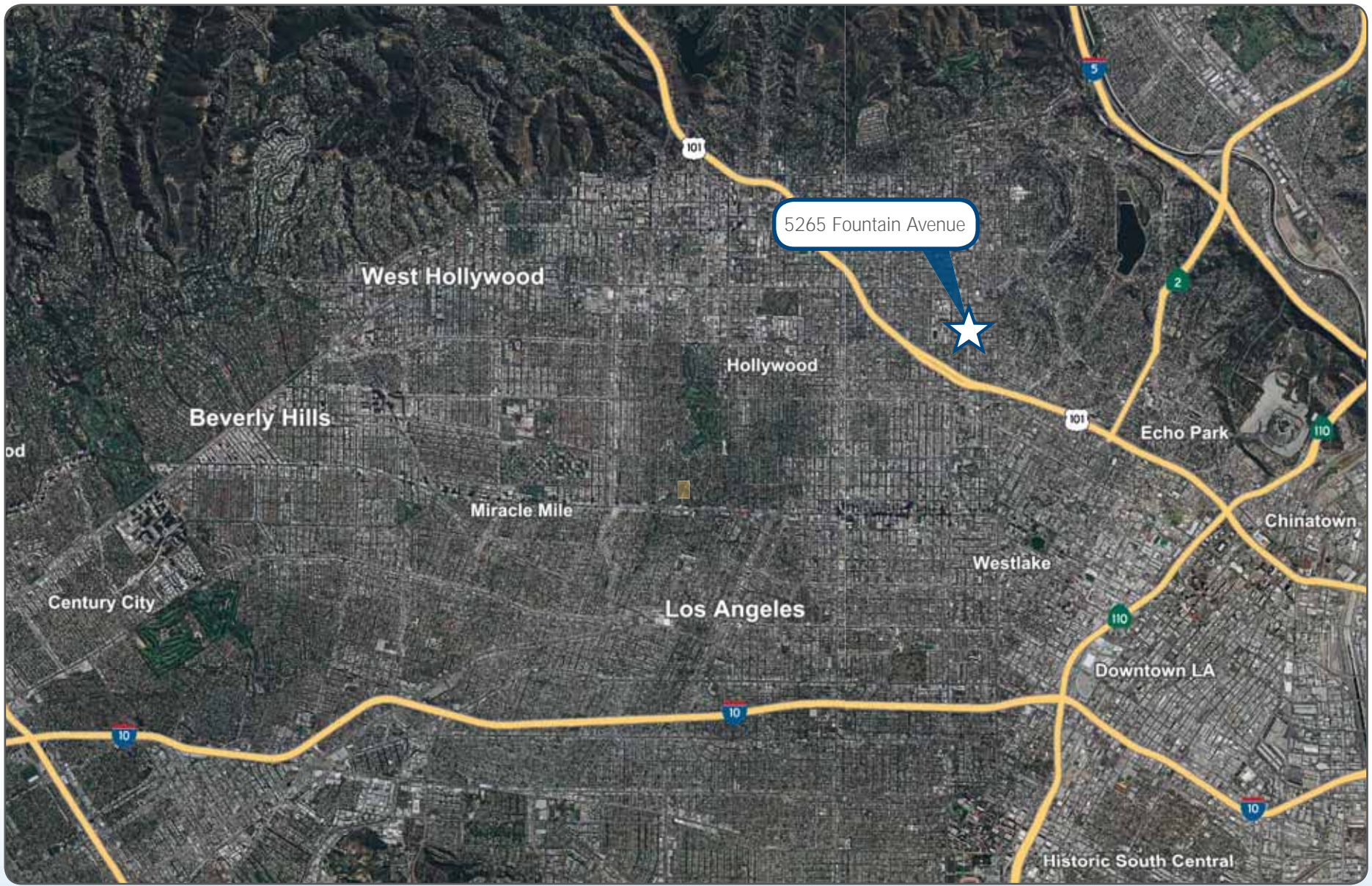


# > SALES COMPARABLES

#	BUILDING PHOTO	PROJECT NAME / ADDRESS	BUILDING SIZE	PRICE / PSF	SALES PRICE	DATE SOLD
★		5265 Fountain Avenue Los Angeles, CA 90029	7,500 SF	--	--	--
1		2400-2410 Hyperion Avenue Los Angeles, CA 90027	13,035 SF	\$421.94	\$5,500,000	11/22/2017
2		1138-1148 North Western Avenue Los Angeles, CA 90029	3,951 SF	\$383.37	\$2,700,000	08/29/2017
3		1570-1578 North Gower Street Los Angeles, CA 90028	4,300 SF	\$681.86	\$2,932,000	07/07/2017
4		2432 Hyperion Avenue Los Angeles, CA 90027	5,436 SF	\$551.88	\$3,000,000	06/26/2017
5		4640 Hollywood Boulevard Los Angeles, CA 90027	8,875 SF	\$600.00	\$5,325,000	03/15/2017
6		900 North Western Avenue Los Angeles, CA 90029	5,579 SF	\$345.04	\$1,925,000	07/19/2016
7		5016-5020 West Sunset Boulevard Los Angeles, CA 90027	3,050 SF	\$521.31	\$1,590,000	03/21/2016

**Average Price PSF: \$543.62**

# > LOCATION MAP



# > LOCATION HIGHLIGHTS / AMENITIES MAP



5265 Fountain Ave



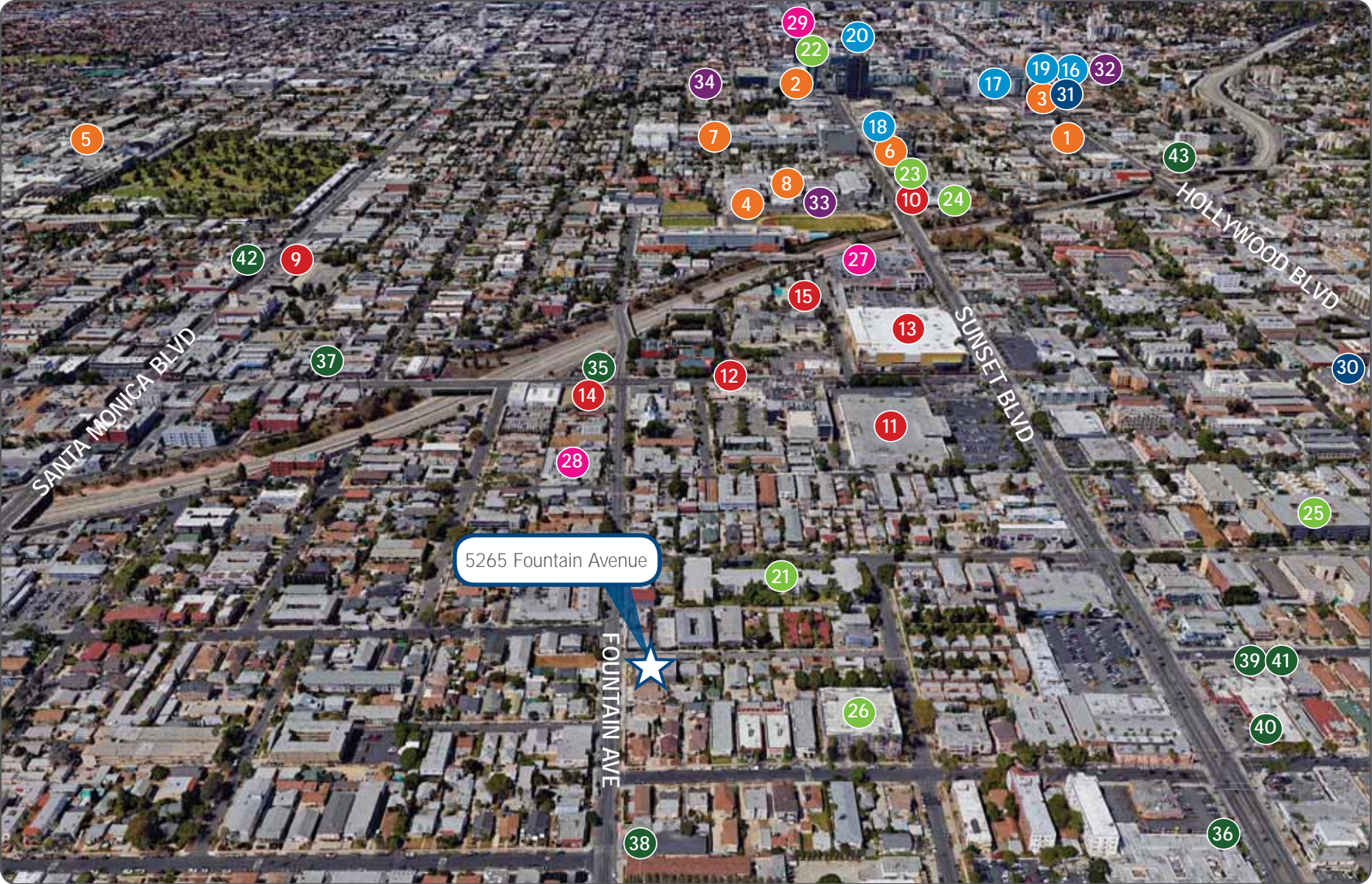
## Location Highlights

East Hollywood stretches north and south from Hollywood Blvd to Beverly Blvd, and east to west from Western Ave to Hoover St. As of late, the area is widely considered one of the most culturally diverse neighborhoods in Los Angeles. Little Armenia and Thai Town provide great eating options at affordable prices. The area also contains one of the most captivating outdoor spaces in Los Angeles, Barnsdall Art Park. This outdoor hilltop contains incredible views of downtown and provides access to an arts center, gallery, and outdoor theater.

Situated between expensive neighborhoods such as Hollywood and Silver Lake, East Hollywood provides trendy housing options at a much lower price point. There are three metro options in the nearby vicinity of the property, the closest being at the corner of Western and Hollywood Blvd. The central location allows for easy access to Downtown, Silver Lake, and West Hollywood.



# > AMENITIES MAP



# > AMENITIES

## Studio/Theaters

- 1 Fonda Theatre
- 2 ArcLight Cinemas
- 3 Pantages Theatre
- 4 KTLA
- 5 Paramount Studios
- 6 Siren Studios
- 7 Sunset Gower Studios
- 8 Sunset Bronsen Studios (ICON)

## Development

- 9 CIM Mixed Use Development
- 10 Office Development
- 11 Multifamily Development - 735 Units
- 12 Multifamily Development - 253 Units
- 13 Target Redevelopment
- 14 Residential Complex - 75 Units
- 15 7 Story Residential Building - 185 Units

## Hotels

- 16 Avalon Hotel
- 17 The W Hotel
- 18 The Columbia Square
- 19 The Redberry Hotel
- 20 The Dream Hollywood

## Residential

- 21 Hobart Gardens Apartments
- 22 Instrata Sunset Vine Tower Apartments
- 23 Hollywood Metropolitan Lofts
- 24 5800 Harold Apartments
- 25 Hollywood Royale Apartments
- 26 Kingsley Court Apartments

## Other

- 27 The Home Depot
- 28 Serrano Convalescent Hospital
- 29 Amoeba Music

## Metro

- 30 Hollywood/Western Metro
- 31 Hollywood/Vine Metro

## Featured Tenants

- 32 Capital Records
- 33 Netflix
- 34 BuzzFeed

## Food/Bar

- 35 Starbucks
- 36 Shakey's Pizza
- 37 La Descarga
- 38 Taqueria el Zarape
- 39 LUX Restaurant
- 40 Blue Goose Cocktail Lounge
- 41 Jitlada
- 42 Trujillo's Tacos
- 43 Original Tommy's

# > FEATURED DEVELOPMENTS



1375 N. St. Andrews Place

1276 N Western Avenue

5420 W Sunset Boulevard

5265 Fountain Ave

# > FEATURED DEVELOPMENTS



**1** 1375 North St. Andrews Place

This podium-style development will consist of a seven-story building with 185 units on top of a 251-car parking garage. Construction is set to begin in 2018 and the project is set to be complete around Q2 of 2020.



**2** 5420 West Sunset Boulevard

A developer has filed plans to build 735 apartment units and nearly 96,000 SF commercial space at the current Food 4 Less sight in East Hollywood. The proposed development would span over 840,000 SF and could be completed as early as 2021.



**3** 1276 North Western Avenue

Wiseman Residential purchased the vacant lot with plans to development a new, 6-story apartment complex on the half-acre. The project will have 74 units and include parking for up to 97 vehicles. There is no known timeline for the construction of this project.



# FOR SALE > 5265 FOUNTAIN AVENUE | LOS ANGELES, CA 90029



**NATHAN PELLOW**  
*Executive Vice President*  
License No. 01215721  
213 532 3213  
nathan.pellow@colliers.com

**PATRICK MOODY**  
*Associate*  
License No. 02024230  
213 327 3334  
patrick.moody@colliers.com

