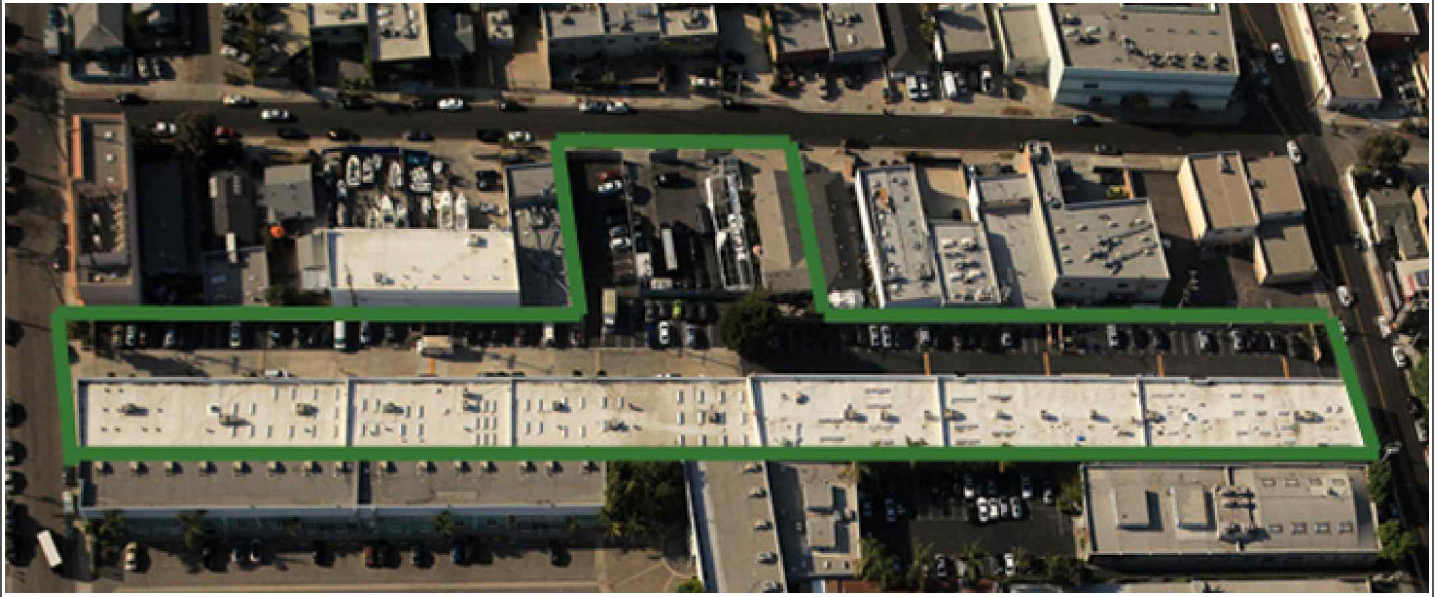


Industrial Investment For Sale



Available SF: 43,000

Total Building SF: 43,000



Address: 4040 Del Rey Ave, Marina Del Rey, CA 90292
Cross Streets: Beach Ave & Del Rey Ave/Beach Ave & Glencoe Ave
Park Name: 4040 Del Rey, 4051 Glencoe, 13440-13454 Beach Ave

**Fully Leased Multi-Tenant Industrial-Flex Space
Consisting of 26 Units
Development Potential for Multi-Family Residential
Numerous Multi-Family Projects Are Currently
Under Construction in Immediate Area
Property Has Excellent Self Storage Development Potential**

Price/SF: \$463.95	Sale Price: \$19,950,000	Taxes: \$71,365, 2011
Vacancy: 3%	Gross Income: \$1,129,008	Net Oper. Income: \$940,915
Vacancy Allowance: \$29,655	Total Expenses: \$188,093	Cap Rate: 4.71%
Available SF: 43,000	Roof Type: Laminated/GLU Wood Beam	Parking: Ratio: 2.8:1 / Spaces: 121
Const Status/Yr Blt: Existing/1985	Construction Type: Masonry	Thomas Guide: 672-B6
Region: LA West	Specific Use: Flex/R&D	APN #: 4230-004-012,037,033,02
Zoning: LAM1-1, LACM(GM)	Lot Size: 101,633 SF / 2.33 AC	Office SF / #: 20,000 / 26
Ground Level Drs: 2 / 10'x10', 10'x12'	Dock High: 0	Office Air: Yes Office Heat: Yes
Sprinklered: No	Yard: Yes - Fenced/Paved	Clear Height: 8 - 17
Finished Ofc Mezz: No	Unfinished Mezz: No	A: 2,800 V: 120-220 Ø: 3 W: 3
Include In Avail: No	Include In Avail: No	Restrooms: 26
Rail Service: No	Heat/Cool: Heating Ventilation AC	To Show: Call Agent
Listing Company: Sanjo Investments-Culver City (310) 645-8700		
Agents: Ernie Farhat (310) 645-8700, Alejandro Szita (310) 645-8700		

Property ID/Listing #: 1475797/842268 **Listing Date:** 06/12/2013 **FTCF:** CB000N000S250/OAA

Notes: Parking ratio calculation includes yard space. Office space is estimated. Beach Avenue has different zoning. Power to be verified. Verify pass through of real property taxes to tenants. Verify multiple water meters.



INDUSTRIAL INVESTMENT

4040 Del Rey, 4051 Glencoe, 13440-13454 Beach Ave

Listing # AIR Use Only
Region: LA West

FOR SALE

PRICE: \$19,950,000
SQUARE FEET: 43,000

ANNUAL GROSS INCOME \$1,129,008

CASH DOWN PAYMENT:

	Actual Income	Proforma
Percent Occupied	97%	100%
Annual Gross Income	\$1,129,008	\$1,147,000
Annual Expenses	\$188,093	\$188,093
Net Operating Income	\$940,915	\$958,907
Annual Debt Service	0	0
Net Annual Income	\$940,915	\$958,907

Existing Financing	
Current Balance	
Interest & Amortization	
Monthly Debt Service	
Cap Rate	4.7%
Cash on Cash Yield	%
Improvements Are	% of Taxes
Thomas Bk Pg#	972-B6

ANNUAL EXPENSES BY LESSOR:

VACANCY FACTOR (3%)	\$29,655
*REAL ESTATE TAXES(2011)	\$71,365
INSURANCE	\$1,800
REPAIR & MAINTENANCE	\$25,000
LANDSCAPING	\$2,000
UTILITIES	\$1,000
MANAGEMENT	\$52,000
OTHER (Phone, City Tax, Ad, Office)	\$5,273
TOTAL ANNUAL EXPENSES	\$188,093

LAND: FEE OWNERSHIP
 GROUND LEASE

IF GROUND LEASE, TERMS:

*TAX FIGURE IS ESTIMATED LESSOR'S PORTION AFTER PROPOSITION 13 REASSESSMENT AT THE LISTED PRICE.

TENANT(S) & LEASE(S)

A.I.R. STANDARD FORM LEASE OTHER LEASE FORMS (specify)

TENANT	SQ. FT. OCCUPIED	LEASE EXPIRATION	OPTION TO EXTEND	MONTHLY RENT		BASIS
				\$	\$/SF	
4040 Del Rey Avenue Tenants	20,491	Jul 31, 2012	N	\$43,167	\$2.11	G
4051 Glencoe Ave Tenants	20,423	Jan 31, 2015	N	\$44,601	\$2.18	G
13440-13454 Beach Ave Tenants	4,558	Mo/Mo	N	\$4,916	\$1.08	G
Beach Avenue Extra Parking	4,590	Mo/Mo	N	\$1,400	\$0.31	

\$94,084

REMARKS: All brokers/buyers are requested not to disturb the existing tenants, historical detail of leases, operating expenses will be provided after receipt of letter of intent, execution of Confidentiality Agreement and verification of credit worthiness.