



**FAVORABLE LOAN  
ASSUMPTION TERMS**

# THE BAKER BUILDING



**FOR SALE**

**± 20,782 RSF  
CREATIVE COMPOUND**

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01

Property Overview

02

Tenant Overview

03

Financial Overview

04

Area Overview



## VIRTUAL TOUR

**BUILDING RENTABLE SIZE:** ± 20,782 RSF (Per Boma Office 2017)

**BUILDING USABLE SIZE:** ± 15,813 USF

**PRICE:** \$10,500,000 (\$505/RSF)

**LAND SIZE:** ± 19,750 SF

**ZONING:** NI (EC)

**APN:** 4260-014-035

**PARKING:** 43 Cars (Gated Surface Level Lot)

*(Inquire with Broker for Rent Roll)*

**FEATURE:**

- Creative Compound
- Concrete Floors
- Exposed Ceilings
- Natural Light
- Elevator Access from Parking
- Direct Access to Suites from Outdoor Walkway
- Patio
- Located at the End of Quiet Street With Ample Privacy
- Close to Tons of World Class Eateries Along Sawtelle Boulevard
- Easy Access to 10 and 405 Freeways
- Walking Distance to Metro Expo Line

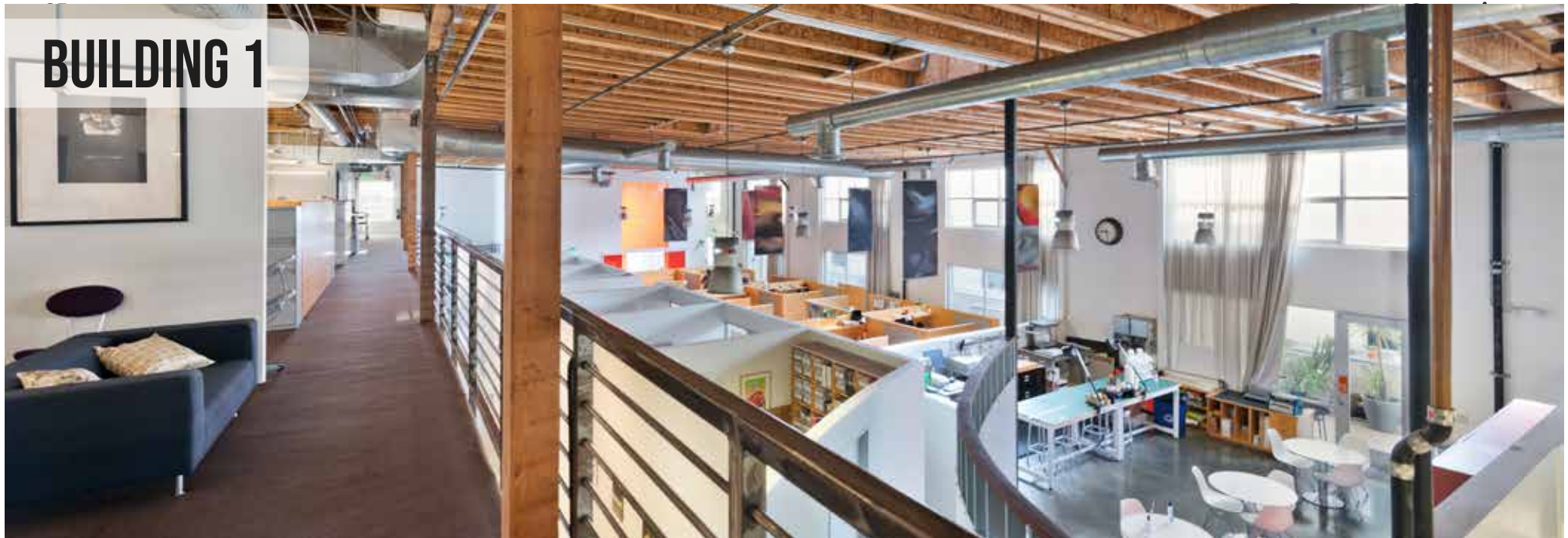


# BUILDING 1





# BUILDING 1





# BUILDING 1





## BUILDING 2











**BUILDING 1**

**BUILDING 2**

LEASED THROUGH 3/31/2027

SUITE 2B

SUITE 2A



01 FLOOR PLANS - MAIN FLOOR

Property Overview



2A	
RENTABLE AREA	2,607
2B	
RENTABLE AREA	2,231
BUILDING 1	
RENTABLE AREA	11,481

BUILDING 1

BUILDING 2

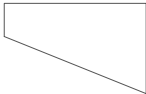
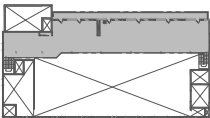


Rentable Area: 16,319

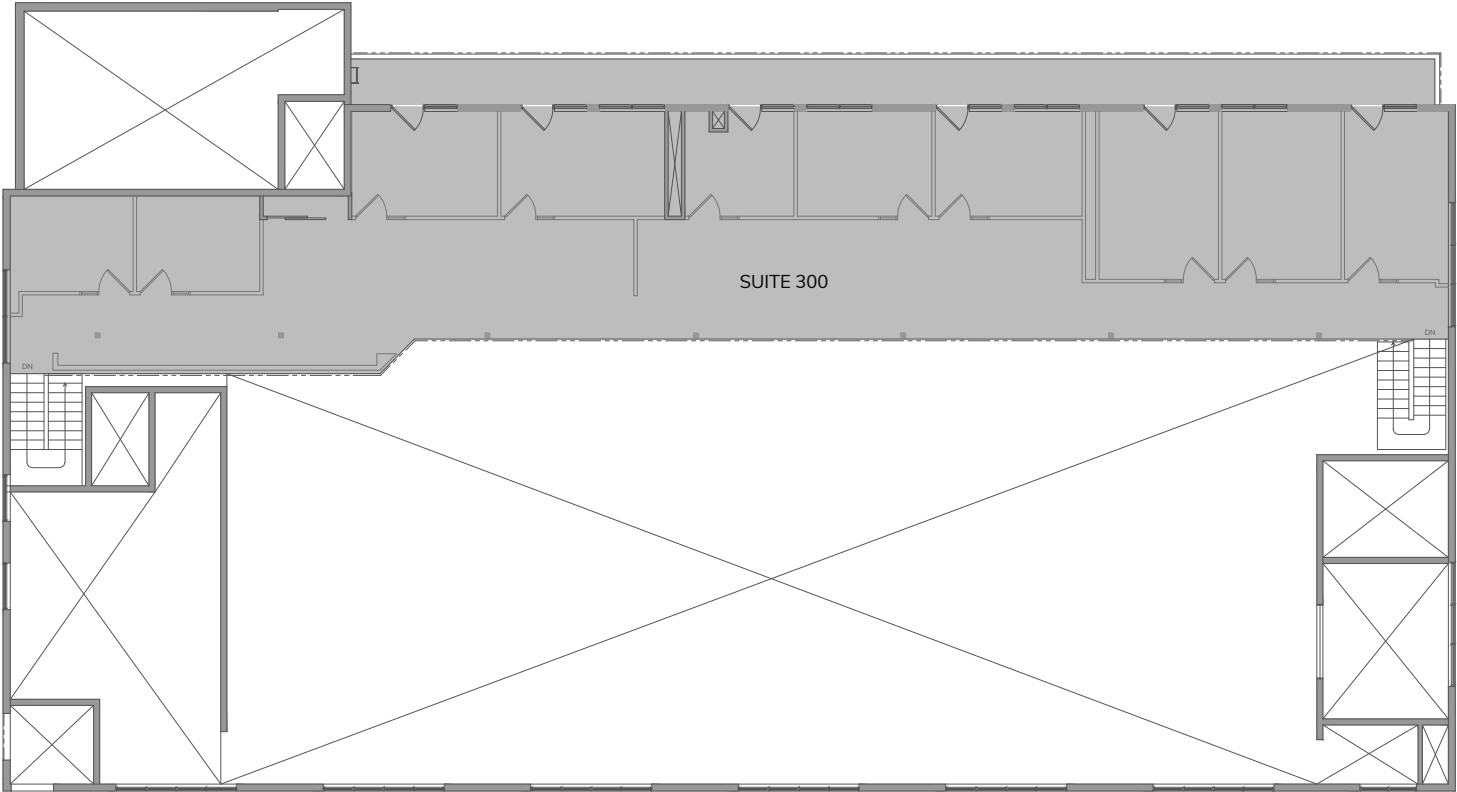


Suite Calculation

Floor:	3
Suite:	300
Name:	
RSF:	4,463



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Rentable Area: 4,463



**2256 BARRY AVENUE ASSUMABLE LOAN TERMS**

<b>LENDER</b>	StanCorp Mortgage Investors, LLC
<b>LOAN TYPE</b>	Real Estate Secured Term Loan
<b>GUARANTY</b>	Fully guaranteed with 25% recourse.
<b>ORIGINAL LOAN BALANCE</b>	\$5,000,000
<b>CURRENT LOAN BALANCE</b>	\$4,804,655.30
<b>LOAN TERM</b>	30 years with rate reset every 10 years.
<b>LOAN MATURITY</b>	September 1, 2030
<b>RATE</b>	3.50% Fixed
<b>AMORITIZATION</b>	30 Years
<b>PREPAYMENT</b>	Greater of 1% or yield maintenance. Last 90 days no prepayment.









## EXPO CORRIDOR TRANSIT NEIGHBORHOOD PLAN (SPECIFIC PLAN)

### Exposition Corridor Transit Neighborhood Plan (adopted December 26, 2019)

LINK: [Exposition Corridor Transit Neighborhood Plan](#)

#### GOAL:

Direct growth and accommodate new residential, mixed-use, commercial, and industrial development near transit stations.

#### INDUSTRIAL AREAS:

- Position industrial land near stations to accommodate jobs and limited amounts of retail
- Allow limited residential development in select industrial areas
- Preserve industrial land further from stations for necessary uses that support residents and businesses

#### “NEW INDUSTRY” ZONE:

##### New Zoning Classifications

applied to change areas



Source: Morris Adjmi [www.maj.com](#)

##### New Industry – NI(EC)

- Employment zone with uses tailored to 21st century and creative industries such as digital technology, research and development, media, design, publishing, motion pictures, and broadcasting.
- Allows for supporting uses associated with these industries, such as light manufacturing, assembly, and limited retail or restaurants
- Prohibits residential uses, with the exception of limited live/work units, in order to preserve employment opportunity.
- **Max FAR: 2.5 (Base) / 4.0 (Bonus)**
- **Max Height: 6 to 12 stories\***

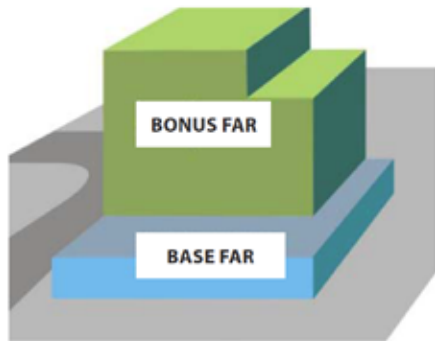
#### ALLOWABLE USES

	Industrial Zones			
	M2	New Industry	Hybrid Industrial: Jobs Emphasis	Hybrid Industrial: Residential Emphasis
<b>Automobile-Related Uses</b> Fueling and service stations, auto body/repair shops, car sales, salvage and tow yards	✓	✗	✗	✗
<b>Warehousing and Wholesale</b> Warehouses, showrooms, distribution centers, storage facilities	✓	Limited	Limited	✗
<b>Light Manufacturing and Assembly</b> Processing, fabrication, assembly, and/or packaging of products (pollutants/nuisances contained on site)	✓	✓	✓	✗
<b>Commercial Office</b> Professional offices, creative services (digital technology, media, post-production, advertising, public relations, design, entertainment industry)	✓	✓	✓	✓
<b>Retail and Dining</b> Restaurants, bars, grocery stores, shops, personal services	✓	Limited	Limited	✓
<b>Entertainment and Recreation</b> Entertainment, exhibits, cultural facilities, recreation facilities, gyms	✓	Limited	Limited	✓
<b>Schools</b> Elementary and high schools	Limited	✗	✗	✗
<b>Live/Work</b> Residential and work quarters combined within a single unit, built to commercial standards	✗	Limited	Limited	Limited
<b>Multifamily Residential</b> Apartments, condominiums, townhomes	✗	✗	Limited	Limited



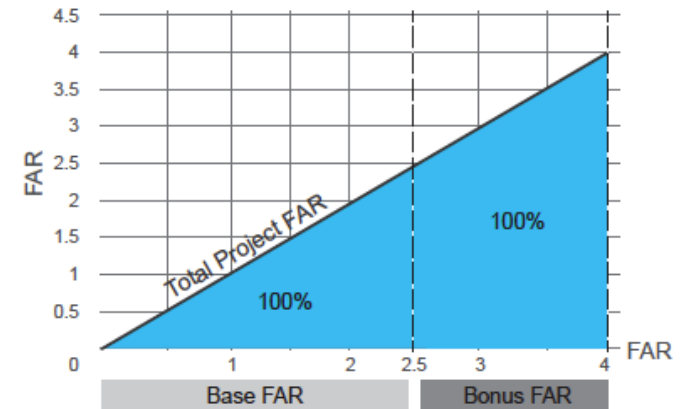
## EXPO CORRIDOR TRANSIT NEIGHBORHOOD PLAN (SPECIFIC PLAN)

### BASE FAR & BONUS FAR:



	Base FAR	Bonus FAR
New Industry	2.5:1	4:1
Hybrid Industrial: Jobs Emphasis	2:1	4:1
Hybrid Industrial: Residential Emphasis	2:1	4:1
Mixed Use: Commercial/ Residential	2:1	3.6:1

### NEW INDUSTRY:



- “New Industry” parcels are eligible for the max development standard 4:1 FAR
- Bonus FAR can be achieved through provision of public benefits
- Citywide Density Bonus can only be used on the Base FAR; No other bonuses allowed on top of the Expo TNP Bonus FAR
- LINK: [LA Dept of City Planning Applicability Matrix and Flowchart](#)

### BUNDY STATION:



#### New Industry

- Illustrations show potential commercial development along Bundy and Olympic Boulevards north of Bundy Station
- Height ranges from 6 to 12 stories
- New street provides increased pedestrian and vehicular circulation through the area
- Greater heights allowed - surrounding context is primarily commercial/industrial
- Shared parking in structures and underground



View looking south along Bundy Drive towards station



View looking north-west towards hypothetical development fronting Bundy Drive



### 2022 POPULATION

1 MILE - 37,036  
3 MILE - 329,826  
5 MILE - 602,357



### 2027 POPULATION PROJECTION

1 MILE - 37,241  
3 MILE - 329,826  
5 MILE - 597,734



### 2022 MEDIAN AGE

1 MILE - 40.7  
3 MILE - 40.7  
5 MILE - 41.2



### AVG HOUSEHOLD VALUE

1 MILE - \$1,027,515  
3 MILE - \$1,056,161  
5 MILE - \$1,039,372



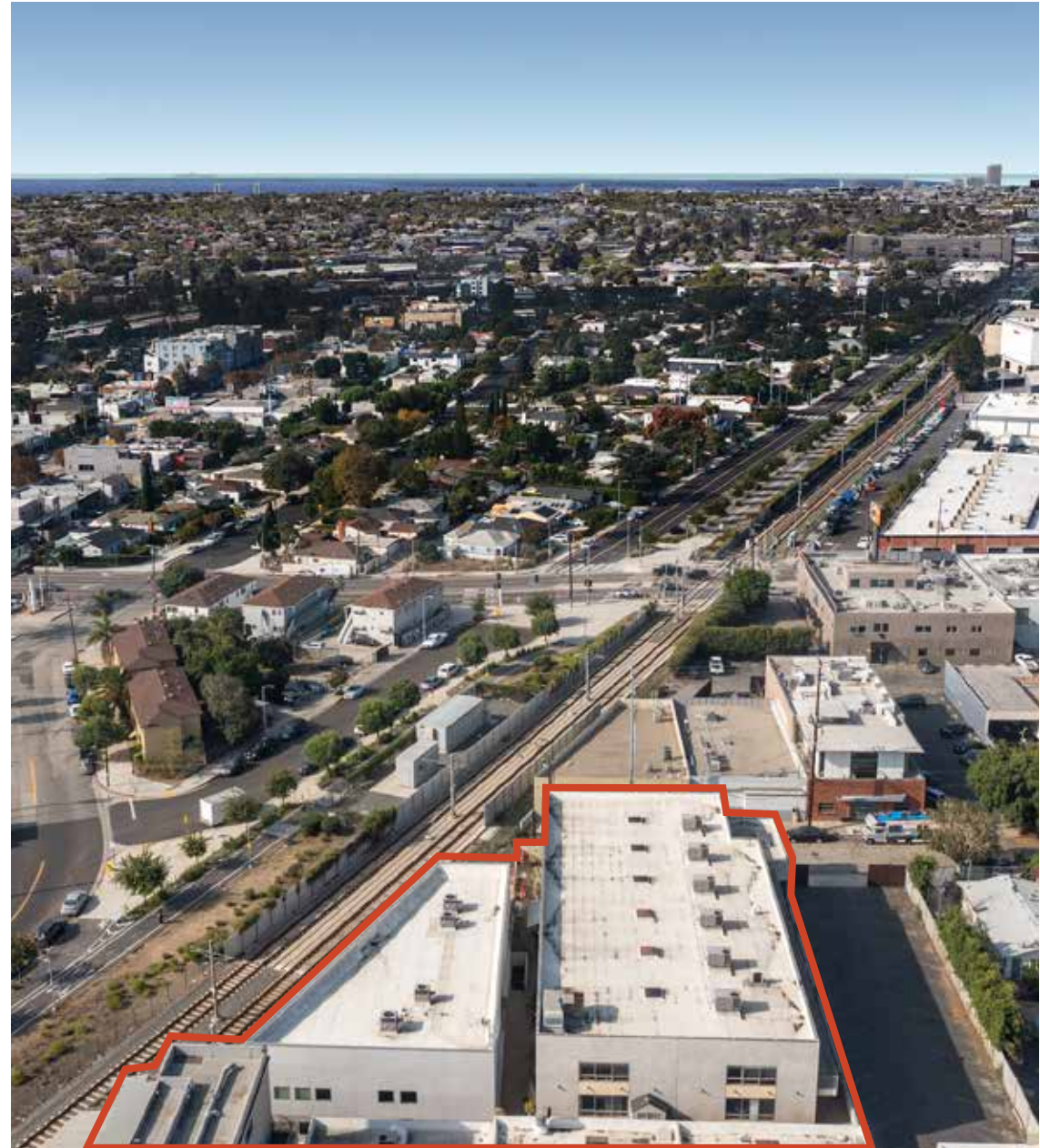
### INCOME OVER 200K

1 MILE - 17.17%  
3 MILE - 19.99%  
5 MILE - 22.44%



### AVG HOUSEHOLD INCOME

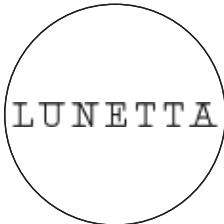
1 MILE - \$122,040  
3 MILE - \$126,893  
5 MILE - \$133,887













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