3640 HOLDREGE AVENUE

Los Angeles, CA 90016



±25,865 SF Freestanding
Creative Headquarters For Sale

LWLA

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THE OFFERING

Lee & Associates is pleased to present the opportunity to acquire 3640 Holdrege Avenue, a ±25,865 SF freestanding creative headquarters on the edge of Culver City's Hayden Tract.

Delivered vacant and fully built out as the former world-class technology space, the building offers an owner-user the opportunity to drastically reduce occupancy costs while building equity in a one-of-a-kind asset.

Holdrege comes complete with polished concrete floors in key areas, exposed ceilings, skylights, training rooms, video conference rooms, and a kitchen/lounge area designed to create a great collaborative environment.

Located in the M1-1VL zone, Holdrege supports creative, technology, design, education and light R&D uses, and offers convenient access to the 10 Freeway, the Jefferson/La Cienega Metro station, LAX and numerous food and retail amenities for today's diverse workforce.



PROPERTY DETAIL

PREMISES	±25,865 SF Freestanding Building
SALE PRICE	$14,950,000
YEAR BUILT / RENOVATED	1957 / 2015
LAND AREA	±41,395 SF
PARKING	±60 On-Site Spaces (2.5 per 1,000 with valet assist)
ZONING	LAM1-1VL
POWER	800A, 120/208V, 3-Phase
FEATURES	- Fully Built Out, Move-In Ready - Concrete Floors & 12'–14' Exposed Ceilings - Skylights - Mechanized Shades on All Windows - State-of-the-Art Video Conference Rooms - Training Room - Equipped Fitness Center - Secure Parking - Minutes from Metro E Line, the 10 & 405

WHAT IT REALLY COSTS TO OCCUPY 3640 HOLDREGE

5-year averages · conventional loan, 25% down, 7.0%

LEASE · STRAIGHT COST

$130,576 / MONTH · $5.05/SF

Base rent, $3.60/SF NNN, +3%/yr	$98,871
Parking, 60 spaces at $150, +3%/yr	$9,556
NNN charges (taxes, insurance, maintenance)	$22,149

OWN · ACTUAL COST AFTER ECONOMIC BENEFITS

$78,818 / MONTH · $3.05/SF · 40% BELOW LEASING

Mortgage payment	$85,524
NNN charges	$22,149
Cash outlay	**$107,673**
Less: principal paydown (equity)	($17,824)
Less: depreciation tax savings	($11,032)

With projected appreciation*: **$41,239/mo ($1.59/SF)**

FIVE-YEAR TOTALS

Lease cost (for comparison)	$7,834,590
Mortgage payments	$5,131,461
NNN charges	$1,328,945
Cash outlay to own	**$6,460,406**
Less: principal paydown	($1,069,430)
Less: depreciation tax savings	($661,912)
Effective cost to own	**$4,729,064**
Less: projected appreciation*	($2,254,733)
After appreciation*	**$2,474,331**

FIVE-YEAR RETURN ON YOUR EQUITY

Down payment $4,033,525

$5,360,259 133% RETURN ON EQUITY

26.6%/yr average · 77% before appreciation

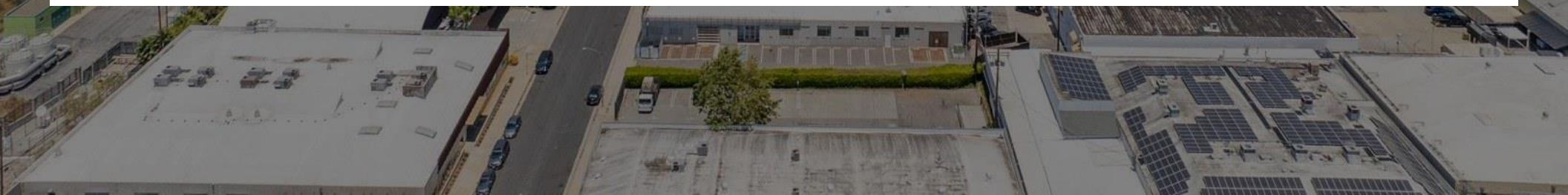
CASH YIELD
$1,374,184
34.1% · rent spread over mortgage

EQUITY BUILT
$1,069,430
26.5% · principal paydown

TAX SAVINGS
$661,912
16.4% · depreciation at 40%

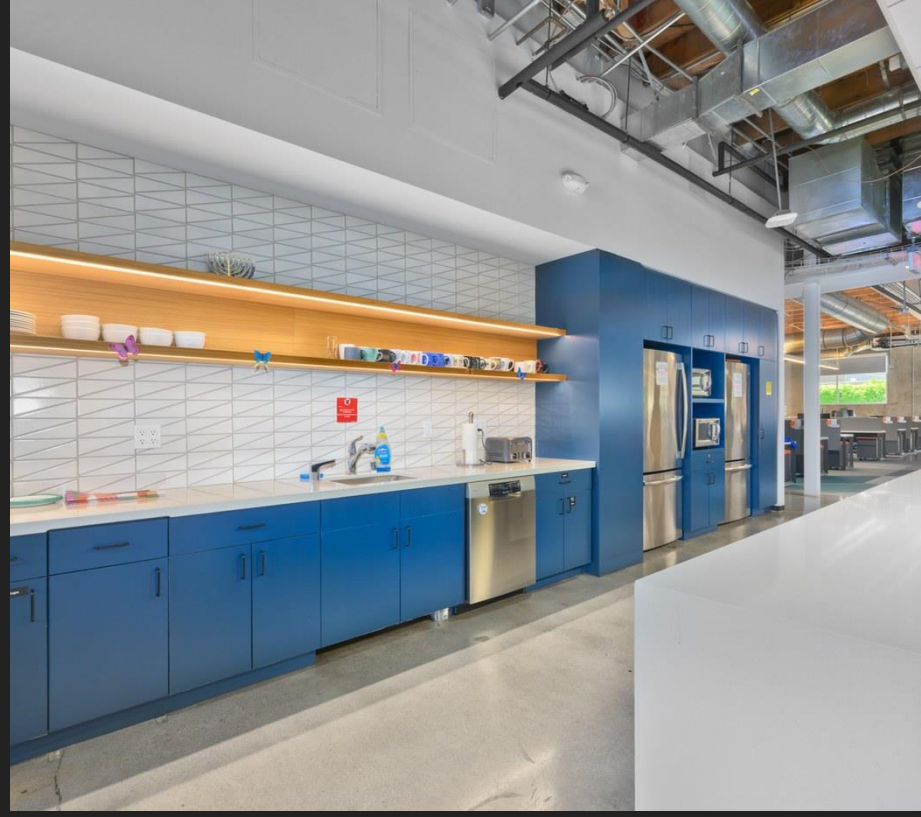
APPRECIATION*
$2,254,733
55.9% · projected, 7.5% cap

Assumptions: Illustrative purchase price $14,950,000 ($578/SF) plus $40/SF TI and 1% acquisition costs (total $16.13M). 25% down ($4.03M); loan $12.10M at 7.0% fixed, 25-year amortization. Owner leases the building to their operating company at $3.60/SF NNN plus 60 parking spaces at $150/mo, both +3%/yr. NNN charges: property tax 1.2%, insurance $0.70/SF/yr, maintenance 5% of rent. Depreciation on 80% of cost over 39 years; tax savings at an assumed 40% blended federal and state rate, subject to recapture on sale. *Appreciation is a projection based on capitalizing rent at 7.5% and is not guaranteed. Returns are cumulative over five years, not compounded. Tax treatment varies; consult a CPA or financial planning professional.



KITCHEN & LOUNGE AREA







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VIDEO CONFERENCING & TRAINING ROOMS





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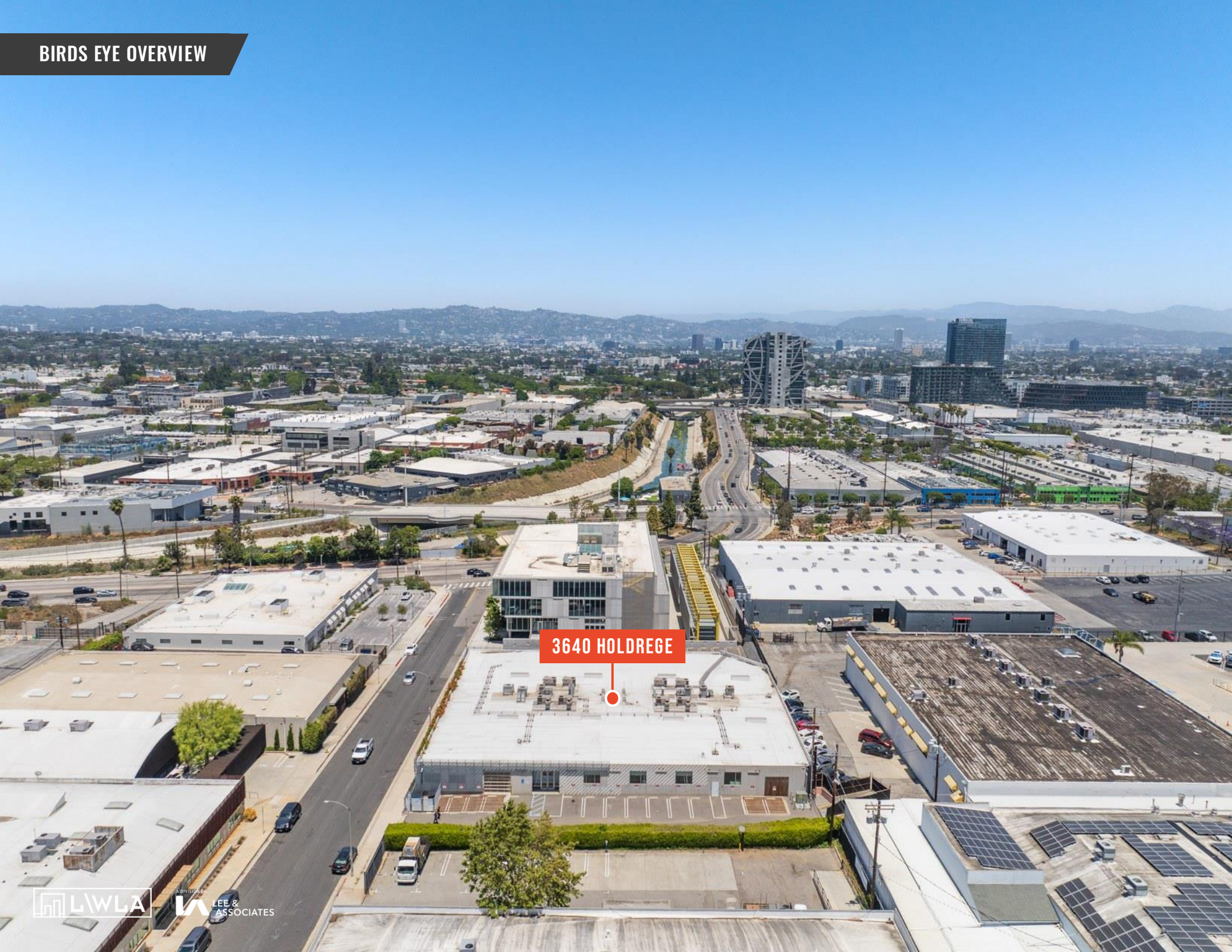


FLOOR PLAN · ±25,865 SF

HOLDREGE AVE



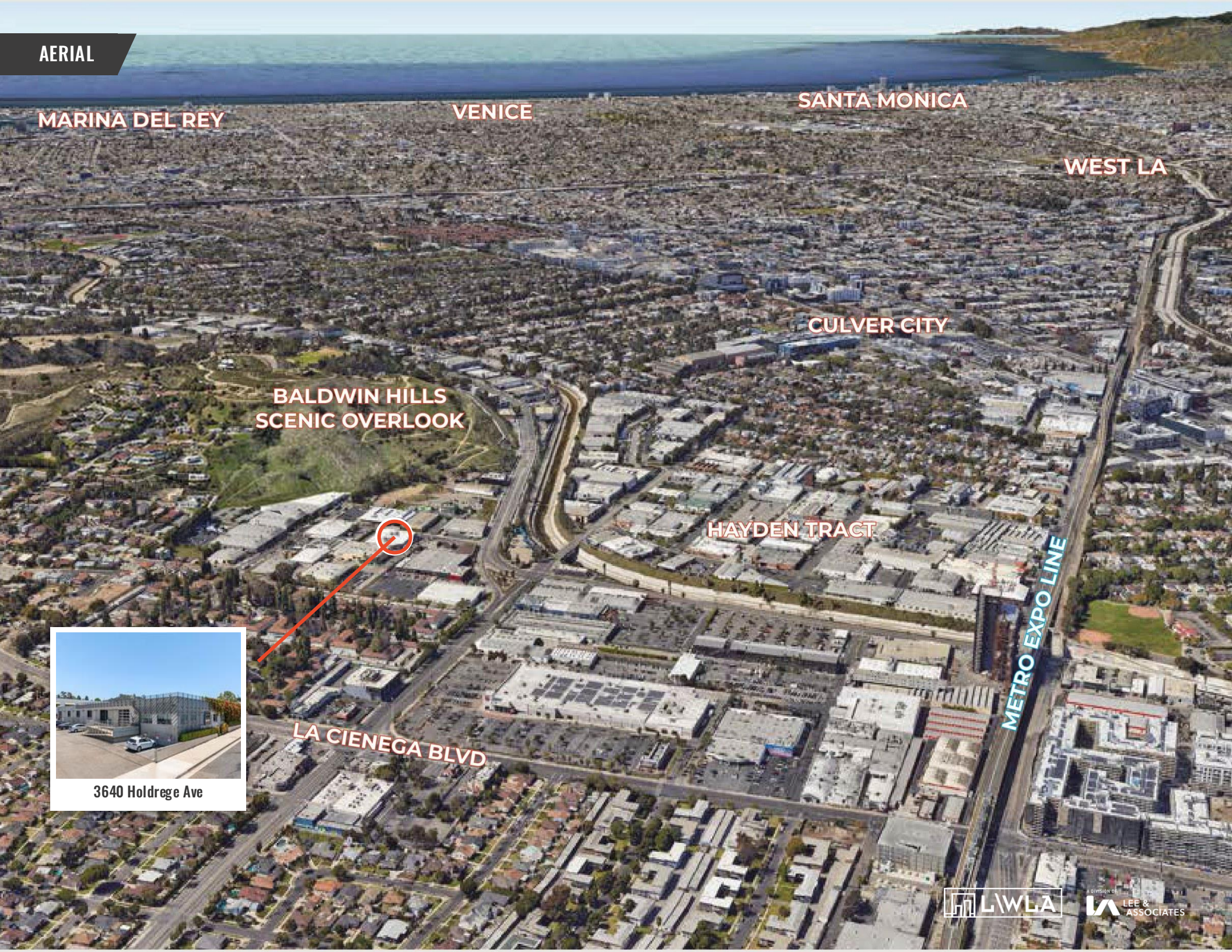
BIRDS EYE OVERVIEW



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AERIAL


MARINA DEL REY
VENICE
SANTA MONICA
WEST LA
CULVER CITY
BALDWIN HILLS
SCENIC OVERLOOK
HAYDEN TRACT
METRO EXPO LINE
LA CIENEGA BLVD
3640 Holdrege Ave

TENANTS IN THE MARKET



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NEARBY AMENITIES


Culver City Stairs


Luna Grill


Destroyer


Jackson's Cafe


Whole Foods


Bianca


See's Candies


Prima Donna


Vespertine


Skate Park


Ballona Creek Bike Path



Equinox

3640 HOLDREGE AVENUE

For Sale · Owner-User Opportunity · Owner Will Consider Lease

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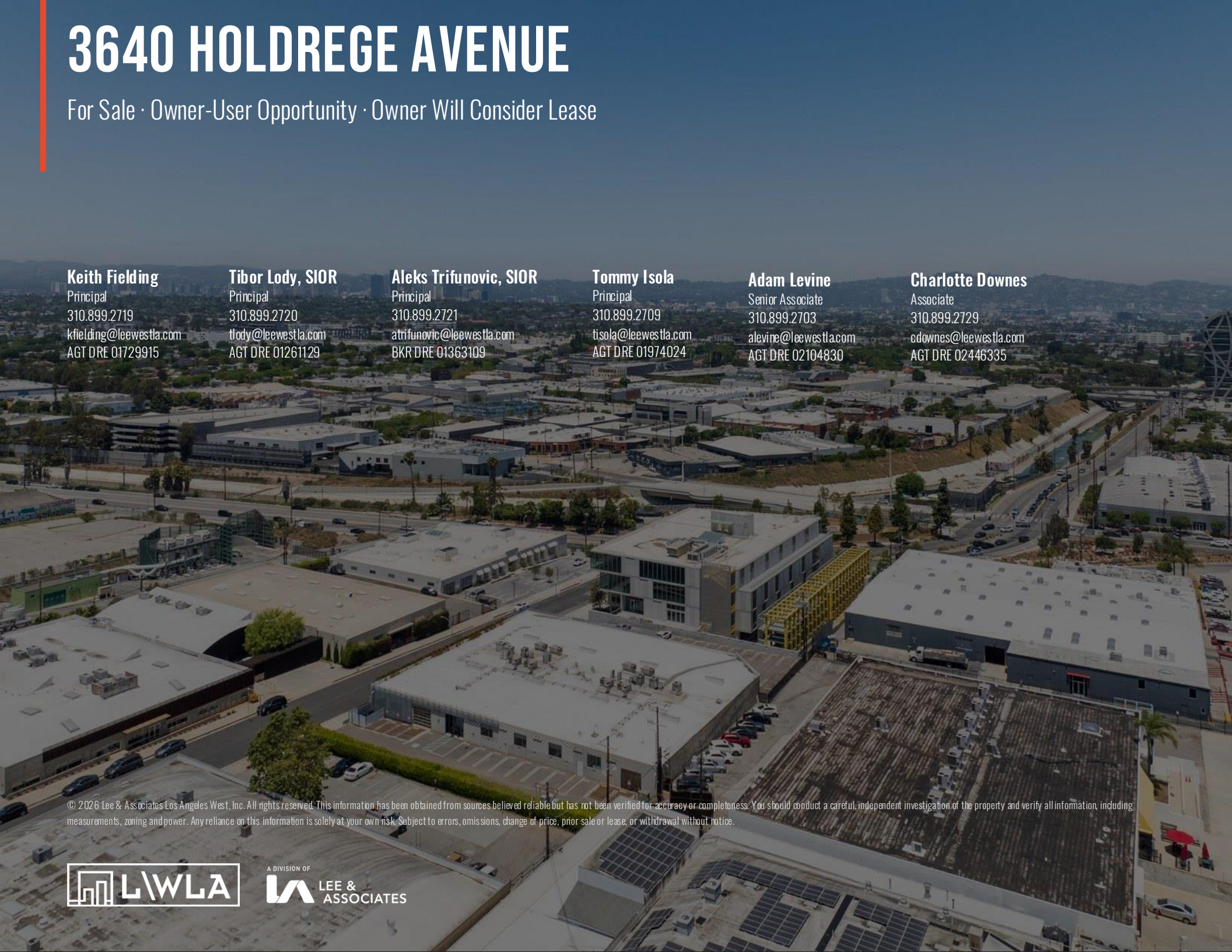
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