

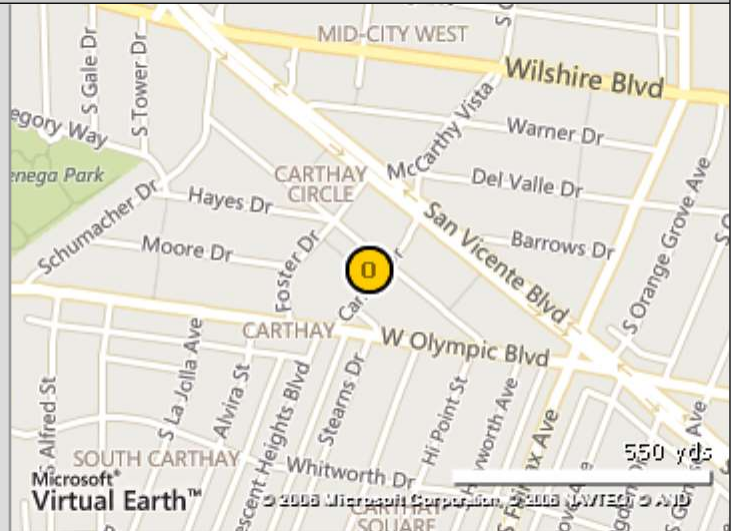
955 Carrillo Dr - Carthay Garden Plaza

SOLD

1

Beverly Hills, CA 90048

Sale on 10/23/2015 for \$11,650,000 (\$516.22/SF) - Research Complete
22,568 SF Class B Medical Building Built in 1990



Buyer & Seller Contact Info

Recorded Buyer: **955 Carrillo Drive LLC**
True Buyer: **LCL Capital Investments LLC**

Recorded Seller: **Air Bay LLC**
True Seller: **Air Bay LLC**
Elise Brisco
955 Carrillo Dr
Los Angeles, CA 90048

Buyer Type: **Developer/Owner-RGNL**
Buyer Broker: **CBRE**
Marty Barkan

Seller Type: **Individual**
Listing Broker: **CBRE**
Marty Barkan

Silver Commercial, Inc.
Kathleen Silver
(310) 553-3012

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Transaction Details

ID: 3429850

Sale Date: **10/23/2015**
Escrow Length: **120 days**
Sale Price: **\$11,650,000-Confirmed**
Asking Price: **\$12,195,000**
Price/SF: **\$516.22**
Price/SF Land Gross: **\$912.79**

Sale Type: **Investment**
Bldg Type: **Medical**
Year Built/Age: **Built in 1990 Age: 25**
RBA: **22,568 SF**
Land Area: **0.29 AC (12,763 SF)**

Percent Leased: **100.0%**
Tenancy: **Multi**
Actual Cap Rate: **5.00%**
Sale Conditions: **1031 Exchange**

Percent Improved: **66.5%**
Total Value Assessed: **\$7,509,773 in 2015**
Improved Value Assessed: **\$4,992,985**
Land Value Assessed: **\$2,516,788**
Land Assessed/SF: **\$197.00**

No. of Tenants: **10**
Tenants at time of sale: **Air Bay Llc; Brisco, Elise Dr; Center For Natural Medicine; Industry Entertainment; Melinda Rpt Bryan; Messina Baker Entertainment Corp.; Performing Arts Physical Therapy Inc; Pilates Studio Of Los Angeles; Tao Creative LLC; Vox & Associates**



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955 Carrillo Dr - Carthay Garden Plaza**SOLD**

22,568 SF Class B Medical Building Built in 1990 (con't)

Financing: **Down payment of \$4,400,000.00 (37.8%)
\$7,250,000.00 from Cantor Commercial Real Estate Lending, LP**

Legal Desc: **Lot c & por of lot D trt 5542 bk 59 pgs 53 thru 57**

Parcel No: **5088-018-026**

Document No: **1303834**

Sale History: **Sold for \$11,650,000 (\$516.22/SF) on 10/23/2015
Sold for \$6,395,000 (\$283.37/SF) on 8/31/2004
Sold on 10/26/1999 Non-Arms Length**

Transaction Notes

The sales price was confirmed by one of the brokers. The subject property was listed on the market at \$12,195,000, and sold for \$11,650,000. The property was fully leased at the time of sale. The in-place cap rate was reported at approximately 5%; therefore, we were able to calculate an approximate NOI. The property contains no deferred maintenance.

The motivation for the seller was their downleg in a 1031 exchange.

The motivation for the buyer was a unique building with Spanish architecture and tranquil fountain to add to their portfolio for a long-term hold.

Current Building Information

ID: 249495

Bldg Type:	Medical	Bldg Status:	Built in 1990
Class:	B	RBA:	22,568 SF
Total Avail:	5,800 SF	% Leased:	100.0%
Bldg Vacant:	3,000 SF	Rent/SF/mo:	\$4.00
Tenancy:	Multi	Elevators:	1
Owner Type:	Developer/Owner-RGNL	Core Factor:	-
Owner Occupied:	No	Stories:	4
Zoning:	C2	Typical Floor Size:	5,642 SF
Land Area:	12,763 SF	Building FAR:	1.77
Lot Dimensions:	90x140		
Expenses:	2015 Tax @ \$4.04/sf		
Parking:	Covered Spaces @ \$125.00/mo; Reserved Spaces @ \$165.00/mo; Ratio of 4.00/1,000 SF		
Amenities:	Balcony, Courtyard, On Site Management, Security System		
Setbacks:	2nd-4th 5,000-9,000 sf		

Location Information

Metro Market: **Los Angeles**

Submarket: **West Los Angeles/West Los Angeles**

County: **Los Angeles**

CBSA: **Los Angeles-Long Beach-Glendale, CA**

CSA: **Los Angeles-Long Beach, CA**

DMA: **Los Angeles, CA-NV**

Map(Page): **Thomas Bros. Guide 633-A3**

Property Notes

An architecturally stunning Mediterranean Garden Style four story office building. Built in 1990, Carthay Circle Garden Plaza was designed and constructed with high level materials and finishes throughout. The property's charm and quiet, yet convenient location off Olympic Boulevard has appealed to an upper echelon entertainment industry clientele since its completion. With beautiful courtyards, private terraces and a tasteful yet highly efficient layout, Carthay Circle Garden Plaza is a unique building within its market area.



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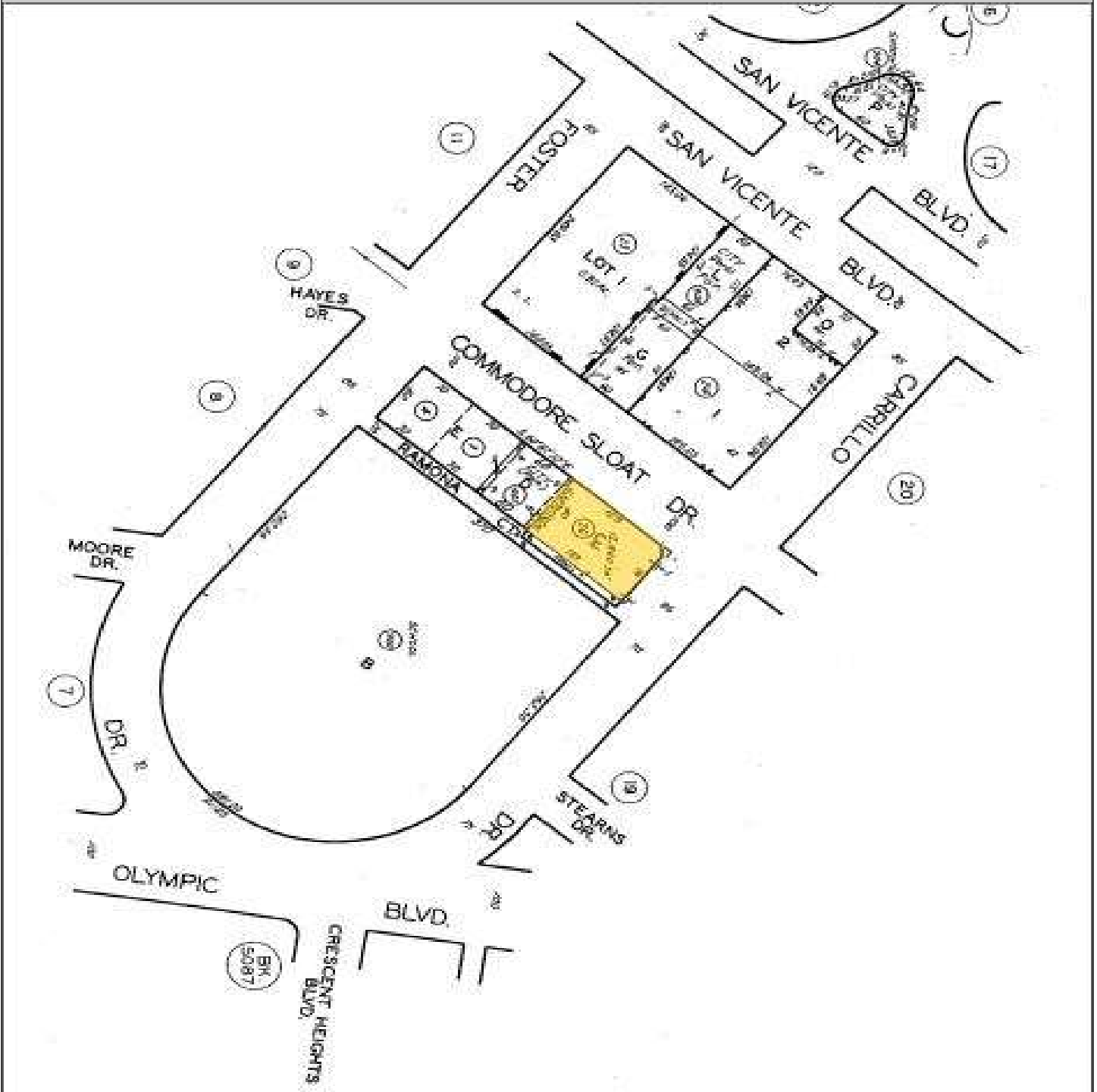
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22,568 SF Class B Medical Building Built in 1990 (con't)

Parcel Number: **5088-018-026**
Legal Description: **Lot C & SE5' lot D trt 5542 bk 59 pgs 53 thru 57**
County: **Los Angeles**

Plat Map: 955 Carrillo Dr



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