

A photograph of a two-story industrial building with a light beige lower level and a teal upper level. The building has a flat roof and several windows. A large roll-up door is visible on the left side. A black metal gate is in the center, with the address number '229' on the wall to its right. A white car and a dark pickup truck are parked in front of the building. A red car is parked on the left. The foreground is a paved street with yellow and white lane markings. The sky is clear and blue.

Industrial Property For Sale

229 Broad Ave

Wilmington, CA 90744

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commercial real estate services
700 South Flower Street, Suite 2526
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229 Broad Ave
Wilmington, CA 90744

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Section 1

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

229 Broad Ave
Wilmington, CA 90744



PROPERTY SUMMARY

Sale Price:	\$3,950,000
Lease Rate:	\$3.00 PSF NNN
Building Size:	13,830 SF
Price PSF:	\$285.61
Lot Size:	24,573 SF
Lot PSF:	\$160.75
Year Built:	2005
Pro Forma Cap Rate:	11.87

PROPERTY OVERVIEW

Rosano Partners is proud to present FOR SALE OR LEASE 13,830 SF insulated steel frame warehouse with an 8-foot cinderblock base on a 24,573 SF lot. This is a well-kept facility built in 2005 has 400 amps at 240-3 phase, 16-foot clear pitched roof 20 feet top height, three drive in roll up doors, and sprinklers (but they need to be hooked up). A great facility for a 10,000 SF canopy, distribution center, manufacturing, and or micro business in the City of Los Angeles. This property is a stand out in the Wilmington market and is ideal for a first mover to put together an application for licensing in Los Angeles.

PROPERTY HIGHLIGHTS

- For Sale or For Lease
- Qualifies for all cannabis business types except Dispensary.
- Newer construction with cinder block base!
- Good For Volatile Manufacturing!
- Plenty of parking!
- Close to many freeways!
- 16 to 20 foot clear ceiling height



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ADDITIONAL PHOTOS

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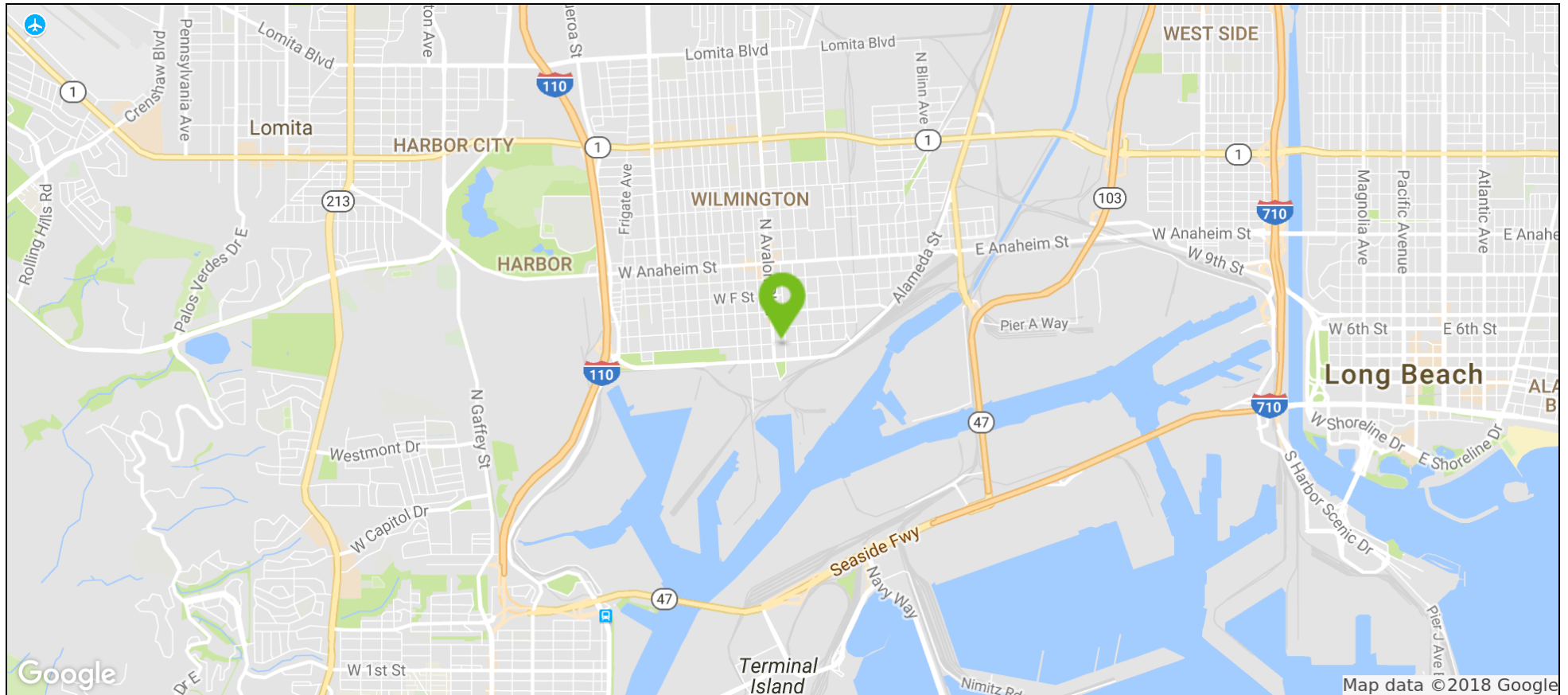
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Section 2

LOCATION INFORMATION

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229 Broad Ave
Wilmington, CA 90744



DESCRIPTION

This property is situated in the lower south side of the industrial area of Wilmington, within the Harbor Region of the City of Los Angeles. It is conveniently located by the intersection of Alameda St and N Avalon Blvd providing access to the 1, 47, 103, 110 and 710 Freeways. This property is within close proximity to Downtown Long Beach and surrounding cities such as San Pedro, Signal Hill, Torrance and Carson. LA City's Cannabis Ordinance commenced January 2018 and is currently in the licensing process, though general public licensing will not commence until June of 2018.



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Section 3

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

229 Broad Ave
Wilmington, CA 90744

Pricing Summary

Offering Price:		\$3,950,000
Cost to Lease and Incidentals		\$150,000
Down Payment:	100%	\$3,950,000
Pro Forma Cap:		11.87%
Price / Bldg sq/ft:		\$285.61
Price / Land sq/ft:		\$160.75

Deal Notes

Property Power: 400 Amps with a 250 Amp 3 phase Sub panel

Property Description

Leasable Area (sq/ft):	13,830
Lot Size (sq/ft):	24,573
Year Built:	2005

Financing

Loan Amount:	\$0
Terms (Years):	30
Interest Rate:	10.00%
Monthly Payment:	\$0
Yearly Payment:	\$0

Annualized Operating Data

Pro Forma Gross Income:	Pro Forma	
	\$497,880	
Expense Reimbursements: NNN	\$58,195	
Other income / Percentage Rent:	\$0	
Gross Potential Income:	\$556,075	
Vacancy Allowance:	(\$11,122)	2.0%
Effective Gross Income:	\$544,954	
Less Expenses:	(\$58,195)	
Net Operating Income:	\$486,759	89.3%
Less Loan Payments:	\$0	
Cash Flow/CoC Return:	\$486,759	12.32%
First Yr Principal Reduction:	\$0	
Total Return Before Taxes:	\$486,759	12.32%

NOTES: * As a percent of Effective Gross Income.

** As a percent of Down Payment.

Annualized Expenses

		PRO FORMA
Taxes	1.21%	\$47,795
Insurance	\$ 0.58	\$8,000
Utilities	\$ -	\$0
Landscaping	\$ -	\$0
Maintenance	\$ 0.17	\$2,400
Garbage	\$ -	\$0
Off-Site Management	\$ -	\$0
Total Expenses		\$58,195
Monthly/SF		\$0.35

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information.

Please Contact Rosano Partners for more information at 213.802.0328



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Suite	Tenants	Approx. Rentable Sq. Ft.	% of Prop	Lease Commence (Mo/Yr)	Lease Expiration (Mo/Yr)	Pro Forma Rent	Pro Forma Rent/SqFt	Pro Forma NNN PSF
A	Cultivation Warehouse	13,830	100%	TBD	TBD	\$41,490	\$3.00	\$0.351

MONTHLY TOTALS:

13,830 100%

\$41,490

\$4,850

Vacant 0.0%

Occupied 100.0%

Total Monthly Rent: \$41,490 NNN \$4,850

Total Annual Rent: \$497,880 NNN \$58,195

Current Dollar Vacancy: \$0

% Vacancy from Total Rent: 0.0%

**Pro forma rents based on 60% of stabilized rents achieved for cultivation facilities in Colorado*



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Section 4

DEMOGRAPHICS

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DEMOGRAPHICS REPORT

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	1 MILE	3 MILES	5 MILES
Total households	5,118	32,173	132,916
Total persons per hh	3.9	3.6	3.2
Average hh income	\$41,246	\$59,043	\$68,318
Average house value	\$374,627	\$440,669	\$490,845

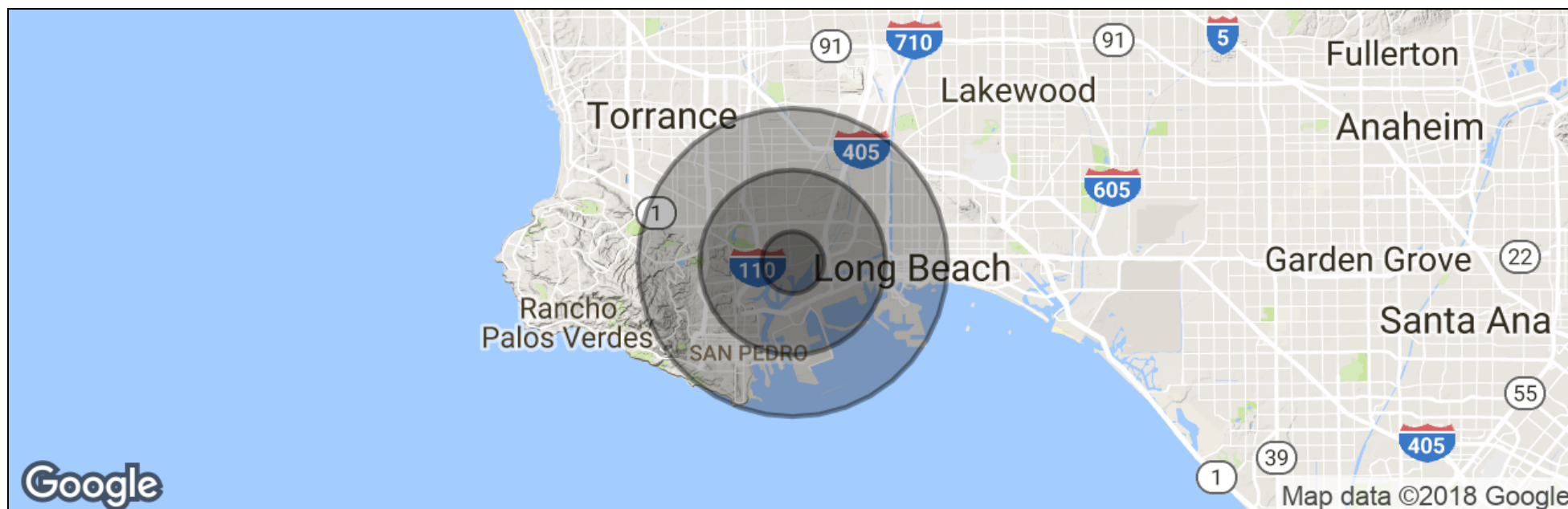
	1 MILE	3 MILES	5 MILES
Total population	20,116	116,689	423,164
Median age	26.1	30.1	33.4
Median age (male)	26.3	29.7	32.9
Median age (female)	26.5	30.8	33.9

** Demographic data derived from 2010 US Census*



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	1 Mile	3 Miles	5 Miles
Total Population	20,116	116,689	423,164
Population Density	6,403	4,127	5,388
Median Age	26.1	30.1	33.4
Median Age (Male)	26.3	29.7	32.9
Median Age (Female)	26.5	30.8	33.9
Total Households	5,118	32,173	132,916
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