

**FOR
SALE**

\$3,295,000

\$700,000

**PRICE
REDUCTION**

731 9TH AVE

EAST VILLAGE CREATIVE OFFICE SPACE



OWNER/USER OR DEVELOPMENT OPPORTUNITY

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PROPERTY INFORMATION

REDUCED PRICE:
\$3,295,000



DEVELOPMENT OPPORTUNITY:



HIGHEST & BEST USE: Multi-Family development site or Owner-User occupation for creative office or retail



LAND USE DESIGNATION: This district provides synergies between educational institutions and residential neighborhoods, or transition between the C District and residential neighborhoods. The ER district also encompasses Horton Plaza. A variety of uses are permitted in this district, including office, residential, hotel, research and development, educational, and medical facilities.



EXISTING LEASE TERMS: Mixed tenant-base can be found on following page



OTHER DEVELOPMENT INCENTIVES: Located adjacent to public transportation



Buyer to confirm all information | Please do not disturb the tenants



GENERAL INFORMATION:

Total Lot SF:	6,098 SF
Building SF:	8,751 SF
APN#:	533-196-13-00
Tenancy:	Multi-Tenant
Zoning:	CCPD-ER
FAR:	Unlimited

FINANCIAL
SUMMARY

TENANT MIX: USE SUMMARY

RESIDENTIAL CONVERSION

UNIT	SIZE (SF)	USE	MONTHLY RENT	LEASE EXPIRATION
A (1)	900	Retail Live/Work	\$3,000	Hypothetical
B (2)	1,800	Retail Live/Work	\$5,000	Hypothetical
C (3)	900	Live/Work	\$2,400	Hypothetical
D (4)	900	Live/Work	\$2,400	Hypothetical
E	1,536	Clothing Company (Office)	\$3,000	February/2028
F	1,315	Live/Work	\$2,800	January/2026
G	1,400	Hair Salon	\$3,224	May/2027

AS-IS

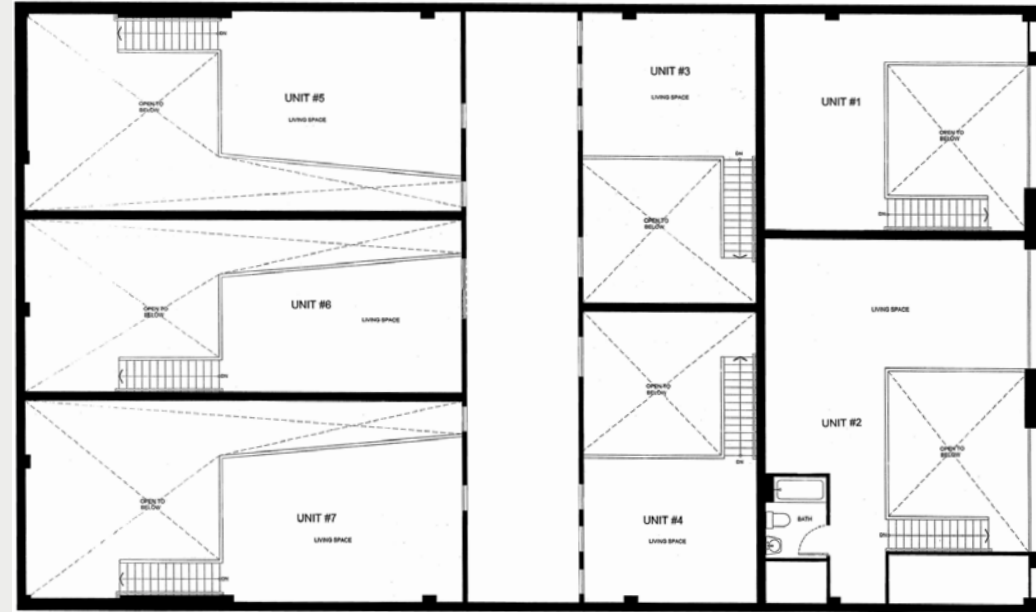
PRO-
FORMA

PURCHASE PRICE	\$3,295,000
CAP RATE	6.78%
NOI	\$223,688

UNIT	SIZE (SF)	USE	MONTHLY RENT	LEASE EXPIRATION
A	4,500	Owners Unit (51.42% of Bldg.)	See Analysis	Available Now
E	1,536	Clothing Company (Office)	\$3,000	February/2028
F	1,315	Live/Work	\$2,800	January/2026
G	1,400	Hair Salon	\$3,224	May/2027

RESIDENTIAL FLOORPLANS

SECOND FLOOR



FIRST FLOOR



OWNER/USER SBA LOAN ANALYSIS

RENTABLE SF:	8,751
SALES PRICE:	**\$3,337,000**
DOWN PAYMENT %:	10%
DOWN PAYMENT \$:	\$349,500
LOAN AMOUNT:	\$2,987,500
INTEREST RATE:	6.9%
AMORTIZATION:	25 years
PAYMENT AMOUNT:	\$20,924.83

Purchase Price + Closing Costs

- 1. Assumes 90% LTV financing based at an average rate of 6.9%
- 2. Assumes a 39 year depreciation schedule - with the commercial building at 65% of sales price
- 3. Principal reduction is based on a 5 year average
- 4. Assumes applicable 35% effective tax rate (combined state and federal

Note: Consult with your tax advisor. This scenario does not include operating expenses such as real estate taxes, maintenance, and insurance. *Cost PSF is calculated on a net basis*

Strom Commercial makes no representations, recommendations or warranties as to the validity of this information or the impact of the sale. **Buyer should not rely on this information**

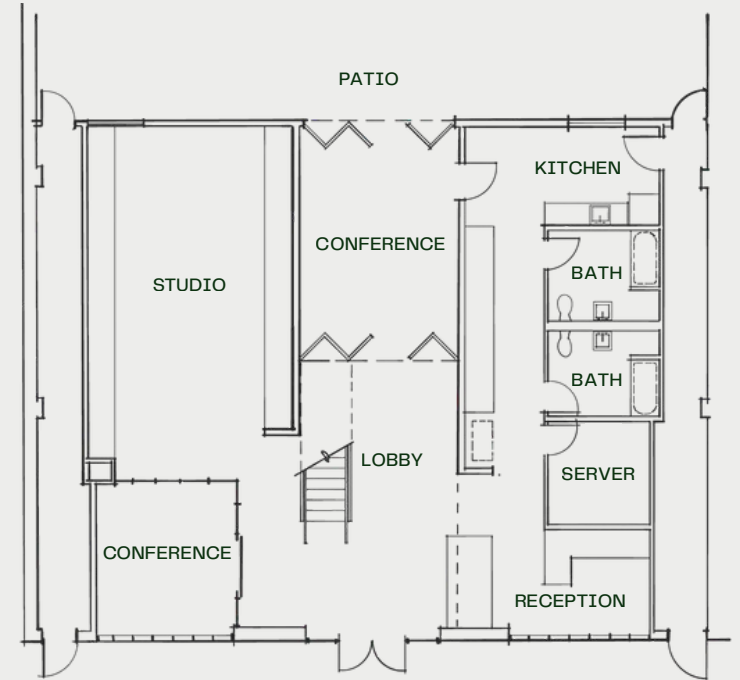
LOAN AMOUNT	\$2,987,500
ANNUAL DEBT SERVICE EXPENSE (1)	\$251,098
ANNUAL DEPRECIATION EXPENSE (2)	\$55,153
AVG. ANNUAL PRINCIPAL PAYDOWN	\$39,210
NET PRE-TAX EXPENSE	\$267,041
APPLICABLE ANNUAL TAX SAVINGS	\$93,464
EFFECTIVE ANNUAL CASH EXPENSE	\$173,577
EFFECTIVE MONTHLY EXPENSE (COST)	\$14,465
EFFECTIVE MONTHLY NET COST PSF	\$1.65

SUITE A - 4,500 SF

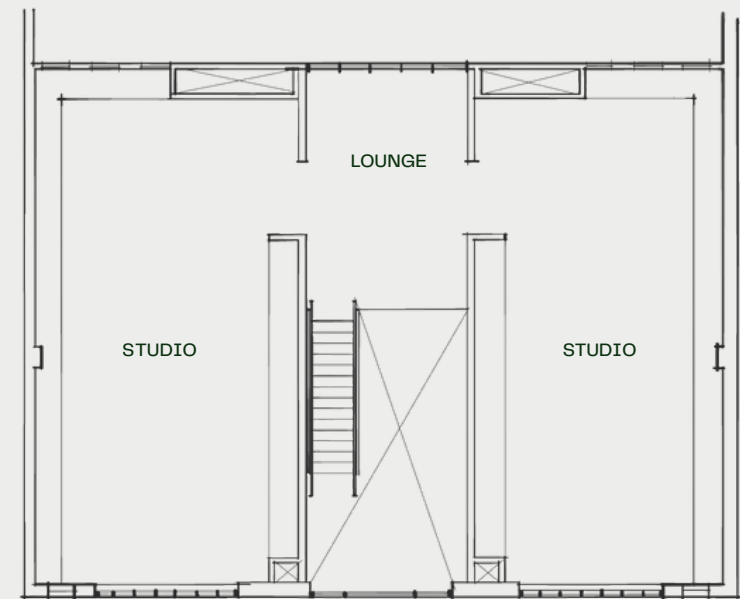
AVAILABLE NOW



FIRST FLOOR



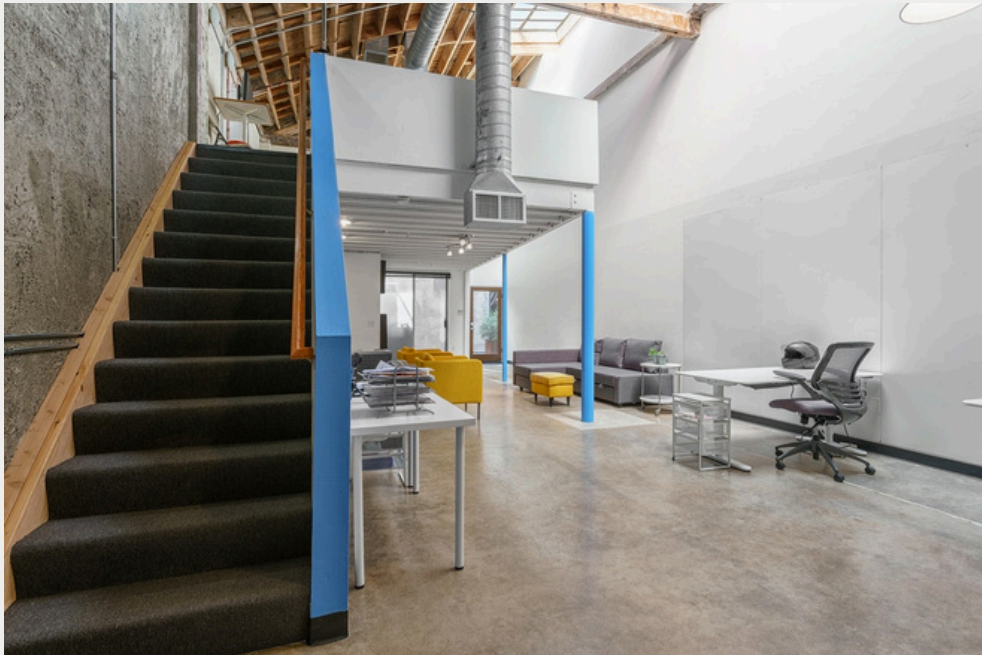
SECOND FLOOR



SUITE E - 1,536 SF

EXPIRES FEB/2028

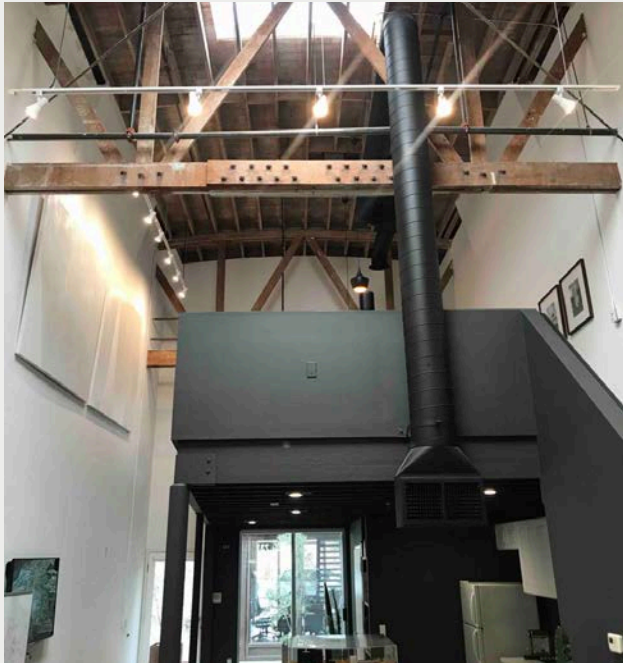
\$3,000/MO (3% ANNUAL INCREASES)



SUITE F - 1,315 SF

EXPIRES JAN/2026

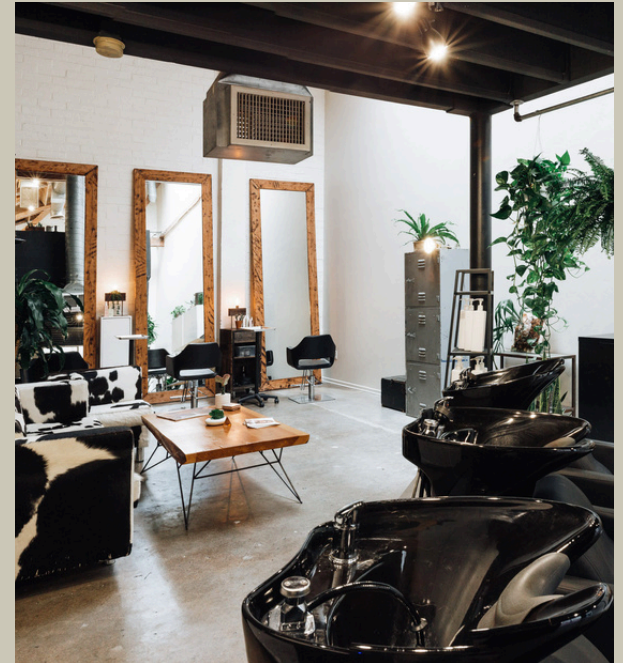
\$2,800/MO



SUITE G - 1,400 SF

MONTHLY THRU MAY/2027

\$3,130/MO (3% ANNUAL INCREASES)



DEMOGRAPHICS

Radius	1 Mile		3 Mile		5 Mile	
Population						
2027 Projection	52,750		203,921		501,037	
2022 Estimate	51,238		201,900		498,282	
2010 Census	40,553		181,328		460,489	
Growth 2022 - 2027	2.95%		1.00%		0.55%	
Growth 2010 - 2022	26.35%		11.35%		8.21%	
2022 Population By Race						
White	38,198	74.55%	160,206	79.35%	364,104	73.07%
Black	5,487	10.71%	17,241	8.54%	50,712	10.18%
Am. Indian & Alaskan	744	1.45%	2,808	1.39%	7,347	1.47%
Asian	4,283	8.36%	12,412	6.15%	52,119	10.46%
Hawaiian & Pacific Island	202	0.39%	801	0.40%	2,901	0.58%
Other	2,324	4.54%	8,433	4.18%	21,100	4.23%
Population by Hispanic Origin		51,238	201,900		498,282	
Non-Hispanic Origin	35,000	68.31%	123,023	60.93%	279,520	56.10%
Hispanic Origin	16,239	31.69%	78,877	39.07%	218,762	43.90%
Households						
2027 Projection	27,166		85,420		188,530	
2022 Estimate	26,343		84,459		187,335	
2010 Census	20,672		75,571		172,816	
Growth 2022 - 2027	3.12%		1.14%		0.64%	
Growth 2010 - 2022	27.43%		11.76%		8.40%	
2022 Households by HH Income						
<\$25,000	6,109	23.19%	14,893	17.63%	35,239	18.81%
\$25,000 - \$50,000	3,912	14.85%	14,449	17.11%	36,481	19.47%
\$50,000 - \$75,000	3,518	13.35%	12,576	14.89%	30,328	16.19%
\$75,000 - \$100,000	3,006	11.41%	10,862	12.86%	23,947	12.78%
\$100,000 - \$125,000	2,505	9.51%	8,391	9.94%	18,037	9.63%
\$125,000 - \$150,000	1,724	6.54%	6,133	7.26%	12,550	6.70%
\$150,000 - \$200,000	2,157	8.19%	7,145	8.46%	13,227	7.06%
\$200,000+	3,412	12.95%	10,009	11.85%	17,523	9.35%
2022 Avg Household Income	\$100,965		\$102,111		\$92,583	
2022 Med Household Income	\$72,096		\$75,716		\$67,694	

CONTACT

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