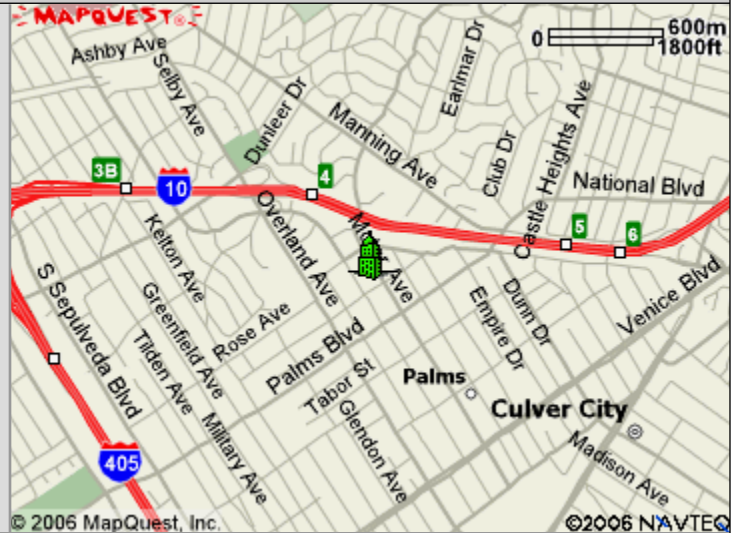


3347 Motor Ave

SOLD

1

Los Angeles, CA 90034 - West Los Angeles Submarket
Sale on 05/14/1999 for \$280,000 (\$104.48/SF) - Research Complete
2,680 SF Class C Office Building Built in 1958



Buyer & Seller Contact Info

Recorded Buyer: **Motor City Partners**
2115 3rd St
Santa Monica, CA 90405
(310) 452-0180

Buyer Contact: **Jeffrey P Weinstein (Member)**

Recorded Seller: **TWT Property, Inc**
10515 Bradbury Rd
Los Angeles, CA 90064

Seller Contact: **Daniel Skinner**
Listing Broker: **Grubb & Ellis/First Property**
Kathleen Silver
(310) 235-2955

Transaction Details

ID: 348770

Sale Date: **05/14/1999 (180 days on market)**
Escrow Length: **60 days**
Sale Price: **\$280,000-Confirmed**
Asking Price: -
Price/SF: **\$104.48**
Price/AC Land Gross: **\$3,252,032.52**

Sale Type: **Owner/User**
Bldg Type: **Office**
Year Built/Age: **Built in 1958 Age: 41**
RBA: **2,680 SF**
Land Area: **0.09 AC (3,751 SF)**

Percent Leased: **100.0%**
Tenancy: **Single**
Transfer Tax: **\$307.70**

Percent Improved: **18.4%**
Total Value Assessed: **\$245,000 in 1998**
Improved Value Assessed: **\$45,000**
Land Value Assessed: **\$200,000**
Land Assessed/AC: **\$2,322,880**

Financing: **\$234,000.00 from Bank of Commerce**
\$86,000.00 from Bank of Commerce

Legal Desc: **Lot 13 blk F Palms Trt bk 21 pg 43**
Parcel No: **4314-022-017**
Document No: **0883464**

3347 Motor Ave**SOLD**

2,680 SF Class C Office Building Built in 1958 (con't)

Transaction Notes**Income/Expense:**

Buyer will owner occupy the second floor office space and lease out the ground floor retail space. Listing broker reported the property was vacant at time of sale. No further information was available.

Motor City Partners c/o Jeffrey P Weinstein (Member)
TWT Property, Inc c/o Daniel Skinner

* Financing: The extra loan amount was allocated towards construction costs.

* Down Payment: We were unable to determine the amount of down payment, if any.

* Sale Price: County transfer tax reflected a sale price of \$279,727.27; however, we confirmed the sale price shown of \$280,000 with the listing broker. The discrepancy is due to a rounding error recorded on county documents.

Listing broker reported the property sold with major deferred maintenance which includes complete interior/exterior renovations. Cost to cure was reported between \$25-\$50 per SF. Seller gave the buyer a \$3,000 credit towards termite repairs.

Current Building Information

ID: 247782

Bldg Type:	Office	Bldg Status:	Built in 1958
Class:	C	RBA:	2,680 SF
Total Avail:	0 SF	% Leased:	100.0%
Bldg Vacant:	0 SF	Rent/SF/Mo:	-
Tenancy:	Single	Elevators:	0
Owner Type:	-	Core Factor:	-
Owner Occupied:	No	Stories:	2
Zoning:	C2-1, Los Angeles	Typical Floor Size:	1,756 SF
Land Area:	0.09 AC	Building FAR:	0.71
Parking:	20 free Surface Spaces are available; Ratio of 5.69/1,000 SF		
Amenities:	Bus Line		

Location Information

Located:	One block south of National Blvd.
Metro Market:	Los Angeles
Submarket:	West Los Angeles/West Los Angeles
County:	Los Angeles
CBSA:	Los Angeles-Long Beach-Santa Ana, CA
CSA:	Los Angeles-Long Beach-Riverside, CA
DMA:	Los Angeles, CA
Map(Page):	Thomas Bros. Guide 632-F7