

# 6006 Wilshire Blvd - Liberty Mutual Bldg

**SOLD**

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Los Angeles, CA 90036 - Miracle Mile Submarket

Sale on 10/02/1998 for \$3,800,000 (\$90.30/SF) - Research Complete

42,083 SF Class A Office Building Built in 1960, Renov 1986



### Buyer & Seller Contact Info

Recorded Buyer: **Wilshire Aesthetics Medical Associates, Inc.**  
 5757 Wilshire Blvd  
 Los Angeles, CA 90036  
 (323) 936-1245

Buyer Contact: **Dr. Rolando A. Fernando**  
 Buyer Broker: **AT Realty**  
**Anthony Tiongson**

Recorded Seller: **6006 Finance Partners**  
 8455 Beverly Blvd  
 Los Angeles, CA 90048  
 (213) 658-6195

Seller Contact: **Joe Bobker - Joe Bobker Enterprises**  
 Listing Broker: **Grubb & Ellis/First Property**  
**David Lachoff**  
 (310) 235-2932  
**Kathleen Silver**  
 (310) 235-2955

### Transaction Details

ID: 281530

Sale Date: **10/02/1998 (180 days on market)**  
 Escrow Length: **7 days**  
 Sale Price: **\$3,800,000-Confirmed**  
 Asking Price: -  
 Price/SF: **\$90.30**  
 Price/AC Land Gross: **\$5,680,968.75**

Sale Type: **Owner/User**  
 Bldg Type: **Office**  
 Year Built/Age: **Built in 1960, Renov 1986 Age: 38**  
 RBA: **42,083 SF**  
 Land Area: **0.67 AC (29,137 SF)**

Percent Leased: **0.0%**  
 Transfer Tax: **\$2,200**

Percent Improved: **55.2%**  
 Total Value Assessed: **\$2,496,355 in 1997**  
 Improved Value Assessed: **\$1,377,489**  
 Land Value Assessed: **\$1,118,866**  
 Land Assessed/AC: **\$1,672,695**

No. of Tenants: **7**  
 Tenants at time of sale: **Drowning on Dry Land; Enlightened Amalgamated Entps; MHF Business Development Group; Production Century Fox; SRS Medical Group; Sunset Strip; Wilshire Otpatient Surgery Ctr**

Financing: **Down payment of \$2,000,000.00 (52.6%)**  
**\$1,349,552.00 from Private Lender**  
**\$450,448.00 from Seller; Short Term loan type**

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42,083 SF Class A Office Building Built in 1960, Renov 1986 (con't)

Legal Desc: **Lots 6,74 trt 6826 bk 86 pgs 82,83, 84; lot 162 trt 6421 bk 70 pgs 92,93**  
 Parcel No: **5086-010-004, 5086-010-014, 5086-021-012**  
 Document No: **1795473**  
 Sale History: **Sold for \$14,650,000 (\$348.12/SF) on 08/27/2004**  
**Sold on 03/18/2004**  
**Sold for \$6,000,000 (\$142.58/SF) on 10/04/2002**  
**Sold on 06/04/2001**  
**Sold on 12/22/1998**  
**Sold for \$3,800,000 (\$90.30/SF) on 10/02/1998**  
**Sold for \$2,400,000 (\$57.03/SF) on 03/06/1997**

**Transaction Notes****Income/Expense:**

The property was fully occupied at time of sale and leased out on a per floor bases. Currently, two tenants remain on a month-to-month full service gross lease. No lease rates were disclosed. Production Century Fox occupies the entire 5th floor. The buyer plans to occupy the remaining 2 floors.

Wilshire Out-Patient Surgery Ctr c/o Dr. Rolando A. Fernando  
 6006 Finance Partners c/o Joe Bobker - Joe Bobker Enterprises

\* Financing: The listing broker reported the buyer will refinance after six months on the existing loans. We were unable to determine when the first Trust Deed originated from.

\* Frontage: 60'-Ogden  
 100'-Genesee

\* Sale Price: County documents indicate the transfer tax to be of full value; however, listing broker confirmed the sale price and down payment shown. We were unable to determine the reason for this discrepancy.

**Current Building Information**

ID: 117904

Bldg Type: <b>Office</b>	Bldg Status: <b>Built in 1960, Renov 1986</b>
Class: <b>A</b>	RBA: <b>42,083 SF</b>
Total Avail: <b>0 SF</b>	% Leased: <b>100.0%</b>
Bldg Vacant: <b>0 SF</b>	Rent/SF/Mo: <b>-</b>
Tenancy: <b>Multi</b>	Elevators: <b>2</b>
Owner Type: <b>-</b>	Core Factor: <b>-</b>
Owner Occupied: <b>No</b>	Stories: <b>5</b>
Zoning: <b>C4-4, Los Angeles</b>	Typical Floor Size: <b>8,416 SF</b>
Land Area: <b>0.67 AC</b>	Building FAR: <b>1.44</b>
	Const Type: <b>Steel</b>

Street Frontage: **90 feet on Wilshire**  
 Parking: **114 Surface Spaces @ \$55.00/mo; Ratio of 2.70/1,000 SF**  
 Amenities: **Corner Lot**

**Location Information**

Second Address: **722 Ogden Dr**  
 Located: **SW Corner of Wilshire & Ogden Dr.**  
 Metro Market: **Los Angeles**  
 Submarket: **Mid-Wilshire/Miracle Mile**  
 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 633-B2**

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42,083 SF Class A Office Building Built in 1960, Renov 1986 (con't)

Parcel Number: **5086-010-004, 5086-010-014, 5086-021-012**  
Legal Description: **Lots 6,74 thru 76 trt 6826 bk 86 pgs 82 thru 84 & lots 162 trt 6421 bk 70 pgs 92 thru 93**  
County: **Los Angeles**

**Plat Map: 6006 Wilshire Blvd - Liberty Mutual Bldg**

