

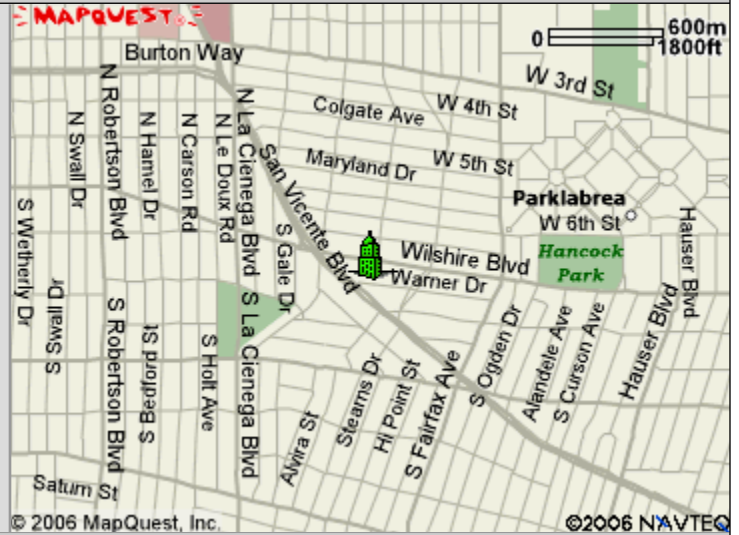
6404 Wilshire Blvd

SOLD

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Los Angeles, CA 90048 - Miracle Mile Submarket

Sale on 11/25/2003 for \$8,500,000 (\$130.40/SF) - Research Complete
65,186 SF Class B Office Building Built in 1964, Renov 1997



Buyer & Seller Contact Info

Recorded Buyer: **Wilshire La Jolla Assocs (84% int)**
 5371 Wilshire Blvd
 Los Angeles, CA 90036
 (323) 931-3900

Buyer Contact: **3D Investments**
 Buyer Broker: **Grubb & Ellis**
Ken McLeod
 (310) 235-2921
Kathleen Silver
 (310) 235-2955
Tom Lagos
 (310) 235-2936

Recorded Seller: **Lederer Properties Ltd**
 390 Vance St
 Pacific Palisades, CA 90272
 (310) 454-4168

Seller Contact: **David A Lederer (Tr)**
 Listing Broker: **Grubb & Ellis**
Ken McLeod
 (310) 235-2921
Kathleen Silver
 (310) 235-2955
Tom Lagos
 (310) 235-2936

Transaction Details

ID: 834114

Sale Date: **11/25/2003 (90 days on market)**
 Escrow Length: **45 days**
 Sale Price: **\$8,500,000-Confirmed**
 Asking Price: -
 Price/SF: **\$130.40**
 Price/AC Land Gross: **\$18,681,318.68**

Sale Type: **Investment**
 Bldg Type: **Office**
 Year Built/Age: **Built in 1964, Renov 1997 Age: 39**
 RBA: **65,186 SF**
 Land Area: **0.46 AC (19,820 SF)**

Percent Leased: **83.0%**
 Tenancy: **Multi**
 Seller Cap Rate: **7.50%**
 Sale Conditions: **1031 Exchange**

Percent Improved: **85.2%**
 Total Value Assessed: **\$3,540,639 in 2003**
 Improved Value Assessed: **\$3,017,410**
 Land Value Assessed: **\$523,229**
 Land Assessed/AC: **\$1,149,953**

No. of Tenants: **76**

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Tenants at time of sale: **6404 Wilshire Blvd Building; Abp Insurance Agency; Abp Insurance Agency; Absolute Employment Solut; Absolute Employment Solutions; Advertising Club Of Los A; Advertising Club Of Los Angeles Inc; American Computer Institu; American Computer Institute, Inc.; Carmedic Inc; Carmedic Inc; Cohen, David M Lac; Cohen, David M Lac; Danas Enterprises; Dreampost; Dreampost; Drl Medical Inc; Drl Medical Inc; E P I C Homecare Inc; E P I C Homecare Inc; El Al Israel Airlines Ltd; El Al Israel Airlines Ltd; Epic Homecare; Epic Homecare; Fink, Robert S; Fleurever Yours; Fleurever Yours; Friedman, Leonard M; Frontier Pacific Ins.; Frontier Pacific Insurance Company; Graduate Center For Child; Graduate Center For Child Development &; Hair By Donna; Hair By Donna; Hoover Hotel & Apartment Investment Co; Howard Publishing Company; Howard Publishing Company, Inc.; Israfest Foundation Inc; Israfest Foundation Inc; Jaa Employment Agency Inc; Jaa Employment Agency Inc; Light, Robert Corporation; Light, Robert Corporation, The; M O B Agency, The; M O B Agency, The; Majestic Recordings Inc; Mars Publishing Inc; Mars Publishing Inc; Media Artist Group Litera; Media Artist Group Literary; Media Artists Group; Media Artists Group Inc; Ola Corporate Services, I; Ola Corporate Services, Inc.; Olimpex International Cor; Olimpex International Corporation; Personnel Touch Executive; Personnel Touch Executive Search Firm; Proffessinalf Office Serv; Proffessinalf Office Services; Rodriguez, Carlos Dc; Rodriguez, Carlos Dc; Rozzen & Associates; Rozzen & Associates; Ruesch-Lane, Jill Inc; Ruesch-Lane, Jill Inc; S D Property Management; S D Property Management Inc; Substance Control Medical; Substance Control Medical Mgt; Teague, Norah L Dc; United Mobile Phones; United Mobile Phones; Wilshire Cafe; Wilshire Skyline Inc; Ziff, Norman D Law Office**

Financing: **Down payment of \$8,500,000.00 (100.0%)**

Legal Desc: **Lots 30, 31 trt 5542 bk 59 pg 53**

Parcel No: **5088-013-022**

Document No: **3562475**

Sale History: **Sold on 11/25/2003
Sold for \$8,500,000 (\$130.40/SF) on 11/25/2003
Sold on 10/24/1997
Sold on 06/16/1997**

Transaction Notes**Income/Expense:**

Broker reported that the property sold at a 7.5% cap rate based on actual income at time of sale. The property was 83% occupied at the time of sale.

Wilshire La Jolla Assocs (84% int) c/o 3D Investments
Lederer Properties c/o David A Lederer (Tr)

* Additional Buyer: The Jahangir and Janine Hakakha Family Living Trust (10% int) and Superior Capital Group, LLC (6% int)

* Parking: Covered spaces are negotiable; reserved spaces available at \$70/month. The parking structure is 4 stories is served by an elevator.

* Exchange: This was the buyer's upleg in a 1031 exchange.

The buildings core factor is 13%.

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Current Building Information

ID: 42205

Bldg Type:	Office	Bldg Status:	Built in 1964, Renov 1997
Class:	B	RBA:	65,186 SF
Total Avail:	7,755 SF	% Leased:	88.1%
Bldg Vacant:	7,755 SF	Rent/SF/Mo:	\$2.07
Tenancy:	Multi	Elevators:	3 with 1 frt
Owner Type:	-	Core Factor:	13.0%
Owner Occupied:	No	Stories:	12
Zoning:	C4, Los Angeles	Typical Floor Size:	7,000 SF
Land Area:	0.46 AC	Building FAR:	3.29
Lot Dimensions:	120x165		
Street Frontage:	120 feet on Wilshire 165 feet on Capistrano		
Parking:	Covered Spaces @ \$117.50/mo; Ratio of 2.50/1,000 SF		
Amenities:	On Site Management, Property Manager on Site, Restaurant		
Elevator Banks:	1st-12th(2)		

Location Information

Located: **SWC of Wilshire Blvd & La Jolla Ave**
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-A2**

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County: **Los Angeles**

Plat Map: 6404 Wilshire Blvd

