

DRAMATIC LIVE/WORK RESIDENTIAL LOFT BUILDING

**PRICED BELOW REPLACEMENT COST
AT \$200 PSF**

**2404 WILSHIRE BOULEVARD
LOS ANGELES, CA 90057**



All units on the east side of the building have this view!





THE OFFERING

PRICE	\$25,500,000
ASSUMABLE LOAN	\$17,250,000
CAP RATE	6.0%
GRM	10.5
PRICE/SF	±\$200
YEAR BUILT	1960
NO UNITS	71
BUILDING SIZE	127,438
LOT SIZE	26,880
APN	5141-004-013

INVESTMENT SUMMARY

CB Richard Ellis and the team of Laurie Lustig-Bower are pleased to present investors with a unique opportunity to purchase the landmark "American Cement" building, an architecturally significant building with amazing views of Downtown Los Angeles, the park and mountains.

The American Cement building was home to the American Cement Corporation headquarters until the late 1970's. The current owners purchased the property in 1989 and in 2002 invested approximately \$4 million to convert the 13-story office building into 71 live/work loft spaces. The lofts average 1,588 s.f. Today the building is mostly occupied by residential tenants, however, there are some tenants who rent units for office space.

©2009 CB Richard Ellis, Inc. The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

:: Adrienne Barr
 First Vice President
 Lic. 01308753
 310.550.2553
 adrienne.barr@cbre.com

:: Nancy Badzey
 Senior Multi-Housing Specialist
 Lic. 01263701
 310.550.2568
 nancy.badzey@cbre.com

:: Laurie Lustig-Bower
 Executive Vice President
 Lic. 01521744
 310.550.2556
 laurie.lustig-bower@cbre.com

