

FOR SALE

Los Angeles, CA

IMPERIAL AT HOOVER PLAZA

700 W. IMPERIAL HWY. LOS ANGELES, CA 90044



O F F E R I N G M E M O R A N D U M



Exclusively Co-Listed By:

DAVID YASHAR
Vice President
License No.: 01102638
(213) 233-4370 - Direct
dyashar@remaxcir.com

RE/MAX COMMERCIAL & INVESTMENT REALTY
550 South Hope Street, Suite 500
Los Angeles, CA 90071
License No.: 01508014
www.davidyashar.com

ARMANDO AGUIRRE
Senior Vice President
License No.: 01245842
(213) 532.3272 - Direct
armando.aguirre@Brokers.com

BROKERS INTERNATIONAL
865 South Figueroa Street, Suite 3500
Los Angeles, CA 90017
License No.: 00000008
www.Brokers.com



The information contained herein was derived from sources deemed reliable. Though we do not doubt its accuracy, we do not guarantee it.



PROSPECTIVE PURCHASER'S CONFIDENTIALITY AGREEMENT

Colliers International, Inc. ("Colliers") & RE/MAX Commercial & Investment Realty ("REMAX"), jointly (Brokers), have been appointed by Owner as its exclusive agent in connection with the possible sale of 700. Imperil Hwy., Los Angeles, CA ("Property"). Brokers have prepared a "Confidential Offering Prospectus" (the "Prospectus") and other promotional material which describe the property.

The Prospectus, promotional material, and as well as other information (together the "Evaluation Material"), which Brokers or Owner has furnished or may furnish to the undersigned Prospective Purchaser (the "Purchaser"), for the purpose of evaluating a potential acquisition of the Property is confidential in nature. Should the undersigned Prospective Purchaser wish to obtain a copy of the Evaluation Material, please sign this Prospectus Purchaser Confidentiality Agreement where indicated below, acknowledging agreement of Prospective Purchaser to the terms and conditions below. Upon acceptance of the agreement Brokers will furnish the Evaluation Material to the Prospective Purchaser.

The Purchaser hereby agrees that the Evaluation Material will be used solely for the purpose of evaluating a possible purchase of the Property, that said Evaluation Material shall be kept strictly confidential by the Purchaser and the Purchaser's representatives and advisors ("Permitted Parties") and, except as may be required by law, the Purchaser will not disclose or cause to be disclosed to any person, firm or entity whatsoever the Evaluation Material; provided, however, that any of such information may be disclosed to the Purchaser's directors, officers, employees, affiliates and representatives who need to know such information for the purpose of evaluating any such possible purchase and who have agreed to be bound by the terms of this letter agreement. The Purchaser will be responsible for any unauthorized disclosure by them of any of the contents of the Evaluation Material.

The Purchaser is aware that Colliers International, Inc. & RE/MAX Commercial & Investment Realty, are authorized to represent Owner for the purpose of effecting a sale of the Property, and all negotiations shall be conducted exclusively through Brokers / Armando Aguirre or Remax / David Yashar, listing agents. The Purchaser understands that Brokers may be negotiating on behalf of Owner with other prospective purchasers.

The Purchaser understands that neither Brokers nor the Owner nor any of the Owner's representatives or advisors have made or make any representation or warranty, express or implied, as to the validity, accuracy or completeness of the Evaluation Material and have not independently verified the Evaluation Material. The Purchaser understands that some information contained in the Evaluation Material consists of summaries or compilations. The Purchaser understands that nothing in the Evaluation Material shall be deemed to constitute a representation or warranty or promise, express or implied, as to the future performance of the Property. Purchaser understands that neither Brokers nor the Owner nor any of the Owner's representatives or advisors represent that the information provided to the Purchaser is all the information that the Purchaser should review in connection with the Property, and that neither Brokers nor the Owner is under any obligation to correct any inaccuracies or omissions. The Evaluation Material may be modified, supplemented, amended, suspended, or withdrawn at any time by Owner in its sole and absolute discretion. It is understood that the Purchaser is expected to perform such due diligence, investigations and inspections of the Property as the Purchaser deems necessary or desirable and as permitted by agreement with Brokers and the Owner.



PROSPECTIVE PURCHASER'S CONFIDENTIALITY AGREEMENT CON'T

The Purchaser agrees that neither the Purchaser nor the Permitted Parties will inspect the Property or communicate with the tenants or their employees, leasing agents or Property staff without the prior permission of the Owner or Brokers and that the Purchaser and/or the Permitted Parties may be required to be accompanied by a representative of Owner or Brokers on such inspection. The Purchaser further agrees that unless and until a definitive agreement with respect to the purchase of the Property has been executed by both Owner and Purchaser and delivered to Owner, neither Brokers nor the Owner will be under any legal obligation of any kind whatsoever with respect to such purchase by virtue of this Agreement or any written or oral expression made by Brokers or any of the Owner's directors, officers, employees, agents or any other representatives.

Brokers and the Owner may elect at any time to terminate further access by the Purchaser to the Evaluation Material, or Purchaser may elect to cease all actions in connection with Purchaser's evaluation of the possible purchase of the Property. Under either circumstance the Purchaser agrees that the Purchaser will automatically, promptly return to Brokers the Evaluation Material, whether such materials are in written form, computer diskettes or other form, and will not retain any copies, notes, or other reproductions of the Evaluation Materials in whole or in part.

This Agreement shall be governed and construed in accordance with the laws of the State of California. By execution of the Agreement below, the Purchaser agrees to be bound by the terms and conditions set forth herein. Upon acceptance by the Owner and/or Brokers, this fully executed Agreement will constitute our complete understanding with respect to the subject matter of this Agreement, and the Evaluation Material will be provided to Purchaser.

Agreed & Accepted:

PURCHASER:

By: _____	Date: _____
Company: _____	Phone: _____
Address: _____	Fax: _____
_____	Email: _____

Please fill in your contact information completely and fax to:

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EXECUTIVE SUMMARY

THE OFFERING:	700 W. Imperial Hwy Los Angeles, California 90044		
	The offering consists of fee simple interest in a \pm 26,572 gross square foot lot with a one-level retail shopping center with \pm 11,858 net rentable square feet.		
MAJOR TENANTS:	MetroPCS, Mother's Nutritional Center, Watts Health Office, Subway, RPM Lenders, Minit Check Cashing, Liberty Tax, and \$1+ Only Store.		
OFFERING PRICE:	\$4,495,000 (\$379/sq. ft.)		
DOWN PAYMENT:	\$1,348,500 (30%) Estimated		
NET OPERATING INCOME (PROFORMA):	\$409,279		
CAP RATE:	9.1%		
CURRENT OCCUPANCY:	100 %		
YEAR BUILT:	2008		
BUILDING SIZE:	\pm 11,858 net rentable square feet		
LAND AREA:	\pm 26,572 square feet		
ZONING:	LAC2		
PARKING:	This Center is located in a Los Angeles Enterprise Zone and is parked at approximately 2 spaces per 1,000 Sq. Ft.		
ENTERPRISE ZONE:	City of Los Angeles Enterprise Zone offers significant benefits to Tenants located at this center including hiring tax credit, sales or use tax credit, increased expense deductions, net operation loss carry forward, net interest deductions carry forward., net operation loss carry forward, net interest deductions for lenders, and state preference points. Visit http://www.caez.org/About-Enterprise-Zones/index.html		
TRAFFIC COUNTS:	\pm 35,076 cars per day Imperial Hwy & Hoover St.		
DEMOGRAPHICS:	<u>1-mile</u>	<u>3-miles</u>	<u>5-miles</u>
POPULATION (2009):	43,568	336,487	1,046,018
AVG. HH INCOME (2009):	\$42,489.69	\$47,731.02	\$50,148.00



INVESTMENT HIGHLIGHTS

Quality Investment Offering

The Offering of 700 W. Imperial Hwy (the Property) represents an opportunity to acquire a fee simple interest in a strong, stable newly developed Retail Shopping Center. Constructed in 2008, the property is located at the intersection of Imperial Hwy and Hoover Street in the City of Los Angeles

Overview.

- **Location:** Located at the signalized corner of Imperial Hwy and Hoover Street, Los Angeles, Ca.
- **Growth:** Continued Growth, both residential and commercial.
- **High Density Area:** 44,029 People within a 1 mile radius and 383,978 within 3 miles radius.
- **100% NNN Leases in Place:** All brand new leases in place allowing an investor easy management.
- **Strong Tenant Mix:** Metro PCS, Mother's Nutritional Center, California WIC Women, Infants & Children, Subway, RPM Lenders, Minit Check Cashing, Liberty Tax , and \$1+ Up Only Store.

High Visibility in a High Activity Location –

- Imperial and Hoover Plaza, located in Los Angeles, California, is located at the busy signalized intersection of Florence Ave and Figueroa Street just west of the Harbor (110) Freeway. The new 11,968 sf. center is the dominant new center in its trade area. The project with its great mix of national tenants has resulted in a highly successful shopping center for the local community.

Strong Trade Area Demographics –

- Dense trade area with over 44,029 people in the immediate 1-mile trade area and an incredible 1,063,713 people within a 5-mile trade area, with average household income of \$49,576



PROPERTY PHOTOGRAPH





PROPERTY PHOTOGRAPHS



Mothers Nutrition Center - Interior



Center's Monument Sign



Watt Healthcare – Program Office



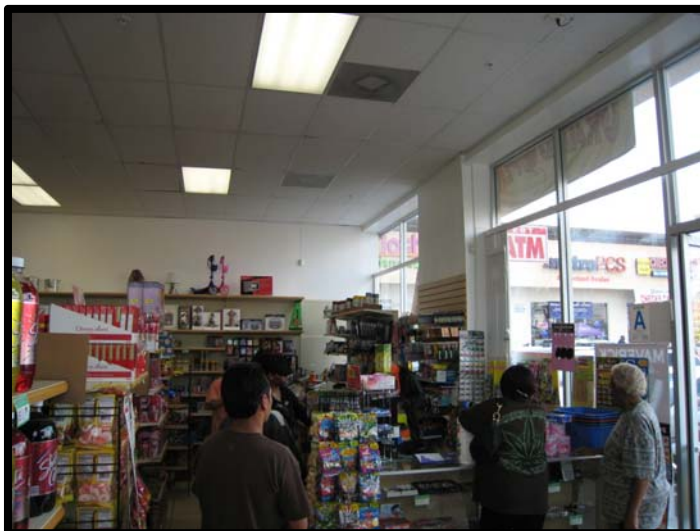
PROPERTY PHOTOGRAPHS



Minit Check Cashing



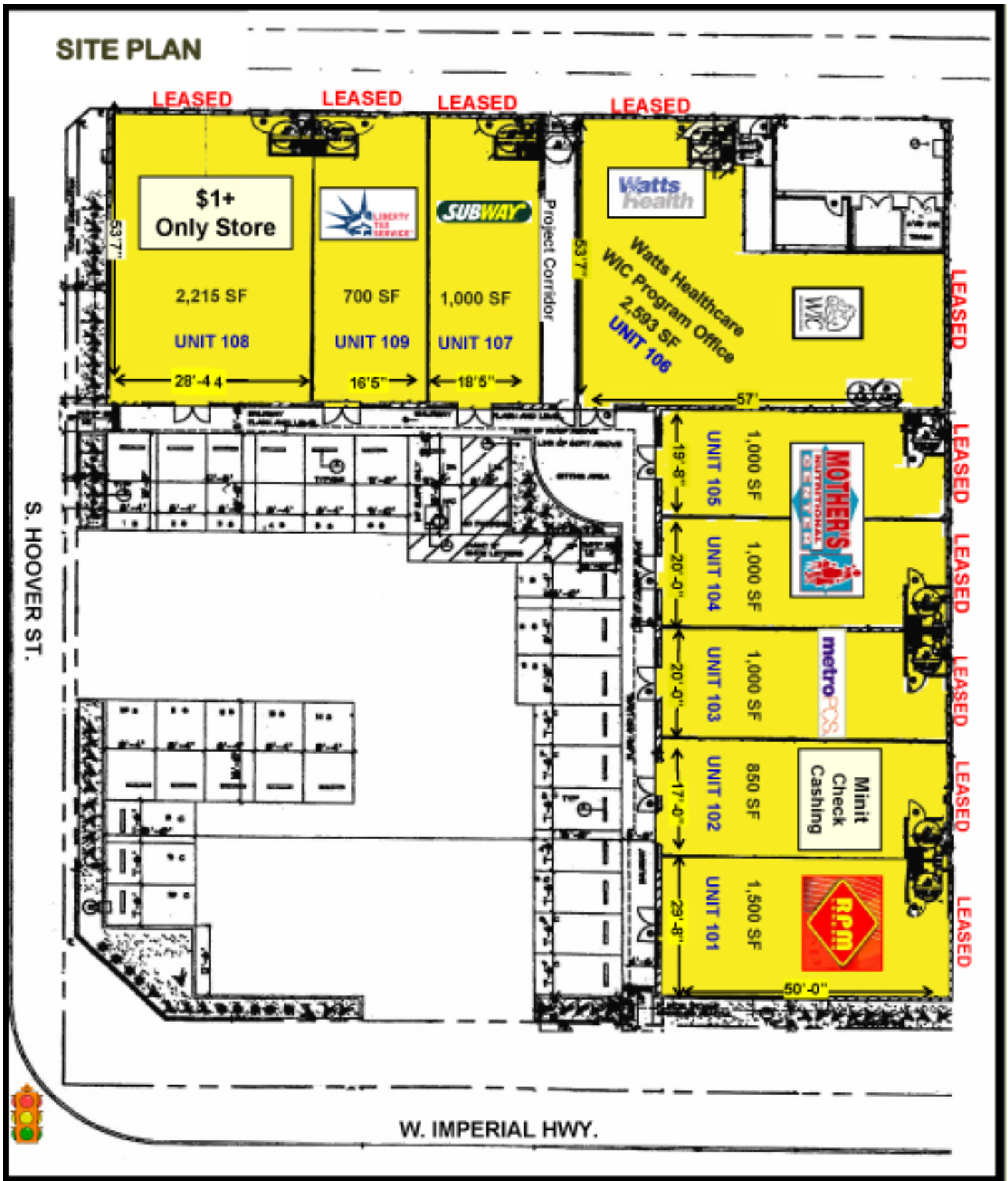
High Volume / Very Busy Center



\$1 & Up Only - Discount Store



SITE PLAN DESCRIPTION





PROPERTY DESCRIPTION

KEY FACTS

Location

700 W. Imperial Hwy
Los Angeles, CA 90044

Parcel Number

6088-002-001

Rentable Building Area

Approximately – 11,858 SF

Land Area

± 26,572 Square Feet

Zoning

LAC2

Topography

Flat

Thomas Bros 704-B6

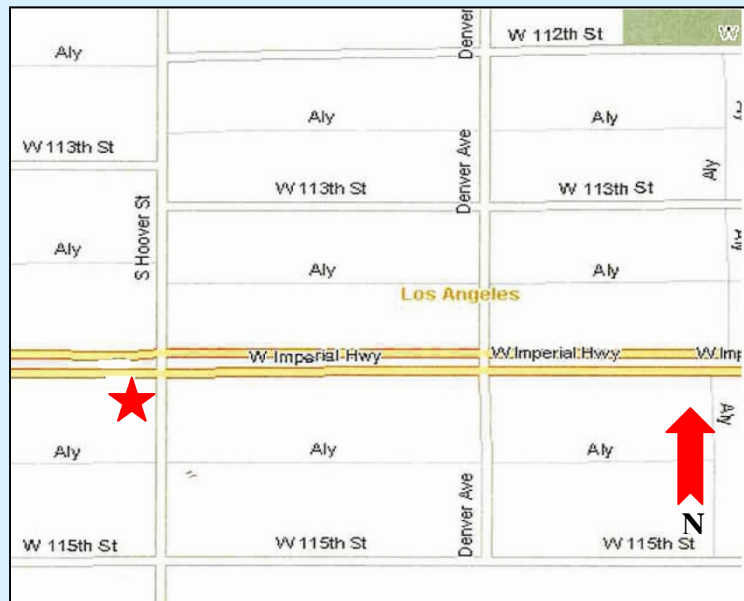
Utilities

Paid directly by tenants to providers on separately metered utilities or through monthly CAM charge on common area utilities.

Vehicular Access

There are two main vehicular access driveways to the Center, one on Imperial Hwy. and the other on Hoover Street.

PARCEL MAP





INCOME & EXPENSE ANALYSIS

Price		\$4,495,000	Operating Expenses:
Down Payment	Est. 30%	\$1,348,500	Taxes (Based on asking price)
			±1.25% ±\$56,187
Cap Rate		9.19%	CAM
			\$ TBD
Price Per Foot		\$379	Insurance
			<u>\$ TBD</u>
			Total Operating Expense
			\$TBD
			Per Sq. Ft. Annual
			\$7.80 EST
			Per Sq. Ft. Monthly
			\$0.65 EST

Existing Rental Income <i>(Proforma)</i>		\$409,279
Less Market Vacancy/Reserves	0%	(\$00.00)
Effective Rental Income		\$409,279
Plus Expense Recapture	100%	\$TBD
Gross Operation Income		\$TBD
Less Expenses		(\$TBD)
Net Operating Income <i>(Proforma)</i>		\$409,279

RENT ROLL

Suite #	Tenant Name	Square Footage	Monthly Rent PSF	Monthly Rent	Annual Rent	Lease Start	Lease Ends	Lease Type	Rental Escalations	Lease Options	Security Deposit
101	RPM Lenders	1,500	\$3.25	\$4,875.00	\$58,500.00	5/22/2008	5/21/2013	NNN	3% Annual	One 5-Year	\$4,500.00
102	Minit Check Cashing	850	\$2.91	\$2,475.00	\$29,700.00	3/21/2009	3/20/2014	NNN	3% Annual Increases FMV on Option	One 5-Year	\$4,800.00
103	METRO PCS	1,000	\$2.94	\$2,940.0	\$35,280.00	03/17/2008	03/16/2013	NNN	3% Annual Increases	Two 5-Year	\$ 2,850.00
104-105	MOTHERS NUTRITIONAL	2,000	\$3.09	\$6,180.00	\$74,160.00	03/17/2008	03/16/2011	NNN	3% Annual-Initial term 6% Annual on Option Period	Two 3-Year	\$6,000.00
106	WATTS HEALTH	2,593	\$2.06	\$5,341.58	\$64,098.96	03/17/2008	03/16/2011	NNN	3% Annual Increases	Two 3-Year	\$5,186.00
107	SUBWAY	1,000	\$3.00	\$3,000.00	\$36,000.00	08/02/2008	08/01/2013	NNN	Annual CPI w/ 3% min 6% max	Three 5-Year	\$3,000.00
108	\$1& UP ONLY STORE	2215	\$3.00	\$6645.00	\$79,740.00	10/01/2009	9/30/2014	NNN	3% Annual	One 5-Year	\$5,300.00
109	LIBERTY TAX	700	\$3.79	\$2650.00	\$31,800.00	10/01/2009	05/14/2014	NNN	3% Annual Increases	One 5-Year	\$4,575.00
TOTAL		11,858	\$2.88	\$34,106.58	\$409,278.96						\$36,211.00



Subway

The Subway® chain is a US-based quick serve franchise founded in 1965 that currently operates more than 20,000 outlets in 74 countries. The concept of freshly prepared sandwiches, made on bread baked in the store throughout the day, with only the freshest and highest quality ingredients, has propelled the SUBWAY® chain to its position as a true market leader. Consumers in North America consistently rank SUBWAY® stores higher than other Quick Service Restaurant (QSR) competitors in service and quality.*

“The success of the SUBWAY® concept is the result of several factors, including: a fresh and healthy product with universal appeal; a well-structured franchise program; some of the lowest start-up costs in the Quick Service Restaurant (QSR) industry; a commitment to simple operations and consistently excellent service; and a targeted approach to business development.”

www.subway.com



MetroPCS

Established in 1991, DigiCom Wireless / MetroPCS has been providing wireless communication services to the people of Northern California. With 12 locations throughout the Bay Area, 4 new stores in San Diego and 4 more now open in Los Angeles, it is our mission to fulfill the communication need and simplify the wireless experience of our customer by featuring all of the major cellular/PCS carriers at affordable rate plans and providing excellent customer service. DigiCom Wireless is dedicated to providing our customers with the wireless technology needed to enrich their lives as well as to building a personal relationship with each customer. “We are the one-stop shop for all of your wireless needs.”

MetroPCS is a national provider of cell phone service to more than twenty millions customers throughout the United States.

www.digicomwireless.com



Watts Health Care – WIC Program Office

The Special Supplemental Nutrition Program for Women, Infants, and Children - better known as the WIC Program - serves to safeguard the health of low-income women, infants, & children up to age 5 who are at nutritional risk by providing nutritious foods to supplement diets, information on healthy eating, and referrals to health care.

WIC operates through 2,000 local agencies in 10,000 clinic sites, in 50 State health departments, 33 Indian Tribal Organizations, American Samoa, District of Columbia, Guam, Puerto Rico, and the Virgin Islands.



Mother's Nutritional Center

With over 65 locations throughout Southern California, it's no wonder why Mother's is the best. At Mother's, we take the hassle out of your food voucher shopping so you can pay more attention to your family's nutrition.

We make sure that you and your family are in good hands. Simply bring us your vouchers, and we'll do the rest. It's just like having a personal shopper.

We even have a family fun center for the kids. Complete with toys and educational television shows. Kids love shopping at Mother's. And so will you!

www.mncinc.com



RPM Lenders

RPM Lenders is the Nations Largest Car Pawn Broker specializing in [Auto Tile Loans](#) and [Auto Pawn Loans](#).

RPM Lenders offers Loans on Cars, Trucks, Motorcycles, Boats, Jet-Skis and RV's. We can provide an Auto Title Loan or Auto Pawn Loan to suit your needs.

Headquartered in Los Angeles California, RPM Lenders has more than 35 locations to serve your cash needs as well as the ability to take a quick loan application over the phone, the fax or the Internet.

RPM Lenders has been funding vehicle loans for over 15 years. We're Fast .Friendly And we'll do our best to beat anyone's rate

Want to learn more about what we do? visit: <http://rpmlenders.com>.

Liberty Tax Service



Liberty's income tax preparations offices give you service, the way it's meant to be. Fast, accurate and with a money back guarantee. Our team of professionals make customer service their priority so when you're looking for a tax preparation firm, Liberty is the best choice.

Liberty Tax provides computerized income tax preparation, electronic filing and refund loans. Audit assistance and free checking of income tax returns are also part of Liberty's commitment to service.

Liberty Tax is the fastest growing retail income tax preparation firm in the industry's history. Founded in 1997 by CEO John T. Hewitt, a pioneer in the tax industry, Liberty Tax has prepared over 6,000,000 individual income tax returns and currently operates 3,200 offices throughout the United States and Canada (Liberty Tax Service Canada). Liberty Tax was named one of the best places to work in Hampton Roads. *Entrepreneur* magazine has ranked Liberty Tax #1 in tax preparation category on the latest Franchise 500.

**Minit
Check
Cashing**

Minit Check Cashing

Minit Check Cashing offers Western Union, Disability Checks, Insurance Checks, Money Order, Money Orders, Payment Center, Payroll Checks, Send/Payout Money Transfer, Tax Refund, Unemployment Checks, Verizon & AT&T, and cashes Welfare Checks



CITY OVERVIEW

City of Los Angeles Overview

This Area of Los Angeles is home to some 383,978 people within a 3-mile radius as of the 2000 census. Known as part of the "Mid Cities Hub" because of its unique position in almost the exact geographical center of Los Angeles County. This area of Los Angeles is strategically located along and west of the Alameda Corridor, a main passageway for 25 percent of all U.S. waterborne international trade. It connects the Ports of Long Beach and Los Angeles to the nation's major interstate highway system. The area at large, is one of the major industrial centers in Los Angeles County for transit and distribution, business services, high technology, home and lifestyle products, metals, financial services, and textile manufacturing

Location & Transportation

Four freeways outline the general boundaries of this part of Los Angeles and provide superior access to destinations throughout the region. These include Interstate Highways Century (105) Freeway, Harbor (110) Freeway, and San Diego (405) Freeway, along with State Highway (91) The Riverside Freeway. The Long Beach and Los Angeles Ports are less than 20 minutes from this Center, providing easy access to international destinations for customers, suppliers and leisure travelers. The Alameda Corridor, a passageway for 25 percent of all U.S. waterborne international trade, runs directly through various central Cities from north to south connecting the ports of Los Angeles and Long Beach with downtown Los Angeles

Metro Green Line

The Metro Green Line is a light rail line, running east-west through Los Angeles County, serving the communities of Norwalk, Downey, Lynwood, Watts, Inglewood, Lennox, El Segundo, Manhattan Beach and Redondo Beach.

The Metro Green Line's route begins west of Studebaker Road in Norwalk and travels for about 17 miles along the median of the Glenn Anderson (Century) Freeway (I-105). After the Aviation station, the line splits from the freeway structure at the Aviation station, where one can catch the free connecting LAX Shuttle to the airport terminals. The Green Line continues south along an exclusive elevated right-of-way, passing over El Segundo's high-tech industrial complexes. The line ends its run at Marine Avenue in northeastern Redondo Beach.

Ridership on MTA's Metro Green Line hit an all-time high in October 2001 when the light rail line had average weekday boardings of 33,000. The previous high watermark of 31,075 was reached in October 2000.

The Green Line was planned to serve the airport, but budget problems and planning conflicts keep it from serving the airport today. However, a "North Coast Extension" is planned for the Green Line, which will allow trains to travel north into the LAX area, as incomplete "branches" can be seen extending north from the main right-of-way near the Aviation station. The airport is committed to build a peplemover system (an airport tax to fund this has been in effect since 1993), which will directly connect the terminals to the LAX Transit Center at Parking Lot C. Here, a possible Green Line station could be built to interface with the people mover.

The Century 105 Freeway

The Century Freeway begins at Sepulveda Boulevard (**California State Highway 1**, the famous **Pacific Coast Highway**) on the southern edge of **Los Angeles International Airport**, adjacent to the city of **El Segundo**. It proceeds generally eastward from there on for 17 miles, crossing the **Los Angeles** and **San Gabriel** Rivers before terminating at the **San Gabriel River (605) Freeway** in western **Norwalk**. It is generally 8 lanes (3 general purpose lanes and one HOV lane each way), and the light rail transit Green Line and its stations run in the median. This light rail line is double-tracked and is by default completely grade-separated, and high speed. The station canopies have rather interesting designs. Unlike many of the earlier L.A. freeways that are at grade or are elevated above grade, I-105 is mostly depressed well below grade with a wide right-of-way and sloping earthen embankments. This was done to lessen the visual and sound impacts on the nearby communities. The multi-level interchanges at I-710 and I-110 are not depressed. West of I-405, I-105 is on an elevated viaduct as it approaches LAX.

Congressman **Glenn M. Anderson (D-San Pedro)** tirelessly advocated for the route's construction, touting its possibilities for congestion relief along Century, Manchester, and Firestone Boulevards and the Imperial Highway; it has succeeded in these tasks, as well as relieving pressure on the **Santa Monica (I-10)** and **San Diego (405) Freeways** for travelers between downtown **Los Angeles** and LAX. After

Anderson's death in 1994, Caltrans honored him by renaming the freeway in his honor. However, the name "Anderson Freeway" is seldom used except on maps; "Century Freeway" is still the most commonly used name.

The Alameda Corridor

The Alameda Corridor is a 20-mile freight rail expressway between the neighboring ports of Los Angeles and Long Beach and the transcontinental rail yards and railroad mainlines near downtown Los Angeles. The centerpiece is the Mid-Corridor-Trench, a below-ground railway that is 10 miles long, 30 feet deep and 50 feet wide. By consolidating 90 miles of branch rail lines into a high-speed expressway, the Alameda Corridor eliminated conflicts at more than 200 at-grade railroad crossings where cars and trucks previously had to wait for long freight trains to slowly pass. It also cut by more than half, to approximately 45 minutes, the time it takes to transport cargo containers by train between the ports and downtown Los Angeles.



The Corridor travels through the center of the City and features landscaped plazas for pedestrian enjoyment at major intersections.

Economic Development:

The City is developing a wide range of economic and cultural opportunities that will help to make this centrally located area a prime destination for residents and businesses. **Many new retail, residential and industrial projects have been developed or remodeled in recent years in this area. Economic development is among the highest priorities for the Los Angeles City Council and City Staff. The City government is ready to work with business leaders to locate the information and resources needed to succeed, grow, and prosper.**

Los Angeles Enterprise Zone:

City of Los Angeles Enterprise Zone offers significant benefits to Tenants located at this center including hiring tax credit, sales or use tax credit, increased expense deductions, net operation loss carry forward, net interest deductions carry forward., net operation loss carry forward, net interest deductions for lenders, and state preference points. Visit <http://www.caez.org/About-Enterprise-Zones/index.html>

