

## Lender Approved Short Sale - Distressed Asset

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Keller Williams Realty Westside



**7300 Firestone Boulevard**  
Downey, CA 90241

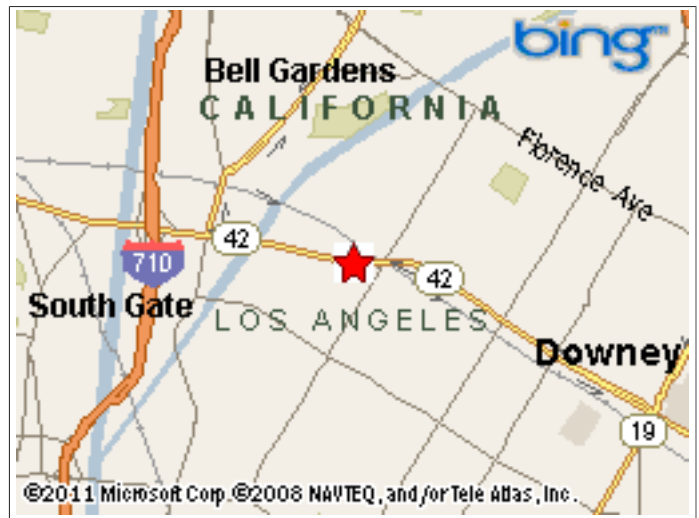
<b>County:</b>	Los Angeles
<b>Property Type:</b>	Shopping Center Neighborhood Center
<b>GLA:</b>	48,757 SF
<b>Occupancy:</b>	70%
<b>Price:</b>	\$5,950,000
<b>Price/SF:</b>	\$122.03/SF
<b>Cap Rate:</b>	6.07%
<b>Net Lease Investment:</b>	Yes

### Property Description

SELLER & LENDER WANT TO SEE ALL OFFERS! Marcus & Millichap is pleased to present the West Downey Plaza located at 7300-7340 Firestone Boulevard in Downey, California. West Downey Plaza is a neighborhood shopping plaza with a gross leasable area of 48,757 square feet. The subject sits on a single parcel that is approximately 3.0 acres of land near the intersection of Firestone and Old River School Road. The center is composed of 29 tenants that provide professional, medical, food and health services. The center is currently operating at 70 percent occupancy with five of the 29 suites available for lease. Four of the five suites that are currently vacant are located on the second floor. Nine of the 29 tenants are on month-to-month leases and average rents in the center are between \$1.00 and \$1.50 NNN. West Downey Plaza represents a value added opportunity to purchase a center with low rents in place and is operating at 70 percent occupancy in the Mid-City's retail market. Not only is there achievable upside through professionally managing the center and filling vacancies but also by increasing rents over time.

### Location Description

Firestone Boulevard is one of the main retail corridors running through the city of Downey. Downey is located in the heart of the Mid-Cities and is the home to many national retailers. Nearby Retailers include Target, Sam's Club, Home Depot, Albertson's, Stater Bros., LA Fitness, McDonald's, and Krage.



- Seller & Lender Want To See All Offers
- \$122 Per Square Foot On The Building
- Dense In-Fill Location Of Downey w/ North of 50,000 CPD
- Distressed Asset
- Added Value Shopping Center Investment
- CAP Rate Based on 70% Occupancy

Created: 1/13/2011

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