

For Sale

500 Florence Ave. & 215 N. Cedar,
Inglewood, CA 90301



FOR MORE INFORMATION,

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OFFICE LOCATION
8924 LINDBLADE STREET
CULVER CITY, CA 90232



NOTE: All measurements are approximate and while the information furnished comes from reliable sources, we assume no liability.
Lance Levin: DRE # 01128388 Jonathan Wolk: DRE# 01228058

"Regardless of the professional broker you choose, it is critical to have a broker who is well versed in all aspects of the market in which you are dealing. You will not find a better brokerage company than Lancelot Commercial with this kind of track record."
- Lance Levin, President & Jonathan Wolk, Senior Associate



For Sale

500 Florence Ave. & 215 N. Cedar,
Inglewood, CA 90301

Industrial Investment Property



38,300 SF

FEATURES

- Industrial investment property with \$3.4 Billion company, Servicemaster, in 30% of Complex
- Great mix of 2,400 sf - 12,000 sf multi-tenant units
- Gated yard with generous rooftop parking deck.
- 5 Blocks east of 405 Freeway on/off ramp at Manchester/Florence
- 10 Minute drive to Culver City / West L.A. or Los Angeles International Airport
- For Sale: \$119.974/PSF - \$4,595,000



LANCELOT
COMMERCIAL INDUSTRIAL BROKERAGE

For Sale

500 Florence Ave. & 215 N. Cedar, Inglewood, CA 90301

\$3.4 Billion Revenue Company Servicemaster in 30% of complex

Great Mix of 2,400 sf - 12,000 sf multi-tenant units

Gated Yard plus Generous Rooftop Parking

5 blocks East of 405 frwy on/off ramp at Manchester/Florence

10 minute drive to Culver City / West L.A or Los Angeles International Airport

ANNUAL INCOME

Percent Occupied	100%
Annual Gross Income	\$370,000
Annual Expenses	\$85,637
Net Operating Income	\$284,363

ANNUAL GROSS INCOME:

\$370,000

Cap Rate

6.2%

Improvements are 40% of Taxes

Thomas Bk Pg# 703 B2

ANNUAL EXPENSES BY LESSOR

Vacancy Factor (5%)	\$18,500
* Real Estate Taxes (Estimate)	\$57,437
Insurance	\$2,500
Repair & Maintenance	\$1,000
Landscaping	\$1,200
Utilities	0
Management	\$5,000
TOTAL ANNUAL EXPENSES	\$85,637

LAND

Fee Ownership

Tenant(s) LEASES A.I.R. Standard Form Lease

*Tax figure is estimated lessor's portion after proposition 13 reassessment at the listed price.

TENANT	SQ. FT. OCCUPIED	LEASE EXPIRATION	OPTION TO EXTEND	MONTHLY RENT		
				\$	\$/SF	BASIS
TruGreen Landcare (Servicemaster)	12,500	April 1, 2019	Y	\$11,945	\$0.96	G
225 Cedar	2,500				\$0.00	
500 Florence	10,500				\$0.00	
500 Florence B	4,000				\$0.00	
512	3,800				\$0.00	
516	5,000				\$0.00	
				\$11,945		

REMARKS: Occupied. Do not disturb occupants. Call broker for rent roll. 20,800 SF multi-tenant building with roof top parking structure has mostly shorter term month-to-month and 1-2 year leases. Please verify square footage, office area, and power. Rooftop parking deck recently replaced. Square footage includes 4,000 sf artist residence accessed off roof.