



**FAVORABLE LOAN
ASSUMPTION TERMS**

THE BAKER BUILDING



FOR SALE

**± 20,782 RSF
CREATIVE COMPOUND**

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01

Property Overview

02

Tenant Overview

03

Financial Overview

04

Area Overview

VIRTUAL TOUR

BUILDING RENTABLE SIZE: ± 20,782 RSF (Per Boma Office 2017)

BUILDING USABLE SIZE: ± 15,813 USF

PRICE: \$10,500,000 (\$505/RSF)

LAND SIZE: ± 19,750 SF

ZONING: NI (EC)

APN: 4260-014-035

PARKING: 43 Cars (Gated Surface Level Lot)

(Inquire with Broker for Rent Roll)

FEATURE:

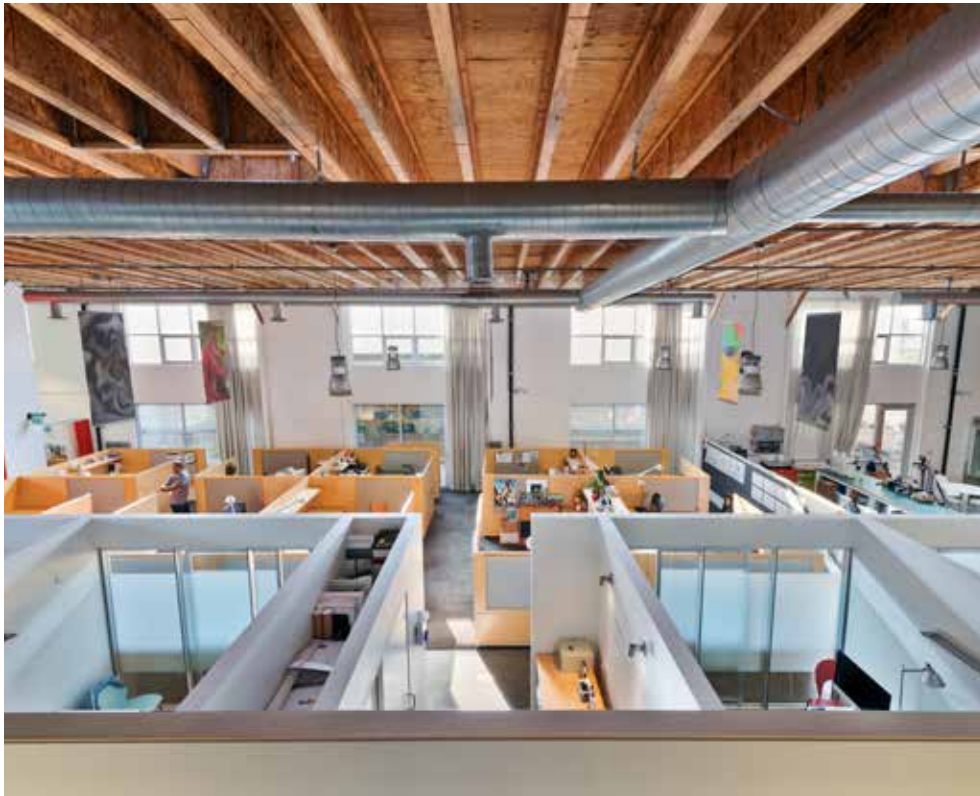
- Creative Compound
- Concrete Floors
- Exposed Ceilings
- Natural Light
- Elevator Access from Parking
- Direct Access to Suites from Outdoor Walkway
- Patio
- Located at the End of Quiet Street With Ample Privacy
- Close to Tons of World Class Eateries Along Sawtelle Boulevard
- Easy Access to 10 and 405 Freeways
- Walking Distance to Metro Expo Line



BUILDING 1



BUILDING 1



BUILDING 1



BUILDING 2







BUILDING 1

BUILDING 2

LEASED THROUGH 3/31/2027

SUITE 2B

SUITE 2A

01 FLOOR PLANS - MAIN FLOOR

Property Overview



2A	
RENTABLE AREA	2,607
2B	
RENTABLE AREA	2,231
BUILDING 1	
RENTABLE AREA	11,481

BUILDING 1

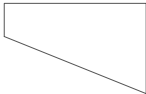
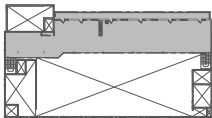
BUILDING 2



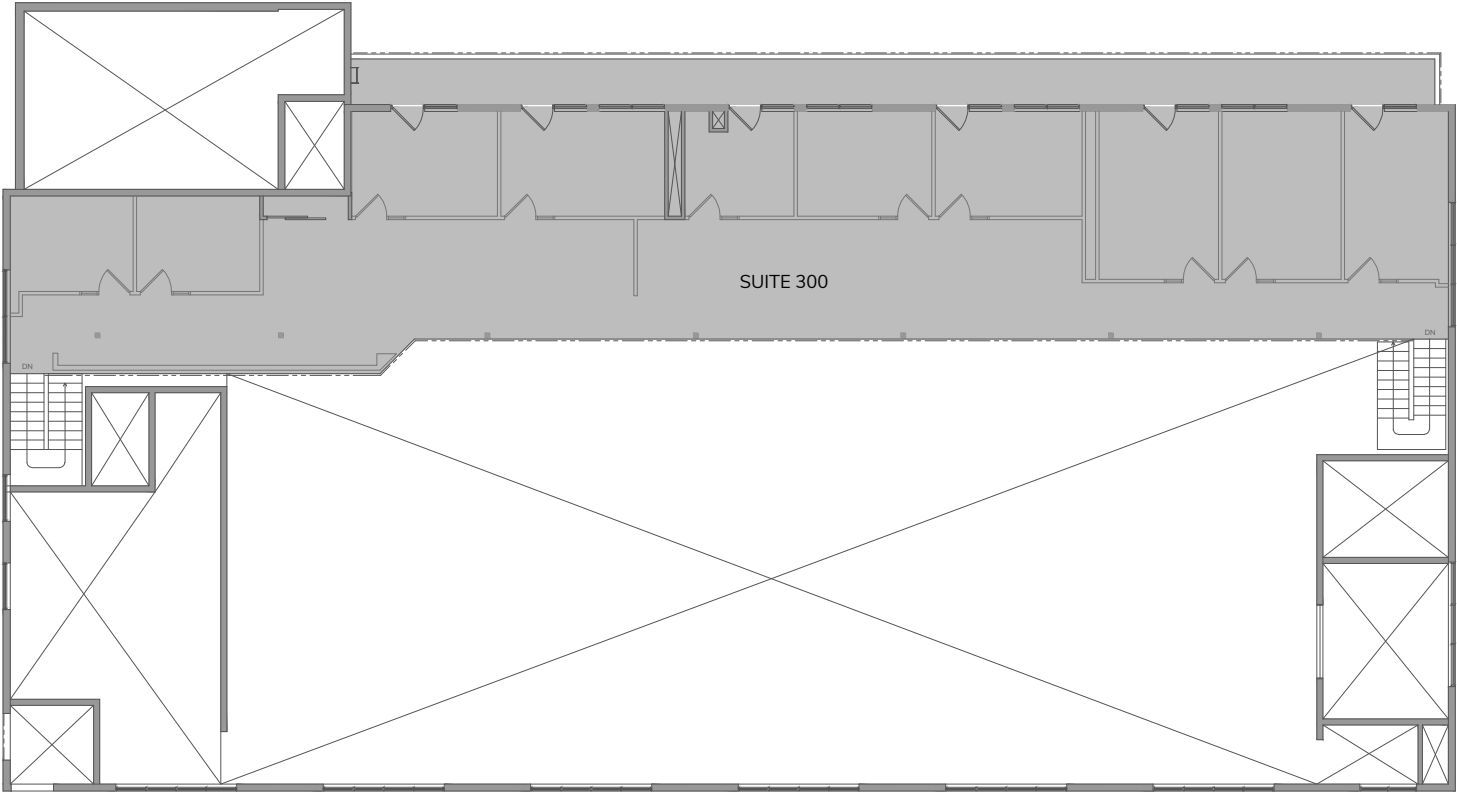
Rentable Area: 16,319

Suite Calculation

Floor: 3
Suite: 300
Name:
RSF: 4,463



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Rentable Area: 4,463

2256 BARRY AVENUE ASSUMABLE LOAN TERMS

LENDER	StanCorp Mortgage Investors, LLC
LOAN TYPE	Real Estate Secured Term Loan
GUARANTY	Fully guaranteed with 25% recourse.
ORIGINAL LOAN BALANCE	\$5,000,000
CURRENT LOAN BALANCE	\$4,804,655.30
LOAN TERM	30 years with rate reset every 10 years.
LOAN MATURITY	September 1, 2030
RATE	3.50% Fixed
AMORITIZATION	30 Years
PREPAYMENT	Greater of 1% or yield maintenance. Last 90 days no prepayment.





EXPO CORRIDOR TRANSIT NEIGHBORHOOD PLAN (SPECIFIC PLAN)

Exposition Corridor Transit Neighborhood Plan (adopted December 26, 2019)

LINK: [Exposition Corridor Transit Neighborhood Plan](#)

GOAL:

Direct growth and accommodate new residential, mixed-use, commercial, and industrial development near transit stations.

INDUSTRIAL AREAS:

- Position industrial land near stations to accommodate jobs and limited amounts of retail
- Allow limited residential development in select industrial areas
- Preserve industrial land further from stations for necessary uses that support residents and businesses

“NEW INDUSTRY” ZONE:

New Zoning Classifications

applied to change areas



Source: Morris Adjmi www.ma.com

New Industry – NI(EC)

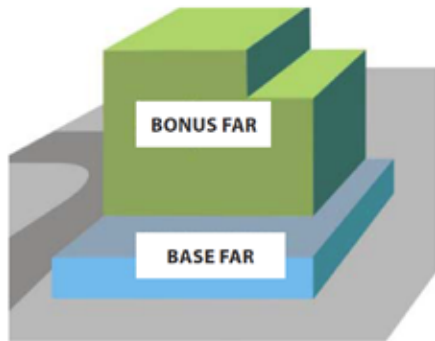
- Employment zone with uses tailored to 21st century and creative industries such as digital technology, research and development, media, design, publishing, motion pictures, and broadcasting.
- Allows for supporting uses associated with these industries, such as light manufacturing, assembly, and limited retail or restaurants
- Prohibits residential uses, with the exception of limited live/work units, in order to preserve employment opportunity.
- **Max FAR: 2.5 (Base) / 4.0 (Bonus)**
- **Max Height: 6 to 12 stories***

ALLOWABLE USES

	Industrial Zones			
	M2	New Industry	Hybrid Industrial: Jobs Emphasis	Hybrid Industrial: Residential Emphasis
Automobile-Related Uses Fueling and service stations, auto body/repair shops, car sales, salvage and tow yards	✓	✗	✗	✗
Warehousing and Wholesale Warehouses, showrooms, distribution centers, storage facilities	✓	Limited	Limited	✗
Light Manufacturing and Assembly Processing, fabrication, assembly, and/or packaging of products (pollutants/nuisances contained on site)	✓	✓	✓	✗
Commercial Office Professional offices, creative services (digital technology, media, post-production, advertising, public relations, design, entertainment industry)	✓	✓	✓	✓
Retail and Dining Restaurants, bars, grocery stores, shops, personal services	✓	Limited	Limited	✓
Entertainment and Recreation Entertainment, exhibits, cultural facilities, recreation facilities, gyms	✓	Limited	Limited	✓
Schools Elementary and high schools	Limited	✗	✗	✗
Live/Work Residential and work quarters combined within a single unit, built to commercial standards	✗	Limited	Limited	Limited
Multifamily Residential Apartments, condominiums, townhomes	✗	✗	Limited	Limited

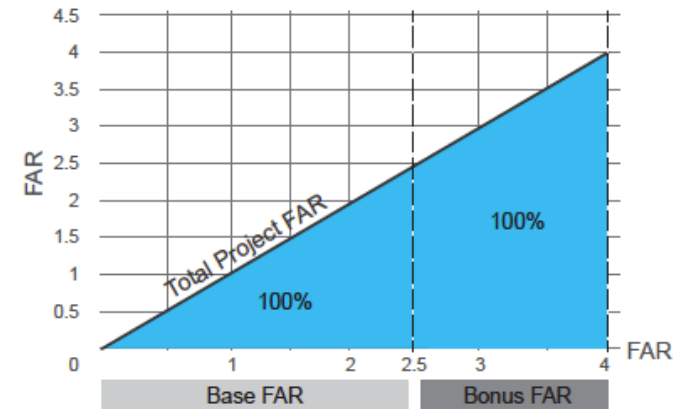
EXPO CORRIDOR TRANSIT NEIGHBORHOOD PLAN (SPECIFIC PLAN)

BASE FAR & BONUS FAR:



	Base FAR	Bonus FAR
New Industry	2.5:1	4:1
Hybrid Industrial: Jobs Emphasis	2:1	4:1
Hybrid Industrial: Residential Emphasis	2:1	4:1
Mixed Use: Commercial/ Residential	2:1	3.6:1

NEW INDUSTRY:



- “New Industry” parcels are eligible for the max development standard 4:1 FAR
- Bonus FAR can be achieved through provision of public benefits
- Citywide Density Bonus can only be used on the Base FAR; No other bonuses allowed on top of the Expo TNP Bonus FAR
- LINK: [LA Dept of City Planning Applicability Matrix and Flowchart](#)

BUNDY STATION:



New Industry

- Illustrations show potential commercial development along Bundy and Olympic Boulevards north of Bundy Station
- Height ranges from 6 to 12 stories
- New street provides increased pedestrian and vehicular circulation through the area
- Greater heights allowed - surrounding context is primarily commercial/industrial
- Shared parking in structures and underground



View looking south along Bundy Drive towards station



View looking north-west towards hypothetical development fronting Bundy Drive



2022 POPULATION

1 MILE - 37,036
3 MILE - 329,826
5 MILE - 602,357



2027 POPULATION PROJECTION

1 MILE - 37,241
3 MILE - 329,826
5 MILE - 597,734



2022 MEDIAN AGE

1 MILE - 40.7
3 MILE - 40.7
5 MILE - 41.2



AVG HOUSEHOLD VALUE

1 MILE - \$1,027,515
3 MILE - \$1,056,161
5 MILE - \$1,039,372



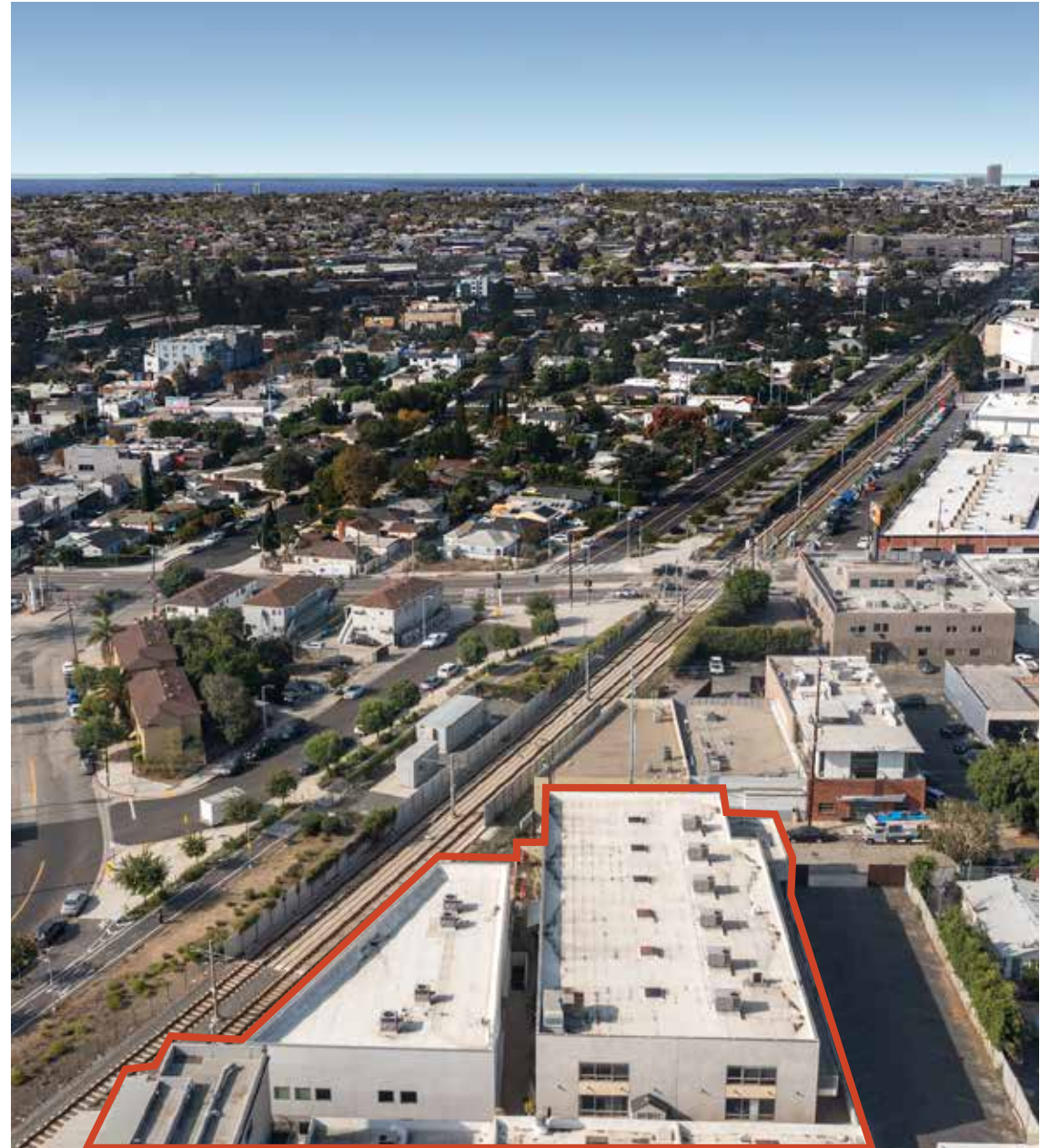
INCOME OVER 200K

1 MILE - 17.17%
3 MILE - 19.99%
5 MILE - 22.44%

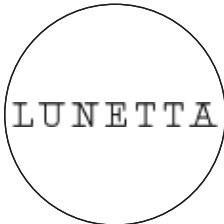


AVG HOUSEHOLD INCOME

1 MILE - \$122,040
3 MILE - \$126,893
5 MILE - \$133,887







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