

FOR SALE OR LEASE >>> **\$1 Million Dollar Price Reduction / Submit All Offers**

- > Apartment Development Opportunity with Income In Place During Entitlements
- > Leased Investment Opportunity | > Owner User Opportunity

482 NORTH GARFIELD AVENUE, MONTEBELLO, CA 90640



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OFFERING SUMMARY

~~\$6,800,000~~ \$1 Million Dollar Price Reduction

\$5,800,000

(Bldg. \$245.82 PSF | Land \$128.45 PSF)

LEASE RATE: \$1.95 PSF Mo + \$0.30 PSF NNN Mo.

CAN BE DELIVERED VACANT!



PROPERTY DESCRIPTION	
Property Address	482 N. Garfield Ave.
City, State, Zip	Montebello, CA 90640
Total Building Size:	±23,595 SF
Total Land Size	±45,153 SF (±1.04 Acres)
Parking	32 Stalls
THE OFFERING	
Purchase Price	\$5,800,000
Current Cap Rate	at 27.5% Occupancy and Low Rent 2.5%
Proforma Cap Rate	\$552,123 9.5%
Projected Annual Rent	\$552,123 / \$1.95 PSF NNN

LEASE SUMMARY	
Lease Rate Option to Renew	\$1.95 PSF NNN
NNN Charges	Estimated at \$0.30 PSF
Month To Month Tenants	Church Vacant Banquet Facility / \$12,000 NNN
Original Lease Term	Negotiable
Lease Commencement	TBD
New Lease Expiration	TBD
New Lease Term Remaining	TBD
Lease Type	Absolute Triple-Net (NNN)
Roof & Structure	Tenant Responsible
Rental Increase	3% Annually
Option to Renew	Negotiable

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PROPERTY DESCRIPTION

Legendary Commercial Real Estate is pleased to exclusively represent For Lease or For Sale 482 N. Garfield Avenue in the City of Montebello, CA.

The property is a single-story, ±23,595 Sq. Ft. building located on a ±45,153 Sq. Ft. ±1.04 acres, MNR3 zoned lot. The property was built in 1964 and remodeled in 2022 for a Charter High School and contains two buildings and 32 car parking spaces. The MNR3* zoning of the property allows for future Multi-Family Apartment Residential Development, or it can continue to be used by a Retail, Medical or Office User who buys or leases the property. The property is situated at the signalized intersections of N. Garfield Avenue and N. Hay Street with a combined traffic count of ±29,635 cars per day.



PROPERTY HIGHLIGHTS

- One Banquet Facility providing \$12,000 a month in nnn income and one vacant 265 seat Temple space that can be re-leased if desired.
- The property consists of an Auditorium, Ballroom, Cafeteria, Classrooms, Offices, and Multiple Restrooms
- Church & School Use Permitted
- Across from Cantwell-Sacred Heart of Mary High School and The Mexican American Opportunity Foundation
- Bus stop in front of the property
- Great street visibility with ±400' feet of frontage on Garfield Avenue
- Half a mile to Montebello High School, Wilcox Elementary School, and Eastmont Intermediate School

2021 DEMOGRAPHICS

RADIUS	1-MI	3-MI	5-MI
Population:	38,493	218,802	729,702
Avg. House Hold:	71,408	82,183	77,882
Median House Hold:	53,889	60,481	57,739

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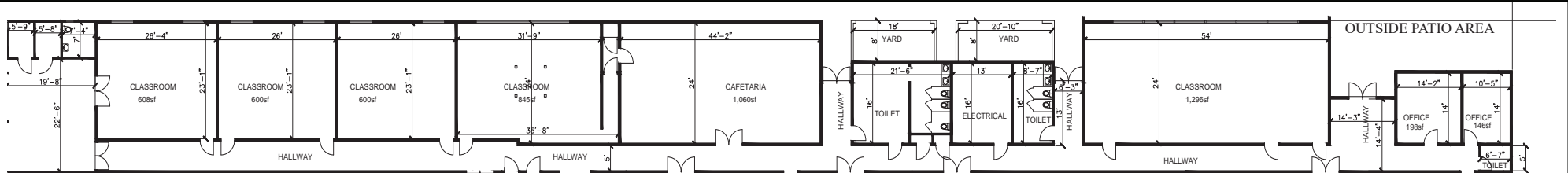
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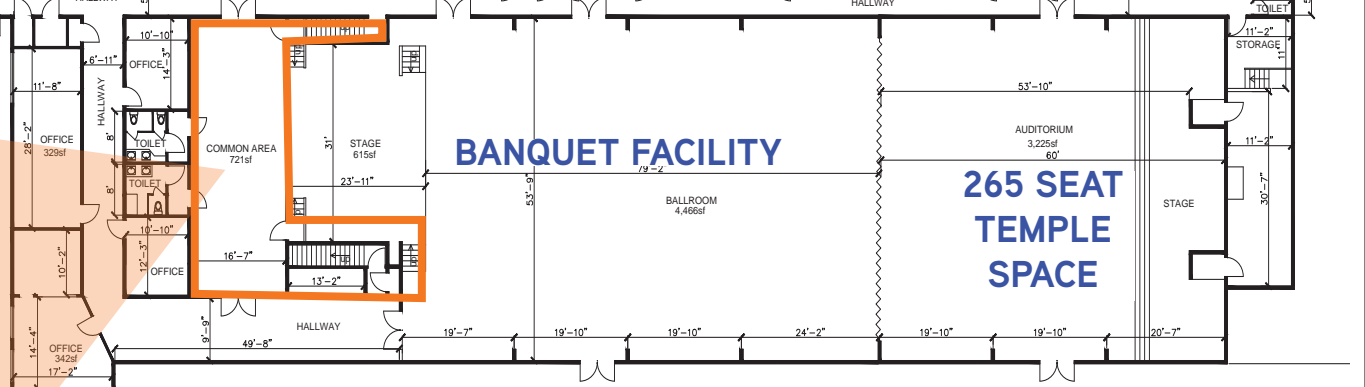
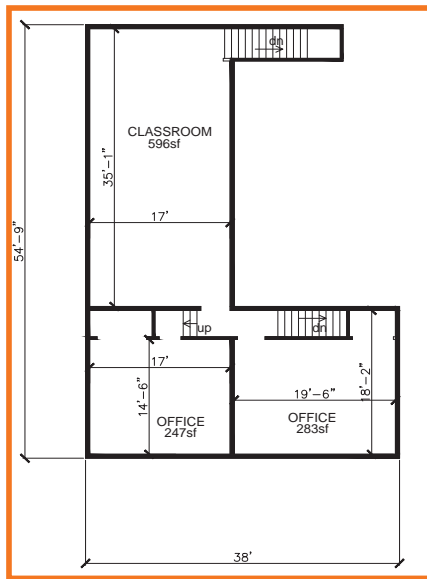


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1ST FLOOR PLAN AREA | 22,226 SF



2ND FLOOR PLAN AREA | 1,369 SF



PROPERTY DETAILS

Total Land SF	Zoning	Total Building SF	Location	Year Built / Renovated
45,153	MNR3*	23,595	Montebello, CA	1964 / 2022

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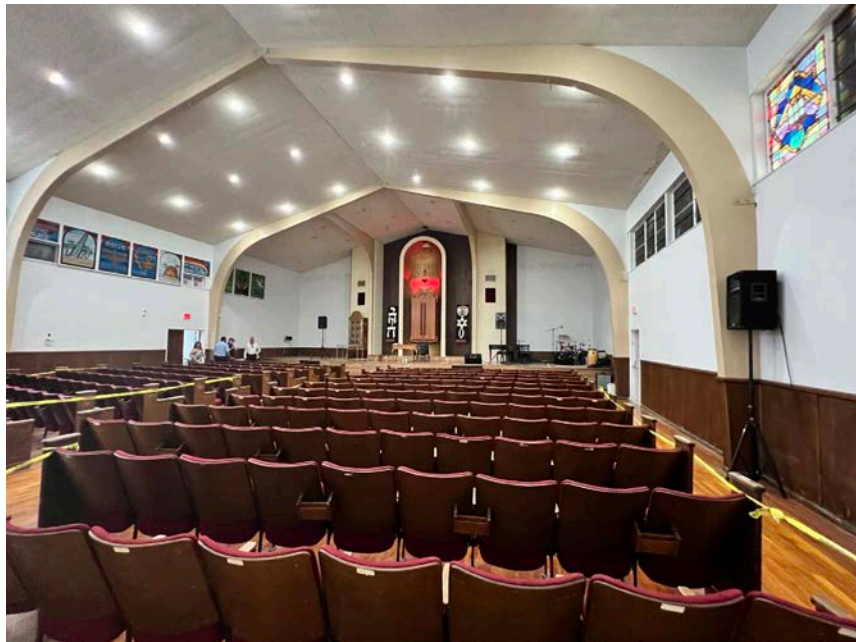
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TENANT PROFILES

TEMPLE NOW VACANT



- 265 Seat Temple Currently Vacant. Can Be Re-Leased.
- Lease Rate \$1.95 PSF NNN
- ±3,954 SQ. FT.

MONTH-TO-MONTH BANQUET FACILITY



- Banquet Facility on a Month-to-Month Lease
- Lease Rate \$12,000 NNN Monthly / \$1.85 PSF NNN
- ±6,485 SQ. FT.

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MONTH-TO-MONTH TENANTS

TEMPLE PHOTOS



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- Lease Rate \$1.95 PSF NNN
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BANQUET FACILITY PHOTOS



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FORMER CHARTER SCHOOL SPACE - AVAILABLE

CLASS ROOMS / OFFICES / KITCHEN



KITCHEN FACILITY



Currently ±13,156 Sq. Ft. of School
(Can Be Expanded As Needed)

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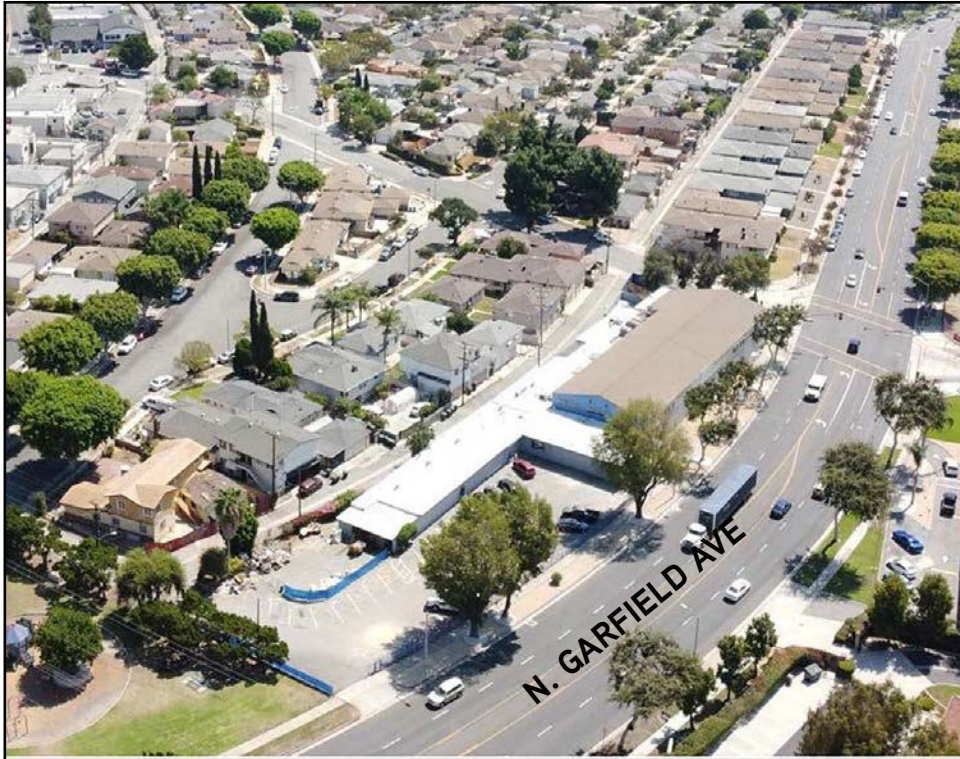
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Highly Motivated Seller / Submit All Offers!

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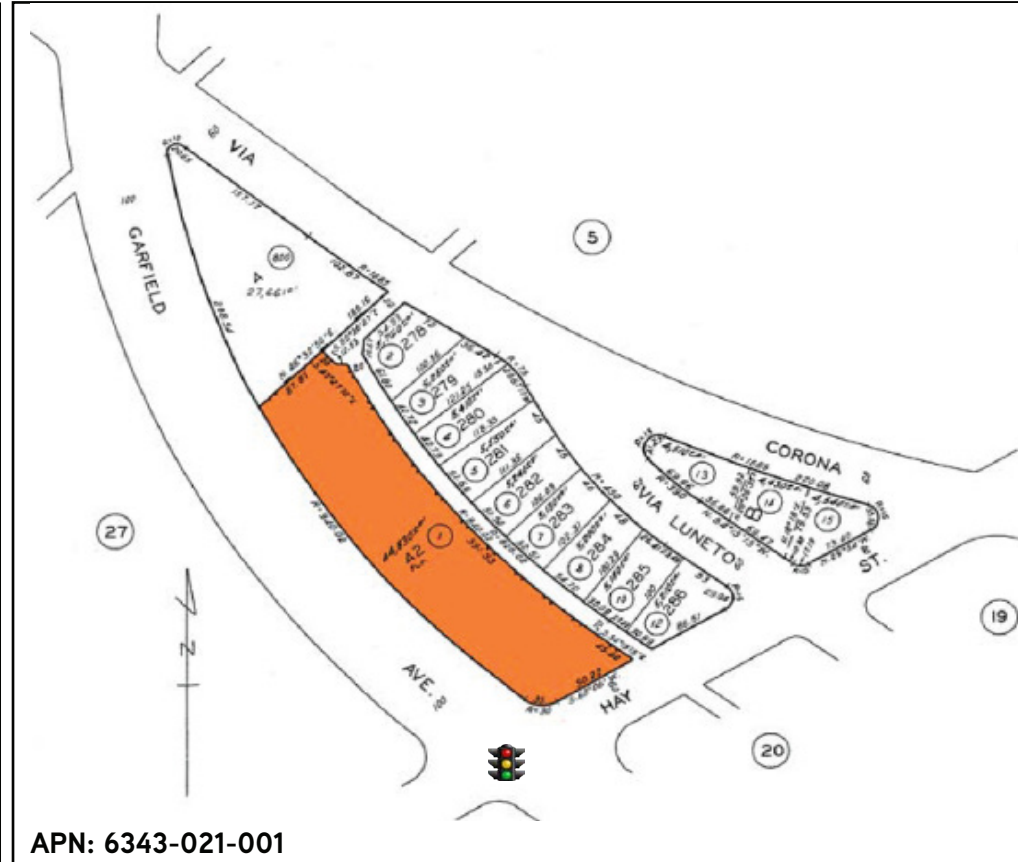
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AERIAL



PLAT MAP

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