515-545 S. Alvarado St

LOS ANGELES, CA 90057

SPR

14 UNIT | MULTI-TENANT SHOPPING CENTER

Property Summary

Property Detail

Total Units	14
Building SF	22,603 SF
Lot SF	31,520 SF
Buildings	3
Stories	2
Parking	±56 Spaces
Construction Type	Wood Frame / Stucco
Zoning	LAC2-1

PROPERTY SNAPSHOT

Property Address	515–545 S. Alvarado St., Los Angeles, CA 90057
Property Type	Multi-Tenant Shopping Center
Property Price	$7,720,000
Year Built	1979
APN	5154-031-029

Prime Westlake

Situated in one of Los Angeles' most densely populated neighborhoods with significant pedestrian and vehicular traffic

Investment Overview

515-545 S. Alvarado St

Located in the vibrant Westlake District of Los Angeles, MacArthur Park Shopping Center presents an attractive multi-tenant retail investment opportunity with 14 units across three buildings. The property is situated on a 31,520 SF LAC2-1 zoned lot and features approximately 22,603 SF of building area, with ±56 parking spaces.

Positioned along S. Alvarado Street just north of Sixth Street, the property benefits from significant pedestrian and vehicular traffic and is located in close proximity to MacArthur Park and the MacArthur Park Metro Rail Station. The surrounding Westlake neighborhood is one of Los Angeles' most densely populated residential areas, providing a substantial consumer base and strong demand for neighborhood-serving retail.

The shopping center is anchored by the first U.S. location of El Pollo Loco and includes a diverse mix of local and regional retail and office tenants. Originally built in 1979, the property offers investors an established income-producing asset with a prominent location, convenient access, and a well-positioned retail footprint within Central Los Angeles.

14 UNIT | MULTI-TENANT SHOPPING CENTER

Property Highlights

- **Prime Westlake Location – Situated in one of Los Angeles' most densely populated neighborhoods with significant pedestrian and vehicular traffic.**
- **Established Multi-Tenant Center – 14 units across three buildings with a diverse mix of retail and office tenants.**
- **Strong Parking Component – Approximately 56 parking spaces serving tenants and customers.**
- **Prominent Retail Anchor – Anchored by the first U.S. location of El Pollo Loco.**
- **High-Visibility Alvarado Street Frontage – Prominent frontage along S. Alvarado Street, just north of Sixth Street.**
- **±22,603 SF Building on ±31,520 SF Lot – Substantial commercial footprint with LAC2-1 zoning.**
- **Transit-Oriented Location – Conveniently located near MacArthur Park and the MacArthur Park Metro Rail Station.**
- **Established Commercial Asset – Built in 1979 and positioned within a mature, high-density trade area.**

Established

Established Multi-Tenant Center – 14 units across three buildings with a diverse mix of retail and office tenants.

The Opportunity

±22,603 SF Building on ±31,520 SF Lot
Substantial commercial footprint with LAC2-1 zoning.

Parcel Map

5154-031-029

Financial Analysis

INVESTMENT SUMMARY	Current*	Pro Forma**
Purchase Price	**$7,720,000**	**$7,720,000**
Scheduled Gross Income	$616,824	$667,824
Recapture: CAM / Parking / Tax / Utility	$54,363	$54,363
Total Gross Income	**$671,187**	**$722,187**
Expenses	$(189,234)	$(189,234)
Net Operating Income	**$481,953**	**$532,953**
Capitalization Rate	**6.24%**	**6.90%**

INCOME & EXPENSE SUMMARY	Current	Pro Forma
Total Scheduled Monthly Rent	$51,402	$55,652
Monthly Scheduled Gross Income	$51,402	$55,652
Annual Gross Income	$616,824	$667,824
Total Gross Income	**$671,187**	**$722,187**
Net Operating Income	**$481,953**	**$532,953**

** One Vacancy, See Rent Roll*   *** Vacancy proforma rent $1.75 per SF.*

Financial Analysis

Expense Summary	Annual Amount
Taxes	$91,714
Insurance	$26,700
Utilities	$19,000
Janitorial	$18,600
Repairs & Maintenance	$8,300
Rubbish	$14,400
Elevator	$2,520
Misc. & Reserves	$8,000
Total Expenses	**$189,234**
Expense / Net SF	$8.37
Expenses as % of SGI	30.68%

Rent Roll

Occupant	Unit	SF	Lease Term	Base Rent / Mo.	Base Rent / SF/Yr.	Increase Date	New Rent / Mo.	Other Exp. / Mo.	RE Tax / Mo.	Op. Exp. / Mo.	Gross Rent / Mo.	Gross Rent / SF/Yr.
El Pollo Loco	178-503-CU	2,615	01/01/1996–12/31/2035	$9,075.00	$41.64	01/01/2026	$9,075.00	$1,002.97	$1,047.49	$310.00	$11,435.46	$52.48
REXMED RX, INC.	178-507-CU	900	03/01/2023–04/30/2028	$2,941.00	$39.21	12/01/2025	$2,941.00	$0.00	$0.00	$200.00	$3,141.00	$41.88
Pizza Man	178-509-CU	800	11/01/2000–02/28/2029	$2,884.00	$43.26	03/01/2026	$2,884.00	$0.00	$18.10	$100.00	$3,002.10	$45.03
Joel Diaz and Sindi Arita	178-511-CU	800	06/24/2020–02/28/2031	$2,086.70	$31.30	05/01/2026	$2,086.70	$0.00	$0.00	$100.00	$2,186.70	$32.80
Coin Laundry	178-515-CU	2,500	07/01/2014–06/30/2029	$3,630.00	$17.42	07/01/2024	$3,630.00	$0.00	$0.00	$0.00	$3,630.00	$17.42
D & D CONVENIENCE STORE	178-521-CU	960	04/23/2024–04/30/2029	$3,076.61	$38.46	05/01/2026	$3,076.61	$0.00	$0.00	$100.00	$3,176.61	$39.71
D&D; Convenient Store	178-523-CU	1,540	04/23/2024–04/30/2029	$2,220.68	$17.30	04/01/2026	$2,220.68	$0.00	$0.00	$100.00	$2,320.68	$18.08

Rent Roll

Occupant	Unit	SF	Lease Term	Base Rent / Mo.	Base Rent / SF/Yr.	Increase Date	New Rent / Mo.	Other Exp. / Mo.	RE Tax / Mo.	Op. Exp. / Mo.	Gross Rent / Mo.	Gross Rent / SF/Yr.
BENEVOLENCE HEALTH CENTERS	178-525-CU	1,600	04/16/2021–04/30/2031	$4,822.02	$36.17	05/01/2026	$4,822.02	$0.00	$45.40	$0.00	$4,867.42	$36.51
Miracle Nails	178-527-CU	788	01/01/2012–08/31/2027	$2,589.37	$39.43	09/01/2025	$2,589.37	$0.00	$11.18	$150.00	$2,750.55	$41.89
Westlake Medical Mgmt/Pharmacy	178-529-CU	900	08/01/2020–07/31/2026	$2,626.00	$35.01	08/01/2025	$2,626.00	$0.00	$0.00	$500.00	$3,126.00	$41.68
No.1 Entertainment	178-531-CU	2,500	01/01/2017–03/31/2027	$9,004.17	$43.22	04/01/2026	$9,004.17	$0.00	$10.43	$0.00	$9,014.60	$43.27
VACANT	178-535-CU	2,500	—	$0.00	$0.00	—	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Church	178-541-CU	1,800	03/01/2022–03/31/2027	$2,800.00	$18.67	04/01/2026	$2,800.00	$0.00	$0.00	$0.00	$2,800.00	$18.67
Henry A. Chahin	178-545-CU	2,400	06/19/2020–06/30/2030	$3,477.83	$17.39	08/01/2025	$3,477.83	$0.00	$0.00	$200.00	$3,677.83	$18.39

Property Totals	Amount
Total Building SF	22,603 SF
Occupied SF	20,103 SF
Vacant SF	2,500 SF
Base Rent / Month	$51,233.38
Annual Base Rent	$614,800.56
Gross Rents / Month	$55,128.95

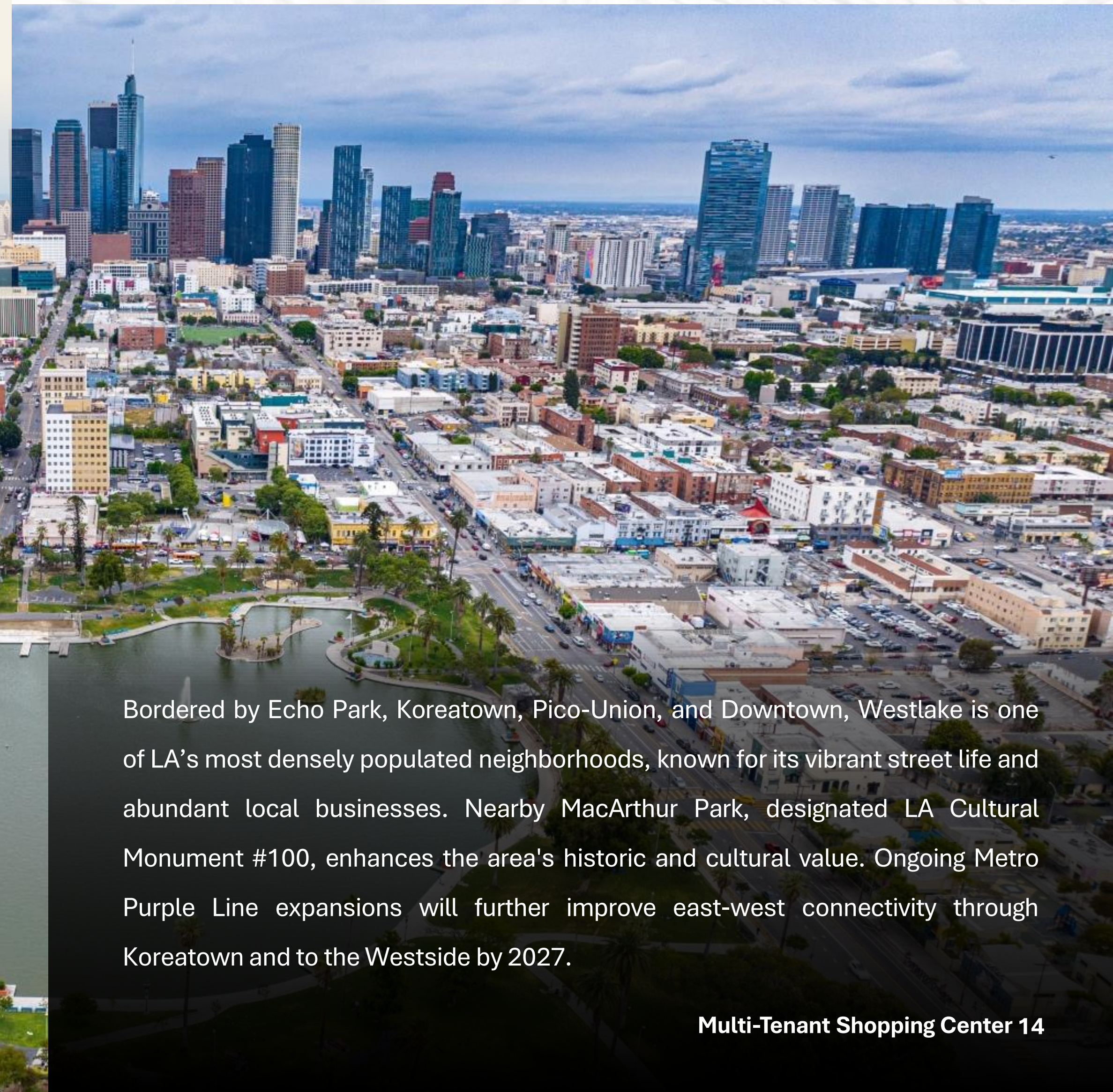
Westlake

Located just west of Downtown Los Angeles, the Westlake neighborhood offers exceptional connectivity and urban convenience. The property is within walking distance of the Metro Red and Purple lines at the Westlake/MacArthur Park Station—offering quick access to Downtown LA, Koreatown, and North Hollywood. It's also near multiple Metro bus lines and sits at the center of LA's freeway network, ensuring excellent regional access.

7% Growth
POPULATION

$74,214
AVG HH INCOME

$669,700
PROPERTY VALUE



Bordered by Echo Park, Koreatown, Pico-Union, and Downtown, Westlake is one of LA's most densely populated neighborhoods, known for its vibrant street life and abundant local businesses. Nearby MacArthur Park, designated LA Cultural Monument #100, enhances the area's historic and cultural value. Ongoing Metro Purple Line expansions will further improve east-west connectivity through Koreatown and to the Westside by 2027.

Vicinity Map

Development Spotlight

In a letter issued earlier this month, the City of Los Angeles approved plans from the Walter J. Company and Metro to build a large mixed-use development above the Westlake/MacArthur Park subway station.

Centro Westlake, which would encompass a nearly 150,000-square-foot site bounded by Wilshire Boulevard, Alvarado Street, Westlake Avenue, and 7th Street, calls for the construction of a two-tower complex including:

- 668 studio, one-, and two-bedroom homes (including 234 for moderate-, low-, very low-, and extremely low-income households);
- a 300-room hotel;
- 105,000 square feet of offices;
- 10,000 square feet of medical offices;
- 56,708 square feet of retail space; and
- parking for 968 vehicles.

CENTRO WESTLAKE

Skidmore, Owings & Merrill is designing the project, which would include buildings of 55 and 39 stories, rising between 450 and 600 feet in height. The site would be broken up with a large, central open space cutting east-to-west through the site. Plans call for activating the space with commercial uses, a mobility hub, and space for local vendors and events.

Major Projects

New developments near MacArthur Park (Westlake) focus heavily on transit-oriented mixed-use projects and affordable housing, largely aimed at increasing density near transit hubs and replacing older underutilized structures with modern ones. Key projects include:

Major Projects & Developments

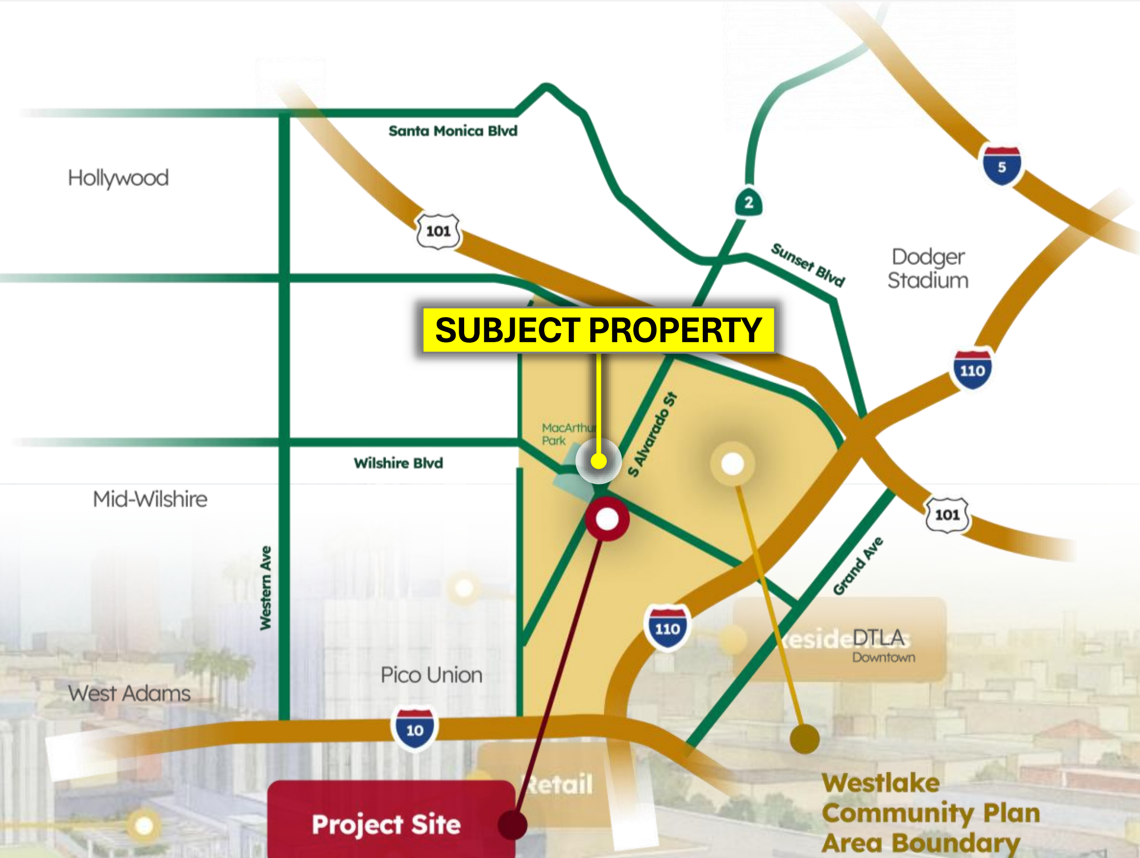
- **Centro Westlake Project:** Located directly above the Westlake/MacArthur Park Metro Station, this major development includes 668 apartments, a 300 room hotel, and retail space.
- **714-760 S. Grandview Street (The Grandview):** A six-story, 100 unit affordable housing complex by Abode Communities.
- **1930 W. 6th Street:** A recently completed, 63 unit apartment mixed use podium building with ground floor retail.
- **Lake House (622 S. Alvarado St):** A 62 unit permanent supportive housing project for low income residents.
- **MacArthur Park Phase A&B (LA Housing Partnership):** A transit-oriented, two phase project near the subway station featuring172 affordable apartments and ground floor retail.
- **Infrastructure & Public Space:** Plans are underway to reconnect and expand the park with 2.3 additional acres of open space to address the lack of green space in the area.

Centro Westlake

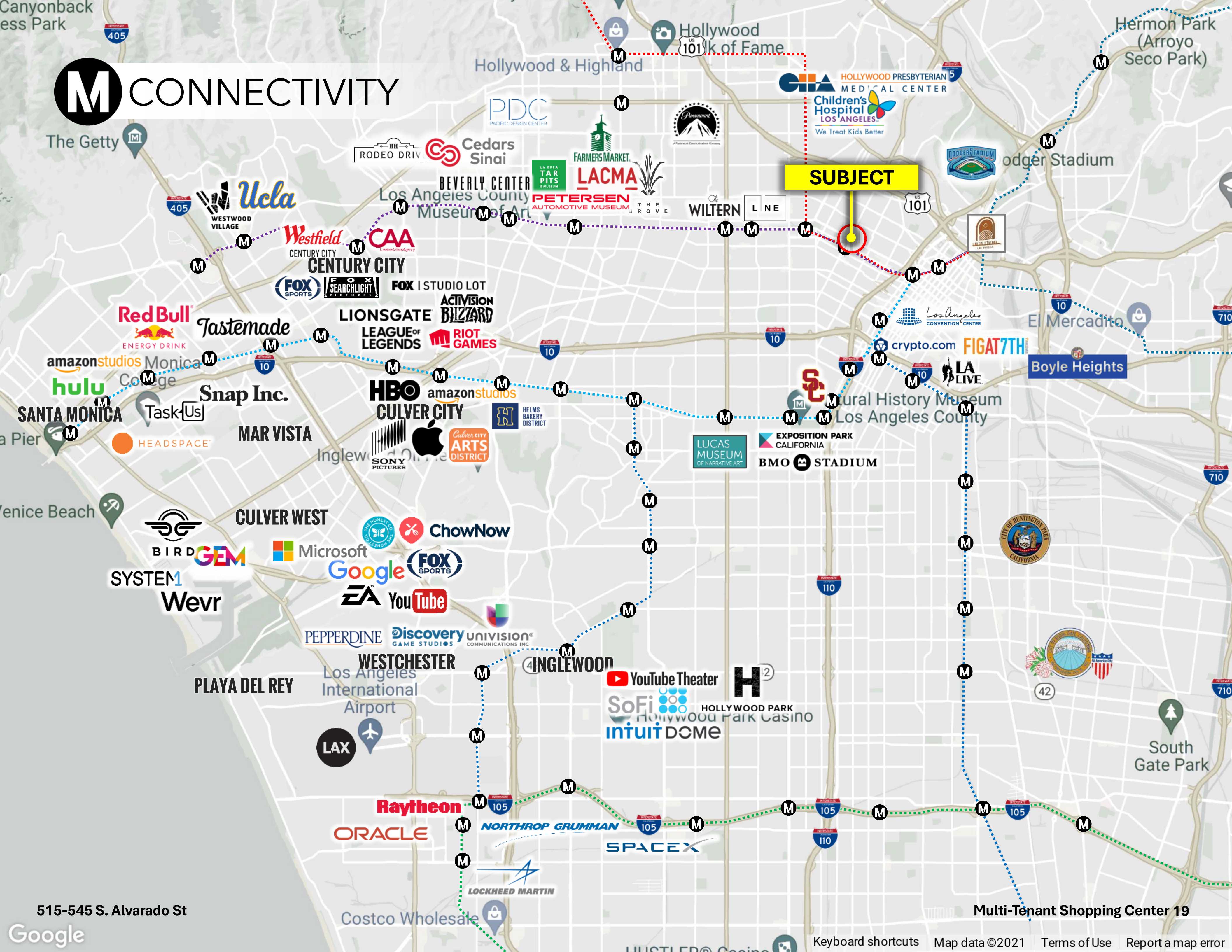
The Walter J Company is proposing Centro Westlake to the Westlake neighborhood–one of Los Angeles' most diverse and entrepreneurial communities.

The proposed Project is a Joint Development project with LA Metro and is situated along Westlake Avenue between Wilshire Boulevard and 7th Street, located above the Westlake/MacArthur Park Metro Station.

Centro Westlake will reflect the Westlake neighborhood–rich with culture, community, and history. Located above the Metro B (Red) Line, the location is already a natural gathering point in the community. Centro Westlake will encourage such gatherings and enhance community connections by creating access to housing, transportation, health and wellness services, and economic opportunities.



CONNECTIVITY




Mac Arthur Park
SHOPPING CENTER
Fiesta
COIN LAUNDRY
EL POLLO LOCO
INTERNET CAFE
DR. GONZALO ECHARTE
DENTISTA
213-413-6666
MEDICAL CENTER
FAMILY PRACTICE • PEDIATRICS • OB/GYN
SUNRISE COMMUNITY
COUNSELING CENTER
CLUB CARTIER
COSMOS TRAVEL
$17 AUTO INSURANCE
LUPITAS & BEAUTY SALON
NEXUS PAUL MITCHELL
MIRACLE NAIL
Pizza Man
MEXICO EXPRESS
KING EXPRESS
MEDICAL CENTER

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