

Mixed Use Property...

Summary of Improved Sales						
Item	Property Name	Sale Date	Bldg. NRA	Year Built	Cash Eqv. Price	OAR
	Street Address	Document No.	Land Area	Pkg. Ratio	Price psf (Bldg)	NOI psf
	City/State	Zoning	FAR	# U/Tenants	Price psf (Land)	
	Assessor's Parcel No(s)					
1	N/A 1511 Abbot Kinney Blvd Venice, CA 90291 4241-036-012	September 19, 2012 1533284 C2	5,070 3,916 1.29	2008 0.79 2	\$ 4,650,000 \$ 917.16 \$ 1,187.44	N/A N/A
<i>Comments:</i> This is a September 2012 (DOM and list price were not disclosed), investor purchase, of a vacant, mixed-use building that is located in the city of Venice and is northwest of the subject. It is positioned on a rectangle-shaped (30' W x 85' D), interior lot with frontage along Abbot Kinney Blvd and Irving Tabor Court. The traffic count is 19,000 cpd along Abbot Kinney Blvd. Within 1-mile the population is 34,116, the number of households is 17,852 and the median household income is \$60,681. The property is in good condition for the area. Site access is via both frontages. Reportedly, there were no conditions affecting the sale price. This was an all cash transaction. Sale information was confirmed by public records, CoStar, Suzy Frank with Abbot Kinney Real Estate.						
2	N/A 1422 Abbot Kinney Blvd Venice, CA 90291 4238-005-039	June 22, 2012 0969307 C2	2,668 2,701 0.99	1985 0.74 2	\$ 2,600,000 \$ 974.51 \$ 962.61	N/A N/A
<i>Comments:</i> This is a June 2012 (DOM and list price were not disclosed), investor purchase, of a vacant, mixed-use building that is located in the city of Venice and is northwest of the subject. It is positioned on a rectangle-shaped (30' W x 90' D), interior lot with frontage along Abbot Kinney Blvd and Alhambra Court. The traffic count is 19,000 cpd along Abbot Kinney Blvd. Within 1-mile the population is 34,101, the number of households is 17,977 and the median household income is \$60,624. The property is in average condition for the area. Site access is via both frontages. Reportedly, there were no conditions affecting the sale price. This was an all cash transaction. Sale information was confirmed by public records, CoStar, Drew Glickman with Abbot Kinney Real Estate.						
3	N/A 1219 Abbot Kinney Blvd Venice, CA 90291 4239-022-012	May 2, 2011 0628062 C2	1,751 3,398 0.52	1946/2004 0 2	\$ 2,300,000 \$ 1,313.54 \$ 676.87	5.70% \$74.87
<i>Comments:</i> This is a May 2011 (88 DOM and the SP was 100% of the LP), investor purchase, of a 100% occupied, mixed-use property (2 detached buildings on one parcel) that is located in the city of Venice and is northwest of the subject. It is positioned on a rectangle-shaped (40' W x 90' D), interior lot with frontage along Abbot Kinney Blvd. The traffic count is 13,500 cpd along Abbot Kinney Blvd. Within 1-mile the population is 34,378, the number of households is 18,447 and the median household income is \$58,604. The property is in average condition for the area. Site access is via both frontages. Reportedly, there were no conditions affecting the sale price. Financing was reported conventional with a \$1,440,000 first mortgage (62.6% of SP). Sale information was confirmed by public records, CoStar, Abe Sassoon with Bulldog Realtors.						
4	N/A 1427-1429 Abbot Kinney Blvd Venice, CA 90291 4241-036-007	December 29, 2009 1978154 C2	6,360 5,227 1.22	1921/2008 0 2	\$ 5,500,000 \$ 864.78 \$ 1,052.23	5.50% \$47.56
<i>Comments:</i> This is a December 2009 (DOM and list price were not disclosed), investor purchase, of a 100% occupied, mixed-use building that is located in the city of Venice and is northwest of the subject. It is positioned on a rectangle-shaped (60' W x 87' D), corner lot with frontage along Abbot Kinney Blvd, Rialto Avenue and Irving Tabor Court. The traffic count is 19,000 cpd along Abbot Kinney Blvd. Within 1-mile the population is 34,569, the number of households is 18,162 and the median household income is \$60,425. The property is in average condition for the area. Site access is via both frontages. Reportedly, there were no conditions affecting the sale price. Financing was conventional with a \$3,000,000 first mortgage (55.5% of SP). Sale information was confirmed by public records, CoStar, Staurt Banerjee with D.G. Realty.						
5	N/A 1043 Abbot Kinney Blvd Venice, CA 90291 4239-021-019	Active Listing N/A C2	2,232 4,051 0.55	1921 0 2	\$ 2,395,000 \$ 1,073.03 \$ 591.21	N/A N/A
<i>Comments:</i> This is an active listing (162 DOM) of a vacant, mixed-use building that is located in the city of Venice and is northwest of the subject. It is positioned on a rectangle-shaped (40' W x 93' D), interior lot with frontage along Abbot Kinney Blvd. The traffic count is 13,500 cpd along Abbot Kinney Blvd. Within 1-mile the population is 31,699, the number of households is 16,849 and the median household income is \$56,831. The property is in average condition for the area. Site access is via Abbot Kinney Blvd. Listing information was confirmed by public records, CoStar, James Abbot with Realty Advisory Group, Inc.						

Retail Rents...

SUMMARY OF RETAIL RENTAL COMPARABLES

Item	Property Name	Lease Date	Year Built	Lease Type	Face Rental Rate
	Street Address	Term (Months)	Construction	Eqv. Lease Type	Eqv. Adj.
	City / State / Zip Code	Building Area (SF)	Occupancy	Free Rent (Mon.)	Eqv. Face Rate
		Leased Area (SF)	Parking/1,000 SF	T.I.'s (\$/PSF)	Effective Rate

1	N/A	February-12	1924	NNN	\$6.50
	1221-1227 Abbot Kinney Boulevard	12	Class C	---	\$0.00
	Venice, CA 90291	5,866	100.0%	1	\$6.50
		1,000	None	\$0.00	\$5.96

Comments: This is a lease of a retail unit within a 1924-built, single story, masonry construction, multiple tenant, retail building located on Abbot Kinney in the Venice area of the city of Los Angeles. The lease term was 1 year with a one year option to renew. NNN expense estimates were not provided. Verification: Caroline Weaver of Bulldog Realtor (310) 452-5004

2	N/A	January-12	1956 (Renov. 2012)	NNN	\$8.50
	1308-1312 Abbot Kinney Boulevard	60	Class D	---	\$0.00
	Venice, CA 90291	4,622	35.6%	0	\$8.50
		1,644	None	\$0.00	\$8.50

Comments: This is a lease of a retail unit within a 1956-built (Renov. 2012), single story, wood frame construction, multiple tenant, retail building located on Abbot Kinney in the Venice area of the City of Los Angeles. The lease term was 5 years. Escalation details and NNN expense estimates were not provided. Verification: Steve Gelber of Gelber Realty Corp. (310) 824-4999.

3	N/A	March-10	1941	NNN	\$7.50
	1344 Abbot Kinney Boulevard	60	Class D	---	\$0.00
	Venice, CA 90291	1,000	100.0%	0	\$7.50
		1,000	None	\$0.00	\$7.50

Comments: This is a lease renewal of a 1941-built, single story, wood frame construction, retail building located on Abbot Kinney in the Venice area of the City of Los Angeles. The lease term was 5 years. Escalation details and NNN expense estimates were not provided. Verification: Justin M. Buckley of CAnon Business Propertiesr (310) 887-7050.

4	N/A	Listing	2007	NNN	\$7.25
	1319 Abbot Kinney Boulevard	60	Class D	---	\$0.00
	Venice, CA 90291	6,000	66.7%	0	\$7.25
		2,000	None	\$0.00	\$7.25

Comments: This is a current listing of a retail unit within a 2007-built, two story, wood frame construction, retail/office building located on Abbot Kinney in the Venice area of the City of Los Angeles. Verification: Nima Bararsani of Newmark Knight Frank (310) 201-2076.

5	N/A	Listing	1962	NNN	\$6.50
	1629 Abbot Kinney Boulevard	60	Class D	---	\$0.00
	Venice, CA 90291	1,192	66.4%	0	\$6.50
		400	None	\$0.00	\$6.50

Comments: This is a current listing of a retail unit within a 1962-built, single story, wood frame construction, retail building located on Abbot Kinney in the Venice area of the City of Los Angeles. The space is located in the interior of a larger retail space. Verification: Don Glunts of D.G. Realty (310) 306-5075.

Apartment Unit Rents...

Summary of Apartment Rental Comparables

Item	Property Name	Property Type	Unit Size (sf)	Unit Type(s)	Monthly Rental (Effective Rate)	Rental (psf) (Effective Rate)
	Street Address	No. of Units				
	City/State	Year Built				

1	N/A 1638 Abbot Kinney Blvd Venice, CA	Condo 2 1926	1,800	2+2	\$7,250	\$4.03
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Comments:

This is an unfurnished updated 2-bedroom, 2-bathroom unit. The unit is considered to have above average condition and typical finishes for the area. Parking is available on-site. The unit amenities include private sun deck, central heat and air cooling, and washer/dryer hookups.

2	N/A 1346 Abbot Kinney Blvd Venice, CA	Condo 2 1926	1,700	1+1	\$8,000	\$4.71
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Comments:

This is an unfurnished updated 1-bedroom, 1-bathroom unit. The unit is considered to have above average condition and typical finishes for the area. Parking is available off-site but is reserved for this unit. The unit amenities include private sun deck, central heat and no air cooling, and washer/dryer hookups.

3	N/A 1333 6th Avenue Venice, CA	SFR 1 1911	940	3+2	\$7,650	\$8.14
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Comments:

This is a furnished updated 3-bedroom, 2-bathroom unit. The unit is considered to have average condition and typical finishes for the area. Parking is available on-site. The unit amenities include, wall heat, and washer/dryer hookups.

4	N/A 2341 Cloy Avenue Venice, CA	SFR 1 1950	1,130	3+2	\$6,750	\$5.97
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Comments:

This is a furnished 3-bedroom, 2-bathroom unit. The unit is considered to have average condition and typical finishes for the area. Parking is available on-site. Unit amenities include central heat and washer/dryer hookups.