

Business Seminars

Monrovia Business Seminar

Peter Hoffman
March 6, 12pm

MADIA TECH LAUNCH

TBD
March 13, 2019 6:30-8:30pm

Monrovia Kiwanis

Meets at the Monrovia
Restaurant
Every Thursday 12-1:30 PM

Duarte Kiwanis

Meets at Westminster Gardens
Every 3rd Tuesday 12-1:30 PM

Quotes for the Month

"The ones who are crazy enough to think they can change the world, are the ones that do."

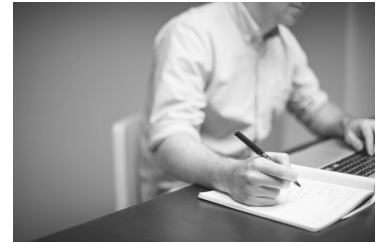
-- Anonymous

"If you really look closely, most overnight successes took a long time."

-- Steve Jobs

Why Infill Land is Important to Real Estate Developers

If you've never heard the term "infill land", it refers to land that's located within highly developed areas. The land will typically be surrounded by buildings, and it will be one of very few remaining parcels of vacant land within the area.









The reason that real estate developers like to find infill land, is because the supply and demand for buildings in the area have already been determined over a long period of time, and it will be very difficult for other developers to find additional land to compete with any new project that's going to be built.







This is important because as a developer you now have the ability to build a new building in the area that could easily become the most desirable building, and you're not in danger of other developers seeing the success of your new project, and then building their own projects to compete with it. So you now have the opportunity to create the most desirable building in the area, charge the highest rent in the area for it, or maybe even be able to sell the building to someone else for a nice profit.

Now contrast this instead with being the first developer to build a building within an area, with plenty of additional land still being available for your competitors to rush in and build their own projects immediately afterwards. As an example, let's say you're noticing that the population is expanding in a particular area, and you determine that it's ripe for new development. So you do your homework, you get your design done, get your building permits, and then you begin construction. Then you complete the project, you rent it out successfully, and you're very thrilled with the results. But then your competitors, seeing how successful your project has now become, rush in, they buy land in the area, they build their own projects, and now they're competing directly against you.

So several years down the road, your tenants are now demanding rent reductions, because there are nicer, newer buildings now available that directly compete with yours, and all the owners of these buildings are having to compete by lowering their asking rents in order to attract tenants to move into their buildings. In addition, there's still a ton of vacant land available for other developers to continue on in building new buildings.

So this is why developers like to find good parcels of infill land, or parcels where older buildings can be demolished, with new buildings then being built upon the land. The demand for buildings in the area has already been determined, it will be very, very difficult for developers to add any additional new buildings to the existing supply, and you now have a great chance as the owner of the new building to command premium rents for it.

1	243 W Colorado Blvd	SOLD
<div> <div> Monrovia, CA 91016 Sale Date: 11/06/2018 (84 days on mkt) Sale Price: \$1,510,000 - Confirmed Price/SF: \$539.29 Pro Forma Cap: 2.94% Actual Cap Rate: - Comp ID: 4572400 Research Status: Confirmed </div> <div> Los Angeles County Bldg Type: Class C Multi-Family Apartments Year Built/Age: Built 1938 Age: 80 RBA: 2,800 SF Parcel No: 8516-024-025 Sale Conditions: - </div> <div>  </div> </div>		
2	302 W Foothill Blvd	SOLD
<div> <div> Monrovia, CA 91016 Sale Date: 01/02/2019 (70 days on mkt) Sale Price: \$2,000,000 - Confirmed Price/SF: \$498.13 Pro Forma Cap: - Actual Cap Rate: - Comp ID: 4627681 Research Status: Confirmed </div> <div> Los Angeles County Bldg Type: Retail Year Built/Age: Built 1966 Age: 53 RBA: 4,015 SF Parcel No: 8505-001-049 Sale Conditions: - </div> <div>  </div> </div>		
3	11920 Goldring Rd	SOLD
<div> <div> Arcadia, CA 91006 Sale Date: 12/14/2018 Sale Price: \$750,000 Price/SF: \$48.64 Pro Forma Cap: - Actual Cap Rate: - Comp ID: 4620641 Research Status: In Progress </div> <div> Los Angeles County Bldg Type: Class C Industrial Warehouse Year Built/Age: Built 1989 Age: 29 RBA: 15,420 SF Parcel No: 8532-019-052 Sale Conditions: - </div> <div>  </div> </div>		
4	1845-1857 Huntington Dr	SOLD
<div> <div> Duarte, CA 91010 Sale Date: 12/03/2018 Sale Price: \$4,100,100 Price/SF: \$259.96 Pro Forma Cap: - Actual Cap Rate: - Comp ID: 4614565 Research Status: In Progress </div> <div> Los Angeles County Bldg Type: Retail Year Built/Age: Built 2008 Age: 10 RBA: 15,772 SF Parcel No: 8529-007-092 Sale Conditions: - </div> <div>  </div> </div>		
5	133-137 E Huntington Dr	SOLD
<div> <div> Arcadia, CA 91006 Sale Date: 11/14/2018 Sale Price: \$2,000,000 - Full Value Price/SF: \$177.40 Pro Forma Cap: - Actual Cap Rate: - Comp ID: 4586629 Research Status: Full Value </div> <div> Los Angeles County Bldg Type: Class C Office Year Built/Age: Built 1946 Age: 72 RBA: 11,274 SF Parcel No: 5773-010-010, 5773-010-011 Sale Conditions: - </div> <div>  </div> </div>		
6	180 E Huntington Dr - Spencer Recovery Ctr (former)	SOLD
<div> <div> Arcadia, CA 91006 Sale Date: 11/30/2018 Sale Price: \$850,000 - Full Value Price/SF: \$266.37 Pro Forma Cap: - Actual Cap Rate: - Comp ID: 4614267 Research Status: Full Value </div> <div> Los Angeles County Bldg Type: Health Care Rehabilitation Center Year Built/Age: Built 1936 Age: 82 RBA: 3,191 SF Parcel No: 5775-024-015 Sale Conditions: - </div> <div>  </div> </div>		

7	746-750 E Huntington Dr	SOLD
Monrovia, CA 91016 Los Angeles County		
Sale Date: 01/23/2019 (133 days on mkt) Bldg Type: RetailAuto Repair Sale Price: \$2,800,000 Year Built/Age: Built 1992 Renov 2014 Age: 27 Price/SF: \$544.54 RBA: 5,142 SF		
Pro Forma Cap - Parcel No: - Actual Cap Rate: 4.51% Comp ID: 4651381 Sale Conditions: Build to Suit, Investment Triple Net Research Status: In Progress		
		
8	952 W Huntington Dr	SOLD
Monrovia, CA 91016 Los Angeles County		
Sale Date: 11/14/2018 Land Area: 44,867 SF (1.03 AC) Sale Price: \$767,000 - Full Value Lot Dimensions: Irregular \$/SF Land Gross: \$17.11 (\$745,105.30/AC) Proposed Use: Apartment Units [Partial List]		
Parcel No: 8530-013-902, 8530-013-903, 8530-013-904 Comp ID: 4586355 Sale Conditions: - Research Status: Full Value		
		
9	118 Live Oak Ave	SOLD
Arcadia, CA 91006 Los Angeles County		
Sale Date: 12/28/2018 Bldg Type: RetailStorefront Sale Price: \$202,500 Year Built/Age: Built 1949 Age: 69 Price/SF: \$67.50 RBA: 3,000 SF		
Pro Forma Cap - Parcel No: 8573-024-004 Actual Cap Rate: - Comp ID: 4638987 Sale Conditions: - Research Status: Public Record		
		
10	111 E Live Oak Ave	SOLD
Arcadia, CA 91006 Los Angeles County		
Sale Date: 12/20/2018 Bldg Type: Class C Office Sale Price: \$1,137,000 Year Built/Age: Built 1955 Age: 63 Price/SF: \$294.94 RBA: 3,855 SF		
Pro Forma Cap - Parcel No: 5789-021-013 Actual Cap Rate: - Comp ID: 4626326 Sale Conditions: - Research Status: In Progress		
		
11	1333 S Mayflower Ave - Huntington Office Centre	SOLD
Monrovia, CA 91016 Los Angeles County		
Sale Date: 11/01/2018 Bldg Type: Class B Office Sale Price: \$18,500,000 - Confirmed Year Built/Age: Built 1982 Renov 1992 Age: 36 Price/SF: \$218.70 RBA: 84,589 SF		
Pro Forma Cap - Parcel No: 8508-015-097, 8508-015-098 Actual Cap Rate: - Comp ID: 4579748 Sale Conditions: - Research Status: Confirmed		
		
12	506-510 S Myrtle Ave - 506 S Myrtle Ave. Monrovia, CA 91016-2814	SOLD
Monrovia, CA 91016 Los Angeles County		
Sale Date: 12/06/2018 (113 days on mkt) Bldg Type: RetailStorefront Sale Price: \$851,680 - Confirmed Year Built/Age: Built 1914 Age: 104 Price/SF: \$360.88 RBA: 2,360 SF		
Pro Forma Cap - Parcel No: 8516-022-013 Actual Cap Rate: - Comp ID: 4598287 Sale Conditions: - Research Status: Confirmed		
		



Your business deserves a great property.
With service to match.

1901 W Pacific Ave Suites 201& 240, West Covina 91790



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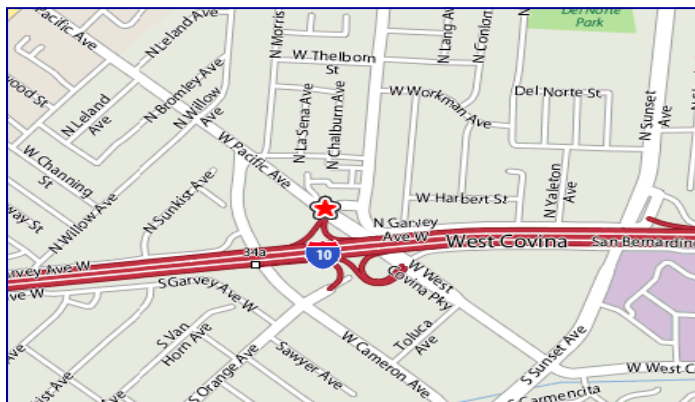
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Property Highlights

- Suite 201-Approx. 1,446 SF—Available Now—Rate \$1.35 MG
- Suite 240— Approx. 1,387 SF— Available 4/1/2019—Rate \$1.35 MG
- Suite 201 has a Private Restroom & Kitchenette
- Second Story Office Space
- Well Maintained Property
- Building Size is Approx. 13,975 SF
- Lot Size is Approx. 38,372 SF
- Office Space Located in Quiet Office Building
- Elevator Served
- Immediate Access to the 10 Freeway



Shown by appointment only.
Please call listing office to
schedule an appointment.

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