



PARKWAY CORPORATE CENTER

1607 West Covina Parkway, West Covina, CA 91790

www.cgmdev.com

Office: (626)913-8939

Cell: (626)354-8843

SITE DESCRIPTION

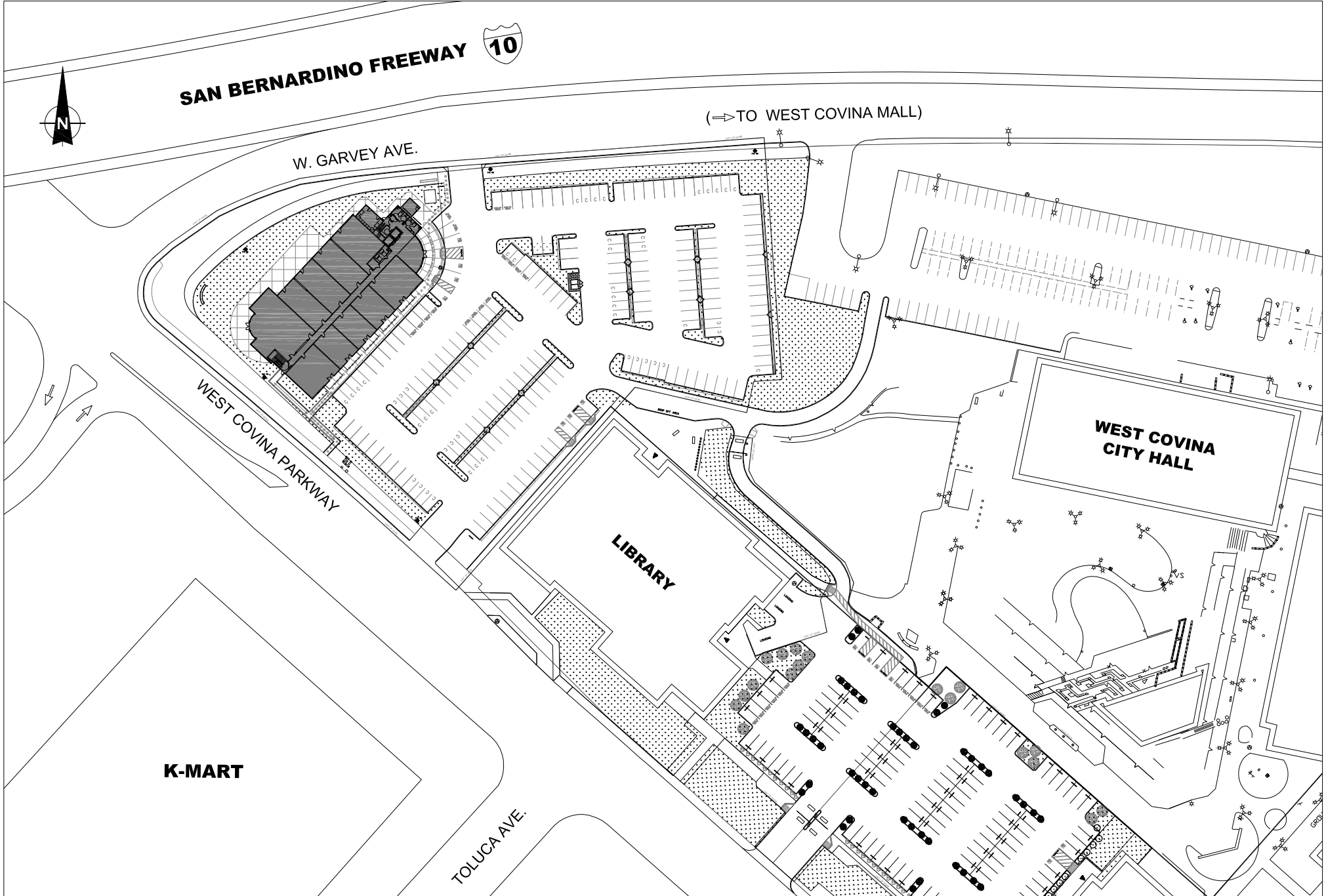
- 1. Four story office condominiums approximately 55,000 SF.**
- 2. Located at the southeast corner of West Covina Parkway & E. Garvey Avenue within the West Covina Civic Center.**
- 3. Easily accessible and visible from Freeway 10.**
- 4. Across from K-mart and adjacent to West Covina City Hall, Library and Westfield West Covina Mall and 5 hospitals.**
- 5. Total 39 condo units size from 800 SF and up.**
- 6. Construction starts around March 2012 completion around November 2013**

DEMOGRAPHIC INFORMATION

2010 Census	<u>WEST COVINA</u>	<u>WALNUT</u>	<u>ROWLAND HEIGHTS</u>
1. Population	106,098	29,172	48,993
2. Household Income	\$69,587	\$100,182	\$68,645
3. Ethnicity			
Asian	25.8%	63.6%	59.8%
White	15.3%	23.7%	23.5%
African American	1.0%	2.8%	1.6%
Others	57.9%	9.9%	15.1%

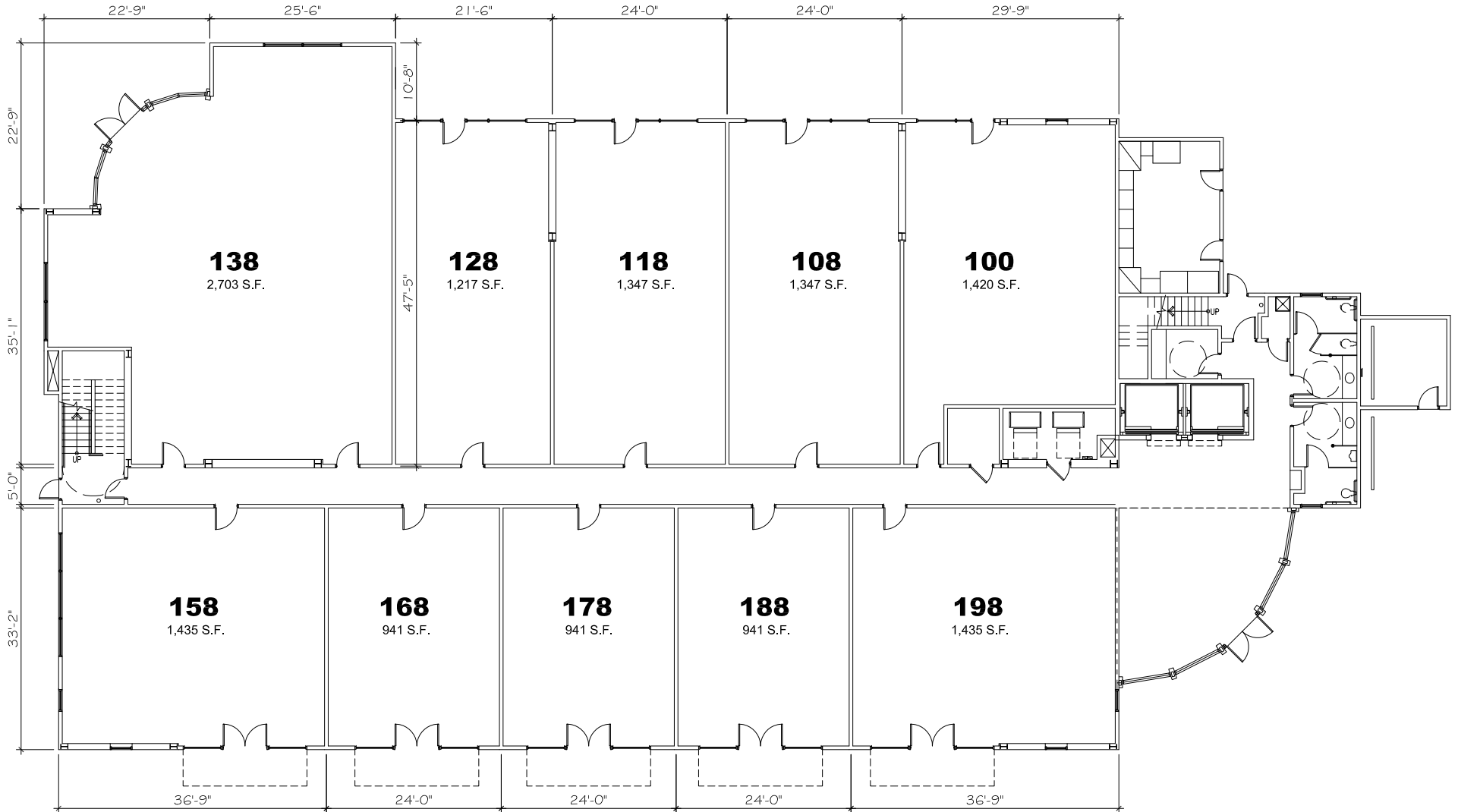
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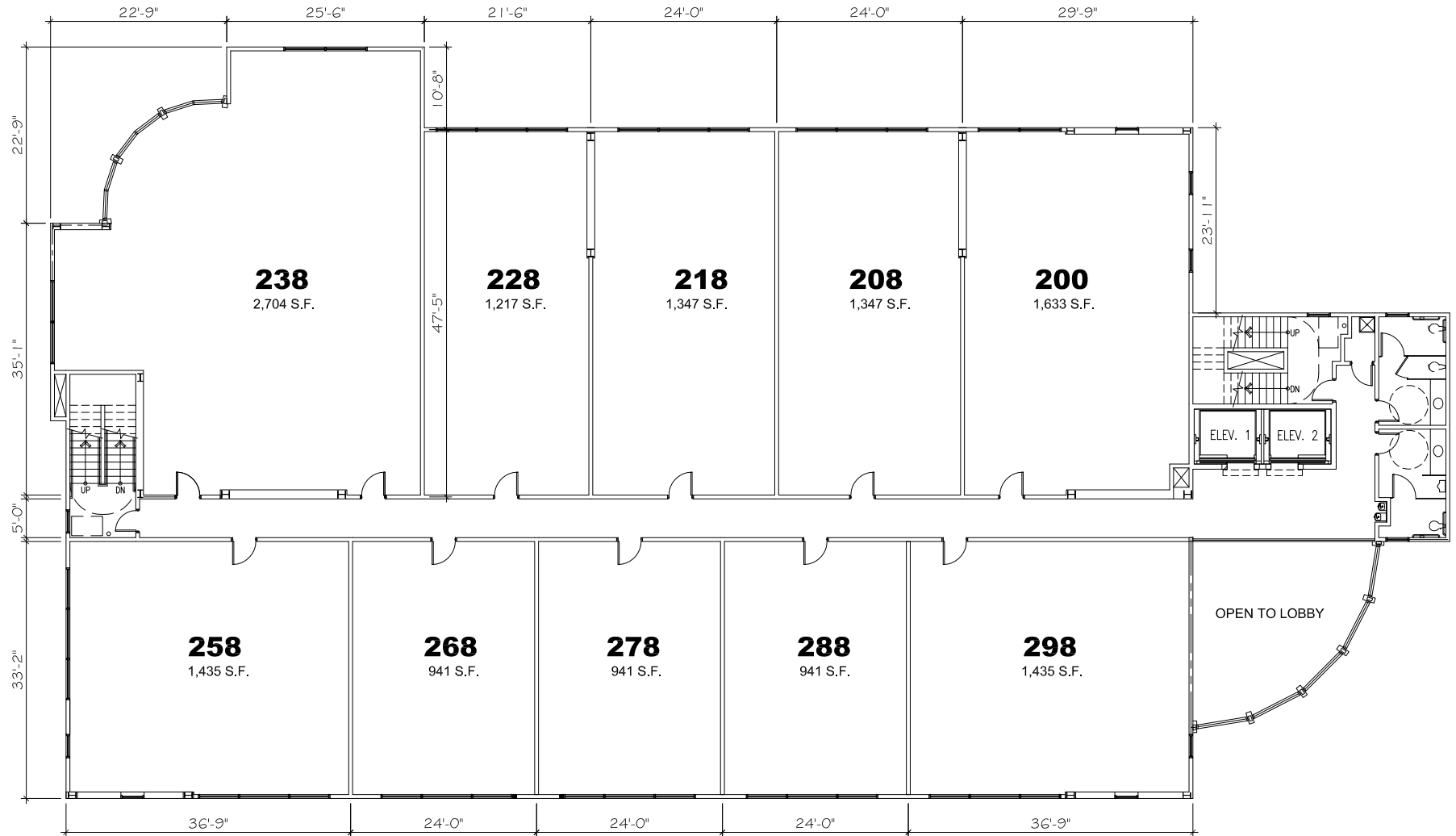


1ST FLOOR PLAN



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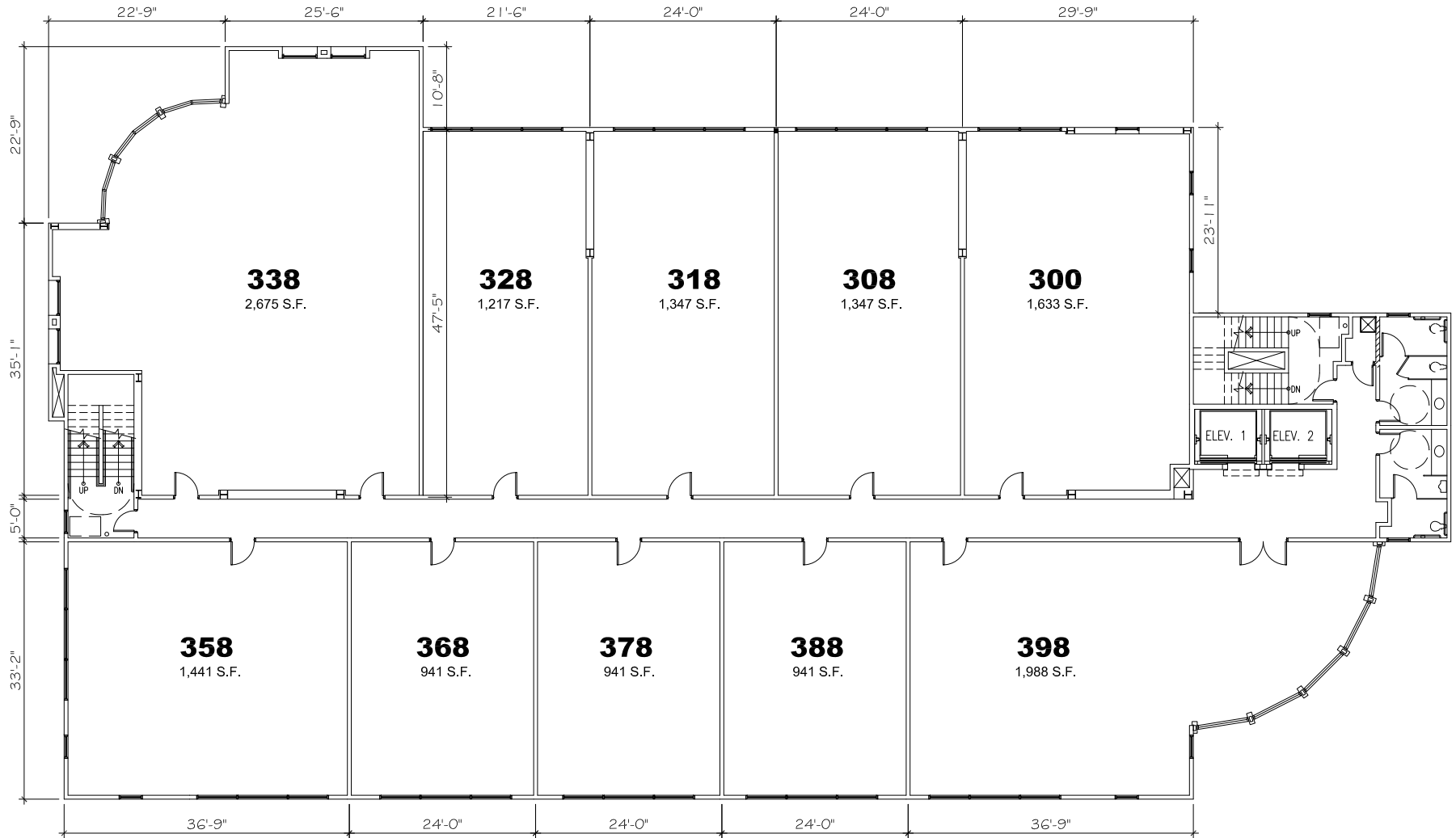


2ND FLOOR PLAN



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3RD FLOOR PLAN



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4TH FLOOR PLAN



PRICE LIST

Suite #	Total Gross Area	Price per SF	Purchase Price
100-198	13,727	390	SOLD
200	1,633	350	\$571,550
208	1,347	350	\$471,450
218	1,347	350	\$471,450
228	1,217	350	\$425,950
238	2,704	350	\$946,400
258	1,435	350	\$502,250
268	941	350	\$329,350
278	941	350	\$329,350
288	941	350	\$329,350
298	1,435	350	\$502,250
300	1,633	350	\$571,550
308	1,347	350	\$471,450
318	1,347	350	\$471,450
328	1,217	350	\$425,950
338	2,675	350	\$936,250
358	1,441	350	\$504,350
368	941	350	\$329,350
378	941	350	\$329,350
388	941	350	\$329,350
398	1,988	350	\$695,800
400	1,615	350	\$565,250
408	1,325	350	\$463,750
418	1,325	350	\$463,750
428	3,185	350	\$1,114,750
458	1,387	350	\$485,450
468	919	350	\$321,650
478	919	350	\$321,650
488	919	350	\$321,650
498	1,961	350	\$686,350

- Actual square footage may vary from listed square footage.
- Price as shown is for core and shell only. Each unit is individually equipped with its own air conditioning unit, electrical sub-panel, vertical window blinds and pre-wired alarm system.
- Price also includes Tenant Improvement (TI) design fee. TI permit fee and construction costs from \$50 to \$70 per net square footage by Buyer.
- Monthly association fees are estimated to be at **\$0.25** per gross SF which include landscaping, building fire and liability insurance, janitorial service, management fees, A/C maintenance and repair, utility expenses, trash, etc.

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QUESTIONS AND ANSWERS

1. HOW MANY STORIES? WHAT IS THE TOTAL SQUARE FOOTAGE?

A: Four (4) stories with about 14,000 square feet each floor. The total square footage is approximately 55,694 SF.

2. HOW MANY UNITS? CAN I COMBINE UNITS?

A: 39 units, however, Buyer can rent or purchase 2 or more units and combine them into one. There is no structural concern. Most of the walls can be eliminated.

3. HOW MANY ENTRANCES ARE THERE FOR THE BUILDING?

A: The building itself has 3 entrances.

4. WHERE IS THE LOCATION AND DIRECTION?

A: Building is located at the southeast corner of West Covina Parkway and W. Garvey Ave., West Covina (inside the West Covina Civic Center)

- The address is 1607 West Covina Pkwy, West Covina, CA 91790.
- The property has 2 driveway entrances; one on West Covina Parkway and one on W. Garvey Ave.
- To the west is K-Mart, to the south is County Library & to the east is City Hall.

Directions from West (Los Angeles):

- Take 10 Freeway East Bound
- Exit Pacific Ave/ West Covina Parkway
- Turn Right onto West Covina Parkway (the property will be on your immediate left hand side)

Direction from East (San Bernardino County):

- Take 10 Freeway West Bound
- Exit Pacific Ave/ West Covina Parkway
- Turn Right onto West Covina Parkway (the property will be on your left hand side)

5. WHAT DIRECTION IS THE BUILDING FACING?

A: South-East

6. IS THERE A BUS ROUTE THAT IS AVAILABLE TO THE PROPERTY?

A: Yes, Foothill Transit 178 on West Covina Parkway.

7. WHEN IS THE EXPECTED COMPLETION DATE?

A: Estimated completion of core and shell building is in the fall of 2013.

8. WHEN WILL THE CONSTRUCTION START?

A: We will break ground around March 2012.

9. HOW LONG WILL THE CONSTRUCTION TAKE?

A: 16 months.

10. HOW MANY AVAILABLE PARKING SPACES?

A: 218+ parking spaces.

11. DO WE HAVE AN EASEMENT PARKING AGREEMENT WITH THE CITY OF WEST COVINA?

A: Yes, we do have a parking easement with the City which allows for shared parking. The size of the parking lot area is approximately 89,644 square feet.

12. ARE THERE ASSIGNED PARKING SPACES FOR OWNERS?

A: Since we have ample parking on site, there is no reserved parking available.

13. WHAT IS THE PROPERTY TAX RATE IN THIS AREA? DO WE HAVE TO PAY TAX ON THE T.I. COST?

A: The property tax is approximately 1.15%, based on your purchase price, including T.I. cost.

14. WHAT TYPES OF OFFICE USE ARE ALLOWED?

A: Most of the office use, including medical would be allowed.

15. DO WE COOPERATE WITH BROKERS?

A: Yes, we offer **4%** commission to the selling brokers.

16. WOULD THERE BE ANY INCREASE IN ASSOCIATION FEES EVERY YEAR?

A: Possibly. If vendors request to increase the fee of their services and it is reasonable (i.e. per CPI increase), the management company would accept it or hire another vendor with no increase.

17. HOW MUCH IS THE MONTHLY ASSOCIATION FEE PER GROSS SQUARE FOOT?

A: The estimated association fee is 25 cents, which includes fire and liability insurance, parking lot maintenance, trash, electricity, water for the common areas, air conditioning maintenance, management fee and reserves for future major building maintenance, i.e. roof replacement, etc.

18. WHAT ARE THE FIRST AND SECOND DEPOSITS TO PURCHASE?

A: First Deposit is 3% of the purchase price. Second Deposit is 22% of the purchase price after review period (free study), usually 3 weeks. If second deposit is a concern, we can work with the buyer on the amount and release time.

19. HOW MANY ELEVATORS AND STAIRWAYS?

A: Two (2) elevators and Two (2) stairways.

20. WHAT IS THE ELECTRICAL PANEL SIZE FOR THE UNITS?

A: 4,000 Amps for the whole building; 100 Amps for 1000 SF units.

21. HOW DO WE HANDLE THE TI DESIGN AND CONSTRUCTION?

A: We will include the tenant improvement (TI) design fee (including working drawings) in our price. You will hire your own TI contractor.

22. IS SUB LEASE ALLOWED BY YOU?

A: Yes; we as the landlord will need to approve this sub-tenant's credit and financial situation.

23. HOW DOES THE SECURITY ALARM SYSTEM WORK FOR THE BUILDING AND INDIVIDUAL UNITS?

A: We will install an alarm system (including unit door sensor, infrared and control panel) for each and every unit at our cost. Your monthly monitoring fee is approximately \$36. There are 3 security cameras at all 3 building entrances. Main entrance door is on timer control (i.e., open at 7:00 AM and close at 9:00 PM; open and close time can be changed). You will have access cards to the building after hours through the main entrance. Your phone system will be connected to the intercom for after hour visitor access.

24. HOW DOES THE ACCESS CARD WORK?

A: Each unit owner will have 2 access cards. Each additional access card is available for purchase; wave the card in front of the sensor and the doors will be unlocked.

25. WHERE IS THE MAIL BOX LOCATED?

A: Inside the building, next to the elevators.

26. WHAT WOULD BE THE PURCHASE PRICE WHEN I EXERCISE THE OPTION?

A: When a tenant has an "Option to Purchase" clause in the lease agreement, the tenant can pre-negotiate the price or leave it open to market value.

27. WILL THE UNITS FACING WEST BE VERY HOT?

A: No, there will be thick insulation in the walls, with high quality glazing that reflects sunlight and vertical blinds for the window. Air conditioning tonnage is added to cover the area.

28. WHY IS THE SQUARE FOOTAGE CALCULATED UNDER GROSS, BUT NOT NET?

A: We calculate the price based on industry standards. All commercial buildings in the United States are calculated based on gross square footage.

29. WHAT IS INCLUDED IN YOUR CORE & SHELL?

A: Individual air conditioning unit (so called "warm shell"), electrical sub-panel, alarm system and vertical blinds.

30. IS THE SEWER LINE AND WATER LINE STUB-OUT TO EACH UNIT?

A: Every unit will have a waste-line and a domestic water line stub-out for future TI plumbing connection.

31. IS THERE A PRICE GUARANTEE IF PRICES CHANGE?

A: Prices can go down and up, use your best judgment for your decision.

32. WHEN SHOULD WE CLOSE ESCROW?

A: Within 14 days upon completion of building core and shell. The city will issue the Certificate of Occupancy. Buyers can start their TI work right after the close of escrow.

33. HOW TALL IS THE BUILDING?

A: The building is approximately 70 feet high.

34. DO WE OWN THE FEE SIMPLE LAND?

A: Yes. The land is approximately 28,192 square feet.

West Covina Parkway Office Condo

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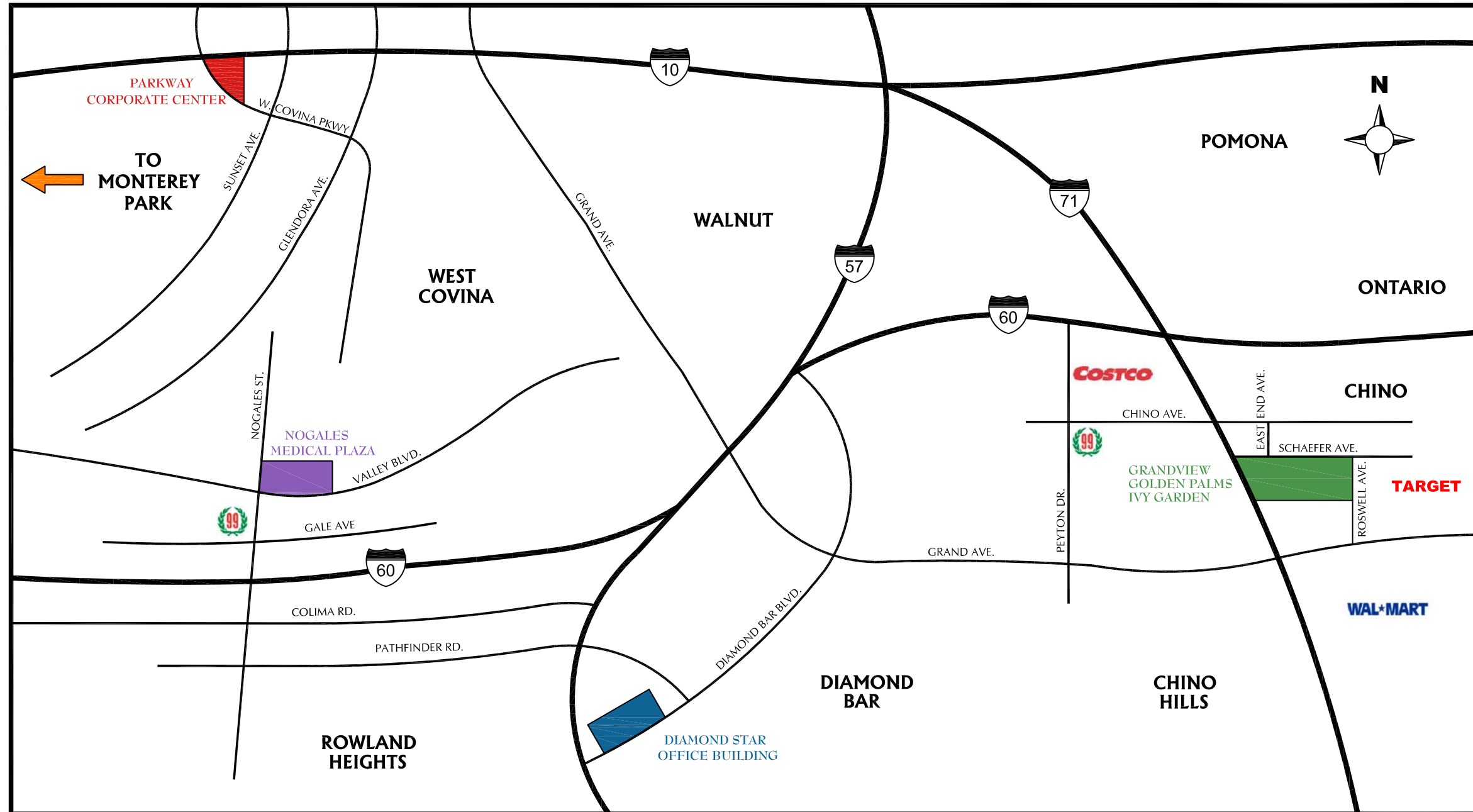
Purchase vs. Lease Analysis

1. 100% custom design for your own office.
2. Build up your own equity through mortgage payments.
3. Enjoy the property value appreciation.
4. Pride of ownership, with great location & quality.
5. Owner occupy or income property with good return on investment.
6. Less cash flow out per month.

Unit Size	700 SF		1,000 SF		1,600 SF	
Purchase Price (\$350/SF)	\$245,000		\$350,000		\$560,000	
Down Payment	10%	25%	10%	25%	10%	25%
	\$24,500	\$61,250	\$35,000	\$87,500	\$56,000	\$140,000
Mortgage Payment <small>(6% interest rate)</small>	Interest: \$1,103/mo.	Interest: \$919/mo.	Interest: \$1,575/mo.	Interest: \$1,313/mo.	Interest: \$2,520/mo.	Interest: \$2,100/mo.
Property Tax (1.15%)	\$235/mo.		\$335/mo.		\$537/mo.	
Association Fee (\$0.25/SF)	\$175/mo.		\$250/mo.		\$400/mo.	
Total Payments	\$1,512/ month	\$1,329/ month	\$2,160/ month	\$1,898/ month	\$3,457/ month	\$3,037/ month
Market Lease Rate (Gross)	Monthly Rent: \$1,925 (\$2.75/SF)		Monthly Rent: \$2,600 (\$2.60/SF)		Monthly Rent: \$4,000 (\$2.50/SF)	

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VICINITY MAP