



Tips on Preparing Your Commercial Property for Sale

If you are interested in selling your commercial property, I would recommend the following to prepare for the upcoming sale:

-Clear out unnecessary items and clutter that look unsightly and will have to be removed from the property regardless when you move. It makes the property easier and more amenable to tour prospective buyers.

-Have the property professionally cleaned. This also makes the appearance of the property more desirable and appealing to buyers.

-Have the roof inspected, serviced and repaired if needed. This is a very costly item for commercial property owners if they have to replace a roof. An inspection is typically free or minimal cost. A roof maintenance service cleans up any debris that can cause more damage and expense.

-If the property exterior has not been painted in a long time and looks worn I recommend having the property painted. It gives new life to a building and can make a good first impression on a buyer.

-Ensure your property is vested correctly and have your trust or other documentation ready to provide to escrow if needed.

-Consult your accountant for tax implications on the sale. Capital gains taxes are substantial and can be mitigated by doing a 1031 exchange. This is when you purchase a like-kind property within a certain time period following the sale of your property.

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-If you have leases, reports, architectural plans, etc on the property, make sure to have all documentation ready to provide to a buyer. The buyer may also request to have tenants complete estoppels which certify the terms of their lease.

Finally make sure to consult an experienced commercial real estate agent or broker on the valuation of your property to ensure you obtain the best price and terms for your property. It is important that they have specific knowledge on your property type and the area the property is located. Please feel free to contact me if I can provide you with a market analysis or answer any questions on your commercial property.

**Current SBA 504 25-Year Fixed
Effective Rate for
January 2020 3.71%**

Developments Underway in Monrovia

Many new developments are underway in the city. On Pomona Avenue just West of Myrtle a seven-story mixed use development was approved. It includes 310 apartment units, 10,000 square feet of commercial space and a 3-level 479 space parking partially subterranean parking structure on 1.83 acres of land. Twenty-five of the units are affordable low income housing.

The popular former location of The Market Grill has

Been approved to be converted to an automotive museum and special event venue. It will also have two loft apartments upstairs and a 4-car garage.

The developer finally broke ground on the former Tanner Research building at 825 S. Myrtle Avenue. The site also covers 126 W. Walnut Avenue which housed the K Short business for many years. It is over 2 acres and will be developed a five-story with rooftop terrace containing 154 apartment units, 2 courtyards, a

Clubhouse and fitness area and over 3K SF of first floor commercial space. It will also have a five-story six level parking structure with 286 spaces. Thirteen units are approved for affordable low-income housing. The project is being developed by Avalon Bay Communities from Irvine.

At Chestnut and Magnolia a ten-unit industrial condo development is under construction.

Source: City of Monrovia Site

New Listing: Automotive Building For Sale



First Time on the Market!

Automotive building including successful business, inventory and equipment-established for over 40 years!

3 above-ground lifts, 19' clear height, underground pit to work on large vehicles and bonus mezzanine storage.

Two- 24'x14' grade-level doors, one- 12'x14' grade level door and fenced yard.

4658 Rosemead Blvd. Pico Rivera

Please contact me for more information.

Linda Vidov-Elkaim (CA Broker Lic. #1715788)

Linda specializes in commercial and industrial sales and leasing throughout the San Gabriel Valley. She has extensive knowledge in 1031 exchange transactions, investment opportunities, and market analysis. Feel free to contact Linda with any questions or requests for information.



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