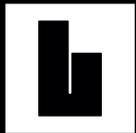


5717
Santa Monica
Boulevard

Marcus & Millichap



BRANDON MICHAELS
GROUP

A MIXED-USE RETAIL AND OFFICE BUILDING IDEALLY LOCATED TWO PARCELS EAST OF THE
NW SIGNALIZED CORNER OF SANTA MONICA BOULEVARD AND N. WILTON PLACE IN
AN OPPORTUNITY ZONE AND TIER 2 TOC IN THE HEART OF HOLLYWOOD, CA



5717
Santa Monica
Boulevard

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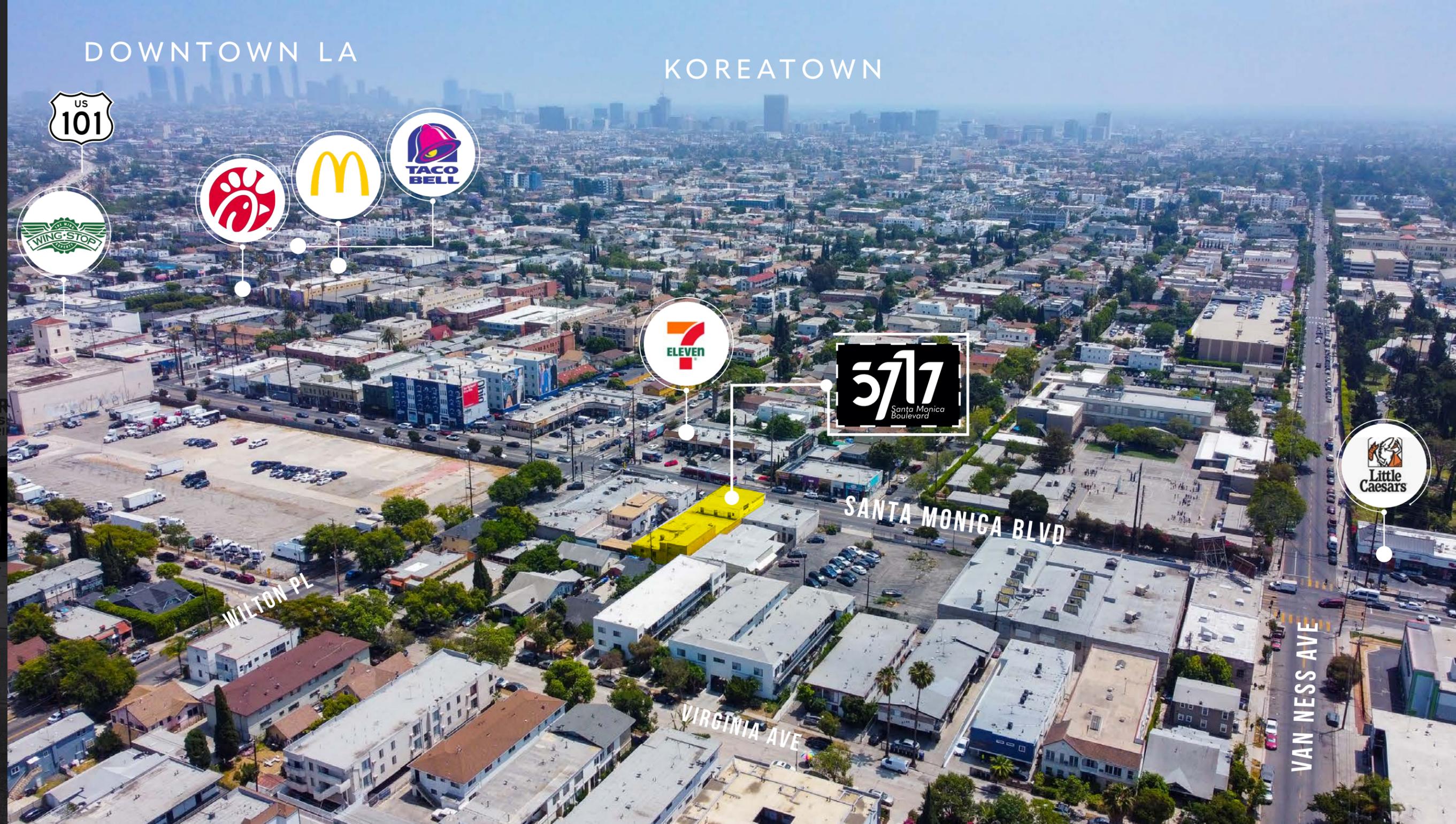
EXECUTIVE SUMMARY

The Brandon Michaels Group has been selected to exclusively market for sale 5717 Santa Monica Boulevard, a 10,704 square foot mixed-use retail and office property ideally located on Santa Monica Boulevard in the heart of Hollywood, CA.

5717 Santa Monica Boulevard is ideally positioned in the heart of the Hollywood, CA submarket, ideally situated for creative workspace, office space, and retail. The property is situated on a 7,644 square foot lot zoned CM-1VL with 2 parking spaces, a parking ratio of 0.18 per 1,000 square feet.

This property will be delivered vacant upon the close of escrow. This opportunity offers an investor a unique opportunity to acquire an asset at an attractive cost per square foot with upside by stabilizing the property at market rents. Additionally, an Owner-User Buyer can occupy a portion or all of the property for their business use.

5717 Santa Monica Boulevard is situated within an opportunity zone and a Tier 2 TOC, surrounded by a variety of production companies and studios including Paramount Studios, Red Studios, MILK, Television Center, Line 205 Studios, BLT Studios, and many more. Hollywood is experiencing explosive growth, with multiple large-scale developments under way or in planning for multifamily, retail, office, and hospitality projects. There are over 5,332 residential units currently in development in the immediate submarket.



DOWNTOWN LA

KOREATOWN



WILTON PL

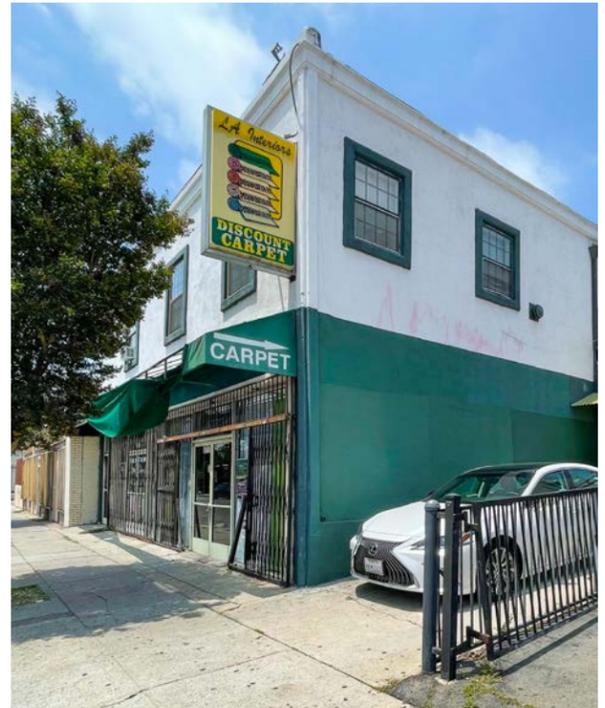
VIRGINIA AVE

SANTA MONICA BLVD

VAN NESS AVE

PROPERTY SUMMARY

Address:	5717-5719 Santa Monica Blvd Los Angeles, CA 90038
Price:	\$4,500,000
ProForma CAP Rate:	7.74%
Building SF:	10,704 SF
Lot Size:	7,644 SF
Price/SF (Building):	\$420
Price/SF (Land):	\$589
Year Built:	1940
Zoning:	CM-1VL
APN:	5536-013-007
Transit Oriented Community (TOC):	Tier 2
Opportunity Zone:	Yes
Parking:	2 Surface Spaces
Traffic Counts:	37,402 Vehicles Per Day



PROPERTY GALLERY

INVESTMENT HIGHLIGHTS

5717
Santa Monica
Boulevard

MIXED-USE RETAIL AND OFFICE IDEALLY LOCATED IN THE HEART OF HOLLYWOOD, CA

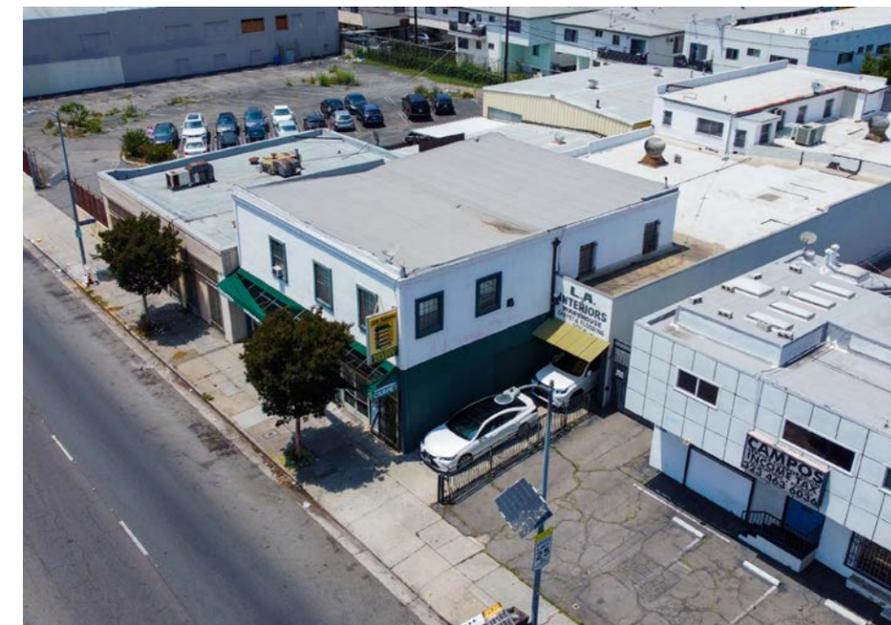
- 10,704 square foot retail/office building
- 7,644 square feet of land zoned CM-1VL in a Tier 2 TOC
- Will be delivered vacant
- 2 parking spaces on site
- First time the property has been on the market since 1999
- Excellent visibility and frontage along Santa Monica Boulevard
- Walk Score of 90 – Truly a Walker’s Paradise
- Transit Score of 60 – Good Transit
- Daily traffic counts north of 40,000 vehicles per day

HOLLYWOOD, CA IS A WORLD-RENOWNED SOUTHERN CALIFORNIA SUB-MARKET EXPERIENCING TREMENDOUS GROWTH

- Hollywood is a larger-than-life symbol of the entertainment business
- Millions of tourists visit Hollywood, CA annually, drawn to its iconic landmarks, world-renowned nightlife and eclectic mix of dining and shopping options
- Significant residential, office, retail, and hotel development is occurring in the immediate area
- Over 5,332 residential units currently under development
- Hollywood is home to some of the world’s most prominent entertainment and production companies such as Netflix, Viacom, Live Nation, CNN, and other

EXCELLENT HOLLYWOOD, CA LOCATION

- Ideally located two parcels west of the NW signalized corner of Santa Monica Boulevard and North Wilton Place
- One block west of the future Echelon Studios, a 550,000 square foot development for production studios, offices, and retail
- Located directly across from the Santa Monica Boulevard Community Charter School
- Ideally located less than a half mile from the 101 Freeway
- Tenants within half a mile include 7-Eleven, Gold Diggers Bar, Little Caesars Pizza, and AutoZone
- Located two miles from the world-famous TCL Chinese Theatre and Hollywood & Highland Center, one of the most prominent tourist attractions in Los Angeles
- Just minutes to the world-renowned Sunset Boulevard and the Hollywood Walk of Fame
- Just minutes from Paramount Pictures, Sunset Gower Studios, and a host of other studios
- Santa Monica Boulevard is one of the main thoroughfares in Los Angeles that runs through Hollywood, West Hollywood, and Beverly Hills



DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- Over 84,000 people within one mile of the subject property and more than one million people located within five miles
- More than 33,000 households within one mile and 440,000 households within five miles
- Vibrant residential market, with a median single family home value of almost \$1 million in the immediate area
- The area is expected to realize a household growth of 1.41% over the next five years

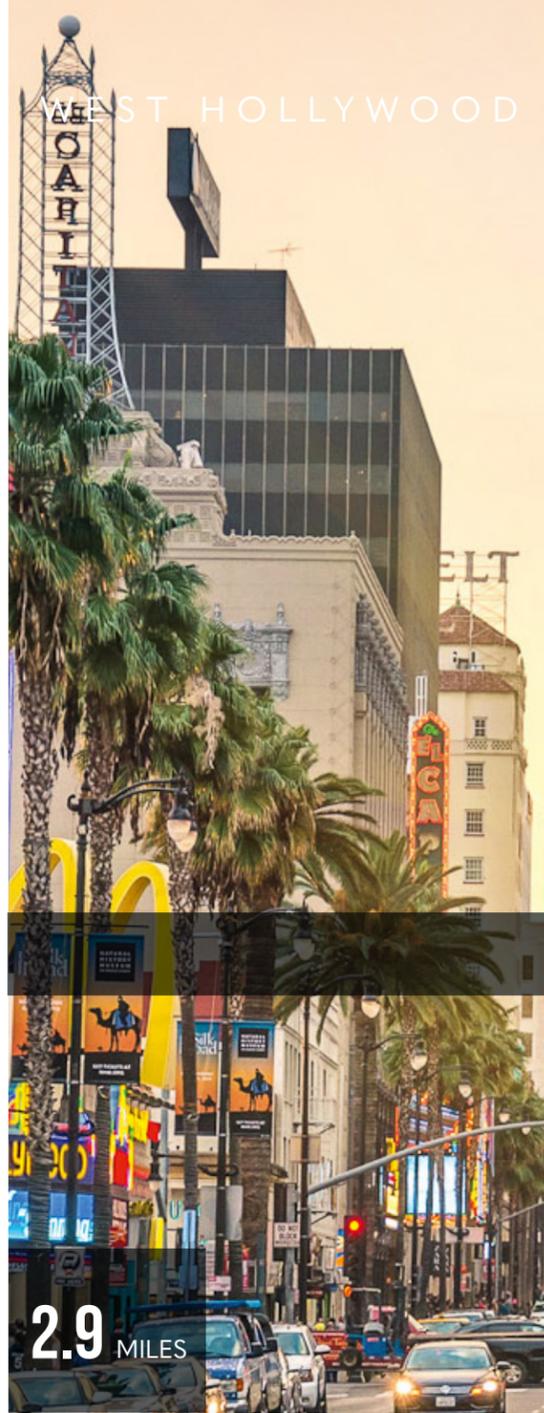
5717
Santa Monica
Boulevard

AREA OVERVIEW

A larger-than-life symbol of the entertainment business, Hollywood beckons tourists with landmarks like TCL Chinese Theatre and star-studded Walk of Fame. Highlights include Paramount Pictures, historic music venues like the Hollywood Bowl, and Dolby Theatre, home of the Oscars. Scenesters can choose from improv comedy clubs, retro-cool bars and velvet-roped nightclubs. Locals frequent eateries in nearby Thai Town.



Hollywood is a neighborhood in the central region of Los Angeles, California. Its name has come to be a shorthand reference for the U.S. film industry and the people associated with it. Many of its studios such as Columbia Pictures, Disney, Paramount Pictures, Warner Bros., and Universal Pictures were founded there. Tinseltown, where starlets are discovered on every street corner (or at least we like to think they are), and the tinted windows of that stretch limo might be hiding a Cruise, Hanks, or Aniston. And in the hills, a big sign stretches across with letters as big as your dreams—Hollywood. Visit iconic sites filled with celebrity footprints or wax likenesses—maybe even catch a real one in the flesh at a movie premier or awards show. Anything is possible in Hollywood.



CLOSE PROXIMITY

NEARBY DEVELOPMENT

ECHELON STUDIOS COMPLEX

The \$450-million project - slated for a fully city block bounded by Santa Monica, St. Andrews Place, Wilton Place, and Virginia Avenue - calls for the construction of more than 550,000 square feet of new space, including:

- nearly 113,000 square feet of production studios and support space;
- 426,000 square feet of offices;
- roughly 12,400 square feet of retail; and
- a three-level, 1,112-car subterranean parking garage.

Architecture firm Rios is designing Echelon Studios, which would include four 19,000-square-foot soundstages, facing Santa Monica Boulevard as well as one smaller “flex stage” at the center of the property. The new offices would be located in a pair of six-story structures toward the east and west property lines, as well as in smaller “bungalow” style settings fronting Virginia Avenue to the north. Plans call for two retail spaces on the ground-floor of the larger offices buildings, both facing Santa Monica’s intersections with Wilton and St. Andrews. While the building would leave little open space at street level, plans call for a T-shaped courtyard connecting the offices at the second floor, as well as numerous terrace decks.

“To the north smaller villa-like forms create an intimate scale that responds to the residential context along Virginia and give Echelon Studios its unique character,” reads a project description from the Rios website. Circulation protects the site via distinct controlled public and private access points, while secret gardens and courtyards also allow for surprises within the complex. Echelon Studios also features ground level retail that engages the public along the street.”

Pending the approval of entitlements by the City of Los Angeles, including a zone change, construction of Echelon Studios could begin as early as 2023 and conclude by 2025.



DEMOGRAPHICS



POPULATION



1,078,009
Total Population
within a 5-mile radius



39.4
Median Age
within a 5-mile radius



48.2%
Male



51.8
Female

EDUCATION

3 mile 2022 % of Population



16%
Some High School



19%
Some College

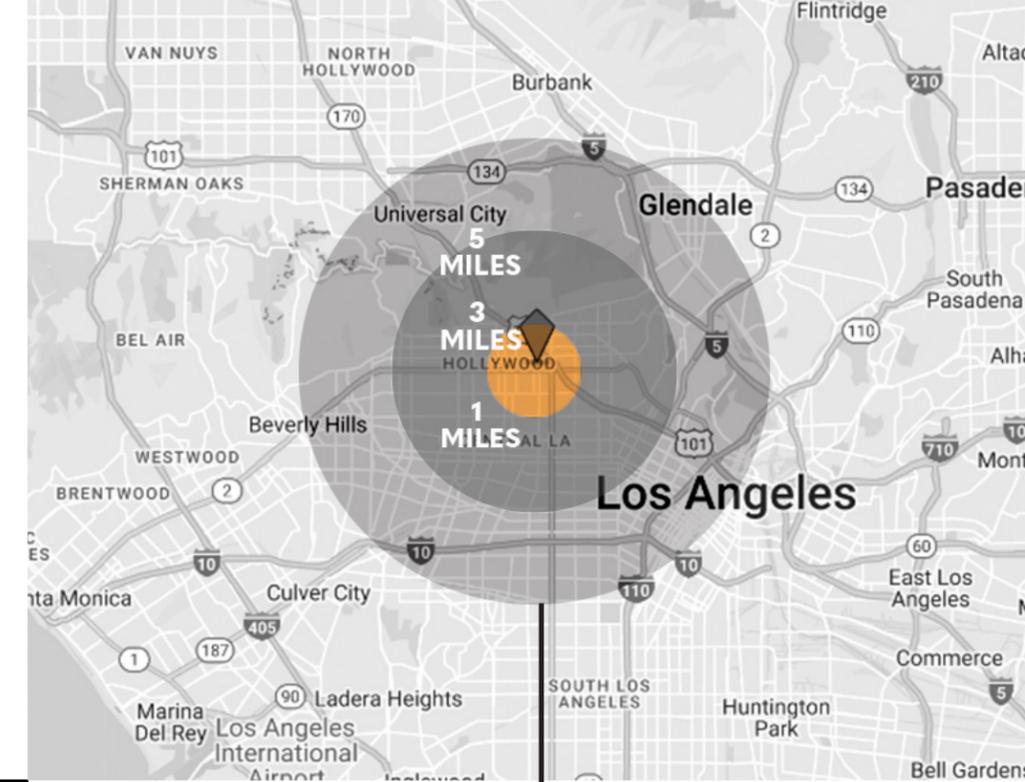


12%
Associate Degree



27%
Bachelor's Degree

Demographics	1 Mile	3 Mile	5 Mile
2022 Population	84,919	500,583	1,078,009
2022 Households	33,258	215,951	443,084
2022 Avg. Household Size	2.4	2.2	2.3
Annual Growth 2022-2027	0.1%	-0.1%	-0.1%
2022 Median Age	39.6	40.1	39.4
2022 Owner Occupied Households	3,132	32,871	87,679
2022 Renter Occupied Households	30,221	182,109	354,032
2022 Avg. Household Income	\$69,212	\$85,998	\$90,318
2022 Median Household Income	\$49,281	\$59,479	\$61,870
Businesses	3,293	27,428	72,956



\$85,998
Average HH income
within a 3-mile radius



1,078,009
Population
within a 5-mile radius



87,679
Owner Occupied Housing
within a 5-mile radius



443,084
Households
within a 5-mile radius



72,956
Businesses
within a 5-mile radius



354,032
Renter Occupied Housing
within 5-mile radius



FINANCIAL ANALYSIS

RENT ROLL							
Tenant	Unit	Floor	SF	SF%	PF Rent	PF Rent/SF	Lease Type
Vacant	5717	1	7,404	69.2%	\$22,212.00	\$3.00	NNN
Vacant	5719	2	1,650	30.8%	\$8,250.00	\$2.50	NNN
Total			10,704	100%	\$30,462.00	\$2.85	

*The upstairs contains six small office units, that can be leased individually or as one office space.

EXPENSES

Expense Breakdown	Per Year	Per SF
Property Taxes @ 1.25%	\$56,250	\$5.26
Insurance	\$3,450	\$0.32
Utilities	\$5,298	\$0.49
Trash Removal	\$4,282	\$0.40
Grounds Maintenance	\$3,318	\$0.31
Repairs & Maintenance	\$5,173	\$0.48
Management	\$14,616	4.00%
Reserves	\$2,141	\$0.20
Total	\$94,528	\$8.83 / \$0.74

ANNUALIZED OPERATING DATA

Income And Expense	ProForma
Scheduled Lease Income	\$365,400
CAM Reimbursement	\$100,778
Effective Gross Income	\$466,178
Vacancy	\$23,309
Expenses	\$94,528
Net Operating Income	\$348,341

PROPERTY

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