6174

SANTA MONICA BLVD

BRANDON MICHAELS GROUP

A value-add retail and residential building ideally located on the SE signalized corner of Santa Monica Boulevard and North El Centro Avenue in an Opportunity Zone and a Tier 2 TOC in the heart of Hollywood, CA

Marcus & Millichap

TABLE OF
CONTENTS

6 INVESTMENT HIGHLIGHTS

10 PROPERTY SUMMARY

12 AREA OVERVIEW

18 FINANCIAL ANALYSIS

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BRANDON MICHAELS
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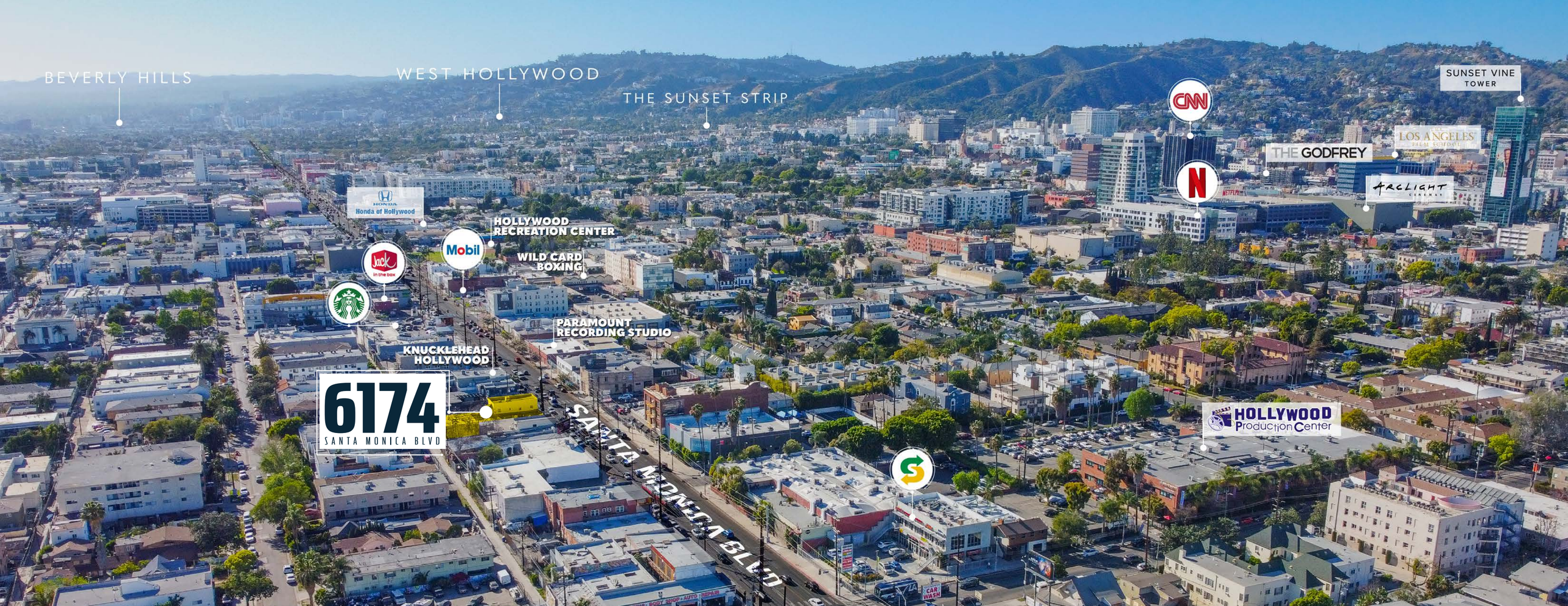
SUNSET VINE TOWER
HOLLWOOD SIGN
THE OBSERVATORY
SUNSET
LOS ANGELES FILM SCHOOL
ARCLIGHT CINEMAS
KIMPTON EVERLY HOTEL
COLUMBIA SQUARE LIVING
VIACOM
technicolor
Lumina HOLLYWOOD
NETFLIX EPIC
ktla5
6174 SANTA MONICA BLVD
KNUCKLEHEAD HOLLYWOOD
THOMAS HAYES STUDIO


BEVERLY HILLS
WEST HOLLYWOOD
THE SUNSET STRIP
SUNSET VINE TOWER
CNN
THE GODFREY
LOS ANGELES FILM SCHOOL
ARCLIGHT CINEMAS
Honda of Hollywood
HOLLYWOOD RECREATION CENTER
Mobil
WILD CARD BOXING
Jack in the box
PARAMOUNT RECORDING STUDIO
KNUCKLEHEAD HOLLYWOOD
6174
SANTA MONICA BLVD
SANTA MONICA BLVD
HOLLYWOOD Production Center
CAR WASH

6174
SANTA MONICA BLVD

INVESTMENT HIGHLIGHTS

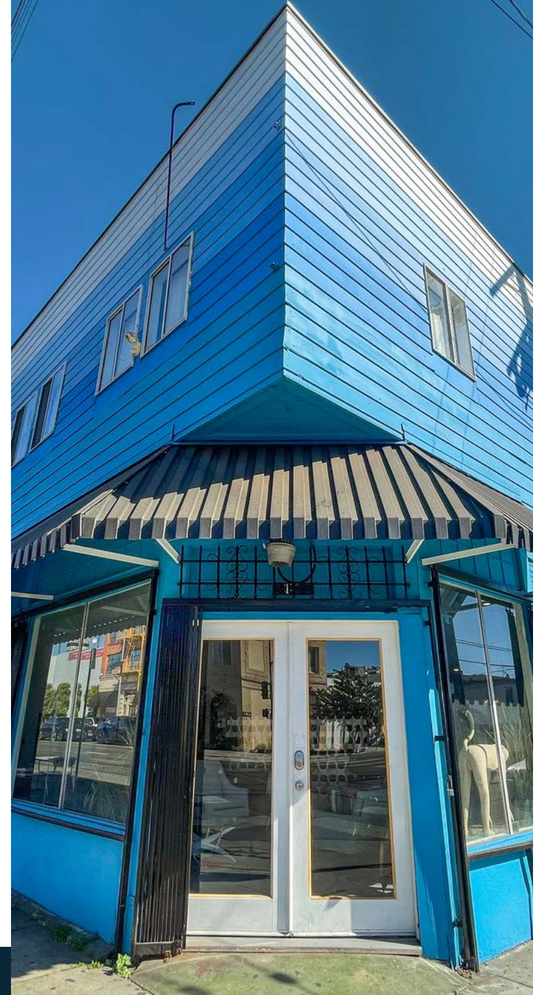
6174-6176 SANTA MONICA BLVD

100% OCCUPIED MIXED-USE RETAIL/ RESIDENTIAL PROPERTY IDEAL FOR A VALUE-ADD INVESTOR OR OWNER-USER

- 6,212 square foot retail and residential building
- 5,964 square feet of land zoned LAC2
- 100% current occupancy
- Current tenants include Vintage Concept Furniture, AC Heating, and an apartment unit
- Short term leases with below market rents with great opportunity to add value or for an owner to occupy
- Current Rents Average $2.31 per square foot
- Parking Between the front buildings on Santa Monica Boulevard and the rear building on El Centro Avenue
- First time the property has been on the market since being built in 1960

EXCELLENT HOLLYWOOD CORNER LOCATION

- Situated on the southeast corner of Santa Monica Boulevard and North El Centro Avenue
- Ideally located less than a quarter mile from the signalized corner of Santa Monica Boulevard and Vine Street
- Excellent frontage on Santa Monica Boulevard
- Walk Score of 95 (Walker's Paradise Classification)
- Good Transit Score of 62
- More than 80,000 cars pass by the property each day
- Ideally located less than a half mile from the Hollywood Recreation Center
- Tenants within half a mile include Starbucks, Jack-in-the-Box, Paramount Recording Studios
- Excellent visibility and frontage
- 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
- Centralized Hollywood, CA location with direct freeway access
- 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 Hillssquare feet of subterranean level

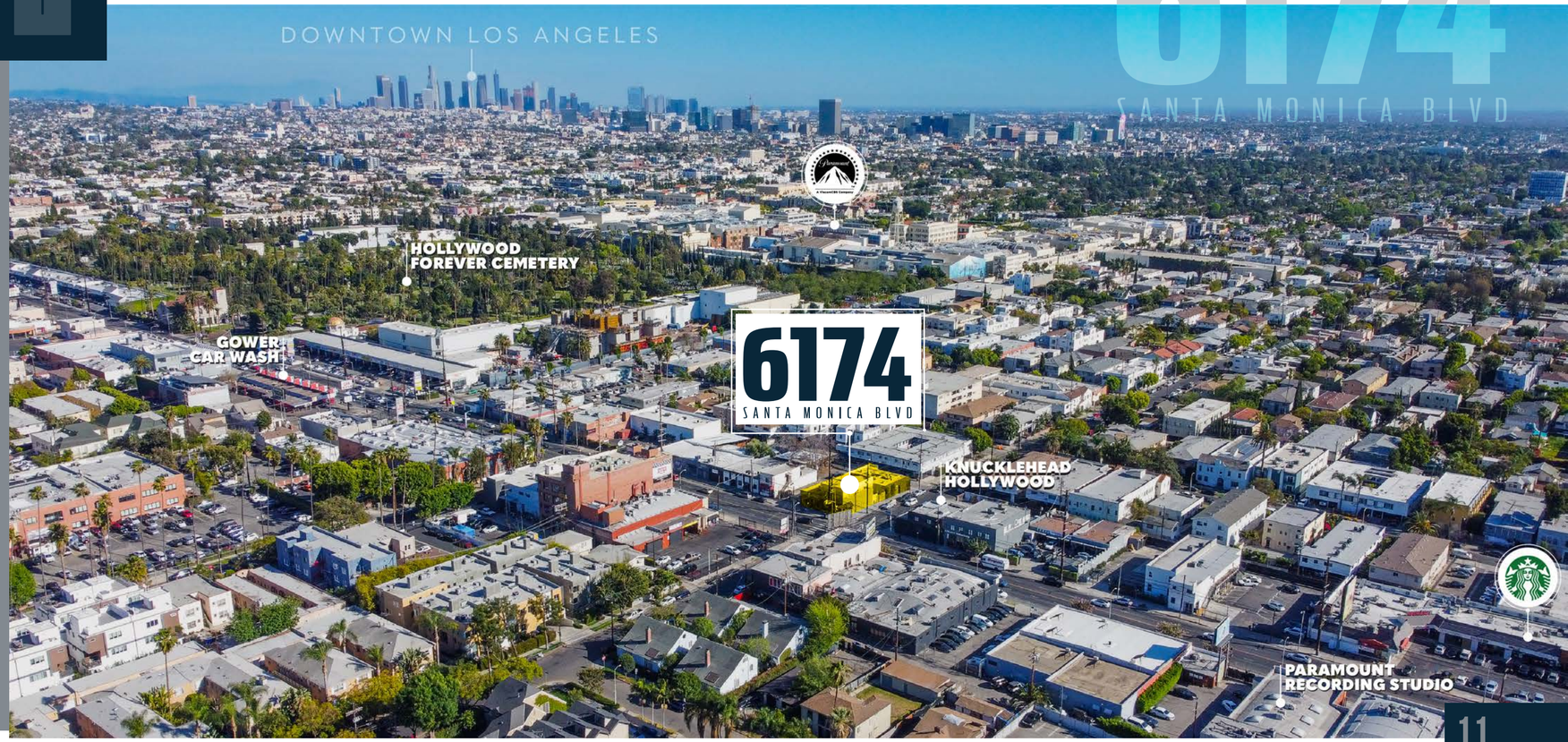


DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- Over 60,000 people within one mile of the subject property and close to one million people located within five miles
- Over 26,000 households within one mile and 416,000 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.

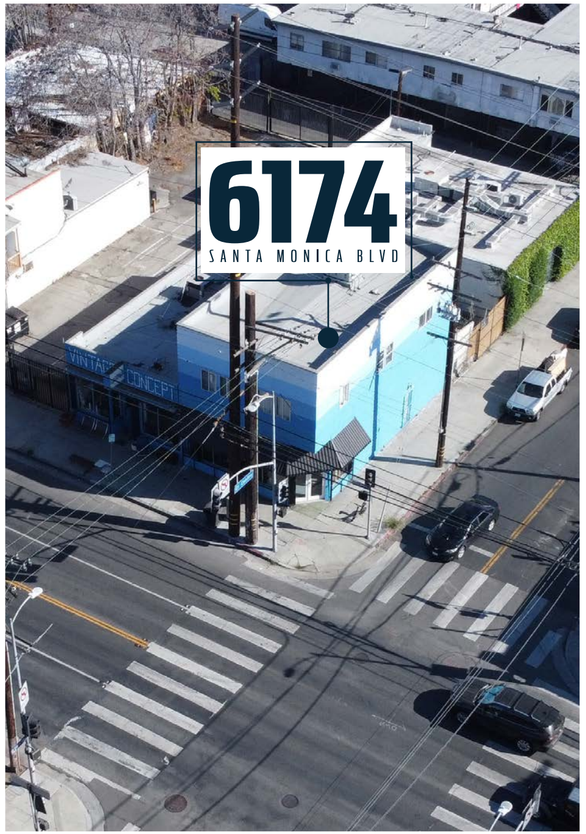
HOLLYWOOD, CA IS A WORLD-RENOWNED SOUTHERN CALIFORNIA SUB-MARKET EXPERIENCING TREMENDOUS GROWTH

- 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 others
- Aside from its studios, Hollywood holds the world-renowned Hollywood Bowl, the Greek Theatre, TCL Chinese Theatre, and the Hollywood Wax Museum.
- Luxury hotels within the city include the Hollywood Roosevelt Hotel, Chateau Marmont Hotel, and Loews Hollywood Hotel

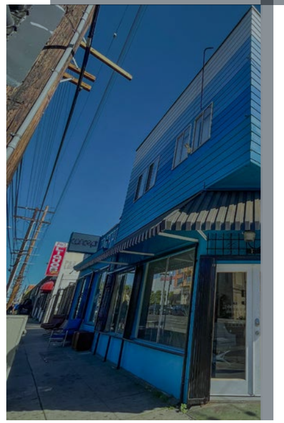


PROPERTY SUMMARY

Address:	6174-6176 Santa Monica Blvd 1072 N El Centro Ave 1076 N El Centro Ave Los Angeles, CA 90038
Price:	$2,700,000
Current CAP Rate:	3.08%
Pro Forma CAP Rate:	6.49%
Building SF:	6,212 SF
Price/SF (Building):	$435
Land SF:	5,964
Price/SF (Land):	$453
Year Built:	1960
APN Number:	5534-021-010
Zoning:	LAC2
Parking:	4 Parking spaces @ 0.64 Ratio



PROPERTY GALLERY

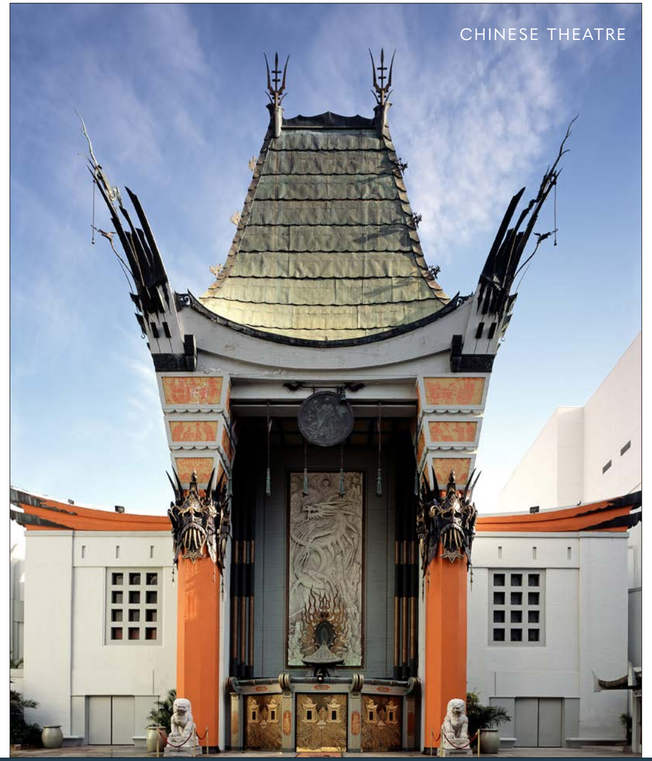


A value-add retail and residential building ideally located on the SE signalized corner of Santa Monica Boulevard and North El Centro Avenue in an Opportunity Zone and a Tier 2 TOC in the heart of Hollywood, CA

SHOPPING
DINING
ENTERTAINMENT

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.

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.

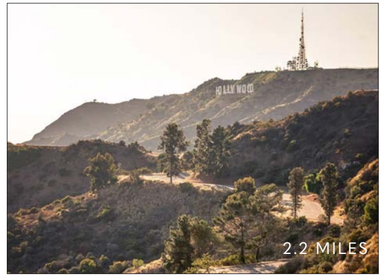

CHINESE THEATRE

2 MILES

HOLLYWOOD BOWL

4.9 MILES

THE HOLLYWOOD SIGN



2.2 MILES

GRIFFITH PARK

0.9 MILES

HOLLYWOOD WALK OF FAME

4.7 MILES

THE OBSERVATORY

5.2 MILES

UNIVERSAL CITY

6174
SANTA MONICA BLVD

DEMOGRAPHICS

$90,013
Average HH income within a 3-mile radius

896,573
Population within a 5-mile radius

89,309
Owner Occupied Housing within a 5-mile radius

428,386
Households within a 5-mile radius

71,114
Businesses within a 5-mile radius

336,918
Renter Occupied Housing within 5-mile radius

POPULATION

61,125
Total Population

39.5
Median Age

53%
Male

47%
Female

EDUCATION

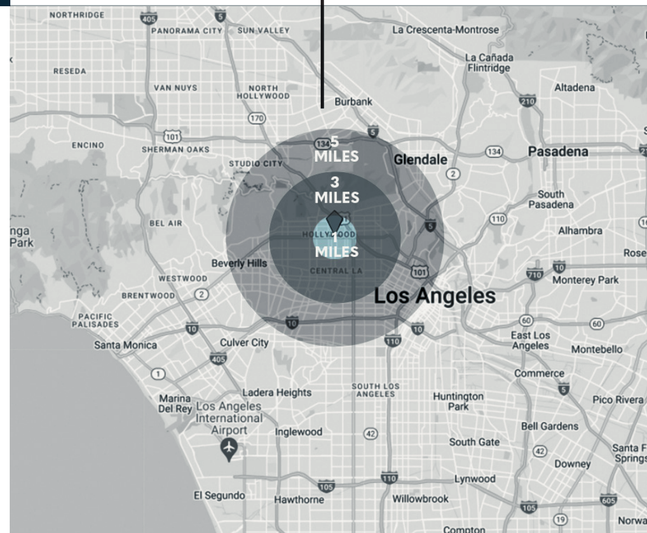
22.86%
Some High School

19.5%
Some College

16%
Associate Degree

32.21%
Bachelor's Degree

Demographics	1 Mile	3 Mile	5 Mile
2021 Population	61,125	371,971	896,573
2021 Households	26,681	212,399	428,386
2021 Avg. Household Size	2.2	2.2	2.4
Annual Growth 2021-2026	0.3%	-0.1%	-0.1%
2021 Median Age	39.5	40.5	39.4
2021 Owner Occupied Households	3,300	34,565	89,309
2021 Renter Occupied Households	23,759	176,836	336,918
2021 Avg. Household Income	$79,137	$90,013	$92,363
2021 Median Household Income	$54,908	$64,020	$62,180
Businesses	4,131	28,511	71,114



FINANCIAL ANALYSIS

RENT ROLL

Tenant	Address	Floor	SF	SF%	Lease Exp	Term Remaining	Options	Rent	Rent/SF	Lease Type	PF Rent	PF Rent/SF	Lease Type
Vintage Concept Furniture	6174 Santa Monica Blvd	Ground	1,012	16.3%	12/31/22	1 Year	None	$3,125	$3.09	Gross	$3,542	$3.50	NNN
Vintage Concept Furniture	6176 Santa Monica Blvd	Ground	1,200	19.3%	12/31/22	1 Year	None	$3,125	$2.60	Gross	$4,200	$3.50	NNN
AC/Heating	1072 N El Centro Ave	Ground	2,000	32.2%	MTM	MTM	None	$3,500	$1.75	Gross	$6,000	$3.00	NNN
Two-Bedroom Apartment	1076 N El Centro Ave	2nd	2,000	32.2%	12/31/22	1 Year	None	$2,250	$1.13	Apartment	$2,500	$1.25	FS
Total			**6,212**	**100.%**				**$12,000**	**$1.93**		**$16,242**	**$2.61**	

ANNUALIZED OPERATING DATA

Income And Expense	Current	Pro Forma
Scheduled Lease Income	$144,000	$194,904
Effective Gross Income	$144,000	$236,143
Expenses	$60,821	$60,821
Net Operating Income	$83,179	$175,322

EXPENSES

Expense Breakdown	Per Year	Per SF
Taxes	$33,750	$5.43
Insurance	$7,905	$1.27
Water	$2,924	$0.47
Grounds Maintenance	$3,750	$0.60
Repairs & Maintenance	$11,250	$1.81
Reserves	$1,242	$0.20
Total	**$60,821**	**$9.79/$0.82**

PRICE

ADDRESS:	6174-6176 Santa Monica Blvd 1072 N El Centro Ave 1076 N El Centro Ave Los Angeles, CA 90038
PRICE:	$2,700,000
BUILDING SIZE:	6,212 SF
LOT SIZE:	5,964
PRICE PER SF (BUILDING):	$435
PRICE PER SF (LAND):	$453
CURRENT CAP RATE:	3.08%
PRO FORMA CAP RATE:	6.49%

6174
SANTA MONICA BLVD

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