

5100

SANTA MONICA
LOS ANGELES, CA
90029

Marcus & Millichap



**BRANDON
MICHAELS**
GROUP

SOUTHERN CALIFORNIA'S PREMIER SALES TEAM

A Unique Development Opportunity Ideally Located on the Southwest
signalized corner of Santa Monica Boulevard and North Normandie Avenue
in the High-Growth, Gentrifying sub-market of East Hollywood, CA

5100 SANTA MONICA BLVD

EXCLUSIVELY LISTED BY:

Brandon Michaels

Senior Managing Director of Investments
Senior Director, National Retail Group
Tel: 818.212.2794
brandon.michaels@marcusmillichap.com
CA License: 01434685
www.BrandonMichaelsGroup.com

Matthew Luchs

First Vice President Investments
COO of The Brandon Michaels Group
Tel: 818.212.2727
matthew.luchs@marcusmillichap.com
CA License: 01948233
www.BrandonMichaelsGroup.com

Andrew Leff

First Vice President Investments
Director, National Retail Group
Tel: 818.212.2815
andrew.leff@marcusmillichap.com
CA License: 01865688
www.BrandonMichaelsGroup.com

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B L V D



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PROPERTY OVERVIEW

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AREA OVERVIEW

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FINANCIAL ANALYSIS



CENTURY CITY
LA BREA

BEVERLY GROVE

WEST HOLLYWOOD



EAST HOLLYWOOD

N Normandie Ave

HOLLYWOOD



51m
SANTA MONICA
LOS ANGELES, CA
90029

Santa Monica Blvd

A Unique Development Opportunity Ideally Located in East Hollywood, CA



EXECUTIVE SUMMARY

**A Unique Development Opportunity
Ideally Located on the Southwest
signalized corner of Santa Monica
Boulevard and North Normandie
Avenue in the High-Growth,
Gentrifying sub-market of East
Hollywood, CA**

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale 5100 Santa Monica Boulevard, a 19,536 square foot piece of land zoned C2-1D within a Tier 3 TOC located on the Southwest signalized corner of Santa Monica Boulevard and North Normandie Avenue in the heart of East Hollywood, CA. The subject property is ideally located just three blocks east of the Interstate 101 Hollywood Freeway along Santa Monica Boulevard, one of the major retail thoroughfares that runs through Los Angeles.

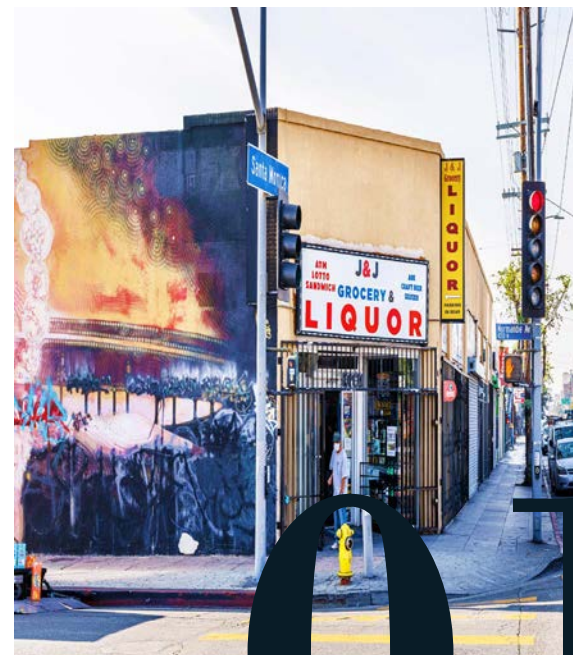
5100 Santa Monica Boulevard is well located in a prime part of the dense, high-growth Los Angeles County sub-market of East Hollywood, CA. Significant development is

occurring in the immediate area, with over 4,400 in-progress and recently completed residential units in the local sub-market. The property is located one half mile east of the former SEARS site located at 5601 Santa Monica Boulevard where BARDAS Investment Group and Bain Capital plan to develop a studio campus consisting of 600,000 square feet of sound and flex stages, private bungalow space, and creative office space. The property is also located 2 miles from AVA Hollywood at La Pietra Place, a 695-unit development project, 2 miles from The Rise Hollywood, a 369-unit development project, and 2.3 miles from 6901 Santa Monica Boulevard, a 231-unit development project. Less than 1 mile from the subject property, two substantial developments are planned at the intersection of Sunset and Western. SunWest is being developed by Reliable Properties at the northwest corner of Sunset & Western, and is slated to include 293 residential units above 33,000 square feet of commercial space. At 5420 Sunset Boulevard, formerly a Food 4 Less, American Commercial Equities is developing 735 residential units accompanied by 95,820 square feet of commercial space.

The offering consists of a 10,750 square foot multi-tenant retail strip situated on a 19,536 square foot lot zoned C2-1D located in a Tier 3 Transit Oriented Community (TOC). The property is currently 62% occupied by short term and month-to-month tenants. The property is also situated within Corridor 2 of the soon to be adopted, new Hollywood

CPIO (Buyer to Verify). The subject property benefits from excellent frontage and visibility, with 180 feet of linear frontage along Santa Monica Boulevard. The property features an excellent walk score of 91 out of 100, and strong daily traffic counts of 33,795 vehicles per day.

By right, a developer can build 49 units on site. Through the utilization of the TOC density bonus, a developer can build up to 84 units on the site and increase the by-right FAR from 0.5 to 2.75 allowing for the construction of up to 53,725 square feet. By-right height is limited to 45 feet/3 stories, but through the TOC bonus height can be increased an additional 22 feet/two stories. Buyer to be responsible for verifying TOC status and any related TOC incentives.





INVESTMENT HIGHLIGHTS

PRIME EAST HOLLYWOOD LOCATION SANTA MONICA BOULEVARD

- Located in a the high-growth, burgeoning submarket of East Hollywood, CA, which boasts over 4,400 in-progress or recently completed residential development projects
- Dense immediate population with strong underlying demographics
- Located within close proximity to a number of national retailers and high-end residential developments
- 180 feet of linear frontage along Santa Monica Boulevard

UNIQUE DEVELOPMENT OPPORTUNITIES

- Potential 84 unit, 53,725 square foot development utilizing Tier 3 TOC Incentives
- 19,536 square feet of land zoned C2-1D
- \$65,476 Per Buildable Unit (\$73,333 Per Month Unit assuming 10% ELI Units)
- High-growth sub-market undergoing significant expansion
- Significant demand for housing in the immediate area



TY

Development site

Market Rate

ificant

mediate area

LOCATED ALONG SANTA MONICA BOULEVARD, ONE OF MAIN RETAIL THOROUGHFARES THROUGH LOS ANGELES

- Within close proximity to Jons Fresh Market, Chick-fil-A, McDonald's, Smart & Final, Target, Walgreens, and many more
- Daily traffic counts exceed 33,795 vehicles per day
- Walk score of 91 out of 100 (Walker's Paradise)



DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- Over 89,629 people are located within one mile of the subject property, 526,789 people within three miles, and 1,094,267 within five miles
- There are over 32,135 households located within one mile of the subject property, 213,661 with three miles, and 438,841 within five miles
- Average household income is over \$61,009 within one mile of the subject property, \$80,906 within three miles, and \$87,060 within five miles
- Strong local single family home sub-market with median home value of \$806,517 within one mile of the subject property

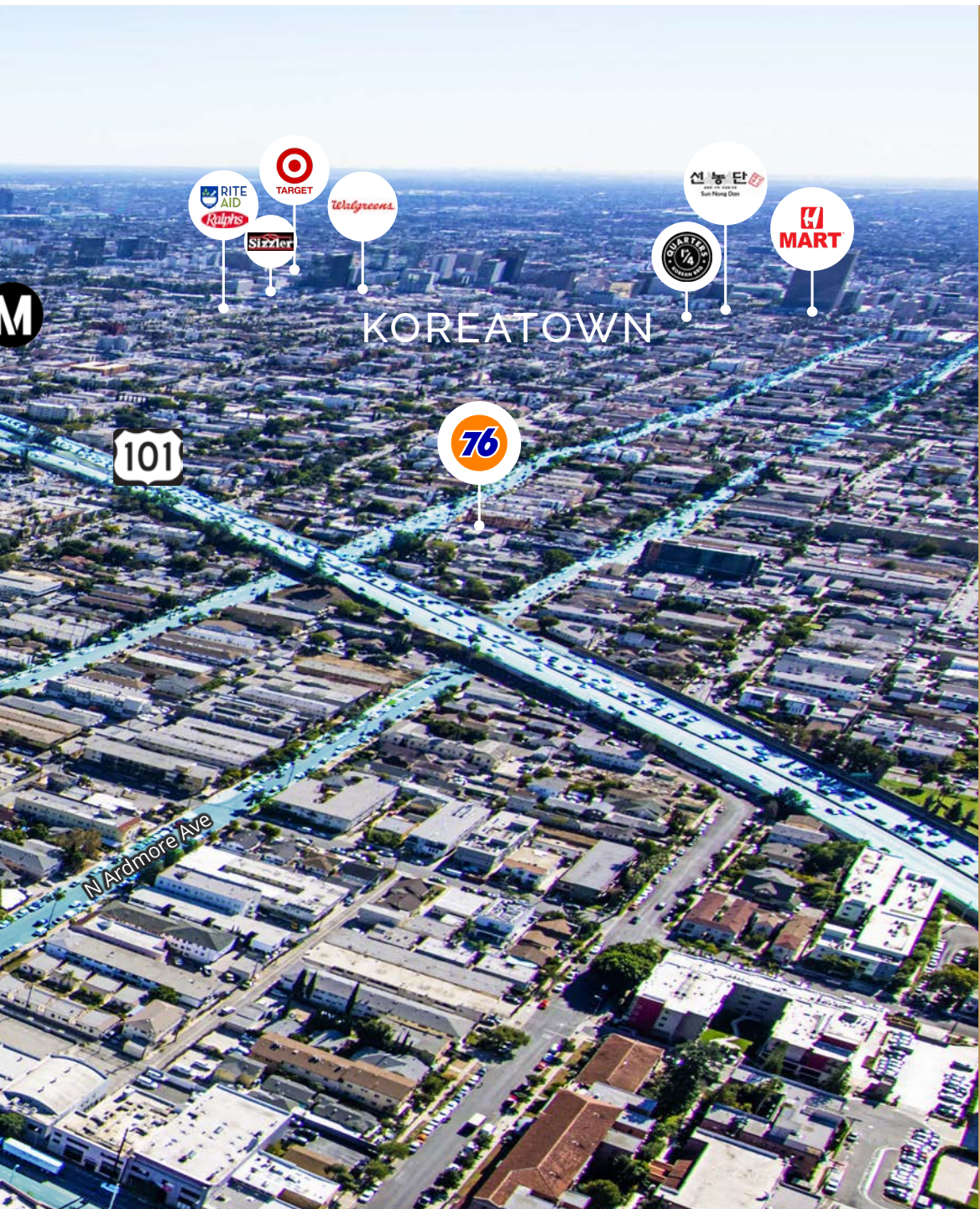
DOWNTOWN LOS ANGELES



EAST HOLLYWOOD

N Normandie Ave

Santa Monica Blvd



01

PROPERTY HIGHLIGHTS

Price	\$5,500,000
Land SF	19,536
Price/SF (Land)	\$282
Total Buildable Units (By Right)	49 Units
Total Buildable Units (TOC)	84 Units
Price/Buildable Unit (TOC)	\$65,476
Total Market-Rate Units (TOC)	75 Units
Price/Buildable Market Rate Unit (TOC)	\$73,333
FAR By Right	0.5x
FAR (TOC)	2.75x
TOC	Tier 3
Zoning	C2-1D
APN Number	5537-018-004

A Steadily Growing Community Bordered by Hollywood and Koreatown



LOCATION OVERVIEW

**A Unique Development Opportunity
Ideally Located on the Southwest
signalized corner of Santa Monica
Boulevard and North Normandie
Avenue in the High-Growth,
Gentrifying sub-market of East
Hollywood, CA**

5100 Santa Monica Boulevard is centrally positioned within the dense submarket of East Hollywood. East Hollywood is bordered by Hollywood, Los Feliz, Silver Lake, and Koreatown. This densely populated Los Angeles County sub-market benefits from an immediate population of over 78,000 residents within one-mile of the subject property. The property features excellent walkability, with a Walk Score of 91 out .

The property is located one half mile east of the former SEARS site located at 5601 Santa Monica Boulevard where BARDAS Investment Group and Bain Capital plan to develop a studio campus consisting of 600,000 square feet of sound and flex stages, private bungalow space, and creative office space. The property is located 2 miles from

AVA Hollywood at La Pietra Place, a 695-unit development project, 2 miles from The Rise Hollywood, a 369-unit development project, and 2.3 miles from 6901 Santa Monica Boulevard, a 231-unit development project. The property is also located less than 1 mile from "SunWest" being developed by Reliable Properties at the northwest corner of Sunset & Western, slated to include 293 residential units above 33,000 square feet of commercial space. At 5420 Sunset Boulevard, formerly a Food 4 Less, American Commercial Equities is developing 735 residential units accompanied by 95,820 square feet of commercial space.

1.5 miles from the property is The Rise Hollywood, a mixed-use apartment complex located at 1311 N. Cahuenga Boulevard. The seven-story project will feature 369 apartment units, with 2,570 square feet of ground-floor retail space, plus a semi-subterranean parking structure. The property features a plethora of amenities, such as a lounge with an outdoor deck, pool table, outdoor grills, co-working spaces and private conference rooms, a saltwater pool & spa, outdoor fireplaces, and a rooftop terrace.

6901 Santa Monica Boulevard is located 2.5 miles from 5326 West Sunset Boulevard and 1430 North Serrano Avenue and 5314 West Sunset Boulevard. The mixed-use development project will be 7 stories tall and house 231 residential units. The property will feature 15,000 square feet of ground-floor retail space, and a parking structure for 390 vehicles. The development is expected to deliver in 2022.

The subject property features excellent demographics, with over 89,629 people located within one mile of the property, 526,789 people within three miles of the property, and 1,094,267 within five miles of the property. There are over 32,135 households located within one mile of the property, 213,661 with three miles of the property, and 438,841 within five miles of the property. Average household income is over \$61,009 within one mile of the property, \$80,906 within three miles of the property, and \$87,060 within five miles of the property.



CLOSE PROXIMITY TO NEARBY NEIGHBORHOODS



DEMOGRAPHICS



EAST HOLLYWOOD
TOTAL POPULATION

48,247



POPULATION WITHIN
A 5-MILE RADIUS

1,094,267



AVG HH INCOME WITHIN
A 5-MILE RADIUS

\$87,060



MEDIAN HH INCOME
WITHIN A 1-MILE RADIUS

\$59,164



HOUSEHOLDS WITHIN
A 5-MILE RADIUS

438,841



OWNER OCCUPIED HH
WITHIN A 5-MILE RADIUS

83,974



RENTER OCCUPIED HH
WITHIN A 5-MILE RADIUS

356,109



BUSINESSES WITHIN
A 5- MILE RADIUS

71,933

DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
2021 Population	89,629	526,789	1,094,267
2021 Households	32,135	213,661	438,841
2021 Average Household Size	2.6	2.4	2.4
Annual Growth 2021-2026	-0.3%	0.1%	0.1%
2021 Median Age	37.5	38	38
2021 Owner Occupied Households	2,371	32,922	83,974

DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
2021 Renter Occupied Households	29,224	180,950	356,109
2021 Average Household Income	\$61,009	\$80,906	\$87,060
2021 Median Household Income	\$44,018	\$55,580	\$59,164
Businesses	4,648	25,489	71,933

FINANCIAL ANALYSIS

RENT ROLL

TENANT	UNIT	SF	SF%	LEASE EXP	CURRENT RENT	CURRENT RENT/SF
J&J Liquor	5100	2,480	23%	2024	\$4,700.00	\$1.90
Vacant	5104	1,260	12%			
Front Clothing	5104.5	478	4%	M2M	\$905.00	\$1.89
Rear Herbalife Dist.	5104.5	478	4%	M2M	\$905.00	\$1.89
Vacant	5106	952	9%			
Vacant	5108	952	9%			
Vacant	5110	976	9%			
Exotic Fruits	5112	1,188	11%	M2M	\$1,900.00	\$0.37
Sasoun Bakery	5114	1,192	11%	M2M	\$1,900.00	\$1.59
Sasoun Produce	5116	952	9%	M2M	\$1,650.00	\$1.73
Total		10,908	100%		\$11,960.00	\$1.77





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Matthew Luchs

First Vice President Investments
COO of The Brandon Michaels Group

Tel: 818.212.2727

matthew.luchs@marcusmillichap.com

CA License: 01948233

www.BrandonMichaelsGroup.com

Andrew Leff

First Vice President Investments
Director, National Retail Group

Tel: 818.212.2815

andrew.leff@marcusmillichap.com

CA License: 01865688

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