

6174

SANTA MONICA BLVD



BRANDON MICHAELS
GROUP

VINTAGE CONCEPT

6174

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

6174

SANTA MONICA BLVD

Santa Monica
6100 W

concept

P&J
L-DOOR

P&J
L-DOOR

TABLE OF
CONTENTS

6

INVESTMENT HIGHLIGHTS

10

PROPERTY SUMMARY

12

AREA OVERVIEW

18

FINANCIAL ANALYSIS

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

Senior Managing Director Investments

Tel: 818.212-2794

brandon.michaels@marcusmillichap.com

CA License: 01434685

MATTHEW LUCHS

Chief Operating Officer

First Vice President Investments

Tel: 818.212-2727

matthew.luchs@marcusmillichap.com

CA License: 01948233

MORGAN KOFF

Investment Associate

National Retail Group

Tel: 818.212-2729

morgan.koff@marcusmillichap.com

CA License: 02116658



BRANDON MICHAELS
GROUP



SUNSET VINE
TOWER

HOLLYWOOD SIGN

THE
LOS ANGELES
FILM SCHOOL



SUNSET

COLUMBIA
LIVING

KIMPTON
EVERLY HOTEL



ARCLIGHT
CINEMAS

61
SANTA MO

KNUCKLEHEAD
HOLLYWOOD

SQUARE

VIACOM

technicolor

Lumina
HOLLYWOOD

NETFLIX
EPIC

ktla5



THE OBSERVATORY

74
NICA BLVD

THOMAS HAYES
STUDIO



BEVERLY HILLS

WEST HOLLYWOOD

THE SUNSET STRIP


Honda of Hollywood

HOLLYWOOD
RECREATION CENTER



WILD CARD
BOXING



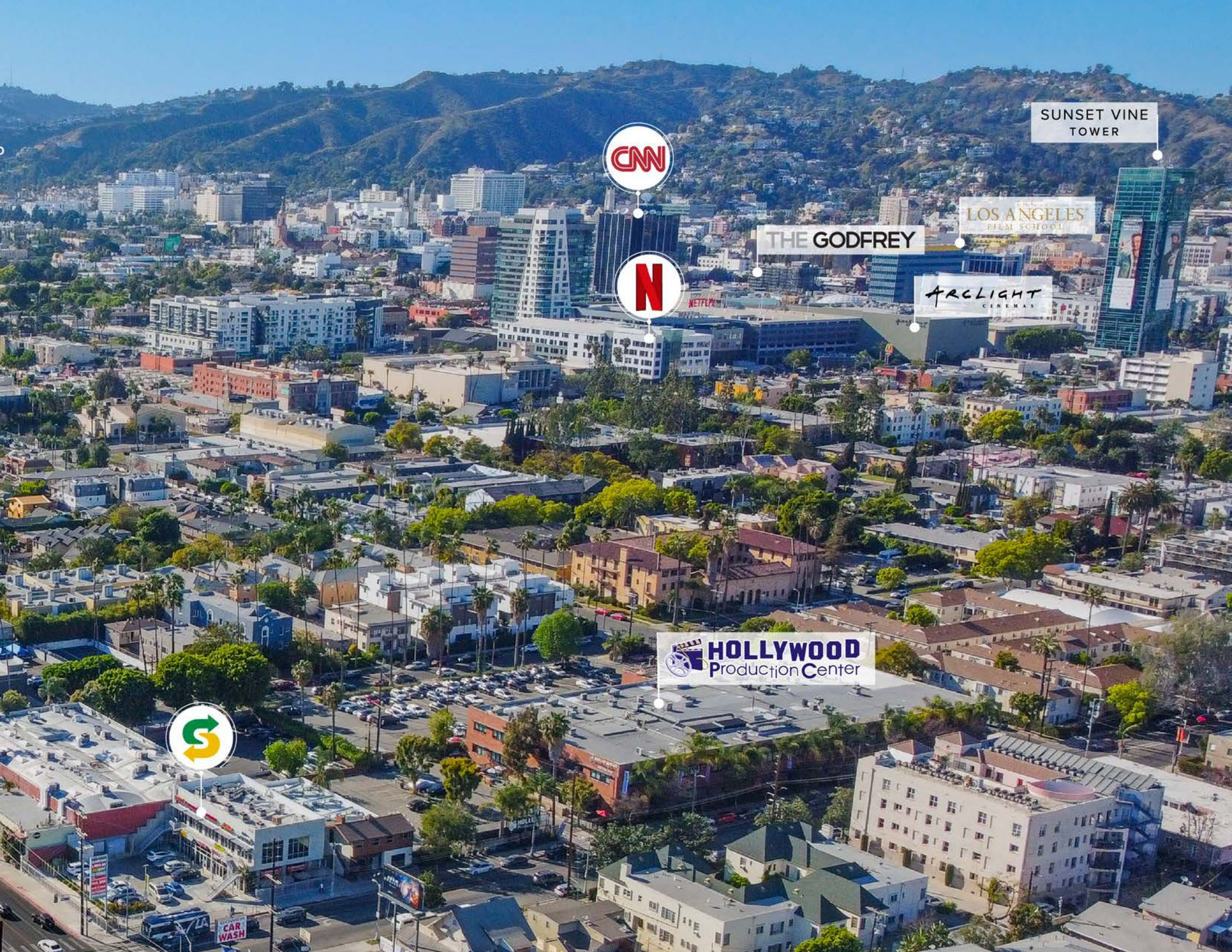
PARAMOUNT
RECORDING STUDIO

KNUCKLEHEAD
HOLLYWOOD

6174

SANTA MONICA BLVD

SANTA MONICA BLVD



SUNSET VINE
TOWER



LOS ANGELES
FILM SCHOOL

THE GODFREY



ARCLIGHT
CINEMAS

HOLLYWOOD
Production Center



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 Hills square feet of subterranean level



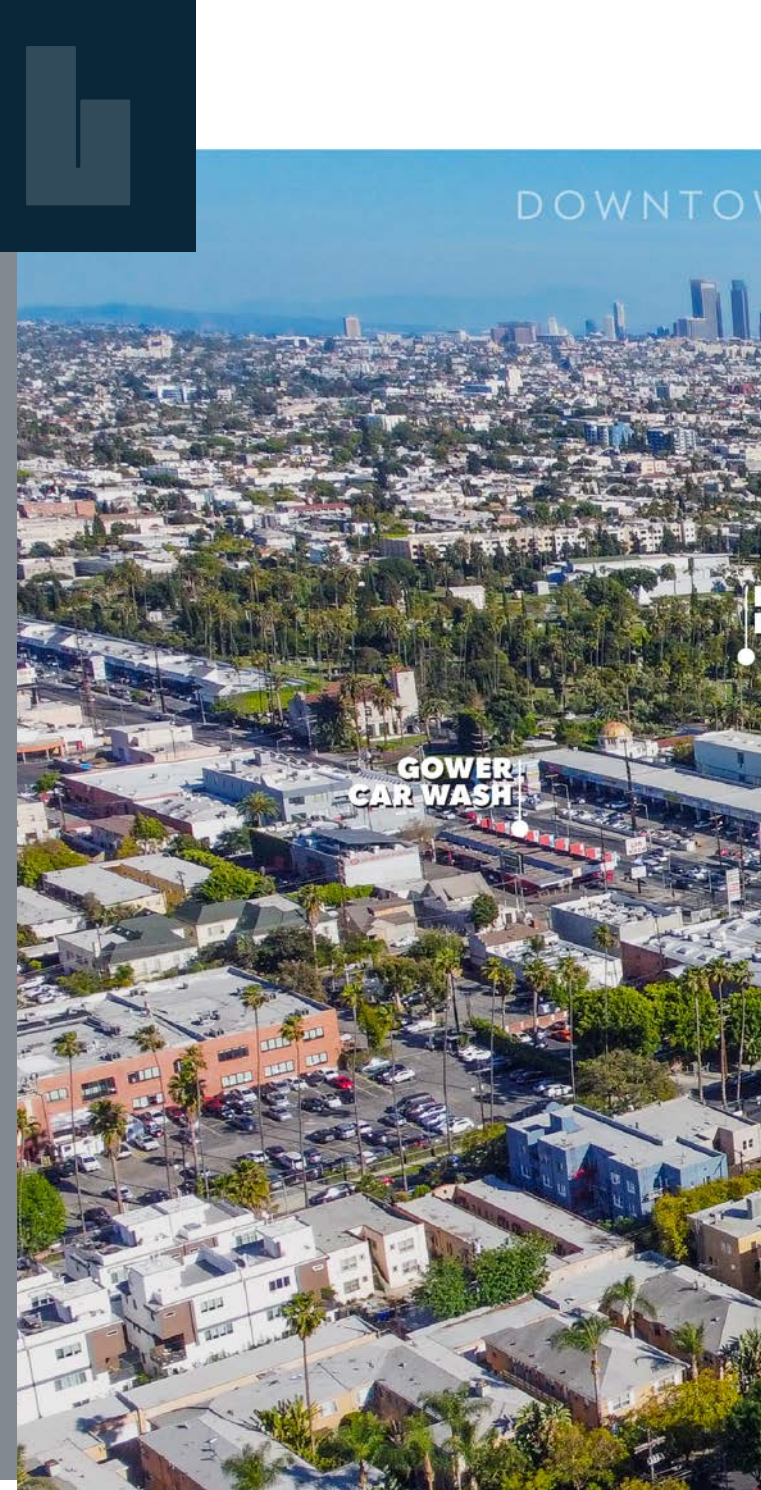
DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- 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.

INVESTMENT HIGHLIGHTS

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



WN LOS ANGELES

6174

SANTA MONICA BLVD

HOLLYWOOD
FOREVER CEMETERY



6174
SANTA MONICA BLVD

KNUCKLEHEAD
HOLLYWOOD



PARAMOUNT
RECORDING STUDIO

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**





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.





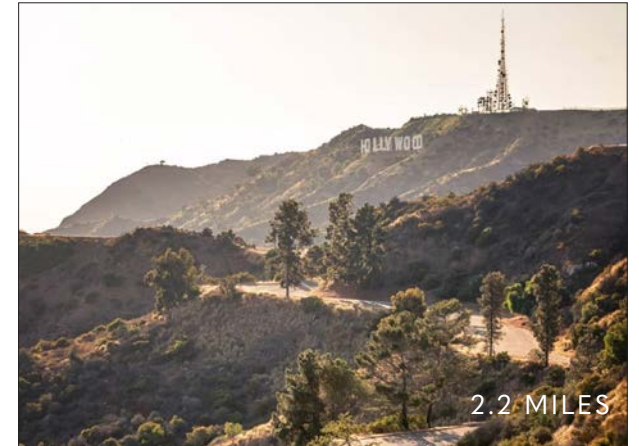
2 MILES

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

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



\$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



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	100.0%				\$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

6174
SANTA MONICA BLVD



BRANDON MICHAELS
GROUP

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant/lessee information about this listing to prospective customers.

Marcus & Millichap