



813-815
N. LA BREA
HOLLYWOOD



813-815 N. La Brea Avenue

LOS ANGELES, CA 90038 ■ 2 TENANT COMMERCIAL OPPORTUNITY

kW
KELLERWILLIAMS.

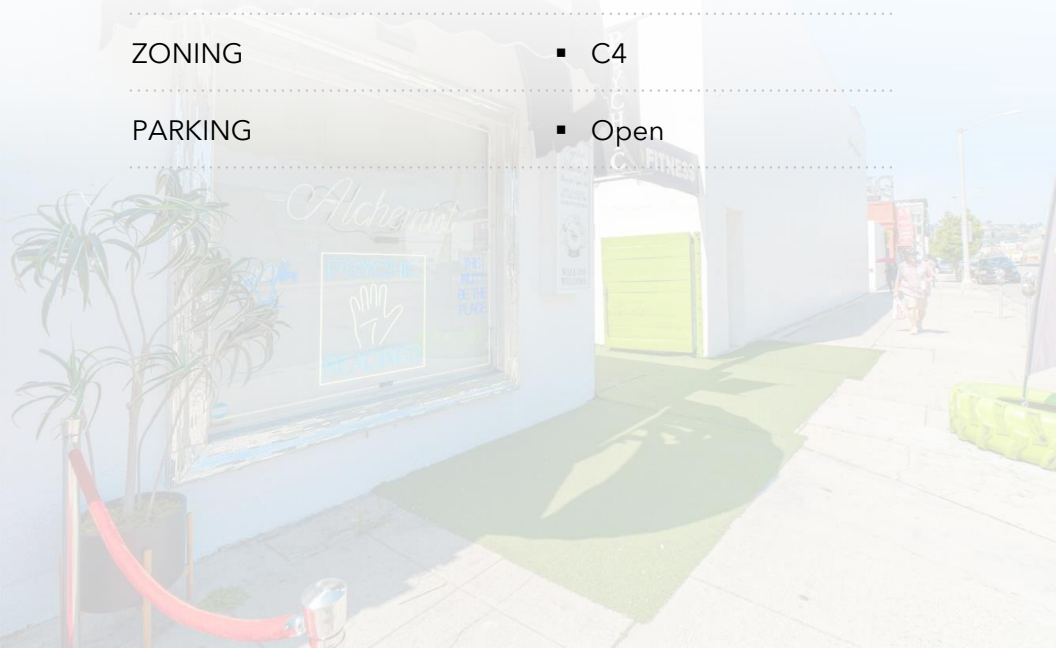
KW COMMERCIALSM



Property Summary

PRICING

OFFERING PRICE	▪ \$2,900,000
PROPERTY TYPE	▪ Retail - Multi-Tenant
BUILDING SF	▪ 4,343 (Building) ▪ 1,410 (Mezzanine 1) ▪ 512 (Mezzanine 2)
UNITS	▪ 2
BUILDINGS	▪ 2
LOT SF	▪ 5,250
YEAR BUILT	▪ 1936
APN	▪ 5525-004-009
ZONING	▪ C4
PARKING	▪ Open



92 WALKSCORE - WAKER'S PARADISE
FACING NORTH





Two-Tenant Commercial Property in the Heart of Hollywood

Landmark N. La Break Location Between Melrose & Santa Monica

An Iconic Psychic Tenant & Plyo Fitness Gym

Internet Resistant Tenants with Good Track Record

Built In Upside Through Lease Renewals and Sublessor Expiration

Owner-User Opportunity by Q1 of 2023

59,000+ Traffic Count, 1-Million People, \$94K+ Household Income



PROPERTY OVERVIEW

813-815 N. La Brea Avenue

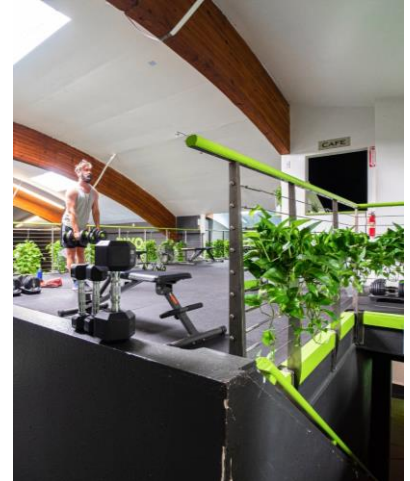
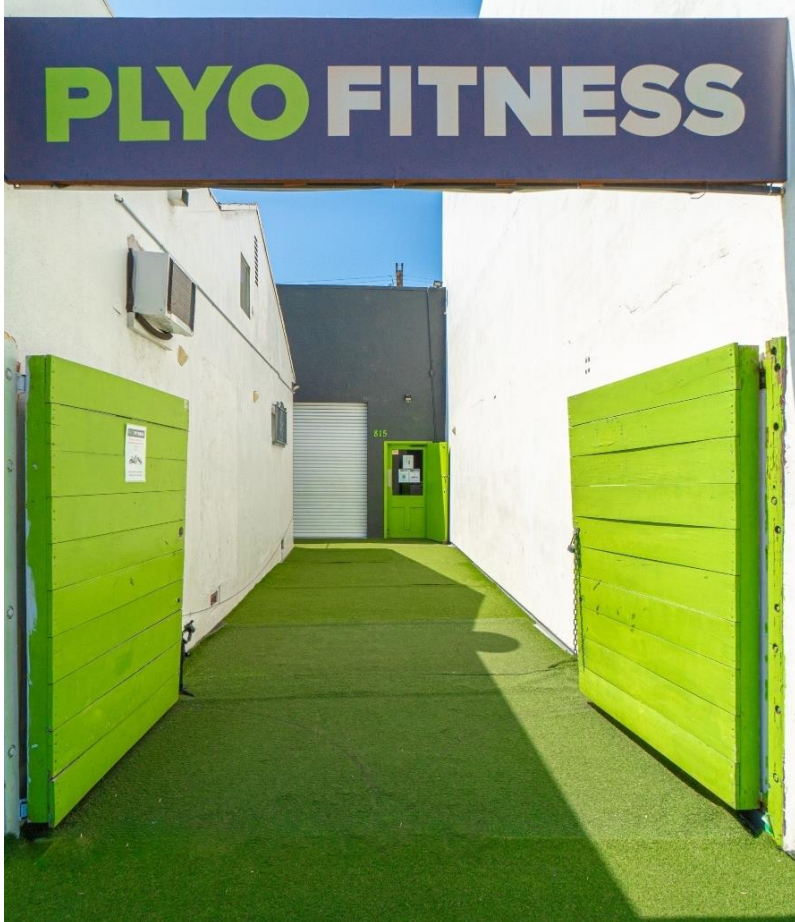
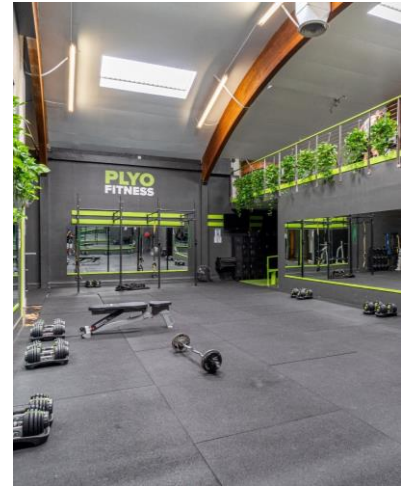
We are pleased to present a two-tenant commercial property in Los Angeles (Hollywood), California, which includes a landmark Psychic store and Plyo Fitness Gym. Plyo Fitness is a private gym with special emphasis on personal training. While Plyo Fitness is a Sublease paying a higher rent to the Sublessor, both tenants have expressed interest in continuing to stay and operate their businesses from this location. There are built in opportunities for short-term upside by simply taking the place of the Sublessor and seeing a near immediate upside while still keeping the tenants' rents at a sustainable level. Alternatively, there is also an owner-user opportunity given the short-term horizon of the existing leases.

The location of the property is in the heart of Hollywood on North La Brea Avenue between Melrose and Santa Monica Boulevard. The traffic count per a MPSI 2018 study registered at 59,600 vehicles per day. According to 2021 Census Data, there are nearly 1-million people in the surrounding 5-mile radius and an average income of over \$94,000 per year.

The building measures 4,434± square feet and is situated on a 5,250± square feet lot. There are two additional mezzanine floors in the gym area adding an extra 1,900± square feet to the overall area. The building was built for an industrial purpose with large dome vaulted ceiling with 20' clearance span and an expansive industrial look and feel.

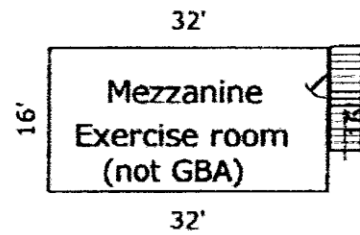
Whether you are an investor or owner-user this building and the circumstances surrounding the tenants present a unique opportunity for investors of all stripes.



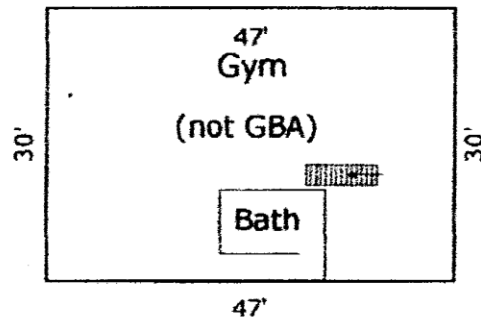




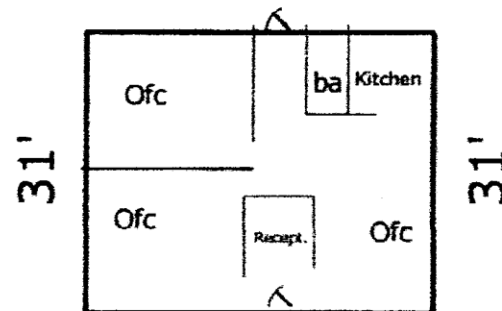
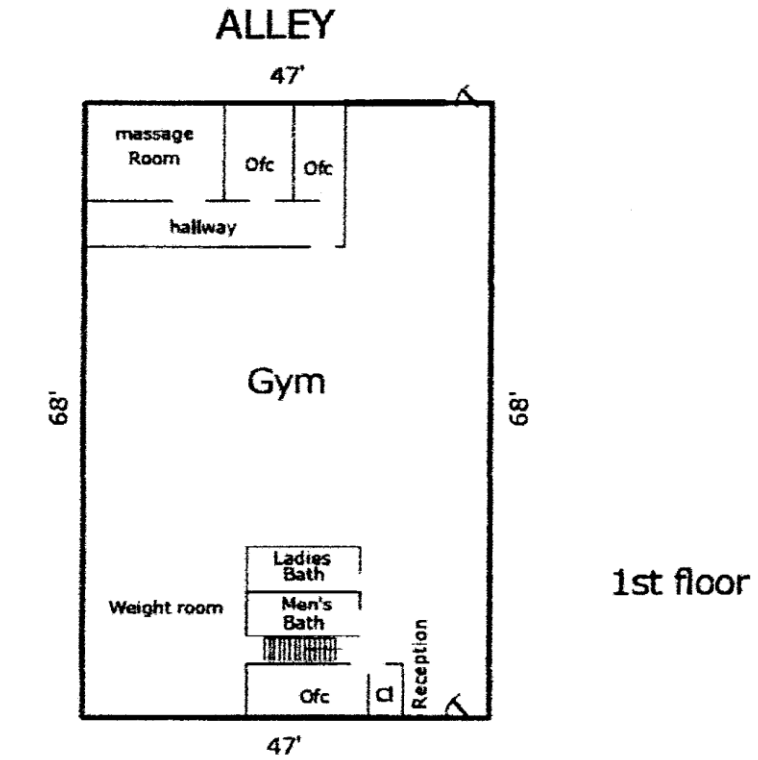
Floorplan



Open to Below



2nd Floor
Mezzanine



La Brea Ave.



PLYO FITNESS

PSYCHIC

WALK-INS
WELCOME

ITALY
2000

Financial Analysis

813-815 N. La Brea Avenue

SUMMARY

ADDRESS	813-815 N La Brea Ave, Los Angeles, CA 90036
PRICE	\$2,900,000
CURRENT CAP RATE	3.51%
PROFORMA CAP RATE	5.00%
LEASES END	March & April of 2023
BUILDING AREA ± SF	4,434
PRICE/SF BUILDING	\$654
LAND AREA ±	5,250
PRICE/SF LAND	\$552
YEAR BUILT	1936
PARCEL #	5525-004-009

RENT ROLL

Suite	Tenant	Estimated	% of	Lease Term		CURRENT LEASES			PROFORMA RENT		PROFORMA
		SF	Property	Begin	End	Monthly	PSF	TYPE	Monthly	PSF	RENT TYPE
815	Plyo Fitness (3)	3,194	72%	05/01/18	04/30/23	\$7,700	\$2.41	MG	\$11,179	\$3.50	MG
813	Psychic (4)	1,240	28%	04/01/18	03/31/23	\$4,350	\$3.51	MG	\$4,960	\$4.00	MG
Totals/Averages		4,434	28%			\$12,050	\$2.72		\$16,139	\$3.64	
Occupied		4,434	28%			\$144,600	\$32.61		\$193,668	\$43.68	
Vacant		0	72%								

Notes:

(1) Square Footage has not been verified by Seller or Brokers.

(2) All Proforma Rents and projections are estimates only and neither Broker nor Seller can guarantee such results.

(3) Plyo Fitness is a Subtenant. Current Lease that Plyo Fitness is paying is greater than \$7,700.

(4) Psychic Tenant has assigned the lease on a couple of occasions.

FINANCIAL ANALYSIS

Property Purchase Price	\$2,900,000
Property Square Footage	4,434
Lot Square Footage	5,250

	CURRENT	PROFORMA
Revenue		
Scheduled Gross Income (Projected)	\$ 144,600	\$ 193,668
Tenant Expense Reimbursement (Projected)	\$ -	\$ -
Vacancy Factor	\$ - 0.00%	\$ (5,810) 3.00%
Total Gross Rental Income	\$ 144,600	\$ 187,858
Operating Expenses		
Real Estate Taxes (Estimated Tax Rate 1.22%)	\$ 35,380 1.22%	\$ 35,380 1.22%
Insurance	\$ 5,425	\$ 5,425
Utilities <i>Tenant Pays Direct</i>	\$ -	\$ -
Trash <i>Tenant Pays Direct</i>	\$ -	\$ -
Repairs & Maintenance	\$ 2,000	\$ 2,000
Total Operating Expenses	\$ 42,805	\$ 42,805
Expense Ratio (% of EGI)	30%	23%
Expense PPSF	\$ 9.65	\$ 9.65
NET OPERATING INCOME	\$ 101,795	\$ 145,053

[1] Some expenses may be estimated.

[2] Real Estate taxes assume a 1.22% tax rate.

[3] Buyer should conduct his/her own investigation prior to purchasing.

Location Overview

813-815 N. La Brea Avenue

LOCATION OVERVIEW

Known as the true entertainment capital of the world, Hollywood is a collection of meaningful, enduring, and iconic places. This district within the city of Los Angeles, California, is located northwest of downtown Los Angeles, it is bounded by Hyperion Avenue and Riverside Drive (east), Beverly Boulevard (south), the foothills of the Santa Monica Mountains (north), and Beverly Hills (west). After years of limited development, the city is BOOMING. It is now a model of urban revitalization bringing together educational, retail, hospitality and residential properties to an eclectic neighborhood.

HOLLYWOOD, CA

Located in a premier pedestrian location the asset benefits from easy access to employers, major studios, financial firms, entertainment and historic attractions.

Hollywood has seen a tremendous revitalization over the last decade. An influx of capital dedicated to the revitalization of Hollywood has attracted a new resident base of young urban dwellers. This new, hip client base has brought new restaurants, night clubs, and retail opportunities, making Hollywood one of the more desirable submarkets in the greater Los Angeles area.

POPULATION

74,206

MEDIAN INCOME

\$72,937

\$7.5B

IN DEVELOPMENTS

\$2.2B

COMPLETED

AREA SNAPSHOT

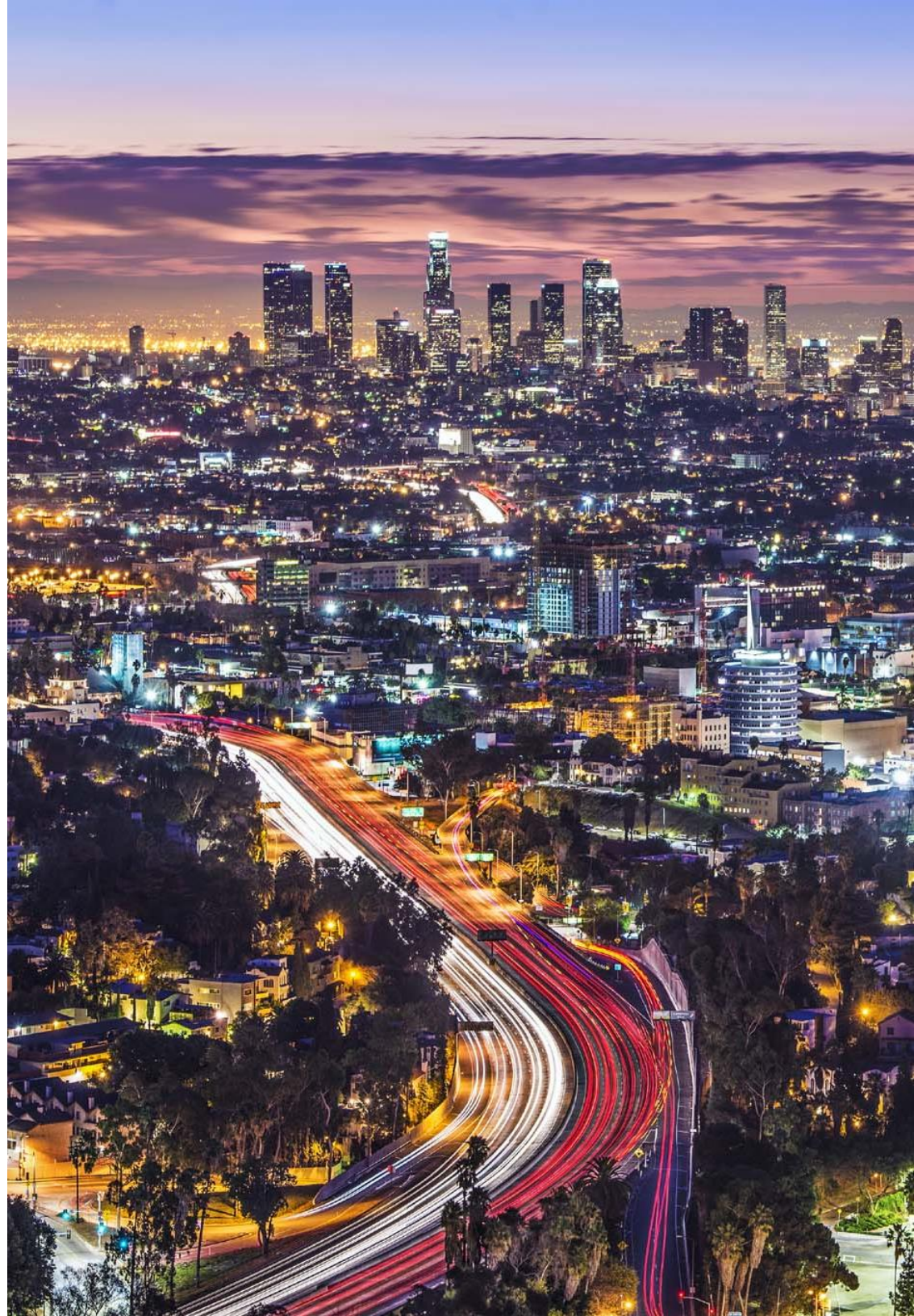
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GENTRIFICATION

In the past decade, Hollywood has experienced significant gentrification and development, specifically along Hollywood Boulevard. Most notable is the Ovation Hollywood Center, which includes 75 retailers, several historic theatres along with night clubs, restaurants, movie theatre, and bowling lanes.





TRANSIT ORIENTED

The Metro Red Line connects Downtown Los Angeles and North Hollywood via the districts of Hollywood and Mid-Wilshire. In North Hollywood it connects with the Orange Line (bus rapid transit) service for stations to the Warner Center in Woodland Hills and Chatsworth. It also connects to the Metro Purple Line, which reaches Koreatown and Midcity. At Union Station in downtown, passengers can reach West Los Angeles, Pasadena, San Fernando Valley, South Bay, and Long Beach.

WALKABILITY

Within a short distance of the subject are numerous world-renowned restaurant and entertainment hotspots that include the Ovation Center, The Arclight Cinemas, The Hollywood Roosevelt, and the Hollywood Walk of Fame. The ease of access to a variety of amenities and attractions makes Hollywood a suitable environment for an unlimited scope of interests and a true 24-hour active urban center.

REGIONAL TRANSPORTATION

- *Two main subway stations: Hollywood and Vine and Ovation Hollywood, each with over 1 million riders annually*
- *Located within 45 minutes to Los Angeles International, Hollywood Burbank, Van Nuys, and Santa Monica Airports*
- *Only 15 minutes to Downtown LA, Crypto.com Arena, Los Angeles Convention Center, and Universal Studios via the Metro Rail*





GRIFFITH OBSERVATORY

Sitting on the south-facing slope of Mount Hollywood in Griffith Park, the Griffith Observatory is a popular tourist attraction with an excellent view of the Hollywood Sign and an extensive array of space and science-related displays. Admission has been free since it opened in 1935.



HOLLYWOOD BOWL

Outdoor music venue known for its distinctive band shell. It's the summer home of the LA Philharmonic and hosts hundreds of musical events each year.



DOLBY THEATRE

Live-performance auditorium, located in the Ovation Hollywood Center, that has hosted the Academy Awards since it opened in 2001. It's the first permanent home for the Oscars.



CAPITOL RECORDS BUILDING

One of Hollywood's most iconic buildings, completed in 1956 as the West Coast headquarters for Capitol Records.



PANTAGES THEATRE

Formerly known as RKO Pantages Theatre, the Hollywood Pantages Theatre is located at Hollywood and Vine. It was the last theater built by the vaudeville impresario Alexander Pantages and currently hosts live Broadway entertainment.



OVATION HOLLYWOOD

Ovation Hollywood formally known as "Hollywood & Highland" is a shopping center and entertainment complex at Hollywood Boulevard and Highland Avenue in the Hollywood district in Los Angeles.



CHINESE THEATRE

Historic movie theatre, built in 1926, that has hosted many film premieres, including the original Star Wars and three Academy Awards ceremonies.

Business Environment

Hollywood benefits from its proximity to a wide variety of major employers. In the immediate area are Capitol Records, Paramount Pictures, Kaiser Permanente, Hollywood Presbyterian Medical Center, Ticketmaster, Universal City Studios, Disney and Warner Bros. As such, residents have easy access to myriad jobs in the entertainment industry as well as the health care sector.

Additionally, Hollywood offers easy commutes to major nearby employment hubs in Downtown Los Angeles, West Los Angeles, and the San Fernando Valley.

#	EMPLOYER	EMPLOYEES
1	Kaiser Permanente Hospital	5,400
2	Universal Studios, Inc.	5,000
3	Children's Hospital of Los Angeles	4,994
4	Sunset Gower / Sunset Bronson Studio	2,500
5	Paramount Pictures	2,000
6	Netflix	1,500
7	Los Angeles City College	1,383
8	Live Nation	1,300
9	Hollywood Presbyterian Medical Center	1,200
10	Viacom	900

TOP ENTERTAINMENT EMPLOYERS





The academy on Vine is Netflix's New Hollywood Campus



3.5-acre Netflix on Vine campus where 100,000 s/f of workplace and production space is leased to the media giant

The campus includes a 260-seat theater, which will primarily be used by Netflix's marketing, events and publicity teams, and for the first time within its portfolio, Netflix will also have a full-service kitchen.

The project includes one of Hollywood's largest pieces of public art, titled SPECTRUM. The five-story tall work is made up of 39,000 powder coated stainless steel sequins.

- Multiple buildings, including a 20-story tower
- 193 residential units, plus office and retail space
- Netflix signed a lease last year for all the available office space for the development—355,000 square feet across three buildings.
- Netflix is also renting the entire 328,000-square-foot, 13-story epic building on Sunset Boulevard
- Netflix now occupies over 1 million square feet in Hollywood
- The business is already renting the famous blue and white, 14-story symbol building right off the 101 Freeway and 92,000 square feet of a neighboring building named Cue.

Los Angeles County

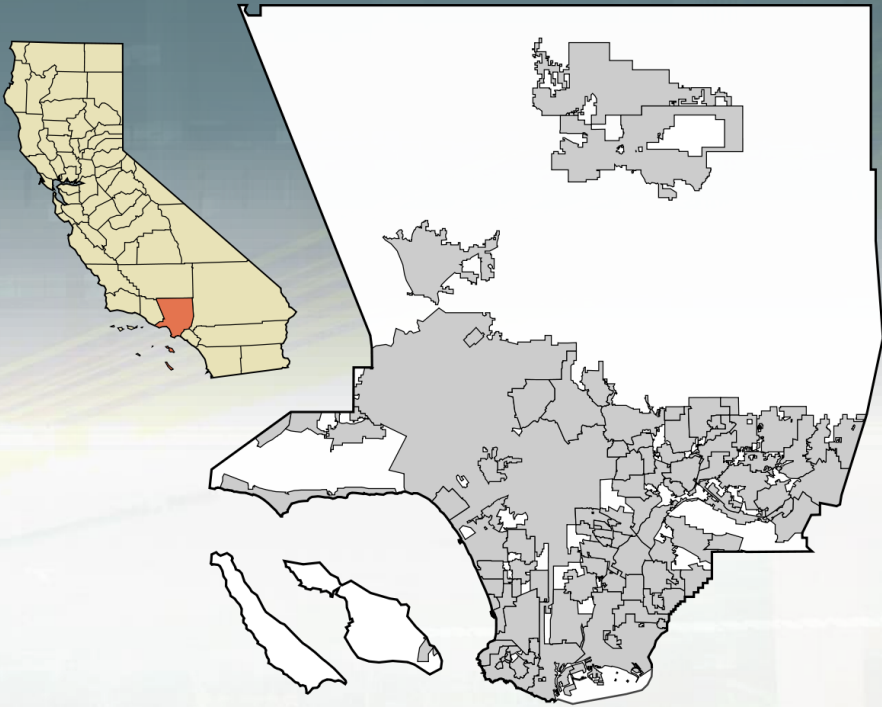
CALIFORNIA



Los Angeles is on the leading edge of several growth industries. L.A. County, with more than 87,000 jobs in the fashion industry, has surpassed New York’s fashion district workforce. The L.A. five-county area also has more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace/technology.

The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame’s collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D.C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro’s Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

TOP EMPLOYERS	# OF EMPLOYEES
KAISER PERMANENTE	6,184
SONY PICTURES STUDIOS, INC.	4,600
CBS BROADCASTING	3,500
CALIFORNIA MEDICAL CENTER	3,000
HBO	1,650
CENTINELA HOSPITAL	1,500
TBWA/CHIAT/DAY	1,300
RALPHS	1,206
CEDARS-SINAI	1,201
JH DESIGN GROUP	1,000



LA County MSA



10,441,080

POPULATION



\$807B

2019 GROSS COUNTY PRODUCT



\$65,006

MEDIAN HH INCOME



\$3.31 MILLION

2019 HOUSEHOLDS



2.8%

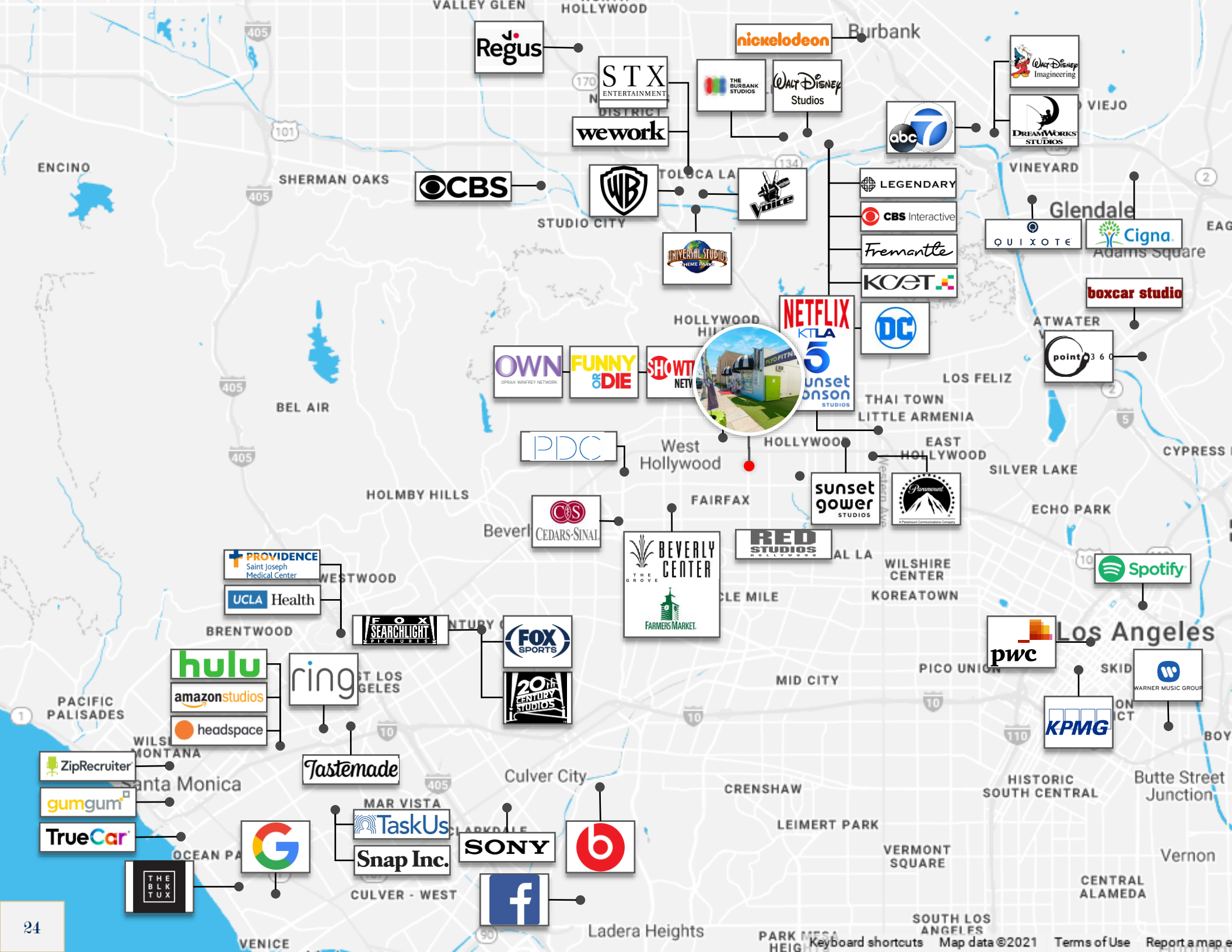
GCP GROWTH



Management

TOP OCCUPATION

Los Angeles County, officially the County of Los Angeles, in the Los Angeles metropolitan area of the U.S. state of California, is the most populous county in the United States, with more than 10 million inhabitants as of 2020. As such, it is the largest non-state level government entity in the United States. Its population is larger than that of 41 individual U.S. states. It is the third-largest metropolitan economy in the world, with a Nominal GDP of over \$700 billion—larger than the GDPs of Belgium, Norway, and Taiwan. It has 88 incorporated cities and many unincorporated areas and, at 4,083 square miles (10,570 km²), it is larger than the combined areas of Delaware and Rhode Island. The county is home to more than one-quarter of California residents and is one of the most ethnically-diverse counties in the U.S. Its county seat, Los Angeles, is also California's most populous city and the second most populous city in the U.S., with about 4 million residents.



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