

OFFERING MEMORANDUM

TROPHY RETAIL/ MEDICAL BUILDING

10754-10758 WASHINGTON BLVD, CULVER CITY, CA 90232

km Kidder
Mathews

TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

PROPERTY
OVERVIEW

03

MARKET
OVERVIEW

04

KIDDER MATHEWS
OVERVIEW

*Exclusively
listed by*

TYLER GRIFFITH
Senior Associate
310.906.3282
tyler.griffith@kidder.com
LIC N° 02190756

RYAN SHARPE
Senior Vice President
310.893.3397
ryan.sharpe@kidder.com
LIC N° 01940376

HARVEY BEESEN
Executive Vice President
310.906.3264
harvey.beesen@kidder.com
LIC N° 00615891

KIDDER.COM



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 Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

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. Kidder Mathews 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, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews 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.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

PREMIER OFFERING FOR SALE OR LEASE

Kidder Mathews is pleased to present this rare owner-user or investment opportunity in the heart of Culver City, CA.

10754-10758 Washington Blvd, Culver City is a trophy retail or medical building well positioned on the busiest east-west arterial road in the city and visible to over 30,000 cars per day. The subject property is 3,250 SF and situated on a 4,356 SF lot with 6 parking spaces. Approximately 35% (1,150 SF) of the building is occupied by Lucky Nails & Spa and 65% (2,100 SF) of the building is currently vacant. The current tenancy arrangement makes this building perfect for a variety of different buyers, including owner-users and investors looking to either occupy or reposition the property.

The prestigious area provides great exposure and signage on the main street. The vacant unit is move-in ready with two restrooms, sufficient power supply, exposed AC ducting, a cleaning station, and multiple rear parking spaces. The building is equipped with front and rear entries with new security systems in place. This is a unique opportunity for an owner-user or investor to purchase in Culver City along Washington Blvd with favorable seller financing options being offered for qualified buyers.



THE OFFERING

Kidder Mathews takes great pleasure in presenting 10754-10758 Washington Blvd, an owner-user or investment boutique retail establishment.

Situated in a highly desirable Culver City retail district, the location features a premium address within a well-maintained building and recently refurbished interiors. 10754-10758 Washington Blvd is located in an upscale and a prosperous entertainment retail area. The premises are conveniently close to the television and film studio business district and the Westfield Shopping Center, giving residents easy access to the area's top-notch high-end stores, prestigious retailers, as well as the renowned dining and entertainment options. The subject property is adjacent to the Art District, Westside Village, and Studio Village on the Westside of Los Angeles, with convenient access to the 10, 405, and 110 Freeways.

Furthermore, the location attracts attention east of the parallel with its outstanding visual presence, appealing to sentiments of ease and elegance within a fully realized sense of place, as well as hospitality. Venice Blvd, which runs from the neighborhood's coast parallel to Washington Blvd, is a popular east-west road in Los Angeles. The best long-term investments and a value-add opportunity may be found at the top dining, retail, and entertainment establishments on Washington Blvd, which are mere steps away.

LISTING PRICE	\$2,795,000
PRICE PER SF	\$860
ASKING RENT	\$3.42/SF NNN

INVESTMENT HIGHLIGHTS

Strong-growth location with abundant suburban amenities.

Traffic counts exceed 30,000 cars per day on Washington Blvd.

Excellent exposure and access from both the I-10 and 405 freeways.

Seasoned tenant with below market rent and lease expiring Dec 32, 2026.

Investors can reposition the asset and realize significant upside in rents.

High visibility on main arterial; 3-street frontage.

Sufficient customer parking nearby in addition to six (6) reserved spaces and ample street parking.

Situated in a dense Los Angeles trade area consisting of approximately 273,216 people with an average household income of \$169,103.

Proximity to Amazon, Sony Pictures Studios, Best Buy, Ralph's, LA Fitness, Bank of America, Rite Aid, O'Reilly Auto Parts, NFL Network and Starbucks.

11111 Jefferson Blvd mixed use project involves a proposed residential and commercial development consisting of 230 residential dwelling units located less than 1.5 miles away.

Urban infill development sites surround the subject property including a 6-story, 67' high, +/- 126,001 sq. ft. mixed use building with 104 residential units, ground floor retail and 2 levels of subterranean parking on Washington Blvd.

Investors are establishing new retail and entertainment developments in Los Angeles, home to several well-known liked restaurants, bars, and entertainment establishments.

PROPERTY OVERVIEW

PROPERTY INFORMATION

ADDRESS	10754-10758 Washington Blvd Culver City, CA 90232
LISTING PRICE	\$2,795,000
PRICE PER SF	\$860
TOTAL BUILDING SF	3,250 SF
GROSS LAND SIZE	±0.10 Acres
YEAR BUILT	1956
LAND AREA	4,356 SF
PARCEL NUMBER	4208-015-011
ZONING	CG

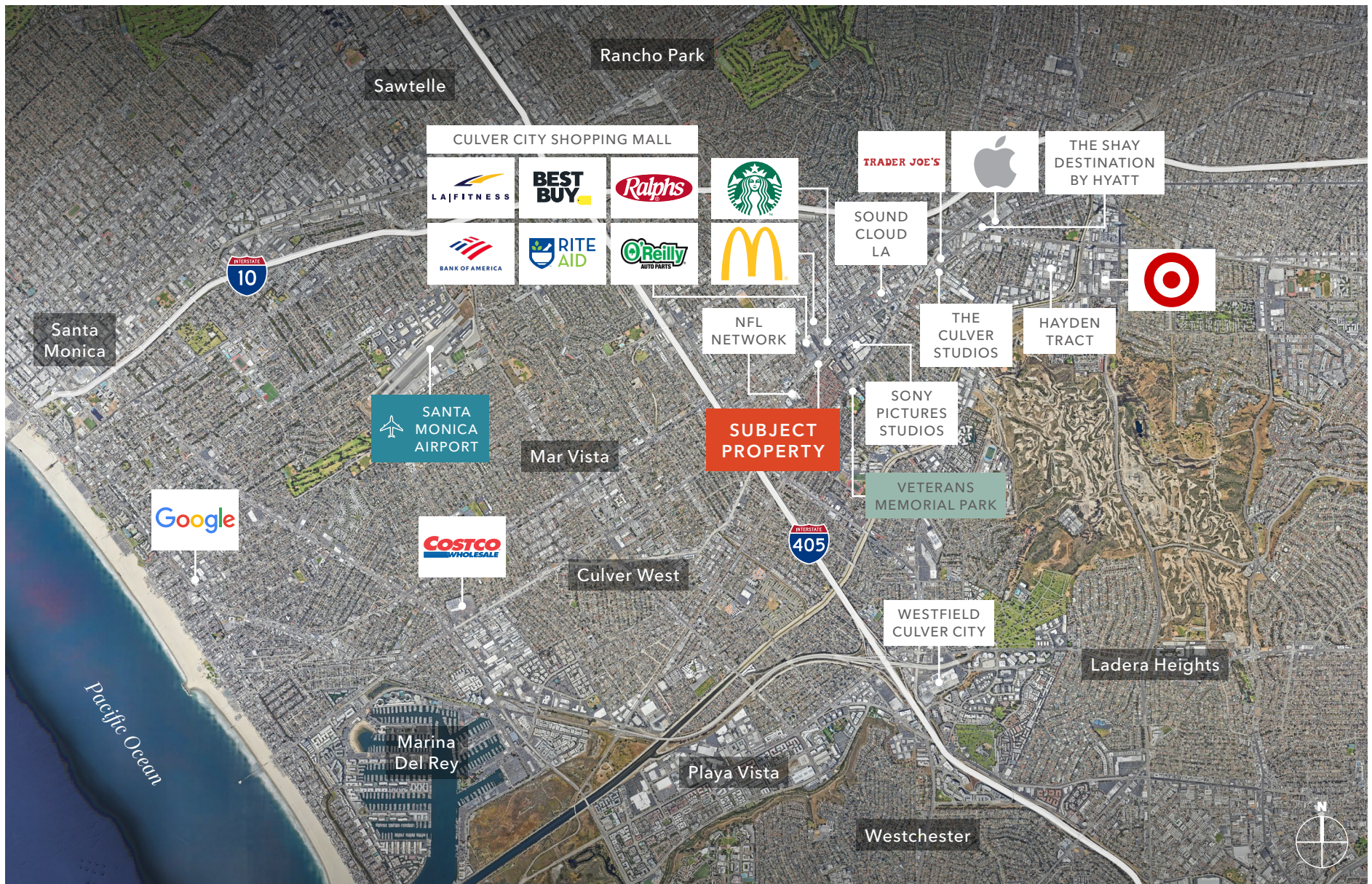
ADDITIONAL SITE INFORMATION

FRONTAGE	49' on Washington
WALK SCORE®	Walker's Paradise (93)
TRANSIT SCORE®	Good Transit (57)



RENT ROLL								CURRENT				
Suite Number	Tenant Name	GLA	% of Building	Original Lease Commences	Lease Expires	Rent Increases	Options	Lease Type	Monthly Rent	Rent Per SF	Annual Income	Expenses
10754	Lucky Nails & Spa	1,150	35.38%	2006	12/31/2026	2% Per Year	None	MG	\$4,114	\$3.58	\$49,368	Tenant pays electricity. Landlord Pays all other expenses.
10758	Vacant	2,100	64.62%	-	-	-	-	-	-	-	-	
		3,250	100.0%						\$4,114	\$1.27	\$49,368	

PROPERTY OVERVIEW



PROPERTY OVERVIEW



PROPERTY OVERVIEW



CULVER CITY, CA

Culver City is situated in Los Angeles County's western area. Culver City is home to a variety of businesses, entertainment companies, and a growing technology sector. The city is a great place to live or do business in Los Angeles because of its convenient position near major freeways and public transportation. Culver City has a thriving business in addition to being a well-liked travel destination for both residents and visitors. The historic Culver Hotel, the Baldwin Hills Scenic Overlook, and the Helms Bakery District, which offer a wide range of food and retail options, are some of the other attractions in Culver City. The city's thriving arts sector, which includes theaters, museums, and galleries, draws tourists from all over the world.

AREA OVERVIEW

The city of Los Angeles, commonly abbreviated as LA, is the largest city in California and serves as the center of the second-largest metropolitan area in the United States. It is located on the state's southern coast, with a land area of 503 square miles, and is home to more than 4.0 million diverse people. Los Angeles draws millions of tourists annually and has a significant economic impact on the world because of its thriving entertainment sector, prominent buildings, and vibrant culture.

LA's top-notch cultural attractions are the Space Shuttle Endeavour, Walt Disney Concert Hall, Getty Center, art galleries, and urban art. The epicenter of entertainment worldwide is unquestionably Los Angeles, home to legendary studios, a thriving nightlife, and world-class theater productions. The cuisine of Los Angeles is renowned for its Michelin-

starred restaurants and eclectic neighborhoods. Sports enthusiasts know that Los Angeles is a city of athletes, and those who enjoy being active can explore the city's seventy-five miles of coastline and the numerous miles of bike and hiking trails.

The economy of Los Angeles is among the largest and most important in the world. Los Angeles is a hub for commerce fueled by a wide range of industries, including entertainment, aerospace, fashion, foreign trade, technology, and other related fields. Hollywood's entertainment sector is based there, making it one of the world's major hubs for the film and television industries. Major film studios, production firms, and gifted artists call Los Angeles home, making Hollywood, located in the city, the center of the world's entertainment industry. The city is also home to a flourishing tech sector known as "Silicon Beach," which is well-known for its startups, tech incubators, and innovation centers. In San Pedro Bay, the busiest container port in the country, a substantial portion of international trade is facilitated.

Shopping in Los Angeles is one of the most enjoyable leisure activities, whether you enjoy browsing antique stores or making expensive purchases. Among the top shopping centers are The Grove, Beverly Center, Hollywood & Highland, Glendale Galleria, Westfield Century City, Downtown LA's Fashion District, and those in Hollywood & Highland. In LA, there are many places to shop for unique products, and many museums offer gift shops where you can buy unique cultural items. Despite many areas to get deals, Rodeo Drive is a must-see for the affluent.

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2023 TOTAL	50,218	273,216	812,087
2028 PROJECTION	49,407	270,781	802,111
2020 CENSUS	50,903	276,850	813,120
PROJECTED GROWTH 2023 - 2028	-811	-2,435	-9,976
MEDIAN AGE	35.7	38.6	38.0

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2023 TOTAL	23,834	122,818	369,410
2028 PROJECTED	23,911	124,012	370,993
2020 CENSUS	23,783	121,683	363,967
GROWTH 2023 - 2028	78	1,194	1,583
OWNER-OCCUPIED	41.8%	45.1%	44.2%
RENTER-OCCUPIED	58.2%	54.9%	55.8%

INCOME

	1 Mile	3 Miles	5 Miles
2023 AVERAGE HH INCOME	\$136,461	\$169,103	\$158,478
2023 MEDIAN HH INCOME	\$104,105	\$118,333	\$111,358
2023 EST. PER CAPITA INCOME	\$64,984	\$76,207	\$72,455

BUSINESS

	1 Mile	3 Miles	5 Miles
TOTAL BUSINESSES	2,829	21,593	75,525
TOTAL EMPLOYEES	24,401	176,284	574,472

RACE/ETHNICITY

	1 Mile	3 Miles	5 Miles
WHITE	42.9%	46.2%	44.1%
BLACK OR AFRICAN AMERICAN	7.6%	9.6%	15.1%
AMERICAN INDIAN OR ALASKA NATIVE	1.0%	0.9%	0.9%
ASIAN	23.2%	17.7%	16.0%
HAWAIIAN OR PACIFIC ISLANDER	0.3%	0.2%	0.2%
OTHER RACE	11.8%	12.1%	11.9%

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	3.5%	3.6%	3.8%
HIGH SCHOOL DIPLOMA	9.6%	10.9%	12.4%
SOME COLLEGE	13.3%	13.8%	15.2%
ASSOCIATE	6.1%	5.3%	5.7%
BACHELOR'S	36.0%	34.4%	33.7%
GRADUATE	27.3%	26.7%	23.8%

Data Source: ©2023, REGIS USA

THE EDGE IN YOUR MARKET

We know the West Coast. In fact, we're its largest independent commercial real estate firm.

For over 50 years, our clients have gotten the best of both worlds – independent counsel from trusted experts, working as part of the largest privately held commercial real estate firm on the West Coast. Today Kidder Mathews has over 900 real estate professionals and staff in 20 offices in Washington, Oregon, California, Nevada, and Arizona.

YOU HAVE OUR UNDIVIDED ATTENTION

We're structured to focus our professionals' energy on delivering the best outcome for your business. That individual attention, buoyed by deep expertise, is what sets us apart, ensuring we deliver results. This is a major reason many of our client relationships are in their third decade.

WE DON'T JUST KNOW THE MARKET, WE DRIVE IT

It's no secret that having a team deeply embedded in your market gives you the edge. Our professionals deliver insights that go beyond data and identify unexpected avenues for growth. This ensures our

clients are armed to capitalize on market trends in the most competitive real estate markets in the West.

We offer a complete range of brokerage, appraisal, asset services, consulting, and debt and equity finance services for all property types.



Commercial Brokerage

\$12B

ANNUAL TRANSACTION
VOLUME

500+

NO. OF BROKERS

Asset Services

53M SF

MANAGEMENT
PORTFOLIO SIZE

771+

ASSETS UNDER
MANAGEMENT

Valuation Advisory

2,800

ASSIGNMENTS
ANNUALLY

42/23

TOTAL NO. OF
APPRAISERS/MAI'S

AWARD-WINNING SERVICES

Inc 5000 Fastest Growing	6
GlobeSt CRE's Best Workplaces	3
GlobeSt Influencers in CRE Marketing	3
PSBJ Largest CRE Firms	24

Exclusively listed by

TYLER GRIFFITH

Senior Associate
310.906.3282
tyler.griffith@kidder.com
LIC N° 02190756

RYAN SHARPE

Senior Vice President
310.893.3397
ryan.sharpe@kidder.com
LIC N° 01940376

HARVEY BEESEN

Executive Vice President
310.906.3264
harvey.beesen@kidder.com
LIC N° 00615891

KIDDER.COM

