Double Storefront Retail Property For Sale 7809 MELROSE AVENUE - LOS ANGELES, CA 90046

COMPASS COMMERCIAL



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EXECUTIVE SUMMARY

| REAL ESTATE ASKING PRICE | USE |
|--------------------------|------------|
| \$4,955,000 | Owner User |
| TOTAL SQARE FT | RECORDS |
| 3,338 SF | 800,000 |
| RECORD COLLECTION | BUSINESS |
| UnPriced | Seperate |



Property Description

Welcome to 7809 Melrose Avenue, an iconic landmark nestled in the vibrant Melrose Arts District of Los Angeles. Steeped in history and boasting a prime location, this retail building offers an unparalleled opportunity to own a piece of LA's cultural heritage.

Situated on the bustling Melrose Avenue, this property enjoys high visibility and foot traffic, making it a prime destination for locals and tourists alike. Surrounded by trendy boutiques, eclectic eateries, and world-renowned galleries, the Melrose Arts District is a hub of creativity and innovation.

Step inside to discover a true treasure trove for music enthusiasts – the oldest operating record store in Los Angeles. This one-of-a-kind establishment offers a curated selection of vinyl records spanning decades of music history. From rare finds to timeless classics, music lovers will delight in exploring the extensive collection and immersing themselves in the nostalgia of a bygone era that's now making a dramatic resurgence in popularity.

Don't miss out on this once in a lifetime opportunity to own part of LA's music history.

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| Year Built: | 1924 |
|------------------|--------------|
| Asking Price: | \$4,995,000 |
| Price Per SF: | \$1,496 |
| Investment Type: | Owner User |
| APN: | 5527-010-012 |
| Asset Type | Retail |
| Restrooms | 2 |
| Parking Spaces: | 6 |

Highlights

- Oldest Record Store in LA
- One Of A Kind Opportunity
- Double Storefront
- 12' High Ceilings
- High Foot Traffic Location
- 25 Years of Goodwill
- Custom Built Ins

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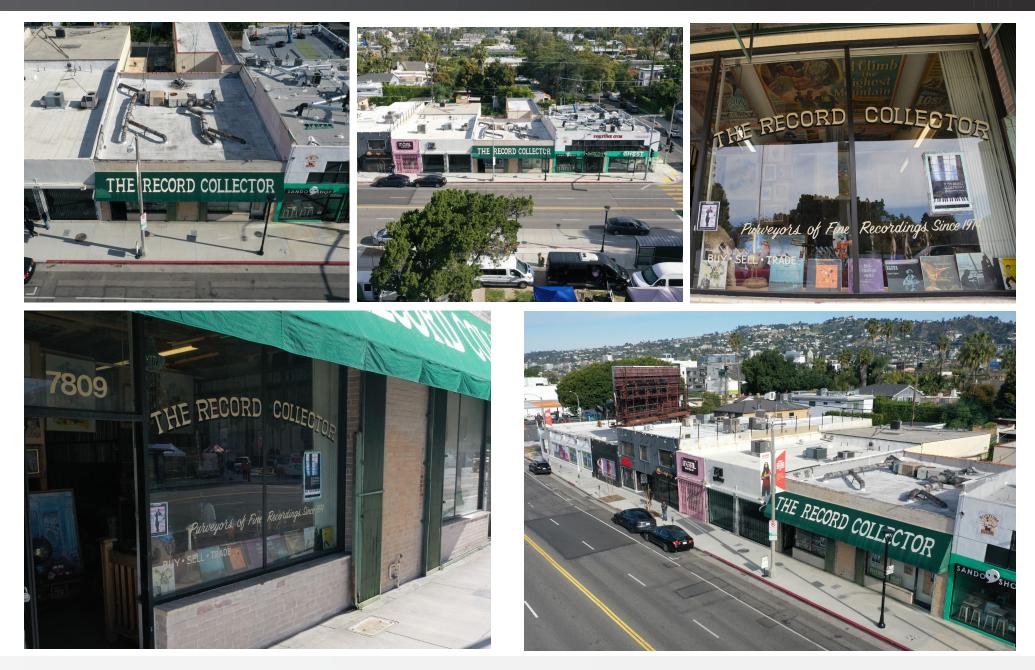
INTERIOR



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EXTERIOR

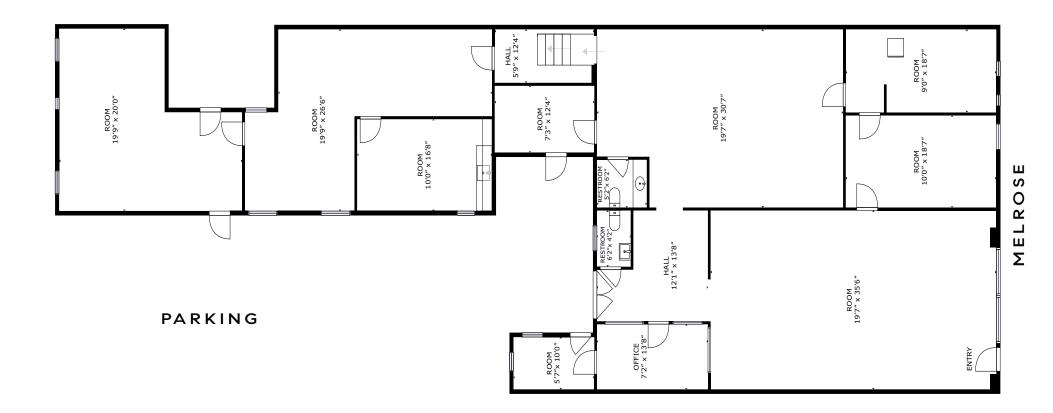


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The year was 1974 and playing on the radio was everything from Abba to Kiss to Queen.

1974 was also when "The Record Collector" opened its doors in a mixed-use building on Highland Avenue. The owner, 22-year-old Sanders "Sandy" Chase, had decided to share his 10,000 albums with the public. He knew all the dealers and collectors in the area. Little did he know his collection would become his passion for the next 50 years.

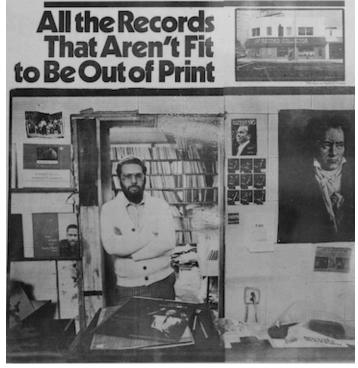
In 1999, he expanded further with a move to a much larger, historically significant property at 7809 Melrose Avenue (first building on Melrose). His customers would include everyone from Michael Jackson (who proclaimed it his

"favorite record store") to Frank Sinatra (who placed large classical music orders). The Record Collector became a cultural and artistic legend and a must-see stop for music lovers all over the world.

The collection is impressive and comprehensive. Currently there are over 500,000+ recordings that cover the years of 1900-1985. The Record Collector originally carried only classical music, but later expanded into jazz. Now the collection ranges from rock to theater/entertainment, spoken recordings and of course his beloved classical and jazz collection.

Times have changed but 33 1/3 has not. The Record Collector has carried the analogue torch for 50 years and Sandy is ready to pass the torch to someone for the next 50. The Record Collector has made it's groove and is here for eternity.

"The analogue wave is infinite."



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THE LOCATION

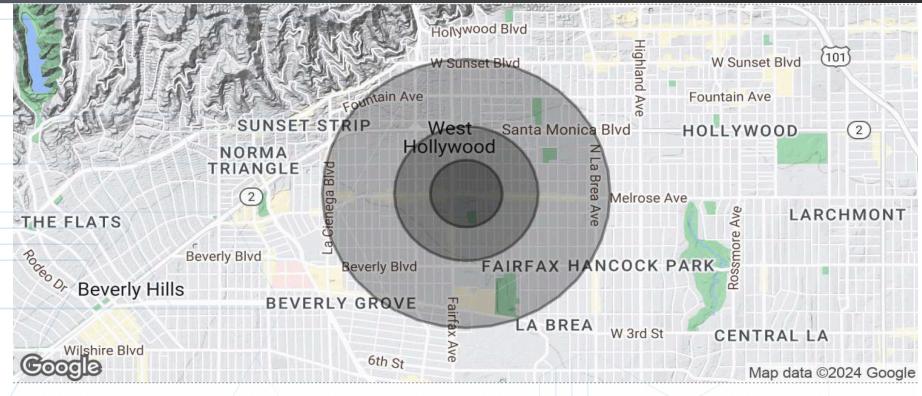


Nestled in Los Angeles, the Melrose Art District along Melrose Avenue is a vibrant hub of creativity. Colorful murals line the streets, alongside trendy boutiques and chic cafes. By day, it's a paradise for art lovers and fashionistas; by night, it transforms into a lively scene with neon lights and buzzing nightlife. Whether you're exploring galleries, hunting for unique finds, or enjoying the energetic atmosphere, Melrose Art District promises an unforgettable urban experience.

In addition to its artistic flair, the Melrose Art District boasts proximity to LA's renowned music industry. Just a stone's throw away from iconic recording studios and concert venues, the district pulsates with the rhythm of musical creativity. This synergy makes it an ideal location for a record store, offering a unique opportunity for music enthusiasts to immerse themselves in both the visual and auditory arts. With its prime location and vibrant cultural scene, owning a record store in the Melrose Art District presents a promising venture for those passionate about music and community engagement.

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DEMOGRAPHICS



| | Population | | 0.25 Miles | 0.5 Miles | 1 Mile |
|--|---|---|-------------|-----------|--------------------|
| | Total Population | | 1,701 | 11,927 | 48,580 |
| | Average Age | | 38.8 | 38.7 | 39.1 |
| | Average Age (Male) | | 40.3 | 41.2 | 40.3 |
| | Average Age (Female) | | 36.8 | 36.5 | 38.4 |
| | Households & Income | | 0.25 Miles | 0.5 Miles | 1 Mile |
| | Total Households | | 1,032 | 7,444 | 30,952 |
| | # of Persons per HH | | 1.6 | 1.6 | 1.6 |
| | Average HH Income | | \$115,574 | \$106,037 | \$103,626 |
| | Average House Value | | \$1,265,773 | \$745,652 | \$762,782 |
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EXCLUSIVELY LISTED BY



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