

Excellent owner-user or
development opportunity



45 YEARS
FIRST TIME ON MARKET

181 OCEAN PARK
SANTA MONICA, CA 90405

conroy 
conroycommercial.com

THE ASSET

ADDRESS 181 Ocean Park Blvd

CITY STATE ZIP Santa Monica, CA 90405

PURCHASE PRICE \$6,000,000

PROPERTY TYPE Retail - Car Wash

BUILDING SF N/A

YEAR BUILT 1971

LOT SIZE SF 6,994

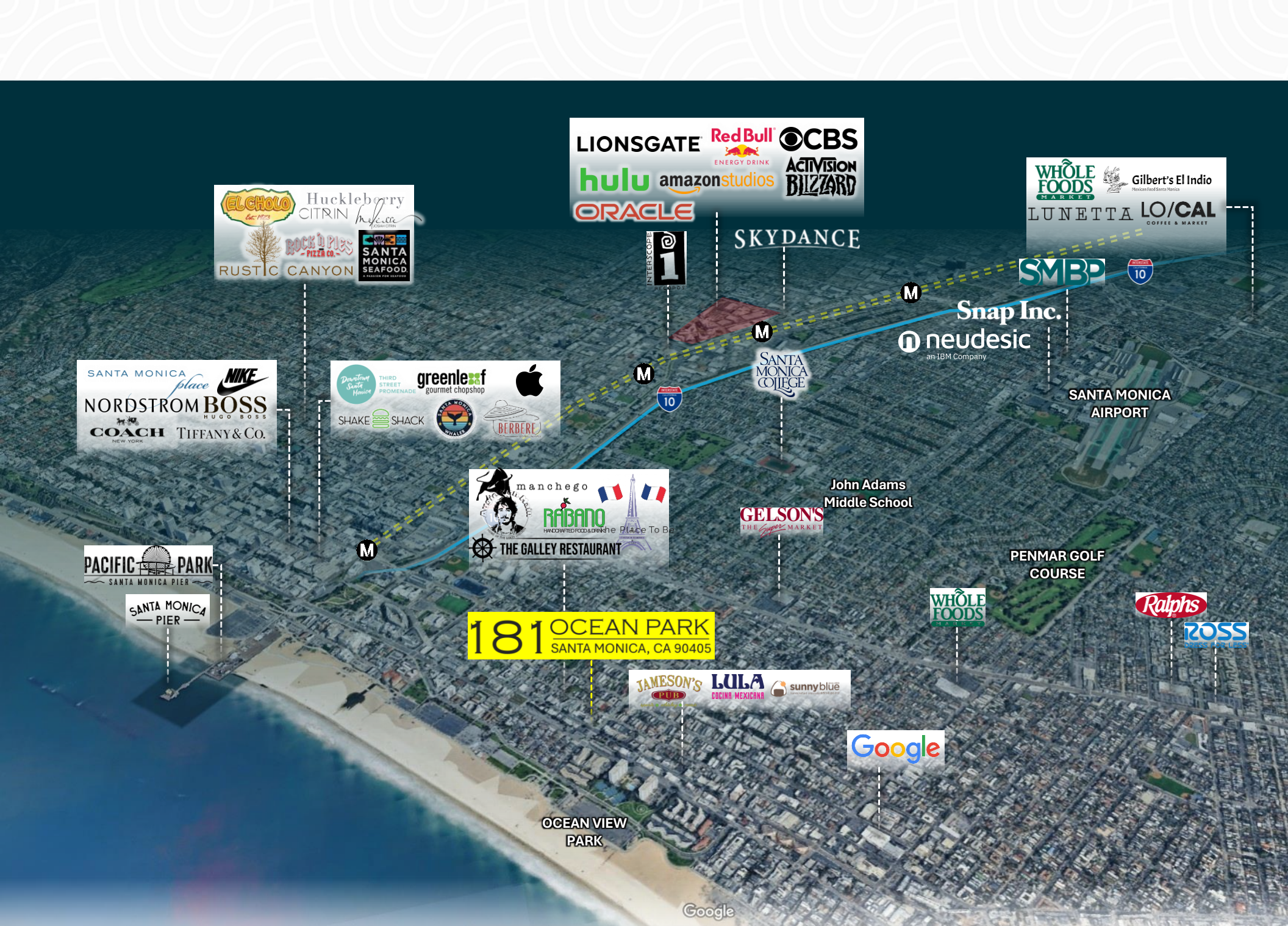
PARCEL 4288-014-034

ZONING SMCM2*

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

- ❖ Iconic intersection
- ❖ Favorable Neighborhood Commercial Zoning
- ❖ One block from the beach
- ❖ One of the busiest car washes in Los Angeles
- ❖ First time on the market in 45 years
- ❖ Excellent owner-user or development opportunity
- ❖ Tax advantages available for equipment purchase



OWNER-USER OR DEVELOPMENT

**ONE BLOCK
TO THE BEACH**

**6,994
LOT SF**

**SMCM2*
ZONING**

**TAX ADVANTAGE
EQUIPMENT PURCHASE**

**HIGH TRAFFIC
INTERSECTION**

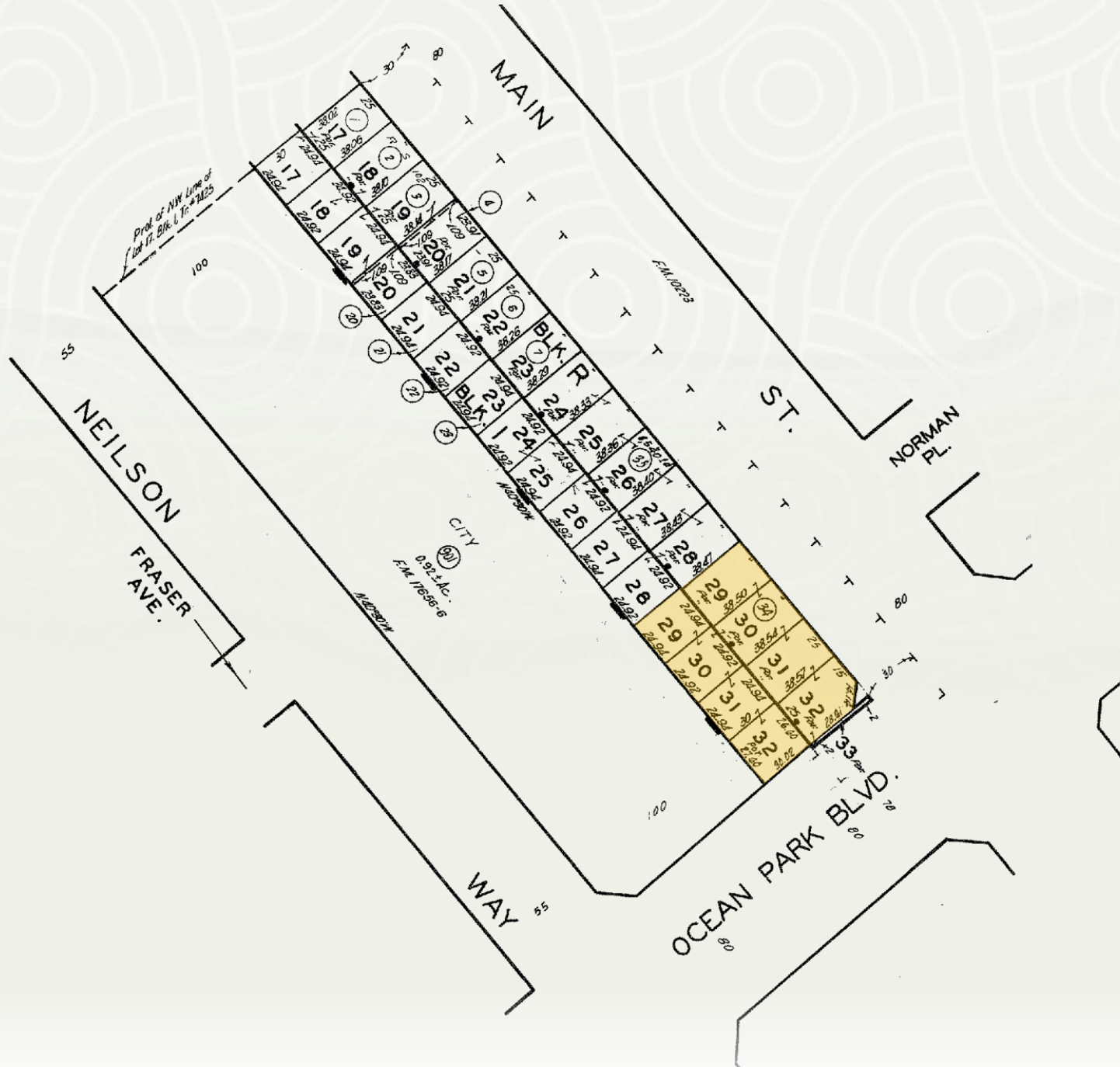
OCEAN PARK BLVD

NEILSON WAY

MAIN STREET

PARCEL MAP

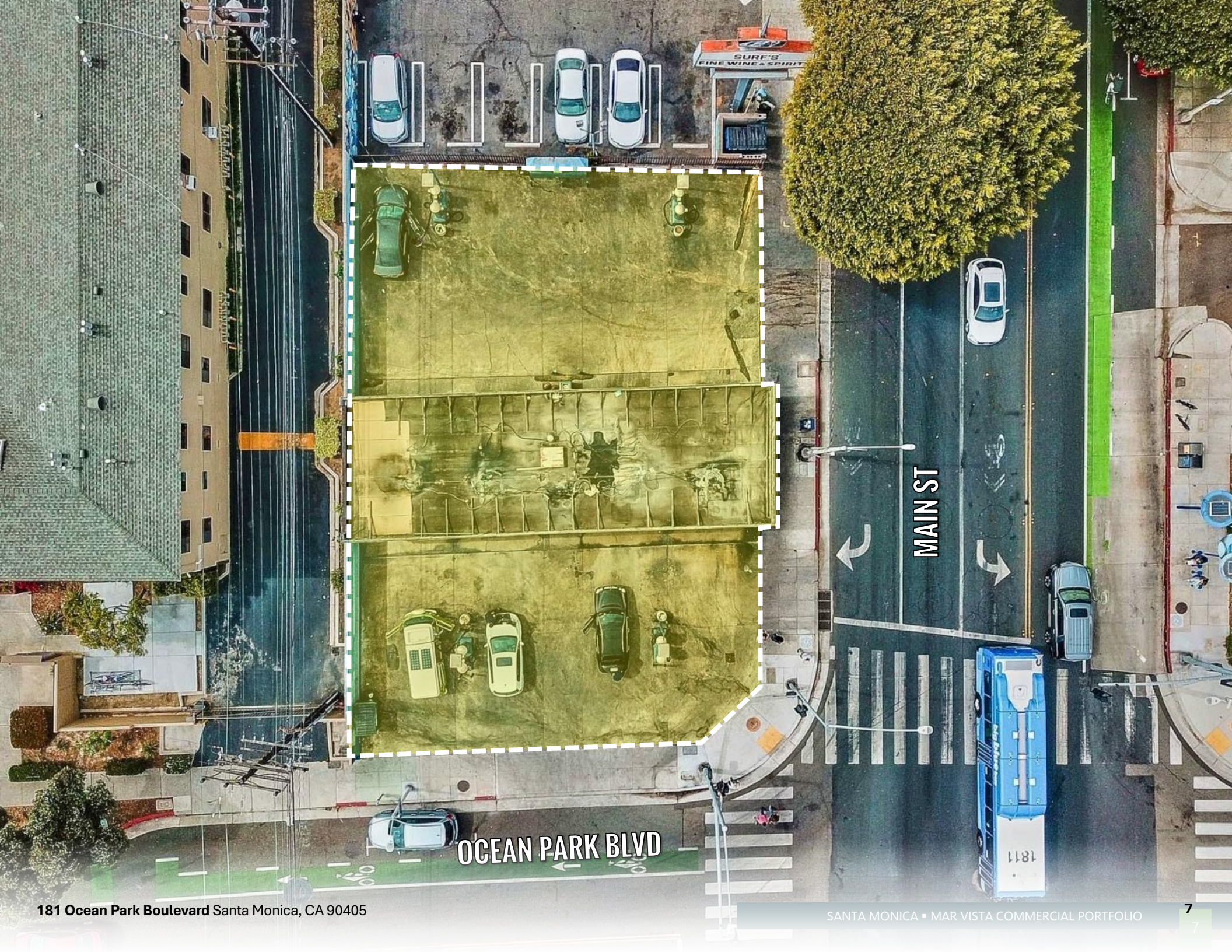
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181 Ocean Park Boulevard Santa Monica, CA 90405





SANTA MONICA

Santa Monica is a beachside city of 8.3 square miles on the westside of Los Angeles County. Offering an environment of unparalleled natural beauty, the city is home to a mix of residential communities, commercial districts, and recreational venues. Recently named by National Geographic as one of the Top "10 Beach Cities in the World" and by TIME as one of the "Best Places to Live", Santa Monica features three miles of Pacific beaches and the Santa Monica Pier. Santa Monica's residential population is approximately 93,000, increasing to an estimated 250,000 during the day with tourists, shoppers, and employees. Tourism attracts over 8 million visitors annually.



92,828
POPULATION



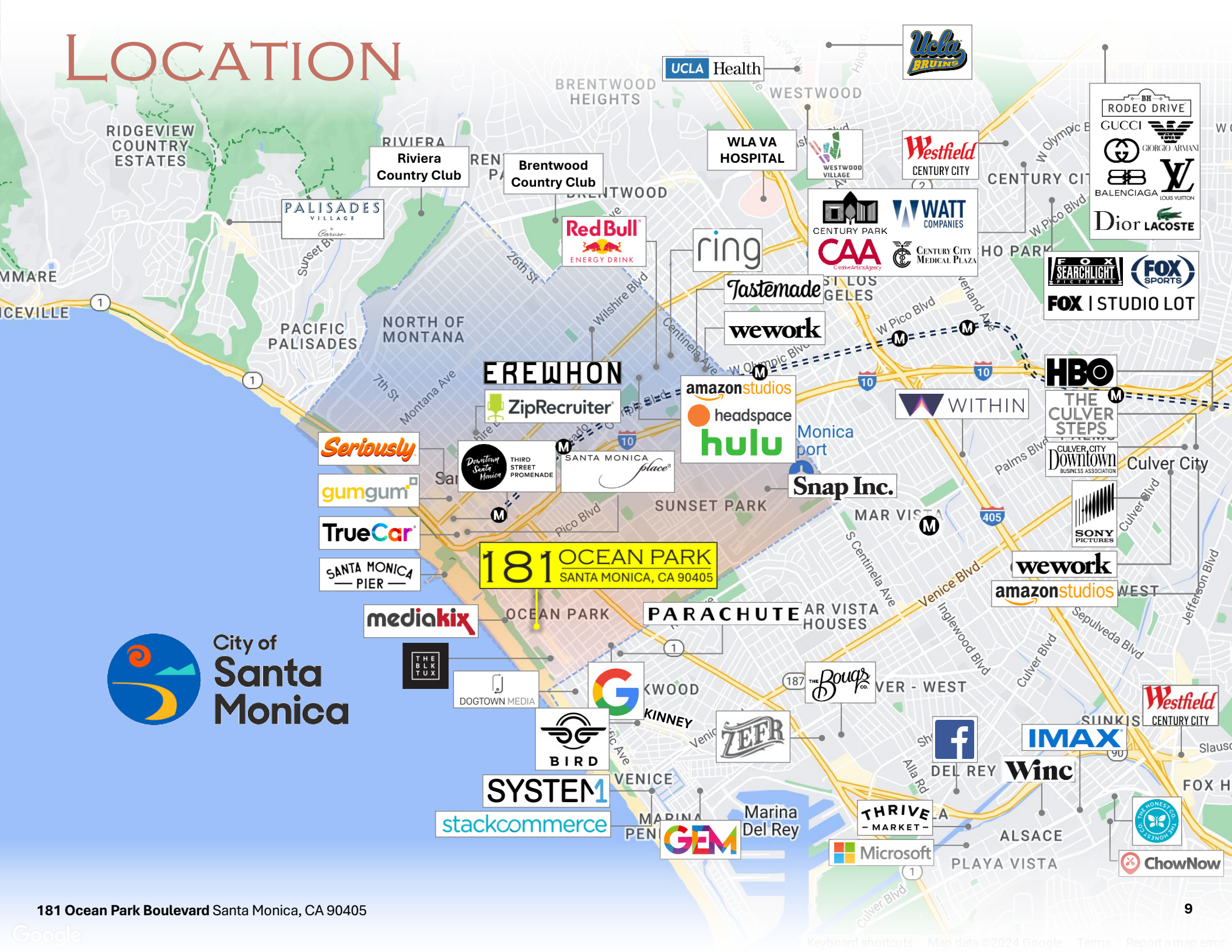
\$1.48M
MEDIAN HOME PRICE



\$106,123
AVG HH INCOME

- ▶ 3.5-miles stretch of coastline
- ▶ laid-back beach town atmosphere with big city sophistication
- ▶ diverse mix of shopping, dining, entertainment, outdoor recreation
- ▶ only eight miles (13 km) north of Los Angeles International Airport (LAX)
- ▶ close to other popular SoCal cities such as Beverly Hills and Hollywood

LOCATION



181 Ocean Park Boulevard Santa Monica, CA 90405

MONTANA AVE

Montana Avenue, which sits at the city's northern edge, is home to a stretch of more than 150 restaurants and retailers. Though it's just a short walk from Downtown Santa Monica, it feels removed from the hustle and bustle of the Promenade and Pier. Late-night options may be limited, but from sunrise to sunset, a steady stream of shoppers browse the surrounding storefronts amid a relaxed crowd of A-list celebrities, out-of-towners and parents pushing strollers, none of whom seem in a hurry to leave the wealth of juice bars, latte vendors and outdoor cafés.

WILSHIRE BOULEVARD

Stretching nearly 16 miles from Downtown Los Angeles to Ocean Avenue in Santa Monica, Wilshire Boulevard is a kaleidoscope of California culture. You'll find several chef-driven dining hot spots near mom-and-pop bakeries and generations-old Mexican eateries. A smattering of vintage and designer consignment stores make the whole strip a favorite for deal hunters.





DOWNTOWN

Downtown Santa Monica is one of the most vibrant neighborhoods in Santa Monica, largely because it's home to the Third Street Promenade and Santa Monica Place, two of the largest shopping areas in Santa Monica. However, while Downtown Santa Monica is home to the highest concentration of shops, restaurants, and hotels in town, it also gives off a local vibe with its twice-weekly farmers market on Wednesday and Saturday mornings and lively street performers.



MAIN STREET

Santa Monica's Main Street bears the laid back artsy side of Santa Monica, a side of the city that has been characterized by a local, surf vibe for years. Consider the many art galleries and attractions such as the Edgemar Center for the Arts and Ten Women, which is one-part art gallery, one-part shop. Main Street is also home to one of the highest concentrations of coffee shops in Santa Monica. A variety of different boutique shops are scattered along Main Street and a weekly farmers market takes place every Sunday.



SANTA MONICA BASED-SILICON BEACH

Snap Inc.

Snap Inc., the company responsible for Snapchat, is straddling multiple California locations at the moment. The social media company once boasted a spread of offices throughout Venice but has since made moves to a space near the Santa Monica airport.

1111 Lincoln Boulevard Santa Monica, CA

hulu

Hulu's streaming platform features a wide array of popular television shows just hours after they air live. The company occupies a 90,000-square-foot, fully customized space in the mid-city neighborhood of Santa Monica.

ACTIVISION BLIZZARD

Activision Blizzard is a major video game publisher and developer known for popular franchises such as Call of Duty, World of Warcraft, Overwatch, and more. The company has multiple offices and development studios, and its Santa Monica location was one of its key offices.

LOCAL ECONOMY

Job Creation: Silicon Beach has become a major source of job creation in the Los Angeles area. Tech companies, startups, and digital media firms in the region employ thousands of people across various roles, including software development, marketing, design, and business operations.

Innovation and Entrepreneurship: The ecosystem fosters innovation and entrepreneurship, leading to the development of new technologies, products, and services. Entrepreneurs and innovators in Silicon Beach work on cutting-edge projects, contributing to the overall technological advancement.

Real Estate Development: The growth of Silicon Beach has driven significant real estate development, including the construction of modern office spaces, co-working facilities, and residential complexes. This development stimulates the construction industry and creates jobs in the construction sector.



Microsoft



IMAX



ChowNow

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