
OFFERING MEMORANDUM

CAROLWOOD

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FOR SALE & LEASE

601-609 N LA BREA AVE

LOS ANGELES, CA 90036

\$6,780,000

FOR LEASE:

601 N LA BREA - \$3.50 PSF NNN PER MONTH

607 N LA BREA - \$3.00 PSF NNN PER MONTH

We are pleased to present 601-609 N La Brea Avenue, an exceptional and rare opportunity to acquire a 13,125 sf corner land parcel with 125 feet of frontage on La Brea Avenue, with approximately 11,300 single story building, centrally located just south of Melrose Avenue. The in-place income is stabilized by a diverse tenant roster, notably including three vacant spaces, a candle store, and the internationally recognized and acclaimed Bludso's BBQ Restaurant.

This area is undergoing development with many projects such as 1000 N La Brea all benefiting from this highly trafficked North La Brea Avenue, prestigious neighborhoods of Hollywood, West Hollywood, and Hancock Park. The property offers the opportunity for both immediate income and potential future developmental upside. The property's development potential is supported by its desirable C2 zoning, which permits a multitude of uses, including retail, office, and or mixed-use residential. The site benefits from TOC Tier 3 zoning, an ED1 designation, an OC3 overlay, and status as a High Quality Transit Corridor, collectively providing significant incentives for density, height, and reduced parking for a future mixed-use residential project (Buyer shall confirm all developmental possibilities with a licensed and competent contractor, architect, and consultant).

All interested parties to contact Chris Mara (310)927-5865.

Please do not disturb current tenants.



BUILDING SIZE | 607 N LA BREA

± 2,685 SF*

BUILDING SIZE | 601 N LA BREA

± 1,638 SF*

USAGE

Retail/Office/Mixed-Use Residential

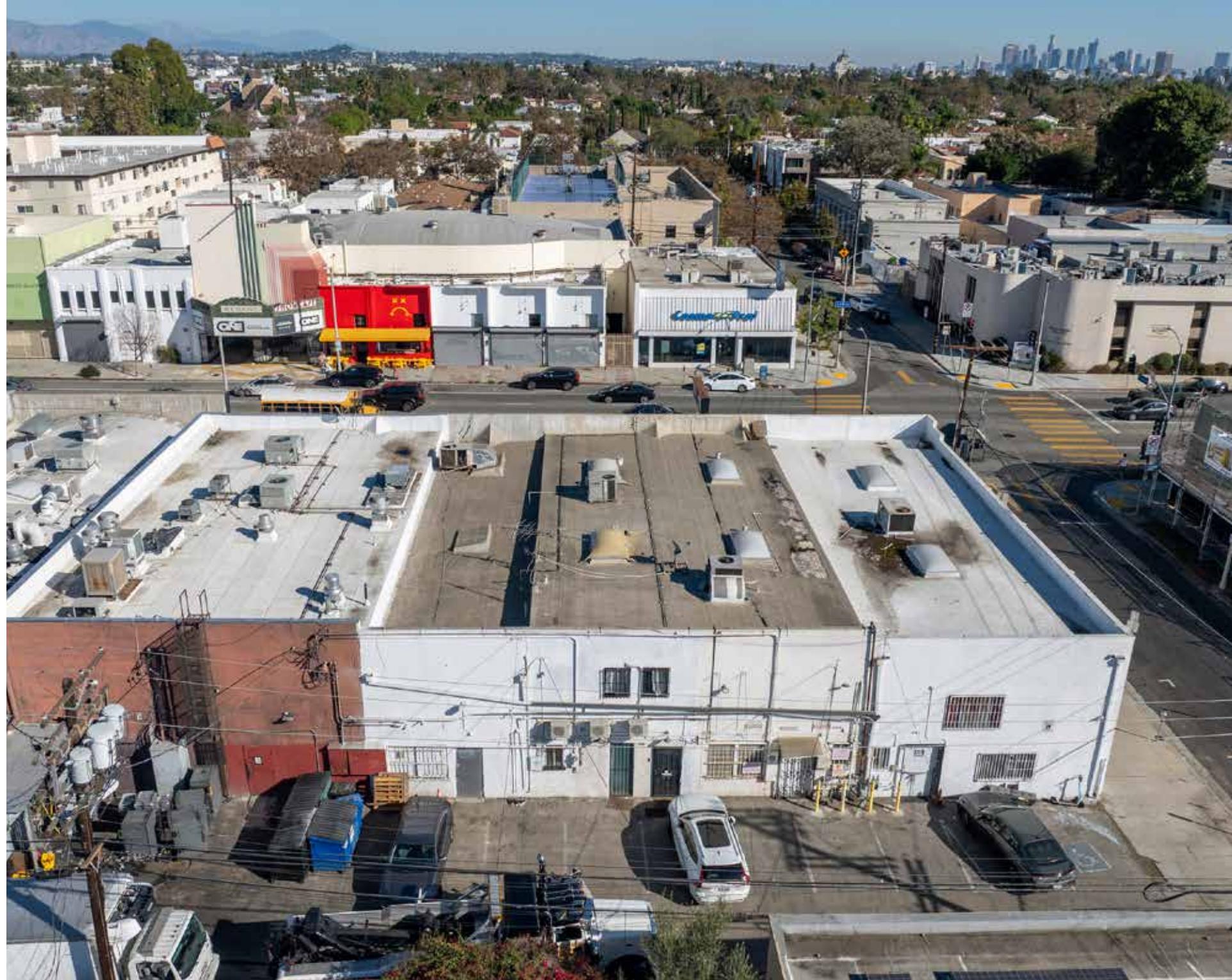
*Approximately per assessor's records



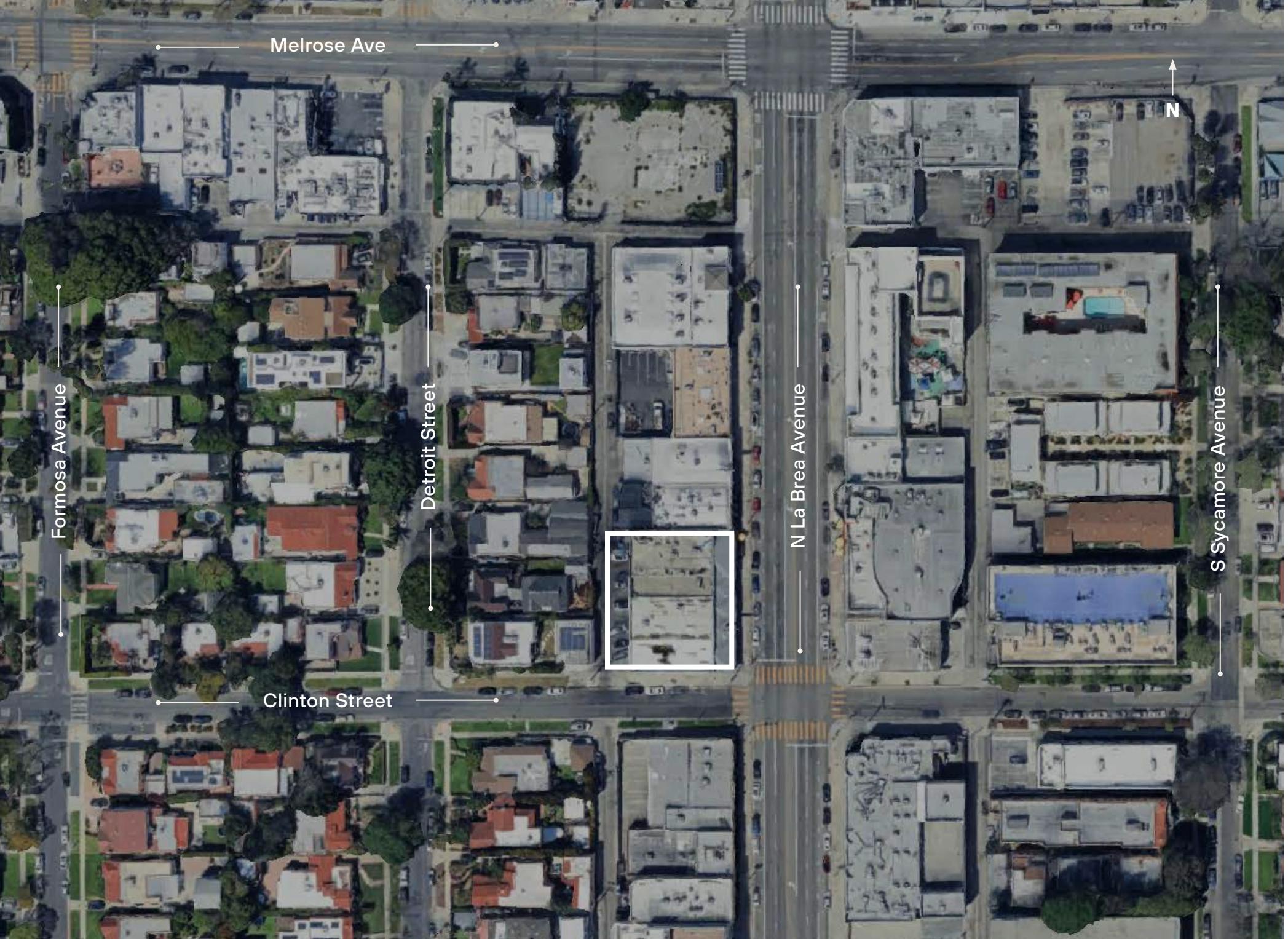


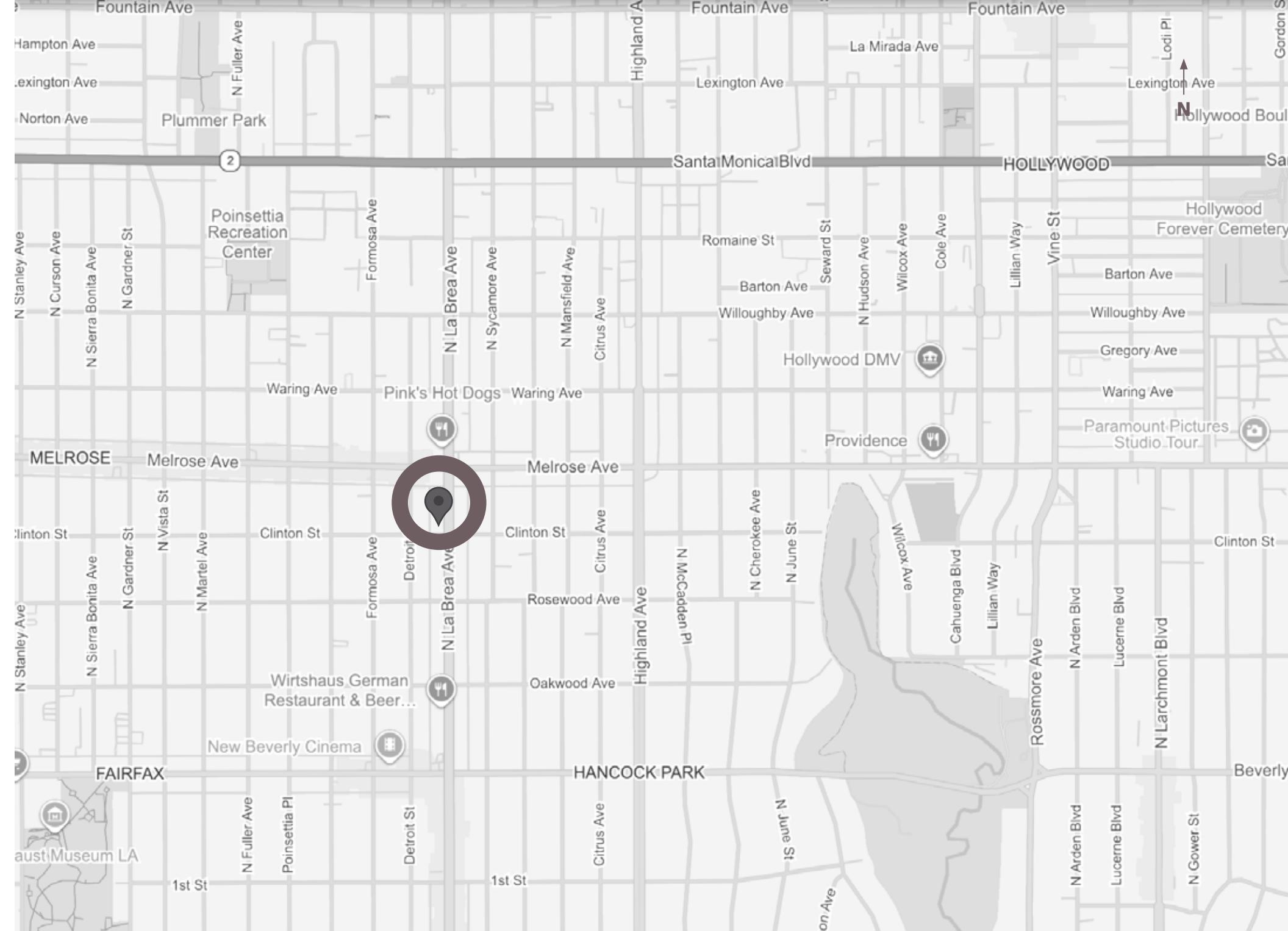
















Community

Recently Hollywood has progressed beyond just a hub of the entertainment industry. All over Hollywood redevelopment is underway causing significant expansions in housing, retail, hospitality, recreation and transit, making it one of the largest urban infill redevelopment zones in the country. Bounded roughly by Melrose Avenue to the North, West Hollywood to the west, the Hollywood Hills on the north, and Silver Lake on the east. Hollywood has countless new and upcoming developments to the area. The area's central location, expanded transit and access options, world-class entertainment and nightlife, and the expansion of companies migrating to the area all serve to drive additional demand for development. Previously under-served by quality housing stock, transit, and community-serving retail, thousands of class-A housing units and retail projects have been added to the area to service the expanding population.

This area of Los Angeles similarly has desirable demographics, with an average household income of \$123,513, with this section of La Brea laying West of Hancock Park. Hollywood boasts a culture unlike any other, entertaining the world and leading the way in social progress. Hollywood is at the cultural and geographical heart of the Los Angeles region, surrounded by must-see hot spots in every direction. Go west to the beaches, north to the Hollywood Bowl and the Hollywood Walk of Fame; south to the Los Angeles County Museum of art, The Petersen Automotive Museum, and the La Brea Tar Pits on Museum Row; or east to downtown's Disney Concert Hall and LA Live. Travel a few miles east to Runyon Canyon, nestled into the famous Hollywood Hills. After a day of adventures, come back to West Hollywood's thriving restaurant and nightlife scene.



COMMERCIAL



1.

American Rag CIE
150 S La Brea
An LA Clothing institution since 1984

2.

Sugar Fish
101 S La Brea
by Sushi Nozawa

3.

FAHEY / CLINE
148 N La Brea
one of LA's most revered
20th Century and Contemporary
Fine Art Photography Galleries



Why Los Angeles?

#1

Los Angeles is the Largest Economy in the U.S.

\$836B

GDP of the L.A. Metro Area in 2022

#1

Los Angeles is the most populous county in the U.S.

\$5M+

Labor force with +244,000 businesses in LA County

3rd

Largest Metropolitan Economy in the World

42

Number of Billionnaires residing in LA County, Beverly Hills and Malibu

53

Fortune 500 companies based in CA, with 8 of those HQ's being based in LA County.

#6

Los Angeles is ranked 6th in the World's Wealthiest Cities.

#1

The Port of Los Angeles is the countries busiest handling over 10M TEUs annually

\$46M+

Visitors to L.A. County in 2022

\$15B+

LAX Airport Expansion
due for Completion 2028

6000+

Restaurants, Bars and Music Venues in
L.A. County, Beverly Hills & Santa Monica

\$287M+

Generated in L.A. Transient Occupancy Tax

\$2.21T

Domestic Outbound California Trade

#12

Ranking: Best places to live in the World

230K+

Estimated non-farm jobs added in
2023 in L.A County

#1

Largest Customs District in the U.S.

25

Number of Michelin Star Restaurants
In LA County and Santa Monica

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