

# 700-716 COLORADO AVENUE

±20,348 SF Owner-User Commercial Building For Sale in Downtown Santa Monica

**WESTMAC**  
Commercial Brokerage Company

**LA REALTY  
PARTNERS**







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# EXECUTIVE SUMMARY



WESTMAC Commercial Brokerage Company, VonBerge CRE, and L.A. Realty Partners are pleased to offer for sale, 700-716 Colorado Avenue, ±20,165 square feet (per ALTA Survey) of developable land comprised of two commercial buildings totaling approximately ±20,348 square feet in Santa Monica, CA.

Ideally situated blocks from Third Street Promenade along major Colorado Avenue in Downtown Santa Monica, the property gives way to unmatched walkability and excellent access to transit, including the Metro E Line, Pacific Coast Highway and the 10 Freeway. The property falls under Santa Monica's Transit Adjacent (TA) zoning district, which is part of Santa Monica's Downtown Community Plan.

With its unique combination of construction types and visibility, the Property offers tremendous flexibility to accommodate a variety of uses, or a mixed-use development with a 4:1 FAR (for Tier 3 – with Housing), possible 7 stories allowable height, and 101 possible units.

700-716 Colorado Avenue is a rare opportunity for buyers looking to transform this site into a vibrant, modern, and adaptable facility that will fit seamlessly within Santa Monica's work-play standard of living.







# PROPERTY DETAILS

## SITE ADDRESS:

700-716 Colorado Avenue., Santa Monica, CA 90401

## APN(S):

4290-001-016

## IMPROVED AREA:

± 20, 348 SF of Improved Area (10,836 SF Concrete Tilt Up & 9,512 SF Masonry building)

## TOTAL LAND:

± 20,165 SF of Land (per ALTA Survey)

## ZONING

TA (Transit Adjacent); Downtown Community Plan

## PROPERTY TYPE

Office & Industrial

## PARKING:

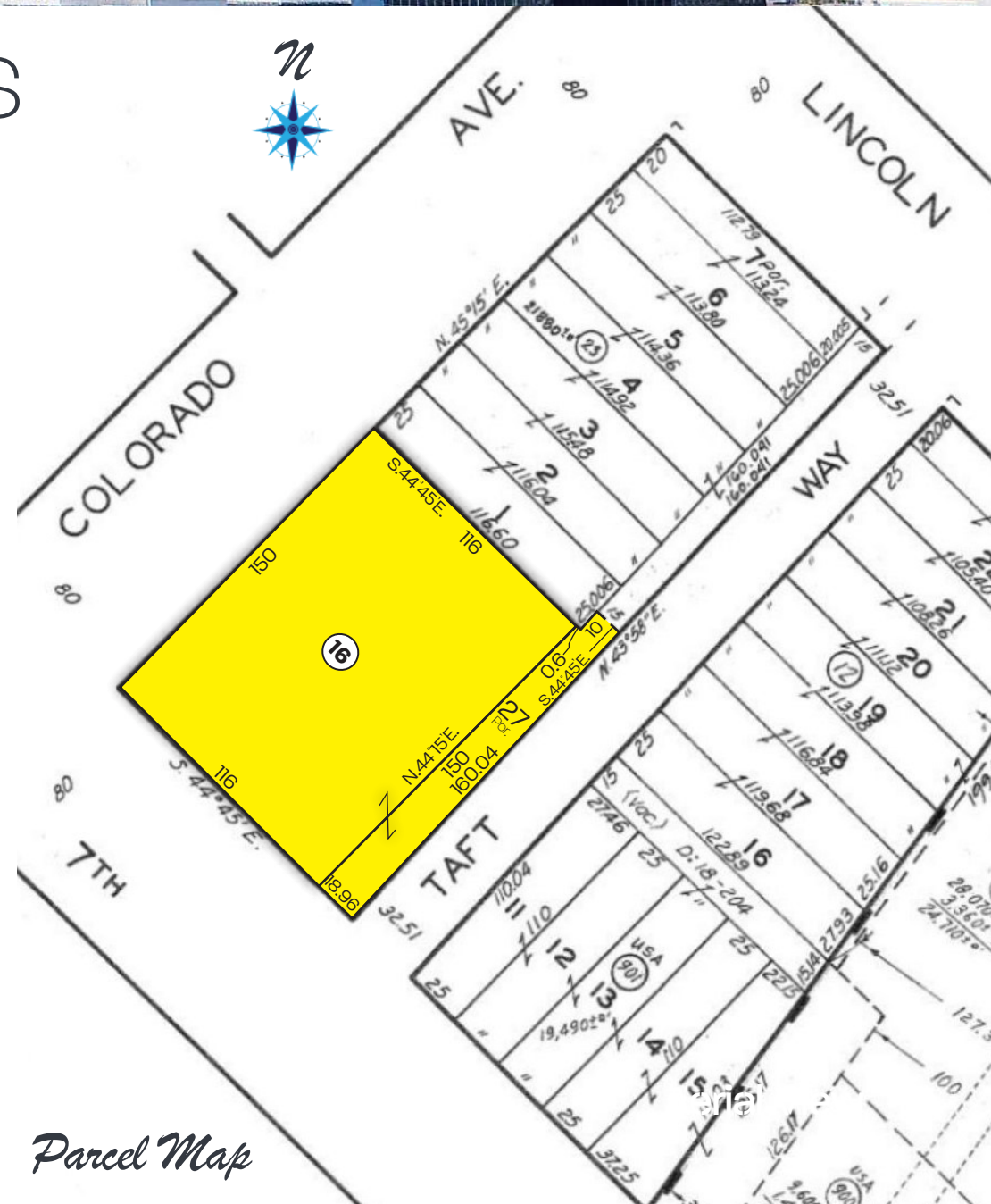
Approximately 20-25 cars stacked (buyer to verify)

## TOTAL FRONTAGE:

175 ft. along Colorado Ave. & 116 ft. along 7th St.

## ASKING PRICE:

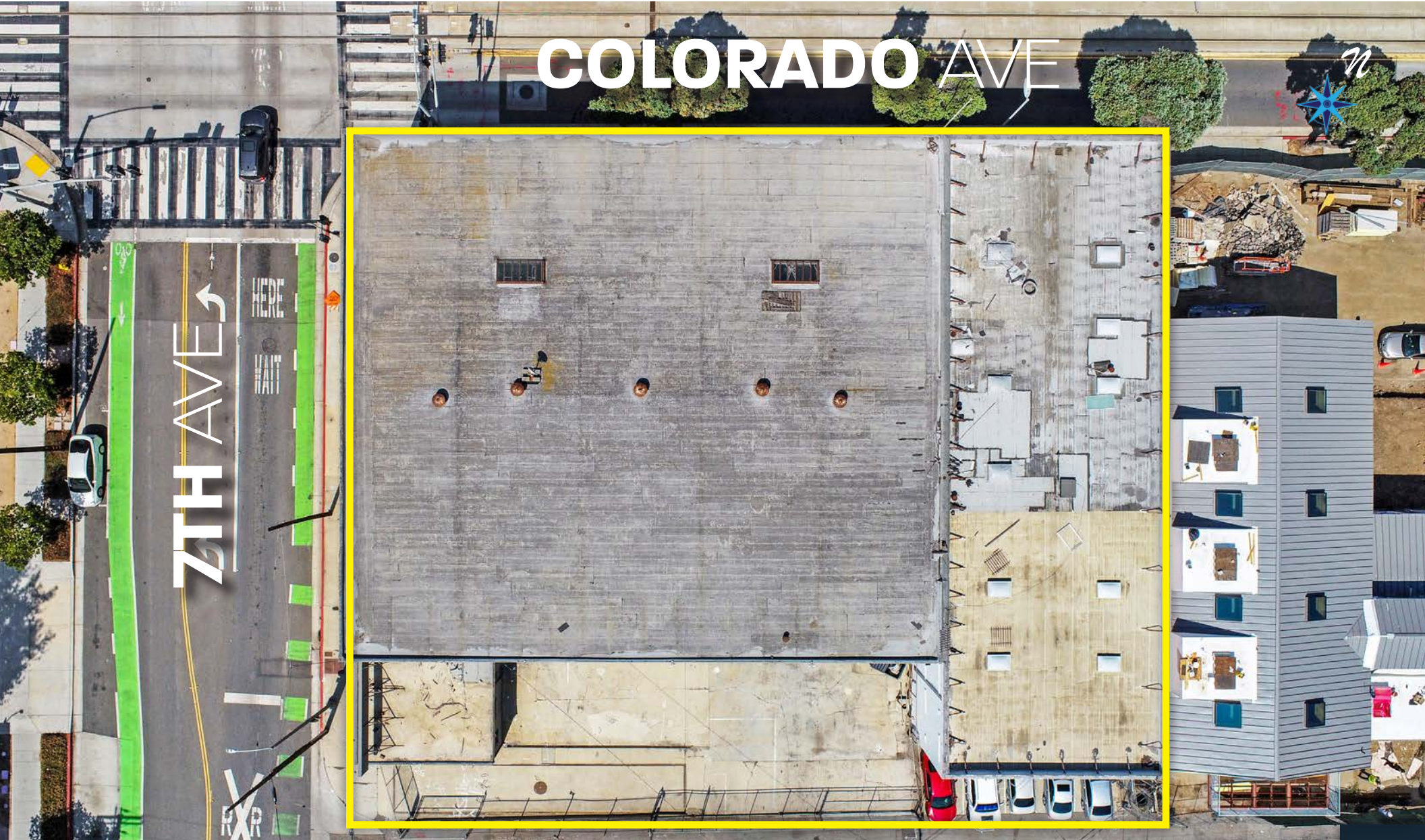
Unpriced



Parcel Map



*Aerial View*

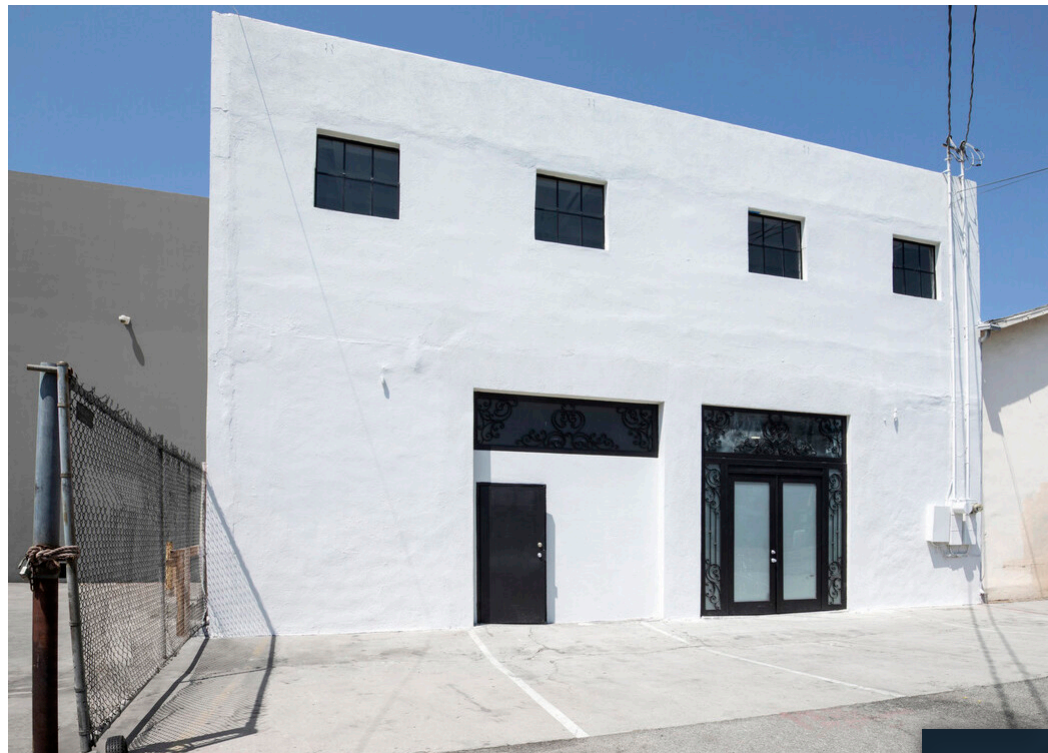




Both 700 Colorado and 716 Colorado have been beautifully refurbished and ideally positioned for a variety of potential use and design scenarios and can be optimized to accommodate a buyer's specific needs. The current configuration of 700 Colorado as a column free concrete tilt-up building with 28' clear height provides a blank canvas for creative interior design encompassing a variety of uses ranging from office, retail, studio, or production. 716 Colorado, a classic two-story brick building with abundant natural light from windows in the front and rear and numerous skylights on the second floor, is an ideal space for any type of office headquarters. From its beautifully restored freight elevator to the steel framed operable windows, any aesthetic from a more traditional professional services office to a cutting-edge creative space can be achieved.







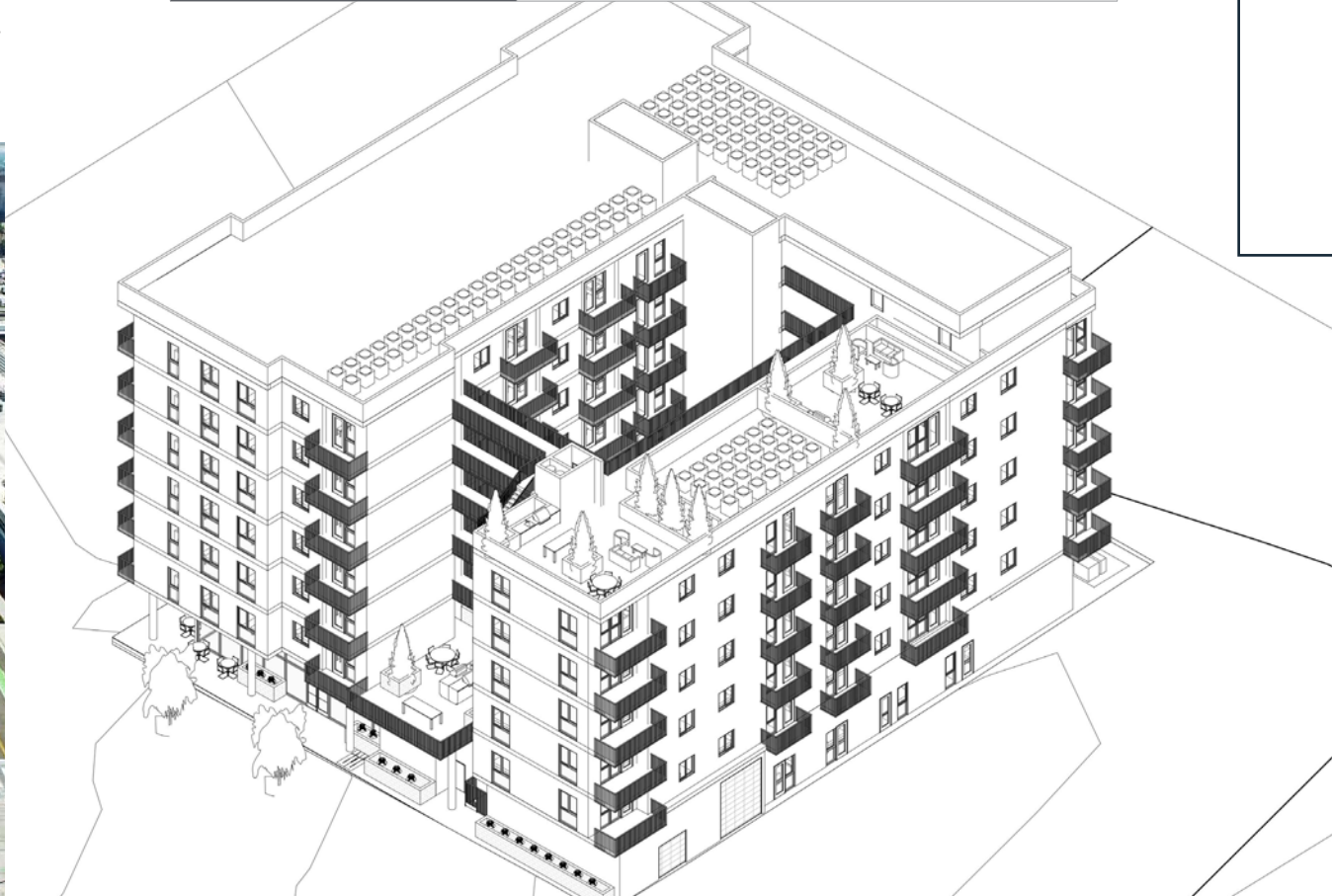


# DEVELOPMENT POTENTIAL

700-716 Colorado Avenue offers Buyers the opportunity to develop on ±20,165 square feet of land (per ALTA survey) in Downtown Santa Monica. The site falls within Santa Monica's Transit Adjacent (TA) zoning district, which allows for mixed-use development. The following is a Preliminary Development Concept as the land is unentitled. Interested parties are responsible for their own due diligence for specific projects.

## *Preliminary Development Concept*

<b>TOTAL LAND AREA</b>	±20,165 SF
<b>ZONING</b>	TA (Transit Adjacent)
<b>SPECIFIC PLAN</b>	Downtown Community Plan
<b>PROJECT TYPE</b>	Mixed-Use





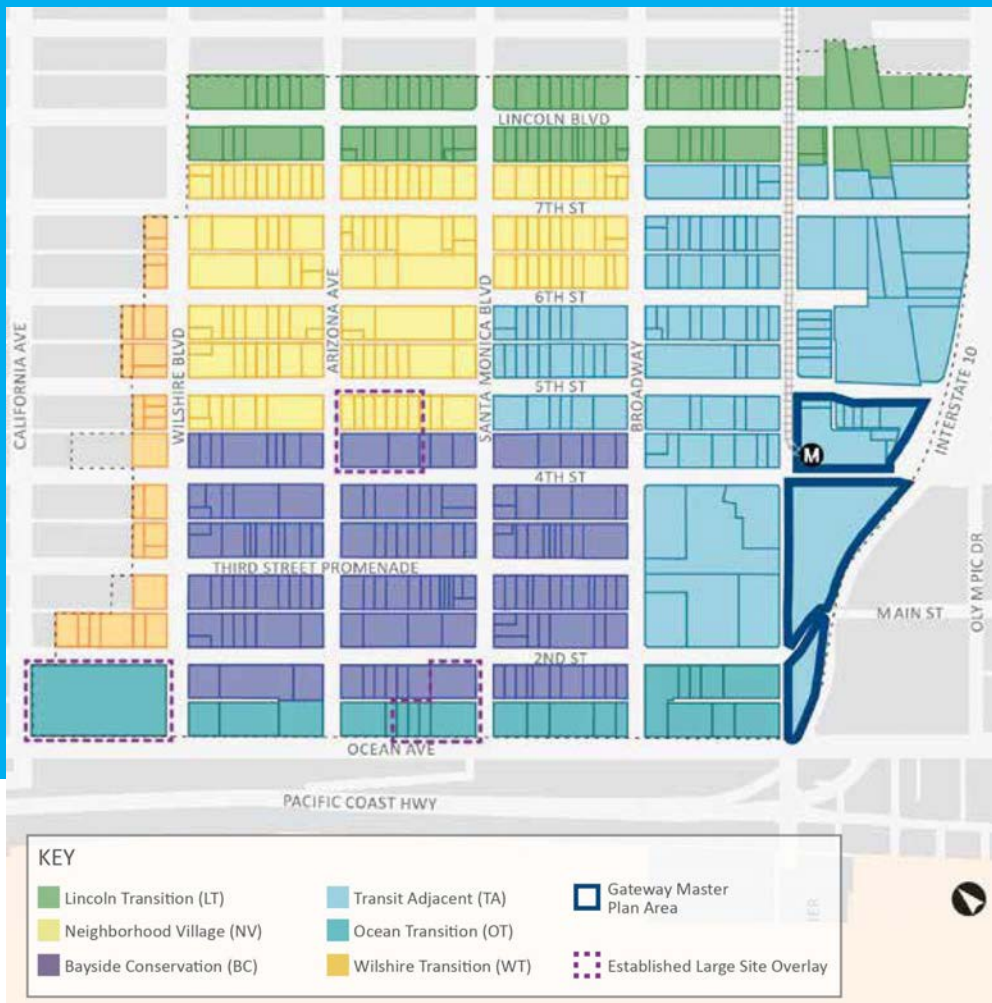
## *Preliminary Development Concept Breakdown*

<b>FAR</b>	4:1 for Tier 3 – with Housing, 80,660 SF allowed
<b>LAND AREA</b>	±20,165 SF
<b>HEIGHT</b>	72' - 6" (6 stories) Provided, 84 ft Max Allowed
<b>DENSITY</b>	101 units
<b>SETBACKS</b>	Front Yard (15-35% of front area min. required): 5' Side Yard (15% of side area min. required): 5' Rear Yard* (2' for first 16' min. required): 2' *Adjacent to Alley
<b>GROUND LEVEL HEIGHT</b>	11' min. -16' max., 16' Provided
<b>CONSTRUCTION TYPE</b>	I-A – Ground Level; III-A – 5 Levels
<b>OCCUPANCY TYPE</b>	R-2 / M / A-3 / S-2
<b>OPEN SPACE</b>	6,562 SF Provided, Open Space Requirements for DCP is 25% of Total Lot Area (5,042 SF)
<b>AFFORDABLE HOUSING</b>	31 Units Extremely Low Provided, Affordable units On-Site Required is 30% of 101 units (new housing element may reduce to 25% - buyer to verify)
<b>TOTAL RESIDENTIAL</b>	68,702 SF
<b>TOTAL COMMERCIAL</b>	4,205 SF
<b>TOTAL PER ZONING CODE</b>	80,628 SF Provided
<b>UNIT MIX</b>	Studio: 15 units; 1-Bed: 49 units; 2-Bed: 21 units; 3-Bed: 16 units



**Note:** Please consult with City of Santa Monica for all proposed developments and specific uses. It is possible that this information may not reflect current or future City actions related to the subject site. Also, regulations and procedures for the planning and development process in the City of Santa Monica are frequently changed or updated. For these reasons, Seller nor WESTMAC Commercial Brokerage Company cannot guarantee the accuracy of this information nor we cannot guarantee that there are no errors or omissions in this offering memorandum.





## TRANSIT ADJACENT (TA)

The site is part of Santa Monica's Downtown Core District and falls under the Transit Adjacent Zoning District. This Zoning District is intended to support increased activity near the Metro E Line. This area includes large properties adjacent to the freeway and the Metro station that can accommodate a broad mix of uses and services such as local and regional serving retail, multifamily housing, Class A office, creative employment, hospitality uses, and community gathering spaces. This District provides a mix of convenient goods and services in proximity to transit serving residents and visitors so they may shop on their walk to and from the station. Additional employment sites are accommodated near transit so employees may commute to and from work via light rail to reduce single-occupancy vehicle trips associated with office and other employment uses.

As the economic and cultural heart of the City, Santa Monica's Downtown Core is the center of transportation, commerce and entertainment. It is best characterized as a vibrant mixed-use, pedestrian-oriented urban center with amenities ranging from retail, dining, and entertainment to office, tourist, and residential.

## DOWNTOWN CORE

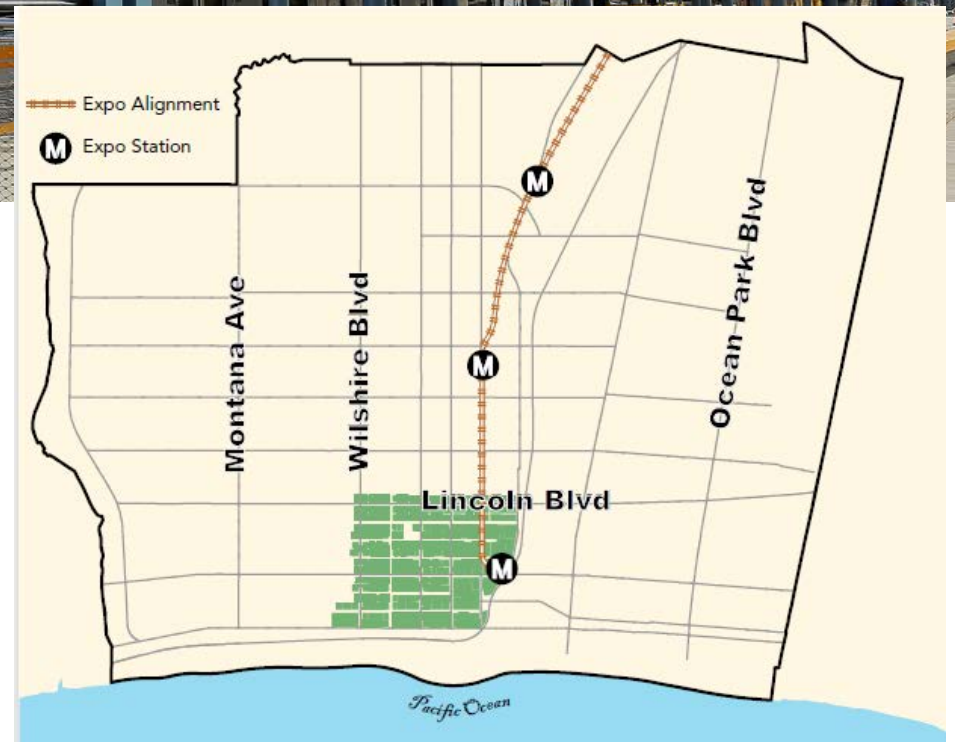
Santa Monica's Downtown Core designation maintains and enhances the Downtown area as the heart of the City and as a thriving, mixed-use urban environment in which people can live, work, be entertained and be culturally enriched. The Downtown has the greatest concentration of activity in the City, anchored by the core commercial district, which includes the Third Street Promenade and the revitalized Santa Monica Place open-air mall. The Downtown Light Rail Station serves as a gateway to Downtown, Civic Center, and coastal destinations, transforming the southern edge of the district. The Downtown Core continues to provide a substantial number of new housing units in mixed-use projects. Affordable, workforce, and market-rate housing are highly desirable. The LUCE expands the Downtown boundaries to include Wilshire Boulevard to the north and Lincoln Boulevard to the east. These important mixed-use boulevards appropriately define the edge of the district and help with the transition from the intensity of the Downtown to adjacent residential neighborhoods to the north and the east.





## LAND USE AND DEVELOPMENT PARAMETERS

The Downtown designation allows for the broadest mix of uses and highest intensity development. The area is the City's major regional retail and employment district, with a human-scale and pedestrian-orientation at the street level. A balance of uses generates activity during both daytime and evening hours. Development intensities are lower on the northern and eastern edges of the district in order to transition to the lower-density character of adjacent neighborhoods. New development and infrastructure strengthens the Downtown's connection with the Civic Center, Beach and Pier. While specific uses will be pursuant through the Specific Plan, allowed uses include residential, commercial, retail, cultural and entertainment uses, and other visitor-serving uses, such as hotels. In addition, existing nonprofit youth serving organizations should be preserved and be allowed to expand. Existing parameters and review processes for 100 percent affordable housing projects will continue to apply.





**SANTA MONICA PIER**  
Tourist Destination



**SANTA MONICA BEACH**  
Tourist Destination



**3RD ST PROMENADE**  
Shopping District



**SANTA MONICA PLACE**  
Shopping Mall



**MARRIOTT COURTYARD**  
Hotel



**M** **METRO E LINE STATION**  
Downtown Santa Monica

**THE PARK**  
249 Units + Trader Joes

4th St

Downtown Santa Monica

Broadway

**NEW PAVILIONS**  
Development + 300 Units

5th St

**NMS** 90 Units +  
9,500 SF Retail

**S.M. BIG BLUE BUS**  
Headquarters



**NMS** 40 Units +  
2,800 SF Retail

6th St

Colorado Ave

**100 UNITS**  
12,000 SF Retail



**SUBJECT PROPERTY**  
700-716 Colorado Ave

7th St

**CATHERINE APTS**  
90 Units + Grocery

Lincoln Blvd

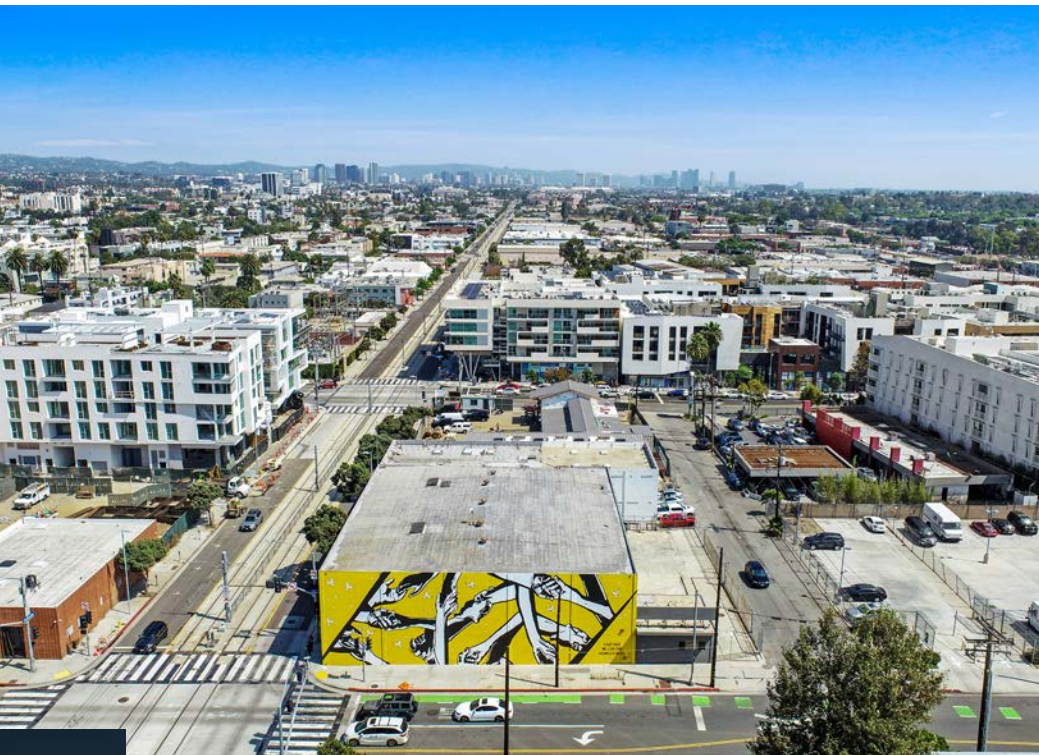
# Downtown Santa Monica AREA DEVELOPMENTS



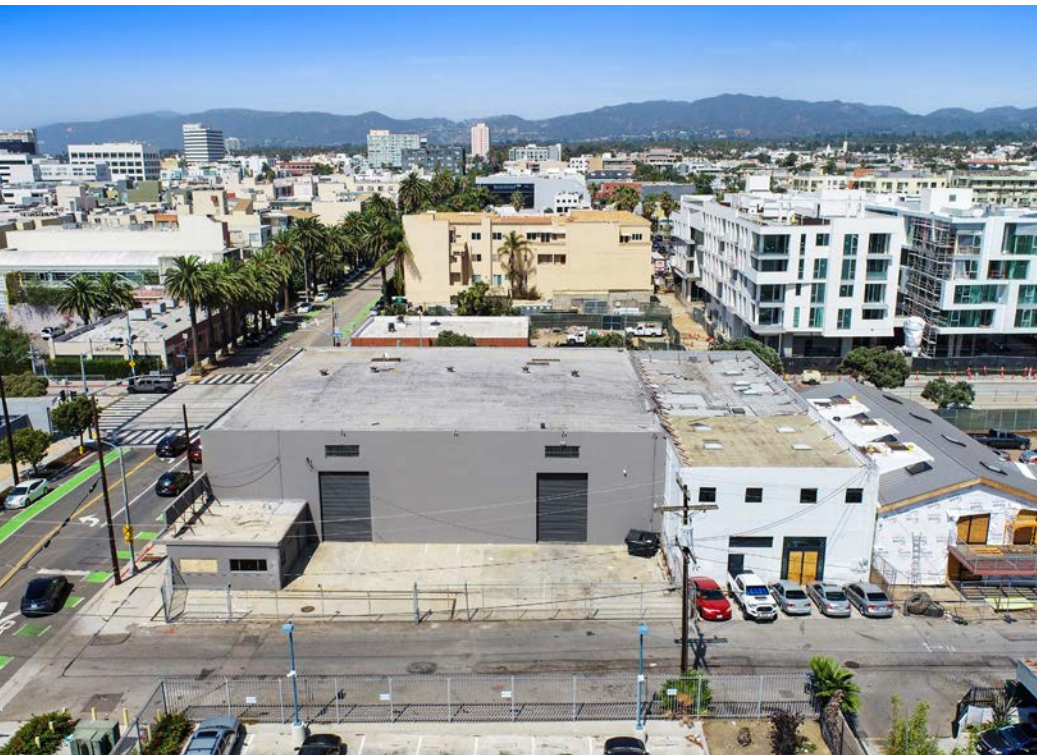
# PROPERTY PHOTOS













# AREA SUMMARY

## *Santa Monica*

Santa Monica is Southern California's premier coastal destination for business, entertainment, shopping, and upscale housing. Consisting of 8.5 square miles, Santa Monica is bordered by the Pacific Ocean on the west and features 3-miles of scenic coastline along Santa Monica Bay. Bordering cities include the Pacific Palisades to the north, Brentwood and West Los Angeles to the east, and Venice to the south. Santa Monica is one of the oldest cities in Los Angeles County and has become a major business center and high-end residential locale, as well as a popular restaurant and entertainment district.

More than 7 million visitors a year come to Santa Monica because it is a renowned beach city and close to other Los Angeles attractions. Santa Monica Beach averages more than 300 days of sunshine a year and offers some of the best sunsets on the West Coast.

Many transactions in the area have been motivated by redevelopment or property conversion strategies given this is one of the most land-site constrained areas in the nation for new development. The train lines have been repurposed into commuter train lines by Metro, which has spurred redevelopment near new stations. As a result, many industrial properties are prime development sites for creative office conversions and residential projects, especially in Santa Monica.





WALK SCORE  
**89**  
*Very Walkable*

# DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile
<b>2020 Population</b>	38,589	194,316	432,891
<b>2024 Population</b>	41,474	198,554	446,787
<b>Median Age</b>	41.5	41	39.3
<b>Bachelor's Degree or Higher</b>	63%	65%	64%

HOUSEHOLD / INCOME	1-Mile	3-Mile	5-Mile
<b>2020 Households</b>	21,324	96,700	203,858
<b>2024 Households</b>	22,884	98,328	209,715
<b>Owner Occupied Households</b>	3,362	29,286	67,867
<b>Renter Occupied Households</b>	19,261	66,931	137,805
<b>Average Household Income</b>	\$127,871	\$142,076	\$139,448
<b>Median Household Income</b>	\$96,155	\$110,802	\$107,523

BUSINESS	1-Mile	3-Mile	5-Mile
<b>Total Businesses</b>	6,257	22,162	44,160
<b>Total Employees</b>	46,825	158,851	349,340
<b>Total Consumer Spending</b>	\$729.9M	\$3.6B	\$7.6B





# Downtown Santa Monica

Downtown Santa Monica draws thousands of visitors and residents to its streets and coastline. Located alongside the famous Pacific Coast Highway, Downtown Santa Monica is home to the Santa Monica Pier, Third Street Promenade, Santa Monica Place Shopping Center, Palisades Park and Santa Monica Beach.



*Santa Monica Beach*



*Santa Monica Pier*



*3rd St Promenade*



*Proper Hotel*



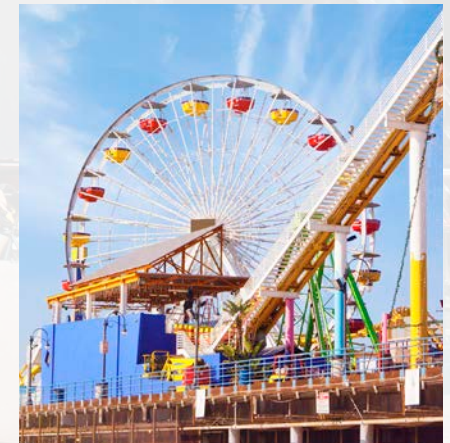
*Palisades Park*



*Ocean Avenue*



*Santa Monica Place*

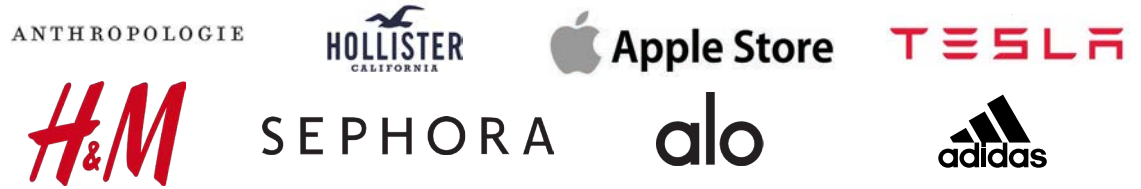


*Pacific Park*



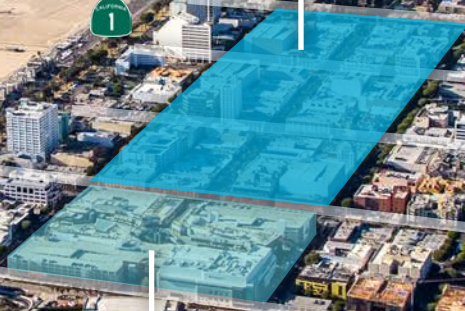


# THIRD STREET PROMENADE (over 80 retailers)



SANTA MONICA BEACH

SANTA MONICA PIER



SUBJECT PROPERTY

WILSHIRE BLVD  
ARIZONA AVE  
SANTA MONICA BLVD  
BROADWAY  
COLORADO AVE

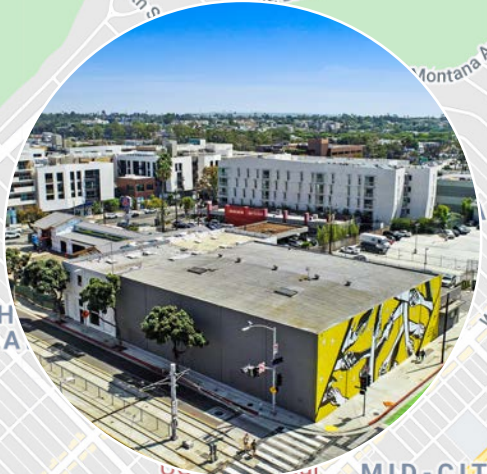
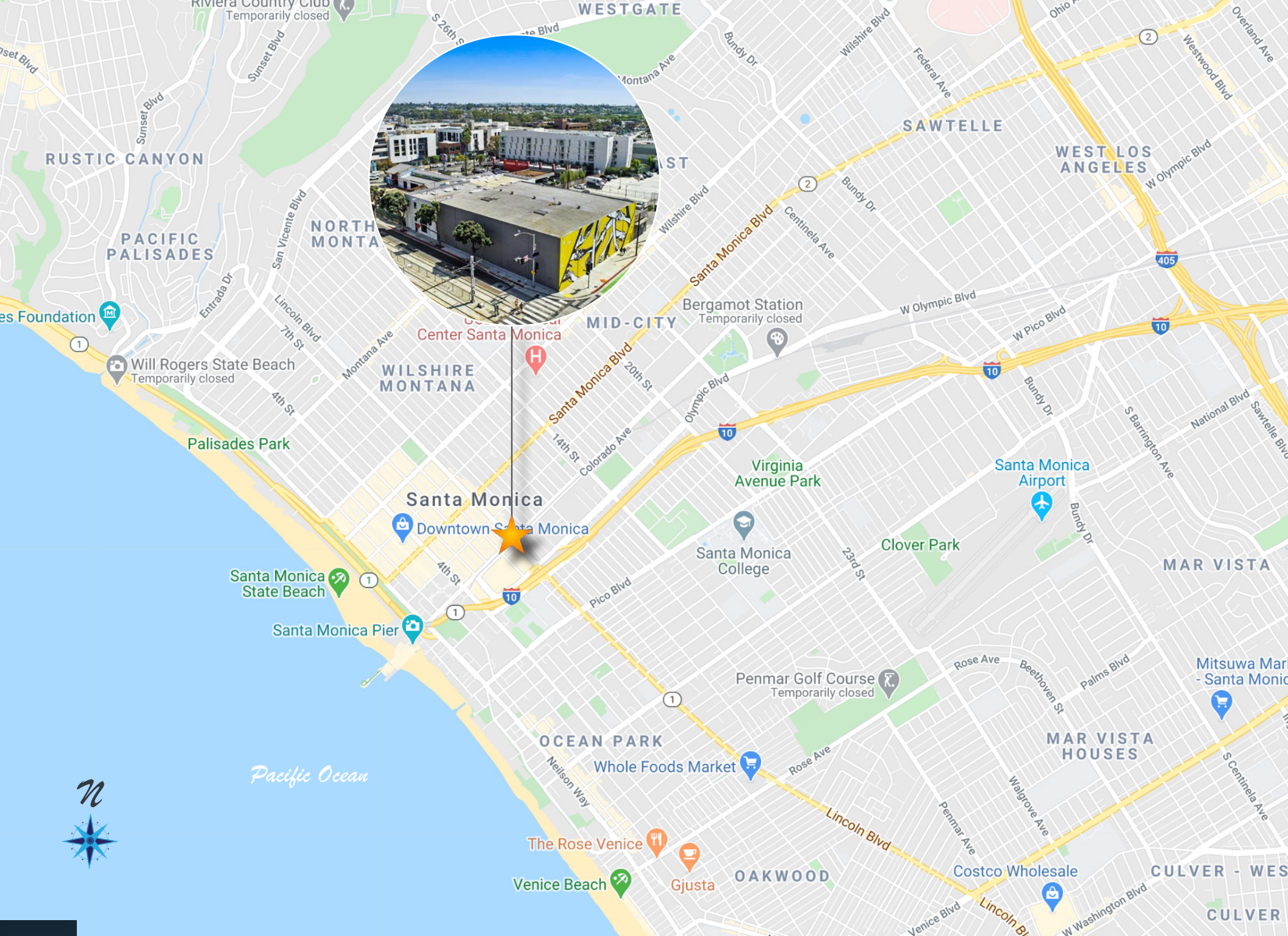


7TH ST  
LINCOLN BLVD

# SANTA MONICA PLACE







Center Santa Monica

The Rose Venice

Gjusta



## DISCLAIMER:

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The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.





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