

**NEW PRICING
REALIGNMENT**



**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES

OFFERING MEMORANDUM

24234-24248 Crenshaw Blvd,
Torrance, CA 90505

Creative | Music | Media |
E-Commerce | Executive Suites

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THRIVING IN THE HEART OF THE SOUTH BAY

Torrance, located in the heart of the South Bay region of Los Angeles County, is a thriving business hub known for its strong economy, diverse industries, and high quality of life. The city benefits from a strategic location near major freeways, ports, and the Los Angeles International Airport, making it a prime destination for commerce and innovation. Torrance's affluent residential base, excellent schools, and vibrant retail and dining scene continue to attract businesses and residents alike, ensuring steady demand for quality commercial space.



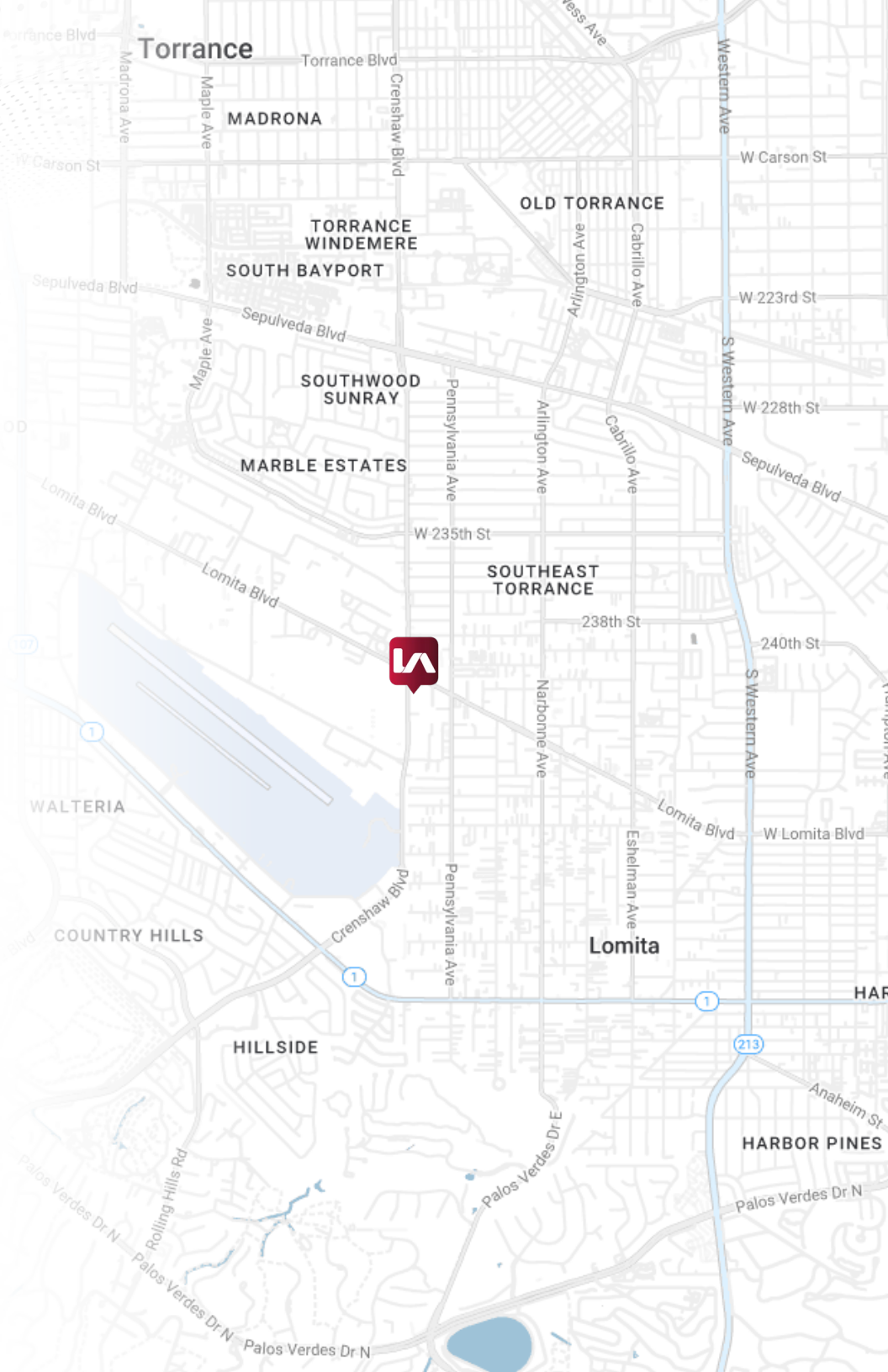
RARE CREATIVE INVESTMENT OPPORTUNITY:

CREATIVE | MUSIC | MEDIA | E-COMMERCE | EXECUTIVE SUITES

Lee & Associates - Los Angeles/Long Beach, Inc. as exclusive advisors welcome you to 24234-24248 Crenshaw Blvd, a rare creative commercial real estate investment opportunity in Torrance, California, part of the vibrant South Bay region of Los Angeles County. This fully leased, income-producing Torrance investment property is anchored by the reputable [Lockout Music Studios](#) + Creative Office and located adjacent to the high-performing [Torrance Crossroads Shopping Center](#). The property offers unmatched versatility, allowing for readaptation into private executive creative office suites unlike typical creative office setups—delivering enhanced privacy and exclusivity to potential tenants. The building also supports retail components, possible headquarters, music rehearsal studios, and media production suites.

OFFERING SUMMARY

Address	24234-24248 Crenshaw Blvd, Torrance, CA 90505
Building Size	±10,911 SF
Land Size	±17,424 SF
Zoning	RC - Regional Commercial
Use	<ul style="list-style-type: none">• Music production, podcasting, therapy, e-commerce, creative workspace• Sound-resistant, private rooms with their own separate entrances
Traffic Count	~107,000 VPD (Crenshaw & Lomita)
Lease Structure	Modified Gross
Pricing	\$3,800,000 (\$348.27 / SF) [FROM \$3,950,000]
Shadow Anchored by	Torrance Crossroads Shopping Center





ACTUALS

ACTUALS (AS OF CURRENT RENT ROLL + MAY 2025 P&L)

Metric	Value
Monthly Gross Income	\$30,825.00
Monthly Operating Expenses	\$12,536.32
Monthly NOI	\$18,288.68
Annual Gross Income	\$369,900.00
Annual Operating Expenses	\$150,435.84
Annual NOI	\$219,464.16
Cap Rate @ \$3.8M	~5.78%

PRO FORMA (TARGET RENT ROLL)

Metric	Value
Monthly Gross Income	\$33,275.00
Monthly Operating Expenses	\$12,536.32
Monthly NOI	\$20,738.68
Annual Gross Income	\$399,300.00
Annual Operating Expenses	\$150,435.84
Annual NOI (Target)	\$248,864.16
Cap Rate @ \$3.8M	~6.55%

FLAGSHIP TENANT

LOCKOUT MUSIC STUDIOS TORRANCE: [WEBSITE LINK](#)

Lockout Music Studios is a well-established national brand with over 24 locations in California and Nevada with a strong reputation in the music and creative industries. Their consistent expansion and loyal client base position them as a strong financial tenant ideal for long-term commercial real estate investors.

As the flagship tenant at 24234-24248 Crenshaw Blvd, they offer:

- 24/7 keyless access
- Sound-resistant, private rooms with their own separate entrances
- Select studios with natural light
- Content creators, podcasters, and creative office
- Month-to-month flexibility with high occupancy retention

Their presence anchors the property's creative identity and ensures consistent rental demand across all units.



TORRANCE CROSSROADS

SHADOW ANCHOR ADVANTAGE: [WEBSITE LINK](#)

Being located directly across the Torrance Crossroads, one of the South Bay's most successful power centers, significantly elevates the property's long-term value and tenant appeal: Anchors Include: Home Depot, Vons, In-N-Out, HomeGoods, Petco, Starbucks

- 30+ national and regional retailers and restaurants
- 517,000+ residents within a 5-mile radius
- Average household income over \$125,000+ in surrounding neighborhoods
- Over 5.5M+ annual visits (Placer.ai)
- Enhanced visibility, foot traffic, and branding benefit for tenants

WHY THIS PROPERTY DELIVERS

- 43.9% of tenants already meet or exceed target rents
- Diverse tenant base: musicians, therapists, content creators, e-commerce
- Unit sizes: 100-650 SF
- Low turnover, long-term user appeal from various industries
- SBA 504 eligible - potential 90% financing for owner-users
- Music production studios
- Executive creative office suites with privacy features
- Retail components for lifestyle or specialty use
- Headquarters for creative companies
- Creative office space for e-commerce, digital agencies, and remote teams
- Podcasting and content creation rooms
- Wellness offices: therapy, massage, sound healing
- Independent fashion, design, and product studios

WHY LOCKOUT MUSIC STUDIOS OUTPERFORMS OTHER SOUTH BAY SPACES

- Flexible Month-to-month and long-term options
- Full privacy - no hourly or shared spaces
- Sound-resistant, private rooms with their own separate entrances
- Highly secure with natural light in select studios
- Affordable and secure for local artists, producers, and professionals
- Established reputation in the creative community
- Creative office space for e-commerce, digital agencies, and remote teams
- Podcasting and content creation rooms
- Wellness offices: therapy, massage, sound healing
- Independent fashion, design, and product studios





WHY INVEST IN TORRANCE COMMERCIAL REAL ESTATE?

- High-demand submarket with limited creative inventory
- Rising demand for music rehearsal studios in South Bay
- Excellent location near Torrance Crossroads and the Los Angeles tech corridor
- Flexible and versatile design suitable for multiple commercial real estate investment strategies



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