

Priced at \$4,950,000

PRIME W. 3RD ST RETAIL



**8300 W. 3rd Street**

Los Angeles, CA 90048

5,330 sq ft with frontage on W. 3rd Street. 4.6% current CAP - 7% Market CAP.  
Prime Retail on signalized corner intersection of 3rd and Sweetzer

**PARTNERSCRE**  
Braverman | Chasin



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# 8300 W. 3rd Street

## The Offering

Shaya Braverman and Chris Chasin along with Partners CRE are proud to exclusively market 8300 W 3rd Street for sale.

Located on West 3rd Street, one of the most walkable and popular streets in Los Angeles, 8300 W 3rd St is a retail storefront and rear second story office on the corner of W 3rd St and Sweetzer in Beverly Grove.

The building is 5,330 square feet sitting on 4,956 square feet of land. Currently fully occupied, with a few shorter term tenants, this is the perfect opportunity for an investor to acquire an irreplaceable retail location along the most trendy shopping district and restructure it in the near future.

Roof, plumbing, electrical have all been redone within the last 10 years.

West 3rd Street between Fairfax Avenue and La Cienega Boulevard is a premier shopping destination known for its bevy of unique retailers and topnotch restaurants. Bookended by the Beverly Center to the West, and The Grove to the East, West 3rd Street is one of the most desirable destinations in Los Angeles.

West 3rd Street is adjacent to the famed “Restaurant Row” of Beverly Hills, which houses acclaimed, high-end restaurants on the Eastern end of Beverly Hills. The Grove and the Farmer’s Market at the Grove on Fairfax Avenue is a popular destination for tourists and residents alike. West 3rd Street is also close to the museums of Miracle Mile.

### At a Glance

### Mid City West

**\$4,950,000**

Price

**C2**

Zoning

**2**

Number of Stories

**4,956 SF**

Lot Size

**5,330 SF**

Building Size

**4.68%**

CAP

**7.08%**

Market CAP

**1950**

Year Built

**5511-031-039**

APN

**Retail/ Office**

Building Type

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# 8300 W. 3rd Street

## Investment Highlights

### IRREPLACEABLE WEST 3RD STREET LOCATION

Located on the stretch of West Third Street between La Cienega Boulevard and Fairfax Avenue that is well known for its variety of shopping and unique restaurants

### SIGNALIZED CORNER LOCATION

Southwest corner of West 3rd Street and Sweetzer Avenue

### WALKABILITY

One-of-a-kind retail and trendy/hip boutiques and restaurants populate West 3rd Street and make for a highly walkable street. Rated 91/100 on walkscore.com

### SHOPPING DESTINATION

West 3rd Street is one of the hottest shopping districts of Los Angeles, with the popular Grove, Farmers Market at the Grove and Beverly Center just a half mile away

### 100% OCCUPIED

Secure and stable income stream with NNN leases

### LOCATED NEAR POPULAR TOURIST ATTRACTIONS

West 3rd Street is near the Miracle Mile museums, Beverly Hills Rodeo Drive, and West Hollywood

### MID CITY WEST LOCATION

Proximate to Beverly Hills, West Hollywood, Hollywood, Miracle Mile, and the Westside

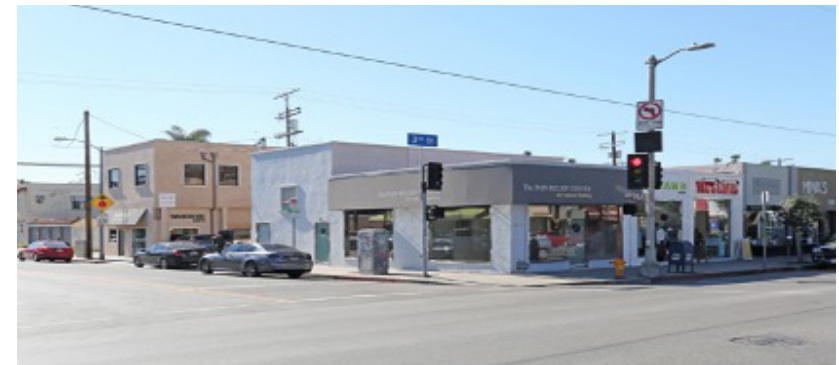
### DENSE IMMEDIATE POPULATION

927,408 people within a five-mile radius and a daytime population 487,908 within a five-mile radius

### AFFLUENT LOS ANGELES SUBMARKET

Average household income of \$101,181 within a one-mile radius and

**BOOKENDED BY THE  
BEVERLY CENTER AND THE  
GROVE, WEST 3RD STREET IS  
ONE OF THE MOST DESIRABLE  
DESTINATIONS IN LOS ANGELES**



## Demographics

<b>\$101,181</b> Average HH Income within 1m radius	<b>25%</b> Owner Occupied Housing within 5m radius
<b>\$95,827</b> Average HH income within 3m radius	<b>75%</b> Renter Occupied Housing within 5m radius
<b>\$82,060</b> Average HH income within 5m radius	<b>402.518</b> Households within a 5m radius

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# 8300 W. 3rd Street

## Underwriting

Financial Indicators	
Price	<b>\$4,950,000</b>
Down Payment	<b>\$4,950,000</b>
Down Payment %	100%
Current CAP	<b>4.68%</b>
Market CAP	7.08%
Current GRM	<b>21.36</b>
Market GRM	14.12
Cost Per Sq. Ft.	<b>\$932</b>
Cash on Cash Return	4.66%
Expenses Per Sq Ft	\$17.31

Estimated Annualized Expenses		
Taxes:	<b>1.25% of Price</b>	<b>\$61,875</b>
Insurance:	2023 Actual	\$14,264
Utilities:	2023 Actual	\$6,521
Gardening/Pest:	2023 Actual	\$1,246
Trash:	2023 Actual	\$3,555
Parking:	2023 Actual	\$4,481
<b>Total Expenses</b>		<b>\$91,924</b>

Property Abstract	
Type	Multi-Tenant Retail
Year Built	1957
Lot Sq Ft	4,946
Bldg Gross Sq Ft	<b>5,310</b>
Parking Spaces	8
Zoning	C2

Estimated Annualized Operating Data				
		CURRENT		MARKET
Scheduled Gross Income		<b>\$231,756</b>	<b>\$5.50</b>	<b>\$350,460</b>
Plus CAM Recapture	100.0%	\$91,924	3.0%	\$91,924
Gross Operating Income		\$323,680		\$442,384
Less Expenses		<b>(\$91,924)</b>		<b>(\$91,924)</b>
Net Operating Income		<b>\$231,756</b>		<b>\$350,460</b>
Less Loan Payments		<b>\$0</b>		<b>\$0</b>
Pre-Tax Cash Flow		\$231,756		\$350,460
Percentage Return		<b>4.68%</b>		<b>7.08%</b>

Property Notes:			
Numbers reflect new ownership fully recapturing NNN			
Proposed Financing			
Loan Amount	Rate	Term	Annual Pymt
\$0	4.0%	360	\$0

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## Lease Summary

Suite	Tenant	Sq Ft	Rent/ Sq Ft	Lease Rate	Cam Charges	Lease Start	Lease Expire	Options	Lease Type
8300	Pain Relief Center	1,000	\$4.71	\$4,707	\$662	10/1/94	MTM		NNN
8300 1/2	Vacant	650	\$5.58	\$3,575	\$1,178				NNN
8302	Tawana Morris	650	\$4.15	\$2,700	\$540	2/1/22	1/30/27	2 year	NNN
303 S Sweetzer	Pain Relief Center	850	\$3.04	\$2,581	\$537	10/1/94	MTM		NNN
311 1/2	Solely Fit Pilates	1,080	\$2.31	\$2,500	\$540	11/1/24	10/31/25		NNN
311 S Sweetzer	Vacant	1,080	\$3.01	\$3,250	\$710				NNN
Monthly Totals				\$19,313	\$4,167				
Annual Totals				\$231,756	\$50,004				

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# 8300 W. 3rd Street

## Area Overview

### MID CITY WEST

Mid City West is a region considered the vibrant heart of central Los Angeles encompassing Beverly Grove, Burton Way, Carthay Circle, Fairfax Village, La Brea, Melrose Village, Miracle Mile, and Park La Brea. This area offers the best that Los Angeles has to offer. Whether it's the Original Farmer's Market, the Grove, La Brea Tar Pits, Beverly Center, museum row, parks, movie theatres, or amazing restaurants, Mid City West is highly walkable, which make this neighborhood a desirable place to live.

### BEVERLY GROVE

Beverly Grove is a small neighborhood in the central region of the City of Los Angeles, California. The neighborhood is home to shopping and retail districts, the Beverly Center, the Four Seasons Hotel Los Angeles at Beverly Hills, SLS Hotel at Beverly Hills, and the Sofitel Los Angeles. The Beverly Center, which was opened in 1982 by developers A. Alfred Taubman, Sheldon Gordon and E. Phillip Lyon, features various designer stores and restaurants and is a top destination in Los Angeles.

### WEST HOLLYWOOD

West Hollywood benefits from a very dense compact urban form with a walkable street grid. Commercial corridors include the nightlife and dining focused on the Sunset Strip, along Santa Monica Boulevard, and the Avenues of Art & Design along Robertson, Melrose, and Beverly Boulevard. West Hollywood is a top travel destination among the entertainment industry, jet set and LGBT global community due to its vast culinary landscape, The Sunset Strip's famous nightlife, designer flagships lining The West Hollywood Design District, celebrity hot spots, global annual events, entertainment and more.

### WEST 3RD STREET

With over one hundred destination shops, acclaimed restaurants, and independent specialty stores, West 3rd Street is one of the most walkable dining and shopping districts in Los Angeles. Comprised of six connecting blocks between La Cienega and Fairfax, West 3rd Street is just moments from The Grove, the original Farmer's Market, the Beverly Center, and The Los Angeles County Museum of Art (LACMA). West 3rd Street houses established and trendsetting clothing, accessories and optical boutiques, top beauty bars and fitness studios, chic home furnishing, premier art finds, local craft specialties, and the best bars, gourmet cafes, and foodie finds.



# 8300 W. 3rd Street

## Area Overview



### LA CIENEGA BOULEVARD & RESTAURANT ROW

La Cienega Boulevard is a major Westside LA street, home to offices for A&E, The History Channel, and the Academy of Motion Picture Arts and Sciences, as well as radio stations KABC and KLOS. Its “Restaurant Row” in Beverly Hills features upscale spots like Fogo de Chao, The Bazaar by Jose Andres, Morton’s, and Lawry’s The Prime Rib.

### MELROSE AVENUE SHOPPING DISTRICT

Just north of the Property is the trendy Melrose shopping and dining district which spans from La Brea to the Beverly Center. This street is one of the most vibrant, organic dining, shopping, and entertainment districts in Los Angeles. The street features an eclectic mix of boutique and high-end design retailers.

### BEVERLY CENTER

This 871,000 square-foot, eight-story regional shopping center is anchored by Macy’s and Bloomingdales. The project also offers a Cineplex Odeon Theatre Complex as well as 160 specialty shops and over 20 restaurants/ eateries. The Beverly Center is undergoing a \$500 million renovation that will be completed in 2018. Renovations include:

- New skylights will fill the center with natural light.
- A shimmering new exterior that incorporates a perforated steel facade and will beautifully capture light during all parts of the day.
- A fresh new streetscape that combines modern architecture and drought-resistant greenery for a pleasant walking experience.
- A row of street-level restaurants that open the center to the vibrancy of West Third Street and embrace a pedestrian-oriented environment. An eighth level multi-concept gourmet social hall - THE STREET - by Chef Michael Mina.
- Spectacular panoramic views of the Hollywood Hills and downtown Los Angeles from THE STREET and the sixth floor.

### THE GROVE

The Grove is a world-renowned shopping, dining and entertainment destination with unparalleled stores like Anthropologie, Apple, Michael Kors, Coach and Nordstrom. Guests are enamored with the old-fashioned trolley rides and magnificent dancing fountains that have become a “must see” in Los Angeles.

### ORIGINAL FARMERS MARKET

First opened by local farmers in 1934, this cultural-historic landmark was once a dairy farm and even took a turn as an oil field. It now houses more than 70 shops and restaurants, offering everything from oysters to authentic Mexican cuisine, burgers and sandwiches. For those with a sweet tooth, don’t miss the iconic Bob’s Coffee & Donuts.



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## Area Overview





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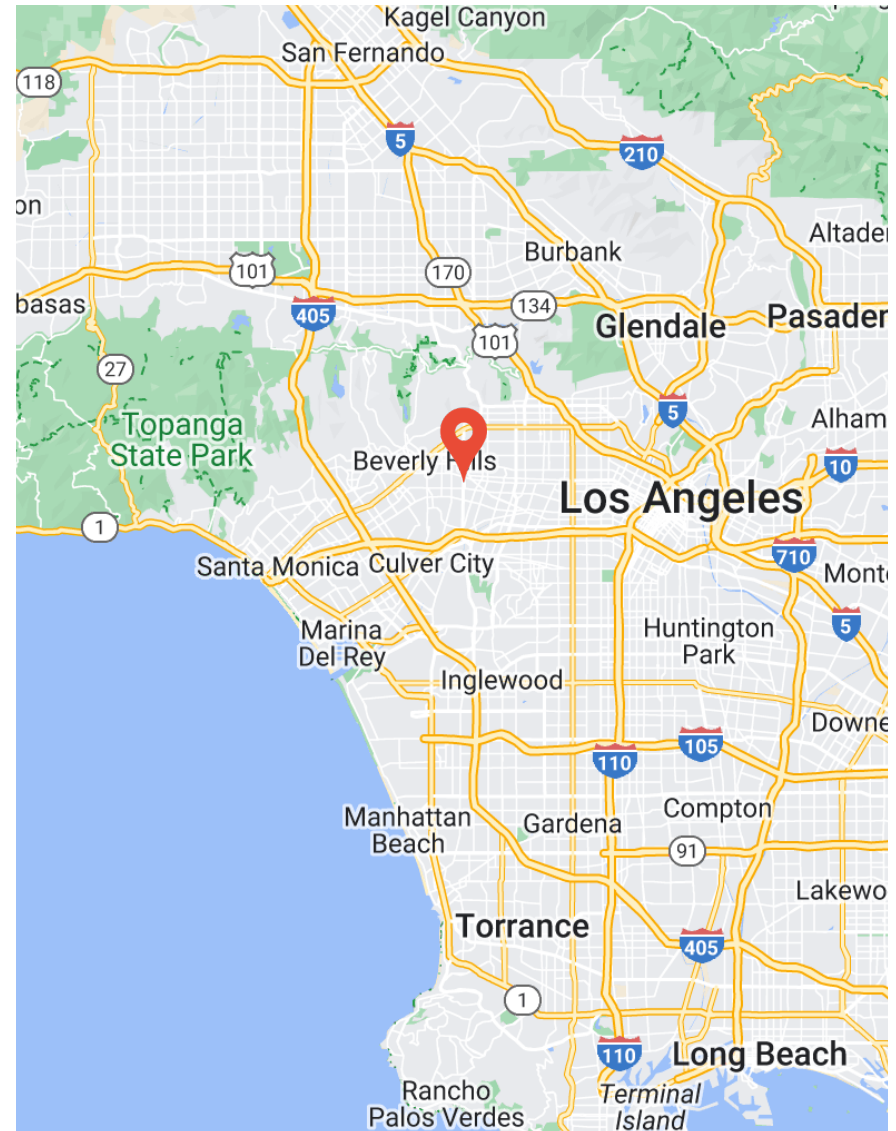
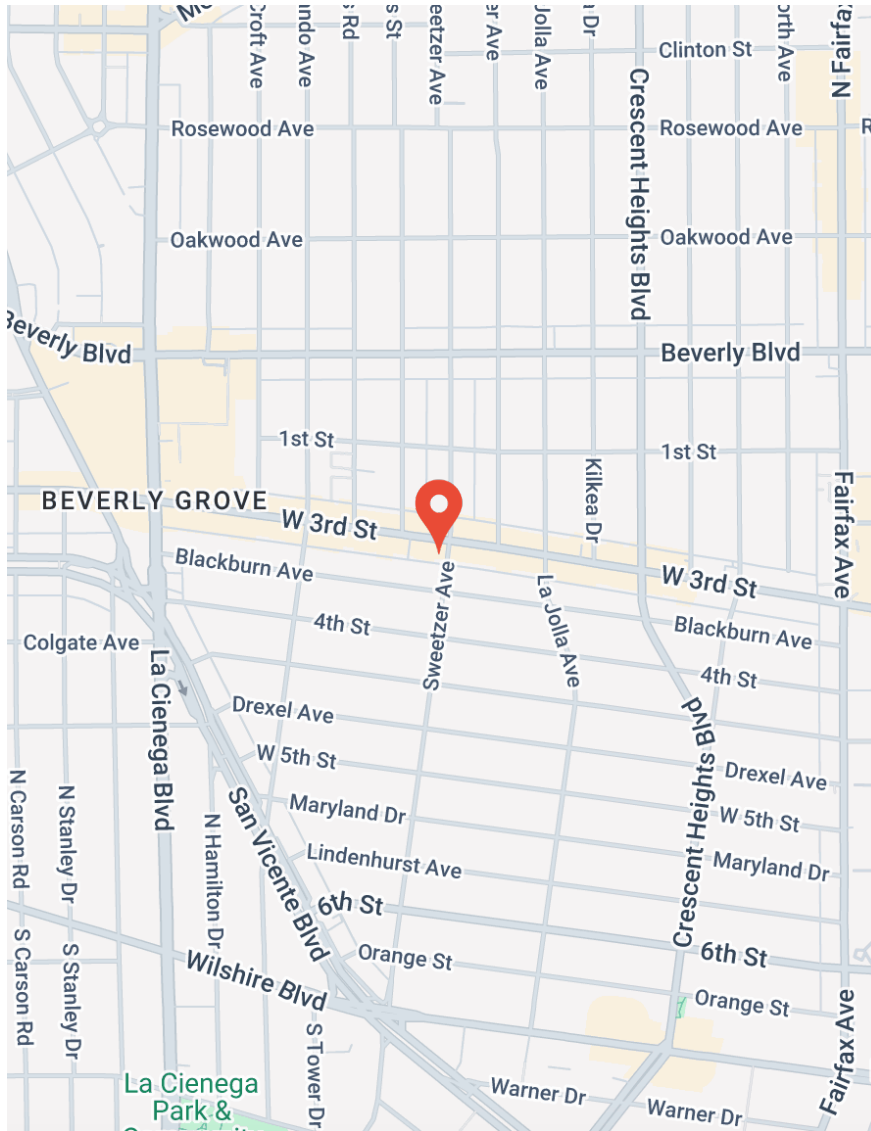
## Area Overview





# 8300 W. 3rd Street

## Location Map



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## Walk Score

### Walk Score®

Walk Score  
**94**

#### Walker's Paradise

Daily errands do not require a car.

Transit Score  
**63**

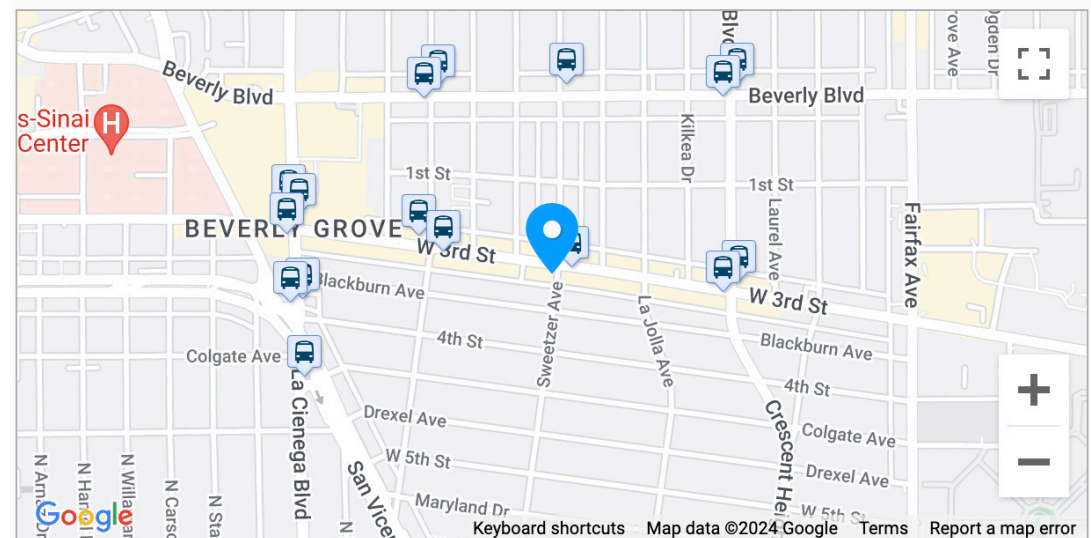
#### Good Transit

Many nearby public transportation options.

Bike Score  
**67**

#### Bikeable

Some bike infrastructure.



#### Bus lines:

16 Metro Local Line	0.0 mi	218 Metro Local Line	0.0 mi
14/37 Metro Local Line	0.3 mi	105 Metro Local Line	0.3 mi
Fairfax DASH Fairfax	0.4 mi		

## About this Location

8300 West 3rd Street has a Walk Score of 94 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

This location is in the Mid-City West neighborhood in Los Angeles. Nearby parks include Gilmore Stadium (historical), Rosewood Park and Gilmore Field (historical).

<https://www.walkscore.com/score/8300-w-3rd-st-los-angeles-ca-90048>

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## Parcel Map



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