

OFFERING MEMORANDUM

# 10955 VENICE BLVD



LOS ANGELES, CA 90034

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*Exclusively  
listed by*

FRED AFRAMIAN

Senior Vice President

818.867.9029

fred.aframian@kidder.com

LIC N°01748185

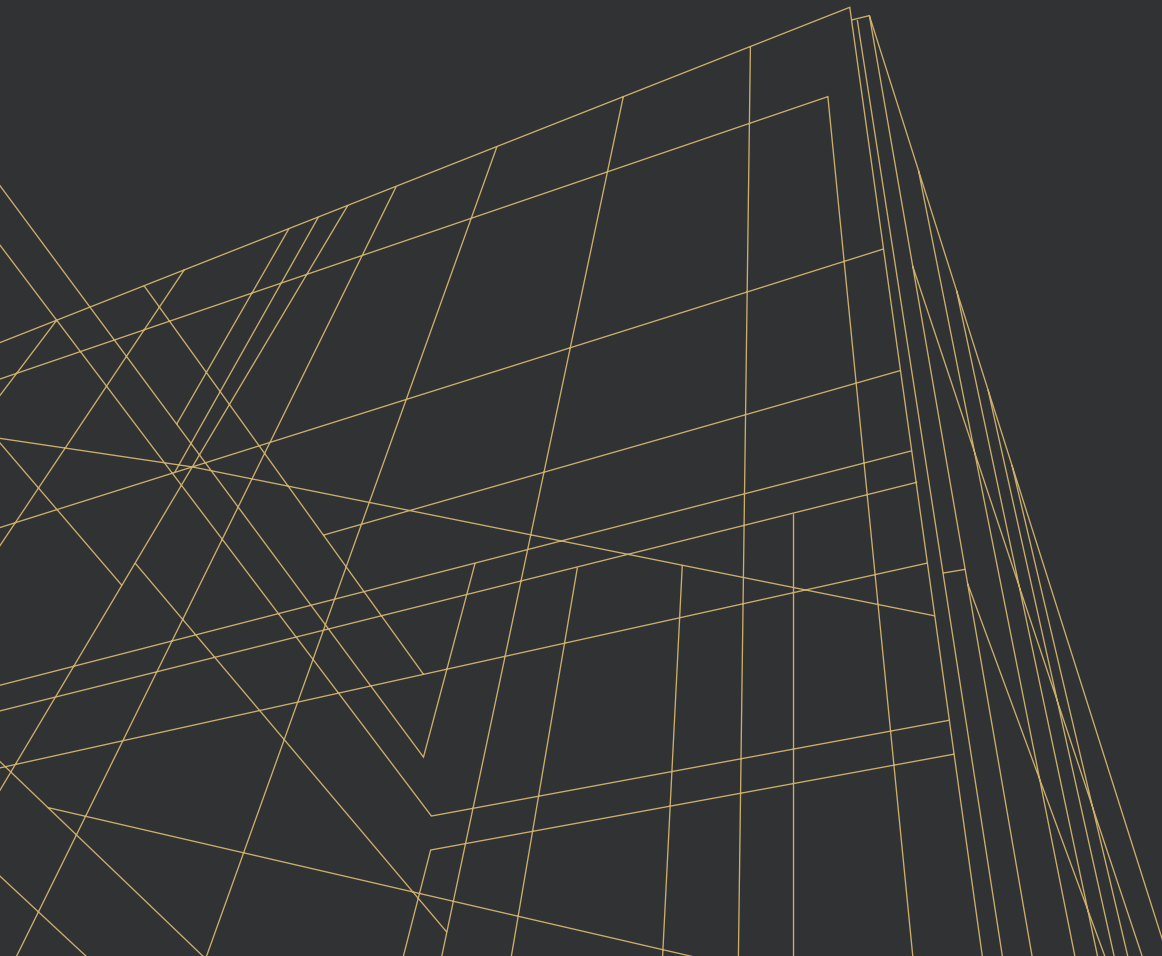
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# EXECUTIVE SUMMARY

# *PREMIER* RETAIL CENTER IN THE HEART OF WEST LOS ANGELES

Kidder Mathews is pleased to present for sale a mixed-use property on the highly trafficked corridor of Venice Blvd in the Culver City submarket of West Los Angeles, California. The building is comprised of two apartment units above four retail spaces, spread across two buildings on approximately 6,273 square feet of land. The property is an ideal property for an owner-user looking to occupy a portion of the property for their business and collect rental income from remaining tenants.

ADDRESS	10955 Venice Blvd, 3765 Greenfield Ave, Los Angeles, CA 90034
APNS	4252-014-016
BUILDING AREA	5,373 SF (including garage area)
LOT AREA	6,273 SF
YEAR BUILT / RENOVATED	1949/1982
ZONING	C2-1 Tier 3
TRAFFIC COUNTS	65,631 VPD
OCCUPANCY	81%



## INVESTMENT SUMMARY

OFFERING PRICE	\$2,800,000
BUILDING PRICE/SF	\$521
LAND PRICE/SF	\$446
CAP RATE	4.44%
GROSS INCOME	\$166,920
LEAST TYPE	Gross / MG

## INVESTMENT HIGHLIGHTS

Urban infill opportunity in densely populated Culver City sub-market, ideally positioned for an owner-user.

Short-term and month-to-month leases in places giving the buyer the opportunity to reposition and/or redevelop the center.

Numerous national retail tenants within short distance which include Target, Starbucks, Ralphs and many others

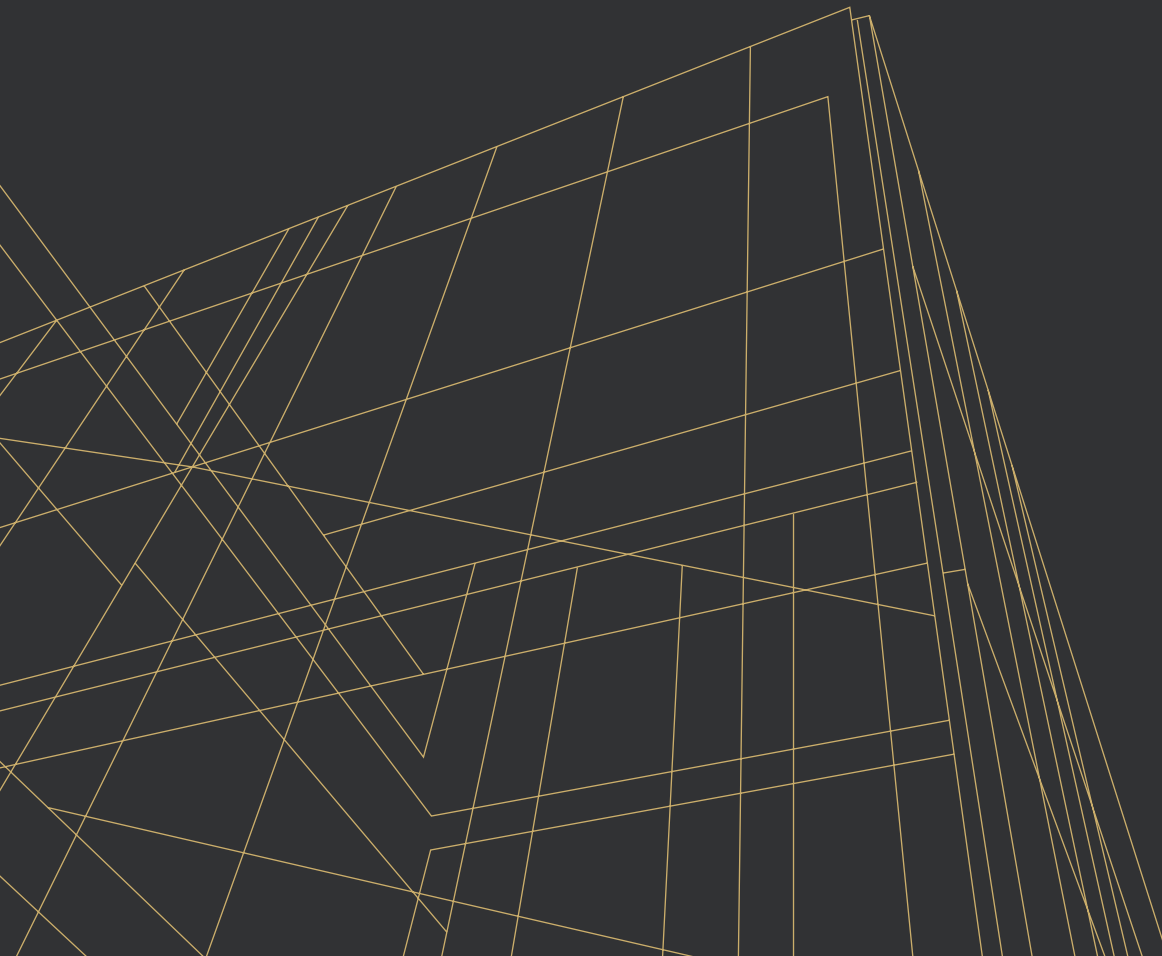
LAC2 zoning which allows for a wide range of future development opportunities

Excellent street frontage on Venice Blvd at the intersection of Greenfield Avenue..

On-site parking with approximately four tandem stalls

Strong traffic counts in excess of 60,000 vehicles per day in front of property





# FINANCIAL ANALYSIS

*Section 02*

## FINANCIAL ANALYSIS

# RENT ROLL

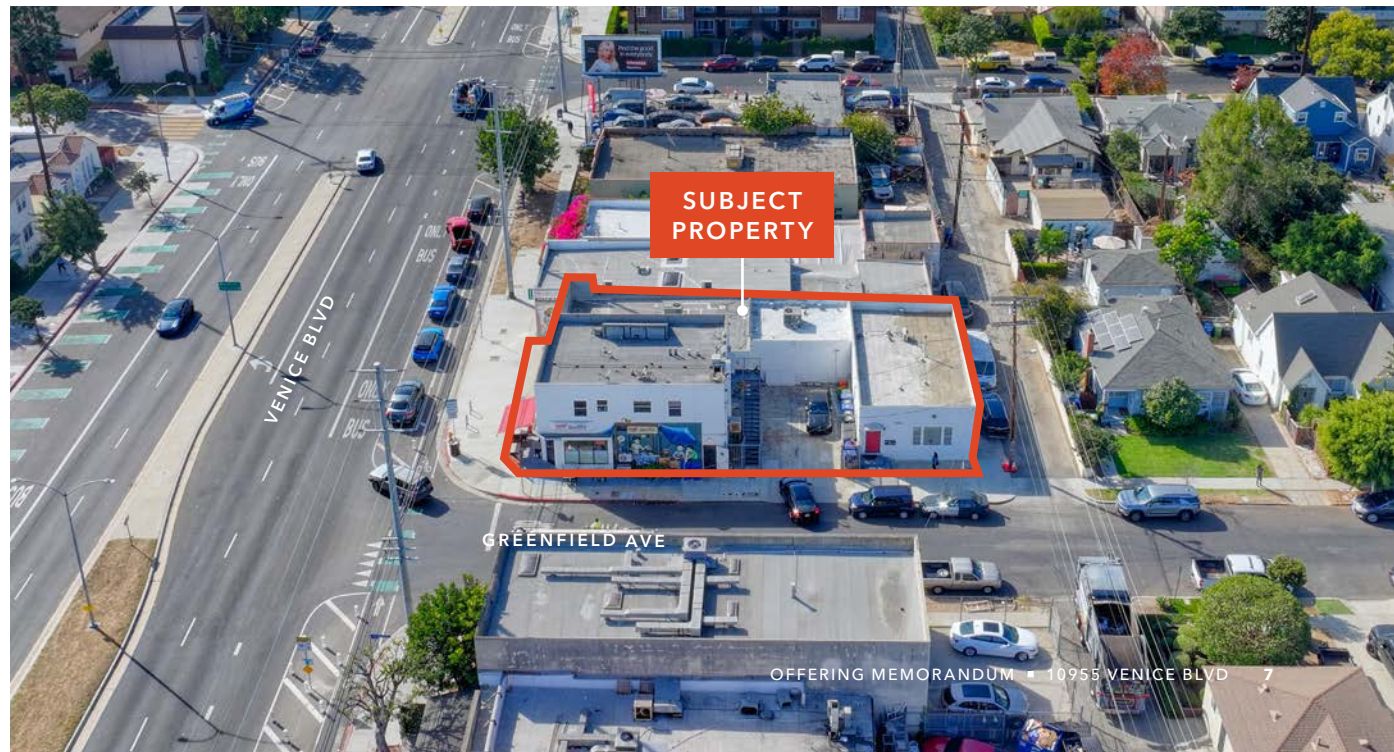
Unit	Tenant	Type	Size (SF)	Size (%)	Rent/Month	Rent/Month/SF	Annual Rent	Lease Type	Lease Start
3767 1/2	Ofelia Leyva	Apartment	615	14%	\$1,000.00	\$1.63	\$12,000.00	Gross	MTM
3767	Veronica Contreras	Apartment	615	14%	\$810.00	\$1.32	\$9,720.00	Gross	MTM
10953	Venice Noodle Restaurant	Retail	607	13%	\$2,600.00	\$4.28	\$31,200.00	MG	-
10953 1/2	Foot Massage	Retail	615	14%	\$2,400.00	\$3.90	\$28,800.00	MG	-
10955	Doggie Goddess	Retail	1242	27%	\$7,100.00	\$5.72	\$85,200.00	MG	-
3765	VACANT	Office	850	19%	-	-	\$0.00	-	-
		Garage	829	-	-	-	-	-	-
<b>Total</b>			<b>5,373</b>	<b>-</b>	<b>\$13,910.00</b>	<b>-</b>	<b>\$166,920.00</b>	<b>-</b>	<b>-</b>

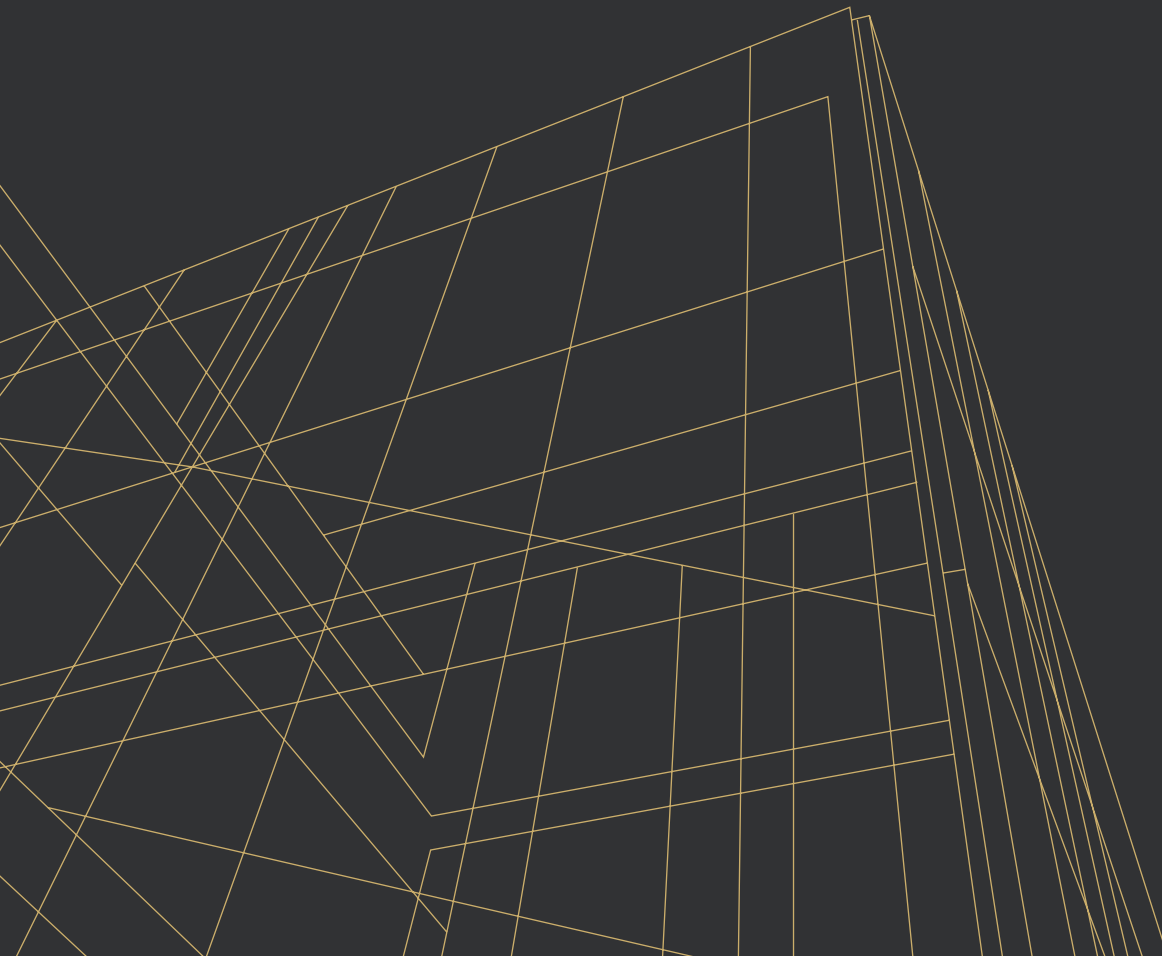
### EXPENSES

PROPERTY TAX	\$35,000
PROPERTY INSURANCE	\$7,000
LANDSCAPING	\$600
<b>TOTAL EXPENSES</b>	<b>\$42,600</b>

### FINANCIAL SUMMARY

GROSS OPERATING INCOME	\$166,920
OPERATING EXPENSES	\$42,600
<b>NET OPERATING INCOME</b>	<b>\$123,420</b>
OCCUPANCY	81%
ASKING PRICE	\$2,800,000
IN-PLACE CAP RATE	4.44%
PRICE/SF GLA	\$521

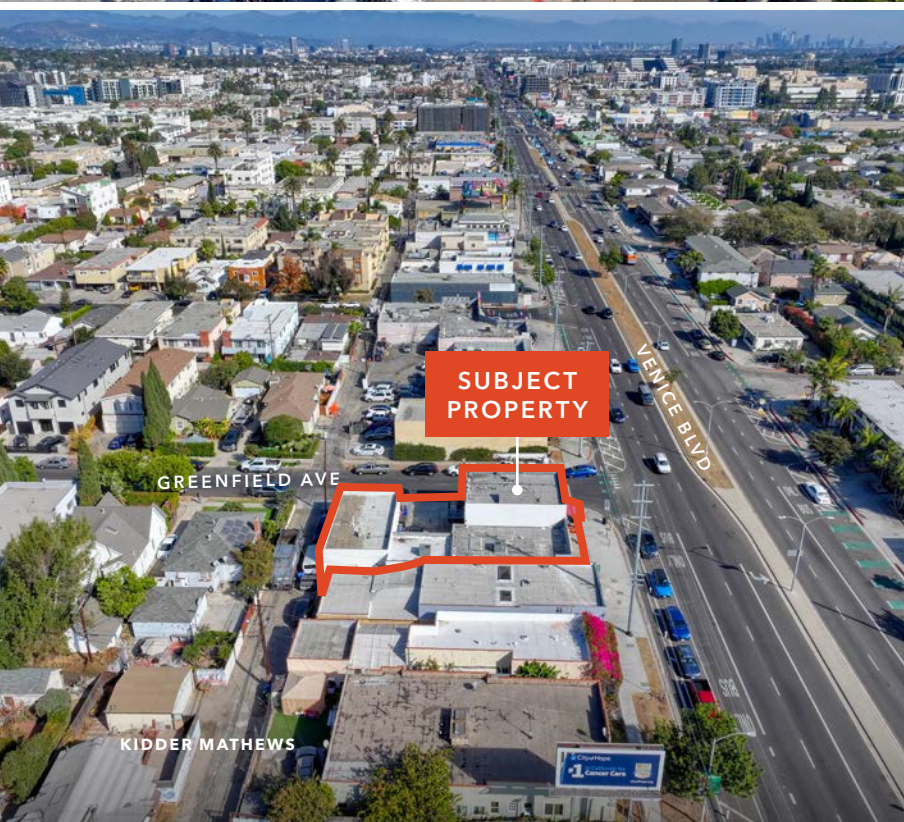




# PROPERTY PHOTOS

*Section 03*

PROPERTY PHOTOS



PROPERTY PHOTOS



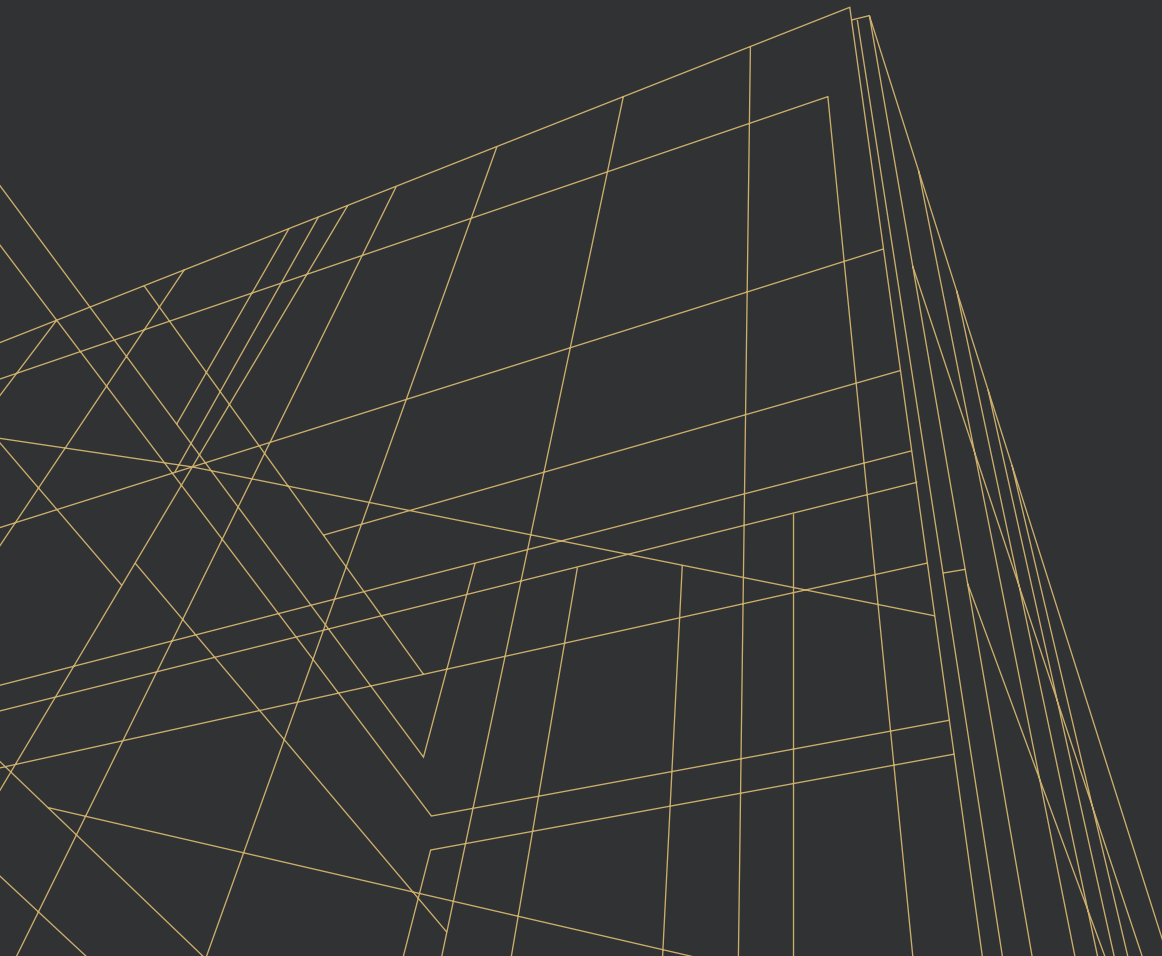
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PROPERTY PHOTOS





# LOCATION OVERVIEW



# *CULVER CITY'S* MARKET IS RIPE FOR CHANGE

*Culver City is located in the western region of Los Angeles County. Situated in a well-known Culver City retail district, the location features a premium address within a well-maintained building with recently refurbished interiors.*

There are many various kinds of businesses in Culver City, including entertainment corporations and the growing technology industry. These businesses are situated in upscale commercial districts and a vibrant film industry area.

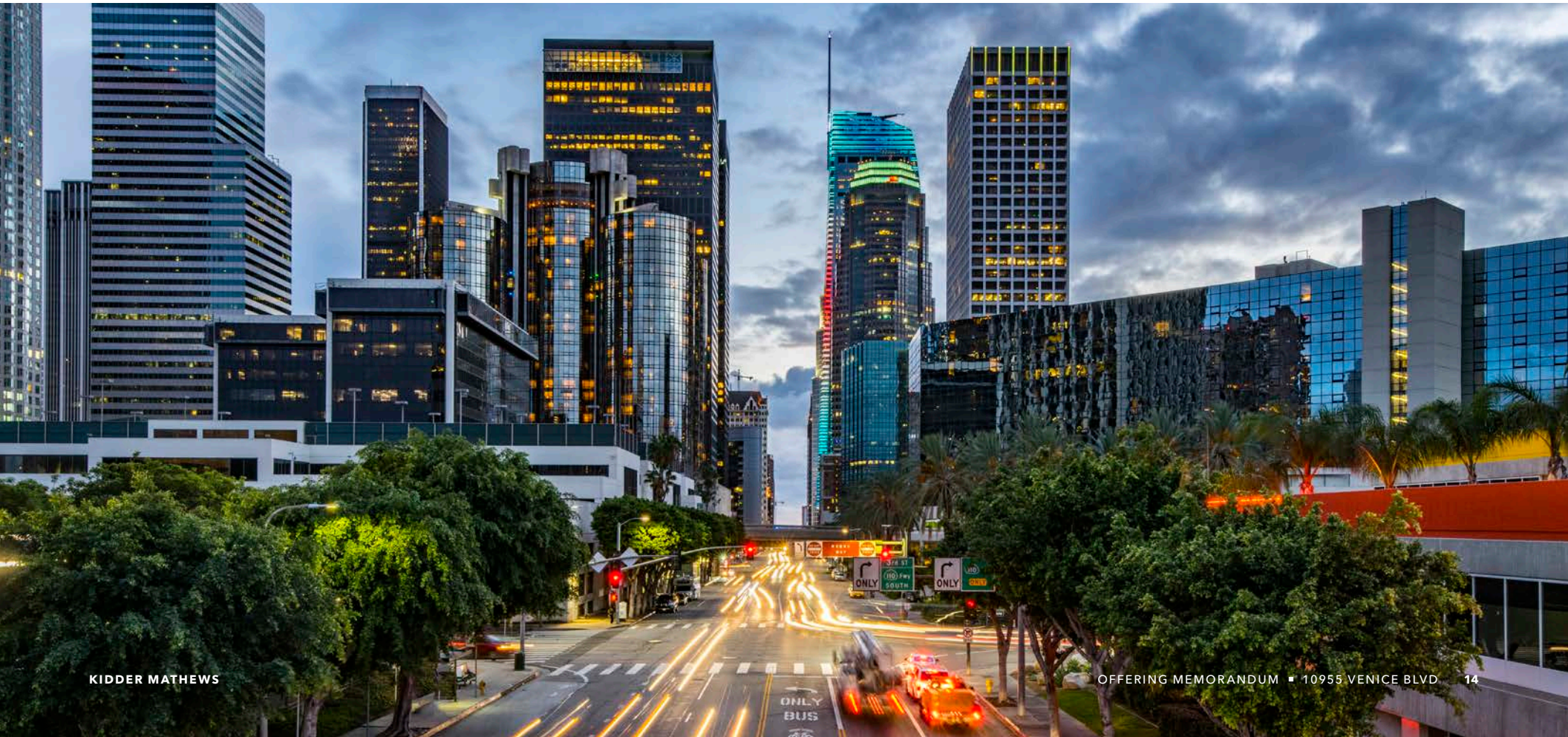
The city is a great place to live or do business in Los Angeles because of its convenient position near major freeways and public transportation. Culver City has a thriving business in addition to being a well-liked travel destination for both residents and visitors. The historic Culver Hotel, the Baldwin Hills Scenic Overlook, and the Helms Bakery District, which offer a wide range of food and retail options, are some of the other attractions in Culver City. The city's thriving arts sector, which includes theaters, museums, and galleries, draws tourists from all over the world.

## LOCATION OVERVIEW

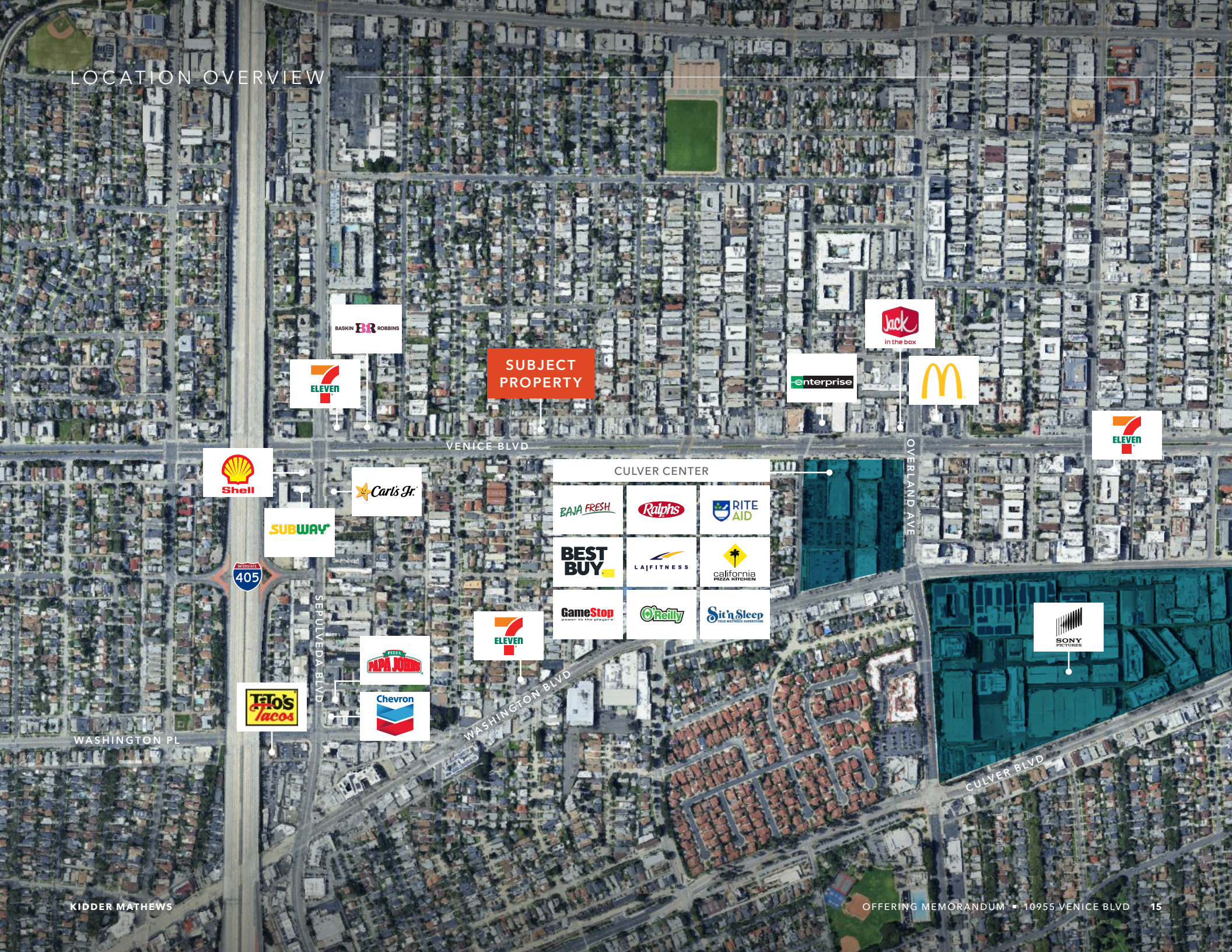
The location is ideal for residents with its proximity to the Venice Boulevard business district, the Westfield Shopping Center, and the television and film studios, providing easy access to top-notch stores, prestigious retailers, and excellent dining and entertainment choices. This Westside Los Angeles property enjoys a prime location near the Art District, Westside Village, and Studio Village, with convenient access to the 10, 405, and 110 freeways.

Furthermore, the location attracts attention east of the parallel with its outstanding visual presence, appealing to sentiments of ease and elegance within a fully realized sense of place, as well as hospitality and welcome. Venice Boulevard, which runs from the neighborhood's coast parallel to Washington Boulevard, is a well-known east-west road in Los Angeles. This is a singular opportunity for an owner-user or investor to buy a property in the

desirable location of Venice Boulevard in Culver City. Venice Boulevard's high-end dining, retail, and entertainment establishments may present the most lucrative long-term investments and valuable opportunities.



# LOCATION OVERVIEW

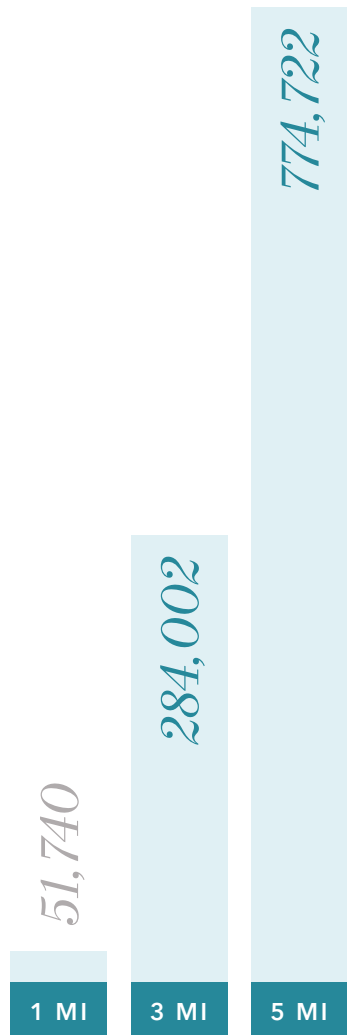


**SUBJECT PROPERTY**

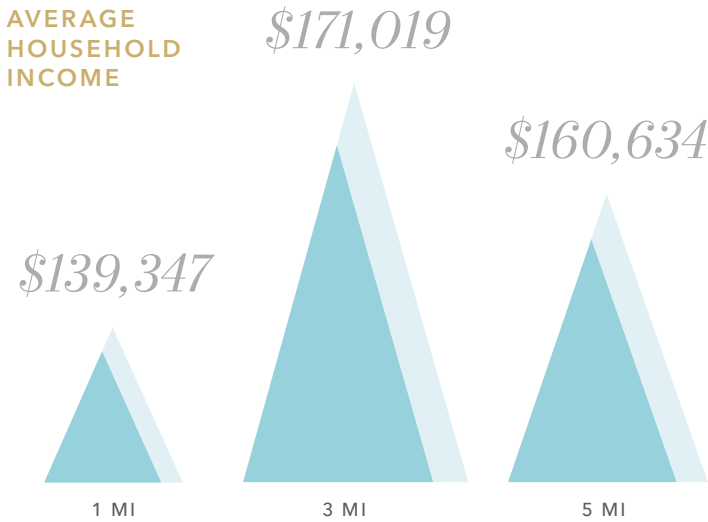
**CULVER CENTER**


# DEMOGRAPHICS

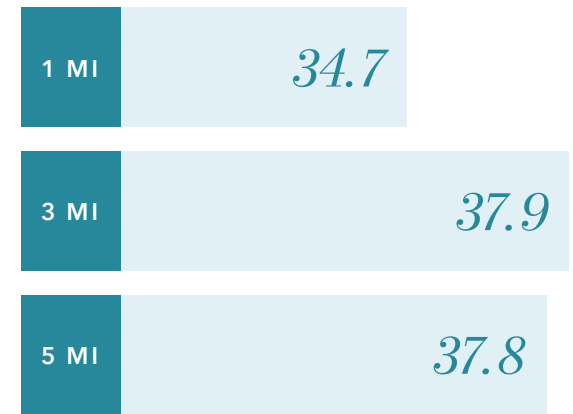
## POPULATION



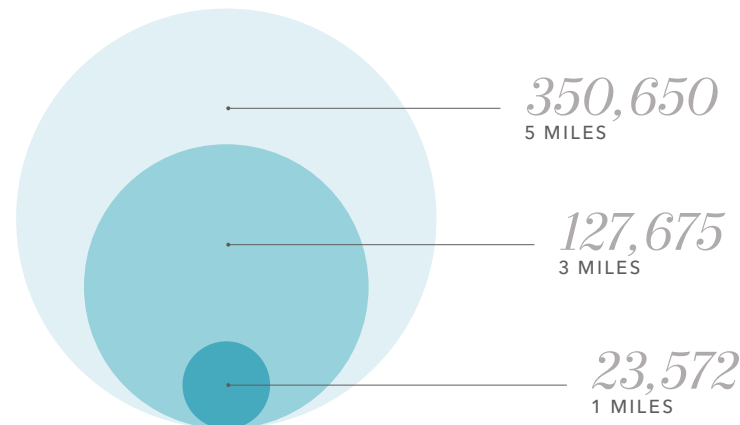
## AVERAGE HOUSEHOLD INCOME



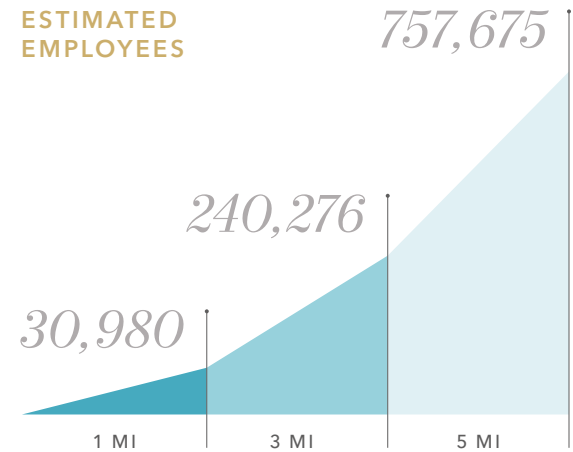
## MEDIAN AGE



## ESTIMATED HOUSEHOLDS



## ESTIMATED EMPLOYEES



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*Exclusively listed by*

FRED AFRAMIAN

Senior Vice President

818.867.9029

[fred.aframian@kidder.com](mailto:fred.aframian@kidder.com)

LIC N°01748185

[KIDDER.COM](http://KIDDER.COM)

