

# 1005

N Madison Ave  
Los Angeles, CA



Marcus & Millichap  
BRANDON MICHAELS  
GROUP



1005  
N Madison Ave  
Los Angeles, CA

EXCLUSIVELY LISTED BY

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# EXECUTIVE SUMMARY








The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 1005 N Madison Avenue, a 6,877 SF multi-tenant retail and creative office asset situated on 0.20 acres (8,910 SF) of land in the heart of Los Angeles. The subject property is positioned on the soft NW corner of N Madison Avenue and Willow Brook Avenue, one block south of Santa Monica Boulevard, near Silver Lake, Sunset Junction, and East Hollywood, a dynamic and supply-constrained submarket in Los Angeles, CA.

**1005 N Madison Avenue** consists of eight (8) individual storefront units and is currently 77.0% occupied by four tenants. The property has recently undergone a comprehensive renovation with over \$1,000,000 invested, including new HVAC systems, plumbing, electrical, flooring, windows, lighting, doors, and fixtures. Each unit features a glass storefront entry, rear private access, kitchen hookups, and private restrooms, allowing the asset to accommodate a wide range of retail, creative, and service-oriented uses. Due to the site’s proximity to transit, AB 2097 eliminates municipal parking requirements, providing flexibility for all uses permitted under the existing zoning.

The property’s short-term lease profile and current vacancy create a compelling owner-user and value-add opportunity. A user can immediately occupy up to 2,335 SF, with the ability to control up to 3,805 SF within approximately one year, and the potential to occupy the entire property over the long term. In the interim, ownership benefits from stable in-place income generated by existing tenancy. The property currently produces \$21,849.47 per month (\$4.45/SF), or \$262,194 annually, plus \$18,000 annually in CAM reimbursements, providing attractive carry while executing a repositioning or user strategy. The asset is occupied by a diverse mix of tenants including a photographer, vintage clothing shop, art collective, and fabric atelier (fabric atelier is owned, with rent paid, by Restoration Hardware).

1005 N Madison Avenue is located one block from Santa Monica Boulevard, offering immediate access to restaurants, cafés, boutiques, and neighborhood-serving retail throughout East Hollywood and Sunset Junction. The site is 0.2 miles from Los Angeles City College and benefits from convenient access to the 101 Freeway via N Vermont Avenue, approximately 0.8 miles to the south, reinforcing

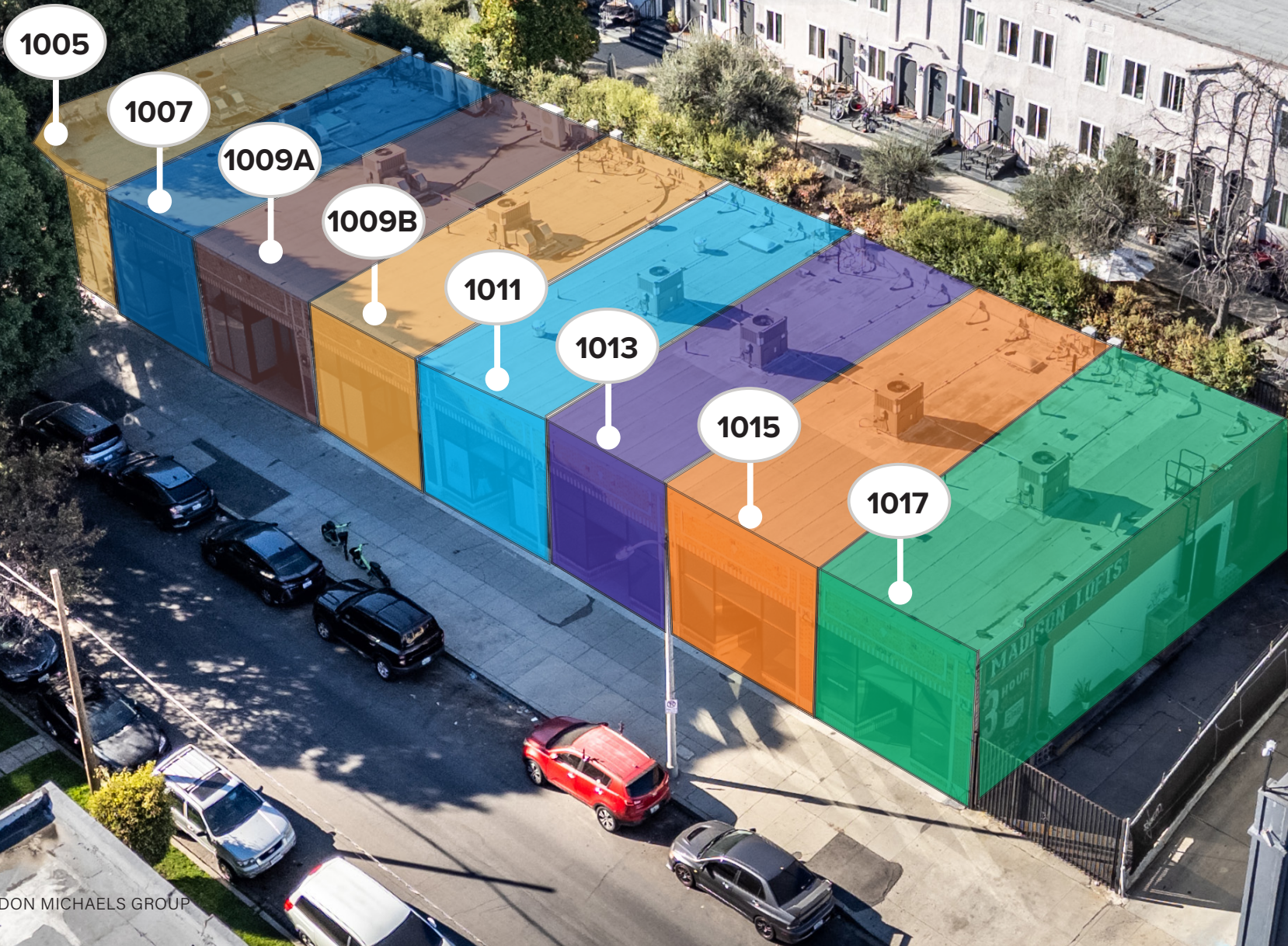


	Property Address	1005 N Madison Ave, Los Angeles, CA
	Price	\$4,250,000
	Building SF	6,877 SF
	Lot Size	8,910 SF
	Price/SF (Bldg)	\$618
	Price/SF (Land)	\$477
	Current CAP Rate	4.40% (Excludes Income from Vacancy)
	ProForma CAP Rate	6.17%
	Year Built	1925
	Occupancy	77.0%
	Zoning	R3-1
	Incentive Programs	TOC Tier 4, TOIA T-3
	Available Spaces	1
	Parking Ratio	0.15 Space(s) per 1000
	Cross Streets	Madison Ave & Willow Brook Ave



# 1005

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Los Angeles, CA



## Owner-User & Value-Add Opportunity with Interim Income



### Flexible Multi-Tenant Configuration

Eight (8) storefront units totaling 6,877 SF allow for phased occupancy, re-tenanting, or consolidation for owner-users.



### Immediate & Near-Term Occupancy Potential

Ability to occupy up to 2,335 SF immediately, with additional space rolling within one year and full control achievable over time.



### Short-Term Lease Profile

Limited remaining lease term and minimal options provide strategic flexibility without sacrificing near-term cash flow.



### Attractive In-Place Income

Currently generating \$262,194 annually plus approximately \$18,000 in CAM reimbursements.







LARCHMONT VILLAGE

CENTURY CITY



**1005**  
N Madison Ave  
Los Angeles, CA

**185 Units**  
(Built 2025)



**177 Units**  
(Built 2026)

**SANTA MONICA BLVD (24,171 UPD)**



**HOLLYWOOD**



**MADISON AVE**





# INVESTMENT HIGHLIGHTS

## Renovated Asset with Strong Functional Fundamentals

### Extensively Renovated Property

Over \$1,000,000 recently invested into new HVAC systems, plumbing, electrical, flooring, windows, lighting, doors, and fixtures.

### AB 2097 Parking Exemption

Transit proximity eliminates municipal parking requirements, materially enhancing leasing and user flexibility.

### Highly Functional Unit Design

Glass storefronts, private rear entrances, kitchen hookups, and individual restrooms support a wide range of retail, creative, and service uses.

### Creative Retail / Office Appeal

Well-suited for photographers, studios, galleries, boutiques, design users, and lifestyle-oriented tenants prevalent in the submarket.



### Proximate to Major Corridors

One block south of Santa Monica Boulevard, a primary east-west artery with traffic counts in excess of 24,000 VPD connecting Hollywood, Silver Lake, and Downtown Los Angeles.



### Surrounded by High-Demand Neighborhoods

Immediate access to Silver Lake, Sunset Junction, East Hollywood, and Los Feliz, some of Los Angeles' most desirable and supply-constrained submarkets.



### Institutional and Educational Anchor Nearby

Located just 0.2 miles from Los Angeles City College, supporting consistent daytime population and tenant demand.



### Excellent Regional Connectivity

Convenient access to the 101 Freeway via N Vermont Avenue, approximately 0.8 miles south of the property.





LOS FELIZ

GLENDALE

SUNSET JUNCTION

VIRGIL VILLAGE

SANTA MONICA BLVD (24,171 VPD)

VERMONT AVE (41,194 VPD)



177 Units  
(Built 2026)

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Marco Polo



Silver Lake Farmer's  
Market, Barcari Silverlake



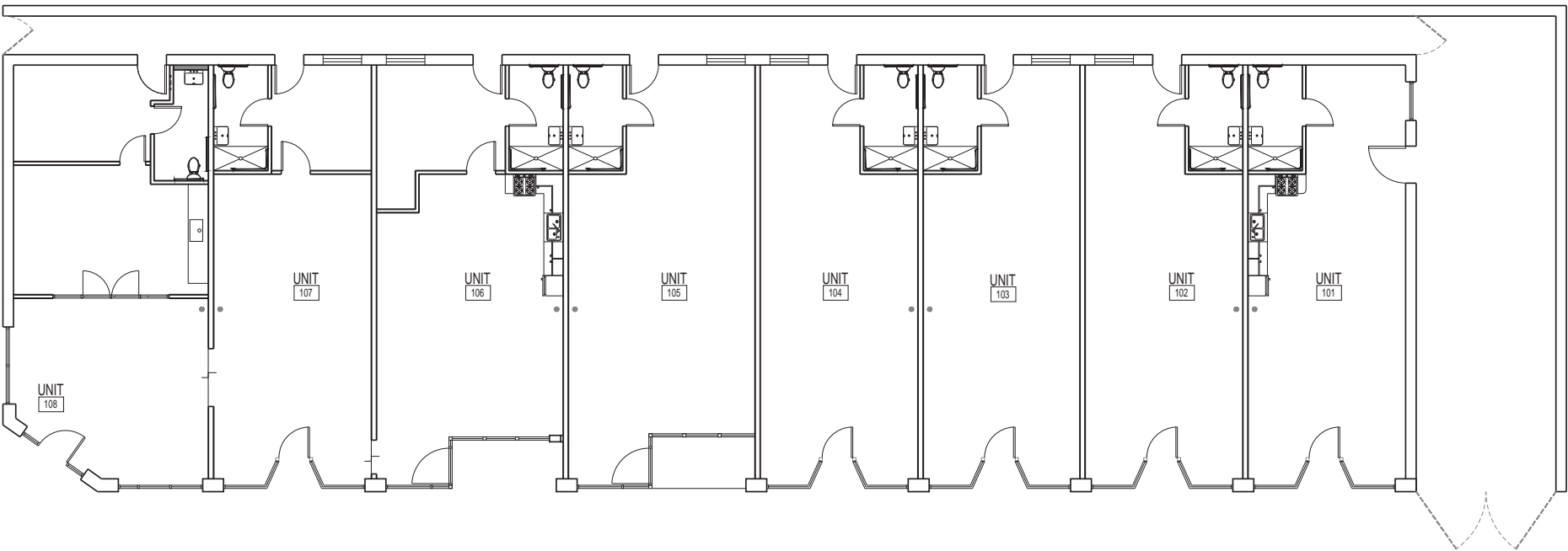
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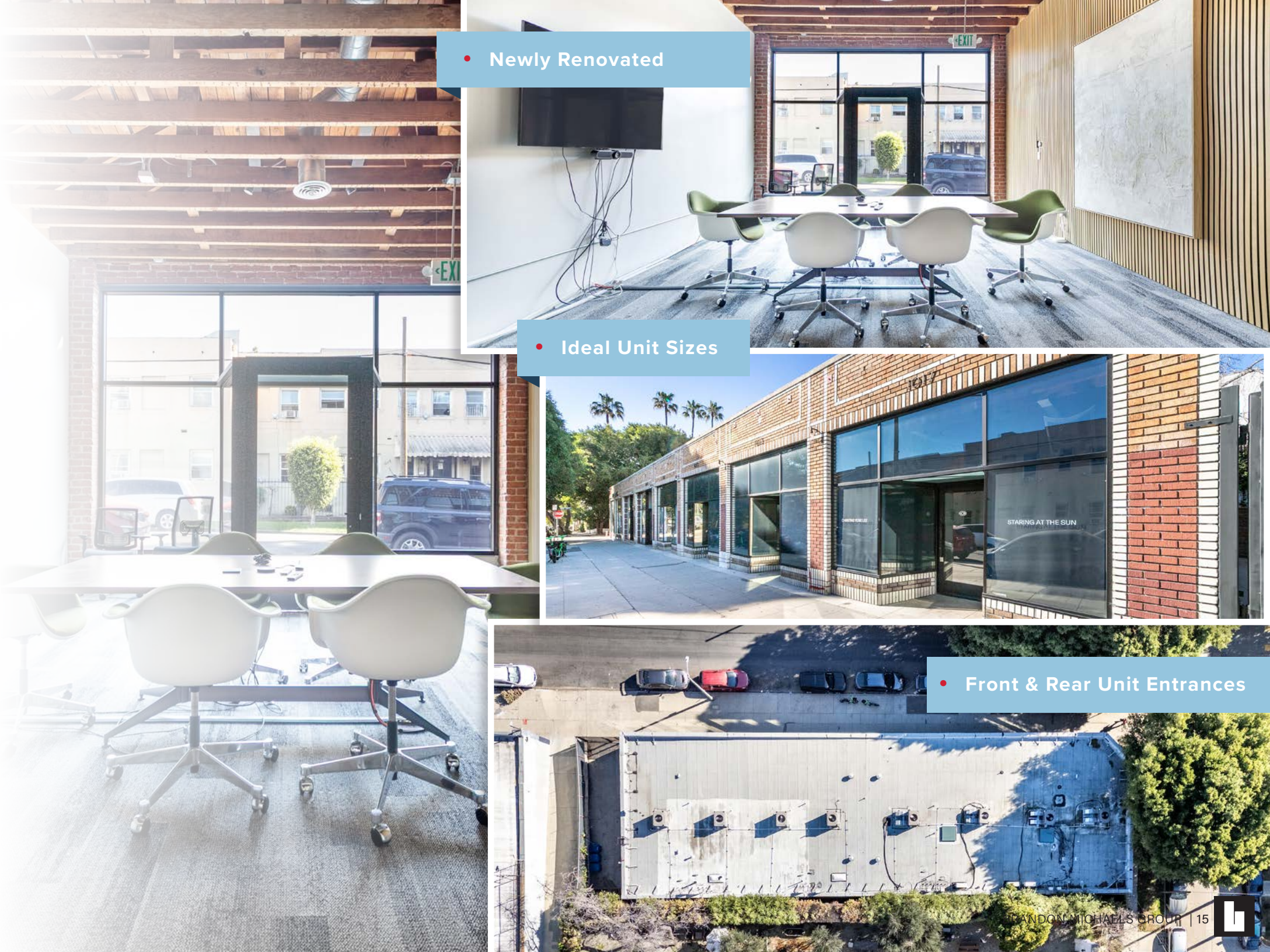


# FLOOR PLAN

Willow Brook Avenue



N Madison Avenue



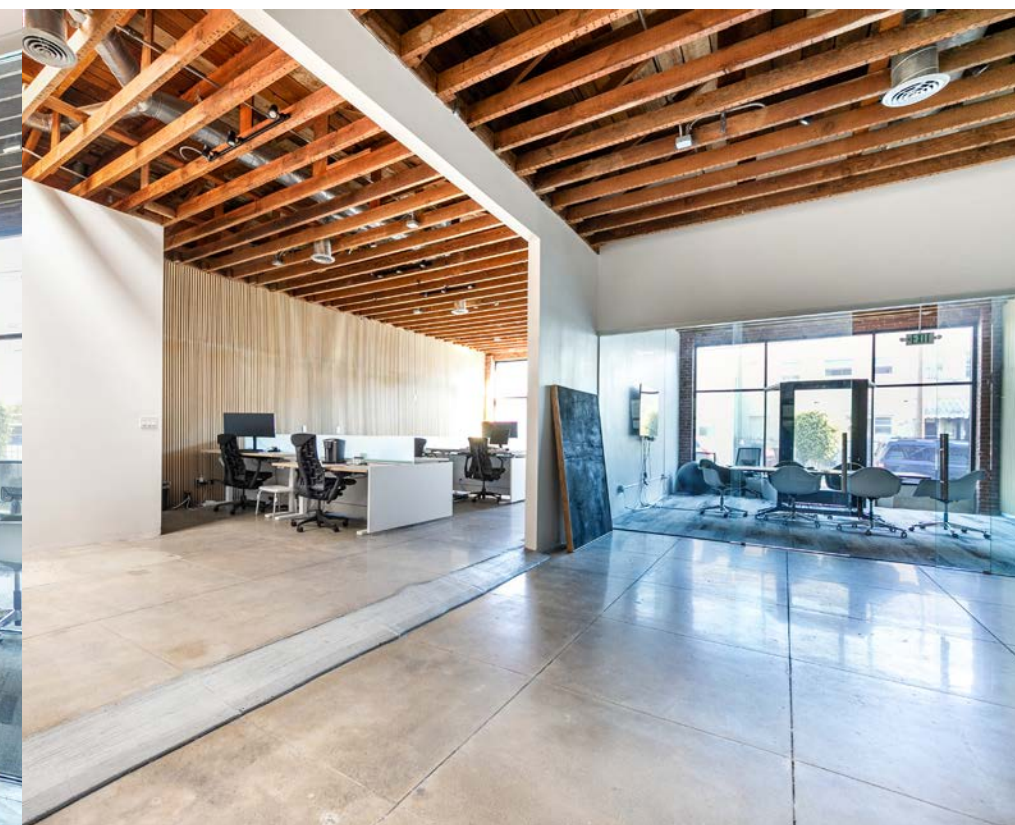
• Newly Renovated

• Ideal Unit Sizes

• Front & Rear Unit Entrances



# PROPERTY PHOTOS





RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT	RENT/SF	INCREASES	OPTIONS	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
1005	Digital Content/Photography	980	1	15.3%	9/15/2021	9/30/2026	\$12,249.47	\$4.75	3% Annually	1 x 5yr	4.4 Year(s)	0.7 Year(s)	MG*	\$4,652.90	\$4.75	MG**
1007	Digital Content/Photography	735	1	11.5%	9/15/2021	9/30/2026	\$-	\$-	3% Annually	1 x 5yr	4.4 Year(s)	0.7 Year(s)	MG*	\$3,489.67	\$4.75	MG**
1009A	Digital Content/Photography	865	1	13.5%	9/15/2021	9/30/2026	\$-	\$-	3% Annually	1 x 5yr	4.4 Year(s)	0.7 Year(s)	MG*	\$4,106.90	\$4.75	MG**
1009B	Fabric Atelier	865	1	13.5%	11/12/2021	MTM	\$4,000.00	\$4.62	-	-	4.2 Year(s)	0.0 Year(s)	MG*	\$4,000.00	\$4.62	MG**
1011	Vintage Clothing Shop	735	1	11.5%	2/1/2024	1/30/2027	\$2,600.00	\$3.54	4% Annually	-	2.0 Year(s)	1.0 Year(s)	MG**	\$3,307.50	\$4.50	MG**
1013	Vacant	735	1	11.5%			\$-	\$-						\$3,307.50	\$4.50	MG**
1015	Vacant	735	1	11.5%			\$-	\$-						\$3,307.50	\$4.50	MG**
1017	Art Collective	<b>735</b>	1	11.5%	2/15/2024	1/30/2027	\$3,000.00	\$4.08	-	-	2.0 Year(s)	1.0 Year(s)	MG**	\$3,307.50	\$4.50	MG**
		<b>6,385</b>		<b>100%</b>			<b>\$21,849.47</b>	<b>\$4.45</b>			<b>3.6 Year(s)</b>	<b>0.7 Year(s)</b>		<b>\$29,479.47</b>	<b>\$4.62</b>	

\*Tenants pay their proportionate share of Operating Costs defined as water, sewer and trash removal  
\*\*Tenants pay their proportionate share of Operating Costs defined as water, sewer, trash removal, cleaning, and landscaping.

OCCUPANCY	77.0%
Vacancy	23.0%
# of Units	8
Occupied Units	6
Occupied SF	4,915
Vacant SF	1,470
Average Unit SF	798

OCCUPANCY HISTORY	SF	%
< 1 year	0	0.00%
1 - 3 years	1,470	23.02%
3 - 5 years	3,445	53.95%
5 - 10 years	0	0.00%
> 10 years	0	0.00%

LEASE ROLLOVER SCHEDULE	SF	%
MTM	865	13.55%
2025	0	0.00%
2026	2,580	40.41%
2027	1,470	23.02%
2028+	0	0.00%



# FINANCIALS

## OPERATING EXPENSES

OPERATING EXPENSES	CURRENT	PER SF	PROFORMA	PER SF
Property Taxes @ 1.25%	\$53,125	\$7.73/SF	\$53,125	\$7.73/SF
Management	\$10,488	\$1.53/SF	\$14,150	\$2.06/SF
Insurance	\$14,500	\$2.11/SF	\$14,500	\$2.11/SF
Utilities	\$1,218	\$0.18/SF	\$1,218	\$0.18/SF
Trash Removal	\$4,550	\$0.66/SF	\$4,550	\$0.66/SF
Repairs & Maintenace	\$2,500	\$0.36/SF	\$2,500	\$0.36/SF
Landscaping	\$4,950	\$0.72/SF	\$4,950	\$0.72/SF
Pest Control	\$1,743	\$0.25/SF	\$1,743	\$0.25/SF
<b>TOTAL EXPENSES</b>	<b>\$93,074</b>	<b>\$13.53</b>	<b>\$96,737</b>	<b>\$14.07</b>
<b>Expenses/SF/Month</b>		<b>\$1.13</b>		<b>\$1.17</b>

OPERATING DATA	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$262,194	\$353,754
CAM Reimbursement:	\$18,000	\$24,000
Additional Income:	\$0	\$0
Effective Gross Income:	\$280,194	\$377,754
Vacancy:	\$0	5% \$18,888
Expenses:	\$93,074	\$96,737
<b>Net Operating Income:</b>	<b>\$187,119</b>	<b>\$262,129</b>

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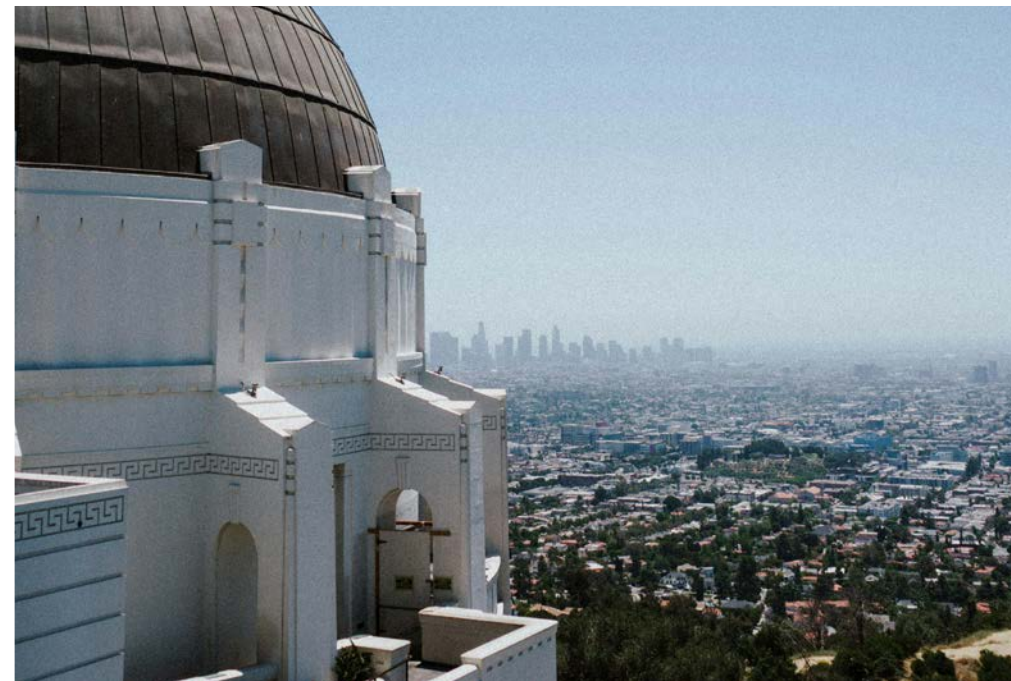




# Los Angeles, California

## Prime Los Angeles Location An Iconic Global Destination

East Hollywood, Silver Lake, and the greater Sunset Junction area represent one of Los Angeles' most dynamic and supply-constrained urban submarkets, characterized by a dense residential base, strong creative and professional employment, and a vibrant mix of retail, dining, and cultural destinations. The area continues to attract entrepreneurs, creative professionals, and small businesses drawn by its walkability, neighborhood character, and proximity to major employment centers.



**1005 N Madison Avenue** is ideally positioned one block south of Santa Monica Boulevard, a primary east-west corridor connecting Hollywood, Silver Lake, Los Feliz, and Downtown Los Angeles. The immediate area features a diverse collection of cafés, restaurants, boutiques, studios, and neighborhood-serving retail that generate consistent foot traffic and sustained tenant demand. The property benefits from its location just east of Sunset Junction, one of Los Angeles' most recognizable neighborhood nodes known for its independent retail, dining, and nightlife offerings.

The property is located approximately 0.2 miles from Los Angeles City College, a major educational anchor supporting a strong daytime population and ongoing demand for retail, creative, and service-oriented space.

Regional connectivity is enhanced by convenient access to the 101 Freeway via N Vermont Avenue, approximately 0.8 miles south, providing efficient access to Downtown Los Angeles, Hollywood, and the San Fernando Valley.

With limited new commercial development, strong neighborhood demographics, and continued investment throughout Silver Lake and East Hollywood, the area offers durable fundamentals and long-term value support. 1005 N Madison Avenue's combination of walkable urban location, transit proximity, and flexible building design positions the asset to benefit from ongoing demand from owner-users and small-scale creative and retail operators seeking a presence in one of Los Angeles' most desirable urban neighborhoods.



## DOWNTOWN LA

9.0 MILES FROM THE SUBJECT PROPERTY

Downtown Los Angeles (DTLA) is the city's vibrant cultural and business hub, covering 5.84 square miles. Home to over 200,000 residents, it hosts iconic landmarks like the Walt Disney Concert Hall and the Crypto.com Center. DTLA contributes \$75 billion to the local economy and is experiencing rapid urban revitalization.

## LAX

10.4 MILES FROM THE SUBJECT PROPERTY

Los Angeles International Airport (LAX) is the second-busiest airport in the U.S. and the fourth-busiest globally, handling over 88 million passengers annually. With 9 terminals and 150+ gates, it serves as a major hub for international flights, offering over 180 destinations across 44 countries. It contributes \$45 billion annually to the local economy.

## CENTURY CITY

2.7 MILES FROM THE SUBJECT PROPERTY

Century City is a bustling commercial and residential neighborhood in Los Angeles, spanning 1.2 square miles. Home to over 30 million square feet of office space, it serves as a major business hub, particularly for entertainment and law firms. Century City's economic impact exceeds \$15 billion annually.

## SANTA MONICA

10.5 MILES FROM THE SUBJECT PROPERTY

Santa Monica is a coastal city in California, covering 8.3 square miles. With a population of around 93,000, it attracts millions of visitors annually, generating over \$1 billion in tourism revenue. Known for its beaches, the iconic pier, and vibrant downtown, Santa Monica is a key economic and cultural center.

# CLO

# SEPR

# PROXIM

# ITY



DEMOGRAPHICS

1005 N Madison Ave, Los Angeles, CA 90029

POPULATION



1,059,900  
Total Population  
within a 5-mile radius



38.3  
Median Age  
within a 5-mile radius



50.2%  
Male



49.8%  
Female

EDUCATION

3 mile 2024 % of Population



15%  
High School Graduate



18%  
Some College

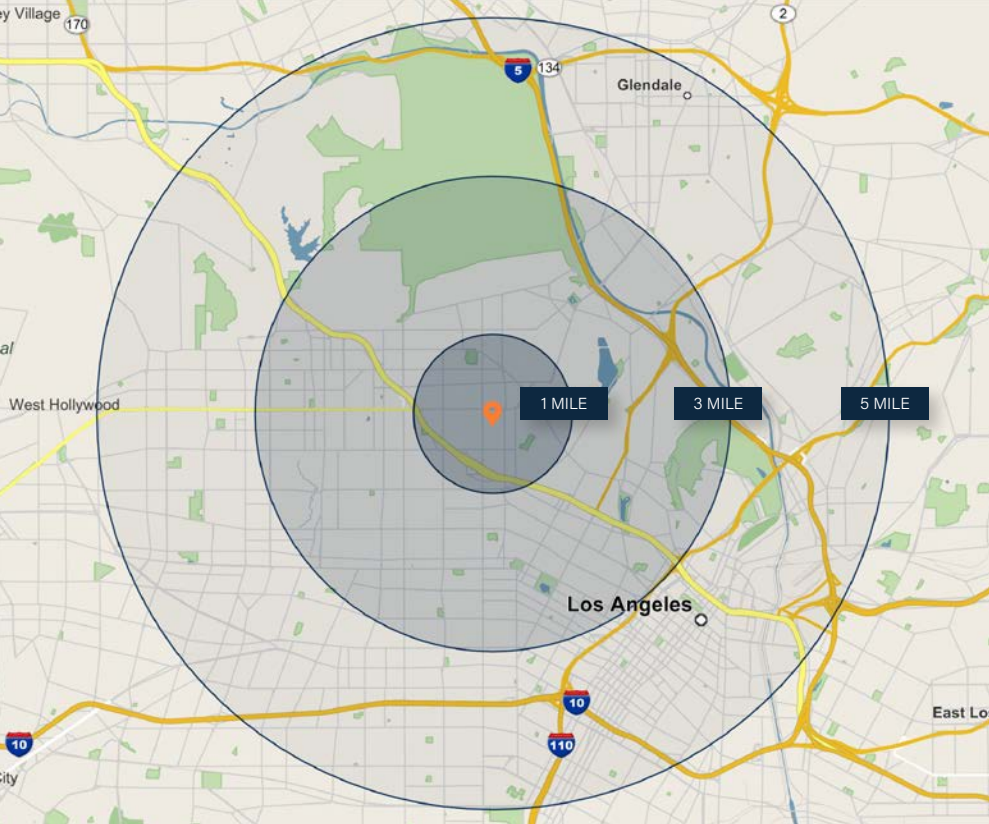


25%  
Bachelor's Degree



10%  
Graduate Degree

Demographics	1 Mile	3 Mile	5 Mile
Population	65,500	500,500	1,059,900
Households	27,200	214,600	450,800
Average Household Size	2.2	2.2	2.2
Median Age	38.6	38.1	38.3
Owner Occupied Households	3,100	28,700	75,100
Renter Occupied Households	23,400	181,200	364,600
Average Household Income	\$82,300	\$82,200	\$89,000
Businesses	5,400	29,900	78,300



\$82,300  
Average HH income  
within a 1-mile radius



\$457 Million  
Annual Consumer Spending  
within a 1-mile radius



75,100  
Owner Occupied Housing  
within a 5-mile radius



450,800  
Households  
within a 5-mile radius



78,300  
Businesses  
within a 5-mile radius



364,600  
Renter Occupied Housing  
within 5-mile radius





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