

*For Sale*

OWNER-USER OPPORTUNITY  
ACROSS FROM MELROSE PLACE

SIMKHAI

NEW  
PRICING!

651-653

N LA CIENEGA BOULEVARD  
LOS ANGELES, CA 90069



## *Contact:*

### **William B. Althouse**

310.966.4389

althouse@westmac.com

DRE# 01403020

### **T.C. Macker, CCIM**

310.966.4352

tcmacker@westmac.com

DRE# 01232033

### **Woody Cook**

310.966.4383

cook@westmac.com

DRE# 02072494

## **WESTMAC**

Commercial Brokerage Company

1515 Sepulveda Boulevard, Los

Angeles, CA 90025

Company DRE #01096973



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## *Executive Summary*

WESTMAC Commercial Brokerage Company is thrilled to present an exclusive opportunity to acquire 651-653 N La Cienega Boulevard, an owner-user opportunity in the West Hollywood surrounds of Los Angeles, adjacent to Melrose Place. The ±5,625 square foot building sits on ±5,011 square feet of land and is currently leased to fashion brand Jonathan Simkhai, but will be delivered vacant. The subject property is located in the city of Los Angeles with LAC4-1VL zoning.

Built in 1967, the building has had a number of recent upgrades, including electrical, HVAC, roof, plumbing, restrooms, and the addition of a new facade. A private patio is at the rear of the building, and there is gated parking for three cars in the front. There is also a dedicated loading zone at the curb. The interior of the space offers a showroom, kitchenette, three restrooms, a fireplace, several offices and workspaces, and a conference room. Two open staircases connect the ground floor to the the loft space. With the dual address, the property is easily divided, offering additional flexibility for an investor.

The loft space features multiple options to divide the space, opening options for a unique loft-like live/work space. The subject property was originally constructed as two side-by-side live/work spaces with 1-bedroom apartments on the 2nd level of each (and can easily be re-configured again as either two live/work spaces or one large one. Buyer to confirm the use with the city.

The subject property is an excellent opportunity for an investor to own property in a highly sought-after neighborhood, where property value continues to grow. The prime location of 651-653 N La Cienega within this luxury neighborhood makes it a compelling prospect for acquiring a commercial property. Don't miss out on this exciting opportunity to be part one of Los Angeles's most valuable neighborhoods.

# *Property Information*

<b>Address</b>	651-653 N La Cienega Boulevard, Los Angeles, CA 90069
<b>APN</b>	4337-003-053
<b>Building Size</b>	± 5,625 SF per tax record
<b>Land Size</b>	± 5,011 SF per tax record
<b>Property Type</b>	Retail/Office
<b>Tenancy</b>	Single
<b>Occupancy</b>	100%
<b>Built / Renovated</b>	1967 / 2014
<b>No. of Stories</b>	Two (2)
<b>Parking</b>	Three (3) gated spaces plus dedicated loading zone at the curb
<b>Frontage</b>	72' on N La Cienega
<b>Zoning</b>	LAC4-1VL
<b>Walk Score</b>	96 (Walker's Paradise)
<b>Asking Price</b>	\$6,950,000

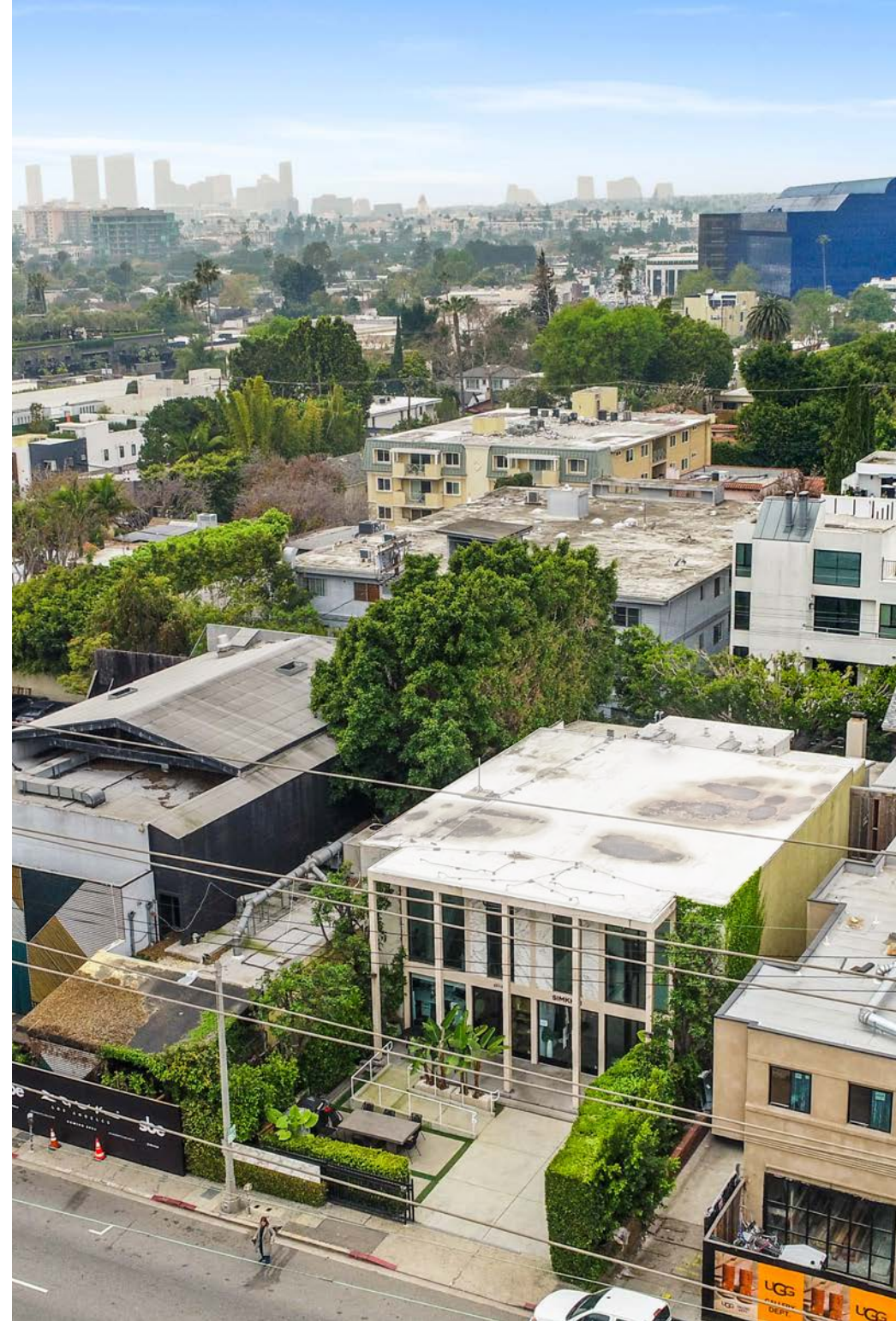
# Parcel Map



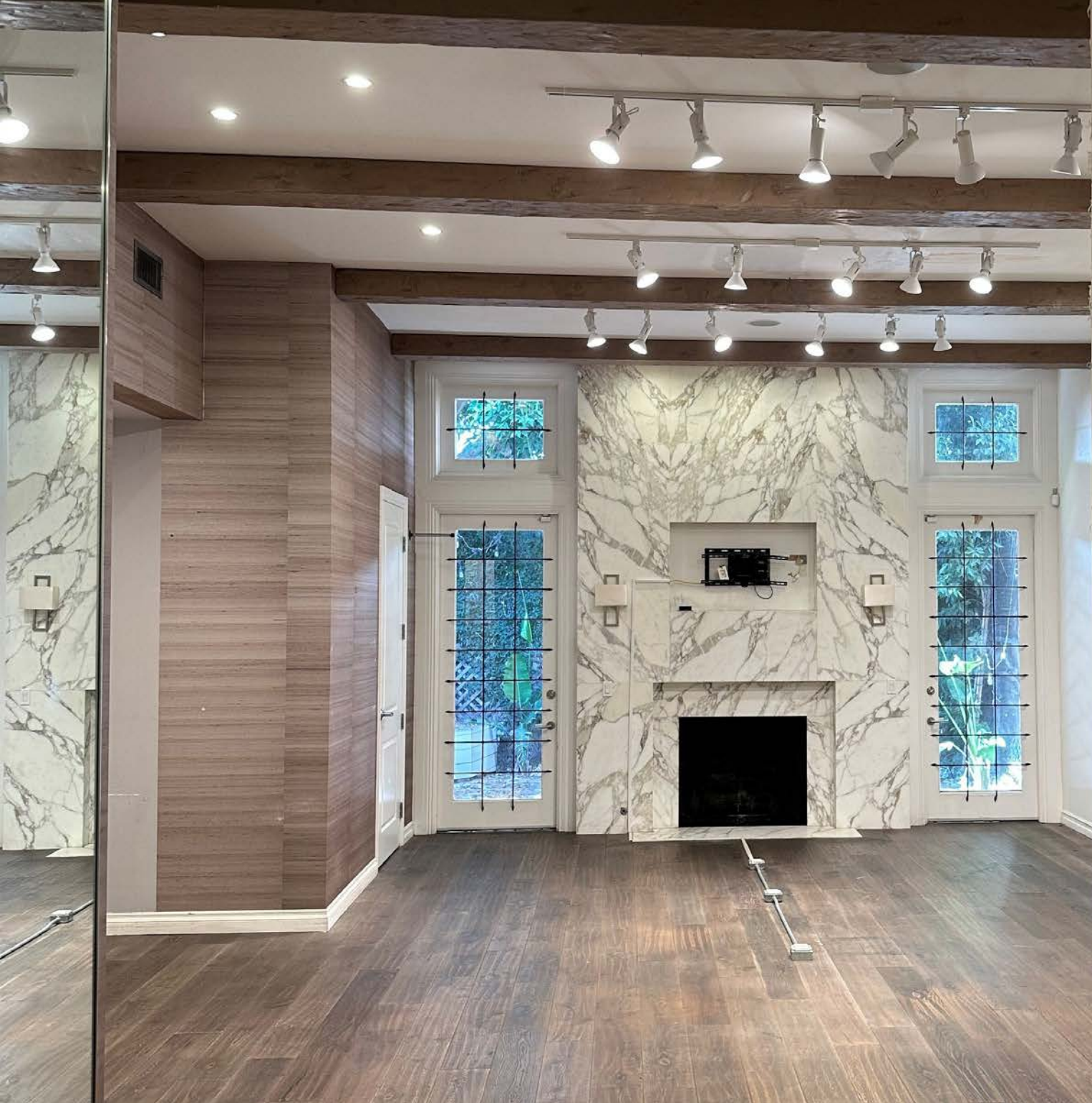


# Property Highlights

- **Premium Location** - The subject property is on La Cienega at the intersection of Melrose Place, an extremely high-end shopping destination. Shops include Gucci, Oscar de la Renta, BALMAIN, among many others. The area also features multiple high-end jewelry stores, furniture retailers, restaurants, med-spas, and fitness studios.
- **Central Location** - Not only is the property located within a high-end shopping mecca, it is also less than three miles from Rodeo Drive. Close proximity to The Grove, The Beverly Center, Cedars Sinai Medical Center, and the Sunset Strip.
- **High Rental Rates** - The West Hollywood area continuously commands higher rental rates than the rest of Los Angeles. The average price per SF in the West Hollywood area is \$4.77 compared to greater Los Angeles's \$3.46. In the immediate surrounding area of the subject property, rates can be as high as \$7.50/SF. The current tenant is paying \$4.80/SF.
- **Excellent Visibility** - The subject property is on a strategic sight line from Melrose Place. N La Cienega sees a traffic volume of over 30,000 cars per day in each direction.















## *Area Overview*

West Hollywood is a trendy and affluent neighborhood known for its upscale shops and restaurants, as well as a vibrant nightlife scene. The dynamic area sits between Hollywood to the east and Beverly Hills to the west. Santa Monica Boulevard runs through the heart of West Hollywood and connects it to surrounding neighborhoods.

West Hollywood's Sunset Strip is home to iconic nightclubs, bars, and live music venues, as well as exclusive restaurants and hotels where celebrities are known to gather. It has appeared in numerous movies and television shows, enhancing its stature as a Los Angeles icon.

Just south of the Sunset Strip is Melrose Place, the world-famous shopping and dining destination. The small street and surrounding area is jam-packed with luxury boutiques selling clothing, jewelry, furniture, and more. Celebrities and trendsetters can take a break from shopping to dine at one of the many chic cafes or high-end restaurants.

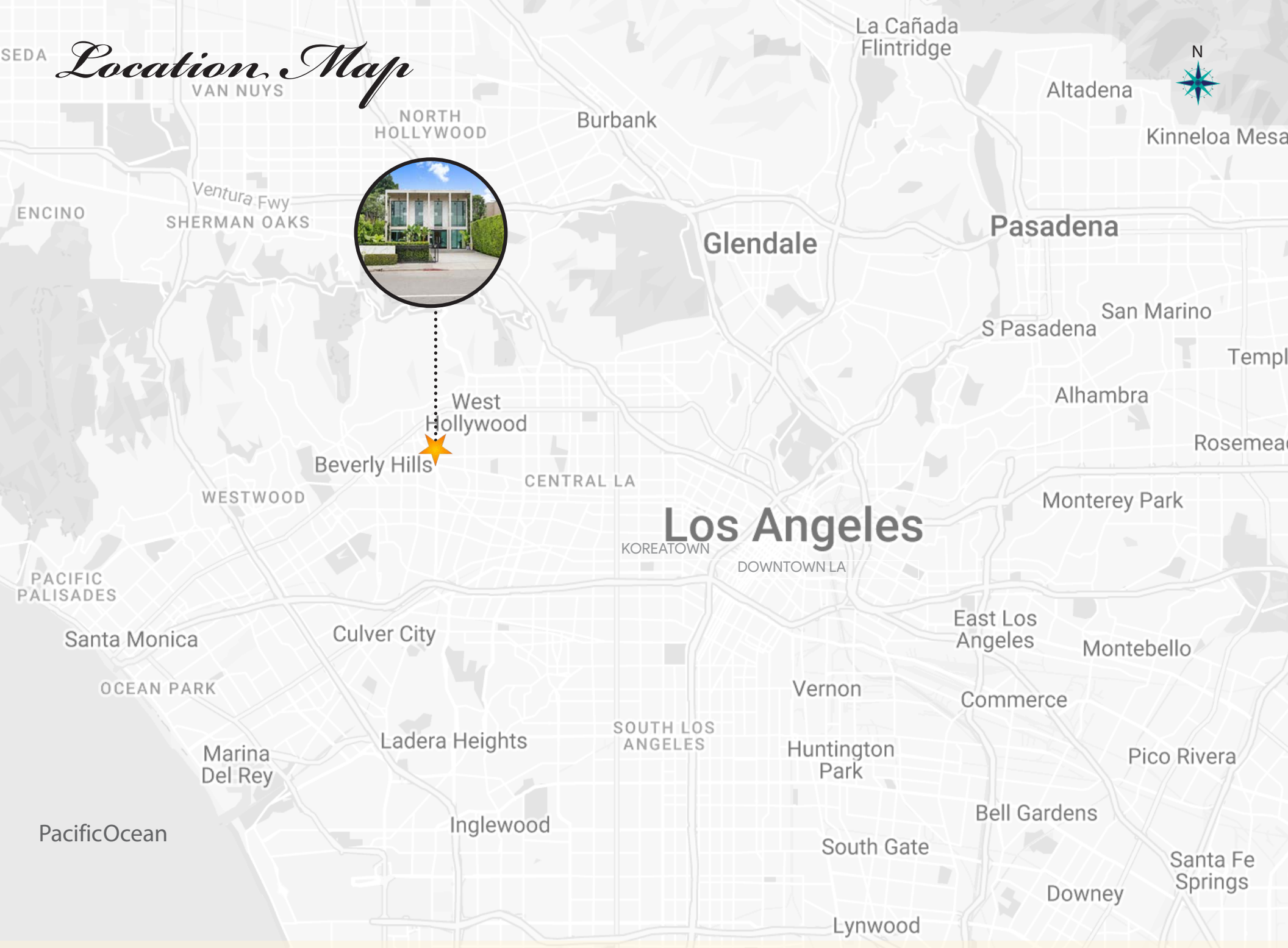
West Hollywood and Beverly Grove are home to a dense and affluent population. Its residents value proximity to shopping and dining. A number of them reside in the famous Hollywood Hills, to the north of the subject property, where the median home value is \$2 million.

# Demographics

1-3-5 mile radius from Subject Property

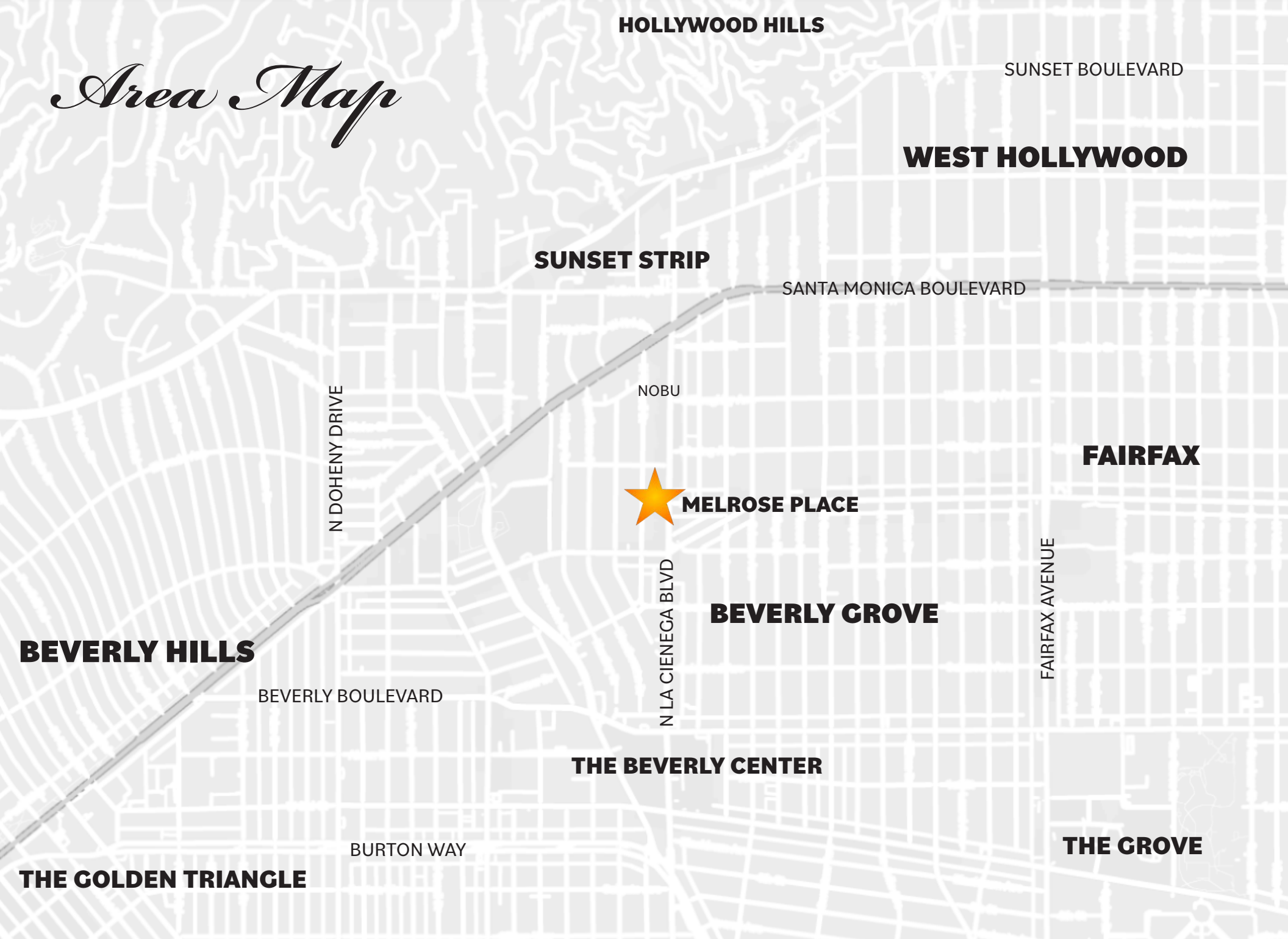
POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	44,118	260,854	807,615
2024 Population	46,007	269,002	831,284
HOUSEHOLD & INCOME	1-MILE	3-MILE	5-MILE
2024 Households	28,126	137,892	372,140
Median Home Value	\$1,044,837	\$1,102,886	\$1,084,201
Average Household Income	\$128,827	\$121,837	\$108,235
Median Age	42.3	40	38.5
BUSINESS	1-MILE	3-MILE	5-MILE
Total Businesses	8,416	38,911	78,518
Total Number of Employees	66,254	277,365	624,021
Total Consumer Spending	\$925.3M	\$4.5B	\$11.5B



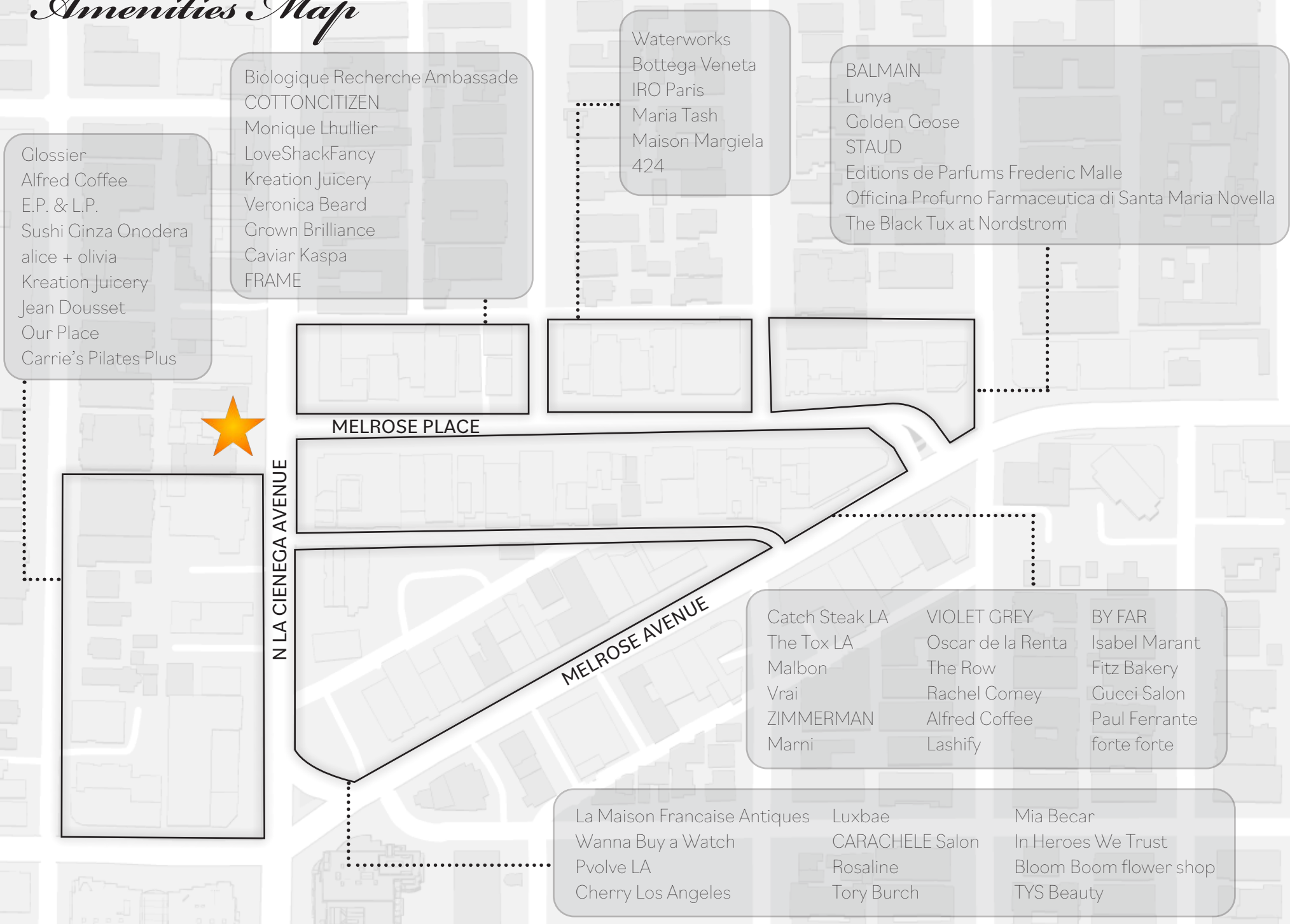


# Location Map

# *Area Map*



# Amenities Map








**CLICK OR SCAN** FOR AERIAL VIDEO





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