

OWNER-USER OR INVESTMENT OPPORTUNITY IN SANTA MONICA

427

Wilshire Boulevard

&

1148 5th Street

SANTA MONICA, CA

CBRE



CONFIDENTIAL OFFERING MEMORANDUM

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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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CMPM 427 Wilshire Blvd_BRO_Pion_v07_GH 09/03/25



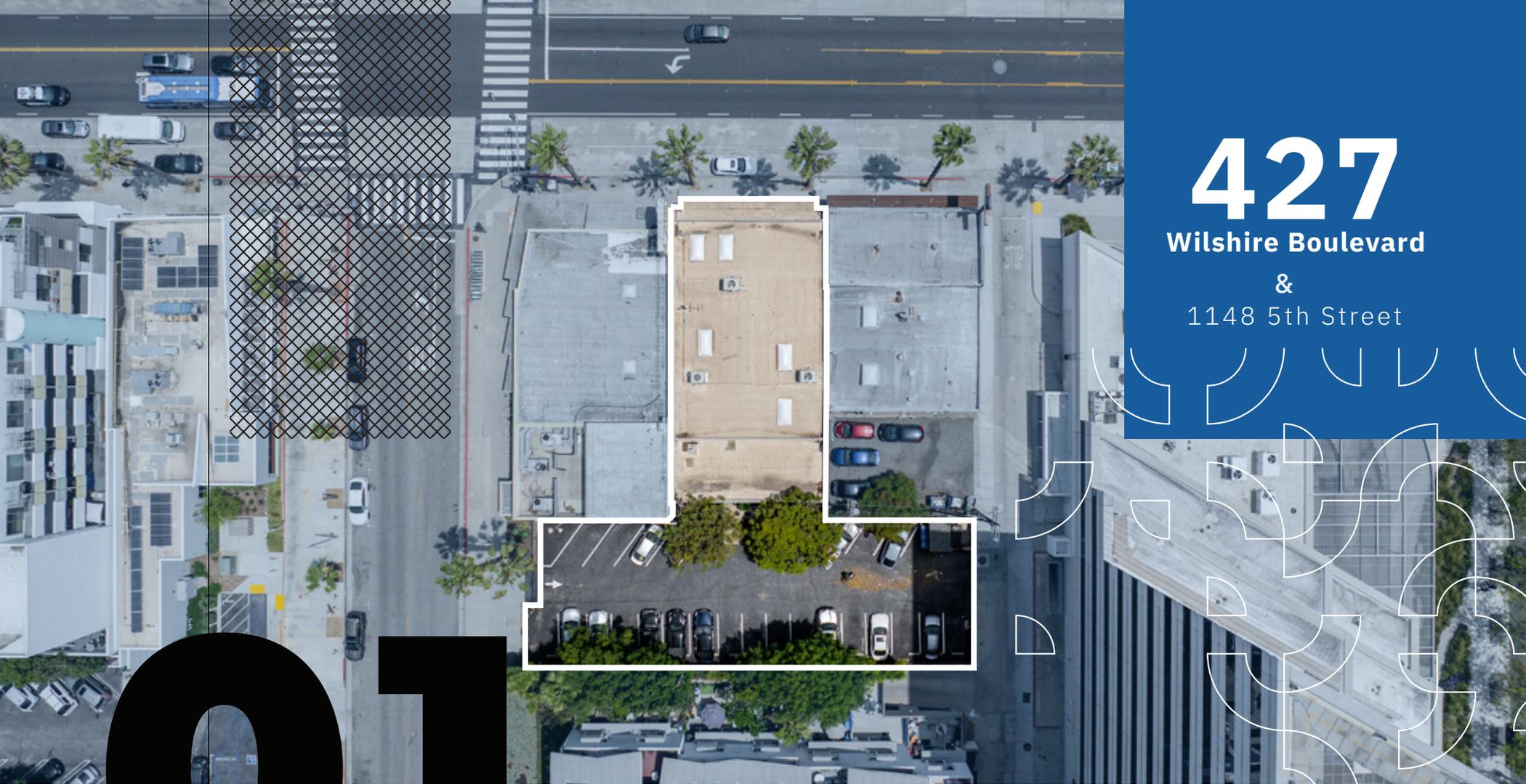


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1148 5th Street



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01

EXECUTIVE SUMMARY



THE OFFERING

CBRE is pleased to present the opportunity to acquire the real property and all improvements thereon located at **427 Wilshire Boulevard** and the adjacent accompanying **24-space parking lot** located at **1148 5th Street** in Santa Monica, California (the “Property”). The two parcels—including the **4,888 RSF single-story standalone building** on Wilshire and the **7,502 SF parking lot** directly to the north—will be delivered unencumbered and free of any leases, combining to offer **12,500 SF of land**.

The property, originally constructed in **1956**, has undergone significant renovations and improvements over the years, specifically by the current owner-occupant over the past decade. It presents a new owner-user with the unique opportunity to occupy a fully standalone property in the heart of Santa Monica along Wilshire Boulevard as either an **office or retail user**. For an investor, it offers the flexibility to attract all prospective commercial Santa Monica tenants across various business types.

With immediate proximity to a flurry of walkable amenities, including restaurants, bars, and shops, as well as some of the most attractive residential units and homes in West LA, the investment potential for a new buyer is uncapped. The long-term value and appreciation opportunity for an owner-user or investor is unique in one of the most supply-constrained markets in the United States.



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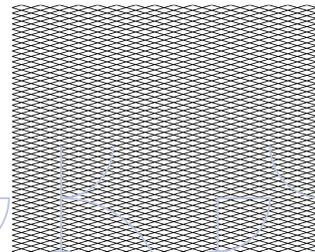
Wilshire Boulevard

&

1148 5th Street

02.

PROPERTY DESCRIPTION





ASSET SUMMARY & HIGHLIGHTS

Offering Price	\$7,995,000
Lease Rate	\$6/SF NNN
APN	427 Wilshire Boulevard 4292-013-011 (Building) 1148 5th Street 4292-013-009 (Parking Lot)
Building Size	4,888 SF
No. of Stories	1
Property Type	Commercial Retail
Year Built	1956
Zoning	SMC3
Current Occupancy	Forster Physical Therapy. To be delivered vacant upon close of escrow.
# of Tenants	1
Land Size	0.2870 Acres / 12,500 SF
Parking	24 spaces. Plenty of street parking is also available.

RARE SANTA MONICA INVESTOR / OWNER USER OPPORTUNITY

- Excellent opportunity to purchase a well-located office and/or retail property with quality interior improvements.
- Located in one of the top performing office and retail markets in Greater Los Angeles.
- With nearly 5 parking spaces per one thousand square feet, the property features unmatched on-site parking for a single-story standalone property along Wilshire Boulevard in Downtown Santa Monica.

CONVENIENTLY LOCATED ALONG WILSHIRE BOULEVARD ON THE NORTH SIDE OF DOWNTOWN SANTA MONICA'S SILICON BEACH

- High exposed ceilings throughout with an open plan and entries on the south side from Wilshire Blvd or the north side from the parking lot.
- Unique opportunity to target both office and retail tenants.
- Within close proximity to the largest tech and media employers in the world.
- Great accessibility to the 10 and 405 Freeways as well as each of the Santa Monica City Metro Station's located 1/2 mile to the south along Colorado Avenue.
- Close proximity to restaurants, retailers and other amenities with a whopping Walk Score of 93.



DEMOGRAPHICS

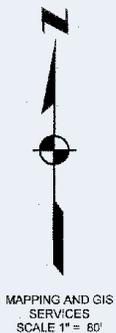
- **Population:** Over 200,000 people. One source indicates a population of approximately 169,870 within a 3-mile radius, while another provides a figure of over 399,000. The number can fluctuate depending on the exact radius and the data source, but a figure in excess of 200,000 is a reasonable estimate.
- **Average Household Income:** While exact figures for a 3-mile radius are not universally available, the average household income for Santa Monica is around **\$110,588**, with some sources reporting a higher value.
- **Median Housing:** The median home price in Santa Monica is approximately **\$1.6 million**. Prices can vary significantly by neighborhood, with some areas like “North of Montana” having a median price of over \$4 million, and others like “Pico District” and “Mid-City” having a median of around \$1.2 million.
- **Education:** Approximately **69%** of the population 25 and over have a Bachelor’s Degree or higher in Santa Monica, which is a very high rate and consistent with the affluent nature of the city.







PARCEL MAP





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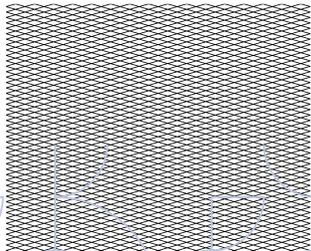
Wilshire Boulevard

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1148 5th Street

03.

AREA OVERVIEW



SANTA MONICA MARKET OVERVIEW

PRIME SANTA MONICA LOCATION

The property at **427 Wilshire Blvd** is in a prime Santa Monica location in the Downtown core. It offers convenient access to freeways and is close to the SMC Expo Line. The area is a major destination for both tourists and residents, with attractions like the Santa Monica Pier, Third Street Promenade, Santa Monica Place Shopping Center, and Palisades Park.

ECONOMIC AND CULTURAL HUB

Santa Monica has evolved into a significant dining and entertainment center for the greater Los Angeles area. Downtown Santa Monica has seen extensive redevelopment, with historic buildings being transformed into trendy retail and entertainment venues. Notable projects include a \$50 million restoration of City Hall, a \$55 million redesign of Palisades Park, and a \$265 million renovation of the Santa Monica Place mall. Adjacent to the mall is the Third Street Promenade, the city's premier tourist attraction and the core of its retail and entertainment scene.

"SILICON BEACH" AND INNOVATION

As Los Angeles's top-performing submarket over the last decade, Santa Monica is home to successful retailers and innovative companies in technology, social media, and entertainment. The city's "Silicon Beach" has attracted major tech and media companies like **Google, Microsoft, Facebook, Snap, Hulu, and YouTube.**

This strong economic environment, combined with its rich history, diverse communities, and beach-side location, has established Santa Monica as an economic hub. The city is a highly sought-after tourist destination, offering a unique combination of scenic beauty, world-class shopping, dining, and entertainment.



**SANTA MONICA
OFFICE MARKET**
Q2 2025



**SANTA MONICA
RETAIL MARKET**
Q2 2025



**CURRENT INVENTORY
(CLASS B OFFICE)**
3,716,238 SF



**CURRENT INVENTORY
(CLASS B RETAIL)**
400,534 SF



**AVERAGE ASKING
RATE OFFICE SANTA
MONICA CLASS B**
\$5.58



**AVERAGE ASKING RATE
RETAIL SANTA MONICA
CLASS B**
\$5.68

AFFLUENT DEMOGRAPHICS

The City of Santa Monica has been home to celebrities, high-level executives and other high-profile/high net-worth individuals for many years thanks to the city's close proximity to the entertainment industry, and its central location within Silicon Beach. The reported median household income within a three-mile radius of 427 Wilshire Boulevard is \$110,588.

HIGH DEMAND, LOW SUPPLY

The City of Santa Monica's restricted development potential and extensive entitlement process make it difficult to add new supply to the market. The lack of supply has fueled growth in rental rates for decades.



SANTA MONICA, CALIFORNIA - LARGEST EMPLOYERS



UCLA MEDICAL CENTER



CITY OF SANTA MONICA



SANTA MONICA COLLEGE



PROVIDENCE SAINT JOHN'S HEALTH CENTER



SANTA MONICA MALIBU UNIFIED SCHOOL



UNIVERSAL MUSIC GROUP



SNAP



ACTIVISION PUBLISHING INC.



ORACLE





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04.

**ECONOMIC AND
DEMOGRAPHIC OVERVIEW**

ECONOMIC & DEMOGRAPHIC OVERVIEW

Santa Monica continues to be a premier global destination, welcoming over 4.2 million visitors in 2024. Its appeal is driven by its pristine three-mile coastline, which boasts over 300 days of sunshine a year, and its close proximity to the diverse attractions of the greater Los Angeles area.

The city is renowned for its breathtaking sunsets and seascapes and maintains its status as one of the most walkable and bike-friendly cities in America. This connectivity allows residents and visitors to easily explore the vibrant shops, world-class restaurants, and unique attractions that define Santa Monica's appeal.

A cornerstone of the "Silicon Beach" tech hub, Santa Monica is at the leading edge of the nation's creative economy and startup scene. The city is home to major companies like Google, Snap, and Roku, solidifying its reputation as a dynamic place to live, work, and play.

AREA FACTS

Recently named by National Geographic as one of the Top "10 Beach Cities in the World" and by TIME as one of the "Best Places to Live", Santa Monica features three miles of Pacific beaches and the Santa Monica Pier. It has a strong and diverse economy, known as "Silicon Beach" with local businesses such as Google, Snap, Roku, and Bird - Santa Monica is at the leading edge of the nation's creative economy and startup scene.

±4.2MM
TOURIST PER YEAR

±\$917MM
TOURIST DOLLARS
PER YEAR

±6,500
TOURIST-BASED JOBS

SANTA MONICA NEIGHBORHOOD QUICK FACTS (WITHIN 5 MILES)



41,170

Number of Businesses



317,652

Number of Employees



31.4%

Population of Millennials



39.5

Median Age



122,591

Renter Occupied Housing Units



399,406

Population



\$140,395

Average Household Income



69.8%

of residents with Bachelor's Degree or higher

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