



# california marketplace

450 S. Western Ave.  
Los Angeles, CA





# THE OFFERING

The Newmark Retail Capital Markets Team is pleased to present qualified investors with the opportunity to acquire California Marketplace, an iconic grocery anchored shopping center located in the heart of the dynamic Koreatown submarket of Los Angeles. The project is situated at the corner of Western Avenue and 5th Street, one of the most heavily trafficked and identifiable intersections in K-town.

The center comprises approximately 83,427 square feet of leasable area with 400 on-site parking spaces making it one of most identifiable and patronized retail destinations in Koreatown. Regarded one of the premier grocery anchored shopping centers in Koreatown, California Marketplace provides a place for residents and visitors to meet, shop, and enjoy all the cultural elements that make this area so special. The grocer has operated at this location since it's inception and provides a consistent stream of "daily-needs" shoppers.

The store is a fixture in the community drawing from the local area as well as regionally throughout Los Angeles County. In addition, the center features a diverse and complimentary mix of retailers, banks, specialty, and restaurant tenants.

The project was completed is 2016 and includes three levels of shops with vertically integrated transportation consisting of multiple elevator and escalator systems accessing the center and parking. The center also features abundant on-site parking accommodating up to 400 vehicles in a five-story structure, a rarity in this area.

The trade area consists of a very dense population base of over 612,000 residents and 278,000 employees within a three (3) mile radius. The residential population base continues to densify in the area with over 6,500 units being delivered over the next two years.

California Marketplace is truly a unique and irreplaceable asset in the heart of one of the most dynamic commercial and residential submarkets in Southern California. The cost to replicate this project today given the quality of construction, location, and submarket would be extraordinary. This is a generational opportunity that is being made available to qualified investors.

*\* Sale subject to Bankruptcy Court approval and all prospective bidders must comply with Court-approved Bidding Procedures*







# TERMS



**Offering Price**  
**REQUEST FOR BID <sup>(1)</sup>**



**Year Built**  
**2016**



**Occupancy**  
**80.8% <sup>(2)</sup>**



**Parking**  
**400 SPACES**



**GLA**  
**83,427 SF**



**Land Area**  
**1.67 ACRES**

<sup>(1)</sup> All offers must comply with Bidding Procedures and any sale is subject to Bankruptcy Court approval.

<sup>(2)</sup> Gaju Market has a vacancy guarantee on all spaces that will expire November 15, 2025.



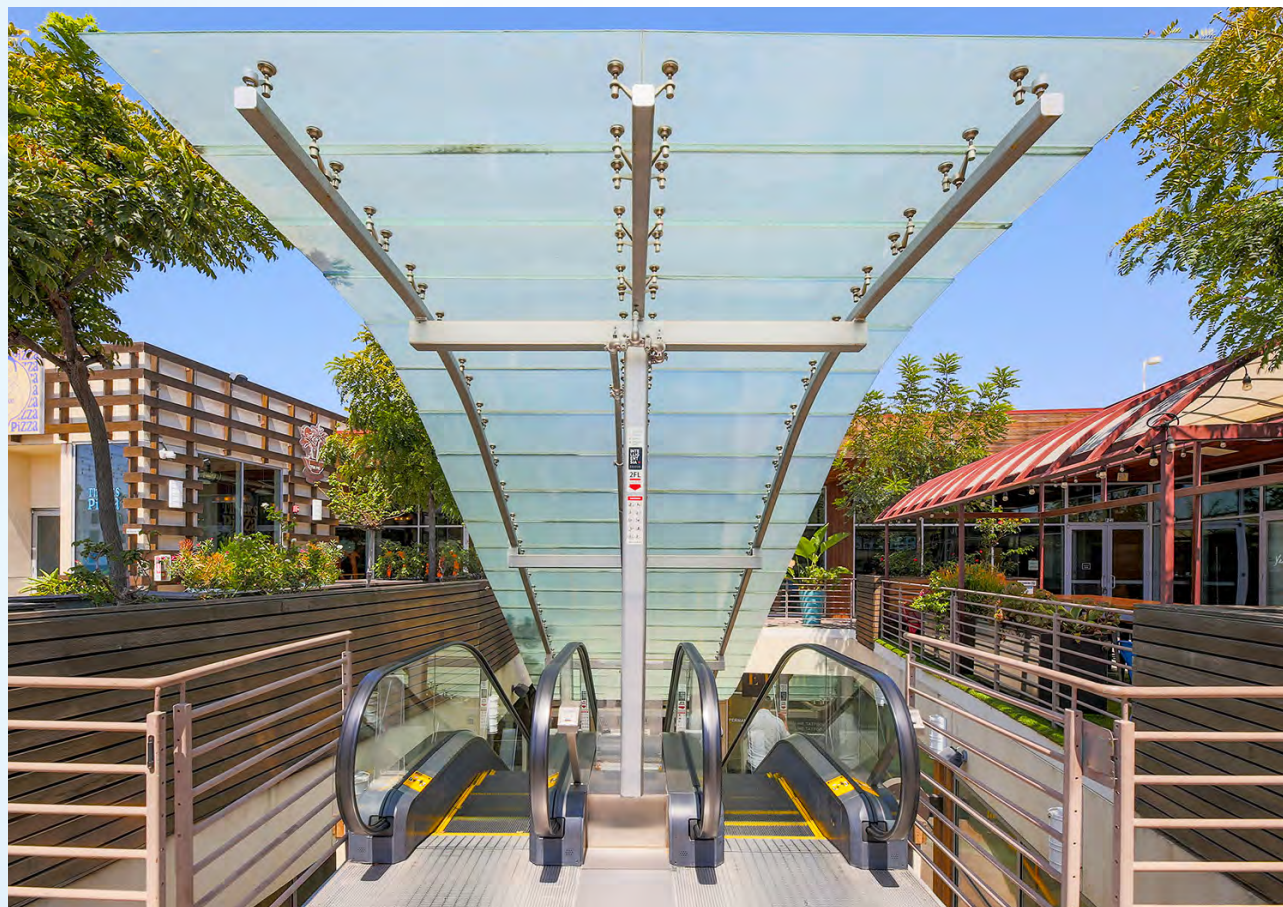


# INVESTMENT HIGHLIGHTS

## Infill Los Angeles | Grocery Anchored

California Market (formerly Gaju Market) is the regions longest operating and most dominant Korean supermarket

Grocery anchored with a complimentary and diverse tenant mix





## Location, Location, Location

---

Located in the heart of the flourishing Koreatown submarket

Koreatown is one of the most dynamic submarkets in Los Angeles

One of the newest and most identifiable retail projects in K-town

Over 6,500 new residential units will be delivered to the K-town/mid Wilshire sub-market over the next two years

Easily accessed from downtown Los Angeles, Mid-Wilshire, Silverlake, Hancock Park, West Hollywood, Fairfax district, and Los Feliz

Over 1,168,000 residents and 717,000 employees within a five (5) mile radius



## High Quality Project

---

The center is newer construction completed in 2016

High quality finishes and an attractive design

Rare abundant on-site parking with 400 stalls provided

Convenient ingress and egress from 5th Street and Oxford Avenue

Outstanding signage and identity



## Strong Upside Potential

---

Excellent income growth potential through lease up of current vacancies

Rents in K-town are extremely robust as compared to other submarkets

Favorable annual rent increases for the majority of tenants including the grocer

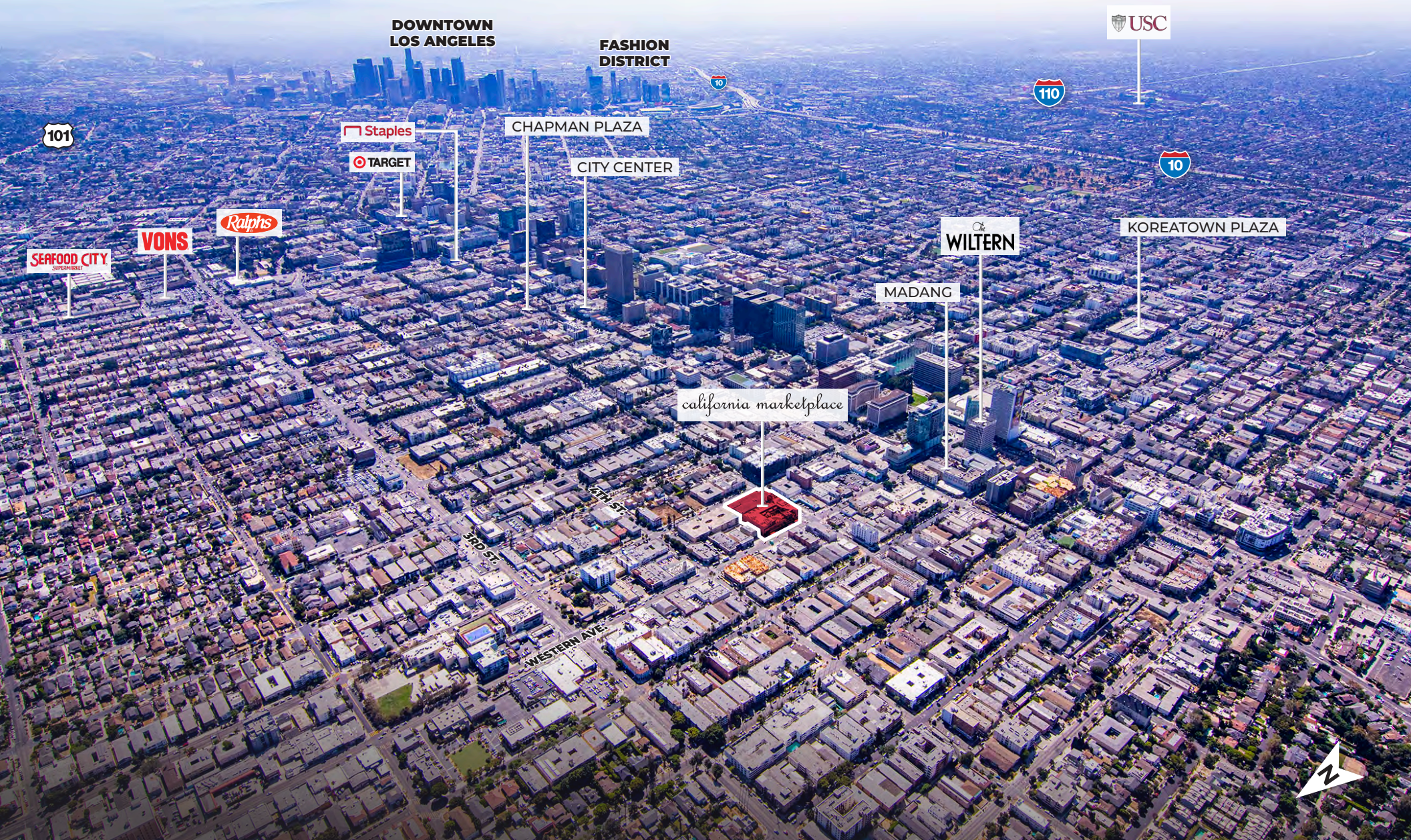
Extremely low historic vacancy in Koreatown

Potential signage revenue opportunities





# KOREATOWN REPRESENTS A PROMISING OPPORTUNITY



101

DOWNTOWN  
LOS ANGELES

FASHION  
DISTRICT

USC

Staples

TARGET

CHAPMAN PLAZA

CITY CENTER

110

10

SEAFOOD CITY  
SUPERMARKET

VONS

Ralphs

WILTERN

KOREATOWN PLAZA

MADANG

california marketplace

370 ST

441 ST

WESTERN AVE







# DEMOGRAPHICS

---

**Population**

1 Mile  
101,785

3 Miles  
612,412

5 Miles  
1,168,935

---

**Employees**

1 Mile  
49,817

3 Miles  
278,597

5 Miles  
717,783

---

**Household Income**

1 Mile  
\$84,023

3 Miles  
\$94,505

5 Miles  
\$107,991

---

**Traffic Counts**

Western Ave.  
39,945 CPD

3rd St  
34,438 CPD

6th St  
28,879 CPD







## ADVISORY TEAM

### Bill Bauman

Vice Chairman  
t 213-298-3593  
bill.bauman@nrmk.com  
CA RE Lic #00969493

### Kyle Miller

Executive Managing Director  
t 310-227-0826  
kyle.miller@nrmk.com  
CA RE Lic #01716644

## DEBT & EQUITY TEAM

### Blake Thompson

Vice Chairman  
t 310-407-6519  
blake.thompson@nrmk.com  
CA RE Lic #01844205

### Henry Cassiday

Director  
t 310-491-2064  
henry.cassiday@nrmk.com  
CA RE Lic. #01970771

## NEWMARK

CORPORATE LICENSE #01355491



### CONFIDENTIALITY AGREEMENT

Your receipt of this Offering Memorandum constitutes your acknowledgment that it is a confidential document solely used for your limited use and benefit in determining your desire to express further interest in the acquisition of the Property. You will hold it in the strictest confidence and not disclose it or its contents to any third party without the prior written consent of the owner of the Property or Newmark. You will not use any part of this Offering Memorandum in a manner detrimental to the Owner or Newmark.

### DISCLAIMER

This Offering 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 the Property. The information contained herein has been obtained from sources believed to be reliable but has not been verified for accuracy or completeness. 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 market conditions, competition, and other factors which are subject to uncertainty and may not represent the current or future performance or state of the Property. All references to acreages, square footages, and other measurements are approximations. The material describes certain documents, including leases and other materials, in summary form. These summaries may not be complete or accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made to qualified prospective buyers. 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 investigate the economics, structural, and environmental elements of the Property to verify the suitability for your specific needs. Any reliance on the content of this memorandum is solely at your own risk.

The Owner reserves the right, at its sole discretion, to reject any or all expressions of interests or offer to purchase the Property and/or terminate discussions at any time with or without notice. All offers, counteroffers, and negotiations shall be non-binding and subject to court approval. Neither Newmark nor the Owner shall have any legal commitment or obligation except as set forth in a fully mutually executed and definitive purchase and sale agreement delivered by ownership and approved by the court. Any projection, opinions, and assumptions or estimates used are for example only and do not represent the current or future performance of the Property.