

OFFERING MEMORANDUM

4651-4661 W PICO BLVD

LOS ANGELES, CA 90019

*Where Space
Meets Possibility
& Development*



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EXECUTIVE SUMMARY

VERSATILE OFFICE BUILDING

Nestled in the vibrant heart of Los Angeles's Mid-City district, the property at 4651-4661 W Pico Blvd stands at the strategic intersection of Pico and San Vicente Boulevards. This 1972-built two-story office building commands an expansive combined lot size of approximately 28,279 square feet (0.65 acres), featuring a gross building area of 16,444 square feet and an impressive 11,420-square-foot parking lot accommodating 48 vehicles.

The property's prime location offers exceptional connectivity, positioned equidistant from Downtown LA, Beverly Hills, Santa Monica, Hollywood, and Inglewood. With over 5,000 vehicles passing daily along Pico Boulevard and a major bus station hub directly serving the site, the location ensures consistent exposure and accessibility. A shopping plaza anchored by Lowe's sits across the street, contributing to the steady flow of foot traffic. The immediate area boasts a robust office market, with approximately 3,000 to 5,000 square feet of office space available within a 3 to 5-mile radius along the Pico corridor, indicating strong demand for commercial space in this central location.

Current zoning enables diverse commercial applications including office, medical, gymnasiums, and health clubs. The property's development potential is significantly enhanced by its TOC Tier 3 designation, offering multiple density scenarios: up to 42 units by right, or a maximum of 72 units through the TOC Tier 3 density bonus program. This flexibility creates compelling opportunities for mixed-use development, allowing investors to optimize the site's potential while capitalizing on the growing demand for both residential and commercial space in this prime Mid-City location.

This adaptable space awaits visionary investors to capitalize on Mid-City's growing demand for office and service-oriented businesses, supported by excellent visibility and accessibility along major Los Angeles thoroughfares.



ADDRESS	4651-4661 W Pico Blvd Los Angeles, CA 90019
SUBMARKET	Los Angeles
PROPERTY TYPE	Office w/ Parking Structure
YEAR BUILT	1972
GROSS BUILDING AREA	16,444 SF
LOT SIZE	28,279 SF
ZONING	LAC4-1-O / R2-1-O
PARCEL NUMBER	5083-027-010 / 5083-027-003
PARKING SPACES	± 48 Spaces
TOC	Tier 1
STORIES	2 Floors
OPPORTUNITY ZONE	No
STATE ENTERPRISE ZONE	No

INVESTMENT HIGHLIGHTS

- 16,444 SF two-story office building on a total ±0.65-acre site
- Flexible zoning allowing diverse uses (retail, office, medical, fitness, multi-family, mixed use)
- Rare 48-space parking lot (±11,420 SF) included
- High-visibility corner location



FIRST FLOOR

Office Space

- 19 Private Offices
- 26 Workstation Cubicles
- 1 Conference Room
- Library

Support Areas

- Dedicated Printing Room
- Storage Area (Rear of Building)
- 2 Single-Occupancy Unisex Restrooms

SECOND FLOOR

Office Space

- 10 Private Offices
- 9 Workstation Cubicles
- Conference Rooms
- Recording Studio

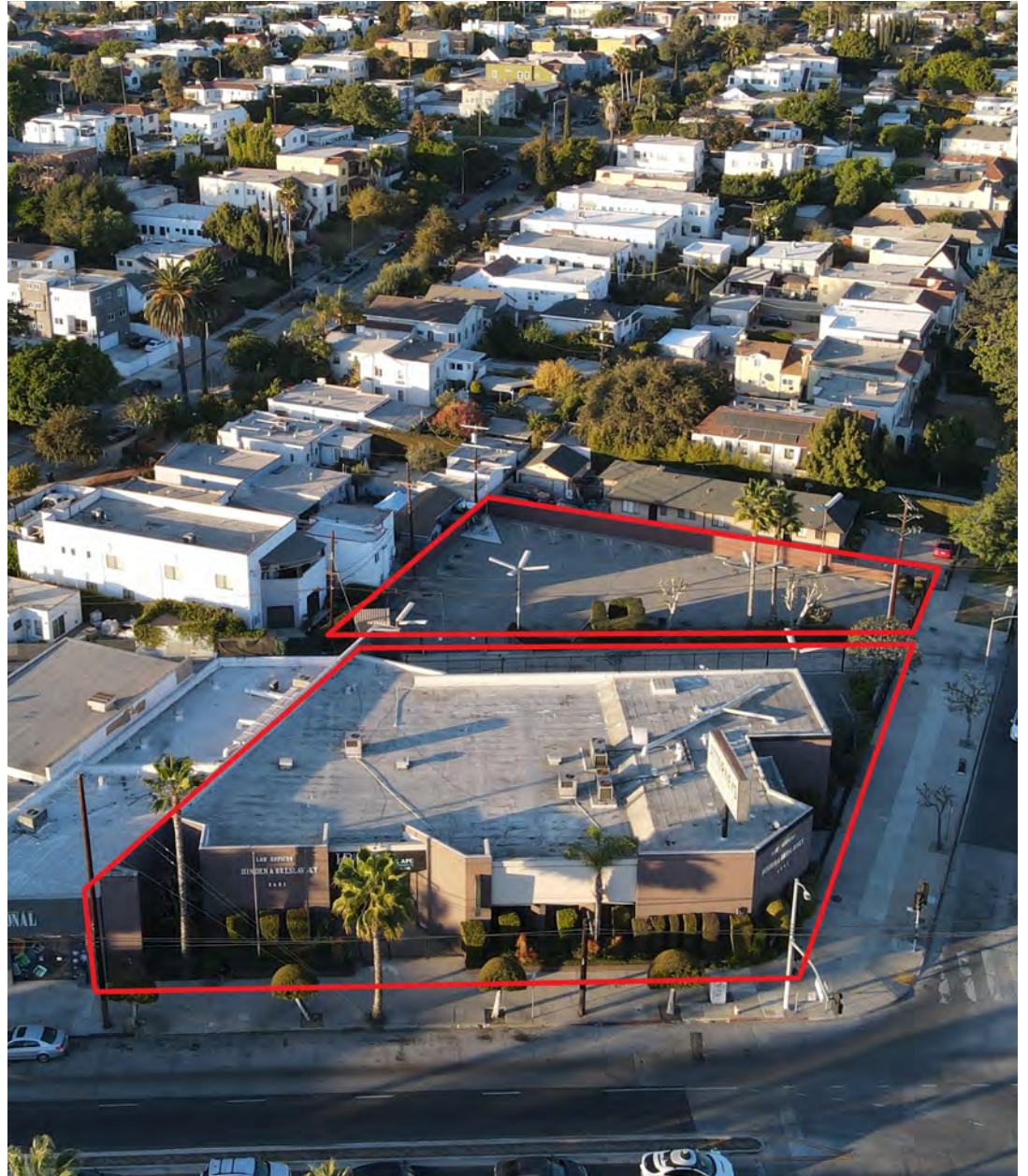
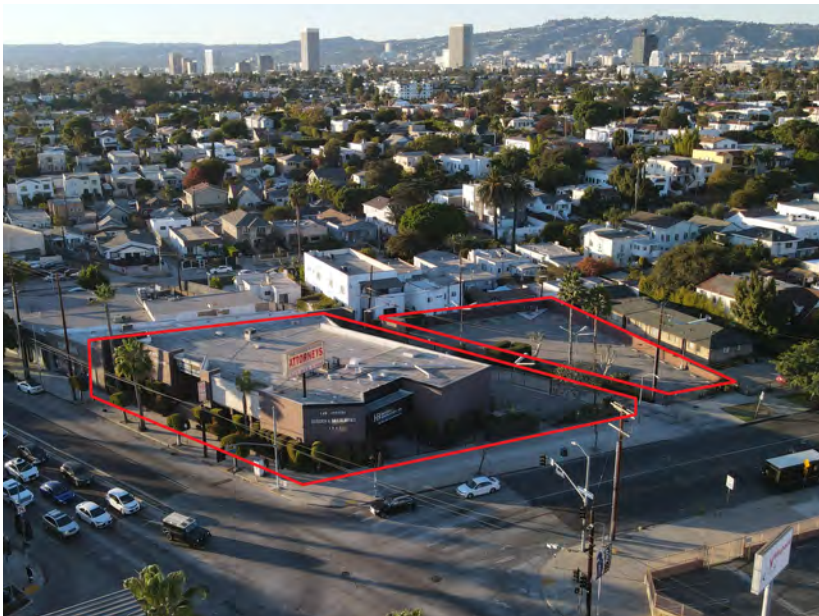
Common Areas

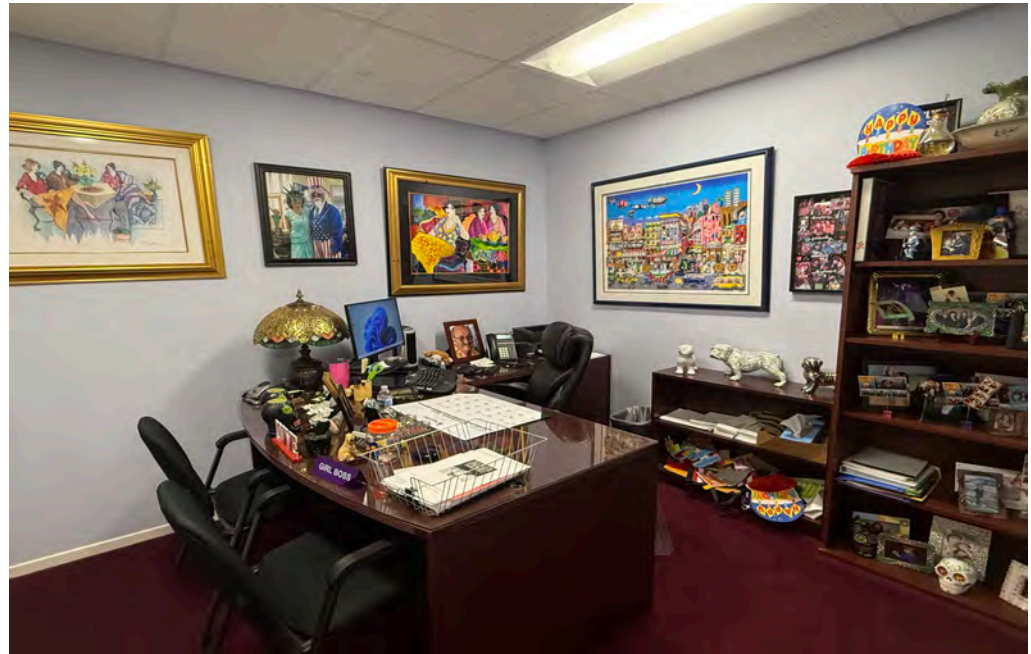
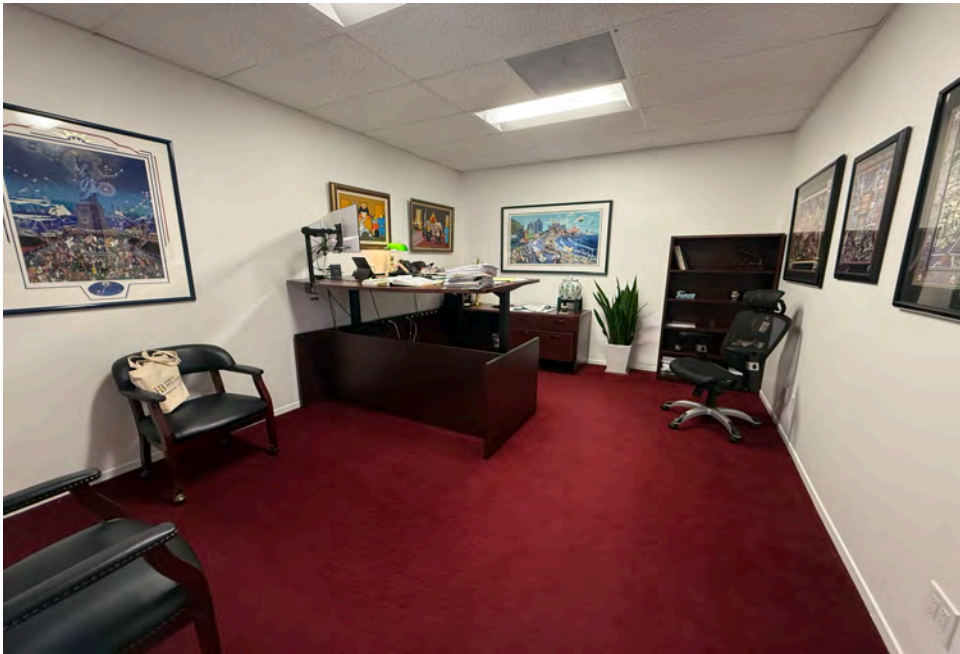
- Lunch Room
- Men's Restroom (2 Stalls, 1 Urinal)
- Women's Restroom (3 Stalls)
- Storage Rooms
- Mechanical Room (HVAC Units)

DEVELOPMENT ANALYSIS

	BY RIGHT	WITH TOC
PRICE	8,150,000	8,150,000
MAX POTENTIAL UNITS	42 UNITS	72 UNITS
PRICE/POTENTIAL UNIT	\$194,048/Unit	\$113,194/Unit
BUILDABLE SF	25,288.5 SF (FAR 1.5:1)	71,145.75 SF (FAR 4.25:1)
PRICE/BUILDABLE SF	\$322.28	\$114.55
Maximum FAR	1.5:1	4.25:1
Minimum Setbacks		
- Front	0ft.	0ft.
- Side	5ft.	5ft. (only for residential stories; none for commercial uses)
Affordable Units	None	8 Extremely Low Income (ELI) Units
Parking Required	1 space per unit (varies by unit size)	Shall not exceed 0.5 spaces per unit



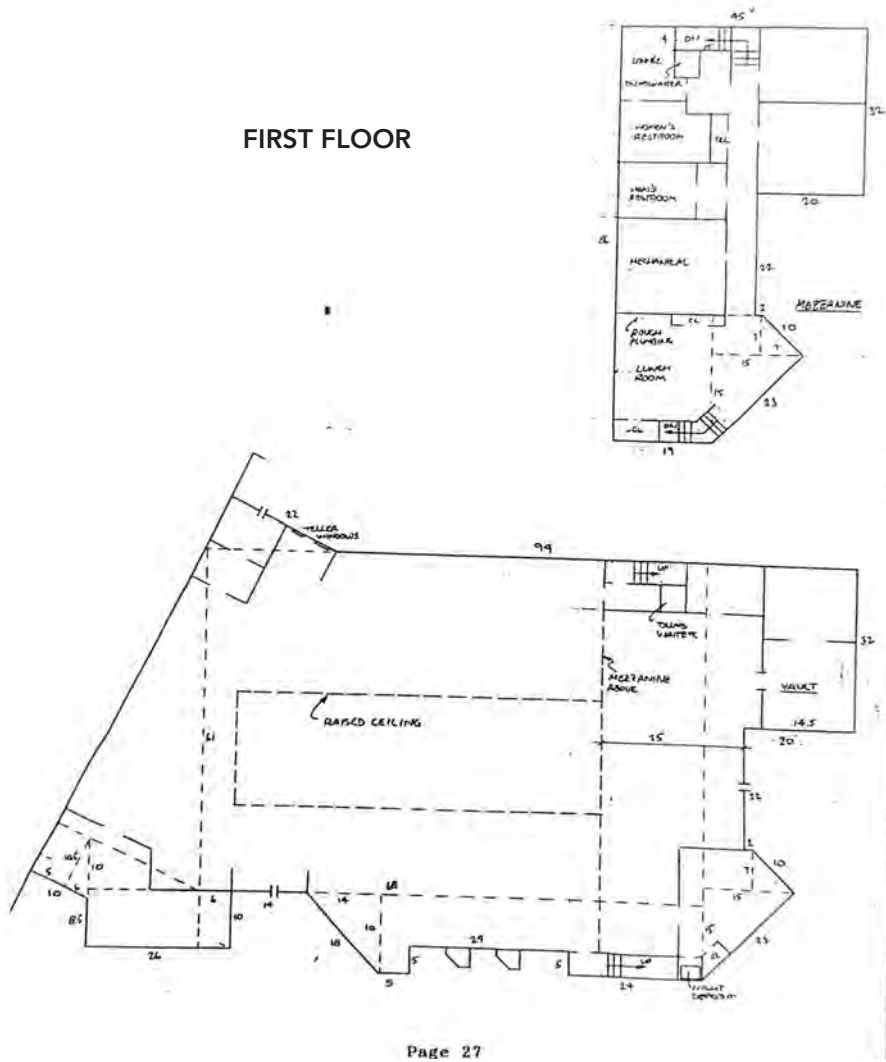




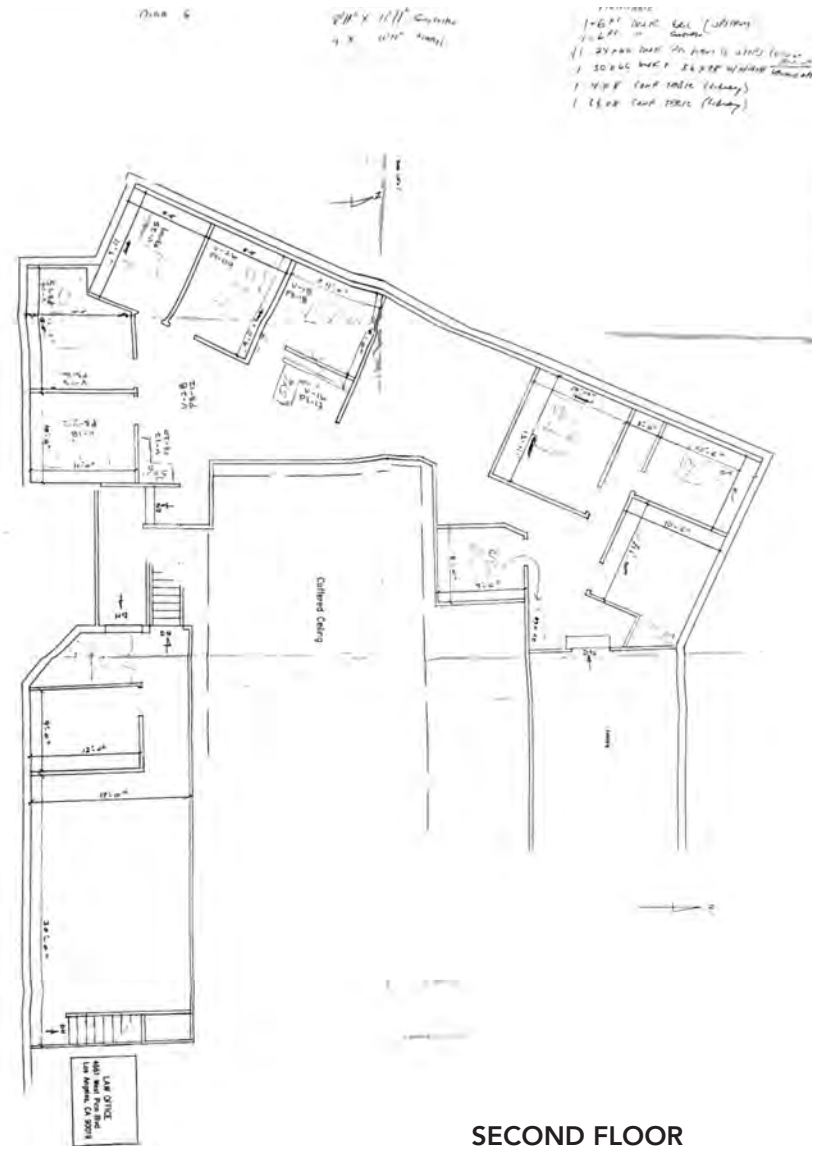




FIRST FLOOR



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SECOND FLOOR

FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

VALUATION

ASKING PRICE	\$8,150,000
PRO FORMA CAP RATE	5.10%
GROSS BUILDING AREA	± 16,444SF
BUILDING PSF	\$495.62
LOT SIZE	± 28,279 SF
LAND PSF	\$288.20

ANNUALIZED OPERATING DATA

	Pro Forma
POTENTIAL BASE RENT	\$431,760
CAM RECOVERIES	\$111,693
GROSS POTENTIAL INCOME	\$543,453
LESS: VACANCY (3%)	(\$16,304)
EFFECTIVE GROSS INCOME	\$527,150
OPERATING EXPENSES	(\$111,693)
EXPENSE RATIO (EGI)	21.2%
Net Operating Income	\$415,456

FINANCIAL OVERVIEW

OPERATING EXPENSES

	Pro Forma	PSF
REAL ESTATE TAXES (1.20%)	\$97,751	\$5.94
INSURANCE	\$4,498	\$0.27
UTILITIES	\$7,646	\$0.46
GROUNDS MAINTENANCE	\$1,799	\$0.11
Total Operating Expenses	\$111,693	\$6.79

RENT ROLL

TENANT DETAILS				PRO FORMA		
Unit #	Space Use	SF	Building Share %	Base Rent	PSF	Lease Type
4651	Office	16,444 SF		\$35,980	\$2.19	NNN

Monthly Total		16,444 SF		\$35,980	\$2.19 Avg.	
Annual Total				\$431,760	\$26.26 Avg.	

LOCATION OVERVIEW



MARKET OVERVIEW

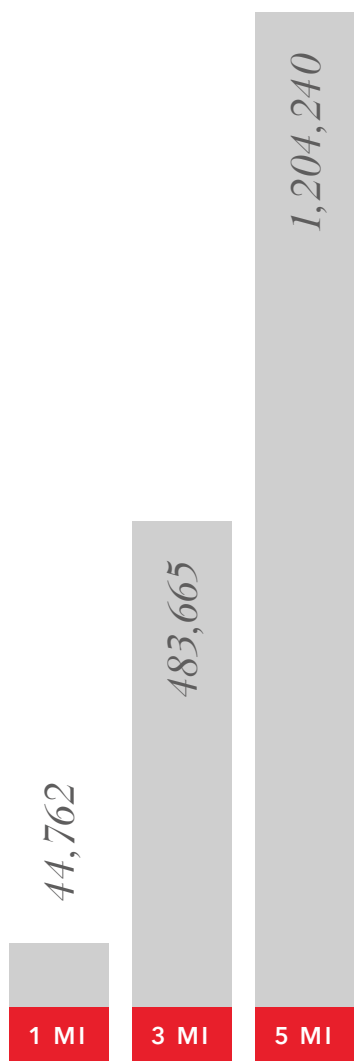
LOS ANGELES, CA

Los Angeles, CA 90019 is a vibrant zip code located in the heart of the city, encompassing the neighborhoods of Mid-City, Picfair Village, and parts of Carthay Circle. This area is known for its diverse population, thriving business community, and convenient access to various attractions and transportation options. The 90019 zip code is well-connected to the rest of Los Angeles through an extensive public transportation network, including numerous bus lines and the nearby Metro Expo Line.

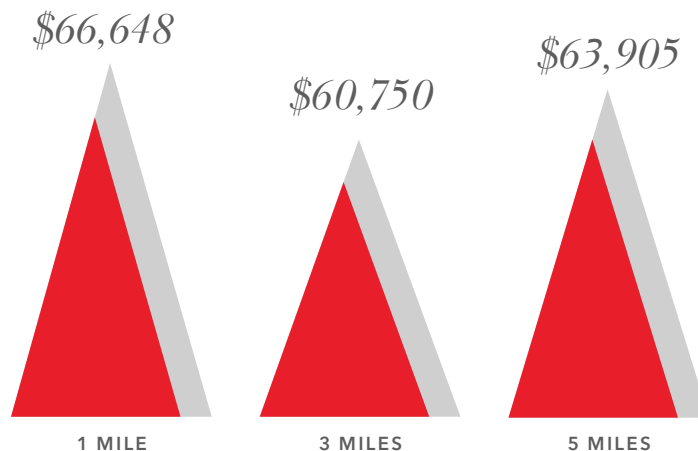
The area's economy is supported by a mix of small businesses, retail establishments, and entertainment industry-related companies. Nearby attractions include the Los Angeles County Museum of Art (LACMA), the La Brea Tar Pits and Museum, and the Grove shopping center. The zip code also benefits from its proximity to major employment centers, such as downtown Los Angeles, Beverly Hills, and Century City. With its strong sense of community, diverse economic opportunities, and convenient location, the 90019 zip code remains an attractive area for residents and businesses alike.

DEMOGRAPHICS

ESTIMATED POPULATION



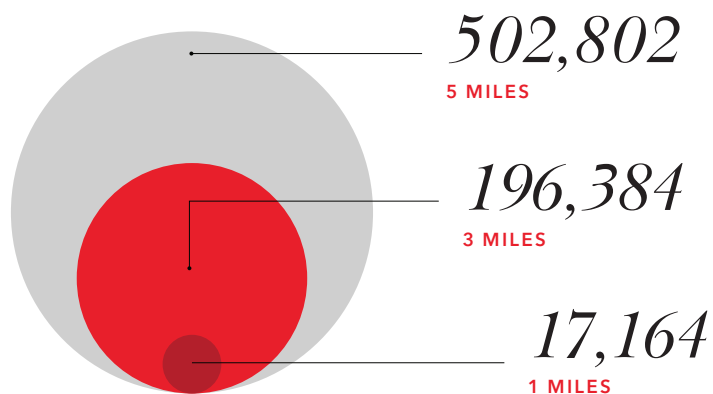
AVERAGE HOUSEHOLD INCOME



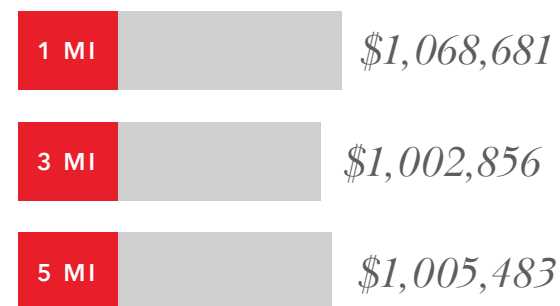
MEDIAN AGE



ESTIMATED HOUSEHOLDS



MEDIAN HOME VALUE



Data Source: CoStar

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