11500 SANTA MONICA BLVD, LOS ANGELES CA 90025

FOR SALE

RETAIL/OFFICE
INVESTMENT OR OWNER/USER

$8,950,000.00

PAR
COMMERCIAL BROKERAGE
www.parcommercial.com

GREG ECKHARDT
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LIC# 01255469

Property Details

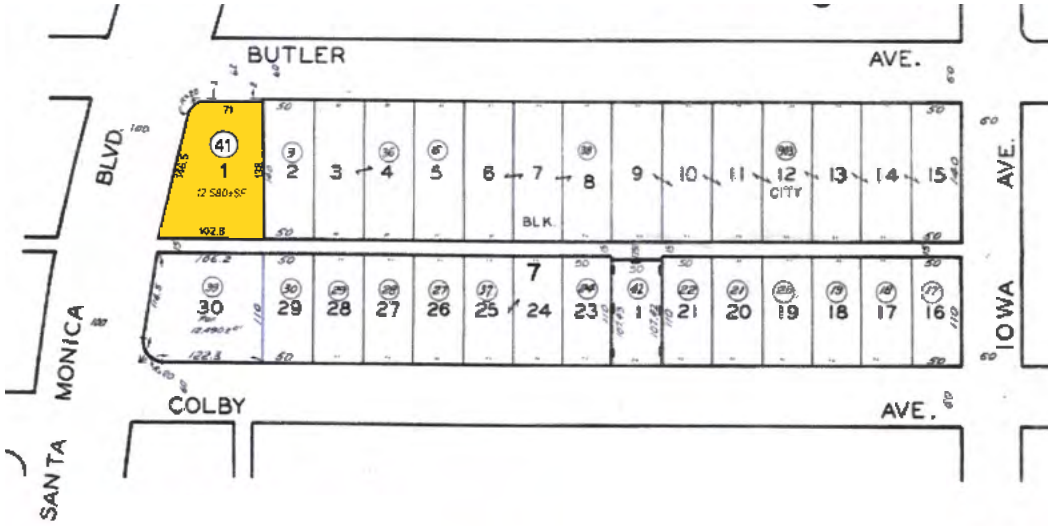
11500 Santa Monica Boulevard, Los Angeles CA 90025

FINANCIAL SUMMARY

OFFERING PRICE	**$8,950,000.00**
PRICE PSF	**$614 Per Assessor / $446 Per Rent Roll**
CAP RATE (CURRENT)	N/A

PROPERTY FEATURES

BUILDING GLA (SF)	14,577 SF Per Assessor / 20,057 SF Per Rent Roll
LAND SF	+/- 12,580 SF
YEAR BUILT	1995
# OF PARCELS	1
ZONING TYPE	LAC21VL; TOC Tier 2
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	+/- 38 Spaces
STREET FRONTAGE	146.5' along Santa Monica Boulevard
CORNER LOCATION	Yes
APN:	4261-012-041



MECHANICAL

HVAC	Forced Air

CONSTRUCTION

FRAMING	Wood
EXTERIOR	Stucco
ROOF	Composition

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Property Photos

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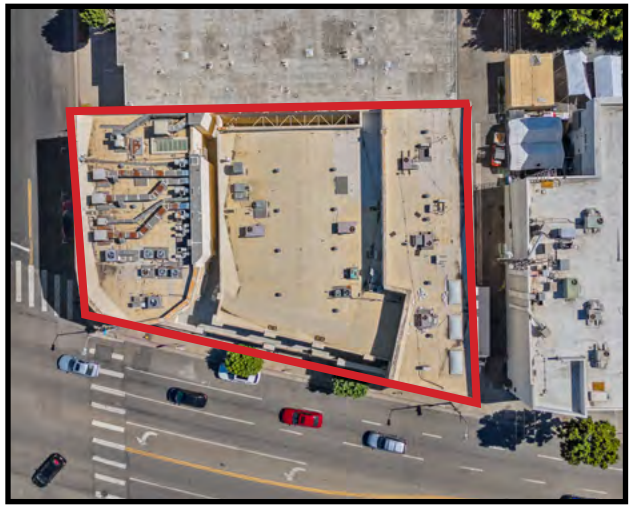

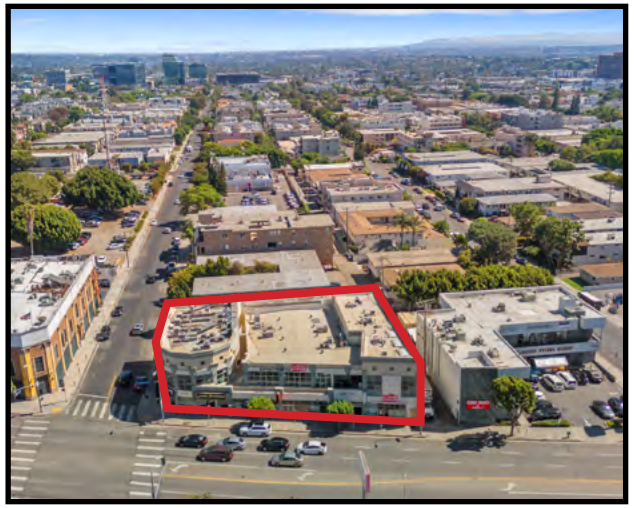

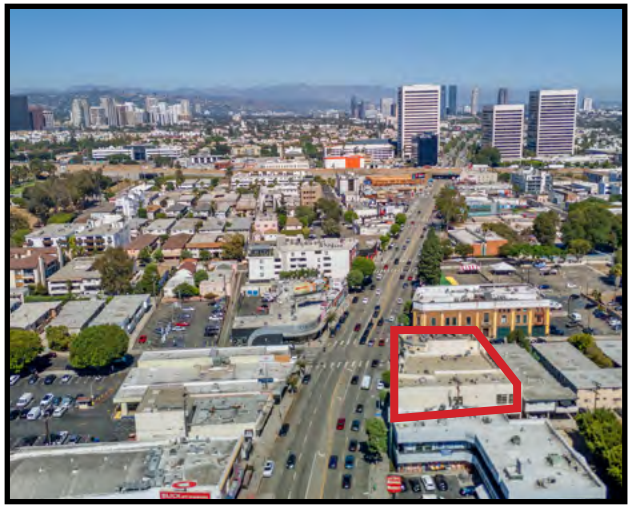

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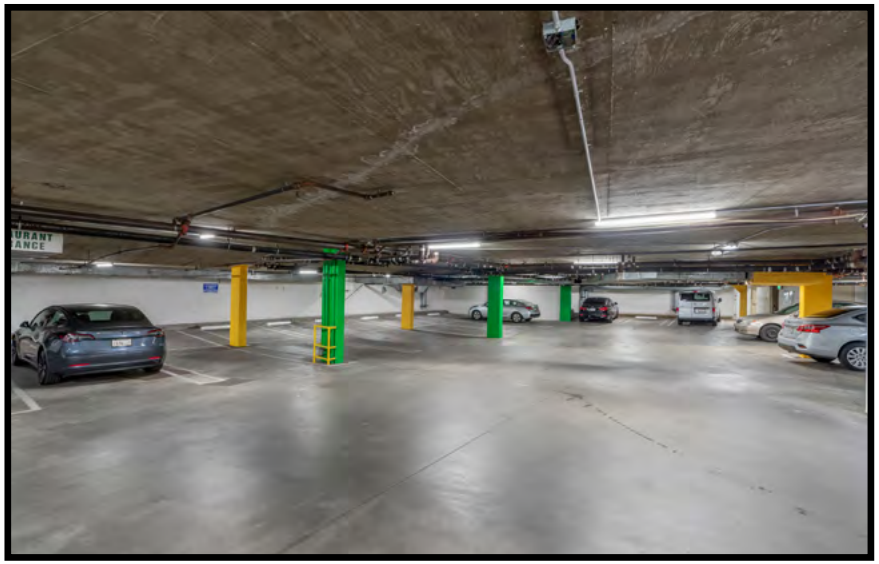

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Property Summary & Area Map 11500 Santa Monica Boulevard, Los Angeles CA 90025

Situated in the heart of West Los Angeles, the subject property for sale is a commercial building with three stories of retail and office space, and one level of subterranean parking. Located at the signalized corner of Santa Monica Boulevard and Butler Avenue, in an affluent neighborhood with daily high traffic counts, in close proximity to the 10 and the 405 freeways.

The subject was built in 1995, is well maintained, and has approximately 20,057 rentable square feet situated on a 12,580 square foot lot, zoned for commercial use. The subject is an attractive option for the discerning buyer and is optimal for investment or owner/user purposes. The current vacancy would allow a prospective investor the opportunity to occupy a portion of the building, and/or maximize the building's rental income from the vacant units.

11500 Santa Monica Boulevard is walking distance to numerous amenities including restaurants, cafes, banks and a mix of retailers. Neighbors include UCLA, Cedars-Sinai, St. John's Medical Center, The Getty Center, Starbucks, Bank of America, The Landmark Theatre, and many more. Over 34,000 vehicles pass this site on any given day. In addition, the property, has wraparound frontage, for maximum exposure and visibility from all sides. The units offer high ceilings and an airy atmosphere, creating the flexibility of housing small and large tenants in a comfortable setting. Ample parking is provided in the subterranean parking lot for customers and employees alike.

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RENT ROLL:

SUITE	APPROX SIZE	CURRENT MONTHLY BASE RENT	CURRENT CAM/NNN CHARGES*	PROJECTED RENT PSF	PROJECTED MONTHLY BASE RENT
Ground Floor:					
11500 Santa Monica Bl	5,600 sf	$14,068.00	NNN	$3.75	$21,000.00
11502 Santa Monica Bl	1,384 sf	$4,640.47	NNN	$3.75	$5,190.00
11504 Santa Monica Bl	1,300 sf	Vacant	NNN	$3.75	$4,875.00
2nd Floor:					
11508 Santa Monica Bl	900 sf	Vacant	NNN	$2.50	$2,250.00
11512 Santa Monica Bl	2,873 sf	$6,689.49	NNN	$2.50	$7,182.50
11514 Santa Monica Bl	4,400 sf	Vacant	NNN	$2.50	$11,000.00
11516 Santa Monica Bl	1,700 sf	Vacant	NNN	$2.50	$4,250.00
11518 Santa Monica Bl	400 sf	Vacant	NNN	$2.50	$1,000.00
3rd Floor:					
11518 Santa Monica Bl #301	300 sf	Vacant	NNN	$2.00	$600.00
11518 Santa Monica Bl #302	300 sf	Vacant	NNN	$2.00	$600.00
11518 Santa Monica Bl #303	300 sf	Vacant	NNN	$2.00	$600.00
11518 Santa Monica Bl #304 & 305	600 sf	Vacant	NNN	$2.00	$1,200.00
Total square footage:	20,057 sf				
Total Monthly		**$32,739.39**			**$59,747.50**
Total Annual		**$392,872.68**			**$737,682.00**
***NNN charges are currently $0.85 per square foot per month**					

2024 EXPENSES:

Property Tax (new 1.20%):	$49,770.00
Insurance:	$30,681.00
EST. Management (Est 5%):	$14,070.00
Maintenance (Estimated):	$15,096.00
Utilities:	$19,708.00
(House water, gas and electric)	
TOTAL EXPENSES (APPROX.):	**$129,325.00**

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SUMMARY:

Price: $8,950,000.00 **Down Payment:** 100% **Number Of Stories:** 3 **Year Built:** 1995 **Parking:** 38 spaces
Approximate Lot Size: 12,580 SF **Approximate Square Feet:** 14,577 SF Per Assessor / 20,057 SF Per Rent Roll
Cost Per SF: $672 Per Assessor / $488 20,057 SF Per Rent Roll

ANNUALIZED OPERATING DATA:

RENTS:	Current	Projected
Annual Scheduled Gross Income:	$392,872.68	$737,682.00
Less Vacancy Rate Reserve (3%):	$11,786.17	$22,130.46
Gross Operating Income:	$381,086.50	$715,551.54
Less Expenses:	$129,325.00	$197,095.00
NET OPERATING INCOME:	**$251,761.50**	**$518,456.54**
CAP:	2.6%	5.3%

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Demographics

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Median Home Value
$977,896

Apparel, Food/Entertainment & Services
$434,785
yearly consumer spending

Estimated Population
53,804

Housing Units
30,616

Educational Attainment
66%
with college or higher degree

Average Household Income
$128,485

POPULATION	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2029 Projected Population	52,842	286,174	577,300
2024 Estimated Population	53,804	290,755	588,177
2020 Census Population	52,066	279,852	572,630
Growth 2024--2029	-1.79%	-1.58%	-1.85%
Growth 2020-2024	3.34%	3.90%	2.72%
2022 ESTIMATED HOUSEHOLDS BY HH INCOME			
$50,000-$74,999	3,724	14,949	30,253
$75,000-$99,000	2,878	12,282	27,154
$100,000 +	13,855	65,402	138,560
TOTAL	20,457	92,633	195,967
2022 Estimated Average HH Income	$128,485	$135,909	$138,184
2022 Estimated Households	27,193	127,165	265,646

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