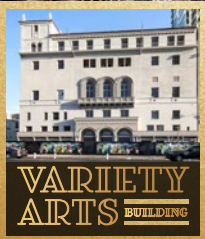




INTERCONTINENTAL
HOTELS & RESORTS

The Bloc
★ macy's UNI QLO



Ralphs

hotel INDIGO

Residence Inn
Marrriott

LA LIVE

SOUTH PARK

STAPLES Center

FOR SALE

VARIETY ARTS BUILDING

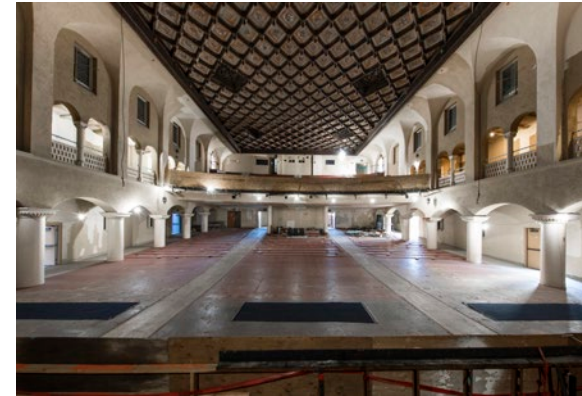
940 S FIGUEROA STREET

DOWNTOWN • LOS ANGELES

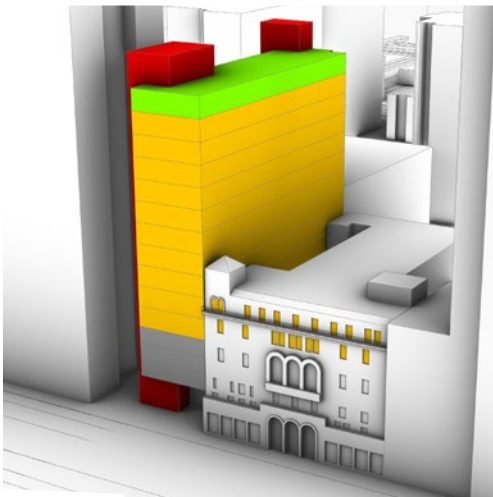


THE OPPORTUNITY

Cushman & Wakefield of California, Inc., as Exclusive Advisor, is pleased to offer the fee simple interest in The Variety Arts Building, a historic multi-purpose entertainment venue located adjacent to the Sports and Entertainment District and L.A. Live at 940 S. Figueroa Street in Downtown Los Angeles (the “Property”).



This is truly a one-of-a-kind investment or owner-user opportunity to acquire a historical masterpiece that embodies character, class and the very foundational elements that Los Angeles was built upon as the epicenter for entertainment and the arts.



Along with its unique entertainment-driven design and architecture, The Variety Arts Building’s unrivaled location – across the street from L.A. Live and Staples Center – will ensure its long-term value as a venue for a number of entertainment related uses, which include: live entertainment, hospitality, and retail. The unique aesthetic and functionality of each of the floors at the Property would also adapt well as multi-tenant or single-tenant creative-office building.

Current ownership has recently invested over \$11 million in base-building capital to completely replace the electrical, HVAC and mechanical elements of the building while retaining and restoring its overall historic charm.

The adjacent parking lot will also provide a development opportunity that could enhance or complement the main building.

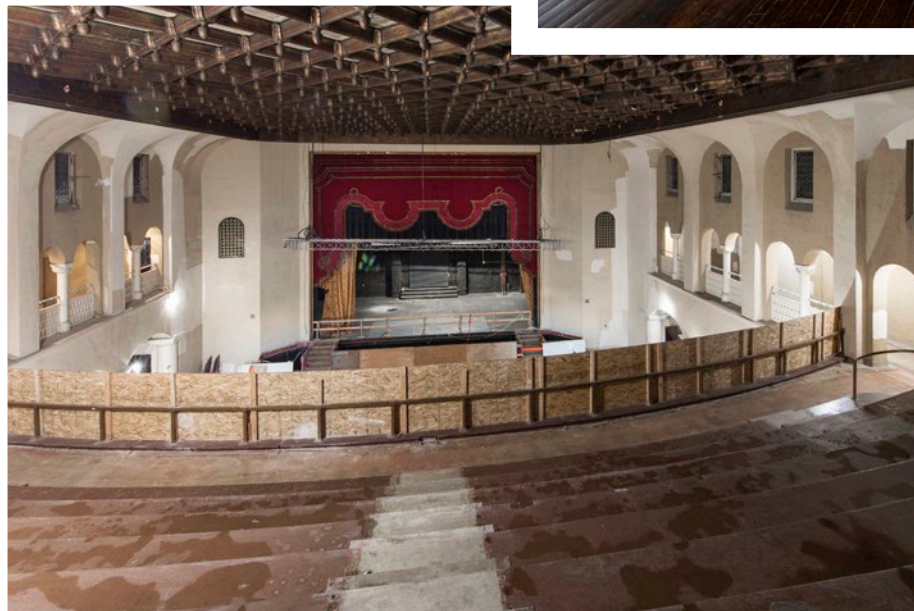
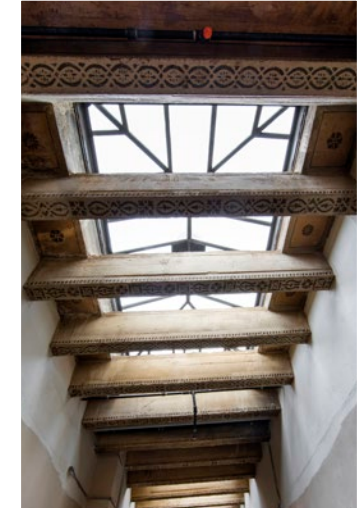


PROPERTY DESCRIPTION

The site is composed of two tax parcels totaling 0.58 acres in the South Park area of Downtown Los Angeles. It is situated along the eastern side of S. Figueroa Street slightly north of Olympic Boulevard.

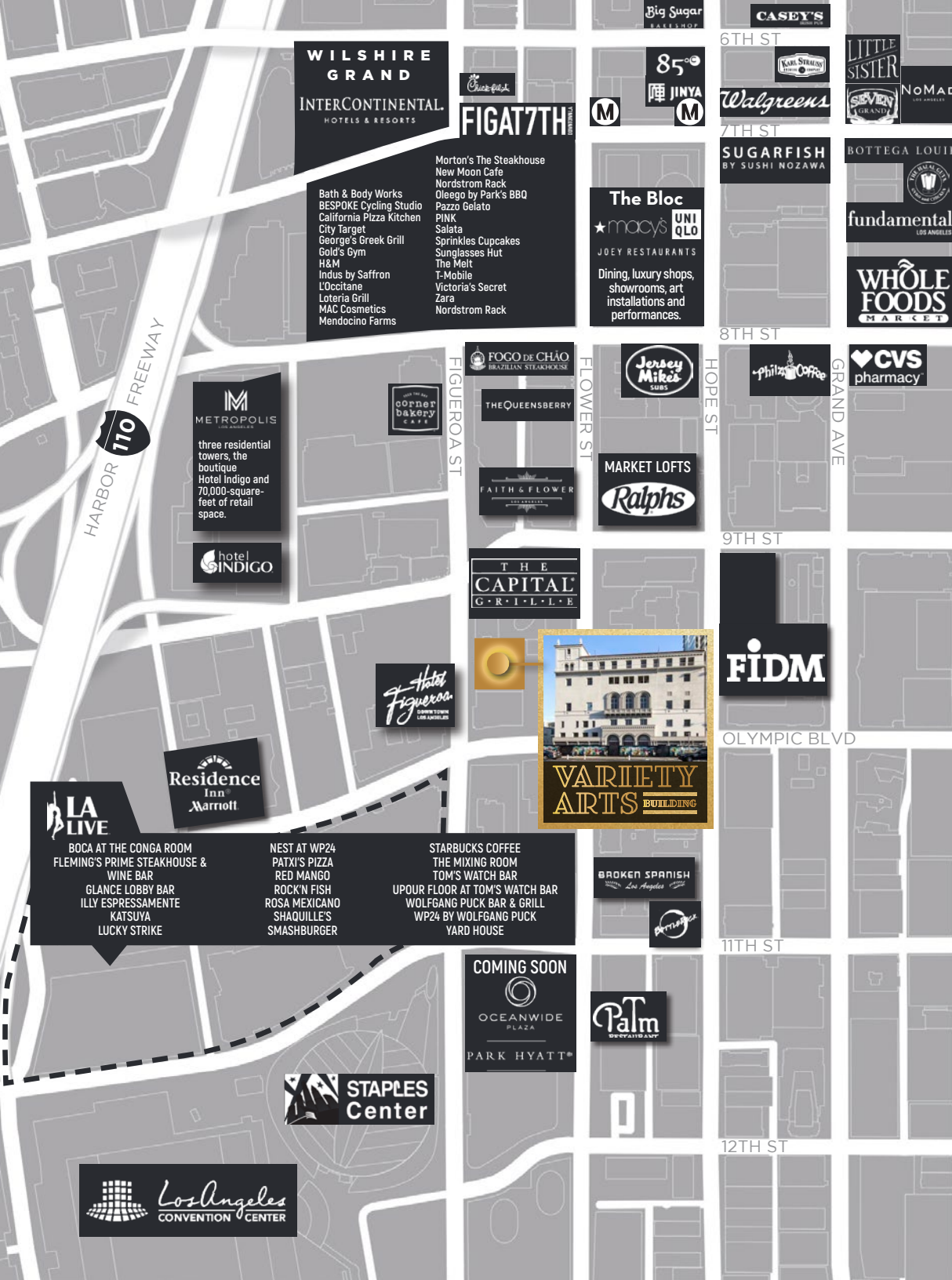
The Property is flanked by two multi-family buildings, the Alina (371 units; built in 2019) & Apex The One (270 units; built in 2012) to the north, a surface parking lot to the east, a 151 unit multifamily building (717 Olympic - Built 2008) to the south. Directly across S. Figueroa St. is Hotel Figueroa, a 285-room historic boutique hotel that was recently renovated in 2018.

ADDRESS	940 S. Figueroa Street, Los Angeles, CA 90015
GROSS BUILDING AREA	72,426 GSF
NET RENTABLE AREA	54,187 RSF
SITE AREA	25,054 SF (0.58 Acres)
FRONTAGE	150' along the eastern side of S. Figueroa Street
ACCESS	The site can be accessed via a curb cut on the eastern side of S. Figueroa Street
ACCESS EASEMENT	Approx. 18' wide access easement over neighboring property
APN'S	5138-002-019 & 5138-002-029
ZONING	C2-4D-SN



The site is composed of:

- A live theater on the ground-floor (that also has a basement bar and mezzanine level) with a total capacity of 1,656 patrons
- The 2nd floor is a potential restaurant/bar or VIP lounge with a capacity of 296 patrons
- A smaller theater on the 3rd floor with a capacity of 296 patrons
- A ballroom on the 4th floor with a capacity of 1,364 patrons
- The fifth floor can be a VIP lounge or offices with a capacity of 95 patrons



INVESTMENT CONTACTS

MIKE CONDON, JR.
 ☎ 213 629 7379
 mike.condon@cushwake.com
 CA License 01884476

JOHN EICHLER
 ☎ 213 955 6456
 john.eichler@cushwake.com
 CA License 868881

DAVID HASBROUCK
 ☎ 213 955 6410
 david.hasbrouck@cushwake.com
 CA License 00526375

ERICA FINCK
 ☎ 213 426 3052
 erica.finck@cushwake.com
 CA License 02055218

BRITTANY WINN
 ☎ 213 629 6514
 brittany.winn@cushwake.com
 CA License 01978909

TYLER STARK
 ☎ 213 955 5119
 tyler.stark@cushwake.com
 CA License 01941054

FINANCING:
ROB RUBANO
 ☎ 310 595 2225
 rob.rubano@cushwake.com
 CA License 01764417



©2020 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE CONDITION OF THE PROPERTY (OR PROPERTIES) REFERENCED HEREIN OR AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, AND TO ANY SPECIAL LISTING CONDITIONS IMPOSED BY THE PROPERTY OWNER(S). ANY PROJECTIONS, OPINIONS OR ESTIMATES ARE SUBJECT TO UNCERTAINTY AND DO NOT SIGNIFY CURRENT OR FUTURE PROPERTY PERFORMANCE.