

HOLLYWOOD & LA BREA

1651 -1657 N. La Brea Ave. | Los Angeles, CA
OFFERING MEMORANDUM



FIRST TIME ON THE MARKET IN OVER 38 YEARS



Hollywood & La Brea

CONTENTS

01 Executive Summary

Investment Summary

02 Location

Aerial Map

03 Property Description

Property Features

04 Rent Roll

Rent Roll

HL Rent Roll 2226

05 Additional Information

LH Plat Map

Exclusively Marketed by:

Ara Der Sarkissian

Sarkis Realty, Inc.

President

(323) 868-7283

arads@sbcglobal.net

DRE #: 01318747

Sarkis Der Sarkissian

Sarkis Realty, Inc.

Broker

(323) 697-3555

sarkisrealty@sbcglobal.net

00284724



<https://www.arasellsla.com>

OFFERING SUMMARY

ADDRESS	1651 -1657 N. La Brea Ave. Los Angeles CA 90028
COUNTY	Los Angeles
BUILDING SF	5,834 SF
GLA (SF)	5,603
LAND ACRES	0.2495
LAND SF	10,869 SF
YEAR BUILT	1980
APN	5548008042
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$6,600,000
PRICE PSF	\$1,177.94

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	49,146	291,812	843,991
2023 Median HH Income	\$65,871	\$78,898	\$75,132
2023 Average HH Income	\$105,530	\$130,769	\$122,242



- Presenting a Generational Opportunity Located in the Heart of Hollywood at the signalized SW corner of Hollywood & La Brea. First time on the market in over 38 years. This property offers an investor a rare and unique opportunity to acquire a trophy property within walking distance to many of Hollywood's top attractions including the Hollywood Walk of Fame, The TCL Chinese Theatre and the Dolby Theatre. There are over \$5.3 Billion in current and near term development projects within 3 miles of the property. The property has recently undergone several improvements including a fresh new Santa Barbara inspired paint scheme, re-sealing of the roof and re-stripping of the parking lot.

Zoning for the subject property is (Q)C4-2D-CPIO

PROPERTY FEATURES

NUMBER OF TENANTS	4
BUILDING SF	5,834
GLA (SF)	5,603
LAND SF	10,869
LAND ACRES	0.2495
YEAR BUILT	1980
# OF PARCELS	1
ZONING TYPE	(Q)C4-2D-CPIO
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1



				Lease Term		Rental Rates							
Suite	Tenant Name	Square Feet	% of GLA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	CAM Revenue (Annual)	Lease Type	Options/Notes
1651	Beauty Salon	1,120	19.99%	11/01/25	10/31/30	CURRENT	\$5,040	\$4.50	\$60,480	\$54.00	\$13,843	NNN	
1651 1/2	Tropical Fiyah	900	16.06%	01/01/25	12/31/29	CURRENT	\$4,950	\$5.50	\$59,400	\$66.00	\$11,124	NNN	
1651 3/4 -1655	Shin, Inc	2,073	37.00%	03/01/25	02/28/30	CURRENT	\$11,402	\$5.50	\$136,818	\$66.00	\$25,620	NNN	
1657	Rafallo's Pizza	1,510	26.95%	01/01/25	12/31/29	CURRENT	\$7,777	\$5.15	\$93,324	\$61.80	\$18,660	NNN	
Totals:		5,603					\$29,169		\$350,022		\$69,247		

LA BREA / HOLLYWOOD PROPERTIES									
		Property Address:	1651-1657 N. La Brea	L.A. CA 90028	Leasable Space:	5,603 SF			
			7102 Hollywood Blvd.	L.A. CA 90028	Land Size:	10,940 SF			
Address:	Business Name:	Monthly Base Rent	NNN / CAM	Total	Sq. Ft. / %	Lease Start	Lease End	Annual	
						Date	Date	Increases	Options
1651 N. La Brea	Beauty Salon	\$5,040.00	\$1,153.60	\$6,193.60	1120 / 20%	11/1/25	10/31/30	3%	None
1651 1/2 N. La Brea	Tropical Fiyah	\$4,950.00	\$927.00	\$5,877.00	900 / 16.1%	1/1/25	12/31/29	3%	None
1651 3/4 - 1655 N. La Brea	Shin, Inc.	\$11,401.50	\$2,135.19	\$13,536.69	2073 / 37%	3/1/25	2/28/30	3%	None
1657 N. La Brea	Raffallo's Pizza	\$7,776.50	\$1,555.30	\$9,331.80	1510 / 26.9%	1/1/25	12/31/29	3%	None
	Total	\$29,168.00	\$5,771.09	\$34,939.09	5,603				
	Total Annual Income	\$350,016.00							
		* NNN / CAM charges include management fees *							
		DO NOT DISTURB OCCUPANTS							

PG
1



MAPPING AND GIS
SERVICES
SCALE 1" = 80'

017

85 HOLLYWOOD

BLVD

AVE

FORMOSA

HAWTHORN

DETROIT
ST

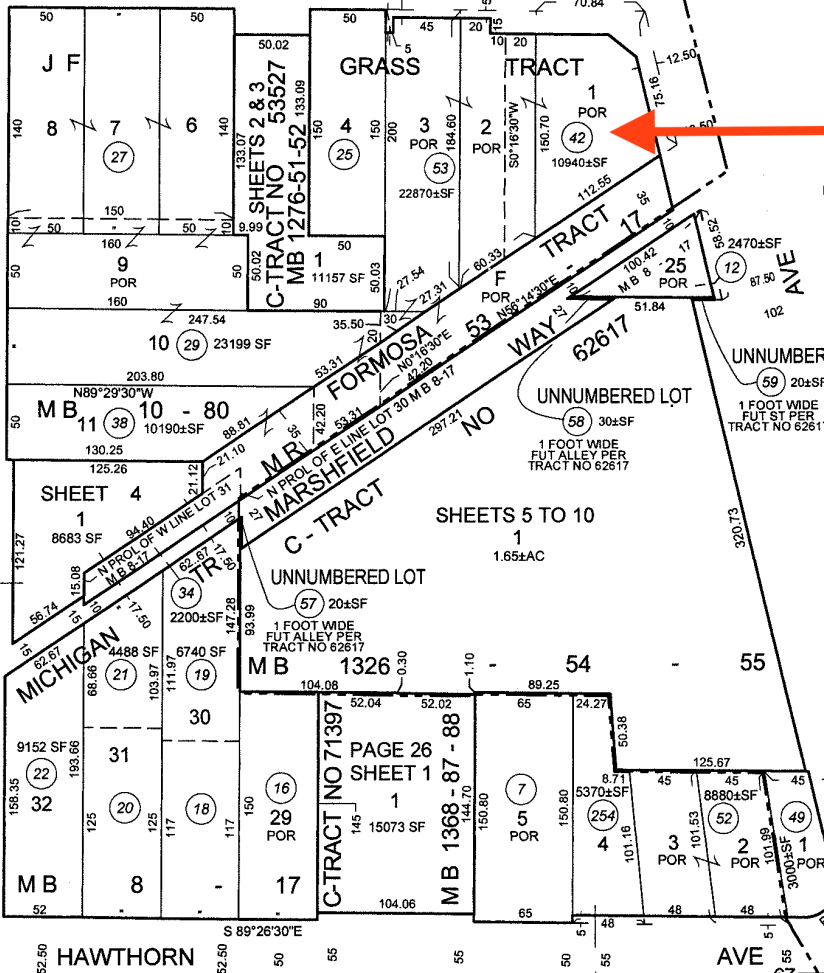
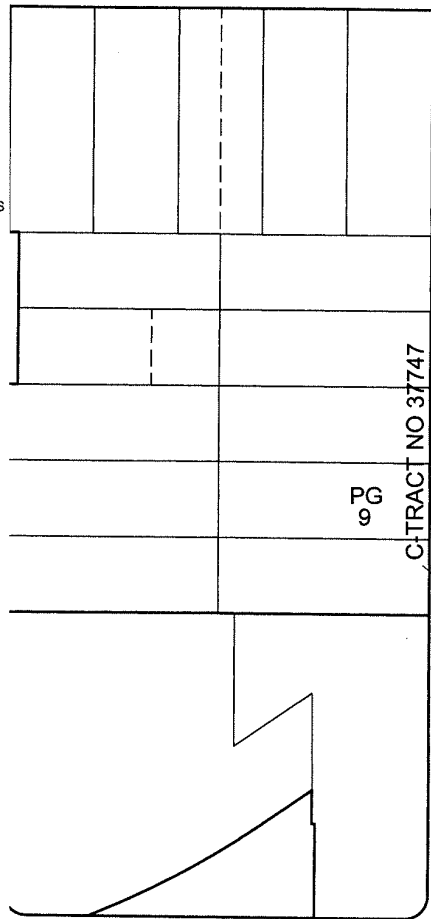
AVE

HAWTHORN
AVE

LA BREA

PG
7

PG
12



67 200

102

102

102

67 200

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sarkis Realty, Inc. and it should not be made available to any other person or entity without the written consent of Sarkis Realty, Inc..

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Sarkis Realty, Inc.. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Sarkis Realty, Inc. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Sarkis Realty, Inc. has not verified, and will not verify, any of the information contained herein, nor has Sarkis Realty, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:

Ara Der Sarkissian

Sarkis Realty, Inc.
President
(323) 868-7283
arads@sbcglobal.net
DRE #: 01318747

Sarkis Der Sarkissian

Sarkis Realty, Inc.
Broker
(323) 697-3555
sarkisrealty@sbcglobal.net
00284724

