

For Sale
INVESTMENT OPPORTUNITY



8121-8129
W. 3RD STREET



FOR MORE **INFORMATION**

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WESTMAC

Commercial Brokerage Company

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EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage Company is pleased to present the opportunity to acquire 8121 - 8129 W. 3rd Street in Los Angeles, CA. The property is a multi-tenant triple net (NNN) leased retail property located along highly trafficked 3rd Street, just west of Fairfax Avenue and next to world famous Grove shopping center and Farmers Market.

8121 - 8129 W. 3rd Street was built in 1946 and recently renovated. The property is approximately 3,567 rentable square feet of storefront retail building situated on approximately 8,714 square feet of land. It is located in the highly affluent and densely populated West Hollywood surrounds neighborhood.

The property is currently leased to four (4) tenants, Warby Parker, Oak and Poppy, Palms & Patties, and Framework on a triple-net basis plus billboard income.

Nestled in one of Los Angeles's most dynamic commercial corridors, 8121 - 8129 W. 3rd Street offers a prime location for any business. The property is situated directly on West 3rd Street, a bustling thoroughfare known for its high foot traffic and vibrant retail scene. This section of 3rd Street serves as a key connector between Beverly Hills, West Hollywood, and the Fairfax District, ensuring exceptional visibility and accessibility for both local and destination customers. The surrounding area is a diverse and affluent community, providing a robust customer base.

The property benefits from an abundance of nearby amenities that enhance its appeal to both tenants and their clients. Within walking distance, you'll find an eclectic mix of popular restaurants, boutique shops, and trendy cafes that contribute to the neighborhood's lively atmosphere. Just a stone's throw away are iconic destinations like The Grove, the Beverly Center, and the Original Farmers Market, which draw millions of visitors annually. This proximity to major retail and entertainment hubs provides unparalleled convenience and exposure.

The strategic location of 8121 - 8129 W. 3rd Street is defined by its excellent connectivity to major thoroughfares. It is just a short drive from Beverly Boulevard and Fairfax Avenue, two primary routes that facilitate easy travel across the city. The property's central position also offers quick access to the 10 and 405 freeways, making it a highly accessible destination for commuters from all parts of Los Angeles. This superior network of roads and streets ensures that the property is well-connected and easily reachable from every direction.





PROPERTY PROFILE

ADDRESS: 8121 - 8129 W. 3rd Street, Los Angeles, CA 90048

APN: 5511-021-031

BUILDING SIZE: ± 3,567 rentable square feet

LAND SIZE: ± 8,719 square feet

TYPE / USE: Retail

BUILT/RENOVATED: 1946 / (Recently Renovated)

ZONING: C2-1VL-0

STORIES: One [1]

TENANCY: Four [4]

OCCUPANCY: 100%

WEBSITE

www.warbyparker.com
<https://oakandpoppy.com>
www.palmsnpatties.com
<https://www.framebridge.com>

FRONTAGE: Approximately 40 feet along Melrose Avenue

PARKING: 13 spaces

NOI: \$476,499

PRICE: \$9,300,000

CAP RATE: 5.0%

INVESTMENT HIGHLIGHTS

- **Multi-Tenant NNN Investment Opportunity** – Low management property, highly maintained asset, and guaranteed lease.
- **Excellent 1031 Exchange Up-Leg Property** – 3 Remaining Lease terms, annual 3% increases, and options to extend lease terms.
- **Passive NNN Lease** – The Tenant is financially responsible for Taxes, Utilities, Insurance and CAM charges relating to the property.
- **Excellent Building Condition** – The building was recently renovated.



LEASE ABSTRACT

TENANT:	Warby Parker
RENTABLE SF:	± 1,100 square feet
LEASE TYPE:	NNN
LEASE COMMENCEMENT:	June 8, 2019
LEASE EXPIRATION:	January 31, 2030
RENT AMOUNT:	*
CAM:	*
INCREASES:	3% Annually
PROP 13 PROTECTION:	No
RENEWAL OPTIONS:	One [1], five [5] year option to extend at FMV
WEBSITE:	www.warbyparker.com

* Contact Broker

WARBY PARKER



LEASE ABSTRACT

TENANT:	Palm & Patties
RENTABLE SF:	± 1,200 square feet
LEASE TYPE:	NNN
LEASE COMMENCEMENT:	July 1, 2025
LEASE EXPIRATION:	June 30, 2030
RENT AMOUNT:	*
CAM:	*
INCREASES:	3% Annually
PROP 13 PROTECTION:	No
RENEWAL OPTIONS:	One [1], five [5] year option to extend at FMV
WEBSITE:	www.palmsnpatties.com

* Contact Broker

Palms n' Patties™



LEASE ABSTRACT

TENANT:	Oak & Poppy
RENTABLE SF:	± 700 square feet
LEASE TYPE:	NNN
LEASE COMMENCEMENT:	March 1, 2023
LEASE EXPIRATION:	March 31, 2028
RENT AMOUNT:	*
CAM:	*
INCREASES:	3% Annually
PROP 13 PROTECTION:	No
RENEWAL OPTIONS:	One [1], five [5] year option to extend at FMV
WEBSITE:	https://oakandpoppy.com

* Contact Broker

LEASE ABSTRACT

TENANT:	Framebridge
RENTABLE SF:	± 700 square feet
LEASE TYPE:	NNN
LEASE COMMENCEMENT:	June 25, 2025
LEASE EXPIRATION:	May 31, 2030
RENT AMOUNT:	*
CAM:	*
INCREASES:	3% Annually
PROP 13 PROTECTION:	No
RENEWAL OPTIONS:	One [1], five [5] year option to extend
WEBSITE:	https://www.framebridge.com

* Contact Broker

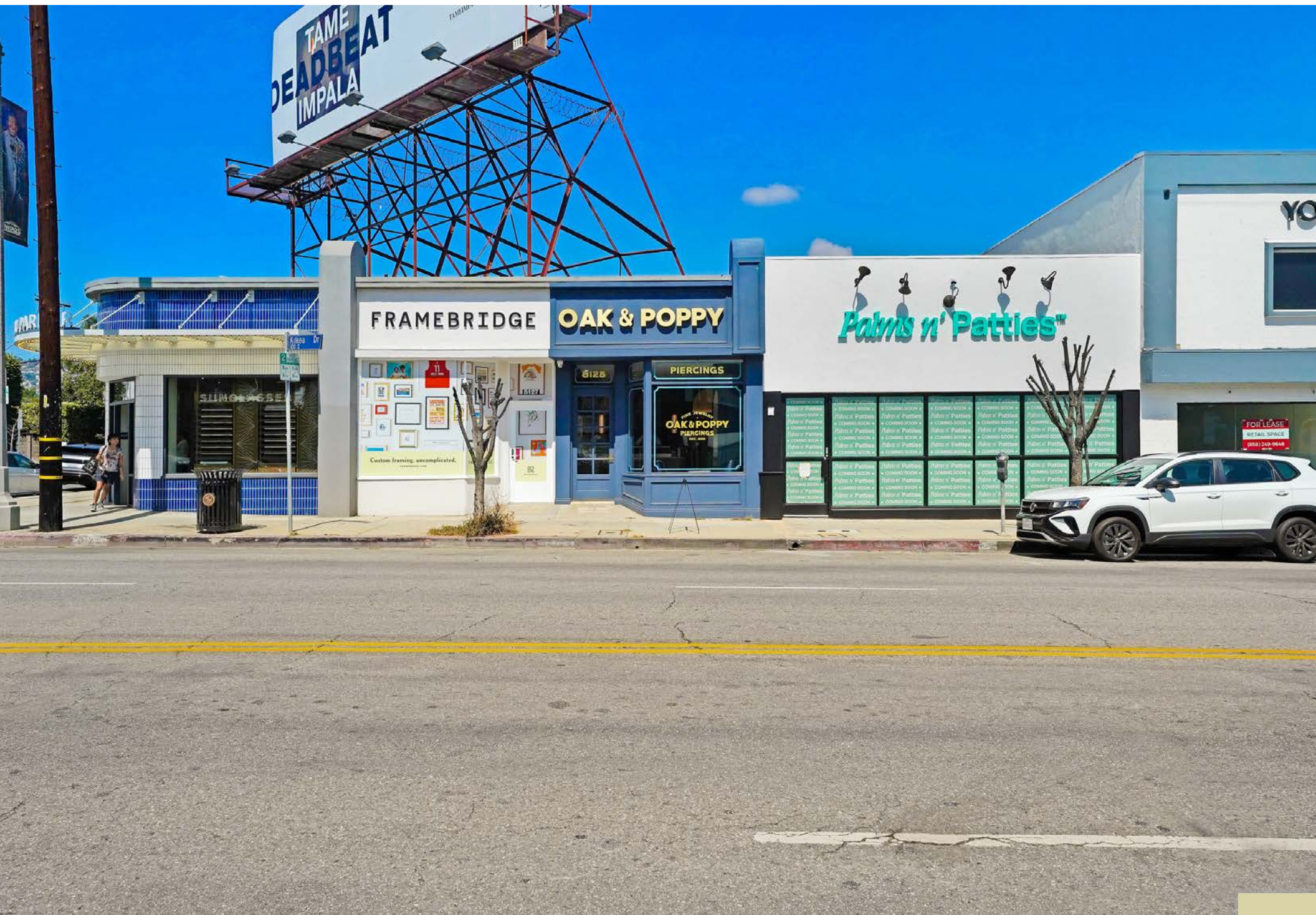
FRAMEBRIDGE



PROPERTY **INCOME**

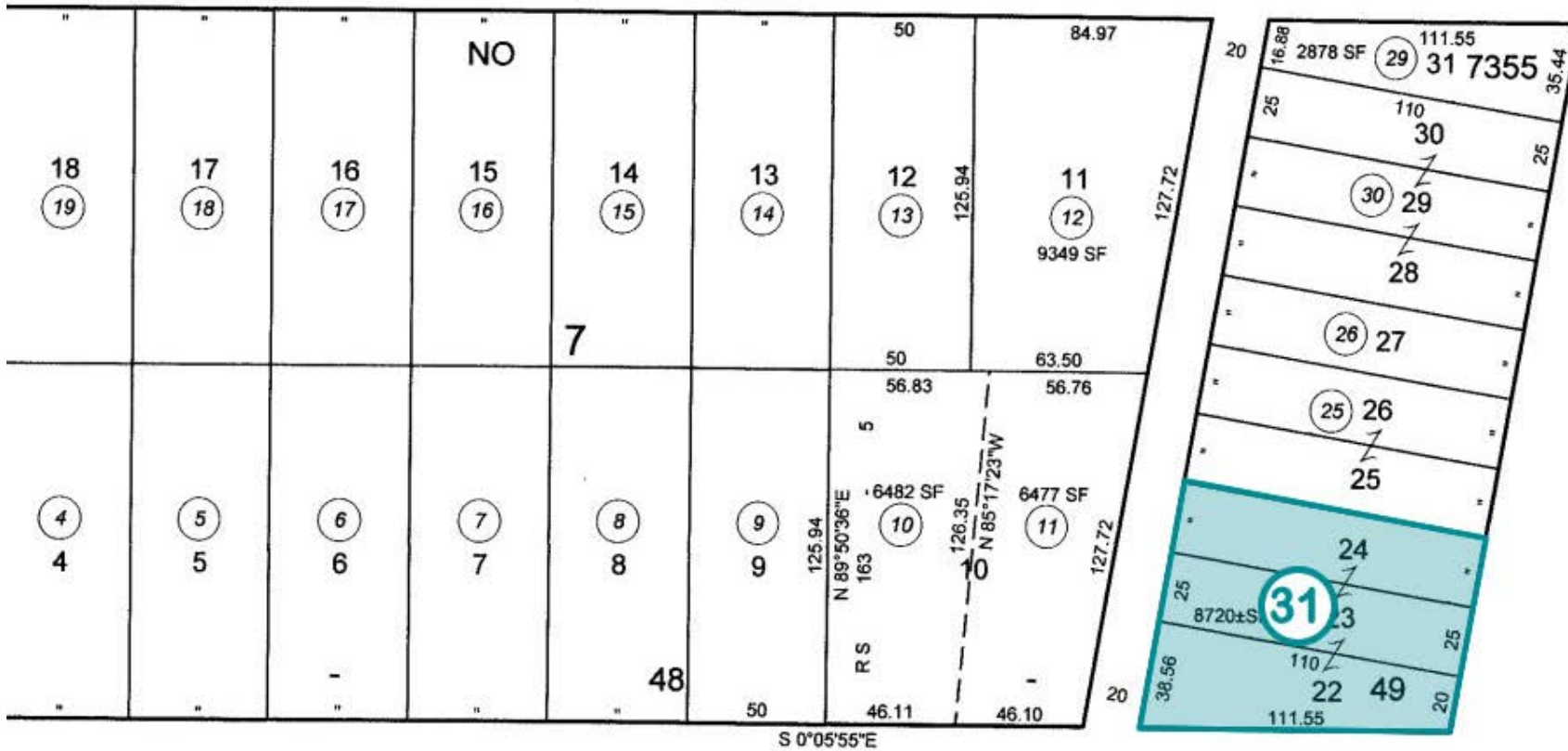
WARBY PARKER	*
PALMS & PATTIES	*
OAK & POPPY	*
FRAMEBRIDGE	*
OUTFRONT MEDIA	*
PARKING	*
TOTAL MONTHLY RENTAL INCOME	\$39,708.33
TOTAL ANNUAL RENTAL INCOME	\$476,499.96

* Contact Broker



PG
22

Crescent Heights Blvd



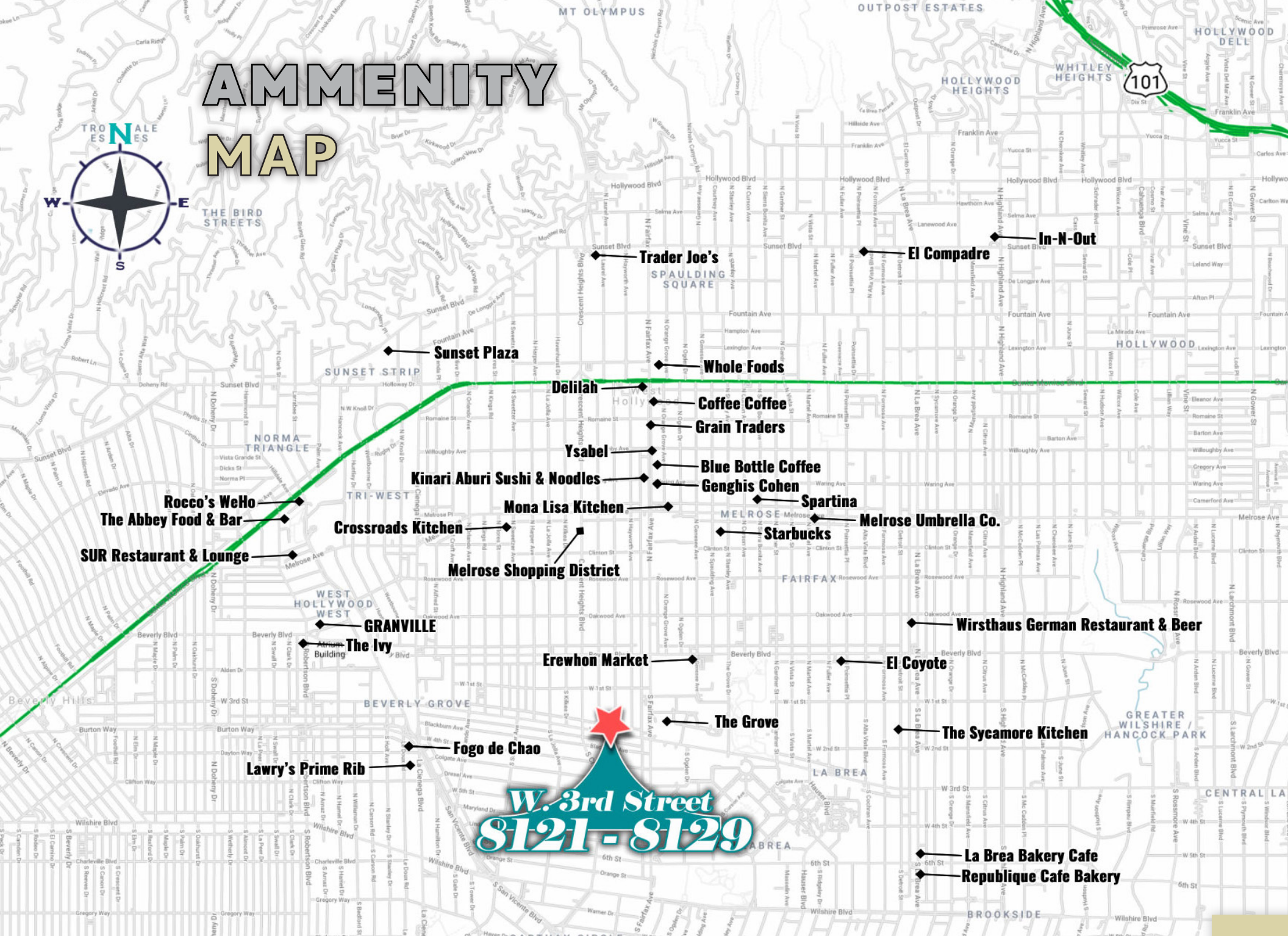
W. 3rd Street

PG
29

Kilkea Dr

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AMMENITY MAP



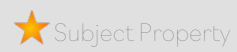
W. 3rd Street
8121-8129

DEMOGRAPHICS: 1-3-5 MILE RADIUS

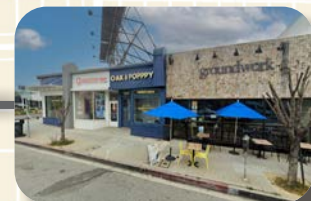
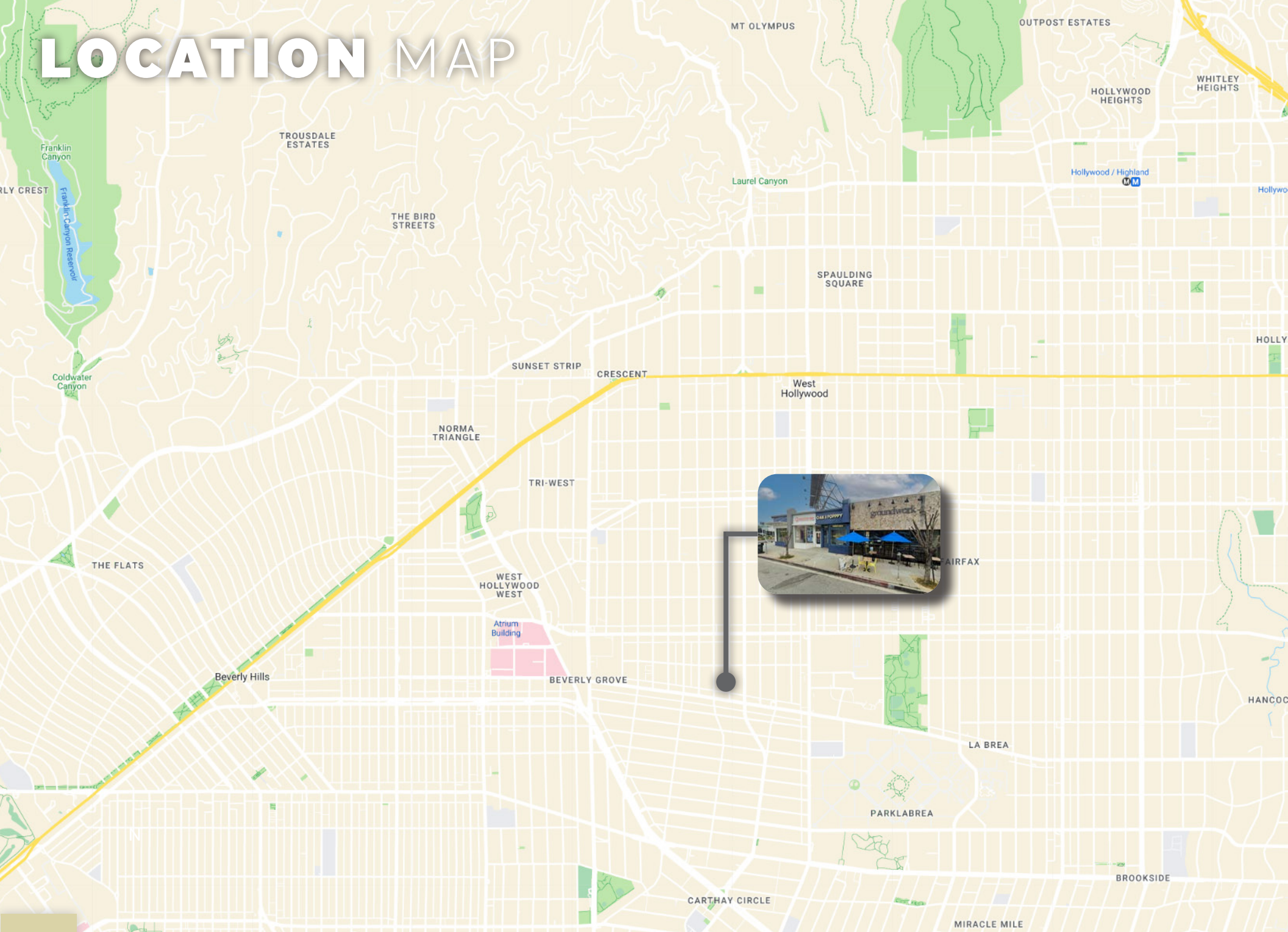
POPULATION	1-Mile	3-Mile	5-Mile
Total Population	41,738	322,604	929,039
Median Age	39	39.7	38.4
Bachelor's Degree	62%	52%	45%
HOUSEHOLD	1-Mile	3-Mile	3-Mile
Total Households	21,627	160,711	416,721
Median Home Value	\$1,105,975	\$1,091,624	\$1,067,570
Owner Occupied	4,324	41,482	95,712
Renter Occupied	16,765	115,900	312,512
Average H.H. Income	\$131,820	\$117,076	\$102,102
Median H.H. Income	\$98,828	\$84,456	\$70,478
BUSINESS	1-Mile	3-Mile	5-Mile
Total Businesses	9,043	39,701	79,329
Total Employees	67,455	290,955	611,335
Total Consumer Spending	\$727 M	\$5.18B	\$12.48B



The map displays a section of Beverly Hills, California, with a grid of streets and numerous labeled points of interest. A red pin with the word "SUBJECT" is placed in the central-eastern part of the map, near the intersection of Beverly Hills and Wilshire Blvd. Other labeled locations include the Rodeo Drive shopping district, the Beverly Hills Hotel, the Beverly Hills City Hall, and the Beverly Hills Public Library. The map also shows surrounding areas like Culver City, Inglewood, and Watts.



LOCATION MAP





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