

AVISON
YOUNG



For Sale

**5,088 SF Office Professional Building
Prime Hancock Park/Hollywood Location**

**124
N. LA BREA
AVENUE**

Property Overview



Address 124 N. La Brea Avenue, Los Angeles, CA 90036

Building Size 5,088 SF

Land Area 0.10 AC

Stories 2

Year Built 1986

Tenancy Multi

Parking 6 surface / 6 tandem

Building Highlights

- 24 hour access
- Air conditioning

Investment Highlights



Premiere Owner/User/
Investment Opportunity



Prime location on La Brea
Avenue. Hancock Park and
Hollywood adjacent.



Walking distance to many
nearby amenities



Located along the bus line



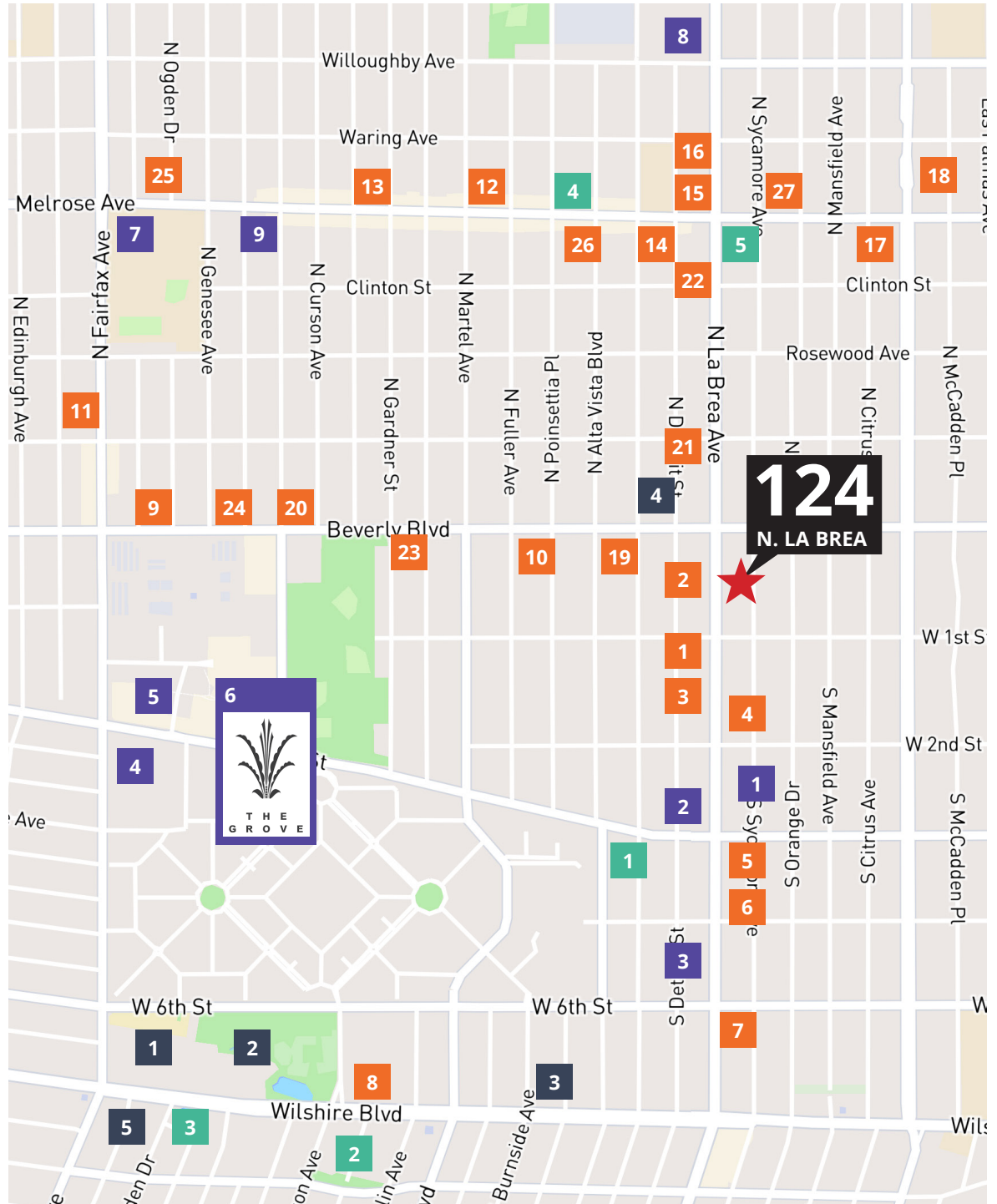
2.36/1,000 SF



Location Amenities

Restaurants	
1	Sugarfish
2	Nong La Vietnamese Cafe
3	The Sycamore Kitchen
4	Sweetgreen
5	Yogurtland
6	SusieCakes
7	Republique Cafe
8	The Counter
9	The Bagel Broker
10	El Coyote
11	Canter's Deli
12	Blu Jam Cafe
13	nomoo
14	Milk Bar
15	Tatsu Ramen
16	Pink's Hot Dogs
17	Osteria Mozza
18	Petit Trois
19	Fish Grill
20	Terroni
21	Wirtshaus German Restaurant
22	Bludso's BBQ
23	Burger She Wrote
24	Della Terra
25	Ghost Sando Shop
26	Frankie's on Melrose
27	Casablanca
Entertainment	
1	LACMA
2	La Brea Tar Pits
3	El Rey Theatre
4	New Beverly Cinema
5	Petersen Automotive Museum

Retail	
1	Ralphs
2	Trader Joe's
3	Target
4	Whole Foods Market
5	The Original Farmers Market
6	The Grove
	Apple
	Gap
	Barnes & Noble
	SEPHORA
	Nordstrom
	Arhaus
	illesteva
	Erewhon
	Aritzia
	Michael Kokrs
	Gucci
	Lululemon
	Cheesecake Factory
	Bar Verde
	Alma
	La Piazza
	Blue Ribbon Sushi Bar
	AMC Theatre
7	The Original Farmers Market
8	Sprouts Farmers Market
9	Urban Outfitters
Fitness	
1	CrossFit
2	Equinox
3	LA Fitness
4	The Phoenix Effect
5	Orangetheory Fitness



Market Overview



Office vacancy in Hancock Park/Hollywood, 12.4%, remains below market-wide averages, but the area's office market has still notably softened during the past several years. Vacancy has increased from about 6.5% in 20Q1 and a recent low of 5.0% in 19Q2. Rents moved little since late 2020, and during the past 12 months have shifted by only 0.7%. Average rents in the submarket are towards the higher end among L.A.'s submarkets. Considering the market's weakness, one may have thought landlords would have reduced asking rates during this time. However, rents can only go so low before executing leases fail to make financial sense.

Hancock Park/Hollywood office assets typically see higher pricing than many other submarkets in Greater Los Angeles, given it is one of the higher-cost office locations in the metro and offers proximity to trendy retail and prestigious neighborhoods. Average market pricing is about 45% greater than the market-wide average.

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**Get In
Touch**

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