

OFFERING MEMORANDUM

7172 Melrose Ave

Los Angeles, CA 90046



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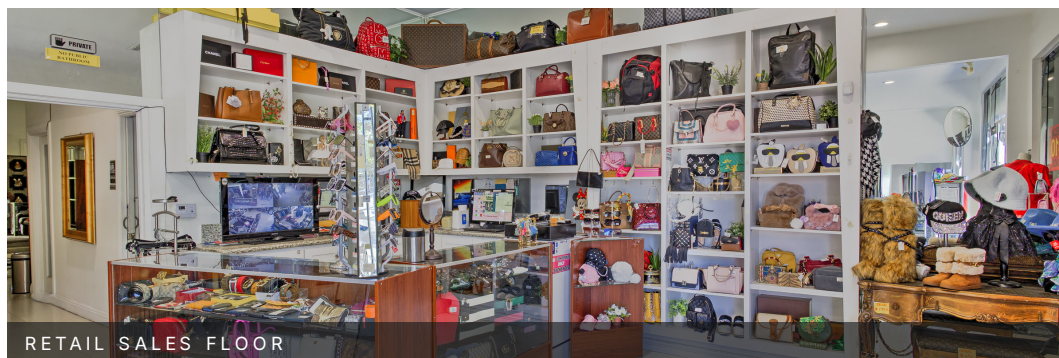
CHRISTIE'S
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SOUTHERN CALIFORNIA

THE OFFERING

Melrose Avenue Retail

INVESTMENT HIGHLIGHTS

- Freestanding 3,380 square foot retail building on Melrose Avenue, delivered vacant for an owner user or a new lease
- 40 feet of frontage, gated rear parking for four cars in two tandem bays, and an enclosed loading bay off the alley
- Priced at \$2,050,000, or \$606.51 per square foot, against recent Melrose sales from \$457 to \$676 per square foot
- Offered for lease at \$3.95 per square foot per month, NNN, against four leases signed on the corridor in the last twelve months from \$3.25 to \$4.57
- Gross equivalent occupancy cost of \$4.72 per square foot per month, roughly 9 to 10 percent below the two most recent comparable deals
- Pro forma net operating income of \$141,855, a 6.92% capitalization rate on the asking price
- Walk Score of 97, approximately 39,185 vehicles per day, within the Melrose Business Improvement District between La Brea and Fairfax



RETAIL SALES FLOOR

OFFERING SUMMARY

7172 Melrose Ave	Los Angeles, CA 90046
Asking Price	\$2,050,000
Price Per Square Foot	\$606.51
Price Per Land Square Foot	\$465.91
Capitalization Rate, Pro Forma	6.92%
Gross Rent Multiplier	12.80
Net Operating Income	\$141,855
Building Size	3,380 SF
Lot Size	4,400 SF
Year Built	1947
Zoning	LAC2
Occupancy	Delivered Vacant
Also Available For Lease	\$3.95 PSF / Month, NNN



GATED REAR PARKING AND LOADING

PROPERTY & SITE

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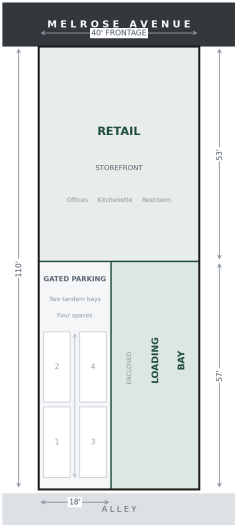
PROPERTY DETAIL

Property Address	7172 Melrose Ave Los Angeles, CA 90046
Assessor's Parcel Number	5525-015-004
Property Type	Retail, Storefront
Number of Buildings	1
Number of Stories	One
Year Built	1947
Gross Square Feet	3,380
Lot Size	4,400 SF
Floor Area Ratio	0.77
Zoning	LAC2
Type of Ownership	Fee Simple

SITE & IMPROVEMENTS

Frontage	40 Feet on Melrose Ave
Approximate Depth	110 Feet
Parking	4 Gated Spaces, Two Tandem Bays
Loading	Enclosed Bay at Rear
Access	Melrose Ave and Rear Alley
Configuration	Storefront, Offices, Kitchenette, Storage, Restroom
Signage	Building Frontage
Water	Separately Metered
Gas	Separately Metered
Electric	Separately Metered
Adjacent Lots Owned	None

PARCEL MAP



PROPERTY PHOTOS



MELROSE AVENUE FRONTAGE



PRIVATE OFFICES



CORRIDOR AND KITCHENETTE



REAR OPEN AREA



ENCLOSED LOADING BAY



GATED REAR PARKING

LOCATION & CORRIDOR

The subject sits on the north edge of the Melrose retail corridor between La Brea and Fairfax, the stretch that anchors the district and carries its heaviest pedestrian traffic. Small format storefronts, short blocks and a tenant mix of vintage and resale, streetwear, footwear, cafes and full service restaurants define the frontage. Fairfax High School anchors the western end and hosts the Melrose Trading Post each Sunday. Hancock Park, Larchmont, Beverly Grove and the Fairfax District feed the corridor daily, and West Hollywood and Beverly Hills are minutes west. CoStar tracks the property within the West Hollywood retail submarket.

WALK SCORE

97

Walker's Paradise

TRANSIT

54

Good Transit

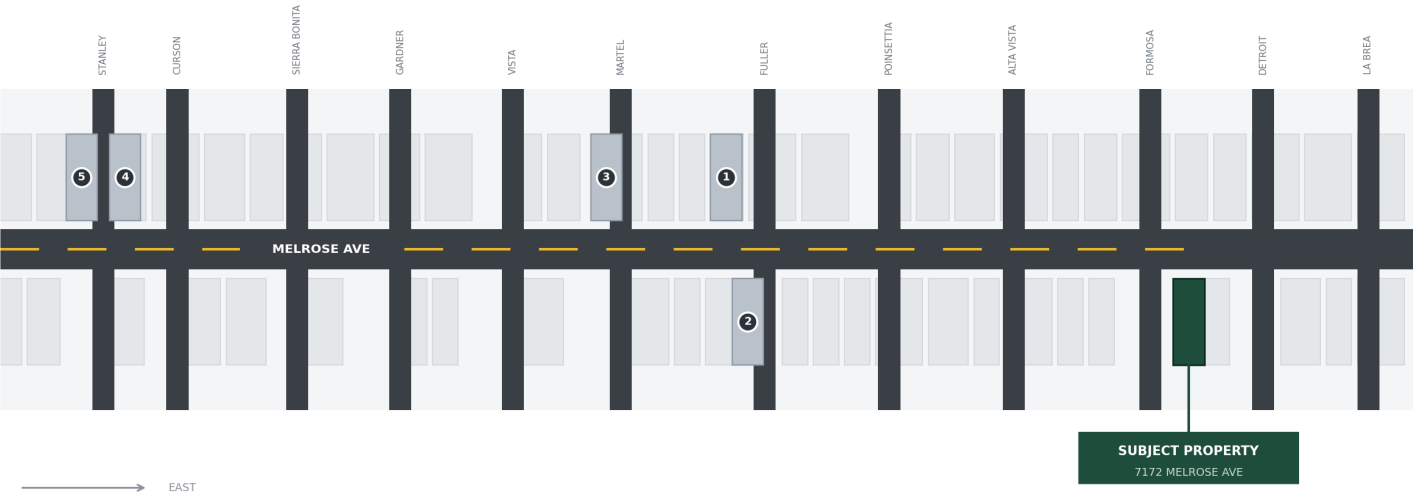
BIKE

66

Bikeable

MELROSE AVENUE CORRIDOR

COMPARABLE SALES 1. 7365 2. 7356 3. 7415-17 4. 7619-21 5. 7625-29



TRADE AREA DEMOGRAPHICS

METRIC	1 MILE	3 MILES	5 MILES
Population	43,684	374,779	919,585
Households	24,291	190,505	418,474
Average Household Income	\$139,395	\$130,510	\$123,223
Daytime Employees	27,161	234,575	509,770
Businesses	3,797	30,800	62,991

CORRIDOR METRICS

Traffic Count	39,185 VPD
Submarket	West Hollywood Retail
Submarket Vacancy	11.1%
Months On Market	6.7

RECENT SALES



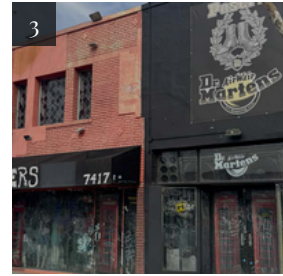
7172 Melrose Ave



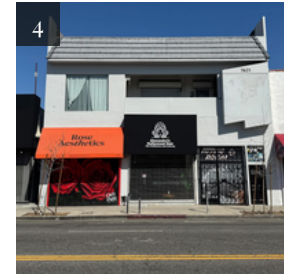
7365 Melrose Ave



7356 Melrose Ave



7415-7417 Melrose Ave

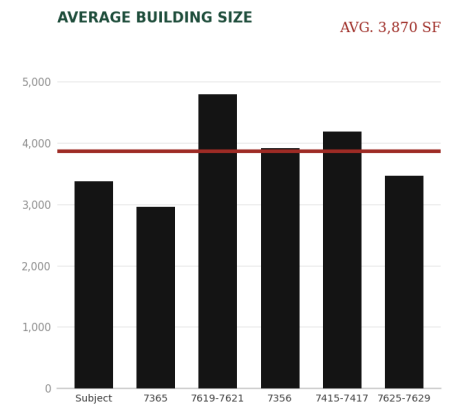
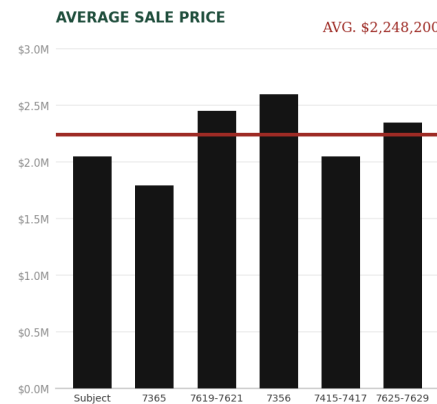
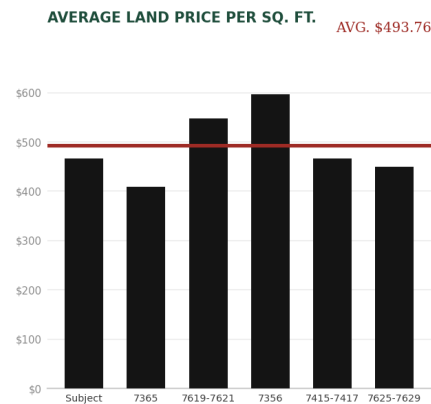
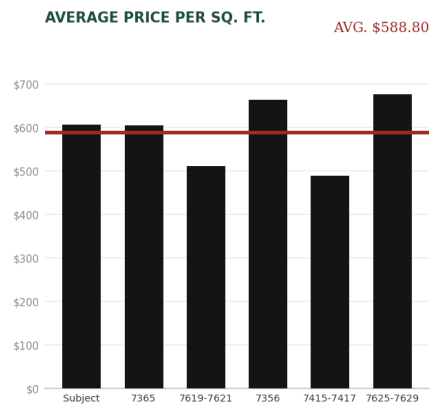


7619-7621 Melrose Ave



7625-7629 Melrose Ave

	ADDRESS	BUILDING SF	LOT SF	YEAR BUILT	SALE PRICE	PRICE/SF	LAND PRICE/SF	ZONING	CLOSE OF ESCROW
S	7172 Melrose Ave	3,380	4,400	1947	\$2,050,000	\$606.51	\$465.91	LAC2	For Sale
1	7365 Melrose Ave	2,960	4,380	1929	\$1,791,000	\$605.07	\$408.90	LAC4	6/25/2026
2	7356 Melrose Ave	3,920	4,356	1955	\$2,600,000	\$663.27	\$596.88	LAC4	11/26/2025
3	7415-7417 Melrose Ave	4,194	4,401	1924	\$2,050,000	\$488.79	\$465.80	[Q]C2-1XL-CPIO	10/30/2025
4	7619-7621 Melrose Ave	4,800	4,474	1947	\$2,450,000	\$510.42	\$547.61	C4	3/18/2026
5	7625-7629 Melrose Ave	3,474	5,227	1940	\$2,350,000	\$676.45	\$449.59	LAC2	10/8/2025
Comparable Average						\$588.80	\$493.76		



RENT COMPARABLES

SIGNED LEASES, LAST TWELVE MONTHS

ADDRESS	SIGNED	SF LEASED	% OF BLDG	\$/SF/YEAR	\$/SF/MONTH	LEASE TYPE	BUILD OUT	DAYS ON MKT
7455 Melrose Ave	8/16/2026	3,143	87.3%	\$54.00	\$4.50	NNN	Restaurant / Cafe	148
7467-7475 Melrose Ave	7/28/2026	3,283	12.5%	\$54.82	\$4.57	NNN	Restaurant / Cafe	135
7564-7568 Melrose Ave	4/6/2026	3,600	100%	\$39.00	\$3.25	Modified Gross	Storefront	157
7611-7615 Melrose Ave	9/9/2025	2,800	66.7%	\$45.00	\$3.75	NNN	Standard Retail	70
Weighted Average		12,826		\$48.04	\$4.00			128

CURRENT ASKING RATES

ADDRESS	AVAILABLE SF	ASKING \$/SF/MONTH	\$/SF/YEAR	LEASE TYPE	DAYS ON MARKET
7365 Melrose Ave	2,106	\$5.00	\$60.00	NNN	75
7406 Melrose Ave	900	\$4.00	\$48.00	NNN	104
7318 Melrose Ave	1,115	\$3.50	\$42.00	Modified Gross	279
7368-7374 Melrose Ave	957	\$2.70	\$32.40	NNN	320
7224-7228 Melrose Ave	2,226	\$4.20	\$50.40	NNN	741

SUBJECT POSITIONING

Asking Rate	\$3.95 per SF per month, NNN
Estimated NNN Load	\$0.77 per SF per month
Gross Equivalent Rate	\$4.72 per SF per month
Versus 7455 Melrose, Most Recent	9.1% below
Versus 7467-7475 Melrose	10.4% below



DELIVERED VACANT, READY FOR TENANT BUILD OUT

FINANCIAL OVERVIEW

Location

7172 Melrose Ave
Los Angeles, CA 90046

Price	\$2,050,000
Down Payment 35%	\$717,500
CAP Rate, Pro Forma	6.92%
GRM, Pro Forma	12.80
Rentable Square Feet	3,380
Price/SF	\$606.51
Lot Size	4,400 SF
Price/Land SF	\$465.91
Year Built	1947
Zoning	LAC2
Type of Ownership	Fee Simple

Financing

Loan Amount	\$1,332,500
Loan Type	Proposed New
Interest Rate	6.500%
Amortization	30 Years
Monthly Payments	\$8,422.31

Annualized Operating Data

Income		Market		Pro Forma
Gross Potential Rent		\$160,212		\$160,212
Gross Potential Income		\$160,212		\$160,212
Less: Vacancy & Collection Loss	5.0%	\$8,011	5.0%	\$8,011
Effective Gross Income		\$152,201		\$152,201
Less: Expenses		\$10,346		\$10,346
Net Operating Income		\$141,855		\$141,855
Debt Service		\$101,068		\$101,068
Debt Coverage Ratio		1.40		1.40
Net Cash Flow After Debt Service	5.7%	\$40,788	5.7%	\$40,788
Principal Reduction		\$14,894		\$14,894
Total Return		7.8%	\$55,681	7.8% \$55,681

Expenses		Market		Pro Forma
Real Estate Taxes		1.199%	\$24,588	1.199% \$24,588
Direct Assessments		\$600		\$600
Insurance*	\$1.50	\$5,070	\$1.50	\$5,070
Site Maintenance & Exterior*	\$0.25	\$845	\$0.25	\$845
Repairs & Maintenance*	\$0.75	\$2,535	\$0.75	\$2,535
Management Fee*	3.0%	\$4,566	3.0%	\$4,566
Reserves*	\$0.50	\$1,690	\$0.50	\$1,690
Less: NNN Reimbursements	95%	\$-29,548	95%	\$-29,548
Total Expenses, Net of Recovery		\$10,346		\$10,346
Expenses/SF		\$3.06		\$3.06
% of EGI		6.8%		6.8%

*Estimated. The property is offered on a triple net basis. Real estate taxes, direct assessments, insurance and site costs are reimbursed by the tenant. Utilities are separately metered and paid directly by the tenant. Repairs, management and reserves are borne by ownership.

FOR LEASE

Also Available for Lease

LEASE TERMS

Monthly Base Rent	\$13,351
Annual Base Rent	\$160,212
Annual Rate Per SF	\$47.40
Available Square Feet	3,380
Asking Rate	\$3.95 per SF per month
Lease Type	Triple Net (NNN)
Estimated NNN Charges	\$0.77 per SF per month
Estimated Total Monthly	\$15,954
Lease Term	Negotiable
Availability	Immediate
Delivery	Vacant

PROPERTY FEATURES

Building Size	3,380 SF
Lot Size	4,400 SF
Frontage	40 Feet on Melrose Ave
Parking	4 Gated Spaces, Rear
Loading	Enclosed Bay at Rear
Access	Rear Alley
Configuration	Storefront, Offices, Kitchenette, Storage, Restroom
Signage	Building Frontage
Traffic Count	39,185 Vehicles Per Day
Walk Score	97, Walker's Paradise



INTERIOR CORRIDOR, OFFICES AND KITCHENETTE

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