



Wilton & Fountain

VALUE-ADD INVESTMENT OPPORTUNITY IN HOLLYWOOD
1267-1277 N. WILTON PLACE, LOS ANGELES, CA 90038



Investment Advisors

Richard G. Abdulian

Senior Vice President
Kidder Mathews
213-225-7232
richard.abdulian@kidder.com
CalBRE #00884948

Jesse Muñoz

Senior Vice President
Lee & Associates Investment Services Group
310-266-3648
jesse.munoz@lee-associates.com
CalBRE #01372980

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Overview

8,829 SF COMMERCIAL BUILDING WITH SHORT-TERM INCOME



The Offering

Kidder Mathews and Lee & Associates Investment Services Group are pleased to present the sale of 1267-1277 N. Wilton Place, a **8,829-square-foot, two-story, freestanding retail and office building** located in the Hollywood submarket of Los Angeles.

Situated on the hard corner of Wilton Place and Fountain Avenue, the ground floor consists of four retail units; three are vacant and one is occupied with lease ending in 2026. The second floor features

a large, private patio area and six office suites, which may be combined. Each second floor unit is improved with a private bathroom - including shower, and kitchenette - presenting an investor with the opportunity to **reposition as live-work units**. The rear parking area provides additional income with signage leased by Lamar.

The property is surrounded by exceptional demand drivers including significant multifamily and office

development with notable entertainment industry employers such as Netflix, Viacom and Technicolor. 1267-1277 N. Wilton Place is located in a Federally Qualified Opportunity Zone with easy access to the 101 Freeway and just a half mile to the Hollywood/Western Metro station. The daily traffic count at Fountain and Wilton is 28,072.

The property is offered unpriced.



SWC of Wilton Pl. and Fountain Ave.

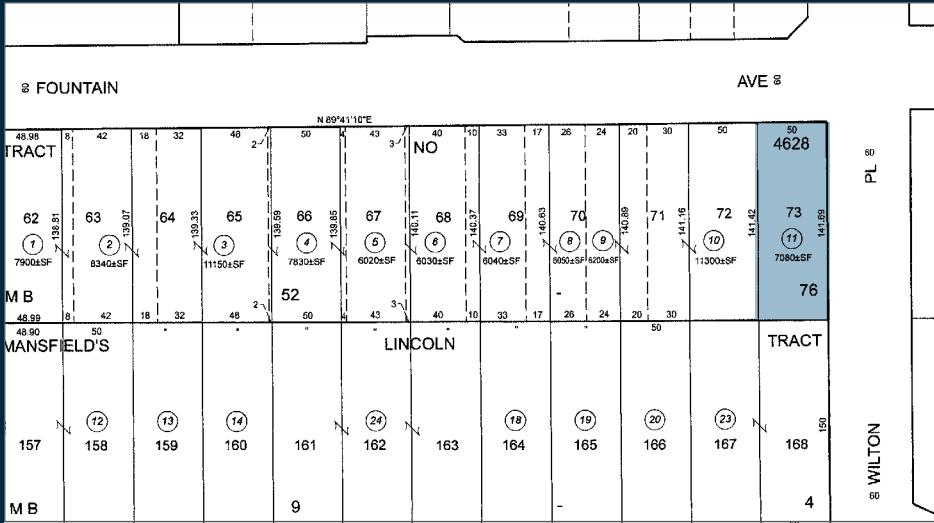
Property Data

Address	1267-1277 Wilton Pl. Los Angeles, CA 90038
Asking Price	Submit offer
Product	Retail/Office
Building Size	8,829 SF
Stories	2
Land Size	7,093 SF (0.16 AC)
Building FAR	1.24
Year Built	1923
Parking	6 surface spaces
APN	5536-001-011
Zoning	C2-2/P2 (TOC Tier 2)
Leased	31%

Incredible Hollywood Location



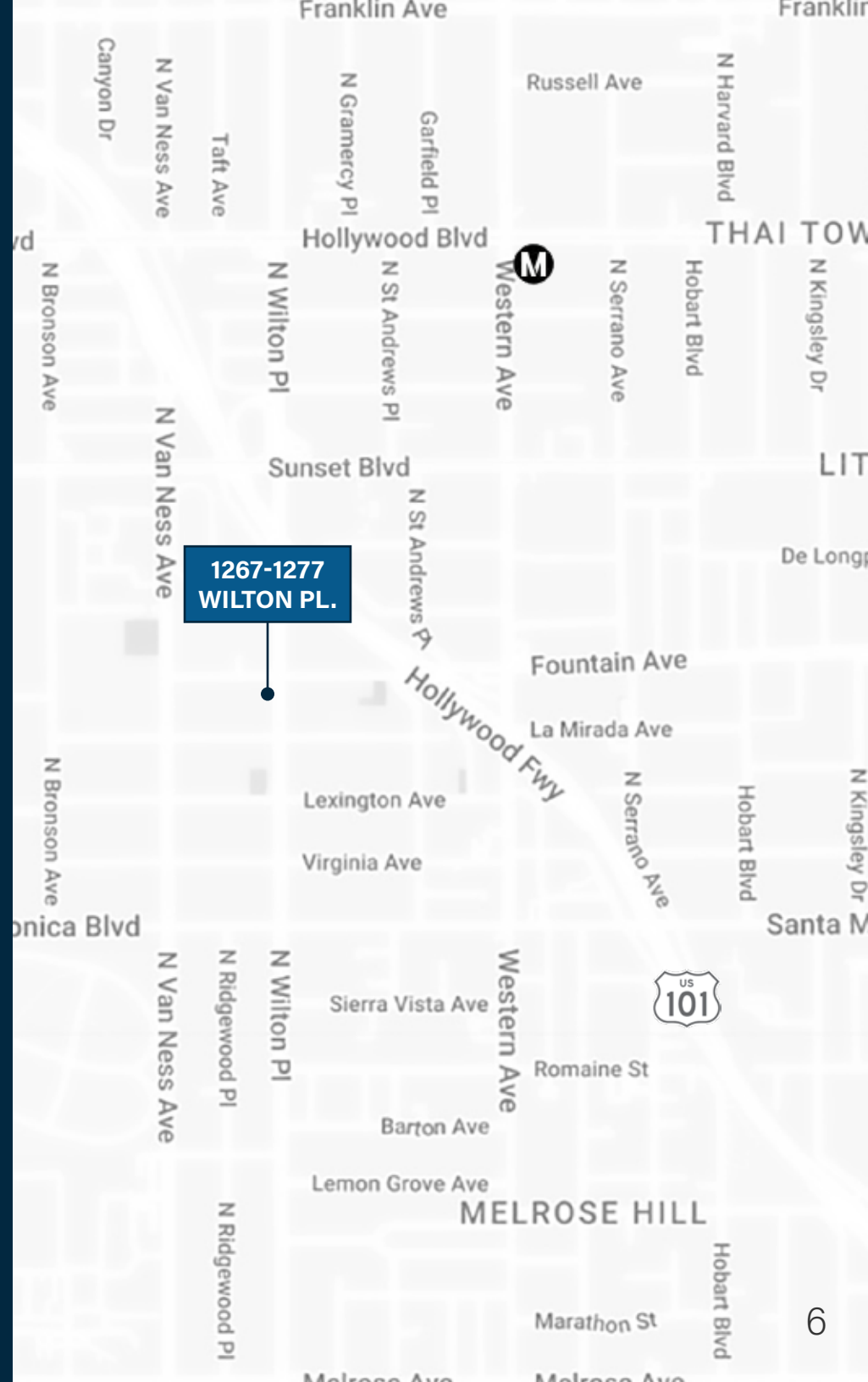
Incredible Hollywood Location



APN: 5536-001-011



Overhead View: 7,093 SF lot





Gyo Hair Salon
1267 1268
363.074.4340

EXTENSIONS
HIGHLIGHTS
HAIR CUTS
BLOW DRY
MAKE UP
FACIALS
UP DOES
TINTS
WAX

HAIR SALON

Gyo

1267

1268

Floor Plans

Floor	Unit	SF (Est.)
1	1267	800
1	1269	800
1	1271 1/2	850
1	1277	2,750
2	1271-1	635
2	1271-2	575
2	1271-3	500
2	1275-A	702
2	1275-B	545
2	1275-C	704

2

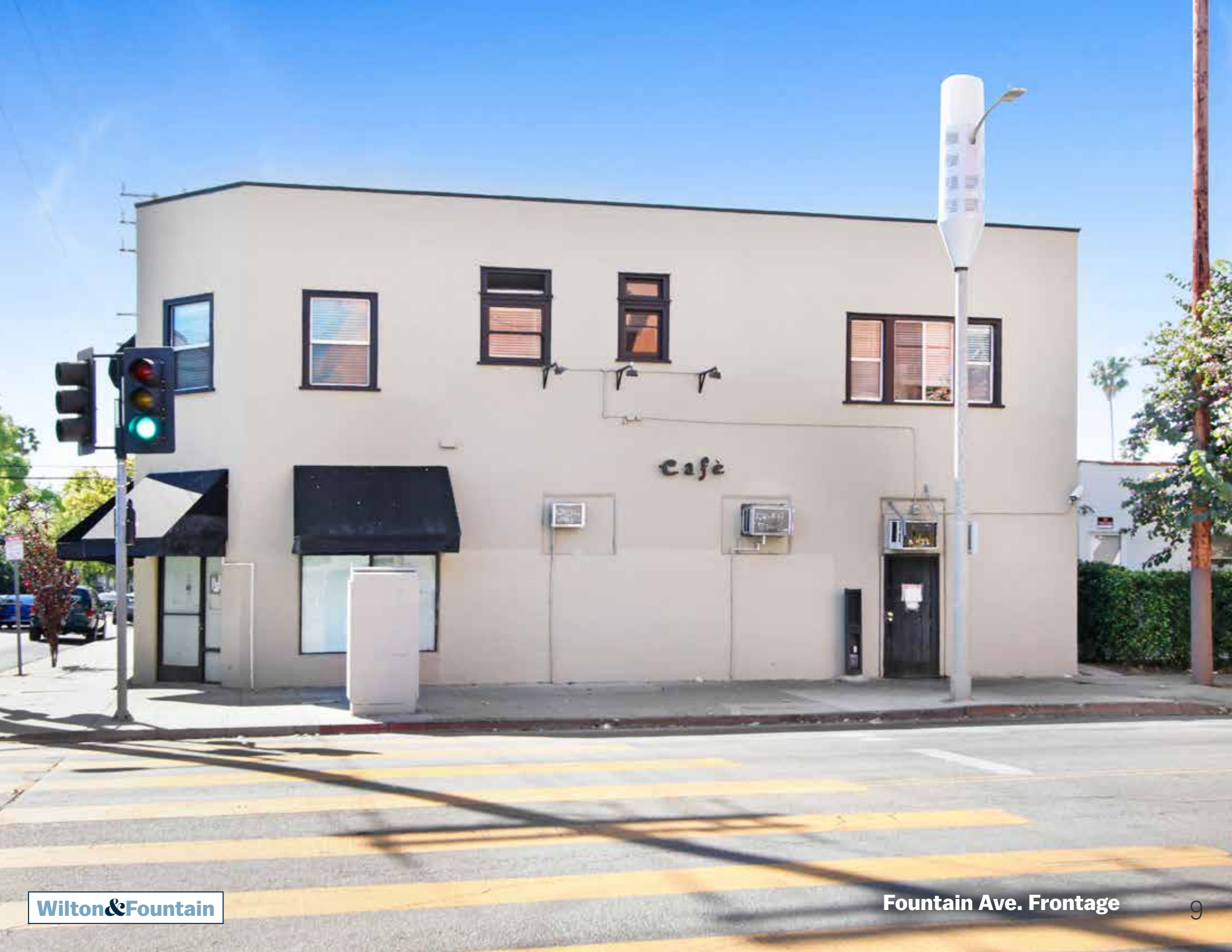


1



Fountain Ave.

Wilton Place



Market Data

SUBMARKET TRENDS & SALE COMPARABLES

An aerial photograph of a city street at sunset. The sky is a mix of orange, pink, and blue. In the foreground, a large, modern building with a white facade and a prominent red 'NETFLIX' sign is visible. The street below is filled with cars and city lights, with other buildings and signs visible in the distance.

NETFLIX

Netflix offices at 5800 and 5901 Sunset Blvd.

Hollywood Submarket Trends

OFFICE

Hollywood is defined by its position at the center of the entertainment industry. Netflix, Paramount, Viacom, Capitol Records, the Academy of Motion Picture Arts and Sciences, and Technicolor all have sizable presences in the area. Once a blighted and drab area of Los Angeles, Hollywood has undergone a rebirth, with a remarkable amount of office, residential, hotel, and retail development recently completed or underway. It has become a true live/work/play environment and shifted from a commodity office market to one of the more valued office locations in the metro.

Hollywood has seen a significant amount of the metro's office construction in recent years, with over 2.3 million SF of new space delivered since 2015. There are no developments presently underway, but there are several major proposed projects that could break ground in the near to mid-term. In terms of capital markets, recent sales that achieved top-dollar pricing demonstrate investors have strong confidence in future demand for office and production space geared toward the entertainment industry.

DEVELOPMENT HIGHLIGHT: ECHELON

West Hollywood-based Bardas Investment Group is planning multiple office developments throughout Hollywood under its Echelon Brand. Echelon at 6344 Fountain, at Cahuenga, is billed as the first cross laminated timber and steel product in Hollywood and would bring approximately 60,000 SF of creative office space to the submarket. Renderings show 9,000 - 23,000 SF floor plates, private landscaped outdoor terraces at every level, and 14' floor-to-floor height. The creative office campus would utilize both existing and new structures.



Sources: CoStar Q1 2022 Submarket Reports; Hollywood Partnership Q4 2021 Annual Report

Hollywood Submarket Trends

On Vine



Tommie Hotel



RETAIL

Hollywood retail rents have risen by 1.1% in the past 12 months and construction has returned after a lull in net new supply over the past few years. Retail investors are reasonably active in Hollywood, and deal flow over the past year largely continued along that course. Compared to the overall Los Angeles area, market pricing sits at \$596/SF, which is well above the region's average pricing.

HOTEL

The fourth quarter of 2021 saw the opening of another new hotel from the Relevant Group, Tommie, hot on the heels of its Thompson Hotel opening in Q3 along with The Godfrey. Additionally, Hyatt's Unbound Collection hotel and Suaya Properties' Whisky Hotel are both well into construction, both set to open in 2022. Hollywood's hotel market has come roaring back since the early days of the pandemic in 2020. Compared to Q4 2020, the Revenue per Available Room (RevPar) increased 200% in Q4 2021 to reach \$132. Unsurprisingly, this correlated with a year-over-year increase of 31.3% in occupancy, 126.9% more rooms demanded, and an Average Daily Rate (ADR) increase of 53.8%.

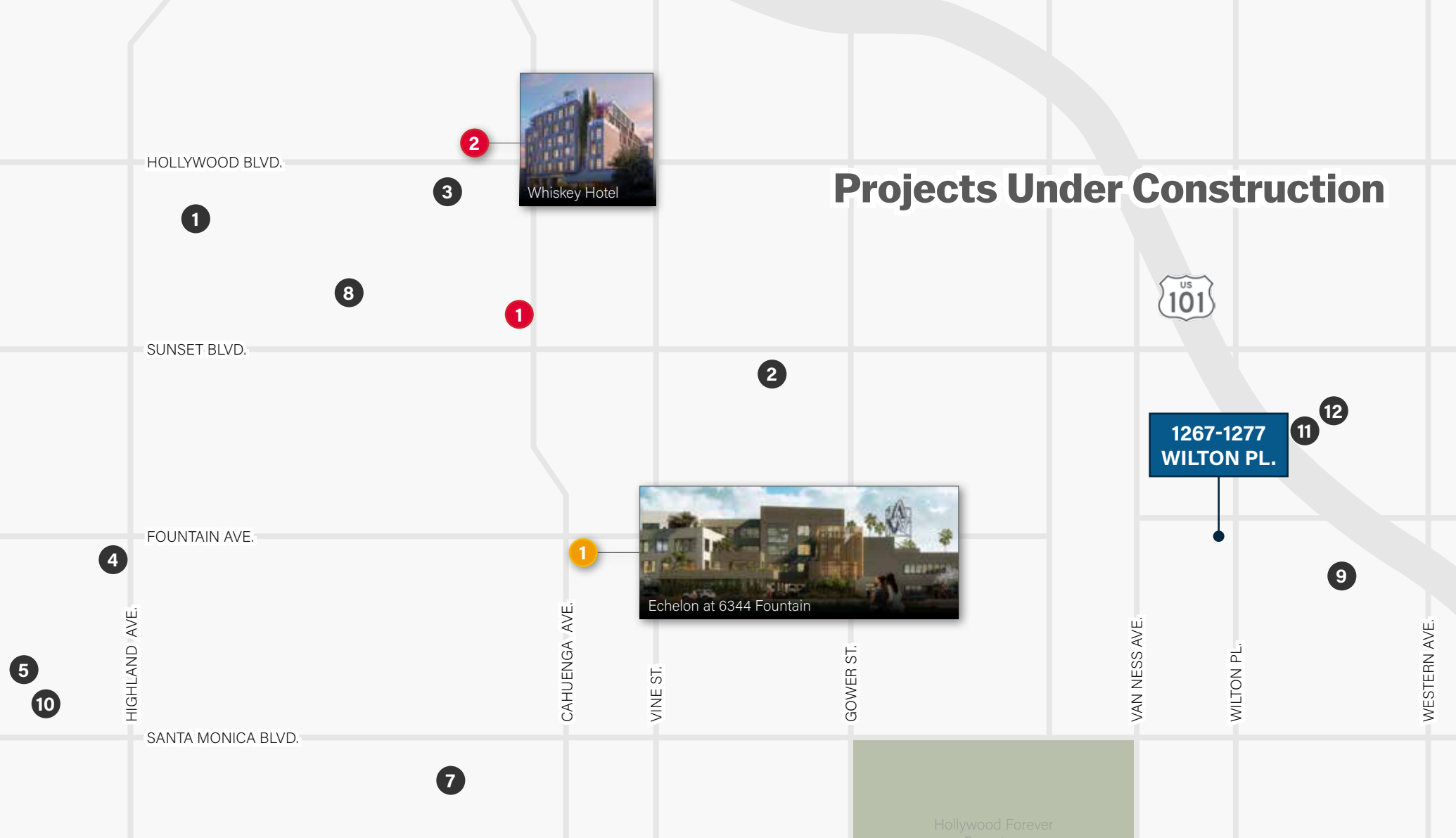
MULTIFAMILY

Hollywood has been one of the hubs for apartment development activity in recent years, being one of the few locations in Greater L.A. that is receptive to construction and greater density. There are 2,300 apartment units under construction in the submarket, with the majority of units in projects with more than 100 units. The largest development is the 270-unit 6200 W Sunset Blvd. project by The Hanover Company. Another large project underway is MR2 lofts, a 231-unit community by Onni Group. Both projects will complete later this year.

The Hollywood Submarket comprises over 40,000 market-rate apartments. Inventory skews toward smaller units, with studios and one-bedrooms making up more than 80% of the submarket, compared with the L.A. metro average of 65%.

Sources: CoStar Q1 2022 Submarket Reports; Hollywood Partnership Q4 2021 Annual Report

Projects Under Construction



MULTIFAMILY

- 1. 1621 N McCadden Pl
- 2. Hanover Hollywood
- 3. Hollywood Arts Collective
- 4. Citrus & Highland
- 5. 1130-1134 N Orange Dr
- 6. 5801-5809 Camerford Ave
- 7. 1025 N Wilcox Ave
- 8. Inspire Hollywood
- 9. La Mirada at Central Park
- 10. MR2 Lofts
- 11. PATH Villas Hollywood
- 12. 1375 St Andrews Pl

OFFICE

- 1. Echelon at 6344 Fountain

HOTEL

- 1. Hyatt's Unbound Collection Hotel
- 2. Whiskey Hotel

245 Units
PATH / Holland Partners



Sale Comparables

Subject	1	2	3	4	5	6	7	
								
Property Address	1267-77 N. Wilton Pl.	5550 Melrose Ave.	6361-6367 Selma Ave.	1413 Cole Pl.	1600 Argyle Ave.	950-962 Vine St.	6435 Santa Monica Bl.	1129 Cole Ave.
City, State Zip	Hollywood 90028	Hollywood 90028	Hollywood 90028	Hollywood 90028	Hollywood 90028	Hollywood 90028	Hollywood 90028	Hollywood 90028
Building Type	Retail/Office	Office	Office	Office	Retail/Bar-Nightclub	Retail	Auto	Retail
Number of Stories	2	1	2	2	2	1	1	1
Year Built / Reno.	1923	1924	1925	1985	1948	1927	1980/1986	1986
RBA (SF)	8,829	4,768	6,500	4,848	9,460	5,547	5,475	4,725
Site Area Usable (SF)	7,093	7,405	3,485	7,405	4,731	11,761	10,968	10,572
Site Area Usable (AC)	0.16	0.17	0.08	0.17	0.11	0.27	0.25	0.24
Zoning	LA C2-2	LA C2-1VL	LA C4	LA C2	LA C4-2D	LA C2-1D	LA C2-1D-SN	LA C2-1D-SN
Sale Date	On Market	6/2/2021	6/1/2021	9/30/2021	10/27/2020	6/1/2022	3/31/2022	3/31/2022
Sale Price	-	\$3,000,000	\$3,999,999	\$4,621,000	\$9,740,000	\$4,300,000	\$3,811,025	\$3,288,975
Sale Price PSF	-	\$629.19	\$615.38	\$953.18	\$1,029.60	\$775.19	696.08	696.08

NOTES:

- Comp 1:** Built as recording studio
- Comp 2:** 100% Leased. 1031 Exchange.
- Comp 3:** 45.2% Occupied
- Comp 4:** Sold Real Estate and Hospitality Business to Buyer, Including Liquor License. 1031 Exchange.
- Comp 5:** Four-tenant retail center; no financial information was given; all cash deal.
- Comp 6:** Redevelopment; purchased by studio entrepreneurs. Partial portfolio purchase.
- Comp 7:** Redevelopment; purchased by studio entrepreneurs. Partial portfolio purchase.

Search criteria: June 1, 2020 - June 1, 2022; 1-mile radius, 4,000 - 12,000 SF building (Source: Costar)



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Presented by:

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Senior Vice President

Kidder Mathews

213-225-7232

richard.abdulian@kidder.com

CalBRE #00884948

Jesse Muñoz

Senior Vice President

Lee & Associates ISG

310-266-3648

jesse.munoz@lee-associates.com

CalBRE #01372980

