

# FOR SALE

*Prime West Pico Corner Location*

## COMMERCIAL INVESTMENT OPPORTUNITY



*Pro Forma 3.69% Cap Rate*  
*(2 Vacant Units)*

### 9 RETAIL UNITS

5990½-5998 W PICO BLVD & 1406-1410 STEARNS DR  
LOS ANGELES, CA 90035

**MAJOR PROPERTIES**  
REAL ESTATE  
Commercial & Industrial Specialists

**5990½-5998 W PICO BLVD  
1406-1410 STEARNS DR  
LOS ANGELES, CA 90035**

## Property Details

Building Area (Per Assessor)	8,235± SF
Land Area (Per Assessor)	11,544± SF
Stories	One
Year Built	1948
Land Use	Store Building
Parking	10+ Surface Spaces
Frontage	104' on Pico Blvd & 111' on Stearns Dr
Zoning	LA C4-1-O
APN	5068-012-001
TOC	Tier 3

## Property Highlights

- 9 retail stores
- 7 occupied units and two vacant units
- Prime value-add or repositioning opportunity!
- Pro forma \$188,070 NOI — 3.69% cap rate
- Heavy traffic corner location: 41,263 vehicles per day
- Includes rear parking lot for 10+ vehicles off the alley
- Southeast corner of Pico Blvd and Stearns Dr
- Located between Fairfax Ave and La Cienega Blvd
- One mile north of the Santa Monica (I-10) Freeway
- Billboard pays \$390 per month (no lease)
- Monthly water bill is \$700± per month (CAM charge)  
Monthly electric bill is \$200± per month (CAM charge)
- Oil rights not included in the sale

**ASKING PRICE: ~~\$6,000,000~~ \$5,100,000**  
**(\$619 Per SF Building/\$442 Per SF Land)**

*Buyer to verify all information and square footages*



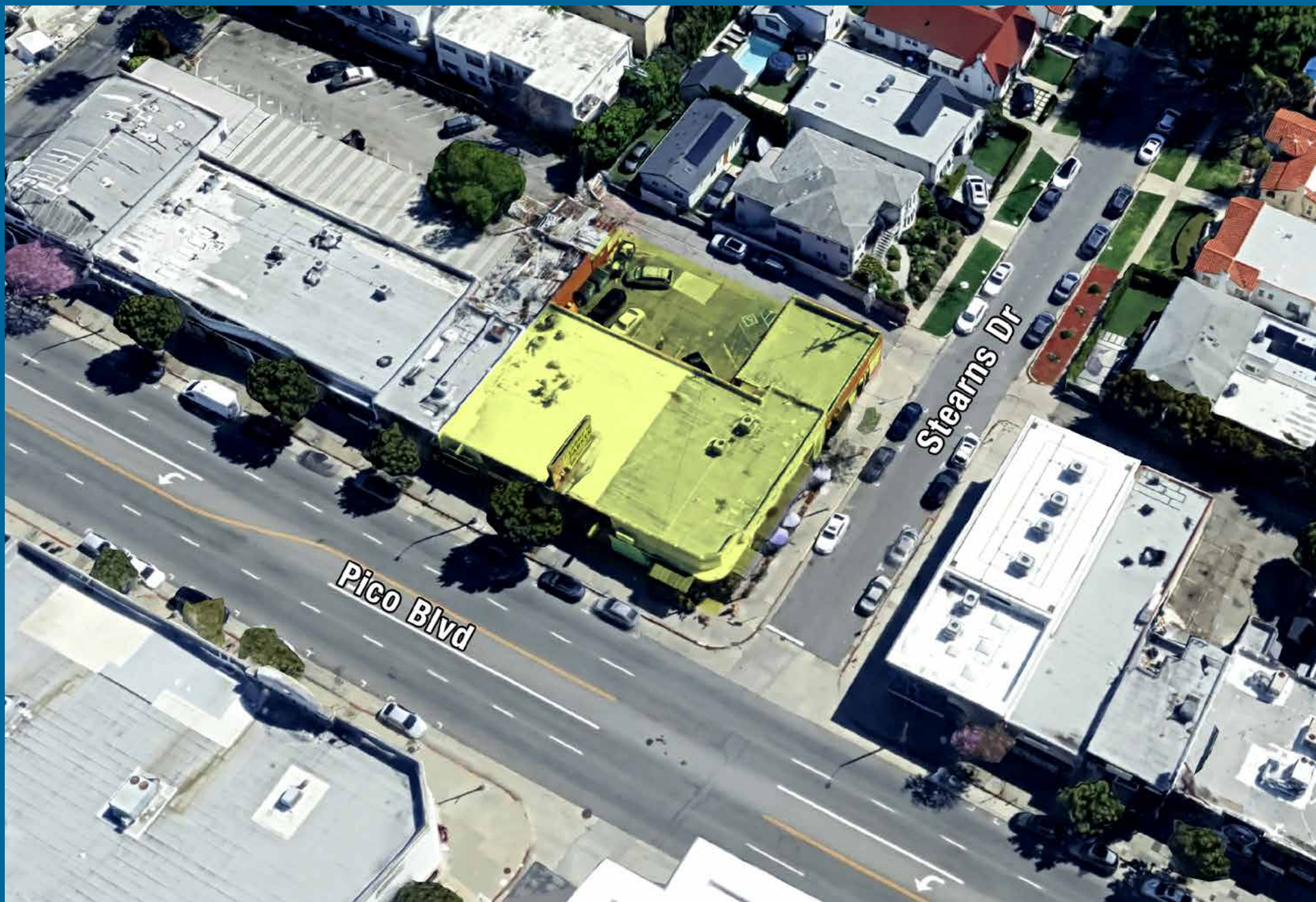


INCOME													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
5990½   Awash	2,407	2,407	2,407	2,407	2,407	2,407	2,407	3,300	3,300	3,300	3,300	3,300	\$ 33,349
5992   Sweet Shop	2,350	2,350	2,350	2,350	2,350	2,350	2,350	3,300	3,300	3,300	3,300	3,300	\$ 32,950
5994   Market	2,350	2,350	2,350	2,350	2,350	2,350	2,350	3,300	3,300	3,300	3,300	3,300	\$ 32,950
5994½   VACANT*	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	\$ 41,760
5996   Cafe	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	4,124	4,124	4,124	4,124	\$ 47,000
5998   Cafe	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,694	2,694	2,694	2,694	\$ 30,696
1406   Salon Shawi	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,500	1,500	1,500	1,500	1,500	\$ 15,410
1408   Nails	1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,500	1,500	1,500	1,500	1,500	\$ 15,970
1410   VACANT*	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	\$ 18,000
Billboard	390	390	390	390	390	390	390	390	390	390	390	390	\$ 4,680
<b>Total Annual Gross Income:</b>													<b>\$ 272,765</b>
* Pro Forma Rent at \$3.00 Per SF													
<b>Total Annual Gross Income:</b>													<b>\$ 272,765</b>
<b>EXPENSES</b>													
Property Tax**		\$63,750											
Insurance		\$5,500											
Maintenance		\$3,000											
Gardener		\$1,200											
Vacancy Factor (5%)		\$11,245											
<b>Total Annual Expenses:</b>													<b>\$ 84,695</b>
<b>Pro Forma Annual Net Operating Income:</b>													<b>\$ 188,070</b>
<b>Pro Forma Cap Rate:</b>													<b>3.69%</b>
** Based on \$5,100,000 Asking Price													

RENT ROLL						
Address	SF	Per SF	Term	Options	Increases	
5990½	1,160	\$ 2.84	5 Years	None		
5992	1,160	\$ 2.84	5 Years	None		
5994	1,160	\$ 2.84	5 Years	None		
5994½	1,160	\$ 3.00	Vacant			
5996	1,160	\$ 3.54	4/30/26	5 Years	4%/Year	
5998	1,300	\$ 2.07	4/30/31	None	4%/Year	
1406	500	\$ 3.00	2 Years	None		
1408	500	\$ 3.00	2 Years	None		
1410	500	\$ 3.00	Vacant	None		

# INVESTMENT INFORMATION

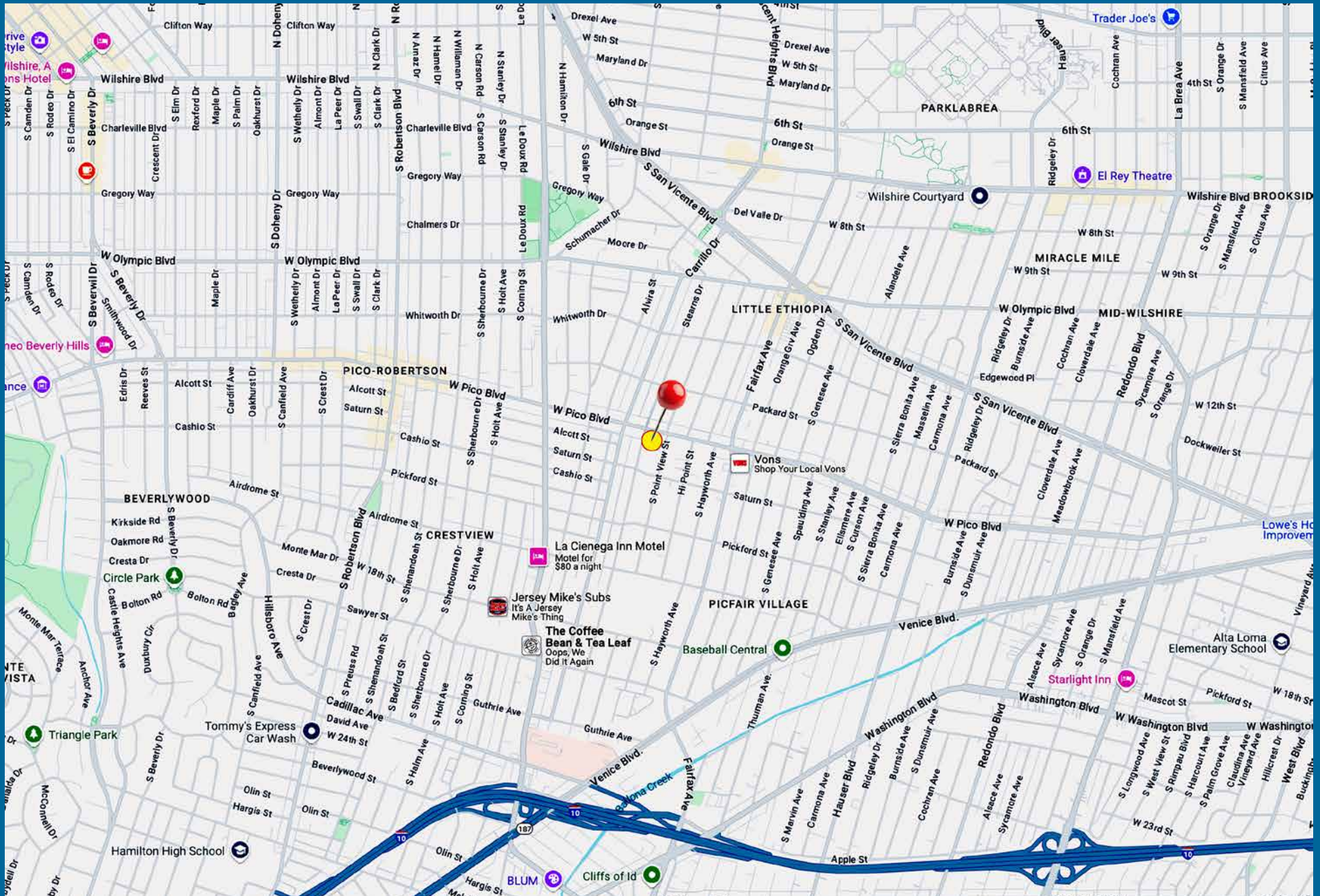




**AERIAL PHOTO**





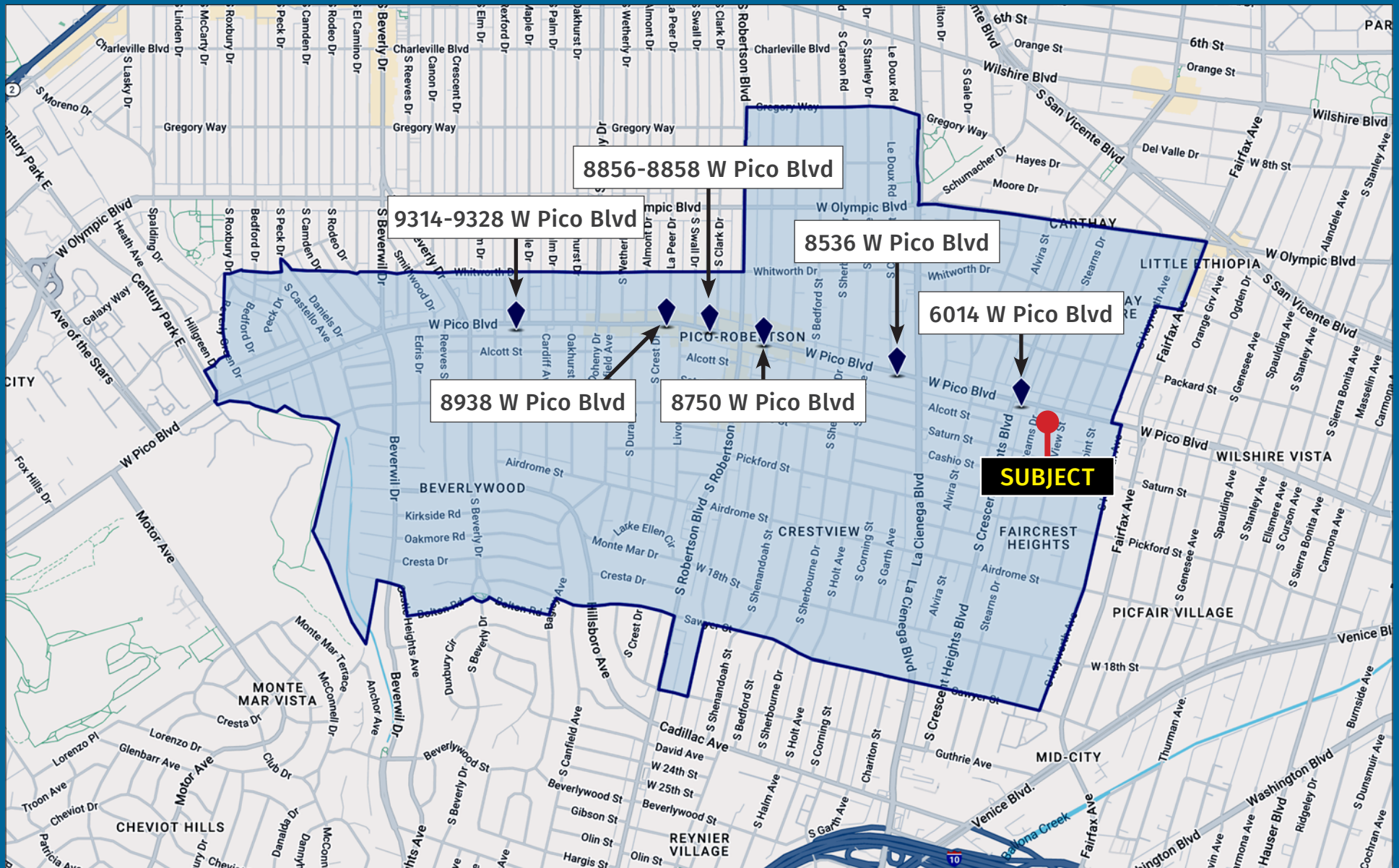


# AREA MAP

	Address	City	Zip	Type	Bldg SF	Land SF	Sale Date	Sale Price	Per SF Bldg
	9314-9328 W Pico Blvd	Los Angeles	90035	Retail	10,767	17,599	4/1/2024	\$10,500,000	\$975
	8536 W Pico Blvd	Los Angeles	90035	Retail	1,850	2,614	3/8/2024	\$1,385,000	\$749
	8938 W Pico Blvd	Los Angeles	90035	Retail	1,920	3,920	1/4/2024	\$2,225,000	\$1,159
	8750 W Pico Blvd	Los Angeles	90035	Retail	5,728	6,534	11/20/2023	\$4,100,000	\$716
	8856-8858 W Pico Blvd	Los Angeles	90035	Retail	2,560	4,792	10/20/2023	\$3,000,000	\$1,172
	6014 W Pico Blvd	Los Angeles	90035	Retail	2,242	2,788	9/12/2023	\$1,050,000	\$468
Average Price Per SF Bldg:									\$873

# COMPARABLE RETAIL SALE VALUES

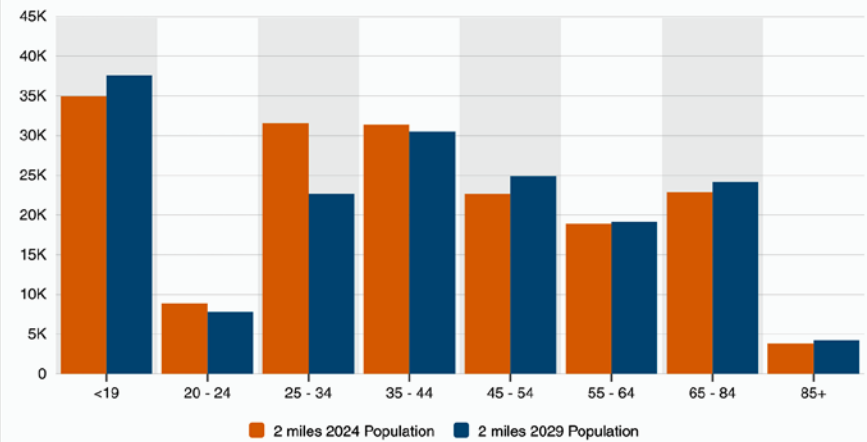




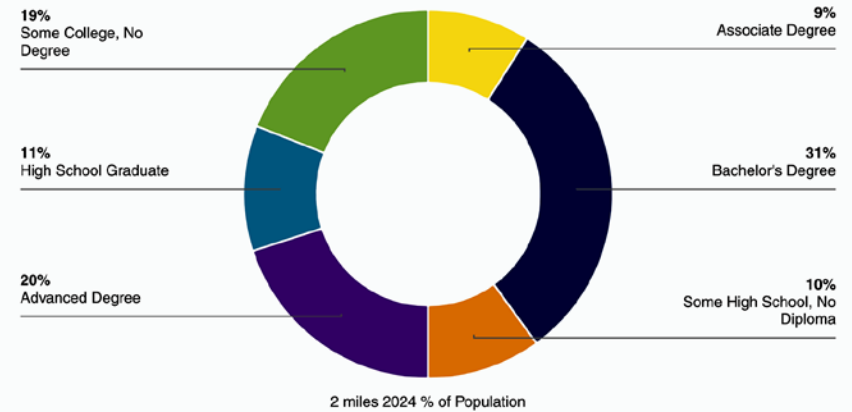
# COMPARABLE RETAIL SALE VALUES MAP

# NEIGHBORHOOD DEMOGRAPHICS

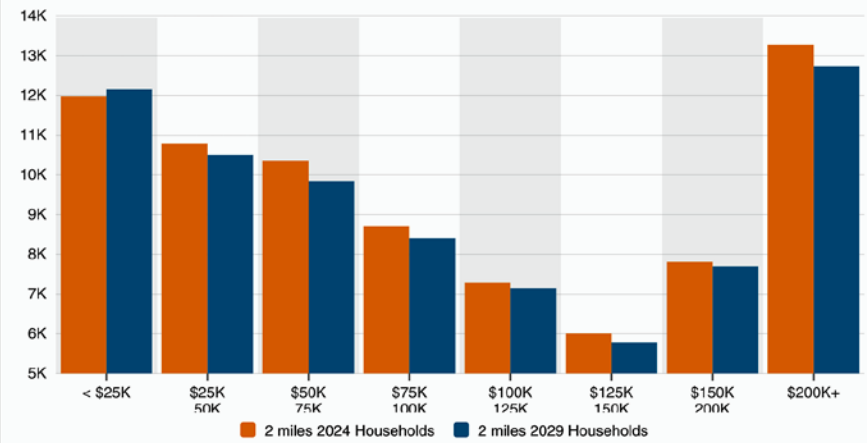
Population By Age



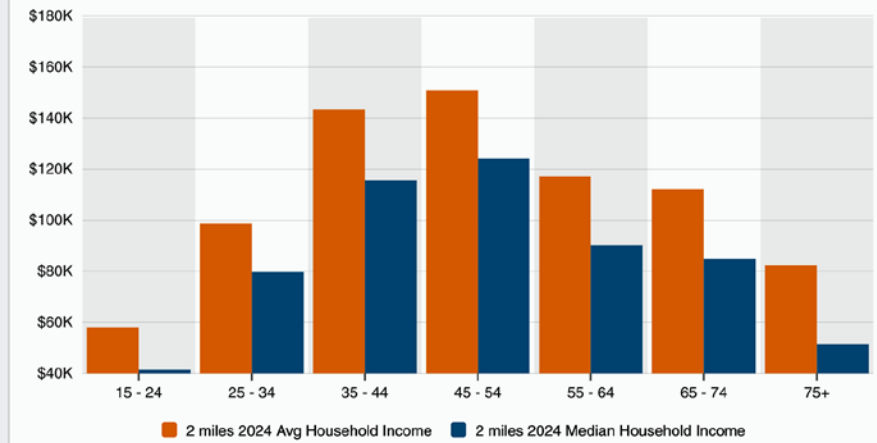
Educational Attainment



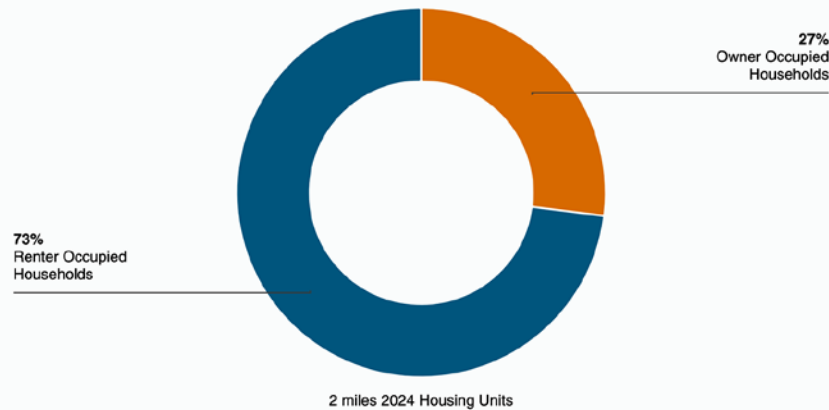
Household Income



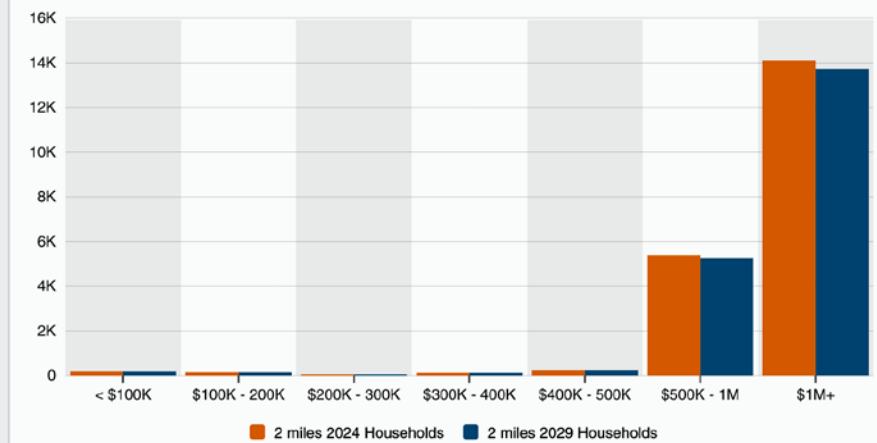
Household Income By Age



Housing Occupancy



Home Values





# FOR SALE

*Prime West Pico Commercial Corner Location*

## VALUE ADD INVESTMENT OPPORTUNITY

8,235± SF Building

11,544± SF of Land

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