11740 & 11750 WASHINGTON BLVD

11740 & 11750 Washington Blvd Los Angeles, CA 90066

SALE PRICE

\$23,895,612





Vinnie Park

213 332 9045

vinnie.park@camoves.com













11740 & 11750 WASHINGTON BLVD, LOS ANGELES, CA 90066

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11740 & 11750 Washington Blvd Los Angeles, CA 90066

WHY COLDWELL BANKER COMMERCIAL

Owner. Occupier. Investor. Local business or global corporation. No matter who you are, the challenges remain the same.

The success of the CBC organization lies in its striking versatility. The organization deftly combines a powerful national presence with the agility of a regional market innovator. Each CBC affiliate office has the resources and insight to understand its local market and the expertise to convert this knowledge into tangible value for each client. The CBC organization's skillful professionals and nimble affiliate offices service a wealth of business categories in markets of any size, with clients ranging from established corporations to small businesses to individual investors.

- · Acquisition and Disposition
- · Capital Services & Investment Analysis
- · Construction Management
- · Corporate Services
- Distressed Assets
- · Relocation Services

- · Market Research & Analysis
- · Property & Facilities Management
- · Startups & Small Business
- · Tenant Representation
- · Landlord Representation

167 Companies **2,756**Professionals

Presence in

42 COUNTRIES

6,005
YE Sales Transactions

5,507

YE Lease Transactions

\$4.8 BILLION

Sales Volume

\$1.3 BILLION

Lease Volume





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BACKGROUND

Totally committed to quality results through conscientious attention to detail and service, Coldwell Banker Commercial Realty is one of the leading full service commercial real estate companies. We offer brokerage, leasing, property management and consulting services for owners, investors, and tenants of office, industrial, retail and multi-family residential properties.

SERVICES

- · Acquisition and Disposition Services
- · Brokerage and Transaction Management
- · Design and Construction
- · Investment Analysis
- · Market Research and Analysis
- Project Management
- · Property Development
- · Property Management
- · Facilities Management
- Relocation Services
- · Asset Services

AWARDS

- · International President's Circle, 2018
- · International President's Elite, 2019
- · International President's Elite, 2020





11740 & 11750 Washington Blvd Los Angeles, CA 90066

WHY COLDWELL BANKER COMMERCIAL REALTY

CAPTURING UNREALIZED VALUE

Often property owners are not aware of the many intrinsic values their asset may hold. We have an intimate understanding of the market and its trends. We know what the current demand is and what the market seeks.

DIRECT CONTACT WITH MARKET PLAYERS

Our ability to access active market players is key, and the market is constantly shifting. We have a built a long list of direct contacts and strong relationships from years of marketing and ongoing involvement in the market.

VALUATING & MARKETING YOUR PROPERTY

We feel that it is critical to work closely with our clients to formulate a specific marketing plan for each transaction, one that the market would respond to. We have access to a marketing and technology platform that was built for the successful marketing of your property.

CONNECTED TO A GLOBAL BRAND

CBC has one of the largest domestic footprints in commercial real estate with almost 180 offices in primary, secondary and international markets and nearly 3,000 professionals worldwide.



PROPERTY INFORMATION

Section 1





Vinnie Park

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11740 & 11750 Washington Blvd Los Angeles, CA 90066



PROPERTY DESCRIPTION

Vinnie Park of Coldwell Banker, as an exclusive agent, is pleased to present the opportunity to acquire 11736, 11740, 11746 and 11750 W Washington which are some of the rarest prime development sites located on one of the very best prime Culver City areas.

This offering represents an exceptional opportunity to acquire the subject property which includes 2 separate properties that consist of four (4) parcels situated on approximately 32,622 square feet of land just south of Downtown Culver City and north of Venice and Marina Del Rey.

With Apple, Amazon, Google, Facebook, and HBO all opening major new office & studio locations Culver City is set to become the next Silicon Valley and new mecha of a content factory making this one of the strongest rental markets throughout Los Angeles.

About 25% of current Culver City's population will increase due to the large influx of tech giants and media and gaming companies.

The subject lots are approved to be developed as a mixed-used project, presenting a one-of-a-kind chance to develop a luxury condominium development with potential major retailer on the ground floor such as Target, Trader Joes, Erewhon or Bristol Farms.

11736, 11740, 11746 & 11750 Washington Boulevard is ideally located on 32,622 Square Feet of land with mixed zoning of CCC3YY and R3-1. Of the total 32,622 of land, approximately 23,319 Square Feet is zoned CCC3YY and 9,309.11 Square Feet is zoned R3-1. Subject property benefits from large 223.89 feet of frontage along Washington Blvd "By-right", a developer can build by right 30 residential units, 6 retail units and through the utilization of the State Density Bonus, providing 11% affordable (VLI) to receive two incentives: Floor Area Ratio and 20% decrease in any individual required to set back, you can build up to 50 residential units and 6 retail units. Savvy developers can also use the Culver City community benefit program to increase the ratio of by right units from 35 units per Acre to 50 units per Acre to maximize unit count for this project.





11740 & 11750 Washington Blvd Los Angeles, CA 90066



Street Address	11740 & 11750 Washington Blvd	
City, State, Zip	Los Angeles, CA 90066	
County	Los Angeles	

BUILDING INFORMATION

Number of Lots	4
Best Use	mixed-used development



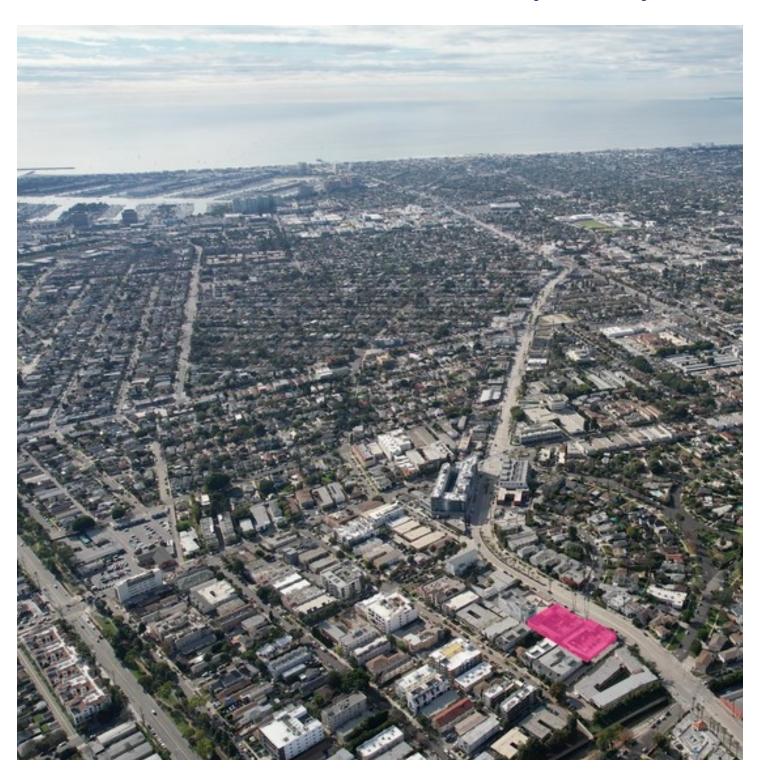


PROPERTY HIGHLIGHTS

- · Total of 32,622 Square Feet of Land
- Surrounded by the Silicon Beach and Santa Monica making easy commute to all the tech hubs
- Apple, Amazon, Google, Facebook and HBO opening major new office & studio locations
- Direct Access to FWY 405 and close proximity to FWY 10
- Mixed zoning of CCC3YY and R3-1 creates fantastic mixed use development opportunity
- Over 223 feet frontage along Washington Blvd and 138.89 feet depth
- Strong Immediate Demographic
- Median Household income north of \$88,000 in 3 mile radius
- · 155,313 daytime employees in 3 mile radius
- 275,981 population in 3 mile radius

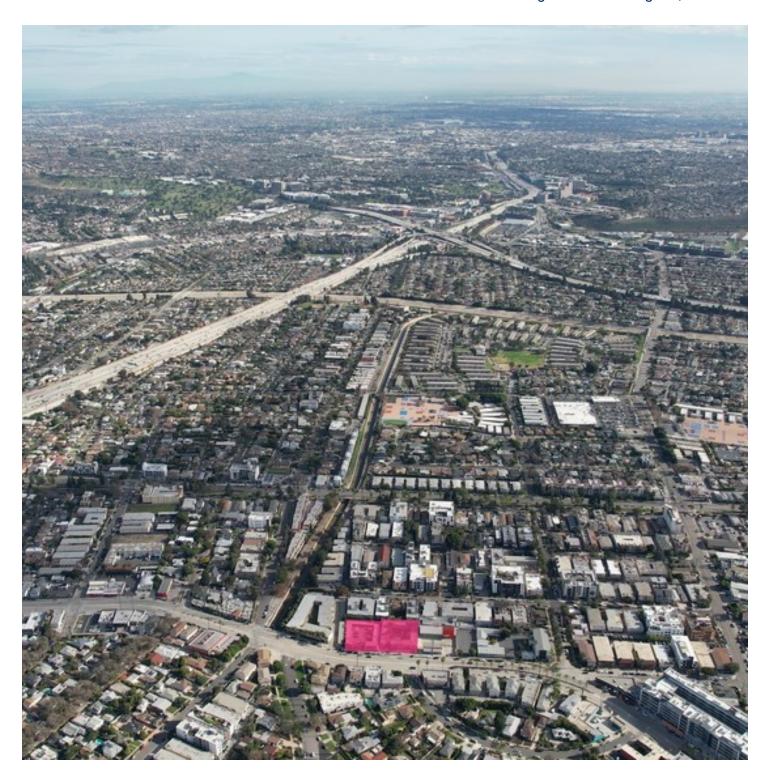


11740 & 11750 WASHINGTON BLVD

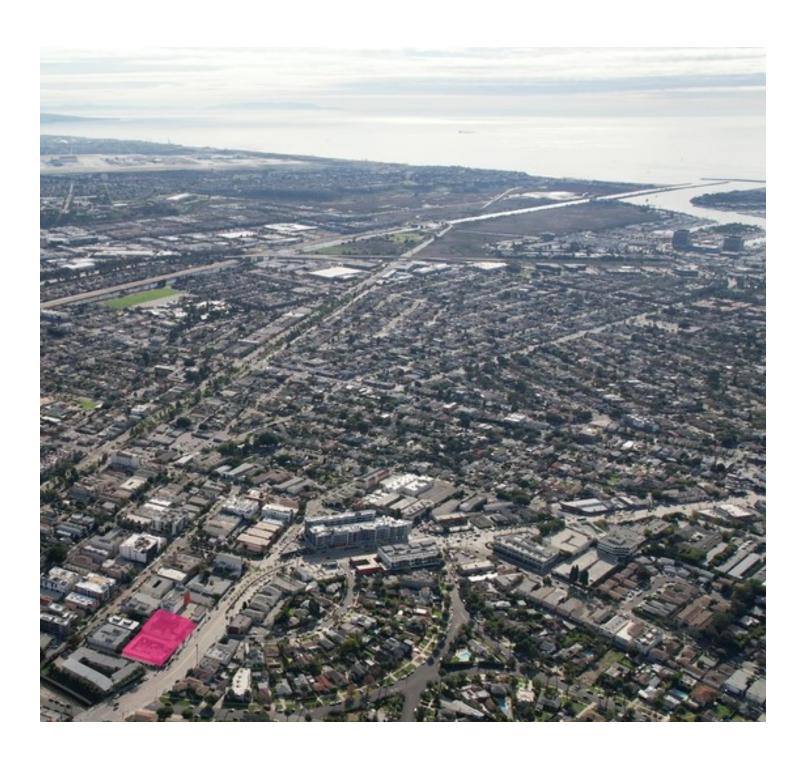




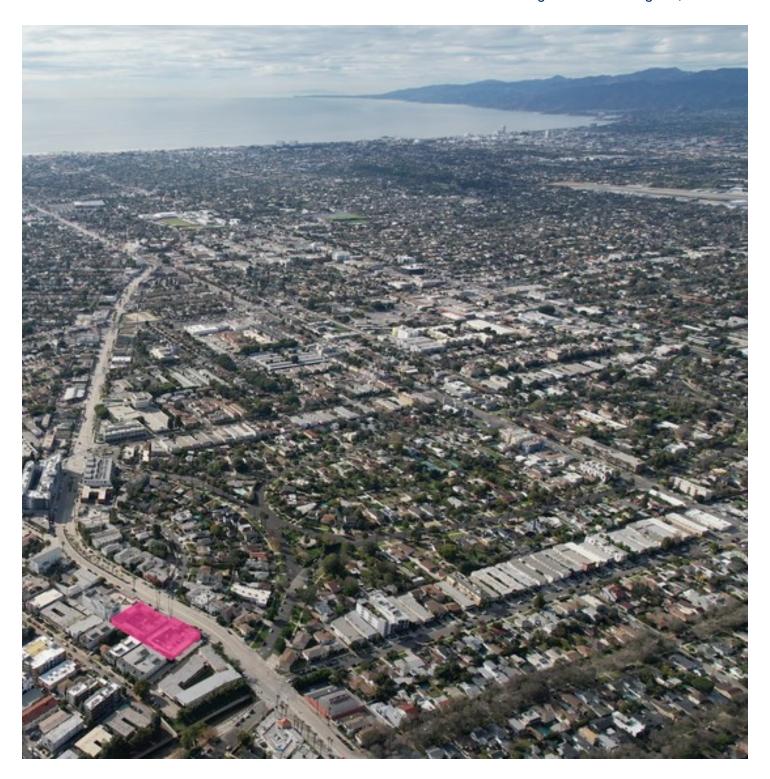
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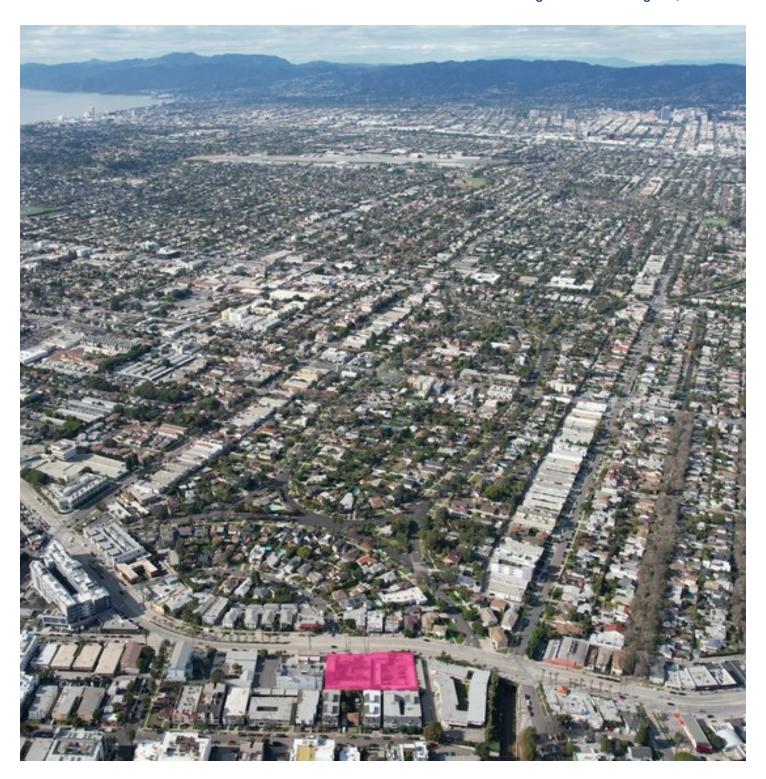




11740 & 11750 WASHINGTON BLVD



11740 & 11750 WASHINGTON BLVD





LOCATION INFORMATION

Section 2





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SILICON BEACH EXPANSION

COMMERCIAL

Playa Vista/ Marina Del Ray/ Venice

- 1 Facebook
- 2 Deutsch
- 3 You Tube
- 4 TOMS
- 5 72 and Sunny
- 6 Genzyme
- 7 TeamOne
- 8 Gehry Partners
- 9 Belkin
- 10 FOX
- 11 Google
- 12 Yahoo!
- 13 Digital Artists Agency

- 4 ChowNow
- 15 Sony
- 6 Microsoft
- 17 Edgecast
- 18 TVG
- 19 Gamefly
- 20 All3Media
- 21 Heavy Iron Studios
- 22 Corbis
- 23 Univision
- 24 Honest Company
- 25 IMAX
- 26 Google

Santa Monica

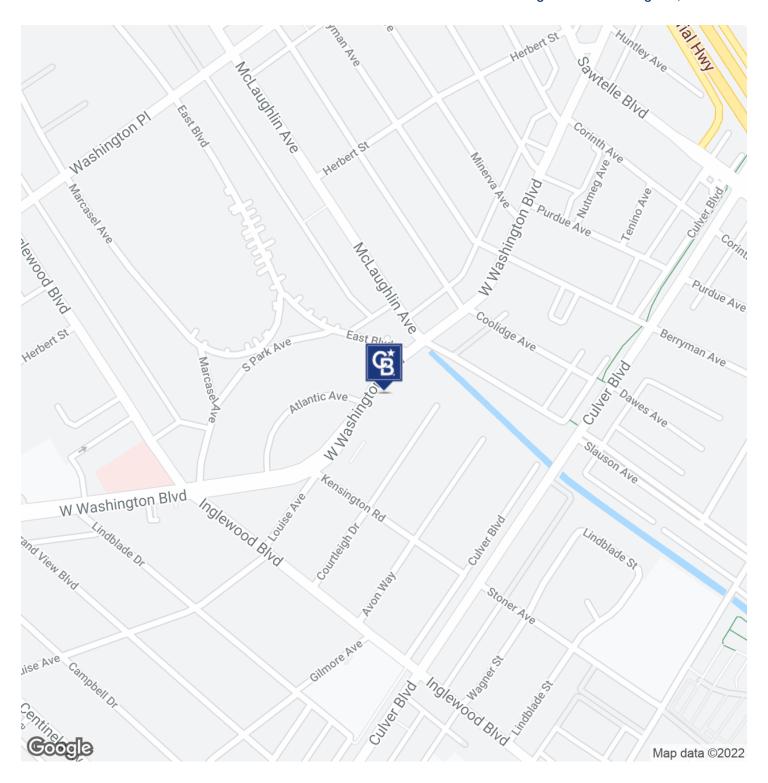
- 1 Edmunds
- 2 BeachMint
 - Shoe Dazzle 16
- 4 Riot Games
- 5 RPA
- 6 Beachbody
- 7 Hulu
- 8 Macerich
- 9 E Entertainment
- 10 Todd-AO
- 11 Red Bull
- 12 MTV
- 13 Cornerstone On DeMand 26

- 4 Universal Music Group
- 15 MuckerLab
- 16 TrueCar
- 17 HBO
- 18 Fandango
- 19 Shopzilla
- 20 Activision
- 21 Pandora Music
- 22 DC Dick Clark Productions
- 23 Lionsgate
- 24 Saint John's Health Center
- **25** True X
- 26 Snapchat

"The Venice Beach Submarket sits at the center of Silicon Beach, Greater Los Angeles' largest tech hub. Access to some of the metro's most dynamic employers, as well as the submarket's coastal location, are key selling points for tenants and residents. As a result, the submarket sees among the highest rental rates in the metro. The submarket contains several distinct areas. Venice Beach proper, historically known as a quirky, bohemian beach community, has been reshaped by the presence of the tech industry. South of Venice, Marina del Rey wraps around the world's largest man-made small-craft harbor and is home to one of the densest concentrations of 4 & 5 Star properties in the metro. Farther south, one reaches the neighborhoods of Playa del Rey and Westchester."



11740 & 11750 WASHINGTON BLVD





11740 & 11750 WASHINGTON BLVD



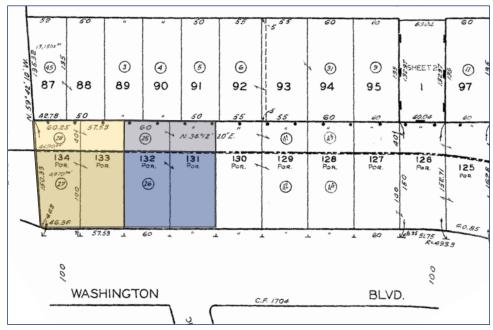




PLOT MAP

Lot#	APN	Sub-Type	Size	Zoning
11746	4233-024-025	Other	4,781 SF	LAR3
11750	4233-024-026	Other	12,006 SF	CCC3YY
11736	4233-024-028	Other	4,528 SF	LAR3
11740	4233-024-027	Other	11,313 SF	CCC3YY





SALE COMPARABLES

Section 3

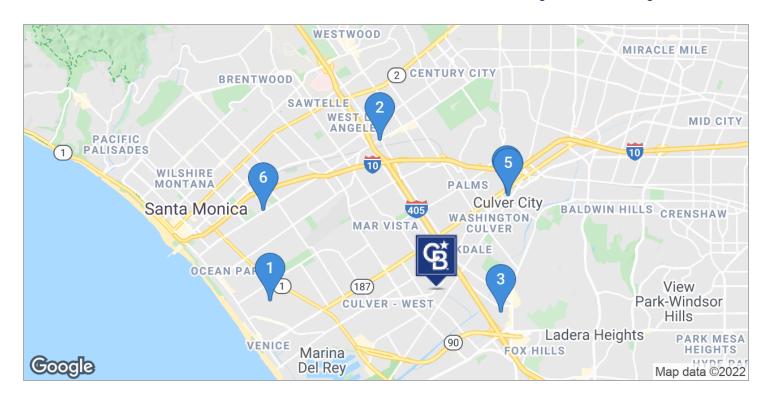




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	NAME/ADDRESS	PRICE	LOT SIZE
,	* 11740 & 11750 Washington Blvd Los Angeles, CA	\$23,911,926	32,622 SF
	4238-014-017 Venice, CA	\$22,000,000	31,417 SF
:	2 4259-032-027 Los Angeles, CA	\$22,600,000	13,365 SF
	3 4215-007-001 Los Angeles, CA	\$10,100,000	17,227 SF
	4 4207-002-028 Culver City, CA	\$32,600,000	28,001 SF
	5 3852 DELMAS TER CULVER CITY, CA	\$13,500,000	28,523 SF
	6 1819 Pico Blvd Santa Monica, CA	\$8,300,000	13,510 SF
	AVERAGES	\$18,183,333	22,007 SF



CONDO SALE COMPARABLES

Section 4





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11740 & 11750 WASHINGTON BLVD

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12464 WASHINGTON PL #A CULVER CITY CA 90066

Unit Type	3 Bed 3 Bath
Size	2,039 SF
Built Year	2019
Sold Price	\$1,800,000
Sold Date	11/09/2021



4151 REDWOOD AVE #101 LOS ANGELES CA 90066

Unit Type	3 Bed 4 Bath
Size	1,960 SF
Built Year	2007
Sold Price	\$1,700,000
Sold Date	04/09/2021

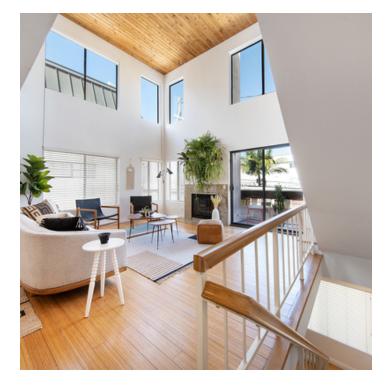


11740 & 11750 WASHINGTON BLVD

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11724 CULVER BLVD #4 LOS ANGELES CA 90066

Unit Type	4 Bed 4 Bath
Size	2,105 SF
Built Year	2019
Sold Price	\$1,475,000
Sold Date	07/09/2021



12815 CASWELL AVE #105 LOS ANGELES CA 90066

Unit Type	2 Bed 3 Bath
Size	1,637 SF
Built Year	1981
Sold Price	\$1,290,000
Sold Date	04/14/2021

LEASE COMPARABLES

Section 5





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11740 & 11750 WASHINGTON BLVD

Los Angeles, CA 90066

Lease Term: Negotiable



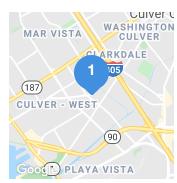


HAVEN

11924 Washington Blvd., Los Angeles, CA 90066

Space Size: 4,520 SF No. Units: 97

Avg Rent/SF: \$4.09



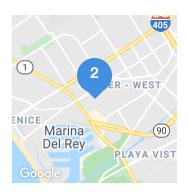


R3 LOFTS BY CLG

4091 Redwood Ave, Los Angeles, CA 90066

Space Size: 1,400 SF No. Units: 60

Avg Rent/SF: \$4.27

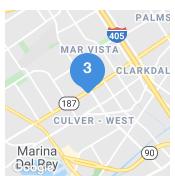




12444 VENICE BLVD

Los Angeles, CA 90066

Space Size: 1,284 SF Avg Rent/SF: \$5.38



11740 & 11750 WASHINGTON BLVD

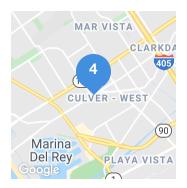
11740 & 11750 Washington Blvd Los Angeles, CA 90066



12821 WASHINGTON BLVD

Los Angeles, CA 90066

Space Size: 1,261 SF Avg Rent/SF: \$4.28





11740 & 11750 Washington Blvd Los Angeles, CA 90066



TECH, MEDIA, GAME AND ENTERTAINMENT COMPANIES ARRIVAL

Culver City has become Los Angeles's center of gravity for tech startups, gaming developers, and entertainment giants. Amazon has leased 530,000 square feet at the Hackman Capital owned iconic Culver Studios, undergoing a \$600 million renovations and will reopen as Amazon Studios is scheduled for completion in 2021. Amazon has claimed additional 75,000 square feet at Hackman Capital's nearby Culver Steps development, which is expected to open anytime now. Apple has also staked a claim in Culver City, where the company has leased an entire 128,000 square foot building under construction now near the city's Expo Line station. It already leases 85,500 square feet in Culver City, in a building near the Expo Line's La Cienega station. HBO's consolation prize is only a half-block away at the intersection of Venice, Washington, and National Boulevards at historic Ivy Station. The network will relocate from Santa Monica to the 240,000-square foot space in 2021 after a \$350 million renovation by developers Lowe, AECOM-Canyon Partners, and Rockwood Capital. With 200 apartments, 50,000-square feet of restaurant and retail space, and even a hotel, the formerly Santa Monica-based entertainment company's new L.A. headquarters will more closely resemble its own small city. Before it signed onto the Westside Pavilion in Rancho Park, on LA's Westside, Google had just moved employees into Playa Vista's Spruce Goose hangar. The hangar is about four times the size of Frank Gehry's Binoculars Building in Venice, where it has held offices since 2011. Just a few blocks from the Spruce Goose, Facebook is reportedly leasing 260,000 square feet in The Brickyard, a stylish new complex in Playa Vista. Culver City is also home to the headquarters Chinese-owned social media company TikTok and MedMen, the publicly traded cannabis company that aims to be "the Apple Store of Weed".







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CULVER CITY

The Greater Culver City Submarket encompasses Culver City, as well as the large planned community of Playa Vista and neighborhoods like Mar Vista, Palms, and Beverlywood. Greater Culver City has been one of L.A.'s hot spots for multifamily development in recent years. Thousands of units delivered in Playa Vista earlier this cycle, as an influx of tech companies to the area drives a corresponding jump in the a number of well-paid workers seeking housing.

Now, with most available parcels in Playa Vista fully built out, development has shifted to Culver City proper. With Apple, Amazon, Google, Facebook, and HBO all opening major new office & studio locations in the submarket, the local economy continues to accelerate.

Demand for the submarket's new product has generally been healthy, though the vacancy rate can be volatile here thanks to the heavy delivery pipeline. The influx of tech and entertainment workers from recent major office leases should continue to underpin demand.

Despite higher vacancies stemming from the wealth of new construction, rents are growing at about 2.1% year-over-year.

Annual sales volume exceeded the submarket's historical average in each of the past four years, a testament to the continuing emergence of Culver City as a vibrant, techoriented employment hub.



SALF



VENCE

11740 & 11750 WASHINGTON BLVD

11740 & 11750 Washington Blvd Los Angeles, CA 90066

VENICE

Venice, originally called "Venice of America", was founded by wealthy developer Abbot Kinney in 1905 as a beach resort town, 14 miles (23km) west of Los Angeles. The Venice Beach sits at the heart of the tech-driven "Silicon Beach" phenomenon that has reshaped some of L.A.'s famous coastal communities. The submarket contains three distinct micro-markets traditionally defined by their geographic boundaries and cultural differences.

Venice Beach proper, historically known as a quirky, bohemian beach community, has been transformed by the presence of tech giants like Google and previously, Snapchat.

Venice's neighbor to the south, Marina Del Rey, wraps around the world's largest manmade small-craft harbor and is home to one of the densest concentrations of 4 & 5-star properties in the metro. Home to approximately 5,000 boats, this area is a popular tourism destination for water activities such as paddleboard and kayak rentals, dining cruises and yacht charters. Farther south, across the Ballona Creek, the affluent neighborhoods of Marina Del Rey and Westchester are nestled between LAX and the booming planned community of Playa Vista.

The beachside locale has always been a strong demand here, but the recent influx of tech companies and their affluent employees has changed the composition of these neighborhoods.

A busy period of new multifamily development is drawing to a close. More than 500 new units have opened their doors here in three of the last four years. While some smaller-scale development continues, the major new construction and renovations that defined the submarket over the past few years are wrapping up.

This tends to be a highly illiquid submarket despite the concentration of the institutional-grade assets, an indication that owners may be content to hold their investments as the local economy continues to evolve.



DEMOGRAPHICS

Section 6



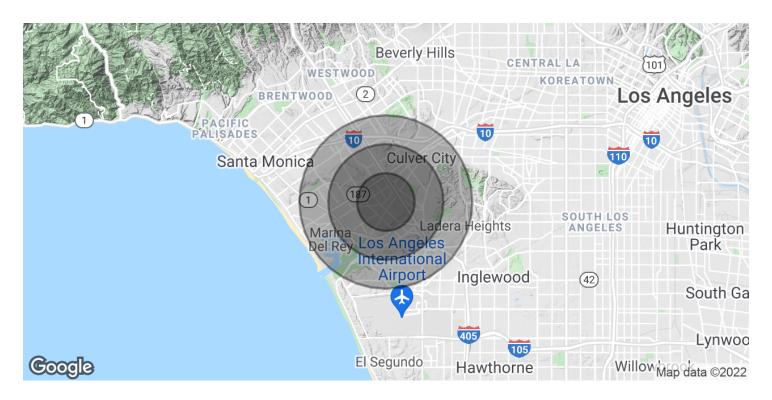


Vinnie Park

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11740 & 11750 WASHINGTON BLVD



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	42,142	142,773	264,001
Average Age	35.3	36.6	37.5
Average Age (Male)	34.7	35.8	36.5
Average Age (Female)	36.0	37.4	38.4
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	16,675	61,970	117,815
# of Persons per HH	2.5	2.3	2.2
Average HH Income	\$74,605	\$87,959	\$96,630
Average House Value	\$720,840	\$727,566	\$718,330

^{*} Demographic data derived from 2010 US Census



ADVISOR BIOS

Section 7





Vinnie Park

213 332 9045

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SALF

11740 & 11750 WASHINGTON BLVD

11740 & 11750 Washington Blvd Los Angeles, CA 90066



VINNIE PARK

Comm Sales Associate

vinnie.park@camoves.com **Direct:** 213.332.9045

PROFESSIONAL BACKGROUND

With over a decade of experience in property management, development, interior design, renovation, and sales, Vinnie Park has built a solid reputation as a highly trusted, hardworking broker with extensive market knowledge and unmatched devotion to his clients. His impressive record of selling or leasing 100% of all his listings attests to his diligence, proficiency and stellar negotiation skills.

Vinnie is not only a successful licensed agent servicing home buyers and sellers, he is also a development and rehab specialist and developer whose projects include multi-family buildings, high-end spec homes and new construction. With 10 years in property management, he is adept at interior and exterior remodeling, landscaping, operations and tenant relations. He is currently the CEO of PropertyWork, an all-in-one company focused on residential and commercial property management, renovation, development and buying and selling.

Vinnie's impressive credentials also include a decade of retail sales experience with a focus on service and growth. As an entrepreneur and business owner, his first store was so successful that he expanded into six locations, generating \$2 million in annual revenue with just 20 employees. This pattern of success is evident in his real estate career as well. In his first year with Coldwell Banker®, he was awarded membership in the International President's Circle for reaching the top five percentile of all agents. Through hard work, dedication and an abundance of positive referrals, he continues to double his annual sales record.

Vinnie's personalized customer service includes 24/7 availability and top-tier marketing. His global reach spans the greater Los Angeles area and extends as far as Asia, Australia and Canada. Whether buying or selling, Vinnie carefully analyzes the market to create a strategic plan tailored to each individual property while determining the most promising investor pool. Quality photographs and videos are posted to all major social media sites, and his expertise in interior design and staging ensures his properties stand out from the competition. Having lived in several countries, Vinnie knows how to best appeal to buyers in different regions, and his ability to speak three languages facilitates the negotiating process.

Vinnie's sole focus is delivering outstanding results to his ever-growing client base. Whether you're investing in a developing area, selling a multi-unit building or settling into a forever home, Vinnie Park ensures a successful real estate transaction.

Realty

251 N Larchmont Blvd Los Angeles, CA 90004 323.464.9272



