

OFFERING MEMORANDUM



11714-11720 W PICO BLVD

LOS ANGELES, CA 90064 | OWNER/USER OR MULTI-TENANT INVESTMENT OPPORTUNITY



# TABLE OF CONTENTS

01

EXECUTIVE  
SUMMARY

02

PROPERTY  
OVERVIEW

03

FINANCIALS

*Exclusively  
Listed by*

**JOHN ANTHONY, SIOR**  
Executive Vice President, Shareholder  
213.225.7218  
john.anthony@kidder.com  
LIC N° 01226464

**CHRISTOPHER STECK, CCIM**  
Senior Vice President, Shareholder  
213.225.7231  
christopher.steck@kidder.com  
LIC N° 01841338

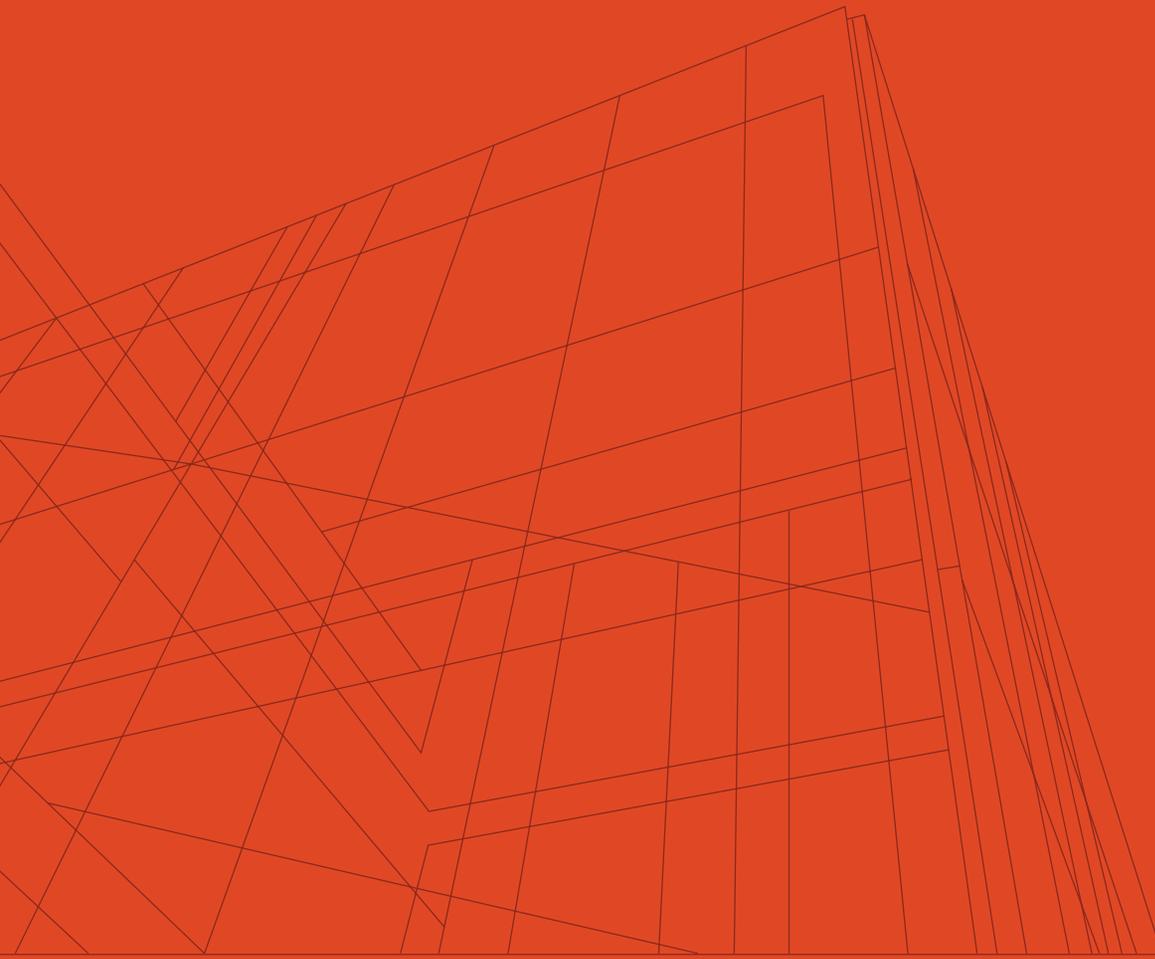
KIDDER.COM



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.



# EXECUTIVE SUMMARY

# INVESTMENT SUMMARY

Kidder Mathews is the Exclusive Agent for the mixed-use retail/office building located near the intersection of Pico Boulevard and Barrington Ave. With 75% of the property being delivered vacant, it is an ideal opportunity for an owner/user looking to occupy the building or an investor that can add value to achieve top of the market lease rates. There is currently \$4,000 of monthly income in place. The billboard income is month to month and provides an opportunity for a renegotiation at potentially higher rents.

## PROPERTY SUMMARY

|                   |  |              |                        |
|-------------------|--|--------------|------------------------|
| ADDRESS           | 11714-11720 W Pico Blvd<br>West Los Angeles, 90064 | UNITS        | 6 (2 retail, 4 office) |
| PROPERTY TYPE     | Retail/Office                                      | MARKET RENTS | \$2.50 - \$3.50 NNN    |
| ASSESSOR'S SF     | 9,200 SF   | ZONING       | C2-1VL                 |
| RETAIL            | 4,600 SF   | OWNERSHIP    | Fee Simple             |
| LOT SF            | 5,495 SF   | YEAR BUILT   | 1963                   |
| APN               | 4260-030-017                                       | TENANT       | Multi-Tenant           |
| BILLBOARD INCOME  | \$500/Mo   | PARKING      | 6 Spaces               |
| TENANT INCOME     | \$3,500/Mo   | CONSTRUCTION | Wood Frame             |
| PRICE/SF/BUILDING | \$364/SF   | FRONTAGE     | 58' on W Pico Blvd     |
| POWER             | 400 Amps   | FAR          | 1.62                   |
|                   |  | FREEWAYS     | I-10 & I-405 Freeways  |



## INVESTMENT HIGHLIGHTS

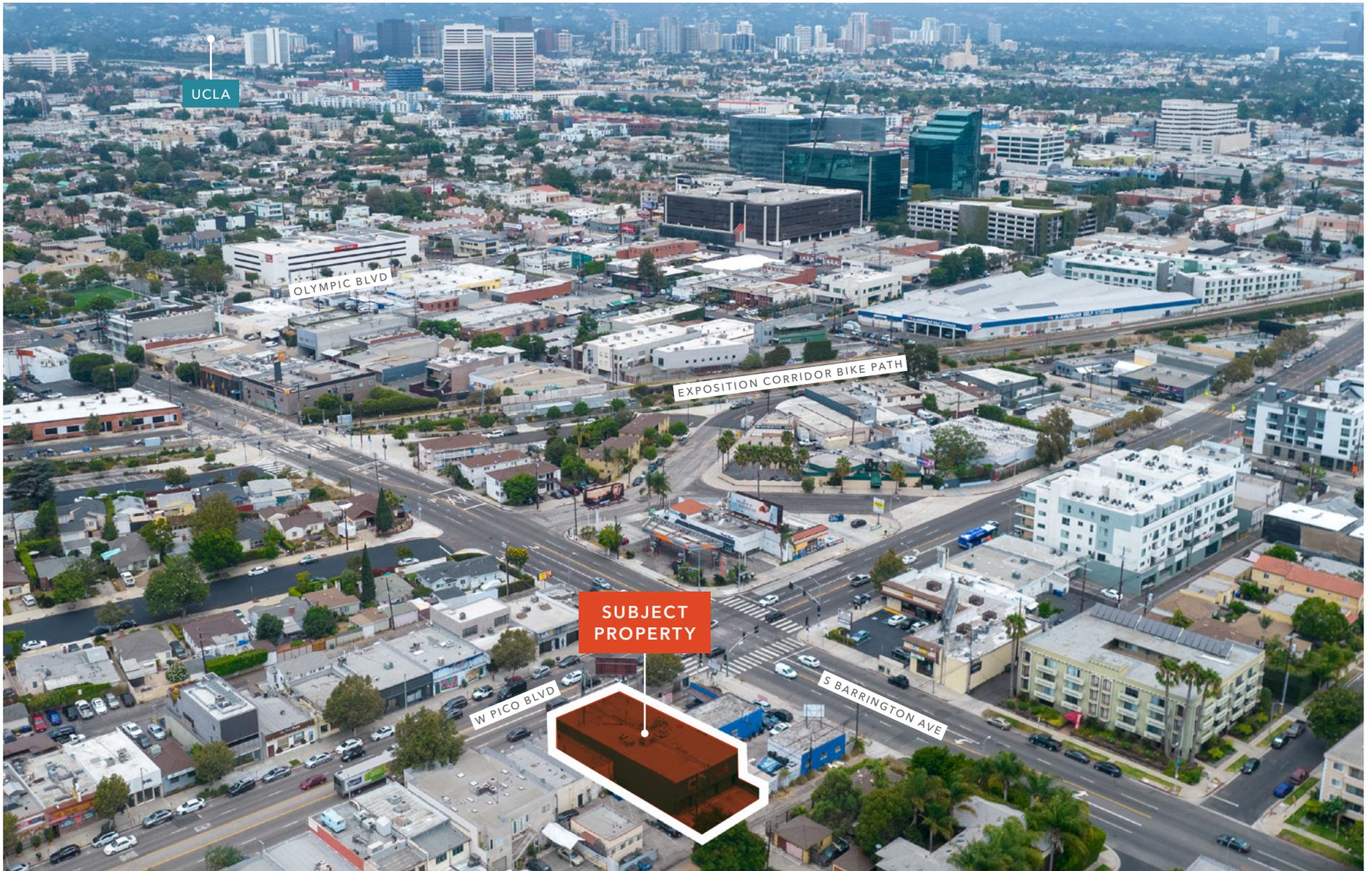
- 75% vacant space for an owner/user to occupy
- Potential value add opportunity
- Billboard Income
- Adjacent to Signalized Corner

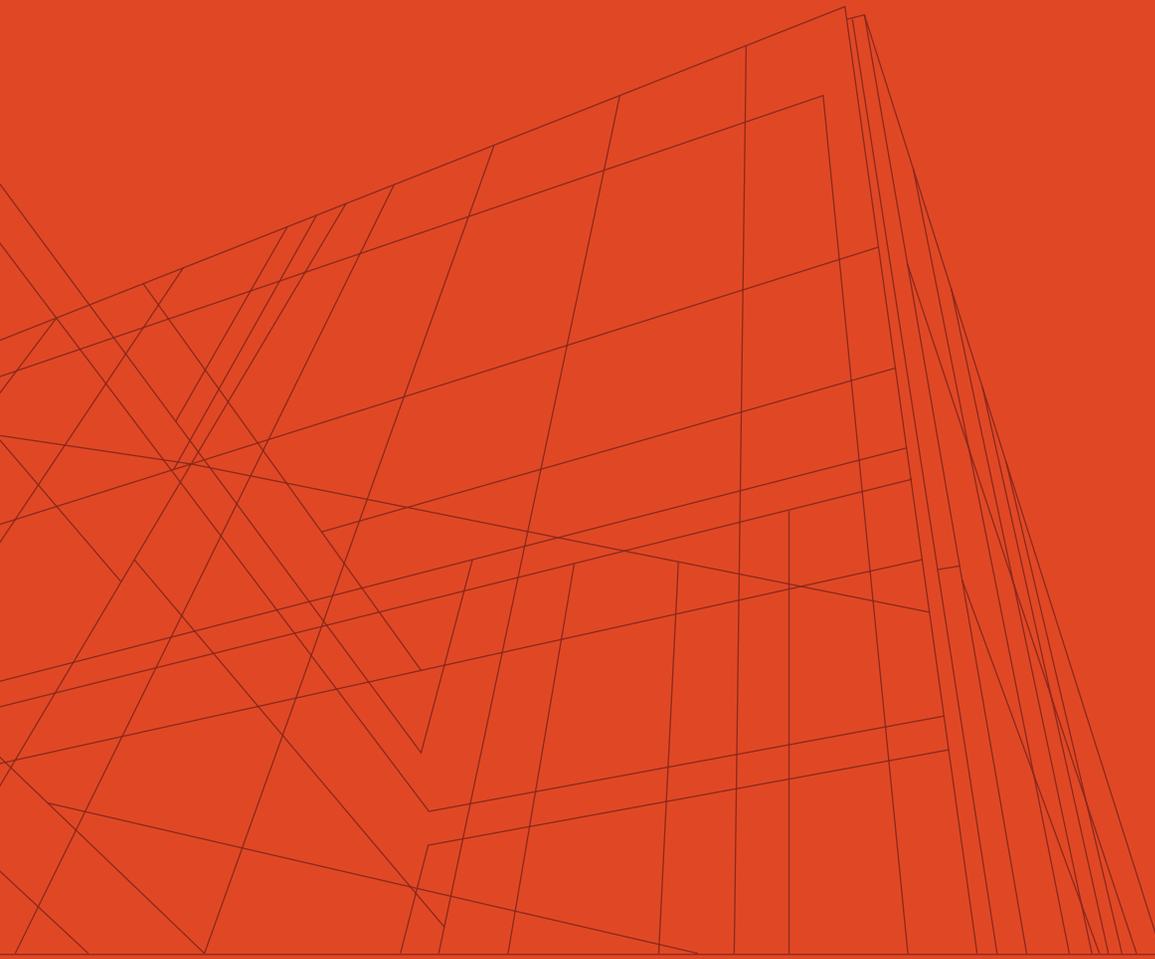
**\$3,350,000**

ASKING PRICE



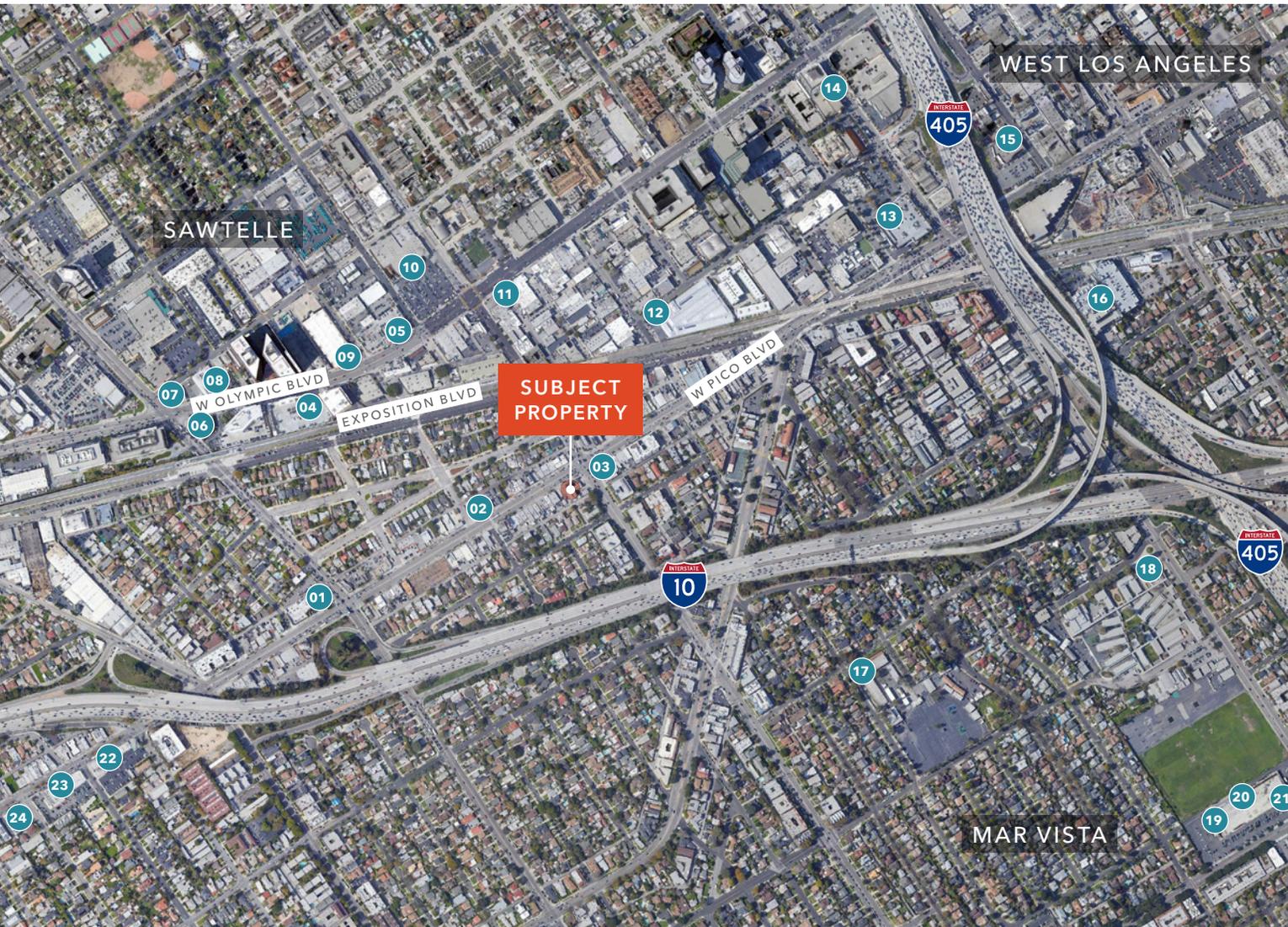
# EXECUTIVE SUMMARY





# PROPERTY OVERVIEW



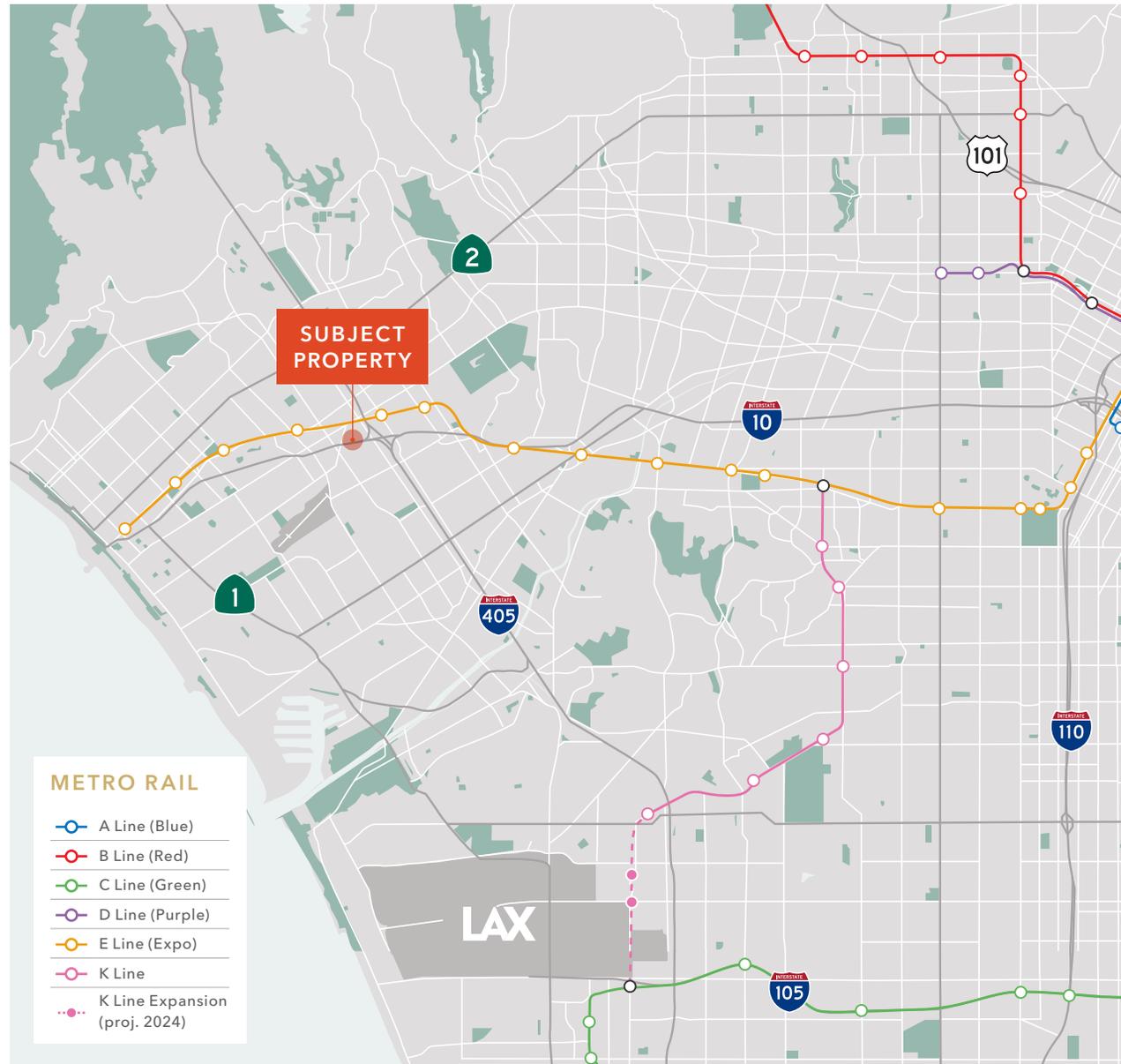


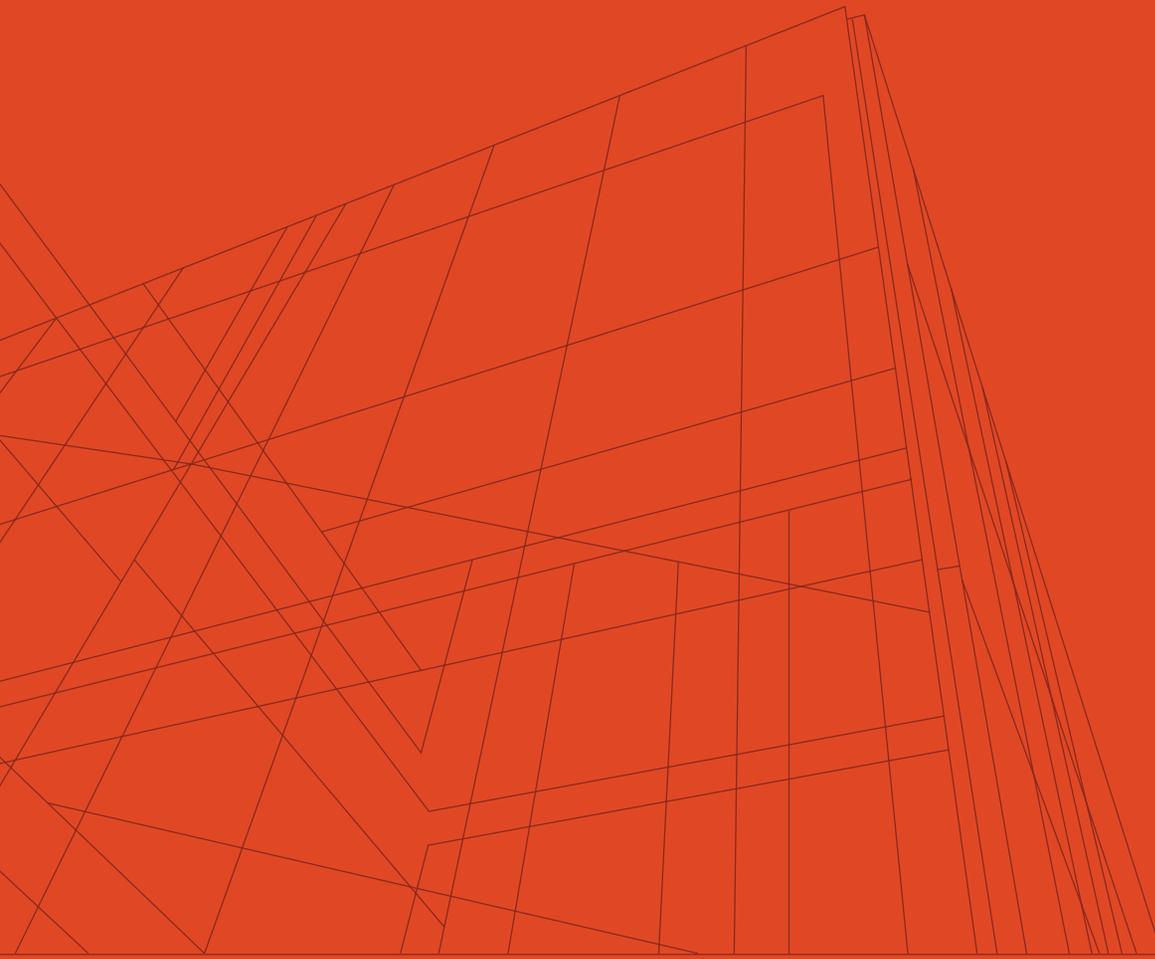
**NEARBY AMENITIES**

- 01 Taco Bell
- 02 Enterprise Rent-A-Car
- 03 Subway
- 04 Bed Bath & Beyond
- 05 Trader Joe's
- 06 Shell
- 07 Chevron
- 08 The Coffee Ben & Tea Leaf
- 09 Sport Chalet
- 10 Ralphs
- 11 7-Eleven
- 12 Wonder Years Preschool
- 13 Best Buy
- 14 Marshalls
- 15 Smart & Final
- 16 US Post Office
- 17 Richard Avenue Elementary
- 18 Webster Middle School
- 19 Ralphs
- 20 Staples
- 21 Rite-Aid
- 22 US Bank
- 23 Trader Joe's
- 24 Travelodge

# METRO PURPLE LINE EXTENSION

The Purple Line is currently undergoing construction to extend the line by 2026 with new stations servicing Beverly Hills, Westwood and Brentwood. With a central location, tenants will have high speed and traffic-free access to major employment centers including the Westside, Mid-Wilshire, Hollywood, and Downtown Los Angeles. Eventually, the line is expected to connect with a planned rail route between the Westside and the San Fernando Valley, as well as a proposed northern extension of the under-construction Crenshaw/LAX Line. This high level of accessibility appeals to the target renter looking to have easy access to all that Los Angeles has to offer, whether it be for work or play.





# FINANCIALS

# RENT ROLL

## ACTUAL

| Unit                  | Tour | Unit Type | Tenant     | SF           | Rental Rate   | Monthly Income | Lease Type | Expires  |
|-----------------------|------|-----------|------------|--------------|---------------|----------------|------------|----------|
| 11714                 |      | Retail    | Vacant     | 2,300        | -             | -              | NNN        | -        |
| 11720                 | →    | Retail    | Vacant     | 2,300        | -             | -              | NNN        | -        |
| 11716                 |      | Office    | Accounting | 2,300        | \$1.52        | \$3,500        | Mod. Gross | 12/14/28 |
| 11718 - Suite 203     | →    | Office    | Vacant     | 1,150        | -             | -              | -          | -        |
| 11718 - Suite 204     | →    | Office    | Vacant     | 1,150        | -             | -              | -          | -        |
| Billboard             |      | Roof      | Vacant     | -            | -             | \$500          | Gross      | M2M      |
| <b>Totals/Average</b> |      |           |            | <b>9,200</b> | <b>\$1.52</b> | <b>\$4,000</b> |            |          |

## PRO FORMA VALUE WITH CAP RATE @ 7%: \$4,500,000

| Unit                  | Tour | Unit Type | Tenant     | SF           | Rental Rate   | Monthly Income  | Lease Type                | Expires |
|-----------------------|------|-----------|------------|--------------|---------------|-----------------|---------------------------|---------|
| 11714                 |      | Retail    | Vacant     | 2,300        | \$3.50        | \$8,050         | NNN                       | 5 years |
| 11720                 | →    | Retail    | Vacant     | 2,300        | \$2.10        | \$2,415         | NNN                       | 5 years |
| 11716                 |      | Office    | Accounting | 2,300        | \$2.10        | \$4,830         | NNN                       | 5 years |
| 11718 - Suite 203     | →    | Office    | Vacant     | 1,150        | \$2.10        | \$2,415         | NNN                       | 5 years |
| 11718 - Suite 204     | →    | Office    | Vacant     | 1,150        | \$2.10        | \$2,415         | NNN                       | 5 years |
| Billboard             |      | Roof      | Vacant     | -            | -             | \$500           | Gross                     | 5 years |
| <b>Totals/Average</b> |      |           |            | <b>9,200</b> | <b>\$2.60</b> | <b>\$23,960</b> | <b>\$315,120 (annual)</b> |         |

*Exclusively listed by*

**JOHN ANTHONY, SIOR**  
Executive Vice President, Shareholder  
213.225.7218  
john.anthony@kidder.com  
LIC N° 01226464

**CHRISTOPHER STECK, CCIM**  
Senior Vice President, Shareholder  
213.225.7231  
christopher.steck@kidder.com  
LIC N° 01841338

KIDDER.COM

