

WEST LOS ANGELES, CA 90064

10,968 SF

Development Opportunity or Owner-User

PROSSER AVE

MANNING AVE

PICO BOULEVARD

10608-10612 PICO BOULEVARD

conroy



conroycommercial.com



5877 WEST 3RD STREET  
LOS ANGELES, CA 90036

## ENGAGEMENT TEAM



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# PROPERTY SUMMARY

**OFFERING PRICE** \$5,900,000

**ADDRESS** 10608 & 10612 W. Pico Boulevard

**CITY** Los Angeles, CA 90064

## CURRENT USE – OWNER USER OPPORTUNITY

**TYPE** Multi-Tenant Retail

**BUILDING AREA ±** 6,200 SF

**YEAR BUILT** 1941 & 1954

**TOTAL BUILDINGS** 2

**PARKING** 16 Open Spaces

## DEVELOPMENT OPPORTUNITY

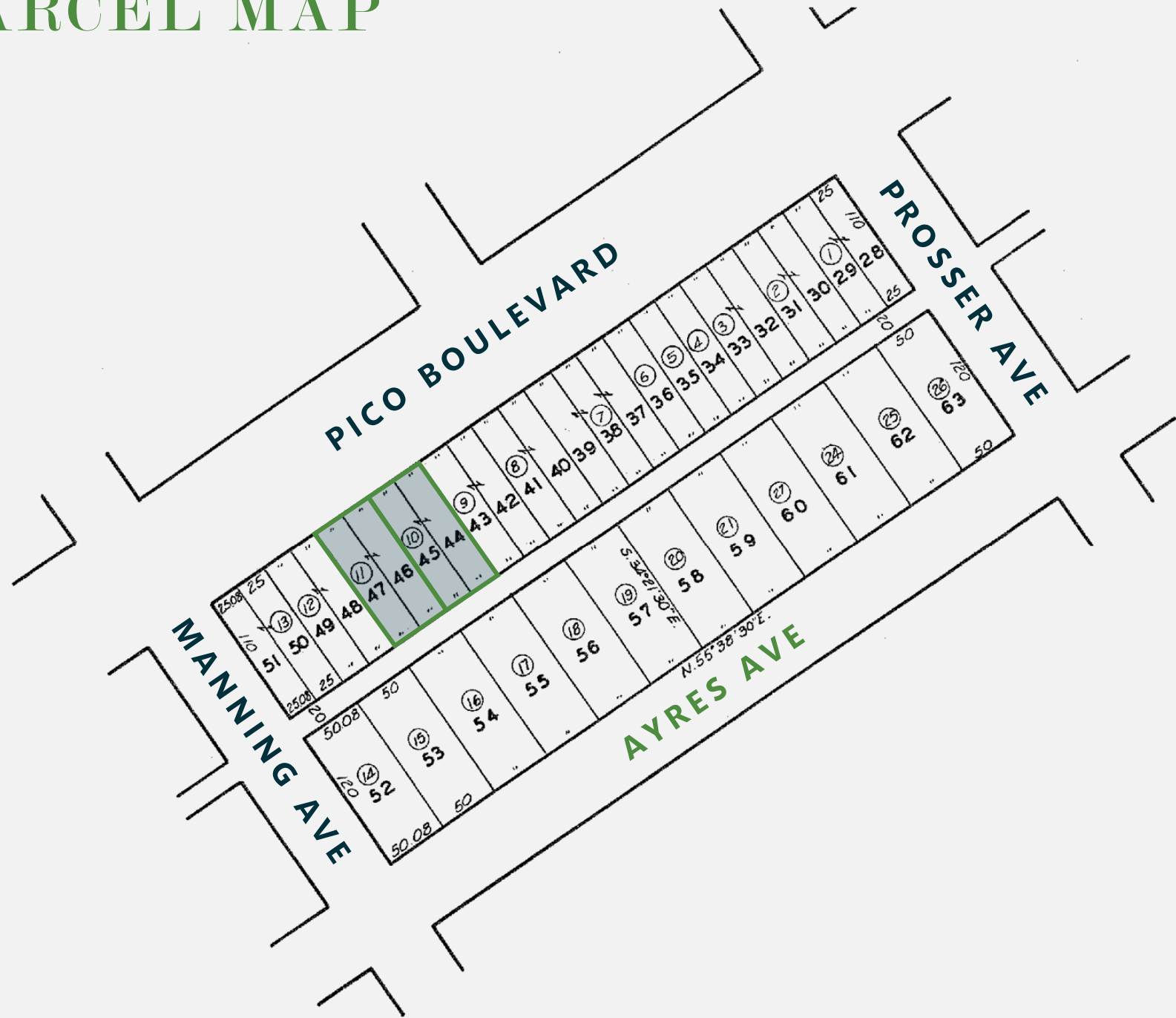
**PARCEL #** 4318-003-010 & 4318-003-011

**LAND AREA ±** 10,968 SF

**ZONING** LAC2 (TOC Tier 3)



# PARCEL MAP



# Opportunity



## HIGHLIGHTS



- ▶ Two contiguous parcels totaling 10,968 Square Feet



- ▶ Located in TOC Tier 3



- ▶ Two blocks from the new Google Headquarters



- ▶ All leases are either month-to-month or ending within a year.



- ▶ Redevelop to build up to 50 residential units using TOC density bonus (Buyer to verify)



- ▶ Or occupy as an owner-user to take advantage of record low SBA rates

**MANNING AVE**

**10608-10612  
PICO BOULEVARD**

**PICO BOULEVARD**





The Westside Pavilion shopping mall will soon be home to nearly 600,000 square feet of Google offices. Google has signed a 14-year lease for the entirety of the office space, which will be known as One Westside when it is complete in 2022.

OLYMPIC BOULEVARD

PICO BOULEVARD

- Bright Even Rentals
- The Stalking Horse
- Steve Hitter
- Florman Ortho
- Face Values
- Ranch Park Pharmacy
- McDonald's
- Louise's Trattoria
- Holy Cow
- Dr. Arnold
- Euphoric
- Pavillion Fabric
- Smile Labs
- Subway
- John Groats
- The Pico
- Bishop's Gym
- Fire Station
- Shell Gas
- Century City
- Children's Book World
- John Groats

10612 W. PICO BLVD



10608 W. PICO BLVD





10612 W. PICO BLVD



# West Los Angeles



West Los Angeles is a neighborhood in Los Angeles, California with a population of 13,900. West Los Angeles is in Los Angeles County and is one of the best places to live in California. Living in West Los Angeles offers residents an urban feel and most residents rent their homes. In West Los Angeles there are a lot of bars, restaurants, coffee shops, and parks. Many young professionals live in West Los Angeles and residents tend to be liberal. The public schools in West Los Angeles are above average.

Metro Rail operates passenger rail service for Los Angeles County, with the light-rail Expo Line connecting the Westside to central LA. There are eight stops within Santa Monica, West LA, and Culver City, and the Expo Line is the easiest way to reach Downtown LA from the Westside without taking a private vehicle.

The Westside of LA is home to that most famous of shopping streets Rodeo Dr, it is home to a who's-who of high end shops and exclusive retailers. Alternately there are major retail centers located in Santa Monica on the "Third Street Promenade", in Century City at the Westfield shopping center, and for a more local and honest feel in downtown Culver City. For one-of-a-kind designer clothing and accessories there is no place like Abott Kinney in Venice. With its artist collection of hand-made jewelry, natural fiber clothing and wearable art, shopping here is not only fun but also an adventure.

# TRANSIT-ORIENTED DEVELOPMENT IN THE HEART OF WEST LOS ANGELES

The property's location in West Los Angeles makes it an excellent central location, minutes to Hollywood, Silverlake, Echo Park and Downtown Los Angeles.

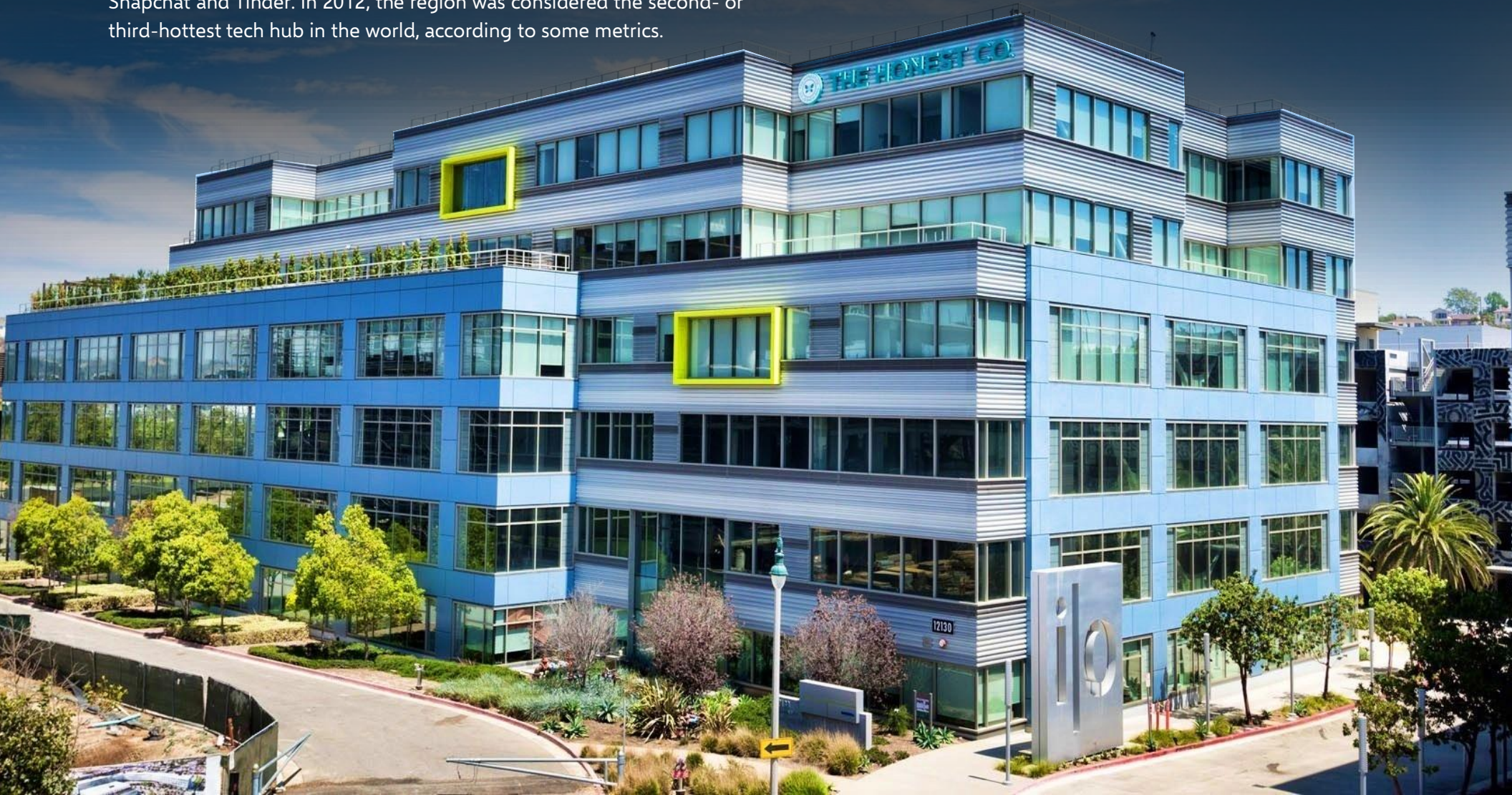


# SILICON BEACH SYNERGY

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Silicon Beach is the Westside region of the Los Angeles metropolitan area that is home to over 500 tech startup companies, with emphasis on the coastal strip north of LAX to Santa Monica Mountains, but the term may be applied loosely or colloquially to refer to most anywhere in the LA Basin. Major technology companies have opened offices in the region including Google, Yahoo!, YouTube, BuzzFeed, Facebook, Salesforce, AOL, Electronic Arts, Sony, EdgeCast Networks, and MySpace. Additionally, several mobile ventures seeded here like Snapchat and Tinder. In 2012, the region was considered the second- or third-hottest tech hub in the world, according to some metrics.

Nevertheless, the headquarters of these established corporate tech titans tends to be elsewhere, though the region has had startups proliferation. Unlike the traditional definition of Silicon Valley (Menlo Park to Santa Clara) where the economy is overwhelmingly technology geared, Silicon Beach, much like San Francisco, tends to have a more diversified economy whereby tourism, finance, and/or other industries also play a major role.





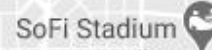
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## SILICON BEACH

Los Angeles has a flourishing hub of innovative companies putting down roots outside of the San Francisco tech epicenter. Known as "Silicon Beach," due to its proximity to surf and sand, the tech community's attraction to the area is partly credited to its proximity to LAX and the diversity of LA's industries. While Silicon Beach is sometimes used to loosely describe both LA and Orange County, the tech community specifically refers to the stretch of cities west of LA, spanning from Santa Monica to Venice, often including communities as far as Hermosa Beach. As we see it, Silicon Beach encompasses the following tech hubs: Santa Monica, Venice, Marina del Rey, Playa Vista, Playa del Rey, El Segundo, Manhattan Beach and Hermosa Beach, respectively.

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PICO BOULEVARD

**WEST LA**



# SILICON BEACH HEADQUARTERS



## HULU

Hulu's streaming platform features a wide array of popular television shows just hours after they air live. The company occupies a 90,000-square-foot, fully customized space in the mid-city neighborhood of Santa Monica.

**Industry: Media | Funding: \$683M**



## THE HONEST COMPANY

The Honest Company provides a line of safe products, ranging from beauty items to cleaning supplies, for the family and for use in the home. The company is also known for giving back, donating products and volunteering on a regular basis.

**Industry: E-Commerce | Funding: \$303M**



## GOOGLE

Currently in Venice, the world's leading search engine is moving into a huge Playa Vista space once occupied by Howard Hughes' famous aircraft, the Spruce Goose. It comes as no surprise since Playa Vista once operated solely as Hughes' private airport.

**Industry: Software | Funding: \$36.1M**

# SILICON BEACH HEADQUARTERS



## YOUTUBE

YouTube is also making use of leftover airport structures from the Hughes era, converting the spaces into offices and creative areas for their YouTube Space facility. Free to anyone with a channel boasting more than 10,000 subscribers, the building is over 40,000-square-foot of sets, screening rooms, editing booths, dressing rooms and more.

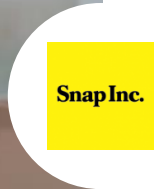
**Industry: News + Entertainment | Funding: \$11.5M**



## CHOWNOW

ChowNow makes software for the restaurant industry. Providing products such as online ordering systems, management tools and customer insights, ChowNow helps businesses get to know their customers and stay on top of the trends.

**Industry: Food | Funding: \$43M**



## SNAP INC.

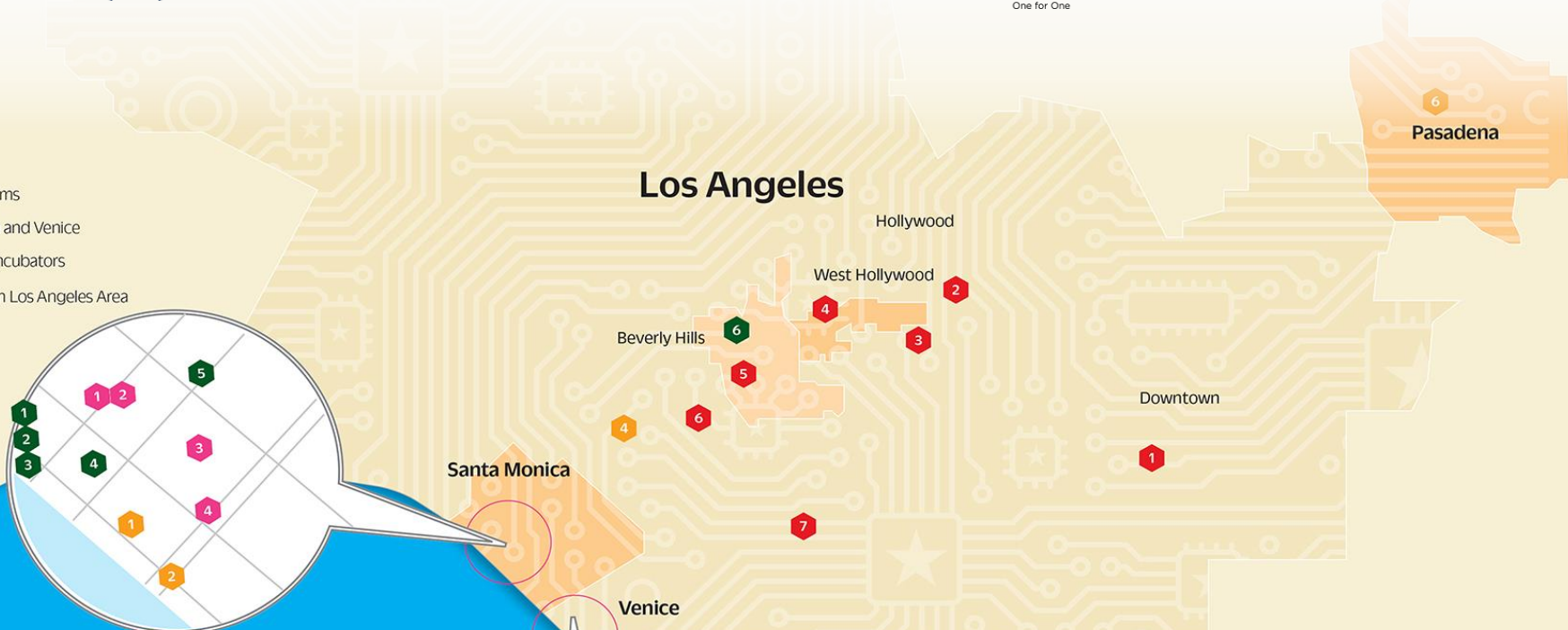
Snap Inc., the company responsible for Snapchat, is straddling multiple California locations at the moment. The social media company once boasted a spread of offices throughout Venice but has since made moves to a space near the Santa Monica airport.

**Industry: Software | Funding: \$4.6B**



### Key

- Major Venture Capital Firms
- Startups in Santa Monica and Venice
- Major Accelerators and Incubators
- Other Notable Startups in Los Angeles Area



## Companies to Watch

Some of the startups in Santa Monica and Venice, where the highest concentration of early-stage tech companies currently exists in L.A.

### SANTA MONICA

- 1 Surf Air**  
A subscription-based private jet service that aims to bring back joy to flying and make short flights more convenient.
- 2 GumGum**  
An in-image advertising platform.
- 3 Tuition.io**  
A platform to help users pay down and manage student loan debt.
- 4 Eventup**  
The startup rents out unique venues for parties and corporate events, from historic Hollywood homes to downtown lofts.

- 5 BeachMint**  
A social e-commerce company, delivering fashion, jewelry and home decor through celebrity- and designer-curated verticals.
- 6 Gravity**  
Founded by the first chief operating officer of MySpace, Gravity seeks to personalize the Internet, focusing on the Interest Graph to learn about each user based on his or her clicks, and then delivering more content the user wants.

- VENICE**
- 7 Snapchat**  
A mobile app company focused on the ephemeral, allowing users to send self-destructing photos or videos.
- 8 Giant Media**  
The social video distribution service focuses on helping videos and other content go viral.
- 9 Zefr**  
A technology company for YouTube content, focused on identifying licensed content clips on YouTube and then helping to monetize the clips for the original content creators.



### Other notable startups, not at the beach

- 1** Nasty Gal (Downtown L.A.)
- 2** DanceOn (Downtown L.A.)
- 3** Scopely (central L.A.)
- 4** Machinima (West Hollywood)
- 5** SGN (Beverly Hills)
- 6** Factual (Century City)
- 7** Fullscreen (Culver City)
- 8** Maker Studios (Culver City)
- 9** SpaceX (Hawthorne)

### Major accelerators and incubators

- 1** Science (Santa Monica)
- 2** Launchpad (Santa Monica)
- 3** MuckerLab (Santa Monica)
- 4** Start Engine (Westwood and Downtown)
- 5** Amplify (Venice)
- 6** Idealab (Pasadena)

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