



6000

VENICE BLVD

5949

BURCHARD AVE

TWO STORY RETAIL / OFFICE BUILDING WITH LARGE ADJACENT PARKING LOT



# Property Summary

## PRICING

OFFERING PRICE	\$3,700,000
PRICE/SF	\$677.41
CURRENT CAP	6.8%

## THE ASSET

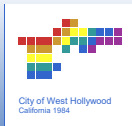
PROPERTY TPE	Mixed-Use, Retail/Office
BUILDING SF	5,462
LOT SF	10,275
YEAR BUILT	1983
PARKING	Open
APN	5061-031-003 & 5064-031-004
ZONING	LAC2



UCLA Health



Beverly Hills



West Hollywood



Beverly Grove

6500 Wilshire



6420 Wilshire

6300 Wilshire



KAISER PERMANENTE®

**SUBJECT**



KAISER PERMANENTE®

CADILLAC AVE

VENICE BLVD

BURCHARD AVE

6000 VENICE BLVD

3

5949 BURCHARD AVE

# Investment Highlights

*Two story retail / office building with large adjacent parking lot*

*Convenient freeway adjacent location*

*2nd floor office will be delivered vacant for an owner-user*

*1st floor cannabis retailer pays premium rent on NNN lease*

*6.8-cap on current income*

*Large TOC Tier 3 lot with potential for redevelopment*

*Huge double-sided billboard provides significant additional income*

*May be available for purchase with adjacent 5947 Burchard Ave*





# INTERIOR GALLERY







# RENT ROLL

Unit	Tenant	Rent/Mo	\$/SF	Lease type	Lease End	Options	Annual income	NOTES
1st Floor	NOA Poppy LLC	\$17,000	\$6.22	Gross	1-Apr-26	Three 5-year	\$204,000	As of Jan 1, 2025
2nd Floor	First Fire (OWNER)	\$6,828	\$2.50	Gross	N/A	N/A	\$81,930	Pro-Forma - owner-occupied
Billboard	Clear Channel	\$2,750	N/A	Gross			\$33,000	
<b>TOTAL</b>		<b>\$26,578</b>					<b>\$318,930</b>	



# MID-CITY

Mid City Los Angeles is a region located in the central part of Los Angeles, California. It is bordered by West Adams to the north, Culver City to the west, South Los Angeles to the south, and Mid-Wilshire to the east. The region is home to several neighborhoods, including Arlington Heights, Country Club Park, Jefferson Park, Mid-City West, Miracle Mile, and Wilshire Vista.

## CULVER CITY

Culver City is a city located in Los Angeles County, California. Known for its rich history in the entertainment industry, it has grown into a thriving hub for creativity, business, and culture. Culver City has been a cornerstone of the film and television industry for decades.

## PALMS

A community with well-established roots in California history, Palms has become a good location for post grads and young families looking to make their home in Los Angeles.

# PRIME

## Los Angeles Location

The immediate area is a hotbed for entertainment, film industry, and lifestyle brand giants such as Sony Pictures, Amazon Studios, HBO, Apple, Nike, and Beats to name a few. Hackman Capital Partners, the developer behind the Amazon deal, predicts that close to 10,000 new employees will descend upon the area in coming years.

Since announcing it was moving its headquarters, Amazon Studios has expanded its footprint locally, with roughly 630,000 square feet in the immediate area. Apple, who currently occupies about 500,000 square feet in Culver City where it's Apple+ TV is based, just received City Council approval in February 2023 for an additional 334,000 square foot office complex called Culver Crossing.

### LOCATION HIGHLIGHTS

- ❖ Diverse, residential area of both multi- and single-family residences that are home to a large number of renters
- ❖ Residents have convenient access to local employers, cultural attractions, and entertainment destinations
- ❖ Palms Station of the LA Expo Line provides efficient transportation to Downtown Los Angeles (to the East) and Santa Monica (to the West).
- ❖ The Westside is a major force in the Southern California economy, with an area of over 52 million square feet of rentable office space

### MAJOR EMPLOYERS



Adjacent Culver City



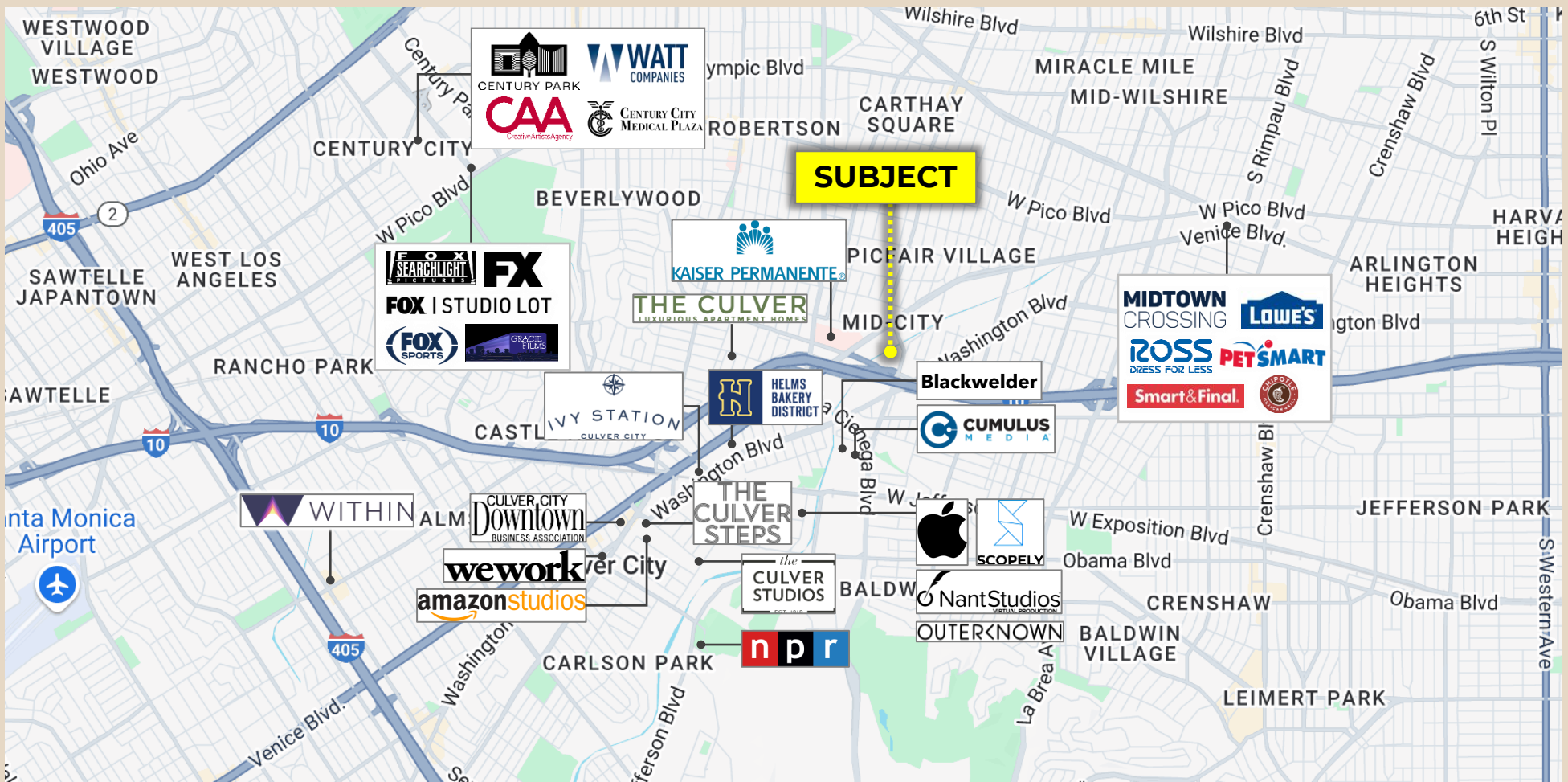
Westfield Mall



Platform Mall

# Media Hotspot

Adjacent Culver City and the Hayden Tract neighborhood are now home to some of the most well-known startups in the LA area. As the leading destination for short-form mobile video, TikTok offers a home for creative expression and a unique and joyful experience. Sweetgreen is on a mission to make sustainably-sourced and scratch-made food more widely available. Omaze is an online fundraising platform that gives donors the chance to win unique experiences when they donate to their favorite causes. Scopely, one of LA's most noteworthy gaming companies, recently closed a \$60 million round less than a year after securing its Series B.





# TRANSIT ORIENTED

## Where Are Rents Going To Increase The Most?

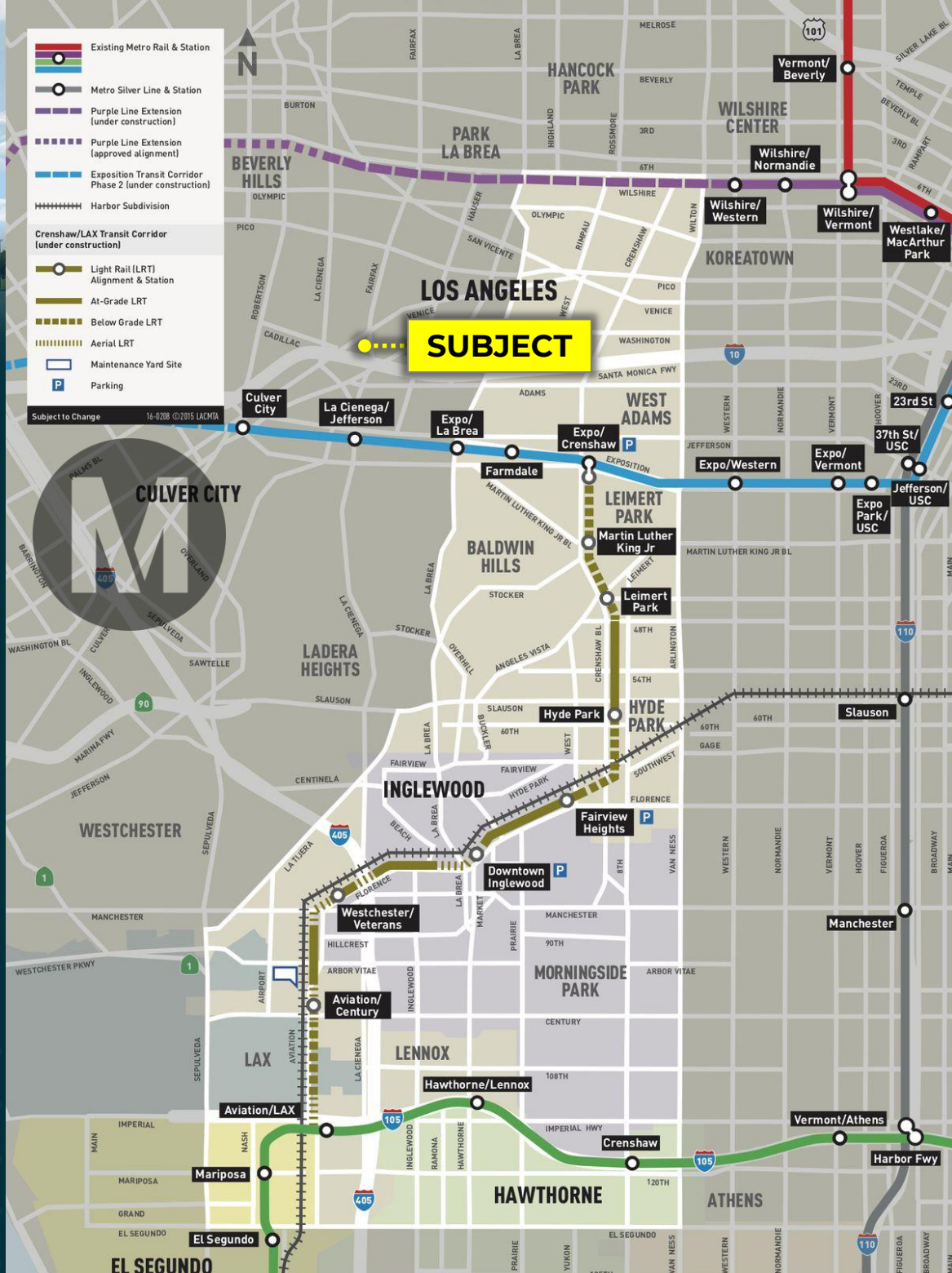
According to a recent UCLA/Berkeley study transit-adjacent L.A. neighborhoods gentrify at higher rates than other neighborhoods

Previous Studies across the country have noted how new public transit stops drive up nearby rental prices -25-67%

Median rent prices jumped 46% along LA's new Expo metro line

A recent study found that rents increased more quickly in transit areas across the country than in the surrounding metropolitan areas

In nearly three-quarters of transit-rich developments, neighborhood rents increased faster than those in metro areas



**6000**  
VENICE BLVD

**5949**  
BURCHARD AVE

*Los Angeles, CA 90034*

**LAUREN ABOULAFIA**

Senior Associate

**310-429-7656**

lauren@conroycommercial.com

LIC 01895546



**SETH GROSSMAN**

Senior Associate

**718-578-8772**

seth@conroycommercial.com

LIC 02057186

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Conroy Commercial and it should not be made available to any other person or entity without the written consent of Conroy Commercial. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the Offering Memorandum. If you have no interest in the subject property at this time, please return this Offering Memorandum to Conroy Commercial.

This Offering Memorandum has been prepared to provide summary, unverified financial and physical 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. Conroy Commercial 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, PCBs or asbestos, the compliance with local, 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 Offering Memorandum has been obtained from sources we believe to be reliable; however, Conroy Commercial has not verified, and will not verify, any of the information contained herein, nor has Conroy Commercial 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Conroy Commercial has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Conroy Commercial's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Conroy Commercial and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Conroy Commercial makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.