

FOR SALE

Development opportunity | owner-User
PLAYA VISTA, CA



Artist Conceptual Rendering

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INVESTMENT HIGHLIGHTS

5560 S. Centinela Avenue



ADDRESS 5560 S. Centinela Avenue, Los Angeles, CA 90066
(Located just west of Jefferson Boulevard)

ASKING PRICE \$2,100,000

BUILDING SIZE Existing Improvements: ±2,400 square feet
Potential Development ±7,539 square feet

LAND SIZE Approximately 5,027 square feet

YEAR BUILT 1961

ZONING LA-C-2

CURRENT USE Office

PARKING Existing: Four [4] spaces

APN 4220-007-003,004

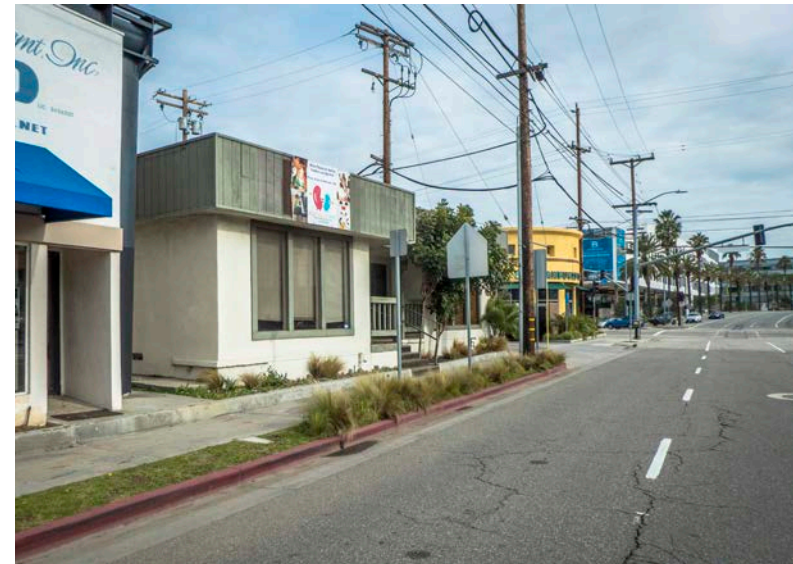
- HIGHLIGHTS**
- Corner location with alley access.
 - Next to Starbucks.
 - Lot is zoned C2 allowing for retail, office building, churches, broadcasting studios, garages, parking, car sales, among others.
 - Playa Vista location – home to Google, Yahoo, YouTube, Facebook, Microsoft to name a few.
 - Across the street from new developments including The Brickyard, The Bluffs, The Runway, Spruce Goose Hangar and many more.
 - Excellent area demographics.
 - Close proximity to LMU campus, LAX airport and the beach.

POTENTIAL DEVELOPMENT Assuming a “By Right Development” then 1.5 FAR = 7,539 Gross Square Feet. The Seller plans were for 6,813 Gross Square Feet or 5,791 Rentable Square Feet (RSF). The building would contain 10 parking spaces and bike parking (you could get more parking by tandem parking). Further, the new building would consist of 3 floors, first floor all parking/lobby, second floor 4,221 Gross Square Feet (3,673 RSF), and third floor 2,592 Gross Square Feet (2,118 RSF).

Disclaimer: Property is not entitled. Buyer shall complete its own due diligence with the City of Los Angeles for its proposed development.

EXISTING PROPERTY PHOTOS

5560 S. Centinela Avenue



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PLAYA VISTA

Playa Vista is one of the most desirable submarkets in the country and a hotbed for creative and tech tenants. 5560 Centinela Avenue is directly across the street from new larger developments and near area amenities including the Runway, the Campus, and Caruso's Waterside shopping center in Marina.

Playa Vista is a neighborhood located in the Westside of Los Angeles, California, north of LAX. Prior to the development of Playa Vista, the area was the headquarters of Hughes Aircraft Company from 1941 to 1985, and was the site of the construction of the Hughes H-4 Hercules "Spruce Goose" aircraft. The mid-nineties brought the movie studios to Playa Vista, who filmed iconic films such as Avatar, Titanic, Transformers, and Iron Man. The area began development in 2002 as a planned community with residential, commercial, and retail components. The community has become a choice address for businesses in technology, media and entertainment and, along with Santa Monica and Venice, has become known as Silicon Beach. Silicon Beach is the land of tech empires - Facebook, YouTube, Google, Microsoft, and Belkin are a just a few of the many industry giants who call Playa Vista home.

Currently at 7,000 residents, Playa Vista will soon have a population of 13,000 as a host of new condominiums, apartments and single family homes are occupied. The community fulfills residents' expectations with beautiful neighborhood parks, a K-5 public school, a city library and a resort spa and community center. Another 25,000 people work in Playa Vista, making the community a hometown for about 40,000.



AREA AMENITIES

5560 S. Centinela Avenue



This statement with the information it contains is given with the understanding that all negotiations relating to the purchase, renting, or leasing of the property described above shall be conducted through this office. The above information while not guaranteed has been secured from sources we believe to be reliable.

AREA MAP

5560 S. Centinela Avenue














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LOS ANGELES BOUTIQUE OFFICE COMPARABLES

5560 S. Centinela Avenue

1	1237 7th St	SOLD
<p>Santa Monica, CA 90401 Los Angeles County</p> <p>Sale Date: 04/17/2017 (69 days on mkt) Bldg Type: Class C Office Sale Price: \$5,300,000 Year Built/Age: Built 1965 Renov 2000 Age: 52 Price/SF: \$1,115.79 RBA: 4,750 SF</p> <p>Pro Forma Cap - Parcel No: 4291-007-013 Actual Cap Rate: - Comp ID: 3882111 Sale Conditions: - Research Status: In Progress</p> 		
2	1546 7th St - The David Gray Bldg	SOLD
<p>Santa Monica, CA 90401 Los Angeles County</p> <p>Sale Date: 11/30/2016 (223 days on mkt) Bldg Type: Class B Office Sale Price: \$10,250,000 - Full Value Year Built/Age: Built 1990 Age: 26 Price/SF: \$909.01 RBA: 11,276 SF</p> <p>Pro Forma Cap - Parcel No: 4291-023-008 Actual Cap Rate: - Comp ID: 3771381 Sale Conditions: - Research Status: Full Value</p> 		
3	1930 11th St	SOLD
<p>Santa Monica, CA 90404 Los Angeles County</p> <p>Sale Date: 10/23/2015 (137 days on mkt) Bldg Type: Class C Office Sale Price: \$2,200,000 - Confirmed Year Built/Age: Built 1918 Age: 97 Price/SF: \$946.24 RBA: 2,325 SF</p> <p>Pro Forma Cap - Parcel No: 4283-024-003 Actual Cap Rate: - Comp ID: 3419691 Sale Conditions: - Research Status: Confirmed</p> 		
4	9247 Alden Dr	SOLD
<p>Beverly Hills, CA 90210 Los Angeles County</p> <p>Sale Date: 01/20/2017 Bldg Type: Class C Office Sale Price: \$9,600,000 - Confirmed Year Built/Age: Built 1932 Age: 85 Price/SF: \$1,369.86 RBA: 7,008 SF</p> <p>Pro Forma Cap - Parcel No: 4342-007-008 Actual Cap Rate: - Comp ID: 3829122 Sale Conditions: - Research Status: Confirmed</p> 		
5	532 Colorado Blvd	SOLD
<p>Santa Monica, CA 90401 Los Angeles County</p> <p>Sale Date: 06/17/2016 (92 days on mkt) Bldg Type: Class C Office Sale Price: \$4,300,000 - Confirmed Year Built/Age: Built 1975 Age: 41 Price/SF: \$984.43 RBA: 4,368 SF</p> <p>Pro Forma Cap - Parcel No: 4290-010-001 Actual Cap Rate: - Comp ID: 3634379 Sale Conditions: - Research Status: Confirmed</p> 		
6	9355 Culver Blvd	SOLD
<p>Culver City, CA 90232 Los Angeles County</p> <p>Sale Date: 02/14/2017 (64 days on mkt) Bldg Type: Class B Office Sale Price: \$7,100,000 - Confirmed Year Built/Age: Built 1929 Age: 88 Price/SF: \$1,123.60 RBA: 6,319 SF</p> <p>Pro Forma Cap - Parcel No: 4206-030-019, 4206-030-020 Actual Cap Rate: - Comp ID: 3838394 Sale Conditions: High Vacancy Property Research Status: Confirmed</p> 		

7	12049 Jefferson Blvd	SOLD
<p>Culver City, CA 90230 Los Angeles County</p> <p>Sale Date: 03/18/2016 Bldg Type: Class C Office Sale Price: \$4,657,500 - Confirmed Year Built/Age: Built 1966 Age: 50 Price/SF: \$860.11 RBA: 5,415 SF</p> <p>Pro Forma Cap - Parcel No: 4220-008-028 Actual Cap Rate: - Comp ID: 3555076 Sale Conditions: - Research Status: Confirmed</p> 		
8	1424 Lincoln Blvd	SOLD
<p>Santa Monica, CA 90401 Los Angeles County</p> <p>Sale Date: 12/20/2016 (78 days on mkt) Bldg Type: Class C Office Sale Price: \$7,300,000 - Confirmed Year Built/Age: Built 1981 Renov 1993 Age: 35 Price/SF: \$912.50 RBA: 8,000 SF</p> <p>Pro Forma Cap - Parcel No: 4291-021-005 Actual Cap Rate: - Comp ID: 3791805 Sale Conditions: - Research Status: Confirmed</p> 		
9	2115 Main St	SOLD
<p>Santa Monica, CA 90405 Los Angeles County</p> <p>Sale Date: 08/01/2016 Bldg Type: Class C Office Sale Price: \$10,000,000 - Confirmed Year Built/Age: Built 1923 Age: 93 Price/SF: \$1,136.36 RBA: 8,800 SF</p> <p>Pro Forma Cap - Parcel No: 4289-017-005, 4289-017-006 Actual Cap Rate: - Comp ID: 3675039 Sale Conditions: 1031 Exchange Research Status: Confirmed</p> 		
10	5715 Mesmer Ave - Multi-Property Sale (Part of Multi-Property)	SOLD
<p>Los Angeles, CA 90230 Los Angeles County</p> <p>Sale Date: 10/18/2016 (82 days on mkt) Bldg Type: Class B Office Sale Price: \$10,765,449 - Allocated Year Built/Age: Built 2008 Age: 10 Price/SF: \$967.59 RBA: 11,126 SF</p> <p>Pro Forma Cap - Parcel No: Actual Cap Rate: - Comp ID: 3741954 Sale Conditions: - Research Status: Allocated</p> 		
11	371 Rose Ave	SOLD
<p>Venice, CA 90291 Los Angeles County</p> <p>Sale Date: 05/12/2015 Bldg Type: Class B Office/Office Live/Work Unit Sale Price: \$3,900,000 - Confirmed Year Built/Age: Built 2008 Age: 7 Price/SF: \$1,158.65 RBA: 3,366 SF</p> <p>Pro Forma Cap - Parcel No: 4286-001-011 Actual Cap Rate: - Comp ID: 3306573 Sale Conditions: - Research Status: Confirmed</p> 		



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CONTACT:

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