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MILITARY AVENUE

FOR SALE

CREATIVE OFFICE REBIRTH OPPORTUNITY



Exclusively  
Listed By

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# EXECUTIVE SUMMARY

Coldwell Banker Commercial WESTMAC and Rodeo Realty are pleased to present the rare opportunity to acquire a fee simple interest in a beautiful brick two-story office building. 2435 Military Avenue is a ±12,336 SF building on approximately 18,600 SF of land, ideally suited for an investor or owner-user looking for the right opportunity in one of the strongest submarkets in the country, West Los Angeles. The property is offered 100% vacant. A buyer can capitalize on today's escalating rents as well the potential for a full or partial owner-user.

2435 Military Avenue has a brick façade with reinforced masonry that boasts high ceilings and a flexible, mostly open floor plan ideally suited for a conversion to "creative offices". The site provides excellent parking at a ratio of 2.8:1000 (33 spaces). There

is additional free street parking behind the building on a first come, first serve basis.

2435 Military Avenue is located within a 2 block walk to Macerich's newly renovated upscale Westside Pavilion shopping center. The Metro Expo Line at Sepulveda and Exposition Boulevard is stationed less than a block away and is centrally located near the intersection of the I-405 and I-10 Freeways. With an 85 Walk Score®, the building is very "walkable" to shops, restaurants and banking on Pico Boulevard, as well as the Macerich Westside Pavilion. Further, "Sawtelle" is a short distance from the property.

2435 Military Avenue offers investors a rare opportunity to acquire a high quality, creative office building that can provide positive cash flow in an unbeatable, highly desirable, walkable location.



# PROPERTY HIGHLIGHTS

- » Central West Los Angeles location conveniently located only 0.2 mile east of Freeway 405 (319,000 Cars Per Day) and 1.3 mile to Freeway 10 (240,000 Cars Per Day), 0.3 mile east of Westside Pavilion and 2.2 miles to Century City Mall.
- » Ideal West Los Angeles location, 2 bloc walk to Metro Expo Line station at Sepulveda.
- » High demand office market with limited supply.
- » Single or multiple/flexible tenancy are possible.
- » High barriers to entry. Mature, infill West Los Angeles location with high restriction to future competition due to the lack of supply and high real estate values.
- » M2 Zoning allows various and flexible uses.
- » Good Power and high capacity air conditioning systems available.
- » Aesthetically pleasing exterior brick facade.
- » Dense demographics with over 338,000 people living within 3-mile radius and average income of over \$108,000 per year within 1-mile radius.
- » Located just minutes to Beverly Hills, Century City, Santa Monica and Holmby Hills.





TWO BLOCKS FROM WESTSIDE PAVILION

# PROPERTY FEATURES

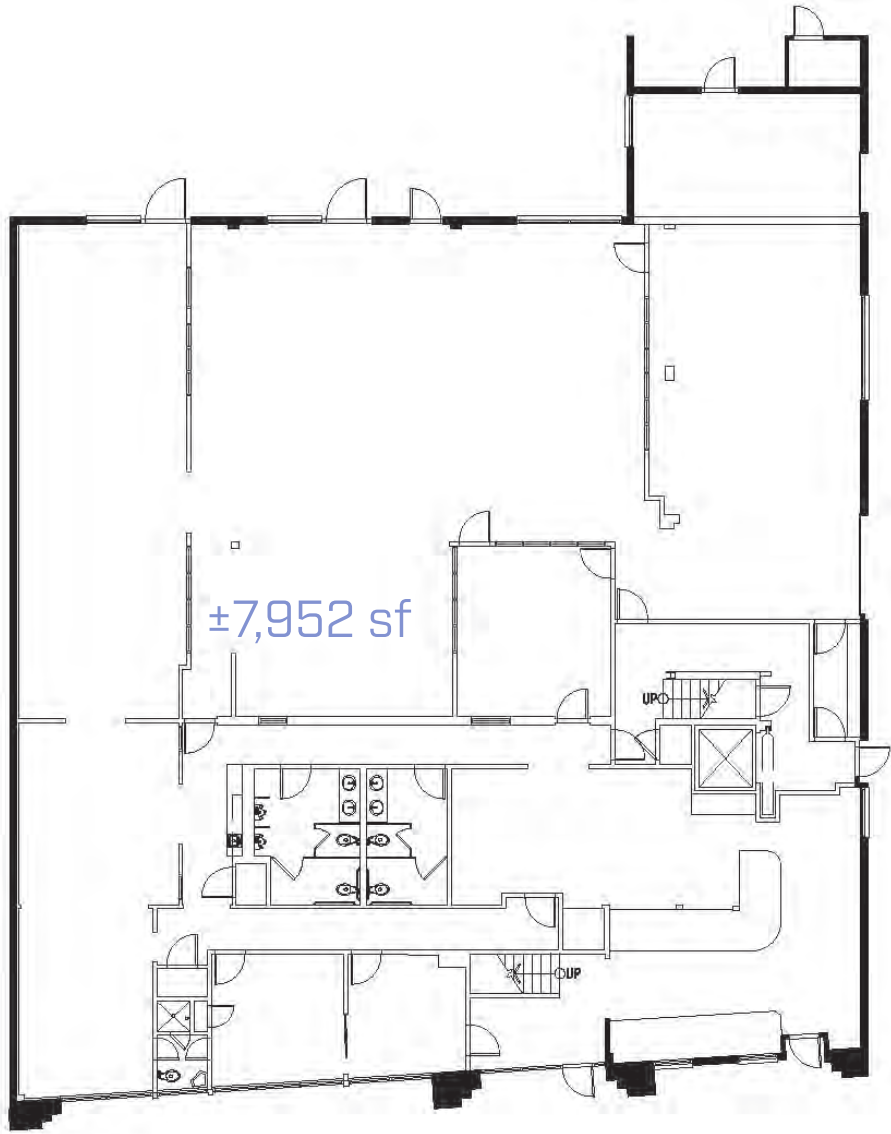
<b>Floors</b>	Two [2] floors
<b>Floor Heights</b> <i>(Highest point)</i>	1st Floor: 10'0" - 12'3" (Buyer to verify) 2nd Floor: 9'2" (Buyer to verify)
<b>Construction</b>	Reinforced masonry / brick
<b>Foundation</b>	Concrete slab on grade
<b>Exterior Walls</b>	Masonry
<b>Bathrooms</b>	Three [3]
<b>Roofing</b>	Built-up flat roof
<b>Parking</b>	Thirty-three [33] -16+1 handicap single space in rear -16 tandem spaces in front
<b>Stairs</b>	Two [2] stairwells
<b>Elevator</b>	Freight elevator
<b>Electrical System</b>	Overhead Service (600 Amp 3 Phase) & (400 Amp Single Phase)
<b>HVAC System</b>	Two [2] Heat Pump Systems Available (Carrier 82.8 Ton) (York 10 Ton)
<b>Water Heater</b>	One [1] (100 Gallon)





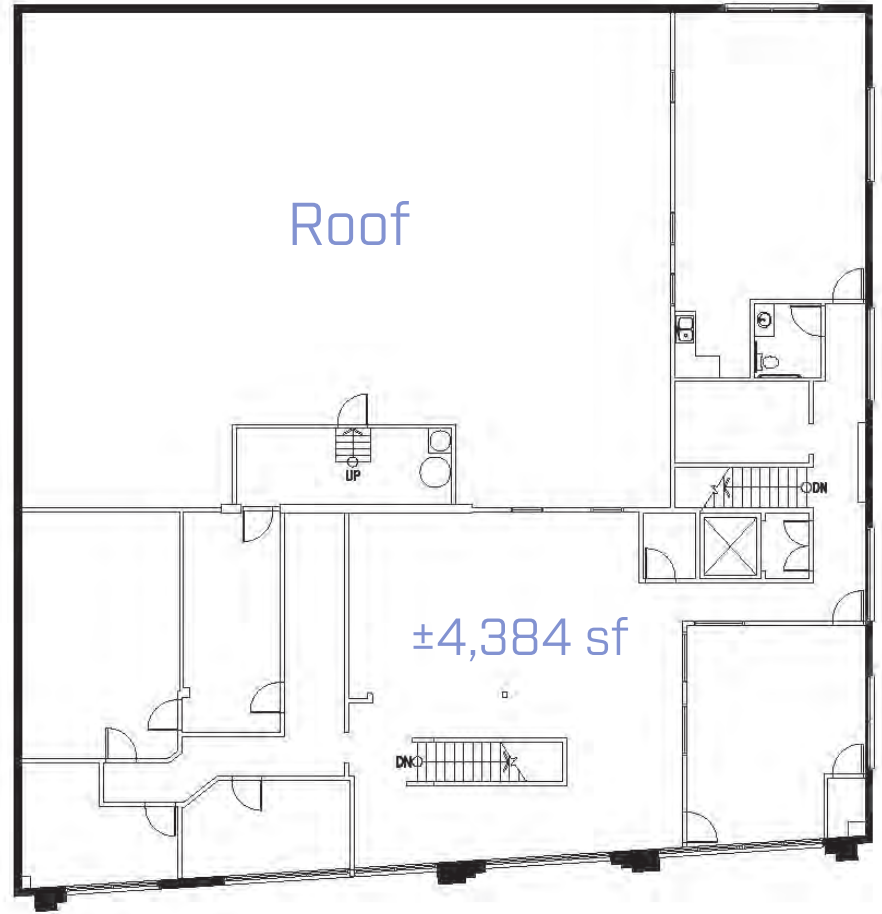
# PROPERTY DETAILS

<b>Price</b>	\$7,550,000
<b>APN</b>	4256-008-002
<b>Building Size</b>	± 12,336 Sq Ft
1st Floor	± 7,952 Sq Ft
2nd Floor	± 4,384 Sq Ft
<b>Lot Size</b>	±18,600 Sq Ft
<b>Price/SF</b>	\$612/SF
<b>Year Built/Renovated</b>	1960/1995
<b>Ownership</b>	Fee Simple
<b>Zoning</b>	M2-1
<b>Tenancy</b>	Single/Multiple
<b>Parking</b>	33 (2.8/1000)



±7,952 sf

**GROUND FLOOR**



Roof

±4,384 sf

**SECOND FLOOR**



NORTH

SCALE: 0 5 10







Military Side



Back of building





Back of building



Bathroom



Freight Elevator



UCLA

BEL AIR

WESTWOOD

SANTA MONICA BOULEVARD

SAN DIEGO FREEWAY

JAPANTOWN

OLYMPIC BOULEVARD



2435 MILITARY AVE

EXPO METRO LINE



EXPO / SEPULVEDA

WEST LOS ANGELES

SANTA MONICA

SAWTELLE BOULEVARD

SEPULVEDA BOULEVARD

# AREA HIGHLIGHTS

- » Close-proximity to Metro Expo Line [Expo / Sepulveda Light Rail Station]
- » 85 Walk Score (very walkable)
- » Excellent area amenities, retailers and restaurants, including the Westside Pavilion.
- » Located in a dense Retail & Office Market
- » Affluent area demographics
- » Easy access to freeways: I-10, I-405

BEVERLY HILLS

CENTURY CITY

LEAVARD

PICO BOULEVARD



WESTWOOD/RANCHO PARK

WESTWOOD BOULEVARD

SANTA MONICA FREEWAY

MILITARY AVENUE

CULVER CITY

# AREA SPOTLIGHTS

## Westside Pavilion

Located a short distance from the subject property on Pico Boulevard is the Westside Pavilion. The three-story urban-style indoor shopping mall has a total retail space of 738,822 SF and houses close to 150 shops. Shoppers can find department stores, various types of retailers and take a trip to The Landmark, a modern movie house featuring 12-screens, stadium seating, and the latest digital technology.



Opened in 1985, the mall was described as a mix of 1980s kitsch, a palace of brightly colored geometrical shapes, and a Parisian shop-lined street, and quickly cemented its status as a Westside landmark. Throughout the years, the Westside Pavilion has undoubtedly left its mark in mall-history. In 1987, the first Aéropostale clothing store was opened, in 1989, rocker Tom Petty used the mall in his “Free Fallin’” music video, and in 1995, the exterior was featured in the popular teen movie, “Clueless.”

Since its heyday, the mall has seen its fair share of renovations, including efforts to tone down its outdated exterior and replacing its brightly painted interior with more contemporary, neutral colors. Although Nordstrom announced it would be leaving its anchoring position at the Westside Pavilion sometime in 2017, the upcoming vacancy has given mall owner, The Macerich Company, an opportunity to plan for a future renovation. While no official plans have been released yet, it’s reported Macerich is considering creating more of an al fresco shopping experience, which has become increasingly popular throughout sunny southern California. There have also been hints that a Whole Foods could take over Nordstrom’s space.

## Sawtelle Japantown

Sawtelle Japantown is an iconic Japanese neighborhood that runs along Sawtelle Boulevard in West L.A. The street has been considered a Japanese restaurant row for decades, famous for serving up some of the most delectable Japanese cuisine in the city, and a favorite for foodies and locals. In recent years, the area has seen some noticeable changes due in part to the popularity of inventive eateries such as gastro-pubs and food trucks. The constant evolution of the restaurant industry has transformed Sawtelle Japantown, formerly known as “Little Osaka” and “Little, Little Tokyo”, into more of a cross-cultural culinary dining experience.



Nowadays, you can find pizza parlors, coffee shops, and other contemporary cuisine interwoven throughout the popular food neighborhood. But fear not, Japantown is still a mecca for the hungry and the food connoisseurs. Whether you’re on a date, a grub crawl with your friends, or simply out to grab a bite, Sushi, Ramen, Yakitori and Bahn-Mi’s are just a fragment of the sumptuous offerings available to the eaters who venture into Japantown’s mitts.

## 20th Century Fox Movie Studios

20th Century Fox Movie Studios is an American Film studio currently owned by 21st Century Fox, one of the Big Six major American film studios. Founded in 1915, there have been several divisions that have branched off including Fox Music,



Fox Sports, 20th Century Fox, sprouting various locations all throughout the L.A. area. 20th Century Fox is a vast compound that expands from Olympic Boulevard to Pico Boulevard and from Avenue of the Stars to Fox Hills Drive; a mere 1.5 miles from the subject property. It houses 20 various production stages, has produced some of the most financially successful feature films in history and employs hundreds of thousands of workers.

Movie studios are still one of Hollywood's biggest attractions, drawing visitors from all over the world. Whether it's gaining access into the backlots, being invited to the screening of the latest Hollywood blockbuster, or seeking a chance to work alongside Hollywood stars, tourists, actors and locals alike, are equally anxious for a glimpse into the magic that makes it all happen. Fox Movie Studios' has not only delivered dreams of stardom, it has also created an enormous consumer demand. The movie industry and movie studios stimulates present economic growth, and with 20th Century Fox only blocks away, this surrounding vicinity undoubtedly reaps the benefits of the thriving market.

### **Rancho Park Golf Course & Recreation Center**

Rancho Park Recreation Center is part of over 16,000 acres of city parkland, and one out of 184 L.A. recreation centers. They are loved for their expansive selection of sports, leagues and extensive list of activities. They pride themselves on maintaining clean, well-kept playgrounds and facilities and help nurture the spirit of community by hosting festivals, and concerts. Facilities at the Rancho Park Recreation Center includes: Auditorium, Barbecue Pits, Baseball Diamonds, Indoor and Outdoor Basketball Courts, Children's Play Area, Community Room, Indoor Gym, Picnic Tables, Seasonal Pool, Tennis Courts, Volleyball Courts,



Archery Range, Dodger Dream Field, Jogging Path, Kitchen, Pétanque Courts, a Stage.

Adjacent of the Recreation Center is the Rancho Park Golf Course, an 18-hole, par 71 championship course playing at 6,630 yards, designed by William Johnson and William P. Bell. Rancho Park opened with the 1949 U.S.G.A. Public Links Championship and has been host to eighteen Los Angeles Opens as well as numerous LPGA and Senior tour events between 1978 and 1994. The golf course is a challenging and undulating course requiring a great deal of skill. A variety of lies provide a challenge, especially on approach shots to smallish greens. Amenities include Clubhouse, Instructor led lessons, lighted driving range, practice putting greens, rental clubs, coffee shop, banquet room, and more.

### **UCLA**

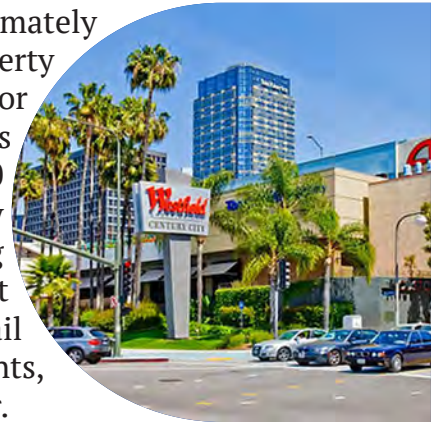
The University of California, Los Angeles, commonly referred to as UCLA, enrolls around 31,000 undergraduate and 13,000 graduate students, and had 119,000 applicants for Fall 2016, the most applicants for any American university. In 2015-2016, UCLA ranked 12th in the world (10th in North America) by the Academic Ranking of World Universities (ARWU). The university offers students highly-regarded programs for their selected majors, and secures many respected academia authorities and prominent industry professionals as instructors. The long list of alumni who have gone on to become notable figures in society is an awe-inspiring indicator to their success. As one of the premiere film and television headquarters of the world, UCLA is celebrated for offering one of the best and highly-sought after film and television educations in the world.





## Westfield Century City

Westfield Century City is approximately 2 miles from the subject property and consist of a two-level outdoor shopping mall in Century City's Commercial District. With 900,000 SF of space, Westfield Century City offers a quintessential shopping experience featuring department stores, chain and boutique retail shops, various popular restaurants, and a 15-screen AMC movie theater.



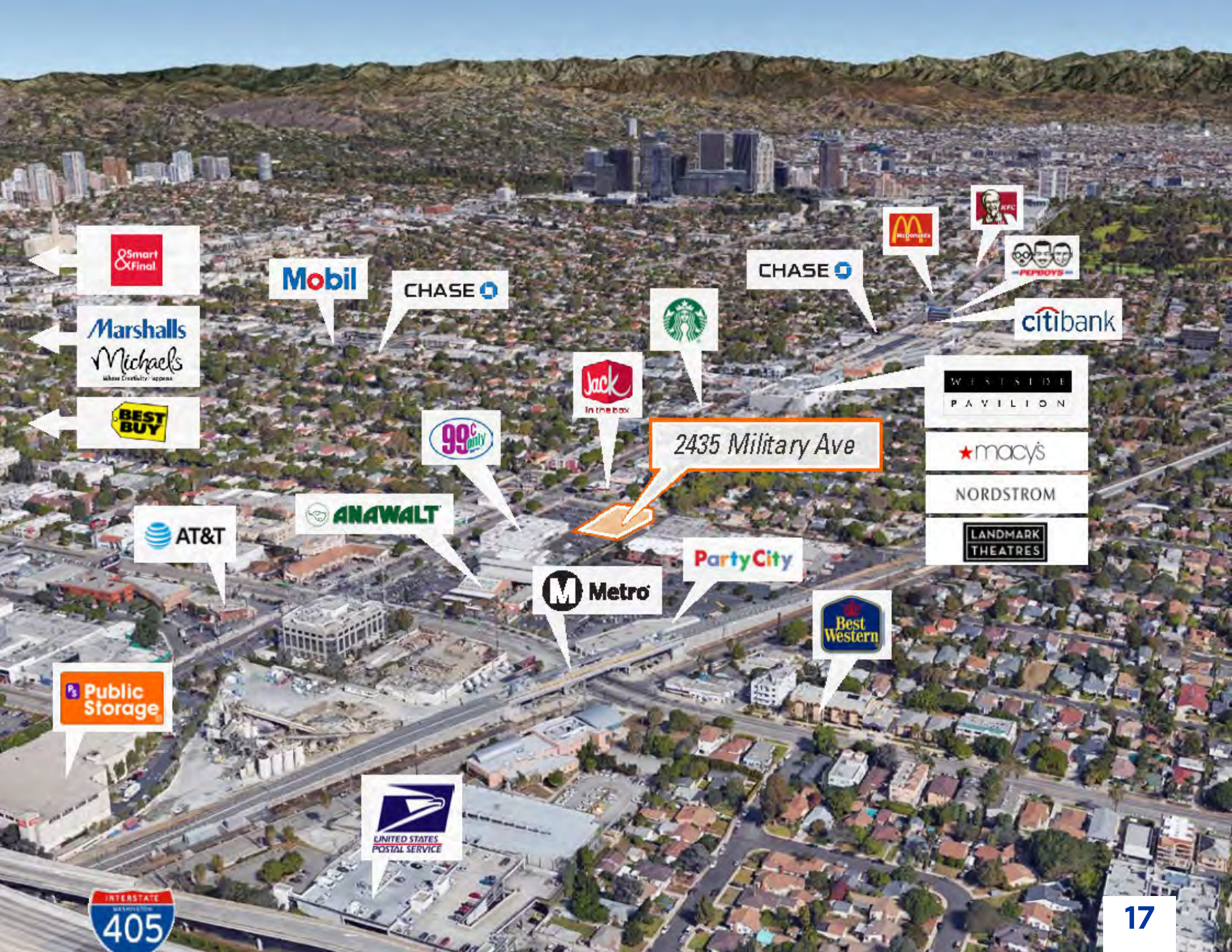
Opened in 1964 and renovated in 2004, the Westfield Century City mall is once again undergoing a highly anticipated makeover, this time with a radical expansion and renovation that calls for a 15-story residential & office building, the addition of more than 420,000 SF of retail space, the addition of the first West Coast location of Italian marketplace concept, Eataly, and over 1,000 new parking spaces. The mall is spending \$800 million in order to bring in next generation shoppers, and create a new type of shopping experience – one they're calling a lifestyle center popularized by West Hollywood's Grove.

## Metro Expo Line

2435 Military Avenue is two blocks from the Expo/Sepulveda Metroline station. It is currently serviced by Metro Rail's Expo Line, located at the corner of Sepulveda Boulevard and Exposition Boulevard. The station was added as part of Metro's Phase 2 extension running from Downtown Los Angeles to Downtown Santa Monica.







Osmart  
X Final

Mobil

CHASE

CHASE

McDonald's

KFC

PEPOYS

citibank

Marshalls  
Michaels  
Where Creativity Happens

BEST BUY

99c only

Jack  
In the Box

Starbucks

WESTSIDE  
PAVILION

macy's

NORDSTROM

LANDMARK  
THEATRES

2435 Military Ave

AT&T

ANAWALT

M Metro

PartyCity

Best Western

Public Storage

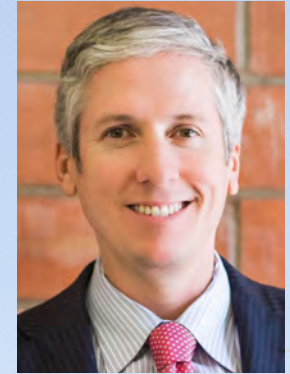
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405

**2 4 3 5**  
**MILITARY AVENUE**

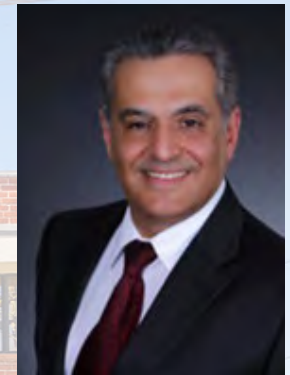
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