

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

HIGHLAND
PARTNERS CORP



FOR SALE

RETAIL/CREATIVE OFFICE

10944-10948

**WEST PICO BOULEVARD
LOS ANGELES, CA 90064**



**PROPOSED
OFFICE/RETAIL**

FOR SALE



BUILDING SIZE

6,615 SF



APN

4256-001-005



ZONING

LAC2



ADDRESS

10944-10948
W. Pico Blvd



LAND SIZE

8,327 SF



PRICE

\$5,700,000

INVESTMENT PROPERTY FOR SALE

ART ZONE - 10944 PICO

CURRENT RENT

\$36 PSF/YR (below market)

SIZE

±1,800 SF

LEASE EXPIRATION

8/31/22

INCREASES

CPI Annually

LEASE TYPE

NNN

PROSPECTIVE TENANT - 10948 PICO

PROFORMA RENT

\$4.75 PSF NNN

SIZE

±4,815 SF

PROFORMA LEASE TERM

10 Years

PROFORMA INCREASES

3% Annually



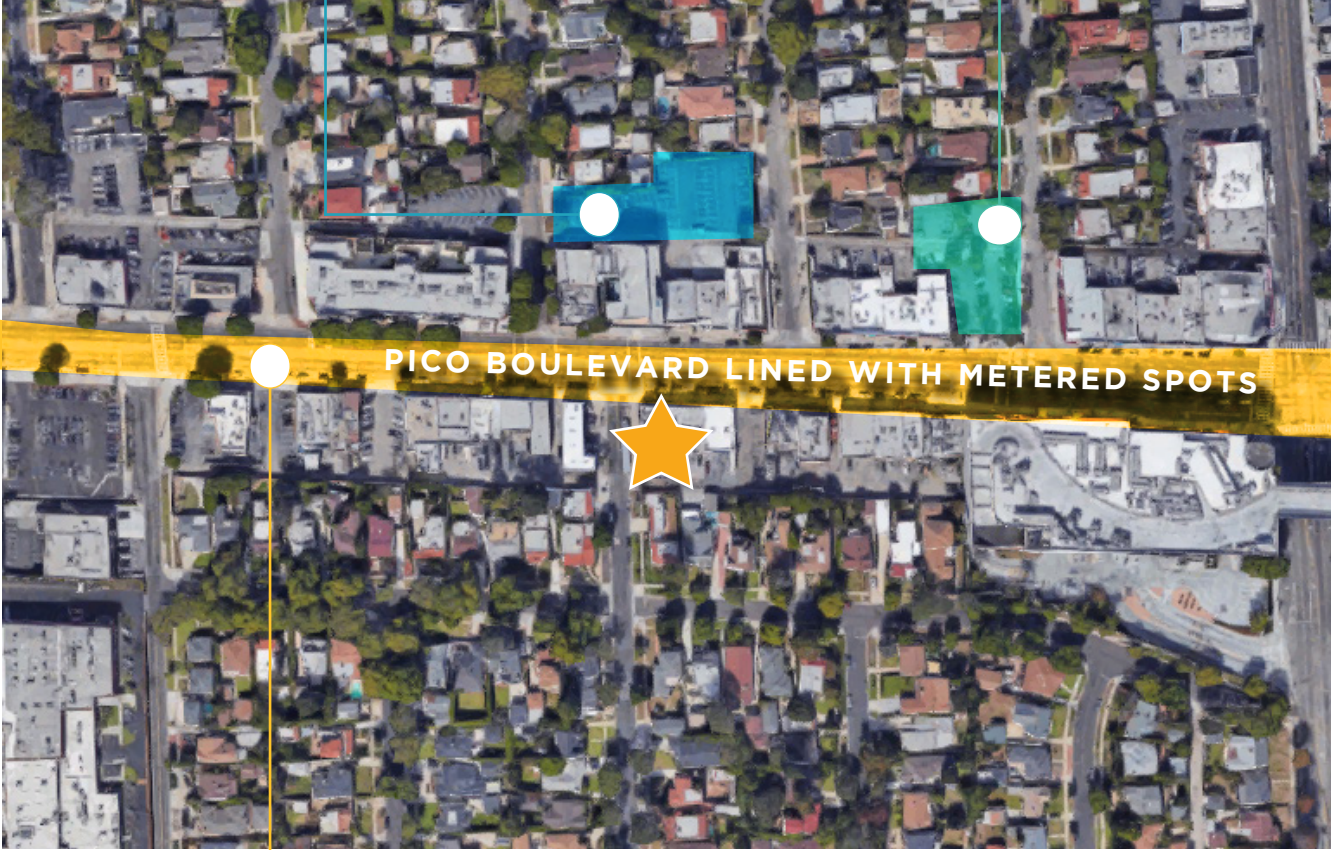
AVAILABLE PARKING

MIDVALE & KELTON

- 50 Parking Stalls Available for potential Valet use (Islands was previously using)

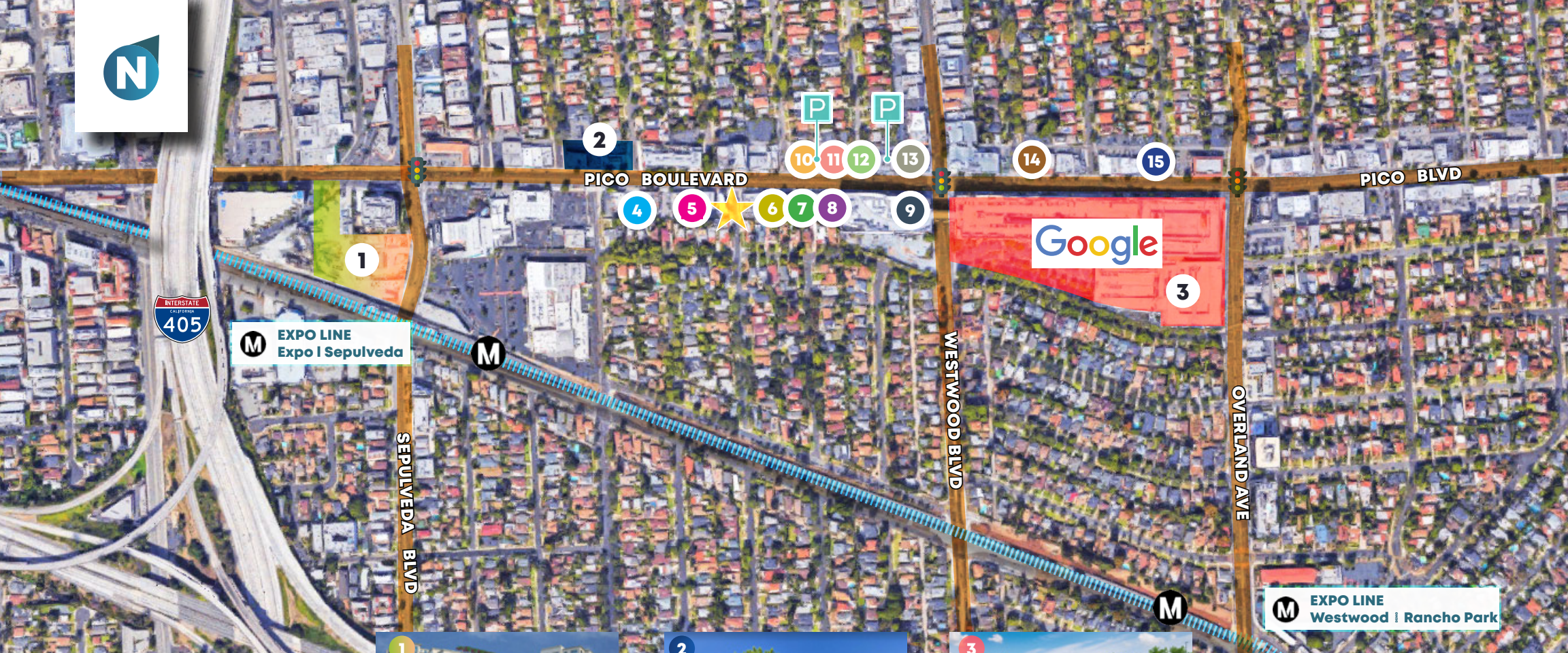
PUBLIC PARKING LOT 707

- 41 Parking Stalls
- \$1 per hour / 2 hour limit
- Free after 9pm

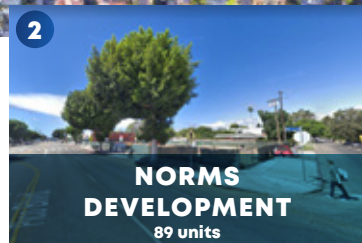


PICO BOULEVARD

Metered Paking Stalls along Pico Blvd



CASDEN WEST LA DEVELOPMENT
See Page 11



NORMS DEVELOPMENT
89 units



GOOGLE CAMPUS
See page 9

RESTAURANT ROW

- 4 - Bossa Nova Brazilian Cuisine
- 5 - Hop Li Seafood
- 6 - Gulp
- 7 - La Serenata de Garibaldi

- 8 - Wadatsumi
- 9 - Westside Tavern
- 10 - The Wellesbourne
- 11 - Gyu-Kaku

- 12 - Backhouse
- 13 - Chili Thai
- 14 - The Apple Pan
- 15 - Maria's Italian Kitchen



1,200
Estimated New Residents
in Casden West LA



\$146,909
Average
Household Income



585,000 SF
Size of
Google Campus



3,000
Estimated Employees
at Google

WESTSIDE PAVILLION DEVELOPMENT

0.1 MILES FROM SUBJECT PROPERTY



Google OFFICE SPACE

to take up **585,000 SF** of
Westside Pavilion with a **14-year lease**

Google recently locked down 585,000 SF of office space at Westside Pavilion with a 14-year lease. The development is scheduled to be complete in 2022 and will be known as One Westside, a first-of-its-kind conversion from shopping

mall to creative office. The multiple year commitment made by Google, a company with an already long list of office space on the Westside, further demonstrates the value and high demand for space in West Los Angeles.

EXPO LINE PASSENGER INCREASE

EXPO/SEPULVEDA STATION
0.4 MILES FROM PROPERTY

WESTWOOD/RANCHO PARK STATION
0.5 MILES FROM PROPERTY



55,388 Record Breaking Ridership

45,876 Average Weekday Boarding

34,844 Average Saturday Boarding

35,995 Sunday and Holiday Boarding

According to The Source, by Metro estimates, the Expo Line had its best month ever in February of 2018. Average weekday ridership jumped to 55,388 from 53,473 the previous month.

According to Metro's user surveys, almost 70 percent of Expo Line riders at the route's new stops were not

regular users of the train prior to the opening of the extension to Santa Monica. Of those new riders, more than half would have previously made the trip by car, with 44 percent driving solo and eight percent carpooling. Another six percent said they would have traveled by taxi or ride-hailing service.

<https://thesource.metro.net/tag/expo-line/>

CASDEN WEST LA DEVELOPMENT

0.8 MILES FROM SUBJECT PROPERTY



The former cement plant at Pico and Sepulveda Blvd is being redeveloped making way for the Casden West LA development.



IN HEIGHT



APARTMENTS



GROUND FLOOR RETAIL



**UNDERGROUND
PARKING CAPACITY**

DEMOGRAPHICS

10944-10948
WEST PICO BOULEVARD
LOS ANGELES, CA 90064

POPULATION	1 MILE	3 MILE	5 MILE
2010 Census	28,684	314,765	665,976
2019 Estimate	30,116	324,813	698,064
2024 Projection	31,153	333,101	718,538
POPULATION GROWTH			
Percent Change: 2010 to 2019	4.99	3.19	4.82
Percent Change: 2019 to 2024	3.44	2.55	2.93
INCOME			
Average Household Income	\$146,909	\$131,721	\$135,915
Median Household Income	\$99,228	\$85,590	\$89,174
HOUSEHOLDS			
2010 Census	13,042	140,426	306,046
2019 Estimate	13,734	144,883	321,199
2024 Projection	14,229	148,777	330,950
HOUSEHOLD GROWTH			
Percent Change: 2010 to 2019	5.31	3.17	4.95
Percent Change: 2019 to 2024	3.60	2.69	3.04

10944-10948

WEST PICO BOULEVARD LOS ANGELES, CA 90064

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HIGHLAND
PARTNERS CORP

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