

RARE HERMOSA BEACH PURCHASE OPPORTUNITY

THE STRAND & PIER AVENUE | HERMOSA BEACH, CA



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THE OFFERING

CBRE and Highland Partners Corp., as exclusive advisors, are pleased to offer a rare investment opportunity in Hermosa Beach. The property has reliable in place income with tremendous upside through rent increases or re-development. This approximately 39,947 SF land parcel is the most desirable property in Hermosa Beach and boasts 210 linear feet of frontage on The Strand and 190 linear feet of frontage on Pier Avenue. This opportunity represents one of the only large, contiguous development opportunities on the sand in Los Angeles County. The property is a prime development opportunity ideally suited for a variety of uses including high street commercial or a high-end hotel. The location is unparalleled with stunning ocean views and robust beach traffic. It is located in the city core and surrounded by quality restaurants and retail as well as ample city parking. Hermosa Beach is one of the most desirable markets in Southern California. As a result, large, contiguous blocks of land are exceedingly rare, making this site a one-of-a-kind opportunity with enormous upside.

100% LEASED WITH FLEXIBLE LEASE TERMS

All of the tenants have short term leases or leases with termination rights which gives ultimate flexibility to re-tenant at market rents or redevelop. The City has recently passed Airbnb rentals in commercial zones allowing for rents to be pushed higher in the apartment building.

RARE BEACH-CITY DEVELOPMENT POTENTIAL

The City of Hermosa Beach is pro-development, welcoming and encouraging retail and hotel commercial uses. City officials are ready to cooperate and assist with the redevelopment of this site.

PRIME LOCATION IN THE HEART OF HERMOSA BEACH

The property is located in the center of Hermosa Beach, with access to entertainment, shopping, transportation, the beach and hundreds of high-end homes. It is a center of activity for locals as well as a destination for millions of tourists annually. Pier Avenue is the most desirable location in Hermosa Beach and is home to many annual events including the AVP Tournament, Beach Concerts series and Teen Choice Awards.

BEACH FRONT PROPERTY

One of the only beach front properties available in the Los Angeles area with proximity to the water of less than 500 feet.

A CITY ON THE RISE

Hermosa Beach is – and will continue to be – one of the hottest neighborhoods in Los Angeles. Home prices and demographics continue to rise, which is reflective of the magnetism of the city's beauty, its beachside location, the excellent schools and its support of artistic and cultural activities.

PROPOSED HOTEL DESIGN

The property has had extensive design and development work to build a luxury hotel. The design yielded 100 keys with approximately 31,000 SF of visitor serving retail, restaurant and lounge space.





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THE SITE

EXISTING IMPROVEMENTS

Property Address:	1250 & 1272 The Strand, 11 & 19 Pier Avenue, 20, 30 & 32 13th Street, Hermosa Beach, CA 90254
Year Built:	Retail improvements were built between 1922 and 1955 and two multi-family buildings were built in 1948
Total Building Area:	±22,358 SF
Total Land Area:	±39,947 SF
Parcels:	4183-002-003, 4183-002-002, 4183-002-001, 4183-002-017, 4183-002-004, 4183-002-007, 4183-002-008
Zoning:	C2 (Commercial)
Parking:	37 retail parking spaces and 7 multi-family parking spaces
Parking Ratio:	Retail 2.1 per 1,000
Construction:	Concrete block & brick (some metal)
Foundation:	Poured Concrete Slab
Structural Frame:	Masonry/brick/glass/metal frame
Exterior Walls:	Concrete block/glass
Windows:	Store-front aluminum and glass
Roof/Cover:	Flat/Tar and gravel/metal
Heating:	HVAC
Cooling:	HVAC
Electrical:	Typical
Power:	Standard
Plumbing:	Average
Sprinkler:	None
Elevators:	None
Electricity:	Southern California Edison
Water:	California Water Service
Gas:	Southern California Gas Company



HERMOSA BEACH DEVELOPMENT POTENTIAL PRIME LOCATION HIGH-END POPULATION RARE OPPORTUNITY

BROKERAGE

Mike Grannis

Highland Partners Corp.

Lic. 01393628

mike@highlandpartnerscorp.com

T +1 310 379 2228 ext 2

C +1 310 567 1650

Bob Healey

CBRE, Inc.

Lic. 01021735

bob.healey@cbre.com

T +1 310 363 4970

C +1 310 880 8171

HIGHLAND
PARTNERS CORP

Highland Partners Corp.

Broker Lic. 01904030

880 Apollo Street, Suite 331

El Segundo, CA 90245

www.highlandpartnerscorp.com

CBRE

CBRE, Inc.

Broker Lic. 00409987

2221 Rosecrans Ave, Suite 100

El Segundo, CA 90245

www.cbre.com

