Exclusive Offering

8520 – 8530 SANTA MONICA BLVD.
WEST HOLLYWOOD, CA 90069
SEC Santa Monica Blvd & West Knoll Ave

For more information please contact:
Duncan Lemmon
Principal
818-933-0308 T
310-427-7191 F
dlemmon@lee-re.com

Lee & Associates - LA North/Ventura, Inc.
A Member of the Lee & Associates Group of Companies
15250 Ventura Blvd., Suite 100
Sherman Oaks, CA 91403

Investment / Redevelopment Site
No warranty or representation is made to the accuracy of the foregoing information. Terms of sale or lease and availability are subject to change or withdrawal without notice.
Assessors Parcel Number 4337-001-015, 016, 017
8520 – 8530 SANTA MONICA BLVD., WEST HOLLYWOOD, CA

**Property Summary**

- **APN:** 4337-001-015, 016, 017
- **Building Type:** Retail
- **Building Size:** Approx 4,047 SF
- **Property Size:** Approx 22,624 SF
- **Year Built:** 1996
- **Tenants:** Single Tenant

**Offering Summary**

- **Price:** $9,950,000
- **Price per SF**
  - Land: $439
  - Building: $2458
- **Net Annual Operating Income:** $271,867 NNN

**Property Highlights**

- Fully Leased, Single Tenant
- Prime Corner location in the heart of West Hollywood
- Excellent redevelopment potential for mixed use
- High demand Investment / Lease area
- Immediate proximity to:
  - Pacific Design Center, Sunset Strip, Beverly Hills and Hollywood

**Demographics**

<table>
<thead>
<tr>
<th>1 mile</th>
<th>3 miles</th>
<th>5 miles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>39,738</td>
<td>254,368</td>
</tr>
<tr>
<td>Avg. Income</td>
<td>$78,111</td>
<td>$80,768</td>
</tr>
</tbody>
</table>

No warranty or representation is made to the accuracy of the foregoing information. Terms of sale or lease and availability are subject to change or withdrawal without notice.
**Property Rent Roll 8520 – 8530 Santa Monica Blvd.**

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Size (SF)</th>
<th>Commence Date</th>
<th>Term</th>
<th>Operations</th>
<th>Rent</th>
<th>Increases</th>
<th>Percent Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Koo Koo Roo Restaurant</td>
<td>4,047</td>
<td>Jan-96</td>
<td>10 years</td>
<td>*2-5 yrs</td>
<td>$22,655 NNN</td>
<td>CPI adj. every 30 mo. max 7.5%</td>
<td>6% 2-23 mo. 4% 23-26 mo. 2% 26-29 mo.</td>
</tr>
</tbody>
</table>

*Note: Tenant currently in first option period.*
Property Description

The property consists of a sloped irregular corner lot containing three (3) parcels of land with a total square footage of 22,264 SF. Frontage on Santa Monica Boulevard is approximately 156.04 SF. The property is accessible from both Santa Monica Boulevard and West Knoll Drive. The property is developed with a single story building of approximately 4,000 SF that is presently occupied by Koo Koo Roo Restaurant. Balance of the property is utilized as a parking lot. The building and parking lot are in very good condition.

Property Development Potential

The zoning allows for commercial and residential development with a maximum FAR (Floor Area Ratio) of 1.5 and a maximum height of 35 ft (3 stories). A bonus FAR of .5 may be granted to make a total FAR of 2.0 provided the development follows for mixed use projects that include both commercial and residential development. For mixed use projects, a height bonus of up to 10 feet is permitted, for a total height of 45 feet.

The highest and best use is for a mixed-use development. The current use underutilizes the property and is not consistent with West Hollywood’s General Plan. Entitling the property, using the current zoning guidelines to develop a mixed-use project, could take up to three (3) years for the entitlement process. A developer could offset costs with the current tenant income. By right, a development of 28 residential units and approximately 8,500 SF of ground floor commercial can be developed.
Contact:

Duncan Lemmon
Principal
818-933-0308 T
310-427-7191 F
dlemmon@lee-re.com

Lee & Associates - LA North/Ventura, Inc.
A Member of the Lee & Associates Group of Companies
15250 Ventura Blvd., Suite 100
Sherman Oaks, CA 91403