

FOR SALE

±3,011 SQUARE FOOT TWO-TENANT RETAIL BUILDING ON A ±8,576 SQUARE FOOT HARD CORNER IN A PRIME BEVERLY GROVE LOCATION



A DIVISION OF



LEE &
ASSOCIATES

8151 W THIRD ST
LOS ANGELES, CA 90048

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

It is incumbent upon any prospective purchaser to verify and validate any and all representations, statements, forecasts, estimates, or other information contained herein provided by either Owner or Broker.

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SALES PRICE \$5,500,000

NOI \$285,000

CAP RATE 5.2%



GROSS BUILDING SF:	±3,011 SF (±3,508 per city)
\$ / SF (BUILDING):	\$1,826.64 / SF
LOT SF:	±8,576 SF
NUMBER OF UNITS:	Two
STORIES:	One
OCCUPANCY:	100%
TENANCY:	Multiple
APN #:	5511-020-030
ZONING:	LAC2-1VL-0
YEAR BUILT:	1977
STREET FRONTAGE:	
PARKING:	10 Striped Spaces + 1 ADA
WALK SCORE:	95 (Walker's Paradise)
TOC OVERLAY:	Tier 1
OPPORTUNITY ZONE:	No
STATE ENTERPRISE ZONE:	No
CROSS STREET:	Kilkea Dr.

TENANT	SF	RENT/SF	MONTHLY RENT	LEASE TYPE	CAM / MO	% OF BLDG	LEASE START	LEASE END	OPTIONS
St. Andrews Pharmacy, LLC	2,528	\$8.35	\$21,101.93	NNN	\$12,399.07	84%	11/6/2023	11/30/2033	2 x 5 year
3 rd St. Annex Café	483	\$5.18	\$2,500	NNN	\$515.00	16%	1/1/2023	3/31/2028	2 x 5 year
Evening Valet			\$1,137.00	MTM					
		Monthly Income:	\$24,738.93		\$12,914.07				
		Annual Income:	\$296,867.16		\$154,968.84				

PROPERTY SUMMARY

Lee & Associates, Los Angeles West Inc. is pleased to present for sale, 8151 W 3rd Street, a two-tenant retail building located on a hard corner in the highly sought after neighborhood of Beverly Grove (located between the Beverly Center and the Farmer's Market).

8151 W 3rd Street is a rare opportunity to purchase a pride of ownership retail asset in a highly coveted area with a stabilized income stream which should appeal to both investors and 1031-exchange buyers.

Totaling $\pm 3,011$ square feet, the property is divided into two units: The main unit consists of $\pm 2,528$ square feet and is leased to a dispensary until November 30th, 2033. The second unit, which consists of ± 483 square feet plus a generous amount of outdoor patio space, is lease to a café, Neighborhood, until March 31st, 2028 . The property has 10 parking spaces plus a single space dedicated to handicapped parking.

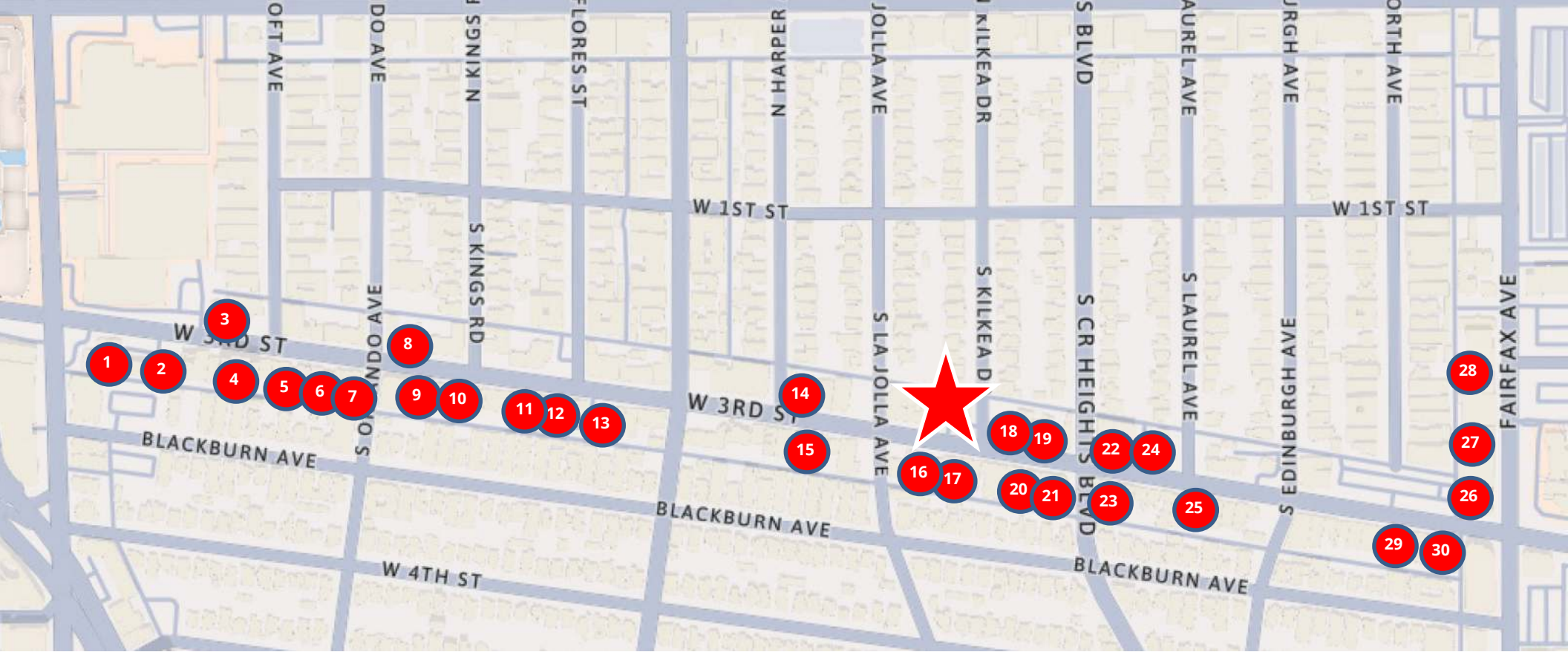
8151 W 3rd St. is located in the coveted Beverly Grove part of town, a busy and upper scale commercial district with plenty of options for shopping and dining, including a massive shopping center and chic boutique shops on busy but pedestrian-friendly streets. It's dominated by The Grove and Beverly Center, but the main drags also feature a wealth of foodie-friendly restaurants, trendy independent cafes, art galleries, and high-end shopping.



A DIVISION OF



PROPERTY SUMMARY



- 1) THE PHOENIX BAR & RESTAURANT
- 2) BERLINS
- 3) MR. FURLEY'S 3RD ST
- 4) TOCA MADERA WEST HOLLYWOOD
- 5) KREATION
- 6) BERRI'S CAFÉ
- 7) COD SEAFOOD
- 8) MAGNOLIA BAKERY
- 9) PALIHOUSE WEST HOLLYWOOD

- 10) SON OF A GUN
- 11) JOAN'S ON THIRD
- 12) BABUSSA
- 13) ECCO UN POCO
- 14) TOAST BAKERY CAFÉ
- 15) ELECTRIC KARMA
- 16) THE LITTLE DOOR
- 17) EL CARMEN
- 18) WARBY PARKER
- 19) GROUNDWORK COFFEE
- 20) TABLA BY SOFI

- 21) FONUTS
- 22) SWEETFIN POKE
- 23) ROBATA JINYA
- 24) VERVE COFFEE
- 25) BACARI
- 26) MENDICINO FARMS
- 27) SIDECAR DOUGHNUTS
- 28) TRADER JOE'S
- 29) WANDERLUST CREAMERY
- 30) MERCADO

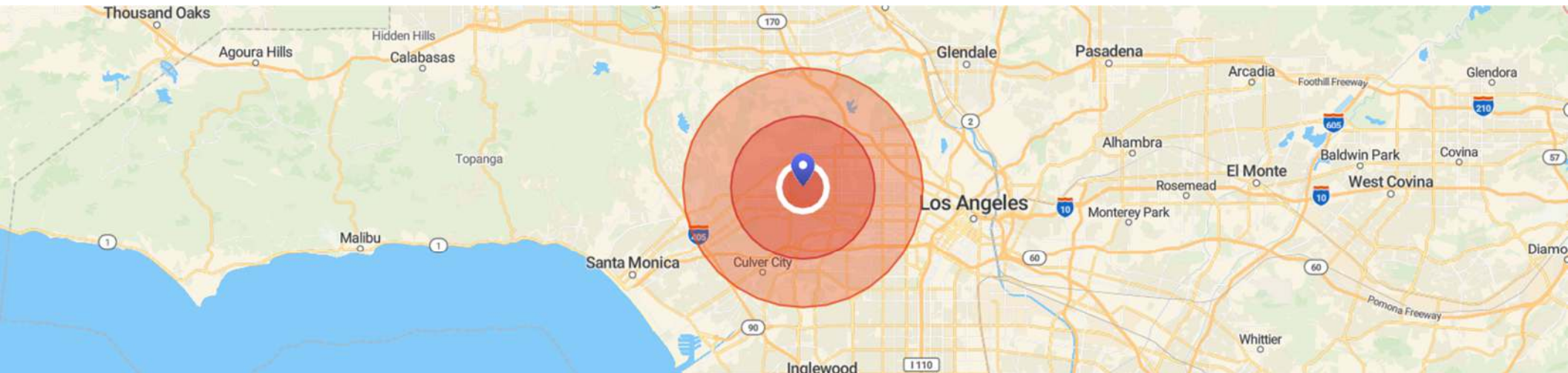


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NEARBY AMENITIES

1 MILE**3 MILES****5 MILES**

2023 Total Population	39,038	318,301	942,312
Daytime Population	79,960	467,844	1,058,553
2023 Total Households	20,361	152,058	397,117
Avg. Household Income	\$128,862	\$117,869	\$100,840
Median Household Income	\$98,767	\$85,985	\$69,298
Per Capita Income	\$78,107	\$65,000	\$50,675
Housing Units	25,274	192,725	461,328
Median Age	42	41.9	40.1
Median Home Value	\$1,037,126	\$998,651	\$982,952



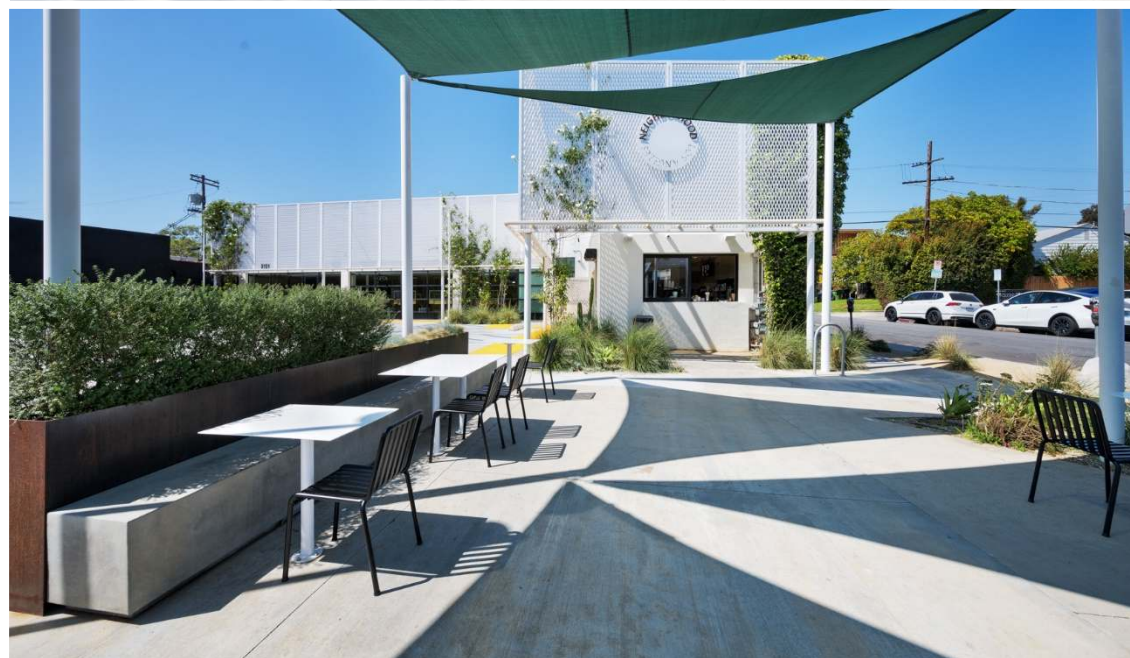


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INTERIOR



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W 3RD STREET

KILKEA DR

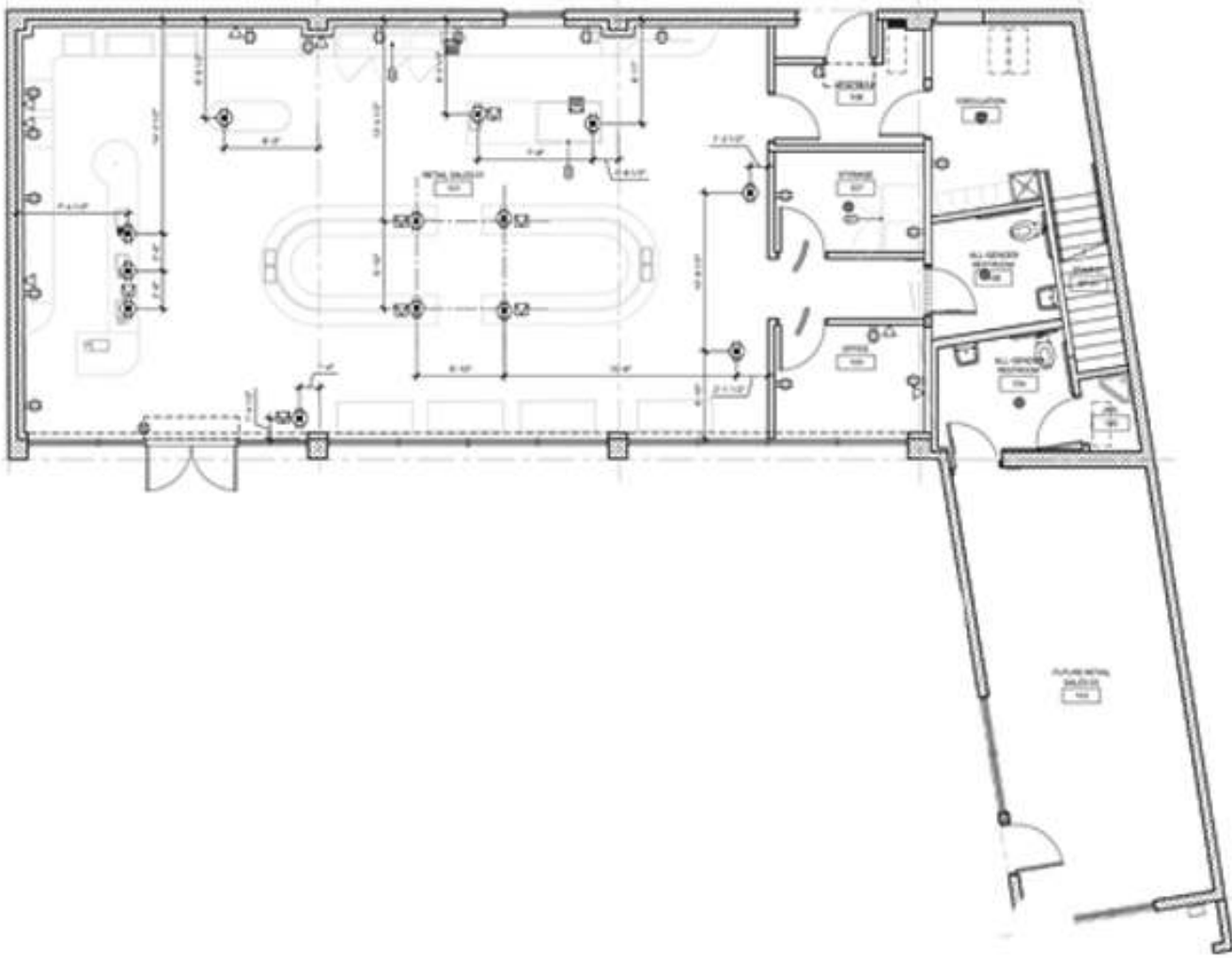
N LA JOLLA AVE



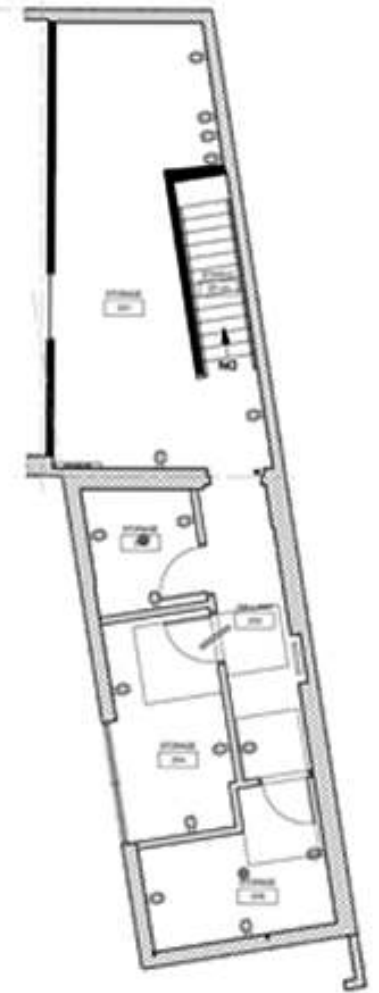
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AERIAL



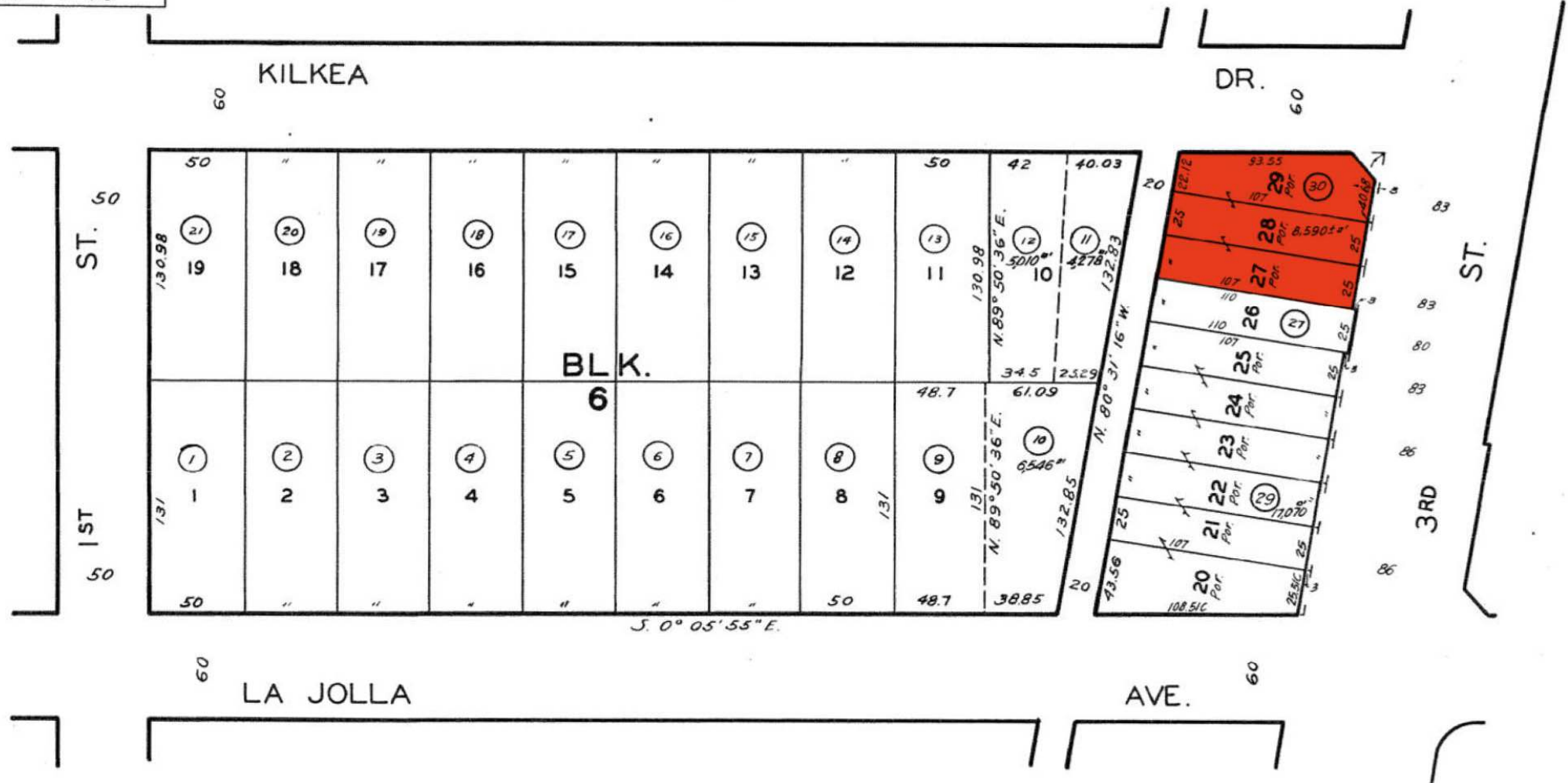


GROUND FLOOR



MEZZANINE





CODE 67

TRACT NO. 7355

M.B. 79-48-49



LOS ANGELES

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