

FOR SALE

1630-1638

**12TH
STREET**

SANTA MONICA, CA



Net Leased Santa Monica Creative Investment Opportunity

1630 - 1638 12TH STREET

FOR SALE

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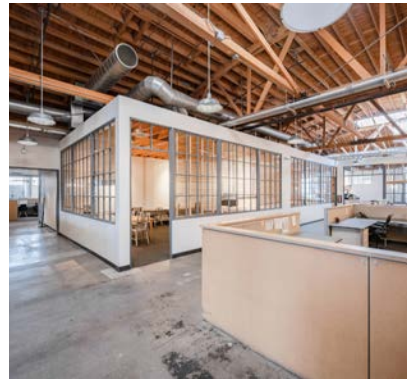
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1630 - 1638 12TH STREET

FOR SALE



Lee & Associates Los Angeles West, Inc. is pleased to bring to market 1630-1638 12th Street. This fully leased investment opportunity includes two parcels: a 19,335 SF standalone creative office building on a 23,503 SF lot, and an adjacent 7,520 SF parking lot, totaling 31,023 SF of land.

For the past 26 years, Radical Media, a leading media and production company based in New York, has occupied the entire property. Their lease is set to expire on July 31, 2027, with one five-year renewal option at market rates.

Originally built in the 1950s and extensively renovated into creative office space in 1997, the property boasts an industrial-modernist design. The bright and airy interior features operable steel windows, skylights, exposed wood truss ceilings, and polished concrete floors. The layout combines open spaces with enclosed rooms, some including barn doors. The HVAC system comprises package units across various zones, allowing efficient airflow control. Additionally, there is a large kitchen area next to an outdoor covered patio and a separate building frequently used for casting.

Positioned as a creative office space in Santa Monica, one of Los Angeles' most sought-after locations, this property benefits from its proximity to major tech and media employers. The potential for investment and its close access to premier Santa Monica amenities, dining, and nightlife make 1630-1638 12th Street a compelling long-term investment opportunity in one of the most supply-constrained markets in the United States.

1630 - 1638 12TH STREET

FOR SALE



1630 - 1638 12TH ST.
SANTA MONICA

1630 - 1638 12TH STREET

FOR SALE

**OFFERING PRICE**

Contact Agent

APN

4283-006-018, 4283-006-021

BUILDING SIZE

± 19,335 SF

LOT SIZE

± 31,203 SF / 0.716 Acres

NUMBER OF STORIES

One

PROPERTY TYPE

Creative Office

YEAR BUILT

1955

YEAR RENOVATED

1997

ZONING

SMM1

CURRENT TENANT

Radical Media.

Lease Expires July 31, 2027

Tenant has one (1) Option to Renew for five (5) years.

PARKING

32 Spaces with ample street parking.

RARE INVESTOR OPPORTUNITY

Excellent opportunity acquire a highly-regarded creative office property featuring high-quality interior upgrades. Situated in one of the most dynamic creative office markets in Greater Los Angeles, the property is presently leased to Radical Medial, with the lease term ending on July 31, 2027. The tenant holds an option to renew the lease for an additional five years, which must be exercised through written notice given no earlier than twelve months and no later than six months before the lease expiration date.

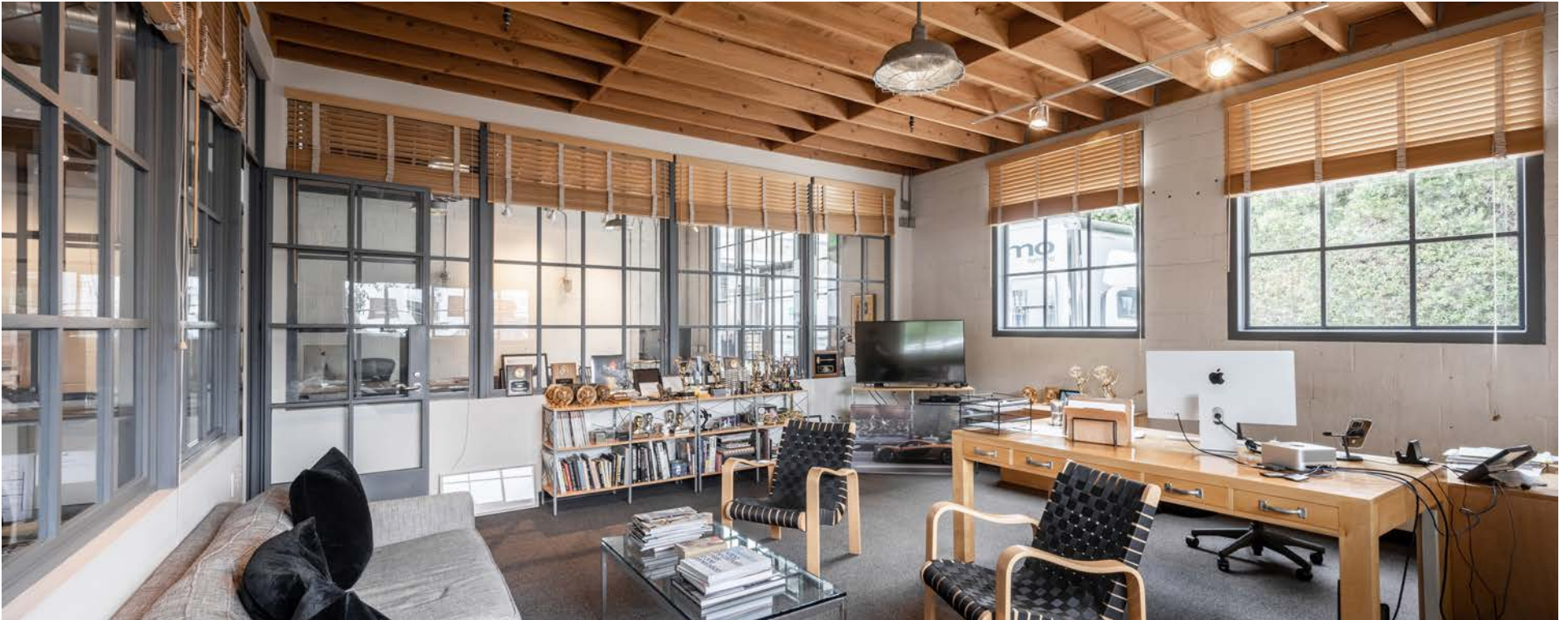
MODERN CREATIVE BUILDOUT

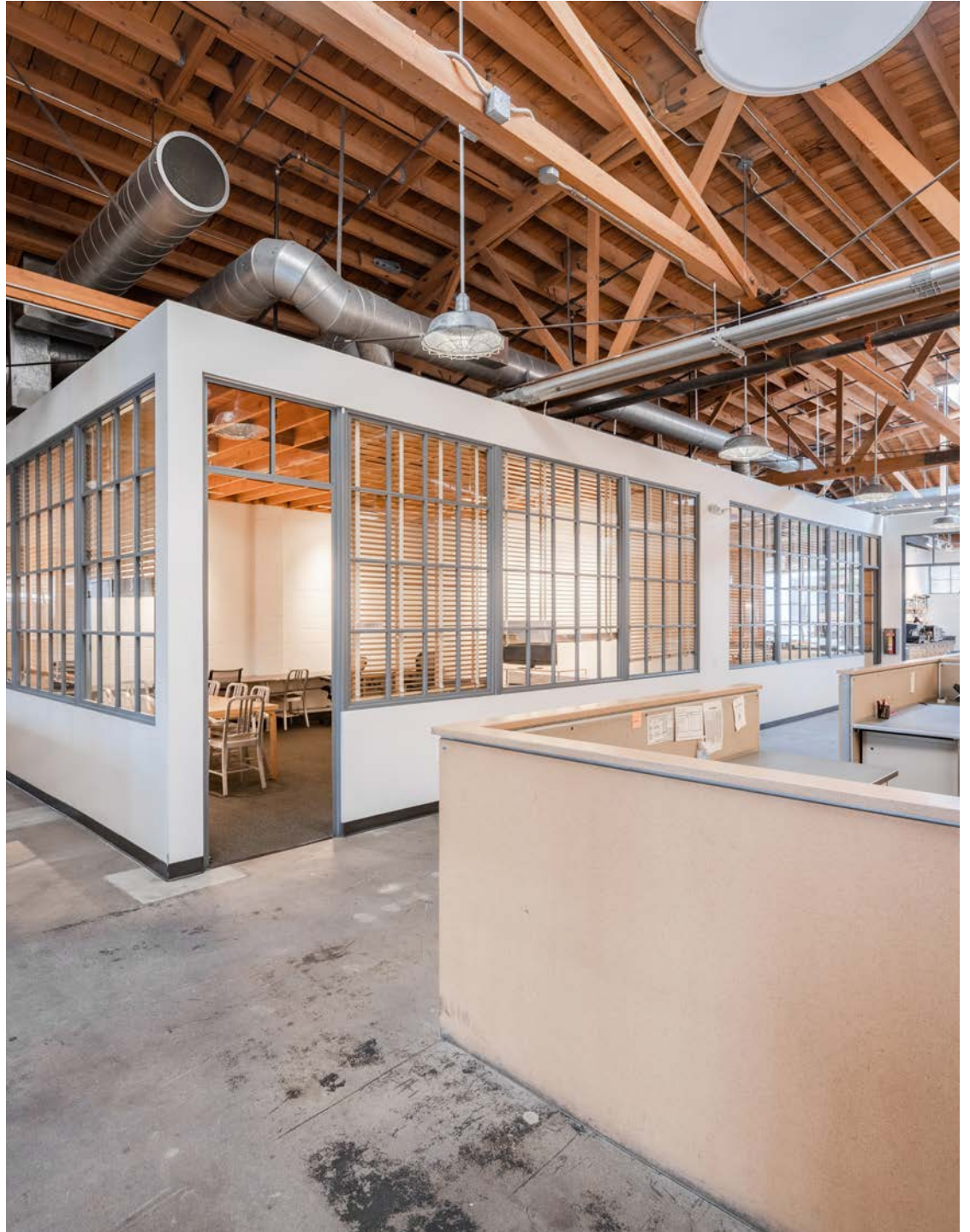
The interior boasts a light and airy atmosphere with modern updates, including operable steel windows, skylights, exposed wood truss ceilings, and polished concrete floors. The layout offers a balanced combination of open workspaces and private offices, some with stylish barn doors. Additionally, the space can be easily divided for multiple tenants if Radical Media decides not to exercise its renewal option.

FIRST-CLASS LOCATION

The property has excellent accessibility to the 10 and 405 Free-ways, as well as the 17th/SMC Metro Station, which is just a 10-minute walk away. Santa Monica is a city known for its rich tradition and diversity. Its historic background, central location, and coastal charm have positioned it as an economic hub. The city is distinguished by its lively commercial districts, up-scale residential neighborhoods, renowned hospitals, recreational and cultural venues, major corporate headquarters, and thriving tech, media, and entertainment industries.









1630 - 1638 12TH STREET

FOR SALE

RadicalMedia™

BUILDING SF	LEASE TERM	MONTHLY RENT	OPERATING EXPENSES
19,335 SF	Expires July 31, 2027	\$83,075.63 (\$4.29/SF) NNN as of August 2024	\$15,352.00 (\$0.79/SF) as of August 2024
ANNUAL INCREASES	PARKING	RENEWAL OPTION	SECURITY DEPOSIT
CPI, each August 1st	32 Spaces (\$4,243.60/Month)	One (1) Five (5) Year Option	\$78,307.00

www.radicalmedia.com

RadicalMedia is a leading global media and communications company specializing in content production for film, television, and digital platforms, as well as immersive experiences and events. With offices in New York, Los Angeles, London, and Berlin, RadicalMedia stands out as a top player in the industry. While initially renowned for its work in advertising, the company now creates award-winning content across a diverse array of media platforms.

They develop, produce, and manage commercial campaigns for major brands, award-winning films in various genres, TV series for nearly every network, digital content, and experiential events.

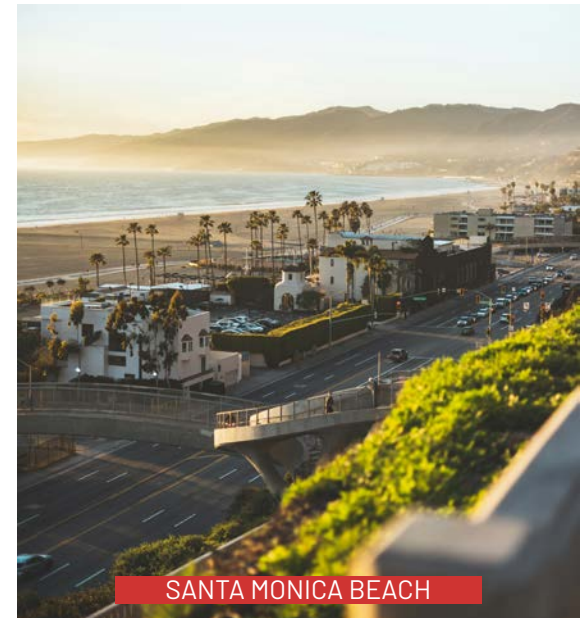
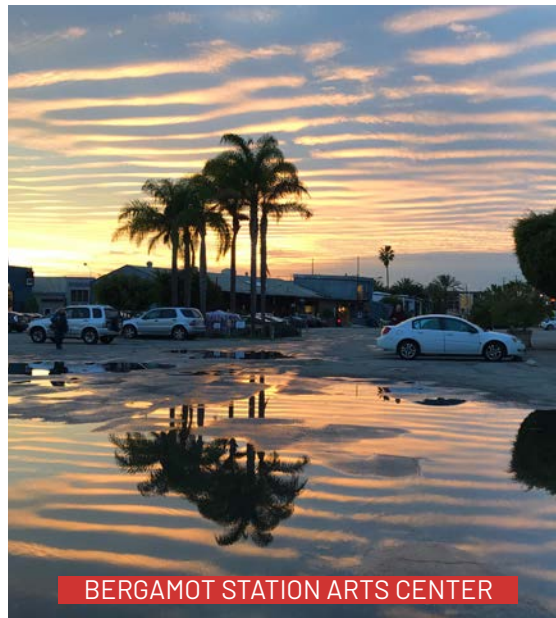
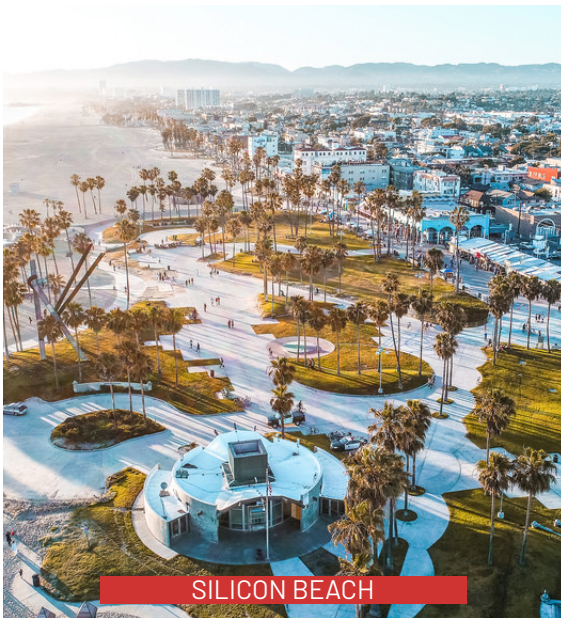
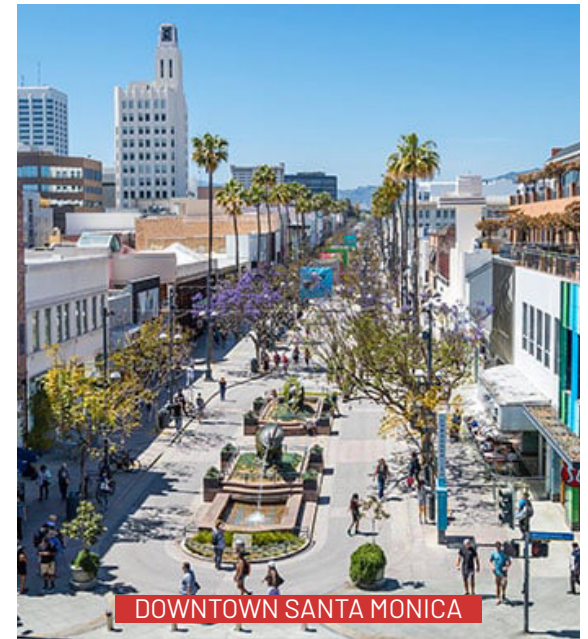


Courtesy of radicalmedia.com

SANTA MONICA, CA

Santa Monica stands out as one of Southern California's affluent submarkets, boasting impressive demographics as highlighted in the table provided. Moreover, the recent inauguration of the new Exposition line stations in Downtown Santa Monica in early 2016 heralds a transformative period. This development promises residents and commuters easier navigation throughout the city, alleviating the long-standing traffic bottlenecks on major thoroughfares and highways.

The introduction of these Metro stations is anticipated to catalyze a ripple effect, making the area even more appealing for employers, attracting fresh public and private investments, and enticing new residents. Consequently, Santa Monica is poised for sustained growth in the forthcoming years, as illustrated in the growth projections detailed below.



MARKET OVERVIEW

The property is ideally situated between Downtown Santa Monica and the Santa Monica Media District, just off Olympic Boulevard. Located at 1630 12th Street, it's only a short drive to freeway access and the 17th Street/SMC Expo Line Station. Santa Monica is a magnet for both visitors and residents, attracting crowds to its vibrant streets and stunning coastline. Key attractions include the Santa Monica Pier, Third Street Promenade, Santa Monica Place Shopping Center, Palisades Park, and the iconic Santa Monica Beach.

Over the years, Santa Monica has emerged as a major dining and entertainment hub for the greater Los Angeles area. The downtown area has undergone extensive redevelopment, with historic and outdated buildings being transformed into trendy retail and entertainment spaces. Notable projects include a \$50 million restoration of the historic City Hall, a \$55 million redesign of the seven-acre Palisades Park, and a \$265 million renovation of the Santa Monica Place mall. Adjacent to Santa Monica Place is the Third Street Promenade, the city's premier tourist destination and a focal point for retail and entertainment.

Santa Monica has consistently been the top-performing submarket on Los Angeles' Westside over the past decade, home to some of the region's most successful retailers and pioneering companies in technology, social media, and entertainment. The city boasts a rich history and diverse culture. Its historic roots, central location, and coastal charm have established Santa Monica as an economic powerhouse, highlighted by its vibrant commercial districts, affluent residential areas, renowned hospitals, cultural and recreational venues, prestigious corporate headquarters, and booming tech, media, and entertainment sectors. As the tech hub of Southern California, Santa Monica's "Silicon Beach" has attracted major tech companies and startups like Google, Microsoft, Facebook, Snap, Hulu, and YouTube.

All these factors make Santa Monica one of the top sightseeing destinations and most visited tourist spots in the country. Its picturesque scenery, world-class shopping, dining, and entertainment make Santa Monica truly unique.



16.7M

CURRENT INVENTORY



19.8%

DIRECT VACANCY



\$5.03

ASKING LEASE RATE

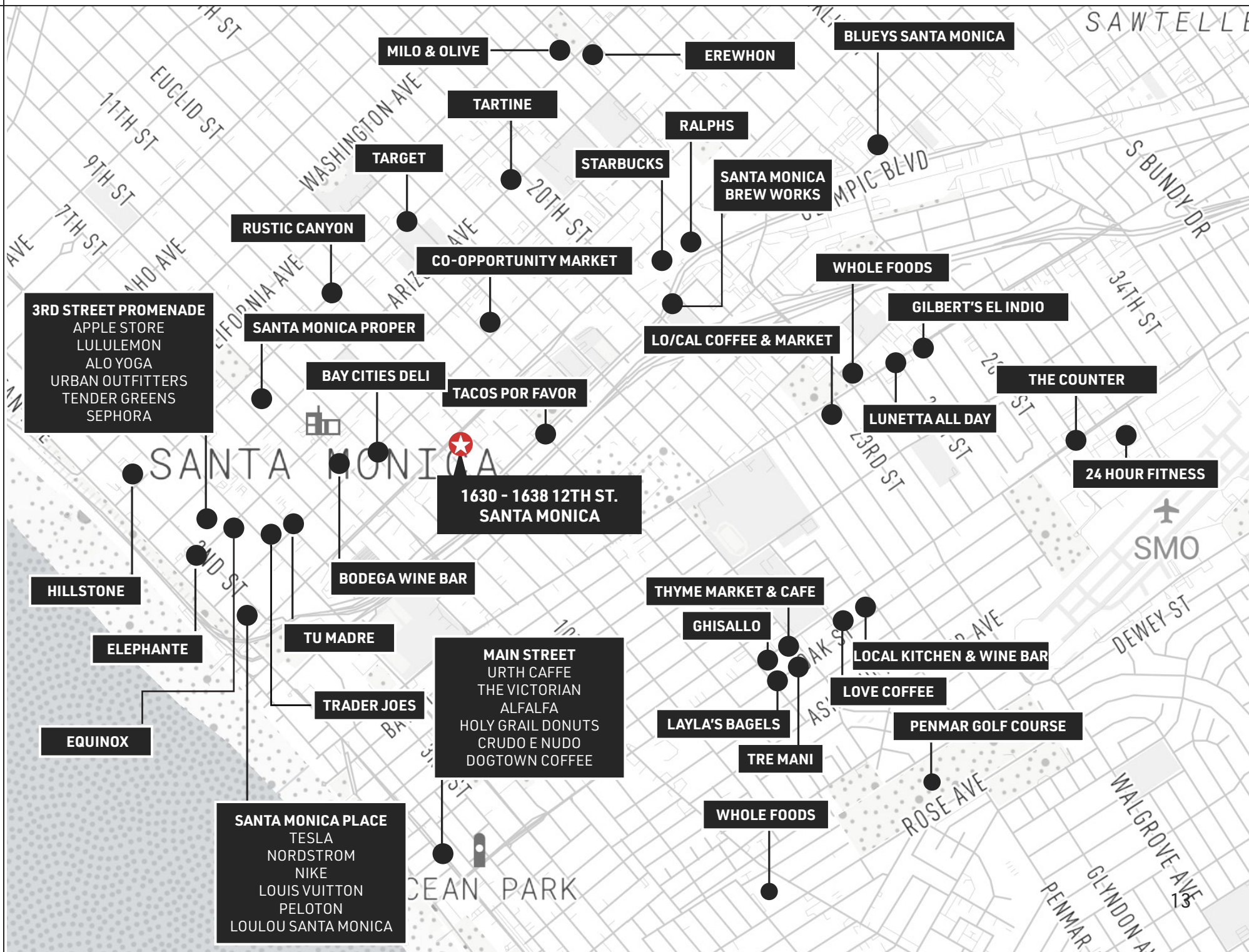


3.2M

DIRECT AVAILABLE

1630 - 1638 12TH STREET

FOR SALE



3RD STREET PROMENADE
 APPLE STORE
 LULULEMON
 ALO YOGA
 URBAN OUTFITTERS
 TENDER GREENS
 SEPHORA

RUSTIC CANYON

SANTA MONICA PROPER

BAY CITIES DELI

TACOS POR FAVOR

MILO & OLIVE

TARTINE

TARGET

CO-OPPORTUNITY MARKET

STARBUCKS

RALPHS

SANTA MONICA BREW WORKS

LO/CAL COFFEE & MARKET

WHOLE FOODS

GILBERT'S EL INDIO

LUNETTA ALL DAY

THE COUNTER

24 HOUR FITNESS

**1630 - 1638 12TH ST.
 SANTA MONICA**

BODEGA WINE BAR

TU MADRE

TRADER JOES

MAIN STREET
 URTH CAFE
 THE VICTORIAN
 ALFALFA
 HOLY GRAIL DONUTS
 CRUDO E NUDO
 DOGTOWN COFFEE

THYME MARKET & CAFE

GHISALLO

LAYLA'S BAGELS

TRE MANI

WHOLE FOODS

LOVE COFFEE

LOCAL KITCHEN & WINE BAR

PENMAR GOLF COURSE

HILLSTONE

ELEPHANTE

EQUINOX

SANTA MONICA PLACE
 TESLA
 NORDSTROM
 NIKE
 LOUIS VUITTON
 PELOTON
 LOULOU SANTA MONICA

OCEAN PARK

SMO

DEWEY ST

WALGROVE AVE

GLYNDON AVE

PENMAR

ROSE AVE

AS

AK ST

2 AVE

34TH ST

S BUNDY DR

SAWTELLE

OLYMPIC BLVD

20TH ST

ARIZONA AVE

CALIFORNIA AVE

4TH AVE

7TH ST

9TH ST

11TH ST

EUCLID ST

12TH ST

13TH ST

14TH ST

15TH ST

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100TH ST

1630 - 1638 12TH STREET

FOR SALE

WEST OLYMPIC CORRIDOR

- Bad Robot
- Indian Paintbrush
- Final Cut
- JBC Music
- Arsenal FX Color
- Digital Nation Entertainment
- Cutters
- Parks Mac Donald
- Planet Blue HQ
- Radical Media
- Threshold Entertainment

BROADWAY PLACE

- General Editorial
- TigerConnect
- Cut + Run
- Cosmo Street Editorial
- Apache
- MAD Architects
- Rock Paper Scissors
- Cross Creek Entertainment

COLORADO CENTER

- HULU
- HBO
- Bird
- ShoeDazzle

PENN FACTORY/PENN STATION

- GoodRX
- Kite Pharma
- Redbull North America HQ
- Tala
- Center for Media & Design

**1630 - 1638 12TH ST.
SANTA MONICA**

COLORADO CORRIDOR

- Viacom
- Lionsgate
- Interscope Records
- Illumination
- Gameshow Network
- Universal Music Group
- Starz Entertainment
- Simple Practice
- Goop
- The Honest Company
- FIGS
- Reddit

WATER GARDEN

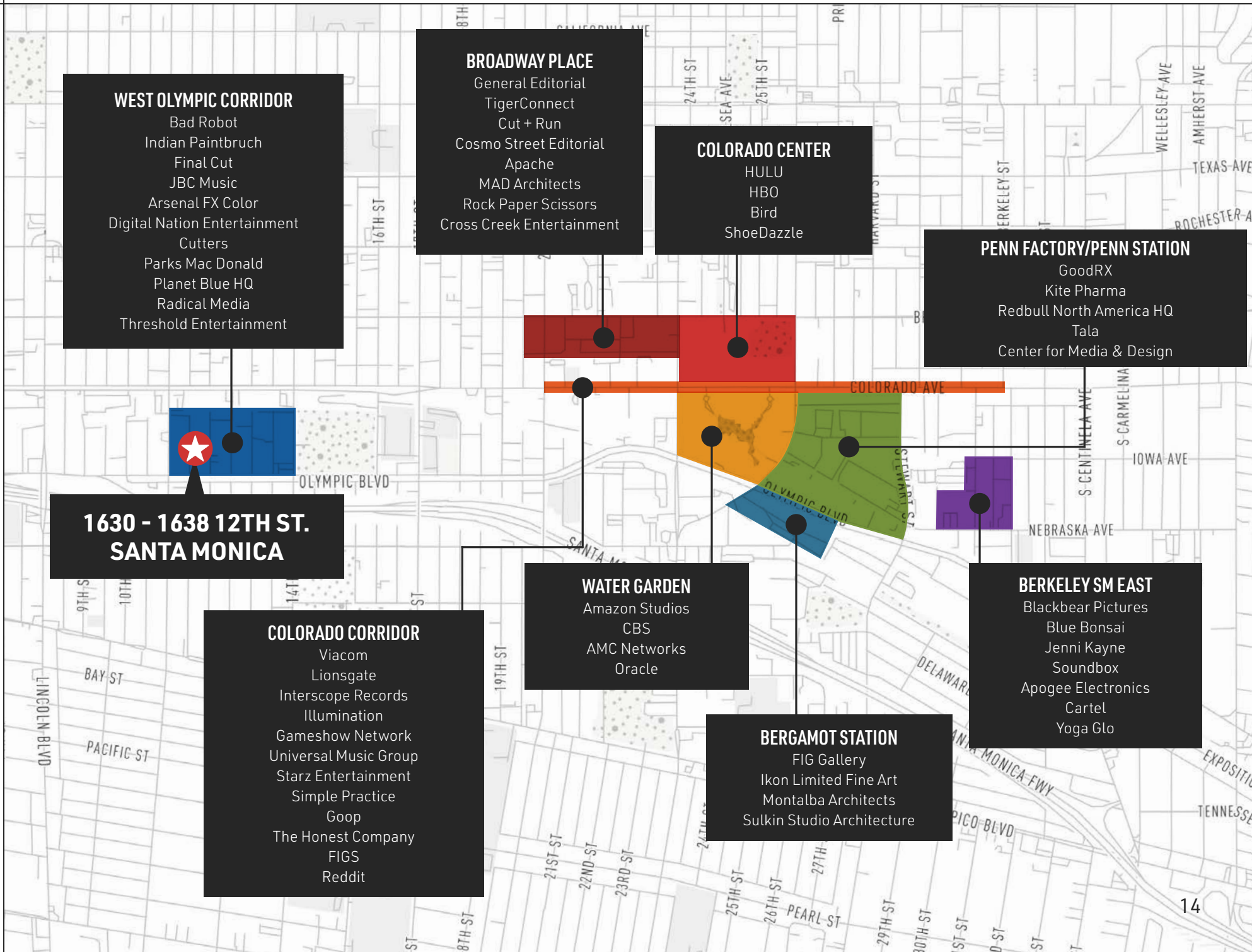
- Amazon Studios
- CBS
- AMC Networks
- Oracle

BERGAMOT STATION

- FIG Gallery
- Ikon Limited Fine Art
- Montalba Architects
- Sulkin Studio Architecture

BERKELEY SM EAST

- Blackbear Pictures
- Blue Bonsai
- Jenni Kayne
- Soundbox
- Apogee Electronics
- Cartel
- Yoga Glo



Santa Monica attracts over 8 million visitors annually, thanks to its close proximity to LA attractions and its beautiful beaches, which enjoy over 300 days of sunshine each year. In addition to offering stunning sunsets and breathtaking ocean views, Santa Monica is one of the most walkable and bike-friendly cities in the country. Whether you're walking, biking, or driving, you'll find yourself just minutes away from the shops, restaurants, and attractions that make Santa Monica so uniquely connected. It's the perfect place to live, work, and play.

AREA FACTS

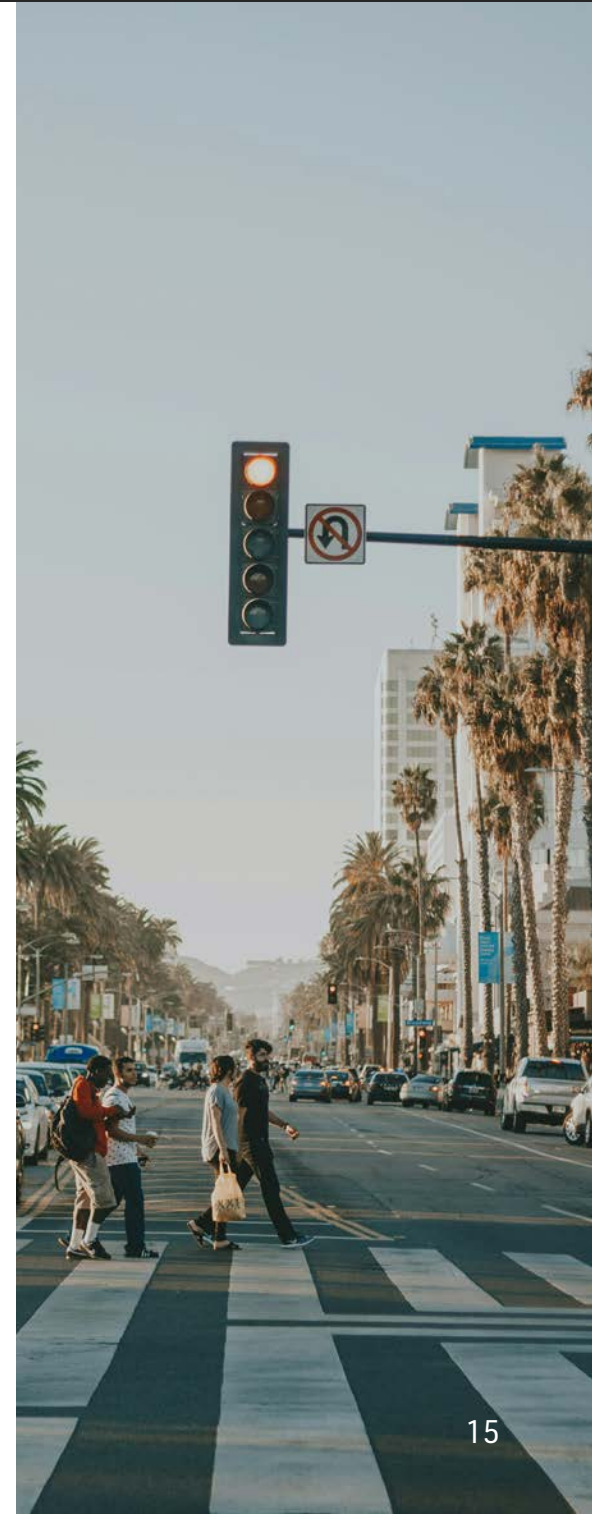
Recently recognized by National Geographic as one of the "Top 10 Beach Cities in the World" and by TIME as one of the "Best Places to Live," Santa Monica boasts three miles of Pacific coastline and the iconic Santa Monica Pier. The city has a robust and diverse economy, often referred to as "Silicon Beach," and is home to major companies like Google, Snap, Roku, and Bird. Santa Monica stands at the forefront of the nation's creative economy and startup culture.

30,000	175,521
Number of Businesses	Number of Employees
67.9%	204,359
Renter Occupied Housing Units	Estimated Population
40%	37.9
Population of Millennials	Median Age
\$160,000	62%
Average Household Income	% Bachelor's Degree or Higher

± 9,000,000
TOURISTS PER YEAR

± \$2,000,000,000
TOURISM \$ PER YEAR

± 14,000
TOURIST-BASED JOBS



1630 - 1638 12TH STREET



FOR SALE

George Wilson

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