

2332
-
2340

S. CENTINELA AVENUE



2332 - 2340 S. CENTINELA AVENUE

Lee & Associates Los Angeles West, Inc. is pleased to present a unique opportunity to acquire 2332-2340 S. Centinela Avenue, a creative office and post-production compound in West Los Angeles. This property features four separate studios totaling 12,532 square feet on a 16,117 square foot lot. After an extensive adaptive reuse renovation completed over three years and finalized in 2008, the compound showcases high-end finishes throughout, with the latest updates to Unit D in 2022. Each studio is equipped with top-tier appliances, including Sub Zero, Viking, and Wolf, and has ample power supply nearing 1,200 amps total. The heating and cooling systems are efficient, with packaged units and supplemental A/C for server rooms. Significant renovations include new electrical, roofing, sandblasting, concrete floors, plumbing, windows, doors, and hardware. The property has historically attracted media and entertainment companies specializing in post-production and visual effects. With an upcoming vacancy for the largest studio (Unit B) available in August 2025, this presents an ideal opportunity for an owner/user to occupy over 51% of the rentable area, making owner - user financing a viable option. A Principal at Lee & Associates Los Angeles West Inc. owns a partnership interest in this property and is involved with the marketing and sale of this project.

OFFERING PRICE
Contact Agent

OCCUPANCY
100% Leased

APN
4259-026-013

PROPERTY TYPE
Creative Office

BUILDING SIZE
± 12,532 SF

PARKING
17 Spaces

LOT SIZE
± 16,117 SF

ZONING
M1

- State of the art Creative Office & Post Production Facility Located on the Border of West LA and Santa Monica
- Fully Renovated in 2007 with Continued High Level Maintenance Through 2020
- Adequate Cooling and Power Capacity in Place for Production, Rendering, and Data Transfer
- State of the Art Finishes Including Subzero, Wolf, and Viking Appliances
- Continued High Level Maintenance Through 2024
- Convenient Access to West LA, Venice, and Santa Monica via the 10 FWY, Olympic Blvd, and Pico Blvd
- High-height Sandblasted Wood
- Ceilings with Torrance Steel Windows and Polished Concrete Floors
- Billboard Signage Available
- Over 30' of Building Signage Available Along High Traffic Centinela/ 10 FWY Entry/Exit

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SUITE	TENANT	RSF	% NRA	\$/SF MONTHLY	\$/SF ANNUALLY	SERVICE TYPE	LCD	LXD	ANNUAL ESCALATION
A	Galvanik, Inc.	2,411	19.2%	\$3.95	\$47.40	MG ¹	1/1/25	12/31/25	N/A
B	Ericsson, Inc.	6,011	48.0%	\$4.98	\$59.76	NNN	6/1/2023	8/31/2025	3.0%
C	Nissan North America Inc	2,492	19.9%	\$4.33	\$51.91	NNN	11/15/2023	2/16/2026 ²	3.0%
D	State Design	1,618	12.9%	\$5.12	\$61.44	MG ¹	8/1/2022	5/31/2025	3.0%
TOTAL / AVG.		12,532	100.0%						

PROPERTY NET OPERATING INCOME SEPTEMBER 2024 - AUGUST 2025	
Revenue	
Base Rental Income	\$698,506 ⁴
Parking Income	\$33,235
Expense Reimbursement	\$140,000
Gross Income	\$871,741
Operating Expenses	
Property Taxes	(\$73,835)
Insurance	(\$8,069)
Utilities	(\$33,317)
Trash Disposal	(\$6,988)
HVAC	(\$6,896)
Gardening & Landscaping	(\$1,540)
Fire Alarm	(\$900)
Security	(\$3,000)
Book Keeping	(\$13,949)
Management Fee	(\$28,289)
Total Operating Expenses	(\$176,782)
Net Operating Income	\$694,958



¹ Tenant reimburses prorata share of CAM monthly.

² Tenant has two options to renew the lease. Notice must be given at least 6 months prior to the LXD. Option number one being for a term of 12 months, and option number two being for a term of 36 months.

Option number one rent shall be fixed at 104% of the base rent in the last month of the original term. Option number two rent shall be the then fair market value.

⁴Includes billboard revenue share with the billboard marketing company.



ERICSSON

www.ericsson.com

Ericsson creates game-changing technologies and services that shape the future. By blending creativity, expertise, and technology, they work to unlock new possibilities in communication and to address global challenges, such as mitigating climate change and connecting every school worldwide.

NISSAN GROUP OF NORTH AMERICA

www.nissanusa.com

Nissan North America is the U.S.-based arm of the global automaker Nissan. With a strong focus on innovation, the company leads in producing electric vehicles like the Nissan LEAF, promoting sustainability in the automotive industry. The company emphasizes quality, safety, and cutting-edge technology.

State

www.statedesign.tv

Statedesign is a design and animation studio founded by Marcel Ziul. Helping brands to create realities and build visual languages through design and animation, they produce content for clients such as Facebook, Google, NFL, Amazon and many more.



STUDIO A - VACANT
± 2,411 SF



STUDIO B - ERICSSON, INC.
± 6,011 SF



STUDIO C - NISSAN NORTH AMERICA
± 2,492 SF

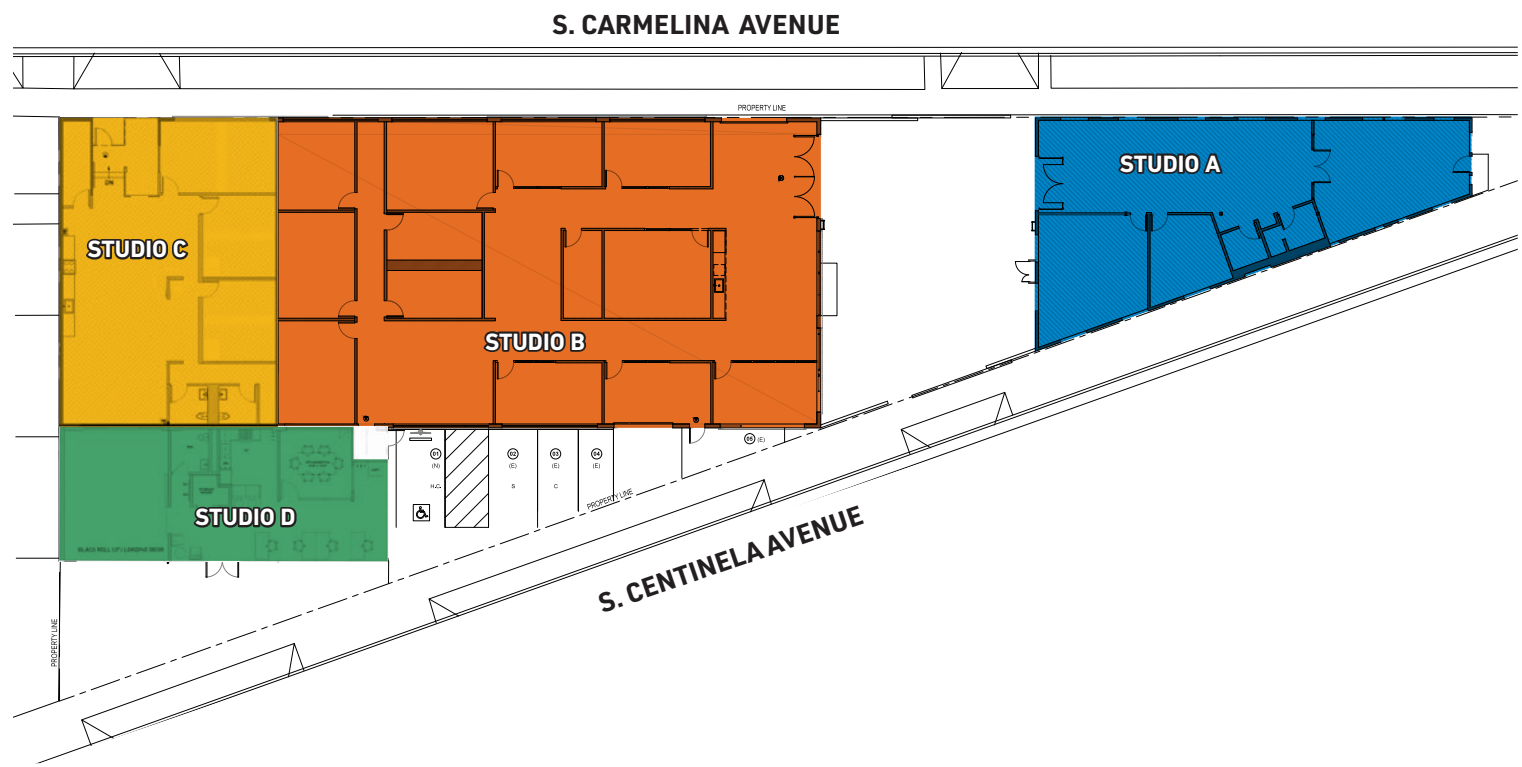


STUDIO D - STATE DESIGN STUDIOS, INC.
± 1,618 SF

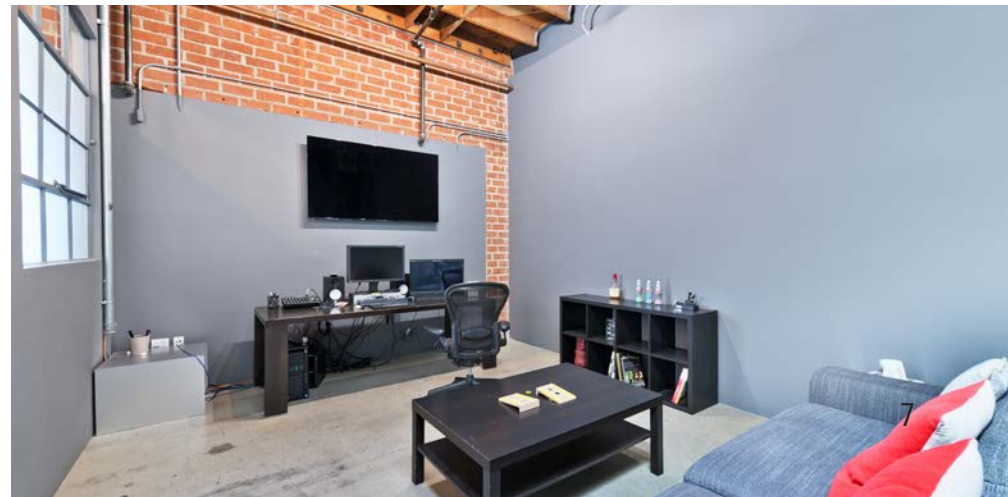
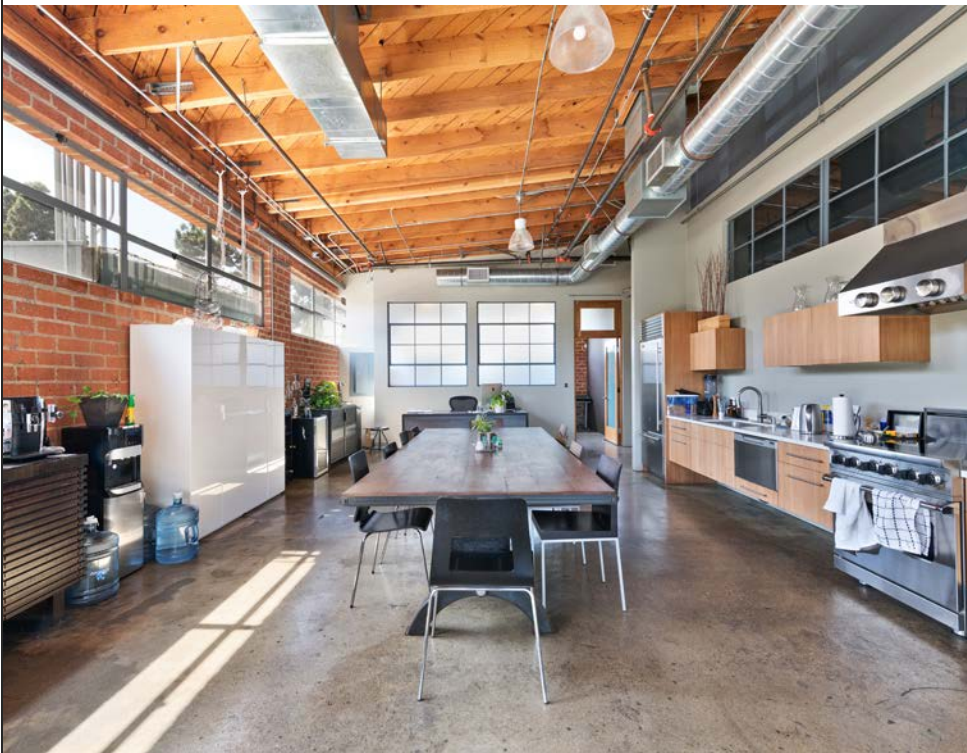
TOTAL ± 12,532 SF



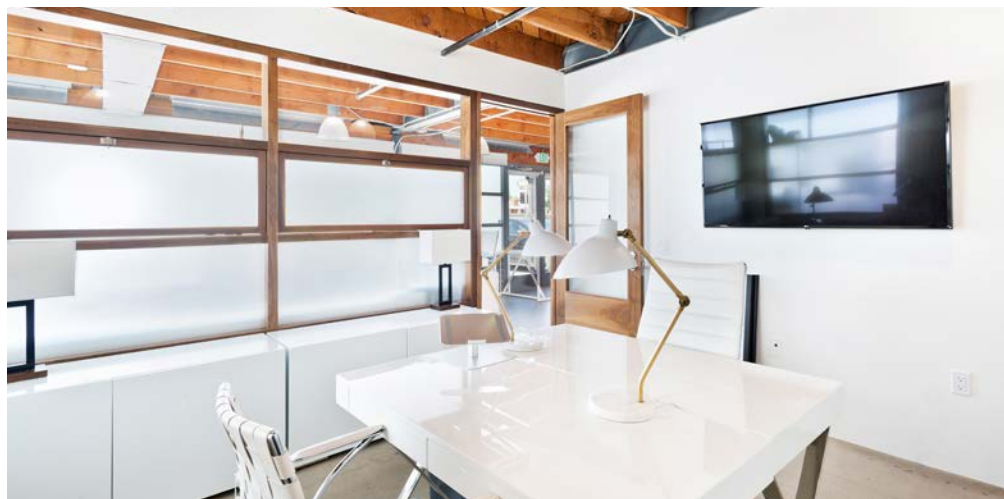
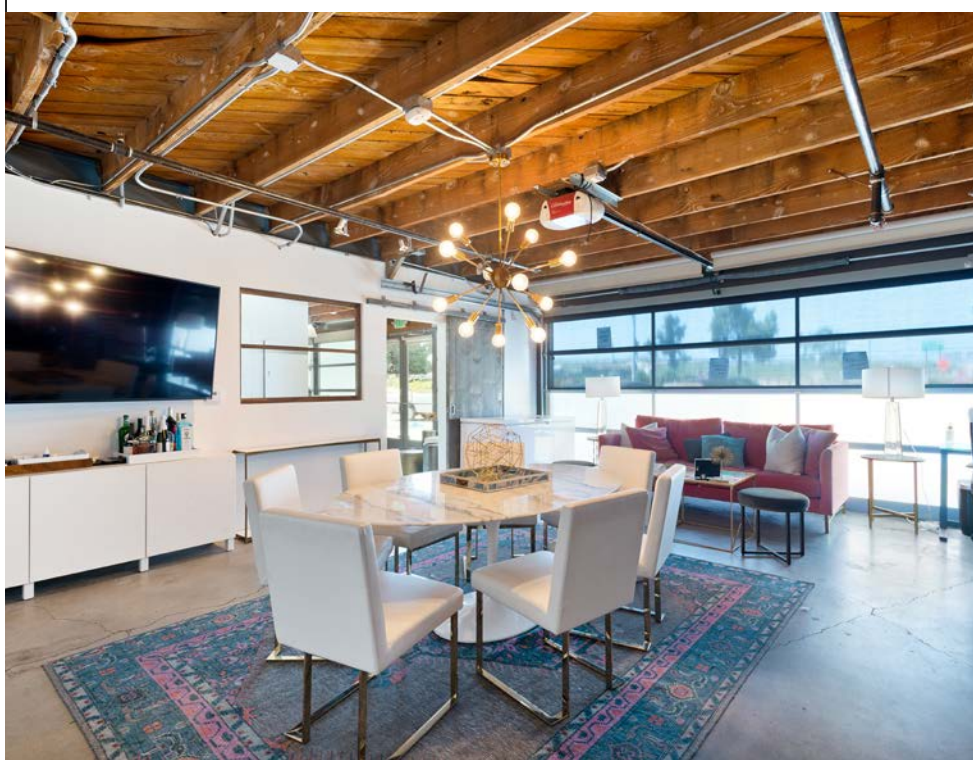
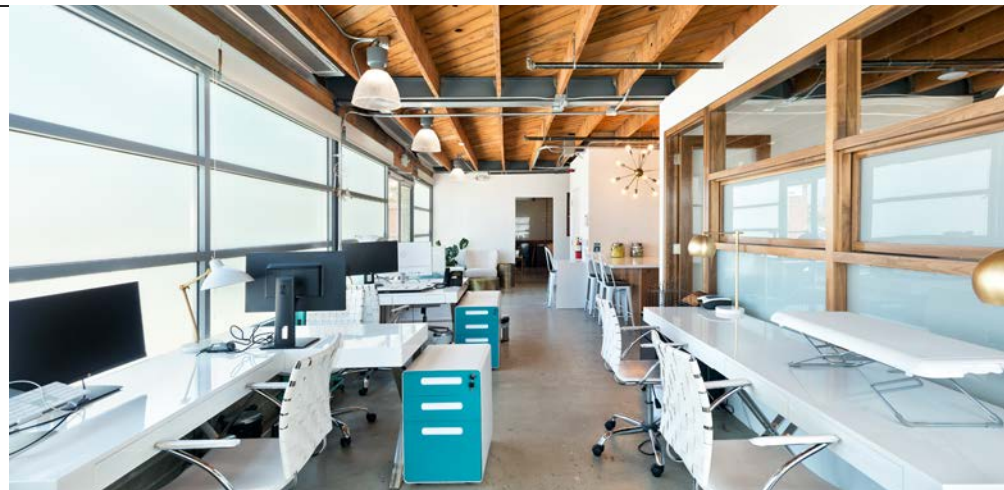
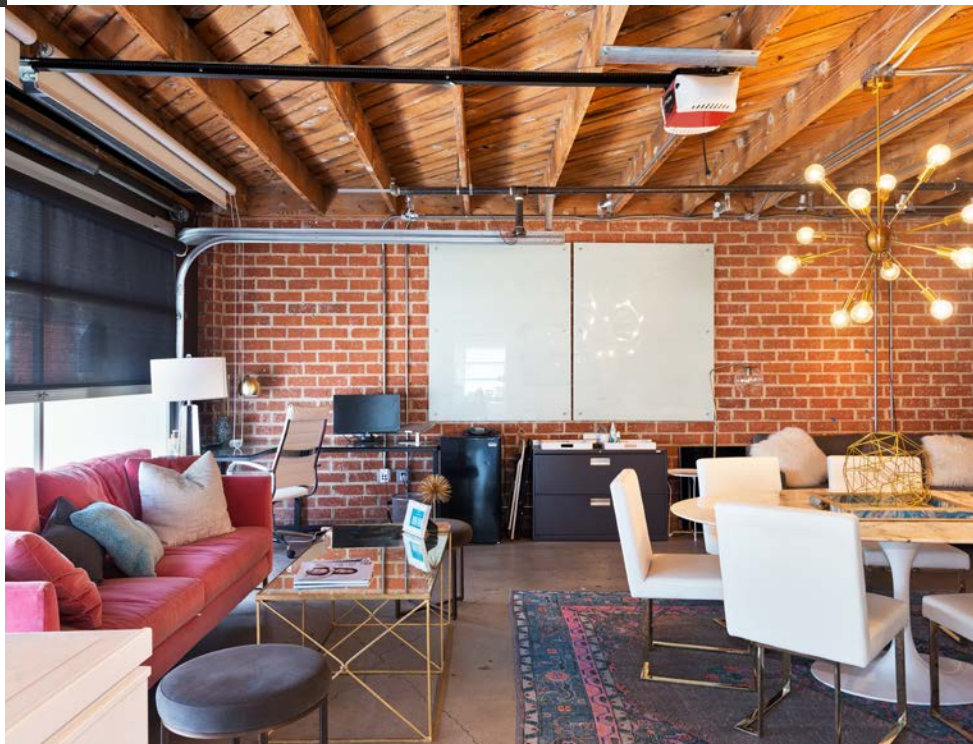
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ADAPTIVE REUSE - THE DEVELOPMENT PROCESS



830 COLORADO AVENUE



SUBMARKET Santa Monica
SALE DATE June 2024
BLDG SF 2,908
SALE PRICE \$3,000,000
PRICE/SF \$1,032
LAND SF 6,098
PRICE/SF \$492
CAP RATE Owner User

1540 2ND STREET



SUBMARKET Santa Monica
SALE DATE December 2023
BLDG SF 76,892
SALE PRICE \$86,680,000
PRICE/SF \$1,127
LAND SF 38,333
PRICE/SF \$2,261
CAP RATE Owner User

1630 - 1638 12TH STREET



SUBMARKET Santa Monica
SALE DATE September 2023
BLDG SF 19,335
SALE PRICE \$20,200,000
PRICE/SF \$1,045
LAND SF 31,189
PRICE/SF \$648
CAP RATE 4.7%

525 COLORADO AVENUE



SUBMARKET Santa Monica
SALE DATE June 2023
BLDG SF 5,050
SALE PRICE \$4,900,000
PRICE/SF \$970
LAND SF 7,405
PRICE/SF \$662
CAP RATE Owner User

3002 MAIN STREET



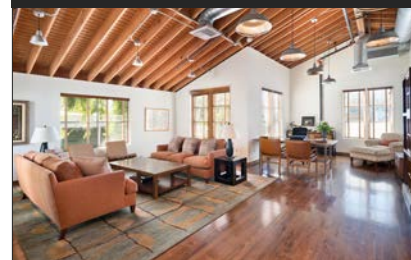
SUBMARKET Santa Monica
SALE DATE April 2023
BLDG SF 5,018
SALE PRICE \$7,000,000
PRICE/SF \$1,395
LAND SF 6,098
PRICE/SF \$1,148
CAP RATE 5.0%

3355 BARNARD WAY



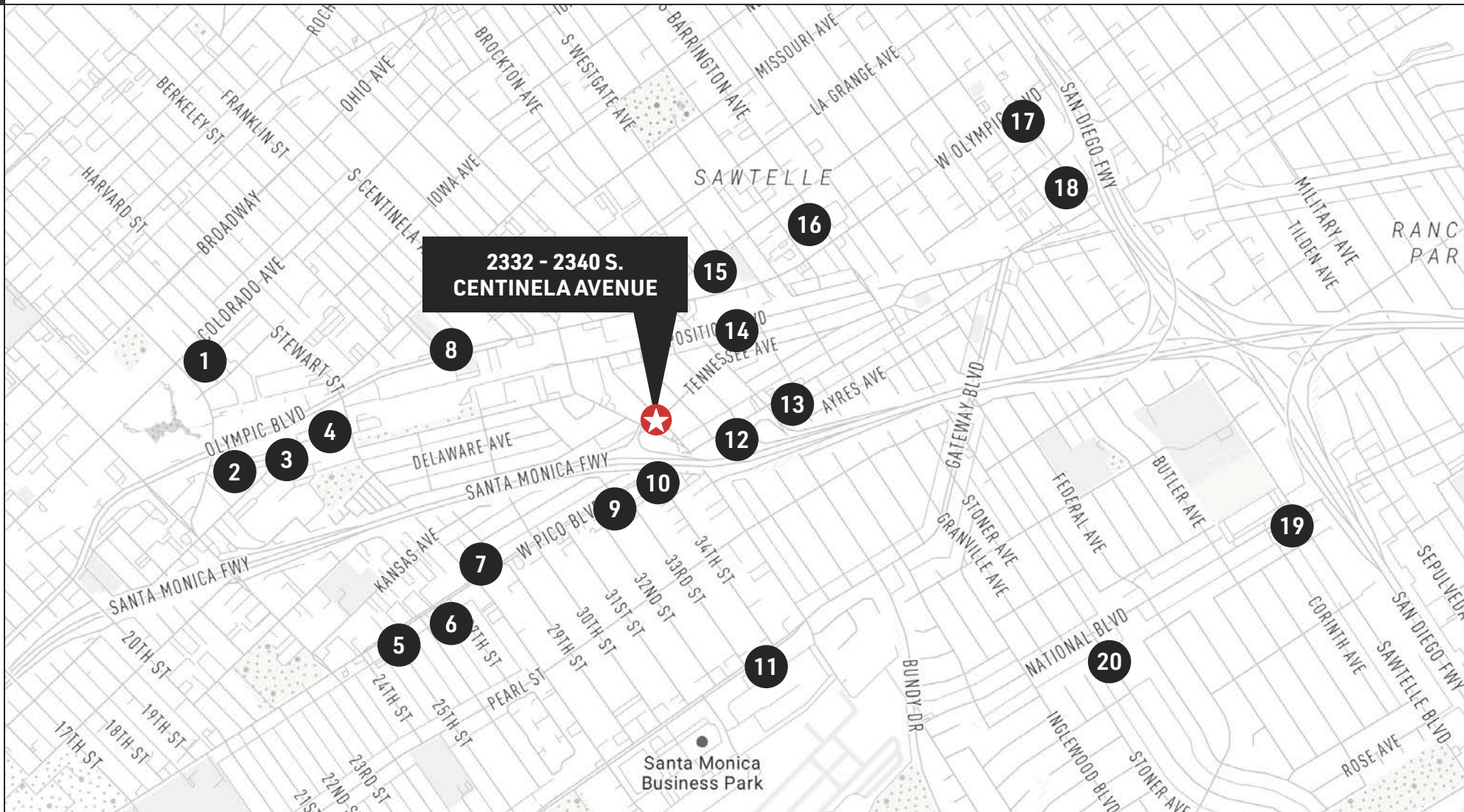
SUBMARKET Santa Monica
SALE DATE February 2023
BLDG SF 23,845
SALE PRICE \$25,900,000
PRICE/SF \$1,086
LAND SF 5,386
PRICE/SF \$4,809
CAP RATE Owner User

1663 - 1669 EUCLID STREET



SUBMARKET Santa Monica
SALE DATE February 2023
BLDG SF 8,500
SALE PRICE \$15,000,000
PRICE/SF \$1,765
LAND SF 16,000
PRICE/SF \$938
CAP RATE Owner User

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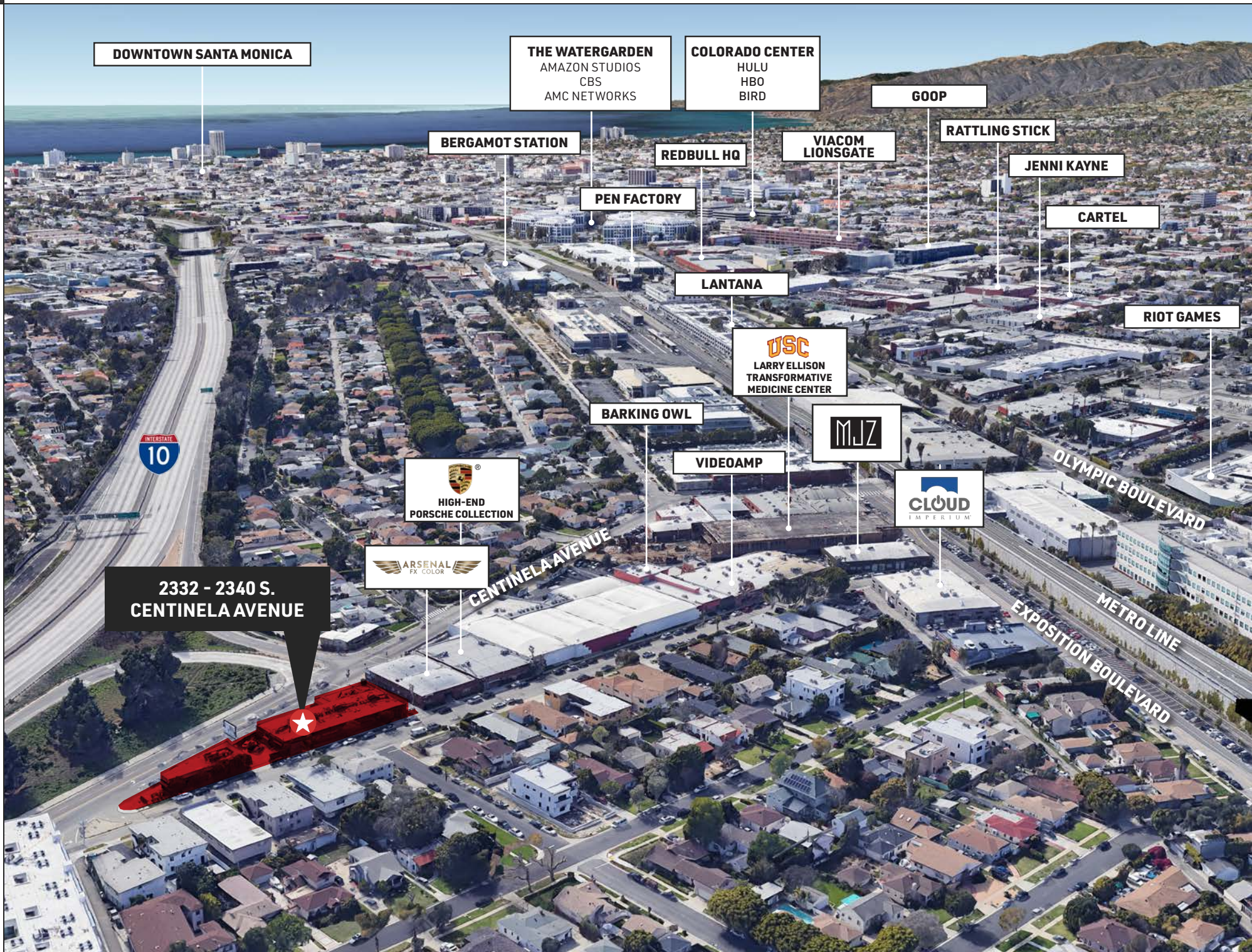
- 1. TIATO KITCHEN & MARKET
- 2. BIRDIE G'S
- 3. BERGAMOT CAFE
- 4. LIME CAFE
- 5. LUNETTA ALL DAY

- 6. GILBERT'S EL INDIO
- 7. STARBUCKS
- 8. BLUEYS MARKET & CAFE
- 9. VIET NOODLE
- 10. THE UPPER WEST

- 11. EL TORITO
- 12. KIFF KAFE
- 13. THE ARSENAL
- 14. BED BATH & BEYOND
- 15. TACOS POR FAVOR

- 16. RALPH'S
- 17. MARSHALLS
- 18. BEST BUY
- 19. STARBUCKS
- 20. CHIPOTLE

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DOWNTOWN SANTA MONICA

THE WATERGARDEN
AMAZON STUDIOS
CBS
AMC NETWORKS

COLORADO CENTER
HULU
HBO
BIRD

GOOP

BERGAMOT STATION

REDBULL HQ

VIACOM LIONSGATE

RATTLING STICK

JENNI KAYNE

PEN FACTORY

CARTEL

LANTANA

RIOT GAMES

USC
LARRY ELLISON
TRANSFORMATIVE
MEDICINE CENTER

BARKING OWL

MLJZ



HIGH-END PORSCHE COLLECTION

VIDEOAMP

CLOUD IMPERIUM

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ARSENAL FX COLOR

CENTINELA AVENUE

OLYMPIC BOULEVARD

EXPOSITION BOULEVARD

METRO LINE

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