1650 WESTWOOD BOULEVARD

Los Angeles, CA 90024

Potential Owner User Opportunity

Office/Retail Building

FOR SALE

PAR COMMERCIAL BROKERAGE

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1650 Westwood Boulevard, Los Angeles, CA 90024

PROPERTY DESCRIPTION

Location

1650 Westwood Boulevard, Los Angeles, CA 90024

Price

$7,850,000.00

Site

Prime hard corner intersection located at Westwood Boulevard & Massachusetts Avenue with approximately 32,980 cars per day

Land Area & Zoning

The subject consists of two (2) parcels (4325-021-006, 4325-021-014) totaling approximately 12,391 square feet with a zoning designation of LAC4

Building

The subject building was built in 1978 and is approximately 9,748 square feet. There are six units with one vacant. Owner user ability for both retail and/or office use

Parking

Currently striped for 18 standard parking spaces and 1 handicapped space

Location Map

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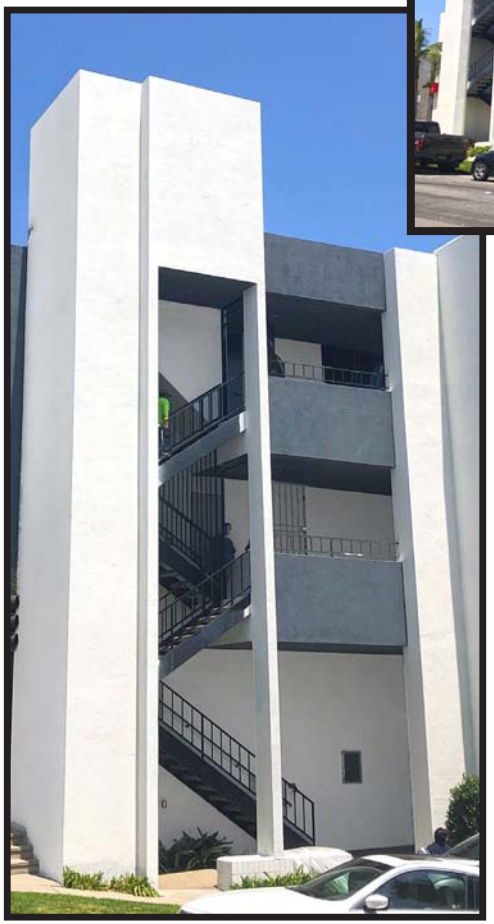
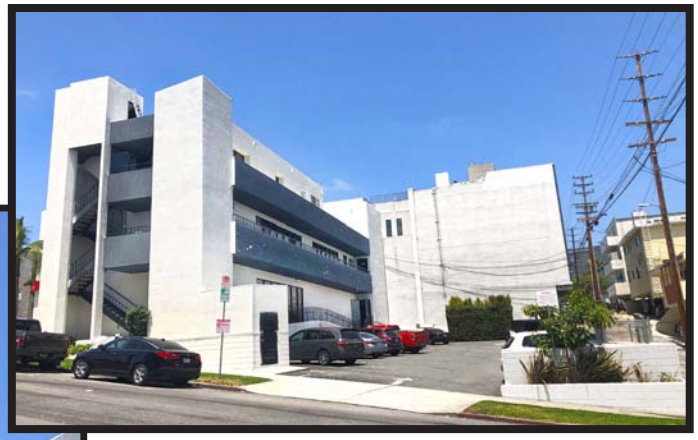
PROPERTY PHOTOS





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RENT ROLL

Unit	Tenant	Square Footage	% of Total	Monthly Base Rent	Rent/ SF	Lease Type	Rental Increase	Lease Start	Lease End	Options
1st Floor	Supercuts, Inc.	2,011	20.63%	$4,882.00	$2.43	NNN	3% annual increase	3/1/1993	2/28/2023	None
1st Floor	Fardin Dadvand	1,364	13.99%	$5,410.25	$3.95	NNN	3% annual increase	9/1/2019	8/31/24	None
1648	VACANT	745	7.64%	$2,607.50	$3.50	NNN	N/A			
200	Ramland Development	2,236	22.93%	$5,574.61	$2.50	Mod Gross**		8/1/2017	7/31/2020	Two 1 year options; Option 1: $5,741.84/mo Option 2: $5,914.10/mo
*204	Meridian Precast, Inc	1,736	17.80%	$3,499.27	$2.02	Mod Gross**		5/1/2015	month-to-month	None
*3rd Floor	Los Angeles College Tours, Inc.	1,656	16.99%	$3,411.36	$2.06	Mod Gross**		3/1/2009	month-to-month	None
	TOTAL:	**9,748**	**100%**	**$25,384.99**	**$15.20**					

**** Owner user ability for office use to assemble 3,392 square feet***

***Modified Gross: Tenant responsible for interior janitorial*

- **Rent upside**

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1650 Westwood Boulevard

INVESTMENT SUMMARY

PAR Commercial Brokerage is pleased to present 1650 Westwood Boulevard. This investment features an excellent corner location situated in the heart of West Los Angeles.

The subject property is located on the hard signalized corner of Westwood Boulevard & Massachusetts Avenue in the city of Los Angeles. The property has tremendous access, visibility and signage with an average of 33,000 cars per day and is adjacent to the San Diego (405) Freeway and the Santa Monica (I-10) Freeway. It is in close proximity to Westwood Village, UCLA, Westwood Medical Plaza, The Armand Hammer Museum, Geffen Playhouse, UCLA Center for Performing Arts and the Fowler Museum of Cultural History. The strong retail trade area the property is located within testifies to the strength and viability of this particular location.

In addition to the strategic location of the property, the demographic profile of the surrounding areas gives the underlying real estate a strong intrinsic value. Located in close proximity to the subject property are the cities of Beverly Hills to the east, Bel Air to the north, Brentwood to the west and Century City to the southeast. These cities are some of the most affluent areas of Southern California providing the retailers an immediate trade area in which the average annul household income within a 3 mile radius of the subject property is $114,412. This strong income level provides significant discretionary income and spending power to support the tenants far into the future.

Westwood Boulevard Offers Everything:
Restaurants, boutiques & quaint Old World architecture, nestled in the safety of the posh West Side!

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DEMOGRAPHICS

Within 1 Mile

Housing Units
16,118
45.25% owner occupied

Educational Attainment
63%
with college or higher degree

Estimated Population
35,168
9.49% growth 2010-2018
2.74% growth 2018-2023

Average Household Income
$126,525
48% earn more than

Median Home Value
$950,338

Apparel, Food/Entertainment & Services
$357,290
2018 yearly consumer spending

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
POPULATION			
2023 Projected Population	36,131	337,142	725,230
2018 Estimated Population	35,168	329,459	708,813
2010 Census Population	32,120	307,348	662,643
Growth 2018-2023	2.74%	2.33%	2.32%
Growth 2010-2018	9.49%	7.19%	6.97%
2018 ESTIMATED HOUSEHOLD INCOME $50,000 +			
$50,000-$74,999	13.37%	14.14%	14.01%
$75,000-$99,000	11.82%	12.01%	11.66%
$100,000 +	47.82%	41.51%	42.54%
TOTAL	**73.01%**	**67.66%**	**68.21%**
2018 Estimated Average HH Income	$126,525	$114,412	$116,033
2018 Estimated Households	16,118	145,585	324,937

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Surrounding Affluent Cities

AREA MAP

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NEIGHBORHOOD HIGHLIGHTS

AREA AMENITIES

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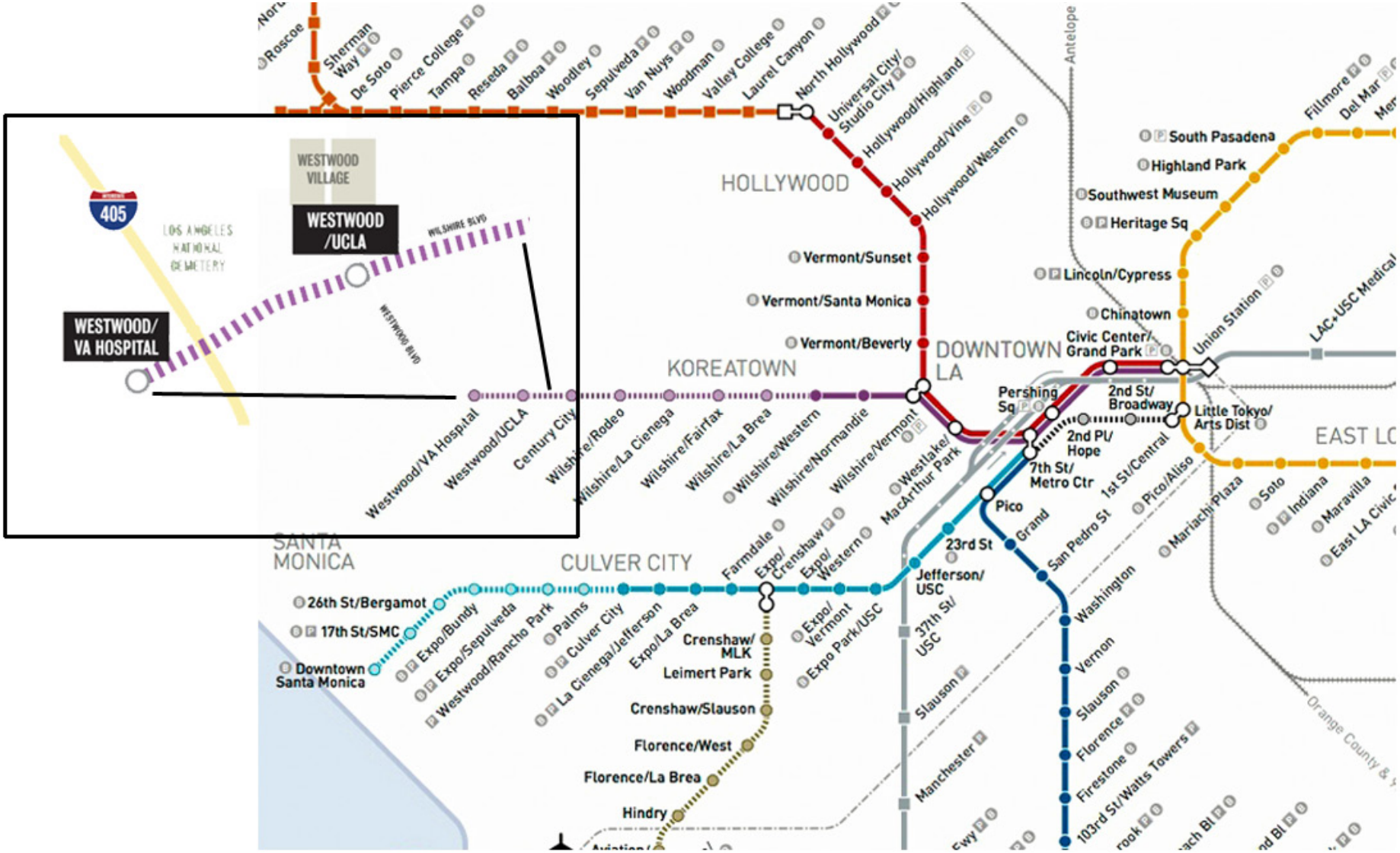
Purple Line Extension into Westwood

METRO LINE



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