



PRIME OWNER-USER, REDEVELOPMENT
OR INVESTMENT OPPORTUNITY ON A
CORNER LOT IN MID-CITY

4,080 SF EXISTING BUILDING ON AN
8,061 SF LOT ZONED C4-1-O

5353

W PICO BLVD

LOS ANGELES, CA 90019

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Marcus & Millichap
THE NEEMA GROUP

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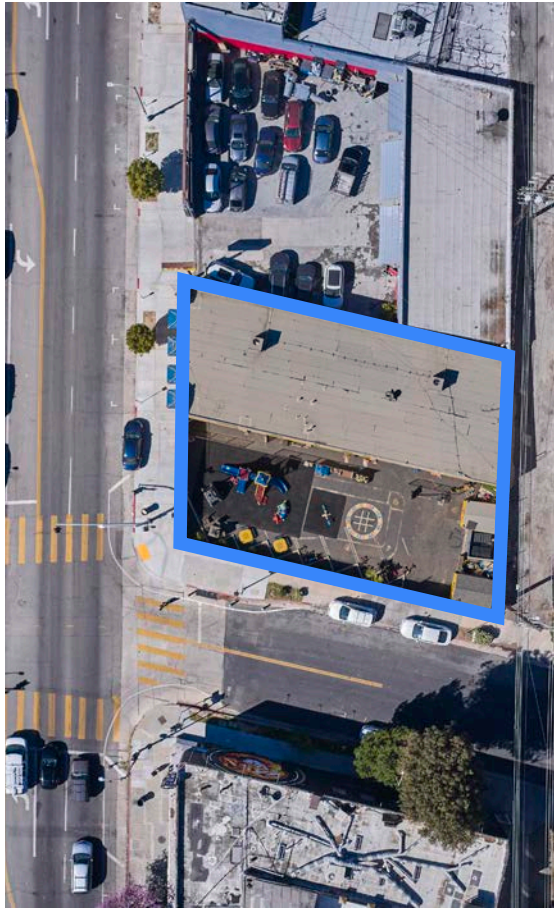


SUBJECT PROPERTY

W PICO BLVD

5353 W PICO BLVD

LOS ANGELES, CA 90019



- The Neema Group of Marcus & Millichap is pleased to present 5353 W Pico Blvd, stationed on a highly visible strip in an ideal Mid-Wilshire location between S Burnside Ave & S Ridgely Dr.
- Built in 1957, this investment opportunity is optimal for an owner-user or investor to acquire for a retail or office space surrounded by an abundance of shopping, restaurants, entertainment, and amenities in a central and premier Los Angeles neighborhood.
- Opportunity for redevelopment as the site totals 8,061 SF zoned C4-1-O. Potential to build up to 20 units by-right. (Buyer to verify development potential in due diligence.)
- The current site consists of a 4,080 square foot building on an 8,061 square foot lot and is presently being operated as a pre-school. The school currently uses the side lot as a playground but can be used as a parking lot.
- The total gross monthly rent is \$4,250 with the tenants on a month-to-month lease.
- Mid-Wilshire is a prime Central LA location known for the Los Angeles County Museum of Art, the Petersen Automotive Museum, and the Miracle Mile shopping district.
- The subject property boasts a high walk score of 92, a “walker’s paradise” in a central LA location with convenient access to local restaurants, shopping, employment, transportation, and nightlife. The neighboring block on South La Brea Ave hosts a brand-new Target and Sprouts development, one mile east is the Midtown Crossing Shopping Center, and one mile north is the iconic Miracle Mile shopping district, providing residents a convenient destination shopping experience.



INVESTMENT OVERVIEW

PROPERTY INFORMATION

Address:	5353 W Pico Blvd Los Angeles, CA 90019
Approx. Gross SF:	4,080 SF
Approx. Lot Size:	8,061 SF
Year Built:	1957
APN	5085-033-017
Zoning	C4-1-O

PRICING

Asking Price	\$2,200,000
Price Per SF	\$539
Price Per SF Land	\$273



AREA OVERVIEW

MID CITY

Mid-City is a neighborhood in Central Los Angeles, California. Attractions include restaurants and a post office named for singer Ray Charles, who had his recording studio in Mid-City. The neighborhood hosts eleven public and private schools.

The Crenshaw/LAX Line from north-south is proposed to serve this area. Midtown Crossing, a 330,000-square foot urban retail center that was completed by CIM Group in 2012, is within close proximity of the property, providing tenants with excellent new dining, retail, and fitness opportunities.

Nestled along the 10 Freeway, surrounded by Lafayette Square, Miracle Mile, Pico-Robertson, and Culver City, Mid-City provides residents with convenient access to retail and employment centers.

The area has seen a flood of trendy restaurants opening within the submarket. Southern favorite, Gus's World Famous Fried Chicken has opened their first Los Angeles location on the corner of Pico and Crenshaw. Additionally, the legendary restaurant chain, Roscoe's Chicken and Waffles is opening a new location on La Brea Avenue. Mid-City is undergoing plenty of changes with new development emerging rapidly along with significant gentrification.



AMENITIES MAP

5353
W PICO
BLVD

MID-WILSHIRE SHOPPING CENTER:

OLYMPIA MEDICAL CENTER

LOS ANGELES HIGH SCHOOL

MIDTOWN CROSSING SHOPPING CENTER

Smart & Final.

MIDTOWN SHOPPING CENTER



SATURN STREET ELEMENTARY SCHOOL

CITY KIDS SCHOOL

ALTA LOMA ELEMENTARY SCHOOL



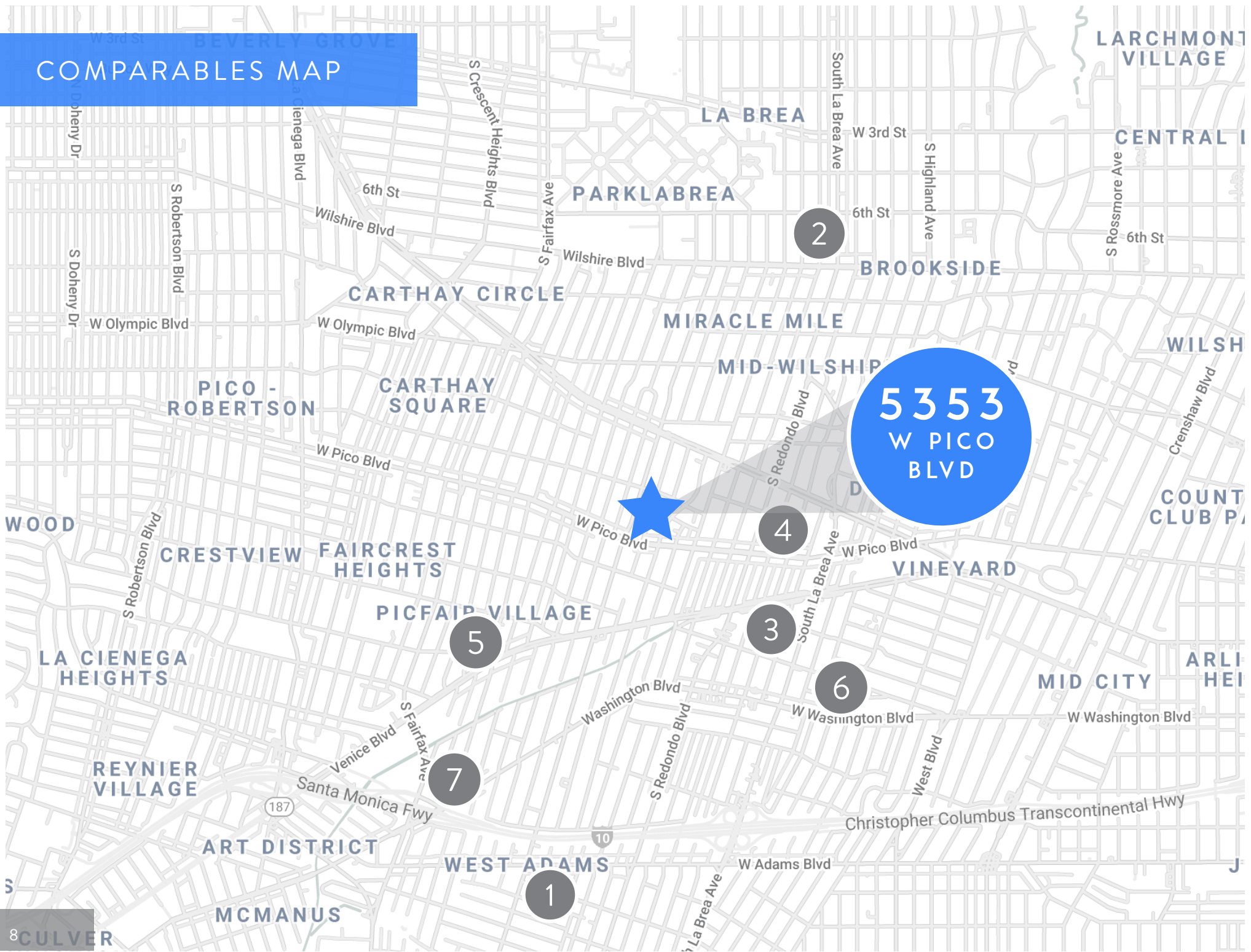
LOS ANGELES POLICE DEPARTMENT



CHICKEN & WAFFLES

Public Storage

COMPARABLES MAP



★ SUBJECT PROPERTY

ADDRESS	5353 W Pico Blvd Los Angeles CA	BUILDING SIZE	4,080 SF
SALES PRICE	\$2,200,000	PRICE / SF	\$539

SALES COMPARABLES

01



ADDRESS	5350 W Adams Blvd Los Angeles, CA 90016
SALES PRICE	\$2,060,000
BUILDING SF	2,444 SF
PRICE / SF	\$843
DATE SOLD	7/24/2019

02



ADDRESS	625 S La Brea Ave Los Angeles, CA 90036
SALES PRICE	\$1,667,000
BUILDING SF	2,400 SF
PRICE / SF	\$695
DATE SOLD	2/1/2019

SALES COMPARABLES

03



ADDRESS

1617 S La Brea Ave
Los Angeles, CA 90019

SALES PRICE

\$1,975,000

BUILDING SF

2,230 SF

PRICE / SF

\$886

DATE SOLD

5/21/2019

04



ADDRESS

5040 W Pico Blvd
Los Angeles, CA 90048

SALES PRICE

\$1,600,000

BUILDING SF

2,892 SF

PRICE / SF

\$553

DATE SOLD

2/2/2021

SALES COMPARABLES

05



ADDRESS	5757 Venice Blvd Los Angeles, CA 90019
SALES PRICE	\$2,750,000
BUILDING SF	4,878 SF
PRICE / SF	\$564
DATE SOLD	12/23/2019

06



ADDRESS	4745 W Washington Blvd Los Angeles, CA 90019
SALES PRICE	\$2,050,000
BUILDING SF	3,160 SF
PRICE / SF	\$649
DATE SOLD	2/19/2021

07



ADDRESS	5635 W Washington Blvd Los Angeles, CA 90016
SALES PRICE	\$3,455,000
BUILDING SF	6,050 SF
PRICE / SF	\$571
DATE SOLD	8/14/2019



SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)



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