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OFFERING DETAILS

Santa Monica & Barrington



Address	11700 W Santa Monica Boulevard & 1545 S. Barrington Avenue 90025
Offering Summary	12,891 SF Lot
Parcel ID	4262-007-006 & 4262-007-007
Building SF	+/- 792 Square Feet
Lot SF	+/- 12,891 Square Feet
Zoning	LAC2-1VL
Billboard Income	\$160,000 Annually





SANTA MONICA & BARRINGTON

11700 W Santa Monica Boulevard & 1545 S. Barrington Avenue, Los Angeles, CA 90025

Marcus and Millichap is proud to present Santa Monica & Barrington in the heart of the highly desirable market of West Los Angeles. The property is located on the corner of Santa Monica Boulevard and Barrington Avenue. The property is comprised of a 12,891 square foot lot zoned LAC2-1VL providing an investor flexibility in use. The property may be delivered vacant. It's grossing \$160,000 annually from the Outfront and Lamar billboards and barricades. Many developments have been given thirty-five percent density bonuses in surrounding developments of similar size lots. The estimate is that a developer could possibly build twenty-seven units. Note that there is a ten foot dedication on Barrington bringing the usable square footage to 11,117 square feet.

INVESTMENT HIGHLIGHTS

Vacant 12,891 Square Foot Lot

Tremendous Income From Billboards and Barricade

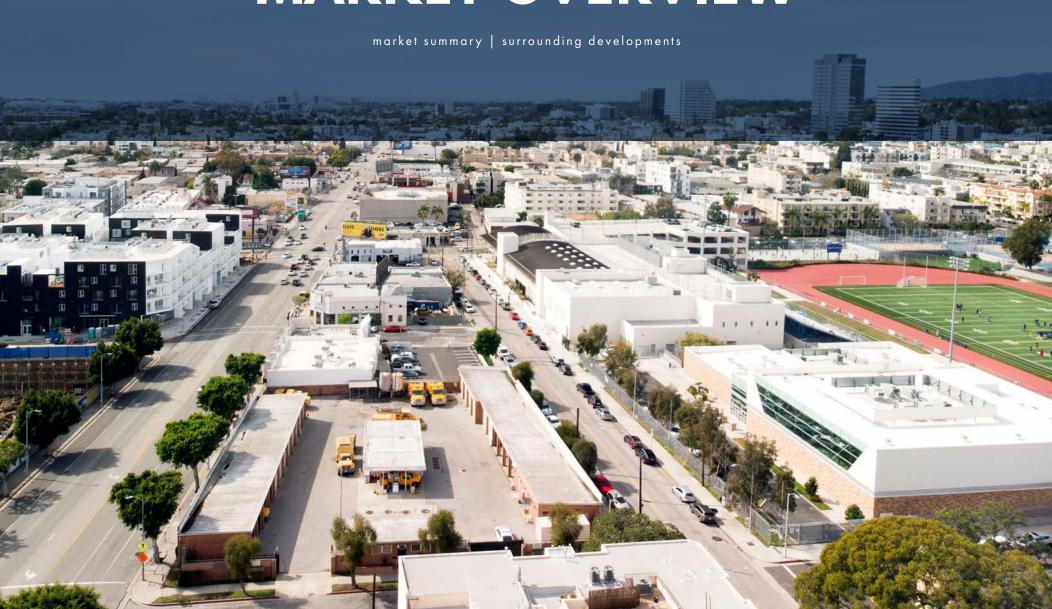
Development Opportunity in High Developed Area

Several Developments Within 1,000 Feet of Santa Monica & Barrington

Whole Foods Development Set to Break Ground Across the Street Next Year

Signalized Corner with a Traffic Count of +/- 53,500 Cars Daily









along surrounding stretch of Santa Monica Boulevard, including a five-story, 53-unit building from Markwood Enterprises and a five-story, 154-unit complex by CIM Group. CIM is almost complete with construction at a similar project at Santa Monica and Westgate Avenue."

- Steven Sharp of Urbanize.LA







MARKWOOD DEVELOPMENT

Entitlements complete

Currently in construction document phase

15,866-square-foot parcel

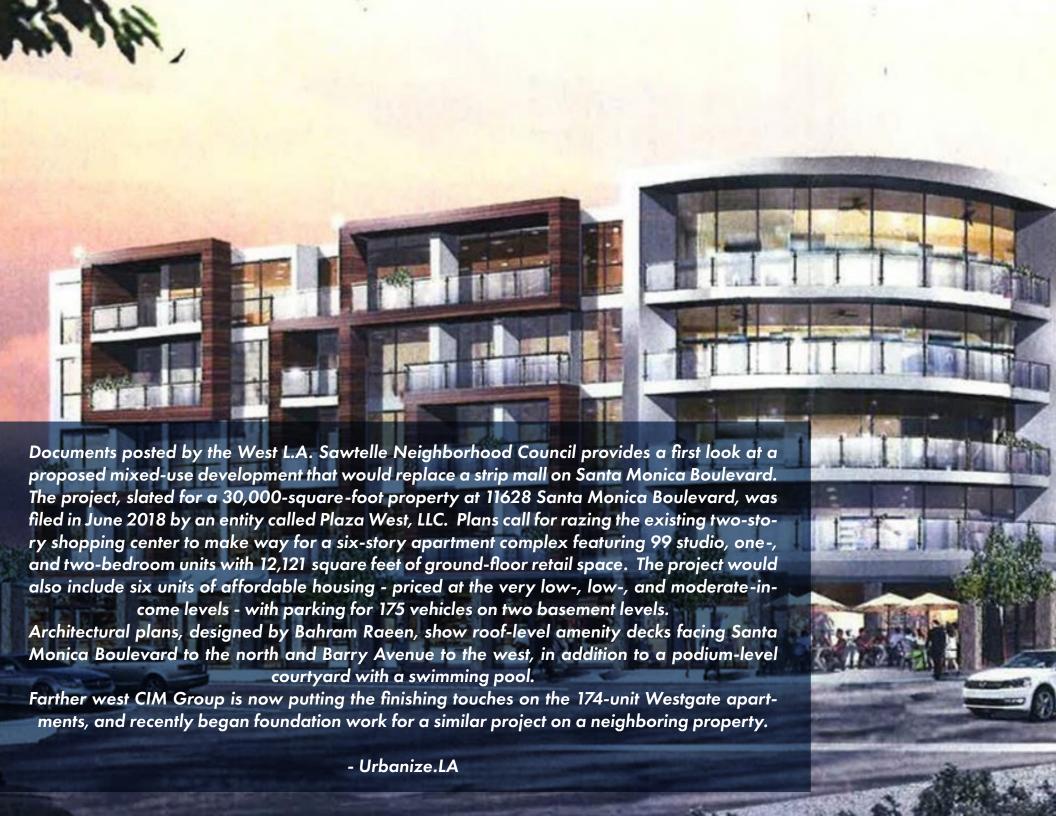
59,450 gross square feet (above grade) to be constructed in a mixed-use project

53 Residential Units

1,500 square feet of ground floor commercial space

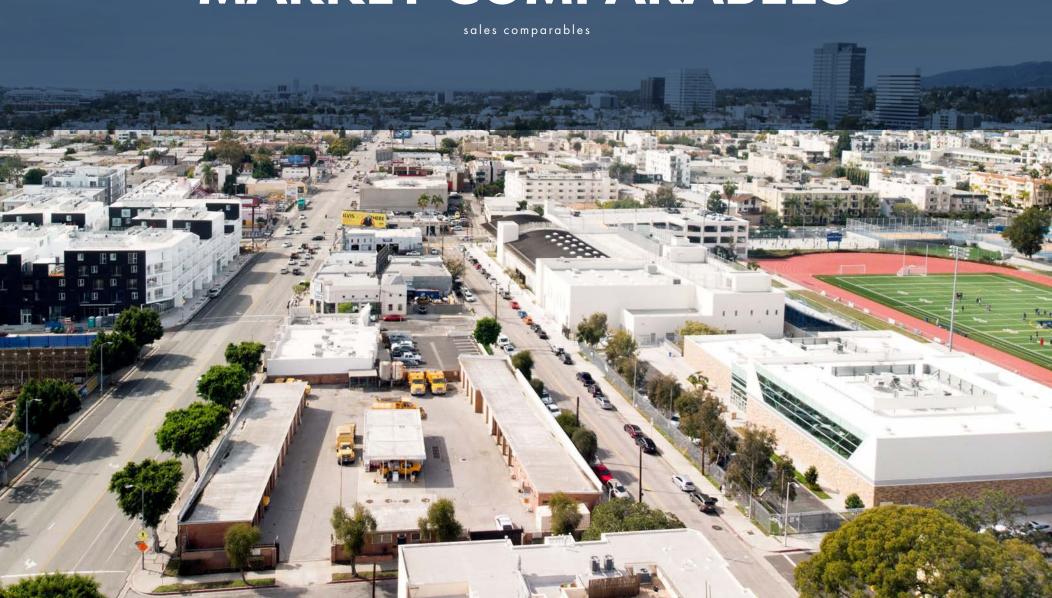
74 below grade parking spaces











SALES COMPARABLES //

Santa Monica & Barrington

PROPERTIES



11700 Santa Monica Blvd // Los Angeles, CA 90025



11752 Santa Monica Blvd // Los Angeles, CA, 90025



11674 Santa Monica Blvd // Los Angeles, CA, 90025



11715 Santa Monica Blvd // Los Angeles, CA, 90025



11711 Santa Monica Blvd // Los Angeles, CA, 90025





11701 Santa Monica Blvd // Los Angeles, CA, 90025



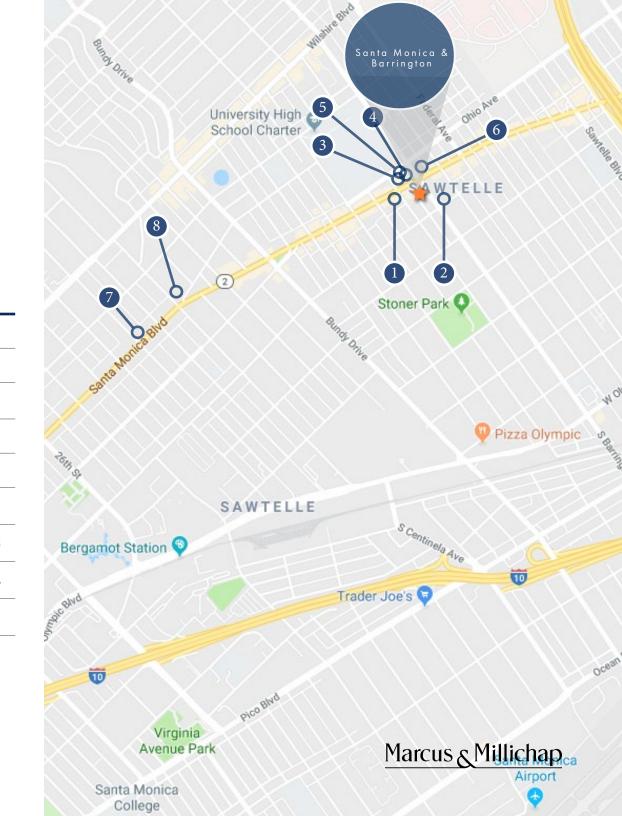
11669 Santa Monica Blvd // Los Angeles, CA, 90025



3101 Santa Monica Blvd // Santa Monica, CA 90404



12431 Rochester Ave // Los Angeles, CA 90025







Santa Monica & Barrington
11700 Santa Monica Blvd // Los Angeles, CA 90025

Offering Price	\$7,500,000
Zoning	LAC2-1VL
Lot SF	12,891
Usable Lot SF	11,117.4
Billboard Income	\$160,000
Units	27 Units
Current Structure	792 SF building





Buerge Portfolio (Chrysler & Ford) 11752 Santa Monica Blvd // Los Angeles, CA, 90025

Close of Escrow	1/15/2014
Sales Price	\$31,644,000
Zoning	LAC2-1VL
Price / SF	\$245.92
Lot Size (Acres)	2.95
Lot Size (SF)	128,671
Price/Acre	\$27,874,762
Price/SF Lot	\$245.92

Notes: The sale includes a portfolio of four separate transactions between different sellers for the assemblage of properties by the CIM Group to complete a mixed use redevelopment project.

ENTITLED: YES

Marcus & Millichap





United Oil Mixed-Use
11674 Santa Monica Blvd // Los Angeles, CA, 90025

Close of Escrow	8/19/2014
Sales Price	\$37,500,000
Zoning	LAC2-1VL
Price / SF	\$322.43
Lot Size (Acres)	2.67
Lot Size (SF)	\$14,044,944

Notes: The proposed development, slated for the southeast corner of Santa Monica Boulevard and Barrington Avenue, would consist of a five-story building featuring 166 apartments above a 55,000-square-foot Whole Foods Market. Plans also call for 579 parking spaces in a 3-level Sub-T.

ENTITLED: YES





Markwood Development
11715 Santa Monica Blvd // Los Angeles, CA, 90025

Close of Escrow	May, 2015
Sales Price	\$1,514,000
Zoning	LAC2-1VL
Price / SF	\$496.55

Notes: Part of the Markwood Development across the street, 59,450 gross square feet of mixed-use space. 53 residential units, 1,500 square feet of ground floor commercial space, 74 parking spaces that will be below grade.





Markwood Development
11711 Santa Monica Blvd // Los Angeles, CA, 90025

Close of Escrow	June, 2014
Sales Price	\$2,170,000
Zoning	LAC2-1VL
Price / SF	\$293.05
Price / Lot SF	\$293

Notes: Part of the Markwood Development across the street, 59,450 gross square feet of mixed-use space. 53 residential units, 1,500 square feet of ground floor commercial space, 74 parking spaces that will be

ENTITLED: YES

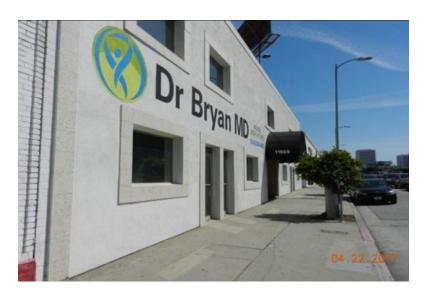




Markwood Development 11701 Santa Monica Blvd // Los Angeles, CA, 90025

Close of Escrow	July, 2011
Sales Price	\$1,000,000
Zoning	LAC2-1VL
Lot Size	4,894 SF
Price / Lot SF	\$204.33

Notes: Part of the Markwood Development across the street, 59,450 gross square feet of mixed-use space. 53 residential units, 1,500 square feet of ground floor commercial space, 74 parking spaces that will be





Dr Bryan MD 11669 Santa Monica Blvd // Los Angeles, CA, 90025

Close of Escrow	3/9/2018
Sales Price	\$4,700,000
Zoning	LAC2-1VL
Price / Lot SF	\$599
Lot Size	7,841 SF

Notes: Price has been reduced from \$5,250,000 (\$669.55/ Lot SF). It was relisted at \$4,900,000 (\$624.92/ Lot SF). I spoke with the agent on 12/6/2017 to which he has told me he can get his seller down to \$4,700,000 (\$599.41/ Lot SF). Property sold in March 2018 for \$4.7M.

ENTITLED: YES





Doc's Ski & Sports 3101 Santa Monica Blvd // Santa Monica, CA 90404

Close of Escrow	9/11/2018
Sales Price	\$4,100,000
On Market	7 Months and 5 Days
Zoning	SM C4
Lot Size	7,497 SF
Price / Lot SF	\$546.88

Notes: Sold to an owner user that plans to turn it into a workout facility. Property was sold vacant.





50 Unit Multifamily Development 12431 Rochester Ave // Los Angeles, CA 90025

Close of Escrow	6/13/2017
Sales Price	\$7,100,000
Escrow Length	540 Days
Zoning	LAC2-1VL
Lot Size	14,518 SF
Price / Lot SF	\$489.04

Notes: 12431 Rochester Ave is a 14,518 SF lot located in Los Angeles, CA. The subject property sold on 6/13/2017 for \$7,100,000. The property is currently being used as a retail property but was sold for land value. The buyer plans to redevelop the lot into a 50 unit multifamily complex. The delivery date is expected in early 2018. The subject property was sold without maps. The sale price increased in price \$300,000 to extend the closing until the development was entitled. Property also had an Outfront billboard. There were no other conditions that affected the sale price.

