

iconisus

10000
VENICE
BOULEVARD
CULVER CITY

10000



OFFERING
MEMORANDUM



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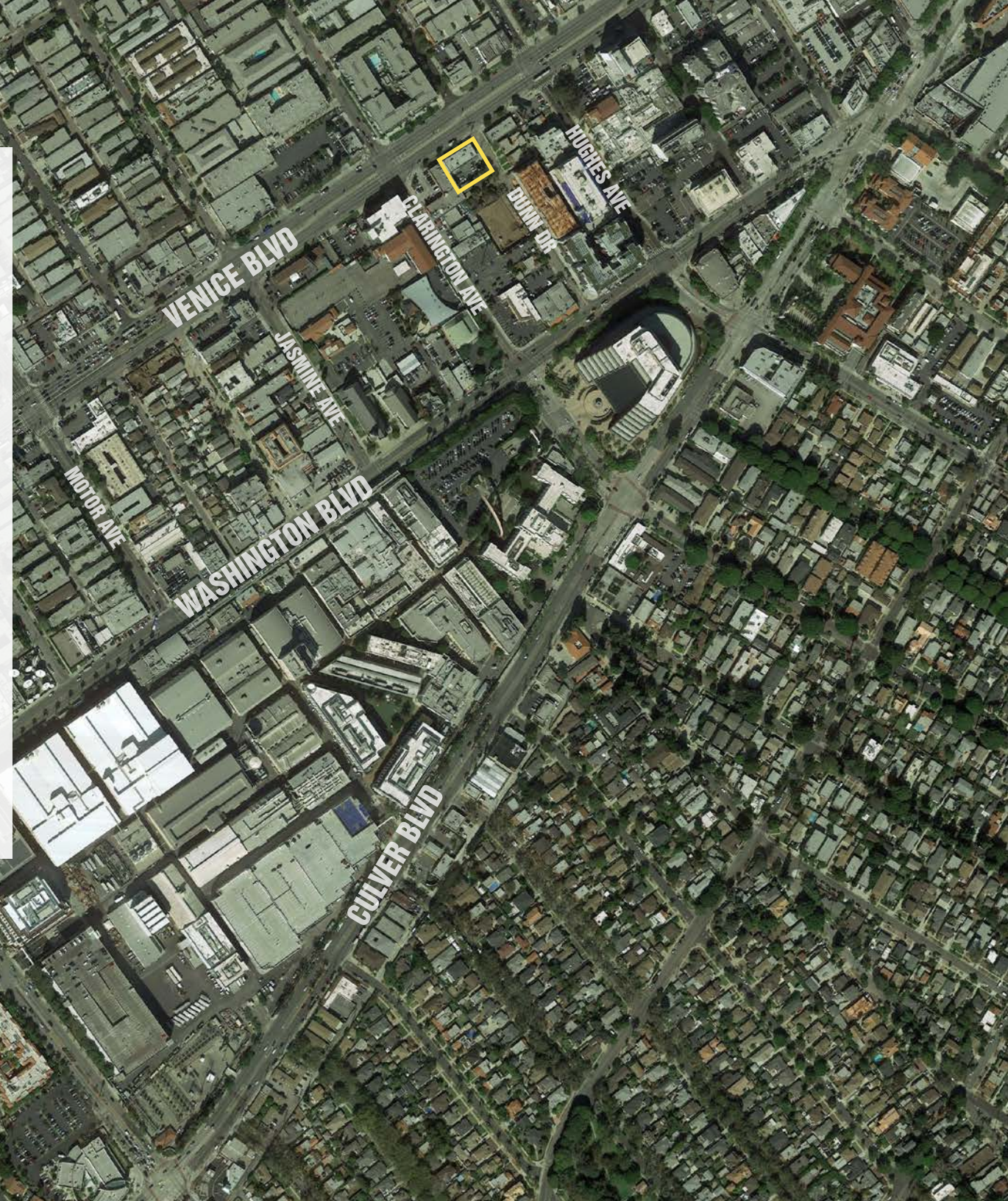
Executive Summary

As the exclusive agent for the owner, Cresa is pleased to present 10000 Venice Boulevard (the "Property"). This is a rare opportunity to purchase a move-in ready owner-user property with adequate parking in one of the most desirable and amenity rich submarkets in Los Angeles. The Property boasts an exceptional location: it is two blocks from the Sony Pictures Studios lot and a short walk to all of the shops and restaurants in Downtown Culver City. The Property's position on Venice Boulevard (a major east-west thoroughfare) not only allows for easy access to the 10 & 405 freeways but also provides excellent visibility for the Building's signage.



Property Overview

The Property consists of a free standing, two-story 8,600 SF building situated on 9,456 SF of land. The building has been highly improved and is currently occupied by two entertainment marketing companies. The second floor will be delivered vacant at close of escrow, and the first floor will be vacant as of March 31, 2018 (potentially sooner). Each floor features a highly functional layout as well as modern kitchen and restrooms. The on-site surface parking lot is gated and currently striped for 20 cars (with more available through valet assist).

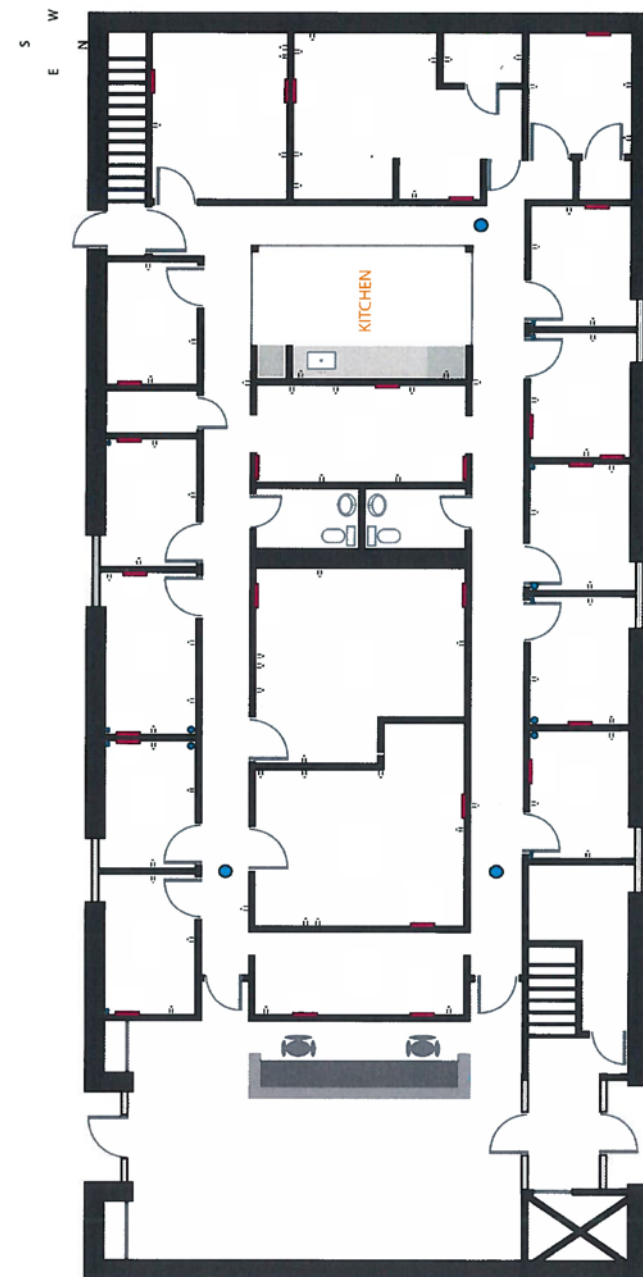


Property Profile

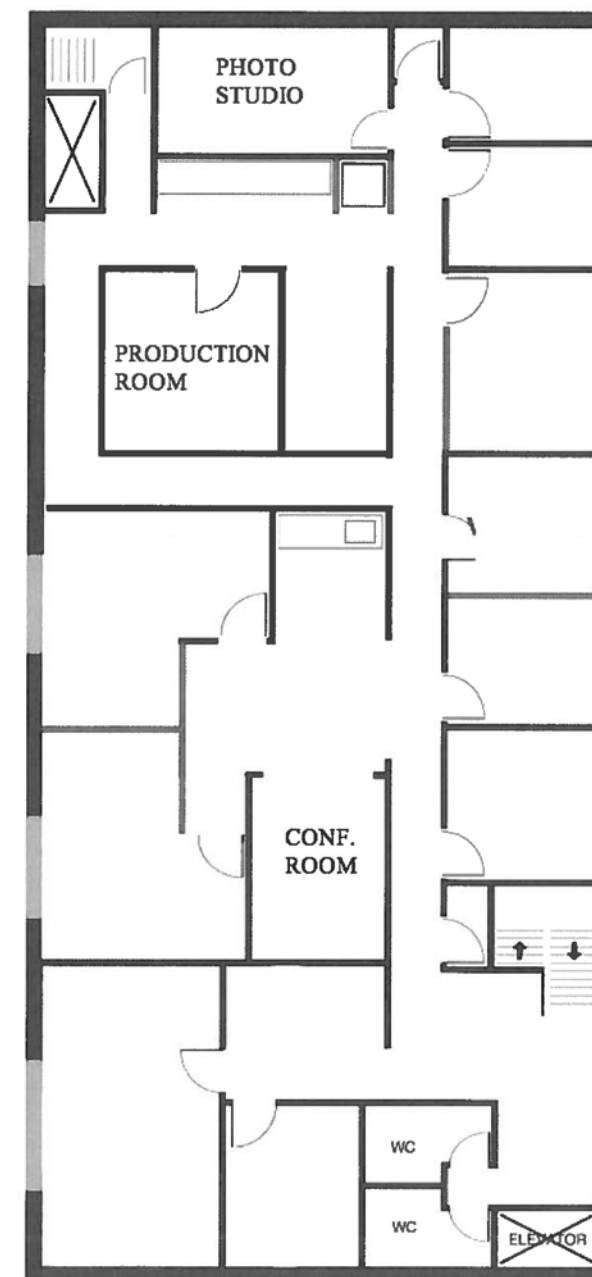
ADDRESS	10000 Venice Blvd., Culver City, CA 90232 3815 Dunn Dr., Culver City, CA 90232
COUNTY	Los Angeles
LAND AREA	0.22 acres (per title)
BUILDING SIZE	8,600 SF (per title)
PARKING	20 on-site surface spaces in a gated lot
YEAR BUILT	1980 (original), 2008 (renovation)
ZONING	10000 Venice LAC2 (Buyer to verify) 3815 Dunn LAR5P (Buyer to verify)
WALK SCORE	96
ASKING PRICE	\$5,995,000 (\$697/SF)



1st Floor



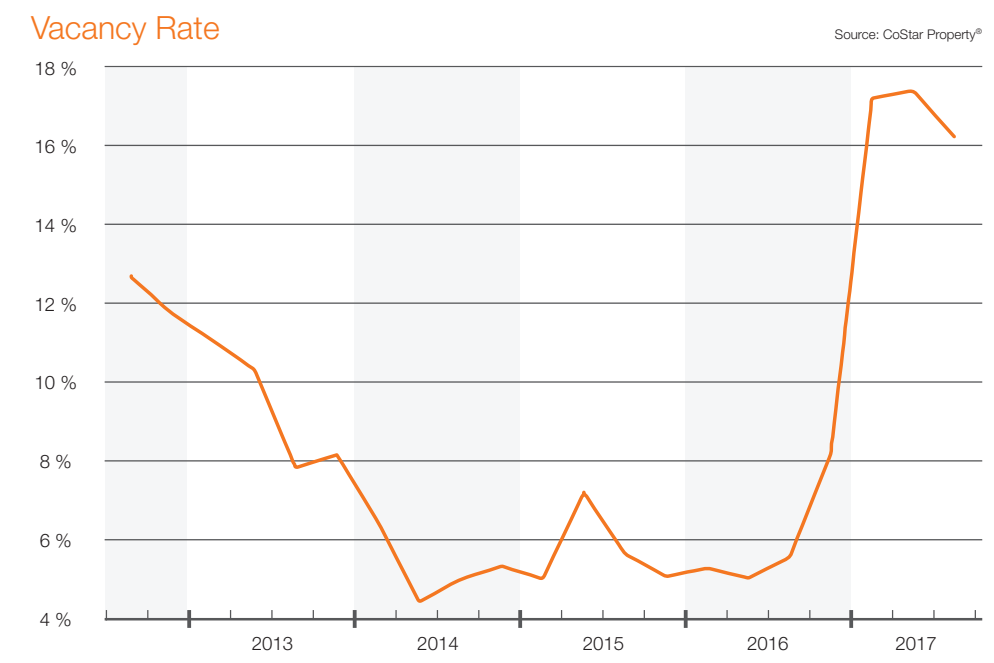
2nd Floor





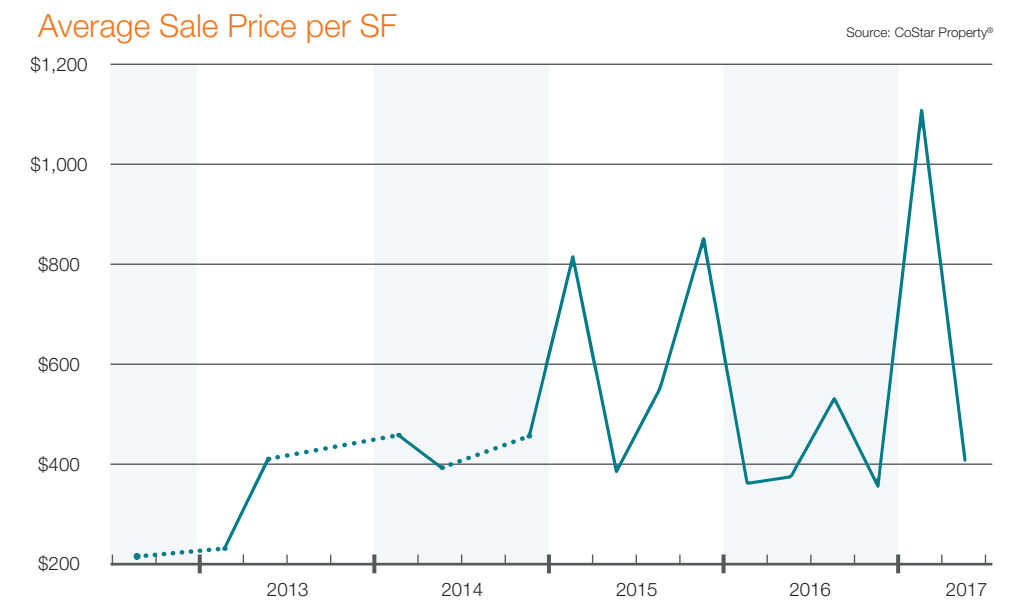
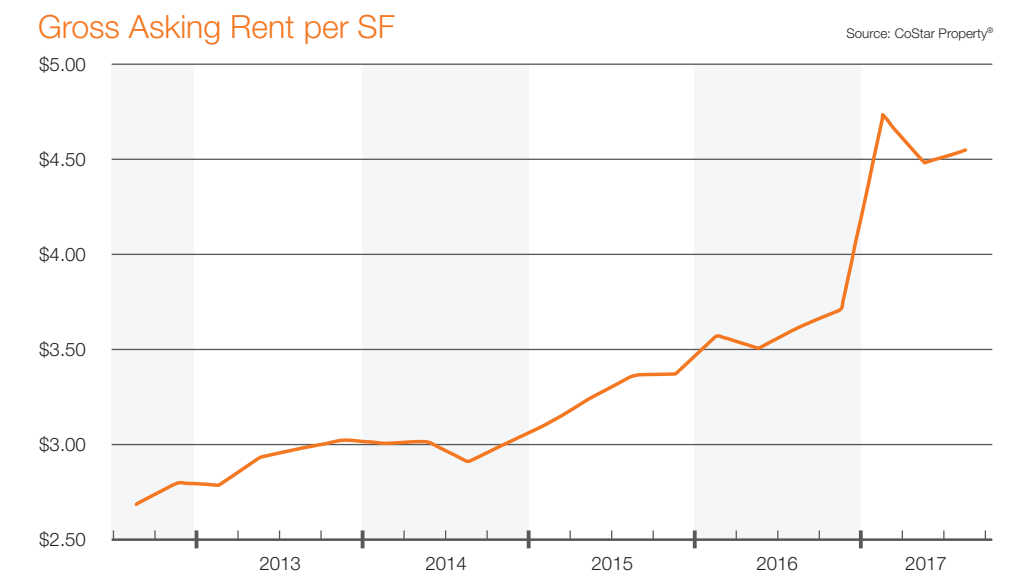
Overview: Downtown Culver City & The Hayden Tract

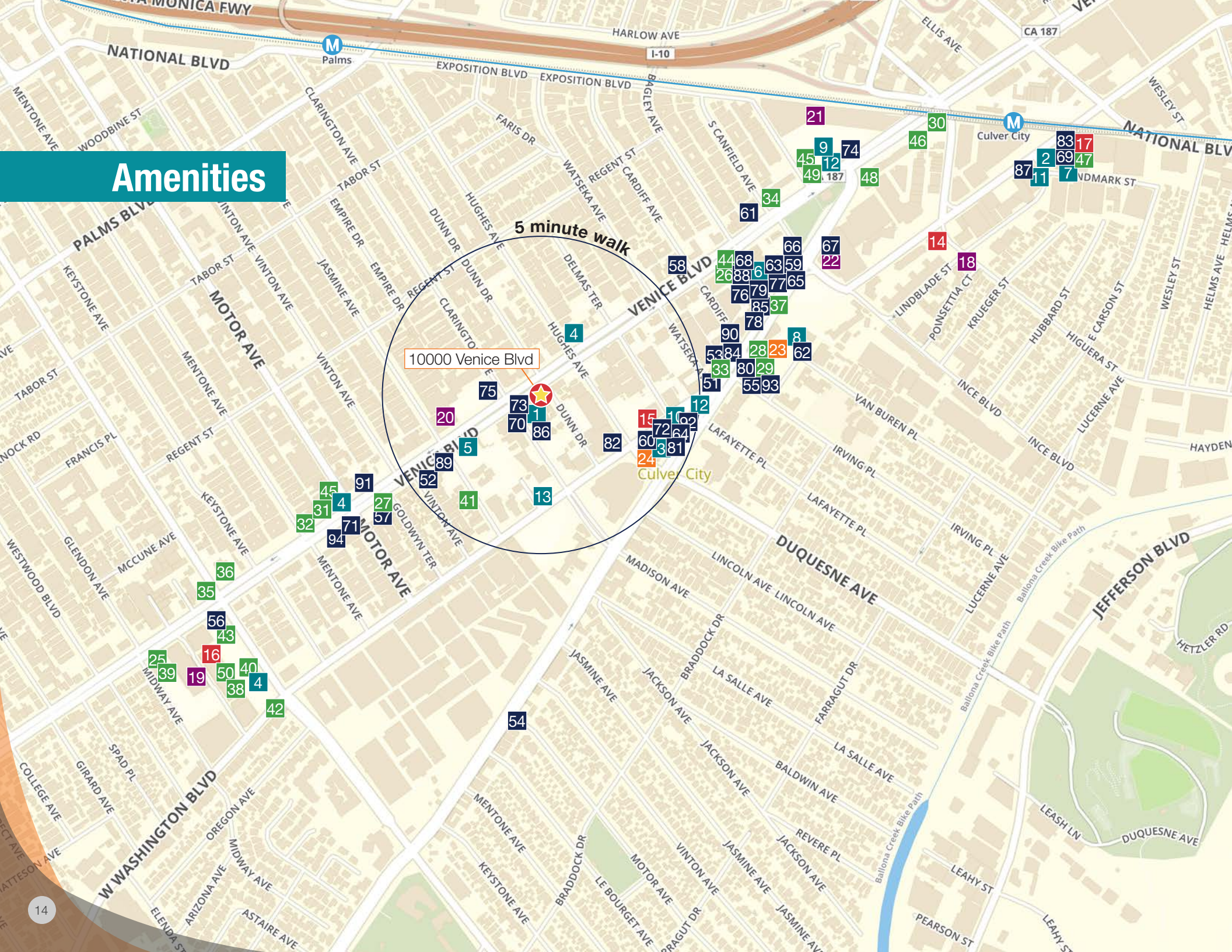
For decades, the twin lots of Sony Pictures Studios (previously MGM Studios) and The Culver Studios were the primary driver for the Downtown Culver City market. Starting 15 years ago, the City of Culver City embarked on a robust redevelopment effort which transformed the Downtown area and greatly expanded its draw. Downtown Culver City now boasts a vibrant amenity base that has spurred substantial office and multi-family development. While the office tenants in the area come from a variety of creative industries (including technology, advertising and architecture), it is the entertainment business that is still the primary employer in Culver City. This synergy has resulted in recent significant area leases for Amazon Studios (who will soon be the sole tenant of the “mansion” building at The Culver Studios) and HBO (who are moving their LA headquarters to a 100,000 SF+ build-to-suit at 8777 Washington Boulevard).



The Hayden Tract is the adjacent office market to the east of Downtown Culver City. Formerly the industrial base of Culver City, this area features approximately 2 million square feet of early to mid-century warehouse properties that have been transformed into high-concept creative space. While this re-development has been underway for 20 years, it reached maturity in the last 5 years with the completion of the Expo Line light rail and now features some of the biggest companies in the world including Disney (Maker Studios), Apple (Beats by Dre) and Nike. The amenity base in The Tract took a leap forward last year with the opening of Platform, a luxury retail and restaurant center located adjacent to the Expo Line’s Washington/National station.

The Downtown Culver City and Hayden Tract office markets currently have a vacancy rate hovering at 16% (a number distorted by the 4 large spec office developments currently under construction) and an average asking rental rate of \$4.54 PSF.





Amenities

Café

- 1 10026 Caffe Mercatino
- 2 Blue Bottle Coffee
- 3 Cafe Vida
- 4 Coffee Bean & Tea Leaf (3)
- 5 Coffee To Go
- 6 Grand Casino Bakery & Cafe
- 7 Juice Served Here
- 8 Make Out
- 9 Noah's Bagels
- 10 S & W Country Diner
- 11 Sao Acai
- 12 Starbucks (2)
- 13 The Conservatory for Coffee, Tea & Cocoa

Fitness Center

- 14 Cross Fit Culver City
- 15 Equinox
- 16 La Fitness
- 17 SoulCycle

Grocery Store

- 18 Jerry's Market
- 19 Ralphs
- 20 Smart & Final
- 21 Sprouts
- 22 Trader Joe's

Theaters

- 23 ArcLight Cinemas
- 24 Kirk Douglas Theatre

Restaurants - Fast Food

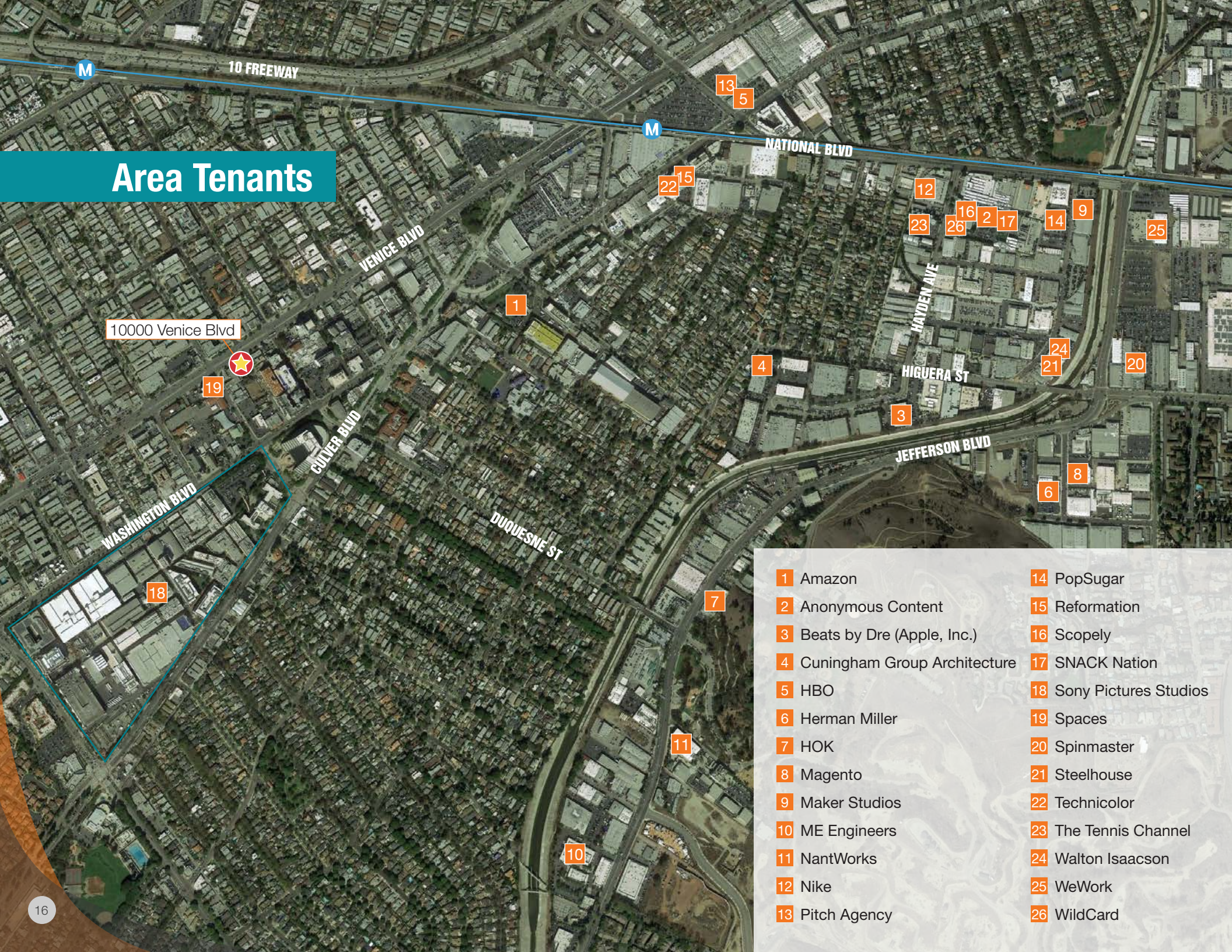
- 25 Baja Fresh
- 26 Cerveteca Culver City
- 27 Chinatown Express
- 28 Chipotle Mexican Grill
- 29 Cold Stone Creamery
- 30 Del Taco
- 31 Es Con Sabor West
- 32 Gaby's Mediterranean
- 33 Honey's Kettle Fried Chicken
- 34 In-N-Out
- 35 Jack in the Box
- 36 McDonald's
- 37 Menchie's Frozen Yogurt
- 38 Pampas Grill Churrascaria
- 39 Panda Express
- 40 Robeks Fresh Juices & Smoothies
- 41 Samosa House East
- 42 Santa Maria Barbecue
- 43 Smashburger
- 44 Subway (2)
- 45 TOGO's Sandwiches
- 46 Tom's Number 5 Chiliburgers
- 47 Van Leeuwen Artisan Ice Cream
- 48 Wendy's
- 49 Wingstop
- 50 Yogurtland

Restaurants - Dining

- 51 Akasha
- 52 Annapurna Cuisine
- 53 AR Cucina
- 54 Backstage Bar & Grill
- 55 Bacoshop
- 56 California Pizza Kitchen
- 57 Campos Famous Burritos

- 58 Casa Oaxaca
- 59 CAVA Grill
- 60 City Tavern Culver City
- 61 Emerald Thai
- 62 EnjoEAT
- 63 Grilliant
- 64 Hikari Japanese
- 65 Janga by Derrick's
- 66 Kay n' Dave's
- 67 K-Zo Japanese Restaurant
- 68 LaRoccas's Pizzeria
- 69 Loqui
- 70 Mama Indian Kitchen
- 71 Mayura Indian Restaurant
- 72 Meet in Paris French Bistro
- 73 Miyako Restaurant
- 74 MOD Pizza
- 75 Natalee Tahi
- 76 Novecento Pasta & Grill
- 77 Pieology
- 78 Public School 310
- 79 Rocco's Tavern
- 80 Rush Street
- 81 Sake House by Hikari
- 82 Sea Salt Fish Grill
- 83 Sweetgreen
- 84 Tender Greens
- 85 Tentenyu
- 86 Thai Original BBQ Restaurant
- 87 The Cannibal
- 88 The Wallace
- 89 Tree House Thai
- 90 Ugo
- 91 Versailles
- 92 WildCraft
- 93 Yalla Mediterranean
- 94 Zafran Pot





Area Tenants

- 1 Amazon
- 2 Anonymous Content
- 3 Beats by Dre (Apple, Inc.)
- 4 Cuningham Group Architecture
- 5 HBO
- 6 Herman Miller
- 7 HOK
- 8 Magento
- 9 Maker Studios
- 10 ME Engineers
- 11 NantWorks
- 12 Nike
- 13 Pitch Agency
- 14 PopSugar
- 15 Reformation
- 16 Scopely
- 17 SNACK Nation
- 18 Sony Pictures Studios
- 19 Spaces
- 20 Spinmaster
- 21 Steelhouse
- 22 Technicolor
- 23 The Tennis Channel
- 24 Walton Isaacson
- 25 WeWork
- 26 WildCard



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