

8242 SANTA MONICA BOULEVARD | WEST HOLLYWOOD, CA

OFFERING MEMORANDUM





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EXECUTIVE SUMMARY



8242 SANTA MONICA BOULEVARD



OFFERING Summary

PROPERTY SUMMARY

TYPE OF OWNERSHIP	Fee Simple
PROPERTY	Retail Commercial
ADDRESS	8242 Santa Monica Blvd., West Hollywood, CA 90046
ZONING	WDC2A*
PROPERTY APN	5529-013-025
BUILDING SIZE	3,859 SF
LOT SIZE	4,729 SF
YEAR BUILT	1947

SALE SUMMARY

PRICING

\$2,100,000

PRICE PER SF

\$544

MONTHLY INCOME

\$5,300.00

LEASES

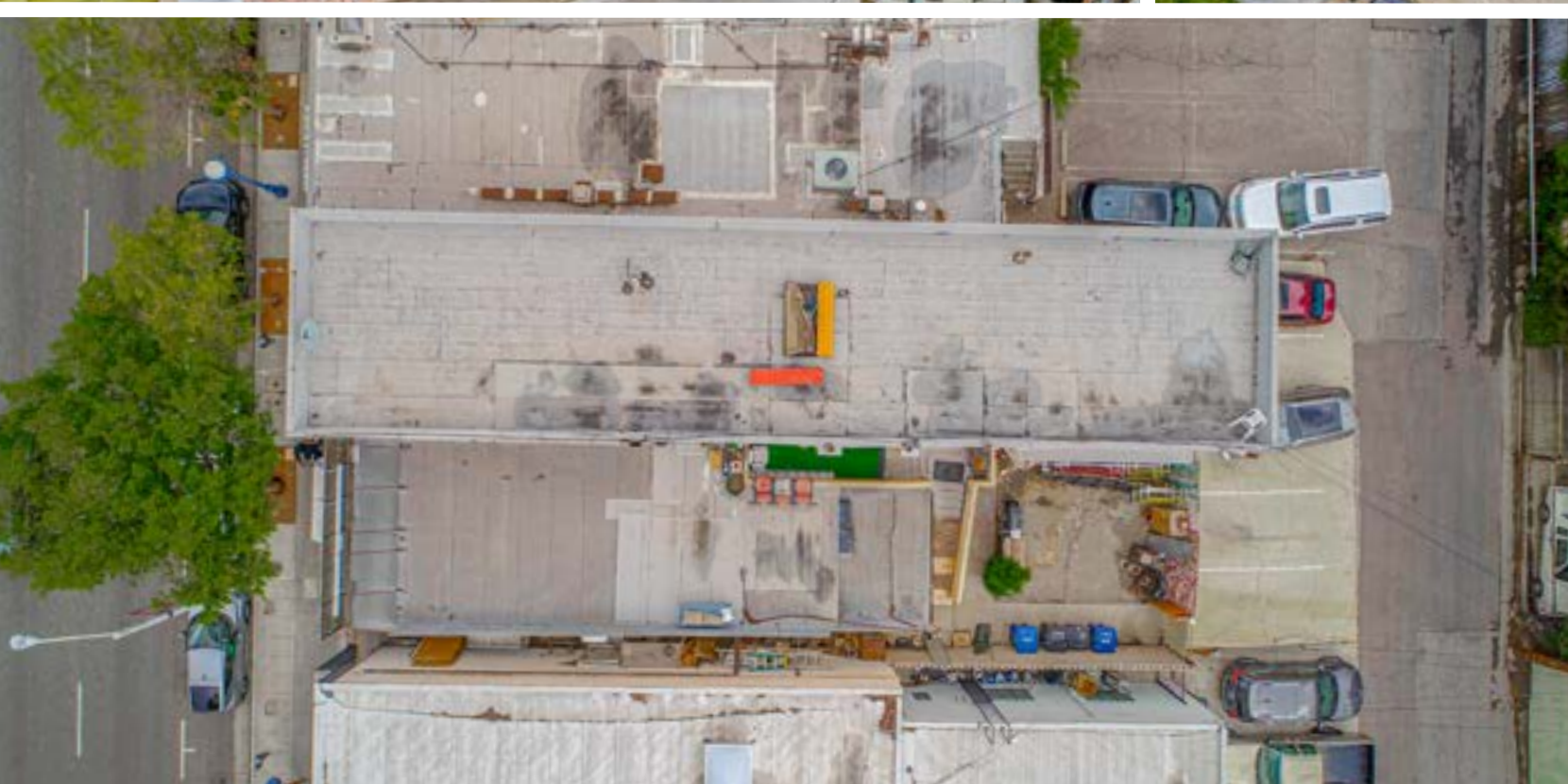
Retail Tenancy expires 2023

VACANT & OWNER/USER

Retail + Apartment

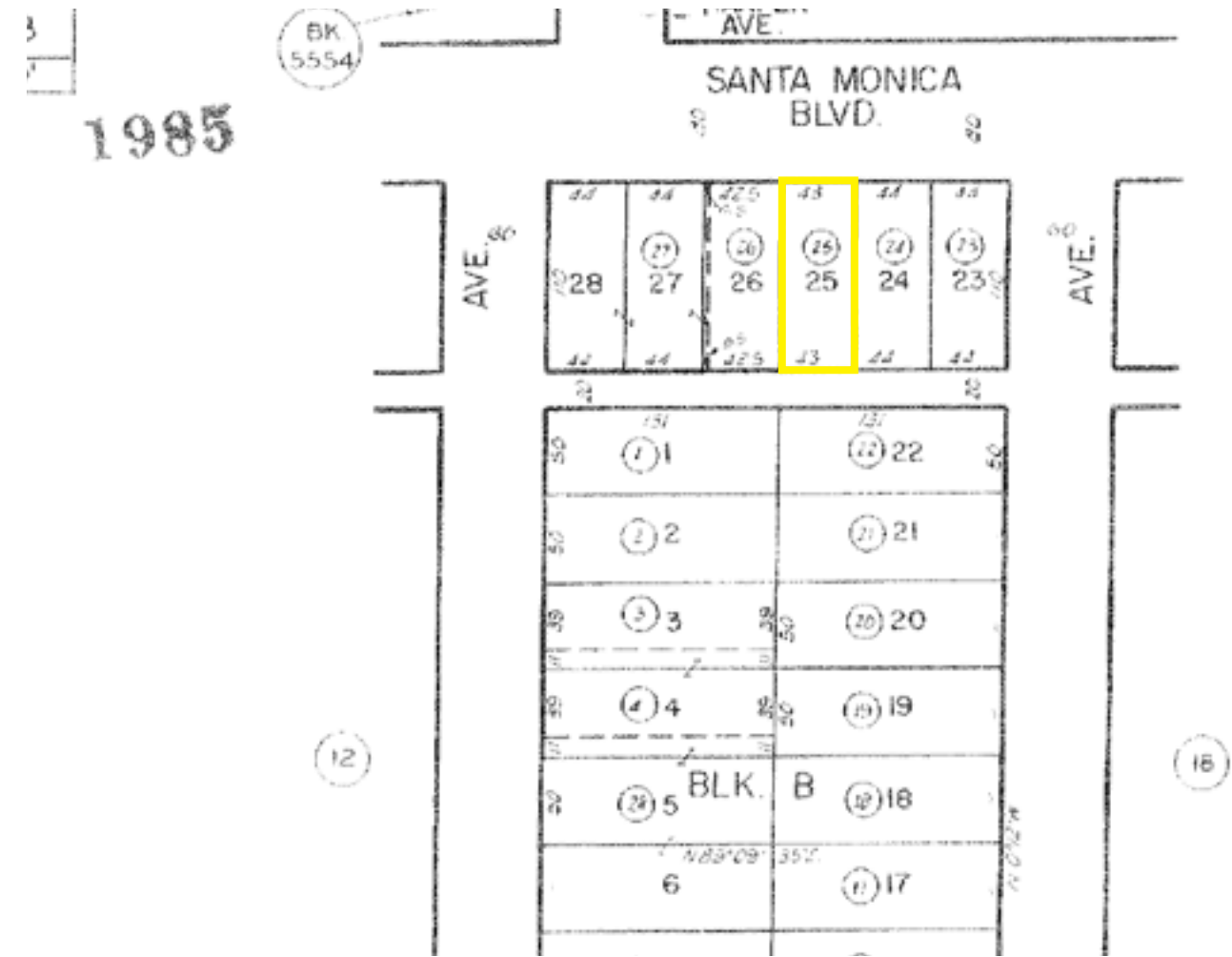
PROPERTY OVERVIEW







PLAT MAP

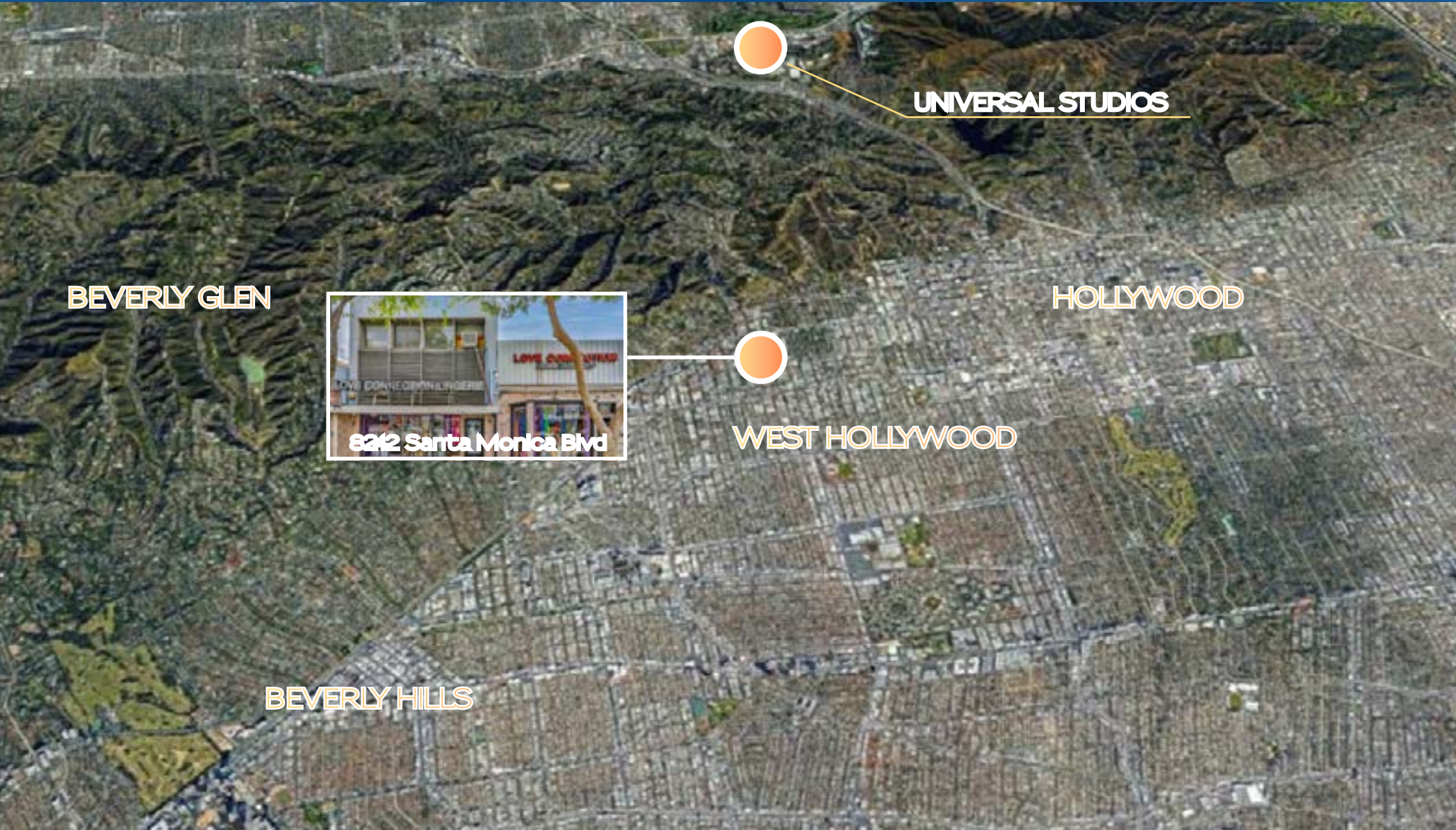


MARKET OVERVIEW

A large, stylized number '3' in a gold color, positioned on the right side of the image. It is partially enclosed by a thin gold arc that curves around its top and right sides. The background of the right half of the image is a light beige color with a faint, repeating pattern of palm trees and a city skyline.

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MARKET OVERVIEW



Area Snapshot DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
Total Population	49,472	278,089	850,370
5 Yr Growth	0.5%	1.0%	0.6%
Median Age	42	40	39
Employment	32,239	259,056	650,070
Buying Power	\$2.4B	\$11.6B	\$25B

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Total Households	29,714	142,935	366,854
% High Income(>\$75k)	54%	53%	46%
Total Consumer Spending	\$774.4M	\$3.9B	\$9.5B

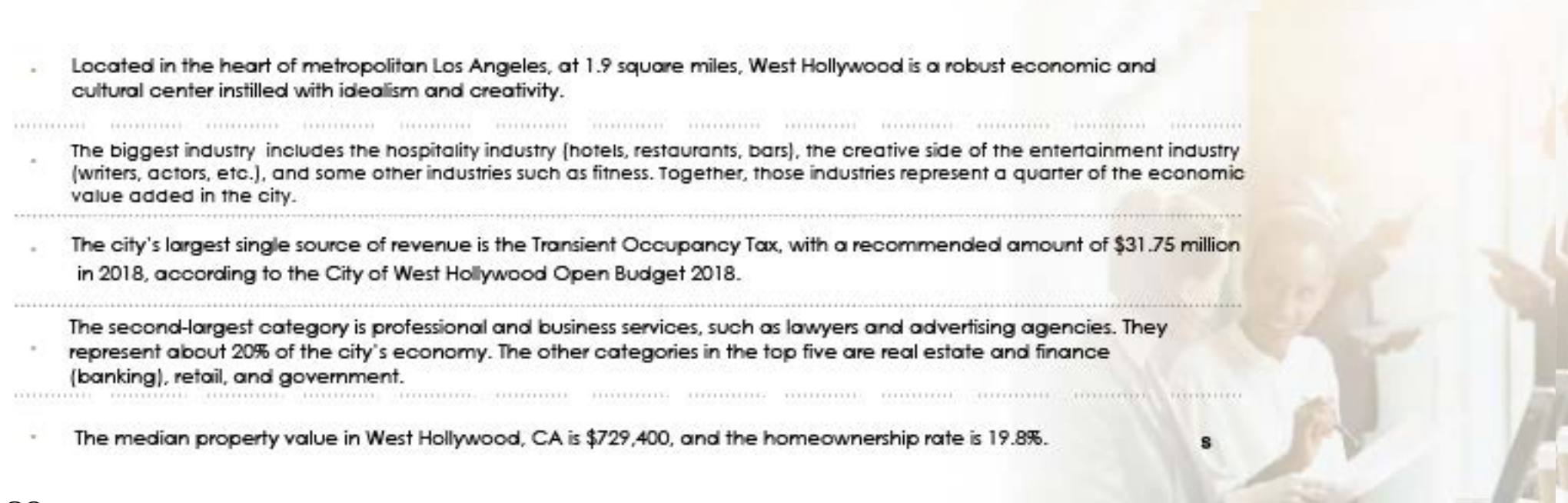
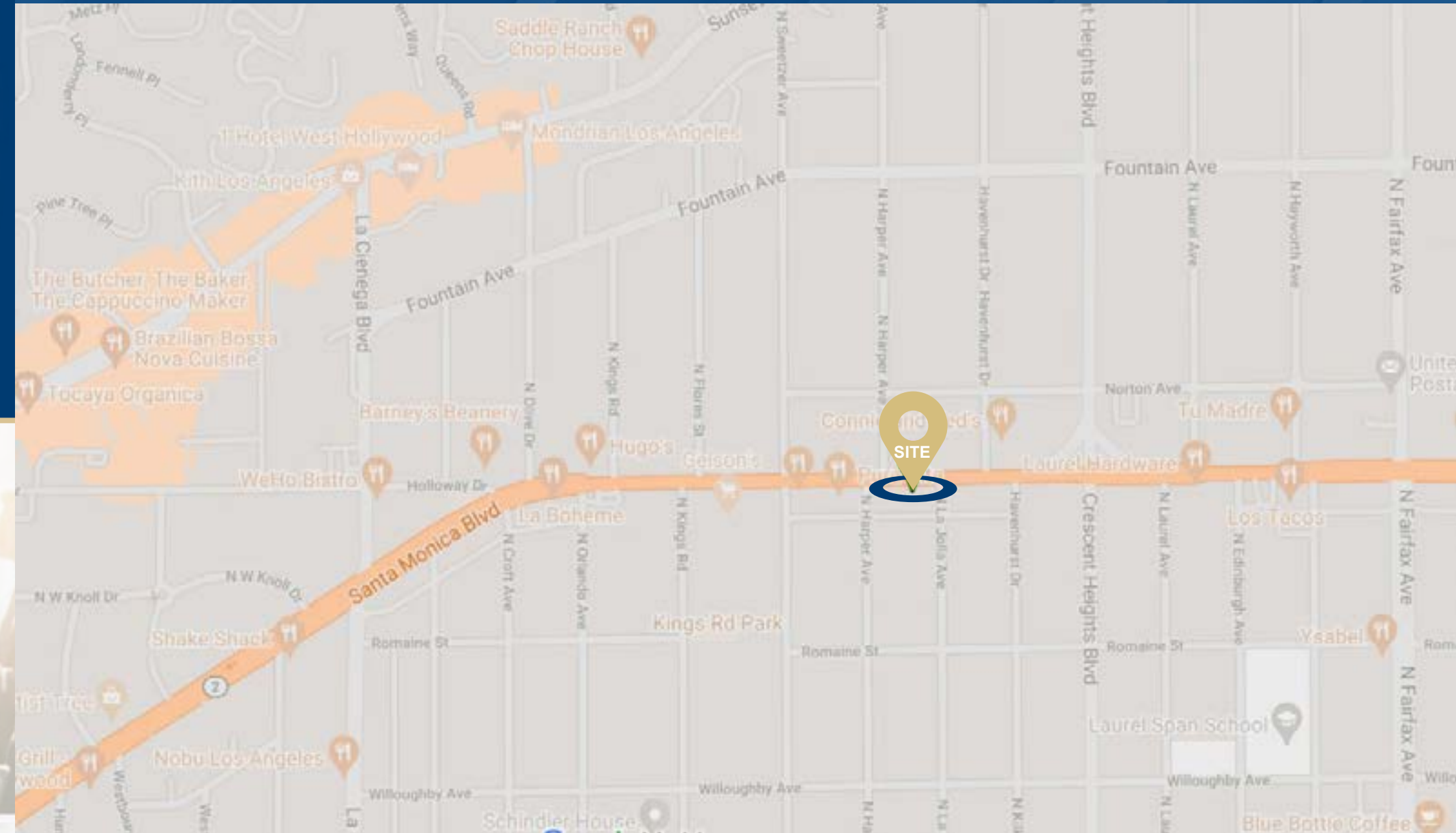
HOUSING UNITS	1 MILE	3 MILE	5 MILE
Median Home Value	\$965,846	\$1,038,742	\$843,425
Median Year Built	1958	1957	1959

HOUSEHOLD BY INCOME	1 MILE	3 MILE	5 MILE
2020 Estimate			
\$150,000 or More	23.83%	25.52%	20.44%
\$100,000 - \$149,000	16.94%	15.89%	13.97%
\$75,000 - \$99,999	12.97%	11.55%	11.11%
\$50,000 - \$74,999	14.41%	14.94%	15.51%
\$25,000 - \$49,999	14.10%	14.82%	18.78%
Under \$25,000	17.75%	17.29%	20.18%
Average HH Income	\$111,975	\$114,474	\$100,502
Median HH Income	\$82,199	\$81,388	\$67,754

WEST HOLLYWOOD

Located in the heart of metropolitan Los Angeles, at 1.9 square miles, West Hollywood is a robust economic and cultural center instilled with idealism and creativity. West Hollywood shares boundaries with the cities of Beverly Hills and Los Angeles. West Hollywood has a Council-Manager form of government with five elected members of the City Council. Law enforcement is provided by the Los Angeles County Sheriff's Department and fire protection is provided by the Los Angeles County Fire Department.

A spirit of community activism and civic pride thrives in West Hollywood for many of its approximately 35,000 residents. For more than three decades, West Hollywood has been one of the most influential small cities in the nation; no other city of its size has had a greater impact on the national progressive public policy agenda.



- Located in the heart of metropolitan Los Angeles, at 1.9 square miles, West Hollywood is a robust economic and cultural center instilled with idealism and creativity.
- The biggest industry includes the hospitality industry (hotels, restaurants, bars), the creative side of the entertainment industry (writers, actors, etc.), and some other industries such as fitness. Together, those industries represent a quarter of the economic value added in the city.
- The city's largest single source of revenue is the Transient Occupancy Tax, with a recommended amount of \$31.75 million in 2018, according to the City of West Hollywood Open Budget 2018.
- The second-largest category is professional and business services, such as lawyers and advertising agencies. They represent about 20% of the city's economy. The other categories in the top five are real estate and finance (banking), retail, and government.
- The median property value in West Hollywood, CA is \$729,400, and the homeownership rate is 19.8%.

FINANCIAL ANALYSIS

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RENT ROLL

Property: 8242 Santa Monica Boulevard, Los Angeles, CA 90046

Units: Active

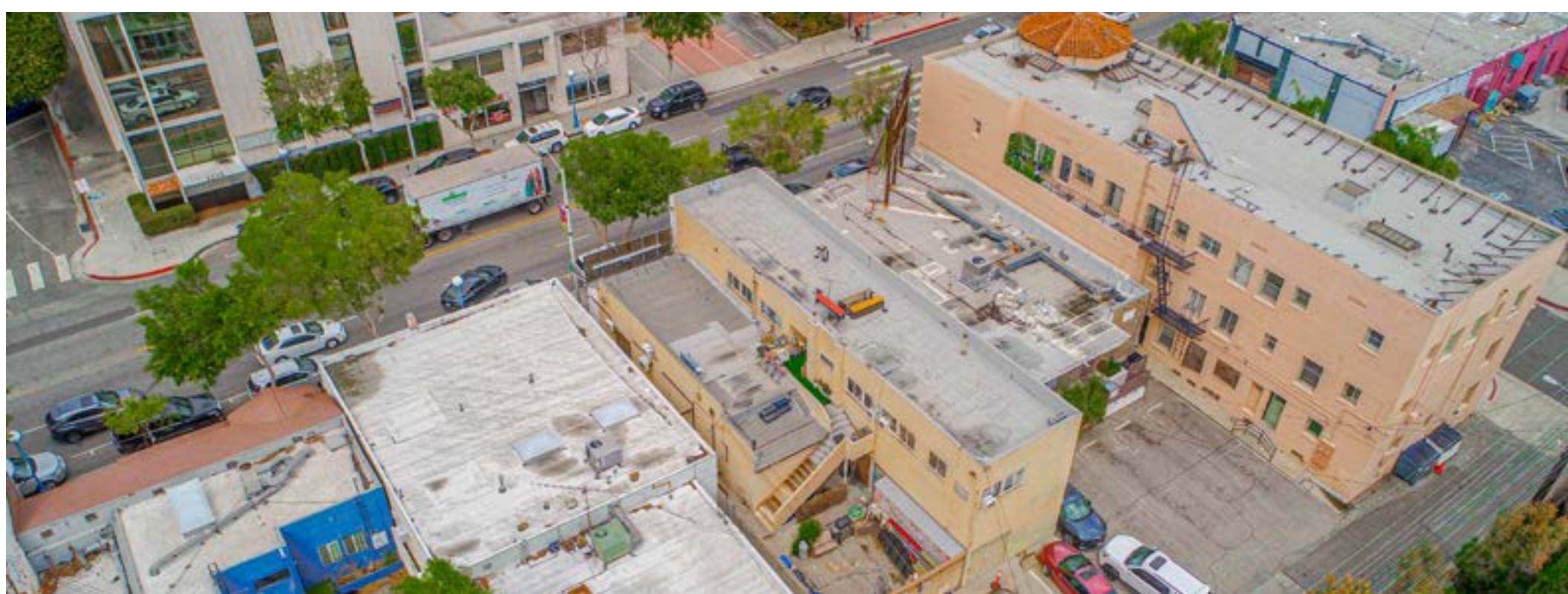
As of: April 2021

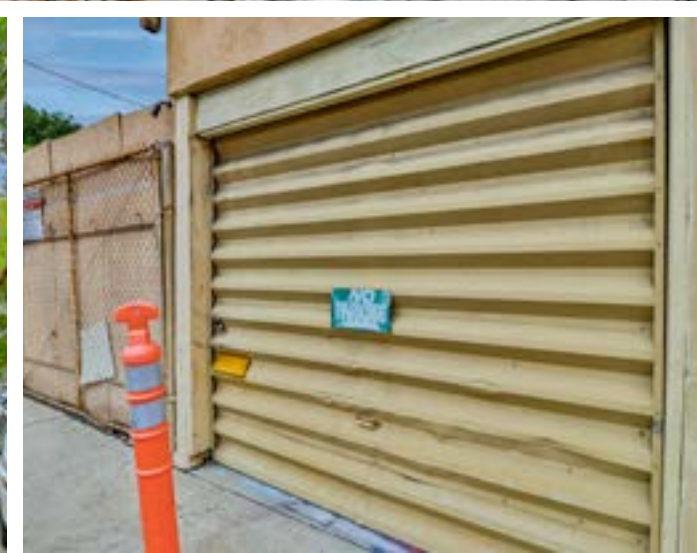
Unit	Tenant	Status	Rent	Lease From	Lease To	Options
01	Retail	Current	\$4,000.00	06/01/2020	06/30/2023	2 (5) years
02	Apartment	Current	\$1,300.00	06/05/2020		
2 Units		100% Occupied	\$5,300.00			



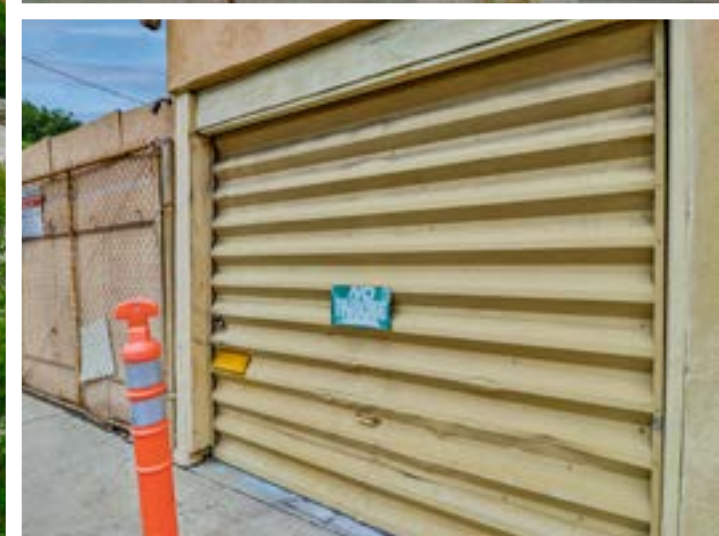
ADDITIONAL PHOTOS







DOWNTOWN LOS ANGELES





8242 SANTA MONICA BOULEVARD | WEST HOLLYWOOD, CA

ELIZABETH CLARK	MATT LEE
(310) 740-7283	(323) 533-8818
Elizabeth@elizabethclark.com	MattLee.lpm@gmail.com
DRE#: 01811246	LilyEnterprisesInc.com