

West Los Angeles / Culver City Adjacent / Covered Land Opportunity
Retail / Owner User / Creative Office / Residential Conversion / Development Site
MAJOR PRICE REDUCTION TO \$8,950,000.00



10401-10419 Venice Boulevard, Los Angeles CA 90034



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The Venice Center is a 2-story retail and office building. It is situated in a desirable location on the prominent signalized corner of Venice Boulevard and Motor Avenue, with approximately 60,000 vehicles passing by each day. Walking distance to Downtown Culver City. Great public transportation and a Bike Score of 79. The property lends itself to converting the 2nd-floor offices into creative space, 2nd-floor residential conversion, or adding a 3rd floor, or redevelopment under the very generous City of Los Angeles Zoning.

**Building Size
Approximately**

Retail - 10,346 SF - 100% leased.
Office - 15,000 SF - 72.38% leased.
Total - 25,346. Buyer is advised to verify. LA Assessors indicates 26,246 SF.

Parking

28 ground-level retail parking spaces.
45 office parking spaces in the subterranean garage (subject to verification).

**Lot Size
Approximately**

The lot size is 23,880 SF. There are alleys on the rear and west sides of the building.
140' of linear frontage on Venice Boulevard.

**Zoning &
Development**

Zoning is Los Angeles City MU(EC) - Mixed Use (Exposition Corridor).
Potential to build up to 86,098 SF of mixed-use (Buyer to Verify).

Economics

Gross Income - \$549,365.52 (rent roll available in a separate document)
Expenses - \$140,151.43 (based upon current taxes).
Net Income - \$409,214.09.
2nd Floor Office 15,000 (approximately), of which 12,000 is vacant.
The cap rate is 4.75%.

Highlights

The ground floor is 100% leased.
The 2nd floor is partially leased, but the entire 15,000 SF is available.
Features include numerous glass panels, natural light, and private patios.
Elevator from the garage and ground floor to the 2nd floor

Location

Prime area with easy access to the 405 and 10 Freeways, Culver City, Cheviot Hills, Century City, Beverly Hills, Westwood, West Los Angeles, Santa Monica, Venice, Marina Del Rey, and Mar Vista.

Price

\$8,950,000.00



Muselli Commercial Realtors, 1513 6th Street, Suite 201 A • Santa Monica, CA 90401 • (310) 458-4100 • FAX (310) 458-4100 www.muselli.net

All information furnished is from sources deemed reliable and which we believe to be correct; however, no representation or guarantee is given as to its accuracy, and it is subject to errors and omissions. All measurements are approximate and have not been verified by the Broker.

You are advised to conduct an independent investigation to verify all information.