

West Los Angeles / Culver City Adjacent / Covered Land Opportunity
Retail / Owner User / Creative Office / Residential Conversion / Development Site



10401-10419 Venice Boulevard, Los Angeles CA 90034



Vince Muselli, President
(310) 458-4100 ext: 204
muselli@muselli.net
DRE License 00825237

Evan Pozarny, Executive Vice-President
310-458-4100 ext: 221
epozarny@muselli.net
DRE License 01304769

Muselli Commercial Realtors is pleased to present an opportunity to acquire the Venice Center. This 2-story 25,346 SF retail and office building is in a very desirable location. Located on the prominent signalized corner of Venice Boulevard and Motor Ave with 60,000 vehicles per 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, residential conversion, 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 indicate 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 - \$638,225.52 (rent roll available in a separate document)
Expenses - \$140,151.43 (based upon current taxes)
Net Income - \$498,074.09
Cap Rate - 4.54% with upside due to 27.62% office vacancy.
Vacancy - 27.62%

Highlights

The ground floor is 100% leased.
The 2nd floor is partially leased but the entire 15,000 SF is available.
Lots of glass, 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

\$10,975,000.00



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 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.