

FOR LEASE

PRIME DTLA RETAIL,

RESTAURANT, OR

OFFICE SPACE

Ground Floor of the Marriott Residence Inn and Courtyard

**Directly Across From LA LIVE** 

901 W OLYMPIC BOULEVARD LOS ANGELES, CA 90015



- Heavy Traffic Corner Location
- Outstanding Street Exposure
- 6 Hotels in a 1/4-Mile Radius
- Across From LA LIVE
- Adjacent to Staples Center and the LA Convention Center



**Exclusively offered by** 

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#### 901 W OLYMPIC BLVD, LOS ANGELES, CA 90015

### **Property Details**

Total Available Area 6,979± SF

Retail, Restaurant or Office Area 5,797± SF

Ceiling Heights Slab to Slab 20'-6"

Clear 16'-6"

Clear 10-0

Kitchen 12'-0"

Exclusive Outdoor Seating Area 1,182± SF

Width 10'-6"

Parking Valet for Customers

**CUP Approval** 

On-site Alcohol Sales 10 AM to 2 AM | 7 Days a Week Seat Count 331

Power 600 Amps/480-277 Volts

HVAC Chilled Water Fan Coil

30.7 Tons Total Load for Kitchen

36.4 Tons Total Load for Restaurant or Retail

**Residence Inn and Courtyard by Marriott:** 

Total Rooms 393

Residence Inn by Marriott Rooms 218

Suite-designed rooms with separate living and sleeping areas designed for stays of 5 days plus

Courtyard by Marriott Rooms

Rooms feature upscale furnishings and expansive work areas with ergonomic chairs

### **Property Highlights**

- Heavy traffic signalized corner location
- 43,243 vehicles per day traffic count (2018)
- Fantastic visibility, signage and exposure
- Over 100' frontage on Olympic Boulevard
- Ground floor of Residence Inn and Courtyard by Marriott — Hotels share 4,447± SF of meeting spaces, fitness center, business center and pool
- Directly across from LA LIVE and JW Marriott Hotel and Ritz-Carlton Hotel (over 1,000 rooms)
- Primary customers include business travelers, tourists and families
- Just a few minutes walk to Staples Center, the Microsoft Theater, Grammy Museum and the Los Angeles Convention Center
- Highly visible from surrounding roadways and Harbor (110) Freeway

Lease: \$34,895 Per Month (\$5.00 Per SF NNN)







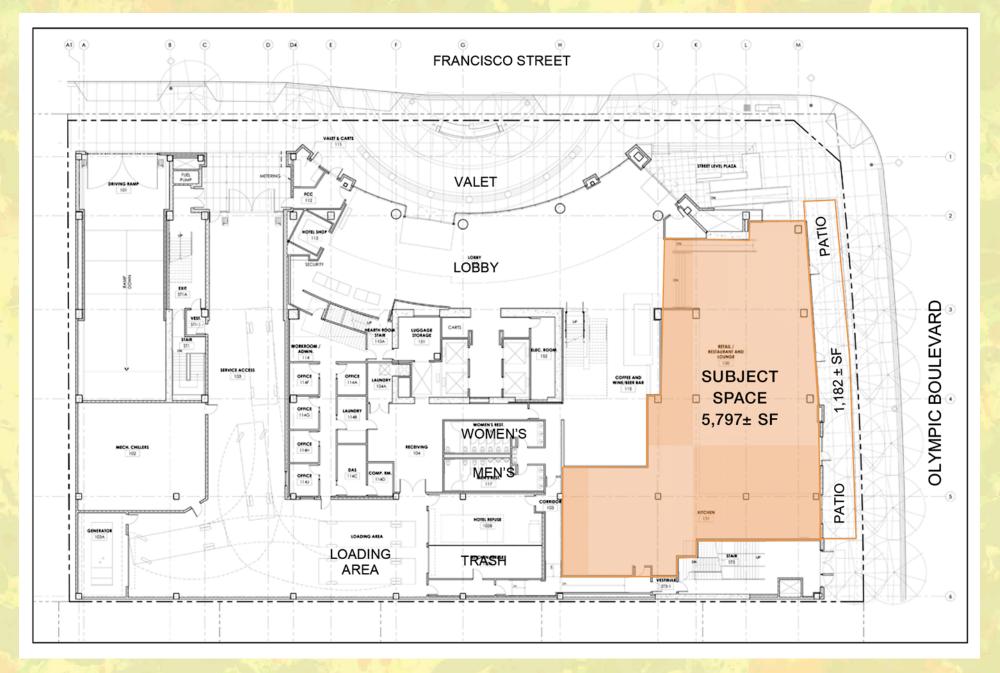
# **Subject Photos**

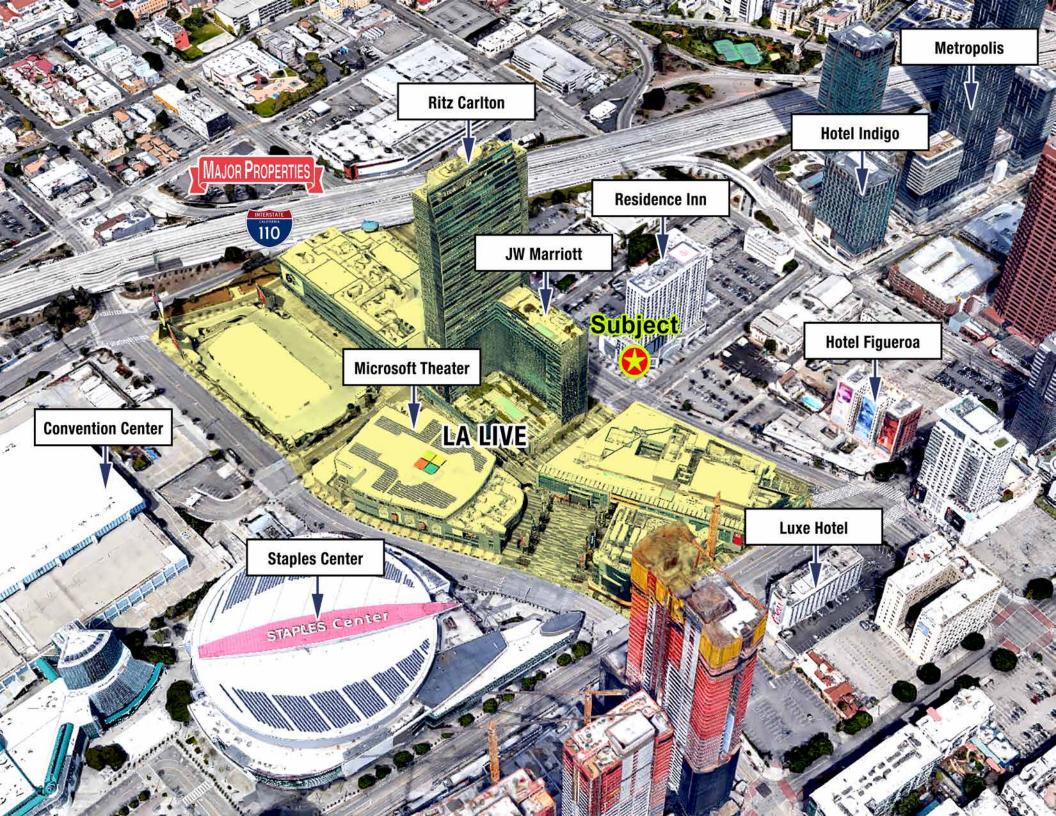




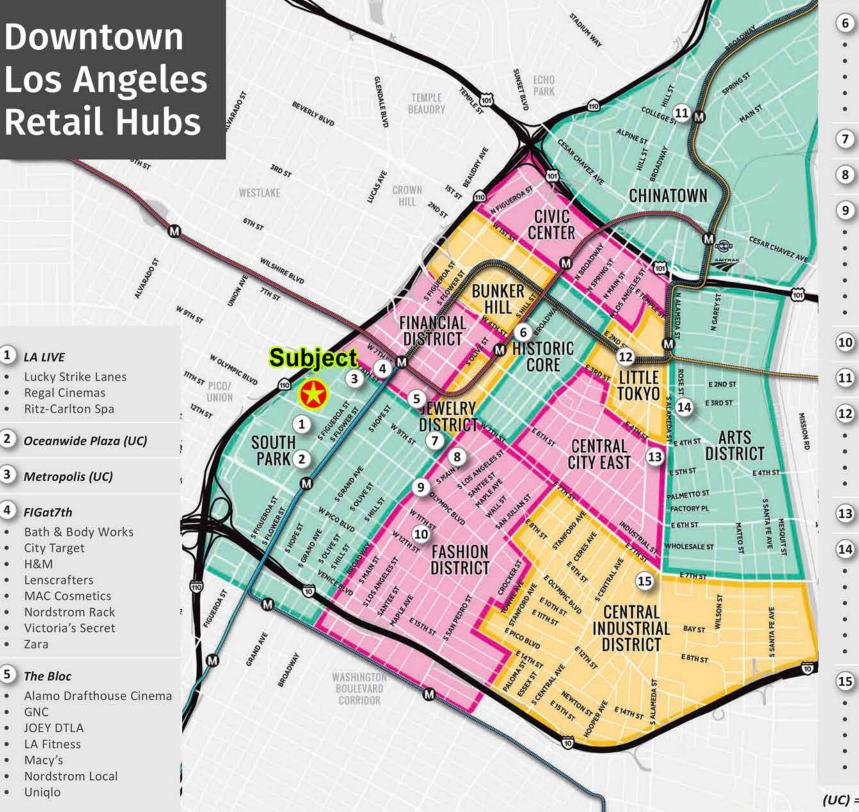


# Subject Floor Plan







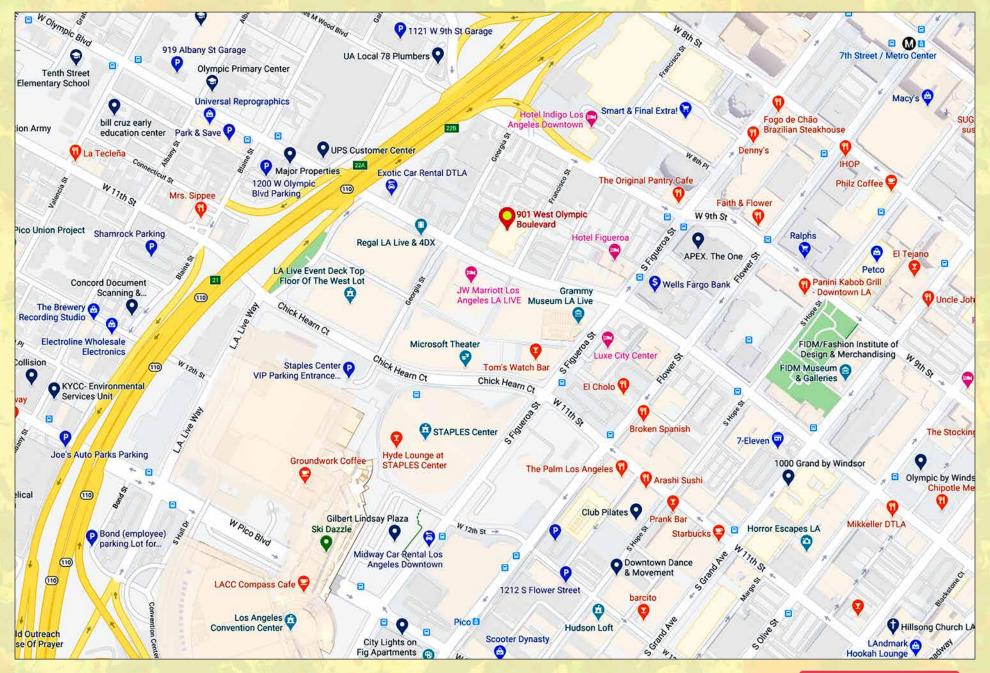


- Grand Central Market
  - Belcampo Meat Co.
  - Eggslut
  - **G&B** Coffee
  - Horse Thief BBQ
  - Lucky Bird
  - Broadway Trade Center (UC)
  - 8 Apple Store (UC)
  - 9th & Broadway
  - Acne Studios
  - Aesop
  - A.P.C.
  - **BNKR**
  - Theory
  - West Elm
  - 10 Santee Alley
  - (11) Capitol Milling building (UC)
  - (12) Japanese Village
    - Popkiller
  - RIF
  - Sanrio
  - Shoe Palace
  - 13 Little Tokyo Galleria
  - (14) 3rd & Traction
  - Hammer & Spear
  - Nightshade
  - Salt & Straw

  - Shinola
  - Voyager Shop
  - Wittmore
  - ROW DTLA (UC)
  - A+R
  - Bodega
  - Hawkins New York
  - Oak NYC
  - Tartine Manufactory

(UC) = Under Construction

## Area Map





## **Downtown Los Angeles Market Survey**

4,442 RESIDENTIAL UNITS UNDER CONSTRUCTION 1.1m SF OF RETAIL **UNDER CONSTRUCTION** 2.2m PROPOSED

#### Residential

- 2,011 new residential units opened at Park Fifth,
   Trademark, THEA at Metropolis, and Hope + Flower
- The City of Los Angeles approved plans for a 29-story residential tower with 205 units at 845 S. Olive
- Brookfield Properties began construction on their 784unit condo project just west of FIGat7th

	Q4 2019	Q4 2018
Apartment Occupancy Rate	85.7%	88.3%
Apartment Asking Rent Per Square Foot	\$3.22	\$3.22
Average Effective Rent Per Unit	\$2,686	\$2,648
Condo Sales	81	76
Condo Price Per Square Foot	\$685	\$697
Source: LA Lofts Realty, CoStar		

#### Retail

- Almost 60,000 retail SF opened at 7th & Olive (PK Market) and the adjacent 410 W. 7th
- The Habit opened at 888 at Grand Hope Park
- Sibling Rivalry opened at The Hoxton
- Red Herring opened at Eighth & Grand Apartments

	Q4 2019	Q4 2018
Vacancy Rate	5.9%	5.2%
Average Rent Per Sq Ft	\$3.05	\$3.01
YTD Net Absorption	-257,262	165,444

Source: CoStar

NOTE: Occupancy rate adjusted due to opening of 1,698 units confirmed by DCBID but not reflected in CoStar

## **Downtown Los Angeles Market Survey**

