

PROFESSIONAL/MEDICAL OFFICE BUILDING FOR LEASE

Prime Miracle Mile Corner Location



11,400± SF 2-Story Office Building

5800 Wilshire Boulevard, Los Angeles, CA 90036

MAJOR PROPERTIES
REAL ESTATE
Commercial • Industrial • Residential
Offering Memorandum

5800 Wilshire Boulevard
Los Angeles, CA 90036

Property Details

Building Area:	11,400± SF
Land Area:	5,972± SF
Year Built:	1958 (renovated in 2004)
Stories:	2
Ground Floor:	Lobby with elevator Large bullpen area Conference room 1 executive suite 4 private exam rooms/offices
Second Floor:	Conference room 3 executive suites 8 private exam rooms/offices Expansive views across Wilshire to La Brea Tar Pits
HVAC:	Full throughout building
Parking:	54 vehicles (rate TBD)
Zone:	LA C4

Property Highlights

- Free standing medical or professional office building
- Ideal for any medical or professional services, call center, etc.
- 2-story building with stairs and elevator access between floors
- Well appointed executive offices
- Conference room, private exam rooms/offices, large bullpen area
- Rooftop views looking north with no obstruction
- Abundant on-site parking with rate to be determined
- Digital billboard opportunity facing Wilshire Blvd (call broker)
- Building is divisible

Lease rental: \$39,330 per month

(\$3.45 Per SF NN)

Lessor to maintain roof and structure

Term: 2-5 years

Lessor will entertain single floor occupancy

Property Offering

- The site is directly across from the world famous La Brea Tar Pits and Museum and the Los Angeles County Museum of Art (LACMA). It is adjacent to Hancock Park and Park La Brea and near the Peterson Automotive Museum, Craft & Folk Art Museum, Academy Museum of Motion Pictures and the El Rey Theater.

- The building is situated in the heart of the Miracle Mile District of Los Angeles, and is just minutes away from Beverly Hills and West Hollywood.

- It is conveniently located within a short distance of numerous banks, restaurants/coffee shops, and other local retailers, as well as the premiere hospital Cedars-Sinai. It is also close to the Grove and a diverse selection of top-rated restaurants such as The Counter, HiHo Cheeseburger, Kazunori, and UOVO.

- The building is ideally positioned on the south side of Wilshire Boulevard, between La Brea Avenue and Fairfax Boulevard. The prime location offers unmatched access and convenience and is strategically located near the forthcoming Metro Purple Subway Line, and has easy access to the Santa Monica (I-10) Freeway via Fairfax Boulevard.



Curson Avenue

Wilshire Blvd

LACMA

LACMA

La Brea
Tar Pits





La Brea
Tar Pits

Wilshire Blvd

Stanley Avenue

Curson Avenue

SAG-AFTRA

Exterior Photo



Interior Photos



Interior Photos





CENTURY CITY

SANTA MONICA

BEVERLY HILLS

SUNSET STRIP

WEST HOLLYWOOD

HOLLYWOOD

THE ORIGINAL FARMERS MARKET

CBS TELEVISION CITY

THE GROVE

PARK LA BREA APARTMENTS

HANCOCK PARK

MIRACLE MILE

WILSHIRE / FAIRFAX Metro

WILSHIRE / LA BREA Metro

SOUTH FAIRFAX AVENUE

BEVERLY BOULEVARD

WEST THIRD STREET

WEST 6TH STREET

SOUTH COCHRAN AVENUE

WILSHIRE BOULEVARD

SOUTH LA BREA AVENUE

8TH STREET



Area Map



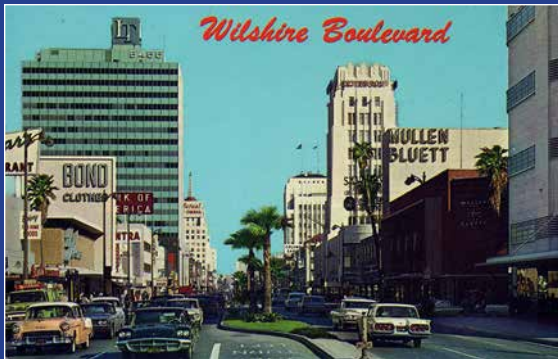
Metro Purple (D Line) Extension Transit Project



History of the “Miracle Mile”



Miracle Mile district in 1929



Miracle Mile during the early 1960s



Miracle Mile district in 2004

In the early 1920s, Wilshire Boulevard west of Western Avenue was an unpaved farm road, extending through dairy farms and bean fields. Developer A. W. Ross saw potential for the area and developed Wilshire as a commercial district to rival Downtown Los Angeles.

The Miracle Mile development was initially anchored by the May Company Department Store with its landmark 1939 Streamline Moderne building on the west and the E. Clem Wilson Building on the east, then Los Angeles’s tallest commercial building. The Wilson Building had a dirigible mast on top and was home to a number of businesses and professionals relocating from downtown. The success of the new alternative commercial and shopping district negatively affected downtown real estate values and triggered development of the multiple downtowns which characterize Los Angeles today.

Ross’s insight was that the form and scale of his Wilshire strip should attract and serve automobile traffic rather than pedestrian shoppers. He applied this design both to the street itself and to the buildings lining it. Ross gave Wilshire various “firsts,” including dedicated left-turn lanes and timed traffic lights, the first in the United States. He also required merchants to provide automobile parking lots, all to aid traffic flow. Major retailers such as Desmond’s, Silverwood’s, May Co., Coulter’s, Mullen & Bluetts, Myer Siegel, and Seibu eventually spread down Wilshire Boulevard from Fairfax to La Brea. Ross ordered that all building facades along Wilshire be engineered so as to be best seen through a windshield. This meant larger, bolder, simpler signage and longer buildings in a larger scale. These building forms were driven by practical requirements but contributed to the stylistic language of Art Deco and Streamline Moderne.

The 1939 Streamline Moderne May Company Building marks the western border of the Miracle Mile and “Museum Row”. Ross’s moves were unprecedented, a huge commercial success, and proved historically influential. Ross had invented the car-oriented urban form — what Reyner Banham called “the linear downtown” model later adopted across the United States. The moves also contributed to Los Angeles’s reputation as a city dominated by the car. A sculptural bust of Ross stands at 5800 Wilshire, with the inscription, “A. W. Ross, founder and developer of the Miracle Mile. Vision to see, wisdom to know, courage to do.”

As wealth and newcomers poured into the fast-growing city, Ross’s parcel became one of Los Angeles’s most desirable areas. Acclaimed as “America’s Champs-Élysées,” this stretch of Wilshire near the La Brea Tar Pits was named “Miracle Mile” for its improbable rise to prominence. Although the preponderance of shopping malls and the development in the 1960s of financial and business districts in downtown and Century City lessened the Miracle Mile’s importance as a retail and business center, the area has retained its vitality thanks to the addition of world-class museums, retailers, restaurants, and high-rise residential.

The “Miracle Mile” Today



The Los Angeles County Museum of Art



The 1939 Moderne May Co. Bldg, now the Academy Museum of Motion Pictures



The Peterson Automotive Museum

Today the Miracle Mile district is a cultural center, with the the Los Angeles County Museum of Art, the Petersen Automotive Museum, SAG-AFTRA, the El Rey Theatre, La Brea Tar Pits, Park La Brea Apartments, 5900 Wilshire, Ace Gallery, the Olympia Medical Center, and the brand new Academy Museum of Motion Pictures. Johnie’s Coffee Shop is leased mostly for filmmaking. At the border on the Northwest corner is the Writers Guild of America West, and at the border on the North, is the world famous Farmers Market and The Grove followed by Pan-Pacific Park.

Neighborhood Highlights:

LACMA is currently undergoing a complete redesign and development, and is in the final stages of construction.

The La Brea Tar Pits: When woolly mammoths roamed the earth: Where else can you watch as paleontology grad students dig ice age fossils out of tar with toothpicks?

The Peterson Automotive Museum: In 2015, the museum underwent an extensive \$125 million renovation. The building’s façade was redesigned by the architectural firm Kohn Pedersen Fox, and features a stainless-steel ribbon assembly made of 100 tons of 14-gauge type 304 steel in 308 sections, 25 supports and 140,000 custom stainless-steel screws.

Art Deco: From the former May Co. Building to the E. Clem Wilson Building, the Miracle Mile has one of the best collections of intact art deco architecture in the world.

Metro Purple Line Subway Extension: Phase one of the Purple Line Extension, which will run under Wilshire Boulevard from DTLA to Westwood, is currently under construction and scheduled to open before 2027.

Expert Insight:

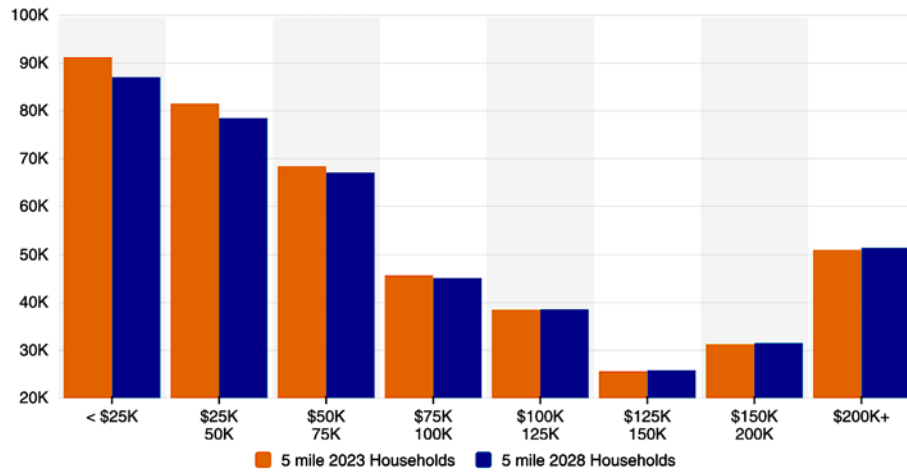
Bret Parsons, a Windsor Village resident and the architectural division director for Coldwell Banker, finds appeal in Mid-Wilshire’s history, family-oriented environment and singularity among the small pockets that make up the area. “These are distinct neighborhoods that were all developed separately in the 1920s but grew together over the years,” said Parsons. “Each area — from Brookside to Fremont Place to Windsor Square — is noticeably different. Even when you drive around, you notice their unique personalities.”

Market Snapshot:

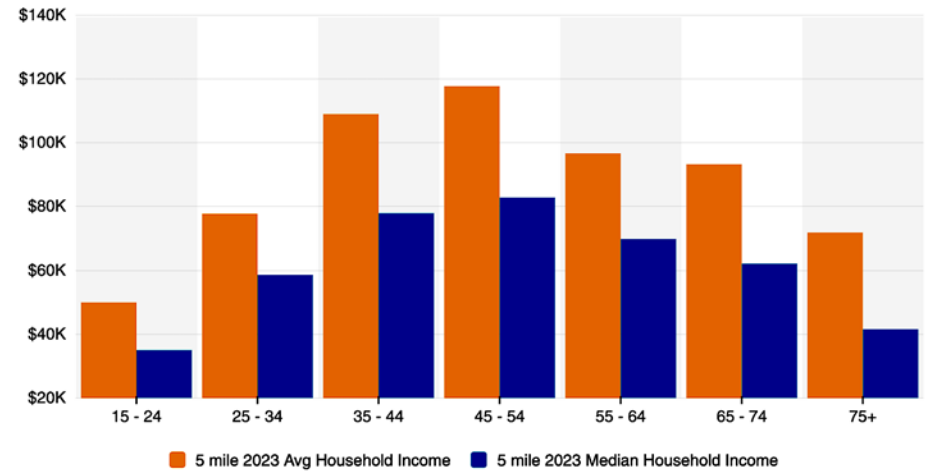
Portions of the 90005, 90006, 90019 and 90036 ZIP Codes overlap the Mid-Wilshire area. The average home value in the subject’s 90036 zip code is \$1,866,754.

Neighborhood Demographics

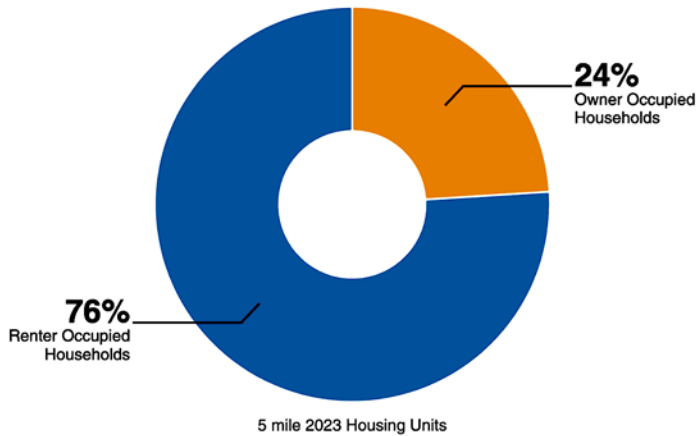
Household Income



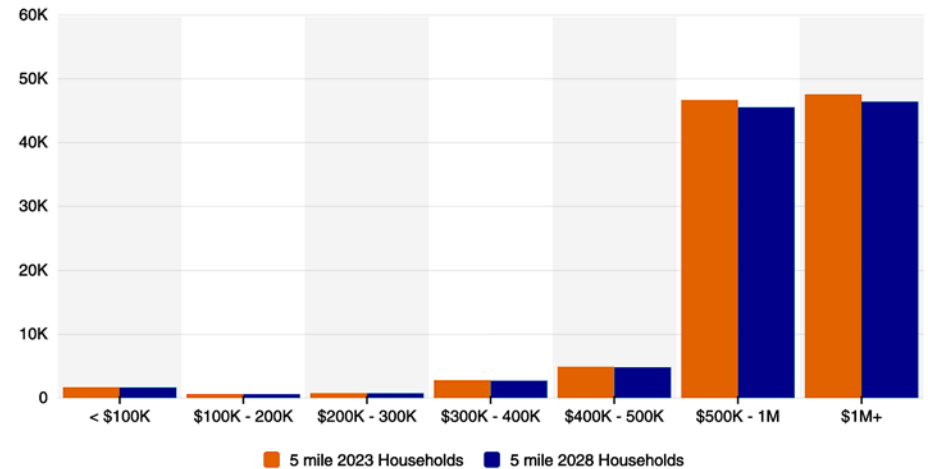
Household Income By Age



Housing Occupancy



Home Values



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Los Angeles, CA 90036

Medical or Professional Office Building

11,400± SF 2-Story Building

Prime Miracle Mile Location Across
From the La Brea Tar Pits and LACMA



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MAJOR PROPERTIES

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