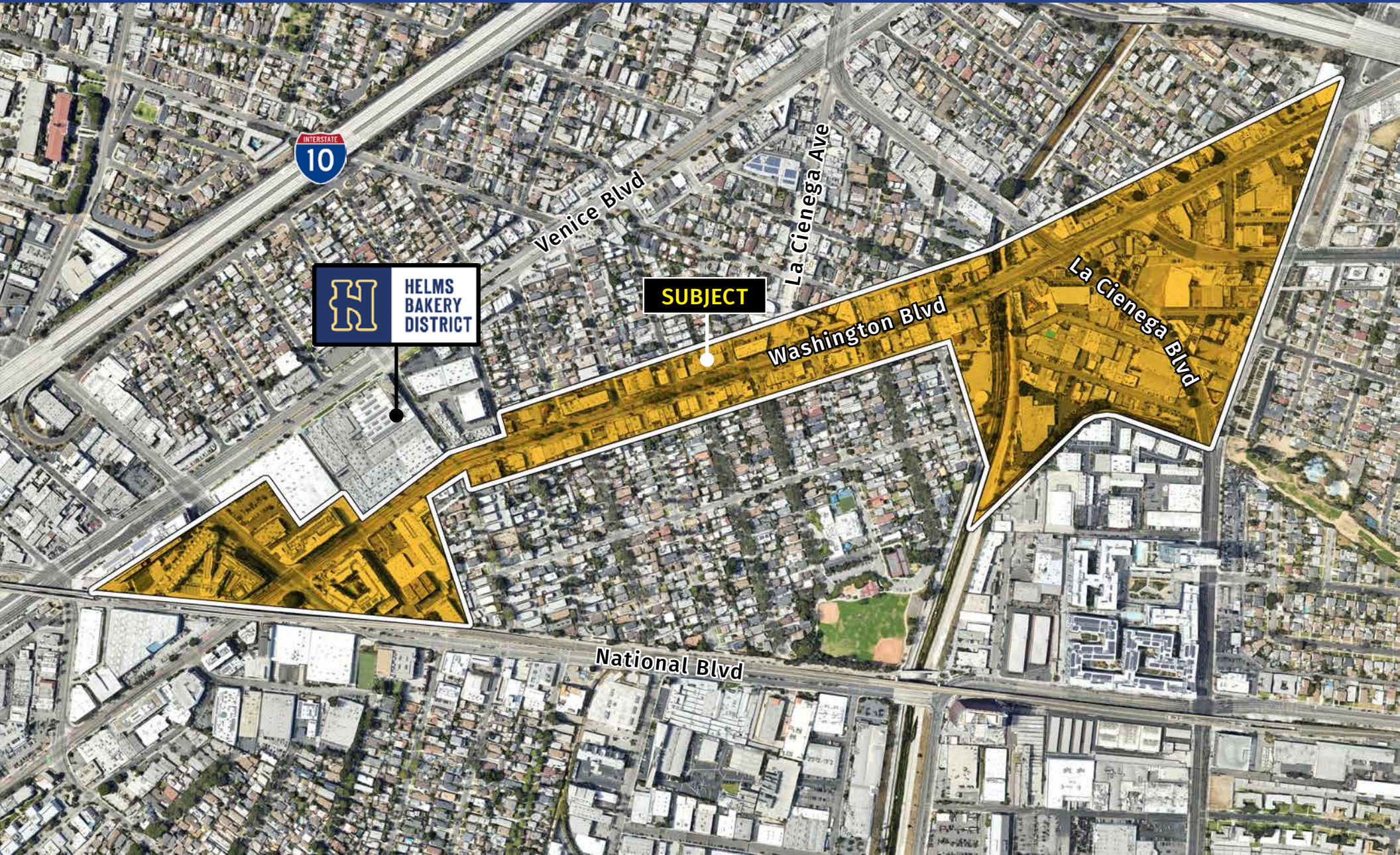


INVESTMENT OR OWNER/USER OPPORTUNITY

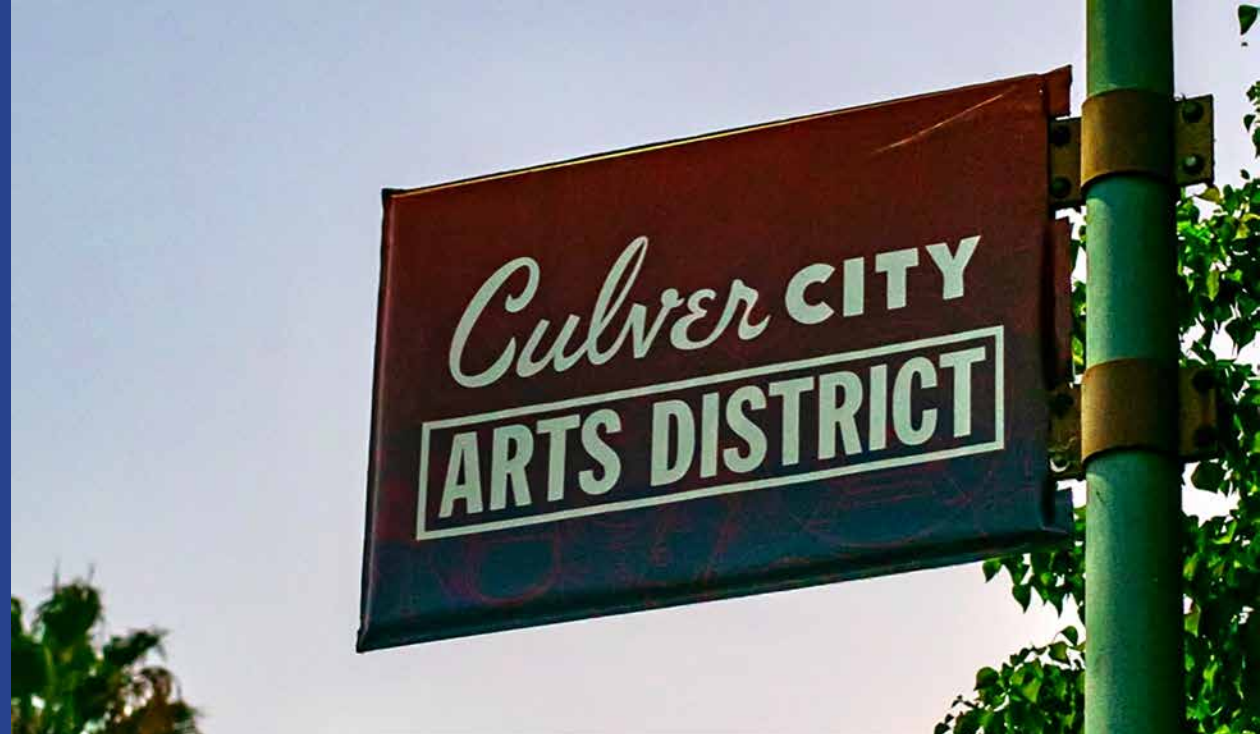
Prime Culver City Arts District Commercial Property

8533 WASHINGTON BLVD, CULVER CITY, CA 90232

MAJOR PROPERTIES
REAL ESTATE
Commercial • Industrial • Residential
Offering Memorandum



- One Story Commercial Building
- Prime Culver City Location
- Just 4 Blocks From Helms Bakery District
- Close to New Ivy Station Mega Project (HBO, 200 Apartments, 148-Room Hotel, 50,000 SF Retail)
- Apple & Amazon Offices Nearby



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Property Offering

- 8533 Washington Blvd consists of a one-story, 9,400 SF showroom/warehouse building located in the heart of the Culver City Arts District.
- The property is currently owner occupied, in addition to one non-profit tenant who occupies 3,200 SF and pays \$16,000 per month NNN. Tenant has one 5-year option.
- The offering is ideal for an owner/user to convert to creative offices, retail, or a showroom or design facility. An investor can reposition the property to a multi-story creative office facility or a boutique hotel (verify with planning commission). Other commercial uses are also possible.
- The site is within walking distance of the Helms Bakery District and thousands of residential units that are currently under construction. Trendy restaurants, retailers and art galleries are also close by in the highly sought after Culver City submarket.
- Home to longtime landmark Sony Pictures Studios, this neighborhood has always been steeped in filmmaking history. But in recent years, a number of digital media giants – including Apple TV+, Amazon Studios, and HBO Max – have set up camp in the area, transforming Culver City into a hub for this new offspring of the entertainment world.
- The influx of businesses and young professionals has had an incredible ripple effect on the community. Thanks to a slew of restaurant and boutique openings, and the revival of longtime local favorites, Culver City is undergoing a full-fledged renaissance.
- “Culver City has the best of what Los Angeles offers, while having its own unique attributes,” says Ryan Parker, general manager at The Shay hotel in Culver City. “Despite being at the center of the City of Angels, we are a hidden gem. Our sidewalks are lined with palm trees and interesting boutiques, mom-and-pop shops, and cafes.”

8533 WASHINGTON BOULEVARD CULVER CITY, CA 90232

Property Details

Building Area	9,400± SF
Stories	One
Construction	Reinforced Concrete
Year Built	1976 (renovated 2008)
Land Area	19,060± SF
Surface Parking	24± vehicles
Zone	CC CG
APN	4312-021-043
Frontage	145' on Washington Blvd
Walk Score	90
Transit Score	68
Traffic Count (2018)	22,635 vehicles per day

Property Highlights

- One-story commercial building
- Ideal for boutique hotel (verify with planning commission), creative offices, retail, owner/user
- Maximum height: 56' (general commercial)
- Located at the northwest corner of Washington Blvd and McManus Avenue
- Four blocks to Helms Bakery District
- Just minutes from Downtown Culver City, Culver Hotel, Sony Pictures animation, Culver Studios, and numerous art galleries, retailers and restaurants
- Close to Expo light rail station
- Near new Ivy Station mega project, which includes HBO offices, 200 apartments, 148-room hotel, and 50,000 SF of retail
- Near new Apple and Amazon office projects
- High demand area with strong demographics
- Very low vacancy in Culver City

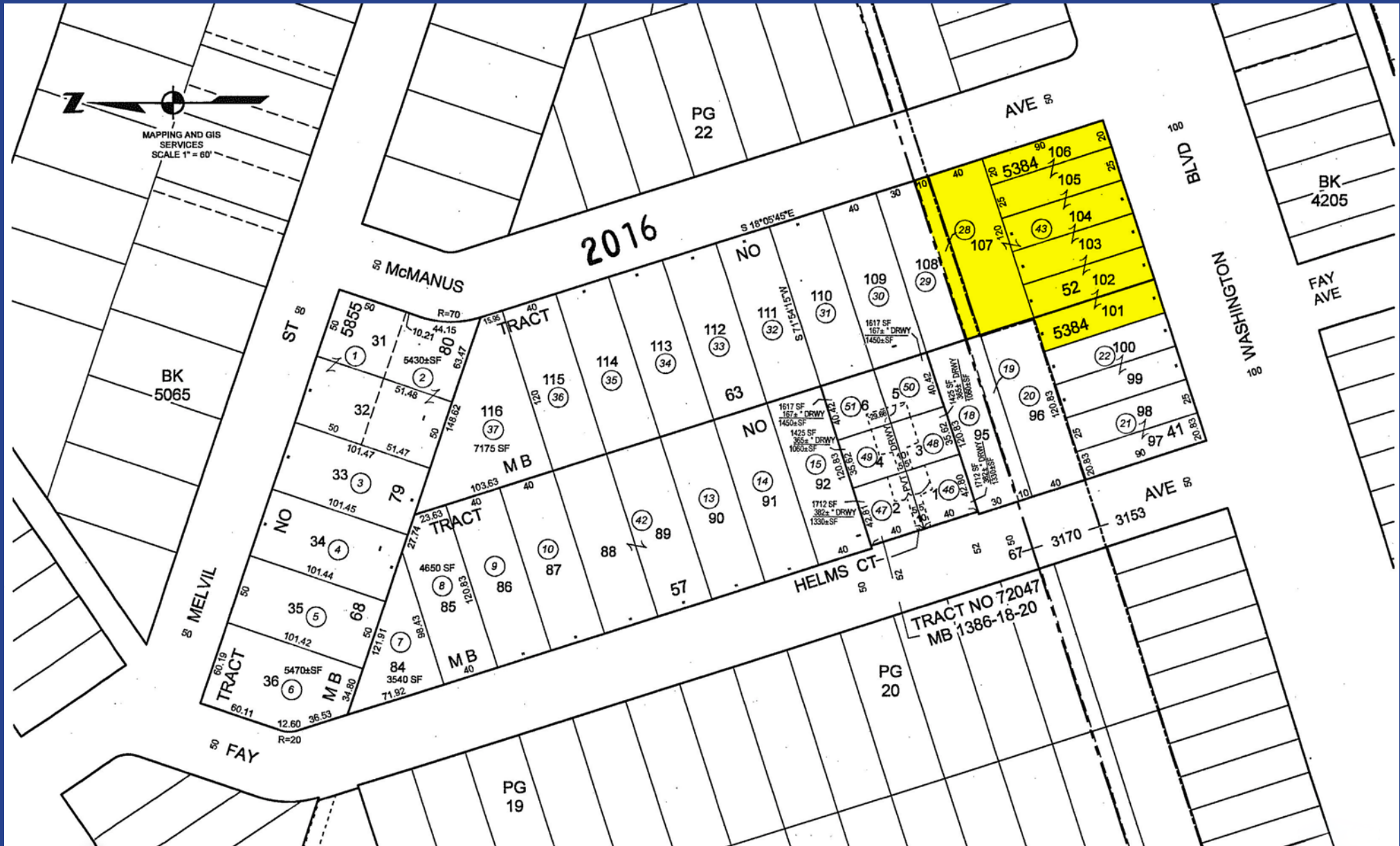
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Call broker for more information



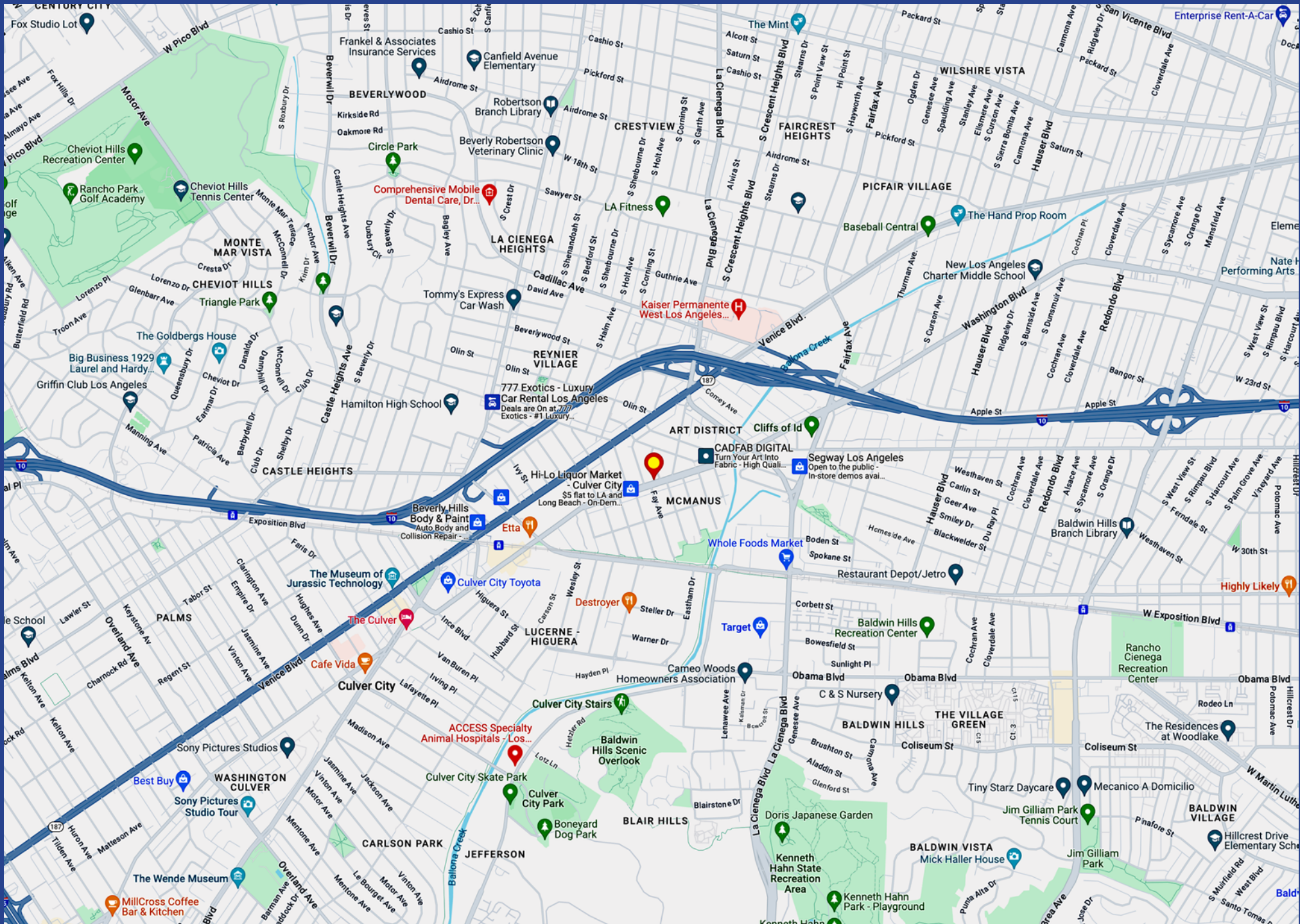
Property Aerial



Plat Map



Area Map



Downtown
Culver City



Ivy Station
Mega Project



Venice Blvd



Washington Blvd

SUBJECT





Culver City Park

SUBJECT

Helms Bakery District

Apple Business Center

Sony Pictures Animation

Culver Studios

Ivy Station

ROBERTSON BLVD

WASHINGTON BLVD

Amazon Studios

CULVER BLVD

The Culver Hotel

VENICE BLVD

METRO EXPO LINE





About Culver City

The area upon which Culver City stands was originally occupied by Native Americans and was settled by Europeans in the 18th century. By the time of the Civil War, a fort called Camp Latham occupied the site and was an important staging ground for Union troops. The area became Culver City when it was officially incorporated in 1917 by Harry Culver as a suburb of Downtown Los Angeles.

The first film studio in the city opened in 1918. In the 1920s, it became the headquarters of MGM, and in the '60s, it became a hub of Hollywood. During Prohibition, the famed Cotton Club speakeasy was found here on Washington Boulevard. In the '50s, the city held one of the first shopping malls in Southern California. By the 2000s, downtown Culver City was a shopping, arts, culture, and nightlife destination.

Culver City has been a center of movie and TV production and today is best known as the location of MGM movie studios, National Public Radio West, Sony Pictures Entertainment, and the NFL Network. All of these businesses are entertainment icons, and many offer tours that illuminate how the behind-the-scenes operations of the movie, radio, and TV industries work.

If you're into arts and culture, you'll find around 40 different art galleries located in the city, all within a half-mile walk of one another and each with its own personality, from pop art and photography to abstract and sculpture and beyond. The city also includes a wide range of cocktail bars, lounges, and restaurants.

In Downtown Culver City you'll find shopping centers, and the art galleries and restaurants that comprise the Culver City Art District. The New York Times once called Culver City a "nascent Chelsea." It has a reputation for its pedestrian-friendly streets, its upscale restaurants and gastropubs, and its thriving cultural and arts scene that draws visitors from all over.

Culver City Arts District

From Screenland to Streamland - Culver City's history is rooted in the film industry, major studios like MGM and Sony made it their homebase, and it is home to many of today's leading creative companies that are carrying film forward into streaming with innovative technologies and experiences. The creative economy contributed to the city's historic economic growth and it will continue to play a role in building a more inclusive, connected, and collaborative city through 2045.



Creative industry earnings in 2018



Nonprofit arts and cultural organizations



Performing arts venues



Score on the Creative Vitality Index (CVI)

The WESTAF Creative Vitality Index notes US average score is 1.



Percent of jobs in creative industries

Public Art

The City's Art in Public Places Program has generated a citywide collection of 89 works on public display, imbuing it with character and a visual reminder of its history.



Give Me Your Hand
Milton Davis, 1995

Cultural Assets

Culver City has 6 main cultural assets that provide residents and visitors with many ways to engage in arts and culture. Together, they contribute to the richness of arts and culture in Culver City.

NonProfit Arts and Cultural Organizations

Creative Sector Businesses

Performing Arts Venues

Art Galleries

Arts Districts

Public Artworks

Culver City Districts & Amenities



MAJOR PROPERTIES
REAL ESTATE
 Commercial • Industrial • Residential

Culver City Development Projects



11111 JEFFERSON BLVD – MIXED USE PROJECT

The Project involves a proposed mixed-use residential and commercial development that would include 230 residential dwelling units.

11259 WASHINGTON BLVD – NEW 8,958 SQ. FT. OFFICE

New 8,958 sq.ft., 3-story office building with 11 parking spaces (vacant land).

11469 JEFFERSON BLVD – THE JEFF HOTEL

New 111,000 SF, Five-Story, 175 room boutique hotel building with a restaurant and two-level, below grade parking.

12300 W. WASHINGTON BLVD – NEW OFFICE BUILDING

Construction of a 4-story, 47'3" high, 11,100 sq. ft. office building with ground level parking for a total of 32 spaces

12337-12423 WASHINGTON BLVD – MARKET HALL

New multi-site (Site A and Site B) commercial development consisting of 26,835 square feet of commercial (artisanal food retail/restaurant) floor area and a three-and-a-half-level parking structure containing a total of 184 parking spaces, and a 20 stall surface parking lot.

12727 WASHINGTON BLVD – 6-STORY MIXED USE BUILDING

Construction of a 6-story, 67' high, 126,001 sq. ft. mixed use building with 104 residential units, ground floor retail and 2 levels of subterranean parking

4055 JACKSON AVE – JACKSON CONDOS

New 9 Unit condominium development with subterranean parking.

4464 SEPULVEDA BLVD – SB 35 MIXED USE PROJECT

A new 1.41 acre site, 6-story residential structure with 95 rental units affordable to low- income households with 127 parking spaces (one level of at grade parking, and one level of subterranean parking).
A 6,730 square-foot religious facility building,
A 7,200 square-foot pre-school building

5861- 63 WASHINGTON BLVD – OFFICE AND RETAIL BUILDING

Construction of a 3-story, 47'3" high, 16,900 sq. ft. office and retail building with one level of subterranean parking and ground level parking for a total of 43 spaces

8511 WARNER DR – WARNER PARKING STRUCTURE

Five level parking structure with retail/restaurant. 51,520 sf of retail/restaurant uses. Parking Structure -307,522 sf.

8570 NATIONAL BLVD – OFFICE BUILDING

Construction of a 3-story, 47.3' high 35,073 sq. ft. office building with 3 subterranean levels to provide 101 parking spaces.

8631- 8635 HAYDEN PL – CREATIVE OFFICE SPACE

Construction of a 4-story, 244,000 sq. ft. creative office building with 3 subterranean levels to provide 752 parking spaces.

3434 WESLEY ST – MIXED-USE PROJECT

New 15-Unit mixed-use project with 14,237 square feet of office/gallery floor area.

3800 SEPULVEDA BLVD – CANNABIS RETAILER

Beyond Hello Cannabis Retailer - Construction of a single story, 3,824 sq. ft. cannabis retail building with 11 surface parking spaces

3814 LENAWEE AVE – LENAWEE-CULVER PLACE

New 8 single family dwelling units and 95 unit, 110 bed, assisted living and memory care.

3817 WATSEKA AVE – NEW OFFICE BUILDING

Construction of a 4-story, 56' high 145,831 sq. ft. office building with 3 subterranean levels to provide 531 parking spaces

8825-8822 NATIONAL BLVD – CROSSINGS CAMPUS

Construction of a 4-story, 56' high 536,000 sq. ft. creative office building with 3 subterranean levels to provide 478 parking spaces. (Crossings Campus)

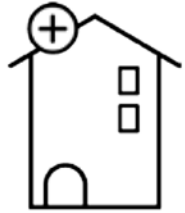
9763 & 9739 CULVER BLVD – MIXED USE BUILDING

Construction of a 3 to 4-story 52' high story, 22,799 sq. ft. mixed use building with 34 dwelling units & 2,724 sq. ft. of ground floor retail space

9925 JEFFERSON BLVD – CREATIVE OFFICE BUILDING

Demolition of existing commercial and warehouse structures and construction of a new 3-story, 43' high, 51,178 sq. ft. creative office building.

Culver City Demographics



Median Home Value

\$1,059,372



Apparel, Food/Entertainment & Services

\$263,842

2019 yearly consumer spending



Estimated Population

42,943

0.58% growth 2010-2019

1.23% growth 2019-2024



Housing Units

18,947



Educational Attainment

52%

with college or higher degree



Average Household Income

\$102,095

26% earn more than \$100k

POPULATION

1-MILE RADIUS

3-MILE RADIUS

5-MILE RADIUS

2027 Projected Population	42,210	255,798	724,588
2022 Estimated Population	42,943	256,944	729,869
2010 Census Population	43,315	242,177	698,594
Growth 2022-2027	-1.71%	-0.45%	-0.72%
Growth 2022-2027	-0.86%	6.10%	4.48%

2022 ESTIMATED HOUSEHOLDS BY HH INCOME

\$50,000-\$74,999	3,110	14,728	43,812
\$75,000-\$99,000	2,162	14,136	37,073
\$100,000 +	6,223	56,540	145,997
TOTAL	11,495	85,404	226,882
2022 Estimated Average HH Income	\$102,095	\$131,633	\$120,175
2022 Estimated Households	17,008	112,713	322,412

Comparable Commercial Buildings Sold in Zip Code 90232 During the Past 24 Months

Address	City	ZIP Code	Land Use	Bldg SF	Land SF	Sale Date	Sale Price	Per SF Bldg
10515-10527 Washington Blvd	Culver City	90232	Office Building	14,605	18,786	03/01/2023	\$12,350,000	\$845.60
10600 Culver Blvd	Culver City	90232	Stores & Residential	5,140	6,447	01/10/2023	\$2,850,000	\$554.47
9431 Venice Blvd	Culver City	90232	Store Building	5,251	12,801	09/29/2022	\$6,337,500	\$1,206.91
3912 Van Buren Pl	Culver City	90232	Restaurant Building	2,799	3,219	09/22/2022	\$3,350,000	\$1,196.86
10441 Jefferson Blvd	Culver City	90232	Office Building	17,751	30,711	09/06/2022	\$28,740,000	\$1,619.06
10844 Washington Blvd	Culver City	90232	Store Building	4,275	6,758	05/11/2022	\$4,450,000	\$1,040.94
6136 Washington Blvd	Culver City	90232	Department Store	2,940	4,505	03/14/2022	\$2,520,000	\$857.14
5833 Washington Blvd	Culver City	90232	Office & Residential	7,938	10,027	03/08/2022	\$11,350,000	\$1,429.83
Average Price Per SF Building Value:								\$1,093.85

Comparable Land Properties Sold in Culver City During the Past 36 Months

Address	City	ZIP Code	Land Use	Bldg SF	Land SF	Sale Date	Sale Price	Per SF Land
2727 Fairfax Ave	Culver City	90232	Commercial Land		4,056	07/06/2022	\$1,902,500	\$469.06
2609 Fairfax Ave	Culver City	90232	Commercial Land		18,376	07/19/2021	\$13,000,000	\$707.44
5880 Adams Blvd	Culver City	90232	Commercial Land		58,032	09/21/2021	\$30,000,000	\$516.96
Average Price Per SF Land Value:								\$564.49

8533 Washington Blvd
Culver City, CA 90232

9,400± SF Building
19,060± SF of Land

Culver City Arts District
Purchase Opportunity



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MAJOR PROPERTIES

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