

FOR SALE

Prime West Pico Corner Location

COMMERCIAL INVESTMENT OPPORTUNITY



Sale Price Reduced! Seller Motivated!

9 RETAIL UNITS

5990½-5998 W PICO BLVD & 1406-1410 STEARNS DR
LOS ANGELES, CA 90035

MAJOR PROPERTIES
REAL ESTATE
Commercial & Industrial Specialists

**5990½-5998 W PICO BLVD
1406-1410 STEARNS DR
LOS ANGELES, CA 90035**

Property Details

Building Area (Per Assessor)	8,235± SF
Land Area (Per Assessor)	11,544± SF
Stories	One
Year Built	1948
Land Use	Store Building
Parking	10+ Surface Spaces
Frontage	104' on Pico Blvd & 111' on Stearns Dr
Zoning	LA C4-1-O
APN	5068-012-001
TOC	Tier 3

Property Highlights

- 9 retail stores
- 7 occupied units and 2 vacant units
- Prime value-add or repositioning opportunity!
- Heavy traffic corner location: 41,263 vehicles per day
- Includes rear parking lot for 10+ vehicles off the alley
- Southeast corner of Pico Blvd and Stearns Dr
- Located between Fairfax Ave and La Cienega Blvd
- One mile north of the Santa Monica (I-10) Freeway
- Billboard pays \$390 per month (no lease)
- Monthly water bill is \$700± per month (CAM charge)
Monthly electric bill is \$200± per month (CAM charge)
- Oil rights not included in the sale

ASKING PRICE: ~~\$6,000,000~~ \$5,100,000
(\$619 Per SF Building/\$442 Per SF Land)

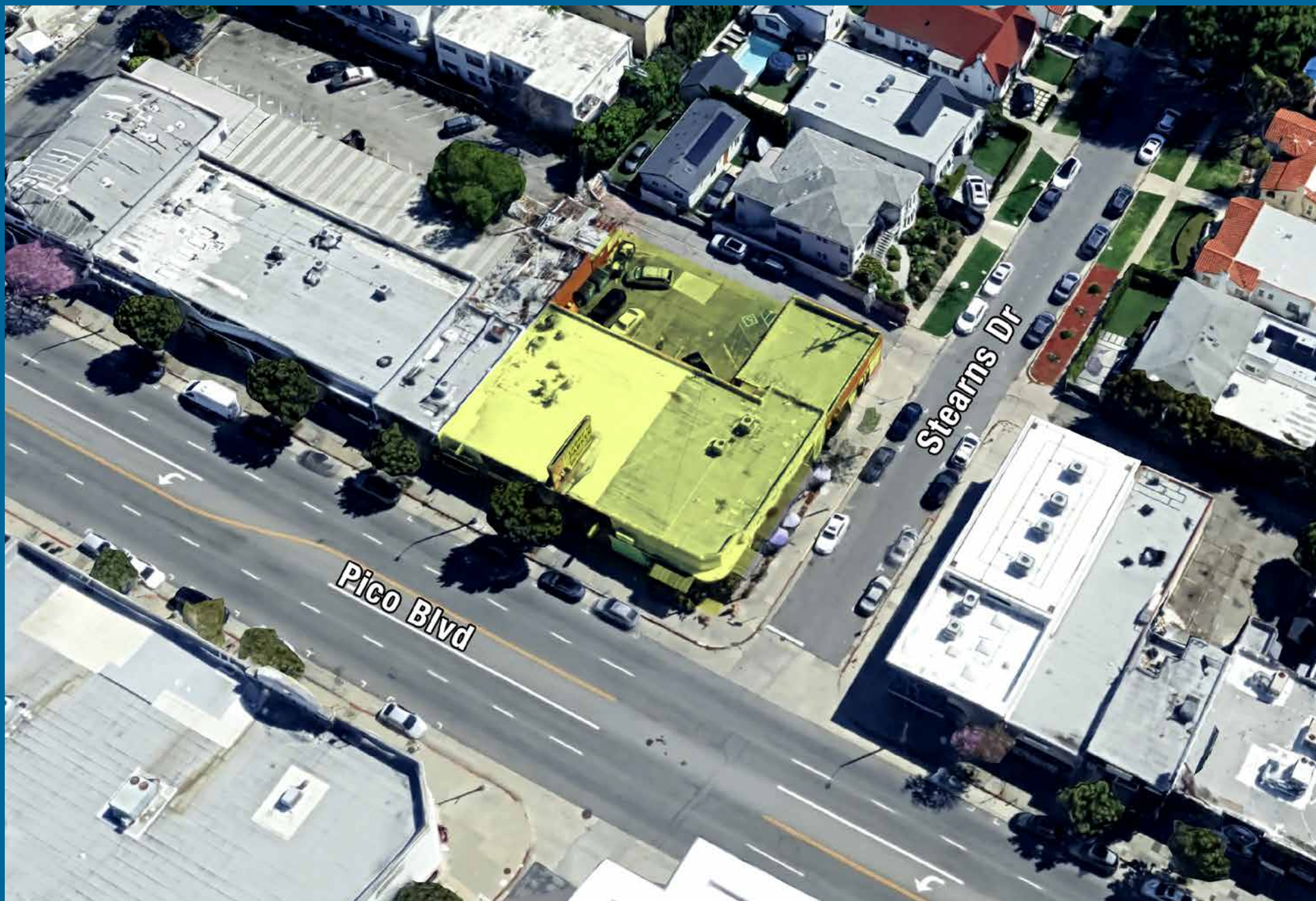
Buyer to verify all information and square footages



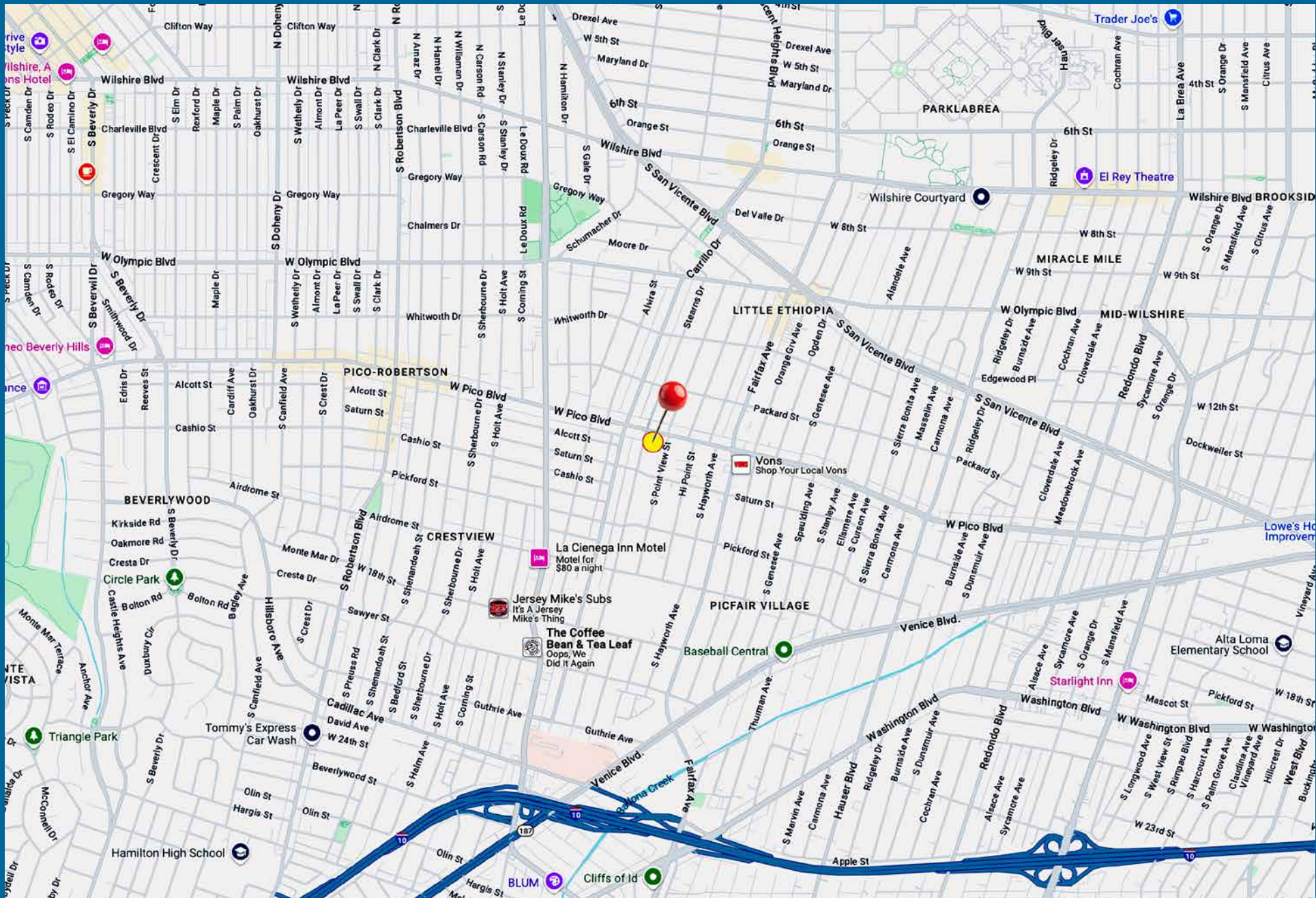
INCOME													
	January	February	March	April	May	June	July	August	September	October	November	December	Total
5990½ Awash	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,503	2,503	2,503	2,503	\$ 29,268
5992 Sweet Shop	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,444	2,444	2,444	2,444	\$ 28,576
5994 Market	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,444	2,444	2,444	2,444	\$ 28,576
5994½ VACANT*	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	3,480	\$ 41,760
5996 Cafe	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,813	3,965	3,965	3,965	3,965	\$ 46,364
5998 Cafe	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,590	2,590	2,590	2,590	\$ 30,280
1406 Salon Shawi	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,130	1,175	1,175	1,175	1,175	\$ 13,740
1408 Nails	1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,210	1,260	1,260	1,260	1,260	\$ 14,720
1410 VACANT*	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	\$ 18,000
Billboard	390	390	390	390	390	390	390	390	390	390	390	390	\$ 4,680
Total Annual Gross Income:													\$ 255,964
* Pro Forma Rent at \$3.00 Per SF													
Total Annual Gross Income:													\$ 255,964
EXPENSES													
Property Tax**		\$63,750											
Insurance		\$5,500											
Maintenance		\$3,000											
Gardener		\$1,200											
Vacancy Factor (5%)		\$11,245											
Total Annual Expenses:													\$ 84,695
Pro Forma Annual Net Operating Income:													\$ 171,269
Pro Forma Cap Rate:													3.36%
** Based on \$5,100,000 Asking Price													

RENT ROLL						
Address	SF	Per SF	Term	Options	Increases	
5990½	1,160	\$ 2.16	Mo.-Mo.			
5992	1,160	\$ 2.16	Mo.-Mo.			
5994	1,160	\$ 2.11	Mo.-Mo.			
5994½	1,160	\$ 3.00	Vacant			
5996	1,160	\$ 3.42	4/30/26	5 Years	4%/Year	
5998	1,300	\$ 1.99	4/30/31	None	4%/Year	
1406	500	\$ 2.35	Mo.-Mo.			
1408	500	\$ 2.52	Mo.-Mo.			
1410	500	\$ 3.00	Vacant			

INVESTMENT INFORMATION



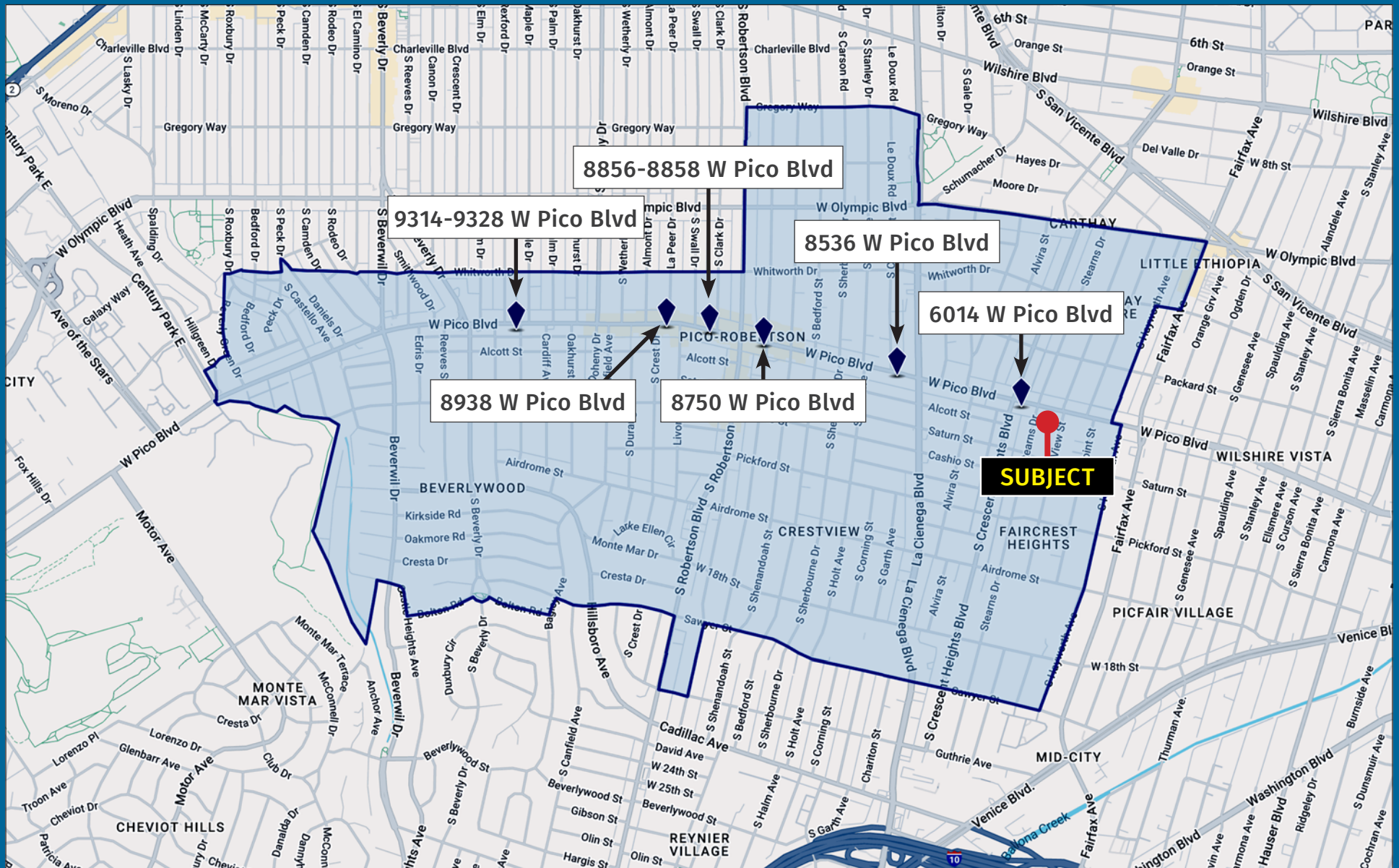
AERIAL PHOTO



AREA MAP

	Address	City	Zip	Type	Bldg SF	Land SF	Sale Date	Sale Price	Per SF Bldg
	9314-9328 W Pico Blvd	Los Angeles	90035	Retail	10,767	17,599	4/1/2024	\$10,500,000	\$975
	8536 W Pico Blvd	Los Angeles	90035	Retail	1,850	2,614	3/8/2024	\$1,385,000	\$749
	8938 W Pico Blvd	Los Angeles	90035	Retail	1,920	3,920	1/4/2024	\$2,225,000	\$1,159
	8750 W Pico Blvd	Los Angeles	90035	Retail	5,728	6,534	11/20/2023	\$4,100,000	\$716
	8856-8858 W Pico Blvd	Los Angeles	90035	Retail	2,560	4,792	10/20/2023	\$3,000,000	\$1,172
	6014 W Pico Blvd	Los Angeles	90035	Retail	2,242	2,788	9/12/2023	\$1,050,000	\$468
Average Price Per SF Bldg:									\$873

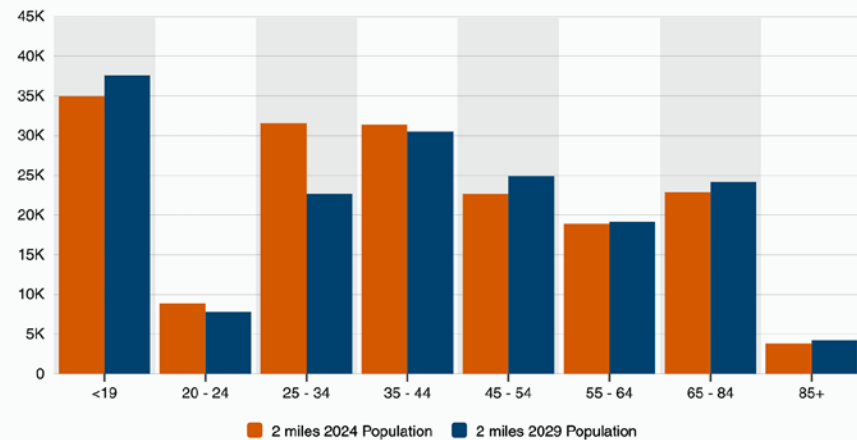
COMPARABLE RETAIL SALE VALUES



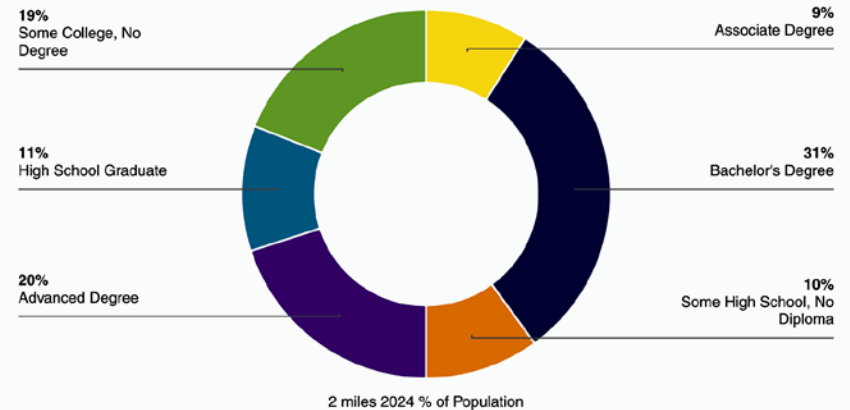
COMPARABLE RETAIL SALE VALUES MAP

NEIGHBORHOOD DEMOGRAPHICS

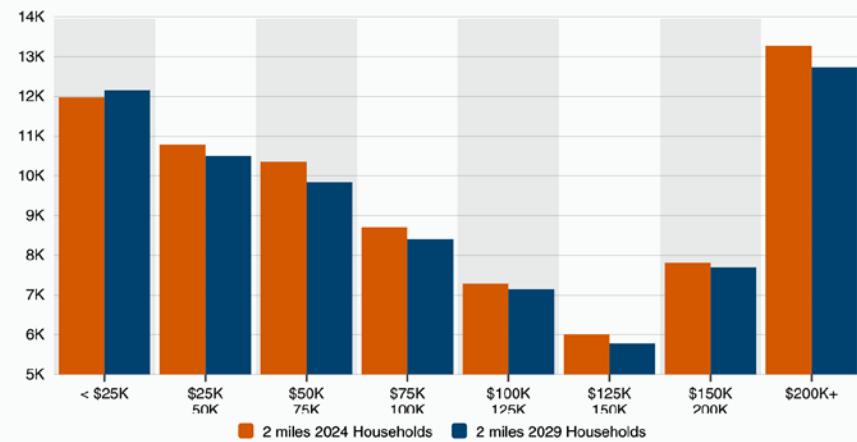
Population By Age



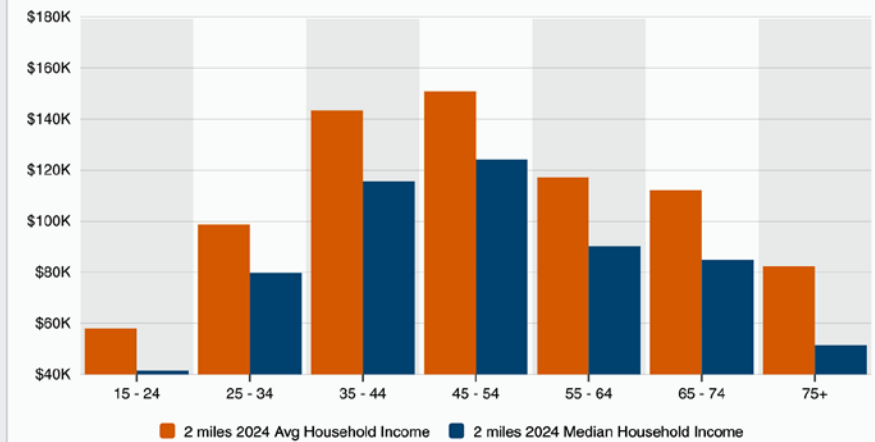
Educational Attainment



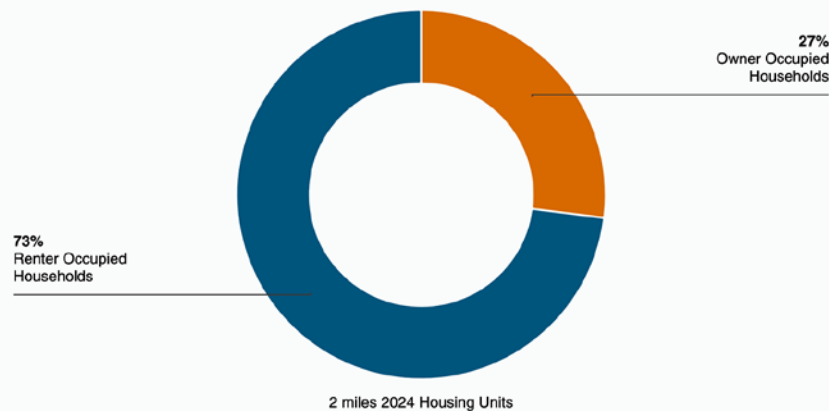
Household Income



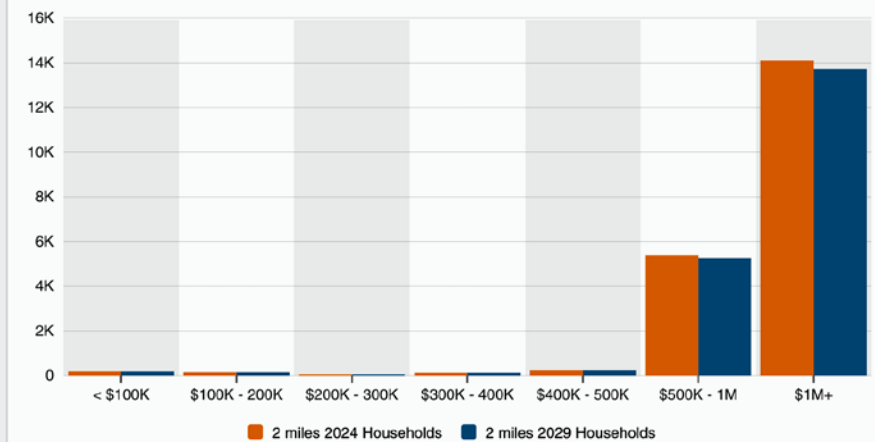
Household Income By Age



Housing Occupancy



Home Values



FOR SALE

Prime West Pico Commercial Corner Location

VALUE ADD INVESTMENT OPPORTUNITY

8,235± SF Building

11,544± SF of Land

The information contained in this offering material is confidential and furnished solely for the purpose of a review by prospective Buyers of the subject property and is not to be used for any other purpose or made available to any other person without the express written consent of Major Properties.

This Brochure was prepared by Major Properties. It contains summary information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective Buyer may desire. All information is provided for general reference purposes only and is subject to change. The summaries do not purport to be complete or accurate descriptions of the full documents involved, nor do they constitute a legal analysis of such documents.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

Exclusively offered by:

Jeff Luster

CEO

213.804.3013

jeff@majorproperties.com

DRE LIC. 00636424



MAJOR PROPERTIES
REAL ESTATE
Commercial & Industrial Specialists