

1718 VINE STREET

Value-Add Street-front Retail - Restaurant Investment or Owner-User Opportunity, Located at the intersection of Hollywood Boulevard & Vine Street

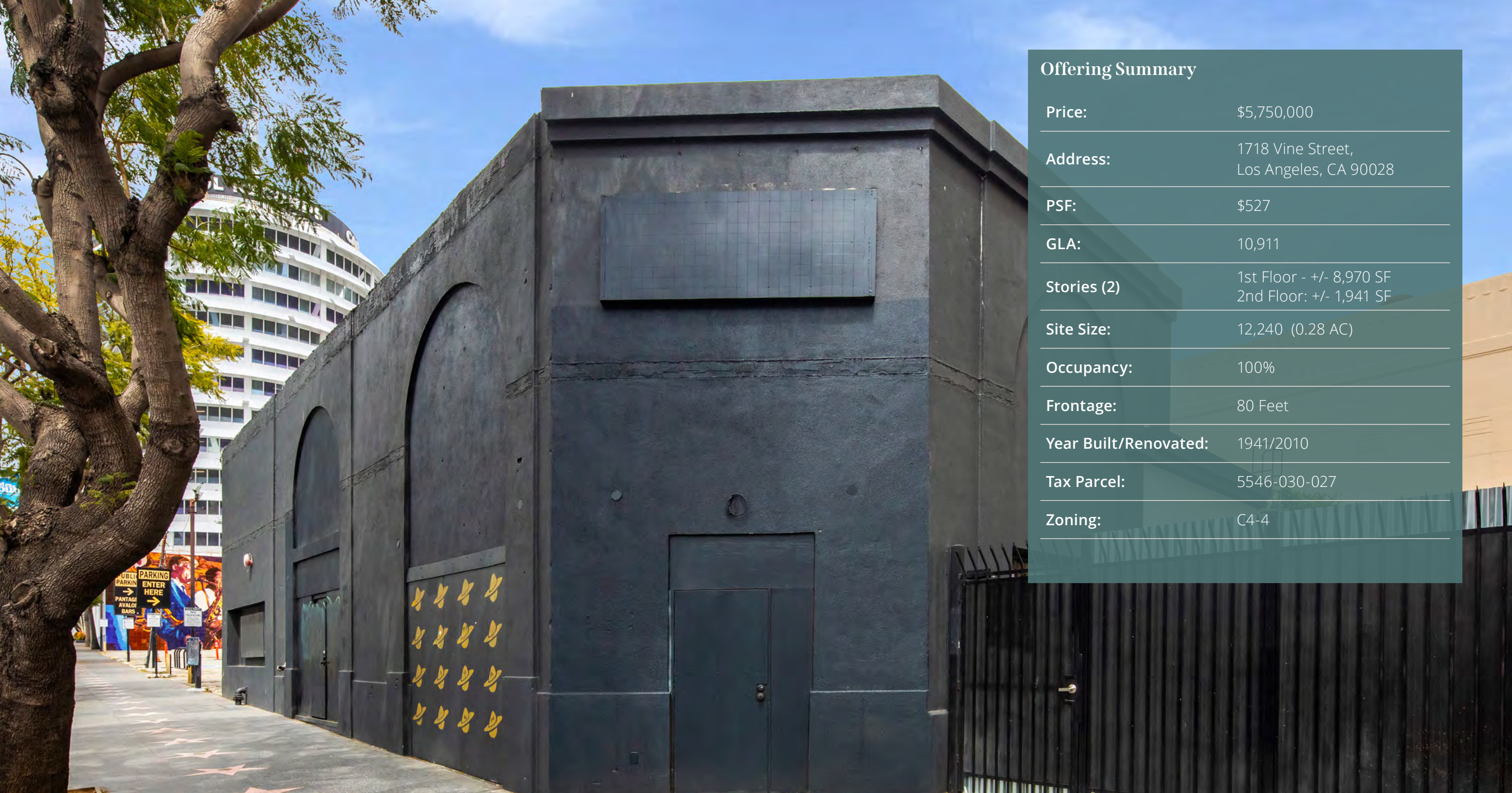


Jones Lang LaSalle Americas, Inc. ("JLL"),
Real Estate License #01223413



THE OPPORTUNITY

Jones Lang LaSalle as exclusive advisor is pleased to present the opportunity to acquire the fee simple interest in **1718 Vine Street, Los Angeles, CA 90028** (the Property or Offering). The Property consists of 10,911 square feet of premiere retail space adjacent to the world-famous Capitol Records building and situated within the most popular entertainment corridor in Los Angeles. The Property features 80 feet of frontage along Vine Street (27,563 VPD) and is visible to pedestrians traversing Hollywood Boulevard (38,414 VPD). Current ownership has been contacted by multiple parties interested in signage/billboard opportunities via the exterior of the property, presenting an additional revenue source to Investors. Previously used as a restaurant, the Property features a working kitchen, ample power, and a beautiful outdoor courtyard. The Property can be offered occupied or vacant presenting investors or owner-users with generational entertainment space as a blank canvas. The Offering can also act as a covered land play to investors looking to redevelop the Property via its advantageous zoning designation. Zoning information to follow on pages 10-11.



Offering Summary	
Price:	\$5,750,000
Address:	1718 Vine Street, Los Angeles, CA 90028
PSF:	\$527
GLA:	10,911
Stories (2)	1st Floor - +/- 8,970 SF 2nd Floor: +/- 1,941 SF
Site Size:	12,240 (0.28 AC)
Occupancy:	100%
Frontage:	80 Feet
Year Built/Renovated:	1941/2010
Tax Parcel:	5546-030-027
Zoning:	C4-4

INVESTMENT HIGHLIGHTS

Generational Entertainment Space

The property grants investors nearly 11,000 square feet of prime retail space in the entertainment capital of the world just off Hollywood Boulevard (38,414 VPD). The Property can be delivered vacant, acting as a blank canvas for potential investors. The street front accessibility, proximity to Hollywood Blvd, and internal configuration of the property make for an excellent restaurant or entertainment venue concept. **The Property features a full kitchen, ample power, and outdoor seating via a spacious courtyard.**

Trophy Location

The Property is ideally situated just off the main thoroughfare at the intersection of Hollywood Blvd and Vine Street. The Property provides 80 feet of frontage, prominent signage, and additional parking making it a prime location for an exciting entertainment concept. The asset has not been available in nearly a decade and comes on the market at a time that allows investors to capture the asset at a discounted basis as the area recaptures its prominence as the cultural and entertainment hub of Los Angeles.



Walk Score
95

Popular Retail Corridor

The property is truly in the heart of Hollywood, California. Within a couple steps of the property lies world famous offices such as Capitol Records, entertainment venues and social clubs such as Avalon and the Aster along with dozens of other premium restaurants, hotels, and entertainment venues.

Population
353,433
(3-mile radius)

Dense and Affluent Trade Area

The consumer base in Hollywood is ideal for retail, as patrons are active across all hours of the day and night. Total consumer spending reaches \$4.7 Billion within just three-miles of the property with a population of over 350,000 within the same radius.

Consumer Spending
\$4.7 Billion
(3-mile radius)

DEVELOPMENT OPPORTUNITY

Zoning Permits Retail & Multi-Family on the Iconic Hollywood Blvd

The Property is zoned C4-2D-SN-CPIO which allows for commercial and mixed-use multi-family uses. It is also a part of the Hollywood Community Plan which adds limitations or incentives to the base zoning.

- **“C4”** – Commercial 4, allows commercial and residential uses
- **“2D”** – Height and FAR limitation that is determined by the Hollywood Community Plan
- **“SN”** – Indicates the Property is in a signage district
- **“CPIO”** – Indicates that it is a part of the Hollywood Community Plan

The Hollywood Community Plan update was adopted on May 3, 2023. The update allows for a higher FAR, reduces required parking, and adds incentives to projects with affordable units.

Updated Zoning Summary	
Zone	[Q] C4-2D-SN-CPIO
CPIO Subarea	RC1B (Regional Center Commercial)
Notable Allowed Uses	Retail, dining, hospitality, office, multi-family
Height	75 ft.
Stories	6
FAR	4.5:1 (with incentives to increase up to 6.5)
Residential Parking	No required parking
Non-Residential Parking	30% Reduction The reduction is achieved if one of the following affordable requirements are met: 10% ELI, 14% VLI, 23% LI Which would be met by TOC. If units are set aside for one of the percentages above, then there is a 30% reduction in non-residential, and no parking is required for residential.

Major Incentives

Housing Element Inventory

The Property is on the Housing Element Inventory, which identifies properties that provide significant potential for residential uses. Housing developments are expected to be supported by the City because of this identification.

Transit Oriented Communities (TOC)

The Property is within major transit hubs which allows the following incentives:

- TOC Tier 4 does not require parking
- Tier 4 allows an 80% increase in the maximum allowable number of dwelling units.
- The site must have affordable units at 11% ELI, or 15% VL, or 25% Lower if TOC bonuses are applied.

Opportunity Zone Identification

The Property is in an Opportunity Zone (“OZ”). An OZ is an economically distressed community certified by the Secretary of the U.S. Treasury where new investments, under certain conditions may be eligible for preferential tax treatment.

Hold Period	Benefits
Less Than 5 Years	Investors can defer taxes on gains from the sale of their original asset either until the OZ investment is sold, or until Dec. 31, 2026, whichever is earlier
5-7 Years	The above benefits apply + capital gains tax is reduced by 10.0 percent
7-10 Years	The above benefits apply + capital gains tax is reduced by 15.0 percent
10+ Years	Benefits of 7-10 years apply + the investor does not pay capital gains tax on the QOF investment. OZ investments are eligible to be free from all capital gains outside of the capital gains previously deferred

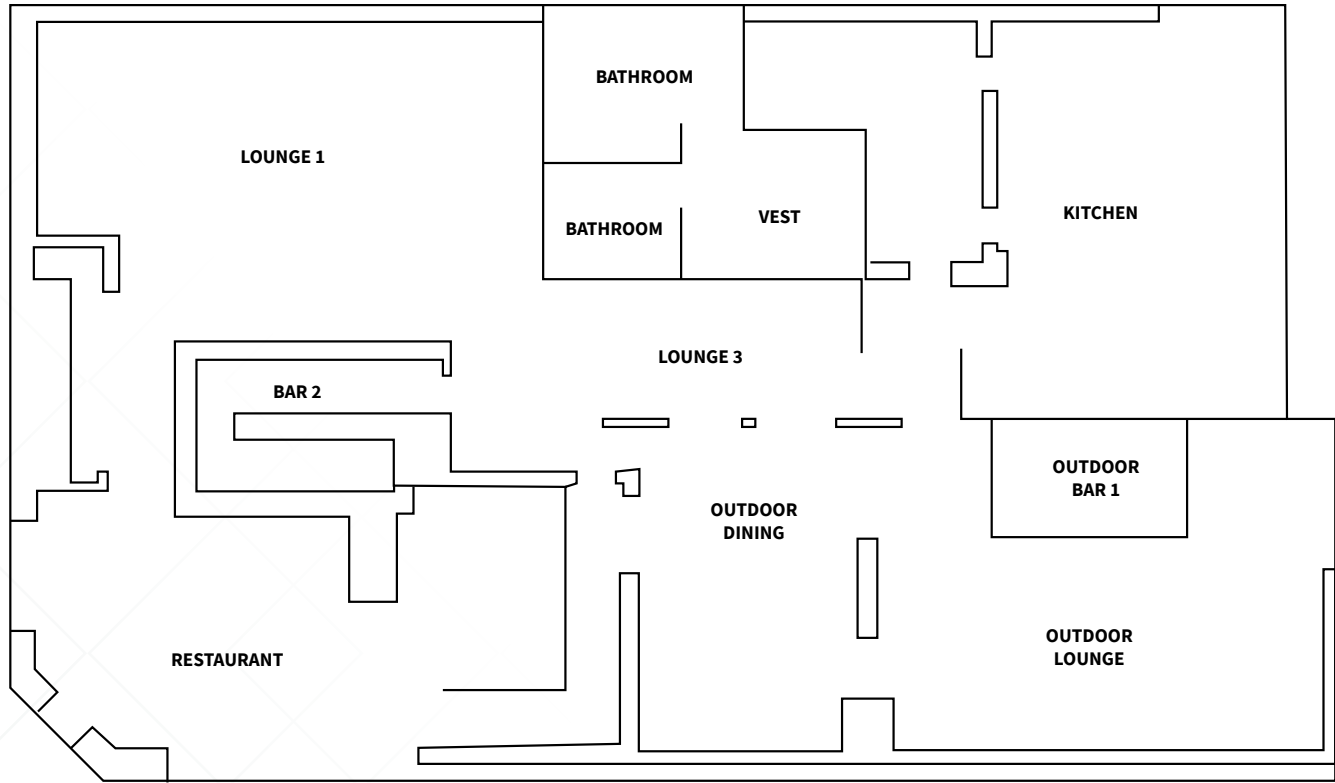
PROPERTY OVERVIEW

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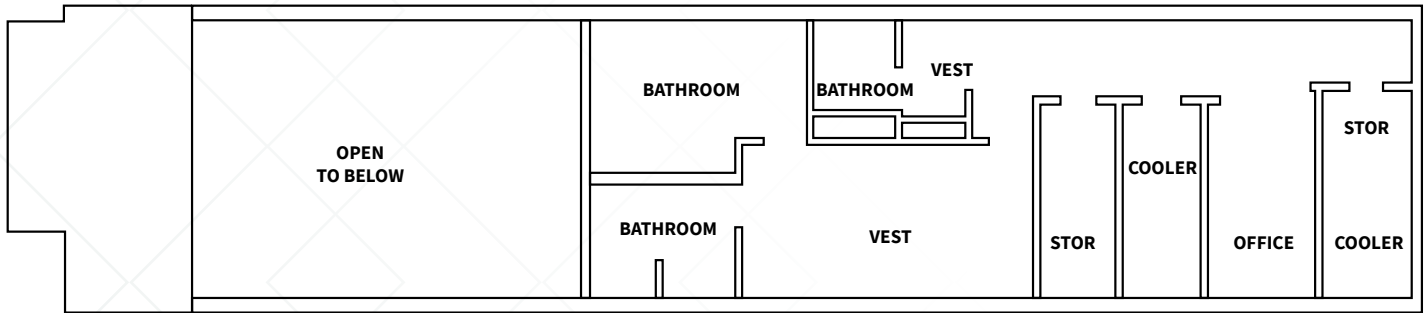


SITE PLAN

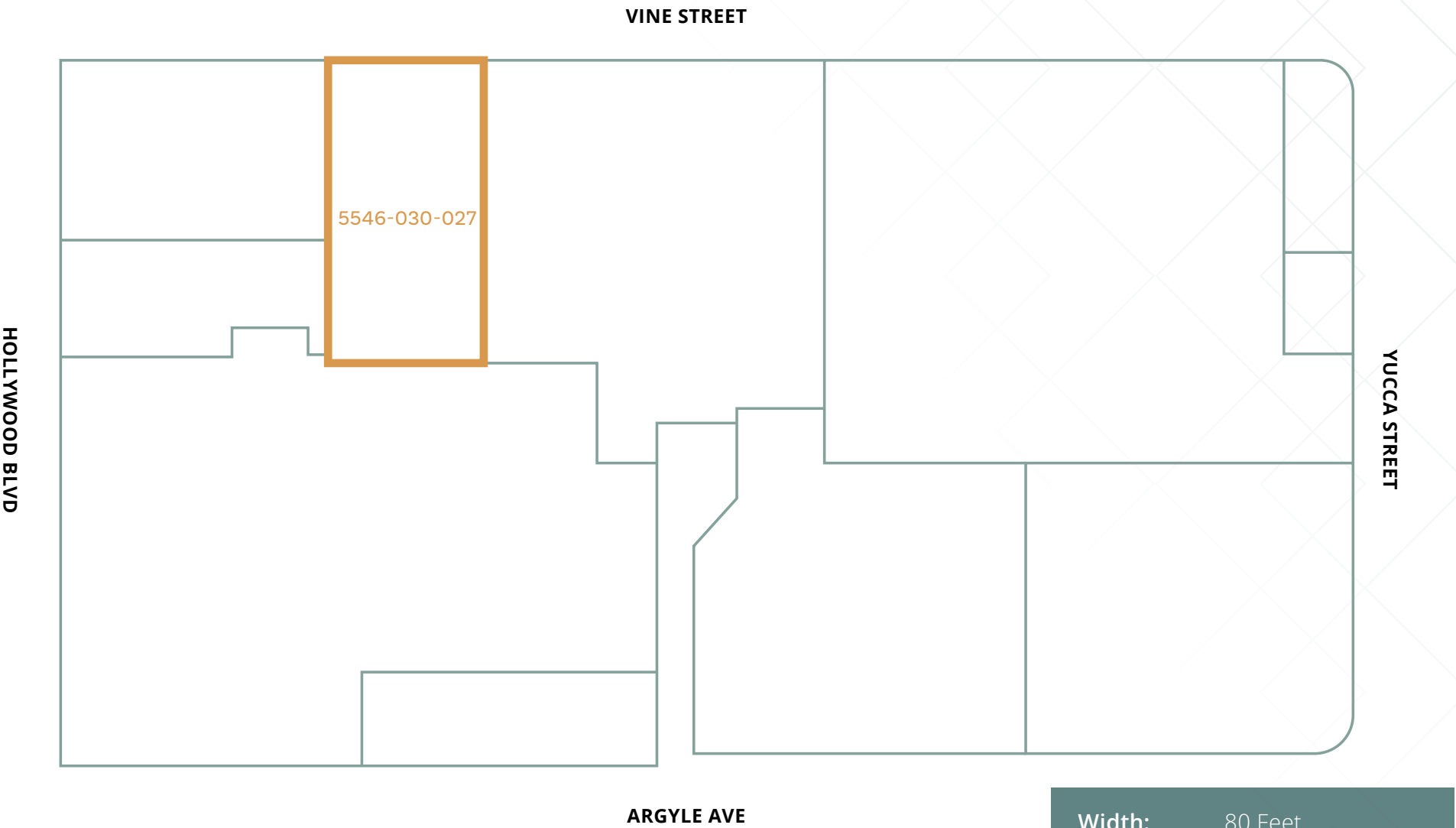
First Floor



Second Floor



PARCEL MAP



Width:	80 Feet
Depth:	154.3 Feet
Site Size:	12,240 SF (0.28 AC)



Retail Investment Advisory

Tim Kuruzar

Senior Director
424.901.8206
tim.kuruzar@jll.com
CA DRE #01778384

Tess Berghoff

Director
424.294.3448
tess.berghoff@jll.com
CA DRE #02064313

Development & Asset Strategy

Rob McRitchie

Senior Director
213.239.6038
rob.mcritchie@jll.com
CA DRE #01210337

Analytical Support

Jack Dockham

Associate
310.595.3615
jack.dockham@jll.com
CA DRE #02178143

Justin Stephen

Analyst
310.595.3837
justin.stephen@jll.com
CA DRE #02202215

Hector Gomez

Analyst
310.595.3816
hector.gomez@jll.com
CA DRE #

Leasing Advisor

Devin Klein

Vice President
310.595.3641
devin.klein@jll.com
CA DRE #01471525

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