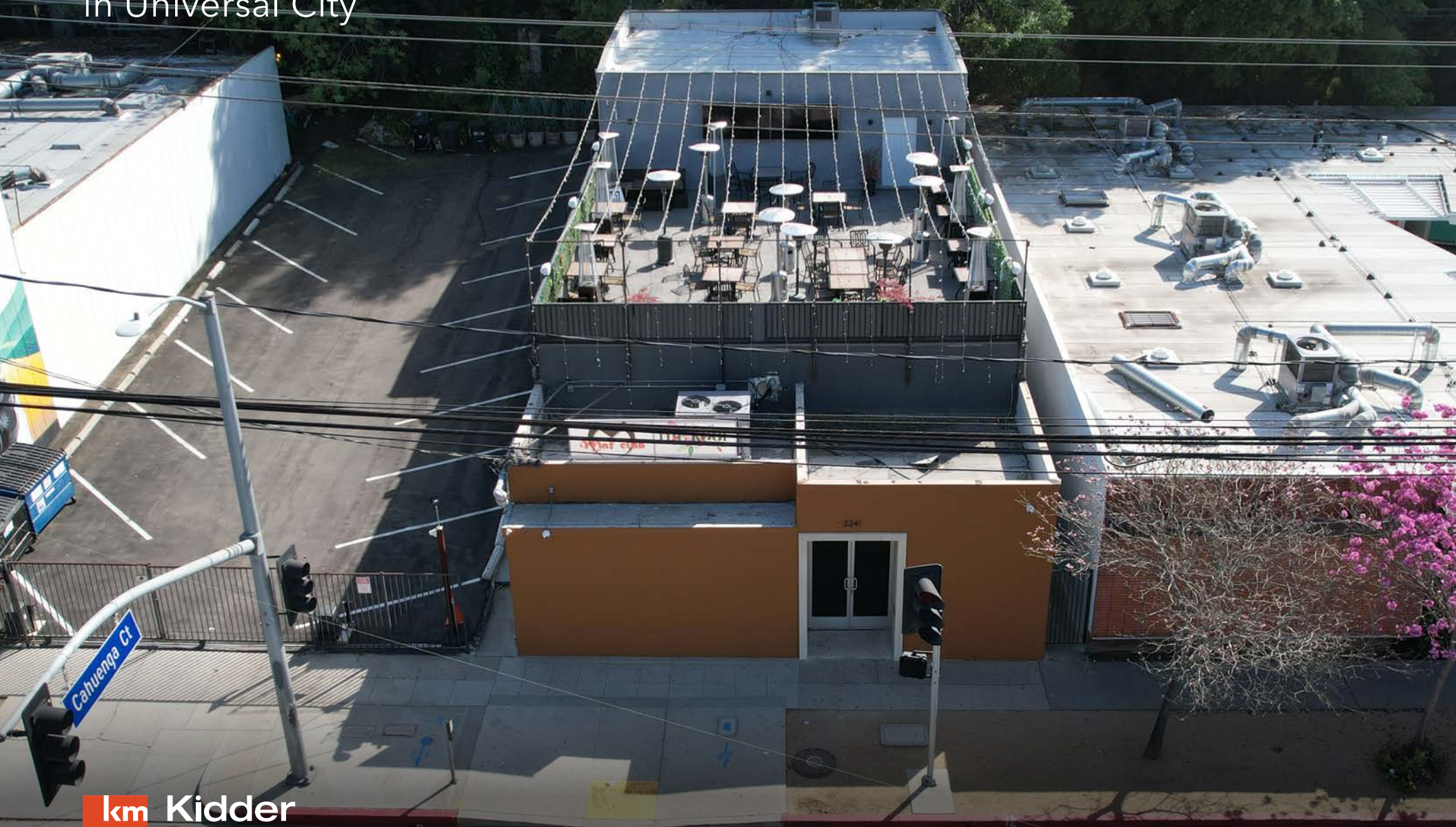


# 3341 CAHUENGA BLVD

Private Club Space / Entertainment Venue  
in Universal City



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# 01

# EXECUTIVE SUMMARY

PROPERTY SUMMARY

PROPERTY HIGHLIGHTS



# EXECUTIVE SUMMARY

**Kidder Mathews is the exclusive agent for this incredible opportunity to acquire a unique commercial property with fantastic frontage along Cahuenga Boulevard, just across from Universal Studios.**

3341 Cahuenga Boulevard presents a tremendous opportunity for an owner-user or investor to acquire a newly renovated multi-use property in close proximity to Universal City.

This 3,312 square foot, two story building is currently utilized as a social entertainment club. The site includes a rooftop deck and back patio that provides an additional

2,000 square feet of usable area. The rooftop deck provides significant value in a time when outdoor space is highly desirable. In recent years, the property has undergone extensive renovations including updates to infrastructure systems. These include all new plumbing, new electrical, new roof & new HVAC on both floors. Being utilized as a social entertainment club, the ground floor features raised floors, high ceilings, large rooms, excellent HVAC, fiber connectivity and heavy power. The flexible building layout, meaningful outdoor spaces and numerous corridors makes the subject property ideal for a plethora of options including entertainment spaces, lounges, and for retail or creative office uses.

Across the street, there are 45 parking spaces available for a new owner or tenant to lease. The property is located just one block east of Universal Studios Boulevard, and is easily accessible to the San Fernando Valley, as well as Hollywood & Greater Los Angeles. The strategic location of 3341 Cahuenga Boulevard provides very close proximity to the Universal City/ Studio City Metro Rail and is very near several major commuter routes of the 101 freeway.



**\$3,300,000**

**ASKING PRICE**

## PROPERTY SUMMARY

Address	<b>3341 Cahuenga Blvd Universal City, CA 90068</b>
Building Height	<b>2 Stories</b>
Building PSF	<b>\$996.38</b>
Land PSF	<b>\$917.94</b>
Property Type	<b>Office</b>
Building Size	<b>3,312 SF</b>
Year Built	<b>1952</b>
Traffic Count	<b>±30,000 (at the corner of Cahuenga Boulevard and Lone Drive)</b>
Tenancy	<b>Single</b>
Lot Size	<b>±3,595 SF / 0.08 AC</b>

# PROPERTY HIGHLIGHTS

**INCREDIBLE OPPORTUNITY** to acquire a unique commercial property with fantastic frontage on Cahuenga Boulevard

**IDEAL SITE** for a social club, event venue, bar, or creative office

**FULLY BUILT** out event venue in Universal City

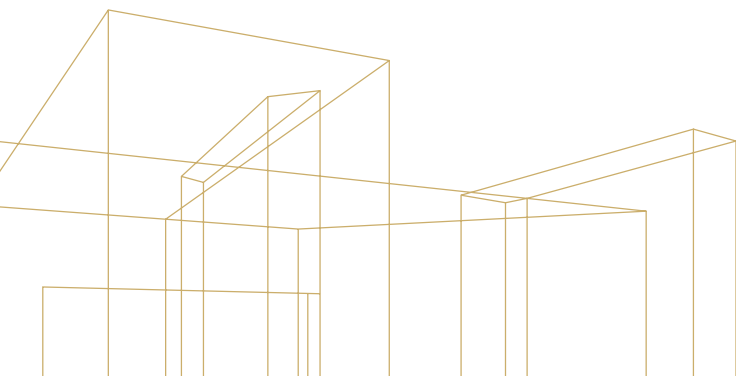
**SWIFT VEHICLE ACCESS** to the 101 Freeway

**SPACIOUS** rooftop deck and backyard patio

**EXTENSIVE** capital improvements completed towards the roof, plumbing, HVAC system, and electrical

**PARKING** available for lease directly across the street

**HEAVY TRAFFIC** corridor of the Hollywood Hills, connecting the San Fernando Valley to Los Angeles





# 02

# PROPERTY MAPS

REGIONAL MAP

LOCAL AMENITIES

VIEWS OF UNIVERSAL CITY

AERIAL PHOTOS



# LOCAL AMENITIES

- 1 Starbucks
- 2 LA Fitness
- 3 Voodoo Donuts
- 4 In N Out
- 5 Taco Bell
- 6 Joe's Falafel
- 7 Cinnabon
- 8 Mel's Diner
- 9 Sweet Lily Bakery Cafe
- 10 Buca di Beppo Italian
- 11 Ben & Jerry's
- 12 Arco
- 13 Los Angeles Fire Department
- 14 Hilton
- 15 Mini Mansion in Hollywood Hills
- 16 Sheraton Universal
- 18 Universal Studios
- 19 Valley View Elementary School
- 20 Exxon
- 21 Market Dispensary





# VIEWS OF UNIVERSAL CITY



# AERIAL PHOTOS





# 03

# FINANCIAL ANALYSIS

PROPERTY OVERVIEW

PRICING DETAILS

RENT ROLL

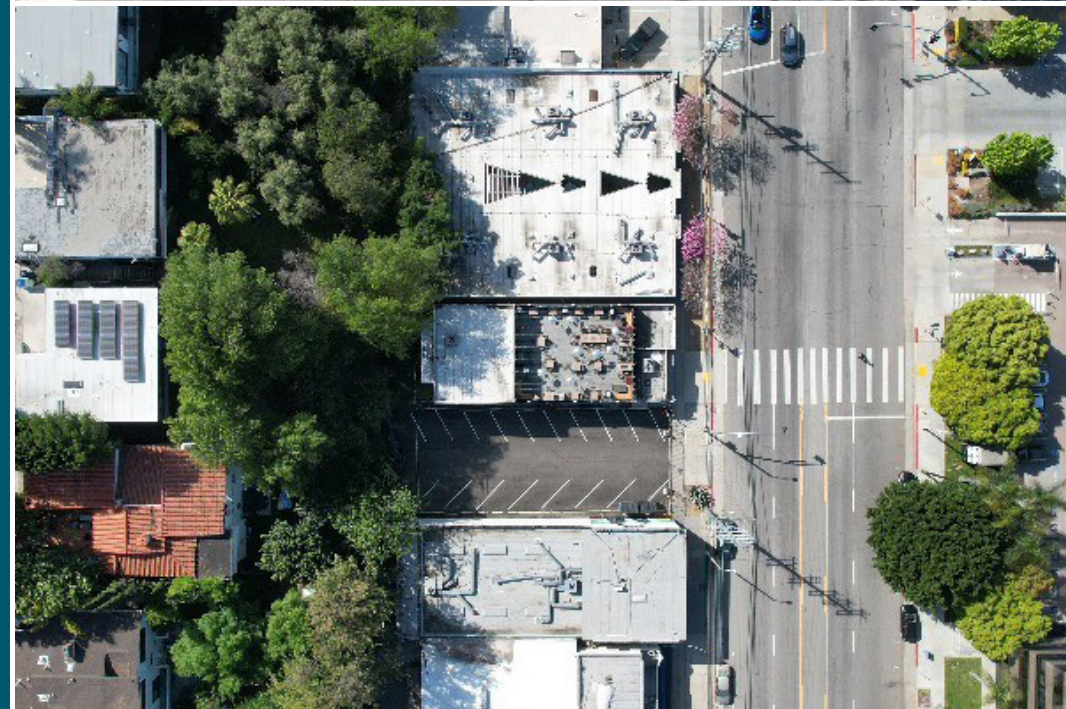
LEASE VS. OWN ANALYSIS

# FINANCIAL ANALYSIS

## PROPERTY OVERVIEW

Address	3341 Cahuenga Blvd Universal City, CA 90068
Submarket	Universal City
Property Type	Club/Office
Year Built	1952
Tenancy	Single
Gross Building Area	±3,312 SF
Lot Size	±3,595 SF / 0.08 AC
Zoning	C2-1VL
Parcel Number	2429-012-004
Parking	Offsite parking available for lease*

\*THE LEASE TERMS OF SAID PARKING ARE TO BE DETERMINED & SUBJECT TO NEGOTIATION.



## PRICING DETAILS

**\$3,300,000**

PRICE

Current Cap Rate	4.02%
Pro Forma Cap Rate	4.82%
Gross Building Area	±3,312 SF
Building PSF	\$996.38
Lot Size	±3,595 SF
Land PSF	\$917.94



## RENT ROLL

### TENANT DETAILS

Suite #	Tenant	SF	Building Share %	CURRENT					PRO FORMA		
				Base Rent	PSF	CAM	CAM PSF	Lease Type	Base Rent	PSF	Lease Type
3341	MAF Club	3,312 SF	100.0%	\$14,000.00	\$4.23	\$1,000.00	\$0.30	MG	\$13,248.00	\$4.00	NNN
<b>Monthly Total</b>		<b>3,312 SF</b>	<b>100.0%</b>	<b>\$14,000.00</b>	<b>\$4.23 Avg</b>	<b>\$1,000.00</b>	<b>\$0.30 Avg</b>		<b>\$13,248.00</b>	<b>\$4.00 Avg</b>	
<b>Annual Total</b>				<b>\$168,000.00</b>	<b>\$50.72 Avg</b>	<b>\$12,000.00</b>	<b>\$3.62 Avg</b>		<b>\$158,976.00</b>	<b>\$48.00 Avg</b>	

\*CURRENT TENANT REIMBURGES FOR UTILITIES AND MAINTENANCE EXPENSES.

\*TENANT IS ON A MONTH-TO-MONTH LEASE.

# LEASE VS. OWN ANALYSIS

## LEASE SCENARIO

Floor Area		
Comparable Lease Floor Area	3,312 SF	
Lease Structure		
Lease Length	PSF	Amount
Annual Base Rent	\$48.00	\$158,976
Monthly Base Rent	\$4.00	\$13,248
CAM Reimbursement (Triple Net)	\$1.19	\$3,937
Lease Assumptions		
	PSF	Monthly Basis Amount
Start-Up Costs		
Prepaid Rent & Security Deposit (2 Months)	\$8.00	\$26,496
Tenant Improvements (Out-of-Pocket)	\$35.00	\$115,920
<b>Total Start-Up Costs</b>	<b>\$43.00</b>	<b>\$142,416</b>
Gross Cash Costs		
Monthly Base Rent	\$4.00	\$13,248
Operating Expenses (CAM Reimbursement)	\$1.19	\$3,937
<b>Total Gross Cash Costs</b>	<b>\$5.19</b>	<b>\$17,185</b>
Lease Benefits		
Depreciation Tax Benefit	\$0.00	\$0
Average Principal Paydown/Equity Build	\$0.00	\$0
Rent Deduction Tax Benefit	\$1.40	\$4,637
Operating Expenses Tax Benefit	\$0.42	\$1,378
Lease-Out Income (Net)	\$0.00	\$0
Interest on Start-Up Cost Difference	\$0.00	\$0
<b>Total Lease Benefits</b>	<b>\$1.82</b>	<b>\$6,015</b>
<b>NET COST OF LEASE</b>	<b>\$3.37</b>	<b>\$11,170</b>

## OWN SCENARIO

Floor Area		
Gross Building Area	3,312 SF	100.0%
Owner-Occupy Floor Area	3,312 SF	100.0%
Lease-Out Floor Area	0 SF	0.0%
Common Area	0 SF	0.0%
Investment Structure		
	PSF	Amount
Acquisition Price	\$996.38	\$3,300,000
Tenant Improvements (Owner-Occupy Space)	\$35.00	\$115,920
Tenant Improvements (Lease-Out Space)	\$0.00	\$0
<b>Total Capital Investment</b>	<b>\$1,031.38</b>	<b>\$3,415,920</b>
Purchase Assumptions		
	PSF	Monthly Basis Amount
Start-Up Costs		
Down Payment (35%)	\$348.73	\$1,155,000
Tenant Improvements	\$35.00	\$115,920
Loan Origination Fees (1%)	\$6.48	\$21,450
Due Diligence & Closing Costs	\$4.34	\$14,375
<b>Total Start-Up Costs</b>	<b>\$394.55</b>	<b>\$1,306,745</b>
Gross Cash Costs		
Debt Service	\$4.37	\$14,483
Operating Expenses	\$1.19	\$3,937
<b>Total Gross Cash Costs</b>	<b>\$5.56</b>	<b>\$18,420</b>
Ownership Benefits		
Depreciation Tax Benefit	\$1.81	\$5,994
Average Principal Paydown/Equity Build	\$1.04	\$3,461
Interest Deduction Tax Benefit	\$1.23	\$4,067
Operating Expenses Tax Benefit	\$0.42	\$1,378
CAM Reimbursement (Lease-Out Space)	\$0.00	\$0
Lease-Out Income (Net of Taxes)	\$0.00	\$0
Interest on Start-Up Cost Difference	(\$1.05)	(\$3,469)
<b>Total Ownership Benefits</b>	<b>\$3.45</b>	<b>\$11,430</b>
<b>NET COST OF OWNERSHIP</b>	<b>\$2.11</b>	<b>\$6,990</b>

## ANALYSIS ASSUMPTIONS:

\*ASSET APPRECIATION IS NOT FACTORED INTO OWNERSHIP BENEFITS, DESPITE ITS MATERIAL BENEFIT.

\*DEPRECIATION, RENT DEDUCTION, INTEREST DEDUCTION, AND OPERATING COSTS ARE ESTIMATED AT 35% FOR TAX BENEFITS.

\*DEPRECIABLE LIFE OF THE ASSET IS ASSUMED AT 39 YEARS.

\*DUE DILLIGENCE INCLUDES APPRAISAL REPORTS, ENVIRONMENTAL REPORTS, ETC.

\*INTEREST RATE 6.50%, AMORTIZATION 25 YEARS.



04

# MARKET OVERVIEW

STUDIO CITY

UNIVERSAL CITY

DEMOGRAPHICS

# MARKET OVERVIEW

## STUDIO CITY

Studio City is a neighborhood in Los Angeles located in the southeast San Fernando Valley. The neighborhood is bordered by North Hollywood, Sherman Oaks, Burbank, and the Hollywood hills.

As its name suggests, it is named after the Radford Studio Center where many television shows and movies are filmed. In 2022 the neighborhood reported a population of 30,870 with an average household income of \$196,869. Ventura Blvd is one of the most desirable locations in Studio City and is full of restaurants, shopping centers, and local businesses all within walking distance. Due to Studio City's great location, navigating through Los Angeles is made easy with access to major freeways like the 101 and 170. Transportation using Laurel Canyon and Coldwater canyon connects Studio City with West Hollywood and Beverly Hills.

There is no shortage of things to do and see in Studio City. The neighborhood is near Universal Studios Hollywood, North Hollywood Arts District, and Warner Brothers Studios. Outside of the City, residents have access Fryman Canyon Park and Coldwater Canyon Park which have many hiking trails. A major new mixed-use development is underway in Studio City, named the Sportsmen's Lodge Project. This project will bring new apartment buildings totaling 520 units and additional retail space.



## UNIVERSAL CITY

Universal City is an unincorporated area within the San Fernando Valley, bordered by Studio City and Burbank. Located within Universal City is the Universal Studios Hollywood film studio and theme park, as well as the Universal CityWalk shopping center. Within the area lies Universal City Plaza, a 35-floor office building for Universal and NBC. The area also includes two major hotels, the Sheraton Universal and Universal Hilton. Across the street from Universal studios is the area's Metro station which connects Universal City with all of Los Angeles.

### STUDIO CITY

30,908

2022 TOTAL POPULATION

\$1.59B

2022 TOTAL CONSUMER SPENDING

196,912

2022 AVERAGE HOUSEHOLD INCOME





## DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2022 ESTIMATE	8,376	200,151	703,216
<b>HOUSEHOLDS</b>			
2022 ESTIMATE	4,427	104,280	322,081
<b>EMPLOYMENT &amp; INCOME</b>			
AVERAGE HH INCOME	\$174,988	\$127,086	\$125,289
MEDIAN HH INCOME	\$115,915	\$87,896	\$84,901



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