



REGENT THEATER DTLA

448 MAIN ST, DTLA 90013

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01

EXECUTIVE SUMMARY

PROPERTY HIGHLIGHTS

INVESTMENT SUMMARY

PARCEL MAP

FLOOR PLANS

PROPERTY PHOTOS

PROPERTY HIGHLIGHTS

Absolute Triple Net Lease - Potential Buyout No Payment During Covid

Seasoned Operator w/Live Nation Partnership - Credit Tenant

Motivated Seller - Submit All Offers

15 Yr NNN Lease - Exp: 9/30/26 w/ one (1) 10-year Option and 15% Increases

Prime DTLA - Rare Opportunity to Acquire Trophy Real Estate

\$4,900,000

ASKING PRICE

INVESTMENT SUMMARY

This single-tenant concert venue is currently finishing up a 15 year absolute triple net lease September 30, 2026. There are 1, 10 year options with 10% increase at commencement and 5th year. Originally opened in 1914 as The National. After decades of being closed, the developer Tom Gilmore and co-founder of the DTLA Renaissance acquired the property, using it as an occasional art and performance space for the monthly Thursday night Downtown Art Walk.

Today, the Regent is known for its sloped floor, proscenium archway and gothic-inspired high ceilings. The Regent is a true relic and the last remaining historic movie theater on Downtown LA's Main Street, which can also be repositioned for an array of creative uses. Music promoter Mitchell Frank, along with Artist and Recreation, LLC, and Knitting Factory Entertainment Inc., took over the lease in 2011 and have restored the theatre to its former glory. Improvements include an update on all interiors, second story mezzanine for excellent viewing as well as two street-level retail tenants: a pizzeria (Prufrock Pizzeria) and bar (The Love Song). The Regent Theater will play host to concerts, themed dance nights, theater performances, movie screenings, special events, parties and festivals. This leased investment will be a highly sought-after asset to own in the heart of Downtown LA's Gallery District.

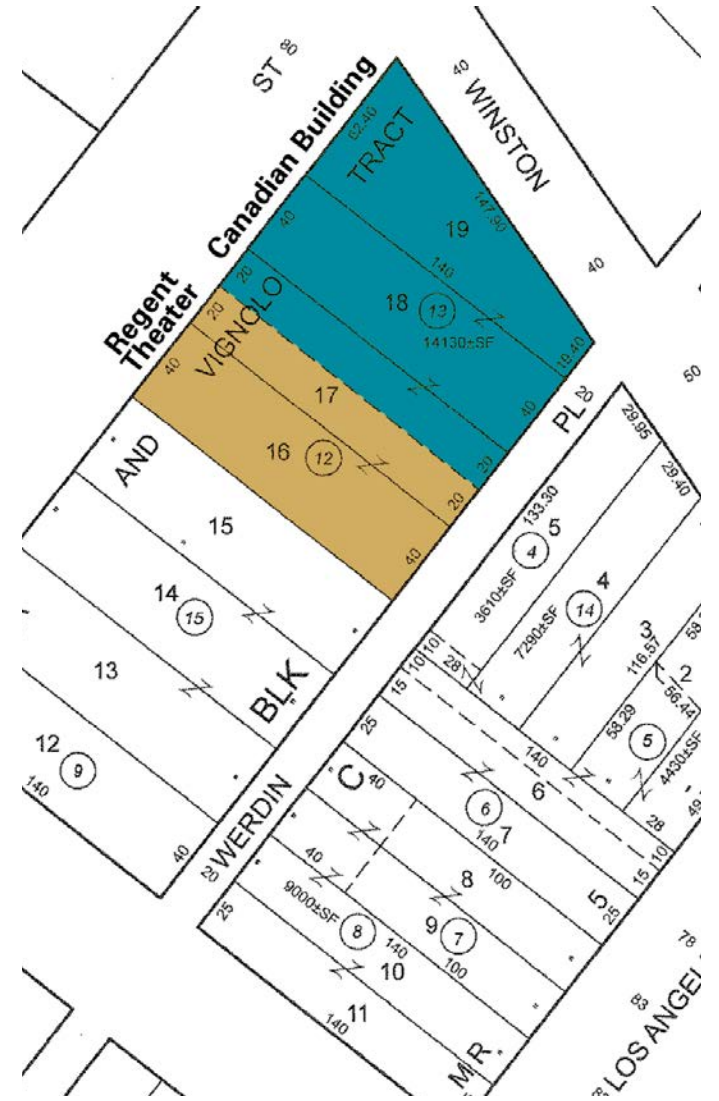
PROPERTY SUMMARY

Address	448 Main Street, DTLA	Parking	Public Lots
Property Type	Theater / Retail	Zoning	[Q]C4-2D
No. of Buildings	1	Occupancy	100%
HVAC	Packaged Units	Construction Type	Wood-frame
Power	400 Amp	Foundation	Concrete Slab
Roof	Bow Truss	Adaptive Reuse	Eligible Area
Gross Building SF	10,800	District	Historic Core
Year Built	1914	Access	Werdin Alley
Total Parcel Area	0.19 AC	Historic	None
APN	5148-009-012	Lease Expiration	Buyout Potential
Tenancy	Single Tenant	Lease Type	NNN
Ownership	Fee Simple	Annual Gross	\$153,216 NNN

PARCEL MAP



For sale together or separately



THE REGENT THEATER

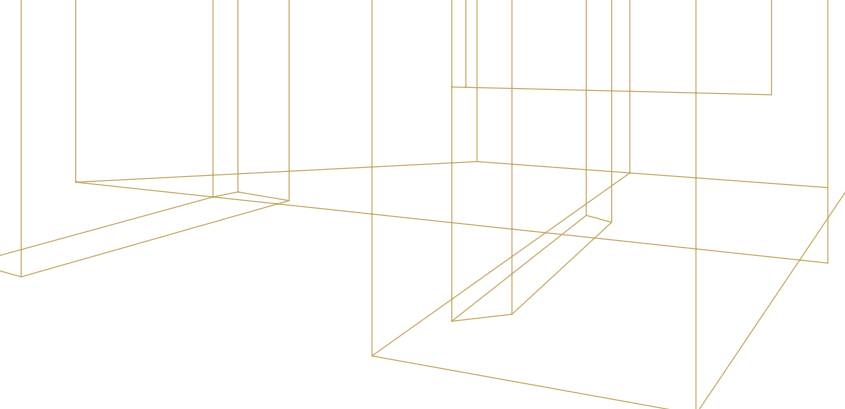


PRUFROCK PIZZERIA

Prufrock Pizzeria serves up Neopolitan-style pies in a 900+ degree wood-burning oven! The restaurant provides another bustling amenity to the Regent Theater. All three businesses work in inison to create solid returns from this lucrative platform.

www.theregenttheater.com





THE LOVE SONG BAR

A classic cocktail den with dark reclaimed wood surfaces and bottles galore. The bar provides one excellent symbiotic relationship with the Regent Theater. Patrons enjoy the synergy before and after Theater.

www.theregenttheater.com





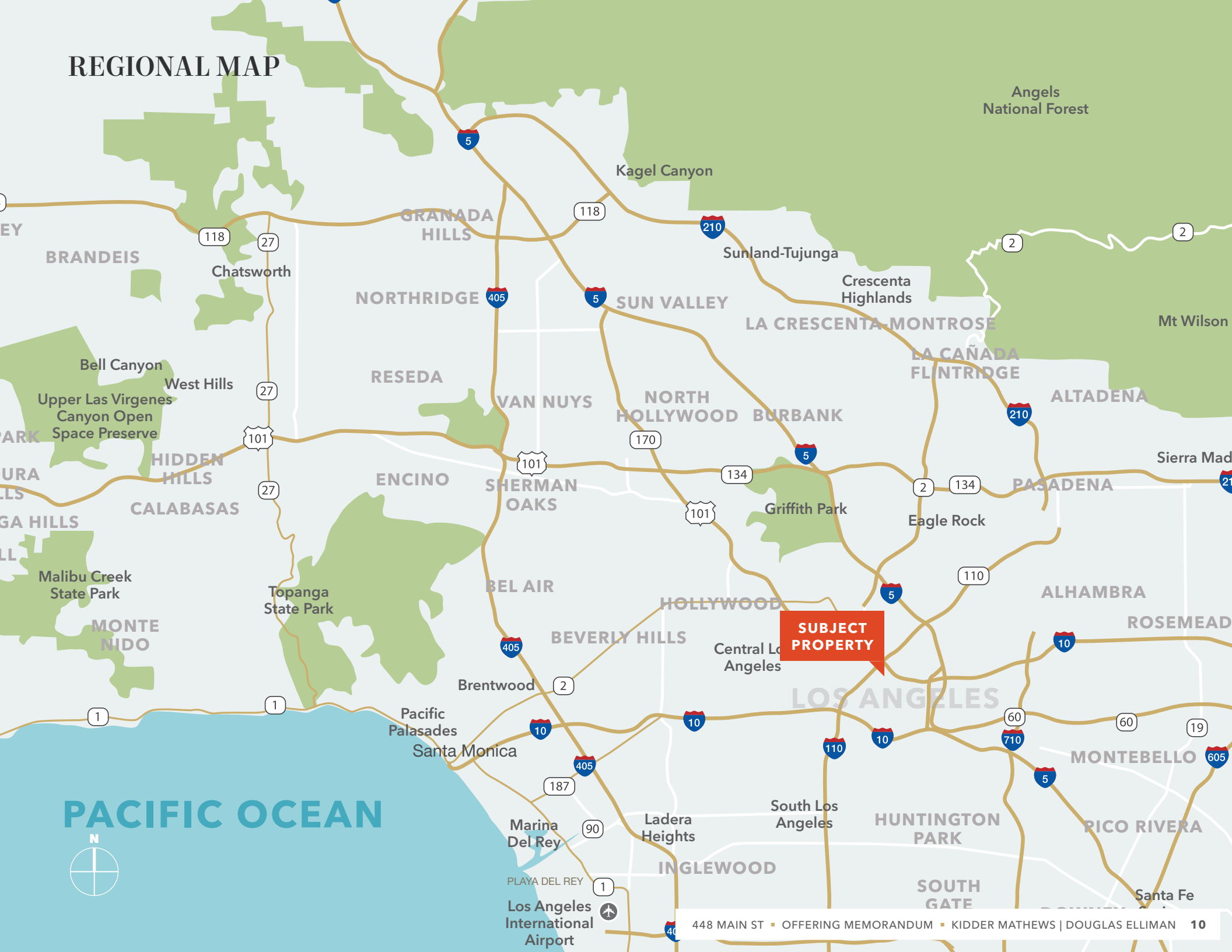
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PROPERTY MAPS

REGIONAL MAP

AMENITIES MAP

REGIONAL MAP



SUBJECT PROPERTY

AMENITIES MAP





03

FINANCIAL SUMMARY

EXECUTIVE OVERVIEW

LEASE ABSTRACT

RENT SCHEDULE

FINANCIAL SUMMARY

PRICING DETAILS

Offering Price	\$4,900,000 or Best Price
Gross Building SF	10,800 SF
Building PSF	\$453.70
Lot Size	8,430 SF
Lot PSF	\$581.26
Current Cap Rate	3.13%

LEASE ABSTRACT

Tenant	The Regent Theater
Commencement	1-Oct-11
Lease Expiration	30-Sep-26
Lease Type	NNN
Lease Term	15 Years
Current Cap Rate	3.13%
Cap Rate - 2026	3.60%
Cap Rate - 2031	4.14%
Current NOI	\$153,216
NOI - 2026	\$176,196
NOI - 2031	\$202,620
NNN Charges	\$0.65 PSF/Month
Next Annual Increase Date	1-Oct-26
Renewal Options	1, 10 Year (2026-2035)
Subletting	Landlord's Written Consent
Development Rights	Without Tenant's Consent



FINANCIAL SUMMARY

RENT SCHEDULE

Year	Year Start	Year End	Rent	Annual Rent	FMV	Increase	Note
Year 1	10/1/2011	9/30/2012	\$9,500.00	\$114,000.00	-	-	
Year 2	10/1/2012	9/30/2013	\$9,500.00	\$114,000.00	-	0.00%	
Year 3	10/1/2013	9/30/2014	\$9,500.00	\$114,000.00	-	0.00%	
Year 4	10/1/2014	9/30/2015	\$9,500.00	\$114,000.00	-	0.00%	
Year 5	10/1/2015	9/30/2016	\$9,500.00	\$114,000.00	-	0.00%	
Year 6	10/1/2016	9/30/2017	\$10,640.00	\$127,680.00	-	12.00%	
Year 7	10/1/2017	9/30/2018	\$10,640.00	\$127,680.00	-	0.00%	
Year 8	10/1/2018	9/30/2019	\$10,640.00	\$127,680.00	-	0.00%	
Year 9	10/1/2019	9/30/2020	\$10,640.00	\$127,680.00	-	0.00%	
Year 10	10/1/2020	9/30/2021	\$10,640.00	\$127,680.00	-	0.00%	
Year 11	10/1/2021	9/30/2022	\$12,768.00	\$153,216.00	-	20.00%	Current
Year 12	10/1/2022	9/30/2023	\$12,768.00	\$153,216.00	-	0.00%	
Year 13	10/1/2023	9/30/2024	\$12,768.00	\$153,216.00	-	0.00%	
Year 14	10/1/2024	9/30/2025	\$12,768.00	\$153,216.00	-	0.00%	
Year 15	10/1/2025	9/30/2026	\$12,768.00	\$153,216.00	-	0.00%	Initial Lease Ends
Year 16	10/1/2026	9/30/2027	\$14,683.00	\$176,196.00	or FMV	15.00%	Option Starts
Year 17	10/1/2027	9/30/2028	\$14,683.00	\$176,196.00	-	0.00%	
Year 18	10/1/2028	9/30/2029	\$14,683.00	\$176,196.00	-	0.00%	
Year 19	10/1/2029	9/30/2030	\$14,683.00	\$176,196.00	-	0.00%	
Year 20	10/1/2030	9/30/2031	\$14,683.00	\$176,196.00	-	0.00%	
Year 21	10/1/2031	9/30/2032	\$16,885.00	\$202,620.00	or FMV	15.00%	
Year 22	10/1/2032	9/30/2033	\$16,885.00	\$202,620.00	-	0.00%	
Year 23	10/1/2033	9/30/2034	\$16,885.00	\$202,620.00	-	0.00%	
Year 24	10/1/2034	9/30/2035	\$16,885.00	\$202,620.00	-	0.00%	
Year 25	10/1/2035	9/30/2036	\$16,885.00	\$202,620.00	-	0.00%	



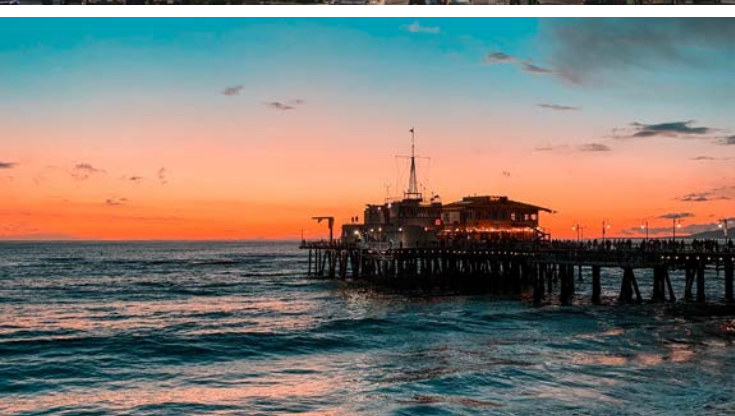
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DTLA OVERVIEW

DTLA, CA

DEMOGRAPHICS

NEARBY DEVELOPMENTS



DTLA OVERVIEW

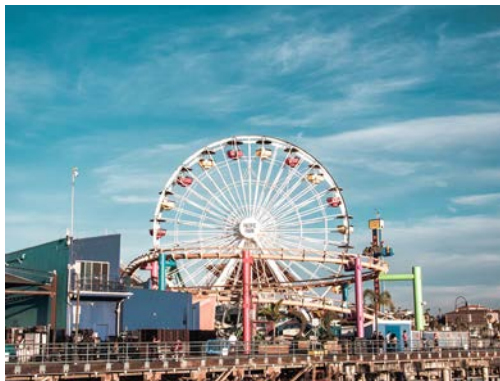
Los Angeles is a trend-setting global metropolis with a fascinating history and a rich cultural heritage.

DTLA, CA

LA's cultural attractions are second to none, whether it's the Space Shuttle Endeavour, Walt Disney Concert Hall, the Getty Center or art galleries and urban art. From Transformers: The Ride-3D to legendary studios, thriving nightlife and renowned theatre productions, LA is truly the entertainment capital of the world. LA dining is acclaimed for Michelin-starred restaurants and multicultural neighborhoods alike. Sports fans know that LA is the city of champions, while active Angelenos can explore 75 miles of coastline and hundreds of miles of bike and hiking trails. Shop for everything from couture to vintage, or relax in one of LA's world class spas.

Los Angeles has something for everyone, with flourishing neighborhoods, acclaimed restaurants, and trend-setting art and fashion scenes. One of the most popular ways to experience L.A. is by celebrating the city's incredible diversity, take a scenic drive or visit the top cultural attractions. Whether it's luxury or budget, family friendly or singles - even hotels and fun for our furry friends, everyone is welcome in LA.

Shopping is one of the most fun activities in Los Angeles, from digging through vintage stores to shopping for luxury goods. Top shopping centers include Westfield Century City, the Fashion District in Downtown L.A., The Grove, Beverly Center, Hollywood & Highland, and Glendale Galleria. Eclectic shopping neighborhoods can be found throughout L.A., while museum gift shops offer unique cultural gifts. Rodeo Drive is a must-see for the jet set, while bargain hunters have several outlets to choose from.



DEMOGRAPHICS

POPULATION

	1 Mile	5 Miles	10 Miles
2021 ESTIMATE	60,450	1,291,180	3,618,880
MEDIAN AGE	33.1	35.0	35.2

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2021 ESTIMATE	15,110	409,261	1,208,932

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
AVERAGE HH INCOME	\$51,233	\$67,152	\$87,872
TOTAL BUSINESSES	1,266	17,578	56,148
TOTAL EMPLOYEES	12,436	133,391	491,425

NEARBY DEVELOPMENTS

BROADWAY THEATERS (WALKING DISTANCE)

Plans for the theaters include creating a nightclub, several restaurants, bars and lounges. Bartolo said each venue would maintain its stage and main auditorium for live shows, films and other productions. Some would have DJs and live music. There would also be street level as well as rooftop patios.

“We want to make sure that each of these theaters has the flexibility to reflect modern theater and special events space usage,” she said.

At the 171,080-square-foot State Theater, plans call for opening two bars and a restaurant/lounge. The businesses would all operate separately in the basement, as a church has three years left on its lease for the ground floor. All of the spaces in the building at 703 S. Broadway would include a DJ booth and small dance floor.

In the 68,800-square-foot Palace Theatre, the Delijani envision a ground-floor bar and a street-level and basement restaurant. The businesses in the building at 630 S. Broadway, which underwent a \$1 million renovation in 2011, would both have outdoor patios. Plans are more limited at the Tower Theatre at 802 S. Broadway. The 22,000-square-foot building, which is regularly used for filming, would get a 1,349-square-foot bar fronting Eighth Street. It would have an outdoor patio covered by a glass façade.

The most extensive plans are at the 103,884-square-foot Los Angeles Theatre, which is occasionally used for concerts and movie screenings as part of the annual Last

Remaining Seats series. The venue at 615 S. Broadway would get two bars and two restaurants, all with outdoor patios.

The building would have a fifth space, a 3,100-square-foot second floor nightclub with bottle service. The ground floor entrance would be via the alley in St. Vincent Court. That could prove troubling, as Delijani has been feuding with Peklar Pilavjian, owner of the St. Vincent Jewelry Center, over the restaurants and cafes in the alley. Delijani complained to the city this year about the tables and chairs that had long been set up outdoors – though against city code, they were tolerated for more than a decade. Delijani’s formal complaint sparked a crackdown and the removal of the seating.

Pilavjian said he has no plan to challenge the theater project during the June 6 hearing. “It’s a free country and they can do whatever they want as long as they don’t park trucks there all day long,” said Pilavjian.



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