

FOR SALE

SINGLE-TENANT NNN INVESTMENT

WESTMAC
Commercial Brokerage Company

milk + honey

11826 SAN VICENTE BLVD

LOS ANGELES, CA 90049 | BRENTWOOD







FOR MORE **INFORMATION**

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EXECUTIVE SUMMARY

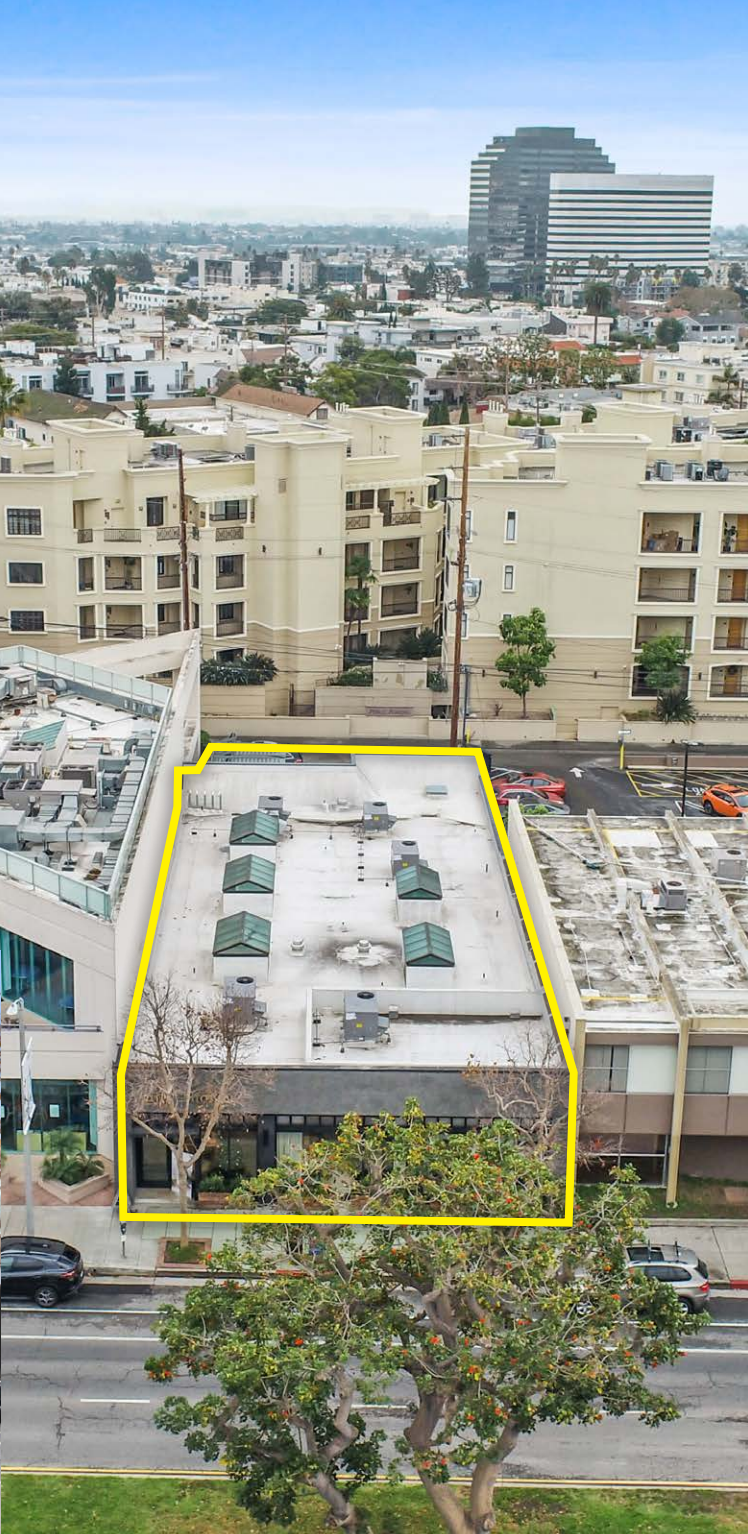
WESTMAC Commercial Brokerage Company is pleased to present the opportunity to acquire 11826 San Vicente Boulevard in Brentwood, Los Angeles, a single tenant triple net (NNN) leased retail property located along highly trafficked San Vicente Boulevard, just west of Barrington Avenue.

11826 San Vicente was built in 1950 and fully renovated in 2020, including building structure and systems. The property is approximately 5,926 rentable square feet of storefront retail building situated on approximately 8,751 square feet of land. It is located in the highly affluent and densely populated Brentwood neighborhood, where average household income is estimated at \$144,033 within a one-mile radius.

11826 San Vicente is currently leased to a single-tenant, milk + honey, a high-end med spa and salon, on a triple-net basis. The current rental rate is \$53,241.40 per month, with annual 3% increases. The Initial Term of the Tenant's lease is set to expire on July 31, 2030, and has two (2) additional five (5) year options to extend. The Tenant is responsible for all operating expenses.

The subject property is walking distance to dozens of restaurants and other amenities, including: Mendocino Farms, Whole Foods Market, Sugarfish, Baltaire, Barry's Brentwood, Starbucks, Katsuya, and more. There is also a Wells Fargo Bank, Chevron, CVS, and a Bank of America all on the same corner. The area boasts a walk score of 92 (Walker's Paradise).





PROPERTY **PROFILE**

ADDRESS:	11826 San Vicente Blvd., Los Angeles, CA 90049
APN:	4265-018-009
BUILDING SIZE:	± 5,926 rentable SF (±6,350 SF per tax record)
LAND SIZE:	± 8,751 SF
TYPE / USE:	Retail / Spa Facility
BUILT/RENOVATED:	1950 / 2020
ZONING:	LAC1.5-1VL
STORIES:	One (1)
TENANCY:	Single
OCCUPANCY:	Leased to a single NNN tenant, milk + honey
WEBSITE	https://www.milkandhoneyspa.com/
FRONTAGE:	51' along San Vicente Boulevard
PARKING:	9 spaces
NOI:	\$ 638,896.80
CAP RATE:	6%
PRICE:	\$ 10,648,280 (\$1,796.87/SF)



INVESTMENT HIGHLIGHTS

- **Single-Tenant NNN Investment Opportunity** – Low management property, highly maintained asset, and guaranteed lease.
- **Excellent 1031 Exchange Up-Leg Property** – 4 years remaining on Lease term, annual 3% increases, and two (2), five (5) year Option to Extend.
- **Passive NNN Lease** – The Tenant is financially responsible for Taxes, Utilities, Insurance, and CAM charges relating to the property.
- **Excellent Building Condition** – The building was fully renovated in 2020 including building structure and systems.
- **Ideal Brentwood Location** – Ideal Brentwood location, along the main strip, comprised of high-income levels and strong purchasing power (the average household income is $\pm$ \$144,000 within a 1-mile radius).
- **High Traffic Retail Corridor** – Located in the heart of Brentwood, the subject property sits one block away from the corner of San Vicente and Barrington, a corner that sees $\pm$ 29,000 vehicles per day.
- **Ample Area Amenities** – The property is walking distance to dozens of restaurants and other amenities, including: Mendocino Farms, Whole Foods Market, Sugarfish, Baltaire, Barry's Brentwood, Starbucks, Katsuya, and more. There is also a Wells Fargo Bank, Chevron, CVS, and a Bank of America all on the same corner. 92 (Walker's Paradise).



LEASE ABSTRACT

TENANT:	milk + honey
RENTABLE SF:	± 5,926 square feet
LEASE TYPE:	NNN
LEASE COMMENCEMENT:	August 1, 2020
LEASE EXPIRATION:	July 31, 2030
RENT AMOUNT:	\$53,241.40 per month
SECURITY DEPOSIT:	\$54,322
INCREASES:	3% Annually
PROP 13 PROTECTION:	No
RENEWAL OPTIONS:	Two (2), five (5) year options to extend
WEBSITE:	https://www.milkandhoneyspa.com/

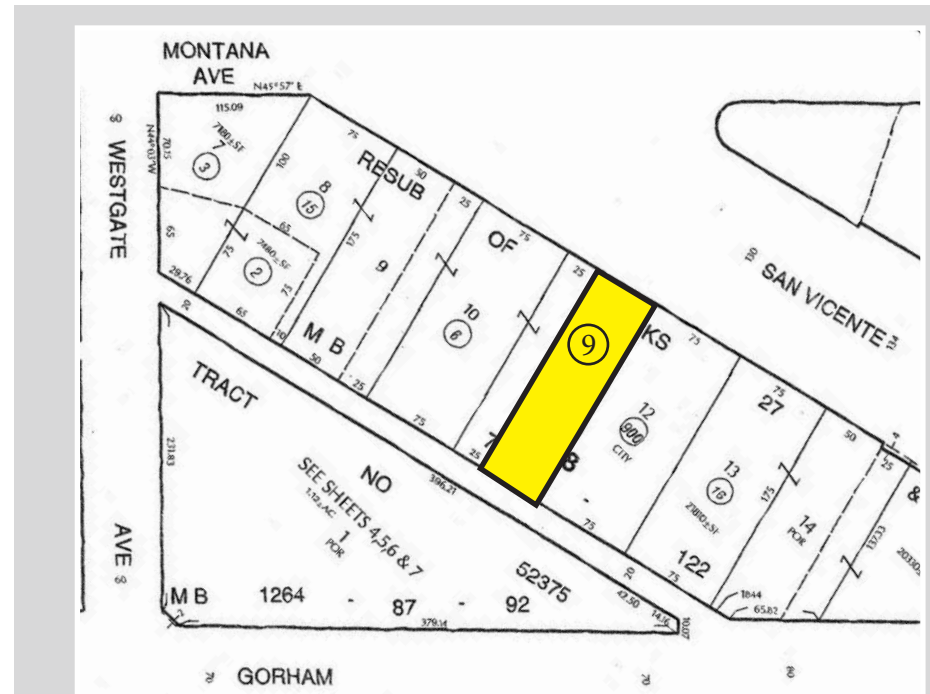
» Contact exclusive agents to access Due Diligence documents.

milk + honey®

SPA | RETREAT | SHOP

milk + honey is a high-end salon and med spa with locations in Austin, Houston, Chicago, and two in Los Angeles—the subject property in Brentwood, and another in Culver City. They offer a variety of salon services and spa treatments for nails, hair, and body.







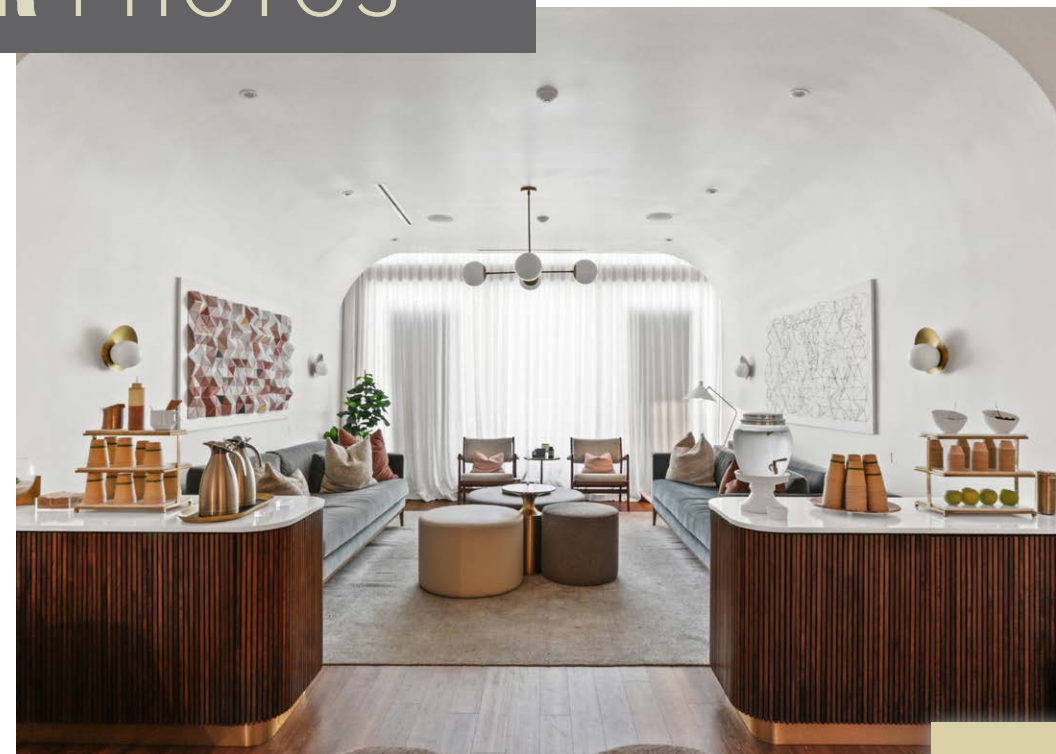
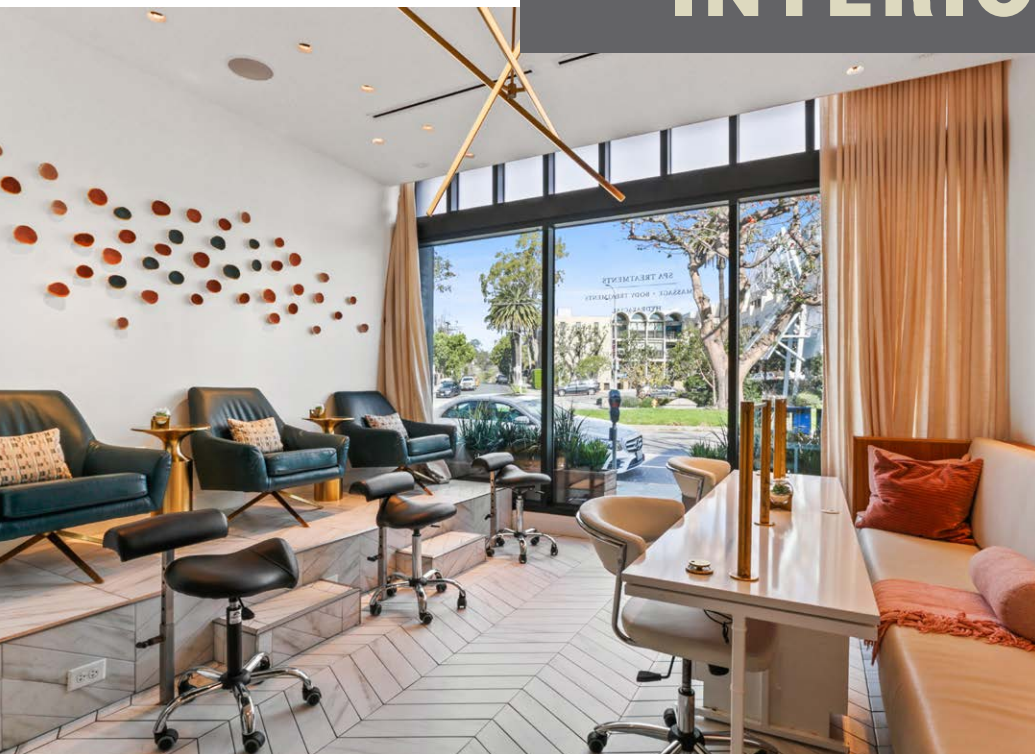


EXTERIOR PHOTOS



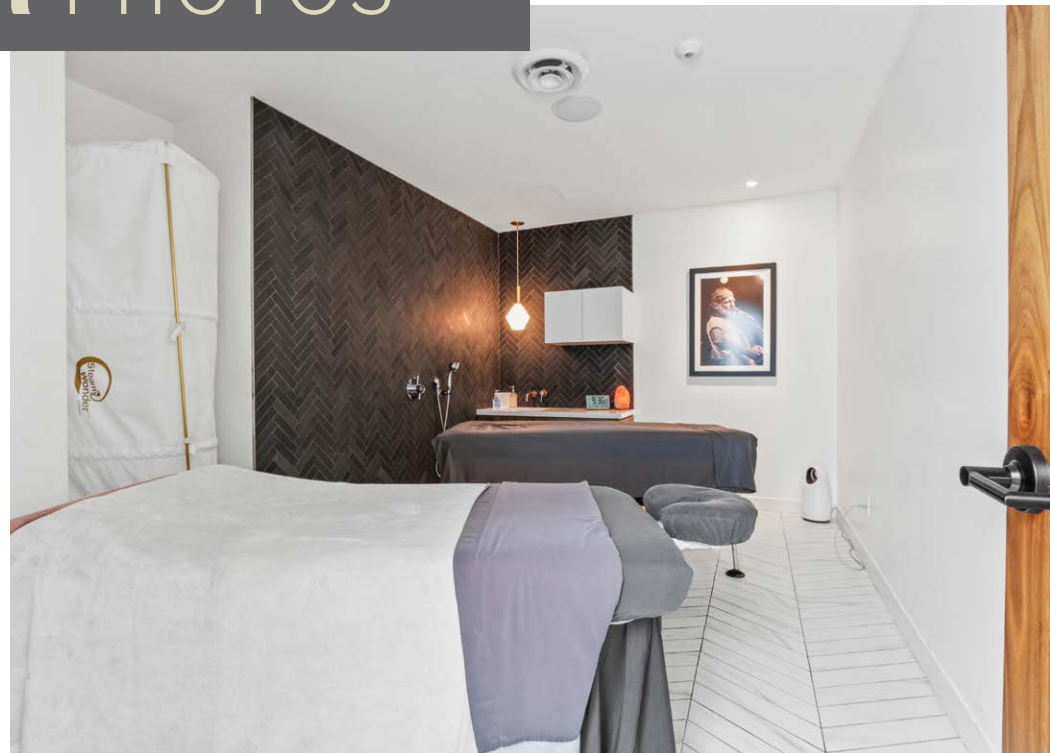
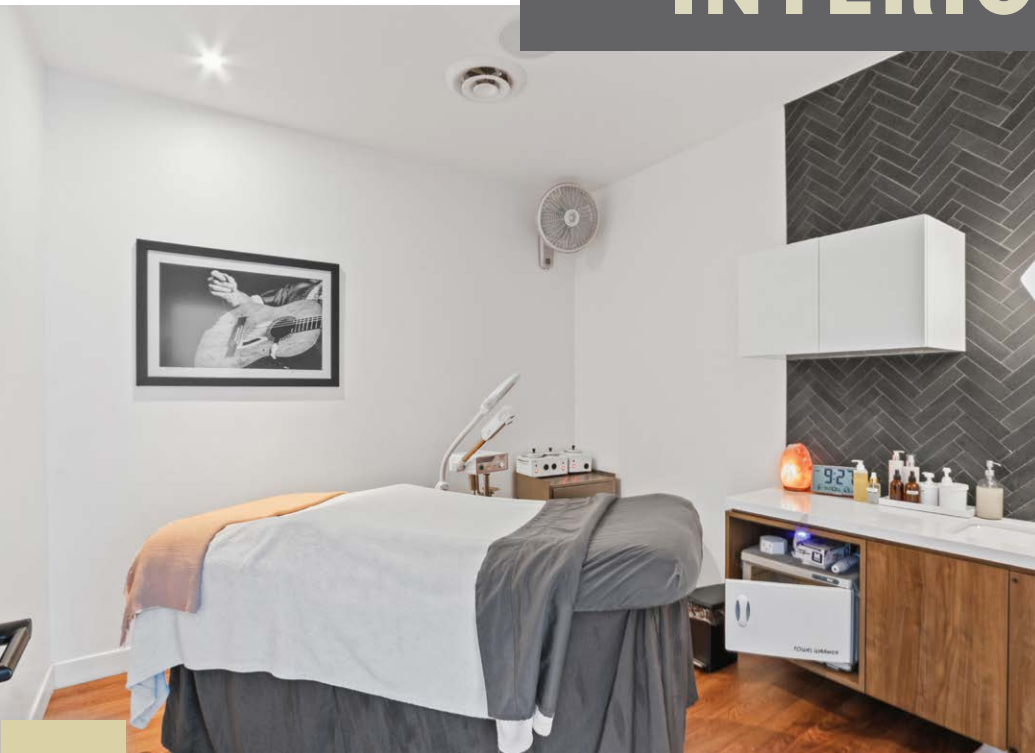


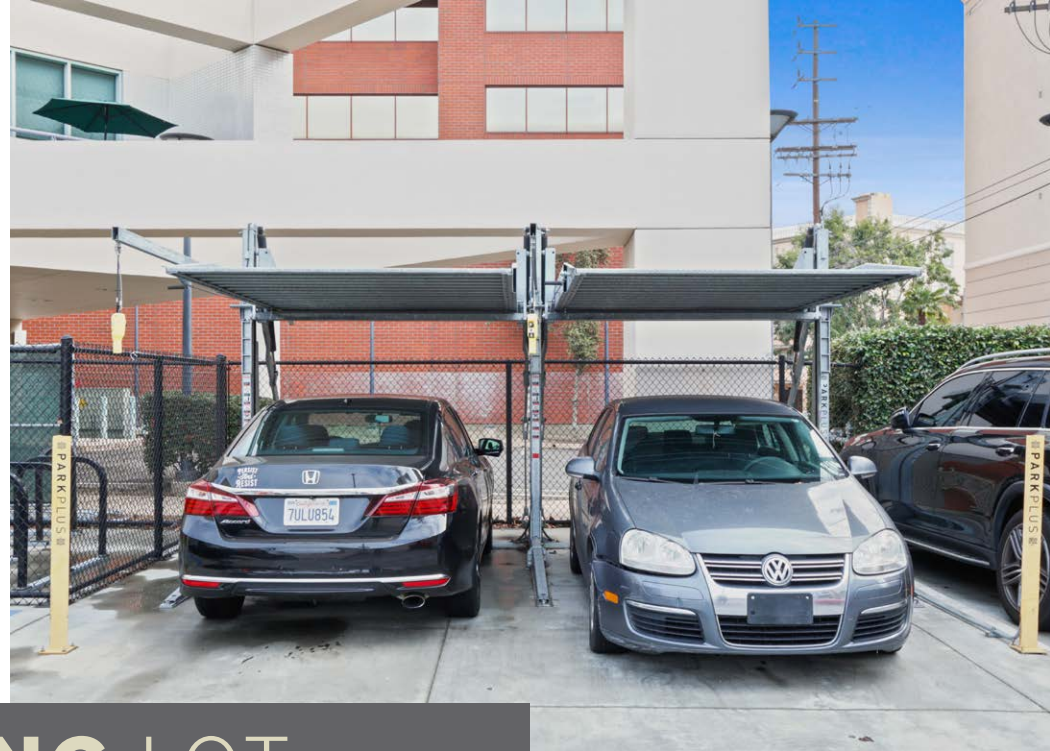
INTERIOR PHOTOS





INTERIOR PHOTOS



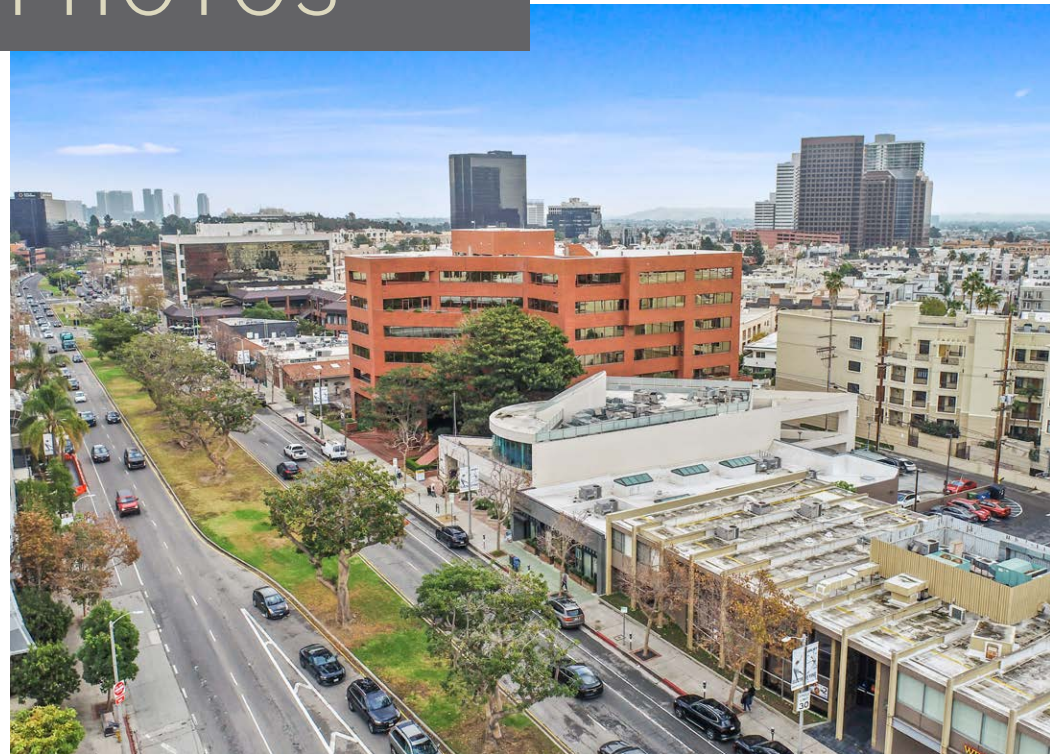


PARKING LOT



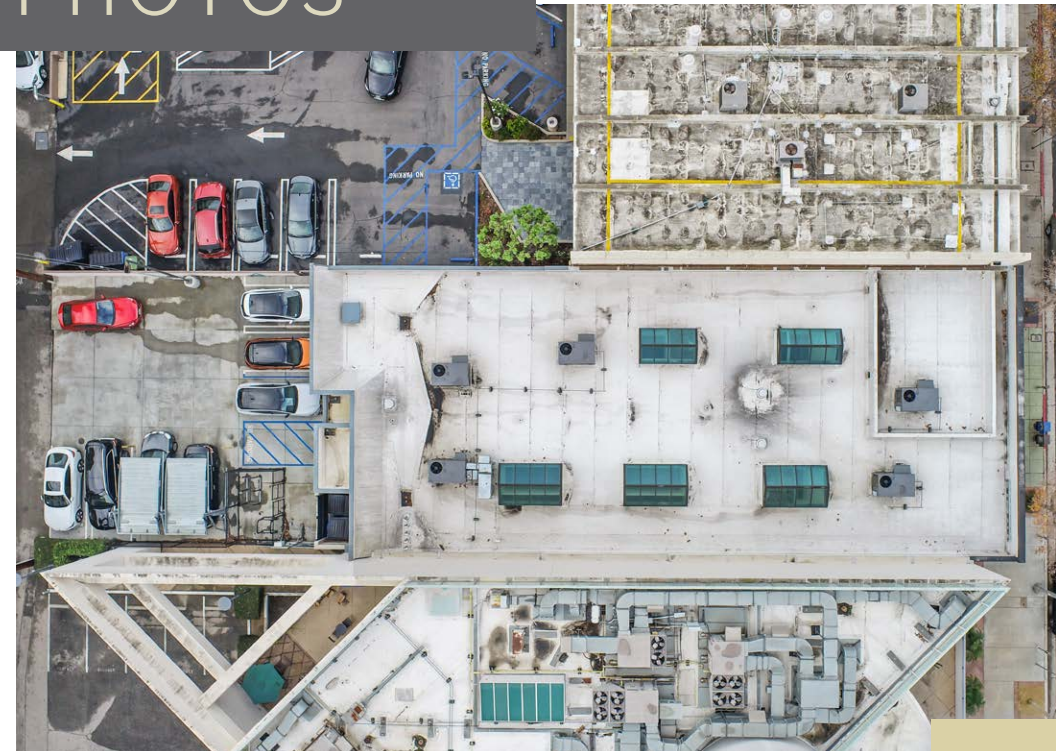


AERIAL PHOTOS





AERIAL PHOTOS



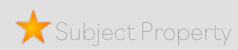


AREA SUMMARY

The subject property is located in the heart of Brentwood, on the vibrant and bustling San Vicente Boulevard. Brentwood is a vibrant and affluent area that exudes a blend of upscale living, cultural richness, and natural beauty. Nestled on the west side of Los Angeles, Brentwood is renowned for its luxurious estates, tree-lined streets, and lively atmosphere.

Brentwood's tree-canopied streets create an inviting and picturesque ambiance, providing an elegant backdrop to the neighborhood's exclusive homes. It is also home to numerous art galleries, boutique shops, and high-end restaurants. The area boasts a thriving cultural scene, with residents and visitors alike enjoying access to upscale shopping districts such as the Brentwood Country Mart (less than two miles from the subject property). The neighborhood is also a hub for outdoor enthusiasts, with numerous parks, including the iconic and expansive Palisades Park, providing a serene escape.

Brentwood offers convenient access to major thoroughfares, allowing residents to easily navigate to other parts of the city. This accessibility, coupled with the neighborhood's amenities, makes it an ideal enclave for its residents that are seeking a luxurious yet well-connected lifestyle.

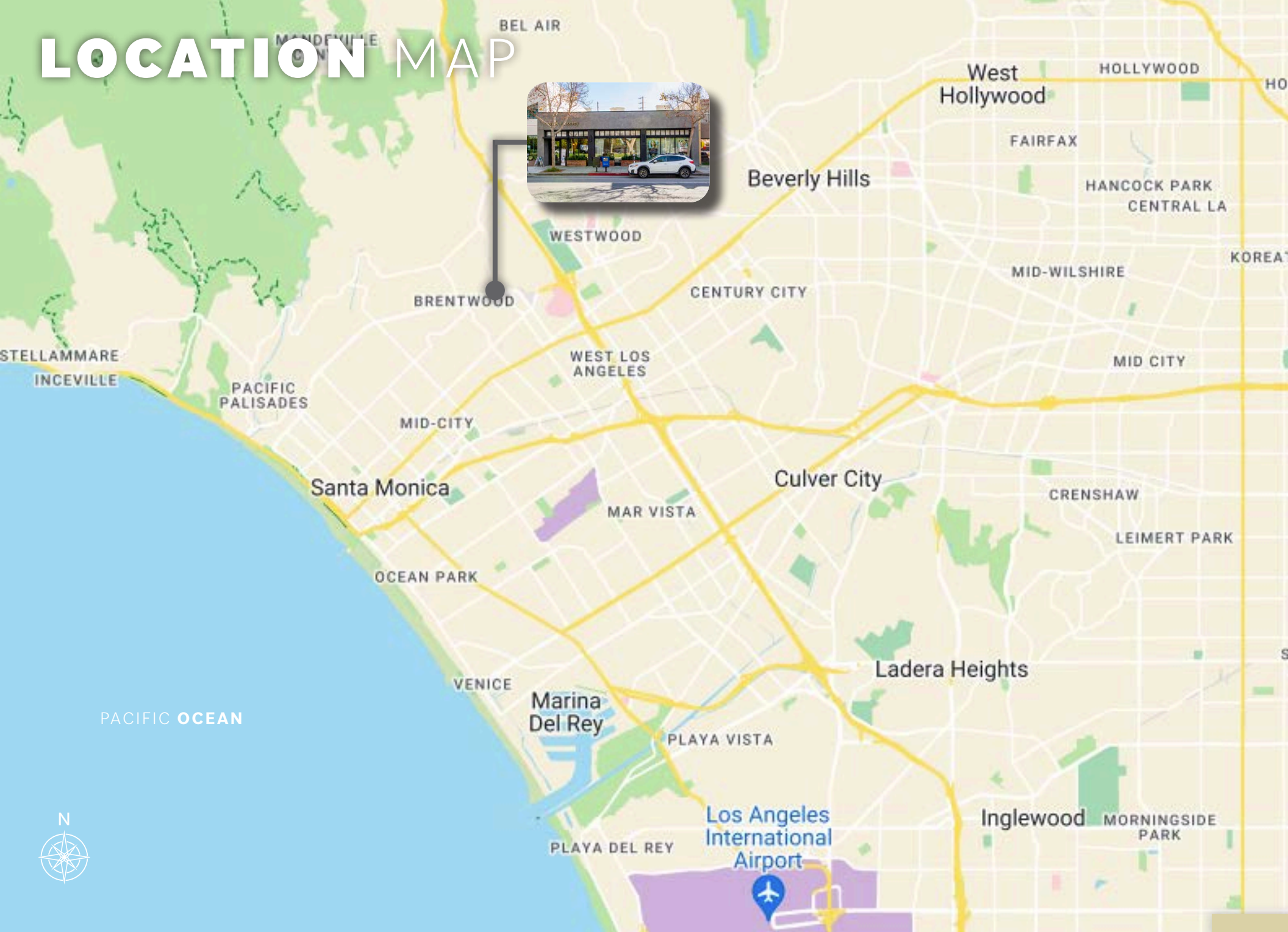


DEMOGRAPHICS: 1-3-5 MILE RADIUS

POPULATION	1-Mile	3-Mile	5-Mile
Total Population	35,787	225,878	474,317
Median Age	41.1	40	41.6
Bachelor's Degree	68%	64%	61%
HOUSEHOLD	1-Mile	3-Mile	5-Mile
Total Households	18,614	103,658	217,701
Median Home Value	\$912,240	\$1,033,751	\$1,045,756
Owner Occupied	5,323	35,641	78,136
Renter Occupied	12,947	65,982	134,880
Average H.H. Income	\$144,033	\$137,578	\$137,578
Median H.H. Income	\$117,117	\$108,086	\$106,971
BUSINESS	1-Mile	3-Mile	5-Mile
Total Businesses	4,494	27,212	52,653
Total Employees	25,729	289,171	488,077
Total Consumer Spending	\$698M	\$3.8B	\$8.1B



LOCATION MAP



DISCLAIMER

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