

# 8635

WASHINGTON BLVD.

ART DISTRICT | CULVER CITY



OFFERING MEMORANDUM

**CBRE**

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8635

WASHINGTON BLVD.

# EXECUTIVE SUMMARY

# Executive Summary

## THE OFFERING

### MUSEUM OF DESIGN ART + ARCHITECTURE AKA MODAA

MODAA was originally developed by SPF:a in 2007, designed to capture the flavor of the city's 1920s art deco origin without conforming to the historic style. The façade, which has been designated by Los Angeles' Cultural Affairs Commission as "Architecture as Art," explores the variation, movement, velocity, and tempo of the city on all scales.

As the building is sited exactly on the transition line between The Helms Bakery District and Culver City's less developed eastern corridor, MODAA stands as a visual representation of the old and new of Culver City, and provides a gateway to its burgeoning arts and design scene.

Materially, the façade features an arrangement of black and white Nordic Cement Panels that protrude at various depths. On the surface, the treatment creates a dynamic visual exchange with the street, but functionally serves as a rain screen, adds insulation, and acts as an acoustic diffuser to Culver City's main artery.

MODAA's ground floor currently houses a global modeling agency, gallery space, and around 8,500 sq. ft. of storefront office/retail. Approximately 15,000 sq. ft. on both floors. The second-floor houses, currently, 8 live/work, 2-story lofts, 2 Bed/1 Bath lofts featuring 16-foot ceilings, individual mezzanines, and glass sliding doors on the southern wall - currently used as co-working spaces or apartment homes.

The facade of the SPF:a office headquarters and MODAA Lofts explores the relationship between art and architecture. The facade design was approved by the City under "Architecture as Art" in fulfillment of the public art requirement for this live/work development project.

SPF:a is only the second design firm to receive an "Architecture as Art" designation since 1995. Constructed of cement fiberboard panels, the facade of the building acts as a rain screen and shading system. The panels themselves, which vary in size, relief, and positioning are supposed to reflect the activities within the building. The floating membrane, which also serves a functional purpose, is designed to articulate the passage of time and represent a musical metaphor.

Founded in 1988, Studio Pali Fekete Architects (SPF:a) has completed projects ranging in size and scope from 5,500 square foot private homes to the 300,000 square foot Getty Villa Museum renovation.



**30,000 SQ FT**

BUILDING SIZE



**\$1,200,686**

SCHEDULED GROSS INCOME



**21,744 SQ FT**

LOT SIZE





ADDRESS

8635 WASHINGTON BLVD  
CULVER CITY, CA 90232

BUILDING SIZE  
30,000 SF

LAND SIZE  
21,744 SF  
(.5 ACRES)

APN  
4312-018-045

LAND USE  
COMMERCIAL  
OFFICE  
RESIDENTIAL  
(MIXED USE)

ZONING CODE  
CC CY33

YEAR BUILT/RENOVATED  
2007/2017

PARKING  
TOTAL: 83  
SURFACE: 10  
SUBTERRANEAN: 73

# Offering Summary

▶ **ASKING PRICE**  
BEST OFFER

▶ **BUILDING SIZE**  
± 30,000 SF

▶ **LEASED**  
80%

▶ **SCHEDULED GROSS INCOME**  
\$1,200,686

▶ **PROFORMA GROSS INCOME**  
\$1,656,000

▶ **WALK SCORE OF 91**  
BIKE SCORE OF 97

▶ **WEBSITES**  
[MODAABYSPF.COM](http://MODAABYSPF.COM)  
[SPFA.COM/WORK/MODAA](http://SPFA.COM/WORK/MODAA)



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# INVESTMENT HIGHLIGHTS

# Investment Highlights



BESPOKE MODERN  
MIXED-USE BUILDING



PREMIER RETAIL AND  
DINING SPACES



LIVE/WORK LOFTS WITH  
OPPORTUNITIES



LOCATED IN THE HEART OF  
CULVER CITY



EXCELLENT VISIBILITY AND  
WALKABILITY







8635  
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PROPERTY  
OVERVIEW

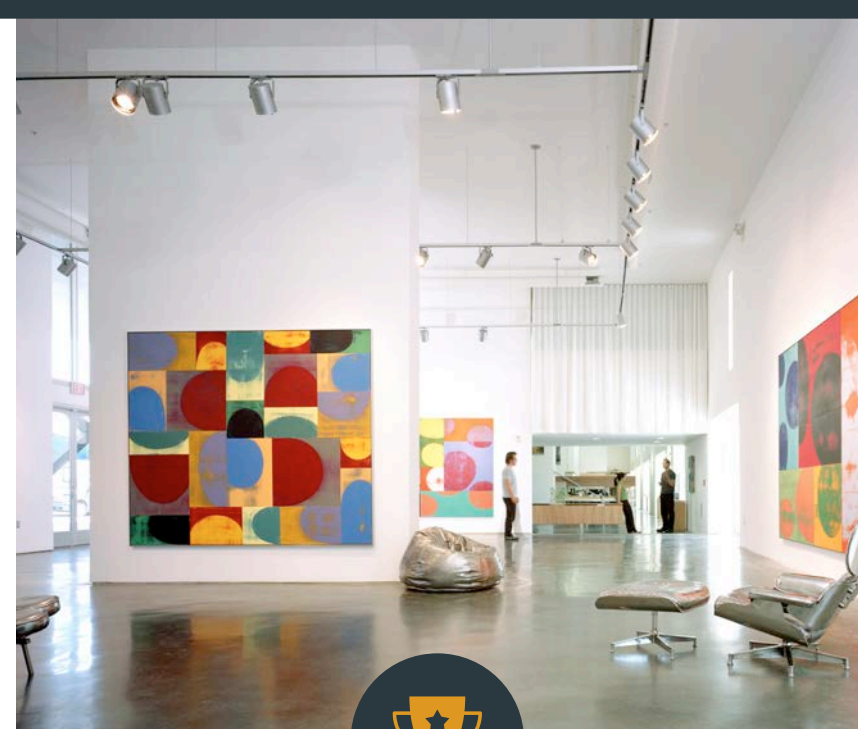
# Property Overview

<b>Subject Property Address</b>	8635 Washington Blvd, Culver City, CA 90292
<b>Year Built/Renovated</b>	2007/2017
<b>Square Footage</b>	30,000 SF
<b>Lot Size</b>	21,744 SF
<b>Construction Type:</b>	Cement Fiberboard
<b>Zoning</b>	CCC3YY
<b>Roof Type</b>	Flat Composite/New Thermo Plastic
<b>Parking Type</b>	Subterranean
<b>No. of Parking Spots</b>	83
<b>APN</b>	4312-018-045
<b>SCHEDULED GROSS INCOME</b>	<b>\$1,200,686</b>



# Award-Winning New Construction

**8635 Washington Blvd** is a remarkable achievement in architectural design and functionality. Designed by SPF:architects, this distinctive building captures the essence of Culver City's vibrant arts and design community. Its facade, officially designated by the City's Cultural Affairs Commission as "Architecture as Art" in 2007, reflects the blend of old and new elements that define Culver City. The building's unique aesthetic and prime location make it a standout property in the heart of the Culver City Arts District.

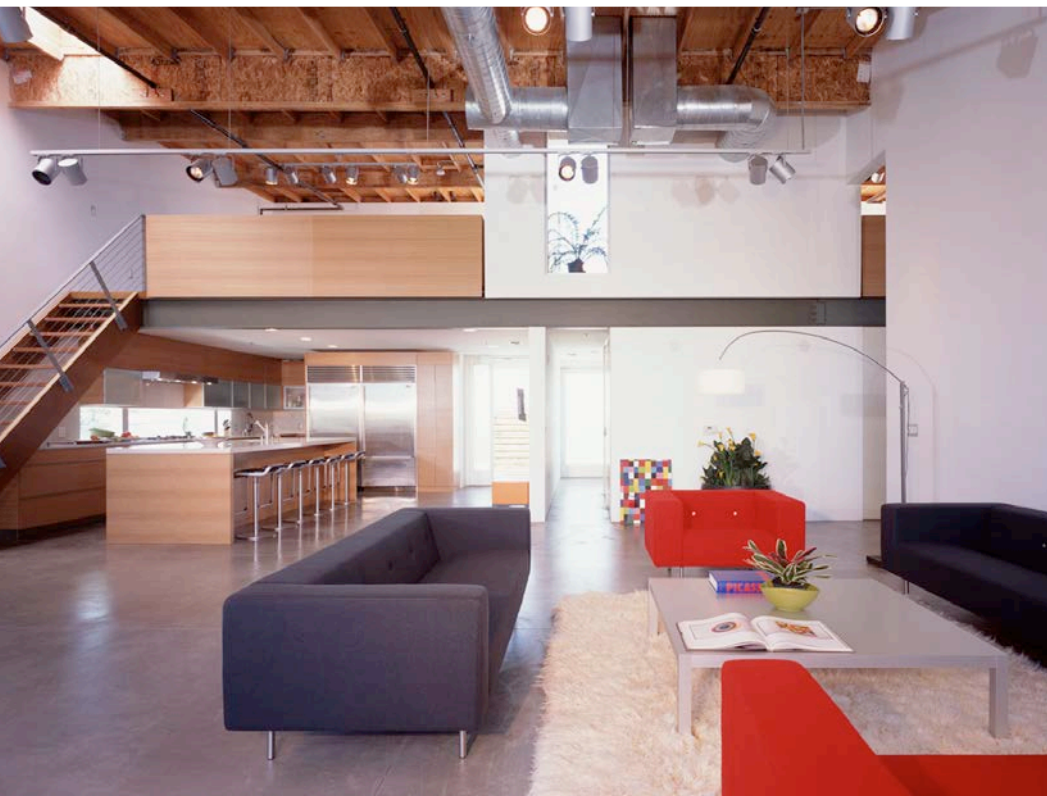


## AWARDS

- **2006** SOUTHERN CALIFORNIA DEVELOPMENT FORUM COMMUNITY ENRICHMENT AWARD
- **2007** LOS ANGELES BUSINESS COUNCIL, BUILT MIXED-USE ARCHITECTURE
- **2007** AIA CALIFORNIA COUNCIL MERIT AWARD
- **2007** AIA LA CITATION AWARD
- **2007** AMERICAN ARCHITECTURE AWARD



# Interior Photos

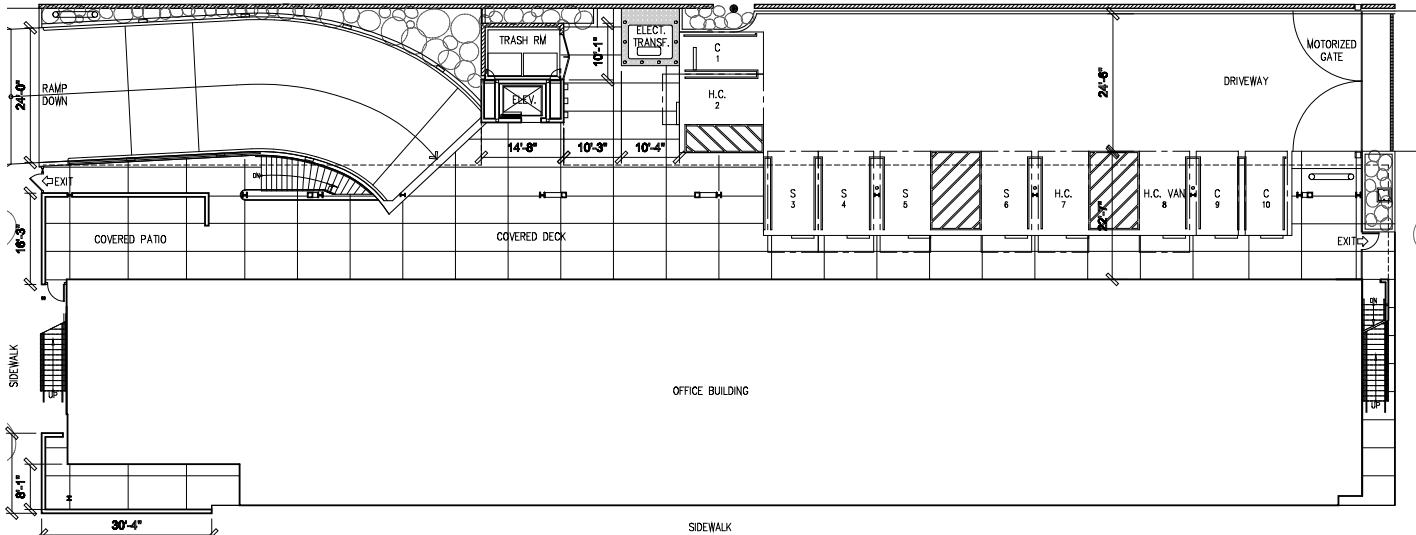


# Exterior Photos

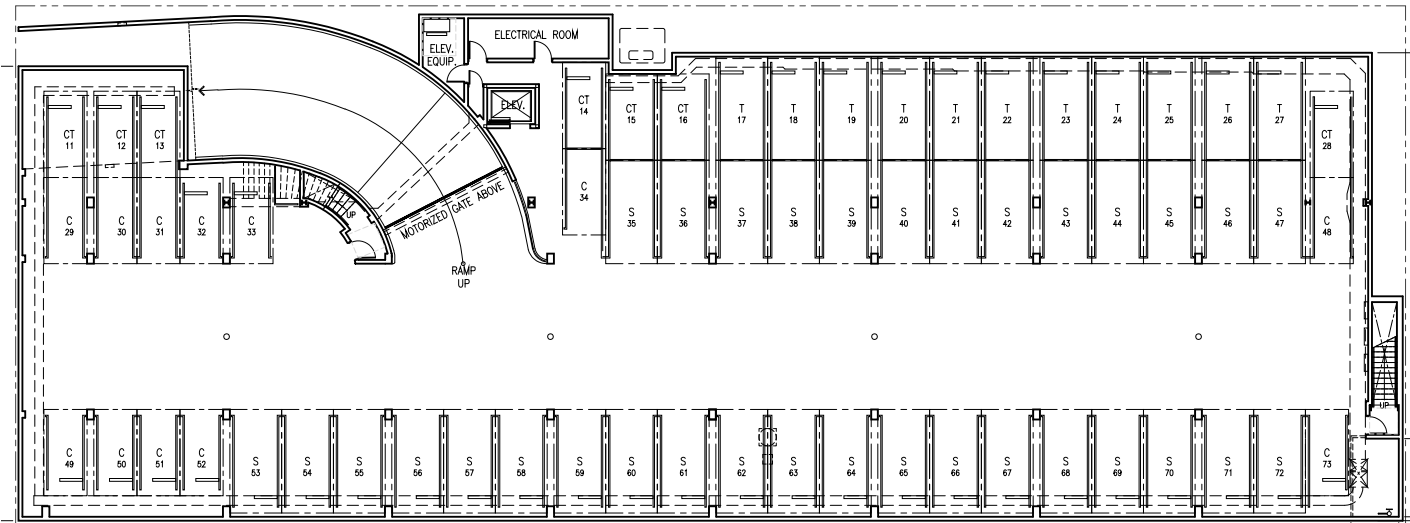


# Floor Plans

## STREET LEVEL

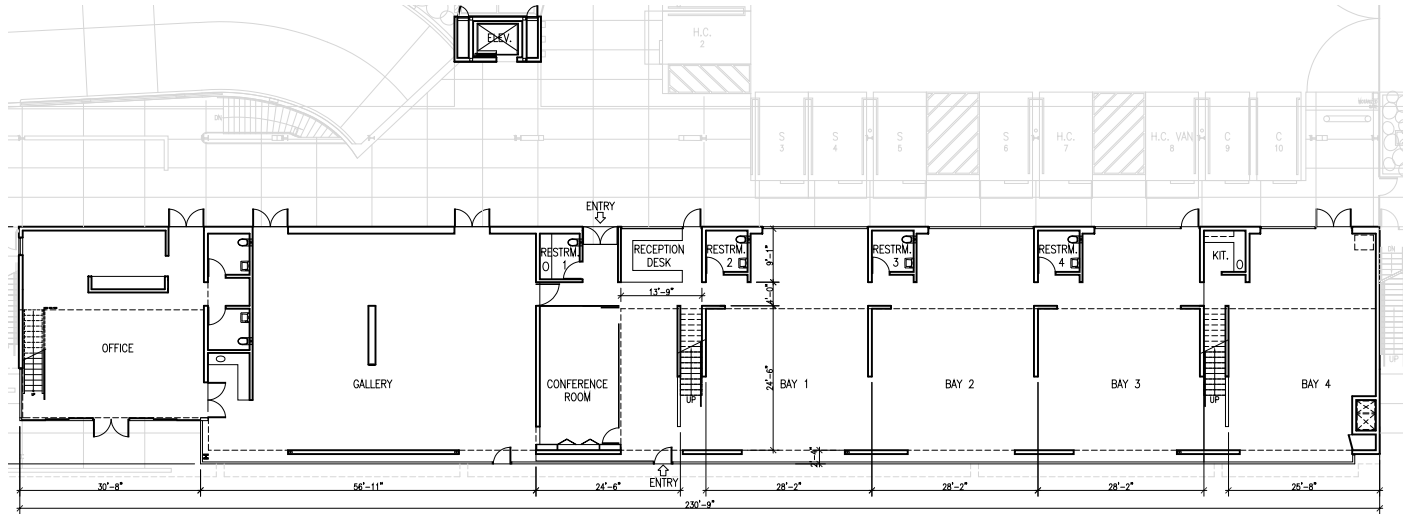


## BASEMENT FLOOR

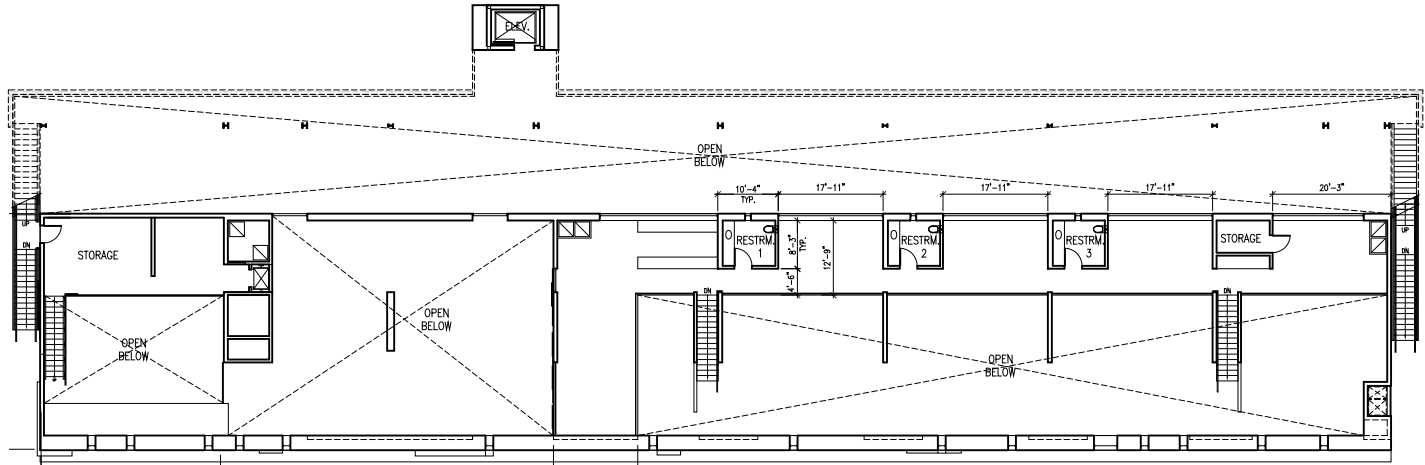


# Floor Plans

## FIRST FLOOR

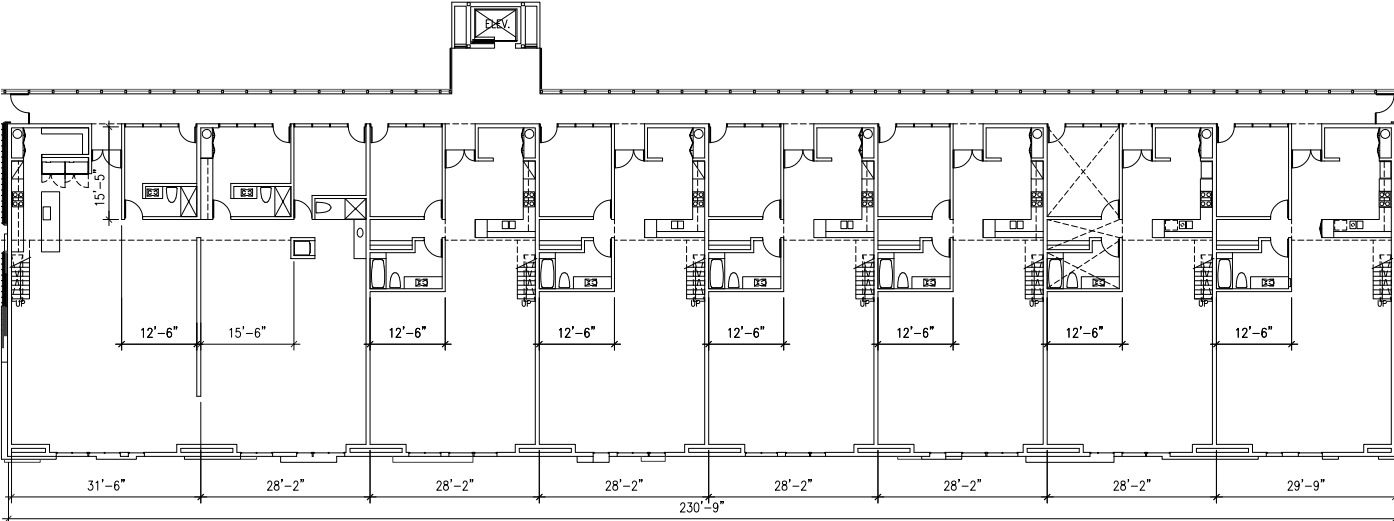


## MEZZANINE PLAN

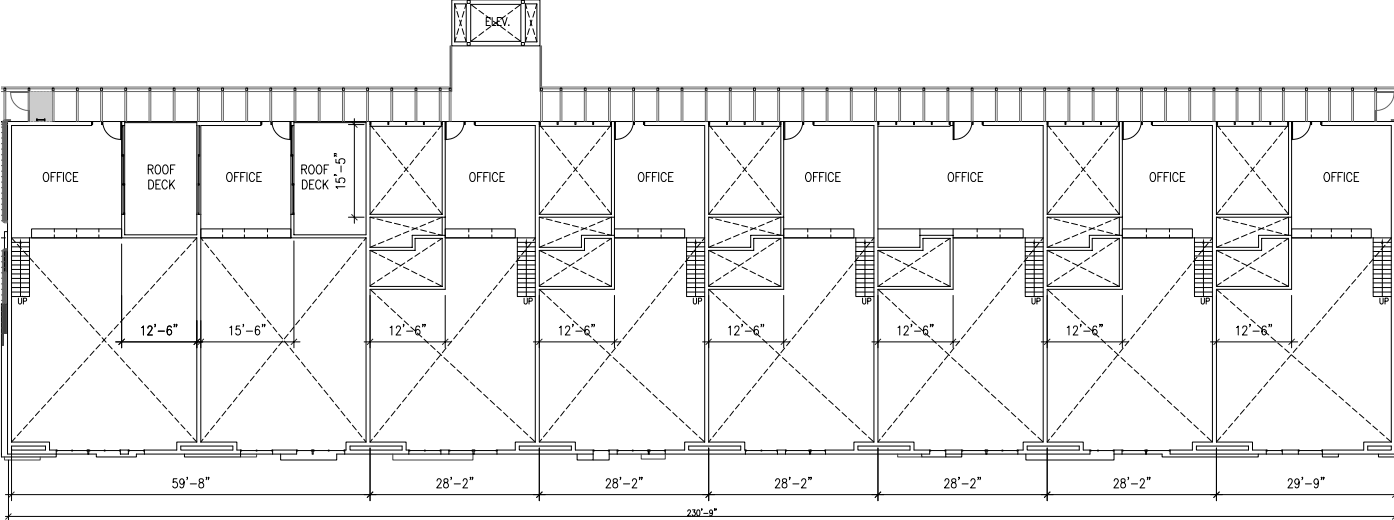


# Floor Plans

## SECOND FLOOR



## SECOND FLOOR LOFT







8635

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MARKET  
OVERVIEW

# Location Overview

## ABOUT CULVER CITY

MODAA features exceptional connectivity with quick bus, rail, and highway access reducing commute times by about 15 minutes. It is surrounded by a variety of amenities—including shopping, dining, parks, and entertainment—all within a 10-minute walk. Residents benefit from enhanced safety with crime rates 35% below the national average, proactive community policing, and neighborhood watch programs. Families appreciate the nearby zoned school rated 9 on GreatSchools, while a dynamic local economy supports 4.5% annual job growth and over 10,000 new jobs. Demographic trends show a balanced mix of young professionals and families with a projected 6% population growth. Over \$20M in commercial and residential developments is underway, complementing a healthy rental market with 3% annual rent increases and over 95% occupancy. Community services, including healthcare, libraries, community centers, and a 60-acre park, along with an 85/100 walkability score and extensive sidewalks, enhance the quality of life. Highly rated property management (4.8/5) and a vibrant cultural scene with regular art shows further define the urban lifestyle in Art District.



**PROXIMITY TO MAJOR EMPLOYERS:** Culver City is home to a range of major employers in the tech, entertainment, and creative sectors. Industry giants such as **Apple**, **Amazon Studios**, and **HBO** have established significant presences in the area, fostering a dynamic job market and attracting top talent.

**CULTURAL AND RECREATIONAL OPPORTUNITIES:** With its vibrant arts scene, Culver City offers a plethora of cultural and recreational activities. From the celebrated **Kirk Douglas Theatre** to the **Culver City Arts District**, residents can indulge in a rich array of artistic performances, gallery exhibitions, and community events.

**GREEN SPACES AND OUTDOOR ACTIVITIES:** Culver City is known for its abundant green spaces and outdoor recreational opportunities. The 60-acre **Kenneth Hahn State Recreation Area**, **Baldwin Hills Scenic Overlook**, and **numerous parks** provide residents with ample opportunities for hiking, picnicking, and enjoying the great outdoors.

**COMMUNITY ENGAGEMENT:** The city's strong sense of community is evident through its numerous neighborhood associations, community events, and volunteer opportunities. Residents actively engage in initiatives aimed at improving the quality of life and fostering a sense of belonging.



# Culver City

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Washington blvd



## DISCOVER CULVER CITY

Culver City is a lively area blending historic charm with modern flair. Its core features boutique shops, trendy restaurants, and cozy cafes set in well-preserved mid-century buildings. Cultural attractions include the Culver City Historical Society and the Kirk Douglas Theatre, while tree-lined streets host a bustling farmers' market and community events, creating an inviting atmosphere.

Founded in 1913 by Harry H. Culver, Culver City, California, is strategically located near Beverly Hills, Venice, and other notable areas. Known for its film history, it has served as a backdrop for classics like *The Wizard of Oz* and is home to major studios like Sony Pictures. Recently, the city has evolved into a hub for technology and creative industries, attracting startups and fostering innovation.

Culver City offers robust public transportation, including the Metro E Line and local bus services, along with bike paths for active commuters. Its location at the intersection of I-405 and I-10 freeways ensures easy access to Southern California's business and entertainment sectors. A revitalization program in the early 1990s enhanced its downtown and shopping areas, coinciding with Sony's establishment at the former MGM lot, now known as Sony Pictures Studios.

## CULVER CITY'S PROPERTY BOOM

Culver City is undergoing a vibrant transformation, with billions of dollars invested in infrastructure that is revitalizing the area. Exciting developments like Ivy Station and Platform are not only enhancing the local landscape but also introducing new metro stops and improved roadways, making navigation a breeze. This evolution positions Culver City as an innovative hub, drawing in creative businesses and talented professionals eager to thrive in a dynamic environment.

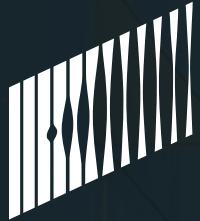
Nestled in the heart of Los Angeles' media and tech scene, Culver City has become a magnet for industry giants such as Amazon, Apple, and HBO. This bustling city offers an ideal blend of collaborative spaces and convenient housing, appealing to creative minds seeking a balanced lifestyle. As digital platforms reshape content consumption, the demand for inspiring workspaces has surged, solidifying Culver City's status as a premier destination for growth in the creative sectors.

The property's prime location further enhances its appeal, with easy access to the Santa Monica Freeway and the Culver City Metro Station. Just minutes from trendy mixed-use developments like Culver Steps and The Platform, it's surrounded by popular dining and shopping experiences. With major companies like Sony Pictures Studios and Kirk Douglas Theatre nearby, and excellent transportation links to downtown Los Angeles, this area is set to flourish as a vibrant community where innovation and creativity converge.



# Major Employers In The Area

CULVER CITY TOP 10 EMPLOYERS



SONY PICTURES



CULVER CITY  
UNIFIED SCHOOL DISTRICT



TikTok

ByteDance



LIONSGATE



Westfield  
CULVER CITY



Amazon Studios



Apple



HBO



Google



# HAYDEN TRACT

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Waffle



Samitaur Tower



Pterodactyl

ONE CULVER

EQUINOX gget one medical  
KIDMET  
KOTSENIE  
wework HomeState

THE PLATFORM

sweetgreen BLUE BOTTLE COFFEE Teller  
LOQUI VanLeeuwen Aēsop.

THE CULVER STEPS

EREWON corepower TRADER JOE'S  
Mendocino Farms SALI & STRAW Spritz Coffee

VENICE CROSSROADS

SPROUTS FARMERS MARKET ROSS DRESS FOR LESS CVS pharmacy  
JASON MARRIS MOD WINGSTON IN-N-OUT BURGER

amazonstudios

the CULVER STUDIOS  
EST. 2018

M CULVER CITY

IVY STATION

EQUATOR COFFEES [solidcore] Sweetfin  
MAYWEATHER BOXING-FITNESS STRETCH LAB milk + honey. SPA | RETREAT | SHOP

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HELMS AVENUE

HELMS BAKERY PASTA SISTERS  
REJUVENATION  
HD Bittercup FATHER'S OFFICE

IVY STATION

EQUATOR COFFEES

health nut

YOGASIX

Los Angeles ALE WORKS

healthspot.

MAYWEATHER BOXING + FITNESS

STRETCH LAB

milk + honey SPA | RETREAT | SHOP

Sweetfin Poke

[solidcore]

THE SHAY CULVER CITY

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HELMS BAKERY

ARCANA: BOOKS ON THE ARTS

CISCO HOME

FATHER'S OFFICE

PASTA SISTERS

THE RUG WAREHOUSE

HELMS BAKERY

HARBOUR

REJUVENATION

KOHLER

Room&Board

THE SHADE STORE

HD Bittercup

Lustig "LEW STIG"

SCANDINAVIAN DESIGNS

TURNING POINT SCHOOL

SYD KRONENTHAL PARK

THE PLATFORM

Aēsop.

WYETH

VanLeeuwen

GUILD

Bianca

BOBOS ST GENERAL STORE

BOBA GUYS

Catbird

IL BUCO VITA

margot

RES

IPSA

Robert's

LOQUI

Teller

sweetgreen

HAYDEN TRACT

D E S T R O Y E R

THE POTTERY STUDIO CLAY AND SUPPLY

Public Storage

V E S P E R T I N E

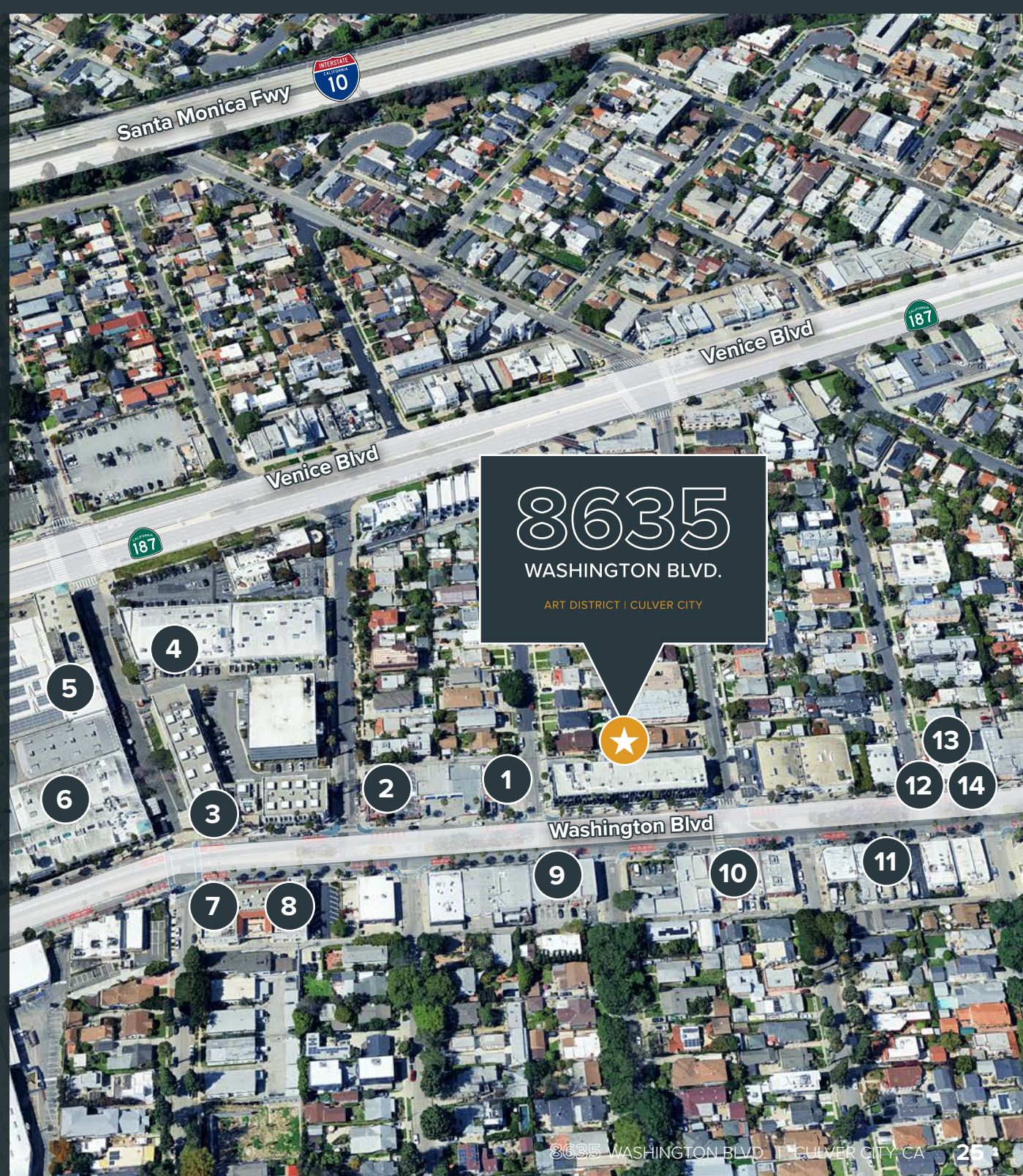


## SUBJECT PROPERTY

★ MODAA by SPF:architects

## EAT + DRINK

- 1 El Baron
- 2 Pinches Tacos
- 3 Pasta Sisters
- 4 Helms Bakery
- 5 Father's Office
- 6 La Dijonaise Cafe
- 7 D'ZU Cafe
- 8 Breakaway Cafe
- 9 iEight RAMEN + SUSHI + SASHIMI
- 10 Lei'd Cookies
- 11 Alteño
- 12 Super Domestic Arts District
- 13 Monroe Place
- 14 Des Croissants Paris



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**FINANCIAL  
OVERVIEW**

# Rent Roll

	Unit #	Square Footage (BTV)	Tenant	ICR/yr	Start	Expiration	Scheduled Rent/ Month	Scheduled Rent/ Year	Proforma Rent/ Month	Proforma Rent/ Year
1st Floor Retail, Dining & Gallery	8631	2,500	Vision Models	3%	1/13/16	1/31/26	\$11,788	\$141,450	\$13,000	\$156,000
	8609	8,500	FLOW HEALTH LLC	4%	9/1/20	9/1/27	\$32,270	\$387,236	\$36,000	\$432,000
		4,000	Gallery Space (currently used by FLOW HEALTH LLC)					\$-	\$25,000	\$300,000
2nd Floor Live/Work Lofts	8603	1,875	MONTYCO, INC		Monthly		\$6,250	\$75,000	\$8,000	\$96,000
	8607	1,875	MONTYCO, INC		Monthly		\$6,250	\$75,000	\$8,000	\$96,000
	8611	1,875	MONTYCO, INC		Monthly		\$6,250	\$75,000	\$8,000	\$96,000
	8615	1,875	FINE LINE	5%	9/1/24	9/1/26	\$7,500	\$90,000	\$8,000	\$96,000
	8619	1,875	Vacant		Market Rent Ready		\$7,500	\$90,000	\$8,000	\$96,000
	8623	1,875	MONTYCO, INC		Monthly		\$6,250	\$75,000	\$8,000	\$96,000
	8627-33*	3,750	SPF:a		Monthly		\$16,000*	\$192,000	\$16,000	\$192,000
	<b>Total</b>		<b>30,000</b>					<b>\$100,057</b>	<b>\$1,200,686</b>	<b>\$138,000</b>

\*SPF:a headquarters in these two Live/Work Lofts and may or may not lease-back after COE. \$8,000 x 2 modeled as potential rent. The dividing wall was removed between the 2 addresses. Currently a "double loft".

1. All units are separately metered for gas, electric & water.

2. Proforma Rents assume new NNN leases for 1st floor spaces.

3. Currently seller pays approximately \$1,000/Month for common area cleaning, \$600/Month for trash. Also, property taxes & insurance.

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