



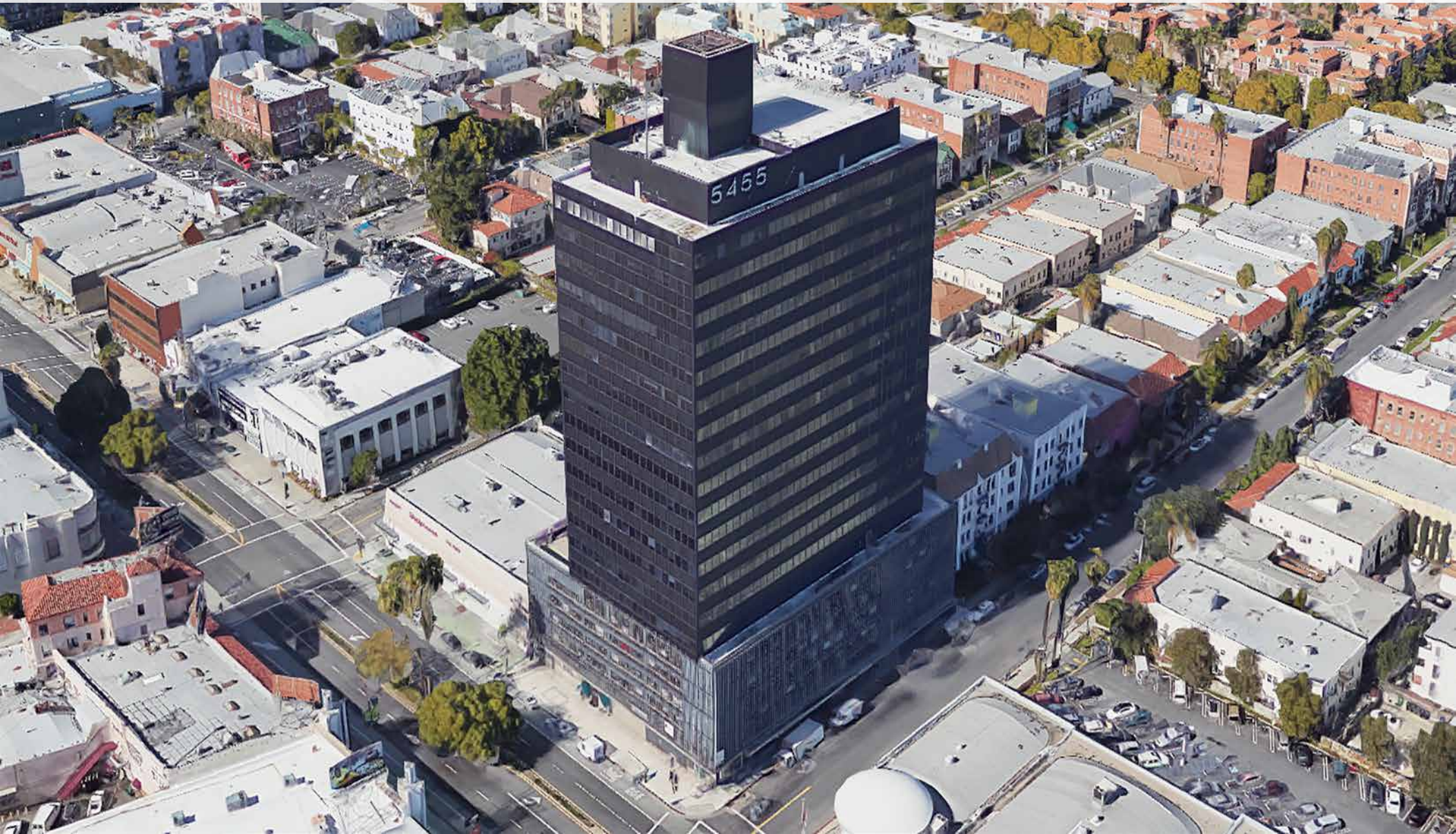
COMMERCIAL SPACE FOR SUBLEASE

"Miracle Mile" Professional or Creative Offices

5455 WILSHIRE BOULEVARD, LOS ANGELES, CA 90036



Offering Memorandum



- Beautiful Building
- Heart of Miracle Mile
- Located Just East of La Brea Tar Pits and LACMA
- Light and Bright!
- Spectacular Views
- Great Creative Space



Exclusively offered by

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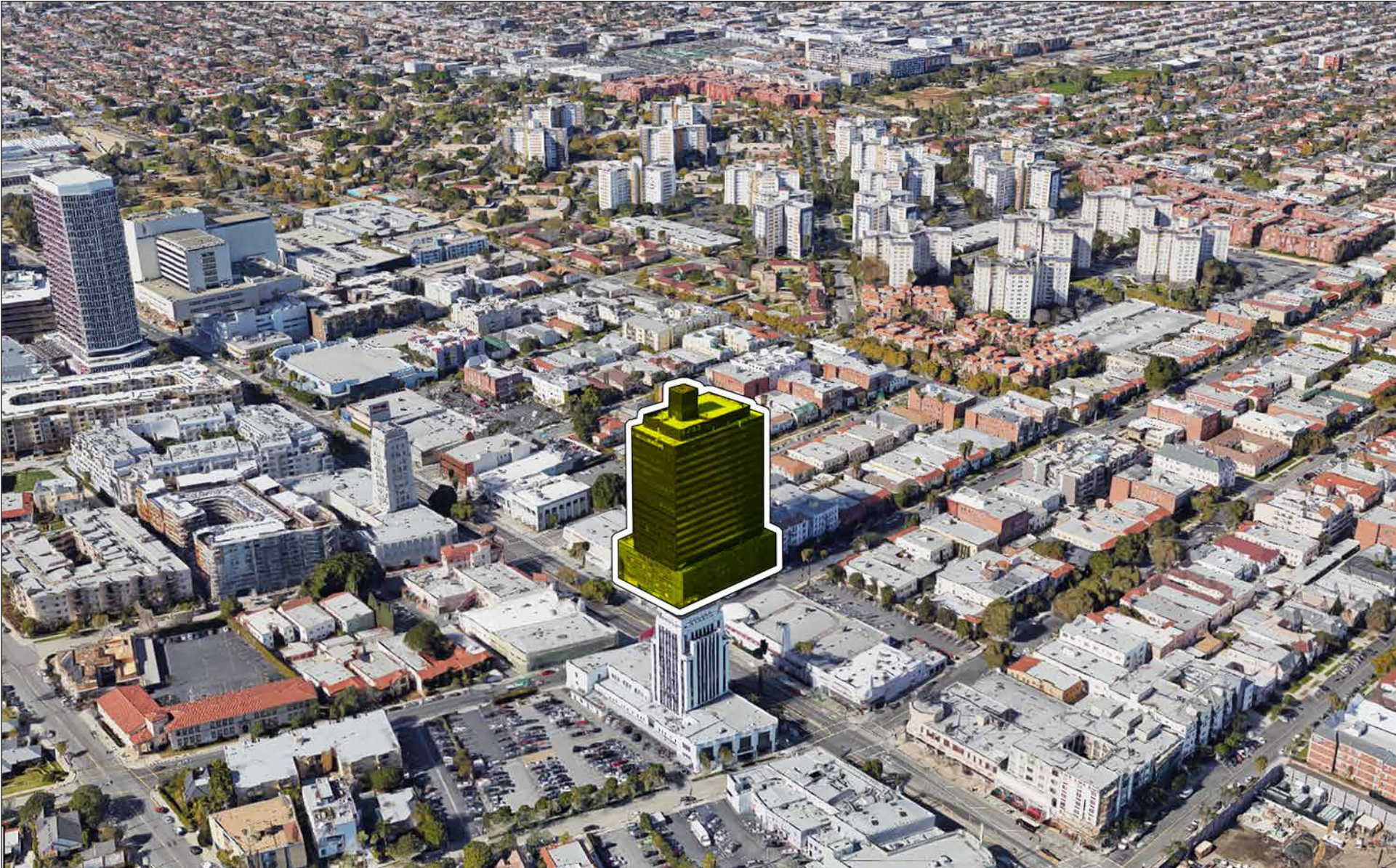
Property Highlights

Available Area	2,500 Sq.Ft.
Floor	14th
Total Building Area	224,712 Sq.Ft.
Stories	23
Elevator	Passenger
Restrooms	One (Shared)
Zoning	LA C4
Year Built	1960
APN	5508-010-025
Walk Score	95
Transit Score	60
Traffic Count	50,430 Vehicles Per Day (2016)

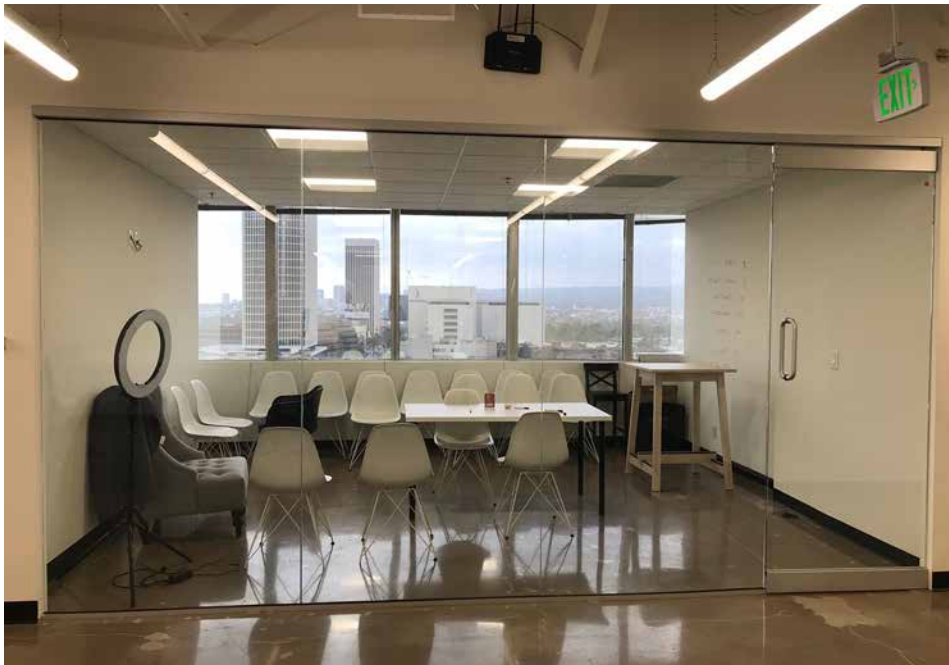
- 14th Floor Office Space
- Beautiful Views Facing West and South From Wilshire Boulevard
- Recent Improvements Include: Polished Floors, Open Floor Plan, Modern Offices and Conference Room
- 24-Hour Security
- HVAC and Utilities Included
- Light and Bright!
- Heart of the Miracle Mile
- Located at the Northwest Corner of Wilshire Boulevard and Cochran Avenue
- Just 2 Blocks From El Rey Theater and 6 Blocks East of the La Brea Tar Pits and LACMA (Los Angeles County Museum of Art)

Sublease Rental: \$7,797.20 Per Month
(\$3.12 Per Sq.Ft. MG)
2 Years Remaining on Lease

Property Aerial



Interior Photos



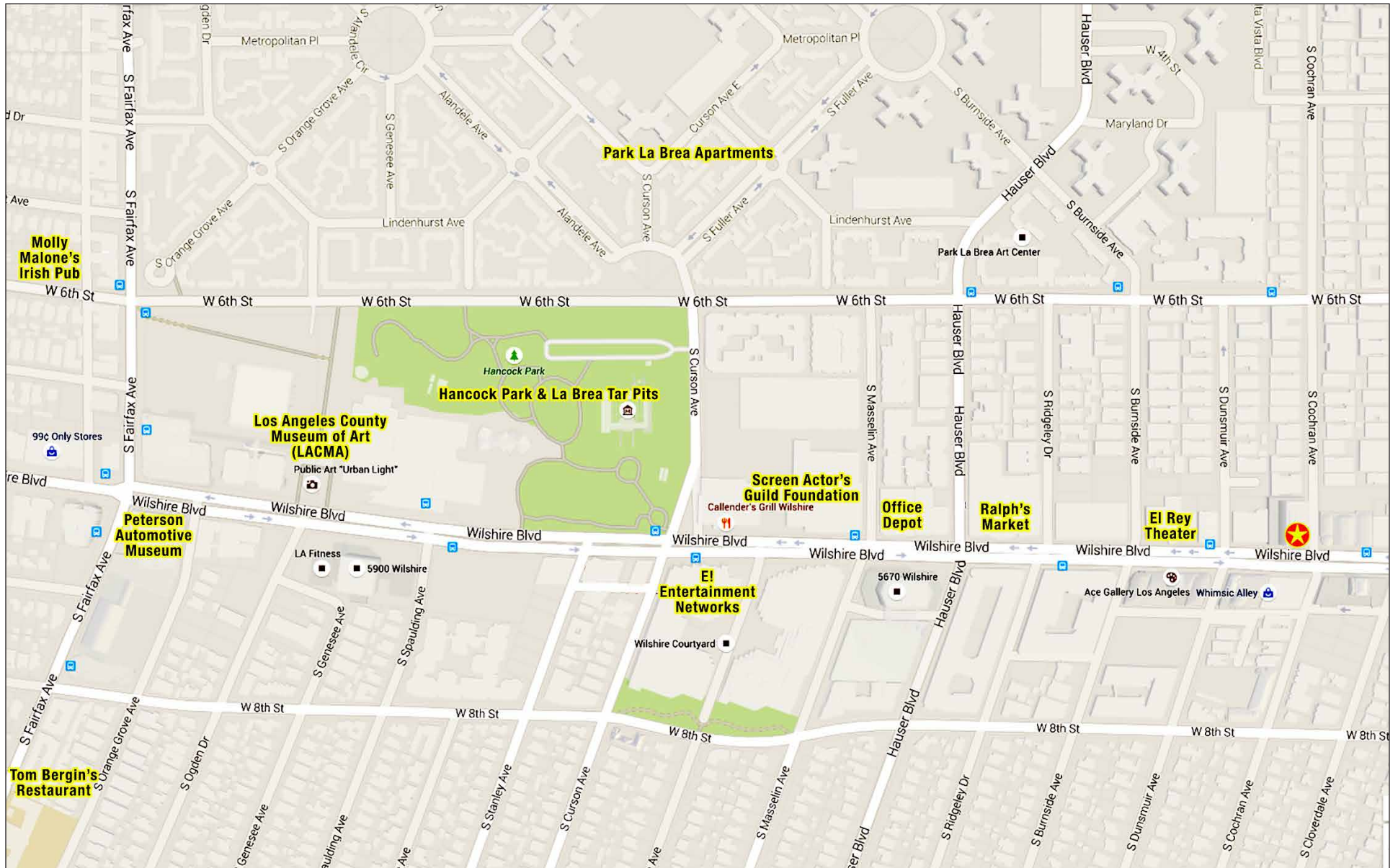
Interior Photos



Interior Photos



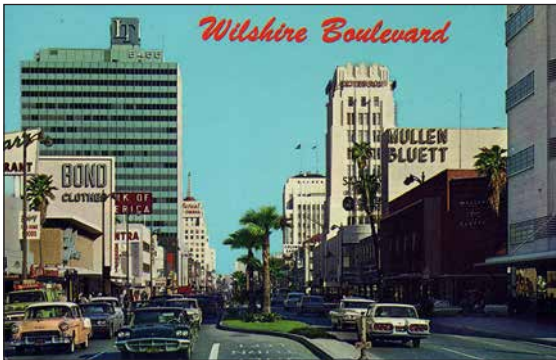
Area Map



History of the “Miracle Mile”



Miracle Mile district in 1929



Miracle Mile district during the early 1960s



Miracle Mile district in 2004

In the early 1920s, Wilshire Boulevard west of Western Avenue was an unpaved farm road, extending through dairy farms and bean fields. Developer A. W. Ross saw potential for the area and developed Wilshire as a commercial district to rival Downtown Los Angeles.

The Miracle Mile development was initially anchored by the May Company Department Store with its landmark 1939 Streamline Moderne building on the west and the E. Clem Wilson Building on the east, then Los Angeles’s tallest commercial building. The Wilson Building had a dirigible mast on top and was home to a number of businesses and professionals relocating from downtown. The success of the new alternative commercial and shopping district negatively affected downtown real estate values and triggered development of the multiple downtowns which characterize contemporary Los Angeles.

Ross’s insight was that the form and scale of his Wilshire strip should attract and serve automobile traffic rather than pedestrian shoppers. He applied this design both to the street itself and to the buildings lining it. Ross gave Wilshire various “firsts,” including dedicated left-turn lanes and timed traffic lights, the first in the United States. He also required merchants to provide automobile parking lots, all to aid traffic flow. Major retailers such as Desmond’s, Silverwood’s, May Co., Coulter’s, Mullen & Bluett, Myer Siegel, and Seibu eventually spread down Wilshire Boulevard from Fairfax to La Brea. Ross ordered that all building facades along Wilshire be engineered so as to be best seen through a windshield. This meant larger, bolder, simpler signage and longer buildings in a larger scale. They also had to be oriented toward the boulevard and architectural ornamentation and massing must be perceptible at 30 MPH instead of at walking speed. These building forms were driven by practical requirements but contributed to the stylistic language of Art Deco and Streamline Moderne.

The 1939 Streamline Moderne May Company Building marks the western border of the Miracle Mile and “Museum Row”. Ross’s moves were unprecedented, a huge commercial success, and proved historically influential. Ross had invented the car-oriented urban form — what Reyner Banham called “the linear downtown” model later adopted across the United States. The moves also contributed to Los Angeles’s reputation as a city dominated by the car. A sculptural bust of Ross stands at 5800 Wilshire, with the inscription, “A. W. Ross, founder and developer of the Miracle Mile. Vision to see, wisdom to know, courage to do.”

As wealth and newcomers poured into the fast-growing city, Ross’s parcel became one of Los Angeles’s most desirable areas. Acclaimed as “America’s Champs-Élysées,” this stretch of Wilshire near the La Brea Tar Pits was named “Miracle Mile” for its improbable rise to prominence. Although the preponderance of shopping malls and the development in the 1960s of financial and business districts in downtown and Century City lessened the Miracle Mile’s importance as a retail and business center, the area has retained its vitality thanks to the addition of several museums and commercial high-rises.

An Art Deco style bank at 5209 Wilshire was built in 1929, and joined a select other Miracle Mile buildings when listed on the National Register of Historic Places. It was designed by the architecture firm of Morgan, Walls & Clements, which also designed the Wiltern Theatre, the El Capitan Theatre, and other notable buildings in Los Angeles.

The “Miracle Mile” Today



The Los Angeles County Museum of Art



The 1939 Streamline Moderne May Co. Bldg



The Peterson Automotive Museum

The Miracle Mile district is a cultural center, with the the Los Angeles County Museum of Art, the Petersen Automotive Museum, SAG-AFTRA, the El Rey Theatre, La Brea Tar Pits, Park La Brea Apartments, 5900 Wilshire, Ace Gallery, and the Olympia Medical Center. The Academy Museum of Motion Pictures is still under construction. Johnie’s Coffee Shop is leased mostly for filmmaking. At the border on the Northwest corner is the Writers Guild of America West, and at the border on the North, is the world famous Farmers Market and The Grove followed by Pan-Pacific Park.

Neighborhood Highlights:

LACMA has a solid permanent collection, and it regularly hosts top-notch special exhibits.

The La Brea Tar Pits: When woolly mammoths roamed the earth: Where else can you watch as paleontology grad students dig ice age fossils out of tar with toothpicks?

The Peterson Automotive Museum: In 2015, the museum underwent an extensive \$125 million renovation. The building’s façade was redesigned by the architectural firm Kohn Pedersen Fox, and features a stainless-steel ribbon assembly made of 100 tons of 14-gauge type 304 steel in 308 sections, 25 supports and 140,000 custom stainless-steel screws. The remodeled museum opened to the public on December 7, 2015.

Art Deco: From the May Co. Building on the west to the E. Clem Wilson Building on the east, the Miracle Mile has one of the best collections of intact art deco architecture in the world.

Metro Purple Line Subway Extension: Phase one of the Purple Line Extension, which will run under Wilshire Boulevard to La Cienega Blvd, is currently under construction.

Expert Insight:

Bret Parsons, a Windsor Village resident and the architectural division director for Coldwell Banker, finds appeal in Mid-Wilshire’s history, family-oriented environment and singularity among the small pockets that make up the area. “These are distinct neighborhoods that were all developed separately in the 1920s but grew together over the years,” said Parsons. “Each area — from Brookside to Fremont Place to Windsor Square — is noticeably different. Even when you drive around, you notice their unique personalities.”

Pedigreed homes on larger lots and a close proximity to downtown L.A. have fueled a resurgence in the area, Parsons said, and prospective buyers will need to move quickly in the market. “There’s such little inventory.”

Market Snapshot:

Portions of the 90005, 90006, 90019 and 90036 ZIP Codes overlap the Mid-Wilshire area. In June, based on five sales, the median price for a single-family home in the 90005 ZIP was \$1.3 million, according to CoreLogic. In the 90006 ZIP, based on two sales, the median price was \$750,000; in the 90019 ZIP, based on 21 sales, the median price was \$779,000; and in the 90036 ZIP, 17 sales resulted in a median price of \$1.58 million.

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