

PLAYA VISTA ADJACENT | OFFERING MEMORANDUM

STATE-OF-THE-ART COMMERCIAL BUILDING

6960 S. CENTINELA AVENUE, CULVER CITY CA 90230

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EXECUTIVE SUMMARY

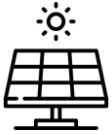
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Executive Summary

ADDRESS	6960 South Centinela Avenue
CITY STATE ZIP	Culver City, California 90230
OFFERING PRICE	\$15,250,000.00
CAP RATE	4.5%
LEASE STATUS	Fully Leased. Lease concludes spring 2024 with (2) five-year option
ANNUAL INCREASE	3%
PROPERTY TYPE	Office
LOT SIZE	0.28 AC
RSF	12,985 SF
CLASS	A
STORIES	3-story with mezzanine
PARKING	22 stalls
YEAR BUILT	2018
ZONING	M2-1

Investment Highlights



Sustainable Features / Minimal Maintenance Required / Off The Grid Capabilities



Sunshine Builders Group, sparing no expense features high-end components and amenities



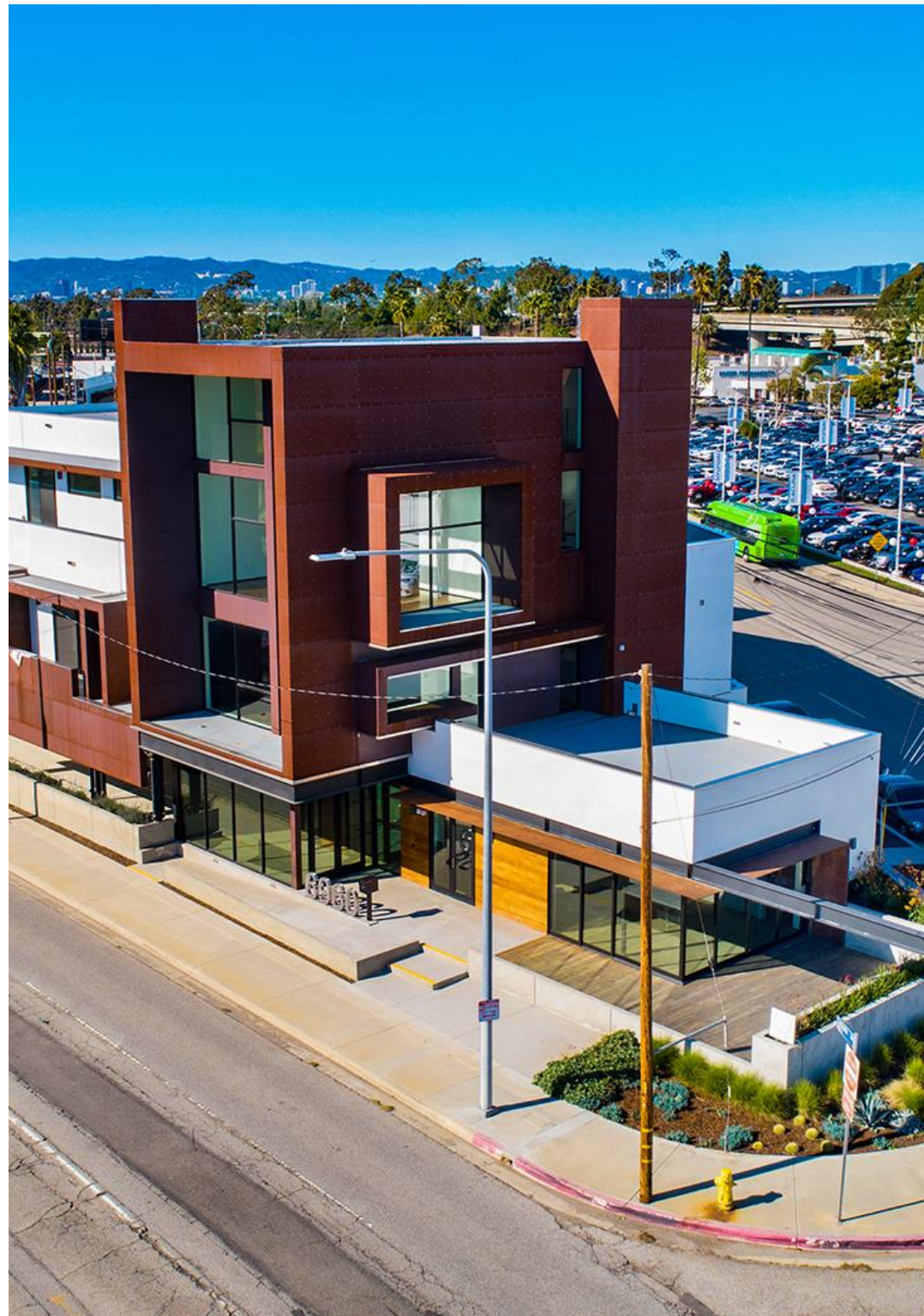
Thermal modified Ash hardwood flooring, double height ceilings, indoor and outdoor solid stainless steel railings and Cor-ten steel fascia



The three-story building is comprised of approximately 13,000 SF of creative offices - the first level is permitted as a restaurant/retail



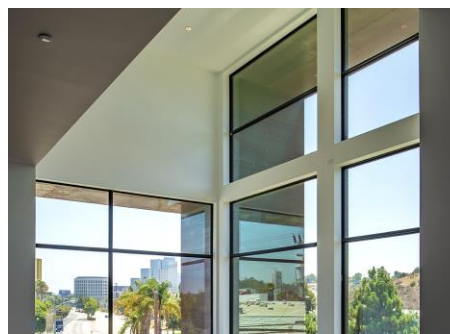
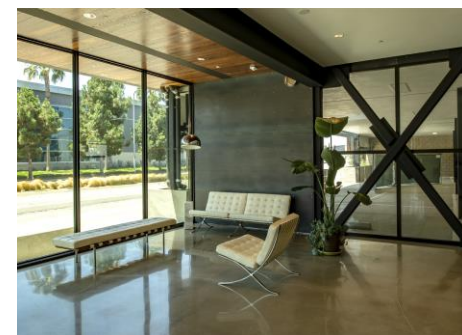
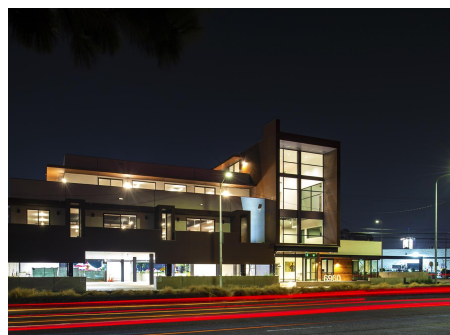
Playa Vista adjacent, highly desirable for media and technology firms; neighboring Google, Facebook, Yahoo, Microsoft, IMAX, to name a few





PROPERTY OVERVIEW

KW Commercial Santa Monica, as exclusive listing agent, is proud to present this Investment Offering Memorandum for the sale of a state-of-the-art new architectural sustainable commercial office building. 6960 S Centinela Avenue in Culver City, California is situated in a premier location adjacent to Playa Vista, highly desirable for media and technology firms; neighboring Google, Facebook, Yahoo, Microsoft, IMAX, to name a few. A stunning design by Netarq Architecture and meticulously built by Sunshine Builders Group, sparing no expense features high-end components and amenities including; beautiful Thermal modified Ash hardwood flooring, double height ceilings, indoor and outdoor solid stainless steel railings and Cor-ten steel fascia. The three-story building is comprised of approximately 13,000 SF of creative offices - the first level is permitted as a restaurant/retail. Offering 22 parking spaces including electric charging stations and a Tesla supercharging station. Located within minutes from LAX, I-405, I-10, I-90 Freeways and the beach.



Asset Features

6960 S. CENTINELA AVENUE, CULVER CITY CA 90230

- Newly Constructed - Built 2018
- Sustainable features / minimal maintenance required / Off the Grid capabilities
- Custom Western Sliding Doors / French Doors / Custom Clear Story Windows {Black Anodized-Thermal Dual Glazed Argon Gas Windows, Prewired for Motorized Window Coverings}
- Stunning Custom Solid Cor-ten Steel Siding Fascia and Architectural Overhangs
- Skylights Windows, doors and exterior overhang placement provide abundant light while creating an atmosphere for media end-user.
- Custom Exposed Aggregate Resin Polished Concrete Floors
- Carrera Marble tile
- Thermal Modified solid 3/4" solid Ash Hardwood Flooring - 25-year guarantee - insulated vapor barrier adhesive installation
- Custom Assemble Thermal Modified Ash Solid Stairs
- Custom Solid Stainless Steel Railings {Interior + Exterior} withstands costal weather
- Westcoat ALX Decking and Roof System {25 year Guaranty}
- Schindler Stainless Steel commercial - 3,500 lb Elevator
- Monolithic Stainless Steel Waterproofing Flashing Throughout
- Custom Architectural Fry Reglets Anodize Aluminum Stucco and Drywall Moldings (shadow moldings)
- Customized Cast-iron Roof Stormwater Run-off Drains Filtered Through Exterior Planter System
- Outdoor Decks on Each Level
- 30 KW Photovoltaic Solar System Ready{back up battery storage and Off the Grid Capability}
- CAT6E Pre-wired
- Wired for Electronic Keyless Entry
- Fiber-Optics Pre-Wired - Flash Speed Band Internet
- Gated Compound Prewire for CCTV Surveillant Throughout. (Supplying 10 surveillance cameras for 1st level perimeter)
- Prewire for Dedicated Networking Home-runs for Each Individual Floors
- (2) Electric Vehicle Charging Stations Ready
- (1) 100 AMP Tesla supercharging Station
- Custom imported LED Lighting Throughout Interior + Exterior (Dimmable capability)
- (3) 10 and (2) 5 tons AC machines and (1) split system dedicated for the mechanical room and elevator)
- 800 amp electrical main system



Google



Microsoft

YouTube

amazon



HBO

wework

SONY

MARINA BEACH

VENICE BEACH

CULVER CITY

SANTA MONICA

Logos for various companies including PetSpace, axend, HONEST, centerfield, CANVAS WORLDWIDE, core digital media, and belkin.

2andSunny

USC Institute for Creative Technologies



YAHOO!



INNOVATION LINE

BEAT BOX STUDIO LA

ABS



reason FOUNDATION

TW

THE KAVLI FOUNDATION

KAISER PERMANENTE

CENTINELA AVE

MESMER AVE



Nearby Tenant Synergy



SILICON BEACH

Los Angeles has a flourishing hub of innovative companies putting down roots outside of the San Francisco tech epicenter. Known as "Silicon Beach," due to its proximity to surf and sand, the tech community's attraction to the area is partly credited to its proximity to LAX and the diversity of LA's industries.

While Silicon Beach is sometimes used to loosely describe both LA and Orange County, the tech community specifically refers to the stretch of cities west of LA, spanning from Santa Monica to Venice, often including communities as far as Hermosa Beach. As we see it, Silicon Beach encompasses the following tech hubs: Santa Monica, Venice, Marina del Rey, Playa Vista, Playa del Rey, El Segundo, Manhattan Beach and Hermosa Beach, respectively.

LOCATION OVERVIEW

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Playa Vista

Playa Vista is a connected urban community on the Westside of Los Angeles between Marina del Rey and the Westchester Bluffs. Located on property once occupied by Howard Hughes' aircraft plant, runway and hangars, the land today is a walkable mix of new homes, creative offices, retail, year-round events and an extensive network of parks and open spaces.



LOCATION AMENITIES

Less than two miles to the beach or the 405 and a short drive to Main Street in Santa Monica or downtown Culver City. Even closer, Marina del Rey, Manhattan Beach or Abbot Kinney and Venice Beach, all the right places for shopping, tasting, seeing art, music or just hanging. Great surfing is just down the road and you're connected to some of the best bike paths in California. And you can be at LAX within a matter of minutes, so the world really is at your fingertips.

COMMUNITY SNAPSHOT

Between 5,000 to 6,000 people work at Playa Vista today—a number that is expected to double in the next few years. Playa Vista sits roughly between the oceanside neighborhood of Marina del Rey and Culver City. Immediately to the west of the community are the Ballona Wetlands, a 600-acre preserve visited by hundreds of species of birds, including Great Blue Herons, ducks and egrets.



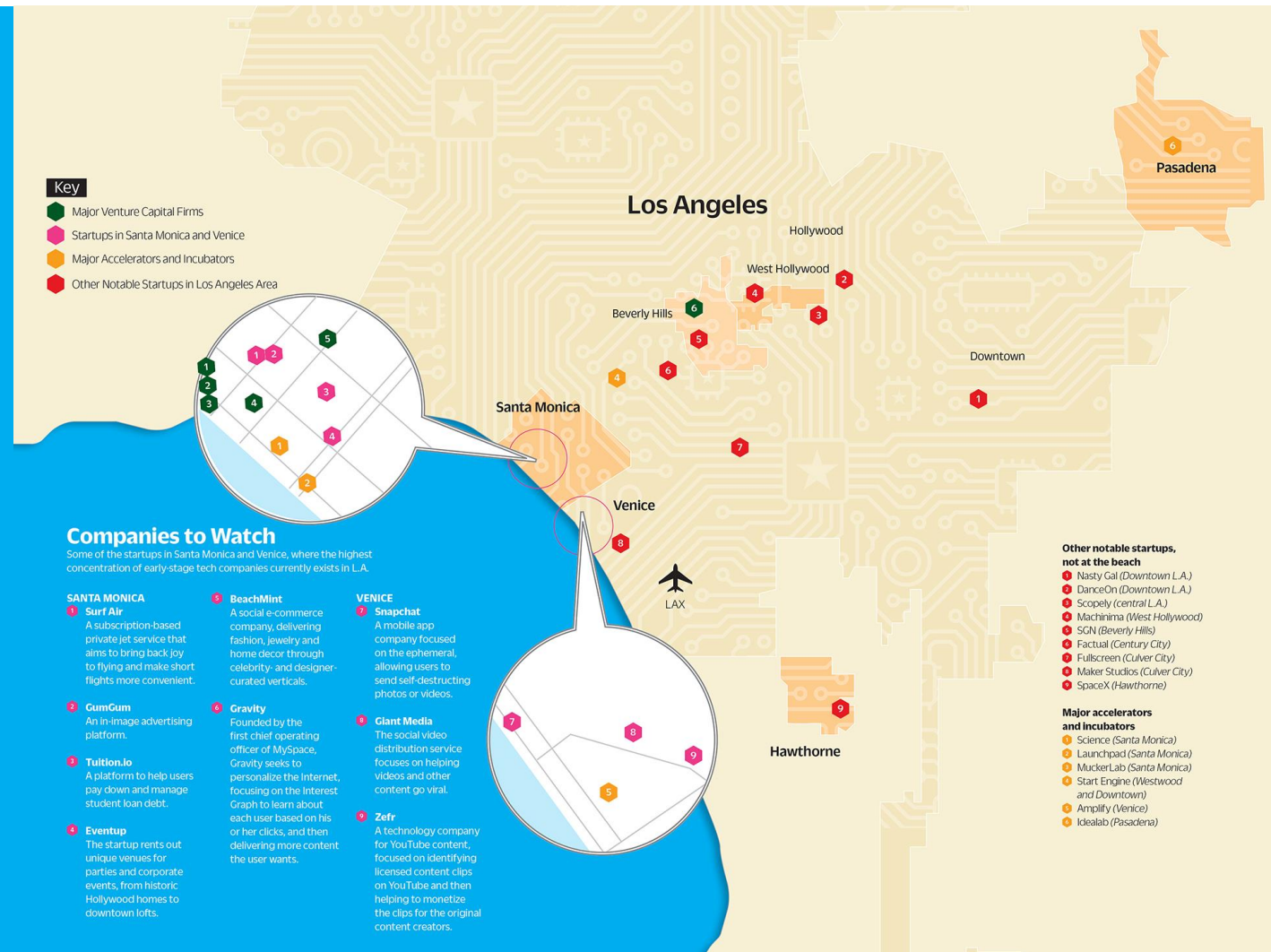
Venice Beach

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'SILICON BEACH' BOOSTS PRICES IN L.A., AND SLOWDOWN ISN'T LIKELY SOON

Next week, Snap Inc., the parent company of popular photo messaging app, Snapchat, is expected to go public. If things go according to plan, stocks will be priced at \$14 to \$16 per share—and the company will be valued at around \$20 billion—making this the biggest U.S.-based tech IPO since Facebook went public in 2012. The result, among others, will be a slew of new millionaires ready to snap up real estate in Los Angeles, where Snap is part of a burgeoning tech sector on the city's Westside.

While Google first opened office space in the Frank Gehry Binoculars Building on Venice's Main Street in 2011 and Snap started operating out of a nearby beach bungalow in 2013, today, both companies have spread out into additional office space and nearby neighborhoods. They now work alongside other tech giants like IMAX and Sony Playstation, as well as growing, but smaller, startups like DogVacay and Dollar Shave Club. The concentration of these businesses in the beachside (and nearby) communities of Venice, Playa Vista and Culver City have earned this area a catchy title: Silicon Beach.



Culver City

In recent years Culver City has seen a rise in residential and commercial developments, steering the influx of daytime patrons and residents to its burgeoning Downtown and Arts District. It's proximity to the Expo Line, which arrived in 2012, has gotten busier since the line's extension to Santa Monica was completed last year, and new developments, like the Ivy Station Complex, have been slated to break ground.

Major Employers

Sony Pictures	3,200
Southern California Hospital	1,000
Symantec	900
Culver City Unified School District	771
City of Culver City	760
Goldrich & Kest Industries, LLC	717
West Los Angeles College	575
NFL Media	500

Neighboring Beverly Hills, Century City, Marina del Rey, and centrally located between the 405 and 10 Freeways, Culver City has become a focal point for culture, nightlife, tech and art in Los Angeles' Westside. It has long recognized as the home of Metro-Goldwyn-Mayer studios, Sony Pictures Entertainment and the NFL Network among others production and media companies, and has recently been re-envisioned as a charming pedestrian haven with a food, tech and art-media centric economy.

In part due to its equidistance to coastal communities and urbanizing Downtown La, Culver City has become a prime destination to live, work, dine, and shop, while also providing clean and efficient transportation to reach these areas, including Santa Monica, Hollywood, DTLA, South Bay, Pasadena, and the San Fernando Valley. Our subject property is uniquely positioned within the barrage of new development like Ivy Station, Harlow, Access and Vitruvian.

Amazon Entertainment, Apple, and HBO have all sign lease deals for more than 200,000 SF in Culver City



Notable Neighbors



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