

2501 Honolulu Avenue

MONTROSE, CA 91020



Marcus & Millichap
BRANDON MICHAELS
GROUP

2501 Honolulu Avenue

MONTROSE, CA 91020

EXCLUSIVELY LISTED BY

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2501
Honolulu
Avenue

MONTROSE, CA 91020

2501 Honolulu Avenue

MONTROSE, CA 91020



HONOLULU AVE (10,468 VPD)

2501
Honolulu Avenue
MONTROSE, CA 91020





OAKMONT
COUNTRY CLUB



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20

EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 2501 Honolulu Avenue, a 4,643 square foot single tenant corner street retail property situated on 0.16 acres of land (6,789 SF) located on the NW corner of Honolulu Avenue and Sunset Avenue, directly across the street from Trader Joe's, well-positioned in the highly coveted commercial corridor of Montrose, CA.

2501 Honolulu Avenue is currently occupied by the Montrose Bike Shop on a month to month basis. This creates a unique opportunity for a value-add investor to reposition the property with a market rate tenant or an owner-user to occupy the building for their own business use. The building's 4,643 square feet is comprised of two different architectural styles, a street front mid-century modern showroom space with a masonry construction in the rear. The two seemingly separate structures are one contiguous space, allowing a multitude of potential uses. In addition to the ground floor space, a future tenant or owner-user will enjoy an additional mezzanine space above the ground floor space in the rear.

The subject property benefits from excellent visibility and frontage at the corner of Honolulu Avenue & Sunset Avenue, with approximately 87' and 153' of linear frontage, respectively. Honolulu Avenue is in a highly trafficked pedestrian area with a walk score of 90, a "walker's paradise" and is less than 0.9 miles from the 210 Freeway and State Route 2 ("Glendale Freeway"). The property is also supplied with parking in the rear via Sunset Avenue for three (3) cars, a parking ratio of 0.65 spaces per 1,000 SF.

\$2,200,000

PRICE

4,643 SF

BUILDING SF

6,789 SF

LOT SIZE

\$474

PRICE/SF (BLDG)

\$324

PRICE/SF (LAND)

1.42%

CURRENT CAP RATE

6.33%

PRO FORMA CAP RATE

1962

YEAR BUILT

C-2 I

ZONING

3 SPACES IN THE REAR

.65 SPACES PER 1,000 SF

PARKING SPACES

**HONOLULU AVENUE &
SUNSET AVENUE**

CROSS STREETS

10,468 VPD

TRAFFIC COUNTS

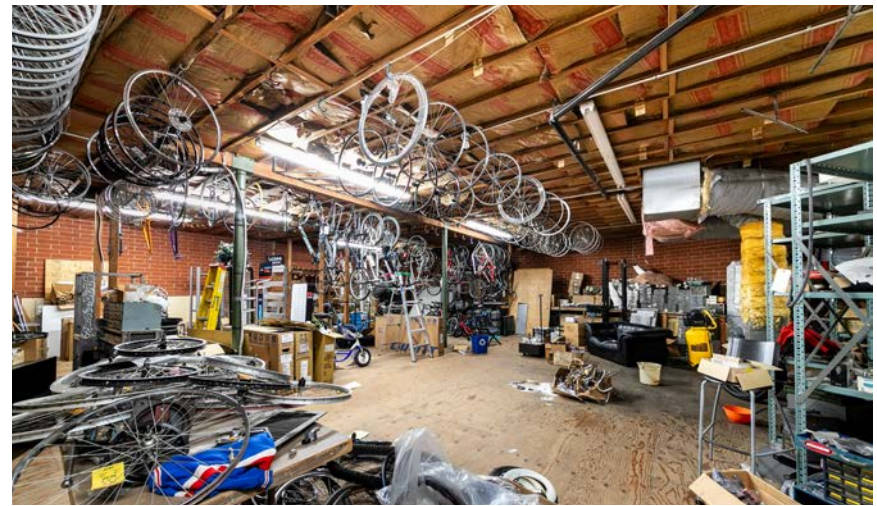






INTERIOR PHOTOS

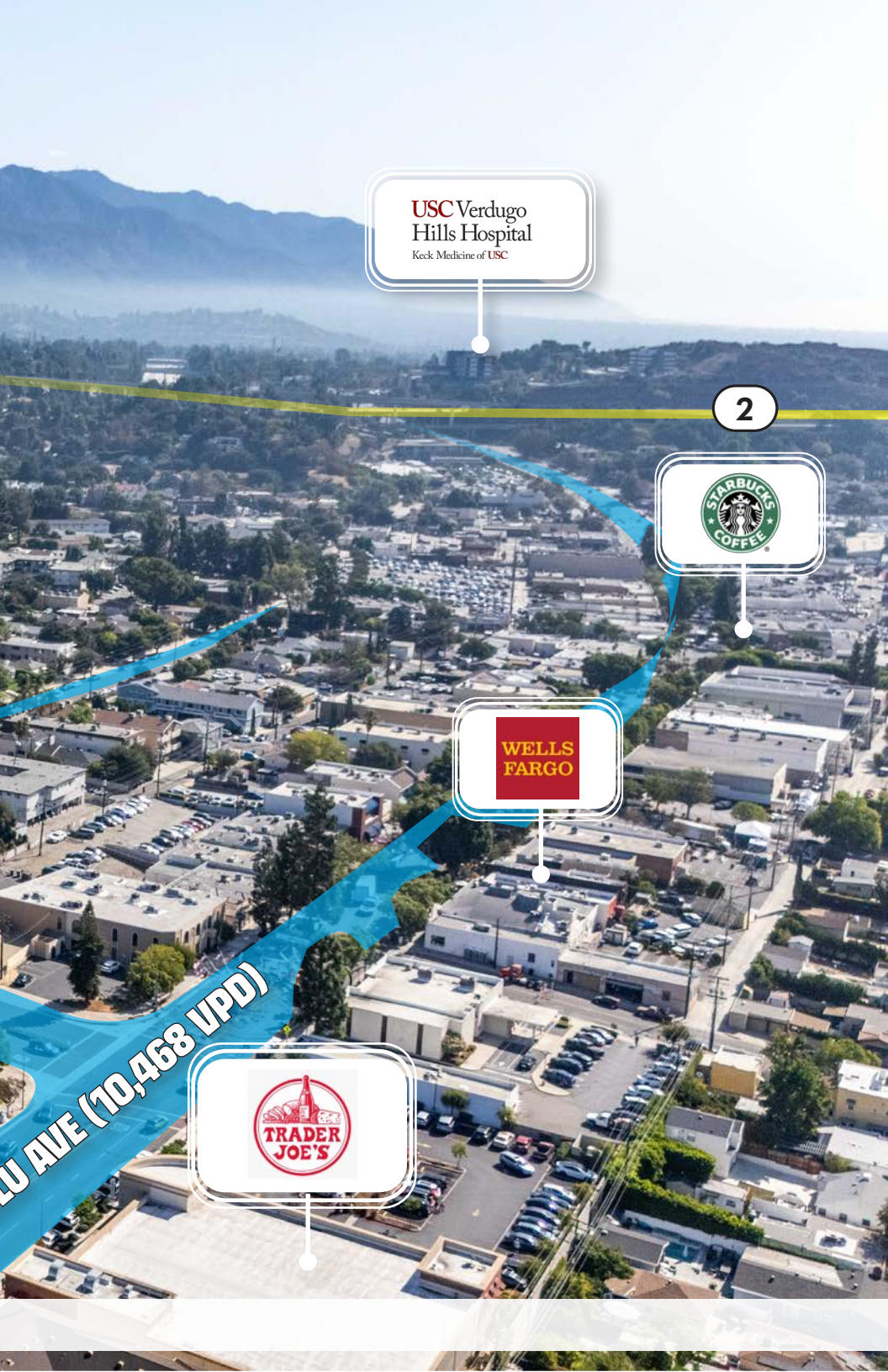




MONTROSE CORNER VALUE-ADD OR OWNER-USER RETAIL

- ✔ **Single Tenant Street Retail** – 4,643 square foot retail property situated on 6,789 square feet of land (0.16 acres)
- ✔ **Short Term Lease** – The current tenant, Montrose Bike Shop occupies the space on a month to month basis, creating a multitude of potential options at this location
- ✔ **Owner-User or Value-Add Opportunity** – Opportunity for a value-add investor to reposition the property with a market rate paying tenant or an owner-user to occupy the building for their own business use
- ✔ **Commercial Corridor** – Traffic counts exceed 10,000 VPD along Honolulu Avenue, Montrose’s primary east-west commercial corridor





USC Verdugo Hills Hospital
Keck Medicine of USC

2



HONOLULU AVE (70,468 VPD)

VERSATILE PROPERTY

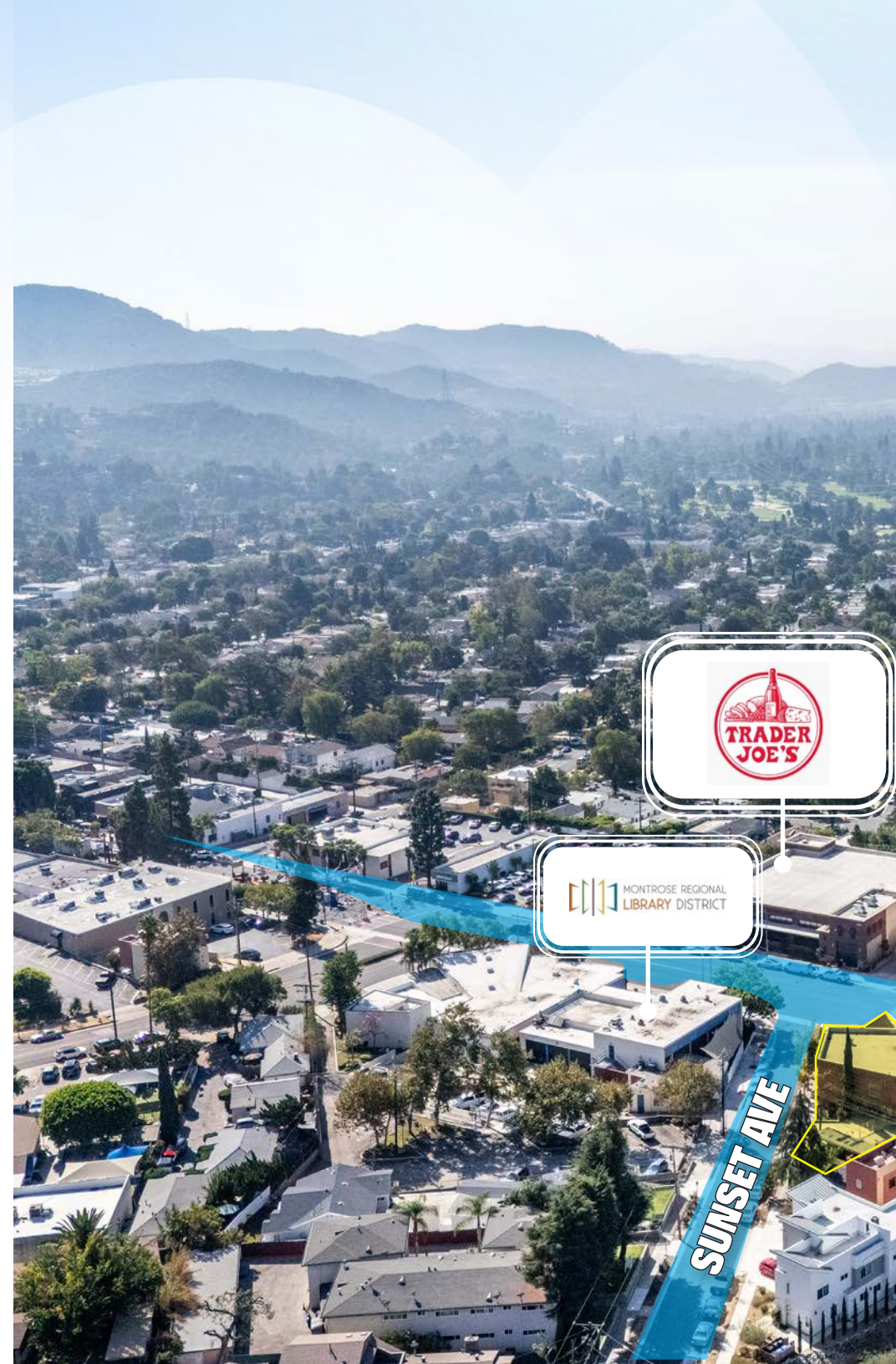
IDEAL FOR A VARIETY OF USES

- ☑ **Property Makeup** - The building's 4,643 square feet is comprised of two different architectural styles, a street front mid-century modern showroom space with a masonry construction in the rear, made one contiguous space to allow a multitude of uses
- ☑ **Mezzanine Space** - In addition to the ground floor space, a future tenant or owner-user will enjoy an additional mezzanine space above the ground floor space in the rear
- ☑ **Exceptional Visibility and Frontage** - Approximately 87 feet and 153 feet along Honolulu Avenue and Sunset Avenue, respectively
- ☑ **Dedicated Parking** - Parking in the rear via Sunset Avenue access which can service three (3) surface parking spaces, a parking ratio of 0.65 spaces per 1,000 SF

PRIME, PEDESTRIAN ORIENTED MONTROSE

SHOPPING PARK LOCATION DIRECTLY ACROSS FROM TRADER JOE'S

- ✔ **Excellent Pedestrian Thoroughfare** – Highly trafficked pedestrian corridor with a walk score of 90, a “walker’s paradise”
- ✔ **Montrose Shopping Park** – Positioned within the Montrose Shopping Park district, a dense stretch of nearly 200 businesses
- ✔ **Across from Trader Joe's** – Across Honolulu Avenue from Trader Joe's, one of two grocery stores serving the immediate neighborhoods
- ✔ **Access to Desirable Amenities** – Nearby USC Verdugo Hills Hospital, Oakmont Country Club, Glendale Community College, and a short drive to Glendale and Burbank
- ✔ **Proximate to Freeways** – Well-connected via major freeways including the I-210 and State Route 2 (“Glendale Freeway”)





AFFLUENT SUBMARKET

WITH STRONG UNDERLYING DEMOGRAPHICS

- ☑ **Dense Nearby Population** - Population of more than 19,000 people within one mile of the subject property, 75,900 people within three miles, and 283,500 people within five miles
- ☑ **Average Household Incomes** - Immediate submarket boasts an average household income within one, three, and five miles is \$114,700, \$154,800, and \$116,600, respectively
- ☑ **Household Density** - There are over 7,100 households within one mile of the subject property, and over 26,600 households within three miles
- ☑ **High Median Home Values** - The median home value in the immediate area is \$980,000
- ☑ **Businesses and Consumer Spending** - More than 1,700 businesses within a 1-mile radius of the property with a combined annual spending of \$264 million
- ☑ **Highly Educated** - More than 56% of the population has a bachelor's degree or higher in a 3-mile radius of the property

MONTROSE, CALIFORNIA

Montrose, CA, is a charming community nestled within the foothills of the San Gabriel Mountains, just a short drive from Los Angeles. The city is bordered by La Crescenta to the north, La Canada to the east, the Verdugo Mountains to the west, and Glendale south. Known for its friendly, close-knit atmosphere, Montrose features tree-lined streets and a mix of quaint homes and modern developments, creating a relaxed ambiance that appeals to families, young professionals, and retirees alike. The area boasts a variety of notable businesses, situated around the Montrose Shopping Mall, which features an array of retailers and eateries in an inviting open-air setting, often hosting community events and seasonal festivals.

In addition to shopping and dining, Montrose provides several amenities that enhance residents' quality of life, such as the Montrose Community Park, which offers space for outdoor activities and gatherings, as well as fitness centers and quality public and private schools that cater to families. One of Montrose's key advantages is its proximity to Los Angeles; located about 15 miles northeast of downtown LA, residents enjoy easy access to the city via the 210 and 134 freeways. This convenience allows Montrose to maintain its serene environment while providing seamless connections to the vibrant cultural, entertainment, and economic opportunities that Los Angeles has to offer. Overall, Montrose combines community charm with urban accessibility, making it an attractive choice for those seeking the best of both worlds.

CLOSE PROXIMITY



GLENDALE
5.6 MILES



PASADENA
8.2 MILES







DOWNTOWN LA
13.1 MILES



L.A. LIVE
14.6 MILES

DEMOGRAPHICS

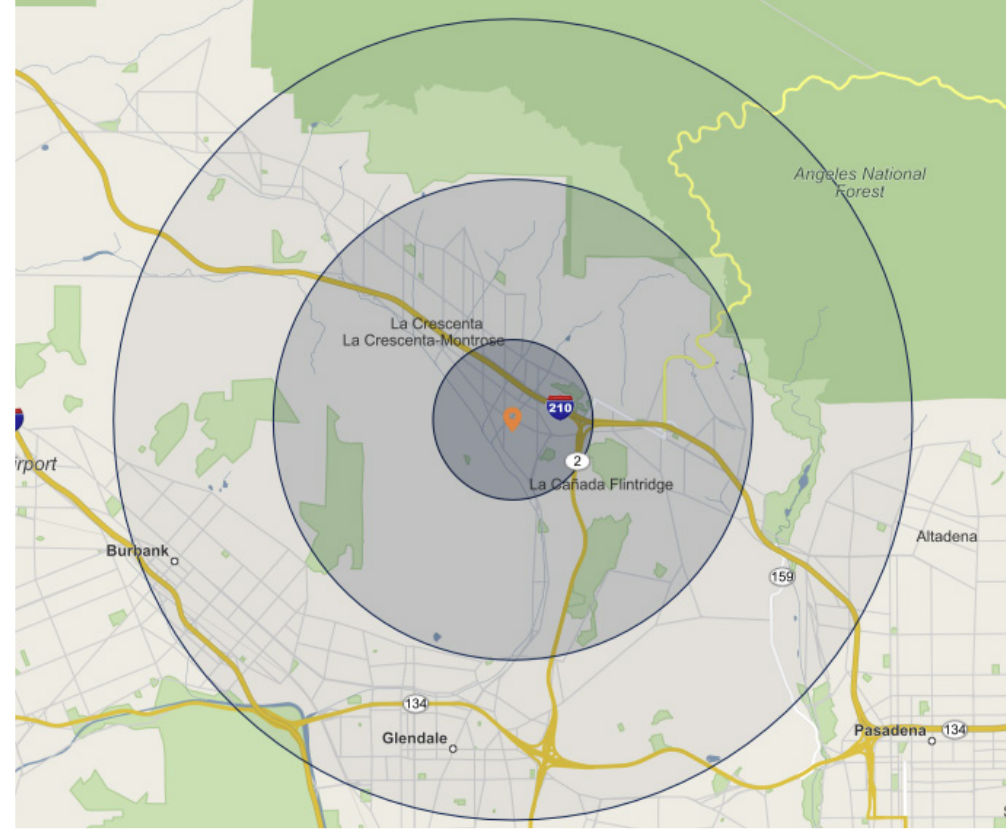
MONTROSE, CA

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	19,000	75,900	283,500
 Households	7,100	26,600	107,300
 Average Household Income	\$114,700	\$154,800	\$116,600
 Median Household Income	\$86,200	\$124,800	\$87,000

DEMOGRAPHICS

BY RADIUS

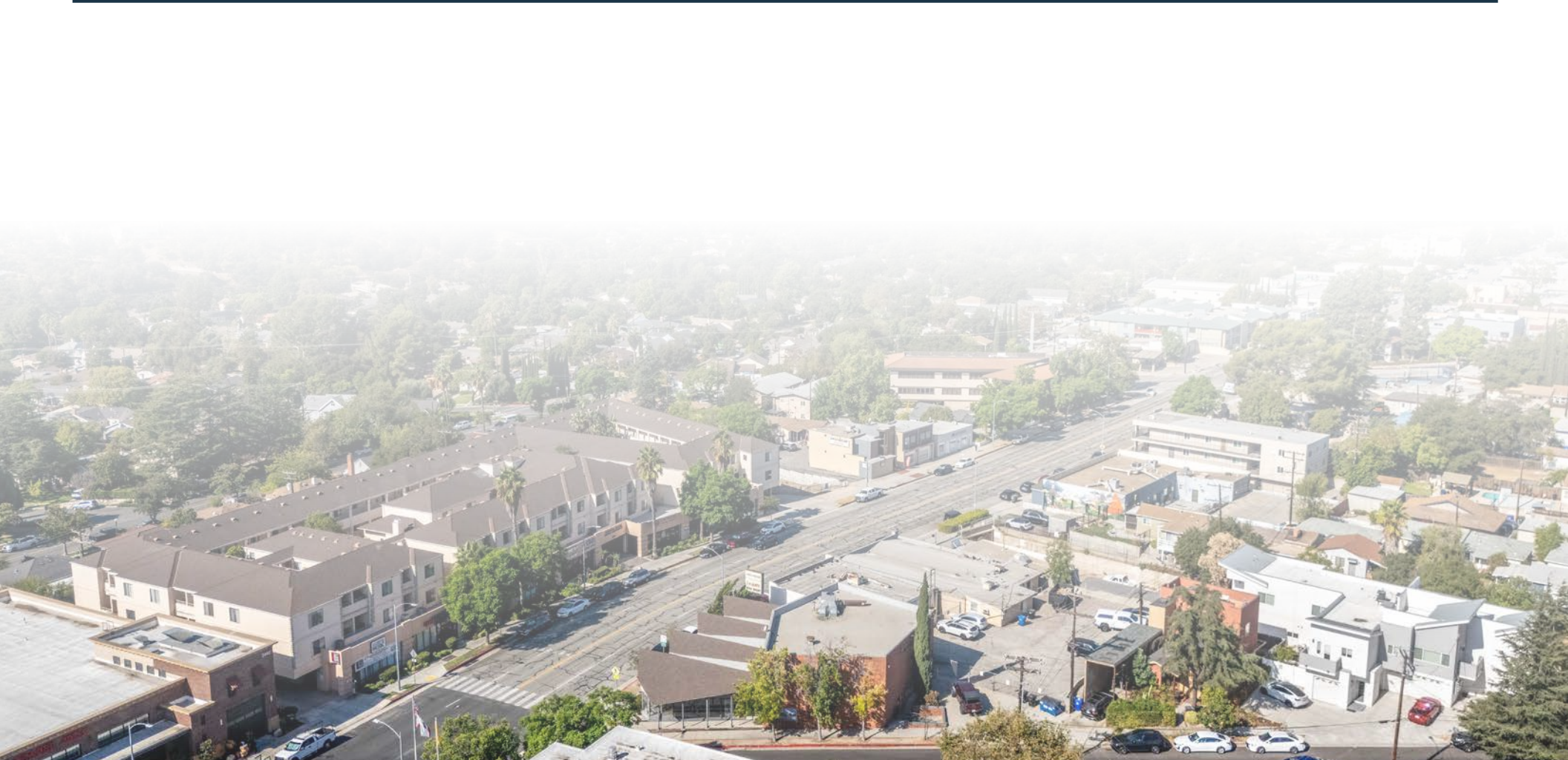
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	19,000	75,900	283,500
Households	7,100	26,600	107,300
Average Household Size	2.6	2.8	2.6
Median Age	43.8	45.6	43.4
Owner Occupied Households	3,300	18,200	46,400
Renter Occupied Households	3,500	7,400	56,700
Average Household Income	\$114,700	\$154,800	\$116,600
Median Household Income	\$86,200	\$124,800	\$87,000
Businesses	1,700	4,400	18,100



RENT ROLL

TENANT INFORMATION

TENANT	SF	LEASE START	LEASE EXPIRATION	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
Montrose Bike Shop	4,643	3/1/2007	MTM	\$5,500.00	\$1.18	17.62 Year(s)	0.00 Year(s)	Gross	\$11,607.50	\$2.50	NNN
	4,643			\$5,500.00	\$1.18	17.62 Year(s)	0.00 Year(s)		\$11,607.50	\$2.50	



OPERATING EXPENSES

OPERATING EXPENSES	PER YEAR	PER SF
Property Taxes @ 1.25%	\$27,500	\$5.92/SF
Property & Liability Insurance	\$6,861	\$1.48/SF
A/C Maintenance	\$500	\$0.11/SF
TOTAL EXPENSES	\$34,861	\$7.51
EXPENSES/SF/MONTH		\$0.63

OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$66,000	\$139,290
CAM Reimbursement:	\$0	\$34,861
Effective Gross Income:	\$66,000	\$174,151
Expenses:	\$34,861	\$34,861
NET OPERATING INCOME:	\$31,139	\$139,290



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