

Turn Key Restaurant For Sale – Plan Check Kitchen + Bar



1111 Wilshire Blvd. , Los Angeles, CA 90017



Linnard Lane

BRE# 00805179

Office: (310) 806-9380

Cell: (510) 612-7111

Email: empirereal@sbcglobal.net

Empire Realty Group, LLC

12100 Wilshire Blvd. 8th Fl.

Los Angeles, CA 90025

KEY DATA:

Key Money: \$450,000

Premises Area (Approx.):

Per Lease: 3,814 rsf

Per CUB: 3,634 sf

121 Seats: 108 Indoor, 13 Patio

Current Rent:

7/1/20 – 9/31/20: \$6,581.50

10/1/20 – 12/31/20: \$7,081.50

1/1/21 – 3/31/21: \$7,581.50

4/1/21 – 6/30/21: \$8,081.50

7/1/21 – 9/30/21: \$8,581.50

10/1/21 – 12/31/21: \$9,081.50

1/1/22 - 10/31/24: \$9,611.28

Lease Term Expires: 10/31/24

Option Periods: (3) x 5 Years each

Option Terms Min Monthly Rent

Years 11 – 15 \$10,764.63

Years 16 – 20 \$12,056.39

Years 21 – 25 \$13,503.16

RESTAURANT FEATURES

- Fully Equipped Turn Key Restaurant with Type 1 & Type 2 Hoods, Grease Interceptor, & All FF&E
- Dedicated Private Patio
- Rare Private 14 Space Parking Lot
- ABC Type 47 License Included
- CUB: 8A.M. to 2 A.M. 7 days/week

Turnkey Restaurant For Sale – Plan Check Kitchen + Bar DTLA

1111 Wilshire Blvd. # 103, Los Angeles 90017



Site Plan

Plan Check Kitchen + Bar is in the City West Neighborhood of DTLA at the traffic signalized intersection of Wilshire Blvd. @ Bixel St., easy access to/from Koreatown, Financial District, Staples Center, LA Live, Disney Hall and the Music Center.

Its prominent location enjoys the following attributes:

- ❖ **Trade Area in 3 Mile Radius:**
 - 365,009 Daytime Population
 - 526,125 Residential Base
- ❖ **Dense Population:**
 - 3,725+ Residential Units w/in 2 Blocks, Plus
 - 376 new units in construction 1 block East, Plus
 - 1300 Proposed New Units*
- ❖ **High End Building:** 210 Apt Units Directly above, 95% Occupied
- ❖ **Adjacent:** Good Samaritan Hospital w/ 2400 staff & 400 Beds.
- ❖ **High Visibility:** Intersection w/ Direct Access to 110 Frwy & DTLA
- ❖ **Strategic Location:** 15 Minute Drive Time Radius For Delivery includes fast access to Hwy's. 110, 101, 10, 2, 5 and walk to Red Line.
- ❖ **CUB:** Type 47 Beer, Wine, & Spirits License permitting hours of operation 8A.M. to 2 A.M. 7 days/ week with 121 seating Occupancy. (Buyer to verify).

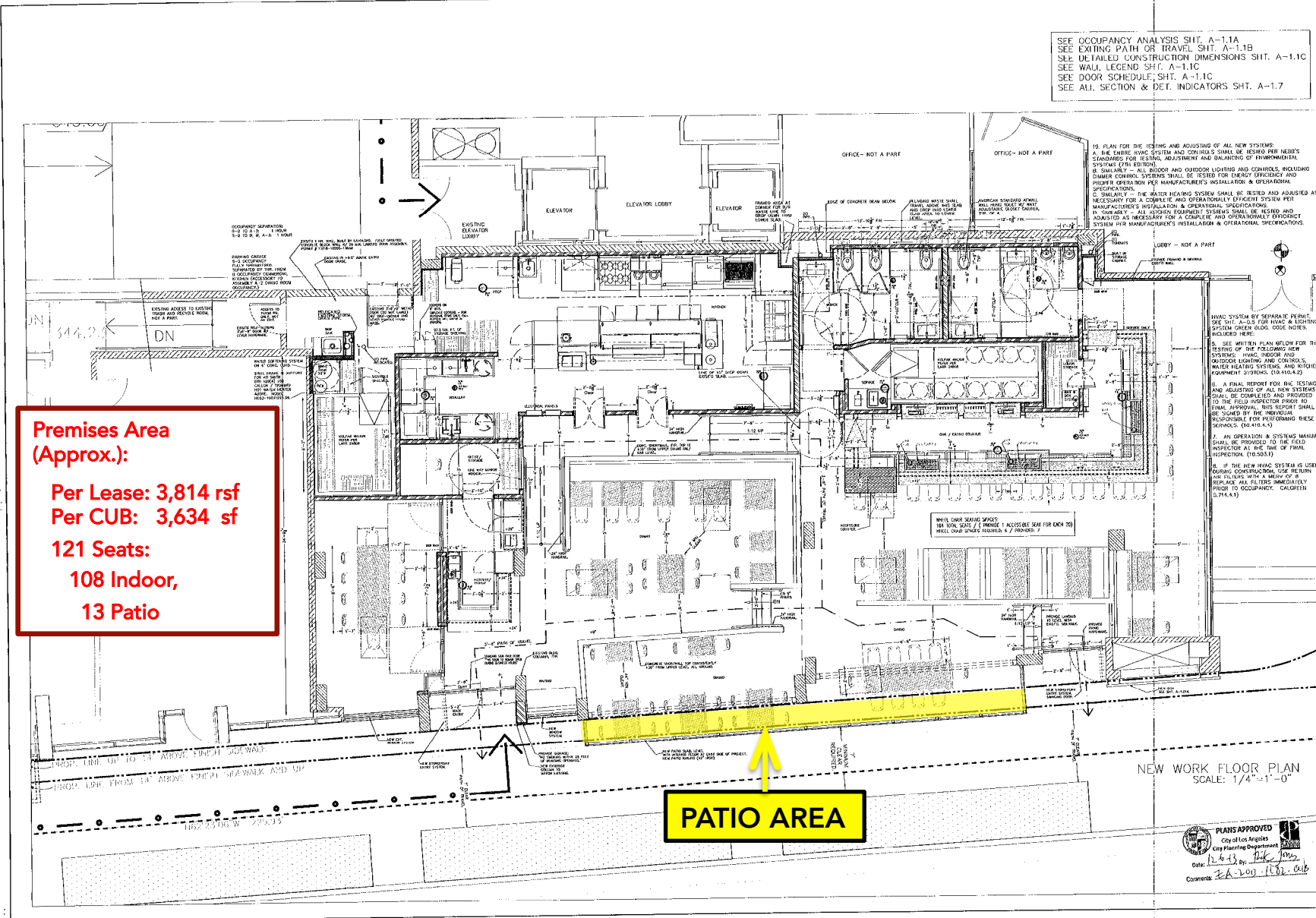
* <https://downtownla.com/business/reports-and-research/market-report> Q1 2020



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Floor Plan



Premises Area (Approx.):
 Per Lease: 3,814 rsf
 Per CUB: 3,634 sf
 121 Seats:
 108 Indoor,
 13 Patio

SEE OCCUPANCY ANALYSIS SHT. A-1.1A
 SEE EXITING PATH OR TRAVEL SHT. A-1.1B
 SEE DETAILED CONSTRUCTION DIMENSIONS SHT. A-1.1C
 SEE WALL LEGEND SHT. A-1.1C
 SEE DOOR SCHEDULE, SHT. A-1.1C
 SEE ALL SECTION & DET. INDICATORS SHT. A-1.7

10. PLAN FOR THE TESTING AND ADJUSTING OF ALL NEW SYSTEMS:
 A. THE ENTIRE HVAC SYSTEM AND CONTROLS SHALL BE TESTED PER NEBB'S SCHEDULE FOR TESTING, ADJUSTMENT AND BALANCING OF ENVIRONMENTAL SYSTEMS (7TH EDITION).
 B. SIMILARLY - ALL INDOOR AND OUTDOOR LIGHTING AND CONTROLS, INCLUDING DIMMER CONTROL SYSTEMS SHALL BE TESTED FOR ENERGY EFFICIENCY AND PROPER OPERATION PER MANUFACTURER'S INSTALLATION & OPERATIONAL SPECIFICATIONS.
 C. SIMILARLY - THE WATER HEATING SYSTEM SHALL BE TESTED AND ADJUSTED AS NECESSARY FOR A COMPLETE AND OPERATIONALLY EFFICIENT SYSTEM PER MANUFACTURER'S INSTALLATION & OPERATIONAL SPECIFICATIONS.
 D. SIMILARLY - ALL SIGHTING EQUIPMENT SYSTEMS SHALL BE TESTED AND ADJUSTED AS NECESSARY FOR A COMPLETE AND OPERATIONALLY EFFICIENT SYSTEM PER MANUFACTURER'S INSTALLATION & OPERATIONAL SPECIFICATIONS.

HVAC SYSTEM BY SEPARATE PERMIT. SEE SHT. A-1.3 FOR HVAC & LIGHTING SYSTEM GREEN BUD. CODE NOTES. INCLUDED HERE:

- 6. SEE WRITTEN PLAN BELOW FOR THE TESTING OF THE FOLLOWING NEW SYSTEMS: HVAC, INDOOR AND OUTDOOR LIGHTING AND CONTROLS, WATER HEATING SYSTEMS, AND SIGHTING EQUIPMENT SYSTEMS. (10-410.4.2)
- 7. A FINAL REPORT FOR THE TESTING AND ADJUSTING OF ALL NEW SYSTEMS SHALL BE COMPLETED AND PROVIDED TO THE FIELD INSPECTOR PRIOR TO FINAL APPROVAL. THIS REPORT SHALL BE SIGNED BY THE INDIVIDUAL RESPONSIBLE FOR PERFORMING THESE SERVICES. (10-410.4.3)
- 8. AN OPERATION & SYSTEMS MANUAL SHALL BE PROVIDED TO THE FIELD INSPECTOR AT THE TIME OF FINAL INSPECTION. (10-553.3)
- 9. IF THE NEW HVAC SYSTEM IS USED DURING CONSTRUCTION, USE RETURN AIR FILTERS WITH A MERV OF 8. REPLACE ALL FILTERS IMMEDIATELY PRIOR TO OCCUPANCY. CALIFORNIA (1714.4.1)

PATIO AREA

NEW WORK FLOOR PLAN
 SCALE: 1/4" = 1'-0"

PLANS APPROVED
 City of Los Angeles
 City Planning Department
 DATE: 12-13-23
 BY: [Signature]
 COMMENTS: [Text]

Ca. License #992825
 DESIGN BUILD
CaAsia
 CONSTRUCTION
 305 S. WILSHIRE BLVD.
 LOS ANGELES, CA 90065
 Ph. 323-256-2941
 Fax. 323-256-6497

PROJECT DESIGN:
BASILE STUDIO, INC.
 860 11TH Street, San Diego, CA 92101

CONSTRUCTION
 1111 WILSHIRE BLVD. SUITE 103, LOS ANGELES, CA 90017

PLAN CHECK
KITCHEN + BAR
 TENANT IMPROVEMENT PLANNING

NEW WORK
 (Tenant Improvement)
 FLOOR PLAN
 SCALE: 1/4" = 1'-0"
 DATE: 12.30.23
 PLAN BY: MUSMITH
 SHEET:
A-1.0
 SHT. # 10

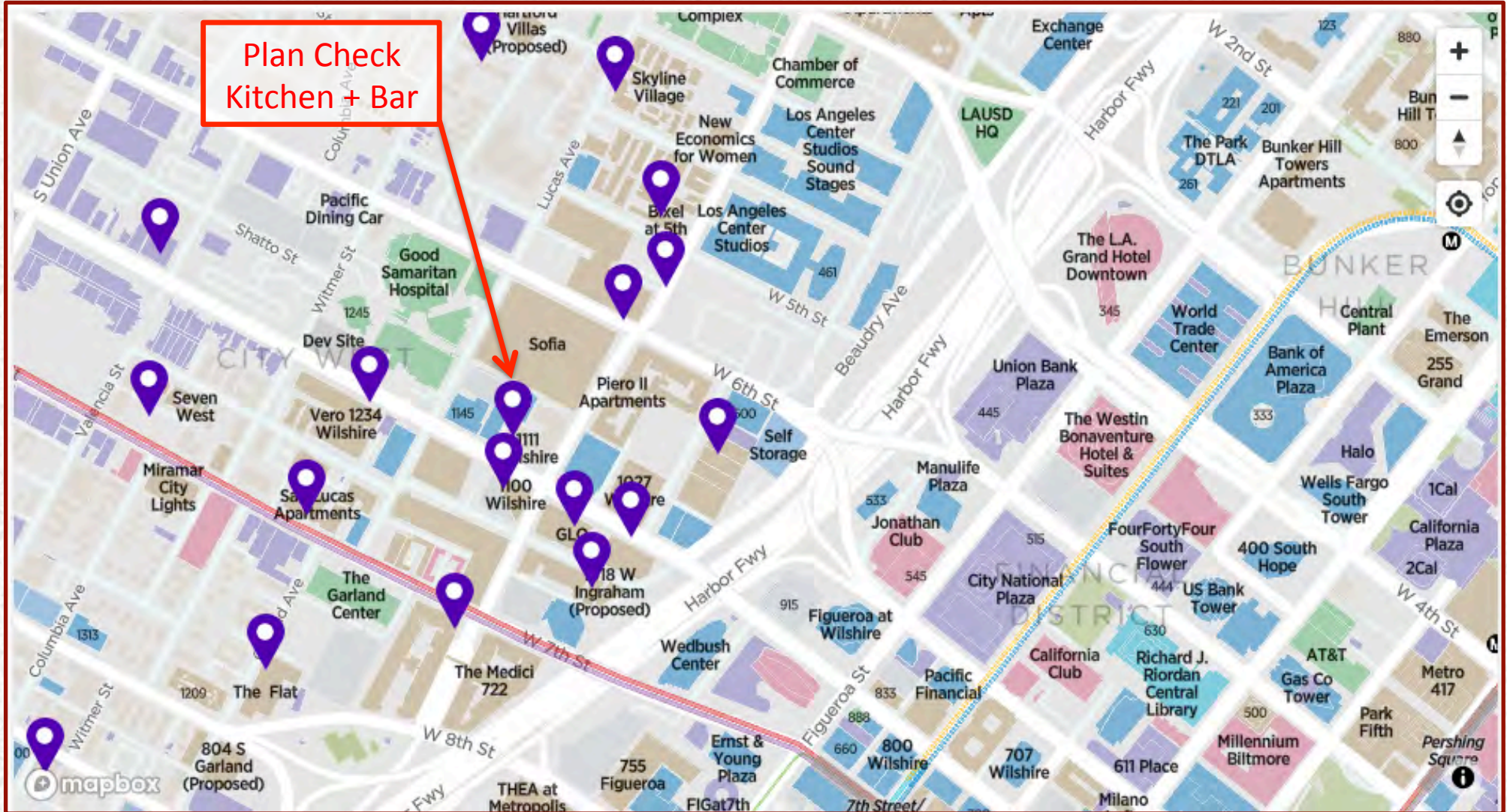
WILSHIRE BLVD.

No warranty or representation is made to the accuracy of the foregoing information or images depicted thereon. Terms of sale or lease are subject to change or withdrawal without notice. Buyer should conduct a careful investigation of the asset and property and its suitability for your needs, including land use limitations.

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Residential High Rise Building Concentration



<https://downtownla.com/business/reports-and-research/market-report>
Q1 2020

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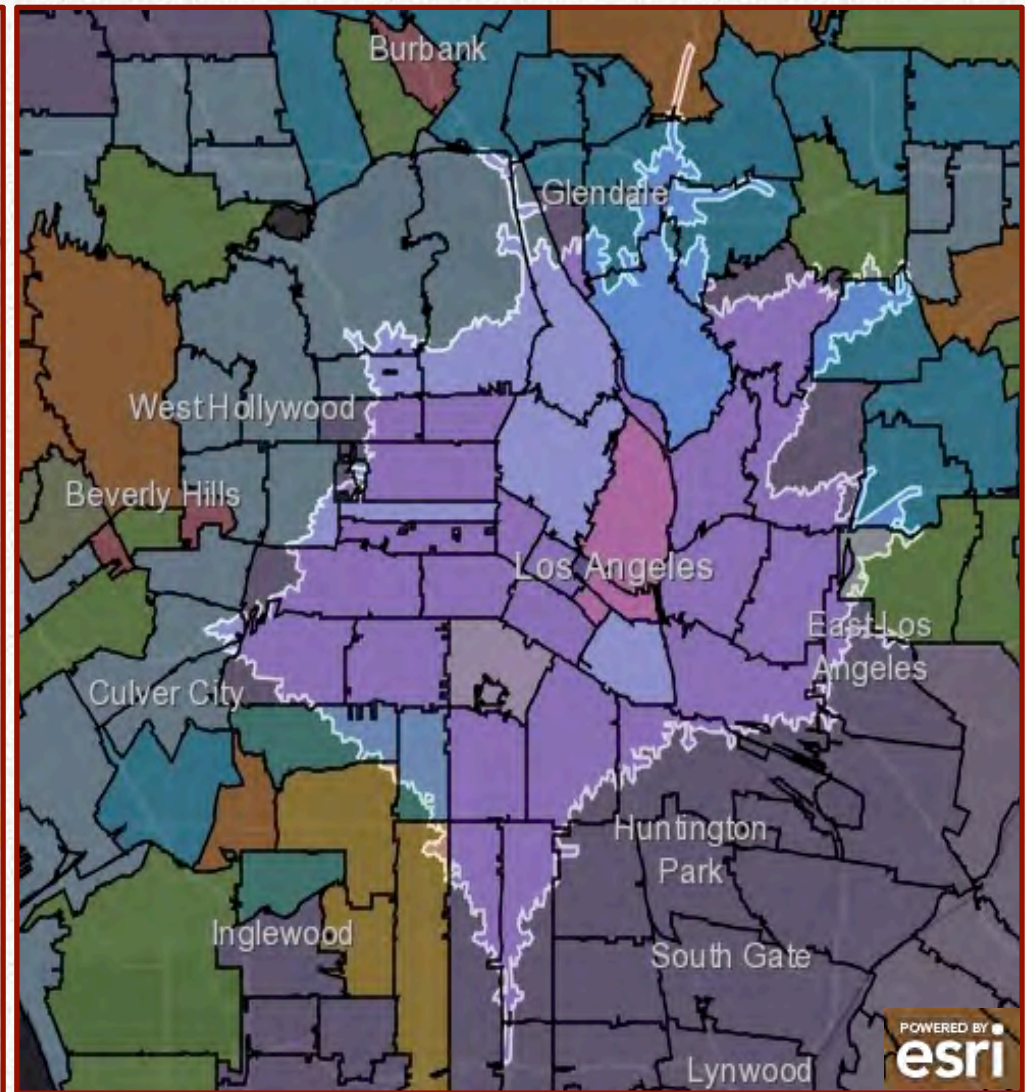
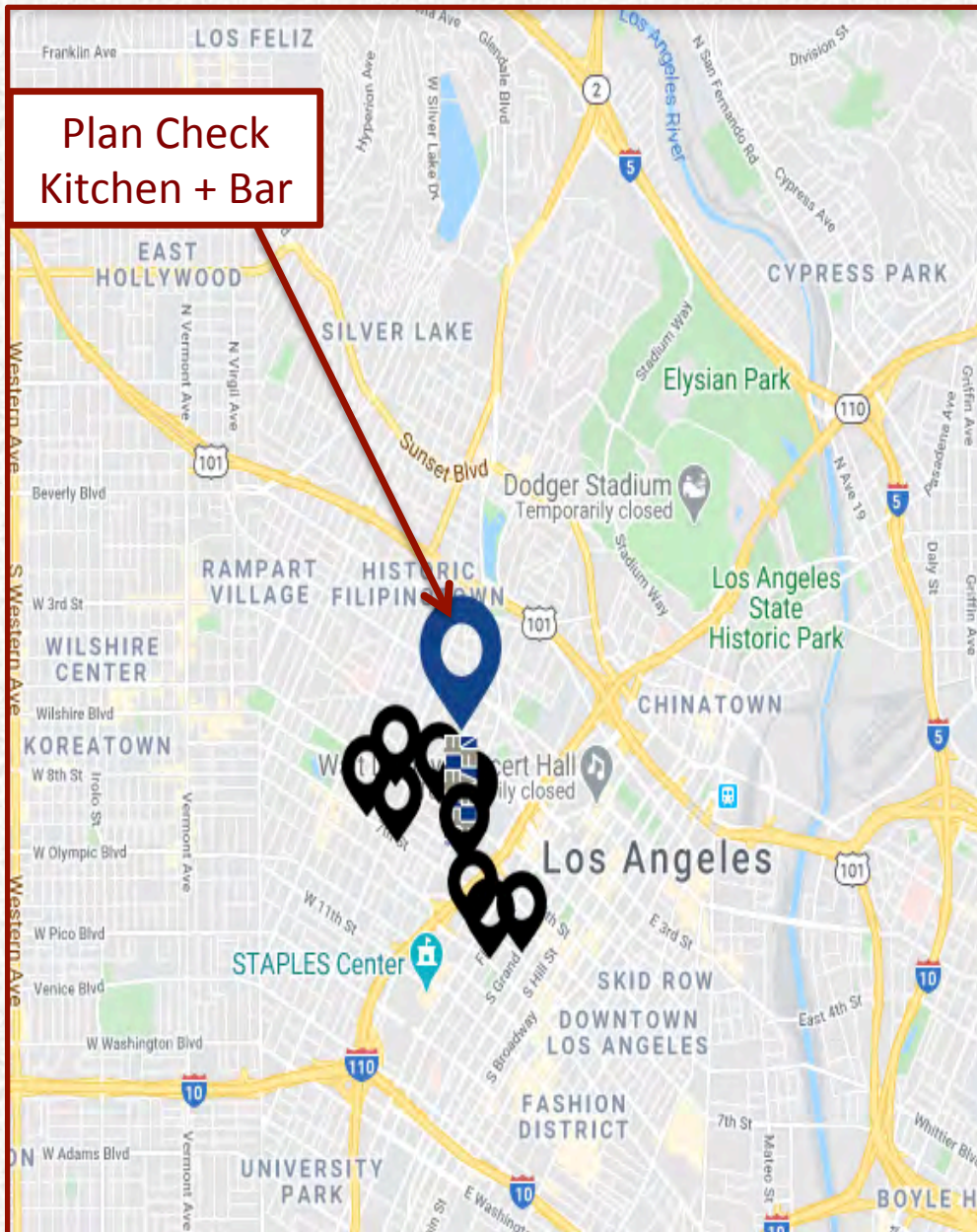


Plan Check - DTLA

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Area Map &
15 Minute Drive Time Delivery



15 Minute Drive Time Map For Delivery includes fast access to Hwy's. 110, 101, 10, 2, & 5.

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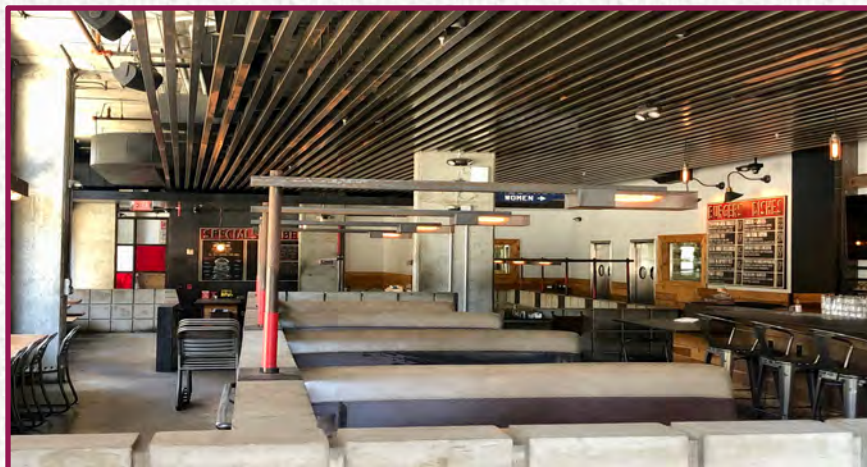


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Front of House Pictures



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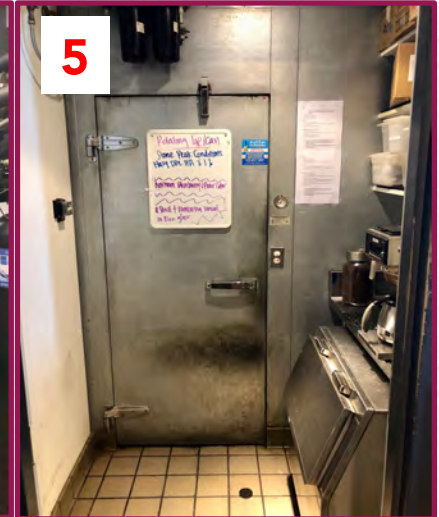


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Back of House Pictures



1) Main Kitchen Area, 2) Kitchen Prep Area, 3) Kitchen Main Ice Machine, 4) Main Walk In Frig Kitchen, 5) Bar Walk In Frig & Bar Ice Machine Beer (List of FF&E available)

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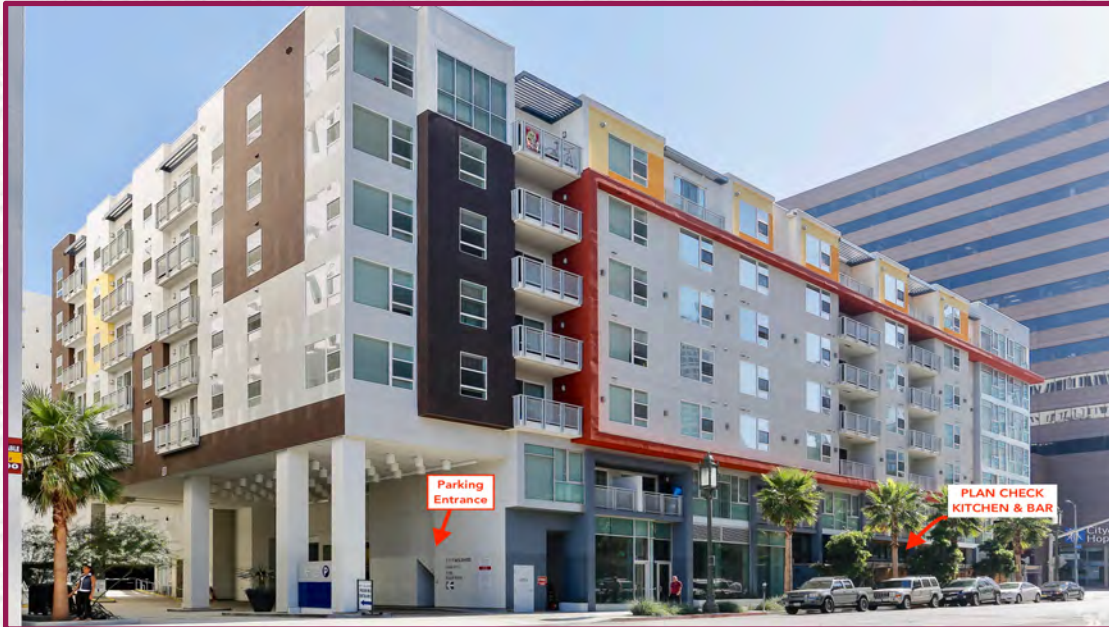
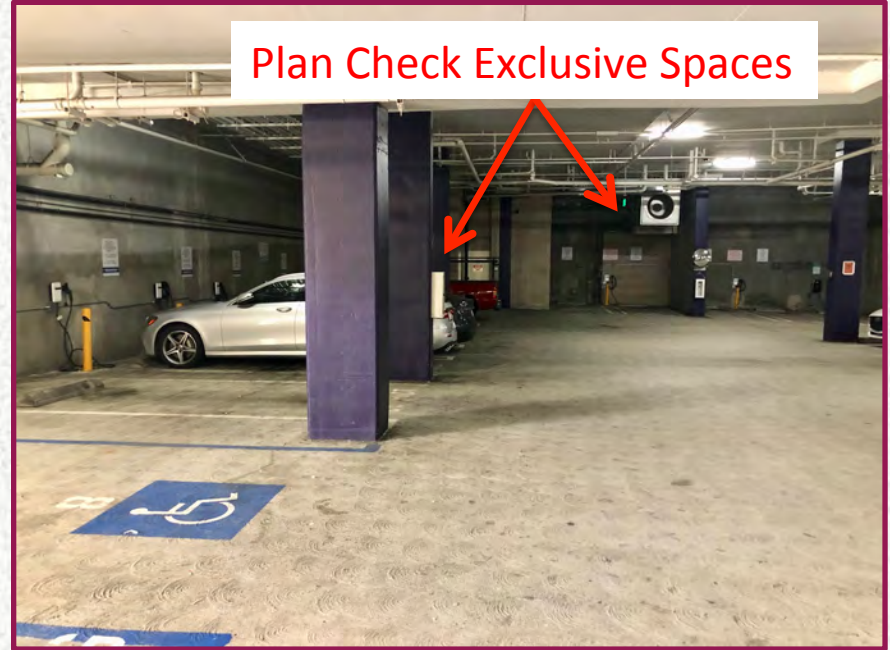


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Site Pictures



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Demographic Snapshot

DOWNTOWN LA BY THE NUMBERS...


\$10 BILLION Invested in New Downtown Construction Since 1999


12,000+ Business Establishments in Downtown LA

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 **95%+** Rental Occupancy Rate

 **22,703** Units Constructed Since 1999

 **10,000** Units Under Construction

 **2,001** Condo Units Under Construction



58,702
ESTIMATED POPULATION



22 Million+
SQ FT OF RETAIL SPACE

1.8 Million+
SQ FT OF RETAIL SPACE UNDER CONSTRUCTION

8% Retail
VACANCY RATE

700+
NEW RESTAURANTS, BARS, RETAIL, NIGHTLIFE AND AMENITIES OPENED FROM 2008-2014



10 MILLION+
VISITORS TO DOWNTOWN ANNUALLY

7,961
HOTEL ROOMS

72.9%
HOTEL OCCUPANCY RATE

2,700
HOTEL ROOMS UNDER CONSTRUCTION



CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum is confidential and is furnished to prospective purchasers subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property or Business Assets and their consideration of whether to purchase. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller and/or Broker.

This Memorandum was prepared on the basis of information available to the Seller and provided to Linnard Lane of Empire Realty Group, LLC, the Seller's exclusive agent ("Broker") in connection with the sale of the Business. This Memorandum contains pertinent information about the Business, Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Business Opportunity. The information contained herein is for reference only and was obtained by third parties, Broker has not independently verified it. Prospective purchasers should choose an expert of their choice to inspect the property, building, its improvements, and Business records and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its Broker guarantees its accuracy or completeness. Because of the foregoing and because the Business will be sold on an "AS IS" and "Where - Is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Business and physical condition of the assets included in the sale. Although additional material, which may include engineering, environmental or other reports, may be provided to prospective purchasers, such parties should confer with their own engineering, architectural, and environmental experts, legal counsel, accountants, and other advisors.

The amount of sales realized and costs and expenses of your store may be directly affected by many factors, such as the Store's size, geographic location, weather, demographics, competition in the marketplace, presence of other Stores, seasonal changes which may fluctuate, quality of management and service, contractual relationships with lessors and vendors, the extent to which you finance the construction and operation of your Store, your legal, accounting, and other professional fees, federal, state and local income and other taxes, discretionary expenditures, employee wages, compliance with American Disabilities Act ("ADA"), accounting methods and other factors outside the control of Seller and Broker. The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Business Opportunity or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written formal Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived. The transfer of the lease included with the Business Opportunity is subject to Landlord's prior written consent.

The Seller is responsible for any commission due Broker in connection with a sale of the Business Opportunity. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Business Opportunity. No other person, including Broker, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the Property of the Seller and Empire Realty Group and may be used only by parties approved by the Seller and Empire Realty Group. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.



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