

PRICE REDUCTION!

SANTA MONICA GENERATIONAL TROPHY ASSET



174 Kinney Street and 169 – 175 Pier Avenue
Santa Monica CA, 90405



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174 Kinney Street and 169 – 175 Pier Ave Executive Summary & Property Information

This property consists of a beautiful bow truss brick building with high ceilings and great patio that has been home to Enterprise Fish Co., a Santa Monica institution, since 1979 and a Spanish style 2 story retail and office building. Allen Pacheco Salon, a high end hair salon, has been a tenant since 1995 and Ocean Park Mail and Business Center has been a tenant since 1992. There is approximately 3,004 square feet of office space leased to month to month tenants above Allen Pacheco and Ocean Park Mail. The combined size of the 2 buildings is approximately 16,370 square feet on approximately 17,270 square feet of land.

This investment offering presents a unique opportunity to an owner user or an investor to purchase an asset with very high barriers to entry in the heart of Silicon Beach. An owner user can immediately occupy the office spaces, or an investor can sign long term leases at market rates.

Price ~~\$22,750,000~~ **Price Per SF \$1,230** **Projected NOI \$765,480** **Cap Rate 3.85%**
\$19,900,000

Building Size	174 Kinney	Enterprise Fish Co.	10,304 SF	Total
		Building	9,214 SF	
		Patio	1,090 SF	
	175 Pier Ave	2 Story Retail/Office	5,864 SF	Total
		Retail	2,860 SF	
		Office	3,004 SF	

Total Rentable SF **16,168 SF**

Land Size **17,270 SF APN# 4288-008-008**

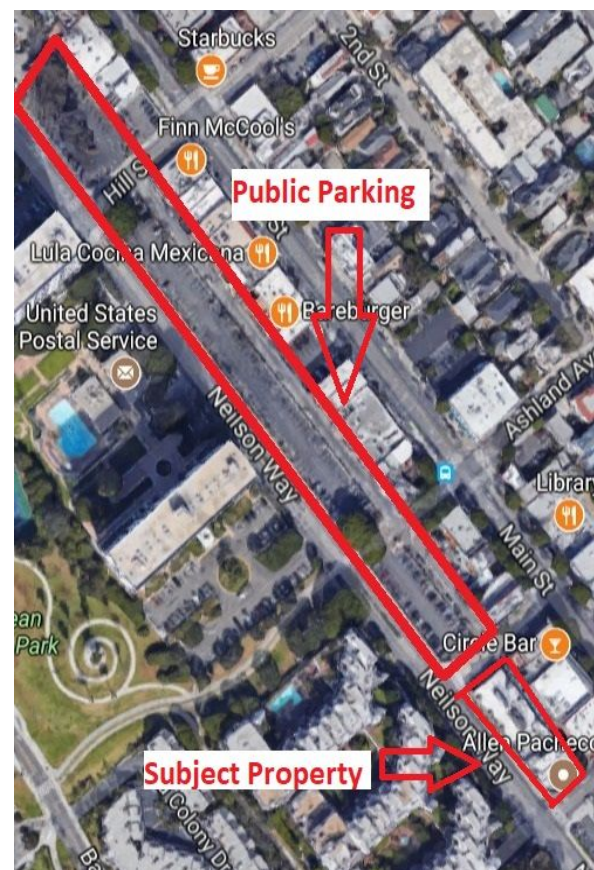
Parking **217 Public Spaces in Lots 9 & 10 immediately across from Property.**

Zoning **Neighborhood Commercial (NC)**

Area **Prime Santa Monica location in the heart of the Main Street Business District. Average Household Income in the area is \$107,000 with High Pedestrian Traffic. Easy access to the Beach, Downtown Santa Monica, and Venice.**

Comments **First time on the market in 30 years.**
Owner User and/or Investment Opportunity.

Enterprise Fish Co Occupies the Bow Truss Brick Building.
Entire 3004 SF office space occupied by month to month tenants.



217 Public Parking Spaces



174 Kinney Street and 169 – 175 Pier Ave
Photos





174 Kinney Street and 169 – 175 Pier Ave
Current Tenant Profile



Enterprise Fish Co. A Santa Monica institution, opened in 1979 when they renovated a historic 1917 brick building to resemble a wharfside eatery one would find on the Pacific. Recent renovations left the original hardwood floors, wood trussed ceilings and brick facade intact, but upgraded the decor and comfort level significantly. Booth and table seating is arranged around an exhibition kitchen in the middle of the restaurant. The restaurant has a full service bar. There is a outdoor dining patio that seats 75.

Size: 10,304 Rentable SF



Allen Pacheco Salon Santa Monica. A very successful high end salon offering hair styling, hair treatments, and skincare. They have been a tenant since 1995.

Size: 1,860 SF Rentable SF



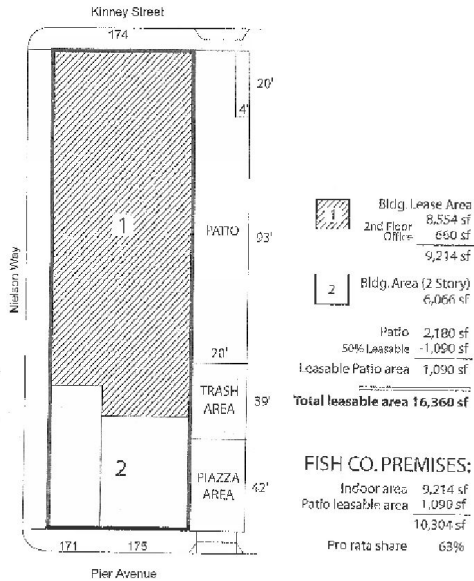
Ocean Park Mail and Business Center. They have been a tenant since 1992. Offering packing and shipping with UPS and FedEx, packing supplies for sale, mailboxes for rental, plus faxes and copy services.

Size: 1,000 SF Rentable SF.

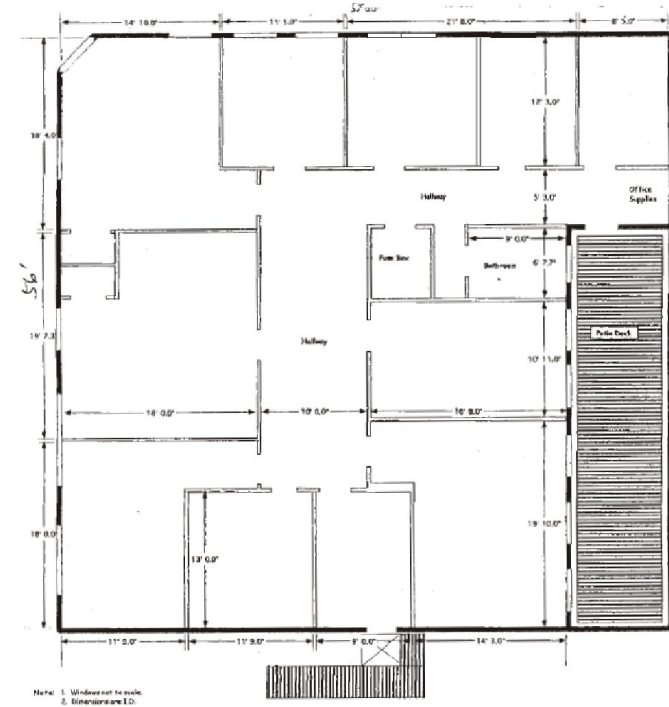


2nd Floor Office. 9 one room tenant suites located above the Allen Pacheco Salon space and Ocean Park Mail and Business Center. The suites share a kitchen, common bathrooms, and a outdoor patio.

Size: 3,004 Rentable SF



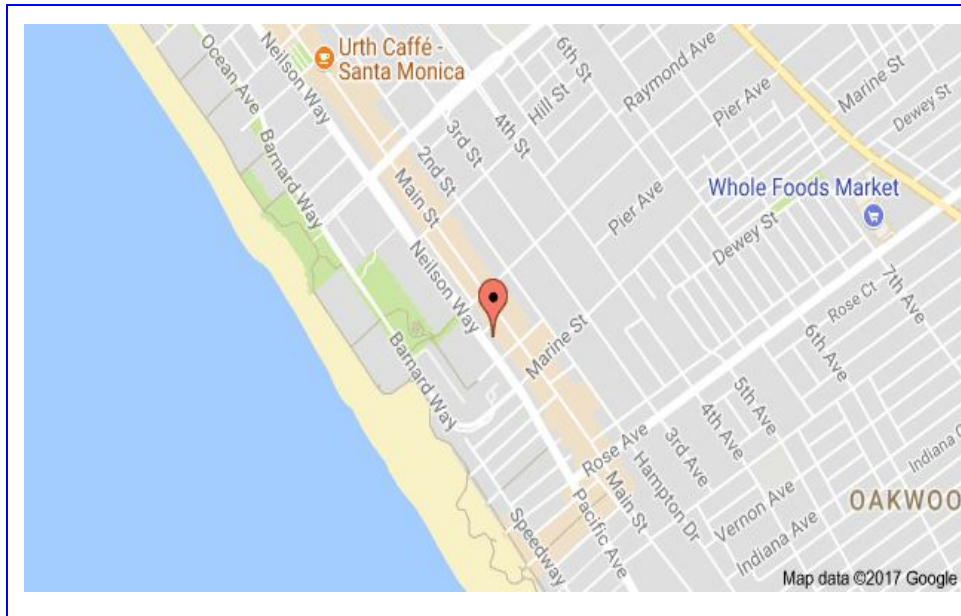
Site Plan
Building 1 - Fish Enterprise Co.
Building 2 - 2 story retail and offices



2nd floor offices 175 Pier Avenue



174 Kinney Street and 169 – 175 Pier Ave
Location & Aerial Maps



Seller reserves the right to accept an offer prior to February 16, 2018

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All information furnished is from sources deemed reliable and which we believe to be correct, but representation or guarantee is given as to its accuracy and is subject to errors and omissions. All measurements are approximate and have not been verified by Broker. You are advised to conduct an independent investigation to verify all information.

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