

1355 THIRD STREET PROMENADE SANTA MONICA RETAIL OPPORTUNITY



BAYSIDE ARTS BUILDING AN ICONIC LANDMARK

AT THE CORNER OF THIRD STREET PROMENADE AND SANTA MONICA BLVD



THE HIGHLIGHTS

Some things never go out of style. The Bayside Arts Building is no exception.

The classic, Beaux styled building is available for the first time in almost 25 years. This iconic Santa Monica landmark with a prime and fundamentally strong Silicon Beach location has it all: looks, fame and space for most all retail uses.

Retail space	Basement: 7,499 SF Ground floor: 7,020 SF 2nd floor: 6,814 SF 3rd floor: 6,814 SF 4th floor: 6,814 SF *rooftop space may be available
Ceiling heights	Basement: 10' Ground floor: 14' 2nd floor: 9' 3rd floor: 9' 4th floor: 9'
Frontage	50' on 3rd Street Promenade 150' on Santa Monica Blvd.
Year Built	1912
Floors above ground	3
Structural Material	Steel
Façade Material	Original glazed brick veneer tiles and terra cotta trim
Façade System	Applied masonry

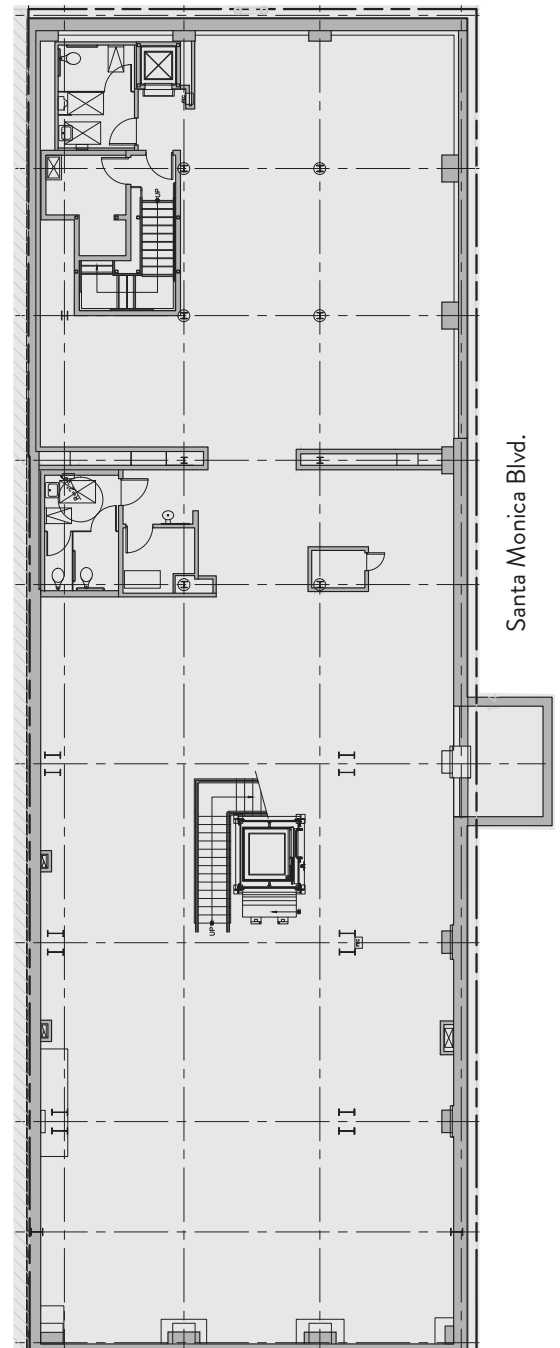
FUNDAMENTAL TENACITY

“First time on the market
in over 20 years and a
generational opportunity.”

- Booming tech scene attracting swaths of millennial and Gen Z residents with high levels of disposable income
- Established tourism presence that sees over 8 million people each year in Southern California’s go-to destination, further concentrated along 3rd Street Promenade.
- This once in a generation corner retail store opportunity on the 3rd street promenade is one of the most recognizable buildings in the area as a historically landmarked building.
- Affluent demographics with a median household income of more than \$144k within a 3-mile radius, a very healthy economy and highly competitive housing market.

BASEMENT

7,499 SF



Santa Monica Blvd.

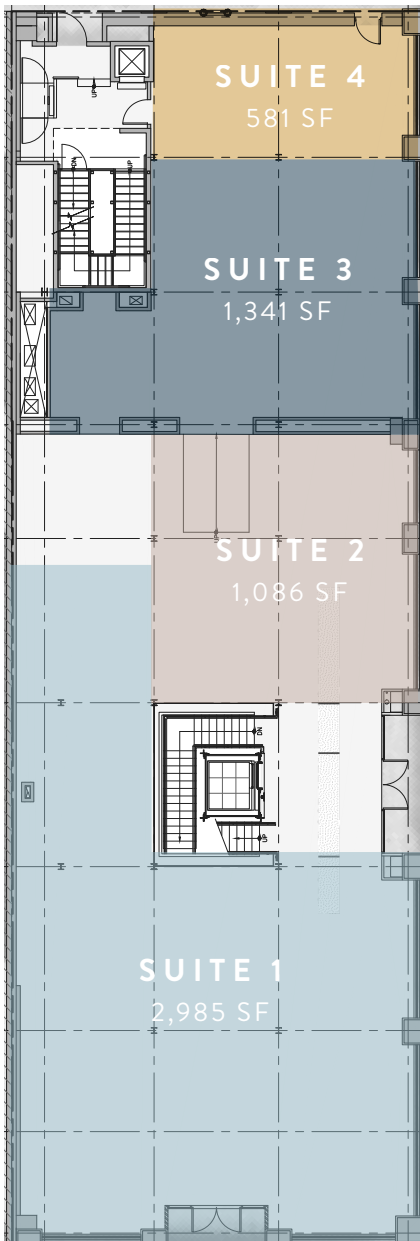
Third Street Promenade



FLOOR PLANS

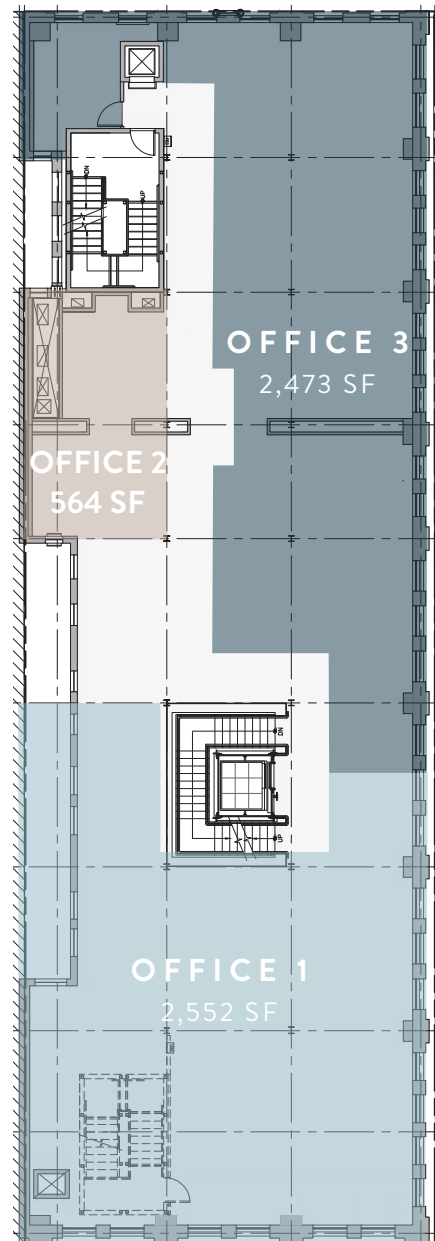


GROUND FLOOR DIVISIBILITY OPTIONS | 7,020 SF



Third Street Promenade

2ND FLOOR 6,814 SF

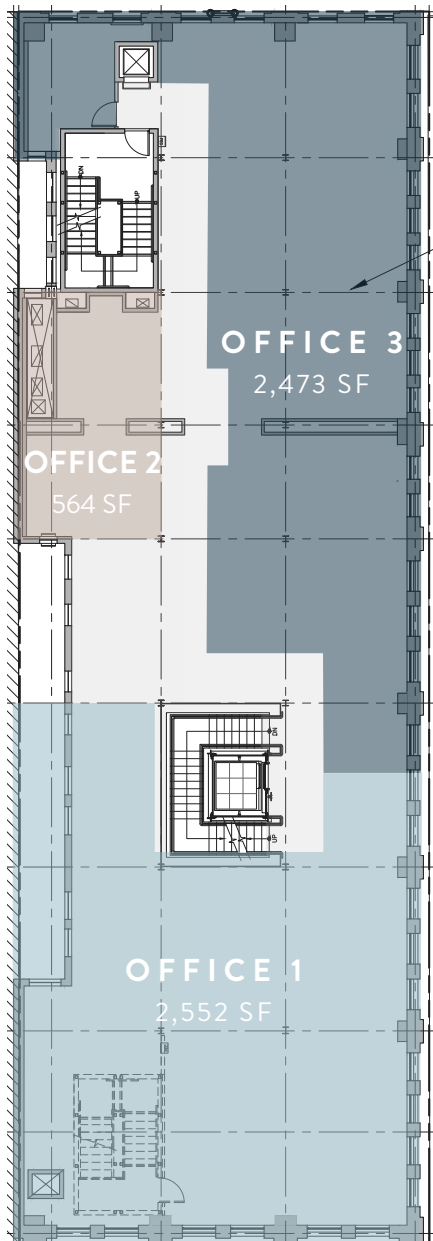


Third Street Promenade



3RD FLOOR

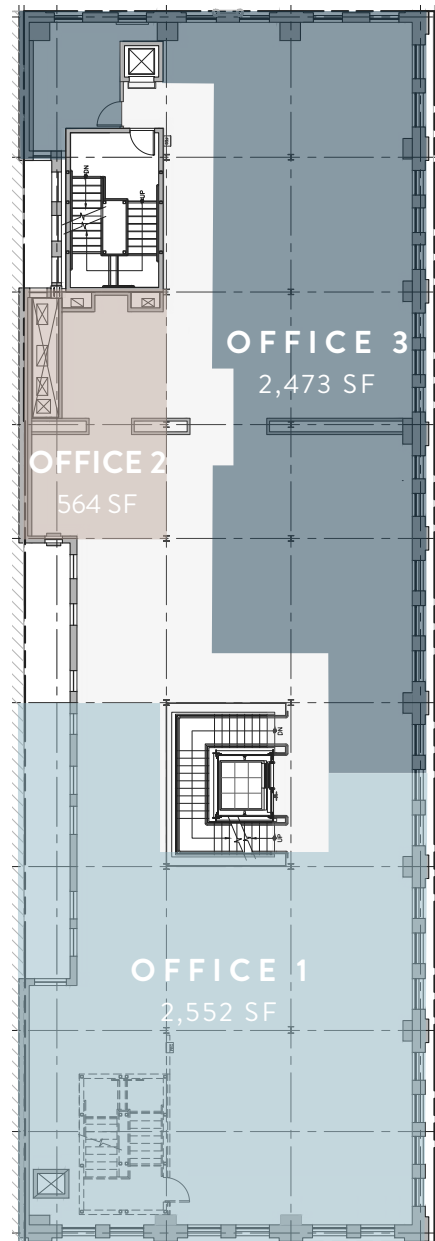
6,814 SF



Third Street Promenade

4TH FLOOR

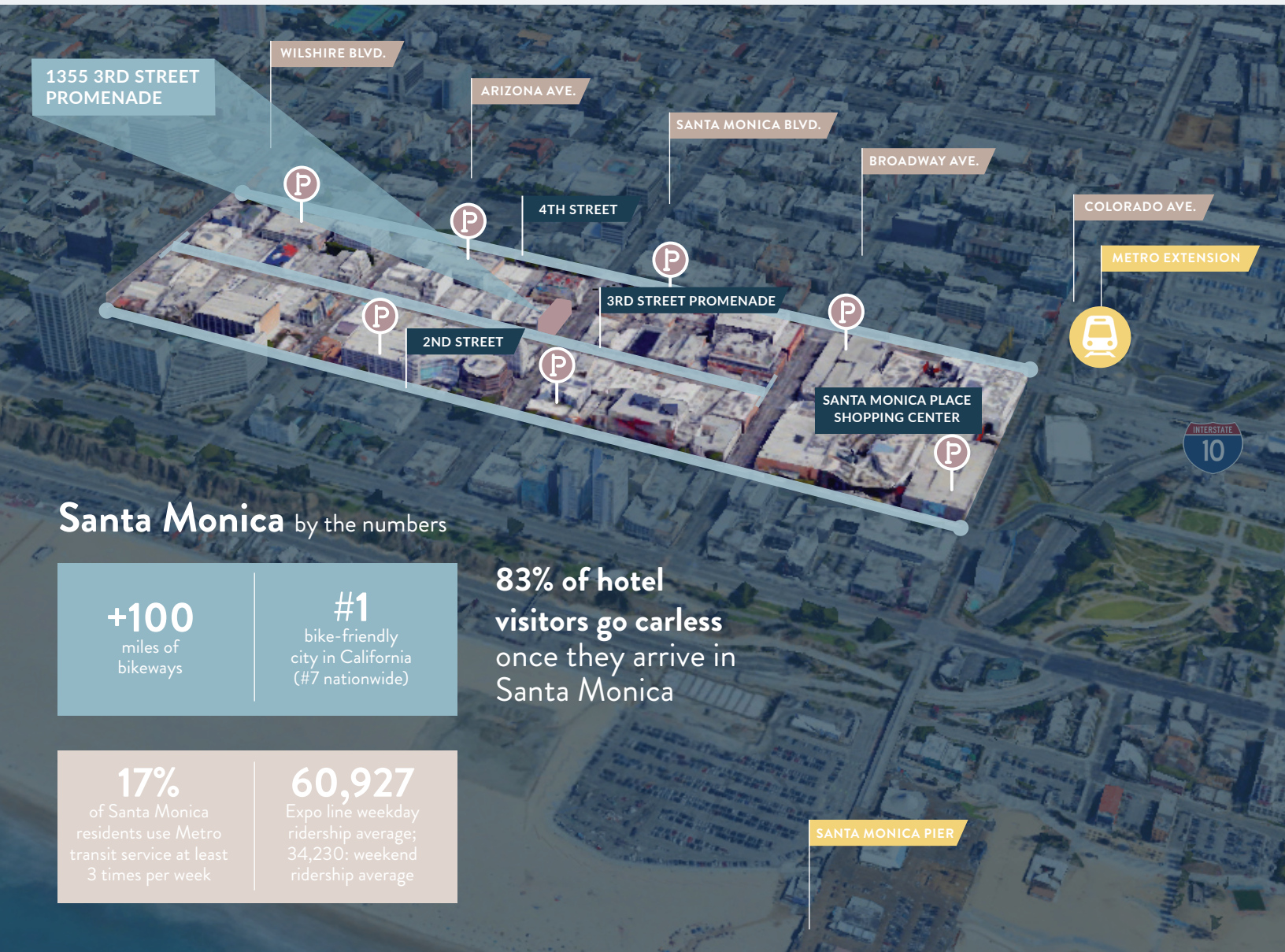
6,814 SF



Third Street Promenade

SANTA MONICA VISITORS

The Metro Expo Line connects Santa Monica by rail to Downtown LA, Pasadena, San Fernando Valley, South Bay, Long Beach and dozens of points in between. Seven new stations were completed in 2016, serving diverse LA neighborhoods such as Century City, West Los Angeles, and Santa Monica, the Metro Rail System now connects to 87 stations and over 93 miles of rail to destinations across Los Angeles County.



Santa Monica by the numbers

+100
miles of bikeways

#1
bike-friendly city in California (#7 nationwide)

83% of hotel visitors go carless once they arrive in Santa Monica

17%
of Santa Monica residents use Metro transit service at least 3 times per week

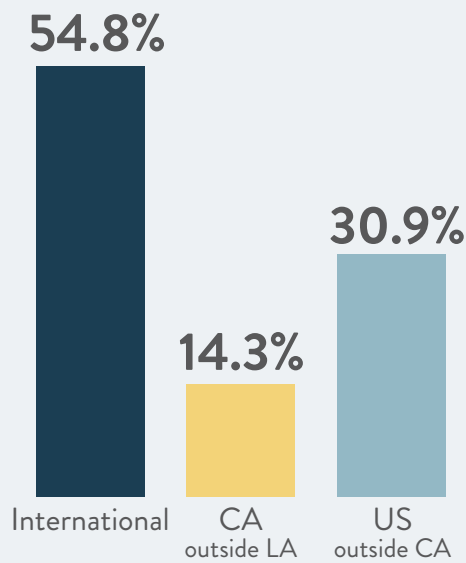
60,927
Expo line weekday ridership average; 34,230: weekend ridership average

Growing bicycle and electric scooter sharing programs



VISITOR ORIGIN

- 31.6% California
- 5.4% New York
- 4.5% Arizona
- 4.0% Florida
- 3.6% Colorado
- 3.5% Texas
- 3.3% Nevada
- 3.2% Oregon
- 3.1% Wisconsin
- 2.9% Massachusetts
- 34.9% Other



VISITOR INCOME

- 13.5% <30k
- 11.5% 30-50k
- 12.4% 50-75k
- 17.6% 75-100k
- 16.8% 100-150k
- 11.5% 150-200k
- 16.6% >200k

SANTA MONICA'S Accessibility

Santa Monica, one of Los Angeles' prime retail markets, continues to thrive as a popular beachfront neighborhood for residents, workers and tourists alike. Located just below multiple state parks and stretching 3.5 miles along the Pacific coastline, Santa Monica, home to Third Street Promenade, Santa Monica Place, Santa Monica Pier and its carnival attractions, and the 10-block shopping district of Montana Ave, is not surprisingly one of the top tourist destinations within Los Angeles County. Santa Monica balances an exciting urban environment with recreational offerings like hiking in the Topanga Canyon trails or surfing in the Pacific.

Consistently one of the highest performing streets in Los Angeles County in terms of number of sales and transactions, Third Street Promenade cannot be ignored as a major economic driver for Santa Monica and the overall Los Angeles region by drawing crowds to its premier pedestrian paseo. After its redevelopment in the 1980s, Third Street Promenade has transformed Downtown Santa Monica and has become the heart of activity within the city.



Parking

Ample public parking in the area



Anchor

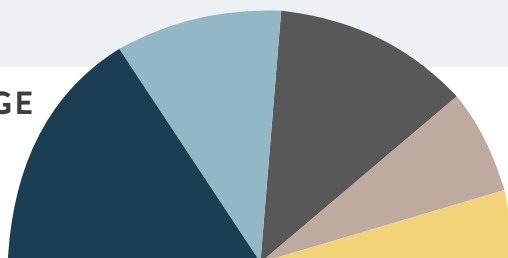
Major traffic at the corner of Wilshire



Transportation

Just 5 blocks from the Metro Expo line

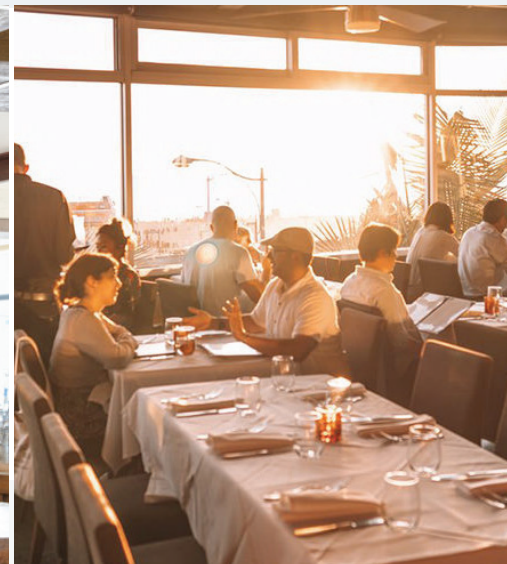
VISITOR AGE



- 30.4% 18-29
- 22.4% 30-39
- 26.5% 40-49
- 13.0% 50-59
- 7.8% 60+



SANTA MONICA RESIDENTS



Residents are predominantly single, well-educated professionals in business, finance, legal, computer, and entertainment occupations. They are affluent and partial to city-living and its amenities. Many residents walk, bike, or use public transportation to get to work; a number work from home. Although single householders and roommates technically outnumber couples, this market includes a higher proportion of partner households, including the highest proportion of same-sex couples.

Residents are well-educated; they are more interested in the stock market than the housing market. These residents are cosmopolitan and connected-technologically savvy consumers who value both education and creativity. Their income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. They are active and health conscious, exercising regularly and paying attention to their nutrition. Environmentally conscientious but also image-conscious, both impact their purchasing.



Within a
10-minute drive

\$6.7B

total household
expenditure



16,527
average daily pedestrian
impressions (2020)



\$166K
average household
income

MARKET Overview

Parking



58%

Average daily occupancy
(PRE-COVID-19)

10%

Average daily occupancy
(COVID-19)

6,195

Total public facility
capacity



Population

30,034

1 mile

163,561

3 miles

402,201

5 miles

Median Age

39.2

1 mile

39.7

3 miles

38.3

5 miles



Avg. Household Income

\$131,490

1 mile

\$167,741

3 miles

\$157,326

5 miles



Median Home Value

\$1,115,806

1 mile

\$1,664,106

3 miles

\$1,474,934

5 miles

SANTA MONICA WORKFORCE

29,214
total employees

SILICON BEACH *Santa Monica's newest vibe*

Within one mile from site:

1.8M SF
of office space

185K SF
of coworking space

Santa Monica currently holds the title for highest asking rents per square foot across the Los Angeles office sector, bringing stampedes of bright and savvy professionals into the city every day. Nationwide, Los Angeles ranks third in the country in terms of total inventory occupied by co-working companies. Co-working operators account for almost 2.8 million square feet of office space in the Los Angeles metro market. While co-working operations can be found across the metro area, over 1.2 million square feet is located within the tech-heavy and venture-capital rich Westside submarket, including Santa Monica.

Top Industry Segments

“SILICON BEACH”*

“ACCOMMODATION
& FOOD SERVICE

RETAIL



26%
employees

\$133,443
average annual wage



22%
employees

\$34,360
average annual wage



12%
employees

\$38,183
average annual wage



\$94,398
total average
annual wage



\$2.7B
total wage

*Professional, Scientific, Technical and Information Services

NEIGHBORHOOD RETAIL



ANTHROPOLOGIE



SEPHORA

1355 THIRD ST
PROMENADE



AN ICONIC LANDMARK



The historical building was constructed using base-shaft composition and includes the following:

- Verticality, with bays divided by pilasters (three bays wide on east and west elevations and eight bays wide on south elevation).
- White glazed brick exterior walls at south and west elevations (excludes storefronts below denticulated stringcourse, where all material is new).
- Terra cotta stringcourse at top of storefronts, below the parapet, and at spandrels on south and west elevations.
- Fenestration pattern, with windows arranged in columns and grouped in sets of two, three, and four. (Note that the existing aluminum window sash and frost film on glazing are nonhistoric alterations, and are not character-defining.)
- Catenary (trolley line) hooks.

Fronting Third Street (now known as Third Street Promenade) and Santa Monica Boulevard (at the time known as Oregon Avenue), the original building was designed by the architectural firm of R.B. Young & Son. Construction started in 1912 and the building was completed in 1913.





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