

# SOLAIR RETAIL FOR SALE

MEDIA BILLBOARD  
AVAILABLE  
SEPARATLEY

**KORUS**  
**SOLAIR** **FOR SALE**  
MARK HONG (213)700-6780

Western Ave

**3785 WILSHIRE BLVD**  
**LOS ANGELES, CA 90010**

Wilshire Blvd

**KORUS**  
REAL ESTATE

**MARK HONG**  
CAL DRE #01067529  
213.251.9000  
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# SOLAIR RETAIL

Solair Retail is the premier shopping and dining destination in the Koreatown Los Angeles area. Centrally located at the NEC of Wilshire Boulevard and Western Ave, the center spans an entire block with frontage from Wilshire Boulevard to 6th Street. There is direct access to the Metro Rail system - Western Avenue station on site and also convenient subterranean parking garage (150 spaces). Solair Retail offering consists of a fee simple component and also long term ground lease component (MTA). The media billboard signage is available, separately. This is a generational opportunity to acquire this asset for your portfolio.

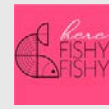
## PARTIAL LIST OF ANCHOR TENANTS:



**STARBUCKS**  
PICK-UP



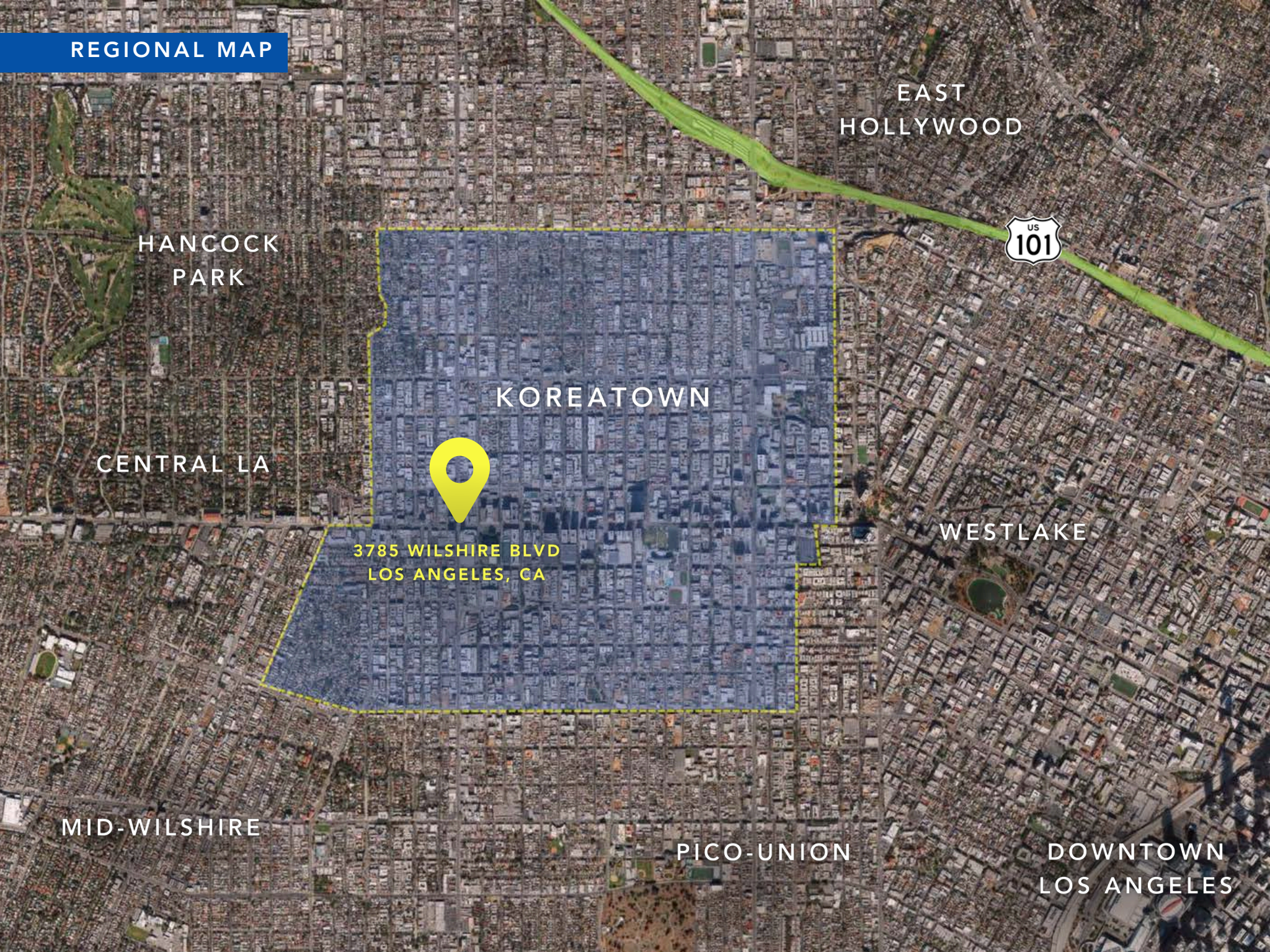
**edible**  
arrangements



**PREME**  
PILATES



REGIONAL MAP



EAST  
HOLLYWOOD

HANCOCK  
PARK



KOREATOWN



CENTRAL LA

3785 WILSHIRE BLVD  
LOS ANGELES, CA

WESTLAKE

MID-WILSHIRE

PICO-UNION

DOWNTOWN  
LOS ANGELES

# AERIAL MAP

## SOLAIR RETAIL

3785 WILSHIRE BLVD



PARIS BAGUETTE



## MADANG PLAZA



S Western Ave (+42,684 VPD)



Bank of Hope

CHASE

PACIFIC CITY BANK

Ralphs

WILTERN

### SOLAIR RETAIL 3785 WILSHIRE BLVD

STARBUCKS  
PICK-UP

SALON DE  
FREYA  
LOS ANGELES CA

PARIS BAGUETTE

MARINES

Shiny Caser

STADIUM  
217  
RESTAURANT

edible  
arrangements

야식  
나라

LOVE  
SUSHI

U.S. ARMY

ups

LOUIS CASTEL

Wilshire Blvd (+50, 616 VPD)

6th St (+29, 427 VPD)

S Western Ave (+42, 684 VPD)

### MADANG PLAZA

DAISO AKI SHABU MART

PARIS BAGUETTE beard papa's

CGV CINEMAS COSMETIC WORLD

EDISON'S SUL & BEA K-POP MUSIC TOWN



# PROPERTY HIGHLIGHTS

3785 Wilshire Blvd Los Angeles, CA 90010

## OFFERING PRICE

\$26,000,000  
(\$634 PSF)

## APN'S

5503-030-211  
(Fee Simple)  
5503-030-908 & 909  
(MTA Ground Lease)

## BUILDING SIZE

41,000 Sq.Ft.  
(Retail)  
333,324 Sq.Ft.

## LAND SIZE

73,181 Sq.Ft.

## PARKING

150 Spaces  
(3.7 per 1,000)

## ZONING

C4-2

## BUILT

2009

## CAP RATE

6.4%

## ANNUAL NET INCOME

\$1,704,929





## SOLAIR RETAIL

3785 WILSHIRE BLVD  
LOS ANGELES, CA

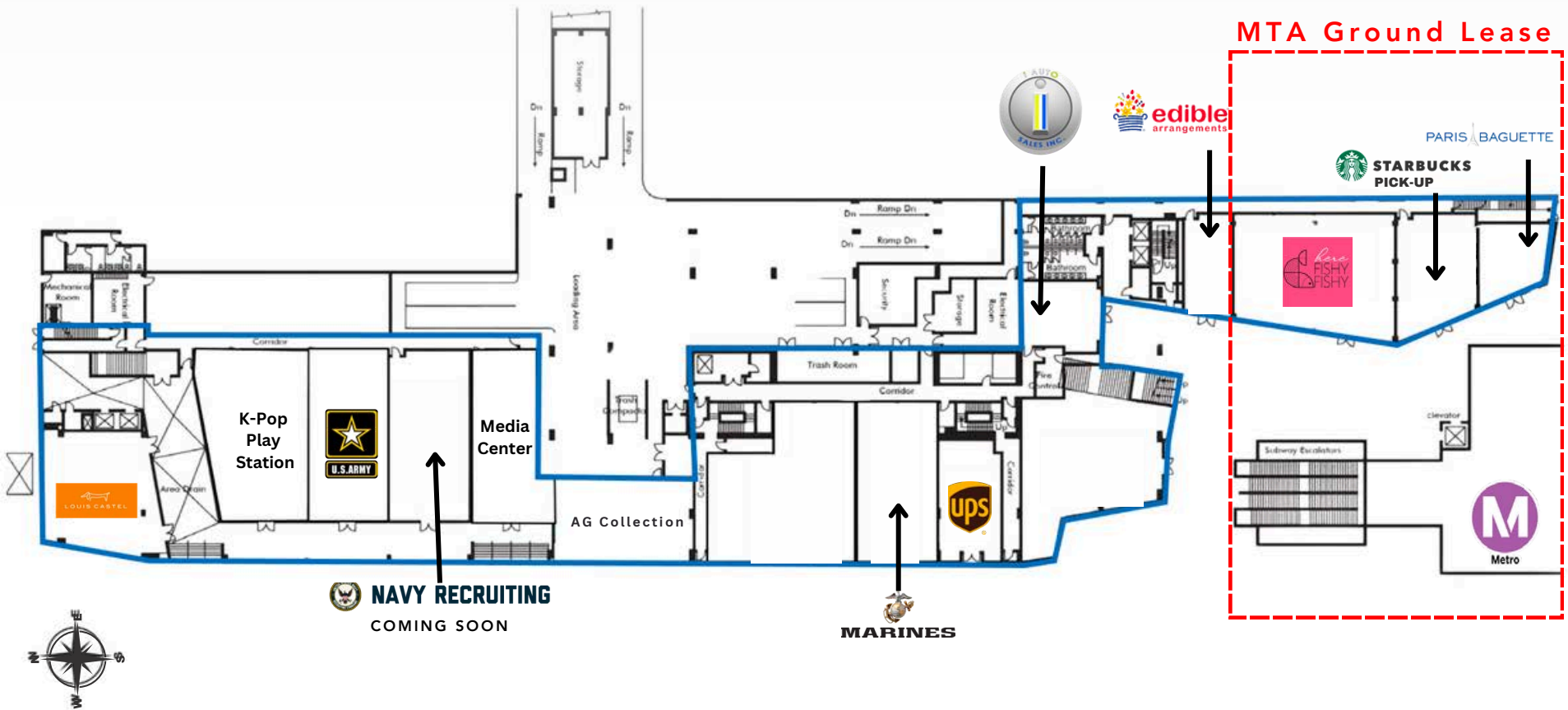
## PROPERTY HIGHLIGHTS

- Premier mixed-use center (186 Residential Condominiums) in the Koreatown area.
- Expansive underground retail parking garage (150 spaces) with separate ingress/egress.
- Metro Rail - Purple line station (Western Ave) on site.
- Digital Media Billboard, available separately.
- Type I construction - Built 2009.
- Dense population demographics  $\pm 661,694$  residents residing three mile radius.

# SITE PLAN - GROUND FLOOR

# SOLAIR RETAIL

3785 WILSHIRE BLVD



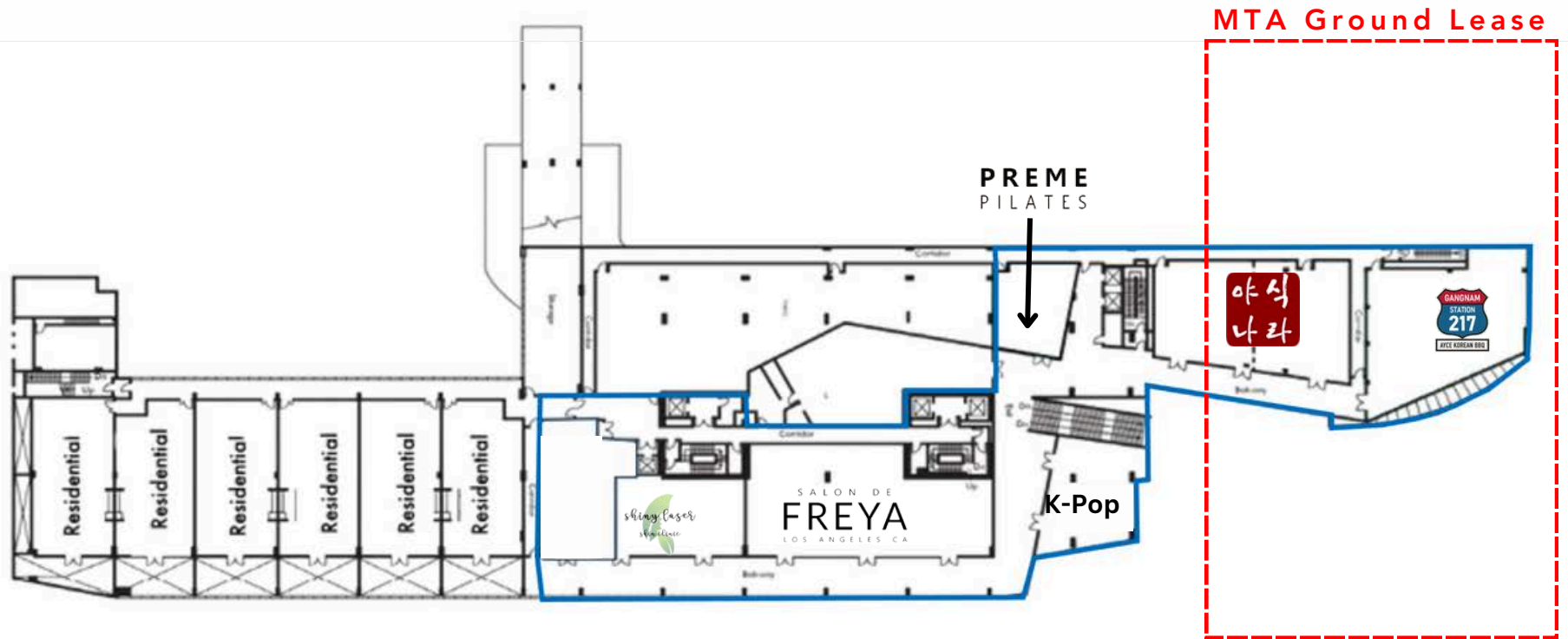
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# SITE PLAN - SECOND FLOOR

## SOLAIR RETAIL 3785 WILSHIRE BLVD



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# MTA GROUND LEASE ABSTRACT

## SOLAIR RETAIL

3785 WILSHIRE BLVD



<b>CENTER NAME:</b>	Wilshire/Western Ground Lease
<b>LEASE DATE:</b>	July 31, 2006
<b>LEASE:</b>	November 22, 2013
<b>LESSOR:</b>	The Los Angeles County Metropolitan Transportation Authority
<b>LESSEE:</b>	Koar Wilshire Western, LLC
<b>LEASE TERM:</b>	November 30, 2063
<b>COMMENCEMENT:</b>	December 1, 2013
<b>LEASE OPTION:</b>	One (1) - Twenty Five (25) Years (2088)
<b>ANNUAL RENT:</b>	\$297,563
<b>RENT ADJUSTMENT:</b>	10th ,15th, 20th, 25th, 30th, 35th, 40th, 45th Years (15% Fixed Increase)

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# RENT ROLL

# SOLAIR RETAIL

3785 WILSHIRE BLVD

UNIT	TENANT	SIZE (SF)	RENT PSF	MONTHLY RENT	LEASE TYPE	ANNUAL RENT	COMMENCEMENT DATE	EXPIRATION DATE
101	Louis Castel	1,985	\$3.90	\$7,742	NNN	\$92,898	4/1/2022	3/31/2027
102AB	K-Pop Play Station	2,360	\$2.50	\$5,900	NNN	\$70,800	1/15/2024	1/14/2029
102CD	US Army Corps	1,975	\$5.38	\$10,633	NNN	\$127,590	6/15/2023	6/14/2028
102EFG	US Navy	2,600	\$5.37	\$13,975	NNN	\$167,699	8/1/2024	6/14/2028
<b>102H</b>	<b>VACANT</b>	<b>851</b>	<b>(\$3.00)</b>	<b>(\$2,553)</b>	-	-	-	-
103AB	AG Collection	1,604	\$4.00	\$6,416	NNN	\$76,992	4/21/2022	4/20/2025
104ABC	7-Eleven	2,773	\$3.40	\$9,428	NNN	\$113,136	6/1/2020	5/31/2030
104DE	US Marine Corps	1,686	\$5.38	\$9,077	NNN	\$108,920	6/15/2023	6/14/2028
104F	UPS Store	1,063	\$3.45	\$3,665	NNN	\$43,981	5/31/2021	5/30/2031
<b>105AB</b>	<b>VACANT</b>	<b>2,770</b>	<b>(\$3.00)</b>	<b>(\$8,310)</b>	-	-	-	-
106	I-Auto Sales	765	\$3.28	\$2,508	NNN	\$30,093	9/1/2020	11/20/2025
107AB	Edible Arrangement	1,000	\$3.85	\$3,849	NNN	\$46,190	1/1/2015	12/31/2024
107CD	Here Fishy Fishy	2,389	\$4.12	\$9,843	NNN	\$118,112	2/28/2022	8/27/2027
107E	Paris Baguette	870	\$5.46	\$4,750	NNN	\$57,002	10/25/2022	10/24/2027
107F	Starbucks	1,110	\$6.00	\$6,660	NNN	\$79,920	2/1/2022	5/31/2032
214AB	K-Pop	1,417	\$3.00	\$4,251	NNN	\$51,012	12/25/2022	12/24/2027
217	Gangman Station KBBQ	2,880	\$4.00	\$11,520	NNN	\$138,240	10/4/2022	10/3/2027
218ABC	Yasik Nara	3,105	\$4.00	\$12,420	NNN	\$149,040	3/20/2022	3/31/2027
223	Preme Pilates	1,063	\$3.50	\$3,721	NNN	\$44,646	7/1/2022	6/30/2027
<b>228A</b>	<b>VACANT</b>	<b>1,291</b>	<b>(\$3.00)</b>	<b>(\$2,969)</b>	-	-	-	-
228CB	Shiny Laser Skin	1,770	\$3.08	\$5,454	NNN	\$65,447	2/16/2015	2/15/2025
228D	Salon De Freya	3,667	\$2.80	\$10,268	NNN	\$123,211	10/1/2022	9/30/2027
	<b>TOTAL</b>	<b>41,000</b>		<b>\$142,080</b>		<b>\$1,704,929</b>		

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# FINANCIAL ANALYSIS

SOLAIR RETAIL  
3785 WILSHIRE BLVD

Annual Revenue	Current	Projected
Base Rental Revenue	\$142,080	\$2,014,980
Expense Reimbursement	NNN	NNN
Annual + NNN	\$142,	\$2,014,980
Operating Expense		
Property Taxes (Current)	NNN	NNN
Insurance	NNN	NNN
Utilities (Electricity, Water, Trash)	NNN	NNN
General Maintenance	NNN	NNN
Ground Lease	(\$297,563)	(\$297,563)
<b>Annual Net Operating Income</b>	<b>\$1,294,261</b>	<b>\$1,717,417</b>
<b>CAP Rate</b>	<b>5%</b>	<b>6.6%</b>



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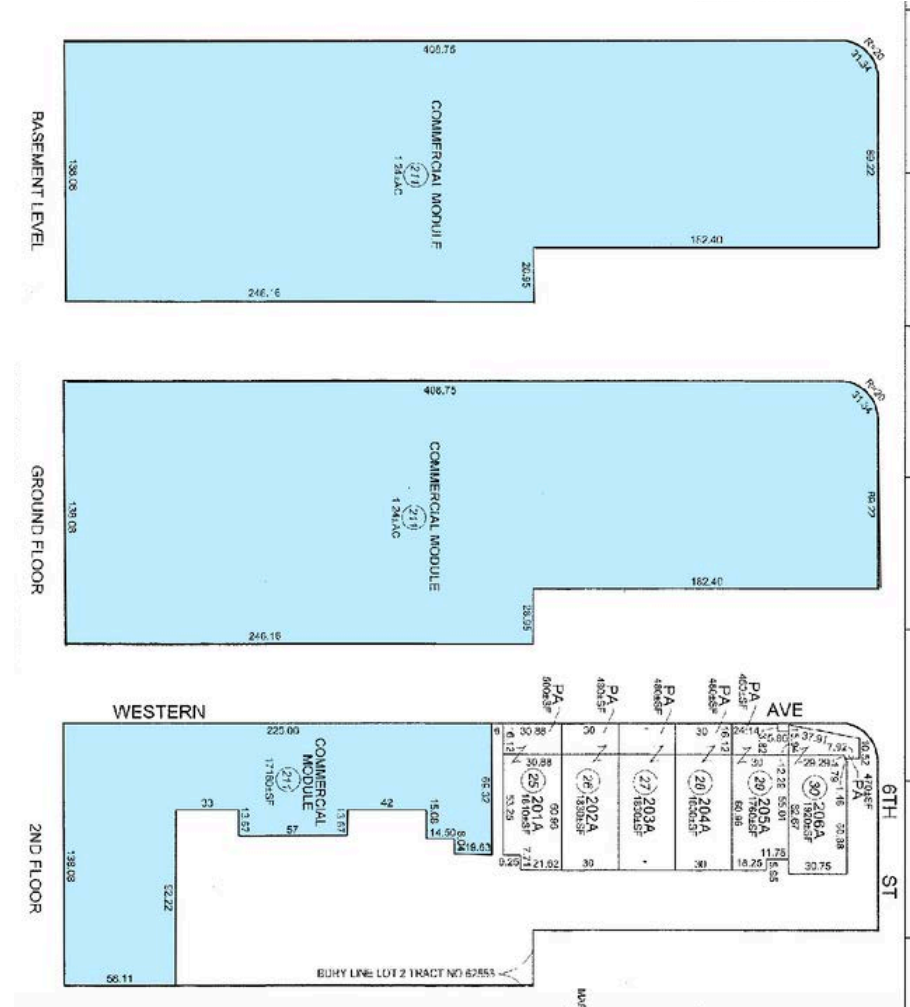
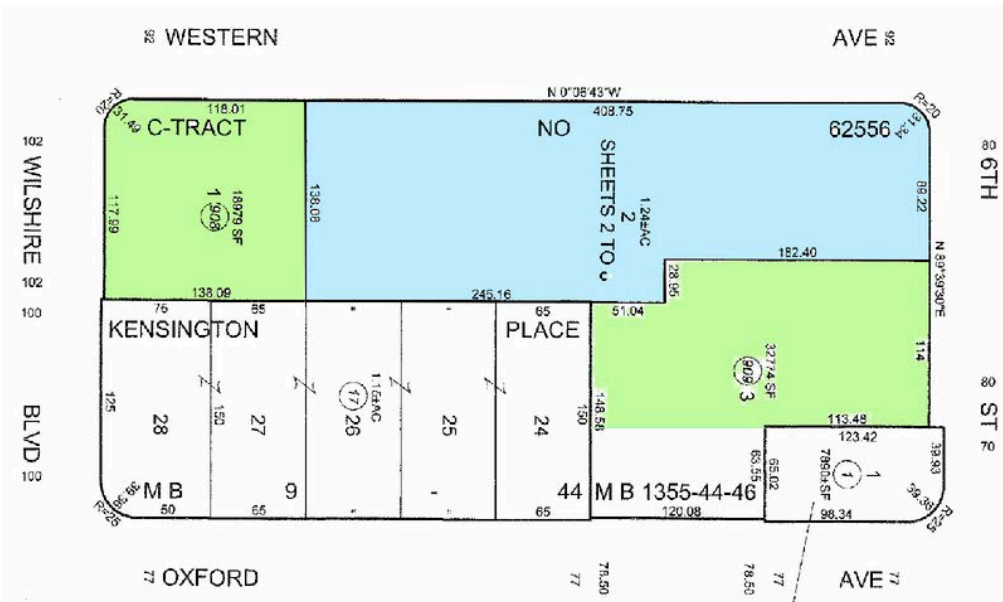
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# PARCEL MAP

# SOLAIR RETAIL

3785 WILSHIRE BLVD

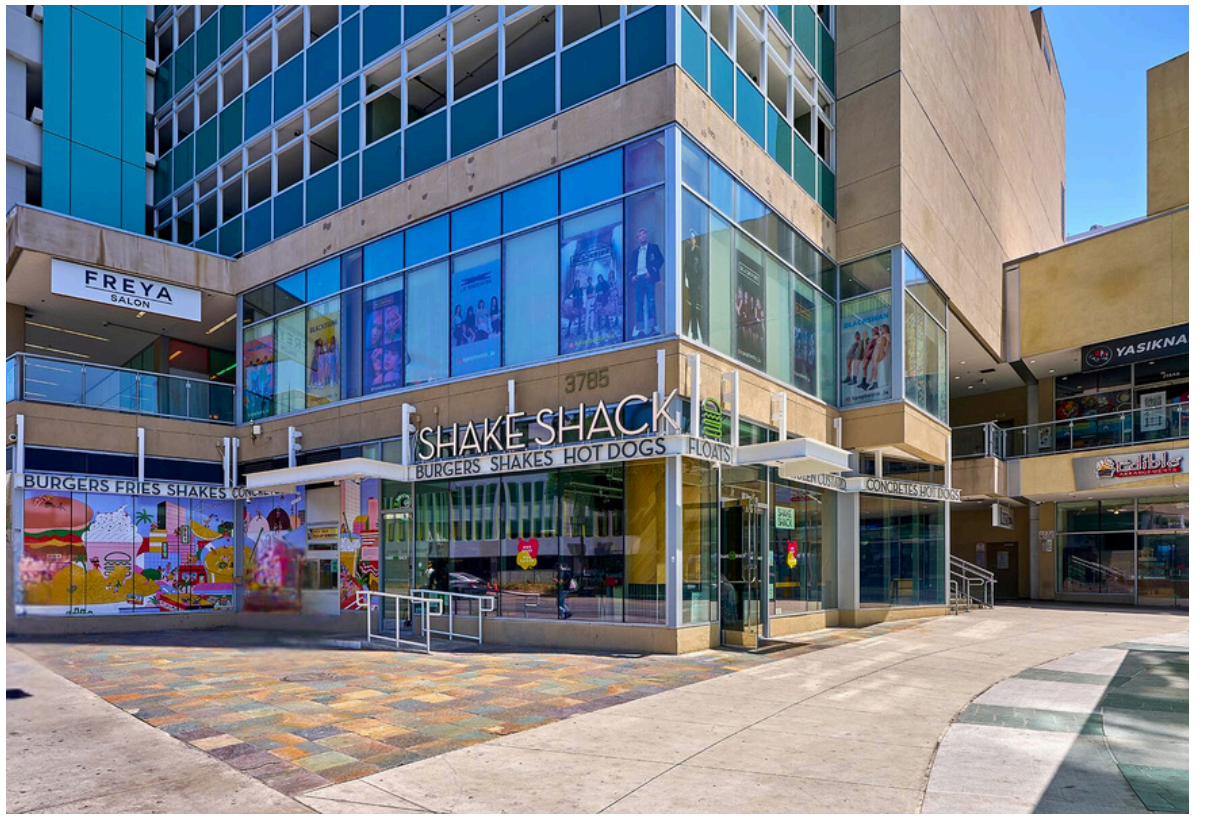
- SOLAIR RETAIL (FEE SIMPLE)
- MTA GROUND LEASE



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# SOLAIR RETAIL



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# SOLAIR RETAIL AREA HIGHLIGHTS



## REVITALIZATION

Koreatown is the epicenter of the world's largest Korean community outside of Asia. The once insular Korean business community has expanded into mid-sized and large corporations, and small mom-and-pop shops have been converted into multi-level shopping malls. In recent years, Koreatown has undergone significant revitalization due to the influx of new residents to the area. Professionals, including those of Korean and non-Korean descent, are drawn to the area because of its proximity to downtown, and affluent Korean-American empty nesters are returning for the convenience of nearby recreational and dining options. Young professionals have also relocated to Koreatown to start new businesses and establish their careers. Middle-class immigrants from Korea, seeking better economic positions, are attracted to the area due to the significant presence of overseas corporations and financial institutions. The revitalization of Koreatown can be directly attributed to the growing immigrant and second generation Korean American populations that are attracted to the mid-Wilshire area.

## THE KOREATOWN MARKET

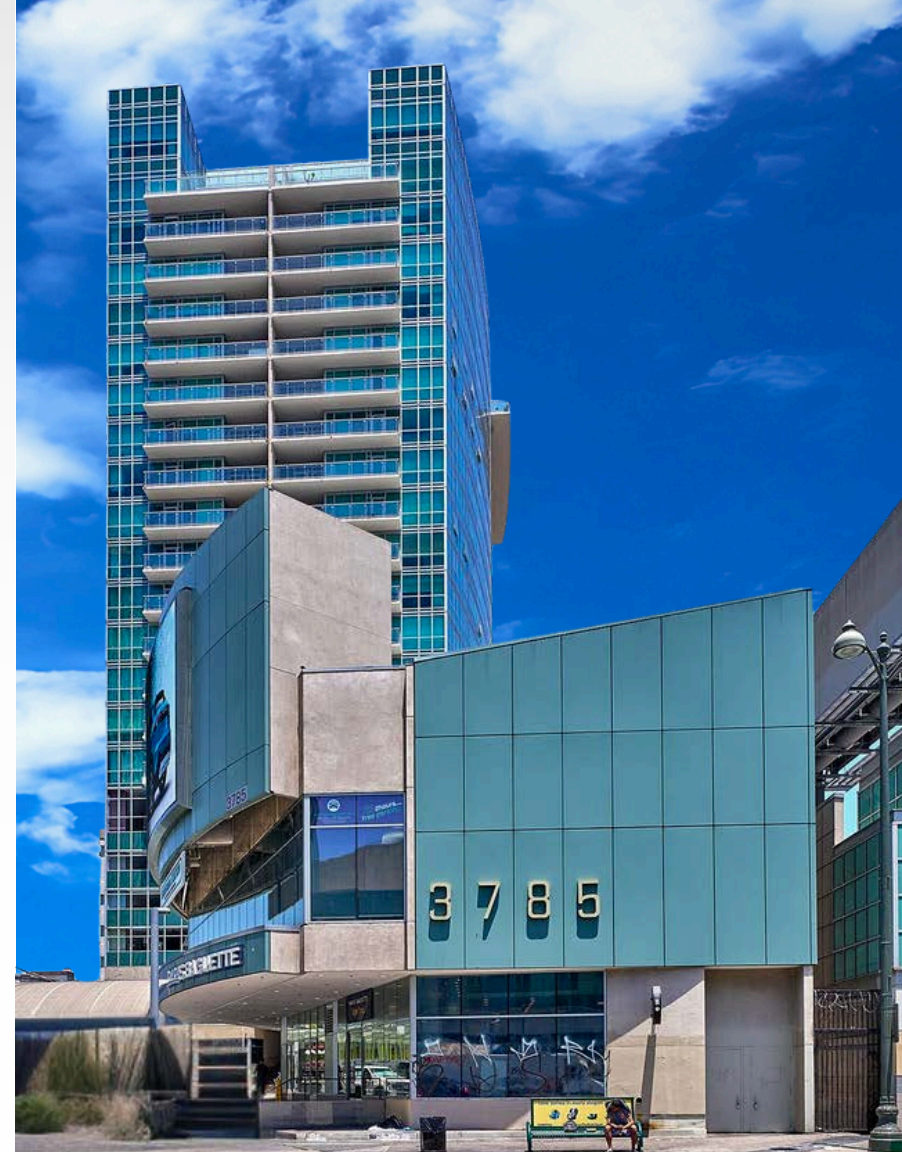
Koreatown is centrally located to downtown Los Angeles and West Los Angeles with convenient access to numerous freeways and Mass Transit. It is bordered by the Santa Monica Freeway (10) to the south and the Hollywood Freeway (101) to the north and is approximately three (3) miles west of downtown Los Angeles. The boundaries of Koreatown continue to expand as immigrant and second generation Korean-Americans relocate to the area. Main commercial arteries through Koreatown are Olympic and Wilshire Boulevards and Western and Vermont Avenues.

Solair Retail is centrally located with access to a wealth of destinations including the Wiltern Theatre, Koreatown Plaza (one of two major shopping malls), Aroma Spa & Sports (a 336,000-square-foot center with spa, fitness, shopping, driving range and dining), Koreatown Galleria (with large supermarket, 14 eateries, over two dozen fashion boutiques and multiple specialty shops), historic Chapman Market and Koreatown Cultural Center. Fine neighborhood restaurants include M Grill, Opus, Chan Dara and The Orchid. Koreatown nightclubs and bars include Blink, Le Privé and Zip. Ralphs grocery, CVS, Denny's and Hollywood Video are also located within walking distance of the Property.



# DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>Population</b>			
2023 Estimated Population	110,059	661,694	1,228,692
2028 Projected Population	109,448	654,703	1,213,887
2010 Census Population	101,707	628,702	1,177,191
<b>Households</b>			
2023 Estimated Households	43,213	248,172	473,906
2028 Projected Households	42,824	245,439	467,868
2010 Census Households	40,481	235,118	453,229
<b>Income</b>			
2023 Estimated Average Household Income	\$68,189	\$76,267	\$87,545
2023 Median Household Income	\$49,092	\$52,357	\$59,626



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