



2nd Gen Restaurant Leasehold and Asset Sale

7383 Melrose Ave.
West Hollywood, CA





PROPERTY DESCRIPTION

Address: 7383 Melrose Avenue, Los Angeles, CA

Size: 5,000 SF plus Outdoor Patio

Frontage: 125 feet of wraparound on Melrose Ave. and Martel Ave.

Key Money: \$500,000

Rent: \$252,000 per annum (\$50.40 psf)

NNN: \$18,204 per annum

Term: Ten Years

History: Presently the Village Idiot since 2006 & Chianti for 50 years prior

Highlights

- Hollywood is currently undergoing a multi-billion-dollar renaissance with a number of new developments and subdistricts being created including; the Thompson and Tommy hotels in the newly minted vinyl district; the multi-million-dollar redevelopment of the Hollywood and Highland shopping center.
- Over \$121,000 annual household income per 166,586 households within a 3-mile radius.
- Average restaurant sales within 3-mile radius over \$1,250 per square foot.
- Within 15 minute drive from Beverly Hills, West Hollywood, Silver Lake, Los Feliz and Beverly Grove neighborhoods.
- Iconic Melrose Avenue neighborhood establishment dating back to the 1930s as the original Academy Awards after party hangout.
- High ceilings with brick walls and open kitchen floor plan.
- Unrestricted type-47 liquor license with maximum operating hours of 6:00 AM to 2:00 AM daily.
- Occupancy: Interiors 110 seats including 18 barstools; Outside 110 seats; PDR 35 seats.
- Expansive outdoor seating along Martel and Melrose Avenues with alcohol service until 10:00 PM.



Nearby Iconic Neighborhood Restaurants Include

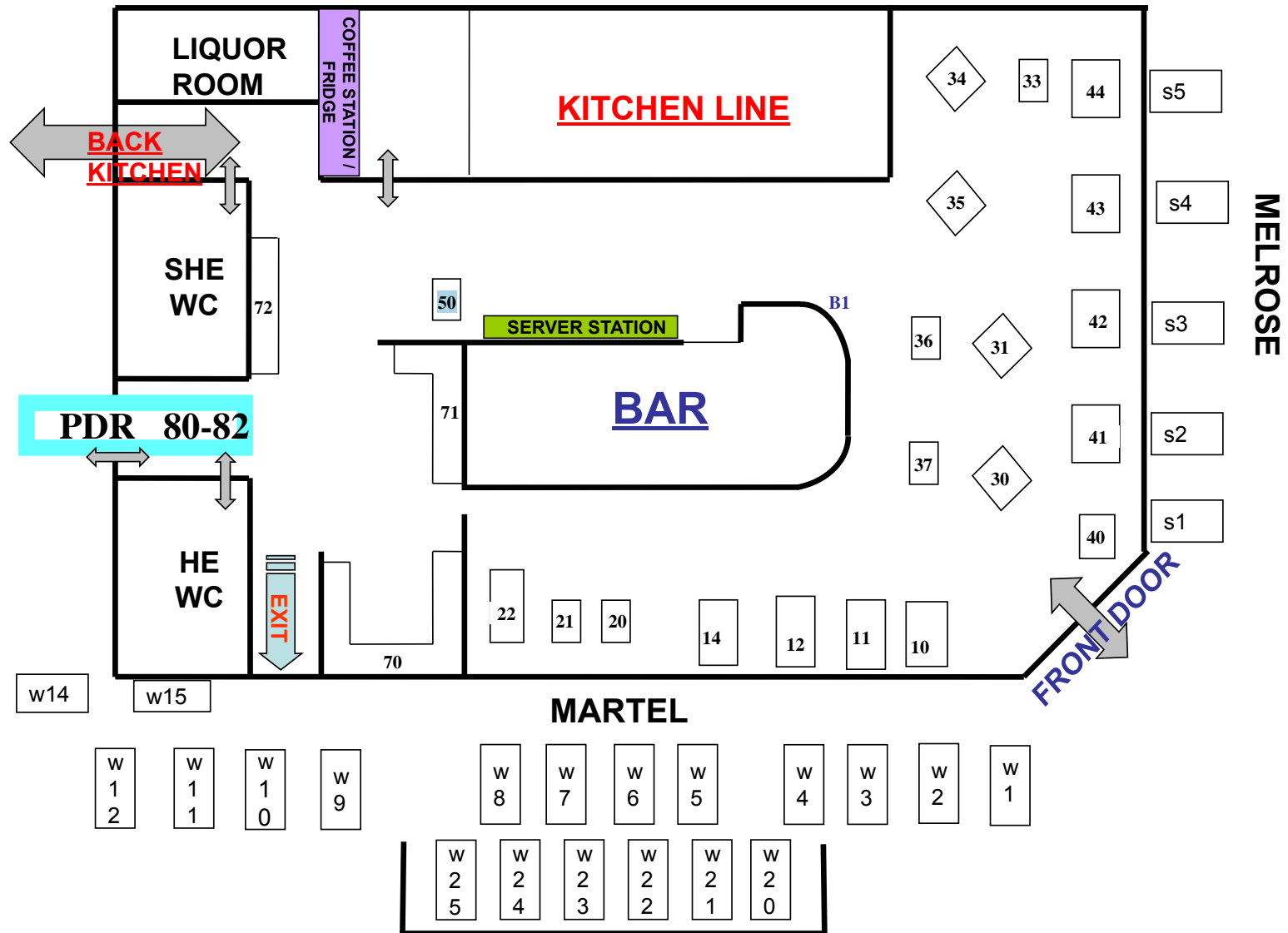
- Pink's Hot Dogs
- Osteria Mozza
- Pizzeria Mozza
- Chi Spacca
- Food Lab
- RAO's
- Meteora
- Petit Trois
- Bludso's Bar & Que
- Milk Bar
- Blu Jam Café
- Melrose Umbrella
- Bathtub Gin
- Ronan
- Spartina
- Snakepit Alehouse
- Republique
- Original Erehwon
- Mr. T
- GiGi's
- Tartine
- Terroni
- Dr. Sandwich
- Escuela
- Angelina Osteria
- Petty Cash
- El Coyote



MARKET MAP



FLOOR PLAN



DEMOGRAPHICS



POPULATION

1 MILE	3 MILES	5 MILES
43,646	369,734	923,013



TOTAL RETAIL EXPENDITURES

1 MILE	3 MILES	5 MILES
\$924.25 M	\$6.82 B	\$14.53 B



TOTAL FOOD & BEVERAGE EXPENDITURES

1 MILE	3 MILES	5 MILES
\$289.51 M	\$2.13 B	\$4.55 B



ESTIMATED HOUSEHOLDS

1 MILE	3 MILES	5 MILES
24,527	183,775	405,799



ESTIMATED AVERAGE HOUSEHOLD INCOME

1 MILE	3 MILES	5 MILES
\$121,675	\$118,890	\$113,479



ESTIMATED AVERAGE HOUSEHOLD NET WORTH

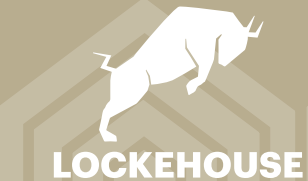
1 MILE	3 MILES	5 MILES
\$1.35 M	\$1.27 M	\$1.17 M



COLLEGE DEGREE BACHELOR DEGREE OR HIGHER

1 MILE	3 MILES	5 MILES
63.9%	54.8%	47.0%





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