

FOR SALE

**1212 THIRD STREET
PROMENADE**



Tenzer Commercial Brokerage Group

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EXECUTIVE SUMMARY

As the exclusive Broker to the Owner, Tenzer Commercial Brokerage Group, Inc. is pleased to present this opportunity to purchase an iconic building on the famous Third Street Promenade in Santa Monica. The building is owner occupied. The existing restaurant / bar is called 1212.

The building was retrofitted and remodeled in 2016. It is approximately 7,500 SF on the ground floor with a 5,000 SF mezzanine.

The asset is located just off Wilshire Blvd., 3 blocks from the beach. It is next door to the brand new and very popular John Reed Fitness, around the corner from California Pizza Kitchen, Wally's, Hillstone, the Fairmont Hotel and the Huntley Hotel.

The Property is located on the north end of the Third Street Promenade, which the city has recently designated as the Art and Entertainment District in downtown Santa Monica. It is walking distance to the beach and a very large residential area.

The Third Street Promenade is a world-famous shopping and dining destination. This is a unique opportunity for an owner user restaurant operator or an investor. It has a Type 47 Alcohol License and an entertainment license, which allows for dancing and charging at the door. Per request, we will provide a list of kitchen equipment, as well as all of the other FF&E that comes with the restaurant.

Based on the rent that can be attained, this investment is approximately a 5 Cap.

PROPERTY OVERVIEW

Key Property Data:

Address:	1212 Third Street Promenade, Santa Monica, CA 90401
Product Type:	Restaurant / Retail
Building Size:	Approx. 12,500 Total SF (Ground: 7,500 SF / Mezz: 5,000 SF)
Lot Size:	7,500 SF
Tenant:	Global Dining, Inc. (Owner / Operator)
Year Built:	1941 / Retrofitted and remodeled in 2016
Construction:	Masonry
Zoning:	C3
APN:	4291-002-002
Stories:	2
Ownership:	Fee Simple

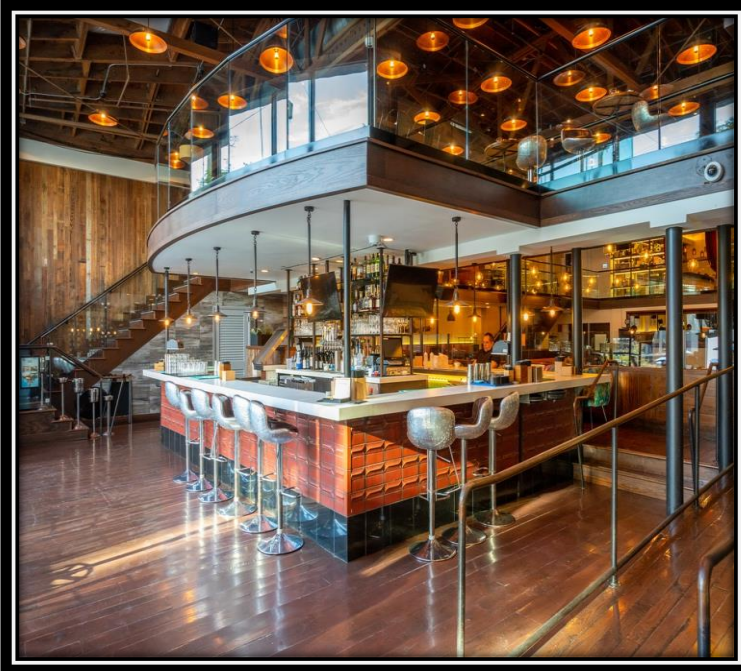
Offering Summary:

Asking Price:	\$15,000,000
Cap Rate:	Based on the rent that can be attained, this investment is approximately a 5 Cap

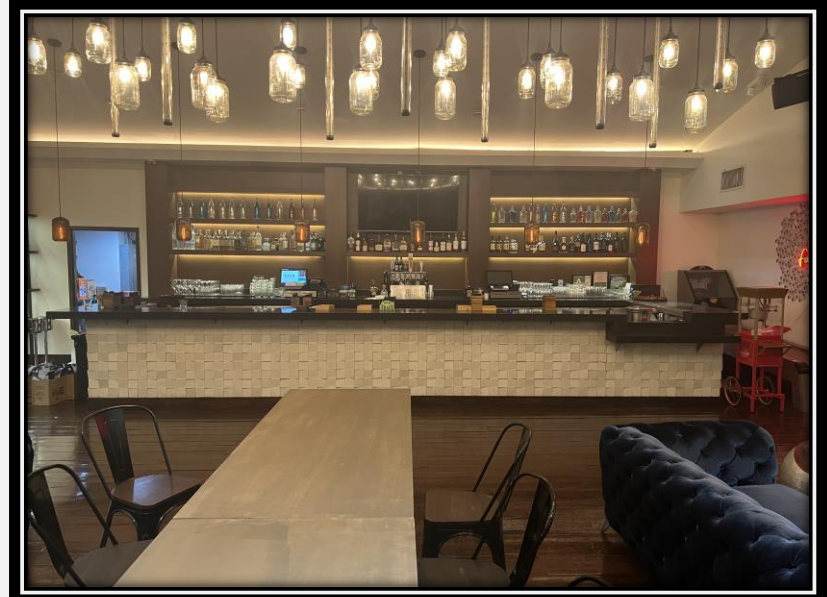
PROPERTY HIGHLIGHTS

- Prime location on the famous Third Street Promenade that is 3 blocks from the beach
- One of the very few 2nd Generation Full-Service Restaurants in Santa Monica
- List of FF&E is available upon request
- Type 47 Alcohol License is included in the purchase price of the property
- CUP which includes an entertainment license will stay with the property
- Retrofitted and remodeled in 2016
- Excellent condition - the restaurant / bar was remodeled in 2016
- Beautiful high bow truss ceiling
- The overall aesthetic effect of the lighting creates a great atmosphere
- Upgraded sound system
- Stage for entertainment & events
- Projector + Large Screen on the ground floor
- 7 Televisions
- Island bar on the ground floor, adjacent to outdoor patio designated for dining
- Private room on the mezzanine with its own bar, pool tables, darts, gaming and lounge area
- Additional mezzanine dining area
- Outdoor dining available with a separate license agreement from the City of Santa Monica

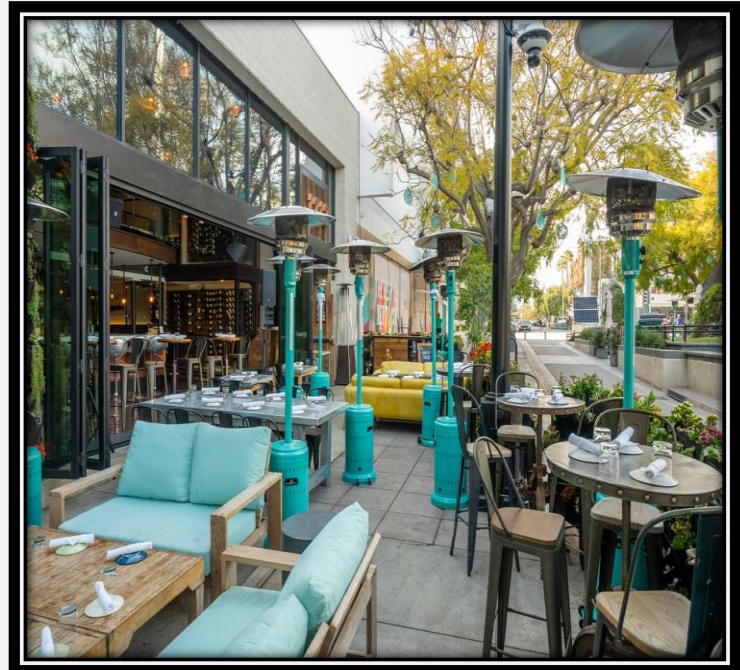
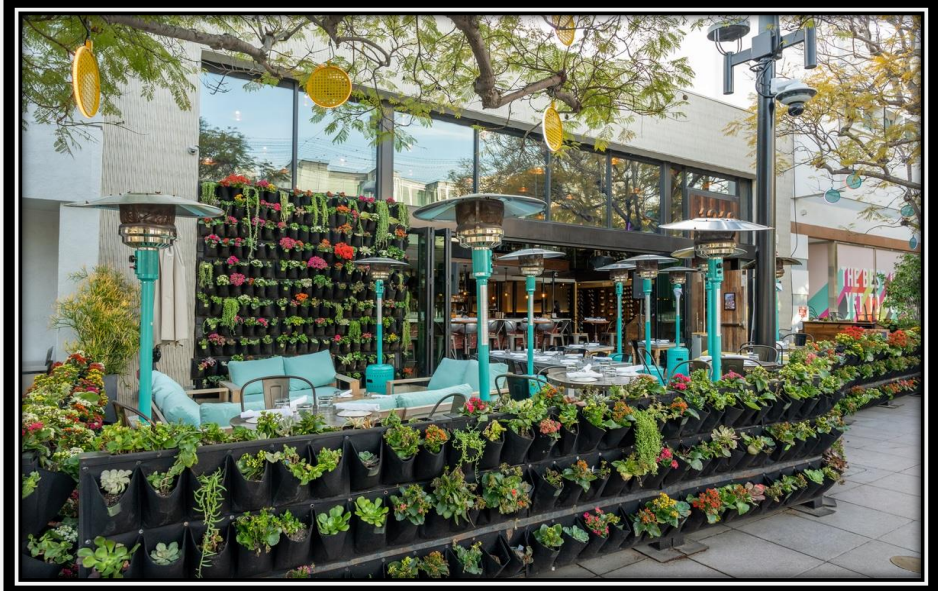
PHOTOS OF THE GROUND FLOOR



PHOTOS OF THE MEZZANINE



PHOTOS OF THE OUTDOOR DINING



AREA DEMOGRAPHICS – POPULATION

Source: [DTSM Inc. / Placer AI](#)

Overview

Category	Key	1 Mile	2 Mile	3 Mile
Overview	Population	28,304	85,802	158,000
Overview	Population Density (per sq mile)	13,904	11,655	9,372
Overview	Area (sq mi) - based on Census Block Groups	2.04	7.36	16.86

Population by Gender

Category	Key	1 Mile	2 Mile	3 Mile
Gender	Male	14,310	42,681	78,012
Gender	Female	13,994	43,121	79,988

Population by Race / Ethnicity

Category	Key	1 Mile	2 Mile	3 Mile
Race / Ethnicity	White	1,626	6,299	11,822
Race / Ethnicity	Two or more races	1,116	3,318	6,603
Race / Ethnicity	Other	699	2,796	4,578
Race / Ethnicity	Black	109	130	240
Race / Ethnicity	Asian	102	357	500
Race / Ethnicity	American Indian and Alaska Native	81	334	561
Race / Ethnicity	Native Hawaiian and Other Pacific Islander	34	34	34

Population by Education

Category	Key	1 Mile	2 Mile	3 Mile
Education	Elementary	1,021	3,451	5,997
Education	High School Graduate	1,686	5,363	10,115
Education	College / Associate Degree	4,231	12,711	21,292
Education	Bachelor Degree	9,678	26,501	49,671
Education	Advanced Degree	7,459	20,585	37,127

Population by Marital Status

Category	Key	1 Mile	2 Mile	3 Mile
Marital Status	Never Married	11,734	32,818	59,188
Marital Status	Married	9,405	30,024	58,602
Marital Status	Divorced	3,692	9,511	14,306
Marital Status	Widowed	1,298	3,172	5,247

AREA DEMOGRAPHICS – HOUSEHOLDS

Source: DTSM Inc. / Placer AI

Households							
Category	Key	1 Mile		2 Mile		3 Mile	
Households	Households	16,709		44,214		77,020	
Households	Family Households	5,360	32.08%	17,720	40.08%	33,411	43.38%
Households	Non-Family Households	11,349	67.92%	26,494	59.92%	43,609	56.62%
Households	Persons per Household	1.69		1.94		2.05	

Household Size							
Category	Key	1 Mile		2 Mile		3 Mile	
Houshold Size	1 Person Household	9,444	56.52%	21,534	48.70%	33,865	43.97%
Houshold Size	2 Persons Household	5,130	30.70%	13,809	31.23%	25,476	33.08%
Houshold Size	3 Persons Household	1,530	9.16%	5,022	11.36%	9,591	12.45%
Houshold Size	4 Persons Household	519	3.11%	2,551	5.77%	5,662	7.35%
Houshold Size	5 Persons Household	35	<0.5%	1,002	2.27%	1,895	2.46%
Houshold Size	6 Persons Household	22	<0.5%	238	0.54%	386	0.50%
Houshold Size	7+ Persons Household	29	<0.5%	58	<0.5%	145	<0.5%

Household Income							
Category	Key	1 Mile		2 Mile		3 Mile	
Household Income	Household Average Income	\$140,153.43		\$157,978.63		\$175,172.96	
Household Income	Average Income per Person	\$84,378.13		\$82,822.24		\$86,871.55	
Household Income	Household Median Income	\$93,726.97		\$98,552.29		\$107,144.50	

Category	Key	1 Mile		2 Mile		3 Mile	
Household Income	<\$10K	1,460	8.74%	3,075	6.96%	5,072	6.59%
Household Income	\$10K - \$15K	1,152	6.89%	2,079	4.70%	2,893	3.76%
Household Income	\$15K - \$20K	447	2.68%	1,031	2.33%	1,781	2.31%
Household Income	\$20K - \$25K	464	2.78%	1,603	3.63%	2,390	3.10%
Household Income	\$25K - \$30K	390	2.33%	990	2.24%	1,592	2.07%
Household Income	\$30K - \$35K	463	2.77%	1,297	2.93%	2,172	2.82%
Household Income	\$35K - \$40K	677	4.05%	1,154	2.61%	1,794	2.33%
Household Income	\$40K - \$45K	517	3.09%	1,268	2.87%	1,781	2.31%
Household Income	\$45K - \$50K	171	1.02%	816	1.85%	1,503	1.95%
Household Income	\$50K - \$60K	621	3.72%	1,670	3.78%	2,987	3.88%
Household Income	\$60K - \$75K	976	5.84%	3,187	7.21%	5,868	7.62%
Household Income	\$75K - \$100K	1,357	8.12%	4,179	9.45%	6,814	8.85%
Household Income	\$100K - \$125K	1,323	7.92%	3,402	7.69%	6,519	8.46%
Household Income	\$125K - \$150K	1,072	6.42%	3,040	6.88%	5,338	6.93%
Household Income	\$150K - \$200K	2,022	12.10%	5,103	11.54%	8,445	10.97%
Household Income	>\$200K	3,597	21.53%	10,320	23.34%	20,071	26.06%

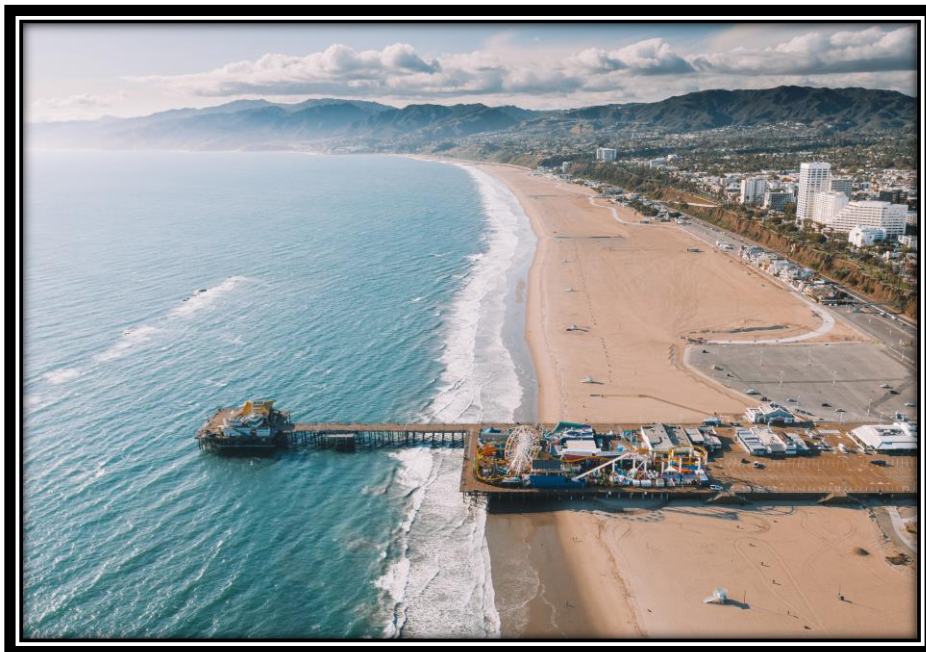
AMENITIES & ATTRACTIONS

People come from all over the world to visit the fabulous beaches, restaurants, and entertainment that Downtown Santa Monica has to offer.

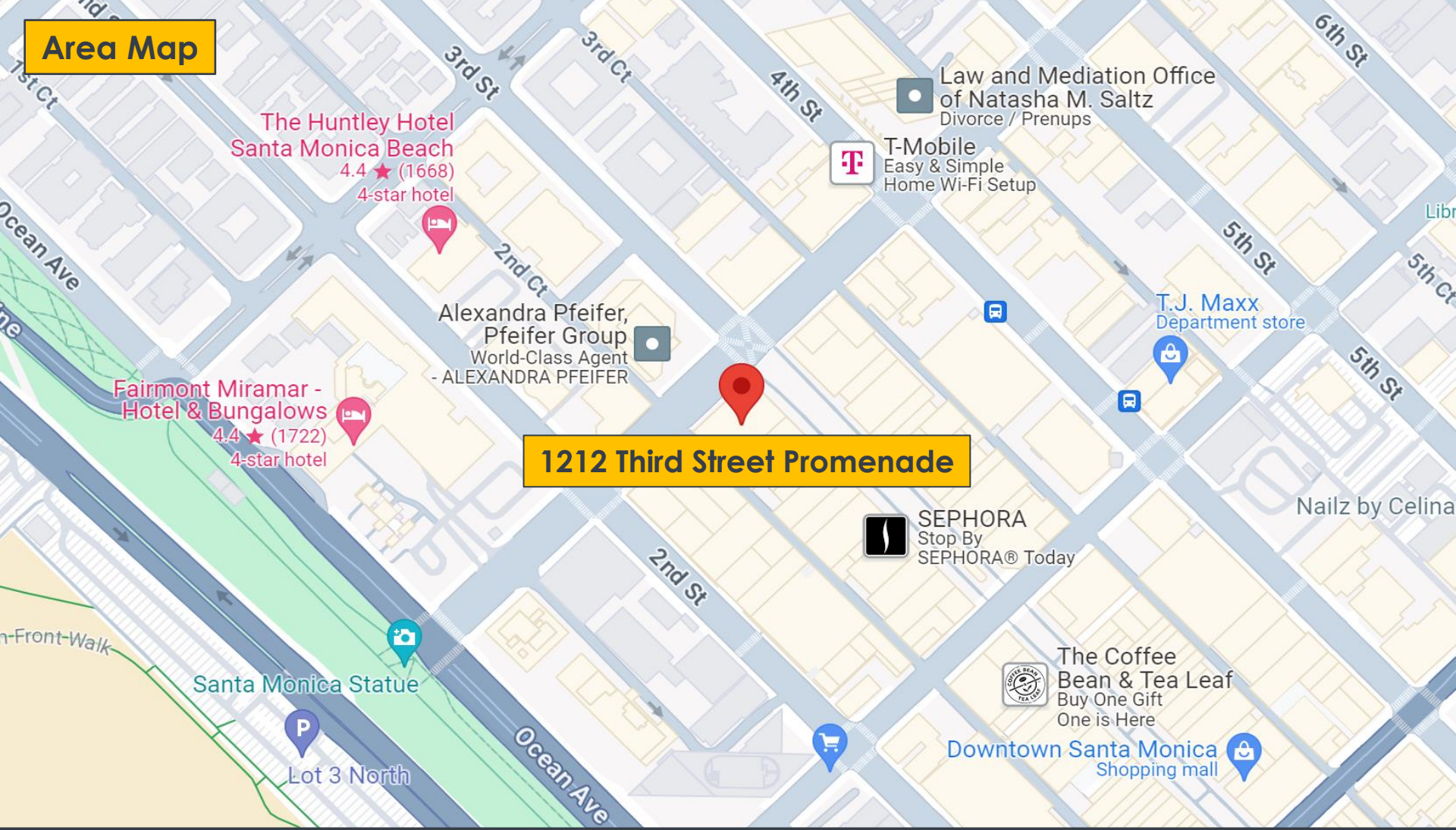
The famous Third Street Promenade is an attraction for locals and tourists alike. There are a plethora of options when it comes to shopping, dining, and entertainment. At the southern end of the Promenade, you will find Santa Monica Place, which is a three-story mall that adds to the attraction of the Promenade.

Three blocks from the Third Street Promenade is Palisades Park, which is located on Ocean Avenue. Here, you will find many popular dining options where you can enjoy one of the best climates in the country and watch the sunset over the beautiful Pacific Ocean.

On the southern end of Palisades Park is the world-famous Santa Monica Pier. Many films, TV series, and advertisements have been filmed here. The Pier features a fun and exciting amusement park which has a roller coaster, bumper cars, games, and an arcade. There are also plenty of dining options; the most famous being Bubba Gump Shrimp Co.



Area Map



The 1200 block of the Third Street Promenade, where this restaurant is located, is in the Arts & Entertainment district of the Promenade.

Surrounding neighbors include Wally's, The Bungalow at the Fairmont Hotel, Hillstone's, California Pizza Kitchen, Chipotle, John Reed Fitness, Dr Martens, Sephora, Gyu-Kaku, Casa Martin, Cabo Cantina, Picklepop, Burn Fitness, Istanbul Home, Ugo Trattoria, Footlocker, Candles on Tap and much more!

DISCLAIMER

Tenzer Commercial Brokerage Group, Inc. (Broker Identity, DRE #01235150, “Broker”), is the exclusive marketing representative of Global Dining, Inc. of California (“Owner”), and is solely authorized to present this investment property (the “Offering”).

Interested parties, prior to submitting an offer to acquire the fee simple interest at 1212 Third Street Promenade, Santa Monica, CA 90401 (the “Property”), should perform and rely upon their own investigations. The investigations include estimates and projections, and any and all analysis to satisfy any concerns regarding the material aspects of the proposed transaction. This includes, but is not limited to, legal, municipal, environmental, operational, seismic, financial and physical issues, and all other matters affecting or pertaining to the Property.

The Owner will be offering the Property including all improvements, and is being delivered solely on an “As Is, Where Is” basis, without any representations or warranties. No person, including Broker, is authorized to make any representations or warranties on behalf of the Owner regarding the Property. Any and all information provided to any interested party by the Owner or Broker regarding the Property including all information contained in the Offering, is provided without any representation or assurance, expressed or implied, regarding the accuracy, completeness or current status of applicability of such information.

Each interested party is expected to undertake such reviews and investigations and make such inquiries as such party may believe to be necessary, appropriate or advisable for the purpose of forming a decision to make an offer to acquire the Property.

This offering contains selected information pertaining to the Property and does not propose to be all-inclusive or to contain all of information prospective purchasers may want. It is submitted subject to errors, changes, omissions, changes in price, market and other conditions. Please note, any and all market analyses, estimates and projections contained in this Offering are provided solely for general reference purposes and are based on assumptions related to the competition, real estate market and other factors beyond the control of the Owner or Broker. Such analyses, estimates and projections are therefore subject to variation, and may not be consistent with the views or assumptions held by other professionals.