

LEE & ASSOCIATES LOS ANGELES WEST
PRESENTS
1600 ARGYLE AVE, HOLLYWOOD
FOR SALE

INCREDIBLY RARE
LIVE MUSIC | NIGHTCLUB | PERFORMANCE HALL | RESTAURANT OPPORTUNITY
IN THE HEART OF HOLLYWOOD

PAUL BREHME
SENIOR VICE PRESIDENT
LEE & ASSOCIATES LOS ANGELES WEST, INC.
310-284-8487

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COMPANY DRE# 01222000

EXECUTIVE SUMMARY

ASKING PRICE:	\$12,950,000
PRICE / SF (BLDG):	\$1,368.92 / SF
BLDG SF:	±9,460 SF
PARCEL SF:	±4,516 SF
PROPERTY TYPE:	RETAIL / NIGHTCLUB / PERFORMANCE HALL / SOCIAL CLUB / GALLERY
/APN:	5546-028-014
ZONING:	LAC4-2D
YEAR BUILT:	1948
# OF FLOORS:	THREE
CROSS STREETS:	SELMA AND EL CENTRO AVES
WALK SCORE:	95
TOC OVERLAY:	TIER 4
OPPORTUNITY ZONE:	YES



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EXECUTIVE SUMMARY

1600 ARGYLE AVE, LOS ANGELES, CA 90028

PROPERTY HIGHLIGHTS

- Rare Live Performance / Nightclub/ Restaurant opportunity located in the heart of Hollywood.
- Approximately 9,460 square feet of building consisting of three floors with Type 47 liquor license.
- 10-year CUP in place as of 2016
- 470 Person Capacity (300 Upstairs, 150 Downstairs, 20 Patio)
- Capacity on a Flow – Up to 800+
- State of the Art Sound System
- Nightclub and Performance area on ground floor. Kitchen and lounge located in basement. Patio located on second floor.
- Located in an Opportunity Zone which allows investors certain beneficial tax breaks on their capital gains. (see page 26)
- Over 15 Million Tourists visit Hollywood Boulevard per year and the city of Hollywood attracts over 25 million visitors annually.

HOLLYWOOD DEVELOPMENT

(click on links)

[MAPPED: HOLLYWOOD'S BOOMING DEVELOPMENT LANDSCAPE](#)

[MAPPED: HOLLYWOOD'S OUT OF CONTROL HOTEL BOOM](#)

[HOLLYWOOD THEN AND NOW: A LOOK AT HOW QUICKLY SOME PARTS OF THE NEIGHBORHOOD HAVE CHANGED](#)

[HOLLYWOOD'S ACADEMY ON VINE MIXED-USE DEVELOPMENT WITH 20-STORY BREAKS GROUND](#)



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PROPERTY HIGHLIGHTS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



Formerly the Ultrahip Industry Hangout THE CHINA CLUB

Some notable performers were:

Prince
Elton John
Bruce Springsteen
Joe Walsh
Sting
John Entwistle
Slash
Red Hot Chili Peppers
Dramarama
Eric Burdon

Robby Krieger
Bon Jovi
Billy Squier
Stevie Wonder
Herbie Hancock
.....and more

[**CLICK HERE FOR AN INCREDIBLE
LIVE JAM WITH STING AND HERBIE
HANCOCK**](#)



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FORMERLY THE CHINA CLUB

1600 ARGYLE AVE, LOS ANGELES, CA 90028

LOCATION HIGHLIGHTS

- Located in the heart of world-famous Hollywood, and steps from some of the hottest restaurants, nightclubs, and bars in Los Angeles.
- Short walk to the Intersection of Hollywood and Vine and the Red Line Metro Station.
- Located in the following: Opportunity Zone, State Enterprise Zone, Hollywood Entertainment District, and Tier 4 Transit Oriented Community Zone
- Close proximity to the Pantages Theatre, Hollywood Palladium, Hollywood Bowl, El Capitan Theatre, the Fonda Theatre, Chinese Theatre, Egyptian Theatre, Trader Joes, etc.
- Near many restaurants & clubs including Cleo, Katsuya, 33 Taps, APL Steakhouse, Blue Palms Brewhouse, The Study, Delphine, Tao (Dream Hotel), Kitchen 24, Miceli's, Musso & Franks, Shake Shack, The Hungry Cat, The Well, Sugarfish, etc.
- Situated amongst many high-profile development projects such as the Millennium Hollywood, Easttown & Southblock, Champion@Cherokee, Jefferson at Hollywood, Godfrey Hotel, Amoeba Tower, Tommie Hotel, Ivar Gardens, The Camden, etc.
- Nearby hotels include the W Hollywood Hotel, Loews Hollywood Hotel, The Hollywood Roosevelt,, The Kimpton Hotel, The Dream Hotel, Mama Shelter, etc.
- Recently completed, current, and planned developments in the area total approximately \$7.4 billion.
- Number of hotel rooms in area expected to increase from 4,407 today up to 6,750 in 2020.



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LOCATION HIGHLIGHTS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2023	61,995	376,154	1,014,260
2018	59,927	367,293	992,082
2010	51,824	341,821	932,712
MEDIAN AGE	38.3	39.10	38.50
AVERAGE AGE	38.5	38.90	38.50
MEDIAN HH INCOME	\$43,131	\$53,193	\$51,613
AVG HH INCOME	\$67,867	\$83,193	\$81,482
AVG HH SIZE	1.9	2.10	2.30
MEDIAN HOME VALUE	\$969,939	\$974,817	\$862,580
OCCUPIED HOUSING	30,541	169,413	414,682
OWNER OCCUPIED	11.29%	18.40%	21.78%
RENTER OCCUPIED	88.71%	81.60%	78.22%
TOTAL CONSUMER SPENDING	\$613,828	\$3,948,166	\$9,813,081
TOTAL FOOD & ALCOHOL	\$187,419	\$1,162,522	\$2,892,150
FOOD AT HOME	\$98,861	\$614,824	\$1,567,150
FOOD AWAY HOME	\$73,989	\$462,167	\$1,122,574
ALCOHOLIC BEV	\$14,568	\$285,102	\$690,881

- Population increase from 2015-2020 expected to be 68.6%
- Apartment Unit increase from 2015-2020 expected to be 100%
- % Of Population between 18-45 is 47%



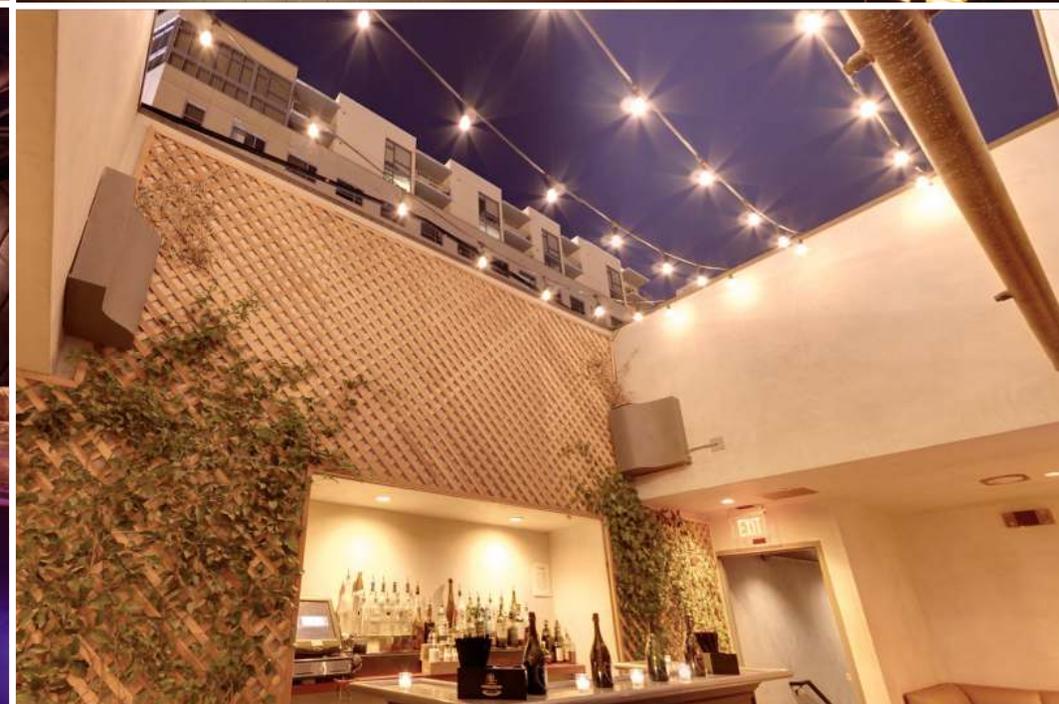
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DEMOGRAPHICS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



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INTERIOR

1600 ARGYLE AVE, LOS ANGELES, CA 90028



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INTERIOR

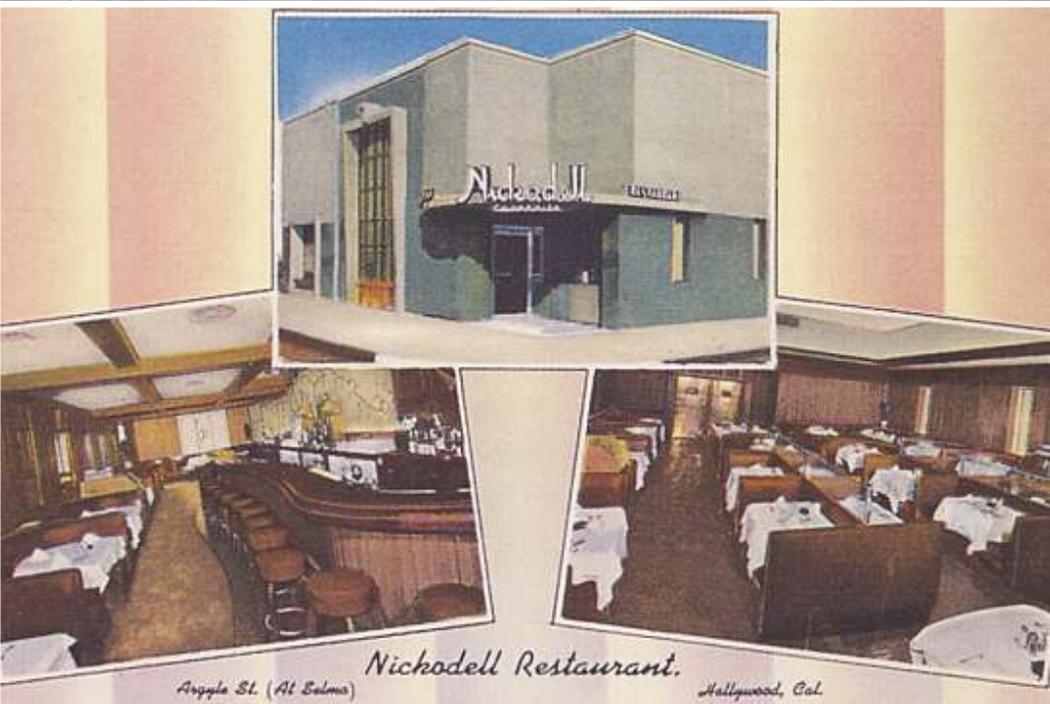
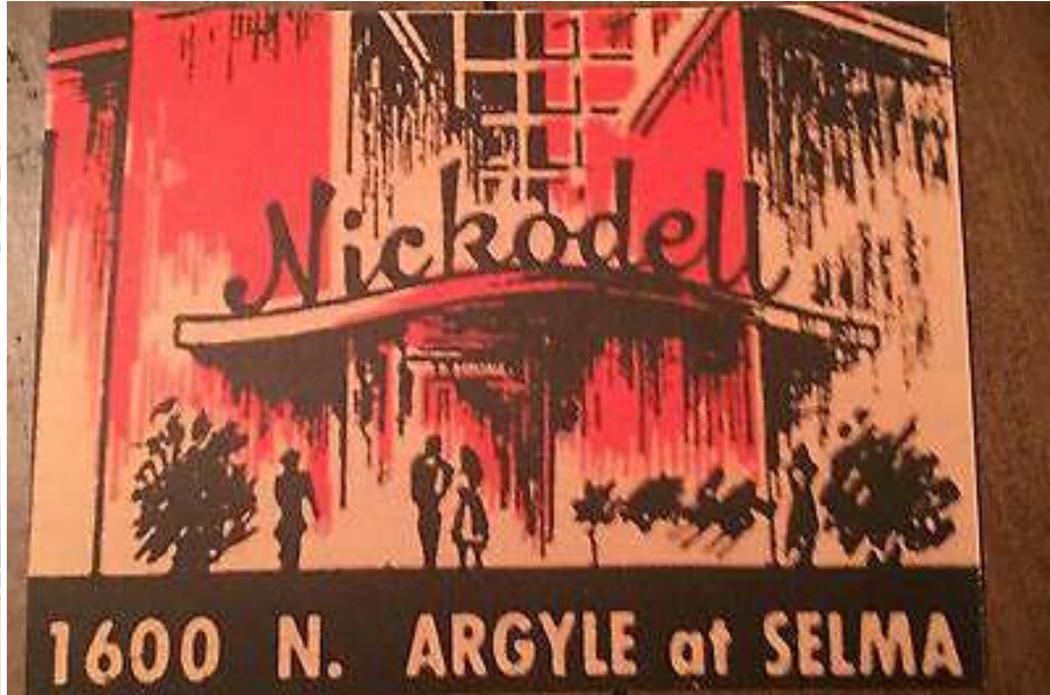
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INTERIOR-DOWNSTAIRS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



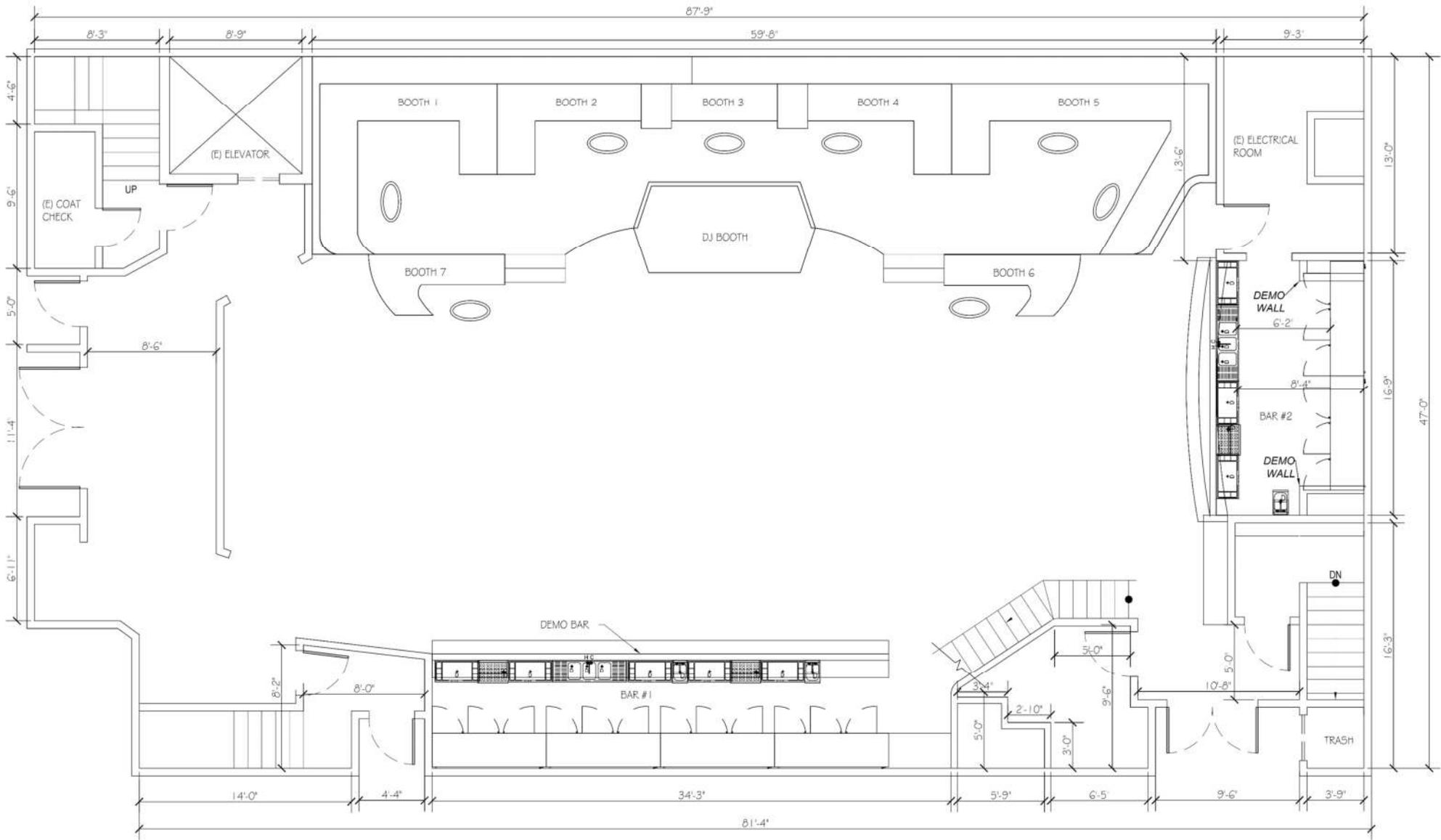
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HISTORICAL PHOTOS - NICKODELL

1600 ARGYLE AVE, LOS ANGELES, CA 90028



1 DEMO GROUND FLOOR
Scale: 1/4"=1'-0"



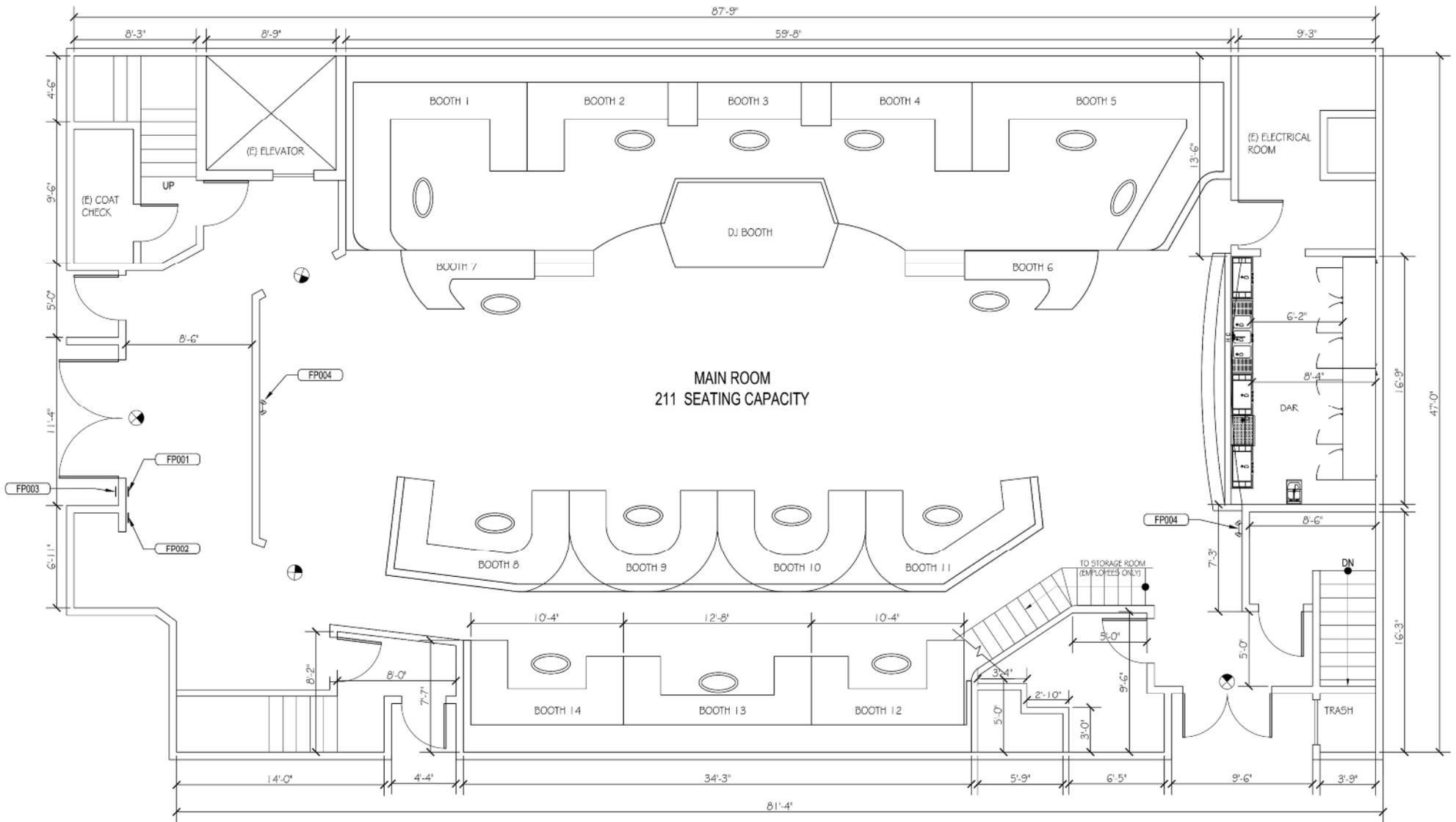
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FLOOR PLAN – 1ST FLOOR OPEN

1600 ARGYLE AVE, LOS ANGELES, CA 90028



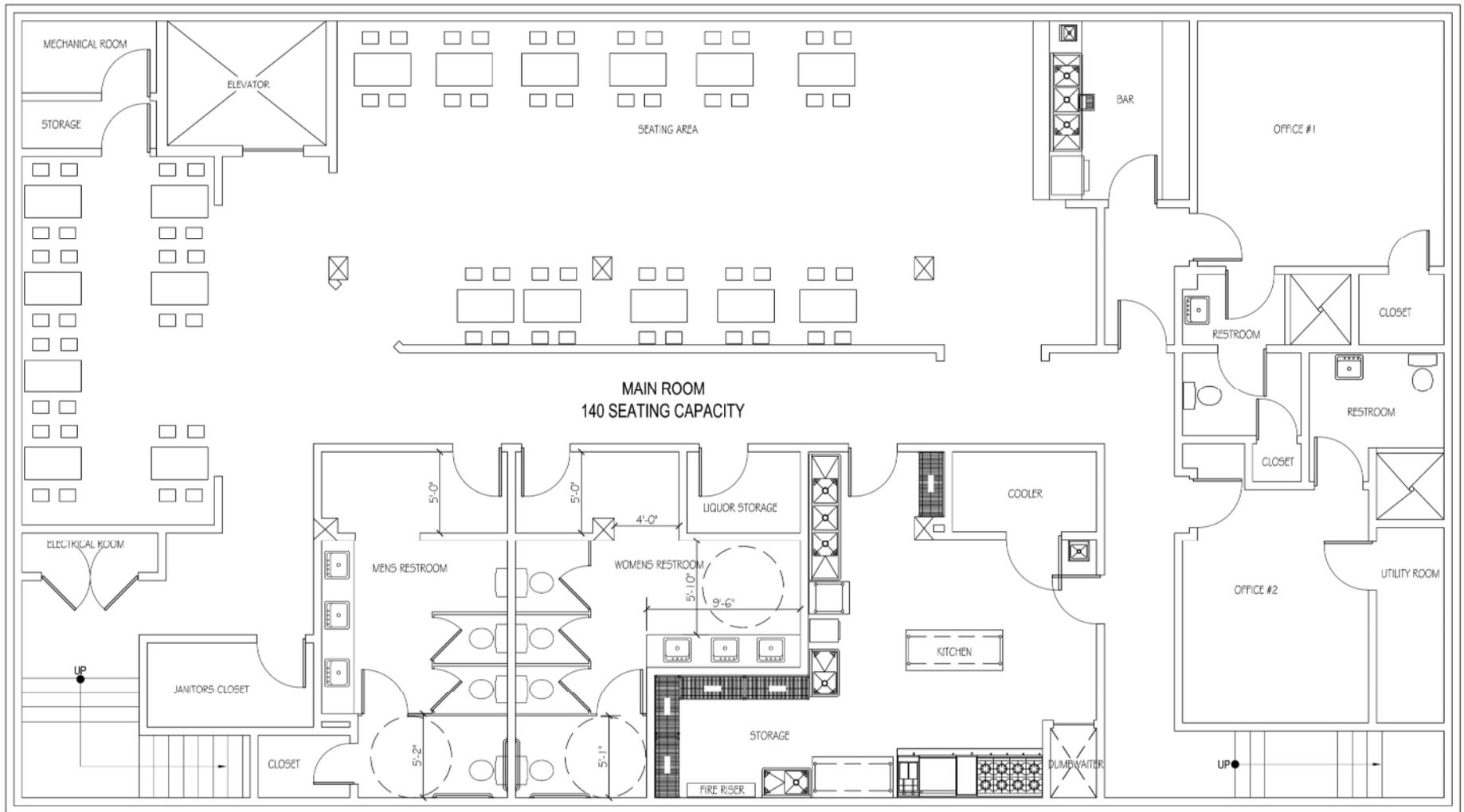
1 PROPOSED GROUND FLOOR
 Scale: 1/4" = 1'-0"



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FLOOR PLAN – 1ST FLOOR SEATING

1600 ARGYLE AVE, LOS ANGELES, CA 90028



1 BASEMENT PLAN Scale: 1/4"=1'-0" 



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FLOOR PLAN – BASEMENT

1600 ARGYLE AVE, LOS ANGELES, CA 90028



MAPPING AND GIS SERVICES SCALE 1" = 60'

2017

EL CENTRO AVE

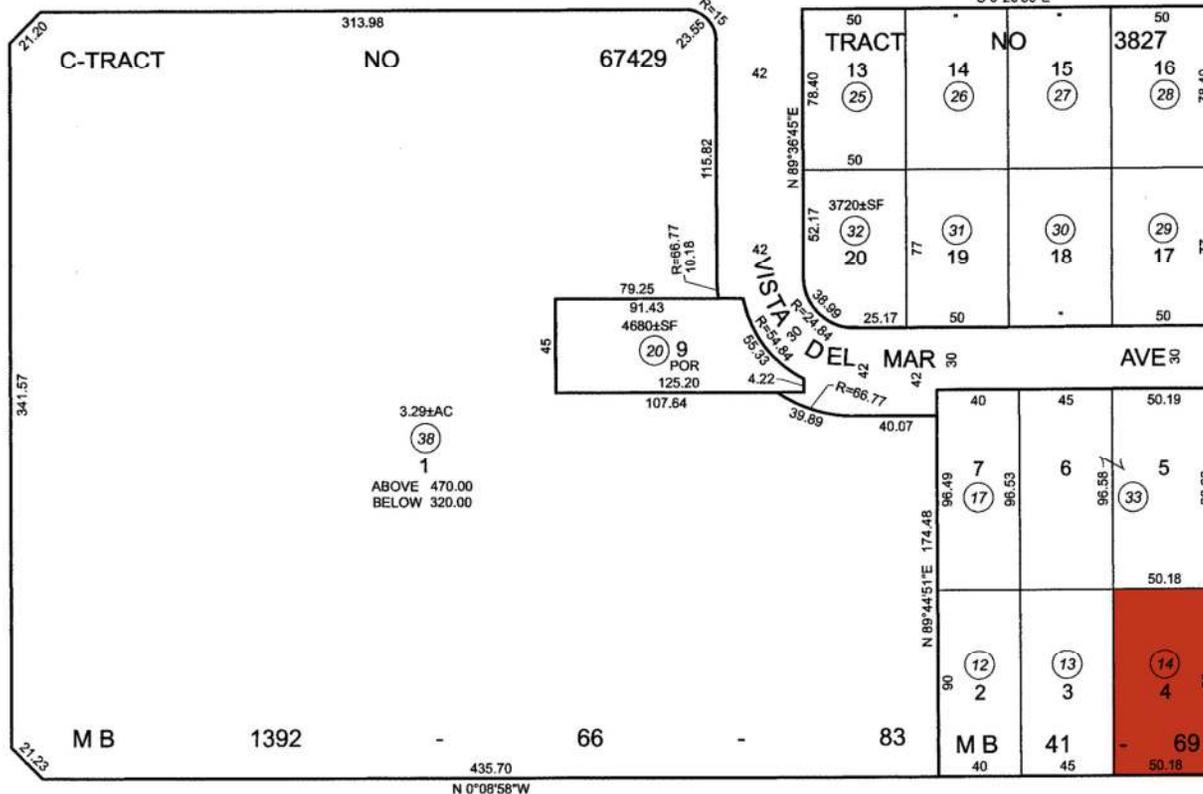
AVE

PG 27

100 BLVD

108 HOLLYWOOD

PG 32



AVE

70

60

8 SELMA

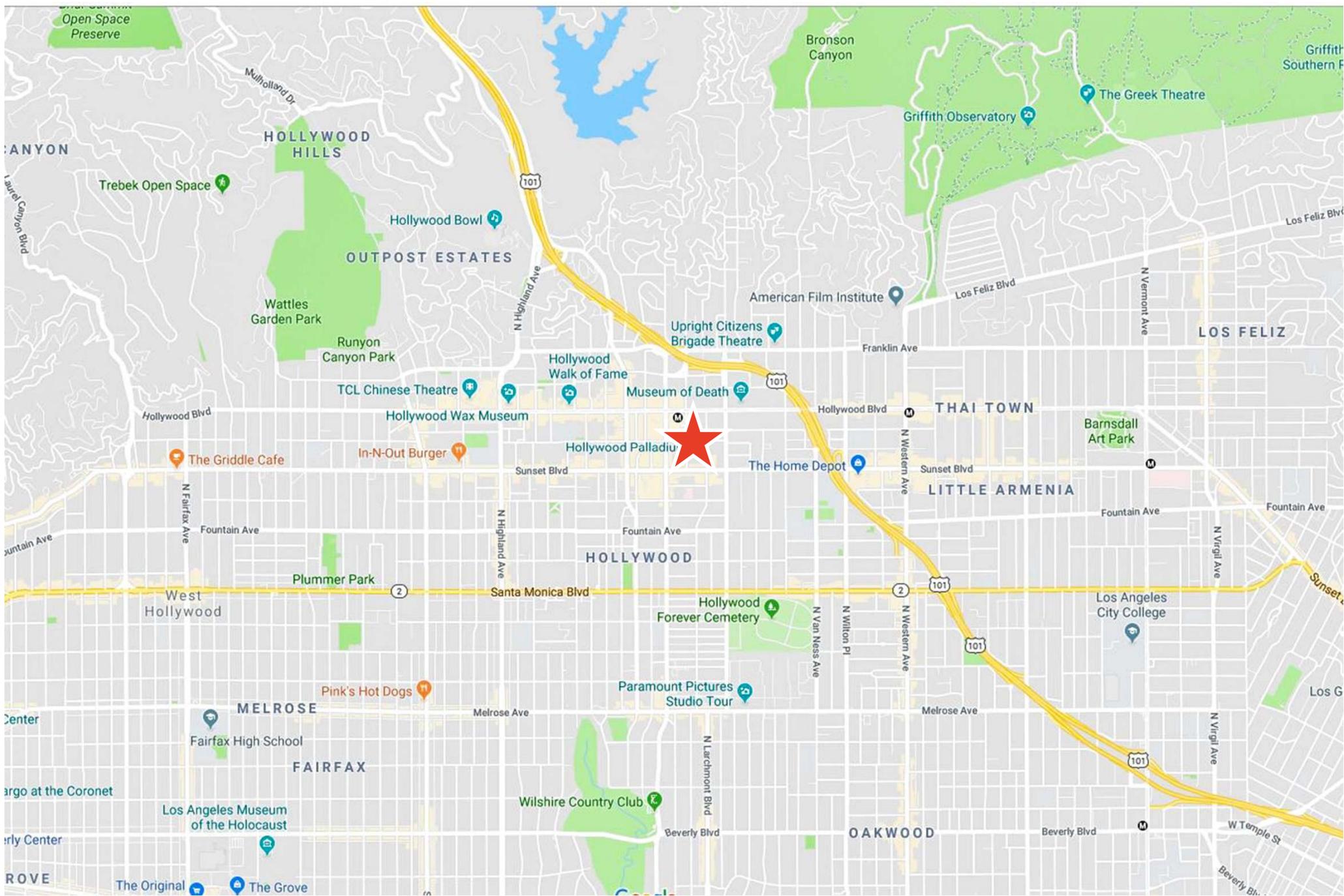
PG 26

ARGYLE AVE

AVE

PG 29

FOR ISOMETRIC & SECTIONAL VIEWS OF AIR LOTS 1 THRU 10 OF TRACT NO 67429 SEE SHEET 6 & 7 FOR ASSESSMENT OF AIR LOTS 2 THRU 10 OF TRACT NO 67429 SEE SHEETS 2 TO 5



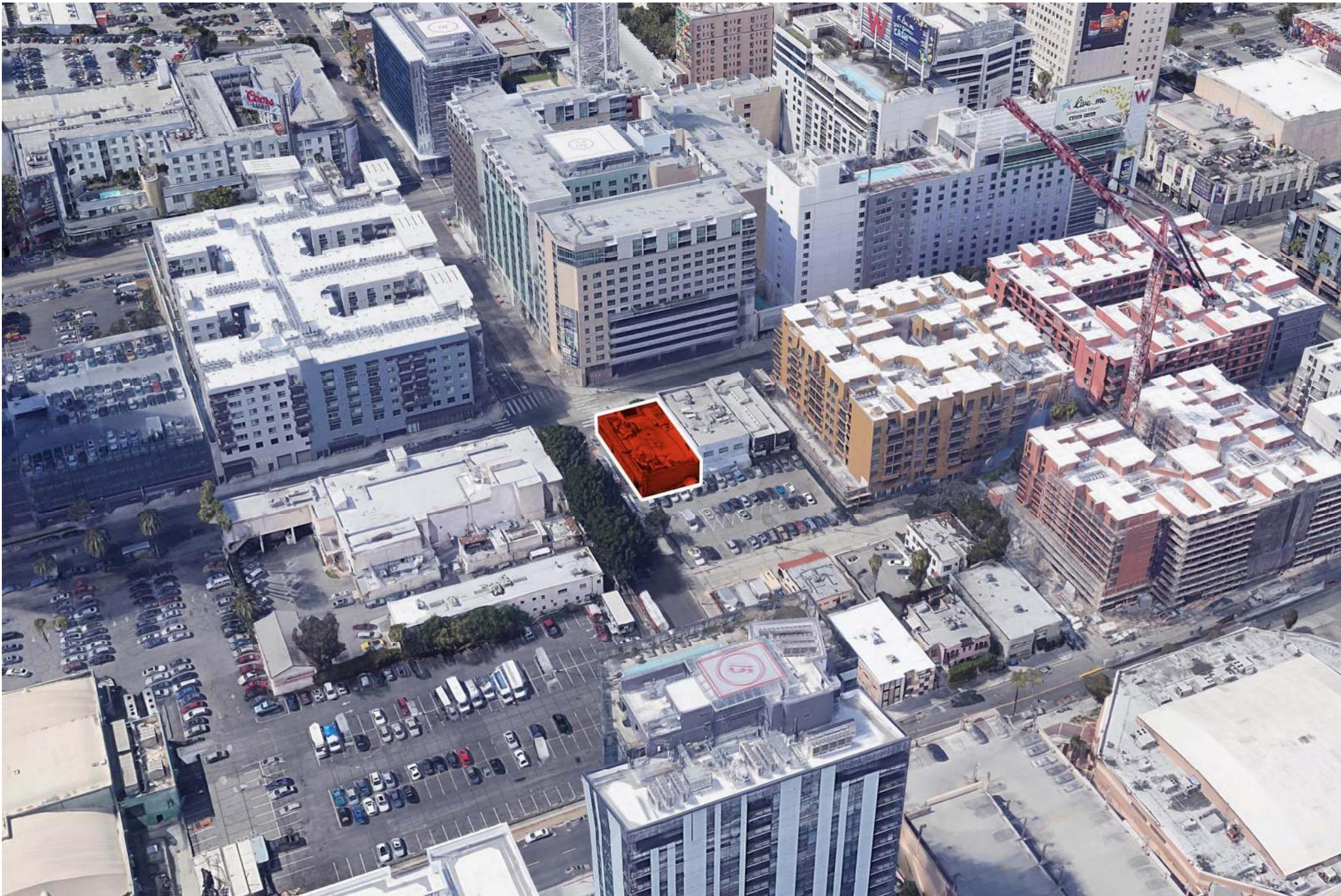
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LOCATION MAP

1600 ARGYLE AVE, LOS ANGELES, CA 90028



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AERIAL VIEW

1600 ARGYLE AVE, LOS ANGELES, CA 90028



AREA OVERVIEW

Hollywood is experiencing incredible residential, commercial and infrastructural growth, driving tourism and attracting swarms of media talent. The booming market has demonstrated incredible demand, driving terrific market fundamentals, record-breaking rental rates, and the influx of premier entertainment tenants. In 2017, Hollywood welcomed a tenant migration of modern entertainment powerhouses, headlined by Netflix's 500,000+ SF and Viacom's 200,000+ SF. In May 2018 Netflix reached a remarkable milestone, becoming the most valuable media and entertainment company in the world. The relocations by Netflix, Viacom, and others evidence Hollywood's standing as the benefactor from the imminent explosion of content in the entertainment industry. The entertainment world stands to transform and flourish for a long time to come, with Hollywood leading the charge.

HOLLYWOOD BLVD

The city of Hollywood is among the most densely populated neighborhoods in all of Los Angeles, due to its numerous amenities and its close proximity to many employers. Because of its history and attractions like Walk of Fame and the Dolby Theatre, Hollywood has always been the main attraction for tourists and now, home to many major entertainment companies like Netflix and CBS TV City. It is famous as the historical center of movie studios and movie stars.

Hollywood Boulevard is a Los Angeles cultural icon, with museums, landmarks and other attractions that celebrate L.A.'s rich film and entertainment heritage. You can see handprints and footprints of the stars at the TCL Chinese Theatre, which is said to be one of the greatest theatres in the world, see the stars on the Hollywood Walk of Fame, or visit the famous celebrity Hollywood Wax Museum. You can definitely find a day's work of activities that will give you the true experience of Hollywood and all it has to offer.

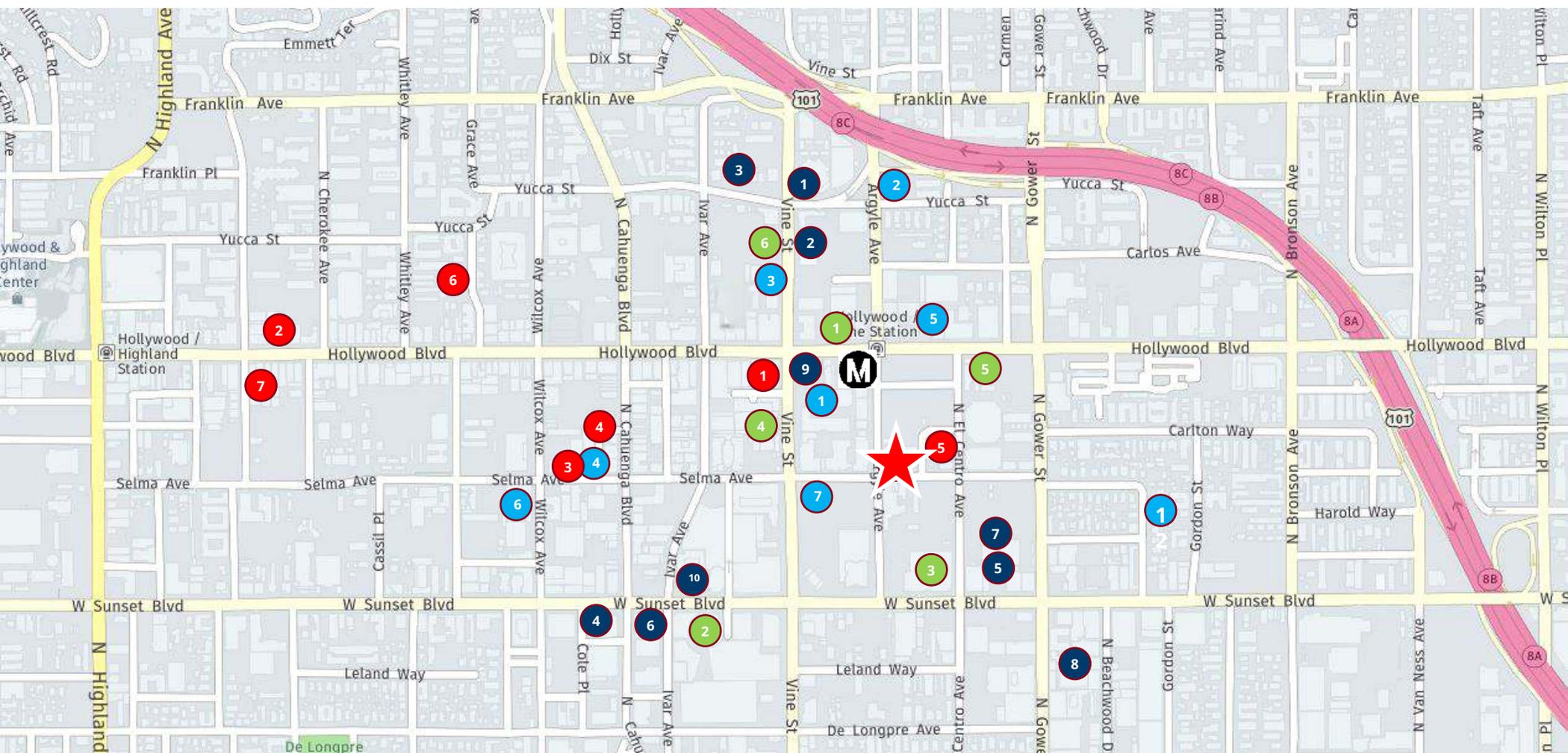


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HOLLYWOOD

1600 ARGYLE AVE, LOS ANGELES, CA 90028



HOTELS / RESIDENCES

- 1) W HOTEL
- 2) KIMPTON HOTEL
- 3) H CLUB
- 4) DREAM HOTEL
- 5) BLVD 6200 / EASTOWN
- 6) MAMA SHELTER
- 7) THE CAMDEN

ENTERTAINMENT

- 1) PANTAGES THEATRE
- 2) ARCLIGHT CINEMAS
- 3) HOLLYWOOD PALLADIUM
- 4) THE MONTALBAN
- 5) FONDA / MUSIC BOX
- 6) AVALON HOLLYWOOD

FOOD & DRINK

- 1) KATSUYA HOLLYWOOD
- 2) MUSSO & FRANK'S
- 3) TAO
- 4) BEAUTY & ESSEX
- 5) GOOD TIMES & DAVEY WAYNE'S
- 6) NO VACANCY
- 7) MICELI'S

- 1) 1800 N VINE
- 2) CAPITOL RECORDS
- 3) AMDA
- 4) CNN TOWER
- 5) NEUHOUSE
- 6) AMOEBIA RECORDS
- 7) COLUMBIA SQUARE
- 8) SUNSET GOWER STUDIOS
- 9) TAFT BUILDING
- 10) LA FILM SCHOOL



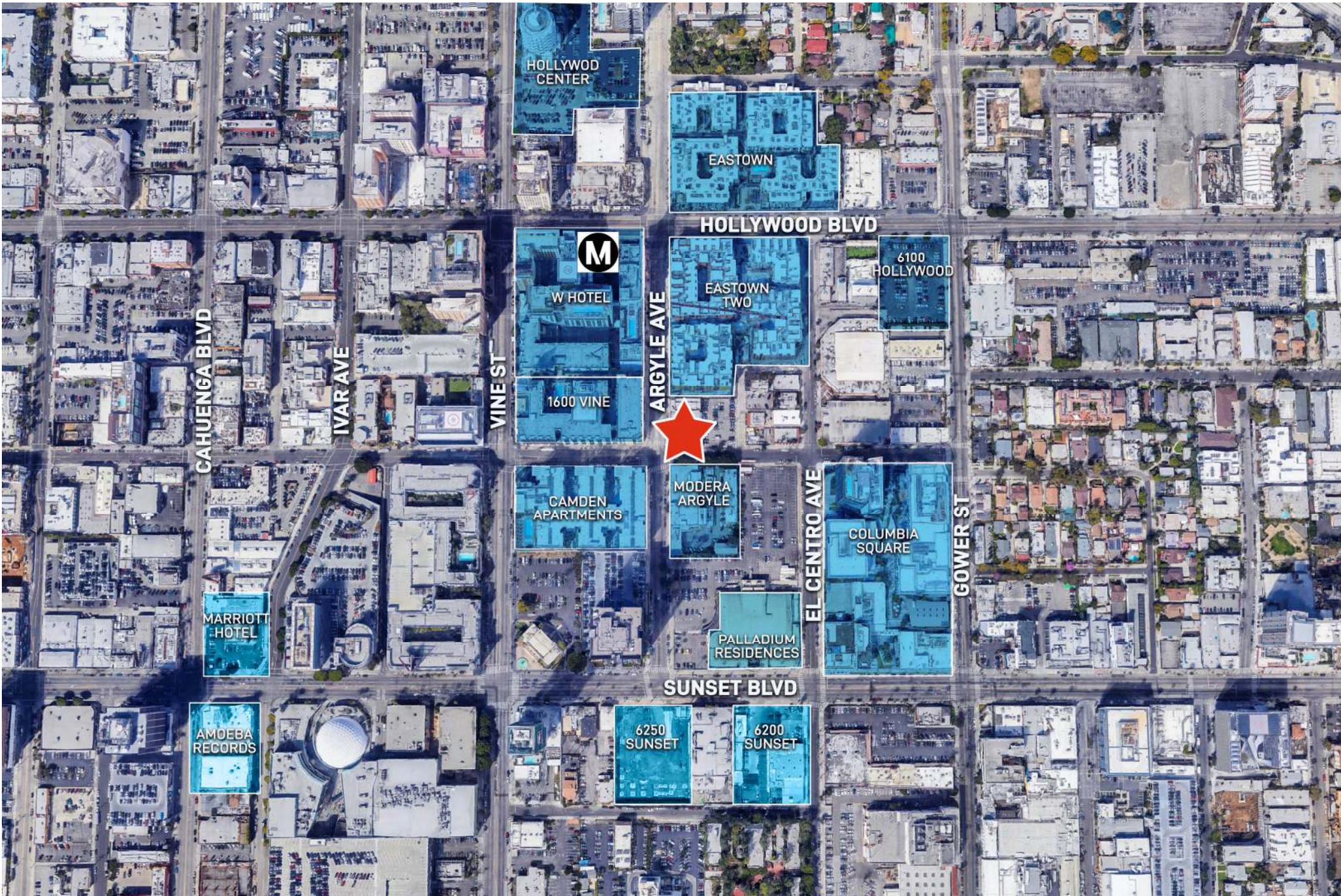
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NEIGHBORING BUSINESSES

OFFICE / BUSINESS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



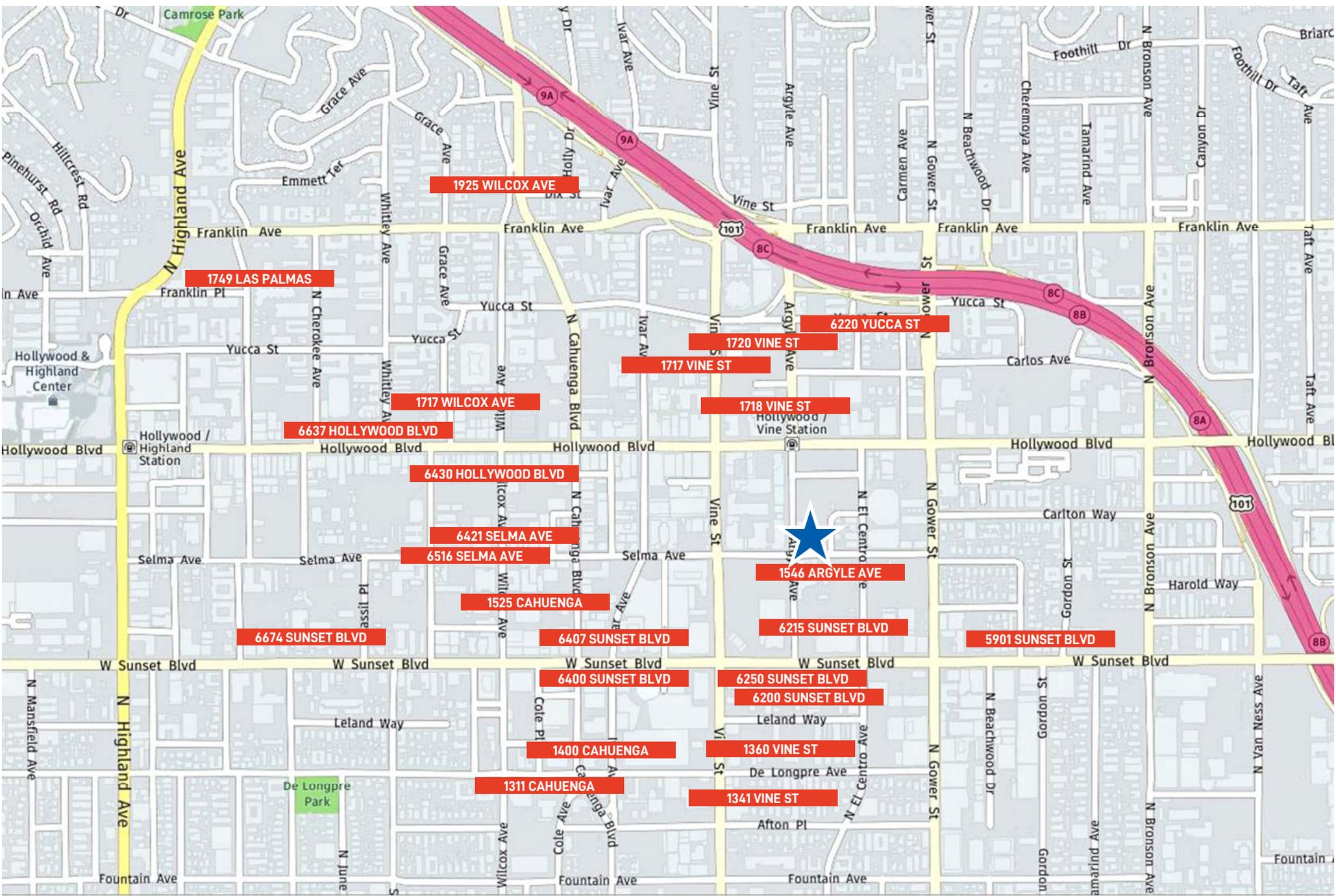
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NEARBY DEVELOPMENTS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



1749 N LAS PALMAS

If all goes according to plan, an existing 17-unit apartment complex at this site would be razed to make way for a new seven-story mixed-use development with 70 apartments and 3,000 square feet of ground-floor retail space. Seven of the apartments would be affordable housing. The developer is Denley Investment and Management.



1925 WILCOX AVE

This six-story hotel from West Hollywood development firm AJ Khair is planned for this lot where a doomed auto repair shop sits. The hotel would have a second-floor swimming pool and a bar and restaurant.



6671 SUNSET BLVD CROSSROADS OF THE WORLD

Harridge Development Group's hugely transformative plans for the properties surrounding the Crossroads of the World complex will include hundreds of units of housing, a 308-room hotel, and 190,00 square feet of commercial space.



1717 WILCOX AVE WHISKEY HOTEL

The Whiskey will hold 134 guest rooms and an underground garage for 120 cars. The project is expected to break ground later this year, with completion anticipated by the end of 2021.



6637 HOLLYWOOD BLVD

This six-story hotel from CIM Group will bring almost 20,000 square feet of commercial space and an art gallery along with its 167 rooms.



6430 HOLLYWOOD BLVD

The planned development is a 15-story complex designed by Los Angeles-based firm GMP Architects. It would include 260 units of housing and 17,800 square feet of retail and restaurant space. Parking for 420 cars would be located in a five-story lot—including two underground levels. Construction is expected to begin in March 2019, and last about two years.



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NEARBY DEVELOPMENTS

1600 ARGYLE AVE, LOS ANGELES, CA 90028

6421 SELMA AVE

If all goes according to plan, an existing 17-unit apartment complex at this site would be razed to make way for a new seven-story mixed-use development with 70 apartments and 3,000 square feet of ground-floor retail space. Seven of the apartments would be affordable housing. The developer is Denley Investment and Management.



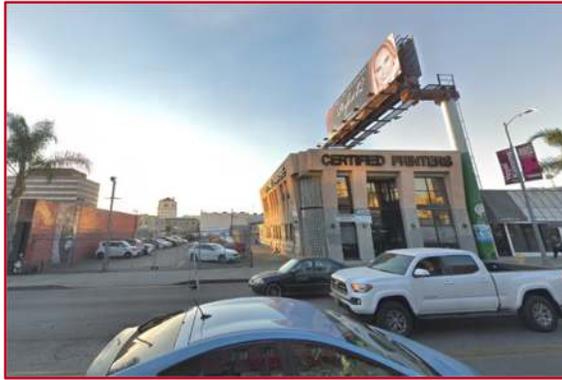
1400 CAHUENGA BLVD GODFREY HOTEL

The under-construction Godfrey will bring 220 hotel rooms and a public rooftop bar to the neighborhood. It will also have a ground-floor restaurant. The Godfrey brand has other locations in Chicago and Boston.



1525 CAHUENGA BLVD

Plans were filed in 2014 to build a seven-story hotel with a rooftop, and four years later, things appear to be moving forward. Earlier this year, developers applied for permits to build the 63-room hotel, which will also hold two restaurants at ground level over a basement parking garage.



6400 SUNSET BLVD AMOEBAS TOWER

Amoeba's lease is running out, and developer GPI Properties is planning to replace the music mecca with a glassy, 28-story tower with 232 residential units and 7,000 square feet of commercial space along the ground level. Work is expected to begin in mid-2019 and wrap up in 2021.



6516-26 W SELMA AVE TOMMIE HOTEL

Located on De Longpre between Cahuenga and Ivar, this seven-story hotel from developers Five Chairs, a subsidiary of Hollywood International Regional Center, will be just southwest of the block that holds the Cinerama Dome and the Arclight. Called the Tommie Hotel, the under-construction project will have a restaurant at street level and a rooftop pool when complete.



6407 SUNSET BLVD IVAR GARDENS

This hotel project from developer R.D. Olson will replace a Jack in the Box with an Art Deco-inspired structure that includes 275 guest rooms, along with 1,900 square feet of retail space, a rooftop pool and fitness center, and four levels of underground parking. The project was approved in August, and construction is expected to take 22 months.



1717 VINE ST
h club L.A.

The former Redbury Hotel is scheduled to reopen as an exclusive private club called h. club L.A. It will offer 36-hotel-like rooms that will be available to members and the public alike. Hotel guests will get a temporary membership to the club, and have access to the fancy member amenities, including a rooftop restaurant, coworking space, and a pool. The club is expected to open sometime this summer.



1718 VINE ST
citizenM

In early 2016, stylish microunit, Millennial-targeting hotelier citizenM paid \$7.5 million for a .27-acre lot north of Hollywood and Vine. In August of that same year, citizenM filed plans with the city to build a 14-story, 216-room hotel on the property. A construction timeline has been not been announced.



1341 VINE ST
ACADEMY ON VINE

The \$450 million project, from developer Kilroy Realty, will be made up of four mid-rise commercial buildings and one 20-story residential tower. The completed project will offer approximately 335,000 square feet of office space and 13,000 square feet of retail space.

Academy on Vine is expected to open in early 2020.



6250 SUNSET BLVD
ESSEX HOLLYWOOD

The \$54 million mixed-use development slated for a spot next to the historic Earl Carroll Theatre broke ground in October. It'll bring 200 new apartments to the neighborhood and create 4,700 square feet of street-level retail space. The project—which includes the restoration of the lovely theater—is expected to be complete in 2019.



1720 VINE ST
HOLLYWOOD CENTER

The development formerly known as Millennium Hollywood is back. The project would hold 1,005 apartments and condos, including 133 units set aside for low-income seniors.

Plans call for two towers, measuring 35 and 46 stories, and two 11-story buildings on sites next to and across from the Capitol Records building at Yucca and Vine streets.



1546 ARGYLE AVE
MODERA ARGYLE

This seven-story building, called Modera Argyle, would put 276 residential units on a site is directly behind where the Palladium Residences are expected to rise.



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NEARBY DEVELOPMENTS

1600 ARGYLE AVE, LOS ANGELES, CA 90028

6220 YUCCA

This 20-story tower—with apartments and a hotel—from developer Champion Real Estate will raze a cluster of smaller residential buildings, including the rent-controlled Yucca-Argyle apartment complex. There won't be any affordable units in the new high-rise, but all of the units will be subject to the city's rent stabilization ordinance, meaning yearly rent increases will be capped by the city.



5901 SUNSET BLVD EPIC

Dubbed "Epic," it is being developed by Hudson Pacific Properties.

This Genster-designed project will rise 13 stories. When complete, it will add 280,000 square feet of new offices and 18,400 square feet of ground-floor retail space. The project began construction late last year. It's expected to take 27 months to complete.



6215 SUNSET BLVD PALADIUM RESIDENCES

One of the most high-profile developments planned for Hollywood, this project would put two 30-story mixed-use towers directly behind the Palladium. The new high-rises would bring 731 apartments to the neighborhood, with 5 percent of the units set aside for low-income tenants, and they would put new retail and restaurant along Sunset Boulevard, El Centro Avenue, and Argyle Avenue.



1311 CAHUENGA BLVD RISE HOLLYWOOD

This 7-story development calls for 369 apartments and 2,500 square feet of commercial space. The amenities include an underground parking structure, gym, and outdoor deck areas. The development is located just 1 block from the subject property and is set to be complete in the second half of 2018.



6200 SUNSET BLVD

This project will bring 270 apartments and about 12,000 square feet of retail and restaurant space in a seven-story building to a site right across Sunset from the Palladium. Resident amenities are set to include a pool, a gym, a screening room, and a roof deck. It's expected to be complete in 2021.



1360 VINE ST ONNI HOLLYWOOD TOWER

The Canadian firm has proposed a 21-story residential tower that will include 429 units, 60,000 square feet of pedestrian friendly commercial space and parking for 677 vehicles. Open space is a major attraction to the 262-foot proposed project, along with pool decks, fitness centers, and a grocery store. The development is located just 3 blocks from the subject property, and if approved by the city, will be completed in 2021.



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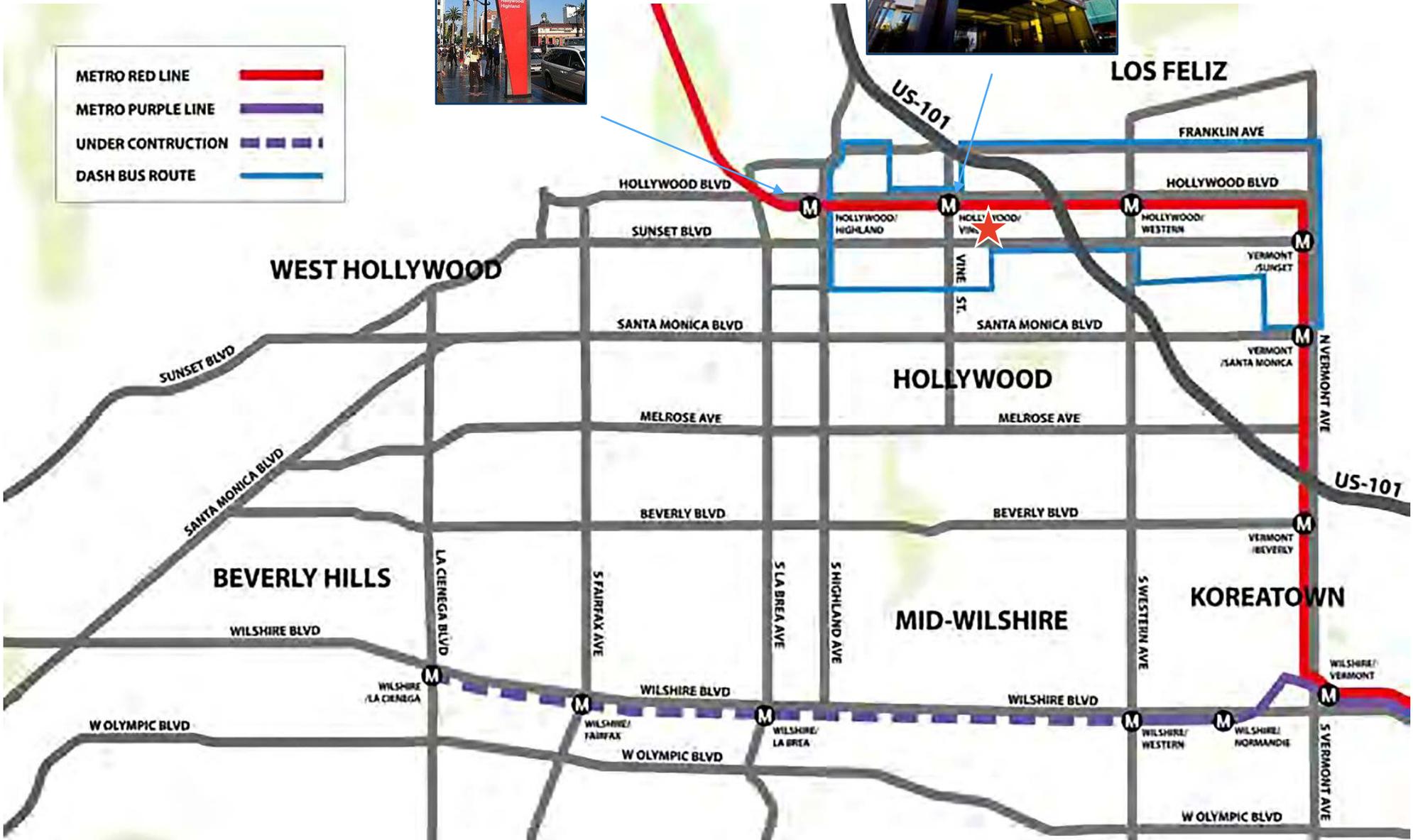
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PROPERTY HIGHLIGHTS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



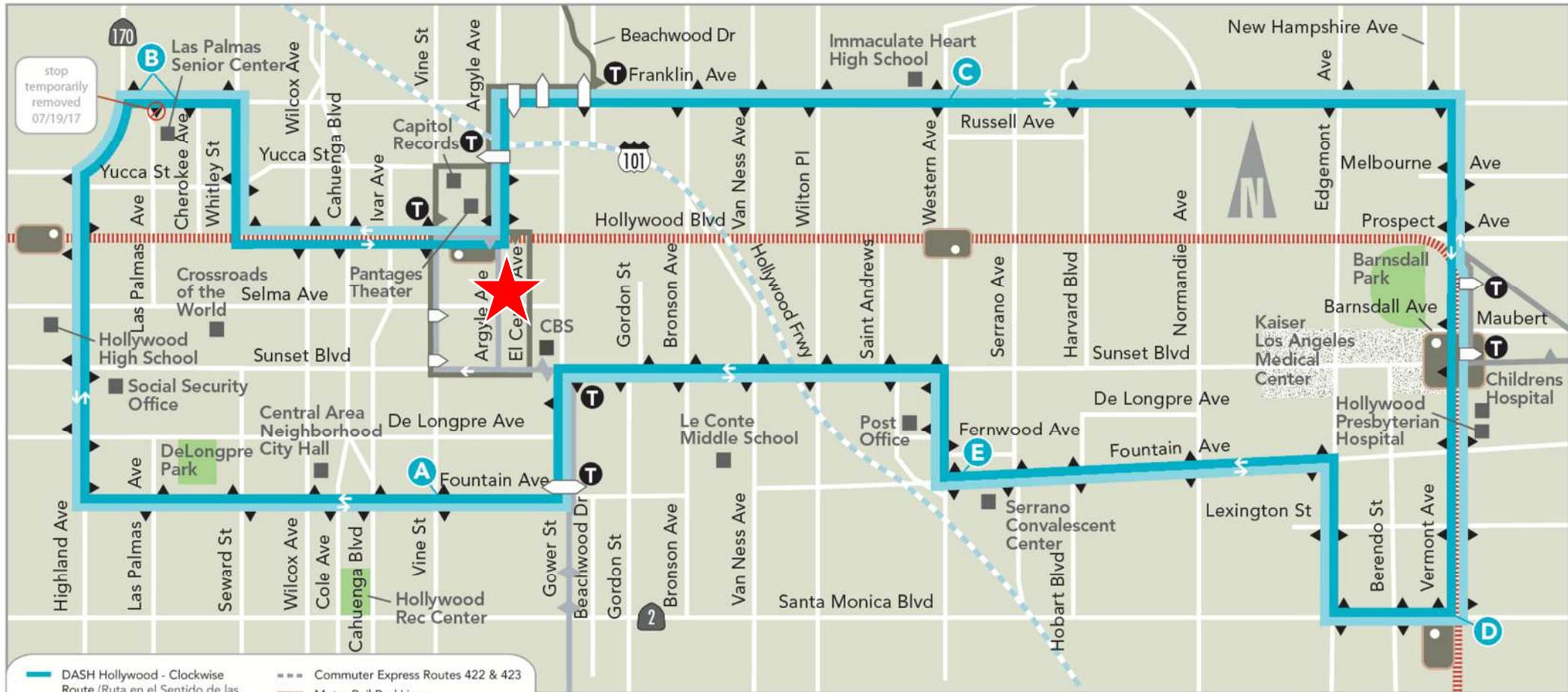
METRO RED LINE	
METRO PURPLE LINE	
UNDER CONSTRUCTION	
DASH BUS ROUTE	



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METRO RED LINE STATIONS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



stop temporarily removed 07/19/17

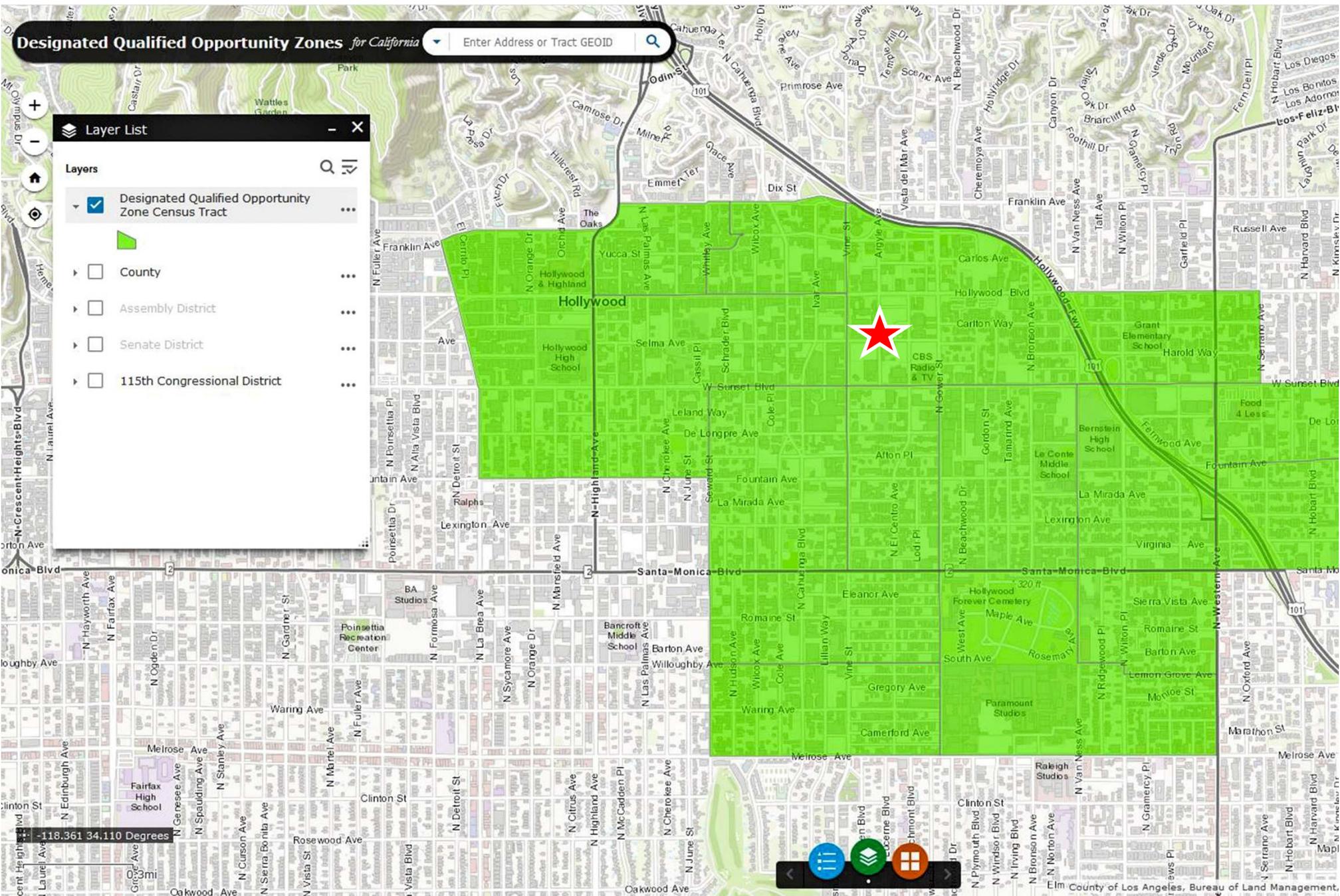
- DASH Hollywood - Clockwise Route (Ruta en el Sentido de las Manecillas del Reloj)
- DASH Hollywood - Counterclockwise Route (Ruta en el Sentido Opuesto de las Manecillas del Reloj)
- DASH Hollywood/Wilshire Route
- DASH Los Feliz Route
- DASH Beachwood Canyon Route
- - - Commuter Express Routes 422 & 423
- - - Metro Rail Red Line
- ▲ Bus Stop (Parada de Autobús)
- Multiple Route Stop (Parada de Rutas Múltiples)
- Points of Interest (Puntos de Interés)
- ⓐ Time Point (Punto Clave de Horario)
- Ⓣ Transfer Point (Punto de Transbordo)
- Metro Rail Station & Entrance (Estación y Entrada de Metro)



Layer List

Layers

- Designated Qualified Opportunity Zone Census Tract
- County
- Assembly District
- Senate District
- 115th Congressional District



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HOLLYWOOD OPPORTUNITY ZONE

1600 ARGYLE AVE, LOS ANGELES, CA 90028

Capital Gain Deferral Opportunities abound in Los Angeles

Thursday, July 12, 2018

Embedded in the 2017 tax reform law commonly known as the Tax Cuts and Jobs Act (TCJA) is an opportunity that can minimize your capital gains tax. The Qualified Opportunity Zone (QOZ) program is a unique tax incentive program for investments in designated low-income communities, known in the program as Qualified Opportunity Zones.

In the greater Los Angeles area, there are 274 designated zones that qualify for the program, including locations in Sylmar, Sun Valley, Northridge, Canoga Park, North Hollywood, Hollywood, Culver City, Downtown LA, and Long Beach. Additional zones are scattered across locations including Bell, Huntington Park, Lynwood, Westmont, Compton, Torrance, and Lakewood. Time is of the essence in taking advantage of the program because it comes with an expiration date—Dec. 31, 2026. Investors who understand how the program works and what types of opportunities may be eligible for the program could realize significant tax savings if they make the investment in 2018.

QOZ BASICS

The QOZ program's big selling point is the ability for taxpayers to defer the capital gains tax on qualifying investment sales. Virtually any type and amount of investment is eligible for the program, but the arrangement must meet the qualifying criteria.

Capital gains from the initial sale of an investment must be invested into a Qualified Opportunity Fund (QO) fund within 180 days of the sale or exchange. A QO Fund is a corporation or partnership that invests at least 90 percent of its funds into QOZ Property. Eligible QOZ property includes QOZ stock, a QOZ partnership interest, or a direct investment in trade or business (TOB) property of a QOZ Business. A QOZ Business must have a minimum of 50 percent of its gross income derived from the active conduct of a trade or business in the QOZ. Other provisions also apply to determine whether an entity qualifies as a QOZ Business, including a notable restriction: A QOZ Business cannot engage in a certain businesses. These include private or commercial golf courses, country clubs, massage parlors, or other facilities used for gambling, or any liquor store (not including restaurants that serve alcohol, or bars).

Additionally, there is an original use requirement: substantially all of the QOZ business's tangible property must be purchased after Dec. 31, 2017, and the original use of the TOB property must begin with the QO Fund or the underlying QOZ Business in the QO Zone.

Aside from the original use requirement, taxpayers may also reap capital gains benefits if the QO Funds are used for existing QOZ Businesses, and the investment is used to substantially improve the property (defined as capital expenditures that exceed the original purchase basis during a 30-month period), and substantially all of the use of the property is in a QOZ.

HOLDING PERIODS FOR DEFERRAL AND EXCLUSION

Provided that the above conditions are met for the investment, taxpayers would then be eligible for a generous deferral period for the capital gains tax. The deferral period extends as long as the taxpayer holds the qualifying investment, but no longer than Dec. 31, 2026.

There is no minimum required holding period in order to receive the deferral, but taxpayers have the potential to receive two increments of additional basis in a QO Fund investment. If the taxpayer holds the QO Fund investment for at least five years, the basis bonus is equal to 10 percent of the original gain deferred. This means that only 90 percent of the deferred gain invested in a QO Fund that is held for at least five years would be subject to tax. The second tranche of the basis bonus is available if the taxpayer holds the QO Fund investment for at least seven years, in which case the basis bonus is equal to an additional 5 percent. This leaves only 85 percent of the original deferred gain as ultimately taxable.

Taxpayers also are eligible to receive total gain exclusion from post-acquisition gains in the QO Fund. The post-acquisition gain exclusion is available for QO Fund investments that satisfy a 10-year holding period. Once the QO Fund investment has been held for 10 years, the taxpayer can elect, upon sale of the investment, to have a basis in the QO Fund investment equal to its fair market value. This results in no gain on the sale, other than any gain recognized on Dec. 31, 2026 with respect to the original gain deferral on the existing investment.

EARLY BIRD GETS THE WORM

The QOZ program is structured to reward those who invest early, so investors with interest in projects in the Los Angeles market should move quickly. Many of the benefits are set to expire in 2027, and QOZ areas lose their designations after Dec. 31, 2028. Making an investment in 2018 could result in significant tax savings, particularly if taxpayers can utilize the post-acquisition gain exclusion. Taxpayers who invest in a QO Fund before Dec. 31, 2018 could potentially exclude 15 percent of the pre-acquisition gain, defer 85 percent of the pre-acquisition gain until 2027, and exclude all post-acquisition gain after the investment date.

A tax professional knowledgeable of the program and the LA-area opportunities can help taxpayers make the most of this program.

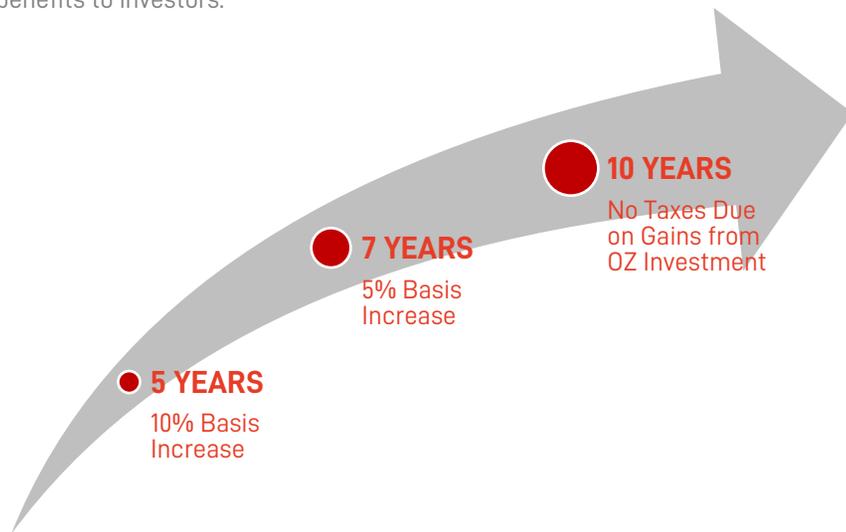
Jim Parks is an Executive Director in the Los Angeles office of CBIZ and MHM. He has more than 40 years of diversified tax, business management and litigation consulting experience.

HOW QUALIFIED OPPORTUNITY FUNDS WORK

1. Investors should reinvest capital gains from the sale of an asset within 180 days into a Qualified Opportunity Fund
2. The fund then invests in a qualified Opportunity Zone (OZ) property
3. Within the OZ, they can be invested in real estate, business, or infrastructure projects
4. Geographically restricted but inclusive of various kinds of investment

BENEFITS TO INVESTORS

Opportunity Zones are designed to spur economic development by providing tax benefits to investors.



ECONOMIC BENEFITS



- Capital Gains reinvested in a QOF will receive a temporary tax deferral. This deferral will be recognized on the date when the investment is sold or on December 31, 2026, whichever is earlier.
- The basis of the original investment goes up by 10 % if the investment is held for at least five years and by an extra 5% if it's held for at least seven years. In other words, if the investor holds the investment in OZ for 7 years, as much as 15% of the original gain would avoid taxation.
- If an investment in a QOF is held for at least 10 years, there will be no tax on the profits produced by the sale of the investments.

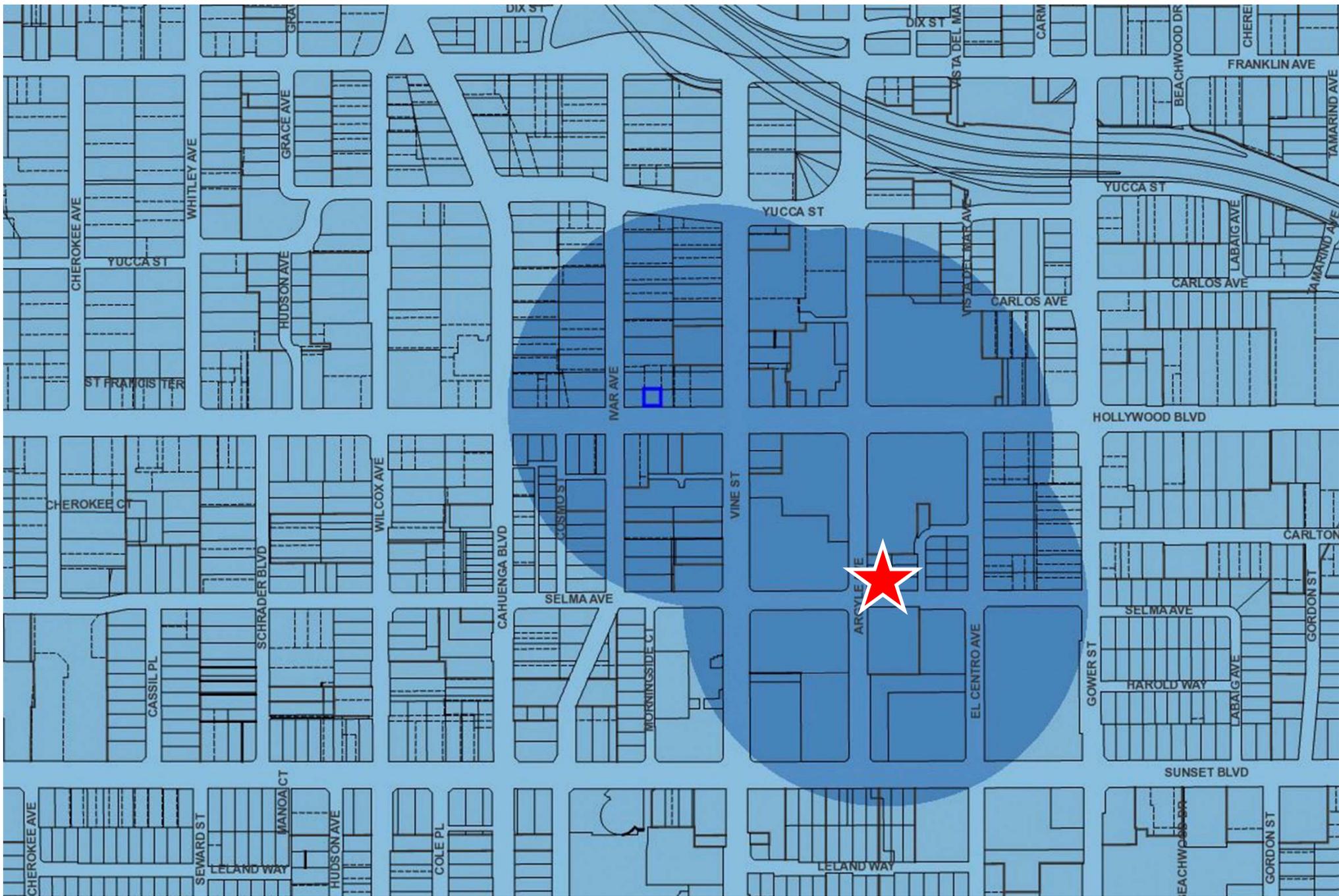


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OPPORTUNITY ZONE BASICS

1600 ARGYLE AVE, LOS ANGELES, CA 90028



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ASSOCIATES

TOC OVERLAY

1600 ARGYLE AVE, LOS ANGELES, CA 90028

TOC Affordable Housing Incentive Area Tiers

Type of Major Transit Stop	Tier 1 (Low)	Tier 2 (Medium)	Tier 3 (High)	Tier 4 (Regional)
	Distance to Major Transit Stop			
Two Regular Buses (intersection of 2 non Rapid Bus* lines, each w/ at least 15 min. average peak headways)	750 - 2640 ft.	< 750 ft.	-	-
Regular plus Rapid Bus* (intersection of a Regular Bus and Rapid Bus line)	1500 – 2640 ft.	750 – <1500 ft.	< 750 ft.	-
Two Rapid Buses* (intersection of two Rapid Bus lines)	-	1500-2640 ft.	< 1500 ft.	-
Metrolink Rail Stations	1500 – 2640 ft.	750 – <1500 ft.	< 750 ft.	-
Metro Rail Stations	-	-	≤ 2640 ft.	< 750 ft. from intersection with another rail line or a Rapid Bus*



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LEE & ASSOCIATES

TOC INCENTIVES

1600 ARGYLE AVE, LOS ANGELES, CA 90028

Chart 1. Base Incentives

	Tier 1 (Low)	Tier 2 (Med)	Tier 3 (High)	Tier 4 (Regional)
Affordable Housing Requirement	8% ELI 11% VL 20% Low	9% ELI 12% VL 21% Low	10% ELI 14% VL 23% Low	11% ELI 15% VL 25% Low
Density	50% increase	60% increase	70% increase	80% increase
Exception	RD Zones = 35% increase	RD Zones = 35% increase	RD Zones = 40% increase	RD Zones = 45% increase
FAR (Residential Portion)	40% increase	45% increase	50% increase	55% increase
Commercial Zones (including HI and CM)	At least 2.75:1	At least 3.25:1	At least 3.75:1	At least 4.25:1
Exception	See below	See below	See below	See below
Residential Parking (allows for unbundled)	0.5 per bedroom	0.5 per bedroom; No more than 1 required per unit	0.5 per unit;	None
Ground Floor Commercial	10% reduction	20% reduction	30% reduction	40% reduction

Chart 2. Menu of Additional Incentives

	Tier 1 (Low)	Tier 2 (Med)	Tier 3 (High)	Tier 4 (Regional)
Affordable Housing Requirement	8% ELI 11% VL 20% Low	9% ELI 12% VL 21% Low	10% ELI 14% VL 23% Low	11% ELI 15% VL 25% Low
Height	11 ft. for one story	11 ft. for one story	22 ft. for two stories	33 ft. for three stories
Transitional Height	Low	Low	Med	High
Exception	See below	See below	See below	See below
Yard/Setback	25% reduction (one yard)	30% reduction (one yard)	30% reduction (two yard)	35% reduction (two yards)
R Zones	Same as RAS3	Same as RAS3	Same as RAS3	Same as RAS3
C Zones	Same as RAS3	Same as RAS3	Same as RAS3	Same as RAS3
Exception	Front yards in R zones may only be reduced in certain cases	Front yards in R zones may only be reduced in certain cases	Front yards in R zones may only be reduced in certain cases	Front yards in R zones may only be reduced in certain cases
Open Space	20% reduction	20% reduction	25% reduction	25% reduction
Lot Coverage	25% increase	25% increase	35% increase	35% increase
Lot Width	25% reduction	25% reduction	25% reduction	25% reduction
Averaging	Y	Y	Y	Y
Density Calculation	Y	Y	Y	Y
PF Zone	Y	Y	Y	Y



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TOC INCENTIVES

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[HOLLYWOOD] DEVELOPMENT THROUGH THE YEARS

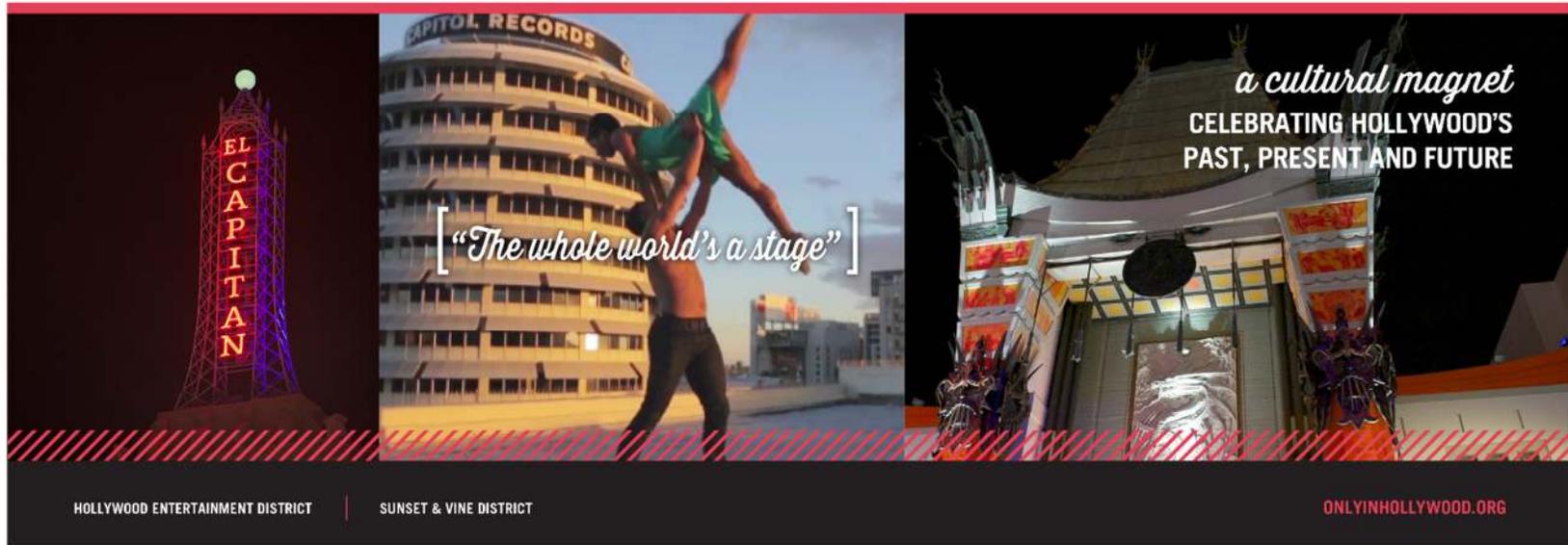


HOLLYWOOD ENTERTAINMENT DISTRICT | SUNSET + VINE DISTRICT ONLYINHOLLYWOOD.ORG
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only in **HOLLYWOOD**SM

- // THE TRUE ENTERTAINMENT CAPITAL OF THE WORLD, HOLLYWOOD IS A COLLECTION OF MEANINGFUL, ENDURING, AND ICONIC PLACES.
- // A MODEL OF URBAN REVITALIZATION BRINGING TOGETHER EDUCATIONAL, RETAIL, HOSPITALITY, AND RESIDENTIAL PROPERTIES TO FORM AN ECLECTIC NEIGHBORHOOD.
- // HISTORIC PROPERTIES, THE HOLLYWOOD WALK OF FAME, AND VISIONARY NEW BUILDINGS CREATE AN IMMERSIVE STREET SCENE EXPERIENCE WITH CONTEMPORARY RETAIL, RESTAURANT, AND ENTERTAINMENT OFFERINGS.



HOLLYWOOD ENTERTAINMENT DISTRICT

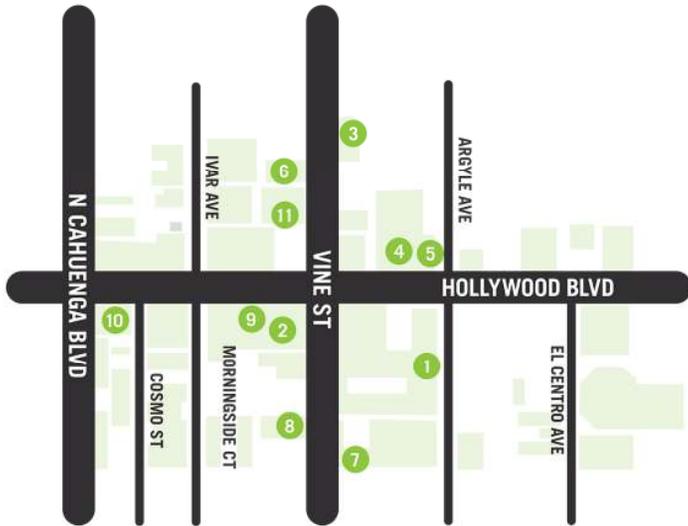
SUNSET & VINE DISTRICT

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[HOLLYWOOD & VINE] *Crossroads and City Center*

WHERE OLD HOLLYWOOD MEETS NEW 

- // THE CENTER OF HOLLYWOOD'S REVITALIZATION AND INTERSECTION OF TWO HISTORIC L.A. STREET SCENES.
- // ENERGIZED CITY CENTER FEATURING RESIDENCES, RESTAURANTS, HOTELS, AND THE ALWAYS-HAPPENING PANTAGES THEATRE.
- // CONTINUING DEVELOPMENT SET TO DELIVER MORE RESIDENCES, MORE RETAILERS, AND MORE REASONS TO VISIT HOLLYWOOD.



- 1 W HOTEL HOLLYWOOD**
Modern luxury hotel known for its glamour and stylish scene.
- 2 HOLLYWOOD BROADWAY LOFTS**
Historic site featuring 96 luxury lofts for the sophisticated resident.
- 3 CAPITOL RECORDS BUILDING**
Hollywood landmark, home to Capitol Records' North American Headquarters and a storied history of music memories.
- 4 THE FROLIC ROOM**
A prohibition-era speakeasy frequented by Howard Hughes, now Hollywood's classiest dive bar.
- 5 PANTAGES THEATRE**
The one-time movie palace now brings live blockbuster Broadway entertainment to over one million theater goers every year.
- 6 AVALON HOLLYWOOD**
Avant-garde style in a destination delivering A-list performances that own the night in Hollywood.
- 7 TRADER JOE'S**
The beloved specialty grocer that transformed Hollywood and Vine into a vibrant neighborhood.
- 8 RICARDO MONTALBAN**
The place to experience stage productions featuring Latino themes, performers, writers, and directors.
- 9 IGUANA VINTAGE CLOTHING**
One of the largest vintage clothing stores in the nation; a family-owned "blast from the past."
- 10 DRIP CLOTHING**
Hollywood's streetwear mecca, premier location for footwear, and pioneer in urban fashion.
- 11 THE REDBURY**
Boho-chic boutique hotel featuring dining and cocktails at local favorites, Cleo and The Library Bar.

HOLLYWOOD ENTERTAINMENT DISTRICT | SUNSET & VINE DISTRICT ONLYINHOLLYWOOD.ORG

only in
HOLLYWOOD SM



thriving
CREATIVE COMMUNITY



CAPITOL RECORDS

NEUEHAUS

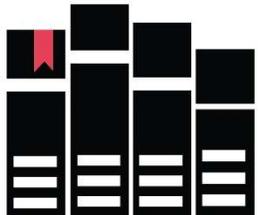
WE WORK

LIVE NATION

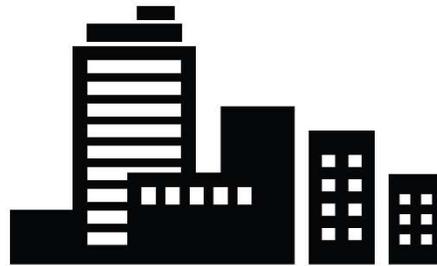
TRAILER PARK

CAVIAR LA

16 *higher education*
INSTITUTIONS



An interconnected community of students and open campus vibe



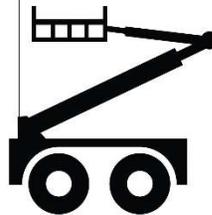
\$4.8 BILLION

invested and announced since 2000

BY DEVELOPERS OF MAJOR RETAIL, COMMERCIAL, HOSPITALITY, AND BUSINESS PROJECTS.

\$2.2 BILLION
COMPLETED PROJECTS

source: HPOA office



\$1 billion

PROJECTS UNDER CONSTRUCTION

source: IPOA office

\$1.6 BILLION
projects in the pipeline



STUDENTS
TOURISTS
SHOPPERS
DINERS
WORKERS

by day

YOUNG ADULTS
CLUB GOERS
AFFLUENT DINNER CROWD
THEATRE ENTHUSIASTS
MUSIC FANS

by night

M METRO

TWO SUBWAY STOPS

Regional transportation hub

Hollywood/Highland

1.3M RIDERS ANNUALLY

Hollywood/Vine

1M RIDERS ANNUALLY

source: metro.net



6.1m
UNIQUE VISITORS ANNUALLY

{includes hotel guests, overnight and day visitors}
source: LA Tourism and Convention Board

HOLLYWOOD ENTERTAINMENT DISTRICT

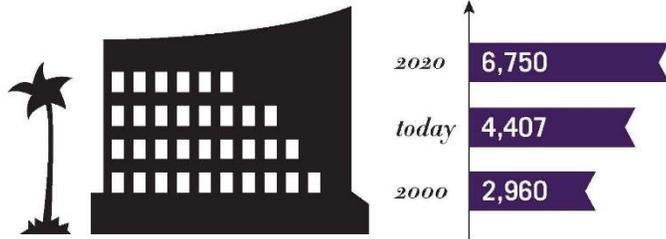
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[HOLLYWOOD]

HOTELS

// OCCUPANCY FOR HOLLYWOOD HOTELS EXCEEDED THE COUNTYWIDE AVERAGE BY NEARLY 5 PERCENTAGE POINTS, THANKS TO AN UPTICK IN CORPORATE AND GROUP TRAVEL AND STRONG CONVENTION AND MEETING BUSINESS.
// AT LEAST 9 HOTELS ARE IN THE PLANNING STAGE OR UNDER CONSTRUCTION, REPRESENTING A MIX OF NEW CONSTRUCTION AND CONVERSIONS/RENOVATIONS OF HISTORIC BUILDINGS.



total number of rooms

AN INCREASE OF **49%** from 2000 to today



- Tommie Hotel
- Dream Hotel – Phase 2
- PNK Cahuenga Boutique Hotel
- Millennium Hollywood Hotel

2010-2017 NOTEWORTHY ADDITIONS & REVITALIZATIONS

W HOTEL

A chic and stylish destination with signature W Hotel trend-setting amenities and ambience.

LOEWS

Modern comfort in an iconic setting at the intersection of Hollywood & Highland.

KIMPTON EVERLY HOTEL

A café, bar and a rooftop pool make the hotel a center of social activity.

ROOSEVELT HOTEL

The birthplace of the first Academy Awards in 1929, the Roosevelt embodies Old Hollywood elegance.

MAMA SHELTER

The French boutique chain's first stateside hotel was designed by Thierry Gaugain.

DREAM HOTEL

The west coast flagship for the boutique brand features modern design and opulent dining options.



AVERAGE
occupancies

2000 **74%**
2010 **75%**
2016 **81.6%** → EXCEEDS COUNTY WIDE AVERAGE BY NEARLY 5%

HOLLYWOOD ENTERTAINMENT DISTRICT

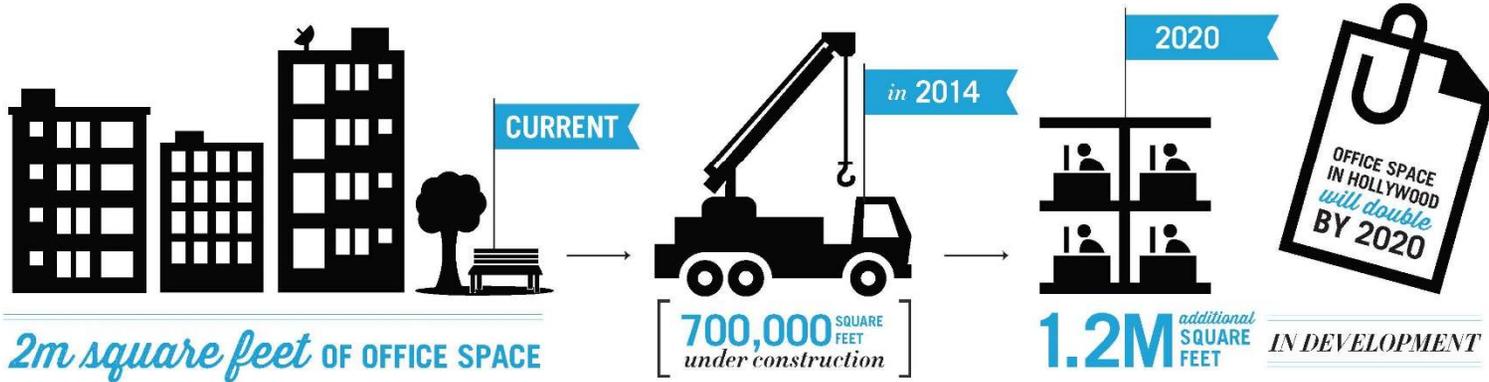
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[HOLLYWOOD]

OFFICE SPACE

- // CREATIVE BUSINESSES – FROM ESTABLISHED COMPANIES TO STARTUPS INCUBATING IN COLLABORATIVE WORKSPACES – ARE FLOURISHING AT THE NEXUS OF THE MEDIA, TECHNOLOGY, AND MUSIC INDUSTRIES.
- // BUSINESSES ARE TAKING SPACE IN A NUMBER OF MASSIVE NEW MIXED-USE PROJECTS, AS WELL AS TRANSFORMING EXISTING STOCK INTO CREATIVE OFFICE SPACE.
- // AS A REGIONAL TRANSPORTATION HUB WITH TWO SUBWAY STOPS, HOLLYWOOD'S INFRASTRUCTURE DELIVERS SOUGHT-AFTER CITY LIFE.



NOTEWORTHY BUSINESSES

CAPITOL RECORDS

Since 1956, the landmark building has hosted West Coast operations for the top record label.

CAVIAR LA

The production company transformed the vault of their renovated former Wells Fargo bank building into a screening room.

FENDER

According to LA Weekly, the legendary guitar maker moved its headquarters to Hollywood "to be at the music industry's epicenter and near top digital talent."

j2 GLOBAL

The NASDAQ-listed cloud services and digital media network landed on *Forbes'* list of America's Best Small Companies.

NETFLIX

The streaming service is a major presence in Hollywood with offices on Sunset Boulevard.

NEUEHOUSE

The historic CBS broadcasting facility is now avant-garde communal office space.

SUNSET GOWER STUDIOS

Hollywood's largest independent television and movie studio has 12 soundstages on a 14-acre facility.

TRAILER PARK

Headquartered in Hollywood, the media and entertainment marketing powerhouse has 440 employees.

VIACOM

Hollywood is the west coast headquarters for brands including MTV, Comedy Central, BET, VH1, Spike, TV Land, CMT and Logo.



TOTAL DAYTIME EMPLOYEES **9,593**

LARGEST EMPLOYERS:



RETAIL TRADE
INFORMATION
PROFESSIONAL SERVICES
EDUCATIONAL SERVICE
ARTS & ENTERTAINMENT

HOLLYWOOD ENTERTAINMENT DISTRICT

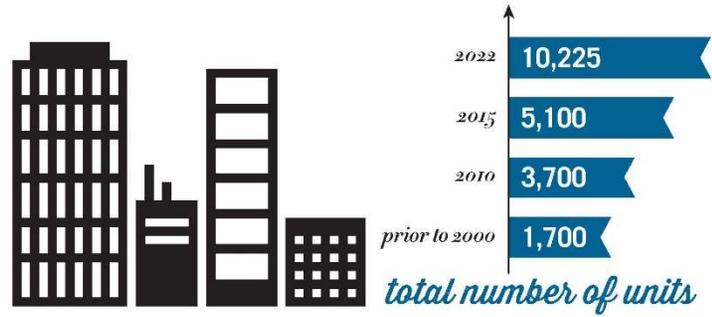
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[HOLLYWOOD]

RESIDENTIAL

// CONTINUED DEMAND FOR RESIDENTIAL PROPERTIES IS DRIVEN BY LOCAL JOBS, EDUCATIONAL INSTITUTIONS, AND ACCESSIBLE PUBLIC TRANSIT.
 // LARGE MIXED-USE PROJECTS ARE SERVING RESIDENTS WHO TAKE ADVANTAGE OF HOLLYWOOD'S WALK-FRIENDLY NEIGHBORHOODS.



200% POPULATION INCREASE PRIOR 2000 TO 2015

100% INCREASE IN UNITS 2015 TO 2022

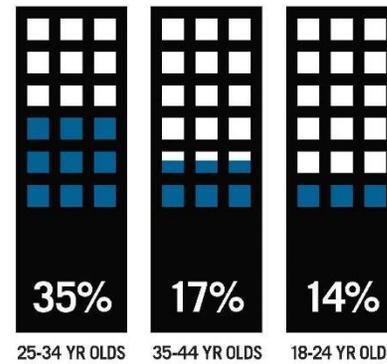
ESTIMATED RESIDENT POPULATION



Expected within two BID areas and adjacent parcels. Estimating 1.5 residents/unit.

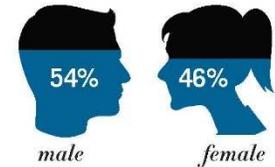


- TRADER JOE'S GROCERIES
- WALGREENS
West Coast flagship
- 25 DEGREES RESTAURANT
- KITCHEN 24
Open 24 hours Wed.-Mon.
- EQUINOX
Luxury gym
- 24 HOUR FITNESS
Open 24 hours weekdays



Within three mile radius of BIDs

MEDIAN AGE: 40.2



mean household income
\$77,752

Source: Scarborough 2014

HOLLYWOOD ENTERTAINMENT DISTRICT

SUNSET & VINE DISTRICT

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[HOLLYWOOD]



EDUCATIONAL INSTITUTIONS

- // HOLLYWOOD IS THE CENTER FOR POST-SECONDARY EDUCATION IN THE ARTS.
- // SCHOOLS FORM AN URBAN CAMPUS EXPERIENCE COINED "HOLLYWOOD ED."
- // THE CONFLUENCE OF CREATIVE BUSINESSES AND SCHOOLS MEAN SCHOOLS FUNCTION AS A "FEEDER SYSTEM" FOR ENTERTAINMENT INDUSTRY JOBS.



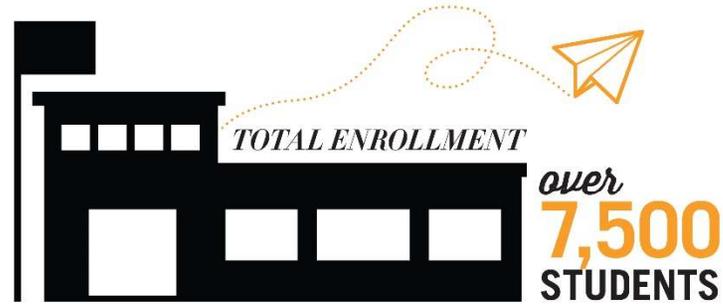
16

post-secondary schools

STUDY AREAS OF FOCUS



- Performing Arts*
- Music*
- Dance*
- Visual & Media Arts*
- Musical Theater*
- Writing, Literature & Publishing*
- Communications*



NOTEWORTHY ADDITIONS AND EXPANSIONS

EMERSON COLLEGE

A stunning new campus opened in Hollywood in 2014 designed by Pritzker award-winning architect Thom Mayne.

MUSICIANS INSTITUTE

Planned expansion in the coming years following more than \$47 million in new property acquisitions.

AMDA

A bi-coastal performing arts institution converting a former hotel into a new residential hall for students.

LA FILM SCHOOL

World-class campus featuring soundstages, media labs, a THX-certified theater, green screen, and more.

DUBSPOT

The acclaimed electronic music and DJ school opened their Hollywood campus in 2014.



HOLLYWOOD ENTERTAINMENT DISTRICT

SUNSET & VINE DISTRICT

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HOLLYWOOD STATISTICS

1600 ARGYLE AVE, LOS ANGELES, CA 90028

[HOLLYWOOD] TRADE AREA DEMOGRAPHICS

- // A COMMUNITY OF STUDENTS, ENTREPRENEURS, RESIDENTS, AND TOURISTS LIVING THE AUTHENTIC HOLLYWOOD EXPERIENCE.
- // AN ECLECTIC MIX OF RESTAURANTS AND RETAIL WITH DISTINCTIVE HOLLYWOOD STYLE AND HISTORY.
- // CONTINUED FINANCIAL INVESTMENT IN EXCESS OF \$3 BILLION PROMISES INCREASED HOUSING, OFFICE AND COMMERCIAL SPACE.



3-mile radius

INCLUDES **9** ZIP CODES

90004	90028*	90048
90005	90038*	90068
90020	90046	90069

*Zips within the Hollywood and Sunset & Vine BIDs.

THE NEW SCHOOL HAS ARRIVED

Young Gen Y Adults are flocking to Hollywood and the surrounding trade area. Gen Z has arrived!



18-34 YEAR OLDS

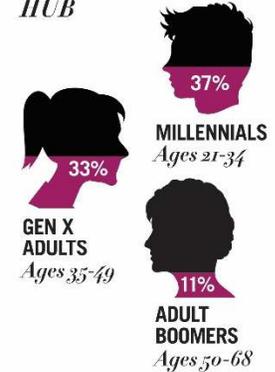
44% OF TRADE AREA*

*14% more than L.A. average



single in the city

A MULTI-GENERATIONAL HUB



total population
OF TRADE AREA



325,000

UNDERSERVED IN THE RETAIL SECTOR



40%
REPORT

household income between
\$50-150K PER YEAR



★ SPENDING POWER ★

33,500 households within 3-mile radius

OVER 150K ANNUAL HOUSEHOLD INCOME

[DIVERSITY]

34.3%
HISPANIC

45.6%
WHITE/
NON-HISPANIC

12.2%
ASIAN/OTHER

1.5%
AFRICAN AMERICAN

trade area includes affluent neighborhoods including:

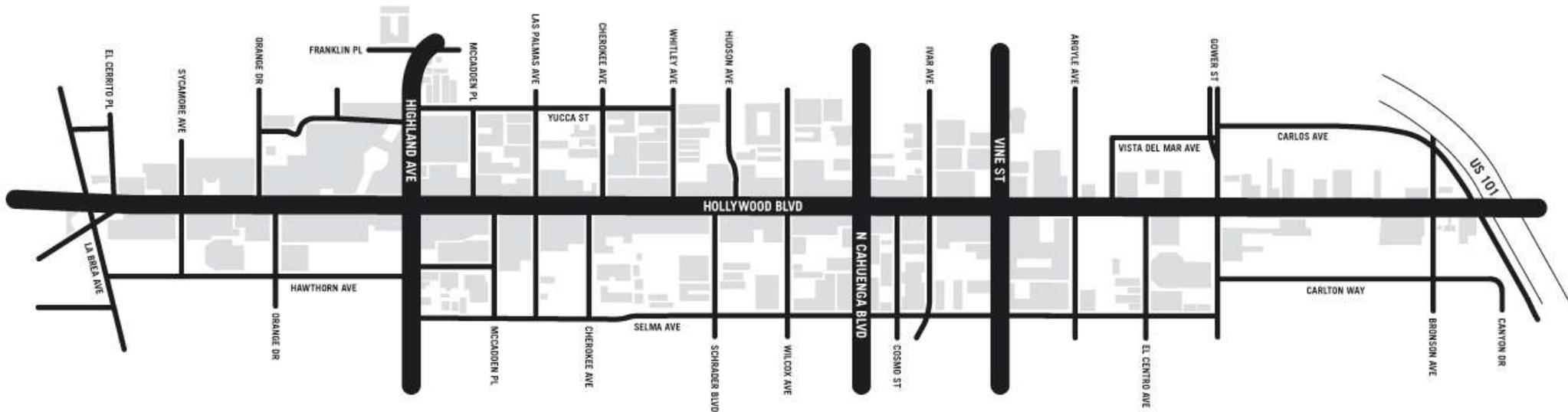
HOLLYWOOD HILLS WINDSOR SQUARE LARCHMONT VILLAGE WEST HOLLYWOOD
HANCOCK PARK WHITLEY HEIGHTS OUTPOST ESTATES

Source: Scarborough 2014

HOLLYWOOD ENTERTAINMENT DISTRICT

SUNSET & VINE DISTRICT

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THE HOLLYWOOD ENTERTAINMENT DISTRICT

The Hollywood Entertainment District is a ten-year Business Improvement District (BID) that stretches along the world-famous Walk of Fame and spans historic Hollywood Boulevard, from the La Brea Avenue Gateway on the west to the Hollywood 101 Freeway on the east. Many of Hollywood's famous landmarks are located in the HED – the epicenter of the entertainment capital of the world and birthplace of the movie industry.

The HED was formed in 1996 by a small group of visionary property owners as one of the first BIDs in the state. It has been renewed three times since then, and has been authorized by a Los Angeles City ordinance to operate through Dec. 31, 2018. This District has served as a fundamental underpinning to the overall Hollywood revitalization success story.

The BID is funded by more than 500 property owners. The annual budget of \$3.5 million is used primarily for private security and maintenance services.



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HOLLYWOOD ENTERTAINMENT DISTRICT

1600 ARGYLE AVE, LOS ANGELES, CA 90028



LEE & ASSOCIATES LOS ANGELES WEST
PRESENTS
1600 ARGYLE AVE, HOLLYWOOD
FOR SALE

INCREDIBLY RARE
LIVE MUSIC | NIGHTCLUB | PERFORMANCE HALL | RESTAURANT OPPORTUNITY
IN THE HEART OF HOLLYWOOD

PAUL BREHME
SENIOR VICE PRESIDENT
LEE & ASSOCIATES LOS ANGELES WEST, INC.
310-284-8487