

KENNEDY WILSON

AUCTION



NON-PROFIT ORDERS IMMEDIATE SALE
5454 VIRGINIA AVENUE, LOS ANGELES, CA 90029
± 11,194 SF COMMERCIAL BUILDING

Kennedy Wilson, the nation's leading real estate auction company, is offering a rare opportunity for unheard-of savings on this rare commercial building in a **vibrant traffic area** near major transportation corridors in the **East Hollywood/Silverlake Submarket area**. The property is **highly adaptable** to a wide range of uses and is well suited for an owner/user seeking superior access to studios, retail, restaurants and everything that Hollywood has to offer.

This property was donated to a nonprofit that is in development of another property and seeks immediate sale.

PROPERTY HIGHLIGHTS

Address: 5454 Virginia Avenue
Los Angeles, CA 90029

Leasable Building Area: 11,194 SF (per BOMA)

Lot Size: 6,800

Year Built: 1924

Zoning: [Q]C4-2D-CPIO

Assessor Parcel Number: 5536-010-006

Traffic Counts: 56,742 VPD (Western Ave at Virginia Ave)

Nearest Major Cross Streets: Western Ave & Santa Monica Blvd

Occupancy: Delivered Vacant (Current MTM Tenancy)

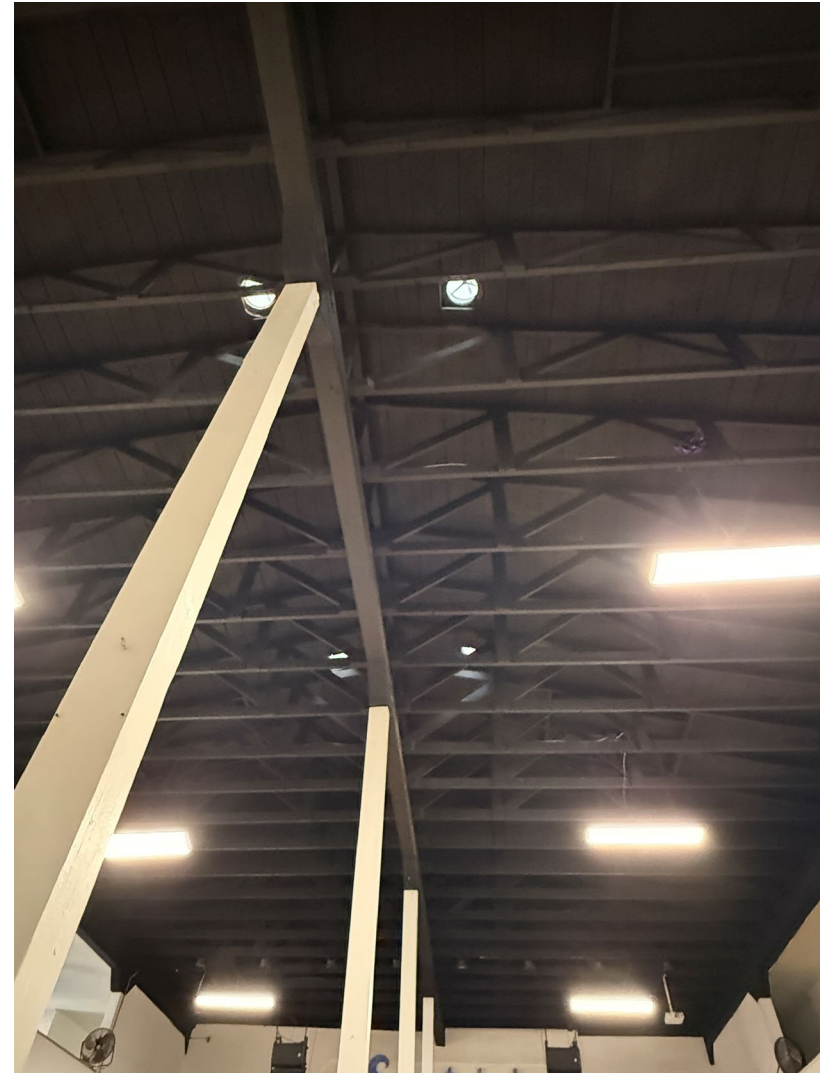
Parking: None

Opportunity Zone: Yes

Metro: <1 mile South of Hollywood & Western Metro Station

Last Asking Price: \$2,995,000

Minimum Starting Bid
\$1,700,000



AUCTION CHECKLIST

1) INSPECTION

Schedule a tour, make a thorough inspection, review the purchase agreement and all documentation.

2) REGISTRATION DEADLINE

Complete the attached Auction Registration Form or online at www.KWIAuction.com and Email to mclouser@kennedywilson.com before Monday, April 7, 2025, at 4 PM. Do not mail your registration.

3) AUCTION DAY

ONSITE ON WEDNESDAY, APRIL 9, 2025, AT 1:00 PM

After you view the property, return a completed registration form, go to the bank and get a cashier's check in the amount of \$25,000 made payable to **"KENNEDY WILSON."** On Auction Day, if you're the high bidder, the cashier's check will be used as a portion of the deposit. Don't forget to bring your checkbook for the balance of the required 3% deposit. Upon Seller acceptance of your bid, you will start the 45-day closing process.

MINIMUM STARTING BID

On Auction Day the bidding will start at Minimum Starting Bid of \$1,700,000. The Minimum Starting Bid is not the unpublished reserve price. The seller reserves the right to accept only that high bid that meets or exceeds the seller's unpublished reserve price. With respect to a high bid less than the seller's unpublished reserve price, the resulting purchase agreement/offer are subject to the seller's acceptance, counteroffer or rejection immediately following the completion of the paperwork, and/or within five (5) days following the auction.

REGISTER TO ATTEND

Registration is required to be eligible to attend and bid on auction day. To register, you must complete the attached Auction Registration Form.

Bidders must complete and return the Auction Registration Form prior to Monday, April 7, 2025, at 4 PM by emailing to mclouser@kennedywilson.com. Potential bidders are solely responsible for confirming the delivery and timely receipt of their completed and signed registration form.

TERMS & CONDITIONS

PROPERTY INSPECTION AND REVIEW OF PURCHASE DOCUMENTS

Prior to the auction, it is the responsibility of all prospective buyers to inspect the property, review all disclosures and documentation, and satisfy themselves as to its physical condition. The disclosures and purchase documents are available online at KWIAUCTION.COM. A partial list of the documents include: (a) Purchase Agreement; (b) Disclosure Statements; (c) Declarations (if any); (d) Preliminary Title Report; (e) Natural Hazards Disclosure Statement and (f) other documents.

DEPOSIT

To participate and bid on auction day, all approved and registered bidders must present a cashier's check in the amount of \$25,000. For the successful bidder, the cashier's check will be used as a portion of the 3.0% deposit. Cashier's checks must be made payable to **"KENNEDY WILSON."**

The balance of your 3.0% deposit will be in the form of a company or personal check. Please bring your checkbook to the auction with you.

AUCTION DAY PROCEDURES

Check in at registration and receive your bidder package which includes auction day announcements, information on the property, and your bidder number. You will be required to show your cashier's check and personal check; however, you will retain your cashier's check and personal check until you are a successful bidder. If you are the successful bidder at the auction, an auction assistant will request that you sign a Bid Confirmation Sheet acknowledging the final recognized bid and then escort you to a separate room where you will execute the purchase documents, surrender your cashier's check and receive a receipt for your 3.0% deposit. The balance of your deposit will be by personal check.

PROOF OF FUNDS

Prior to the auction, all Bidders must provide proof of liquid funds to Kennedy Wilson, such as a current bank statement, investment account, line of credit or comparable documentation.

TERMS AND CONDITIONS (continued)

BROKER COOPERATION

The Seller is offering to pay the buyer's obligation to pay compensation to its Broker (Selling Broker) up to a maximum amount of 2% of the gross selling price, provided the Buyer and the Selling Broker have met all of the following requirements: (i) Selling Broker is duly licensed real estate broker in the state of California; (ii) Buyer affirmatively represents that, at the time the offer is made, Buyer has a written Buyer Representation Agreement with Selling Broker that: (a) is valid; (b) covers the Property; and (c) provides for compensation for no less than the amount stated herein, (iii) Buyer registered the Selling Broker in their Auction Registration Form ("Bid" or "Offer"); (iv) Selling Broker must attend the Auction with the Buyer and assist the Buyer through the entire sale process up to close of escrow, including execution of the Broker Compensation Agreement; and (v) Buyer must represent and agree that the Selling Broker is performing a service in the acquisition of the Property.

CLOSING

All sales must close escrow on or before forty-five (45) calendar days from the auction (on or before Monday, May 26, 2025), unless extended by the seller in writing. The buyers will be required to pay customary closing costs including, but not limited to escrow fees, recording fees, normal pro-rations, title fees, new loan fees, buyer recording fees, and transfer or preparation assessments. For further information, please refer to the purchase documents.

DEFAULT OF BUYER

If a buyer defaults on the terms of the Purchase Agreement, the seller may retain the buyer's deposit pursuant to the terms of the Purchase Agreement.

Additional terms and conditions are available at KWIAUCTION.COM or by contacting one of the listing agents.

KWIAUCTION.COM

MARTY CLOUSER

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818-391-7491

mclouser@kennedywilson.com

RHETT WINCHELL

CaDRE 00867471

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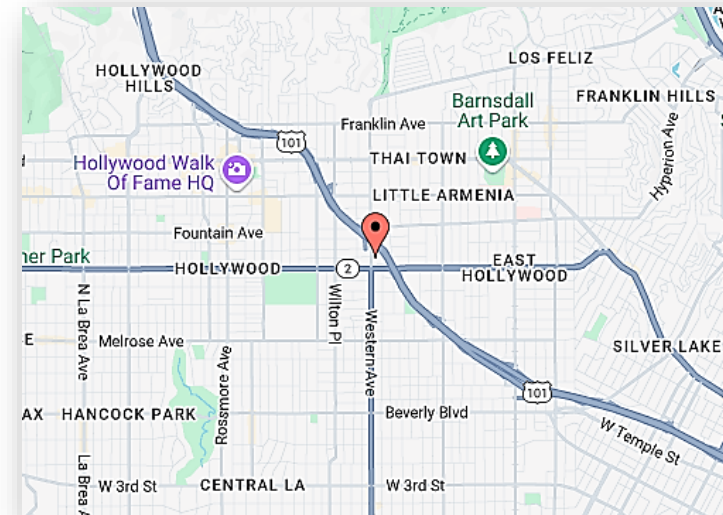
rwinchell@kennedywilson.com

SHANNON HAYON

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shayon@kennedywilson.com



Office Use Only:

Date Rec'd _____ Prequal _____ CChecks _____ Bidder No _____



**5454 Virginia Ave, Los Angeles, CA 90029
AUCTION REGISTRATION FORM**

Please complete and return this Form **prior to 4 PM, Monday, April, 7, 2025**, in order to be eligible to bid at the auction.

E-MAIL TO: mclouser@kennedywilson.com **FAX TO:** 310.887.6222

BIDDER'S FIRST NAME _____ LAST NAME _____

CO-BIDDER'S FIRST NAME _____ LAST NAME _____

ADDRESS _____ DAYTIME PHONE _____

CITY _____ STATE/ZIP _____ CELL PHONE _____

EMAIL _____

COMPANY NAME (if purchasing under INC or LLC) _____

(Bring proof of authorized signatory from INC or LLC to Auction if purchasing under Company Name)

REAL ESTATE AGENCY

NOT REPRESENTED BY A REAL ESTATE AGENT

REPRESENTED BY A REAL ESTATE AGENT

If a buyer is represented by a Real Estate Agent and Bidder registered the Agent at the time of their initial registration, please have the Agent complete the following:

REAL ESTATE CO. _____

AGENT NAME. _____

PHONE # _____

AGENT EMAIL _____

The Real Estate Agent must sign here and must accompany the Bidder to the Auction. The Buyer and Agent must sign the "Broker Compensation Agreement" attached to the Purchase and Sale Agreement in order to qualify for the Seller paying the Buyer's obligation to compensate its Broker not to exceed 2% of the purchase price. See the Auction Brochure for complete details.

AGENT SIGNATURE _____

I/WE HAVE received, read and accepted the terms and conditions of sale for the Auction, which are set forth in the Auction brochure, and I/we have reviewed all available documents as listed in the Auction brochure under "Inspection and Review of Purchase Documents".

I/WE UNDERSTAND AND AGREE that Seller makes no express or implied warranties with respect to the property being purchased by Buyer except for any express warranties set forth in the Purchase and Sale Agreement or a separate written document signed by the Seller.

FINANCIAL INFORMATION:

I/WE PLAN TO PAY WITH CASH

I/WE PLAN TO USE LENDER FINANCING – NOTE MUST ATTACH PRE-QUAL LETTER FROM LENDER IF FINANCING

ALL BIDDERS MUST ATTACH PROOF OF FUNDS FOR CASH PURCHASE (OR FOR DOWN PAYMENT AMOUNT IF OBTAINING FINANCING)

I/WE AUTHORIZE my/our lender to disclose my/our prequalification status to the seller, its agents and/or assigns.

Bidder's Signature: _____

Date: _____

Co-Bidder's Signature: _____

Date: _____

PLEASE INDICATE HOW YOU FOUND OUT ABOUT THIS AUCTION:

Los Angeles Times

E-Mail

TheMLS: _____

Signs/Drive By

BidKW.com

Word of Mouth

Broker/Agent

TikTok

Google/Yahoo Search

Instagram

CoStar/Loopnet

Facebook

Other _____