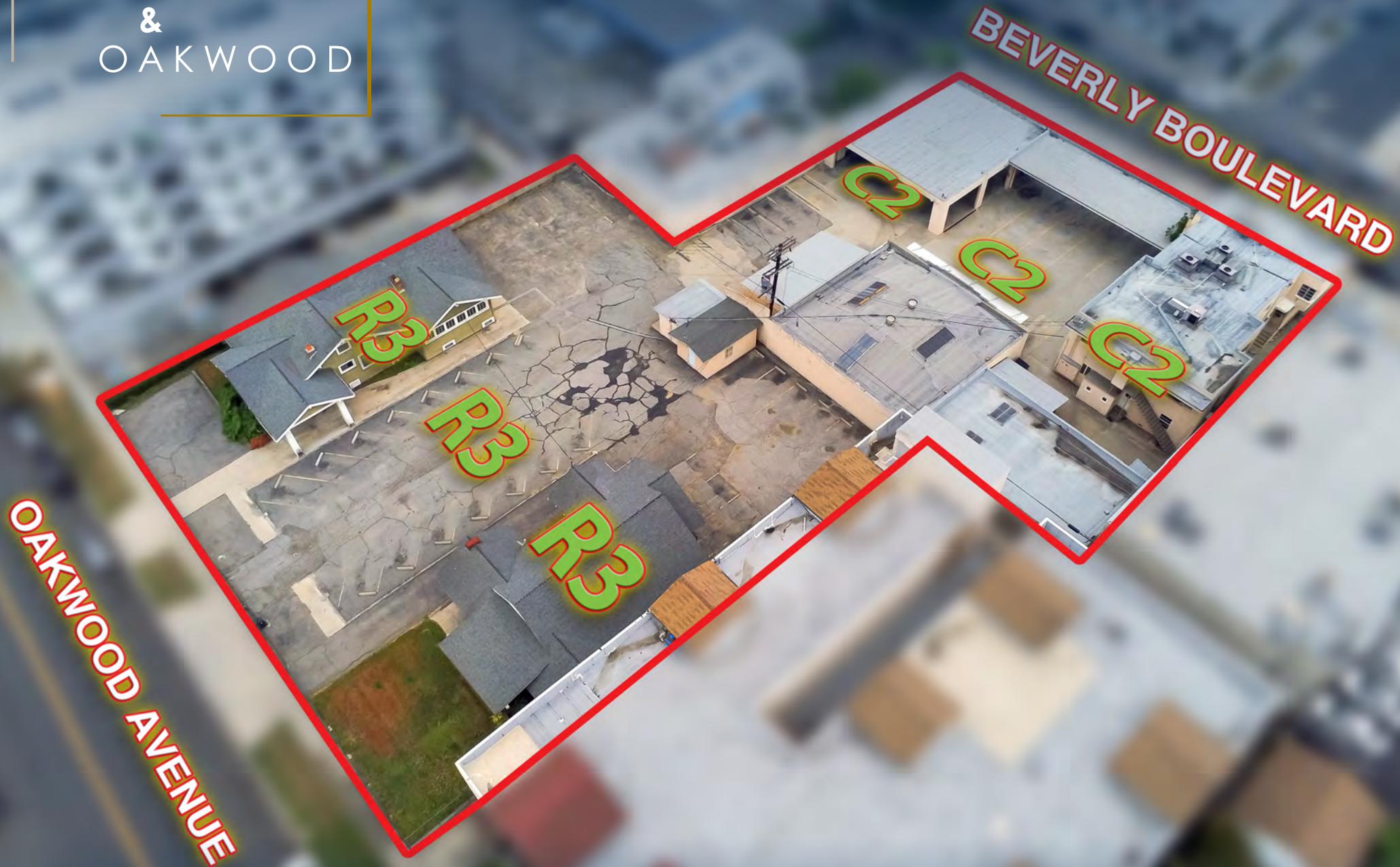


BEVERLY
&
OAKWOOD

Unparalleled 6-Lot Assemblage (0.99 Acres) in Greater-Wilshire
Unentitled | Fully Vacant | Can Build up to 172 Units



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Marcus & Millichap

LAAA TEAM

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS

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4623, 4627 & 4631 Beverly Blvd

4718, 4720 & 4726 Oakwood Ave

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Marcus & Millichap

LAAA TEAM

01 | OFFERING SUMMARY



RAY AKBARI

Marcus & Millichap

LAAA TEAM

THE OFFERING

We are excited to present to you this once in a generation opportunity to acquire and redevelop a six-lot assemblage spanning 0.99 acres of land (43,253 square feet) in the highly sought-after Greater-Wilshire neighborhood in prime Los Angeles. These lots have been under the same family's ownership for more than 50 years, signifying the rare opportunity available to developers. The six lots are equally split between two streets located at 4623, 4627 & 4631 Beverly Blvd and 4718, 4720 & 4726 Oakwood Ave, Los Angeles, CA 90004.

All of the six lots' current structures are vacant and have been vacant for more than 2 years, and none of the current structures are rent-controlled apartment units, meaning there will be no housing replacement requirements due to the structures that will be demolished.

The zoning of the Beverly Blvd lots is designated as LAC2, and the Oakwood Ave lots are zoned LAR3. Additionally, due to the central location and the impressive 97 walk score, both lots are given Tier 3 status of the Transit Oriented Communities (TOC) incentive program, further increasing the development potential. For the lots on Beverly Blvd, developers can build up to 90 dwelling units with a building envelope of 73,121 square feet, and for the lots on Oakwood Ave, developers can build up to 48 units with a building envelope of 83,359 square feet.

Putting it all together, developers can build up to 138 dwelling units with a combined building envelope of 156,480 square feet per the current zoning on this six-lot assemblage. Using the TOC incentives to achieve this unit count and building envelope comes with a requirement of at least 10% of the units being set aside for low-income families. That equates to a minimum of 14 affordable housing units when building the maximum 138 units, leaving 124 market-rate units without any rent control limitations.

Furthermore, the recently enacted AB-2221 allows a developer to account for accessory dwelling unit (ADU) potential from the start of planning, rather than waiting for certificate of occupancy and then applying for additional ADUs. Per the ADU laws, a developer can add up to 25% of the total unit count which means an additional 34 accessory dwelling units (ADUs) can be added. This brings the total number of potential units to an impressive 172. Notably, this expansion does not affect the maximum building envelope, which remains at 156,780 square feet, and it does not require any additional affordable housing units. Therefore, the final 172 units would be split into 14 affordable units (8%) and 158 market-rate units (92%).

In summary, this outstanding opportunity provides developers with over 156,000 square feet of building space to fit up to 172 units in. This translates to average unit sizes of around 750 - 800 square feet, depending on the percentage of the building given to non-residential use (lobby, fitness center, hallways, etc.). This average unit size allows ample room for developers to curate an attractive unit mix that includes the full spectrum of unit types from smaller studio apartments to large 3-bedroom units and everything in between.

NOTE: Buyer to rely on their own research to confirm development potential.



OFFERING HIGHLIGHTS

- ❖ Build 138 Units with TOC Density Bonus
- ❖ Build 172 Units with AB-2221 (Includes 34 ADUs)
- ❖ 6 Lot Assemblage: 43,253 SF Lot (0.99 Acres)
- ❖ Fully Vacant Property for Over 2 Years
- ❖ Zoned R3-1 & C2-1 + TOC Tier 3
- ❖ Floor Area Ratio Allows for 156,480 SF Envelope
- ❖ Can Build 172 Units with Avg. Size over 750 SqFt
- ❖ First Time on Market in Over 50 Years
- ❖ Prime Greater-Wilshire | 97 Walk Score



DENSITY BONUS DEVELOPMENT

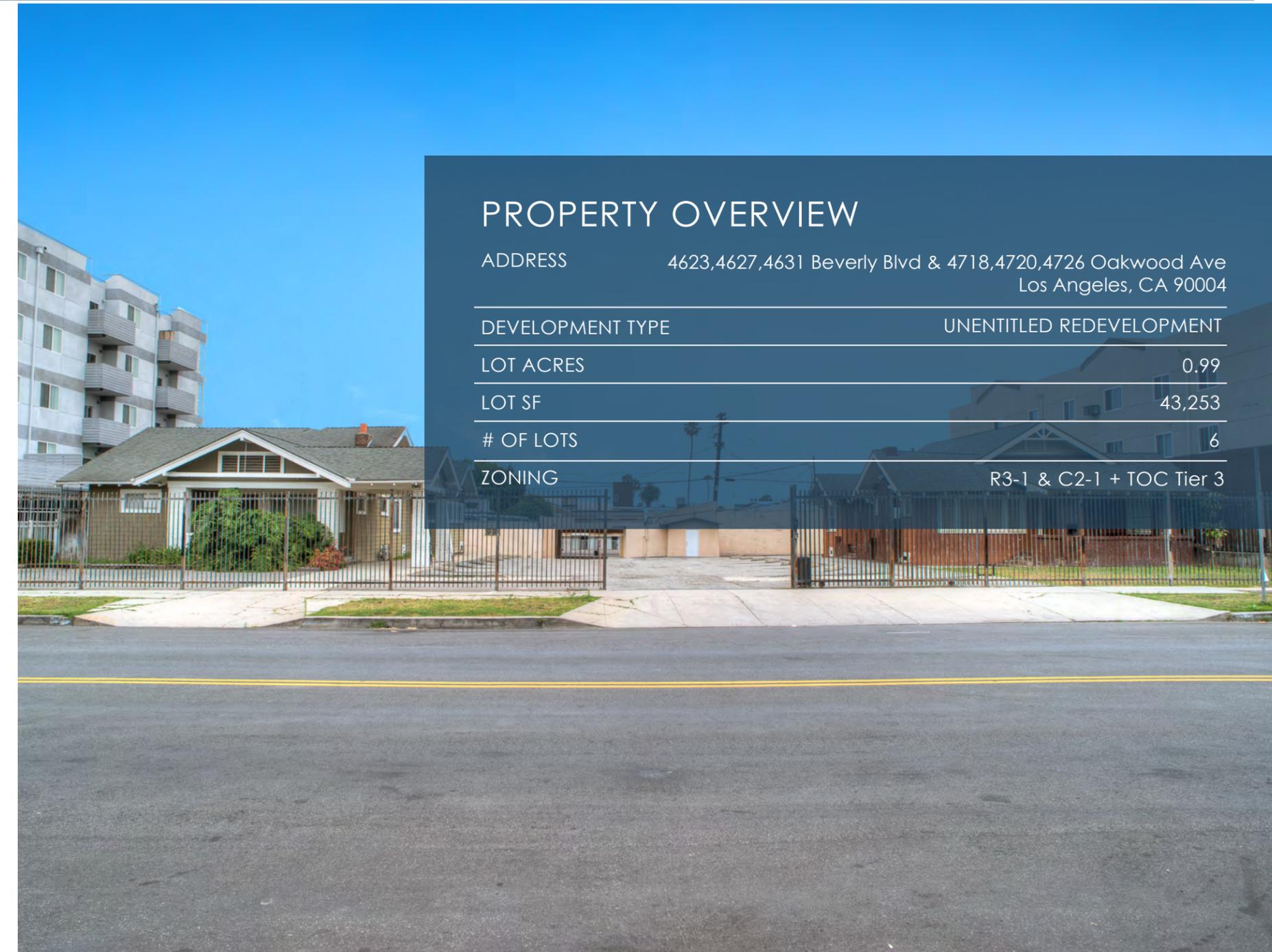
Zoning	C2-1 & R3-1 + TOC Tier 3
Max Floor Area Ratio	3.75:1 for C2; 4.35:1 for R3 (Combined 4.05:1 FAR)
Lot Size	43,253 SF (0.99 Acres)
Max Height	None for C2 67 Feet for R3 (no limit on stories)
Minimum Setbacks	Front: 10 feet Side: For C2, 0 FT for ground floor commercial, 5 FT for residential; 3.5 FT for R3 (For R3, 1 FT for each story over 2nd, not to exceed 16 ft) Back: For C2, 0 FT for commercial uses, 5 FT for residential; 10.5 FT for R3
Max Buildable Area Footprint	38,662 SF 19,499 SF for C2; 19,163 SF for R3
Max Buildable Area Envelope	156,480 SF 73,121 for C2; 83,359 for R3
Affordable Units Required	at least 10% for ELI, 14% for VLI & 23% for LI
Max Dwelling Units	138 Units
AB-2221 ADU Bonus	34 Units
Max Dwelling Units Including ADUs	172 Units

NOTE: Site is subject to The Wilshire Center Koreatown Redevelopment Agency, which could limit the development of the site. Buyer to rely on their own research to verify development potential.



SITE BREAKDOWN

ADDRESS	ZONING	TOC	LOT SIZE SF	LOT SIZE ACRES
4623 Beverly Blvd	C2-1	Tier-3	7,002	0.16
4627 Beverly Blvd	C2-1	Tier-3	6,999	0.16
4631 Beverly Blvd	C2-1	Tier-3	6,999	0.16
4718 Oakwood Ave	R3-1	Tier-3	7,751	0.18
4720 Oakwood Ave	R3-1	Tier-3	7,252	0.17
4726 Oakwood Ave	R3-1	Tier-3	7,250	0.17
TOTALS			43,253	0.99



PROPERTY OVERVIEW

ADDRESS 4623,4627,4631 Beverly Blvd & 4718,4720,4726 Oakwood Ave
Los Angeles, CA 90004

DEVELOPMENT TYPE UNENTITLED REDEVELOPMENT

LOT ACRES 0.99

LOT SF 43,253

OF LOTS 6

ZONING R3-1 & C2-1 + TOC Tier 3

02 | PRICING DETAILS

RA
RAY AKBARI

Marcus & Millichap
LAAA TEAM

PRICING
ANALYSIS

\$13,500,000

PRICE	\$13,500,000
BUILDABLE UNITS	172 (138 Units + 34 ADUs)
PRICE PER BUILDABLE UNIT	\$78,488
LOT SIZE	43,253 SF (0.99 Acres)
PRICE/LAND-SQFT	\$312.12



03 | MARKET COMPARABLES

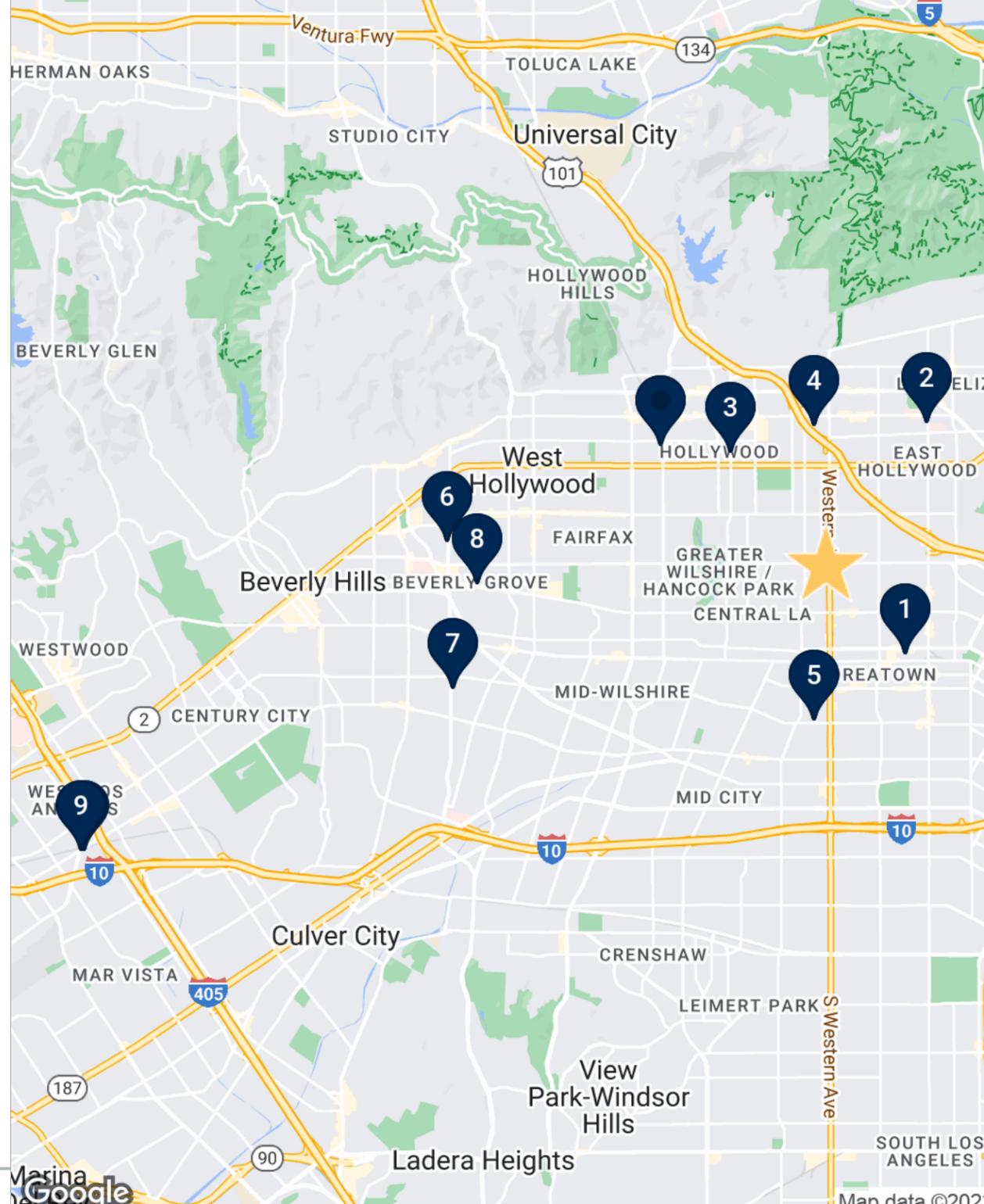
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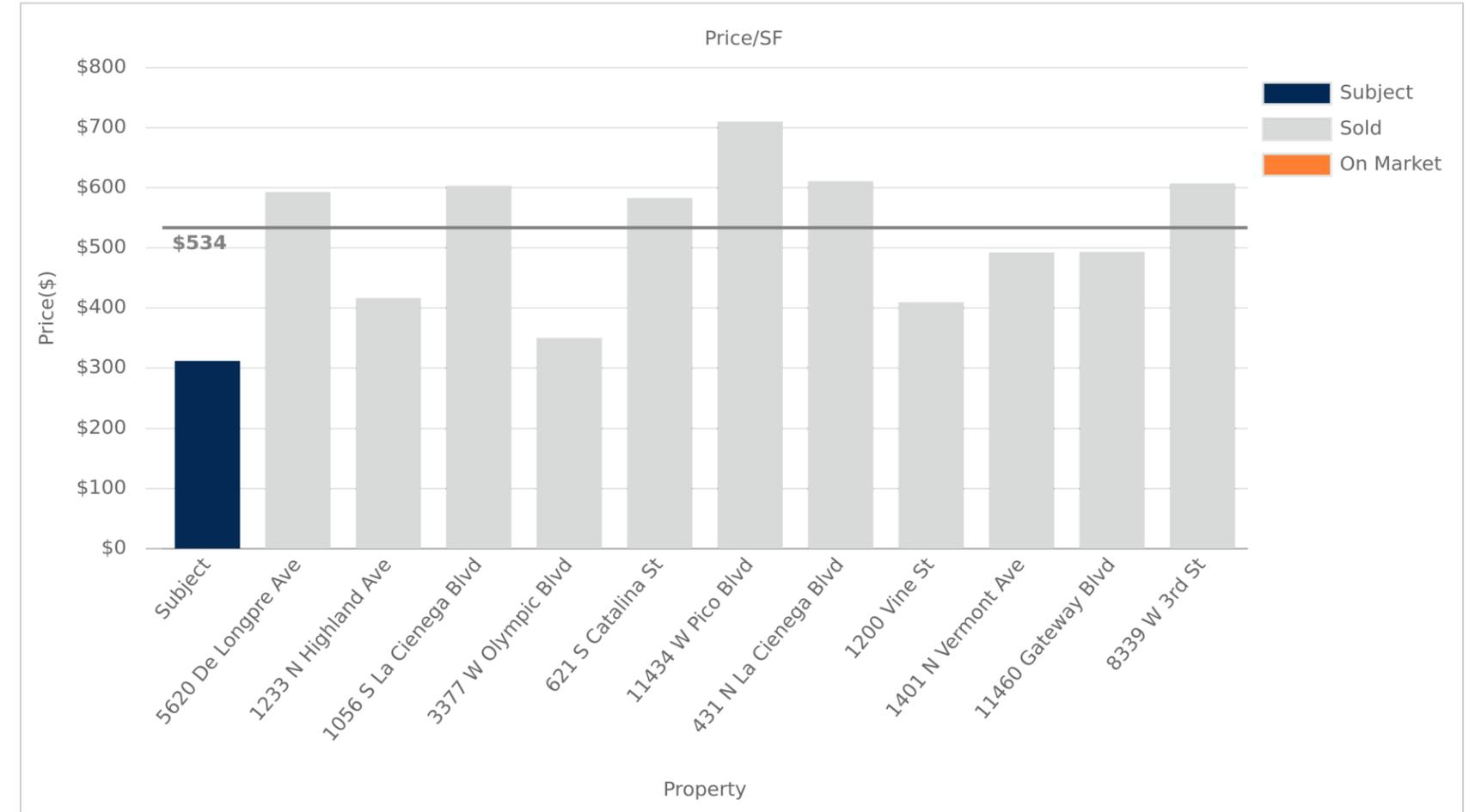
LAND SALES

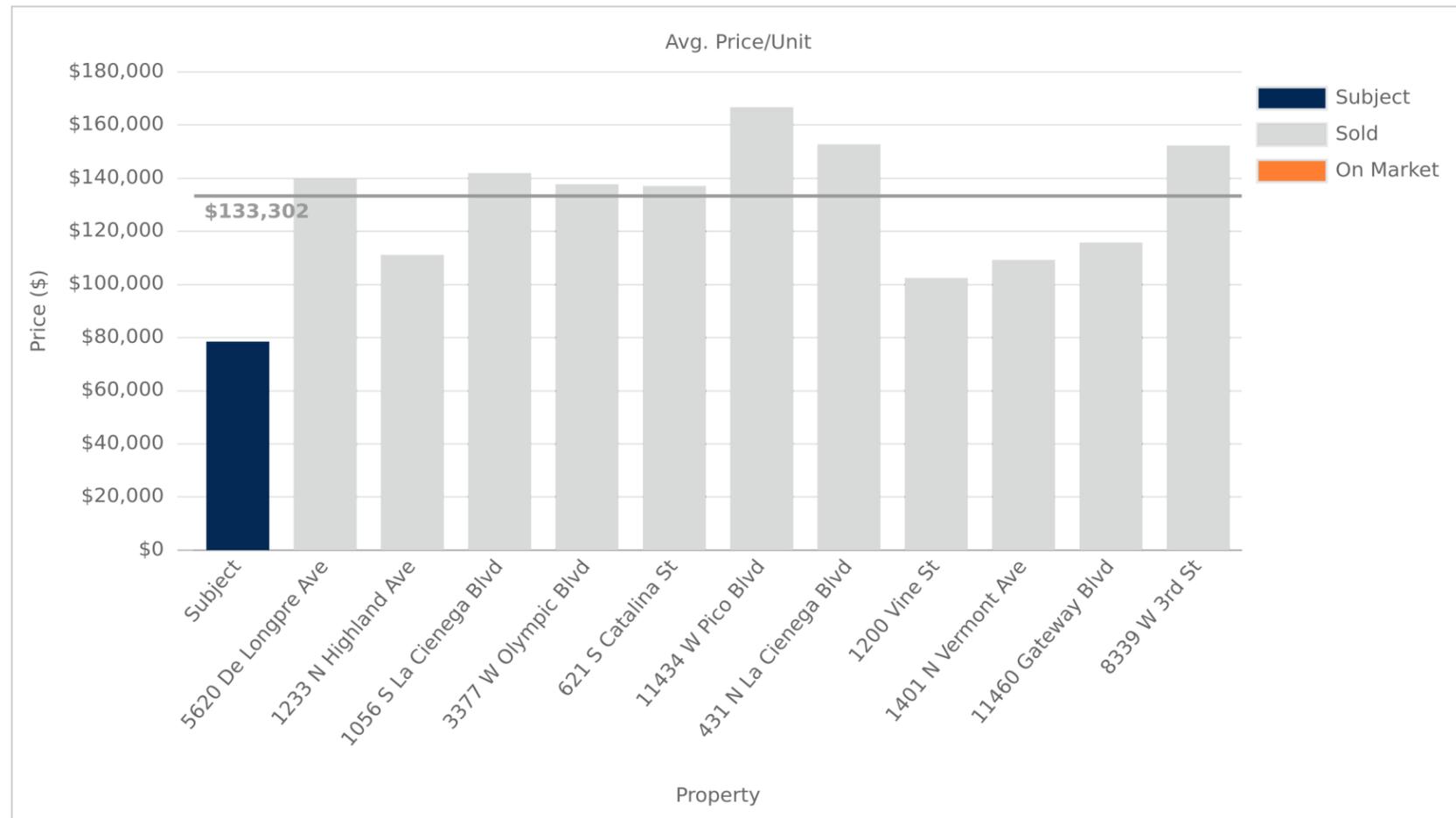
★ Beverly & Oakwood Development

- 1 621 S Catalina St
- 2 1401 N Vermont Ave
- 3 1200 Vine St
- 4 5620 De Longpre Ave
- 5 3377 W Olympic Blvd
- 6 431 N La Cienega Blvd
- 7 1056 S La Cienega Blvd
- 8 8339 W 3rd St
- 9 11460 Gateway Blvd
- 10 11434 W Pico Blvd
- 11 1233 N Highland Ave



BEVERLY & OAKWOOD | LAND SALES





★ Beverly & Oakwood Development
4623 Beverly Blvd, Los Angeles, CA 90004

Listing Price:	\$13,500,000	Price/SF:	\$312.12
COE:	-	Number Of Units:	172
Lot Size:	0.99 Acres	Price/Unit:	\$78,488
Total SF:	43,253 SF		



1 621 S Catalina St
621 S Catalina St Los Angeles, CA 90005

Sale Price:	\$14,250,000	Price/SF:	\$582.82
COE:	11/01/2021	Number Of Units:	104
Lot Size:	0.56 Acres	Price/Unit:	\$137,019
Total SF:	24,450 SF		

C2. Opportunity to build 61 units by-right or 104 units with Tier 3 TOC.



2 1401 N Vermont Ave
1401 N Vermont Ave Los Angeles, CA 90027

Sale Price:	\$22,500,000	Price/SF:	\$492.37
COE:	02/03/2022	Number Of Units:	206
Lot Size:	1.05 Acres	Price/Unit:	\$109,223
Total SF:	45,697 SF		

R4. Opportunity to build 114 units by-right or 206 units with Tier 4 TOC.



3 1200 Vine St
1200 Vine St Los Angeles, CA 90038

Sale Price:	\$17,000,000	Price/SF:	\$409.57
COE:	12/30/2021	Number Of Units:	166
Lot Size:	0.95 Acres	Price/Unit:	\$102,409
Total SF:	41,507 SF		

C2. Opportunity to build 103 units by-right or 166 units with Tier 2 TOC.



4 5620 De Longpre Ave
5620 De Longpre Ave Los Angeles, CA 90028

Sale Price:	\$26,250,000	Price/SF:	\$592.90
COE:	01/22/2021	Number Of Units:	188
Lot Size:	1.02 Acres	Price/Unit:	\$139,627
Total SF:	44,274 SF		

R4. Opportunity to build 110 units by-right or 188 units with Tier 3 TOC.



5 3377 W Olympic Blvd
3377 W Olympic Blvd Los Angeles, CA 90019

Sale Price:	\$12,250,000	Price/SF:	\$350.35
COE:	09/20/2021	Number Of Units:	89
Lot Size:	0.8 Acres	Price/Unit:	\$137,640
Total SF:	34,965 SF		

C2 & R3. Opportunity to build 89 units with Tier 3 TOC.



6 431 N La Cienega Blvd
431 N La Cienega Blvd Los Angeles, CA 90048

Sale Price:	\$20,000,000	Price/SF:	\$610.72
COE:	12/10/2021	Number Of Units:	131
Lot Size:	0.62 Acres	Price/Unit:	\$152,671
Total SF:	32,748 SF		

Entitled for 131 units.

7 1056 S La Cienega Blvd
1056 S La Cienega Blvd Los Angeles, CA 90035

Sale Price:	\$48,100,000	Price/SF:	\$603.40
COE:	07/16/2021	Number Of Units:	339
Lot Size:	1.83 Acres	Price/Unit:	\$141,887
Total SF:	79,715 SF		

C2. Opportunity to build 199 units by-right or 339 units with Tier 3 TOC.

8 8339 W 3rd St
8339 W 3rd St Los Angeles, CA 90048

Sale Price:	\$11,726,000	Price/SF:	\$607.16
COE:	12/20/2022	Number Of Units:	77
Lot Size:	0.44 Acres	Price/Unit:	\$152,285
Total SF:	19,313 SF		

C2. Opportunity to build 48 units by-right or 77 units with Tier 1 TOC.

9 11460 Gateway Blvd
11460 Gateway Blvd Los Angeles, CA 90064

Sale Price:	\$19,450,000	Price/SF:	\$493.49
COE:	10/12/2022	Number Of Units:	168
Lot Size:	0.9 Acres	Price/Unit:	\$115,773
Total SF:	39,413 SF		

C2. Entitled for 168 units.



10 11434 W Pico Blvd
11434 W Pico Blvd Los Angeles, CA 90064

Sale Price:	\$15,000,000	Price/SF:	\$710.03
COE:	11/23/2021	Number Of Units:	90
Lot Size:	0.48 Acres	Price/Unit:	\$166,666
Total SF:	21,126 SF		

C2. Opportunity to build 52 units by-right or 90 units with Tier 3 TOC.



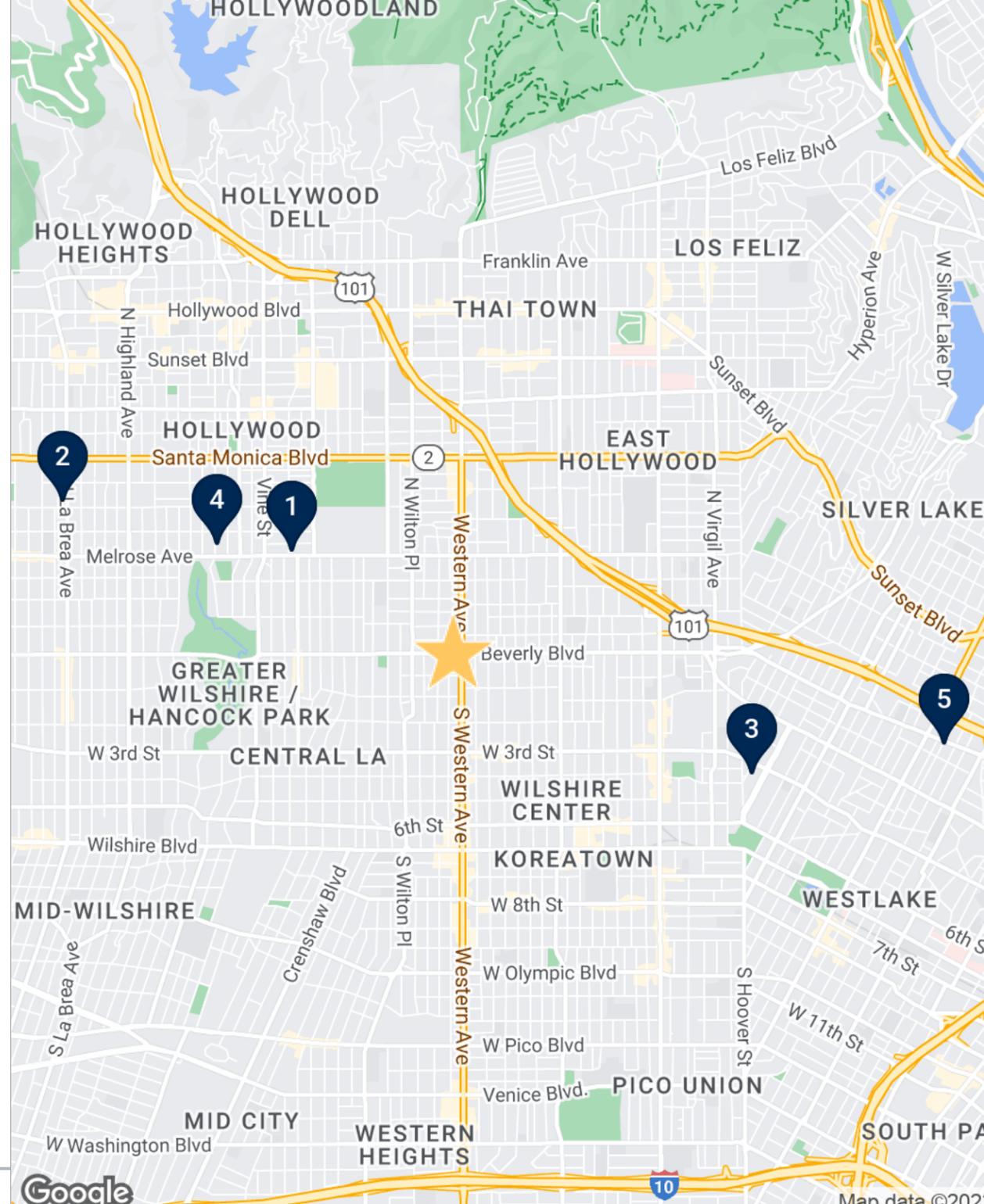
11 1233 N Highland Ave
1233 N Highland Ave Los Angeles, CA 90038

Sale Price:	\$14,000,000	Price/SF:	\$416.56
COE:	02/18/2021	Number Of Units:	126
Lot Size:	0.77 Acres	Price/Unit:	\$111,111
Total SF:	33,609 SF		

C2. Opportunity to build 84 units by-right or 126 units with Tier 3 TOC.

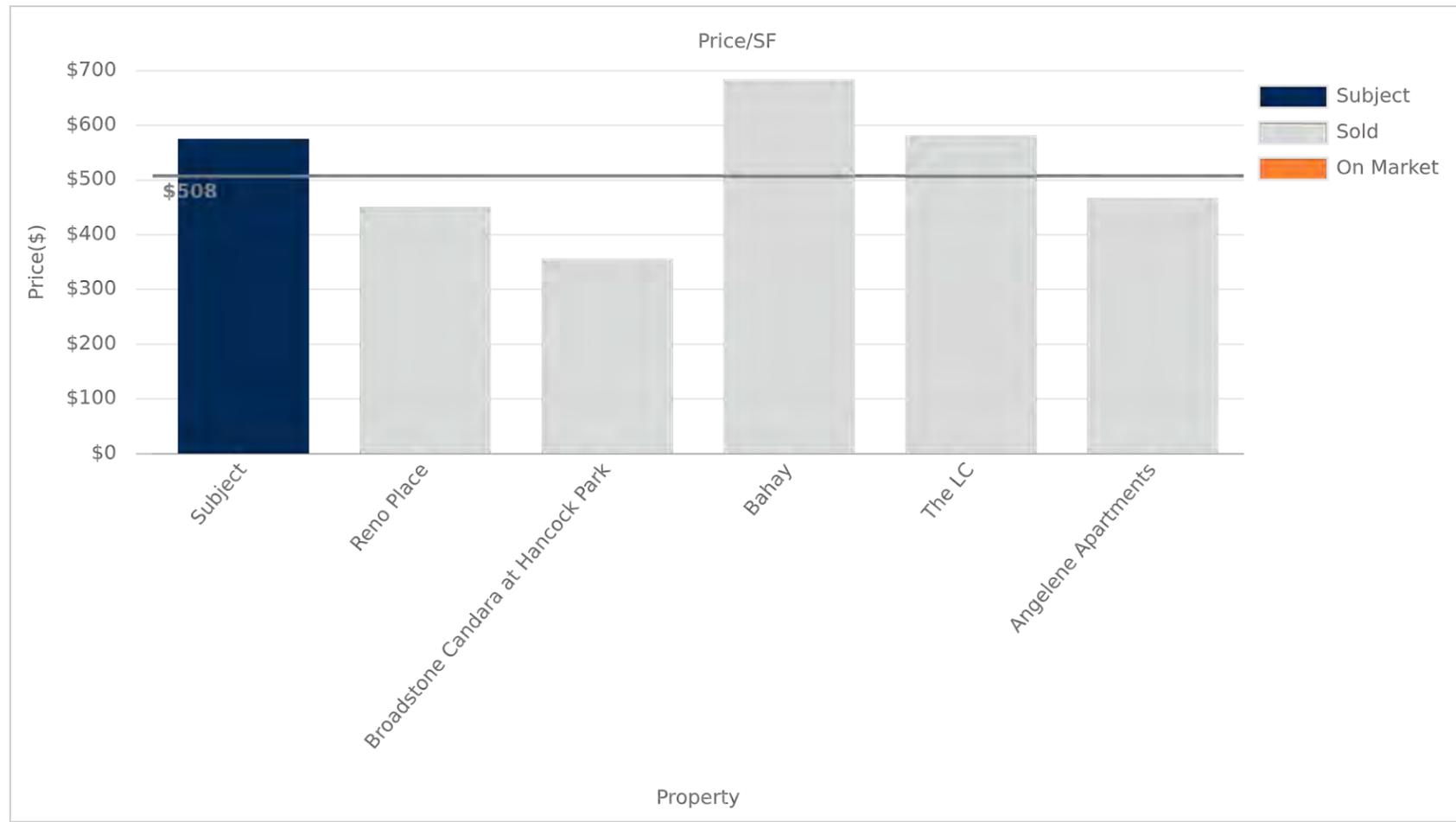
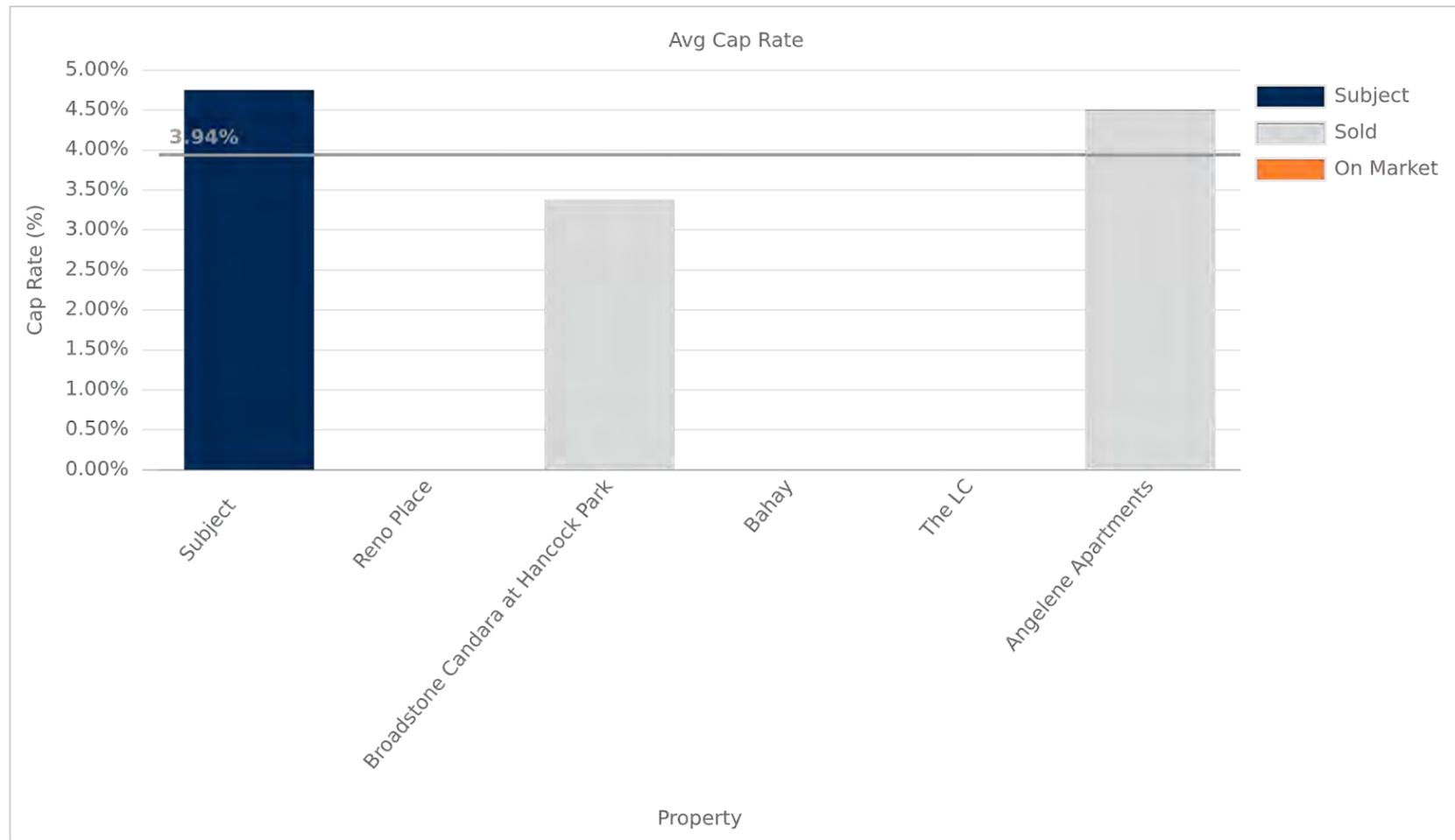
NEW CONSTRUCTION SALES

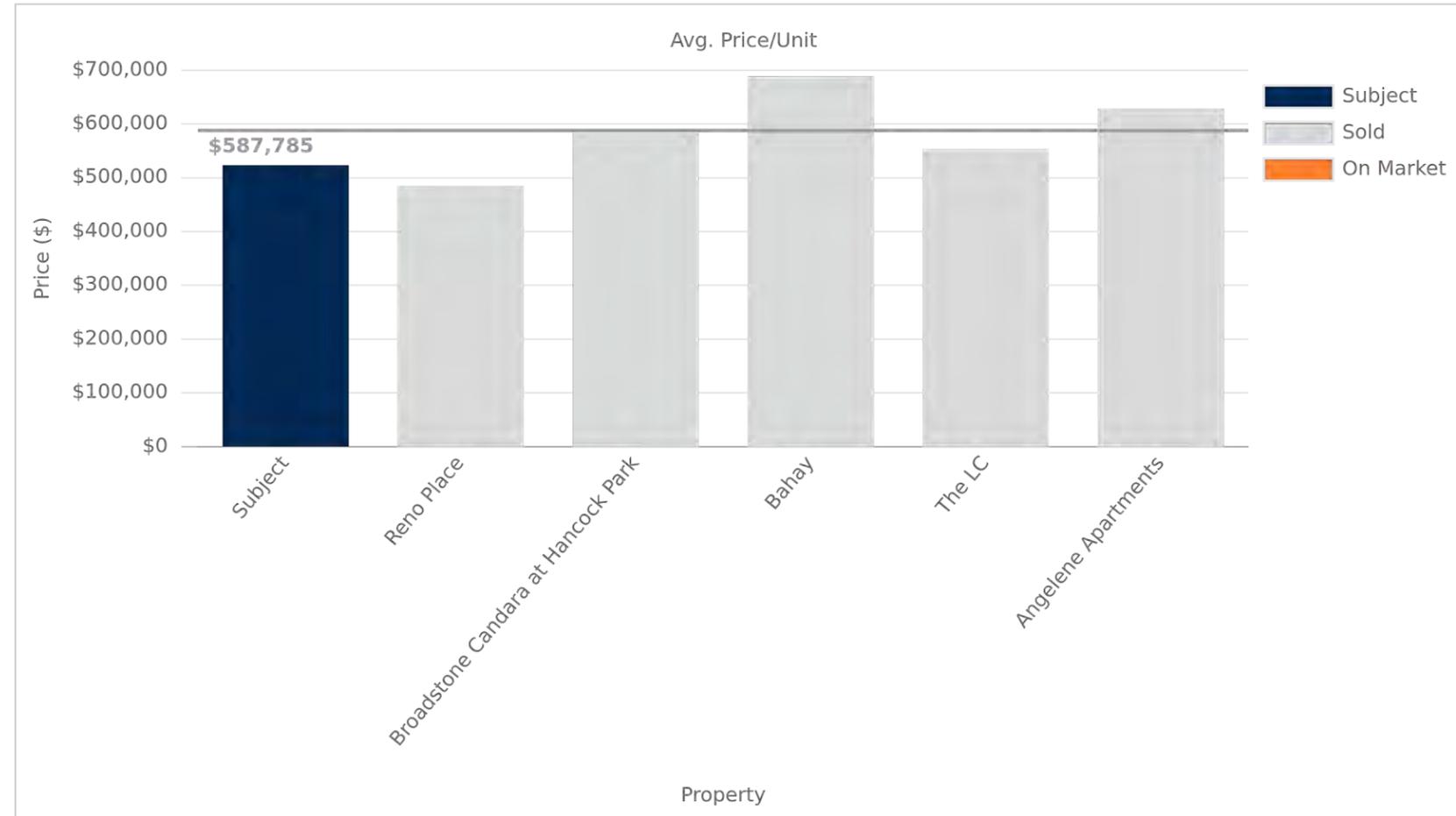
- ★ Beverly & Oakwood Development
- 1 The LC
- 2 Angelene Apartments
- 3 Reno Place
- 4 Broadstone Candara At Hancock Park
- 5 Bahay



BEVERLY & OAKWOOD | NEW CONSTRUCTION SALES

	SUBJECT PROPERTY	FUTURE VALUE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
★	Beverly & Oakwood Development 4623 Beverly Blvd Los Angeles, CA 90004	\$90,000,000	156,480 SF	\$575.15	0.99 AC	\$523,256	4.75%	172	-
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
1	The LC 710 N El Centro Ave Los Angeles, CA 90038	\$46,500,000	80,000 SF	\$581.25	1.07 AC	\$553,571	-	84	01/19/2023
2	Angelene Apartments 915 N La Brea Ave Los Angeles, CA 90038	\$112,500,000	240,702 SF	\$467.38	2.27 AC	\$628,491	4.50%	179	03/17/2023
3	Reno Place 326 S Reno St Los Angeles, CA 90057	\$31,500,000	70,000 SF	\$450.00	0.5 AC	\$484,615	-	65	07/13/2021
4	Broadstone Candara at Hancock Park 738 Wilcox Ave Los Angeles, CA 90038	\$60,100,000	168,800 SF	\$356.04	1.34 AC	\$583,495	3.38%	103	12/16/2021
5	Bahay 330 N Westlake Ave Los Angeles, CA 90026	\$137,750,000	201,508 SF	\$683.60	1.64 AC	\$688,750	-	200	06/06/2022
	AVERAGES	\$77,670,000	152,202 SF	\$507.65	1.36 AC	\$587,784	3.94%	126	-





★ Beverly & Oakwood Development
4623 Beverly Blvd, Los Angeles, CA 90004

Future Value:	\$90,000,000	Price/SF:	\$575.15
Property Type:	Multifamily	GRM:	14.64
NOI:	\$4,277,325	Cap Rate:	4.75%
Occupancy:	-	Year Built:	2028
COE:	-	Number Of Units:	172
Lot Size:	0.99 Acres	Price/Unit:	\$523,256
Total SF:	156,480 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	68	39.5	650	\$2,700	\$4.15
1 Bed / 1 Bath VLI	6	3.5	650	\$715	\$1.10
2 Bed / 2 Bath	65	37.8	980	\$3,600	\$3.67
2 Bed / 2 Bath VLI	4	2.3	980	\$805	\$0.82
3 Bed / 2.5 Bath	11	6.4	1,150	\$4,100	\$3.57
3 Bed / 2.5 Bath VLI	1	0.6	1,150	\$894	\$0.78
Studio / 1 Bath	14	8.1	400	\$2,100	\$5.25
Studio / 1 Bath VLI	3	1.7	400	\$626	\$1.57



1 The LC
710 N El Centro Ave Los Angeles, CA 90038

Sale Price:	\$46,500,000	Price/SF:	\$581.25
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2015
COE:	01/19/2023	Number Of Units:	84
Lot Size:	1.07 Acres	Price/Unit:	\$553,571
Total SF:	80,000 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	11	13.1			
1 Bed / 1 Bath	25	29.8			
2 Bed / 2 Bath	44	52.4			
3 Bed / 3 Bath	4	4.8			
TOTAL/AVG	84	100%	0	\$0	

BEVERLY & OAKWOOD | NEW CONSTRUCTION SALES



2 Angelene Apartments
915 N La Brea Ave Los Angeles, CA 90038

Sale Price:	\$112,500,000	Price/SF:	\$467.38
Property Type:	Multifamily	GRM:	13.33
NOI:	\$5,062,500	Cap Rate:	4.50%
Occupancy:	-	Year Built:	2016
COE:	03/17/2023	Number Of Units:	179
Lot Size:	2.27 Acres	Price/Unit:	\$628,491
Total SF:	240,702 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	28	15.6			
1 Bed / 1 Bath	88	49.2			
2 Bed / 2 Bath	43	24			
3 Bed / 3 Bath	20	11.2			
TOTAL/AVG	179	100%	0	\$0	

3 Reno Place
326 S Reno St Los Angeles, CA 90057

Sale Price:	\$31,500,000	Price/SF:	\$450.00
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2021
COE:	07/13/2021	Number Of Units:	65
Lot Size:	0.5 Acres	Price/Unit:	\$484,615
Total SF:	70,000 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	30	46.2			
1 Bed / 1 Bath	12	18.5			
2 Bed / 2 Bath	23	35.4			
TOTAL/AVG	65	100%	0	\$0	

4 Broadstone Candara At Hancock Park
738 Wilcox Ave Los Angeles, CA 90038

Sale Price:	\$60,100,000	Price/SF:	\$356.04
Property Type:	Multifamily	GRM:	17.75
NOI:	\$2,031,380	Cap Rate:	3.38%
Occupancy:	-	Year Built:	2015
COE:	12/16/2021	Number Of Units:	103
Lot Size:	1.34 Acres	Price/Unit:	\$583,495
Total SF:	168,800 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	41	39.8			
1 Bed / 1 Bath	29	28.2			
2 Bed / 2 Bath	33	32			
TOTAL/AVG	103	100%	0	\$0	

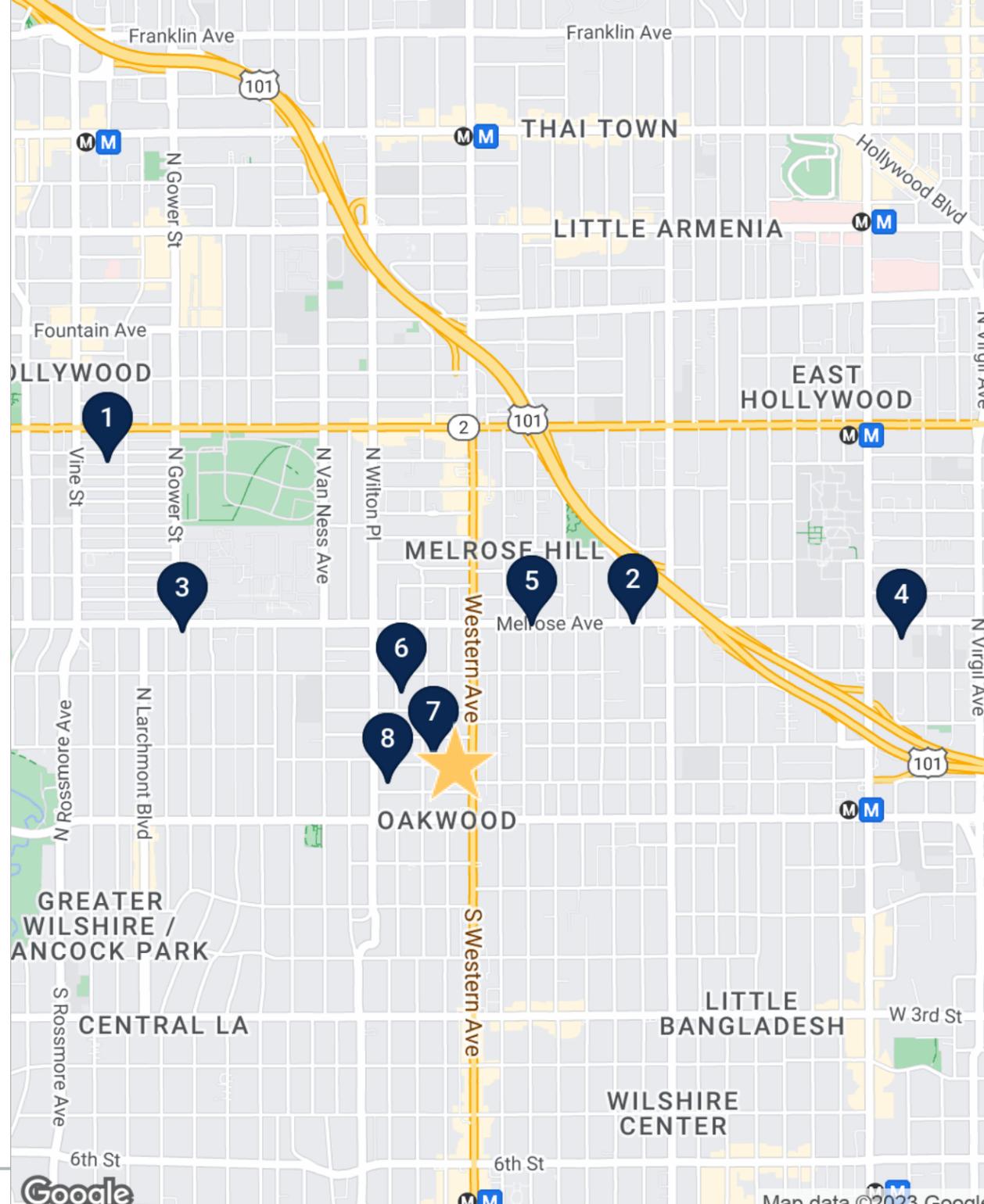
5 Bahay
330 N Westlake Ave Los Angeles, CA 90026

Sale Price:	\$137,750,000	Price/SF:	\$683.60
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2020
COE:	06/06/2022	Number Of Units:	200
Lot Size:	1.64 Acres	Price/Unit:	\$688,750
Total SF:	201,508 SF		

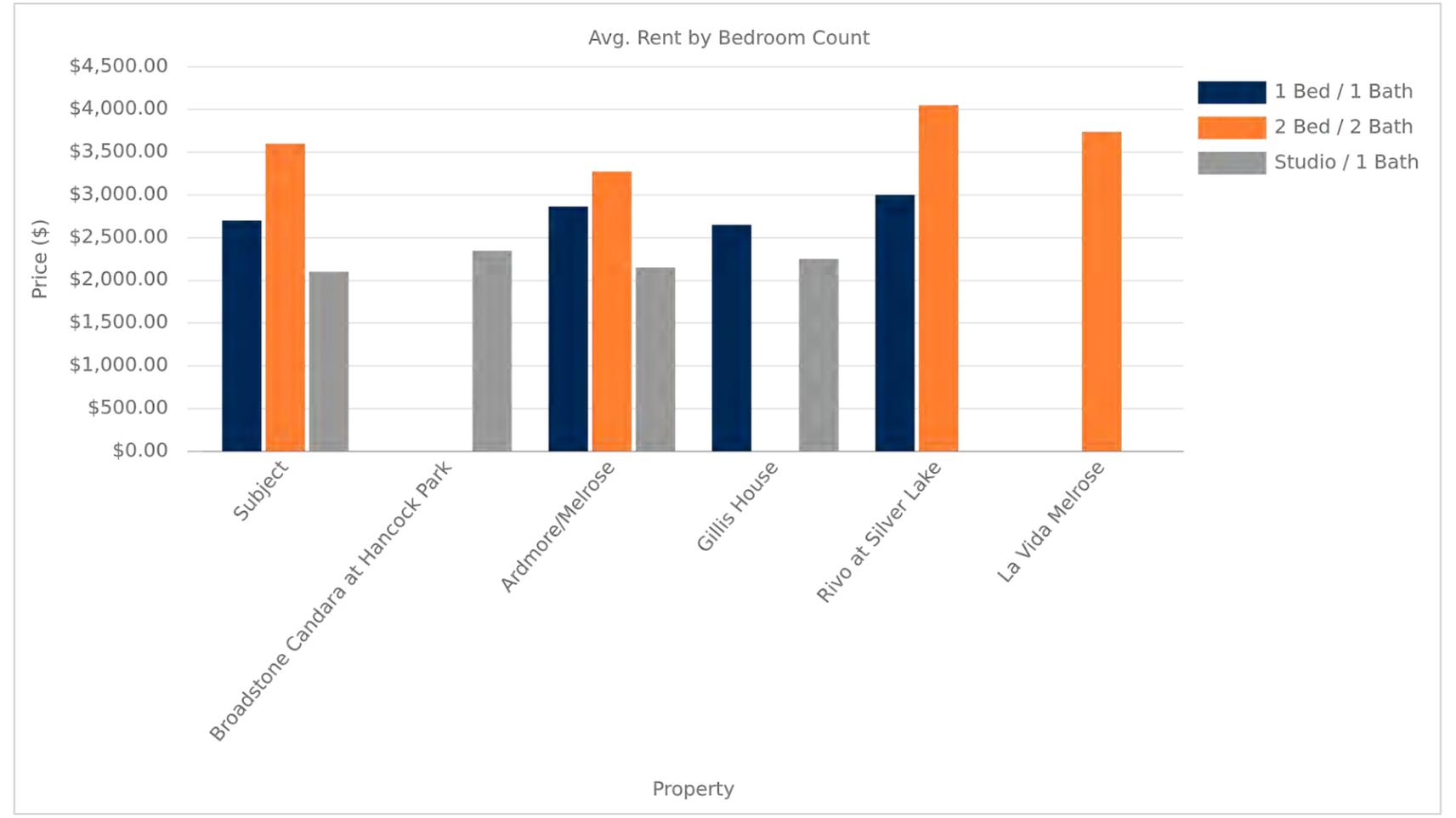
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	6	3			
1 Bed / 1 Bath	116	58			
2 Bed / 2 Bath	78	39			
TOTAL/AVG	200	100%	0	\$0	

RENT COMPS

- ★ Beverly & Oakwood Development
- 1 Broadstone Candara At Hancock Park
- 2 Ardmore/Melrose
- 3 Gillis House
- 4 Rivo At Silver Lake
- 5 La Vida Melrose
- 6 518 N Gramercy Pl
- 7 The Elmwood
- 8 Lido Apartments



BEVERLY & OAKWOOD | RENT COMPS



BEVERLY & OAKWOOD | RENT COMPS

1 Broadstone Candara At Hancock Park
738 Wilcox Ave, Los Angeles, CA 90038

103 Units | Year Built 2015



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	100	561	\$2,346	\$4.18
TOTAL/AVG	1	100%	561	\$2,346	\$4.18

3 Gillis House
5570 Melrose Ave, Los Angeles, CA 90038

49 Units | Year Built 2022



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	50	501	\$2,250	\$4.49
1 Bed / 1 Bath	1	50	650	\$2,650	\$4.08
TOTAL/AVG	2	100%	575	\$2,450	\$4.26

2 Ardmore/Melrose
4660 Melrose Ave, Los Angeles, CA 90029

66 Units | Year Built 2023



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	1	33.3	500	\$2,150	\$4.30
1 Bed / 1 Bath	1	33.3	700	\$2,865	\$4.09
2 Bed / 2 Bath	1	33.3	800	\$3,275	\$4.09
TOTAL/AVG	3	100%	666	\$2,763	\$4.15

4 Rivo At Silver Lake
636 N Juanita Ave, Los Angeles, CA 90004

33 Units | Year Built 2023



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	633	\$3,000	\$4.74
2 Bed / 2 Bath	1	50	955	\$4,050	\$4.24
TOTAL/AVG	2	100%	794	\$3,525	\$4.44

5 La Vida Melrose
4864 Melrose Ave, Los Angeles, CA 90029

51 Units | Year Built 2021



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,104	\$3,739	\$3.39
TOTAL/AVG	1	100%	1,104	\$3,739	\$3.39

7 The Elmwood
4749 Elmwood Ave, Los Angeles, CA 90004

14 Units | Year Built 2022



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2 Bath	1	100		\$3,995	
TOTAL/AVG	1	100%	0	\$3,995	

6 518 N Gramercy Pl
518 N Gramercy Pl, Los Angeles, CA 90004

51 Units | Year Built 2019



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 3 Bath	1	100	1,442	\$4,495	\$3.12
TOTAL/AVG	1	100%	1,442	\$4,495	\$3.12

8 Lido Apartments
4847 Oakwood Ave, Los Angeles, CA 90004

Units | Year Built 2020



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
3 Bed / 2 Bath	1	100	1,122	\$3,950	\$3.52
TOTAL/AVG	1	100%	1,122	\$3,950	\$3.52

04 | MARKET OVERVIEW

RA
RAY AKBARI

Marcus & Millichap
LAAA TEAM



GREATER WILSHIRE



Natural Beauty, Boutique Dining, Famed Shopping an iconic urban experience.

The Greater Wilshire area of Los Angeles is a vibrant and diverse neighborhood located in the heart of the city. Situated between the downtown area and the well-known neighborhoods of Beverly Hills and Hollywood, Greater Wilshire offers a unique blend of residential charm and urban amenities. One of the defining features of the area is its historic architecture, with many beautiful homes and buildings that date back to the early 20th century. Tree-lined streets, quaint cafes, and boutique shops contribute to the neighborhood's inviting atmosphere, attracting both residents and visitors alike.

The Greater Wilshire area is known for its cultural richness and entertainment options. One of the most notable landmarks in the neighborhood is the Los Angeles County Museum of Art (LACMA), which houses an extensive collection of art from around the world. LACMA also hosts various exhibitions and events throughout the year, making it a popular destination for art enthusiasts. Additionally, the neighborhood is home to the Petersen Automotive Museum, dedicated to the history and evolution of automobiles, and the La Brea Tar Pits, where visitors can explore the remains of prehistoric animals.

With its central location, the Greater Wilshire area provides easy access to many of Los Angeles' renowned attractions. Just a short drive away, residents and visitors can explore the glamorous shopping streets of Rodeo Drive in Beverly Hills or experience the bustling nightlife of West Hollywood. The area is also well-connected by public transportation, with numerous bus lines and metro stations serving the neighborhood, making it convenient to navigate and explore the rest of the city. Whether you're looking for cultural experiences, upscale shopping, or a taste of Hollywood glamour, the Greater Wilshire area has something to offer everyone.

EXCLUSIVELY LISTED BY

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BEVERLY
&
OAKWOOD



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