OFFERING MEMORANDUM

RTI SITE TO BUILD 33 UNITS | HIGHLY DESIRABLE SAWTELLE LOCATION

1656 Sawtelle Blvd

Los Angeles, CA

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OFFERING SUMMARY

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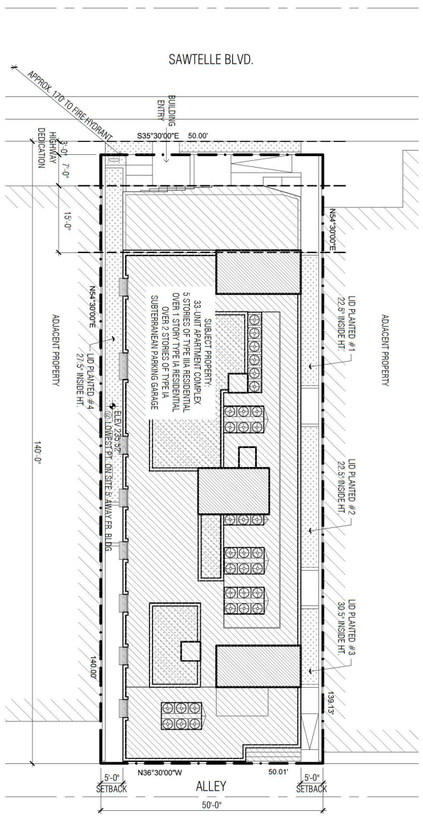
MARKET OVERVIEW

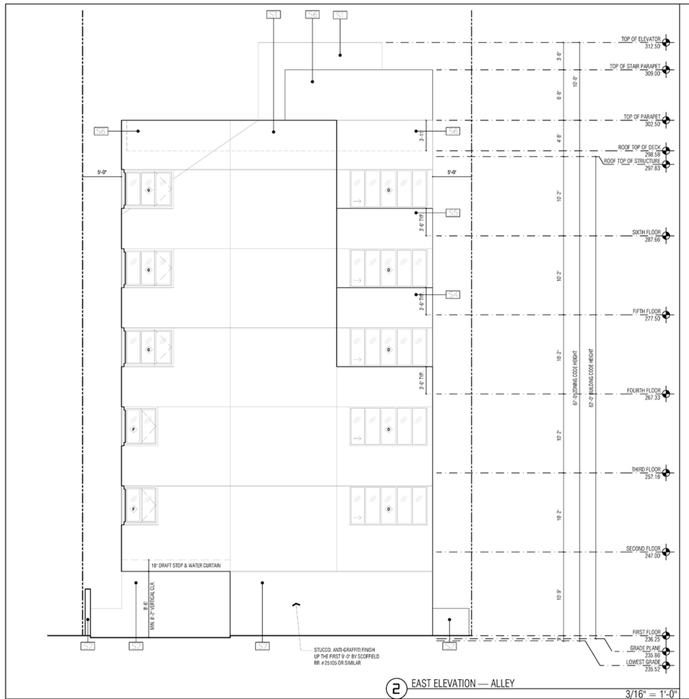
OFFERING SUMMARY

UNIT NUMBER	TYP	HABITABLE ROOMS	
101	1-BDRM	2	574 SF
102	1-BDRM	2	502 SF
103	2-BDRM	3	768 SF
104	2-BDRM	3	679 SF
201	1-BDRM	2	574 SF
202	1-BDRM	2	502 SF
203	2-BDRM	3	708 SF
204	1-BDRM	2	588 SF
205	1-BDRM	2	539 SF
206	2-BDRM	3	775 SF
301	1-BDRM	2	574 SF
302	1-BDRM	2	502 SF
303	2-BDRM	3	708 SF
304	1-BDRM	2	588 SF
305	1-BDRM	2	539 SF
306	2-BDRM	3	775 SF
401	1-BDRM	2	574 SF
402	1-BDRM	2	502 SF
403	2-BDRM	3	708 SF
404	1-BDRM	2	588 SF
405	1-BDRM	2	539 SF
406	2-BDRM	3	763 SF
501	1-BDRM	2	574 SF
502	1-BDRM	2	502 SF
503	2-BDRM	3	708 SF
504	1-BDRM	2	588 SF
505	1-BDRM	2	539 SF
506	2-BDRM	3	751 SF
PH1	1-BDRM	2	574 SF
PH2	1-BDRM	2	502 SF
PH3	2-BDRM	3	813 SF
PH4	1-BDRM	2	539 SF
PH5	2-BDRM	3	739 SF
33 RESIDENTIAL TOTAL			20,398 SF

1 SITE PLAN
1/16" = 1'

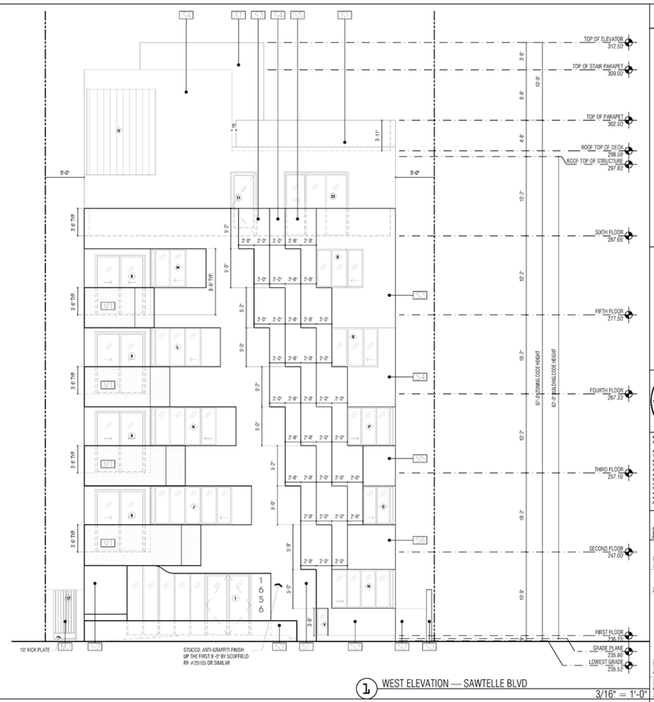


NOTE: ALL ROOF DRAINS AND AREA DRAINS OPEN TO SKY SHALL DISCHARGE INTO BMP DEVICES PER LID PLANS.



2 EAST ELEVATION — ALLEY

3/16" = 1'-0"



1 WEST ELEVATION — SAWTELLE BLVD

3/16" = 1'-0"

NOTE

1. ALL DOWNSPOUTS AND ROOF DRAINS TO DISCHARGE INTO BMP DEVICES PER LID PLANS

FINISH SCHEDULE	
S1	STUCCO - WHITE
S2	STUCCO - GRAY
S3	STUCCO - BLUE 01
S4	STUCCO - BLUE 02
S5	STUCCO - BLUE 03
S6	STUCCO - BLUE 04
M1	PERF. METAL - WHITE
M2	METAL PANEL - GRAY

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REGISTERED PROFESSIONAL ENGINEER
STATE OF CALIFORNIA

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Number	Description	Date

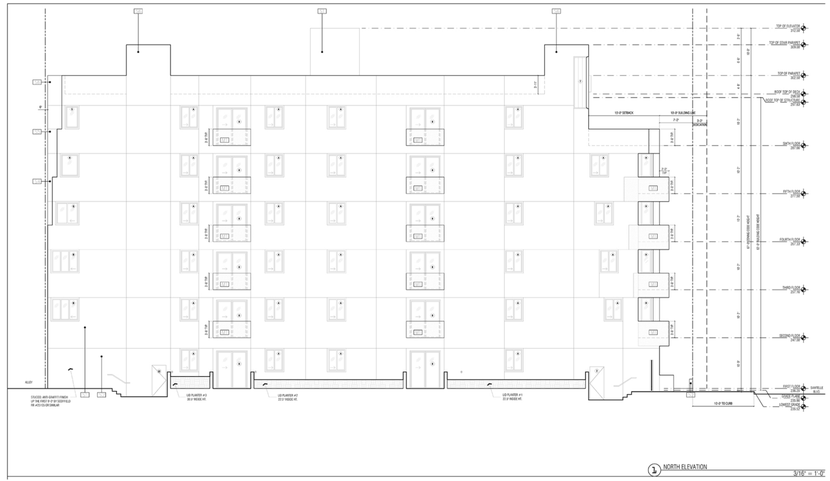
SAWTELLE APTS.
1655 Sawtelle Blvd, Los Angeles, CA 90025

25 APR 2021

ELEVATION

A-4.0

AS NOTED



1 NORTH ELEVATION

3/16" = 1'-0"

1 SOUTH ELEVATION

3/16" = 1'-0"

Investment Highlights

- RTI Site to build 33 Apartment Units
- Highly Desirable Sawtelle Location
- Demo Complete - Ready for Immediate Construction
- Located in One of Los Angeles County's Lowest Vacancy Rates
- Great Unit Mix of (1) & (2) Bedroom Units
- Two Miles from Westfield Century City
- Walker's Paradise | Walk Score of 95

Rent Disclaimer:
Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Pricing Summary

PRICE	$4,200,000
Buildable Units	33
Price/Buildable Unit	$127,273
Land SF	7,005
Price/Land SF	$599.57

PROPERTY INFO	
Address:	1656 Sawtelle Blvd, Los Angeles, CA 90025
APN:	4261-008-013
Zoning:	C2-1VL
Status:	RTI

UNIT TYPE	# UNITS	SIZE SF	PROJECTED RENT	RENT/SF
1 Bed / 1 Bath	19	550	$3,000	$5.45
1 Bed / 1 Bath ELI*	2	550	$2,096	$3.81
2 Bed / 1 Bath	10	750	$4,000	$5.33
2 Bed / 1 Bath ELI*	2	750	$2,666	$3.55

**Assumed Rents are based on Section 8 tenancy for 90025 zip code.*

7,005 SF
Lot Size

Fully Entitled Site for
33 Apartment Units

24,804 SF
Buildable SF

Excellent Unit Mix of
1 & 2 Bedroom Units

2 Miles Away from
Westfield Century City

Easy Access to
I-405 & I-10 FWY

Investment Summary

The LAAA Team of Marcus & Millichap in partnership with AJ Jamasbi is excited to present a primely located development opportunity located at 1656 Sawtelle Blvd, Los Angeles, CA 90025.

The project is ready for immediate construction with the plans being fully approved and RTI (ready to issue). Also, the old structure on the lot has already been demolished allowing for an even quicker construction start date.

The RTI plans call for the development of 33 apartment units that will span an 24,804 square feet of gross building area. The proposed design includes 21 one-bedroom/one-bath and 12 two-bedroom/one-bath apartments, four of which are designated for very low-income tenants.

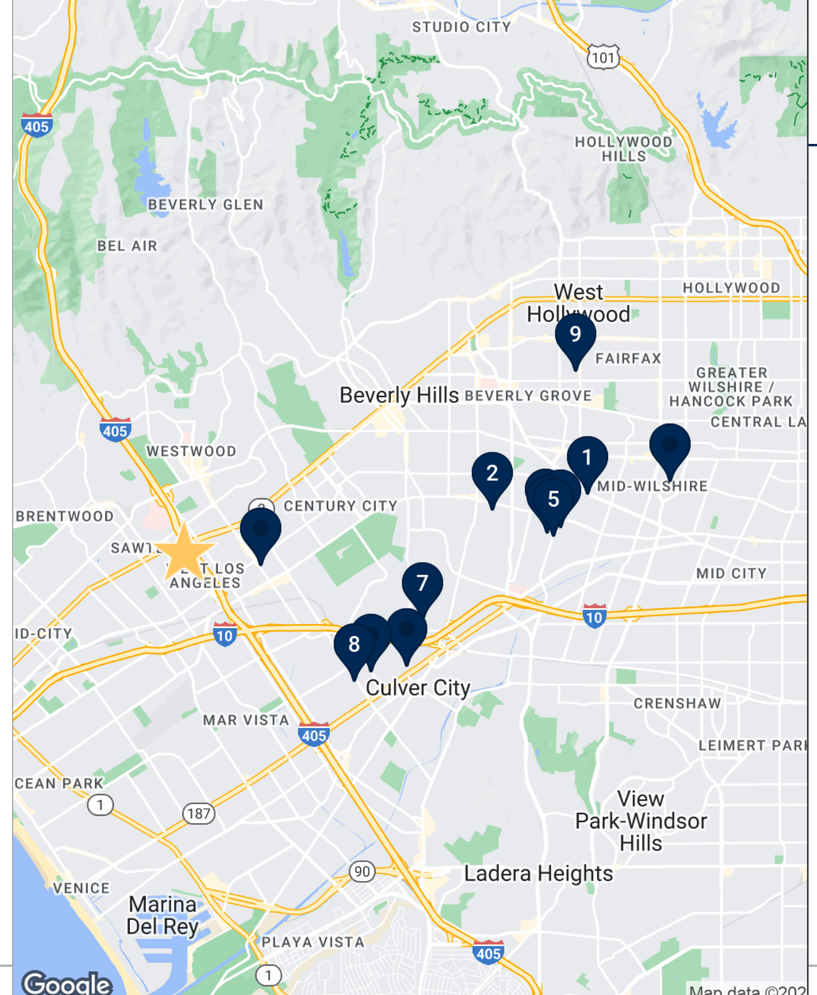
This opportunity provides a unique advantage to bypass SB330 regulations and develop 33 units in a prime location at the heart of one of Los Angeles' most booming sub-markets. West Los Angeles is a continually growing area with some of the lowest vacancy rates in the county.

1656 Sawtelle is located in the the Sawtelle neighborhood of West Los Angeles which is a vibrant and eclectic area that serves as a cultural crossroads, most notably highlighted by its "Little Osaka" district that showcases a rich blend of Japanese and American culture. This diverse and bustling community is a food lover's paradise, renowned for its array of sushi bars, ramen houses, and specialty grocery stores, as well as a variety of other international cuisines. Not just a gastronomic haven, Sawtelle is also a commercial and residential hub, featuring trendy boutiques, art galleries, and modern apartment complexes. The neighborhood enjoys excellent accessibility, bordered by major arteries like the 405 Freeway and Santa Monica Boulevard, making it convenient for both residents and visitors. Adding to its allure are its green spaces such as Stoner Recreation Center, where families can enjoy outdoor activities in a relaxed setting. With its unique blend of cultural diversity, commercial vitality, and residential comfort, Sawtelle offers a microcosm of what makes West Los Angeles one of the most desirable places to live and visit.

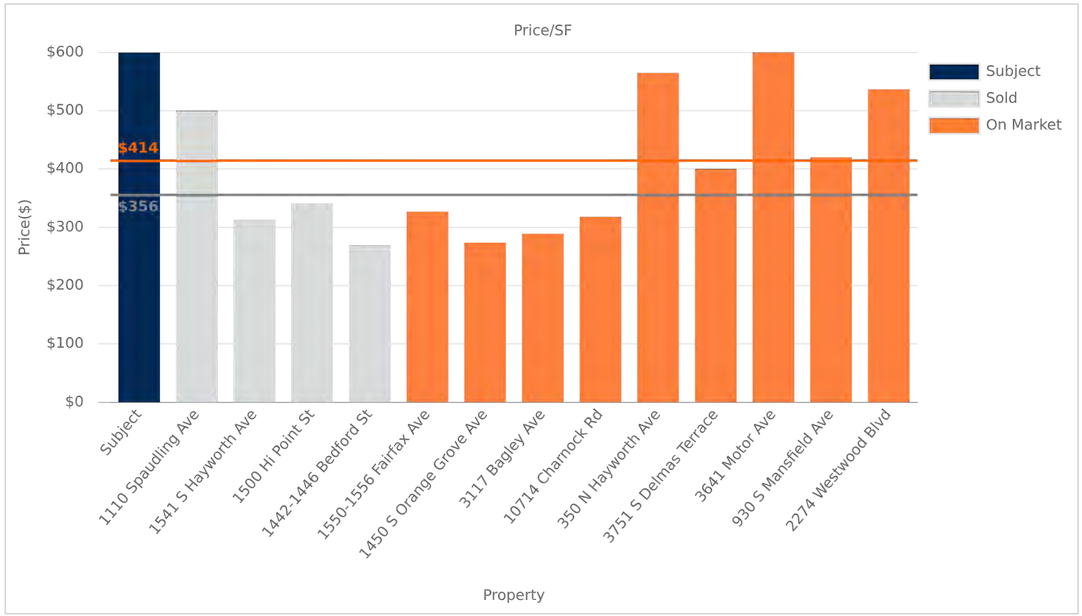
MARKET COMPARABLES

SALE COMPS MAP

- 1656 Sawtelle Blvd
- 1 1110 Spaudling Ave
- 2 1442-1446 Bedford St
- 3 1500 Hi Point St
- 4 1541 S Hayworth Ave
- 5 1550-1556 Fairfax Ave
- 6 1450 S Orange Grove Ave
- 7 3117 Bagley Ave
- 8 10714 Charnock Rd
- 9 350 N Hayworth Ave
- 10 3751 S Delmas Terrace
- 11 3641 Motor Ave
- 12 930 S Mansfield Ave
- 13 2274 Westwood Blvd



LAND SALE COMPS SUMMARY



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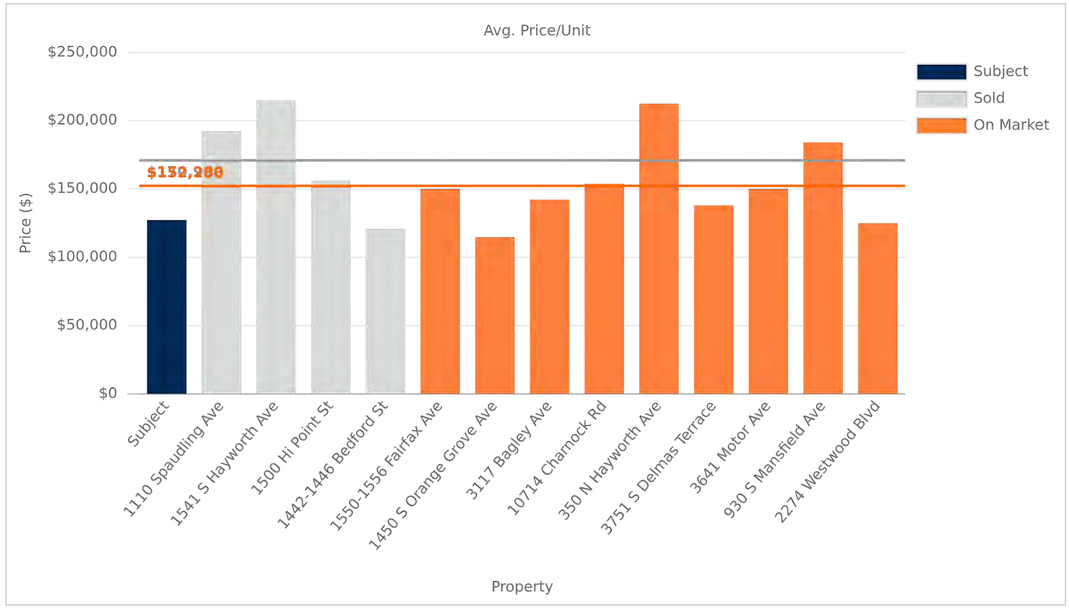


1656 Sawtelle Blvd
1656 Sawtelle Blvd, Los Angeles, CA 90025

Listing Price:	$4,200,000	Price/SF:	$599.57
COE:	-	Number Of Units:	33
Lot Size:	0.16 Acres	Price/Unit:	$127,273
Total SF:	7,005 SF		

1110 Spaudling Ave
1110 S Spaulding Ave Los Angeles, CA 90019

Sale Price:	$4,995,000	Price/SF:	$499.85
COE:	01/27/2022	Number Of Units:	26
Lot Size:	0.23 Acres	Price/Unit:	$192,115
Total SF:	9,993 SF		

RTI for 26 units.

2 1442-1446 Bedford St
1442 S Bedford St Los Angeles, CA 90035

Sale Price:	$3,500,000	Price/SF:	$269.21
COE:	08/25/2023	Number Of Units:	29
Lot Size:	0.3 Acres	Price/Unit:	$120,689
Total SF:	13,001 SF		

RTI for 29 units.
Sold entitled on 12/17/2020 for $5.2M.

3 1500 Hi Point St
1500 Hi Point St Los Angeles, CA 90035

Sale Price:	$9,050,000	Price/SF:	$340.94
COE:	11/01/2022	Number Of Units:	58
Lot Size:	0.61 Acres	Price/Unit:	$156,034
Total SF:	26,544 SF		

RTI for 58 units.

4 1541 S Hayworth Ave
1541 S Hayworth Ave Los Angeles, CA 90035

Sale Price:	$2,150,000	Price/SF:	$312.50
COE:	03/11/2022	Number Of Units:	10
Lot Size:	0.16 Acres	Price/Unit:	$215,000
Total SF:	6,880 SF		

Fully entitled for 10 units.

5 1550-1556 Fairfax Ave
1550 S Fairfax Ave Los Angeles, CA 90019

Listing Price:	$4,500,000	Price/SF:	$326.80
COE:	On Market	Number Of Units:	30
Lot Size:	0.32 Acres	Price/Unit:	$150,000
Total SF:	13,770 SF		

RTI for 30 units.

LAND SALE COMPS SUMMARY

6 1450 S Orange Grove Ave
1450 S Orange Grove Ave Los Angeles, CA 90019

Listing Price:	$1,950,000	Price/SF:	$273.68
COE:	On Market	Number Of Units:	17
Lot Size:	0.16 Acres	Price/Unit:	$114,705
Total SF:	7,125 SF		

Delivered with a Letter of Determination for 16 Units and convert Rec Room to ADU.

7 3117 Bagley Ave
3117 Bagley Ave Los Angeles, CA 90034

Listing Price:	$1,849,000	Price/SF:	$288.91
COE:	On Market	Number Of Units:	13
Lot Size:	0.15 Acres	Price/Unit:	$142,230
Total SF:	6,400 SF		

Letter of Determination for 12 Unit Project - Add an ADU in the Common Room.

8 10714 Charnock Rd
10714 Charnock Rd Los Angeles, CA 90034

Listing Price:	$2,000,000	Price/SF:	$317.97
COE:	On Market	Number Of Units:	13
Lot Size:	0.14 Acres	Price/Unit:	$153,846
Total SF:	6,290 SF		

RTI for 13 units.

9 350 N Hayworth Ave
350 N Hayworth Ave Los Angeles, CA 90048

Listing Price:	$4,250,000	Price/SF:	$564.71
COE:	On Market	Number Of Units:	20
Lot Size:	0.17 Acres	Price/Unit:	$212,500
Total SF:	7,526 SF		

RTI for 20 units.

10 3751 S Delmas Terrace
3751 Delmas Terrace Los Angeles, CA 90034

Listing Price:	$2,900,000	Price/SF:	$400.11
COE:	On Market	Number Of Units:	21
Lot Size:	0.17 Acres	Price/Unit:	$138,095
Total SF:	7,248 SF		

Fully entitled for 21 units.

11 3641 Motor Ave
3641 Motor Ave Los Angeles, CA 90034

Listing Price:	$4,500,000	Price/SF:	$599.92
COE:	On Market	Number Of Units:	30
Lot Size:	0.17 Acres	Price/Unit:	$150,000
Total SF:	7,501 SF		

RTI for 30 units.

12 930 S Mansfield Ave
930 S Mansfield Ave Los Angeles, CA 90036

Listing Price:	$3,500,000	Price/SF:	$420.12
COE:	On Market	Number Of Units:	19
Lot Size:	0.19 Acres	Price/Unit:	$184,210
Total SF:	8,331 SF		

RTI for 19 units.

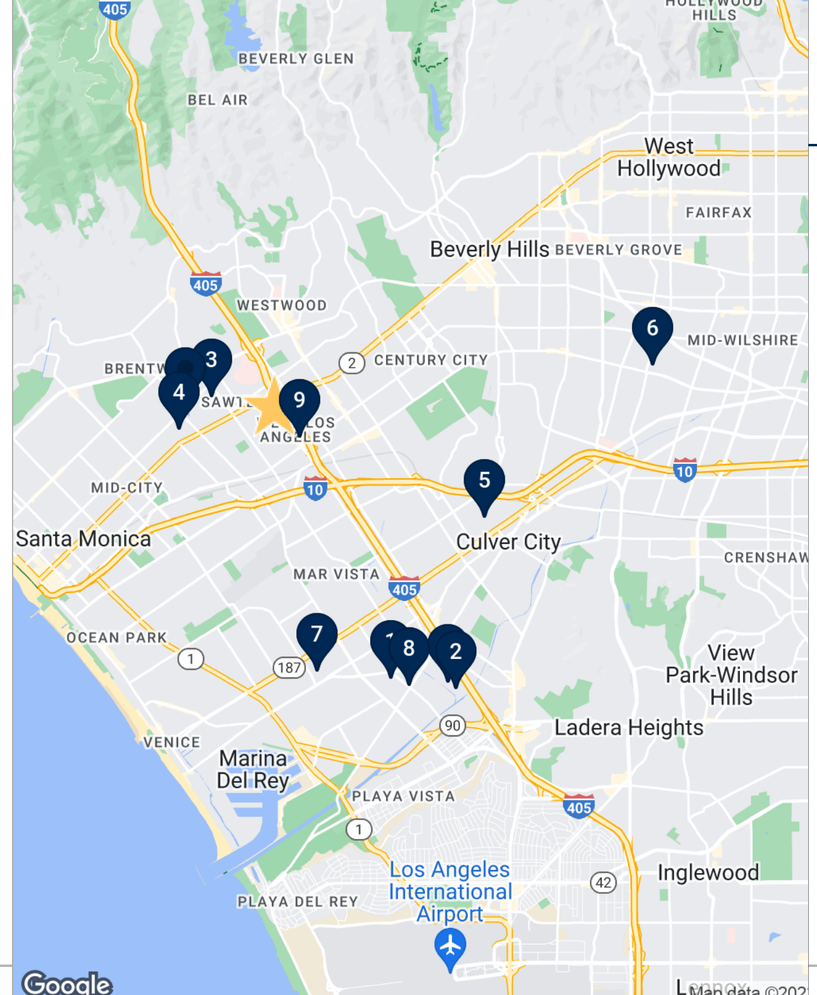
13 2274 Westwood Blvd
2274 Westwood Blvd Los Angeles, CA 90064

Listing Price:	$7,250,000	Price/SF:	$536.72
COE:	On Market	Number Of Units:	58
Lot Size:	0.3 Acres	Price/Unit:	$125,000
Total SF:	13,508 SF		

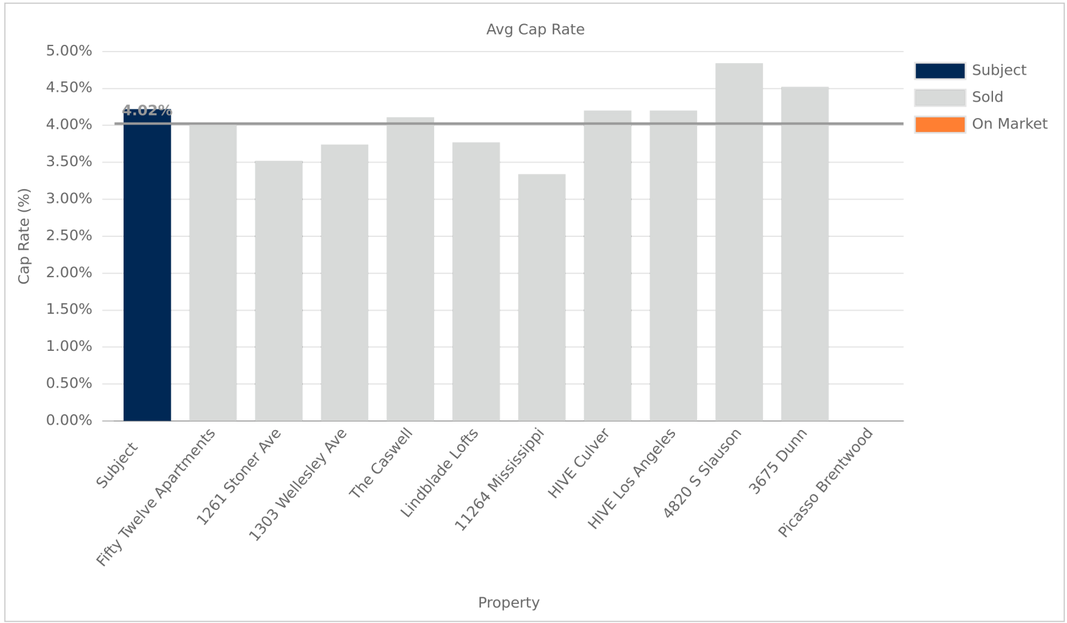
Entitled for 58 units.

SALE COMPS MAP

- 1656 Sawtelle Blvd
- 1 Lindblade Lofts
- 2 Fifty Twelve Apartments
- 3 1261 Stoner Ave
- 4 1303 Wellesley Ave
- 5 3675 Dunn Dr
- 6 HIVE Los Angeles
- 7 The Caswell
- 8 HIVE Culver
- 9 11264 Mississippi
- 10 4820 S Slauson
- 11 Picasso Brentwood



NEW CONSTRUCTION SALES COMPS SUMMARY



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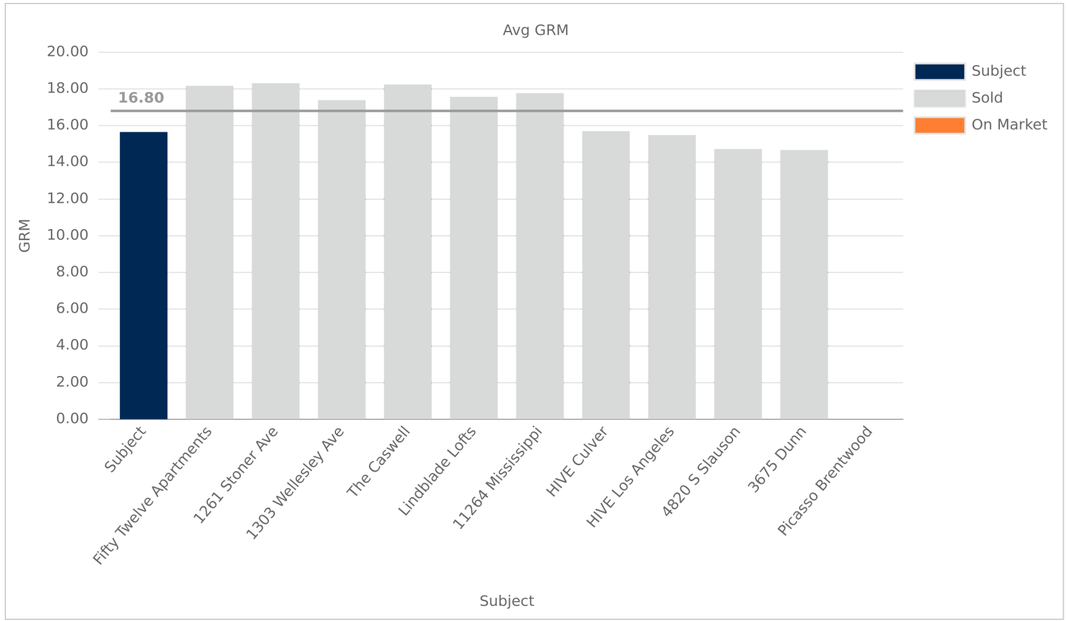
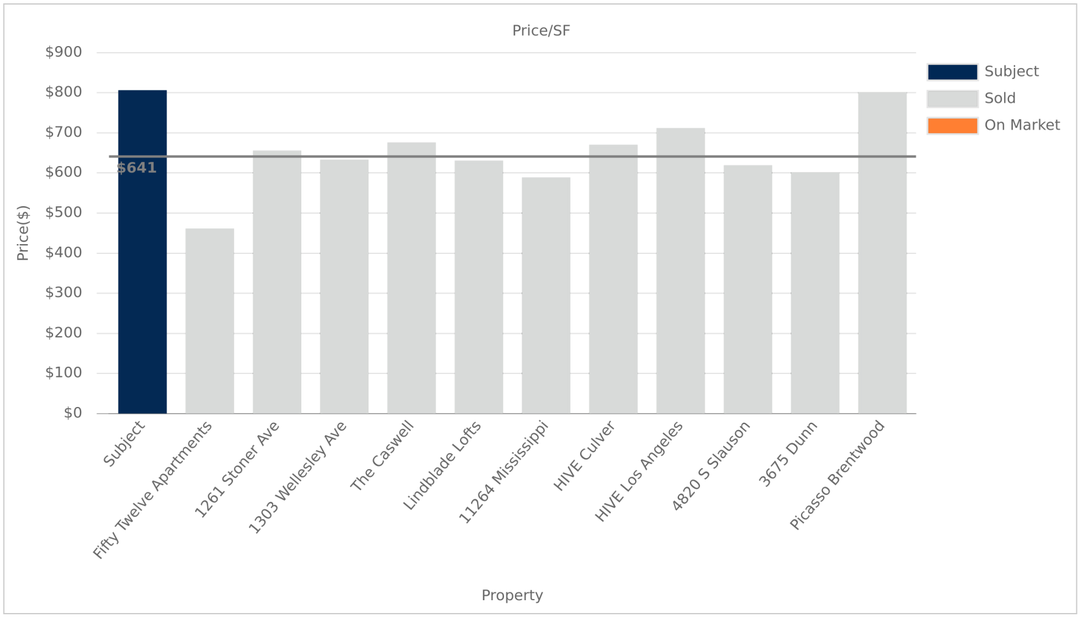
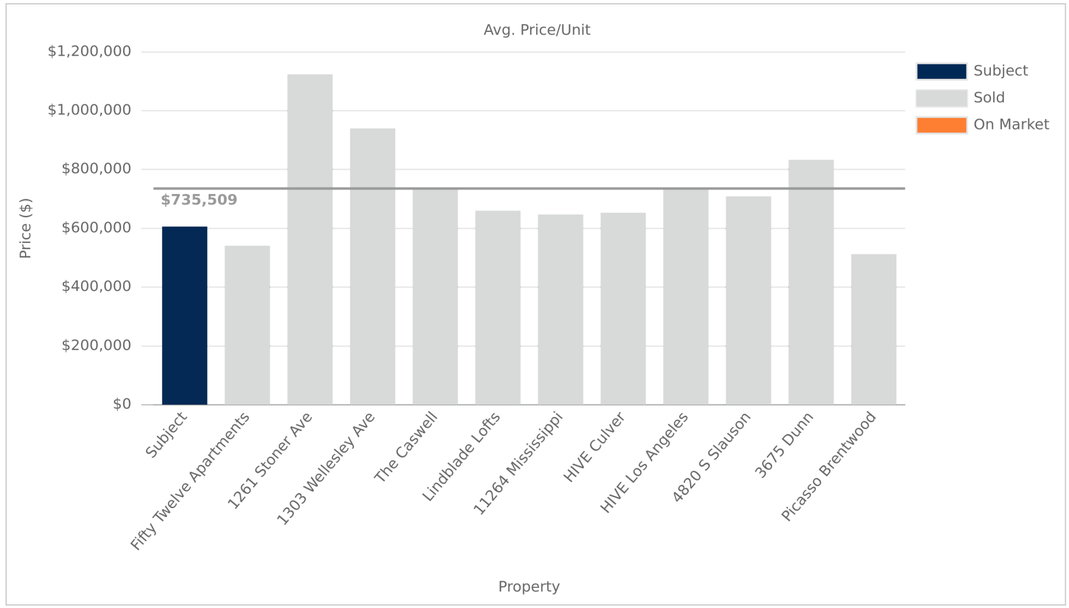






1656 Sawtelle Blvd
1656 Sawtelle Blvd, Los Angeles, CA 90025

Listing Price:	$20,000,000	Price/SF:	$806.32
Property Type:	Multifamily	GRM:	15.65
NOI:	$843,055	Cap Rate:	4.22%
Occupancy:	-	Year Built:	2024
COE:	-	Number Of Units:	33
Lot Size:	0.16 Acres	Price/Unit:	$606,061
Total SF:	24,804 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	19	57.6	550	$3,000	$5.45
1+1 ELI	2	6.1	550	$2,096	$3.81
2 Bed / 1 Bath	10	30.3	750	$4,000	$5.33
2 Bed / 1 Bath ELI	2	6.1	750	$2,666	$3.55
TOTAL/AVG	33	100%	622	$3,228	$5.18

1 Lindblade Lofts
4270 Lindblade Dr Los Angeles, CA 90066

Sale Price:	$13,200,000	Price/SF:	$630.85
Property Type:	Multifamily	GRM:	17.57
NOI:	$498,155	Cap Rate:	3.77%
Occupancy:	-	Year Built:	2015
COE:	01/31/2022	Number Of Units:	20
Lot Size:	0.3 Acres	Price/Unit:	$660,000
Total SF:	20,924 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	1	5			
1+1 Loft	19	95			
TOTAL/AVG	20	100%	0	$0	

NEW CONSTRUCTION SALES COMPS SUMMARY

2 Fifty Twelve Apartments
5012 S Slauson Ave Culver City, CA 90230

Sale Price:	$15,150,000	Price/SF:	$461.48
Property Type:	Multifamily	GRM:	15
NOI:	$606,000	Cap Rate:	4.00%
Occupancy:	-	Year Built:	2020
COE:	09/30/2021	Number Of Units:	28
Lot Size:	0.39 Acres	Price/Unit:	$541,071
Total SF:	32,829 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	15	53.6			
2+2	13	46.4			
TOTAL/AVG	28	100%	0	$0	

3 1261 Stoner Ave
1261 Stoner Ave Los Angeles, CA 90025

Sale Price:	$8,990,000	Price/SF:	$655.96
Property Type:	Multifamily	GRM:	18.32
NOI:	$316,448	Cap Rate:	3.52%
Occupancy:	-	Year Built:	2019
COE:	12/02/2021	Number Of Units:	8
Lot Size:	0.16 Acres	Price/Unit:	$1,123,750
Total SF:	13,705 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2.5	1	12.5			
3+2.5	3	37.5			
3+3	4	50			
TOTAL/AVG	8	100%	0	$0	

4 1303 Wellesley Ave
1303 Wellesley Ave Los Angeles, CA 90025

Sale Price:	$23,500,000	Price/SF:	$633.12
Property Type:	Multifamily	GRM:	17.39
NOI:	$878,900	Cap Rate:	3.74%
Occupancy:	-	Year Built:	2012
COE:	12/13/2021	Number Of Units:	25
Lot Size:	0.33 Acres	Price/Unit:	$940,000
Total SF:	37,118 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2+2	9	36			
3+2	16	64			
TOTAL/AVG	25	100%	0	$0	

5 3675 Dunn Dr
3675 Dunn Dr Los Angeles, CA 90034

Sale Price:	$15,000,000	Price/SF:	$601.73
Property Type:	Multifamily	GRM:	14.67
NOI:	$678,186	Cap Rate:	4.52%
Occupancy:	-	Year Built:	2019
COE:	03/22/2023	Number Of Units:	18
Lot Size:	0.24 Acres	Price/Unit:	$833,333
Total SF:	24,928 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	3	16.7			
3 Bed / 3 Bath	15	83.3			
TOTAL/AVG	18	100%	0	$0	

6 HIVE Los Angeles
1319 S Orange Grove Ave Los Angeles, CA 90019

Sale Price:	$24,250,000	Price/SF:	$711.98
Property Type:	Multifamily	GRM:	15.48
NOI:	$1,018,500	Cap Rate:	4.20%
Occupancy:	-	Year Built:	2022
COE:	10/14/2022	Number Of Units:	33
Lot Size:	0.33 Acres	Price/Unit:	$734,848
Total SF:	34,060 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	23	69.7			
2 Bed / 2 Bath	9	27.3			
3 Bed / 3 Bath	1	3			
TOTAL/AVG	33	100%	0	$0	

7 The Caswell
12770 Caswell Ave Los Angeles, CA 90066

Sale Price:	$8,100,000	Price/SF:	$676.18
Property Type:	Multifamily	GRM:	18.24
NOI:	$333,090	Cap Rate:	4.11%
Occupancy:	-	Year Built:	2017
COE:	12/23/2021	Number Of Units:	11
Lot Size:	0.16 Acres	Price/Unit:	$736,363
Total SF:	11,979 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	4	36.4			
2+2	7	63.6			
TOTAL/AVG	11	100%	0	$0	

8 HIVE Culver
11955 Culver Blvd Los Angeles, CA 90066

Sale Price:	$16,327,000	Price/SF:	$670.35
Property Type:	Multifamily	GRM:	15.7
NOI:	$685,734	Cap Rate:	4.20%
Occupancy:	-	Year Built:	2022
COE:	10/07/2022	Number Of Units:	25
Lot Size:	0.21 Acres	Price/Unit:	$653,080
Total SF:	24,356 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	18	72			
1+1.5	6	24			
2+2	1	4			
TOTAL/AVG	25	100%	0	$0	

9 11264 Mississippi
11264 Mississippi Ave Los Angeles, CA 90025

Sale Price:	$11,000,000	Price/SF:	$589.02
Property Type:	Multifamily	GRM:	17.77
NOI:	$366,948	Cap Rate:	3.34%
Occupancy:	-	Year Built:	2017
COE:	08/19/2022	Number Of Units:	17
Lot Size:	0.23 Acres	Price/Unit:	$647,058
Total SF:	18,675 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1+1	8	47.1			
2+1	2	11.8			
2+2	6	35.3			
3+3	1	5.9			
TOTAL/AVG	17	100%	0	$0	

NEW CONSTRUCTION SALES COMPS SUMMARY

10 4820 S Slauson
4820 S Slauson Ave Culver City, CA 90230

Sale Price:	$5,670,000	Price/SF:	$619.40
Property Type:	Multifamily	GRM:	14.73
NOI:	$274,315	Cap Rate:	4.84%
Occupancy:	-	Year Built:	2022
COE:	10/25/2022	Number Of Units:	8
Lot Size:	0.23 Acres	Price/Unit:	$708,750
Total SF:	9,154 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
0+1	1	12.5			
2+1	4	50			
2+2.5	3	37.5			
TOTAL/AVG	8	100%	0	$0	

11 Picasso Brentwood
12035 Wilshire Blvd Los Angeles, CA 90025

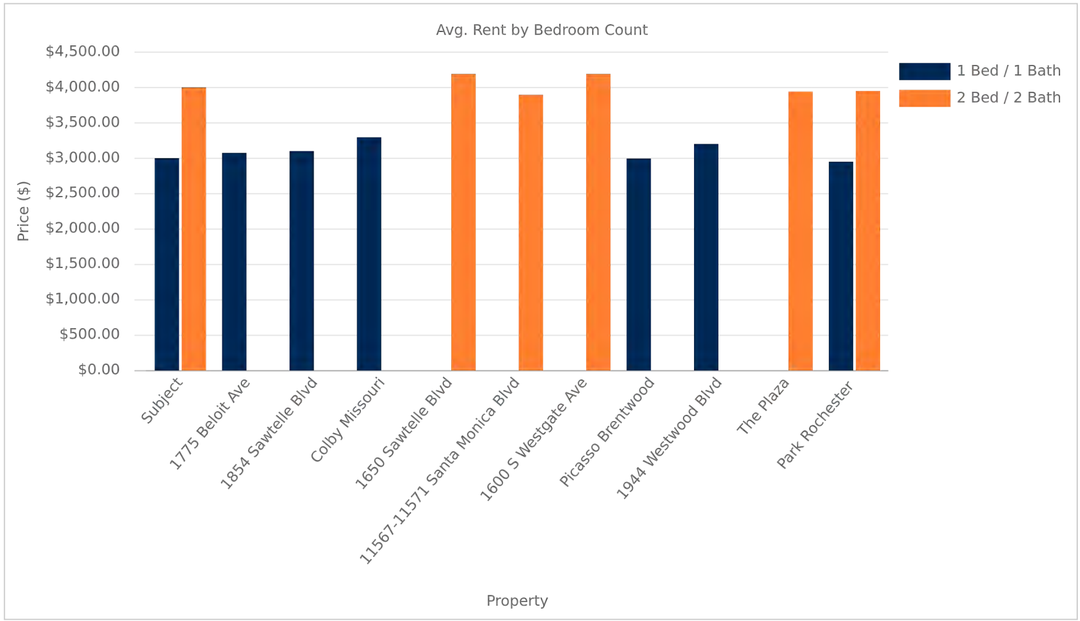
Sale Price:	$41,500,000	Price/SF:	$801.53
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2019
COE:	03/28/2023	Number Of Units:	81
Lot Size:	0.52 Acres	Price/Unit:	$512,345
Total SF:	51,776 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 bath	12	14.8			
1 Bed / 1 Bath	43	53.1			
2 Bed / 2 Bath	22	27.2			
3 Bed / 3 Bath	4	4.9			
TOTAL/AVG	81	100%	0	$0	

RENT COMPS MAP

- 1656 Sawtelle Blvd
- 1 1775 Beloit Ave
- 2 1854 Sawtelle Blvd
- 3 Colby Missouri
- 4 1650 Sawtelle Blvd
- 5 11567-11571 Santa Monica Blvd
- 6 1600 S Westgate Ave
- 7 Picasso Brentwood
- 8 1944 Westwood Blvd
- 9 The Plaza
- 10 Park Rochester

RENT COMPS SUMMARY



RENT COMPS SUMMARY

1656 Sawtelle Blvd
1656 Sawtelle Blvd, Los Angeles, CA 90025

33 Units | Year Built 2024

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	19	57.6	550	$3,000	$5.45
1+1 ELI	2	6.1	550	$2,096	$3.81
2 Bed / 1 Bath	10	30.3	750	$4,000	$5.33
2 Bed / 1 Bath ELI	2	6.1	750	$2,666	$3.55
TOTAL/AVG	33	100%	622	$3,228	$5.18

1 1775 Beloit Ave
1775 Beloit Ave, Los Angeles, CA 90025

48 Units | Year Built 2023

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100		$3,074	
TOTAL/AVG	1	100%	0	$3,074	

2 1854 Sawtelle Blvd
1854 Sawtelle Blvd, Los Angeles, CA 90025

25 Units | Year Built 2017

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	670	$3,100	$4.63
TOTAL/AVG	1	100%	670	$3,100	$4.63

3 Colby Missouri
1854 Colby Ave, Los Angeles, CA 90025

49 Units | Year Built 2017

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	617	$3,295	$5.34
TOTAL/AVG	1	100%	617	$3,295	$5.34

4 1650 Sawtelle Blvd
1650 Sawtelle Blvd, Los Angeles, CA 90025

48 Units | Year Built 2021

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,000	$4,190	$4.19
TOTAL/AVG	1	100%	1,000	$4,190	$4.19

5 11567-11571 Santa Monica Blvd
11567 Santa Monica Blvd, Los Angeles, CA 90025

63 Units | Year Built 2011

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,103	$3,895	$3.53
TOTAL/AVG	1	100%	1,103	$3,895	$3.53

6 1600 S Westgate Ave
1600 S Westgate Ave, Los Angeles, CA 90025

33 Units | Year Built 2009

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100		$4,190	
TOTAL/AVG	1	100%	0	$4,190	

7 Picasso Brentwood
12035 Wilshire Blvd, Los Angeles, CA 90025

81 Units | Year Built 2019

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	544	$2,995	$5.51
TOTAL/AVG	1	100%	544	$2,995	$5.51

RENT COMPS SUMMARY

8 1944 Westwood Blvd
1944 Westwood Blvd, Los Angeles, CA 90025

32 Units | Year Built 1993

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	600	$3,200	$5.33
TOTAL/AVG	1	100%	600	$3,200	$5.33

9 The Plaza
10983 Wellworth Ave, Los Angeles, CA 90024

56 Units | Year Built 1985

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	838	$3,940	$4.70
TOTAL/AVG	1	100%	838	$3,940	$4.70

10 Park Rochester
10969 Rochester Ave, Los Angeles, CA 90024

38 Units | Year Built 1987

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	679	$2,950	$4.34
2 Bed / 2 Bath	1	50	981	$3,950	$4.03
TOTAL/AVG	2	100%	830	$3,450	$4.16

MARKET OVERVIEW

West Los Angeles

A VIBRANT MULTICULTURAL COASTAL OASIS

MARKET OVERVIEW

West Los Angeles, often referred to simply as West LA, is a vibrant and culturally diverse neighborhood located on the west side of Los Angeles, California. This area is known for its unique blend of suburban tranquility and urban amenities, making it an attractive place to live and visit.

West LA is home to a mix of residential neighborhoods, commercial districts, and educational institutions, creating a dynamic and bustling community.

One of the defining features of West Los Angeles is its proximity to some of the city's most famous landmarks and attractions. It's just a short drive away from the beautiful beaches of Santa Monica and Venice, where residents and visitors can enjoy the sun, surf, and a lively beach-front scene.

Additionally, West LA is home to several prestigious educational institutions, including the University of California, Los Angeles (UCLA), which contributes to the area's intellectual and cultural vibrancy. The neighborhood also boasts a thriving culinary scene, with a wide range of restaurants offering diverse cuisines from around the world.

West Los Angeles is known for its excellent quality of life, with well-maintained parks, bike lanes, and recreational facilities that cater to the active and health-conscious population.

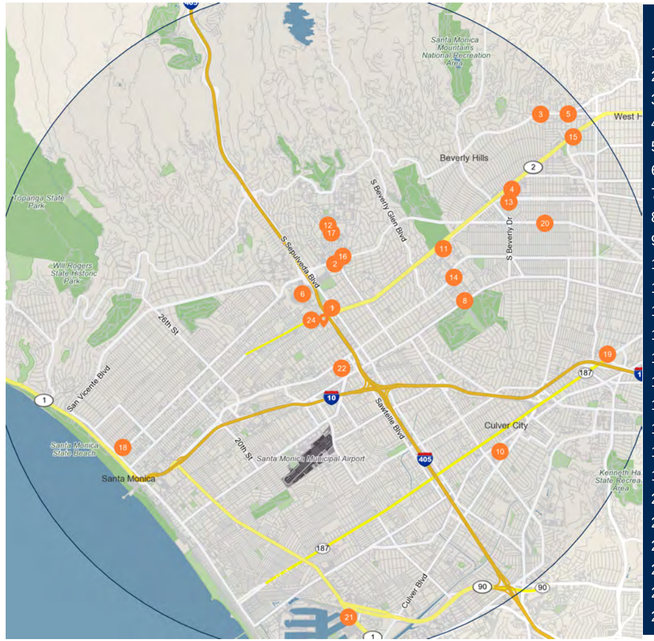
The neighborhood offers a variety of housing options, from historic single-family homes to modern apartment complexes, attracting a diverse mix of residents. With its central location and access to major highways and public transportation, West LA is a hub of activity, making it a significant and exciting part of the sprawling metropolis of Los Angeles.

13,824
Population of West LA

$86,403
Median Household Income

38
Median Age

MAJOR EMPLOYERS



	Major Employers	Employees
1	Green Equity Investors IV LP	15,000
2	Ucla Health System Auxiliary	11,154
3	Yf Art Holdings Gp LLC	10,600
4	Live Nation Worldwide Inc	8,800
5	Ticketmaster Entertainment LLC	4,390
6	Veterans Health Administration-West Los Angeles V A Med Ctr	4,374
7	Veterans Health Administration-Greater Los Angeles Health	4,050
8	Twentieth Cntury Fox Japan Inc-News Corp - Fox	4,000
9	Gold Parent LP	3,400
10	Sony Pictures Entrmt Inc-Sony Pictures Studios	3,000
11	Career Group Inc-Fourthfloor Fashion Talent	2,100
12	University Cal Los Angeles-Ronald Reagan Ucla Medical Ctr	2,056
13	Project Skyline Intermediate H	2,020
14	Fox Inc-Home Entertainment Div	2,000
15	Los Angles Cnty Mtro Trnsp Aut	1,971
16	P-Wave Holdings LLC	1,961
17	University Cal Los Angeles-Ucla Medical Center	1,850
18	Clearlake Capital Partners	1,832
19	Kaiser Foundation Hospitals-Kaiser Prmnnte W Los Angles Me	1,800
20	Magic Workforce Solutions LLC	1,749
21	Cfhs Holdings Inc-Centinela Frman Rgonal Med Ctr	1,746
22	Wonderful Company LLC	1,583
23	Wonderful Agency	1,583
24	Gateway Mercury Holdings LLC	1,501
25	Gores Radio Holdings LLC	1,351

Silicon Beach

A RAPIDLY GROWING TECH HUB

MAJOR EMPLOYERS

SNAP INC | 63 Market St, Venice, CA
Snap Inc., the company responsible for Snapchat, is straddling multiple California locations at the moment. The social media company once boasted a spread of offices throughout Venice but has since made moves to a space near the Santa Monica airport.

HULU | 2500 Broadway, Santa Monica, CA
Hulu's streaming platform features a wide array of popular television shows just hours after they air live. The company occupies a 90,000-square-foot, fully customized space in the mid-city neighborhood of Santa Monica.

CHOWNOW | 12181 Bluff Creek Dr, Playa Vista, CA
ChowNow makes software for the restaurant industry. Providing products such as online ordering systems, management tools and customer insights, ChowNow helps businesses get to know their customers and stay on top of the trends.

THE HONEST COMPANY | 12130 Millenium Dr, Playa Vista, CA
The Honest Company provides a line of safe products, ranging from beauty items to cleaning supplies, for the family and for use in the home. The company is also known for giving back, donating products and volunteering on a regular basis.

GOOGLE | 12422 W. Bluff Creek Dr, Playa Vista, CA
Currently in Venice, the world's leading search engine is moving into a huge Playa Vista space once occupied by Howard Hughes' famous aircraft, the Spruce Goose. It comes as no surprise since Playa Vista once operated solely as Hughes' private airport. Google will soon be moving its Los Angeles hub to 10800 W Pico Blvd, the former Westside Pavilion Shopping Mall is being transformed into 584,000 square feet of office which the company plans to move into sometime in Q4 of 2023.

YOUTUBE | 1422 W Bluff Creek Dr, Playa Vista, CA
This is one of only two (2) corporate YouTube offices in the United States. YouTube is also making use of leftover airport structures from the Hughes era, converting the spaces into offices and creative areas for their YouTube Space facility. Free to anyone with a channel boasting more than 10,000 subscribers, the building is over 40,000-square-feet of sets, screening rooms, editing booths, dressing rooms and more

ZIPRECRUITER | 604 Arizona Ave, Santa Monica, CA
ZipRecruiter is a leading online employment marketplace. Powered by AI-driven smart matching technology, the company actively connects millions of all-sized businesses and job seekers through innovative mobile, web, and email services, as well as partnerships with the best job boards on the web.

TICKETMASTER | 9348 Civic Center Dr, Beverly Hills, CA 90210
Ticketmaster's world-class engineers connect fans to live events through their cutting-edge tech. They're always innovating & building new products, from our mobile apps to
next-gen venue management software, open API platform & ticketmaster.com, one of the top e-commerce sites with over 27MM unique monthly visitors.

BRENTWOOD COUNTRY CLUB

SANTA MONICA

VENICE

BRENTWOOD VILLAGE

CLOSE PROXIMITY
WEST LOS ANGELES

WILSHIRE CORRIDOR

WEST LA VA MEDICAL CENTER

RIVIERA COUNTRY CLUB

UCLA

METRO PURPLE LINE EXTENSION PROJECT

The Los Angeles Metro Purple Line Extension is a transformative infrastructure project that connects key areas within the city, ushering in a new era of improved transportation, accessibility, and urban development. As it extends westward, the Purple Line connects several vital districts, each with unique implications for the area's future:

WILSHIRE/WESTERN ---- WILSHIRE/FAX ---- CENTURY CITY ---- **WESTWOOD/VA HOSPITAL**

Metro Purple Line Extension

THE WESTWOOD/VA HOSPITAL STATION OPENING 2027

Nearby Landmarks

AN AFFLUENT REGION WITH COASTAL BEAUTY

MARKET OVERVIEW

PALMS is located in the city of Los Angeles and is bordered by Culver City to the southeast, Cheviot Hills and Beverlywood to the north, Mid-City to the East, and Mar Vista to the west, with immediate access to (I-405) Freeway and (I-10) Freeway, and only approximately five miles from the UCLA campus. Technically the oldest neighborhood in Los Angeles, originally called "The Palms" has become a target location for young professionals, families, and renters. With high profile tech companies like Amazon and TikTok, and recent developments of the Platform and The Culver Steps, Palms has become a go-to destination for renters looking to work close to premium housing.

IVY STATION. Home of HBO, the project includes 200 apartment units, 240,000 square feet of office space, and a 148-room hotel. In a testament to the close relationship between development and mass transit, the complex is named for a long-lost stop on Pacific Electric's Air Line, which was itself named after a housing development.

DOWNTOWN CULVER CITY is a charming collection of outdoor cafes, unique shops, galleries and nightlife opening onto tree-lined boulevards perfect for an afternoon stroll. Striking landmark buildings are home to a vast array of entrepreneurial business and creative enterprises, along with a wide selection of services for local residents. It boasts a City Hall of stunning architecture, as well as the "Shortest Main Street in the USA". Bookended by entertainment powerhouses Sony Studios and Amazon Studios, Downtown Culver City is a perfect combination of small-town charm and urban living.

THE CULVER STUDIOS is one of the entertainment industry's most treasured independent film and television studios. Hackman Capital Partners is more than doubling its size—for next generation entertainment. The Culver Studios will total 720,850 square feet including the Mansion and bungalows, five brand new buildings, totaling 500,000 square feet, and two parking structures with 1930 spaces. All in all, the campus will offer 619,850 square feet of creative office and state-of-the-art production support space, 96,263 square feet of stages, and 4,736 square feet of stage support space.

Nearby Landmarks

AN AFFLUENT REGION WITH COASTAL BEAUTY

THE CULVER STEPS | AMAZON. This mixed-use project, which comes from Hackman Capital Partners, is located at the intersection of Culver and Washington Boulevards. The four-story building features 75,000 square feet of creative office space - which has been fully leased by Amazon Studios - along with 40,000 square feet of retail and a 35,000-square-foot public plaza. Steven Ehrlich designed The Culver Steps, which takes its name from the grand staircase that connects the ground-level plaza to an elevated pavilion. The landscaped stairs also double as amphitheater seating for outdoor events.

CUMULUS is a West Los Angeles living and retail destination, offering an array of lifestyle choices with state-of-the-art amenities and amazing views. Located right next to the Expo line, Cumulus allows easy access to downtown and the beach. The project is comprised of one seven-story podium building and a 30-story high rise, together offering a combined 1,210 apartments and 100,000 square feet of retail space. Both buildings will wrap around a publicly accessible one-acre park, designed by landscape architecture firm Studio MLA. Whole Foods has signed up to take half of the available retail space, 50,000 square feet.

8887 WASHINGTON BLVD | APPLE. Downtown Culver City is a charming collection of outdoor cafes, unique shops, galleries and nightlife opening onto tree-lined boulevards perfect for an afternoon stroll. Striking landmark buildings are home to a vast array of entrepreneurial business and creative enterprises, along with a wide selection of services for local residents. It boasts a City Hall of stunning architecture, as well as the "Shortest Main Street in the USA". Bookended by entertainment powerhouses Sony Studios and Amazon Studios, Downtown Culver City is a perfect combination of small-town charm and urban living.

THE WRAPPER. Located on the Culver City border at the signalized intersection of Jefferson Blvd. and National Blvd., (W)RAPPER will be Los Angeles' first "creative" high rise office building. The project site sits adjacent to the Jefferson/La Cienega station of the Expo Light Rail Line, making the (W)RAPPER readily accessible by public transportation. The height of the project in relation to the low surrounding buildings gives this freestanding structure enormous prominence in the Los Angeles skyline. Area neighbors include Apple/Beats By Dre, HBO, Amazon, Nike, WeWork and Jam City.

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Los Angeles, CA

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