

DOWNTOWN LA

Marcus & Millichap  
THE NEEMA GROUP

MID-WILSHIRE

CRENSHAW BLVD

VICTORIA PARK

WEST BLVD

VENICE BLVD



**4605-4619**  
**WEST PICO BLVD**

Potential to Build Up to  
59 Units on a 15,711 SF Lot  
Zoned C-4-1-O in a Tier 1 TOC



CHASE

PET SMART

BOB'S  
DISCOUNT  
FURNITURE

& Smart  
& Final.

LOWE'S

-chargepoint+



S RIMPAU BLVD

**4605-4619 West Pico Blvd Los Angeles, CA 90006**

Potential to Build Up to 59 Units on a 15,711 SF Lot Zoned C-4-1-O in a Tier 1 TOC





ROSS  
DRESS FOR LESS®

Smart  
& Final.

BOB'S  
DISCOUNT  
FURNITURE

PETSMART

LOWE'S

Ralphs

SPROUTS  
FARMERS MARKET

TARGET

Potential to Build Up to  
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Zoned C-4-1-O in a Tier 1 TOC





PRESENTED BY:

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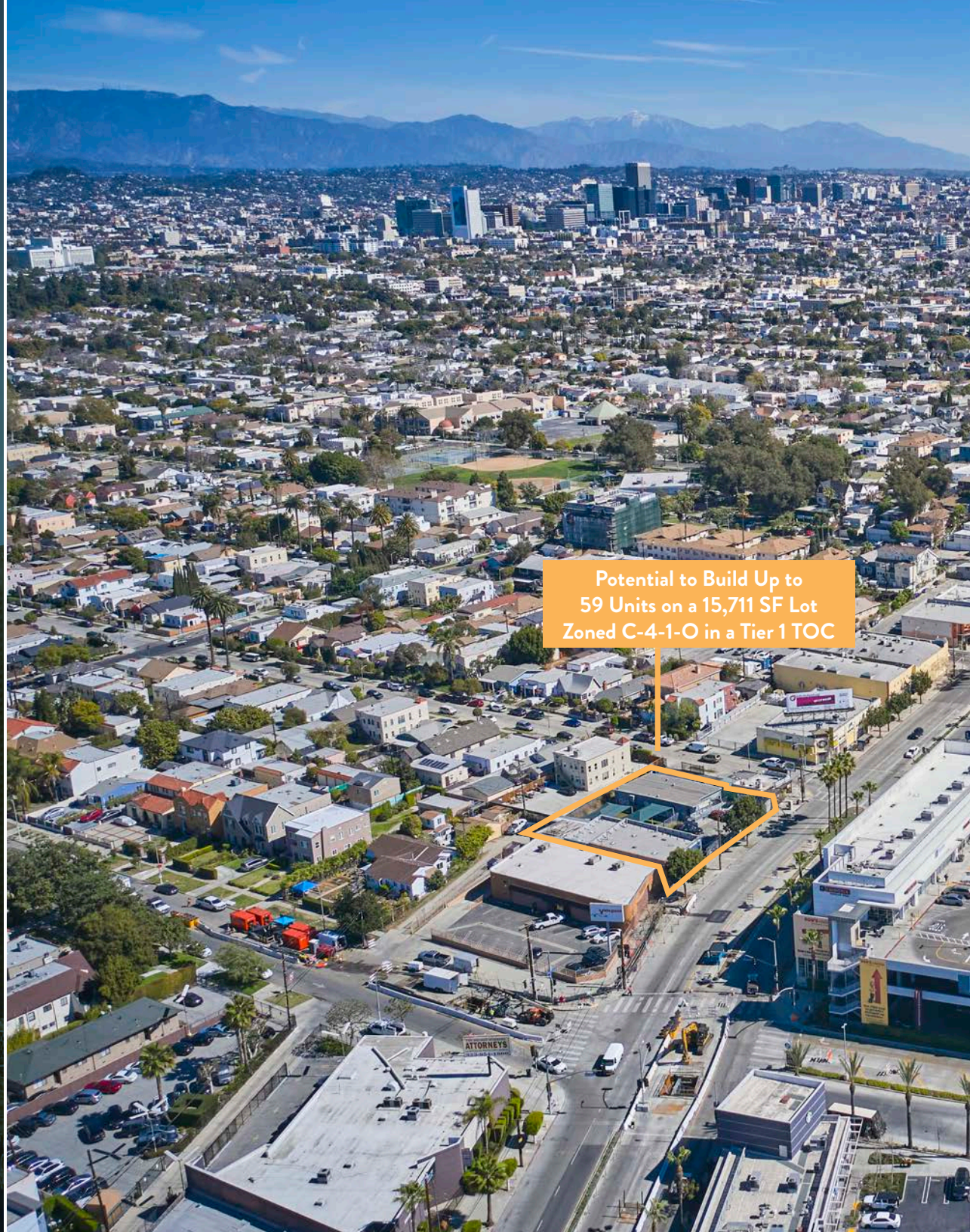
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Potential to Build Up to  
59 Units on a 15,711 SF Lot  
Zoned C-4-1-O in a Tier 1 TOC





An aerial photograph of the Mid-Wilshire neighborhood in Los Angeles, showing a dense residential area with various house styles, streets, and a clear view of the Hollywood Hills in the background under a blue sky.

# INVESTMENT HIGHLIGHTS

- 4605-4619 W Pico Blvd is an +/- 15,711 SF development opportunity located on W Pico Blvd directly across the street from Midtown Crossing Shopping Center in Mid-Wilshire
  - 4619 W Pico Blvd is currently vacant, 4605 W Pico Blvd is currently occupied by a tenant on a month-to-month gross lease paying \$4,500 per month in rent
- The lot is currently zoned C4-1-O in a Tier 1 TOC
  - Opportunity to build up to 59 Units Utilizing the TOC Benefits
  - Two Parcel Development Site Offered at a PPSF of \$229
  - The Mid-Wilshire Neighborhood Features A Half-Dozen New Construction Development Projects Underway as of 2020
- Mid-Wilshire is a prime Central LA location known for the Los Angeles County Museum of Art, the Petersen Automotive Museum, and the Miracle Mile shopping district



# THE OFFERING

Address	4605-4619 W Pico Blvd
Price	\$3,600,000
Building SF	5,520 SF
Land SF	15,711
Price / SF Land	\$229
Zoning	C4-1-O in a Tier 1 TOC

# DEVELOPMENT INFO

Total Lot Size:	15,711
Minimum Area Per Dwelling Unit:	400
Units By Right:	39.28
TOC Tier 1 Density Increase:	50%
Total Units:	59

\*Buyer to conduct own due diligence and verify development information. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the development potential. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation.









## NEARBY DEVELOPMENTS

- 1** Mid-Wilshire Shopping Center - 1302-1342 S La Brea Ave  
*77,000 Retail Shopping Center Built in 2019 with Major Retail Tenants Including Target & Sprouts Farmers Market*

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- 2** 5801 W Pico Blvd  
*80 Apartment Units Currently Under Construction*

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- 3** Pico Primo Apartments - 5550 W Pico Blvd  
*44 Apartment Units Currently Under Construction*

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- 4** Amani Apartments - 4200 W Pico Blvd  
*Proposed 55-Unit Multifamily Development*

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- 5** 6001 W Pico Blvd  
*Development Currently Under Construction with 48 Apartment Units*

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- 6** 6055 W Pico Blvd  
*Proposed Mixed-Use Project with 125 Apartment Units and Retail*

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- 7** 1251 West Blvd  
*Five-Story, 20-Unit Apartment Project Currently Under Construction*

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- 8** 4600 W Washington Blvd  
*Proposed Apartment Project with 56 Apartment Units*

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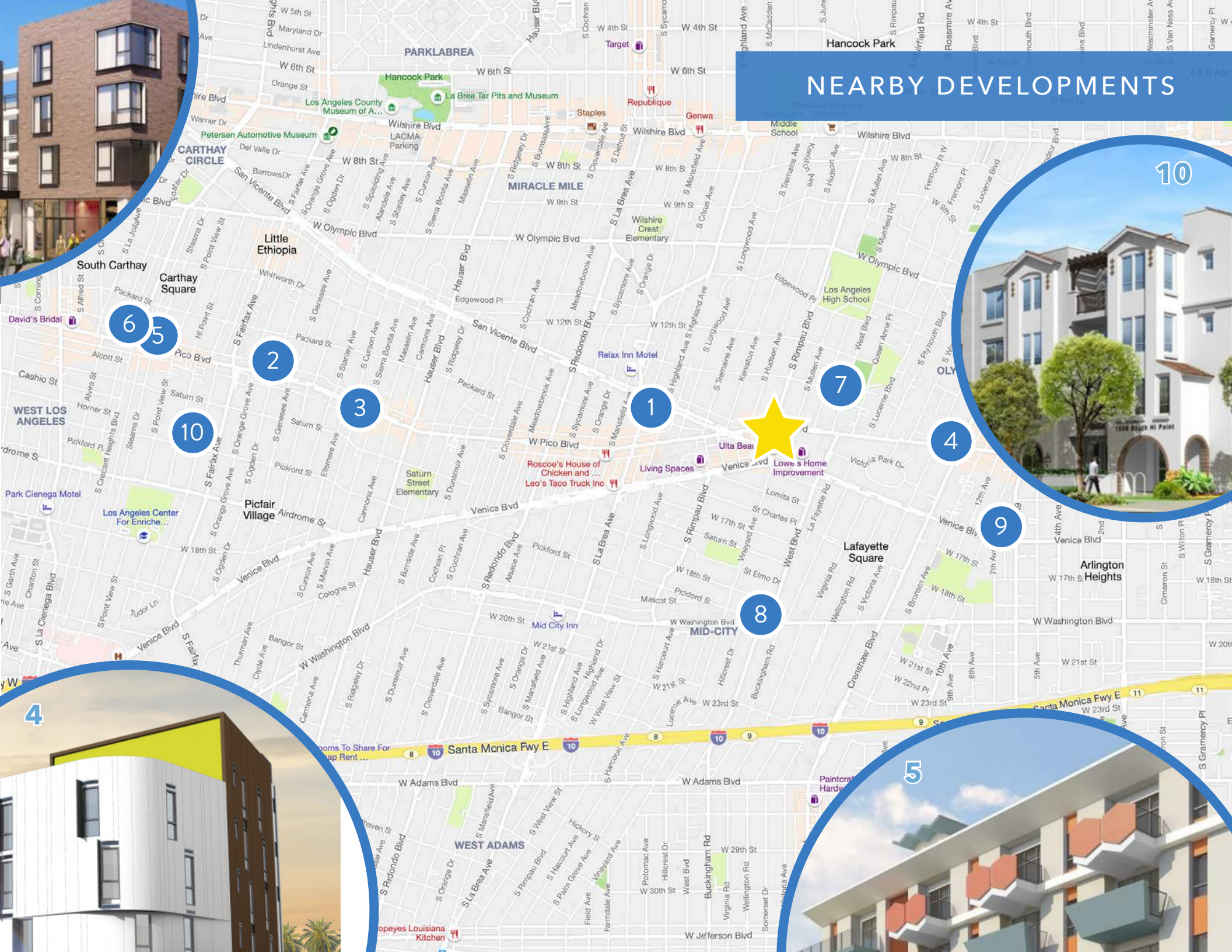
- 9** 3617-3623 Venice Blvd  
*Mixed-Use Project with 28 Apartment Units and Ground Floor Retail Currently Under Construction*

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- 10** Olivia Apartments - 1556-1564 S Hi Point St  
*45 Apartment Units Currently Under Construction*



## NEARBY DEVELOPMENTS



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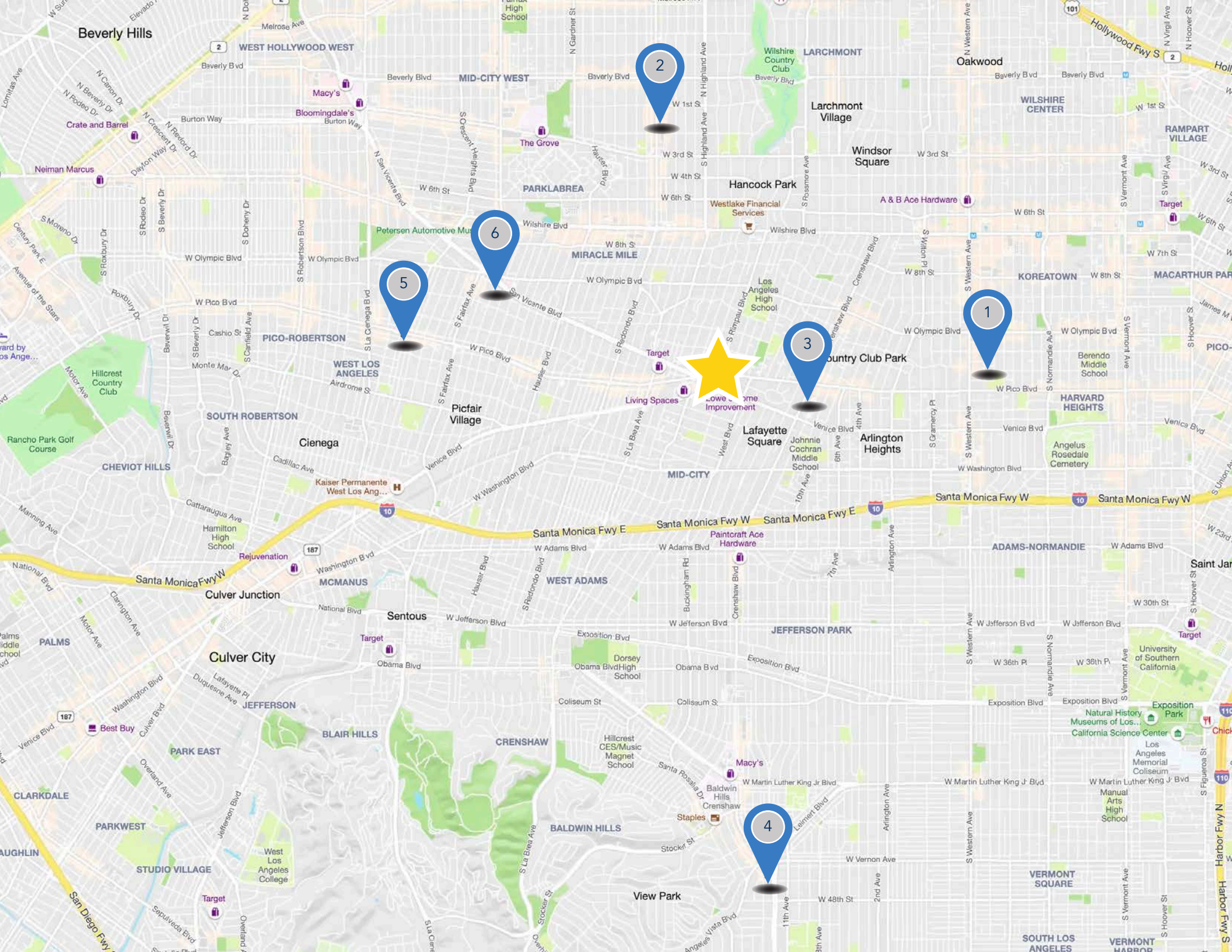
# SALES COMPARABLES



Offering Price	\$3,600,000
Building SF	5,520
Land SF	15,711

Price per SF Land	\$229
Zoning	C4-1-O







# SALES COMPARABLES

01



1110 S Oxford Ave  
Los Angeles, CA 90006

Sale Price	\$8,750,000
Land SF	32,674
Zoning	R4
\$ / SF Land	\$268
Sale Date	1/3/20

02



100 S La Brea Ave  
Los Angeles, CA 90036

Sale Price	\$3,280,000
Land SF	10,415
Zoning	LA-C2
\$ / SF Land	\$315
Sale Date	8/28/19

03



4200 W Pico Blvd  
Los Angeles, CA 90019

Sale Price	\$3,500,000
Land SF	12,602
Zoning	C4
\$ / SF Land	\$278
Sale Date	1/15/19



# SALES COMPARABLES

04



5550 W Pico Blvd  
Los Angeles, CA 90019

05



6055 W Pico Blvd  
Los Angeles, CA 90035

06



6001-6009 W Olympic Blvd  
Los Angeles, CA 90036

Sale Price	\$3,500,000
Land SF	9,605
Zoning	LAC4
\$ / SF Land	\$364
Sale Date	7/19/18

Sale Price	\$6,542,433
Land SF	14,505
Zoning	LAC4
\$ / SF Land	\$451
Sale Date	6/5/18

Sale Price	\$3,750,000
Land SF	9,322
Zoning	LAC2
\$ / SF Land	\$402
Sale Date	4/11/18





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EXCLUSIVELY LISTED BY

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