

DEVELOPMENT OPPORTUNITY ON A 5,891 SF LOT ZONED R4P-1 LOCATED BETWEEN WESTLAKE NORTH & ECHO PARK
LOCATED WITHIN A TOC TIER 2; POTENTIAL TO BUILD UP TO 24 UNITS BY UTILIZING THE TOC BENEFITS

Marcus & Millichap
THE NEEMA GROUP

BELMONT HIGH SCHOOL

HIFI KITCHEN

PUPUSERIA MENCHITA

BOBA GUYS



1622
ROCKWOOD
STREET,
LOS ANGELES
CA 90026



CONFIDENTIALITY AND DISCLAIMER

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

EXCLUSIVELY LISTED BY:

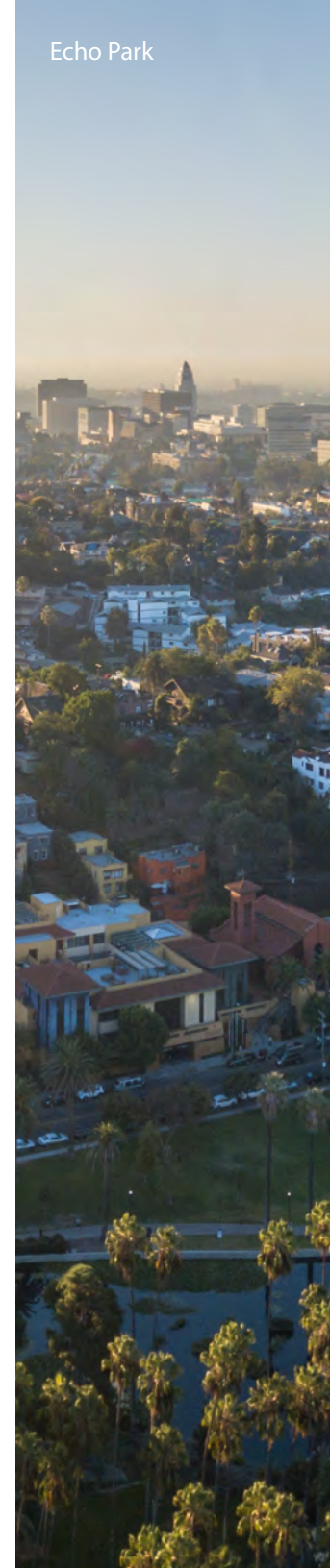
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Marcus & Millichap
THE NEEMA GROUP





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Area Information



1622 ROCKWOOD STREET LOS ANGELES, CA 90026

Marcus & Millichap is pleased to present 1622 Rockwood St, in Los Angeles. This development opportunity features 5,891 SF of land with alley access, in North Westlake just north of Beverly Blvd. The site is on 0.14 acres of land that is fully vacant with no relocation of tenants necessary.

This offering presents a developer the opportunity to purchase land in the coveted Echo Park Adj, located just 1 mile south of Echo Park Lake. The parcel is zoned R4P-1 (Tier 2), allowing a developer to build up to 14- units by-right. Additionally, the Los Angeles Transit Oriented Density bonus can be used to build up to 24 units.

The subject property is centrally located within the heart of Westlake North and Echo Park. A Rockwood St address anchored by Beverly Blvd to the south and Glendale Blvd to east makes this parcel a hidden gem in a gentrifying wake of new development. The site features a high walk score of 85 with close proximity to restaurants, cafes, shopping, services as well as Silverlake, Downtown LA, Glendale, and Koreatown.



BELMONT HIGH SCHOOL

HIFI KITCHEN

PUPUSERIA MENCHITA

BOBA GUYS

BELMONT AVENUE

ROCKWOOD STREET

PROPERTY OVERVIEW

OFFERING PRICE:	\$950,000
LAND SIZE (SF):	5,891 SF
PRICE PER SF:	\$161
PRICE PER UNIT (24):	\$39,583
LAND SIZE (ACRES):	0.14 Acres
APN:	5159-012-035
ZONING:	R4P-1 - Tier 2 TOC
COMMUNITY PLAN AREA:	Westlake
NEIGHBORHOOD COUNCIL:	Echo Park
COUNCIL DISTRICT:	CD 13
BLDG SF:	Vacant Land
CROSS STREETS:	Beverly Blvd & Belmont Ave
ENTITLEMENT INFO:	7 Unit Condo Map



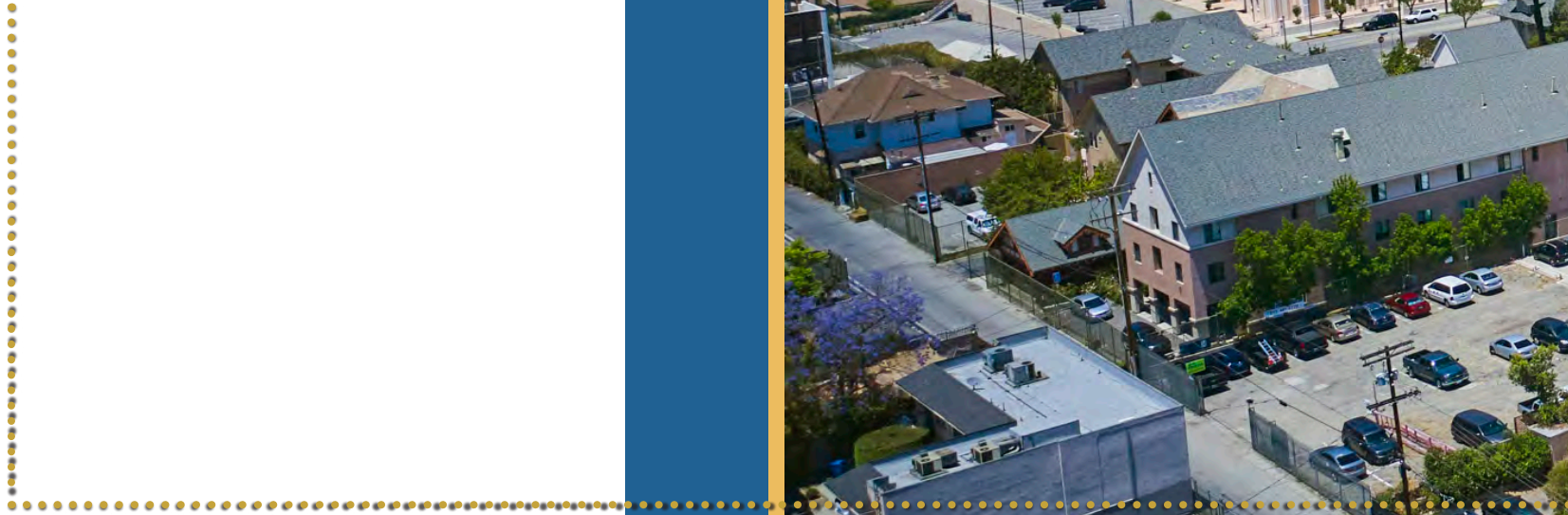


INVESTMENT HIGHLIGHTS

- 1622 Rockwood Street is a rare development opportunity featuring 5,891 SF of land with alley access in North Westlake just north of Beverly Blvd. The site is on 0.14 acres of land that is fully vacant with no relocation of tenants necessary.
- This offering presents a developer the opportunity to purchase land in the coveted Echo Park Adj, located just 1 mile south of Echo Park Lake.
- The parcel is zoned R4P-1 in a Tier 2 TOC, allowing a developer to build up to 14 units-by-right. Additionally, the Los Angeles Transit Oriented density bonus can be used to build up to 24 units.
- The subject property is centrally located within the heart of Westlake North and Echo Park. A Rockwood St address anchored by Beverly Blvd to the south and Glendale Blvd to the east makes this parcel a hidden gem in a gentrifying wake of new development.
- The site features a high walk score of 85 with close proximity to restaurants, cafes, shopping, services as well as Silverlake, Downtown LA, Glendale, and Koreatown.



1622
ROCKWOOD
STREET
LOS ANGELES
CA 90026





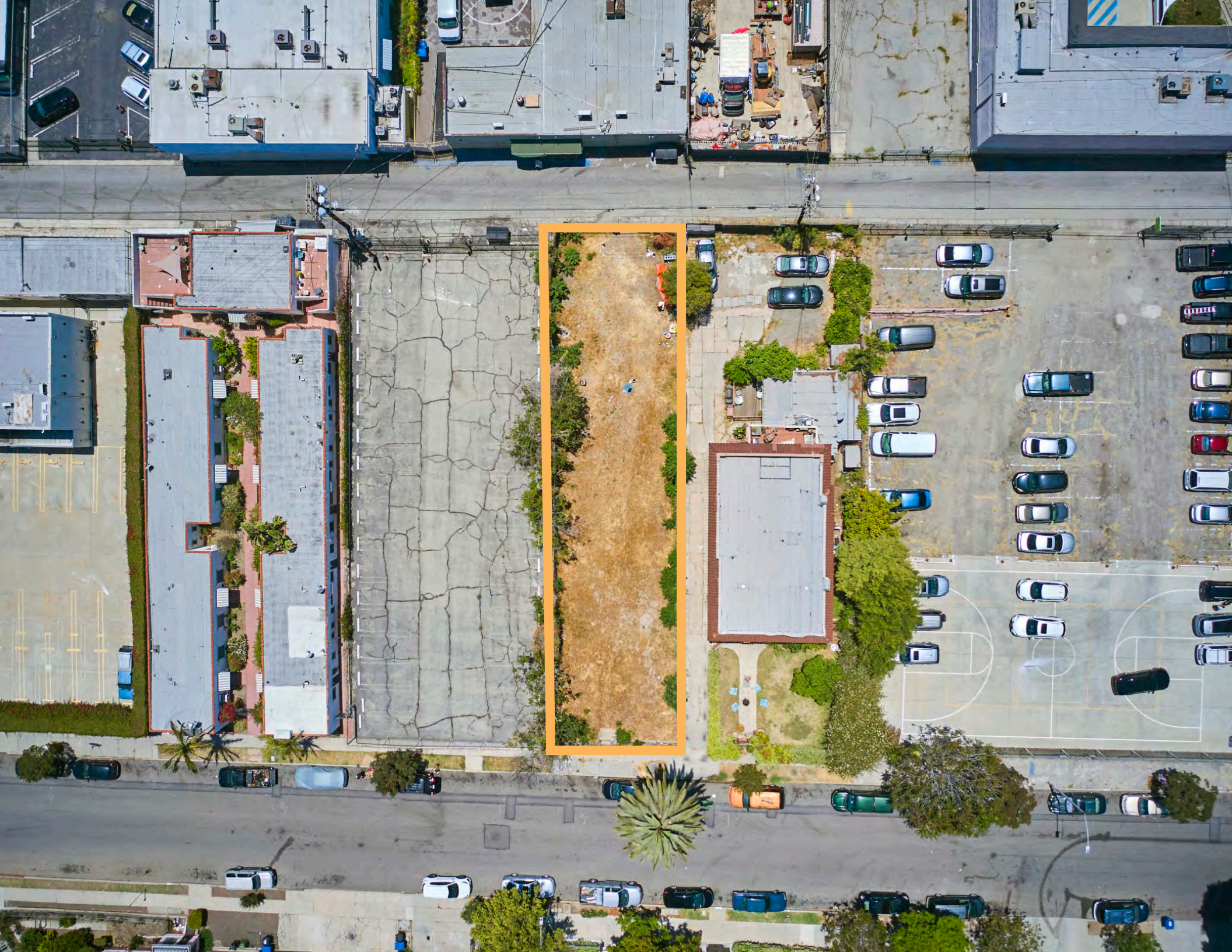
LADMC

SCREEN NOVELTIES

OUR LADY OF LORETTO ELEMENTARY SCHOOL

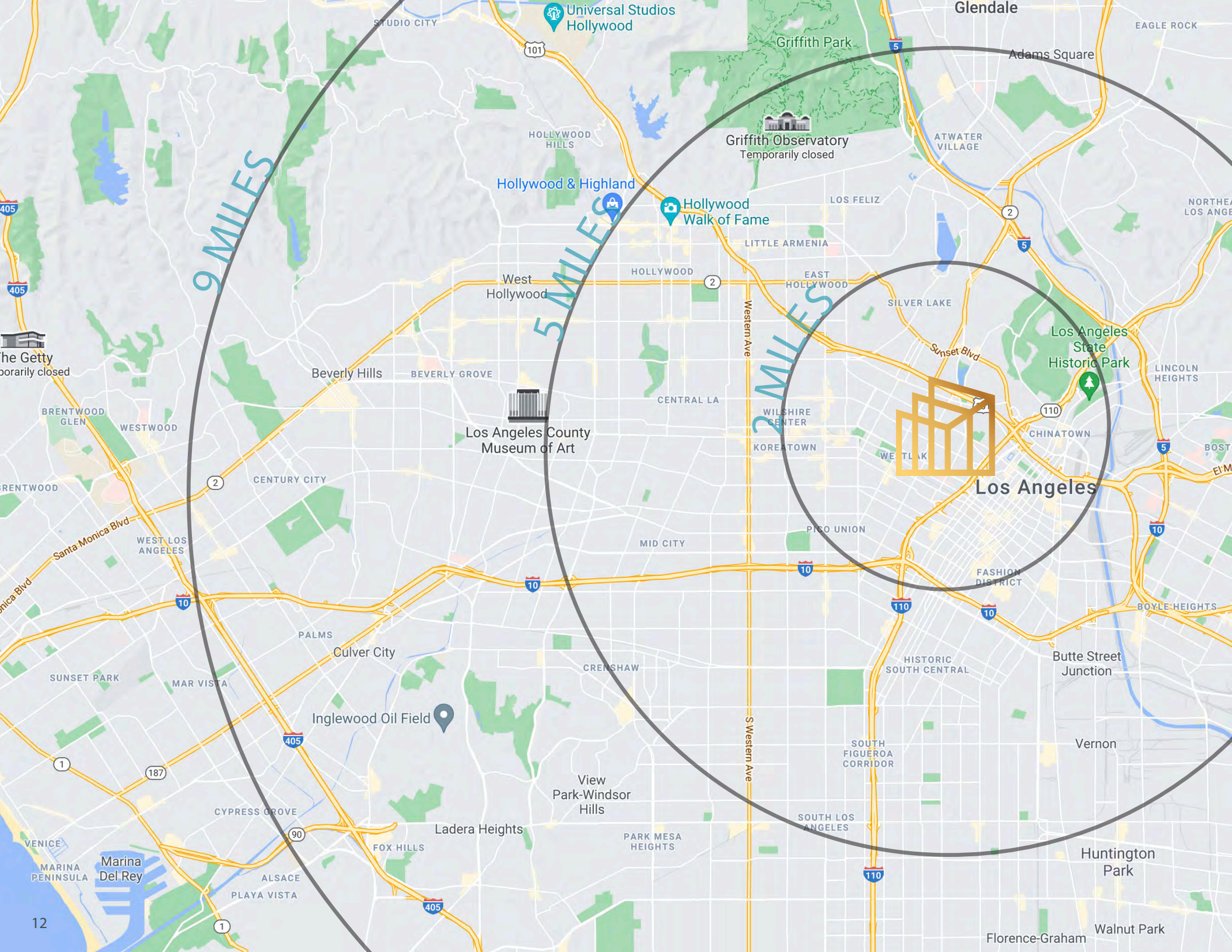
ROCKWOOD STREET

BELMONT AVENUE





ROCKWOOD STREET



9 MILES

5 MILES

2 MILES

Los Angeles



BEVERLY BOULEVARD



1622
ROCKWOOD
STREET
LOS ANGELES
CA 90026

ROCKWOOD STREET

DEVELOPMENT INFORMATION

OFFERING PRICE	\$950,000
ZONING	R4P-1 in a Tier 2 TOC
PARCEL NUMBER	5159-012-035
LOT SIZE	5,891 SF

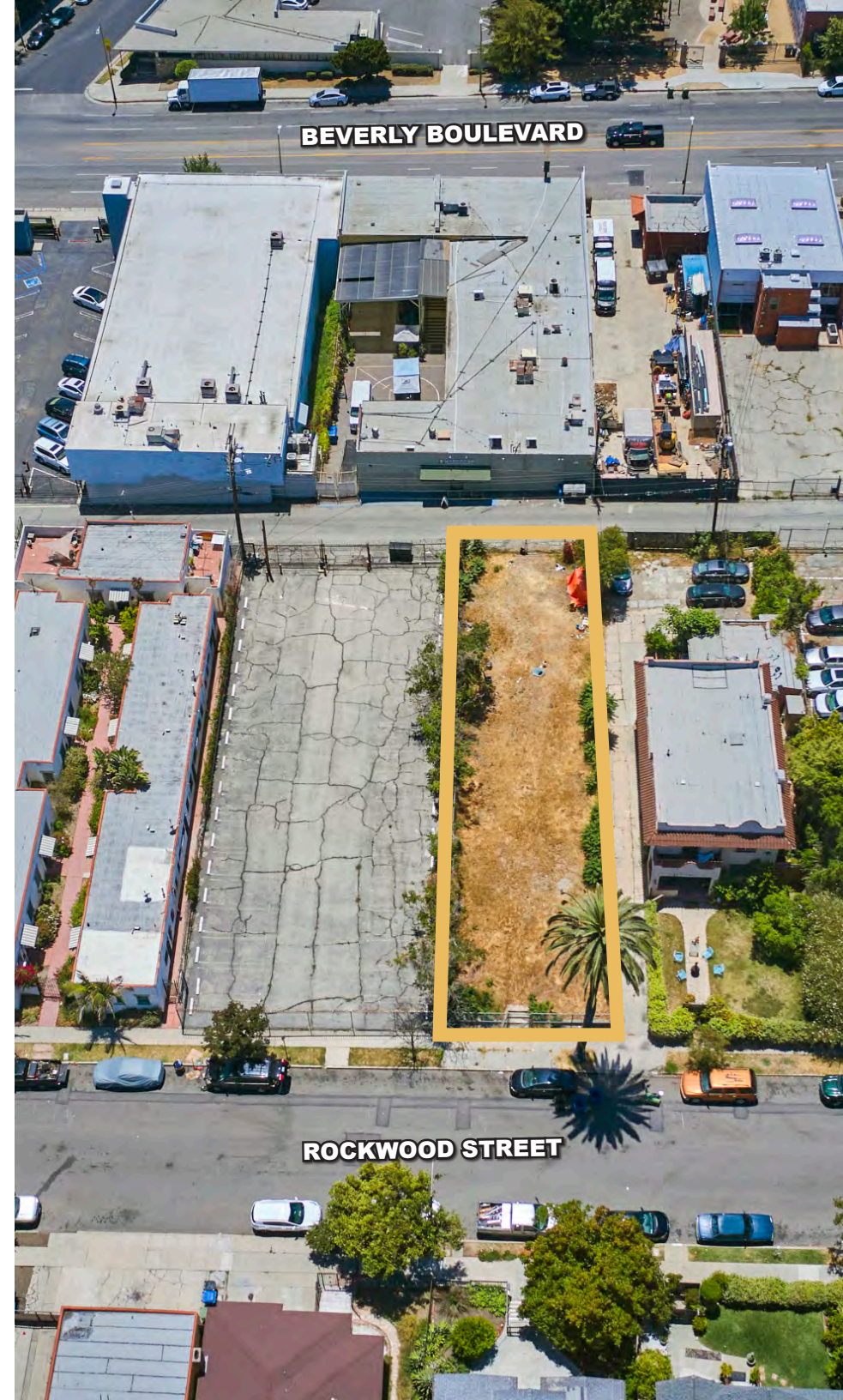
DEVELOPMENT SCENARIO

PRICE PER BUILDABLE UNIT*
(WITH DENSITY INCREASE)

\$39,583

TOTAL LOT SIZE:	5,891
MINIMUM AREA PER DWELLING UNIT:	400
UNITS BY RIGHT:	14.73
LOS ANGELES TOC DENSITY INCREASE:	60%
TOTAL UNITS:	24

*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.



DEVELOPMENT POTENTIAL (BY-RIGHT)

MINIMUM FAR	3:1
MAXIMUM HEIGHT	NONE
MINIMUM SETBACKS	FRONT - 15' SIDE - 4' 10% lot width when lot width is less than 50ft; +1 ft. for each story over 2nd, not to exceed 16ft. BACK - 5'
MAX BUILDABLE AREA, FOOTPRINT	3,914 SF
MAX DWELLING UNITS	29
PARKING REQUIRED	1 Space per unit with less than 3 habitable rooms 1.5 spaces per unit with 3 habitable rooms 2 spaces per unit with more than 3 habitable rooms 1 space per guest room (first 30)
REQUIRED OPEN SPACE	100 SF per unit with less than 3 habitable rooms 125 SF per unit with 3 habitable rooms 175 SF per unit with more than 3 habitable rooms

DEVELOPMENT POTENTIAL (TIER 1 TOC)

MINIMUM FAR	4.35:1
MAXIMUM HEIGHT	NONE
MINIMUM SETBACKS	FRONT - 15' Eligible for decrease through bonus incentives SIDE - 2.8' BACK - 10.5'
MAX BUILDABLE AREA, FOOTPRINT	4,452 SF
AFFORDABLE UNITS REQUIRED	At least 11% for extrelemy low income, 15% for very low income , and 25% for low income
PARKING REQUIRED	Shall not exceed .5 space per unit

1549/73

MAP/CONDO

SCALE: 1" = 30'

JUL 09 2008



20001221457

TRACT NO. 62412

IN THE CITY OF LOS ANGELES,
STATE OF CALIFORNIA
FOR SUBDIVISION PURPOSESBEING A SUBDIVISION OF LOT 27 OF SUBDIVISION OF LOTS 3 AND
4 OF THE HIGHLAND TRACT AS PER MAP RECORDED IN
BOOK 6 PAGE 29 OF MISCELLANEOUS RECORDS
RECORDS OF LOS ANGELES COUNTY.

BOOK 1372 PAGE 73

SHEET 1 OF 2 SHEETS

ED
AT REQUEST OF OWNERY2MIN
TUSI 3P.M.

N ROOM 1379

AT PAB 73-7Y

ON MAP
OF MISCELLANEOUS RECORDS

RECORDED IN COUNTY CLERK'S

OFFICE

DATE 11-00

OWNER'S STATEMENT:

WE HEREBY STATE THAT WE ARE THE OWNERS OF OR ARE INTERESTED IN THE
LANDS INCLUDED WITHIN THE SUBDIVISION SHOWN ON THIS MAP. WITHIN THE
JUSTIFYING BORDER LINES, AND WE CONSENT TO THE PREPARATION AND
FILING OF SAID MAP AND SUBDIVISION, AND WE HEREBY DEDICATE TO THE PUBLIC
USE THE STREET, HIGHWAYS, AND OTHER PUBLIC WAYS, SHOWN ON SAID MAP
WITHIN SAID SUBDIVISION.

1602 ROCKWOOD STREET TRUST DTD DECEMBER 2, 2003, HAKO AS TRUSTEE (OWNER)

Norman Davis
DAVID DAVISON TRUSTEE

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)

ON MAY 28, 2008 BEFORE ME, NORMIE DAVISON, NORMIE DAVIS

PERSONALLY APPEARED DAVID DAVISON,
WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON WHOSE
NAME IS SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT
HE EXECUTED THE SAME IN HIS AUTHORIZED CAPACITY, AND THAT BY HIS
SIGNATURE ON THE INSTRUMENT THE PERSON, OR THE ENTITY UPON
BEHALF OF WHICH THE PERSON ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA
THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL:
SIGNATURE: *Normie Davis*
NAME OF NOTARY: NORMIE DAVISON
COUNTY IN WHICH COMMISSIONED: LOS ANGELES
DATE COMMISSION EXPIRES: MAY 30, 2009
COMMISSION NO. 150777

NETT CAPITAL, INC.
BENEFICIARY

UNDER A TRUST AGREEMENT RECORDED FEBRUARY 3, 2004 AS INSTRUMENT NO. 04-045947
AND INSTRUMENT NO. 04-045946, OFFICIAL RECORDS, RECORDS OF LOS ANGELES COUNTY.

Barbara Davison
BARBARA DAVISON PRESIDENT

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)

ON MAY 28, 2008 BEFORE ME, NORMIE DAVISON, NORMIE DAVIS

PERSONALLY APPEARED BARBARA DAVISON
WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON WHOSE
NAME IS SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT
HE EXECUTED THE SAME IN HIS AUTHORIZED CAPACITY, AND THAT BY HIS
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DATE COMMISSION EXPIRES: MAY 30, 2009
COMMISSION NO. 150777

NOTIFICATION OF STREET LIGHTING
MAINTENANCE ASSESSMENTS

NOTICE IS HEREBY GIVEN that assessments
may be levied for the costs of maintenance and
energy for any street lighting facilities included with
this subdivision. The initial billing may be for a
period of up to three years after subsequent bills
annually. For further information call the Bureau of
Street Lighting at (213) 471-1500.

CERTIFICATE OF SPECIAL ASSESSMENT

I HEREBY CERTIFY that according to the provisions
of the City Engineer of the City of Los Angeles,
one of the items of lots or parcels of the
subdivision shown on this subdivision map all
which are subject to any special assessment which
may be made in full.

DATE: 04-08-2008

City Engineer: *By Allen Lee*

CERTIFICATE OF COMPLIANCE

I HEREBY CERTIFY that I have examined this
subdivision map and find it to be in compliance
with the provisions of the City of Los Angeles
Ordinance No. 175,100, and all other applicable
ordinances and laws of the City of Los Angeles.

DATE: June 13, 2008

City Engineer: *By Shad Yen*

that I am satisfied that

this map is technically correct.

DATE: June 17, 2008

Engineer of Survey: *By Shad Yen*

SURVEYOR'S STATEMENT:

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY
IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL
ORDINANCE AT THE REQUEST OF DAVID DAVISON, ON NOVEMBER 1, 2003. I HEREBY
STATE THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED
TENTATIVE MAP THAT I AM A REGISTERED CIVIL ENGINEER (LICENSED LAND SURVEYOR)
OF THE STATE OF CALIFORNIA THAT THIS MAP CONSISTING OF 2 SHEETS, CORRECTLY REPRESENTS
A TRUE AND COMPLETE SURVEY MADE BY ME OR UNDER MY DIRECTION ON MARCH 2, 2003,
THAT THE MONUMENTS OF THE CHARACTER AND LOCATIONS SHOWN HEREON ARE SUFFICIENT
TO ENABLE THE SURVEY TO BE READILY RETRACED; THAT BOTH BOUNDARY AND CENTERLINE
MONUMENTS ARE IN PLACE OR WILL BE IN PLACE WITHIN 6 MONTHS AFTER BEING NOTIFIED
OF THE DATE OF ACCEPTANCE OF THE STREET IMPROVEMENT, NOT TO EXCEED 24 MONTHS
FOLLOWING THE FILING DATE OF THIS MAP AND THAT REQUIRED THE NOTES TO CENTERLINE
MONUMENTS SHOWN AS "TO BE SET" WILL BE ON FILE IN THE OFFICE OF THE CITY
ENGINEER WITHIN THE TIME LIMITATIONS STATED ABOVE.

Norm Davis
NORM DAVIS, L.S. NO. 7882, EXPIRES 6-30-2009

BASIS OF BEARINGS:

THE BEARING N 61° 29' 04" W OF THE CENTERLINE OF BEVERLY BOULEVARD
AS SHOWN ON THE MAP OF TRACT NO. 2709, AS RECORDED IN
BOOK 196, PAGE 80 OF MAPS, RECORDS OF LOS ANGELES COUNTY,
WAS TAKEN AS THE BASIS OF BEARINGS SHOWN ON THIS MAP.

I HEREBY CERTIFY THAT SECURITY IN THE AMOUNT OF A ~~REBATE~~ HAS BEEN FILED WITH
THE COUNTY OF LOS ANGELES AS SECURITY FOR PAYMENT
OF TAXES AND SPECIAL ASSESSMENTS COLLECTED AS TAXES ON THE LAND SHOWN ON MAP OF
TRACT MAP 62412 AS REQUIRED BY LAW.

EXECUTIVE OFFICER, BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Barbara Davison
DATE: 6-28-08
BY: *Barbara Davison*
PRESIDENT

I HEREBY CERTIFY THAT ALL CERTIFICATES HAVE BEEN FILED AND DEPOSITS HAVE BEEN MADE THAT ARE
REQUIRED UNDER THE PROVISIONS OF SECTIONS 66402 AND 66403 OF THE SUBDIVISION MAP ACT.

EXECUTIVE OFFICER, BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Barbara Davison
DATE: 6-28-08
BY: *Barbara Davison*
PRESIDENT

CERTIFICATE OF TITLE

I HEREBY CERTIFY that there is on file in the
office of the City Engineer of the City of
Los Angeles, County of Los Angeles, State of
California a Certificate made by the City Engineer
that shows an agent of United General Title
Insurance Company of San Francisco, California
and Superior Title Insurance Company of San Francisco,
California that it appears from the records of
said City and County that:

1602 ROCKWOOD STREET TRUST

DTD DECEMBER 2, 2003, HAKO AS TRUSTEE

AND NET CAPITAL, INC.

are the only parties whose interests are recorded

for the recording of this map by law.

DATE: June 13, 2008

City Engineer: *By Shad Yen*

CERTIFICATE OF ACCEPTANCE

I HEREBY CERTIFY that the City Council
of the City of Los Angeles approved this
map and accepted on behalf of the public
an offer of dedication shown herein unless
otherwise rejected, except those portions
of "Future Street", "Future Alley", or
"Future Easement" provided that nothing
therein contained shall be construed as
an acceptance of any improvements made
in or upon any street, alley or easement
shown on this map.

DATE: June 28, 2008

City Clerk: *By M. C. B.*

DATE: June 28, 2008

AREA OVERVIEW

WESTLAKE

Westlake, located right outside Downtown's employment hub, is a bustling neighborhood with a young professional demographic. Westlake is adjacent to other no-table neighborhoods, including Echo Park, Pico Union, Downtown and Koreatown. The neighborhood is extremely dense, with endless streets lined with small businesses. MacArthur Park, designated as the City of Los Angeles Cultural Monument #100, is located in Westlake and is adjacent to the Metro's Westlake/MacArthur Park Station, which affords access to the Red and Purple lines. Those lines provide public transportation toward Downtown, North Hollywood and toward Koreatown, with West Side extensions projected to be completed in 2027.

NEARBY AMENITIES

- ✦ University of Southern California
- ✦ Staples Center
- ✦ L.A. Live
- ✦ Loyola High School
- ✦ Grand Central Market
- ✦ Keck Medical Center USC
- ✦ Dodger Stadium
- ✦ Los Angeles Convention Center
- ✦ Microsoft Theatre
- ✦ Dignity Health California Hospital Medical Center



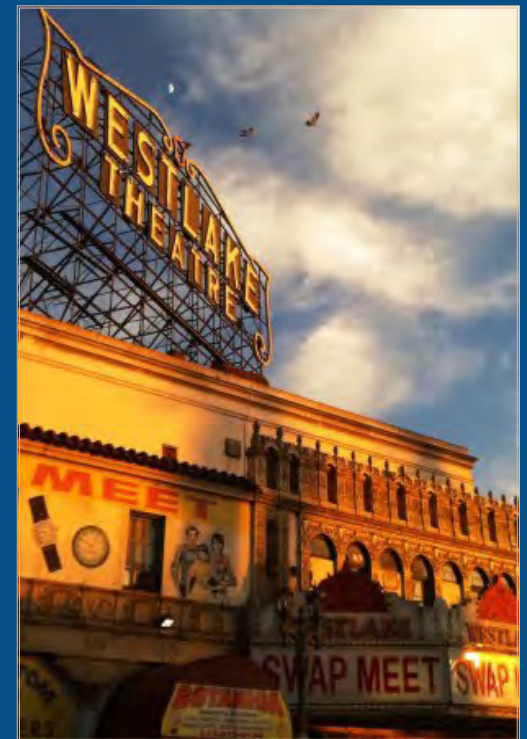
WALK SCORE

Westlake's central location near Downtown Los Angeles results in excellent walkability and accessibility for its residents. The Olympic is walking distance to the MacArthur/Westlake station, with access to the Metro Red and Purple lines.



A CENTRAL LOCATION

Westlake is located in Central Los Angeles just to the east of Koreatown and south of the neighborhoods of Silverlake and Echo Park. It is slightly north of Downtown with boundaries defined by some of LA's oldest and most well-traveled roads — the 101 Hollywood Freeway, the 110 Harbor Freeway, West Olympic, Virgil avenue, Temple Street and Glendale Boulevard.



AREA OVERVIEW

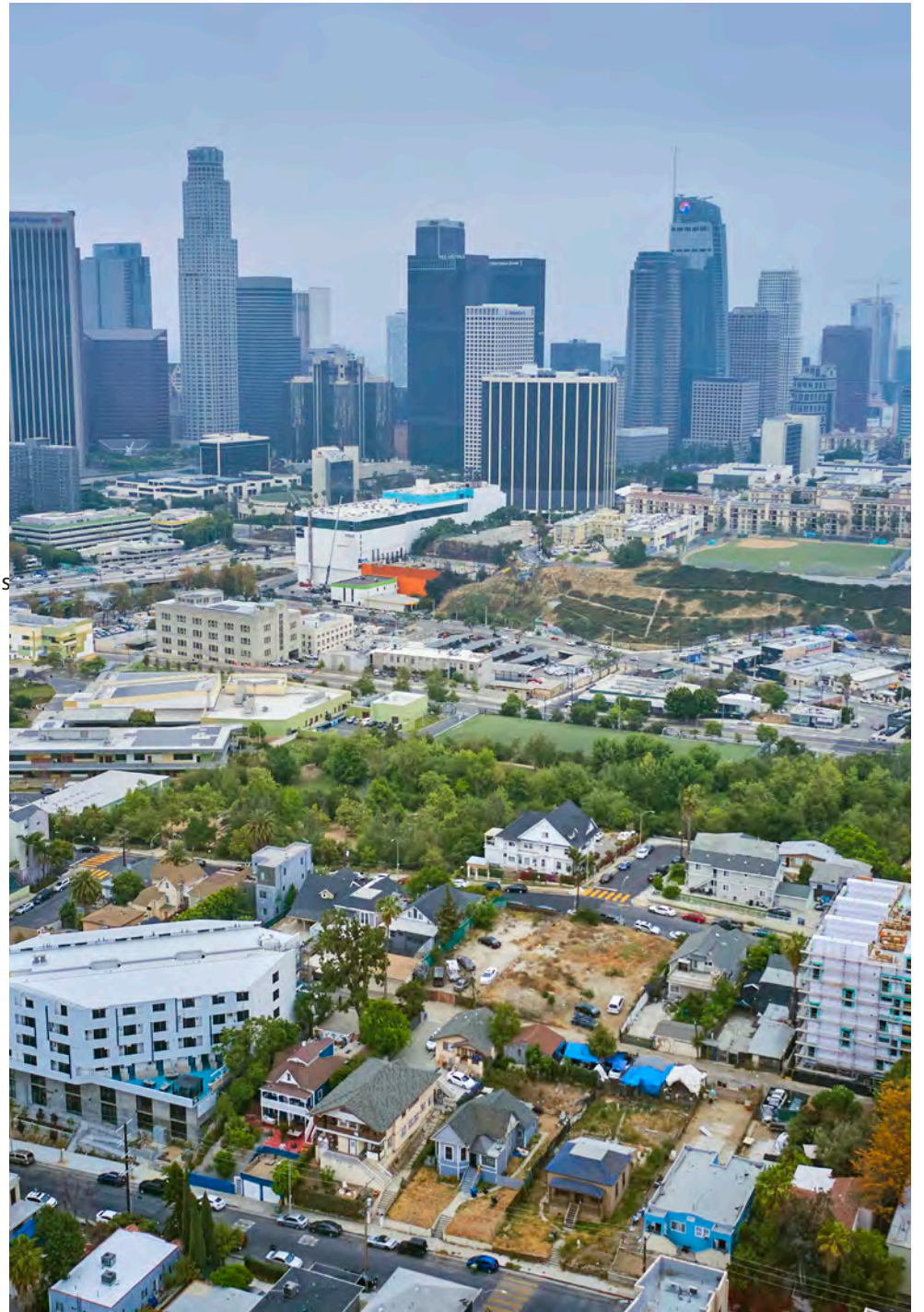
DEVELOPMENT ACTIVITY

Westlake has recently seen a flurry of development and public safety initiatives, from mixed-use projects to new crosswalks. M2A Architects was contracted to construct a mixed-use project at the intersection of Olympic and Hoover that will feature 173 dwelling units, nearly 37,000 square feet of ground-floor commercial space and parking for 262 vehicles. Amidi Group, a San Francisco-based developer, is 50% complete with their \$180 million 1027 Wilshire development. The project will span nine stories and feature 376 residential units, approximately 5,000 square feet of ground-floor retail space, and subterranean parking for more than 800 vehicles.



Amidi Group's 1027 Wilshire Development will feature a 37,000-square-foot parking lot, 376 live/work apartments, ground floor commercial space and amenities

Continental Partners will feature 47-unit apartment complex with under-ground parking



NEARBY DEVELOPMENTS



- 1** Ferrante - 1000 W Temple St
1,150-Unit Apartment Complex Currently Under Construction

- 2** 1100 Temple - 1100 W Temple St
53 Units Currently Under Construction

- 3** Firmin Court - 418-430 N Firmin St
64 Units Currently Under Construction

- 4** 1315-1323 W Colton St
Apartment Project Currently Under Construction Totaling 60 Units

- 5** 340 Patton St
44 Units Currently Under Construction

- 6** 1346-1350 W Court St
Apartment Project Currently Under Construction Totaling 69 Units

- 7** 215 N Toluca St
60 Units Currently Under Construction

- 8** 1240-1264 W 2nd St
Proposed Project Totaling 335 Apartment Units

- 9** Beverly Terrace - 1345 W 1st St
Proposed 102- Unit Apartment Project

- 10** Miramar Gold - 1438 Miramar St
Proposed 93-Unit Apartment Project

NEARBY DEVELOPMENTS





MARKET COMPARABLES



1622 Rockwood St | Los Angeles, CA 90026

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$950,000	On Market	Land	\$161	5,891	R4P-1 Tier 2



1

972 Arapahoe St | Los Angeles, CA 90006

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,800,000	8/3/20	Land	\$200	8,999	R4-1 Tier 3



2

2837 San Marino St | Los Angeles, CA 90006

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,200,000	7/6/20	Land	\$177	6,790	R4-1



3

203 N Oxford Ave | Los Angeles, CA 90004

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,650,000	5/5/20	Land	\$230	7,161	R4-1 Tier 3



4 954 S Catalina St | Los Angeles, CA 90006

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,070,000	3/23/20	Land	\$175	6,098	LAR4



5 1106 S Serrano Ave | Los Angeles, CA 90006

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,100,000	12/27/19	Land	\$177	6,212	LAR4



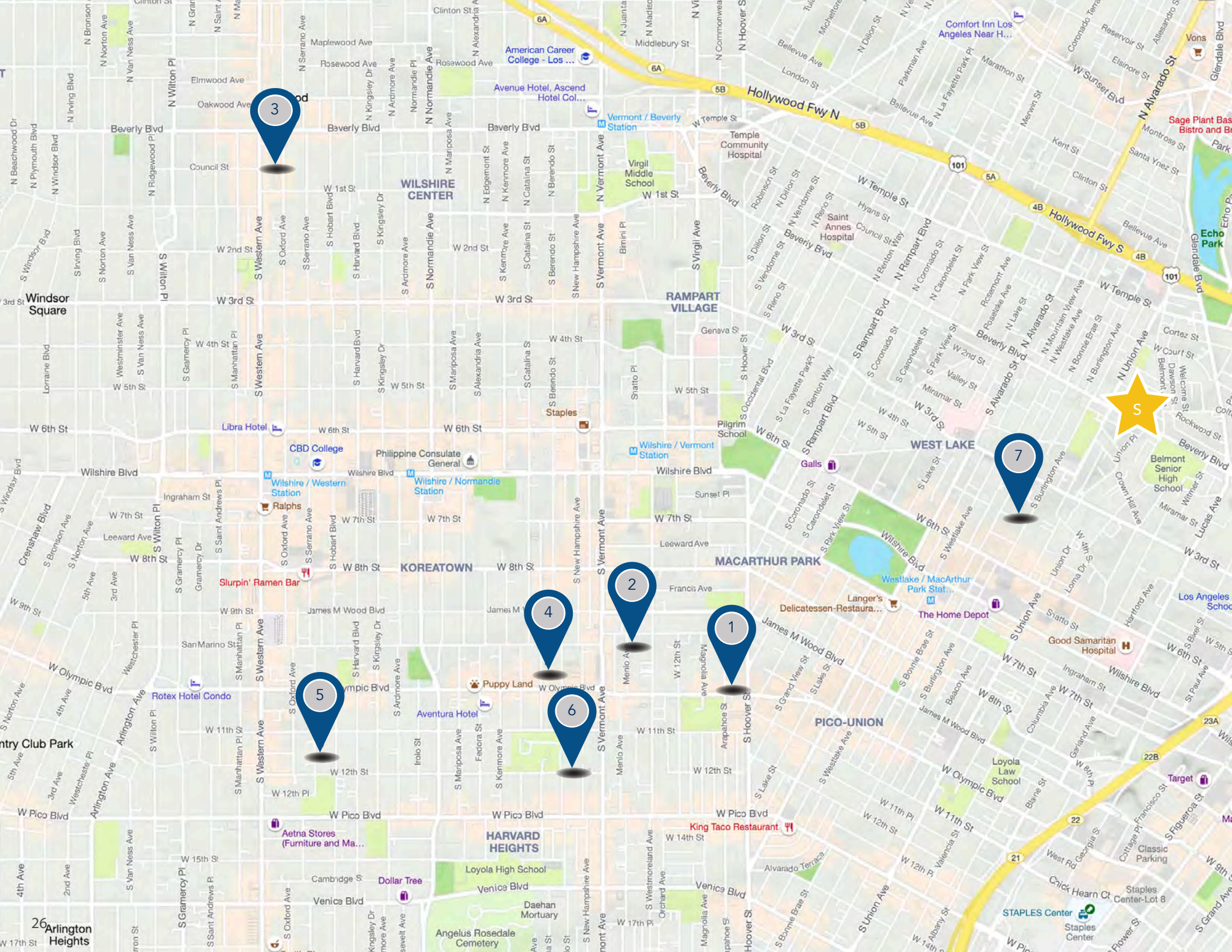
6 2553 W 12th St | Los Angeles, CA 90006

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,150,000	10/18/19	Land	\$189	6,098	LAR4



7 1822 W 4th St | Los Angeles, CA 90057

Sale Price	Sale Date	Property Type	Price per SF	Lot Size	Zoning
\$1,090,000	8/16/19	Land	\$166	6,556	R4



26
Arlington Heights



1622
ROCKWOOD
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CA 90026

ROCKWOOD STREET