



7551 N Laurel Canyon Blvd
NORTH HOLLYWOOD, CA 91605

Marcus & Millichap
THE NEEMA GROUP



+/-27,914 SF Commercial Land on Laurel Canyon Blvd in North Hollywood
Prime Commercial/Residential Development Opportunity with over 100 Feet of Frontage

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SUBJECT PROPERTY



LAUREL CANYON BLVD

SATICOY ST

INVESTMENT HIGHLIGHTS

- The Neema Group of Marcus and Millichap is proud to present 7551 Laurel Canyon Blvd, a +/-27,914 SF parcel in a prime North Hollywood location
- Located on Laurel Canyon Blvd, just south of Saticoy St between Lankershim and California Route 170 with 100 feet of street frontage
- This is a unique opportunity to acquire a highly visible location on the main thoroughfare of Laurel Canyon Blvd with easy access to the Hollywood FWY (170) and Interstate 5 FWY
- Current use is a single-family home on a month-to-month lease
- Central location between Burbank, Van Nuys and Sun Valley that provides quick access to nearby Burbank Hollywood Airport, Noho West, Glendale, Downtown LA & Kaiser Permanente Panorama City
- A very walkable neighborhood with an average daily traffic count of 23,570
- Located only one block from Korenstein Elementary, just off Saticoy St and Ben Ave

2021 DEMOGRAPHICS

Estimated Populations

1 MILE

38,064



3 MILE

281,068



5 MILE

736,898



MAJOR EMPLOYERS

North Hollywood / Van Nuys

Kaiser Permanente	3,000
Dream Lounge Inc	2,210
Twdc Enterprises 18 Corp	2,002
Andrews International Inc	1,700
Valley Presbyterian Hospital	1,600



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.

PRICING SUMMARY

Address	7551 Laurel Canyon Blvd, North Hollywood, CA 91605
Asking Price	\$3,950,000
Zoning	C2-1VL and P-1
Parcel Number	2307-020-002
Price Per SF (Land)	\$141
Lot Size (SF)	+/-27,914



DEVELOPMENT SUMMARY

Total Lot Size	27,914 SF
Approximate C2-1VL Land Area	+/- 21,850 SF
Approximate P-1-Land Area	+/- 6,064 SF
By-Right Unit Density	54
Unit Count with Density Bonus	75

PRICE PER BUILDABLE UNIT*
(NO DENSITY INCREASE)
\$73,148

PRICE PER BUILDABLE UNIT*
(DENSITY INCREASE)
\$52,666

BUILDING USE REGULATIONS

Development Potential (By-Right)	
Maximum FAR	1.5:1
Maximum Height	45 Feet
Stories	3 Buildings used entirely for residential uses (and ground floor commercial in RAS zones) are only limited in height, not stories.
Minimum Setbacks	
Front	0 Feet
Side	0 feet for commercial uses, 5 ft. for residential uses add 1 foot of side setback for each story over 2, not to exceed 16 ft
Back	None. P portion cannot be built with residential uses
Max Buildable Area, Footprint	21,700 sq. ft.
Max Buildable Area, Envelope	32,550 sq. ft.
Max Dwelling Units	54
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 sq ft per unit with less than 3 habitable rooms 125 sq ft per unit with 3
Other Development Notes	Density calculation based on C zoned lots only. P zone does not permit by-right residential uses. Residential units can be developed in the P zone through a small lot subdivision.

Development Potential	
Maximum FAR	2.025:1
Maximum Height	45 Feet / 56 feet Due to proximity to R1 zone, portions of building 50 ft. or less from the R1 zone are not allowed a height increase.
Stories	3/4
Minimum Setbacks	
Front	0 Feet
Side	0 ft. for commercial uses, 5 ft. for residential uses Add 1 foot of side setback for each story over 2, not to exceed 16 feet
Back	None. P portion cannot be built with residential uses
Max Buildable Area, Footprint	21,700 sq. ft.
Max Buildable Area, Envelope	43,943 sq. ft.
Max Dwelling Units	75
Affordable Units Required	at least 11% for Very Low Income, or 20% for Low Income, or 40% for Moderate Income (for sale only)
Parking Required	0-1 bedrooms: 1 on-site parking space; 2-3 bedrooms: 2 on-site parking spaces; 4 or more bedrooms: 2.5 parking spaces
Required Open Space	Up to 20% decrease in required open space
Other Development Notes	Density calculation based on C zoned lots only. P zone does not permit by-right residential uses. Residential units can be developed in the P zone through a small lot subdivision.

AREA OVERVIEW

NORTH HOLLYWOOD

Once a gritty suburb, North Hollywood or NoHo to locals has transformed into the Valley's go-to cultural hub over the last decade with an influx of dance studios, art galleries and acting workshops. It is a hip, gritty, diverse neighborhood in the San Fernando Valley. Once a rundown part of the city, NoHo has enjoyed a renaissance in the past several years. Today you'll find cool restaurants and bars, theaters and comedy joints, and unique stores. The "NoHo Arts District" alone has twenty theaters, dance studios, and art galleries.

Housing-wise there are a bunch of big apartment complexes and more residential streets with single-family bungalows. A metro rail stop makes it convenient to get to Downtown Los Angeles.

North Hollywood is bordered on the north by Sun Valley, on the east by Burbank, on the south by Toluca Lake and Studio City, and on the west by Valley Village and Valley Glen.

What is especially great about NoHo, and unusual for the region, is that it is accessible on foot, low-key and unhurried. Stroll along the main drag to visit vintage boutiques and mingle with local artists and actors at outdoor cafés. Or, after a play, walk to dinner at restaurants such as The Federal Bar, a gastropub housed in a 1920s-era bank. Along the street, a more casual option is Vicious Dogs, which offers creative takes on hot dogs.



The Federal Bar

THE NEIGHBORING CITY OF BURBANK

Burbank is made up of four distinct neighborhoods, each with their own personality, style, and offerings. Downtown Burbank is a bustling street scene with great restaurants and nightlife. The Media District is home to huge Hollywood studios including The Walt Disney Company and Warner Bros. Studios. Magnolia Park has a retro vibe with vintage shops and boutiques that line the streets. The Airport District is home to the Hollywood Burbank Airport and great shopping.

Downtown Burbank is completely walkable. Along San Fernando Blvd, you'll find great restaurants with outdoor patios and exciting nightlife including pubs and wine tasting rooms. Shop local boutiques and big names at The Burbank Town Center or North America's largest IKEA.

AREA OVERVIEW

SUN VALLEY

An automotive and aerospace time capsule - Sun Valley came of age with the automobile and aviation boom, and there are remnants aplenty of the heyday of car culture and aviation race, including the Pink Motel, Cadillac Jack's and Hollywood Burbank Airport (formerly known as Lockheed Air Terminal). Sun Valley was the center of the aerospace giant's Southern California manufacturing operations during the WWII, where iconic planes such as the P-38 were built and tested. Defense workers were drawn to the area to work in the plant, and developers sprang into action to build homes for them and their families.

Located in the San Fernando Valley region, Sun Valley is a neighborhood known for its overall youthful population and diversity. Flanked by three recreation centers, parks, good eats and great schools, Sun Valley is quickly becoming an area where many families want to be. The neighborhood has thirteen public schools—including John H. Francis Polytechnic High School, Burbank High School, Providencia Elementary School — and four private schools.

Sun Valley residents can hike in the Verdugo Mountains, go horseback riding in Shadow Hills or take time to sniff the blossoms at the Payne Foundation for wild flowers. The community is served by the 5 Freeway, 134 freeway, 170 freeway and the Sun Valley Metrolink Station, covering ease of access to many LA attractions like Dodger Stadium, Griffith Observatory, and the Hollywood Bowl to name a few.



Warner Brothers Studio



Castaway

AREA OVERVIEW

TRANSPORTATION

- 1 Chevron
- 2 Saticoy / Laurel Canyon Bus Stop
- 3 Sun Valley Train Station
- 4 Hollywood Burbank Airport

SCHOOLS

- 5 Julie Korenstein Elementary
- 6 Kiddie Cottage Preschool
- 7 Robert H. Lewis HS
- 8 JHF Polytechnic HS

RETAIL

- 9 Home Depot
- 10 Costco
- 11 Burger King
- 12 Denny's
- 13 Starbucks
- 14 Ralphs
- 15 Food 4 Less
- 16 Trader Joes
- 16 Burger King

ENTERTAINMENT

- 17 Regal Cinemas 4DX
- 18 Tonga Hut

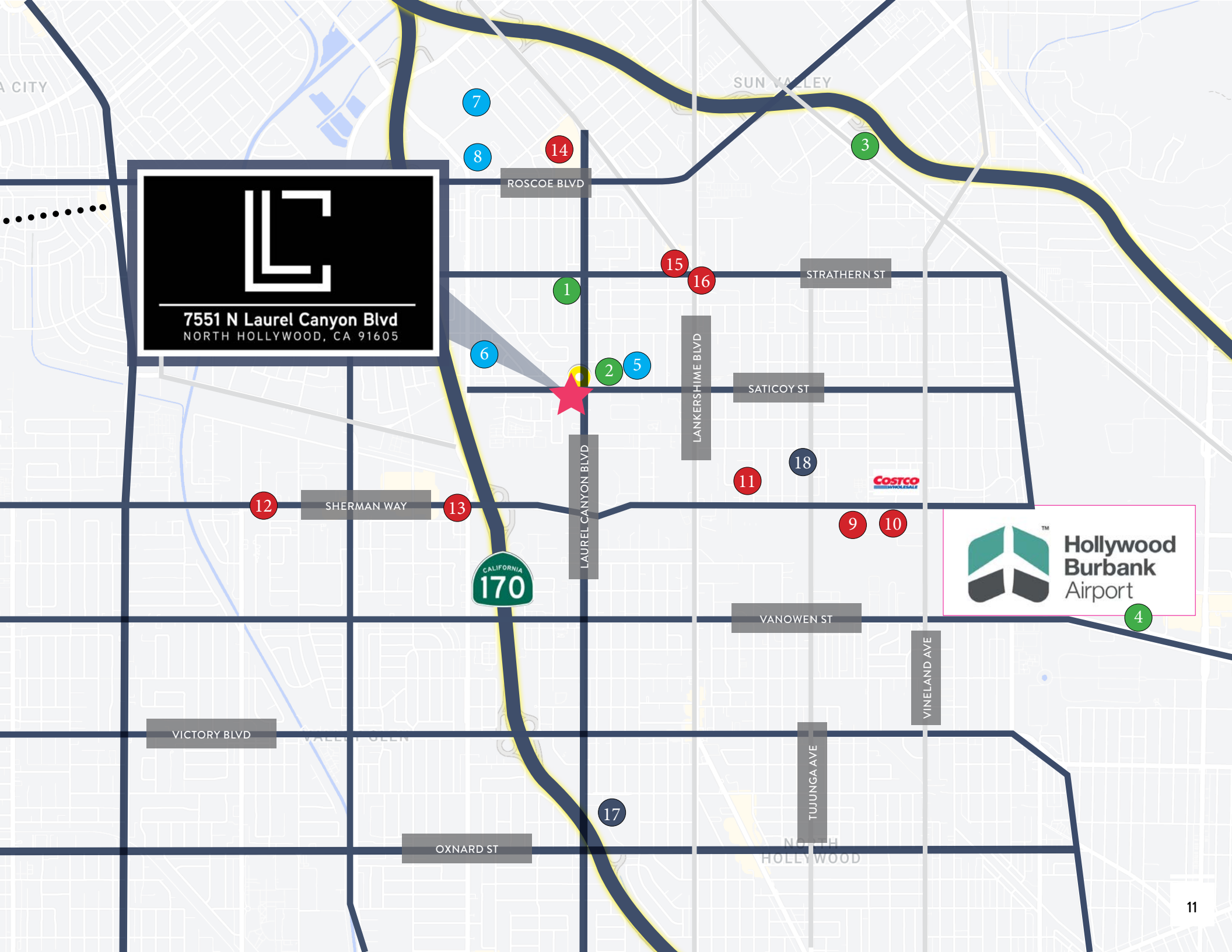


PANORAMA

VAN NUYS



7551 N Laurel Canyon Blvd
NORTH HOLLYWOOD, CA 91605



MODERNO - NOHO WEST



NEARBY DEVELOPMENTS

- 1 6514 Lankershim Blvd, North Hollywood, CA 91606
 - o 119 apartment units under construction to be built by 2023
- 2 VINTAGE AT WOODMAN
 - 7662-7700 Woodman Ave, Panorama City, CA 91402
 - o 239 apartment units under construction to be built by 2023
- 3 MODERNO - NOHO WEST
 - 7401 Lankershim Blvd, North Hollywood, CA 91605
 - o 108 apartment units built in 2021
- 4 ALEXAN - NOHO WEST
 - o 644 apartment units built in 2021

IMT 600 APARTMENTS



ANKERSHIM CROSSING



- 5 NOHO WEST**
6150 Laurel Canyon Blvd, North Hollywood, CA 91606
o 130,000 SF retail lifestyle center built in 2020

- 6 THE SHOPS AT THE SPORTSMAN LODGE**
12825 Ventura Blvd, Studio City, CA 91604
o 94,000 SF restaurant neighborhood center built in 2021

- 7 LANKERSHIM + OTSEGO**
6115 N Lankershim Blvd, North Hollywood, CA 91601
o 297 mixed use apartment building built in 2020

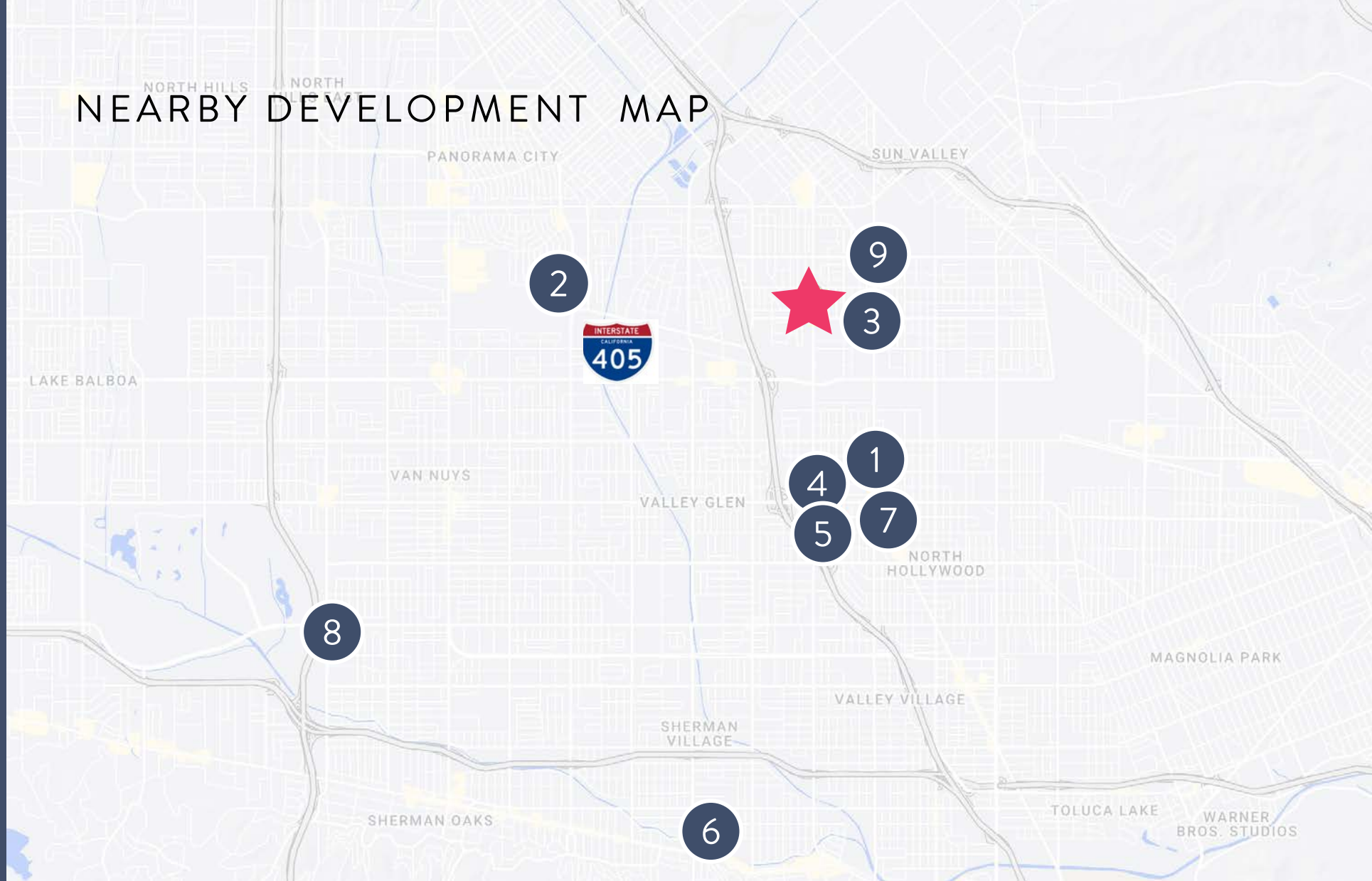
- 8 IMT 600 APARTMENTS**
6500 N Sepulveda Blvd, Van Nuys, CA 91411
o 160-unit apartment building built in 2020

- 9 LANKERSHIM CROSSING**
7940 N Lankershim Blvd, North Hollywood, CA 91605
o Proposed 432-unit apartment project

ANKERSHIM + OTSEGO



NEARBY DEVELOPMENT MAP



S 7551 Laurel Canyon Blvd, North Hollywood, CA 91605

- 1 6514 Lankershim Blvd
- 2 Vintage at Woodman
- 3 Moderno - NoHo West
- 4 Alexan - NoHo West

- 5 6150 Laurel Canyon Blvd NoHo West
- 6 The Shops at The Sportsman Lodge
- 7 Lankershim + Otsego
- 8 IMT 600 Apartments
- 9 Lankershim Crossing



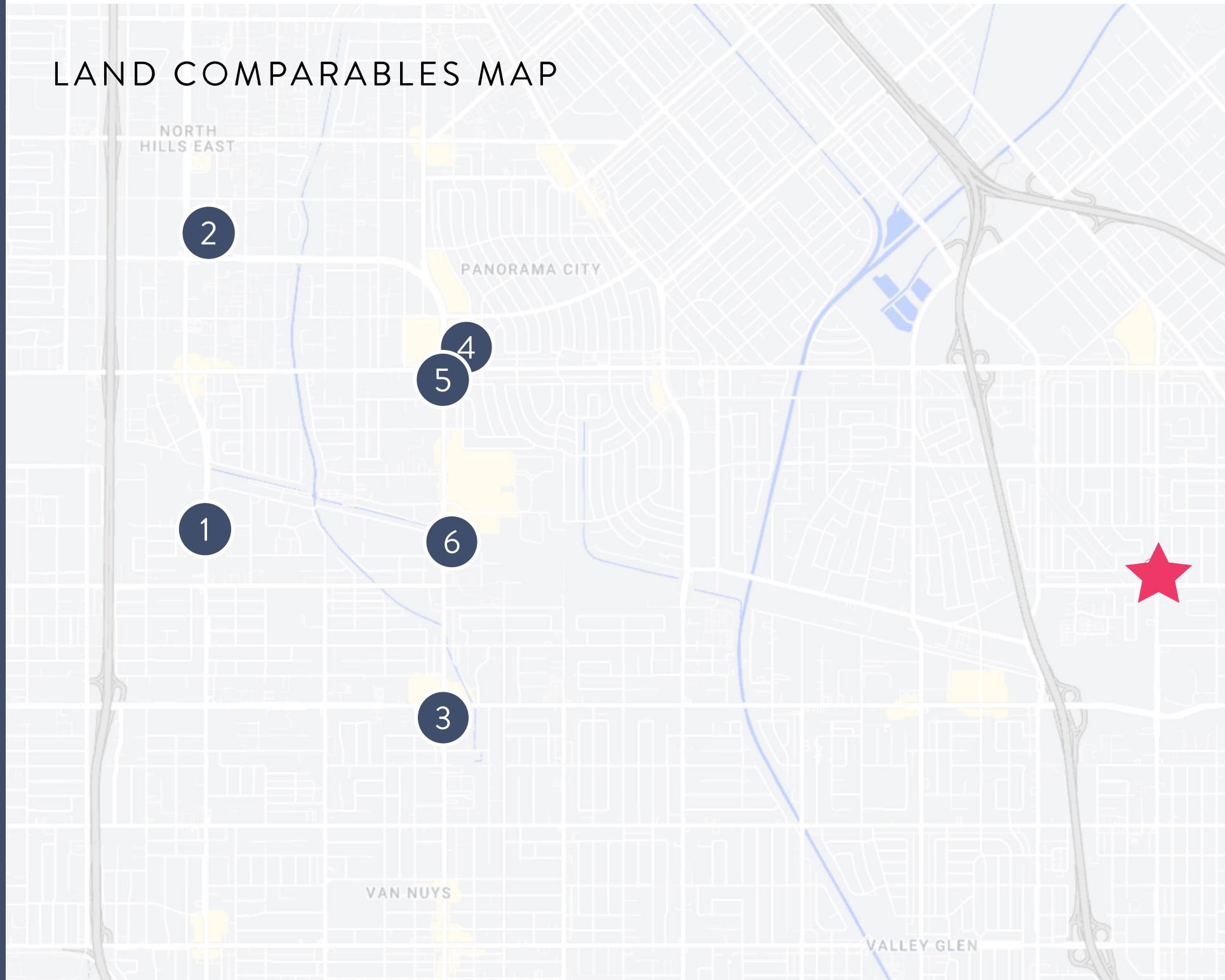
SUBJECT PROPERTY

ADDRESS	7551 Laurel Canyon Blvd, North Hollywood, CA 91605	LOT SIZE	+/-27,914	ZONING	C2-1VL and P-1
SALES PRICE	\$3,950,000	PRICE / SF	\$141		

LAND SALES COMPARABLES



LAND COMPARABLES MAP



SUBJECT PROPERTY	SALES PRICE	LAND SF	PRICE / SF	ZONING	DATE SOLD
7551 Laurel Canyon Blvd, North Hollywood, CA 91605	\$3,950,000	+/-27,914	\$141	C2-1VL and P-1	N/A

	ADDRESS	SALES PRICE	LAND SF	PRICE / SF	ZONING	DATE SOLD
1	7701 Sepulveda Blvd Van Nuys, CA 91405	\$1,950,000	14,545	\$134	C2	11/12/21
2	8745 Parthenia Pl North Hills, CA 91343	\$1,850,000	13,068	\$142	C2	10/27/21
3	7054-7062 Van Nuys Blvd Van Nuys, CA 91405	\$14,700,000	86,611	\$170	C2	11/13/20
4	14400 Roscoe Blvd Panorama City, CA 91402	\$3,650,000	26,798	\$136	(Q)C2-1-CDO	10/21/20
5	8134-8146 Van Nuys Blvd Panorama City, CA 91402	\$6,500,000	46,173	\$140	C2	8/14/20
6	7650-7662 Van Nuys Blvd Van Nuys, CA 91405	\$5,000,000	28,750	\$174	C2	1/7/20





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.)





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