



646

646 N GENESEE AVE,
LOS ANGELES CA 90036

PRIME DEVELOPMENT OPPORTUNITY JUST SOUTH OF MELROSE AVE
AND EAST OF FAIRFAX AVE | BLOCKS FROM THE GROVE

6,207 SF LOT ZONED RD1.5-1XL-O IN A TIER 2 TOC

Marcus & Millichap
THE NEEMA GROUP

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

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

EXCLUSIVELY LISTED BY

NEEMA AHADIAN
Senior Managing Director of Investments
Tel: (310) 909-5444
neema@marcusmillichap.com
License: CA 01346750

Marcus & Millichap
THE NEEMA GROUP

Los Angeles Office
1900 Avenue of the Stars
Suite #2000,
Los Angeles, CA 90067



THE
SUNSET
STRIP



FAIRFAX AVE

Melrose Village

SUBJECT PROPERTY

MELROSE AVE



PROPERTY OVERVIEW

RD1.5-1XL-0
in a Tier 2 TOC

ZONING

ADDRESS:	646 N Genesee Ave, Los Angeles, CA 90036
OFFERING PRICE:	\$2,450,000
PRICE PER SF LAND	\$395
APN	5527-022-024
ZONING	RD1.5-1XL-0 in a Tier 2 TOC
APPROXIMATE LOT SIZE:	6,207 SF





INVESTMENT HIGHLIGHTS

- The Neema Group of Marcus & Millichap is pleased to present a development opportunity located in a prime location of Los Angeles; 646 N Genesee Ave is a 6,207 SF lot just south of Melrose Ave and east of Fairfax Ave, ideally located down the street from Fairfax High School and just four blocks north of The Grove, one of Los Angeles' premier shopping and entertainment destinations
- The lot is currently vacant land with no tenant relocation required and is zoned RD1.5-1XL-O in a Tier 2 TOC with the ability to build up to five units by right and eight if the TOC benefits are maximized, although an ideal project would include four three-story townhouse units and an ADU
- Unique opportunity in a supply-constrained submarket with few development opportunities available; \$395 PSF at the asking price
- The subject property is located within one of the most desirable rental submarkets in Los Angeles that attracts high-end tenants; within three miles, the average household income is \$99,339 and median home value of over \$1 MM, indicating a large gap between home ownership and renting
- Numerous amenities within the immediate Melrose area with coffee shops such as Blue Bottle, Coffee Commissary, and Starbucks, entertainment and shopping, and restaurants such as Ysabel, Carlitos Steakhouse, Spartina, and Ronan within walking distance; high walk score of 92 with multiple Metro Local Line stops along Melrose Ave and Fairfax Ave
- Ideal central location to easily commute to The Grove, Beverly Center, West Hollywood, Hollywood, Beverly Hills, Hancock Park, and Century City

AREA OVERVIEW

FAIRFAX

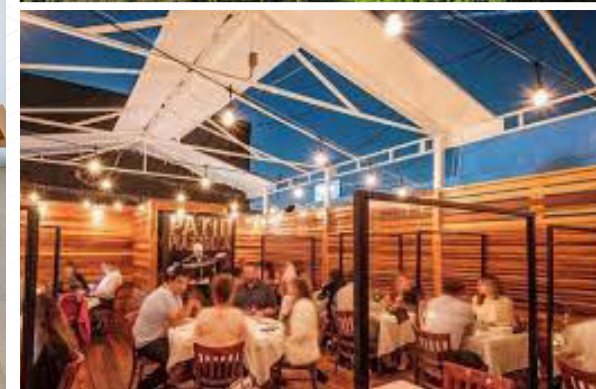
A CENTRAL LOCATION

Nestled between West Hollywood and La Brea, Fairfax is best known for the renowned Farmer's Market, its major shopping destination (The Grove), and the iconic CBS Television City broadcasting center. To walk along the famous Melrose Avenue is to fully embrace the Los Angeles culture filled with eclectic eateries, upscale boutiques, and chic hotels. The area gets its name from Fairfax Avenue, the epicenter of the neighborhood's fashion and food scene that also bleeds into Melrose's buzzing traffic. Its substantial distance from major freeways and prime positioning between West Hollywood and Beverly Grove also makes it a commonly explored part of town



Ideal central location to easily commute to The Grove, Beverly Center, West Hollywood, Hollywood, Beverly Hills, Hancock Park, and Century City





NEIGHBORHOOD AMENITIES

Transportation

- ① Melrose / Fairfax Bus Stop
- ② Melrose / Ogden Bus Stop
- ③ Melrose / Gardner Bus Stop

Schools

- ④ Fairfax High School
- ⑤ Melrose Elementary School
- ⑥ Walt Whitman High School
- ⑦ Hancock Park Elementary School
- ⑧ Morasha Hebrew Academy
- ⑨ Third Street Elementary School

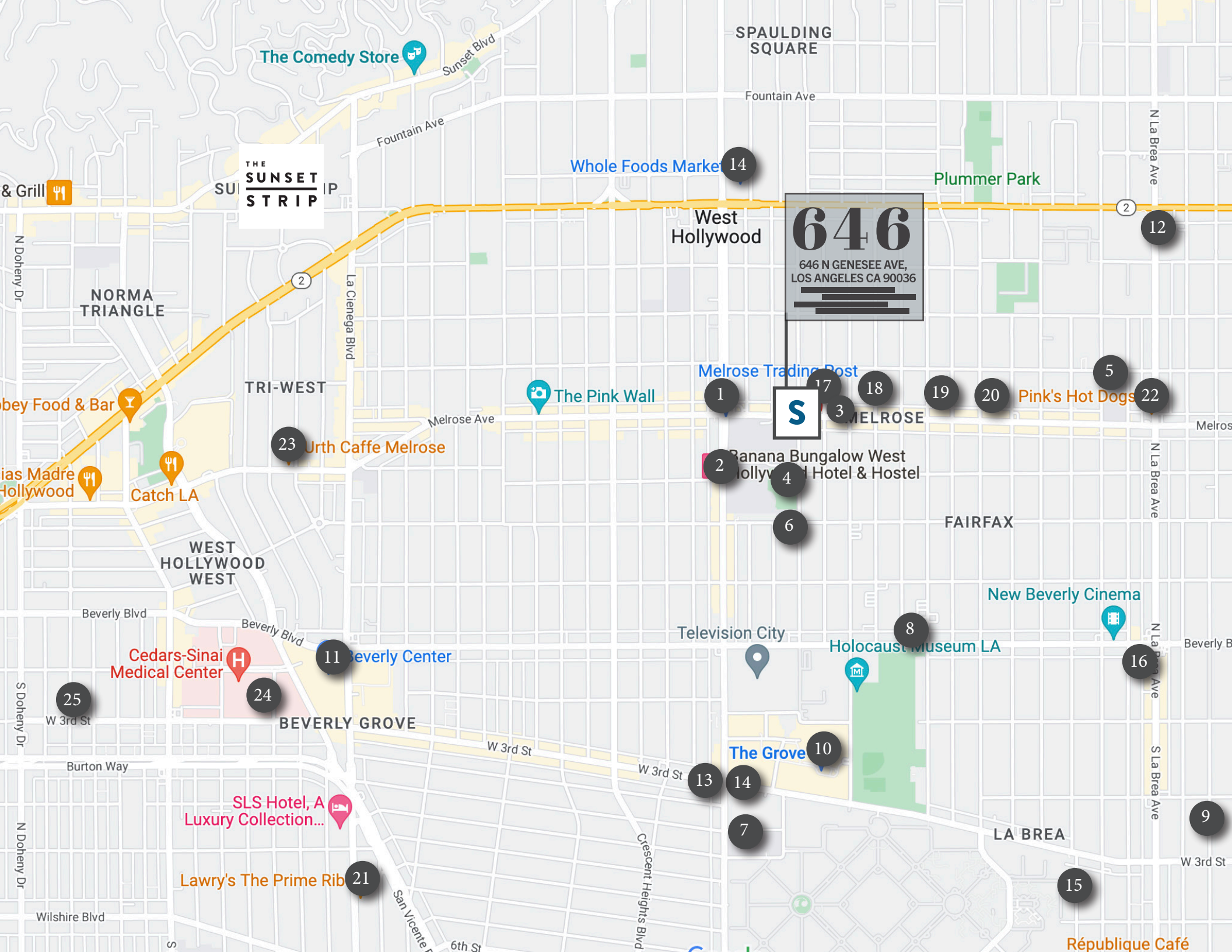
Retail

- ⑩ The Grove
Bath & Body Works, Downtown High Tech, H&M, Lenscrafters, Nordstrom Rack, M.A.C Cosmetics, Sephora, Sunglass Hut, Target, T-Mobile, Victoria's Secret, Zara, CPK, George's Greek Grill, Mendocino Farms, Morton's the Steakhouse, Sprinkles Cupcakes, Starbucks, Coco Fresh Tea & Juice, Five Guys, Gold's Gym
- ⑪ Beverly Center
Fixins Soul Kitchen, Fleming's Prime Steakhouse, Glance Lobby Bar, Illy Caffe, Katsuya, Lucky Strike, Savoca, Smashburger, SOL AGAVE, Starbucks, Tom's Watch Bar, Yard House
- ⑫ Sprouts
- ⑬ Trader Joe's
- ⑭ Whole Foods
- ⑮ Target
- ⑯ Ralphs
- ⑰ Starbucks

Miscellaneous

- ⑱ Rocketship Coffee
- ⑲ Coffee Attic
- ⑳ Coffee For Sasquatch
- ㉑ Lawry's
- ㉒ Pink's
- ㉓ Urth Cafe
- ㉔ Cedars-Sinai
- ㉕ Pacific Design Center





THE
SUNSET
STRIP

646
646 N GENESEE AVE,
LOS ANGELES CA 90036

S

West
Hollywood

Melrose Trading Post

The Pink Wall

Banana Bungalow West
Hollywood Hotel & Hostel

Pink's Hot Dogs

FAIRFAX

New Beverly Cinema

Holocaust Museum LA

Television City

The Grove

LA BREA

SLS Hotel, A
Luxury Collection...

Lawry's The Prime Rib

République Café

The Comedy Store

Whole Foods Market

Plummer Park

NORMA
TRIANGLE

TRI-WEST

Catch LA

WEST
HOLLYWOOD
WEST

Cedars-Sinai
Medical Center

Beverly Center

BEVERLY GROVE





SUBJECT PROPERTY

SALES COMPARABLES

ADDRESS	646 N Genesee Ave, Los Angeles, CA 90036	BUILDING SIZE	6,207 SF	ZONING	RD1.5-1XL-0 in a Tier 2 TOC
SALES PRICE	\$2,450,000	PRICE / SF	\$395		



SALES COMPARABLES



1 1207 N CHEROKEE AVE
LOS ANGELES, CA 90038

Sale Price	\$1,699,996
Lot Size	5,060
Price/SF Land	\$336
Zoning	RD1.5 Tier 1
Date Sold	On Market



2 1209 N CHEROKEE AVE
LOS ANGELES, CA 90038

Sale Price	\$1,699,996
Lot Size	5,060
Price/SF Land	\$336
Zoning	RD1.5 Tier 1
Date Sold	On Market



3 845 S LE DOUX RD
LOS ANGELES, CA 90015

Sale Price	\$2,700,000
Lot Size	6,251
Price/SF Land	\$432
Zoning	LAR3
Date Sold	12/2/22



4 **112 S CROFT AVE**
LOS ANGELES, CA 90048

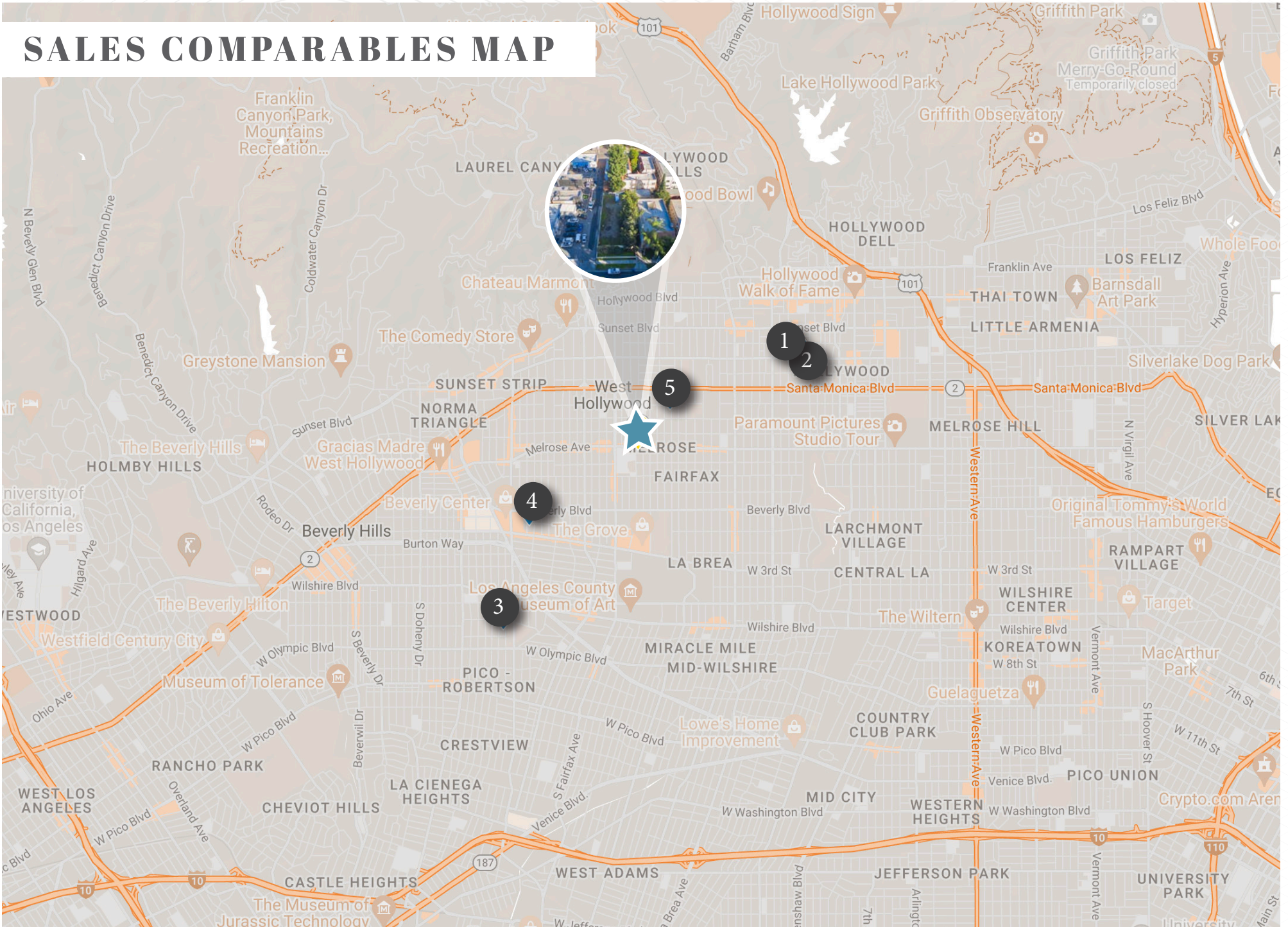
Sale Price	\$2,750,000
Lot Size	7,497
Price/SF Land	\$367
Zoning	LAR3
Date Sold	3/2/22



5 **931 N GARDNER ST**
WEST HOLLYWOOD, CA 90046

Sale Price	\$1,495,000
Lot Size	5,893
Price/SF Land	\$254
Zoning	WDR3C
Date Sold	2/4/22

SALES COMPARABLES MAP



An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with various buildings, streets, and green spaces. The sky is hazy, and the overall tone is light and somewhat desaturated. The text is overlaid on this background.

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.)





EXCLUSIVELY LISTED BY

NEEMA AHADIAN

Senior Managing Director of Investments

Tel: (310) 909-5444

neema@marcusmillichap.com

License: CA 01346750

Los Angeles Office
1900 Avenue of the Stars
Suite #2000,
Los Angeles, CA 90067

Marcus & Millichap
THE NEEMA GROUP