

643 N ROSSMORE AVE

LOS ANGELES, CA 90004

Los Angeles Tennis Club

SUBJECT PROPERTY

MELROSE AVE

ROSSMORE AVE

Vacant Lot Just South Of Melrose Ave In Hancock Park & Larchmont Village Neighborhood | Shovel Ready For 10-Luxury Condo's — Permits Paid | Multi-Family Potential To Build 26 Units By Right With TOC Or DB

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Marcus & Millichap
THE NEEMA GROUP



SUBJECT PROPERTY

ROSSMORE AVE



EXECUTIVE SUMMARY

The Neema Group of Marcus and Millichap is proud to present 643 N Rossmore Ave, a vacant lot totaling 6,459 SF zoned R4-2 in a Tier 1 TOC located in a prime location just south of Melrose Ave in the Hancock Park & Larchmont Village neighborhood of Los Angeles. The property can be delivered shovel-ready for a five-story condo project with one level of ground parking and one level of subterranean parking. The plans consist of 10 two-bedroom and two and half bath condos between 1,300-1,404 SF each. All permit fees paid for the 10-unit project and construction can start immediately.

Alternatively, there is multifamily development potential with the ability to build 16 units by-right and 26 units if the TOC incentives are utilized. Ownership also has preliminary plans available for a 25-unit multifamily project.

An ideal location just down the street from Wilshire Country Club, Los Angeles Tennis Club and the Marlborough School. The property is walking distance to numerous retail amenities along N Larchmont Blvd, half a mile from Paramount Studios, and has a high walk score of 93. Additionally, it is located in a submarket with strong demographics with an average household income of \$91,486 within a 5-mile radius of and median home value of over \$1 MM within two miles. This is an opportunity in a central location with an easy commute throughout Los Angeles to Hollywood, West Hollywood, Beverly Hills, Los Feliz, and La Brea.

Property & Location Highlights



**93 Walk
Score**



10 Luxury Condos
Units By-Right: 16
Units with TOC: 26



6,459 SF

PROPERTY INFORMATION

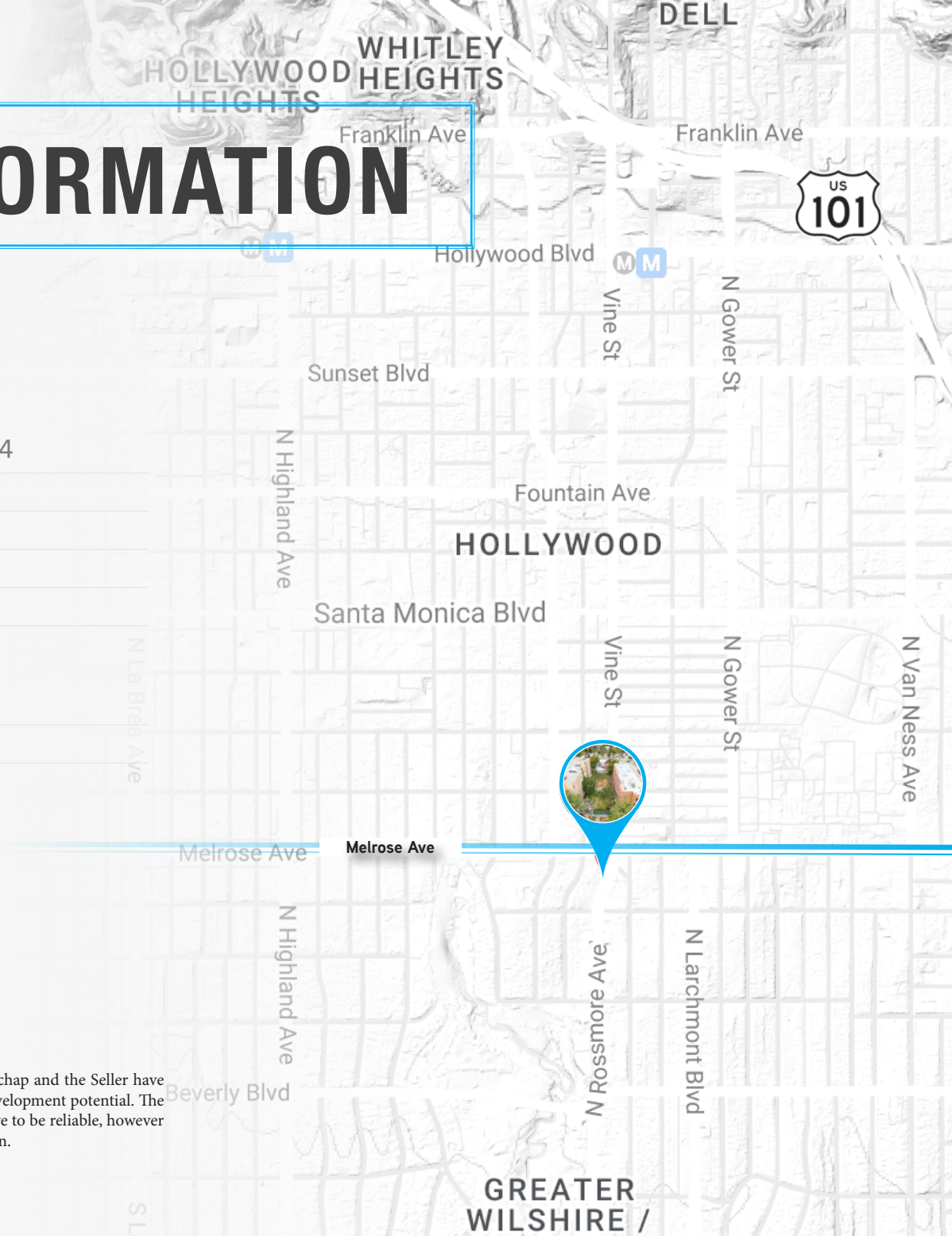
PROPERTY INFORMATION

ADDRESS:	643 N Rossmore Ave Los Angeles, CA 90004
APPROX. LOT SIZE:	6,459 SF
PARCEL NUMBERS:	5523-007-003
PROPERTY TYPE:	Land
ZONING:	R4-2 in a Tier 1 TOC

PRICING INFORMATION

OFFERING PRICE:	\$3,250,000
COST PER LAND SF:	\$503

*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.





INVESTMENT HIGHLIGHTS

- The Neema Group of Marcus and Millichap is proud to present 643 N Rossmore Ave, a vacant lot totaling 6,459 SF zoned R4-2 in a Tier 1 TOC located in a prime location just south of Melrose Ave in the Hancock Park & Larchmont Village neighborhood of Los Angeles
- Can be delivered shovel-ready for a five-story condo project with one level of ground parking and one level of subterranean parking
- Plans consist of 10 two-bedroom and two and half bath condos between 1,300-1,404 SF each. All permit fees paid and construction can start immediately
- Alternatively, there is multifamily development potential with the ability to build 16 units by-right and 26 units if the TOC incentives are utilized; ownership also has preliminary plans for a 25-unit multifamily project available
- An Ideal location just down the street from Wilshire Country Club, Los Angeles Tennis Club and the Marlborough School
- Walking distance to numerous retail amenities along N Larchmont Blvd and half a mile from Paramount Studios; high walk score of 93
- Located in a submarket with strong demographics; average household income of \$91,486 within a 5-mile radius of the subject property and median home value of over \$1 MM within two miles. Central location with an easy commute throughout Los Angeles to Hollywood, West Hollywood, Beverly Hills, Los Feliz, and La Brea

DEVELOPMENT SCENARIOS

CONDO PROJECT

643 N Rossmore Ave is shovel-ready for 10 luxury condos totaling 16,827 SF with two levels of parking

OCCUPANCY

GROSS BUILDABLE AREA:		16,827 SF
FLOOR AREA CALCULATION		
FIRST FLOOR (LOBBY & STAIRS)	R2	710 SF
SECOND FLOOR	R2	3,137 SF
THIRD FLOOR	R2	3,245 SF
FOURTH FLOOR	R2	3,245 SF
FIFTH FLOOR	R2	3,245 SF
SIXTH FLOOR	R2	3,245 SF
TOTAL BUILDING AREA		16,827 SF
FIRST FLOOR PARKING	S2	3,433 SF
SUBTERRANEAN PARKING	52	5,430 SF
TOTAL PARKING AREA		8,863 SF

UNIT MIX

	Unit #	Unit Type	Unit SF
1	201	2+2.5 Condo	1,367 SF
2	202	2+2.5 Condo	1,300 SF
3	301	2+2.5 Condo	1,404 SF
4	302	2+2.5 Condo	1,300 SF
5	401	2+2.5 Condo	1,404 SF
6	402	2+2.5 Condo	1,300 SF
7	501	2+2.5 Condo	1,404 SF
8	502	2+2.5 Condo	1,300 SF
9	PH1	2+2.5 Condo	1,404 SF
10	PH2	2+2.5 Condo	1,300 SF



627

For more information
call 35-440-5555

LIBERTALIS



DEVELOPMENT SCENARIOS

MULTIFAMILY PROJECT

Under the R4-2 zoning, there is also multifamily development potential for the site. Below is the multifamily development potential by-right and with the TOC benefits:

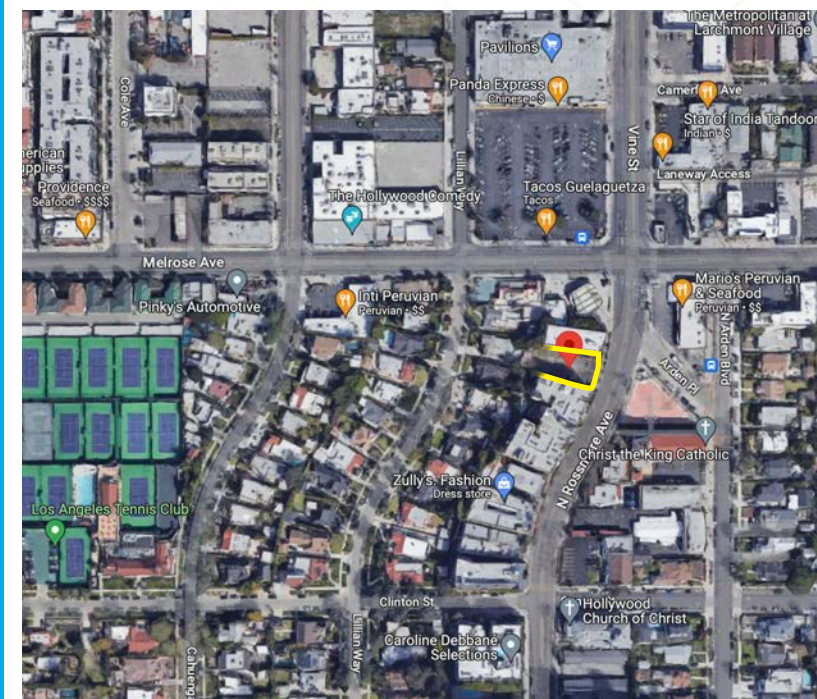
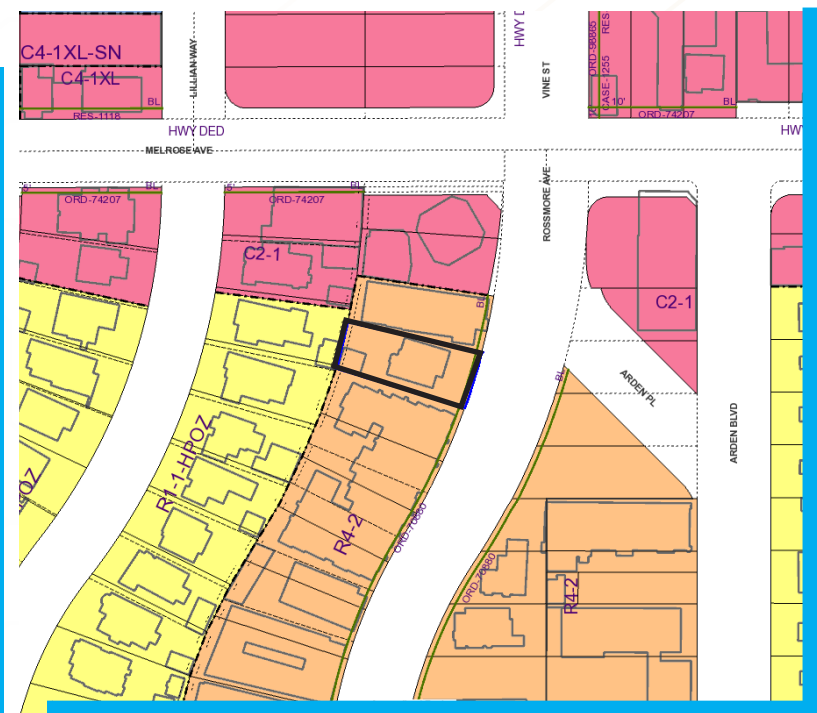
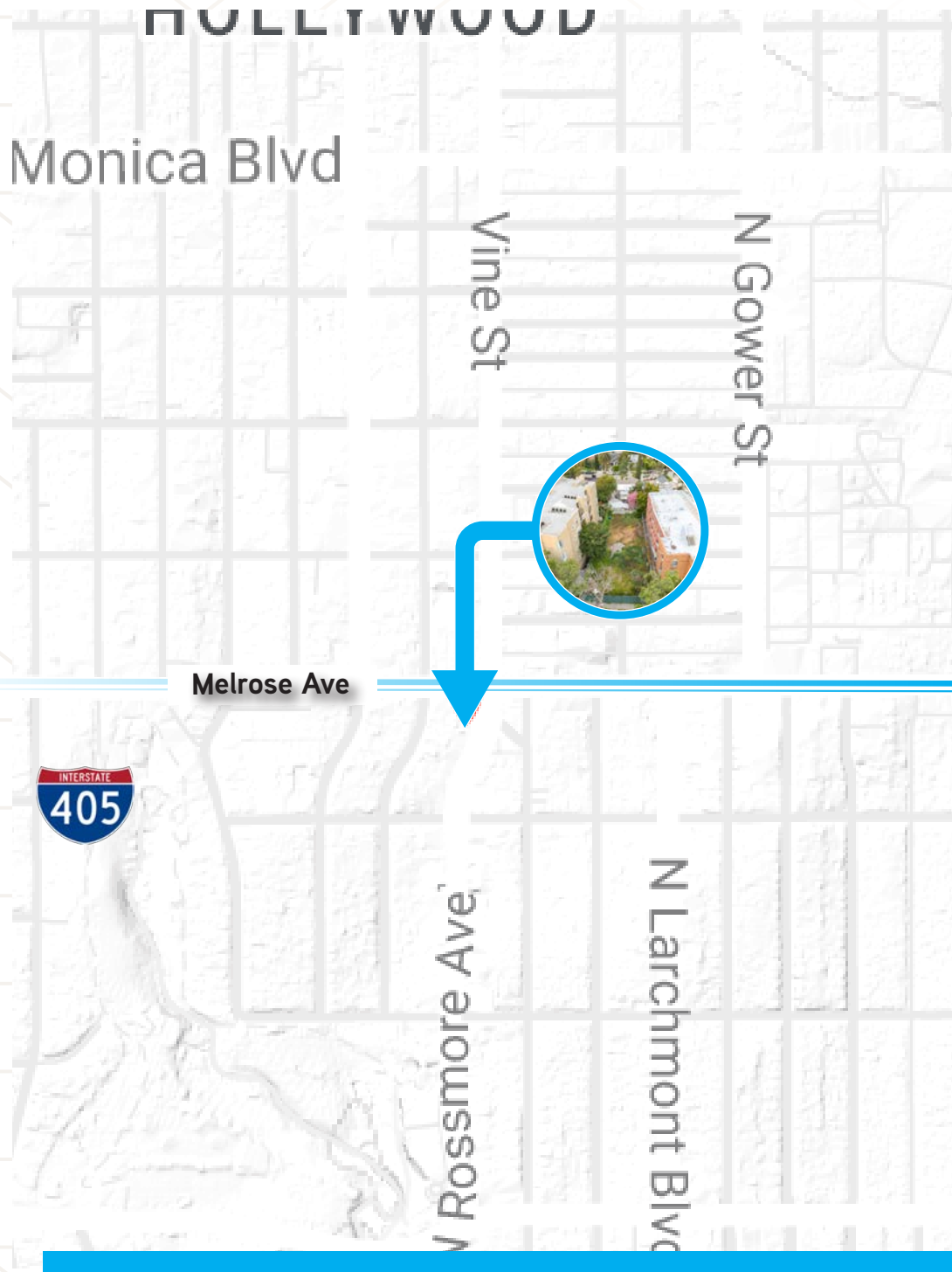
DEVELOPMENT POTENTIAL (BY-RIGHT)

MAXIMUM FAR	6:1
MAX BUILDABLE AREA, ENVELOPE	22,068 SF
MAX DWELLING UNITS	16
AFFORDABLE UNITS REQUIRED	None
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)

DEVELOPMENT POTENTIAL (WITH TOC OR DB)

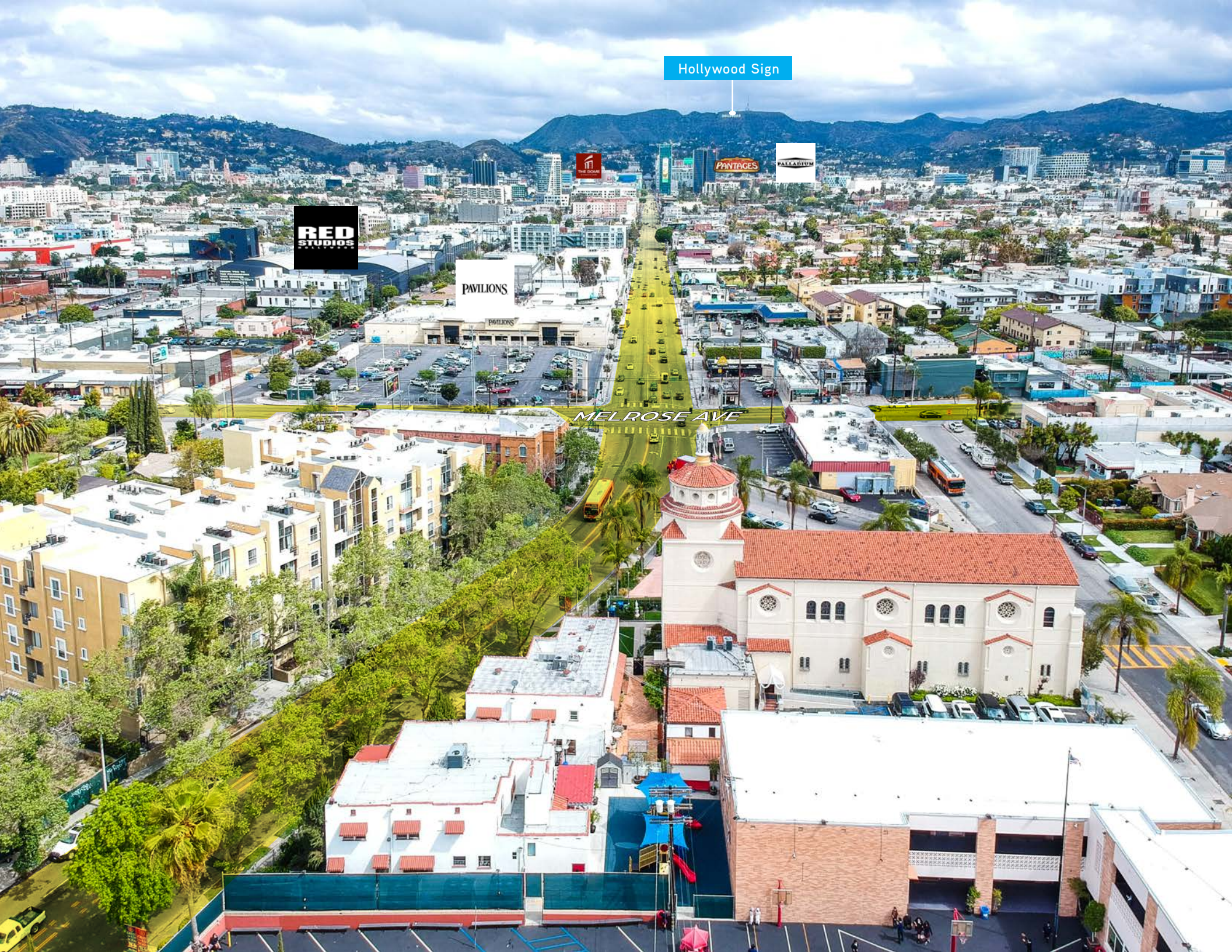
MAXIMUM FAR	8.4:1
MAX BUILDABLE AREA, ENVELOPE	33,594 SF
MAX DWELLING UNITS	26
AFFORDABLE UNITS REQUIRED	At least 8% for Extremely Low Income, or 11% for Very Low Income, or 20% for Low Income
PARKING REQUIRED	Shall not exceed 0.5 space per unit

Ownership has preliminary plans available for a 25-unit multifamily project.





SUBJECT PROPERTY



Hollywood Sign

RED
STUDIOS

PAVILIONS



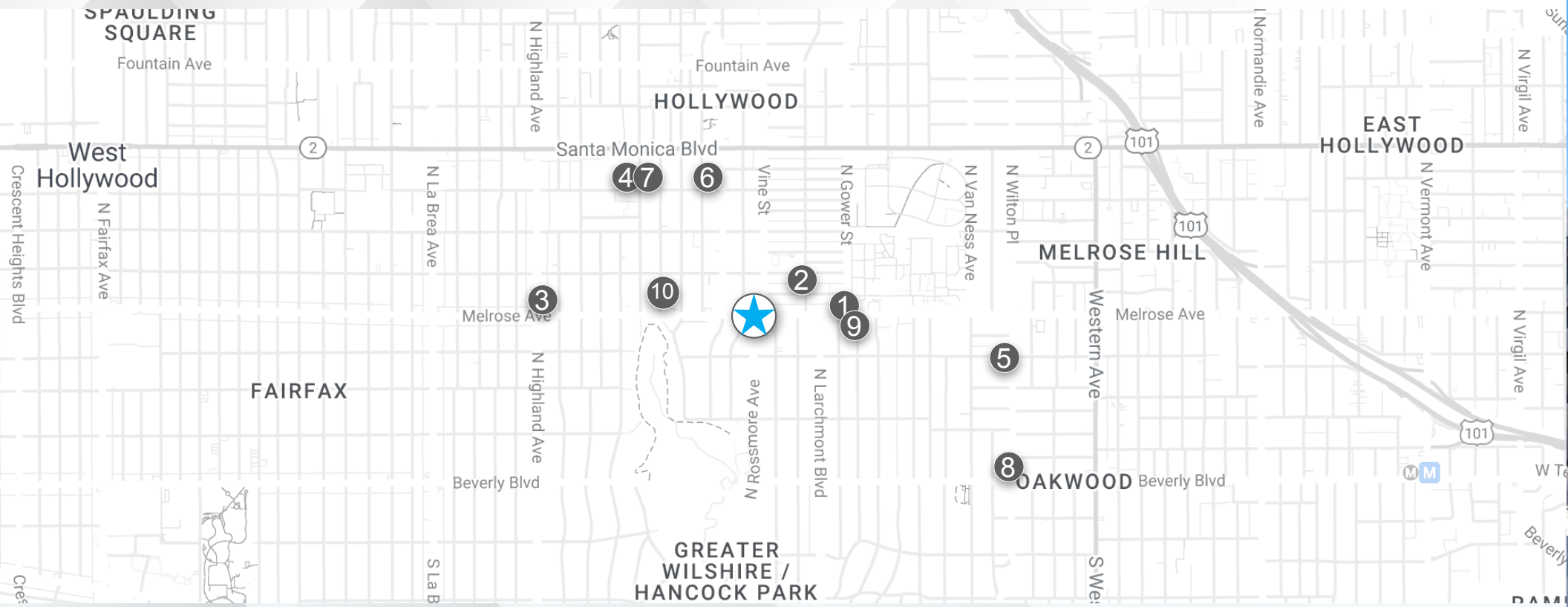
PANTAGES



MELROSE AVE



NEARBY DEVELOPMENTS



NEAR BY DEVELOPMENTS

1	Gillis House - 5570 Melrose Ave	49 Apartment Units Built In 2022
2	Empire at Larchmont 5801-5809 Camerford Ave	36 Apartment Units Built In 2023
3	Perigon at Hancock Park 6535 Melrose Ave	33 Apartment Units Built In 2022
4	Harlow 1001 N Seward St	130,000 SF Creative Office Development Built In 202
5	Qwil 525 N Wilton Pl	88 Apartment Units Built In 2020
6	Echelon Television Center 6311 Romaine St	620,000 SF Proposed Studio & Creative Office Project
7	1000 Seward 1000 Seward St	150,000 SF Proposed Mixed-Use Project With Retail, Hospitality, And Office Space
8	4801 Beverly Blvd	67 Apartment Units Currently Under Construction
9	647 N Beachwood Dr	67,210 SF Proposed Apartment Project
10	718 N Hudson Ave	23 Apartment Units Currently Under Construction

718 N HUDSON AVE



GILLIS HOUSE



QWIL – 525 N WILTON PL

PERIGON AT HANCOCK PARK



EMPIRE AT LARCHMONT
5801-5809 CAMERFORD AVE

AREA OVERVIEW

HANCOCK PARK

Nestled between Melrose Ave to the north, Wilshire Blvd to the south, La Brea Avenue to the west and Van Ness to the east lays the historic neighborhood of Hancock Park. With sprawling tree-lined rows of imposing historic family homes the suburban strip is a stones-throw away from the buzzing Larchmont Village and Windsor Square.

LARCHMONT VILLAGE

Larchmont Village itself is centered on Larchmont Boulevard between Beverly Boulevard and 3rd Street and its businesses depend heavily on foot traffic; Dawson's Bookshop celebrated its centennial last year while Chevalier's Books provides individual recommendations. There are also restaurants, specialty clothing boutiques, coffee shops, a juice store, a video store, bagel shops, spas, an ice cream store, a pet store, a major newsstand, a confectionary that specializes in Belgian chocolates and Landis, a general store that dates back to the 1920s.

One of the area's allures, for locals and outsiders alike, is the quaint Larchmont Village commercial strip. It's an urban melting pot with a diverse array of quintessential shops; bookstores, clothes boutiques, eateries, and coffee shops etc

93 Walk Score
WALKER'S PARADISE

75 Bike Score
BIKER'S PARADISE





93
WALKSCORE

**The perfect balance of culture,
cuisine, architecture and the
community ambiance.**



NEIGHBORHOOD AMENITIES

Transportation

- ① Santa Monica / Gower
- ② Vine / Santa Monica
- ③ Melrose & Western

Schools

- ④ Christ the King School
- ⑤ Page Academy Private School
- ⑥ Frances Blend Elementary School
- ⑦ Van Ness Avenue Elementary School
- ⑧ Cahuenga Elementary School
- ⑨ Third Street Elementary School

Retail

- ⑩ Larchmont Village
Groundwork Coffee, Go Get Em Tiger, Starbucks, Noah's Bagels, Cafe Gratitude, Lemonade LA, Village Pizzeria, Kiku Sushi Bar, Muraya, Le Petit Greek, Sweetfin Poke, Louise's Trattoria, Chipotle, Above The Fold, Pressed Juicery, Sam's Bagels, Holey Grail Donuts
- ⑪ Melrose Ave
Pinks Hotdogs, Milk Bar, Fratelli Cafe, Blue Jam Cafe, Happy Ice, Loose Leaf Boba, ROOTS Indian Bistro, The Groundlings, Wasteland, Melrose Umbrella Co., CVS, Urban Outfitters, Ghost Sando Shop, Crumbs & Whiskers, Bathtub Gin LA, Sugar Taco
- ⑫ Pavilions
- ⑬ Providence
- ⑭ Kali
- ⑮ Pour Vous
- ⑯ CVS
- ⑰ Rao's

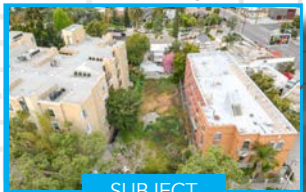
Miscellaneous

- ⑱ Hollywood Forever Cemetery
- ⑲ Wilshire Country Club
- ⑳ RED Studios Hollywood
- ㉑ Los Angeles Tennis Club
- ㉒ Paramount Pictures Studio Tour
- ㉓ Milk Studios Los Angeles
- ㉔ The Hollywood Comedy





Hollywood Forever Cemetery



SUBJECT PROPERTY



Melrose Ave



Wilshire Country Club



Larchmont Village

GREATER WILSHIRE / HANCOCK PARK

LARCHMONT VILLAGE

CENTRAL LA

643 N ROSSMORE AVE

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