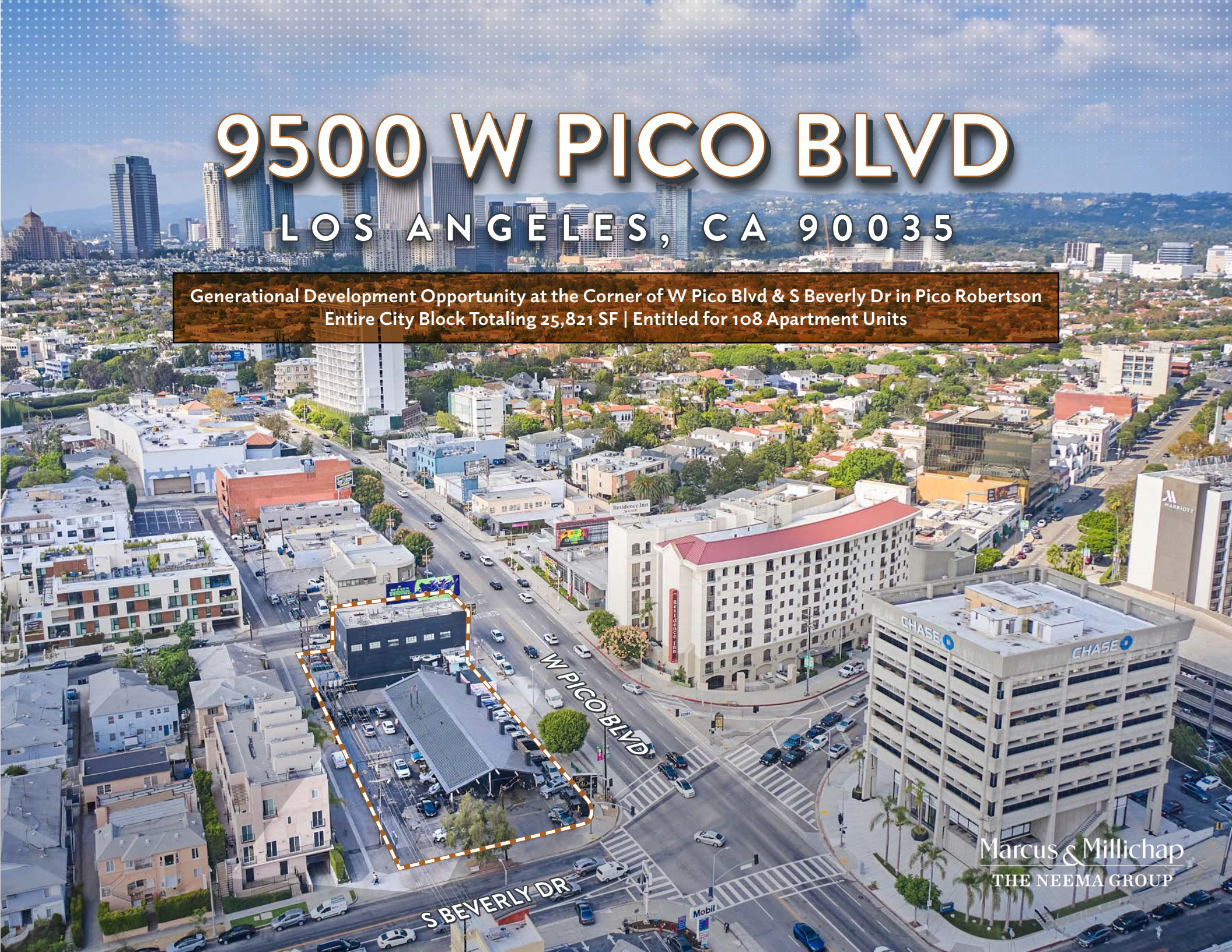


# 9500 W PICO BLVD

LOS ANGELES, CA 90035

Generational Development Opportunity at the Corner of W Pico Blvd & S Beverly Dr in Pico Robertson  
Entire City Block Totaling 25,821 SF | Entitled for 108 Apartment Units



Marcus & Millichap  
THE NEEMA GROUP

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

Marcus & Millichap  
THE NEEMA GROUP

9500 W PICO BLVD

Exclusively Listed By

**NEEMA AHADIAN**

Senior Managing Director of Investments

CA BRE License #01346750

310.909.5444 Tel

Neema@marcusmillichap.com

**IMAN MOSSANEN**

Senior Associate Investments

CA BRE License #01978006

310.909.5422 Tel

iman.mossanen@marcusmillichap.com

**BEN LEE**

Associate of Investments

CA BRE License #02123715

310.909.2317 Tel

ben.lee@marcusmillichap.com

## EXECUTIVE SUMMARY

The Neema Group of Marcus & Millichap is pleased to present a generational development opportunity spanning an entire city block in the highly coveted Pico-Robertson neighborhood of Los Angeles. 9500 W Pico Blvd, the southwest corner block of W Pico Blvd & S Beverly Dr, totals 25,821 SF of land zoned C4-1VL-O and is entitled for a six-story mixed-use project totaling 149,150 SF consisting of 108 apartment units and 3,250 SF of ground-floor retail as well as two levels of basement parking with 180 spaces.

The plans include an attractive unit mix made up of 35 singles (485-615 SF) with six set aside as affordable, 55 one-bedrooms (560-845 SF) with 10 set aside as affordable, 12 two-bedrooms (875-1,220 SF) with two set aside as affordable, six three-bedrooms (1,285-1,400 SF) with one set aside as affordable, and 3,250 SF of retail with a 1,000 SF corner restaurant and 2,250 SF of divisible retail. Plans also include a plethora of amenities such as a 4,700 SF rooftop deck and pool, second and fifth-floor terraces, a 2,000 SF fitness center, 1,000 SF lounge, and 1,500 SF coworking space. There are balconies for 60 of the residential units. The site currently consists of a carwash and 7,236 SF office building that generates income of \$753,492 annually.

Although a market-rate project has been entitled, there is also potential for a 100% affordable housing project through ED-1. Ownership has preliminary plans for 203 affordable housing units (contact agent for additional details).

The subject property is in an iconic Pico-Robertson location across the street from the Beverly Hills Marriott and Residence Inn. The property is down the street from Hillcrest Country Club, Fox Studios and one of the largest employment hubs of Los Angeles, Century City. Located one mile south of the Golden Triangle, one of the top retail destinations in the world. The site also benefits from the thousands of square feet of office and retail just north along S Beverly Blvd. 9500 W Pico Blvd is located in an affluent neighborhood with a significant affordability gap between renting and home ownership. Within a two-mile radius of the subject property, the median home value is over \$1 million, and the average household income is over \$137,000.



9500 W PICO BLVD

# PROJECT SUMMARY

ADDRESS:	9500 W PICO BLVD, LOS ANGELES, CA 90035
PROPOSED GROSS SF:	149,150 SF
APPROX. LOT SIZE:	25,821 SF
PARCEL NUMBERS:	4306-002-023 & 4306-002-013
PROJECT TYPE:	MIXED-USE
PROPOSED UNIT MIX:	35 STUDIOS, 55 ONE-BEDROOMS, 12 TWO-BEDROOMS, 6 THREE-BEDROOMS, RETAIL
PROPOSED PARKING:	180 SPACES
ZONING:	C4-1VL-O
CURRENT INCOME:	\$753,492 ANNUALLY
PRICE:	\$26,000,000



3D RENDERING

4 | 9500 W PICO BLVD, LOS ANGELES, CA 90035

## INVESTMENT HIGHLIGHTS

- The Neema Group of Marcus & Millichap is pleased to present a rare, generational development opportunity in the highly coveted Pico-Robertson neighborhood of Los Angeles at 9500 W Pico Blvd, a prominent corner location of W Pico Blvd & S Beverly Dr that spans the entire block
- The subject property totals 25,821 SF of land zoned C4-1VL-O; the project has been entitled for a six-story mixed-use project totaling 149,150 SF consisting of 108 apartment units and 3,250 SF of ground-floor retail as well as two levels of basement parking with 180 spaces
- The plans include an attractive unit mix made up of the following:
  - 35 Singles: 485-615 SF (six set aside as affordable)
  - 55 One-Bedrooms: 560-845 SF (10 set aside as affordable)
  - 12 Two-Bedrooms: 875-1,220 SF (two set aside as affordable)
  - Six Three-Bedrooms: 1,285-1,400 SF (one set aside as affordable)
  - Retail: 3,250 SF total – 1,000 SF corner restaurant and 2,250 SF divisible retail
- In addition, plans include a plethora of amenities for tenants such as a 4,700 SF rooftop deck and pool, second and fifth-floor terraces, a 2,000 SF fitness center, 1,000 SF lounge, and 1,500 SF coworking space; 60 of the residential units have balconies
- The site currently consists of a carwash and 7,236 SF office building that generates income of \$753,492 annually
- Although a market-rate project has been entitled, there is also potential for a 100% affordable housing project through ED-1; ownership has preliminary plans for 203 affordable housing units (contact agent for additional details)
- Iconic Pico-Robertson location across the street from the Beverly Hills Marriott and Residence Inn; the property is down the street from Hillcrest Country Club, Fox Studios and one of the largest employment hubs of Los Angeles, Century City
- Located one mile south of the Golden Triangle, one of the top retail destinations in the world; the site also benefits from the thousand of square feet of office and retail just north along S Beverly Blvd
- Located in an affluent neighborhood with a significant affordability gap between renting and home ownership; within a two-mile radius of 9500 W Pico Blvd, the median home value is over \$1 million, and the average household income is over \$137,000



# ELEVATION

## South



## North



ELEVATION  
West



East



# 9500 W PICO BLVD





# 9500 W PICO BLVD

RESIDENCE INN BY MARRIOTT BEVERLY HILLS

KOLAH FARANGI

SCHNITZLY

PAT'S RESTAURANT

BEVERLY HILLS MARRIOTT

CHASE BANK

SHALOM GRILL

HERTZ CAR RENTAL

PICO GLATT MART

FACTOR'S FAMOUS DELI

9500 W PICO BLVD

W PICO BLVD

S BEVERLY DR



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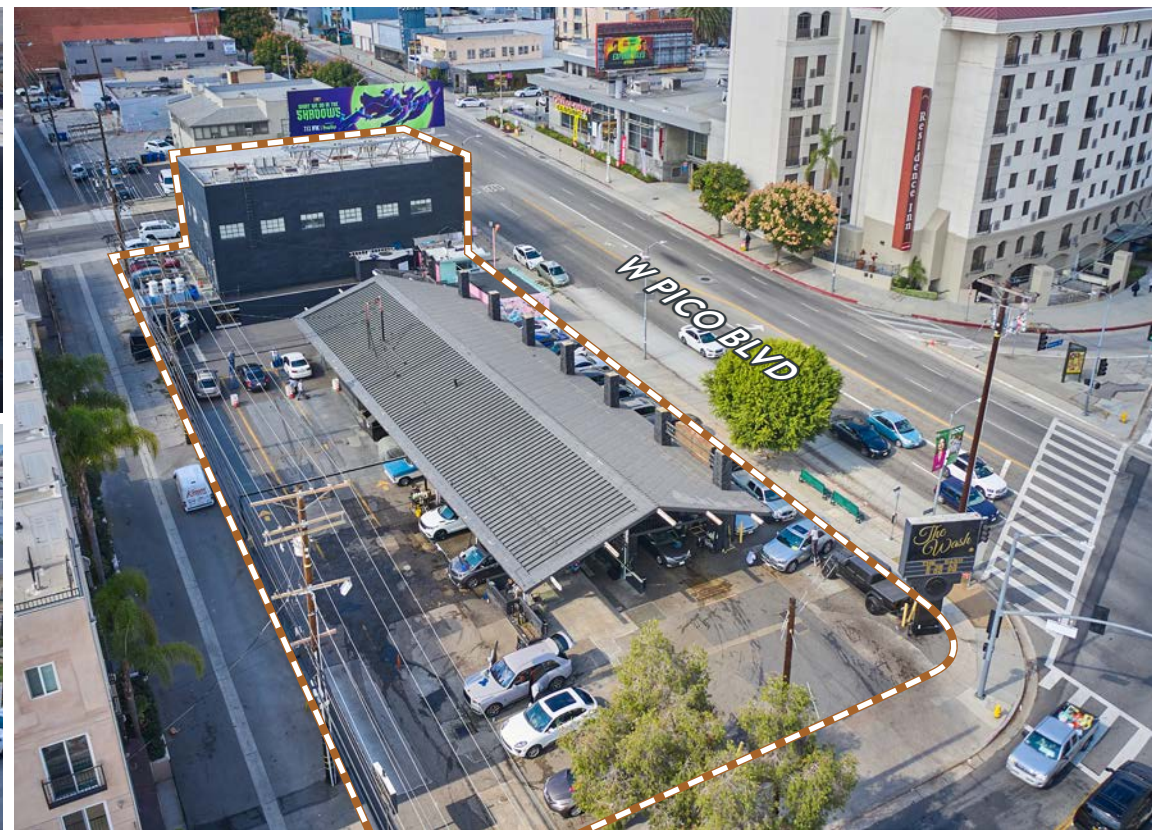
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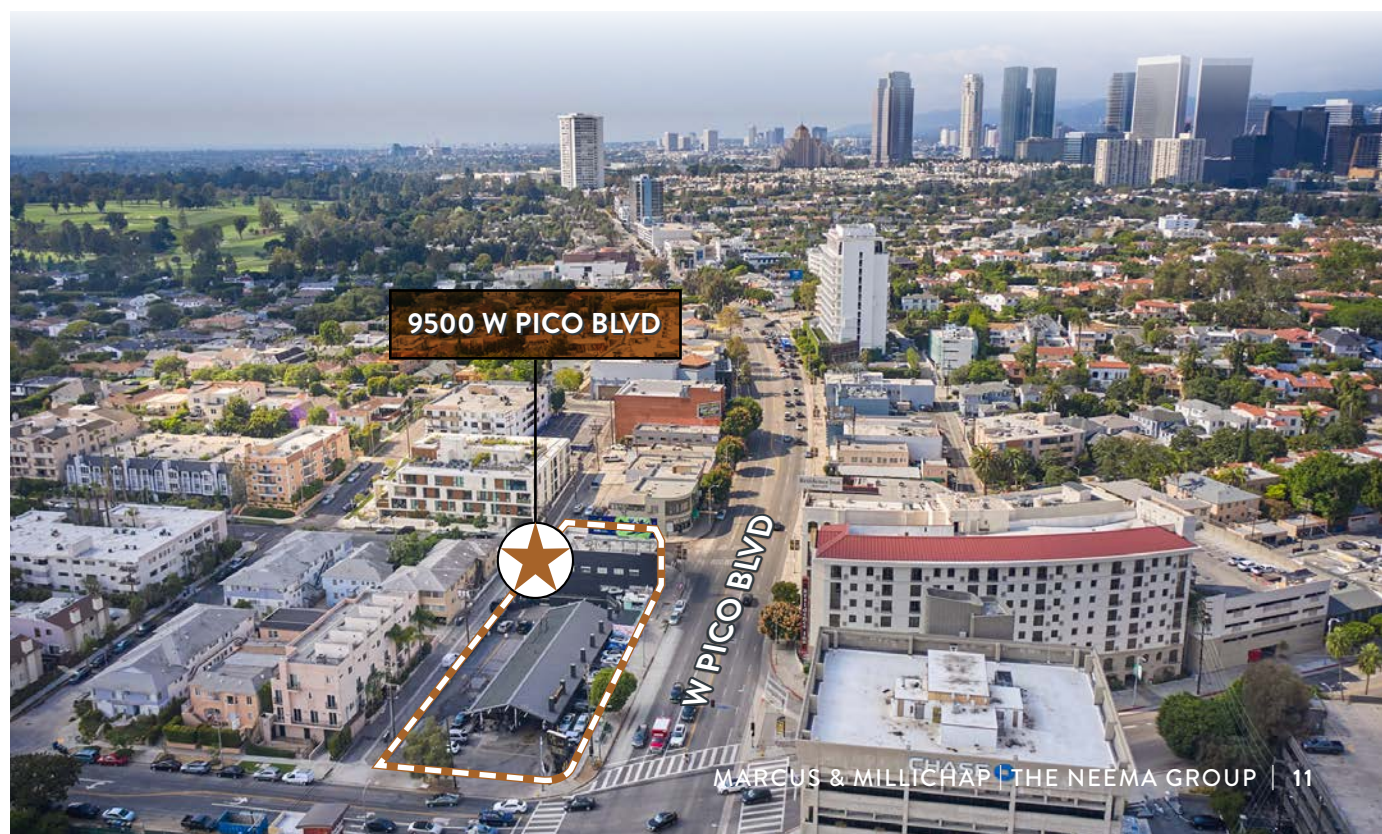
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## HOTELS

- 1 BEVERLY HILLS MARRIOTT
- 2 RESIDENCE INN BY MARRIOTT BEVERLY HILLS
- 3 CAMEO BEVERLY HILLS
- 4 AVALON HOTEL BEVERLY HILLS
- 5 FAIRMONT CENTURY PLAZA
- 6 BEVERLY WILSHIRE
- 7 THE MAYBOURNE BEVERLY HILLS
- 8 SIXTY BEVERLY HILLS
- 9 WALDORF ASTORIA BEVERLY HILLS
- 10 THE BEVERLY HILTON
- 11 THE PENINSULA BEVERLY HILLS

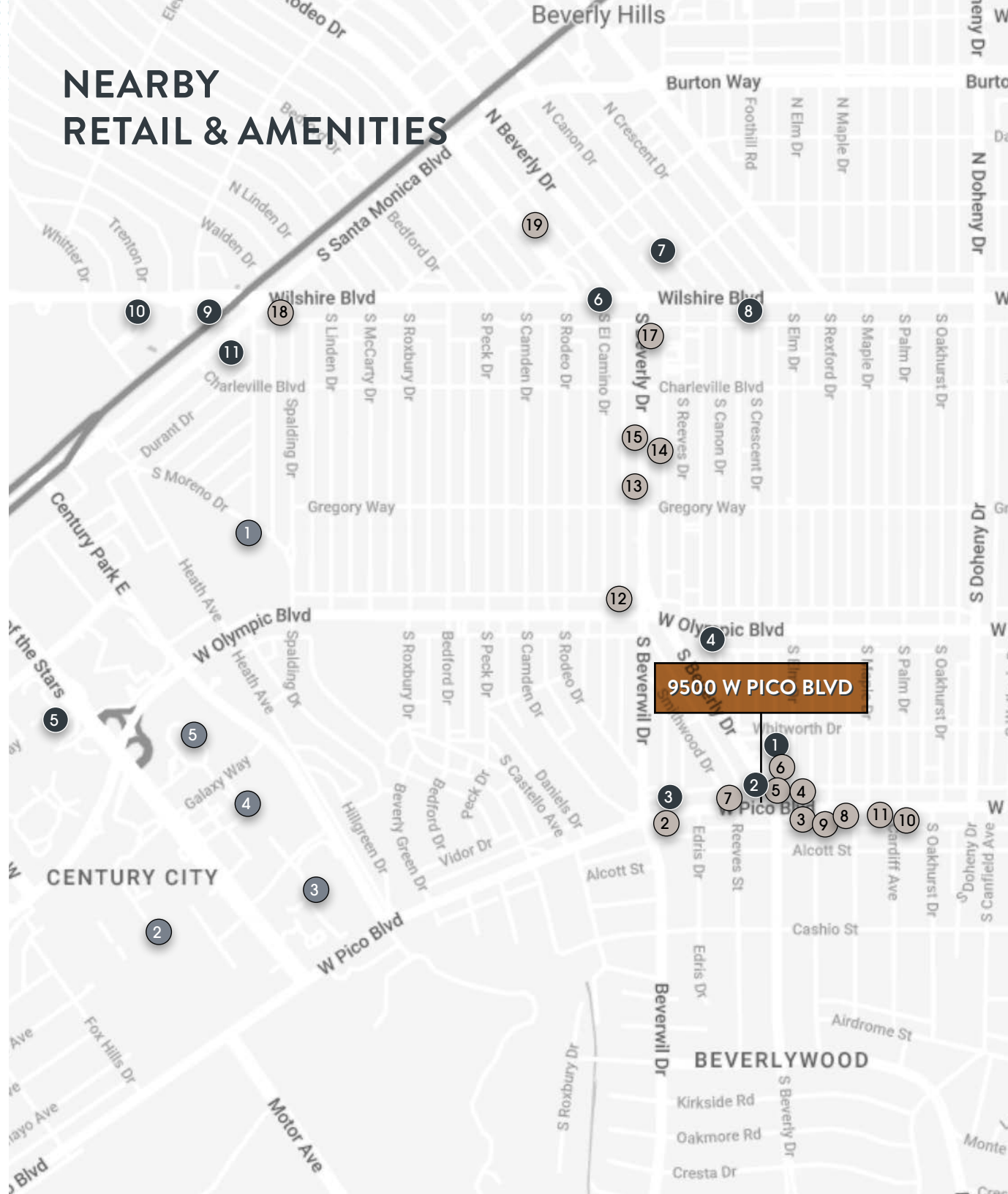
## RETAIL

- 1 WESTFIELD CENTURY CITY  
*Bloomingdales, Nordstrom, Macy's, Eataly, Javier's, Del Frisco's, AMC Century City, Din Tai Fung*
- 2 BALCONY AT BEVERWIL  
*CVS, Fish Grill*
- 3 FACTOR'S FAMOUS DELI
- 4 PICO GLATT MART
- 5 CHASE BANK
- 6 HERTZ CAR RENTAL
- 7 OFFICE DEPOT
- 8 PAT'S RESTAURANT
- 9 SHALOM GRILL
- 10 KOLAH FARANGI
- 11 SCHNITZLY
- 12 PAVILIONS
- 13 URTH CAFFE BEVERLY HILLS
- 14 MULBERRY STREET PIZZERIA
- 15 PHILZ COFFEE
- 16 SOUTH BEVERLY GRILL
- 17 HONOR BAR
- 18 GOLDEN TRIANGLE  
*Whole Foods, Mastros, Palm, Medeo, Porta Via, Avra, E. Baldi, Il Pastaio, Wally's, La Scala, Spago, Ferrarini, Alfred's, Equinox, SoulCycle*
- 19 RODEO DRIVE  
*Balenciaga, Burberry, Cartier, Chanel, Coach, Dolce & Gabbana, Dior, Fendi, Gucci, Gearys, Jimmy Choo, Hermes, Prada, Saint Laurent, Tiffany & Co, Versace*

## MISCELLANEOUS

- 1 BEVERLY HILLS HIGH SCHOOL
- 2 FOX SPORTS STUDIOS
- 3 LE PARC CONDOMINIUMS
- 4 CENTURY HILL CONDOMINIUMS
- 5 PARK PLACE CONDOMINIUMS

# NEARBY RETAIL & AMENITIES



# 9500 W PICO BLVD

BALCONY AT BEVERWIL

FAIRMONT CENTURY PLAZA

CHASE BANK

WESTFIELD CENTURY CITY

THE PENINSULA BEVERLY HILLS

BEVERLY WILSHIRE

PARK PLACE CONDOMINIUMS

RESIDENCE INN BY MARRIOTT BEVERLY HILLS

GOLDEN TRIANGLE

BEVERLY HILLS MARRIOTT

CENTURY HILL CONDOMINIUMS

OFFICE DEPOT

WALDORF ASTORIA BEVERLY HILLS

HONOR BAR

LE PARC CONDOMINIUMS

CAMEO BEVERLY HILLS

BEVERLY HILLS HIGH SCHOOL

PAVILIONS

SOUTH BEVERLY GRILL

FOX SPORTS STUDIOS

AVALON HOTEL BEVERLY HILLS

HERTZ CAR RENTAL

9500 W PICO BLVD



W PICO BLVD

S BEVERLY DR

# SALES COMPARABLES



**9500 W PICO BLVD**

SALE PRICE	<b>\$26,000,000</b>
ZONING	<b>C4-1VL-O</b>
LAND AREA SF	<b>25,821 SF</b>



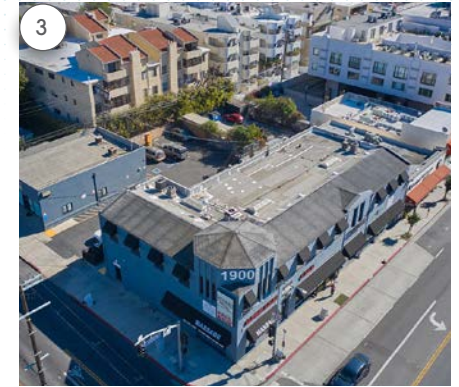
**7979 W SUNSET BLVD**

SALE PRICE	<b>\$9,350,000</b>
ZONING	<b>C4-1D</b>
LAND AREA SF	<b>11,661</b>
PRICE PER SF LAND	<b>\$802</b>
SALE DATE	<b>3/21/2023</b>



**9970 SANTA MONICA BLVD**

SALE PRICE	<b>\$11,700,000</b>
ZONING	<b>C3</b>
LAND AREA SF	<b>12,001</b>
PRICE PER SF LAND	<b>\$975</b>
SALE DATE	<b>2/9/2023</b>



**1900-1912 WESTWOOD BLVD**

SALE PRICE	<b>\$12,000,000</b>
ZONING	<b>C4</b>
LAND AREA SF	<b>14,375</b>
PRICE PER SF LAND	<b>\$835</b>
SALE DATE	<b>7/20/2022</b>



**6409 W SUNSET BLVD**

SALE PRICE	<b>\$23,000,000</b>
ZONING	<b>LAC4</b>
LAND AREA SF	<b>23,605</b>
PRICE PER SF LAND	<b>\$974</b>
SALE DATE	<b>4/12/2022</b>



**400-430 S SAN VICENTE BLVD**

SALE PRICE	<b>\$26,000,000</b>
ZONING	<b>LAC2</b>
LAND AREA SF	<b>28,497</b>
PRICE PER SF LAND	<b>\$912</b>
SALE DATE	<b>3/22/2022</b>



**9021 W SUNSET BLVD**

SALE PRICE	<b>\$24,000,000</b>
ZONING	<b>SSP</b>
LAND AREA SF	<b>15,237</b>
PRICE PER SF LAND	<b>\$1,575</b>
SALE DATE	<b>3/11/2022</b>

# SALES COMPARABLES

**9500**  
W PICO BLVD



9021 W SUNSET BLVD



7979 W SUNSET BLVD



9970 SANTA MONICA BLVD



6409 W SUNSET BLVD



400-430 S SAN VICENTE BLVD



9500 W PICO BLVD



1900-1912 WESTWOOD BLVD



# PICO - ROBERTSON

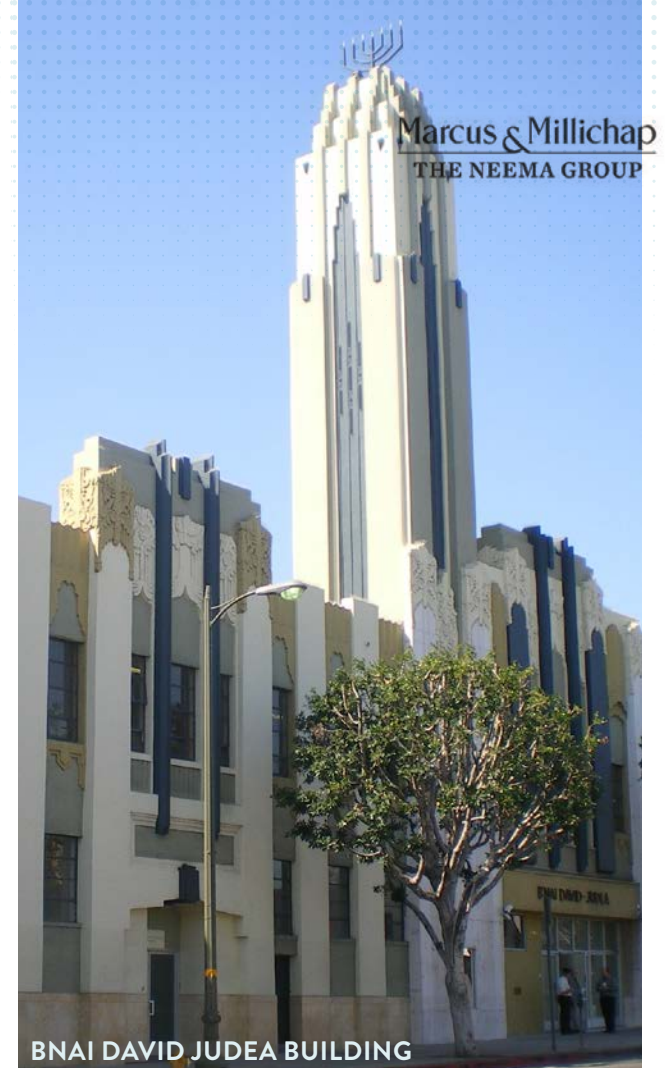
*Pico-Robertson is an affluent Los Angeles neighborhood bordered on the west by Beverlywood and Cheviot Hills, on the north by Beverly Hills, and on the east by Mid-City.*

*Pico-Robertson is the heart of the city's Jewish community, with kosher restaurants and supermarkets, Jewish day schools and high schools, and six synagogues. The area has a strong community feel with dozens of restaurants along the main thoroughfares of Pico Boulevard and South Robertson Boulevard.*

## **DESIRABLE BEVERLYWOOD NEIGHBORHOOD IN THE PICO-ROBERTSON AREA.**

The spectrum of neighborhoods in Los Angeles is wide and varied. They range from world-class luxury homes and beach cities to apartments homes and offices converted from formerly vacant warehouses with graffiti on the exterior walls. When thinking about Los Angeles there are a handful that come to the top of everyone's mind - Pico Robertson is one neighborhood that will likely fly under the radar.

Yet despite the area's low-key existence, Pico Robertson boasts arguably the most significant and strong thread of cultural heritage of any region in Los Angeles. Take a stroll down Pico Boulevard east of Robertson and Kosher deli's, bakeries, and synagogues dominate one's view delivering rich history and flavors. Turn right onto streets like Corning, Bedford, and Shenandoah and the vibe becomes relaxed densely populated by young professional apartment dwellers who work in surrounding areas such as Beverly Hills, Century City, and Culver City.



Marcus & Millichap  
THE NEEMA GROUP

**BNAI DAVID JUDEA BUILDING**



**THE COMMON THREAD**



**FACTOR'S FAMOUS DELI**



**URTH CAFE BEVERLY HILLS**



9500  
W PICO BLVD



## CENTURY CITY

Century City is a prominent business community comprised of major industry sectors: legal, financial, entertainment, hospitality, medical, professional and retail services. This "city within a city" is home to a cluster of high-rises that command a visible stretch of L.A.'s skyline. Nearly 50,000 people flock to Century City for the workday, but only approximately 6,000 Angelenos live here.

## BEVERLY HILLS

One of the most celebrated and desired destinations in the world. A name long associated with sophistication, glamour, and elegance, Beverly Hills is a distinguished city offering the very best in hotels, shopping, dining, and services. Beverly Hills ranks first among mid-to-large sized California cities for retail sales per capita, with an economy near \$20 billion annually.



## RODEO DRIVE

The Westside of LA is home to that most famous of shopping streets Rodeo Dr, it is home to a who's-who of high end shops and exclusive retailers. Alternately there are major retail centers located in Santa Monica on the "Third Street Promenade", in Century City at the Westfield shopping center, and for a more local and honest feel in downtown Culver City. For one-of-a-kind designer clothing and accessories there is no place like Abott Kinney in Venice. With its artist collection of hand-made jewelry, natural fiber clothing and wearable art, shopping here is not only fun but also an adventure.



# NEARBY DEVELOPMENTS



**CENTURY CITY PLAZA**  
1950 Avenue of the Stars

731,250 SF Office Building  
Currently Under Construction



**CENTURY PLAZA**  
2025 Avenue of the Stars

331 Apartment Units  
Built in 2022



**MANDARIN ORIENTAL BEVERLY HILLS**  
9200 Wilshire Blvd

54 Luxury Residences  
Built in 2022



**REEVES CONDOMINIUMS**  
1415 S Reeves St

25 Condos  
Built in 2020



**REXFORD HOUSE**  
1444 Rexford Dr

29 Apartment Units  
Currently Under Construction



**PICO ROBERTSON SENIOR COMMUNITY**  
8866 W Pico Blvd

48-Unit Senior Living Community  
Built in 2020



**1429 S ROBERTSON BLVD**  
-

65 Apartment Units  
Currently Under Construction



**10330 BELLEWOOD AVE**  
-

Proposed 200-Unit  
Apartment Project

# NEARBY DEVELOPMENTS

**9500**  
W PICO BLVD



**CENTURY PLAZA**  
2025 Avenue of the Stars



**CENTURY CITY PLAZA**  
1950 Avenue of the Stars



**10330 BELLEWOOD AVE**



**REEVES CONDOMINIUMS**  
1415 S Reeves St



**REXFORD HOUSE**  
1444 Rexford Dr



**MANDARIN ORIENTAL BEVERLY HILLS**  
9200 Wilshire Blvd



**PICO ROBERTSON SENIOR COMMUNITY**  
8866 W Pico Blvd



**1429 S ROBERTSON BLVD**

**9500 W PICO BLVD**



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**PICO - ROBERTSON**

**ART DISTRICT**

**MCMANUS**

Exclusively Listed By

## NEEMA AHADIAN

Senior Managing Director of Investments

CA BRE License #01346750

310.909.5444 Tel

Neema@marcusmillichap.com

## IMAN MOSSANEN

Senior Associate Investments

CA BRE License #01978006

310.909.5422 Tel

iman.mossanen@marcusmillichap.com

## BEN LEE

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CA BRE License #02123715

310.909.2317 Tel

ben.lee@marcusmillichap.com

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