

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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THE NEEMA GROUP

9500 W PICO BLVD

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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.



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:	CONTACT AGENTS FOR PRICING



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



3D RENDERING

ELEVATION

South



North



ELEVATION West

9500
W PICO BLVD



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

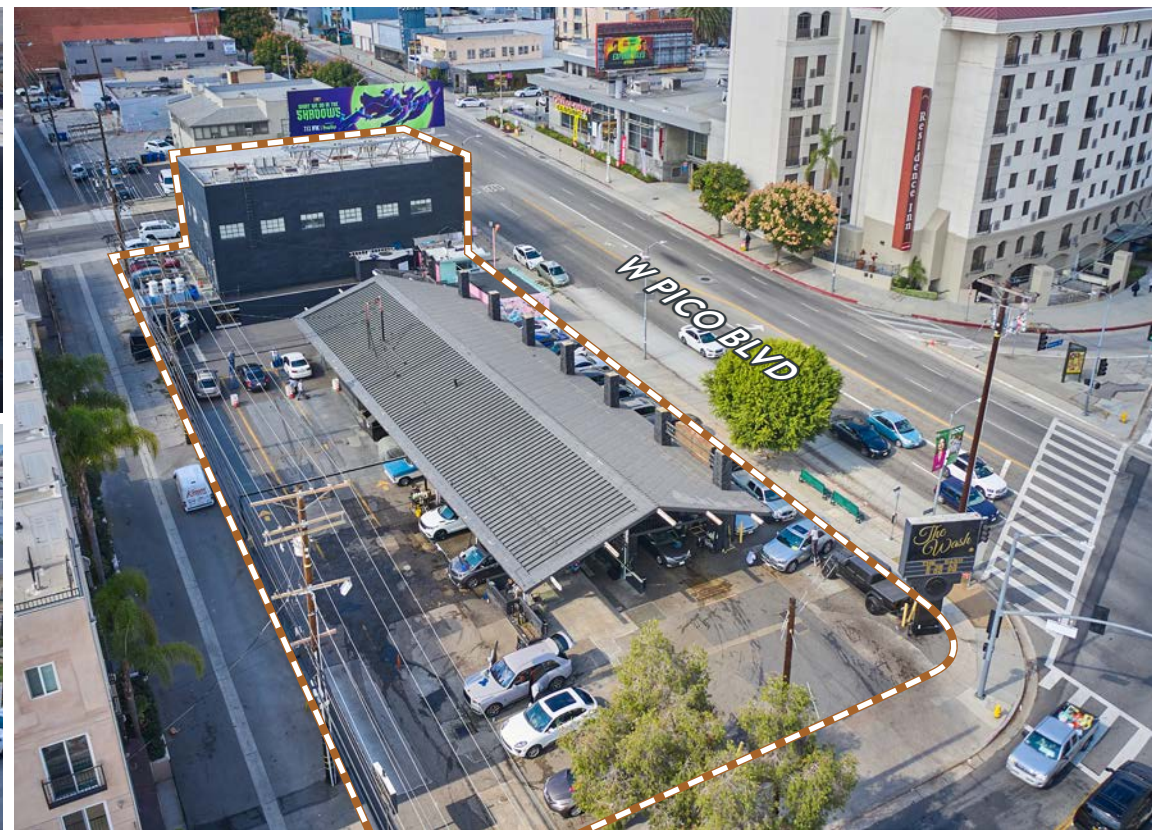
PICO GLATT MART

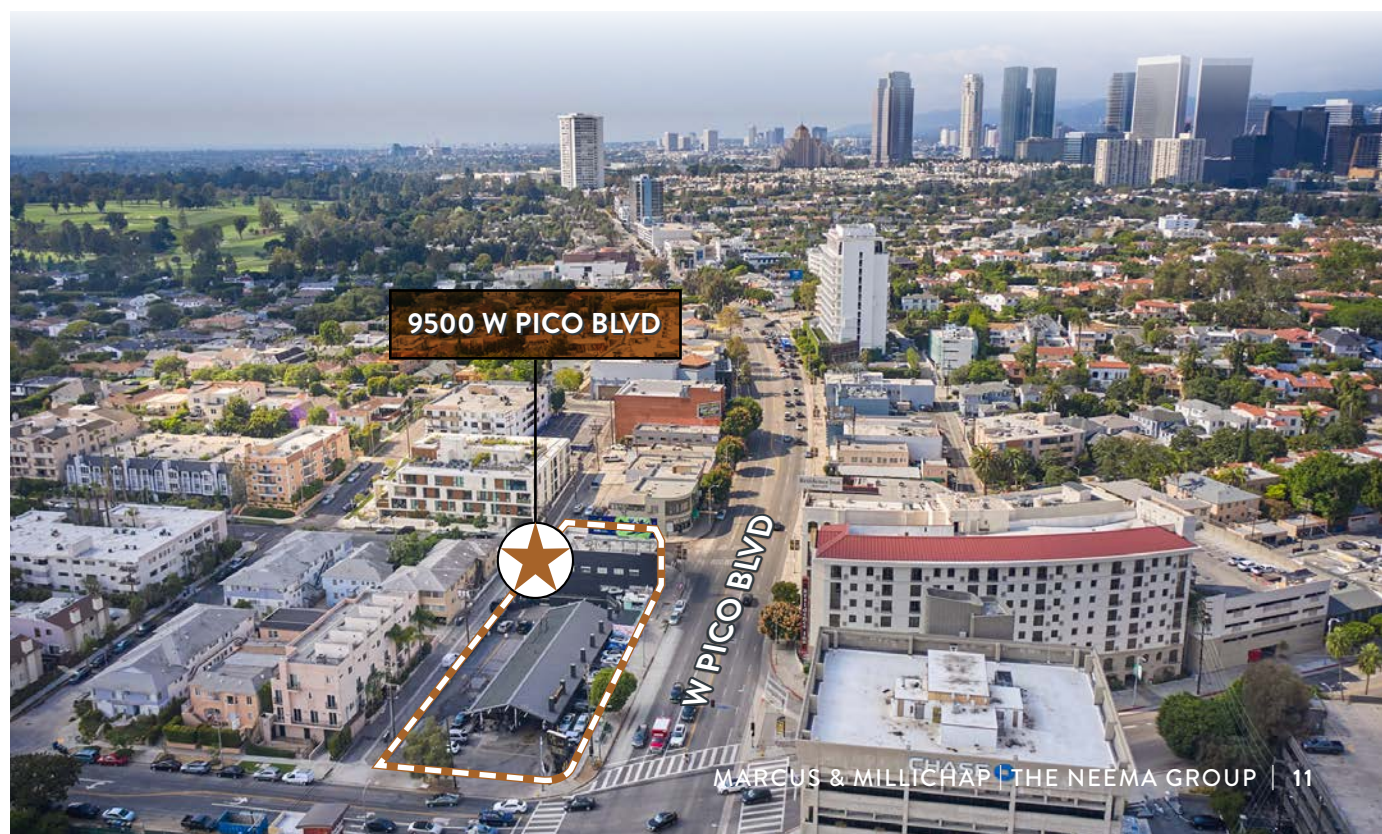
FACTOR'S FAMOUS DELI

9500 W PICO BLVD

S BEVERLY DR







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

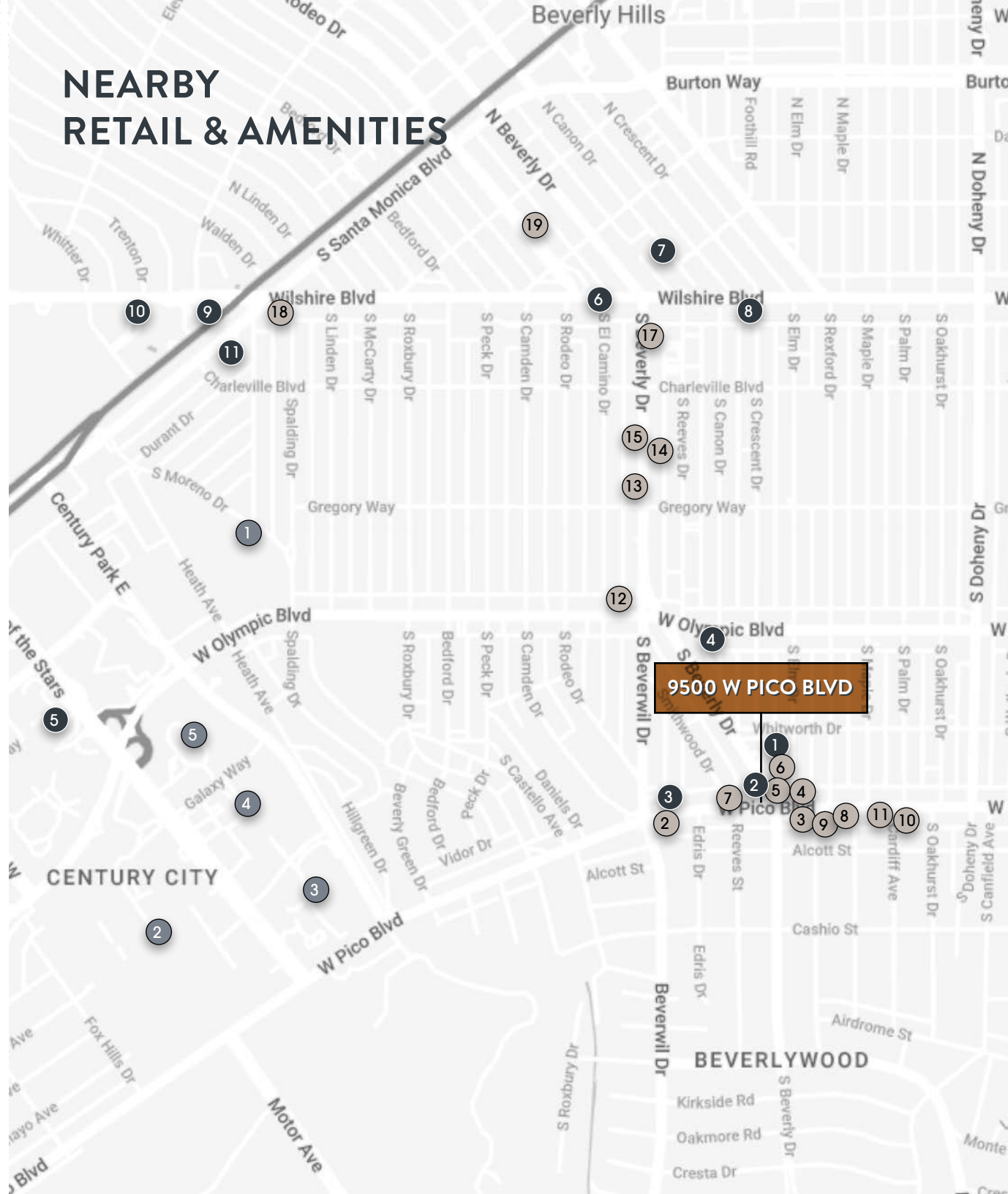
- 1 WESTFIELD CENTURY CITY
Bloomingdales, Nordstrom, Macy's, Eataly, Javier's, Del Frisco's, AMC Century City, Din Tai Fung
- 2 BALCONY AT BEVERWIL
CVS, Fish Grill
- 3 FACTOR'S FAMOUS DELI
- 4 PICO GLATT MART
- 5 CHASE BANK
- 6 HERTZ CAR RENTAL
- 7 OFFICE DEPOT
- 8 PAT'S RESTAURANT
- 9 SHALOM GRILL
- 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
- 19 RODEO DRIVE

Whole Foods, Mastros, Palm, Medeo, Porta Via, Avra, E. Baldi, Il Pastaio, Wally's, La Scala, Spago, Ferrarini, Alfred's, Equinox, SoulCycle

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	CONTACT AGENTS FOR PRICING
ZONING	C4-1VL-O
LAND AREA SF	25,821 SF



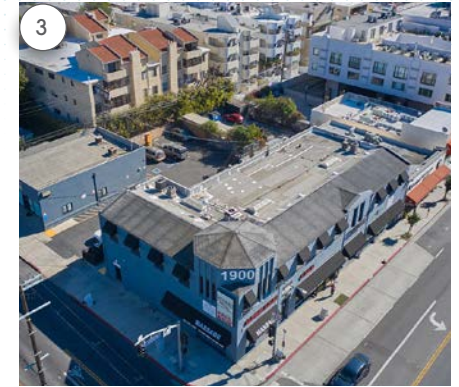
7979 W SUNSET BLVD

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



9970 SANTA MONICA BLVD

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



1900-1912 WESTWOOD BLVD

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



6409 W SUNSET BLVD

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



400-430 S SAN VICENTE BLVD

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



9021 W SUNSET BLVD

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

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

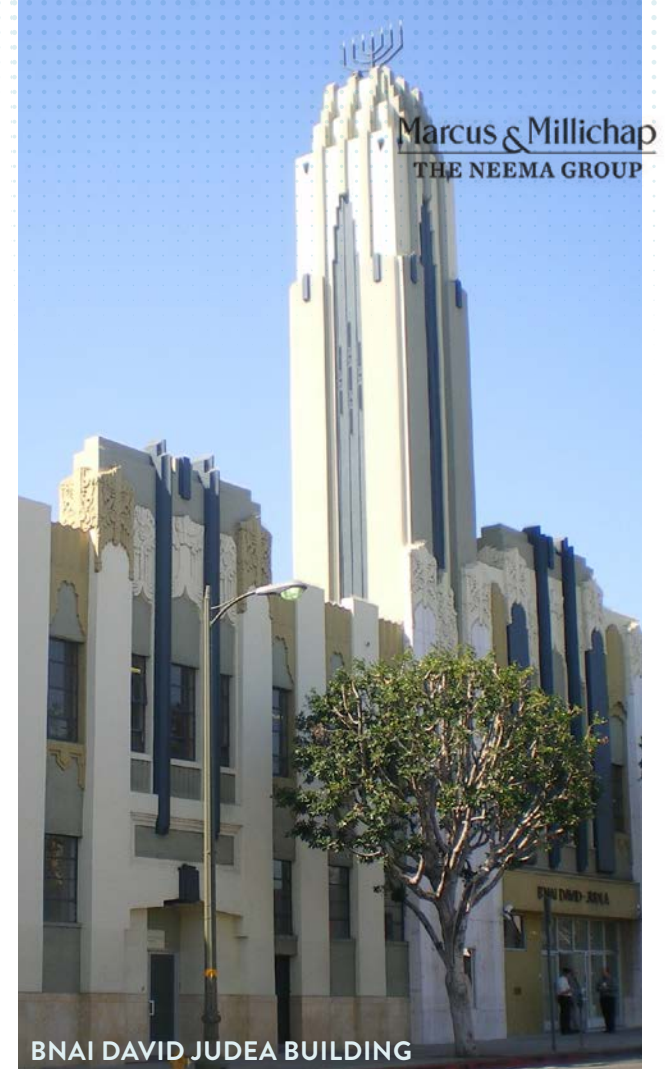
Pico-Robertson is an affluent Los Angeles neighborhood bordered on the west by Beverlywood and Cheviot Hills, on the north by Beverly Hills, and on the east by Mid-City.

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.



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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

9500 W PICO BLVD



MANDARIN ORIENTAL BEVERLY HILLS
9200 Wilshire Blvd



PICO ROBERTSON SENIOR COMMUNITY
8866 W Pico Blvd



REEVES CONDOMINIUMS
1415 S Reeves St



1429 S ROBERTSON BLVD



10330 BELLEWOOD AVE



REXFORD HOUSE
1444 Rexford Dr

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