

AFFORDABLE HOUSING OPPORTUNITY

# 12801 BARBARA ANN STREET

NORTH HOLLYWOOD, CA 91605

A FULLY ENTITLED AFFORDABLE HOUSING PROJECT | VALUE ENGINEERED FOR 45 WORKFORCE HOUSING UNITS  
LOCATED IN A QUALIFIED OPPORTUNITY ZONE | DESIRABLE UNIT MIX OF MOSTLY 1+1'S



Marcus & Millichap  
THE NEEMA GROUP



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

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# PROJECT SUMMARY

ADDRESS:	12801 BARBARA ANN ST, NORTH HOLLYWOOD, CA 91605
PARCEL NUMBERS:	2324-006-055
PROPOSED UNITS:	45
CONSTRUCTION TYPE:	ALL WOOD - TYPE 111A
FLOORS:	5
LOT SIZE:	9,433 SF
TYPE:	100% Affordable
PRICE / BUILDABLE UNIT:	\$ 40,000
PRICE:	\$1,800,000





# INVESTMENT HIGHLIGHTS

...

The Neema Group is pleased to present an affordable housing development opportunity at 12801 Barbara Ann St, located just south of Sherman Way in the Valley Glen neighborhood of North Hollywood. The 9,433 SF lot will be delivered fully entitled for 45 income-restricted housing units with no parking required.

...

The project's central Valley location and proximity to major employment hubs and the Hollywood Burbank Airport are prime for a high velocity workforce housing lease up strategy, allowing a mission driven developer the opportunity to support the missing middle segment given the project's discount to surrounding market rents.

...

Plans call for an efficient five story project, utilizing an all-wood Type IIIA construction. The lot currently consists of a single-family residence that will be delivered vacant at the close of escrow, allowing a developer to break ground immediately.

...

The finished project totals 28,774 SF and has a desirable unit mix of one single (386 SF), 43 one-bedrooms (434-455 SF), and one three-bedroom (903 SF), allowing a developer to collect rents above \$5 per SF.

...

The lot is offered at a low \$40,000 per buildable unit, allowing a privately funded developer the opportunity to develop a high yielding project and capture a strong return on cost with zero tax credits or government subsidies.

...

The project also offers the unique opportunity to purchase an ED-1 project in a qualified opportunity zone, taking advantage of potential tax benefits including potential elimination of capital gains tax, greatly enhancing project returns.

...

The project is located just west of the 170 Freeway accessible via Sherman Way and provides convenient access to most major neighborhoods throughout the Valley. The central location allows for an easy commute to nearby neighborhoods such as Sherman Oaks, Studio City, Panorama City, and Sun Valley, among others; the site is also walking distance to three metro local line bus stops on Sherman Way.

...

Located in a densely populated, infill submarket of Los Angeles, the project benefits from retail amenities along Sherman Way & Coldwater Canyon Ave. The project is in close proximity to schools within a half mile, including James Madison Middle School and Coldwater Canyon Ave Elementary School.







# ELEVATION

## South



## North



\*Full plan set available - contact agent for details



ELEVATION  
West



East



\*Full plan set available - contact agent for details



# NEARBY RETAIL & AMENITIES

Marcus & Millichap  
THE NEEMA GROUP

## NEARBY AMENITIES

- 1 MCDONALD'S
- 2 STARBUCKS
- 3 VALLEY PLAZA SPORTS COMPLEX
- 4 VALLEY PLAZA LIBRARY
- 5 LOS ANGELES FIRE DEPARTMENT
- 6 VALLEY COMMUNITY HEALTHCARE NORTH HOLLYWOOD CENTER
- 7 EXTRA SPACE STORAGE
- 8 RETAIL STRIP CENTER 12901-12925 SHERMAN WAY

## TRANSPORTATION

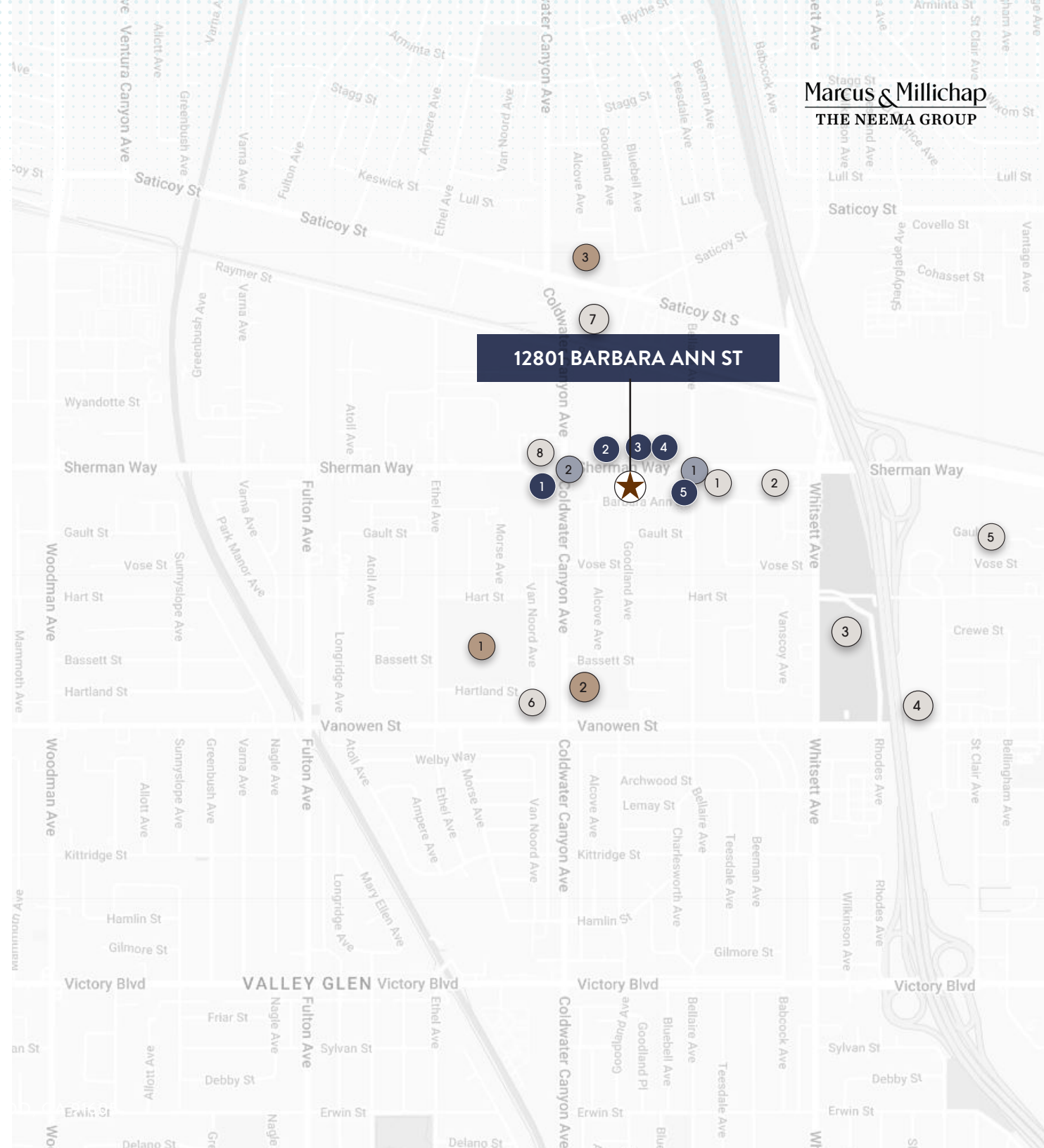
- 1 SHERMAN WAY / BELLAIRE
- 2 SHERMAN WAY / COLDWATER CANYON

## SCHOOLS

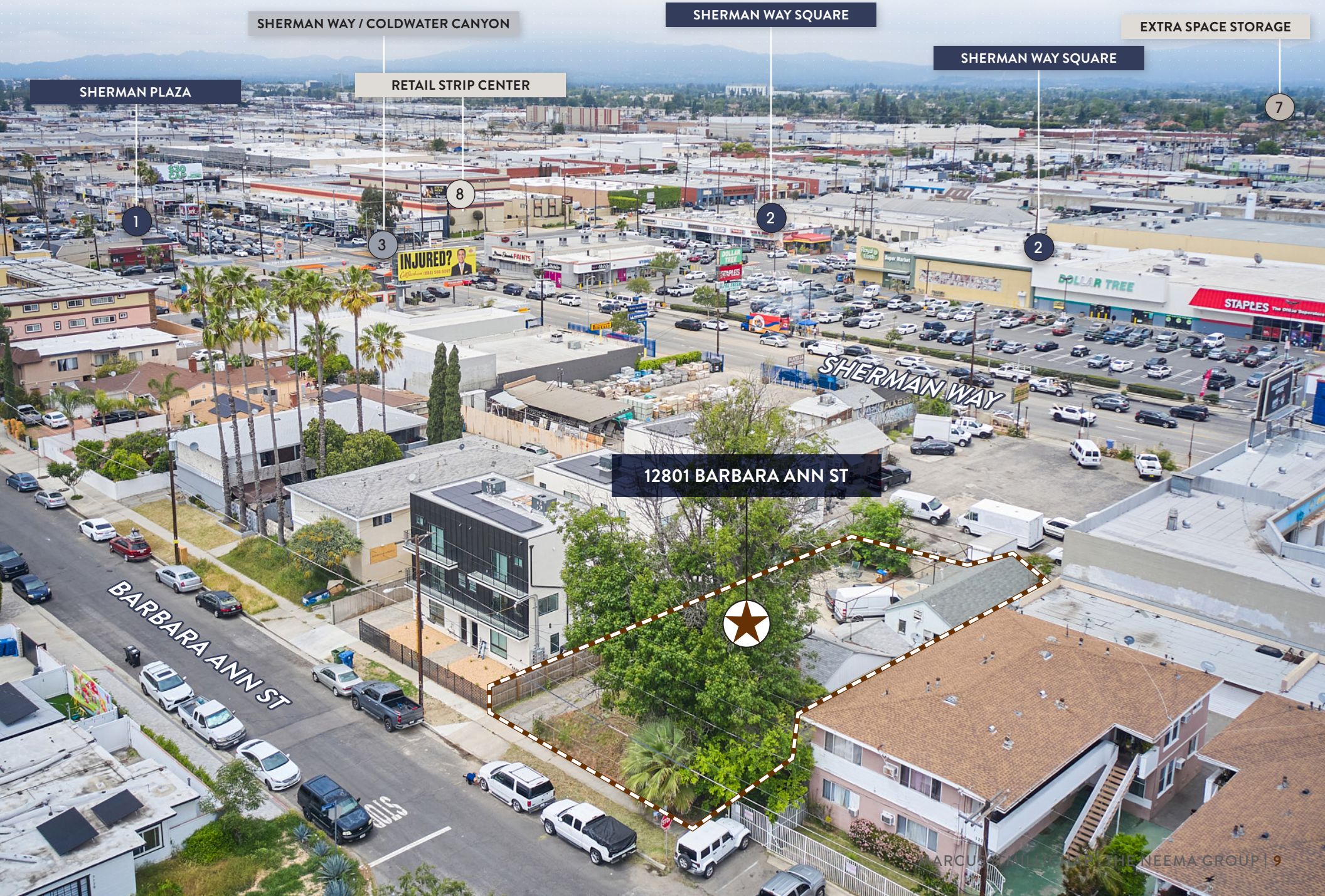
- 1 JAMES MADISON MIDDLE SCHOOL
- 2 COLDWATER CANYON ELEMENTARY SCHOOL
- 3 LOWMAN ELEMENTARY SCHOOL

## RETAIL

- 1 SHERMAN PLAZA:  
Jack in the Box & Strip Center
- 2 SHERMAN WAY SQUARE:  
Staples, Dollar Tree, Royal Fresh, Dunn-Edwards Paints, T-Mobile, Tacos El Zorro
- 3 LA FIESTA SUPER MALL  
El Super, AutoZone, 99 Cents Store, Gourmet City, Las Americas Bakery
- 4 SHERMAN SQUARE  
Carl's Jr, El Pollo Loco, WaBa Grill, Monte Market, Family Clothing Outlet, Tip Top Designs
- 5 BELLAIRE PLAZA  
Subway & Strip Center







SHERMAN PLAZA

SHERMAN WAY / COLDWATER CANYON

RETAIL STRIP CENTER

SHERMAN WAY SQUARE

SHERMAN WAY SQUARE

EXTRA SPACE STORAGE

12801 BARBARA ANN ST

SHERMAN WAY

BARBARA ANN ST





LA FIESTA SUPER MALL

SHERMAN SQUARE

STARBUCKS

MCDONALDS

LA FIESTA SUPER MALL

12801 BARBARA ANN ST



JAMES MADISON  
ELEMENTARY SCHOOL

12801  
BARBARA ANN ST

COLDWATER CANYONE AVE  
ELEMENTARY SCHOOL

VALLEY COMMUNITY HEALTHCARE  
COLDWATER CANYON

12801 BARBARA ANN ST



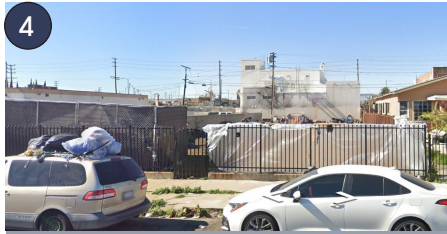


# SALES COMPARABLES



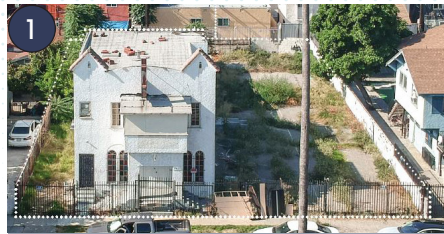
**12801 BARBARA ANN ST**  
NORTH HOLLYWOOD, CA 91605

PRICE	\$ 1,800,000
UNITS	45
CONSTRUCTION TYPE	Type 111A
FLOORS	5
LOT SIZE	9,433
TYPE	100% Affordable
PRICE / UNIT	\$40,000
PRICE / LAND SF	\$191
DATE SOLD	



**4345 WOODLAWN AVE**  
LOS ANGELES, CA 90011

PRICE	\$ 1,300,000
UNITS	33
CONSTRUCTION TYPE	Type 111-B
FLOORS	5
LOT SIZE	7,021
TYPE	100% Affordable
PRICE / UNIT	\$39,394
PRICE / LAND SF	\$185
DATE SOLD	10/13/2023



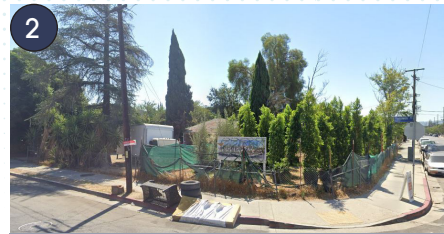
**1432 E 25TH ST**  
LOS ANGELES, CA 90011

PRICE	\$ 2,350,000
UNITS	55
CONSTRUCTION TYPE	Type V-A
FLOORS	4
LOT SIZE	10,509
TYPE	100% Affordable
PRICE / UNIT	\$42,727
PRICE / LAND SF	\$224
DATE SOLD	3/15/2024



**7408 S FIGUEROA ST**  
LOS ANGELES, CA 90003

PRICE	\$ 4,710,000
UNITS	157
CONSTRUCTION TYPE	Type 111A over Type 1A
FLOORS	7
LOT SIZE	11,602
TYPE	100% Affordable
PRICE / UNIT	\$30,000
PRICE / LAND SF	\$406
DATE SOLD	9/25/2023



**16150 VANOWEN ST**  
VAN NUYS, CA 91406

PRICE	\$ 4,000,000
UNITS	99
CONSTRUCTION TYPE	Type 111 A over Type 1A
FLOORS	6
LOT SIZE	16,894
TYPE	100% Affordable
PRICE / UNIT	\$40,404
PRICE / LAND SF	\$237
DATE SOLD	2/7/2024



**7301 S BROADWAY**  
LOS ANGELES, CA 90003

PRICE	\$ 1,900,000
UNITS	45
CONSTRUCTION TYPE	Type V-A
FLOORS	4
LOT SIZE	6,434
TYPE	100% Affordable
PRICE / UNIT	\$ 42,222
PRICE / LAND SF	\$ 295
DATE SOLD	1/4/2024



# SALES COMPARABLES

**12801**  
**BARBARA ANN ST**





# NORTH HOLLYWOOD

*Discover the walkable haven of the NoHo Arts District. Considered a cultural hotspot, NoHo is one of LA's most sought-after neighborhoods. A one-stop-shop destination for eats, drinks, and nurturing the creative spirit.*

## THE PREMIER LIVE, WORK, PLAY COMMUNITY.

North Hollywood's vibrant "downtown" area is the NoHo Arts District. The NoHo Arts District is a community in North Hollywood that is home to contemporary theaters, art galleries, cafes, and shops. Covering about 1.5 square miles, the district's general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.

As a regional center, NoHo and greater North Hollywood will undergo a transformation, fueled by Metro Stations for the B Line and G Line. This strategic development positions the area as a dynamic hub for the San Fernando Valley. A Metro Rail station is located here, the North Hollywood station of the Red Line, and serves as the terminus of the Metro Orange Line busway. Medium- and high-density developments are being built around the Metro Station, making the Arts District a center of citywide development, with the intent of creating a walkable urban village.

**724K**

POPULATION  
WITHIN 5 MILES

**\$68,571**

MEDIAN HOUSEHOLD INCOME  
WITHIN 5 MILES

**36.6**

MEDIAN AGE  
WITHIN 5 MILES







80

WALK SCORE

MID-TOWN/NORTH  
HOLLYWOOD

This transit-oriented development will bring much-needed housing, office and retail steps from transit and will serve as a gathering space to amplify the thriving community of North Hollywood. It will include approximately 1,500 multifamily residential units, over 300 of which will be affordable, 100,000SF of community serving retail and restaurant space, and 500,000SF of office space that are all integrated with a new, integrated transit center as well as bicycle and parking facilities.

Given that District NoHo is in the heart of

the NoHo Arts District, it will celebrate and showcase the flourishing arts community. The design will include flexible open space at the heart of the project with a performing arts pavilion intended to support small scale outdoor performances.

The urban design of District NoHo will create a street grid which will invite pedestrians, bicycles and vehicles to enter and pass through the urban village and enjoy the three acres of open space and expansive tree lined sidewalks. The series of open spaces will provide shaded gathering places for the community, activated

by retail, food and beverage, and community programming. One of the major transit goals is to enhance the Metro ridership experience by consolidating the bus lines to the new Transit Hub providing direct connections to the local and regional bus lines. The project will provide many economic benefits including infusing the NoHo Arts District neighborhood with a vibrant, creative workforce that will work, live, eat, drink and patronize the many unique restaurant, bars, comedy clubs, galleries, studios and theaters that make NoHo such a great place to live.

<https://nohoartsdistrict.com/changes-are-coming-to-the-noho-arts-district/>



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