

5725 MELROSE AVENUE

LOS ANGELES, CA 90038

DEVELOPMENT OPPORTUNITY | VACANT LOT TOTALING 6,424 SF | ZONED C2-1D IN A TIER 3 TOC
LOCATED ON MELROSE AVE IN THE HANCOCK PARK & LARCHMONT VILLAGE NEIGHBORHOOD OF LOS ANGELES



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LOS ANGELES, CA 90038

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Marcus & Millichap
THE NEEMA GROUP

INVESTMENT HIGHLIGHTS

§

The Neema Group is pleased to present 5725 Melrose Ave, a vacant lot totaling 6,424 SF zoned C2-1D in a Tier 3 TOC located in a prime location on Melrose Ave in the Hancock Park & Larchmont Village neighborhood of Los Angeles

§

Ideal multifamily development opportunity with the ability to build 17 units by-right, 28 units if the TOC incentives are utilized, or additional density via ED-1 (Buyer to verify)

§

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

§

Unique opportunity to acquire a vacant lot with strong density potential and no relocation required

PROPERTY SUMMARY

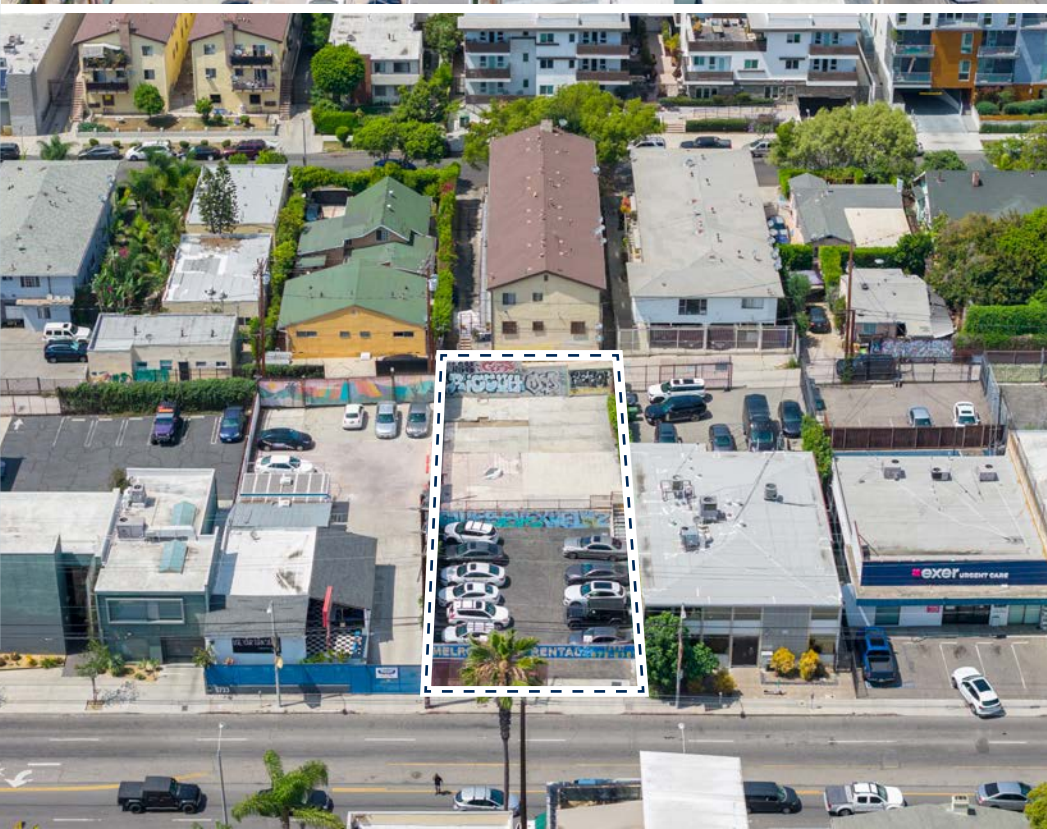
PROPERTY INFORMATION

ADDRESS:	5725 Melrose Ave Los Angeles, CA 90038
APPROX. LOT SIZE:	6,424
PARCEL NUMBER:	5534-036-019
ZONING:	C2-1D Tier 3
PROPERTY TYPE:	Land Development

PRICING INFORMATION

SALE PRICE:	\$1,700,000
PRICE PER LAND SF:	\$265





SALE COMPARABLES



5725 MELROSE AVE
LOS ANGELES, CA 90038

SALE PRICE \$1,700,000

ZONING C2-1D Tier 3

LOT SIZE 6,424 SF

PRICE PER LAND SF \$265

SALE DATE FOR SALE



643 N ROSSMORE AVE
LOS ANGELES, CA 90004

SALE PRICE \$1,550,000

ZONING R4-2 Tier 3

LOT SIZE 6,459 SF

PRICE PER LAND SF \$240

SALE DATE Under Contract



1248 N CHEROKEE AVE
LOS ANGELES, CA 90038

SALE PRICE \$2,587,000

ZONING R3-1XL Tier 1

LOT SIZE 10,240 SF

PRICE PER LAND SF \$253

SALE DATE 3/10/2025



1046 N GENESEE AVE
WEST HOLLYWOOD, CA 90046

SALE PRICE \$1,860,000

ZONING R3C

LOT SIZE 6,658 SF

PRICE PER LAND SF \$279

SALE DATE 1/22/2025

SALE COMPARABLES



1052 N MARTEL AVE
WEST HOLLYWOOD, CA 90046

SALE PRICE \$1,640,000

ZONING R3B

LOT SIZE 6,630

PRICE PER LAND SF \$247

SALE DATE 1/22/2025



6575 FOUNTAIN AVE
LOS ANGELES, CA 90028

SALE PRICE \$1,750,000

ZONING R3-1XL-CPIO Tier 2

LOT SIZE 6,970

PRICE PER LAND SF \$251

SALE DATE 11/22/2024



822 N MARTEL AVE
LOS ANGELES, CA 90046

SALE PRICE \$1,750,000

ZONING [Q]R3-1XL Tier 3

LOT SIZE 6,214

PRICE PER LAND SF \$282

SALE DATE 8/2/2024



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. Qwil – 525 N Wilton Pl

88 apartment units built in 2020

5. Echelon Television Center – 6311 Romaine St

620,000 SF proposed studio & creative office project

6. 1000 Seward – 1000 Seward St

150,000 SF proposed mixed-use project with retail, hospitality, and office space

7. 4801 Beverly Blvd

67 apartment units currently under construction

8. Seven18 Hudson - 718 N Hudson Ave

23 apartment units currently under construction

9. Gramercy Terrace – 521 N Gramercy Pl

32 apartment units built in 2022

10. 5153 Maplewood Ave

34 apartment units built in 2023

11. Western Lux – 928 N Western Ave

50 apartment units built in 2023

12. 667 Wilton Apartments – 667-671 N Wilton Pl

34 apartment units built in 2023

AREA OVERVIEW

5725 MELROSE AVE
LOS ANGELES, CA 90038

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

WALKER'S PARADISE
Daily errands do not require a car.

75

VERY BIKEABLE
Biking is convenient for most trips.



NEIGHBORHOOD AMENITIES

TRANSPORTATION

- Santa Monica / Gower
- Vine / Santa Monica
- Melrose & Western

SCHOOLS

- Christ the King School
- Page Academy Private School
- Frances Blend Elementary School
- Van Ness Avenue Elementary School
- Cahuenga Elementary School
- Third Street Elementary School

RETAIL

- Larchmont Village
La Bettola di Terroni, Levain Bakery, Clark Street Bakery, Great White, Le pain Quotidien, Burger Lounge, Tu Madré, Baccio di Latte, Jeni's Splendid Ice Creams, Salt & Straw, Bricks and Scones, Coobook, Sua, Chevalier's Books, Aesop, Larchmont Jewelers, Freda Salvador, Flicka, Buck Mason, Topdrawer, Topo Designs, Malin & Goetz, Tailwaggers, Resipsa, Beyond Yoga, Catbird, Larchmont Beauty Center, Larchmont Village Wine, Spirits & Cheese, Royal Thai Consulate
- Melrose Ave
Providence (2 Michelin stars), Kali (1 Michelin star), Tonchin, Alfalfa, The Edmon, Dayglow

MISCELLANEOUS

- Hollywood Forever Cemetery
- Wilshire Country Club
- RED Studios Hollywood
- Los Angeles Tennis Club
- Paramount Pictures Studio Tour
- Milk Studios Los Angeles



HIGH-PAYING ENTERTAINMENT INDUSTRY JOBS

SONY

NETFLIX

CBS

CNN

nielsen



Hollywood has a strong economic base driven by its identity as the preferred location for entertainment industry employers. Entertainment companies in Hollywood generate approximately 162,000 salaried jobs and over \$18.9 billion in payroll. The average salaried “industry” worker earns in excess of \$117,000 per year.



VIACOM



OFFERING MEMORANDUM

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