

OFFERING MEMORANDUM

OAK GROVE

1584 OAK GROVE PLACE, LOS ANGELES, CA 90041

**DEVELOPMENT OPPORTUNITY | 13,380 SF
LOT IN EAGLE ROCK ZONED RD1.5-1
\$97 PSF AT THE ASKING PRICE**

Marcus & Millichap
THE NEEMA GROUP

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

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INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present a development opportunity at 1584 Oak Grove Pl, a 13,380 SF lot zoned RD1.5-1 just south of Yosemite Dr in the Eagle Rock neighborhood of Los Angeles, less than a mile from Occidental College

§

At the asking price, the lot is being offered at \$97 PSF

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The site will be delivered unentitled; the seller has preliminary plans for eight luxury townhouse units, all totaling four bedrooms and three and a half bathrooms ranging from 1,526 SF – 1,593 SF with plans calling for in-unit washers and dryers, private rooftop decks, and two car garages

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The site will be delivered vacant, no tenant relocation required

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Ideal location on a quiet, residential street in proximity to transit, retail, and employment in the neighborhood

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Opportunity to build a highly desirable townhouse product in a supply-constrained pocket of Eagle Rock

PROPERTY SUMMARY

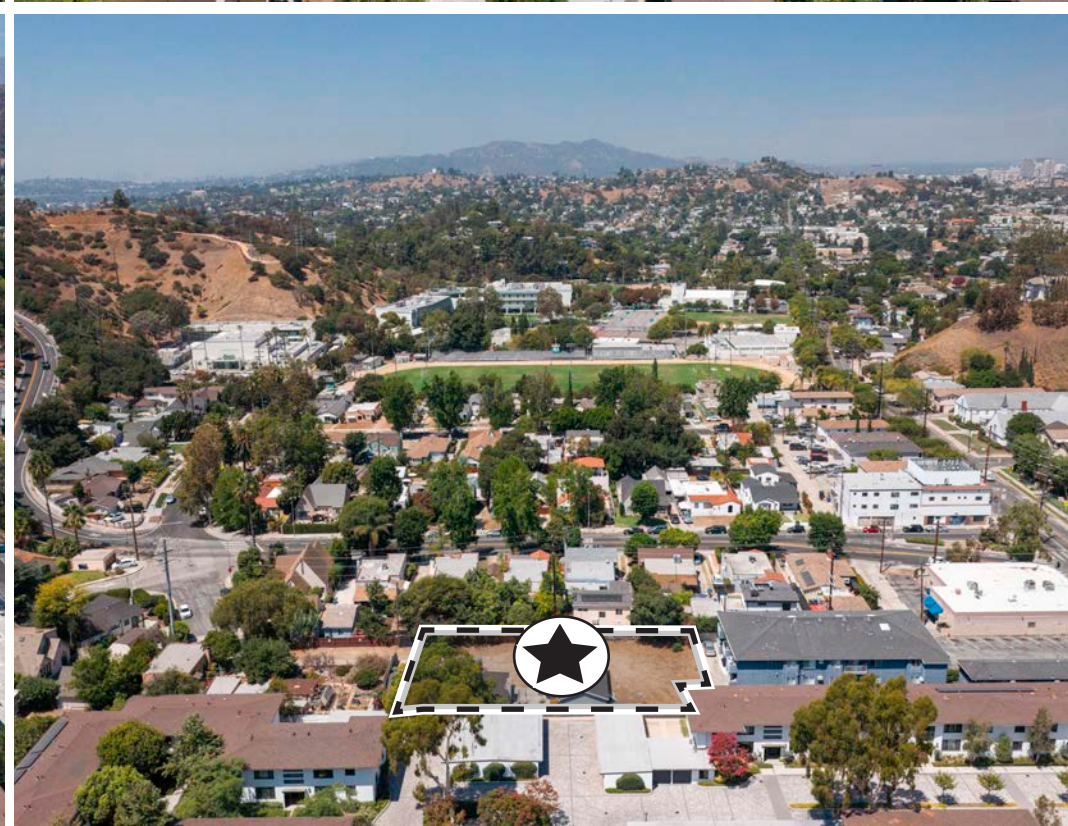
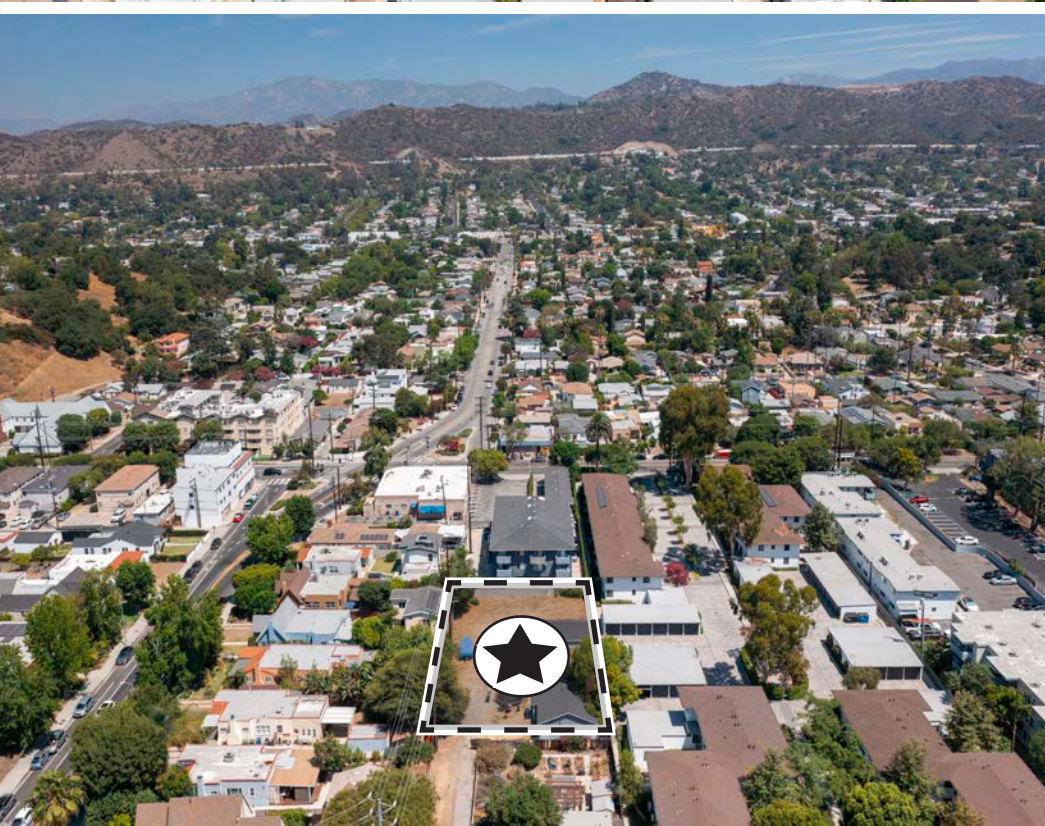
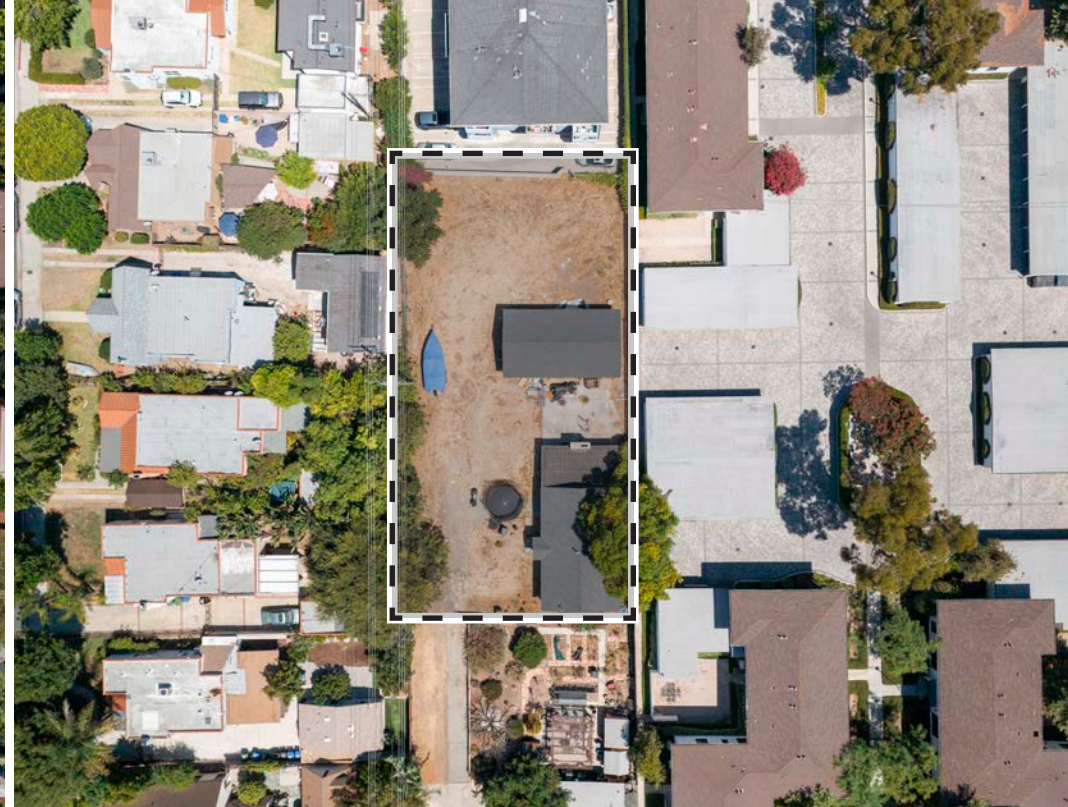
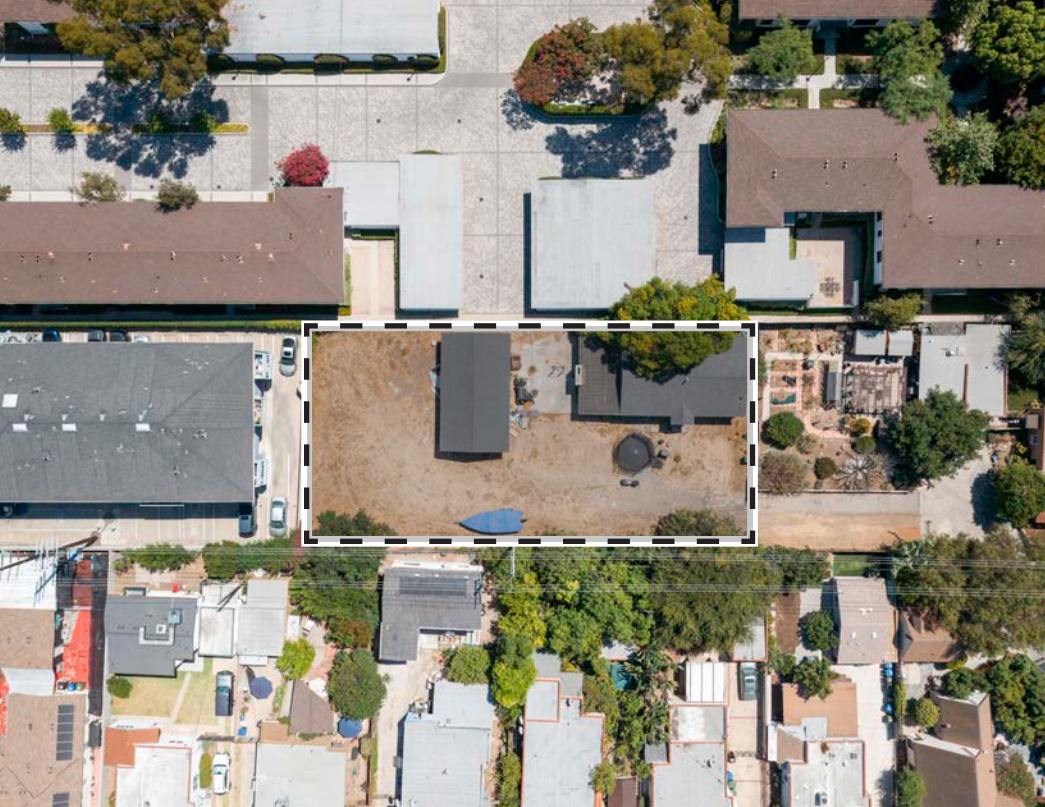
PROPERTY INFORMATION

ADDRESS:	1584 Oak Grove Pl Los Angeles, CA 90041
APPROX. LOT SIZE:	13,380 SF
PARCEL NUMBER:	5689-028-003
ZONING:	LARD1.5
PROPERTY TYPE:	Land Development

PRICING INFORMATION

SALE PRICE:	\$1,300,000
PRICE PER SF LAND	\$97





SALE COMPARABLES



1584 OAK GROVE PL
LOS ANGELES, CA 90041

SALE PRICE \$1,300,000

ZONING LARD1.5

LAND AREA SF 13,380

PRICE PER SF LAND \$97

SALE DATE For Sale



1165 N BERENDO ST
LOS ANGELES, CA 90029

SALE PRICE \$1,099,000

ZONING LARD1.5

LAND AREA SF 6,752

PRICE PER SF LAND \$163

SALE DATE UC



6030 LA PRADA
LOS ANGELES, CA 90042

SALE PRICE \$1,200,000

ZONING LARD1.5

LAND AREA SF 9,199

PRICE PER SF LAND \$130

SALE DATE 4/3/2025



616 IMOGEN AVE
LOS ANGELES, CA 90026

SALE PRICE \$1,375,000

ZONING LARD2

LAND AREA SF 7,405

PRICE PER SF LAND \$186

SALE DATE 3/26/2025

SALE COMPARABLES



3037 ATWATER AVE
LOS ANGELES, CA 90039

SALE PRICE \$1,300,000

ZONING [Q]RD1.5-1-RIO

LAND AREA SF 7,300

PRICE PER SF LAND \$178

SALE DATE 3/14/2025



4035 MARATHON ST
LOS ANGELES, CA 90029

SALE PRICE \$1,150,000

ZONING LARD1.5-XL

LAND AREA SF 6,215

PRICE PER SF LAND \$185

SALE DATE 8/26/2024



1117 N AVENUE 56
LOS ANGELES, CA 90042

SALE PRICE \$1,080,000

ZONING RD-2

LAND AREA SF 6,098

PRICE PER SF LAND \$177

SALE DATE 1/25/2024



1148 N BERENDO ST
LOS ANGELES, CA 90029

SALE PRICE \$950,000

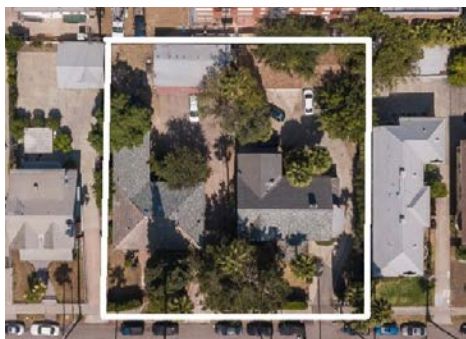
ZONING RD1.5 1XL

LAND AREA SF 6,755

PRICE PER SF LAND \$141

SALE DATE 7/10/2023

SALE COMPARABLES



1744 N WILTON PL
LOS ANGELES, CA 90028

SALE PRICE \$1,550,000

ZONING LARD1.5

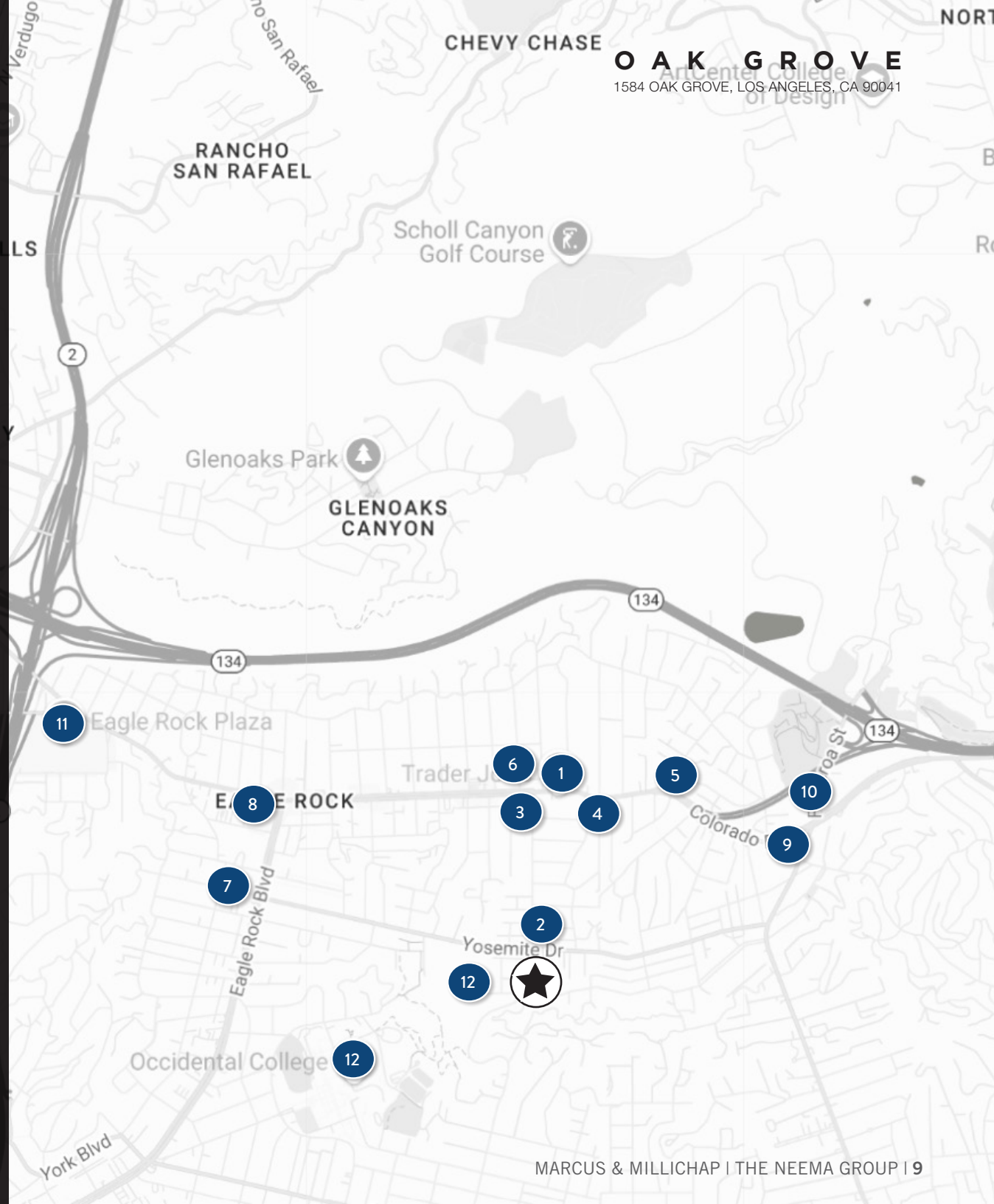
LAND AREA SF 11,019

PRICE PER SF LAND \$141

SALE DATE 11/21/2023

NEARBY RETAIL & AMENITIES

1. Trader Joe's – 1566 Colorado Blvd
2. ROCK Coffee House – 4808 Townsend Ave
3. Kavat Café – 1638 Colorado Blvd
4. Cindy's Diner – 1500 Colorado Blvd
5. Found Coffee – 1355 Colorado Blvd
6. Taco Social – 1627 Colorado Blvd
7. Eagle Rock Shopping Center – 2245 Yosemite Dr
Sprouts Farmers Market, CVS, Subway, Panda Express, Del Taco, Fatburger
8. Starbucks – 2218 Colorado Blvd
9. Vons – 7311 N Figueroa St
10. CVS – 1030 Colorado Blvd
11. Eagle Rock Plaza – 2700 Colorado Blvd
Target, Starbucks, AT&T, Chuck E Cheese's, CVS, Fitness 19, T Mobile
12. Occidental College – 1600 Campus Rd
13. Eagle Rock Junior & Senior High School – 1750 Yosemite Dr



AREA OVERVIEW

EAGLE ROCK

Eagle Rock is a charming and highly desirable neighborhood in Northeast Los Angeles, situated between Glendale and Pasadena. It offers a unique blend of suburban tranquility and urban convenience, with easy access to major freeways like the 134 and 2, as well as nearby public transit options. Just eight miles from Downtown Los Angeles, the area attracts professionals, families, and creatives looking for a balance between city life and a more relaxed, community-oriented atmosphere.

The neighborhood is known for its diverse architectural styles, including well-preserved Craftsman homes, mid-century modern residences, and newer contemporary builds. As one of LA's more sought-after real estate markets, Eagle Rock has seen steady appreciation in home values, driven by demand for its historic charm, excellent schools, and strong sense of community. Recent development projects have included adaptive reuse of older buildings and mixed-use commercial spaces, while local preservation efforts ensure that the neighborhood retains its character.

Eagle Rock's retail and dining scene is a mix of long-standing establishments and trendy newcomers, particularly along Colorado Boulevard and Eagle Rock Boulevard. The area is home to popular spots like Little Beast, a cozy bistro housed in a historic Craftsman, and The Oinkster, a well-loved burger joint. Specialty shops like Milkfarm, a curated cheese store, and Found Coffee, a local favorite for high-quality brews, add to the neighborhood's appeal. Grocery options such as Trader Joe's and Sprouts provide convenient shopping for residents, while nearby Highland Park and Pasadena offer additional retail and dining choices.

SURROUNDING COMMUNITIES



DOWNTOWN L.A.

Downtown Los Angeles—DTLA—is not just the commercial core of the city but its cultural and historical heart, where early Art Deco gems like the Bradbury Building and the opulent theaters of the Broadway Theater District rub shoulders with contemporary icons like The Broad and MOCA. Stretching across 5.8 square miles, the district houses tens of thousands of residents and a thriving mixture of arts, retail, dining, entertainment, and green spaces such as Grand Park and Pershing Square. Its revitalization over the last two decades has transformed it into an urban renaissance zone, anchored by development hubs like L.A. Live and buzzing with markets, lofts, and creative venues. Though it now fosters a dynamic residential and leisure community, DTLA continues to adapt to modern shifts, including changes in office occupancy and work patterns.



GLENDALE

Glendale, California—administered as the “Jewel City”—is a vibrant urban-suburban enclave situated just north of downtown Los Angeles. Boasting a diverse and largely immigrant population, it blends cultural richness with upscale shopping destinations like the Glendale Galleria and Americana at Brand, while maintaining charming neighborhoods like Montrose and a lively downtown corridor. Glendale is a cultural hub, home to historic gems such as Brand Park and Library, the art-deco Alex Theatre, and the Museum of Neon Art, all set against the scenic backdrop of the Verdugo Hills with ample outdoor recreation opportunities. Known for its well-maintained streets, excellent schools, healthcare infrastructure, and community-oriented amenities, the city is a safe and walkable place to live. Still, residents navigate challenges including traffic congestion, limited public transit, high costs of living, and modest nightlife compared to nearby Los Angeles.



PASADENA

Pasadena, California is a culturally rich city located about 10 miles northeast of downtown Los Angeles in the San Gabriel Valley. Known for its historic charm, Mediterranean climate, and scenic mountain backdrop, it blends natural beauty with intellectual and artistic prestige—home to institutions like Caltech, the Jet Propulsion Laboratory, the Norton Simon Museum, and the iconic Rose Bowl. The city offers walkable neighborhoods such as Old Town and the Playhouse District, a vibrant arts scene, well-preserved architecture, and access to parks like Arlington Garden. Though it has a high cost of living and a lower rate of homeownership, Pasadena attracts residents with its clean, green environment, strong healthcare and educational infrastructure, and a strong sense of community.

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