

1154
N McCADDEN PLACE

ECHELON™
AT 1151 LAS PALMAS
FUTURE DEVELOPMENT

1154
N McCADDEN PLACE

HOLLYWOOD MEDIA DISTRICT

**A National Credit NNN
Investment Opportunity**

FERGUSON ENTERPRISES, INC. (NYSE: FERG) • IN THE
HOLLYWOOD MEDIA DISTRICT, ADJOINING BARDAS'S
ENTITLED ECHELON AT LAS PALMAS SITE

01	Three Reasons: Credit, Land, & The Block	2
02	Executive Summary	10
03	The Property	14
04	Tenant & Lease	18
05	Financial Overview	20
06	Adjacent Development	22
07	The Sponsor	28
08	Zoning & Optionality	30
09	Location	34

EXCLUSIVELY LISTED BY

Brandon Michaels Group

Brandon Michaels
Senior Managing Director Investments
Senior Director, National Retail Group
818.212.2794 brandon.michaels@marcusmillichap.com
CA License 01434685

Marcus & Millichap • Encino Office • 16830 Ventura Boulevard, Suite
100, Encino, CA 91436



34.0 years (*as of Oct. 2026*)

One tenant. *Every dollar of rent, tax, insurance and operating expense* paid by an S&P 500 company rated Baa1/BBB+. Landlord's only obligations: roof and exterior walls.



FERGUSON · MCCADDEN PLACE FRONTAGE



\$317

PER SQUARE FOOT OF LAND · AT THE \$4,750,000 LIST PRICE

\$426

is what Hollywood paid, on average, for five industrial lots within two miles Since March 2025. The closest single-parcel comparable, 1035 N Orange Drive, sold at \$531. The income comes with the dirt.

III · THE BLOCK

The block Hollywood *chose.*

123,410 square feet approved development on two sides. Hollywood's most active developer chose the lots next door: 123,410 square feet transforamtive development - part workspace, part cultural outpost, part something else entirely , with more than a billion dollars of Bardas and Bain Capital projects within a mile.

1154 N MCCADDEN PLACE
Subject 15,000 SF Double Lot



An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape. A specific area is highlighted with a blue hatched pattern and white lines, indicating a project site. The surrounding area includes various residential and commercial buildings, trees, and streets.

RETAINED INDUSTRIAL

41,728 SF • 1128 - 1155 N Las Palmas

OFFICE

ECHELON AT LAS PALMAS • APPROVED

123,410 square-foot future development

EXECUTIVE SUMMARY

Credit Income Today. *Irreplaceable Land Tomorrow.*

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 1154 N McCadden Place, a 7,500-square-foot freestanding industrial building on a fully secured 15,000-square-foot double lot in the Hollywood Media District, one block East of Highland Avenue and a few hundred feet north of Santa Monica Boulevard. The Property

is 100% occupied by Ferguson Enterprises (NYSE: FERG), an S&P 500 constituent rated Baa1 by Moody's and BBB+ by S&P, which has operated here continuously since September 15, 1992 on a triple-net lease running through January 31, 2030 with two three-year options to 2036.

THE OFFERING

\$4.75M

LIST PRICE

6.00%

CURRENT CAP RATE

\$285K

Baa1

NET OPERATING INCOME · NNN

MOODY'S · BBB+ S&P · FERGUSON ENTERPRISES · S&P 500

15,000 SF

2036

SECURED DOUBLE LOT · [Q]CM-2D-SN · 1.5 : 1 FAR BY RIGHT · 3
: 1 WITH MEDIA-RELATED USES

POTENTIAL LEASE EXPIRATION · EXISTING TERM TO 1/2030 ·
TWO 3-YEAR OPTIONS

7,500 SF

BUILDING AREA · MARKETING AS 7,500 SF

\$633 / SF

PRICE PER SQUARE FOOT OF BUILDING

\$317 / SF

PRICE PER SQUARE FOOT OF LAND · 15,000 SF LOT

PRICING NOTE · ROOF

The original 1965 metal roof is at the end of its useful life. The list price reflects the cost of replacement; offers should assume no further roof credit.

LEXINGTON AVENUE

MCCADDEN PLACE

BUILDING

7,552 • 1965 • single story

SECURED YARD

Fenced and gated • fleet parking and material storage

7,500

square feet

of single-story industrial space, *on 15,000 square feet of fenced and gated land.* A 2.0 : 1 land-to-building ratio on a block where parcels average 5,000 to 7,500 SF.

PROPERTY DETAILS

Building Area	7,500 SF (marketed as 7,500 SF)
Lot Area	15,000 SF / 0.34 AC (assessor 14,985 SF) Both 1154 and 1156 N McCadden sit on APN 5532-021-027 (PIN 144B185 507; Lot 2, Block B, Strong & Dickinson's Hollywood High School Tract, M.B. 7-79).
Year Built · Stories	1965 · One
Yard	Fully fenced and gated, paved
APN	5532-021-027
Zoning / Height District	[Q]CM-2D-SN / Height District 2 (D limitation)
General Plan Use	Hybrid Industrial
Community Plan	Hollywood (2025 update, Ord. 188454)
Occupancy	100% · Ferguson Enterprises
Condition / Roof Line	Original 1965 metal roof is at the end of its useful life. The list price reflects the cost of replacement and offers should assume no further roof credit
Parking	-
Loading Doors	One grade-level loading door under the overhang (curb cut limits deliveries to a 26-ft box truck)
HVAC	None

The Property is a 7,500-square-foot single-story industrial building constructed in 1965 on a 15,000-square-foot fenced and gated lot at the Northwest corner of the block (McCadden Place and Lexington Avenue). The improvements are configured for distribution: a warehouse with loading at grade, a counter and office area at the street, and a secured paved yard that accommodates fleet parking, material storage, and truck circulation. The yard is the operational reason a route-based distributor has occupied the site for 34.0 years, and the reason owner-users engage on this configuration.

Condition/Roof line: Original 1965 metal roof is at the end of its useful life. The list price reflects the cost of replacement and offers should assume no further roof credit.



MCCADDEN PLACE FRONTAGE · FERGUSON SIGNAGE



YARD AND LOAD



ING · LOOKING EAST



BUILDING AND YARD · FROM THE NORTHWEST

04 · TENANT & LEASE

Baa1/BBB+

Ferguson Enterprises Inc. is the largest distributor of plumbing, HVAC, and waterworks products in the United States: roughly \$31.3 billion of revenue, 1,700+ branches, 37,000 suppliers, and an S&P 500 listing. The Hollywood branch has operated from this yard since September 1992. The rent is a corporate obligation, not a local operator's.

FERGUSON ENTERPRISES INC.

Revenue	US\$31.3 Billion
Operating Income	US\$2.789 Billion
Net Income	US\$2.006 Billion
Total Assets	US\$17.152 Billion
Total Equity	US\$5.857 Billion
Branches	1,700+
Distribution Centers	11 Regional · 4 Master
Employees	~35,000
Headquarters	Newport News, Virginia
Tenant Entity	Ferguson Enterprises, LLC
S&P 500	Joined August 3, 2026

A true NNN lease with *options to 2036.*

Tenant	Ferguson Enterprises, LLC (successor to Familian Corp.)
Premises	1156 N McCadden Place (marketed as 1154)
Current Term Expiration	January 31, 2030
Renewal Options	Two × 3 years · to 1/31/2033 and 1/31/2036

Current Monthly Rent	\$22,800 through 1/31/2027
Rent Increases · Current Term	4.0% annually
Rent Increases · Option Periods	3.0% annually
Lease Type/Landlord Obligations	Roof and Exterior Walls (Siding)

RENT SCHEDULE · SIXTH AMENDMENT

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASE	PERIOD
Feb 1, 2026 – Jan 31, 2027	\$22,800.00	\$273,600	–	Current term
Feb 1, 2027 – Jan 31, 2028	\$23,750.00	\$285,000	4.2%	Current term
Feb 1, 2028 – Jan 31, 2029	\$24,700.00	\$296,400	4.0%	Current term
Feb 1, 2029 – Jan 31, 2030	\$25,688.00	\$308,256	4.0%	Current term
OPTION 1 · FEB 1, 2030 – JAN 31, 2033				
Feb 1, 2030 – Jan 31, 2031	\$26,458.64	\$317,504	3.0%	Option 1
Feb 1, 2031 – Jan 31, 2032	\$27,252.40	\$327,029	3.0%	Option 1
Feb 1, 2032 – Jan 31, 2033	\$28,069.97	\$336,840	3.0%	Option 1
OPTION 2 · FEB 1, 2033 – JAN 31, 2036				
Feb 1, 2033 – Jan 31, 2034	\$28,912.07	\$346,945	3.0%	Option 2
Feb 1, 2034 – Jan 31, 2035	\$29,779.44	\$357,353	3.0%	Option 2
Feb 1, 2035 – Jan 31, 2036	\$30,672.82	\$368,074	3.0%	Option 2

\$964,000

CUMULATIVE NOI · THROUGH 1/31/2030 · 3.3 YEARS

\$1.93M

CUMULATIVE NOI · FIRST OPTION EXERCISED · 6.3 YEARS

\$2.99M

CUMULATIVE NOI · BOTH OPTIONS EXERCISED · 9.3 YEARS

Cumulative NOI measured from February 1, 2027 using the scheduled rents above (\$980,856 · \$1,962,228 · \$3,034,600 of base rent), less a \$5,000 annual landlord reserve for exterior walls, roof, and foundation. Current rent per tenant estoppel; schedule per the Sixth Amendment. Lease terms are summarized from ownership's records and the lease documents and are to be confirmed by tenant estoppel certificate prior to close.

05 • FINANCIAL OVERVIEW

\$4,750,000

**\$285,000 of NOI as of 2/1/2027
at a 6.00% Cap Rate.**

OPERATING DATA

INCOME / EXPENSE	CURRENT	PER SF
Scheduled Base Rent	\$285,000	\$38.00
Expense Reimbursements (NNN)	\$71,250	\$9.50
Effective Gross Income	\$356,250	\$49.62
Operating Expenses	(\$71,350)	(\$9.51)
Net Operating Income	\$285,000	\$38.00

OPERATING EXPENSES

EXPENSE	ANNUAL	PAID BY
Property Taxes *	\$56,250	Tenant
Insurance	\$9,375	Tenant
Utilities - Trash	NNN	Tenant
Grounds - Repairs & Maintenance	NNN	Tenant
Total	\$71,250	

*Shown on an estimated reassessed basis. Upon sale, taxes reassess to the purchase price; under the Lease, increases from sale or reassessment are the tenant's responsibility.

6.00%

CAP RATE ON CURRENT RENT

6.49%

CAP RATE BY THE END OF THE CURRENT TERM • 1/2030

7.75%

CAP RATE WITH BOTH OPTIONS EXERCISED • 1/2036

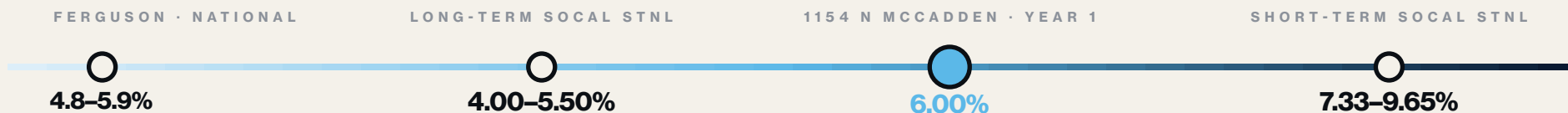
Income that *grows*.

Priced on Year 1 income, the offering yields 6.00%. The contractual rent schedule lifts that to 6.13% by the end of the current term and 7.33% by the end of the second option, with the tenant carrying every reassessment dollar. The sales-comparison approach understates value because it isolates building area without recognizing credit, income duration, or the 15,000-square-foot lot beneath. At \$330 per land foot against a \$426 comparable average, the land is the floor.

CONTRACTUAL NOI & YIELD ON LIST PRICE · BY LEASE YEAR

LEASE YEAR (FEB - JAN)	MONTHLY RENT	NOI	CAP RATE ON \$4.75M
Feb 1, 2027 – Jan 31, 2028	\$23,750.00	\$285,000	6.00%
Feb 1, 2028 – Jan 31, 2029	\$24,700.00	\$296,400	6.24%
Feb 1, 2029 – Jan 31, 2030	\$25,688.00	\$308,256	6.49%
OPTION 1 · 3% ANNUAL INCREASES			
Feb 1, 2030 – Jan 31, 2031	\$26,458.64	\$317,504	6.68%
Feb 1, 2031 – Jan 31, 2032	\$27,252.40	\$327,029	6.88%
Feb 1, 2032 – Jan 31, 2033	\$28,069.97	\$336,840	7.09%
OPTION 2 · 3% ANNUAL INCREASES			
Feb 1, 2033 – Jan 31, 2034	\$28,912.07	\$346,945	7.30%
Feb 1, 2034 – Jan 31, 2035	\$29,779.44	\$357,353	7.52%
Feb 1, 2035 – Jan 31, 2036	\$30,672.82	\$368,074	7.75%
Average CAP Rate - In-Place Term			6.24%
Average CAP Rate - In-Place Term + Option 1			6.57%
Average CAP Rate - In-Place Term + Options 1 & 2			6.89%

Credit and cap rate evidence: *where 6.00% sits.*



13 trades

Ferguson-leased sales, nationally

3697 Enterprise Park Rd S, Riviera Beach, FL: 6,360 SF, 2.03 acres, \$2,875,000 (\$452/SF), 4.81% cap, closed 3/11/2024. Four other Ferguson trades in the last 2.5 years cleared 5.0% to 5.9%, all newer tilt-up on larger parcels in Dallas, New Jersey, Nashville, and Portland with 8.5+ years of term.

READ: CREDIT CLEARS SUB-6% NATIONALLY; TERM AND BUILDING AGE SET THE SPREAD

13 trades

Long-term SoCal STNL • M&M set 3

8 to 20 years of term; average cap 4.83% on average NOI \$282,831. Ten of thirteen at 4.00% to 5.50%, including 3.91% at CVS Torrance and 6.30% at Chick-fil-A Bellflower.

READ: INCOME SCALE NEARLY IDENTICAL TO THE SUBJECT; THE GAP IS TERM, NOT TENANT

9 trades

Short-term SoCal STNL • M&M set 4

Walgreens Tarzana 5.79% on \$7.5M, NOI \$550,000; Staples Woodland Hills 7.33% on \$7.7M, NOI \$571,940; El Torito Woodland Hills 9.65% on \$5.125M, NOI \$494,737.

READ: 3.4 YEARS OF TERM, INVESTMENT-GRADE CREDIT, TWO OPTIONS, AND A LAND FLOOR THE SHORT-TERM SET DOES NOT HAVE

ZIMAS parcel profile *verified 9/26/2026.*

[Q]CM-2D-SN	1.5:1	3:1	R3
ZONE · HEIGHT DISTRICT 2 · D LIMITATION · HOLLYWOOD SIGNAGE SUD	FAR BY RIGHT · ABOUT 22,500 SF	FAR WITH 0.7 : 1 MEDIA-RELATED USES · ABOUT 45,000 SF	RESIDENTIAL DENSITY PERMITTED IN CM UNDER LAMC 12.17.1 · NO HEIGHT LIMIT
ADDRESS / APN	1154 and 1156 N McCadden Pl, 90038 · APN 5532-021-027 · PIN 144B185 507 · Lot 2, Block B, Strong & Dickinson's Hollywood High School Tract, M.B. 7-79		
GENERAL PLAN	Hybrid Industrial · Hollywood Community Plan Update (CPC-2016-1450-CPU) · zone change Ord. 188454, Subarea 17:3, effective early 2025		
FAR / HEIGHT	Per the CPU change matrix for Subarea 17:3, 1.5 : 1 by right, 3 : 1 where at least 0.7 : 1 is targeted media-related uses. No numeric height limit (HD2). Brandon to quote the adopted [Q] and D text from Ord. 188454.		
RESIDENTIAL	CM zone permits R3 uses and joint living/work quarters by right (LAMC 12.17.1) subject to R3 density. Confirm the Subarea 17:3 [Q] conditions do not restrict.		
INCENTIVES	TOC Tier 3 · MIP Transit-Oriented Incentive Area Tier 2 (Opportunity Corridors / Corridor Transition: not eligible) · ED 1 eligible · AB 2097 (no parking minimums) · AB 2334 Very Low VMT area · High Quality Transit Corridor · TCAC High Opportunity · Citywide Adaptive Reuse Program		
OVERLAYS	No Specific Plan, CPIO, CDO, HPOZ; HistoricPlacesLA no; Mills Act none; RSO no; Ellis no; housing use in prior 5 years no; RBP eligible area (General); Hollywood Media District BID; Promise Zone		
SITE FLAGS	Outside flood zone · no methane hazard · not Alquist-Priolo · no liquefaction, landslide, or tsunami zone · nearest fault Hollywood Fault 1.49 km · not Fire District 1 · not Very High Fire Hazard · no oil well adjacency · Urban Agriculture Incentive Zone yes		
ASSESSOR	0.344 ac (about 14,985 SF) · use code 3300 industrial warehouse · Building 1: 1965, Class S5, 7,500 SF · Building 2: 1959, 7,500 SF (reconcile) · Council District 13 · Central Hollywood NC · Hollywood Community Plan Area		

Full ZIMAS Parcel Profile Report (11 pages, generated 9/26/2026) attached separately. Buyer to verify all entitlement, FAR, and use determinations with the Department of City Planning.

123,410 square feet, *next door.*

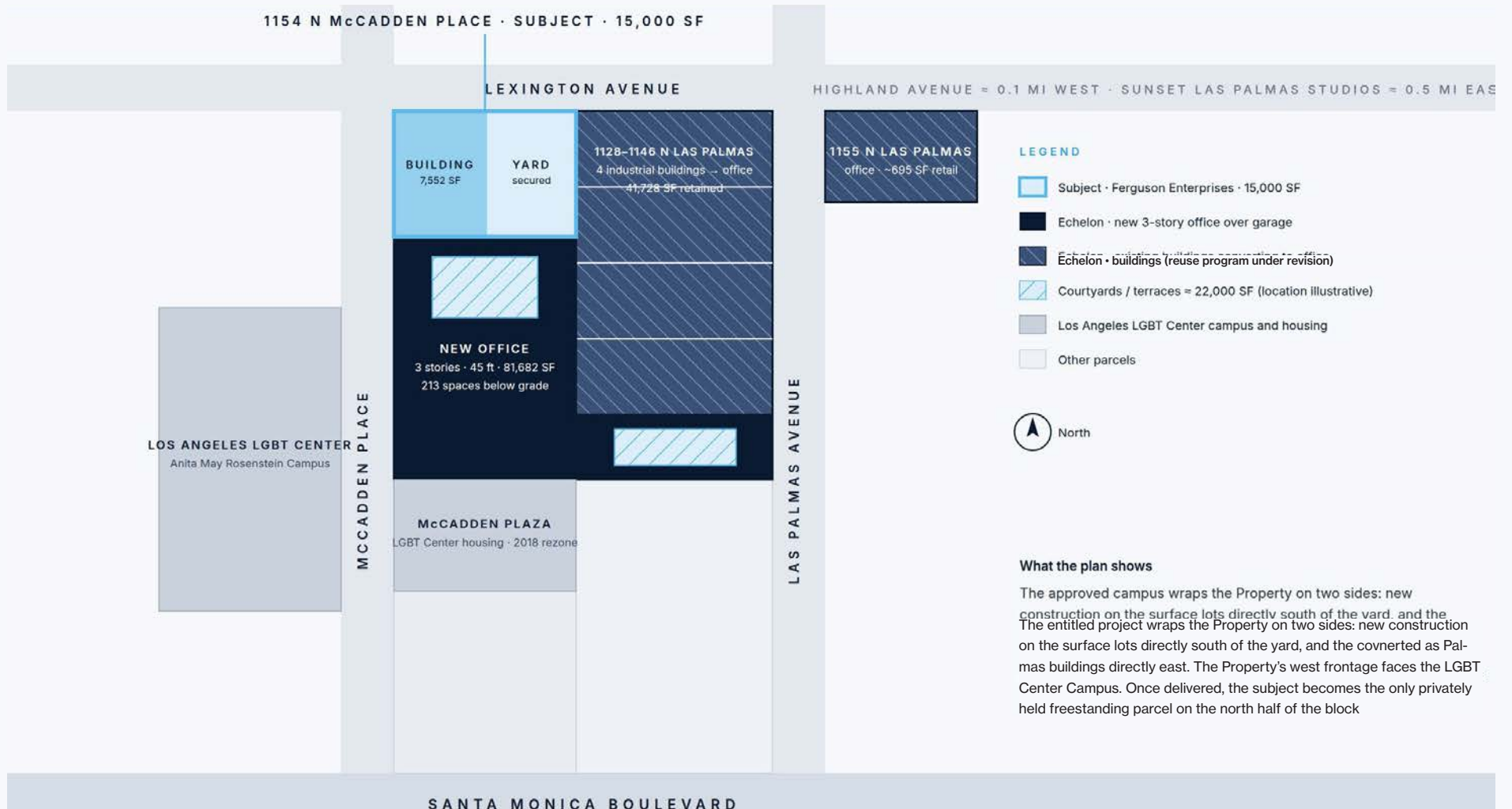
Bardas Investment Group's Echelon at Las Palmas cleared environmental review on July 31, 2023: a new three-story transformative development on Las Palmas all on the parcels adjoining the Property.



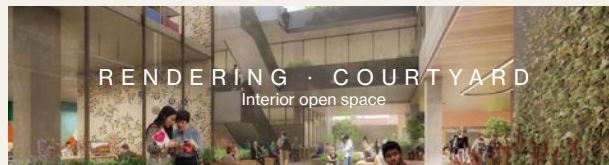
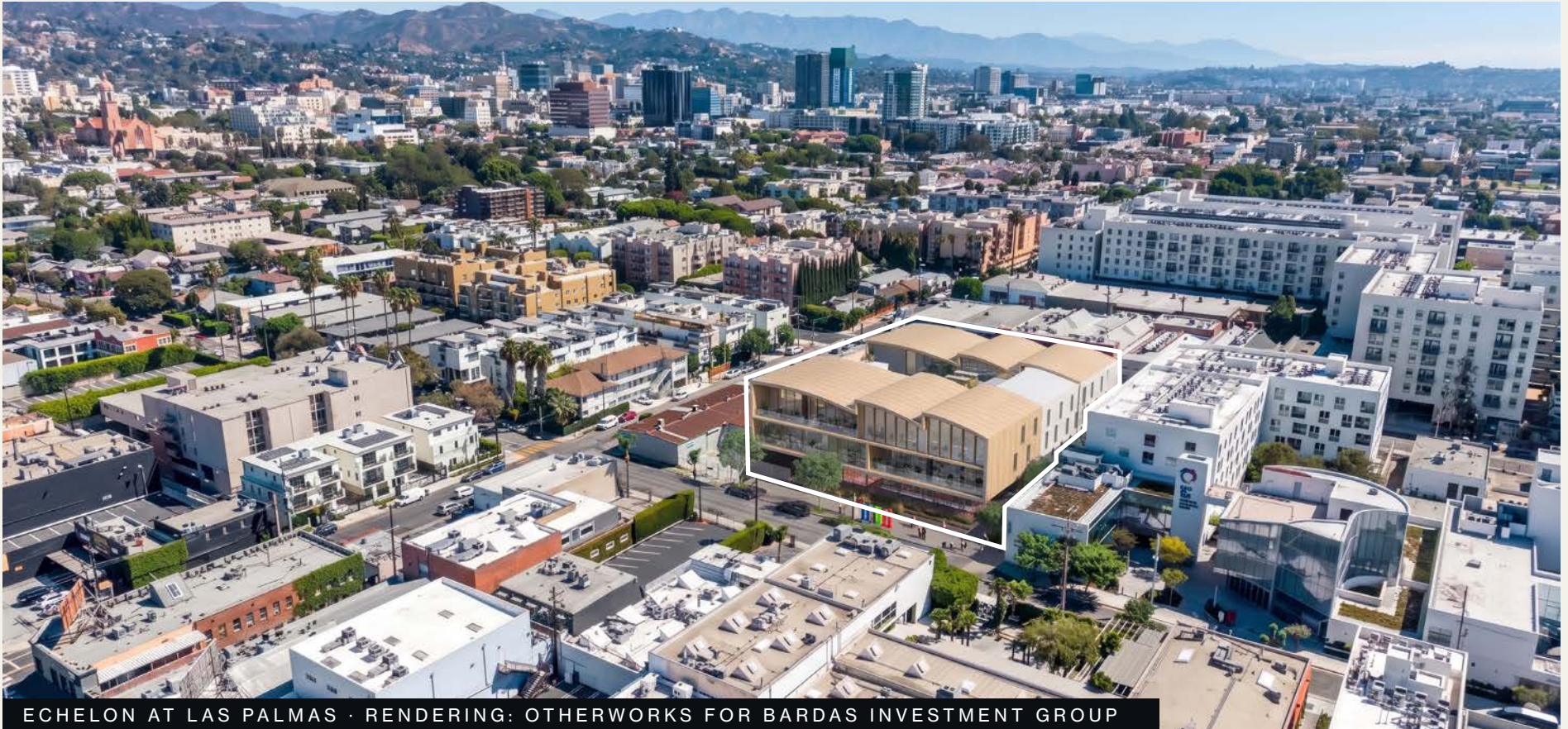


THE BARDAS LOTS AND LAS PALMAS BUILDINGS ADJOINING THE PROPERTY, LOOKING SOUTHWEST TOWARD DOWNTOWN

THE BLOCK IN PLAN



Illustrative diagram, not to scale. Parcel boundaries, building footprints, and open-space locations are approximate, drawn from the assessor map and the program described in ENV-2021-10480-MND; buyer to verify against the approved plans.



The sponsor describes the project as a master-planned mixed-use environment that carries the existing bow-truss roof form into new construction, with terraces on each level, operable windows, and folding glass walls opening to courtyards. The rendering above was published with the project filing and reproduced in the listing proposal; additional views are published by the sponsor at bardasinvestmentgroup.com.

Renderings design intent and are subject to change through Site Plan Review. Marcus & Millichap is not affiliated with Bardas Investment Group and makes no representation as to the timing, scope, or completion of the adjacent project.

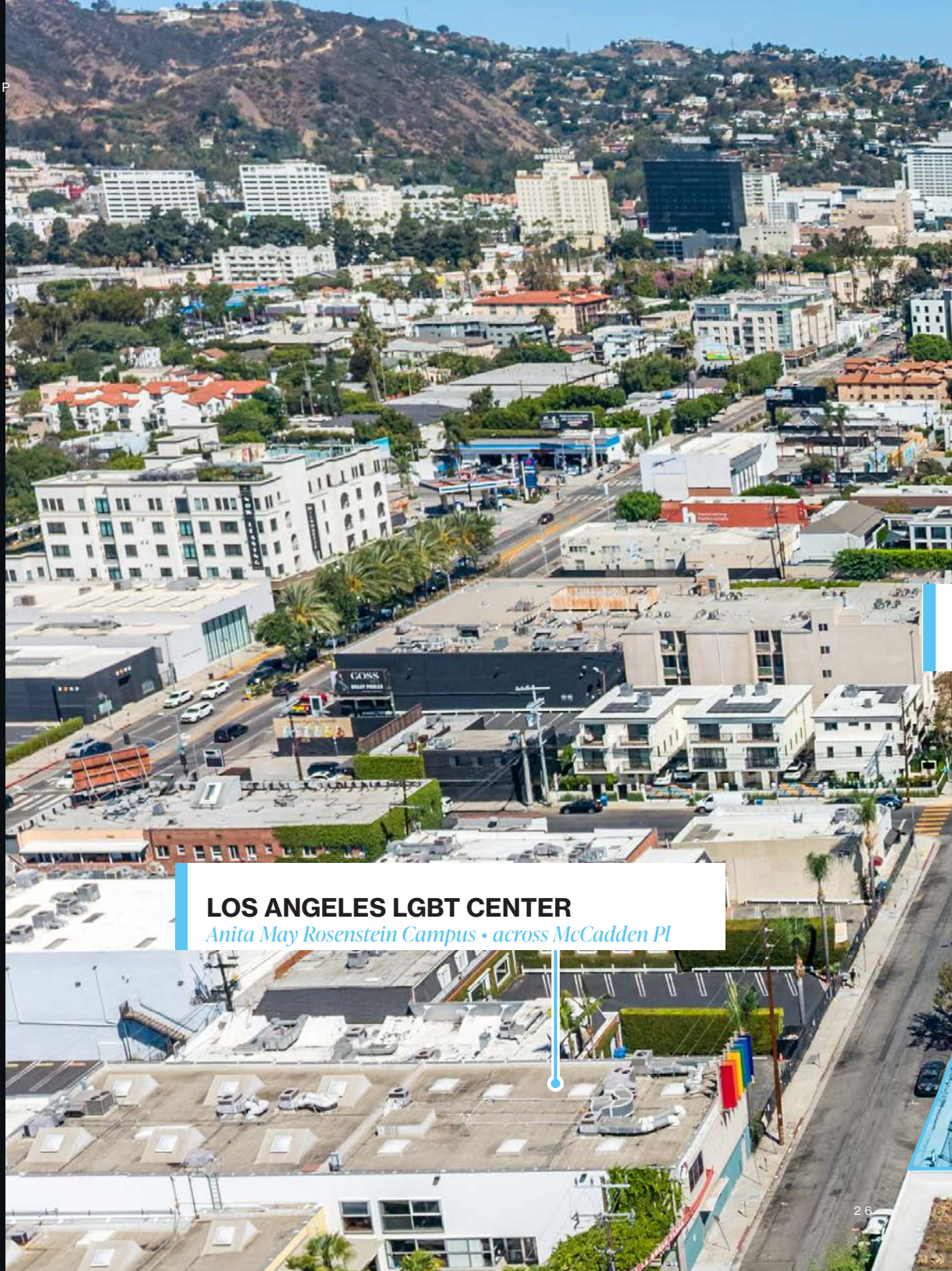
The block *today.*

Looking north toward the Hollywood Sign: the subject at center with its secured yard, the Echelon parcels immediately south and east, the LGBT Center campus across McCadden Place, and Santa Monica Boulevard one-tenth of a mile south.

ADJACENCY

Echelon at Las Palmas	Adjoining • south and east
LGBT Center campus	Across McCadden Place
McCadden Plaza housing	Three doors south
Santa Monica Boulevard	≈ 0.1 mi
Highland Avenue	≈ 0.1 mi
Hollywood Sign	North • in view

Parcel outlines and labels are approximate and for illustration; buyer to verify against the assessor map, survey, and City records.





HOLLYWOOD SIGN
Hollywood Hills • North

1154 N MCCADDEN PLACE
Subject 15,000 SF Double Lot

ECHELON AT LAS PALMAS
Bardas Investment Group • 123,410 SF entitled site

07 • THE SPONSOR

\$1B+ **One sponsor,**
one mile.

of committed and proposed investment by one sponsor within a mile of the Property. Bardas, with Bain Capital Real Estate, is building the Echelon platform: Echelon Studios on Santa Monica Boulevard, 717 Seward, the Television Center redevelopment, and the campus next door.

Bardas, headquartered in West Hollywood, formed a joint venture with Bain Capital Real Estate in 2019 to develop office and studio projects for content and media tenants under the Echelon brand. The combined program totals roughly one million square feet in Hollywood, all within approximately one mile of the Property.

PROJECT	PROGRAM	STATUS
Echelon at Las Palmas 1128–1155 N Las Palmas	123,410 SF mixed-use; 213 parking; 22,000 SF open space	MND adopted 7/2023; Site Plan Review / CUP
Echelon Studios Hollywood 5601 Santa Monica Blvd	600,000 SF on 5.5 acres: five soundstages, 90,000 SF bungalow village, ~350,000 SF office	Broke ground 5/2024; \$300M loan 6/2024; Per Bardas’s May 2026 release, Echelon Studios Hollywood opens late 2026
Echelon Studios at Television Center 6311 Romaine St	Historic studio complex redevelopment; ≈ \$600M reported	Planning
Echelon at 717 Seward	80,000 SF office · 168-car garage	Under construction; 2026
712 · 729 · 733 Seward	Creative-office conversions (Seward Collective)	Completed / in progress
1200 Cahuenga · 6344 Fountain	Creative office	Planning / in progress

Sources: Bardas Investment Group; Bain Capital Real Estate (5/9/2024); Urbanize LA; The Real Deal (6/12/2024); Los Angeles Business Journal; Bisnow. Status as reported; buyer to verify.

A submarket building *around the site.*

#	PROJECT	SPONSOR	PROGRAM	STATUS
1	Echelon at Las Palmas 1128–1155 N Las Palmas Ave	Bardas Investment Group	123,410 SF mixed-use; 213 parking	MND adopted 7/2023
2	Anita May Rosenstein Campus / McCadden Plaza 1118–1125 N McCadden Pl	Los Angeles LGBT Center	~30,000 SF campus; 10,838 SF youth housing (2018); senior housing	Completed 2018–2020
3	Echelon Studios Hollywood 5601 Santa Monica Blvd	Bardas / Bain Capital RE	600,000 SF studio and office campus on 5.5 acres	Under construction; Q2 2026 target
4	Echelon Studios at Television Center 6311 Romaine St	Bardas / Bain Capital RE	Historic studio redevelopment; ≈ \$600M	Planning
5	Echelon at 717 Seward	Bardas Investment Group	80,000 SF creative office; 168-car garage	Under construction; 2026
6	Sunset Las Palmas Studios Expansion 6650 W Romaine St	Hudson Pacific Properties	Four soundstages; ~70,000 SF production support	Start 2026; complete 2028
7	AVA Hollywood Santa Monica Blvd at Las Palmas	AvalonBay Communities	Mixed-use apartments, ground-floor retail	Completed
8	Onni Santa Monica Boulevard	Onni Group	Mixed-use housing and commercial	Completed / delivering
9	959 Seward	—	250,000 SF office complex	Completed
10	1000 N Seward	—	Proposed office development	Proposed

Sources: Urbanize LA; LA Department of City Planning; Bain Capital Real Estate; Hudson Pacific Properties; LA County Assessor. Representative, not exhaustive; buyer to verify status and scope.



2.9x

the existing building by right, up to 6x with media-related uses.

BY-RIGHT COMMERCIAL AND INDUSTRIAL USES

USE	PERMISSIBILITY	READ
Creative office / post-production	Permitted	The submarket's dominant conversion use; validated next door at Las Palmas
Studio / production support	Permitted	The historic Media District use; yard and dock are the asset
Showroom / destination retail	Permitted	Parking-light under AB 2097
Fitness / wellness	Permitted	Realistic interim user beside a new office campus
Restaurant / bar	Permitted (CUB / RBP for alcohol)	Viable amenity to the adjoining campus
Vehicle service / EV fleet depot	Permitted	Yard-driven; electrical capacity is the gating item
Distribution / warehouse	Permitted	The existing use; continuity with Ferguson at renewal
Residential / live-work	Not permitted by right	Requires zone change; see following spread

SITE DESIGNATIONS

Zoning	[Q]CM-2D-SN (Hybrid Industrial)
Height District	2 (D limitation)
Community Plan	Hollywood (2025 update)
General Plan Land Use	Hybrid Industrial
By-Right FAR	1.5:1; 3:1 with media-related uses
Existing FAR	0.51 : 1 (7,552 SF)
Commercial Review	None · building permit
AB 2097	Yes (within 1/2 mile of a Major Transit Stop)
Residential Use	Not by right; zone change + GPA

All developments shall be subject to the applicable regulations and requirements of the Hollywood Community Plan Implementation Overlay (CPIO) District (Ordinance No. 173,749 and any subsequent amendments)

Maximum Floor Area Ratio (FAR) and height limitations shall be established as follows:

Floor Area Ratio (FAR): The maximum permitted Floor Area Ratio (FAR) shall not exceed 2.0:1 (or as otherwise specified per individual subarea map matrix), unless utilizing affordable housing incentives or density transfer provisions approved pursuant to the Hollywood CPIO / LAMC.*

Height & Building Envelope: Maximum height shall be governed by the Height District designation (e.g., Height District 2 or 2D) and any applicable step-backs or transition buffers required when abutting lower-density residential zones.”

An option, *not the base case.*

Residential development is presented as long-term optionality, not as the basis for present-day pricing. Under current [Q] CM-2D-SN zoning, housing is not permitted by right, and the principal state streamlining statutes (AB 2011, SB 6) are written for commercially zoned land and do not reach industrial parcels. A residential outcome therefore requires a General Plan Amendment and zone change, a discretionary process of approximately two to three and a half years decided by the City Planning Commission and City Council. AB 130 (2025) removes CEQA review from infill housing consistent with zoning, which shortens the back half of that timeline once a site is residentially zoned but does not change what the zoning allows.

The precedent on this block is real. McCadden Plaza at 1118 N McCadden Place, three doors south, delivered 10,838 square feet of housing in 2018 on the same [Q]CM-2D-SN strip as part of the LGBT Center's campus through the City's legislative process. It demonstrates that the City has rezoned this exact block for housing when a qualified sponsor carried it.

ILLUSTRATIVE ENVELOPE UPON RESIDENTIAL REZONE

PROGRAM	DENSITY	MAX FAR	BUILDABLE	HEIGHT	PARKING
By-Right (upon zone change)	38 Units	1.50	22,500 SF	3 St / 30'	1.0 / Unit*
TOC	57 Units	2.18	32,625 SF	4 St / 41'	0.5 / Bed*
CA State Density Bonus	76 Units	5.00**	75,000 SF	6 St	1.0 / Unit*
MIIP – TOIA	84 Units	6.20**	93,000 SF	6 St	None
AHIP (100% Affordable)	84 Units	6.65**	99,750 SF	8 St	None

*Properties within 0.5 miles of a Major Transit Stop may request a parking waiver under AB 2097. **Includes a Public Benefit to increase FAR and height under the City's implementation of the State Density Bonus, MIIP, and AHIP. All residential programs are contingent on a zone change and General Plan Amendment that have not been applied for or granted; figures illustrate the envelope available to a residentially zoned parcel of this size and do not represent an entitled outcome. Buyer to verify with the City of Los Angeles and land-use counsel.

ENTITLEMENT CLOCK VS. LEASE RUNWAY

2026 → 2030	2030 → 2033	2033 → 2036
Ferguson term · to 1/2030	Option 1 · to 1/2033	Option 2 · to 1/2036
GPA + ZC · 24–42 months	Lease income continues	Lease income continues

The lease runs longer than the slowest entitlement path; a buyer can carry the site on Ferguson's rent while deciding what it becomes.

09 • LOCATION

The Media *District.*

Hollywood's low-rise production-support corridor between Santa Monica Boulevard, Highland Avenue, and Melrose, built to serve the studios and now being absorbed by creative office, post-production, and mixed-use redevelopment. One block East of Highland, between the Hollywood/Highland and Hollywood/Vine Metro B Line stations.

PROXIMITY

Santa Monica / Highland (Major Transit Stop)	~0.2 Mi
Echelon Studios · 5601 Santa Monica	~0.5 Mi
Sunset Las Palmas Studios	~0.5 Mi
Hollywood / Highland Metro B Line	~0.8 Mi
Paramount Pictures	~1.0 Mi
US-101 Freeway	~1.0 Mi
West Hollywood	~1.5 Mi
Downtown Los Angeles	~7 Mi



10 • COMPARABLE DETAIL

6331-6363 Santa Monica Blvd

4 PROPERTIES • 90038



PRICE	\$/SF BLDG	\$/SF LAND
\$20.5M	\$412	\$375

Building SF	49,811
Lot SF	54,666
Sale Date	4/16/2026

1035 N Orange Dr

LOS ANGELES • 90038

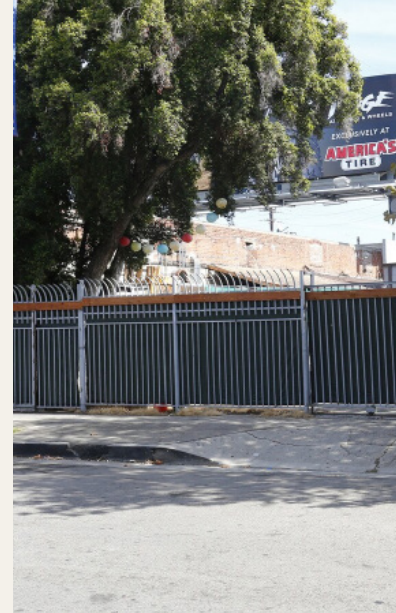


PRICE	\$/SF BLDG	\$/SF LAND
\$7.18M	\$1,068	\$531

Building SF	6,720
Lot SF	13,504
Sale Date	9/26/2025

1056 N Ridgewood Pl

LOS ANGELES • 90038



PRICE	\$/SF BLDG
\$950K	\$950

Building SF	
Lot SF	
Sale Date	

1219 Vine St
3 PROPERTIES · 90038



936-956 Seward St
2 PROPERTIES · 90038



\$/SF LAND

\$273

1,000
3,485
6/11/2025

PRICE

\$15.95M

Building SF
Lot SF
Sale Date

\$/SF BLDG

\$1,069

\$/SF LAND

\$504

14,916
31,654
5/1/2025

PRICE

\$28.0M

Building SF
Lot SF
Sale Date

\$/SF BLDG

\$675

\$/SF LAND

\$449

41,462
62,371
3/5/2025

1154 N MCCADDEN PLACE

Credit income through the entitlement horizon, and a double lot in *the Media District.*

BRANDON MICHAELS • 818.212.2794 • BRANDON.MICHAELS@MARCUSMILLICHAP.COM

1154 N MCCADDEN PLACE • HOLLYWOOD, CA 90038



BRANDON MICHAELS GROUP • MARCUS & MILLICHAP

1154

N McCADDEN PLACE

H O L L Y W O O D M E D I A D I S T R I C T

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.