

OFFERING MEMORANDUM

5314
W SUNSET BLVD
LOS ANGELES, CA 90027



BRANDON MICHAELS
GROUP
Marcus & Millichap

A Unique Development Opportunity Ideally Located in a Tier 3 TOC and Opportunity Zone Along World-Famous Sunset Boulevard, just East of Western Avenue, in the High-Growth, Gentrifying sub-market of East Hollywood, CA



BRANDON MICHAELS
GROUP

brandonmichaelsgroup.com

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Marcus & Millichap



CONTENTS

04

EXECUTIVE
SUMMARY

10

PROPERTY
OVERVIEW

14

AREA
OVERVIEW



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EXECUTIVE SUMMARY

THE OFFERING

A Unique Development Opportunity Ideally Located in a Tier 3 TOC and Opportunity Zone Along World-Famous Sunset Boulevard, just East of Western Avenue, in the High-Growth, Gentrifying sub-market of East Hollywood, CA

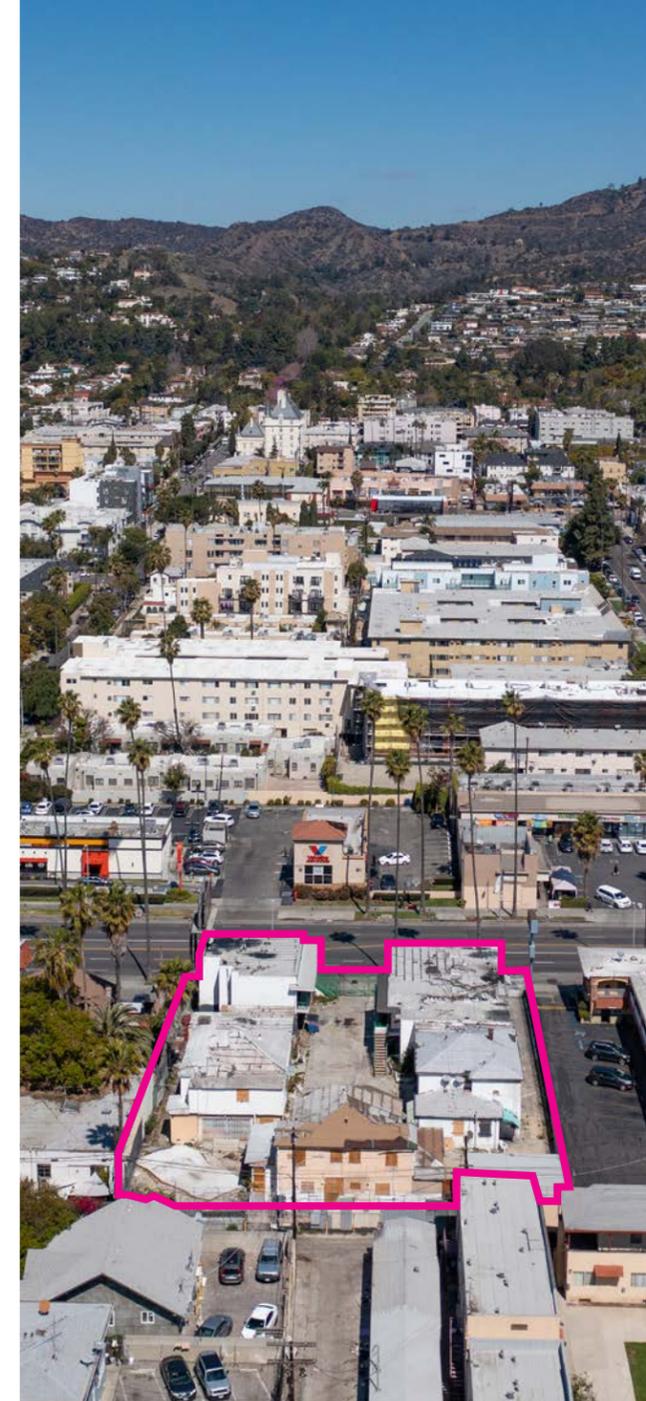
The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively represent for sale 5314 Sunset Boulevard, a 20,397 square foot piece of land zoned C2-1D within a Tier 3 TOC and Opportunity Zone. The subject property is ideally located along iconic Sunset Boulevard, one of the major retail thoroughfares that runs through Los Angeles, just East of Western Avenue.

5314 Sunset Boulevard is ideally located in a prime part of the dense, high-growth Los Angeles County sub-market of East Hollywood. Significant development is occurring in the immediate area, with over 4,400 in-progress and recently completed residential units in the local sub-market. The property is located 2 miles from AVA Hollywood at La Pietra Place, a 695 unit development project, 1.5 miles from The Rise Hollywood, a 369 unit development project, and 2.5 miles from 6901 Santa Monica Boulevard, a 231 unit development project. The property is also located less than three blocks from two substantial developments, and is located less than half a mile from Netflix. SunWest is being developed by Reliable Properties at the northwest corner of Sunset & Western, and is slated to include 293 residential units above 33,000 square feet of commercial space. 5314 Sunset Boulevard is located across the street from 5420 Sunset Boulevard, currently a Food4Less, which is being developed by American Commercial

Equities into 735 residential units accompanied by 95,820 square feet of commercial space. The property is also located less than one half mile from 1350 N Western Avenue, 70,000 square feet of which is leased to Netflix. 1350 Western Avenue is also a proposed development site for 203 residential units along with 14,231 square feet of commercial space.

The offering consists of a 20,397 square foot lot zoned C2-1D, Tier 3 TOC, within an Opportunity Zone, and in Subarea B of the Vermont/Western Station Neighborhood Area Plan (Buyer to Verify). The subject property benefits from excellent frontage and visibility, with over 120 feet of linear frontage along world-famous Sunset Boulevard. The property features an excellent walk score of 92 (Walker's Paradise), and strong daily traffic counts of 28,260 vehicles per day.

The property is currently home to a 14,196 square foot structure, currently 100% vacant.



INVESTMENT HIGHLIGHTS



PRIME EAST HOLLYWOOD LOCATION ALONG WORLD-RENOWNED SUNSET BOULEVARD

- Located in a the high-growth, burgeoning submarket of East Hollywood, CA, which boasts over 4,400 in-progress or recently completed residential development projects
- Dense immediate population with strong underlying demographics
- Located within close proximity to a number of national retailers and high-end residential developments
- 120 feet of linear frontage along Sunset Boulevard



INVESTMENT HIGHLIGHTS



LOCATED ALONG ICONIC SUNSET BOULEVARD, ONE OF MAIN RETAIL THOROUGHFARES THROUGH LOS ANGELES

- Within walking distance to Target, 99 Cents Only, El Pollo Loco, Walgreens, McDonalds, The Home Depot, GameStop, Subway, and Starbucks
- Within close proximity to Jersey Mikes, 7-Eleven, Marshalls, Petco, and Chase Bank
- Daily traffic counts exceed 28,000 vehicles per day
- Walk score of 92/100, a Walker's Paradise



DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- Over 76,400 people are located within one mile of the subject property, 446,800 people within three miles, and 1,089,000 within five miles
- There are over 30,500 households located within one mile of the subject property, 189,700 with three miles, and 444,400 within five miles
- Average household income is over \$61,700 within one mile of the subject property, \$80,000 within three miles, and \$84,300 within five miles
- Strong local single family home sub-market with median home value of \$917,410 within one mile of the subject property



UNIQUE DEVELOPMENT OPPORTUNITY

- 20,397 square feet of land zoned C2-1D
- Tier 3 TOC
- Located within an Opportunity Zone
- High-growth sub-market undergoing significant expansion
- Significant demand for housing in the immediate area





5314
W SUNSET BLVD
 LOS ANGELES, CA 90027

PROPERTY SUMMARY

Address	5314 W Sunset Blvd Los Angeles, CA 90027
Price	\$4,800,000
Price/SF (Bldg)	\$338
Price/SF (Land)	\$235
Building Size	14,196 SF
Lot Size	20,397 SF
Zoning	C2-1D
SNAP	Subarea B
Opportunity Zone	Yes
Transit Oriented Community	Tier 3
Year Built	1954
APN	5544-033-045
Type of Ownership	Fee Simple



5314
W SUNSET BLVD
LOS ANGELES, CA 90027



PROPERTY OVERVIEW



PROPERTY DESCRIPTION

LOCATION
5314 W Sunset Blvd
Los Angeles, CA 90027

SITE
The property is located on Sunset Boulevard, just East of Western Avenue

BUILDING SIZE	LOT SIZE
14,196 SF	20,397 SF

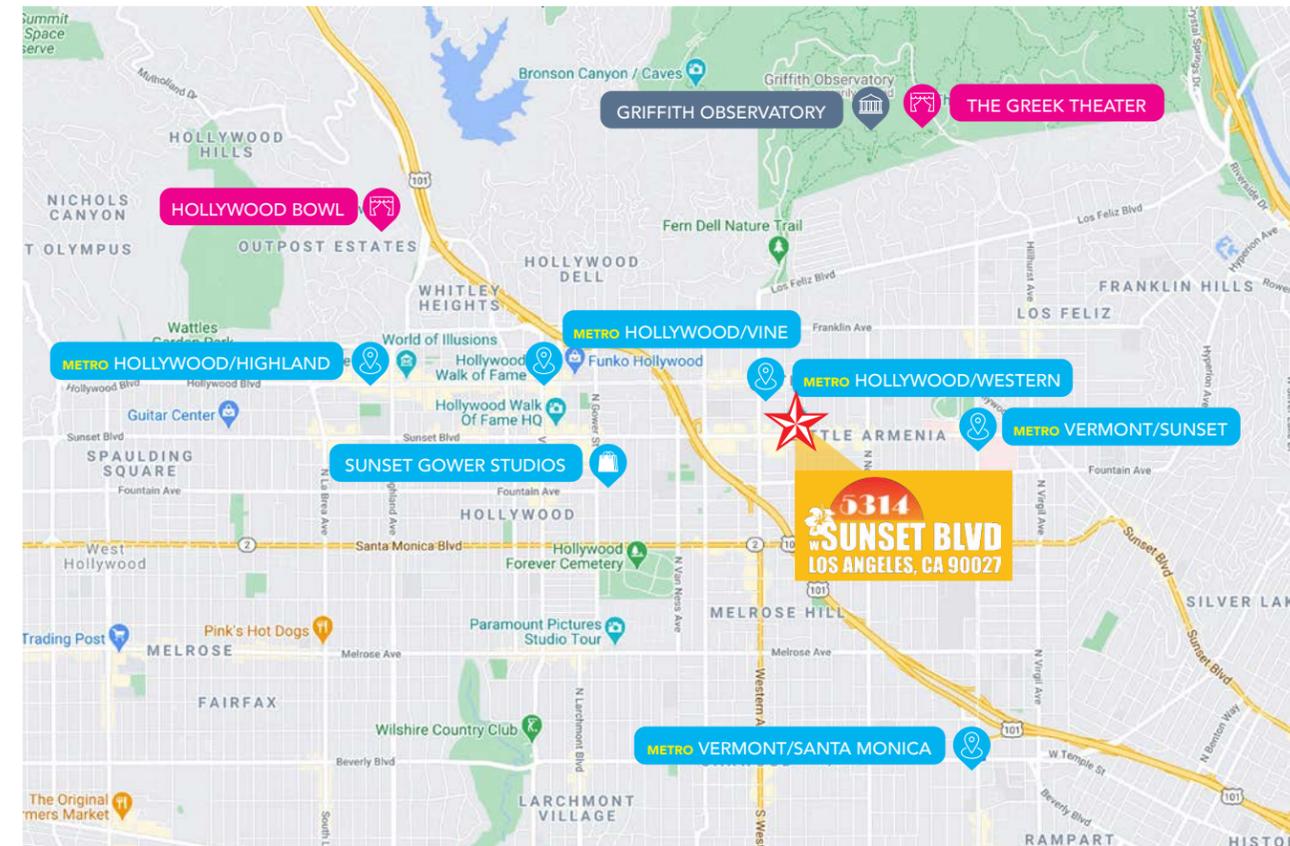
FRONTAGE
120 feet of frontage on Sunset Blvd

ZONING	SNAP
C2-1D	Subarea B

YEAR BUILT	TOC
1954	Tier 3

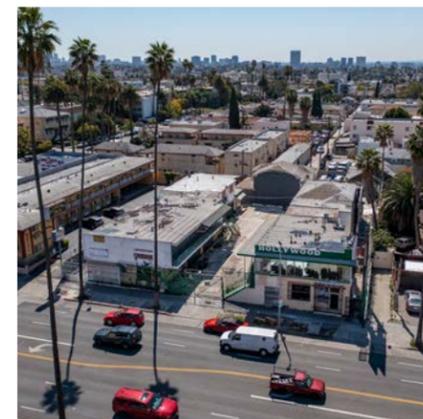
APN
5544-033-045

TRAFFIC COUNT
28,260 Vehicles Per Day at Sunset Blvd and Western Ave

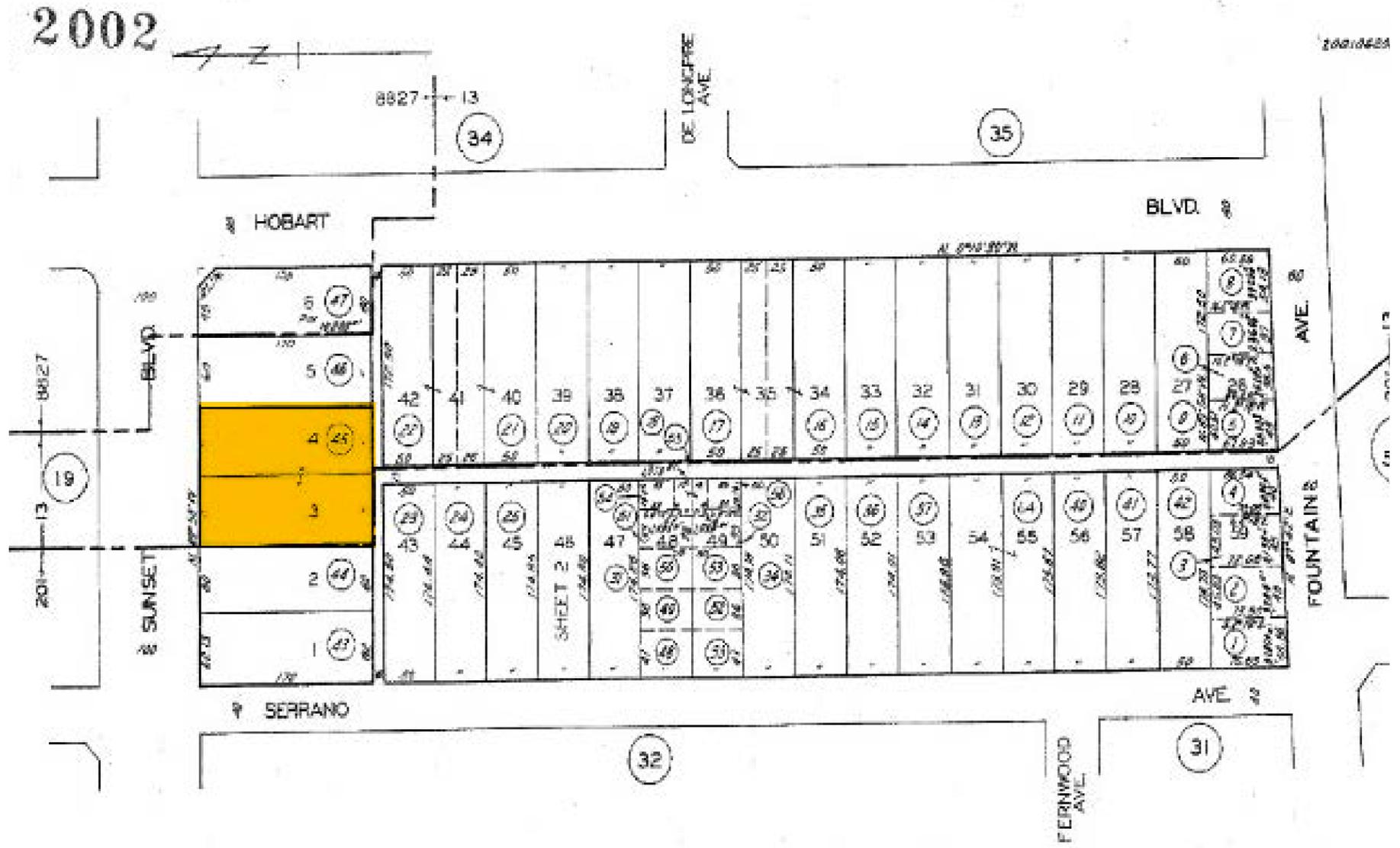




PROPERTY / AREA PHOTOS



PARCEL MAP





5314
SUNSET BLVD
LOS ANGELES, CA 90027

AREA OVERVIEW

EAST HOLLYWOOD, CALIFORNIA

5314 Sunset Boulevard is ideally located along iconic Sunset Boulevard within the East Hollywood Submarket, a dense, burgeoning submarket with over 4,400 in-progress or recently completed residential units in the immediate sub-market

East Hollywood is a densely populated neighborhood of 78,000+ residents in the central region of Los Angeles, California. It is notable for being the site of Los Angeles City College, Barnsdall Park and a hospital district. There are seven public and five private schools, as well as a branch of the Los Angeles Public Library and three hospitals. Almost two-thirds of the people living there were born outside the United States and 90% were renters. In 2000 the neighborhood had high percentages of never-married people and of single parents.

5314 Sunset Boulevard is ideally located within the dense submarket of East Hollywood. East Hollywood is bordered by Hollywood, Los Feliz, and Silver Lake. This densely populated Los Angeles County sub-market benefits from an immediate population of over 78,000 residents within one-mile of the subject property. The property features excellent walkability, with a Walk Score of 92 (Walker's Paradise). 5314 Sunset Boulevard is located amongst a sea of national retailers including The Home Depot, McDonalds, El Pollo Loco, Food4Less, Burger King, Walgreens, and Ralphs Supermarket.





THE RISE HOLLYWOOD



AVA HOLLYWOOD AT LA PIETRA PLACE

LOCATION OVERVIEW

5314 Sunset Boulevard is located just 2 miles from the substantial AVA Hollywood at La Pietra Place development, a mixed-use complex located on a 6-acre site at 6677 Santa Monica Boulevard. The complex will contain 695 apartments, in a mix of studio, one-, two-, and three- bedroom floor plans. The complex will feature 25,000 square feet of commercial space and basement parking. The building will feature ample amenities, such as a 5,000 square foot center, 1,500 square feet of co-working space, and an indoor screening room. The property is expected to complete construction in its entirety in 2021.

1.5 miles from the property is The Rise Hollywood, a mixed-use apartment complex located at 1311 N. Cahuenga Boulevard. The seven-story project will feature 369 apartment units, with 2,570 square feet of ground-floor retail space, plus a semi-subterranean parking structure. The property features a plethora of amenities, such as a lounge with an outdoor deck, pool table, outdoor grills, co-working spaces and private conference rooms, a saltwater pool & spa, outdoor fireplaces, and a rooftop terrace.

6901 Santa Monica Boulevard is located 2.5 miles from the 5314 Sunset Boulevard. The mixed-use development project will be 7 stories tall and house 231 residential units. The property will feature 15,000 square feet of ground-floor retail space, and a parking structure for 390 vehicles. The development is expected to deliver in 2022.

5314 Sunset Boulevard features excellent demographics, with over 76,400 people located within one mile of the property, 446,800 people within three miles of the property, and 1,089,000 within five miles of the property. There are over 30,500 households located within one mile of the property, 189,700 with three miles of the property, and 444,400 within five miles of the property. Average household income is over \$61,700 within one mile of the property, \$80,000 within three miles of the property, and \$84,300 within five miles of the property.

Hollywood



5314
SUNSET BLVD
LOS ANGELES, CA 90027

Sunset Blvd

Hobart Blvd

DEMOGRAPHIC WITHIN A 1, 3, 5 MILE OF PROPERTY

	1-MILE	3-MILE	5-MILE
Population	78,690	431,580	1,084,581
Total Households	31,608	186,211	443,243
Avg HH Income	\$76,751	\$100,703	\$104,844



At the corner of Sunset and Western, a significant mixed-use development is bringing fresh vitality to this re-emerging East Hollywood neighborhood. The commercial mix creates an engaging streetscape at this major intersection and adds 412 units of much-needed rental housing.

CONTEMPORARY ARCHITECTURE, BRIGHT AND SOPHISTICATED FINISHES

At the corner of Sunset and Western, a significant mixed-use development is bringing fresh vitality to this re-emerging East Hollywood neighborhood. The design received unanimous planning commission approval for the ways in which the commercial mix creates an engaging streetscape at this major intersection and adds 412 units of much-needed rental housing.

Ground floor space for shops, cafes, and a grocery store support pedestrian traffic on the way to nearby Metro stations. Rental units include studios, one and

two-bedroom units, many with private outdoor decks, a community room and a courtyard with a pool on the podium level. A unique four-story stack over the community space is comprised of interlocking micro-units that share a common lounge, laundry and large deck on each floor.

The contemporary architecture features bright vitrines and sophisticated finishes for street-level retail and an articulated facade with defined windows and glass-fronted balconies on five residential floors.

LOCATION
East Hollywood

DEVELOPER
Reliable Properties

ARCHITECT
Withee Malcolm

SIZE
2.22 Acres

UNITS
412

DENSITY
186 du/acre

TYPE
Type III over podium parking and commercial



DEVELOPMENT PROJECTS CURRENTLY UNDER CONSTRUCTION

	PROPERTY ADDRESS	DESCRIPTION	DEVELOPER	UNITS
1	1201 Myra Avenue	Plans for a 100-unit building that spans over 87,500 square foot. Ground level floor to be used for 50 vehicle parking spaces and 105 bicycle spots.	California Landmark Group	100
2	1276 North Western Avenue	The project stands six stories and calls for a total of 49 apartments with two levels of subterranean parking.	Wiseman Residential	75
3	6200 Sunset Boulevard	Hanover Hollywood, a seven-story edifice containing 270 studio, one-, and two-bedroom apartments above 12,000 square feet of ground-floor retail and a two-level, 361-car basement parking garage.	Hanover Company	270
4	Sunset Blvd and Western Ave	Replacing the WSS Shoe Store, SunWest will include 412 residential units and 33,569 square feet of ground-floor commercial space. The project will span 431,313 square feet on the 2.22 acre-site with 3 levels of subterranean parking. Commercial tenants may include a grocery store and two restaurants.	Reliable Properties	412
5	1375 N St Andrews Place	Taking the place of multiple vacant structures behind the new Target, the project proposes construction of a new 226,160 square-foot residential building with 185 units and 294 on-site parking spaces.	Holland Partner Group	185
6	5750 Hollywood Boulevard	Just east of the 101 FWY, a new mixed-use development includes 161 apartments and 5,700 square feet of commercial space plus parking for 271 vehicles and 96 bicycles.	Wood Partners	161
7	5430 Virginia Avenue	Replacing low density housing just south of the 101 FWY on Virginia east of Western, an apartment building featuring 65 residential units with parking for 47 vehicles is planned.	Mehdi Mossazadeh	65
8	1317 N New Hampshire Avenue	New multifamily development consisting of 92 units scheduled for completion in 2022 located just north of Fountain and west of Vermont.	Skya Ventures	92
9	4904 Santa Monica Boulevard	The Wilcox plans for a 4 story structure consisting of 62 residential units.	Wakeland Wilcox LP	62
10	1868 N Western Avenue	A five story apartment complex is planned for the southeast corner of Franklin and Western, which will include 87 apartment units and 6,000 square feet of commercial space.	Dynamic Development	87
11	1841 N Western Avenue	Plans call for transforming Rite Aid on the SW corner of Franklin/Western into a Lazy Acres Natural Market.	CGI Strategies	-
12	1225 N Vermont Avenue	New 8-story mixed-use building consisting of 58 residential units with 5 stories of apartments over 3 levels parking and 3,245 square-feet of commercial space.	Pirooz Amona	58

Century City

Deluxe Mixed-Use
1350 N Western Ave
203 Residential Units
14,231 SF Commercial Space
Currently Leased To:
NETFLIX

Sunset/Western Development
5420 Sunset Blvd
735 Residential Units
95,820 SF Commercial Space

SunWest Development
5518 W Harold Way
293 Residential Units
33,000 SF Commercial Space



5314
SUNSET BLVD
LOS ANGELES, CA 90027

Hobart Blvd

N Serrano Ave

Sunset Blvd

Western Ave

6914 W SUNSET BLVD

EAST HOLLYWOOD DEMOGRAPHICS


 EAST HOLLYWOOD'S
 TOTAL POPULATION
48,247

MEDIAN AGE
36



49%
 MALE


51%
 FEMALE

EDUCATION


24%
 High School


22%
 Some College


9%
 Associates Degree


21%
 Bachelor's Degree

BUSINESSES

East Hollywood includes the smaller neighborhoods of Thai Town, Little Armenia and Melrose Hill. It is outside the boundaries set by The East Hollywood Neighborhood Council but with the larger area defined by Los Angeles Times Mapping Project. The city of Los Angeles places Melrose Hill within the Hollywood Studio District Neighborhood Council.

TOP EMPLOYMENT BY INDUSTRIES


 Elementary & Secondary
 Schools
23.5%


 Hospitals
12%


 Individual & Family
 Services
9.98%


 Colleges & Universities
8.68%


 Other Health Care
 Services
5.7%

DEMOGRAPHICS BY RADIUS



\$88,452

Average HH income within a 3-mile radius



1,059,722

Population within a 5-mile radius



165,707

Households within a 5-mile radius



81,078

Owner Occupied Housing within a 5-mile radius



81,078

Renter Occupied Housing within 5-mile radius



27,714

Businesses within a 5-mile radius

	1-MILE	3-MILE	5-MILE
2020 Population	77,487	424,477	1,059,722
2020 Households	31,608	186,211	443,243
2020 Average Household Size	2.4	2.7	2.8
Annual Growth 2020-2025	0.3%	0.3%	0.5%
2020 Median Age	37.6	37.2	37.0
2020 Owner Occupied Households	5,099	34,539	81,078
2020 Renter Occupied Households	6,016	29,277	84,629
2020 Average Household Income	\$67,282	\$88,452	\$91,489
2020 Median Household Income	\$68,704	\$75,115	\$73,304
Businesses	2,382	10,229	27,714



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