



1301-1307 N FAIRFAX AVE, WEST HOLLYWOOD, CA 90046

RTI CO-LIVING DEVELOPMENT SITE FOR 17 UNITS (79 BEDS)

Marcus & Millichap

LAAA TEAM

OFFERING SUMMARY





THE OFFERING

Rare RTI Site to Build 17 Co-Living Units (79 Beds) in West Hollywood

The LAAA Team of Marcus & Millichap is pleased to present an RTI development site to build 17 units located in West Hollywood at 1301-1307 N Fairfax Ave. The offering is situated on 9,765 square feet (0.22 acres) of land that is zoned R4-B. The plans call for an excellent unit mix of (3) 4 Bed/4 Bath, (11) 5 Bed/5 Bath with (3) 4 Bed/4 Bath units designated as extremely low income. The project will consist of five stories over two levels of subterranean parking, with a total of 30 parking spaces, common areas, and a rooftop.

The zip code 90046, nestled in the heart of West Hollywood, is known for its prime urban living. This area is renowned for its vibrant atmosphere and cultural diversity, making it a hub for the creative and eclectic. The iconic Sunset Strip runs through the heart of 90046 and offers an array of world-class entertainment venues, trendy boutiques, and upscale dining options. The neighborhood exudes an energetic charm and seamlessly blends the glitz of Hollywood with the sophistication of West LA. The residents of 90046 enjoy being surrounded by iconic landmarks, including the Hollywood Hills and the Griffith Observatory, creating an unparalleled living experience in a prime and sought-after location. The 90046 zip code showcases a robust real estate landscape that mirrors the neighborhood's upscale character, with diverse architectural housing options ranging from sleek modern residences to classic Spanish-style homes. With its proximity to the cultural epicenter of Los Angeles, a strong sense of community, and a thriving arts scene, 90046 stands out as a prime destination for those seeking an elevated lifestyle amidst the dynamic energy of Southern California.

INVESTMENT HIGHLIGHTS

- Rare Corner Lot RTI Development Site in West Hollywood
- 9,765 SF Lot, Zoned R4-B
- Build 17 Co-Living Units (79 Beds)
- 5 Residential Stories over 2 Levels of Subterranean Parking
- Great Unit Mix of 4 and 5 Bedroom Units
- 1 Block from Famous & Vibrant Santa Monica Blvd
- Walking distance to Fine Dining and Entertainment Venues
- Walk Score of 93 | Walker's Paradise



Prime
West Hollywood
Location



Walk Score of 93
Walker's
Paradise



Rare
Corner Lot
In WeHo



PROJECT INFORMATION

ADDRESS	1301-1307 N Fairfax Ave West Hollywood, CA 90046
APNs	5554-002-009, 010 & 011
LOT SIZE	9,765 SF (0.22 Acres)
ZONING	R4-B
BUILDABLE UNITS	17 (79 Beds)
BUILDABLE AREA	28,815 SF
# OF STORIES	5 Residential Stories
PARKING	2 Levels of Subterranean

TOTAL PROJECT UNITS

# OF UNITS	UNIT TYPE	AVG SF
3	4 Bed / 4 Bath	1,187
11	5 Bed / 5 Bath	1,379
3	4 Bed / 4 Bath ELL	1,123

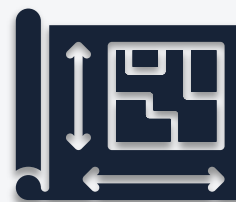
Rent Disclaimer:
Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.



9,765 SF
Lot Size



Fully RTI Site for
17 Co-Living Units
(79 Beds)



28,815 SF
Building Size



Excellent Unit Mix of
4 & 5 Bedroom Units



1 Block Away from
Santa Monica Blvd



Easy Access to
101 and 10 FWY



PHOTOS & RENDERING



1 AXON - NE



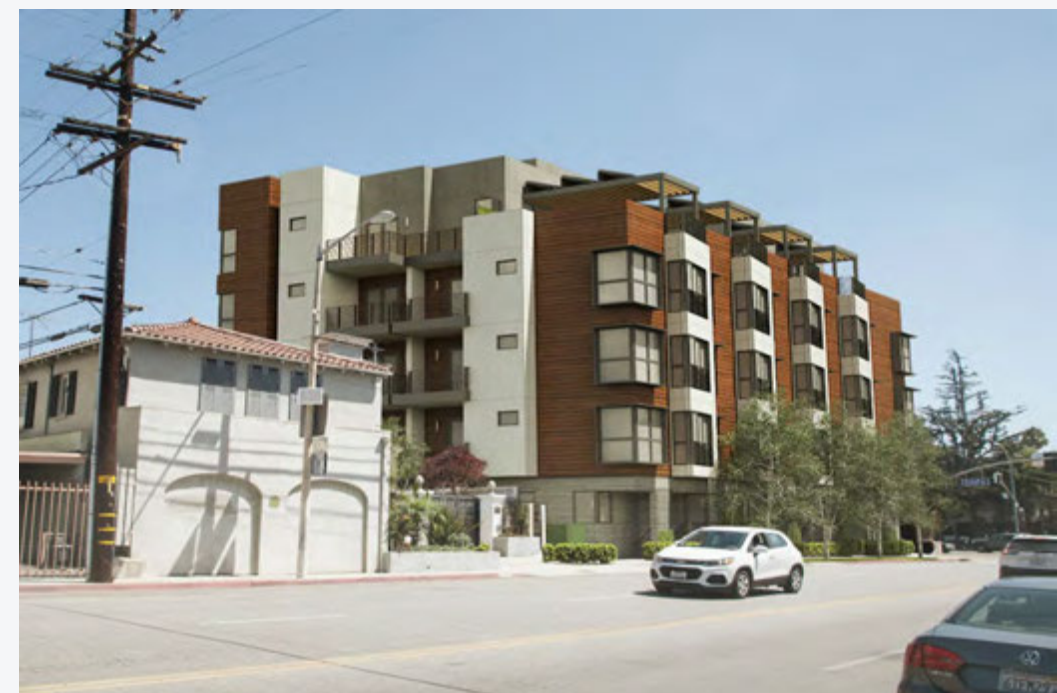
2 AXON - NW




3 AXON - SE



4 AXON - SW

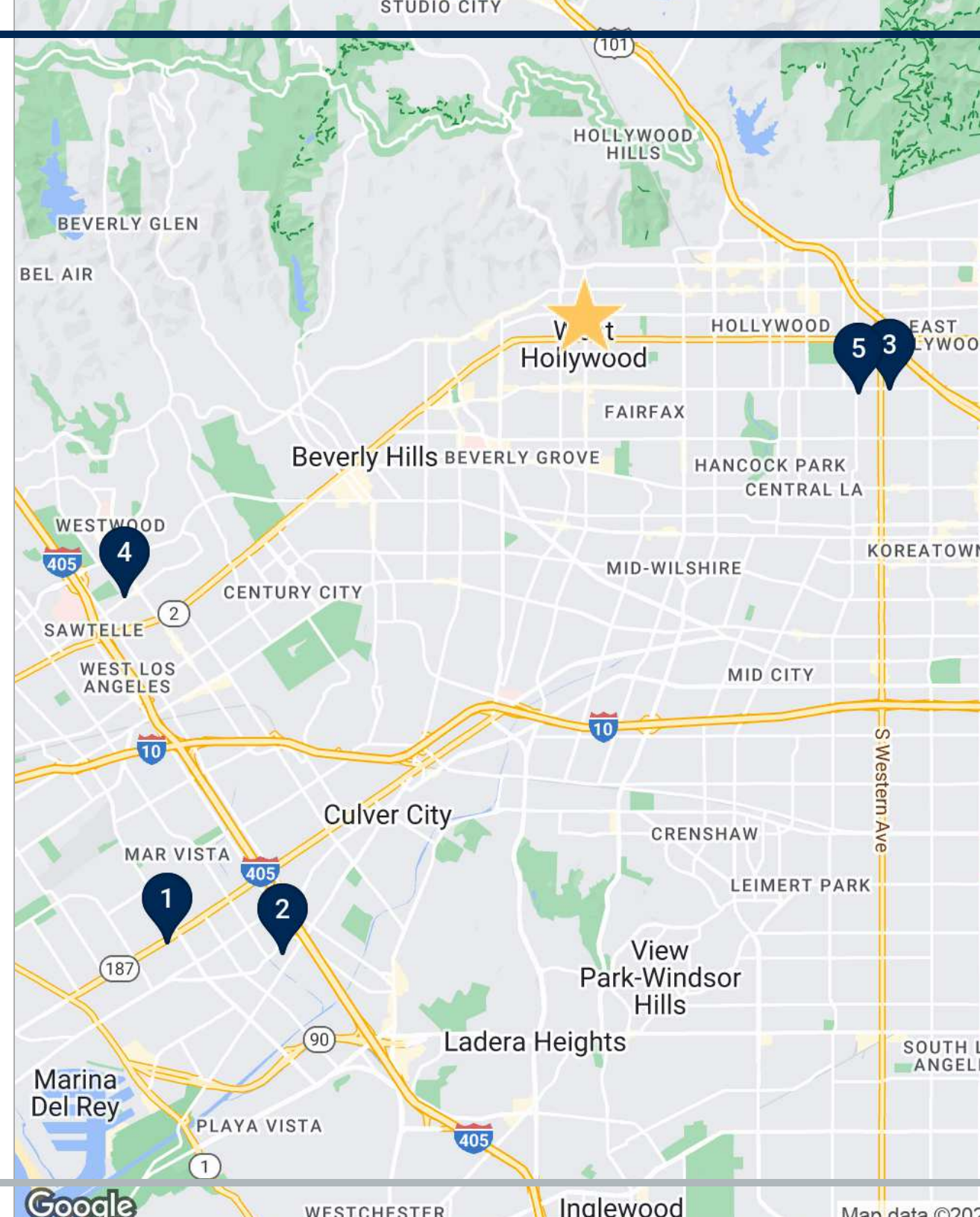


An aerial photograph of a city, likely Los Angeles, showing a dense residential area in the foreground and a prominent skyline of skyscrapers in the distance. The sky is a deep blue, suggesting dusk or dawn. A large teal-colored shape, resembling a triangle pointing to the right, is overlaid on the left side of the image. Inside this teal shape, the words "MARKET" and "COMPARABLES" are written in a white, bold, sans-serif font, stacked vertically. A thin white vertical line is positioned to the left of the word "MARKET".

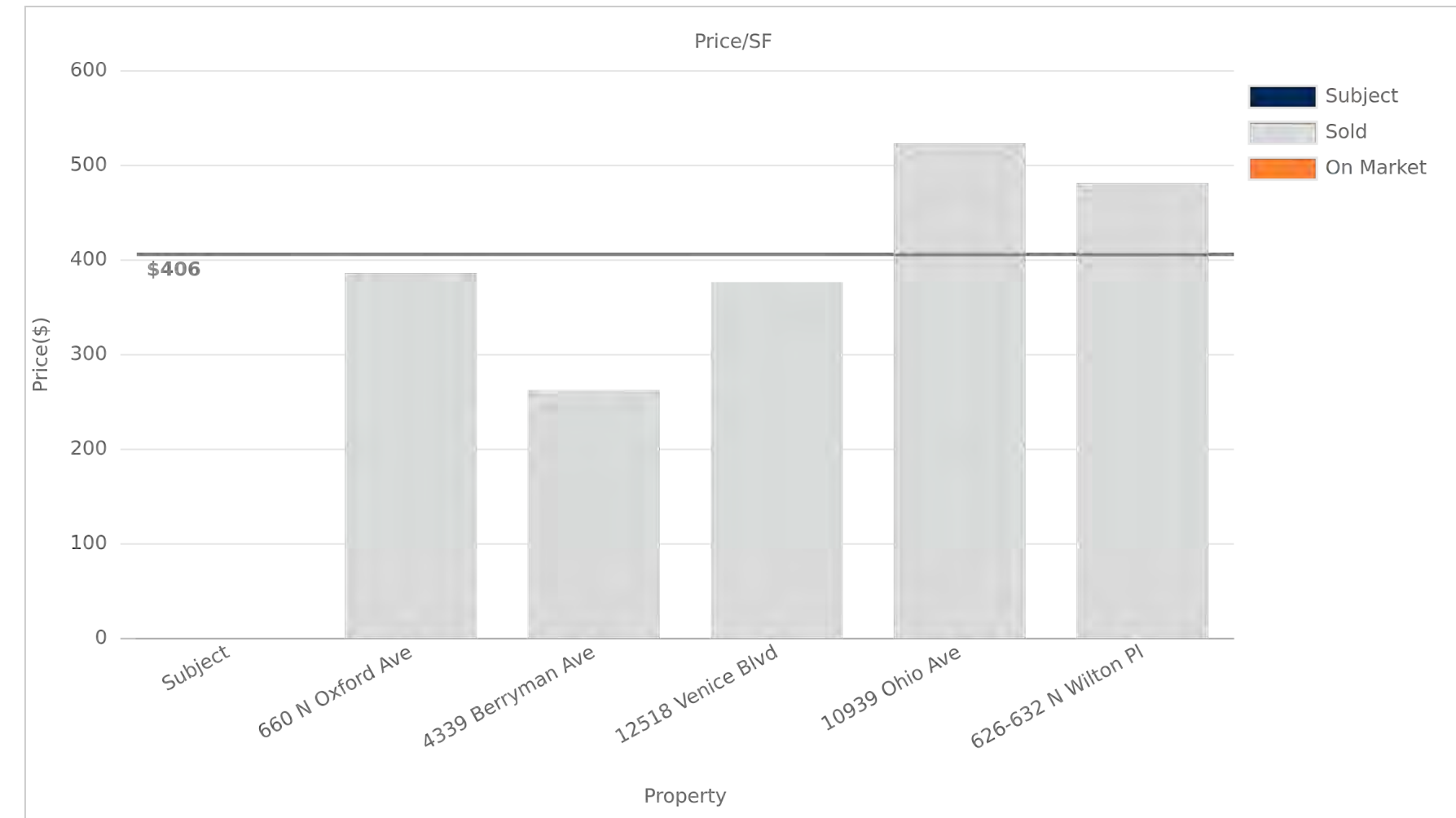
MARKET COMPARABLES

SALE COMPS MAP

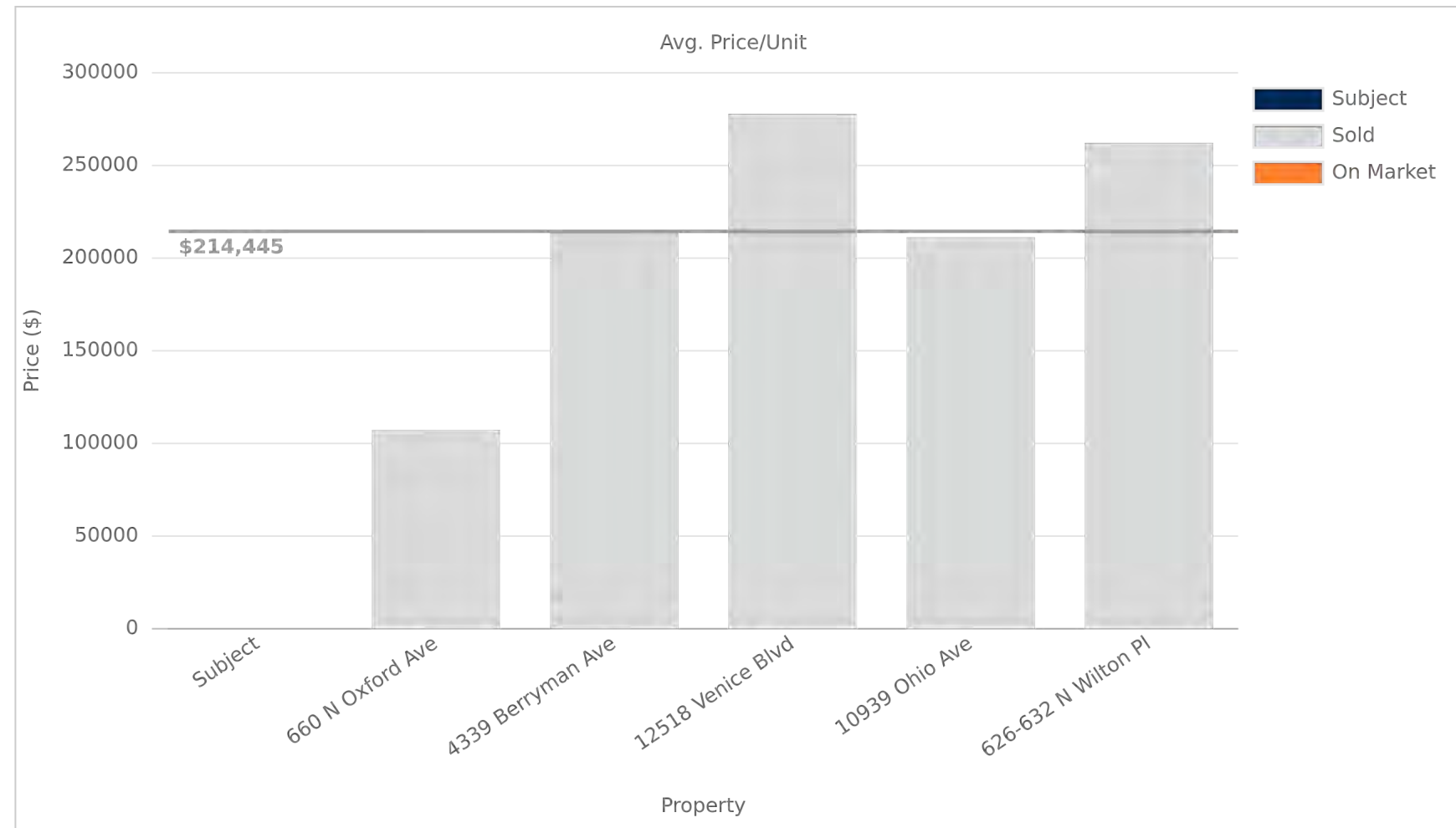
- ★ 1301-1307 N Fairfax Ave
- 1 12518 Venice Blvd
- 2 4339 Berryman Ave
- 3 660 N Oxford Ave
- 4 10939 Ohio Ave
- 5 626-632 N Wilton Pl



LAND SALES COMPS



LAND SALES COMPS



★ **1301-1307 N Fairfax Ave**
1301 N Fairfax Ave, West Hollywood, CA 90046

Listing Price:	Unpriced	Price/SF:	N/A
COE:	On Market	Number Of Units:	17
Lot Size:	0.22 Acres	Price/Unit:	N/A
Total SF:	9,765 SF		



📍 **12518 Venice Blvd**
12518 Venice Blvd Los Angeles, CA 90066

Sale Price:	\$5,276,000	Price/SF:	\$376.59
COE:	10/11/2019	Number Of Units:	19
Lot Size:	0.32 Acres	Price/Unit:	\$277,684
Total SF:	14,010 SF		

*Property sold off market for land value

LAND SALES COMPS



2 4339 Berryman Ave
4339 Berryman Ave Los Angeles, CA 90066

Sale Price:	\$6,000,000	Price/SF:	\$262.41
COE:	06/07/2019	Number Of Units:	28
Lot Size:	0.52 Acres	Price/Unit:	\$214,285
Total SF:	22,865 SF		

*Property sold for land value



3 660 N Oxford Ave
660 N Oxford Ave Los Angeles, CA 90004

Sale Price:	\$4,500,000	Price/SF:	\$386.33
COE:	03/05/2018	Number Of Units:	42
Lot Size:	0.27 Acres	Price/Unit:	\$107,142
Total SF:	11,648 SF		



4 10939 Ohio Ave
10939 Ohio Ave Los Angeles, CA 90024

Sale Price:	\$3,800,000	Price/SF:	\$523.06
Property Type:	Multifamily	COE:	12/30/2019
Number Of Units:	18	Lot Size:	0.17 Acres
Price/Unit:	\$211,111	Total SF:	7,265 SF

*Property sold for land value



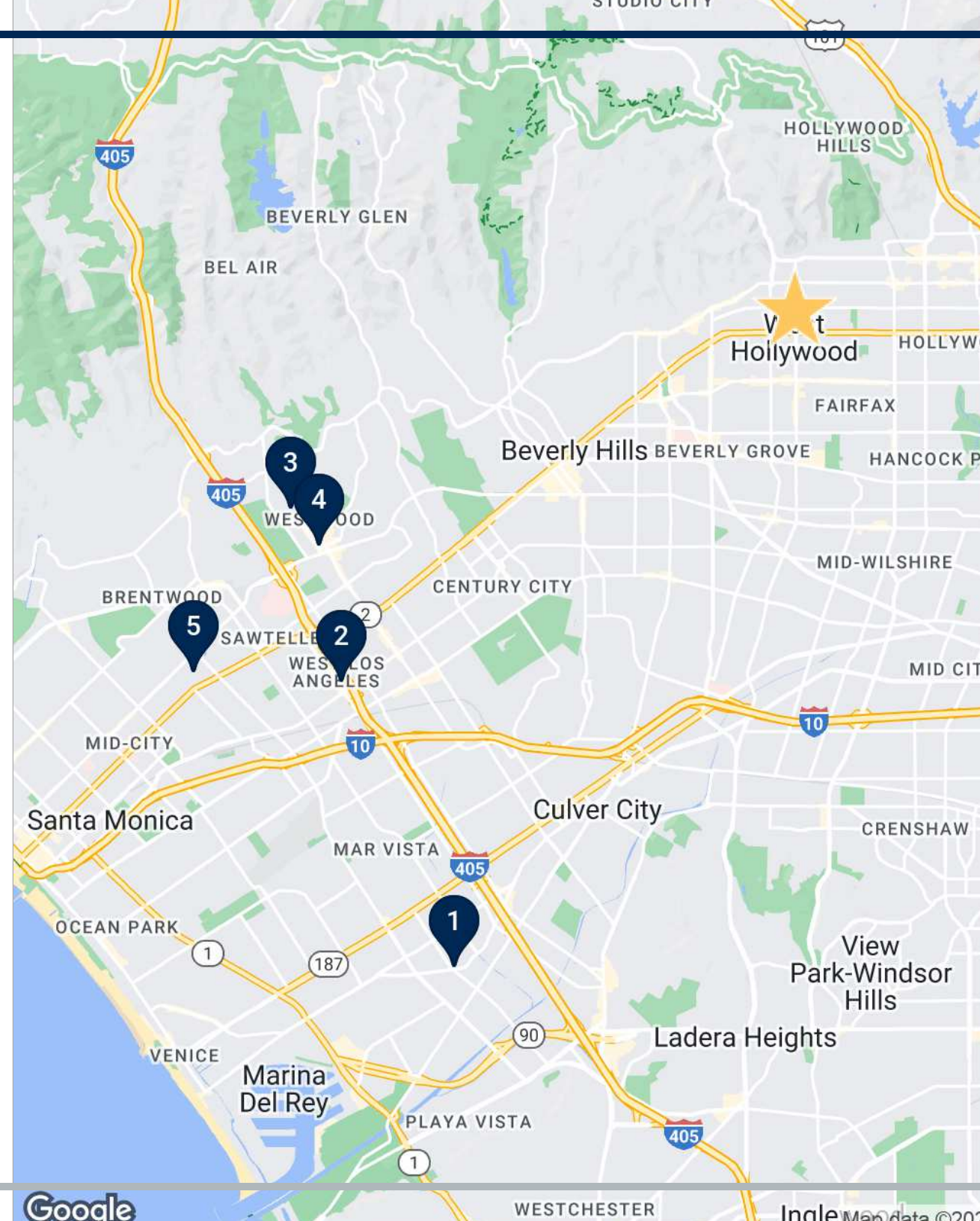
5 626-632 N Wilton Pl
632 N Wilton Pl Los Angeles, CA 90004

Sale Price:	\$6,550,000	Price/SF:	\$481.02
COE:	06/09/2022	Number Of Units:	25
Lot Size:	0.31 Acres	Price/Unit:	\$262,000
Total SF:	13,617 SF		

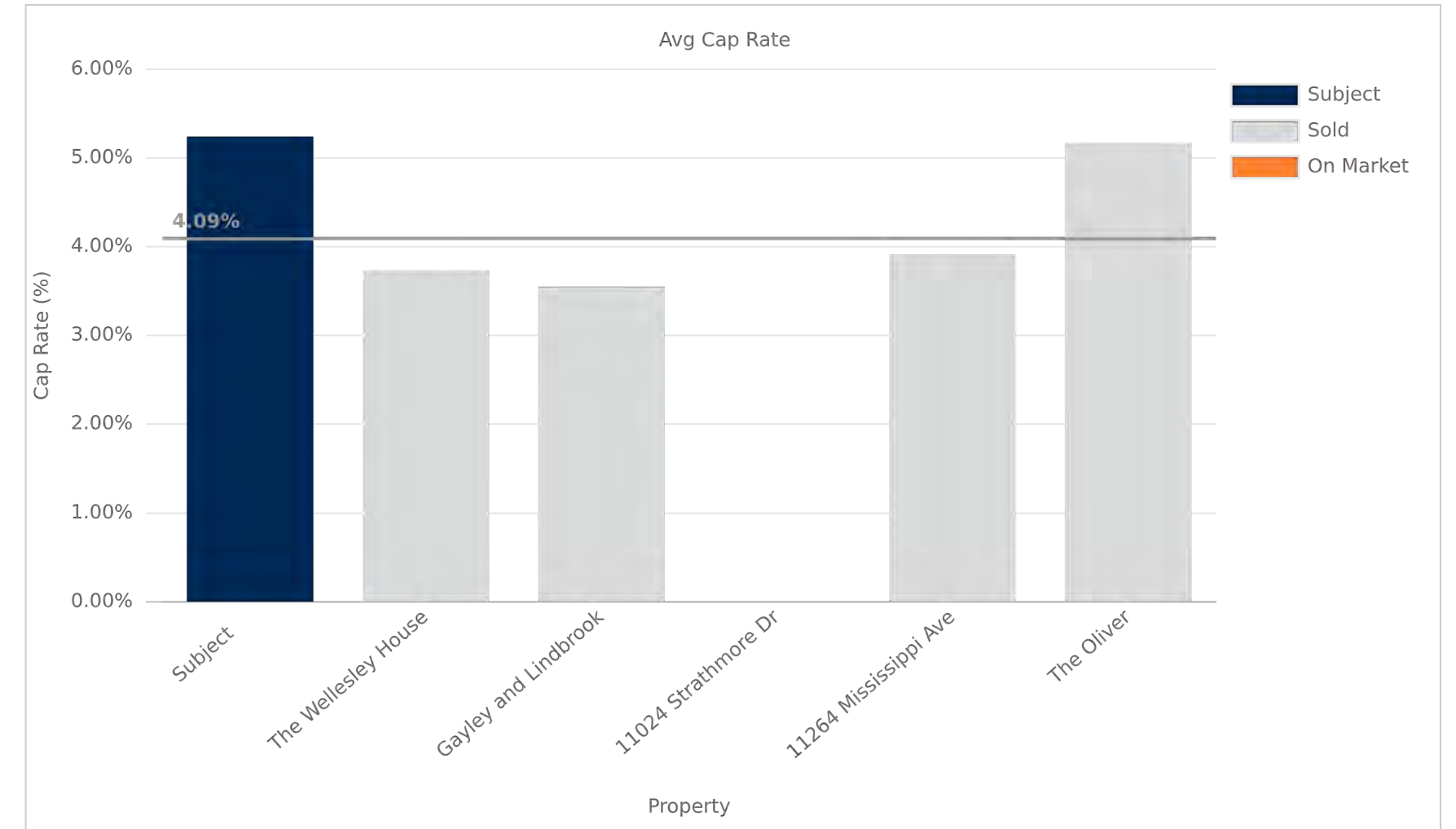
*Property sold for land value

SALE COMPS MAP

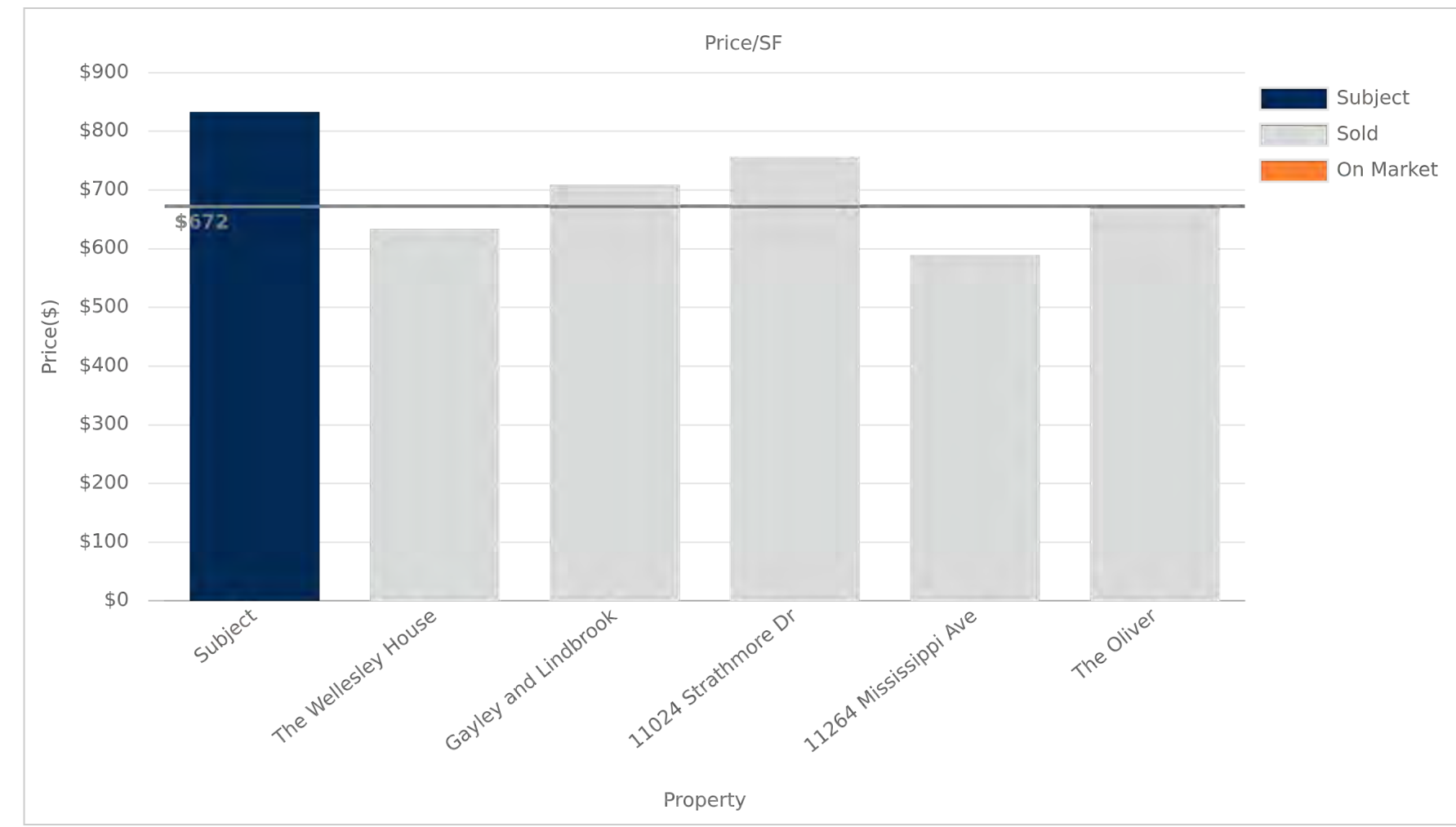
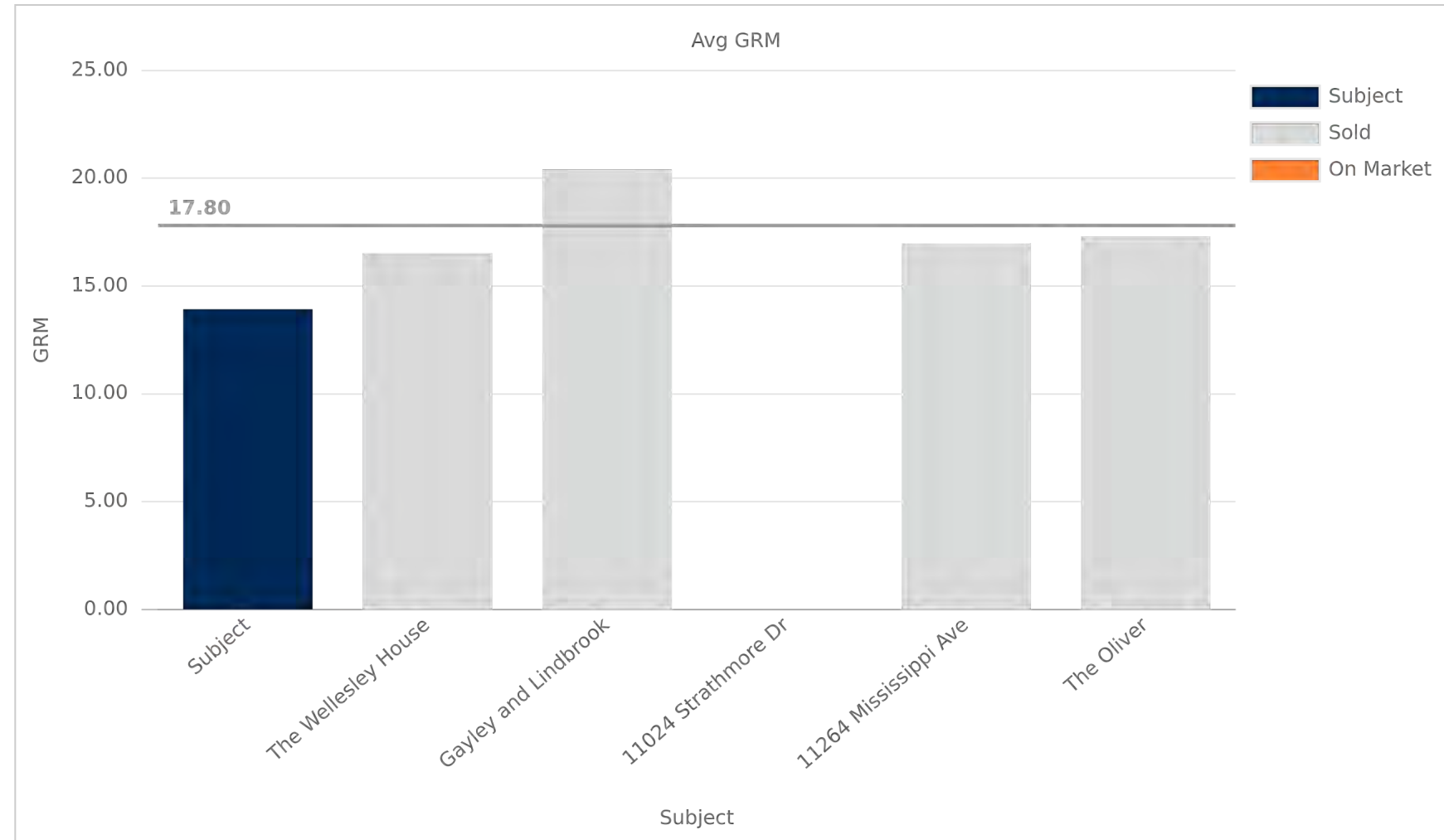
- ★ 1301-1307 N Fairfax Ave
- 1 The Oliver
- 2 11264 Mississippi Ave
- 3 11024 Strathmore Dr
- 4 Gayley And Lindbrook
- 5 The Wellesley House



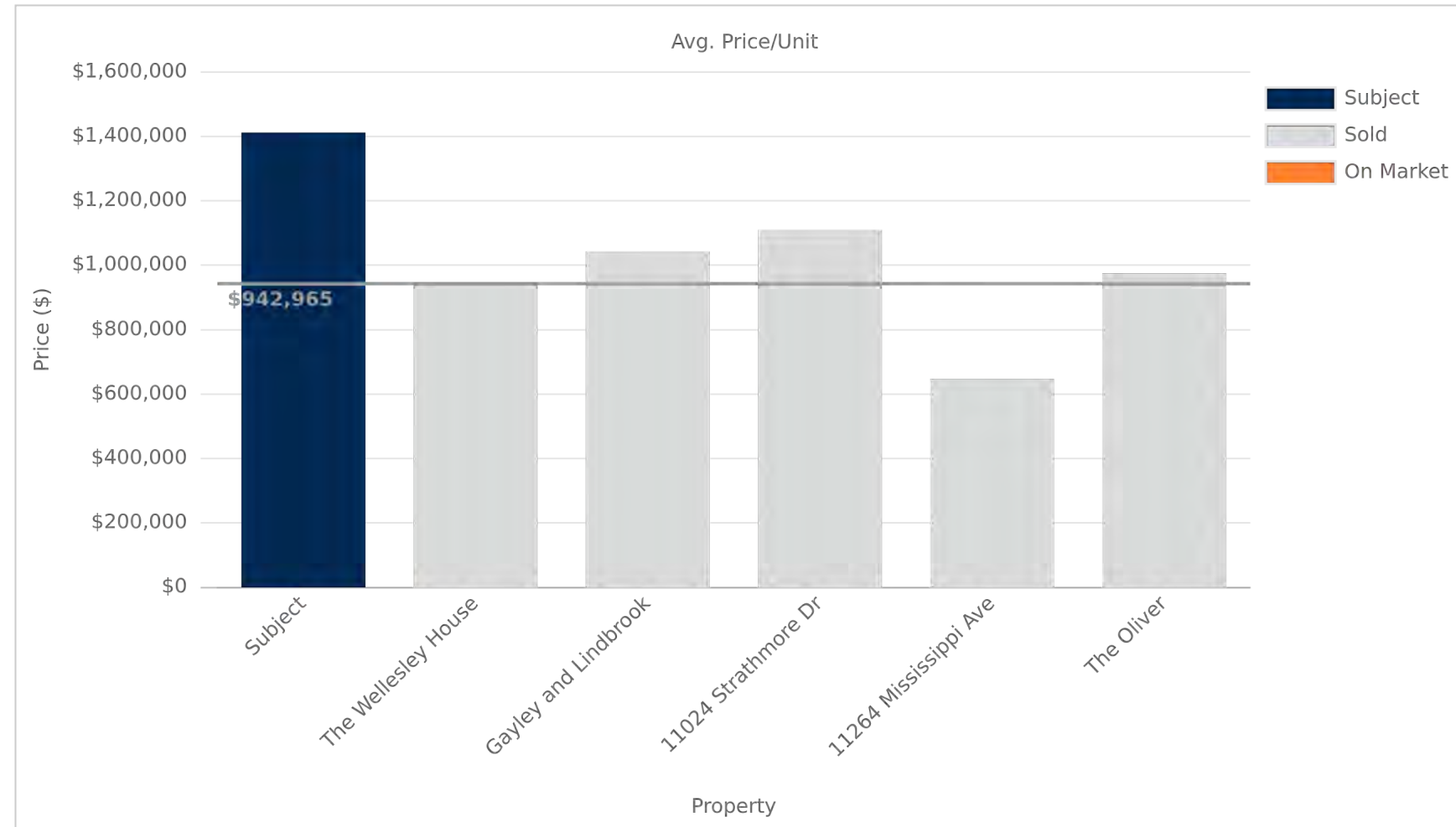
NEW CONSTRUCTION SALES COMPS



NEW CONSTRUCTION SALES COMPS



NEW CONSTRUCTION SALES COMPS



★ **1301-1307 N Fairfax Ave**
1301 N Fairfax Ave, West Hollywood, CA 90046

Listing Price:	\$24,000,000	Price/SF:	\$832.90
Property Type:	Multifamily	GRM:	13.92
NOI:	\$1,258,169	Cap Rate:	5.24%
Occupancy:	-	Year Built:	2024
COE:	On Market	Number Of Units:	17
Lot Size:	0.22 Acres	Price/Unit:	\$1,411,765
Total SF:	28,815 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
4 Bed / 4 Bath	3	17.6	1,187	\$8,000	\$6.74
4 Bed / 4 Bath ELI	3	17.6	1,123	\$3,226	\$2.87
5 Bed / 5 Bath	11	64.7	1,379	\$10,000	\$7.25
TOTAL/AVG	17	100%	1,299	\$8,451	\$6.50



1 **The Oliver**
11955 Washington Blvd Mar Vista, CA 90066

Sale Price:	\$29,250,000	Price/SF:	\$674.20
Property Type:	Multifamily	GRM:	17.3
NOI:	\$1,512,590	Cap Rate:	5.17%
Occupancy:	-	Year Built:	2016
COE:	08/29/2023	Number Of Units:	30
Lot Size:	0.62 Acres	Price/Unit:	\$975,000
Total SF:	43,385 SF		

NEW CONSTRUCTION SALES COMPS



2 11264 Mississippi Ave
11264 Mississippi Ave West Los Angeles, CA 90025

Sale Price:	\$11,000,000	Price/SF:	\$589.02
Property Type:	Multifamily	GRM:	16.99
NOI:	\$429,589	Cap Rate:	3.91%
Occupancy:	-	Year Built:	2017
COE:	08/19/2022	Number Of Units:	17
Lot Size:	0.23 Acres	Price/Unit:	\$647,058
Total SF:	18,675 SF		



3 11024 Strathmore Dr
11024 Strathmore Dr West Los Angeles, CA 90024

Sale Price:	\$34,400,000	Price/SF:	\$757.13
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2015
COE:	03/25/2022	Number Of Units:	31
Lot Size:	0.48 Acres	Price/Unit:	\$1,109,677
Total SF:	45,435 SF		



4 Gayley And Lindbrook
1122 Gayley Ave West Los Angeles, CA 90024

Sale Price:	\$35,465,000	Price/SF:	\$708.52
Property Type:	Multifamily	GRM:	20.4
NOI:	\$1,260,667	Cap Rate:	3.55%
Occupancy:	-	Year Built:	2015
COE:	12/29/2021	Number Of Units:	34
Lot Size:	0.38 Acres	Price/Unit:	\$1,043,088
Total SF:	50,055 SF		

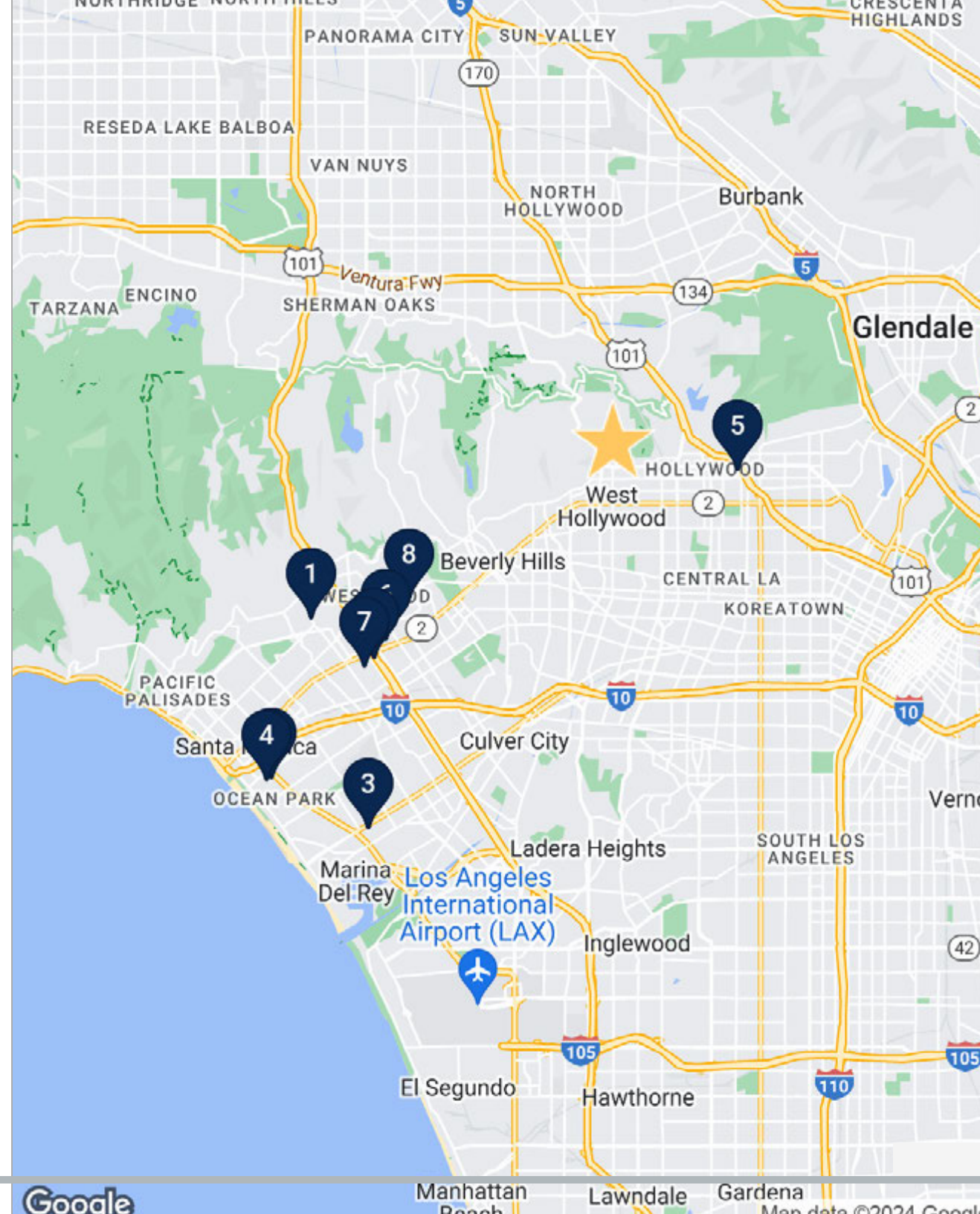


5 The Wellesley House
1303 Wellesley Ave West Los Angeles, CA 90025

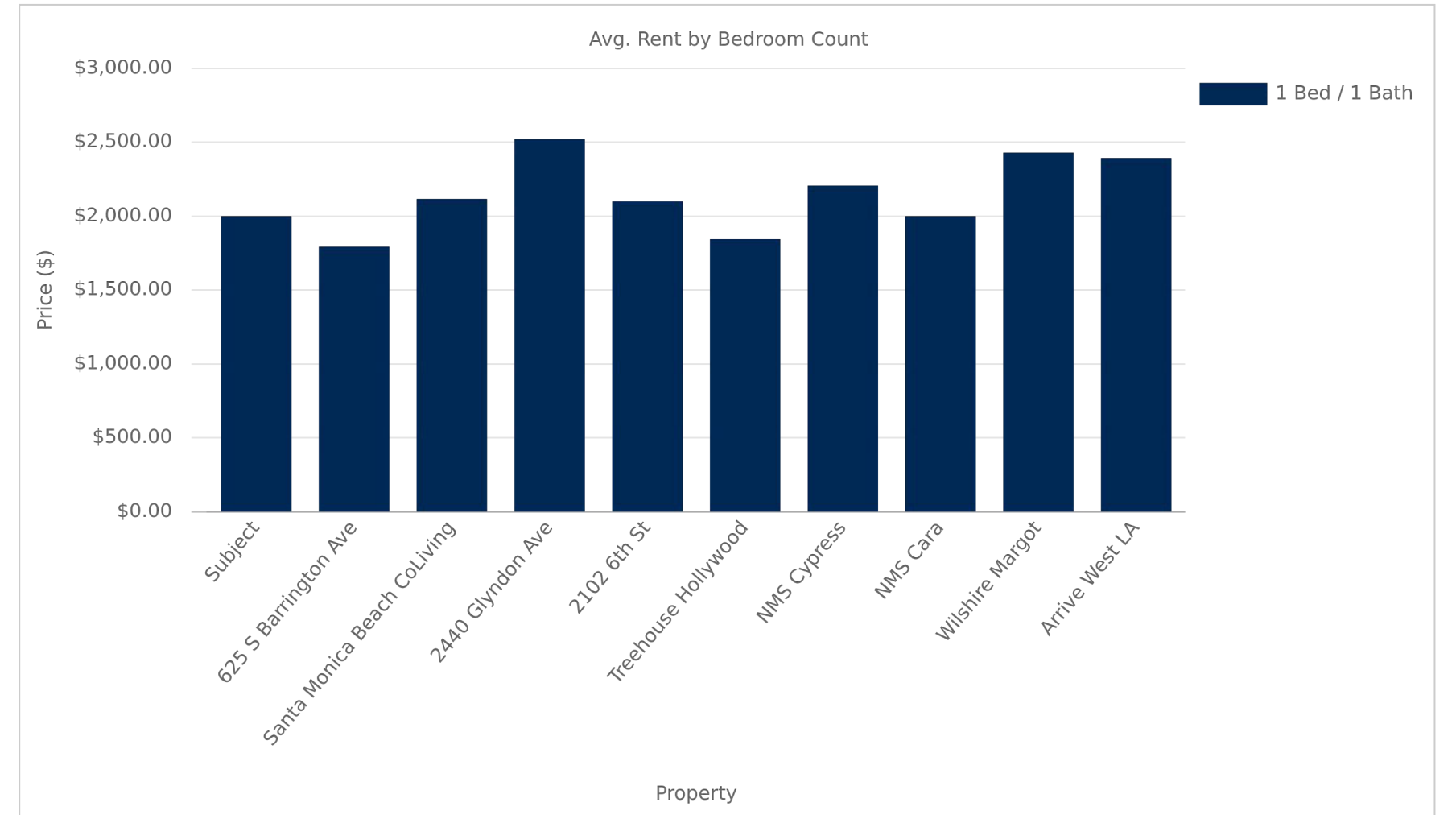
Sale Price:	\$23,500,000	Price/SF:	\$633.12
Property Type:	Multifamily	GRM:	16.53
NOI:	\$878,900	Cap Rate:	3.74%
Occupancy:	-	Year Built:	2012
COE:	12/13/2021	Number Of Units:	25
Lot Size:	0.33 Acres	Price/Unit:	\$940,000
Total SF:	37,118 SF		

RENT COMPS MAP

- ★ 1301-1307 N Fairfax Ave
- 1 625 S Barrington Ave
- 2 Santa Monica Beach CoLiving
- 3 2440 Glyndon Ave
- 4 2102 6th St
- 5 Treehouse Hollywood
- 6 NMS Cypress
- 7 NMS Cara
- 8 Wilshire Margot
- 9 Arrive West LA



RENT COMPS



RENT COMPS

★ 1301-1307 N Fairfax Ave
1301 N Fairfax Ave, West Hollywood, CA 90046

🏠 17 Units | **🕒 Year Built 2024**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
4 Bed / 4 Bath	3	17.6	1,187	\$8,000	\$6.74
4 Bed / 4 Bath ELI	3	17.6	1,123	\$3,226	\$2.87
5 Bed / 5 Bath	11	64.7	1,379	\$10,000	\$7.25
TOTAL/AVG	17	100%	1,299	\$8,451	\$6.50

📍 2 Santa Monica Beach CoLiving
643 Pacific St, Santa Monica, CA 90405

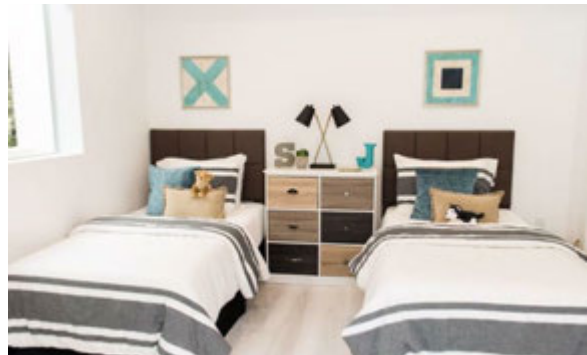
🏠 1 Units | **🕒 Year Built 1961**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	240	\$2,116	\$8.82
TOTAL/AVG	1	100%	240	\$2,116	\$8.82

📍 1 625 S Barrington Ave
625 S Barrington Ave, Los Angeles, CA 90049

🏠 46 Units | **🕒 Year Built 2018**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100		\$1,793	
TOTAL/AVG	1	100%	0	\$1,793	

📍 3 2440 Glyndon Ave
2440 Glyndon Ave, Los Angeles, CA 90291

🏠 1 Units | **🕒 Year Built 2007**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100		\$2,520	
TOTAL/AVG	1	100%	0	\$2,520	

RENT COMPS

4 2102 6th St
2102 6th St, Santa Monica, CA 90405

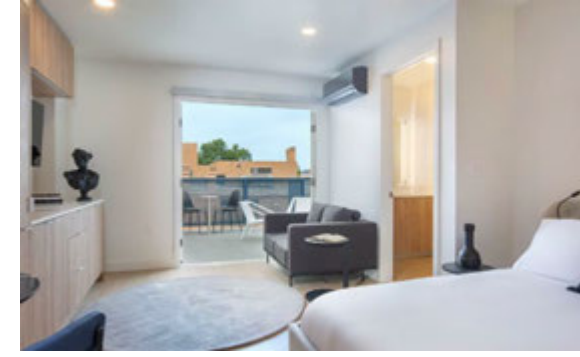
1 Units | Year Built 1923



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	200	\$2,100	\$10.50
TOTAL/AVG	1	100%	200	\$2,100	\$10.50

6 NMS Cypress
1629 Veteran Ave, Los Angeles, CA 90024

10 Units | Year Built 1968



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100		\$2,206	
TOTAL/AVG	1	100%	0	\$2,206	

5 Treehouse Hollywood
5842 Carlton Way, Los Angeles, CA 90028

1 Units | Year Built 2019



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	268	\$1,844	\$6.88
TOTAL/AVG	1	100%	268	\$1,844	\$6.88

7 NMS Cara
1743 Butler Ave, Los Angeles, CA 90025

8 Units | Year Built 1980



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	205	\$2,000	\$9.76
TOTAL/AVG	1	100%	205	\$2,000	\$9.76

RENT COMPS

8 Wilshire Margot
10599 Wilshire Blvd, Los Angeles, CA 90024

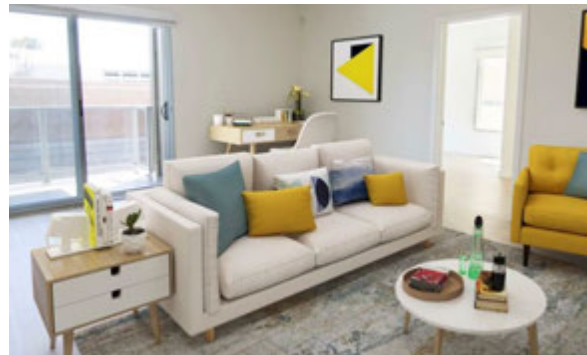
 88 Units |  Year Built 2007



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	413	\$2,429	\$5.88
TOTAL/AVG	1	100%	413	\$2,429	\$5.88

9 Arrive West LA
1759 Beloit Ave, Los Angeles, CA 90025

 61 Units |  Year Built 2009



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	450	\$2,393	\$5.32
TOTAL/AVG	1	100%	450	\$2,393	\$5.32

MARKET OVERVIEW





90046: Where Hollywood Glamour Meets Urban Pulse – The Epicenter of Culture, Creativity, and Cosmopolitan Living.

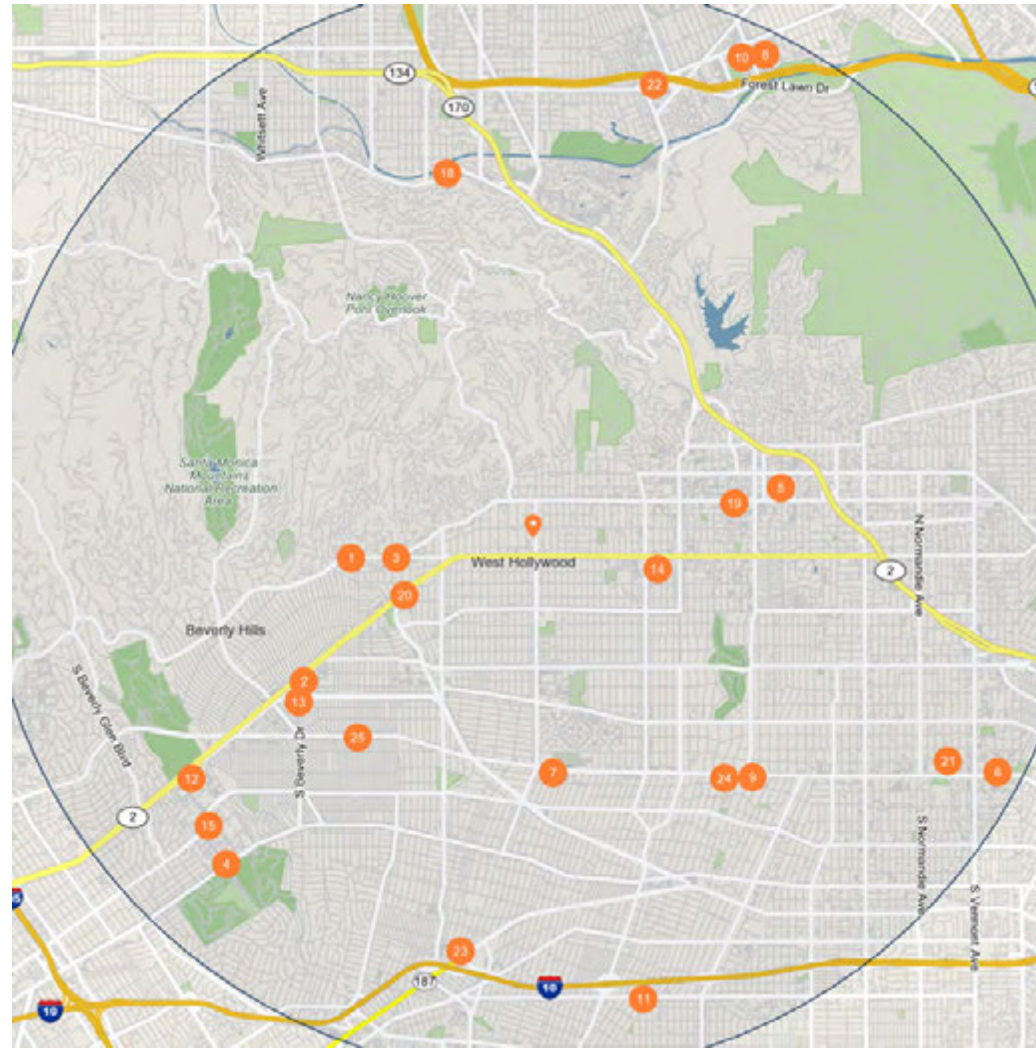
The 90046 zip code, nestled in the heart of West Hollywood, California, is a prime and vibrant area known for its eclectic blend of culture, entertainment, and innovation. The zip code encompasses the iconic Sunset Strip, a world-renowned stretch of Sunset Boulevard lined with legendary music venues, upscale boutiques, and trendy restaurants. The area boasts a dynamic atmosphere that attracts a diverse population, from artists and creatives to young professionals seeking a lively and cosmopolitan lifestyle.

Several major employers contribute to the economic vitality of the 90046 zip code. Entertainment industry giants such as Netflix and Paramount Pictures have a significant presence in the region, contributing to the area's status as a hub for film and television production. Additionally, tech companies like Ticketmaster and Live Nation have established headquarters in the vicinity, reflecting the growing intersection of technology and entertainment in the digital age. These major employers not only provide job opportunities but also contribute to the cultural richness and dynamism that define the 90046 zip code.

Beyond its economic and entertainment prowess, the 90046 zip code is characterized by its diverse neighborhoods, including historic enclaves like Laurel Canyon and the upscale Hollywood Hills. Residents enjoy proximity to renowned cultural institutions, trendy nightlife, and a variety of recreational activities, making the area a sought-after destination for those seeking a mix of urban excitement and scenic beauty. In essence, the area stands out as a prime location that seamlessly blends the allure of Hollywood glamour with the pulse of contemporary urban living.

West Hollywood

Major Employers



Major Employers		Employees
1	Yf Art Holdings Gp LLC	10,600
2	Live Nation Worldwide Inc	8,800
3	Ticketmaster Entertainment LLC	4,390
4	Twentieth Cntury Fox Japan Inc-News Corp - Fox	4,000
5	Viacom Networks-Mtv Networks	3,645
6	Service Employees Intl Un-Services Intl Employees Un	3,343
7	Stockbridge/Sbe Holdings LLC-SBE	3,000
8	Walt Disney Records Direct-Disney	2,990
9	Mercury Insurance Services LLC	2,978
10	Providence Holy Cross	2,931
11	Wand Topco Inc	2,713
12	Career Group Inc-Fourthfloor Fashion Talent	2,100
13	Project Skyline Intermediate H	2,020
14	Rsg Group USA Inc-Golds Gym	2,000
15	Fox Inc-Home Entertainment Div	2,000
16	Providence Health & Services F-Providence Holy Cross Foundation	2,000
17	Providence Health System-Providence St Joseph Med Ctr	2,000
18	Dream Lounge Inc	1,989
19	Broadreach Capitl Partners LLC	1,974
20	Los Angles Cnty Mtro Trnsp Aut	1,971
21	Confido LLC-123 Home Care	1,900
22	Twdc Enterprises 18 Corp	1,802
23	Kaiser Foundation Hospitals-Kaiser Prmnnte W Los Angles Me	1,800
24	Truck Underwriters Association	1,767
25	Magic Workforce Solutions LLC	1,749

DEMOGRAPHICS



275,123

POPULATION WITHIN A 3 MILE RADIUS



\$137,959

AVERAGE HOUSEHOLD INCOME WITHIN 3 MILE RADIUS



144,926

HOUSEHOLDS WITHIN 3 MILE RADIUS



394

MEDIAN AGE WITHIN 3 MILE RADIUS



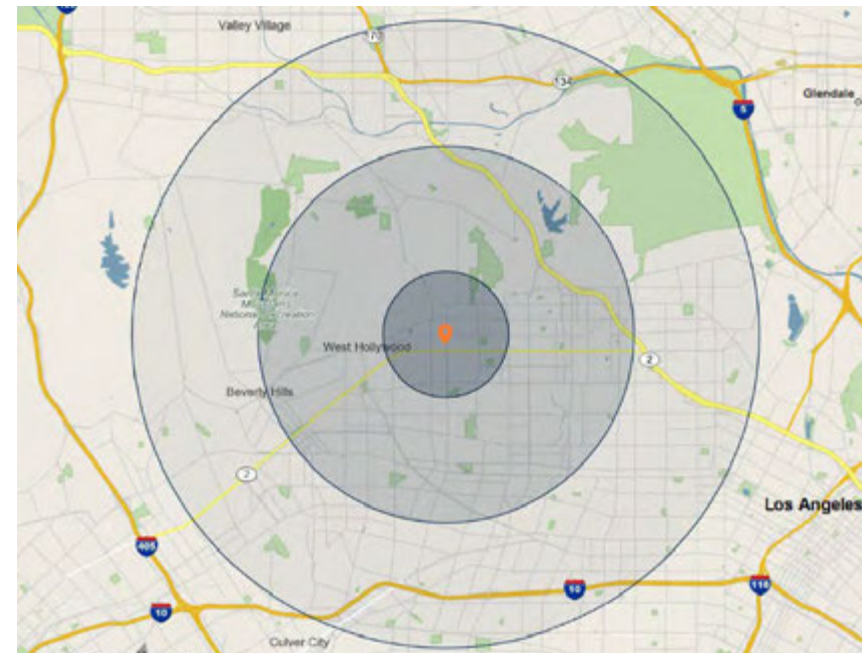
39.1%

BACHELOR'S DEGREE OR HIGHER WITHIN 3 MILE RADIUS



108,259

RENTER OCCUPIED HOUSEHOLDS WITHIN 3 MILE RADIUS



1301-1307 N FAIRFAX AVE, WEST HOLLYWOOD, CA 90046

RTI CO-LIVING DEVELOPMENT SITE FOR 17 UNITS

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