

401
S LE DOUX RD

DEVELOPMENT SITE TO BUILD 19 UNITS BY-RIGHT OR
34 UNITS WITH TIER 3 TOC
PRIME BEVERLY GROVE LOCATION

**CEDARS
SINAI**

**PACIFIC
DESIGN CENTER**

SUNSET STRIP

WEST HOLLYWOOD

**BEVERLY
CENTER**

**BEVERLY
CONNECTION**

Caruso
333 La Cienega

MIXED-USE PROJECT
145 RESIDENTIAL UNITS
31,000 SF GROUND-FLOOR COMMERCIAL

401 S LE DOUX RD

Marcus & Millichap
THE LIBEROW GROUP

Marcus & Millichap
LAAA TEAM

Caruso
8500

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LAAA TEAM



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OFFERING SUMMARY

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MARKET OVERVIEW

OFFERING SUMMARY



INVESTMENT HIGHLIGHTS

- Build 19 Units By-Right
- Build 34 Units with Tier 3 TOC
- 6,861 SF of Land Zoned R-4
- Rare Corner Lot in Prime Beverly Grove
- True A++ Location Bordering Beverly Hills & West Hollywood
- A Block from Restaurant Row and The Beverly Center
- Build with No Height Restrictions
- Walker's Paradise | Walk Score of 95





CENTURY CITY

BEVERLY HILLS
GOLDEN TRIANGLE

BEVERLY HILLS

401 S LE DOUX RD

BURTON WAY

Caruso
8500

THE OFFERING

The LAAA Team of Marcus & Millichap in association with The Liberow Group is excited to present this exceptional development opportunity located at 401 S Le Doux Rd in Los Angeles, CA 90048. The Site consists of 6,861 square feet of land (0.16 acres) zoned R4-1. The Offering is currently run as a 6-unit apartment building and grosses \$133,236 annually. This allows for a developer to cash flow while plans and entitlements are drafted for the site's highest and best use.

A developer has the unique opportunity to build 19 units by-right or 34 units with Tier 3 TOC. With a Walk Score of 95, The Site is located in prime Beverly Grove and is a block from the bustling street of La Cienega's Restaurant Row and the Beverly Center where world renown restaurants and world class shopping and entertainment await.

Beverly Grove, located within the 90048 zip code of Los Angeles, is a charming and upscale neighborhood that epitomizes the elegance of Southern California living. This sought-after enclave seamlessly blends urban convenience with a touch of suburban tranquility. Known for its tree-lined streets and picturesque residential areas, Beverly Grove exudes a serene ambiance while being in close proximity to the bustling entertainment and shopping districts of West Hollywood and Beverly Hills. The neighborhood is a haven for fashion enthusiasts, as it boasts high-end boutiques, renowned designer stores, and trendy restaurants along the famous Melrose Avenue. Additionally, the iconic Farmer's Market at The Grove serves as a communal gathering spot where locals and tourists alike come to enjoy diverse culinary offerings and unique shopping experiences. Beverly Grove's blend of style, culture, and accessibility makes it a coveted destination in the heart of Los Angeles.

THE PROJECT

DEVELOPMENT POTENTIAL

	By-Right	Tier 3 TOC
Max FAR	3:1	4.5:1
Max Height	None	None
Max Buildable (Footprint)	3,709 SF	4,879 SF
Max Buildable (Envelope)	11,127 SF	21,956 SF
Max Dwelling Units	19	34
Affordable Units Required	None	At Least: 10% For ELI, 14% for VLI, 23% for LI
<u>Minimum Setbacks</u>		
Front	15 FT	10.5 FT
Side	8FT	5.6 FT
Back	15 FT	10.5 FT

Disclaimer:

These calculations are made by a third party company and represent good faith projections of potential future development only, and Marcus & Millichap makes no representations as to whether it may actually be attainable. Local, state and federal laws may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such development are legally permitted and reasonably attainable.





PRICING DETAILS

PRICE	\$3,000,000
Buildable Units	34
Price/Buildable Unit	\$88,235
Land SF	6,861
Price/Land SF	\$437.25
Land Acres	0.16

PROPERTY INFO	
Address:	401 S Le Doux Rd, Los Angeles, CA 90048
APN:	4334-016-037
Zoning:	[Q]R4-1-O
Status:	Raw

UNIT TYPE	# UNITS	SIZE SF	PROJECTED RENT	RENT/SF
1 Bed / 1 Bath	30	625	\$3,500	\$5.60
1 Bed / 1 Bath ELI*	4	625	\$2,096	\$3.35

*Assumed Rents are based on Section 8 tenancy for 90048 zip code.

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.



6,861 SF
Lot Size



Development Site for
34 Apartment Units



21,956 SF
Buildable SF




Prime Location
Beverly Grove



Walk Score of 95
Walker's Paradise



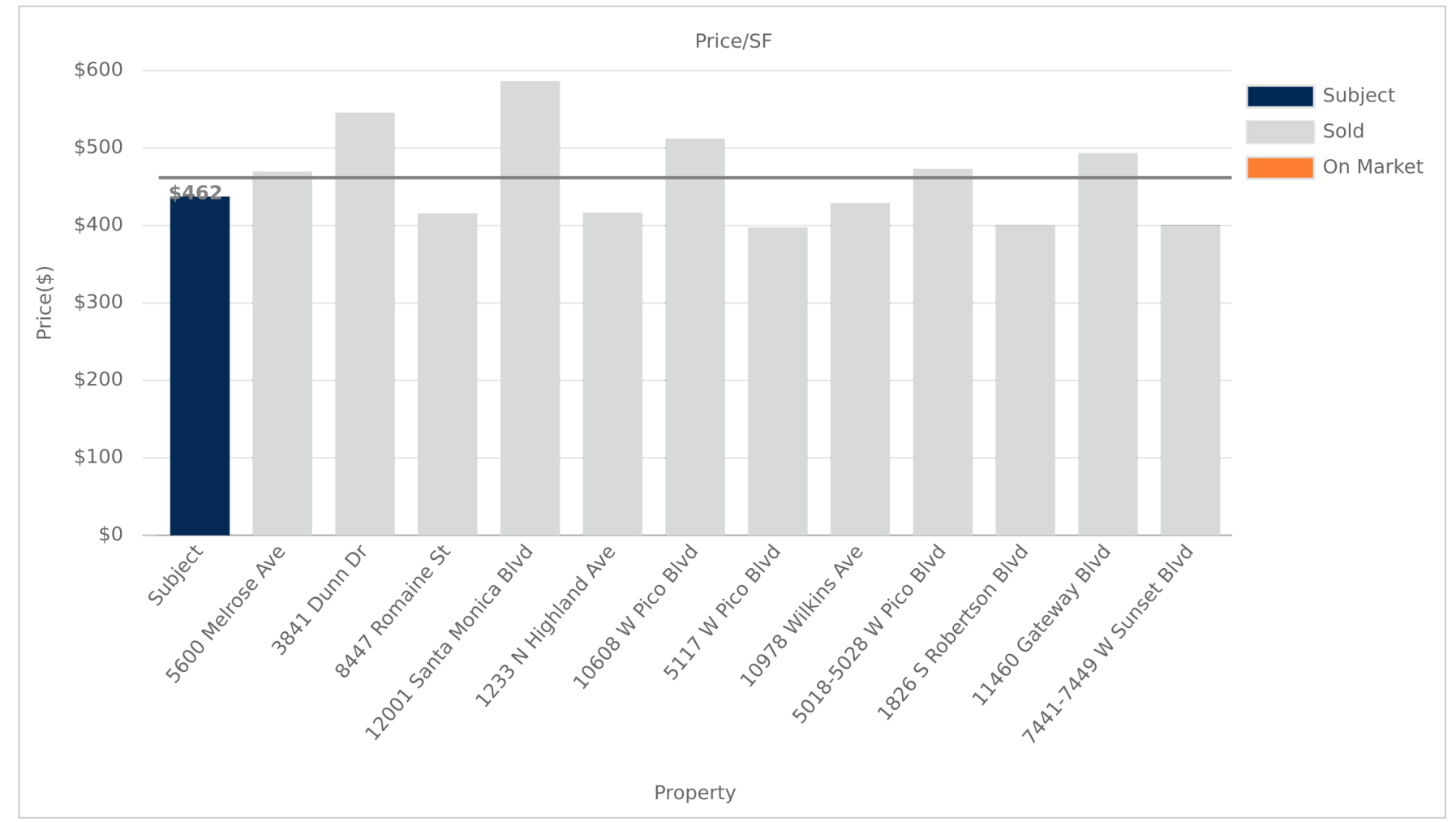
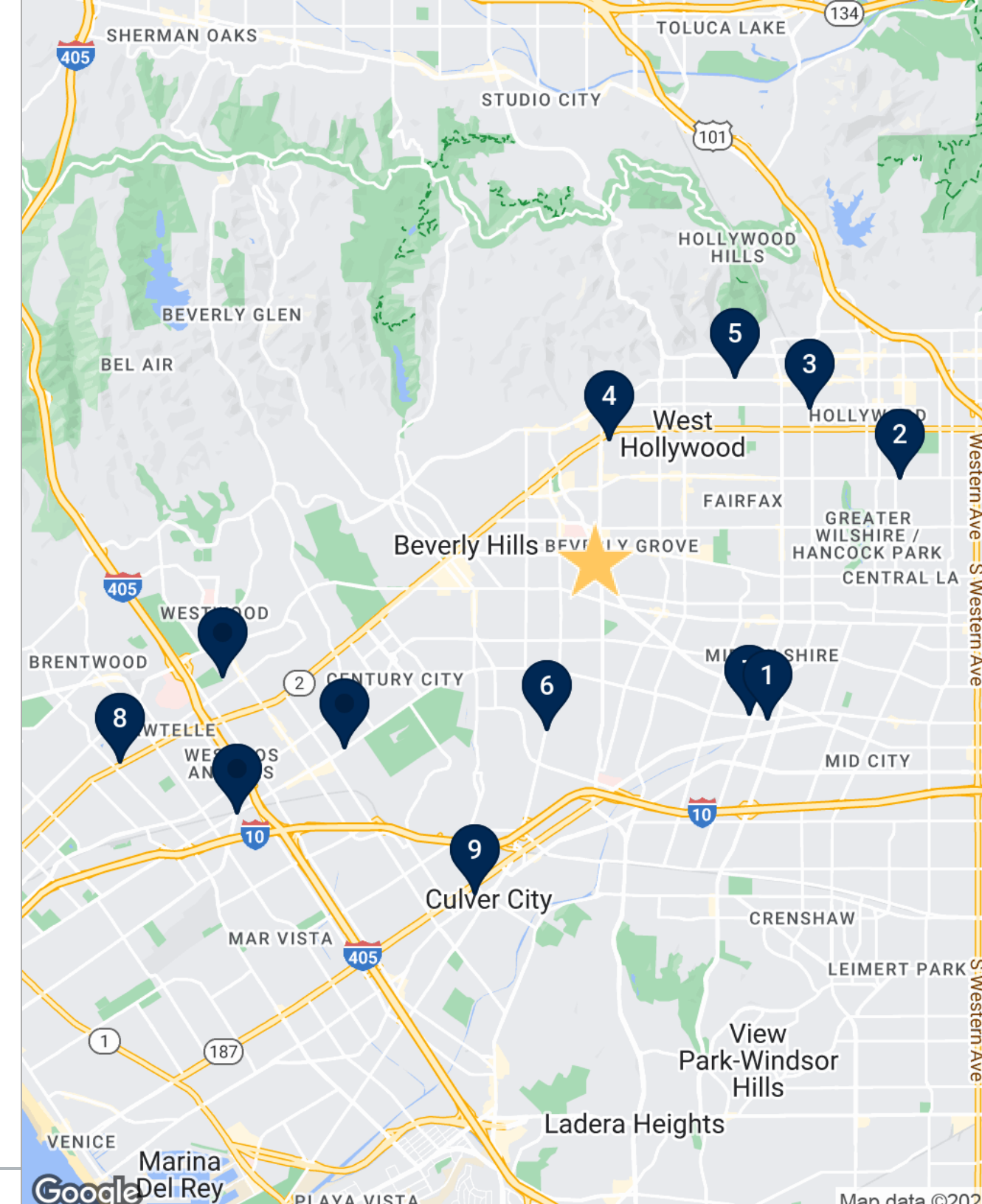
Easy Access to
2, I-405 & I-10 FWY



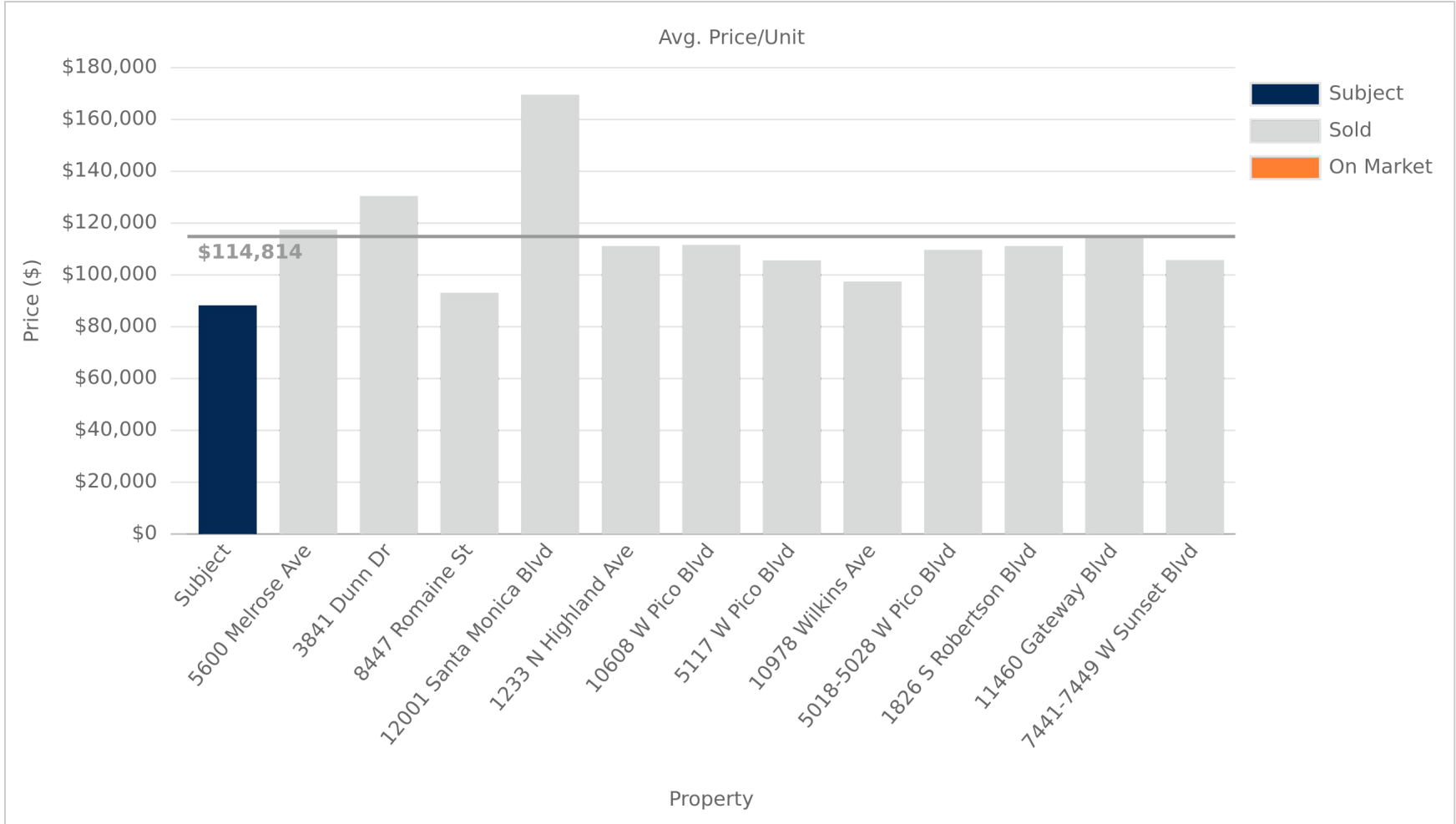
MARKET COMPARABLES

SALE COMPS MAP

- ★ 401 S Le Doux Rd
- 1 5018-5028 W Pico Blvd
- 2 5600 Melrose Ave
- 3 1233 N Highland Ave
- 4 8447 Romaine St
- 5 7441-7449 W Sunset Blvd
- 6 1826 S Robertson Blvd
- 7 5117 W Pico Blvd
- 8 12001 Santa Monica Blvd
- 9 3841 Dunn Dr
- 10 10608 W Pico Blvd
- 11 11460 Gateway Blvd
- 12 10978 Wilkins Ave



LAND SALE COMPS SUMMARY



★ **401 S Le Doux Rd**
 401 S Le Doux Rd, Los Angeles, CA 90048

Listing Price:	\$3,000,000	Price/SF:	\$437.25
COE:	-	Number Of Units:	34
Lot Size:	0.16 Acres	Price/Unit:	\$88,235
Total SF:	6,861 SF		



1 **5018-5028 W Pico Blvd**
 5018 W Pico Blvd Los Angeles, CA 90019

Sale Price:	\$8,441,662	Price/SF:	\$473.13
COE:	03/23/2022	Number Of Units:	77
Lot Size:	0.41 Acres	Price/Unit:	\$109,631
Total SF:	17,842 SF		

C4.
 Opportunity to build 44 units by-right or 77 units with Tier 3 TOC.



2 5600 Melrose Ave
5600 Melrose Ave Los Angeles, CA 90038

Sale Price:	\$4,579,000	Price/SF:	\$469.54
COE:	04/16/2020	Number Of Units:	39
Lot Size:	0.22 Acres	Price/Unit:	\$117,410
Total SF:	9,752 SF		

C2.
Opportunity to build 24 units by-right or 39 units with Tier 2 TOC.



3 1233 N Highland Ave
1233 N Highland Ave Los Angeles, CA 90038

Sale Price:	\$14,000,000	Price/SF:	\$416.53
COE:	02/18/2021	Number Of Units:	126
Lot Size:	0.77 Acres	Price/Unit:	\$111,111
Total SF:	33,611 SF		

C2.
Opportunity to build 84 units by-right or 126 units with Tier 1 TOC.



4 8447 Romaine St
8447 Romaine St Los Angeles, CA 90069

Sale Price:	\$2,700,000	Price/SF:	\$415.70
COE:	11/17/2020	Number Of Units:	29
Lot Size:	0.15 Acres	Price/Unit:	\$93,103
Total SF:	6,495 SF		

R4.
Opportunity to build 16 units by-right or 29 units with Tier 3 TOC.



5 7441-7449 W Sunset Blvd
7441 W Sunset Blvd Los Angeles, CA 90046

Sale Price:	\$12,900,000	Price/SF:	\$400.20
COE:	12/21/2022	Number Of Units:	122
Lot Size:	0.74 Acres	Price/Unit:	\$105,737
Total SF:	32,234 SF		

C4.
Opportunity to build 80 units by-right or 122 units with Tier 1 TOC.

LAND SALE COMPS SUMMARY



6 1826 S Robertson Blvd
1826 S Robertson Blvd Los Angeles, CA 90035

Sale Price:	\$2,000,000	Price/SF:	\$399.92
COE:	09/13/2022	Number Of Units:	18
Lot Size:	0.11 Acres	Price/Unit:	\$111,111
Total SF:	5,001 SF		

C2.
Opportunity to build 12 units by-right or 18 units with density bonus.



7 5117 W Pico Blvd
5117 W Pico Blvd Los Angeles, CA 90019

Sale Price:	\$2,219,271	Price/SF:	\$397.43
COE:	01/03/2022	Number Of Units:	21
Lot Size:	0.13 Acres	Price/Unit:	\$105,679
Total SF:	5,584 SF		

C4.
Opportunity to build 13 units by-right or 21 units with Tier 1 TOC.
Marcus & Millichap listing.



8 12001 Santa Monica Blvd
12001 Santa Monica Blvd Los Angeles, CA 90025

Sale Price:	\$10,000,000	Price/SF:	\$586.37
COE:	02/05/2021	Number Of Units:	59
Lot Size:	0.39 Acres	Price/Unit:	\$169,491
Total SF:	17,054 SF		

C2.
Opportunity to build 42 units by-right or 59 units with density bonus.
Marcus & Millichap listing.



9 3841 Dunn Dr
3841 Dunn Dr Culver City, CA 90232

Sale Price:	\$3,000,000	Price/SF:	\$545.45
COE:	09/16/2020	Number Of Units:	23
Lot Size:	0.13 Acres	Price/Unit:	\$130,434
Total SF:	5,500 SF		

R4.
Opportunity to build 13 units by-right or 23 units with Tier 2 TOC.



10 10608 W Pico Blvd
10608 W Pico Blvd Los Angeles, CA 90064

Sale Price:	\$2,900,000	Price/SF:	\$512.10
COE:	09/30/2021	Number Of Units:	26
Lot Size:	0.13 Acres	Price/Unit:	\$111,538
Total SF:	5,663 SF		

C2.
Opportunity to build 14 units by-right or 26 units with Tier 3 TOC.



11 11460 Gateway Blvd
11460 Gateway Blvd Los Angeles, CA 90064

Sale Price:	\$19,450,000	Price/SF:	\$493.49
COE:	10/12/2022	Number Of Units:	-
Lot Size:	0.9 Acres	Price/Unit:	-
Total SF:	39,413 SF		

C2.
Opportunity to build 98 units by-right or 169 units with Tier 3 TOC.



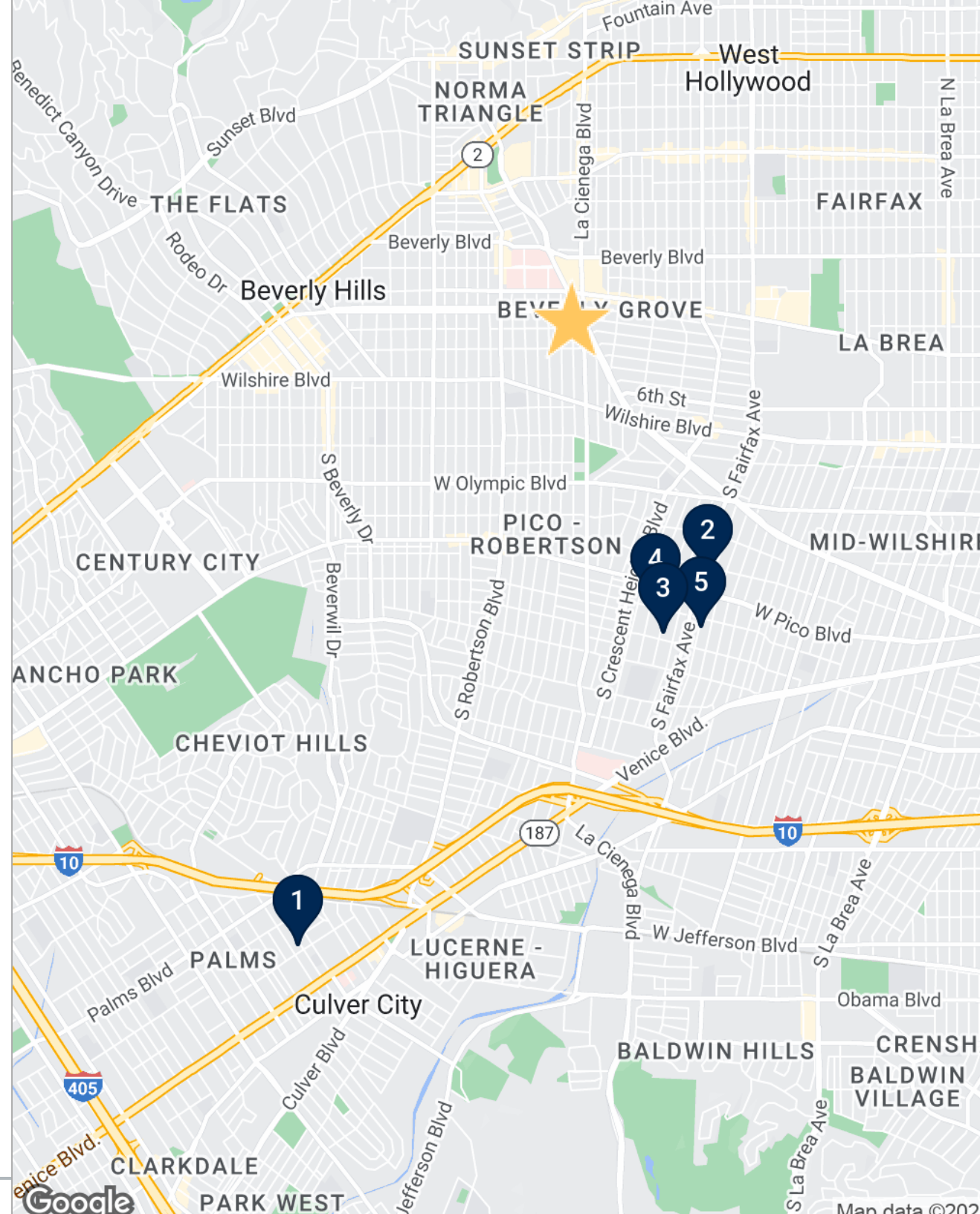
12 10978 Wilkins Ave
10978 Wilkins Ave Los Angeles, CA 90024

Sale Price:	\$3,312,522	Price/SF:	\$428.86
COE:	03/01/2022	Number Of Units:	34
Lot Size:	0.18 Acres	Price/Unit:	\$97,427
Total SF:	7,724 SF		

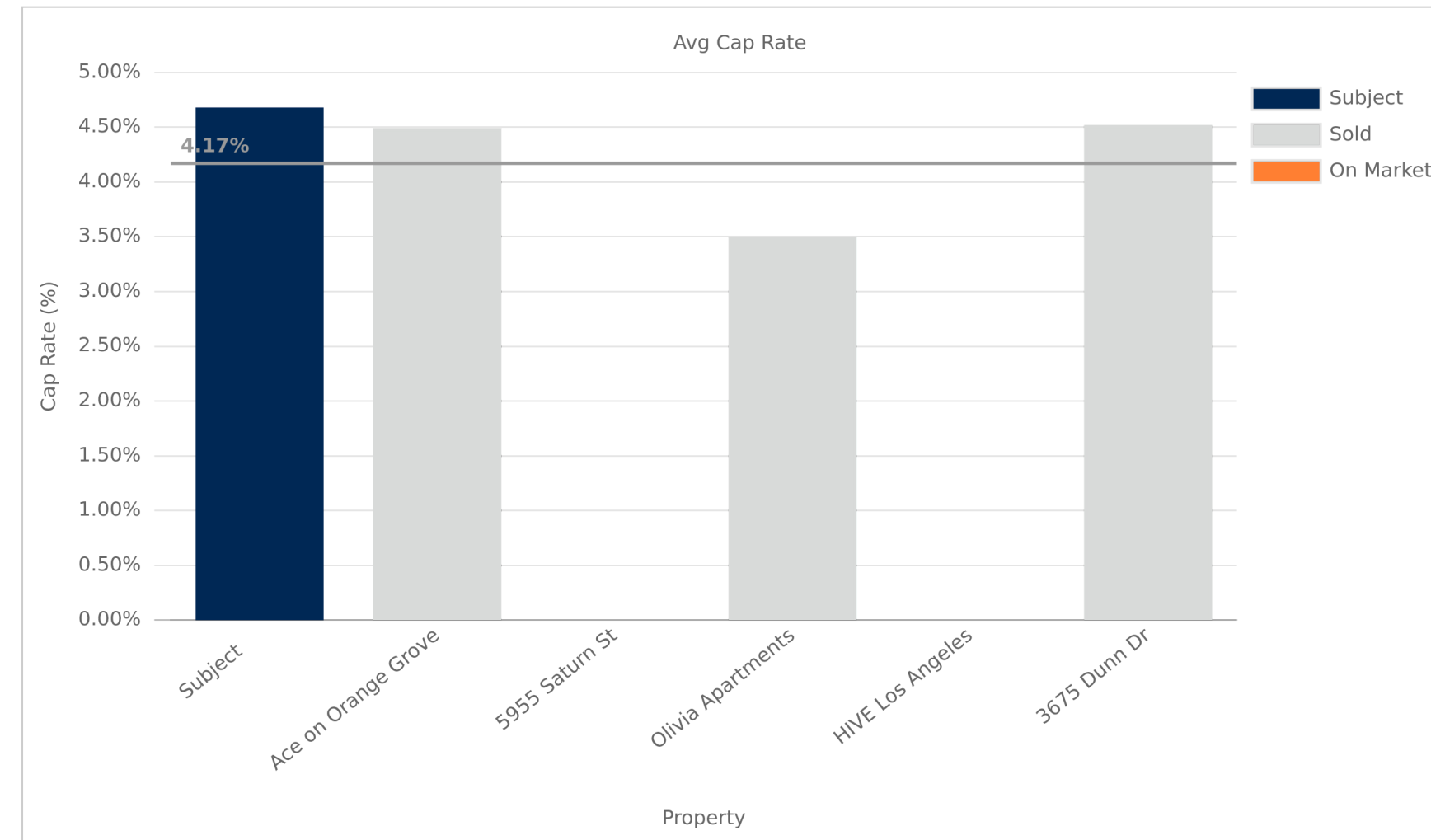
R4.
Opportunity to build 19 units by-right or 34 units with Tier 3 TOC.

SALE COMPS MAP

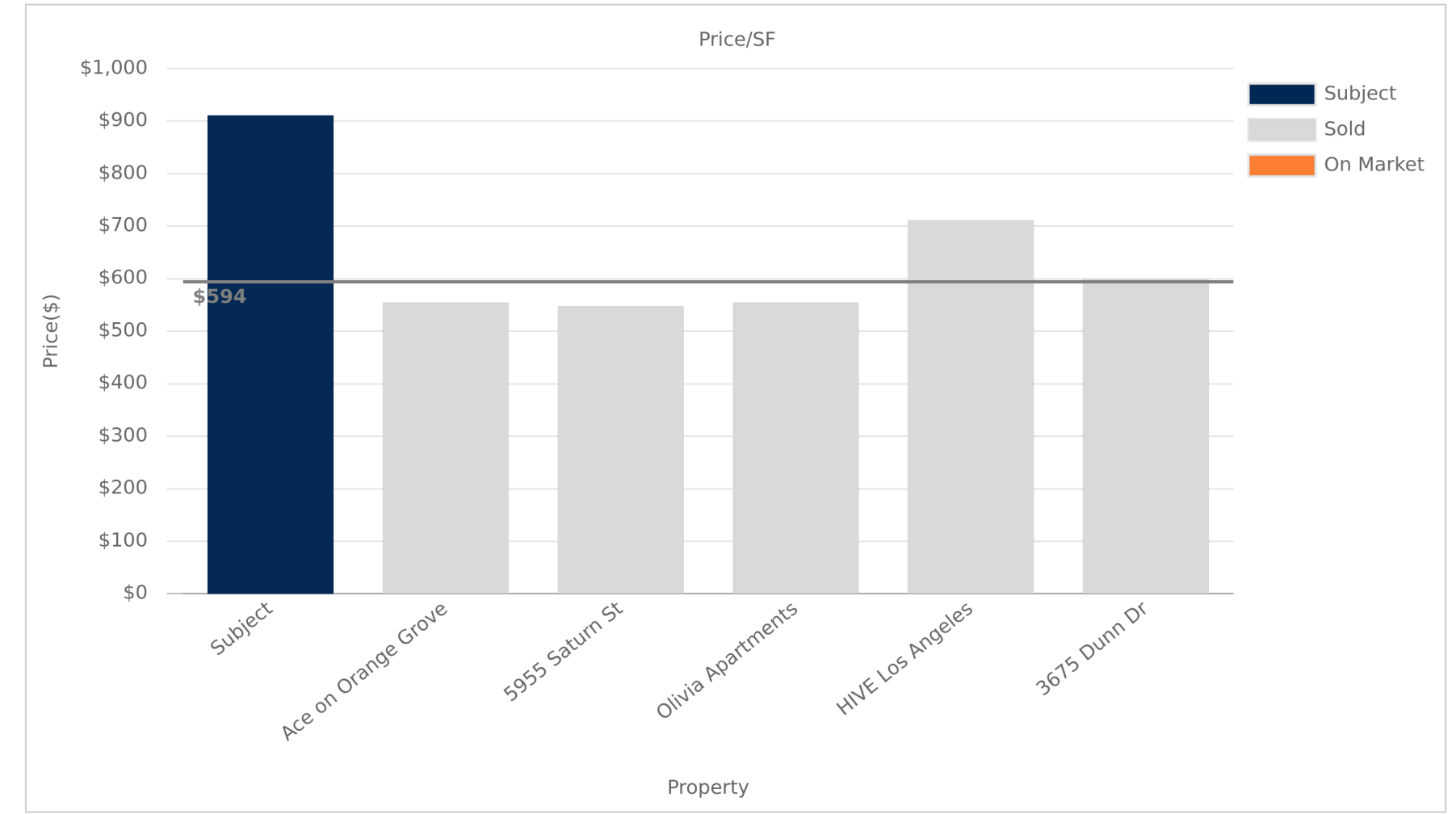
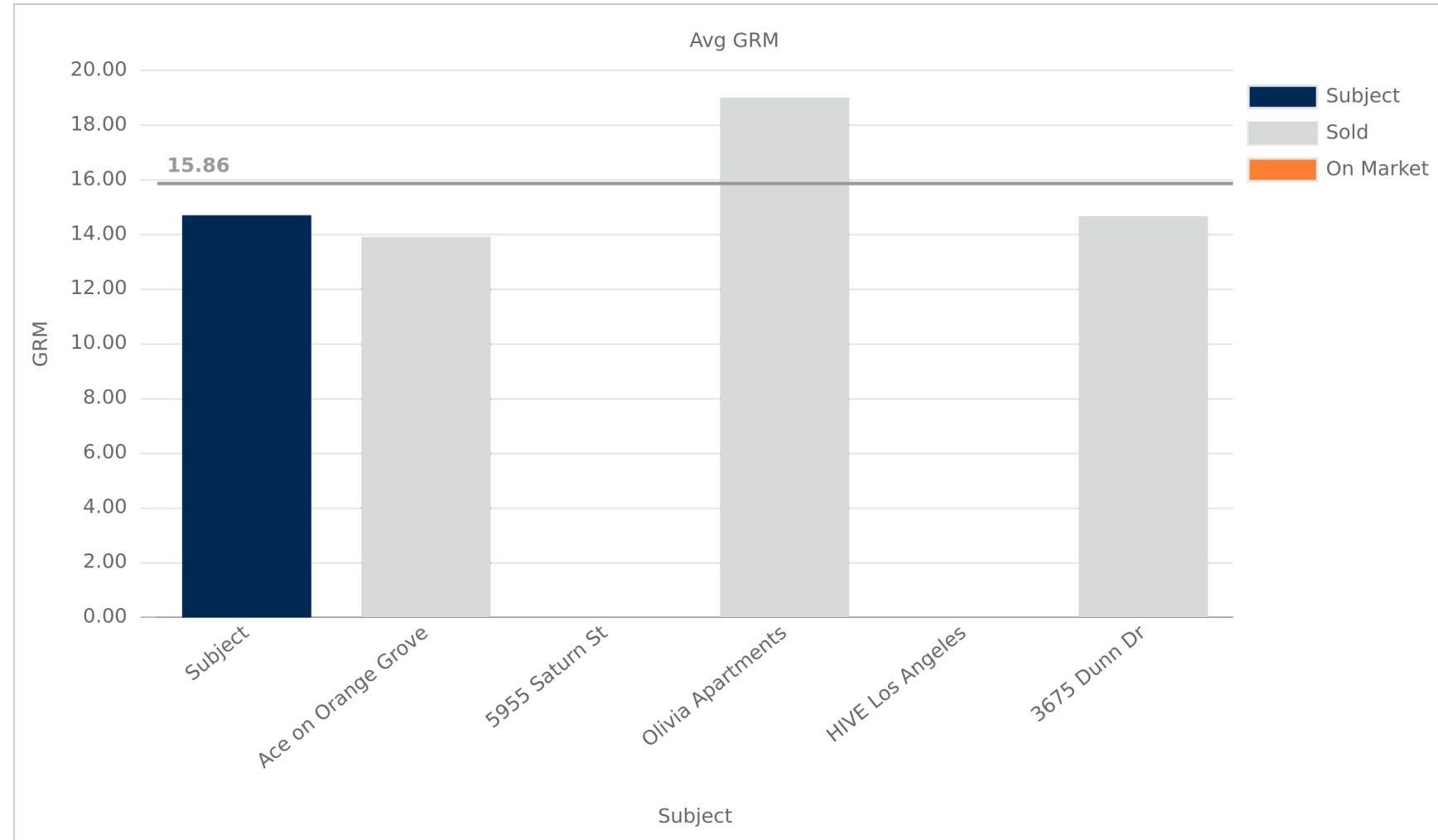
- ★ 401 S Le Doux Rd
- 1 3675 Dunn Dr
- 2 HIVE Los Angeles
- 3 Olivia Apartments
- 4 5955 Saturn St
- 5 Ace On Orange Grove



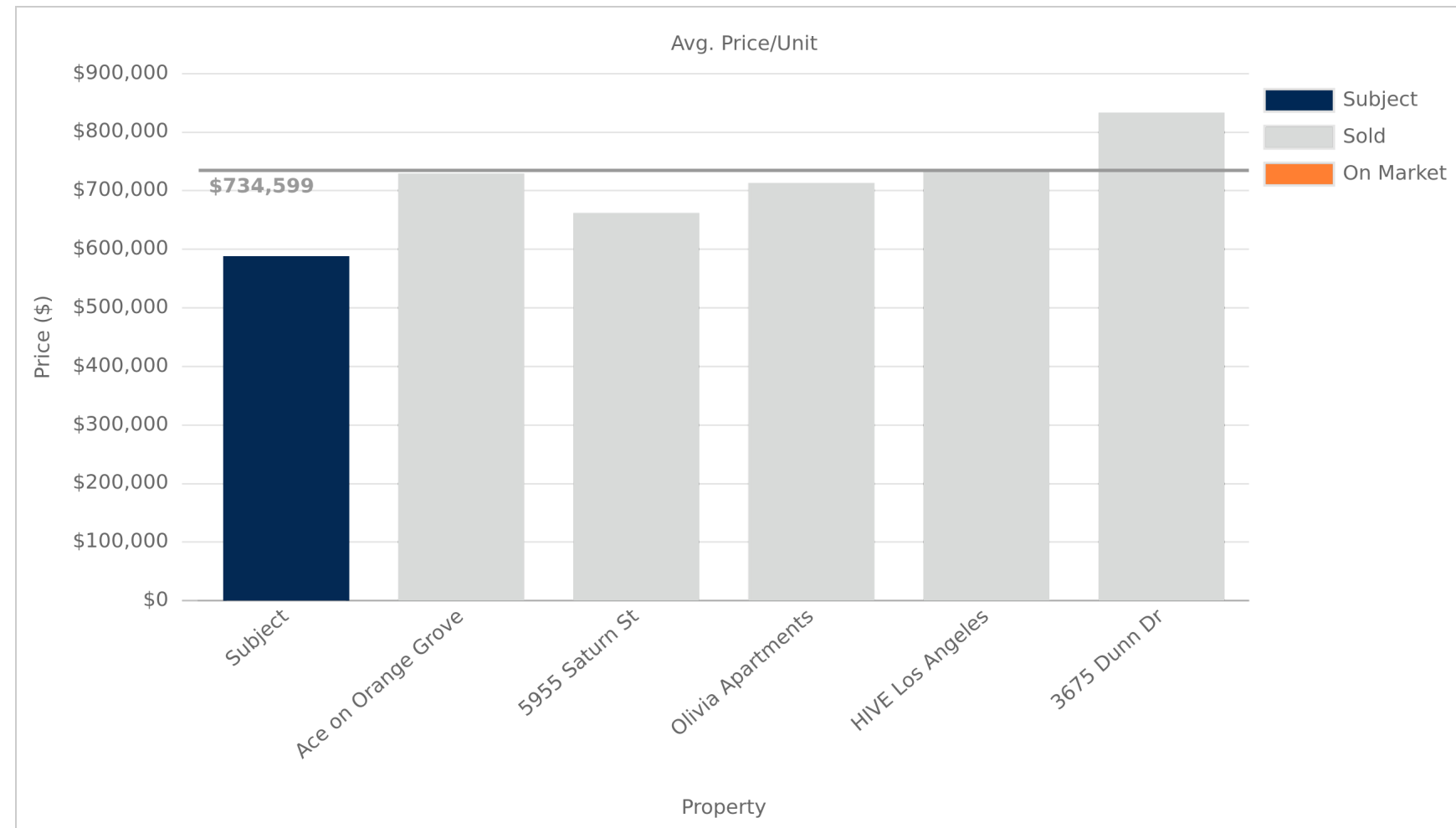
NEW CONSTRUCTION SALES COMPS SUMMARY



NEW CONSTRUCTION SALES COMPS SUMMARY



NEW CONSTRUCTION SALES COMPS SUMMARY



★ 401 S Le Doux Rd
401 S Le Doux Rd, Los Angeles, CA 90048

Listing Price:	\$20,000,000	Price/SF:	\$910.91
Property Type:	Multifamily	GRM:	14.7
NOI:	\$935,327	Cap Rate:	4.68%
Occupancy:	-	Year Built:	2024
COE:	-	Number Of Units:	34
Lot Size:	0.16 Acres	Price/Unit:	\$588,235
Total SF:	21,956 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	30	88.2	625	\$3,500	\$5.60
1 Bed / 1 Bath ELI	4	11.8	625	\$2,096	\$3.35
TOTAL/AVG	34	100%	625	\$3,334	\$5.34



1 3675 Dunn Dr
3675 Dunn Dr Los Angeles, CA 90034

Sale Price:	\$15,000,000	Price/SF:	\$6,000.00
Property Type:	Multifamily	GRM:	14.67
NOI:	\$678,186	Cap Rate:	4.52%
Occupancy:	-	Year Built:	2019
COE:	03/22/2023	Number Of Units:	18
Lot Size:	0.24 Acres	Price/Unit:	\$833,333
Total SF:	2,500 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	3	16.7			
3 Bed / 3 Bath	15	83.3			
TOTAL/AVG	18	100%	0	\$0	

NEW CONSTRUCTION SALES COMPS SUMMARY



2 **HIVE Los Angeles**
1319 S Orange Grove Ave Los Angeles, CA 90019

Sale Price:	\$24,250,000	Price/SF:	\$711.98
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2022
COE:	10/14/2022	Number Of Units:	33
Lot Size:	0.33 Acres	Price/Unit:	\$734,848
Total SF:	34,060 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	23	69.7			
2 Bed / 2 Bath	9	27.3			
3 Bed / 3 Bath	1	3			
TOTAL/AVG	33	100%	0	\$0	



3 **Olivia Apartments**
1556 Hi Point St Los Angeles, CA 90035

Sale Price:	\$32,100,000	Price/SF:	\$554.84
Property Type:	Multifamily	GRM:	19
NOI:	\$1,123,500	Cap Rate:	3.50%
Occupancy:	-	Year Built:	2021
COE:	03/18/2022	Number Of Units:	45
Lot Size:	0.62 Acres	Price/Unit:	\$713,333
Total SF:	57,854 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	27	60			
3 Bed / 2 Bath	12	26.7			
3 Bed / 3 Bath	6	13.3			
TOTAL/AVG	45	100%	0	\$0	



4 **5955 Saturn St**
5955 Saturn St Los Angeles, CA 90035

Sale Price:	\$19,200,000	Price/SF:	\$547.95
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	2018
COE:	12/18/2020	Number Of Units:	29
Lot Size:	0.41 Acres	Price/Unit:	\$662,068
Total SF:	35,040 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	3.4			
2 Bed / 2 Bath	16	55.2			
3 Bed / 3 Bath	12	41.4			
TOTAL/AVG	29	100%	0	\$0	



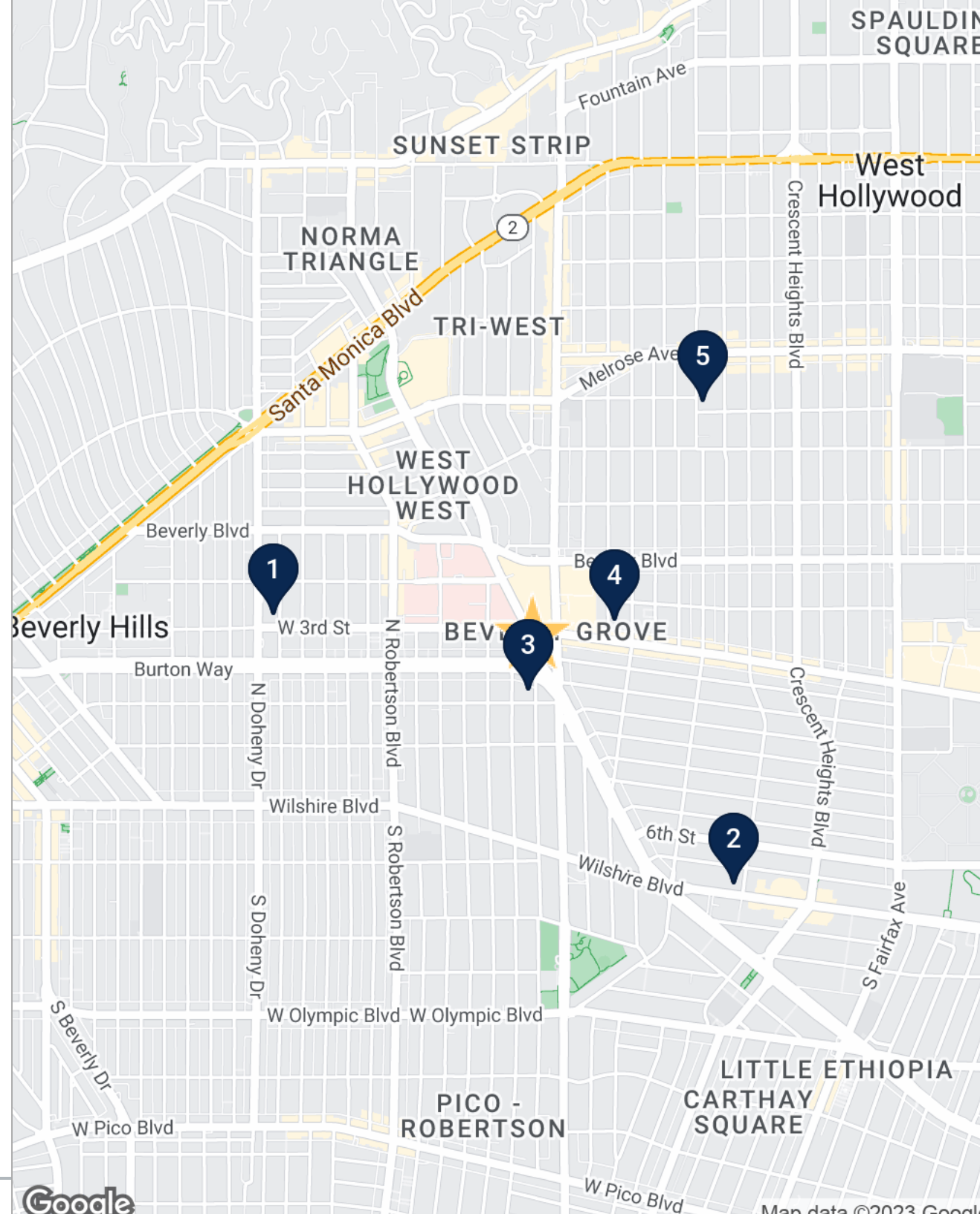
5 **Ace On Orange Grove**
1522 S Orange Grove Ave Los Angeles, CA 90019

Sale Price:	\$12,400,000	Price/SF:	\$554.71
Property Type:	Multifamily	GRM:	13.91
NOI:	\$556,199	Cap Rate:	4.49%
Occupancy:	-	Year Built:	2018
COE:	01/29/2020	Number Of Units:	17
Lot Size:	0.32 Acres	Price/Unit:	\$729,411
Total SF:	22,354 SF		

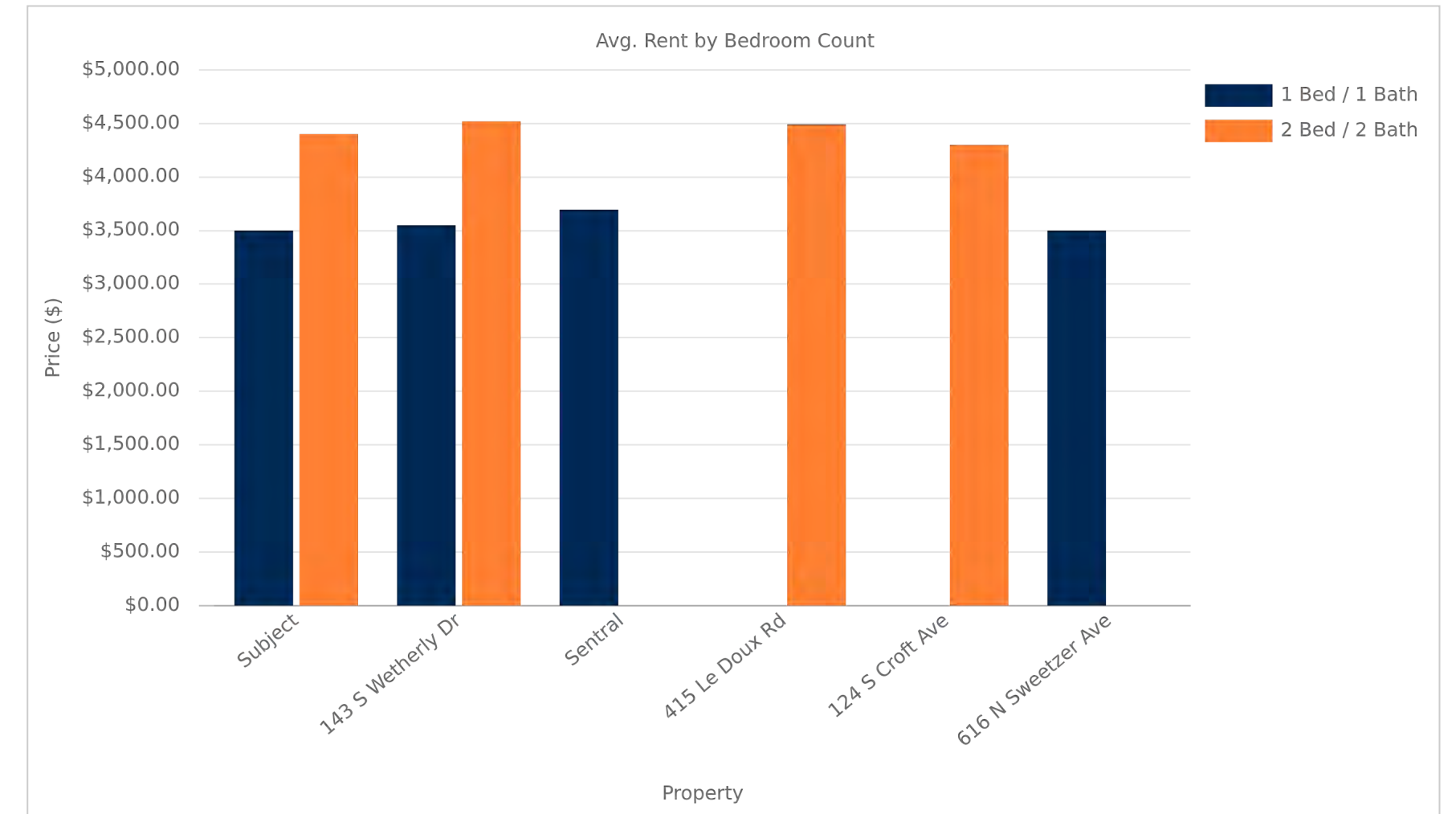
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	11	64.7			
3 Bed / 3 Bath	6	35.3			
TOTAL/AVG	17	100%	0	\$0	

RENT COMPS MAP

- ★ 401 S Le Doux Rd
- 1 143 S Wetherly Dr
- 2 Sentral
- 3 415 Le Doux Rd
- 4 124 S Croft Ave
- 5 616 N Sweetzer Ave



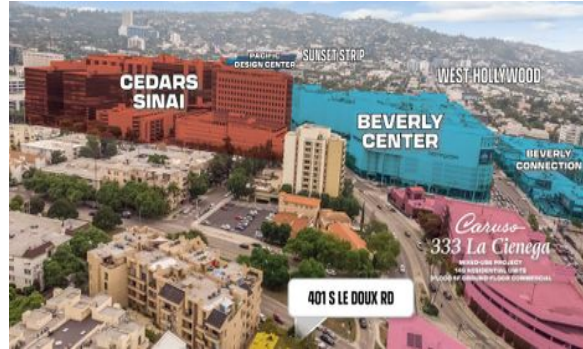
RENT COMPS SUMMARY



RENT COMPS SUMMARY

★ 401 S Le Doux Rd
401 S Le Doux Rd, Los Angeles, CA 90048

🏠 24 Units | **🕒 Year Built 2024**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	10	41.7	500	\$3,500	\$7.00
1 Bed / 1 Bath ELI	2	8.3	700	\$2,096	\$2.99
2 Bed / 2 Bath	10	41.7	700	\$4,400	\$6.29
2 Bed / 2 Bath ELI	2	8.3	700	\$2,666	\$3.81
TOTAL/AVG	24	100%	616	\$3,688	\$5.98

📍 143 S Wetherly Dr
143 S Wetherly Dr, Los Angeles, CA 90048

🏠 40 Units | **🕒 Year Built 2023**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	586	\$3,549	\$6.06
2 Bed / 2 Bath	1	50	887	\$4,518	\$5.09
TOTAL/AVG	2	100%	736	\$4,033	\$5.48

📍 2 Sentral
6401 Wilshire Blvd, Los Angeles, CA 90048

🏠 112 Units | **🕒 Year Built 2023**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	467	\$3,695	\$7.91
TOTAL/AVG	1	100%	467	\$3,695	\$7.91

📍 3 415 Le Doux Rd
415 Le Doux Rd, Los Angeles, CA 90048

🏠 19 Units | **🕒 Year Built 2018**



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100		\$4,490	
TOTAL/AVG	1	100%	0	\$4,490	

4 124 S Croft Ave
124 S Croft Ave, Los Angeles, CA 90048

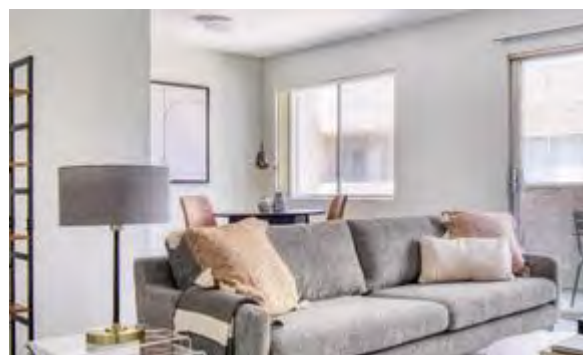
 13 Units |  Year Built 2018



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	885	\$4,299	\$4.86
TOTAL/AVG	1	100%	885	\$4,299	\$4.86

5 616 N Sweetzer Ave
616 N Sweetzer Ave, Los Angeles, CA 90048

 37 Units |  Year Built 1978



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	800	\$3,500	\$4.38
TOTAL/AVG	1	100%	800	\$3,500	\$4.38



MARKET OVERVIEW



Beverly Grove

A VIBRANT OASIS OF QUIET CHARM

MARKET OVERVIEW

Beverly Grove is one of LA County's hippest neighborhoods that fully embraces the celebrated "LA lifestyle". Named in part for The Grove, a popular outdoor mall that the city borders as well as the Beverly Center. The area is acknowledged as one of the most walkable neighborhoods in California. Featuring an abundance of options when it comes to critically acclaimed restaurants, luxury shopping and entertainment. Beyond its dining, shopping and entertainment, Beverly Grove also features pleasing tree-lined residential streets that are home to many multifamily apartment buildings and single family homes.

Beverly Grove differentiates itself as one of Southern California's premier dining and shopping destinations with The Grove and Beverly Center. The Grove, a landmark destination in itself, is home to over 100 luxury retail shops, restaurants and the historic Farmers Market. In addition, The Beverly Center, an 8 story shopping mall, has recently undergone a \$500 million renovation.

The well established dining, shopping and entertainment coupled with a new transit project that will transform travel throughout the city, Beverly Grove will continue to attract high net worth individuals for the foreseeable future.

20,504

Population of Beverly Grove

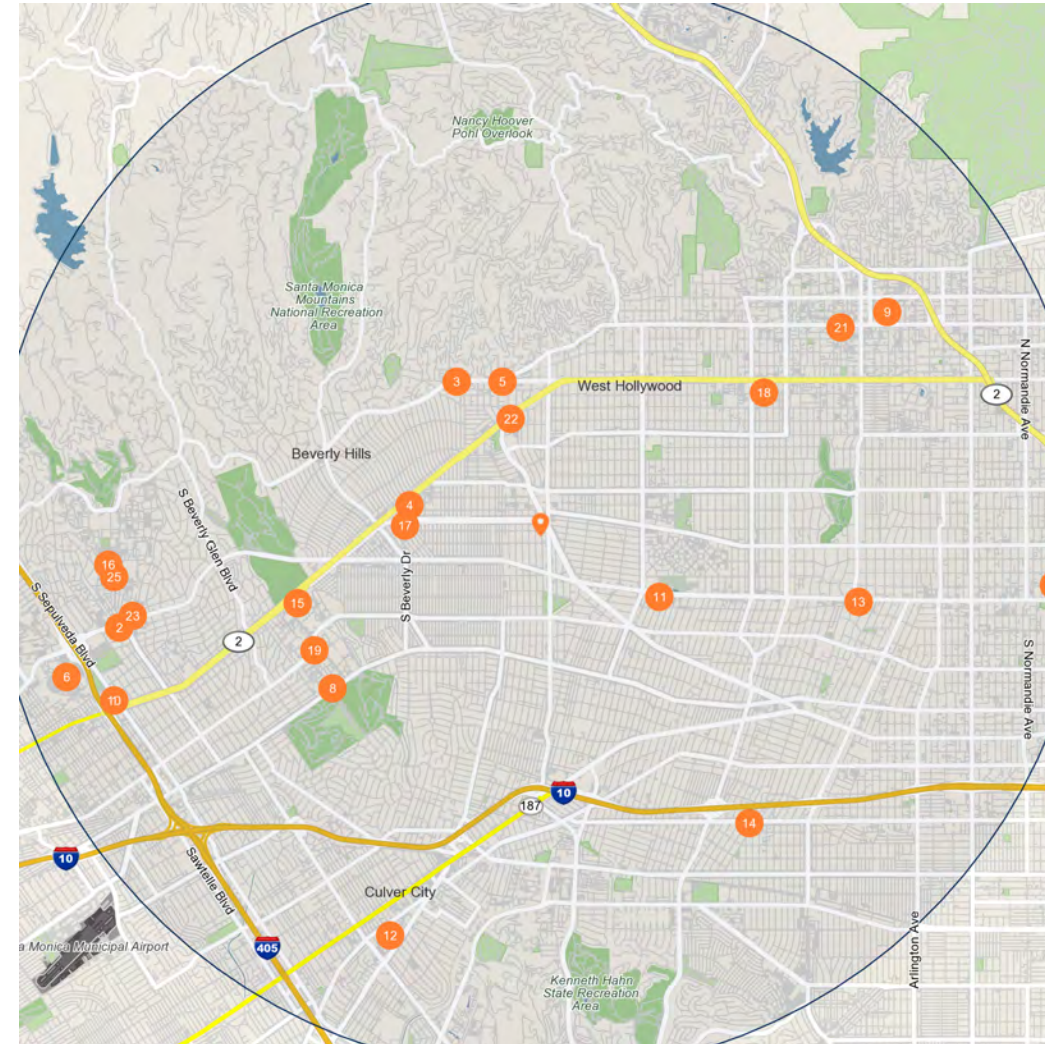
\$102,567

Median Household Income

40

Median Age

MAJOR EMPLOYERS



Major Employers

Employees

1	Green Equity Investors IV LP	15,000
2	Ucla Health System Auxiliary	11,154
3	Yf Art Holdings Gp LLC	10,600
4	Live Nation Worldwide Inc	8,800
5	Ticketmaster Entertainment LLC	4,390
6	Veterans Health Administration-West Los Angeles V A Med Ctr	4,374
7	Veterans Health Administration-Greater Los Angeles Health	4,050
8	Twentieth Cntury Fox Japan Inc-News Corp - Fox	4,000
9	Viacom Networks-Mtv Networks	3,645
10	Gold Parent LP	3,400
11	Stockbridge/Sbe Holdings LLC-SBE	3,000
12	Sony Pictures Entrmt Inc-Sony Pictures Studios	3,000
13	Mercury Insurance Services LLC	2,978
14	Wand Topco Inc	2,713
15	Career Group Inc-Fourthfloor Fashion Talent	2,100
16	University Cal Los Angeles-Ronald Reagan Ucla Medical Ctr	2,056
17	Project Skyline Intermediate H	2,020
18	Rsg Group USA Inc-Golds Gym	2,000
19	Fox Inc-Home Entertainment Div	2,000
20	Dream Lounge Inc	1,989
21	Broadreach Capitl Partners LLC	1,974
22	Los Angles Cnty Mtro Trnsp Aut	1,971
23	P-Wave Holdings LLC	1,961
24	Confido LLC-123 Home Care	1,900
25	University Cal Los Angeles-Ucla Medical Center	1,850



CENTRAL TO WEST HOLLYWOOD MIRACLE MILE & BEVERLY HILLS

West Hollywood

Within WeHo's 1.9 square mile border, this neighboring city features many galleries, high-end nightlife, world-famous comedy acts, chef centered culinary experiences and world-class shopping. West Hollywood is truly an experience in Los Angeles.

Miracle Mile

Encompassing 3 square miles, Miracle Mile is known for LACMA (which is undergoing a \$750M renovation), The La Brea Tar Pits, high-end retailers at The Grove and The Original Farmers Market. This unique pocket of LA was designed for all ages.

Beverly Hills

The world famous Beverly Hills needs no introduction with its trendy nightlife, shopping at Rodeo Drive, and award winning cuisine from world renowned chefs. In addition, the city is home to 3.7 Million square feet of parks, historic monuments and public art.



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