



Conceptual Rendering

Ghobadi Investment Team

Offering Memorandum Development Opportunity

6555-6561 Franklin Avenue, Los Angeles, CA 90028

Accelerating success.



Our Mission

“Our mission is to provide our multifamily clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals, with expertise in Los Angeles, San Fernando Valley and Tri-Cities markets, aims to maximize returns while safeguarding the best interests of our clients.”



Team Website



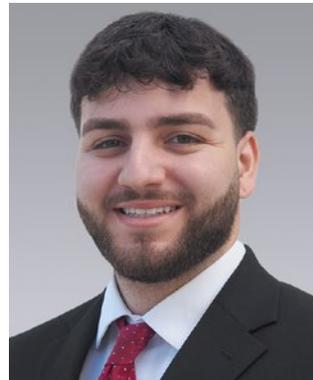
Team Brochure



Exclusive Advisors



Reza
Ghobadi
Executive Vice
President



Ryan
Maanek
Associate



Anthony
Steele
Associate



Jim
Jacobsen
Client Services
Specialist

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.



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Project
Information & Pricing



Project Information & Pricing

Prime Hollywood Development Opportunity - Approved for 28 units.

This is a rare development opportunity at 6555-6561 Franklin Avenue, one of Hollywood's most desirable residential locations. This project has approved plans for a 28-unit five-story over podium building, street level parking, and one level of subterranean with 30 parking spaces.

This project would consist of a 26,349 SF building sitting on two combined parcels totaling 9,670 SF, offering 23,286 SF of rentable space. The project features a diverse unit mix, including 16 two-bedroom, two-bath units, 4 one-bedroom, one-bath units, 8 studio lofts, and 2 studios, with 3 units designated for low-income housing. Residents will enjoy 30 parking spaces on two subterranean levels and premium amenities, including an elegant lobby, resident recreation room, and leasing office on the first floor.

Prime Location & Investment Potential.

Strategically located at Franklin & Whitley, this development offers unmatched access to Hollywood's entertainment, dining, and employment hubs. The area benefits from strong rental demand and a walkable urban lifestyle, making it a highly attractive investment opportunity.

Price:	\$3,200,000
Address:	6555-6561 Franklin Avenue, Los Angeles, CA
Cost Per Lot Sq. Ft:	\$330.92
Number of Units:	28
Floors:	5 Stories Above Podium
Parking: 30 Spaces	5,103 SF - Street Level
Lot size:	9,670 SF
Project's Building Area:	26,349 SF
Project's Rentable Area:	23,286 SF
APN:	5575-005-011 & 5575-005-012
Zoning:	R4-1VL

- Approved plans for 28 units
- Unit Mix: Designed for a diverse tenant base
 - (16) Two-Bedroom, Two-Bath units
 - (4) One-Bedroom, One-Bath units
 - (6) Studio Units + Lofts
 - (2) Studios
- Potential for additional ADUs - contact broker for more information
- (3) Designated Low-Income units
- Total Building Area: 26,349 SF
- Rentable Area: 23,286 SF
- Parking: 30 spaces across two subterranean levels
- Amenities & Common Areas:
 - Elegant lobby with contemporary design
 - Resident recreation room for social and community engagement
 - Leasing office to facilitate property management

Property Photos



Pro Forma Rent Roll

Unit #	Unit Type	Notes	Unit SF	Pro Forma
201	2 Bedroom / 2 Bath		963	\$4,500
202	1 Bedroom / 1 Bath		660	\$3,100
203	2 Bedroom / 2 Bath		924	\$4,300
204	2 Bedroom / 2 Bath		983	\$4,600
205	2 Bedroom / 2 Bath		875	\$4,100
301	2 Bedroom / 2 Bath		963	\$4,500
302	1 Bedroom / 1 Bath		689	\$3,200
303	2 Bedroom / 2 Bath		934	\$4,350
304	2 Bedroom / 2 Bath		983	\$4,600
305	2 Bedroom / 2 Bath		875	\$4,100
401	2 Bedroom / 2 Bath		963	\$4,500
402	1 Bedroom / 1 Bath		689	\$3,200
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503	2 Bedroom / 2 Bath		934	\$4,350
504	2 Bedroom / 2 Bath		983	\$4,600
505	2 Bedroom / 2 Bath		875	\$4,100
601	Studio		610	\$2,850
602	Studio	Loft	918	\$4,250
603	Studio	Loft	842	\$3,900
604	Studio	Loft	711	\$3,300
605	Studio	Loft	610	\$2,850
606	Studio	Loft	712	\$3,300
607	Studio	Loft	729	\$3,300
608	Studio		417	\$1,950
TOTAL	28 Units		23,286	\$108,550
Total Yearly Scheduled Income				\$1,302,600

Unit Mix Summary

Unit Type	# of	RSF	Total RSF	Market Rent/Unit	Market Rent/SF	Total Market Rent
Studio	8	694	5,549	\$3,212.50	\$4.63	\$25,700
1 Bedroom 1 Bath	4	682	2,727	\$3,175.00	\$4.66	\$12,700
2 Bedroom 2 Bath	16	938	15,010	\$4,384.38	\$4.67	\$70,150
Totals / Wtd. Averages	28	832	23,286	\$3,876.79	\$4.66	\$108,550
Annual Rent Potential						\$1,302,600

Market **Context**

Rent Comparables - Studio Units

Property Photo:	Property Address:	Unit Type:	Square Feet:	Rent/Month:	Year Built:	Units:
	1718 N. Las Palmas Avenue Los Angeles, CA 90028	Studio	601	\$2,170	2021	224
	6775 Selma Avenue Los Angeles, CA 90028	Studio	534	\$2,564	2019	248
	1825 N. Las Palmas Avenue Los Angeles, CA 90028	Studio	589	\$2,595	2021	118
	1818 N. Cherokee Avenue Los Angeles, CA 90028	Studio	650	\$2,771	2024	86
	6201 Hollywood Blvd. Los Angeles, CA 90028	Studio	740	\$2,968	2014	535
	1755 Argyle Avenue Los Angeles, CA 90028	Studio	568	\$3,245	2018	114
Averages:			614	\$2,719	2020	

Rent Comparables - 1 Bed Units

Property Photo:	Property Address:	Unit Type:	Square Feet:	Rent/Month:	Year Built:	Units:
	1724 N. Highland Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	741	\$2,499	2010	270
	1718 N. Las Palmas Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	628	\$2,654	2021	224
	6201 Hollywood Blvd. Los Angeles, CA 90028	1 Bed + 1 Bath	786	\$3,065	2014	535
	1818 N. Cherokee Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	792	\$3,150	2024	86
	1737 Las Palmas Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	859	\$3,450	2018	82
	6775 Selma Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	830	\$3,454	2019	248
	1714 N. McCadden Pl. Los Angeles, CA 90028	1 Bed + 1 Bath	1,092	\$3,847	2010	218
	1755 Argyle Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	938	\$4,195	2018	114
	1825 N. Las Palmas Avenue Los Angeles, CA 90028	1 Bed + 1 Bath	911	\$4,245	2021	118
Averages:			842	\$3,395	2017	

Rent Comparables - 2 Bed Units

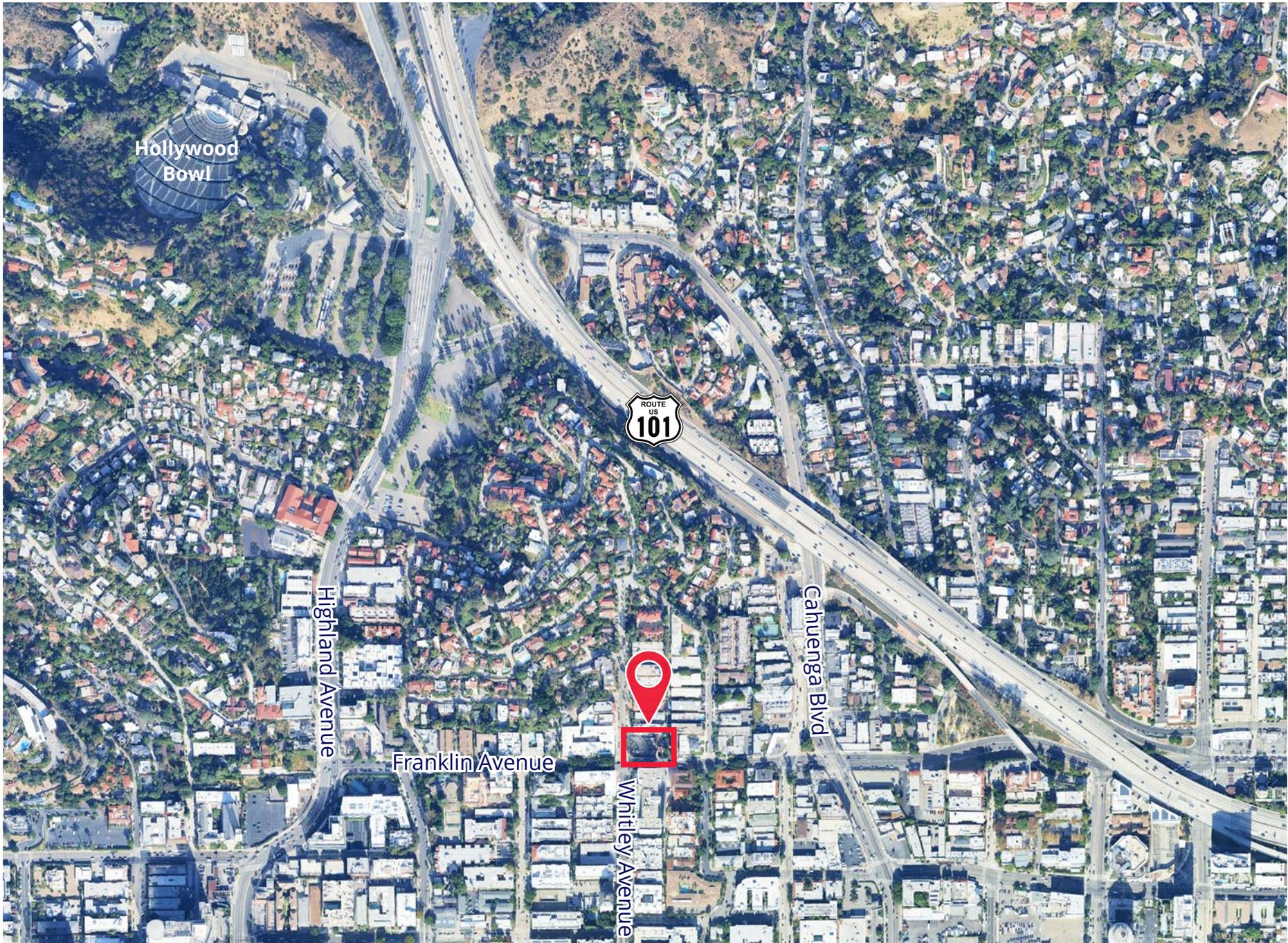
Property Photo:	Property Address:	Unit Type:	Square Feet:	Rent/Month:	Year Built:	Units:
	1800 N. Whitley Avenue Los Angeles, CA 90028	2 Bed + 2 Bath	991	\$3,296	2014	32
	1714 N. McCadden Pl. Los Angeles, CA 90028	2 Bed + 2 Bath	1,136	\$3,452	2010	218
	1846 N. Cherokee Avenue Los Angeles, CA 90028	2 Bed + 2 Bath	965	\$3,495	2023	20
	6775 Selma Avenue Los Angeles, CA 90028	2 Bed + 2 Bath	996	\$3,625	2019	248
	1724 N. Highland Avenue Los Angeles, CA 90028	2 Bed + 2 Bath	1,102	\$3,652	2010	270
	6201 Hollywood Blvd. Los Angeles, CA 90028	2 Bed + 2 Bath	1,216	\$4,010	2014	535
	1825 N. Las Palmas Avenue Los Angeles, CA 90028	2 Bed + 2 Bath	1,387	\$4,344	2021	118
	1818 N. Cherokee Avenue Los Angeles, CA 90028	2 Bed + 1 Bath	989	\$4,793	2024	86
	1737 Las Palmas Avenue Los Angeles, CA 90028	2 Bed + 2 Bath	1,271	\$5,700	2018	82
Averages:			1,117	\$4,041	2017	

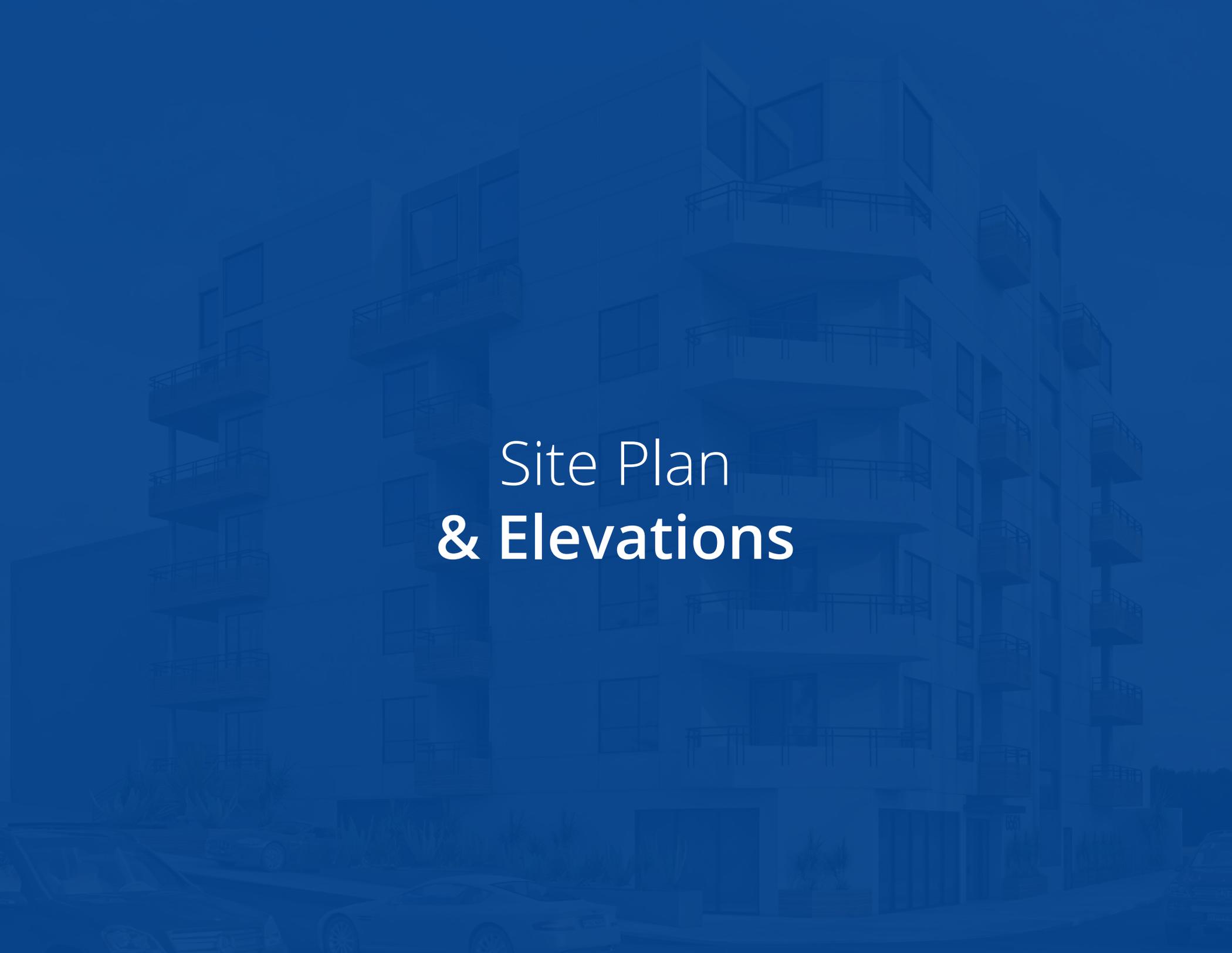
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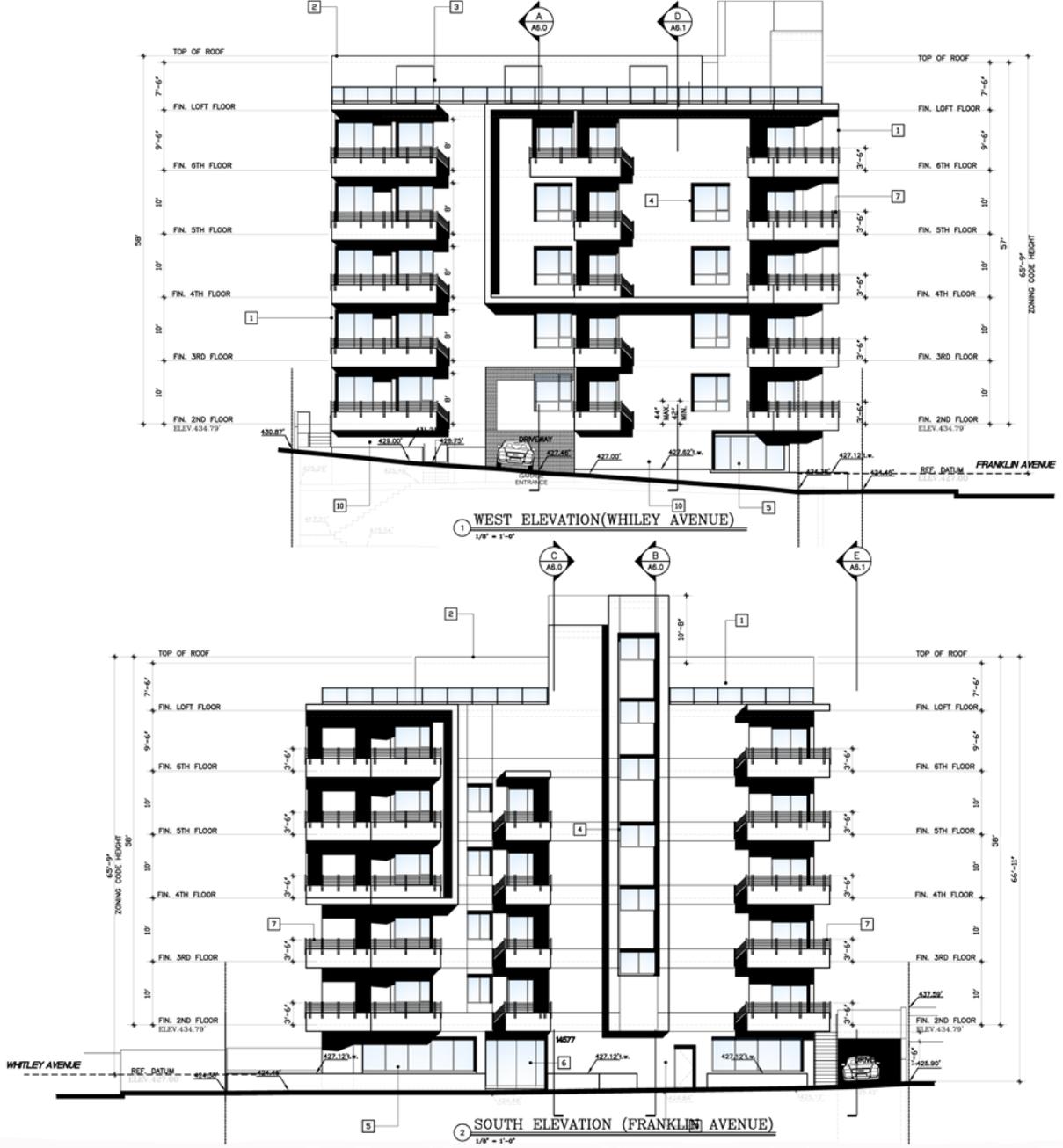
The background of the slide is a blue-tinted architectural rendering of a modern multi-story apartment building. The building features a grid of windows and several balconies with railings. In the foreground, there are faint outlines of cars parked on a street, suggesting an urban setting. The overall aesthetic is clean and professional, typical of architectural presentation materials.

Site Plan & Elevations

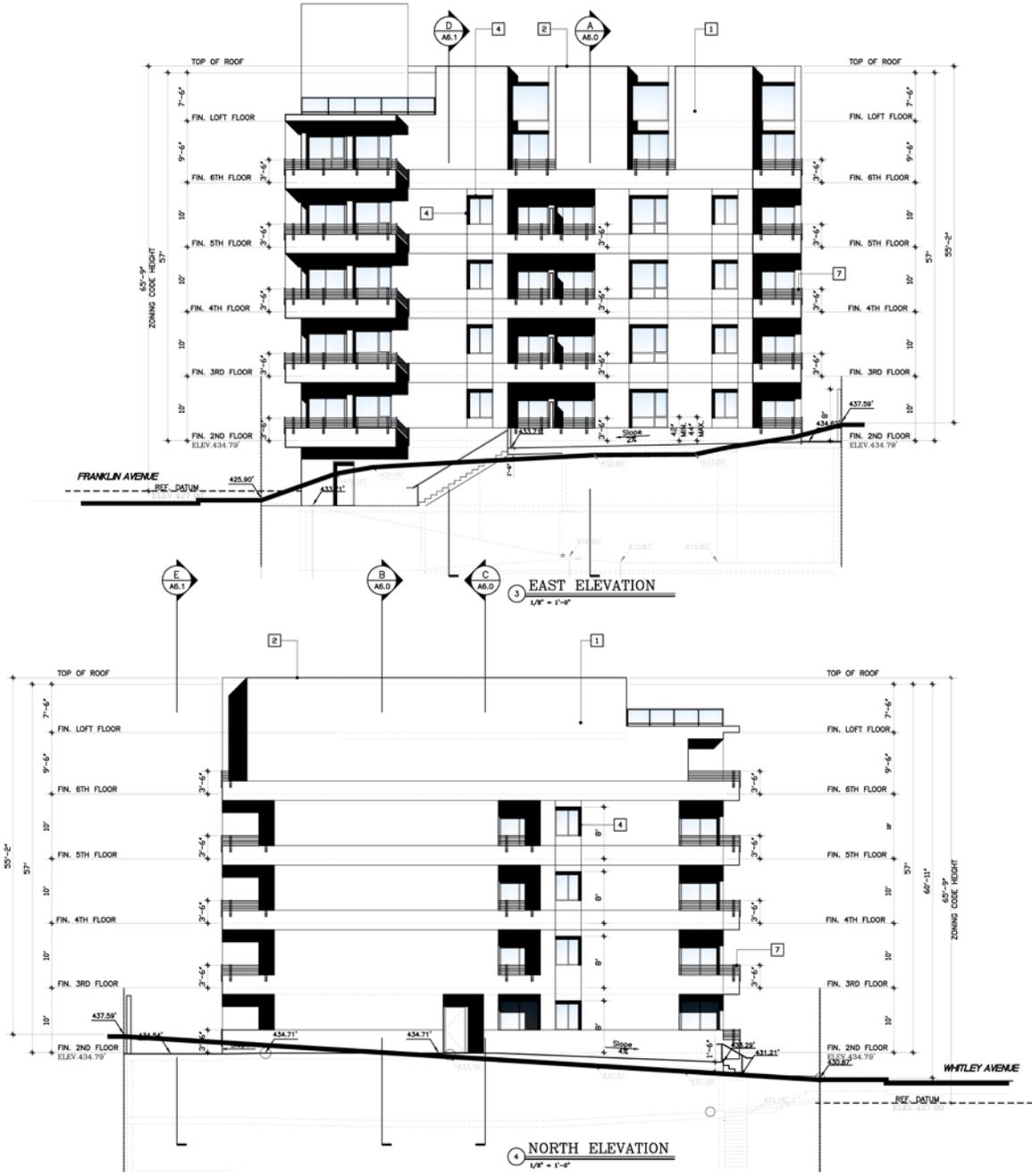
Project Information

BUILDING AREA ANALYSIS						BUILDING ANALYSIS (PER LABC 2019)			PARKING ANALYSIS (S2 OCC.)																																																																																	
FIRST FLOOR:						SITE ADDRESS: 6555 W FRANKLIN AVE., LOS ANGELES, CA. 90028			LAMC CODE																																																																																	
UNIT AREA LOBBY 235.00						LEGAL DESCRIPTION: RE-SUBDIVISION OF BLOCKS 10 AND 11 HOLLYWOOD OCEAN VIEW TRACT			<table border="1"> <tr> <th>REQUIRED RESIDENTIAL CAR PARKING</th> <th>REQUIRED PER UNIT</th> <th>TOTAL REQUIRED</th> <th colspan="3">PROVIDED</th> </tr> <tr> <td>STUDIO /LOFT < 3 HABITABLE R.</td> <td>8</td> <td>1</td> <td>8</td> <td></td> <td></td> </tr> <tr> <td>1 BEDROOM < 3 HABITABLE R.</td> <td>4</td> <td>1.5</td> <td>6</td> <td></td> <td></td> </tr> <tr> <td>2 BEDROOM > 3 HABITABLE R.</td> <td>18</td> <td>2</td> <td>36</td> <td></td> <td></td> </tr> <tr> <td>TOTAL</td> <td></td> <td></td> <td>46</td> <td></td> <td></td> </tr> </table>					REQUIRED RESIDENTIAL CAR PARKING	REQUIRED PER UNIT	TOTAL REQUIRED	PROVIDED			STUDIO /LOFT < 3 HABITABLE R.	8	1	8			1 BEDROOM < 3 HABITABLE R.	4	1.5	6			2 BEDROOM > 3 HABITABLE R.	18	2	36			TOTAL			46																																																	
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Elevations



Elevations



Area **Overview**



Location Overview

In the rolling hills of Hollywood, you'll discover no other than Hollywood Hills, one of the most affluent communities in Los Angeles, situated ten miles northwest of the city. Home to the infamous Hollywood Sign on Mount Lee, this neighborhood boasts significant landmarks, breathtaking views, and famous rolling hills, which are a part of the Santa Monica Mountains.

With attractions like Runyon Canyon Park, Lake Hollywood Park, Griffith Park, and the Hollywood Bowl, this neighborhood is one for the books. And directly south of town, you'll find even more exquisite attractions like the Hollywood Wax Museum and Hollywood Pantages Theatre!

North of Hollywood Hills, you'll find the some of the city's greatest attractions in Universal City. Discover Universal Studios Hollywood and its famous sites like the Wizarding World of Harry Potter and Universal CityWalk, a vibrant area of shops, restaurants, bars, theaters, and so much more.

Upscale apartments and historic West Coast-style homes reside on spacious lots along rolling hills with scenic views of the city and the nearby coast. With shopping, restaurants, hiking trails, big cities, and famous landmarks within reach, Hollywood Hills is an ideal residential destination on the West Coast.



Major Roads

101 Ventura Fwy
2 min / 0.3 miles

Sunset Boulevard
2 min / 0.3 mile



Transportation

Hollywood/Highland Station
9 min walk / 0.5 mile

Glendale Metrolink Station
10 min / 5.4 miles



International Airports

Hollywood Burbank (BUR)
15 min / 8.3 miles

Los Angeles (LAX)
28 min / 13.9 miles

Demographics

Demographic Overview

	1 Mile	3 Miles	5 Miles
Population			
Total Population Est. 2024	50,407	292,388	872,372
Male	53.9%	51.7%	50.7%
Female	46.1%	48.3%	49.3%
Race & Ethnicity			
White	55.5%	51.1%	41.5%
Black	8.0%	4.8%	6.0%
American Indian/Alaska Native	1.0%	1.1%	1.6%
Asian	8.8%	13.9%	16.9%
Hawaiian/Pacific Islander	0.2%	0.1%	0.1%
Other	13.9%	17.2%	21.8%
Two or More Races	12.8%	11.7%	12.1%
Income			
Average Household Income	\$104,142	\$125,089	\$122,603
Median Household Income	\$67,653	\$78,848	\$78,124
Housing			
Median Housing Value	\$1,311,336	\$1,525,482	\$1,339,853
Owner Occupied	12.0%	18.3%	21.3%
Renter Occupied	88.0%	81.7%	78.7%

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Arts/Design/Ent./Sports/Media	6,480	28,608	68,188
Management	5,161	25,497	66,138
Office/Administrative Support	2,616	14,677	40,324
Sales and Sales Related	2,504	13,538	39,577
Business/Financial	2,250	11,758	33,357
Food Preparation/Serving Related	2,336	12,627	38,136
Education/Training/Library	1,301	7,139	20,852
Personal Care/Service	1,269	6,121	16,592
Computer/Mathematical	1,219	6,246	15,541
Transportation/Material Moving	1,052	6,514	21,557
Healthcare Practitioner/Technician	968	8,073	21,824
Building/Grounds Cleaning/Maint.	940	5,155	18,952
Legal	819	4,807	11,999



Rent Occupied

88.0% within a
1 mile radius of property



Household Growth

within a 3 mile radius is expected
to reach 2.07% by 2028



Population Growth

within a 3 mile radius is expected
to reach 0.24% by 2028

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census



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