

MULTI-TENANT RETAIL WITH SIGNIFICANT DEVELOPMENT POTENTIAL ON WESTWOOD BOULEVARD

2023-2029 WESTWOOD BOULEVARD

LOS ANGELES, CALIFORNIA 90025



2023-2029
WESTWOOD
BOULEVARD

±4,410 SF Building · ±10,804 SF Lot · Five Retail Suites · Surface Parking

Marcus & Millichap
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2023-2029 WESTWOOD BOULEVARD

LOS ANGELES, CA 90025

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2023-2029 Westwood Boulevard offers ownership of a ±10,804 SF parcel on one of West Los Angeles' most established commercial corridors, improved with a single-story, five-suite retail building totaling ±4,410 SF. The property fronts Westwood Boulevard, is supported by a rear surface parking field, and sits between Olympic Boulevard and Santa Monica Boulevard at the center of the Westwood / West Los Angeles submarket.

Two of the five retail suites are leased on a month-to-month basis, while three suites are vacant. The result is meaningful interim income, immediate control over a majority of the existing suite count, and a flexible base from which a buyer can lease, occupy, reposition, or hold the site for future development. The 2029 Westwood tenancy also includes use of an approximately 380 SF rear storage unit, providing additional functional utility to the existing improvements.

The accompanying third-party Brickwork zoning analysis outlines the parcel's development framework in detail. With UCLA, Westwood Village, Century City, Sawtelle, Brentwood, and the forthcoming Metro D Line stations all within a short distance, the property offers an opportunity to take long-term ownership of a Westside infill parcel in a corridor seeing meaningful redevelopment activity.

ADDRESS	2023-2029 Westwood Boulevard, Los Angeles, CA 90025
APN	4323-003-018
LAND SIZE	±10,804 SF
BUILDING SIZE	±4,410 SF
STORIES	1
YEAR BUILT	1956
ZONING	LAC4 / C4
FRONTAGE	±80 feet on Westwood Boulevard
SUITES	5 ground-level retail suites
ANCILLARY STORAGE	±380 SF rear storage unit leased to / used by 2029 Westwood
OCCUPANCY	40% occupied / 60% vacant by suite count
PARKING	Surface – rear lot
PRICE	Inquire with Broker

02 | ZONING SUMMARY & DEVELOPMENT INCENTIVES

ZIMAS ZONING MAP



City of Los Angeles
Department of City Planning
ZIMAS PUBLIC

Zoning and planning information sourced from the City of Los Angeles Department of City Planning (ZIMAS). All development potential, density, parking, incentives, use approvals, entitlement requirements, and timing are subject to independent buyer verification with the City of Los Angeles and buyer's consultants. Full third-party development analysis is provided on the following pages.

Public ZIMAS records identify the property as a C4-1VL-POD Westwood Boulevard parcel falling within multiple housing, transit, and incentive-oriented planning designations – including Housing Element Site, Lower Income Rezoning Site, Transit Priority Area, Tier 2 / OC-2 incentive geography, TCAC Highest Resource Area, and eligibility under the City's ED-1 streamlined approval pathway for 100% affordable housing.

PUBLIC ZIMAS SNAPSHOT

APN	4323-003-018
ZONING	C4-1VL-POD
GENERAL PLAN LAND USE	Neighborhood Commercial
COMMUNITY PLAN	West Los Angeles
COUNCIL DISTRICT	CD 5 – Katy Young Yaroslavsky
SPECIFIC PLAN	West LA Transportation Improvement & Mitigation
PEDESTRIAN OVERLAY	Westwood/Pico POD
HOUSING ELEMENT	Site / Lower Income Rezoning Site

QUALIFYING PROGRAMS & INCENTIVES

	DENSITY & AFFORDABILITY
	✓ Mixed Income Incentive Program (MIIP)
	✓ Affordable Housing Incentive Program (AHIP)
	✓ Citywide Housing Incentive Program (CHIP) – Tier 2
	✓ State Density Bonus
✓ ED-1 – Eligible	
	STATE HOUSING STREAMLINING
	✓ AB 2011 (Commercial-to-Residential)
	✓ AB 130 (Ministerial Approval)
	✓ Housing Element / Rezoning Site
	✓ Lower Income Rezoning Site – Ministerial Approval & Minimum Density
	PARKING & SITE FLEXIBILITY
	✓ AB 2097 (Parking Reduction)
	✓ Citywide Adaptive Reuse Program
	LOCATION-BASED INCENTIVE GEOGRAPHIES
	✓ Transit Oriented Communities (TOC) – Tier 2
	✓ Transit Priority Area
	✓ Opportunity Corridor – OC-2
	✓ TCAC Resource Area – Highest

WESTWOOD BOULEVARD LAND POSITION

DIRECT FRONTAGE ON A PRIMARY NORTH-SOUTH WESTSIDE CORRIDOR, WITH REAR SURFACE PARKING AND EXISTING RETAIL IMPROVEMENTS PRODUCING INTERIM INCOME.

LOW COVERAGE, HIGH LAND COMPONENT

±4,410 SF OF BUILDING ON ±10,804 SF OF LAND – A LOW BUILDING-TO-LAND RATIO THAT SUPPORTS BOTH CURRENT OPERATION AND LONG-TERM PLANNING.

FIVE-SUITE RETAIL CONFIGURATION

THE BUILDING IS DIVIDED INTO FIVE GROUND-LEVEL RETAIL SUITES, ALLOWING A BUYER TO LEASE, OCCUPY, OR HOLD INDIVIDUAL UNITS INDEPENDENTLY.

IN-PLACE INCOME WITH IMMEDIATE VACANCY CONTROL

TWO SUITES ARE LEASED ON A MONTH-TO-MONTH BASIS, WHILE THREE SUITES ARE VACANT. BUYERS ACQUIRE INTERIM INCOME, IMMEDIATE CONTROL OVER THE VACANT SUITES, AND FULL FLEXIBILITY ON NEXT USE.

SURFACE PARKING, STORAGE & DIRECT FRONTAGE

±80 FEET OF WESTWOOD BOULEVARD FRONTAGE WITH A REAR PARKING FIELD AND AN ANCILLARY REAR STORAGE COMPONENT CURRENTLY USED BY THE 2029 WESTWOOD TENANT – USEFUL FOR CURRENT RETAIL OPERATION AND MEANINGFUL FOR ANY FUTURE PLAN.

WESTSIDE DEMAND BASE

UCLA, WESTWOOD VILLAGE, CENTURY CITY, SAWTELLE, BRENTWOOD, AND RANCHO PARK SIT WITHIN A SHORT RADIUS, ANCHORING LONG-TERM RESIDENTIAL, RETAIL, AND INSTITUTIONAL DEMAND.

04 | PROPERTY OVERVIEW

The property is a single-story retail building of approximately 4,410 square feet on approximately 10,804 square feet of land, with direct frontage on Westwood Boulevard and a rear surface parking field. The improvements are configured as five ground-level retail suites of approximately equal size, with an additional rear storage component currently leased to the 2029 Westwood tenant.

Two suites are currently leased on a month-to-month basis, while three suites are vacant. Ownership therefore acquires the asset with income in place and immediate control over a majority of the existing suite count. The property can be operated as is, leased to stabilization, occupied in part by an owner-user, or held as a land position while a longer-term plan is developed.

The combination of lot size, Westwood Boulevard frontage, surface parking, suite-level flexibility, ancillary storage, and submarket location gives the asset utility across multiple buyer profiles – local owner-users, retail investors seeking lease-up, and developers seeking control of an infill Westside parcel.

ADDRESS	2023–2029 Westwood Boulevard, Los Angeles, CA 90025
APN	4323-003-018
LAND SIZE	±10,804 SF / 0.25 AC
LOT DIMENSIONS	80' Front × 135' Side × 80' Rear
BUILDING SIZE	±4,410 SF
YEAR BUILT	1956
STORIES	1
SUITE COUNT	5 ground-level retail suites
ANCILLARY STORAGE	±380 SF rear storage unit leased to / used by 2029 Westwood
OCCUPANCY	40% occupied / 60% vacant by suite count
CONSTRUCTION	Wood frame
FRONTAGE	±80' on Westwood Blvd / 1 curb cut
PARKING	Surface – 10 spaces + 1 ADA
ZONING	LAC4 / C4
COUNCIL DISTRICT	5 – Katy Young Yaroslavsky
COMMUNITY PLAN	West Los Angeles
PRICE	Inquire with Broker

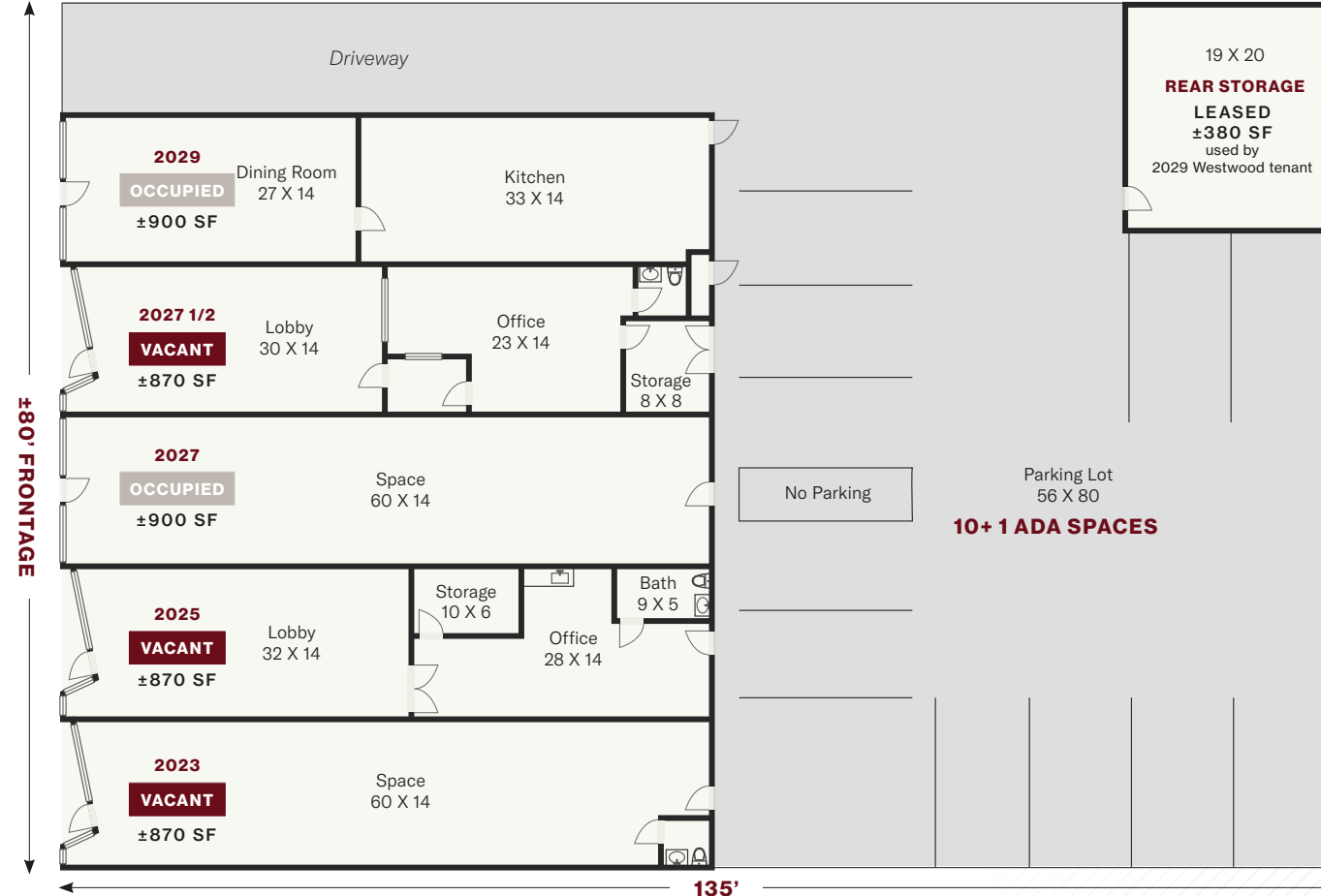


05 | RENT ROLL & EXISTING SUITE CONFIGURATION

The building is divided into five ground-level retail suites ranging from ±870 SF to ±900 SF. Two suites are leased on a month-to-month basis, three suites are vacant, and the 2029 Westwood tenancy includes use of an approximately 380 SF rear storage unit.

SUITE	EST. SF	% BLDG	STATUS	TENANT / USE	BASE RENT	REIMBURSEMENTS	TOTAL/MO	ANNUAL	NOTES
2023 Westwood	±870 SF	19.7%	Vacant	Vacant	\$0	\$0	\$0	\$0	Vacant
2025 Westwood	±870 SF	19.7%	Vacant	Vacant	\$0	\$0	\$0	\$0	Vacant
2027 Westwood	±900 SF	20.4%	Occupied	Existing Tenant	\$2,608	\$0	\$2,608	\$31,296	No CAM
2027 1/2 Westwood	±870 SF	19.7%	Vacant	Vacant	\$0	\$0	\$0	\$0	Vacant
2029 Westwood	±900 SF	20.4%	Occupied	Orchid House of Beauty	\$2,866	\$318	\$3,184	\$38,208	See footnote (1)
TOTAL	±4,410 SF	100.0%			\$5,474	\$318	\$5,792	\$69,504	

(1) 2029 Westwood total monthly rent includes \$2,866 base rent, \$118 partial trash reimbursement, and \$200 plumbing reimbursement. Reimbursements are not CAM.



	SF	% BLDG	UNITS
Occupied	±1,800 SF	40.8%	2
Vacant	±2,610 SF	59.2%	3
Total	±4,410 SF	100.0%	5

STORAGE NOTE

The ±380 SF rear storage unit (approximately 19' x 20', per measured floor plan) is currently leased to / used by the 2029 Westwood tenant. Floor plan calculations show the storage area separately from the ±4,410 SF building total.

06 | THIRD-PARTY ZONING & DEVELOPMENT REVIEW

A third-party zoning and entitlement analysis has been prepared by Brickwork to assist buyers in evaluating the site's development pathways. The summary below highlights the report's principal findings; the full report is available in due diligence and should serve as the buyer's primary technical reference. All entitlement figures, density, parking, design, and timing remain subject to independent buyer verification with the City of Los Angeles and the buyer's consultants.

The existing property is improved with a single-story retail building totaling approximately 4,410 SF, configured as five ground-level retail suites with rear surface parking and an ancillary rear storage component. The existing improvements provide interim income and near-term operational flexibility while preserving the site's long-term redevelopment optionality.

ZONING OVERVIEW	
CURRENT ZONING	C4-1VL-POD (LAC4 / C4) Opportunity Corridor 2 (OC-2) TCAC Highest Resource Area Westwood/Pico Pedestrian Oriented District (POD)
EXISTING USE	Existing one-story retail property comprised of five ground-level retail suites with rear surface parking
LOT AREA	±10,804 SF (Approx. 0.25 AC)
EXISTING BUILDING AREA	±4,410 SF existing building area
DEVELOPMENT FRAMEWORK	Property qualifies for By-Right, MIIP (Mixed Income Incentive Program), and AHIP (Affordable Housing Incentive Program) development pathways. Estimated maximum yield includes up to 27 units By-Right, 83 units under MIIP, and 93 units under AHIP, subject to design, affordability, and City approvals.
PARKING CONSIDERATIONS	By-Right parking required at 1+ space per unit depending on unit count and habitable rooms. MIIP and AHIP pathways may qualify for no parking requirement pursuant to AB 2097. Existing property includes rear surface parking. Parking reductions and site planning subject to final entitlement and LADBS review.
ENTITLEMENT PATH	Administrative entitlement pathway available through MIIP / AHIP with affordability requirements and Tier 2 public benefit menu. Expanded Administrative Review required to access maximum FAR and height bonuses. Public benefits may include affordable housing, childcare, open space, historic preservation, health center, or family-sized units.
BUYER DILIGENCE NOTES	Buyer to independently verify zoning, development capacity, setbacks, density assumptions, affordability requirements, utility constraints, transformer placement, transitional height limitations, TIA fees, POD design standards, and physical feasibility through architect, land-use consultant, and City agencies.

DEVELOPMENT ENVELOPE COMPARISON			
	BY-RIGHT	MIIP	AHIP
MAX FAR	1.5 : 1	4.65 : 1	4.65 : 1
MAX HEIGHT	45 ft	67 ft	78 ft
MAX STORIES	3	5	6
MAX BUILDABLE ENVELOPE	34,412 SF	50,239 SF	50,239 SF
MAX DWELLING UNITS (EST.)	27	83	93
AFFORDABLE SET-ASIDE	None	20% of total	Up to 80% lower-income
PARKING REQUIRED	1+ / unit	0 (AB 2097)	0 (AB 2097)

TIER 2 PUBLIC BENEFIT MENU (CHIP / MIIP)		
The parcel is located within both an Opportunity Corridor 2 / OC-2 and a TCAC Highest Resource Area, qualifying it for additional FAR and height bonuses on top of the MIIP and AHIP envelopes when paired with one of eleven menu-driven public benefits. Selected examples:		
PUBLIC BENEFIT	FAR BONUS	STORY BONUS
100% AFFORDABLE HOUSING	1.5× FAR	+2 Stories
PUBLIC OPEN SPACE (AT-GRADE)	1.0× FAR	+2 Stories
HISTORIC PRESERVATION (FAÇADE)	1.0× FAR	+2 Stories
CHILDCARE CENTER	1.0× FAR	+1 Story
HEALTH CENTER	1.0× FAR	+1 Story
CIVIC USE	1.0× FAR	+1 Story
SOCIAL SERVICES	1.0× FAR	+1 Story
LARGE FAMILY UNITS (≥10% 3BR+)	FAR Exemption	Up to +2 Stories
Full eligibility standards, the 55-year covenant requirement, and additional Tier 2 detail are provided in the accompanying Brickwork report.		

Zoning summary provided for informational purposes only. All development potential, density, parking, use approvals, entitlement requirements, and timing are subject to independent buyer verification with the City of Los Angeles and buyer's consultants.



07 | VICINITY DEVELOPMENT MOMENTUM

The Westwood / West Los Angeles corridor continues to attract residential, mixed-use, affordable, and institutional investment. Along Westwood Boulevard, Pico Boulevard, and the surrounding Rancho Park and Sawtelle areas, a clear pattern has emerged: older single-story commercial buildings are being replaced with higher-density residential and mixed-use projects, supported by transit and proximity to UCLA.

The activity outlined below sits within walking distance of the subject and provides direct context for the long-term value of taking ownership of a Westwood Boulevard parcel of this scale.



	01	02	03	04	05	06
PROJECT NAME	2107-2121 S. Westwood Blvd	2323 Westwood Blvd	2268 S. Westwood Blvd	10615 W. Pico Blvd	10990 W. Pico Blvd	UCLA Research Park / Former Westside Pavilion
TYPE	Mixed-Use Residential (1)	Affordable Housing	Multifamily Residential	Multifamily Residential	Mixed-Use Residential	Institutional / Research Campus (2)
SCOPE	92 studio, one-, two-, and three-bedroom apartments above ±1,500 SF of ground-floor retail	103 studio and one-bedroom apartments	58 apartments	66 studio, one-, two-, and three-bedroom apartments	85 apartments with retail and parking	±700,000 SF research and engineering campus
HEIGHT / PARKING	Five stories above a two-level, 125-car subterranean garage	Seven stories with parking for 2 vehicles	Six stories	Six stories with parking for 43 vehicles	Seven stories	–
DEVELOPER	RBM of California	Passo	David Safai	Brian Dror – Pico & Manning, LLC	RBM of California	UCLA
ARCHITECT	DE Architects	Aero Collective	Kevin Tsai Architecture	Kevin Tsai Architecture	Kevin Tsai Architecture	–
STATUS	Under Construction / Est. 2026	Proposed / ED-1 / Est. TBD	Proposed / Est. TBD	Proposed / CHIP – Opportunity Corridor / Est. TBD	Proposed / Est. TBD	Active Development / Est. 2027+
DISTANCE FROM SUBJECT	±0.2 mi	±0.5 mi	±0.4 mi	±0.6 mi	±1.0 mi	±0.7 mi

(1) 8 deed-restricted very-low-income affordable units

(2) Primary users: California Institute for Immunology & Immunotherapy and UCLA Center for Quantum Science and Engineering; major Westside institutional project

08 | WESTWOOD BOULEVARD – A WESTSIDE CORRIDOR



Westwood Boulevard is a primary north-south corridor on the Westside, connecting residential neighborhoods, neighborhood retail, UCLA, Westwood Village, Olympic Boulevard, Santa Monica Boulevard, and the broader Wilshire and Century City employment base. Daily traffic counts at Westwood and Olympic exceed 28,000 vehicles, supporting both local daily use and regional circulation.

Positioned between Olympic and Santa Monica Boulevards, the property draws on multiple Westside demand sources – students, faculty, medical professionals, office employees, and area residents – while remaining anchored by the everyday rhythm of a neighborhood-serving commercial street.

SUBMARKET CONTEXT

Westwood

SUBMARKET

West Los Angeles

SUBMARKET CLUSTER

80

WALK SCORE

80

TRANSIT SCORE

325,246

DAYTIME EMPLOYEES / 3 MI

28,250 VPD

WESTWOOD BLVD TRAFFIC COUNT AT OLYMPIC

09 | INSTITUTIONAL DEMAND, EMPLOYMENT & DAILY POPULATION

Westwood is anchored by UCLA – among the most significant academic, medical, research, and employment institutions in Southern California. UCLA enrolled approximately 49,000 students in the 2025–26 academic year and supports an estimated 108,000 jobs across its campus and health system, ranking among the largest employers in Los Angeles County.

Beyond the university, the property draws on a deep Westside demand base spanning Century City, Brentwood, Sawtelle, Rancho Park, Westwood

Village, and the Wilshire corridor – students, faculty, medical professionals, office employees, residents, and visitors who together support retail, service, wellness, medical, and residential demand.

The forthcoming Metro D Line Extension reinforces the long-term connectivity story. Section 1 / Wilshire / La Brea, Wilshire / Fairfax, Wilshire / La Cienega opens May 8, 2026; Section 3, with stations at Westwood / UCLA and Westwood / VA Hospital, follows in 2027 ahead of the LA28 Olympic Games.

MAJOR DEMAND DRIVERS
UCLA
Ronald Reagan UCLA Medical Center
UCLA Mattel Children's Hospital
UCLA Resnick Neuropsychiatric Hospital
West LA VA Medical Center
UCLA Research Park / former Westside Pavilion
Century City office and entertainment base
Westwood Village retail and cultural district
Sawtelle Japantown dining corridor
Brentwood / West LA residential base
Wilshire Boulevard Class-A office corridor



UCLA




UCLA RESEARCH PARK



~49,000

UCLA STUDENTS /
 2025-2026



~108,000

JOBS SUPPORTED
 BY UCLA ACROSS
 CAMPUS AND
 HEALTH SYSTEM



5th

LARGEST EMPLOYER
 IN LOS ANGELES
 COUNTY




\$700M

UCLA RESEARCH
 PARK INVESTMENT /
 FORMER WESTSIDE
 PAVILION



± \$9.5B

TOTAL METRO
 D LINE EXTENSION
 INVESTMENT



2026 / 2027

SECTION 1 / SECTION 3
 D LINE OPENING
 WINDOWS

10 | HOUSING, TRANSIT & REINVESTMENT ACROSS THE CORRIDOR

Recent and pending projects along Westwood Boulevard and Pico Boulevard reflect a broader pattern of older low-rise commercial buildings being replaced with higher-density residential and mixed-use product, particularly near UCLA, Rancho Park, the former Westside Pavilion, and the future UCLA Research Park.

Transit reinforces the same direction. Metro's D Line Extension expands subway service west toward Westwood, with future stations at Westwood /

UCLA and Westwood / VA Hospital. The full nine-mile extension represents approximately \$9.5 billion of infrastructure investment along the Wilshire corridor, with Section 1 opening May 8, 2026 and Section 3, including Westwood, targeted for 2027 ahead of the LA28 Olympic Games.

Together, new housing, institutional investment, future rail connectivity, and Westside employment density form the long-term context behind ownership of a Westwood Boulevard parcel of this size.



WESTWOOD BOULEVARD RESIDENTIAL DENSITY

PROJECTS SUCH AS 2107-2121 AND 2268 S. WESTWOOD BOULEVARD MARK CONTINUED RESIDENTIAL INVESTMENT ALONG THE CORRIDOR.



PICO BOULEVARD MIXED-USE ACTIVITY

10615 AND 10990 W. PICO BOULEVARD REPRESENT ONGOING REINVESTMENT NEAR RANCHO PARK AND THE FORMER WESTSIDE PAVILION.



UCLA RESEARCH PARK

THE FORMER WESTSIDE PAVILION IS BEING REPOSITIONED AS A MAJOR UCLA RESEARCH AND ENGINEERING CAMPUS.



METRO D LINE CONNECTIVITY

FUTURE WESTWOOD / UCLA AND WESTWOOD / VA HOSPITAL STATIONS MEANINGFULLY EXPAND LONG-TERM REGIONAL ACCESS.



WESTSIDE EMPLOYMENT BASE

CENTURY CITY, UCLA, UCLA HEALTH, THE VA CAMPUS, AND THE WILSHIRE CORRIDOR ANCHOR A DEEP BASE OF DAYTIME DEMAND.



COVERED LAND RELEVANCE

THE SUBJECT'S EXISTING FIVE-SUITE RETAIL CONFIGURATION, SURFACE PARKING, STORAGE COMPONENT, AND LARGE-LOT FOOTPRINT ALIGN WITH THE REDEVELOPMENT PATTERN ALREADY UNDERWAY NEARBY.

11 | AREA DEMOGRAPHICS

2023-2029
WESTWOOD BOULEVARD
LOS ANGELES, CA 90025



	1 MILE	3 MILES	5 MILES
POPULATION / 2024	48,819	240,385	596,605
HOUSEHOLDS / 2024	20,858	102,197	271,172

	1 MILE	3 MILES	5 MILES
AVERAGE HH INCOME	\$108,670	\$138,545	\$136,524
DAYTIME EMPLOYEES	88,851	292,581	569,183

FOR ADDITIONAL INFORMATION

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Ownership of a Westwood Boulevard parcel with existing retail income, immediate vacancy control, surface parking, ancillary storage, and long-term redevelopment optionality.

INQUIRE WITH BROKER
TOURS BY APPOINTMENT

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