

# 1606 MENLO AVE.

38 UNIT APARTMENT BUILDING WITH 5 FLOORS POTENTIAL - LOS ANGELES, CA 90006



OFFERING MEMORANDUM



LIZA PARRILLA  
PROPERTIES

PEAK  
COMMERCIAL



# CONTENTS



## 01 Property Summary

- Offering Summary
- Property Features
- Property Overview
- Demographics
- Financial Summary
- Investment Summary
- Location Summary
- Aerial Map
- Parcel Map

## 02 Sale Comparables

- Sale Comparables
- Sale Comparables Charts
- Sale Comparables Map

## 03 Demographics

- Location Demographics
- Demographic Charts

## 04 GALLERY

- Gallery

## 05 Company Profile

- Company Profile

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# PROPERTY SUMMARY

1606 MENLO AVE. LOS ANGELES, CA 90006

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# PROPERTY SUMMARY

## OFFERING SUMMARY

Address	1606 Menlo Ave. Los Angeles, CA 90006
County	Los Angeles
Market	Mid Wilshire
Submarket	Koreatown
Ownership Type	Fee Simple
APN	5056-019-002

## FINANCIAL SUMMARY

Price	<b>\$1,700,000</b>
Price PSF	\$232.78

DEMOGRAPHICS	1 Mile	3 Mile	5 Mile
2025 Population	85,959	623,248	1,263,176
2025 Median HH Income	\$45,152	\$55,092	\$62,447
2025 Average HH Income	\$65,453	\$85,189	\$97,697

# PROPERTY SUMMARY

## PROPERTY FEATURES

Land SF	7,303
Land Acres	0.1677
# of Parcels	1
Zoning Type	CM-1/ R-3
Topography	Level
Location Class	Urban
Walk Score	Very Walkable (88)
Transit Score	Good Transit (69)
Traffic Counts	23,000
Traffic Counts	42791

## Prime Development Opportunity in Koreatown Adjacent!

Positioned just south of Koreatown and west of Downtown Los Angeles, 1606 Menlo Ave offers a high-demand rental development opportunity in a thriving urban corridor. The 7,303 SF lot is zoned LACM-1/R-3, allowing for a multi-unit residential development in one of LA's most sought-after investment areas.

Strategically located near the Vermont Ave & Venice Blvd intersection, the property benefits from excellent visibility and accessibility, with prime exposure to high-traffic streets. This central location provides convenient access to Downtown LA, Koreatown, USC, and major transit routes, making it ideal for future tenants seeking connectivity and urban amenities.

### Development Potential:

The seller has approved architectural plans by Sammi Trabizi for a five-story, 38-unit apartment building, which can be made available upon request. This presents an outstanding opportunity for developers and investors looking to capitalize on LA's strong rental market.

With rising housing demand and the ongoing transformation of the Koreatown and Mid-Wilshire areas, this property is well-positioned for long-term appreciation and investment success.

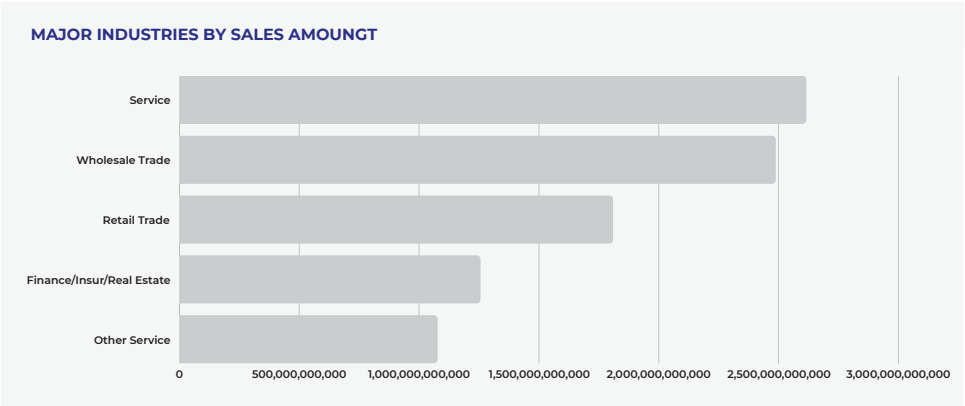
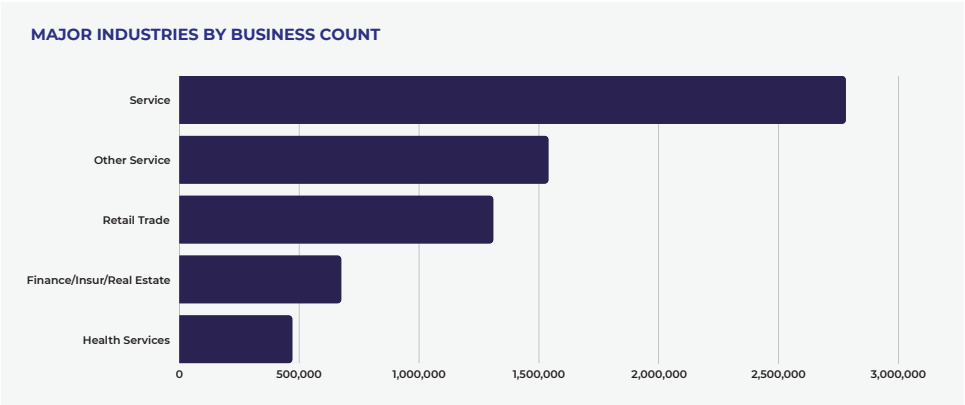
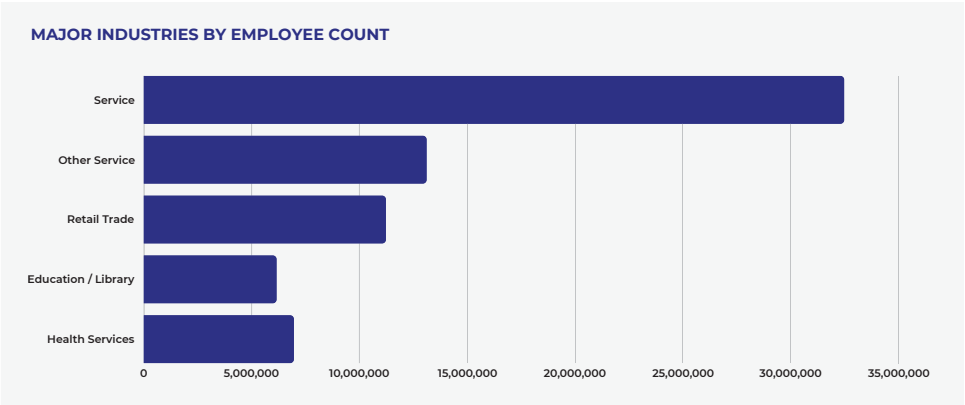
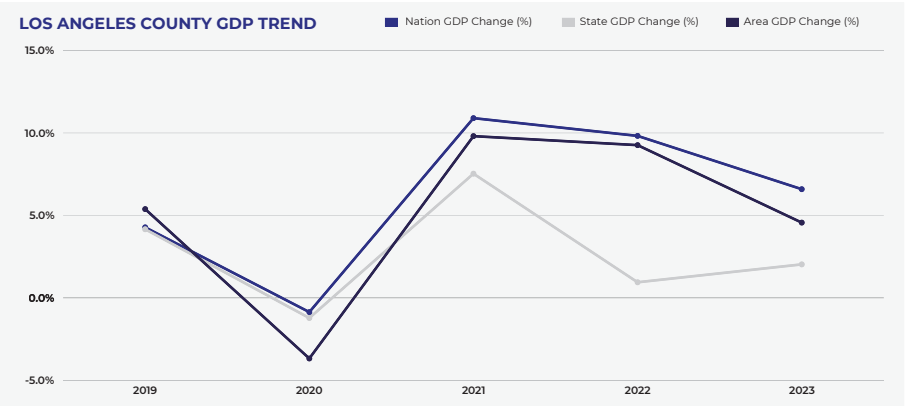
# KOREATOWN, LOS ANGELES

Koreatown (K-Town) is one of Los Angeles' most dynamic and rapidly evolving neighborhoods, offering a unique blend of cultural heritage, modern development, and urban vibrancy. Located just west of Downtown LA, Koreatown is renowned for its rich Korean influence, diverse culinary scene, and thriving nightlife, making it a sought-after destination for residents, businesses, and investors alike.

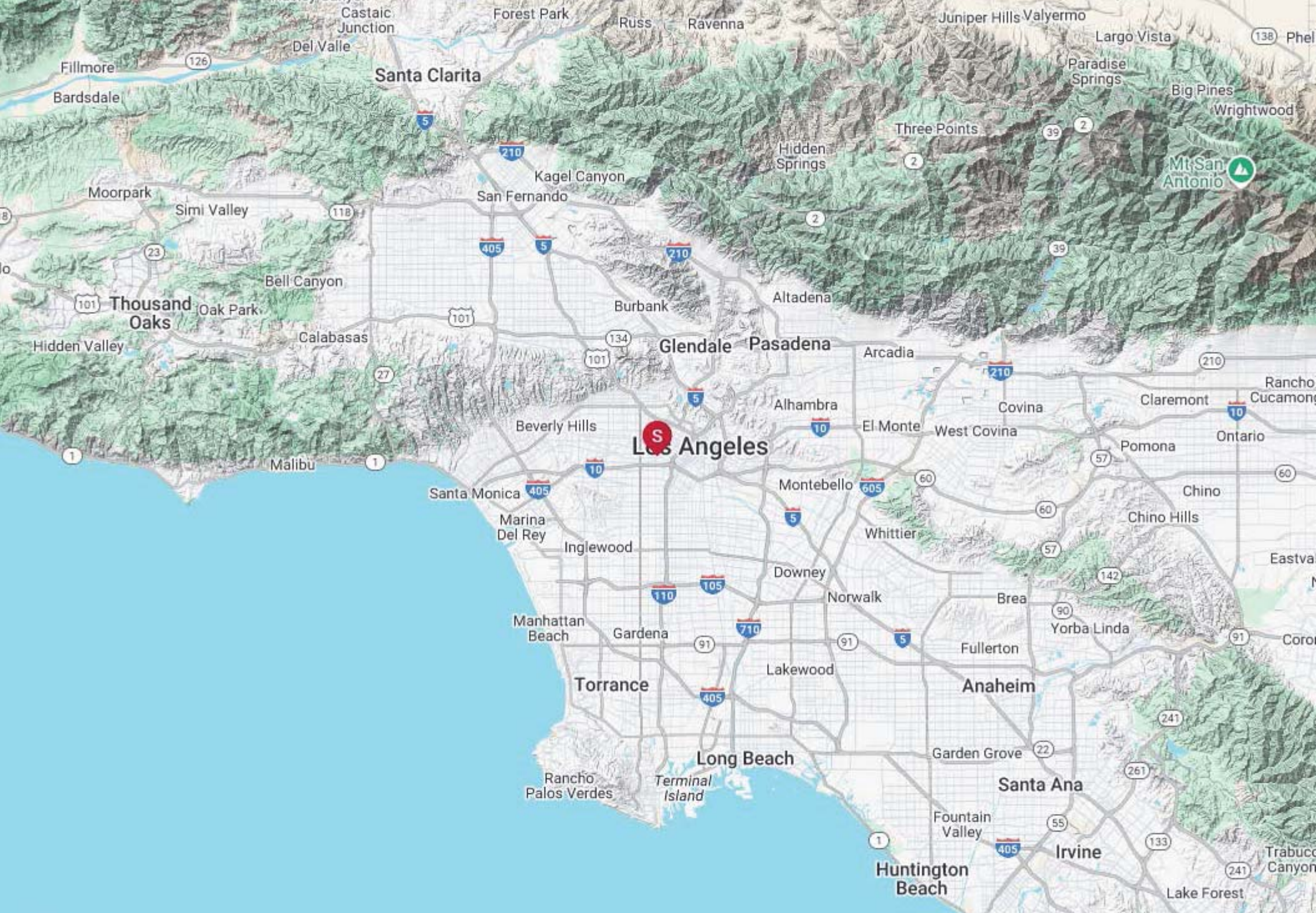
Over the past few decades, Koreatown has undergone significant transformation, evolving from a primarily immigrant enclave into a major commercial and residential hub. The area has seen substantial infrastructure upgrades, the rise of high-density developments, and an influx of new businesses catering to the growing population.

However, with this growth has come increasing housing demand, leading to a surge in property values and rental rates. While new development projects continue to shape the neighborhood, affordability remains a challenge for some long-term residents. Despite this, Koreatown remains one of the most sought-after locations in Los Angeles, offering unparalleled accessibility, cultural diversity, and investment potential.

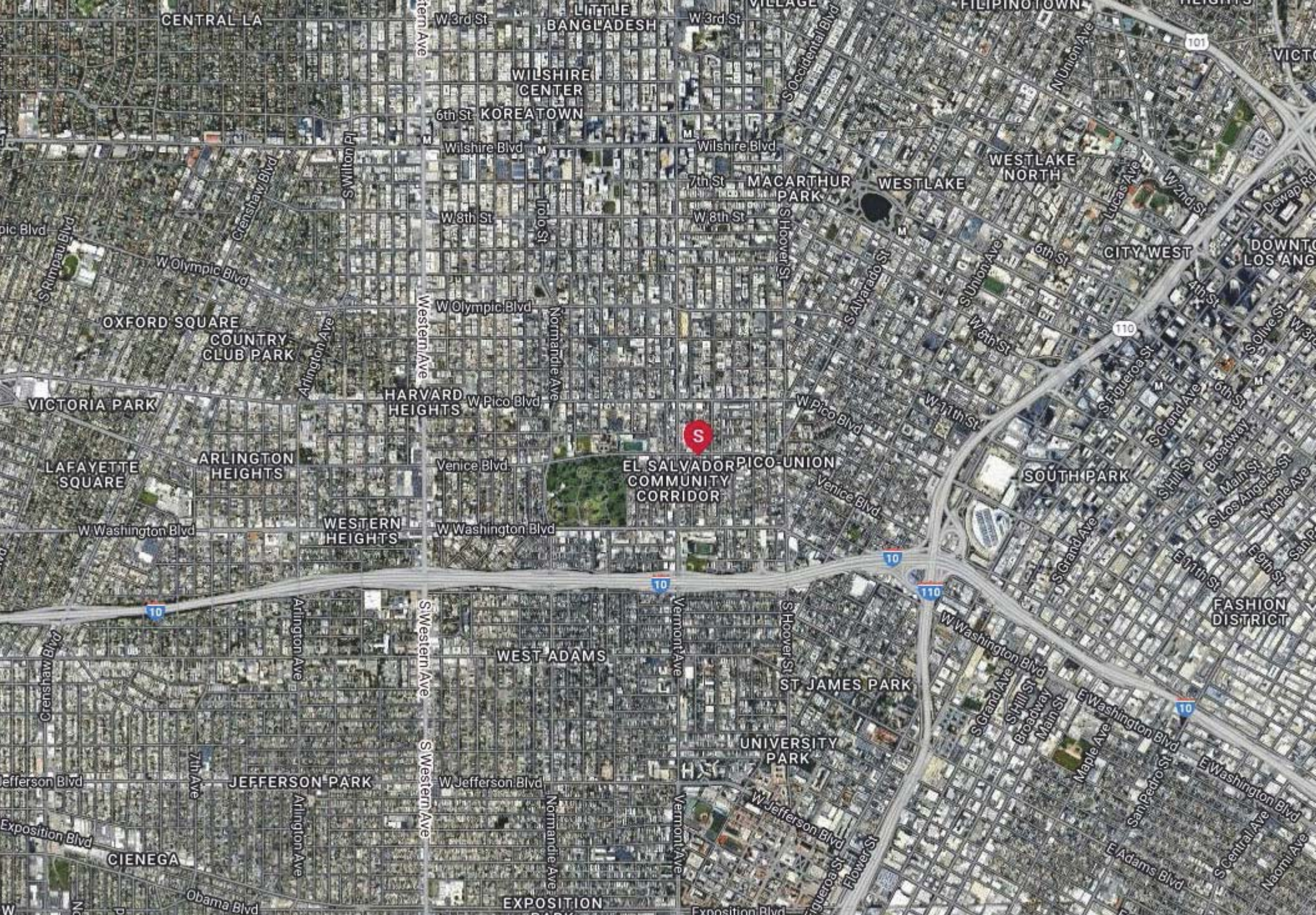
With proximity to Downtown LA, major transit lines, and an array of amenities, Koreatown continues to attract residents, developers, and investors looking to capitalize on its unmatched energy and growth potential.



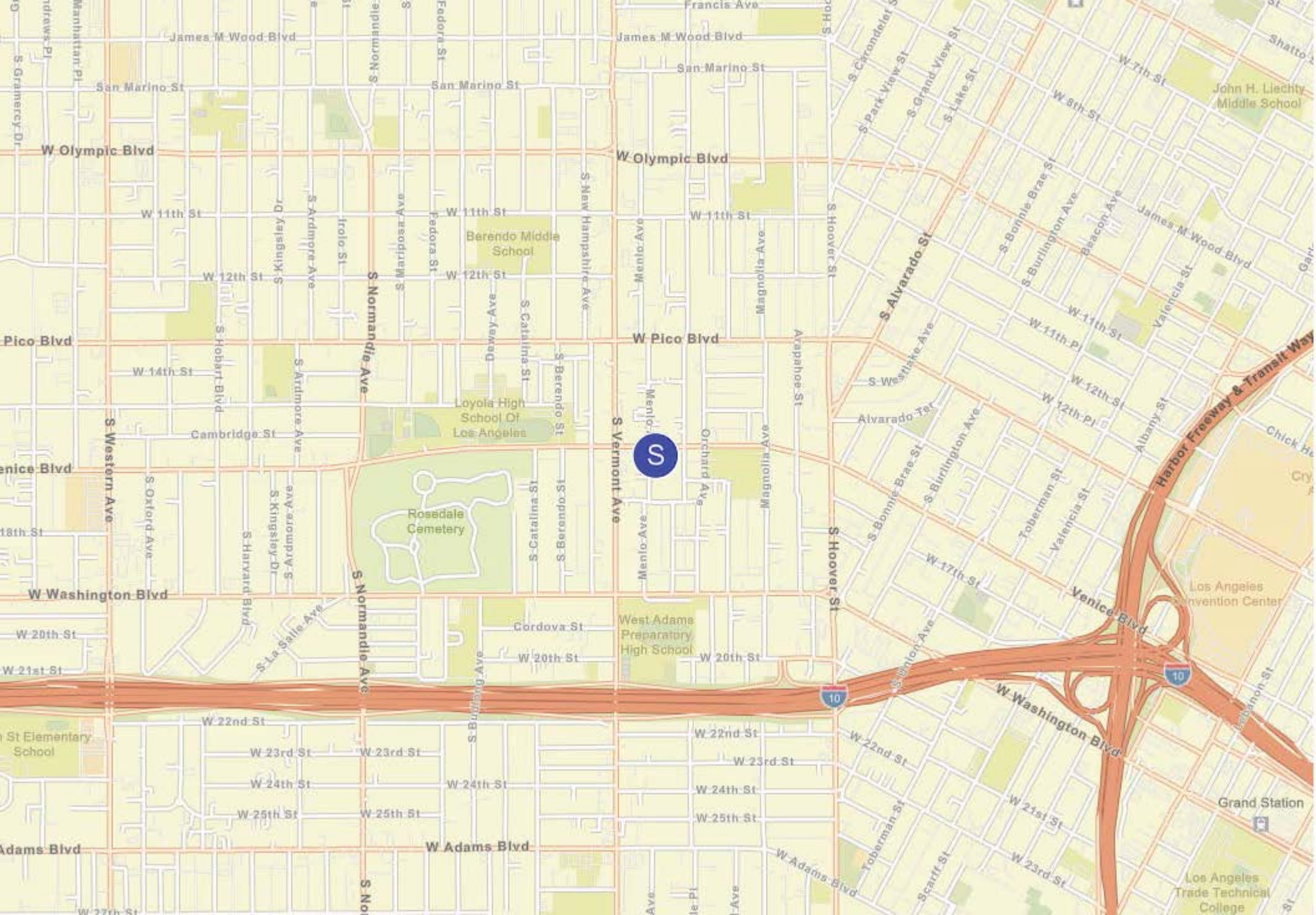














An aerial photograph of Los Angeles, California, featuring the city skyline in the background and a dense residential area in the foreground. The entire image is overlaid with a semi-transparent blue filter.

# SALE COMPARABLES

1606 MENLO AVE. LOS ANGELES, CA 90006





1



2416 W 7th St.  
Los Angeles, CA 90057

Land SF	6,970
Land Acres	0.16
Sale Price	\$1,500,000
Land P/SF	\$215.21
Price Per Acre	\$9,375,000.00
Closing Date	3/13/2024
Distance	1.5 miles

#### Land Price / SF

**\$173 - \$215**

LOW  HIGH

2



744 S. Carondelet St.  
Los Angeles, CA 90057

Land SF	7,500
Land Acres	0.17
Sale Price	\$1,300,000
Land P/SF	\$173.33
Price Per Acre	\$7,647,058.82
Closing Date	5/24/2023
Distance	1.4 miles

#### Land Price / SF

**\$173 - \$215**

LOW  HIGH



3



451 S Bonnie Brea St.  
Los Angeles, CA 90057

Land SF	7,458
Land Acres	0.17
Sale Price	\$1,300,000
Land P/SF	\$174.31
Price Per Acre	\$7,647,058.82
Closing Date	11/6/2023
Distance	1.9 miles

### Land Price / SF

**\$173 - \$215**

LOW  HIGH

S



1606 Menlo Ave  
Los Angeles, CA 90006

Land SF	7,303
Land Acres	0.1677
Sale Price	\$1,700,000
Land P/SF	\$232.78
Price Per Acre	\$10,137,149.67





### Land Price / SF

**\$173 - \$215**

LOW  HIGH



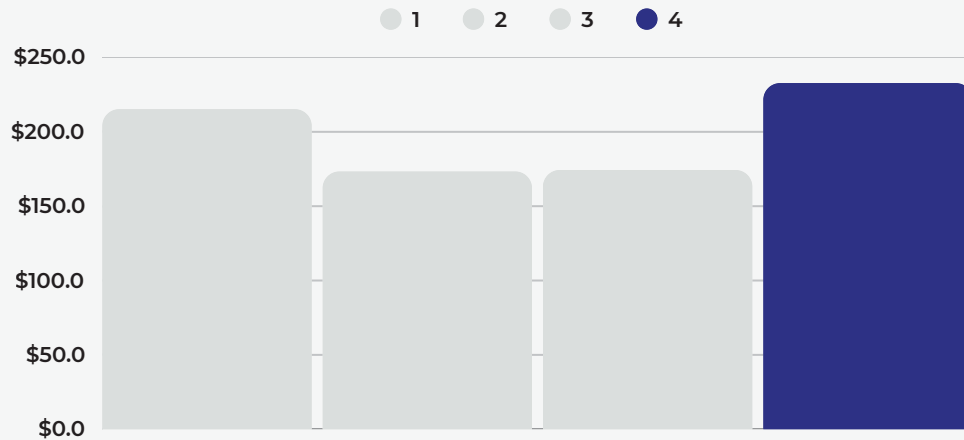
# SALE COMPARABLES

	PROPERTY	SALE PRICE	LAND AC	PRICE / AC	LAND SF	LAND PSF	CLOSING DATE	DISTANCE (mi)
1	 2416 W 7th St. Los Angeles, CA 90057	\$1,500,000	0.16	\$9,375,000.00	6,970	\$215.21	3/13/2024	1.50
2	 744 S. Carondelet St. Los Angeles, CA 90057	\$1,300,000	0.17	\$7,647,058.82	7,500	\$173.33	5/24/2023	1.40
3	 451 S Bonnie Brea St. Los Angeles, CA 90057	\$1,300,000	0.17	\$7,647,058.82	7,458	\$174.31	11/6/2023	1.90
AVERAGES		\$1,366,667	0.17	\$8,223,039.22	7,309	\$187.62		
S	 1606 Menlo Ave Los Angeles, CA 90006	\$1,700,000	0.1677	\$10,137,149.67	7,303	\$232.78		

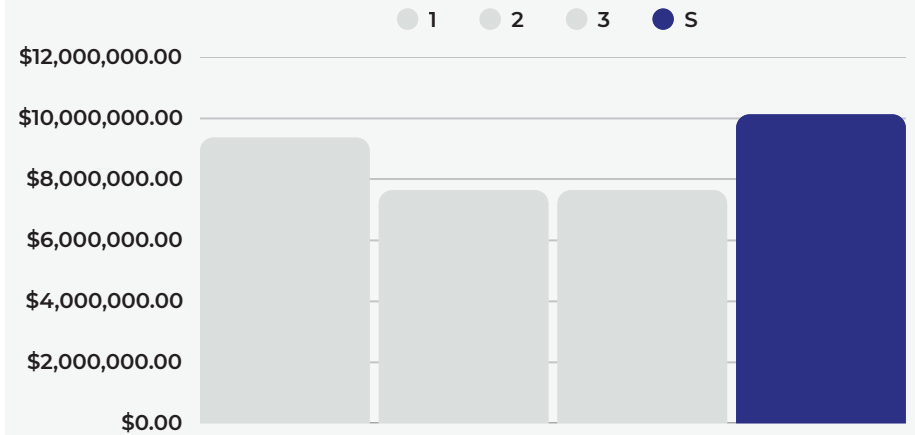


# SALES COMPARABLES CHARTS

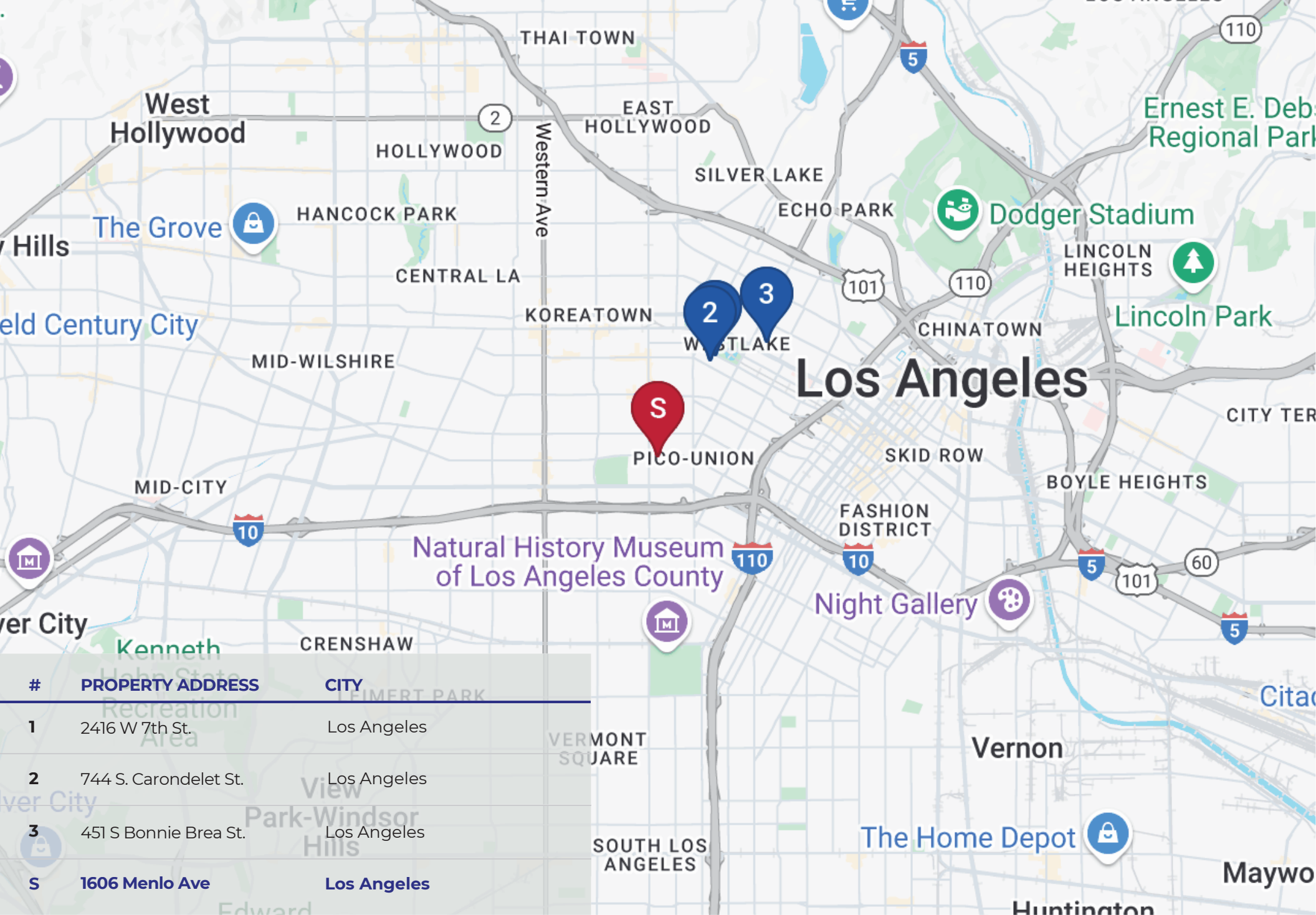
PRICE / LAND SF



PRICE / AC









An aerial photograph of Los Angeles, California, featuring the city skyline in the background and a dense residential area in the foreground. The entire image is overlaid with a semi-transparent purple filter.

# DEMOGRAPHICS

1606 MENLO AVE. LOS ANGELES, CA 90006

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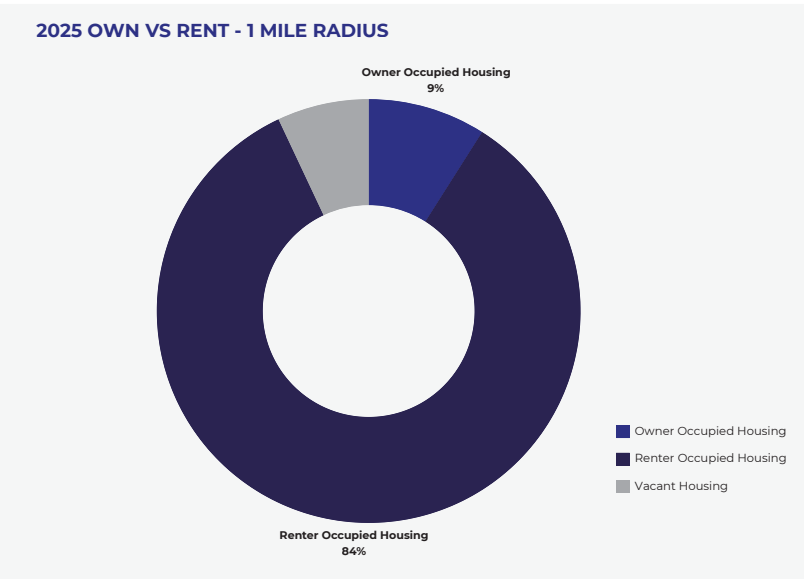
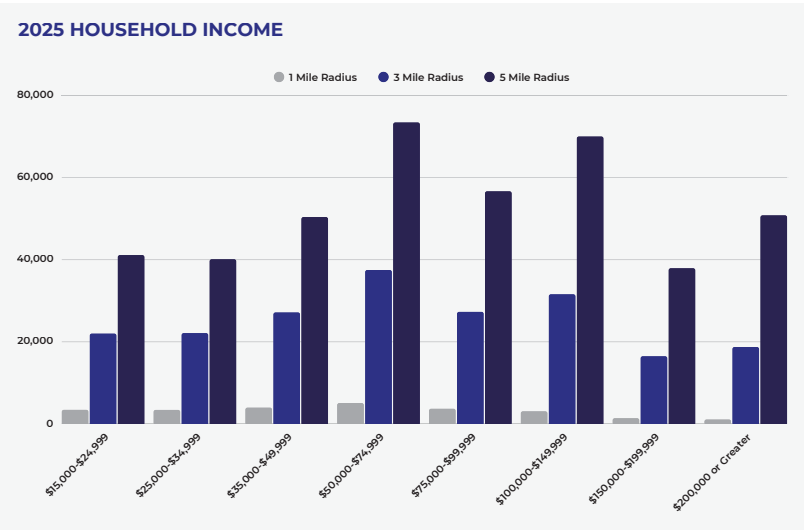
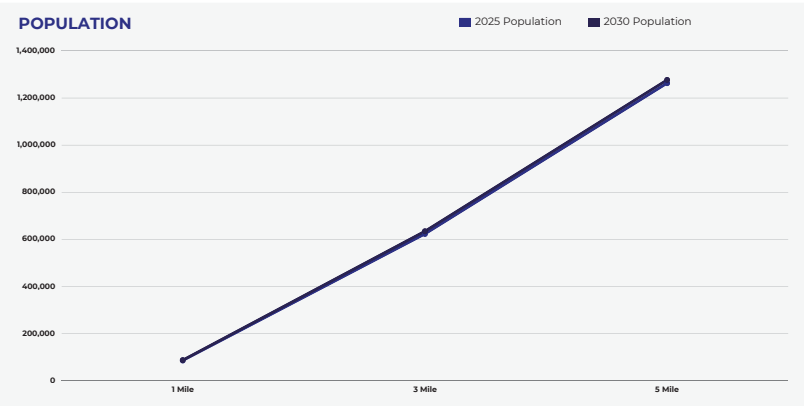


POPULATION	1 Mile	3 Mile	5 Mile
2000 Population	95,421	613,507	1,255,108
2010 Population	89,951	612,562	1,254,770
2025 Population	85,959	623,248	1,263,176
2030 Population	87,754	634,808	1,277,073
2025 - 2030 Population: Growth Rates	2.05%	1.85%	1.10%

2025 HOUSEHOLD INCOME	1 Mile	3 Mile	5 Mile
less than \$15,000	5,578	40,002	71,388
\$15,000 - \$24,999	3,428	21,999	41,113
\$25,000 - \$34,999	3,407	22,113	40,106
\$35,000 - \$49,999	3,971	27,152	50,376
\$50,000 - \$74,999	5,075	37,482	73,424
\$75,000 - \$99,999	3,694	27,289	56,653
\$100,000 - \$149,999	3,072	31,572	70,005
\$150,000 - \$199,999	1,387	16,478	37,913
\$200,000 or greater	1,080	18,726	50,800
Median Household Income	\$45,152	\$55,092	\$62,447
Average Household Income	\$65,453	\$85,189	\$97,697

HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2000 Total Housing	30,191	208,447	445,903
2010 Total Households	28,187	208,382	437,790
2025 Total Households	30,692	242,813	491,777
2030 Total Households	32,545	257,565	516,435
2025 Average Household Size	2.71	2.44	2.47
2025-2030: Households: Growth Rate	5.90%	5.95%	4.90%

Source: esri





# DEMOGRAPHICS

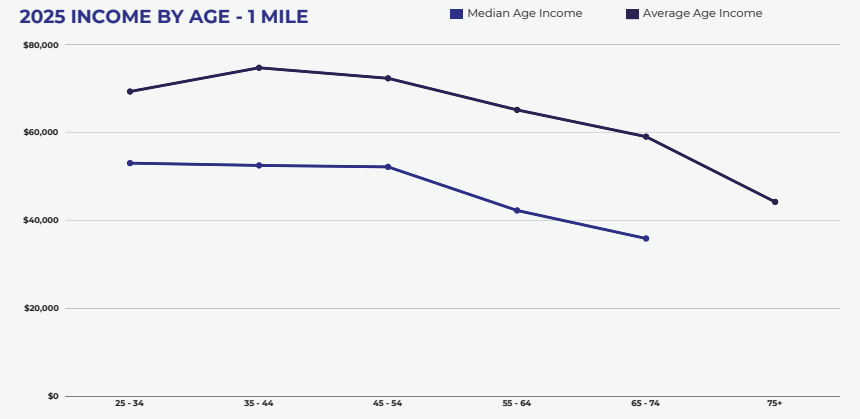
## 2025 POPULATION BY AGE

	1 Mile	3 Mile	5 Mile
2025 Population Age 30-34	7,719	67,568	135,083
2025 Population Age 35-39	6,489	53,572	110,832
2025 Population Age 40-44	6,156	46,354	96,487
2025 Population Age 45-49	5,345	38,534	79,310
2025 Population Age 50-54	5,308	38,370	78,426
2025 Population Age 55-59	4,707	34,033	69,164
2025 Population Age 60-64	4,484	31,729	64,295
2025 Population Age 65-69	3,958	25,714	52,742
2025 Population Age 70-74	2,930	19,093	39,672
2025 Population Age 75-79	1,996	13,604	28,687
2025 Population Age 80-84	1,281	8,898	18,677
2025 Population Age 85+	1,460	9,083	19,842
2025 Population 18+	70,014	520,831	1,047,419
2025 Medium Age	36	36	36
2030 Medium Age	37	38	38

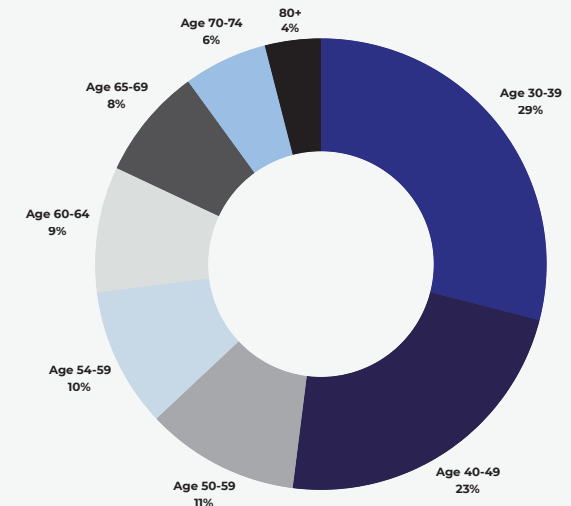
## 2025 INCOME BY AGE

	1 Mile	3 Mile	5 Mile
Median Household Income 25-34	\$53,043	\$65,120	\$72,807
Average Household Income 25-34	\$69,348	\$91,111	\$100,486
Median Household Income 35-44	\$52,526	\$64,579	\$75,418
Average Household Income 35-44	\$74,755	\$99,534	\$113,596
Median Household Income 45-54	\$52,190	\$62,109	\$74,402
Average Household Income 45-54	\$72,357	\$94,649	\$112,306
Median Household Income 55-64	\$42,275	\$50,792	\$58,244
Average Household Income 55-64	\$65,167	\$82,846	\$97,073
Median Household Income 65-74	\$35,889	\$40,904	\$46,585
Average Household Income 65-74	\$59,074	\$71,932	\$82,173
Average Household Income 75+	\$44,217	\$55,804	\$64,083

## 2025 INCOME BY AGE - 1 MILE



## 2025 POPULATION BY AGE



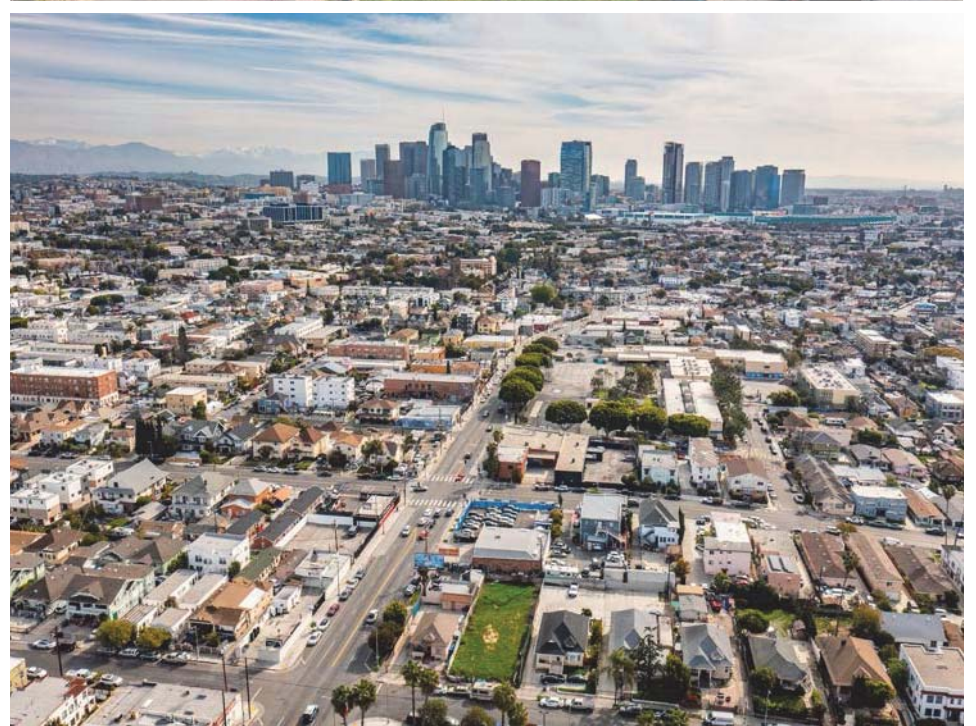


# GALLERY

1606 MENLO AVE. LOS ANGELES, CA 90006













# COMPANY PROFILE

**PEAK**  
COMMERCIAL

# PEAK COMMERCIAL

In 1991, two respected leaders in the Southern California real estate community established Peak Companies as an investment vehicle for real estate private equity opportunities. They realized the opportunity to offer their expertise, reserved for maintaining their own successful portfolio of business, to the rest of the real estate investment community.

In the years to follow, the organization assembled an unparalleled suite of real estate services that delivers innovative solutions to both real estate investors and consumers alike. Operating as the Peak Companies, this multi-entity brand is recognized in the market as a “one-stop-shop” for “Everything Real Estate.”

## BROKERAGE

Peak Commercial, Inc. is a full-service, professionally dedicated real estate brokerage headquartered in Woodland Hills, California with three additional offices in Southern California. Peak Commercial’s management and agent team prides itself on a depth of experience spanning local, national, and international commercial markets. This includes a proven track record in successful closings for all property types.

What differentiates Peak Commercial from other commercial brokerages is its affiliation with the Peak Companies. It’s comprehensive service offerings comprised of commercial financing, insurance, escrow, and 1031 exchange services deliver an integrated set of resources for investors.



## HEADQUARTERS

Peak Professional Plaza  
5900 Canoga Ave, Suite 110  
Woodland Hills, CA 91367

## CONTACT INFO

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The information contained herein is not a substitute for a thorough due diligence investigation. Peak Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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