

**Entire City Block | Month to Month Tenants**  
Potential to Extend Entitlements by 18 Months

Marcus & Millichap  
THE NEEMA GROUP

# 5101-5125 West Pico Blvd

Development Opportunity in Mid-City | 31,960 SF Lot Zoned C4-1-O in a Tier 2 TOC  
Over 270 Feet of Frontage on Pico Blvd | Entire City Block | Approved Plans in Place to Build 148 Units





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# Executive Summary

The Neema Group of Marcus & Millichap is pleased to present 5101-5125 W Pico Blvd. Spanning the entire block between S Redondo Blvd and Meadowbrook Ave, this is a 31,960 square foot development opportunity between Venice Blvd and S San Vicente Blvd in a prime Mid-Wilshire location. This development lot is zoned C4-1-O in a Tier 2 TOC.

There are approved plans to build a 7-story, 107,754 SF building made up of 136 units and 12 ADU's. A Buyer can move forward with the plans, re-entitled for another project including affordable housing via ED-1, or reposition the existing retail and collect income with long-term development potential. obtaining permits and conducting the entitlement process.

The site has alley access from S Redondo Blvd and Meadowbrook Ave, providing extra buildable square footage and options for parking ingress and egress. The current building consists of 10 retail units on month-to-month gross leases with a total income of \$381,753 annually.

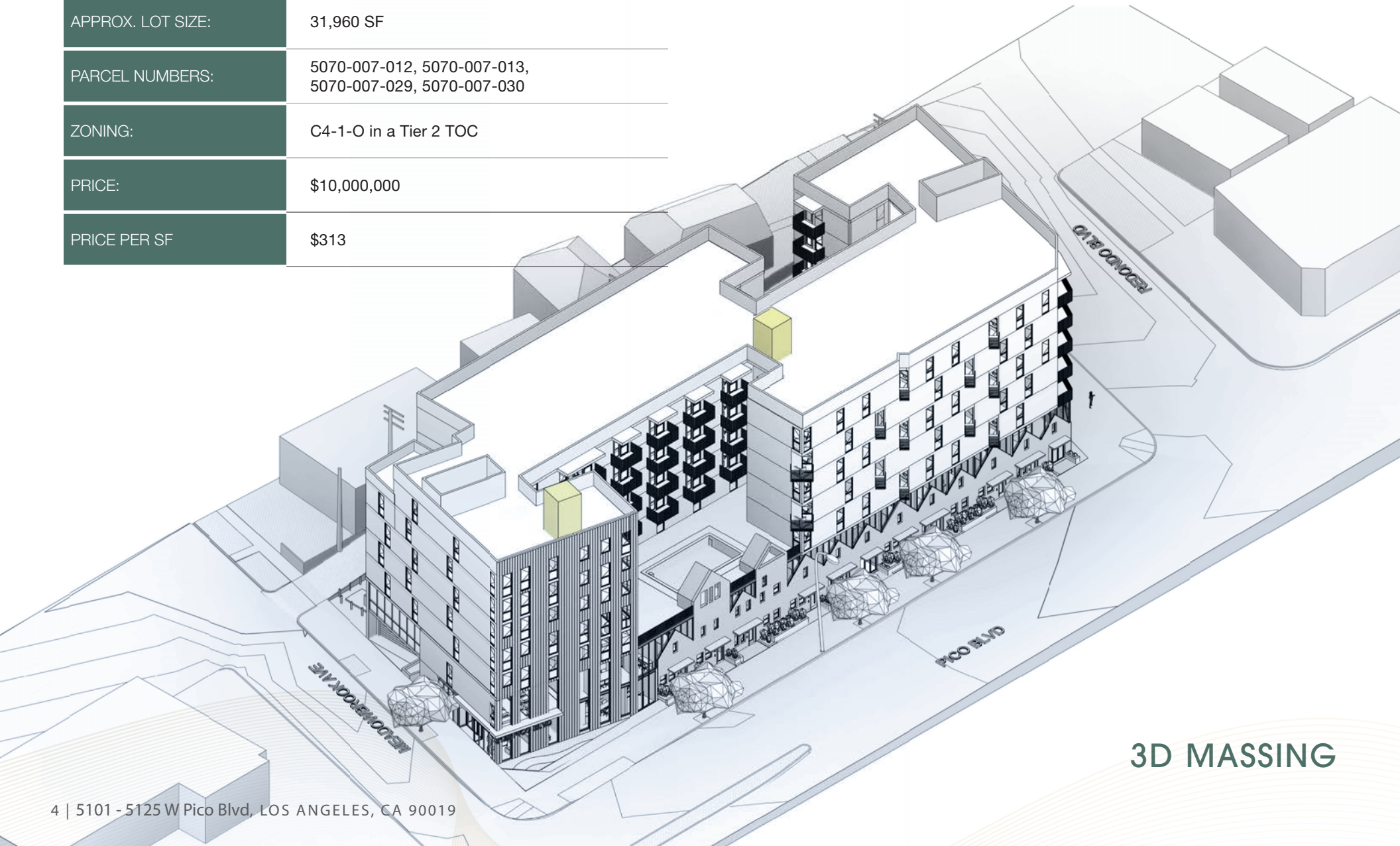
Mid-Wilshire is a neighborhood in the central region of Los Angeles, California known for the Los Angeles County Museum of Art, the Petersen Automotive Museum, and the Miracle Mile shopping district. The subject property boasts a high walk score of 92, a “walker’s paradise” in a central LA location with convenient access to local restaurants, shopping, employment, transportation, and nightlife. The neighboring block on South La Brea Ave hosts a brand-new Target and Sprouts development, one mile east is the Midtown Crossing Shopping Center, and one mile north is the iconic Miracle Mile shopping district, providing residents with a convenient destination shopping experience.





# Project Summary

ADDRESS:	5101- 5125 W Pico Blvd., Los Angeles, CA 90019
APPROX. LOT SIZE:	31,960 SF
PARCEL NUMBERS:	5070-007-012, 5070-007-013, 5070-007-029, 5070-007-030
ZONING:	C4-1-O in a Tier 2 TOC
PRICE:	\$10,000,000
PRICE PER SF	\$313



3D MASSING





3D RENDERING

# Executive Highlights

- 5101-5125 W Pico Blvd is a 31,960 square foot development opportunity situated between Venice Blvd and S San Vicente Blvd in a prime Mid-Wilshire Location; the property spans the entire block between S Redondo Blvd and Meadowbrook Ave.
- There are approved plans to build a 7-story, 107,754 SF building made up of 136 units and 12 ADU's; a Buyer can move forward with the plans, re-entitled for another project including affordable housing via ED-1, or reposition the existing retail and collect income with long-term development potential.
- The site has alley access from S Redondo Blvd and Meadowbrook Ave, providing extra buildable square footage and options for parking ingress and egress.
- The current building consists of 10 retail units on month-to-month gross leases with a total income of \$381,753 annually.
- Mid-Wilshire is a prime Central LA location known for the Los Angeles County Museum of Art, the Petersen Automotive Museum, and the Miracle Mile shopping district.
- Although the preliminary plans are for a market-rate project, there is also potential for a 100% affordable housing project through ED-1; ownership has a feasibility study for 206 affordable housing units. (contact agent for additional details)
- The subject property boasts a high walk score of 92, a “walker's paradise” in a central LA location with convenient access to local restaurants, shopping, employment, transportation, and nightlife. The neighboring block on South La Brea Ave hosts a brand-new Target and Sprouts development, one mile east is the Midtown Crossing Shopping Center, and one mile north is the iconic Miracle Mile shopping district, providing residents with a convenient destination shopping experience.

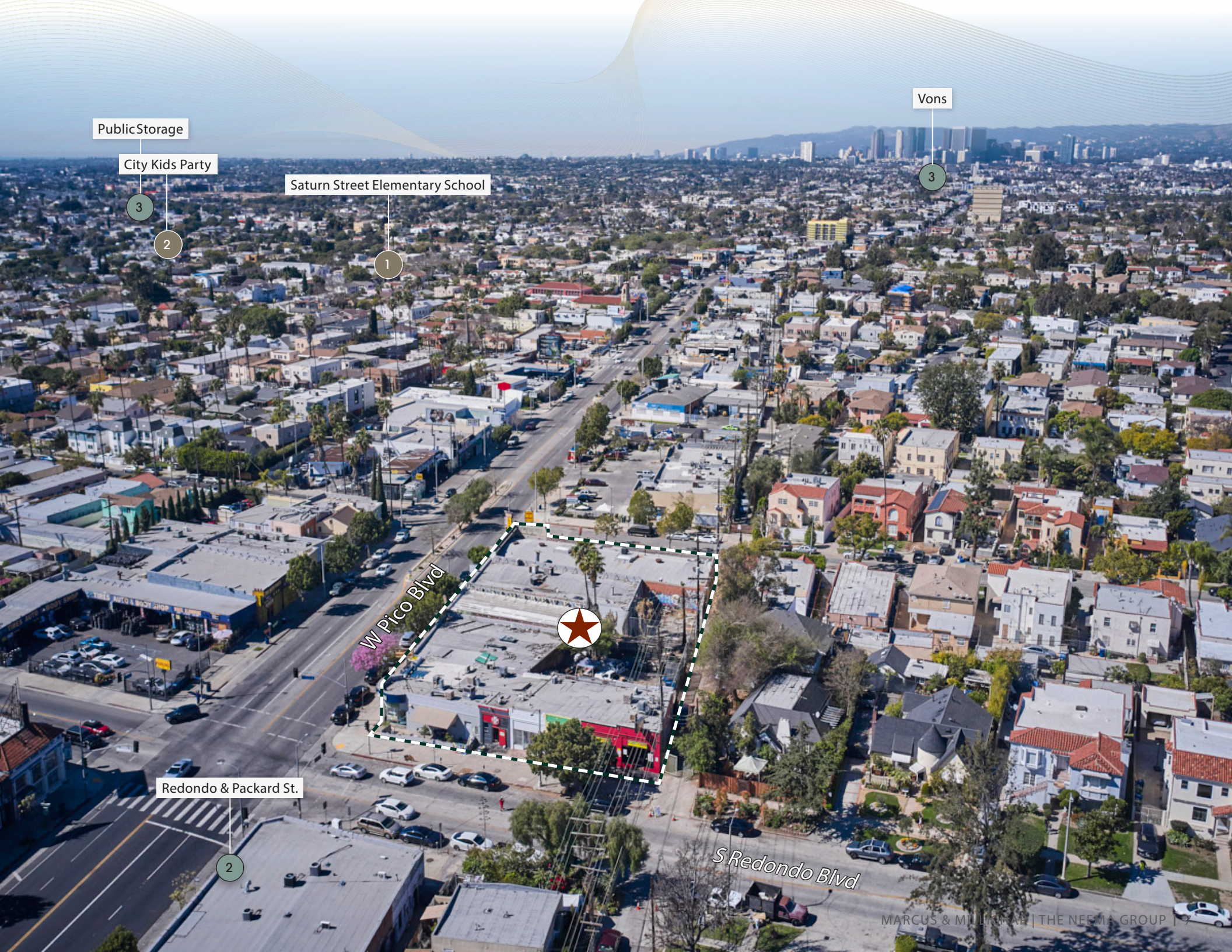


# Rent Roll

## RENT SCHEDULE - EXISTING OPERATION

UNIT(S)	SPACE SF	LEASE TYPE	MONTHLY RENT	RENT PSF	PRO FORMA RENT	RENT PSF	LEASE FROM	TERM
1359	1,500	Retail	\$1,500	\$1.00	\$3,750	\$2.50	4/1/2016	MTM
1361	680	Retail	\$1,600	\$2.35	\$1,938	\$2.85	1/1/2019	MTM
1363	1,200	Retail	\$1,400	\$1.17	\$3,120	\$2.60	1/1/2019	MTM
1365	1,200	Retail	\$2,977	\$2.48	\$3,120	\$2.60	7/1/2020	MTM
5101	2,000	Retail	\$4,500	\$2.25	\$4,700	\$2.35	10/1/2019	MTM
5103	1,500	Retail	\$3,000	\$2.00	\$3,750	\$2.50	7/1/1997	MTM
5107, 5108, 5109	3,000	Retail	\$5,500	\$1.83	\$7,200	\$2.40	9/1/2015	MTM
5111	2,192	Retail	\$3,836	\$1.75	\$5,480	\$2.50	1/1/2022	MTM
5117	4,140	Retail	\$8,694	\$2.10	\$8,694	\$2.10	Vacant	Vacant
5121	6,250	Retail	\$7,500	\$1.20	\$12,500	\$2.00	5/1/2015	MTM
			<b>\$40,507</b>		<b>\$54,252</b>			





Public Storage

City Kids Party

3

2

Saturn Street Elementary School

1

Vons

3

W Pico Blvd

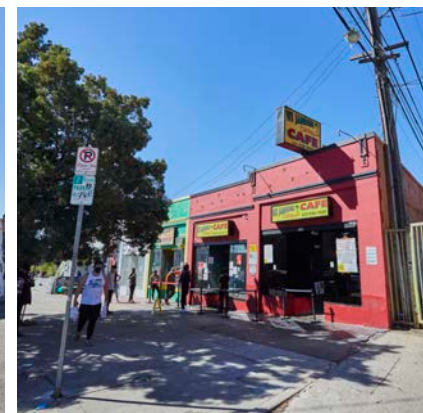
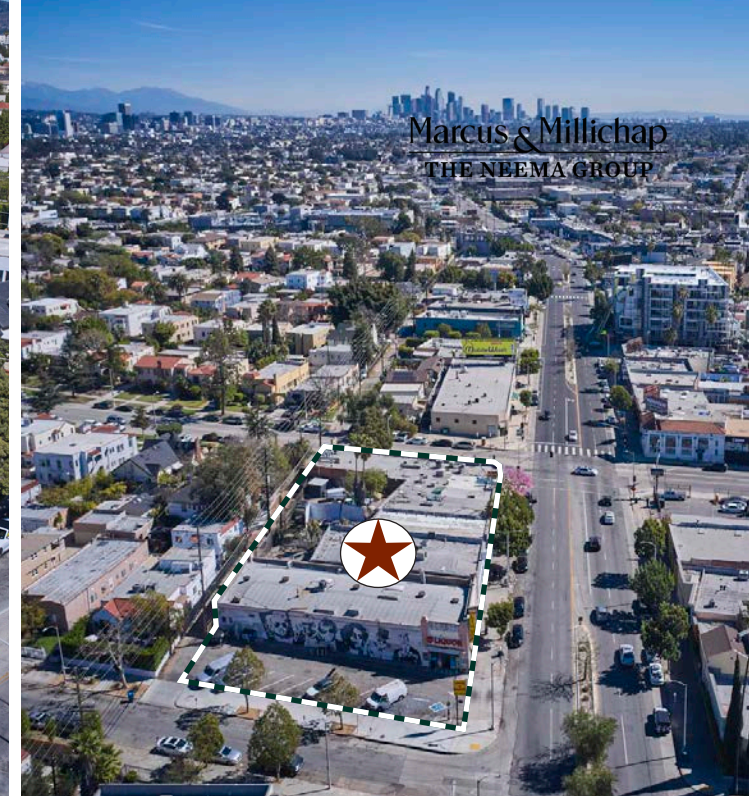


Redondo & Packard St.

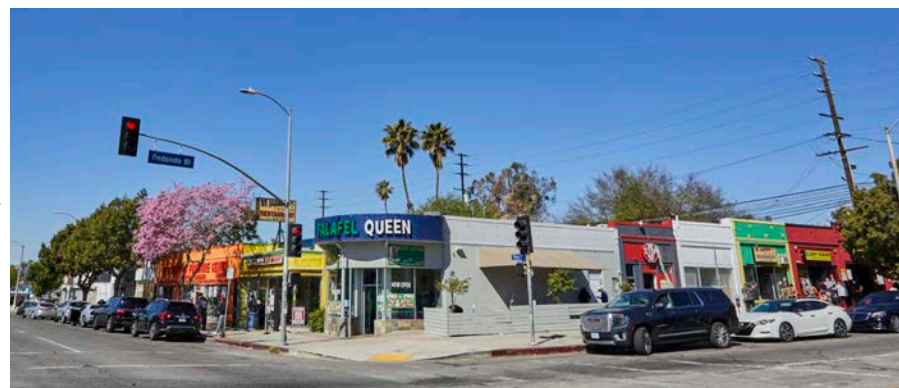
2

S Redondo Blvd











# Nearby Retail & Amenities

## NEARBY AMENITIES

- ① Roscoe's Chicken and Waffles
- ② Vons
- ③ Public Storage
- ④ Los Angeles Police Department
- ⑤ Olympia Medical Center

## TRANSPORTATION

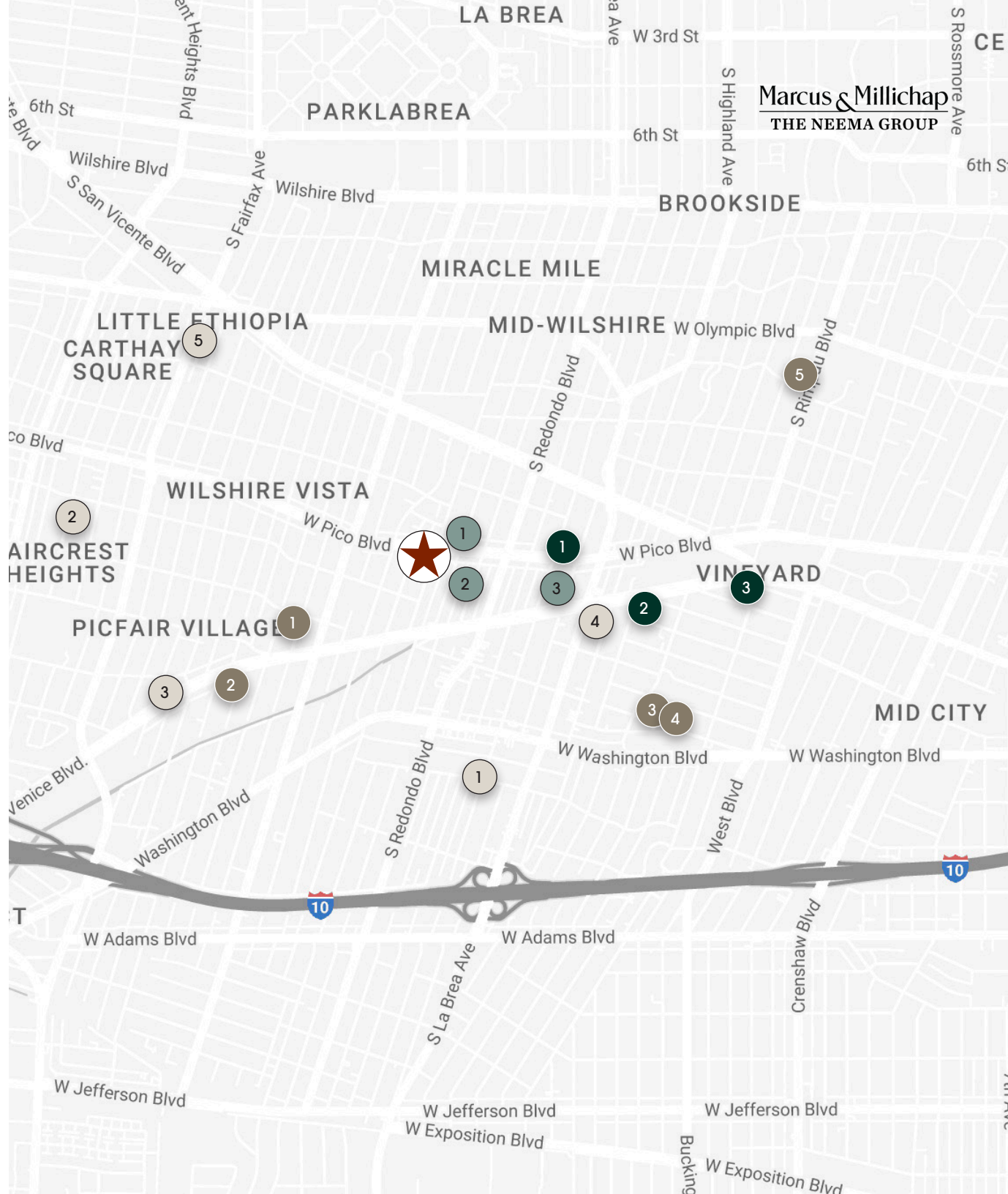
- ① Redondo & Packard St.
- ② Pico & Redondo Blvd. (North bound)
- ③ Pico & La Brea Ave. (South bound)

## SCHOOLS

- ① Saturn Street Elementary School
- ② City Kids School
- ③ Public Elementary School
- ④ Alta Loma Elementary School
- ⑤ Los Angeles High School

## RETAIL

- ① Mid-Wilshire Shopping Center:  
Target, Sprouts Farmers Market, Aaron Brothers, Michaels
- ② Midtown Shopping Center:  
Ralphs, Living Spaces, Yogurt Land, CVS, Starbucks, Planet Fitness, Bank of America
- ③ Midtown Crossing Shopping Center:  
Chase, Chipotle Mexican Grill, GNCL, Lowe's, Panda Express, Pet Smart, Ross, Smart & Final, Starbucks, Ulta Beauty, Wells Fargo







Midtown Shopping Center

Midtown Crossing Shopping Center

Mid-Wilshire Shopping Center

Los Angeles Police Department

Pico & Redondo Blvd.

1

3

2

4

3

Redondo & Packard St.

2

S Redondo Blvd



W Pico Blvd

Meadowbrook Blvd



# Sale Comparables



8001-8015 Beverly Blvd	
SALE PRICE	\$11,000,000
ZONING	C2-1VL TOC Tier 3
LAND AREA SF	18,561
PRICE PER SF LAND	\$593
SALE DATE	6/17/2024



1442-1446 Bedford St	
SALE PRICE	\$3,500,000
ZONING	[Q]R3-1-O TOC Tier 3
LAND AREA SF	13,000
PRICE PER SF LAND	\$269
SALE DATE	8/25/2023



3764 S Normandie Ave	
SALE PRICE	\$16,000,000
ZONING	C2-2D-CPIO TOC Tier 3
LAND AREA SF	36,390
PRICE PER SF LAND	\$440
SALE DATE	6/16/2023



3020 Wilshire Blvd	
SALE PRICE	\$30,000,000
ZONING	C4-2 TOC Tier 4
LAND AREA SF	52,708
PRICE PER SF LAND	\$569
SALE DATE	3/28/2023



3045 Crenshaw Blvd	
SALE PRICE	\$13,500,000
ZONING	C2-1-SP TOC Tier 3
LAND AREA SF	55,439
PRICE PER SF LAND	\$244
SALE DATE	3/16/2023



3501-3511 Crenshaw Blvd	
SALE PRICE	\$7,500,000
ZONING	C2-2D-SP TOC Tier 4
LAND AREA SF	20,909
PRICE PER SF LAND	\$359
SALE DATE	1/12/2023



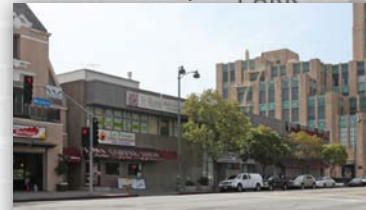
# Sale Comparables



8001-8015 Beverly Blvd



5101-5125 W Pico Blvd



3020 Wilshire Blvd



3045 Crenshaw Blvd

Project Site



3764 S Normandie Ave



3501-3511 Crenshaw Blvd



1442-1446 Bedford St



# Mid City

The highly sought after submarket benefits from its convenient accessibility to Downtown LA, Culver City, Mid-Wilshire, and West Hollywood. Young professionals and businesses are settling in Mid-City.

The Mid-City submarket has experienced tremendous growth and revitalization, with several of the neighboring buildings having recently been remodeled. Midtown Crossing, a 330,000-square foot urban retail center that was completed by CIM Group, is within close proximity of the property, providing tenants with excellent new dining, retail, and fitness opportunities. Nestled near the 10 Freeway, not far from Lafayette Square, Miracle Mile, Pico-Robertson, and Culver City, the building provides tenants with convenient access to retail and employment centers.

The area has seen a flood of trendy restaurants opening within the sub-market. Southern favorite, Gus's World Famous Fried Chicken has opened their first Los Angeles location on the corner of Pico and Crenshaw. Additionally, the legendary restaurant chain, Roscoe's Chicken and Waffles is opening a new location on La Brea Avenue. Mid-City is undergoing plenty of changes with new development emerging rapidly along with significant gentrification.



Mid-Wilshire Shopping Center



Petersen Automotive Museum

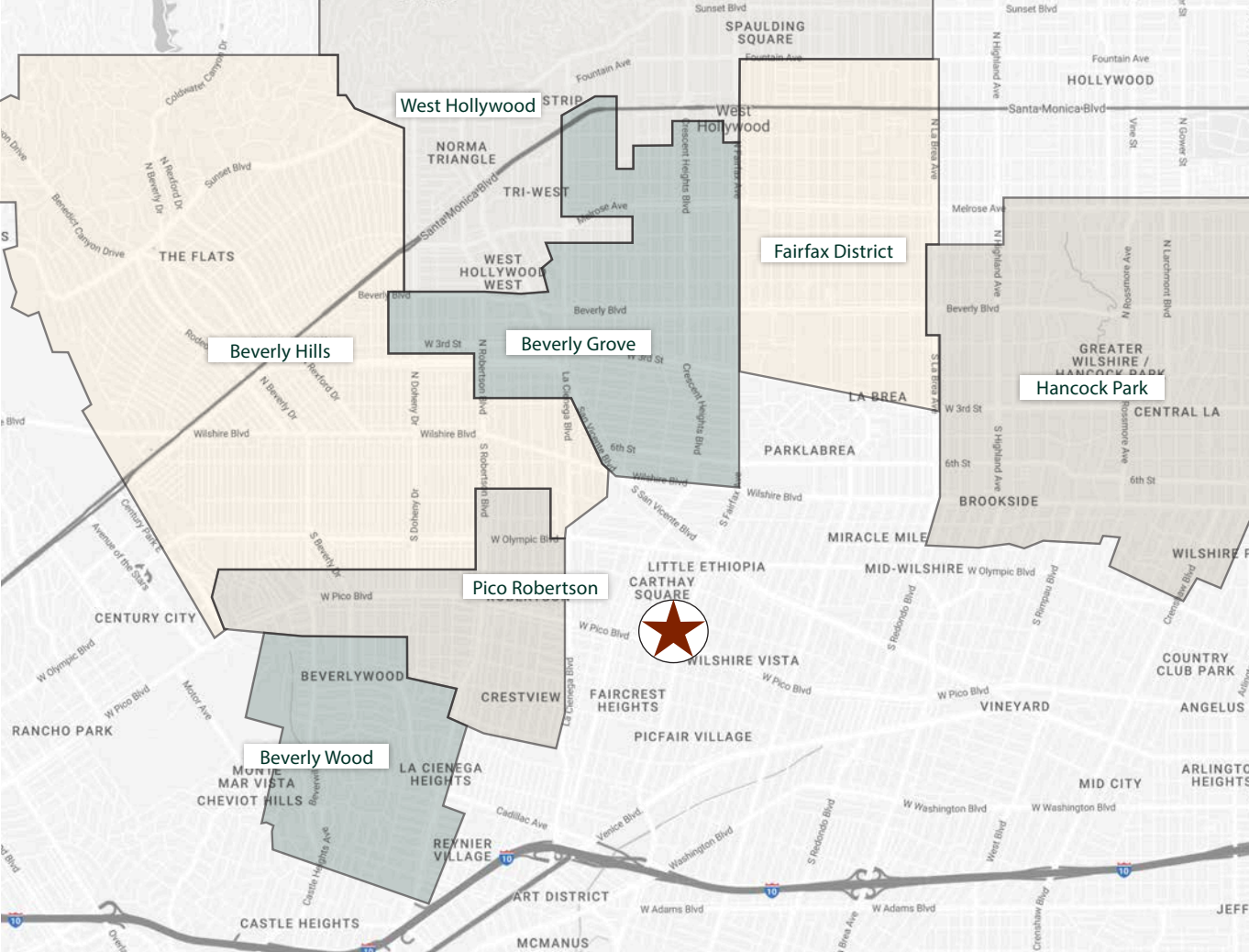


LACMA



Gus's World Famous Fried Chicken





Neighboring some of the most Premiere neighborhoods in LA.

92  
Walkscore

Mid-City is undergoing plenty of changes with new development emerging rapidly along with significant gentrification. The highly sought after submarket benefits from its convenient accessibility to Downtown LA, Culver City, Mid-Wilshire, and West Hollywood. Young professionals and businesses are settling in Mid-City.

Mid-City is a neighborhood in Central Los Angeles, California. Attractions include restaurants and a post office named for singer Ray Charles, who had his recording studio in Mid-City. The neighborhood hosts eleven public and private schools.

The Crenshaw/LAX Line from north-south is proposed to serve this area. Midtown Crossing, a 330,000-square foot urban retail center that was completed by CIM Group in 2012, is within close proximity of the property, providing tenants with excellent new dining, retail, and fitness opportunities.

Nestled along the 10 Freeway, surrounded by Lafayette Square, Miracle Mile, Pico-Robertson, and Culver City, Mid-City provides residents with convenient access to retail and employment centers.

The area has seen a flood of trendy restaurants opening within the submarket. Southern favorite, Gus's World Famous Fried Chicken has opened their first Los Angeles location on the corner of Pico and Crenshaw.

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# Nearby Developments



1  
Mid-Wilshire Shopping Center  
1302-1342 S La Brea Ave

77,000 Retail Shopping Center  
Built in 2019 with Major Retail  
Tenants Including Target &  
Sprouts Farmers Market



2  
The Fairfax Flats  
5801 W Pico Blvd

80 Apartment Units  
Built in 2023



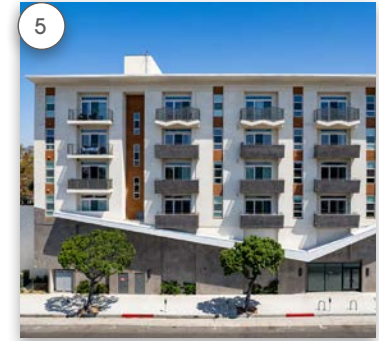
3  
Pico Primo Apartments  
5550 W Pico Blvd

44 Apartment Units  
Built in 2022



4  
Amani Apartments  
4200 W Pico Blvd

55 Apartment Units  
Built in 2022



5  
Carthay Pacific  
6001 W Pico Blvd

48 Apartment Units  
Built in 2022



6  
6055 W Pico Blvd

Mixed-Use Project with 125  
Apartment Units and Retail  
Currently Under Construction



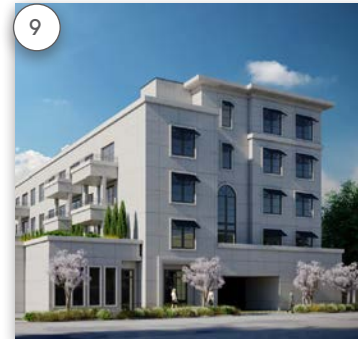
7  
1251 West Blvd

Five-Story, 20-Unit Apartment  
Project Currently Under  
Construction



8  
4600 W Washington Blvd

56 Apartment Units Currently  
Under Construction



9  
3617-3623 Venice Blvd

Mixed-Use Project with 28  
Apartment Units and Ground  
Floor Retail Built in 2023



10  
Olivia Apartments  
1556-1564 S Hi Point St

45 Apartment Units  
Built in 2021





Carthy Pacific  
6001 W Pico Blvd



The Fairfax Flats  
5801 W Pico Blvd



Mid-Wilshire Shopping Center  
1302-1342 S La Brea Ave



1251 West Blvd



6055 W Pico Blvd



Olivia Apartments  
1556-1564 S Hi Point St



Pico Primo Apartments  
5550 W Pico Blvd



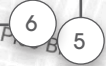
4600 W Washington Blvd



Amani Apartments  
4200 W Pico Blvd



3617-3623 Venice Blvd



6



5



2



10



3



1



7



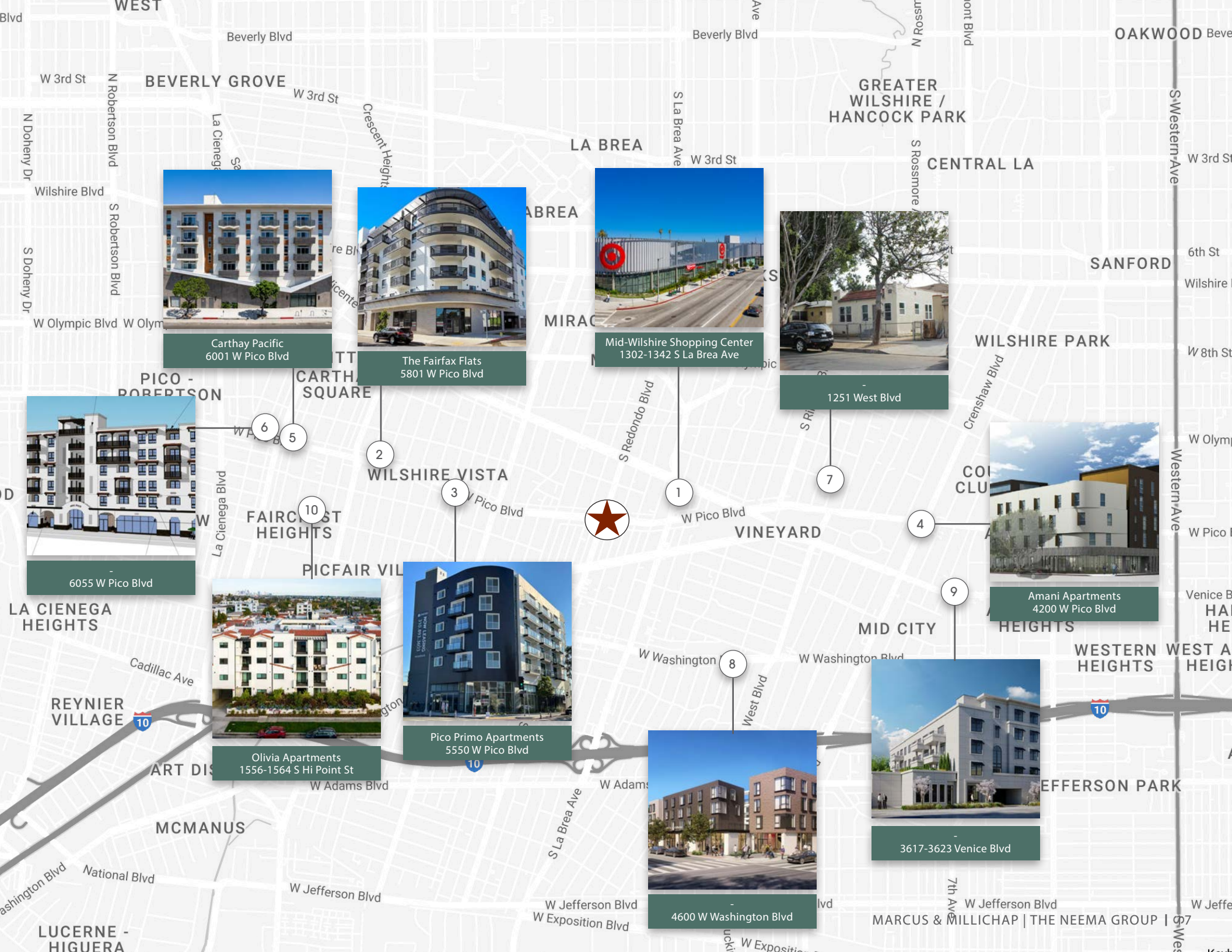
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