

FOR SALE

Investment Opportunity in **East Hollywood**



4318 MELROSE + 658 N HELIOTROPE



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EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage Company is pleased to offer the opportunity to acquire 4318 Melrose Avenue and 658 Heliotrope Drive, two parcels totaling 13,540 SF of building on 27,526 SF of land. The subject property is a multi-tenant building with a dedicated parking lot, as well as an additional parking lot across an alley. The parcels are zoned LAR3 and LAC2. This is an excellent investment opportunity for someone looking to own property in a vibrant Los Angeles neighborhood.

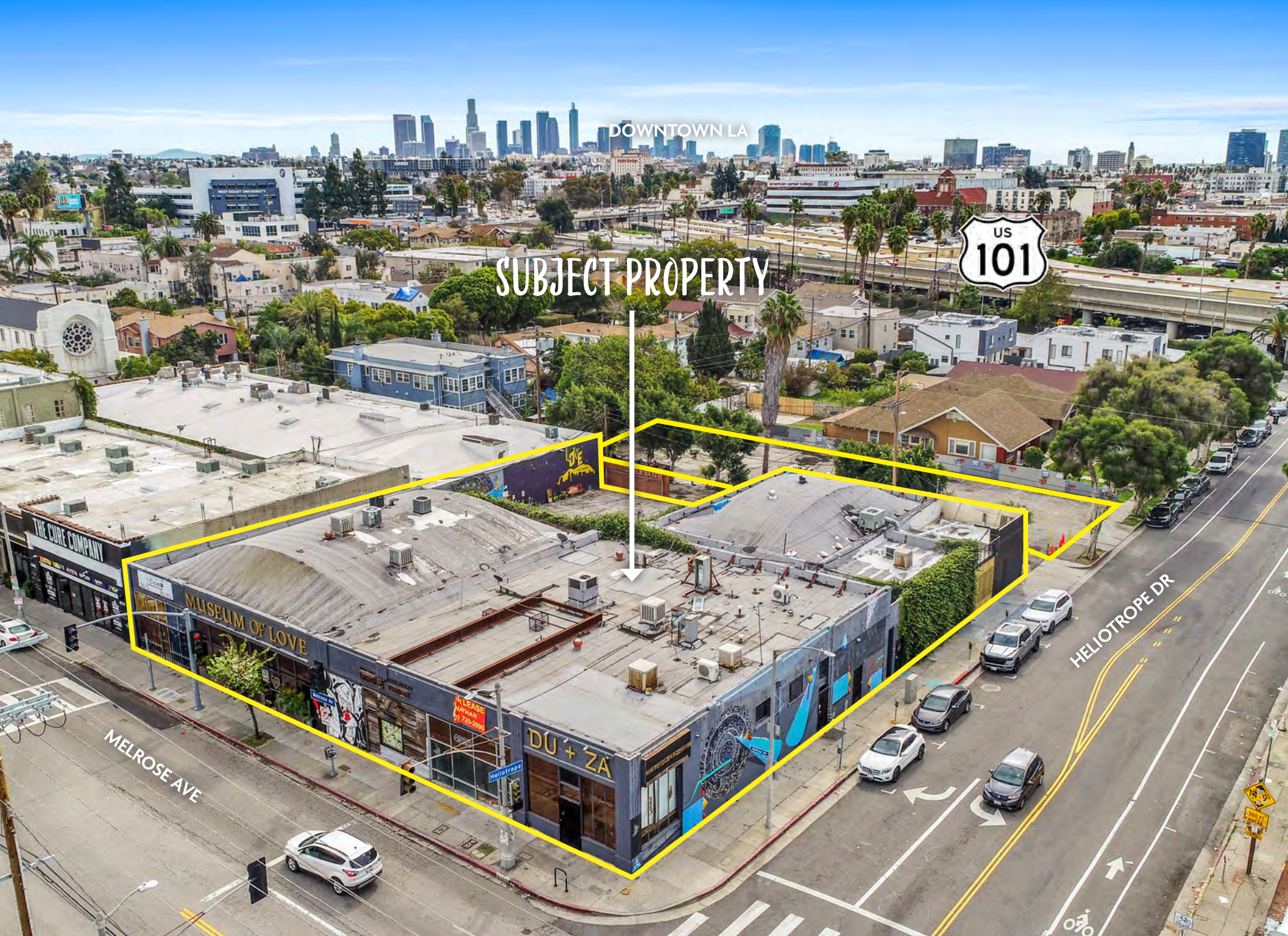
The subject property is located on the corner of Melrose Avenue and Heliotrope Drive, just two blocks from the 101 freeway. The building is comprised of seven units, all leased except for one vacancy. The tenants are on short-term gross or modified gross leases. The parking lot behind The Museum of Love contains nine spaces and the lot across the alley contains 29 spaces, for a total of 38 spaces.

The subject property is centrally located within Los Angeles, and given its proximity to the 101 freeway, easily accessible from throughout the city. Additionally, it is sandwiched between two Metro Red Line stations, connecting it to Downtown LA and North Hollywood. Los Angeles landmarks such as Dodger Stadium, Hollywood Bowl, and Griffith Park are all within 10 minutes of the subject property.

4318 Melrose and 658 Heliotrope has incredible potential for an investor who is looking to own corner retail in a growing Los Angeles neighborhood.

DOWNTOWN LA

SUBJECT PROPERTY



PROPERTY PROFILE

ADDRESS	658 N Heliotrope Drive, Los Angeles, CA 90004 4318 Melrose Avenue, Los Angeles, CA 90029
APN	5538-030-013; 5538-030-019
BUILDING SIZE	+/- 13,540 SF
LAND SIZE	+/- 27,526 SF
USE	Retail, Restaurant, Parking Lot
BUILT	1908
ZONING	LAR3-1; LAC2-1
STORIES	One (1)
TENANCY	Multi
PARKING	Two lots; 38 spaces
ASKING PRICE	\$9,000,000*

*Seller is willing to carry back a loan for up to 50% of the purchase price for a period of 4-6 years.

Zoning:
LAR3-1

Zoning:
LAC2-1

PARCEL MAP



PROPERTY HIGHLIGHTS

- **Central Location**

The subject property is centrally located in East Hollywood, bordered by Hollywood, Silver Lake, Los Feliz, and Koreatown. It is less than 15 minutes from Downtown LA. Iconic Los Angeles landmarks like Dodger Stadium, Hollywood Bowl, and Griffith Park are all located within 10 minutes of the subject property.

- **Investment Opportunity**

The subject property contains seven units, all but one of which are leased. The tenants are on short term leases. One of the more popular tenants is The Museum of Love.

- **Trendy Neighborhood**

Directly across the street from the property is a theater that hosts comedy shows, and an art gallery owned by the actor Val Kilmer. Minutes away is the hip dining destination Virgil Village, home to wildly popular restaurants Courage Bagels and Sqirl, as well as hip wine bars Melody and Voodoo Vin. The latest tough-to-get reservation is Budonoki, an Izakaya restaurant that opened late 2023.

- **Accessible Location**

The subject property is directly off the 101 freeway, making it easily accessible from other areas of Los Angeles. It is sandwiched between two Metro stops on the Red Line, which connects Downtown LA to North Hollywood.



RENT ROLL

UNIT	RENT	LEASE TYPE	LEASE EXPIRATION
660 HELIOTROPE	\$8,250/month	GROSS	December 2025
662 HELIOTROPE	\$6,500/month	GROSS	June 2024
4318 MELROSE AVE	\$4,000/month	GROSS	August 2025
4320-4322 MELROSE AVE	\$7,000/month	GROSS	January 2026
4326 MELROSE AVE	\$4,200/month	GROSS	October 2025
4328 MELROSE AVE	\$2,200/month	MODIFIED GROSS	August 2025
4330 MELROSE AVE	VACANT	--	--

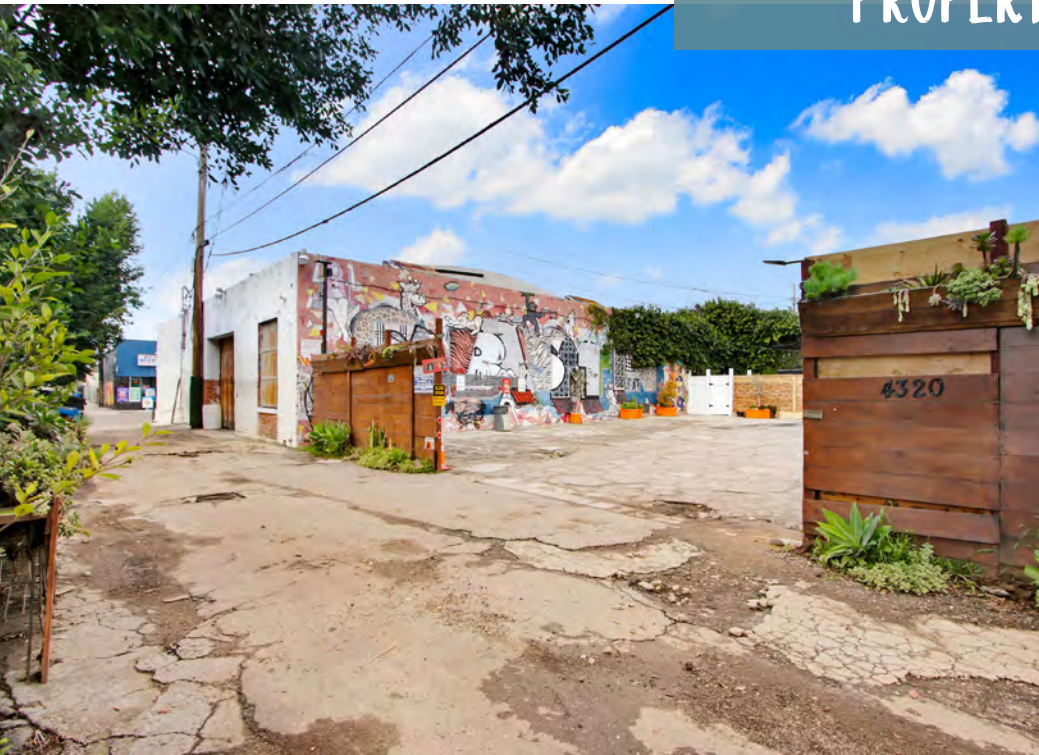


PROPERTY PHOTOS





PROPERTY PHOTOS





AERIAL PHOTOS





AERIAL PHOTOS





AREA SUMMARY

EAST HOLLYWOOD is a diverse cultural hub located centrally within Los Angeles. It is bordered by Hollywood to the west, Los Feliz to the north, Silver Lake to the east, and Koreatown to the south. The neighborhood is home to a mix of residential and commercial areas, with a population that reflects a wide array of ethnic and socioeconomic backgrounds.

The subject property is only a four minute walk, less than 0.2 miles away, from Los Angeles City College, a public community college on the former campus of UCLA. The college offers over 200 possible degrees and certificates and has a population of over 17,000 students, making it an important part of the community.

An eclectic mix of restaurants serve the community of East Hollywood. The cuisine on offer reflects the diverse population of the area, including significant Thai, Latino, and Armenian populations. The area is home to landmarks such as Barnsdall Art Park, the Hollyhock House designed by Frank Lloyd Wright, and the iconic Vista Theatre, a historic single-screen movie theater.

The subject property is right in the heart of a dense and vibrant section of Los Angeles. The population within a five mile radius of the subject property is over 1.1 million people with a total consumer spending of \$12.3 billion in that same area. The proximity to the 101 freeway makes it an accessible area from all over Los Angeles.

AMENITIES MAP

Located just minutes from Los Angeles City College, the subject property has many amenities in the surrounding area. Located just across the street is a theater that hosts comedy and improv shows Wednesday-Sunday, and a popular art gallery owned by the actor Val Kilmer.

A few streets away is a hip row of restaurants and wine bars in the neighborhood Virgil Village. Courage Bagels has a line down the street daily, Sqirl boasts nearly 120,000 followers on Instagram, and Melody hosts different restaurant pop-ups weekly.

The subject property is sandwiched between two Metro stations, both stops on the Red line, which connects Downtown LA and North Hollywood.



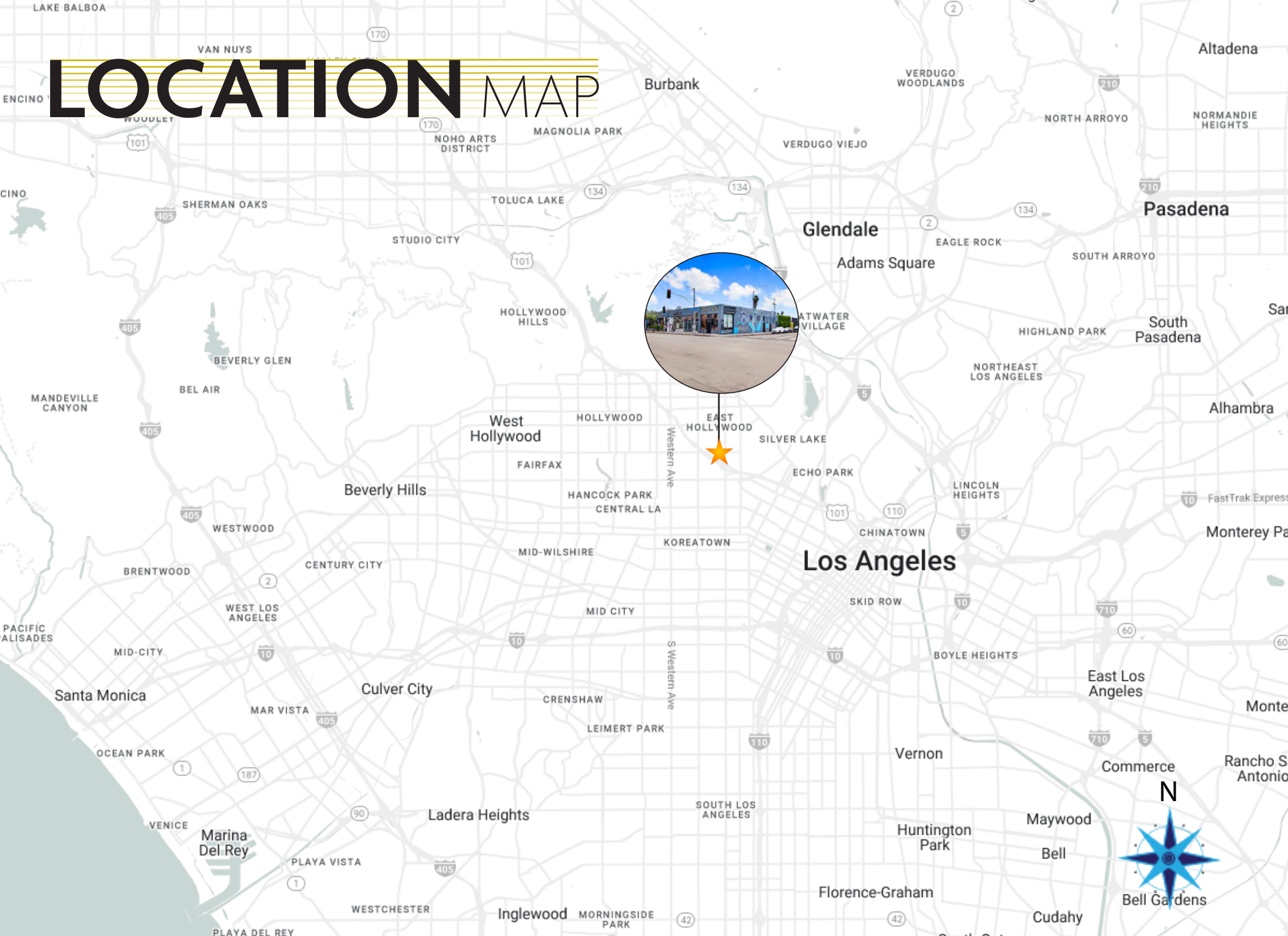
DEMOGRAPHICS

1-3-5 Mile Radius From Subject Property

Population	1-Mile	3-Mile	5-Mile
2010 Population	91,462	541,695	1,060,434
2023 Population	91,392	569,570	1,113,036
Household	1-Mile	3-Mile	5-Mile
2023 Households	31,547	212,721	413,221
Average Household Income	\$70,057	\$80,076	\$87,747
Median Age	38.9	39.4	39.4
Business	1-Mile	3-Mile	5-Mile
# Of Businesses	2,528	30,215	76,675
# Of Employees	17,914	235,749	642,300
Total Consumer Spending	\$790.4M	\$5.9B	\$12.3B



LOCATION MAP



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