

FOR SALE

4401 MELROSE AVENUE, LOS ANGELES, CA 90029





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FOR MORE INFORMATION:

WILLIAM B. ALTHOUSE

Executive Vice President
310.966.4389
althouse@westmac.com
DRE# 01403020

T.C. MACKER, CCIM

President
310.966.4352
tcmacker@westmac.com
DRE# 01232033

WOODY COOK

Associate
310.966.4383
cook@westmac.com
DRE # 02072494

WESTMAC COMMERCIAL BROKERAGE COMPANY

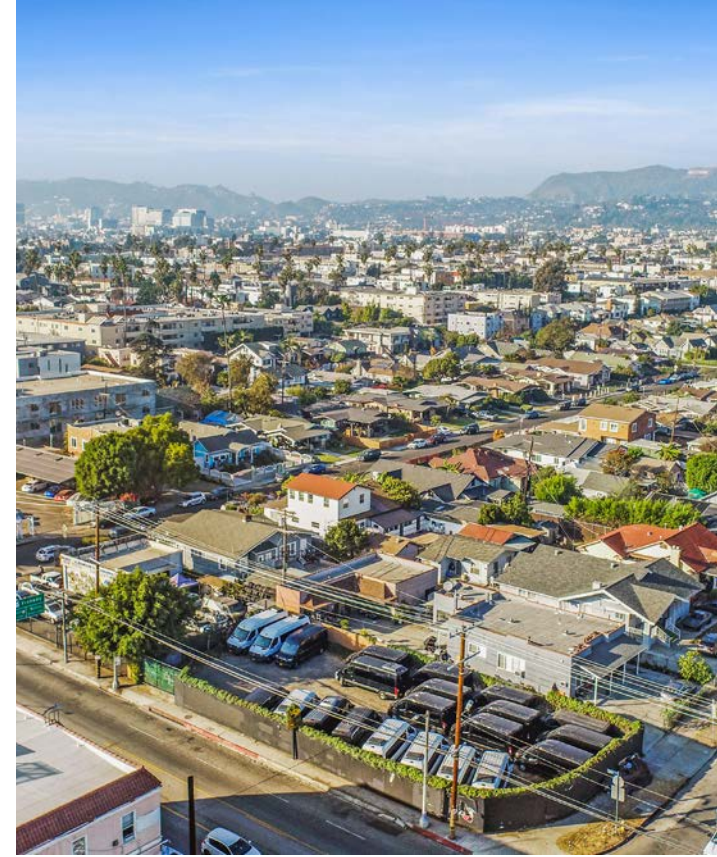
1515 S. Sepulveda Boulevard, Los Angeles, CA 90025
DRE# 01096973

EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage Company is pleased to present the opportunity to acquire 4401 Melrose Avenue, a vacant lot in East Hollywood, on the corner of Melrose and N Edgemont Street.

The subject property is comprised of ±6,881 SF along the north side of Melrose in the up-and-coming area of East Hollywood just off the 101. The property is conveniently located one block from the 101 south on-ramp, and less than five minutes from Los Angeles Community College. Half a mile east is the popular area known as Virgil Village, home to hip restaurants Sqirl, Courage Bagels, Melody, Budonoki, and more.

The subject property has excellent visibility given it's prime corner location just off the 101, a major Los Angeles freeway that sees a traffic volume of over 250,000 cars per day. This is an excellent opportunity to own property in a growing Los Angeles neighborhood.



INCOME INFORMATION

| | |
|-------------------------|----------------|
| Property Use | Van Storage |
| Lease Type | Gross |
| Lease Expiration | Month-to-Month |
| Monthly Rent | \$4,500 |
| Annual Rent | \$54,000 |



PROPERTY INFORMATION

| | |
|---------------------|--------------------------------------------|
| Address | 4401 Melrose Avenue, Los Angeles, CA 90029 |
| APN | 5538-015-028 |
| Lot Size | ± 6,881 SF |
| Zoning | C2-1D |
| Sale Price | \$1,500,000 |
| PSF on Land | \$218/SF |
| Property Use | Parking Lot |
| Frontage | 127' on Melrose Avenue |

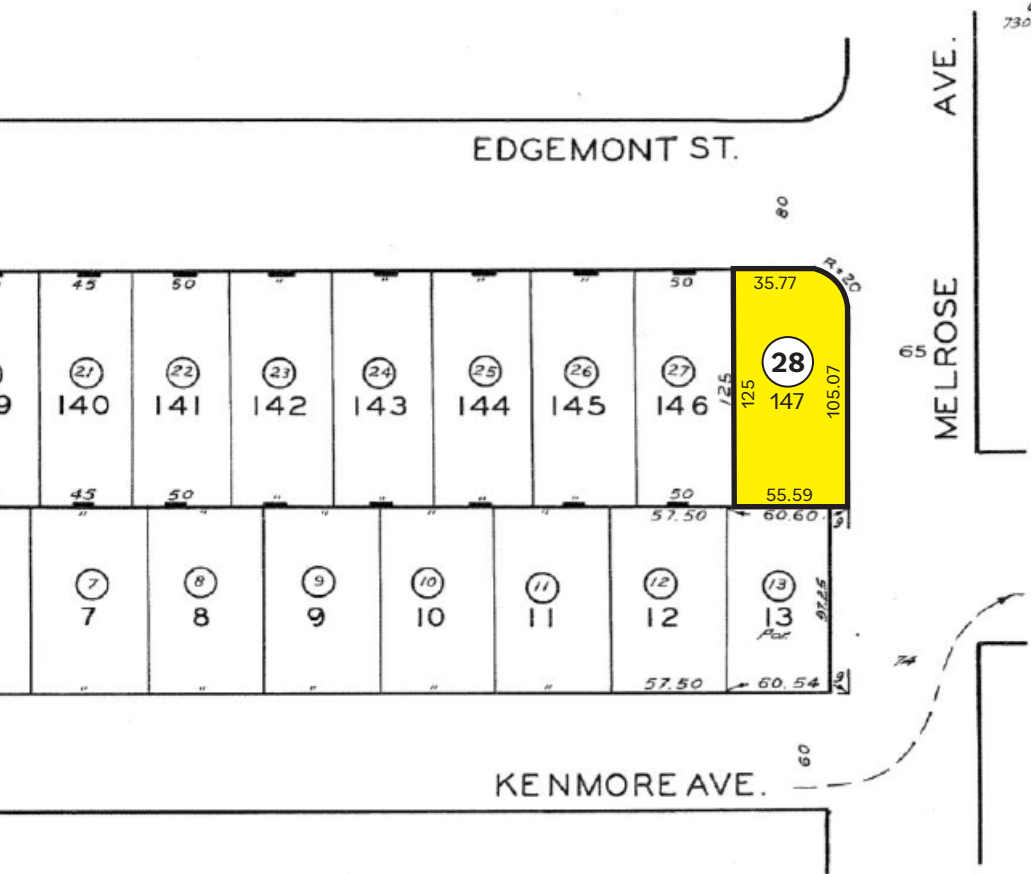






MELROSE AVENUE

PARCEL MAP



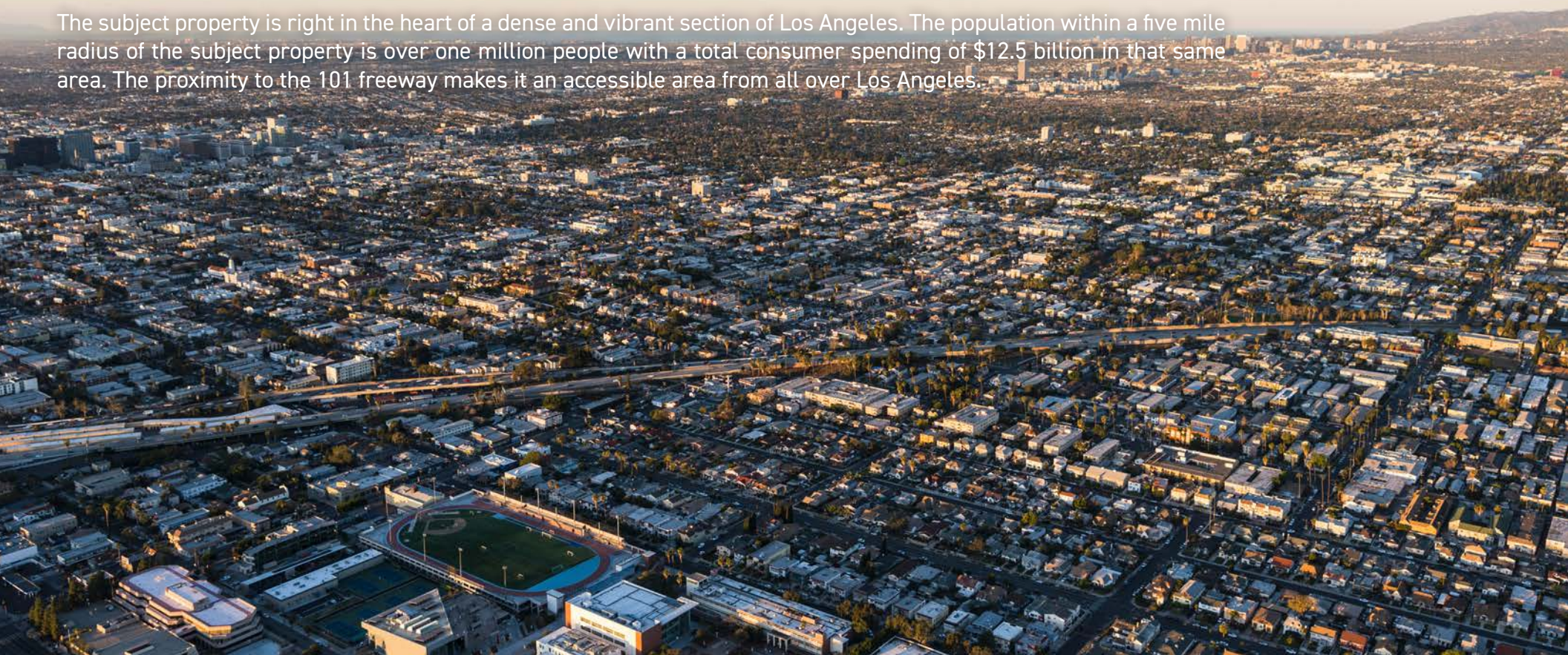
AREA SUMMARY

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 one million people with a total consumer spending of \$12.5 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. One block away 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 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 |
|---------------------------|-----------|-------------|-------------|
| 2024 Population | 85,556 | 542,979 | 1,071,703 |
| Median Age | 37.8 | 38 | 38.1 |
| HOUSEHOLD | 1-Mile | 3-Mile | 5-Mile |
| 2024 Households | 32,904 | 231,766 | 453,253 |
| Median Home Value | \$978,826 | \$1,055,103 | \$1,003,253 |
| Average Household Income | \$70,912 | \$82,230 | \$89,370 |
| BUSINESS | 1-Mile | 3-Mile | 5-Mile |
| Total Businesses | 3,297 | 32,688 | 81,465 |
| Total Number of Employees | 19,480 | 237,244 | 653,968 |
| Total Consumer Spending | \$800.9M | \$6B | \$12.5B |

LOCATION MAP



DISCLAIMER

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