OFFERING MEMORANDUM

1109–1117 N Western Avenue

LOS ANGELES, CALIFORNIA 90029

A single-story multi-tenant retail building on 15,000 square feet of commercial land in the heart of East Hollywood's Western Avenue corridor.

Marcus & Millichap
MOSSANEN COMMERCIAL REAL ESTATE

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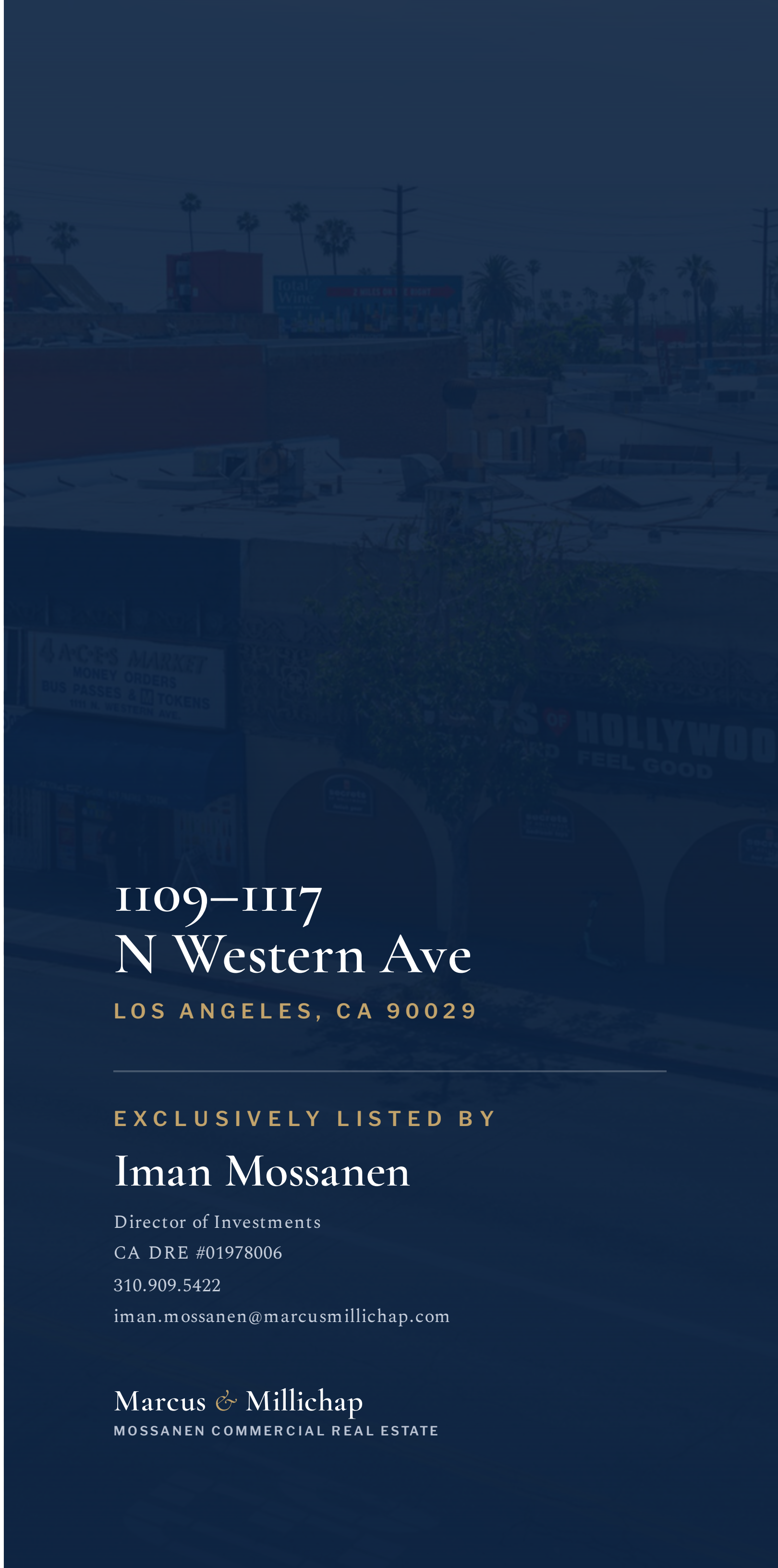

1109–1117 N Western Ave

LOS ANGELES, CA 90029

EXCLUSIVELY LISTED BY

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Marcus & Millichap

MOSSANEN COMMERCIAL REAL ESTATE

Executive Summary

Marcus & Millichap is pleased to present **1109–1117 N Western Avenue**, a single-story, multi-tenant retail building of approximately **7,000 square feet** on **15,000 square feet** of C4 commercial land in East Hollywood. The asset is offered on a standalone basis at **$2,800,000**.

Four ground-floor retail units and a double-sided rooftop Clear Channel billboard are leased on a month-to-month basis. The building is fully occupied and produces in-place income today, while the absence of any long-term lease leaves a buyer free to hold, re-tenant to market, reposition, or deliver vacant. In-place rents sit well below market, and CoStar places asking retail rents on this block at **$42.87 per square foot**, against current contract rents that range from roughly $10 to $30 per foot.

The land is the deeper story. With a development basis near **$187 per land square foot**, the site carries a favorable C4 zoning profile layered with TOC Tier 3, a federal Opportunity Zone, AB 2097, ED 1 eligibility, and the Hollywood CPIO. It sits two blocks from the $450 million Echelon Studios campus, now under construction, and within walking distance of the recently completed 735-unit Sunset & Western development anchored by a 60,000-square-foot Whole Foods.

The result is a rare combination on one of Los Angeles' most actively rebuilt corridors: stabilized cash flow in place, full control of the rent roll, passive billboard income, and meaningful long-term optionality in the land.

WESTERN AVE CORRIDOR · LOOKING TOWARD HOLLYWOOD

SNAPSHOT

LIST PRICE	$2,800,000
PRICE / SF (BUILDING)	$400
PRICE / SF (LAND)	$187
IN-PLACE NOI / CAP	$82,354 · 2.94%
MARKET NOI / CAP	$236,835 · 8.46%

Investment Highlights

01 **IN-PLACE INCOME, NO LONG-TERM LEASES**

All four retail tenants and the rooftop billboard operate month-to-month. The building is 100% occupied, giving a buyer income from day one with complete freedom to hold, re-tenant, reposition, or deliver vacant.

02 **SUBSTANTIAL EMBEDDED RENT UPSIDE**

Current gross income of $131,004 compares with a market estimate of $249,300. CoStar reports asking retail rents on this block at $42.87 per square foot, well above the property's in-place contract rents.

03 **PASSIVE ROOFTOP BILLBOARD INCOME**

A double-sided Clear Channel structure on the roof contributes income independent of the retail and requires no landlord operating cost.

04 **FRONTAGE, CORNER PRESENCE & PARKING**

Roughly 100 feet of frontage on N Western Avenue, a hard-corner retail presence, and a rear surface parking lot accessed via the alley—uncommon in a corridor this dense.

05 **LAYERED DEVELOPMENT OPTIONALITY**

15,000 SF of C4 land within TOC Tier 3, a federal Opportunity Zone, AB 2097, ED 1, and the Hollywood CPIO—a platform for commercial, mixed-use, or residential redevelopment over time.

06 **A CORRIDOR IN ACTIVE TRANSFORMATION**

Two blocks from the $450M Echelon Studios (delivering 2026) and walking distance to the completed 735-unit Sunset & Western with a 60,000 SF Whole Foods. More than 4,000 residential units are planned or underway nearby.

THE ASSET

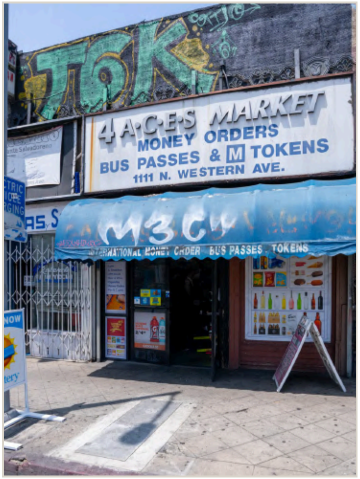
Property Overview

BUILT 1928 · SINGLE-STORY RETAIL

ADDRESS	1109–1117 N Western Ave
ALSO KNOWN AS	1117 N Western Ave
APN	5536-011-004
PROPERTY TYPE	Multi-Tenant Retail
BUILDING AREA	±7,000 SF
LOT SIZE	±15,000 SF · 0.34 AC
YEAR BUILT	1928
STORIES	One
CONSTRUCTION	Tilt-Up Concrete
UNITS	4 Retail + 1 Billboard
FRONTAGE	±100 ft on N Western
PARKING	±25 Surface (Rear Alley)
ZONING	[Q]C4-2D-CPIO
LEASE STRUCTURE	Modified Gross · M-T-M
OCCUPANCY	100%

Square footages and parking counts are approximate, sourced from CoStar and county records. Buyer to verify all measurements and parcel allocations independently.

HARD-CORNER FRONTAGE · N WESTERN AVENUE



INCOME IN PLACE

Rent Roll

MODIFIED GROSS · ALL MONTH-TO-MONTH

SUITE	TENANT	USE	SF	CURRENT / MO	CURRENT / YR	$/SF	MARKET / MO	MARKET / YR	$/SF
1109	J & O Mobile	Cellphone Retail	1,000	$2,500	$30,000	$30.00	$2,850	$34,200	$34.20
1109½	El Jacalito Restaurant	Restaurant	700	$600	$7,200	$10.29	$2,275	$27,300	$39.00
1111	Four Aces Market	Market / Convenience	1,500	$1,800	$21,600	$14.40	$4,500	$54,000	$36.00
1113–1117	Secrets of Hollywood	Specialty Retail	3,800	$5,750	$69,000	$18.16	$10,450	$125,400	$33.00
Roof	Clear Channel	Billboard	—	$267	$3,204	—	$700	$8,400	—
Total · 100% Occupied			**7,000**	**$10,917**	**$131,004**	**$18.72**	**$20,775**	**$249,300**	**$35.61**

NOTES

· All retail tenants occupy on a modified gross, month-to-month basis. Tenants carry their own electrical meters; the landlord covers water, sewer, and trash.

· Market rents reflect a stabilized, NNN re-leasing scenario and remain conservative relative to CoStar's reported block asking rate of $42.87/SF.

· The rooftop billboard is a double-sided Clear Channel structure under a month-to-month arrangement.

· Rent roll reflects the standalone northern parcel (units formerly 6–10 of the combined 1107–1117 offering).

CURRENT GROSS INCOME

$131,004

$18.72 / SF · In place

MARKET GROSS INCOME

$249,300

$35.61 / SF · Stabilized

THE LAND

Zoning & Development

15,000 SF · [Q]C4-2D-CPIO

The site spans 15,000 square feet of commercial land under **[Q]C4-2D-CPIO** zoning, within the Hollywood Community Plan Implementation Overlay. The parcel carries an unusually deep stack of incentive overlays that support commercial, mixed-use, creative office, or residential redevelopment.

INCENTIVE PROFILE

TOC TIER	Tier 3
TOIA	Tier 2 · Mixed-Income Incentive Area
CPIO SUBAREA	Hollywood · Corridor 2
OPPORTUNITY ZONE	Yes (Federal)
AB 2097	No Parking Required
ED 1 ELIGIBILITY	Yes · Eligible Site
HIGH-QUALITY TRANSIT	Within ½ mi of Major Transit Stop

Development data is derived from a third-party report. Unit yields require an architect's massing study; ground-floor commercial tenants over 5,000 SF and CPIO Corridor 2 street-wall and transparency standards may apply. Buyer to verify all entitlement and development potential.

BUILDABLE ENVELOPE BY PATHWAY

BY-RIGHT — *1.5 : 1 FAR · 50 ft*

±22,500 SF

Commercial / mixed-use envelope with no affordability requirement.

WITH MIIP — *4.2 : 1 FAR · 70 ft*

±63,000 SF

Mixed-Income Incentive Program with on-site affordable component.

WITH AHIP — *4.5–6.5 : 1 FAR · 83–105 ft*

±67,500–97,500 SF

Affordable Housing Incentive Program; higher envelope with public benefit, parking waived under AB 2097.

LEGAL DESCRIPTION

N 30 ft of Lot 2, all of Lot 3, and S 20 ft of Lot 4, Block 9, La Paloma Tract. Council District 13 (Hugo Soto-Martinez) · Central APC · Hollywood Community Plan.

±15,000 SF COMMERCIAL PARCEL · ±100 FT OF FRONTAGE ON N WESTERN AVENUE

THE SETTING

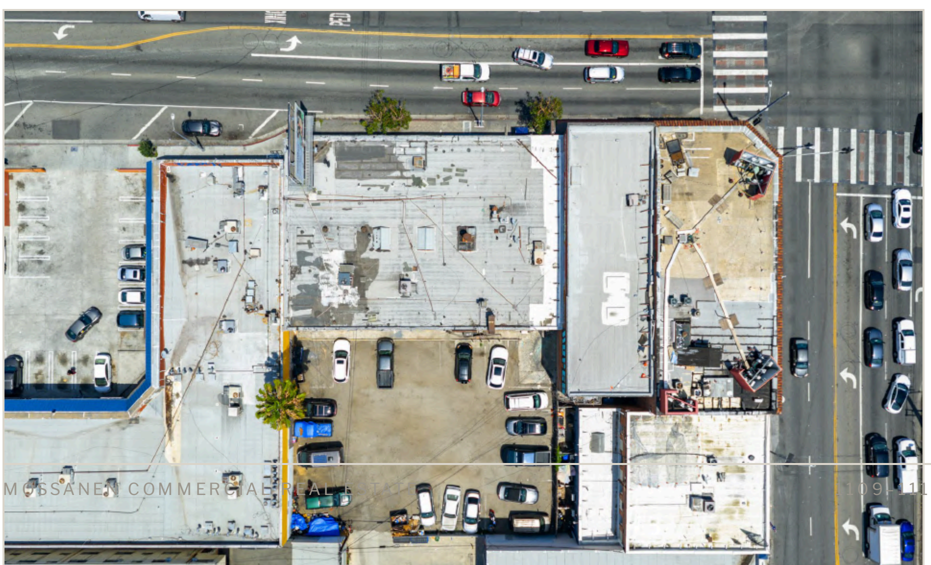
Location & Demographics

EAST HOLLYWOOD / SILVER LAKE SUBMARKET

The property sits on N Western Avenue just north of Santa Monica Boulevard, one of the busiest intersections in East Hollywood, where traffic counts approach **44,000 vehicles per day**. The location pairs strong daytime and evening foot traffic with direct access to the Metro B (Red) Line at Hollywood/Western and the 101 Freeway minutes away.

Within one mile live more than **82,000 residents** and roughly **45,000 daytime employees**, anchored by entertainment and media employers including Netflix, Sunset Bronson Studios, Sunset Gower Studios, and Paramount, alongside Children's Hospital LA and Kaiser Permanente.

89	71	67
WALK SCORE	BIKE SCORE	TRANSIT SCORE
Very Walkable	Very Bikeable	Good Transit



DEMOGRAPHIC SNAPSHOT

	1 MILE	3 MILE
Population	82,690	475,056
Households	35,461	216,657
Median HH Income	$58,421	$69,074
Daytime Employees	44,847	215,674
Median Age	39.3	39.5

TRAFFIC COUNTS (VEHICLES / DAY)

SANTA MONICA BLVD AT N WESTERN	±44,400
N WESTERN AVE AT SANTA MONICA	±43,500
N WESTERN AVE AT VIRGINIA AVE	±40,500

POSITION & ACCESS

- Metro B (Red) Line — Hollywood/Western Station
- US-101 Hollywood Freeway — minutes north
- Opportunity Zone · Mid-Wilshire submarket cluster

THE MOMENTUM

A Corridor Being Rebuilt

$1B+ IN ADJACENT INVESTMENT

The subject sits between two of the most consequential projects in the Hollywood Studio District. The corridor that surrounds it is being remade in real time, drawing institutional capital, new housing, and creative-industry tenancy to the blocks immediately around N Western Avenue.

ECHELON STUDIOS · 0.2 MI

A $450 million, 600,000 SF urban studio campus by BARDAS Investment Group and Bain Capital Real Estate, rising on the former Sears site at 5601 Santa Monica Blvd. Five soundstages, a bungalow village, and creative office. Under construction, delivering 2026—the first purpose-built studio lot in Hollywood in over fifty years.

SUNSET & WESTERN · 0.7 MI

735 residential units above 95,000 SF of retail at 5420 Sunset Blvd, anchored by a 60,000 SF Whole Foods Market and Sephora. Construction complete and now leasing—a new grocery-anchored hub a short walk up Western.

BROADER PIPELINE

SunWest (412 units, Sunset & Western NW corner), the Target at Sunset & Western, and a series of Sunset Boulevard mixed-use projects. More than 4,000 residential units are planned or under construction within the immediate area.

LOOKING TOWARD DOWNTOWN LOS ANGELES

TOWER CRANE AT THE ECHELON STUDIOS BLOCK

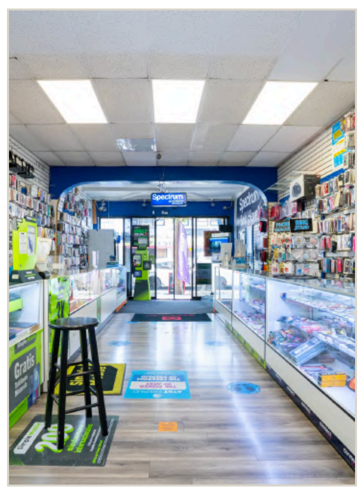
THE ASSET IN DETAIL

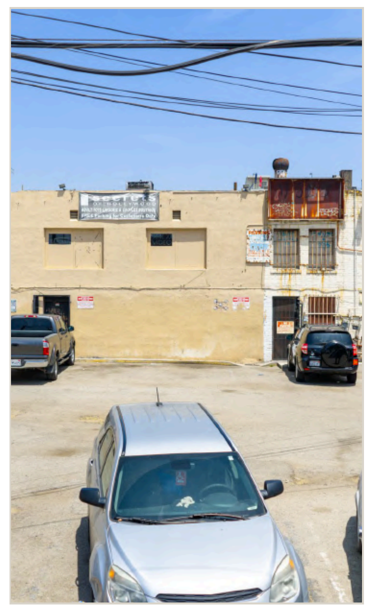
Property Photographs

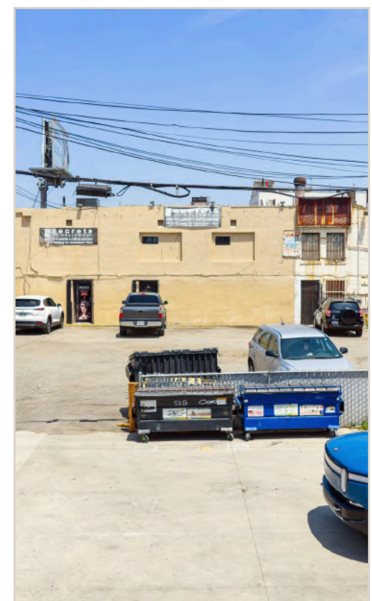
STOREFRONTS · INTERIOR · PARKING

N WESTERN AVENUE FRONTAGE · FULL RETAIL ROW

REAR SURFACE PARKING







THE MARKET

Hollywood Overview

A PREMIER CREATIVE DESTINATION

Hollywood is one of Los Angeles' most dynamic districts, where entertainment, media, and creative industries anchor the local economy. Companies such as Netflix, Paramount Pictures, and a growing roster of production and post-production tenants drive sustained demand, supported by Opportunity Zone designation and local incentives.

The neighborhood combines a highly skilled workforce drawn from UCLA, USC, and the American Film Institute with deep amenity: restaurants, hotels, and cultural landmarks from the Hollywood Palladium to the Fonda Theatre. Surrounding districts including West Hollywood and Hancock Park reinforce a strong professional and creative base.

The Western Avenue corridor in particular has become a focal point for new investment, with major studio, grocery-anchored retail, and residential projects reshaping the blocks around Santa Monica and Sunset Boulevards.

Demographic Highlights

Within a 3-Mile Radius

491,551 POPULATION	$58,769 MEDIAN HH INCOME
224,020 HOUSEHOLDS	37.7 MEDIAN AGE
34% BACHELOR'S OR HIGHER	84% RENTER OCCUPIED

MAJOR EMPLOYERS & STUDIOS

Netflix · Sunset Bronson Studios · Sunset Gower Studios · Paramount Pictures · Capitol Records · Children's Hospital LA · Kaiser Permanente · Emerson College LA · Technicolor

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