

THE GERSHWIN

HOLLYWOOD, CALIFORNIA





CONFIDENTIALITY & CONDITIONS

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of The Gershwin in Los Angeles, California (the "Property").

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of The Property (the "Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or

hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.

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THE OFFERING

Cushman & Wakefield, Inc., as exclusive advisor, is pleased to offer for sale The Gershwin (the “Property”), a 196-unit collection of apartment buildings with 10,565 square feet of retail and a surface parking lot at the convergence of East Hollywood, Los Feliz, and Silver Lake. The Property pairs historic charm with curated modern upgrades and extensive amenities to create a boutique, hotel-inspired experience that stands apart from commoditized product. Backed by improving fundamentals and the return of urban rent growth, The Gershwin offers a compelling opportunity to generate superior returns with limited risk.

HIP HISTORIC EXPERIENCE – Featuring a unique blend of classic architectural character and modern urban design, The Gershwin consists of four buildings including bungalow residences. Anchored by an iconic red-brick facade, the Property offers numerous amenities including a fitness center, outdoor courtyard, multimedia lounge, and parking.

SUBSTANTIAL PRIOR CAPITAL INVESTMENT MITIGATES FUTURE CAPEX RISK – The Gershwin has benefited from significant capital improvements across unit interiors, common areas, and key building systems, materially reducing near-term capital requirements.

ATTAINABLE HOUSING CATERING TO DEEPEST RENTER SEGMENT – The Gershwin’s attractive entry-level rents appeal to the market’s largest renter base, creating a powerful demand tailwind that enhances occupancy, mitigates volatility, and supports durable rent growth.

HIGH-EXPOSURE RETAIL WITH DURABLE INCOME STREAM – 10,565 square feet of retail along Hollywood Boulevard is 88.8% leased to a curated tenant mix - driving foot traffic, enhancing the resident experience, and underpinning a resilient, income-producing retail component.

COMPELLING GOING-IN YIELD WITH EMBEDDED UPSIDE – The Gershwin delivers strong initial cash flow with a clear path to higher returns through continued unit renovations, realized rent premiums, and operational optimization.

THE RETURN OF URBAN OUTPERFORMANCE – Supported by compelling supply-demand fundamentals, Moody’s projects average annual rent growth of 4.06% in Hollywood over the next decade.

ACCESS TO TOP-TIER EMPLOYMENT CENTERS – Immediate access to key transit corridors and a Metro Rail station 200 feet away enables efficient commutes across Los Angeles’ core employment hubs.



Banner Signage

2-Story Apartments
1722 Garfield Pl
24 Units

1- & 2-Story Bungalows
1714-1718 Garfield Pl
9 Units

5-Story Apartments
5533 Hollywood Blvd
10,565 SF Retail
163 Units

Surface Parking Lot
1733 N Western Ave
46 Spaces

WESTERN AVE

HOLLYWOOD BLVD

GARFIELD PL



THE GERSHWIN

HOLLYWOOD, CALIFORNIA

5533 HOLLYWOOD BLVD, 1722 GARFIELD PL,
1714-1718 GARFIELD PL, AND 1733 N WESTERN AVE
LOS ANGELES, CA 90028

ADDRESSES

1922-1927; CONVERSION OF HOTEL TO RESIDENTIAL IN 2013 (5533 HOLLYWOOD)
YEARS BUILT

196
TOTAL UNITS

UNIT TYPE	# OF UNITS	AVG. SF	TOTAL SF
Bachelor	104	246	25,556
Studio	69	491	30,456
1 BR	16	579	13,328
2BR 1 BA	5	607	3,036
2 BR 1.5 BA	2	760	1,520
TOTAL / AVERAGE	196	377	73,896

73,896 | 377
TOTAL RESIDENTIAL SF | AVG UNIT SF

\$1,569 | \$4.16
IN-PLACE RENT PER UNIT | PER SF

\$1,704 | \$4.52
MARKET RENT PER UNIT | PER SF

10,565 SF | 88.8% LEASED
TOTAL RETAIL SF

33,007 SF (APARTMENTS) & 9,503 SF (BUNGALOWS)
TOTAL SITE SF

46 SPACES ON 17,008 SF SURFACE LOT
PARKING

CHARACTER-RICH ARCHITECTURE EXCEPTIONALLY WELL MAINTAINED

The Gershwin blends Old Hollywood charm with urban creative energy – its red-brick façade, original detailing, and intimate scale set it apart from modern construction. Since 2019, ownership has invested over \$3 million in capital improvements spanning system upgrades, unit renovations, exterior enhancements, amenity refreshes, and new FF&E.

Capital Improvements Include:

- Lobby, Clubhouse & Leasing Office Renovation and FF&E Upgrades
- Mail Room & Package Center Renovation
- Corridor Flooring, Lighting & Paint Upgrades
- BBQ Area & Laundry Room Improvements
- Gym Equipment & Fitness Center Upgrades
- Exterior Building Painting
- Window Upgrades
- Gate & Landscaping Rehabilitation
- Comprehensive Plumbing & Water Heater Replacements
- HVAC, Boiler & Electrical System Upgrades
- Fire Alarm, Sprinkler & Life Safety Improvements
- Security Camera & Access Control Installation
- Smart Key & Smart Lock Installation
- Unit Renovations

In addition, previous ownership invested an additional \$3 million in capital improvements, including seismic retrofits, unit renovations, roof coating and re-roofing, elevator modernization, exterior enhancements, and common area upgrades.







1714-1718 GARFIELD



1722 GARFIELD





GERSHWIN
The Gershwin

Brooklyn Bicycles

5533 HOLLYWOOD



CURATED
RESIDENT LOUNGE





MODERN FITNESS CENTER





HIP INTERIORS



HIGHLY-VISIBLE STREET-LEVEL RETAIL

The Gershwin's ground floor retail consists of six suites totaling 10,565 square feet fronting Hollywood Boulevard and Garfield Place with exposure to over 32,000 vehicles daily and significant pedestrian activity. The retail space is 88.8% occupied with Suite D (1,177) available for lease.

ROYAL MARKET

UNIT: 1710
SF LEASED: 760

Royal Market is a neighborhood grocer that serves quality goods and specialty items.

MEMORYLOOK

SUITE: A
SF LEASED: 1,870

Memorylook is a coffee shop offering beverages, pastries, and eyewear. The Gershwin is the company's second location.



SUITE: B
SF LEASED: 1,499

Established in 2015, Birdseye Dentistry provides comprehensive dental services, including preventive, cosmetic, and restorative care.



SUITE: E
SF LEASED: 2,185

Levant is a popular Mediterranean restaurant offering full-service dining and catering services.



SUITE: C
SF LEASED: 3,074

Founded in 2013, One Down Dog is a yoga & fitness studio that has three locations across Los Angeles.



GERSHWIN

ONE DOWN PIG

WHICH WICH

levant

5527

24

HOLLYWOOD BLVD

FOR MORE INFO
VISIT US AT
WWW.GERSHWIN.COM
AWARD WINNING
PROCESSES

CAPTURING THE DEEPEST, MOST RESILIENT DEMAND SEGMENT

The Gershwin caters to the deepest section of the renter demographic and has attracted professionals from a diverse array of industries throughout the Los Angeles area.

3.5 YEARS
AVERAGE TENURE

40+
RESIDENTS IN
PROFESSIONAL SERVICES

20+
RESIDENTS IN MEDIA &
CREATIVE INDUSTRIES

15+
RESIDENTS
IN HEALTHCARE

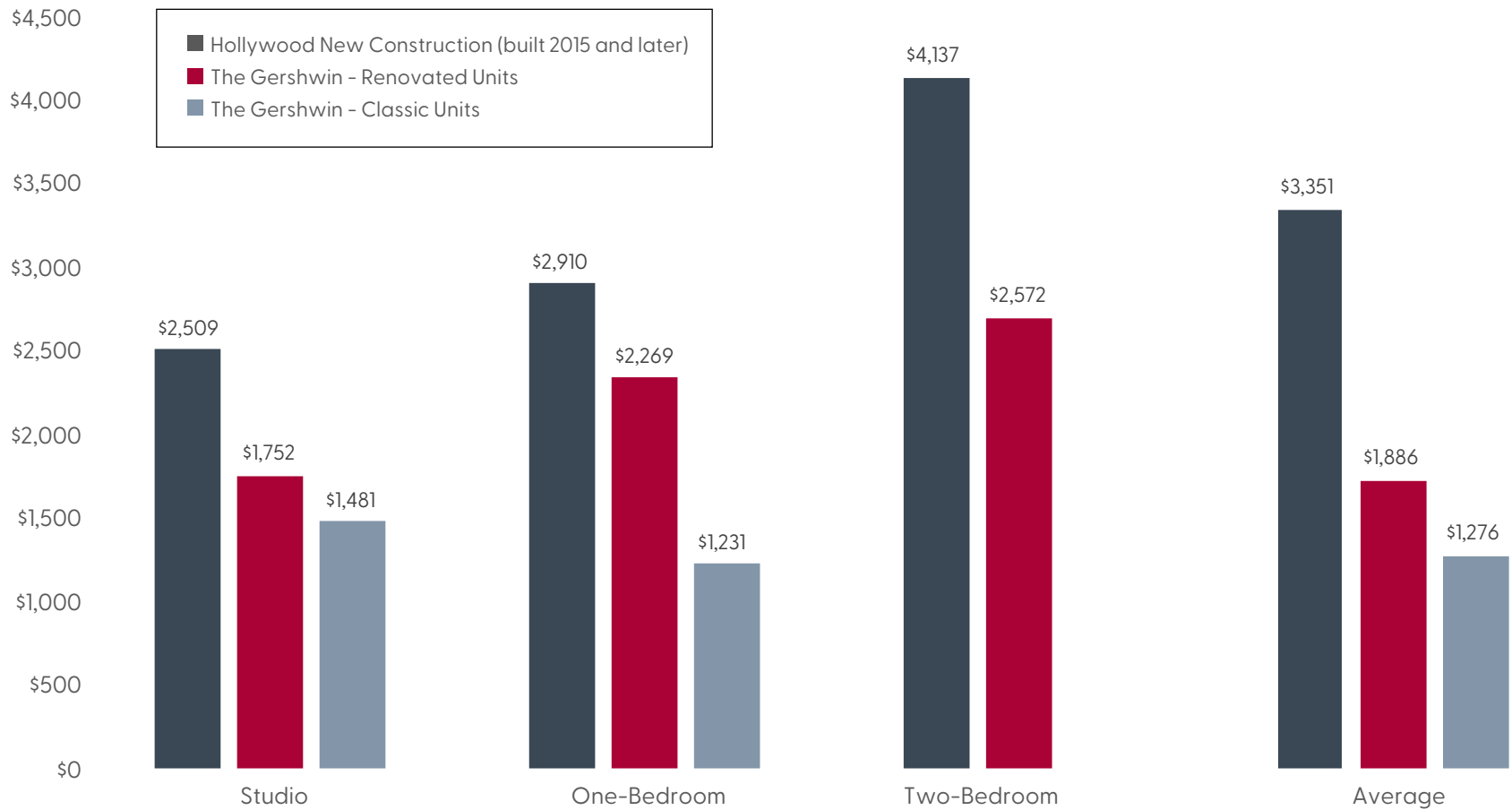


INDUSTRY	# OF RESIDENTS
Professional Services	44
Media/Creative	20
Hospitality/Dining	19
Healthcare	16
Tech (FAANG, biotech, aerospace, EV)	8
Education	5

CONTEMPORARY HOUSING AT ACCESSIBLE LEVELS

The Gershwin's attainable nominal rents, hip architecture, and extensive amenities are a distinct leasing advantage. Compared to recently-built developments in Hollywood with average market rents in excess of \$3,300, the Property offers a compelling "value" proposition for residents and is strategically positioned to capture the market's largest renter base.

The Gershwin's Rents vs. to New Construction in Hollywood

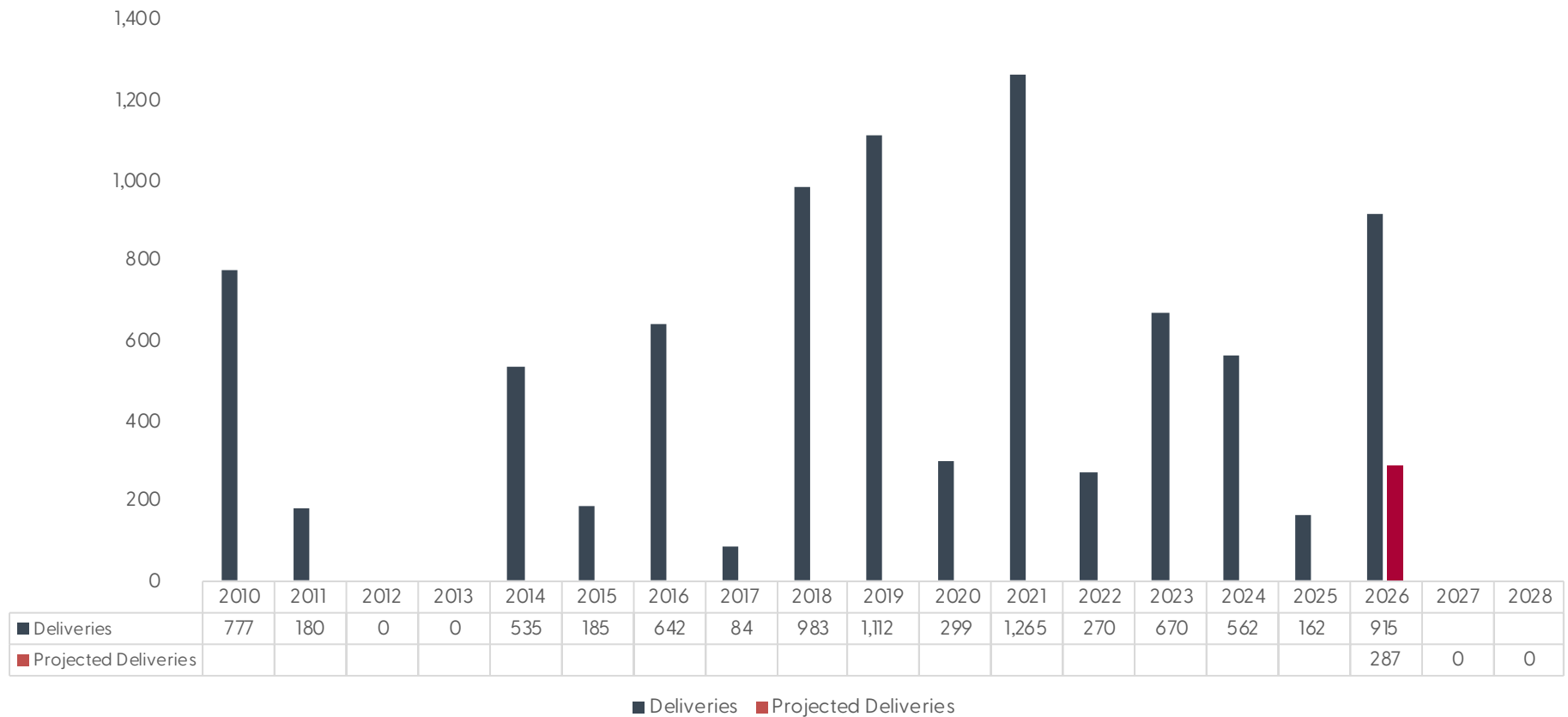


Note: The Gershwin does not contain any Classic two-bedroom units

POSITIONED FOR STRONG OPERATING PERFORMANCE

Since 2019, record deliveries of approximately 5,250 units were added to Hollywood. Starting in 2027 and for years to come, new deliveries will be at a fraction of historical levels and are expected to be the catalyst for strong occupancy levels and rent growth.

Hollywood Historical Deliveries & Development Pipeline (75+ Units)





SAN FERNANDO VALLEY

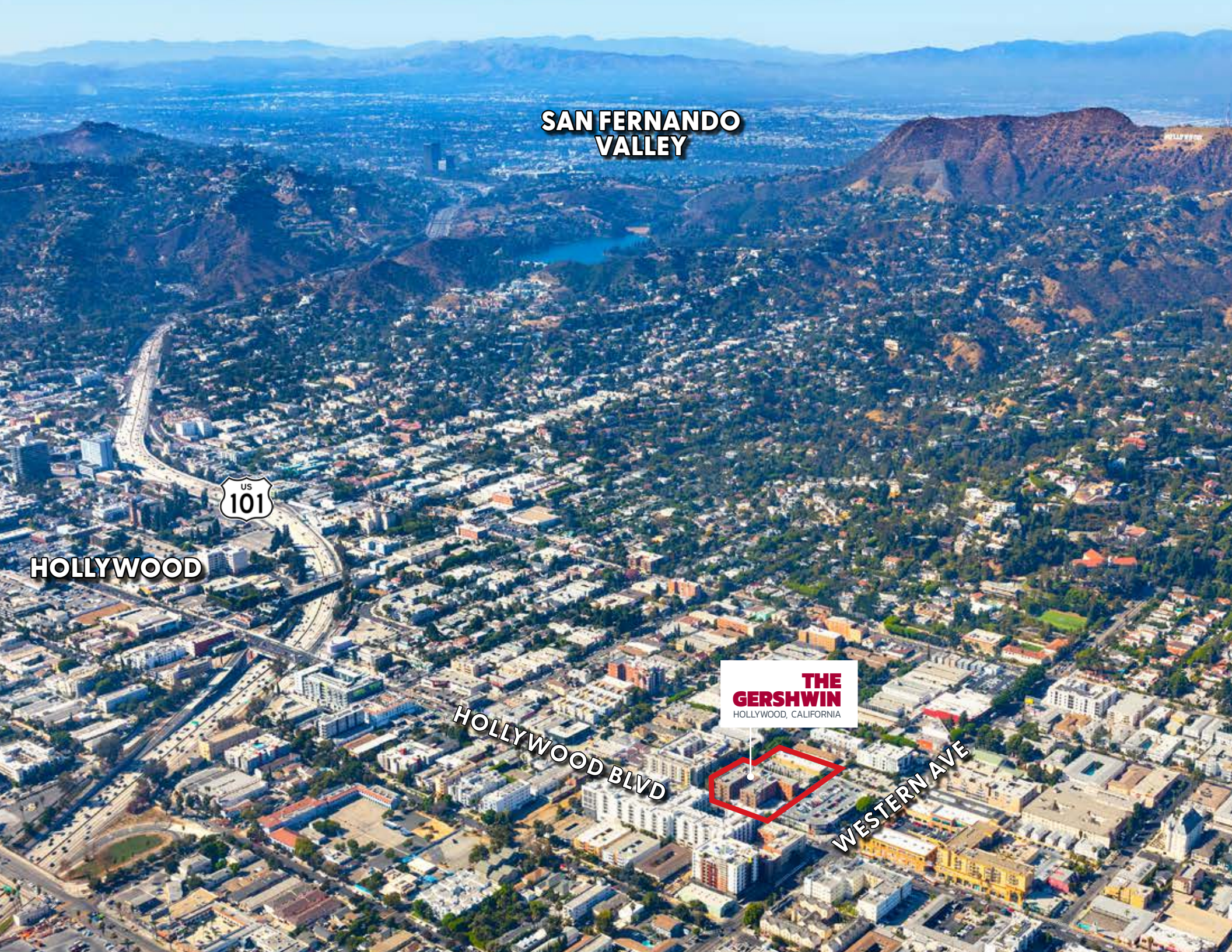


HOLLYWOOD

**THE
GERSHWIN**
HOLLYWOOD, CALIFORNIA

HOLLYWOOD BLVD

WESTERN AVE



THE RETURN OF URBAN OUTPERFORMANCE

As demonstrated by Moody's rent growth projections below, Hollywood is expected to outperform many of the strongest submarkets in Southern California over the next 10 years. The reason for this is clear:

1. Increased renter demand for urban walkable locations.
2. Dramatic decline in new supply.
3. Current rents have remained relatively unchanged over the past 5 years.

SUBMARKET	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	10-YEAR AVERAGE
Hollywood	2.80%	4.50%	4.50%	3.60%	4.30%	3.50%	4.50%	4.20%	4.20%	4.50%	4.06%
Irvine	1.60%	2.40%	2.00%	2.40%	2.20%	2.00%	2.60%	2.50%	2.60%	2.50%	2.28%
San Diego	0.70%	1.30%	1.60%	1.80%	2.40%	2.40%	2.70%	2.90%	3.10%	3.20%	2.21%
Ventura	1.10%	1.50%	1.70%	1.90%	1.60%	2.00%	2.40%	2.40%	2.60%	2.60%	1.98%
Glendale	0.30%	0.50%	0.50%	1.10%	2.30%	2.10%	2.20%	2.90%	3.20%	3.20%	1.83%
Pasadena	0.60%	0.60%	1.20%	1.50%	1.20%	1.80%	1.70%	1.90%	2.20%	2.30%	1.50%
Thousand Oaks	0.60%	1.10%	0.30%	1.50%	1.10%	1.80%	2.10%	1.90%	2.10%	2.20%	1.47%
Santa Monica	0.70%	1.00%	1.20%	0.80%	1.30%	1.20%	1.90%	1.60%	2.10%	2.00%	1.38%

AT THE CENTER OF LA'S MOST IN-DEMAND RENTAL CORRIDOR

The Gershwin is uniquely positioned within walking distance of East Hollywood, Los Feliz, and Silver Lake - three of the most culturally relevant and renter-preferred neighborhoods in Los Angeles. This rare convergence creates a powerful demand driver rooted in lifestyle, authenticity, and walkability.

East Hollywood – A globally recognized cultural hub (Time Out, 2024), driven by a vibrant arts scene and an emerging collection of Michelin-recognized dining and nightlife.

Los Feliz – A high-income enclave defined by creative institutions, the area offers an eclectic mix of boutique retail, renowned dining, and neighborhood cafés.

Silver Lake – A nationally recognized lifestyle destination known for its trend-setting retail, independent brands, and some of Los Angeles' most sought-after food and beverage concepts.





BACA Ri

عزیزم
AZIZAM

Bodega Park

BOTANICA

IZAKAYA OSEN
JAPANESE FINE DINING

LAMILLCOFFEE.

MAURY'S

NIGHT-MARKET
Song

PIJJA
PALACE

SILVER
LAKE

PINE & CAME

EREWON

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Civice
EST. 2004

ITTLE
B

MIRATE

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all time

all time

jeni's
ICE CREAMS

KISMET

LOS
FELIZ

THE
GERSHWIN
HOLLYWOOD, CALIFORNIA

EAST
HOLLYWOOD

US
101

HOLLYWOOD

Orangetheory
FITNESS

EVERYTABLE

TARGET

BUDONKI

CAFE
TELEGRAMA

COURAGE BAGELS

L.A. Grocery & Café

COFFEE
LAB

Marouch

found oyster

PIZZA
&
PASTA

Jitlada
RESTAURANT & BAR

OSTERIA LA BUCA

AMPHAI
RESTAURANT & BAR

Safiy's

KUYA
LORD

SiriusXM
ROCNATION
BLACKDOT
Kobalt
SONY MUSIC PUBLISHING

HBOmax
ticketmaster
HARTBEAT
THE LOT AT FORMOSA

Nielsen
com2us
GOOD FEAR
9

NETFLIX

Capitol Records
UNIVERSAL
UNIVERSAL MUSIC GROUP

Jim Henson
THE JIM HENSON COMPANY

FILMNATION ENTERTAINMENT

NETFLIX

SKIMS

NETFLIX

VERVE
CROOKED
UNIVERSAL
UNIVERSAL MUSIC GROUP

CAVIAR

technicolor
CREATIVE STUDIOS

VIACOMCBS
Fender

PUMA

S&P
COMANY3

Sunset
LAS PALMAS STUDIOS

Sunset
GOWER STUDIOS

NETFLIX

NETFLIX

CBS

KTLA 5

Sunset
BRONSON STUDIOS

NETFLIX





The
Walt Disney
Company

NBCUniversal

WB WARNER BROS.

HOLLYWOOD'S CREATIVE ECONOMY DRIVES DEMAND

The Property is positioned within one of the most concentrated creative employment hubs in the country, anchored by film, television, music, and digital media production. Proximity to major studios, production facilities, and content creators supports a renter demographic that values flexibility, location, and lifestyle-driven housing. The Gershwin's central location allows residents to commute efficiently to major employment centers while maintaining immediate access to the lifestyle amenities of East Hollywood, Los Feliz, and Silver Lake. This combination of income profile, renter preference, and commute efficiency creates a deep and highly liquid demand pool, supporting strong occupancy, consistent leasing velocity, and long-term rent growth.

**THE
GERSHWIN**
HOLLYWOOD, CALIFORNIA

A CREATIVE EMPLOYMENT ECOSYSTEM

Hollywood offers direct access to a wide array of employment opportunities in digital media, fashion, beauty, advertising, healthcare, culinary arts, tourism, entertainment, and hospitality.

RECENT HOLLYWOOD LEASE COMMITMENTS

TENANT NAME	BUILDING NAME	LEASED SF	DATE LEASED
Bathhouse	6400 Sunset Blvd	54,632	2026 Q1
Fitler Club	Columbia Square	93,000	2026 Q1
Streamland Media	959 Seward St	35,700	2025 Q4
Too Lost	1680 N Vine St	5,670	2025 Q4
AIM	6904 Hollywood Blvd	15,460	2025 Q4
BLT Communications	6430 W Sunset Blvd	14,020	2025 Q3
Instinctual	1017 Cole Ave	4,310	2025 Q2
Akofiko	6535 Santa Monica Blvd	2,975	2025 Q2
Higher Ground Productions	6430 Sunset Blvd	15,130	2025 Q1
Canyon Creative	6165/6121 Santa Monica Blvd	14,360	2024 Q4
Spotify	926 N Sycamore Ave	10,700	2024 Q4
e.l.f. Cosmetics	959 Seward St	23,150	2024 Q3
Passes	720 Cahuenga Blvd	25,600	2024 Q3
PUMA	Echelon at 6344 Fountain	23,000	2024 Q2
Crooked Media	6555 Barton Ave	14,200	2024 Q2
Good Fear Film	Sunset Media Center	4,050	2024 Q1
The Realest	6555 Barton Ave	4,550	2024 Q1
Com2uS	Sunset Media Center	11,850	2023 Q4
SiriusXM	953 N Sycamore Ave	15,500	2023 Q3
Mac Venture Capital	6555 Barton Ave	3,200	2023 Q3
Magical Elves	Sunset Media Center	18,700	2023 Q3
Edelman	Columbia Square	25,150	2023 Q3
Withered Tree	7060 Hollywood Blvd	2,960	2023 Q3
Jack Nadel	7060 Hollywood Blvd	2,460	2023 Q3
SKIMS	1601 Vine St	113,570	2023 Q3
Chain Brands	649 N Madison Ave	5,270	2023 Q2
Universal Music Group	6555 Barton Ave	35,500	2023 Q2



Fitter Club is a member's only club that blends coworking, dining, and exclusive event programming. This location will mark Fitter Club's first expansion from the East Coast.



Children's
Hospital
LOS ANGELES

KAISER
PERMANENTE

CITA
HOLLYWOOD
PROSTATE & UROLOGICAL MEDICAL CENTER

**THE
GERSHWIN**
HOLLYWOOD, CALIFORNIA

1.2 MILES FROM THE PROPERTY

SUNSET BLVD





SURROUNDED BY WORLD-CLASS HEALTHCARE

The Gershwin benefits from its proximity to Children’s Hospital Los Angeles, Kaiser Permanente, and CHA Hollywood Presbyterian Medical Center, which combined employ over 18,000 healthcare professionals in the area. The ongoing expansions and development of these campuses will continue to transform the area and drive job growth.

Children’s Hospital Los Angeles

- Ranked #4 for Orthopedics and #6 for Pediatric Cancer services nationally by U.S. News & World Report (2025)
- Employs over 7,000 staff and 950 physicians

Kaiser Permanente

- 710,000-square-foot campus that employs approximately 1,000 physicians and more than 7,100 staff across 40 specialty care centers
- Implementing a 10-year, three-phase redevelopment plan to add 430,000 square feet of hospital and medical office space

CHA Hollywood Presbyterian

- 400,000-square-foot medical campus that employs nearly 1,500 staff and over 500 physicians and specialists
- Received expansion approvals for a 96,000-square-foot medical office building as part of a 10-year redevelopment plan

TRANSIT-ORIENTED CONNECTIVITY

Establishing a clear competitive leasing advantage with sustainable long-term value implications for The Gershwin is its location less than 200 feet from a Metro Rail station. The ongoing Metro Rail expansion – a \$9.5 billion investment – will add 9 miles of track and 7 new stations, including Beverly Hills, Century City, and Westwood and is scheduled for completion in 2027.

Passengers traveling from the Property can quickly connect to:

- Hollywood/Vine (2 minutes)
- Hollywood/Highland (4 minutes)
- Universal City (20 minutes)
- Downtown Los Angeles (23 minutes)
- North Hollywood (30 minutes)
- Santa Monica (65 minutes)
- Beverly Hills (Opening Spring 2027)
- Century City (Opening Spring 2027)
- Westwood (Opening Fall 2027)

As of March 2026, the LA Metro Board approved an additional \$15 billion, 9.7-mile extension of the K Line to connect the South Bay and Hollywood and will further enhance regional connectivity.



Surface Parking Lot
1733 N Western Ave
46 Spaces



200 FEET FROM A METRO RAIL

Banner Signage

5-Story Apartments
5533 Hollywood Blvd
10,565 SF Retail
163 Units

2-Story Apartments
1722 Garfield Pl
24 Units

1- & 2-Story Bungalows
1714-1718 Garfield Pl
9 Units

HOLLYWOOD BLVD

GARFIELD PL



OUTDOOR COURTYARD



OFFERING PROCEDURES

Cushman & Wakefield is contacting prospective purchasers in order to determine their interest in the acquisition of The Gershwin. The Property is being offered for sale without an asking price on a strict “as-is basis” with the selection of the buyer being influenced by the level of physical and economic due diligence initially undertaken by prospective purchasers. In this regard, detailed financial statements, leasing reports, and other relevant information are available for review.

PROPERTY & MARKET TOURS

Interested parties are asked to contact C&W to arrange specific times for Property and market tours.

OFFER SUBMISSION

Prospective parties are kindly requested to submit offers to C&W at the following address:

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