



ZACUTO GROUP
COMMERCIAL REAL ESTATE



FOR SALE
3077
Cahuenga Blvd W
Studio City

EXECUTIVE SUMMARY

3077 Cahuenga Blvd
STUDIO CITY, CA 90068

122 UNITS-FULLY ENTITLED-PRIME LOCATION

100% LEASED | HIGH VISIBILITY ASSET

Matthew Luchs with Zacuto Group is exclusively marketing the sale of a prime property located at 3077 Cahuenga Blvd W. This substantial asset features a 5,556 SF autobody shop situated on a 24,614 SF lot, which is zoned C2. The property is particularly appealing to both investors and owner-users due to its versatile potential.

Currently, the property is leased to an autobody shop on a month-to-month basis, offering immediate income potential. For owner-users, this presents a unique opportunity to acquire a well located, operational facility while benefiting from an existing income stream. This setup allows for flexibility in transitioning to ownership or expanding business operations without the immediate pressure of finding a new tenant.

In addition to its current use, the property is fully entitled for the development of 122 residential units under the ED1 program. This LA initiative is designed to expedite approvals and provide incentives for 100% affordable housing projects.

LISTING TEAM



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The ED1 program offers substantial advantages, including unlimited density, increased height, and flexible floor area ratio (FAR) requirements, along with multiple development incentives that streamline the process. This makes the property especially attractive for developers aiming to quickly deliver affordable housing solutions, while also presenting an excellent option for owner-users interested in future redevelopment or expansion.

The property also generates additional revenue through an on-site billboard and includes a traffic tracker, enhancing its investment appeal. Its high visibility and strategic location in the Studio City submarket, known for its limited supply and constrained market conditions, further underscore its value.

With its existing income stream, development potential, and attractive location, this asset presents a compelling opportunity for both investors and owner-users.



3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068

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3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068



BURBANK



HOLLYWOOD

STUDIO CITY

CAHUENGA PASS 24,800 VPD

CAHUENGA BLVD 23,000 VPD



SUBJECT PROPERTY
DEVELOPMENT RENDERING



322,000 VPD

HOLLYWOOD BOWL

SALE DETAILS

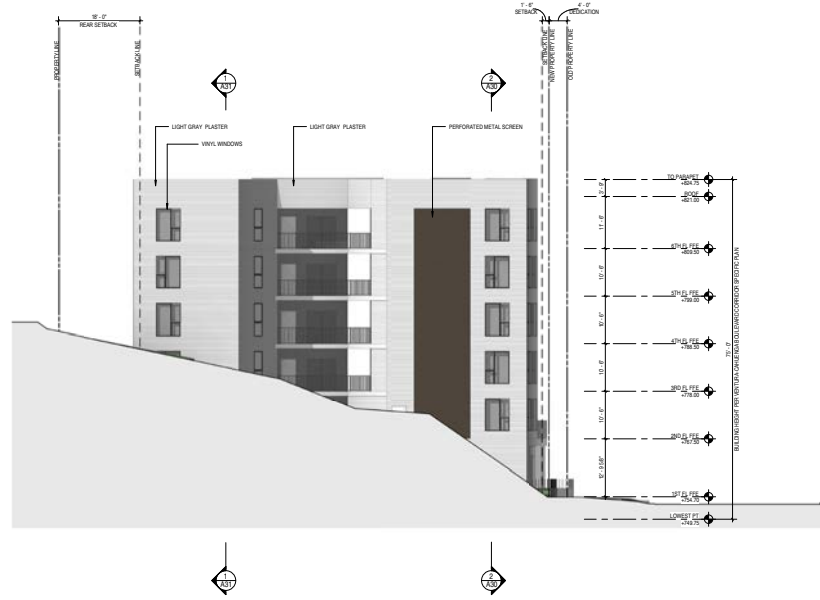
3077 Cahuenga Blvd
STUDIO CITY, CA 90068

PRICE:	\$5,795,000
BUILDING SF:	5,556 SF
LOT SIZE:	24,614 SF
# OF BUILDABLE UNITS:	122 Units - Fully Entitled
PRICE PER BUILDABLE UNIT:	\$47,500
PRICE/SF (BUILDING):	\$1,043
PRICE/SF (LAND):	\$235
CURRENT CAP RATE:	3.17%
PRO-FORMA CAP RATE:	5.96%
YEAR BUILT:	1932
ZONING:	C2-1VL
APN:	2429-019-009
TRAFFIC COUNTS:	23,043 VPD
CROSS STREETS:	Cahuenga Blvd W & Oakcrest Dr
OCCUPANCY:	100%
OPPORTUNITY ZONE:	NO

INVESTMENT HIGHLIGHTS

FULLY ENTITLED - 122 ED1 UNITS

The property comes fully entitled for 122 units under the ED1 program, allowing for a fast-tracked development process and a significant reduction in pre-construction timelines and substantial cost savings with flexibility in design and development, encouraging the creation of much-needed affordable housing in Los Angeles.



3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068



PROJECT INFORMATION

3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068

PROJECT DESCRIPTION: *CAHUENGA APARTMENTS*

New Construction, 122-Unit, 100% Affordable Housing Development with off menu incentives and waivers of development standards. PER LAMC 12.22.A25 & AB1763

ADDRESS: 3065-3081 N Cahuenga Blvd W, Los Angeles, CA 90068

ZONING: C2-1VL

GENERAL PLAN DESIGNATION: General Commercial

SPECIFIC PLAN: Ventura-Cahuenga Boulevard Corridor

GROSS LAND SF: 24,614 SF

TOTAL LAND ACRES: 0.57 Acres

CONSTRUCTION TYPE: Type 1A (1st Fl), Type 111A (2nd-6th Fls)

REQUIRED SETBACKS:

- Front (Cahuenga Blvd) : 0'-18" Per Specific Plan
- Side (Oakcrest Dr) : 0'-18"@ Public Way Per Specific Plan
- Side: 9' (5'-0" + 1' Every Story Over 2, 6 Stories = 9')
- Rear: 18' (15 + 1 Every Story Over 3, 6 Stories = 18')

PROVIDED SETBACKS:

- Front (Cahuenga Blvd) : 0'-18" Per Specific Plan
- Side (Oakcrest Dr) : 0'-18"@ Public Way Per Specific Plan
- Side: 9' (5'-0" + 1' Every Story Over 2, 6 Stories = 9')
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INCENTIVES

DENSITY BONUS: Unlimited Density Per AB 2334

WAIVERS OF DEVELOPMENT STANDARDS:

- Off-Menu Incentive to Allow 25' High Retaining Wall in Lieu of 10' High Retaining Wall with Stepbacks as Required Per Mulholland Scenic Parkway Specific Plan, Guideline 28

ALLOWABLE HEIGHT PER VENTURA-CAHUENGA BLVD CORRIDOR SPECIFIC PLAN:

- 30' Per Specific Plan + 12' Per Site Grade Change Over 20' = 42' + 33' Per AB 1763
- 75' Per Specific Plan & AB 1763

PROVIDED HEIGHT PER SPECIFIC PLAN: 75'

ALLOWABLE HEIGHT PER LABC: 85'

ALLOWABLE FAR: 24,614.3 SF (1.0 FAR Per C2-1VL & LAMC 12.22.A.25)

PROVIDED FAR: 67,576 SF (2.75:1 FAR)

ALLOWABLE DENSITY PER AB 1763: Unlimited

PROVIDED DENSITY: 122 Units

- 20% or 25 Units as Moderate income
- 80% or 96 Units as Low Income
- 1 Unit Unrestricted Managers Unit

PARKING: 22 Stalls

BICYCLE PARKING: 95 Stalls

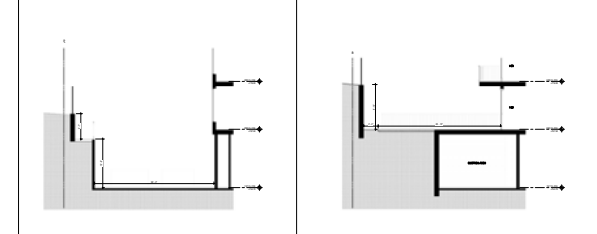
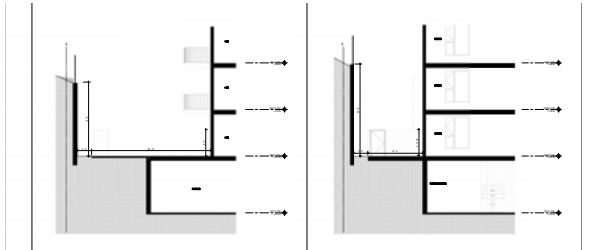
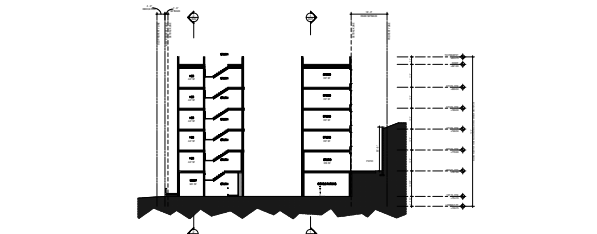
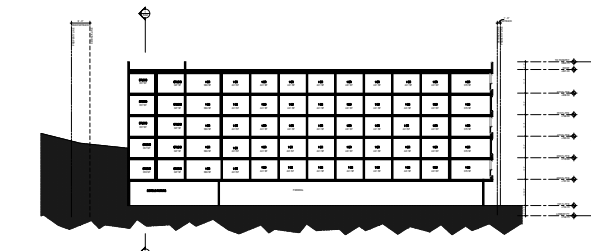
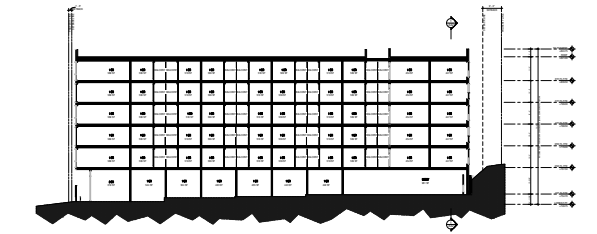
- Long Term Parking: 86 Stalls
- Short Term Parking: 9 Stalls

REQUIRED SETBACKS:

- 22 Stalls in Lieu of 189 Stalls Required Per Code (88% Parking Reduction)
- 175% FAR Increase (2.75 in Lieu of 1.0:1)
- Exemption of Ventura-Cahuenga Boulevard Corridor Specific Plan Stepback Requirements
- 100% Open Space Reduction
- Waiver for 11% Increase in Lot Coverage Per Ventura-Cahuenga Blvd Corridor Specific Plan

AREA SCHEDULE (FLOOR AREA)		
LEVEL	FAR	AREA
2nd Fl	Circulation	1,149 SF
3rd Fl	Circulation	1,149 SF
4th Fl	Circulation	1,149 SF
5th Fl	Circulation	1,149 SF
6th Fl	Circulation	1,149 SF
Circulation Total		5,745 SF
1st Fl	Circulation	1,783 SF
Misc Total		1,783 SF
1st Fl	Residential	3,501 SF
2nd Fl	Residential	11,309 SF
3rd Fl	Residential	11,309 SF
4th Fl	Residential	11,309 SF
5th Fl	Residential	11,309 SF
6th Fl	Residential	11,309 SF
Residential Total		60,048 SF
Total		67,576 SF

GROSS BUILDING AREA		
NAME	LEVEL	AREA
Misc	1st Fl	1,978 SF
Misc Total		1,978 SF
Parking		9,901 SF
Parking Total		9,901 SF
1st Fl	Circulation	1,783 SF
Misc Total		1,783 SF
Type IA		
Type IA		
TYPE IIIA	2nd Fl	13,348 SF
TYPE IIIA	3rd Fl	13,348 SF
TYPE IIIA	4th Fl	13,348 SF
TYPE IIIA	5th Fl	13,348 SF
TYPE IIIA	6th Fl	13,348 SF
TYPE IIIA Total		66,738 SF
Total		82,485 SF



INVESTMENT HIGHLIGHTS

STRATEGIC LOCATION IN STUDIO CITY



Located in the highly desirable Studio City submarket, the property is ideally positioned to attract residents seeking affordable housing options in a vibrant and affluent community.

Studio City is known for its picturesque streets, high-quality schools, and a variety of dining and entertainment options, making it a popular choice for families and young professionals alike.



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INVESTMENT HIGHLIGHTS

DEMOGRAPHICS AND GROWTH POTENTIAL

- **STRONG DEMOGRAPHICS AND MARKET DEMAND**

Studio City is a thriving community with strong demographics, characterized by high household incomes and a well-educated population. The demand for affordable housing in this area is robust, driven by a combination of high housing costs and limited supply.

The development at 3077 Cahuenga Blvd W is well-positioned to meet this demand, offering affordable housing options in a desirable and well-connected location.



- **ACCESS TO MAJOR EMPLOYMENT HUBS:**

The property is conveniently located near major employment centers in Studio City, Hollywood, and Burbank, providing ample job opportunities for future residents. Nearby employers include major entertainment studios such as Universal Studios, Warner Brothers, and CBS Studio Center, as well as numerous other businesses in the entertainment and media industries.

3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068



STUDIO CITY



HOLLYWOOD



BURBANK

Nearby Employers



STRATEGIC LOCATION IN STUDIO CITY

• PROXIMITY TO TRANSIT & MAJOR LANDMARKS

3077 Cahuenga Blvd W benefits from excellent access to public transportation and major highways. The property is situated near the Universal City/Studio City Metro Red Line, which provides direct access to Downtown LA and North Hollywood. It is also conveniently located near the Hollywood Freeway (US-101), offering quick access to the greater Los Angeles area.

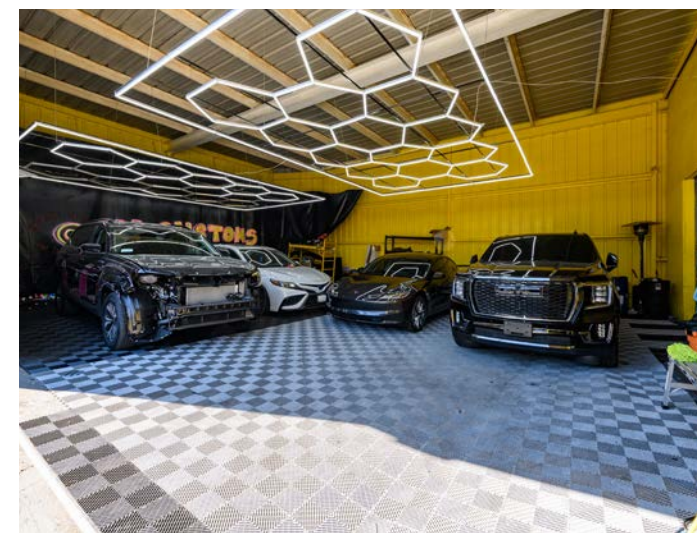
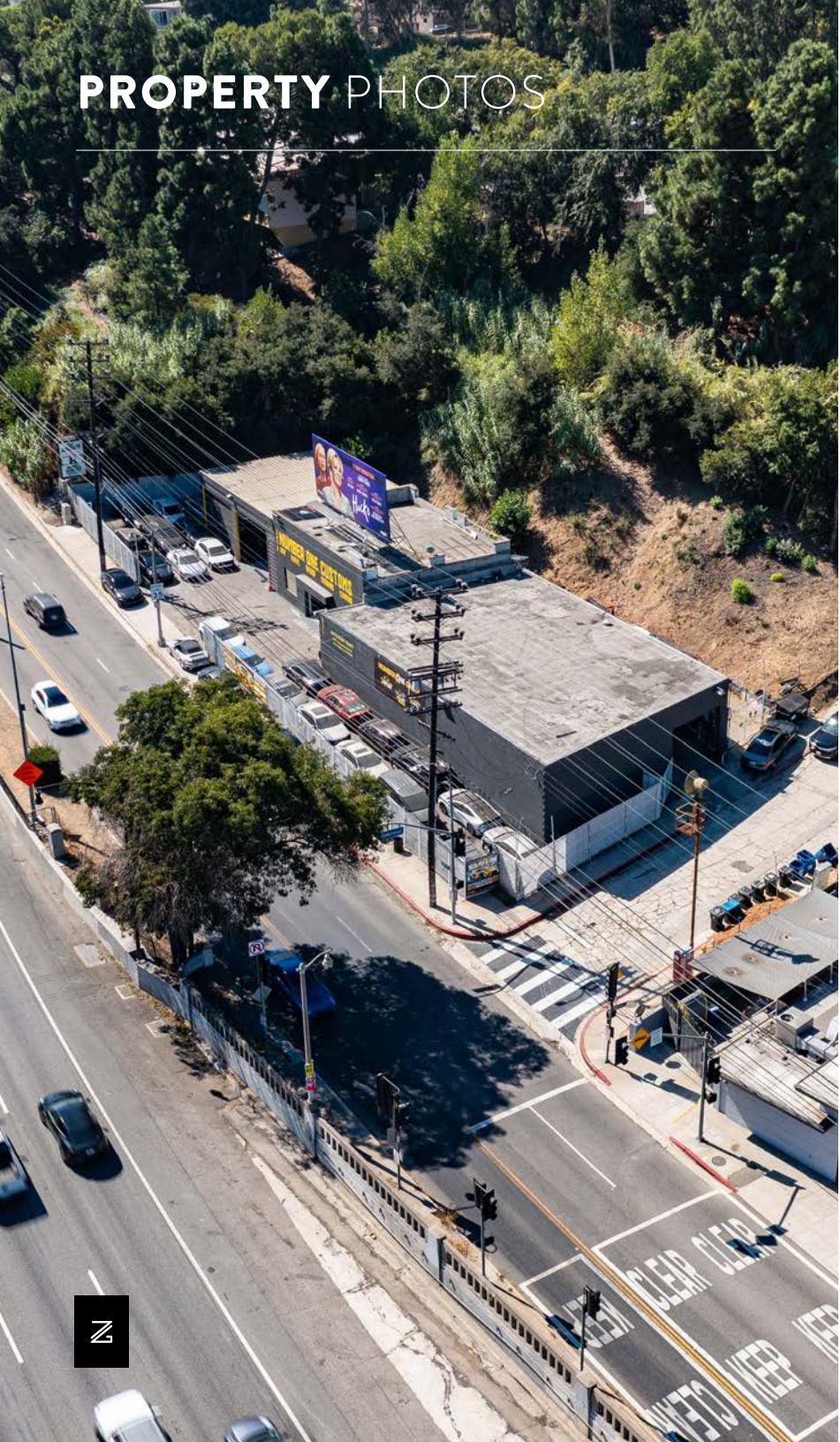
Additionally, the property is just minutes away from iconic landmarks such as Universal Studios Hollywood, the Hollywood Bowl, and Griffith Park, providing residents with a wealth of recreational and cultural opportunities.

• CLOSE TO AMENITIES

The site is surrounded by a wide range of amenities, including shopping, dining, and entertainment options along Ventura Boulevard, known for its trendy boutiques, cafes, and restaurants. Studio City also offers a variety of parks and recreational facilities, such as Fryman Canyon Park, which is popular for hiking and outdoor activities, enhancing the quality of life for potential residents.



PROPERTY PHOTOS



3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068



Location Overview:

Studio City is one of Los Angeles' most prestigious neighborhoods, known for its unique blend of residential charm and urban sophistication. The area boasts excellent amenities, a thriving entertainment scene, and close proximity to several of Los Angeles' most popular attractions and employment centers. The property at 3077 Cahuenga Blvd W is strategically located to take advantage of the area's strong demand for affordable housing while providing easy access to major freeways and public transportation. This ensures convenient connectivity to the broader Los Angeles area, making it an ideal location for both current and future residents seeking a blend of suburban tranquility and urban convenience.

With its combination of RTI permits for a significant number of affordable housing units, a prime location in Studio City, and excellent access to transit and amenities, 3077 Cahuenga Blvd W represents a compelling opportunity for developers and investors looking to make a positive impact in the Los Angeles housing market.



3077 CAHUENGA BLVD W, STUDIO CITY, CA 90068

Vehicles Per Day

3077 Cahuenga
23K
VPD

Connectivity



Demographics

→ 1 mile, 3 mile, & 5 mile radius

1 Mile Radius

POPULATION: 15,000 residents
HOUSEHOLDS: 4,162
MEDIAN HOUSEHOLD INCOME: \$118,000

- | AGE DISTRIBUTION | ETHNICITY |
|--------------------|--------------------------|
| • 20-34 years: 35% | • White: 5,314 |
| • 35-49 years: 25% | • 2 or More Races: 1,481 |
| • 50+ years: 25% | • Hispanic Origin: 1,040 |
| • under 20: 15% | • Asian: 742 |
| | • Black: 381 |
| | • Other: 34 |

- EDUCATION LEVEL**
- Higher-than-average percentage with bachelor's or advanced degrees, due to the proximity to entertainment and professional sectors.

3077 Cahuenga
23K
VPD

Data from COSTAR 9/2024

3 Mile Radius

POPULATION: 217,000 residents
HOUSEHOLDS: 114,385
MEDIAN HOUSEHOLD INCOME: \$75,000

- | AGE DISTRIBUTION | ETHNICITY |
|--------------------|----------------------------|
| • 20-34 years: 30% | • White: 129,092 |
| • 35-49 years: 25% | • 2 or More Races: 218,689 |
| • 50+ years: 30% | • Hispanic Origin: 206,424 |
| • under 20: 15% | • Asian: 97,347 |
| | • Black: 34,794 |
| | • Other: 1,781 |

- EDUCATION LEVEL**
- High levels of educational attainment, with a significant percentage holding bachelor's and graduate degrees, reflecting the professional and creative industries in the area.

5 Mile Radius

POPULATION: 730,000 residents
HOUSEHOLDS: 343,501
MEDIAN HOUSEHOLD INCOME: \$75,000

- | AGE DISTRIBUTION | ETHNICITY |
|--------------------|----------------------------|
| • 20-34 years: 30% | • White: 379,443 |
| • 35-49 years: 25% | • 2 or More Races: 218,689 |
| • 50+ years: 30% | • Hispanic Origin: 206,424 |
| • under 20: 15% | • Asian: 97,347 |
| | • Black: 34,794 |
| | • Other: 7,363 |

- EDUCATION LEVEL**
- Diverse educational levels, though there is still a high concentration of those with college degrees or higher due to the proximity to urban centers and industries like film, television, and tech.

Nearby New Developments

Selected properties that are transforming the Studio City landscape.



12825 Ventura Blvd
Proposed: 7 floor mixed-use
520 Unit & ground retail.



11201 Ventura Blvd
Proposed: 6 floor mixed-use
106 Unit & ground retail.



4815 Sepulveda Blvd
6 floor mixed-use 325 Unit &
ground retail.



15027 Ventura Blvd
6 floor mixed-use 33 Unit &
ground retail.



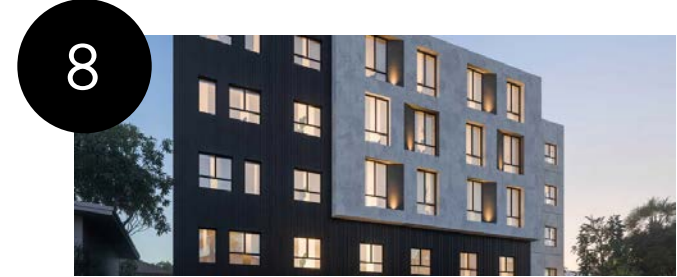
11604 Vanowen St
49 Unit affordable housing.



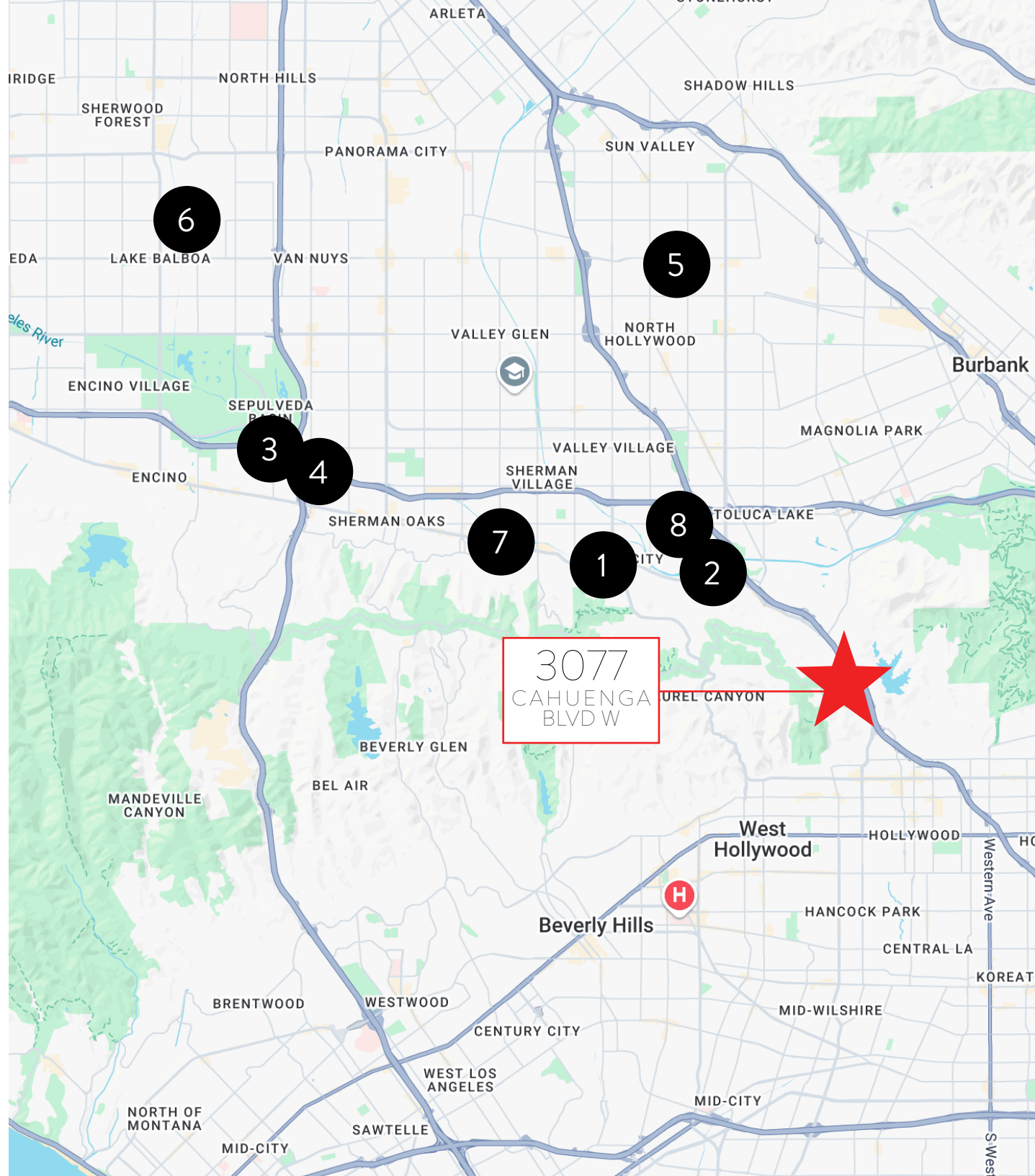
16015 Sherman Way
46 Unit affordable housing.



12750 Moorpark St
Proposed: 51 residential units.



11031 Aqua Vista St
Proposed: 89 Unit affordable
housing.



RENT ROLL

Unit	Tenant	SF	Floor	%	Lease Exp	Rent	Rent/SF	Lease Type	PF Rent	PF Rent/SF	PF Lease Type
1	Auto Tenant	5,556	1	100%	MTM	\$12,000.00	\$2.16	NNN	\$18,057.00	\$3.25	NNN
2	Billboard	-	1	-	MTM	\$3,000.00	-	-	\$3,000.00	-	-
3	Traffic Tracker	-	1	-	MTM	\$1,500.00	-	-	\$1,500.00	-	-
		5,556		100%		\$12,000.00	\$2.16		\$18,057.00	\$3.25	

OPERATING DATA

	CURRENT	PRO-FORMA
Monthly Rent:	\$12,000	\$18,057
Annual Rent:	\$144,000	\$216,684
Scheduled Lease Income:	\$144,000	\$216,684
CAM Reimbursement:	\$92,643	\$92,643
Additional Income:	\$54,000	\$54,000
Effective Gross Income:	\$290,643	\$363,327
Vacancy:	5% \$14,532	5% \$18,166
Expenses:	\$92,643	\$0
Net Operating Income:	\$183,468	\$345,161

OPERATING EXPENSES

	EXPENSES	EXPENSES/SF
Property Taxes @ 1.25%	\$72,438	\$13.04/SF
Management	\$5,760	\$1.04/SF
Insurance	\$4,445	\$0.80/SF
Utilities	\$1,945	\$0.35/SF
Trash Removal	\$1,945	\$0.35/SF
Grounds Maintenance	\$1,389	\$0.25/SF
Repairs & Maintenance	\$4,723	\$0.85/SF
% of PF Gross Rent	64.3%	
Total Expenses	\$92,643	\$16.67
Expenses/SF/Month		\$1.39



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