

FOR SALE

5-STORY 35 UNIT RTI DEVELOPMENT OPPORTUNITY IN PICO-ROBERTSON AREA



HORNER STREET

LA CIENEGA BLVD

WESTMAC



**8521 HORNER STREET
LOS ANGELES, CA 90035**

WESTMAC

Commercial Brokerage Company



RODEO REALTY

LOCAL EXPERTISE, GLOBAL PRESENCE.

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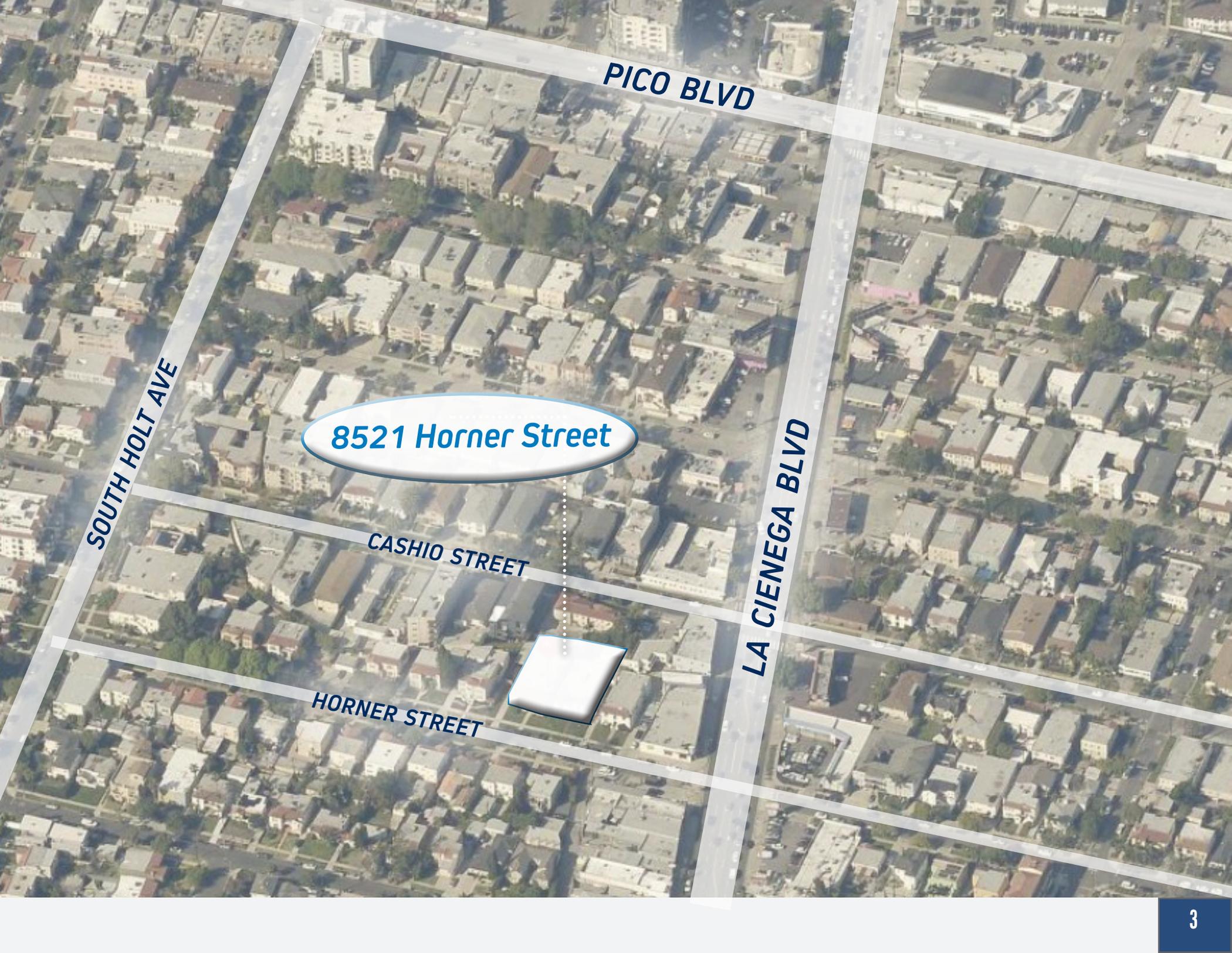
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PICO BLVD

SOUTH HOLT AVE

8521 Horner Street

CASHIO STREET

LA CIENEGA BLVD

HORNER STREET

EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage and Rodeo Realty Inc. are pleased to present the opportunity to purchase 8521 Horner Street, Los Angeles, CA 90035, an extraordinary development opportunity in the Pico-Robertson area.

Situated in the Pico-Robertson neighborhood, 8521 Horner Street offers exceptional connectivity and urban convenience. The property is located just south of Pico Boulevard and West of La Cienega Blvd., placing it within close reach of major commercial corridors, public transit hubs, and upscale residential enclaves like Beverly Hills and Carthay Circle.

This central location is one block from Pico and La Cienega Boulevard. It offers seamless access to the 10 Freeway, and is a short drive to key employment centers in Century City, West Hollywood, Culver City, and Downtown Los Angeles.

The surrounding area is a vibrant mix of multi-family residences, trendy cafés, local markets, and boutique shops, reflecting the neighborhood's rich cultural diversity. The walkable character of Pico-Robertson appeals to both families and professionals, while the proximity to destinations like The Grove, Beverly Center, and Cedars-Sinai Medical Center further enhances its desirability.

The Property is positioned on a quiet, tree-lined street, this site offers a rare blend of tranquil residential atmosphere and urban accessibility—making it ideal for renters seeking both lifestyle and location.



RENDERING OF PLANNED DEVELOPMENT

PROPERTY OVERVIEW

Address	8521 Horner Street, Los Angeles, CA 90035
APN(s)	4303-032-022
Lot Size	9,800 sq ft
Dimensions	70' x 140' average (126.49, 153.66)
Neighborhood	Pico-Robertson area
Frontage	70' along Horner Street.
Walk Score	84 (Very Walkable)

Asking Price	\$3,650,000
Price Per Unit	\$104,285 (35 units)
Price Per SF	\$4,372/SF on Land
Price Per Buildable	\$136/SF



DEVELOPMENT SUMMARY

<i>Total Lot Size</i>	± 9,800 square feet
<i>Zoning</i>	[Q]R3-1-0; TOC Tier
<i>Community Plan Area</i>	Wilshire Community Plan Area
<i>General Plan Area Land Use</i>	Medium Residential
<i>Units Planned</i>	29 units + 6 ADUs
<i>Composition</i>	1 Studio; 19 (1b+1b); 7 (2b+2b); 2 (3b+3b)
<i>Affordable Units:</i>	6 units at VLI
<i>ADUs</i>	6 units (unit 101 as rec-room, unit 207+307 as storage area planned to change to 6 ADU units)
<i># of Stories Planned</i>	5 Stories (55 feet) and one level subterranean
<i>Construction Type</i>	4 over two levels of Type 1 (parking and 1st floor)
<i>Total Building Size</i>	26,675 SF
<i>Parking</i>	1 level subterranean (19 cars) - 9,100 SF + 242 SF (bicycle parking)
<i>Entitlements/RTI</i>	RTI.
<i>Existing 8 unit building</i>	Vacant and demo permit delivered prior to closing.

DEVELOPMENT POTENTIAL

# of units	Unit (#)s	# bedrooms	# bathrooms	Average Unit Area
1	105	0	1	370
19	102, 103, 106, 202, 203, 205, 206, 302, 303, 305, 306, 401, 403, 405, 406, 501, 503, 505, 506	1	1	589
7	104, 201, 204, 301, 304, 404, 504	2	2	870
2	402, 502	3	3	1180
6	ADU 101a, 101b, 207a, 207b, 307a and 307b	0	1	425

Total units: 35

BUILDING AREA

Floor Level	Residential (SF)	Parking (SF)
Basement		9,100
1st Floor	5,119	+ 242 SF (bicycle parking)
2nd Floor	5,653	
3rd Floor	5,653	
4th Floor	5,125	
5th Floor	5,125	
Total	26,675	9,342

HIGHLIGHTS

- RTI Project
- Contemporary design
- Excellent unit mix
- 800 SF roof top
- Highly desirable central location
- High Walk Score (84)

Please contact agents for plans, additional development requirements and due diligence.

FINANCIAL ANALYSIS



RENDERING OF PROPERTY



RENDERING OF ROOF TOP

# of units	# bedrooms	# bathrooms	Avg Unit Area (SF)	Est. Rent/Unit	Est. Rent/SF	Monthly Rent Total
1	1	1	370	\$2,400	\$6.61	\$2,400
15	1	1	589	\$3,200	\$5.45	\$54,400
5	2	2	870	\$4,700	\$5.49	\$23,500
2	3	3	1,180	\$5,800	\$4.99	\$17,400
6	1	1	425	\$2,500	\$6.12	\$15,000
6 affordable						\$5,000

Total units: 29+6 affordable

\$117,700

Disclaimer: Buyers should not rely solely on the information and assumptions provided. Independent investigation and verification of market rents is strongly recommended prior to making any decisions.

Deal Type:	RTI Ground-Up Multifamily
Total Units:	35 (29 Market / 6 ADU)
Status:	Ready-to-Issue (RTI)
Target Strategy:	Long-Term Hold

Development Summary	Total Development Cost:	\$12,740,000
	Construction Duration:	18 months
	Lease-Up:	6 months

Operating Assumptions	Gross Potential Rent:	\$1.41M
	Vacancy/Credit Loss:	3%
	Operating Expenses:	30% of EGI
	Stabilized NOI:	\$946,300

Returns & Valuation	Yield on Cost:	~7.4%
	Exit Value @ 5.0% Cap:	\$18,900,000
	Exit Value @ 5.5% Cap:	\$17,205,000
	Exit Value @ 6.0% Cap:	\$15,770,000

Summary

8521 Horner St - Development Pro Forma	
Total Units	35
Gross Potential Rent	\$1,412,400.00
Effective Gross Income (97%)	\$1,370,000.00
Operating Expenses (30%)	\$423,700.00
Stabilized NOI	\$946,300.00
Total Estimated Dev Cost	\$12,740,000.00

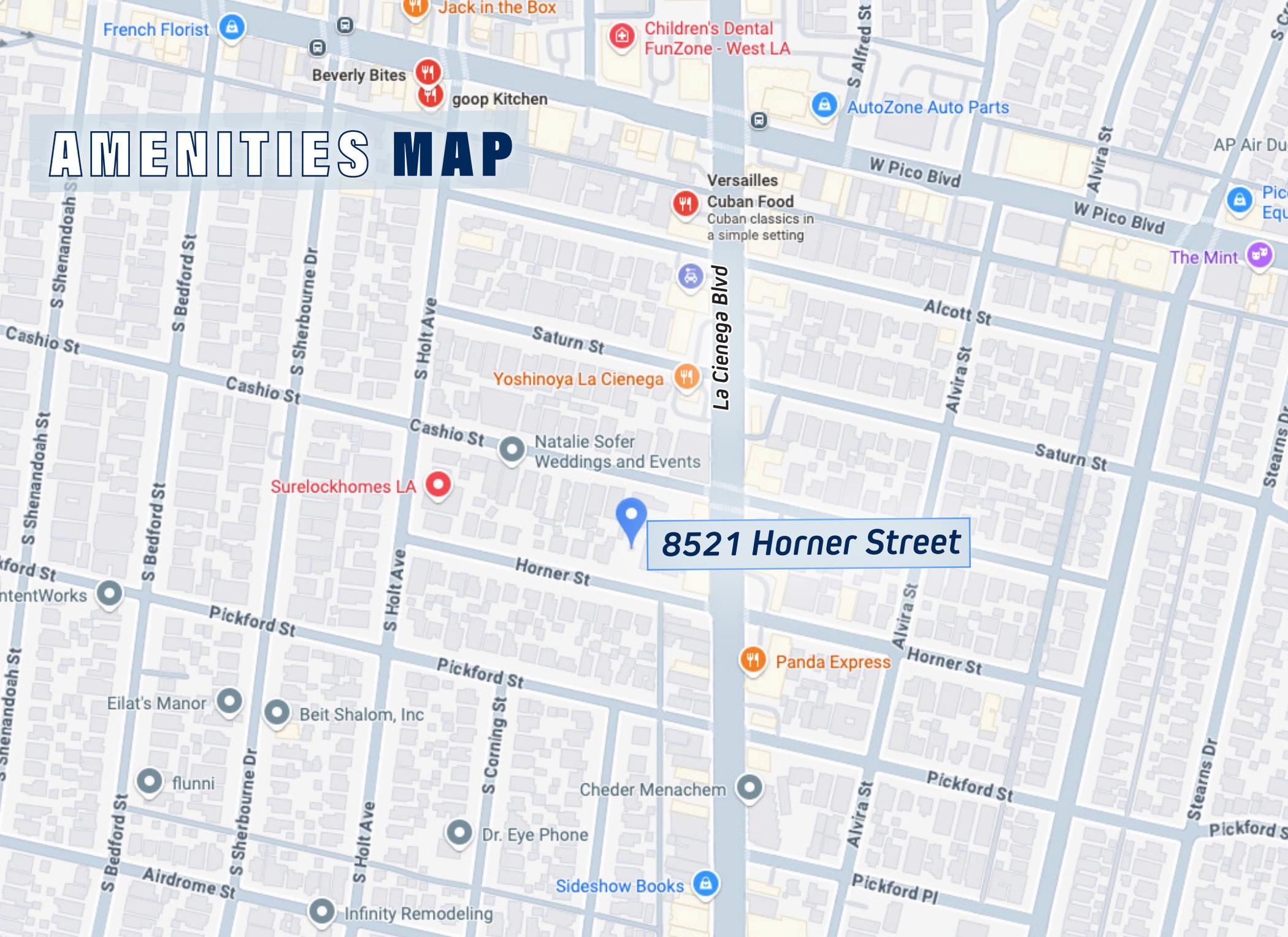
Estimated Development Cost Breakdown	
Land (Purchase)	\$3,650,000.00
Demolition	\$50,000.00
Hard Costs	\$8,000,000.00
Misc Expenses, permits, etc	\$200,000.00
Soft Costs (6.5% for 18 months)	\$540,000.00
Total:	\$12,440,000.00

Brief Hard Cost Estimates		
Above-grade	(Above grade, Westside LA)	
26,675	\$300	26,675 × \$300
Soft		Total Cost: \$8,002,500

Rent Roll

# of Units	Bedrooms	Bathrooms	Avg Unit Area (SF)	Est Rent/Unit	Est Rent/SF	Monthly Total	Yearly Total
1	1	1	370	\$2,400.00	\$6.61	\$2,400.00	\$28,800.00
15	1	1	589	\$3,200.00	\$5.45	\$54,400.00	\$652,800.00
5	2	2	870	\$4,700.00	\$5.49	\$23,500.00	\$282,000.00
2	3	3	1,180	\$5,800.00	\$4.99	\$17,400.00	\$208,800.00
6	1	1	425	\$2,500.00	\$6.12	\$15,000.00	\$180,000.00
6 ADU						\$5,000.00	\$60,000.00
Total Units:	29+6					\$117,700.00	\$1,412,400.00

AMENITIES MAP



8521 Horner Street

OFFERING HIGHLIGHTS

IRREPLACEABLE PICO-ROBERTSON LOCATION

Located in the Pico-Robertson area of West Los Angeles, this address is situated in a vibrant, diverse, and highly walkable residential neighborhood. The area is known for its mix of single-family homes, low-rise apartments, and proximity to Beverly Hills, Century City, and Culver City.

DENSE IMMEDIATE POPULATION WITH AFFLUENT AREA DEMOGRAPHICS

Higher-than-average cost of living due to proximity to Beverly Hills and West LA, the presence of professionals in law, medicine, entertainment, and tech is abundant. The population density is high, typical of urban Los Angeles neighborhoods, with a mix of apartment buildings, condos, and single-family homes.

EXCELLENT MARKET FUNDAMENTALS

The real estate market surrounding 8521 Horner Street in Los Angeles (ZIP code 90035) is characterized by stable demand, limited inventory, and consistent property value growth. Located near Beverly Hills and Century City, the area benefits from its central location, strong community appeal, and access to major employment hubs, which keeps both rental and ownership markets highly competitive. The neighborhood features a mix of mid-century apartment buildings, condominiums, and single-family homes, many of which have been updated or redeveloped in recent years. Home values have appreciated steadily, with median home prices typically ranging from \$1 million to \$1.5 million, depending on size and condition.

AMPLE AREA AMENITIES

The area surrounding the property offers a rich variety of amenities that make it highly livable and convenient. Residents enjoy access to a wide range of dining options, especially along Pico and Robertson Boulevards. The neighborhood is also home to several grocery stores, including both mainstream chains like Trader Joe's and Ralphs and specialty kosher markets. For shopping, entertainment, and lifestyle needs, Beverly Center, The Grove, and Westfield Century City are all a short drive away.

AREA SUMMARY

PICO-ROBERTSON

Located in the desirable Pico-Robertson neighborhood of West Los Angeles, 8521 Horner Street is surrounded by a vibrant and well-connected residential community. The area features a blend of quiet, tree-lined streets and urban amenities, offering a balanced lifestyle in a central location.

Residents enjoy convenient access to key commercial and employment hubs including Beverly Hills, Century City, and Culver City, as well as major freeways. The neighborhood includes a mix of housing options such as single-family homes, condominiums, and low-rise apartment buildings, making it attractive to a wide range of residents.

Local highlights include quality public and private schools, well-maintained parks, and a variety of dining, retail, and service establishments within close proximity. The area is known for its strong sense of community and walkability, offering a livable and accessible environment ideal for many lifestyles.



Within 5 miles of the property residents and visitors can enjoy an impressive mix of cultural, recreational, and entertainment activities. You can explore world-class museums like the Los Angeles County Museum of Art (LACMA) and the Petersen Automotive Museum, or catch live performances at the Saban Theatre and comedy at The Comedy Store on the Sunset Strip. For shopping and dining, major destinations like The Beverly Center, The Grove, and Westfield Century City offer everything from luxury retail to casual eateries. Outdoor enthusiasts can relax at La Cienega Park, play sports at Cheviot Hills Recreation Center, or golf at the scenic Rancho Park Golf Course.



2 Miles From Subject Property



2.1 Miles From Subject Property



4 Miles From Subject Property



5 Miles From Subject Property



7.5 Miles From Subject Property

AREA DEMOGRAPHICS

1-3-5 Mile Radius From Subject Property

POPULATION	1-MILE	3-MILE	5-MILE
<i>2020 Population</i>	43,944	334,744	938,346
<i>2024 Population</i>	44,079	339,794	957,092
HOUSEHOLD	1-MILE	3-MILE	5-MILE
<i>Total Households</i>	18,201	154,044	414,180
<i>Average Household Income</i>	\$122,155	\$119,775	\$106,801
<i>Median Household Income</i>	\$93,034	\$88,950	\$74,916
BUSINESS	1-MILE	3-MILE	5-MILE
<i>Total Businesses</i>	4,011	40,785	84,643
<i>Number of Employees</i>	24,685	299,025	660,748
<i>Total Consumer Spending</i>	\$629.7M	\$5.1B	\$12.9B



MEDIAN HOME VALUE

Within a 3-Mile Radius \$1,078,597



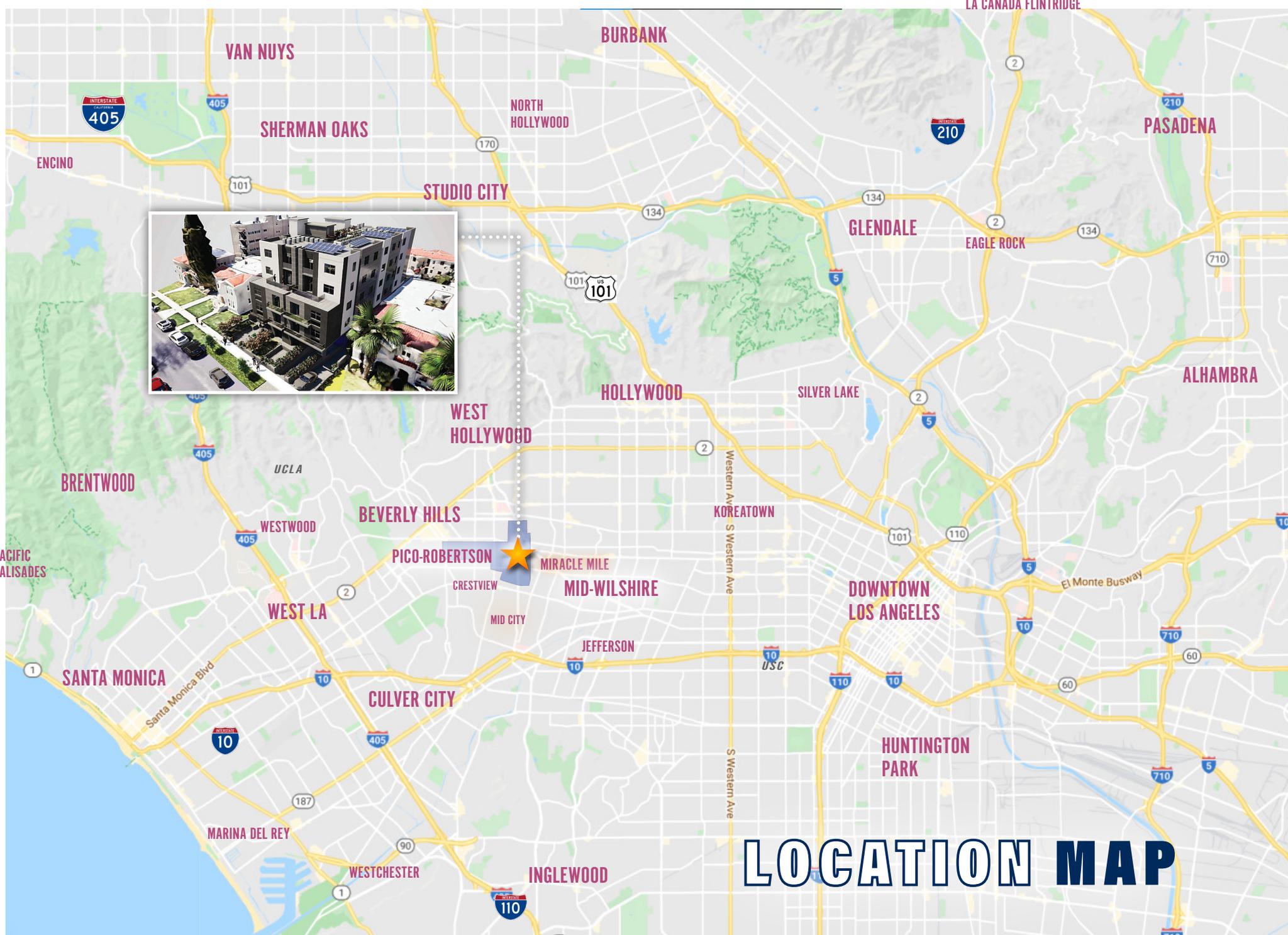
OWNER OCCUPIED HOUSEHOLDS

Within a 3-Mile Radius 43,248



RENTER OCCUPIED HOUSEHOLDS

Within a 3-Mile Radius 107,236



LOCATION MAP

DISCLAIMER

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