

Fully RTI



Priced at \$3,395,000

8521 Horner Street

Los Angeles, CA 90035

5-Story 29 Unit + 6 ADUs RTI Development Opportunity
in Pico-Roberston Area

PARTNERSCRE
Petito | Toomarian



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8521 Horner Street

The Offering

PartnersCRE is proud to offer an outstanding **35-Unit RTI Multifamily Development Opportunity** located at **8521 Horner Street, Los Angeles, CA 90035**, in the highly desirable **Pico-Robertson** area.

The project is situated on an approximately **9,800 SF lot** and is designed as a **5-story residential building** with one level of subterranean parking. The approved plans currently include **29 base units**, with additional storage areas that may be converted into **ADU units**. The ADU component can be designed as either **3 larger two-bedroom/two-bathroom ADUs of approximately 850 SF each**, or as **6 studio ADUs of approximately 425 SF each**, subject to final design and buyer verification.

The planned project is currently presented as **29 base units plus 6 ADUs**, for a total of **35 units**, with a well-balanced mix of studio, one-bedroom, two-bedroom, and three-bedroom units. The proposed building includes approximately **26,675 SF of residential building area**, plus approximately **9,342 SF of parking/bicycle parking area**.

The base unit mix includes **1 studio unit, 19 one-bedroom units, 7 two-bedroom units, and 2 three-bedroom units**, with the ADU/storage conversion providing additional flexibility for the buyer. The project also includes **6 Very Low Income units**, creating an attractive affordability component while maintaining a strong market-rate rental profile.

Situated just south of **Pico Boulevard** and west of **La Cienega Boulevard**, 8521 Horner Street offers exceptional connectivity and urban convenience. The property is within close reach of major commercial corridors, public transit hubs, and upscale residential enclaves including Beverly Hills, Carthay Circle, Century City, West Hollywood, Culver City, and Downtown Los Angeles. The surrounding area features a vibrant mix of multifamily residences, trendy cafes, local markets, boutique shops, and neighborhood amenities. With a reported **Walk Score of 84**, the site combines strong walkability, day-to-day convenience, and a quieter residential setting on a tree-lined street.

As an **RTI multifamily project** with a contemporary design, 8521 Horner Street presents a rare shovel-ready development opportunity in a centrally located, supply-constrained West Los Angeles rental market.

At a Glance

Pico-Robertson

\$3,395,000

Price

26,675 SF

Building Size

9,800 SF

Lot Size

\$97,000

Price Per Unit

\$346.43

Price Per Land

29 units + 6 ADUs

Units Planned

9,342± SF

Parking/Bike Area

4303-032-022

APN

[Q]R3-1-O; TOC Tier

Zoning

Approximately 70' x 140'

Lot Dimensions

Vacant 8-unit building

Existing Use

Highlights

- 35-unit RTI multifamily development in Pico-Robertson
- 29 base units + ADU flexibility through approved storage areas
- ADU option for 3 larger 2 bed / 2 bath units or 6 studio units
- 9,800 SF lot with a planned 5-story building
- 26,675 SF residential area plus subterranean parking/bike area
- Prime location near Pico Blvd, La Cienega, Beverly Hills, and Century City

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8521 Horner Street

Underwriting

Property Detail	
Purchase Price	\$3,395,000
Price / Unit	\$97,000
Price / Land SF	\$346
Parking Spots	19
Lot Size	9,800
Zoning	LAR3
By Right*	12 Units
Density Bonus	29 Units

Stacking Plan	
Avg Size Per Unit	644
Total Livable SF	22,525
Common Area SF	18% 4,134
Total Buildable SF	26,675
Parking subterranean	9,342

Sources & Uses				
Sources	\$	%	\$/SF	\$/Unit
Debt	\$8,888,763	70.0%	\$246.79	\$253,965
Equity	3,809,470	30.0%	105.77	108,842
Total Sources	\$12,698,232	100.0%	\$352.56	\$362,806.63
Uses	\$	%	\$/SF	\$/Unit
Acquisition	\$3,395,000	26.7%	\$94.26	\$97,000
Hard Costs	7,869,700	62.0%	218.50	224,849
Demo Costs	100,000	0.8%	2.78	2,857
Soft Costs	666,875	5.3%	18.52	19,054
Financing Costs	666,657	5.3%	18.51	19,047
Total Uses	\$12,698,232	100.0%	\$352.56	\$362,807

Costs Details		
Hard Costs		
Residential	\$260 /SF	\$6,935,500
Parking	\$100 /SF	934,200
Other	\$0 /SF	-
Total Hard Costs		\$7,869,700

Soft Costs **\$19,054 Per Unit** **\$25 /SF** **\$666,875**

Financing Costs

Loan to Cost Target	70%
Interest Rate (IO for Simplicity)	7.50%
Loan Duration	12 Months 12 Months

Relocation / Demo Costs

Existing Units on Property	0
Relocation Cost / Unit	\$0 /Unit
Legal Costs	-
Holding Costs	-
Demolition Costs	100,000
Total Demo Costs	\$100,000

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Underwriting

Rent Roll (Blended Average)						
Unit Type	Count	Avg SF	Total SF	Monthly Rent	Gross Rent	\$/SF
1 Bedroom	15	589	8,835	\$3,000	\$45,000	\$5.09
1 Bedroom (AFF)	4	589	2,356	\$2,805	\$11,220	\$4.76
2 Bedroom	5	870	4,350	\$4,500	\$22,500	\$5.17
2 Bedroom (AFF)	2	860	1,720	\$3,531	\$7,062	\$4.11
3 Bedroom	2	1,180	2,360	\$5,500	\$11,000	\$4.66
Studio	1	370	370	\$2,200	\$2,200	\$5.95
ADU (Studios)	6	425	2,550	\$2,200	\$13,200	\$5.18
Total / Avg.	35	644	22,541	\$3,205	\$112,182	\$5.02

Cash Flow				
	Driver	\$	\$/SF	\$/Unit
Projected Gross Income		\$1,346,184	\$50.47	\$38,462
Vacancy	4.00%	(53,847)	(2.02)	(1,538)
Effective Gross Income		\$1,292,337	\$48.45	\$36,924
Operating Expenses	27.50%	(355,393)	(13.32)	(10,154)
Net Operating Income		\$936,944	\$35.12	\$26,770
% Margin		72.5%		

Metrics & Exit Assumptions	
GRM to Cost	9.43x
Stabilized Yield on Cost	7.38%

Exit Sensitivity							
Exit Cap	Value (Gross)	\$/Unit	\$/SF	Sales Cost	Value (Net)	Profit	Eq. Mult.
3.50%	\$26,769,830	\$764,852	\$1,188	3.00%	\$25,966,735	\$13,268,503	4.48x
4.00%	23,423,602	669,246	1,039	3.00%	22,720,894	10,022,661	3.63x
4.50%	20,820,979	594,885	924	3.00%	20,196,350	7,498,118	2.97x
5.00%	18,738,881	535,397	831	3.00%	18,176,715	5,478,483	2.44x
5.50%	17,035,347	486,724	756	3.00%	16,524,286	3,826,054	2.00x
6.00%	15,615,734	446,164	693	3.00%	15,147,262	2,449,030	1.64x
6.50%	14,414,524	411,844	639	3.00%	13,982,088	1,283,856	1.34x
7.00%	13,384,915	382,426	594	3.00%	12,983,368	285,136	1.07x
7.50%	12,492,588	356,931	554	3.00%	12,117,810	(580,422)	0.85x
8.00%	11,711,801	334,623	520	3.00%	11,360,447	(1,337,785)	0.65x

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Unit Breakdown

Unit Type	Count
Studio	1
One Bedroom	19
Two Bedroom	7
Three Bedroom	2
ADU	6
Total Unit	35

Unit #	Unit Mix	Unit SF	Affordability Level
101	0+1	402	ADU
101a	0+1	445	ADU
102	1+1	596	Very Low Income
103	1+1	596	
104	2+2	882	
105	0+1	370	
106	1+1	600	Very Low Income
Total Floor SF		3,891	

Unit #	Unit Mix	Unit SF	Affordability Level
201	2+2	895	
202	1+1	596	
203	1+1	596	
204	2+2	840	Very Low Income
205	1+1	542	
206	1+1	600	
207	0+1	470	ADU
208	0+1	390	ADU
Total Floor SF		4,929	

Unit #	Unit Mix	Unit SF	Affordability Level
301	2+2	895	
302	1+1	596	
303	1+1	596	Very Low Income
304	2+2	840	
305	1+1	542	Very Low Income
306	1+1	600	
307	0+1	470	ADU
308	0+1	390	ADU
Total Floor SF		4,929	

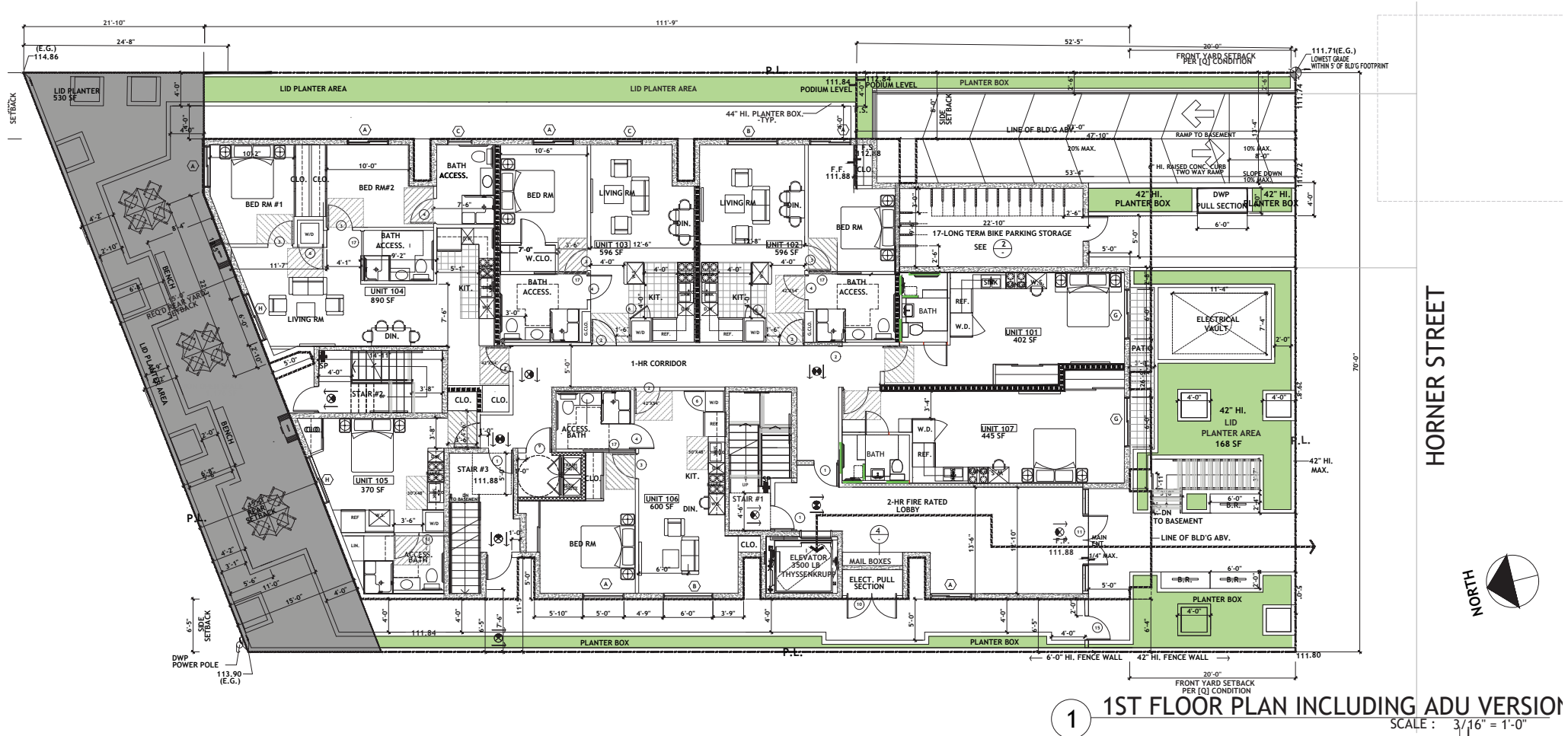
Unit #	Unit Mix	Unit SF	Affordability Level
401	1+1	630	
402	3+3	1,180	
403	1+1	596	
404	2+2	840	Very Low Income
405	1+1	542	
406	1+1	600	
Total Floor SF		4,388	

Unit #	Unit Mix	Unit SF	Affordability Level
501	1+1	630	
502	3+3	1,180	Very Low Income
503	1+1	596	
504	2+2	840	
505	1+1	542	
506	1+1	600	
Total Floor SF		4,388	
Total Rentable SF		22,525	

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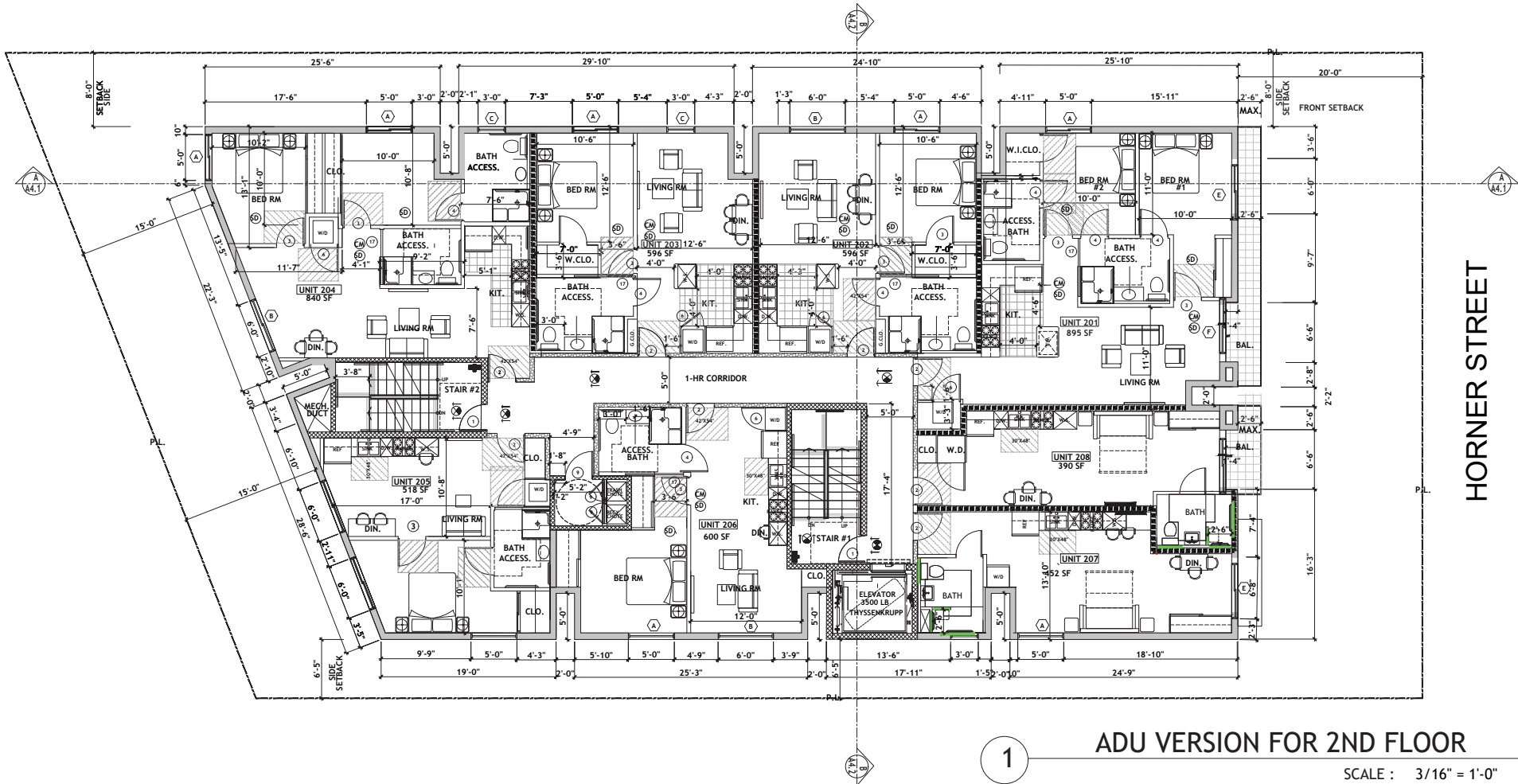
Floor Plan - First Floor



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8521 Horner Street

Floor Plan - Second Floor



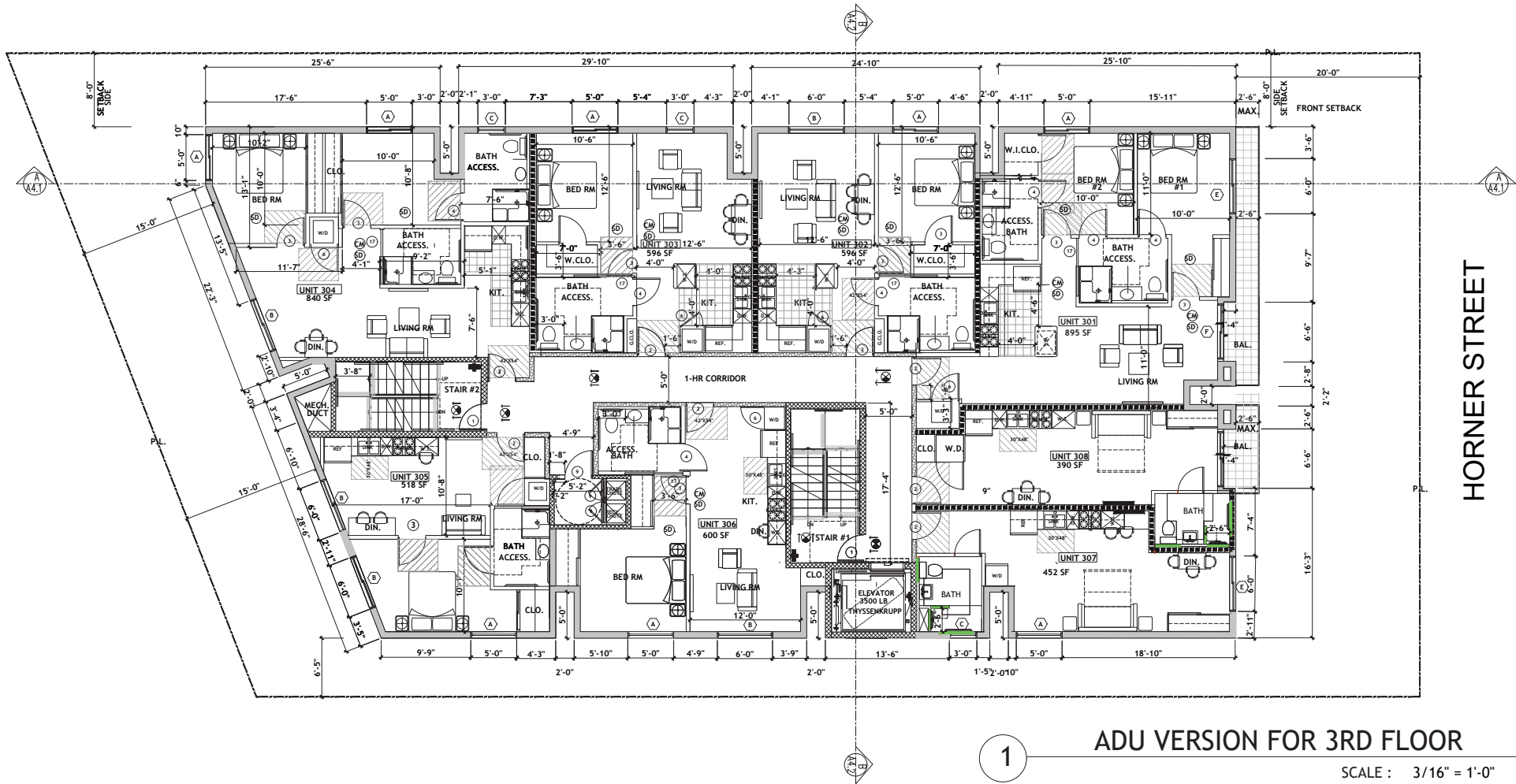
ADU VERSION FOR 2ND FLOOR

SCALE : 3/16" = 1'-0"

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8521 Horner Street

Floor Plan - Third Floor



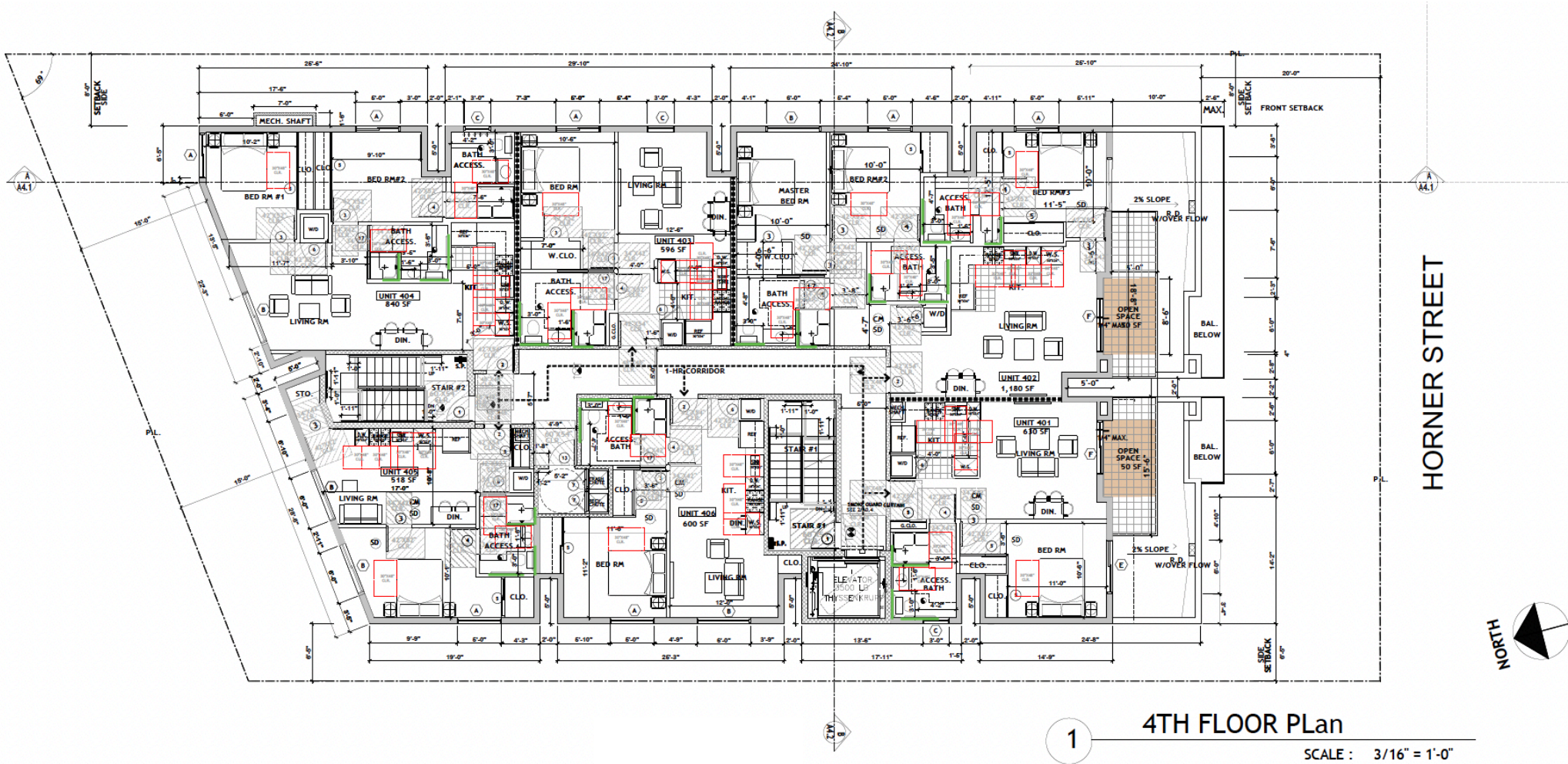
1 ADU VERSION FOR 3RD FLOOR

SCALE : 3/16" = 1'-0"

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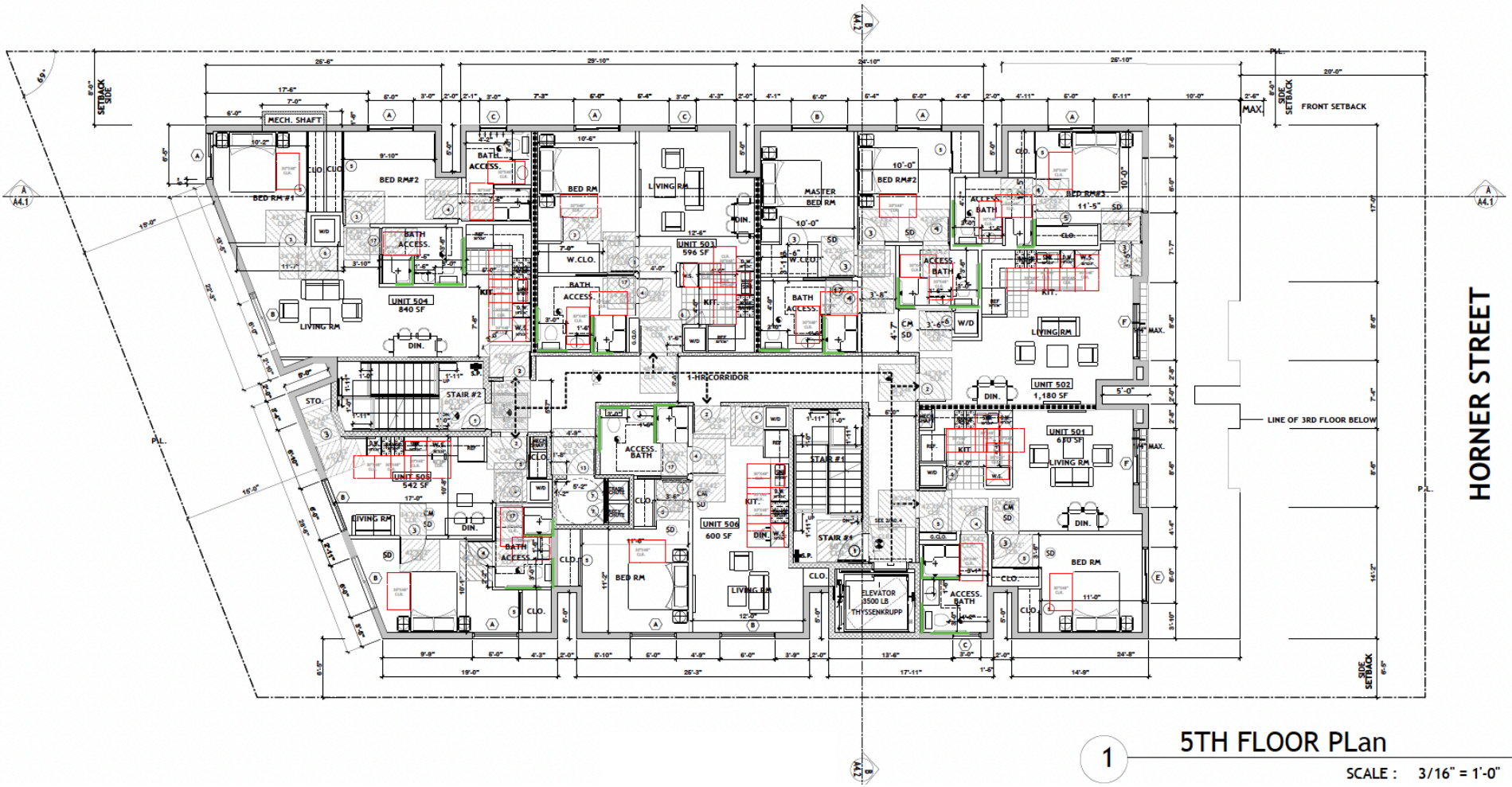
Floor Plan - Fourth Floor



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8521 Horner Street

Floor Plan - Fifth Floor

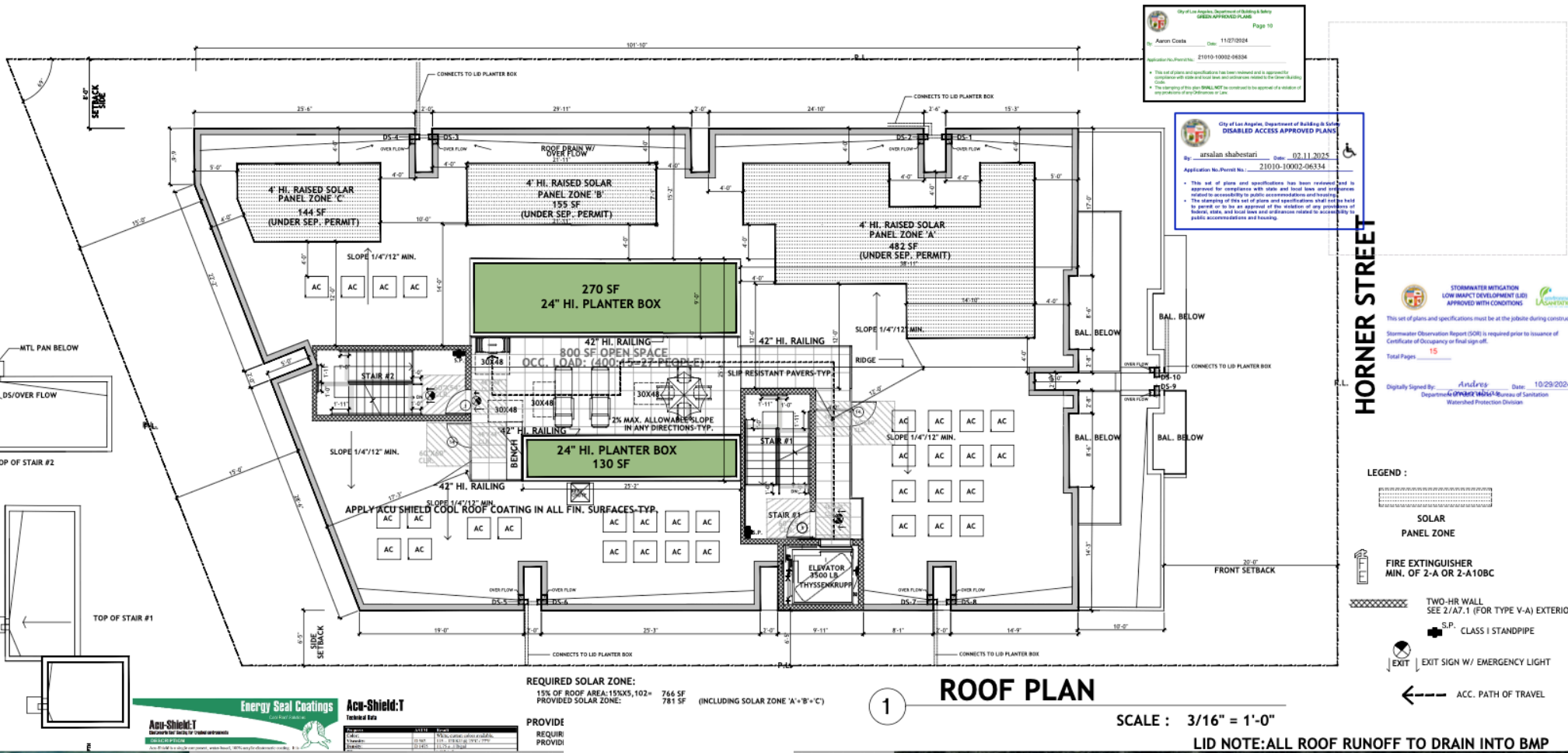


1 5TH FLOOR Plan
SCALE : 3/16" = 1'-0"

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Floor Plan - Roof



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Location Highlights

Pico-Robertson Location

8521 Horner Street is located in the Pico-Robertson area of West Los Angeles, a dense and highly walkable residential neighborhood known for its strong community feel, central location, and access to major Westside employment centers

Beverly Hills / Century City Access

The property is positioned just a short drive from Beverly Hills and Century City, two of Los Angeles' most prominent employment, retail, and lifestyle hubs. This proximity supports strong rental demand from professionals seeking convenient access to the Westside.

La Cienega and Pico Boulevard Corridors

Located near La Cienega Boulevard and Pico Boulevard, the site benefits from immediate access to dining, shopping, daily services, and public transit options. These corridors provide strong neighborhood connectivity and convenient access throughout Los Angeles.

Major Retail and Lifestyle Destinations

Residents are within driving distance of major destinations including The Grove, Beverly Center, Westfield Century City, LACMA, and Petersen Automotive Museum, offering access to shopping, entertainment, cultural institutions, and dining.

Central Los Angeles Connectivity

The property offers convenient access to the 10 Freeway and is well-positioned for commuting to Culver City, West Hollywood, Downtown Los Angeles, Beverly Hills, and Century City. This central location enhances the project's long-term rental appeal

Highly Walkable Residential Setting

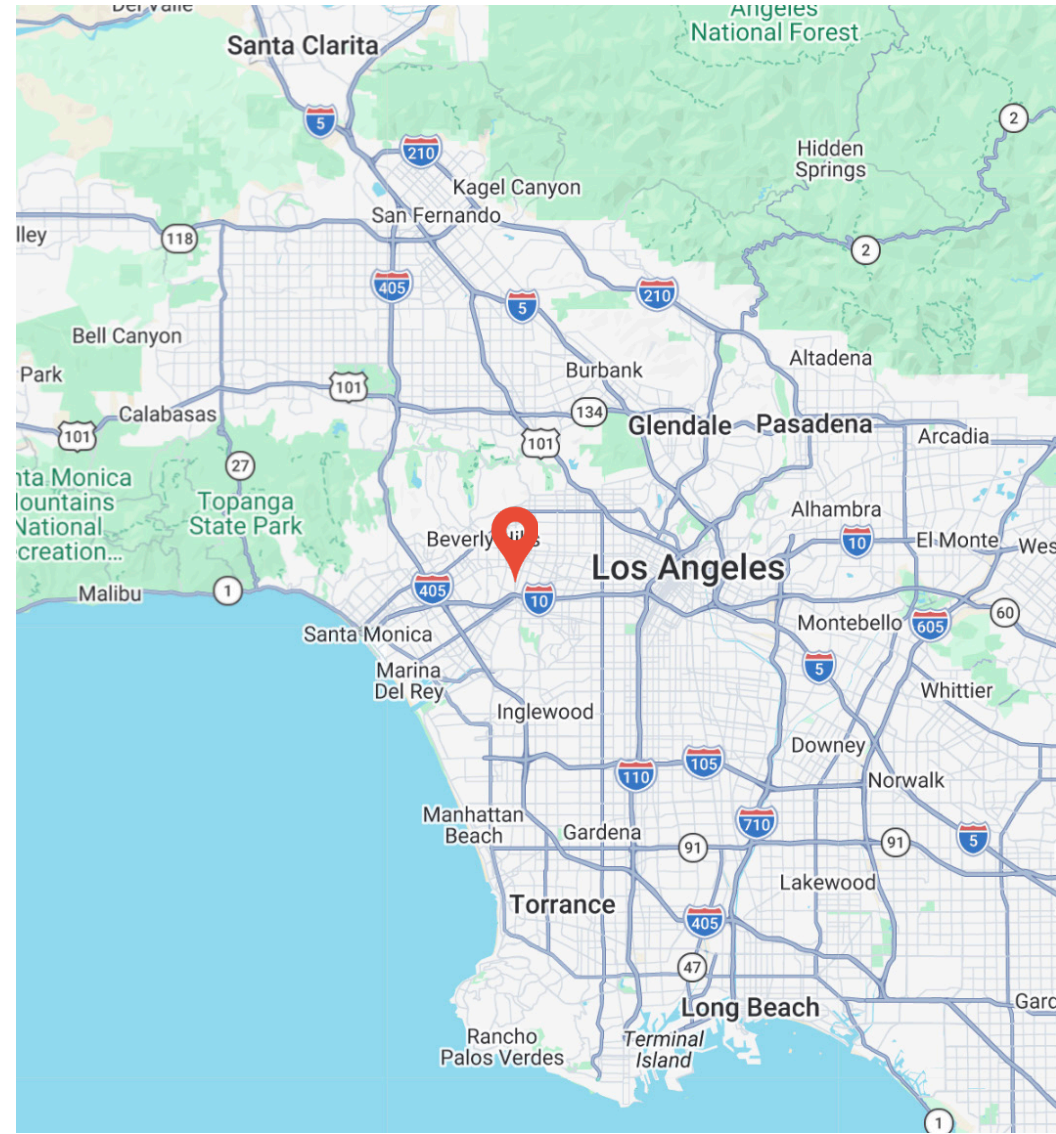
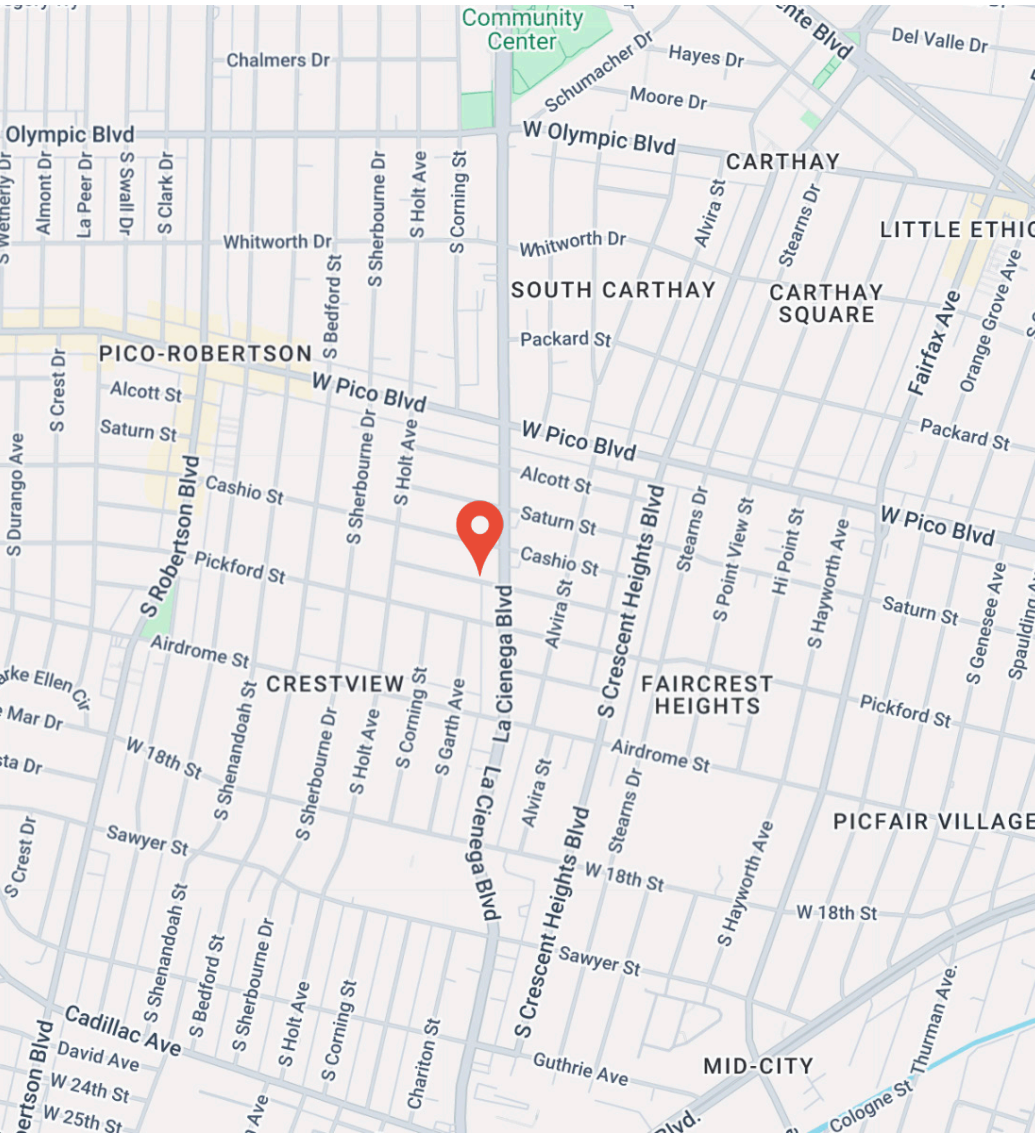
With a reported Walk Score of 84, the area provides residents with convenient access to nearby restaurants, markets, shops, and services while still maintaining a quieter residential character.



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Location Map



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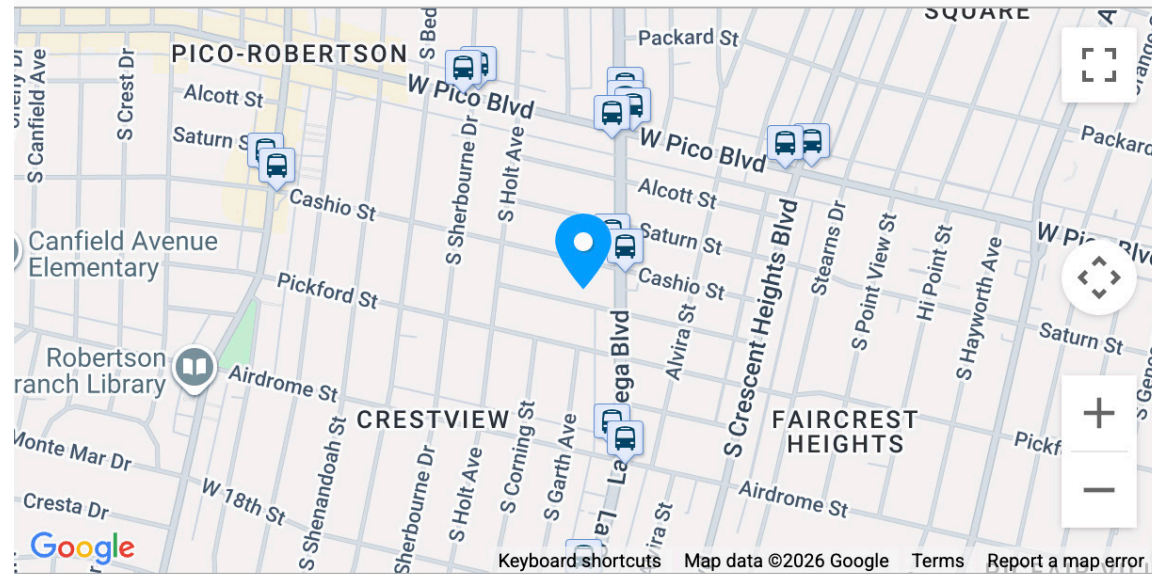
8521 Horner Street

Walk Score

Walk Score
85
Very Walkable
Most errands can be accomplished on foot.

Transit Score
52
Good Transit
Many nearby public transportation options.

Bike Score
64
Bikeable
Some bike infrastructure.



Bus lines:

105 Metro Local Line	0.1 mi	7 Pico Blvd	0.2 mi
617 Metro Local Line	0.4 mi		

About this Location

8521 Horner Street has a Walk Score of 85 out of 100. This location is Very Walkable so most errands can be accomplished on foot.

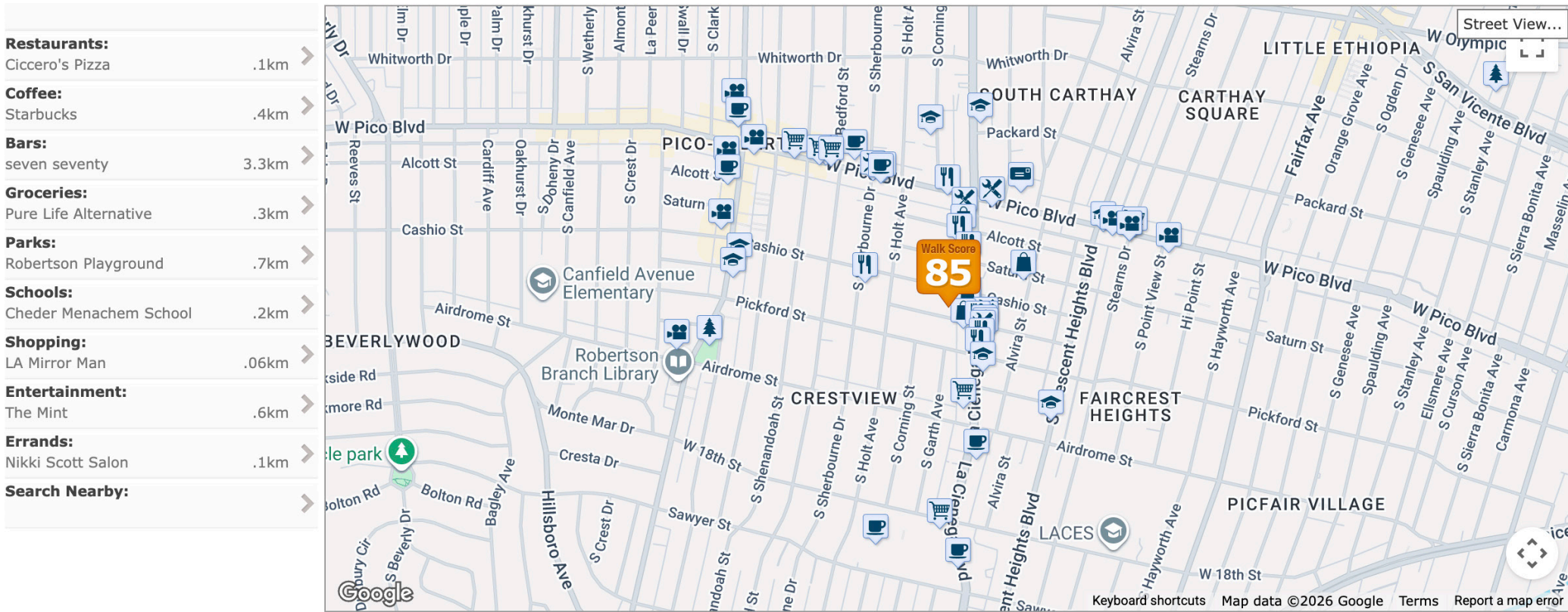
This location is in Los Angeles. Nearby parks include Robertson Playground, La Cienega Park and Genesee Avenue Park.

<https://www.walkscore.com/score/8521-horner-st-los-angeles-ca-90035>

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Walk Score



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8521 Horner Street

Parcel Report



City of Los Angeles Department of City Planning

5/14/2026 PARCEL PROFILE REPORT

PROPERTY ADDRESSES

8521 W HORNER ST

ZIP CODES

90035

RECENT ACTIVITY

None

CASE NUMBERS

CPC-2022-3161-DB-CU-HCA-PHP
CPC-19XX-19231
CPC-1991-58-ZC
ORD-183497
ORD-167938
ORD-133158
ZA-10200
ENV-2022-3162-CE
ND-91-58-ZC

Address/Legal Information

PIN Number 129B173 625
Lot/Parcel Area (Calculated) 9,800.0 (sq ft)
Thomas Brothers Grid PAGE 632 - GRID J4
Assessor Parcel No. (APN) 4303032022
Tract TR 7385
Map Reference M B 81-72/73
Block None
Lot 194
Arb (Lot Cut Reference) None
Map Sheet 129B173

Jurisdictional Information

Community Plan Area Wilshire
Area Planning Commission Central APC
Neighborhood Council SOUTH ROBERTSON NC
Council District CD 5 - Katy Young Yaroslavsky
Census Tract # 2170.02000000
LADBS District Office Los Angeles Metro

Permitting and Zoning Compliance Information

Administrative Review None

Planning and Zoning Information

Special Notes None
Zoning [O]R3-1-O
Zoning Information (ZI) ZI-2452 Transit Priority Area in the City of Los Angeles
ZI-2534 Lower Income Rezoning Housing Element Sites - Ministerial Approval and Minimum Density
ZI-2512 Housing Element Sites
General Plan Land Use Medium Residential
General Plan Note(s) Yes
Minimum Density Requirement Yes (Rezoning Site)
Hillside Area (Zoning Code) No
Specific Plan Area None
Subarea None
Special Land Use / Zoning None
Historic Preservation Review No
HistoricPlacesLA No
Historic Preservation Overlay Zone None
Other Historic Designations None
Mills Act Contract None
CDO: Community Design Overlay None
CPIO: Community Plan Imp. Overlay None
Subarea None
CPIO Historic Preservation Review No
CUGU: Clean Up-Green Up None
HCR: Hillside Construction Regulation No
NSO: Neighborhood Stabilization Overlay No
POD: Pedestrian Oriented Districts None

BBP: Restaurant Beverage Program Eligible Area None
ASP: Alcohol Sales Program No
RFA: Residential Floor Area District None
RIO: River Implementation Overlay No
SN: Sign District No
AB 2334: Very Low Vehicle Travel Area Yes
AB 2097: Within a half mile of a Major Transit Stop Yes
Streetscape No
Adaptive Reuse Subareas No
Adaptive Reuse Program Citywide Adaptive Reuse Program
Affordable Housing Linkage Fee
Neighborhood Pico-Robertson
Residential Market Area Medium / Low
Commercial Market Area High
Inclusionary Housing No
Local Affordable Housing Incentive No
Targeted Planting No
Special Lot Line No
Transit Oriented Communities (TOC) Tier 3
Mixed Income Incentive Programs
Transit Oriented Incentive Area (TOIA) 2
Opportunity Corridors Incentive Area Not Eligible
Corridor Transition Incentive Area Not Eligible
TCAC Opportunity Area Highest
High Quality Transit Corridor (within 1/2 mile) Yes
ED 1 Eligibility Review Eligibility
RPA: Redevelopment Project Area None
Central City Parking No
Downtown Parking No
Building Line None
500 Ft School Zone None
500 Ft Park Zone None
Zanja System 1 Mile Buffer No

Assessor Information

Assessor Parcel No. (APN) 4303032022
APN Area (Co. Public Works)* 0.225 (ac)
Use Code 0500 - Residential - Five or More Units or Apartments (Any Combination) - 4 Stories or Less
Assessed Land Val. \$1,785,000
Assessed Improvement Val. \$796,478
Last Owner Change 12/17/2018
Last Sale Amount \$1
Tax Rate Area 67
Deed Ref No. (City Clerk) 800197
658479
658425
239448
1841629
1841628
1640896
1581108
1280641-2
1280641
1276069

This report is subject to the terms and conditions as set forth on the website. For more details, please refer to the terms and conditions at zimas.lacounty.gov
(* - APN Area is provided "as is" from the Los Angeles County's Public Works, Flood Control, Benefit Assessment.

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Parcel Report - 6840 Baird Avenue

	1028150
Building 1	
Year Built	1931
Number of Units	8
Number of Bedrooms	8
Number of Bathrooms	8
Building Square Footage	7,363.0 (sq ft)
Building 2	No data for building 2
Building 3	No data for building 3
Building 4	No data for building 4
Building 5	No data for building 5
Rent Stabilization Ordinance (RSO)	Yes [APN: 4303032022]

Additional Information

Airport Hazard	None
Coastal Zone	None
Coastal Bluff Potential	No
Canyon Bluff Potential	No
Farmland	Area Not Mapped
Urban Agriculture Incentive Zone	YES
Very High Fire Hazard Severity Zone	No
Fire District No. 1	No
Flood Zone	500 Yr
Watercourse	No
Streams	No
Methane Hazard Site	Methane Zone
High Wind Velocity Areas	No
Special Grading Area (BOE Basic Grid Map A-13372)	No
Wells	None
Sea Level Rise Area	No
Oil Well Adjacency	No
Universal Planning Review Service Applicability	Needs Review

Environmental

Santa Monica Mountains Zone	No
Biological Resource Potential	None
Mountain Lion Potential	None
Monarch Butterfly Potential	No
300-Foot Habitat Buffer	No
County-Designated SEAs and CRAs	No
USFWS-designated CHAs	No
Wildland Urban Interface (WUI)	No
Criterion 1 Protected Areas for Wildlife (PAWs)	No

Seismic Hazards

Active Fault Near-Source Zone	
Nearest Fault (Distance in km)	0.8766048
Nearest Fault (Name)	Newport - Inglewood Fault Zone (Onshore)
Region	Transverse Ranges and Los Angeles Basin
Fault Type	B
Slip Rate (mm/year)	1.00000000
Slip Geometry	Right Lateral - Strike Slip
Slip Type	Poorly Constrained
Down Dip Width (km)	13.00000000
Rupture Top	0.00000000
Rupture Bottom	13.00000000
Dip Angle (degrees)	90.00000000

Maximum Magnitude	7.10000000
Alquist-Priolo Fault Zone	No
Landslide	No
Liquefaction	Yes
Preliminary Fault Rupture Study Area	None
Tsunami Hazard Area	No

Economic Development Areas

Business Improvement District	None
Hubzone	None
Jobs and Economic Development Incentive Zone (JEDI)	None
Opportunity Zone	No
Promise Zone	None
State Enterprise Zone	None

Housing

Rent Stabilization Ordinance (RSO)	Yes [APN: 4303032022]
Ellis Act Property	Yes
Date Filed on	2024-05-14
Address	8521 W HORNER ST
APN	4303032022
Just Cause For Eviction Ordinance (JCO)	No
Housing Crisis Act and Resident Protections Ordinance Replacement Review	Yes
Housing Element Sites	
HE Replacement Required	Yes
SB 166 Units	Appendix 4.1 0.12
Rezoning Sites	12
Housing Use within Prior 5 Years	Yes

Public Safety

Police Information	
Bureau	West
Division / Station	West Los Angeles
Reporting District	859
Fire Information	
Bureau	South
Battalion	18
District / Fire Station	58
Red Flag Restricted Parking	No

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 (*) - APN Area is provided "as is" from the Los Angeles County's Public Works, Flood Control, Benefit Assessment.

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8521 Horner Street

Zimas Map

ZIMAS PUBLIC

Generalized Zoning

05/14/2026

City of Los Angeles
Department of City Planning



Address: 8521 W HORNER ST
APN: 4303032022
PIN #: 129B173 625

Tract: TR 7385
Block: None
Lot: 194
Arb: None

Zoning: [Q]R3-1-O
General Plan: Medium Residential

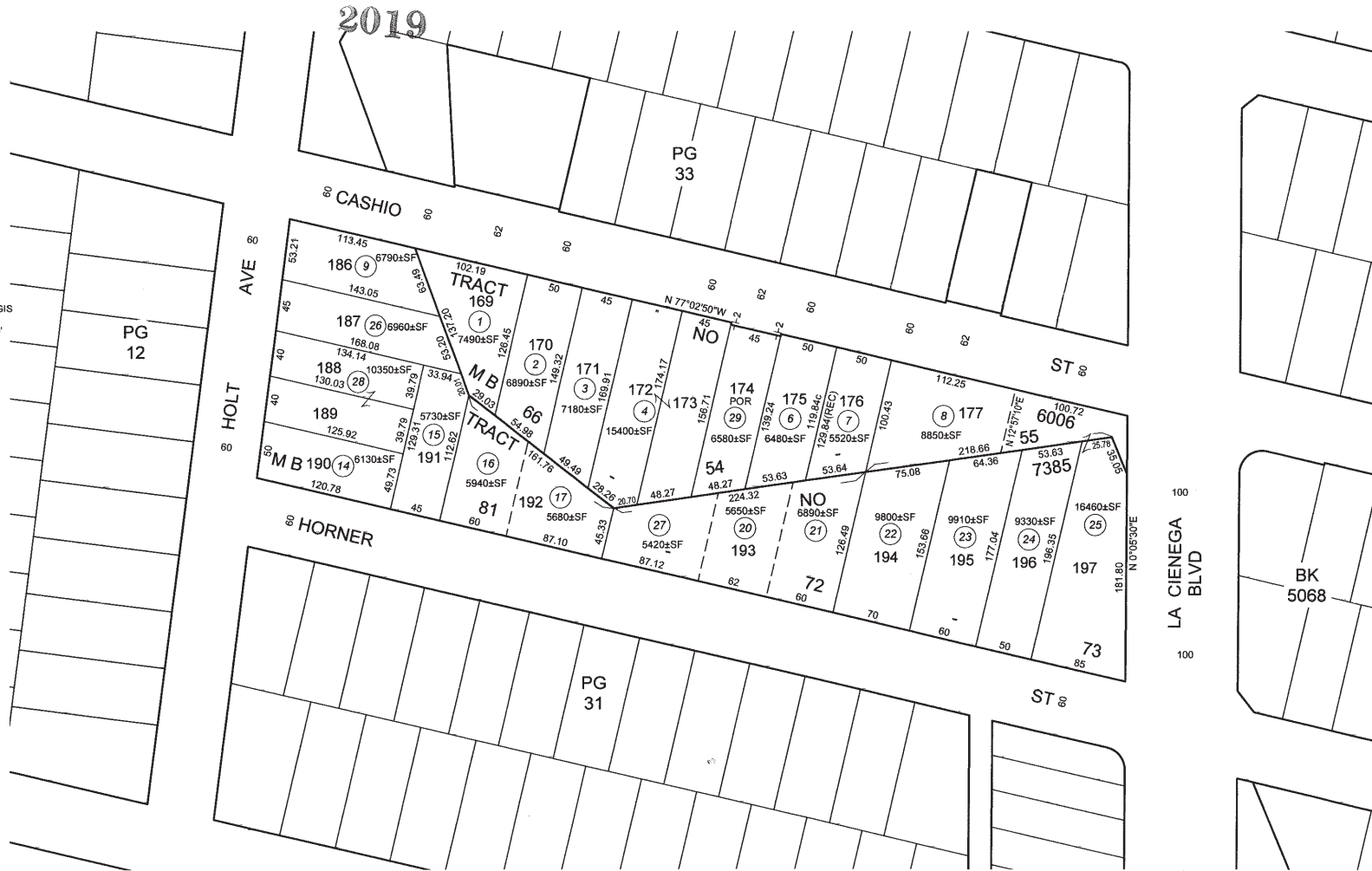


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8521 Horner Street

Assessor Map

4303	32 SHEET	P. A. 654-30	TRA 67	REVISED: 11-21-62 10-22-64	2-26-65 681024 2003082702007001-07	2019012819005001-07	SEARCH NO	OFFICE OF THE ASSESSOR COUNTY OF LOS ANGELES COPYRIGHT © 2002
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Date Printed: 1/28/2019 10:45:16 AM
Date Saved: 1/28/2019 7:34:59 AM

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