

EXECUTIVE SUMMARY

5346 & 5352 FRANKLIN AVE, LOS ANGELES, CA 90027

Matthew Luchs with Zacuto Group, as exclusive advisor, is pleased to present a rare opportunity to acquire two side-by-side development sites totaling approximately 17,866 square feet of R3-1 zoned land, located at 5346 and 5352 Franklin Avenue in the highly sought-after Los Feliz submarket of Los Angeles. Offered together at a combined asking price of \$3,900,000, these parcels provide exceptional CEQA-exempt development potential with meaningful scale, flexible entitlement options, and strong alignment with the city's housing production priorities.



EXECUTIVE SUMMARY

Each parcel is approximately 8,933 square feet and must be developed independently due to limitations under Section 7.A of the Vermont/Western SNAP (Station Neighborhood Area Plan, Subarea A), which restricts lot mergers exceeding 15,000 square feet. While this may seem like a limitation, it creates a strategic opening for developers to pursue two separate high-density projects either simultaneously or in a phased approach. Each site is capable of delivering over 100 units with ministerial approvals and no CEQA review, offering a level of entitlement efficiency rarely available in Infill Los Angeles.



PROPERTY INFORMATION

ADDRESSES

PRICE PER LOT

LOT SIZES

PPSF/LOT

MAX # OF UNITS
UNDER ED1 (BUYER TO VERIFY):

5346 & 5352 Franklin Avenue
Los Angeles, CA 90027

\$1,950,000
(\$3,900,000 combined)

8,934 SF | 8,923 SF
(17,865 SF combined)

\$28/SF

102 Units per lot

\$1,918

79 Units per lot

\$2,464

R3-1

ZONING

LISTING CONTACT



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EXECUTIVE SUMMARY

5346 & 5352
FRANKLIN AVENUE
LOS ANGELES, CALIFORNIA

Under Executive Directive 1 (ED1), each parcel may support up to 102 units (buyer to verify), translating to a land basis of just \$19,118 per buildable unit. ED1 allows for streamlined approvals, reduced parking requirements, and CEQA exemption for projects that meet affordability and labor criteria, enabling developers to accelerate timelines and reduce entitlement risk.

For developers seeking a balance between affordability and market-rate programming, the CHIP Affordable Housing Incentive Program (AHIP) allows for up to 79 units per lot. AB 2334 supports up to 69 units per parcel under similar guidelines. CHIP's Transit Oriented Incentive Area (TOIA Tier 2) supports larger unit formats, up to six stories and 67 feet in height, while TOC Tier 3 permits up to 21 units per lot with density bonuses and reduced parking. Even under a by-right density bonus scenario, each parcel supports 15 units, with full CEQA exemption across all scenarios.

The property's location further enhances its long-term value proposition. Positioned just blocks from the Hollywood/Western Metro Station (B Line), the site offers unmatched access to major job hubs in Hollywood, DTLA, Koreatown, and the San Fernando Valley. As part of a Transit Priority Area (TPA), the site qualifies for additional parking and density relief, improving feasibility in a high-cost development environment.

Surrounded by the cultural and architectural legacy of Los Feliz, the community feel of Franklin Village, and the reinvestment wave in East Hollywood, this location is uniquely positioned to attract renters seeking access, lifestyle, and convenience. The surrounding area features a diverse housing stock, walkable retail, and institutional anchors like Netflix, Kaiser Permanente, Children's Hospital, Paramount Studios, and Los Angeles City College.

With multiple CEQA-exempt entitlement paths, deep planning flexibility, and a transit-rich location in one of Los Angeles' most supply-constrained submarkets, 5346 and 5352 Franklin Avenue represent a rare opportunity to deliver impactful housing that is both economically viable and policy-aligned. Whether maximizing density under ED1 or pursuing a more measured path under CHIP, AB 2334, TOC, or by-right, this offering delivers the zoning, location, and scale developers need to succeed in today's market.

“Unmatched access to Hollywood, Los Feliz, & Downtown LA”



INVESTMENT HIGHLIGHTS

■ ±8,933 SF Per Parcel | ±17,866 SF Total Land Area:

Two separately deeded parcels totaling approximately 17,866 square feet of R3-1 zoned land within the Vermont/Western SNAP Specific Plan (Subarea A). Due to SNAP restrictions on lot mergers over 15,000 square feet, the properties must be entitled and developed independently. This creates a strategic opportunity for phased development, separate financing, or parallel entitlement tracks.



■ Multiple CEQA-Exempt Development Pathways:

Each lot supports a wide array of residential development paths that qualify for CEQA exemption, allowing developers to avoid costly and time-consuming environmental review. Entitlement options include:

- Executive Directive 1 (ED1): Up to 102 units per parcel
- CHIP AHIP: Up to 79 units per parcel
- AB 2334: Up to 69 units per parcel
- CHIP TOIA (T2): Up to 26 units per parcel with larger unit sizes
- TOC Tier 3: Up to 21 units per parcel
- By-right + 35% Density Bonus: Up to 15 units per parcel

(All figures are to be independently verified by buyer.)

■ Transit-Oriented Location: The site is located less than 0.5 miles from the Hollywood/Western Metro Station (B Line), providing direct rail access to Hollywood, Downtown Los Angeles, Koreatown, and the San Fernando Valley. The property is located within a Transit Priority Area (TPA), qualifying it for parking reductions, additional density, and ministerial approval under several state and local incentive programs.

■ Deep Entitlement Flexibility: With R3 zoning, multiple state and local housing incentive overlays, and exemption from CEQA, the site provides a variety of paths for developers to optimize unit mix, building height, and timeline. Each lot may accommodate market-rate, mixed-income, or fully affordable product depending on the capital strategy.

■ High-Demand Rental Market: A proven rental submarket with persistent housing demand, driven by proximity to major studios, hospitals, higher education institutions, and creative employers. The area continues to see upward pressure on rents and increasing appetite for new product.

■ Premier Neighborhood Fundamentals: Situated at the intersection of Los Feliz, Franklin Village, and East Hollywood, the site benefits from excellent walkability, authentic neighborhood identity, and proximity to some of the city's strongest tenant demand drivers. The surrounding area features a blend of legacy housing, new creative office, independent retail, and public amenities. High barriers to entry and low vacancy levels reinforce long-term value.

■ Ideal for Infill Developers Seeking Scale:

An increasingly rare chance to deliver over 200 units across two projects within one of Los Angeles' most supply-constrained and policy-supported growth corridors. The site combines location, density, and entitlement efficiency, positioning it as an ideal candidate for developers seeking scale with minimal discretionary risk.



PROPERTY DETAILS

5346 & 5352 FRANKLIN AVENUE, LOS ANGELES CA 90027

ADDRESSES

5346 & 5352 Franklin Avenue
Los Angeles, CA 90027

PRICE PER LOT

\$1,950,000
(\$3,900,000 combined)

LOT SIZES

8,934 SF | 8,932 SF
(17,866 SF combined)

PPSF/LOT

\$218/SF

APN

5544-006-033, 5544-006-049

**MAX # OF UNITS
UNDER ED1 (BUYER TO VERIFY):**

102 Units per lot

**PRICE PER BUILDABLE
UNIT UNDER ED1:**

\$19,118

**MAXIMUM # OF UNITS
UNDER CHIP (BUYER TO VERIFY):**

79 Units per lot

**PRICE PER BUILDABLE UNIT
UNDER CHIP:**

\$24,684

ZONING

R3-1

Z



5346 & 5352
FRANKLIN AVE
LOS ANGELES, CALIFORNIA

LOCATION OVERVIEW

5346 and 5352 Franklin Avenue are located at the intersection of three of Los Angeles' most iconic and culturally rich neighborhoods: Los Feliz, Franklin Village, and East Hollywood. This stretch of Franklin Avenue offers a unique blend of historical charm, walkable retail, and direct access to transit and major job centers. With the Hollywood/Western Metro station just a few blocks away, residents will benefit from seamless regional connectivity, linking them to Downtown Los Angeles, Koreatown, North Hollywood, and the broader Metro system.

Franklin Village is renowned for its independent shops, theaters, cafés, and community feel, while Los Feliz brings a legacy of artistic energy and architectural distinction. East Hollywood, meanwhile, is experiencing a wave of reinvestment, with emerging multifamily, mixed-use, and creative office projects reshaping the area's future. This unique triangulation of culture, convenience, and community positions the site within a neighborhood that attracts young professionals, creatives, and long-term residents alike.

Major employers nearby include Netflix, Children's Hospital Los Angeles, Kaiser Permanente, Paramount Studios, and a growing cluster of production and media companies along the Sunset and Santa Monica Boulevard corridors. The surrounding area features a strong educational and healthcare infrastructure, with institutions like Los Angeles City College and Hollywood Presbyterian Medical Center just minutes away.

As Los Angeles continues its broader push for transit-oriented development and urban housing production, this site offers immediate alignment with city planning objectives and long-term renter demand. With walkable amenities, outstanding transit access, and close proximity to employment-rich corridors, 5346 and 5352 Franklin Avenue occupy a uniquely valuable position within one of the city's most enduring residential markets.



MINUTES FROM NOTABLE
RETAIL, RESTAURANTS&AMENITIES



Safiy's



lolo

FIGATO
BISTROT • BOULANGERIE • CUISINE

LAZY ACRES
natural market

IMMACULATE
HEART
EST. 1906
MIDDLE & HIGH SCHOOL

Target

Jitlada
SOUTHERN THAI CUISINE

Gelson's

CARA

Hollywood
&Highland

LAPOQUEUILLE
BISTRO & BAR
DEPUIS 1969



SUNSET GOWER STUDIOS

1438 N GOWER ST



FRED 62

1850 N VERNONT AVE



GREEK THEATRE

2700 N VERNONT AVE



CARA HOTEL



FIGARO BISTROT

1802 N VERNONT AVE



LITTLE DOMS

2128 HILLHURST AVENUE

DEMOGRAPHICS



5346 & 5352 FRANKLIN AVENUE LOS ANGELES, CALIFORNIA



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