

RARE, SB-8 EXEMPT LARD1.5 LOT | E. HOLLYWOOD

1159 N BERENDO



OFFERING MEMORANDUM

Prepared by  
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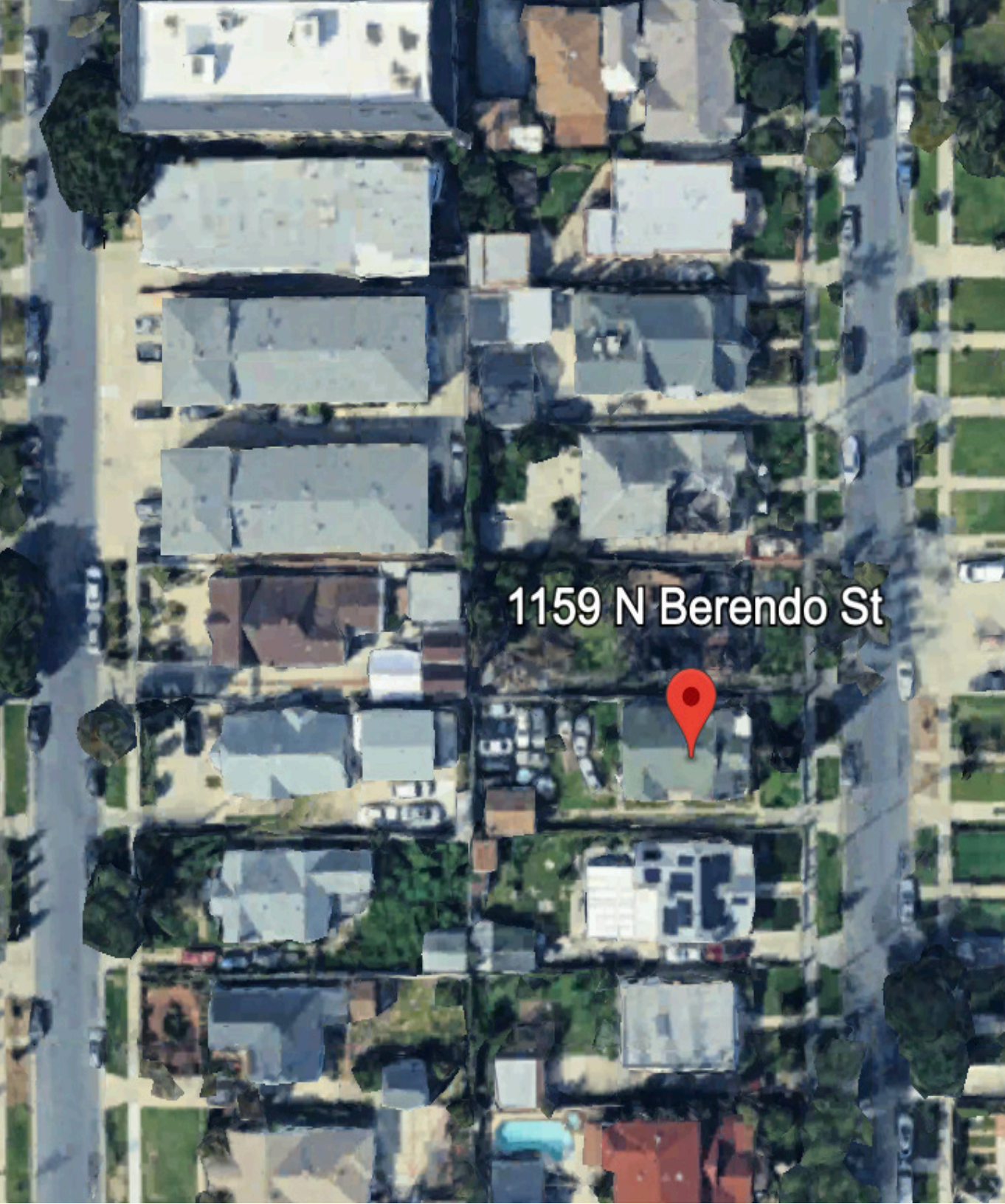
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An aerial photograph of a residential neighborhood. The image shows a grid of streets with houses, trees, and parking areas. A red location pin is placed on a house in the center of the image. The text "1159 N Berendo St" is overlaid on the image, positioned above the red pin.

**1159 N Berendo St**

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The top half of the image features a background with a topographic map pattern. It consists of numerous white, irregular contour lines of varying thicknesses set against a teal-to-blue gradient. The lines create a sense of depth and movement, resembling a map of a hilly or mountainous region.

# OFFERING SUMMARY

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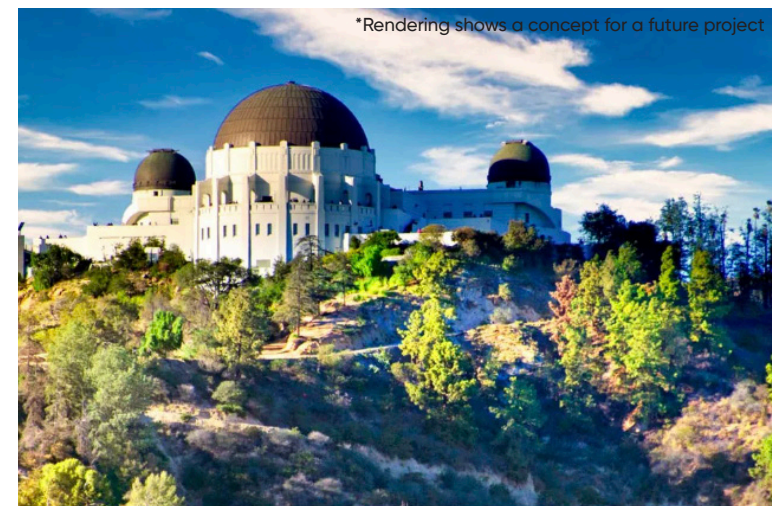
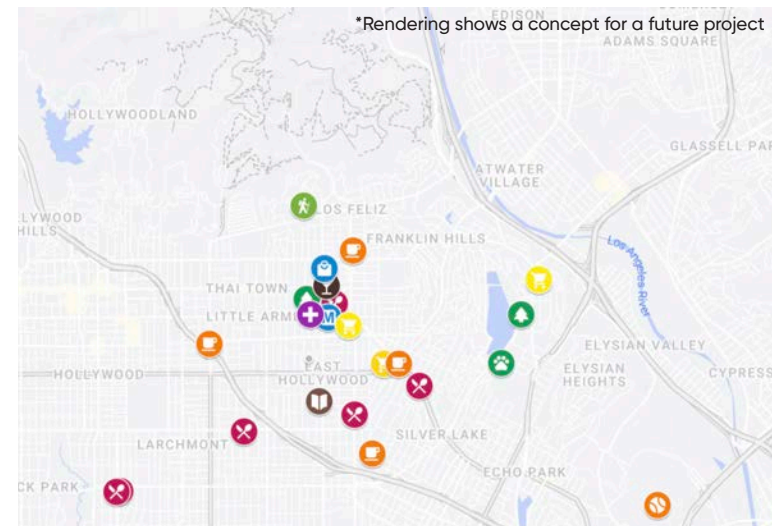
The Land Specialists are pleased to present 1159 N Berendo St, an incredible opportunity to build a new construction multi-unit development in East Hollywood, walking distance to Silver Lake's Sunset Junction! 1159 N Berendo St is an SB-8 EXEMPT, NON-RENT CONTROLLED, OPPORTUNITY ZONE, FLAT, LARD1.5-1XL-zoned lot: an increasingly rare find in the LA landscape. With limited SB-8 exempt properties available, this is a prime chance to build without tenant relocation delays or replacement unit requirements, saving both time and money.

**DOUBLE LOT OPPORTUNITY:** The neighboring lot, 1165 N Berendo, is also available and can be purchased alongside this property for a maximized exit price.

Positioned just off Vermont and Sunset, the location offers unbeatable walkability to some of the city's most desirable amenities. Future tenants will enjoy coffee at Go Get Em Tiger, brunch at Square One, and local favorites like HomeState and Maru Coffee. LA City College is only steps away, attracting student renters, while the Vermont/Sunset Metro Station provides easy access to Downtown and Universal City for working professionals. The nearby Kaiser Permanente medical campus ensures steady demand from staff and travel nurses. Barnsdall Art Park, Erewhon, and Sunset Junction are also less than a mile away, cementing this address in one of the city's trendiest pockets.

The LARD1.5 zoning allows for four residential units (plus potential ADUs), with additional density possible under Executive Directive 1 (ED-1). As Los Angeles continues its push for more housing, ED-1 projects in highly desirable neighborhoods like this stand to see outsized long-term value growth.

New construction in East Hollywood commands premium pricing, with consistent rental demand driven by transit access, major job centers, and the area's thriving local scene. Developers here can expect strong returns, whether through a build-and-sell approach or by holding long-term for stable cash flow. Opportunities like this are increasingly scarce—don't miss the chance to develop in one of LA's fastest-growing markets.



## PROPERTY OVERVIEW
























THE PROPERTY:	Address:	1159 N Berendo St, East Hollywood, CA 90029
	APN:	5540-023-011
	# Developable Units:	4 by right + potential for ADU(s): Buyer to do their own due diligence
	Current Building on Lot:	Vacant SFR
	Lot Size (SF):	6,752
	Rent Control:	No
	Zoning:	LARD1.5-1XL
	Opportunity Zone:	Yes
THE OFFERING:	List Price:	\$1,099,000
	Price Per Lot SF:	\$162.77

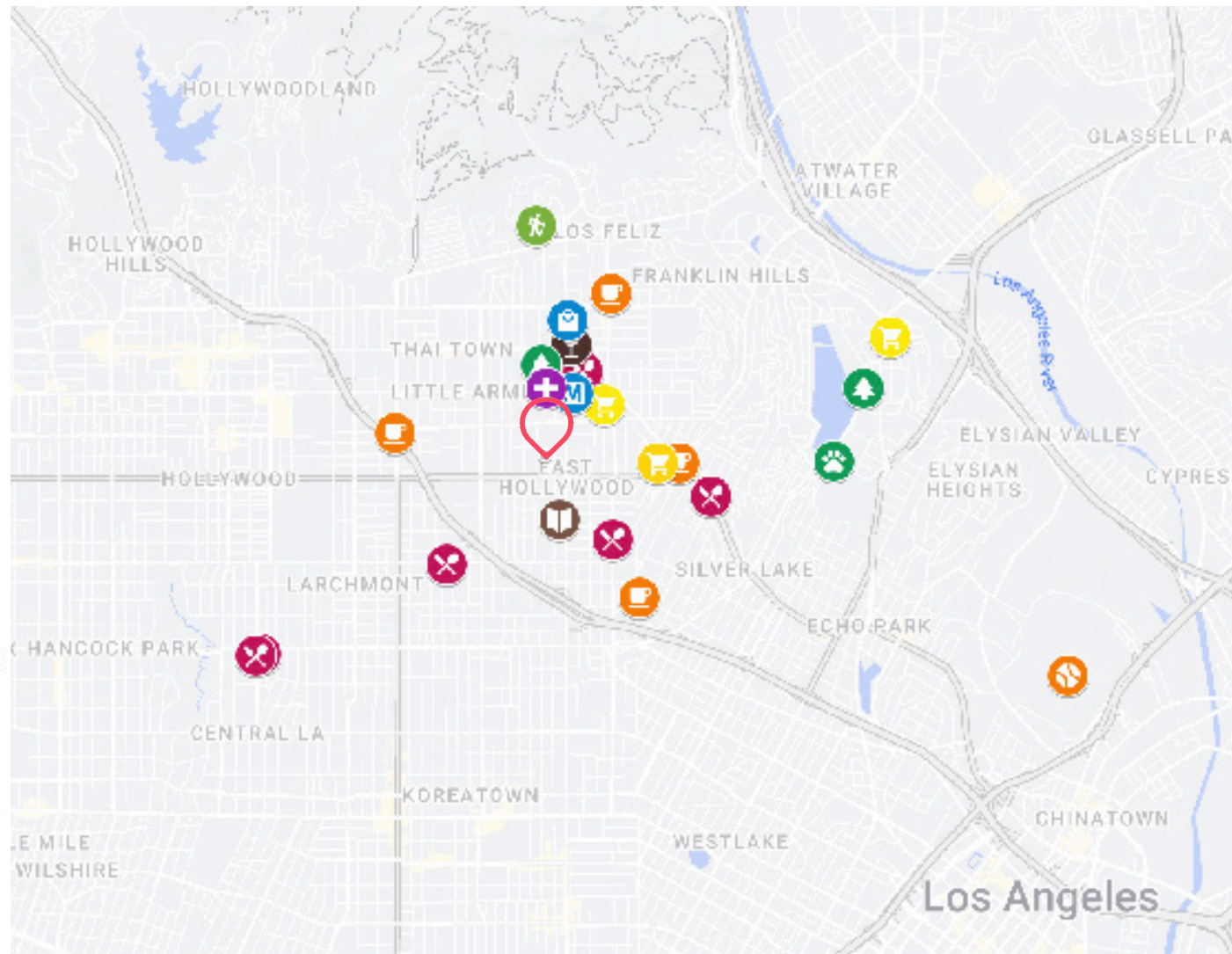
## INVESTMENT HIGHLIGHTS



- **DOUBLE LOT OPPORTUNITY:** The neighboring lot, 1165 N Berendo, is also available and can be purchased alongside this property for a maximized exit price.
- No rent control on the future project!
- **SB-8 EXEMPT!**
- Large (6,752 SF), 50 foot wide flat lot, ideal for a new construction project.
- No relocations needed!
- No rent control on the future project!
- LARD1.5 zoning
- Potential for additional density using ED-1 incentives.
- Prime East Hollywood location, walking distance to Go Get Em Tiger, Square One, HomeState, and the Vermont/Sunset Metro Station.
- Barnsdall Art Park, Griffith Park, and Silver Lake's Sunset Junction just minutes away.
- High-demand rental market, attracting medical professionals from Kaiser Permanente, students and faculty from LA City College, and young professionals working in Hollywood, Netflix, and nearby tech and entertainment hubs.
- New construction in this neighborhood commands premium rents and high resale value.

## LOCATION HIGHLIGHTS MAP

-  Go Get Em Tiger
-  HomeState
-  Maison Matho
-  Levain Bakery
-  Courage Bagels
-  Millie's Cafe
-  Maru Coffee
-  Intelligentsia Coffee
-  Cafecito Organico Silver Lake
-  Starbucks
-  Mirate
-  Erewhon Silver Lake
-  Whole Foods Market
-  Vons
-  Skylight Books
-  Sunset/Vermont Metro Station
-  Los Angeles City College
-  Barnsdall Art Park
-  Silver Lake Meadows
-  Silver Lake Dog Park
-  Los Feliz Heights Steps
-  Dodger Stadium
-  Kaiser Permanente



## LOCATION HIGHLIGHTS



- High-demand rental market, attracting medical professionals from Kaiser Permanente, students and faculty from LA City College, and young professionals working in Hollywood, Netflix, and nearby tech and entertainment hubs.
- Just minutes from top coffee spots like Go Get Em Tiger, Maru Coffee, and Dinosaur Coffee—renowned for their specialty brews—alongside beloved eateries like HomeState and Sqirl, with Erewhon Silver Lake, an upscale organic market, just a short drive away.
- Walkable & Transit-Friendly – Less than a 5-minute walk to the Metro Red Line at Vermont/Sunset, making commutes to Downtown LA, Hollywood, and Universal City a breeze. Easy access to the 101 Freeway for quick trips across the city.
- Culinary Hotspots Nearby – Steps from local favorites like Bolt EaHo (craft coffee + brunch), DeSano Pizzeria (authentic Neapolitan pies), and Angry Egret Dinette (creative Mexican-American sandwiches). A short drive to Sqirl, HomeState, and Erewhon Silver Lake.
- Perfectly positioned near Sunset Junction, Griffith Park, and the iconic Hollywood entertainment district, offering a seamless blend of outdoor recreation, nightlife, and cultural attractions.
- A 10-minute bike ride to Griffith Park, offering hiking, picnics, and unbeatable city views. Close to Barnsdall Art Park—home to Frank Lloyd Wright’s Hollyhock House and a great spot for sunset picnics.



The top half of the image features a background with a topographic map pattern. It consists of numerous white, irregular contour lines of varying thicknesses and shapes, set against a teal-to-cyan gradient background. The lines suggest a map of land with different elevations.

# **SALES COMPS**

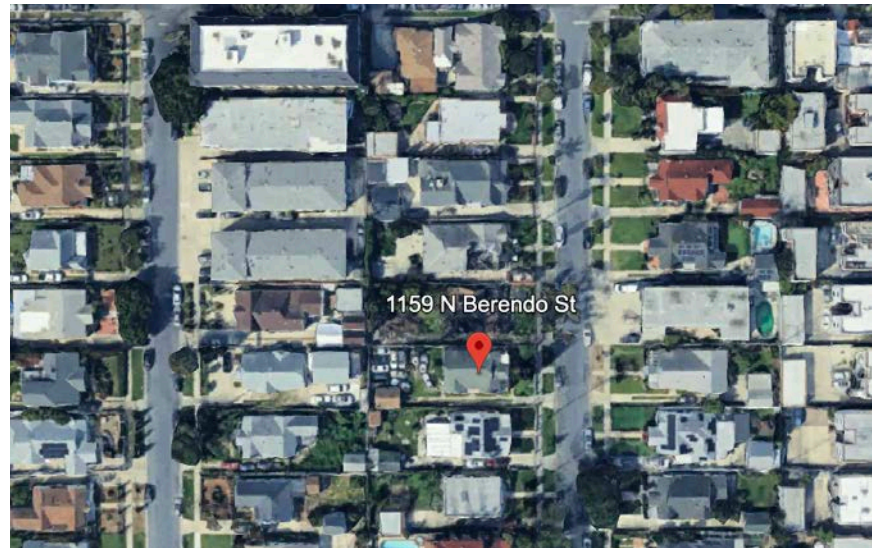
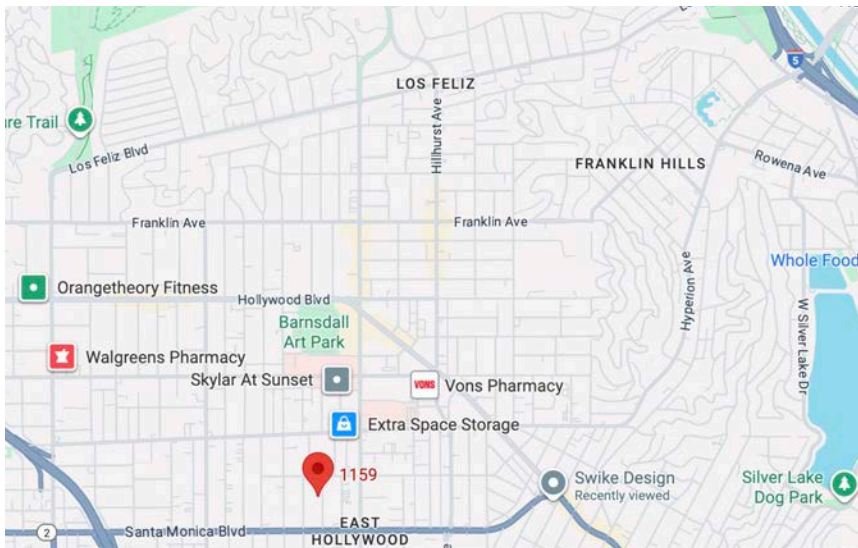
## SALES COMPARABLES CHART | LAND

#	ADDRESS	SALES PRICE	\$/LOT SF	LOT SF	CLOSE DATE
1	236 N Berendo St, Los Angeles	\$1,360,000	\$181.28	7,502	3/8/24
2	4035 Marathon St, Los Angeles	\$1,150,000	\$185.04	6,215	8/26/24
3	610 N Harvard Blvd, Los Angeles	\$1,300,000	\$173.31	7,501	12/18/24
AVERAGE:		\$1,165,000	\$172.23	6,764	N/A
1159 N Berendo St, Los Angeles:		\$1,099,000	\$162.77	6,752	N/A

The top half of the image features a background with a topographic map pattern. It consists of numerous white, irregular contour lines on a teal-to-blue gradient background. The lines vary in thickness and shape, creating a sense of depth and terrain. Below this patterned section is a solid white horizontal band.

# PROPERTY PHOTOS

## CURRENT PHOTOS





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