

OFFERING  
MEMORANDUM

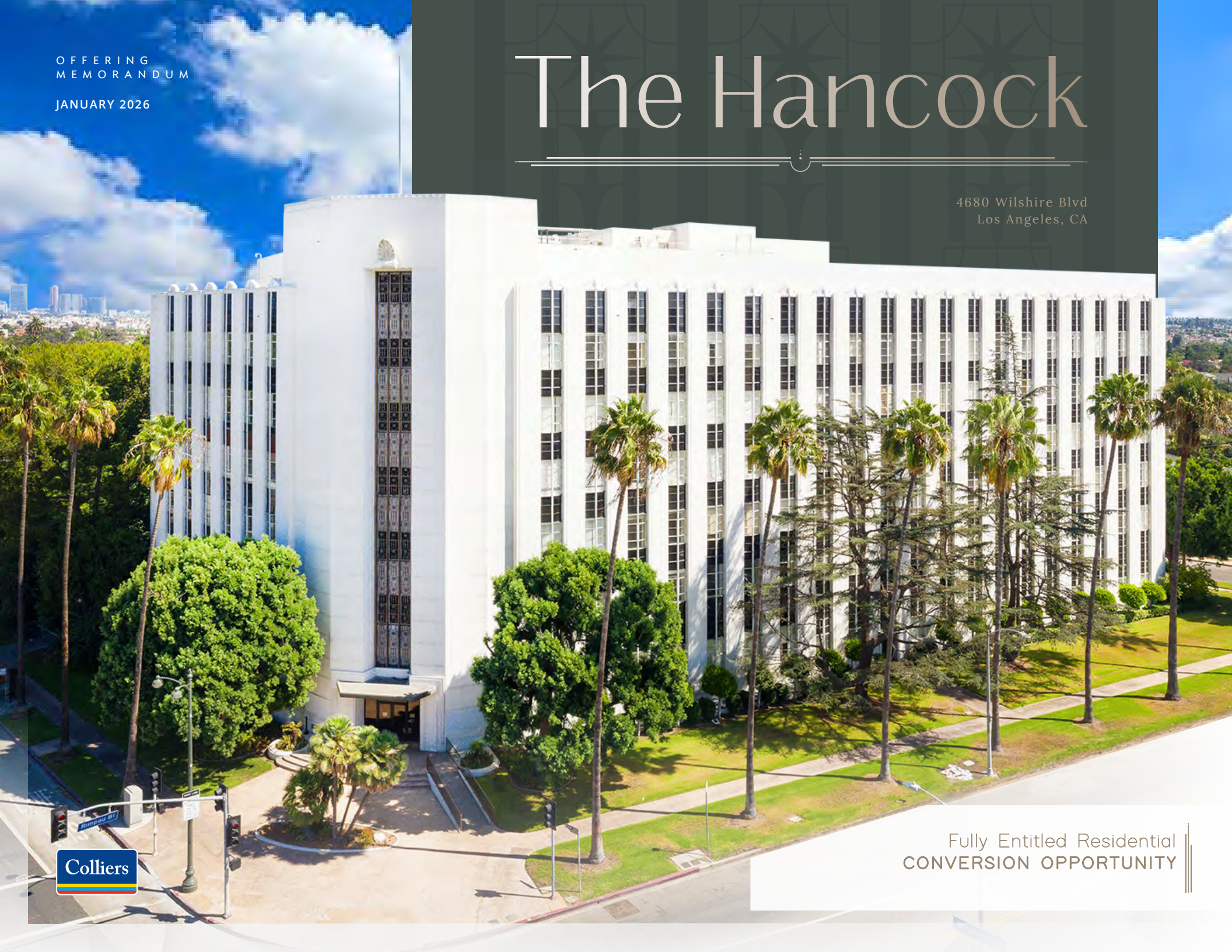
JANUARY 2026

# The Hancock

4680 Wilshire Blvd  
Los Angeles, CA

Fully Entitled Residential  
CONVERSION OPPORTUNITY

Colliers



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# The Hancock



EXECUTIVE SUMMARY



# EXECUTIVE SUMMARY



Colliers presents the opportunity to acquire a fee simple interest in The Hancock (the “Property” or “4680 Wilshire”), a 185,536 NRSF fully entitled, mixed-use, residential project with Ready-To-Issue (RTI) plans available. The City’s new citywide Adaptive Reuse Ordinance (ARO) allows the project to be converted to 100% residential, either for sale or rent.

Nestled between the storied Fremont Place in Hancock Park and Brookside community, the 2.10-acre site is situated within one of the most prestigious and desirable neighborhoods in Los Angeles and is surrounded by iconic restaurants, shops, and entertainment venues. The building will be delivered with fully-approved redevelopment plans, allowing an investor to bypass the arduous entitlement process with the City and capitalize on the substantial residential demand in the market. Renowned for its wealthy and highly educated demographic, with an average net worth exceeding \$1 million within a mile of the Property,

Hancock Park commands premium pricing for residential space. The neighborhood offers a refined lifestyle, featuring the prominent Wilshire Country Club and convenient access to The Grove, Los Angeles County Museum of Art, and various dining options in Larchmont Village that extend into the gastronomic haven of Koreatown. A residential conversion is well-positioned to capture the sizeable interest from Angelenos who desire to call Hancock Park home.

With seismic retrofit and redevelopment plans already approved and RTI plans, an investor has the opportunity to undertake a residential redevelopment without entitlement risk that would garner considerable residential demand.

The recently approved Los Angeles Citywide Adaptive Reuse Ordinance (ARO), provides investors with multiple residential redevelopment options and the opportunity to revisit the existing entitlements in a by-right, ministerial process to convert the entitled office space to residential, potentially developing up to ~190 units.



## THE OFFERING



**BEST OFFER**

ASKING PRICE



**RESIDENTIAL**

PROPERTY TYPE



**185,536 NRSF**

EXISTING NET AREA



**±190 UNITS/CONDOS**

RESIDENTIAL



**2.10 AC**

LAND SIZE



**CR(PKM)-1, RD3-1**

ZONING

\*New Citywide ARO allows for 100% residential



## FULLY ENTITLED RESIDENTIAL CONDOMINIUM REDEVELOPMENT OPPORTUNITY

- ✦ With development entitlements and approvals in place, current ownership has significantly streamlined the path for a new investor to reposition the Property for residential use. Fully approved Ready-To-Issue (RTI) plans are available for a condominium conversion program developed under the prior regulatory framework, while a subsequent yield study illustrates the expanded residential potential made possible by the Citywide Adaptive Reuse Ordinance. Benefiting from the Property's historical and architectural character, grandfathered height and view corridors, and approved seismic retrofit plans, The Hancock is well positioned for residential conversion, offering flexibility of execution and the ability to align delivery with improving capital markets and pent-up residential demand.

## LUXURIOUS HANCOCK PARK LOCALE

- ✦ 4680 Wilshire lies within the renowned Brookside community in Hancock Park, one of Los Angeles' most prestigious and desirable neighborhoods. With median home prices of \$4 million and highly-rated schools nearby, Hancock Park and the adjacent Brookside neighborhood a wealthy and well-educated demographic that is willing to spend a premium to live in this exclusive neighborhood.

## WORLD-CLASS ENTERTAINMENT AND CUISINE

- ✦ Nestled in between some of the most iconic locations in Los Angeles, the residents and professionals occupying 4680 Wilshire are minutes away from the famous Los Angeles County Museum of Art (LACMA), La Brea Tar Pits, The Grove, and Academy Museum of Motion Pictures. The extensive dining and retail options in Koreatown and Larchmont Village attract people from all over the world.

## POTENTIAL TAX ADVANTAGE OF A FAÇADE CONSERVATION EASEMENT

- ✦ The Property's historic and architectural significance may allow a future owner to pursue a façade conservation easement contribution, potentially providing significant tax deduction benefits while preserving the building's character. When structured appropriately, a conservation easement can enhance overall project economics by monetizing the historic value of the asset without impacting development flexibility, subject to investor objectives and applicable regulatory and tax considerations.

## TRANSFER TAX MITIGATION THROUGH CONDOMINIUM CONVERSION

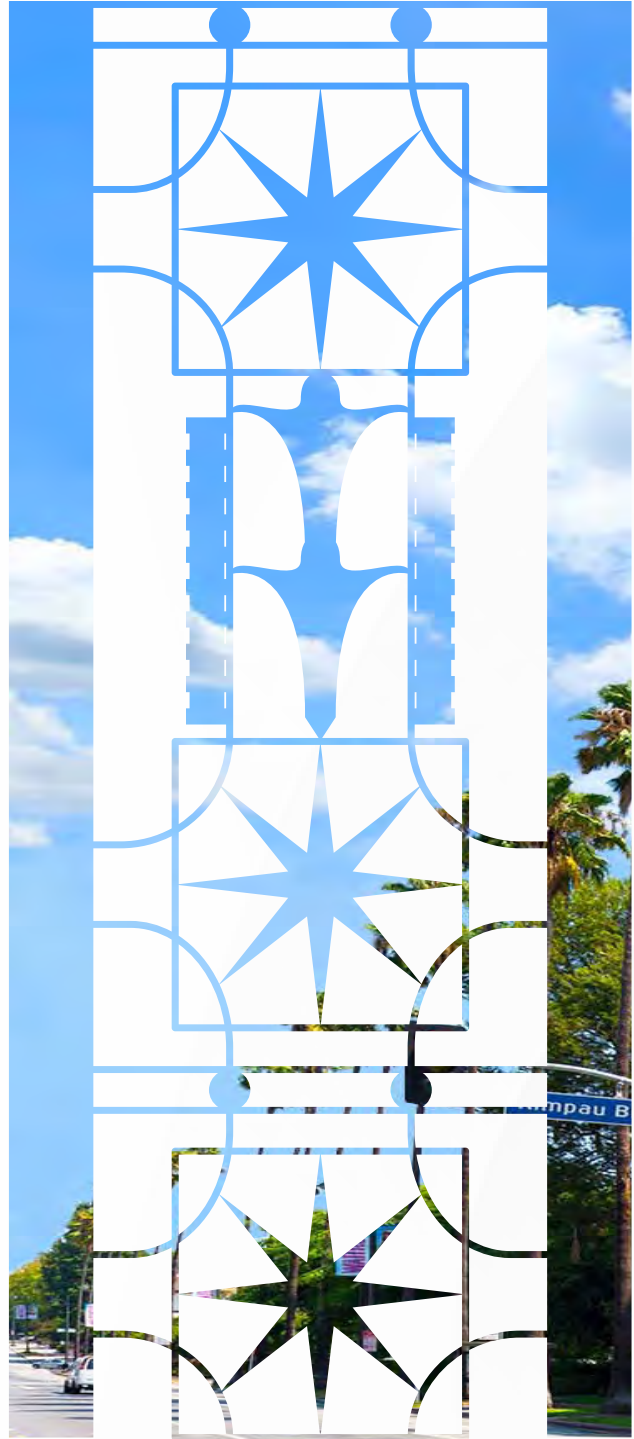
- ✦ A condominium project for a residential developer would allow for an investor to minimize the additional transfer tax from Measure ULA. As of April 1, 2023, any sale between \$5 million and \$10 million has a transfer tax of 4.56% and any sale over \$10 million owes a transfer tax of 6.06%.



## CONVENIENT ACCESS TO PUBLIC TRANSPORTATION

- ✦ Situated on Wilshire Blvd. less than a mile from a Metro Purple Line station and within a 15-minute drive of the Union Station and Glendale Commuter Rail Lines, the Property provides convenient access to public transportation for residents and office users.

# The Hancock



PROPERTY OVERVIEW

# PROPERTY OVERVIEW

ADDRESS **4680 WILSHIRE BLVD, LOS ANGELES, CA**

EXISTING RENTABLE AREA **185,536 NSF (PER RTI PLANS)**

OCCUPANCY **0%**

PROPERTY TYPE **ENTITLED RESIDENTIAL & OFFICE**

YEAR BUILT **1937, 1949, 1966**

SITE AREA **91,726 SF (2.10 AC)**

FLOORS **8**

PARKING RATIO **1.26/1,000 SF (234 STALLS)**

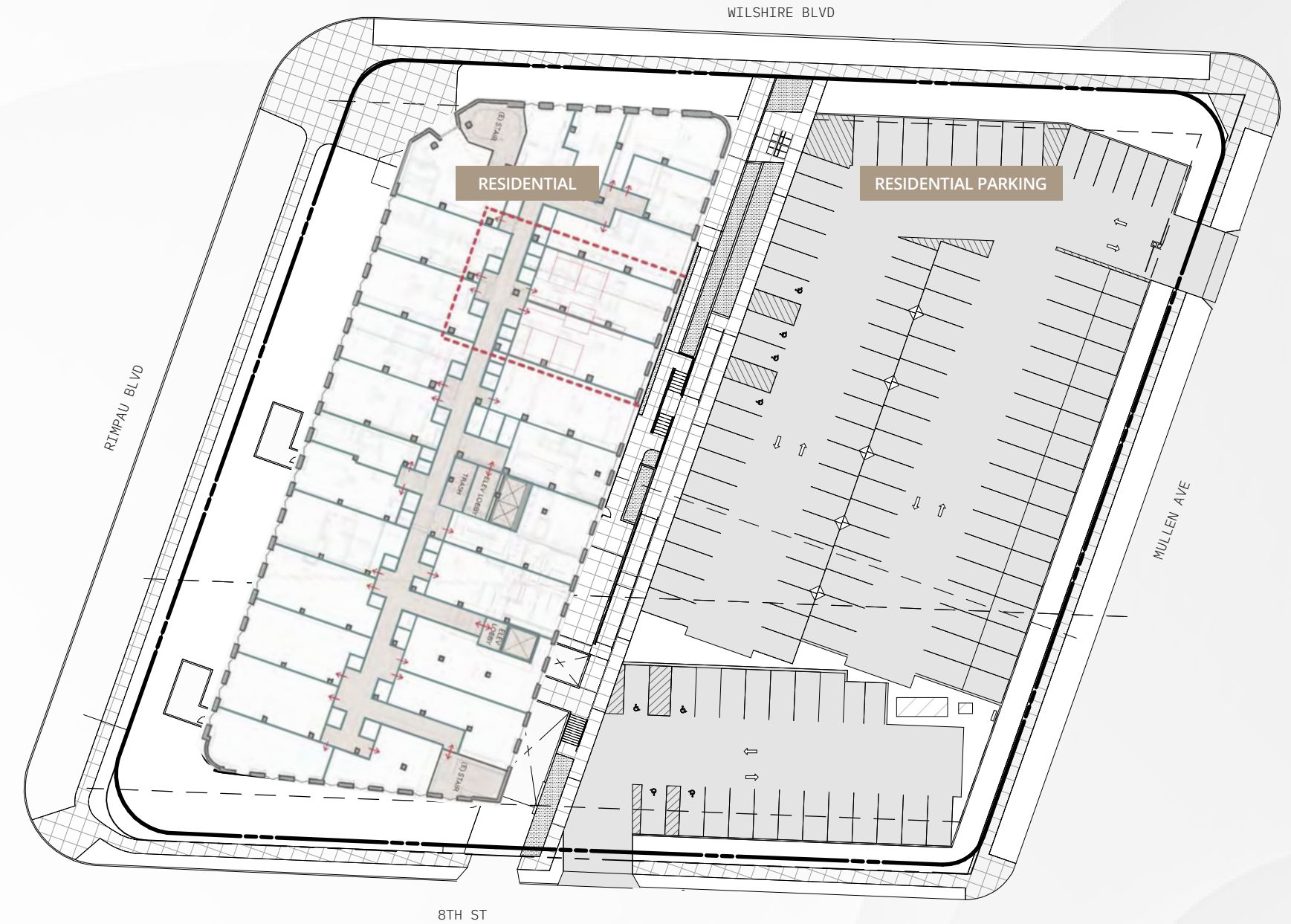
ZONING **CR(PKM)-1, RD3-1**

APNS **5090-009-005, 006, 007, AND 020**

\*New Citywide Adaptive Reuse Ordinance eliminates split-zoning allowing for 100% residential development.



## SITE MAP



# REDEVELOPMENT SUMMARY

4680 Wilshire is a fully entitled residential condominium conversion opportunity located in the highly desirable Hancock Park market and will be delivered with approved development plans. Two development scenarios have been advanced for the property: (i) fully approved Ready-To-Issue (RTI) plans for a condominium conversion program developed prior to, and effectively superseded by, the implementation of the Citywide Adaptive Reuse Ordinance; and (ii) a subsequent yield study reflecting the current regulatory framework, demonstrating the potential to develop up to 187 residential rental or condominium units.

The Developer will benefit from a completed approval process that eliminates entitlement risk, including potential delays associated with the Park Mile Specific Plan review. With entitlement and permitting risk substantially mitigated, the project offers a streamlined path to construction for the Developer.

## EXISTING ENTITLEMENTS PER SPLIT-ZONING REQUIREMENT (OBSOLETE)

TOTAL REDEVELOPMENT AREA		RESIDENTIAL UNIT COUNT	
Net Rentable Area	185,536 SF	Unit Type	Count
Residential	127,206 SF	1 Bedroom	42
Office	58,330 SF	2 Bedroom	19
Gross Floor Area	227,982 SF	3 Bedroom	4
		Total	65



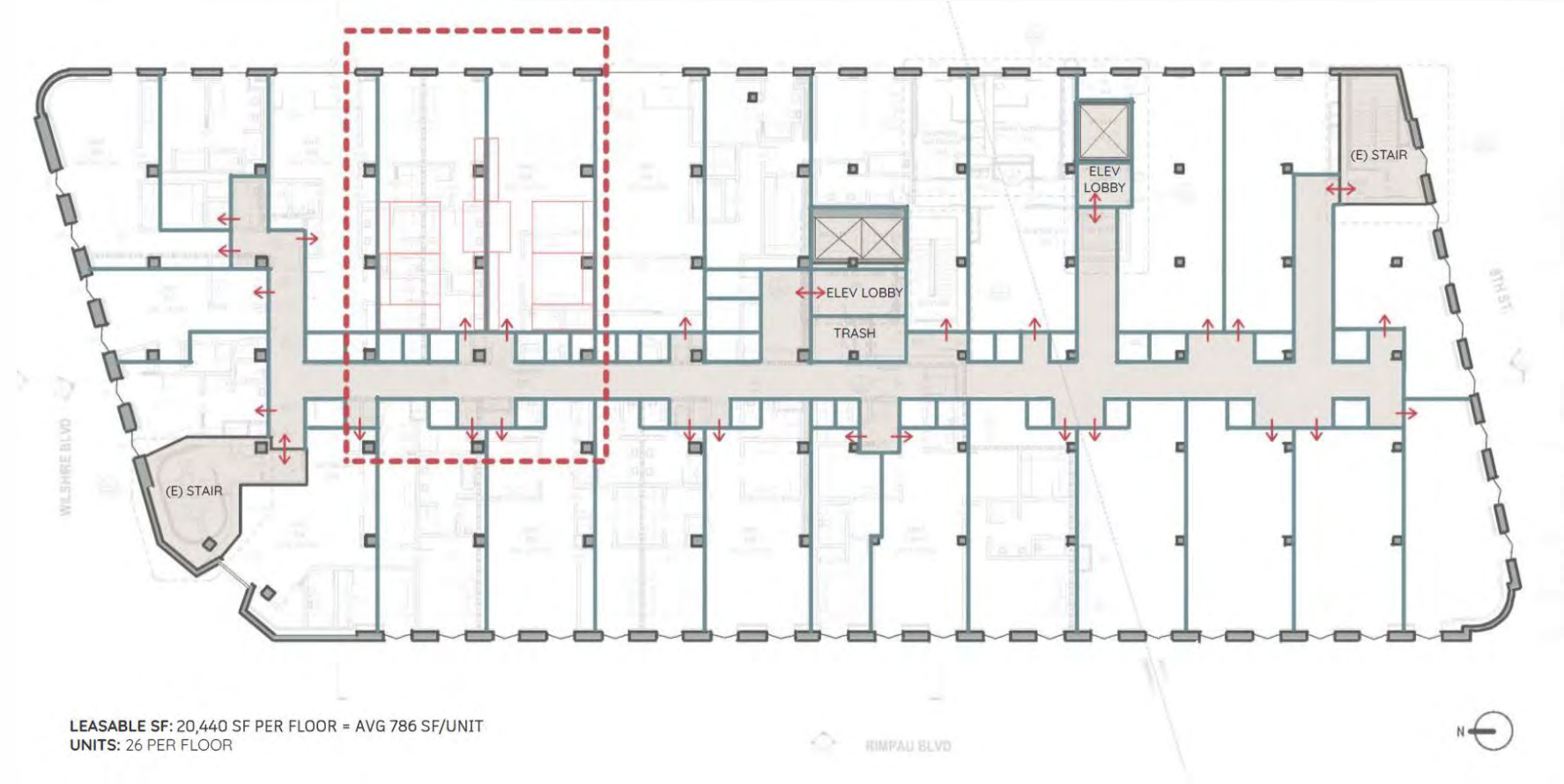
## YIELD STUDY AREA BREAKDOWN

Level	Gross SF	Net Leasable SF	Units	Avg SF/Unit
Basement	31,668 SF			
1st Floor	25,048 SF	19,900 SF	28	711 SF
2nd Floor	25,048 SF	20,440 SF	26	786 SF
3rd Floor	25,048 SF	20,440 SF	26	786 SF
4th Floor	25,048 SF	20,440 SF	26	786 SF
5th Floor	25,048 SF	20,440 SF	26	786 SF
6th Floor	25,048 SF	20,440 SF	26	786 SF
7th Floor	25,048 SF	20,440 SF	26	786 SF
8th Floor	14,500 SF	12,532 SF	3	4,177 SF
<b>Total</b>	<b>221,504 SF</b>	<b>155,072 SF</b>	<b>187</b>	<b>829 SF</b>

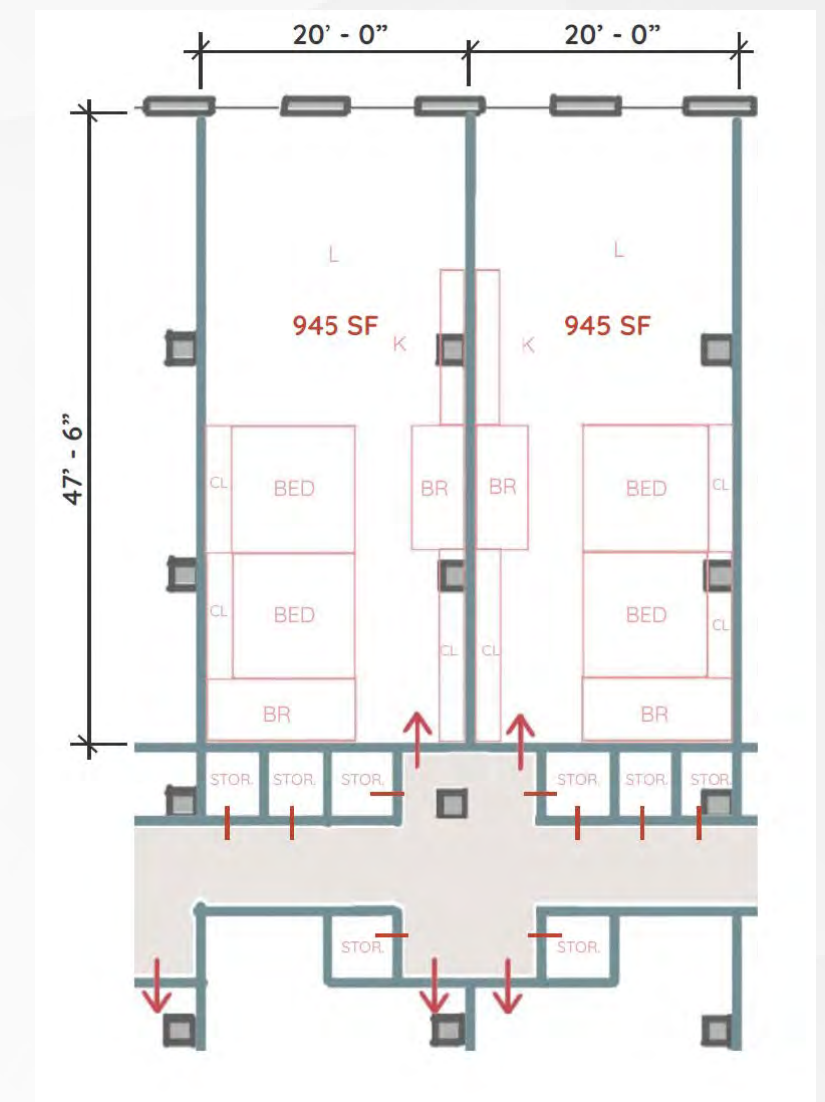
# 4680 WILSHIRE YIELD STUDY TYPICAL FLOOR

**TYPICAL FLOOR**  
20,440 GROSS SF

**UNIT TEST FIT**



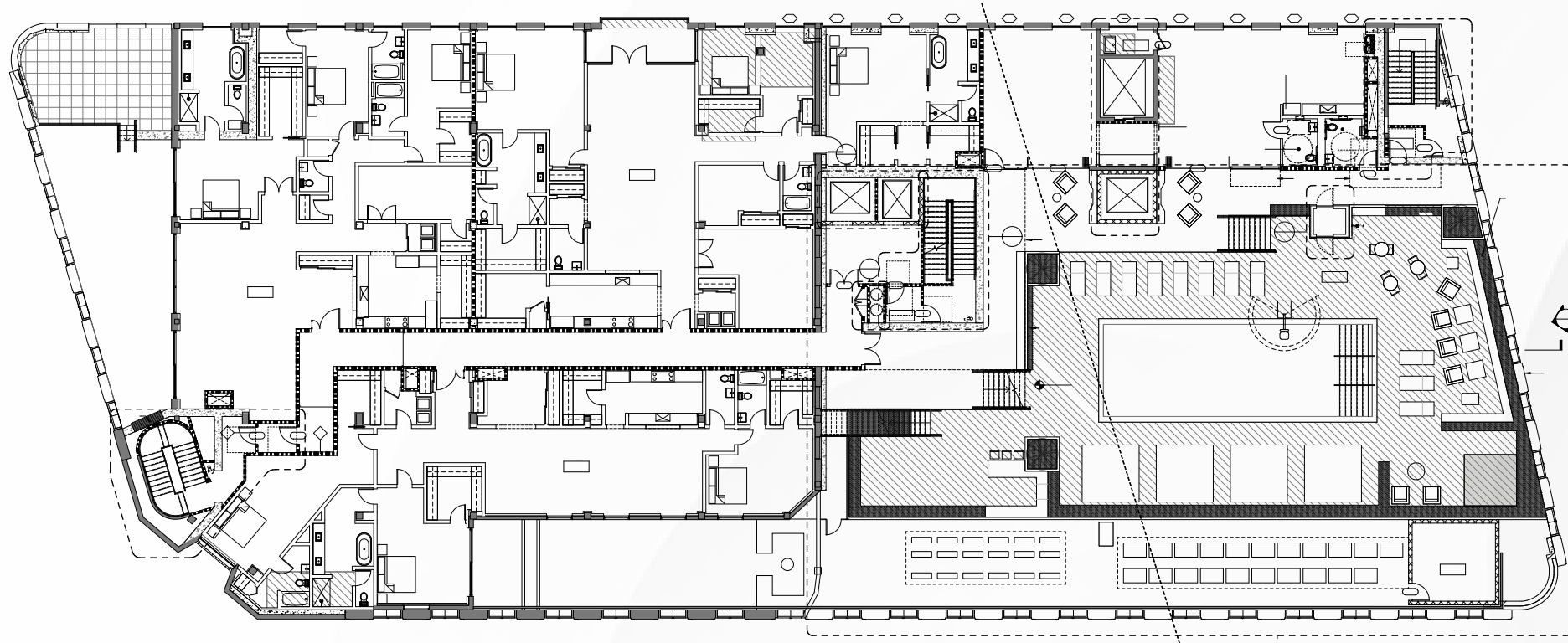
LEASABLE SF: 20,440 SF PER FLOOR = AVG 786 SF/UNIT  
UNITS: 26 PER FLOOR



# REDEVELOPMENT FLOOR PLANS

## 8TH FLOOR PENTHOUSE AND POOL DECK

12,532 NSF

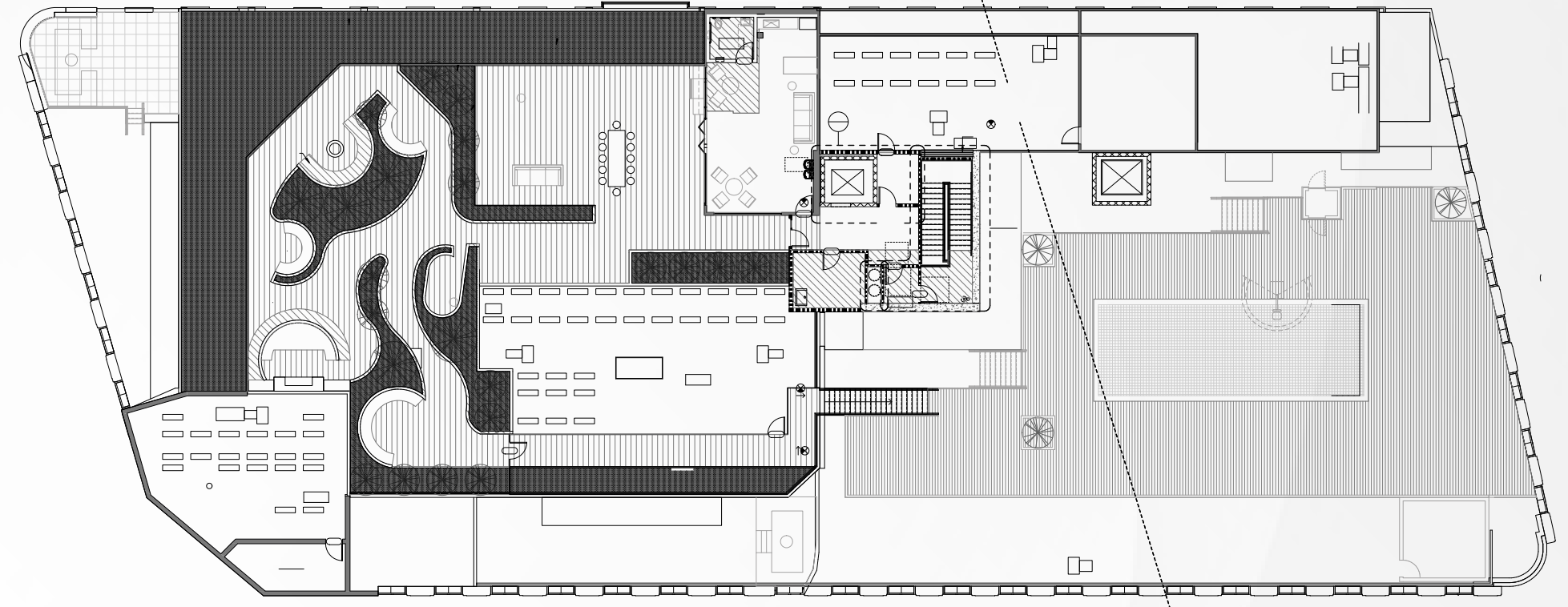


Residential Use

12,532 NSF

## ROOFTOP AMENITY DECK

929 NSF



In October 2015, the City of Los Angeles passed the Non-Ductile Concrete Retrofit Program that mandated the strengthening of identified seismically vulnerable buildings. Over 6,000 commercial and multifamily buildings were identified as seismically vulnerable, in need of possible structural improvement, and are required to comply with the Program. 4680 Wilshire was identified as a potentially seismically vulnerable building in December 2017, and will require compliance in accordance with the following timeline:



Compared to other buildings of similar vintage that have been identified as adaptive reuse opportunities, The Hancock will be delivered permit ready.

COMPLIANCE REQUIREMENTS

DEC 2020

COMPLETED

3 YEARS from the date of the Order to Comply

Submit completed LADBS Checklist along with the supporting documents required by the checklist.

DEC 2027

COMPLETED

10 YEARS from the date of the Order to Comply

Submit proof of previous retrofit, structural analysis and detailed plans showing full compliance with the retrofit ordinance, plans to retrofit, or plans to demolish.

DEC 2042

25 YEARS from the date of the Order to Comply

Complete construction and obtain a Certificate of Compliance.





## CHARITABLE CONTRIBUTION OF A FAÇADE CONSERVATION EASEMENT

Constructed more than 50 years ago, 4680 Wilshire Boulevard qualifies as a historic asset under commonly applied preservation standards. As such, a future owner may elect to explore the establishment of a Façade Conservation Easement as part of a broader ownership and tax-planning strategy.

A façade conservation easement is a perpetual legal restriction voluntarily placed on the exterior of a historically significant building to preserve its architectural character. The easement is donated to a qualified charitable organization whose mission includes historic preservation. The property owner retains full ownership, use, and economic benefit of the building, subject to agreed-upon limitations on alterations to protected façade elements.

### NATURE OF THE CONTRIBUTION

Under the Structure:

- ✘ Title to the property is not transferred
- ✘ The owner permanently relinquishes certain development and alteration rights associated with the building façade
- ✘ The easement is recorded against the property and runs with the land, binding all future owners
- ✘ The donation constitutes a charitable contribution of a partial interest in real property, as permitted under federal tax law

This approach allows preservation objectives to be met while enabling continued ownership and operation of the asset.

# POTENTIAL TAX ADVANTAGES

## CHARITABLE INCOME TAX DEDUCTION

The contribution of a façade conservation easement may generate a charitable income tax deduction equal to the fair market value of the rights relinquished. The value of the contribution is determined through a qualified independent before-and-after appraisal, which measures the difference between the property's value in an unrestricted condition and its value subject to the easement restrictions. Subject to applicable limitations, unused deductions may be carried forward for up to 15 years.

## POTENTIAL PROPERTY TAX CONSIDERATIONS

Because a façade easement permanently limits redevelopment and alteration potential, local taxing authorities may recognize a reduction in assessed value, which could result in lower real estate taxes. Outcomes vary by jurisdiction and assessor.

## ESTATE AND TRANSFER TAX PLANNING

The permanent restriction on the property's highest-and-best-use value may reduce estate and transfer tax exposure, offering potential long-term planning benefits for certain ownership structures.

## STRATEGIC CONSIDERATIONS

For historically significant assets such as 4680 Wilshire Boulevard, a façade conservation easement may:

- ✘ Monetize preservation-related constraints that may already exist
- ✘ Convert foregone development flexibility into quantifiable tax value
- ✘ Enhance after-tax investment returns without impairing operational control
- ✘ Provide long-term certainty regarding the preservation of architectural character

## COMPLIANCE & RISK CONSIDERATIONS

Façade conservation easements are subject to heightened regulatory scrutiny. Successful implementation typically requires a qualified independent appraisal, documentation demonstrating meaningful incremental restrictions, and donation to a reputable qualified charitable organization. There can be no assurance that the Internal Revenue Service will accept any claimed valuation, and investors are encouraged to consult their own tax and legal advisors.

# The Hancock



AREA OVERVIEW



# LOS ANGELES OVERVIEW

Los Angeles County is home to the two busiest seaports in the nation, (the port of Los Angeles and the port of Long Beach) one of the busiest airports in the world (LAX), three world-class research institutions, plus 118 other universities.

All of these factors can be attributed to a deep labor pool, an abundance of employment opportunities across numerous surging industries, and an unparalleled quality of life, making Los Angeles County one of the most dynamic and desirable regions in the world.



**4,000**  
Squares Miles



**10M**  
Residents



**200**  
Languages

## ECONOMY AND DEVELOPMENT

**\$583 Billion**

Annual Economic Activity

**4,760,372**

Workforce

**5.0%**

Unemployment

**#1**

International  
Trade Capital

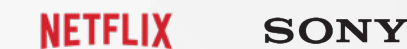
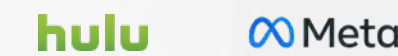
**#1**

Entertainment  
Capital

**#1**

Manufacturing  
Capital

## MAJOR EMPLOYERS IN LOS ANGELES COUNTY



# MID-WILSHIRE AREA OVERVIEW

## The Hancock



### PARK LA BREA AMENITIES 1-8



### HANCOCK PARK AMENITIES 9-29



### KOREATOWN AMENITIES 30-41



**MID-WILSHIRE**  
Mid-Wilshire is a cultural hub, home to renowned institutions like the Los Angeles County Museum of Art (LACMA) and the Petersen Automotive Museum. The Miracle Mile, a stretch of Wilshire Boulevard, offers a vibrant scene with a mix of dining, shopping, and entertainment options. Residents and employees in the area can explore art galleries, theaters, and upscale boutiques, creating a dynamic and engaging lifestyle.

**PARK LA BREA**  
The area is home to cultural gems like the Academy Museum of Motion Pictures and the La Brea Tar Pits, providing a rich tapestry of recreational and educational opportunities. In addition, the famous Grove outdoor mall and highly trafficked Melrose Avenue provide an array of activities, shopping, and food options for residents and professionals working in the area. The mix of housing options, including the iconic Park La Brea apartment complex, caters to a varied demographic, fostering a sense of community within the neighborhood.

**KOREATOWN**  
The district is a gastronomic haven, boasting an array of exquisite Korean barbecue restaurants, trendy cafes, and eclectic eateries. Beyond culinary delights, Koreatown's streets come alive with a sophisticated nightlife, featuring stylish lounges and karaoke bars that cater to a diverse and discerning clientele. The neighborhood's distinctive architectural fusion of modern high-rises and historic buildings make Koreatown a captivating destination where cultural experiences seamlessly intertwine with contemporary urban living.

Nestled in the heart of Los Angeles, the Mid-Wilshire area boasts a vibrant urban landscape with a mix of commercial and residential spaces. The district is characterized by its iconic architecture, tree-lined streets, and a harmonious blend of modern and historic buildings.

# MID-WILSHIRE AREA OVERVIEW

MID-WILSHIRE is the #1 MOST DIVERSE Neighborhood in LOS ANGELES



The Mid-Wilshire area hosts a diverse array of businesses, making it an attractive destination for commerce. From creative agencies and tech startups to law firms and financial institutions, the neighborhood accommodates a broad spectrum of industries.

## DIVERSITY AT ITS CORE

As one of the top 75 most diverse neighborhoods in America, Mid-Wilshire reflects a diverse and dynamic population. A mix of young professionals, families, and artists, the area contributes to a rich and varied community.

## WEALTHY AND EDUCATED WILSHIRE RESIDENTS

The Property's surrounding neighborhoods contain a highly sophisticated and affluent population. In fact, over 10% of the population within a mile of the property have a net worth above \$2 million, with an average net worth surpassing \$1 million. Additionally, 57% of individuals living within a mile of the Property have attained a bachelor's degree or higher, which is over 20 percentage points above the national average.



## DEMOGRAPHICS

Demographics	1 Mile Radius	2 Mile Radius	3 Mile Radius
2025 Total Population	31,133	218,568	554,774
2010 Total Population	30,818	218,956	551,140
2000 Total Population	32,002	226,163	572,466
2025 Median Age	39.6	37.4	37.0
2025 Median Household Income	\$91,117	\$66,473	\$61,662
2025 Median Home Value	\$1,604,724	\$1,294,849	\$1,070,121



HANCOCK PARK is one of the TOP 5 Neighborhoods in LOS ANGELES TO RAISE A FAMILY

Hancock Park consistently ranks among the most affluent and prestigious neighborhoods in Los Angeles. Its historic significance, coupled with its high-end real estate and cultural amenities, positions it as a desirable destination.

# HANCOCK PARK



Residents of Hancock Park enjoy a refined lifestyle with access to upscale shopping and dining along Larchmont Boulevard. The neighborhood's peaceful parks and exclusive clubs contribute to a luxurious and leisurely atmosphere.

Hancock Park is known for its high-income demographic, as the area attracts established professionals, celebrities, and individuals who appreciate the historic charm and exclusivity it offers.

The neighborhood is also renowned for the beautiful and expansive Wilshire Country Club. This prestigious golf course adds a touch of natural beauty to the area, offering residents and visitors a serene escape within the urban landscape.





## LARCHMONT VILLAGE

Neighboring Larchmont Village is renowned for its eclectic mix of boutiques, such as Chevalier's Books, an independent bookstore that has been a literary cornerstone since 1940. Residents can also savor artisanal pastries at Village Pizzeria or indulge in gourmet coffee at Go Get Em Tiger. The neighborhood's historic charm is exemplified by the iconic Larchmont Boulevard, lined with vintage storefronts and local businesses. Residents often gather at the Larchmont Farmers Market, held every Sunday, to explore fresh produce, handmade crafts, and enjoy a sense of community. With its unique blend of cultural offerings and cozy spots, Larchmont Village captivates both locals and visitors seeking a distinctive urban experience within the vast landscape of Los Angeles.



## FREMONT PLACE

Fremont Place stands as an exquisite residential enclave characterized by its tree-lined streets and architectural grandeur. This gated community boasts an array of stately mansions and elegant homes, showcasing architectural styles ranging from Mediterranean Revival to Tudor and Colonial Revival. Notable landmarks in the vicinity include the enchanting Wilshire Country Club, offering residents a refined recreational haven. Fremont Place epitomizes a harmonious blend of upscale living, historic charm, and cultural sophistication within the captivating tapestry of Hancock Park.

## BROOKSIDE

The Brookside neighborhood stands as a hidden gem, offering a harmonious blend of residential tranquility and urban vibrancy. This picturesque enclave is renowned for its tree-lined streets and historic homes. The neighborhood is dotted with architecturally distinct houses, including charming Spanish-style residences and elegant Tudor homes. With its proximity to cultural institutions like LACMA and The Page Museum, coupled with lush greenery in the surrounding Hancock Park, Brookside exemplifies a perfect balance of residential charm and cultural richness in the heart of Los Angeles.

# EXEMPLARY EDUCATION OPTIONS



Los Angeles Unified School District enrolls more than 429,000 students in kindergarten through 12th grade, at over 900 schools, and 200 public charter schools. The public and charter schools serving The Hancock are some of the top ranked schools in the LAUSD and are all within walking distance of the Property.



### LOS ANGELES HIGH SCHOOL (GRADES 9-12)

Los Angeles Unified School District enrolls more than 429,000 students in kindergarten through 12th grade, at over 900 schools, and 200 public charter schools.



### GIRLS ACADEMIC LEADERSHIP ACADEMY (GRADES 6-8)

1067 West Boulevard, Los Angeles, CA, 90019

9/10 Rating

#3 Best Public Middle School in California



### LARCHMONT CHARTER SCHOOL (GRADES K-4)

4900 Wilshire Blvd, Los Angeles, CA 90010

8/10 Rating

#3 Best Charter Elementary School in California



### QUEEN ANNE PLACE ELEMENTARY SCHOOL (GRADES K-5)

1212 Queen Anne Place, Los Angeles, CA, 90019

9/10 Rating



### JOHN BURROUGHS MIDDLE SCHOOL (GRADES 6-8)

600 South McCadden Place, Los Angeles, CA, 90005

8/10 Rating

### SELECT PRIVATE SCHOOLS WITHIN 5 MILES OF THE HANCOCK:

- > Kids Preparatory Academy, Inc. (K-6)
- > Briskin Elementary School (K-6)
- > Loyola High School (9-12)
- > Dream Center Academy (8-12)
- > Los Angeles Christian School (K-8)

\*School ratings are based on evaluations from GreatSchools, a national nonpartisan nonprofit organization. School rankings are based on Niche national rankings.

# HANCOCK PARK RESIDENTIAL MARKET OVERVIEW

Hancock Park, one of the most highly sought-after housing pockets in all of Los Angeles, has an impressive amenity base with convenient access to various retail and entertainment options. Demonstrating strong market fundamentals and a median single-family home value of nearly \$4 million, Hancock Park attracts a wealthy and educated demographic who is willing to spend a premium to live in the prestigious neighborhood.

**\$4,180,000**  
HANCOCK PARK 2025 MEDIAN  
SINGLE-FAMILY HOME VALUE

## HANCOCK PARK MULTIFAMILY MARKET OVERVIEW

The Hancock Park multifamily submarket, which contains multiple up-scale housing developments surrounding the Wilshire Country Club, lies directly above the Miracle Mile. 4680 Wilshire, considered to be a part of Hancock Park along the Miracle Mile, benefits from the engrained value of this coveted pocket along Wilshire Boulevard.

### SUBMARKET Q4 2025

**4,159 Units**  
Inventory

**4.7%**  
Vacancy Rate

**\$3.52 PSF**  
Asking Rent

**5 Units**  
Under Construction



# HANCOCK PARK SINGLE-FAMILY RESIDENTIAL MARKET OVERVIEW

## SINGLE FAMILY HOME SALES

SOLD DATE	ADDRESS	PRICE	SF	PPSF	YEAR BUILT	BEDS	BATHS
Dec-25	626 N Cahuenga Blvd	\$1,925,000	1,692	\$1,138	1923	3	2
Dec-25	172 S McCadden Pl	\$8,500,000	6,210	\$1,369	1928	7	9
Dec-25	143 S Murfield Rd	\$6,750,000	6,248	\$1,080	1937	5	6
Oct-25	329 N McCadden Pl	\$4,010,000	3,158	\$1,270	1926	4	4
Oct-25	640 Lillian Way	\$2,515,000	2,102	\$1,196	1922	3	3
Oct-25	408 North McCadden Pl	\$3,250,000	3,358	\$968	1926	4	3
Oct-25	400 S Hudson Ave	\$9,500,000	9,787	\$971	1924	7	9
Sep-25	100 S Hudson Pl	\$15,500,000	9,925	\$1,562	1929	6	10
Aug-25	443 S Lune St	\$4,350,000	5,215	\$834	1925	6	6
Aug-25	616 Lillian Way	\$1,735,000	1,774	\$978	1923	3	2
Jul-25	571 N Cahuenga Blvd	\$3,500,000	3,172	\$1,103	1923	4	4
Jul-25	536 N McCadden Pl	\$3,898,360	3,508	\$1,111	1928	5	4
Jul-25	141 N June St	\$7,050,000	6,243	\$1,129	1927	6	8
Jul-25	249 S Murfield Rd	\$5,095,000	3,399	\$1,499	1959	3	3
Jun-25	524 S Murfield Rd	\$11,100,000	7,359	\$1,508	1924	6	8
May-25	150 S June St	\$6,449,257	5,105	\$1,263	1979	6	6
May-25	658 S Highland Ave	\$2,150,000	3,533	\$609	1925	5	4
Apr-25	616 N McCadden Pl	\$2,300,000	1,844	\$1,247	1926	3	2
Apr-25	533 S Rimpau Blvd	\$9,750,000	6,496	\$1,501	1925	5	6
Apr-25	435 N Las Palmas Ave	\$3,950,000	3,883	\$1,017	1926	4	4
Apr-25	322 N McCadden Pl	\$3,100,000	2,706	\$1,146	1926	3	3
Feb-25	520 N Cahuenga Blvd	\$3,525,000	2,330	\$1,513	1922	4	3
Jan-25	355 S Rimpau Blvd	\$9,850,000	8,203	\$1,201	1927	6	7
Jan-25	424 S Rimpau Blvd	\$9,900,000	7,886	\$1,255	1924	6	8
<b>AVERAGE</b>		<b>\$5,818,859</b>	<b>4,797</b>	<b>\$1,213</b>	<b>1929</b>	<b>4.8</b>	<b>5.2</b>

The area immediately adjacent to the Property, including the Hancock Park, Larchmont Village, and Brookside neighborhoods, encompasses some of the most desirable locations for homes in all of Los Angeles.

The median price of homes sold in 2025 within a mile of the Property was above \$3.7 million, with an average price per square foot value surpassing \$1,000.

As one of the most historic communities in Los Angeles, Hancock Park's average home was built in 1927. Delivering residential condominiums that are approximately 100 years newer than the average home in this area, The Hancock is positioned to garner extensive demand from individuals and families hoping to live in the exclusive neighborhood without the complications of owning a century-old home.



Status	Avg. Price	Avg. Price PSF	Avg. Size	Avg. Beds	Avg. Baths	Avg. Year Built
Active	\$6,885,750	\$1,122	6,111	6.0	5.8	1932
Closed	\$5,818,859	\$1,213	4,791	4.8	5.2	1929

# HANCOCK PARK RESIDENTIAL CONDOMINIUM MARKET OVERVIEW

Encompassing 11 residential condominium projects, The Hancock Park submarket has a total inventory of 683 units. Based on recent sale comparables, the average residential condominium in Hancock Park sold for \$1,701,363, with an average price per square foot of \$808, and peaking at \$1,382 per square foot. The area has also observed steady growth in condominium value, as the median price per square foot sold in Hancock Park increased by 5.3% from Q1 2023 to Q1 2024.

THE HANCOCK PARK CONDO MARKET IS HIGHLY EFFICIENT, WITH CONDOS SPENDING AN AVERAGE OF 36 DAYS ON MARKET.



## COMPETITIVE SET

ADDRESS	PRICE	SF	PURCHASE PSF	SOLD DATE	BEDS	BATHS	LOCATION
316 N Rossmore Ave #603	\$900,000	651	\$1,382	Jan-24	1	1	Hancock Park-Wilshire
534 N Sycamore Ave Unit C	\$600,000	773	\$776	Jan-24	1	1	Hancock Park
532 N Rossmore Ave #409	\$499,500	701	\$713	Feb-24	1	1	Hancock Park-Wilshire
109 N Sycamore Ave #104	\$720,000	814	\$885	Feb-24	1	1	Hancock Park-Wilshire
532 N Sycamore Ave Unit 532B	\$742,090	948	\$783	Mar-24	2	1	Hancock Park-Wilshire
308 N Sycamore Ave #108	\$1,550,000	1,944	\$797	Mar-24	3	3	Hancock Park-Wilshire
525 N Sycamore Ave #311	\$599,000	813	\$737	Apr-24	2	1	Hancock Park-Wilshire
641 Wilcox Ave Unit 3B	\$1,240,000	1,713	\$724	Apr-24	2	3	Hancock Park-Wilshire
525 N Sycamore Ave #231	\$505,500	680	\$743	May-24	1	1	Hancock Park-Wilshire
109 N Sycamore Ave #100	\$687,000	727	\$945	May-24	1	1	Hancock Park-Wilshire
532 N Rossmore Ave #413	\$570,000	728	\$783	May-24	1	1	Hancock Park
109 N Sycamore Ave #503	\$800,000	754	\$1,061	May-24	1	1	Hancock Park-Wilshire
109 N Sycamore Ave #204	\$759,000	848	\$895	May-24	1	1	Hancock Park-Wilshire
530 N Larchmont Blvd #2	\$1,230,000	1,610	\$764	Jun-24	2	2	Hancock Park-Wilshire
450 N Sycamore Ave #8	\$782,300	678	\$1,154	Jul-24	1	1	Hancock Park-Wilshire
109 N Sycamore Ave #101	\$750,000	960	\$781	Sep-24	2	2	Hancock Park-Wilshire
316 N Rossmore Ave #100	\$1,250,000	1,582	\$790	Sep-24	3	2	Hancock Park-Wilshire
585 N Rossmore Ave #301	\$860,000	1,010	\$851	Oct-24	2	2	Hancock Park-Wilshire
525 N Sycamore Ave #330	\$485,000	622	\$780	Dec-24	1	1	Hancock Park
859 S Lucerne Blvd #210	\$1,290,000	1,510	\$854	Dec-24	3	3	Hancock Park-Wilshire
835 S Lucerne Blvd #104	\$767,000	1,018	\$753	Mar-25	2	2	Hancock Park-Wilshire
645 Wilcox Ave Unit 3B	\$1,100,000	1,349	\$815	Mar-25	1	2	Hancock Park-Wilshire
116 1/2 N Sycamore Ave	\$1,350,000	1,633	\$827	Mar-25	2	2	Hancock Park-Wilshire
525 N Sycamore Ave #319	\$535,000	680	\$787	Apr-25	1	1	Hancock Park-Wilshire
316 N Rossmore Ave #105	\$485,000	570	\$816	May-25	1	1	Hancock Park-Wilshire
109 N Sycamore Ave #401	\$850,000	960	\$885	May-25	2	2	Hancock Park-Wilshire
835 S Lucerne Blvd #109	\$775,000	1,018	\$761	Jun-25	2	2	Hancock Park-Wilshire
450 N Sycamore Ave #4	\$1,100,000	1,114	\$987	Jun-25	2	1	Hancock Park-Wilshire
641 Wilcox Ave Unit 2C	\$1,470,000	1,648	\$892	Jun-25	2	3	Hancock Park-Wilshire
109 N Sycamore Ave #304	\$730,000	848	\$861	Jul-25	1	1	Hancock Park-Wilshire
645 Wilcox Ave Unit 3C	\$1,426,000	1,490	\$957	Jul-25	2	3	Hancock Park-Wilshire
525 N Sycamore Ave #434	\$444,000	655	\$678	Sep-25	1	1	Hancock Park-Wilshire
525 N Sycamore Ave #419	\$441,000	680	\$649	Sep-25	1	1	Hancock Park-Wilshire
525 N Sycamore Ave #320	\$410,000	622	\$659	Oct-25	1	1	Hancock Park-Wilshire
585 Rossmore Ave Unit 409	\$810,000	1,190	\$681	Nov-25	2	2	Hancock Park-Wilshire
525 N Sycamore Ave #304	\$400,000	622	\$643	Dec-25	1	1	Hancock Park-Wilshire
532 Rossmore Ave Unit 411	\$670,000	984	\$681	Jan-26	2	2	Hancock Park-Wilshire



PROPERTY	ADDRESS	YEAR BUILT	RATING	STUDIO (\$/SF)	1 BR (\$/SF)	2 BR (\$/SF)	PENTHOUSE (\$/SF)
Bora 3170	3170 W Olympic Blvd	2023	B+ / C+	\$5.05	\$4.79	\$3.50	



Opus	3545 Wilshire Blvd	2024	A+ / B	\$4.82	\$4.61	\$3.95	\$4.85
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The Rise	750 S Oxford Ave	2023	A / B	\$4.95	\$4.15		
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Western Station	800 S Western Ave	2025	A / B	\$4.12	\$3.90	\$3.28	
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# CONCLUSION

The Hancock represents a rare opportunity to acquire a fully entitled residential conversion project in one of Los Angeles' most affluent and supply-constrained submarkets. Located at the intersection of Hancock Park, Larchmont Village, and the Miracle Mile, the Property benefits from exceptional neighborhood fundamentals, strong residential demand, and proximity to the cultural, employment, and lifestyle amenities that define Mid-Wilshire.

Current ownership has completed the entitlement and approval process, eliminating material land use risk and positioning the project for efficient execution. With Ready-To-Issue plans in place and the implementation of the Citywide Adaptive Reuse Ordinance, an incoming investor is afforded multiple by-right development paths, including the ability to pursue a higher-density residential program that meaningfully enhances yield potential.

Supported by favorable demographic trends, limited new residential supply, and premium for-sale and rental comparables in Hancock Park, 4680 Wilshire offers a compelling opportunity to deploy capital into a de-risked redevelopment with flexibility of execution and attractive long-term fundamentals. The Property is well positioned to capitalize on improving capital markets and pent-up residential demand in one of Los Angeles' most desirable neighborhoods.



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# The Hancock

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