

# 6900 MELROSE AVE

LOS ANGELES, CALIFORNIA 90038



# 6900 MELROSE AVE

LOS ANGELES, CALIFORNIA 90038

EXCLUSIVELY LISTED BY

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Marcus & Millichap  
BRANDON MICHAELS  
GROUP



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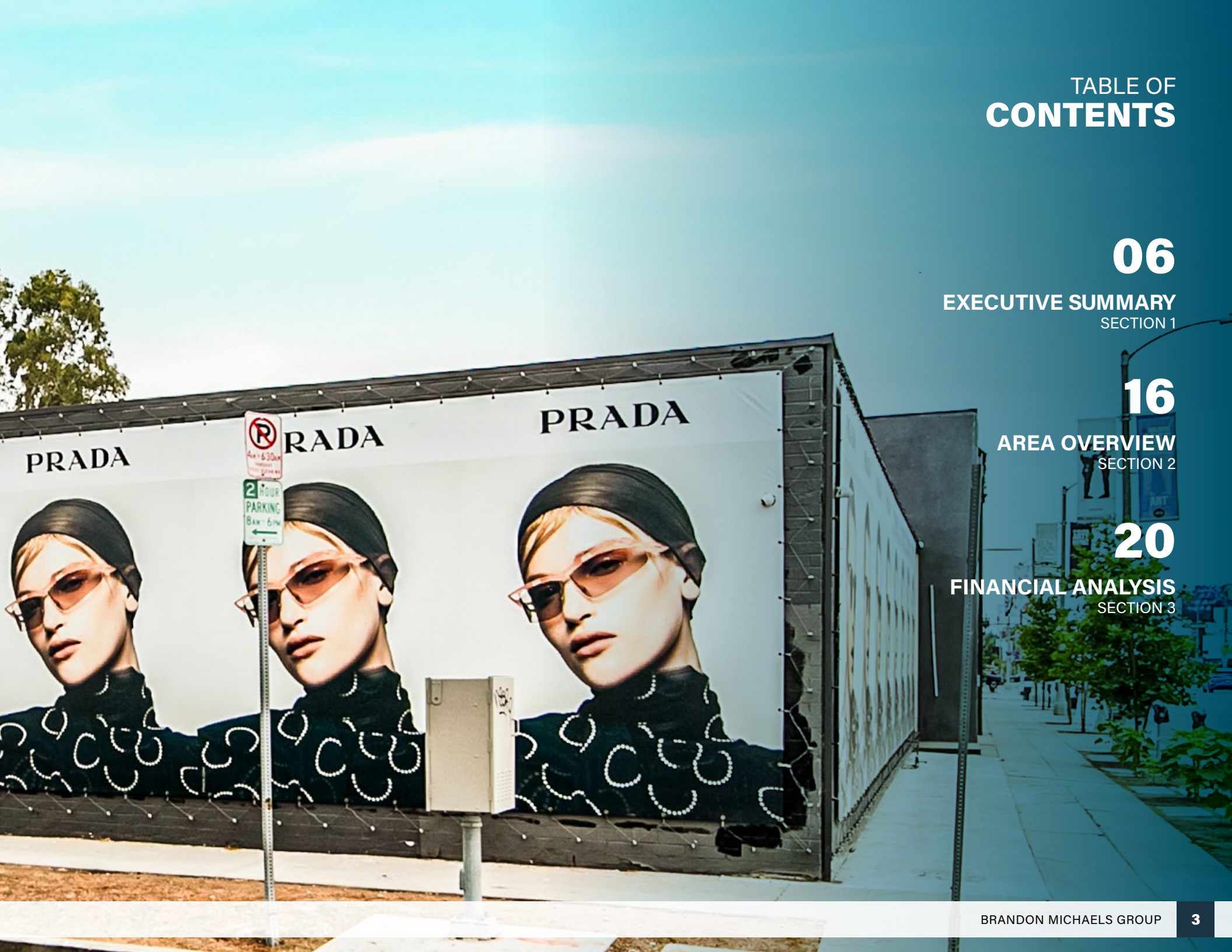
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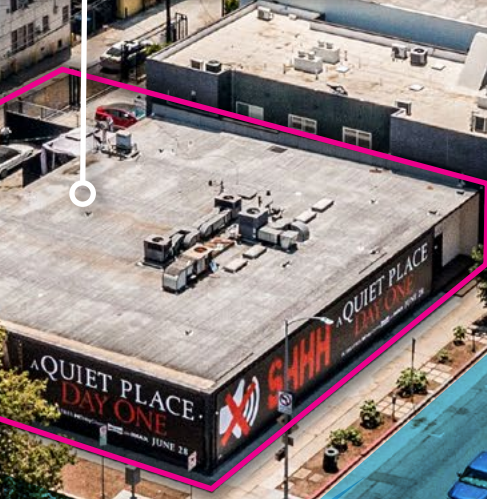
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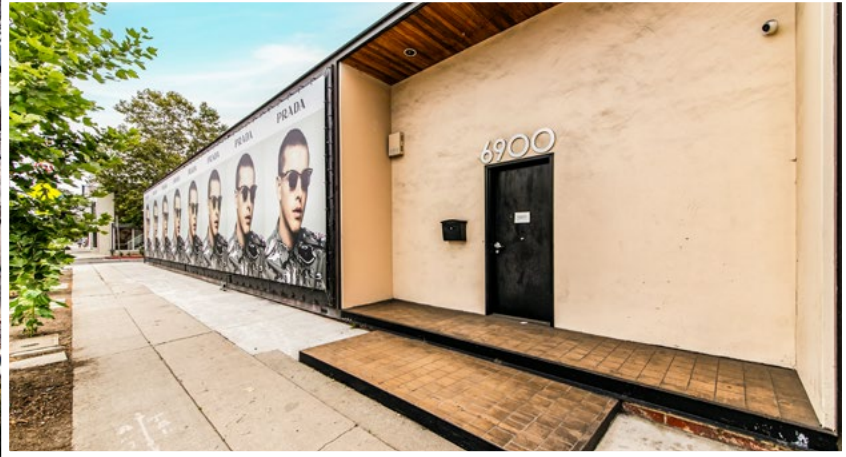
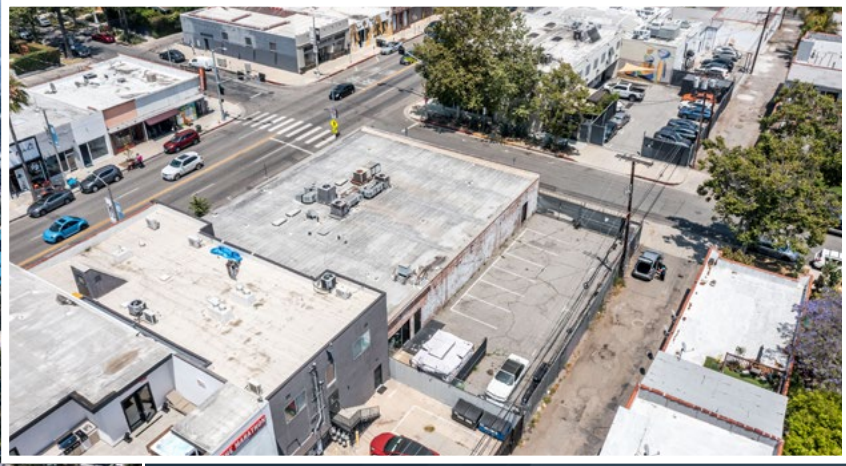
THE GROVE



**6900 MELROSE AVE**  
LOS ANGELES, CALIFORNIA 90038

**N ORANGE DR**





# 6721 MELROSE AVE

# EXECUTIVE SUMMARY

*The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 6900 Melrose Avenue, a 6,160 square foot recording studio situated on 0.22 acres of land (9,747 SF) ideally located on the SW corner of Melrose Avenue and Orange Drive, well positioned along the Melrose Avenue commercial corridor, with daily traffic counts in excess of 49,000 vehicles per day.*

6900 Melrose Avenue is an ideal opportunity for an owner-user buyer or value-add investor looking to acquire exceptional Melrose Avenue recording, production, or creative office space. The property is made up of four (4) insulated, sound-proofed studios, private offices, open creative space, kitchen, lobby, and rear patio, and enjoys both a street front and rear facing entrance. A Buyer will benefit from an additional income stream from the perimeter signage that currently pays \$10,609 per month, with annual 3% rent increases, expiring 11/1/2026.

The 9,747 SF underlying parcel of land is zoned C2-1XL with a Transit Oriented Communities (TOC) Tier 3 designation. By right, the property can be redeveloped into 27 units, or 46 units using a 70% density bonus from the Tier 3 TOC. Because of the property's proximity to transit, a new Buyer can invoke AB 2097 to eliminate the additional parking requirements of a new mixed-use/residential development or medical/retail/restaurant change of use.

The subject property benefits from excellent visibility on the corner of Melrose Avenue and Orange Drive, with approximately 88 feet and 111 feet of frontage, respectively. Melrose Avenue is a well-established east-west commercial corridor filled with trendy and desirable retailers and well-regarded restaurants. The well trafficked thoroughfare is exceptionally walkable, with a walk score of 92 (a "Walker's Paradise") and has traffic counts of more than 49,000 vehicles per day. The property benefits from rear alley access to the building's nine (9) parking spaces in its dedicated parking lot, a parking ratio of 1.46 spaces per 1,000 SF.

**\$7,500,000**

PRICE

**6,160 SF**

BUILDING SF

**9,747 SF**

LOT SIZE

**\$1,218**

PRICE/SF (BLDG)

**\$769**

PRICE/SF (LAND)

**0.04%**

CURRENT CAP RATE

**5.69%**

PROFORMA CAP RATE

**1960**

YEAR BUILT

**MELROSE AVE & N ORANGE DR**

CROSS STREETS

**49,463 VPD**

TRAFFIC COUNTS

**C2-1XL**

ZONING

**TIER 3**

TOC

**9 ; 1.46 SPACE(S) PER 1,000**

PARKING SPACES

**VACANT**

OCCUPANCY

HOLLYWOOD BOWL

GRIFFITH OBSERVATORY

Starbucks

ALSCO UNIFORMS

Sunset LAS PALMAS STUDY

SHERWIN-WILLIAMS

JUST TIRES

Bob's & Bertha

FOODLAB

YUM YUM

METEORA

The CALIF. CHICKEN CAFE  
est. 1991

o.v.i  
MELROSE

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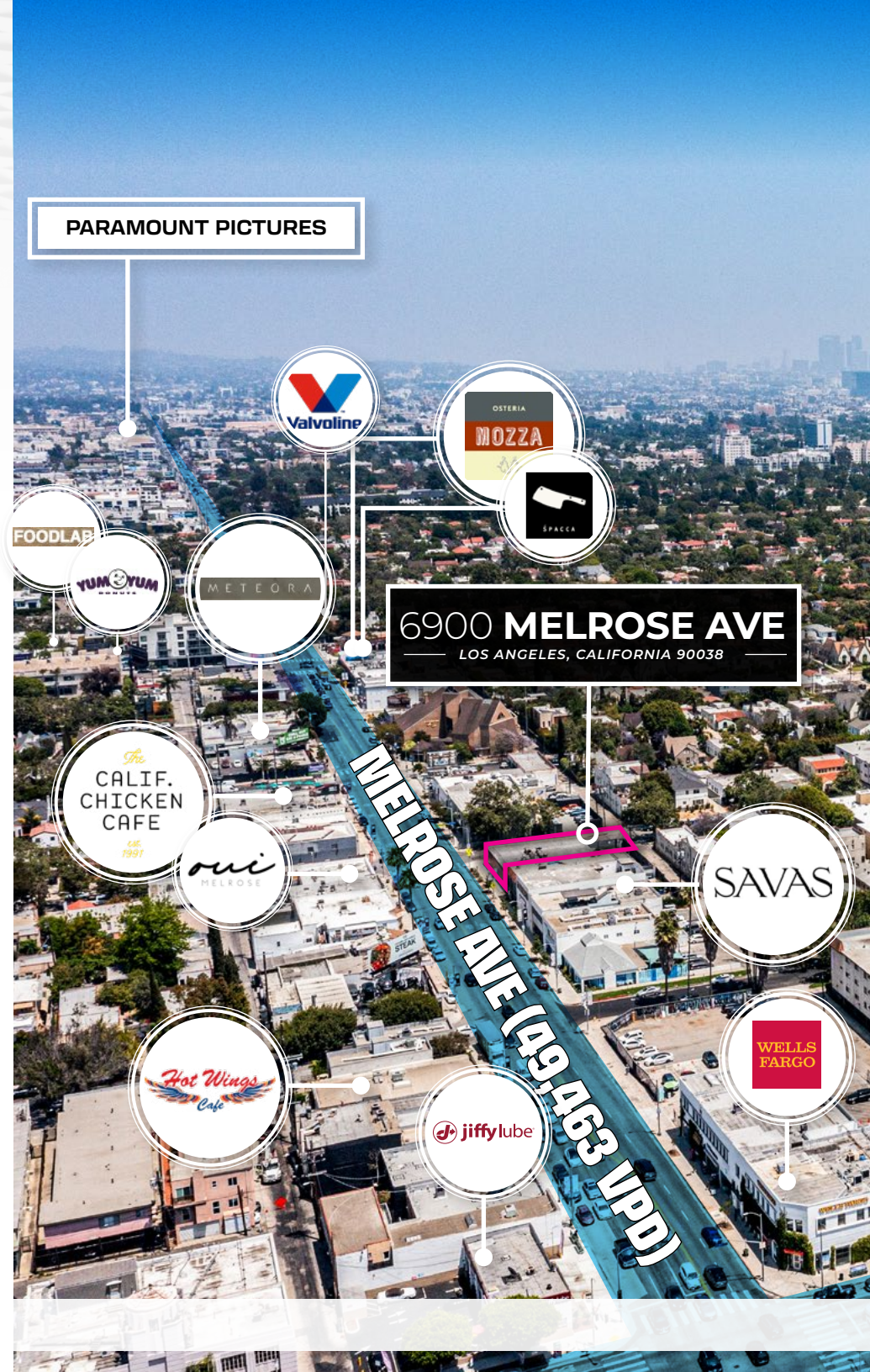
HOPE LUTHERAN CHURCH

MELROSE AVE (49,463 VPD)

N ORANGE DR

# CORNER FREESTANDING RECORDING STUDIO

- ✔ **Strong Daily Traffic Counts** – Highly trafficked commercial corridor with daily traffic counts of more than 49,000 vehicles per day
- ✔ **Exceptional Visibility and Frontage** – Approximately 88 feet of frontage on Melrose Avenue and 111 feet on N Orange Drive, ensuring maximum visibility
- ✔ **Highly Walkable Location** – Situated in a vibrant, well-established commercial corridor filled with trendy retailers and renowned dining establishments, boasting a walk score of 92 (“Walker’s Paradise”)
- ✔ **Versatile Space** – The 6,120 SF property is tailor-made for creative professionals and can be catered to recording, production, creative, or other general office uses
- ✔ **Underlying Development Potential** – Zoned C2-1XL with a TOC Tier 3 designation; Permits 27 units by-right or 46 units using the TOC’s 70% density bonus
- ✔ **Potential Medical/Retail/Restaurant Conversion** – Because of the property’s proximity to transit, a Buyer can invoke AB 2097 to eliminate the parking requirements of a medical/retail/restaurant change of use





DOWNTOWN LOS ANGELES

WILSHIRE COUNTRY CLUB



N LA BREA AVE (37,759 VPD)

# SINGLE TENANT OWNER-USER OR VALUE-ADD

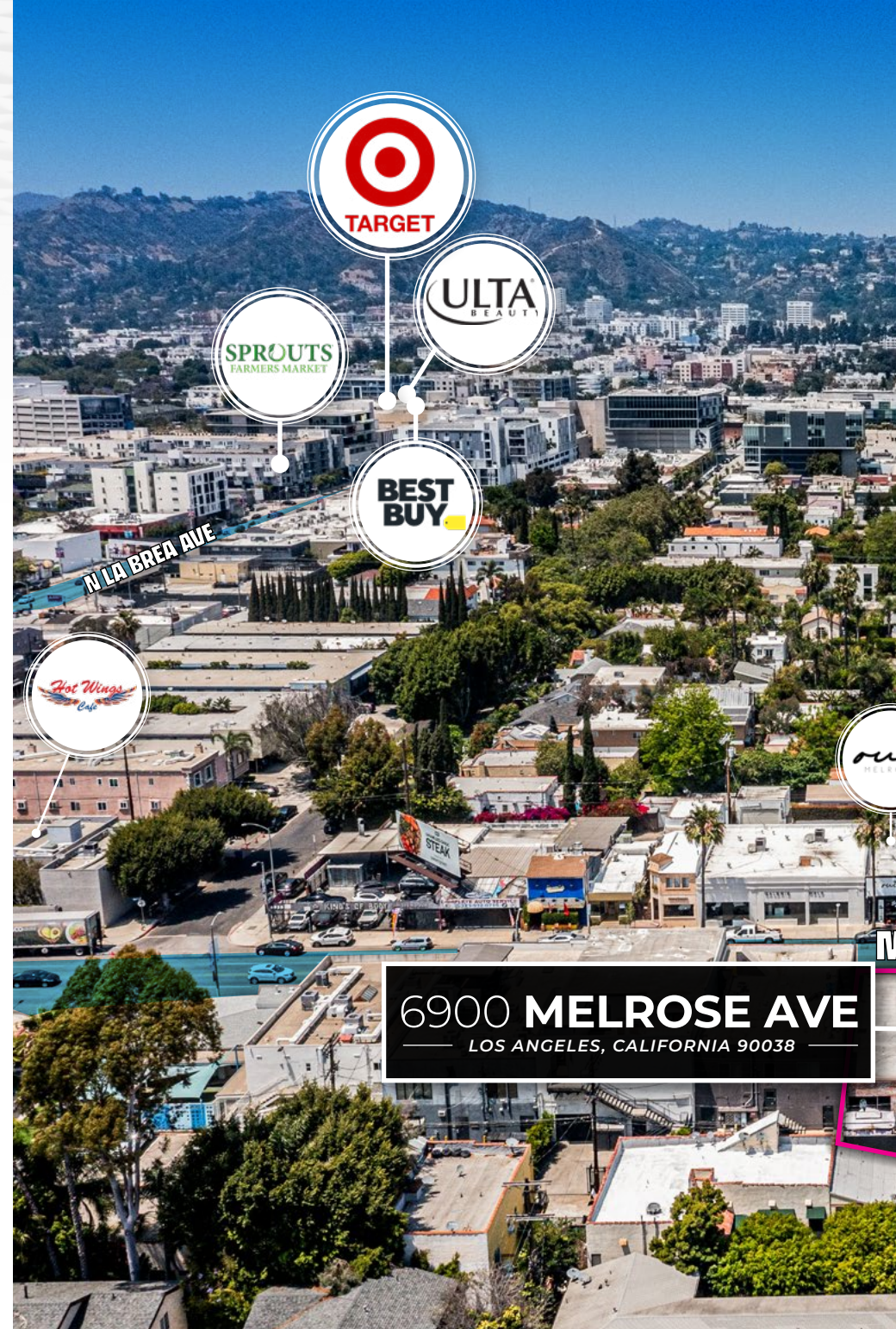
## OFFICE OPPORTUNITY ON MELROSE AVENUE

- ☑ **Delivered Vacant** - The property will be delivered vacant, ideal for an owner-user Buyer or value-add investor looking for a well-located asset in the heart of a rapidly gentrifying part of Los Angeles
- ☑ **Well-Designed Office and Studio Layout** - Includes four (4) insulated, sound-proofed studios, private offices, open creative space, kitchen, lobby, and rear patio
- ☑ **Excellent Ingress & Egress** - The property includes both a street front entrance and rear facing entrance access via its dedicated parking lot from the rear alley
- ☑ **Secure Parking Facilities** - Provides nine (9) dedicated parking spaces accessible via a rear alley, ensuring hassle-free accessibility to this prime location; A parking ratio of 1.46 spaces per 1,000 SF
- ☑ **Additional Income** - Exterior perimeter signage currently pays \$10,609.00/month with annual 3% rent increases, expiring 11/1/2026

# MELROSE AVENUE IS A CENTRAL COMMERCIAL DISTRICT

## WITH PROXIMITY TO DIVERSE AMENITIES

- ✔ **Lively Mid-City Location** – Sandwiched in one of the city’s most vibrant and eclectic neighborhoods with West Hollywood to the west, Hollywood to the northeast, and Mid-Wilshire to the south
- ✔ **Well Amenitized, Near Desirable Attractions** – Centrally located beside Wilshire Country Club (1.0 miles), Hollywood Walk of Fame (1.5 miles), the Chinese Theatre (1.5 miles), The Grove (1.7 miles), Dolby Theatre (1.6 miles), LACMA (2.4 miles), Pacific Design Center (2.7 miles), Beverly Grove (2.8 miles), among others
- ✔ **Proximity to Production Studios** – Well positioned beside the production and studio presence of Hollywood and nearby areas. Less than 1.2 miles from Paramount Studios, 2.3 miles from Sunset Bronson Studios, 1.8 miles from Sunset Gower Studios, 0.7 miles from Sunset Las Palmas Studios, 0.9 miles from Quixote, among others
- ✔ **Significant Recent Development** – More than 1,500 units and 700,000 SF of commercial space delivered in a 1 mile radius in the last five (5) years. An additional 1,000 units and 600,000 SF of commercial space are proposed or under construction





HOLLYWOOD BOWL

HOLLYWOOD SIGN

LOS ANGELES  
MEDICAL CENTER

HOLLYWOOD  
STORAGE CO

The  
CALIF.  
CHICKEN  
CAFE  
EST.  
1997

lawson-fenning

MELROSE AVE (49,463 VPD)

N ORANGE DR

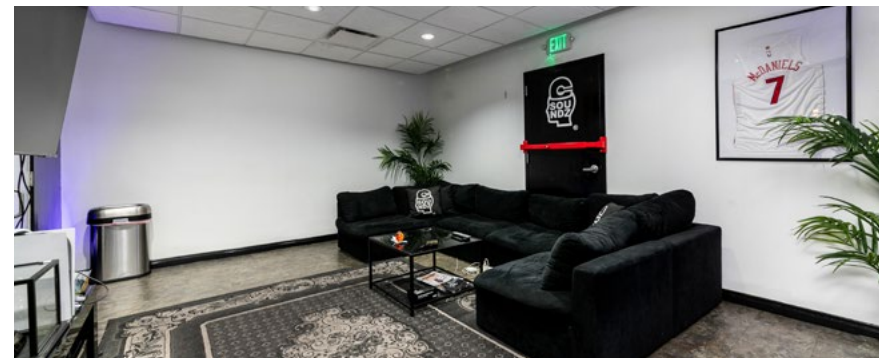
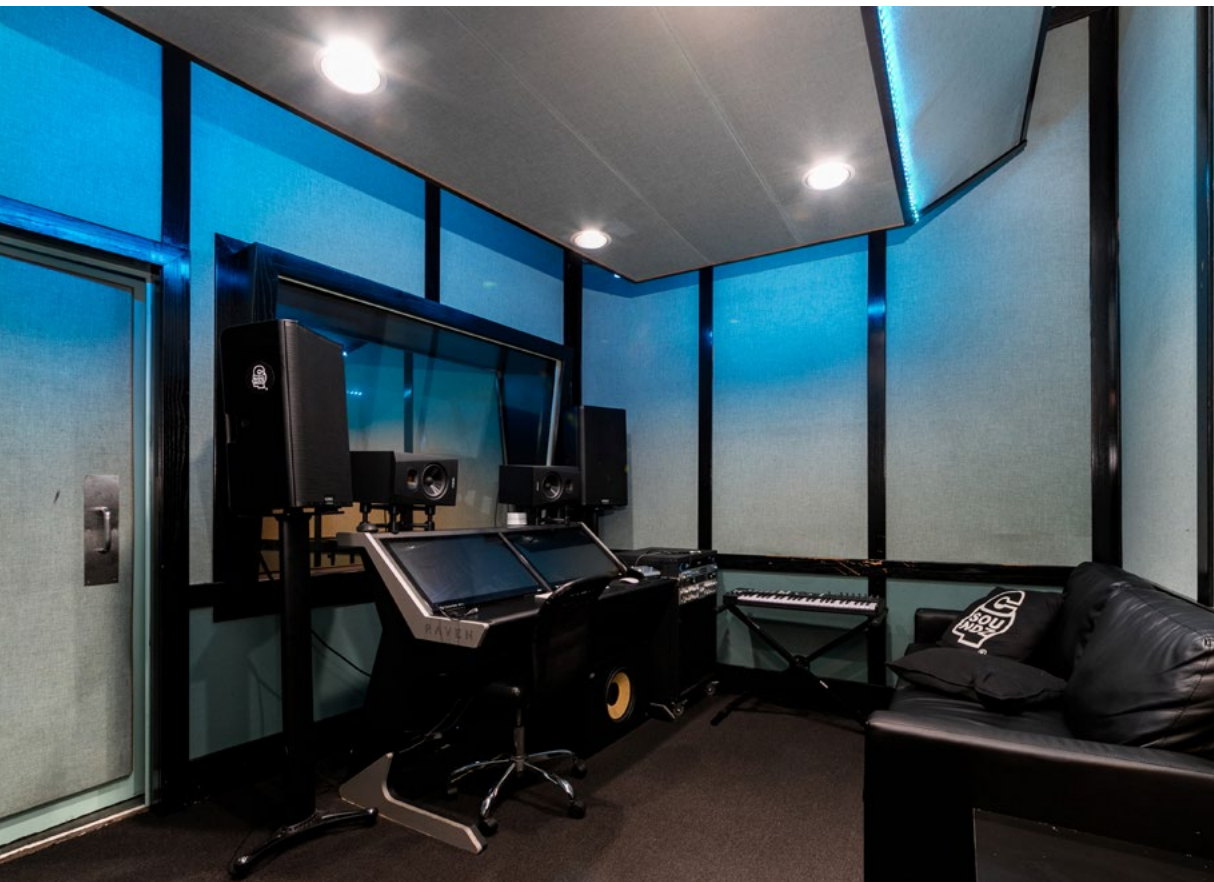
# AFFLUENT IMMEDIATE DEMOGRAPHICS

- ☑ **Dense Nearby Population** - Population of more than 41,400 people within one mile of the subject property, 450,200 people within three miles, and 992,800 people within five miles
- ☑ **Average Household Incomes** - Immediate submarket boasts an average household income within one, three, and five miles is \$109,200, \$98,300, and \$95,200, respectively
- ☑ **Household Density** - There are over 20,800 households within one mile of the subject property, and over 205,700 households within three miles
- ☑ **High Median Home Values** - The median home value in the immediate area is \$1,049,000
- ☑ **Businesses and Consumer Spending** - More than 2,800 businesses within a 1-mile radius of the property with a combined annual consumer spending of \$644 million



## PROPERTY PHOTOS





# SIGNIFICANT DEVELOPMENT WITH MORE THAN 1,500 UNITS AND 700K SF OF COMMERCIAL SPACE DELIVERED IN A 1 MILE RADIUS IN THE LAST 5 YEARS



**7000 ROMAINE ST**  
195K SF | PROPOSED

**1000 N LA BREA AVE**  
514 UNITS, 30K COMMERCIAL SF  
PROPOSED



**BUILDING 926**  
65K SF | BUILT 2021

**953 N SYCAMORE AVE**  
189K SF | BUILT 2019



**PRIZMA**  
169 UNITS | BUILT 2019





**ARCHER HOLLYWOOD**  
224 UNITS | BUILT 2021

**THE BAXTER**  
86 UNITS | BUILT 2024



**HOLLYWOOD ARTS COLLECTIVE**  
152 UNITS | BUILT 2023



**1716-1732 N CAHUENGA BLVD**  
190K SF | PROPOSED

**MODERA HOLLYWOOD**  
248 UNITS | BUILT 2019

**CROSSROADS HOLLYWOOD**  
950 UNITS | PROPOSED

**SENTRAL AT INSPIRE HOLLYWOOD**  
200 UNITS | BUILT 2023

**AVA HOLLYWOOD AT LA PIETRA PLACE**  
695 UNITS | BUILT 2019

**SMB HOLLYWOOD**  
224 UNITS | BUILT 2023



**1010 N ORANGE DR**  
60K SF | PROPOSED



**SUNSET & WILCOX**  
443K SF | PROPOSED



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**717 SEWARD ST**  
83K SF | UNDER CONSTRUCTION





# MELROSE AVENUE CALIFORNIA

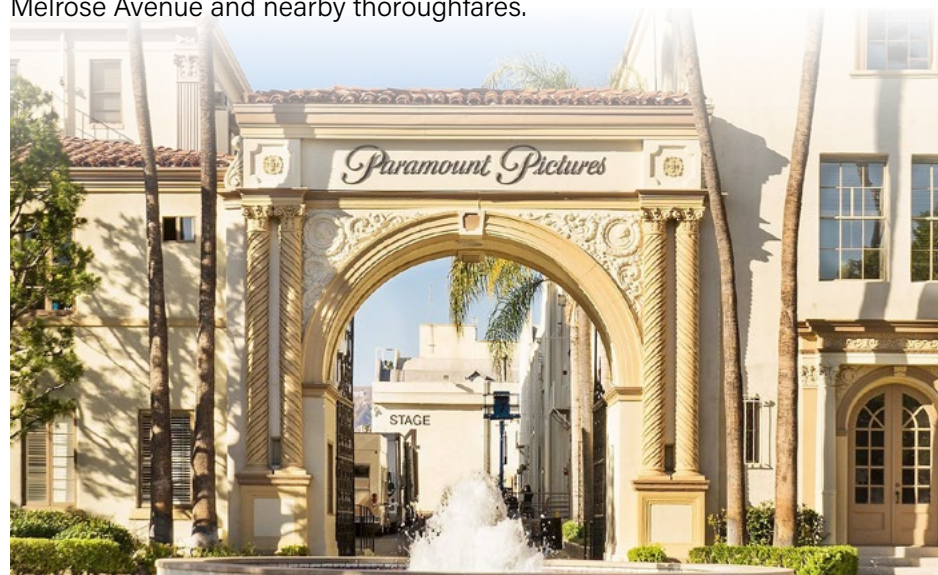
Melrose Avenue is a vibrant Los Angeles neighborhood known for its eclectic mix of high-end boutiques, vintage shops, diverse dining options, and lively nightlife, attracting a trendy and diverse clientele.



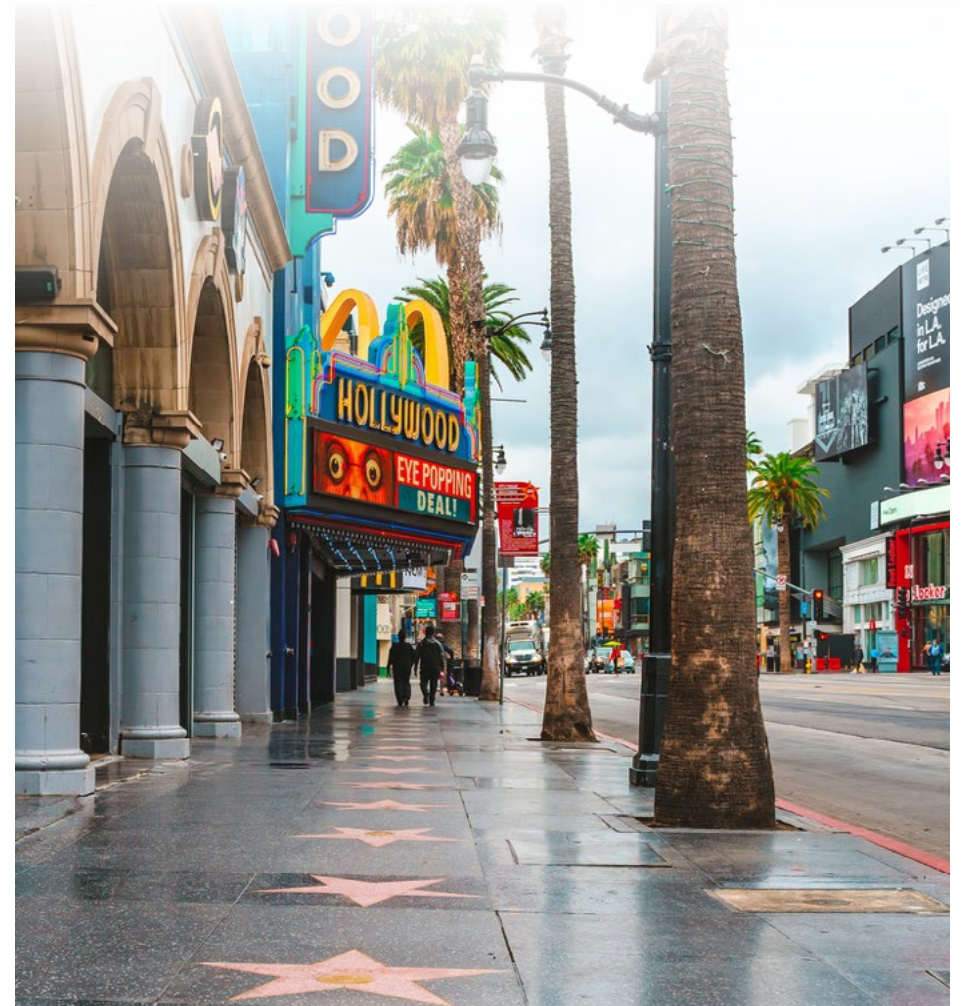
Located in the heart of Los Angeles, 6900 Melrose Avenue is uniquely positioned between a trio of prime Los Angeles submarkets. The property sits in one of the city's most vibrant and eclectic neighborhoods with West Hollywood to the west, Hollywood to the northeast, and Mid-Wilshire south. Melrose Avenue is renowned for its dynamic atmosphere, blending historic charm with modern flair. This stretch of Melrose is known for its artistic vibe, punctuated by colorful street art and a mix of old and new architecture. Nearby, major landmarks such as the Hollywood Walk of Fame, The Grove, Paramount Pictures Studios, and the La Brea Tar Pits and Museum attract a constant stream of tourists and locals, enhancing the area's bustling energy.

The location is surrounded by trendy bars, restaurants, and retailers that contribute to its lively character. The Parlor Hollywood, a stylish sports bar, and The Darkroom, known for its retro décor and creative cocktails, are popular nightlife spots. For dining, the celebrated République offers French-inspired cuisine in a historic building, while Blu Jam Café is famous for its brunch and relaxed environment. Pizzeria Mozza, an acclaimed pizzeria by celebrity chef Nancy Silverton, is renowned for its artisanal pizzas and Italian dishes.

Retail options are equally impressive, with iconic stores such as Fred Segal offering high-end clothing and accessories, Wasteland providing unique vintage and contemporary fashion pieces, and Paul Smith drawing crowds with its bold styles and the Instagram-famous pink wall. The area around 6900 Melrose Avenue is highly walkable, making it convenient for foot traffic, and it is well-served by public transportation with several bus routes running along Melrose Avenue and nearby thoroughfares.



The neighborhood attracts a diverse crowd, including artists, professionals, and tourists, contributing to its eclectic and dynamic feel. While parking can be competitive, especially during peak hours, several public parking lots and valet services are available. The commercial property benefits from high visibility due to the constant flow of pedestrians and vehicles, making it an attractive location for businesses looking to capitalize on foot traffic and a steady customer base. In summary, 6900 Melrose Avenue is situated in a bustling, trendy part of Los Angeles that offers a rich blend of cultural, culinary, and retail experiences, making it a prime location for businesses seeking to establish themselves in one of the city's most lively and sought-after neighborhoods.



# DEMOGRAPHICS LOS ANGELES, CA

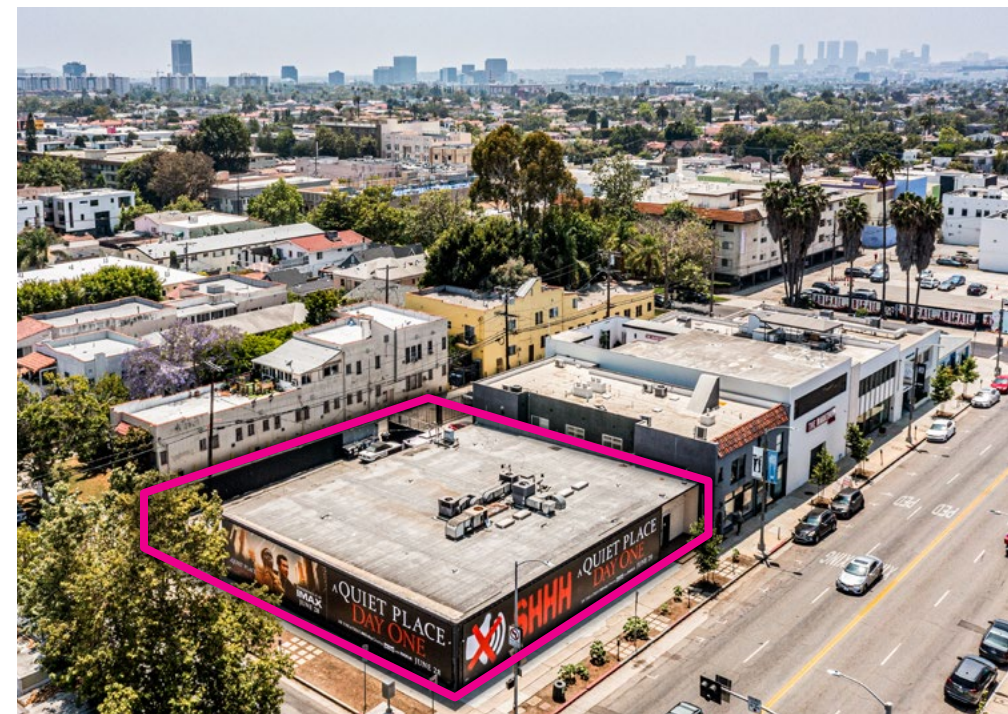
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	41,400	450,200	992,800
 Households	20,800	205,700	407,000
 Average Household Income	\$109,200	\$98,300	\$95,200
 Median Household Income	\$74,600	\$67,700	\$64,500

# DEMOGRAPHICS

## BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	41,400	450,200	992,800
Households	20,800	205,700	407,000
Average Household Size	1.9	2.1	2.4
Annual Growth 2010-2022	0.9%	0.6%	0.5%
Median Age	41.2	41.2	40
Owner Occupied Households	4,100	38,300	89,000
Renter Occupied Households	16,400	163,900	310,600
Average Household Income	\$109,200	\$98,300	\$95,200
Median Household Income	\$74,600	\$67,700	\$64,500
Businesses	2,800	35,800	70,500

**6900**  
**MELROSE AVE**  
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# RENT ROLL

## TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START - END	INCREASES	OPTIONS	RENT	PF RENT	PF RENT/SF	PF LEASE TYPE
1	Vacant	6,160	1	100.00%	-				\$24,640.00	\$4.00	NNN
Perimeter Signage	Seen Outdoor Media *	-	-	-	11/1/2021 - 11/1/2026	3% Annually, Nov	1 x 5yr, 3% Annually	\$10,609	\$10,927.27	-	-
		<b>6,160</b>		<b>100%</b>				<b>\$10,609</b>	<b>\$35,567.27</b>	<b>\$5.77</b>	

\*The lease with Seen Outdoor Media can be terminated with a one-hundred-twenty (120) day notice if a new Buyer intends to develop the property or signs a new lease with a tenant who, as a contingent of their occupancy, prohibits the presence of outdoor advertising signs.



**6900 MELROSE AVE**  
 — LOS ANGELES, CALIFORNIA 90038 —

# OPERATING EXPENSES

OPERATING EXPENSES *	PER YEAR	PER SF
Property Taxes @ 1.25%	\$93,750	\$15.22/SF
Management	\$17,072	\$2.77/SF
Insurance	\$2,464	\$0.40/SF
Utilities	\$2,156	\$0.35/SF
Trash Removal	\$2,156	\$0.35/SF
Grounds Maintenance	\$1,540	\$0.25/SF
Repairs & Maintenance	\$5,236	\$0.85/SF
<b>TOTAL EXPENSES</b>	<b>\$124,374</b>	<b>\$20.19</b>
<b>EXPENSES/SF/MONTH</b>		<b>\$1.68</b>

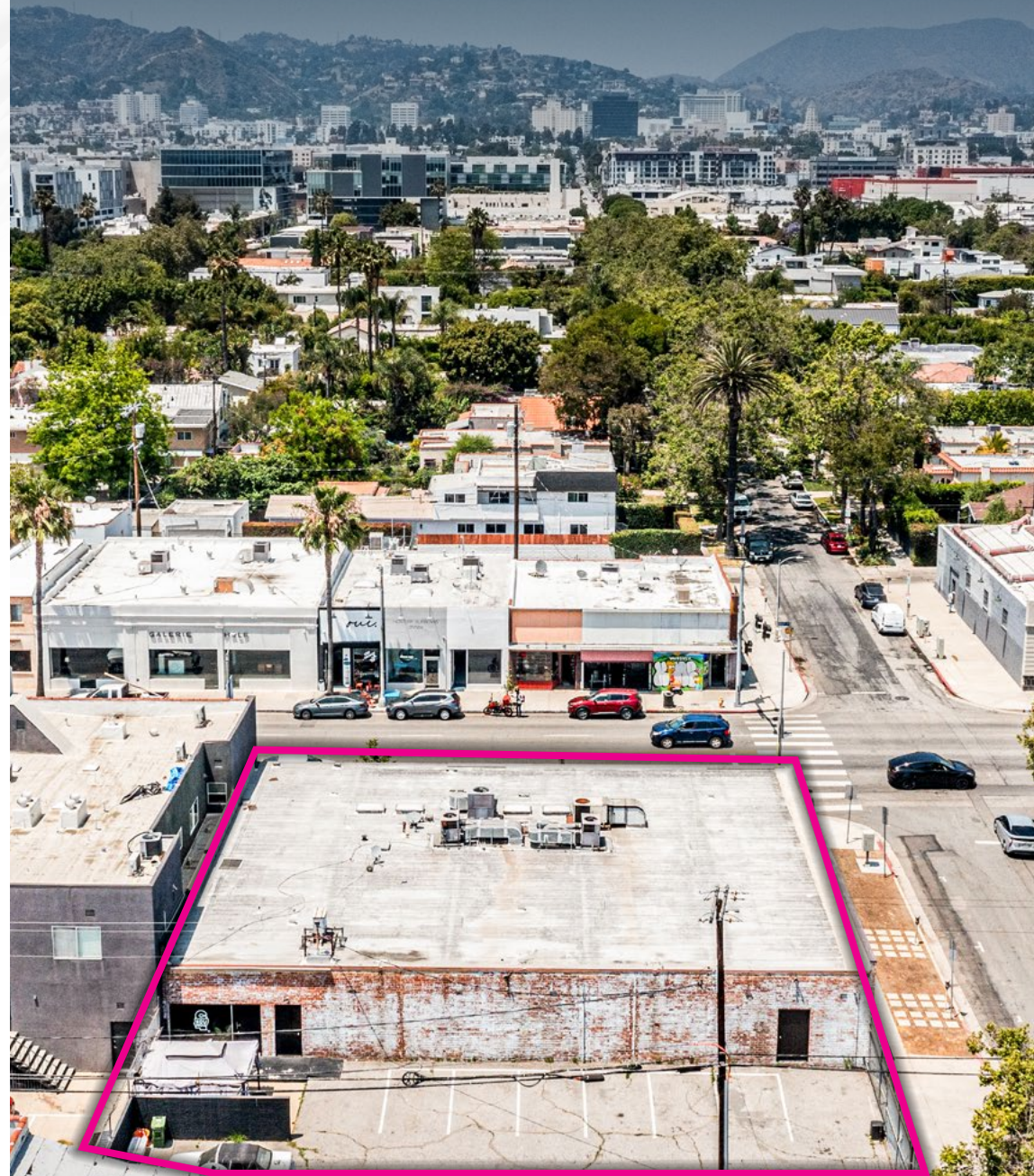
\*Operating expenses per industry averages, not actual operating expenses

## OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$127,308	\$426,807
CAM Reimbursement:	\$0	\$124,374
Effective Gross Income:	\$127,308	\$551,182
Expenses:	\$124,374	\$124,374
<b>NET OPERATING INCOME:</b>	<b>\$2,934</b>	<b>\$426,807</b>

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# 6900

## MELROSE AVE

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Marcus & Millichap  
BRANDON MICHAELS  
GROUP

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