

Marcus & Millichap
BRANDON MICHAELS
GROUP

6721 MELROSE AVE

— LOS ANGELES, CALIFORNIA 90038 —



6721 MELROSE AVE

LOS ANGELES, CALIFORNIA 90038

EXCLUSIVELY LISTED BY

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An aerial photograph of a city street intersection. In the center is a large, modern church with a prominent, dark, angular roof structure. The surrounding area is a mix of residential houses and commercial buildings. A parking lot with several cars is visible in the foreground, along with a street sign for 'Downtown'. The overall scene is captured from a high angle, showing the layout of the streets and the density of the urban environment.

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WEST HOLLYWOOD



6721 MELROSE AVE
LOS ANGELES, CALIFORNIA 90038



MELROSE AVE (49,463 VPD)

HOLLYWOOD
WALK OF FAME

GRIFFITH OBSERVATORY

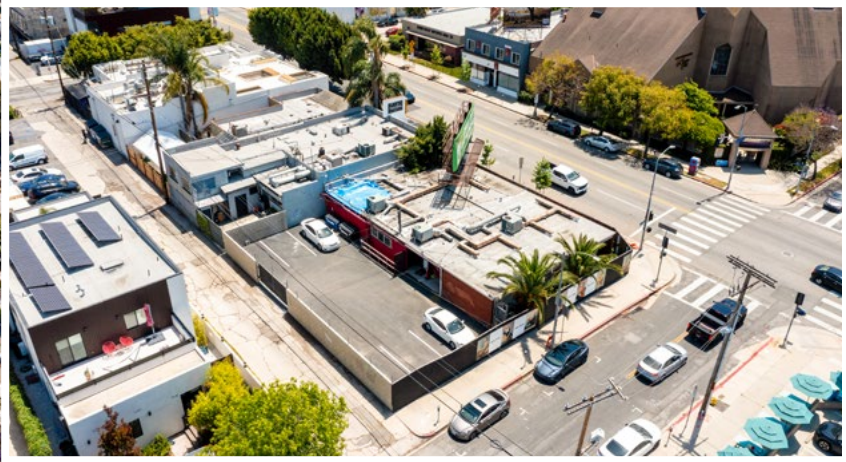
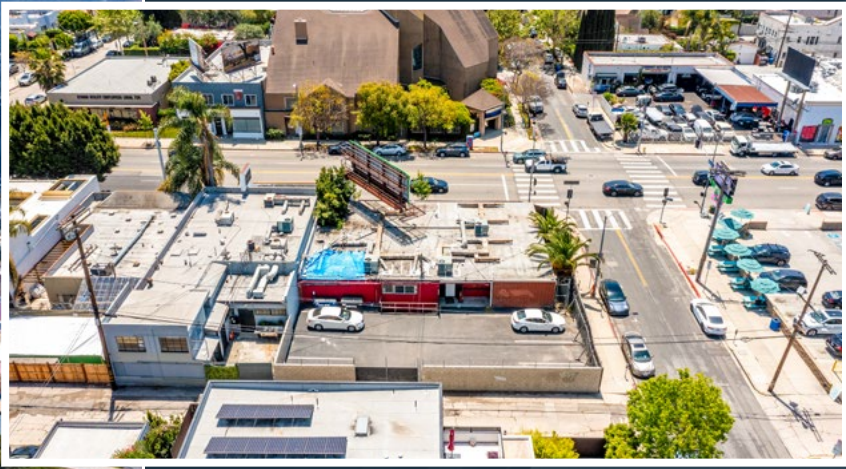
HOLLYWOOD

PARAMOUNT PICTURES
STUDIOS



CITRUS AVE

HIGHLAND AVE



6721 MELROSE AVE

EXECUTIVE SUMMARY

The Brandon Michaels Group, as exclusive advisor, is please to present 6721 Melrose Avenue, a 3,046 square foot vacant office building with a large, single-sided 14x48 billboard, situated on 0.16 acres of land (7,097 SF), ideally located on the NE signalized corner of Melrose Avenue and Mansfield Avenue, well positioned along the Melrose Avenue commercial corridor, with daily traffic counts in excess of 49,000 vehicles per day, in Los Angeles, CA. The subject property is zoned C4-1XL, allowing for future development at this site.

6721 Melrose Avenue is an ideal opportunity for an owner-user Buyer or value-add investor looking to acquire exceptional Melrose Avenue office space. The property is made up of a central open space, 8 individual offices, a spacious conference room, side patio, and enjoys both a street front and rear facing entrance. A Buyer will benefit from an additional income stream from the large, single sided 14x48 billboard, that currently pays \$2,000 per month on a month-to-month basis. There is currently an additional income stream from the perimeter signage spanning the west and southern boundaries of the parcel, paying an additional \$7,500.00/month, also on a month-to-month basis.

The current ownership has undergone initial legwork to redevelop the property into a boutique mixed-use project. The 7,091 SF underlying parcel of land is zoned C4-1XL. Plans have been submitted to develop a 27-unit, six (6) story project with ground floor commercial space. The upscale project is anticipated to have additional amenities like a rooftop deck with fire pits, exercise equipment, automated parcel delivery lockers, and bike storage.

6721 Melrose Avenue benefits from excellent visibility on the NE signalized corner of Melrose Avenue and N Mansfield Avenue, with approximately 80 feet and 90 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 six (6) parking spaces in its dedicated parking lot, a parking ratio of 1.97 spaces per 1,000 SF.

\$3,500,000

PRICE

3,046 SF

BUILDING SF

7,091 SF

LOT SIZE

\$1,149

PRICE/SF (BLDG)

\$494

PRICE/SF (LAND)

1953

YEAR BUILT

MELROSE AVE & MANSFIELD AVE

CROSS STREETS

49,463 VPD

TRAFFIC COUNTS

6 SPACES; 1.97 SPACES PER 1000 SF

PARKING SPACES

C4-1XL

ZONING

TIER 1

TOC

HOLLYWOOD SIGN

GRIFFITH OBSERVATORY



6721 MELROSE AVE
LOS ANGELES, CALIFORNIA 90038

N MANSFIELD AVE



**CHILL OUT
EAT A PICKLE**

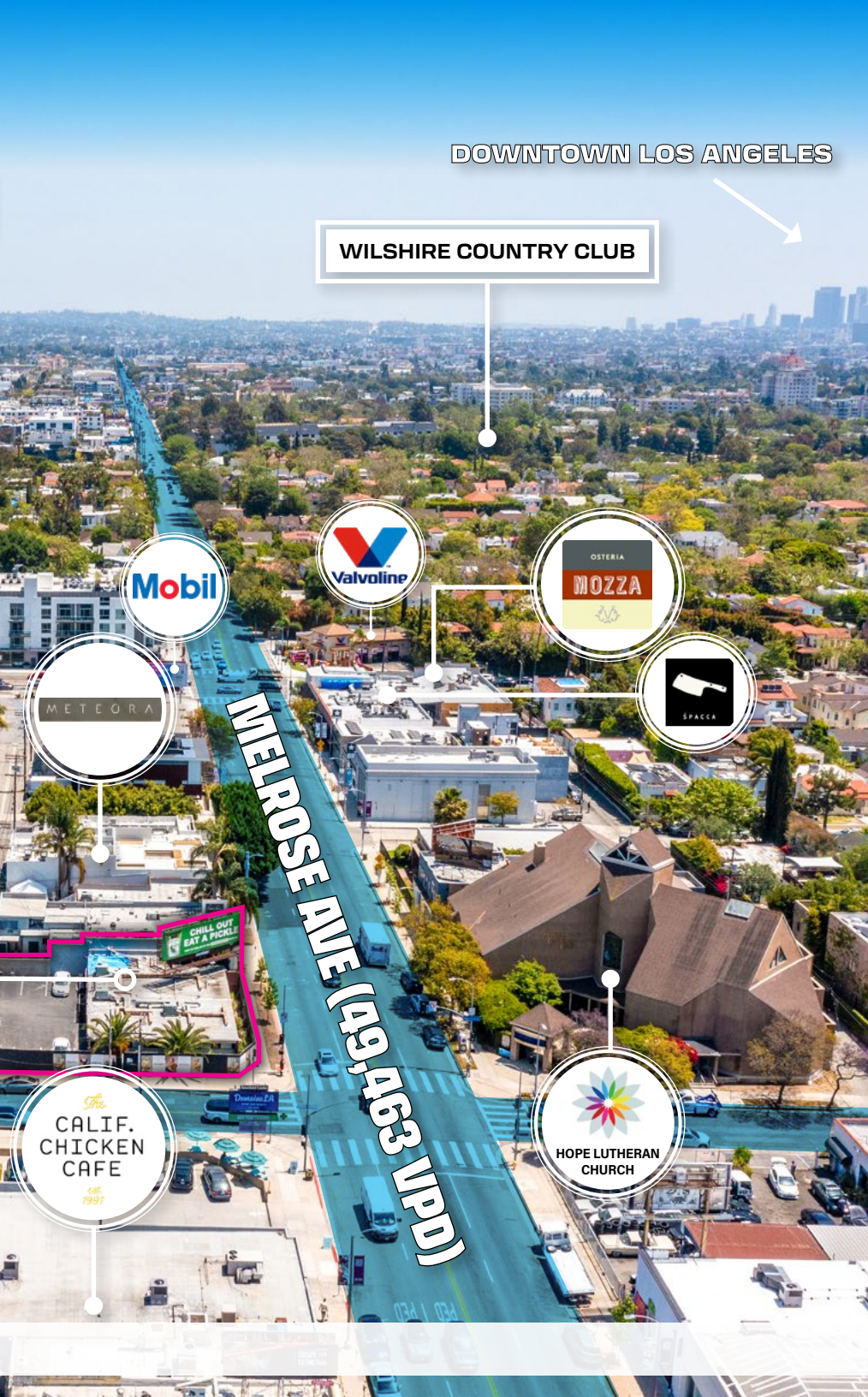
MELROSE AVE (49,463 UPD)

SIGNALIZED CORNER OFFICE WITH

EXCELLENT FUNDAMENTALS AND UNDERLYING DEVELOPMENT POTENTIAL

- ✔ **Strong Daily Traffic Counts** – NE signalized corner of Melrose Avenue and Mansfield Avenue well positioned along a highly trafficked commercial corridor with traffic counts of more than 49,000 vehicles per day.
- ✔ **Exceptional Visibility and Frontage** – Approximately 80 feet and 90 feet of frontage on Melrose Avenue and N Mansfield Avenue, respectively.
- ✔ **Highly Walkable** – Melrose Avenue is a well-established east-west commercial corridor filled with trendy and desirable retailers and well-regarded restaurants, boasting a walk score of 92 (a “Walker’s Paradise”).
- ✔ **Potential 27-Unit Mixed Use Development** – Plans have been submitted to develop a 27-unit, six (6) story mixed-use project with ground floor commercial space. The 27,989 sf building will comprise 23 one-bedroom and 4 two-bedroom dwellings with an average size of 817 SF. Community amenities will include: a rooftop deck with fire pits, and exercise equipment; automated parcel delivery lockers; bike storage; community wifi throughout the building; and ground level retail.





DOWNTOWN LOS ANGELES

WILSHIRE COUNTRY CLUB

Mobil

Valvoline

METEORA

MOZZA

SPACCA

MELROSE AVE (49,146 & 1100)

The CALIF. CHICKEN CAFE
EST. 1991

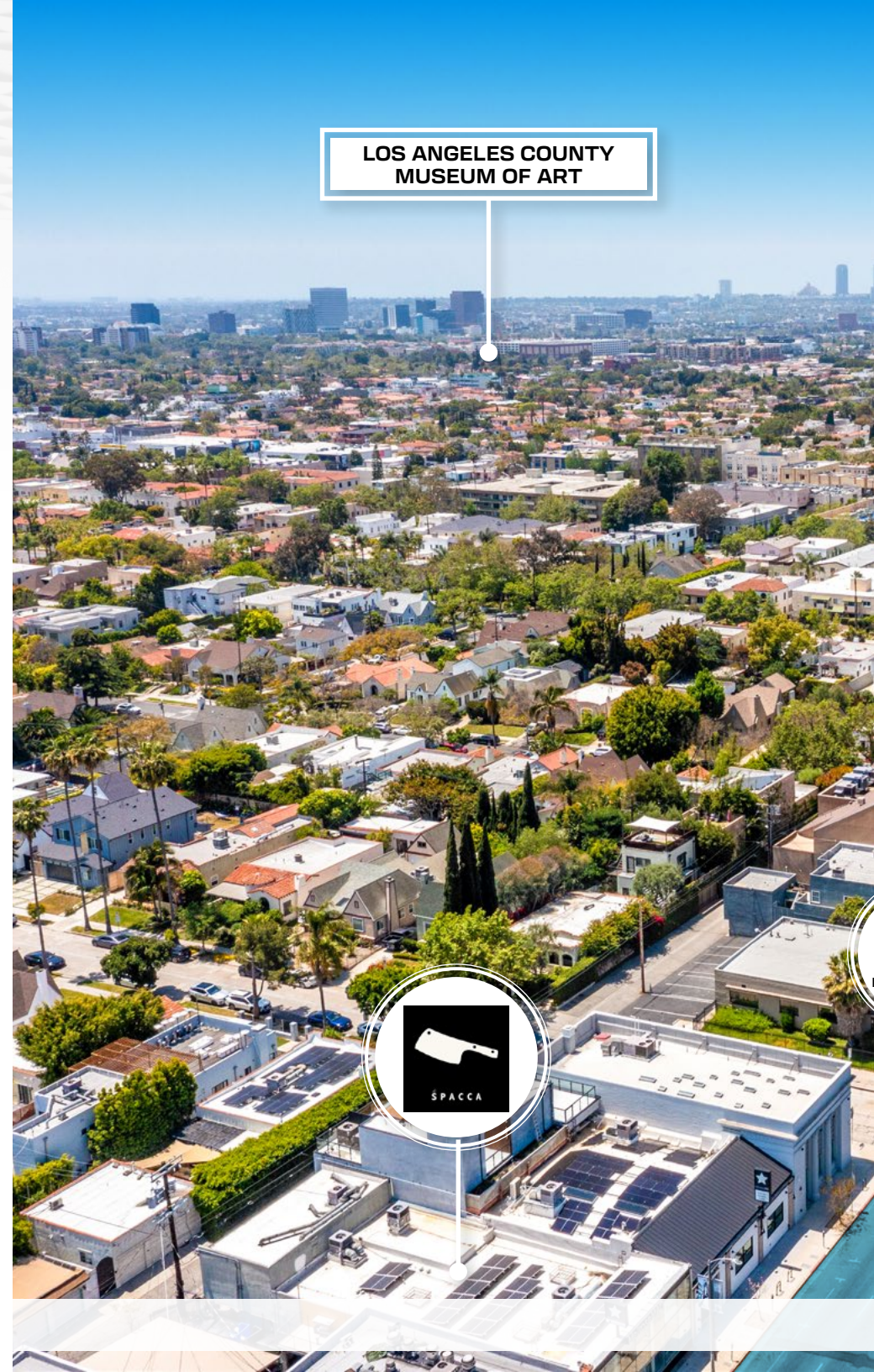
HOPE LUTHERAN CHURCH

OWNER-USER OR VALUE-ADD OFFICE BUILDING ON MELROSE AVENUE WITH LARGE BILLBOARD

- ☑ **100% Vacant at the Close of Escrow Creating a Multitude of Potential Options** – The property will be delivered vacant, ideal for an owner-user Buyer or value-add investor looking for a well located office building in the heart of a rapidly gentrifying part of Los Angeles.
- ☑ **Well Laid Out Office Space** – Made up of a central open space, 8 individual offices, a spacious conference room, and a secluded side 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.
- ☑ **Dedicated and Secure Parking** – Rear alley access to the building's secure six (6) parking spaces, a parking ratio of 1.97 spaces per 1,000 SF.
- ☑ **Additional Income** – On month-to-month leases, the billboard currently pays \$2,000.00/month and the perimeter signage an additional \$7,500.00/month, a combined \$9,500.00/month.
- ☑ **TOC Tier 1** – Recently designated a Transit Oriented Communities (TOC) Tier 1 permitting increased development with a 50% density bonus up to 30 units

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.
- ☑ **Proximate to Production and 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.





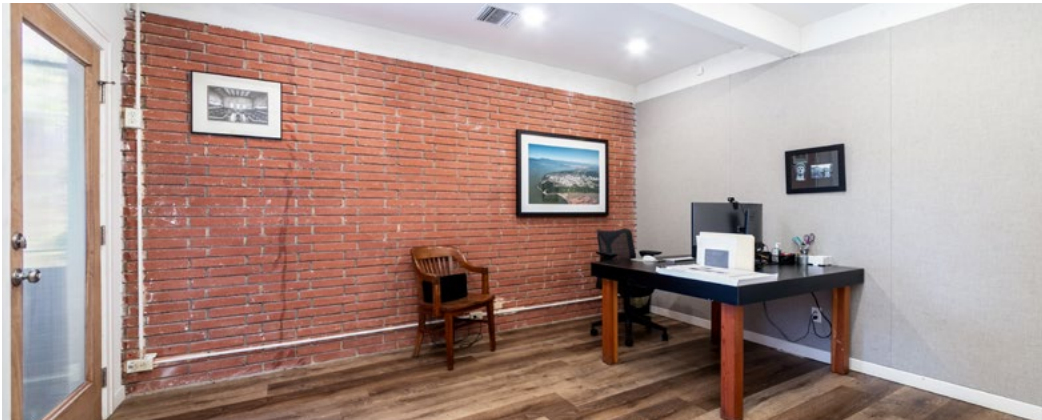
CENTURY CITY
 BEVERLY HILLS
 WEST HOLLYWOOD
 PARK

MELROSE AVE (49,463 VPD)

6721 MELROSE AVE
 — LOS ANGELES, CALIFORNIA 90038 —

AFFLUENT IMMEDIATE DEMOGRAPHICS WITH DENSE SURROUNDING POPULATION

- ☑ **Dense Nearby Population** - Population of more than 41,600 people within one mile of the subject property, 455,500 people within three miles, and 998,300 people within five miles.
- ☑ **Average Household Incomes** - Immediate submarket boasts an average household income within one, three, and five miles is \$107,500, \$97,300, and \$94,900, respectively.
- ☑ **Household Density** - There are over 20,500 households within one mile of the subject property, and over 207,400 households within three mile.
- ☑ **High Median Home Values** - The median home value in the immediate area is \$1,044,000.
- ☑ **Businesses and Consumer Spending** - More than 2,936 businesses within a 1-mile radius of the property with a combined annual consumer spending of \$628 million.



0.16 Acres (7,091 SF) of Underlying Land | Zoned C4-1XL



PLANS SUBMITTED

27 UNIT, SIX STORY MIXED-USE DEVELOPMENT

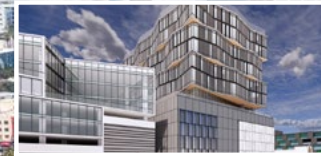


23 - 1 BEDROOM UNITS | 4 - 2 BEDROOM UNITS
GROUND FLOOR COMMERCIAL

DOWNTOWN LOS ANGELES



SIGNIFICANT DEVELOPMENT WITH MORE THAN 1,500 UNITS AND 700,000 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 | PROPOSED



953 N SYCAMORE AVE
189K SF | BUILT 2019



BUILDING 926
65K SF | BUILT 2021



1010 N ORANGE DR
60K SF | PROPOSED



PRIZMA
169 UNITS | BUILT 2019

6721 MELROSE AVE
— LOS ANGELES, CALIFORNIA 90038 —





CROSSROADS HOLLYWOOD
950 UNITS | PROPOSED

ARCHER HOLLYWOOD
224 UNITS | BUILT 2021



HOLLYWOOD ARTS COLLECTIVE
152 UNITS | BUILT 2023

CENTRAL AT INSPIRE HOLLYWOOD
200 UNITS | BUILT 2023



MODERA HOLLYWOOD
248 UNITS | BUILT 2019



SMB HOLLYWOOD
224 UNITS | BUILT 2023



AVA HOLLYWOOD AT LA PIETRA PLACE
695 UNITS | BUILT 2019



1716-1732 N CAHUENGA BLVD
190K SF | PROPOSED

SUNSET & WILCOX
443K SF | PROPOSED



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.

MELROSE AVENUE

Located in the heart of Los Angeles, 6721 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.

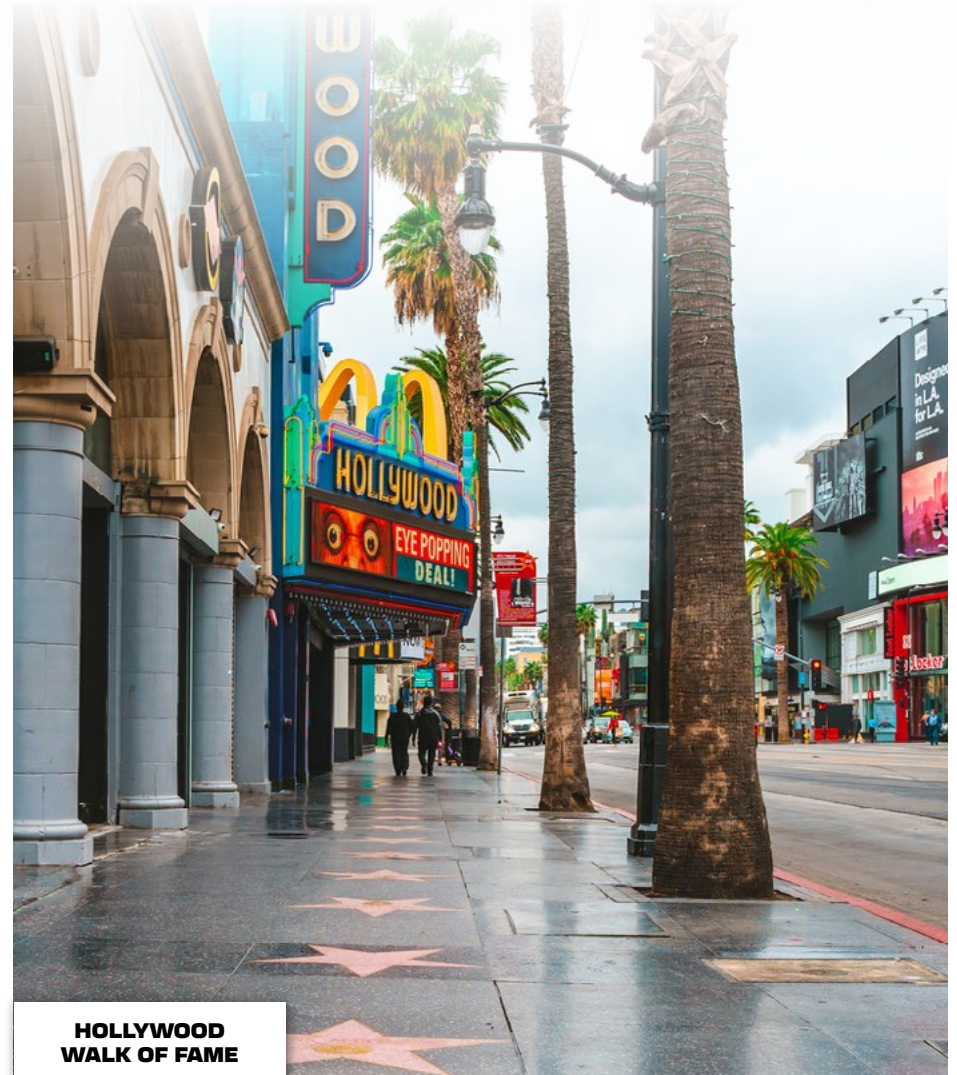
The location is surrounded by trendy bars, restaurants, and retailers that contribute to its lively character. The Parlor Hollywood, a stylish sports bar, and The Darkroom, known for its retro décor and creative cocktails, are popular nightlife spots. For dining, the celebrated République offers French-inspired 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 6721 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.



PARAMOUNT STUDIOS

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, 6721 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.



**HOLLYWOOD
WALK OF FAME**

DEMOGRAPHICS LOS ANGELES, CA

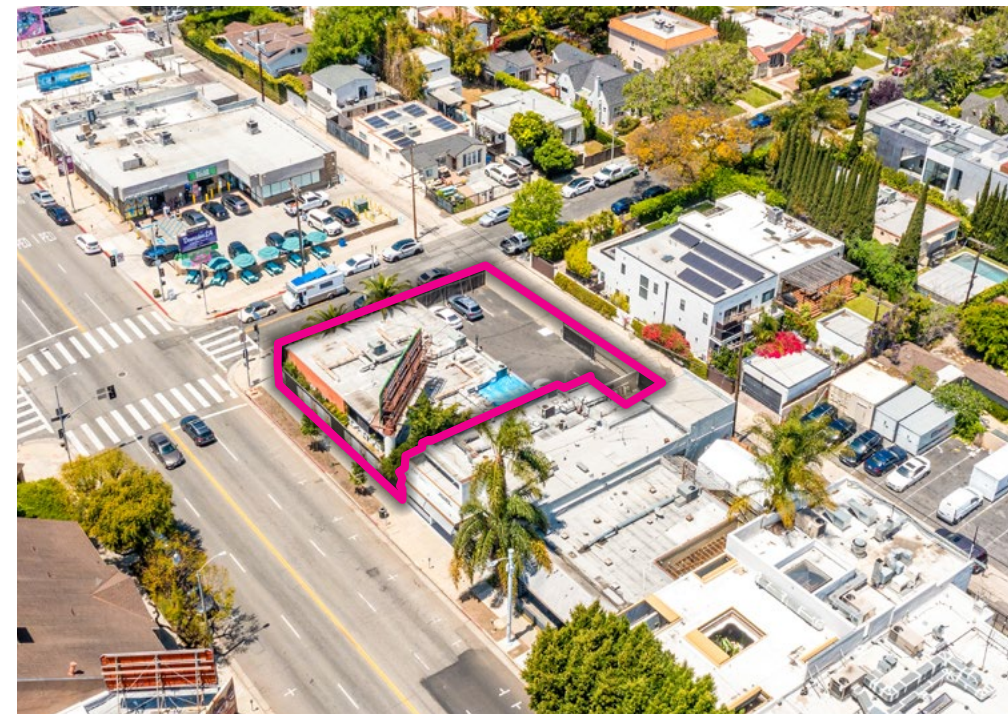
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	41,600	455,500	998,300
 Households	20,500	207,400	408,800
 Average Household Income	\$107,500	\$97,300	\$94,900
 Median Household Income	\$73,200	\$66,900	\$64,300

DEMOGRAPHICS

BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	41,600	455,500	998,300
Households	20,500	207,400	408,800
Average Household Size	2	2.1	2.4
Annual Growth 2010-2022	1.0%	0.6%	0.5%
Median Age	41	41.2	39.9
Owner Occupied Households	4,000	37,900	88,800
Renter Occupied Households		166,100	312,600
Average Household Income	\$107,500	\$97,300	\$94,900
Median Household Income	\$73,200	\$66,900	\$64,300
Businesses	2,900	36,400	70,700

6721
MELROSE AVE
 LOS ANGELES, CALIFORNIA 90038



RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	LEASE EXPIRATION	%	CURRENT RENT	PF RENT	PF RENT/SF	PF LEASE TYPE
Office	Vacant	3,046	1	-	100.00%	\$0	\$12,184	\$4.00	NNN
Billboard	-	-	Billboard Sign	MTM	-	\$2,000	\$3,500	-	
Perimeter Signage	-	-	Exterior Perimeter Sign	MTM	-	\$7,500	-	-	
		3,046			100%	\$9,500	\$14,184	-	



OPERATING EXPENSES

OPERATING EXPENSES*	PER YEAR	PER SF
Property Taxes @ 1.25%	\$43,750	\$14.36/SF
Management	\$5,848	\$1.92/SF
Insurance	\$1,218	\$0.40/SF
Utilities	\$1,066	\$0.35/SF
Trash Removal	\$1,066	\$0.35/SF
Grounds Maintenance	\$762	\$0.25/SF
Repairs & Maintenance	\$2,589	\$0.85/SF
% OF PF GROSS RENT	38.5%	
TOTAL EXPENSES	\$56,300	\$18.48
EXPENSES/SF/MONTH		\$1.54

* Operating Expenses are based on industry averages and not actual operating expenses.

OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$0	\$146,208
CAM Reimbursement:	\$0	\$56,300
Effective Gross Income:	\$0	\$202,508
Expenses:	\$56,300	\$56,300
Additional Income:	\$114,000	\$42,000
NET OPERATING INCOME:	\$57,700	\$188,208



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