

8570 HOLLOWAY DRIVE WEST HOLLYWOOD, CA 90069



DEVELOP UP TO 14 UNITS ONE BLOCK SOUTH OF THE ICONIC SUNSET STRIP
TRIPLEX ON 7,708 SF LOT ZONED R4B | MAY BE DELIVERED VACANT UPON COE

COMPASS

TABLE OF CONTENTS



Development Report	4
Exterior Photography	5 - 7
Interior Photography	8
Neighborhood Overview	9
Developments & Hotspots	11 - 12
Sales Comparables	13 - 14



KENNY STEVENS TEAM



PROPERTY OVERVIEW



BY-RIGHT DEVELOPMENT REPORT



EXISTING CONDITIONS

Floor Area	4,003 SF
Number of Units	3 Built-in 1939

DEVELOPMENT POTENTIAL (BY-RIGHT)

Maximum FAR	None
Maximum Height & Stories	45 Feet & 4 Stories
Maximum Buildable Footprint	5,006 SF
Maximum Buildable Area (Envelope)	20,024 SF
Max Dwelling Units	8
Affordable Units Required	None
Parking Required	Studio units up to 500 SF - 1 space One bdrm. units and studios larger than 500 SF - 1.5 spaces Two-bdrm. to 3-bdrm. units - 2 spaces 4 or more bdrms. - 3 spaces
Required Open Space	Private open space: 120 SF per dwelling unit Common open space: 500 SF
Other Development Notes	Guest parking: 1 covered space for each 4 units

DENSITY BONUS DEVELOPMENT REPORT



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DEVELOPMENT POTENTIAL (WITH TOC OR DB)	
Maximum FAR	None
Maximum Height & Stories	45 Feet & 4 Stories (eligible for increase)
Maximum Buildable Footprint	5,006 SF
Maximum Buildable Area (Envelope)	20,024 SF
Max Dwelling Units	14
Affordable Units Required	At least 15% for very low-income or 24% for low-income or 44% for moderate income (for sale)
Parking Required	0-1 Bedrooms: 1 on-site parking space 2-3 Bedrooms: 1.5 on-site parking spaces 4 or more bedrooms: 2 parking spaces
Required Open Space	Eligible for decrease through bonus incentives
Other Development Notes	None

Price
\$3,950,000

Lot Size
7,708 SF

Lot Price per SF
\$512

Zoning
R4B

APN
4339-004-002

EXTERIOR PHOTOGRAPHY

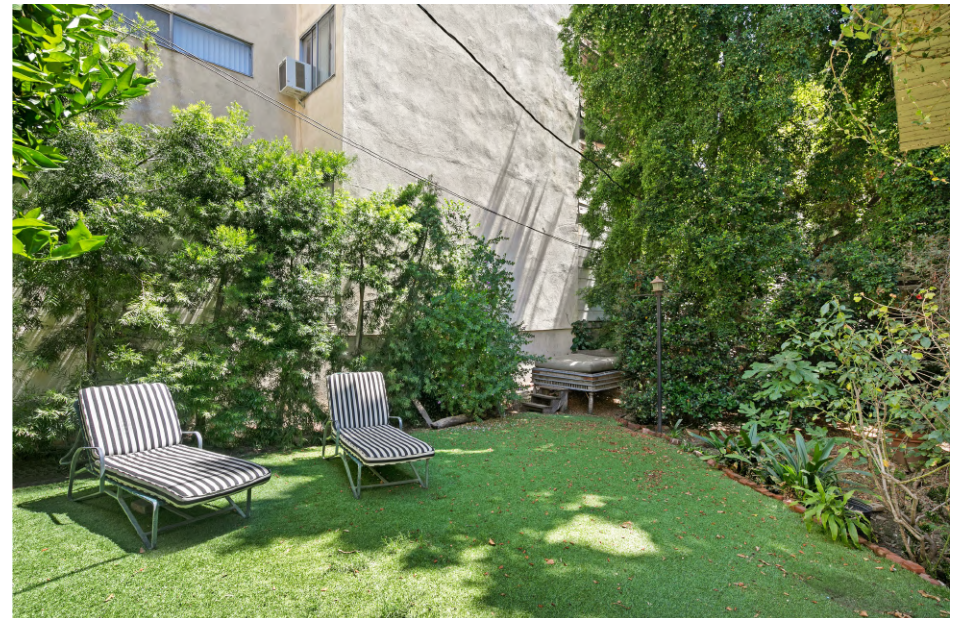


DAYTIME



EXTERIOR PHOTOGRAPHY

DAYTIME



INTERIOR PHOTOGRAPHY



FRONT DUPLEX



INTERIOR PHOTOGRAPHY



FRONT DUPLEX



INTERIOR PHOTOGRAPHY



BACK UNIT





NEIGHBORHOOD OVERVIEW



ABOUT WEST HOLLYWOOD



KENNY STEVENS TEAM

A Haven for Culture and Architecture

West Hollywood, popularly known as WeHo, sits at the intersection of Los Angeles' entertainment, fashion, culinary, and design industries. This dynamic neighborhood embodies the essence of Southern California's cosmopolitan charm. Here, the streets come alive with a palpable energy, reflecting this remarkable neighborhood's diverse and lively culture.

The WeHo experience is a melting pot of traditions, whether it's innovative vegan food, couture fashion, or street art. This vibrant community, filled with creative energy, is home to the famed standup club the Comedy Store, along with live music meccas The Whisky and The Roxy, plus iconic boutique hotels, and beckoning bars that reside along the Sunset Strip.

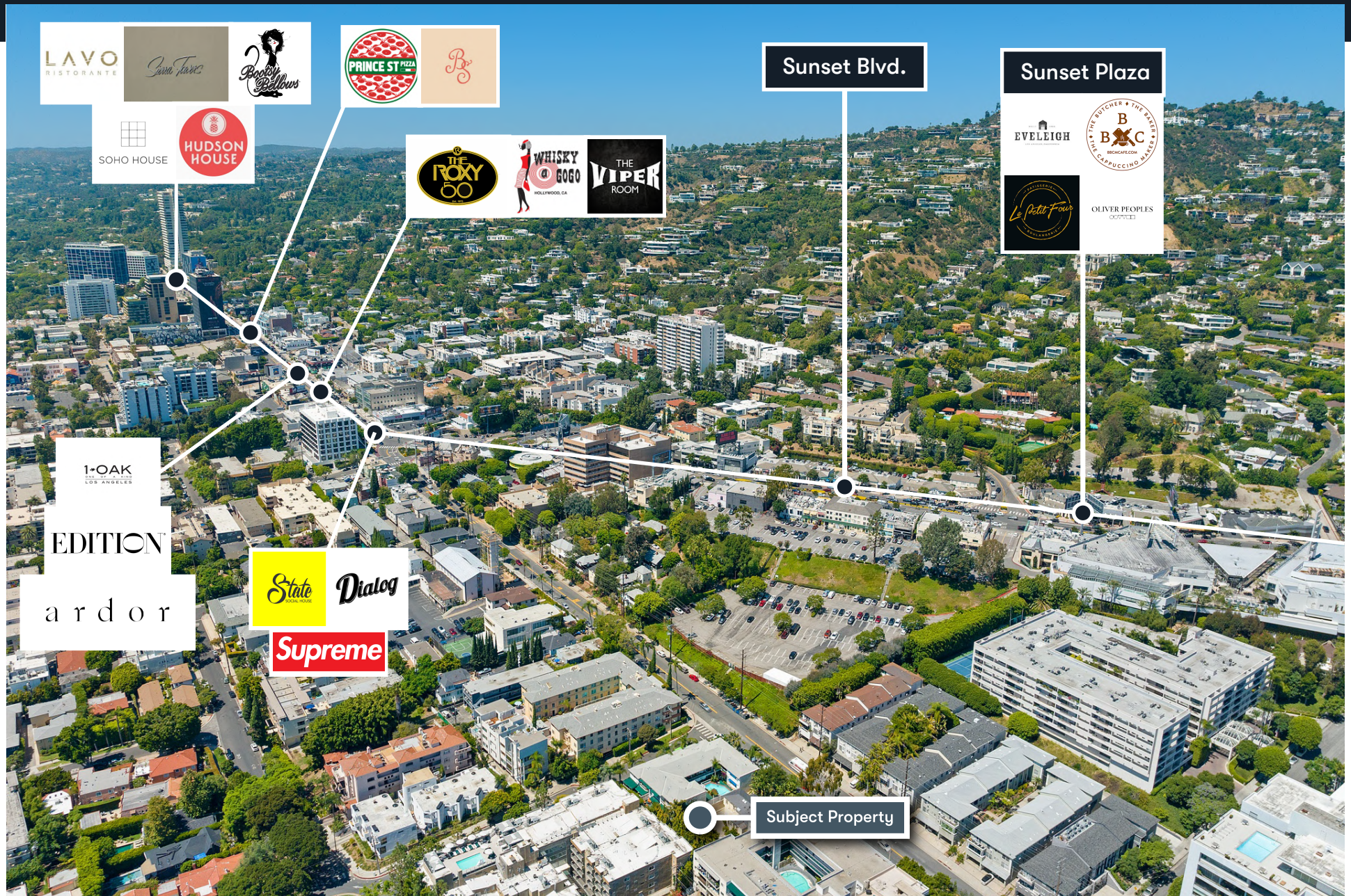
Despite being recognized for the glitz and glam of the Sunset Strip, WeHo is a haven for its noteworthy architecture and cultural heritage.

Throughout its history, West Hollywood has been at the center of luxurious apartment living for the trendsetters of Los Angeles. Most of these architectural marvels can be found along Laurel Ave, Havenhurst Dr, Fountain Avenue and Harper Ave. Buildings located along these historical residential neighborhoods preserve the extraordinary history of WeHo while showcasing awe-inspiring architecture. In addition, the city is witnessing a surge of transformative developments reshaping the skyline, hinting at the next chapter of this desirable neighborhood.

NEIGHBORHOOD AERIAL MAP



THE SUNSET STRIP



NEARBY DEVELOPMENTS



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1) 8850 SUNSET BOULEVARD

Replacing the iconic Viper Room, this proposed mixed-use project by Silver Creek Development will feature a 113-room hotel with meeting rooms, amenities, 26 market-rate condominiums, and 8 units of affordable housing. Silver Creek acquired the site for \$80M in 2017, and construction is expected to start in 2023 and occur over an approx. three-year period.

2) 825-29 LARRABEE STREET

This recently completed mixed-use project by prolific WeHo development firm Faring, which replaced two single-family homes, consists of 13 residential units above parking and on-site amenities (theater, offices, an interior courtyard, and private terraces for residents).

3) 8240 SUNSET BOULEVARD

The proposed project by A.J. Khair calls for a new property featuring a 137-room hotel, 45 residential units, restaurants, shops, & various amenities. Construction is expected to start in 2023 and occur over 30 months.

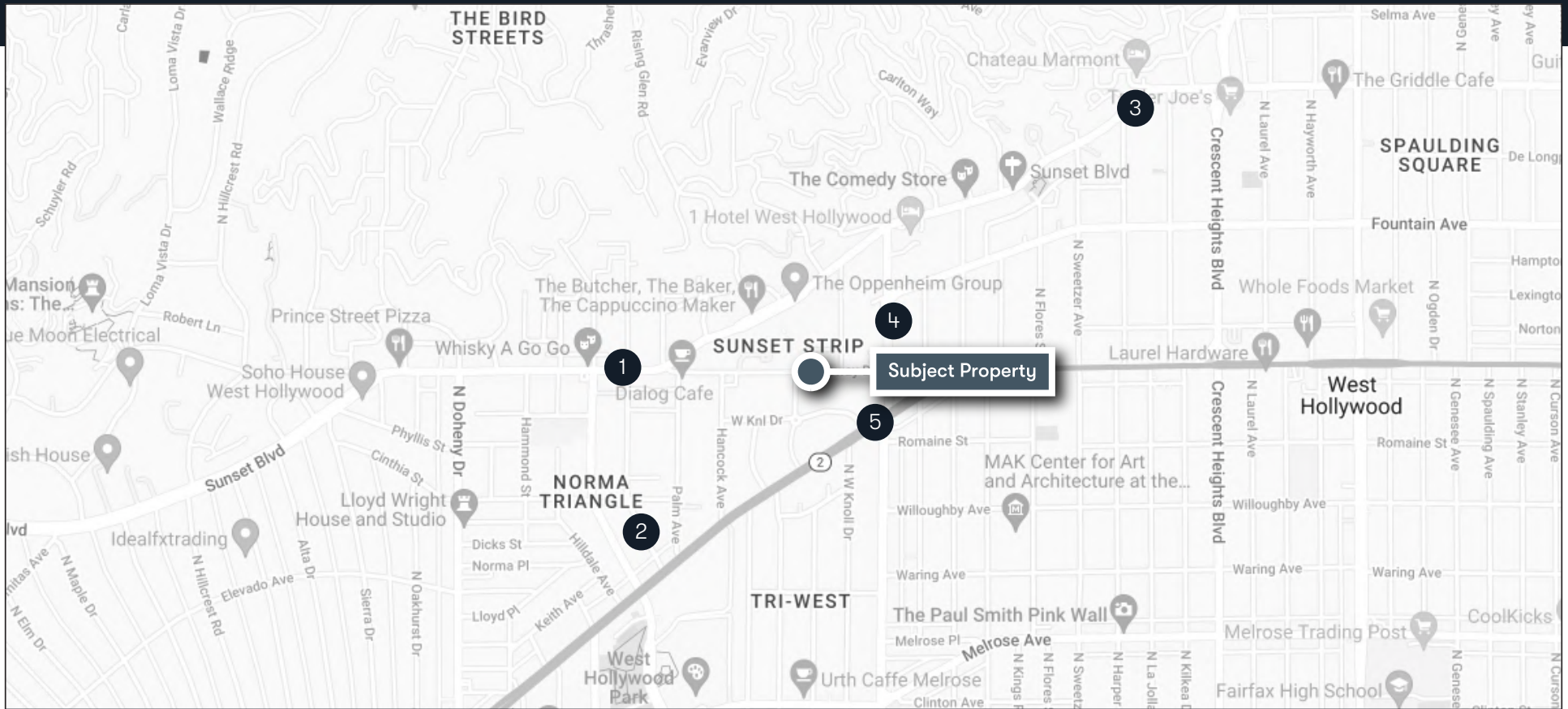
4) 1136-42 N. LA CIENEGA BOULEVARD

This five-story property, currently under construction by LOHA, will feature 23 units atop a two-level subterranean garage.

5) 8500 SANTA MONICA BOULEVARD

Currently under review, this proposed project on the corner of Santa Monica and La Cienega, calls for a six-story building featuring 30 one- and two-bedroom units above 3,800 SF of ground-floor commercial space and a two-level subterranean parking garage. The project applicant is seeking the approval of a 50 percent density bonus by including five affordable units.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 8850 Sunset Blvd.	0.2 Mile	Replacing the Viper Room, this properest project features a 116-room hotel, 26 market-rate condos
2) 825-29 Larrabee St.	0.5 Mile	Recently finished construction, this multifamily project by Faring features 13 residential units
3) 8240 Sunset Blvd.	1.2 Miles	Proposed project by A.J. Khair calls for a 167-room hotel, 45 residential units, and commercial space
4) 1136-42 N. La Cienega Blvd.	0.5 Mile	Currently under construction by LOHA, five-story building featuring 23 units and a parking garage
5) 8500 Santa Monica Blvd.	0.6 Mile	Currently under review, 30 residential units above 3,800 SF of commercial space, and parking

NEARBY HOTSPOTS



1) THE SUNSET STRIP

This iconic stretch of Los Angeles is a beloved destination for residents and tourists. There is no shortage of entertainment along the boulevard featuring highly-reviewed dining experiences, legendary nightlife options, luxury retailers and museums. Notable destinations include The Pendry, 1 Hotel, The Edition, The London, Sunset Tower Hotel, The Comedy Store, and more.

2) SANTA MONICA BOULEVARD

This main West LA thoroughfare is one of the most vibrant stretches on the West Coast. It is home to the LGBTQ community and features a long stretch of lively nightlife options, trendy eateries, and luxury retailers.

3) MELROSE AVENUE

The trendsetting epicenter of Los Angeles, Melrose is a world-famous destination home to some of the city's trendsetting retail stores, design district, and in-demand restaurants. Notable area tenants include Fred Segal, TheRealReal, Decades, Fig & Olive, Craigs and Cecconi's.

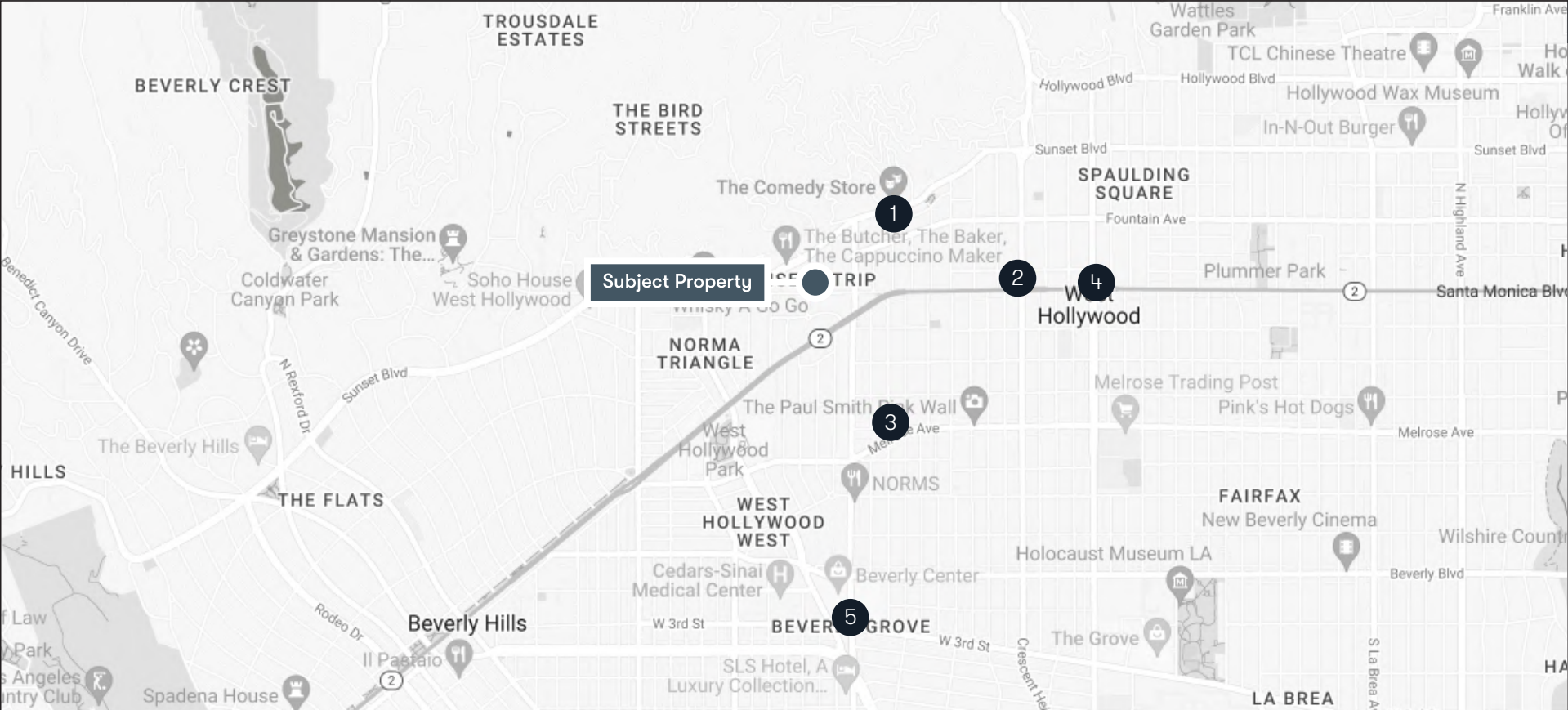
4) FAIRFAX AVENUE

Regarded as one of the most eclectic streets in Los Angeles, Fairfax is comprised of well-established Jewish business standing alongside popular streetwear brands; and serves as a neighborhood epicenter for culture, fashion and food.

5) WEST THIRD STREET

An extremely walkable shopping and dining district connecting the Beverly Center and The Grove. Notable tenants include Taco Madera, Son of a Gun, Joan's on Third, Berri's Cafe, The Little Door, Oste, and more.

NEARBY HOTSPOTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) The Sunset Strip	0.4 Mile	Iconic stretch of Los Angeles home to beloved restaurants and legendary nightlife options
2) Santa Monica Blvd.	0.2 Mile	Vibrant West Los Angeles thoroughfare home to the LGBTQ community, nightlife, restaurants, & more
3) Melrose Ave.	0.8 Mile	World-famous trendsetting epicenter of Los Angeles home to an array of luxury retailers
4) Fairfax Ave.	1.0 Mile	Eclectic neighborhood hub near The Grove that sits at the intersection of culture, food, and fashion
5) West Third St.	1.2 Miles	Walkable shopping and dining district connecting the Beverly Center and The Grove




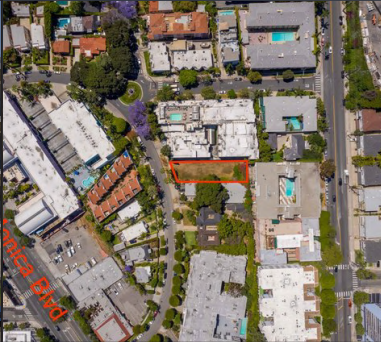



SALES COMPARABLES

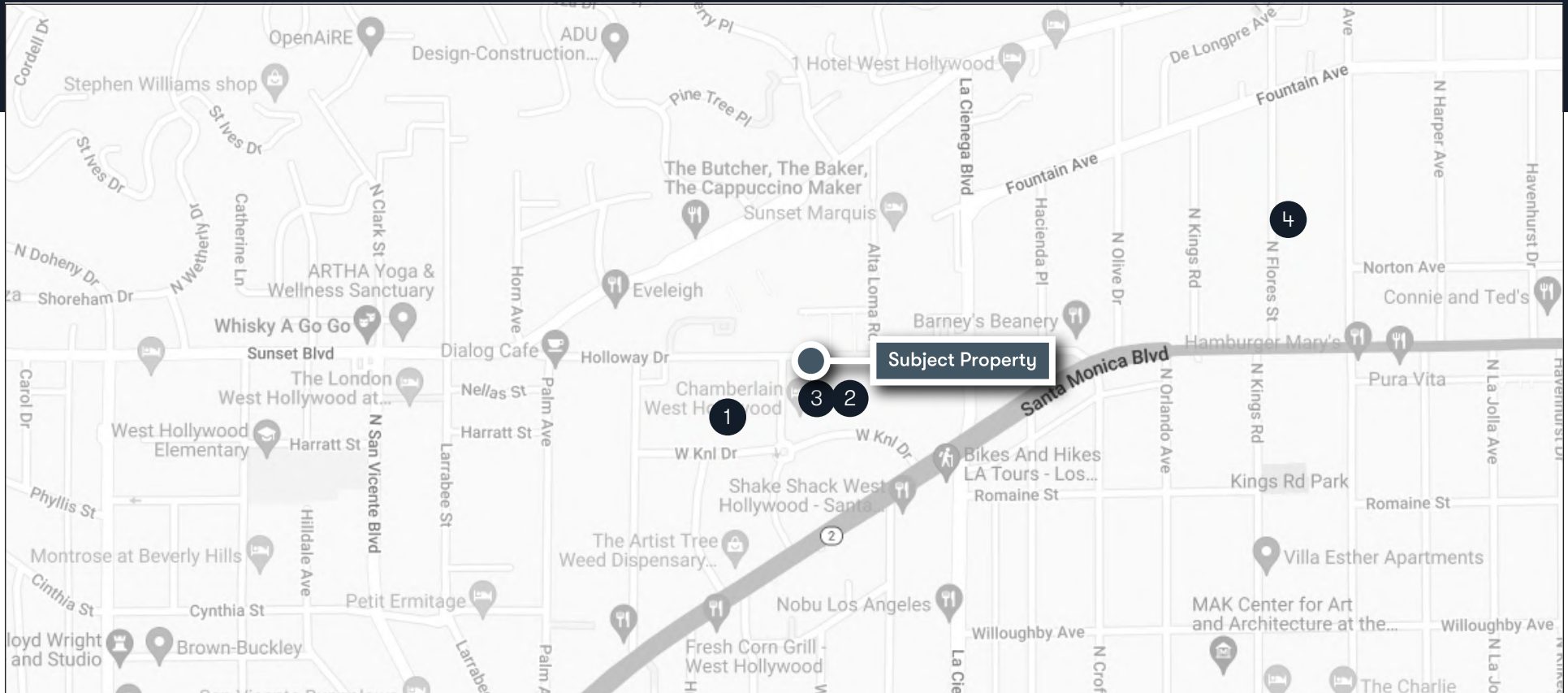


WEHO SALES COMPARABLES



				
Address: 8570 Holloway Dr.	Address: 8615 West Knoll Dr.	Address: 8557 West Knoll Dr.	Address: 8565 West Knoll Dr.	Address: 1216 N. Flores Ave.
Sale Date: Subject Property	Sale Date: 03/01/23	Sale Date: 03/18/22	Sale Date: 08/21/20	Sale Date: 09/05/20
Price: \$3,950,000	Price: \$5,750,000	Price: \$3,600,000	Price: \$3,510,000	Price: \$3,600,000
Days on Market: N/A	Days on Market: N/A	Days on Market: N/A	Days on Market: N/A	Days on Market: 202
Lot Size: 7,708 SF	Lot Size: 9,654 SF	Lot Size: 7,132 SF	Lot Size: 7,981 SF	Lot Size: 9,029 SF
Zoning: R4B	Zoning: WDR4	Zoning: WDR4	Zoning: WDR4	Zoning: WDR4
Land Price per SF: \$512	Land Price per SF: \$595	Land Price per SF: \$504	Land Price per SF: \$439	Land Price per SF: \$398
Existing Structure: Triplex	Existing Structure: Vacant SFR	Existing Structure: Vacant SFR	Existing Structure: Vacant land	Existing Structure: Vacant land
APN: 4339-004-002	APN: 4339-008-108	APN: 4339-004-014	APN: 4339-004-016	APN: 5554-021-001
Notes: Up to 14-unit multifamily	Notes: RTI for 10 condos	Notes: N/A	Notes: Proposed 9-unit multifamily	Notes: RTI for 14-unit multifamily

WEHO SALES COMPS MAP

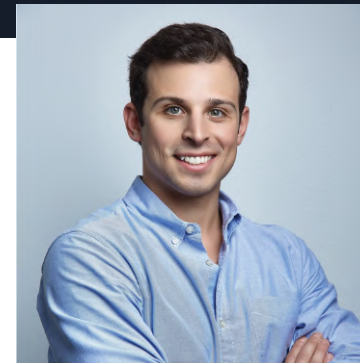


ADDRESS	SALE DATE	PRICE	DOM	LOT SIZE	ZONING	LAND PPSF	EXISTING	NOTES
8570 Holloway Dr.	N/A	\$3,950,000	N/A	7,708 SF	R4B	\$512	Triplex	Up to 14 Units
1) 8615 West Knoll Dr.	03/01/23	\$5,750,000	N/A	9,654 SF	WDR4	\$595	Vacant SFR	RTI for 10 Condos
2) 8557 West Knoll Dr.	03/18/22	\$3,600,000	N/A	7,132 SF	WDR4	\$504	Vacant SFR	N/A
3) 8565 West Knoll Dr.	08/21/20	\$3,510,000	N/A	7,981 SF	WDR4	\$439	Vacant Land	Plans for 9 Units
4) 1216 N. Flores Ave.	09/05/20	\$3,600,000	202	9,029 SF	WDR4	\$398	Vacant Land	RTI for 14 Units



8570 HOLLOWAY DRIVE WEHO, CA 90069

Wake Up & Smell the Cash Flow



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