



Fully RTI

Price at \$2,995,000

8521 Horner Street

Los Angeles, CA 90035

5-Story 29 Unit + 6 ADUs RTI Development Opportunity
in Pico-Roberston Area

PARTNERSCRE
Petito | Toomarian



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8521 Horner Street

The Offering

PartnersCRE is proud to offer an outstanding 35-Unit RTI Multifamily Development Opportunity located at 8521 Horner Street, Los Angeles, CA 90035, in the highly desirable Pico-Robertson neighborhood.

The project is situated on an approximately 9,800 SF lot and is designed as a five-story residential building with one level of subterranean parking. The approved plans currently include 29 base units, with additional storage areas that may be converted into ADU units. The ADU component can be configured as either three larger two-bedroom/two-bathroom ADUs of approximately 850 SF each or six studio ADUs of approximately 425 SF each, subject to final design and buyer verification.

The proposed project consists of 29 base units plus 6 ADUs, for a total of 35 units, featuring a well-balanced mix of studio, one-bedroom, two-bedroom, and three-bedroom floor plans. The building includes approximately 26,675 SF of residential area, in addition to approximately 9,342 SF of parking and bicycle parking space.

The base unit mix includes one studio unit, 19 one-bedroom units, seven two-bedroom units, and two three-bedroom units. The ADU/storage conversion provides additional flexibility for future ownership. The project also includes six Very Low Income units, creating an attractive affordability component while maintaining a strong market-rate rental profile.

Situated just south of Pico Boulevard and west of La Cienega Boulevard, 8521 Horner Street offers exceptional connectivity and urban convenience. The property is within close proximity to major commercial corridors, public transit, and some of Los Angeles' most desirable neighborhoods, including Beverly Hills, Carthay Circle, Century City, West Hollywood, Culver City, and Downtown Los Angeles. The surrounding area features a vibrant mix of multifamily residences, neighborhood cafes, local markets, boutique shopping, and everyday amenities. With a Walk Score of 84, the location offers excellent walkability while maintaining the character of a quiet, tree-lined residential street.

With RTI approvals already in place, a thoughtfully designed unit mix, and a premier West Los Angeles location, 8521 Horner Street presents an exceptional opportunity for developers and investors seeking a high-quality multifamily project in one of the city's most sought-after rental markets.

At a Glance

Pico-Robertson

~~\$3,395,000~~ **\$2,995,000**
Price

26,675 SF
Building Size

9,800 SF
Lot Size

\$85,571
Price Per Unit

\$306
Price Per Land

29 units + 6 ADUs
Units Planned

9,342± SF
Parking/Bike Area

4303-032-022
APN

[Q]R3-1-O; TOC Tier
Zoning

Approximately 70' x 140'
Lot Dimensions

Vacant 8-unit building
Existing Use

Highlights

- 35-unit RTI multifamily development in Pico-Robertson
- 29 base units + ADU flexibility through approved storage areas
- ADU option for 3 larger 2 bed / 2 bath units or 6 studio units
- 9,800 SF lot with a planned 5-story building
- 26,675 SF residential area plus subterranean parking/bike area
- Prime location near Pico Blvd, La Cienega, Beverly Hills, and Century City

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Jordan Petito | Navid Toomarian

8521 Horner Street, Los Angeles, CA 90035 | Partners CRE • KWBH

8521 Horner Street

Underwriting

Property Detail	
Purchase Price	8521 Horner St
Price / Unit	\$2,995,000
Price / Land SF	\$85,571
Parking Spots	\$306
Lot Size	19
Zoning	9,800
By Right*	LAR3
Density Bonus	12 Units

Stacking Plan	
Avg Size Per Unit	644
Total Livable SF	22,541
Common Area SF	18% 4,134
Total Buildable SF	26,675
Parking	9,342
Total Building SF	36,017

Sources & Uses				
Sources	\$	%	\$/SF	\$/Unit
Debt	\$8,593,248	70.0%	\$238.59	\$245,521
Equity	3,682,821	30.0%	102.25	105,223
Total Sources	\$12,276,069	100.0%	\$340.84	\$350,744.82
Uses	\$	%	\$/SF	\$/Unit
Acquisition	\$2,995,000	24.4%	\$83.16	\$85,571
Hard Costs	7,869,700	64.1%	218.50	224,849
Demo Costs	100,000	0.8%	2.78	2,857
Soft Costs	666,875	5.4%	18.52	19,054
Financing Costs	644,494	5.3%	17.89	18,414
Total Uses	\$12,276,069	100.0%	\$340.84	\$350,745

Costs Details		
Hard Costs		
Residential	\$260 /SF	\$6,935,500
Parking	\$100 /SF	934,200
Other	\$0 /SF	-
Total Hard Costs		\$7,869,700

Soft Costs	\$19,054 Per Unit	\$25 /SF	\$666,875
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Financing Costs			
Loan to Cost Target			70%
Interest Rate (IO for Simplicity)			7.50%
Loan Duration	Months	12 Months	12 Mo.

Relocation / Demo Costs	
Existing Units on Property	0
Relocation Cost / Unit	\$0 /Unit
Legal Costs	-
Holding Costs	-
Demolition Costs	100,000
Total Demo Costs	\$100,000

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Underwriting

Rent Roll (Blended Average)						
Unit Type	Count	Avg SF	Total SF	Monthly Rent	Gross Rent	\$/SF
1 Bedroom	15	589	8,835	\$3,000	\$45,000	\$5.09
1 Bedroom (AFF)	4	589	2,356	\$2,805	\$11,220	\$4.76
2 Bedroom	5	870	4,350	\$4,500	\$22,500	\$5.17
2 Bedroom (AFF)	2	860	1,720	\$3,531	\$7,062	\$4.11
3 Bedroom	2	1,180	2,360	\$5,500	\$11,000	\$4.66
Studio	1	370	370	\$2,200	\$2,200	\$5.95
ADU (Studios)	6	425	2,550	\$2,200	\$13,200	\$5.18
Total / Avg.	35	644	22,541	\$3,205	\$112,182	\$5.02

Cash Flow				
	Driver	\$	\$/SF	\$/Unit
Projected Gross Income		\$1,346,184	\$50.47	\$38,462
Vacancy	4.00%	(53,847)	(2.02)	(1,538)
Effective Gross Income		\$ 1,346,184	\$48.45	\$36,924
Operating Expenses	27.50%	(355,393)	(13.32)	(10,154)
Net Operating Income		\$936,944	\$35.12	\$26,770
% Margin		72.5%		
Metrics & Exit Assumptions				
GRM to Cost			9.12x	
Stabilized Yield on Cost			7.63%	

Exit Sensitivity							
Exit Cap	Value (Gross)	\$/Unit	\$/SF	Sales Cost	Value (Net)	Profit	Eq. Mult.
3.50%	\$26,769,830	\$764,852	\$1,188	3.00%	\$25,966,735	\$13,690,667	4.72x
4.00%	23,423,602	669,246	1,039	3.00%	22,720,894	10,444,825	3.84x
4.50%	20,820,979	594,885	924	3.00%	20,196,350	7,920,281	3.15x
5.00%	18,738,881	535,397	831	3.00%	18,176,715	5,900,646	2.60x
5.50%	17,035,347	486,724	756	3.00%	16,524,286	4,248,218	2.15x
6.00%	15,615,734	446,164	693	3.00%	15,147,262	2,871,194	1.78x
6.50%	14,414,524	411,844	639	3.00%	13,982,088	1,706,020	1.46x
7.00%	13,384,915	382,426	594	3.00%	12,983,368	707,299	1.19x
7.50%	12,492,588	356,931	554	3.00%	12,117,810	(158,259)	0.96x
8.00%	11,711,801	334,623	520	3.00%	11,360,447	(915,622)	0.75x

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Unit Breakdown

Unit Type	Count
Studio	1
One Bedroom	19
Two Bedroom	7
Three Bedroom	2
ADU	6
Total Unit	35

Unit #	Unit Mix	Unit SF	Affordability Level
101	0+1	402	ADU
101a	0+1	445	ADU
102	1+1	596	Very Low Income
103	1+1	596	
104	2+2	882	
105	0+1	370	
106	1+1	600	Very Low Income
Total Floor SF		3,891	

Unit #	Unit Mix	Unit SF	Affordability Level
201	2+2	895	
202	1+1	596	
203	1+1	596	
204	2+2	840	Very Low Income
205	1+1	542	
206	1+1	600	
207	0+1	470	ADU
208	0+1	390	ADU
Total Floor SF		4,929	

Unit #	Unit Mix	Unit SF	Affordability Level
301	2+2	895	
302	1+1	596	
303	1+1	596	Very Low Income
304	2+2	840	
305	1+1	542	Very Low Income
306	1+1	600	
307	0+1	470	ADU
308	0+1	390	ADU
Total Floor SF		4,929	

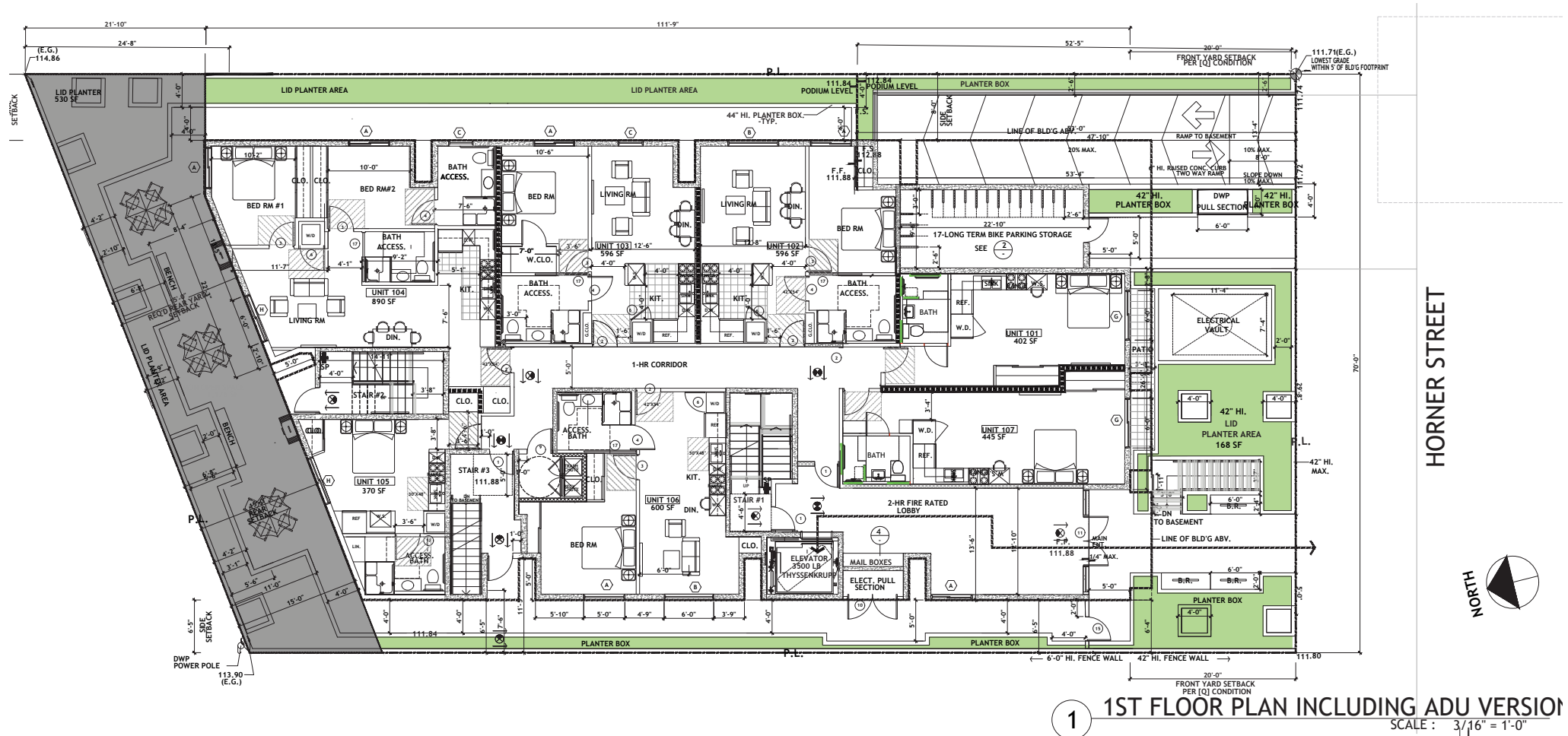
Unit #	Unit Mix	Unit SF	Affordability Level
401	1+1	630	
402	3+3	1,180	
403	1+1	596	
404	2+2	840	Very Low Income
405	1+1	542	
406	1+1	600	
Total Floor SF		4,388	

Unit #	Unit Mix	Unit SF	Affordability Level
501	1+1	630	
502	3+3	1,180	
503	1+1	596	
504	2+2	840	
505	1+1	542	
506	1+1	600	
Total Floor SF		4,388	
Total Rentable SF		22,525	

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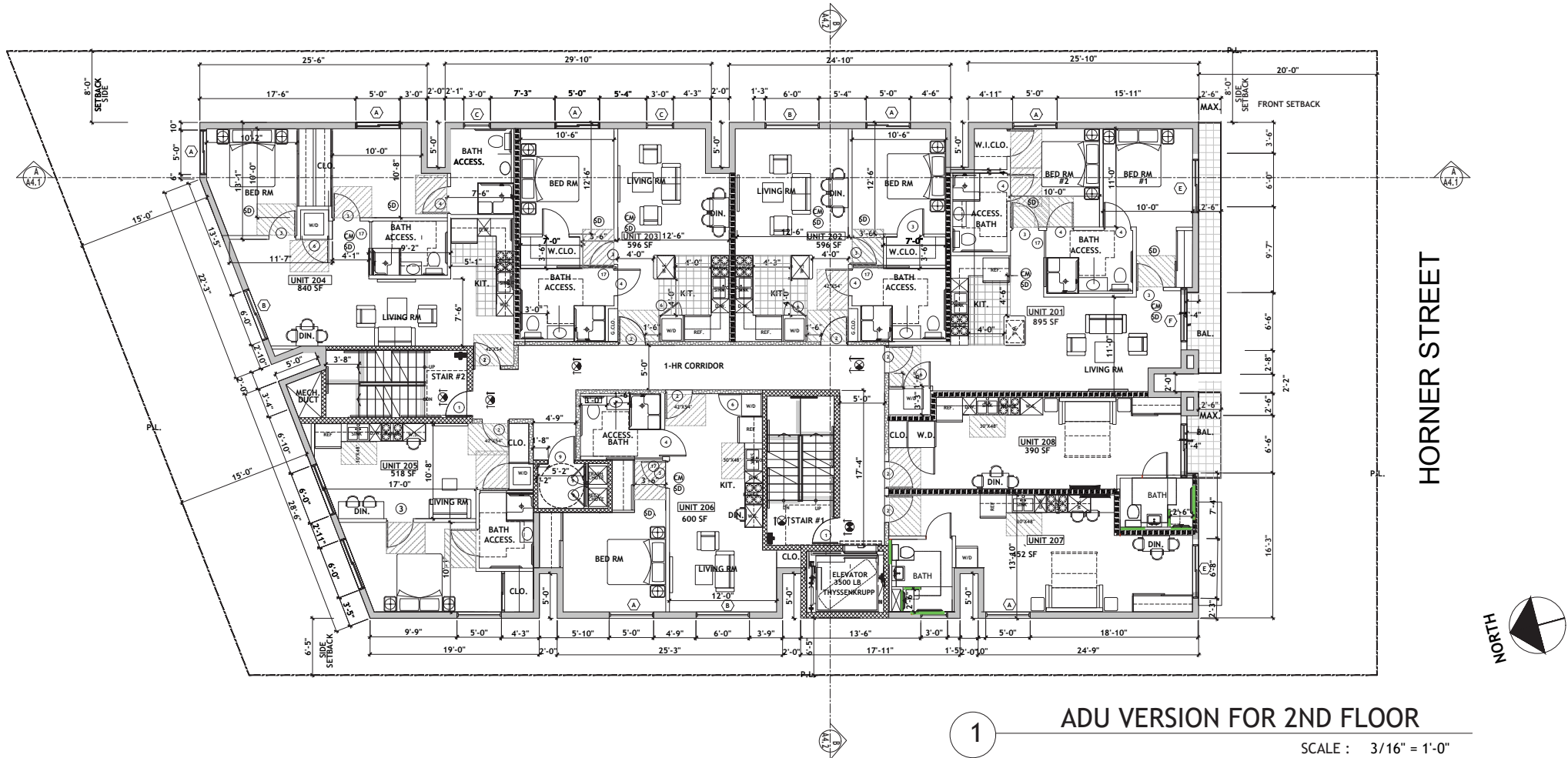
Floor Plan - First Floor



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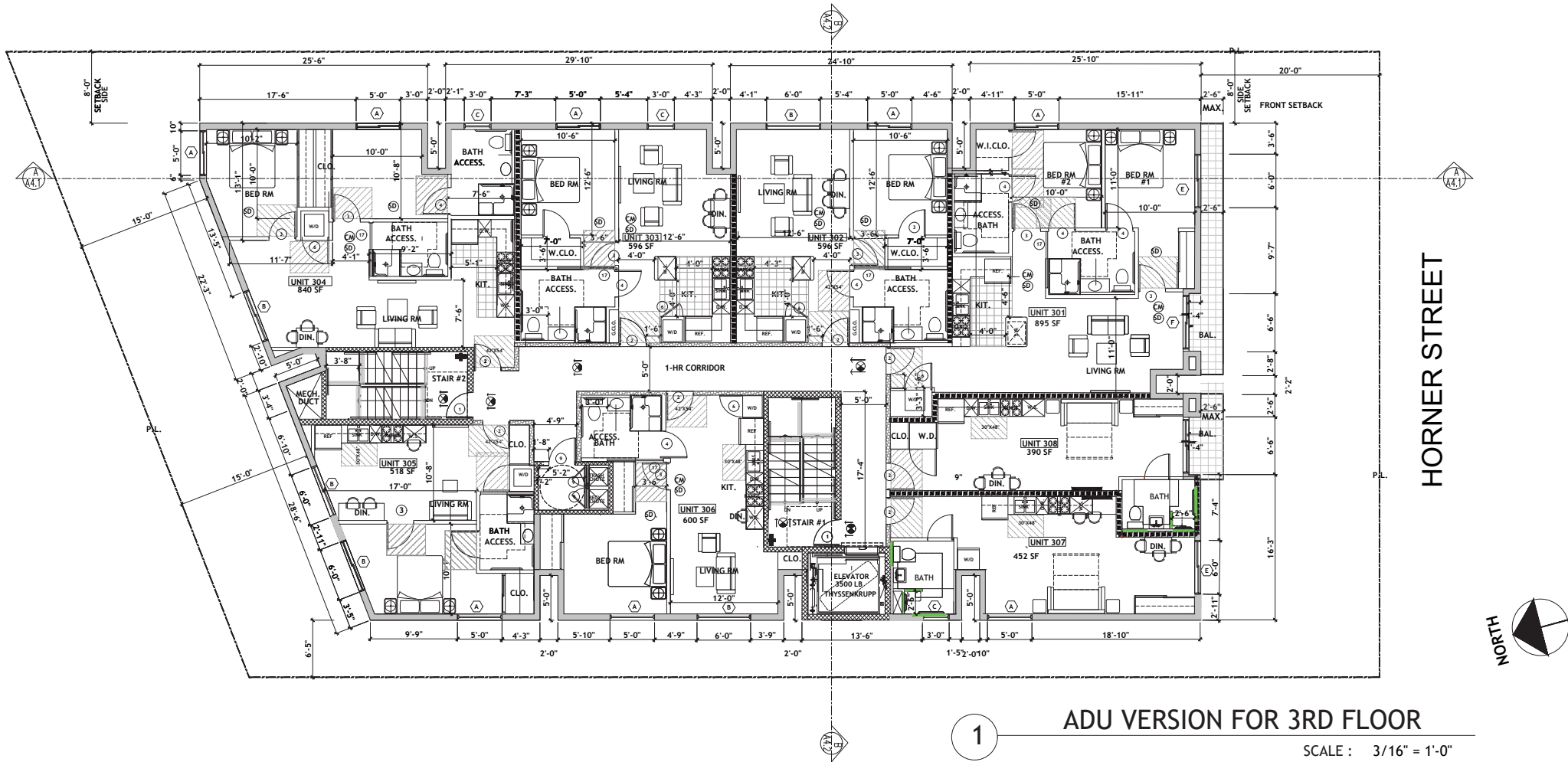
Floor Plan - Second Floor



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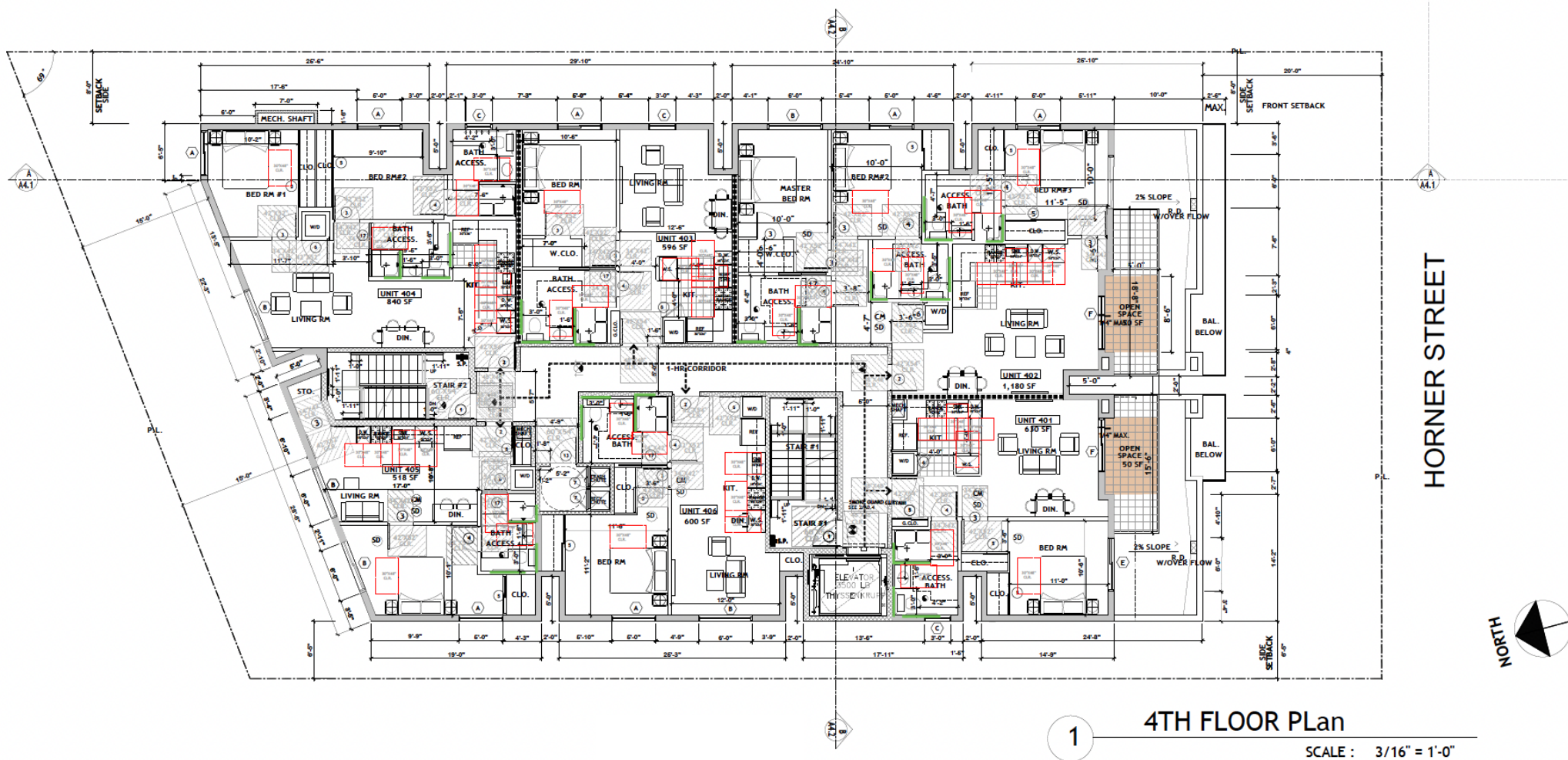
Floor Plan - Third Floor



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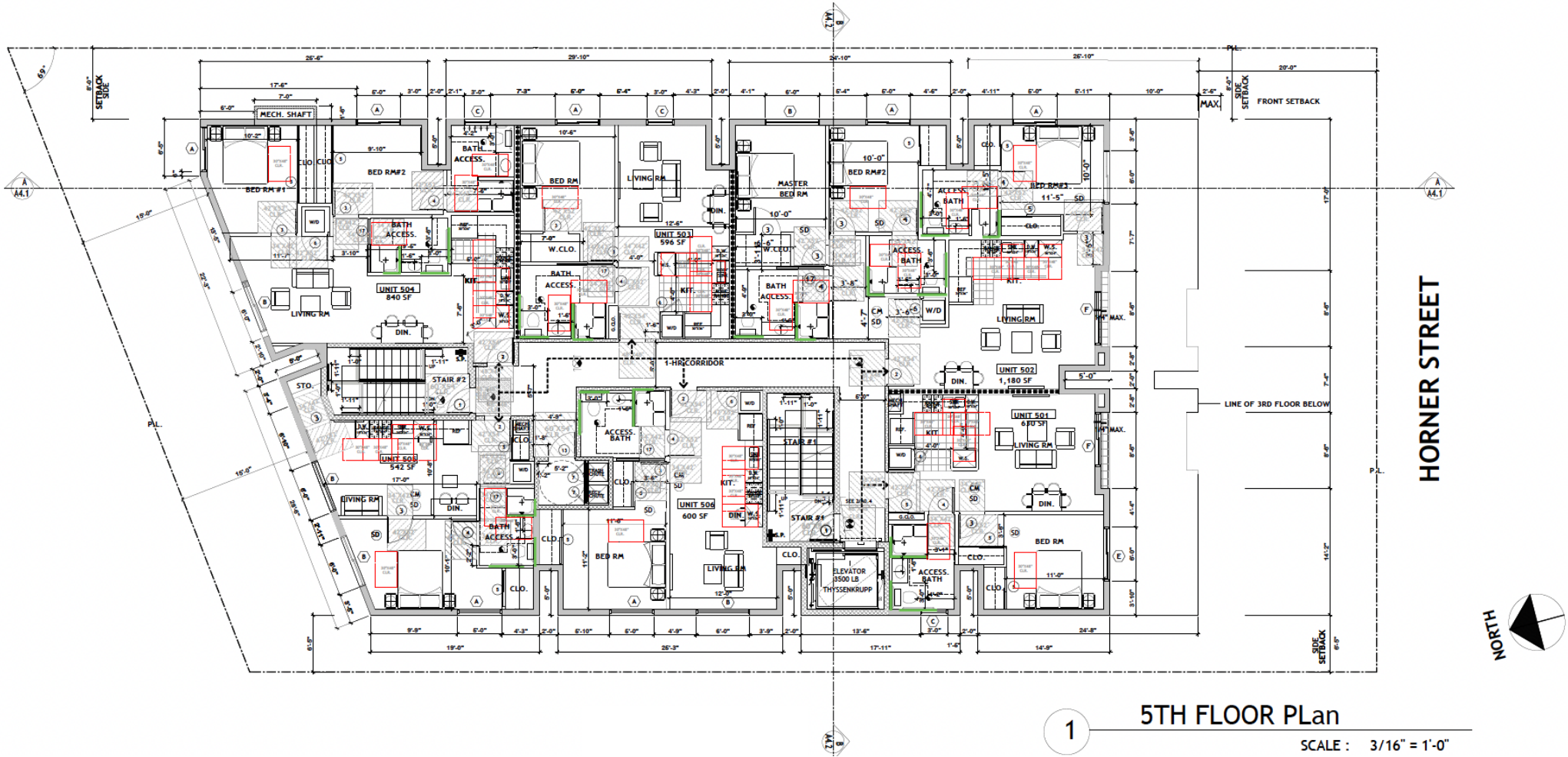
Floor Plan - Fourth Floor



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8521 Horner Street

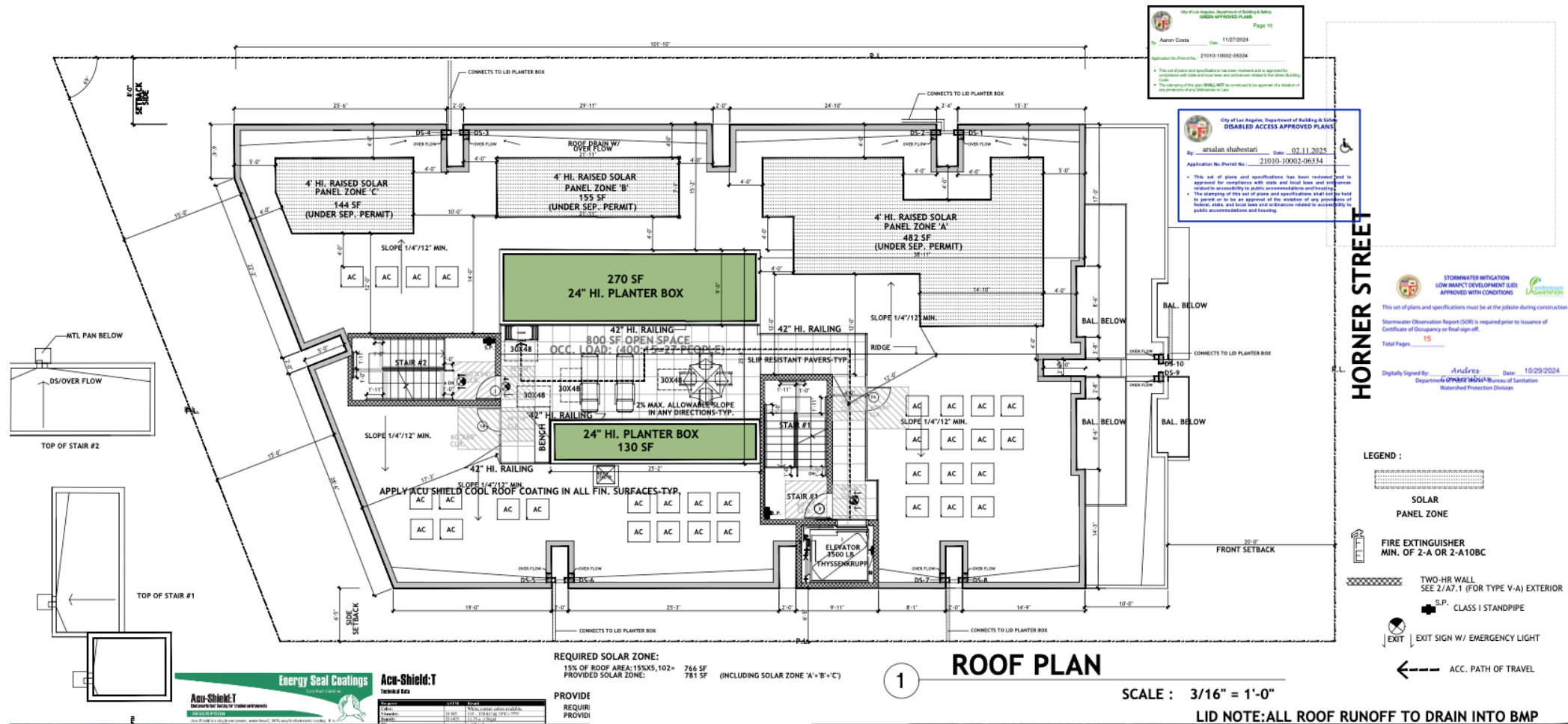
Floor Plan - Fifth Floor



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Floor Plan - Roof



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8521 Horner Street

Location Highlights

Pico-Robertson Location

8521 Horner Street is located in the Pico-Robertson area of West Los Angeles, a dense and highly walkable residential neighborhood known for its strong community feel, central location, and access to major Westside employment centers

Beverly Hills / Century City Access

The property is positioned just a short drive from Beverly Hills and Century City, two of Los Angeles' most prominent employment, retail, and lifestyle hubs. This proximity supports strong rental demand from professionals seeking convenient access to the Westside.

La Cienega and Pico Boulevard Corridors

Located near La Cienega Boulevard and Pico Boulevard, the site benefits from immediate access to dining, shopping, daily services, and public transit options. These corridors provide strong neighborhood connectivity and convenient access throughout Los Angeles.

Major Retail and Lifestyle Destinations

Residents are within driving distance of major destinations including The Grove, Beverly Center, Westfield Century City, LACMA, and Petersen Automotive Museum, offering access to shopping, entertainment, cultural institutions, and dining.

Central Los Angeles Connectivity

The property offers convenient access to the 10 Freeway and is well-positioned for commuting to Culver City, West Hollywood, Downtown Los Angeles, Beverly Hills, and Century City. This central location enhances the project's long-term rental appeal

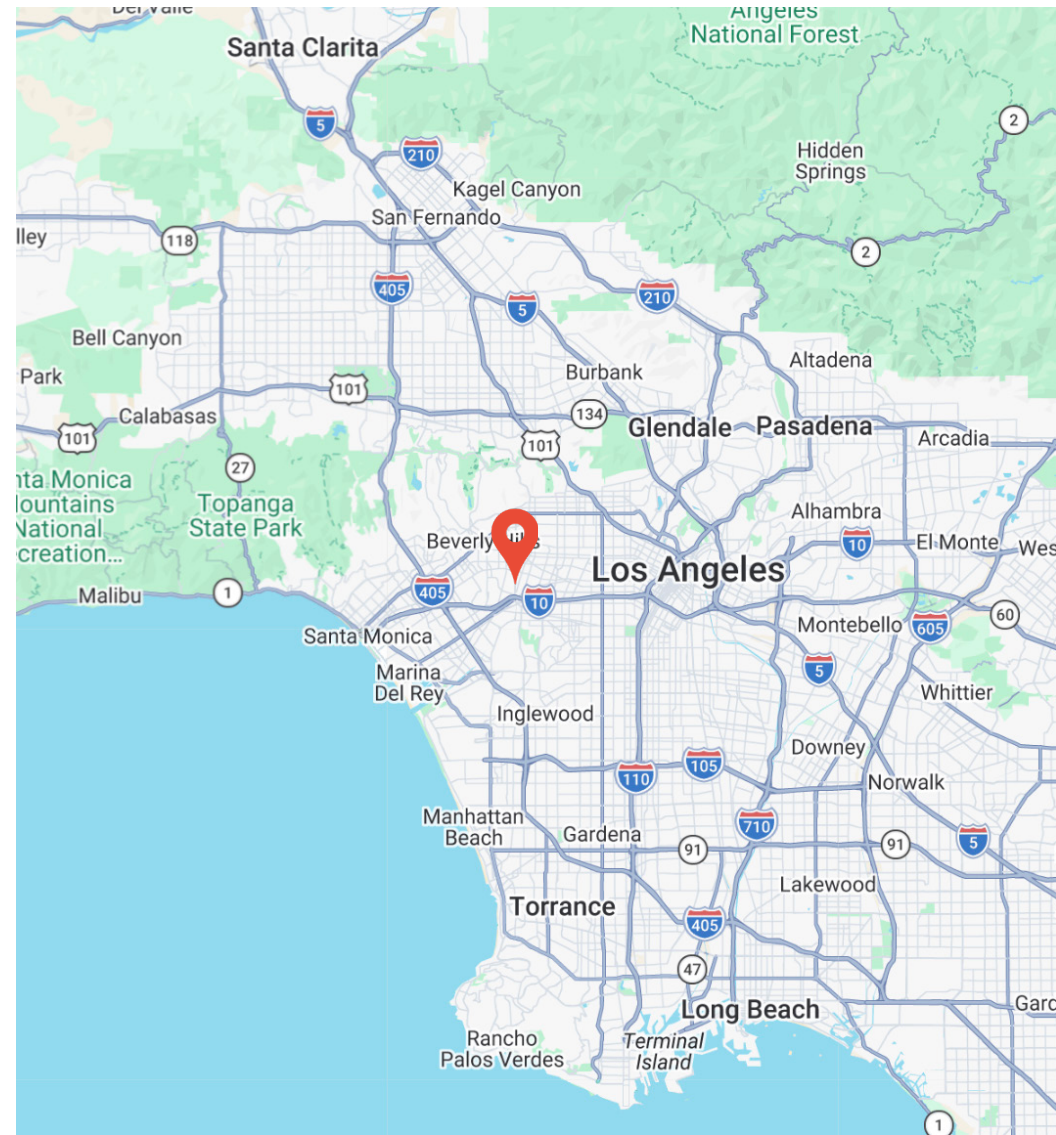
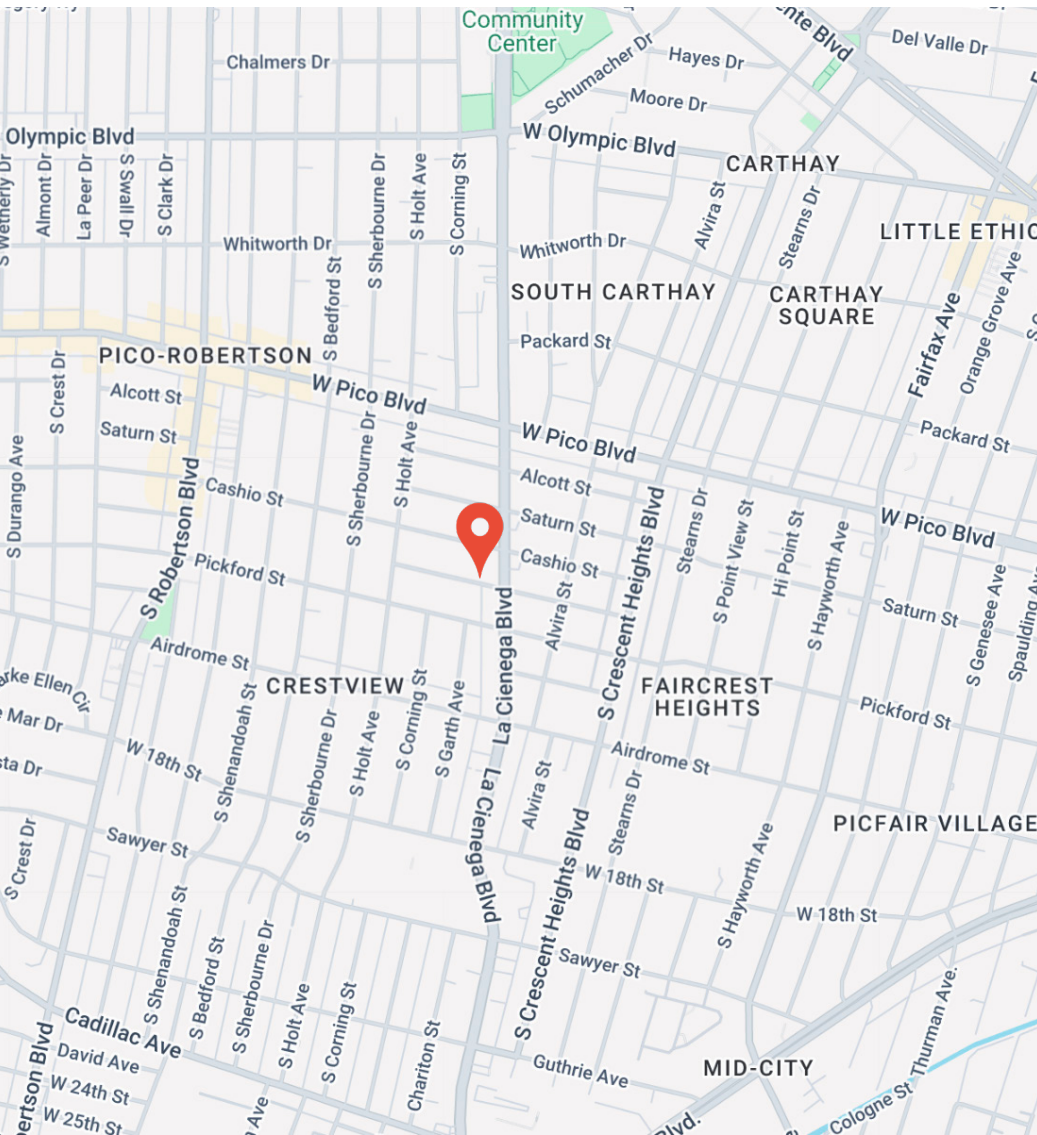
Highly Walkable Residential Setting

With a reported Walk Score of 84, the area provides residents with convenient access to nearby restaurants, markets, shops, and services while still maintaining a quieter residential character.



8521 Horner Street

Location Map



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Walk Score

Walk Score

85

Very Walkable

Most errands can be accomplished on foot.

Transit Score

52

Good Transit

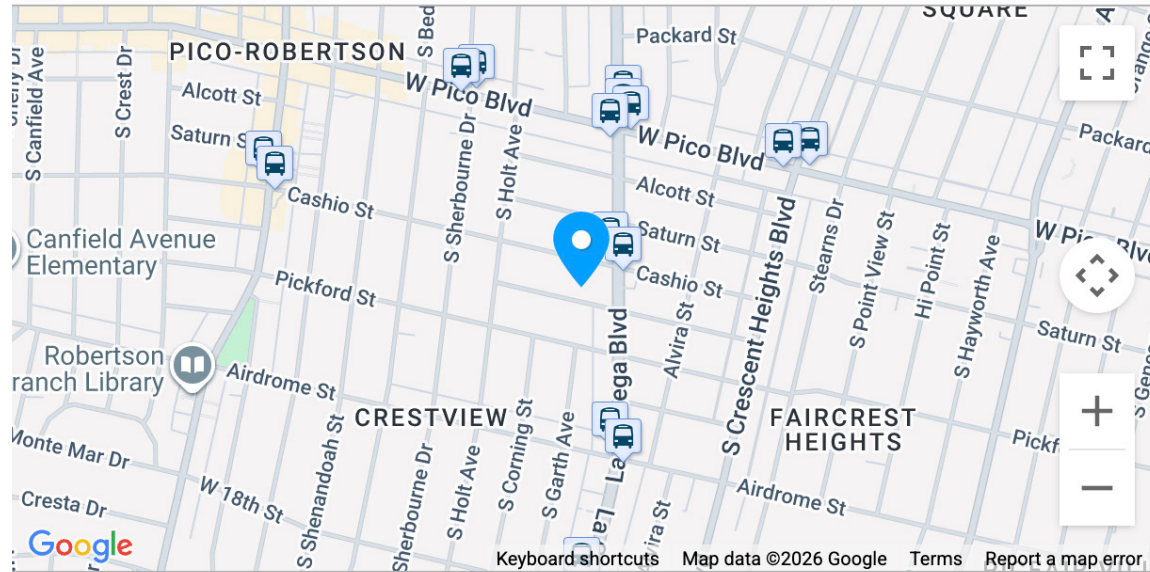
Many nearby public transportation options.

Bike Score

64

Bikeable

Some bike infrastructure.



Bus lines:

105 Metro Local Line

0.1 mi

7 Pico Blvd

0.2 mi

617 Metro Local Line

0.4 mi

About this Location

8521 Horner Street has a Walk Score of 85 out of 100. This location is Very Walkable so most errands can be accomplished on foot.

This location is in Los Angeles. Nearby parks include Robertson Playground, La Cienega Park and Genesee Avenue Park.

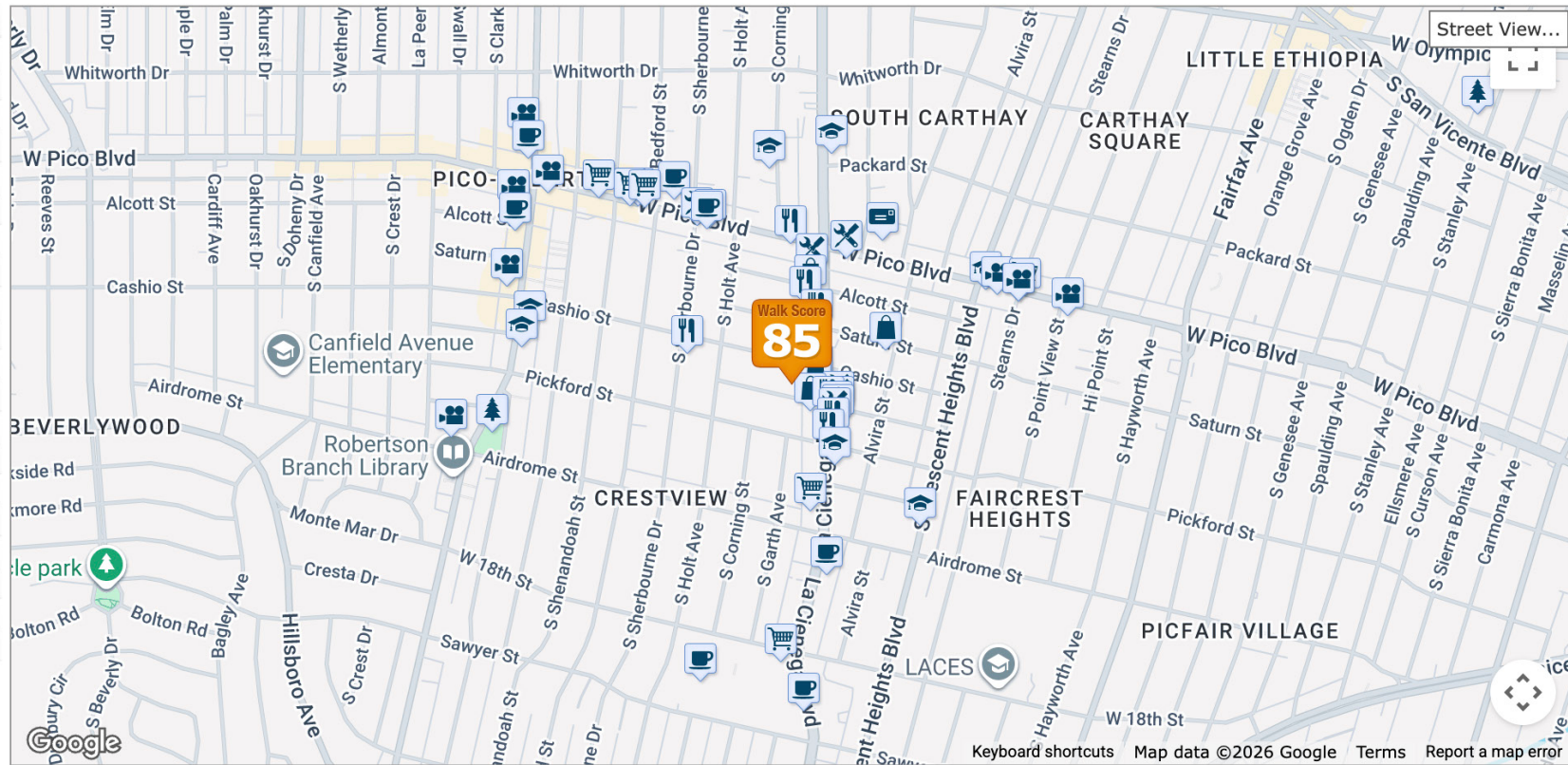
<https://www.walkscore.com/score/8521-horner-st-los-angeles-ca-90035>

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Walk Score

Restaurants:	
Ciccero's Pizza	.1km
Coffee:	
Starbucks	.4km
Bars:	
seven seventy	3.3km
Groceries:	
Pure Life Alternative	.3km
Parks:	
Robertson Playground	.7km
Schools:	
Cheder Menachem School	.2km
Shopping:	
LA Mirror Man	.06km
Entertainment:	
The Mint	.6km
Errands:	
Nikki Scott Salon	.1km
Search Nearby:	



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8521 Horner Street

Parcel Report



City of Los Angeles Department of City Planning

5/14/2026
PARCEL PROFILE REPORT

PROPERTY ADDRESSES

8521 W HORNER ST

ZIP CODES

90035

RECENT ACTIVITY

None

CASE NUMBERS

CPC-2022-3161-DB-CU-HCA-PHP
CPC-19XX-19231
CPC-1991-58-ZC
ORD-183497
ORD-167938
ORD-133158
ZA-10200
ENV-2022-3162-CE
ND-91-58-ZC

Address/Legal Information

PIN Number 129B173 625
Lot/Parcel Area (Calculated) 9,800.0 (sq ft)
Thomas Brothers Grid PAGE 632 - GRID J4
Assessor Parcel No. (APN) 4303032022
Tract TR 7385
Map Reference M B 81-72/73
Block None
Lot 194
Arb (Lot Cut Reference) None
Map Sheet 129B173

Jurisdictional Information

Community Plan Area Wilshire
Area Planning Commission Central APC
Neighborhood Council SOUTH ROBERTSON NC
Council District CD 5 - Katy Young Yaroslavy
Census Tract # 2170.02000000
LADBS District Office Los Angeles Metro

Permitting and Zoning Compliance Information

Administrative Review None

Planning and Zoning Information

Special Notes None
Zoning [O]R3-1-O
Zoning Information (ZI) ZI-2452 Transit Priority Area in the City of Los Angeles
ZI-2534 Lower Income Rezoning Housing Element Sites - Ministerial
Approval and Minimum Density
ZI-2512 Housing Element Sites
General Plan Land Use Medium Residential
General Plan Note(s) Yes
Minimum Density Requirement Yes (Rezoning Site)
Hillside Area (Zoning Code) No
Specific Plan Area None
Subarea None
Special Land Use / Zoning None
Historic Preservation Review No
HistoricPlacesLA No
Historic Preservation Overlay Zone None
Other Historic Designations None
Mills Act Contract None
CDO: Community Design Overlay None
CPIO: Community Plan Imp. Overlay None
Subarea None
CPIO Historic Preservation Review No
CUGU: Clean Up-Green Up None
HCR: Hillside Construction Regulation No
NSO: Neighborhood Stabilization Overlay No
POD: Pedestrian Oriented Districts None

RBP: Restaurant Beverage Program Eligible Area None
ASP: Alcohol Sales Program No
RFA: Residential Floor Area District None
RIO: River Implementation Overlay No
SN: Sign District No
AB 2334: Very Low Vehicle Travel Area Yes
AB 2097: Within a half mile of a Major Transit Stop Yes
Streetscape No
Adaptive Reuse Subareas No
Adaptive Reuse Program Citywide Adaptive Reuse Program
Affordable Housing Linkage Fee
Neighborhood Pico-Robertson
Residential Market Area Medium / Low
Commercial Market Area High
Inclusionary Housing No
Local Affordable Housing Incentive No
Targeted Planting No
Special Lot Line No
Transit Oriented Communities (TOC) Tier 3
Mixed Income Incentive Programs
Transit Oriented Incentive Area (TOIA) 2
Opportunity Corridors Incentive Area Not Eligible
Corridor Transition Incentive Area Not Eligible
TCAC Opportunity Area Highest
High Quality Transit Corridor (within 1/2 mile) Yes
ED 1 Eligibility Review Eligibility
RPA: Redevelopment Project Area None
Central City Parking No
Downtown Parking No
Building Line None
500 Ft School Zone None
500 Ft Park Zone None
Zanja System 1 Mile Buffer No

Assessor Information

Assessor Parcel No. (APN) 4303032022
APN Area (Co. Public Works)* 0.225 (ac)
Use Code 0500 - Residential - Five or More Units or Apartments (Any Combination) - 4 Stories or Less
Assessed Land Val. \$1,785,000
Assessed Improvement Val. \$796,478
Last Owner Change 12/17/2018
Last Sale Amount \$1
Tax Rate Area 67
Deed Ref No. (City Clerk) 800197
658479
658425
239448
1841629
1841628
1640896
1581108
1280641-2
1280641
1276069

This report is subject to the terms and conditions as set forth on the website. For more details, please refer to the terms and conditions at [zimas.lacity.org](https://www.zimas.lacity.org)
(*) - APN Area is provided "as is" from the Los Angeles County's Public Works, Flood Control, Benefit Assessment.

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Parcel Report

Building 1	1028150
Year Built	1931
Number of Units	8
Number of Bedrooms	8
Number of Bathrooms	8
Building Square Footage	7,363.0 (sq ft)
Building 2	No data for building 2
Building 3	No data for building 3
Building 4	No data for building 4
Building 5	No data for building 5
Rent Stabilization Ordinance (RSO)	Yes [APN: 4303032022]

Additional Information

Airport Hazard	None
Coastal Zone	None
Coastal Bluff Potential	No
Canyon Bluff Potential	No
Farmland	Area Not Mapped
Urban Agriculture Incentive Zone	YES
Very High Fire Hazard Severity Zone	No
Fire District No. 1	No
Flood Zone	500 Yr
Watercourse	No
Streams	No
Methane Hazard Site	Methane Zone
High Wind Velocity Areas	No
Special Grading Area (BOE Basic Grid Map A-13372)	No
Wells	None
Sea Level Rise Area	No
Oil Well Adjacency	No
Universal Planning Review Service Applicability	Needs Review

Environmental

Santa Monica Mountains Zone	No
Biological Resource Potential	None
Mountain Lion Potential	None
Monarch Butterfly Potential	No
300-Foot Habitat Buffer	No
County-Designated SEAs and CRAs	No
USFWS-designated CHAs	No
Wildland Urban Interface (WUI)	No
Criterion 1 Protected Areas for Wildlife (PAWs)	No

Seismic Hazards

Active Fault Near-Source Zone	
Nearest Fault (Distance in km)	0.8766048
Nearest Fault (Name)	Newport - Inglewood Fault Zone (Onshore)
Region	Transverse Ranges and Los Angeles Basin
Fault Type	B
Slip Rate (mm/year)	1.00000000
Slip Geometry	Right Lateral - Strike Slip
Slip Type	Poorly Constrained
Down Dip Width (km)	13.00000000
Rupture Top	0.00000000
Rupture Bottom	13.00000000
Dip Angle (degrees)	90.00000000

Maximum Magnitude	7.10000000
Alquist-Priolo Fault Zone	No
Landslide	No
Liquefaction	Yes
Preliminary Fault Rupture Study Area	None
Tsunami Hazard Area	No

Economic Development Areas

Business Improvement District	None
Hubzone	None
Jobs and Economic Development Incentive Zone (JEDI)	None
Opportunity Zone	No
Promise Zone	None
State Enterprise Zone	None

Housing

Rent Stabilization Ordinance (RSO)	Yes [APN: 4303032022]
Ellis Act Property	Yes
Date Filed on	2024-05-14
Address	8521 W HORNER ST
APN	4303032022
Just Cause For Eviction Ordinance (JCO)	No
Housing Crisis Act and Resident Protections Ordinance Replacement Review	Yes
Housing Element Sites	
HE Replacement Required	Yes
SB 166 Units	Appendix 4.1 0.12
	Rezoning Sites 12
Housing Use within Prior 5 Years	Yes

Public Safety

Police Information	
Bureau	West
Division / Station	West Los Angeles
Reporting District	859
Fire Information	
Bureau	South
Battalion	18
District / Fire Station	58
Red Flag Restricted Parking	No

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(*) - APN Area is provided "as is" from the Los Angeles County's Public Works, Flood Control, Benefit Assessment.

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8521 Horner Street

Zimas Map

ZIMAS PUBLIC

Generalized Zoning

05/14/2026

City of Los Angeles
Department of City Planning



Address: 8521 W HORNER ST
APN: 4303032022
PIN #: 129B173 625

Tract: TR 7385
Block: None
Lot: 194
Arb: None

Zoning: [Q]R3-1-O
General Plan: Medium Residential



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8521 Horner Street

Assessor Map

4303	32 SHEET	P. A. 654-30	TRA 67	REVISED: 11-21-62 10-22-64	2-26-65 681024 2003082702007001-07	2019012819005001-07		SEARCH NO		OFFICE OF THE ASSESSOR COUNTY OF LOS ANGELES COPYRIGHT © 2002
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