

alfred street

843 & 849 North Alfred Street | Los Angeles, CA 90069

LUXURY 11-STORY MULTIFAMILY
Development Opportunity

100 Apartments OR **80 Condos**

Prime Los Angeles Location Adjacent to West Hollywood



*conceptual rendering

NEWMARK

Q3 2026



The Offering

Newmark has been exclusively retained to sell a unique development opportunity in a coveted area adjacent to West Hollywood just east of La Cienega Boulevard and south of Santa Monica Boulevard. The development planned for a 0.33 acre lot at the southwest corner of Willoughby Avenue and Alfred Street offers a variety of options for scale and complexity. Preliminary plans call for either 100 luxury apartments or 80 bespoke condominiums within an eleven-story tower.

Neighboring West Hollywood offers a variety of shopping options, upscale restaurants, and a vibrant nightlife. With direct proximity to Beverly Hills and many affluent neighborhoods such as the Hollywood Hills and Melrose, it has become a popular

destination for celebrities, influencers, and fashion-forward individuals. Many high-end retailers and brands are attracted to this area due to the affluent customers that it attracts and have set up flagship locations in West Hollywood. From renowned movie theaters and comedy clubs to Hollywood's most exclusive nightclubs and timeless hotspots, as well as plenty of everyday conveniences such as banks, fitness studios, grocery stores, home goods stores, and several major coffee chains are right at hand, too. Within walking distance are popular shopping, dining, and entertainment sites such as Nobu Los Angeles, Trader Joe's, The Pacific Design Center, La Boheme, and much more.

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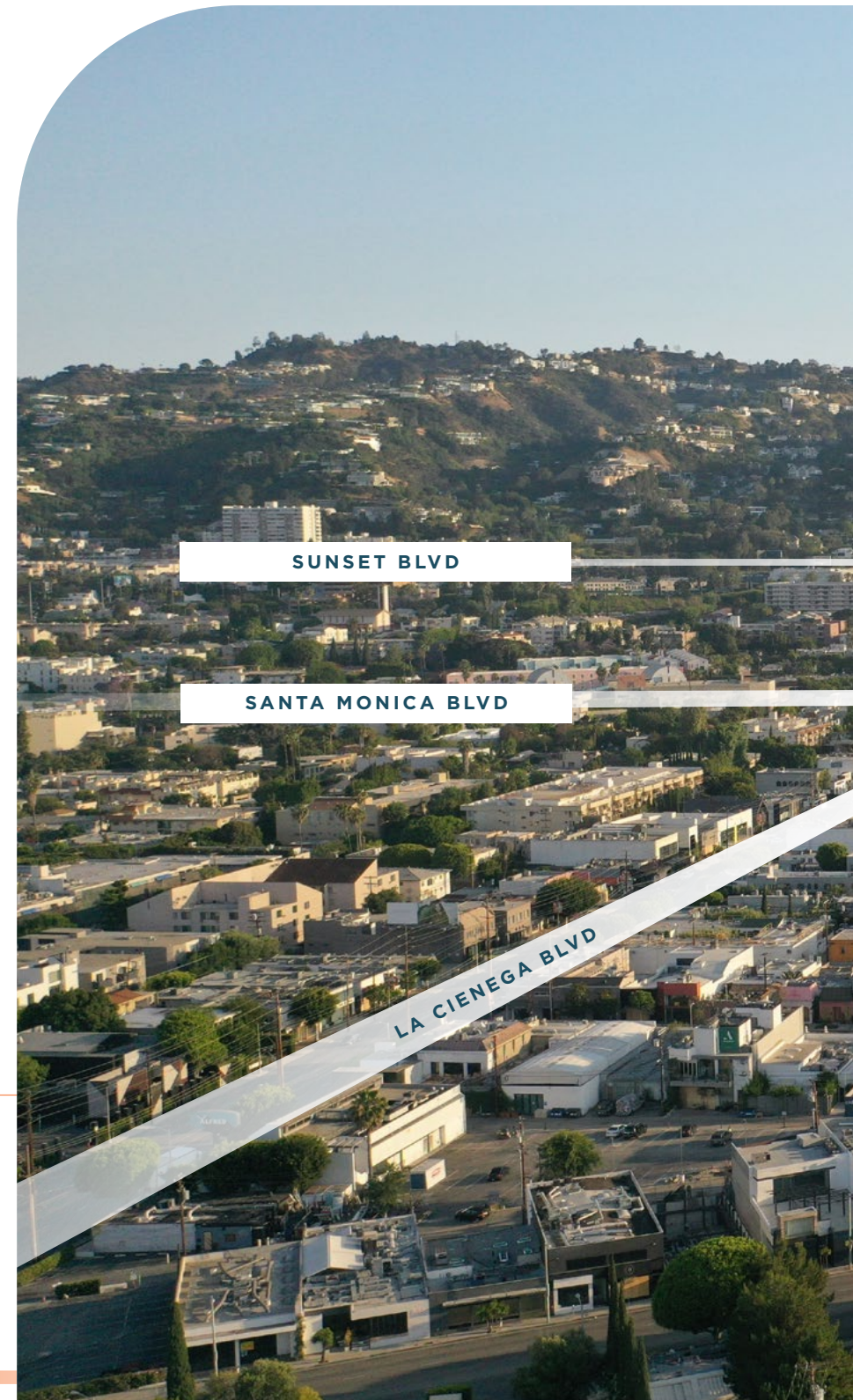
Eric Thompson

Senior Analyst

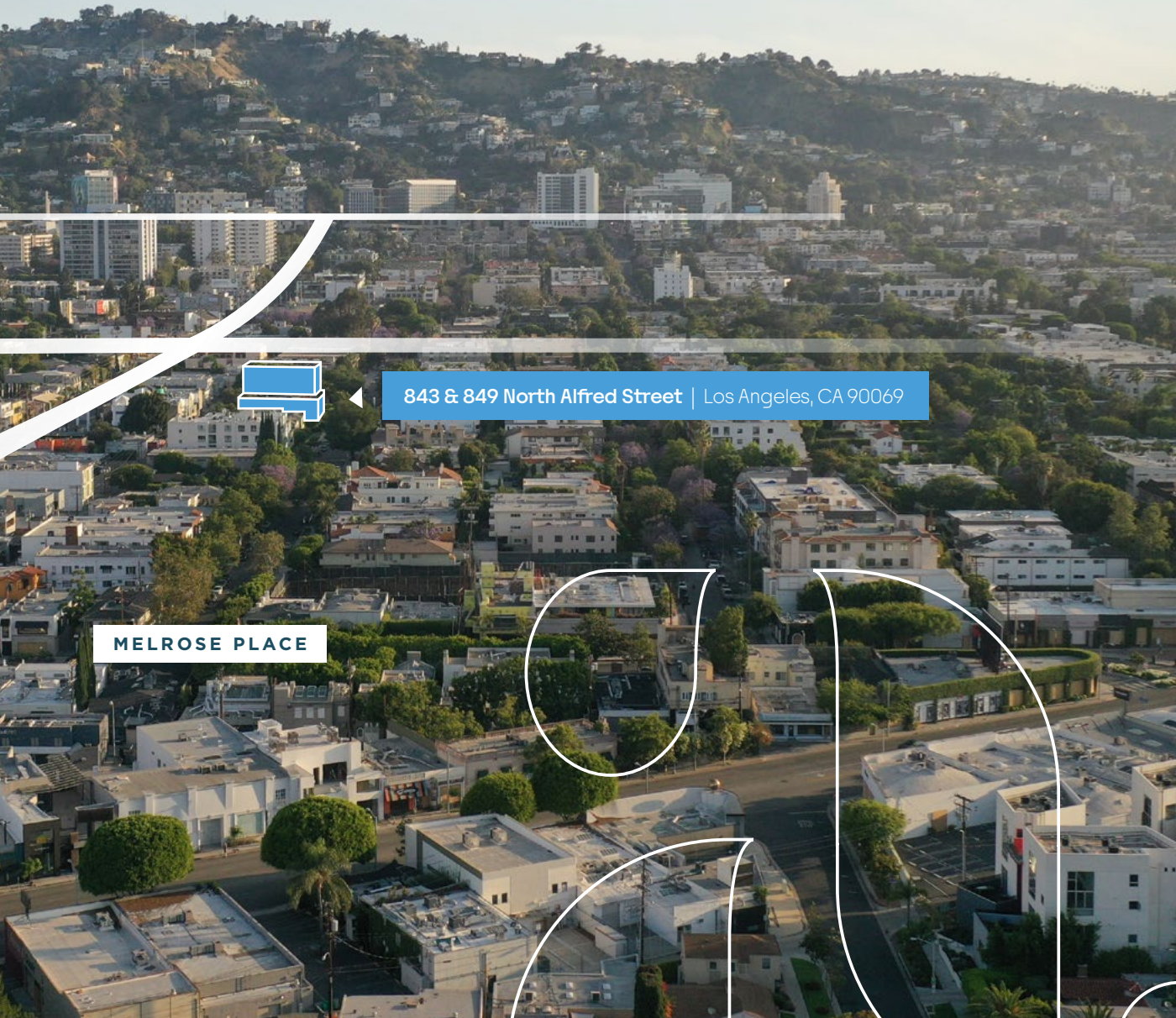
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Unmatched Location Bordering West
Hollywood, Beverly Hills, and Melrose Place



ASKING PRICE

Market Price

ADDRESS

843 & 849
North Alfred Street

CITY

Los Angeles

ZIP

90069

LAND AREA

0.33 Acre

APN

5529-006-029 & 030
(2 Parcels)

ZONING

LA R3

Height, FAR, and Density
Bonuses through CHIP HESMED,
and MIIP Programs.



ALFRED STREET | ROOFTOP DESIGN RENDERING



*conceptual rendering

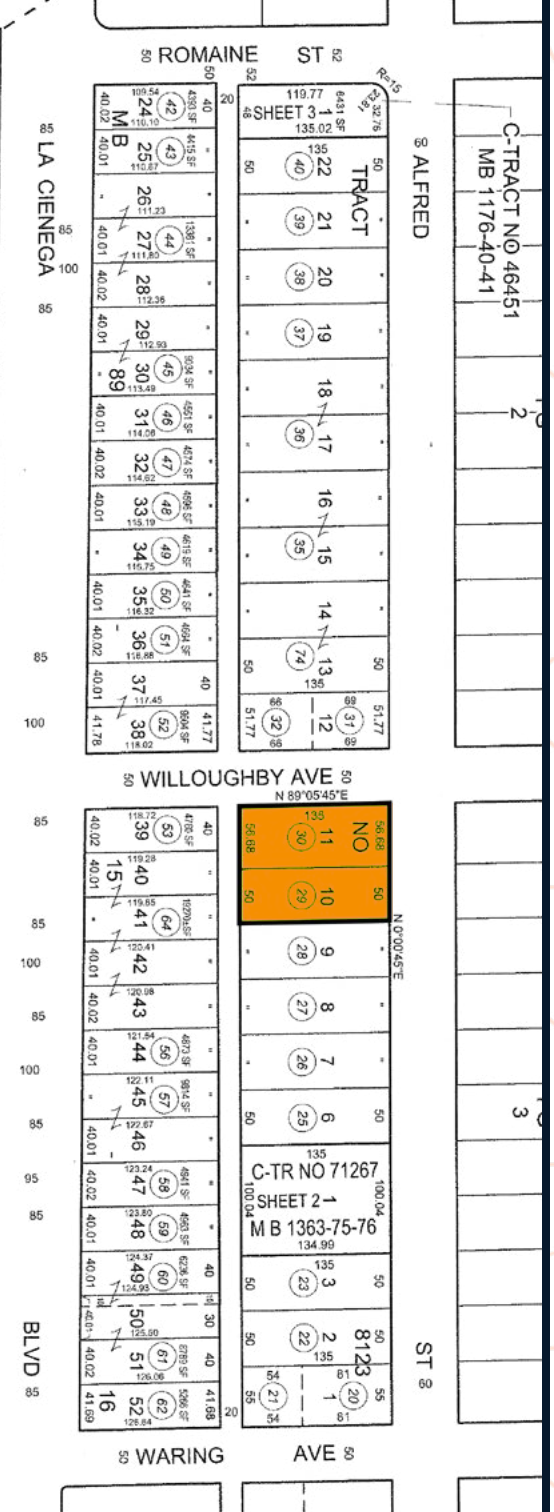
CURRENT IMPROVEMENTS

	APN 5529-006-029 843 N. Alfred St.	APN 5529-006-030 849 N. Alfred St.	Total
# Units	4	4	8
Yr Built	1931	1929	
Yr Reno.	2021	2019	
Total SF	4,682 SF	4,766 SF	9,448 SF
Avg Unit Size	1,181 SF	1,165 SF	
Lot Size	0.15 acre	0.18 acre	0.33 acre

NOTE

- » All tenants are Month-to-Month.
- » 8 units in any new development will be subject to RSO

PARCEL MAP | PARCEL MAP 171A



843 N ALFRED

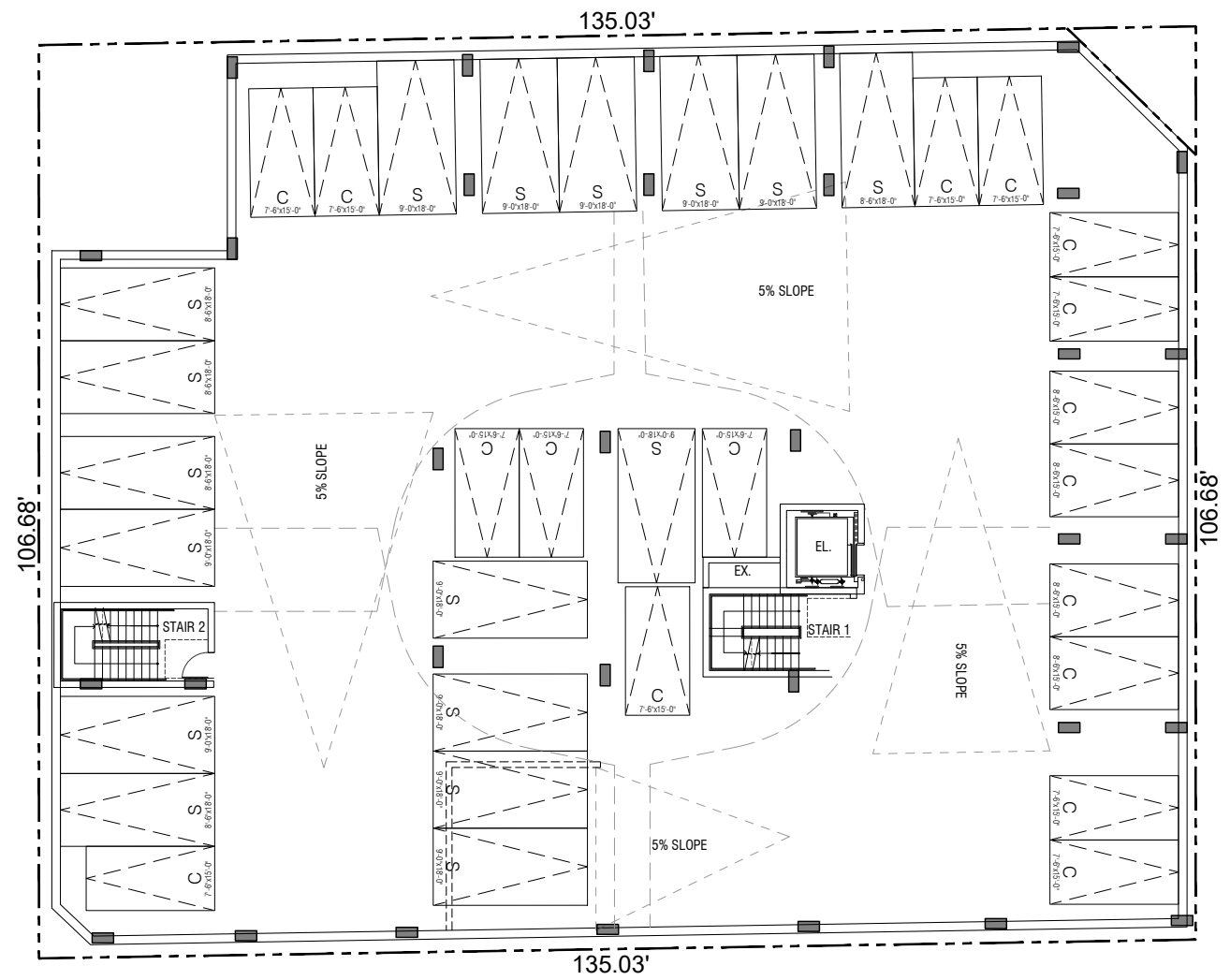


849 N ALFRED

Project Overview

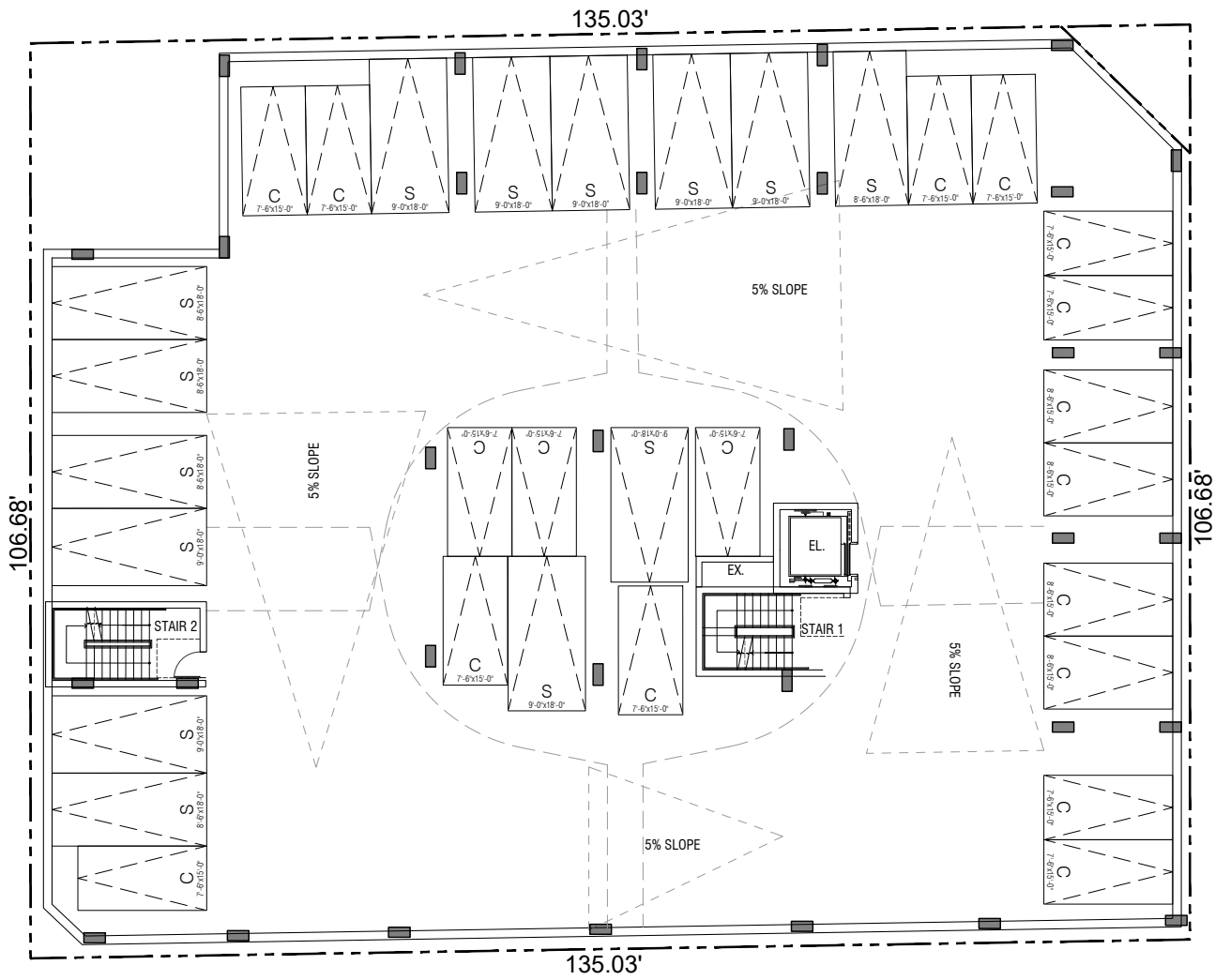
Preliminary plans call for either 100 luxury apartments or 80 bespoke condominiums in an eleven-story building over three levels of subterranean parking. It is projected that 12% of the units will be affordable and eight of those units will be subject to rent control. The total rentable square footage will total nearly 85,000 square feet whether the project consists of apartments or condominiums.

Total No. Of Units	80 Condominiums or 100 Apartments
Gross SF	159,543 SF
Leaseable SF	97,760 SF
Total Parking Stalls	66 Spaces
Frontage	135' on Willoughby 107' on Alfred St
Egress	Gated Driveway from Alley Intercom-Controlled Lobby Entrance on Alfred St.
Amenities	<ul style="list-style-type: none"> - Fitness Center/Rec Room - Rooftop Entertainment Deck - Sundeck - Grilling Stations - Demonstration Kitchen - Yoga Studio - Floor-to-Ceiling Windows - Balconies - Gourmet Kitchens



P3 Parking Level | 30 Stalls

WILLOUGHBY AVE. ⁸⁸

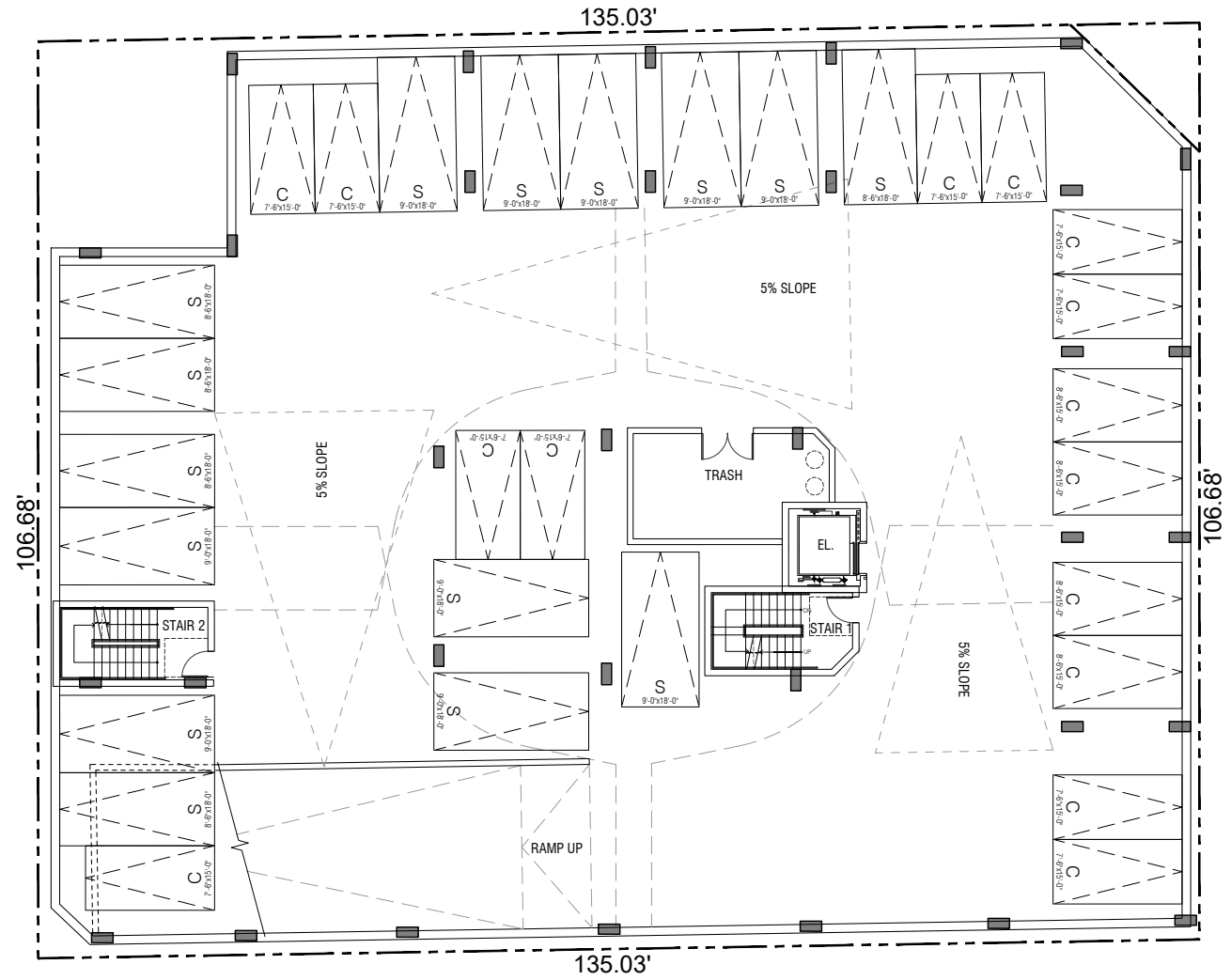


ALFRED ST. ⁸⁸

P2 Parking Level | 26 Stalls

Project Floorplans

WILLOUGHBY AVE. 50'



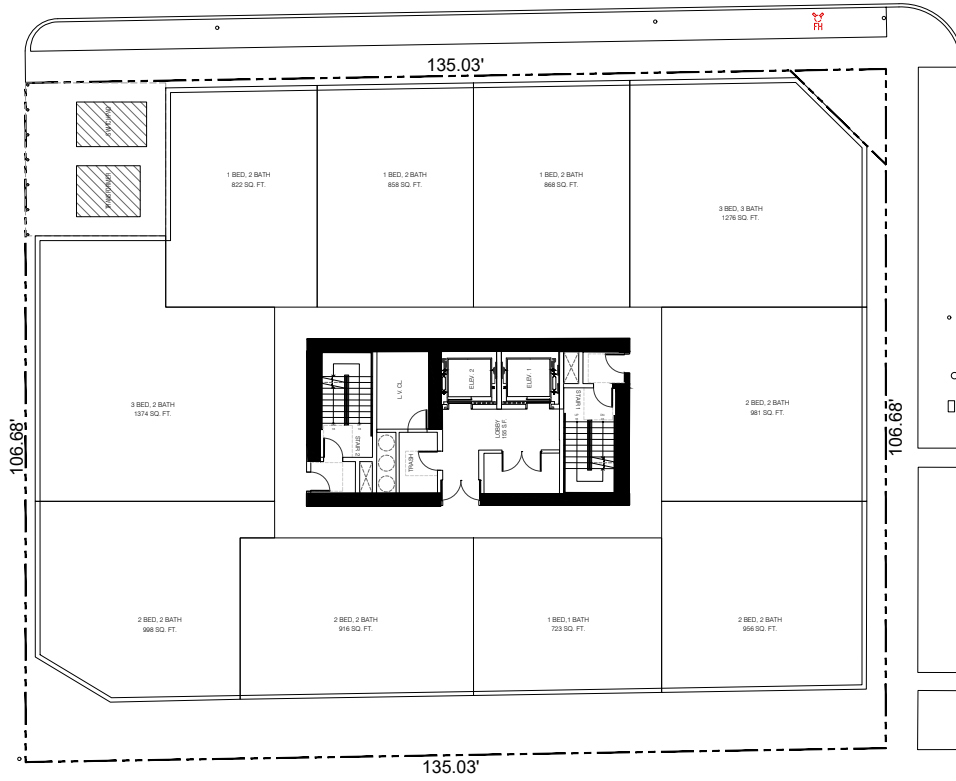
ALFRED ST. 8'



1st Floor Plan | 10 Stalls

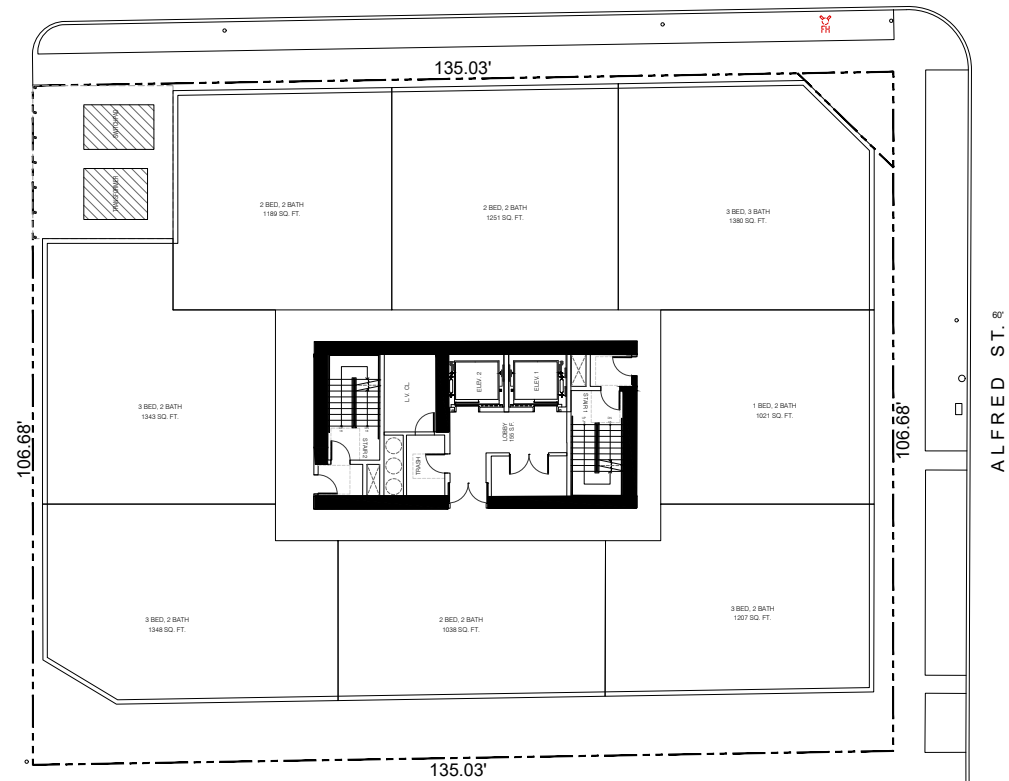


WILLOUGHBY AVE. 5r



100 Apartments Schematic

WILLOUGHBY AVE. 5r



80 Condominiums Schematic

2nd-11th Floor Plan

Unrivaled Views

POTENTIAL TOP FLOOR VIEWS



North View | Top Floor



South View | Top Floor

 alfred street



West View | Top Floor



East View | Top Floor



Location Highlights

Located in the heart of the Design District, directly adjacent to Melrose Place and Melrose Ave, shoppers and visitors with an exquisite taste and designer influences are drawn to this location. With fantastic frontage this key location offers visibility, signage potential, and steady foot & vehicle traffic, serving as a fantastic location for an investor hoping to make their mark in West Hollywood.



Direct access to Melrose Avenue and La Cienega Boulevard Retail Districts



31,000 Cars Per Day (La Cienega)



Prime Location



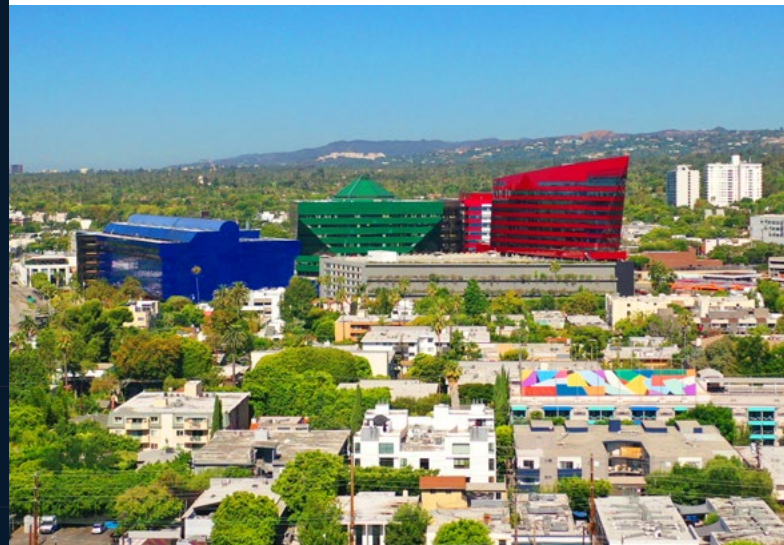
Shopping District



High Walkability



Affluent Neighborhood



Nearby Eateries and Boutiques



Investment Highlights

SURROUNDED BY WORLD-CLASS RETAIL AND LIFE-STYLE AMENITIES

West Hollywood has long been considered one of the most bustling, hip 24/7 amenity-rich areas in Los Angeles County, surrounded by hundreds of restaurants, shops and nightclubs, offering a myriad of dining and entertainment options. American and international retailers are increasing their presence in the area and transforming the landscape. Popular grocery chains like Ralphs and Trader Joes call the area home in addition to the presence of a large number of boutique shops.

Residents are offered a “Walker’s Paradise” with immediate access to all the countless amenities offered by West Hollywood. Some of the most popular fine dining, casual eating, and cafe destinations in the area located nearby include Gardenia Restaurant and Lounge, Mendocino Farms, Lyfe Kitchen, Loreley Restaurant, Blu Jam Café, Hudson Lobby, Tiago Espresso Bar, and many more.



The adjacent city of West Hollywood features an overall average Walkscore of 91, deeming it one of the most walkable cities in California. The 1.9 square mile city includes the world-renowned Sunset Strip corridor with legendary nightlife, shopping and dining options, as well as Santa Monica Boulevard, and the avenues of art, design and fashion along Beverly Boulevard, Melrose Avenue, and Robertson Boulevard.





THE MELROSE AVENUE SHOPPING DISTRICT

Melrose Avenue is one of Los Angeles' most iconic and eclectic retail corridors, stretching through neighborhoods adjacent to the project site. Known for its constantly evolving mix of high-end boutiques, vintage shops, streetwear labels, and independent designers, Melrose has long been a hub for fashion-forward locals and trend-hunting visitors alike. The avenue blends old-school Hollywood attitude with modern influencer culture, where colorful murals, pop-up shops, and eye-catching storefronts make the street as much a visual experience as a shopping destination.

Beyond retail, Melrose Avenue has a strong cultural identity shaped by decades of music, art, and counterculture. It was once a focal point of punk and alternative scenes, and that rebellious spirit still shows up in its edgy style and creative energy. Today, visitors can browse everything from luxury brands to quirky thrift stores, then stop at trendy cafes or restaurants nearby. Whether you're searching for one-of-a-kind fashion pieces or just soaking in the vibrant street atmosphere, Melrose offers a snapshot of Los Angeles' ever-changing style and cultural pulse.

Melrose Avenue offers a mix of globally recognized designer brands, trendy mid-market retailers, and independent boutiques. Some trendy brands include Urban Outfitters, James Perse, Reformation, and Nasty Gal as well as nationally recognized retailers such as Marc Jacobs, Balenciaga, Vivienne Westwood, Carolina Herrera, and Paul Smith. Iconic and specialty Melrose boutiques include Fred Segal, Decades, Posers Hollywood, and The Pop Up Shop LA.

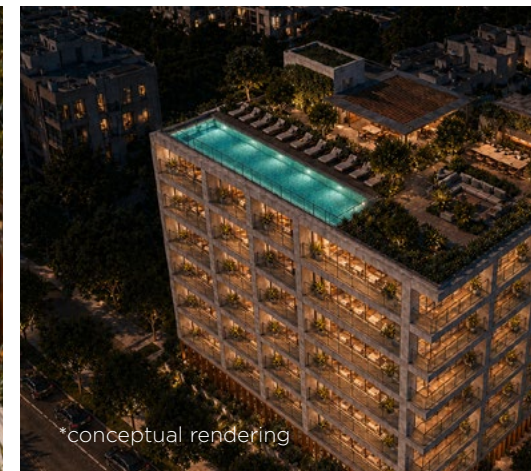
Investment Highlights

EXCELLENT RENTAL MARKET FUNDAMENTALS

West Hollywood represents a densely populated community with excellent multifamily rental market fundamentals. Nearly 1 million people reside within a 5-mile radius of the property with an average household income of approximately \$100,000. While extremely high, this is still remarkably lower than required to afford the average single family home value of more than \$2.6 million (per Redfin last 6 months sales in West Hollywood) which is nearly 9 times that national average allowing a developer access to an affluent clientele.

The area has also benefited from steady historical rent growth in a submarket that has seen 48% growth since 2000. Additionally, at 74%, this area also features one of the highest ratios of renter-occupied housing vs. owner-occupied housing providing an extremely large renter pool.

Featuring one of the county's most ethnically diverse regions has helped create a true 24-hour active urban environment similar to that of San Francisco and Manhattan. West Hollywood's central location and accessibility makes it a favorite of Angelinos because of its amenity rich landscape and easy access to other nearby entertainment, education, and work centers, including Downtown Los Angeles, Beverly Hills, Koreatown, the Miracle Mile and Century City.



Central to all Los Angeles Amenities

	Melrose District	0.1 miles		Hollywood Freeway	2.7 miles
	Sunset Strip	0.2 miles		Universal Studios	3.3 miles
	Pacific Design Center	0.2 miles		Century City	3.3 miles
	Cedar Sinai Medical Center	1.3 miles		UCLA	4.3 miles
	Runyon Canyon Park	1.8 miles		Griffith Park	4.6 miles
	Hollywood	2.2 miles		Downtown Los Angeles	7.5 miles
	Metro Redline Station	2.2 miles		Dodger Stadium	7.9 miles
	Beverly Hills	2.3 miles		Santa Monica Beach	9.2 miles
	Miracle Mile	2.5 miles		LAX	10.5 miles

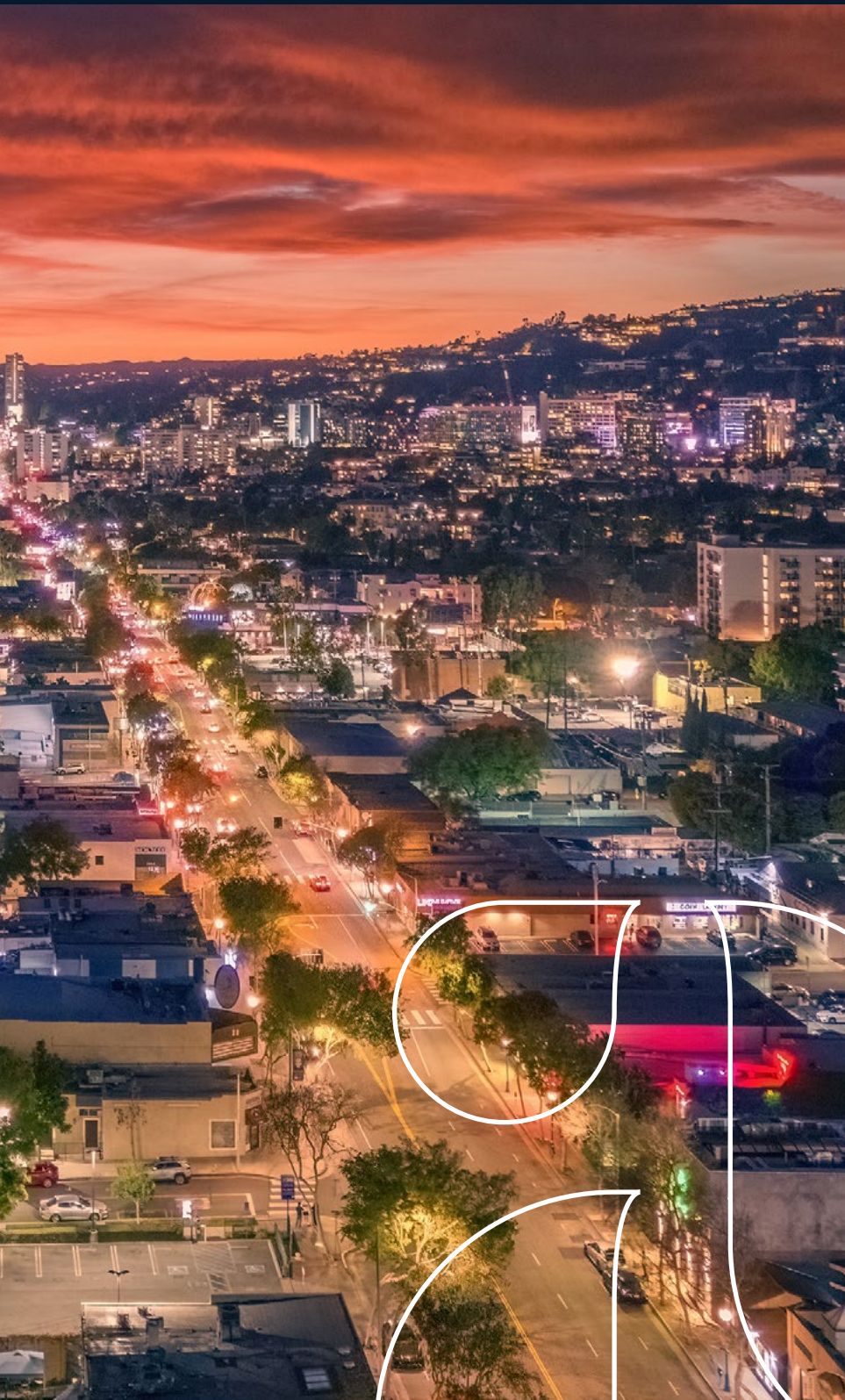
Sunset Strip

Retail and Cultural Mecca

The Alfred Street Development Site is located only a short distance south of the World-Famous Sunset Strip, a 1½ mile length of Sunset Boulevard stretching from Crescent Heights Boulevard west to Sierra Drive in Beverly Hills, well-known as a bustling retail, entertainment, services, and dining destination. The Sunset Strip is a world-famous cultural landmark, setting trends in music, hotels, dining, and shopping.

The stretch of road is lined with an array of world-class hotels, nightclubs, restaurants, shops, and spas. From the heights of swank hotel rooftops like the Mondrian's SkyBar and the Tower Bar at Sunset Tower Hotel, to the glam-grunge of rock clubs like The Viper Room and Whisky a Go Go, there's a setting to suit your style and mood. In addition to venues that showcase artists ranging from indie singer/songwriters to major-label headliners, there are iconic comedy clubs such as The Laugh Factory and the Comedy Store. Or head to The Roxy—where Rocky Horror Picture Show premiered in 1974—for live music in an intimate, 500-capacity venue.





Target Audience

The Life Style Renter & Millenials

One of the most desirable category of renter is the "Lifestyle Renter." Yardi Matrix notes that these renters are dual-income-no-kids ("DINK") households holding income status capable of owning a residence, but choosing to rent, or households with substantial incomes, but without wealth. These are renters-by-choice. The lifestyle and independence afforded by renting are the most important factors.

Properties appealing to this category will offer excellent finished quality, and attractive common area facilities, and typically focus on an environment providing a more social experience. However, the most important "amenity" will be location! The social experience will extend to the surrounding nightlife and entertainment options; preferably within walking distance. The project site provides all of these essential amenities in spades.



West Hollywood Market Overview

POPULATION

33,708
2026 Estimate

17,858
Density/Mi2

40.0
Median Age

MULTIFAMILY STOCK

16,525
Existing Units

74.1%
Renter Occupied

223
Units Under Construction

RENTS

\$4,059
Avg Market Rent
(Class A)

1.0%
Avg Annual
Increase Since 2010

1.6%
Annual Growth
Forecast Next 5 Years

OCCUPANCY

94.9%
Average Occupancy

+0.4%
YoY Change

±0.7%
Occupancy Forecast
Next 5 Years

HOUSEHOLD INCOME

\$96,995
Median Household
Income

12.91%
Poverty Rate

0.91%
Labor Force
to Jobs Ratio

HOUSING VALUE

\$2,620,909
Average SFR Value

\$1,517,572
Average Condo Value

1965
Average Year Built





Competitive Position

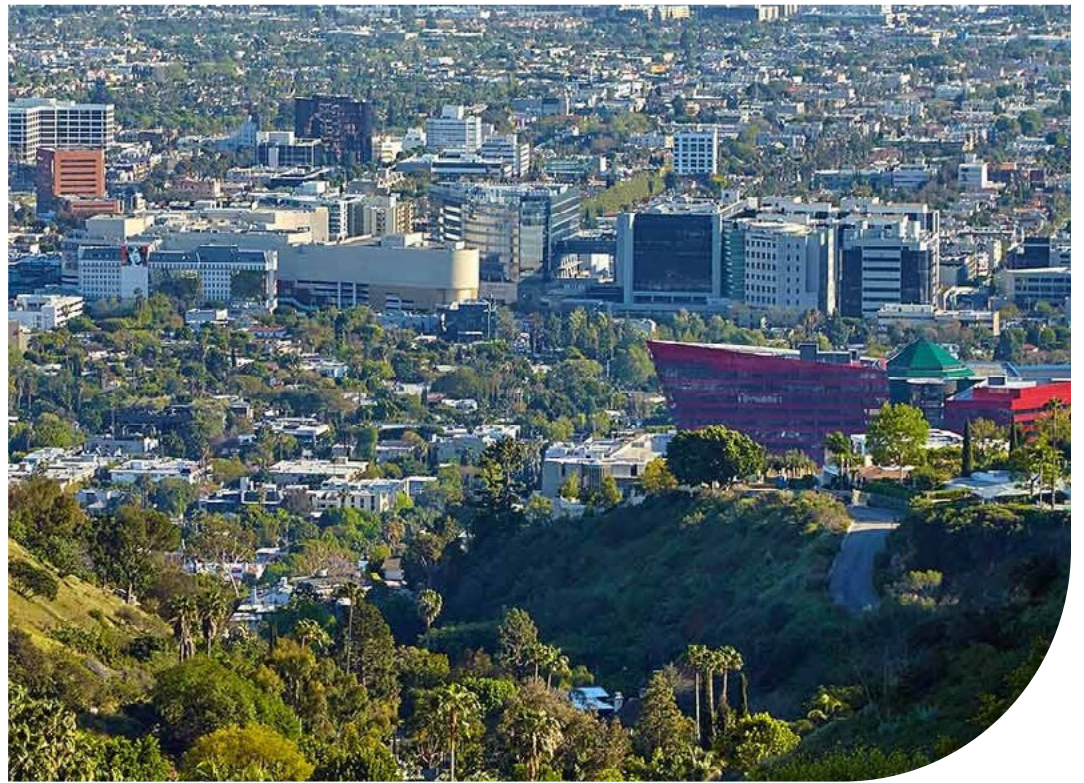
LIMITED NEW SUPPLY

The Los Angeles region is a high-barrier-to entry market given the County's increasingly prohibitive development costs which are driven by numerous environmental/slow growth initiatives and diminishing land supplies. These factors will further exacerbate the housing shortfall as the in-migration of skilled workers seeking Los Angeles County's quality of life continues. Los Angeles multifamily inventory grew by only 10,934 (1%) over the last 12 months with less than that forecasted to be added over the next 12 months. These supply additions fall far short of what is needed in a metro of more than 10 million people, however. The overall shortage of housing in LA County should keep demand robust as the increasingly prohibitive cost of buying a home pushes more Angelenos into an already-deep pool of renters.

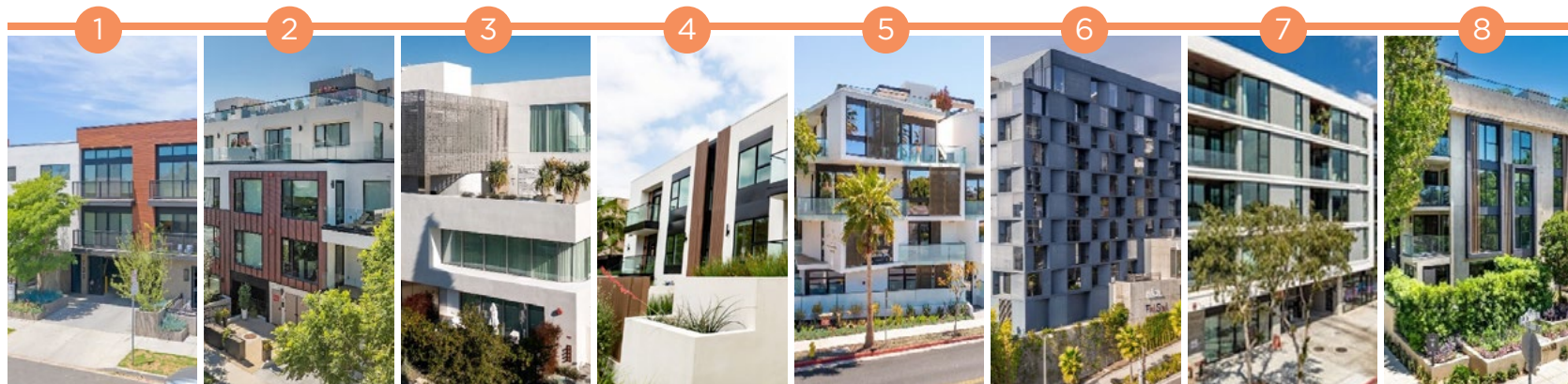
COMPETITIVE MULTIFAMILY MARKET INFORMATION

To further understand how the Alfred Street Development fits in with the competitive landscape, the rental market survey on the following page summarizes market rents for eight similar properties in the vicinity totaling 312 apartment homes. This competitive sub-set of properties is currently 94.4% occupied and shows an **average market rent of \$11,038 or \$743 per square foot!** Given the limited supply of any new multifamily development under construction or planned in the area, there is strong support for additional rental growth well into the foreseeable future.





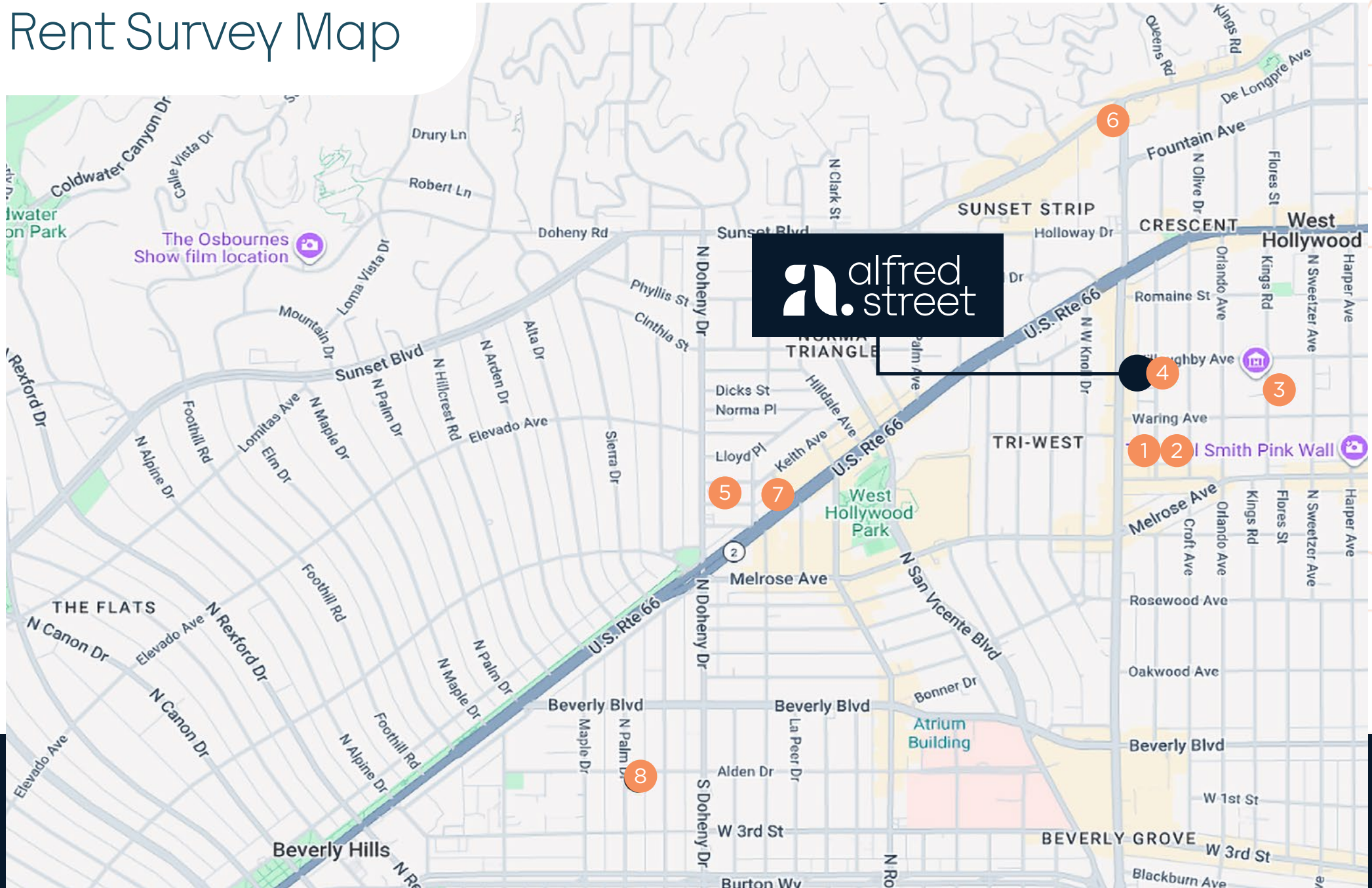
Rent Comps for 843 & 849 North Alfred Street



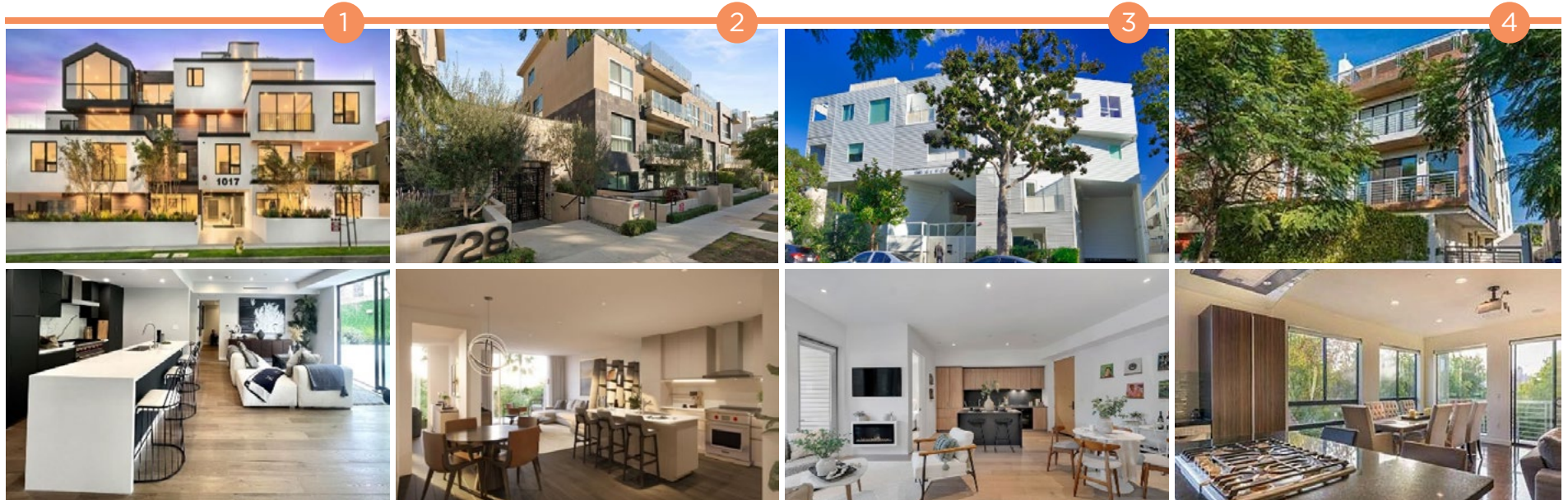
		1	2	3	4	5	6	7	8	AVERAGE
NAME		725 Alfred	The Alfred	Asteras Kings	The Madison	The Harland	AKA	Nine Thousand One	Palma	
ADDRESS		725 N. Alfred St.	725 N. Croft Ave.	828 N. Kings Rd.	842 N. Alfred St.	702 N. Doheny Dr.	8500 W. Sunset Blvd.	9001 Santa Monica Blvd.	350 N. Palm Dr.	
CITY		West Hollywood	Los Angeles	West Hollywood	West Hollywood	West Hollywood	West Hollywood	West Hollywood	Beverly Hills	
# UNITS		18	31	25	16	37	89	46	46	39
YEAR BUILT		1990 / 2020	2023	2021	1961 / 2024	2019	2017	2022	2025	2010
MGMT		CapStone Real Estate	Greystar Real Estate	Asteras Kings LP	LLFO Properties	Sentral	AKA	Greystar Real Estate	Align Real Estate	
1-BED	AVG RENT	-	\$10,209	\$10,350	\$4,409	\$9,900	\$5,918	\$8,600	\$13,000	\$8,912
	AVG SF	-	1,735 SF	1,105 SF	659 SF	1,503 SF	899 SF	1,078 SF	1,426 SF	1,201 SF
	RENT/SF	-	\$5.88 / SF	\$9.37 / SF	\$6.69 / SF	\$6.59 / SF	\$6.58 / SF	\$7.98 / SF	\$9.12 / SF	\$7.42 / SF
2-BED	AVG RENT	\$6,257	\$15,377	\$16,350	\$5,313	\$13,974	\$9,600	\$10,495	\$14,875	\$11,530
	AVG SF	1,011 SF	2,144 SF	1,550 SF	821 SF	1,920 SF	1,525 SF	1,389 SF	1,613 SF	1,497 SF
	RENT/SF	\$6.19 / SF	\$7.17 / SF	\$10.55 / SF	\$6.47 / SF	\$7.28 / SF	\$6.30 / SF	\$7.56 / SF	\$9.22 / SF	\$7.70 / SF
3-BED	AVG RENT	-	\$18,128	-	-	\$17,831	-	\$16,500	-	\$17,486
	AVG SF	-	2,985 SF	-	-	2,655 SF	-	2,114 SF	-	2,585 SF
	RENT/SF	-	\$6.07 / SF	-	-	\$6.72 / SF	-	\$7.81 / SF	-	\$6.77 / SF
ALL UNITS	AVG RENT	\$6,257	\$14,231	\$13,350	\$5,087	\$16,991	\$8,018	\$10,430	\$13,938	\$11,038
	AVG SF	1,011 SF	2,122 SF	1,328 SF	781 SF	2,506 SF	1,255 SF	1,357 SF	1,520 SF	1,485 SF
	RENT/SF	\$6.19 / SF	\$6.71 / SF	\$10.06 / SF	\$6.51 / SF	\$6.78 / SF	\$6.39 / SF	\$7.69 / SF	\$9.17 / SF	\$7.43 / SF

Project Potential Gross Annual Rental Income: \$7.6± Million

Rent Survey Map



Survey of Condo Sales in Newer Buildings

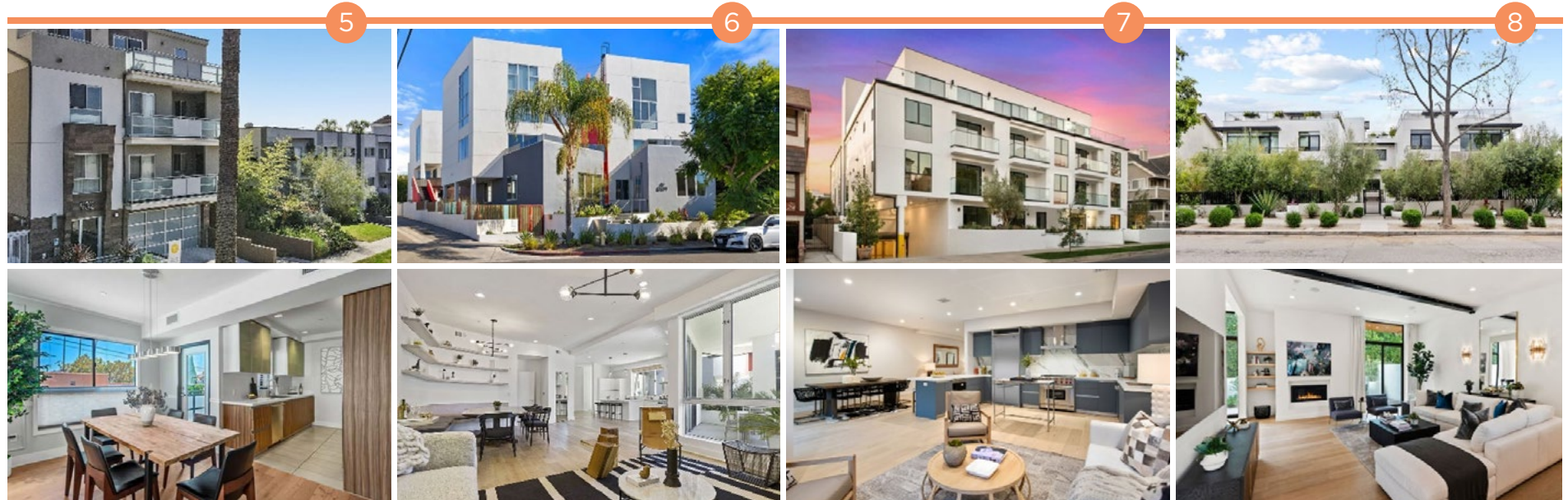


ADDRESS	1017 N. Croft Ave.				728 N. Sweetzer Ave.				1030 N. Kings Rd				810 N. Croft Ave.			
CITY	Los Angeles				West Hollywood				West Hollywood				Los Angeles			
# CONDOS	16				49				30				6			
YEAR BUILT	2023				2021				2018				2012			
NO. SALES last 12 months	4				5				2				3			
SALE DATA	Bd/Ba	SF	Price	\$/SF	Bd/Ba	SF	Price	\$/SF	Bd/Ba	SF	Price	\$/SF	Bd/Ba	SF	Price	\$/SF
	2 / 3	1,355	\$1,479,000	\$1,092	2 / 2	1,513	\$1,460,000	\$965	2 / 2	1,110	\$1,049,000	\$945	2 / 3	1,860	\$1,710,000	\$919
	2 / 3	1,570	\$1,680,000	\$1,070	2 / 4	2,471	\$1,650,000	\$668	2 / 2	1,120	\$1,316,000	\$1,175	2 / 3	1,550	\$1,576,481	\$1,017
	2 / 3	1,380	\$1,429,000	\$1,036	2 / 3	2,116	\$1,735,000	\$820					2 / 2	1,400	\$1,257,845	\$898
	2 / 3	1,392	\$1,620,000	\$1,164	2 / 4	2,463	\$1,765,000	\$717								
					2 / 2	1,534	\$2,037,500	\$1,328								
AVERAGE		1,424	\$1,552,000	\$1,090	2,019	\$1,729,500	\$856		1,115	\$1,182,500	\$1,061		1,603	\$1,514,775	\$945	

Project Potential Condominium Sell-Out Value: \$90± Million

Condominium Exit Strategy

With the flexibility offered by this development project, a condominium individual-sale exit strategy may present the highest and best use of the property. The average sale price of condominiums in the vicinity far exceeds the value per unit for the completed project. **Condominium sales have averaged \$1.5 Million or over \$1,000 per square foot!** Many condominium sales in the area have exceeded \$3 million. The following table demonstrates a selection of recent condominium sales in similar condominium buildings in the immediate vicinity.



ADDRESS	932 N. Alfred St.				616 N. Croft Ave.				825 N. Croft Ave.				812 N Huntley Ave.			
CITY	Los Angeles				West Hollywood				Los Angeles				West Hollywood			
# CONDOS	8				11				15				5			
YEAR BUILT	2013				2015				2019				2019			
NO. SALES last 12 months	1				1				2				1			
SALE DATA	Bd/Ba	SF	Price	\$/SF	Bd/Ba	SF	Price	\$/SF	Bd/Ba	SF	Price	\$/SF	Bd/Ba	SF	Price	\$/SF
		2 / 2	960	\$923,330	\$962	2 / 2	1,721	\$1,605,000	\$933	3 / 3	1,730	\$1,600,000	\$925	3 / 3	2,020	\$2,825,000
									3 / 3	1,782	\$1,400,000	\$786				
AVERAGE		960	\$923,330	\$962		1,721	\$1,605,000	\$933		1,756	\$1,500,000	\$854		2,020	\$2,825,000	\$1,399

Survey of Individual Condominium Sales in the Immediate Area

ADDRESS	CITY	ZIP	BEDS	BATHS	SF	PRICE	\$/SF	YR BLT	SOLD DATE
8420 W Sunset Blvd #704	West Hollywood	90069	3	4	2,989	\$4,293,371	\$1,436	2020	5/12/26
122 N Clark Dr #306	West Hollywood	90048	2	3	1,483	\$1,665,000	\$1,123	2005	2/20/26
9000 W 3rd St #103	Los Angeles	90048	2	3	2,320	\$3,300,000	\$1,422	2018	2/17/26
656 Huntley Dr #102	West Hollywood	90069	3	3	1,862	\$2,400,000	\$1,289	2025	2/12/26
1017 N Croft Ave Ph 2	Los Angeles	90069	3	4	2,120	\$3,200,000	\$1,509	2023	2/5/26
9000 W 3rd St #1101	Los Angeles	90048	3	6	5,010	\$10,185,000	\$2,033	2018	12/8/25
1017 N Croft Ave #303	Los Angeles	90069	2	3	1,355	\$1,479,000	\$1,092	2023	10/17/25
1017 N Croft Ave #301	Los Angeles	90069	2	3	1,392	\$1,620,000	\$1,164	2023	9/8/25
9040 W Sunset Blvd #1002	West Hollywood	90069	2	3	1,860	\$4,725,000	\$2,540	2018	8/19/25
728 N Sweetzer Ave #401	West Hollywood	90069	2	2	1,534	\$2,037,500	\$1,328	2021	8/11/25
9040 W Sunset Blvd Unit PHB	West Hollywood	90069	3	4	3,850	\$11,100,000	\$2,883	2018	7/10/25
132 N Swall Dr #304	Los Angeles	90048	3	4	1,750	\$1,950,000	\$1,114	2017	7/10/25
AVERAGE					2,294	\$3,996,239	\$1,742	2019	



\$1,742/SF
Average of
Recent Condo
Sales





 alfred
street



alfred street

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100 Apartments OR 80 Condos

Prime Los Angeles Location Adjacent to West Hollywood



*conceptual rendering

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