



OFFERED AT

\$4,490,000

\$69,077 / unit • **\$92.53** / buildable SF
\$299 / land SF • Federal Opportunity Zone

65

UNITS APPROVED
(PATH TO 79–81)

±48,525

BUILDABLE SF

±14,992

LOT SF · 0.34 AC

0

PARKING REQUIRED
(AB 2097)

A Permit-Ready, Ground-Up Opportunity

5430–5438 W Virginia Ave is a shovel-ready, RTI (Ready-to-Issue) 65-unit apartment development in East Hollywood — with **building and grading permits issued**. The approved program delivers 31 studios and 34 one-bedrooms across a six-story building totaling ±48,525 buildable SF, with fourteen indoor recreation rooms convertible to ADUs for a path to **79–81 stabilized units**. Entitled under R4-1VL with Tier 3 TOC incentives (4.5:1 FAR, 67-ft height, zero required parking under AB 2097), the project is CEQA-exempt and by-right — a developer can pull permits and break ground. The lower level is **semi-subterranean** — no deep excavation or shoring/lateral support required, cutting construction cost and schedule versus a fully subterranean garage.

INVESTMENT HIGHLIGHTS

- RTI — building & grading permits issued; stamped plans convey
- Federal Opportunity Zone — capital-gains deferral / exclusion
- CEQA-exempt (SB 35), by-right — no discretionary hearings remain
- Semi-subterranean — no deep excavation or shoring; lower construction cost
- Predominantly market-rate — only a 10% ELI affordable set-aside
- Zero parking required (AB 2097) — more rentable area, lower cost

THE VISION

65 Market-Rate Residences in Central LA's Fastest-Growing Corridor



ALL IMAGES ABOVE ARE AI-GENERATED ARTIST'S CONCEPTUAL RENDERINGS OF THE PROPOSED DEVELOPMENT — NOT PHOTOGRAPHS OF EXISTING IMPROVEMENTS. THE SITE IS VACANT AND CLEARED.

INVESTMENT HIGHLIGHTS

- RTI — permits issued; stamped plans convey
- Predominantly market-rate — only 10% ELI set-aside
- Opportunity Zone — capital-gains deferral / exclusion
- CEQA-exempt (SB 35), by-right — no hearings remain
- 0 parking required (AB 2097) · full plan set + GC budget

LOCATION & DEMAND

Walk to the Vermont/Santa Monica Metro B Line; minutes from Kaiser Permanente, Children's Hospital LA, Silver Lake, and Virgil Village.

Blocks away, the **Echelon Studios** mega-development on the former Sears site is delivering 600,000+ SF of creative office/ studio, 300+ residences, and ground-floor retail — a generational catalyst for rents and absorption.

PROPERTY SUMMARY

Entitlement	RTI · Permits Issued	Zoning	R4-1VL · Tier 3 TOC
Approved Units	65 (31 studio + 34 1-BR)	FAR / Height	4.5:1 · 67 ft · 6 stories
Buildable Area	±48,525 SF	Lot Size	±14,992 SF (0.34 AC)
ADU Upside	Path to 79–81 units	Tax Status	Federal Opportunity Zone

Ariel Mossazadeh

Bessa Properties, Inc.

(310) 666-4923

ariel@bessaproperties.com

All renderings are AI-generated artist's conceptual illustrations of the proposed development and are not photographs of existing improvements; the site is vacant and cleared (all prior structures demolished). All information is from sources deemed reliable but is not guaranteed; the property is offered strictly AS-IS, WHERE-IS, with all faults and without any representation or warranty of any kind, express or implied. Buyer is solely responsible for conducting its own independent due diligence and for verifying all information and claims, including entitlements, RTI status, plans, zoning, unit counts, square footages, lot size, and development potential. Buyer assumes all risk. Confidential offering — not a public solicitation.