### **COURT ORDERED SALE**

8619 Wilshire Blvd., Beverly Hills, California

## OWNER-USER, INVESTMENT, OR REDEVELOPMENT OPPORTUNITY SALE IS SUBJECT TO COURT CONFIRMATION AND MAY BE SUBJECT TO OVERBID

ZONING: BHC3 • TOTAL LOT SIZE: ±11,581 SF



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# WILSHIRE BLVD

Beverly Hills, California

www.8619WilshireBevHills.com

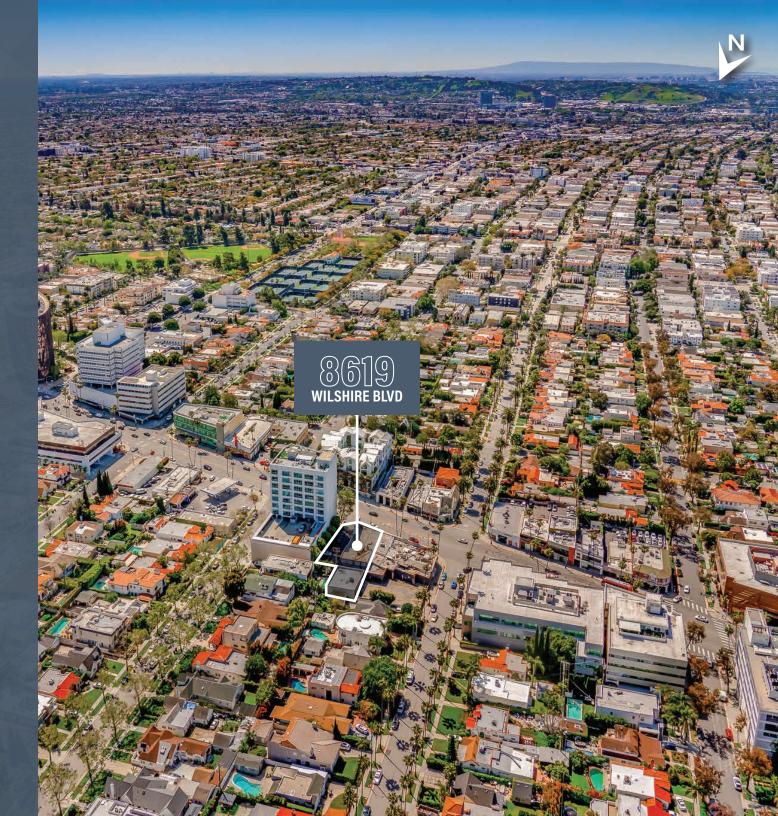
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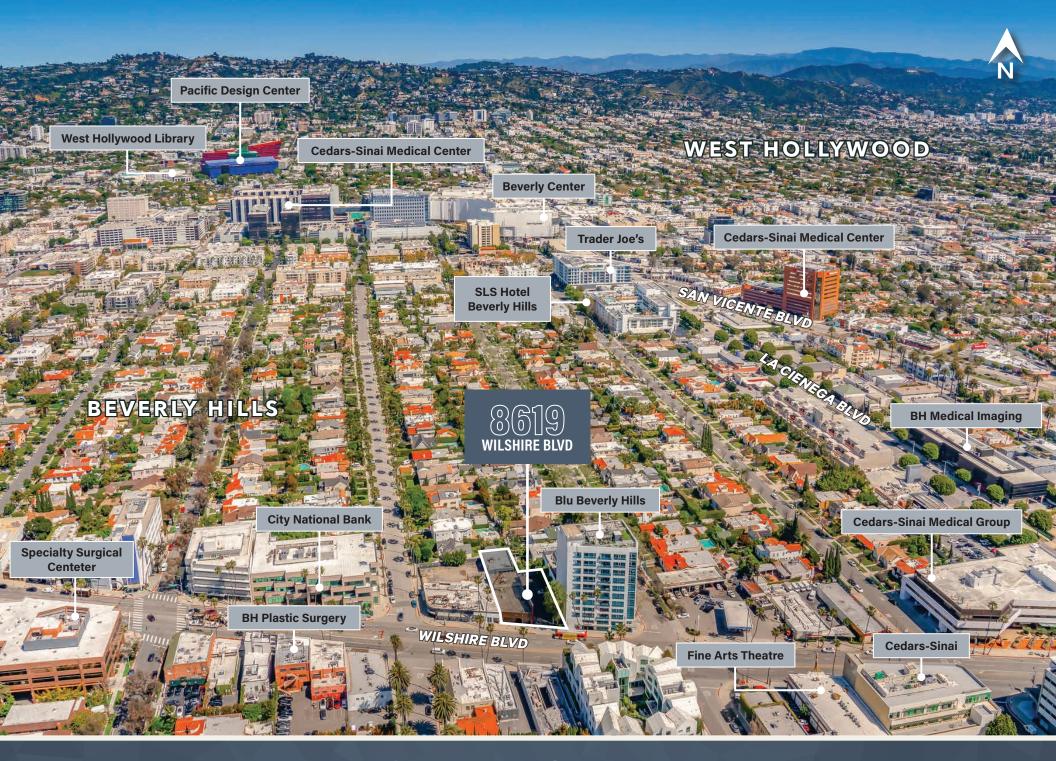
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**CBRE** 

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### **EXECUTIVE SUMMARY**

### **COURT ORDERED SALE**

**CBRE**, as exclusive advisor, is pleased to present the opportunity to acquire 8619-8621 Wilshire Boulevard: an **owner-user**, **investment**, **or redevelopment opportunity with in-place income** in Beverly Hills, California.

The Property is improved with 7,200 square feet of retail buildings on  $\pm 11,581$  square foot (0.27 acres) of land.

- \$172,704 annual in-place rental revenue (64% occupied)
- Proximate to two future Metro subway Wilshire Boulevard stations
- BHC3 / Mixed-use overlay zoning
- Business plan flexibility current leases are month-to-month

#### POTENTIAL FOR LARGER ASSEMBLAGE

In addition to the Subject Property, the adjacent 12,774 square foot lot located at **8633 Wilshire Boulevard** is also available for sale (different owner).

If combined the three APNs at **8619-8621 Wilshire** and **8633 Wilshire** would total  $\pm 24,355$  square feet of land, representing an extremely rare opportunity to create an assemblage on Wilshire Boulevard in the highly desirable Beverly Hills submarket.

8619 Wilshire is situated on Wilshire Boulevard between La Cienega Boulevard and Roberston Boulevard, within walking distance to shops and restaurants of the famed Beverly Hills Golden Triangle.

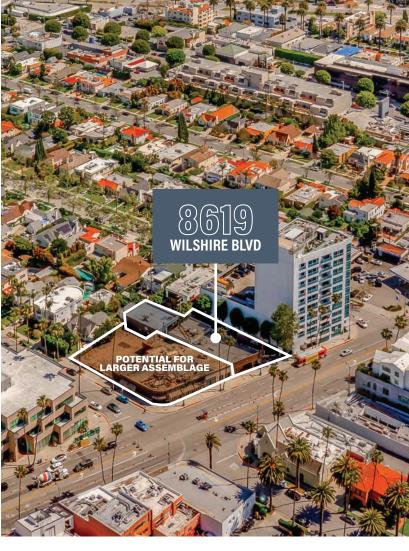
The Property boasts a Walk Score of 94 out of 100 (a "Walker's Paradise") and is proximate to destination restaurants, global law firms, distinguished talent agencies, luxury hotels, and esteemed medical centers.

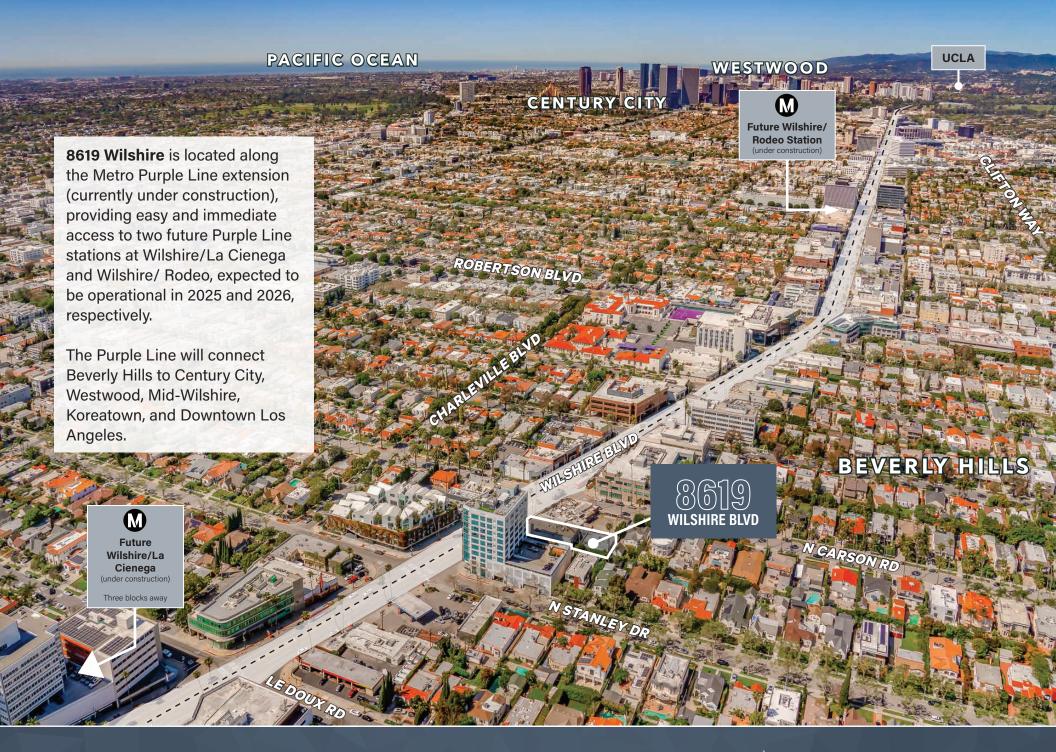
Top employment centers in Beverly Hills, Century City and the Miracle Mile are easily accessed, and the neighborhoods of Beverly Grove, West Hollywood and South Carthay are close by.

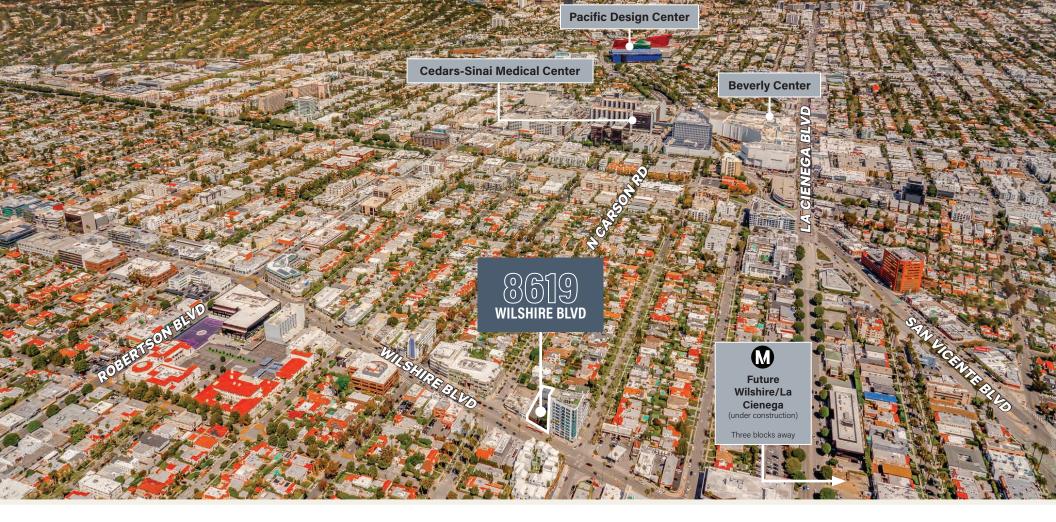
The sale of the property is subject to court confirmation and may require overbid.

**Price:** \$13,500,000

**Property Website:** www.8619WilshireBevHills.com







#### **OPPORTUNITY HIGHLIGHTS**

- Well-located investor or owner-user property with future redevelopment potential
- Potential for larger assemblage by acquiring the adjoining ±12,774 square foot parcel along Wilshire Blvd. (Different owner.)
- In-place income
- NO "Mansion Tax" in City of Beverly Hills
- Proximate to two future Wilshire Boulevard metro subway portals
- WalkScore of 94 out of 100: a "Walker's Paradise"
- Site is zoned BHC3 allowing for mixed-use redevelopment

#### **MARKET HIGHLIGHTS**

- Submarket with some of most valuable land in the world
- Highly affluent demographics in a global destination
  - 2028 projected Average Household Income: \$209,861
  - 65.8% have a Bachelor's, Graduate, or other professional degree

### POTENTIAL FOR LARGER ASSEMBLAGE

In addition to the Subject Property located at **8619-8621 Wilshire Boulevard**, the adjacent property located at **8633 Wilshire Boulevard** (*different owner*) is also being marketed for sale.

### 8633 WILSHIRE BOULEVARD OVERVIEW INFORMATION:

Number of APNs:	One
Lot Size:	±12,774 (0.29 Acres) square feet spanning two parcels
Current Use:	Vacant; ±6,877-square-foot commercial building
Zoning:	BHC3

If combined the three APNs at 8619-8621 Wilshire Boulevard and 8633 Wilshire Boulevard would total  $\pm 24,355$  of land, allowing for a total unit count of up to 88 units.

Ware Malcomb Architects have prepared a conceptual site study (see following page) showing a conceptual mixed-use luxury residential project consisting of 20 units and 5,744 square feet of retail.

Ware Malcomb contact:

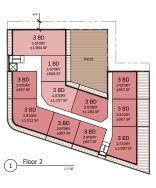
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### WARE MALCOMB



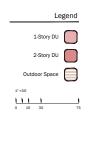
Please contact Kamran Paydar or Kadie Presley Wilson to discuss the potential for larger assemblage.

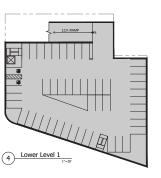














This conceptual design is based upon a preliminary review of entitlement requirements and on unverified and poss incomplete site and/or building informat and is intended merely to assist in explor how the project might be developed. Boundary Source CITY PLAT MAP ASSUMED UNDERGROUND SYSTEM

SCHEME: 04 Conceptual Site Plan **CBRE Los Angeles** 

8635 Wilshire Blvd, Beverly Hills, CA 90211

WARE MALCOMB

#### PROJECT DATA Values are approximated for initial site planning purposes only

**Development Standards** Jurisdiction City of Beverly Hills Zoning Designation C-3 - Commercial Zone Overlay Zone MU - Mixed Use Height District Height District A Density Regulations Base State Bonus Max Density 1/550 SF 1/275 SF Max Units (Calculated) 44 DU 89 DU Max F.A.R 2.00 2.70 Max Area (Calculated) 48.756 SF 65.820 SF Max Height 45 FT 56 FT Max Stories 3 Stories 1,750 SF Max Avg Unit Outdoor Living 200 SF/DU Setbacks Front Side Rear 10' for Floors 1-2 20' for Floors 3+ Parking Standards Min Stall Size Min Compact Size Min Compact % Tandem % Drive Aisle

9x19 7.5x17 50% 20% 3 Varies Required Parking State Bonus 2.5/DU 1.0/DU 2 Bed 3 Bed 3.0/DU 1.0/DU Guest .25/DU .00/DU Retail 1/350 SF 1/350 SF Development Summary 24,378 SF 0.56 AC Gross Site Area

> Total Unit Count 20 DU Total Parking 70 Stalls Avg. Unit Area 1,713 SF Gross Floor Areas‡ 62,698 SF 5.744 SF Retail Site Density 35.74 DU/AC F.A.R. 2.57

None

None

‡. Gross area is measured to the exterior of frame walls including balconies, patios, and balcony storage. Garage is not included

#### **Unit Tabulations**

			Avg. Net			
ι	Jnit Type:	s	Area†	Unit Count	Total Net Area†	Unit Mix
1-Story	1 Bed	1 Bath	945 SF	4 DU	3,779 SF	20%
1-Story	2 Bed	2 Bath	1,283 SF	4 DU	5,131 SF	20%
1-Story	3 Bed	2 Bath	1,925 SF	2 DU	3,849 SF	60%
2-Story	3 Bed	2 Bath	2,150 SF	10 DU	21,497 SF	60%
Total/Av	erage		1,713 SF	20 DU	34,257 SF	100%

†Net area is measured to the exterior of frame walls. Balconies, patios, and balcony storage are not included.

#### Parking Summary

Parking Required	Base	State Bonus
2 Bed	10 Stalls	4 Stalls
3 Bed	36 Stalls	12 Stalls
Guest	5 Stalls	0 Stalls
Retail	16 Stalls	16 Stalls
Total Required	75 Stalls	36 Stalls
Parking Provided	Retail	20 Stalls
_	Resident	50 Stalls
	Total Provided	70 Stalls

@3.50 Stalls/DU

Notes

01

- The average of the floor areas of all hundred fifty (1,750) square feet.
- 2 Private outdoor living space contiguous to a dwelling unit shall be provided on or above the ground level and shall be screened from view from ground level. Each dimension, including the length, width and depth of such space, shall be at least six feet (6').

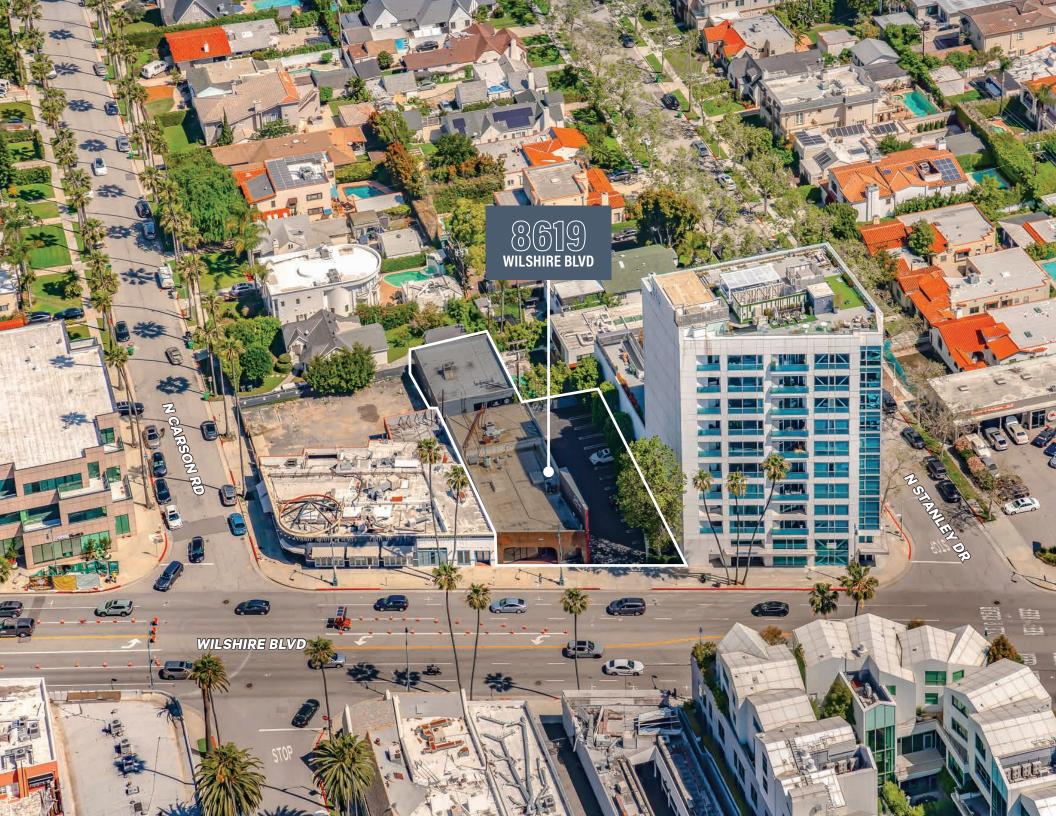
be provided on or above the ground level. Each dimension, including the length, width and depth of such space, shall be at least fifteen feet (15').

3 Up to 20% of the total number of multiple-family dwelling units in a project can satisfy the parking requirements of this section through the use of tandem parking spaces.

4 Per AB 1287 up to 100%.



PROPERTY DESCRIPTION

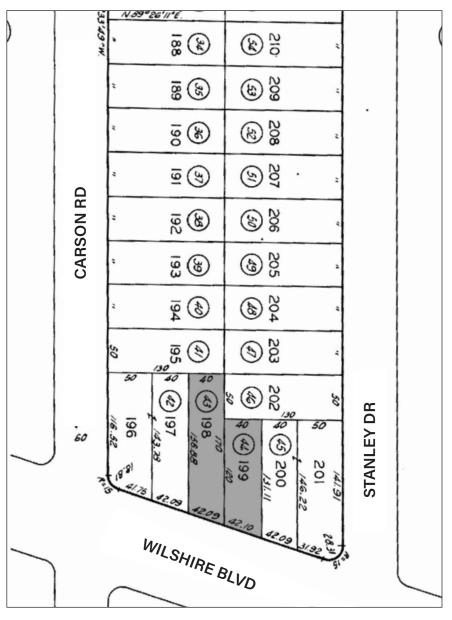


### **PROPERTY DESCRIPTION**

Address:	8619-8621 Wilshire Boulevard Beverly Hills, California 90211		
APNs:	4334-014-043, 4334-014-044		
Lot Size:	±11,581 SF (±0.27 acre)		
Frontage:	±84.2 Feet along Wilshire Boulevard		
Zoning:	Beverly Hills C3 – Commercial Zone Mixed Use Overlay Zone; Three-Story Mixed-Use Height District		
Height Limit:	45 Feet, Three Stories State Density Bonus Height: 56 Feet (Additional 11 Feet)		
	Two retail buildings totaling 7,200 square feet: Two-story, 5,250 square feet One-story, 1,950 square feet		
	Year Built: 1948 Parking: 14 Spaces		
Current Improvements:	64% occupancy as of February 2025  Three Occupied Suites Totalling 4,350 square feet (2,000 SF, 1,200 SF, 1150 SF) Annual base rent/CAM of \$172,704 Month-to-Month  Two vacant suites, 1,200 square feet each. Potential for additional income.		



Please click here to access the Property rent roll and financial statements.



### **ZONING OVERVIEW**

- Zoning Designation: The site is zoned BHC3 for mixed-use development with a maximum allowable floor area of 23,162 SF and three stories.
- BHC3 Permitted Uses:
- Office
- Retail
- Mixed use residential
- AB 1287 Density Bonus available due transit proximity
- Some medical uses (excluding specialty clinics)
- Cosmetic surgery is possible, but not a specialty clinic
- Potential conversion opportunity per Beverly Hills Medical Use Ordinance
- **Medical Use Restrictions:** Building a new medical facility utilizing the entire building is not permitted.
  - Medical Parking requirements are the same as for office and retail uses.
- There are no offsetting measures (outside of building codes) or costs to accommodate medical use.



ZONES	INSTITUTIONA
SINGLE FAMILY RESIDENTIAL	Church Zo
R-1 One-Family Residential Zone	P-S Public
R-1.X One-Family Residential Zone	S School
R-1.5X One-Family Residential Zone	T-1 Trans
R-1.5X2 One-Family Residential Zone	Parks, Re
R-1.6X One-Family Residential Zone	SPECIFIC PLA
R-1.7X One-Family Residential Zone	9900 Wils
R-1.8X One-Family Residential Zone	Beverly H
MULTI-FAMILY RESIDENTIAL	Beverly H
R-3 Multiple Residential Zone	Beverly H
R-4 Multiple Residential Zone	One Beve
R-4X1 Residential Income and Multiple Dwelling Zone	C-3 (AR)
R-4X2 Multiple Residential Zone	Zone
R-4-P Residential Parking Zone	C-H(O) Co
RMCP Multiple-Family Residential-Commercial Parking	C-R Com
Zone	C-R-PD C
COMMERCIAL	E-O-PD E
C-3 Commercial Zone	Overlay Z
C-3A Commercial Zone	M-PD-2 M
C-3B Commercial Zone	M-PD-3 M
C-3T-1 Commercial-Transition Zone	M-PD-4 M
C-3T-2 Commercial-Transition Zone	M-PD-5 M
C-3T-3 Commercial-Transition Zone	Medical U
C-5 Commercial Zone	T-O Trans
	Mixed Us

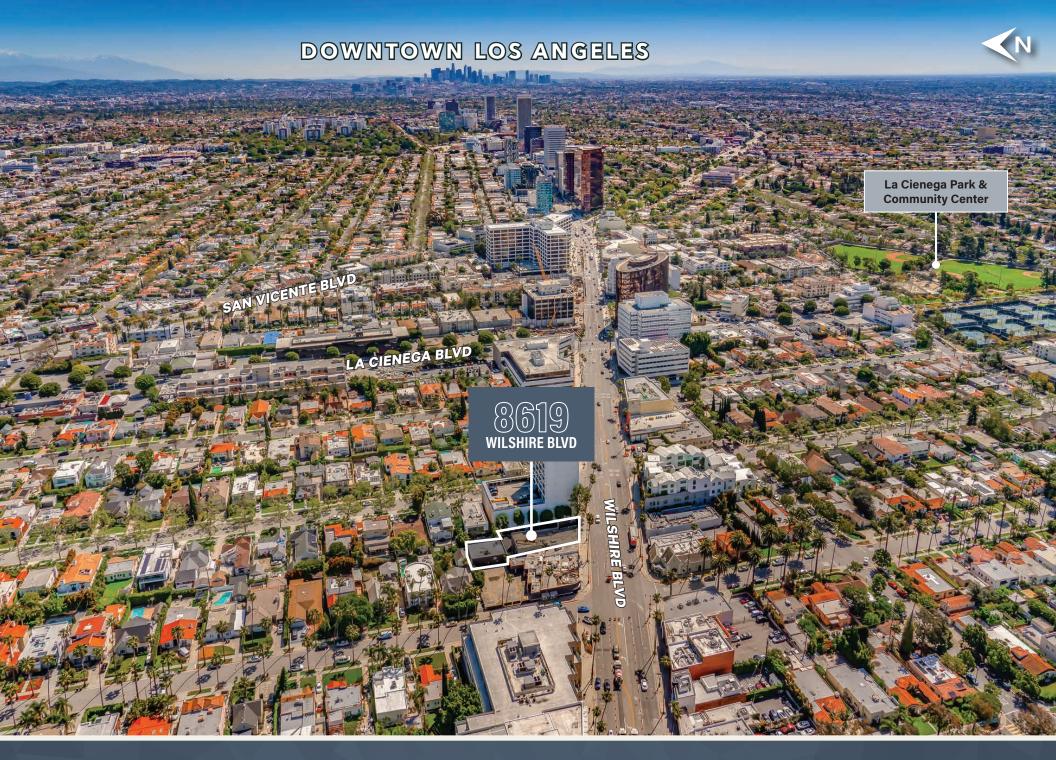


### **ZONING SUMMARY - MULTIFAMILY REDEVELOPMENT**



Please click here to access the Zoning Site Assessment Summary & Ware Malcomb Architect's conceptual site analysis.

Lot Area:	11,581 SF
Zoning:	C-3 / Mixed-Use Overlay Zone
Density Per Dwelling Unit:	Shall not exceed one unit per 550 SF of site area
Base Density:	±21   For projects with 10 units or more, 10% of the housing units are required to be affordable
State Density Bonus:	Per AB 1287 up to 100%
Est. Max Units Allowed with SDB:	±42
Affordable Component:	15% Very Low Income, 24% Low Income or 44% Moderate Income
Est. 15% VLI Affordable Units:	±7
Base Height:	45 Feet, 3 Stories
State Density Bonus Height:	56 Feet (Additional 11 Feet)
Base FAR:	2:1   There is no max FAR restriction for residetial uses in a mixed-use development
Base FAR Square Footage:	±23,162
State Density Bonus FAR - Additional 35%:	±31,268
Setback Front:	None Required
Setbacks Side:	None Required
Setback Rear:	10 Feet for Floors 1 & 2   20 Feet for Floors 3 & 4
State Density Bonus Setbacks:	Up to 20% decrease in the required width or depth of any individual yard or setback
Parking:	67 Spaces Required (±23,162 / 350 = 66.17)
State Density Bonus Parking:	1 Space per Unit
Open Space:	200 SF of usable outdoor living space for each dwelling unit
Open Space State Density Bonus:	Up to 20% decrease in required Open Space
Minimum Unit Size Requirements:	Studio - 500 Square Feet  1 Bedroom Unit - 500 Square Feet  2+ Bedroom Unit - 800 Square Feet  The average of the floor areas of all residential units in a mixed-use development shall not exceed 1,750 SF.



MARKET COMPARABLES - LAND SALES

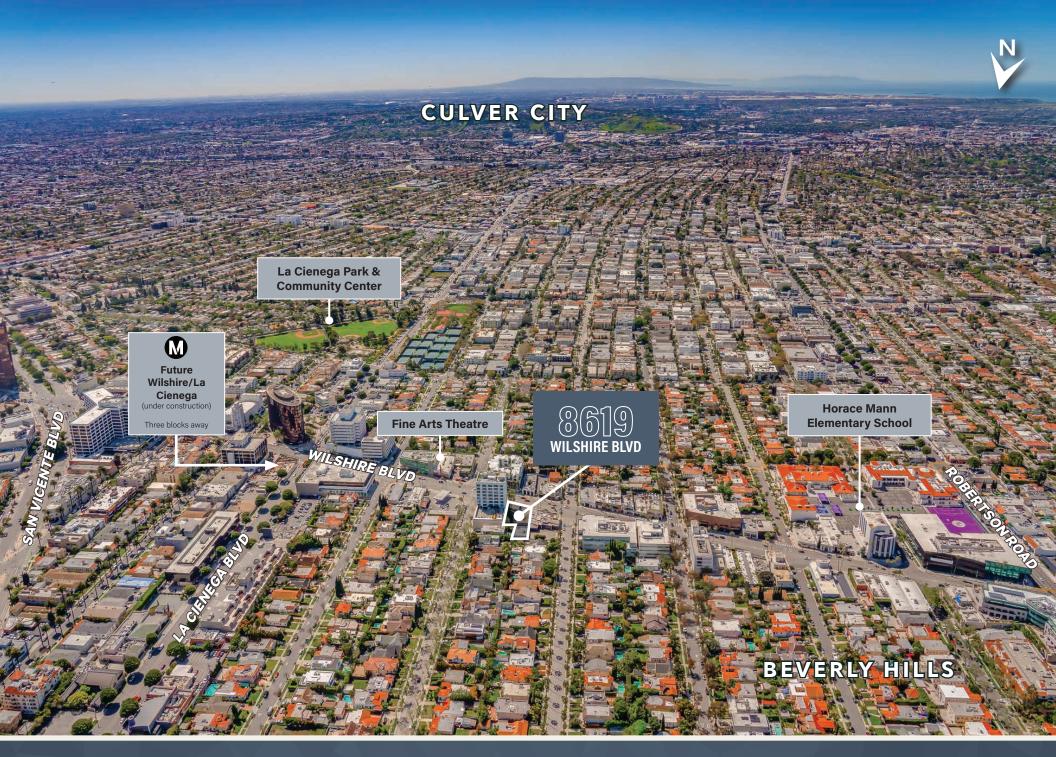
### **SELECT BEVERLY HILLS LAND SALES**

#### Criteria: \$735 or Higher Per Square Foot, Sold from April 2019 - January 2025

SOURCE: COSTAR, SORTED BY PRICE PER SQUARE FOOT

PROPERTY ADDRESS	ZIP	SALE PRICE	LAND SIZE SF	PRICE PER SF	SALE DATE	ZONING	PROPOSED USE
9200 Wilshire Blvd	90212	\$130,000,000	40,737	\$3,191	05/08/19	C3	Mixed Use, MultiFamily, Retail
9300 Wilshire Blvd	90210	\$25,150,000	16,416	\$1,532	04/15/19	R1YY	Office
8635 Wilshire Blvd	90211	\$16,000,000	12,757	\$1,254	12/22/20	C3	-
415 N Crescent Dr	90210	\$18,750,000	15,263	\$1,228	06/18/21	СЗВУ	Office
415 N Crescent Dr	90210	\$16,000,000	15,246	\$1,049	05/31/19	C3BY	Office
8844 Burton Way	90211	\$27,400,000	26,779	\$1,023	06/21/19	R4YY	Apartment Units, MultiFamily
9970 Santa Monica Blvd	90212	\$11,700,000	12,197	\$959	02/09/23	C3	Redevelopment Project
329-335 S Robertson Blvd	90211	\$10,100,000	13,743	\$735	11/15/19	C3YY	-
129 S Linden Dr	90212	\$16,000,000	21,780	\$735	10/28/19	R4P	Apartment Units, MultiFamily

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.





The Property is located in Beverly Hills, one of the most celebrated, in-demand destinations in the world. A name long associated with sophistication, glamour, and elegance, it is a distinguished city offering the very best in hotels, shopping, dining, and service. Incorporated in 1914, Beverly Hills has since attracted waves of movie stars, entertainers and business executives who have sought to live and build their fortunes in this illustrious place of wealth and beauty. The city is a world-class destination and attracts 6 million tourists a year from around the globe to shop, dine, and rub shoulders with Hollywood's elite. Beverly Hills, West Hollywood, and adjacent Bel Air, Westwood, and Century City encompass some of the most exclusive, private luxury residences in the world, with home prices among the highest in greater Southern California and the United States.



# A PLAYGROUND FOR THE WORLD'S ELITE

Beverly Hills ranks first among mid-to-large sized cities in the United States for retail sales per capita, with an economy near \$20 billion annually. Per the Beverly Hills Conference & Visitors Bureau, annual visitor direct spending in the City exceeds \$2.27 Billion.

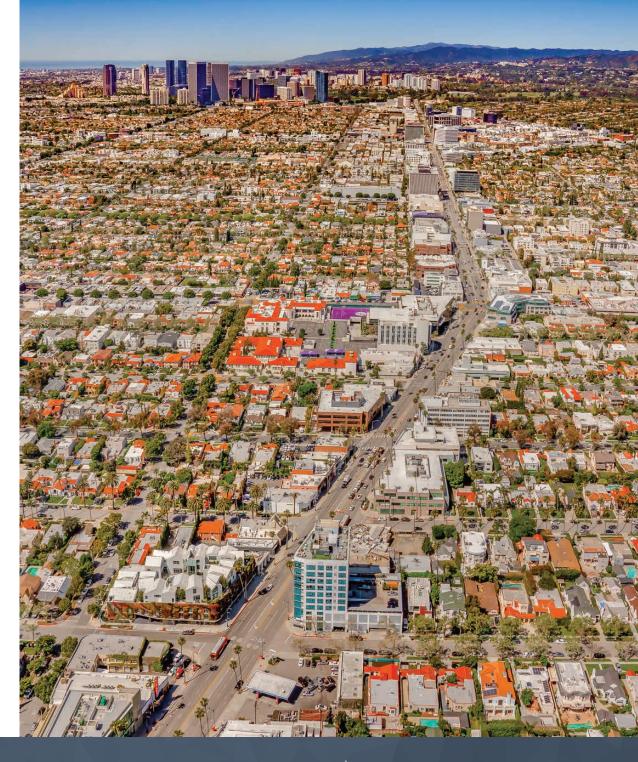
According to the Los Angeles County Assessor's Office, net assessed property valuation in the city of Beverly Hills increased from \$10 billion to over \$39 billion between the years 2001 and 2020.

Adding to the area's atmosphere of exclusivity are several high-end golf courses and country clubs. World-renowned for their rich history, gorgeous views and sophisticated clientele, these destinations include the Bel Air, Los Angeles, Riviera, Hillcrest and Wilshire Country Clubs. Each club adds to the sophisticated culture of Beverly Hills, drawing celebrities and golf aficionados.

# UNRIVALED WEST LA AMENITY BASE

8619 Wilshire Blvd boasts an unparalleled address on Wilshire Boulevard in Beverly Hills. This prime location places you at the heart of a dynamic and connected environment. The Property is within a mile of the prestigious Beverly Hills Triangle and offers easy access to major freeways like the I-10 and I-405. Just two blocks away, the soon-to-becompleted Wilshire/La Cienega Metro Station (Purple Line) provides a direct route to Miracle Mile and Downtown LA. Additionally, Santa Monica Boulevard (CA Route 2) is less than a mile away.

Beyond its exceptional connectivity, **8619 Wilshire Blvd** is surrounded by a vibrant mix of developments. Planned and proposed multifamily housing options are on the rise, while established upscale neighborhoods like Beverly Hills, West Hollywood, Hancock Park, and Culver City provide a sophisticated backdrop. Additionally, you'll find yourself neighbors with some of the most renowned technology and media companies in the world, including Google, Apple, Amazon, Sony Pictures, and talent agencies like CAA and UTA. Beyond its impressive business landscape, the prestigious location offers unrivaled access to high-end retail stores, acclaimed restaurants, exciting nightlife, renowned medical centers, and diverse cultural attractions.







### TRANSPORTATION - METRO RAIL PURPLE LINE



8619 Wilshire Blvd is a 1 minute walk from the future Wilshire/La Cienega Metro Station, and less than 1/2 mile away from the future Wilshire/Rodeo Metro Station, which are slated to be serviced by the Purple Line in 2026. Metro Rail is the rapid transit rail system consisting of seven separate lines (the A (Blue), B (Red), C (Green), D (Purple), E (Expo), K (Pink) and L (Gold) Lines) which cumulatively serve over 90 stations throughout Los Angeles County. The Purple Line currently runs from Downtown Los Angeles and terminates at Wilshire/Western Station in the heart of Koreatown. The under construction Purple Line Expansion will eventually extend to West Los Angeles, offering a dependable alternative for commuters traveling between Downtown Los Angeles, Mid-Wilshire, Beverly Hills, Century City and Westwood/UCLA. It is anticipated that the Westwood/VA Hospital Metro Station will be operational by 2027.

### PROMINENT AREA EMPLOYERS INCLUDE:



### **DEMOGRAPHIC SUMMARY**

#### Within a 1 Mile Radius of 8619 Wilshire Blvd.

Population	
2024 Population	42,834
Place of Work	
2024 Businesses	8,960
2024 Employees	63,600
Education	
% of the Population, Age 25 and Over, who have a Bachelor's, Graduate or other Professional Degree	70.9%
Household Income	
2024 Average Household Income	\$162,917
2029 Average Household Income	\$184,752
% of Households with Income of \$200,000 or More	25.7%
Housing Value	
Housing Units	24,323
Median Year Built	1961
- Wiedian Tear Duit	
Housing Supply Valued at \$2,000,000 and Over	36.8%
	36.8% \$1,678,511



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#### **AFFILIATED BUSINESS DISCLOSURE**

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#### **CONFIDENTIALITY AGREEMENT**

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

#### DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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