

# REVEL

REAL ESTATE

DEVELOPMENT OPPORTUNITY | ECHO PARK

## 1283 W Sunset Blvd

7,486 SF of C2 on Sunset. Six stories. Zero parking. A ministerial path to build.

Offered at \$778,888

Revel Real Estate | Tyler Drinkwater | 310.881.8759



Digitally enhanced. Property boundaries are approximate.

## THE THESIS

# \$104 a land foot. On Sunset Boulevard.

Under the Opportunity Corridor bonus that is about \$22 per buildable foot. The nearest entitled comparable on this stretch of Sunset asked \$233 a land foot.

BY THE NUMBERS

# The site in six figures

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7,486 SF

Lot area, calculated (ZIMAS)

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C<sub>2-1</sub>VL

General Commercial; residential permitted

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4.65 FAR

OC-2 base incentive; about 34,800  
SF buildable

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6 stories

OC-2 height incentive, up from 3 under 1VL

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0 stalls

No parking required (OC-2, AB 2097)

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19 units

Base density at 1 unit per 400 SF,  
before bonuses

SITE AND ZONING

# What the city's records say

| ITEM            | DETAIL                                                                           |
|-----------------|----------------------------------------------------------------------------------|
| APN / Tract     | 5406-015-013   Angeleno Heights, Block 31, Lot 39                                |
| Plan / Council  | Silver Lake-Echo Park-Elysian Valley   CD 1                                      |
| Existing        | 1,216 SF single-family home, built 1906, tenant-occupied month to month          |
| Rent control    | RSO: No. Just Cause Ordinance: Yes                                               |
| Historic        | No HPOZ, no designation, no historic review                                      |
| Housing Element | Lower Income Rezoning Site (ZI-2534): by-right path, 20 du/ac minimum            |
| Transit         | Transit Priority Area; High Quality Transit Corridor; AB 2097 eligible           |
| Opportunity     | TCAC High Opportunity Area                                                       |
| Flags           | Hillside Area, Special Grading Area, Methane Buffer Zone, near-source fault zone |

THE INCENTIVE STACK

Five programs in play. Five off the table.

IN PLAY

Opportunity Corridor OC-2

4.65 FAR, 6 stories, no parking

Transit Oriented Incentive Area T-1

Alternate MIIP path

Housing Element by-right

20% lower income: ministerial, CEQA exempt

State Density Bonus (CHIP)

Up to 100% stacked bonus

100% Affordable (AHIP + AB 2334)

No density cap; +3 stories or 33 ft

AB 2097

No parking minimum

OFF THE TABLE

AB 2011 / SB 6

Housing occupied by tenants in the last 10 years

ED 1

Ministerial program ended Nov 18, 2025 for new filings

TOC Tier 1

Legacy; MIIP is the current path

Opportunity Zone

Not in one

Enterprise Zone

Map label only; do not underwrite it

## HIGHEST AND BEST USE

# A six-story, no-parking rental on the Opportunity Corridor bonus.

### **Path 1: Streamlined**

Set aside 25% Low Income (23% if the city places the site in the lower market tier). That clears the OC-2 set-aside and the Housing Element 20% test at once: ministerial approval, no CEQA.

### **Path 2: Leanest set-aside**

Set aside 12% Extremely Low Income under OC-2 alone. Fewer covenanted units, deeper rent cut. Administrative review if the project stays on-menu.

# The corridor building

| METRIC      | ILLUSTRATIVE                                  |
|-------------|-----------------------------------------------|
| Floor area  | About 34,800 SF gross (4.65 FAR)              |
| Height      | Up to 6 stories                               |
| Parking     | None required                                 |
| Units       | About 45–50 at ~575 SF average                |
| Affordable  | 6 ELI (12%) or 12 Low Income (25%)            |
| Replacement | 1 unit; generally counts toward the set-aside |
| Land basis  | About \$16,000–17,000 per unit                |

## OPTION B | STATE DENSITY BONUS

# The simpler build

### Density

19 base units. Stacked state bonus can reach up to 38.

### Height

One added story or 11 feet over the 45-foot 1VL limit.

### Who buys it

Builders who want a smaller, wood-frame project and a familiar process.

Fewer units than Option A on the same dirt. It is the fallback if a buyer wants a shorter building or a different affordability mix.

OPTION C | 100% AFFORDABLE

# The tax-credit play

## Envelope

No density cap and up to 3 added stories or 33 feet in a very low vehicle travel area (AB 2334: Yes on ZIMAS).

## Location score

TCAC High Opportunity Area: a plus in tax-credit competition.

## Who buys it

Nonprofit and affordable housing developers with a funding pipeline.

Capital sources: 4% and 9% tax credits, tax-exempt bonds, and city gap funding. Slower to fund, deepest buyer pool for small sites.

## OPTION D | FOR-SALE

# Condos at full density

### The play

Build the same OC-2 envelope, about 45-50 homes, and sell them one by one as condos instead of leasing.

### The exit

No lease-up and no long hold.

### To confirm

Condo map process alongside the OC-2 incentives, and for-sale affordability terms.

A small-lot townhome subdivision is also allowed. It is a fallback, not the play: 4 to 10 homes under-uses a corridor site priced for density.

## SIDE BY SIDE

# Four ways to play the site

| OPTION                  | UNITS    | HEIGHT     | APPROVAL                  | BEST BUYER            |
|-------------------------|----------|------------|---------------------------|-----------------------|
| A1: OC-2 streamlined    | ~45-50   | 6 stories  | Ministerial, no CEQA      | Multifamily developer |
| A2: OC-2 lean set-aside | ~45-50   | 6 stories  | Administrative if on-menu | Multifamily developer |
| B: Density bonus        | Up to 38 | 4 stories  | Density bonus process     | Local builder         |
| C: 100% affordable      | No cap   | +3 stories | State and AHIP            | Affordable developer  |
| D: For-sale condos      | ~45-50   | 6 stories  | OC-2 plus condo map       | Condo developer       |

## WHY THIS SITE

# More building, less friction

### **Bigger outcome**

Six stories where base zoning says three.

### **Higher certainty**

A ministerial route with no CEQA on the streamlined path.

### **Less time**

No hearings if the project stays on-menu.

### **Less effort**

No parking structure to build. The tenant exit cost is published by the city.

# What a buyer inherits, in plain English

## 1. Which rules apply

The house is not rent controlled (no RSO). It is covered by LA's Just Cause Ordinance, so a tenancy can only end for a reason the law lists.

## 2. Demolition is an allowed reason

Tearing down to build new is a listed reason. It is not the tenant's fault, so the owner must pay relocation money and file with the city first.

## 3. How payment works

The owner files a declaration with LAHD, then serves notice. Payment is due within 15 days, or goes into an escrow for moving costs.

## 4. If the tenant is lower income

Stronger relocation benefits apply, the tenant gets a right to return to the new building at an affordable rent, and the unit must be replaced as affordable.

THE COST

# What relocation costs, 2026-27

| TENANT SITUATION                                    | STANDARD | QUALIFIED* |
|-----------------------------------------------------|----------|------------|
| Under 3 years in the home, income above 80% AMI     | \$11,000 | \$23,150   |
| 3+ years in the home, OR income at or below 80% AMI | \$14,400 | \$27,400   |
| City relocation service fee (paid by the owner)     | \$623    | \$1,002    |

\*Qualified: 62 or older, disabled, or has a minor child. 80% AMI in 2026: \$93,300 for 1 person, \$106,600 for 2, \$119,950 for 3, \$133,250 for 4.

Plus an \$86 admin fee and a \$46 demolition monitoring fee. A lower-income tenant displaced for new construction can be owed more than this chart under state law.

Most buyers instead negotiate a voluntary, written move-out agreement. Have a landlord-tenant attorney draft it. That cost is the buyer's.

STRESS TEST

# What could go wrong, and the fix

| RISK     | WHAT WE KNOW                                          | MITIGANT                         |
|----------|-------------------------------------------------------|----------------------------------|
| Seismic  | 0.13 km from a blind thrust fault; not Alquist–Priolo | Geotech and structural early     |
| Methane  | Methane Buffer Zone                                   | Test and price mitigation        |
| Grading  | Hillside Area and Special Grading Area                | Survey and topo first            |
| Frontage | Possible highway dedication on Sunset                 | BOE investigation                |
| Politics | Council District 1                                    | Ministerial path limits exposure |
| Exit     | City transfer tax on large sales (Measure ULA)        | Model exit timing and tax        |
| Labor    | HUD construction loans carry Davis–Bacon wages        | Price it in                      |

## CAPITAL

# Programs that fit this site

### **HUD 221(d)(4)**

Construction to permanent. Up to about 85–87% of cost, non-recourse, interest-only in construction, then 40-year fixed. Fits Option A.

### **HUD 223(f)**

Refinance or acquisition of the stabilized building. Long fixed term, high leverage.

### **Tax credits and bonds**

4% and 9% credits and tax-exempt bonds for Option C. The High Opportunity location helps.

### **City and state gap funds**

Measure ULA and LAHD programs for affordable units. Green certification lowers HUD insurance premiums.

MARKET PROOF

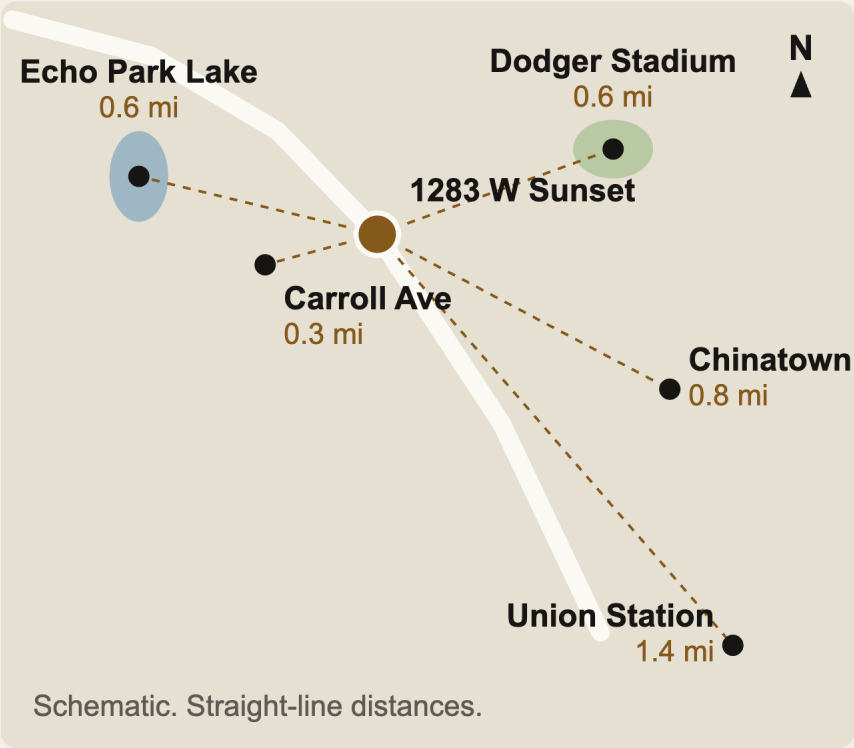
# The corridor is already building

| PROPERTY                | FACTS                                                                                                      | PRICE                    |
|-------------------------|------------------------------------------------------------------------------------------------------------|--------------------------|
| 1164 W Sunset Blvd      | C2-1VL, ~15,000 SF, RTI permits for 53 units. Listed Jan 2025; now off market, sale not confirmed          | \$3.5M ask   \$233/SF    |
| 1283 W Sunset Blvd      | C2-1VL, 7,486 SF, tenant-occupied SFR                                                                      | \$778,888   \$104/SF     |
| 1915 Park Ave           | 36 units, 6 stories, completed Dec 2025                                                                    | New supply               |
| 2225 Sunset Blvd        | 176 units, 7 stories, built 2026                                                                           | New supply               |
| 1275-1279 W Sunset Blvd | Same block, ~20,200 SF. Sold Mar 2018. Listed at \$5.625M with RTI permits for 75 units, 2020-23; delisted | \$2.83M sold   ~\$140/SF |

THE ADDRESS

# Between the lake and the ballpark

|                   |                                          |
|-------------------|------------------------------------------|
| Next door         | Guisados, 1261 Sunset                    |
| Across the street | Eightfold Coffee, 1294 Sunset            |
| 0.3 mi            | Carroll Ave Victorians, Angelino Heights |
| 0.6 mi            | Echo Park Lake                           |
| 0.6 mi            | Dodger Stadium                           |
| 0.8 mi            | Chinatown                                |
| 1.4 mi            | Union Station                            |



## OPTIONALITY

# Dodger Stadium draws crowds all year. A gondola may follow.

### LA ART gondola

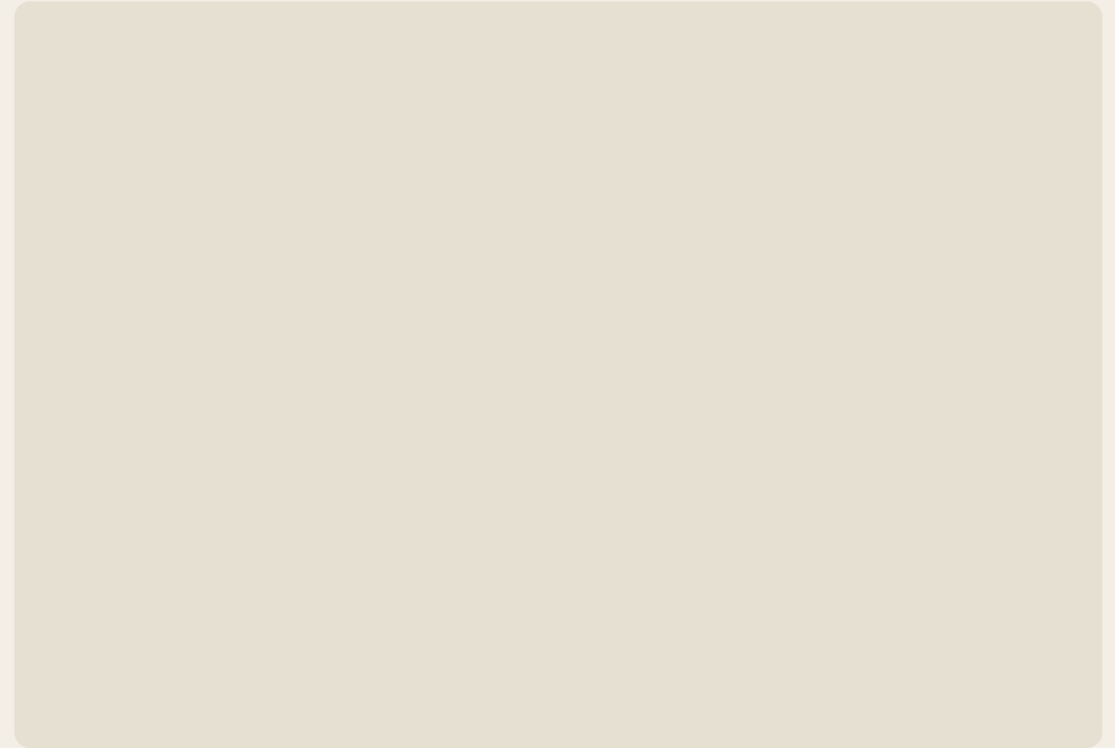
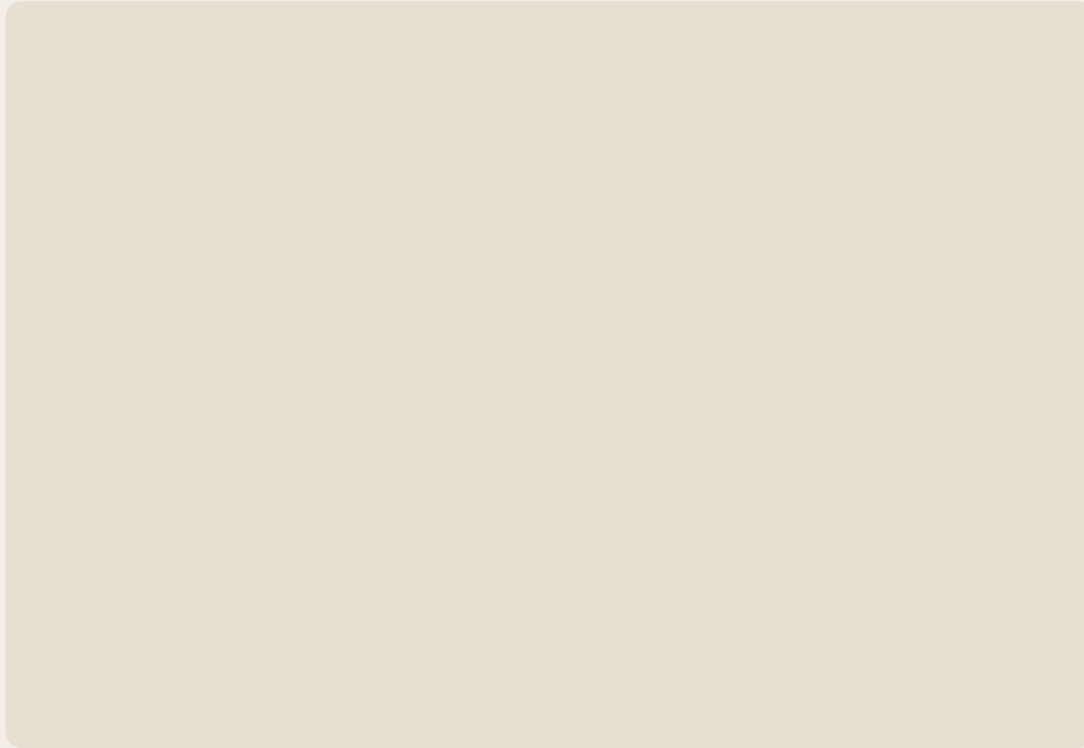
Proposed 1.2-mile link from Union Station to Dodger Stadium, about 7 minutes. Still contested: a council motion sought a pause pending a traffic study.

### How to treat it

Upside, not underwriting. The deal works at today's price without it.

CONCEPT

# What the corridor could hold



AI concept images for illustration only. Not a design, not an approval.

## BUYER DILIGENCE

# The first eight calls

**01** City Planning AHSS referral (form CP-4095)

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**02** LAHD Replacement Unit Determination

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**03** Survey and topography

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**04** Geotechnical and fault study

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**05** Methane testing

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**06** BOE highway dedication investigation

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**07** Tenant lease, rent and tenancy start date

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**08** Preliminary title report

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## OFFERING

# \$778,888

**REVEL**  
REAL ESTATE

### Terms

Tenant-occupied, month to month. Any tenant buyout is the buyer's responsibility. No special offer instructions. Interior showings are subject to inspection with an accepted offer.

### Contact

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DRE #02112336  
Over \$5B Sold Across Los Angeles

## DISCLOSURES

# Read before relying on this deck

**No warranty.** Information comes from public records, the City of Los Angeles Parcel Profile Report (10/7/2026) and sources believed reliable. It is not guaranteed.

**Verify everything.** Buyers must confirm lot size, square footage, zoning, entitlements, permits, boundaries, easements and title with their own professionals.

**Scenarios are illustrative.** Unit counts, floor area, height and program eligibility are not reviewed or approved by City Planning, LADBS or LAHD and may not be achievable.

**Rules change.** Zoning, incentives, fees, tenant protections and financing programs change and are interpreted by agencies and courts.

**Tenancy.** No representation on lease terms, rent, tenant income or status, or the cost or timing of possession. Tenant law compliance, relocation and any buyout are the buyer's.

**Condition.** No representation on condition, soils, geology, seismic, methane, hazardous materials or fitness for any use. Obtain inspections and reports.

**Financing.** Lending programs are described in general terms. Nothing here is a loan offer or commitment. Revel Real Estate is not a lender.

**Not advice.** Nothing here is legal, tax, financial, engineering or investment advice. Consult licensed professionals.

**Comps and projections.** Comparables and estimates are not appraisals and do not guarantee value, rent, cost or return.

**Images and maps.** Renderings are AI-generated concepts, not an approved or proposed design. Maps and distances are approximate.

**The offering.** Subject to seller acceptance, prior sale, price change, correction or withdrawal without notice.

**Agency.** Revel Real Estate represents the seller. Tyler Drinkwater, DRE #02112336. Equal Housing Opportunity.