

OFFERING MEMORANDUM

801 NORTH ALVARADO ST

LOS ANGELES, CA 90026

56-UNIT 100% AFFORDABLE DEVELOPMENT SITE
DELIVERED RTI | LOW PRICE PER BUILDABLE UNIT
12,679 SF CORNER LOT

THE BEN LEE
GROUP

LYONSTAHL
COMMERCIAL REAL ESTATE



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**801 NORTH
ALVARADO ST**
LOS ANGELES, CA 90026

EXCLUSIVELY LISTED BY

Ben Lee

Founder - The Ben Lee Group

Vice President - Lyon Stahl Investment RE

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PRICING INFORMATION

Sale Price: \$2,450,000

**Price per
Buildable Unit:** \$43,750

**Price per
Square Foot (Land):** \$193

PROPERTY & ENTITLEMENT SUMMARY

Address: 801 N Alvarado St
Los Angeles, CA 90026

Parcel Number: 5402-037-003
5402-037-004

Zoning: C2

Lot Size: 12,679 SF

Number of Units: 56

Unit Mix: (55) x 1+1
(1) x 2+1

Number of Floors: 4

Construction Type: Type V-A

Property Type: Proposed Multifamily Apartment



INVESTMENT HIGHLIGHTS

801 NORTH
ALVARADO ST
LOS ANGELES, CA 90026

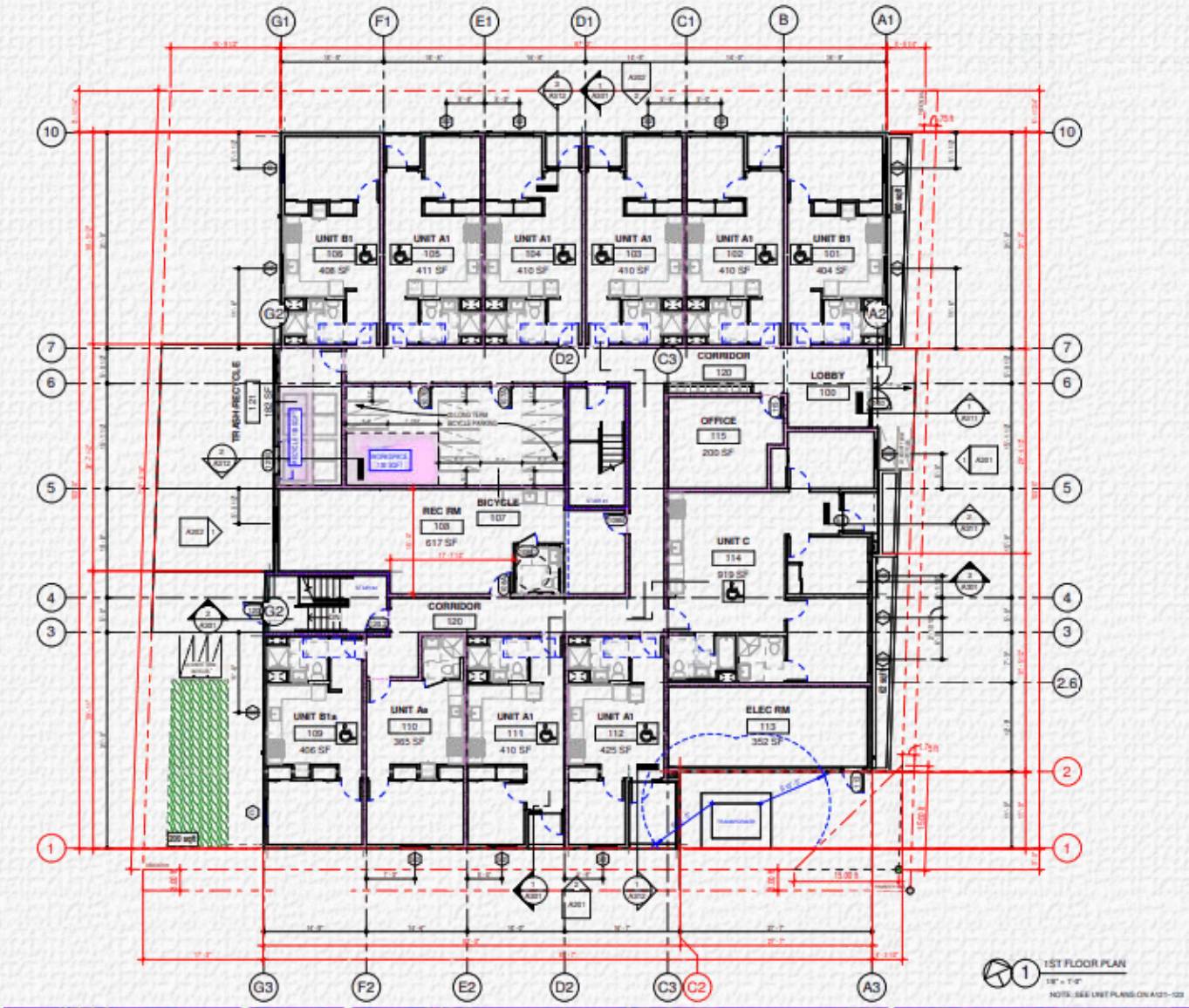
The Ben Lee Group is pleased to present 801 N Alvarado Street, a 56-unit, 100% affordable development opportunity in Echo Park. The site sits roughly two miles from Downtown Los Angeles, the region's largest concentration of office, government, legal, and hospitality employment, and minutes from the Hospital Row corridor along Sunset Boulevard, which includes Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, and Hollywood Presbyterian. LA Downtown Medical Center and Dodger Stadium are also nearby. These employers support a large base of nurses, technicians, teachers, service staff, and public employees whose incomes exceed the limits for deeply subsidized housing but fall short of what new luxury product requires. For these renters, the existing options are largely older rent-stabilized units or newer buildings priced beyond their budget. 801 N Alvarado is positioned to serve that gap with new units priced within reach of a working household.

The approved plans call for an efficient four-story, Type V-A building with a stacked layout and no subterranean garage or parking structure, eliminating one of the most expensive components of urban multifamily construction. Type V wood-frame construction remains the most cost-effective path to delivering new housing in Los Angeles, and the simple, repeatable floor plates keep the build straightforward. The fully sprinklered R-2 building totals approximately 33,212 square feet and delivers 55 one-bedroom units and one two-bedroom unit complemented by a recreation room, landscaped common yard, secure bicycle storage, and private balconies on select units. The project will be delivered ready-to-issue (RTI), allowing a buyer to move directly into construction.

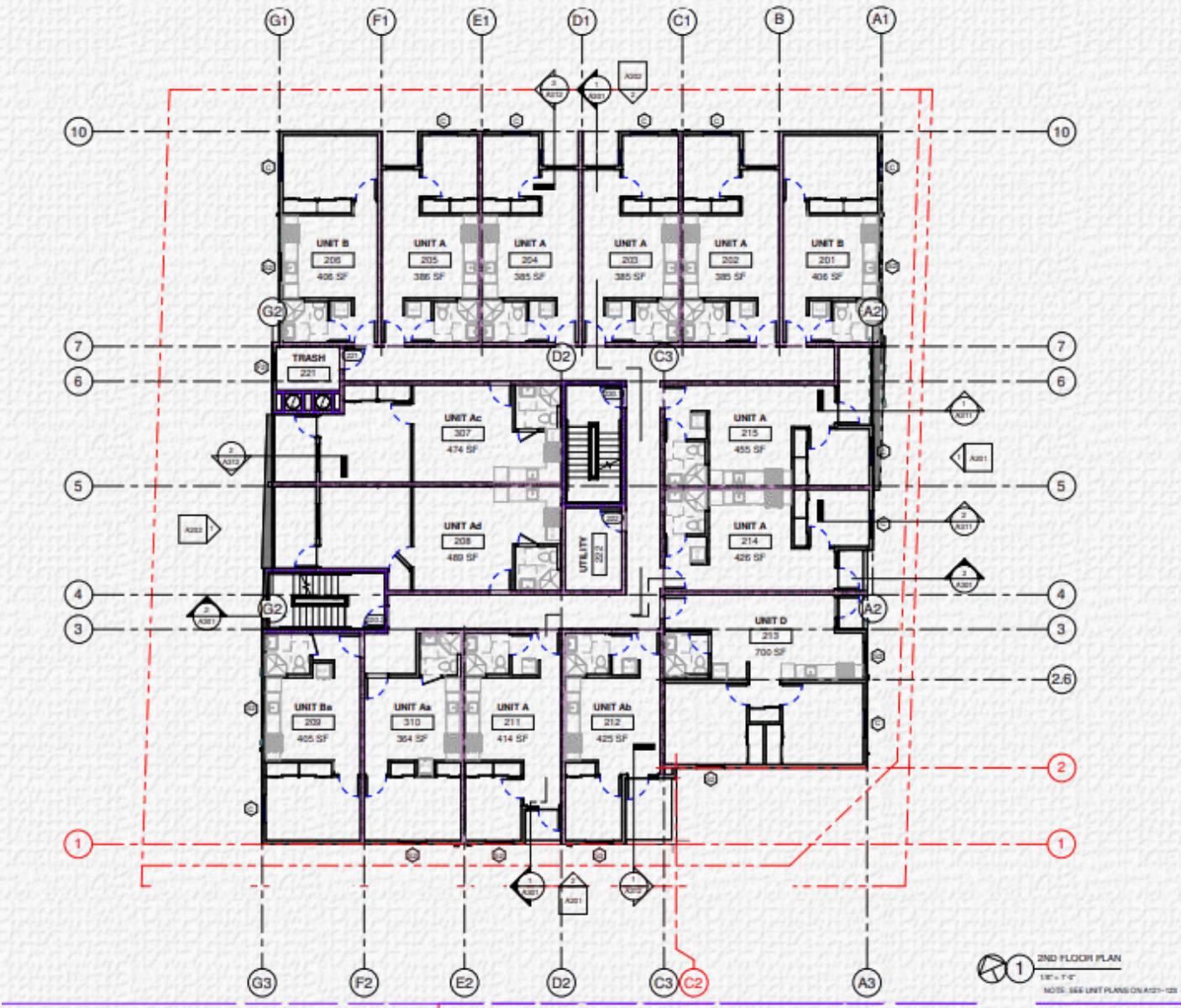
The surrounding area aligns closely with the expected tenant profile: single professionals and couples seeking a one-bedroom, one-bath unit near their place of work. Echo Park Lake, the Sunset Boulevard retail and dining corridor, and Silver Lake are all within a short distance, and the site is served by multiple Metro bus lines along Alvarado Street and Sunset Boulevard, providing direct access to Downtown and other employment centers. The combination of transit access, neighborhood amenities, and proximity to major employers supports consistent demand for smaller, well-located units in this part of the Eastside.

Effective July 1, 2026, LAHD's updated Land Use rent schedules materially strengthen the investment profile. Schedule IX (TCAC) now permits \$2,499 for a one-bedroom unit, while Schedule VI (HCD) allows \$2,247. With 20% of units under Schedule VI and the remaining 80% under Schedule IX, the large majority of the rent roll falls under the higher schedule. Notably, submarket one-bedroom rents of approximately \$2,310 currently sit below the Schedule IX ceiling. In practice, those units can lease at full market rent today while remaining covenant-compliant, with built-in headroom as neighborhood rents rise. The affordability covenant also opens the door to the Welfare Tax Exemption and mission-driven financing sources unavailable to conventional market-rate projects. For buyers pursuing additional yield, voucher participation offers further upside, as HACLA payment standards can exceed current LAHD rent limits and support voucher mobility into well-located neighborhoods.

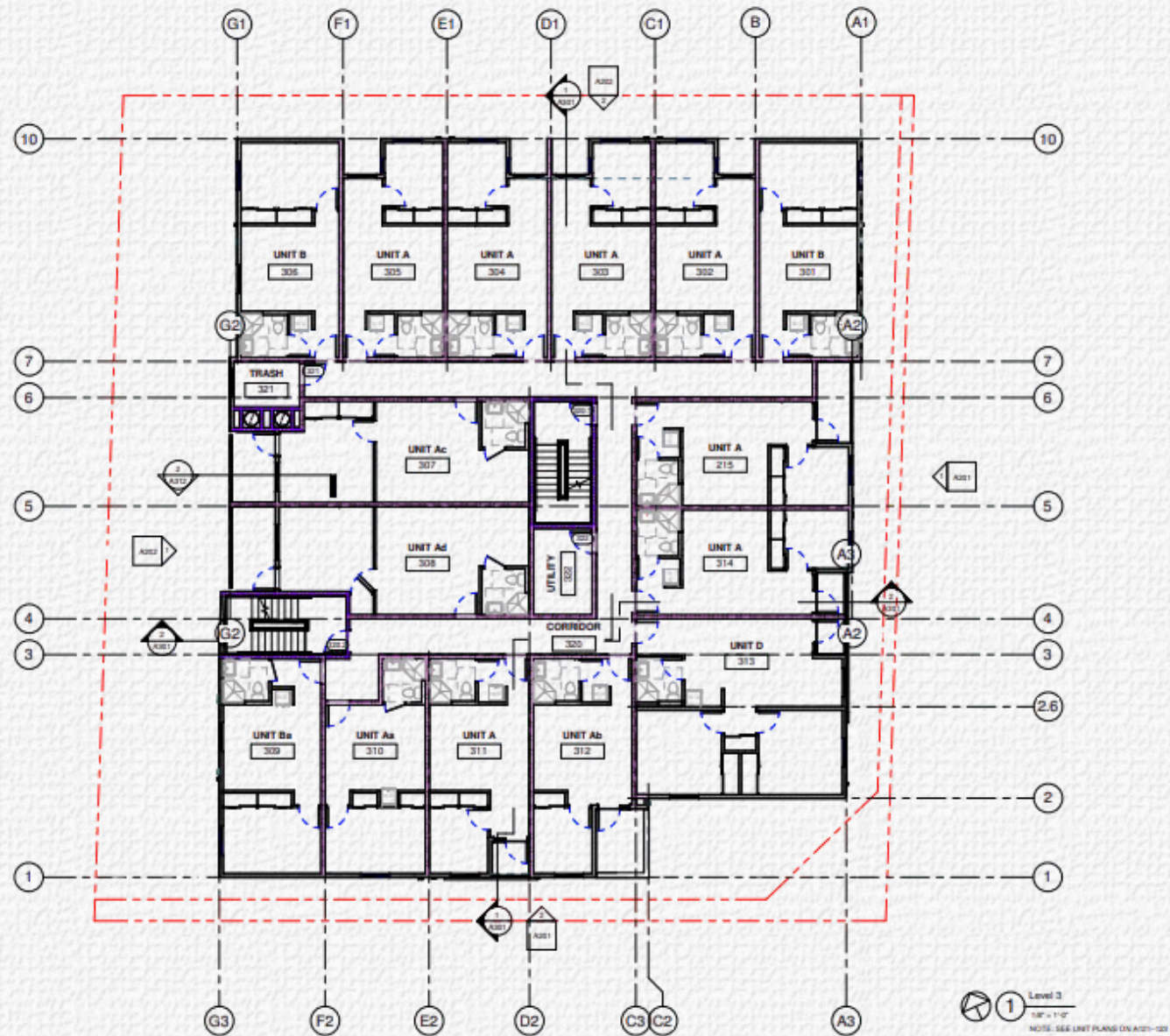
1st Floor



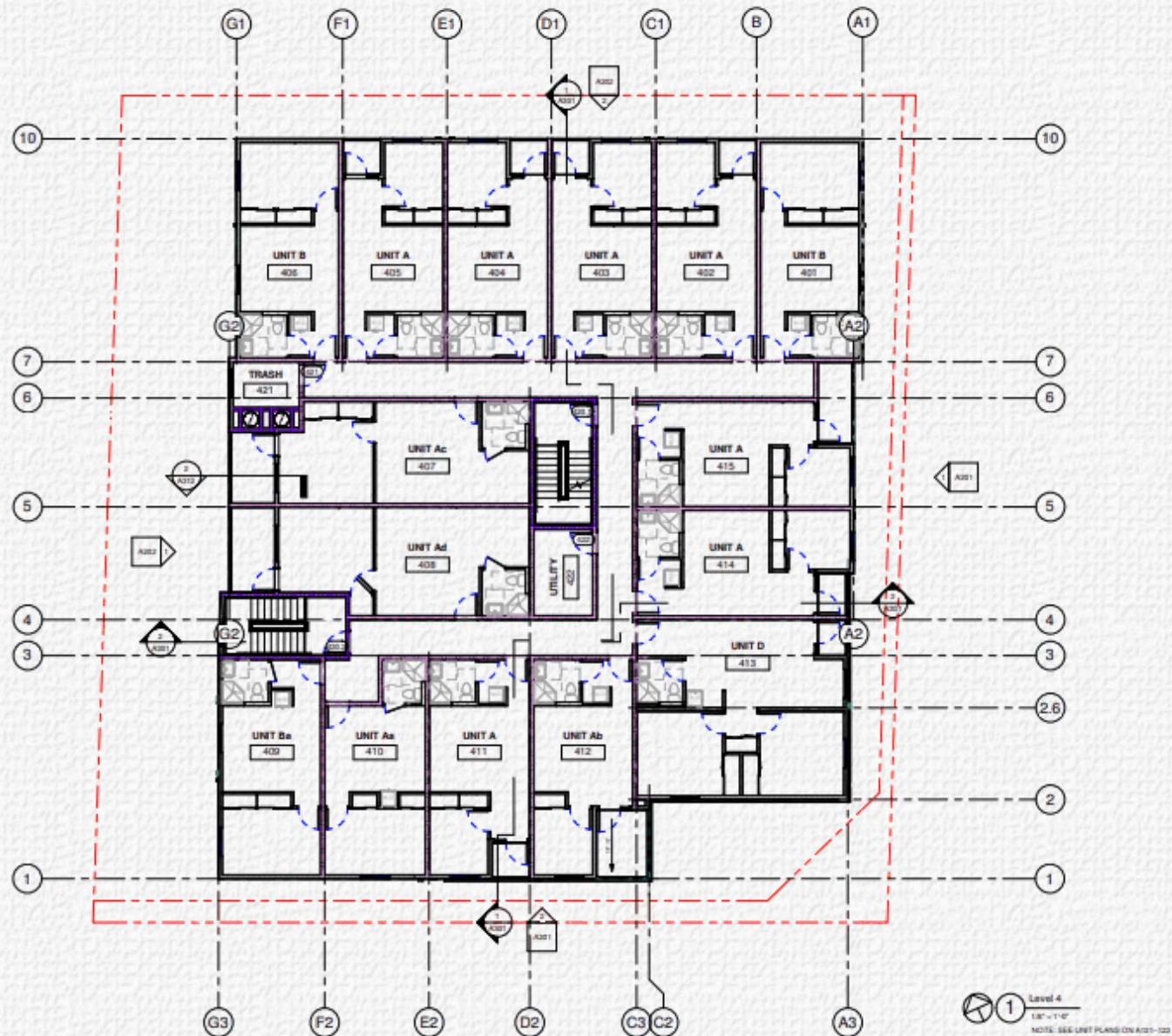
2nd Floor



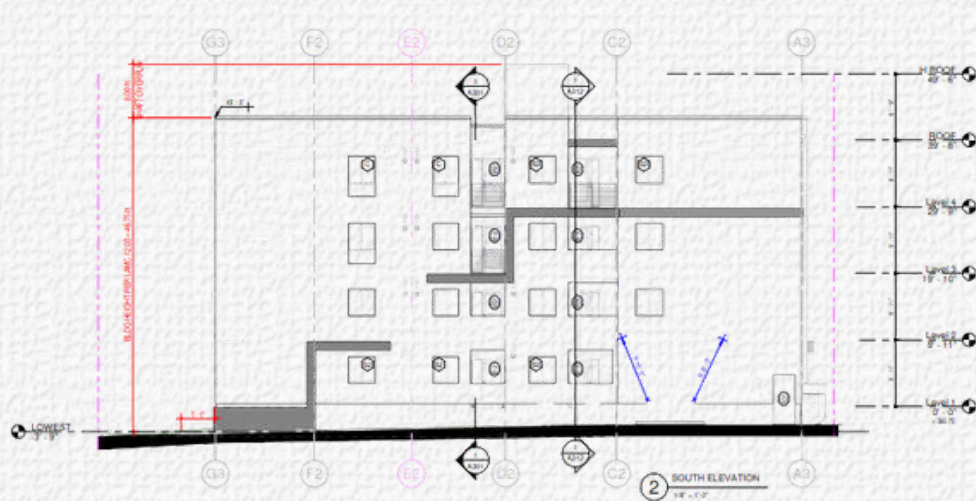
3rd Floor



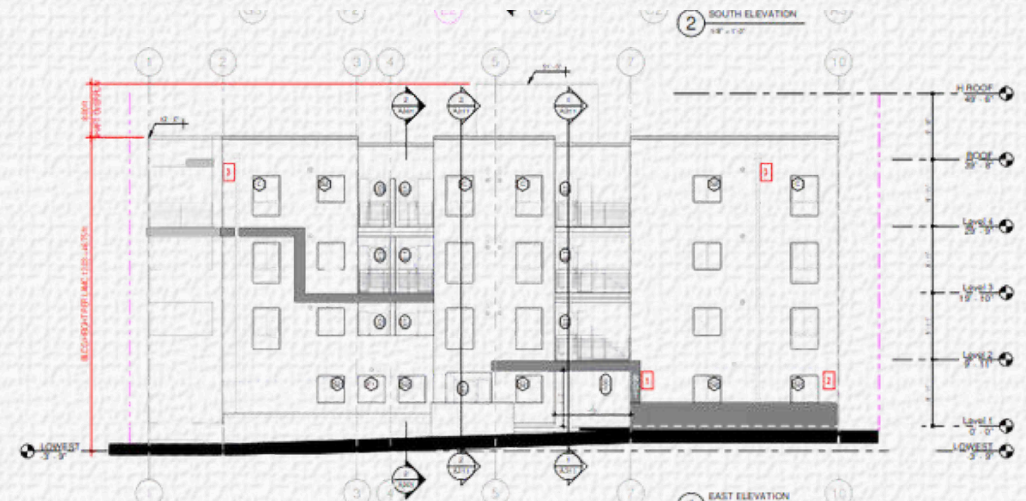
4th Floor



Elevations



South Elevation



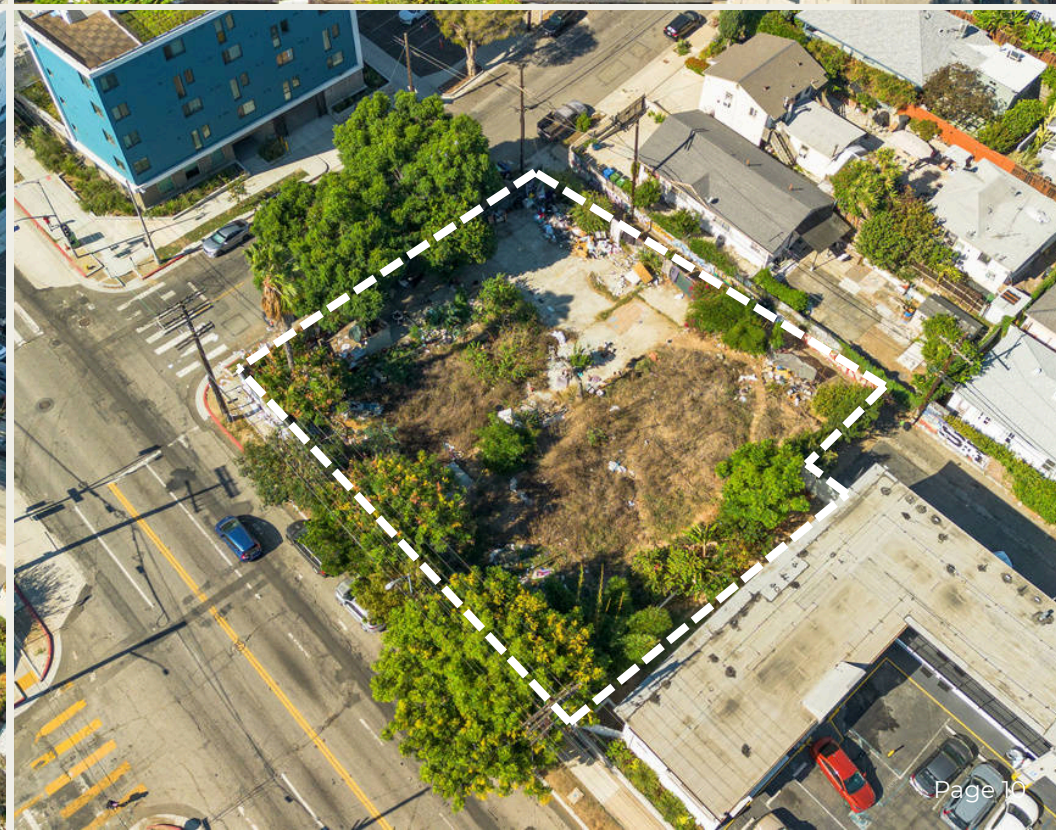
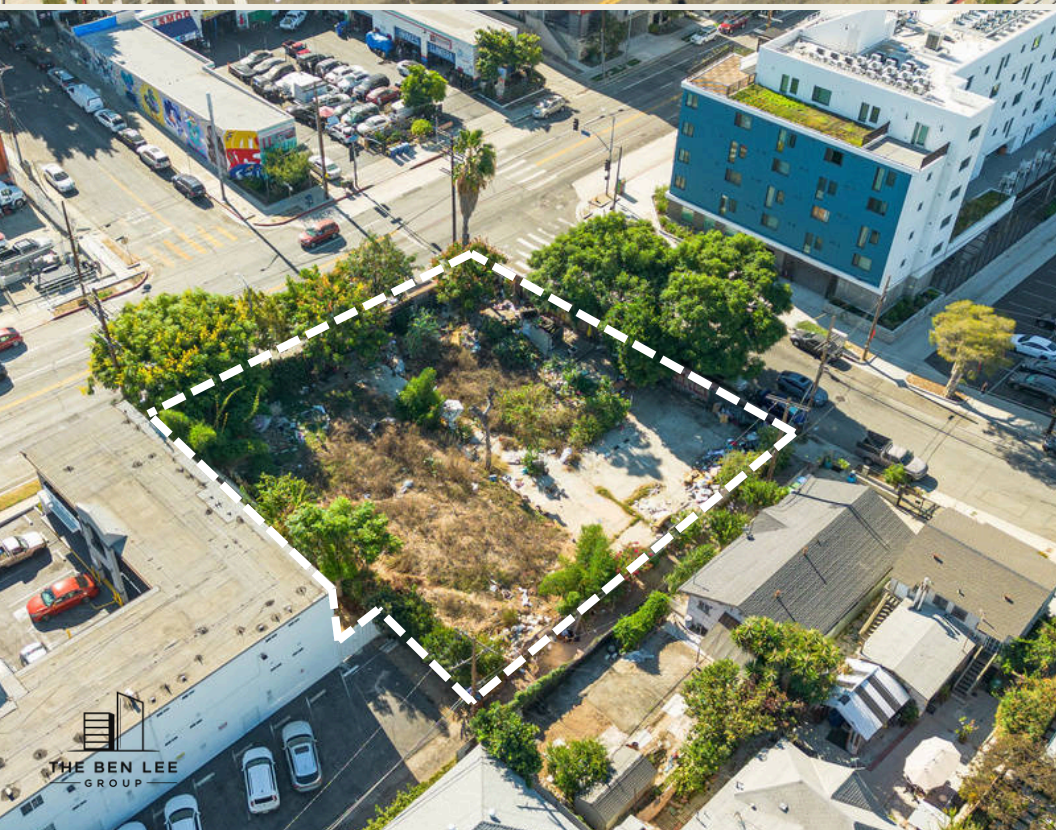
East Elevation



North Elevation



West Elevation



LADMC
LA DOWNTOWN
MEDICAL CENTER

DTLA


LOS ANGELES CENTER STUDIOS

ECHO PARK

Welcomes You . . .

CITY OF LOS ANGELES - RECREATION & PARKS DEPARTMENT



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LOS ANGELES, CA 90026

SALES COMPARABLES

★ **801 N ALVARADO ST**
LOS ANGELES, CA 90026



Price	\$2,450,000
# of Buildable Units	56
Price per Unit	\$43,750
Lot Size	12,679
Price per Sqft	\$193
Sale Date	Subject Property

5820 LEXINGTON AVE
LOS ANGELES, CA 90038



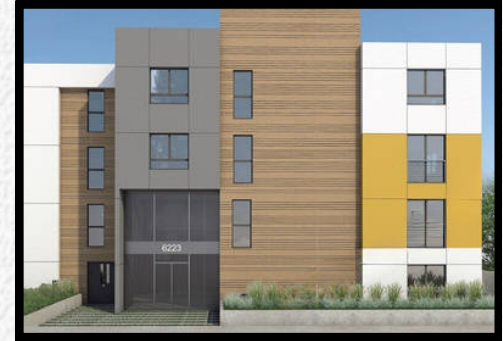
Price	\$4,650,000
# of Buildable Units	97
Price per Unit	\$47,938
Lot Size	15,010
Price per Square Foot	\$310
Sale Date	11/24/2025

1233 S BEDFORD ST
LOS ANGELES, CA 90035



Price	\$1,750,000
# of Buildable Units	36
Price per Unit	\$48,611
Lot Size	6,840
Price per Square Foot	\$256
Sale Date	11/24/2025

6219 BANNER AVE
LOS ANGELES, CA 90038



Price	\$3,325,000
# of Buildable Units	64
Price per Unit	\$51,953
Lot Size	13,761
Price per Square Foot	\$242
Sale Date	6/20/2024

AREA OVERVIEW

ECHO PARK / SILVER LAKE / DOWNTOWN LOS ANGELES

ECHO PARK

Positioned in the 90026 zip code at the corner of Alvarado Street and Kent Street, 801 N Alvarado St sits in the heart of Echo Park, just south of Sunset Boulevard. The neighborhood is one of the densest and most supply-constrained renter markets on the Eastside, anchored by independent restaurants, coffee shops, music venues, and neighborhood retail along Sunset Boulevard, Alvarado Street, and Echo Park Avenue. Much of the housing stock is decades-old rent-stabilized product, leaving a deep pool of working renters with few new options.

SILVER LAKE & WESTLAKE

Just minutes away, Silver Lake offers some of the most sought-after neighborhood living in Los Angeles, with boutiques, dining, and nightlife along Sunset Junction and the Silver Lake Reservoir. To the south, Westlake and MacArthur Park connect the area to Downtown. Echo Park's position between the two makes it a natural fit for young professionals and service workers who want to live close to work.

MAJOR DESTINATIONS NEARBY

Downtown Los Angeles, the region's largest concentration of office, government, legal, and hospitality employment, is roughly two miles away. The property is also close to LA Downtown Medical Center in Westlake and the Sunset Boulevard Hospital Row, home to Kaiser Permanente Los Angeles Medical Center, Children's Hospital Los Angeles, and Hollywood Presbyterian Medical Center. Dodger Stadium sits just to the east, adding another major source of service and hospitality jobs.

TRANSPORTATION

Metro Local Line 2 stops directly at the Alvarado and Kent intersection, giving residents a one-seat ride west along Sunset Boulevard through Hospital Row, Hollywood, and on to Westwood, and south along Alvarado toward Westlake and Exposition Park. The Westlake/MacArthur Park (Metro B and D Lines) and Vermont/Sunset (Metro B Line) stations are a short ride away, and the 101 Freeway is minutes from the site. Located in an AB 2334 very low VMT area and a TOC Tier 2 zone, the property supports a car-free lifestyle, well suited to a project with no on-site parking.

PARKS & RECREATION

Residents are steps from Echo Park Lake, known for its lotus beds, pedal boats, and Downtown skyline views. Elysian Park, the oldest public park in Los Angeles, offers hiking trails and open space next to Dodger Stadium, while the Silver Lake Reservoir walking loop and Vista Hermosa Park are a short trip away.



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