

1905 S Orange Drive
Los Angeles, CA 90016

Marcus & Millichap
THE NEEMA GROUP



Development, Owner User or Investment Opportunity Located in Mid-City
Corner Lot Totaling 8,776 SF Zoned C2-1VL-CPIO in a Tier 2 TOC with Alley Access
Current Site Consists of an Auto Repair Facility, Single-Family Residence and Billboard

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+/- 8,776 SF Development Lot
Zoned C2-1VL-CPIO, Tier 2 TOC

S Orange Dr

MOTEL

W Washington Blvd

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AREA
OVERVIEW



 DOLLAR TREE

+/- 8,776 SF Development Lot
Zoned C2-1VL-CPIO, Tier 2 TOC

W Washington Blvd

S Orange Dr



INVESTMENT HIGHLIGHTS

- 1905 S Orange Dr is a 8,776 square foot development owner-user, investment, or development opportunity located on the corner of W Washington Blvd in a prime Mid-City Location situated just off the I-10.
- The property currently consists of a occupied single family residence, an auto repair facility on a month-to-month lease, and a small billboard. There is an in-place income of \$8,000 per month.
- Ideal for an owner-user to occupy either the single family residence or the auto repair building and collect income from the other.
- This development lot is zoned C2-1VL-CPIO in a Tier 2 TOC and presents an investor the opportunity to build up to 33 units utilizing the TOC benefits; there are currently no plans or entitlements in place.
- The site has alley access from S Redondo Blvd and S Orange Dr providing extra buildable square footage and options for parking ingress and egress.
- Mid-Wilshire is a prime Central LA location known for the Los Angeles County Museum of Art, the Petersen Automotive Museum, and the Miracle Mile shopping district.



THE OFFERING

Address	1905 S Orange Drive Los Angeles, CA 90016
Price	\$2,100,000
Building SF	3,739
Land SF	8,776
Price / SF Land	\$239
Price / Buildable Unit	\$63,636
Zoning	C2-1VL-CPIO in a Tier 2 TOC
APN	5062-006-035
Existing Structures	Auto Body Facility w/ Billboard Single-Family Residence

RENT ROLL

Auto Repair	\$5,250
SFR	\$2,700
Billboard	\$50
Total	\$8,000

DEVELOPMENT SCENARIO

PRICE PER BUILDABLE UNIT*
(WITH DENSITY INCREASE)

\$63,636

TOTAL LOT SIZE:		8,776
MINIMUM AREA PER DWELLING UNIT:		400
UNITS BY RIGHT:		21.94
TOC TIER 2 DENSITY INCREASE:		60%
TOTAL UNITS:		33
<hr/>		
9%	ELI Units	3
12%	VLI Units	4
21%	LI Units	7

*Buyer to conduct own due diligence and verify development information. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the development potential. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation.



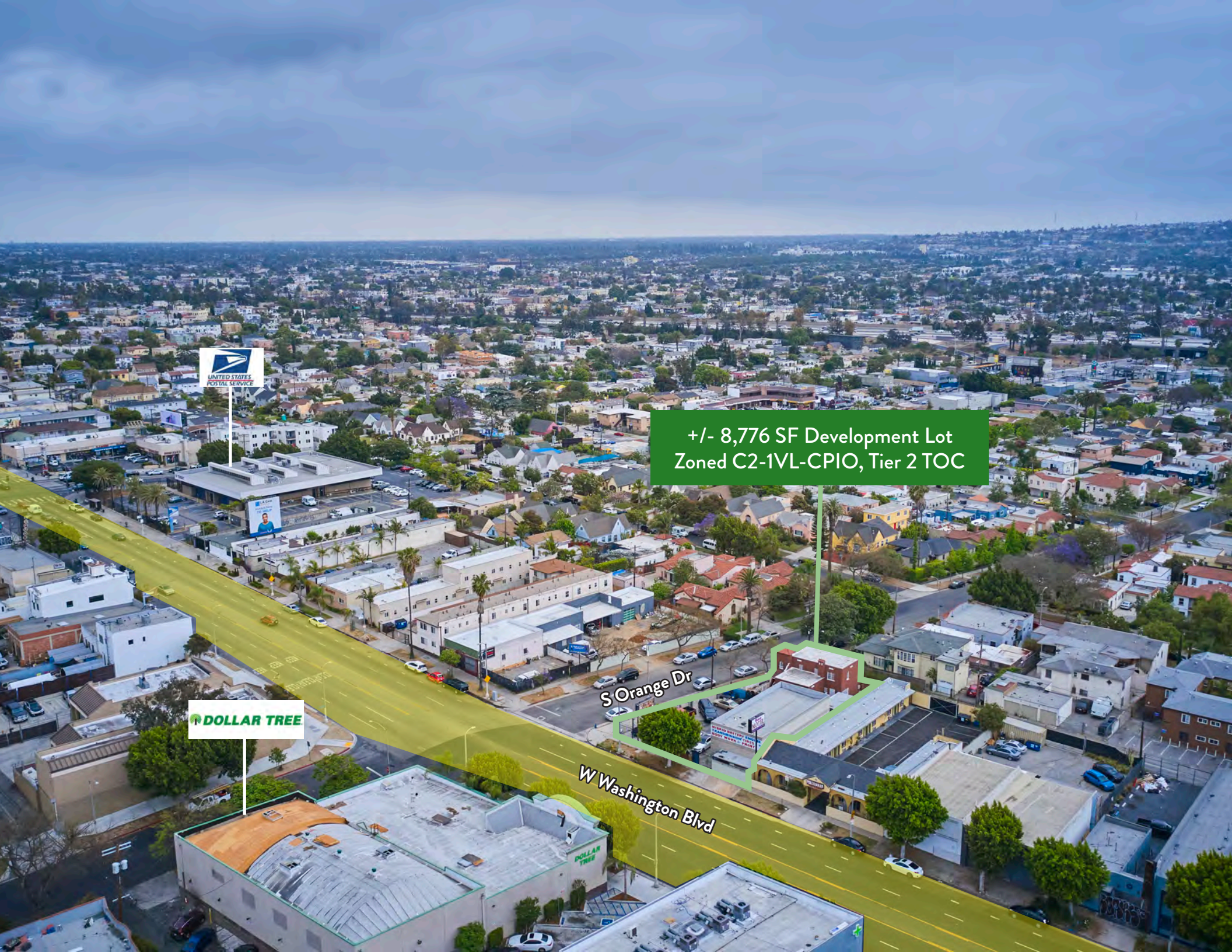


+/- 8,776 SF Development Lot
Zoned C2-1VL-CPIO, Tier 2 TOC

 DOLLAR TREE

S Orange Dr

W Washington Blvd





SALES COMPARABLES

SUBJECT PROPERTY

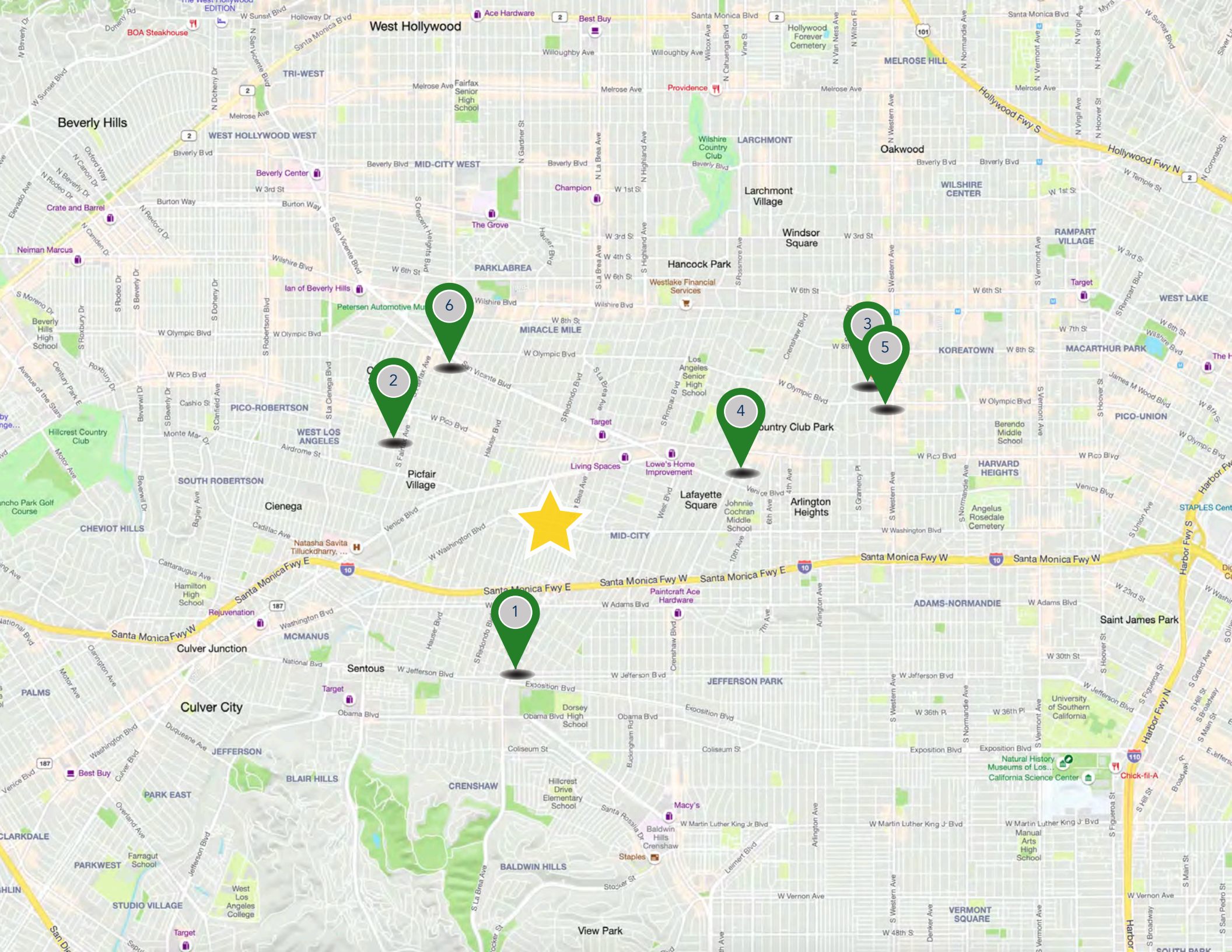
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+/- 8,776 SF Development Lot
Zoned C2-1VL-CPIO, Tier 2 TOC



Offering Price	\$2,100,000
Land SF	8,776
Price per SF Land	\$239
Zoning	C2-1VL-CPIO in a Tier 2 TOC



SALES COMPARABLES

01



2902-2910 S Mansfield Ave
Los Angeles, CA 90016

02



1444-1448 Hi Point St
Los Angeles, CA 90035

03



925 S St Andrews Pl
Los Angeles, CA 90019

Sales Price	\$2,930,000
Land SF	8,390
Price per SF Land	\$349
Zoning	R3
Sale Date	2/28/20

Sales Price	\$1,900,000
Land SF	8,501
Price per SF Land	\$224
Zoning	R3
Sale Date	9/24/19

Sales Price	\$2,375,000
Land SF	10,006
Price per SF Land	\$237
Zoning	R3
Sale Date	9/17/19

SALES COMPARABLES

04



4200 W Pico Blvd
Los Angeles, CA 90019

Sales Price	\$3,500,000
Land SF	12,602
Price per SF Land	\$278
Zoning	C4
Sale Date	1/15/19

05



925 S. Manhattan Place Los
Angeles, CA 90019

Sales Price	\$1,675,000
Land SF	7,505
Price per SF Land	\$649
Zoning	LAR4
Sale Date	6/18/18

06



6001-6009 W Olympic Blvd
Los Angeles, CA 90036

Sales Price	\$3,750,000
Land SF	9,322
Price per SF Land	\$402
Zoning	LAC2
Sale Date	4/11/18

AREA OVERVIEW

The Mid-City submarket has experienced tremendous growth and revitalization, with several of the neighboring buildings having recently been remodeled. Midtown Crossing, a 330,000-square foot urban retail center that was completed by CIM Group, is within close proximity of the property, providing tenants with excellent new dining, retail, and fitness experiences. Nestled near the 10 Freeway, not far from Lafayette Square, Miracle Mile, Pico-Robertson, and Culver City, the building provides tenants with convenient access to retail and employment centers. This location is ideal for destination shopping with the Midtown Shopping Center, Lowe's, and Ralphs just over a half mile east; plus the new Sprouts & Target on South La Brea.

The area has seen a flood of trendy restaurants opening within the sub-market. Southern favorite, Gus's World Famous Fried Chicken has opened their first Los Angeles location on the corner of Pico and Crenshaw. Additionally, the legendary restaurant chain, Roscoe's Chicken and Waffles is opening a new location on La Brea Avenue. Mid-City is undergoing plenty of changes with new development emerging rapidly along with significant gentrification.



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The highly sought after submarket benefits from its convenient accessibility to Downtown LA, Culver City, Mid-Wilshire, and West Hollywood. Young professionals and businesses are settling in Mid-City.



NEARBY AMENITIES

- Roscoe's Chicken and Waffles
- Vons
- Public Storage
- Los Angeles Police Department
- Olympia Medical Center

BUS STOPS:

- Redondo & Packard St.
- Pico & Redondo Blvd. (northbound)
- Pico & La Brea Ave (South bound)

SCHOOLS:

- Saturn Street Elementary School
- City Kids School
- Public Elementary School
- Alta Loma Elementary School
- Los Angeles High School



WALKSCORE

MID-WILSHIRE SHOPPING CENTER:

- Target
- Sprouts Farmers Market
- Aaron Brothers
- Michaels

MIDTOWN SHOPPING CENTER:

- Ralphs
- Living Spaces
- Yogurt land
- CVS
- Starbucks
- Plant Fitness
- Bank of America

MIDTOWN CROSSING SHOPPING CENTER:

- Chase
- Chipotle Mexican Grill
- GNC
- Lowe's
- Panda Express
- Pet Smart
- Ross
- Smart & Final
- Starbucks
- Ulta Beauty
- Wells Fargo

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2020 Population	47,640	42,1392	1,198,160
2020 Households	18,395	169,432	474,232
Owner Occ. Housing Units	5,669 30.82%	44,188 26.08%	115,038 24.26%
Renter Occ. Housing Units	12,726 69.18%	125,244 73.92%	359,194 75.74%
2020 Avg. Household Income	\$94,206	\$91,479	\$85,297

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