



S WESTLAKE AVE

W 12TH ST

SUBJECT PROPERTY

ALVARADO ST

Delivered
100% Vacant

1132 S ALVARADO
STREET
Los Angeles, CA 90006

Development Opportunity | Vacant Lot Zoned C2-1-HPOZ in a Tier 2 TOC |
Offered For a Low Price Per SF of \$117 at Asking Price

The Property Can be Sold With the Adjacent 24-unit Apartment Building
(APN: 5136-019-013) that will be Delivered 100% Vacant

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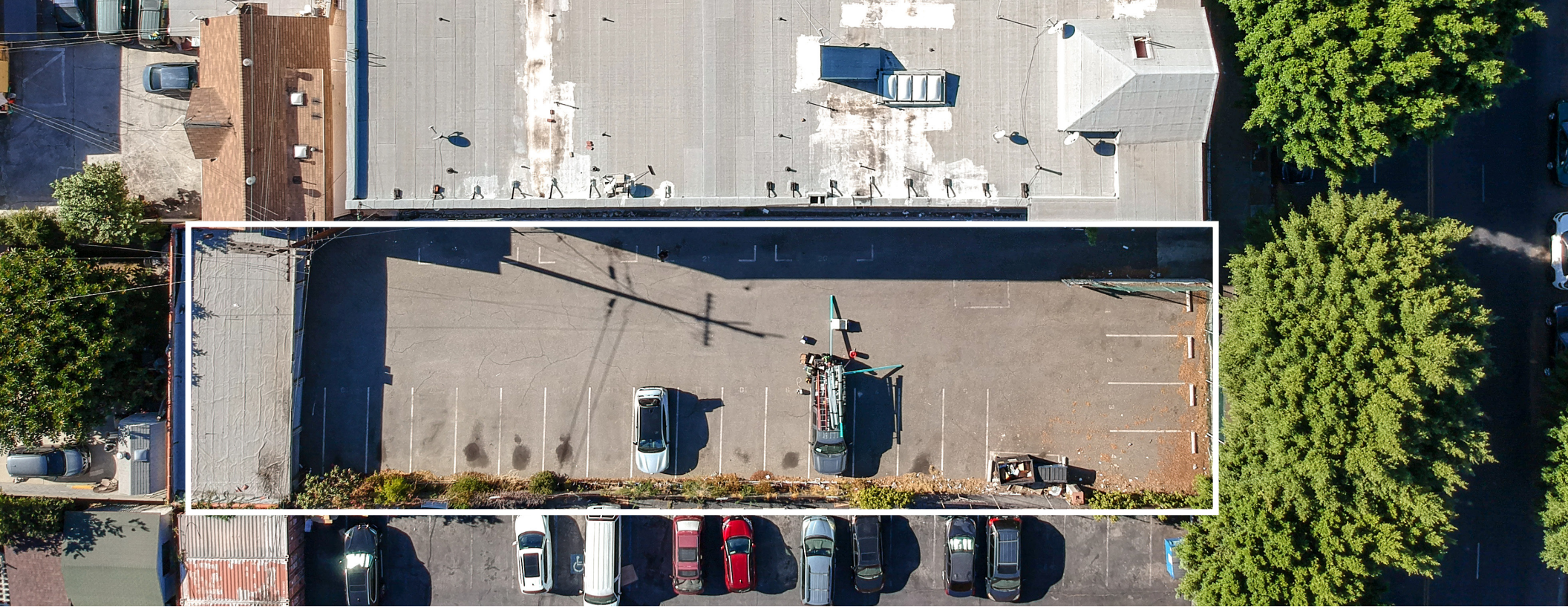
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Marcus & Millichap
THE NEEMA GROUP





Executive Summary

The Neema Group of Marcus & Millichap is pleased to present a 9,381 SF development opportunity at 1132 S Alvarado St that is zoned C2-1-HPOZ in a Tier 2 TOC; the property is located on the main thoroughfare between W 11th St & W Pico Blvd in the center of the Pico Union, Westlake, and Koreatown neighborhoods.

The subject property is a vacant lot with no tenant relocation required, and the ability to build 24 units by-right and up to 39 units by utilizing the TOC benefits. At the asking

price, the property is being offered at a low price per SF of \$117. The property can be sold with the adjacent 24-unit apartment building (APN: 5136-019-013) that will be delivered 100% vacant.

The property is located one mile from the Crypto.com Arena and Los Angeles Convention Center; high walk score of 94 with retail amenities on W Pico Blvd & S Hoover St; walking distance to numerous Metro rail and bus line stops. A central location with an easy commute to

many parts of the city via the 110 and 10 Freeways; the subject property is in the middle of high-growth neighborhoods (Pico Union, Westlake, and Koreatown) where the rental market continues to thrive.

Property Summary

Property Information

Address	1132 S Alvarado St Los Angeles, CA 90006
Approx. Lot Size	9,381 SF
APN	5136-019-023
Sales Price	\$1,100,000

Pricing Information

Price Per SF (Land)	\$117
Price per Buildable Unit	\$28,205



Property & Location Highlights



112,674
people in
Westlake



94 Walk Score



Price Per
Buildable Unit:
\$28,205

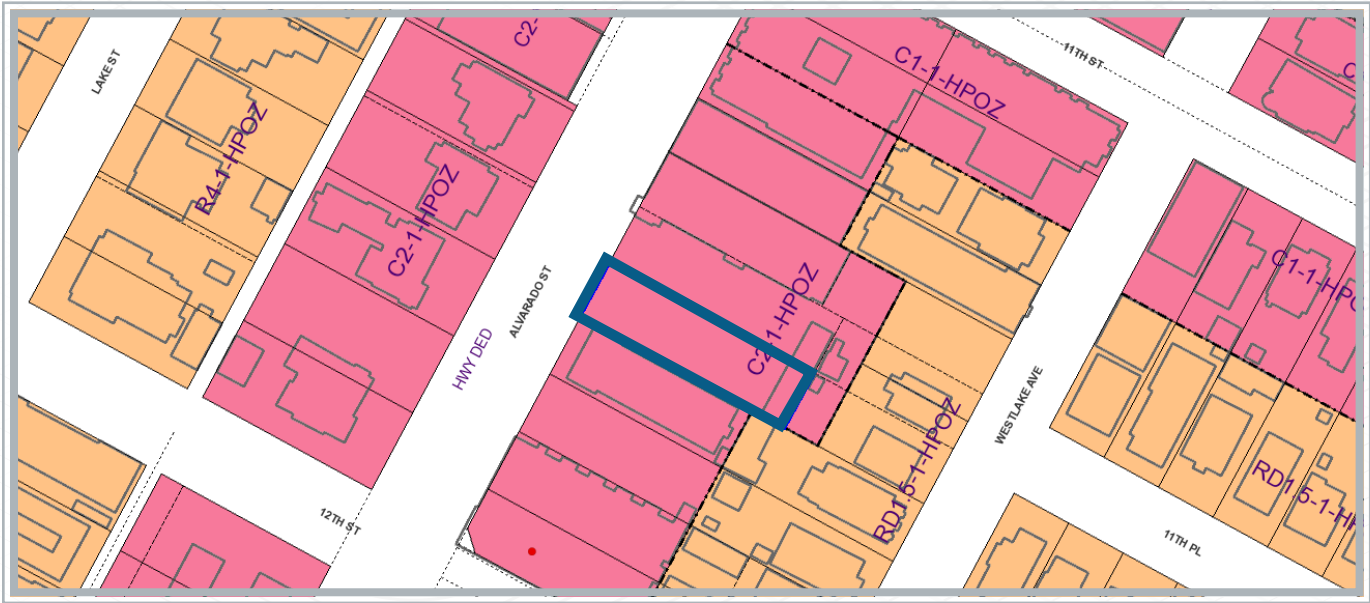
*Buyer to conduct own due diligence and verify development information. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the development potential. The information contained in this Marketing Brochure has been obtained from sources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

Zoning & Development

TOTAL LOT SIZE:	9,381
MINIMUM AREA PER DWELLING UNIT:	400
UNITS BY RIGHT:	23.45
TIER 2 TOC INCREASE:	60%
TOTAL UNITS:	38.40

9%	Extremely Low Income	4
12%	Very Low Income	5
21%	Low Income	8

ZONING
C2-1-HPOZ - Tier 2



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Subject Property

OLYMPIC BLVD

W 11TH ST

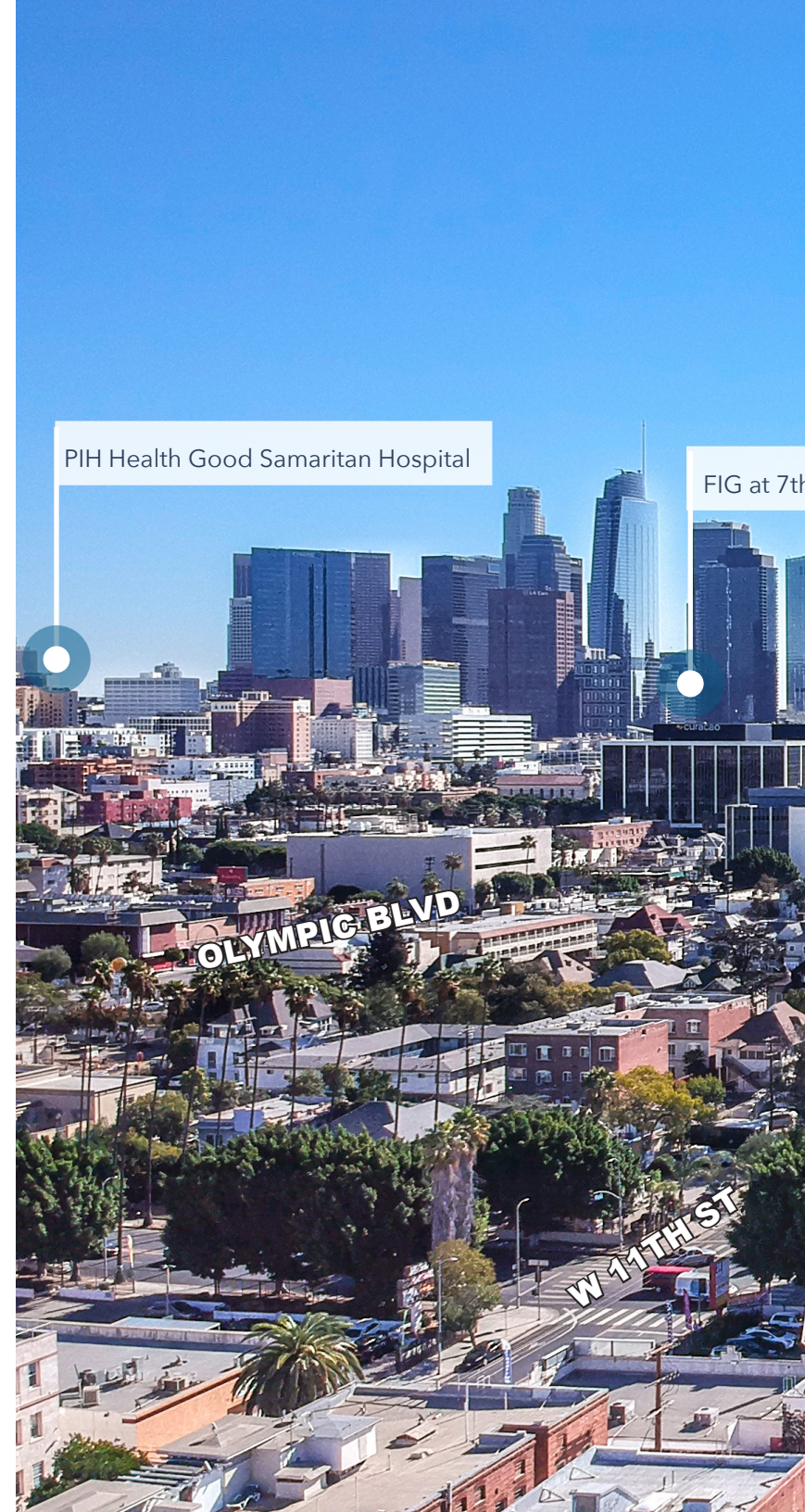
ALVARADO ST

W 12TH ST

S WESTLAKE AVE

Investment Highlights

- The Neema Group of Marcus & Millichap is pleased to present a 9,381 SF development opportunity at 1132 S Alvarado St that is zoned C2-1-HPOZ in a Tier 2 TOC; the property is located on the main thoroughfare between W 11th St & W Pico Blvd in the center of the Pico Union, Westlake, and Koreatown neighborhoods
- The subject property is a vacant lot with no tenant relocation required
- Opportunity to build 24 units by-right and up to 39 units by utilizing the TOC benefits
- At the asking price, the property is being offered at a low price per SF of \$117
- Located one mile from the Crypto.com Arena and Los Angeles Convention Center; high walk score of 94 with retail amenities on W Pico Blvd & S Hoover St; walking distance to numerous Metro rail and bus line stops
- Central location with an easy commute to many parts of the city via the 110 and 10 Freeways; the subject property is located in the middle of high-growth neighborhoods (Pico Union, Westlake, and Koreatown) where the rental market continues to thrive
- The property can be sold with the adjacent 24-unit apartment building (APN: 5136-019-013) that will be delivered 100% vacant



Downtown LA

LA Convention Center

Crypto.com Arena

Subject Property

PICO BLVD

W 12TH ST

ALVARADO ST



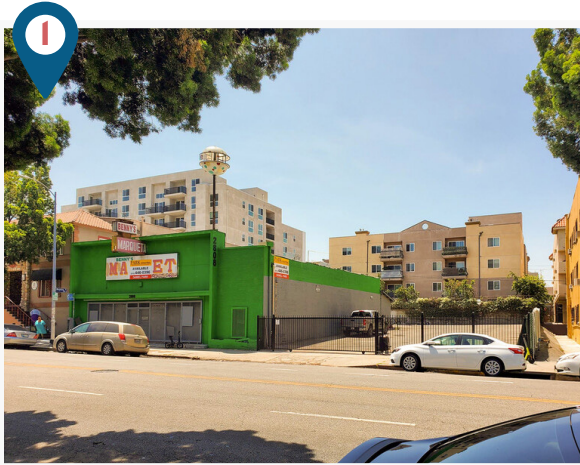


Sales Comparables

Subject Property



Address	1132 S Alvarado St Los Angeles, CA 90006	Zoning	C2-1-HPOZ - Tier 2
Sales Price	\$1,100,000		
Lot Size SF	9,381 SF		
Price/SF Land	\$117		



Address 2808 W 8th St,
Los Angeles, CA 90005

Sales Price \$2,600,000

Lot Size (SF) 12,532

Price/SF Land \$207

Zoning C2

Date Sold 4/21/22



Address 201 Lucas Ave,
Los Angeles, CA 90026

Sales Price \$2,525,000

Lot Size (SF) 12,036

Price/SF Land \$210

Zoning CW

Date Sold 4/13/22



Address 807 S Bonnie Brae St,
Los Angeles, CA 90057

Sales Price \$2,000,000

Lot Size (SF) 14,649

Price/SF Land \$137

Zoning C2

Date Sold 4/1/22



Address 315-319 N Alvarado St,
Los Angeles, CA 90026

Sales Price \$1,365,000

Lot Size (SF) 14,649

**Price/SF
Land** \$137

Zoning LAR4

Date Sold 3/30/22



Address 1301 Colton St,
Los Angeles, CA 90026

Sales Price \$2,200,000

Lot Size (SF) 11,173

**Price/SF
Land** \$197

Zoning CW

Date Sold 12/8/21



Address 1911 New England St,
Los Angeles, CA 90007

Sales Price \$1,675,000

Lot Size (SF) 11,469

**Price/SF
Land** \$146

Zoning C2

Date Sold 3/3/21



Sales Comparables Map



AREA OVERVIEW

Westlake

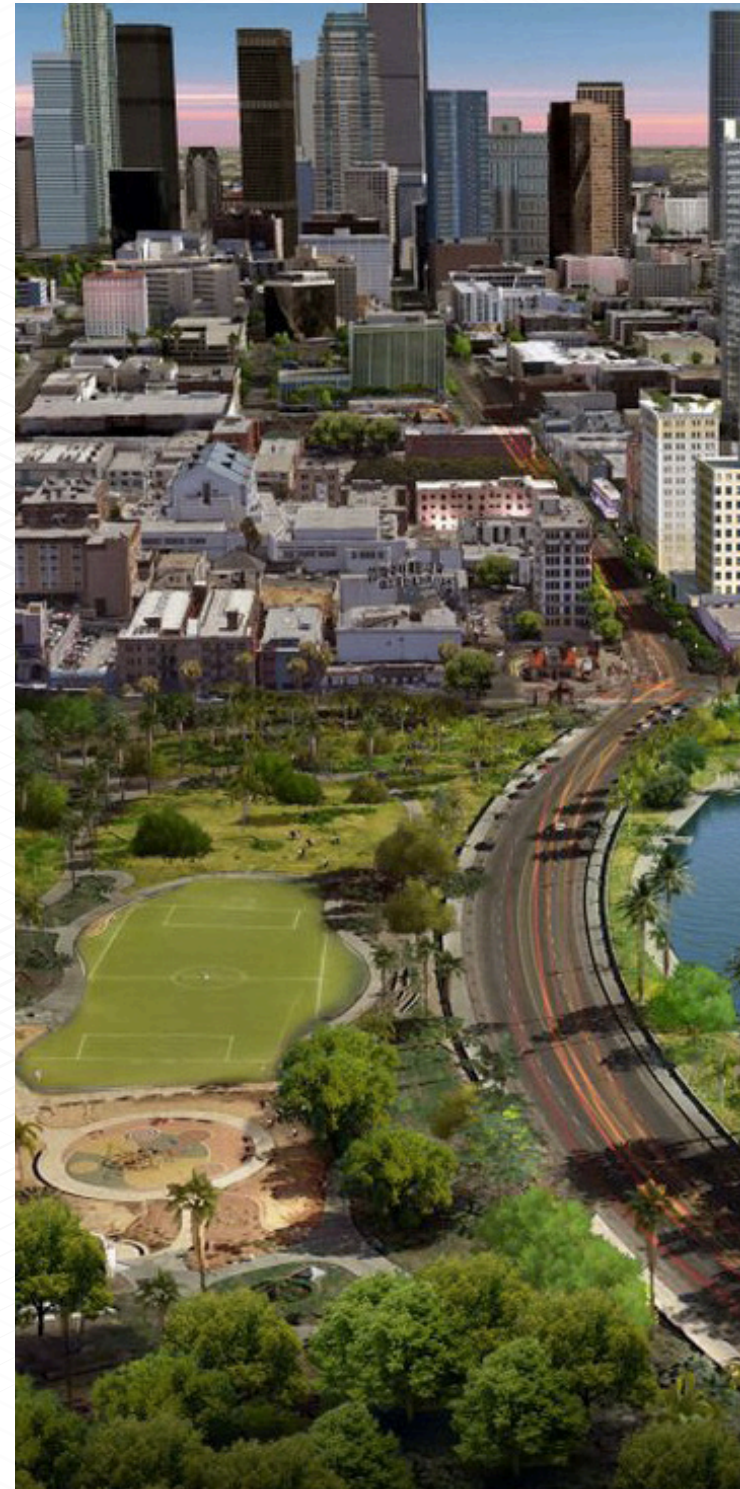
A CENTRAL LOCATION

Westlake, located right outside Downtown's employment hub, is a bustling neighborhood with a young professional demographic. Westlake is adjacent to other no-table neighborhoods, including Echo Park, Pico Union, Downtown and Koreatown. The neighborhood is extremely dense, with endless streets lined with small businesses. MacArthur Park, designated as the City of Los Angeles Cultural Monument #100, is located in Westlake and is adjacent to the Metro's Westlake/MacArthur Park Station, which affords access to the Red and Purple lines. Those lines provide public transportation toward Downtown, North Hollywood and toward Koreatown, with West Side extensions projected to be completed in 2027.

Westlake is located in Central Los Angeles just to the east of Koreatown and south of the neighborhoods of Silverlake and Echo Park. It is slightly north of Downtown with boundaries defined by some of LA's oldest and most well-traveled roads — the 101 Hollywood Freeway, the 110 Harbor Freeway, West Olympic, Virgil avenue, Temple Street and Glendale Boulevard



Westlake's central location near Downtown Los Angeles results in excellent walkability and accessibility for its residents. The Olympic is walking distance to the MacArthur/Westlake station, with access to the Metro Red and Purple lines







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