

Delivered RTI

OFFERING MEMORANDUM

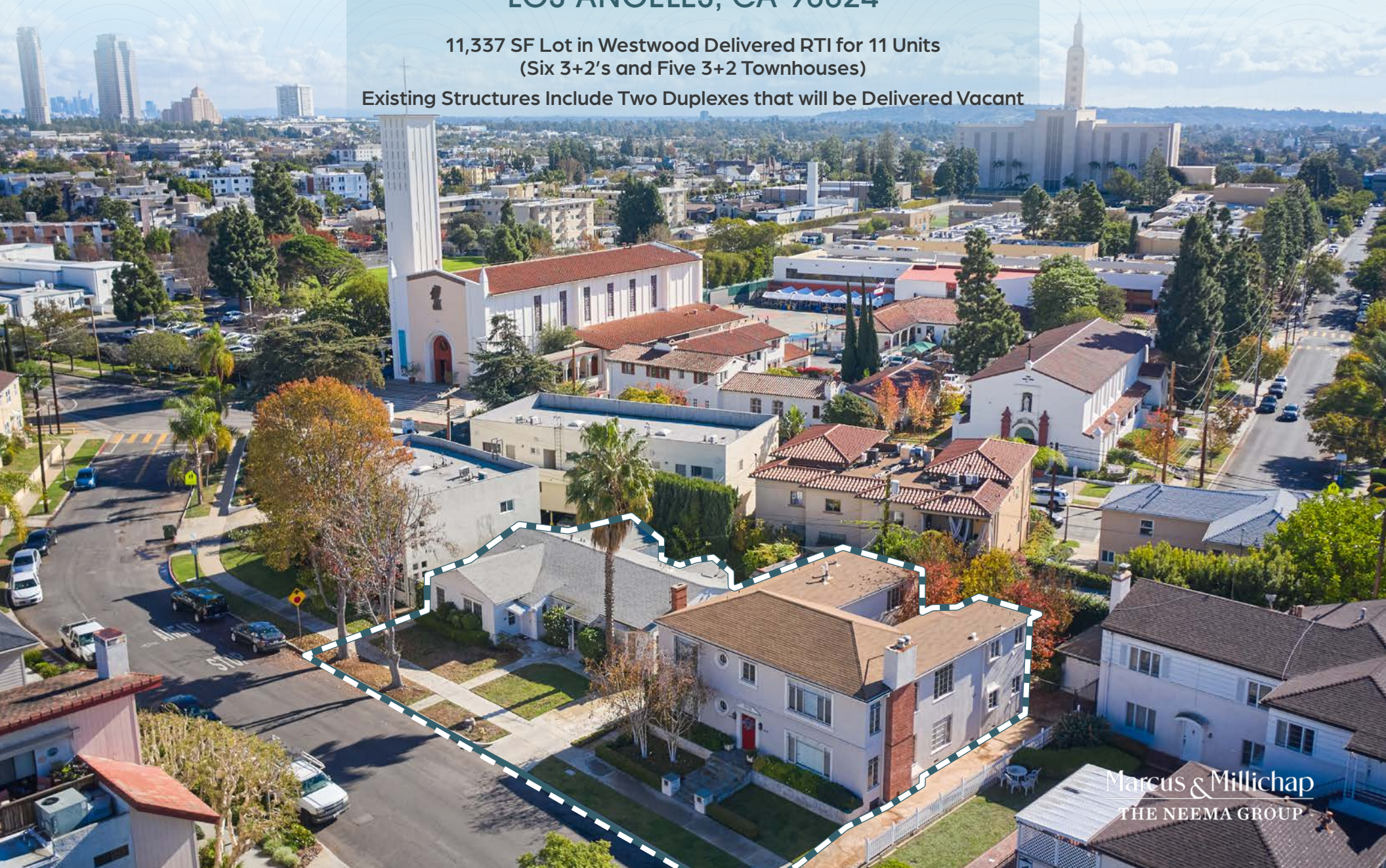
Both
Buildings will
be Delivered
Vacant

10770 - 10774 WILKINS AVE

LOS ANGELES, CA 90024

11,337 SF Lot in Westwood Delivered RTI for 11 Units
(Six 3+2's and Five 3+2 Townhouses)

Existing Structures Include Two Duplexes that will be Delivered Vacant



Marcus & Millichap
THE NEEMA GROUP

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INVESTMENT HIGHLIGHTS

oo
The Neema Group of Marcus & Millichap is pleased to present a rare opportunity to purchase a trophy site in Westwood, a double lot totaling 11,337 SF of land zoned (Q)RD1.5-1 located just off Ohio Ave between Wilshire Blvd and Santa Monica Blvd

oo
The site will be delivered RTI, with plans in place to construct four-story building totaling 11 units and one level of subterranean parking with 23 spaces

oo
The plans in-place propose a unit mix made up of the following:

- Six 3+2 Units – 1,396–1,688 SF
- Five 3+3+Den Townhouse Units 1,554–2,180 SF

oo
The efficient, condominium standard design includes no common area spaces for the floor area to be maximized, the plans call for a 19,973 SF building with 3,083 SF of open space and height of 44' 2", all homes feature private open space

oo
The California Density Bonus has been implemented for a 35% increase in density with one unit set aside as affordable

oo
The site currently consists of two duplexes that will be delivered vacant at the close of escrow with no tenant relocation or buyouts required

oo
Ideal neighborhood for families to reside and for an investor to achieve aggressive pro forma rents in a submarket with limited rental product; within a two-mile radius, the median home value is over \$1 MM, and the average household income is \$128,887

oo
The site is located within a premiere school district with access to Ralph Waldo Emerson Elementary, Fairburn Elementary, Saint Paul the Apostle School, and Westwood Charter Elementary School, among others

oo
Irreplaceable location walking distance from the Los Angeles California Temple, blocks from major office buildings on Wilshire Blvd, and a quick commute to the heart of Westwood, Beverly Hills, and Century City

oo
One mile from UCLA, 1.5 miles from the new Google Campus on Pico Blvd as well as Century City, walk score of 91 down the street from multiple Metro Local Lines on Westwood Blvd & Wilshire Blvd

oo
The Metro's Purple Line station will be added near Wilshire and Westwood Boulevards as part of Section 3 of the Purple Line Extension Transit Project that will run from West LA to Downtown Los Angeles set to open in 2027 just before the 2028 Summer Olympic Games

oo
Easy access to the 405 Freeway, the University of Los Angeles (UCLA), Brentwood, Santa Monica, Pacific Palisades, Beverly Hills, Bel Air, West Los Angeles, Culver City, Venice, and Marina Del Rey

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NEARBY RETAIL & AMENITIES

TRANSPORTATION

- 1 Expo / Sepulveda
- 2 Westwood NB & Rochester NS
- 3 Westwood / Rancho Park Station
- 4 Expo / Bundy Station

SCHOOLS

- 1 University of California, Los Angeles
- 2 University High School
- 3 Brentwood Science Magnet
- 4 Westwood Charter Elementary School
- 5 Ralph Waldo Emerson Charter Middle School
- 6 Fusion Academy Los Angeles
- 7 Brockton Avenue Elementary School
- 8 Fairburn Elementary School

RETAIL

- 1 Westwood Village
- 2 CVS
- 3 Sprouts Farmers Market
- 4 Nijiya Market Sawtelle Store
- 5 Westfield Century City
- 6 Walgreens
- 7 Petco
- 8 BevMo!
- 9 Whole Foods Market
- 10 Target
- 11 Bristol Farms

HOTELS

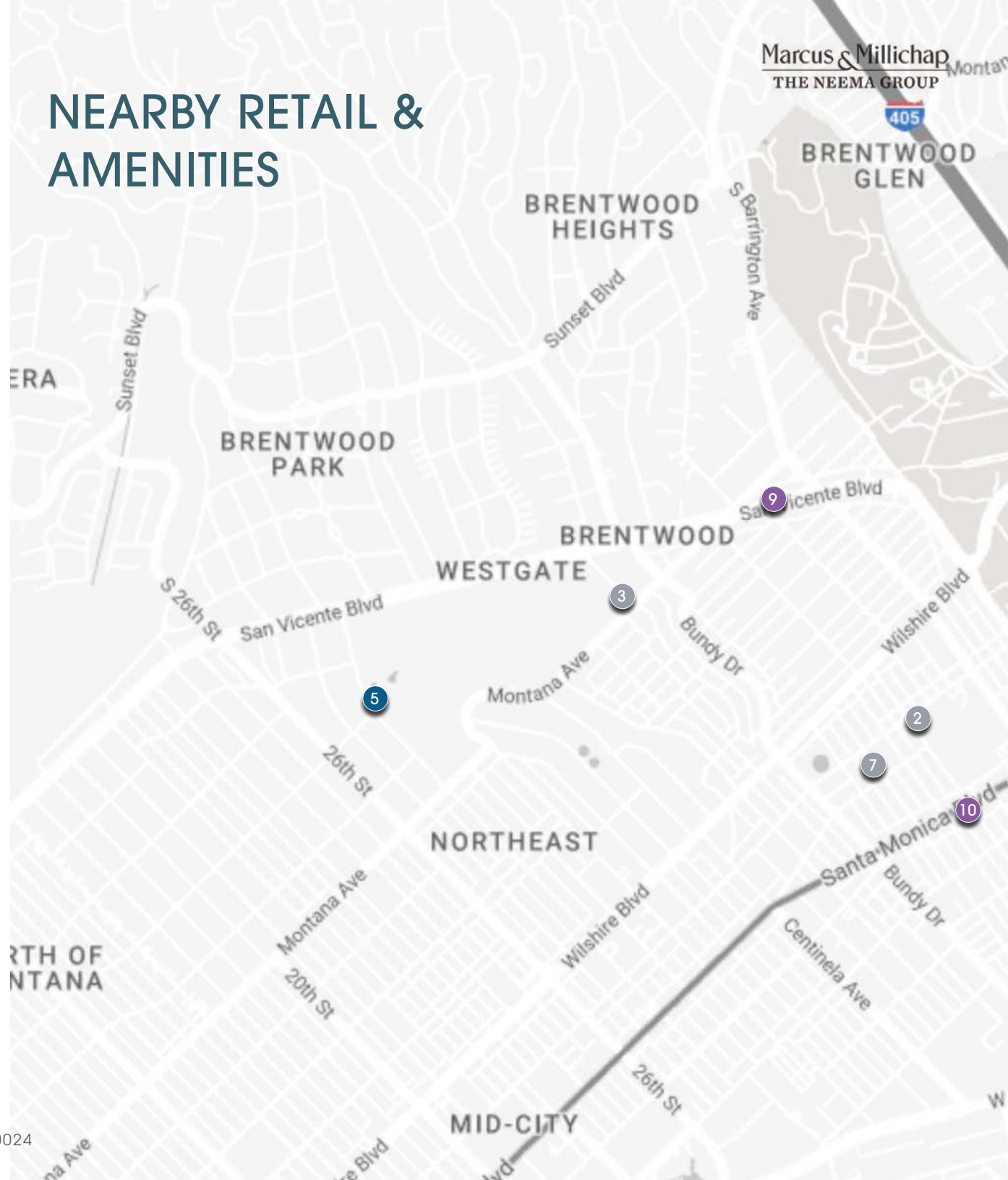
- 1 InterContinental Los Angeles Century City
- 2 Courtyard Los Angeles Century City/Beverly Hills
- 3 The Peninsula Beverly Hills
- 4 Waldorf Astoria Beverly Hills

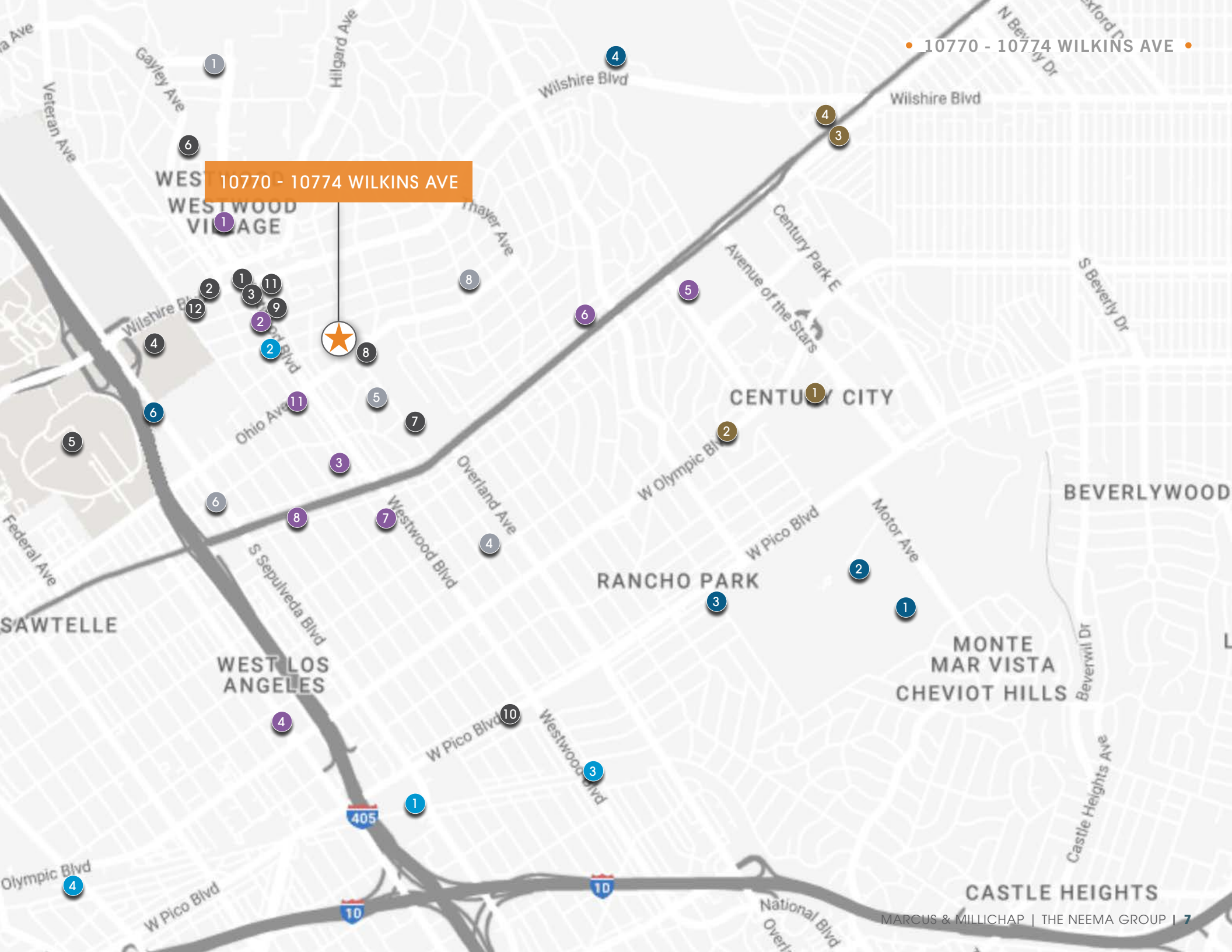
COUNTRY CLUBS & PARKS

- 1 Cheviot Hills Tennis Center
- 2 Cheviot Hills Recreation Center
- 3 Rancho Park Golf Course & Driving Range
- 4 The Los Angeles Country Club
- 5 Brentwood Country Club
- 6 Westwood Recreation Center

MISCELLANEOUS

- 1 Hammer Museum
- 2 LA Fitness
- 3 Oppenheimer Tower
- 4 Federal Building
- 5 West Los Angeles VA Medical Center
- 6 Ronald Reagan UCLA Medical Center
- 7 Los Angeles California Temple
- 8 Saint Paul the Apostle Church
- 9 Westwood Branch Library
- 10 Westside Pavilion
- 11 U.S. Bank Branch
- 12 Equinox Westwood





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University of California Los Angeles

Hammer Museum

U.S. Bank Branch

LA Fitness

Equinox Westwood

CVS

Westwood Branch Library

Federal Building

Westwood NB & Rochester NS

Bristol Farms

4

12

2

1

1

11

2

2

9

11

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Wilshire Towers

The Los Angeles Country Club

Waldorf Astoria Beverly Hills

The Peninsula Beverly Hills

Westfield Century City

Fairburn Elementary School

Ralph Waldo Emerson
Charter Middle School

Saint Paul the Apostle Church

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4

4

3

8

5

8

5





Google Campus

Petco

Sprouts Farmers Market

BevMo!

Fusion Academy Los Angeles

Ralph Waldo Emerson
Charter Middle School

Bristol Farms

Saint Paul the Apostle Church

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AREA OVERVIEW

Westwood Village

Located on the Westside of Los Angeles, Westwood is a commercial and residential neighborhood that's bordered by Beverly Hills to the east and Century City on the southeast. Westwood Village centers on a 1920s Mediterranean-style shopping precinct, now home to chain boutiques, coffee shops, and casual eateries. The acclaimed Geffen Playhouse presents new plays and classics, while movie theaters include the 1931 Regency Village, with its distinctive Spanish-inspired tower. Exhibitions at the nearby Hammer Museum range from old masters to contemporary art.

Westwood was initially developed in 1919 by Arthur Letts, the founder of the Broadway and Bullock's department stores. Developed in 1929 by Janss Investment Company. The campus of the University of California, Los Angeles (UCLA) is just north of Westwood Village.

Sawtelle Japantown

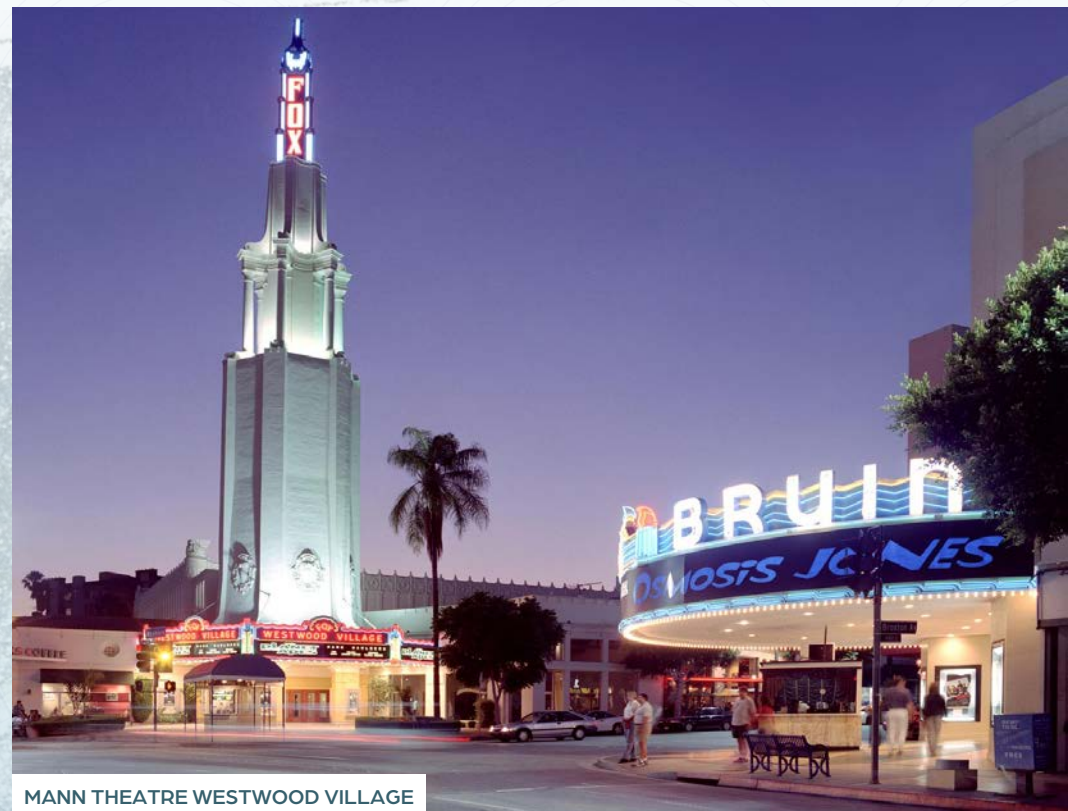
The neighborhood of Sawtelle Japantown (formerly known as Little Osaka) is a true gem of West Los Angeles. The historic area is home to a sizable Japanese American population and is known for the trendy shops and restaurants centered on Sawtelle Boulevard. Today, Sawtelle Japantown is represented not only by its Japanese American postwar settlers and their descendants, but by a diverse set of Asians and other ethnicities and backgrounds. Take a stroll through the neighborhood and shop kitschy boutiques, nosh on delicious multicultural fare and more.



SAWTELLE JAPANTOWN



HAMMER MUSEUM



MANN THEATRE WESTWOOD VILLAGE

Brentwood

Brentwood includes high-style boutiques and trendy restaurants balanced by large secluded houses in the foothills of the Santa Monica mountains. A tranquil refuge for residents, while maintaining a distinct presence in greater Los Angeles culture. One of the neighborhood's defining features is the Getty, which delivers world-class art from its mountainside perch.

Specialty food and clothing shops, like those in Farmshop, power this community's sharp appearance and organic diet. The Brentwood Farmers Market, one of the best in LA, draws people from all over the city.



THE GETTY CENTER

88

WALKSCORE

VERY WALKABLE

Most errands can be accomplished on foot

72

TRANSIT SCORE

EXCELLENT TRANSIT

Transit is convenient for most trips

69

BIKESCORE

BIKEABLE

Some bike infrastructure

Santa Monica

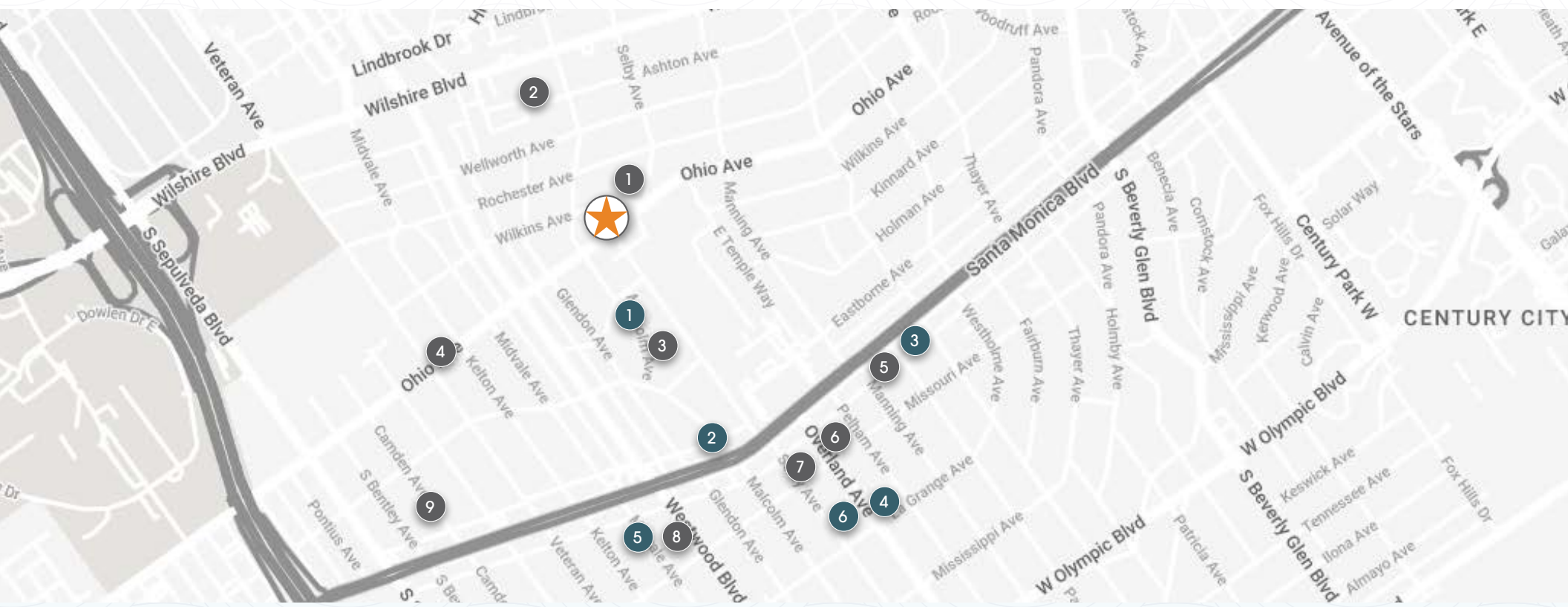
Santa Monica is a beachside city of 8.3 square miles on the westside of Los Angeles County. Offering an environment of unparalleled natural beauty, the city is home to a mix of residential communities, commercial districts, and recreational venues. Santa Monica features three miles of Pacific beaches and the Santa Monica Pier.

Century City

This "city within a city" is home to a cluster of high-rises that command a visible stretch of L.A.'s skyline. Century City is located on the west side of Los Angeles, sandwiched between Beverly Hills, West Hollywood, and Cheviot Hills. It's known for having distinct skyscrapers and civic buildings, which form a trademark skyline that is visible from several canyons throughout Los Angeles. Century City is also home to several businesses, talent agencies, emergency centers, and entertainment studios.

The culture here is dominated by the Westfield Century City shopping mall. The upscale center has nearly 50 shops and restaurants, as well as a grocery store. The Annenberg Space for Photography is also within the neighborhood's boundaries and hosts free exhibits throughout the year.

NEARBY DEVELOPMENTS



NEAR BY DEVELOPMENTS		
1	10757-10759 Wilkins Ave	Proposed For 10 Units
2	Belmont Village 10822 Wilshire Blvd	Proposed 176 Apartment Units
3	1644 Malcolm Ave	10 Units Under Construction
4	10939 Ohio Ave	Proposed 18 Apartment Units
5	10642 Santa Monica Blvd	Proposed 40 Apartment Units
6	1822 S Overland Ave	16 Units Under Construction
7	1822 Selby Ave	20 Units Under Construction
8	1855 Westwood Blvd	60 Units Under Construction
9	1633 Camden Ave	14 Proposed Apartment Units

RECENT PROJECTS		
1	1621 Malcom Ave	Four Units Built in 2019
2	1751 Malcolm Ave	18 Units Built in 2022
3	10608 Santa Monica Blvd	28 Units Built in 2019
4	1946 Overland Ave	15 Units Built in 2022
5	1827 Midvale Ave	17 Units Built in 2021
6	1936 Selby Ave	8 Units Built in 2017

10757-10759 WILKINS AVE



10642 SANTA MONICA BLVD



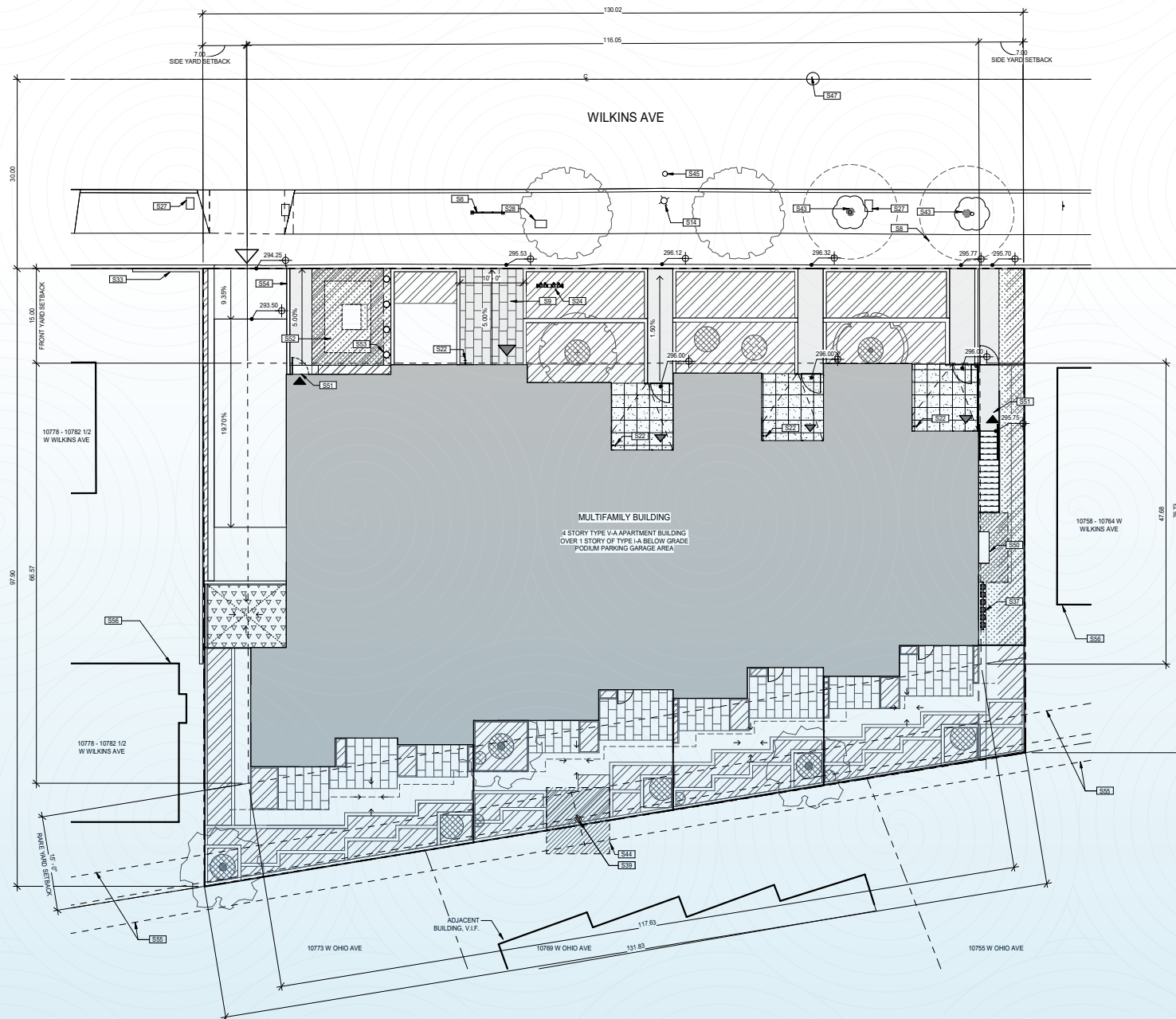
10608 SANTA MONICA BLVD

1855 WESTWOOD BLVD



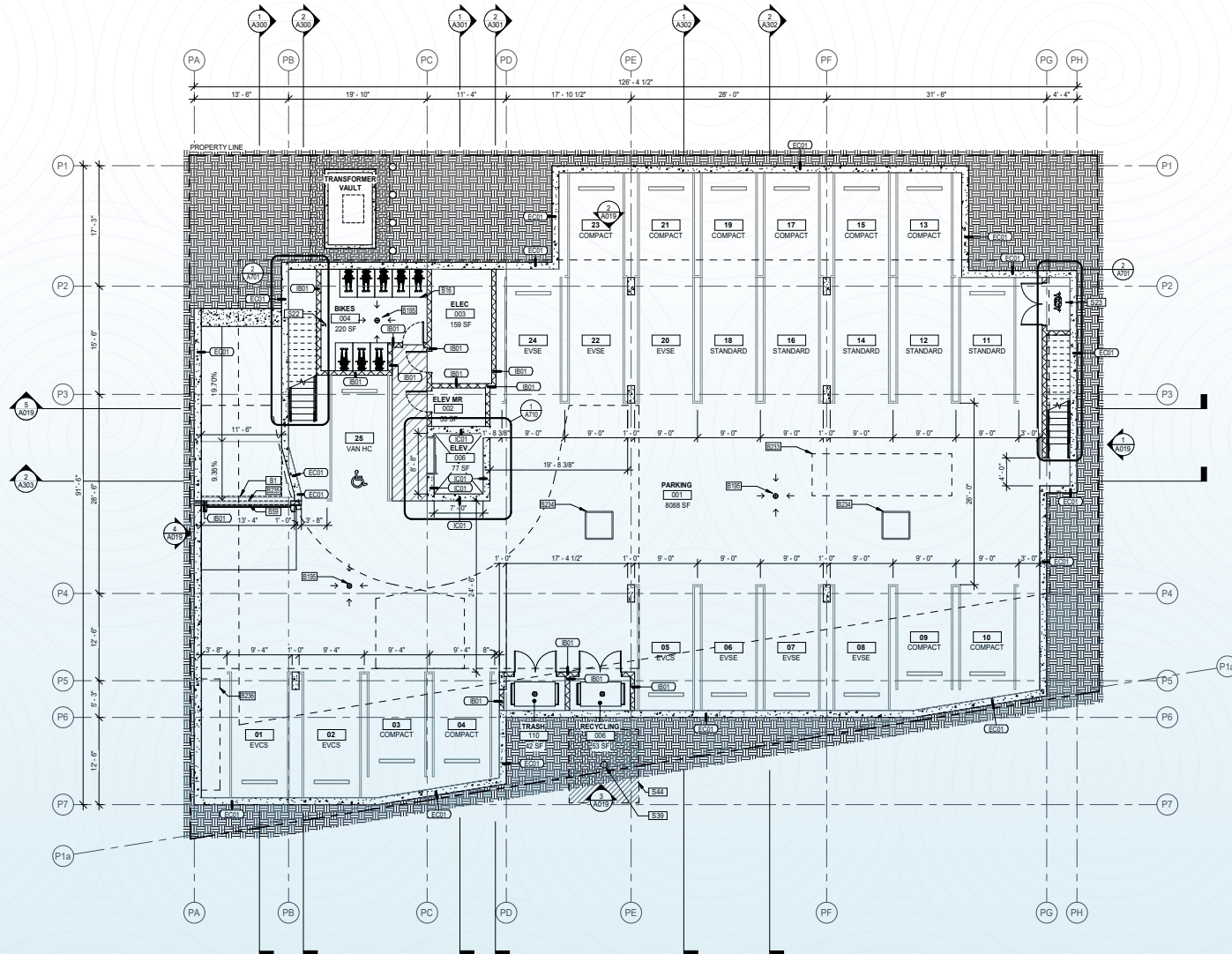
BELMONT VILLAGE
10822 WILSHIRE BLVD

SITE PLAN



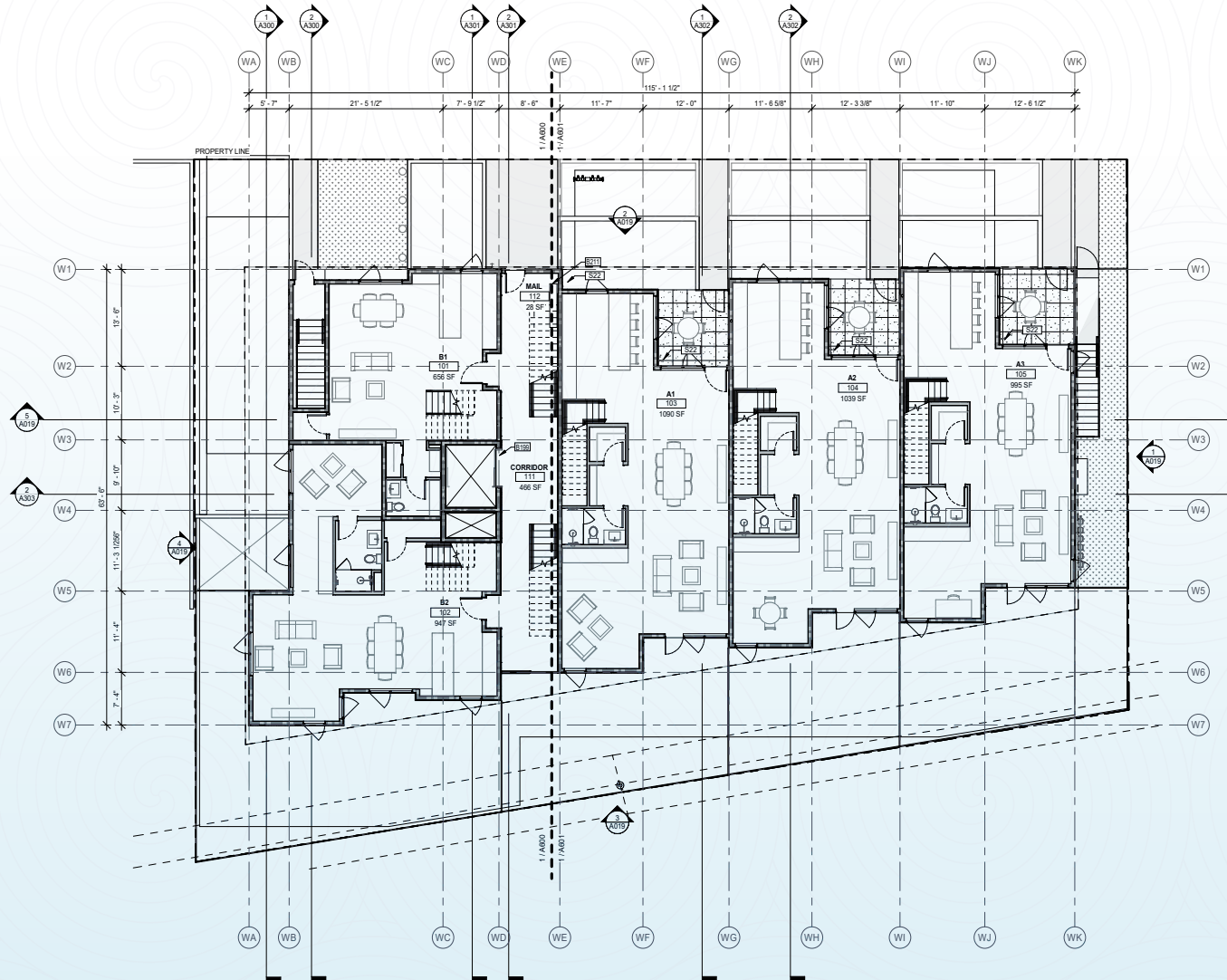
SITE PLAN

— BASEMENT —



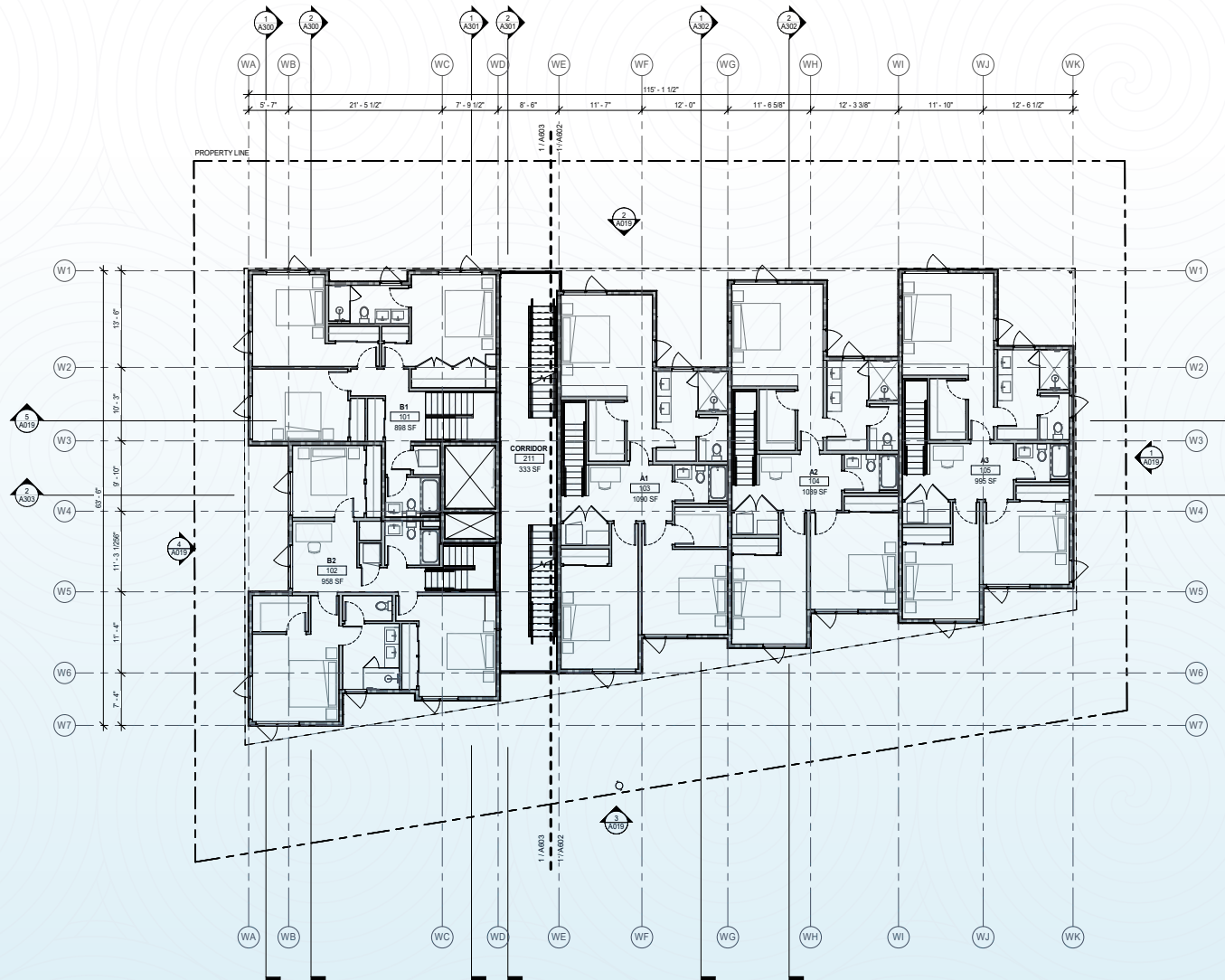
SITE PLAN

1ST FLOOR



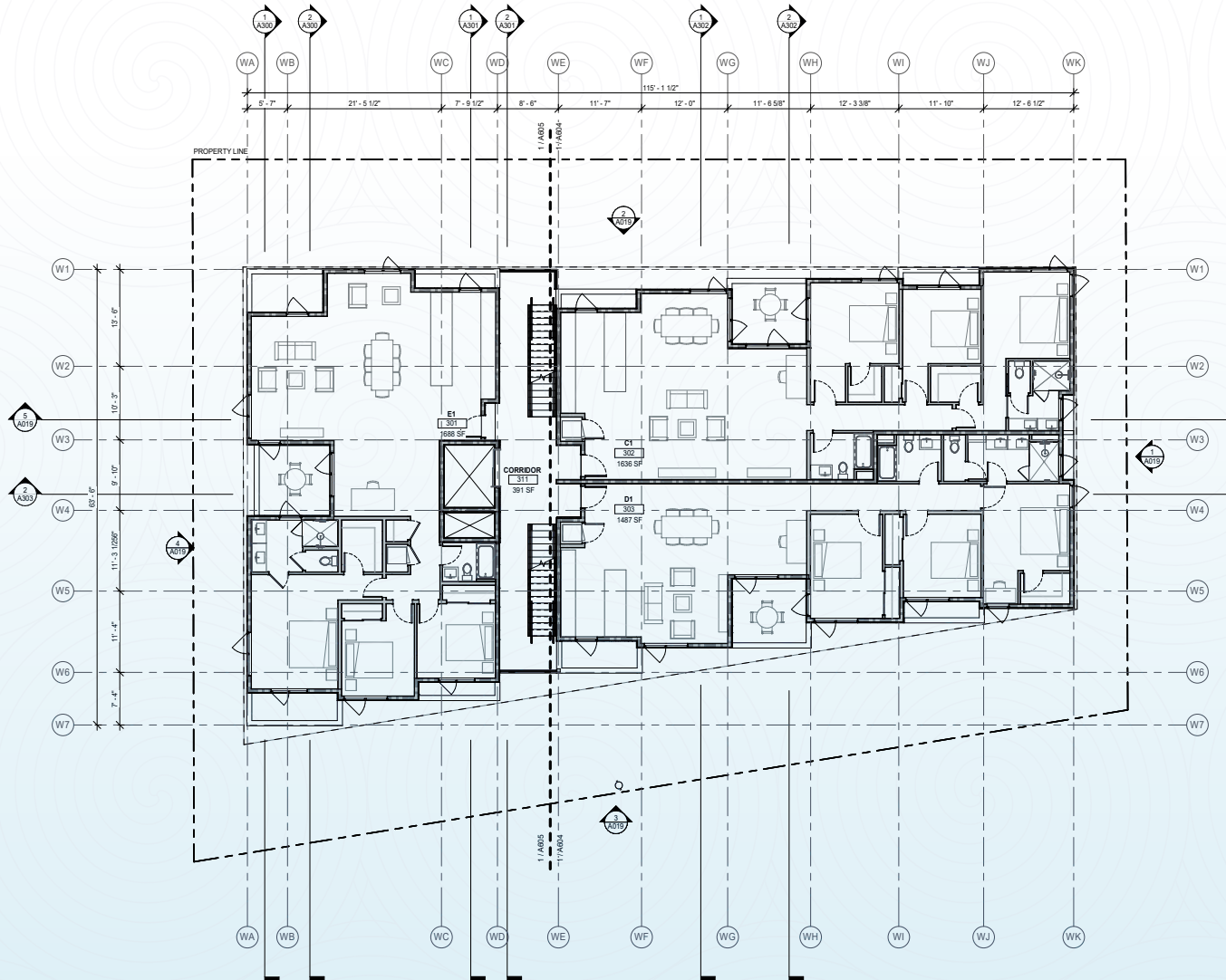
SITE PLAN

— 2ND FLOOR —



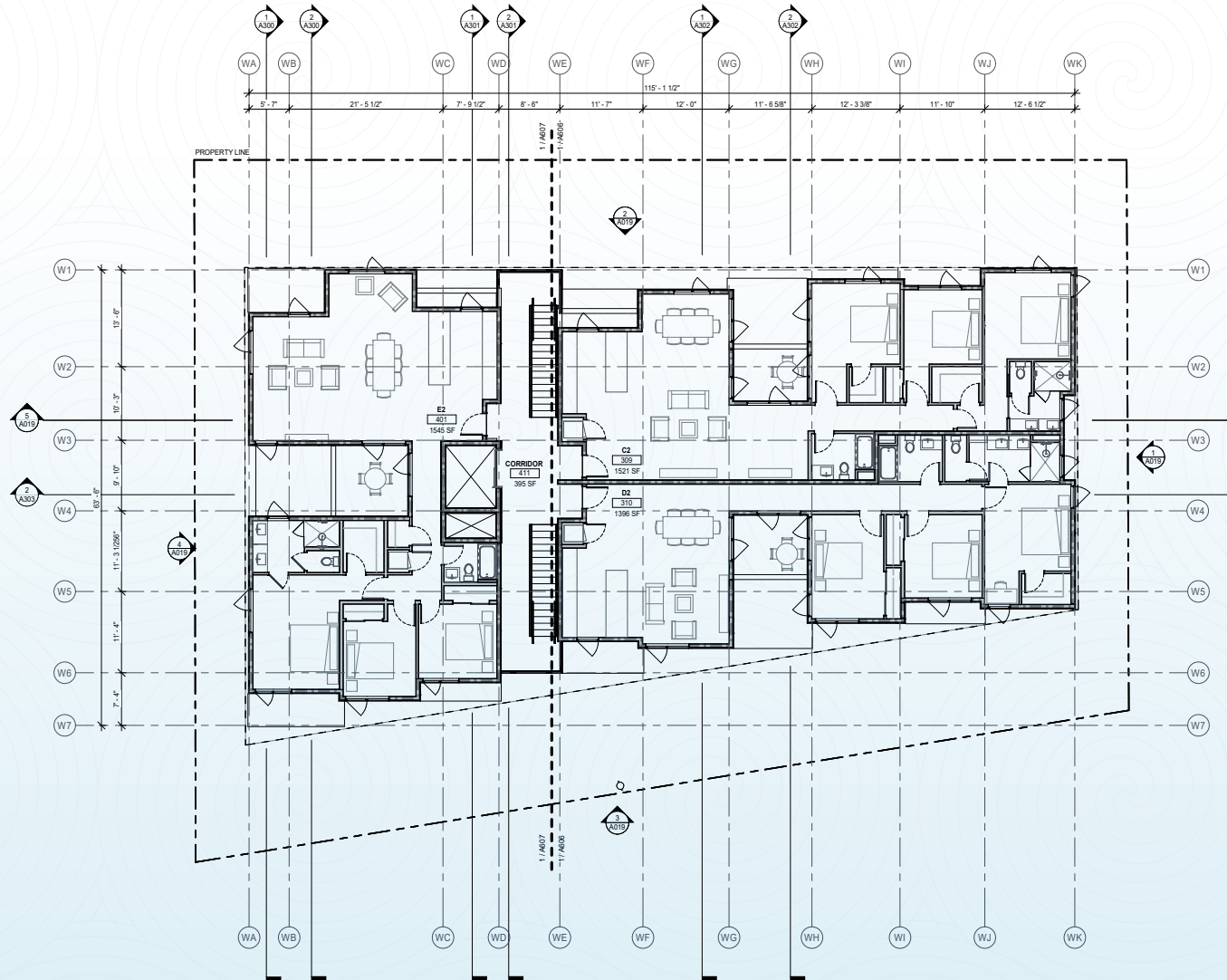
SITE PLAN

— 3RD FLOOR —



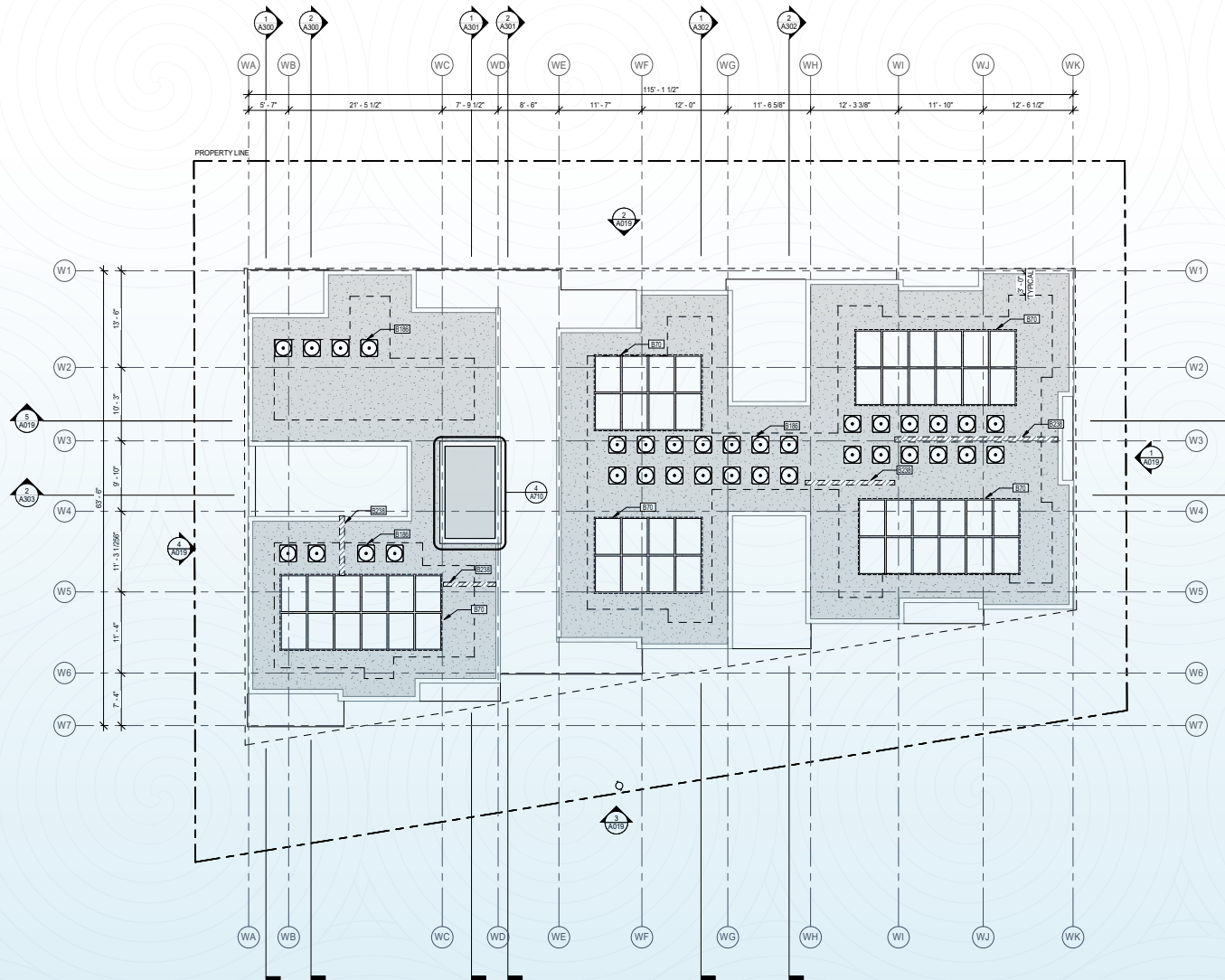
SITE PLAN

— 4TH FLOOR —



SITE PLAN

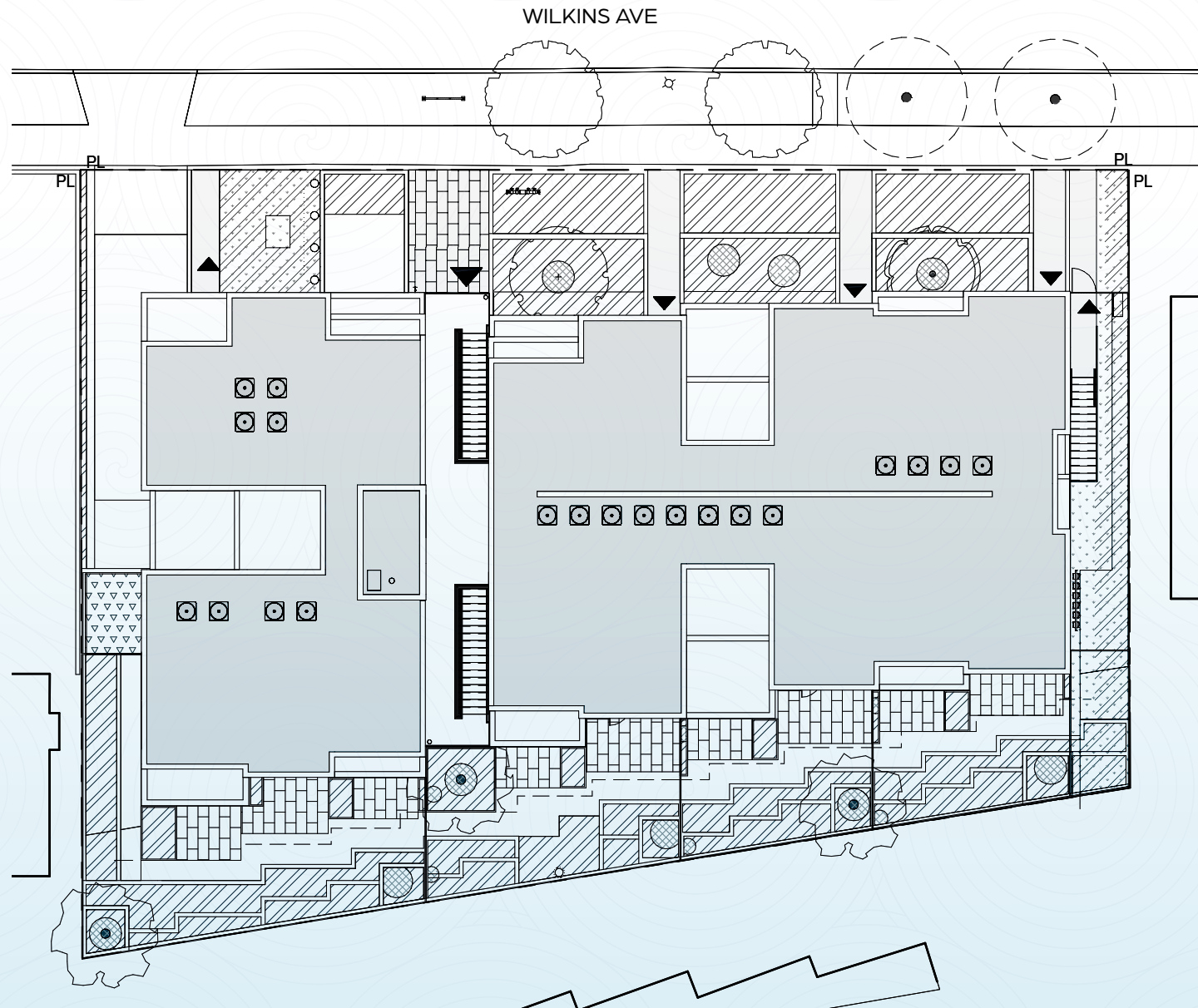
ROOF



10770 - 10774 WILKINS AVE



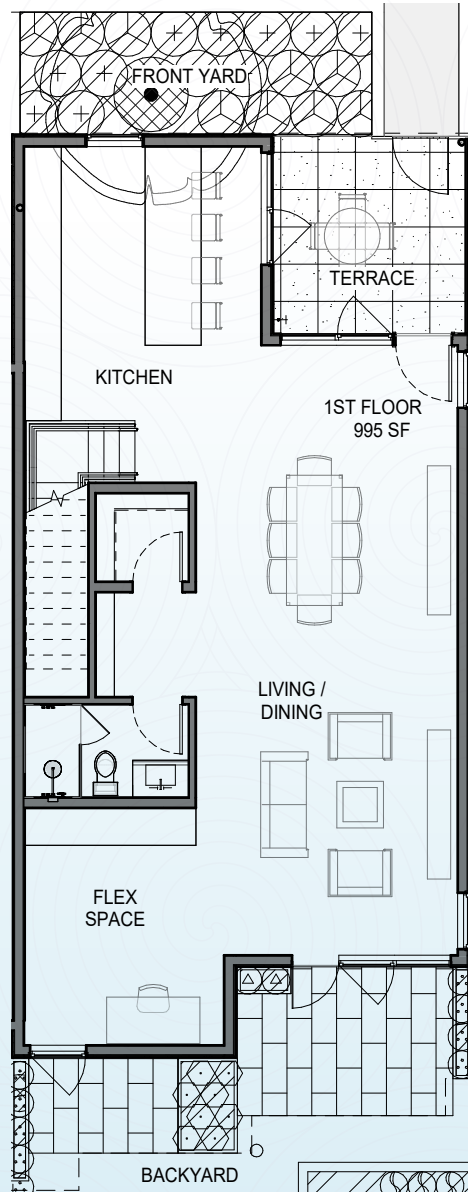
SITE PLAN



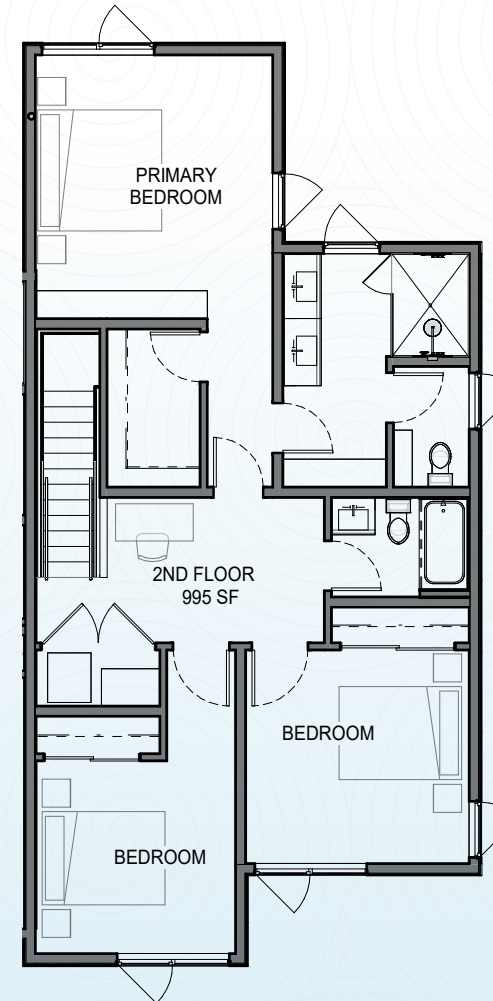
FLOOR PLANS

— TOWNHOUSE // 1ST FLOOR —

3B/3B+Den 1,990 SF



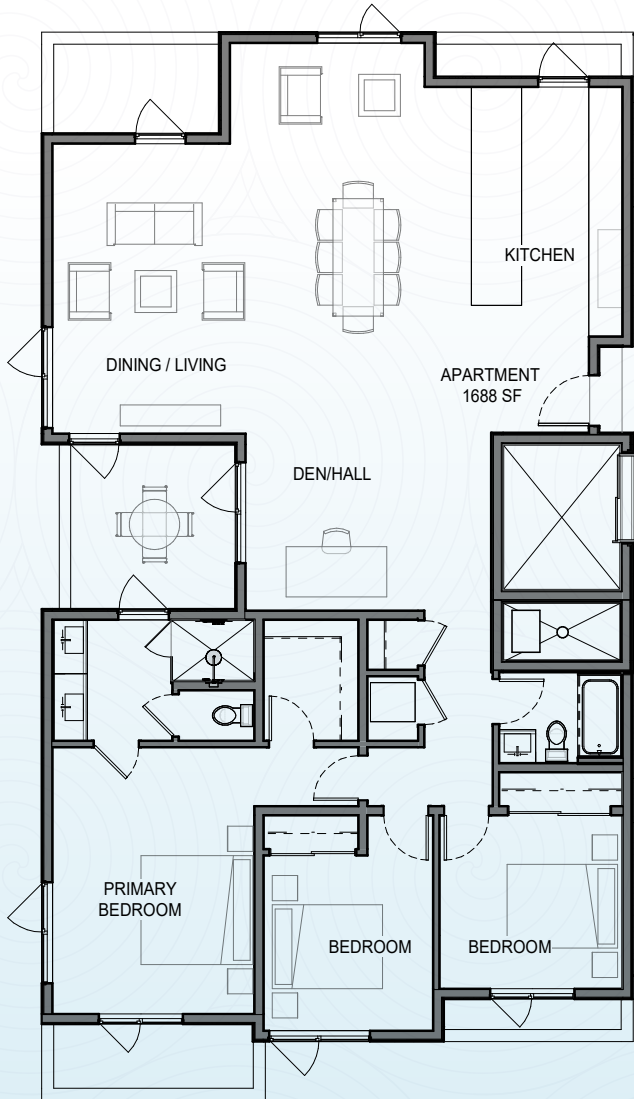
— TOWNHOUSE // 2ND FLOOR —



FLOOR PLAN

— APARTMENT —

3B/2B 1,688 SF



10770 - 10774 WILKINS AVE



SALES COMPARABLES



★ 10770 - 10774 WILKINS AVE

SALE PRICE	Unpriced
ZONING	LARD1.5
LOT SIZE	11,337 SF



1 1900-1912 WESTWOOD BLVD

SALE PRICE	\$12,000,000
ZONING	C4
LOT SIZE	14,375 SF
PRICE/SF	\$834.79
DATE SOLD	7/20/2022



2 1361 KELTON AVE

SALE PRICE	\$6,500,000
ZONING	(Q)R4-1L
LOT SIZE	8,020 SF
PRICE/SF	\$810.47
DATE SOLD	11/1/2021



3 129 S LINDEN DR

SALE PRICE	\$16,000,000
ZONING	R4P
LOT SIZE	21,780 SF
PRICE/SF	\$734.62
DATE SOLD	10/28/2019



4 2107 WESTWOOD BLVD

SALE PRICE	\$12,062,730
ZONING	LAC4
LOT SIZE	13,508 SF
PRICE/SF	\$893.01
DATE SOLD	4/13/2020



5 1410 GLENVILLE DR

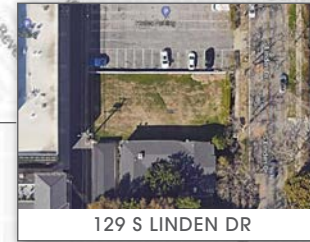
SALE PRICE	\$12,000,000
ZONING	LAC4
LOT SIZE	17,424 SF
PRICE/SF	\$688.71
DATE SOLD	9/11/2020



6 11434 W PICO BLVD

SALE PRICE	\$15,000,000
ZONING	C2-1VL
LOT SIZE	20,908 SF
PRICE/SF	\$717.43
DATE SOLD	11/23/2021

SALES COMPARABLES



RENT COMPARABLES

	ADDRESS	UNIT TYPE	SF	RENT	RENT PER SF
1	10630 Wellworth Ave, Los Angeles, CA 90024	3+2	2,077	\$ 7,900	\$ 3.80
2	10611 Ashton Ave, Los Angeles, CA 90024	3+3	1,830	\$ 6,975	\$ 3.81
3	10771 Ashton Ave, Los Angeles, CA 90024	3+2.5	3,000	\$ 8,500	\$ 2.83
4	1717 Malcolm Ave, Los Angeles, CA 90024	3+3	1,230	\$ 5,000	\$ 4.07
5	1715 Kelton Ave, Los Angeles, CA 90024	3+3	2,000	\$ 7,500	\$ 3.75
6	1663 Malcolm Ave, Los Angeles, CA 90024	3+3.5+Den	2,178	\$ 7,190	\$ 3.30
7	835 Warner Ave, Los Angeles, CA 90024	3+3	2,501	\$ 8,250	\$ 3.30
8	10777 Wellworth Ave, Los Angeles, CA 90024	3+3	2,012	\$ 7,000	\$ 3.48

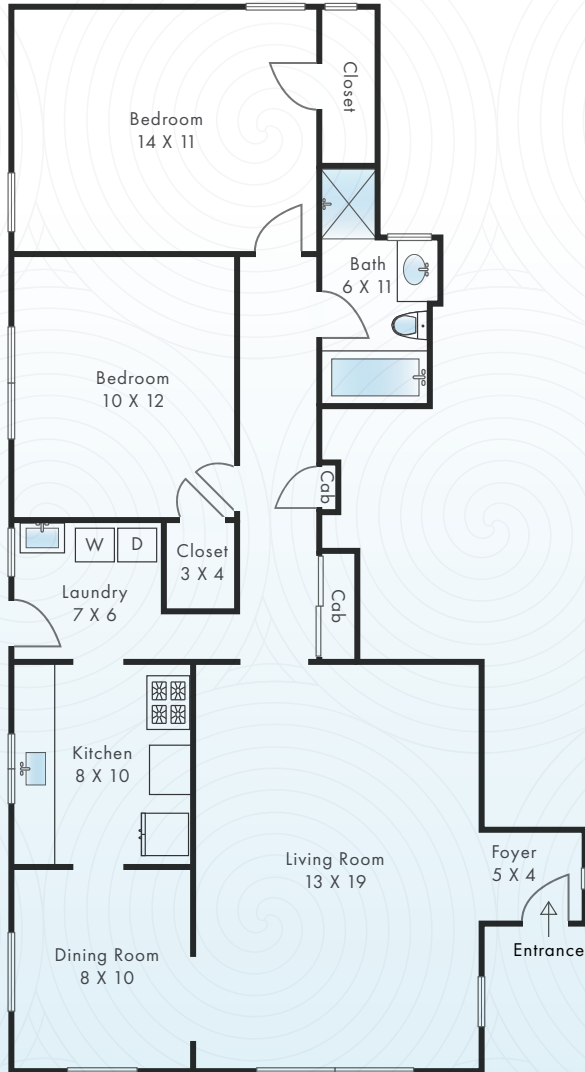


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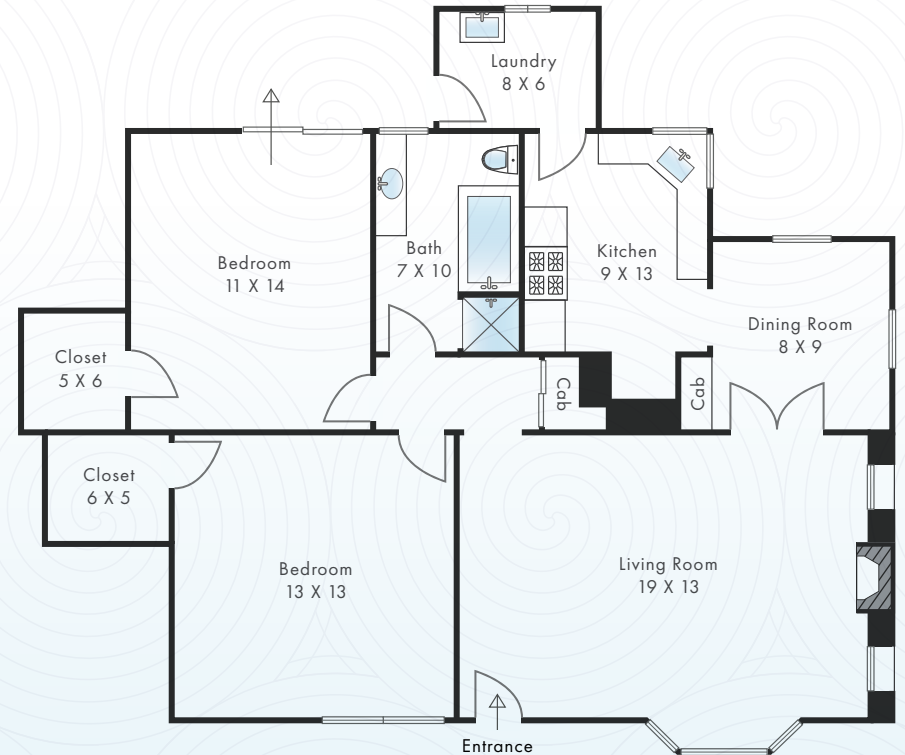


AS BUILT FLOOR PLANS

10770 WILKINS AVE

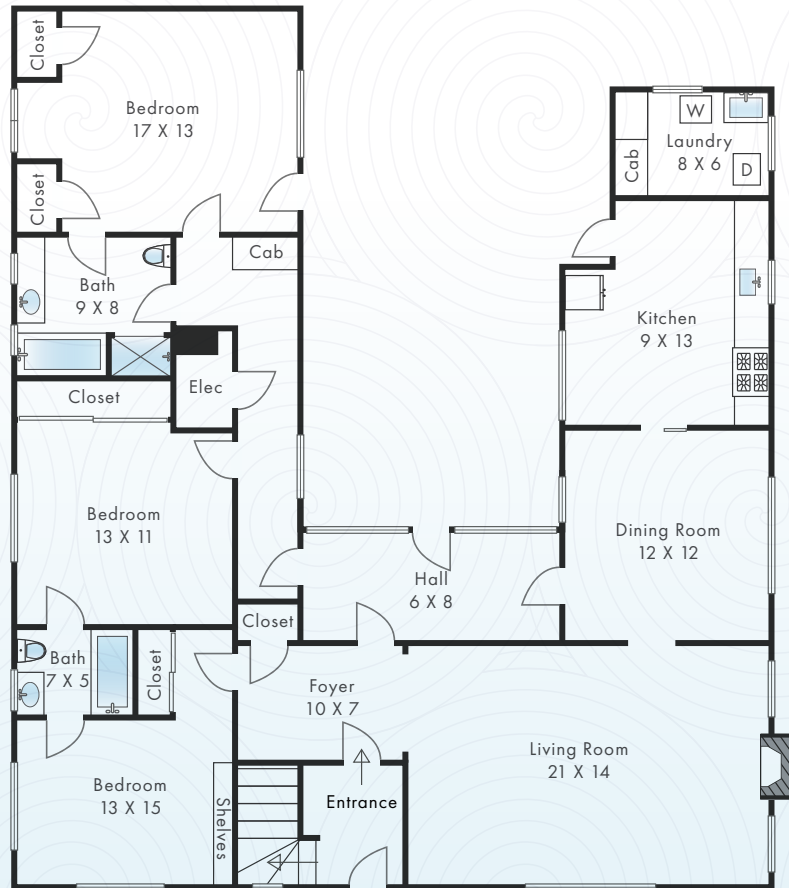


10772 WILKINS AVE

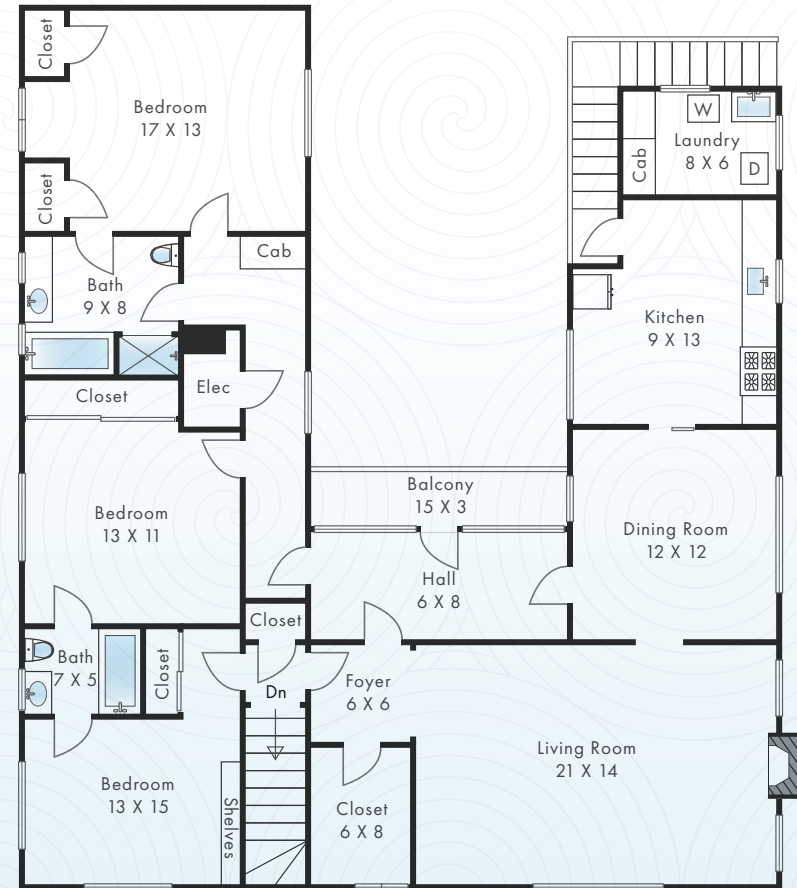


AS BUILT FLOOR PLANS

— 10774 WILKINS AVE // MAIN LEVEL —



— 10776 WILKINS AVE // UPPER LEVEL —



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