



Marcus & Millichap  
THE NEEMA GROUP

# BROADWAY

7301 S BROADWAY  
LOS ANGELES CA, 90003



A FULLY ENTITLED 45-UNIT AFFORDABLE HOUSING OPPORTUNITY |  
EFFICIENT TYPE V CONSTRUCTION WITH NO PARKING REQUIREMENTS

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# Property Summary

## PROPERTY INFORMATION

ADDRESS: 7301 S Broadway,  
Los Angeles, CA 90003

APPROX. LOT SIZE: 6,434 SF

PARCEL NUMBER: 6031-004-017

PROPERTY TYPE: Land

ZONING: C2-1VL-CPIO

## PROJECT INFORMATION

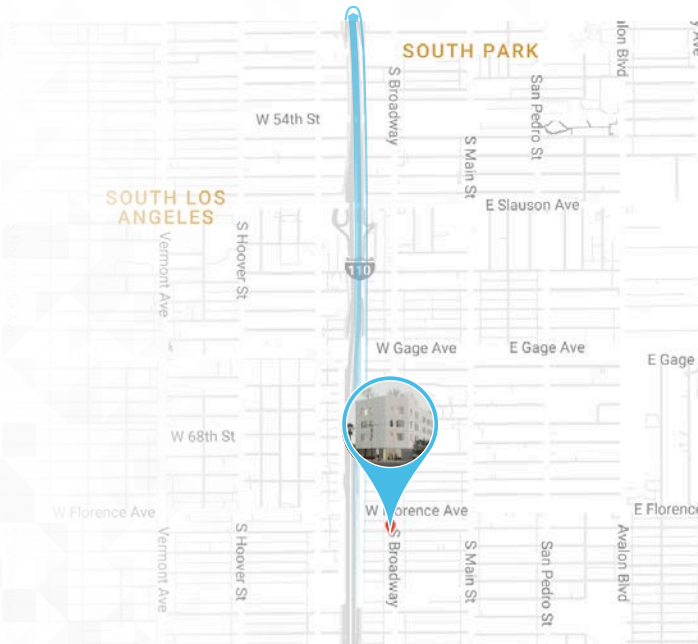
OFFERING PRICE: \$1,990,000

BUILDABLE UNITS: 45

PRICE / BUILDABLE UNIT: \$44,222

FLOORS: 4

CONSTRUCTION: Type V



# Investment Highlights

❖ The Neema Group is pleased to present an affordable housing development opportunity at 7301 S Broadway in South Los Angeles. The 6,434 SF lot is zoned C2-1VL-CPIO and is RTI for 44 income-restricted units and 1 manager unit that is not restricted. The project is located just south of W Florence Ave, just off the 110 Freeway

❖ The project is offered at a low \$44,222 per buildable unit, with no tenant relocation or replacement units required. There is currently an existing 2,100 SF retail building that will be delivered vacant at the close of escrow.

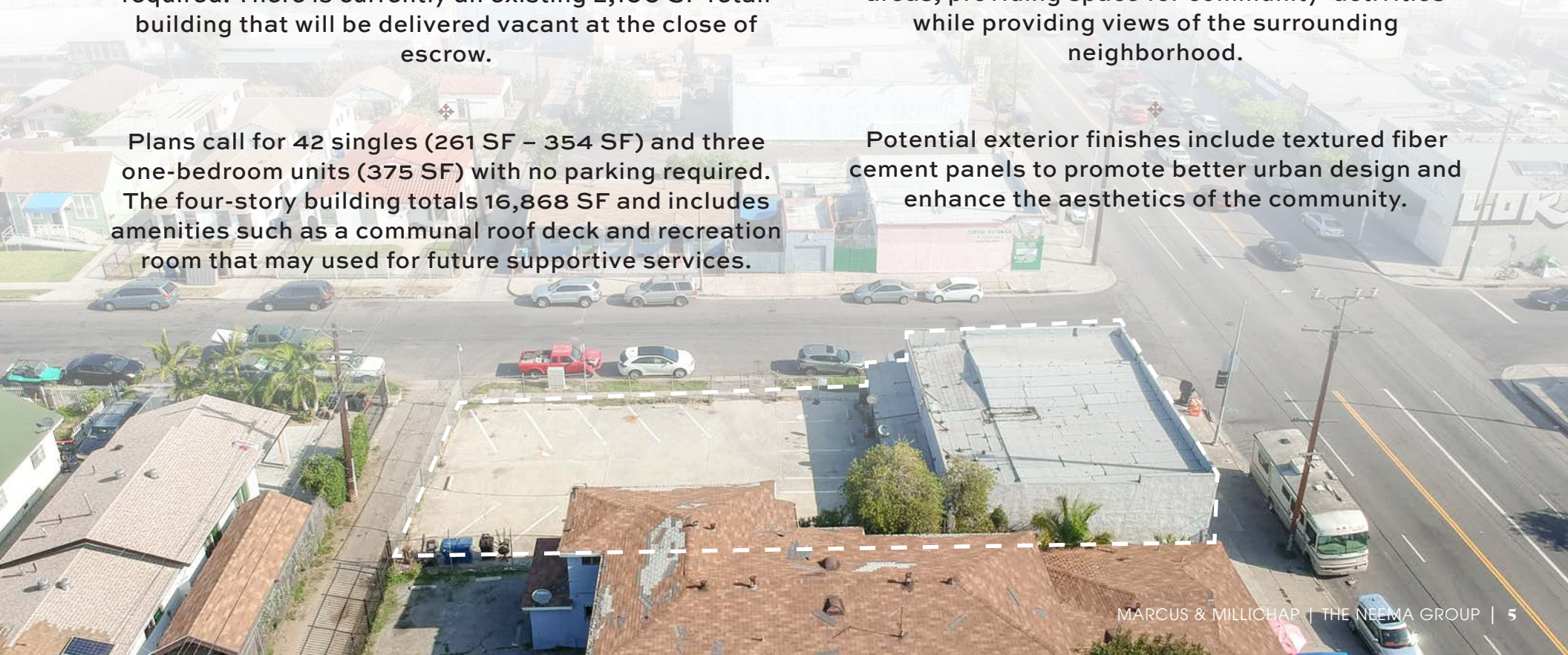
❖ Plans call for 42 singles (261 SF – 354 SF) and three one-bedroom units (375 SF) with no parking required. The four-story building totals 16,868 SF and includes amenities such as a communal roof deck and recreation room that may be used for future supportive services.

❖ Located in a dense, infill location of South Los Angeles on the main thoroughfare of S Broadway; walk score of 78 and 0.1 miles from multiple Metro local lines

❖ The efficient design calls for four stories of Type V construction, with no parking requirements.

❖ Plans call for a communal roof deck with planted areas, providing space for community activities while providing views of the surrounding neighborhood.

❖ Potential exterior finishes include textured fiber cement panels to promote better urban design and enhance the aesthetics of the community.





ALL RENDERINGS SHOWN ARE ARTIST INTERPRETATION AND FOR ILLUSTRATION PURPOSE ONLY



JZA  
ARCHITECTURE



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S BROADWAY



73<sup>rd</sup> STREET





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W 73<sup>rd</sup> ST



S BROADWAY

# South Los Angeles

## METRO CRENSHAW/LAX LINE - TRANSIT PROJECT

The Metro Crenshaw/LAX Line will extend from the existing Metro Exposition Line at Crenshaw and Exposition Boulevards. The Line will travel 8.5 miles to the Metro Green Line and will serve the cities of Los Angeles, Inglewood and El Segundo; and portions of unincorporated Los Angeles County. The new Metro Rail extension will offer an alternative transportation option to congested roadways and provide significant environmental benefits, economic development and employment opportunities throughout Los Angeles County. Riders will be able to make easy connections within the entire Metro Rail system, municipal bus lines and other regional transportation services.

The Crenshaw/LAX Transit Project will serve the Crenshaw District, Inglewood, Westchester and surrounding area with eight stations. The Crenshaw/LAX Project is one of 12 transit projects funded by Measure R, the half-cent sales tax approved by Los Angeles County voters in 2008.



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THE NEWBY GROUP



## SOFI STADIUM

SoFi Stadium is a stadium and entertainment complex that opened in 2020 in under construction in Inglewood, California, United States. It is located at the former site of the Hollywood Park Racetrack, approximately 3 miles (4.8 km) from LAX, immediately southeast of The Forum.

The stadium serves as the home for the Los Angeles Rams and Los Angeles Chargers of the National Football League (NFL). It serves as the home of the LA Bowl. During the 2028 Summer Olympics, the stadium is expected to host the opening and closing ceremonies, soccer, and archery.

The new home for the Los Angeles Chargers and Rams will be the largest stadium in the NFL. Costing nearly \$5 Billion ( \$ 4.963 Billion), the 3 Million sq .Ft. stadium is set to be the largest stadium in the NFL and will be able to seat 70 ,240.

The NFL stadium is only one part of a larger plan . The area around the stadium, known as Hollywood Park, is also under construction and will include about 3 ,000 new residential units, 620 ,000 square feet of shops and restaurants, green space including a manmade lake, and lastly a revamped casino . The new Hollywood Park is expected to be completed in 2023.



## NEW HOLLYWOOD PARK

Next to the \$4.9 billion stadium, a massive new neighborhood and shopping complex with thousands of homes, plus new stores, restaurants, and a hotel, has been in the works for more than a decade.

The entire 238-acre property was acquired by developers Wilson Meany and Stockridge in 2005, but construction didn't break ground until 2014, due to the downturn in the housing market.

The site doesn't look like much now; it's mainly used as a staging area for the incredible amount of equipment needed to build the stadium. But as the stadium has been completed, work on the vast residential community is scheduled to ramp up. When fully finished (representatives have not said when that will be), the new Hollywood Park will be made up of 2,500 units of housing, 620,000 square feet of retail space, a "social hub" with a "culinary marketplace" and "giant outdoor movie screen," a 300-room luxury hotel, and a revamped Hollywood Park Casino.

At the same time, the developers want the project to stand out. Winding streets and paths will set the area apart when viewed from above, or what Hart Howerton describes as the "Fifth Elevation." The massive site is easily spotted through the windows of the 1,500 aircrafts that fly overhead and land nearby at LAX daily.

Those paths probably won't be quite as eye-grabbing as the giant billboard that's set to adorn the roof of the new stadium, but the aerial view is impressive.

AUGUSTUS  
HAWKINS HIGH  
SCHOOL

3

UNIVERSITY OF  
SOUTHERN CALIFORNIA

1

BETHUNE  
MIDDLE SCHOOL

2

JACK IN THE BOX

CATALYST CANNABIS

9

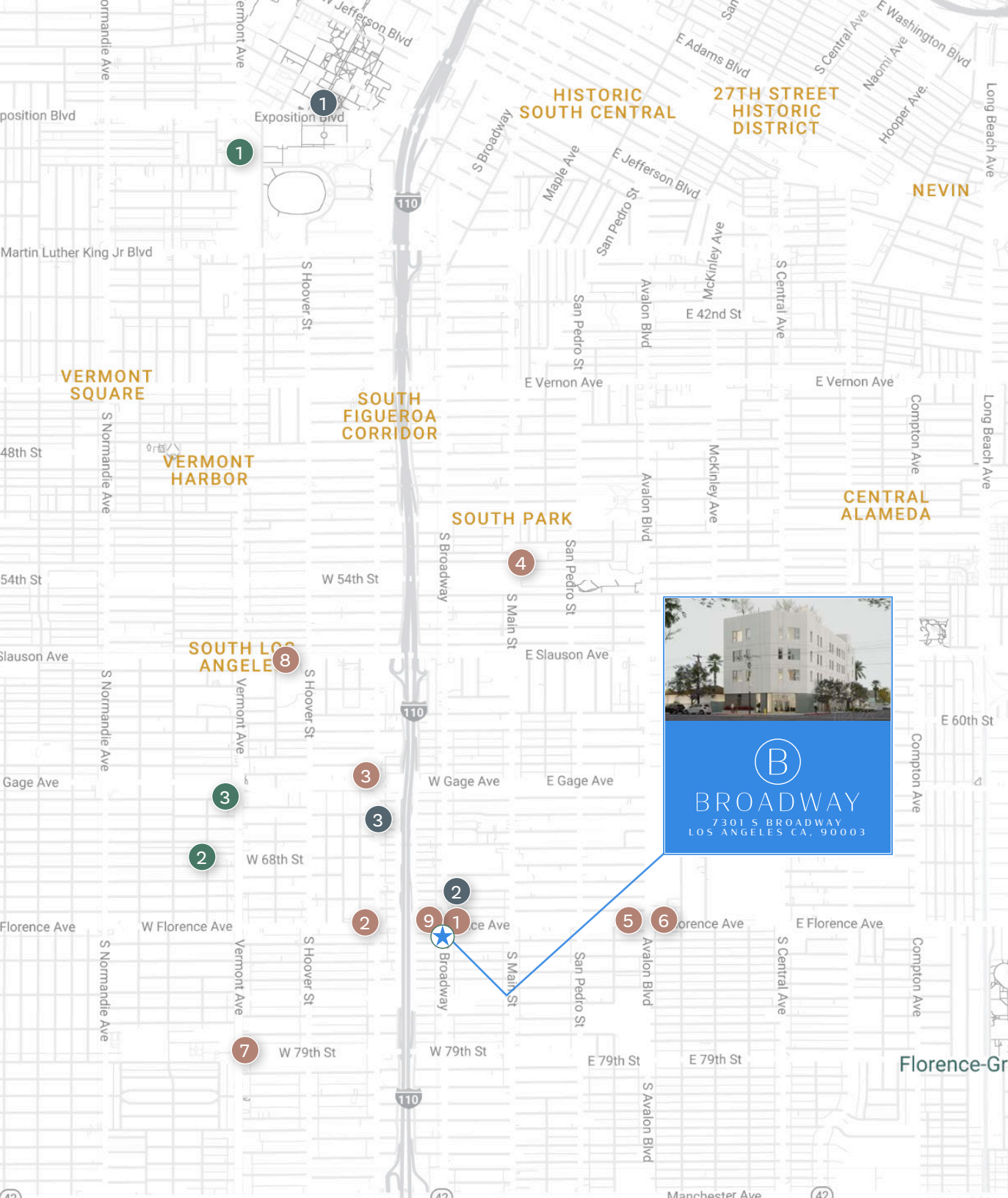
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# Nearby Retail & Amenities

## TRANSPORTATION

- 1 Florence Station
- 2 Bus Stop - Central / 76th Pl
- 3 Bus Stop - Hooper Ave & 70th St

## SCHOOLS


- 1 University Of Southern California
- 2 Bethune Middle School
- 3 Augustus Hawkings High School

## RETAIL

- 1 Jack in the Box
- 2 McDonalds
- 3 The Family
- 4 Food 4 Less
- 5 El Super
- 6 Rally's
- 7 Smart & Final
- 8 Five Below
- 9 Catalyst Cannabis

# Sales Comparables



 **7301 S BROADWAY,  
LOS ANGELES, CA 90003**

<b>SALE PRICE</b>	\$1,990,000
<b>NO. OF UNITS</b>	45
<b>PRICE/UNIT</b>	\$44,222
<b>FLOORS</b>	4
<b>CONSTRUCITON TYPE</b>	Type V-A
<b>RTI</b>	YES
<b>TYPE</b>	100% Affordable
<b>DATE SOLD</b>	-



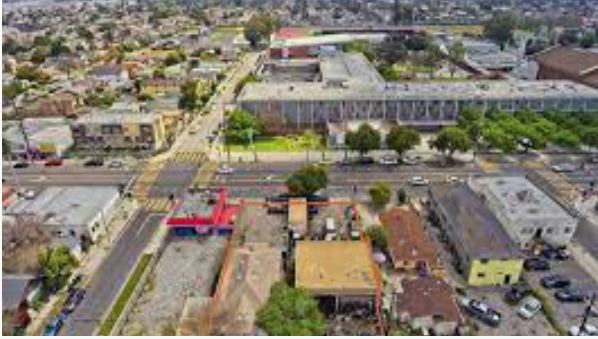
**1** **4345 S WOODLAWN AVE,  
LOS ANGELES, CA 90033**

<b>SALE PRICE</b>	\$1,950,000
<b>NO. OF UNITS</b>	33
<b>PRICE/UNIT</b>	\$59,091
<b>FLOORS</b>	5
<b>CONSTRUCITON TYPE</b>	Type 111B
<b>RTI</b>	YES
<b>TYPE</b>	100% Affordable
<b>DATE SOLD</b>	On Market



**2** **5318 S HOOVER ST,  
LOS ANGELES, CA 90037**

<b>SALE PRICE</b>	\$3,350,000
<b>NO. OF UNITS</b>	57
<b>PRICE/UNIT</b>	\$58,772
<b>FLOORS</b>	4
<b>CONSTRUCITON TYPE</b>	Type V-A
<b>RTI</b>	YES
<b>TYPE</b>	100% Affordable
<b>DATE SOLD</b>	On Market



**3** 7655 S SAN PEDRO ST,  
LOS ANGELES, CA 90003

<b>SALE PRICE</b>	\$1,990,000
<b>NO. OF UNITS</b>	40
<b>PRICE/UNIT</b>	\$49,750
<b>FLOORS</b>	4
<b>CONSTRUCITON TYPE</b>	Type V-A
<b>RTI</b>	YES
<b>TYPE</b>	100% Affordable
<b>DATE SOLD</b>	On Market



**4** 10820 S AVALON BLVD,  
LOS ANGELES, CA 90061

<b>SALE PRICE</b>	\$1,450,000
<b>NO. OF UNITS</b>	36
<b>PRICE/UNIT</b>	\$40,278
<b>FLOORS</b>	4
<b>CONSTRUCITON TYPE</b>	Type V-A
<b>RTI</b>	YES
<b>TYPE</b>	100% Affordable
<b>DATE SOLD</b>	7/17/23

**B**

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# Sales Comparables Map



4345 S WOODLAWN AVE

1

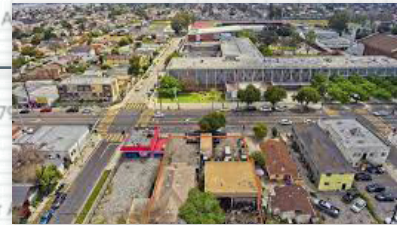


5318 S HOOVER ST

2



7301 S BROADWAY



7655 S SAN PEDRO ST

3



10820 S AVALON BLVD

4







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