

843 W 82ND ST

LOS ANGELES, CA 90044

88 Unit Affordable Housing Opportunity Delivered RTI



OFFERING MEMORANDUM

Marcus & Millichap
THE NEEMA GROUP

SOUTH LOS ANGELES AFFORDABLE HOUSING OPPORTUNITY | DELIVERED RTI FOR 88 UNITS
LOW PRICE PER BUILDABLE UNIT | COST-EFFICIENT DESIGN WITH NO REQUIRED PARKING

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W 82nd Street

PROPERTY INFORMATION

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ADDRESS:	843 W 82 ND St Los Angeles, CA 90044
APPROX. LOT SIZE:	9,301 SF
PARCEL NUMBER:	6032-006-020
PROPERTY TYPE:	Delivered RTI for 88 Units
ZONING:	LAR3

PROJECT INFORMATION

OFFERING PRICE:	\$3,500,000
BUILDABLE UNITS:	88
PRICE / BUILDABLE UNIT:	\$39,773
FLOORS:	5
CONSTRUCTION TYPE:	Type III

*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.

INVESTMENT HIGHLIGHTS

∞

The Neema Group is pleased to present an affordable housing development opportunity at 843 W 82nd St, located between S Vermont Ave and S Hoover St in South Los Angeles. The 9,301 SF lot will be delivered fully entitled for 87 income-restricted housing units and 1 manager unit with no parking required

∞

The project's central infill location and proximity to major employment hubs such as Downtown LA, Vernon, Commerce, and Huntington Park support multiple lease-up strategies including filling units through PATH, LAHSA or Section 8

∞

Plans call for an efficient five story project, utilizing Type III construction for a fully stacked design reducing construction costs for the developer. The existing duplex will be delivered vacant at the close of escrow, allowing a developer to break ground immediately, without navigating the planning process or taking on additional risk through pending ordinances that are limiting the development of similar high density affordable projects

∞

The finished project totals 48,123 SF and has a desirable unit mix of 4 x singles, 79 x one-bedrooms, and 5 x two-bedrooms

∞

The project is offered at a low price per buildable unit, allowing a privately funded developer the opportunity to develop a high yielding project and capture a strong return on cost with zero tax credits or government subsidies. In addition, the affordability of the projects opens avenues of mission driven financing through CDFIs or mission driven lenders (contact agent for details)

∞

Located in a dense location of South Los Angeles with an easy commute throughout the city with access to the 110 Freeway from Manchester Ave; walking distance to multiple Metro local lines on S Vermont Ave

∞

The subject property is walking distance to retail amenities along S Vermont Ave; nearby to Loren Miller Elementary School, Frederick K.C. Price III Christian Schools, and the Algin Sutton Recreation Center

Crenshaw Christian Center

SUBJECT PROPERTY





SUBJECT PROPERTY

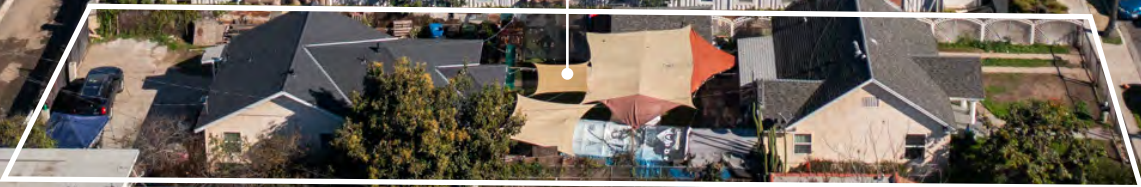
W 82nd Street



Hoover Street

SUBJECT PROPERTY

W 82nd Street





SUBJECT PROPERTY

Hoover Street

W 82nd Street

Vermont Ave

SUBJECT PROPERTY

W 82nd Street



SOLD COMPARABLES



**843 W 82ND ST
LOS ANGELES, CA 90044**

Sales Price	\$3,500,000
Buildable Units	88
Construction Type	Type III
Floors	5
Lot Size	9,301
Type	100% Affordable
Price/Unit	\$39,773
Price SF Land	\$376



**1 1432 E 25TH ST,
LOS ANGELES, CA 90011**

Sales Price	\$2,450,000
Buildable Units	55
Construction Type	Type V-A
Floors	4
Lot Size	10,509
Type	100% Affordable
Price/Unit	\$44,545
Price SF Land	\$233
Date Sold	On Market



**2 6219 BANNER AVE,
LOS ANGELES, CA 90038**

Sales Price	\$3,850,000
Buildable Units	64
Construction Type	Type V-A
Floors	4
Lot Size	13,761
Type	100% Affordable
Price/Unit	\$60,156
Price SF Land	\$280
Date Sold	On Market



**3 7301 S BROADWAY,
LOS ANGELES, CA 90003**

Sales Price	\$1,900,000
Buildable Units	45
Construction Type	Type V-A
Floors	4
Lot Size	6,434
Type	100% Affordable
Price/Unit	\$42,222
Price SF Land	\$295
Date Sold	1/4/24



4 12534 SAN FERNANDO ROAD,
SYLMAR, CA 91344

Sales Price	\$4,990,000
Buildable Units	164
Construction Type	Type IIIA over Type IA
Floors	7
Lot Size	27,297
Type	100% Affordable
Price/Unit	\$30,427
Price SF Land	\$183
Date Sold	12/21/23



5 7408 S FIGUEROA ST,
LOS ANGELES, CA 90003

Sales Price	\$4,710,000
Buildable Units	157
Construction Type	Type 111A over Type 1A
Floors	7
Lot Size	11,602
Type	100% Affordable
Price/Unit	\$30,000
Price SF Land	\$406
Date Sold	9/25/23



6 8301-8317 S HOOVER ST
LOS ANGELES, CA 90044

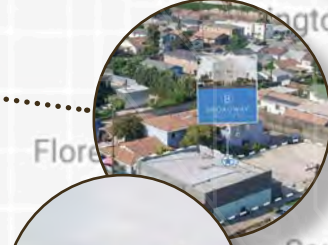
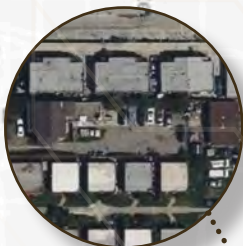
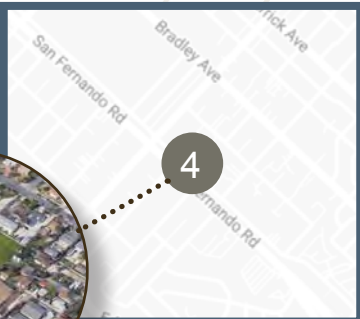
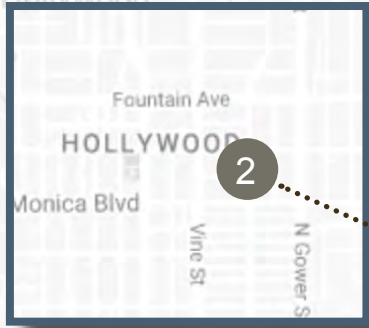
Sales Price	\$2,950,000
Buildable Units	70
Construction Type	Type V-A
Floors	4
Lot Size	12,902
Type	100% Affordable
Price/Unit	\$42,143
Price SF Land	\$229
Date Sold	9/23/23



7 12007 S CENTRAL AVE,
LOS ANGELES, CA 90059

Sales Price	\$3,150,000
Buildable Units	74
Construction Type	Type V-A
Floors	4
Lot Size	18,890
Type	100% Affordable
Price/Unit	\$42,568
Price SF Land	\$167
Date Sold	9/12/23

SALES COMPARABLES MAP





South Los Angeles

METRO CRENSHAW/LAX LINE - TRANSIT

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

The Crenshaw/LAX Transit Project serves 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.





COUNTY OF



LOS ANGELES

Los Angeles is on the leading edge of several growth industries. L.A. County, with more than 87,000 jobs in the fashion industry, has surpassed New York's fashion district workforce. The L.A. five-county area also has more than 700,000 people at work in health services/biomedical activities and 190,000 people in aerospace/technology.

The City of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, and a paradise of idyllic weather. From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. It is the only city in North America to have hosted the Summer Olympics twice. Downtown L.A. is the largest government center outside of Washington, D.C. Los Angeles has the only remaining wooden lighthouse in the state (located in San Pedro's Fermin Park) and the largest historical theater district on the National Register of Historic Places (located Downtown on Broadway).

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