



OFFERING MEMORANDUM

1153 S BRONSON AVE

LOS ANGELES, CA 90019

**DEVELOPMENT OPPORTUNITY | VACANT LOT TOTALING 11,817 SF
ZONED R3-1-O-HPOZ | \$124 PSF AT THE ASKING PRICE**

Marcus & Millichap
THE NEEMA GROUP

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THE NEEMA GROUP

INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present a development opportunity in Mid-City at 1153 Bronson Ave, a vacant lot located between W Pico Blvd and W Olympic Blvd

§

The lot totals 11,817 SF and is zoned R3-1-O-HPOZ in a Tier 3 TOC; there are currently no plans or entitlements in place

Initial feasibility studies indicate 14 units can be built by-right, or additional density can be achieved through various housing incentive programs, estimated up to 58-78 units (Buyer to verify)

§

The subject property is being offered at a low price per square foot of \$124

§

Rare opportunity to acquire a vacant lot at a low basis with no tenant relocation required

§

Mid-city is a densely populated neighborhood with historical and architectural significance. The demand for apartment units continues to increase year-over-year in this submarket with such close proximity to job and educational opportunities in Downtown Los Angeles, as well as the numerous transportation options available for an easy commute throughout the city

§

The subject property is surrounded by retail shops and restaurants on W Pico Blvd, north on W Olympic Blvd, south on Washington & Venice Blvd, and east on Western Ave. Various educational opportunities are located within a half mile of the property including Arlington Heights Elementary, Johnnie L. Cochran Jr Middle School, St Paul's School, City Language Immersion Charter School, and Los Angeles Technology Center. This central LA location is within a mile of I-10 and provides convenient access to most major neighborhoods throughout Los Angeles

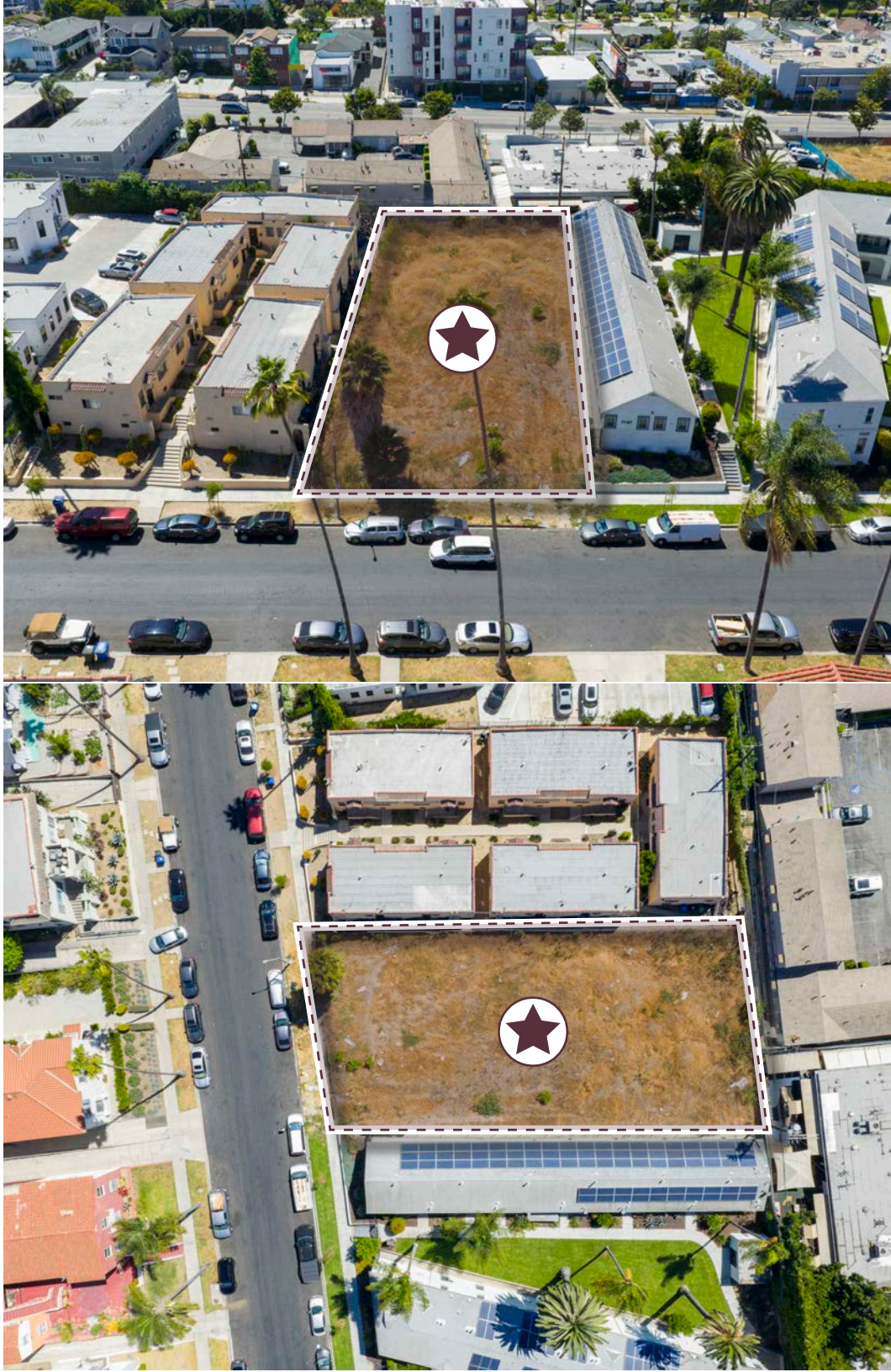
PROPERTY SUMMARY

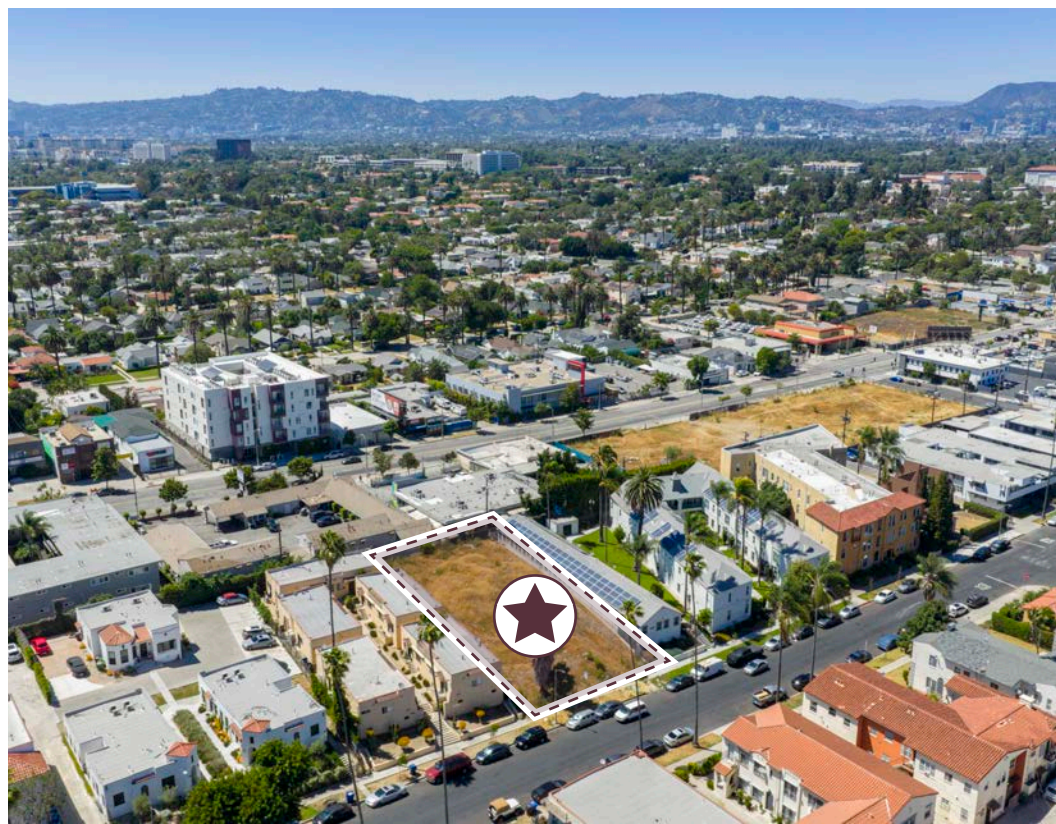
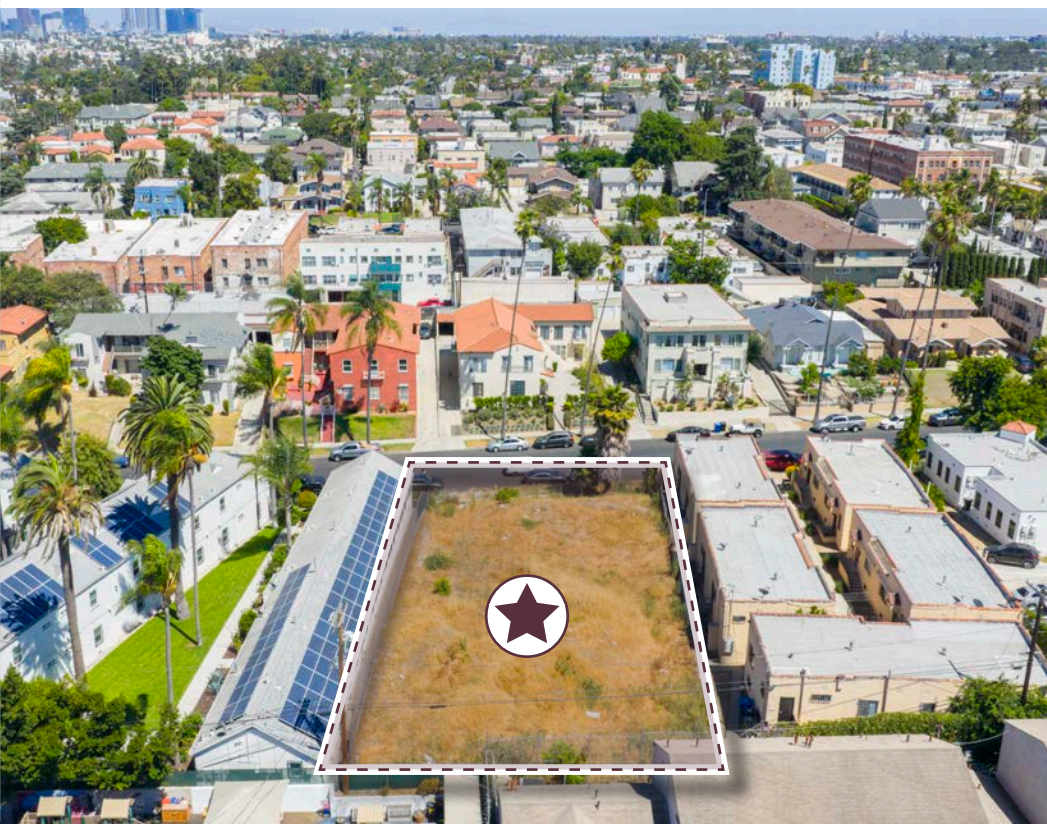
PROPERTY INFORMATION

ADDRESS:	1153 S Bronson Ave Los Angeles, CA 90019
APPROX. LOT SIZE:	11,817 SF
PARCEL NUMBER:	5081-002-018
ZONING:	R3-1-O-HPOZ Tier 3
PROPERTY TYPE:	Land Development

PRICING INFORMATION

SALE PRICE:	\$1,465,000
PRICE PER SF LAND:	\$125





SALE COMPARABLES



1153 S BRONSON AVE LOS ANGELES, CA 90019

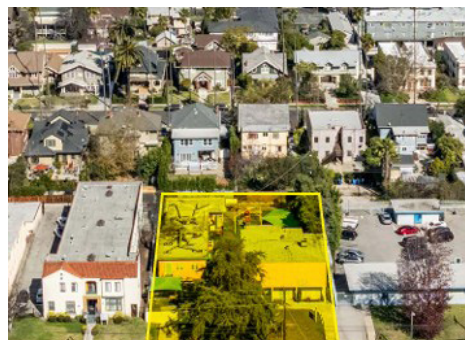
SALE PRICE \$1,465,000

ZONING R3-1-O-HPOZ Tier 3

LAND AREA SF 11,739

PRICE PER SF LAND \$125

SALE DATE



2255 W ADAMS BLVD LOS ANGELES, CA 90018

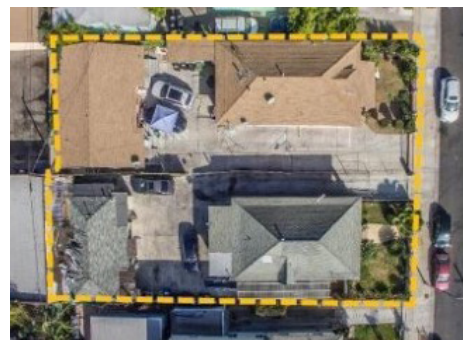
SALE PRICE \$2,900,000

ZONING R3-1-O-HPOZ Tier 1

LAND AREA SF 17,860

PRICE PER SF LAND \$162

SALE DATE On Market



1139 S KINGSLEY DR LOS ANGELES, CA 90006

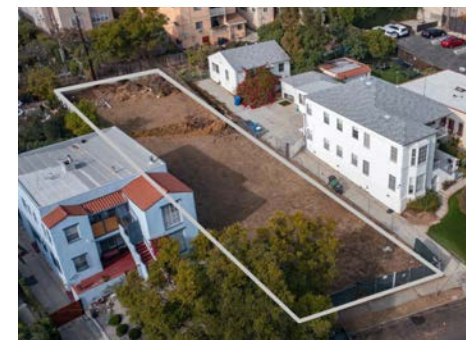
SALE PRICE \$2,300,000

ZONING R3-1 Tier 2

LAND AREA SF 11,802

PRICE PER SF LAND \$195

SALE DATE On Market



1331 S BURNSIDE AVE LOS ANGELES, CA 90019

SALE PRICE \$1,300,000

ZONING R3-1-O Tier 1

LAND AREA SF 7,405

PRICE PER SF LAND \$176

SALE DATE 4/30/2025

SALE COMPARABLES



898 CRENSHAW BLVD
LOS ANGELES, CA 90005

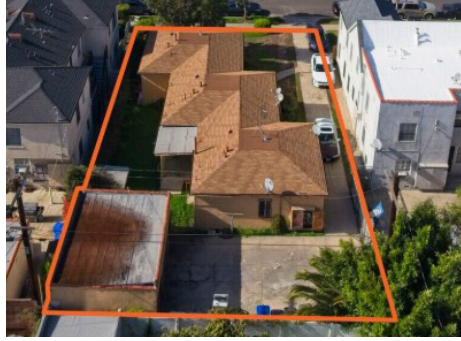
SALE PRICE \$1,350,000

ZONING R3-1 Tier 3

LAND AREA SF 7,405

PRICE PER SF LAND \$182

SALE DATE 4/15/2025



1450 S ORANGE GROVE AVE
LOS ANGELES, CA 90019

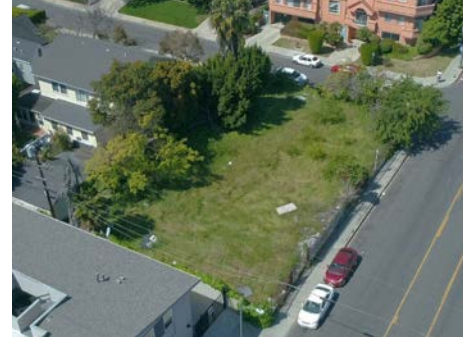
SALE PRICE \$1,400,000

ZONING [Q]R3-1-O Tier 3

LAND AREA SF 7,125

PRICE PER SF LAND \$196

SALE DATE 3/24/2024



800 LORRAINE BLVD
LOS ANGELES, CA 90005

SALE PRICE \$1,500,000

ZONING [Q]R3-1-HPOZ Tier 3

LAND AREA SF 7,841

PRICE PER SF LAND \$191

SALE DATE 10/12/2023

AREA OVERVIEW

MID-CITY

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.

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.



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NEARBY AMENITIES

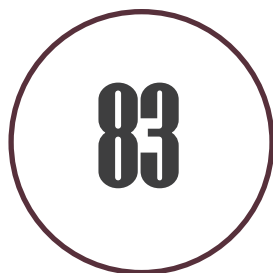
- Roscoe's Chicken and Waffles
- Vons
- Public Storage
- Los Angeles Police Department
- Olympia Medical Center

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:

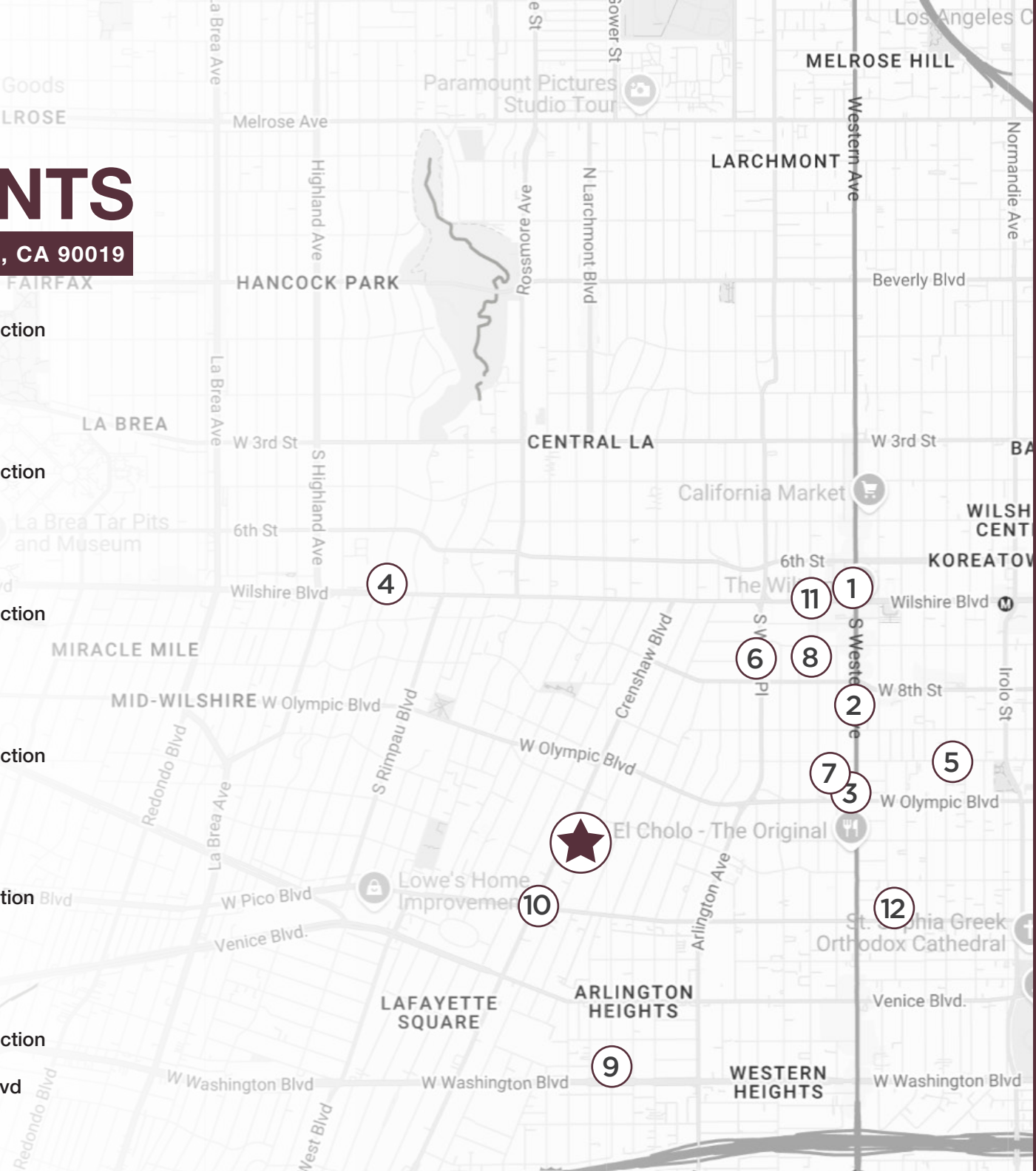
- Chase
- Chipotle Mexican Grill
- GNC
- Lowe's
- Panda Express
- Pet Smart
- Ross
- Smart & Final
- Starbucks
- Ulta Beauty
- Wells Fargo

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

NEARBY DEVELOPMENTS

1153 S BRONSON AVE, LOS ANGELES, CA 90019

1. WilWest Residences – 3807 Wilshire Blvd
237 Apartment Units Currently Under Construction
2. Western Station – 800-808 S Western Ave
230 Apartment Units Built in 2025
3. Somi – 988 S Manhattan Pl
118 Apartment Units Currently Under Construction
4. 701 Hudson – 701 S Hudson Ave
68 Apartment Units Built in 2024
5. 926-938 S Kingsley Dr
136 Apartment Units Currently Under Construction
6. Wilton by Category – 726 S Wilton Pl
64 Apartment Units Built in 2024
7. The Heights – West – 975 S Manhattan Pl
120 Apartment Units Currently Under Construction
8. Views – 723 S St Andrews Pl
65 Apartment Units Built in 2022
9. The Arlington – 3300-3322 Washington Blvd
84 Apartment Units Currently Under Construction
10. Amani Apartments – 4200 W Pico Blvd
54 Apartment Units Built in 2022
11. 3875 Wilshire Blvd
227 Apartment Units Currently Under Construction
12. Decollage Apartments – 3057-3067 W Pico Blvd
51 Apartment Units Built in 2022



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