

R4-1 ZONING

C2-1 ZONING

W 12TH ST

VALENCIA ST

1506-1520 W 12TH ST

LOS ANGELES, CA 90015

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01

EXECUTIVE SUMMARY

PROPERTY HIGHLIGHTS

INVESTMENT SUMMARY

PARCEL MAP

FLOOR PLANS

PROPERTY PHOTOS

PROPERTY HIGHLIGHTS

24,966 SF of ground floor industrial

17-24+ SF

State Enterprise Zone

TOC Tier 2 (94 Units by right, 150 TOC)

No Height Limits of Transitional Height

DEVELOPMENT SPECS

Zoning	C2-1 & R4-1
Height Limit	Unlimited
No. Units By Right	94
No. Units (w/Bonus)	150
Linkage Fee	Medium
Entitlements	None
Price/Unit	\$86,667
FAR Increased	Up to 4.35 TOC
TOC Parking	1/Unit
Council District	CD 1 - Gilbert Cedillo
Hwy Dedication	No
Transitional Height	None
Opportunity Zone	No
Enterprise Zone	Yes

\$11,500,000

ASKING PRICE

INVESTMENT SUMMARY

Hudson Partners and Compass Commercial have been retained to exclusively market a collection of parcels west of the 110 Freeway.

This assemblage is located just to the West of LA live and Staples center, close to DTLA. This asset's qualities are very rare for the DTLA industrial submarket. The offering boasts more than 28,000 SF of leasable area (14,966 of contiguous SF, 24,966 total ground floor SF) with a 3,347 SF mezzanine space comprised of mostly offices space. There are 3 roll up doors, 20+ FT ceilings, and significant power (175-800a/240v 3p 3w).

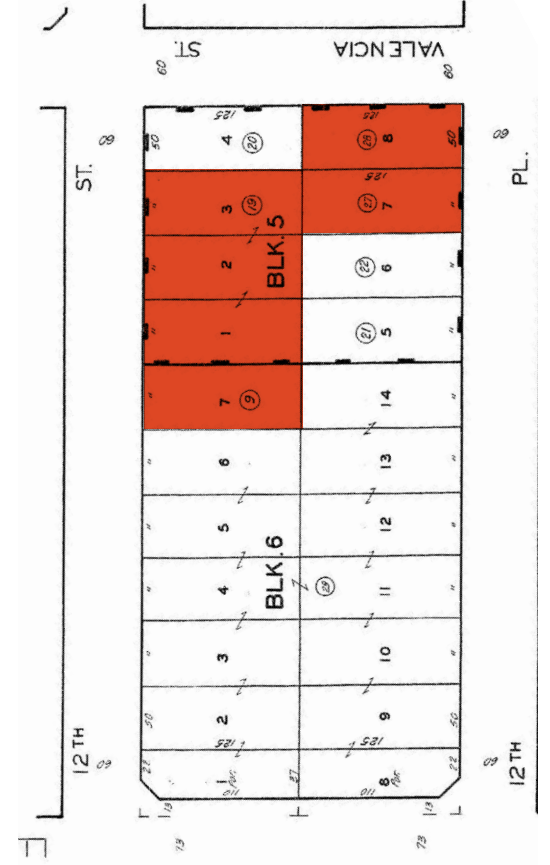
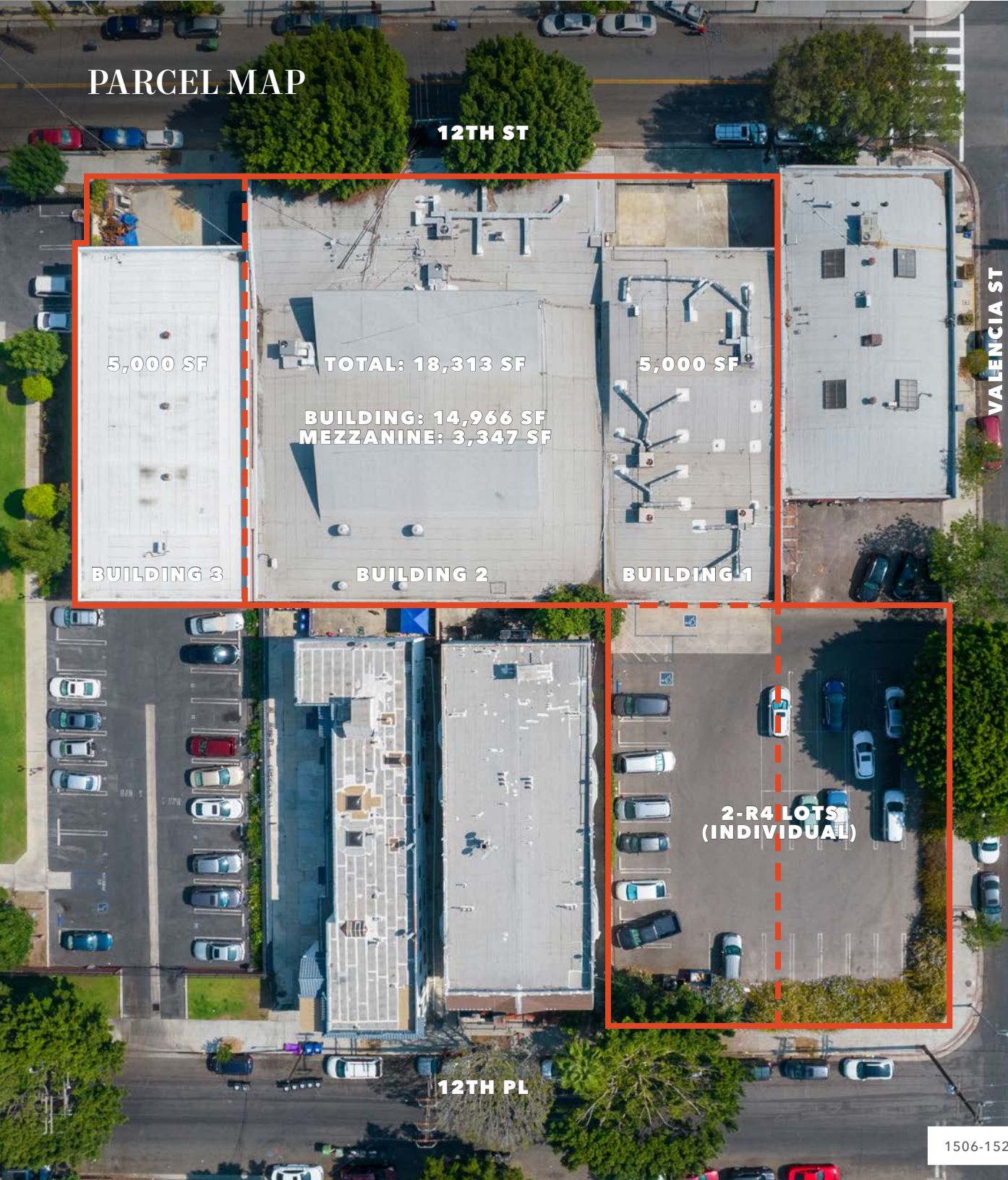
The current tenancy occupies the entire premises on a month-to-month basis and the buildings be delivered vacant at the close of escrow. The property is currently being used for manufacturing and warehousing of textiles, but is adaptable to other industrial and C2 uses. This asset also lies within the state enterprise zone, creating the potential to converting a chunk of rentable square footage into medical space under this allowed parking ratio concession. This parking requirement in this qualify area for medical space is 2 spaces for every 1,000sf. Based off the most recent Certificate of Occupancy and Zoning, the property could be converted to medical space, research and development uses, or education uses such as a charter school.

For developers, the property enjoys 37,458 SF of contiguous land. It is zoned C2-1 and R4-1, meaning a developer could build 94 units by right or 150 units by utilizing TOC bonuses (Tier 2). The site has no height limits and a potential maximum FAR of 4.35:1.

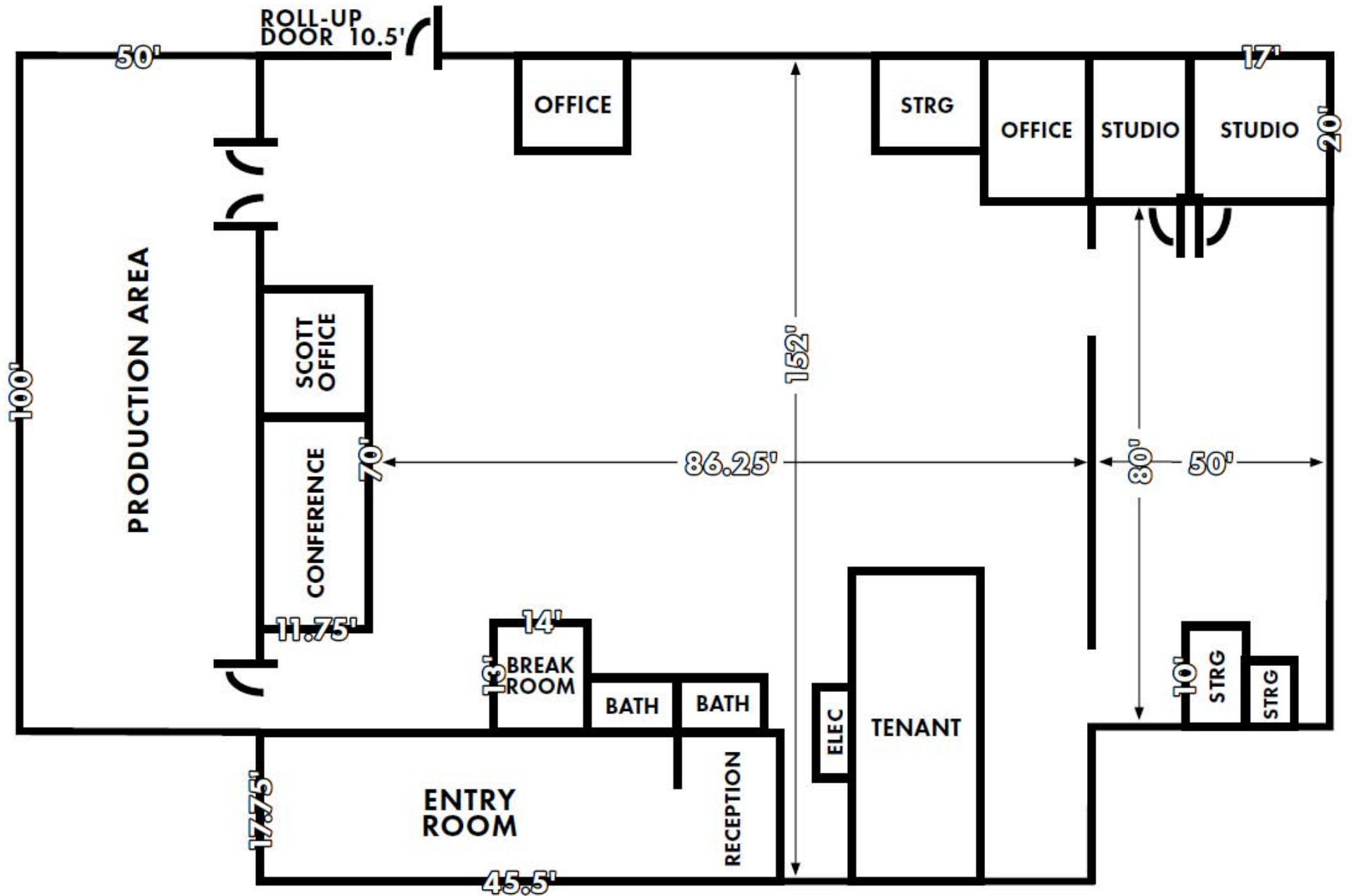
PROPERTY SUMMARY

Address	1506-1520 W 12th St Los Angeles, CA 90015	Parking	39 Spaces 1.38/1,000 SF
No. of Buildings	3 Structures	Tenancy	Multi-Tenant
Construction Type	Brick & Concrete Block	Building to Land	0.67 FAR
Drive-Ins	4 (10'x10')	Frontage	150' on 12th St 125' on Valencia St 100' on 12th PI
Electrical	175-800a/240v 3p 3w	Lot Dimensions	150' x 125'; 100' x 125'
Ceiling Height	17-25 FT	Freeway Access	110 & 10 Fwys
Year Built	1956/1968/1975	Traffic Count	28,052 CPD on Valencia St
APN	5137-029-019, 009, 027-28		
TOC	Tier 2		

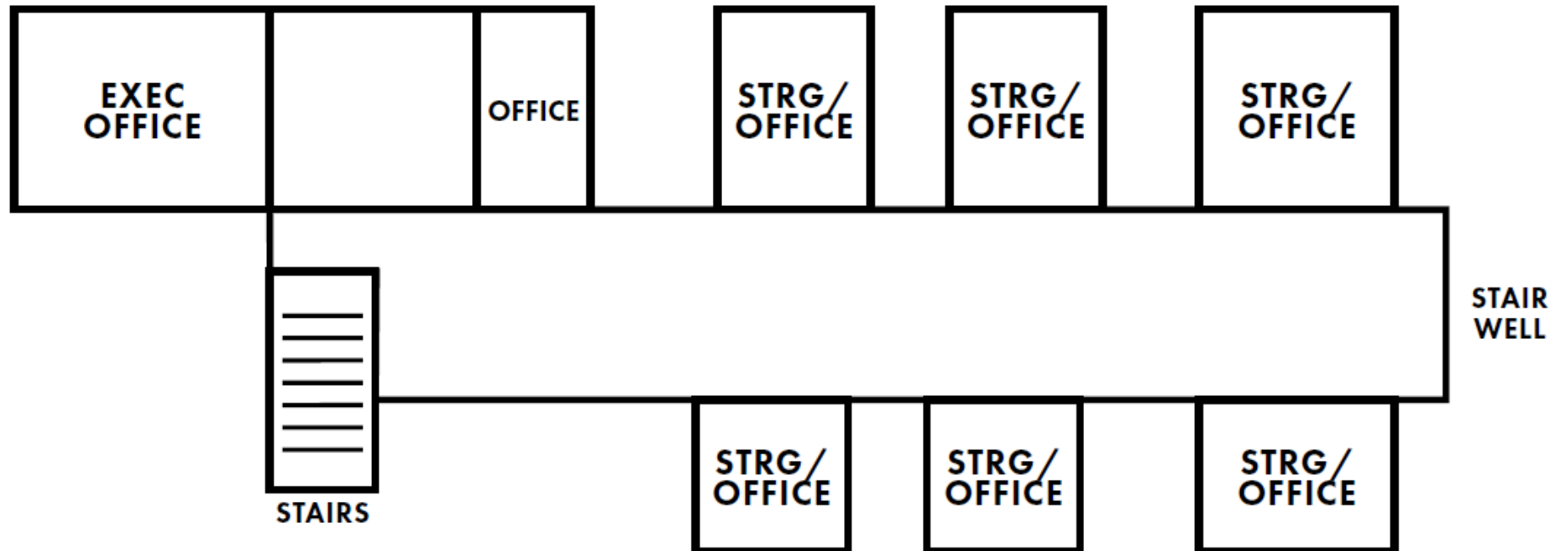
PARCEL MAP



1ST FLOOR PLAN

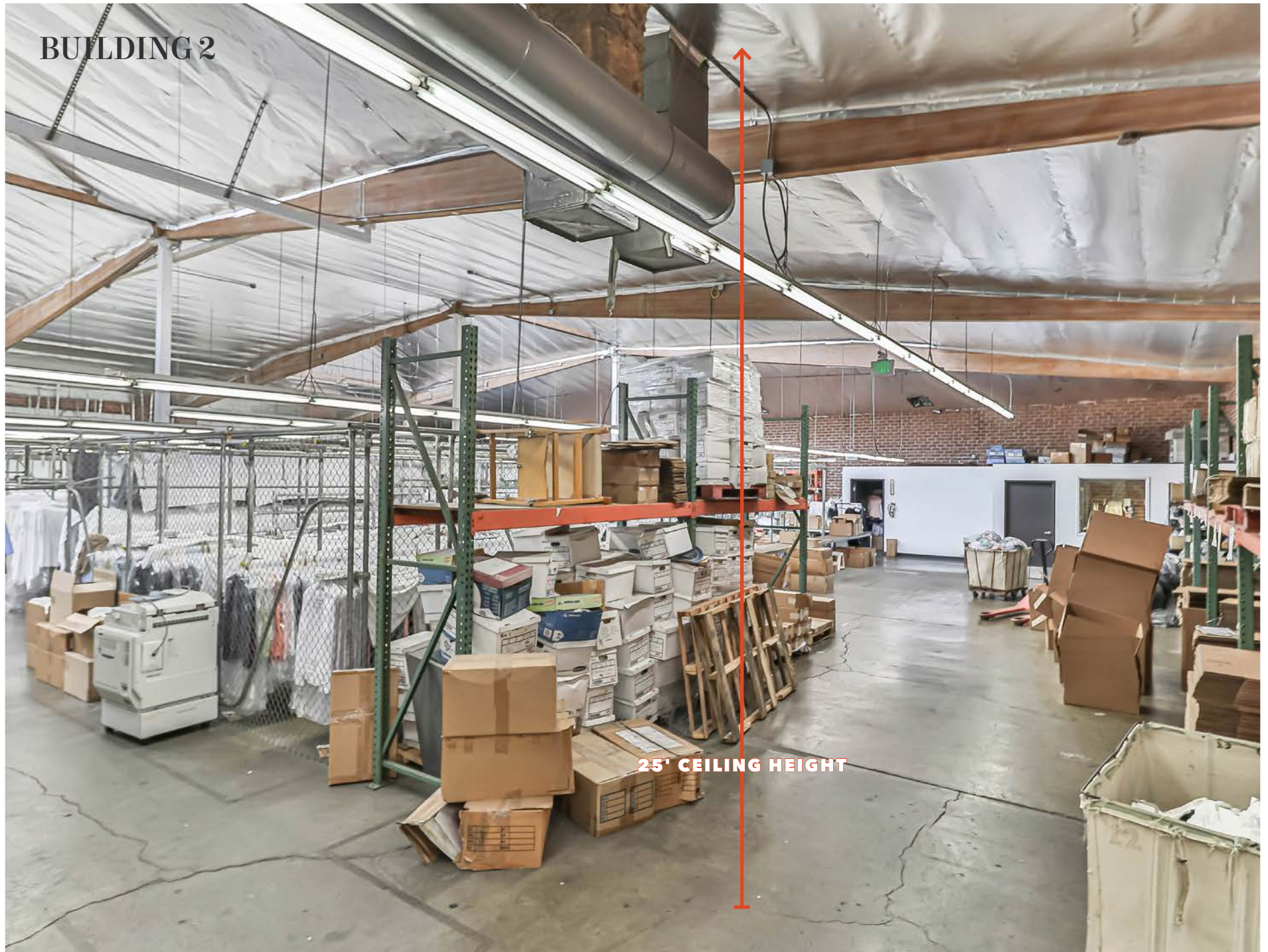


2ND FLOOR PLAN

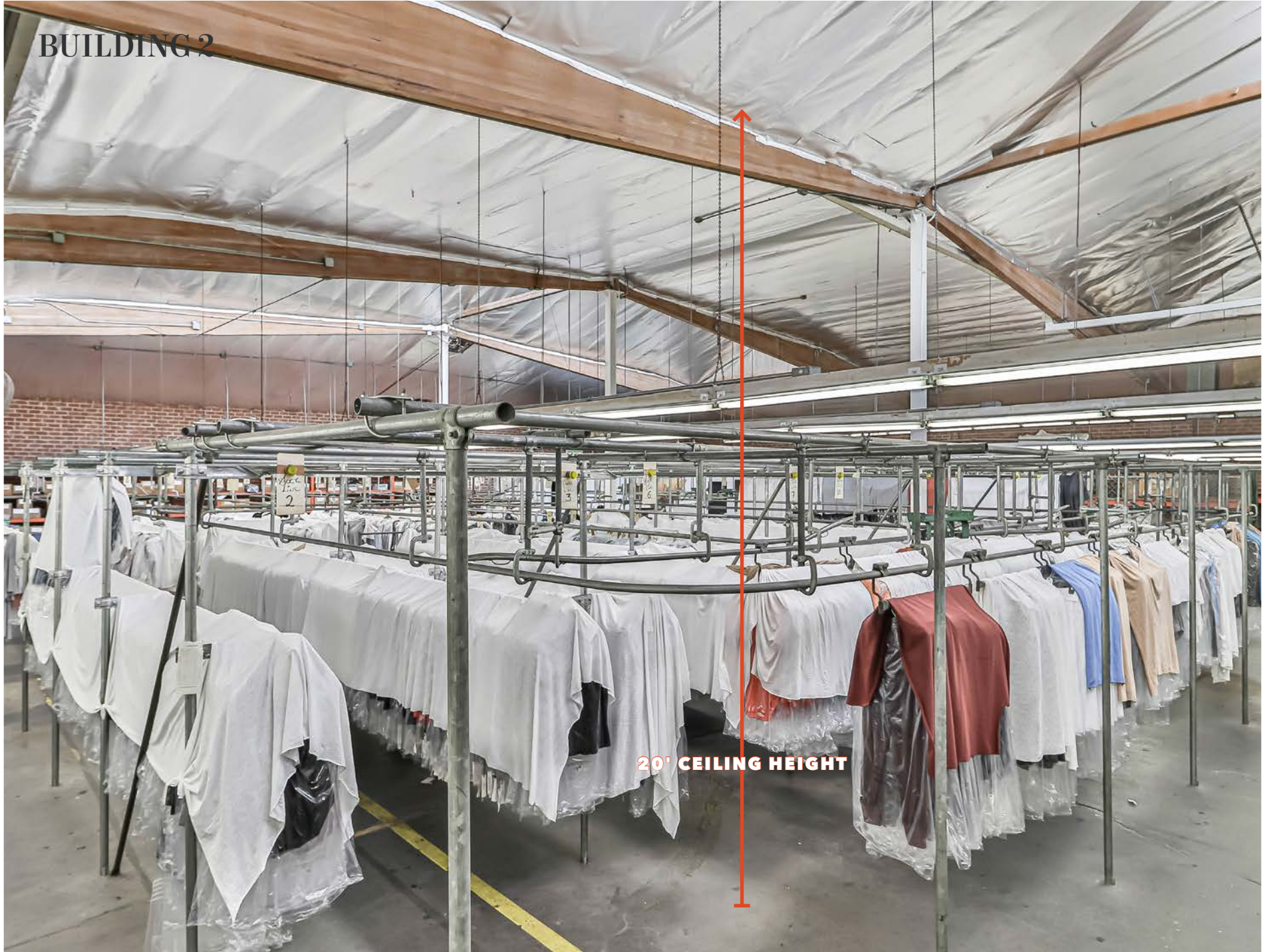




BUILDING 2



BUILDING 2



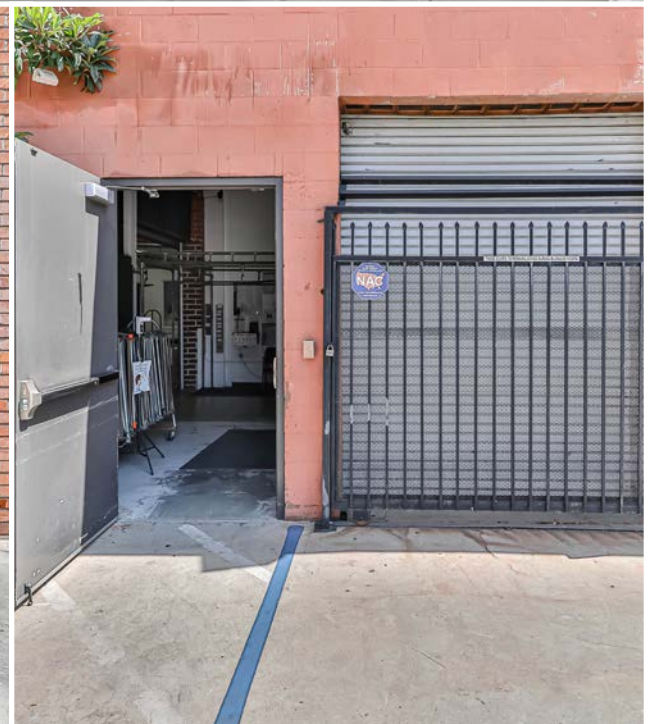
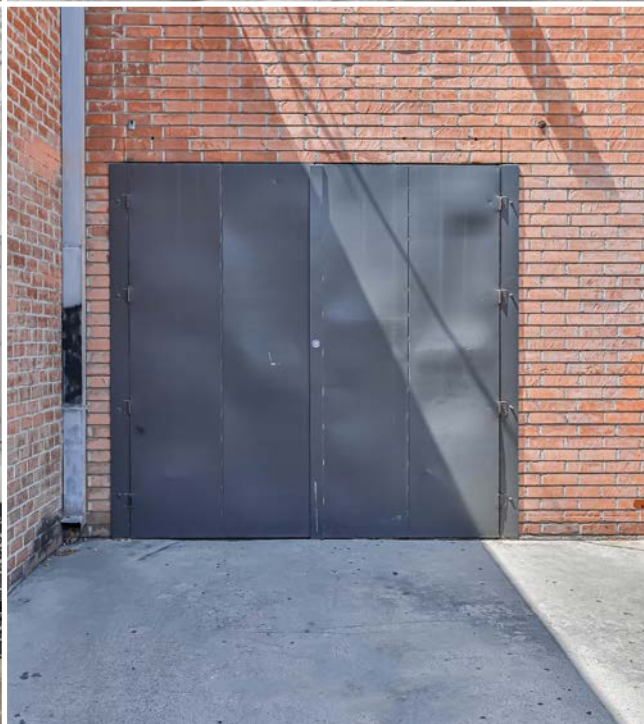
20' CEILING HEIGHT

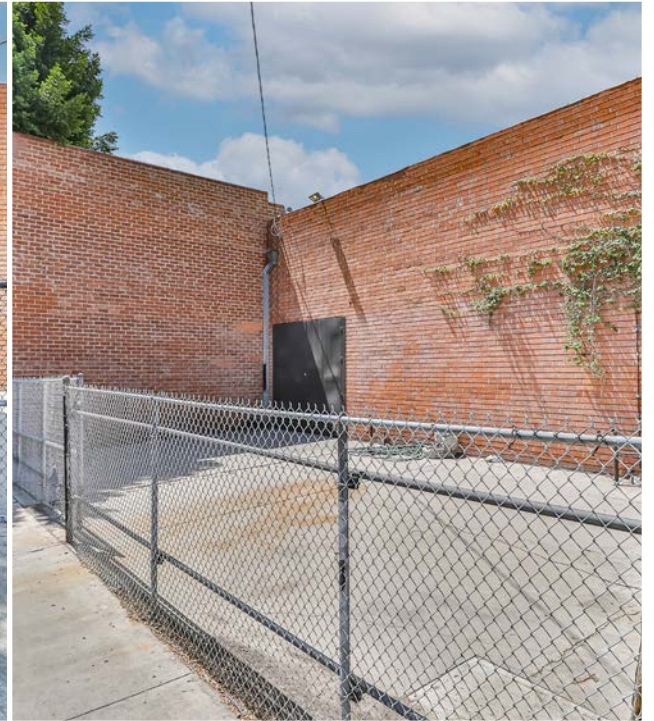
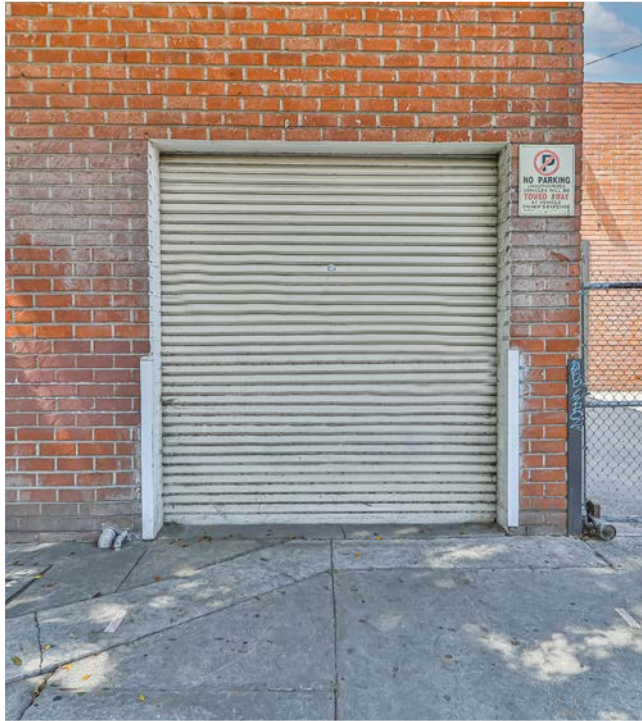
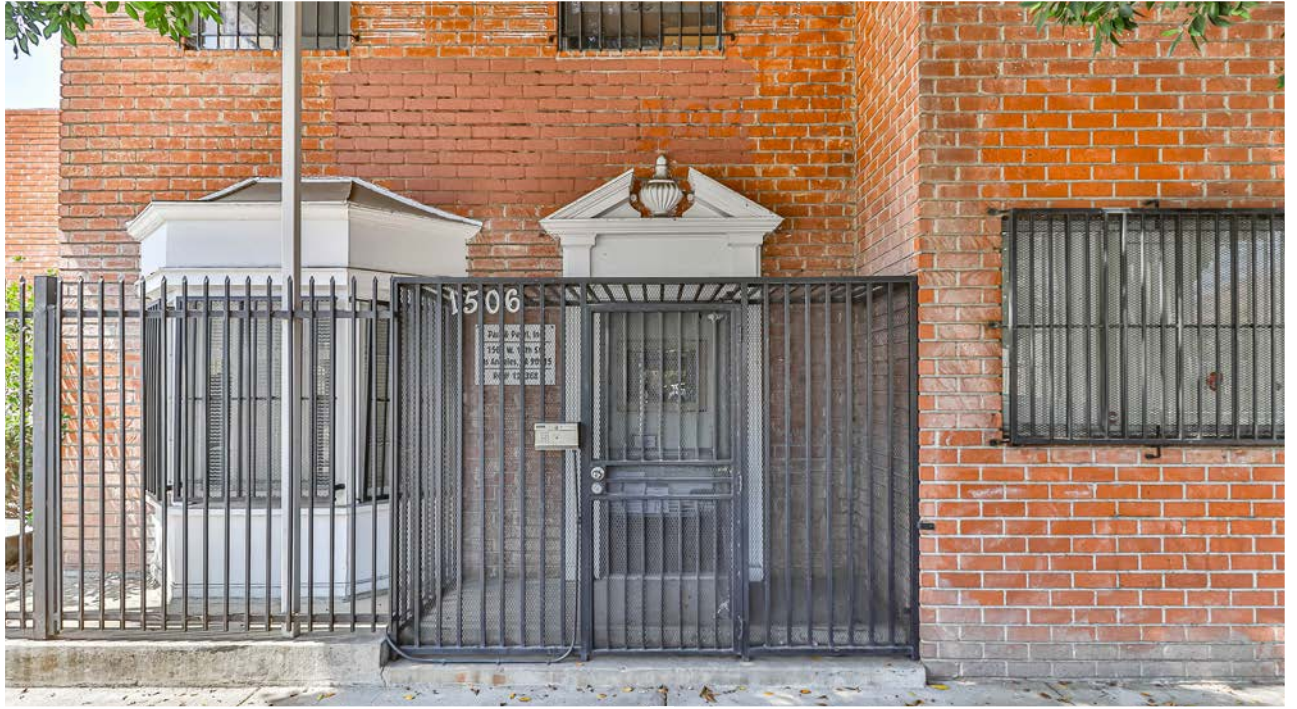
BUILDING 3



17' CEILING HEIGHT









02

PROPERTY MAPS

AERIAL OF PARCEL





03

FINANCIAL ANALYSIS

USER OCCUPANCY COSTS

FINANCIAL ANALYSIS

USER OCCUPANCY COSTS

Summary	Terms
Price	\$11,500,000
Down Payment (10%)	\$1,250,000
Gross Square Feet	28,313
Price Per SF On Building	\$441
Lot Size SF	37,458
Price Per SF On Land	\$333.71
Year Built	1956, 1968, 1975
Zoning	C2-1 & R4-1

LOAN ASSUMPTIONS - 90% FINANCING

Summary	Terms
SBA Loan	\$11,250,000
Loan Type	SBA Financing
Interest Rate	3.5%
Monthly Payment	\$50,517.57
Monthly Mortgage Cost	\$1.78/SF
Operating Costs NNN	\$0.79/SF



DISCLAIMER: THIS SAMPLE ANALYSIS IS BASED ON A SERIES OF ASSUMPTIONS, INCLUDING LOAN INTEREST RATES AND ANNUAL APPRECIATION RATES, AND IS MEANT ONLY TO BE ILLUSTRATIVE IN NATURE. THE ANALYSIS IS NOT A GUARANTEE OF ANY ACTUAL RESULTS OF ANY LOAN OR PURCHASE TRANSACTION OR OWNERSHIP OF ANY REAL PROPERTY, ALL OF WHICH ARE SUBJECT TO RISKS, UNCERTAINTIES AND ASSUMPTIONS THAT ARE DIFFICULT TO PREDICT AND BEYOND OUR CONTROL. NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, ARE MADE AS TO THE ACCURACY OF THE INFORMATION CONTAINED HEREIN, AND SAME IS SUBMITTED SUBJECT TO THE POSSIBILITY OF ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, PRIOR SALE, LEASE OR FINANCING. WE INCLUDE PROJECTIONS, OPINIONS, ASSUMPTIONS OR ESTIMATES FOR EXAMPLE ONLY, AND THEY MAY NOT REPRESENT FUTURE PERFORMANCE OF THE PROPERTY. YOU AND YOUR FINANCIAL AND LEGAL ADVISORS SHOULD CONDUCT YOUR OWN EVALUATION OF THE PROPERTY AND TRANSACTION ECONOMICS.



04

MARKET OVERVIEW

PICO-UNION

MARKET OVERVIEW

PICO-UNION

Bordered by Olympic Boulevard and the Santa Monica Freeway on the north and south, and by the Harbor Freeway and Hoover Street on the east and west, Pico Union is among the city's most architecturally diverse and distinctive communities.

Pico Union lies within the original boundary of El Pueblo de Los Angeles, founded in 1781. The city's residential development began to grow in the 1860s and 1870s. By the 1880s, the new railroads were bringing thousands of new residents to Los Angeles each year from across the nation and around the world, initiating a pattern of

migration and settlement that has shaped Pico Union throughout its history.

The neighborhood was originally developed between 1880 and 1930 as a fashionable suburb known as the Westlake District. Early residents, including European immigrants, enjoyed easy access to downtown on streetcars along Pico and Washington Boulevards. Mexican-American residents settled in Pico Union in the early twentieth century. As Los Angeles continued to grow westward, the area changed from a suburban retreat at the city's edge to an increasingly diverse, urban neighborhood at its center.

The name "Pico Union" refers to the neighborhood that surrounds the intersection of Pico Boulevard and Union Avenue. The Los Angeles Community Redevelopment Agency officially adopted the name in 1970,

when it launched a neighborhood renewal program that continues to this day. In the 1980s, the area became a major point of entry for Salvadoran and Guatemalan immigrants seeking refuge from civil war.

Once home to primarily European and Mexican-American populations, Pico Union is now home to immigrants from Central America, Mexico, Cuba, and Korea, who add new layers to the neighborhood's unique character. Although the residents have changed, Pico Union still looks much the same as it did more than a century ago. In 2004, the area became the city's nineteenth Historic Preservation Overlay Zone (HPOZ)—the city's term for historic district.



641,955 2019 3-MILE ESTIMATED TOTAL POPULATION

1.10% 2010-2019 1-MILE POPULATION GROWTH

\$70,066 2019 5-MILE AVERAGE HOUSEHOLD INCOME

34.50 2019 3-MILE MEDIAN AGE

44,802

2019 3-MILE TOTAL BUSINESSES

97.20%

2019 3-MILE OCCUPIED HOUSING UNITS

87.70%

2019 3-MILE RENTER-OCCUPIED UNITS

\$688,808

2019 3-MILE MEDIAN HOME VALUE

\$26.1 BILLION

2019 5-MILE HOUSEHOLD EXPENDITURE

CULTURAL SIGNIFICANCE OF PICO-UNION

NOTABLE ARCHITECTURE

South Bonnie Brae Street

The most noticeable feature of South Bonnie Brae Street is how similar the homes are to one another. Built between 1890 and 1904, several homes are in the elaborate Queen Anne style once popular throughout Los Angeles. Today, S. Bonnie Brae Street is significant for its highly intact collection of homes from this era, a fact that helped to earn the block designation as a National Register Historic District in 1988.

You can compare each of the homes to see what they have in common. Large porches, carved woodwork, a variety of window shapes, and projecting attic windows—called dormers—are a few of the features to look for. How many can you find?

Where Are the Oldest Houses?

The house at 1143 S. Westlake Avenue is one of the oldest in all of Pico Union. It was built in 1880, when most of the area was still open fields with very few houses—and very few neighbors.

Small Cottages with Lots of Character

Many different kinds of people, from the wealthy to the working class, have called Pico Union home. Though much smaller, the houses on 11th Place and 12th Street, just east of Westlake Avenue, share many of the same features as those on S. Bonnie Brae Street.

Angelica Lutheran Church

This 1925 Gothic Revival church at 1345 S. Burlington Avenue reflects the everchanging face of Pico Union. Founded by Swedish immigrants in 1888, Angelica Lutheran has offered religious services in English, Spanish, Korean, and Kanjobal, an indigenous language of Mexico and Guatemala. The church became a beacon of Los Angeles' Sanctuary Movement in the early 1980s. Part of an anti-war campaign protesting U.S. foreign policy in Central America, the Sanctuary Movement started in the Southwest and grew into a network of hundreds of religious congregations that provided shelter to refugees facing deportation.

Apartment Living

As families flocked to Los Angeles in the early twentieth century, large apartment buildings like the Milner Apartments (1928), at 1415 Alvarado Terrace, met the housing demand. With its steeply pitched roof and Gothic-inspired arched doorway, this Chateausque building is inspired by sixteenth-century French country estates. Notice the whimsical ornamentation of the first floor, which includes birds, mermaids, and seashells.

Popular among immigrants, Pico Union's apartment houses foster a sense of community by enabling residents to live near relatives, friends, and neighbors.

Houses of Reinvention

Los Angeles has a long history of attracting people from distant places to make the city their home. Newspaper editor Edward Alexander Kelley Hackett came to Los Angeles from Indiana and built the woodshingled house at 1317 S. Westlake Avenue in 1904. He intended it as a winter home for himself, but he liked Los Angeles so much that he permanently relocated here with his family. This tradition continues today.

LOCAL ART

Murals

Los Angeles has a rich tradition of mural painting dating back to the 1930s, and you'll see several examples throughout Pico Union. Murals provide a sense of cultural identity, visual history, and collective expression among diverse communities as they shape and reinvent the urban landscape. The mural at 2005 W Pico Boulevard depicts the multiculturalism of the local community, with the flags of several countries represented, including Mexico, Greece, Cuba, Guatemala, and El Salvador.

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