

LOS ANGELES DEVELOPMENT SITE FOR SALE

23

WASHINGTON  
BOULEVARD

Los Angeles, CA 90015

**CBRE**

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Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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# EXECUTIVE SUMMARY

## THE OFFERING

CBRE, Inc.'s Urban Group is pleased to present the opportunity to acquire **233 W. Washington Boulevard** (the "Property"), a 34,927 square foot land site, expired entitlements for 160 residential units and 23,647 square foot of retail space located off the 10 Freeway directly across from Metro Station.

This is a one of a kind opportunity for a developer to take advantage of a stellar location near I-10 and Downtown Los Angeles and in close proximity to LA Trade Tech and near USC. . A development on this site will require no linkage fees and is located in an Opportunity Zone. The site can be re-entitled for up to 316 units under the T.O.C. Ordinance.





## PROPERTY FACTS

## PROPERTY

Address 233 W. Washington Bl.  
Los Angeles, CA 90015

## EXISTING SITE

Land Size	34,927 SF (Per Zimas)
Parcel Number	5126-026-008
Zoning	(T)(Q)C2-2D O-CPIO
TOC	Tier 4
Council District	CD-14 Yeabel Jurado
Linkage Fees	None
Opportunity Zone	Yes
Entitlement Status	Expired Entitlements

## PROPOSED DEVELOPMENT

Building Area	Approx. 271,119 SF
Unit Count	160 Units (15% for affordable units)
Retail SF	23,770 SF
FAR	4.94:1
Stories	7 Stories (Type III-A over Type I Podium)
Parking	173 Stalls

## PRICING

Asking Price \$11,900,000.00

## PHYSICAL DESCRIPTION

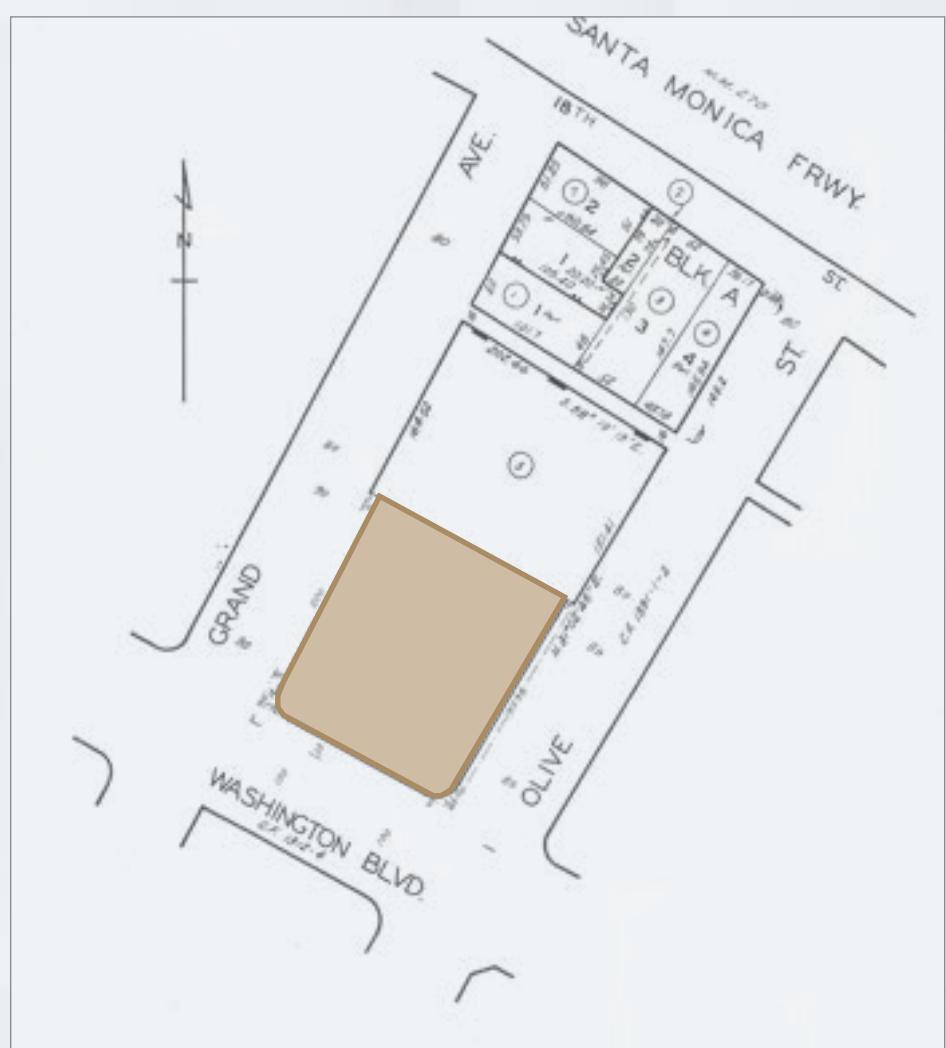
### SITE DATA

The Subject Property is a square parcel containing approximately 34,926.8 SF. The subject is a corner site with great street visibility across from the Metro Stop and Los Angeles Community College. The property is not located within an Alquist-Priolo Special Study Zone, and is located in Flood Zone X, areas of minimal flooding.

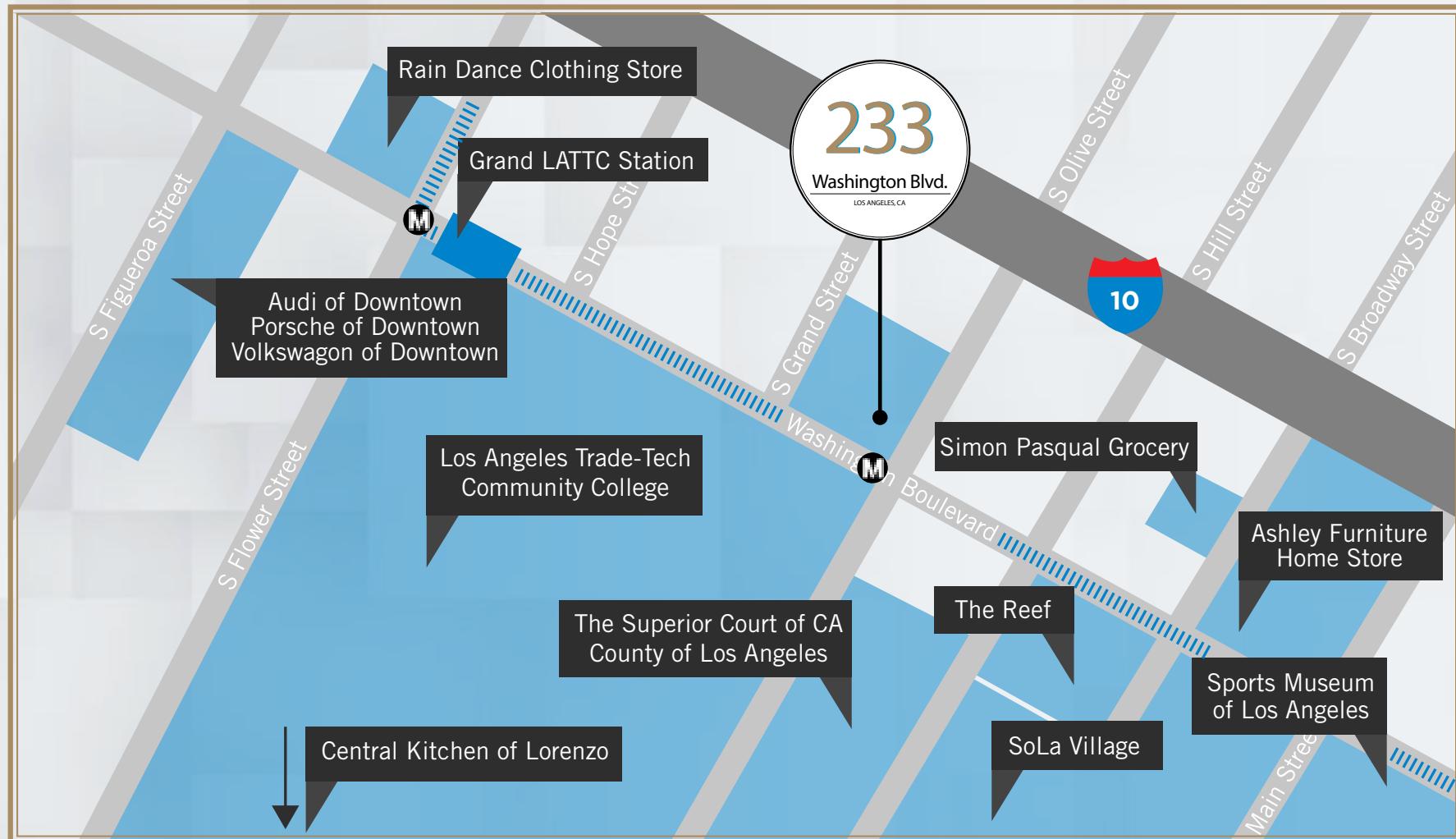
### ZONING DESIGNATION

The subject property is zoned C2-2 D-O, (Commercial), City of Los Angeles. The subject site is part of the Southeast Los Angeles Area Planning Commission and is designated Regional Commercial. The allowable FAR for the site is 6.0:1 with no height limit (this FAR can be increased to 9.3:1 under the T.O.C. ordinance); the designed FAR is 4.94:1

## PARCEL MAP



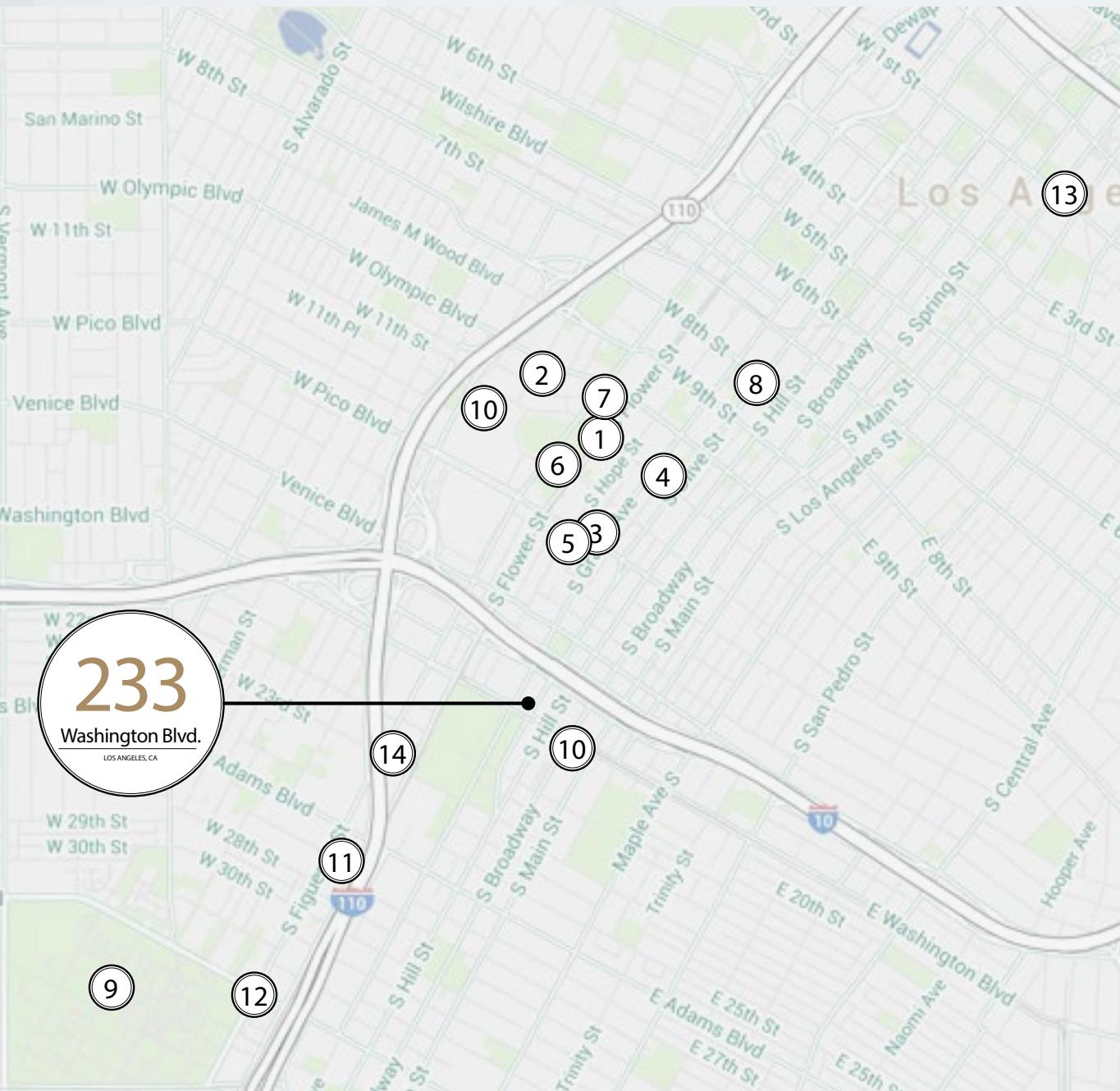
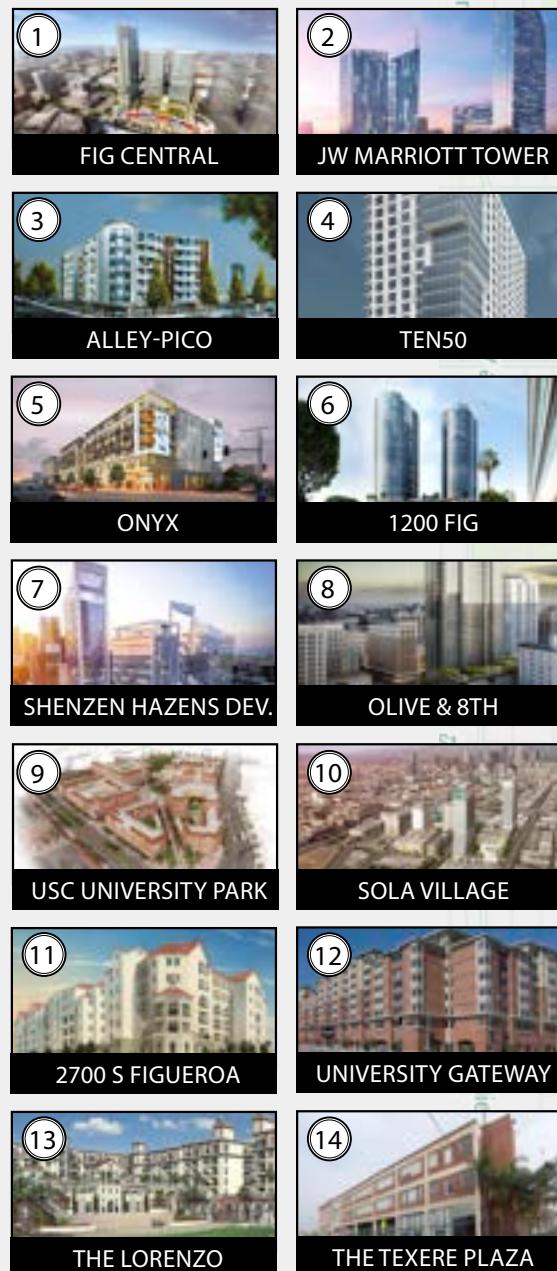
## AMENITIES MAP



SITE	DISTANCE	UBER RIDING TIME	CASUAL WALKING TIME
Staples Center	0.9 Miles	5 Minutes	17.4 Minutes
Los Angeles Trade-Tech Community College	0.1 Miles	< 1 Minute	1.9 Minutes
FIDM	1.3 Miles	6 Minutes	25.2 Minutes
LA Metro Blue Line Grand/LATTC Station	0.1 Miles	< 1 Minute	1.9 Minutes
Reef Building/LA MART/SoLA Development	0.2 Miles	< 1 Minute	3.9 Minutes

SITE	DISTANCE	UBER RIDING TIME
USC	1.7 Miles	8 Minutes
Grand Central Market	1.9 Miles	10 Minutes
Bunker Hill	2.5 Miles	9 Minutes
Little Tokyo	3.8 Miles	12 Minutes
Chinatown	3.7 Miles	15 Minutes
Union Station	2.8 Miles	13 Minutes
Arts District	2.8 Miles	11 Minutes

## DEVELOPMENT MAP





# REDEVELOPMENT DETAILS

\$1 Billion Development

1.6 Million Square Feet of New Floor Area

## West Block

- 19 Story Hotel Tower with 208 rooms
- 8 Story Parking Garage with 1,375 spaces
- 21 Live/Work Residential Units Along Broadway

## East Block

- Two High Rise Towers, 32 and 35 Stories, with 895 Condominium Units
- Multiple 6-story buildings adding 528 residential units
- 1,358 additional parking spaces

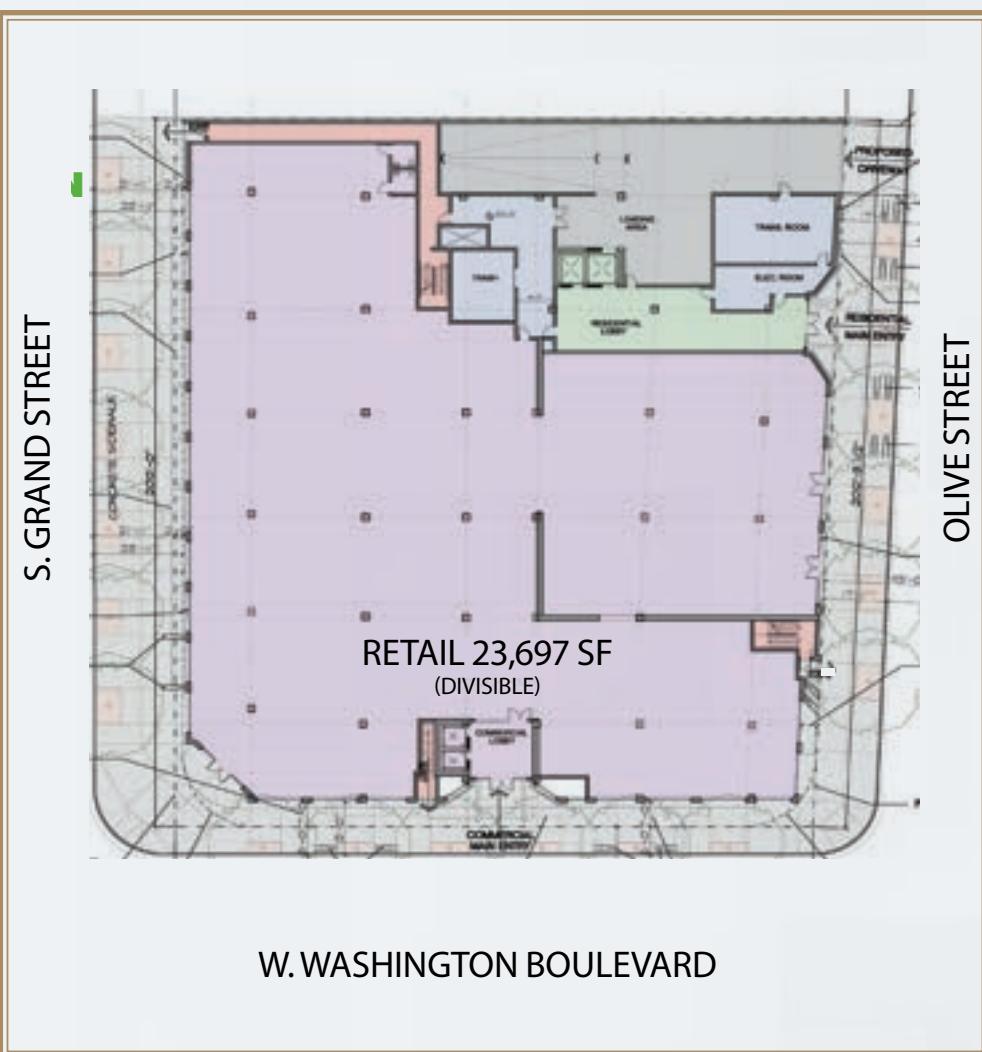
Completion expected early 2021



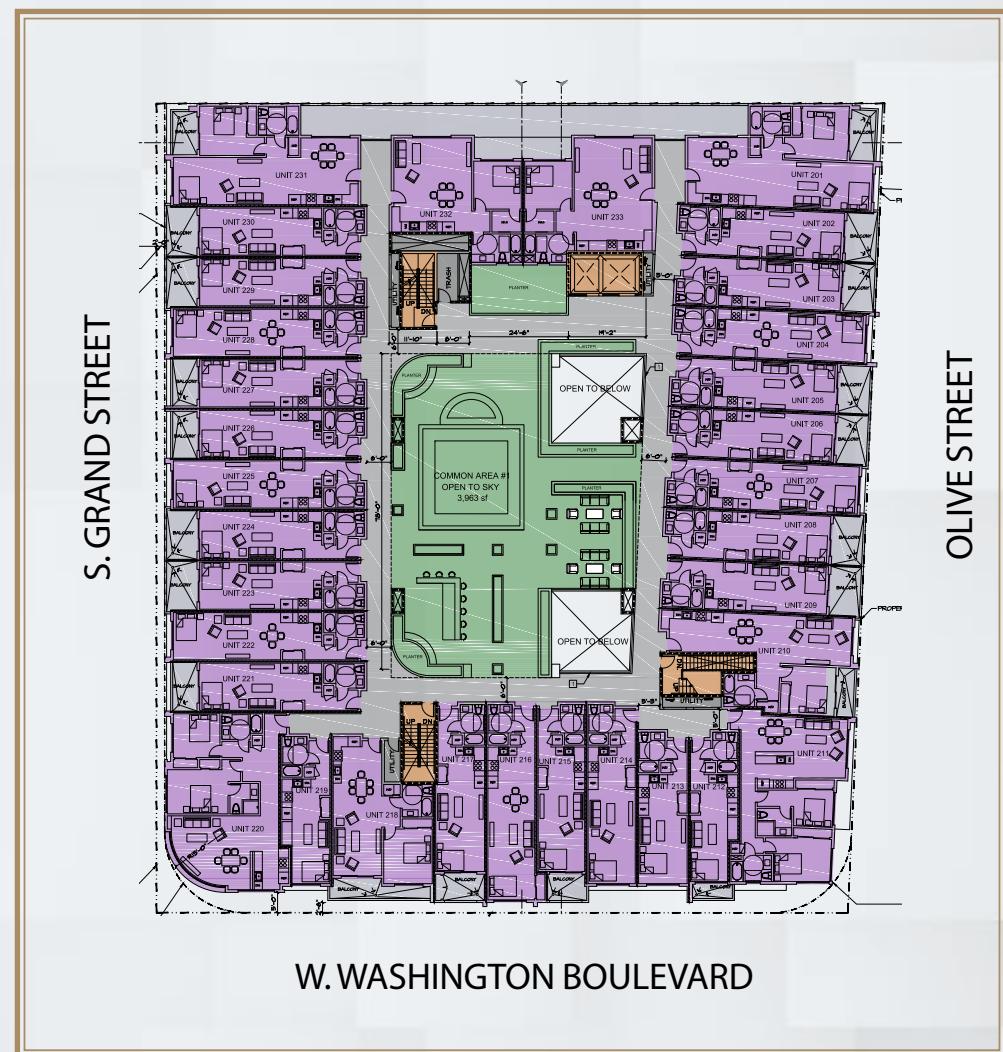
# PROPOSED CORPORATE HEADQUARTERS



PROPOSED RETAIL  
FLOOR PLAN



PROPOSED TYPICAL  
FLOOR PLAN



# MARKET OVERVIEW

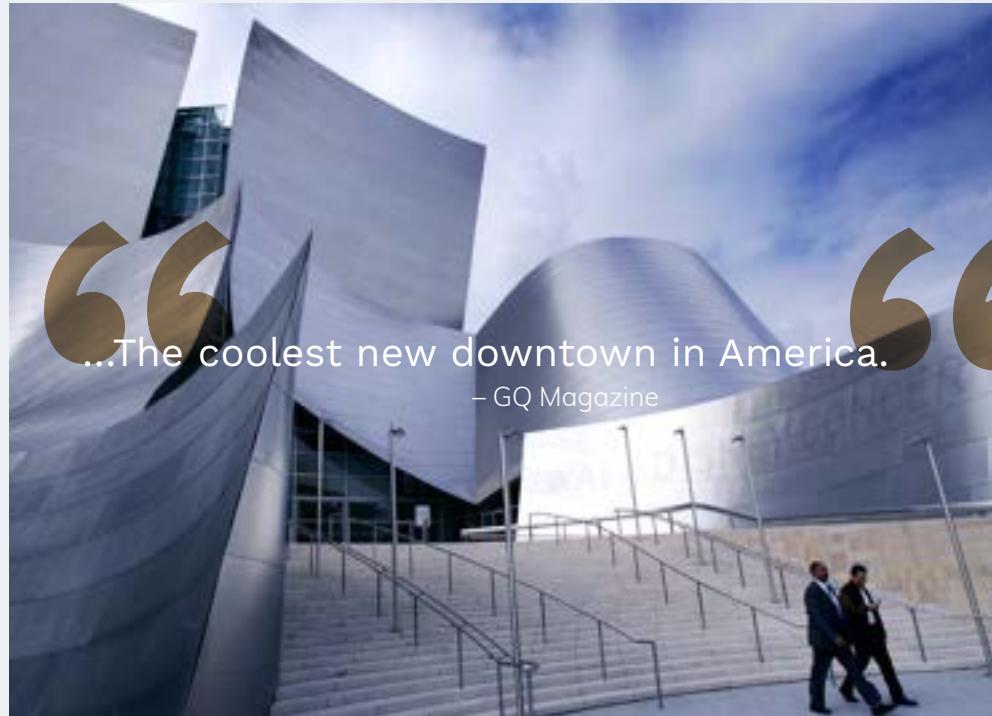
## DOWNTOWN LOS ANGELES

### MARKET OVERVIEW



## DOWNTOWN'S URBAN RENAISSANCE

With more than 52,000 residents, 500,000 employees, and 700 new restaurants, bars and retail stores, Downtown has solidified its status as the vibrant live/work/play destination of Los Angeles. Downtown's population has grown 33% since 2010 and over 300% since 1999, the highest growth rate of any neighborhood in Los Angeles. Over \$21 billion in public and private investment has been pouring into the area since 2005.



“...The coolest new downtown in America.

– GQ Magazine

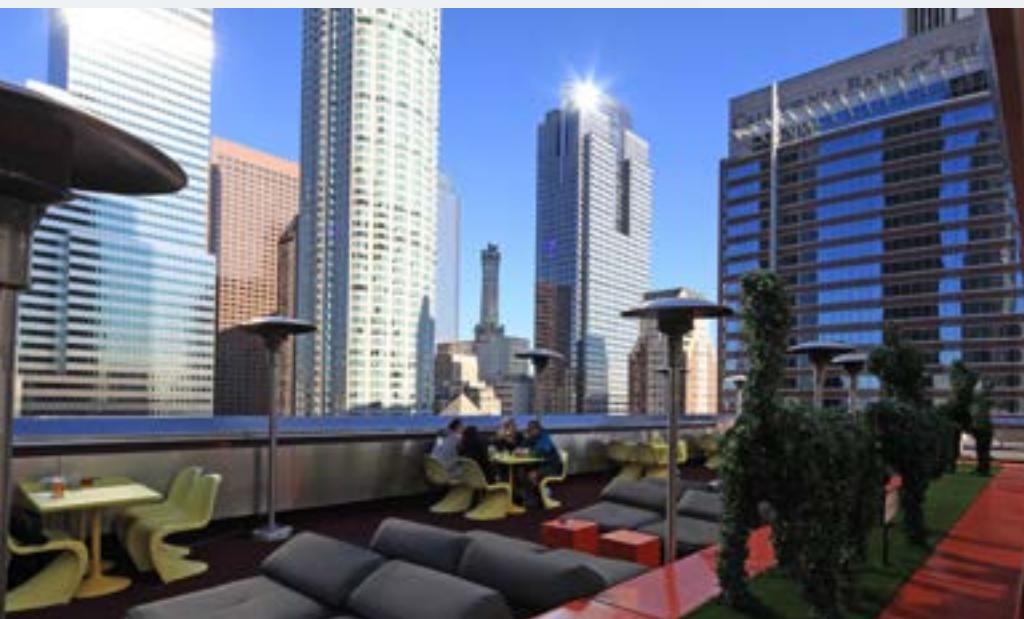




#### ALL TRANSPORTATION LEADS TO DOWNTOWN

The Property is strategically situated nearby major freeways and benefits from access to different options of public transportation. The Property boasts easy access to major freeways including the I-10, US-101, I-110 and I-5. The Chinatown Metro Station is one block away and three blocks from Union Station, connecting passengers all over the region through local rail and Amtrak. With the recent completion of the Expo Line, passengers are able to ride all the way to Santa Monica. The Metro, DASH, and Commuter Express buses conveniently serve the Property.





## EXPANDING RESIDENTIAL AND AFFLUENT LABOR FORCE

Since 2010, over \$7 Billion has been invested in the residential sector in DTLA. With over 50,000 residents currently living in Downtown compared to 500,000 working here and a 95% occupancy rate, the demand overshoots the current supply. We currently have over 10,000 market rate apartment units and condos under construction with another 12,000 proposed. When completed, the Downtown population is expected to double by the end of this cycle to house approximately 100,000 residents in Downtown Los Angeles.



Overall median income for those who live/work in DTLA is \$99,900



80% of Downtown residents have a four year College degree or higher



Median Age for DTLA Residents: 38



## RESTAURANTS & NIGHTLIFE

Downtown Los Angeles has become the dining center of the region. 18 of Jonathan Gold's Top 101 Restaurants in Los Angeles are located in Downtown.



“...A new generation of adventurous chefs, bartenders, loft dwellers, artists, and developers are creating a neighborhood as electrifying and gritty as New York in the 70's.

– GQ Magazine





## UNION STATION

Built in 1939, Los Angeles Union Station is the largest railroad passenger terminal in the Western United States and is widely regarded as “the last of the great train stations.” The station’s signature Mission Moderne style makes it one of L.A.’s architectural gems. The station was commissioned in 1933 as a joint venture between the Southern Pacific, Union Pacific and Atchison, Topeka, and Santa Fe railroads and was intended to consolidate the three local railroad terminals.

This iconic Los Angeles landmark is now a vibrant symbol of downtown’s renaissance. Dramatically reimagined as a dynamic destination for the

arts, entertainment and culture, forging a vital new connection to the community, Union Station is now more than a bustling transportation hub in the heart of the city. It’s a true cultural hub connecting the infinitely varied and wonderful elements of one of the world’s great cities... a gateway to the best of Los Angeles. Union Station connects passengers locally, regionally, and nationally through AMTRAK (national rail), Metrolink (heavy rail), and Metro (bus, light rail, and subway).

The Chinatown Metro Station, located in the heart of Chinatown, serves the Gold Line light rail route running from Azusa to East Los Angeles.

## DODGER STADIUM

Located directly adjacent to Chinatown, the historic Dodger Stadium hosts the Los Angeles Dodgers MLB team as well as concerts and other events throughout the year. The ballpark is the third oldest in the league and has become an iconic landmark in Los Angeles. Fans of the Dodgers often stop in Chinatown and the surrounding neighborhoods for food and drinks either before or after games.





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