

OFFERING MEMORANDUM



SUBJECT  
PROPERTY

*Price Reduced*

# VACANT LAND LAR4 BASE DENSITY

331 N FIRMIN ST, LOS ANGELES, CA 90026



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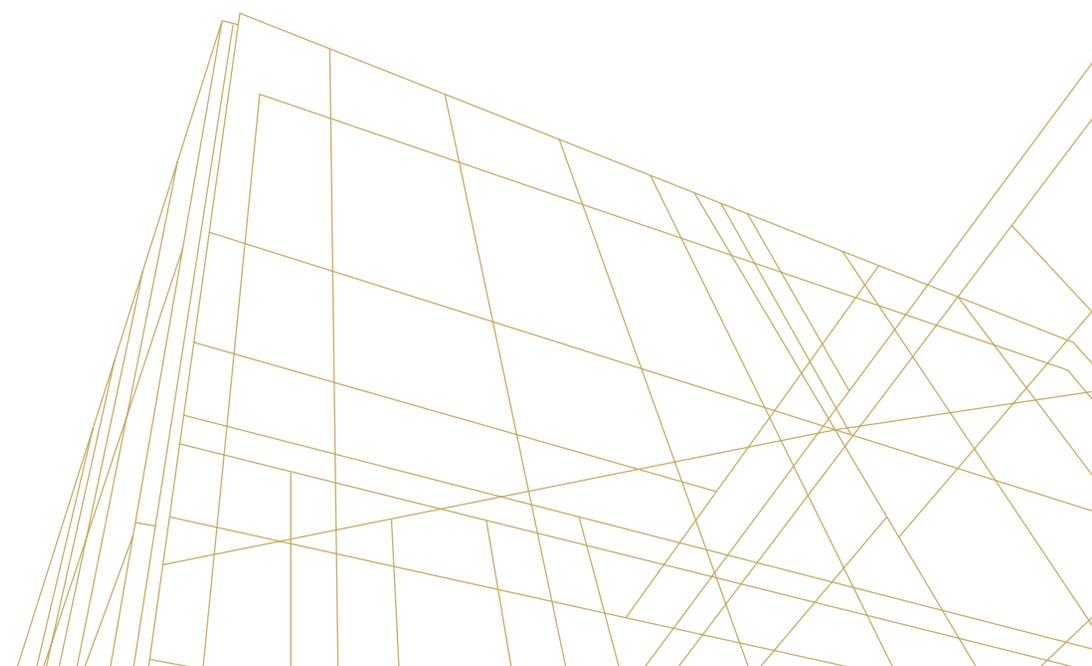
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*Exclusively listed by*

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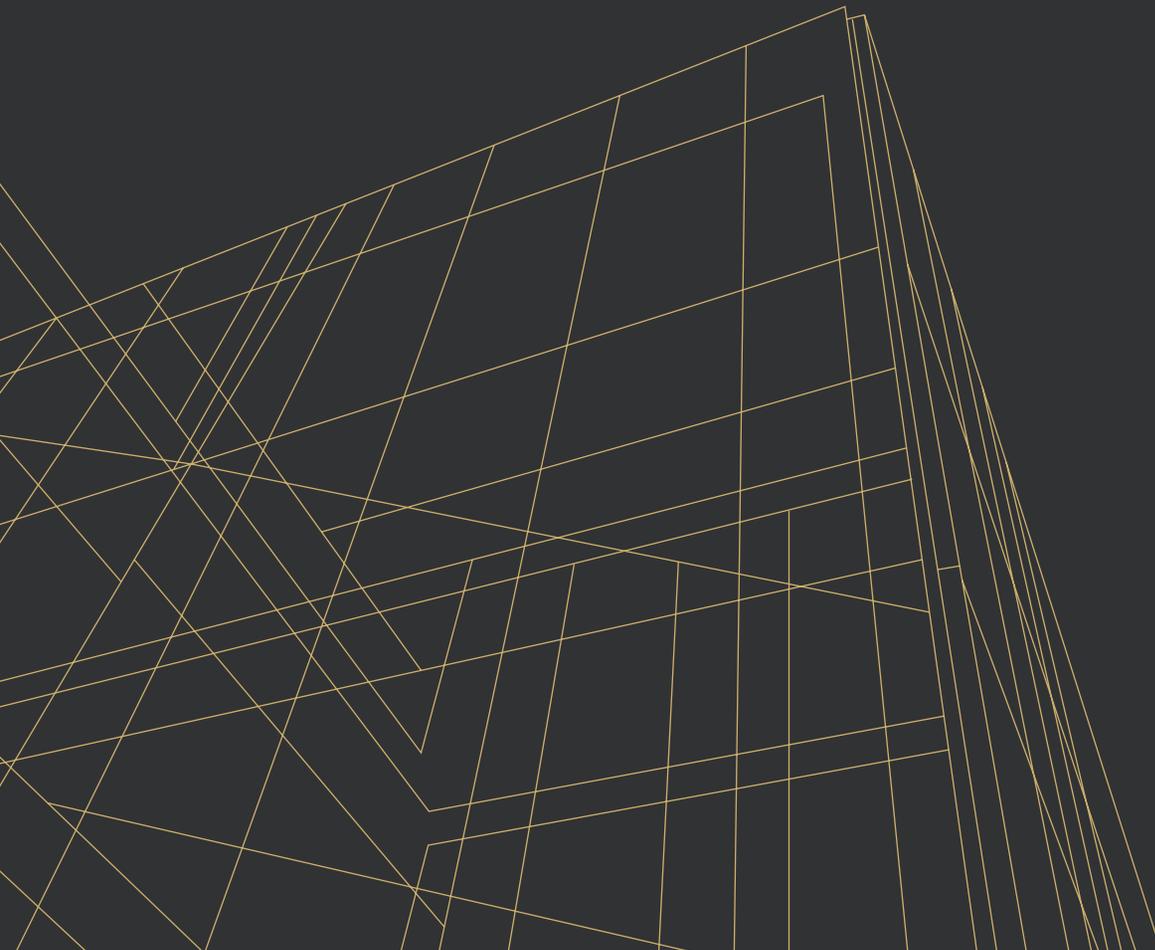
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# EXECUTIVE SUMMARY

# 100% VACANT LAND DEVELOPMENT OPPORTUNITY

We are pleased to present a 100% vacant land development opportunity located just South of Echo Park! Totaling ±7,457 SF of LACW zoned land with base R4 density and Tier 2 TOC, there's potential for a developer to execute on either a market rate or affordable housing development.

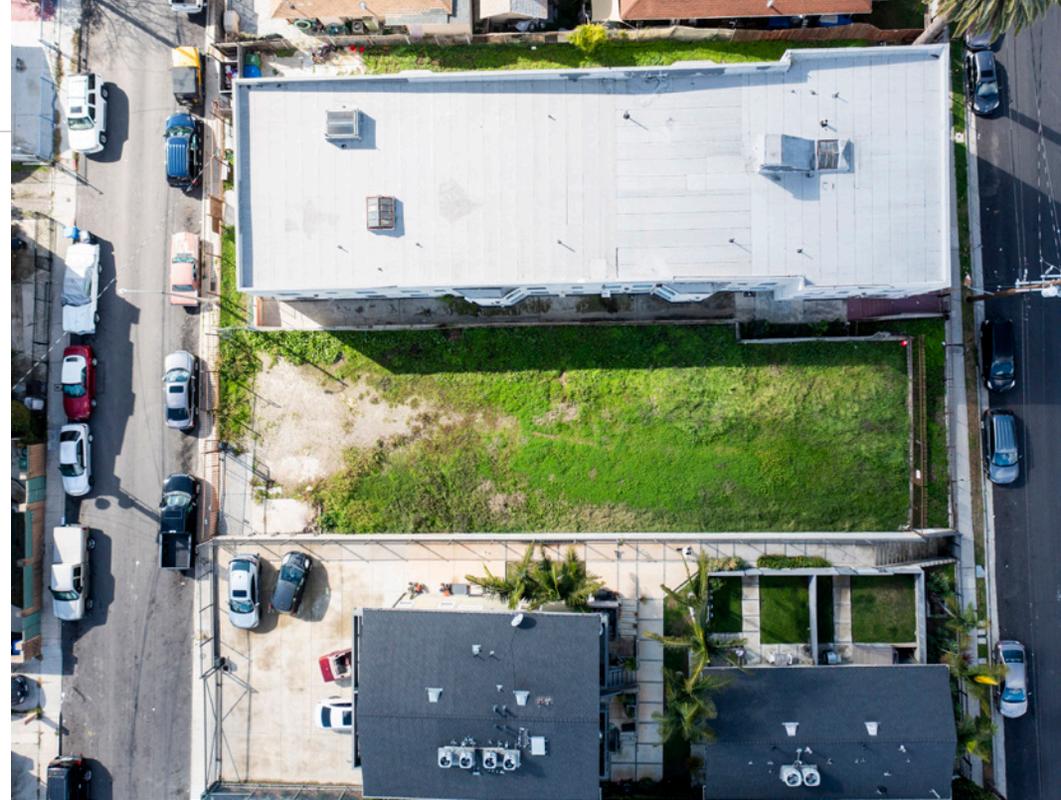
As a market rate development utilizing the R4 base density and applying Tier 2 TOC bonuses, there's potential for a 31-unit market rate development.

As a 100% affordable ED1 development, there's potential for a 30-35 unit development with no parking requirements with an affordable stick on grade type construction.

With its close proximity to Echo Park, Dodger Stadium, Chinatown, and Downtown Los Angeles, the property is well positioned for a developer seeking a well-located property with high rental demands.

Ownership has completed a Geophysical Survey Report and massing study for a market rate development, both of which can be made available upon request. Please note, there is a ±5-6' access easement that runs along the Southern portion of the property. Ask Broker for additional details.

Buyer shall complete their own due diligence to determine the development potential. For more information please contact Casey Lins at 714-333-6768 or Casey.Lins@kidder.com



ADDRESS	331 N Firmin St, Los Angeles, CA 90026
APN'S	5160-021-016
BUILDING SF	None (Vacant Land)
LAND SF	±7,457 SF
LAND USE	LACW
TOC	Tier 2
MAX UNITS ALLOWED	31 (market rate project)
ED1 ELIGIBLE	YES
LAND/SF	\$129/SF
PRICE/BUILDABLE UNIT	\$31,129 (assuming market rate project)
<b>List Price</b>	<b>\$965,000</b>

# DEVELOPMENT SUMMARY

*±7,457*

LAND SF

*R4*

BASE DENSITY

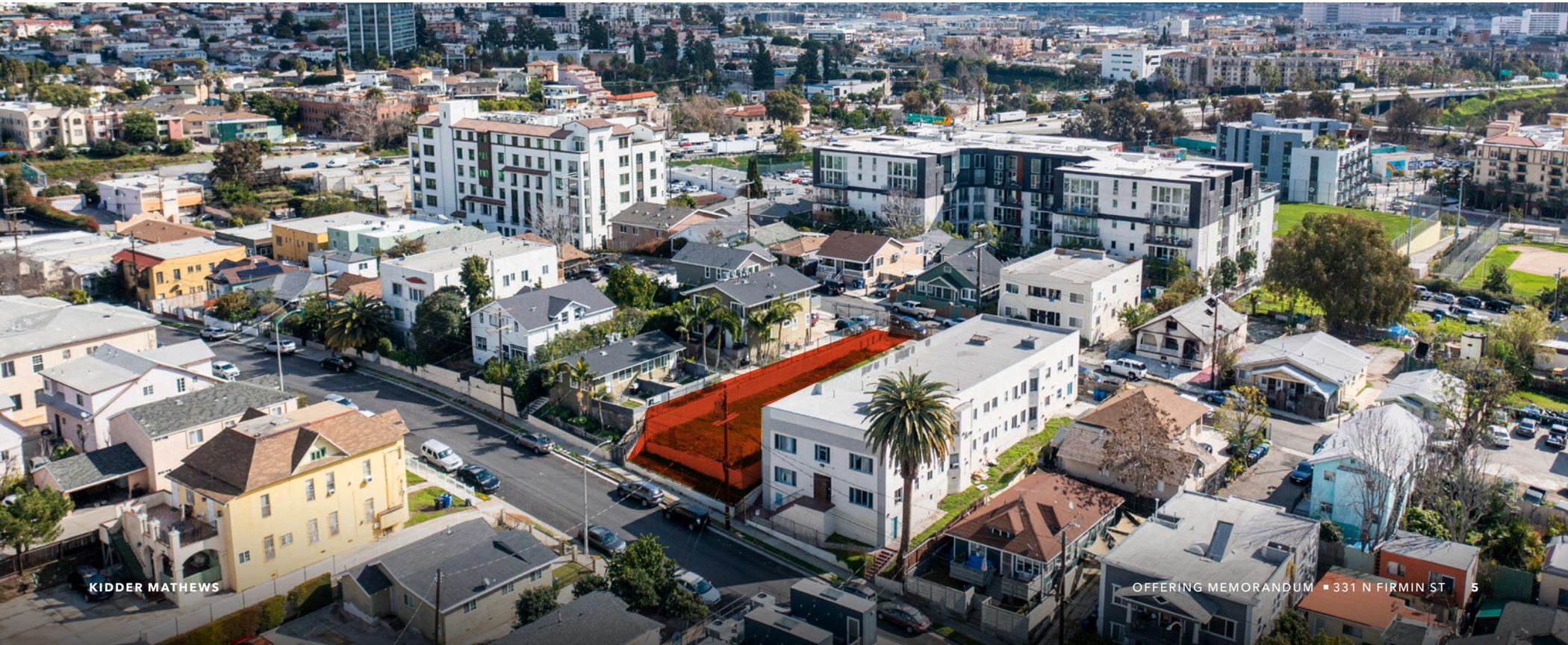
*75'*

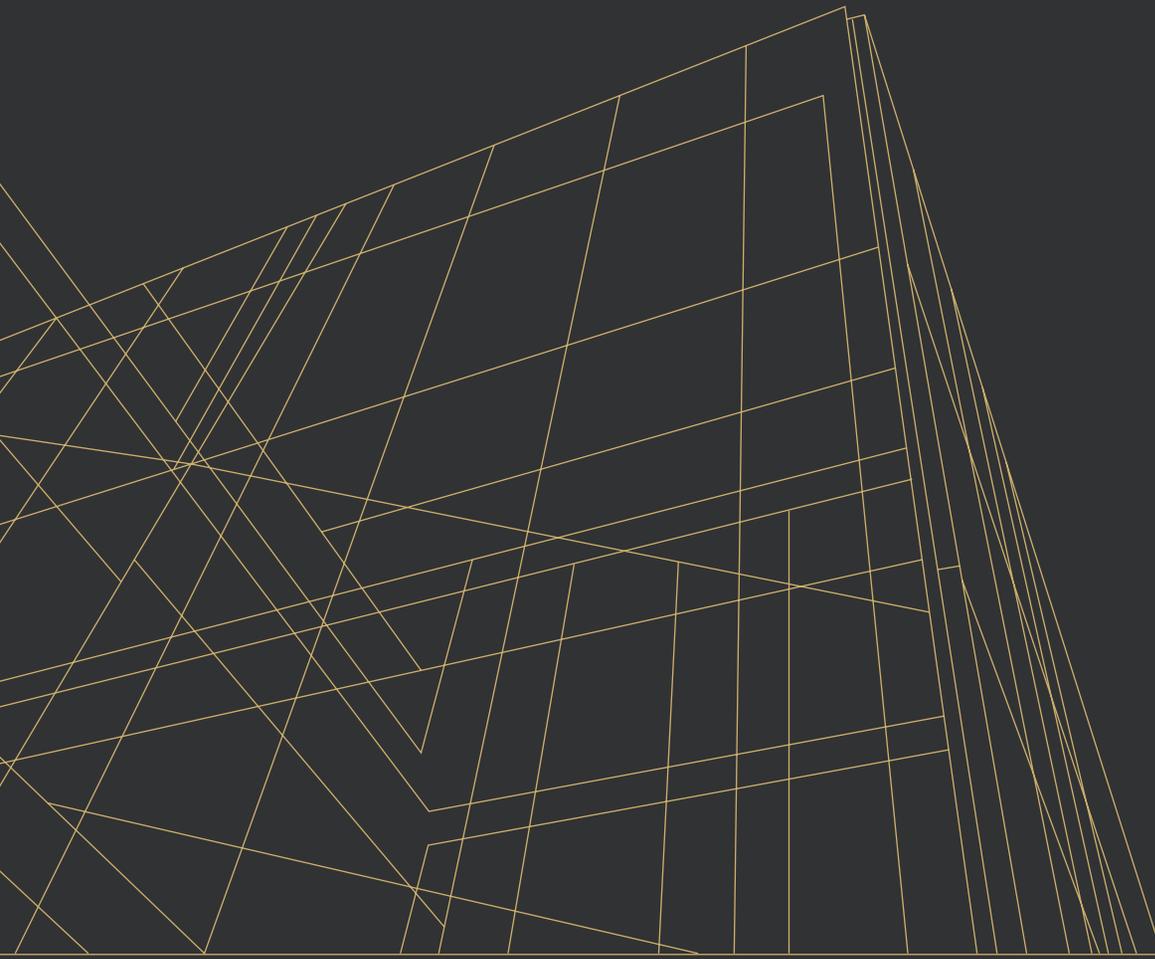
BASE HEIGHT

LAND SF	±7,457 SF
BASE DENSITY	R4 (1 unit per 400 SF of land)
TOC	Tier 2 (60% density bonus)
BASE HEIGHT	75 feet
BASE FAR	3:1
ED1 ELIGIBLE	YES

\*\*Buyer shall complete their own due diligence to determine the development potential of the subject property

→ CENTRAL CITY WEST SPECIFIC PLAN





# PROPERTY OVERVIEW

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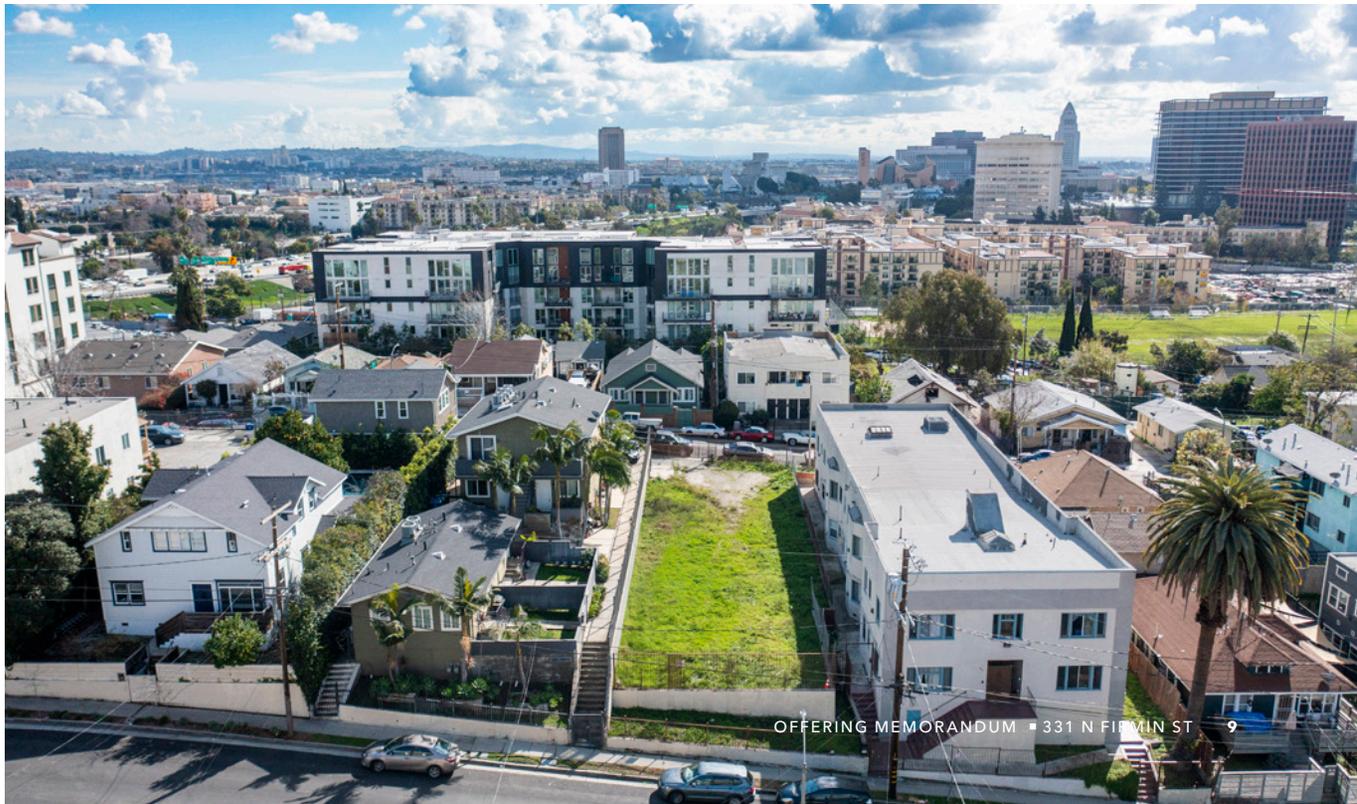


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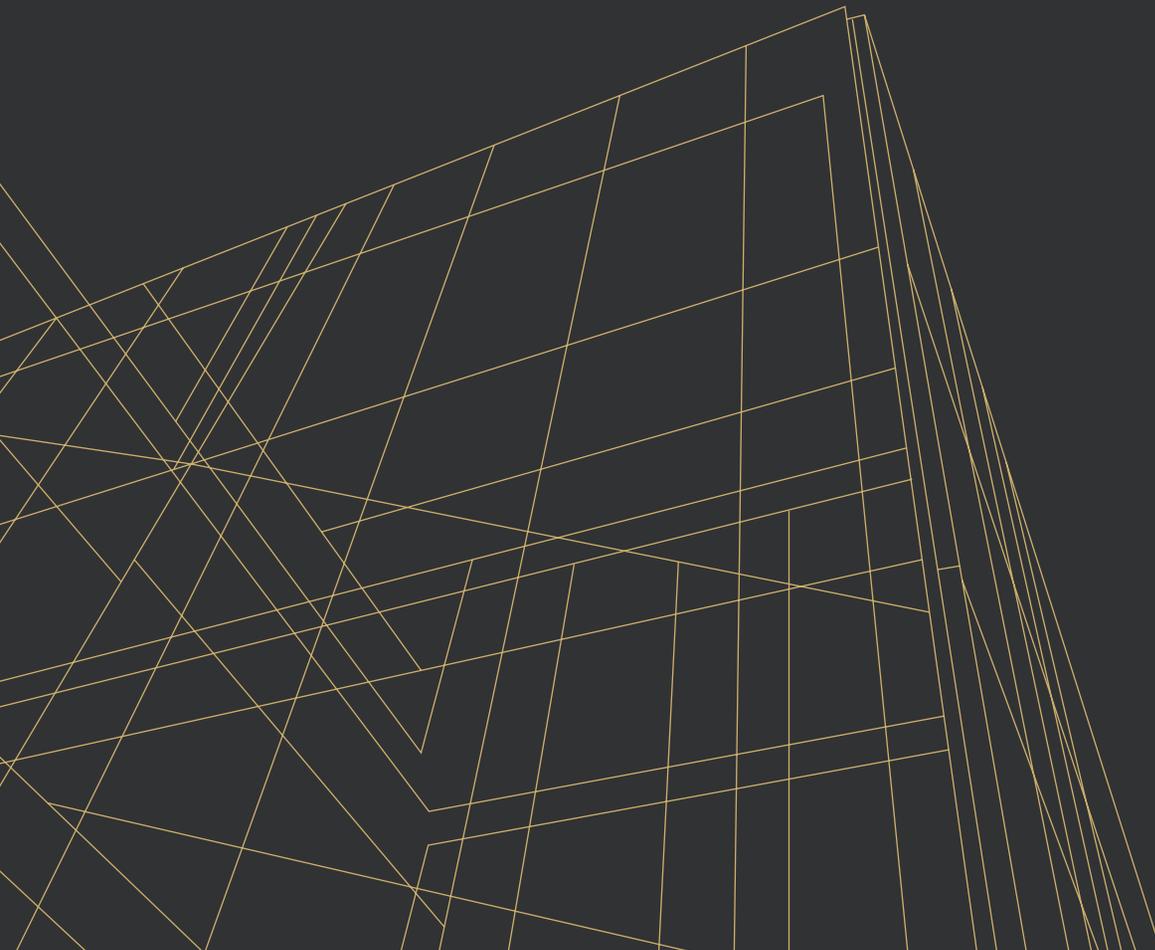
# AMENITY MAP



PROPERTY OVERVIEW



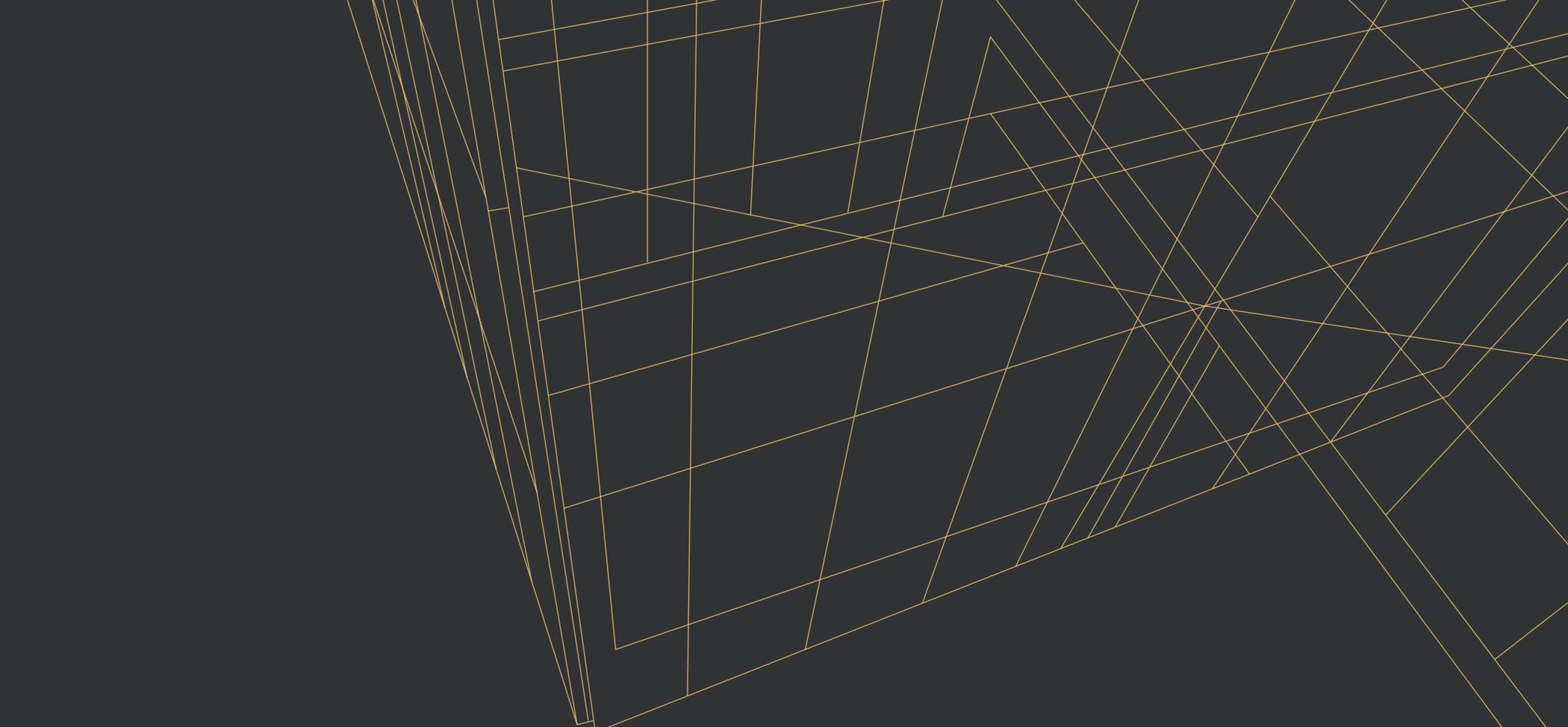




# COMPARABLES

## COMPARABLES

	Address	Zoning	TOC	Land Size	Land Price/SF	Sale Price	Sale Date	Notes
<b>01</b>	 <b>417-419 S ALVARADO ST</b> Los Angeles, CA	LAC2-1	Tier 3	15,000	\$195	\$2,925,000	12/14/2023	Sold to a non-profit affordable housing builder.
<b>02</b>	 <b>701 VENDOME AVE</b> Los Angeles, CA	LAR3-VL	Tier 1	6,212	\$173	\$1,075,000	12/7/2023	Superior location. Buyer plans on building 5-units. Originally listed at \$1.3M for 6 months.
<b>03</b>	 <b>451 S BONNIE BRAE ST</b> Los Angeles, CA	LAR4-1	Tier 3	7458	\$174	\$1,300,000	11/6/2023	Buyer plans on building 27 units. On Market for 6 months.
<b>04</b>	 <b>627 N JUANITA AVE</b> Los Angeles, CA	LAR3-1	Tier 3	7,542	\$152	\$1,150,000	9/20/2023	Sold as entitled 17-unit development.
<b>05</b>	 <b>4511 ROSEWOOD AVE</b> Los Angeles, CA	LAR3	Tier 1	6,204	\$164	\$1,020,000	7/20/2023	Buyer plans on 4-unit development. Originally listed at \$1.175M for 3 months.
<b>06</b>	 <b>4136 ROSEWOOD AVE</b> Los Angeles, CA	LAR4-1	Tier 3	9,901	\$147	\$1,450,000	02/22/2024	RTI for 16-unit market rate development.
<b>SUBJECT PROPERTY</b>								
<b>S</b>	 <b>331 N FIRMIN ST</b> Los Angeles, CA	LACW	Tier 2	7,457	\$129	\$965,000	TBD	



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