



FOR SALE \$2,800,000

Downtown Los Angeles Development Opportunity

0.41± Acres in Koreatown/Harvard Heights

1228, 1234, 1238 S. Normandie Ave., Los Angeles, CA

HIGHLIGHTS

- Previously slated for a 5-story, 75-unit multifamily development
- Heavily traveled area of W. Pico Blvd. & S. Normandie Ave.
- Easy access to two major interstates (I-10 & I-110)

DETAILS

Located within an Opportunity Zone, this assemblage of three contiguous parcels, totaling 0.41± acres, are located right off W. Pico Blvd on the edge of Koreatown and Harvard Heights.

Investors and developers have an incredible opportunity to acquire nearly half an acre in a downtown Los Angeles neighborhood poised for growth, as the area is currently undergoing rapid development.

Previous ownership proposed a 100% affordable housing development consisting of a five-story, elevator-served building with 75 residential units. Future ownership can complete the project under the prior development plans or utilize the site to turn their own vision into a reality.



	Site	Total of 17,716± SF (0.407± AC)
	Zoning	R4 - 1VL (For All Three Parcels)
	Parking	12 Spaces
	HUD Studio FMR (2024)	\$1,777/Month
	City/County	Los Angeles
	Sub Market	Harvard Heights/ Koreatown
	Taxes (2023)	Lot: 018 - \$14,817.66 Lot: 019 - \$14,842.73 Lot: 020 - \$14,985.00
	APN #	5078-035-018; 5078-035-019; 5078-035-020

855.755.2300
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LOCAL INFORMATION

Comprised of approximately three square miles just west of downtown Los Angeles, Koreatown is a vibrant neighborhood renowned for its cultural institutions, diverse food scene and historic landmarks. As a cultural hub, it offers a blend of traditional Korean heritage and contemporary influences, hosting numerous events and festivals. The neighborhood boasts a dynamic culinary landscape, featuring authentic Korean BBQ, trendy cafes and a variety of international cuisines. Iconic landmarks like the Wilern Theatre and the Chapman Market add to its charm, making Koreatown a lively and culturally enriching area to explore and enjoy.

Just to the south, the Harvard Heights neighborhood complements the area with its historic architecture and tight-knit community feel, further enhancing the appeal of this dynamic part of Los Angeles.

AREA DEMOGRAPHICS

	YEARS	1-MILE	3-MILE	5-MILE
Pop.	2023	100,282	640,411	12,952,86
Average HHI	2023	\$58,420	\$73,257	\$82,618



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SALE INFORMATION

BID PROCEDURES

This sale is being conducted subject to the bid procedures, available for download from the Hilco Real Estate (HRE) website at www.HilcoRealEstateSales.com.

BID SUBMISSION

All bids should be submitted as a letter of intent, outlining the purchase price, earnest money deposit and closing timeline. All letters of intent must be submitted to Jonathan Cuticelli at jcuticelli@hilcoglobal.com and Daniel Miggins at dmiggins@hilcoglobal.com.

DATA ROOM

A Virtual Data Room has been assembled and contains important due diligence documents on the property. To gain access to these documents, bidders will need to register at HRE's website.

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