

Property Report Disclaimer

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Los angeles

Wilshire
Center/Koreatown R4
Lot, 26 Potential Units
with TOC Tier 3

APN: 5078018007



1029-1031 S. Normandie Ave. Los Angeles, CA 90006

\$ 1700000

R4-1

Zone/District

26

Max Unit

5,904 sq. ft.

Lot Size

Tier 3

TOC

1

Lots

Existing Conditions

Floor Area	1,575 sq. ft.
Units	2
Year Constructed	1902-1925
Assessed Improvement Value	\$300,215
Assessed Land Value	\$853,128

Development Potential (By-Right)

Maximum <u>FAR</u>	3:1
Maximum Height	
Feet	None
Stories	None

Minimum
Setbacks

Front 15 ft.

Side 5 ft.

add 1 foot of side setback for each story over 2, not to exceed 16 ft.

Back 15 ft.

add 1 foot of back setback for each story over 3, not to exceed 20 ft.

Max
Buildable
Area,
Footprint

3,240 sq. ft.

Max
Buildable
Area,
Envelope

9,720 sq. ft.

Max
Dwelling
Units

14

Affordable
Units
Required

None

Parking
Required

1 space per unit with less than 3 habitable rooms 1.5 spaces per unit with 3 habitable rooms 2 spaces per unit with more than 3 habitable rooms 1 space per guest room (first 30)

Required
Bicycle
Parking

Long Term

1 space per unit for units 0-25; 1 spaces per 1.5 units for units 26-100; 1 spaces per 2 units for units 101-200; 1 spaces per 4 units for units 201+

Short Term

1 space per 10 units for units 0-25; 1 spaces per 15 unit for units 26-100; 1 spaces per 20 units for units 101-200; 1 spaces per 40 unit for units 201+

Transitional
Height
Limitations

None required

Required Open Space	100 sq ft per unit with less than 3 habitable rooms 125 sq ft per unit with 3 habitable rooms 175 sq ft per unit with more than 3 habitable rooms
Other Development Notes	

Development Potential (with TOC or DB)

Maximum FAR	4.5:1
Maximum Height	
Feet	None
Stories	None
Minimum Setbacks	
Front	10.5 ft.
Side	5 ft./3.5 ft. add 1 foot of side setback for each story over 2, not to exceed 16 ft.
Back	10.5 ft. add 1 foot of back setback for each story over 3, not to exceed 20 ft.
Max Buildable Area, Footprint	3,847 sq. ft.
Max Buildable Area, Envelope	17,310 sq. ft.
Max Dwelling Units	26

Affordable Units Required	at least 10% for Extremely Low Income, or 14% for Very Low Income, or 23% for Low Income
Parking Required	Shall not exceed 0.5 space per unit
Required Bicycle Parking	
Long Term	1 space per unit for units 0-25; 1 spaces per 1.5 units for units 26-100; 1 spaces per 2 units for units 101-200; 1 spaces per 4 units for units 201+
Short Term	1 space per 10 units for units 0-25; 1 spaces per 15 unit for units 26-100; 1 spaces per 20 units for units 101-200; 1 spaces per 40 unit for units 201+
Transitional Height Limitations	None required
Required Open Space	Up to 25% decrease in required open space
Other Development Notes	

Jurisdictional

<u>Legal Description</u>	Lot 7, Block 18, Electric Railway Homestead Association
<u>Land Use</u>	High Medium Residential
<u>Area Planning Commission</u>	Central
<u>Community Plan Area</u>	Wilshire
<u>Neighborhood Council</u>	Wilshire Center-Koreatown
<u>Council District</u>	10
Councilmember	N/A

Restrictions

<u>Rent Stabilization Ordinance</u>	Yes
<u>Community Design Overlay</u>	No
<u>Historic Preservation Overlay</u>	No
<u>Specific Plan</u>	No
<u>Q/T Conditions</u>	No
<u>D Limitations</u>	No
<u>Coastal Zone</u>	No
<u>Community Redevelopment Agency</u>	Yes
<u>Hillside Area</u>	No
<u>Baseline Mansionization Ordinance</u>	No
<u>Interim Control Ordinance</u>	No
<u>River Improvement Overlay</u>	No
<u>Community Plan Implementation Overlay</u>	No
Opportunity Zone	Yes
Other	No

Red Flags

Properties subject to the Rent Stabilization Ordinance (RSO) must replace existing affordable units at a rate of 1 to 1 or 20% of new proposed units, whichever is greater.

Project is subject to the requirements of the Wilshire Center/Koreatown Redevelopment Project, which could limit the development potential of the site

Project is within a State of California Opportunity Zone, which could allow for tax incentives for a redevelopment project on this site.

BRICK+WORK Analyzer

Calculator

	By-Right	TOC or DB
Total Buildable		
Net Buildable		
Average Construction Cost		
Total Construction Budget		
Total Soft Costs		
Total Development Budget		
Gross Annual Rents		
Expenses (25%)		
NOI		
Valuation		
Equity After Completion		
Equity Multiple		
IRR		

All data are obtained from government sources. No attempt has been made to verify the data's accuracy.

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