



**INVESTMENT OFFERING**

# Birch Condominium Project | 32-Units

21809-21811 Figueroa Street | Carson, CA 90745



# Property Overview

21809-21811 Figueroa Street | Carson, CA



## 32-Unit Condo

Project Size

±6,000 SF

Roof Deck Area

±1,800 SF

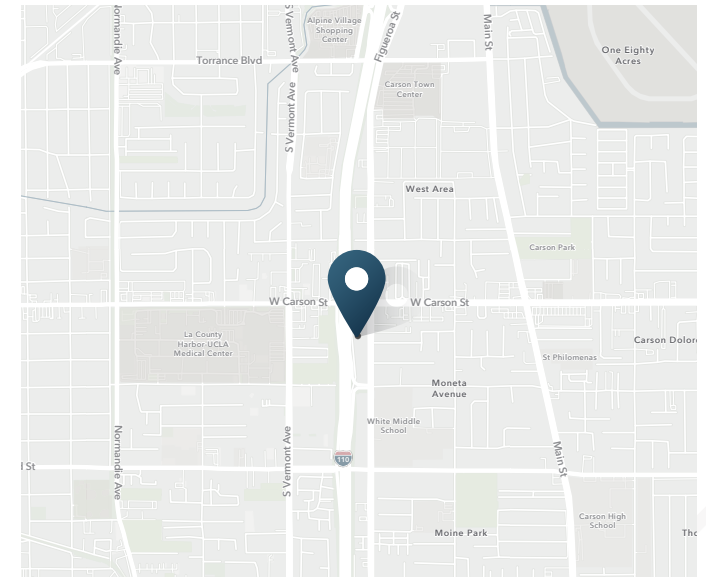
Outdoor Area

64

Walk Score

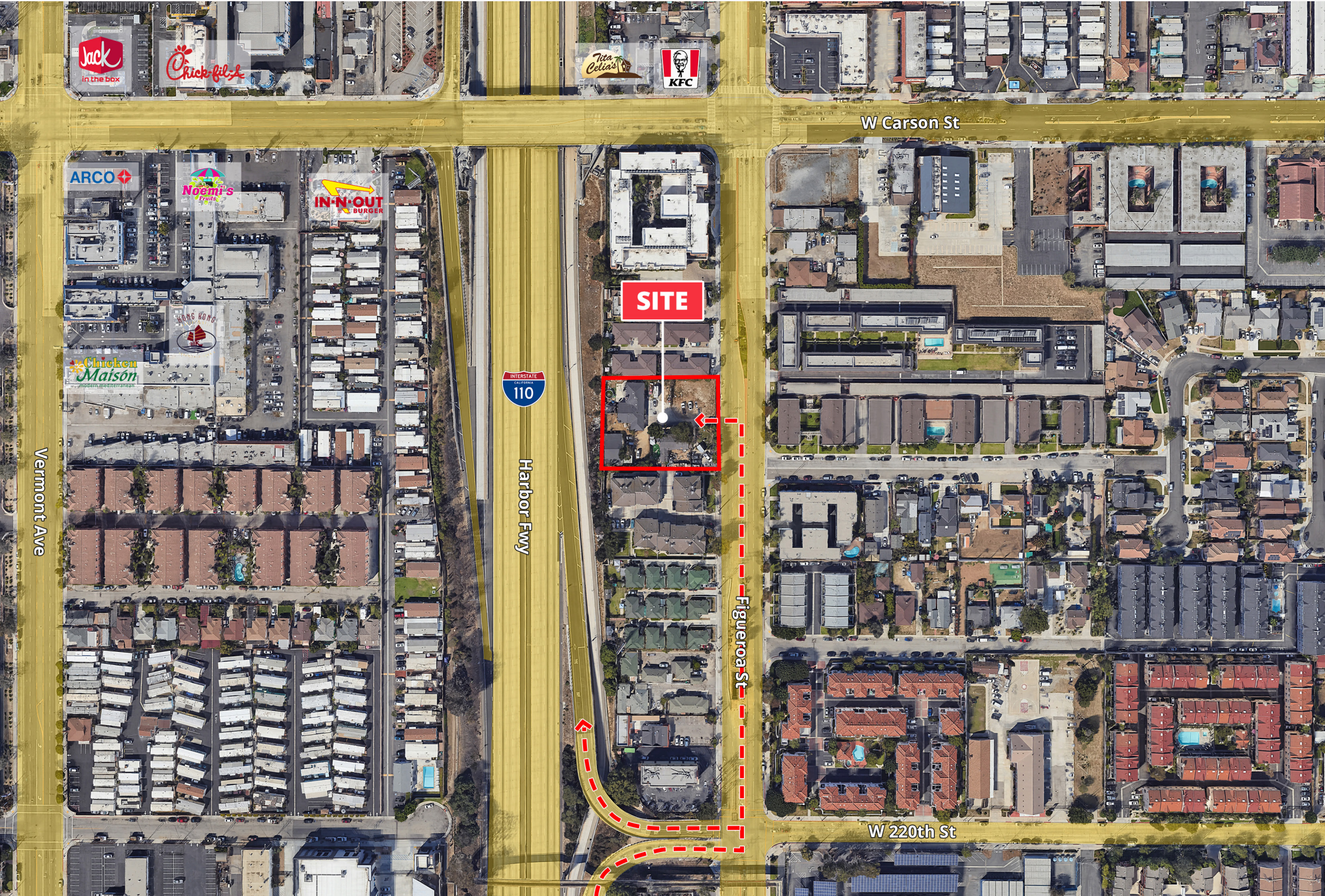
## PROPERTY HIGHLIGHTS

- Birch Condominium Project Approved for 32 For-Sale Condominiums
- Carson City Council Approved TTM #76070 on March 20, 2019
- 4-Story Building with 3 Levels of Residential Over Grade Level Parking
- Unit Mix Comprised of 23: 2br/2ba Units and 9: 3br/2ba Units
- Great Access to I-110 Freeway and the Metro Silver Line Bus Station
- Extremely Desirable Product in a Very Supply-Restricted Market
- Potential Gross Revenue (Proforma) of Nearly \$16 Million



# Location

21809-21811 Figueroa Street | Carson, CA



# Location

21809-21811 Figueroa Street | Carson, CA



Van Deene Avenue  
Elementary School

Halldale  
Elementary School



Harbor-UCLA  
Medical Center

Meyler Street  
Elementary School

Normandale  
Recreation Center

**SITE**

Stephen M White  
Middle School

Caroldale Learning  
Community

Reflections  
Mini Park

Carson  
Park

Carson Street  
Elementary  
School

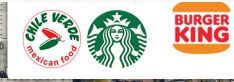
St. Philomena  
School

Veterans  
Park

Carson  
High School

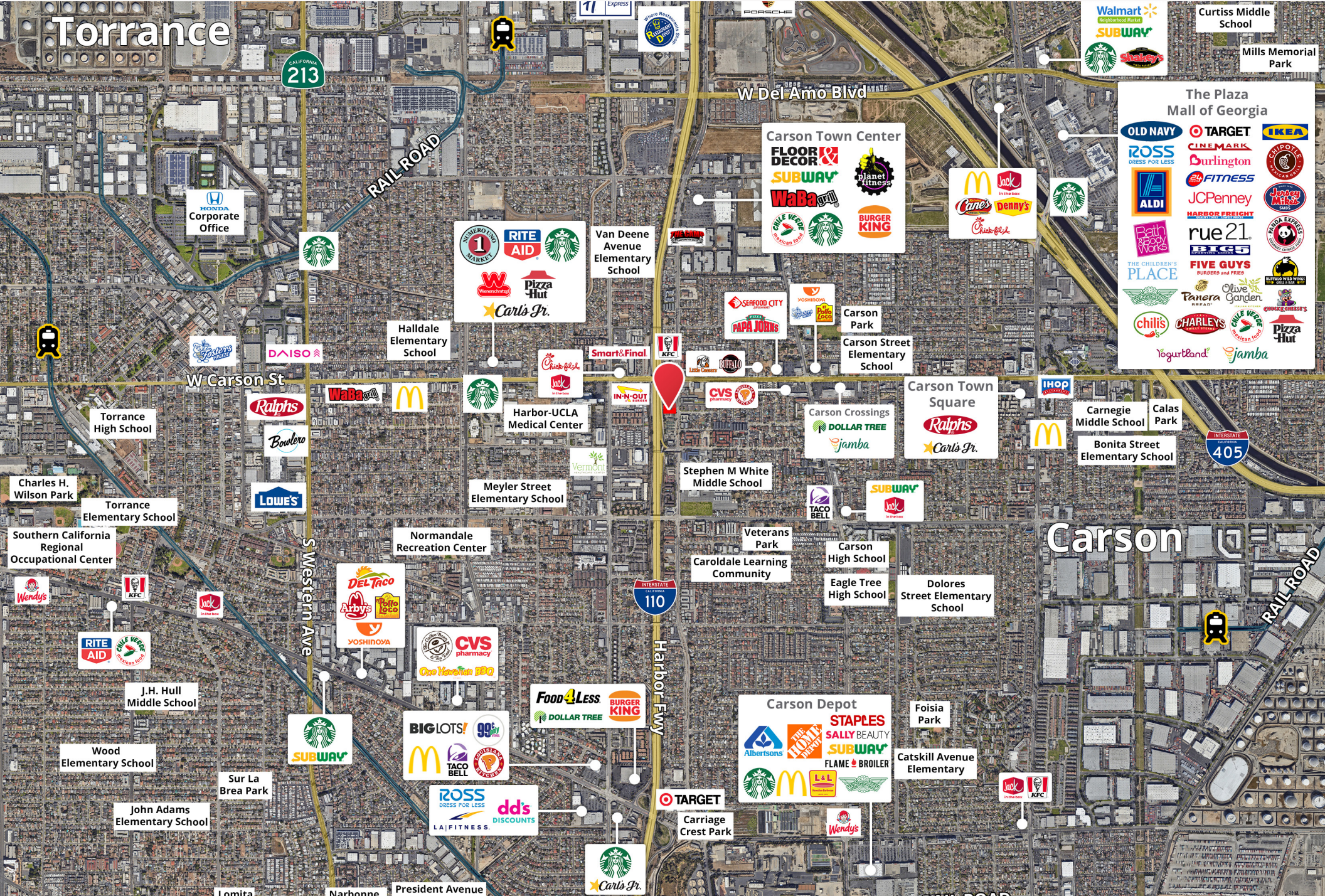
Dolores Street  
Elementary  
School

Eagle Tree  
High School



# Location

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Torrance

Carson



Curtiss Middle School  
Mills Memorial Park

W Del Amo Blvd



Van Deene Avenue Elementary School



Halldale Elementary School

W Carson St



Carnegie Middle School

Calas Park

Bonita Street Elementary School



Stephen M White Middle School

Meyler Street Elementary School

Normandale Recreation Center



Veterans Park

Caroldale Learning Community

Carson High School

Eagle Tree High School

Dolores Street Elementary School



Torrance High School

Charles H. Wilson Park

Torrance Elementary School

Southern California Regional Occupational Center

Wendy's logo

Rite Aid logo

Jack in the Box logo

J.H. Hull Middle School

Wood Elementary School

Sur La Brea Park

John Adams Elementary School

Starbucks logo

Subway logo

McDonald's logo

Lomita

Narbonne

President Avenue



Foisia Park

Catskill Avenue Elementary

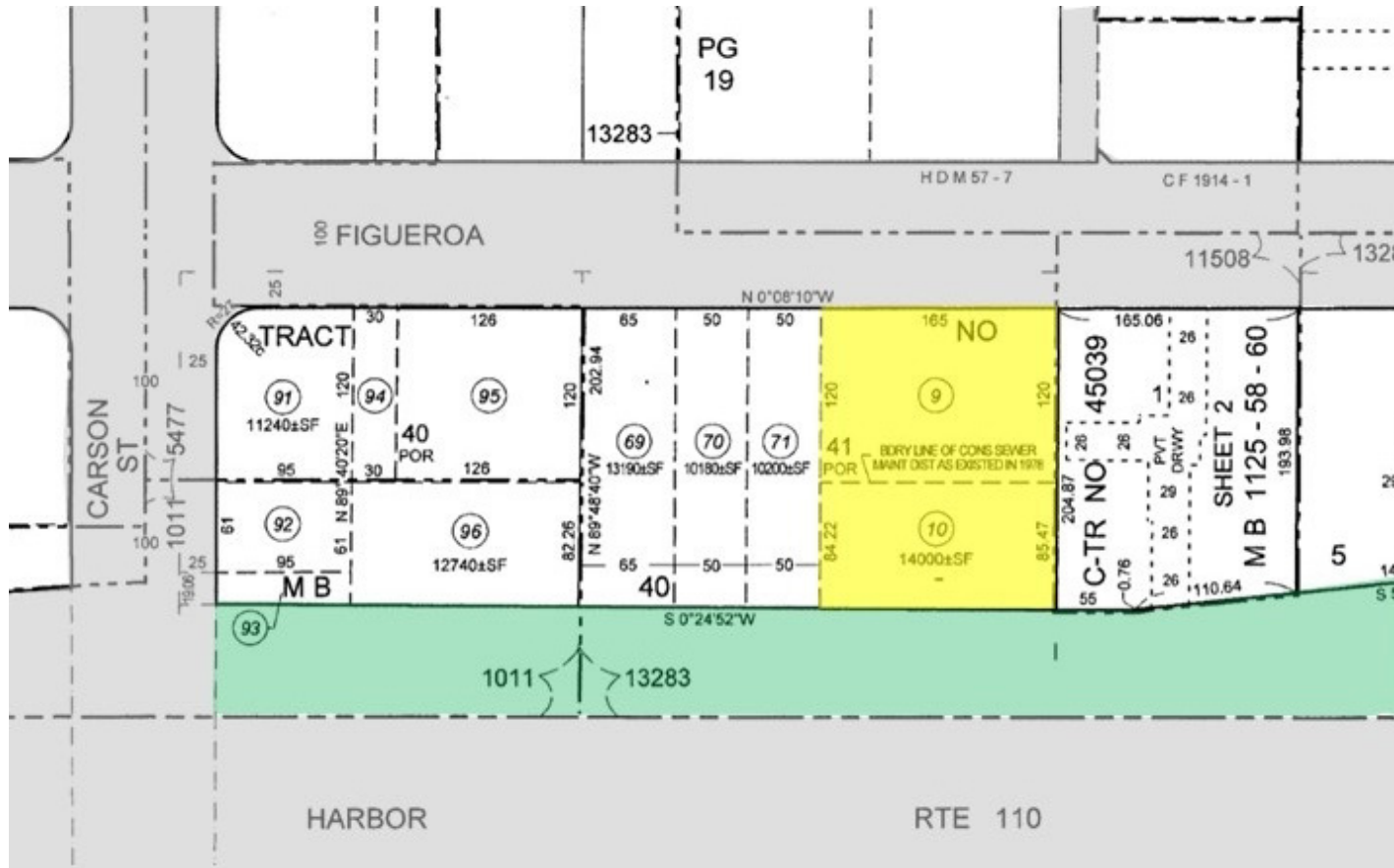


Carriage Crest Park



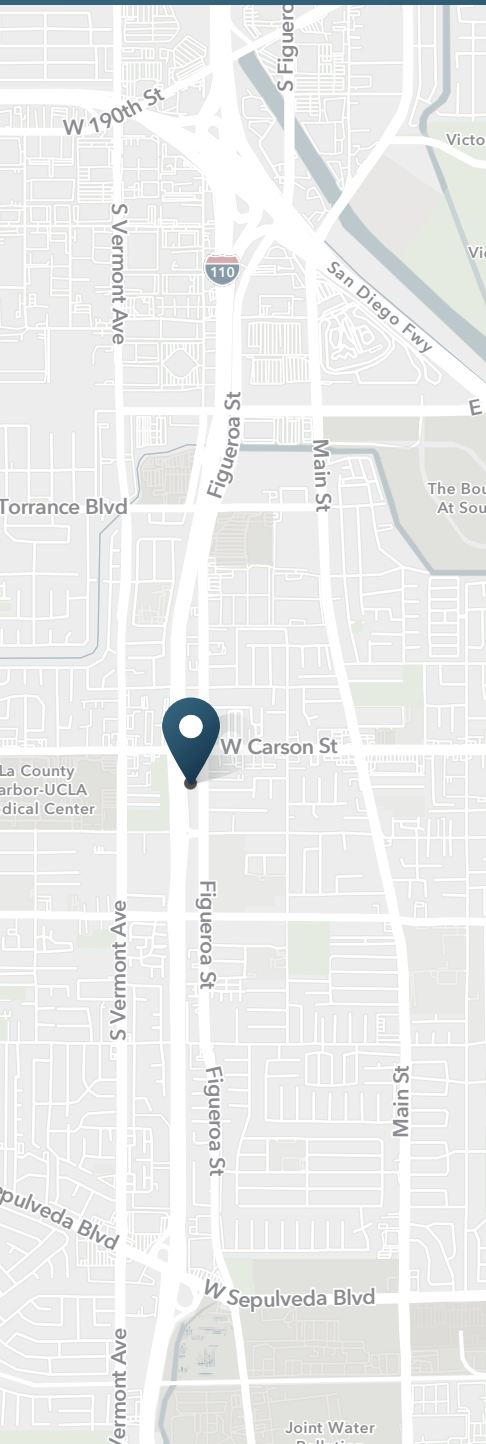
# Parcel

21809-21811 Figueroa Street | Carson, CA



# Property Overview

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## ABOUT THE PROPERTY (CON'T)

The Birch Condominium development project has been fully approved for the construction of 32 residential condominium units and is located at 21811 S. Figueroa Street in the city of Carson.

Located in the High-Density Residential zoning district, this new 4-story condominium building is designed as raised podium type construction (Type I-A) with on-grade parking and three levels of residential units above (Type V-B ). The street level provides a generously landscaped entry to the building lobby with two vehicular entrances to the on-grade parking area. The unit mix is comprised of 23 two-bedroom, two-bath units ranging in size from 854-1,279 square feet and 9 three-bedroom, two-bath units ranging in size from 1,934-2,168 square feet. Additionally, this project provides a total of 74 parking spaces which includes 10 guest parking spaces.

The site is located along the western edge of the city of Carson, adjacent to the 110 freeway and is located in a neighborhood characterized by single and two-story residential buildings. The property currently contains three single story residential structures that are occupied by tenants on month-to-month leases.

This site has a Walk Score of 64 which means some errands can be accomplished on foot. Nearby parks include Veterans Park, Carson Park and Normandale Playground. Proximity to public transportation is excellent as the Metro Silver Line bus stop is only a block to the north. The site is located in a highly visible zone that acts as a gateway to Carson Street via the freeway and transit stops and is designed as a signature project to promote Carson Streets overall transformation into an active, walkable mixed-use corridor.

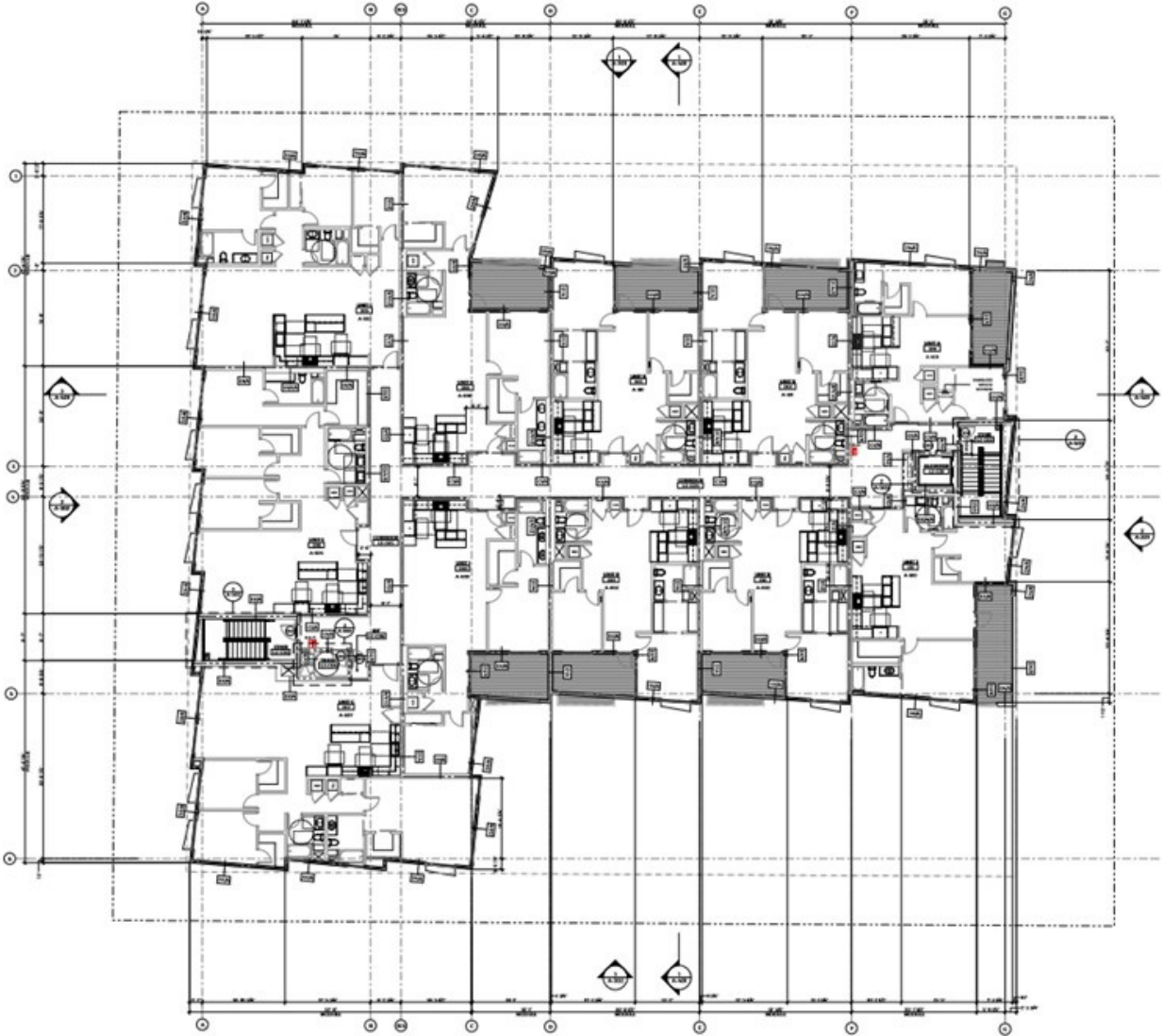
The current owners of the Birch Condominium project have executed an Agreement for Development Impact Fees and Community Facilities District Participation with the city of Carson. This agreement calls for the developer to be responsible for a one-time impact fee of \$10,000 per dwelling unit. Additionally, the developer will be responsible for a onetime density bonus of \$5,250 per unit for 12 of the units that exceed the existing allowable density . This project will also be subject to Special Assessments through either a city-wide or site-specific CFD that will create an obligation for total annual maintenance costs for this project of approximately \$20,604.

Common open space at the Birch Condominiums will include  $\pm 1,800$  square foot publicly accessible landscaped area with outdoor seating along Figueroa Street along with a  $\pm 6,000$  square foot roof deck with an outdoor kitchen and BBQ, multiple fire pits and seating areas along with a large turf lawn area and shaded cabanas. Additionally, each unit excepting those facing the 110 freeway will have private balconies, terraces and stoops.

The housing market in the city of Carson is very strong and developable residential land within the city is a very supplyrestricted asset. Entitled infill development sites are in high demand and this site should be of great interest for any local residential developer looking to build a project of this size.

# 2nd Floor Plan

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SECOND FLOOR PLAN +10.0' ①

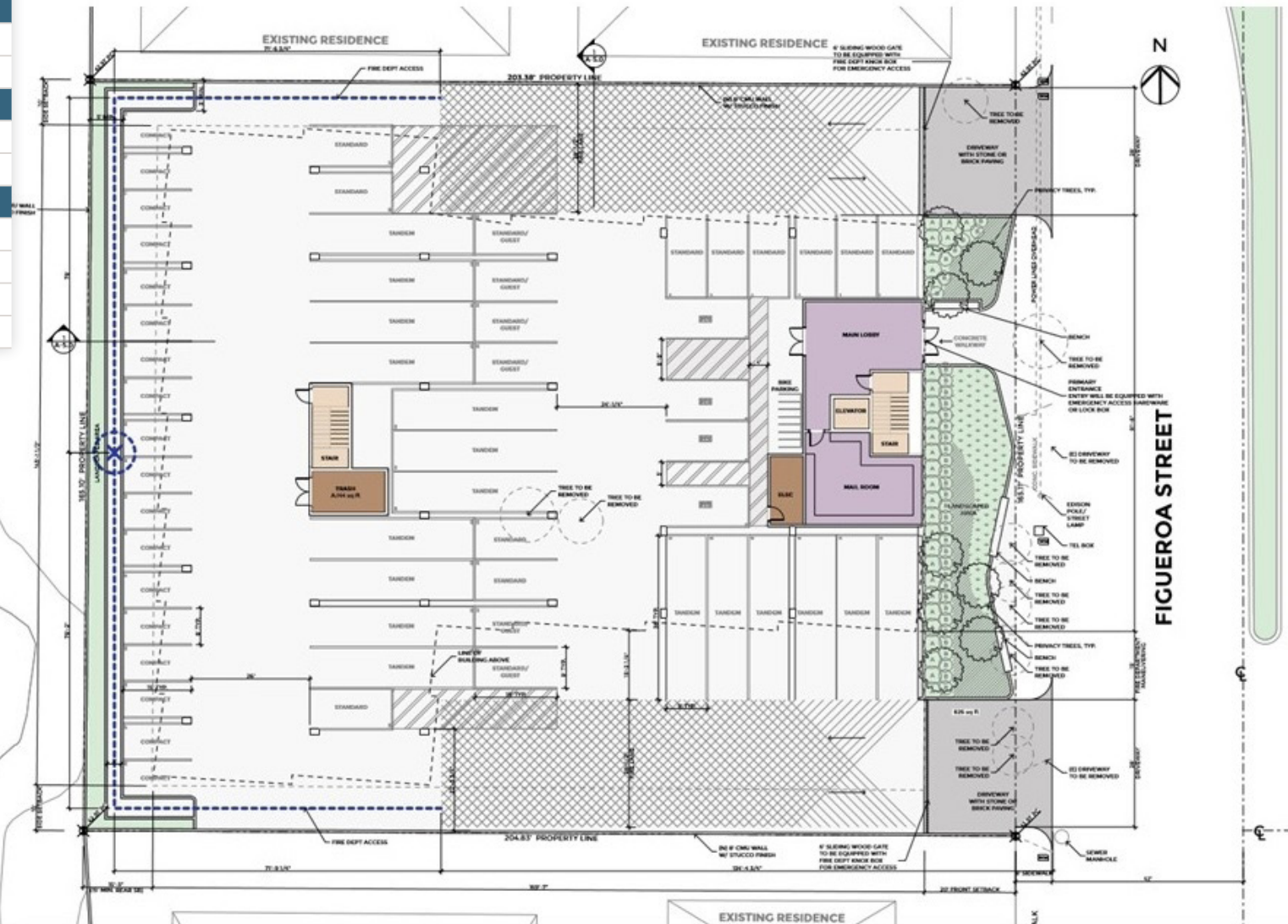


# Parking Breakdown

21809-21811 Figueroa Street | Carson, CA



Number of Units with 2 Bedrooms	22
Number of Units with 3 Bedrooms	10
Total Units	32
<b>Parking Requirements</b>	
# of Spaces per Unit	2
# of Guest Spaces (1/every 4 Units)	8
<b>Residence Parking</b>	
# of Units	32
Parking Required	64
<b>Guest Parking</b>	
# of Guest Spaces	8
Parking Required	8
Total Parking Required	72
Total Parking Approved	73





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