



155 SOUTH  
**ALVARADO STREET**

LOS ANGELES, CA 90057

Currently 4 Units + Billboard | 8,150 Square Foot Lot Redevelopment



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Keller Williams Beverly Hills  
439 North Canon Drive, Penthouse  
Beverly Hills, CA 90210



SECTION 1  
**EXECUTIVE SUMMARY**



# PROPERTY SUMMARY

**ADDRESS**                   ▪ 155 S. Alvarado Street

**CITY**                        ▪ Los Angeles, CA 90057

**CURRENT UNITS**        ▪ 4 + Billboard

**OFFERING PRICE**       ▪ \$1,500,000

**BUILDING SF**            ▪ 5,440 SF

**LOT SF**                    ▪ 8,150 SF

**PRICE/LOT SF**          ▪ \$184

**APN**                        ▪ 5154-008-014

## 3 POTENTIAL DEVELOPMENT OPTIONS

**AS-IS**                      ▪ 21 units by right buildout

**TRANSIT ORIENTED  
COMMUNITIES  
(TOC)**                    ▪ Tier 2 = 34 unit buildout

**100% AFFORDABLE**    ▪ 36 unit buildout

# CENTRAL LOCATION



THE BROAD

Bank of America

usbank



crypto.com

FIGAT7TH

Los Angeles  
CONVENTION CENTER

AON Union Bank  
of India

**SUBJECT**

ALVARADO STREET

VALLEY STREET

ALLEY ACCESS

# PROPERTY OVERVIEW

**89**

**WALKSCORE**

**70**

**TRANSIT SCORE**

**64**

**BIKE SCORE**

- *155 S. Alvarado is situated in an excellent central location*
- *8,150 Square Foot Lot Redevelopment*
- *3 Development Potential Options*
  - *As-is – 21 units buildable by right*
  - *TOC Tier 2 – 34 unit buildout*
  - *If 100% Affordable - 36 unit buildout*
- *Zoning Eligibility*
  - *AB 2097: Reduced Parking Areas – Eligible*
  - *Hubzone – Eligible*
  - *Executive Directive 1 (ED1) – Eligible*
  - *LA State Enterprise Zone - Eligible*





*Gross Income \$60,420 per year in rental unit income and \$7,950 in annual income for the billboard. Total is \$68,370 per year or \$5,697.50 per month*










SECTION 2  
**MARKET COMPARABLES**

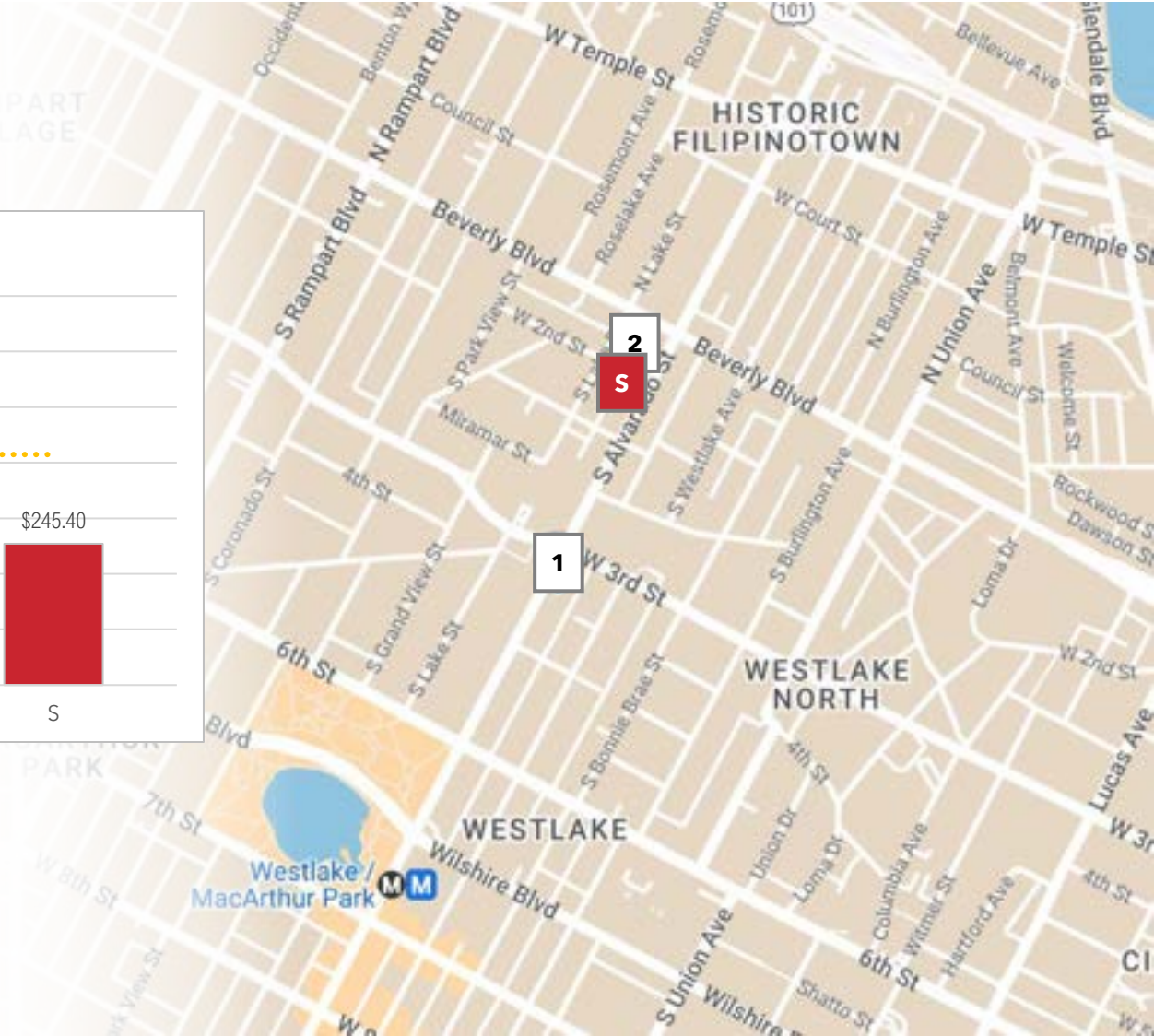
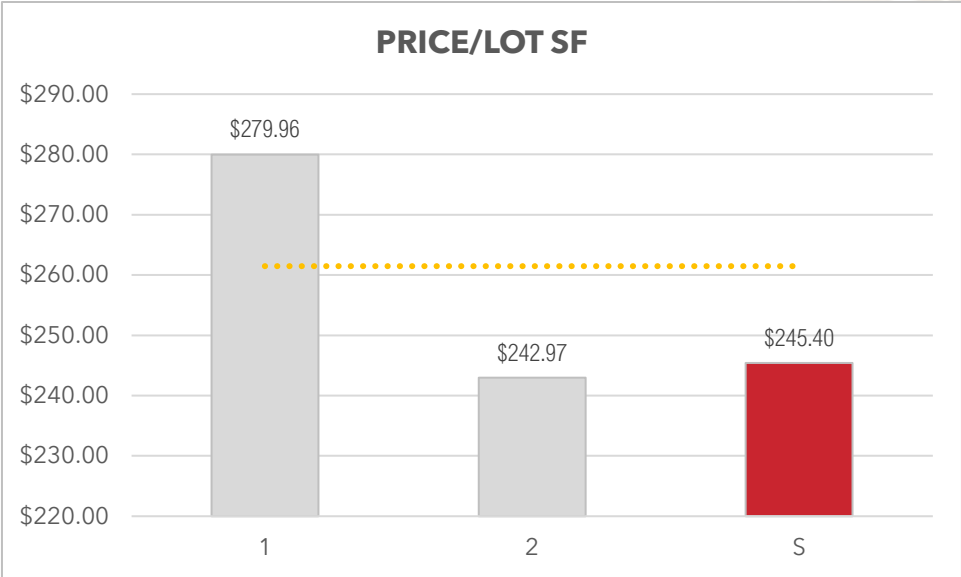
# SALES COMPARABLES

155 S. ALVARADO STREET

	ADDRESS	BUILT	LOT SIZE	Zoning	STATUS	PRICE	PRICE/LAND SF
	<b>1</b> 324 S. Alvarado St Los Angeles, CA 90057	1948	7,501	C2-1	SOLD	\$2,100,000	\$279.96
	<b>2</b> 143 S. Alvarado St Los Angeles, CA 90057	1959	6,791	LAC2	SOLD	\$1,650,000	\$242.97
<b>AVERAGES</b>			<b>7,146</b>				<b>\$261.47</b>
	<b>S Subject Property</b> 155 S. Alvarado Street Los Angeles, CA 90057	1923	8,150	LAC2	-	\$2,000,000	\$245.40

# SALES COMPARABLES

155 S. ALVARADO STREET





SECTION 3  
**LOCATION OVERVIEW**

# KOREATOWN

Koreatown is a gorgeous and densely packed three-quarter mile community offering a delightful fusion of history and hipsters. With its labyrinth of bistros, coffee shops, boutique hotels and endless shopping in readapted art deco structures with terra cotta facades, it has an approachable urban aesthetic that both charms and infuses this historic neighborhood with a life that is excitingly new. Local values and luxe style blend with ease and have transformed this area just west of downtown into one of the hippest neighborhoods around. Koreatown is in full bloom.



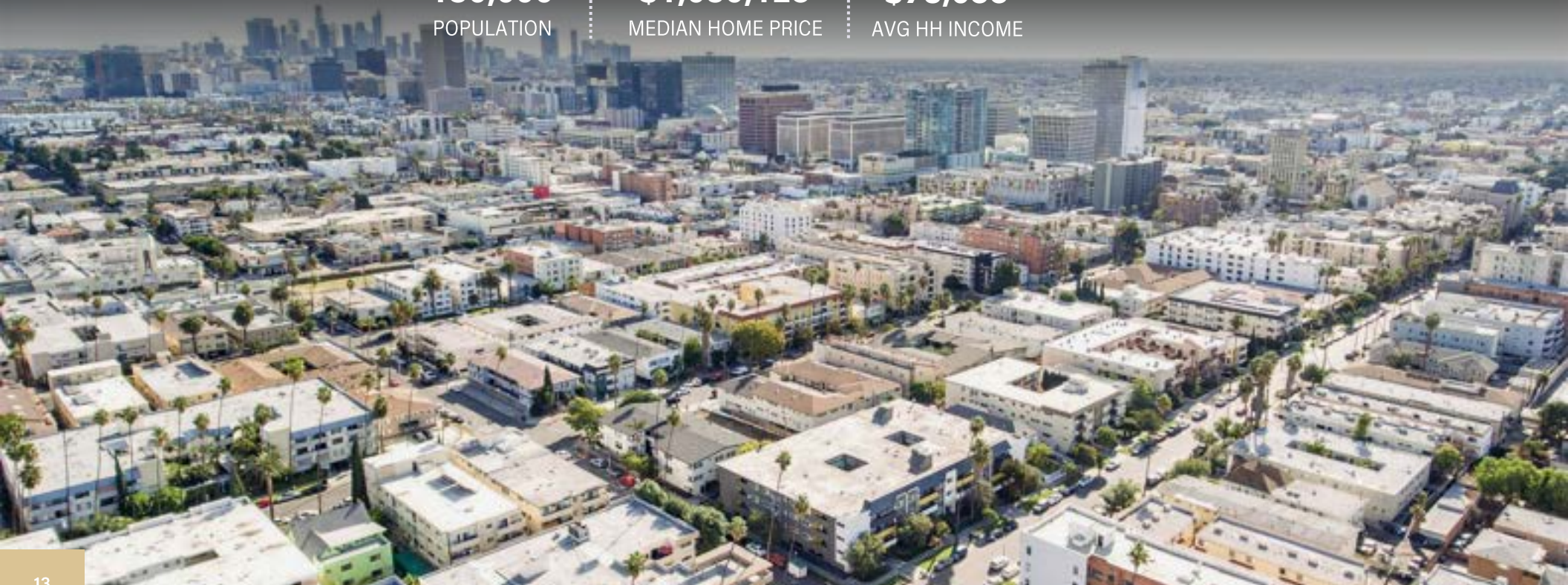
**130,000**  
POPULATION



**\$1,080,125**  
MEDIAN HOME PRICE



**\$78,056**  
AVG HH INCOME





Children's Hospital  
LOS ANGELES  
We Treat Kids Better

HOLLYWOOD PRESBYTERIAN  
MEDICAL CENTER

KAISER PERMANENTE

Silver Lake  
Farmer's Market

Silverlake  
Dog Park

ELYSIAN VALLEY

CYPRESS PARK

LACC  
LOS ANGELES CITY COLLEGE

YUMMY.COM  
NEIGHBORHOOD MARKET

LAMILL

PINE & CRANE

El Cochinito  
A GRATEFUL LITTLE CUBAN RESTAURANT

FAT DRAGON

SPoon & PORK  
HOLLYWOOD FILM COFFEE SHOP

BLUE STAR  
DONUTS + COFFEE

THE BITE  
SPOT

Elysian Park

CAFE CITO ORGANICO  
QUALITY BLENDERS

KNAYERAS

Target

Silverlake Flea  
SILVERLAKE RAMEN

the echo

MASA  
OF ECHO PARK  
Bakery & Café

RODEO  
MEXICAN GRILL

Dodgers

daybird

SILVER LAKE  
POOL & INN  
Boutique Hotel  
Urban Oasis

MB

LEVANT

LABORANT BREADWORKS  
CAPS

SILVERBACK COFFEE  
OF RWANDA

HEYHEY

LINE

HISTORIC FILIPINOTOWN

Echo Park

Union Bank  
of India

Bank of America

usbank

WELLS FARGO  
CITY NATIONAL BANK  
The way up.

NORMANDIE  
WELFARE CENTER

KOREA TOWN  
Galleria

Subject

hotel  
INDIGO

THE RITZ-CARLTON

LA LIVE

FIGAT7TH

777 Tower

METROPOLIS  
LOS ANGELES

KOREATOWN

MACARTHUR PARK

MacArthur Park

WESTLAKE NORTH

WESTLAKE

Microsoft Theater

crypto.com

Los Angeles  
CONVENTION CENTER

LITTLE TOKYO

# ECHO PARK

## LOCATION OVERVIEW

### DEVELOPMENT BOOM

200,000+ square feet of retail space is currently in development with new retailers like Lassens opening on Sunset Blvd, and the newly completed Mohawk Collective, offering Starbucks Reserve and The Habit Burger Grill, amongst others.

### LOCATION FUNDAMENTALS

Millennials have ditched the suburbs for a more active and dynamic urban lifestyle. Many don't own or want to own cars, so they rely on walking, biking, Metro or Uber. There is a limited supply of housing in Los Angeles, and especially in Echo Park, which is causing upward pressure on rents. Research firm Axiometrics projects rental rates are to increase by 25% over the next five years.

### MOST SEARCHED NEIGHBORHOOD

Echo Park was rated the "Greatest Neighborhood in Los Angeles." It's a stone's throw from Chinatown, a short bike ride from downtown L.A., Silver Lake and Los Feliz. It's also surrounded by four major freeways: The 5, The 2, The 110 and the 101. That makes for a quick jaunt to the Arclight in Hollywood, The Americana in Glendale, or even USC. It is also home to one of the largest public parks in the city – Elysian Park – the beautifully restored Echo Park lake.

89

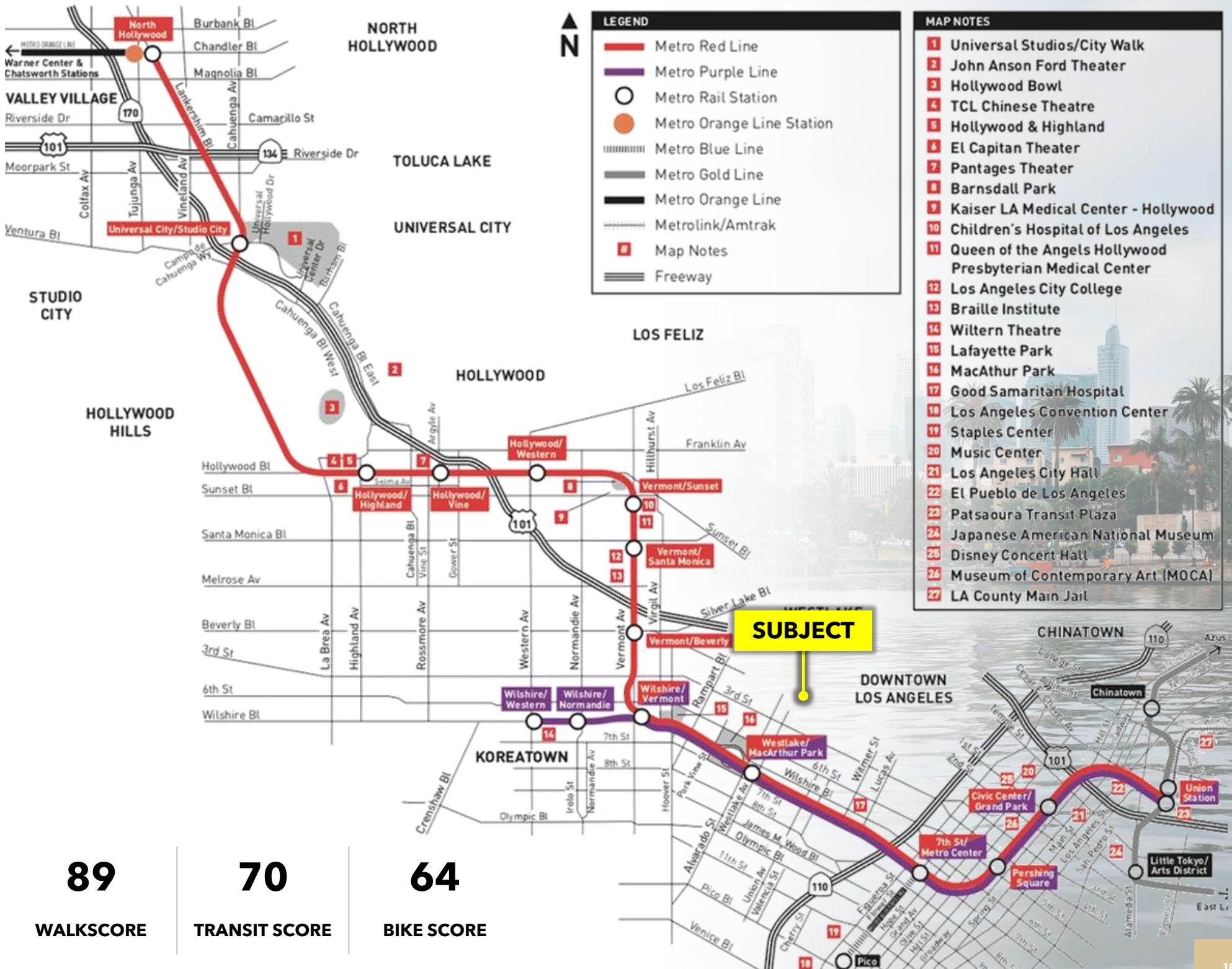
WALKSCORE

70

TRANSIT SCORE

64

BIKE SCORE



**LEGEND**

- Metro Red Line
- Metro Purple Line
- Metro Rail Station
- Metro Orange Line Station
- ▬▬▬▬ Metro Blue Line
- ▬▬▬▬ Metro Gold Line
- ▬▬▬▬ Metro Orange Line
- ▬▬▬▬ Metrolink/Amtrak
- Map Notes
- ▬▬▬▬ Freeway

- MAP NOTES**
- 1 Universal Studios/City Walk
  - 2 John Anson Ford Theater
  - 3 Hollywood Bowl
  - 4 TCL Chinese Theatre
  - 5 Hollywood & Highland
  - 6 El Capitan Theater
  - 7 Pantages Theater
  - 8 Barnsdall Park
  - 9 Kaiser LA Medical Center - Hollywood
  - 10 Children's Hospital of Los Angeles
  - 11 Queen of the Angels Hollywood Presbyterian Medical Center
  - 12 Los Angeles City College
  - 13 Braille Institute
  - 14 Wiltern Theatre
  - 15 Lafayette Park
  - 16 MacArthur Park
  - 17 Good Samaritan Hospital
  - 18 Los Angeles Convention Center
  - 19 Staples Center
  - 20 Music Center
  - 21 Los Angeles City Hall
  - 22 El Pueblo de Los Angeles
  - 23 Patsaoura Transit Plaza
  - 24 Japanese American National Museum
  - 25 Disney Concert Hall
  - 26 Museum of Contemporary Art (MOCA)
  - 27 LA County Main Jail

**SUBJECT**

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BIKE SCORE



# SURROUNDING COMMUNITIES

## WESTLAKE

Westlake's central location near Downtown Los Angeles results in excellent walkability and accessibility for its residents. The subject is within walking distance of stops on the Metro Red and Purple lines, one stop away from the Metro Blue and Expo lines, within a block of stops for five bus lines, and at the heart of the Los Angeles freeway system.

## PICO UNION

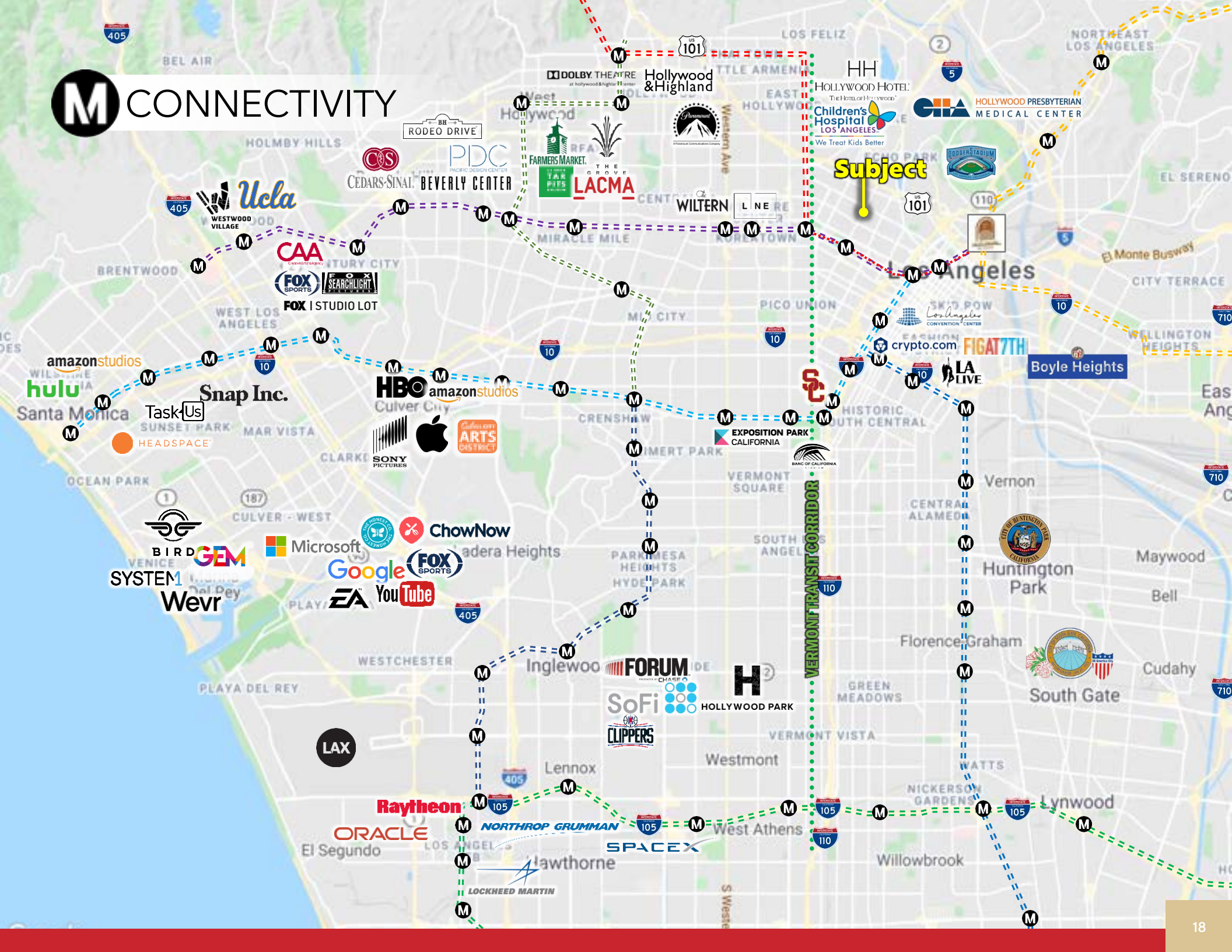
Pico-Union is a neighborhood in Central Los Angeles, California. The name "Pico-Union" refers to the neighborhood that surrounds the intersection of Pico Boulevard and Union Avenue. Located immediately west of Downtown Los Angeles, it is home to over 40,000 residents.

## SILVER LAKE

Voted Forbes' Hippest Neighborhood and built around a city reservoir, Silverlake is well known for its trendy restaurants, nightlife, and avant garde Modernist architecture. Since the end of 1990's the area has also been the center of Los Angeles' indie and alternative music scene.



# M CONNECTIVITY



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