

FOR SALE > INVESTMENT OPPORTUNITY

1507-1509 W 6TH STREET

LOS ANGELES, CA 90017

COMPASS





Columbia Ave

W 6th St

Valencia St

Wilshire Blvd



1507-1509 W 6th St

Property Highlights

ADDRESS | 1507-1509 W. 6th Street Los Angeles, CA 90017

SUBMARKET | Greater Downtown

SALES PRICE | \$1,395,000

APN # | 5153-006-002

ZONING | LAC2

YEAR BUILT | 1939

OCCUPANCY | Single Tenant/Occupied

BUILDING AREA | +/-3,222 SF

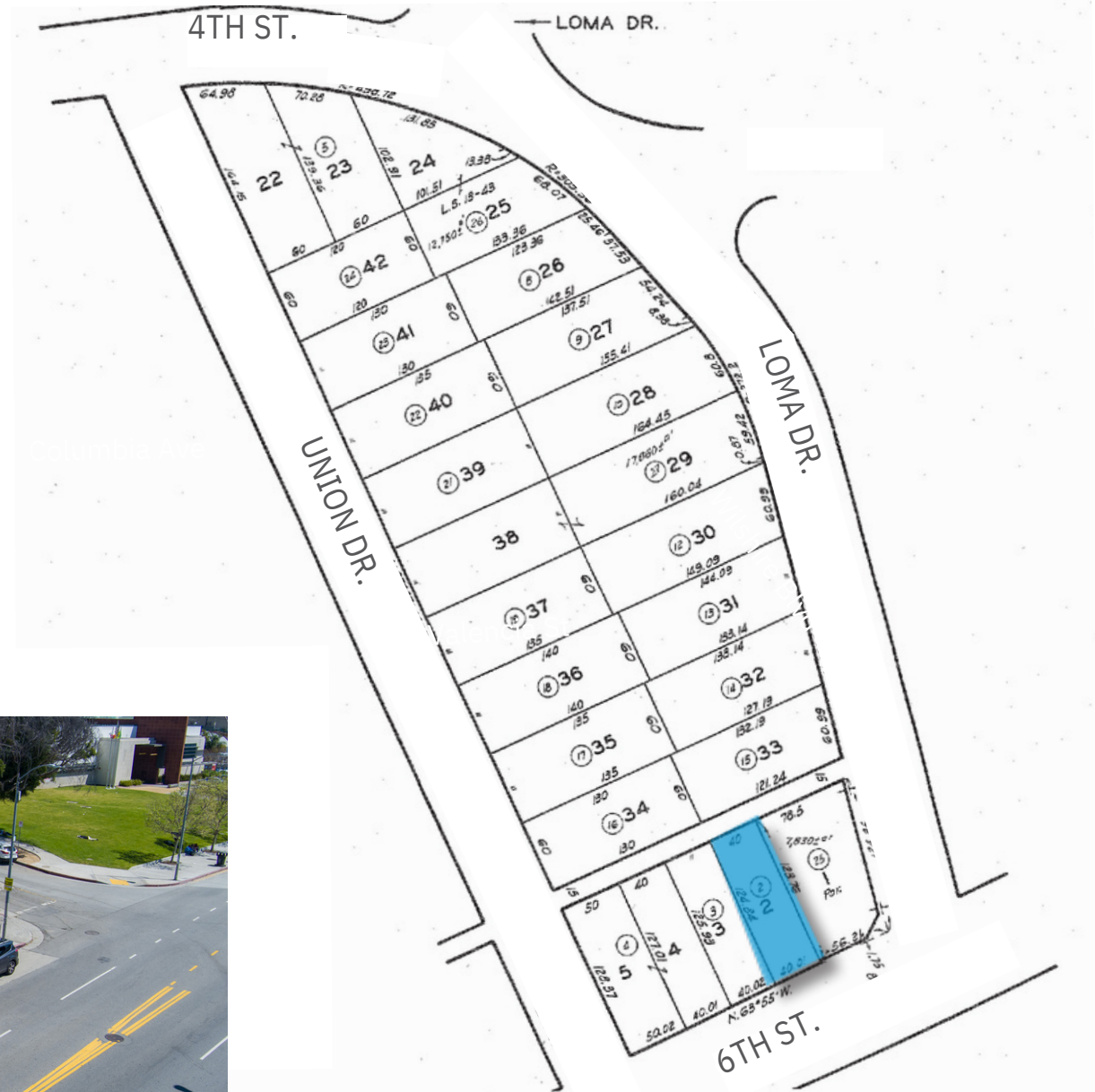
LOT SIZE | +/- 4,984 SF

PARKING | 8 Surface Spaces

PARKING RATIO | 3.67 / 1,000 RSF

WALK SCORE | Walker's Paradise (91)

TRANSIT SCORE | Excellent Transit (91)





Area Overview

Downtown LA's urbanization and the continued influx of new businesses, restaurants, retailers and nightlife venues are driving extraordinary demand for multifamily living. The Vertical on Fig has a distinct advantage to capture new residents, given its prime location in the South Park District and its proximity to mass transit.

Factors that make Downtown LA prime for investment today include:

Southern California's Largest Employment Area – Approximately 520,000 people work in Downtown LA. The market features Southern California's largest concentration of Class A office towers, with more than 30 million square feet of premier office space.

Geographic Crossroads of the Region – Located just blocks

from the property, the Pico Metro Station connects Downtown to the surrounding regions via Union Station, Southern California's central rail and mass transit. Additional modes of transportation have been developed to facilitate access to and around Downtown LA from throughout the region. Downtown is served by an extensive freeway network, including the Interstate 5, 10, 110, 101 and 60 freeways.

Top Tourist Destination – Downtown LA is among the top tourist destinations in the world, with approximately 10 million visitors attracted to among other venues, the Convention Center, Staples Center, LA Live, Music Center and museums.

Center for Higher Education – The University of Southern California (USC) is located just south of Downtown LA, with many faculty members and students choosing to live Downtown. There are ten schools and educational institutions located Downtown, including the Southern California Institute of Architecture (SCI-Arc), Loyola Law School, Fashion Institute of Design and Merchandising (FIDM) and the Coburn School of Music.



City West Neighborhood

City West is located in the City West neighborhood, just west of Downtown LA, south of Hollywood, and east of Koreatown. City West is immediately adjacent to the South Park neighborhood and is continuing to develop and grow.

The area is within reach of employment, entertainment options, transportation, where residents benefit from the various amenities. The submarket is ideally suited to the needs of the area's tenant base looking for housing near cultural activities in Downtown, Hollywood, Mid-City and beyond.

Area Developments

City West is surrounded by over \$23 billion of developments recently completed and currently planned developments. The City of Los Angeles, the CRA, and numerous private investors have poured time and energy into the development and resurgence of three key areas. Wilshire Center, which includes the nearby areas of Koreatown and Mid-Wilshire is benefiting from approximately \$2.7 billion of recent development. A half billion dollars alone of planned improvements and growth is concentrated within the two mile section of Wilshire Center. Over \$12.5 billion is being placed into the Downtown Los Angeles market and another \$5.8 billion is planned to revitalize Hollywood.

The communities surrounding these sites will benefit from the resulting population growth, improved employment options, better schools for families and students. Key development projects are bringing new retail, entertainment, public transportation, housing, educational facilities, government and community buildings to a five mile radius of the property.



MARK MARQUEZ
BROKER ASSOCIATE
DRE 01232386
619.933.0050
mark.marquez@compass.com

COMPASS

CHRIS PLATO
COMPASS COMMERCIAL
DRE 019059836
858.243.5405
chris.plato@compass.com

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