



ONLINE AUCTION FEBRUARY 23

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

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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

ON-SITE INSPECTIONS

By Appointment Only

ONLINE AUCTION

February 23: Bidding Opens at 9:00 a.m. (ET)

February 25: Bidding Closes at 5:00 p.m. (ET)

REGISTRATION & AUCTION PARTICIPATION

All offers should be made on the [CREXi auction webpage](#). Questions on how to access the auction page or register as a qualified bidder should be directed to Jonathan Cuticelli at jcuticelli@hilcoglobal.com and Dan 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 [CREXi's website](#).

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