

FOR SALE

0.94 AC Commercial Corner Lot
Potential to Build Up to 275 Units

Block-to-Block Redevelopment Opportunity

Covered land play with over \$18,000/mo GRI



3550-3566
S WESTERN AVE
Los Angeles | CA 90018

**Saxum
West**

EXECUTIVE SUMMARY

0.94-Acre Commercial or Housing Development Opportunity!

Saxum West is pleased to present for sale this unentitled commercial or mid-rise affordable housing development opportunity near USC. This is a fantastic covered land play, as all seven (7) tenants are month-to-month and are currently generating approximately \$19,000 per month in gross rental income. Redevelopment possibilities include a gym, school, senior/assisted living, affordable housing, and more. Architect analysis showed a maximum 275 unit count for a 5-story mid-rise build with type IIIB construction, resulting in a land cost per unit of \$21,636.

The primary site for sale includes three (3) contiguous parcels totaling 40,769 SF of land zoned C2-2D-O-CPIO. The corner lot (contiguous with the primary site) is owned by a separate seller and can also be delivered for an asking price of \$1,500,000. The corner lot would add an additional 5,857 SF of land, bringing the total size of the assemblage to over one (1) acre.

This site presents an increasingly rare opportunity to secure an entire block ripe for development within the inevitable path of USC's continual westward expansion.

- **BUILD UP TO 275 UNITS WITH THIS SITE ALONE**
- **BUILD UP TO 350 UNITS WITH THE ADDITION OF THE CORNER**

**3550-3566
S WESTERN AVE**

**3574 S WESTERN AVE
(FOR SALE SEPARATELY)**

PROPERTY SUMMARY

PROPERTY DETAILS

ADDRESS 3550-3566 S Western Ave
Los Angeles, CA 90018

PRICE \$5,950,000

CURRENT NOI / MO \$19,000 (gross)

BUILDING SF (EXISTING) 9,887

PRICE / SF (BUILDING) \$602

LOT AC ±0.94

LOT SF 40,769

PRICE / SF (LAND) \$146

TYPE 5-story mid-rise build
with type IIIB construction

ZONING C2-2D-O-CPIO

NUMBER OF BUILDABLE UNITS 275

PRICE / UNIT \$21,636

AB 2334 Yes

TOC Tier 3

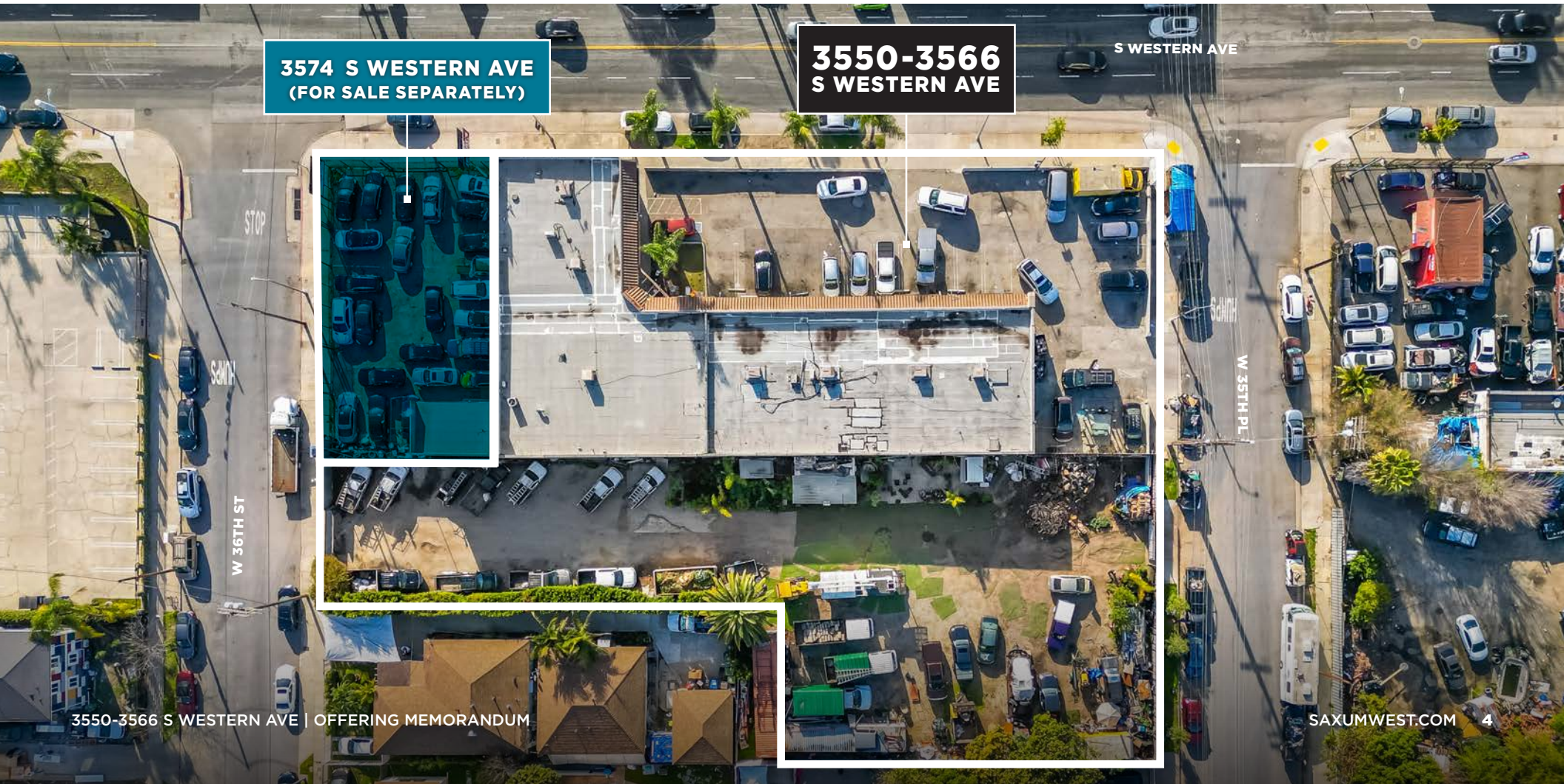
**3550-3566
S WESTERN AVE**

W 35TH PL

**3574 S WESTERN AVE
(FOR SALE SEPARATELY)**

DEAL HIGHLIGHTS

- **UNENTITLED REDEVELOPMENT OPPORTUNITY** - Commercial (retail, gym, school, etc.) or Residential (affordable housing, senior/assisted living, etc.)
- **RARE ENTIRE BLOCK** - corner parcel can also be delivered, which would complete the block
- **COVERED LAND PLAY** - Current income is approx. \$19,000 per month gross - All tenants are MTM
- **AS AN AFFORDABLE DEVELOPMENT** - \$21,636 per DOOR land cost - build 295 units on the primary site
- **USC ADJACENT** - located only 1 mile directly west of campus and next to a multitude of recent off-campus housing developments
- **PRICE REDUCED** - highly motivated seller
- **ELIGIBLE FOR AB 2334** - Expanded incentives for 100% affordable and senior housing projects
- **ELIGIBLE FOR AB 2097** - Eligible for exemption from enforcement of parking requirements for any use



**3574 S WESTERN AVE
(FOR SALE SEPARATELY)**

**3550-3566
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S WESTERN AVE

W 36TH ST

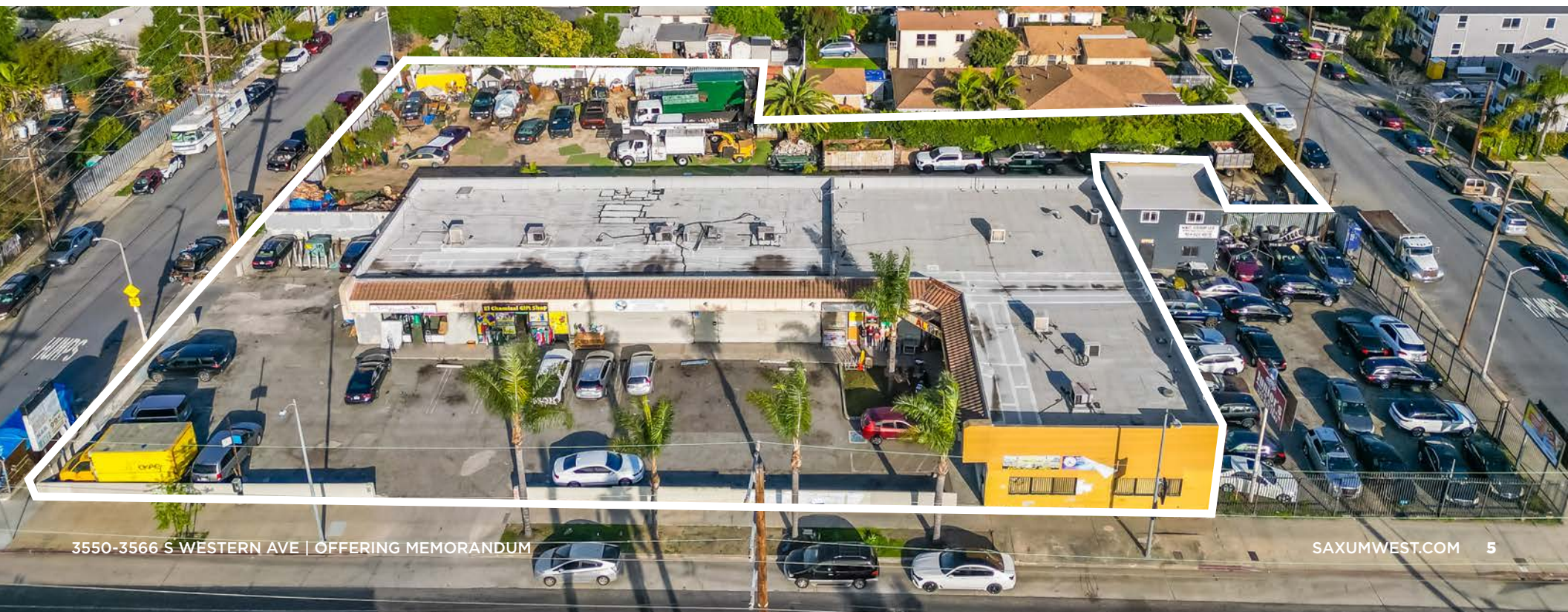
W 35TH PL

3550-3566 S WESTERN AVE | OFFERING MEMORANDUM

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RENT ROLL

Unit #	Unit Type	Tenant Name	Unit SF	Actual Rent	Lease Type	Security Deposit	Lease Start Date	Lease Exp
	Lot	Perea Landscape Services Inc.	18,000	\$4,500	MG	\$4,000	2/1/16	MTM
A	Retail	Sea Breeze	862	\$1,739	MG	\$1,638	8/1/15	MTM
B	Retail	El Chamizal Gift Shop	1,000	\$1,697	MG	\$1,600	6/1/19	MTM
C/D	Church	Iglesia Evangelica Fuente	1,500	\$3,245	MG	\$1,800	1/2/21	MTM
E/F	Retail	Mi Carnal / 99 Cents Plus	2,000	\$4,033	MG	\$3,800	3/1/18	MTM
H	Church	Iglesia La Gran Bendicion	1,300	\$2,120	MG	\$2,000	2/1/20	MTM
G	Retail	Almitas Beauty Salon	800	\$1,392	MG	\$1,273	12/13/20	MTM
TOTAL				\$18,726				



USC



W JEFFERSON BLVD

W 35TH ST

W 35TH PL

W 36TH ST

W 36TH PL

W 37TH ST

S Western Ave / W 35th Pl
Los Angeles, CA



S WESTERN AVE

**Recent Off-Campus
Housing Developments**



JEFFERSON PARK TERRACE
LUXURY APARTMENTS

Food4Less

S Western Ave / W 35th Pl
Los Angeles, CA

S WESTERN AVE

W 35TH ST

W JEFFERSON BLVD

W 35TH PL

W 36TH ST

DEMOGRAPHICS

POPULATION

	1 MILE	3 MILE	5 MILE
2024 POPULATION	56,089	519,679	1,243,349
2024 HOUSEHOLDS	17,390	178,121	453,173
OWNER OCCUPIED HH	4,948	36,469	94,525
RENTER OCCUPIED HH	11,659	136,400	345,559
AVG HOUSEHOLD SIZE	3.1	2.7	2.6
MEDIAN AGE	36.3	36.4	36.9

BUSINESS

	1 MILE	3 MILE	5 MILE
TOTAL EMPLOYEES	8,926	168,775	581,546
TOTAL BUSINESSES	1,007	23,350	73,313

INCOME

	1 MILE	3 MILE	5 MILE
AVG HH INCOME	\$72,013	\$69,610	\$81,057
MEDIAN HH INCOME	\$52,687	\$47,264	\$55,787
< \$25,000	4,767	53,201	118,662
\$25,000 - 50,000	3,575	39,462	90,147
\$50,000 - 75,000	2,710	27,538	69,838
\$75,000 - 100,000	1,972	18,520	50,231
\$100,000 - 125,000	1,532	12,905	36,570
\$125,000 - 150,000	928	8,083	23,209
\$150,000 - 200,000	1,220	9,870	30,488
\$200,000+	684	8,543	34,026



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