

**FOR
SALE**

**OWNER-USER/
INVESTMENT/
DEVELOPMENT
OPPORTUNITY IN PALMS**

MAJOR PRICE REDUCTION



**3375-
3387 MOTOR AVENUE**
Los Angeles, CA 90034

FOR MORE INFORMATION:



BRIAN R. HART

Executive Vice President

310.966.4359

hart@westmac.com

DRE# 01429000



WESTMAC COMMERCIAL BROKERAGE COMPANY

1515 S. Sepulveda Boulevard, Los Angeles, CA90025

310.478.7700 | www.westmac.com

Company DRE# 01096973

WESTMAC

Commercial Brokerage Company



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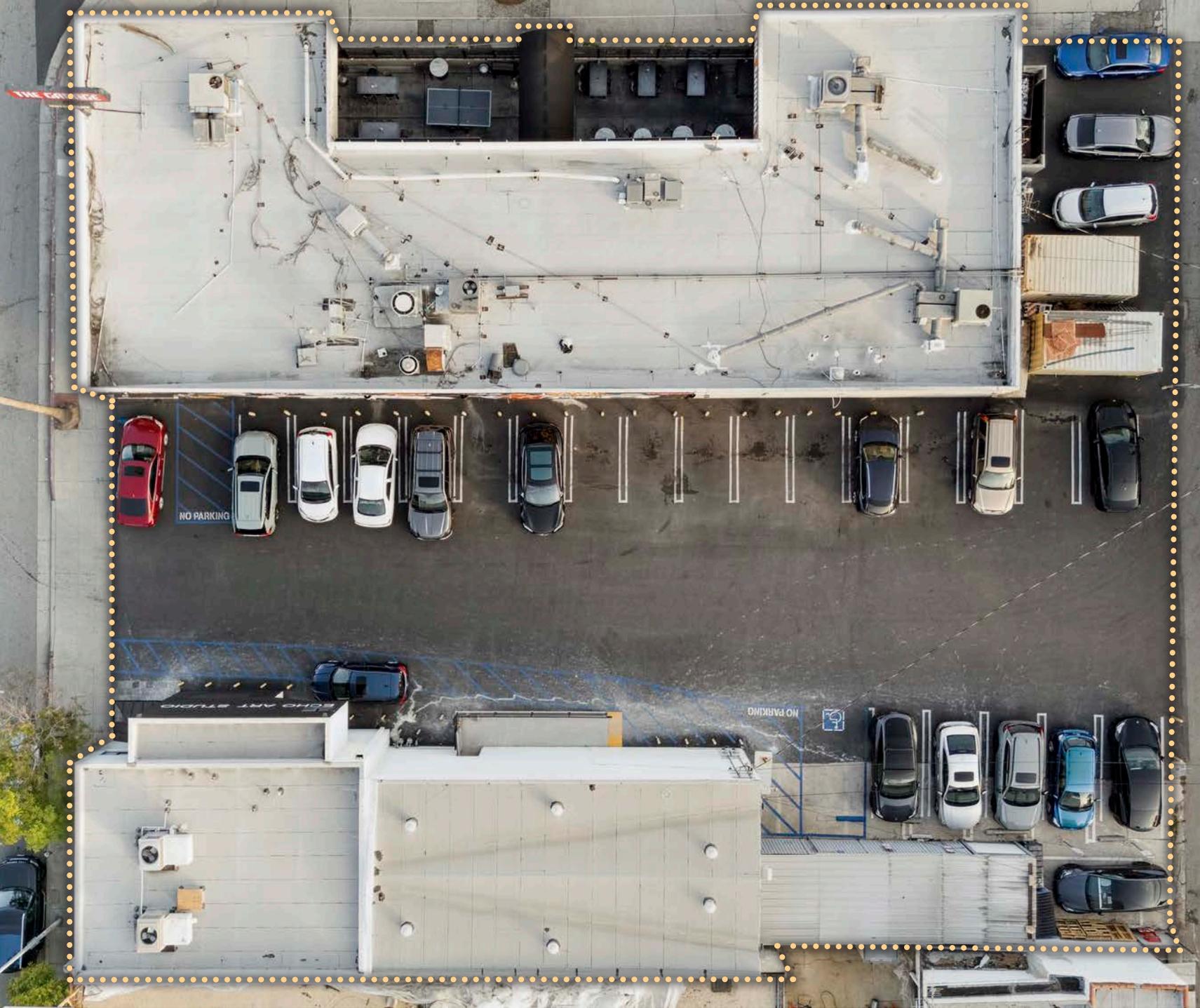
EXECUTIVE SUMMARY

WESTMAC Commercial Brokerage Company is pleased to present the opportunity to acquire 3375-3387 Motor Avenue, a corner property comprised of two [2] buildings totaling approximately 9,245 square feet on four [4] parcels totaling approximately 18,540 square feet of land. With ample term left on both leases, a developer can enjoy triple net income while entitling a future development.

The subject property is located within Los Angeles's MU(EC) zone [Mixed-use (*Exposition Corridor*)] and falls under the Exposition Corridor Transit Neighborhood Specific Plan. The Exposition Corridor Transit Neighborhood Specific Plan allows for developers to build to a maximum FAR of 3.6 (*w/bonus*) or 2.0 FAR (by right), and a maximum height of 58 feet.

This is a rare opportunity to purchase a transit-oriented, residential mixed-use development opportunity. The location benefits from immediate proximity to the 10 and 405 Freeways, Palms Metro E Line Station, as well as proximity to major employers in the surrounding major tech, entertainment and media industries including Sony Pictures Entertainment, Amazon Studios, Apple, Fox Studios, and many more.

MOTOR AVENUE

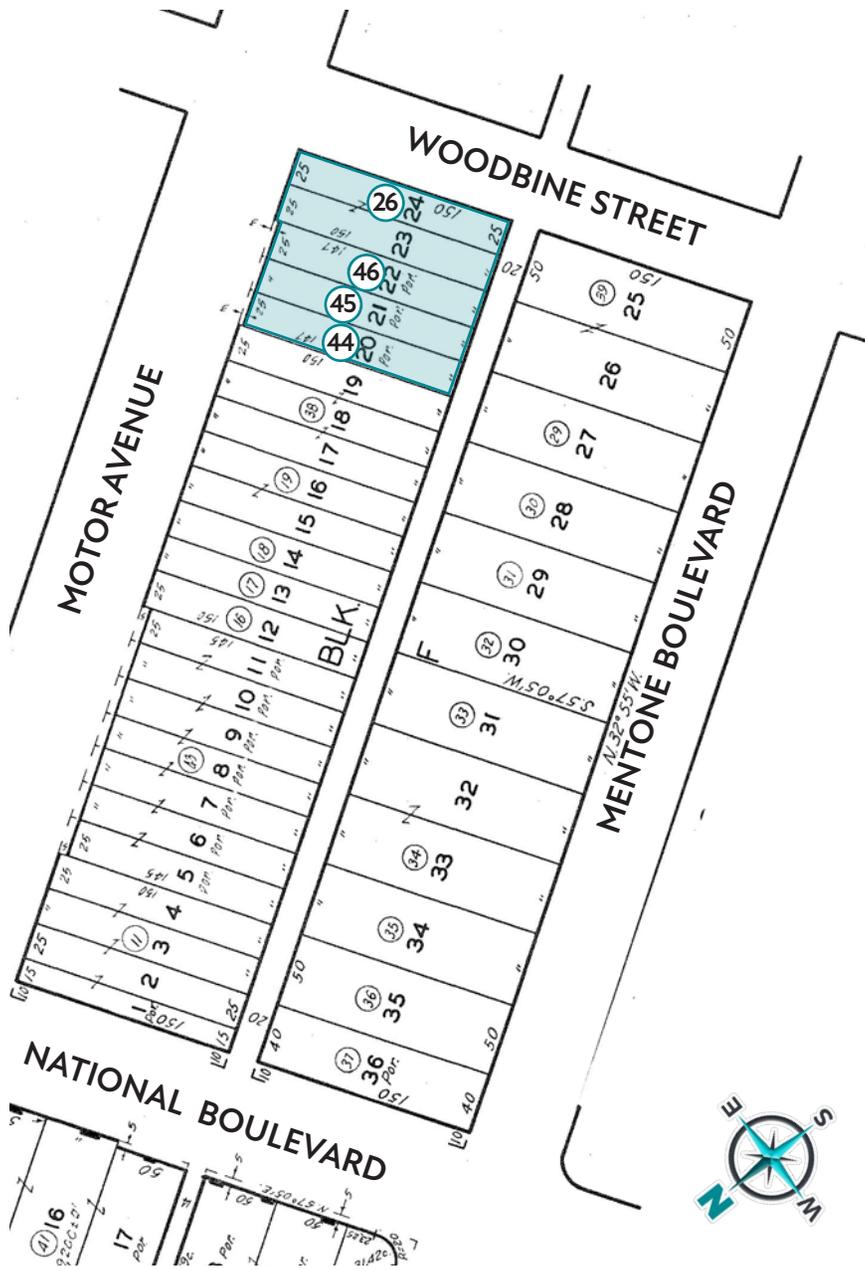


PROPERTY PROFILE

Address	3375-3387 Motor Avenue, Los Angeles, CA 90034
APN	4314-022-044,045,046 & 026
Building Size	3375 Motor Avenue: approximately 3,605 square feet 3387 Motor Avenue: approximately 5,640 square feet
Lot Size	Approximately 18,540 square feet (<i>per tax record</i>)
Built / Renovated	1961 / 1989
Zoning	LAMU(EC) Exposition Corridor Neighborhood Transit Specific Plan
Stories	One [1] & Two [2]
Frontage	Approximately fifty feet [125'] along Motor Avenue & 150' along Woodbine Street
Tenancy	Multi
Occupancy	100% occupied
Parking	Approximately twenty-seven [27] spaces
Walk Score	90 Walker's Paradise
Sale Price	\$5,299,000 \$6,250,000

The above information while not guaranteed has been secured from sources we believe to be reliable. We obtained the information contained in this memorandum from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

PARCEL MAP

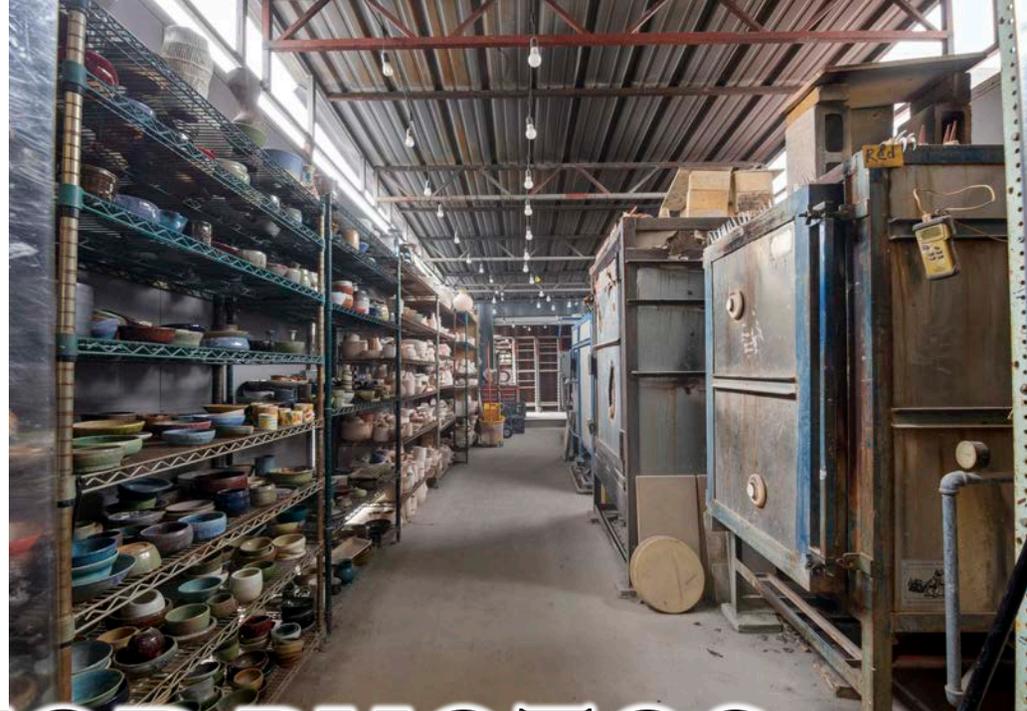


RENT ROLL



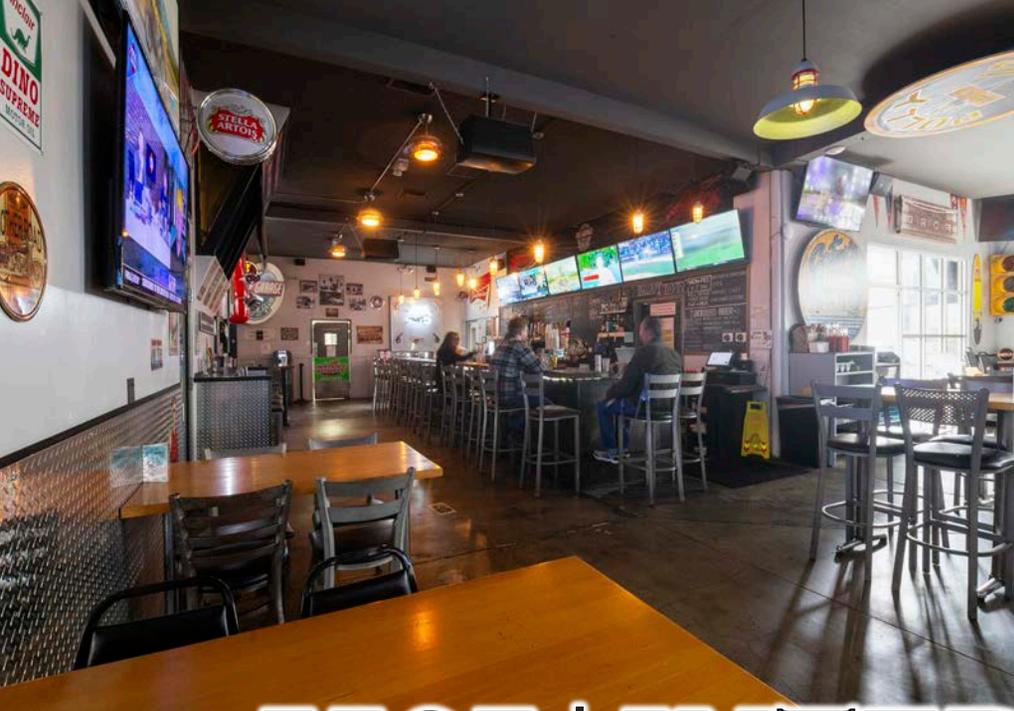
Address	3375 MOTOR AVENUE	3387 MOTOR AVENUE
Tenant Name	<i>Echo Ceramics, Inc.</i>	<i>Bosa Nola, LLC DBA "The Garage"</i>
Space Size	<i>±3,605 Square Feet</i>	<i>±5,640 Square Feet</i>
Lease Commencement	<i>April 1, 2020</i>	<i>September 11, 2010</i>
Lease Expiration	<i>March 31, 2030</i>	<i>September 10, 2026 (60 day bilateral termination clause)</i>
Monthly Base Rate	<i>\$10,030.05</i>	<i>\$16,053.00</i>
Annual Increases	<i>3%</i>	<i>CPI</i>
Lease Type	<i>Net Net Net</i>	<i>Net Net Net</i>
Option to Renew	<i>-</i>	<i>-</i>
Option Rent Increase	<i>-</i>	<i>-</i>
Guarantee	<i>Yes</i>	<i>-</i>
Website	<i>www.echoartstudio.com</i>	<i>www.garageonmotor.com</i>





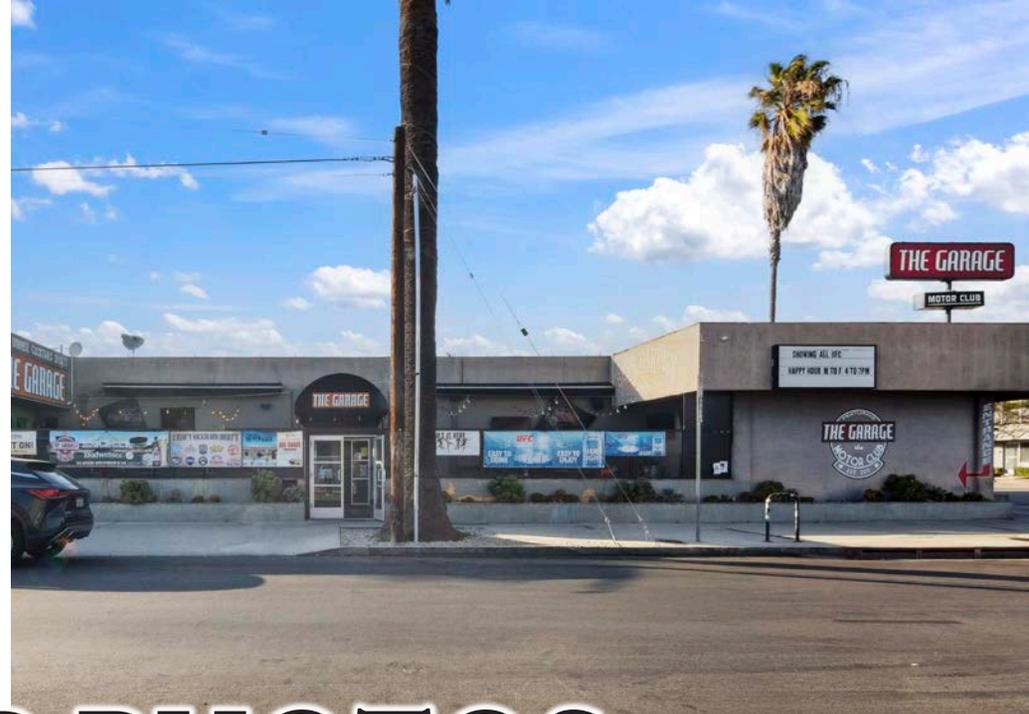
3375 | INTERIOR PHOTOS





3387 | INTERIOR PHOTOS



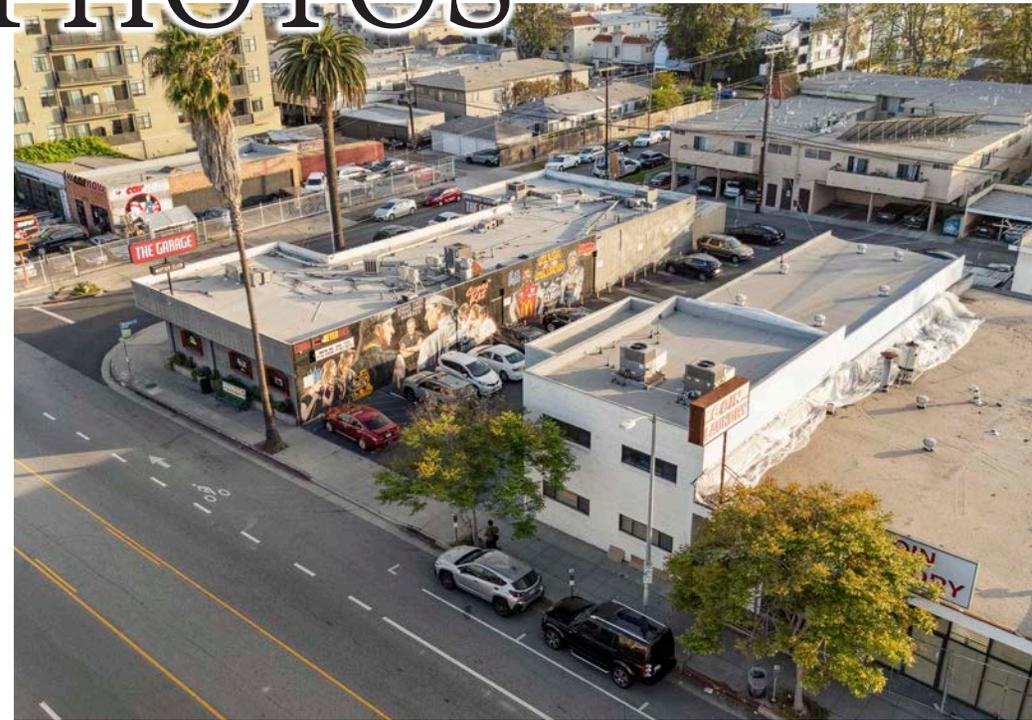


EXTERIOR PHOTOS





AERIAL PHOTOS



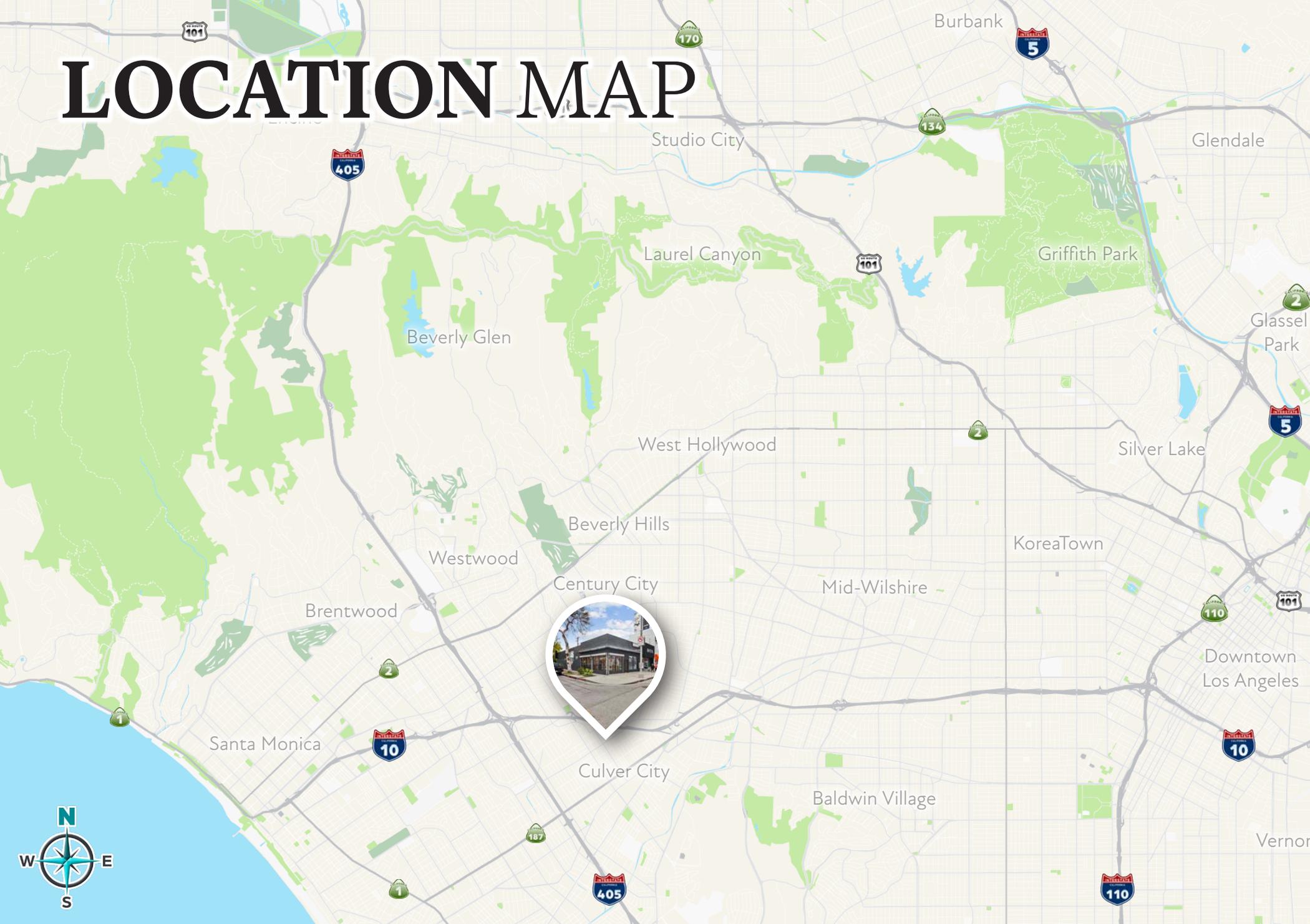
AREA SUMMARY

Palms is located on the west side of Los Angeles. While Palms has no official boundaries, it measures in at about 1.95 square miles. Palms is bordered on the north by Rancho Park, Cheviot Hills, and Beverlywood, on the west by Mar Vista, on the south by Culver City, and on the east by Mid-City.

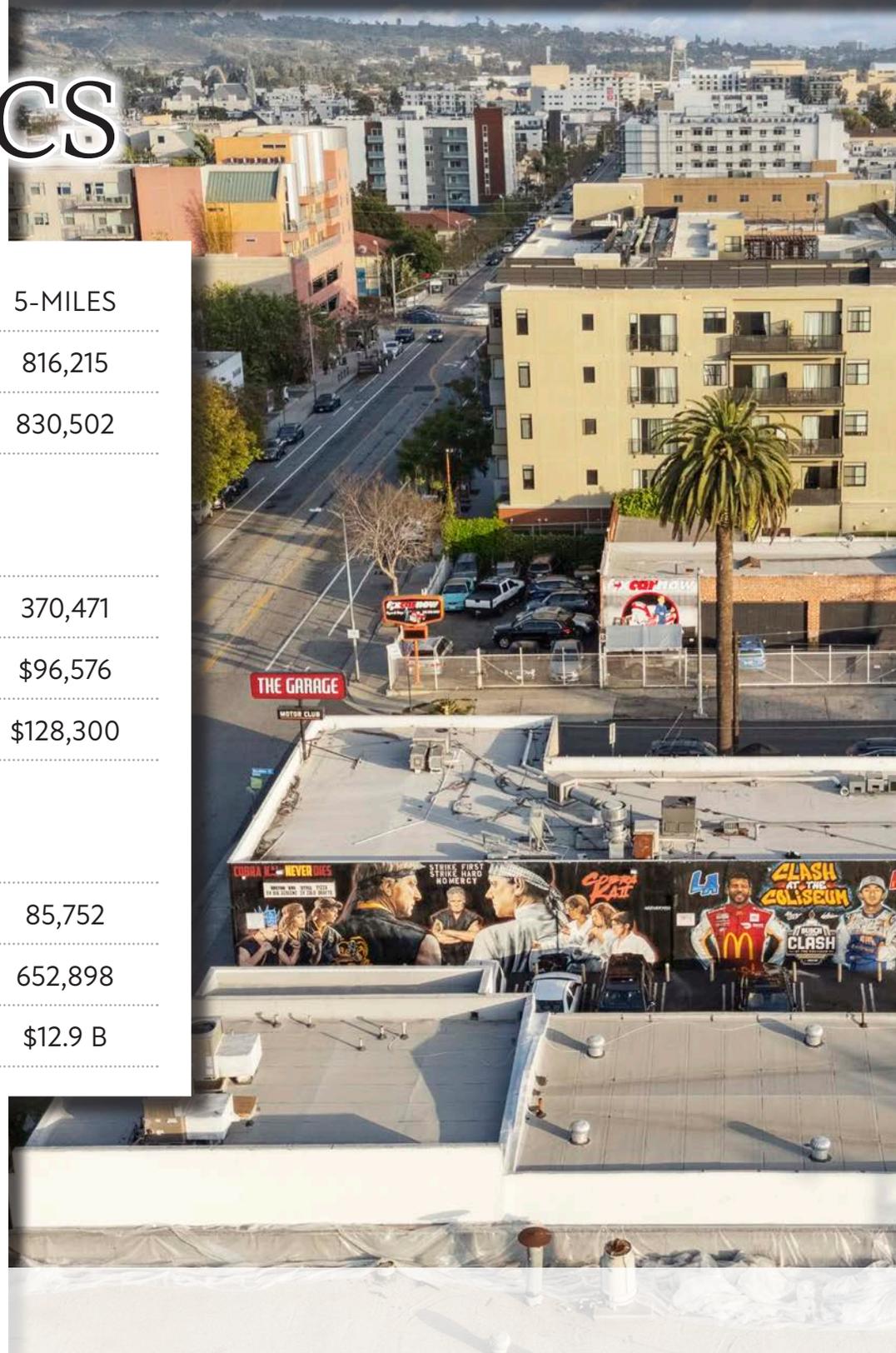
The Palms area has a family-friendly, community oriented neighborhood atmosphere; there are libraries, several public parks, and an organization that works to involve veterans in community events. The Motor Avenue Farmers Market has developed an urban garden program to promote the health, synergy, and self-reliance of its local community. There is an annual “Bike Rodeo”, a community event that promotes bike safety for kids and families, and several schools.

Schools in the area are plentiful both inside the Palms community and in nearby Culver City. There are over twenty public and private elementary schools within the immediate area. College students who attend UCLA often choose to live in the Palms area due to the close proximity to the UC campus, which is only five miles north.

LOCATION MAP



DEMOGRAPHICS

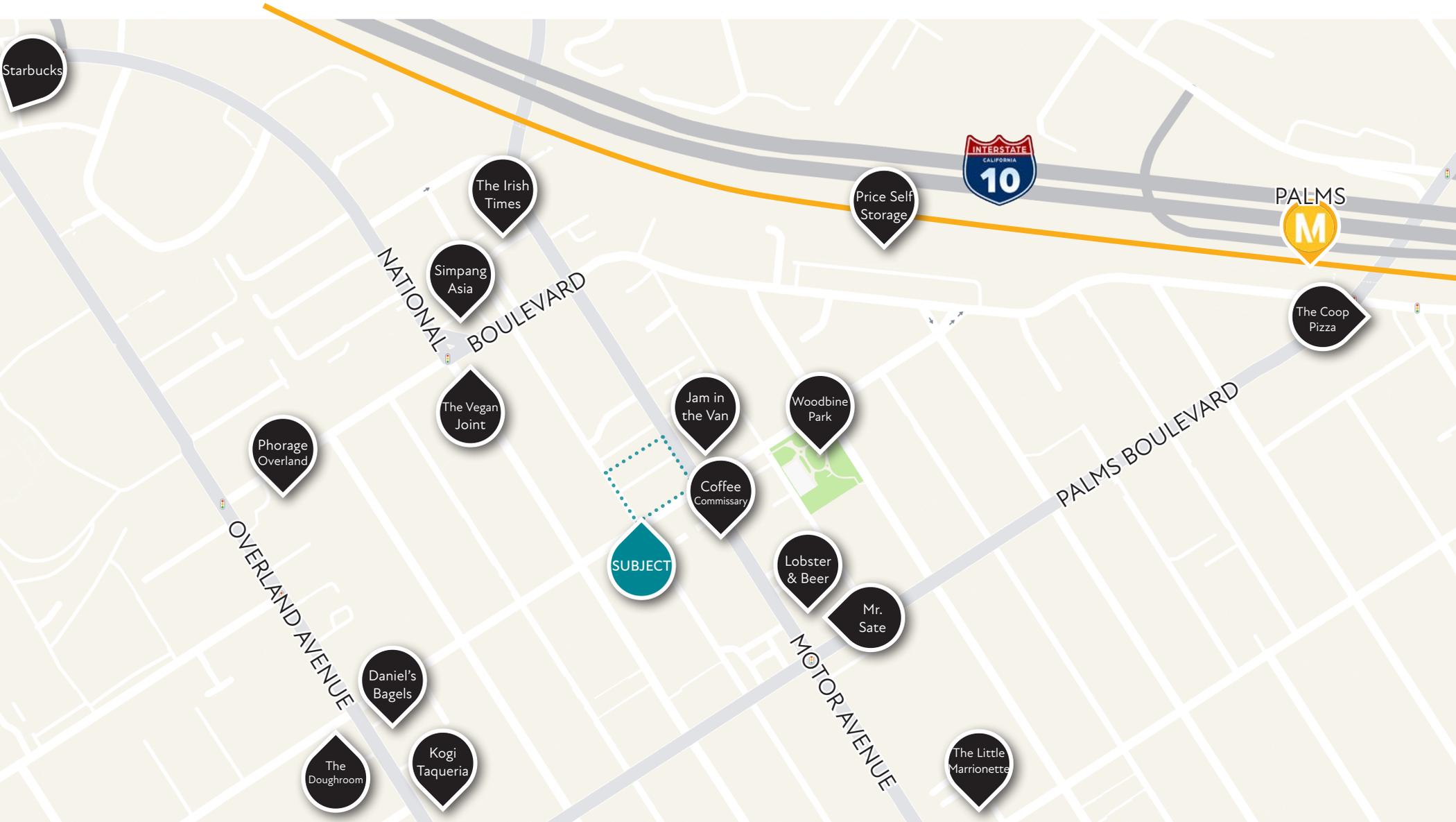


POPULATION	1-MILE	3-MILES	5-MILES
2020 Population	50,391	311,637	816,215
2024 Population	52,035	316,292	830,502

HOUSEHOLD			
2024 Households	24,528	138,175	370,471
Median Household Income	\$93,063	\$97,446	\$96,576
Average Household Income	\$119,600	\$128,012	\$128,300

BUSINESS			
Total Businesses	3,550	34,224	85,752
Total Employees	31,750	259,153	652,898
Total Consumer Spending	\$802 M	\$4.9 B	\$12.9 B

NEIGHBORING AMENITIES



DEVELOPMENT STANDARDS

ZONING: MU(EC)

SPECIFIC PLAN: Exposition Corridor Neighborhood Transit Plan

BY RIGHT	
Maximum Density	Unlimited (Specific Plan Sec. 2.2.2.D)
Maximum FAR	2.0 (Specific Plan Sec. 2.3.1 Table F)
Maximum Height	58 Ft.
Minimum Unit Size (Sec. 2.2.2)	350 SF; or 750 SF for Live/Work units.
Transitional Height (Applicable only to the portions of the structure within range)	
Less than 50 Ft. from Restricted Zone	25 Ft.
50 Ft. - 100 Ft. from Restricted Zone	50 Ft.
Open space, parking, and the maximum percentage of Floor Area devoted to various uses are also regulated, but said regulations are dependent upon the proposed project.	
Open Space (Specific Plan Sec 2.5)	
Residential	6+ dwelling units. Must comply with LAMC 12.21 G.
Non-Residential	1 SF of usable open space for every 25 SF of non-residential uses.
Mixed-Use	Mixed-Use projects must comply with both provisions above as applicable.
Uses (Specific Plan Sec 2.2)	
Residential	Live/Work, Multi-family, and Supporting Housing uses - capped at 90% of Project FAR.
Non-Residential	Various uses as outlined in Specific Plan Sec. 2.2.1 Table D - some limitations apply.
Minimum Non-Residential Use Requirement	10% of projects is less than or equal to 2.3 FAR; 20% of project FAR if project FAR is greater than 2.6 (up to 3.6 max)
Parking (Sec 2.6)	Varies by use, generally must comply with LAMC Sec. 12.21.A.4 and 12.21.A.16

The “MU(EC)” Mixed Use: Commercial/Residential Zone intends to foster a vibrant palette of office, retail, and restaurant uses, either alone or in combination with multifamily residential, to activate commercial corridors with uses that serve the local community while also providing housing. As such, the plan prohibits 100% residential development projects. Development must include non-residential uses.

The City’s Transit Oriented Communities (“TOC”) program is not applicable to this site – only the Specific Plan’s Transit Neighborhood Plan (“TNP”) Bonuses system or the State Density Bonus law can be used to achieve increases in height, floor area, etc.

DENSITY BONUS	
Maximum FAR	<i>2.7 (the State Density Bonus only allows for a 35% increase in FAR (or an FAR of 2.7))</i>
Maximum Residential Area	<i>When FAR is greater than 2.3, no more than 80% of the structure can be residential uses.</i>
Maximum Height	<i>TBD- Depends on feedback from City Planning staff.</i>
Density Bonus Projects	<i>For purposes of calculating the required number of Restricted Affordable Units within Density Bonus Projects in the HJ(EC), HR(EC), MU(EC), and NMU(EC) zones (Subareas 1-10), the residential densities set forth in Table C shall be used to establish a base number of units to which the percentage of required Restricted Affordable Units outlined in LAMC Section 12.22 A.25(b) shall be applied. Note that this does not limit the overall number of units allowed in these zones; these zones are not subject to residential density limits.</i>
Mixed Use: Commercial/Residential MU(EC)	<i>1 dwelling unit per 400 SF of lot area.</i>
Resulting density for determining affordable unit requirement:	<i>TBD</i>

TNP PROJECTS	
TNP Bonuses	<i>This site is not eligible for standard TOC due to location within MU(EC) zone of Specific Plan. Instead of TOC, project would be reviewed as a Transit Neighborhood Plan Bonus (TNP Bonus) Project.</i>
Density	<i>1 dwelling unit per 400 SF of lot area.</i>
Maximum FAR	<i>3.6</i>
Maximum Residential Area	<i>When FAR is greater than 2.3, no more than 80% of the structure can be residential uses.</i>
Height	<i>N/A. No bonus height is permitted in Subarea 9 where the site is located.</i>

DEVELOPMENT POTENTIAL

DO NOT rely solely on the information provided in this brochure. All Potential Purchasers are responsible for doing their own due diligence. It is strongly recommended that interested parties consult with Land Use Attorneys and Consultants.

BY RIGHT

Maximum Floor Area	18,540 SF
Maximum FAR	2.0
Average Apt SF	600
Number of Apt Units	53
Max Buildable Area	37,080
Net Buildable Area	31,518

TNP PROJECTS

Maximum Floor Area	18,540 SF
Maximum FAR	3.6
Average Apt SF	600
Number of Apt Units	95
Max Buildable Area	66,744
Net Buildable Area	56,732
Affordable Unit Requirement (for 35% Density Bonus & 3 Incentives)	
Very Low Income	15% for Very Low Income
Low Income	25% for Low Income



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