

1111-1125 W 6TH STREET

Prime Affordable Housing Development Opportunity
on a ±52,668 SF (1.21 AC) Lot or Ready-to-Issue (RTI)
Mixed-Use Development in the Heart of Los Angeles

1111-1125 W
6TH STREET

CONFIDENTIAL OFFERING MEMORANDUM

 **Kidder
Mathews**

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EXECUTIVE SUMMARY

Kidder Mathews is pleased to present the opportunity to acquire 1111-1125 W 6th Street, a *prime affordable housing development site* located in the heart of Los Angeles.

Encompassing a ±52,668 square foot (1.21 acre) lot, this centrally located property presents a rare opportunity for developers to deliver much-needed affordable or supportive housing in one of the city's highest-demand areas.

Ownership recently demolished the previously existing medical office buildings—saving a future developer an estimated \$1.5 million and 6–9 months. Class-A market-rate multifamily development totaling approximately 168,335 square feet, including 13,000 square feet of ground floor retail. However, it also offers significant potential to be repositioned for affordable or senior housing (buyer to verify).

Ideally located on the edge of the Downtown Los Angeles Central Business District, the property provides immediate access to major freeways, public transportation, healthcare facilities, and employment hubs—an ideal setting for future residents seeking accessibility and urban connectivity.

With entitlements in place, existing infrastructure, and flexible redevelopment potential, 1111-1125 W 6th Street presents a compelling opportunity to address the city's urgent housing needs through either market-rate or mission-driven development.

\$14.45M ASKING PRICE
\$274.36 PRICE/SF LAND
52,668 TOTAL LOT SF

NORTH SITE
Also available for sale

1111-1125 W 6TH STREET

North site at 1330 W 5th St is also available for sale. A developer can use the parking garage on the North site, eliminating the two levels of subterranean parking—saving millions of dollars and ±9 months of construction time. Contact brokers for additional information.



Investment Highlights

PRIME AFFORDABLE HOUSING DEVELOPMENT SITE

±52,668 SF (1.21 acre) site located in the heart of Los Angeles, ideally suited for affordable housing development.

RTI FOR 227 MARKET RATE UNITS & 13,000 SF OF RETAIL

Site is Ready-to-Issue (RTI) for a 227-unit, Class-A market-rate multifamily project totaling ±168,335 SF of buildable area, including 13,000 SF of ground floor retail.

FLEXIBLE REDEVELOPMENT POTENTIAL

Opportunity to reposition existing entitlements for an affordable or senior housing program (buyer to verify), leveraging predevelopment momentum.

SITE HAS BEEN DEMOLISHED

Former medical office buildings have been demolished, saving future developers approximately \$1.5 million and 6-9 months.

NORTH SITE AT 1330 W 5TH STREET ALSO AVAILABLE FOR SALE

A developer can use the parking garage on the North site, eliminating the two levels of subterranean parking—saving millions of dollars and ±9 months of construction time. Contact brokers for additional information on 1330 W 5th St.

STRATEGIC URBAN INFILL LOCATION

Located on the edge of the Downtown LA Central Business District with immediate access to public transit, major freeways, healthcare institutions, and employment centers.

STRONG DEMAND DRIVERS

Walkable to grocery, healthcare, and community amenities with access to major job centers—ideal for low-income, senior, or workforce residents.

TIMELY RESPONSE TO HOUSING NEEDS

Excellent opportunity to address LA's growing demand for affordable and supportive housing in a high-demand submarket.

ACROSS FROM MAJOR REGIONAL GROCERY STORE

Prime visibility and walkability across from a well-trafficked grocery store, enhancing convenience and livability for future residents.

SELLER FINANCING & BROKER COOPERATION AVAILABLE

Flexible seller financing and a cooperating broker fee are offered—contact listing agents for details.





Property Details

Property Address	1111-1125 W 6th Street, Los Angeles, CA 90017
APN	515-200-1027
Lot Area	52,668 SF (1.21 Acres)
Parking	212 Spaces
Zoning	R5(CW)-U/6, C2 (CW)-U/3, C4(CW)U/4.5
Transit-Oriented Communities (TOC)	Tier 3
Specific Plan Area	Central City West
Affordable Housing	Potential for ED-1 100% Affordable Project
RTI Ready	The Site is RTI Ready for 227 Market Rate Units + 13,000 SF of Ground Floor Retail
Roof	Steel Deck with a Built-Up Roofing System
State Enterprise Zone	Los Angeles State Enterprise Zone
Neighborhood Council	Westlake North



AFFORDABLE HOUSING DEVELOPMENT OPPORTUNITY

OPTION 1

Executive Directive 1 (ED-1) LA Development Policy Overview

Executive Directive 1 (ED-1) is a policy issued by Los Angeles Mayor Karen Bass in December 2022 to fast-track the approval process for 100% affordable housing projects and permanent supportive housing developments in the City of Los Angeles.

What ED-1 Does:

- **Expedited Review:** Requires all city departments to prioritize and expedite the review and approval of eligible affordable housing projects
- **Streamlined Entitlements:** Projects may receive accelerated processing for entitlements, clearances, permits, and environmental reviews.
- **Timeframe Goals:** Establishes target timelines for approvals, such as completing discretionary approvals within 60 days.
- **Mayor's Involvement:** Includes direct oversight from the Mayor's Office to ensure inter-departmental coordination and timely approvals.

What ED-1 Applies To:

To qualify under ED-1, a project must:

- Be 100% affordable, meaning all residential units must be deed-restricted for low-income, very low-income, or extremely low-income households.
- Be located within the City of Los Angeles.
- In some cases, include permanent supportive housing(PSH) components for individuals experiencing homelessness.
- Comply with underlying zoning and planning regulations (unless a separate entitlement process is pursued).

Key Benefits for Developers:

- Faster approvals and reduced processing delays.
- Increased clarity and coordination among departments.
- Enhanced feasibility for affordable housing developments by cutting down on soft costs and time to market.

RTI READY MARKET RATE DEVELOPMENT OPPORTUNITY

OPTION 2

Mixed-Use Redevelopment Opportunity



The proposed development is conveniently located on the edge of the Central Business District, providing residents with easy access to transportation options and a wide range of amenities. The site is currently RTI ready for 227 market-rate units and 13,000 SF of ground floor retail. There is additional potential for alternative development strategies, including affordable housing or senior housing (buyer to verify).

1111-1125 W 6TH STREET

Ready to Issue

Stories	7
Total Size	168,335 SF
Units	227
Average Unit Size	742 SF
Ground Floor Retail	13,000 SF of GF Retail
Parking	212 Spaces
Bike Racks	106 Stalls
Outdoor Space	15,782 SF
FAR	4.09

Potential Total Unit Count: 227+ Units

Development options exists for 100% market rate units. Entitlements were granted to the subject property prior to Transit-Oriented Community (TOC) designations.

OPTION 3

Transit-Oriented Community Zoning

The fully-entitled property at 6th & Bixel may qualify for Transit Oriented Communities (TOC) bonuses, allowing for high-density residential or mixed-use development with market-rate units.

This development opportunity positions 6th & Bixel as a prime location for City West's expanding multifamily market.

5(CW)-U/6, C2 (CW)-U/3 & C4(CW)U/4.5

- Allows for an unlimited number of buildable units due to the Property's location within the Greater Downtown Housing Incentive Area
- Allows for a percentage increase of up to 50%, or a FAR increase resulting in at least a 3.75:1 FAR in commercial zones, whichever is greater.

a) All commercial, industrial and Mixed-Use Projects shall include Open Space on the Project lot or lots.

b) Any commercial Project located on a lot or lots greater than one acre in the area with a lot line that is coterminous with a scenic highway, as designated on the Westlake Community Plan, shall include a Plaza. The area of the Plaza shall be equal to approximately 20% of the buildable area of the lot or lots used for commercial purposes.

Transit-Oriented Communities (TOC): Tier 3

Due to its proximity to transit, a Tier 3 TOC bonus may be added if the developer allows for an affordable housing component within the project. The following may be allowed on this parcel under the TOC guidelines:

Density Bonus

The unit count remains unlimited due to the Property's location within the Greater Downtown Housing Incentive Area. However, if the TOC bonus is used, the Tier 3 designation requires one of the following affordable housing components to be implemented:

- 10% Extremely Low Income (ELI)
- 14% Very Low Income (VL)
- 23% affordable to Lower Income (LI)

Floor Area Ratio (FAR) Bonus: 3.75:1 FAR

- Allows for FAR increase
- Increases the total buildable square footage

Height Requirement

"U" designation between the centerline of the Harbor Freeway on the east and the centerline of Bixel Street on the west shall not exceed a maximum elevation of 1,268 feet above mean sea level.





Section 03

**DTLA 2040
DEVELOPMENT PLAN**

DTLA 2024 DEVELOPMENT PLAN

FOR MORE INFO ABOUT
DTLA 2040, VISIT THE
LOS ANGELES CITY
PLANNING WEBSITE



The ambition of the Downtown Community Plan is to *create and implement a vision of the future* for Downtown Los Angeles.

Downtown is the birthplace of Los Angeles and the primary center of urban activity in the region. It remains the City's commercial, entertainment, cultural, and civic heart. Downtown is home to a diverse range of industries and a patchwork of distinct neighborhoods that sit at the center of an expanding regional transportation network.

The Plan will strive to support and sustain the ongoing revitalization of Downtown, while thoughtfully accommodating this projected future growth. A strong core is important to the health of the City.

The Plan will promote a dynamic, healthy, and sustainable Downtown core that is tightly connected to its surroundings and supports the City of Los Angeles and the region.

The following core principles represent the long-term priorities for the Downtown Community Plan:

- Accommodate anticipated growth through 2040 in an inclusive, equitable, sustainable, and healthy manner, while supporting and sustaining Downtown's ongoing revitalization
- Reinforce Downtown's jobs orientation
- Grow and support the residential base
- Strengthen neighborhood character
- Promote a transit-, bicycle-, and pedestrian-friendly environment
- Create linkages between districts
- Create a world-class streets and public realm

According to regional projections, by 2040, DTLA will be adding approximately:

+125,000

PEOPLE

+70,000

HOUSING UNITS

+55,000

JOBS



MARKET OVERVIEW

With its strategic location at the nexus of business, culture, and entertainment, Downtown LA offers *unparalleled potential for growth and development.*

The area's revitalization efforts have spurred a surge in demand for commercial properties, driving property values upwards. From historic buildings ripe for restoration to sleek, modern developments, the Downtown Los Angeles market offers a diverse range of opportunity in a thriving city.

Investors are observing a rise in demand for new multifamily and retail spaces as a result of the downtown area's ongoing growth and revitalization. In the bustling City Market Area of Downtown Los Angeles, where hundreds of contemporary buildings are awaiting redevelopment, a long-term tenant entirely occupies the space. This well-marked and often-used path leads to the City Market Area.

The Downtown Los Angeles market area is situated at both the Santa Monica Freeway (I-10) and Hollywood Freeway/Ventura Freeway (US-101) signalized intersections on the main retail route and offers convenient access for simple exits.

DTLA MULTIFAMILY MARKET BREAKDOWN

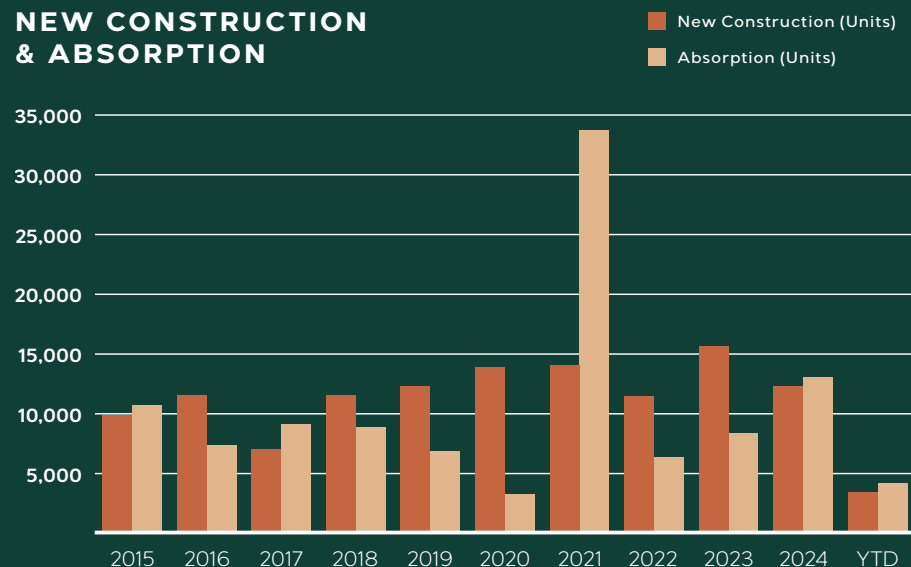
	1Q 2025	4Q 2024	1Q 2024	YoY Change
New Construction	3,462	2,832	2,610	8.51%
Under Construction	26,834	29,474	32,533	-17.52%
Vacancy Rate	4.7%	4.8%	4.9%	20 bps
Average Asking Rents	\$2,262	\$2,251	\$2,243	0.85%
Average Sales Price (Unit)	\$296,016	\$288,810	\$303,755	-4.92%
Net Absorption	4,175	3,296	2,477	33.06%

Q1 2025 AVERAGE RENT

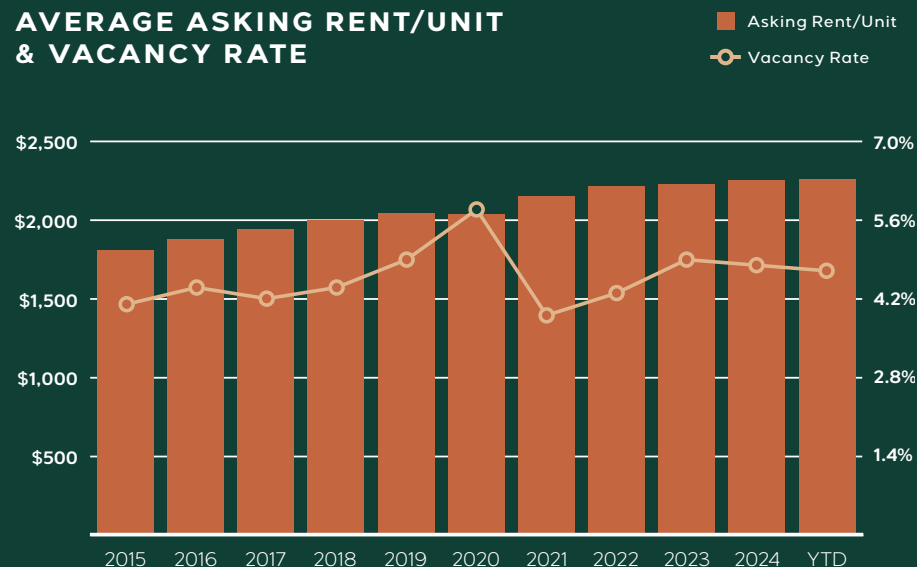
Studio	\$1,683
1-Bedroom	\$2,055
2-Bedroom	\$2,614
3-Bedroom	\$3,097

Downtown Los Angeles Multifamily Market Overview | Q1 2025

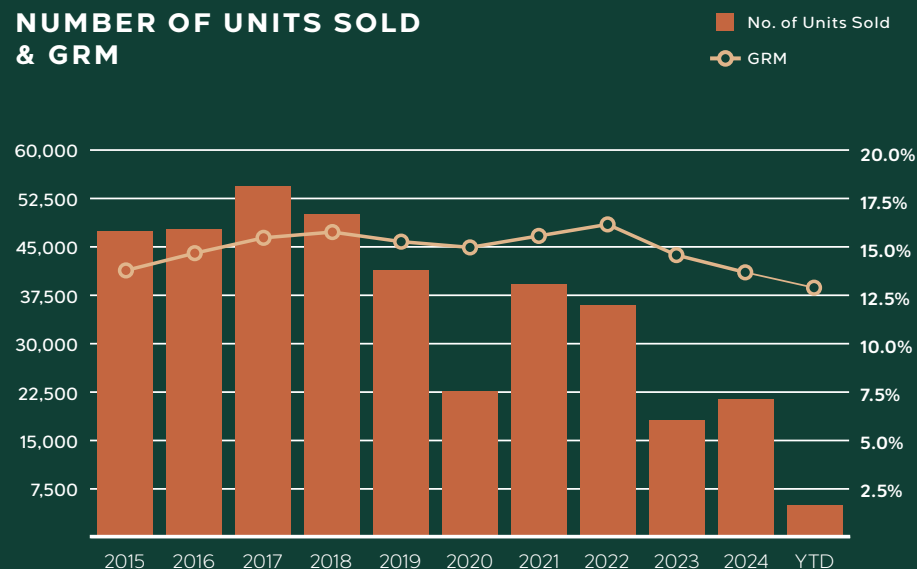
NEW CONSTRUCTION & ABSORPTION



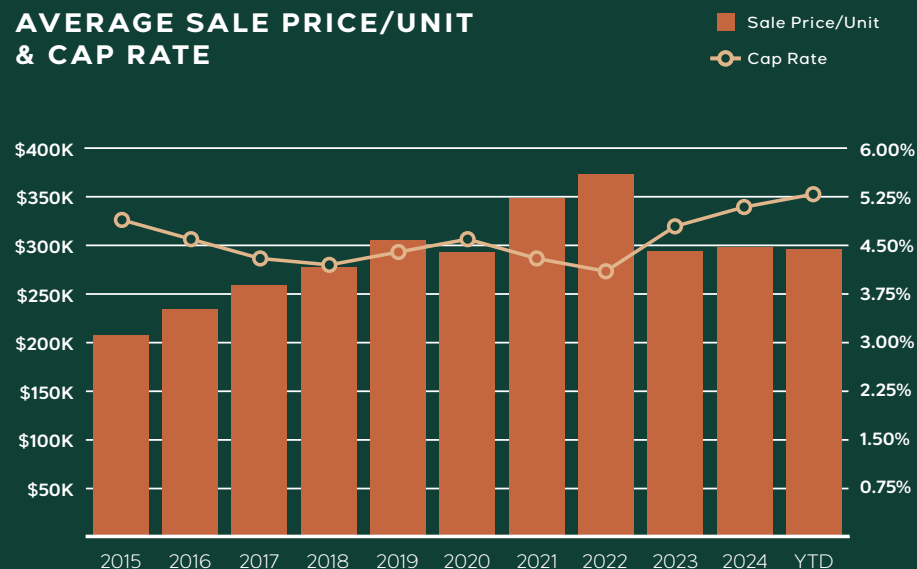
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GRM



AVERAGE SALE PRICE/UNIT & CAP RATE



Nearby Amenities

EAT + DRINK

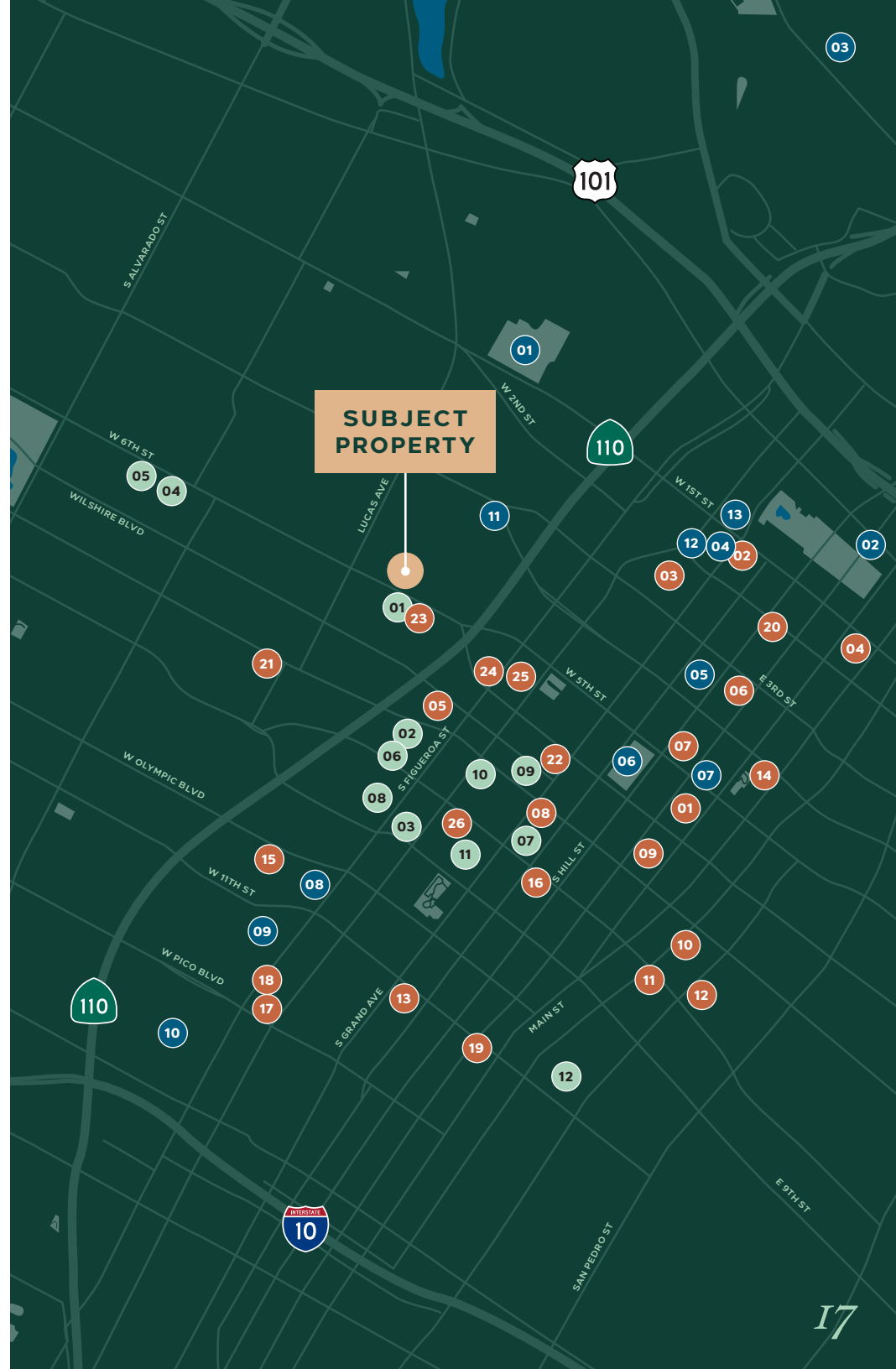
- 01 Guisados
- 02 San Laurel
- 03 Otium
- 04 Badmaash
- 05 NIKU X
- 06 Grand Central Market
- 07 Perch
- 08 Bottega Louie
- 09 Clifton's Republic
- 10 Broken Mouth
- 11 Sonoratown
- 12 Poppy + Rose
- 13 Pine and Crane DTLA
- 14 Orsa & Winston
- 15 Leña at Sendero
- 16 The Exchange
- 17 Maison Kasai
- 18 Qué Bárbaro
- 19 Caldo Verde
- 20 The Redwood Bar & Grill
- 21 Monty Bar
- 22 Casey's Irish Pub
- 23 Starbucks
- 24 Kumquat Coffee
- 25 Nice Coffee
- 26 Philz Coffee

ATTRACTIONS

- 01 Vista Hermosa Natural Park
- 02 LA Union Station
- 03 Dodger Stadium
- 04 The Broad
- 05 Angels Flight Railway
- 06 Pershing Square
- 07 The Last Bookstore
- 08 Grammy Museum LA Live
- 09 Crypto.com Arena
- 10 LA Convention Center
- 11 The Bellwether
- 12 Walt Disney Concert Hall
- 13 LA Opera

GROCERY + RETAIL

- 01 Grocery Outlet
- 02 Target
- 03 Ralphs
- 04 Food 4 Less
- 05 Home Depot
- 06 F!Gat7th
- 07 Whole Foods Market
- 08 Smart & Final
- 09 Walgreens
- 10 Macy's
- 11 Petco
- 12 Fashion District



Transportation

Downtown Los Angeles is serviced by an extensive network of public transportation options, including the Metro rail lines, such as the Red and Purple lines, which provide convenient access to key destinations throughout the city and beyond. Additionally, an extensive bus network operated by the Los Angeles County Metropolitan Transportation Authority (Metro) offers reliable and affordable transit options for commuters navigating the downtown area.

For those who prefer alternative modes of transportation, Downtown LA features an expanding network of bike lanes and pedestrian-friendly streets, promoting eco-friendly and active modes of travel.

Moreover, the area is served by major highways and thoroughfares, facilitating easy access to neighboring communities and regional destinations. With ongoing investments in infrastructure and transportation initiatives, Downtown Los Angeles continues to prioritize accessibility and connectivity, ensuring seamless mobility for all who traverse its bustling streets.

**SUBJECT
PROPERTY**

LAX

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