

ARTS DISTRICT

# 1242 PALMETTO ST.

LOS ANGELES, CA 90013



FOR SALE

**\$11.5MM** (6.25% CAP RATE)

±21,331 SF ON .53 AC LOT  
LOS ANGELES, CA 90013

100% Leased Investment Sale or Future Owner-User Building with In-Place Income

TEAM  
**CONDON**

# THE OPPORTUNITY

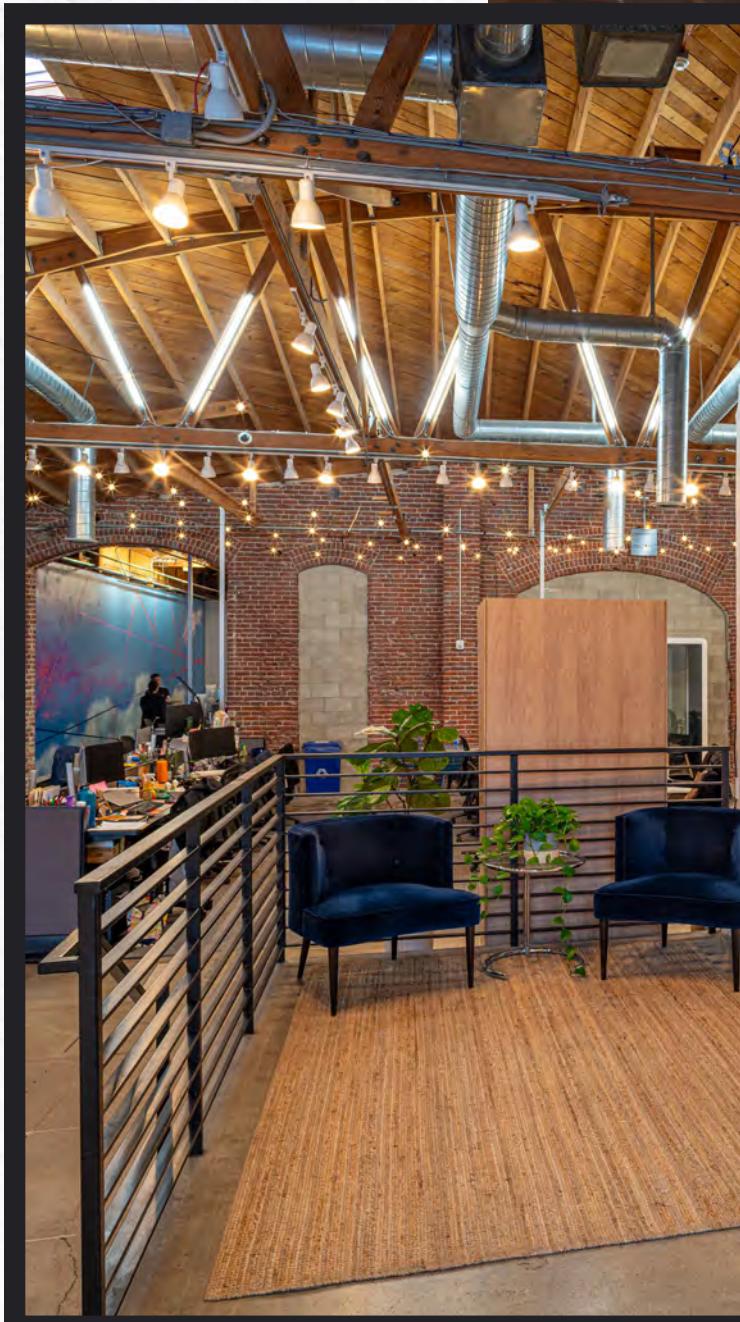
**Cushman & Wakefield U.S., Inc.**, as the exclusive advisor, is pleased to present the opportunity to acquire the leased fee interest in 1242 Palmetto Street, a premier industrial/creative flex property located in the heart of the Arts District in Downtown Los Angeles. This fully leased asset consists of a sandblasted brick and bow-truss ceiling building spanning  $\pm$  21,331 square feet, all on the ground floor of a 0.53-acre lot. With dual street frontage on both Factory Place and Palmetto Street, the property benefits from excellent accessibility and visibility.

The building's architectural character is defined by exposed brick walls and soaring bow-truss ceilings that reach up to 25 feet, with 15 feet of clear height. The property also offers ground-level pedestrian doors and vehicle garage doors at both the front and rear of the building.

1242 Palmetto is fully leased to Carbon Capture through January 2028, with the tenant recently renewing its lease, demonstrating a long-term commitment to the space. With approximately three years remaining on the lease term, a future owner-user could capitalize on the in-place income while planning for occupancy in 2028. The property's prime location in the Arts District places it at the center of one of Los Angeles' most dynamic and rapidly evolving neighborhoods, surrounded by major creative and technology companies including Apple, Adidas, Spotify, Sony, Honey, and Warner Music.

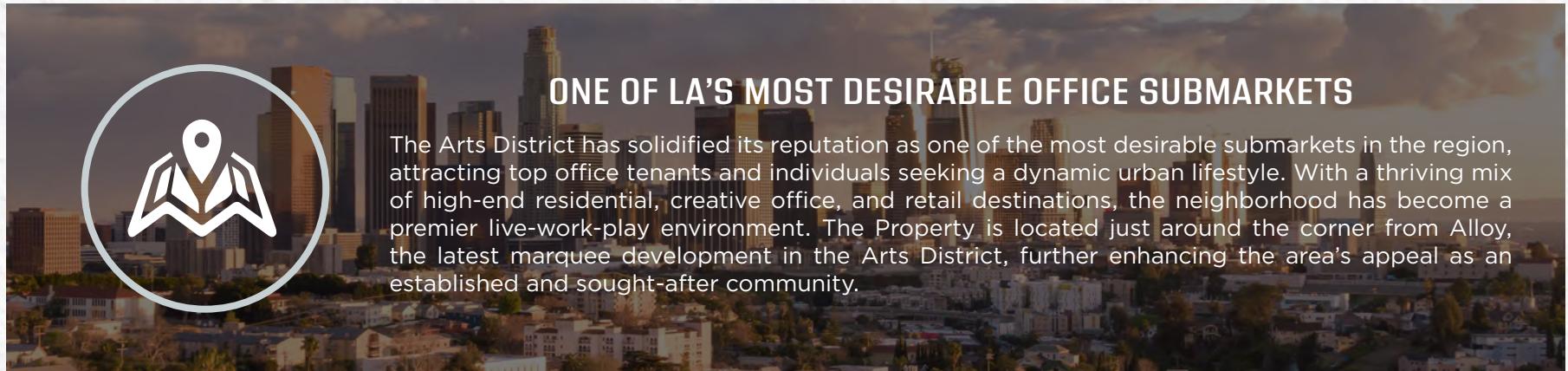
Situated next door to the At Mateo complex, which houses Spotify and renowned restaurant Girl & the Goat, the property is also across the street from the Barker and Molino Lofts. Just around the corner, the recently completed Alloy project introduces high-rise luxury apartments to the area.

Designed as a versatile creative flex property, 1242 Palmetto is well-suited for a wide range of office and industrial users. This offering presents a rare opportunity to acquire a stabilized asset in an A+ location with long-term upside in one of Los Angeles' most sought-after neighborhoods.



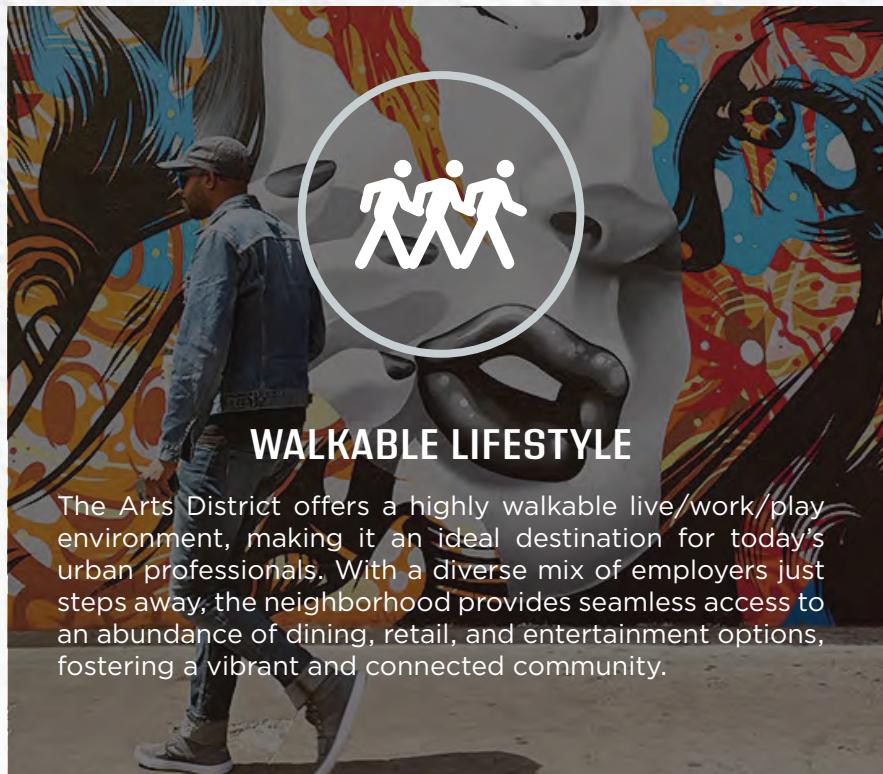


# INVESTMENT HIGHLIGHTS



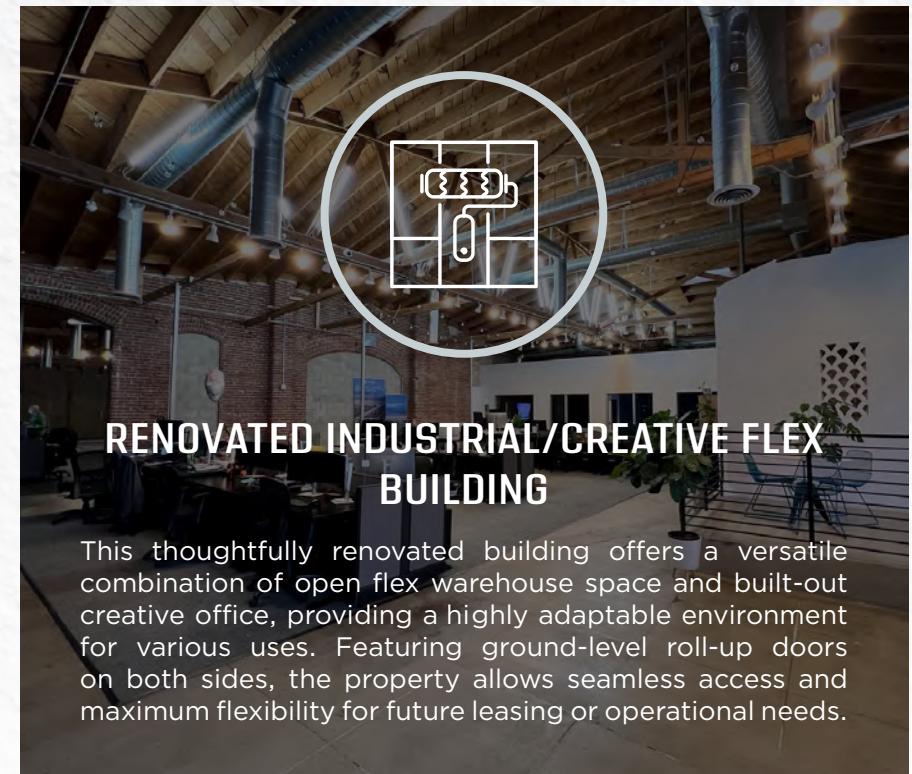
## ONE OF LA'S MOST DESIRABLE OFFICE SUBMARKETS

The Arts District has solidified its reputation as one of the most desirable submarkets in the region, attracting top office tenants and individuals seeking a dynamic urban lifestyle. With a thriving mix of high-end residential, creative office, and retail destinations, the neighborhood has become a premier live-work-play environment. The Property is located just around the corner from Alloy, the latest marquee development in the Arts District, further enhancing the area's appeal as an established and sought-after community.



### WALKABLE LIFESTYLE

The Arts District offers a highly walkable live/work/play environment, making it an ideal destination for today's urban professionals. With a diverse mix of employers just steps away, the neighborhood provides seamless access to an abundance of dining, retail, and entertainment options, fostering a vibrant and connected community.



### RENOVATED INDUSTRIAL/CREATIVE FLEX BUILDING

This thoughtfully renovated building offers a versatile combination of open flex warehouse space and built-out creative office, providing a highly adaptable environment for various uses. Featuring ground-level roll-up doors on both sides, the property allows seamless access and maximum flexibility for future leasing or operational needs.



## RARE 3:1 PARKING RATIO IN THE ARTS DISTRICT

The property offers a highly coveted parking solution, benefiting from both on-site parking and access to a fully secured, covered parking garage at the adjacent At Mateo project. Tenants or owner-users have the opportunity to lease additional parking spaces, achieving up to a 3:1 parking ratio—an exceptional rarity in the Arts District. This unparalleled convenience enhances the site's functionality, making it an attractive option for a wide range of tenants/users.

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## FULLY-LEASED INVESTMENT OPPORTUNITY

The Property presents a rare opportunity to acquire a fully leased creative flex building in the heart of the Arts District. With just under three years of lease term remaining, the investment offers immediate cash flow and a stable income stream, while also providing future upside potential in one of Los Angeles' most dynamic and rapidly evolving submarkets.



## QUALIFIED OPPORTUNITY ZONE

The Property is located in a Qualified Opportunity Zone, allowing investors to potentially capitalize on preferential tax benefits.

# PROPERTY OVERVIEW

**ADDRESS:** 1242 Palmetto Street,  
Los Angeles, CA 90013

**PROPERTY TYPE:** Industrial/Creative Flex

**RENTABLE AREA:** ±21,331 SF

**STORIES:** 1

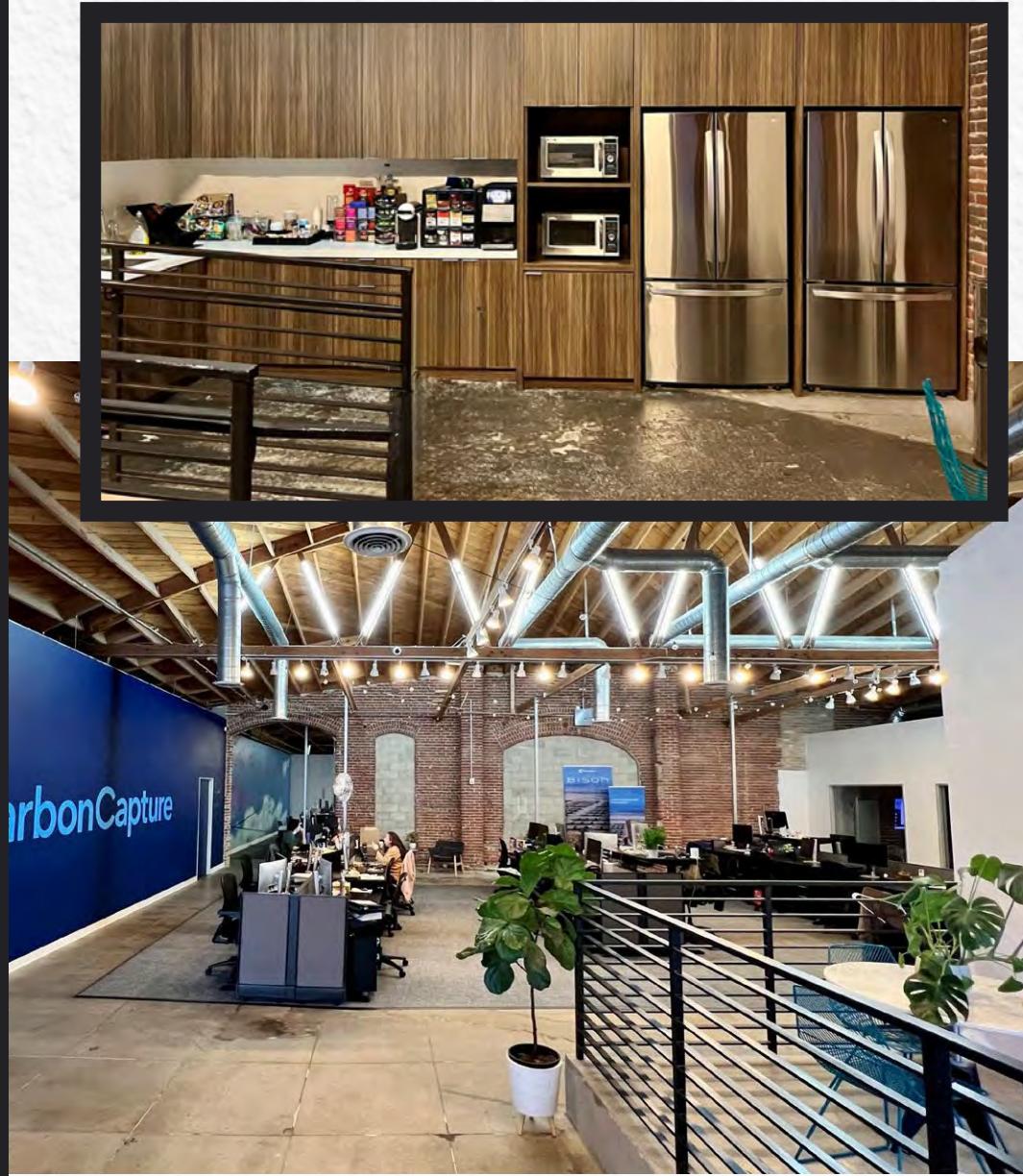
**OCCUPANCY:** 100%

**YEAR BUILT  
(RENOVATED):** 1924 (2021)

**LOT SIZE:** 23,218 SF (.53 AC)

**ZONING:** (MB1-CDF1-5)(IX4-FA)(CPIO)

**APN:** 5164-002-011

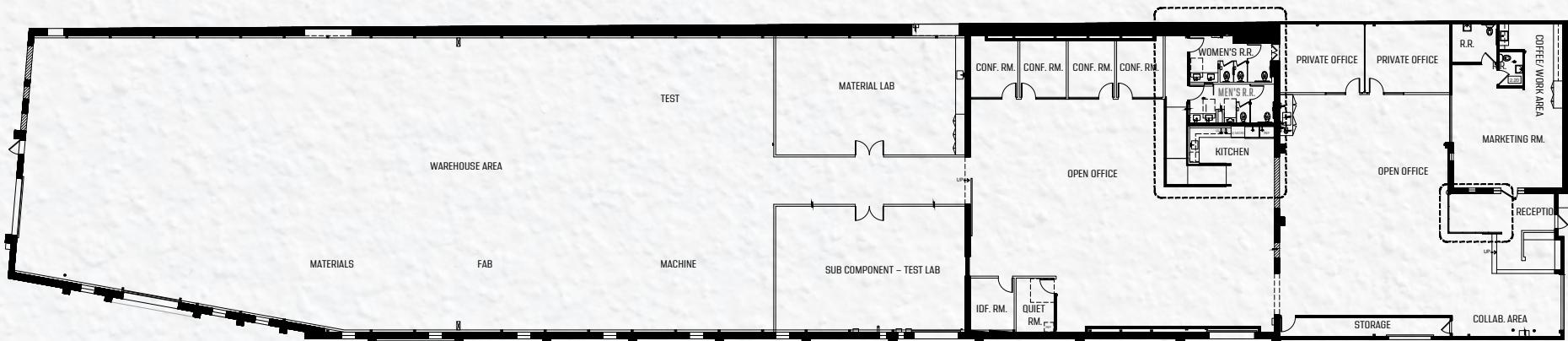


# FLOOR PLAN

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CarbonCapture

1242

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