

935-937 N HILL STREET LOS ANGELES, CA 90012

OFFERING MEMORANDUM
OWNER-USER OPPORTUNITY



WILLIAMS CAPITAL ADVISORS
Real Estate Advisory



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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

The property at 935-937 North Hill Street represents a value-add mixed-use investment opportunity situated in the heart of Los Angeles' historic Chinatown district. This commercial building encompasses 6,950 square feet of building area on a 2,880 square foot lot, offering an efficient use of land in one of the city's most culturally vibrant and rapidly evolving neighborhoods. Originally constructed in 1946 and substantially renovated in 2024, the property features a versatile configuration with basement storage area, ground-floor retail space currently available for lease, and second-floor residential space that is occupied.

Located directly across from Chinatown Central Plaza with 70 feet of frontage on North Hill Street, the property benefits from exceptional visibility and consistent pedestrian traffic generated by the neighborhood's reputation as both a dining and cultural destination. Critically, an approved 8-story, 455-unit mixed-use development immediately adjacent to the property—including 10,000 SF of retail and 7,700 SF of medical office space—will dramatically increase foot traffic, resident density, and consumer demand upon completion. The immediate area has experienced significant demographic transformation over the past decade, attracting a younger, more affluent population drawn to Chinatown's unique blend of authentic Asian businesses and emerging arts scene. The property's position just two blocks from the Harbor (110) Freeway and approximately one mile from Dodger Stadium provides superior regional accessibility while maintaining the walkable, neighborhood-oriented character that makes Chinatown increasingly attractive to both businesses and consumers.

The building's recent 2024 renovation addressed major building systems including mechanical, plumbing, and electrical infrastructure, significantly reducing the near-term capital improvement burden typically associated with properties of this vintage. The vacant ground-floor retail space presents immediate upside potential for a buyer to select their ideal tenant or capture increased rental income by leasing to businesses serving Chinatown's growing dining, retail, and entertainment corridor. The property is zoned LAC4-2 with four on-site parking spaces, offering flexibility for continued mixed-use operations that can serve diverse tenant needs from street-level retail capturing high foot traffic to upper-level creative office space.

PROPERTY DETAILS

ADDRESS	935-937 NORTH HILL STREET, LOS ANGELES, CA 90012
APN	5414-005-006
PROPERTY TYPE	MIXED USE COMMERCIAL & RESIDENTIAL
YEAR BUILT	1946
GROSS BUILDING AREA	6,950 SF
LOT SIZE	2,880 SF
ZONING	LAC2

INVESTMENT HIGHLIGHTS

- ❖ Prime Chinatown location directly across from Chinatown Central Plaza
- ❖ 70 feet of frontage on North Hill Street with exceptional visibility
- ❖ Two blocks from Harbor (110) Freeway
- ❖ One mile from Dodger Stadium
- ❖ High pedestrian traffic in one of LA's most vibrant cultural districts
- ❖ 6,950 SF building on 2,880 SF lot
- ❖ Recently renovated in 2024 (mechanical, plumbing, electrical)



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2023	65,113	527,033	1,400,451
2022	65,201	535,515	1,423,382
2021	66,718	540,835	1,436,767
2020	66,311	552,736	1,467,571
2019	69,922	548,666	1,468,016

HOUSEHOLD INCOME

	1 Mile	3 Miles	5 Miles
2023 Median Income	\$67,030	\$63,106	\$64,746
Under \$25k	7,401	47,841	108,116
\$25k - \$50k	4,003	37,032	94,682
\$50k - \$100k	6,450	53,581	136,085
\$100k - \$150k	4,443	27,794	72,060
Above \$150k	5,121	35,338	87,884

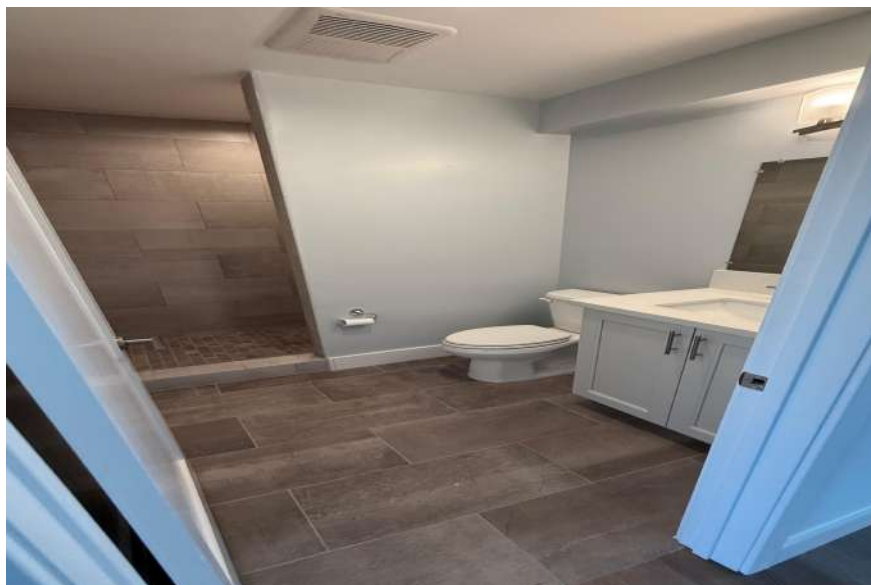
EMPLOYEES

	1 Mile	3 Miles	5 Miles
Total 2023	59,179	443,280	1,163,272
Agriculture	24	905	2,957
Construction	1,090	18,471	50,747
Manufacturing	2,454	22,381	56,130
Wholesale Trade	935	8,624	22,698
Retail Trade	2,762	26,649	72,507
Transportation, Warehousing	1,353	12,597	39,583
Information	2,696	17,556	39,829
Finance, Insurance	1,877	11,973	32,406
Professional Services	7,155	43,082	103,067
Educational, Health Care	7,281	50,089	137,759
Arts, Entertainment, Food	6,006	40,079	101,006
Business, Science, Arts	19,499	109,155	269,977
Public Administration	1,181	6,669	19,908
Other Services	1,911	17,409	47,742

PHOTOS



PHOTOS





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FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

ASKING PRICE **\$3,250,000**

GROSS BUILDING AREA	± 6,950 SF
BUILDING PSF	\$467.63
LOT SIZE	± 2,880 SF
LAND PSF	\$1,128.47

ANNUALIZED OPERATING DATA

	<u>Current</u>	<u>Pro Forma</u>
POTENTIAL BASE RENT	\$42,000	\$145,200
EFFECTIVE GROSS INCOME	\$42,000	\$145,200
OPERATING EXPENSES	(\$53,225)	(\$53,225)
EXPENSE RATIO (EGI)	126.7%	36.7%
Net Operating Income	(\$11,225)	\$91,956

OPERATING EXPENSES

	<u>Current</u>	<u>PSF</u>	<u>Pro Forma</u>	<u>PSF</u>
REAL ESTATE TAXES (1.20%)	\$40,625	\$5.85	\$40,625	\$5.85
INSURANCE	\$3,960	\$0.57	\$3,960	\$0.57
UTILITIES	\$5,400	\$0.78	\$5,400	\$0.78
REPAIRS & MAINTENANCE	\$1,800	\$0.26	\$1,800	\$0.26
MISC	\$1,460	\$0.21	\$1,460	\$0.21
TOTAL OPERATING EXPENSES	\$53,245	\$7.66	\$53,245	\$7.66

RENT ROLL

Current

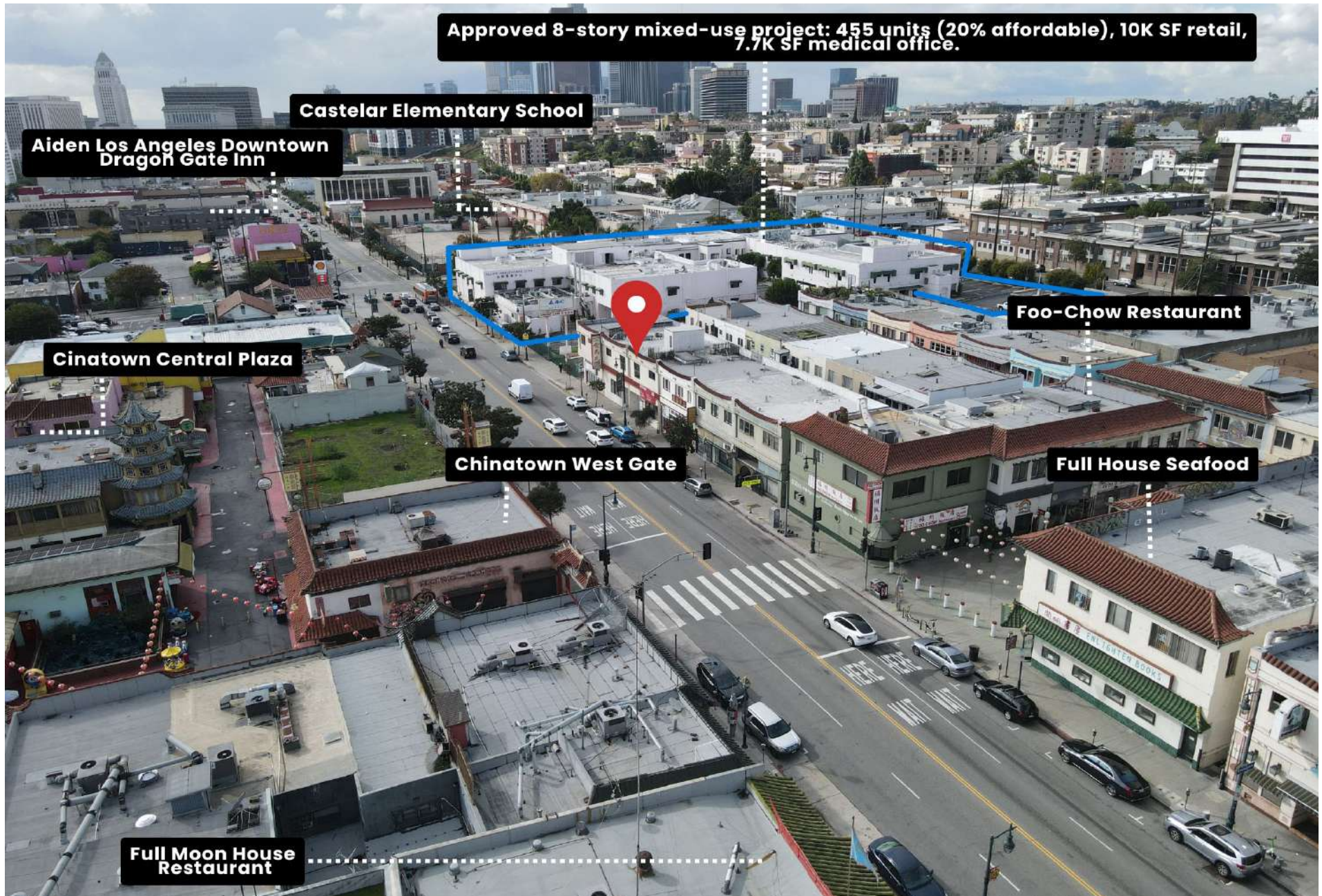
Pro-Forma

UNIT #		Unit Type	SF	BASE RENT	PSF	BASE RENT	PSF
A	1ST FLOOR	Retail / Creative Office	1,200 SF	\$0	\$0	\$3,000.00	\$2.50
B	1ST FLOOR	Retail / Creative Office	1,200 SF	\$0	\$0	\$3,000.00	\$2.50
C	BASEMENT	Creative Office / Studio	1,075 SF	\$0	\$0	\$1,075.00	\$1.00
D	BASEMENT	Creative Office / Studio	1,075 SF	\$0	\$0	\$1,075.00	\$1.00
E	2ND FLOOR	Residential	2,400 SF	\$3,500	\$1.46	\$3,950.00	\$1.65
MONTHLY TOTAL			6,950 SF	\$3,500.00	\$0.49 Avg.	\$12,100.00	\$1.74 Avg.
ANNUAL TOTAL				\$42,000.00	\$6.04 Avg.	\$145,200.00	\$20.89 Avg.



AMENITIES MAP

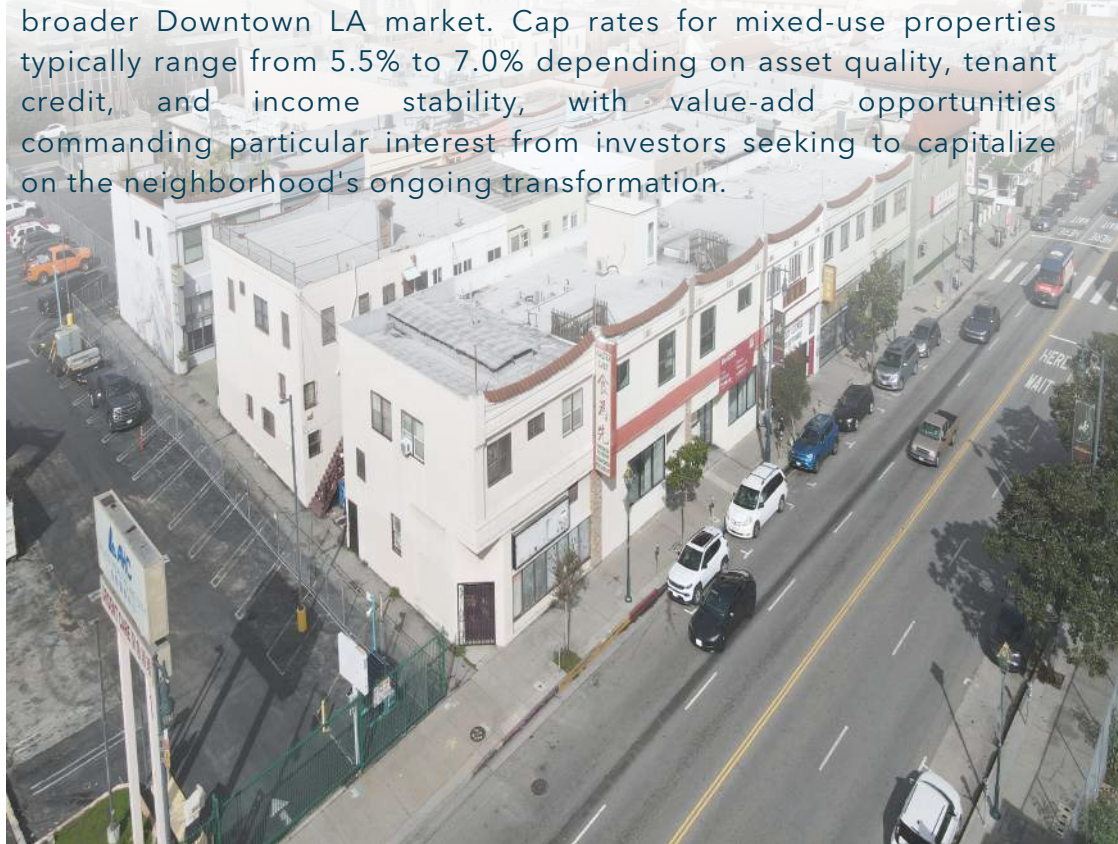


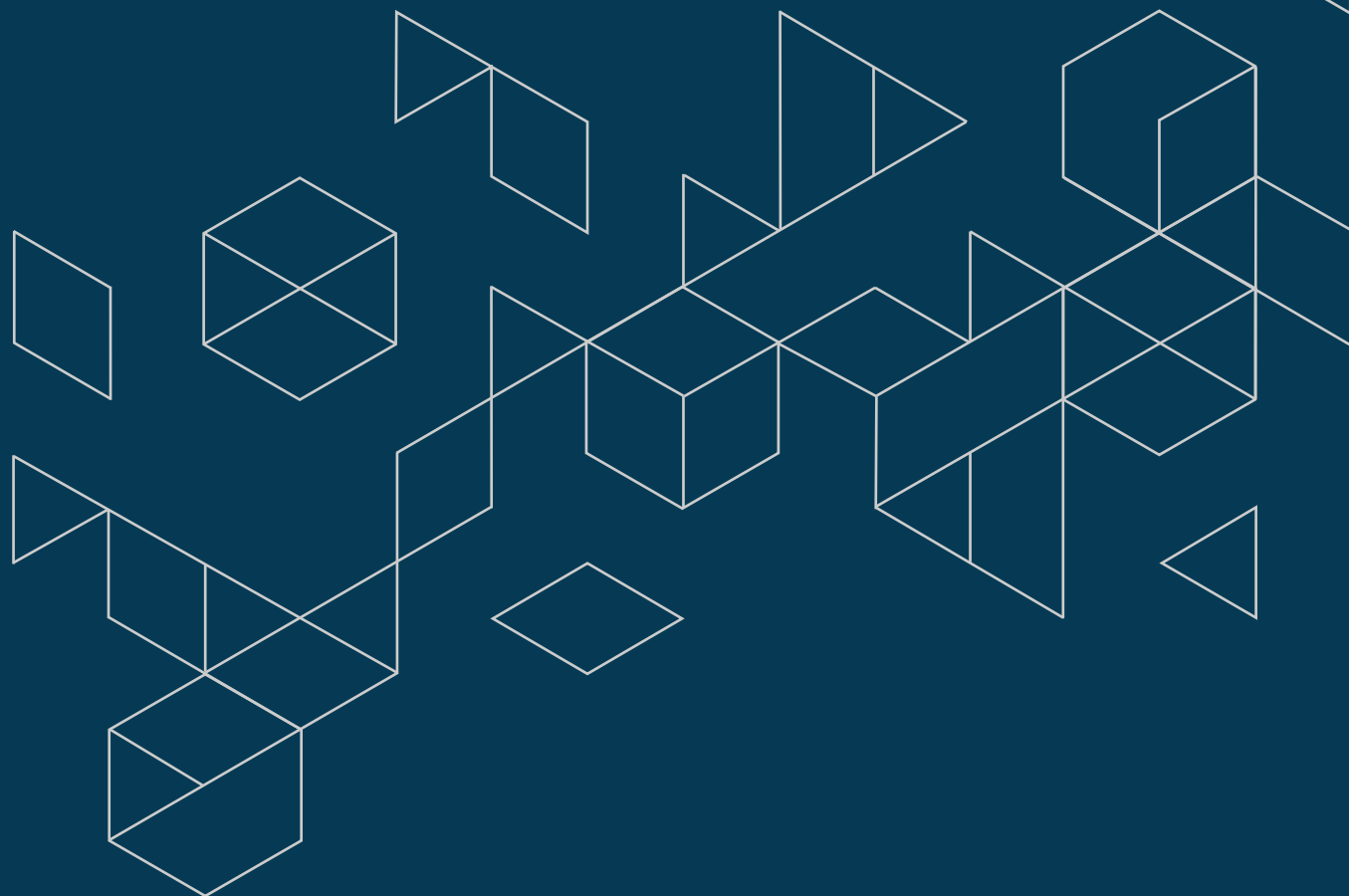


MARKET OVERVIEW

The 90012 zip code encompasses Downtown Los Angeles' northern neighborhoods including Chinatown, portions of the Civic Center, and areas adjacent to Dodger Stadium, representing one of the city's most dynamic and rapidly transforming commercial real estate markets. This submarket has experienced significant revitalization over the past decade, driven by substantial residential development, improved transit connectivity via Metro Gold and Red Lines, and an influx of creative office and retail tenants attracted to the area's relatively affordable rents compared to other Downtown LA submarkets. Chinatown specifically has emerged as a cultural and culinary destination, drawing both traditional Asian businesses and a new wave of restaurants, galleries, and creative enterprises that appeal to younger demographics. The convergence of historic character, improved infrastructure, and proximity to major employment centers has positioned 90012 as an attractive location for mixed-use properties serving both neighborhood residents and destination visitors. Commercial real estate fundamentals in the 90012 submarket reflect its transitional nature, with retail spaces commanding rental rates typically ranging from \$2.00 to \$3.50 per square foot monthly depending on location and condition, while creative office spaces achieve \$1.50 to \$2.50 per square foot.

The market has shown resilience post-pandemic as foot traffic has returned to Chinatown's restaurant and retail corridors, though ground-floor retail vacancy remains higher than pre-2020 levels as landlords and tenants recalibrate to evolving consumer patterns. Investment activity has increased as buyers recognize the submarket's long-term potential driven by its transit accessibility, cultural authenticity, and role as a more affordable entry point into the broader Downtown LA market. Cap rates for mixed-use properties typically range from 5.5% to 7.0% depending on asset quality, tenant credit, and income stability, with value-add opportunities commanding particular interest from investors seeking to capitalize on the neighborhood's ongoing transformation.





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