

**Offering Memorandum  
Great Potential Redevelopment Opportunity  
Currently Existing Single Family House**

**967 Arapahoe Street**  
Los Angeles, CA 90006

**The Ghobadi Team**  
Apartment Building Specialists



# Our Mission

Our mission is to provide our clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals with expertise in the San Fernando Valley and Tri-Cities markets aims to maximize returns while safeguarding the best interests of our clients.

## Guiding Principles

Honesty | Integrity | Experience | Market Knowledge

# Property Snapshot

## Redevelopment Options

±21 Units

By Right with Base Zoning  
LAR4-1

±36 Units

Transit Oriented  
Community (TOC) Tier 3

±42 Units

Mixed Income Incentive  
Program (MIIP) Tier2

967 Arapahoe Street  
Los Angeles, CA 90006

### Address

4 Bedroom, 2 Bathroom

### House

5076-005-009

### APN

±8,535 Square Feet

### Lot Size

±2,772 Square Feet

### Residential Building Size

Width 59.99 Feet x  
Depth 142.3 Feet

### Area

\$1,499,000

### Price

\$4,071.25 per month

### Income

1905

### Year Built

LAR4-1

### Zoning

Tier 3

### Transit Oriented Communiy (TOC)

Wilshire

### Community Plan Area

\* The nearby vacant land at 957 Arapahoe Street is also available for sale. Contact broker for details.



## Prime Mid-Wilshire Investment & Redevelopment Opportunity

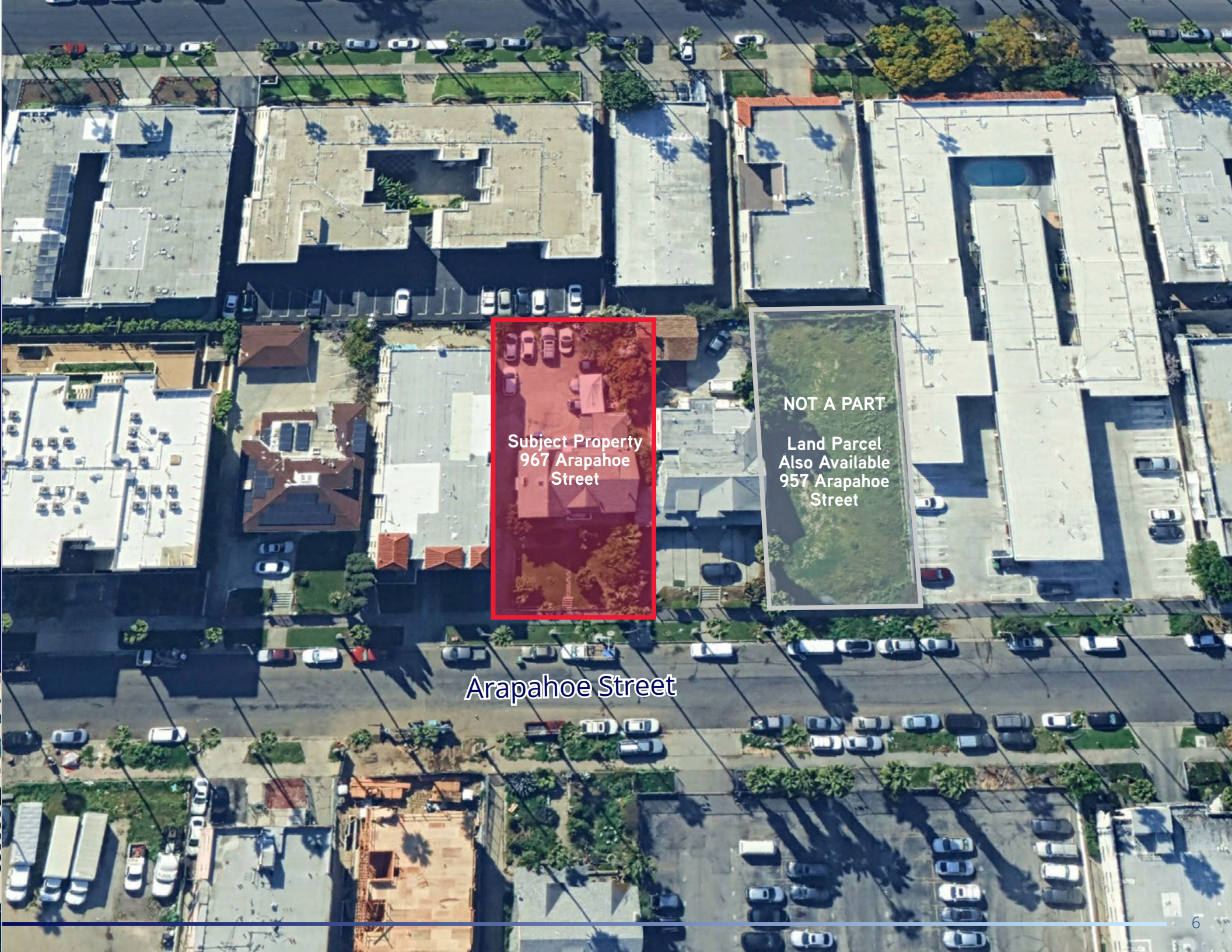
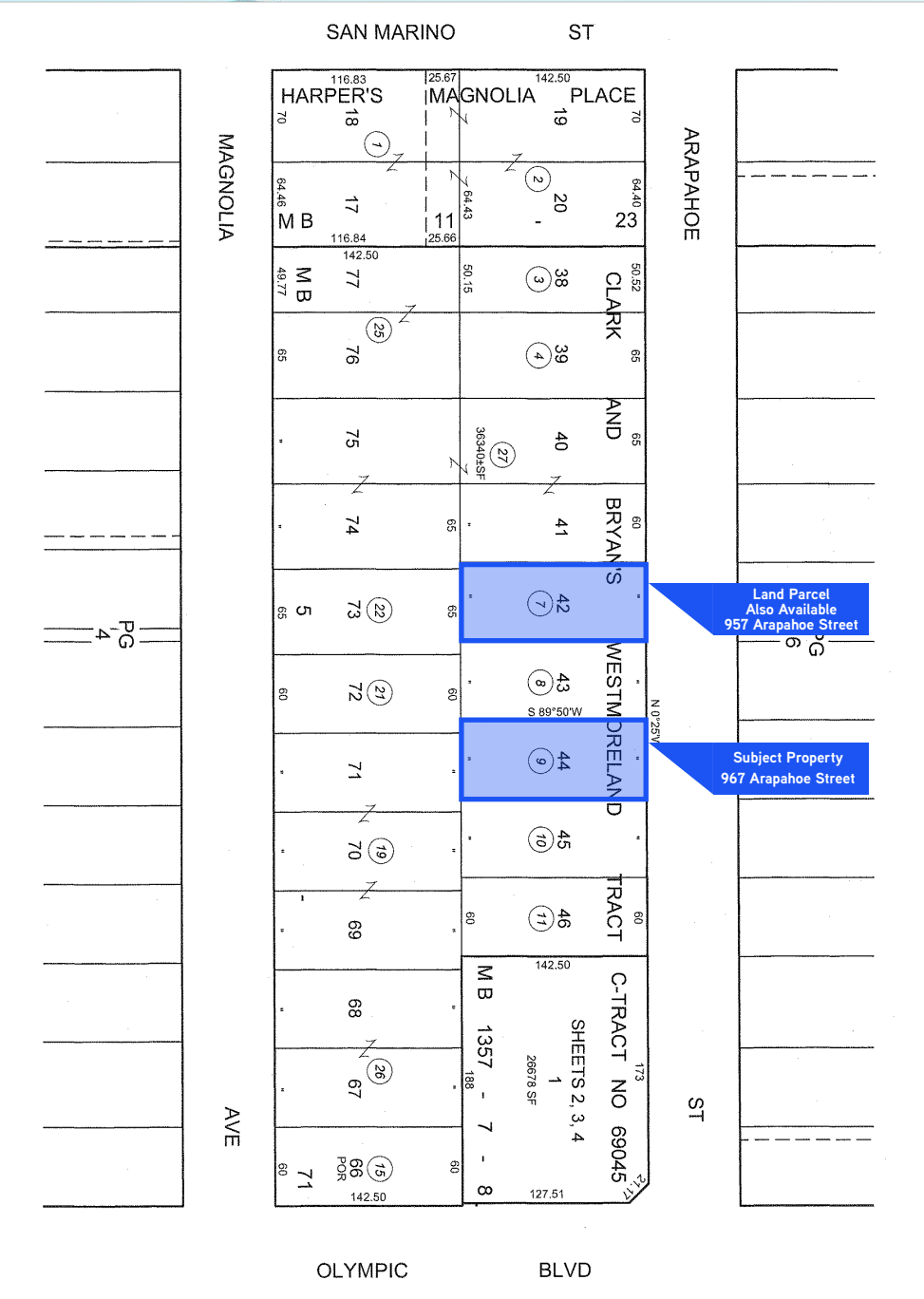
Located in the highly sought-after Mid-Wilshire neighborhood, this three-story single-family residence at 967 Arapahoe Street presents a rare opportunity for both investors and developers. The property features 4 bedrooms and 2 bathrooms across a spacious 2,772 square foot living area and sits on a large 8,535 square foot lot.

Currently leased at \$4,071/month, this asset provides immediate income while offering exceptional future upside. Zoned LAR4-1 and designated within a Transit Oriented

Communities (TOC) Tier 3 zone, the site is ideal for multifamily redevelopment with generous density bonuses and reduced parking requirements.

Just one block east of S. Hoover Street and minutes from the 101, 10, and 110 Freeways, the property is strategically positioned near Downtown L.A., Koreatown, USC, and major employment centers. Whether you're looking to renovate and hold, or unlock the full potential of the land through new construction, this property checks all the boxes.











# Neighborhood Essentials

MacArthur Park was billed as Los Angeles’ version of New York’s Central Park when it was under construction. Today it has become much more than the green grass and lake that comprise it. The park and the 2.72 mile area that surrounds it — also called Westlake — is one of LA’s most historic neighborhoods.

Victorian homes and apartment complexes characterize the area, but newer developments are going up quickly. On the east side of the park is where you’ll find an eclectic mix of bars and restaurants. Big-box stores will take care of most of your retail needs, while entertainment lovers will appreciate the Staples Center residing just across the 110 Freeway.

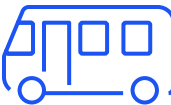
The park is obviously the biggest calling card of the neighborhood, and it has become increasingly well-maintained over the last few years. Enjoy a picnic near the lake and the expansive view of the LA skyline in this up-and-coming locale.



### Major Roads

Interstate 10 Highway  
6 min / 1.3 miles

State Route 110 Freeway  
6 min / 1.3 miles



### Transportation

Westlake/MacArthur Park Station  
22 min walk / 1.1 miles

Los Angeles Union Station  
8 min / 4.0 miles



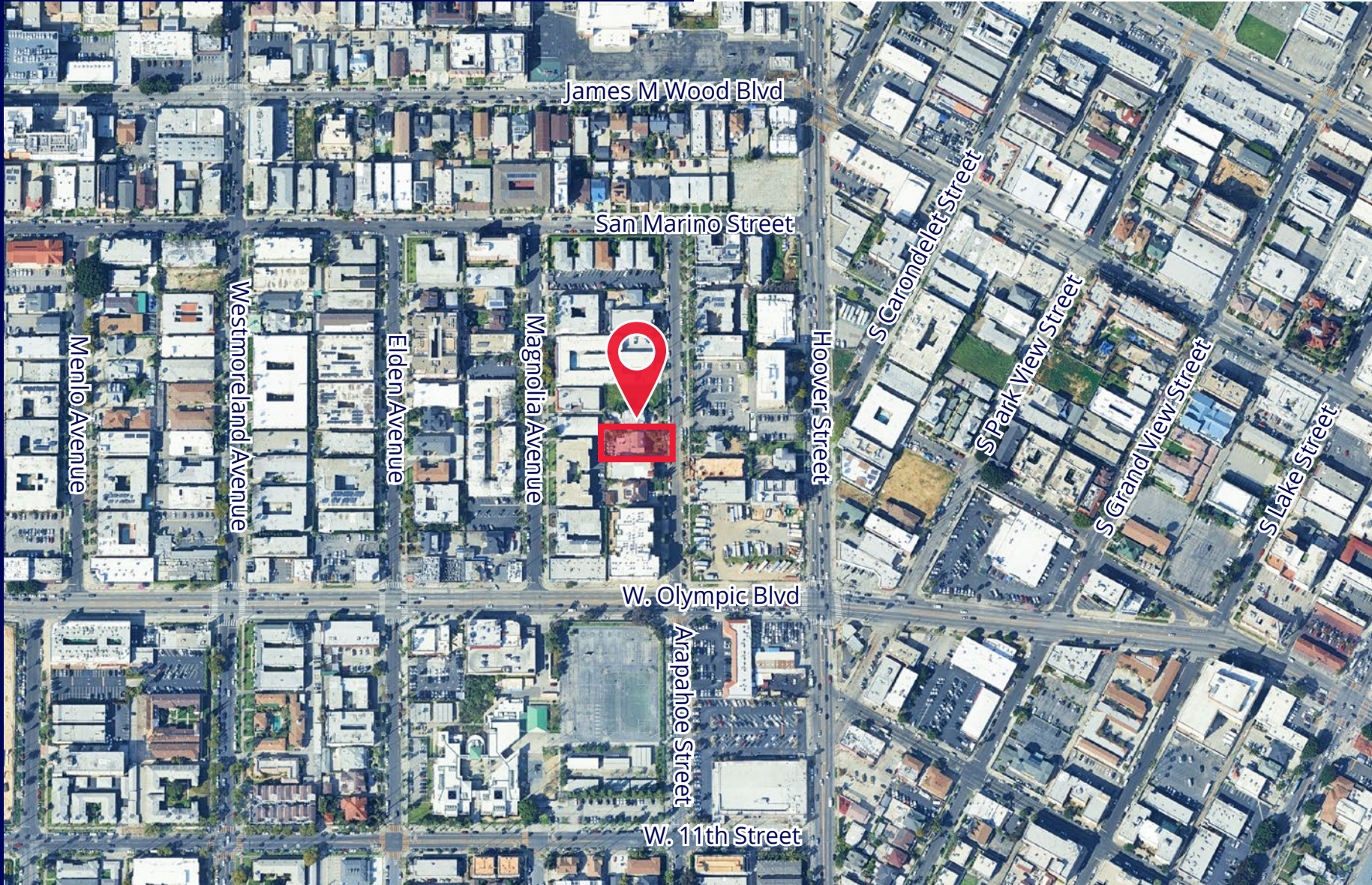
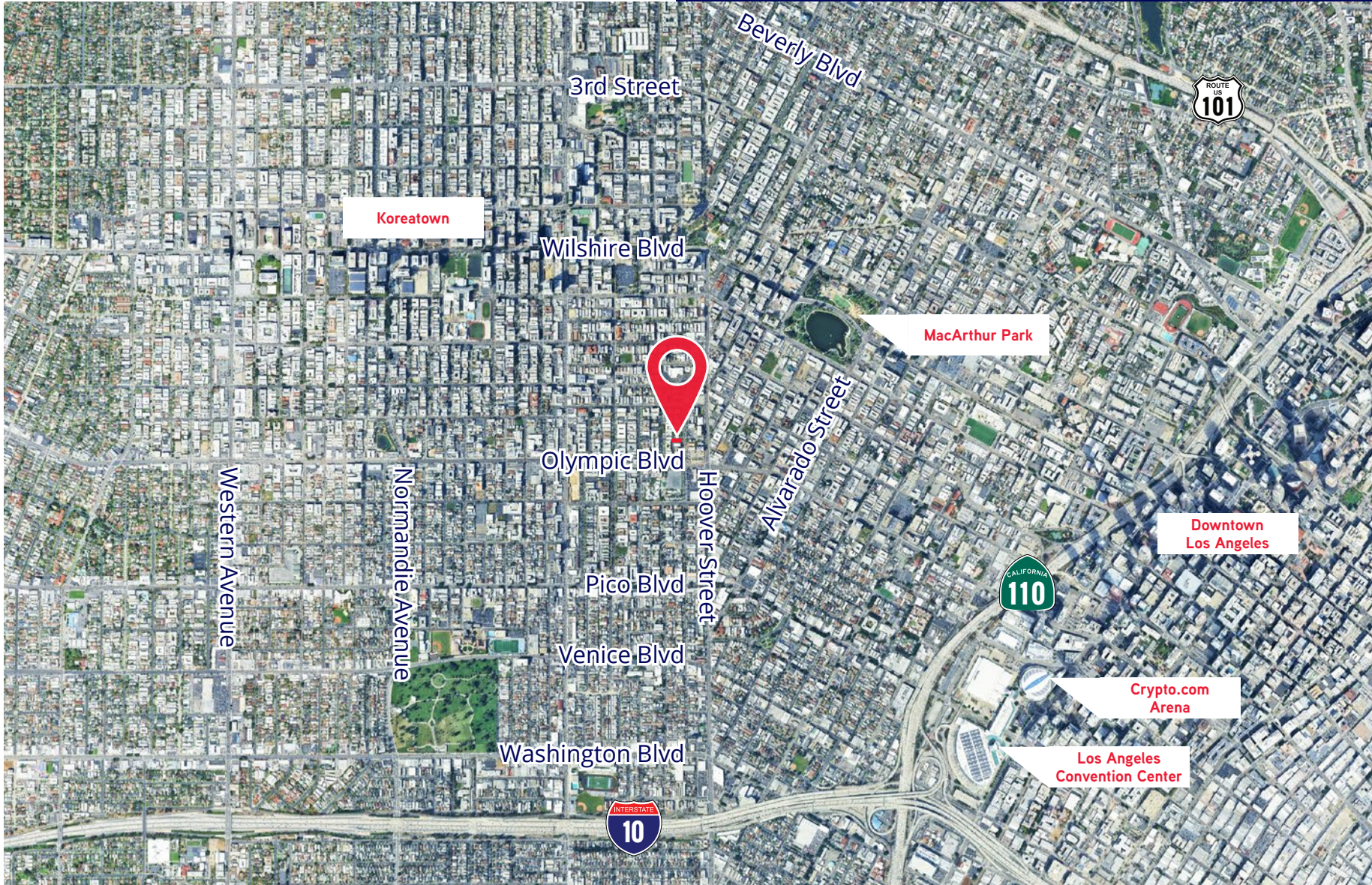
### International Airports

Los Angeles (LAX)  
22 min / 13.4 miles

Hollywood Burbank Airport (BUR)  
22 min / 13.4 miles



# Aerial Map





# Demographics



### Rent Occupied

94.8% within a  
1 mile radius of property



### Household Growth

within a 3 mile radius is expected  
to reach 3.66% by 2028



### Population Growth

within a 3 mile radius is expected  
to reach 1.35% by 2028

## Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2024	121,142	605,123	1,242,579
Male	51.7%	51.5%	51.0%
Female	48.3%	48.5%	49.0%
Race & Ethnicity			
White	11.4%	19.2%	23.6%
Black	5.0%	8.6%	11.1%
American Indian/Alaska Native	4.1%	2.6%	2.3%
Asian	21.1%	22.0%	14.7%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
Other	46.1%	35.6%	35.5%
Two or More Races	12.3%	11.9%	12.7%
Income			
Average Household Income	\$64,219	\$87,964	\$98,954
Median Household Income	\$44,630	\$55,863	\$63,276
Housing			
Median Housing Value	\$694,233	\$997,237	\$970,309
Owner Occupied	5.3%	12.5%	18.6%
Renter Occupied	94.8%	87.6%	81.4%

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census

## Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Food Preparation/Serving Related	8,333	30,789	53,885
Sales and Sales Related	6,159	27,943	53,210
Building/Grounds Cleaning/ Maintenance	5,739	19,585	35,937
Construction/Extraction	5,508	17,328	33,980
Transportation/Material Moving	5,108	20,350	43,810
Production	4,896	16,493	33,227
Management	4,681	30,081	64,226
Office/Administrative Support	4,232	25,297	54,716
Arts/Design/Ent./Sports/Media	2,832	25,423	59,009
Healthcare Support	2,600	13,501	24,685
Business/Financial	2,441	17,250	33,380
Education/Training/Library	1,873	12,556	27,124
Personal Care/Service	1,610	8,935	19,951





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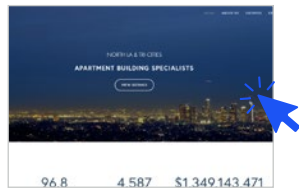
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**Team Website****Team Brochure**

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## Los Angeles, CA 90006

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