



RECEIVERSHIP SALE

# CHINATOWN COMMERCIAL PORTFOLIO

615-672 N Spring St &  
638-648 New High St

LOS ANGELES, CA 90012

KIDDER.COM

# TABLE OF CONTENTS

01

Executive Summary

02

DTLA 2040  
Development Plan

03

Market Overview

04

Location Overview

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# EXECUTIVE SUMMARY

Kidder Mathews is pleased to present the opportunity to acquire nine (9) related properties in Los Angeles' Chinatown neighborhood. Site improvements total ±52,000 SF across multiple property types inclusive of industrial, retail and specialty-use (parking lot). Combined, the parcels total 1.88-acres of which all are zoned [DM2-G1-5][CX2-FA][CPIO], allowing for a wide range of permissible uses including mixed-use residential options aimed at creating versatile urban spaces.

The subject site is situated 1-mile northeast of Downtown Los Angeles and benefits from a central location with proximity to Union Station, Metro Light Rail access. Additionally, location is adjacent to highly-amenitized neighborhoods such as Little Tokyo and the Arts District. The area's walkability, cultural heritage and proximity to employment centers continue to attract both residential and commercial interest. The surrounding area has experienced a notable increase in new residential and retail development activity in the past decade as demand for housing in the submarket remains elevated. Specifically, Chinatown has experienced an increasing number of mixed-use and multifamily developments, either recently delivered or in the pipeline.

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\$14.35M	\$175	82,082
ASKING PRICE	PRICE/SF LAND	TOTAL LOT SF





ADDRESS	615-672 N Spring St & 638-648 New High St, Los Angeles, CA 90012
APNS	5408-014-001, 5408-014-008, 5408-014-009, 5408-014-010, 5408-014-011, 5408-014-012, 5408-014-014, 5408-014-015 & 5408-014-019
NO. OF BUILDINGS	Seven (7)
TOTAL IMPROVEMENTS	52,059 SF
LOT AREA	82,082 SF (1.88 AC)
ZONING	[DM2-G1-5] [CX2-FA] [CPIO]
STATE ENTERPRISE ZONE	Los Angeles State Enterprise Zone
NEIGHBORHOOD COUNCIL	Historic Cultural North

# 615 N SPRING ST

TYPE	Parking Lot
# OF BUILDINGS	-
BUILDING SIZE SF	-
STORIES	-
YOC	-
CONSTRUCTION	-
LOT SIZE/ACRE	0.12
PARKING	16 Spaces
APN#	5408-014-001
ZONING	LAC2



# 631-633 N SPRING ST

TYPE	Multi-Tenant Retail
# OF BUILDINGS	One (1)
BUILDING SIZE SF	5,896
STORIES	One (1)
YOC	1980
CONSTRUCTION	Masonry
LOT SIZE/ACRE	0.18
PARKING	2.04/1000 SF
APN#	5408-014-014
ZONING	LAC2



# 643 N SPRING ST

TYPE	Multi-Tenant Retail/Residential
# OF BUILDINGS	One (1)
BUILDING SIZE SF	17,760
STORIES	Three (3)
YOC	1914
CONSTRUCTION	Masonry
LOT SIZE/ACRE	0.31
PARKING	0.81/1000 SF
APN#	5408-014-019
ZONING	LAC2



# 649 N SPRING ST

TYPE	Theater/Concert Hall
# OF BUILDINGS	One (1)
BUILDING SIZE SF	12,544
STORIES	Two (2)
YOC	1890
CONSTRUCTION	Masonry
LOT SIZE/ACRE	0.25
PARKING	3.83/1000 SF
APN#	5408-014-015
ZONING	LAC2



# 685 N SPRING ST

TYPE	Parking Lot
# OF BUILDINGS	-
BUILDING SIZE SF	-
STORIES	-
YOC	-
CONSTRUCTION	-
LOT SIZE/ACRE	0.23
PARKING	32 Spaces
APN#	5408-014-008
ZONING	LAC2



# 638 NEW HIGH ST

TYPE	Single-Tenant Industrial
# OF BUILDINGS	One (1)
BUILDING SIZE SF	6,579
STORIES	One (1)
YOC	1958
CONSTRUCTION	Masonry
LOT SIZE/ACRE	0.15
PARKING	5.47/1000 SF
APN#	5408-014-009
ZONING	LAC2



# 655 N SPRING ST

TYPE	Parking Lot
# OF BUILDINGS	-
BUILDING SIZE SF	-
STORIES	-
YOC	-
CONSTRUCTION	-
LOT SIZE/ACRE	0.15
PARKING	28 Spaces
APN#	5408-014-010
ZONING	LAC2



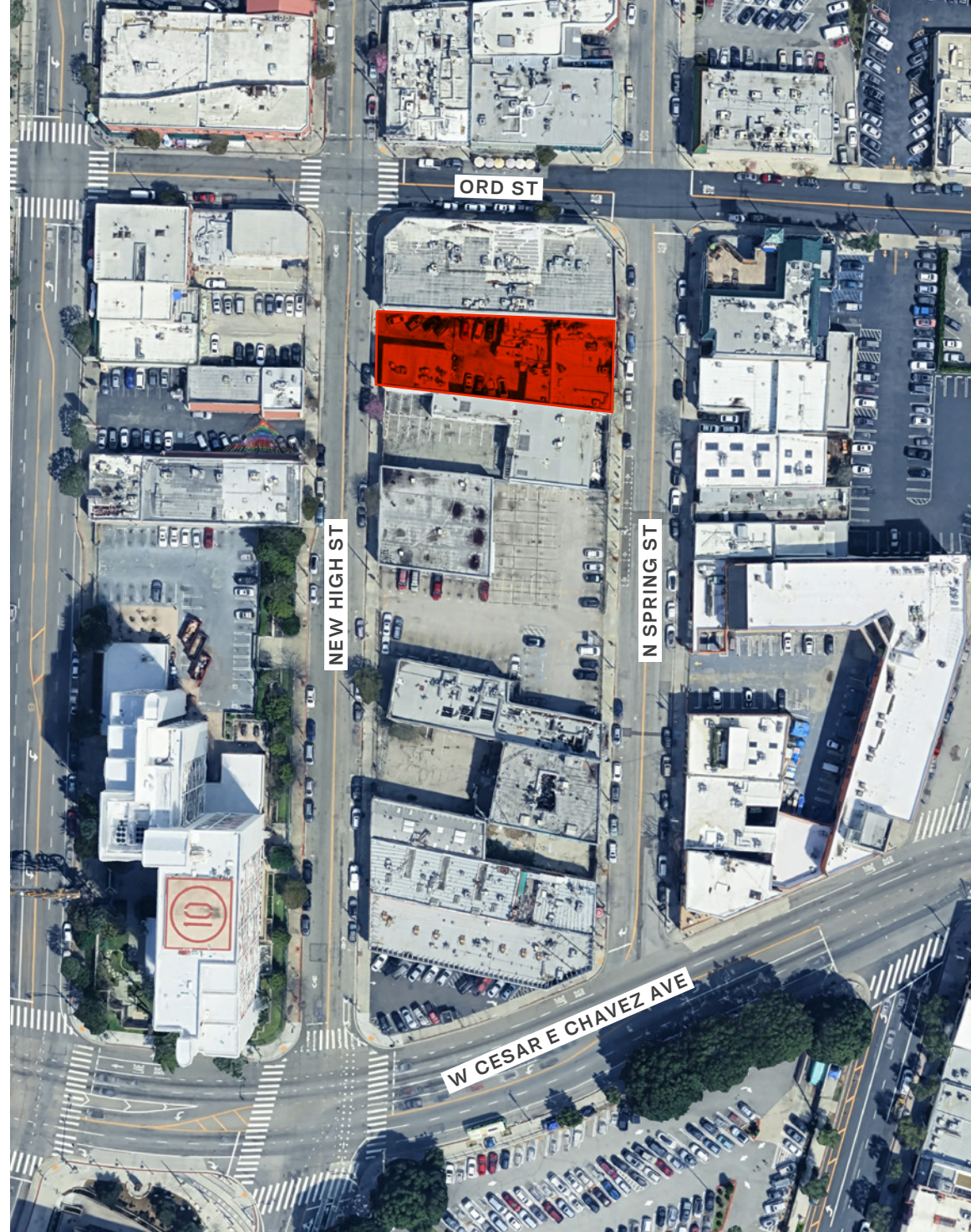
# 675 N SPRING ST

TYPE	Multi-Tenant Retail
# OF BUILDINGS	Two (2)
BUILDING SIZE SF	5,180
STORIES	Two (2)
YOC	1966
CONSTRUCTION	Masonry
LOT SIZE/ACRE	0.23
PARKING	-
APN#	5408-014-011
ZONING	LAC2



# 648 NEW HIGH ST

TYPE	Multi-Tenant Retail
# OF BUILDINGS	One (1)
BUILDING SIZE SF	5,676
STORIES	One (1)
YOC	1990
CONSTRUCTION	Masonry
LOT SIZE/ACRE	0.26
PARKING	3.00/1000
APN#	5408-014-012
ZONING	LAC2



# INVESTMENT HIGHLIGHTS

Corner parcel  
prime for retail  
redevelopment

Contiguous  
parcels prime  
for residential  
mixed-use  
redevelopment

Rare large  
redevelopment  
parcel in  
Chinatown

Receivership  
sale



# PARCEL MAP





PERSHING SQUARE

FINANCIAL DISTRICT

VISTA HERMOSA NATURAL PARK

GRAND CENTRAL MARKET

THE BROAD



WALT DISNEY CONCERT HALL

CIVIC CENTER / GRAND PARK STATION

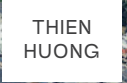
LOS ANGELES CITY HALL

DOWNTOWN LOS ANGELES



LITTLE TOKYO

CHINTOWN COMMERCIAL PORTFOLIO



UNION STATION

CHINTOWN

CHINTOWN PLAZA

CHINTOWN METRO STATION



# DTLA 2040 DEVELOPMENT PLAN

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

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

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

+125,000

PEOPLE

+70,000

HOUSING UNITS

+55,000

JOBS

# AREA DEVELOPMENT

## PROPOSED

- 01 942 N Broadway  
178 Units | 211,725 SF | Multifamily

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- 02 708 N Hill St  
162 Units | 117,477 SF | Multifamily

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- 03 717-759 N Hill St  
411 Units | 369,538 SF | Multifamily

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- 04 924 N Spring St  
725 Units | 642,239 SF | Multifamily

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- 05 959 E Stadium Way  
267 Units | 162,516 SF | Multifamily

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- 06 1635-1639 N Main St  
140,000 SF | Office

## UNDER CONSTRUCTION

- 01 1457 N Main St  
376 Units | 194,581 SF | Multifamily

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- 02 708 New Depot St  
33 Units | 23,090 SF | Multifamily

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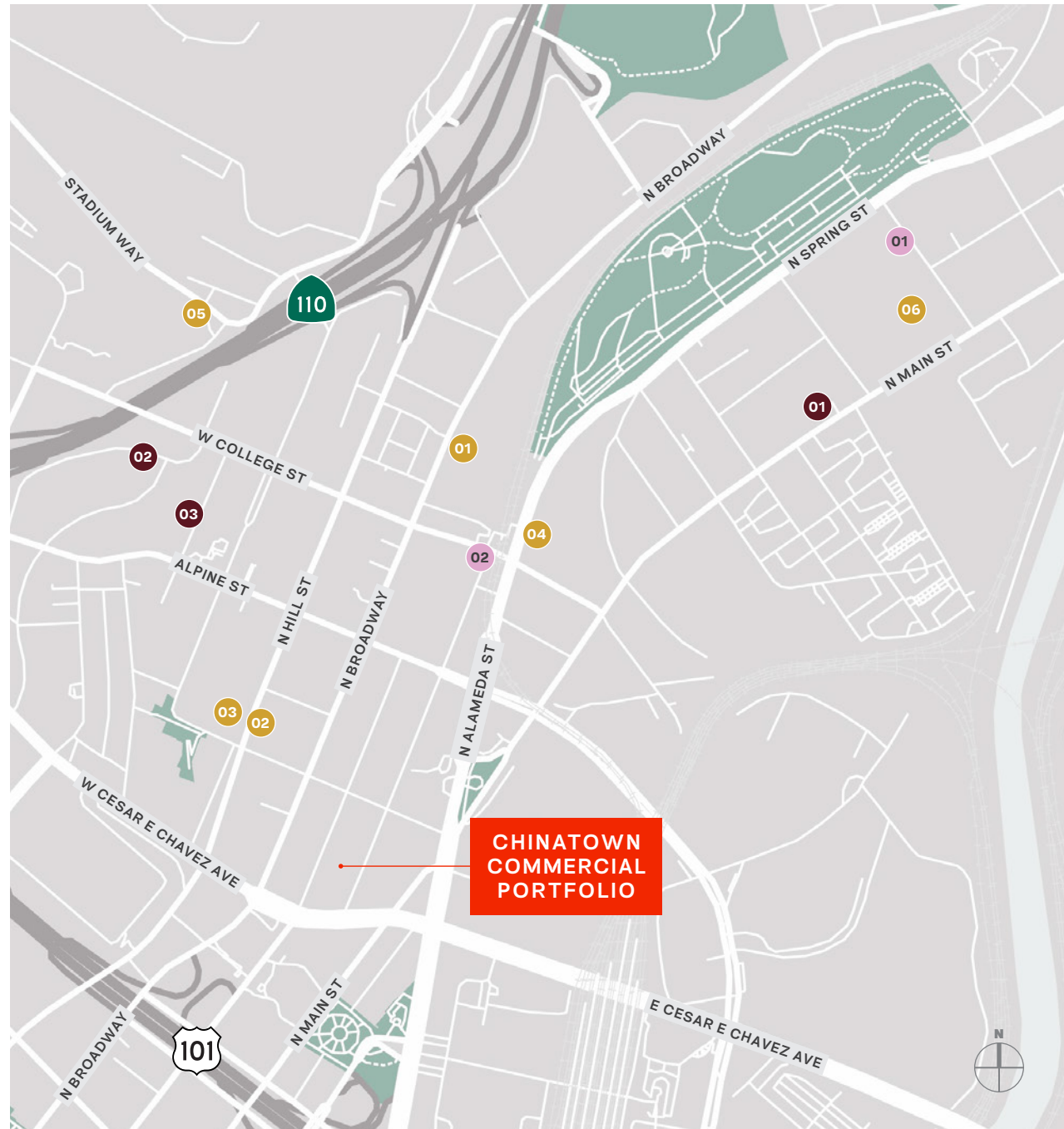
- 03 823 Cleveland St  
53 Units | 53,000 SF | Multifamily

## RECENTLY DELIVERED

- 01 200 Mesnager St  
280 Units | 169,574 SF | Multifamily

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- 02 843 N Spring St  
122,380 SF | Office



# MARKET OVERVIEW

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

↓ VACANCY    ↑ RENTAL RATES    ↔ UNEMPLOYMENT    ↓ CONSTRUCTION DELIVERIES

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.





# NEARBY AMENITIES

## EAT + DRINK

- 01 Guisados
- 02 East Side Italian Deli
- 03 Mexicali Taco & Co
- 04 Jade Wok
- 05 Melody Lounge
- 06 Hop Woo BBQ
- 07 Cafe Triste
- 08 Pho 87
- 09 Highland Park Brewery
- 10 Homage Brewing
- 11 Majordomo
- 12 Howlin' Rays Hot Chicken
- 13 Amboy
- 14 Lasita
- 15 Katsu Sando
- 16 Won Kok Restaurant
- 17 Phoenix Inn
- 18 The Little Jewel of New Orleans
- 19 Philippe The Original
- 20 NIKU X
- 21 Perch
- 22 Grand Central Market
- 23 Redbird
- 24 Clifton's Republic

## ATTRACTIONS

- 01 Echo Park Lake
- 02 Dodger Stadium
- 03 LA State Historic Park
- 04 Vista Hermosa Natural Park
- 05 The Broad
- 06 Walt Disney Concert Hall
- 07 LA Opera
- 08 Olvera Street
- 09 LA Union Station
- 10 LA City Hall
- 11 Angels Flight Railway
- 12 Pershing Square

## GROCERY + RETAIL

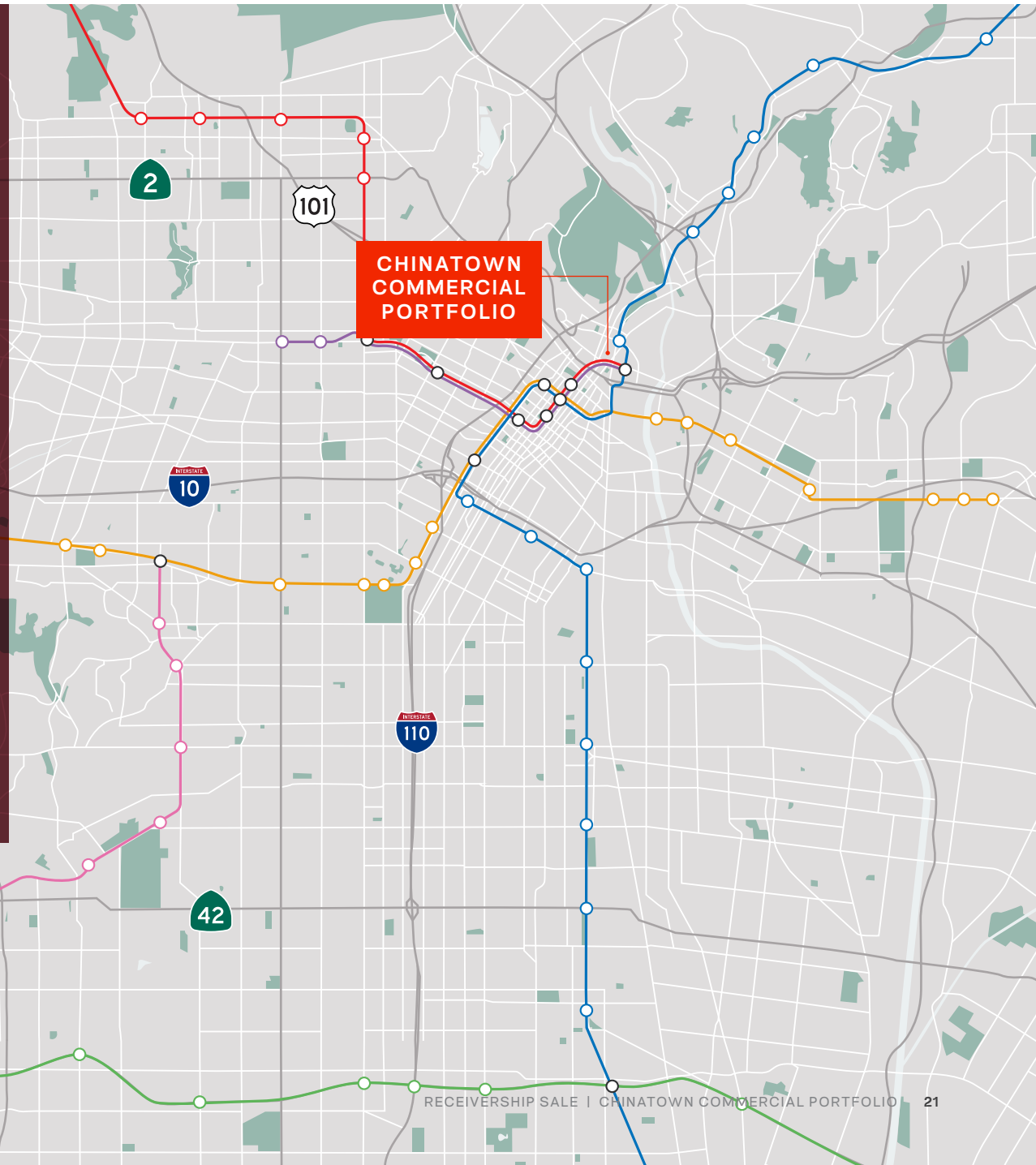
- 01 Chinatown Central Plaza
- 02 Los Angeles Mall
- 03 FIGat7th
- 04 Smart & Final Extra!
- 05 The Bloc
- 06 Ralphs Fresh Fare
- 07 Whole Foods Market
- 08 Ross Dress for Less
- 09 Japanese Village Plaza
- 10 Little Tokyo Market Place

# 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 bikes 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 LA continues to prioritize accessibility and connectivity, ensuring seamless mobility for all who traverse its bustling streets.



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