

OFFERING MEMORANDUM

23298 S WESTERN AVE
HARBOR CITY, CA 90710

\$1,800,000

APN:7439-001-006



LYONSTAHL
INVESTMENT REAL ESTATE

**CUSHMAN &
WAKEFIELD**

BRETT LYON
(310) 780-1899

BRETT@LYONSTAHL.COM
LIC. 01717818

JEFFERY MORGAN
(310) 525-1937

JEFFERY.MORGAN@
CUSHWAKE.COM
LIC. 00673801

WOODY STAHL
(310) 710-3829

WOODY@LYONSTAHL.COM
LIC. 01399621

TABLE OF CONTENTS

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710

THE PROPERTY	<u>3</u>
Property Overview / Highlights	
Property Photographs	
Local Map	
Aerial Map	
COMPARABLES	<u>12</u>
Sold Comparables	
Sold Comparables Map	
THE LOCATION	<u>17</u>
City Overview	
County Overview	
DISCLAIMER AND CONFIDENTIALITY AGREEMENT	<u>20</u>

OFFERING MEMORANDUM

23298 S WESTERN AVE

HARBOR CITY, CA 90710

PROPERTY OVERVIEW

PROPERTY OVERVIEW

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710

PROPERTY SUMMARY

PRICE	\$1,800,000
ADDRESS	23298 S Western Ave
CITY, STATE, ZIP	Harbor City, CA 90710
COUNTY	Los Angeles
SCHOOL DISTRICT:	Los Angeles

LOT SIZE	42,295 SF
LOT SIZE	0.971 Acres
PRICE / LOT SF	\$42.55
ZONING	LAR3
APN	7439-001-006
POTENTIAL DEVELOPMENT	52 U/MF



PROPERTY OVERVIEW

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710

Lyon Stahl is pleased to present 23298 South Western Ave in Harbor City, an R-3 infill development opportunity situated on a massive 42,295 square foot corner lot. This unique parcel of land has the potential to build 52 multi-family units on a major thoroughfare. Situated on the high-traffic street of Western Avenue, this ground-up construction opportunity is strategically located in Harbor City and offers major upside for developers and investors.

- Zoned R-3 - Potential For 52 Multi-Family Units
- Quick Drive to Kaiser Permanente South Bay & Los Angeles Harbor College
- High Traffic Street - Over 32,000 Cars Per Day
- Conveniently Located By The 110 Freeway



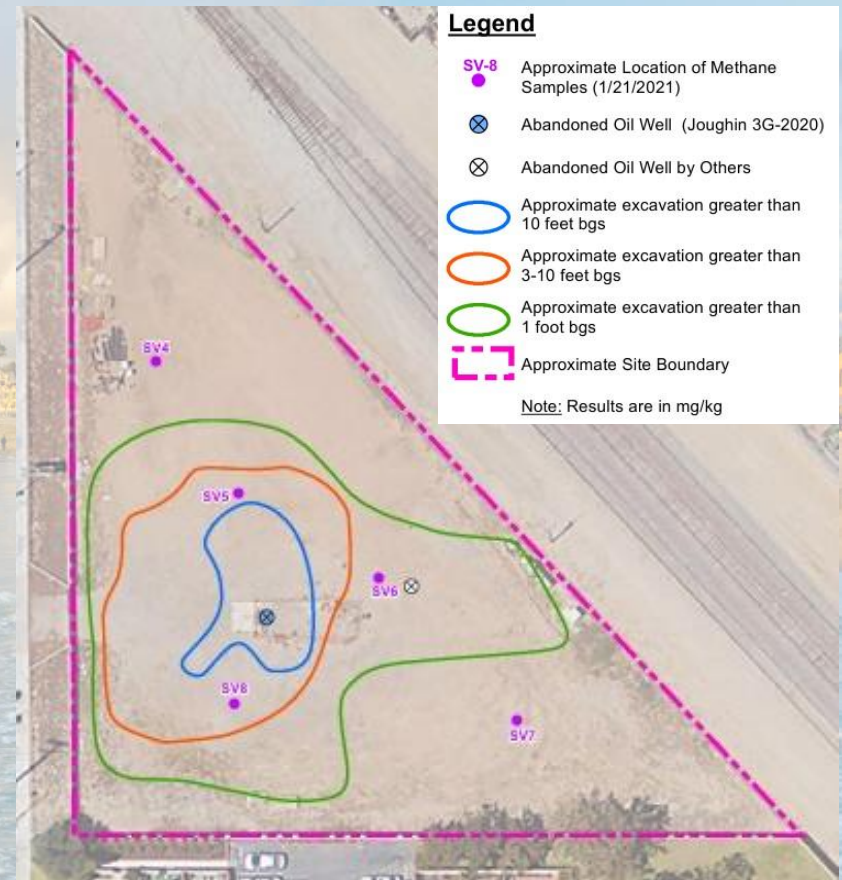
Oil Sites

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710

[Click Here For Full Documents on Oil Well Information](#)

- Drill Site 3-G Properly Capped and Abandoned Per Cal Gem Standards
- Prior to Brea Canon's Ownership, a former oil well was drilled in 1926 by Shell Company of California on the east central portion of the property near the BNSF rail line. A structure believed to be this abandoned wellhead was identified during excavation activities at depth of approximately 2 feet below ground surface



AERIAL PHOTOGRAPHS

23298 SOUTH WESTERN AVE

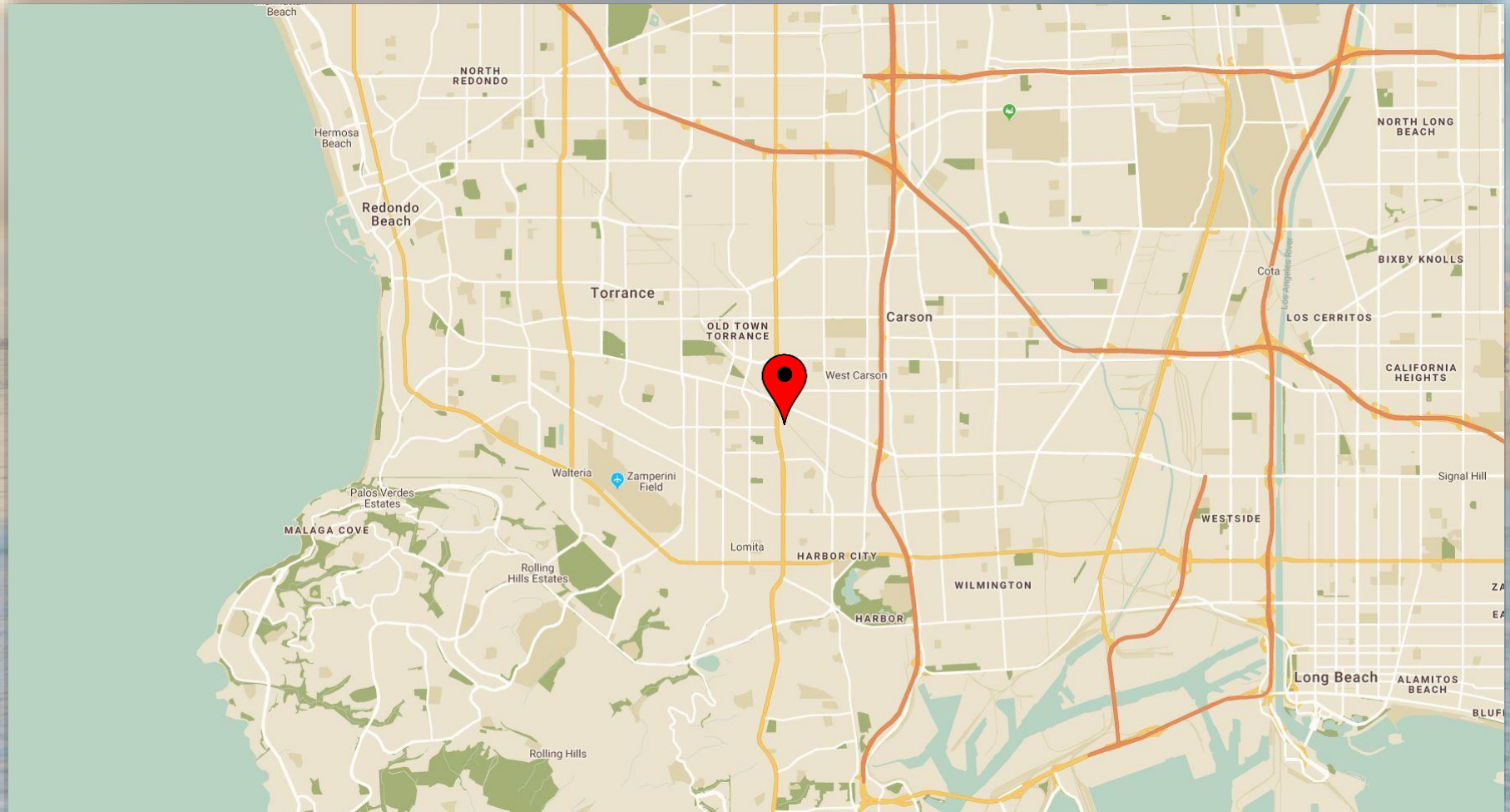
HARBOR CITY, CA 90710



LOCAL MAP

23298 SOUTH WESTERN AVE

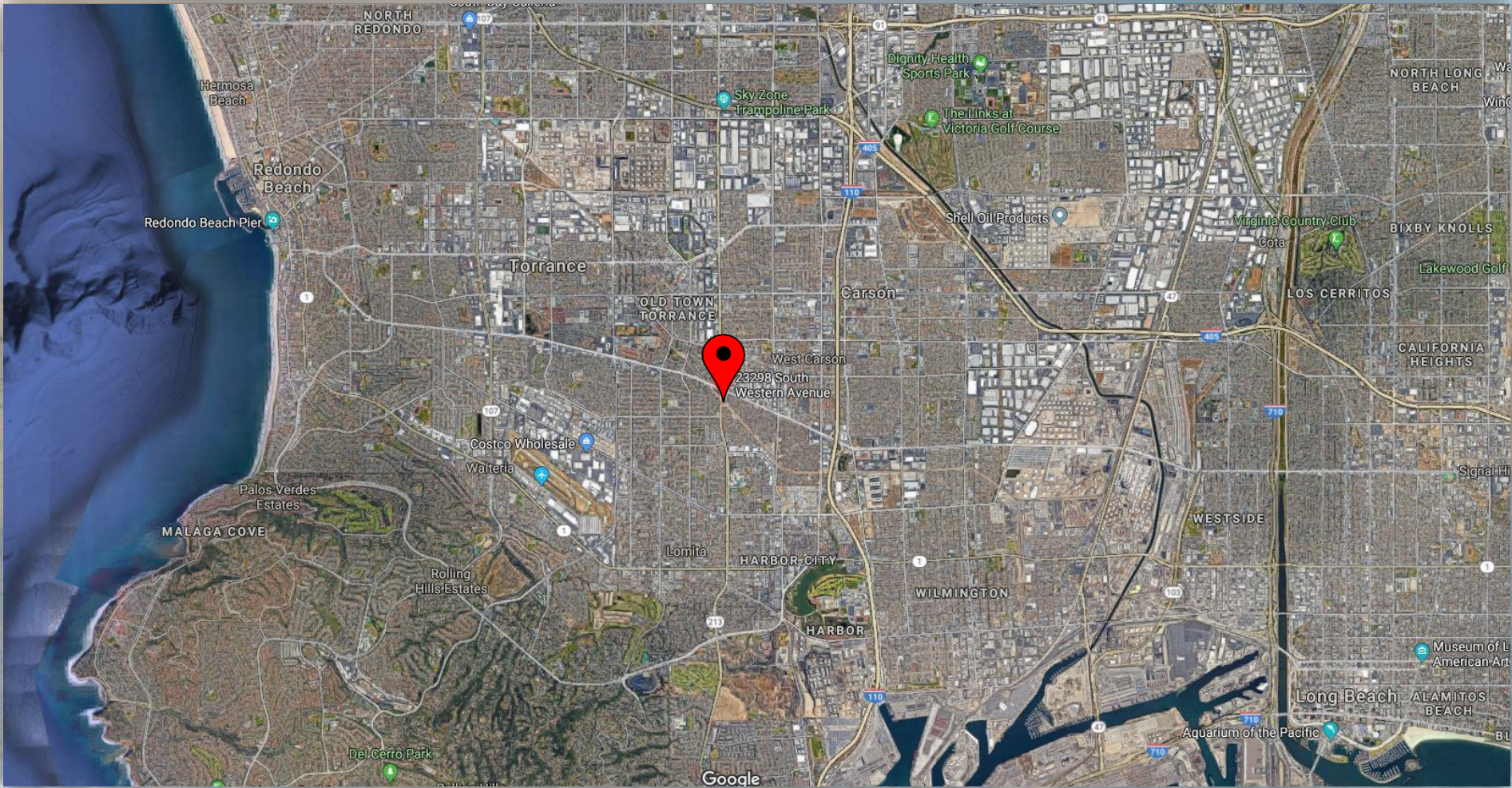
HARBOR CITY, CA 90710



AERIAL MAP

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710



OFFERING MEMORANDUM

23298 S WESTERN AVE

HARBOR CITY, CA 90710

COMPARABLES

SOLD COMPARABLES

23298 SOUTH WESTERN AVE

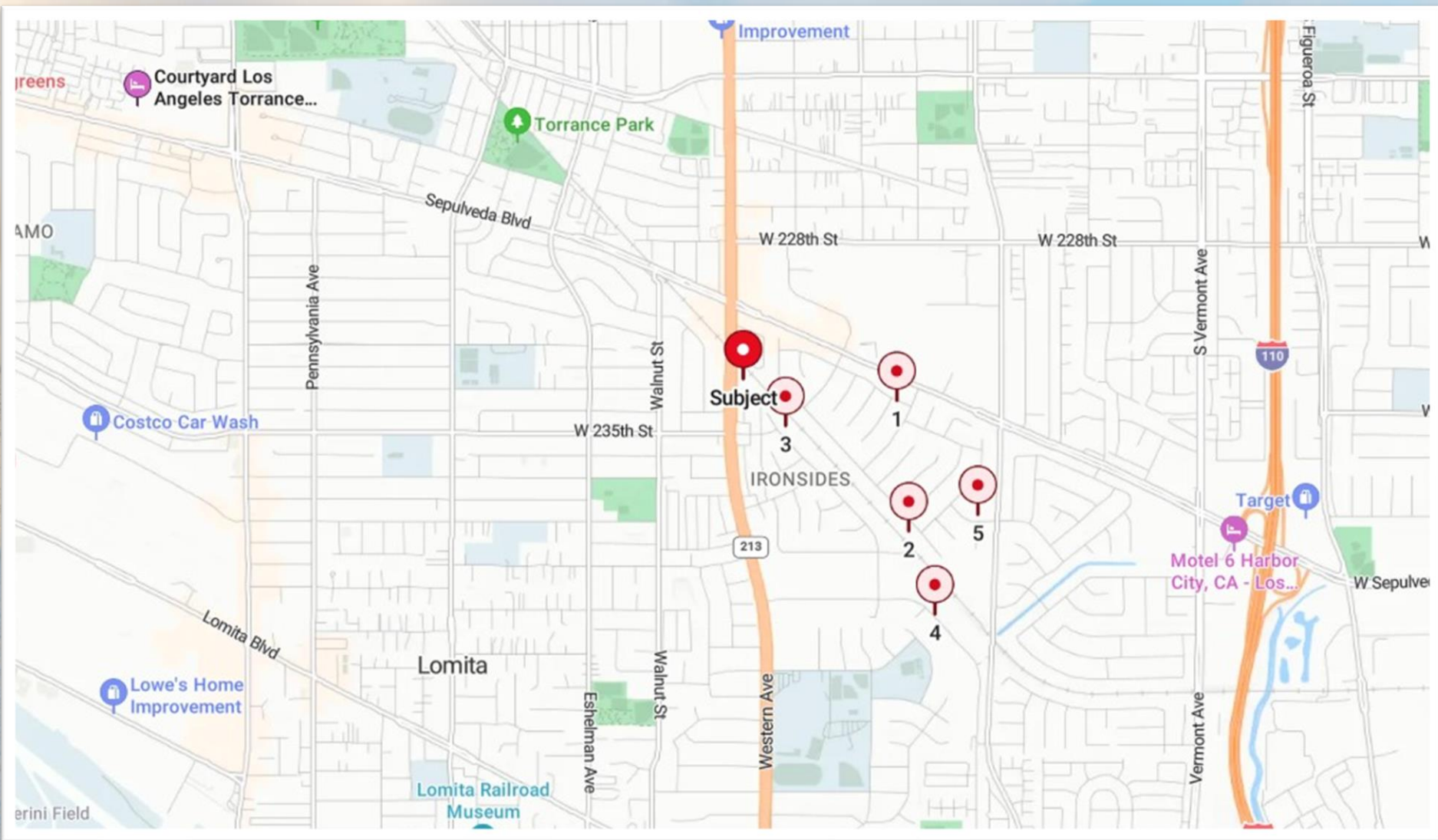
HARBOR CITY, CA 90710

	Address	Price	Sale Type	Lot Size	Price/Lot SF
1	1458 Woodbury Dr, Harbor City, CA	\$1,000,000	Land	38,885 SF	\$25.71
2	1396 Oakhorne Dr, Harbor City, CA	\$1,400,000	Land	47,249 SF	\$29.63
3	23416 President Ave, Harbor City, CA	\$1,450,000	Land	53,990 SF	\$26.85
4	24052 Frampton Harbor City, CA	\$2,100,000	Land	30,935 SF	\$67.88
5	1315 Oakheath Dr, Harbor City, CA	\$700,000	Land	18,713 SF	\$37.40
	Averages	\$1,330,000		37,954 SF	37.49
	23298 South Western Ave, Harbor City, CA	\$1,800,000	Land	42,295 SF	\$42.55

SOLD COMPARABLES MAP

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710



OFFERING MEMORANDUM

23298 S WESTERN AVE

HARBOR CITY, CA 90710

LOCATION

CITY OVERVIEW

23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710

Harbor City is a diverse neighborhood bordered by Carson, San Pedro, Torrance, and Lomita with a population of 36,040. Harbor City real estate values have gone up 7.5% over the past year and the median home value is \$546,900.

Harbor City students are served by the Los Angeles Unified School District. Within the city there are two high schools and seven other schools. Harbor Teacher Preparation Academy is a top 10 standout high school in California by Niche.com.

Next to Los Angeles Harbor College (a community college) is Ken Malloy Harbor Regional Park, which has barbecue pits, a lighted baseball diamond, a bicycle path, a kids' play area, hiking trails, a jogging path, a lighted soccer field, and a lake. The Machado Youth Camp campground is also in the park.

Harbor City Park has the Harbor City Recreation Center and the Harbor City Childcare Center. The recreation center has a gymnasium, baseball diamond, indoor basketball courts, a community room, picnic tables, lighted soccer field, and senior center.

The Los Angeles Public Library operates the Harbor Gateway-Harbor City Branch Library. Harbor City also hosts a hospital and various medical buildings inside the Kaiser Permanente Medical Center.



AREA OVERVIEW

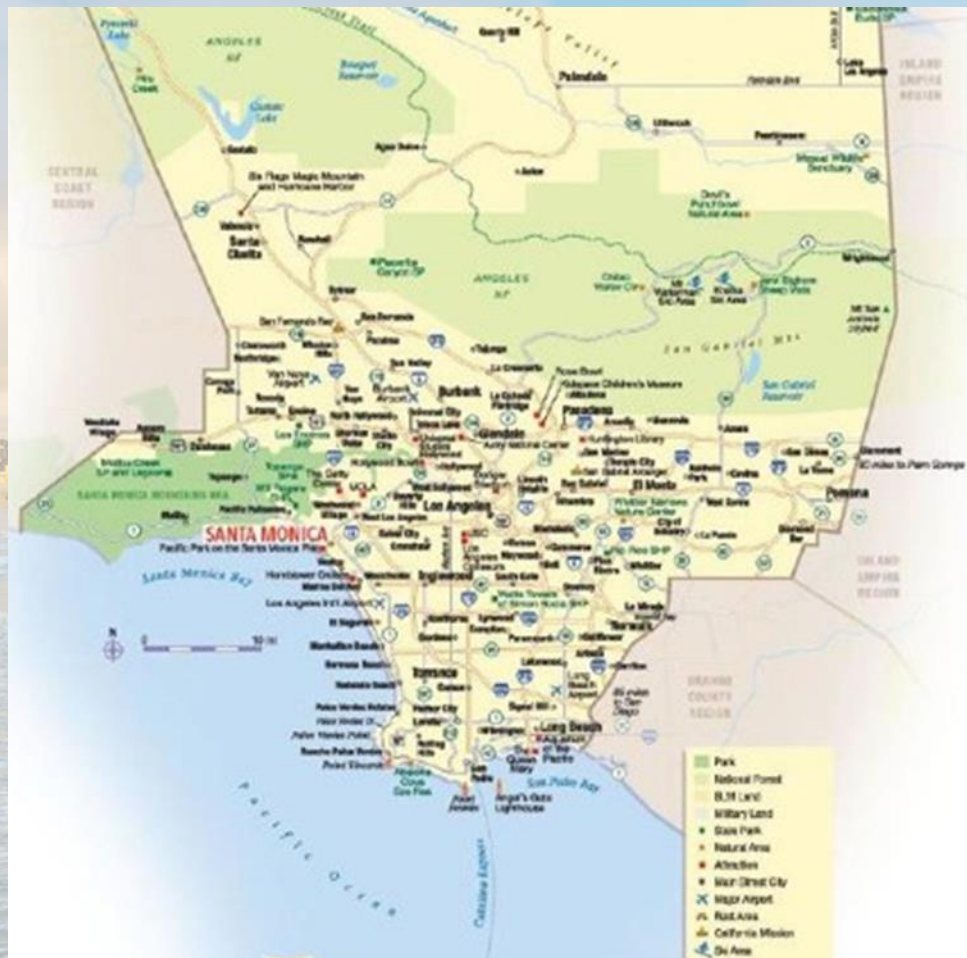
23298 SOUTH WESTERN AVE

HARBOR CITY, CA 90710

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



DISCLAIMER & CONFIDENTIALITY AGREEMENT

The information contained in this Offering Memorandum ("Memorandum") is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property ("Property"). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner ("Owner") expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

EXCLUSIVELY MARKETED BY



BRETT LYON
(310) 780-1899
BRETT@LYONSTAHL.COM
LIC. 01717818

JEFFERY MORGAN
(310) 525-1937
JEFFERY.MORGAN@CUSHWAKE.COM
LIC. 00673801

WOODY STAHL
(310) 710-3829
WOODY@LYONSTAHL.COM
LIC. 01399621