

# Lender-Facilitated Sale

531-Unit Fully Entitled Multifamily Development

DTLA South Park

# 1240 HOPE

1240 S. Hope St., Los Angeles, CA 90015



TEAM  
CONDON

alexa • brittany • erica  
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 CUSHMAN &  
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# 1240 HOPE







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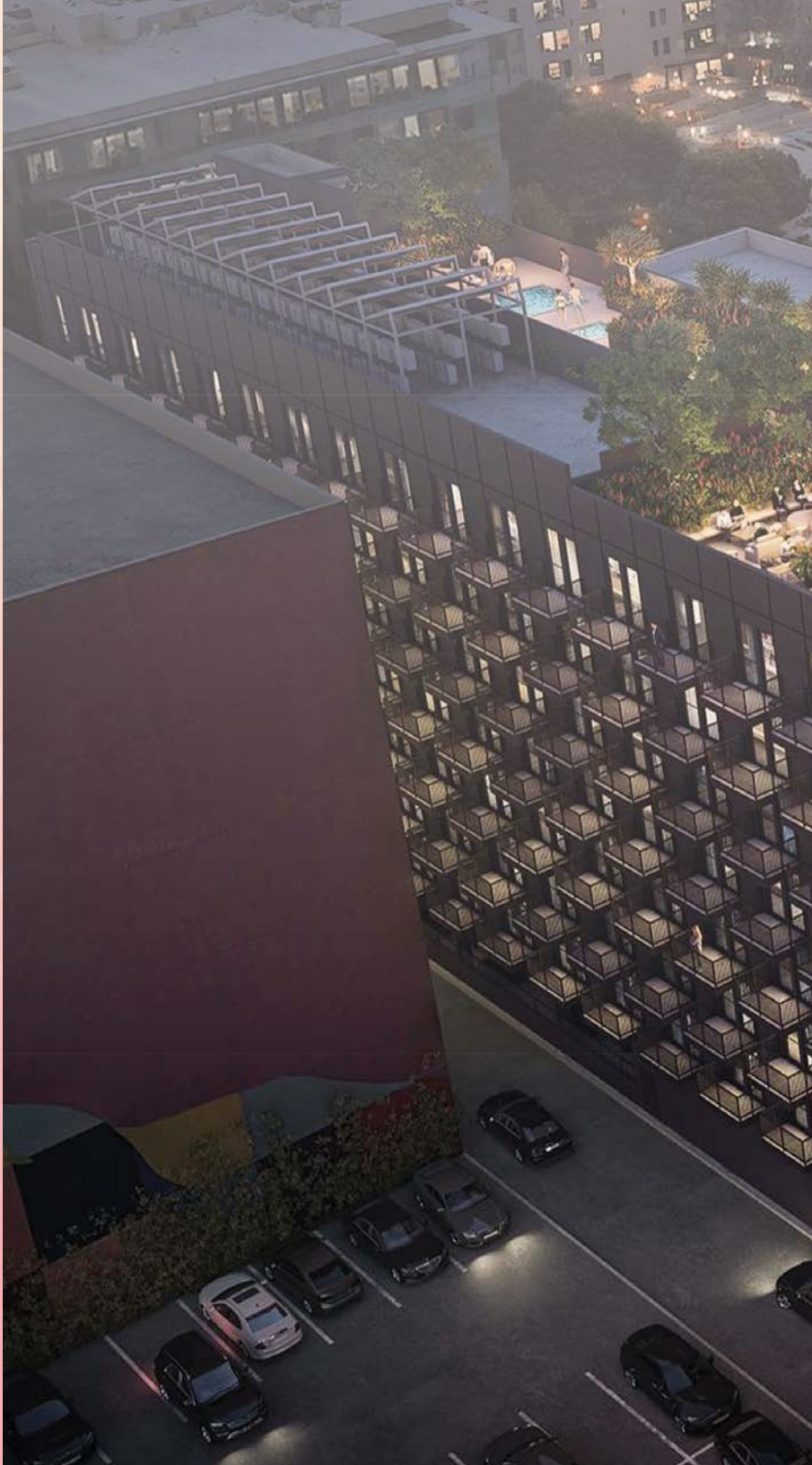


**Cushman & Wakefield**, as Exclusive Advisor, is pleased to present the opportunity to acquire the fee simple interest in **1240 Hope** (the "Property"), a fully entitled micro-unit project in the entertainment epicenter of Downtown Los Angeles. The Property sits in the South Park neighborhood, and is walking distance to the Crypto.com Arena, L.A. Live, Los Angeles Convention Center, and Microsoft Theater.

1240 Hope offers intelligent design, exceptional amenities, and a lifestyle-first experience in the heart of the urban core. This innovative community features micro-units thoughtfully designed for efficiency and comfort, making the most of every square foot with oversized windows that bring in abundant natural light, and private balconies on every suite to enable an indoor/outdoor experience.

## Property Details

ADDRESS	1240 S. Hope St., Los Angeles, CA 90014
PROPERTY DESCRIPTION	Fully entitled multifamily development site with approvals for 531 micro-units
LAND SIZE	42,205 SF (0.97 acres)
ZONING	[Q] R5-4D-O – High Density Residential
APNS	5139-022-003 & -004, 5139-022-020 & -021





An aerial night-time rendering of a modern multi-story residential or commercial building. The building features a dark facade with numerous windows and balconies. On the rooftop, there is a large swimming pool with several people swimming. Surrounding the pool is a lounge area with many lounge chairs and some people sitting. To the left of the pool, there is a basketball court with a few people playing. The rooftop is also landscaped with various trees and plants. A large mural is visible on the side of the building. The surrounding urban environment is visible in the background.

# 1240 KIORE



# Entitlements Overview

PROPERTY TYPE	Multifamily
PROJECT DESCRIPTION	8-story building with 7 levels of residential micro-units over a ground floor level with retail, lobby, and amenities
CONSTRUCTION TYPE	5 levels of Type III-A over 3 levels of Type I-A with 1 level of basement parking
NUMBER OF UNITS	531
UNIT TYPES	Micro
AVERAGE UNIT SIZE	365 SF
AFFORDABLE %	5% (27 units) set aside for Very Low Income
RESIDENTIAL AREA	193,815 SF
COMMERCIAL AREA	7,165 SF
PARKING	109 stalls in structured basement garage





# 1240 HOPE





# Unit Mix

	Unit Count	Avg. Size (SF)	Total SF
MICRO UNITS	504	365	183,960
MICO UNITS - AFFORDABLE	27	365	9,855
<b>TOTAL / AVERAGE</b>	<b>531</b>	<b>365</b>	<b>193,815</b>

1240  
HOPE





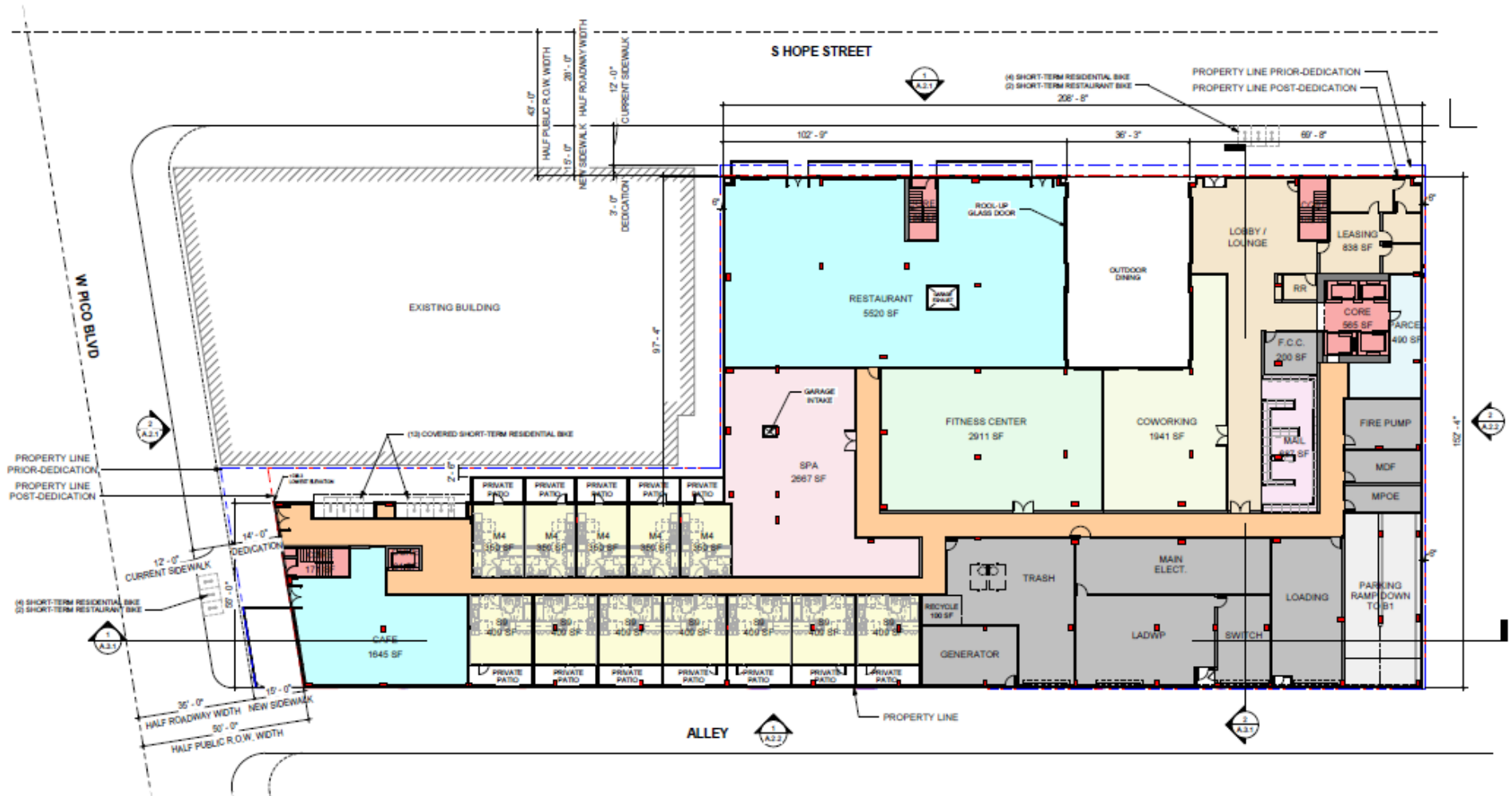
**Value experience over excess**  
1240 Hope offers a sophisticated, connected lifestyle without compromise.





# Floor Plans

## LEVEL 1



**MVE**+PARTNERS

**MVE+PARTNERS**  
888 S. Figueroa St, Suite 2170  
Los Angeles, CA 90017

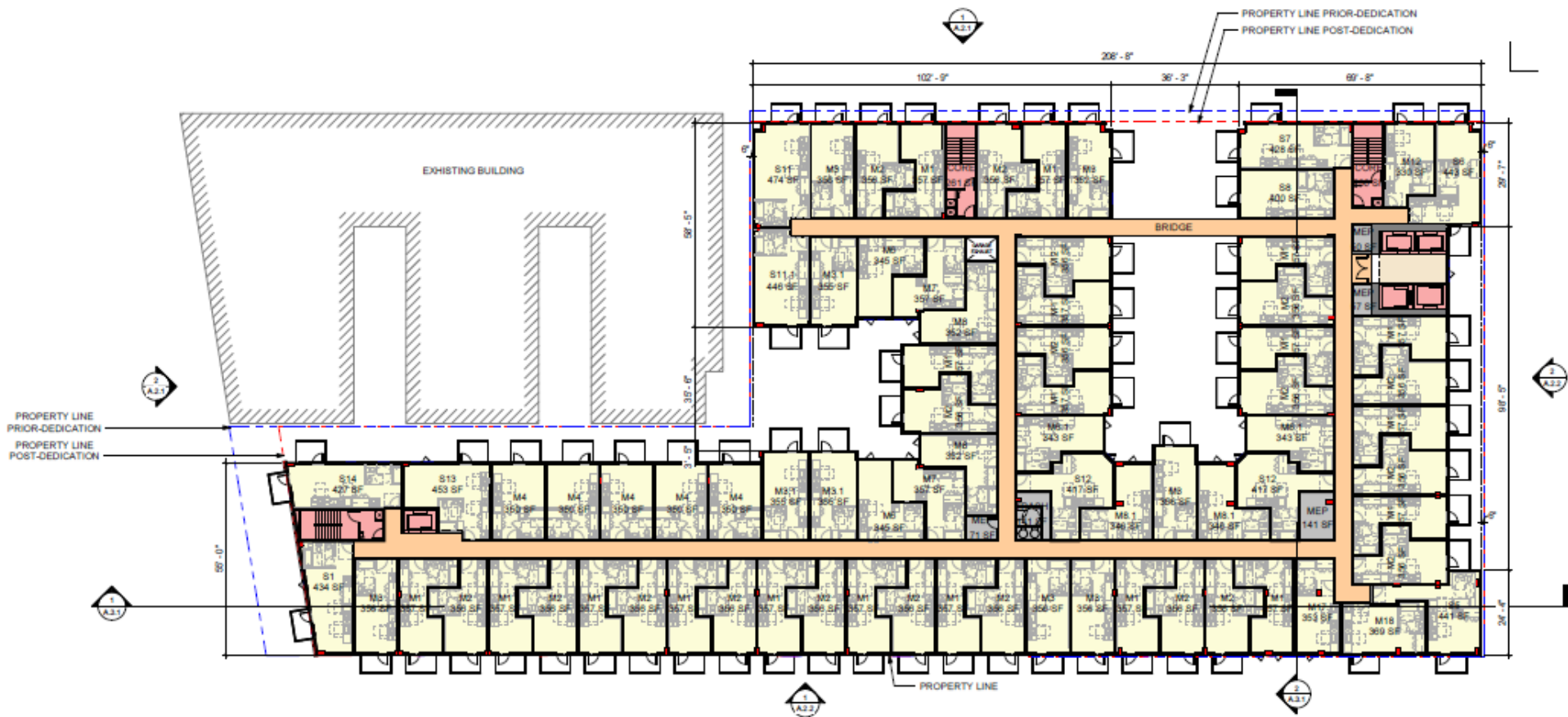


# LEVEL 2



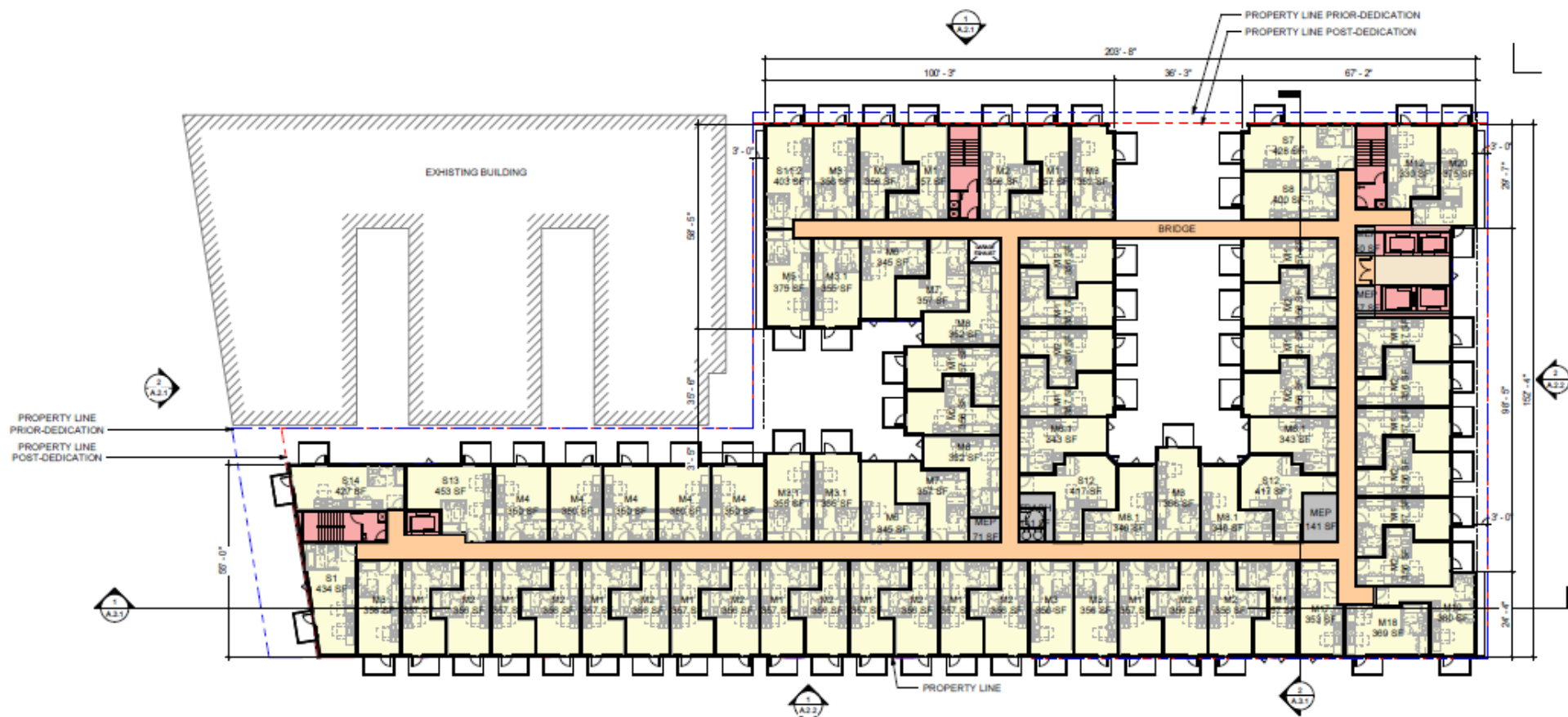


## LEVEL 3



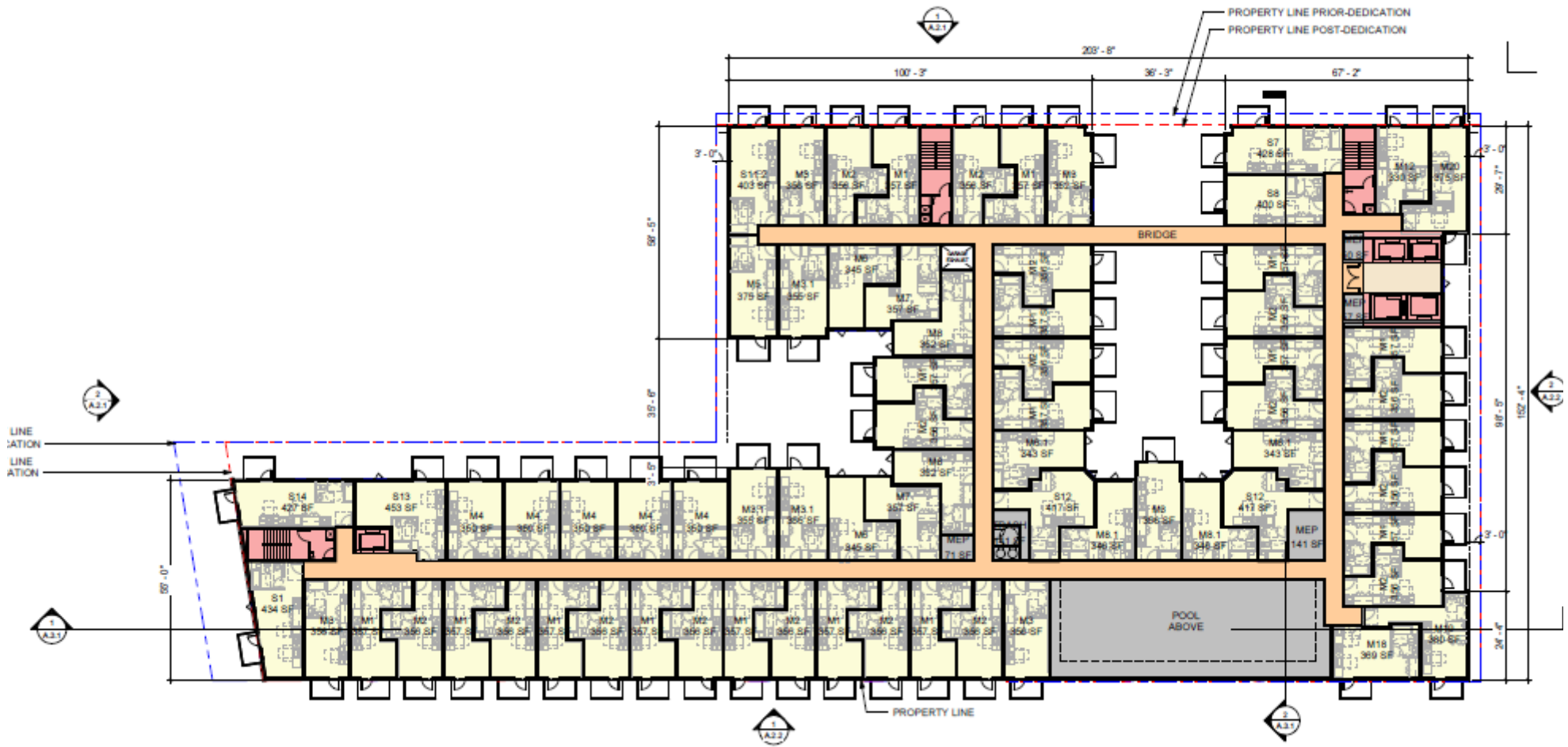


# LEVEL 4-7



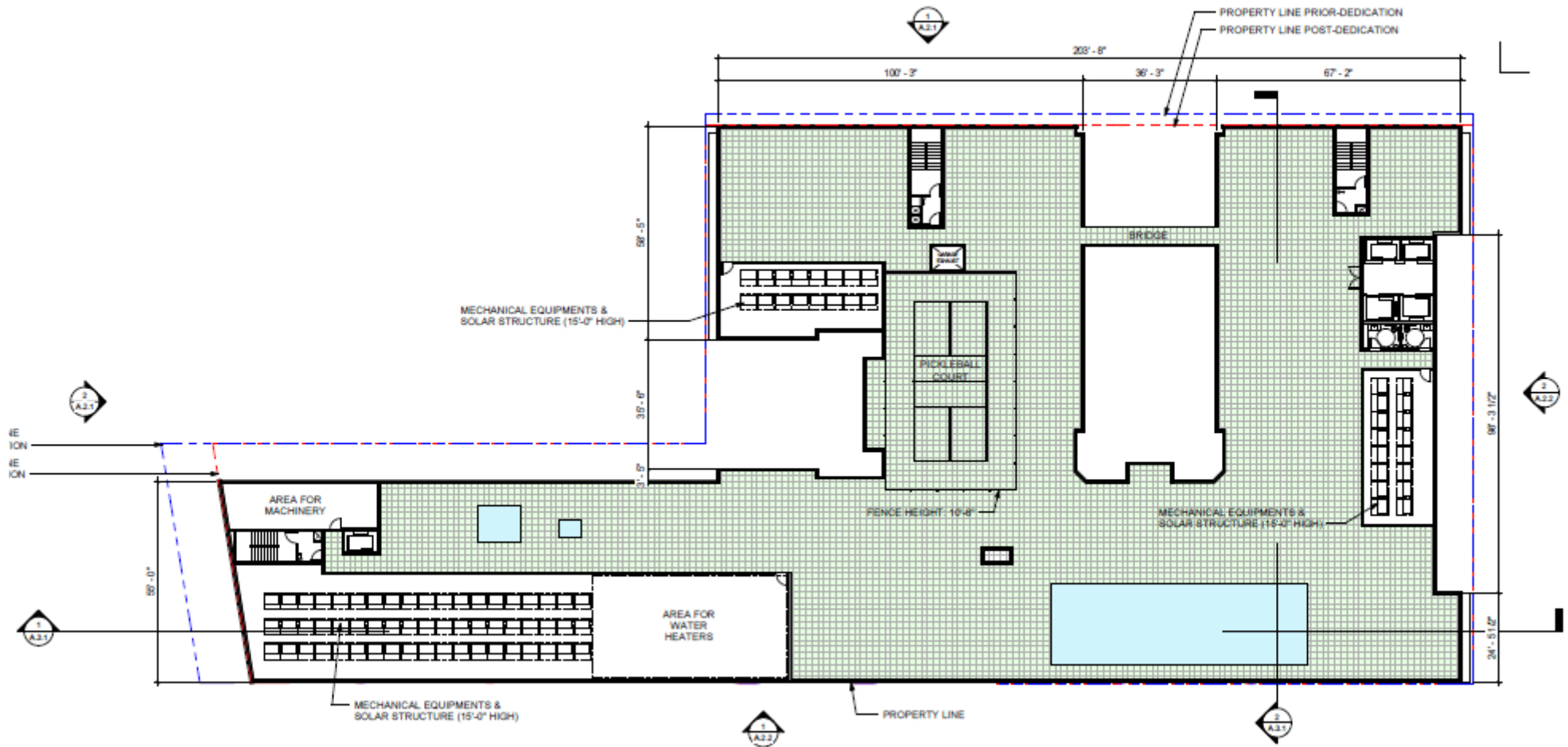


## LEVEL 8





# ROOF LEVEL





# Transaction Guidelines

The offering of 1240 Hope is being conducted exclusively by Cushman & Wakefield. All questions and inquiries should be directed to the Cushman & Wakefield representatives. Prospective investors are strongly discouraged from directly contacting Owner without the express written consent of Cushman & Wakefield. Owner and Cushman & Wakefield reserve the right to alter the Transaction Guidelines in their sole discretion. Cushman & Wakefield will be available to assist prospective investors to arrange on-site inspections to answer any questions related to information contained in this Memorandum. The prospective buyer will be selected by Seller in its sole and absolute discretion based on a variety of factors including, but not limited to:

- Purchase price
- Program and proforma for development
- Timing of due diligence and closing periods
- Source of both equity and debt (if applicable) for the transaction

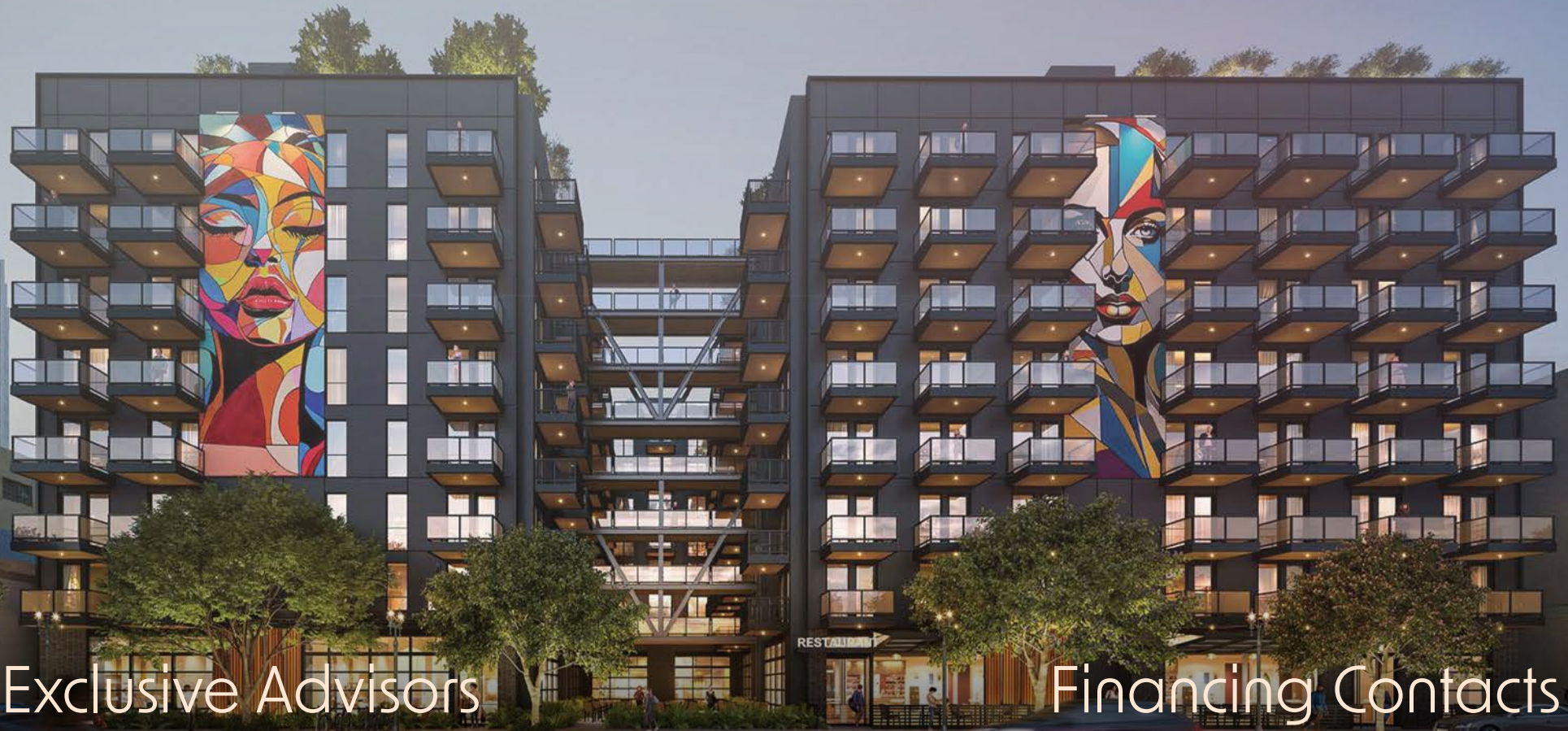








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