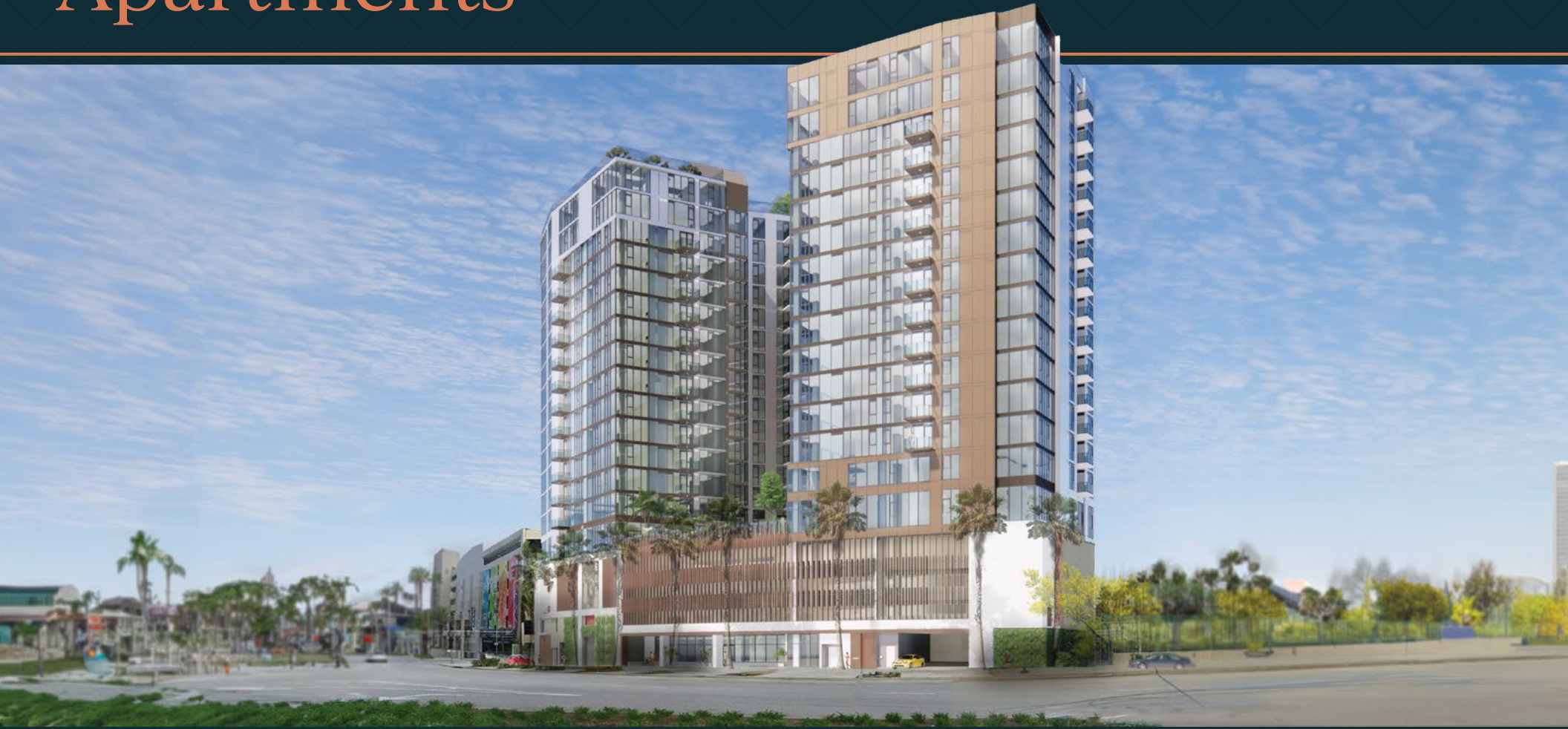


Playa District Apartments

RECAPITALIZATION OPPORTUNITY
(SALE POSSIBLE)

West LA, Fully Entitled Development Site
19-Story, 426 Apartment Development in HHLA



6055 W. Center Drive, Los Angeles, CA 90045



The Opportunity

Cushman & Wakefield U.S., Inc. and Ackman Ziff, as exclusive advisors, are pleased to present an exceptional opportunity to provide fresh equity via project recapitalization, or to acquire the fee simple interest in **Playa District Apartments** (the “Property” or the “Project”), a to-be-built luxury residential tower in the highly coveted beach community of West Los Angeles. The Project, located at 6055 W Center Drive, is one of the only high-rise projects west of the 405 Freeway to have ever been approved for development in the notoriously anti-development neighborhoods that surround the site. At a staggering 19-stories in height, Playa District Apartments will tower over every building in its proximity, leading to sweeping views of the Pacific Ocean, Santa Monica Mountains, and cityscapes of Century City and Westwood.

THE PROJECT OFFERS A DISTINCT COMPETITIVE ADVANTAGE OVER OTHER DEVELOPMENTS CURRENTLY SEEKING ENTITLEMENTS IN THE MARKET. IT BENEFITS FROM SIGNIFICANTLY REDUCED PERMIT FEES OF \$8,000 PER UNIT, COMPARED TO \$36,000 PER UNIT IF FILED TODAY. ADDITIONALLY, THE PROJECT INCLUDES A 4% WORKFORCE HOUSING REQUIREMENT AT 150% AREA MEDIAN INCOME (“AMI”) RENTS, WHICH IS MORE FAVORABLE THAN THE CURRENT REQUIREMENT OF 15% AFFORDABLE HOUSING AT 80% TO 100% AMI RENTS. THIS EQUATES TO AN APPROXIMATELY \$12 MILLION DOLLARS IN COST SAVINGS AND A 10% BOOST IN NOI. The plans are Ready-to-Issue (“RTI”) and valid all the way until March of 2026. Furthermore, the opportunity to recapitalize an existing development program offers investors an attractive entry into a generational luxury development opportunity.

The Project is strategically located in a vibrant live/work/play environment, proximate to prominent technology and entertainment employers such as Google, Meta, Yahoo, Sony, Electronic Arts, IMAX, and YouTube. The neighboring communities of Playa Vista, Culver City, Venice, and Santa Monica provide unparalleled access to some of the top restaurants, shopping, and entertainment venues in all of Los Angeles. The West LA lifestyle is further enriched by its easy access to the Pacific Ocean’s pristine coastline, Santa Monica Mountains, and Kenneth Hahn Recreation Area. The area is characterized by high-income demographics and robust employment opportunities, leading to a consistent and growing demand for upscale housing options.



Santa Monica

Brentwood

Westwood

Century City

Marina Del Rey

West LA

Culver City



Ballona Creek Bike Path

Playa Vista



Playa District Apartments

S. SEPULVEDA BLVD

HOWARD HUGHES PKWY



Investment Highlights



Fully Entitled Development Opportunity With Financial Incentives



Unique High-Rise Living in West Los Angeles



Dynamic Local Economy



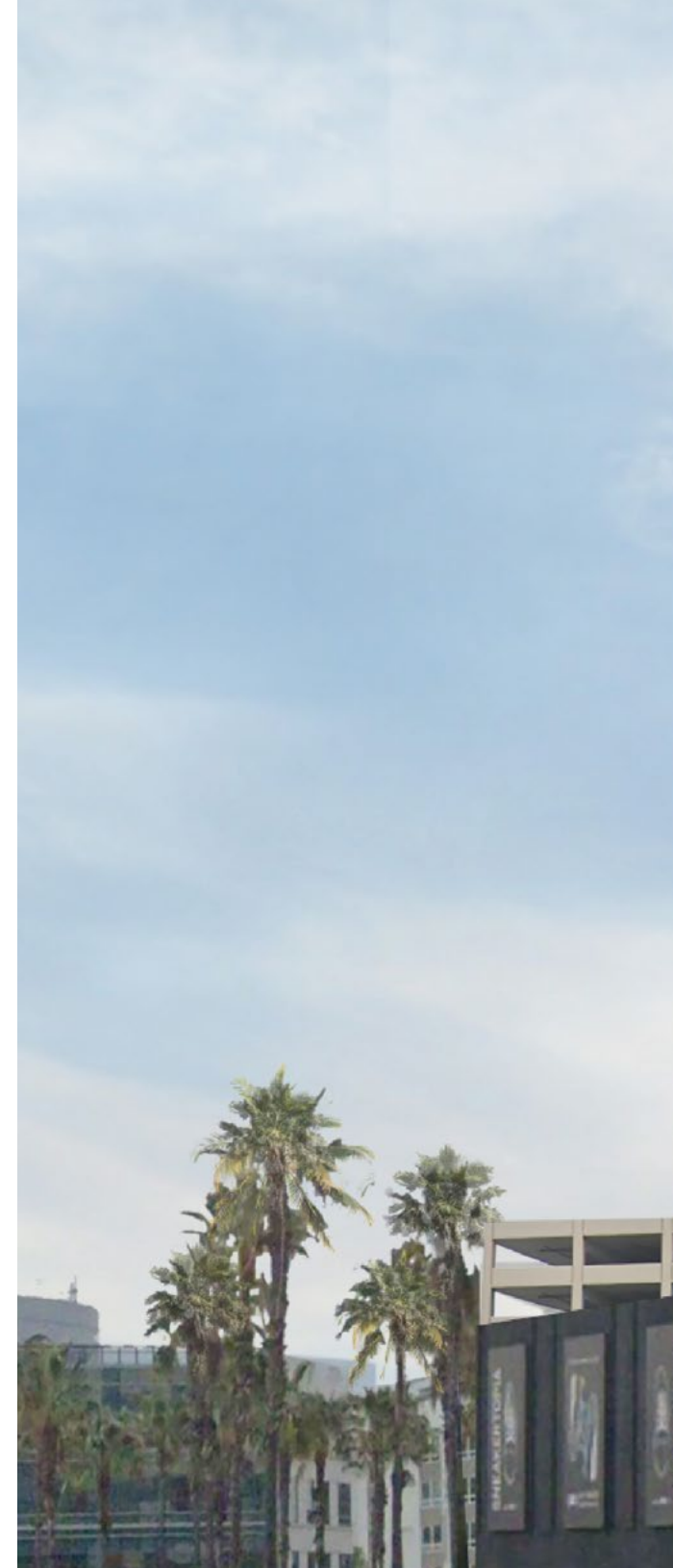
Luxury Living with Meticulously Designed Amenities



Surrounded by Best-in-Class Shopping and Dining



Strategically Located for Connectivity and Convenience





Site Description

Address 6055 W. Center Dr.
Los Angeles, CA 90045

Existing Improvements None - Vacant Land

Lot Size 2.08 acres (90,419 SF)

APN 4104-001-087

Zoning C2-1



Entitlements Overview



Favorable Legacy Entitlements

Permit fees at just \$8,000 per unit compared to \$36,000 if filed for today. 4% workforce housing requirement at 150% of AMI rents versus 15% affordable housing mandate at 80% to 100% AMI if filed today. The plans are RTI and valid until March 2026.

Project Description

A high-rise residential apartment building with 426 units (including 17 workforce units for 30 years). The Project will total 383,397 Gross SF across 19 stories (approx. 290' tall) and 3 subterranean levels.

Unit Count

426 units

Residential Area

321,960 RSF (383,397 GSF)

Affordable Requirement

17 units are covenanted for Workforce Income Households for a period of 30 years

Average Unit Size

756 SF

Parking

627 stalls in a 7-level structured parking garage (4 levels at/above grade and 3 levels subterranean)

Construction Type

Type I-A

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Playa District Apartments

