

**Major Price
Improvement!**

Main Street

6510 S. Main Street
Los Angeles, CA, 90003

Subject
Property



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Offering Summary:

PROPERTY	VACANT COMMERCIAL LAND
ADDRESS	6506 - 6510 S. MAIN STREET, LOS ANGELES, CA 90003
LOT SIZE	+ /- 10,400 SQUARE FT (PER ASSESSOR)
POTENTIAL USE	MULTI FAMILY PROJECT DEVELOPMENT
ZONING	C2-1VL-CPIO
PRICE	\$1,199,000 \$999,000

Exclusively Listed By:

RAMI MEHERABAN
Director
Peak Commercial - RJ Feder & Associates Team
D. 323.471.4747
E. RamiM@peakcommercial.com
CalBRE#01957846

Parcel Map

APN: 6011001063

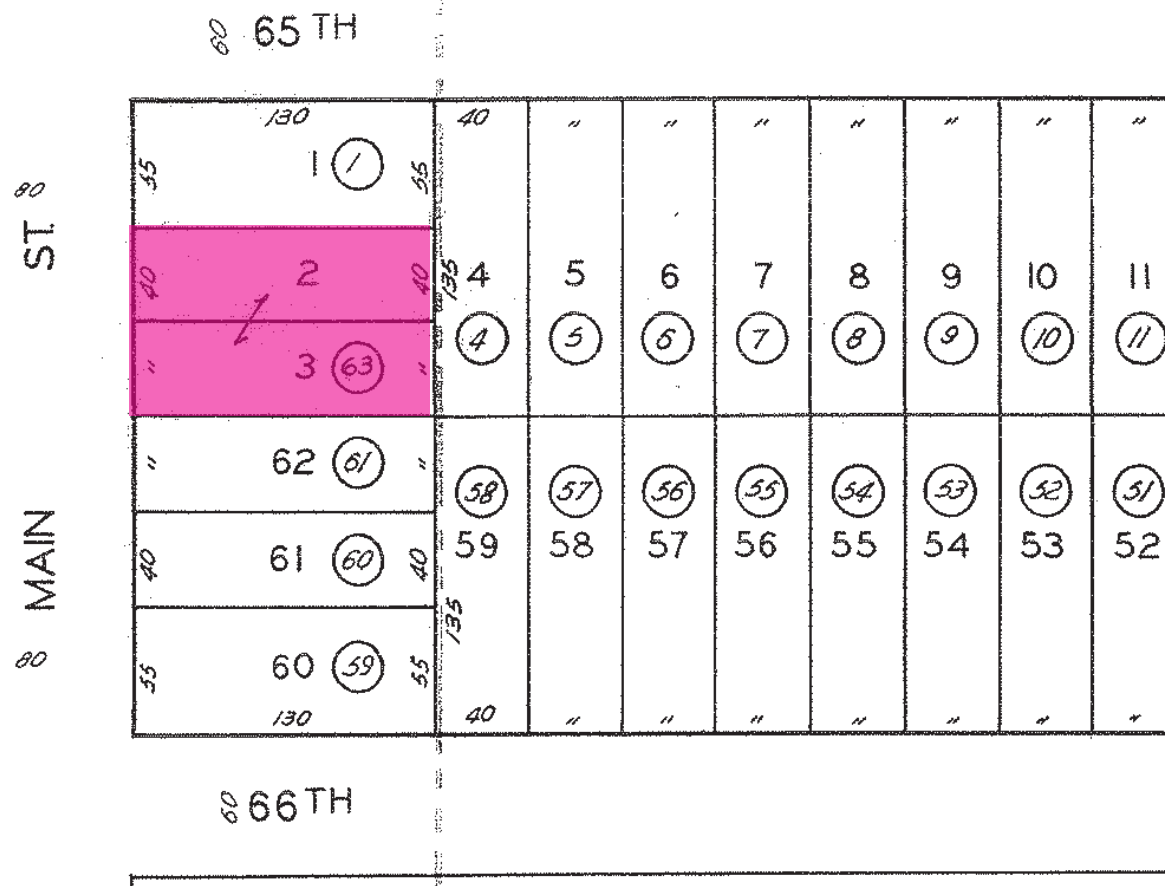
LOT SIZE: 10,400 SF

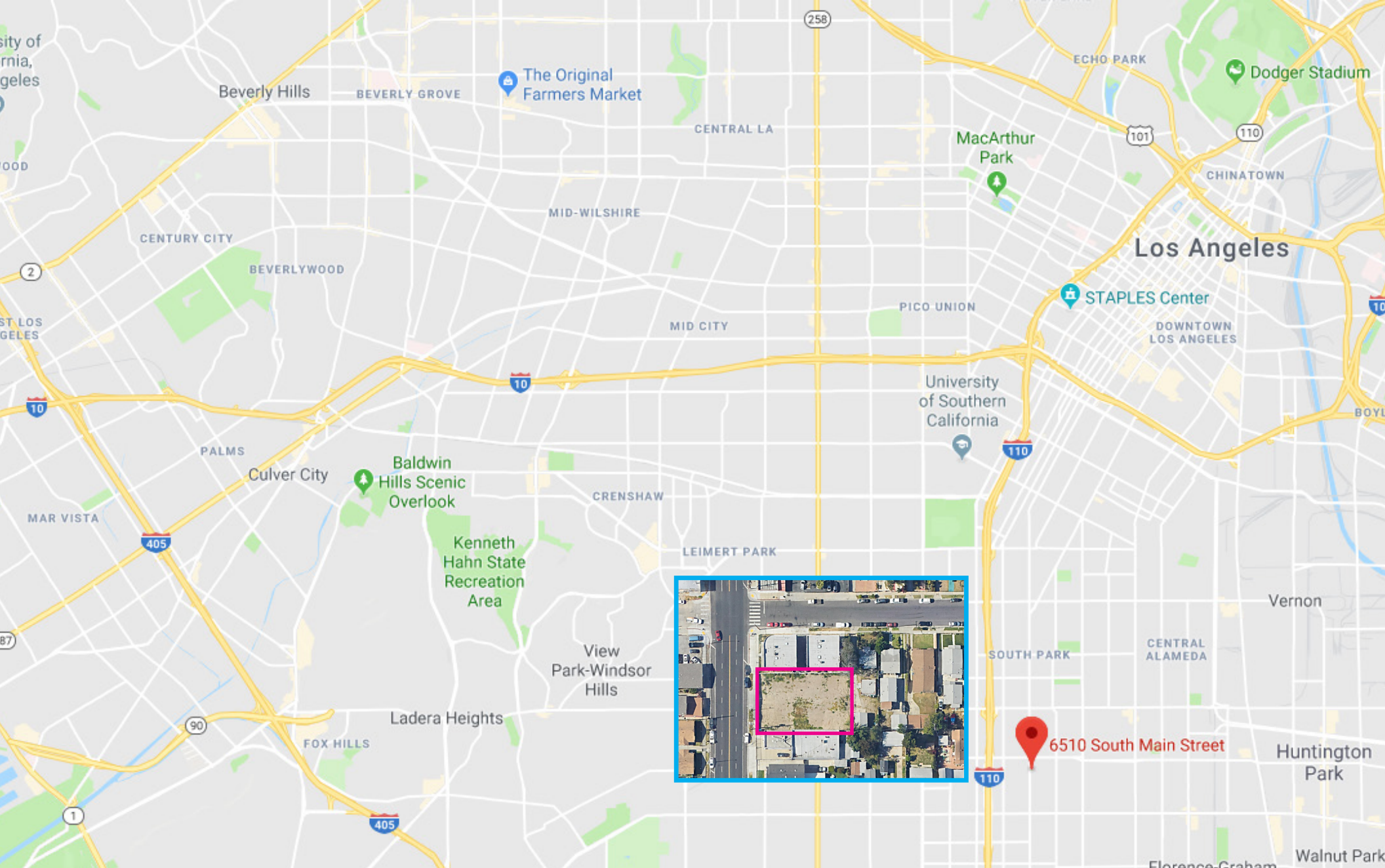
ZONING: C2-1VL-CPIO

TOC: YES, TIER 1

ED 1 ELIGIBILITY: YES

AB 2097: REDUCED PARKING
AREAS: YES





REGIONAL REFERENCE MAP

PEAK
COMMERCIAL

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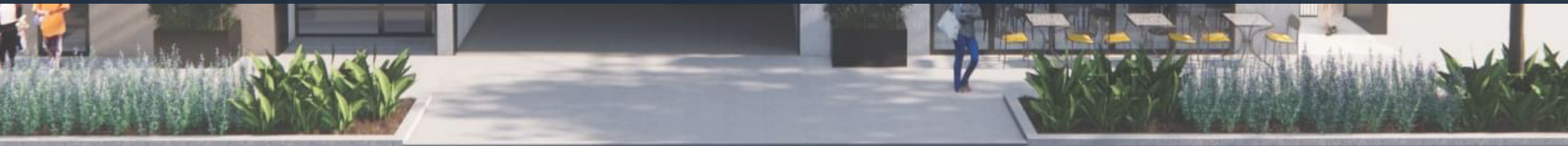
THE OFFERING

Introducing a prime investment opportunity. This flat, vacant, commercial land spans approximately 10,400 square feet and is zoned C2-1VL-CPIO, and is ideal for a multi-family project development. By using available incentives, the property presents a great opportunity for either a 5 story, 52 unit 100% affordable housing project, or alternately, a 100% affordable project featuring 74 units by building 5 stories above a 2 level concrete structure (a 7 story project). Furthermore, this is an ED1 eligible site which allows an expedited approval process for 100% affordable developments which enables project approvals within months!

Demolition of existing structures has been completed, there are no tenants to relocate (no hefty relocation fees to pay), this is a vacant, leveled lot that's ready to go. In addition, no parking is required for 100% affordable housing project saving hundreds of thousands of dollars in construction costs. These favorable conditions amount to substantial costs savings compared to other land & proposed project offerings.

The site enjoys an existing RTI (Ready To Issue) status for a 20 unit market-rate project, featuring very large 2+2 and 1+1 units, a roof deck, and an efficient on-grad parking design which substantially lowers construction costs. Permits are ready to be issued, and work can commence immediately for this beautiful market-rate project. All plans, reports and studies for the market-rate project are available for buyer's use.

Surrounded by recent successful developments, this property stands out as a great opportunity for developers looking to join a proven location with recent developments. Priced attractively below its appraisal value, this offering provides an exceptional opportunity for either a market rate, or 100% affordable project. Contact us for further details.



Deal Highlights

- Prime opportunity for a 52 units 100% affordable housing project
- Developers may build up to 74 units 100% affordable project by using wood over concrete type construction.
- An ED1 eligible site - allows an expedited process for 100% affordable developments
- Demolition complete, no tenants to relocate, vacant, leveled land
- The property has RTI (Ready To Issue) permits status for A 20 unit, market-rate project
- Recent reports & studies available for Buyer to re-use
- Priced below appraisal value

**2 adjacent Duplexes
Completed 2022**



**Macella Gardens
6714 S. Main Street**

60 units

**Ruth Teague Homes
6706 S. Main Street**



52 Units

6510 S. MAIN ST.



**The Residences on Main
6901 S. Main Street
50 Units**

**Proposed \$46MM Broadway-Manchester
Streetscape Improvements Project**



PEAK
COMMERCIAL

AREA DEVELOPMENTS MAP

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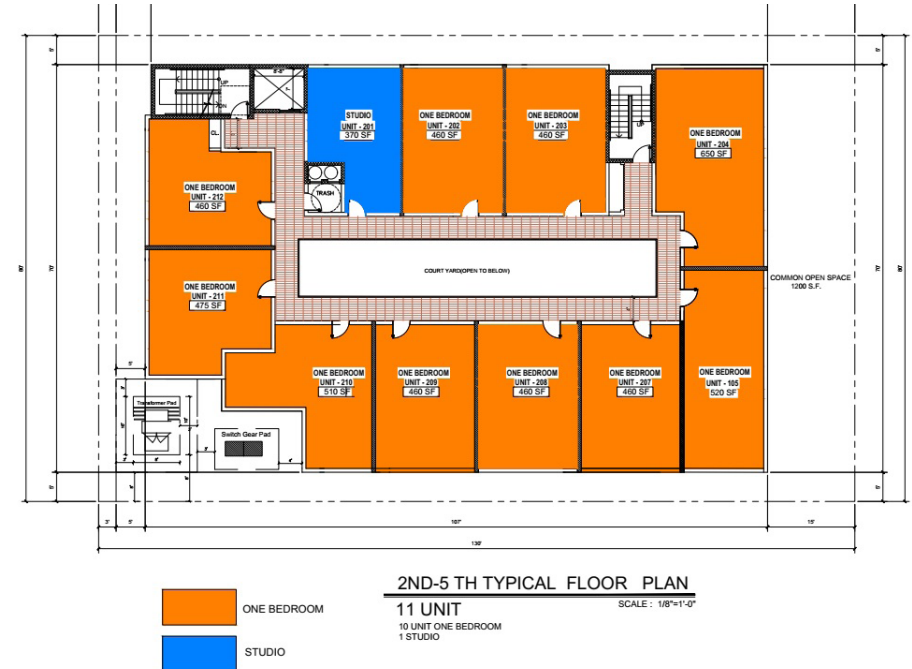
Development Options

Market Rate Project



Approved - RTI, ready to pull permits and start construction
20 Units
On grade Parking

100% Affordable Housing Project



ED-1 site, expedited process to receive project approvals within months
52 Units
No parking required

20 Unit Market Rate Development - RTI Status

PLANS APPROVED
City of Los Angeles
Department of City Planning

DATE: 03/21/2023 PAGE NO. 1 of 48
CDS NO: 18010-20000-02713
ADM-2021-2755-CPIOC
PLANNER: Helen Jadali
NOTES:

PROPOSED 20-UNITS 4-STORY APARTMENT BUILDING MIXED - USE 6506 S MAIN ST #1-20, LOS ANGELES, CA 90003

City of Los Angeles, Department of Building & Safety
GREEN APPROVED PLANS

Re-stamped on 03/09/2023
By: M. Scott Ayers Date:
Application No/Permit No: 18010-20000-02713 17 sheets total

• This set of plans and specifications has been reviewed and is approved for compliance with state and local laws and ordinances related to the Green Building Code.
• The stamping of this plan SHALL NOT be construed to be approval of a violation of any provisions of any Ordinance or Law.

CITY OF LOS ANGELES
DEPARTMENT OF BUILDING AND SAFETY
DISABLED ACCESS SECTION

This set of plans and specifications has been reviewed and is approved for compliance with state and local laws and ordinances related to accessibility to public accommodations and housing.

The stamping of this set of plans and specifications shall not be held to permit or to be an approval of the violation of any provisions of federal, state, and local laws and ordinances related to accessibility to public accommodations and housing.

By: *Offe Con...* Total of 15 Sheets
Date: 03/08/2023 18010-20000-02713

PROJECT INFORMATION

PROJECT ADDRESS:
6506 S MAIN ST #1-20, LOS ANGELES, CA 90003

LEGAL DESCRIPTION:
ASSESSOR PARCEL NO. (APN): 6011001063
TRACT: THE MC CARTHY COMPANY'S GREATER LOS ANGELES TRACT
MAP REFERENCE: M B 9-134/135
LOT: 2.3
MAP SHEET: 105B205
BLOCK: 3
PIN #: 105B205 1261, 105B205 1267

PROJECT OWNER AND ADDRESS:

RAMI BEN-MOSHE
4615 WINNETKA CIR, WOODLAND HILLS, CA 91364

PLANNING AND ZONING INFORMATION:

PROPOSED: 100% PRIVATELY FUNDED 20-UNITS 4-STORY APARTMENT BUILDING MIXED-USE (COMMERCIAL- 710 SQ FT)

ZONING: [O]C2-1
LOT AREA: 5,200.4 SQ. FT. + 5,200.3 SQ. FT. = 10,400.7
ALLOWABLE HEIGHT: 45 FEET
FAR (PER ZONING): 1.80

BUILDING CODE INFORMATION:

GOVERNING JURISDICTION: CITY OF LOS ANGELES
APPLICABLE CODES: 2020 LOS ANGELES BUILDING CODE (LABC)
GROUP OF OCCUPANCY: R-2/S-2
TYPE OF CONSTRUCTION: TYPE III-A
SPRINKLER: YES / NFPA 13 SPRINKLER
BUILDING RATE: ONE HR. RATED
EXTERIOR WALLS: TWO HR. RATED

BUILDING SUMMARY:

PROJECT INFORMATION: 20-UNITS 4-STORY APARTMENT BUILDING
(100% PRIVATE FUNDING) 3 STORY RESIDENTIAL OVER PARKING +
(NOT A PUBLIC HOUSING) COMMERCIAL ON GROUND LEVEL
(NO TAX CREDIT RECEIVED)

UNITS COUNT: 2 BEDROOM + 2 BATHROOM: 14 UNITS
1 BEDROOM + 1 BATHROOM: 6 UNITS
REC. ROOM (OPEN-SPACE): 01 ROOM

TOC HOUSING SUMMARY:

LOT 2 5,200.4 TOTAL 10,400.7 SF.
LOT 3 5,200.3
BASE DENSITY 10,400.7 / 800 SF. = 13 UNITS

UNITS ALLOWED BY RIGHT (PER LAMC):
10,400.7 / 800 SF. = 13 UNITS

PER TOC TIER 3: 13 UNITS x 1.5 = 19.5 = 20 UNITS

PROPOSED: 20 UNITS

Market Rate: 18 UNITS
Extremely Low Income: 2 UNITS
Total # of Units Proposed: 20 UNITS

Number of Density Increase Units: 0 UNITS
Percent Density Increase Requested: 0 %
Percent of Affordable Set Aside: 8 %

20 UNITS x 8% = 1.6 = 2 Units Set Aside

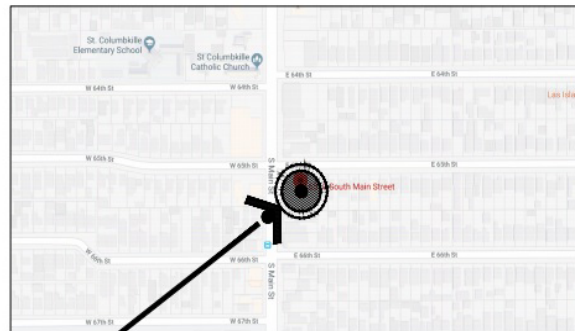
PARKING SUMMARY PER TOC (TIER 1):

REQUIRED AUTOMOBILE PARKING:

REQUIRED HALF A AUTOMOBILE PARKING PER BEDROOM, PER TIER 1
REQUIRED 1 AUTOMOBILE PARKING PER 500 SQ. FT. FOR COMMERCIAL
1677sqft 34 BEDROOMS -> 17 X 0.5 = 8.5 PARKING



VICINITY MAP



Market-rate Project Renderings

Interested parties who would like to proceed with a recently approved & Ready To Issue (RTI) 20 unit project with larger units.



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52 unit 100% Affordable Housing Project - Conceptual Project Design

6510 S.MAIN St LOS ANGELS , CA 90003

PROJECT INFORMATION

PROJECT SITE ADDRESS : 6510 S MAIN ST, LOS ANGELES CA 90003
ASSESSOR PARCEL (APN) : 6011-001-063
LEGAL DESCRIPTION: LOT 2& LOT 3, TRACT THE MC CARTHY COMPANY'S GREATER LOS ANGELES TRACT
PROJECT SCOPE : NEW 52 - UNIT APARTMENT BUILDING
USE : MULTIPLE - DWELLING UNITS
ZONING : C2-1VL-CPIO
LOT / PARCEL AREA : 5,200.6 (sq ft) + 5,200.3 = 10,400.6 PER ZIMAS
OCCUPANCY : R-2 (APARTMENT)
NUMBER OF STORIES : 5 STORIES
TYPE OF CONSTRUCTION : TYPE III-A, (APARTMENT)
SPRINKLERED : YES, FULLY SPRINKLERED THROUGHOUT NFPA13
ALLOWABLE BUILDING HEIGHT: 45 FEET
PROPOSED BUILDING HEIGHT: 56' FEET
BUILDING SETBACKS :
REQUIRED
SIDE YARD: 5 FEET
REQUIRED FRONT YARD: 8 FEET
REQUIRED REAR YARD: 17 FEET
PROVIDED PER TIER 2 INCENTIVES
SIDE YARD: 5 FEET DUE TO INCENTIVE
PROVIDED FRONT YARD: 3 FEET
REQUIRED REAR YARD: 15 DUE TO INCENTIVE

DENSITY CALCULATION

LOT AREA = 10,400.3 SQ.FT (PER ZIMAS)
C2-1VL-CPIO DENSITY - 1 UNIT/400 SQ.FT
ALLOWABLE UNITS = 10,400.6/400 = 26 UNIT
IS PROPOSED 100% ON-SITE RESTRICTED AFFORDABLE UNLIMITED DENSITY IS PERMITTED. PER SECTION 65915
TOTAL PROPOSED UNITS = 52
REQUESTED INCENTIVES:
*** ON-MENU = N/A
*** OFF-MENU:
① FAR INCREASE FROM ALLOWED 1.5:1 TO 2.83:1, PER SECTION 12.22 A.25.14
② OPEN SPACE REDUCTION OF 77%
③ REAR YARD REDUCTION BY 12% (15' IN LIEU 17)
④ SOUTHERLY SIDE YARD REDUCTION BY 37.5% (5 FEET IN LIEU OF 8 FEET)
⑤ NORTHERLY SIDE YARD REDUCTION BY 37.5% (5 FEET IN LIEU OF 8 FEET)
*** WAIVER
⑥ WAIVER OF CPIO II-2.A2(b) TO ALLOW REDUCTION OF REQUIRED 25' DISTANCE TO 15' FOR TRANSITIONAL HEIGHT
⑦ TO WAIVE REQUIRED GROUND FLOOR HEIGHT CLARENCE OF 14' PER CPIO SECTION II-2A (a)
100% AFFORDABLE TOTAL (EXCLUDING MANAGER UNIT)
AFFORDABILITY LEVEL
MANAGER UNIT(S)-MARKET RATE
PERCENTAGE
OF UNITS
LOW INCOME (SCH-1)
MODERATE INCOME (SCH-6)
TOTAL

PARKING CALCULATION

PARKING REQUIRED PER LAMC			
	# OF UNITS	AUTO PARKING	TOTAL
1-BDRM	47	1.5	70.5
STUDIO	5	1.5	7.5
TOTAL	52		78

PER AB 2097 PARKING IS NOT REQUIRED.
(5) SHORT-TERM BICYCLE PARKING
(43) LONG-TERM BICYCLE PARKING

REQUIRED BICYCLE PARKING:
LONG-TERM REQUIRED= 25-18=43 LONG TERM BICYCLE
SHORT TERM= 5 SHORT TERM BICYCLE

ALLOWABLE FLOOR AREA CALCULATION (LAMC)

LOT AREA: 10,400.6 SQ.FT
C2-1VL-CPIO 1.5:1
TOTAL ALLOWABLE FAR = 1.5:1
10,400.6 X 1.5 = 15,600.9 SQ.FT
PROPOSED F.A.R = 29,500 SQ.FT
2.83:1
6510 S MAIN ST
6011-001-063
C2-1VL-CPIO ZONE = 1.5:1
F.A.R - SEE DIAGRAM

VICINITY MAP



OPEN SPACE CALCULATION

REQUIRED PER LAMC 12.21 G			
NO. OF BEDROOMS	HABITABLE ROOMS	QUANTITY OF UNITS	OPEN SPACE
1	2	47	47 X 100 = 4,700
STUDIO	1	5	5 X 100 = 500
TOTAL REQUIRED		52	5,200 SQ.FT
PROPOSED PROJECT REQUESTING OFF-MENU INCENTIVE OF 75% REDUCTION OF THE REQUIRED OPEN SPACE 5,200/75 = 4,004			4,004 SQ.FT
TOTAL REQUIRED			1,196 SQ.FT

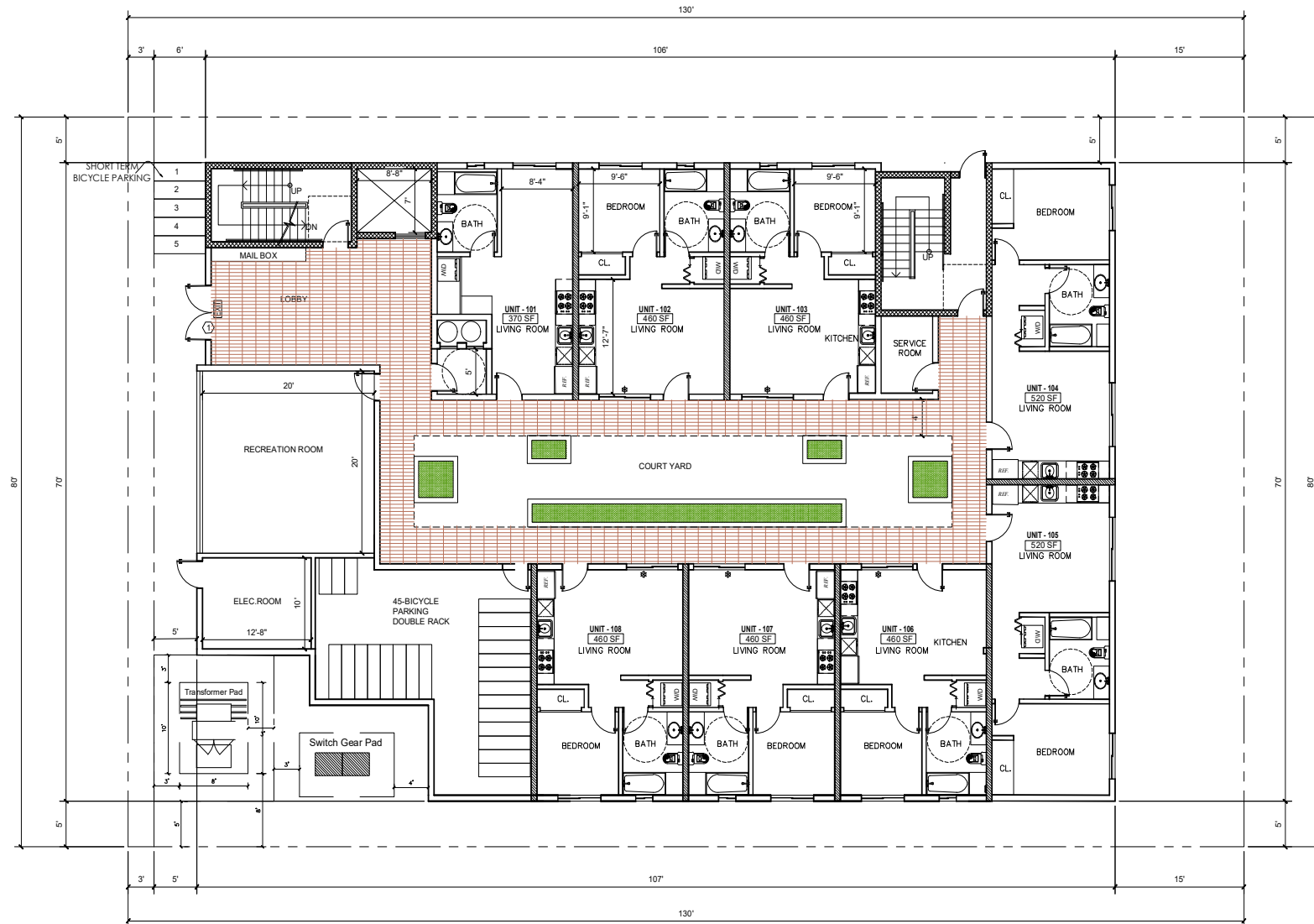
PROVIDED	
AREA DESCRIPTION	OPEN SPACE
REAR YARD (15'X80')	1,200
TOTAL	1,200 SQ.FT.

AREA SUMMARY (LABC)

AREA PER UNIT

UNIT No	DESCRIPTION	AREA (SQ.FT)	UNIT No	DESCRIPTION	AREA (SQ.FT)	UNIT No	DESCRIPTION	AREA (SQ.FT)
101	STUDIO	370	201	STUDIO	370	301	STUDIO	370
102	1-BED/1-BATH	460	202	1-BED/1-BATH	460	302	1-BED/1-BATH	460
103	1-BED/1-BATH	460	203	1-BED/1-BATH	460	303	1-BED/1-BATH	460
104	1-BED/1-BATH	520	204	1-BED/1-BATH	650	304	1-BED/1-BATH	650
105	1-BED/1-BATH	520	205	1-BED/1-BATH	520	305	1-BED/1-BATH	520
106	1-BED/1-BATH	460	206	1-BED/1-BATH	460	306	1-BED/1-BATH	460
107	1-BED/1-BATH	460	207	1-BED/1-BATH	460	307	1-BED/1-BATH	460
108	1-BED/1-BATH	460	208	1-BED/1-BATH	460	308	1-BED/1-BATH	460
			209	1-BED/1-BATH	500	309	1-BED/1-BATH	500
			210	1-BED/1-BATH	475	310	1-BED/1-BATH	475
			211	1-BED/1-BATH	460	311	1-BED/1-BATH	460
FIRST FLOOR = 8 UNITS			SECOND FLOOR = 11 UNITS			THIRD FLOOR = 11 UNITS		
401	STUDIO	370	501	STUDIO	370			
402	1-BED/1-BATH	460	502	1-BED/1-BATH	460			
403	1-BED/1-BATH	460	503	1-BED/1-BATH	460			
404	1-BED/1-BATH	650	504	1-BED/1-BATH	650			
405	1-BED/1-BATH	520	505	1-BED/1-BATH	520			
406	1-BED/1-BATH	460	506	1-BED/1-BATH	460			
407	1-BED/1-BATH	460	507	1-BED/1-BATH	460			
408	1-BED/1-BATH	460	508	1-BED/1-BATH	460			
409	1-BED/1-BATH	500	509	1-BED/1-BATH	500			
410	1-BED/1-BATH	475	510	1-BED/1-BATH	475			
411	1-BED/1-BATH	460	511	1-BED/1-BATH	460			
FOURTH FLOOR = 11 UNITS			FIFTH FLOOR = 11 UNITS					

52 unit 100% Affordable Housing Project - Conceptual Project Design



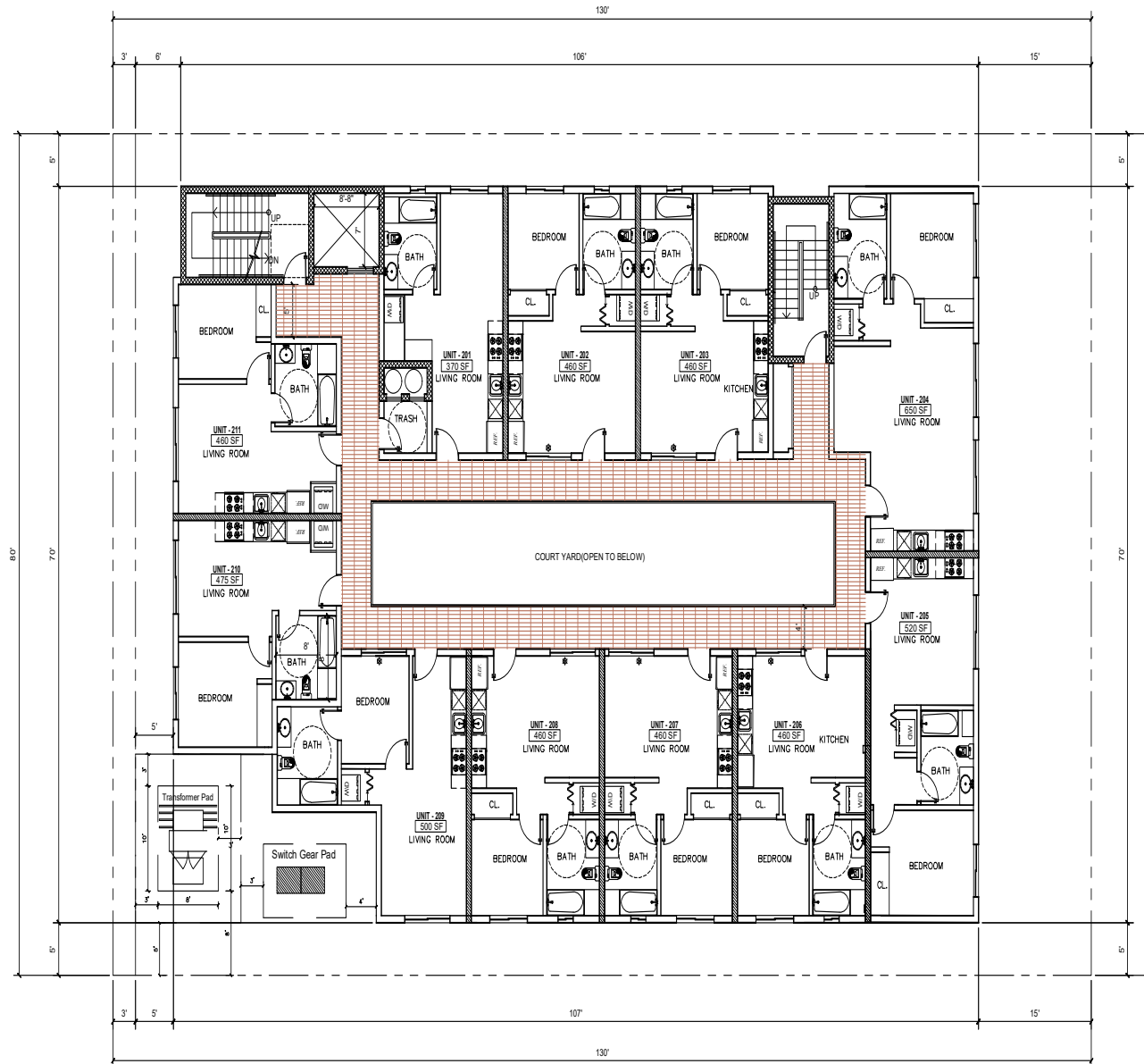
FIRST FLOOR PLAN

8 UNIT

SCALE: 1/8"=1'-0"

7 UNIT ONE BEDROOM
1 STUDIO

52 unit 100% Affordable Housing Project - Conceptual Project Design Cont.



2ND TO 5TH TYPICAL FLOOR PLAN

SCALE : 1/8"=1'-0"

11 UNIT@ EACH STORY
10 UNIT ONE BEDROOM
1 STUDIO

TOTAL = 4 X11 UNIT= 44 UNIT



For more information please contact:

RAMI MEHERABAN

D. 323.471.4747

E. RamiM@peakcommercial.com

CalBRE#01957846

Peak Commercial does not guarantee the accuracy of square footage, lot size or other information concerning the condition or features of the property provided by the owner or obtained from public records or other sources and the buyer is advised to independently verify the accuracy of that information through personal inspection with appropriate licensed professionals.

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