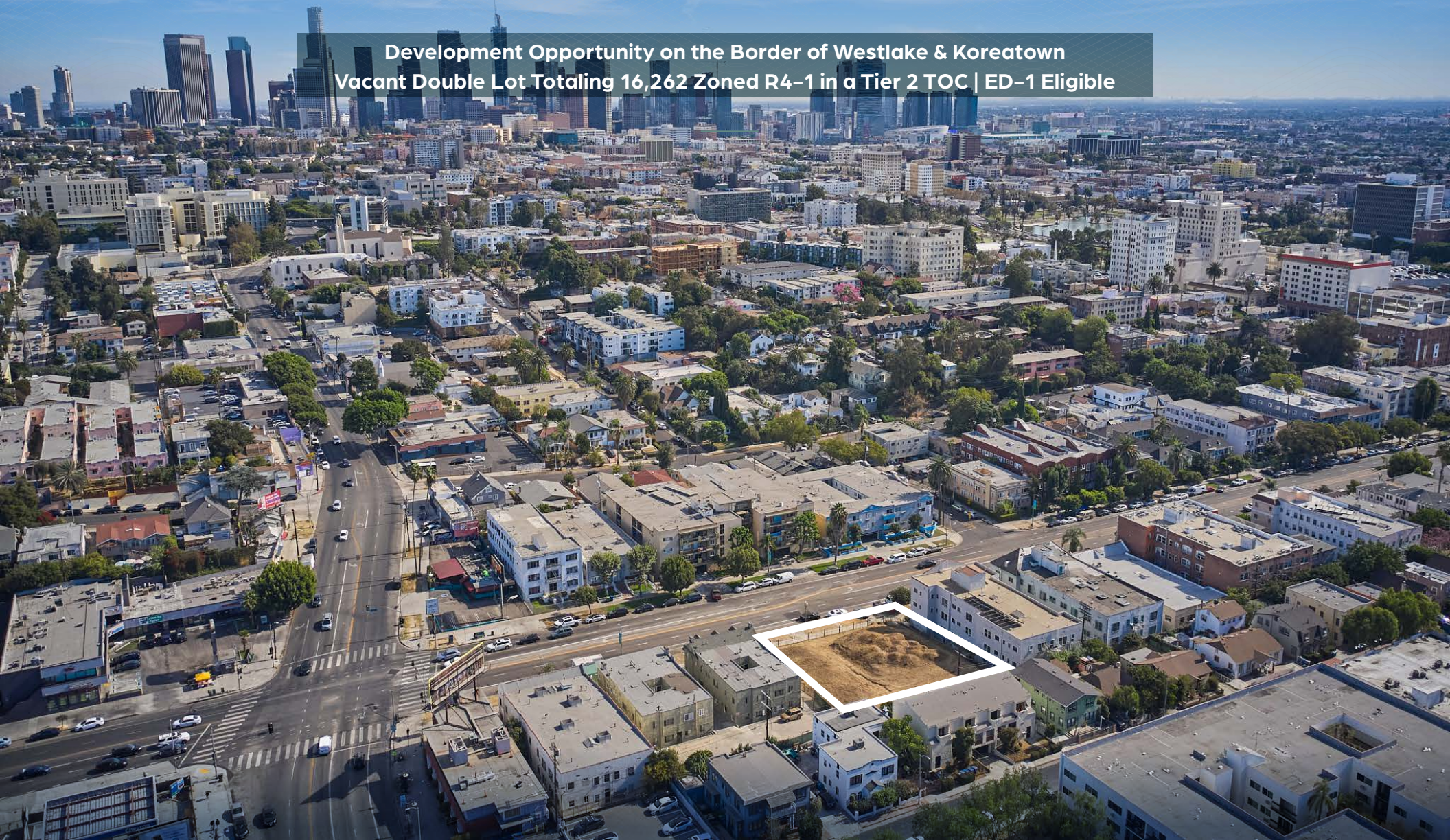


Marcus & Millichap
THE NEEMA GROUP

329-335 S RAMPART BLVD

LOS ANGELES, CA 90057

Development Opportunity on the Border of Westlake & Koreatown
Vacant Double Lot Totalling 16,262 Zoned R4-1 in a Tier 2 TOC | ED-1 Eligible



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Investment Highlights

The Neema Group of Marcus and Millichap is proud to present 329-335 S Rampart Blvd, a multifamily development opportunity located just south of W 3rd St on the border of Westlake & Koreatown

The double lot totals 16,262 SF zoned R4-1 in a Tier 2 TOC offered at a low price per SF of \$178 at the asking price

An investor could build 41 units by right or utilize the TOC density increase and build up to 66 units; the lot was previously entitled for a 53-unit project with two levels of subterranean parking, however, a developer could eliminate the parking requirement via AB 2097*

Alternatively, there is also potential to achieve unlimited density via AB 2345 and expedited entitlement process through Executive Directive 1 if a 100% affordable housing project is pursued*

The double lot is currently vacant; no tenant relocation required

High Walk Score of 93, 329-335 S Rampart Blvd is located one mile from the Metro Red and Purple Lines and steps to multiple Metro Local Line bus stops at W 3rd St & S Rampart Blvd

Central location that is beneficial for residents that commute throughout the city with close proximity to employment hubs in Downtown Los Angeles, Koreatown, Westlake, Silver Lake, and Hollywood

The rental market continues to grow, illustrated through the plentiful new developments currently under construction in the area such as the Belle on Bev at 1800 Beverly Blvd (243 units), K-Town Place at 668 S Coronado St (122 units), and 1999 Apartments at 1999 W 3rd St (137 units), among others

**Buyer to conduct own due diligence and verify development information. Marcus & Millichap and the Seller have not made any investigation and makes no warranty or representation with respect to the development potential. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable, however the information contained herein is not a substitute for a thorough due diligence investigation.*

329-335 S RAMPART BLVD



Property Summary

PROPERTY INFORMATION

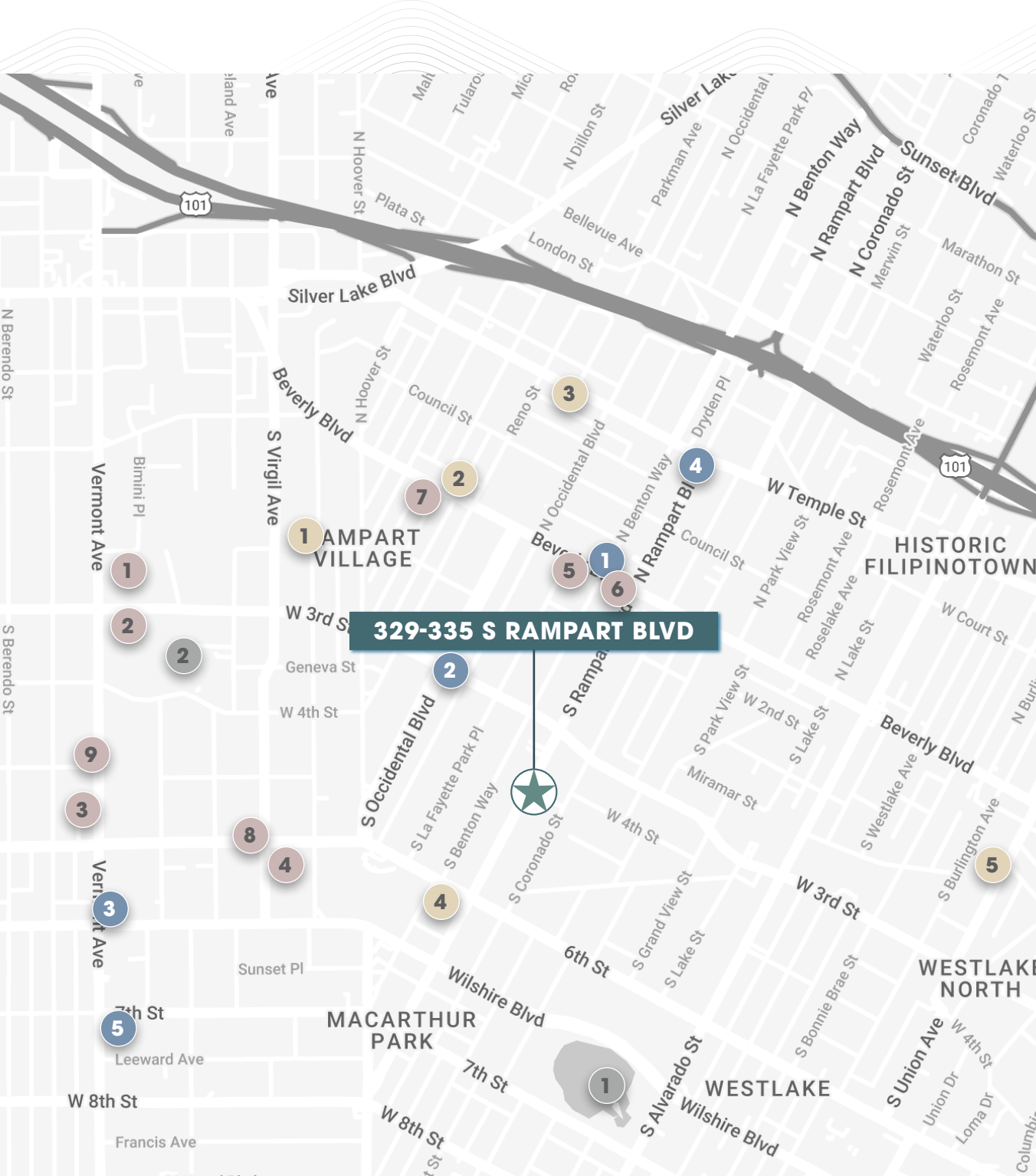
ADDRESS:	329-335 S Rampart Blvd Los Angeles, CA 90057
APPROX. LOT SIZE:	16,262
PARCEL NUMBER:	5155-021-027
ZONING:	R4-1 Toc Tier 2

PRICING INFORMATION

SALE PRICE:	\$ 2,900,000
COST PER LAND SF:	\$ 178



Nearby Retail & Amenities



TRANSPORTATION

- 1 Beverly / Benton
- 2 3rd / Occidental
- 3 Wilshire/Vermont
- 4 Mobil
- 5 Shell

SCHOOLS

- 1 Commonwealth Avenue Elementary School
- 2 Wonder Preschool and Learning Center
- 3 VISTA Charter Middle School
- 4 Rise Kohyang High School
- 5 Union Avenue Elementary School

RETAIL

- 1 Vons
- 2 Ralphs
- 3 Walgreens
- 4 Target
- 5 Smart & Final
- 6 Taco Bell
- 7 7-Eleven
- 8 Carl's Jr.
- 9 Jack in the Box

MISCELLANEOUS

- 1 Westlake / MacArthur Park
- 2 Shatto Park Recreation Center & Outdoor Basketball Courts



9



3rd /
Occidental

2

329-335 S RAMPART BLVD





Wonder Preschool
and Learning Center

VISTA Charter
Middle School

Smart & Final

TACO BELL



Beverly /
Benton



3rd /
Occidental

329-335 S RAMPART BLVD



Koreatown

Where Creativity Meets Culture, A True Urban Experience.

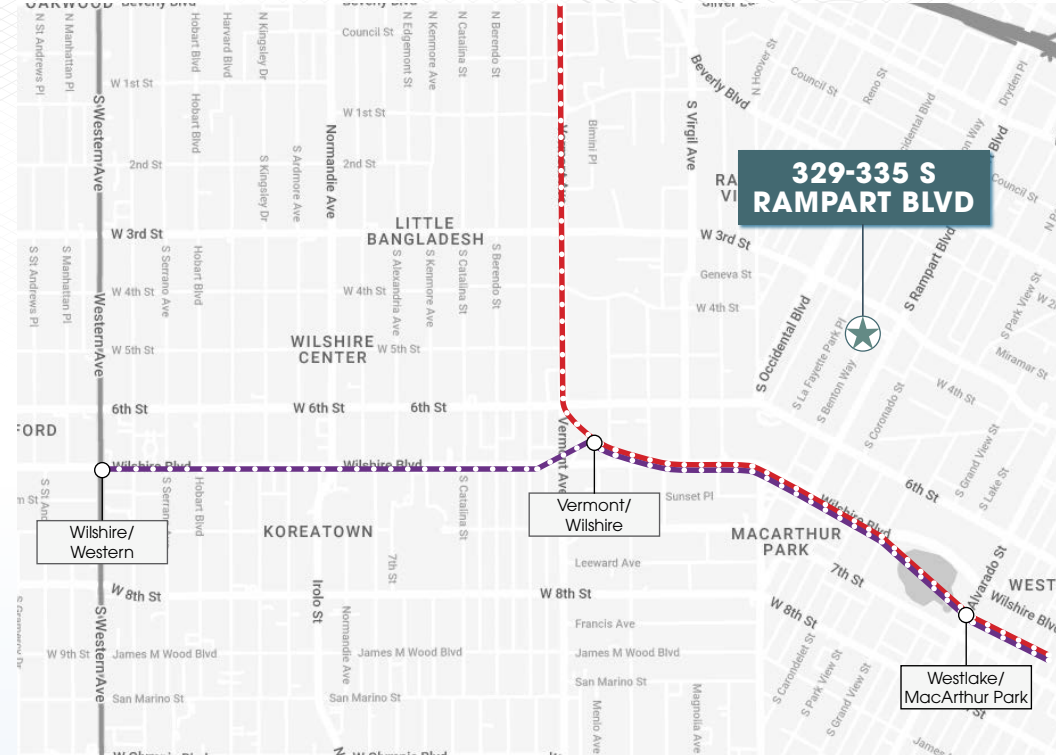
329 S Rampart Blvd is located just east of S Hoover St within walking distance to prime Koreatown, one of the trendiest neighborhoods in Los Angeles. Boasting its walkable proximity to the 3rd/Occidental metro stop as well as a 10 minute drive to the heart of Downtown Los Angeles, the subject property is provided with great transit options to experience the best the Greater Los Angeles area has to offer. Located in a premier pedestrian location, the asset benefits from easy access to employers, major studios, financial firms, entertainment and historic attractions.

Koreatown has seen a tremendous revitalization over the last decade. An influx of capital dedicated to the revitalization of Koreatown has attracted a new resident base of young urban dwellers. This new, hip client base has brought new restaurants, night clubs, and retail opportunities, making Koreatown one of the more desirable submarkets in the greater Los Angeles area.

In the past decade, Koreatown has experienced significant gentrification and development, specifically along Wilshire Boulevard. Most notable is the Vermont, a 462-unit luxury apartment with over 30,000 SF of retail and 600 covered parking spaces.

Additionally, residents are given convenient access to the Red and Purple Metro lines. The Red line offers service from the North Hollywood Arts district all the way to Union Station in Downtown LA. The purple line is currently undergoing an extension and once completed, will offer service to the current terminus at Wilshire/Western will extend westward for about nine miles and add seven new stations providing easy access to the Westside.





Pedestrian Oriented Community

WALKSCORE

93

WALKER'S PARADISE:

Daily errands do not require a car

TRANSIT SCORE

76

GOOD TRANSIT:

Transit is convenient for most trips

BIKESCORE

61

VERY BIKEABLE:

Flat as a pancake, some bike lanes

Nearby Developments



FERRANTE

300 N Beaudry Avenue
Los Angeles, CA 90012

1,150-unit apartment complex to
built in 2022



GEMMA KTOWN

3540 Wilshire Blvd
Los Angeles, CA 90010

329-unit apartment complex
built in 2022



NEXEN

2972 W 7th Street
Los Angeles, CA 90005

228-unit apartment complex
built in 2022



THE RISE - KOREATOWN

3525 W 8th Street
Los Angeles, CA 90005

364-unit apartment complex
built in 2023



8TH & FIGUEROA

732-756 S Figueroa Street
Los Angeles, CA 90017

438-unit apartment complex
built in 2024



3170 W Olympic Blvd
Los Angeles, CA 90006

252-unit apartment complex
built in 2023



OLYMPIC TOWER APARTMENTS

811 West Olympic Blvd
Los Angeles, CA 90015

374-Unit Proposed Project
to be Built by 2026



1111 W Sunset Blvd
Los Angeles, CA 90012

143,000 SF proposed retail/office
will be completed in 2028

Nearby Developments



NEAR BY DEVELOPMENTS

1 FERRANTE	300 N Beaudry Ave, Los Angeles, CA 90012	1,150-unit apartment complex built in 2022
2 GEMMA KTOWN	3540 Wilshire Blvd, Los Angeles, CA 90010	329-unit apartment complex built in 2022
3 NEXEN	2972 W 7th St, Los Angeles, CA 90005	228-unit apartment complex built in 2022
4 THE RISE - KOREATOWN	3525 W 8th St, Los Angeles, CA 90005	364-unit apartment complex built in 2023
5 8TH & FIGUEROA	732-756 S Figueroa St, Los Angeles, CA 90017	438-unit apartment complex built in 2024
6 -	3170 W Olympic Blvd, Los Angeles, CA 90006	252-unit apartment complex built in 2023
7 OLYMPIC TOWER APARTMENTS	811 West Olympic Blvd, Los Angeles, CA 90015	374-Unit Proposed Project to be Built by 2026
8 -	1111 W Sunset Blvd, Los Angeles, CA 90012	143,000 SF proposed retail/office will be completed in 2028

Sales Comparables

Unentitled Land



★ 329-335 S RAMPART BLVD	
PRICE	\$ 2,900,000
ZONING	R4-1 Toc Tier 2
LOT SIZE	16,262
PRICE / LAND SF	\$ 178
DATE SOLD	N/A



1 900-906 N ALVARADO ST	
PRICE	\$ 2,800,000
ZONING	C2-1VL & RD2-1VL Tier 2
LOT SIZE	15,000
PRICE / LAND SF	\$ 187
DATE SOLD	On Market



2 1637 S VERMONT AVE	
PRICE	\$ 2,600,000
ZONING	C2-2D-CPIO Tier 3
LOT SIZE	12,750
PRICE / LAND SF	\$ 204
DATE SOLD	On Market



3 316 S CATALINA ST	
PRICE	\$ 1,650,000
ZONING	R4-1 Tier 3
LOT SIZE	7,790
PRICE / LAND SF	\$ 212
DATE SOLD	7/31/2024

Sales Comparables

Unentitled Land



4 417-419 S ALVARADO ST	
PRICE	\$ 2,925,000
ZONING	C2-1 Tier 3
LOT SIZE	15,000
PRICE / LAND SF	\$ 195
DATE SOLD	12/8/2023



5 426 S OXFORD AVE	
PRICE	\$ 2,100,000
ZONING	R3-1 Tier 3
LOT SIZE	10,506
PRICE / LAND SF	\$ 200
DATE SOLD	8/21/2023



6 924-930 S PARK VIEW ST	
PRICE	\$ 2,900,000
ZONING	R4-1 Tier 3
LOT SIZE	15,002
PRICE / LAND SF	\$ 193
DATE SOLD	2/24/2023



7 3028 W 7TH ST	
PRICE	\$ 2,400,000
ZONING	C2-1 Tier 3
LOT SIZE	9,295
PRICE / LAND SF	\$ 258
DATE SOLD	12/13/2023

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