

Marcus & Millichap

**441 SOUTH HEWITT STREET**  
(aka 440 Colyton Street)  
Los Angeles, California 90013



**8,900 SF Flex Building  
in Prime Arts District Location**





Marcus & Millichap

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441 South Hewitt Street  
Los Angeles, CA 90013  
(Activity ID: ZAA0140403)





441



# Investment Summary

Marcus & Millichap is pleased to present for sale 441 South Hewitt Street (aka 440 Colyton Street), located in the Arts District of Downtown Los Angeles. This single-story flex building measures approximately 8,900 square feet and is situated on a parcel of land measuring approximately 14,505 square feet. Built in 1961, the property features on-site gated parking for approximately 15-20 vehicles, air-conditioned office, warehouse storage, and features frontages on two streets.

The property runs street-to-street in DTLA's spectacular Arts District between Hewitt Street and Colyton Street which is the reason for its dual address. The building is conveniently situated within proximity to the Produce and Wholesale Districts, the Fashion District, the Flower Market and the L.A. River. Several major freeways service the property including Interstate 5, 10, 110 and 101.

- ◆ Premier Arts District Location
- ◆ Excellent Owner-User or Redevelopment Opportunity
- ◆ Located in a Qualified Opportunity Zone
- ◆ Block-to-Block Property; Frontage on Hewitt Street and Colyton Street
- ◆ Rare Property in the Arts District with Gated Parking for Up To 20 Cars
- ◆ Walking Distance to Numerous Restaurants, Bars and Art Galleries: Urth Caffe, Factory Kitchen, Resident, Hauser & Wirth
- ◆ Rapid Employment Growth due to Warner Music Group, Spotify, and Honey
- ◆ Spectacular New Developments and Projects Nearby: At Mateo, Aliso, AMP Lofts, Fourth & Traction

## Property Details

<b>Address</b>	441 South Hewitt Street (aka 440 Colyton Street) Los Angeles, California 90013
Building Size:	8,900 SF
Land Size:	14,503 SF (0.33 AC)
APN:	5163-022-020
Type of Ownership:	Fee Simple
Zoning:	LAM3-1-RIO (River Improvement Overlay District)
TOC:	Tier 3
Loading Doors:	Three Loading Doors (one with exterior loading dock)
Power:	400 Amps/120-240 Volts/Single Phase/3-Wire
Ceiling Height:	14'
Construction Type:	Concrete Tilt-Up
Roof:	Steel Beam Roof System with Rolled Composition Top Cover
Skylights:	Seven (7)
Restrooms:	One Men's & Two Women's
Parking Spaces:	15-20
Frontage:	50' on Hewitt Street & 50' on Colyton Street
Year Built:	1961



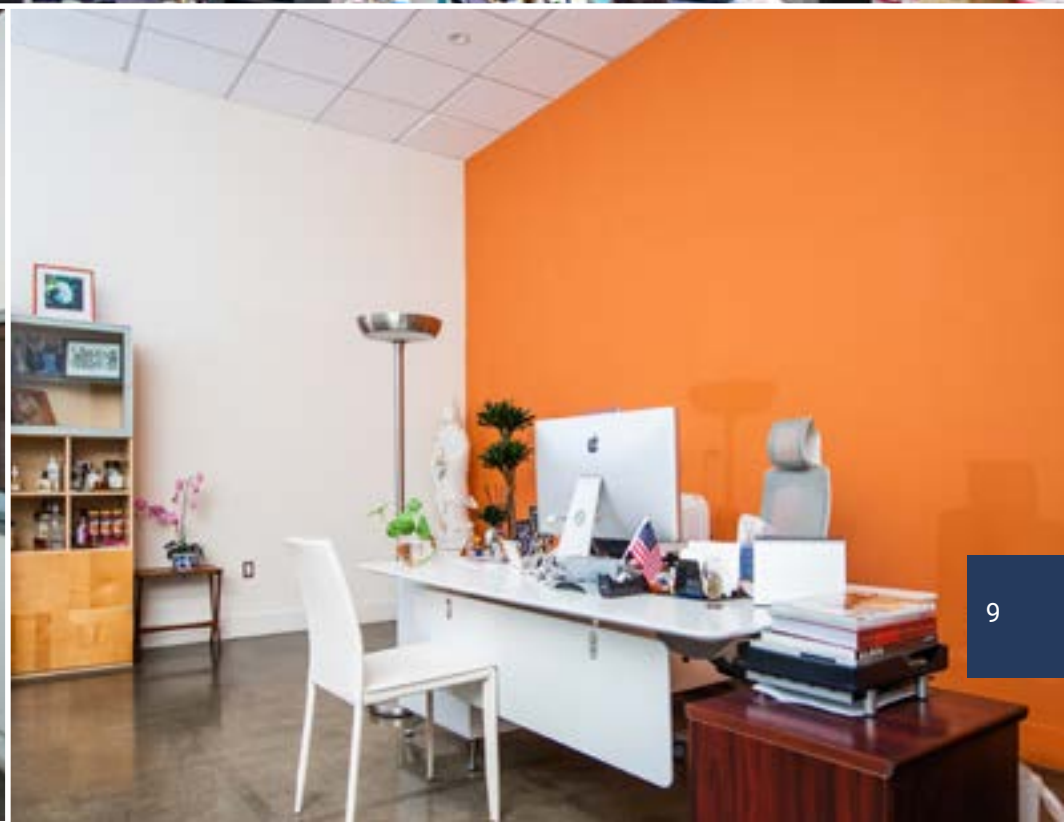












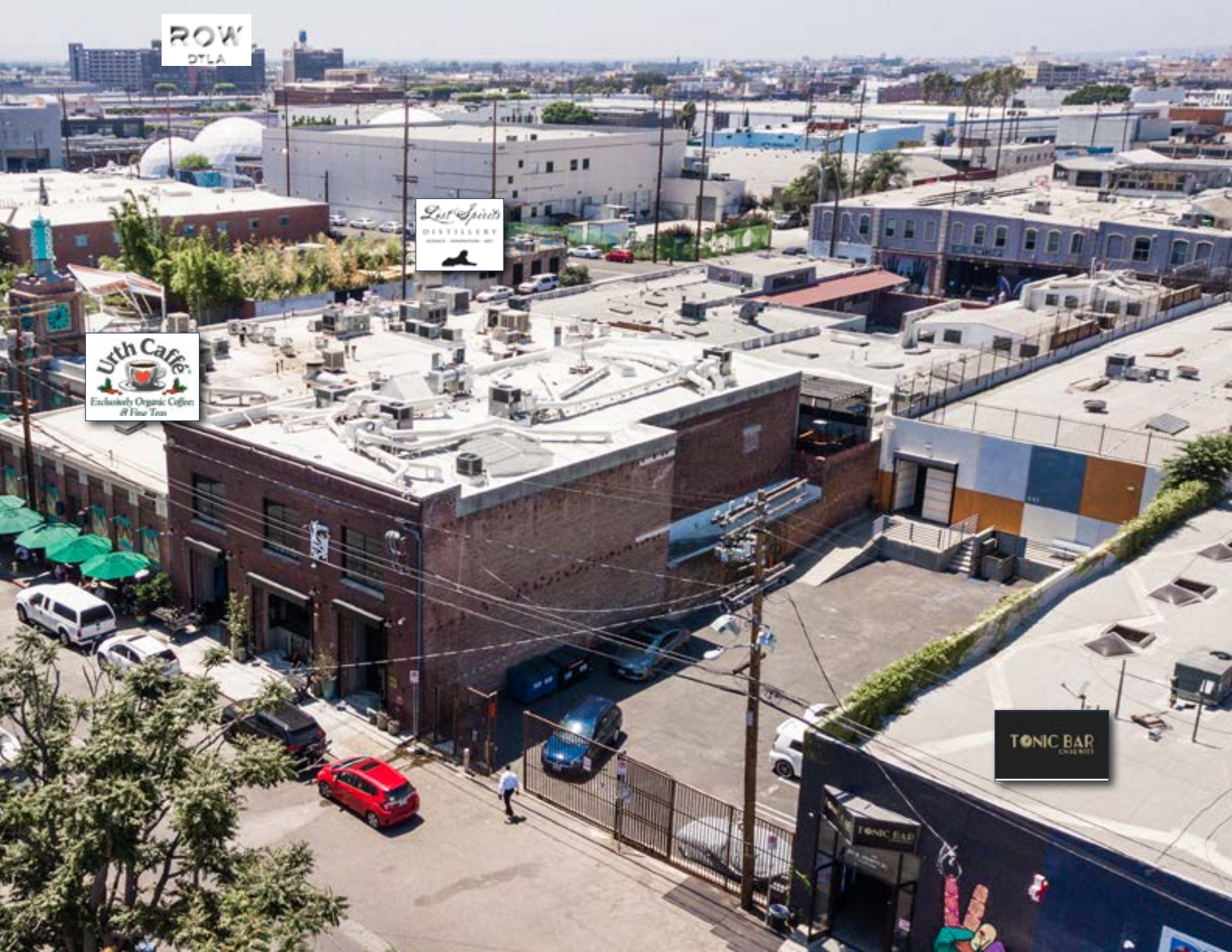


ROW  
DTLA

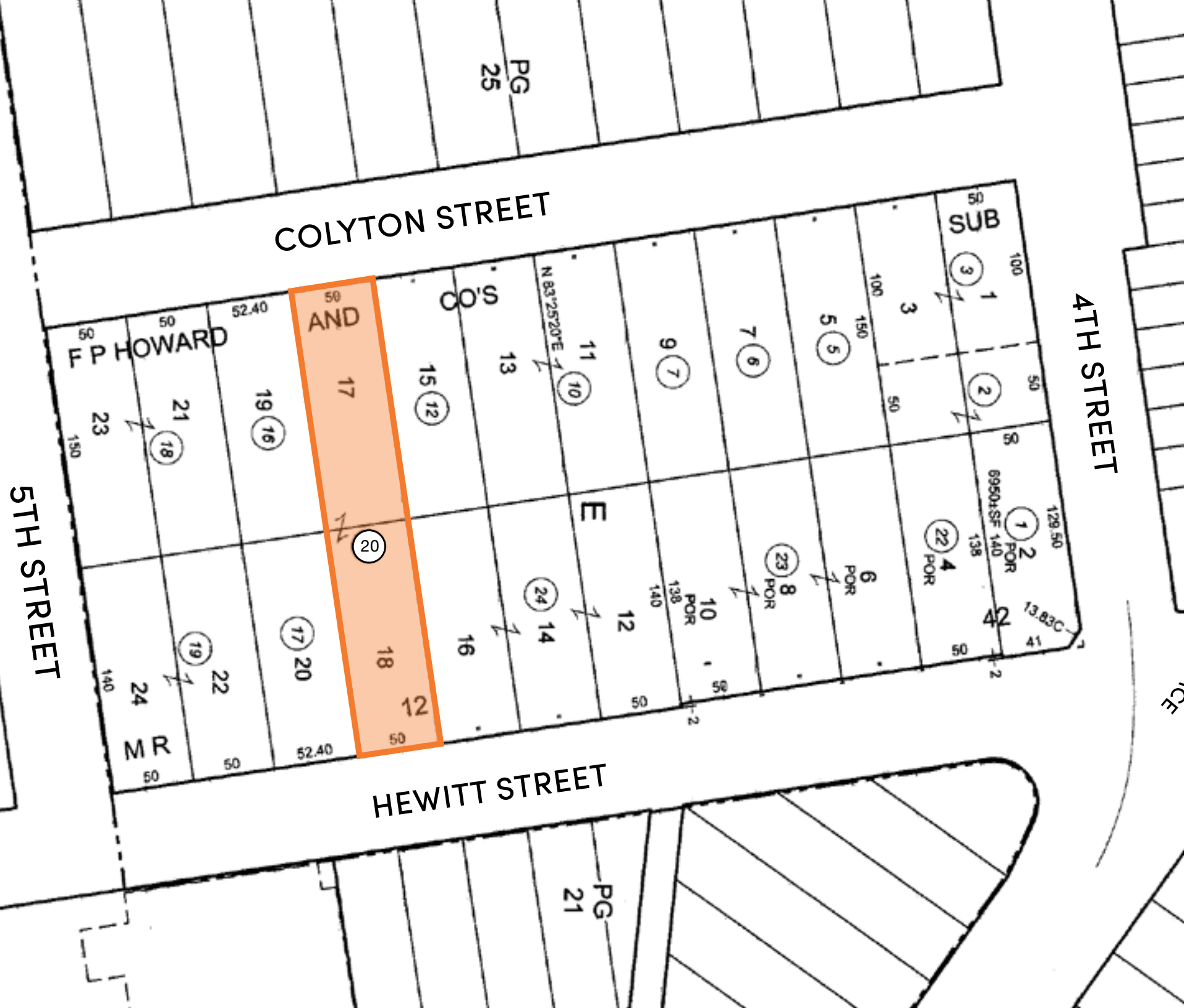
Last Spirits  
DISTILLERY  
ESTABLISHED 2011

Urth Caffee  
Exclusively Organic Coffee  
& Fine Teas

TONIC BAR  
CRAFT BEER





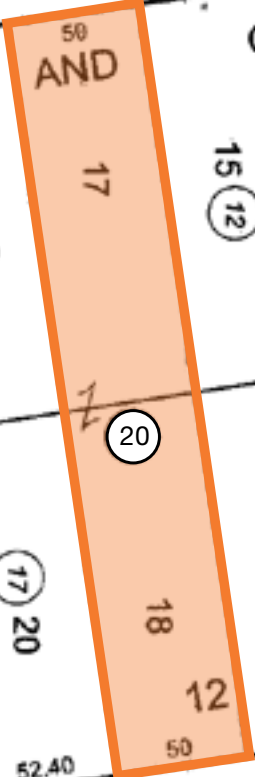


COLYTON STREET

4TH STREET

5TH STREET

HEWITT STREET



PG  
25

PG  
21









# Location Overview

Situated on the eastside of Downtown Los Angeles adjacent to the L.A. River and railyards, the Arts District is famously home to many galleries and cultural spaces, live/work lofts, and some of the finest restaurants in L.A. The Arts District's eclectic retail and other businesses thrive in converted warehouses, former factories and new construction.

The Arts District remains the home of artists, arts enterprises as well as the city's film and television industry. There are approximately 800 filming days a year in the district. The artists George Herms, Paul McCarthy and Shepard Fairey, writer and filmmaker Frank Miller, singer Meshell Ndegeocello, actors Forrest Whittaker, Tim Robbins, and Jenna Fischer are among the many whose talents were nurtured in the district early in their careers. McCarthy opened a gallery, The Box, in the community.

The area also has a leading contingent of educational and cultural institutions, including the Southern California Institute of Architecture (SCI-Arc), The Institute for Contemporary Art (ICA LA) and Hauser & Wirth, the internationally renowned art gallery. Complementing these organizations are related retail businesses such as Hennessey + Ingalls, the famed art and architecture bookstore, and Hammer and Spear, a cutting-edge hybrid of showroom and interior design studio.

Outstanding restaurant and bars accentuate the area's resurgence, including upscale destinations like Bestia, with its highly acclaimed Italian food; Würstkuche, a wildly popular beer-and-sausage hall concept; and most recently Bavel, an upscale middle-eastern restaurant. Other highlights include locally known favorites like Bread Lounge, Pie Hole, Urth Caffé, and the Urban Radish grocery store.

New residential projects such as The Aliso and AMP Lofts are just the beginning. The impending arrival of major companies like Warner Music Group and Spotify and chic players like SoHo Warehouse has reinforced developer confidence in the area, leading to a wave of new project proposals across all sectors.

The neighborhood's buzz can be felt day and night and has made it one of the hottest real estate markets in the country, with numerous residential, retail, and office projects under development.

Source: Downtown LA Retail Report 2018, DCBID



# Los Angeles Arts District

## Entertainment & Culture

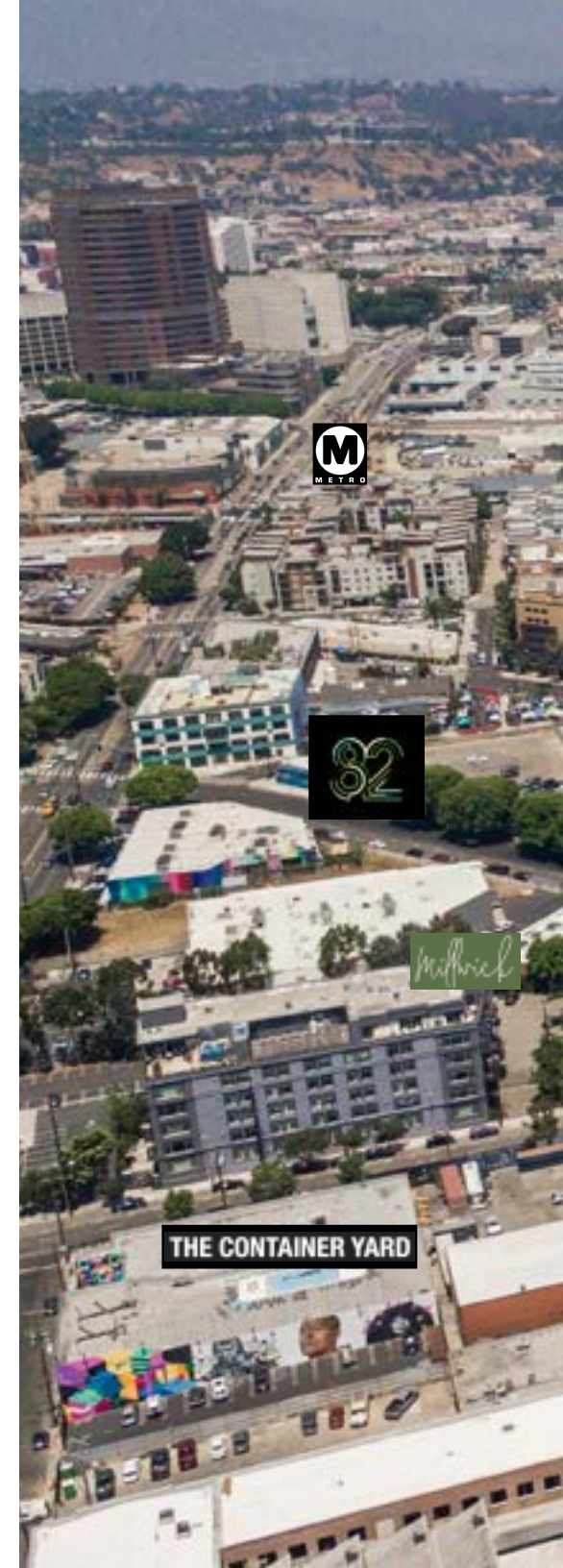
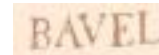
- ◆ Art Share LA
- ◆ Two Bit Circus
- ◆ Architecture + Design Museum
- ◆ The Container Yard
- ◆ Hauser & Wirth
- ◆ SCI-ARC

## Restaurants & Bars

- ◆ Bestia
- ◆ Bread Lounge
- ◆ Factory Kitchen
- ◆ Church & State
- ◆ Zinc Café & Market
- ◆ Tartine Manufactory
- ◆ The Pie Hole
- ◆ Würstkuche
- ◆ Angel City Brewery
- ◆ Bavel
- ◆ Officine Brera
- ◆ Café Gratitude
- ◆ Manuela

## Retail

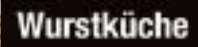
- ◆ Urban Radish
- ◆ Malin + Goetz
- ◆ Apolis
- ◆ Alchemy Works
- ◆ Warby Parker
- ◆ Hammer and Spear
- ◆ Shinola
- ◆ 3.1 Philip Lim







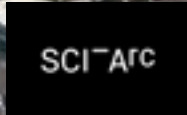
101



HAUSER & WIRTH



E 3rd Street



E 4th Street



E 4th Street



S Hewitt Street



Colyton Street



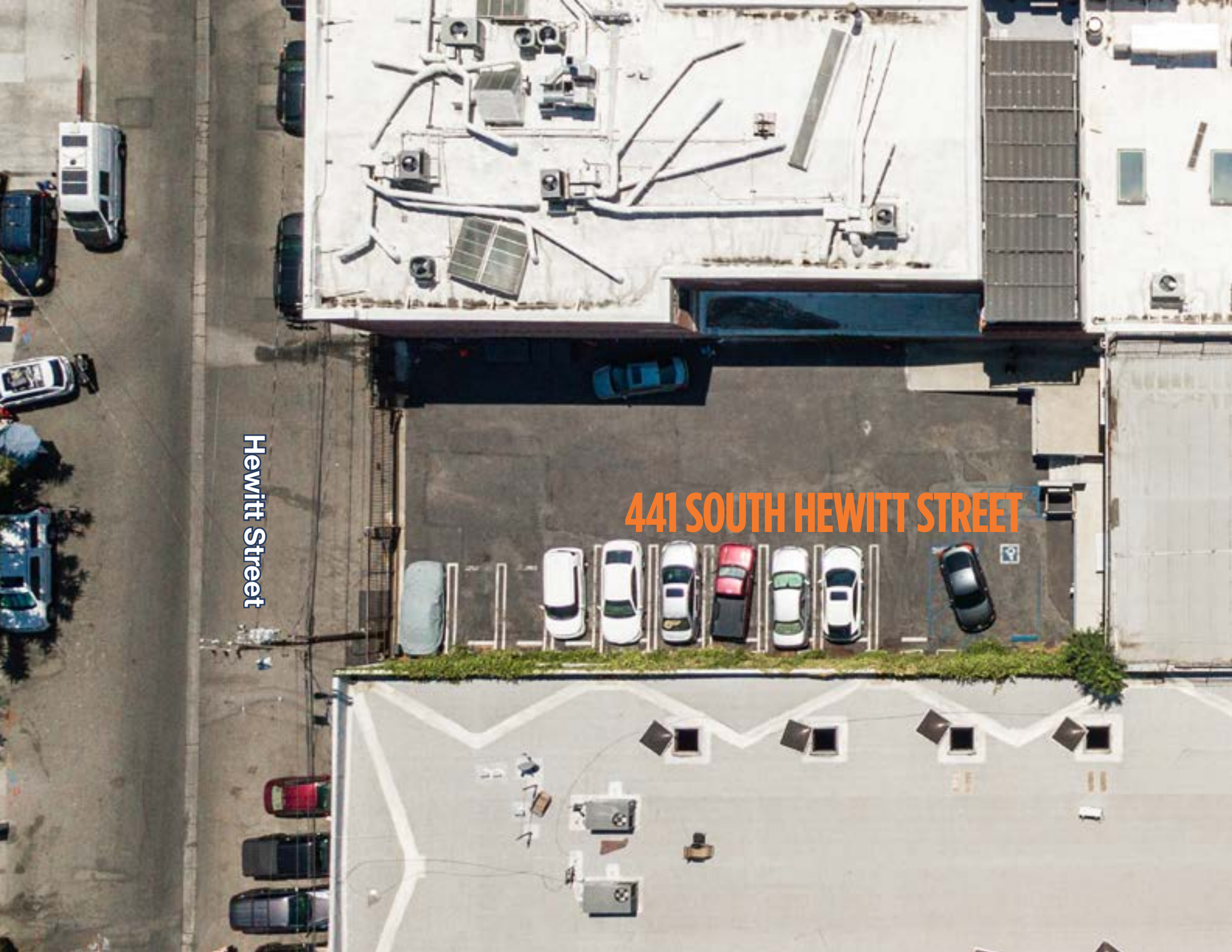
Duello





441 SOUTH HEWITT STREET

Hewitt Street







**(AKA 440 COLYTON STREET)**

**Colyton Street**



# Market Overview

The arrival of Warner Music Group at their new Arts District headquarters was a great way to start 2019 and put the cap on a prior 12 months during which over 40% of the space leased in Downtown Los Angeles went to nontraditional industry tenants. Warner Music Group reaffirmed their commitment to the Arts District by purchasing their new headquarters from developer for \$193.5million.

## Newly Completed Projects in Arts District

The Firehouse Hotel	10 boutique hotel rooms in a converted fire station
Aliso Apartments	471 units & 22,000 SF retail
The Walnut Building	Adaptive reuse with 57 live/work units
4th & Traction	131,700 SF office
At Mateo	100,000 SF office & 50,000 SF retail

Source: Downtown LA Office Report 2018, DCBID

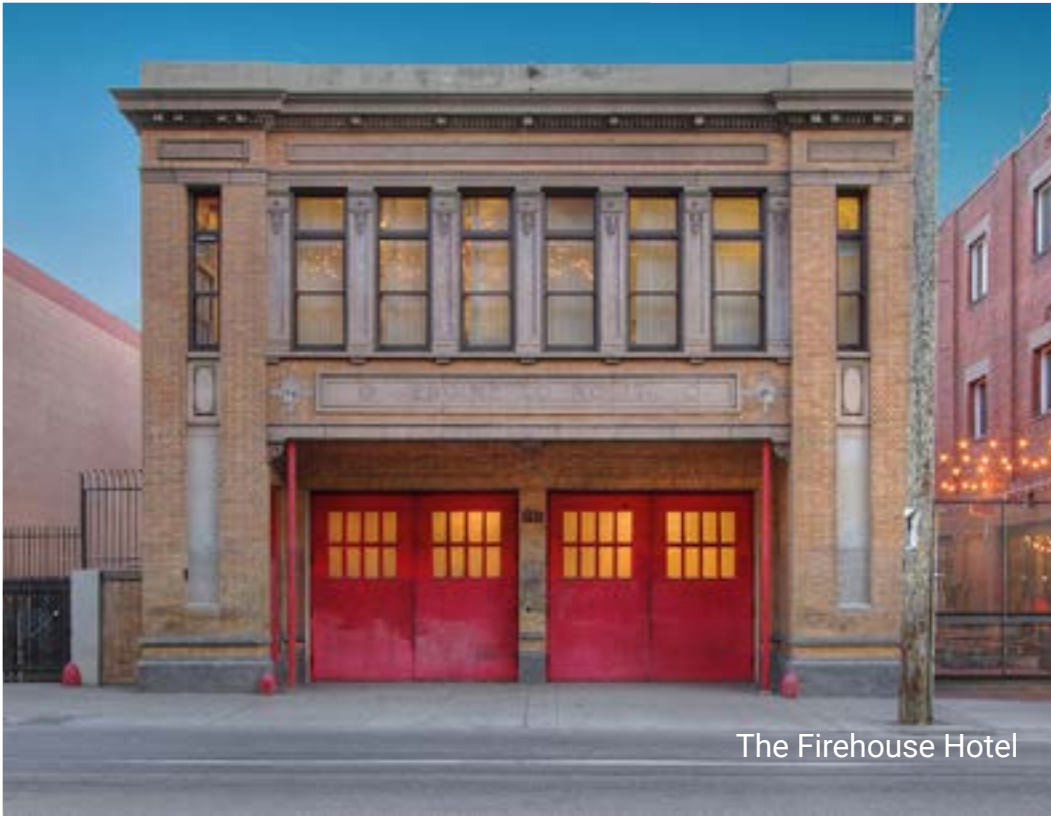




Aliso Apartments



4th & Traction



The Firehouse Hotel

The Walnut Building





5th & Seaton



Factory Place Arts Complex



Ford Factory





## ARTS DISTRICT: EXISTING OFFICE

BUILDING NAME	ADDRESS	BUILT	RENOVATED	STORIES	SF	OWNER
ROW DTLA	767 S Alameda St	1918	2017	6	1,200,000	Atlas Capital Group
Metro	1340 E 6th St	1924		6	287,000	ETO Doors
Ford Factory	777 S Santa Fe Ave	1914	2017	5	257,028	Shorenstein Properties
4th & Traction	963 E 4th St	1938	2017	4	130,000	Hudson Pacific Properties
AT MATEO	555 Mateo St	2017		3	130,000	Blatteis & Schnur
5th & Seaton	1101-1135 E 5th St	1924		2	91,500	Open Market
Factory Place Arts Complex	1308 Factory Pl	1923	2010	5	77,018	Factory Place Arts Complex
Maxwell Building	405 Mateo St	1924	2017	5	56,637	Hudson Pacific Properties
915 Mateo	915 Mateo St	1923	2013	2	55,350	Capital Foresight

Maxwell Building



4th & Traction





## ARTS DISTRICT: SIGNIFICANT OFFICE LEASES

Tenant	Building	Address	Leased SF
Honey	Coca-Cola Warehouse	963 E. 4th Street	130,397
Ghost Management Group	Row DTLA	767 S. Alameda Street	114,939
Spotify	At Mateo	555-581 Mateo Street	109,706
TubeScience	655 S. Santa Fe Avenue	655 S. Santa Fe Avenue	103,796
WeWork	The Maxwell	405 Mateo Street	102,962







**SOUTH  
PARK**

**FINANCIAL  
DISTRICT**

**FLOWER  
DISTRICT**

**HISTORIC  
CORE**

**ION  
TRICT**

**LITTLE TOKYO  
MARKET PLACE**

**ARTS DISTRICT  
CO-OP**





## ARTS DISTRICT: UNDER CONSTRUCTION

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Estimated Completion	Developer
<b>RESIDENTIAL</b>							
AMP Lofts	695 S. Santa Fe Avenue	320	—	—	20,000	2019	Bolour Associates
<b>HOTEL</b>							
Soho Warehouse	1000 S. Santa Fe Avenue	—	48	—	10,000	2019	Soho House
<b>OFFICE &amp; RETAIL</b>							
Santa Fe Business Center	500 S. Santa Fe Avenue	—	—	90,000	—	2019	Chalmers
ROW DTLA	7th & Alameda	—	—	1,200,000	200,000	2019	Atlas Capital
Maxwell Building	405 S. Mateo Street	—	—	100,000	—	2019	Hudson Pacific Properties
<b>TOTAL UNDER CONSTRUCTION</b>		<b>320</b>	<b>48</b>	<b>1,390,000</b>	<b>230,000</b>	<b>NUMBER OF PROJECTS = 5</b>	



Row DTLA



AMP Lofts



Maxwell Building



Santa Fe Business Center



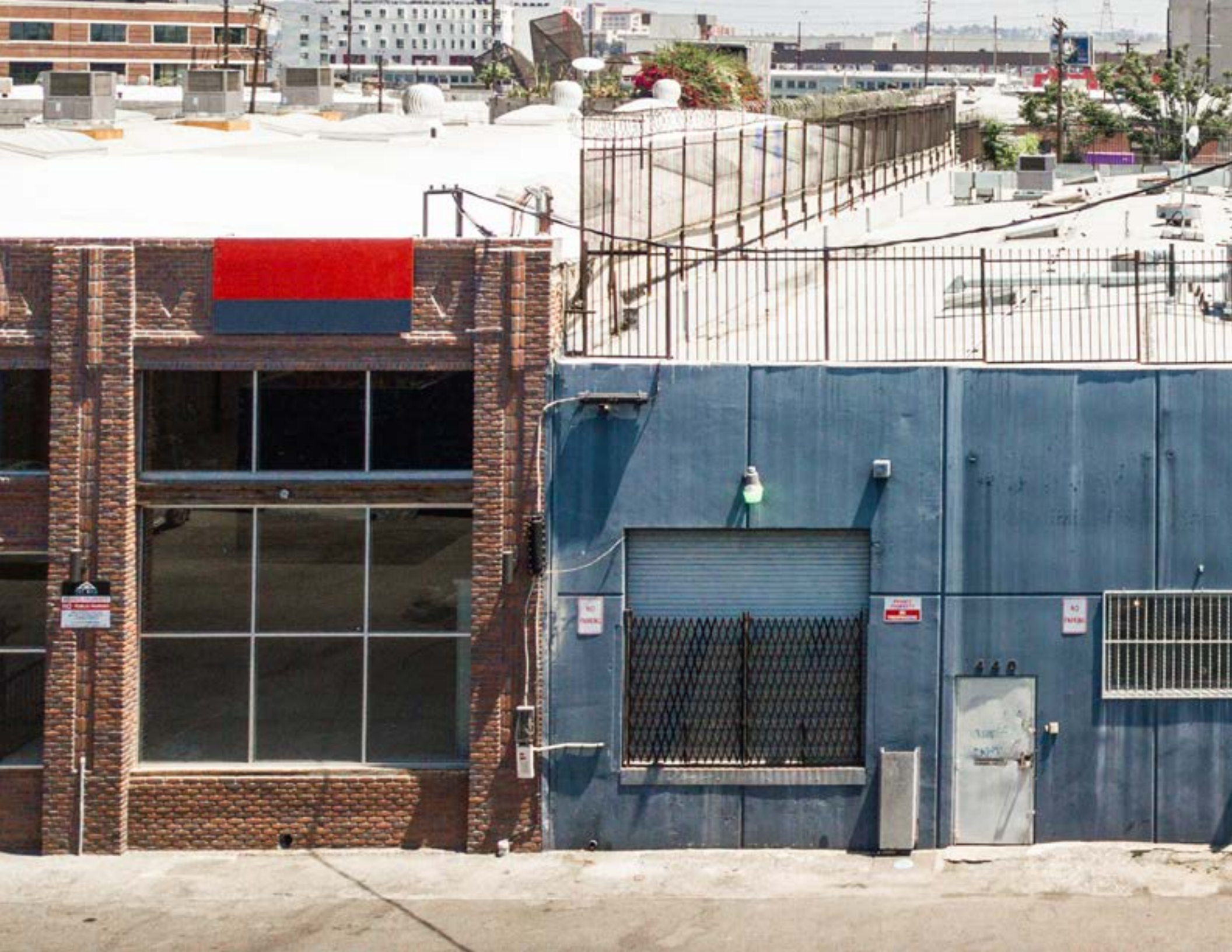
## ARTS DISTRICT: PROPOSED

Project Name	Address	Residential Units	Hotel Rooms	Office Sq. Ft.	Retail Sq. Ft.	Developer
<b>MAJOR MIXED USE</b>						
6AM	6th & Alameda	1,305/431 C	412	250,000	128,000	SunCal
2110 Bay St.	2110 Bay St.	110	—	113,000	51,000	Bay Capital Fund
670 Mesquit St.	670 Mesquit St.	308	236	944,000	136,000	V.E. Equities
520 S. Mateo St.	520 S. Mateo St.	475	—	105,000	20,000	Carmel Partners
Arts District Center	1101 E. 5th St.	129 C	113	—	72,500	Arts District Development, LLC
2117 E. Violet St.	2117-2143 E. Violet St.	347	—	187,000	22,000	Onni Group
<b>MULTI-FAMILY</b>						
Industrial Street Lofts	1525 Industrial St.	344	—	25,000	4,000	Camden
Alameda & 4th Lofts	360 S. Alameda St.	63	—	—	TBD	South Alameda Development
1800 E. 7th St.	1800 E. 7th St.	122	—	—	8,000	Hillcrest Company
Palmetto Colyton	527 S. Colyton St.	310	—	—	27,500	Bolour Associates
330 S. Alameda St.	330 S. Alameda St.	186	—	—	22,000	Greystar
5th & Seaton	5th & Seaton	220	—	—	44,500	WW-5th & Seaton
676 S. Mateo St.	676 S. Mateo St.	185	—	—	23,000	Maxaam Enterprises
AVA Arts District	668 S. Alameda St.	97	—	—	61,000	AvalonBay Communities
1000 S. Mateo St.	1000 S. Mateo St.	113	—	—	120,000	Mateo Arts, LLC
234 N. Center St.	234 N. Center St.	430	—	—	8,500	Atlas Capital
4th & Hewitt	940 E. 4th St.	93	—	—	20,000	Shoreham Capital
641	641 S. Imperial St.	140	—	7,000	7,000	Adam Lindemann
1340 E. 6th St.	1340 E. 6th St.	193	—	—	—	ETO Doors Corp.
<b>HOTEL</b>						
400 S. Alameda St.	400 S. Alameda St.	—	66	—	—	Habita Arts District, LLC
2057 E. 7th St.	2057 E. 7th St.	—	50	—	—	1711 Lincoln, LLC
<b>OFFICE &amp; RETAIL</b>						
2nd & Vignes	929 E. 2nd St.	—	—	65,000	32,000	Est4te Four Capital
2130 E. Violet St.	2130 E. Violet St.	—	—	91,000	6,000	Lowe Enterprises
Produce LA	640 S. Santa Fe Ave.	—	—	107,000	TBD	Continuum Partners
405 S. Hewitt St.	405 S. Hewitt St.	—	—	255,000	15,000	Legendary Development
2159 E. Bay St.	2159 E. Bay St.	—	—	203,000	16,000	Tishman Speyer
440 Seaton St.	440 Seaton St.	—	—	50,000	—	Open Market
<b>TOTAL PROPOSED</b>		<b>5,598</b>	<b>877</b>	<b>2,402,000</b>	<b>844,000</b>	<b>NUMBER OF PROJECTS = 27</b>

C - Condominium units

Source: Downtown LA Office Report 2018, DCBID











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