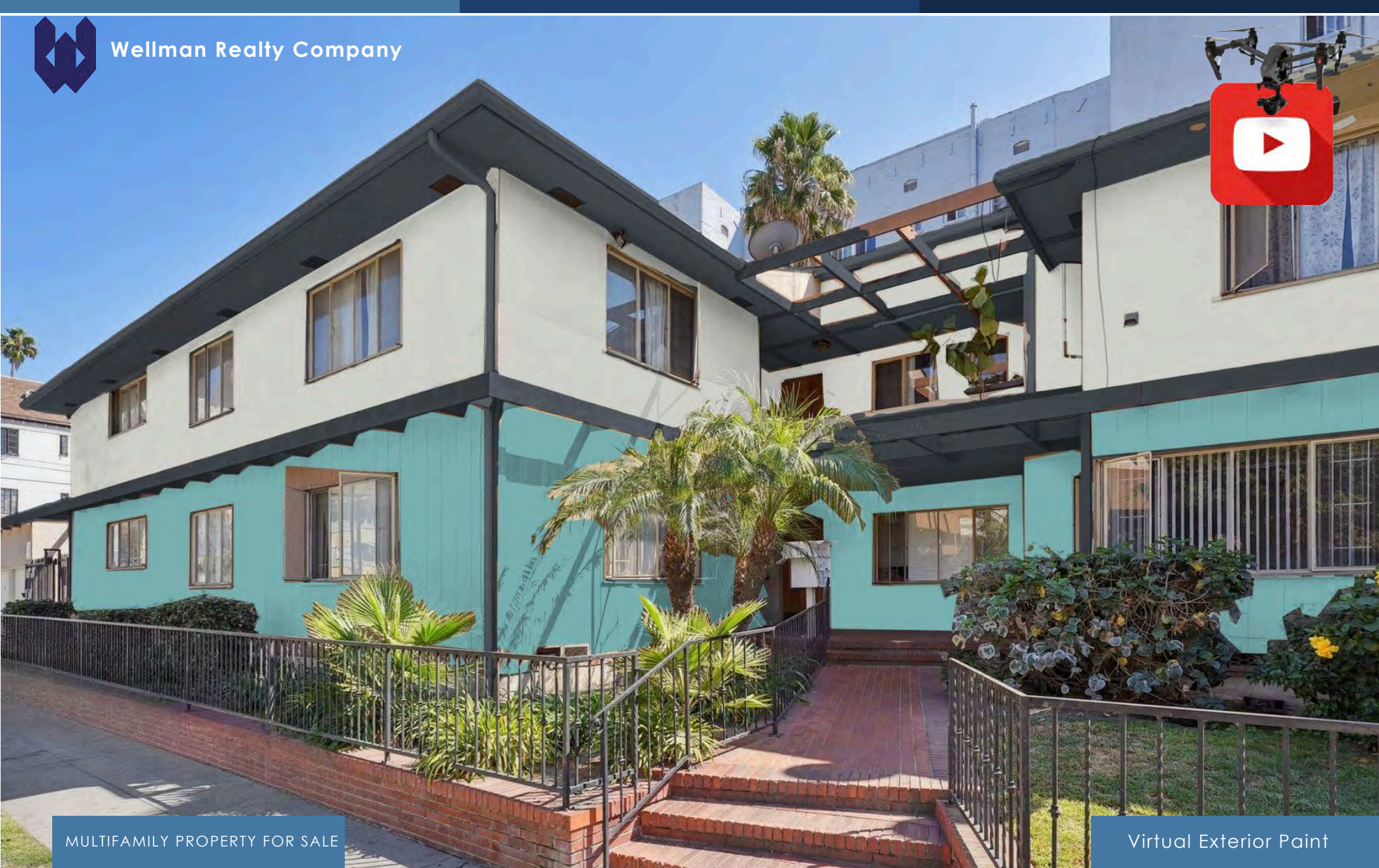




Wellman Realty Company



MULTIFAMILY PROPERTY FOR SALE

Virtual Exterior Paint

**3520-3530 W. 5th St.  
Los Angeles, CA 90020**

**Seller Offers Concessions**

Listed By:  
**WESLEY WELLMAN**

310.829.7423  
wes@wellmanproperties.com



# 3520-3530 W. 5th Street

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

## Confidentiality & Disclaimer

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Wellman Realty Company has not verified, and will not verify, any of the information contained herein, nor has Wellman Realty Company conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Wellman Realty Company and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

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# 3520-3530 W. 5th Street

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

CLICK ON THE FOLLOWING LINKS:



Drone Video

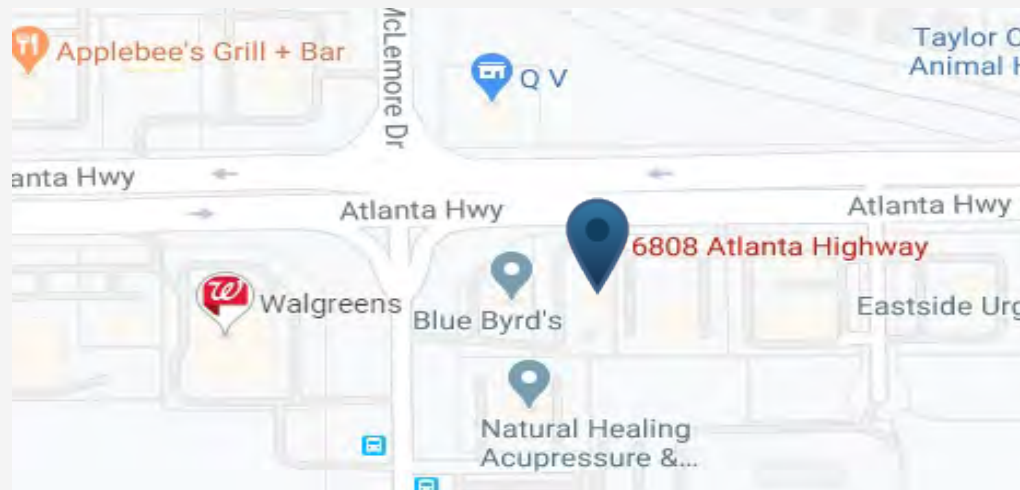


Google Map



Street View

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

|                |             |
|----------------|-------------|
| List Price:    | \$2,495,000 |
| GOI:           | \$227,551*  |
| Cap Rate:      | 5.49%*      |
| Land:          | 10,587 sqft |
| Year Built:    | 1950        |
| Building Size: | 8,956 sqft  |

### PROPERTY HIGHLIGHTS

- Six Units
- 2 bedroom, 1.75 bathroom units
- **Three options:**
  - **Option 1**
    - Hold as conventional rental and add 2 ADUs
  - **Option 2**
    - Develop-Build up to 50 potential units with AB 1287 or 26 units By-Right based on R4-2 zoning, Tier 3 TOC Zone. Density Bonus added. Opportunity Zone. (Independently verify with City Planning and/or other planning professionals) (Property Report available on request)
  - **Option 3**
    - Hold as conventional rental and develop later
- ADU concepts based on a Consultant Schematic. ADU units and associated rents are projected

\*Gross income includes parking, laundry and other income in addition to projected rents for the possible addition of ADUs

**3520 - 3530 W. 5th Street**

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

## OPTION 1 - ADU



RRENT ROLL WITH ADUs

Rent Roll - ADU

Properties: 5th Street Apartments - 3520 - 3530 W. 5th Street Los Angeles, CA 90020

Units: Active

As of: 11/01/2024

| Unit            | Tenant   | BD/BA  | Status             | Rent                | Notes           | Rent - Park & Other | Parking:           | Total Rent          |
|-----------------|----------|--------|--------------------|---------------------|-----------------|---------------------|--------------------|---------------------|
| 3520 5th Street | Redacted | 2/1.75 | Current - M2M      | \$ 2,073.78         | 1 & 4           | \$ -                | G2                 | \$ 2,073.78         |
| 3522 5th Street |          | 2/1.75 | January 31, 2025   | \$ 3,095.00         | 1,2,3 & 4       | \$ 190.00           | G1 + Other         | \$ 3,285.00         |
| 3524 5th Street |          | 2/1.75 | September 30, 2025 | \$ 3,322.80         | 1,2,3 & 4       | \$ 340.00           | G4, T1, T2 + Other | \$ 3,662.80         |
| 3526 5th Street |          | 2/1.75 | Current - M2M      | \$ 2,183.69         | 1 & 4           | \$ -                | G3                 | \$ 2,183.69         |
| 3528 5th Street |          | 2/1.75 | Current - M2M      | \$ 1,251.62         | 1 & 2           | \$ -                |                    | \$ 1,251.62         |
| 3530 5th Street |          | 2/1.75 | Current - M2M      | \$ 1,575.76         | 1 & 2           | \$ -                |                    | \$ 1,575.76         |
| TA 5th Street   |          |        | --/--              | Current - M2M       | \$ 650.00       | 5                   | \$ -               |                     |
| Coin Laundry    | Estimate | --/--  | Current - M2M      | \$ 200.00           | Quarters - Est. | \$ -                |                    | \$ 200.00           |
| ADU - 535 sf    | Future   | 0/1.00 | GFE                | \$ 1,700.00         | 6 & 7           | \$ 40.00            | Other              | \$ 1,740.00         |
| ADU - 745 sf    | Future   | 1/1.00 | GFE                | \$ 2,300.00         | 6 & 7           | \$ 40.00            | Other              | \$ 2,340.00         |
|                 |          |        |                    | <b>\$ 18,352.65</b> |                 | <b>\$ 610.00</b>    |                    | <b>\$ 18,962.65</b> |

Note: #1 Units average nearly 1,500 sf

Note: #2 Fireplace

Note: #3 Unit remodeled to include separate office / den.

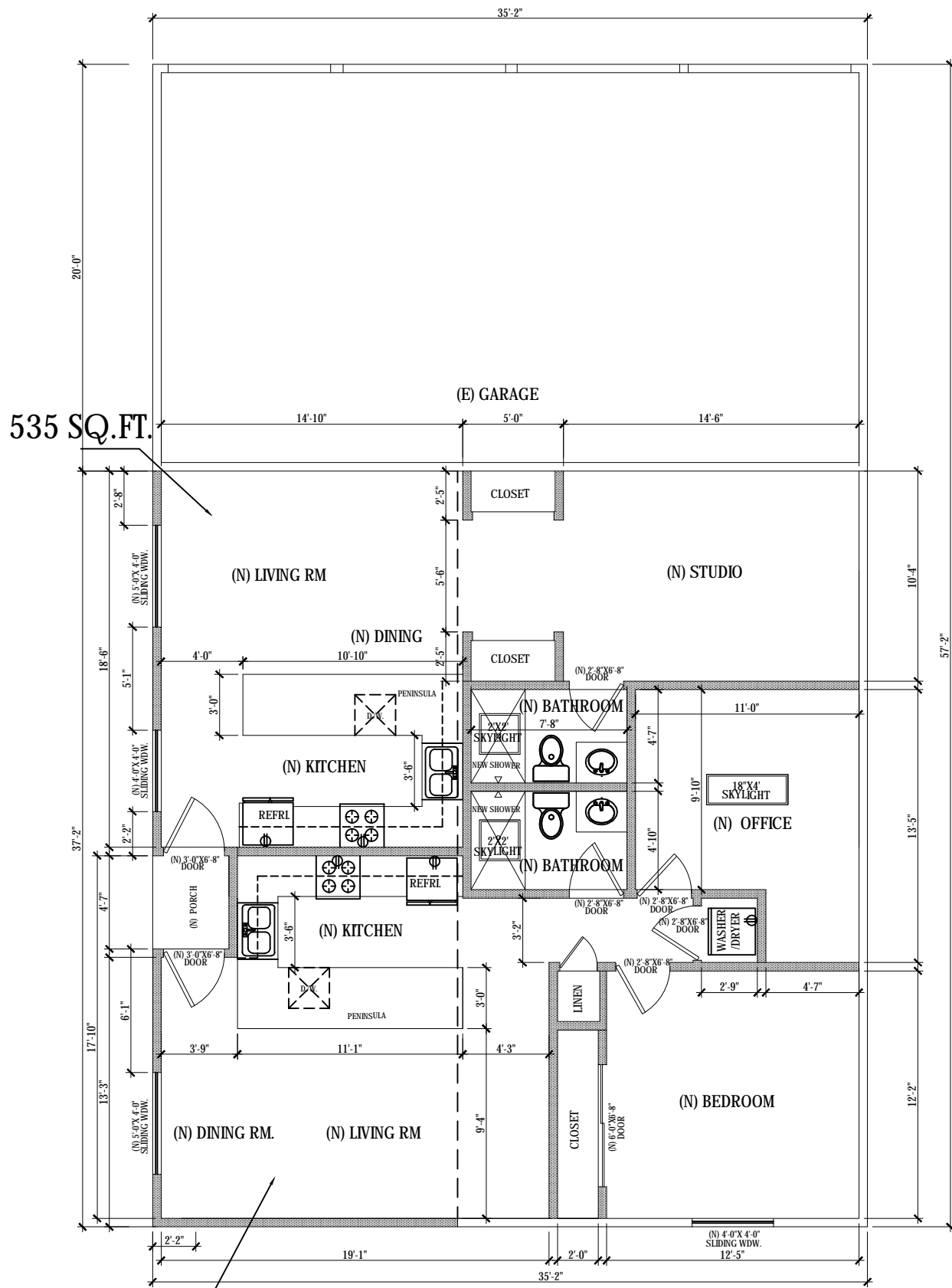
Note: #4 G1-G4 (Garages) & the T1/ T2 allocated to Tenants with included parking, then to tenants with market rents.

Note: #5 Owner of 510 S. Kenmore Ave. pays a monthly "Trash Access" fee to access their trash bin(s) behind their building via 5th Street driveway

Note: #6 Proposed Good Faith Estimate ("GFE"), must be independently verified by Buyers trusted professionals

Note: #7 It appears the driveway can be used for two tandem parking spots, must be independently verified by Buyers trusted professionals

Other: Tenant pays tenant's share of common area utilities (water, etc.)



535 SQ.FT.

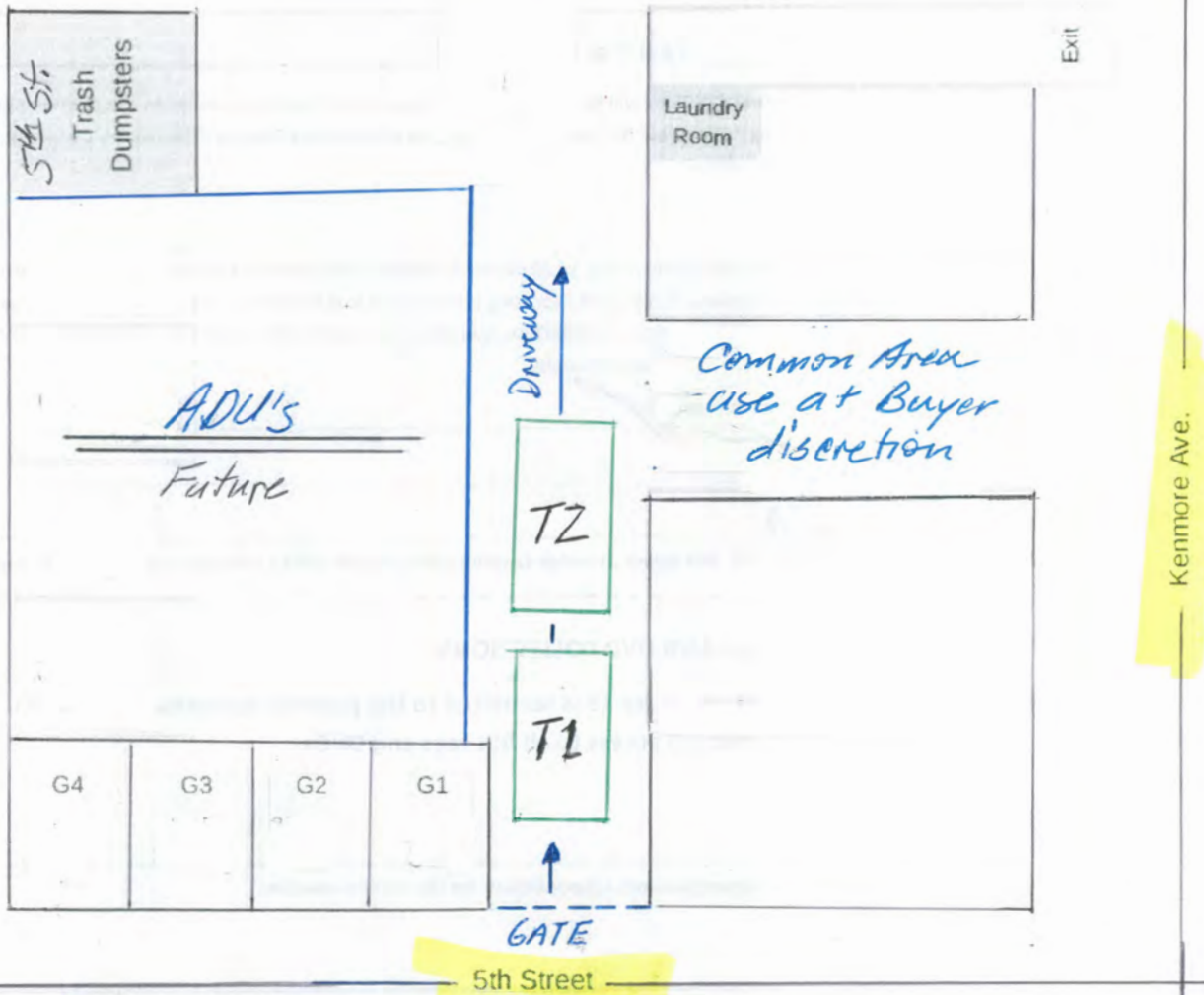
745 SQ.FT.

**PROPOSED FLOOR PLAN**

Revised

# 3520 W. 5th Street Parking Map

## Possible Parking Plan after Future ADU's



### Key

G1-G4: Garages (Access 5th Street)

T1-T2: Appears the driveway can accommodate two tandem spaces  
(must be independently verified by trusted advisors)





**3520 - 3530 W. 5th Street**

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

## OPTION 2 - DEVELOP





# City of Los Angeles Department of City Planning

## 9/16/2024 PARCEL PROFILE REPORT

### PROPERTY ADDRESSES

3522 W 5TH ST

### ZIP CODES

90020

### RECENT ACTIVITY

None

### CASE NUMBERS

CPC-2018-6005-CA

CPC-2013-3169

CPC-2002-1128-CA

CPC-1986-834-GPC

ORD-175038

ORD-165302-SA40E

ENV-2019-4121-ND

ENV-2018-6006-CE

ENV-2013-3170-CE

ENV-2002-1131-ND

ENV-2002-1130-ND

### Address/Legal Information

|                              |  |
|------------------------------|--|
| PIN Number                   | 135B197 772                              |
| Lot/Parcel Area (Calculated) | 6,804.4 (sq ft)                          |
| Thomas Brothers Grid         | PAGE 633 - GRID J2<br>PAGE 634 - GRID A2 |
| Assessor Parcel No. (APN)    | 5502021007                               |
| Tract                        | CHAPMAN PARK TRACT                       |
| Map Reference                | M B 8-54/55                              |
| Block                        | 10                                       |
| Lot                          | 12                                       |
| Arb (Lot Cut Reference)      | None                                     |
| Map Sheet                    | 135B197                                  |

### Jurisdictional Information

|                          |                           |
|--------------------------|---------------------------|
| Community Plan Area      | Wilshire                  |
| Area Planning Commission | Central                   |
| Neighborhood Council     | Wilshire Center-Koreatown |
| Council District         | CD 10 - Heather Hutt      |
| Census Tract #           | 2121.01                   |
| LADBS District Office    | Los Angeles Metro         |

### Permitting and Zoning Compliance Information

|                       |      |
|-----------------------|------|
| Administrative Review | None |
|-----------------------|------|

### Planning and Zoning Information

|  |   |
|--|---|
| Special Notes                                  | None  |
| Zoning   | R4-2  |
| Zoning Information (ZI)                        | ZI-2512 Housing Element Inventory of Sites<br>ZI-2374 State Enterprise Zone: Los Angeles<br>ZI-2488 Redevelopment Project Area: Wilshire Center/Koreatown<br>ZI-2452 Transit Priority Area in the City of Los Angeles |
| General Plan Land Use                          | High Medium Residential   |
| General Plan Note(s)                           | Yes   |
| Hillside Area (Zoning Code)                    | No  |
| Specific Plan Area                             | ADAPTIVE REUSE INCENTIVE AREAS  |
| Subarea  | None  |
| Special Land Use / Zoning                      | None  |
| Historic Preservation Review                   | No  |
| Historic Preservation Overlay Zone             | None  |
| Other Historic Designations                    | None  |
| Mills Act Contract                             | None  |
| CDO: Community Design Overlay                  | None  |
| CPIO: Community Plan Imp. Overlay              | None  |
| Subarea  | None  |
| CUGU: Clean Up-Green Up                        | None  |
| HCR: Hillside Construction Regulation          | No  |
| NSO: Neighborhood Stabilization Overlay        | No  |
| POD: Pedestrian Oriented Districts             | None  |
| RBP: Restaurant Beverage Program Eligible Area | None  |
| RFA: Residential Floor Area District           | None  |

|                                    |                               |
|------------------------------------|-------------------------------|
| RIO: River Implementation Overlay  | No                            |
| SN: Sign District                  | No                            |
| AB 2334: Very Low VMT              | Yes                           |
| AB 2097: Reduced Parking Areas     | Yes                           |
| Streetscape                        | No                            |
| Adaptive Reuse Incentive Area      | Adaptive Reuse Incentive Area |
| Affordable Housing Linkage Fee     |                               |
| Residential Market Area            | Medium-High                   |
| Non-Residential Market Area        | High                          |
| Transit Oriented Communities (TOC) | Tier 3                        |
| ED 1 Eligibility                   | Review Eligibility            |
| RPA: Redevelopment Project Area    | Wilshire Center/Koreatown     |
| Central City Parking               | No                            |
| Downtown Parking                   | No                            |
| Building Line                      | None                          |
| 500 Ft School Zone                 | No                            |
| 500 Ft Park Zone                   | No                            |

#### Assessor Information

|                                    |   |
|------------------------------------|---|
| Assessor Parcel No. (APN)          | 5502021007  |
| APN Area (Co. Public Works)*       | 0.243 (ac)  |
| Use Code                           | 0500 - Residential - Five or More Units or Apartments (Any Combination) - 4 Stories or Less |
| Assessed Land Val.                 | \$413,339   |
| Assessed Improvement Val.          | \$235,057   |
| Last Owner Change                  | 09/29/2005  |
| Last Sale Amount                   | \$0   |
| Tax Rate Area                      | 6657  |
| Deed Ref No. (City Clerk)          | 7-708,12  |
| Building 1                         |   |
| Year Built                         | 1950  |
| Building Class                     | D65   |
| Number of Units                    | 6   |
| Number of Bedrooms                 | 12  |
| Number of Bathrooms                | 12  |
| Building Square Footage            | 8,956.0 (sq ft)   |
| Building 2                         | No data for building 2  |
| Building 3                         | No data for building 3  |
| Building 4                         | No data for building 4  |
| Building 5                         | No data for building 5  |
| Rent Stabilization Ordinance (RSO) | Yes [APN: 5502021007]   |

#### Additional Information

|   |                  |
|---|------------------|
| Airport Hazard                                    | None             |
| Coastal Zone                                      | None             |
| Farmland  | Area Not Mapped  |
| Urban Agriculture Incentive Zone                  | YES              |
| Very High Fire Hazard Severity Zone               | No               |
| Fire District No. 1                               | No               |
| Flood Zone  | 100 Yr - Zone AO |
| Watercourse                                       | No               |
| Methane Hazard Site                               | Methane Zone     |
| High Wind Velocity Areas                          | No               |
| Special Grading Area (BOE Basic Grid Map A-13372) | No               |
| Wells   | None             |

#### Environmental

|                               |      |
|-------------------------------|------|
| Santa Monica Mountains Zone   | No   |
| Biological Resource Potential | None |
| Mountain Lion Potential       | None |

#### Seismic Hazards

##### Active Fault Near-Source Zone

|                                |                                 |
|--------------------------------|---------------------------------|
| Nearest Fault (Distance in km) | 0.38401752                      |
| Nearest Fault (Name)           | Puente Hills Blind Thrust       |
| Region                         | Los Angeles Blind Thrusts       |
| Fault Type                     | B                               |
| Slip Rate (mm/year)            | 0.70000000                      |
| Slip Geometry                  | Reverse                         |
| Slip Type                      | Moderately / Poorly Constrained |
| Down Dip Width (km)            | 19.00000000                     |
| Rupture Top                    | 5.00000000                      |
| Rupture Bottom                 | 13.00000000                     |
| Dip Angle (degrees)            | 25.00000000                     |
| Maximum Magnitude              | 7.10000000                      |

|                                      |    |
|--------------------------------------|----|
| Alquist-Priolo Fault Zone            | No |
| Landslide                            | No |
| Liquefaction                         | No |
| Preliminary Fault Rupture Study Area | No |
| Tsunami Hazard Area                  | No |

#### Economic Development Areas

|   |                                   |
|---|-----------------------------------|
| Business Improvement District                       | WILSHIRE CENTER                   |
| Hubzone   | Redesignated until Dec 2021       |
| Jobs and Economic Development Incentive Zone (JEDI) | None                              |
| Opportunity Zone                                    | Yes                               |
| Promise Zone  | Los Angeles                       |
| State Enterprise Zone                               | LOS ANGELES STATE ENTERPRISE ZONE |

#### Housing

|                                       |   |
|---------------------------------------|---|
| Direct all Inquiries to               | Los Angeles Housing Department                                      |
| Telephone                             | (866) 557-7368  |
| Website                               | <a href="https://housing.lacity.org">https://housing.lacity.org</a> |
| Rent Stabilization Ordinance (RSO)    | Yes [APN: 5502021007]   |
| Ellis Act Property                    | No  |
| AB 1482: Tenant Protection Act        | No  |
| Housing Crisis Act Replacement Review | Yes   |
| Housing Element Sites                 |   |
| HE Replacement Required               | Yes   |
| SB 166 Units                          | 0.3 Units, Above Moderate   |
| Housing Use within Prior 5 Years      | Yes   |

#### Public Safety

##### Police Information

|                    |         |
|--------------------|---------|
| Bureau             | West    |
| Division / Station | Olympic |
| Reporting District | 2027    |

##### Fire Information

|                             |         |
|-----------------------------|---------|
| Bureau                      | Central |
| Battalion                   | 11      |
| District / Fire Station     | 6       |
| Red Flag Restricted Parking | No      |

## CASE SUMMARIES

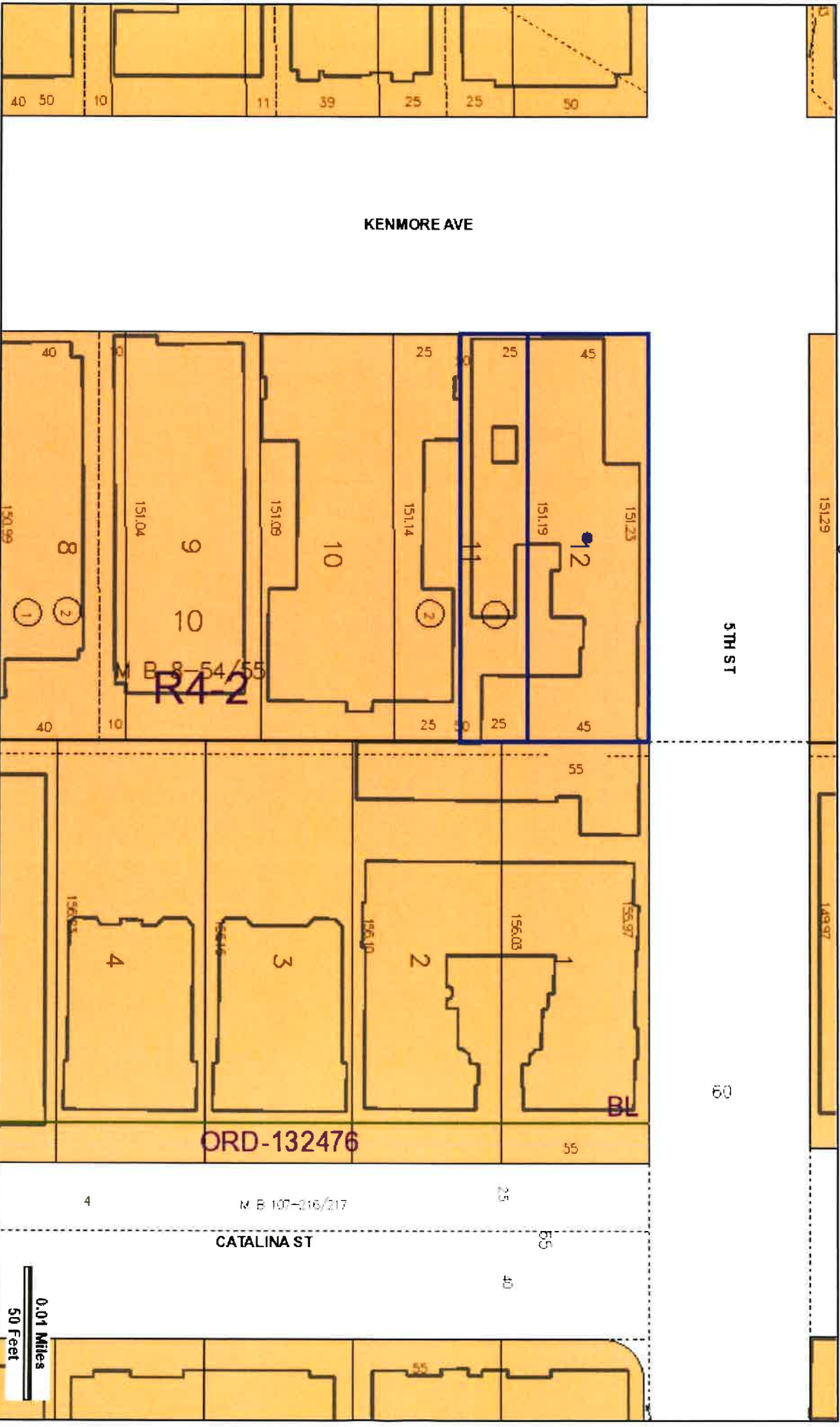
Note: Information for case summaries is retrieved from the Planning Department's Plan Case Tracking System (PCTS) database.

|                                 |  |
|---------------------------------|--|
| <b>Case Number:</b>             | CPC-2018-6005-CA   |
| <b>Required Action(s):</b>      | CA-CODE AMENDMENT  |
| <b>Project Descriptions(s):</b> | RESOLUTION TO TRANSFER THE LAND USE AUTHORITY FROM THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, DESIGNATED LOCAL AUTHORITY (CRA/LA-DLA) TO THE CITY OF LOS ANGELES AND CODE AMENDMENT TO ESTABLISH PROCEDURES FOR THE IMPLEMENTATION OF UNEXPIRED REDEVELOPMENT PLANS AND UPDATE OTHER RELEVANT CODE PROVISIONS IN THE LOS ANGELES MUNICIPAL CODE TO FACILITATE THE TRANSFER OF LAND USE AUTHORITY FROM THE CRA/LA-DLA TO THE CITY OF LOS ANGELES.   |
| <b>Case Number:</b>             | CPC-2013-3169  |
| <b>Required Action(s):</b>      | Data Not Available   |
| <b>Project Descriptions(s):</b> | THE PROPOSED PROJECT CONSISTS OF: (1) A TECHNICAL MODIFICATION TO SECTIONS 12.03, 12.04, 12.21, 12.22, 12.24, 13.11, 14.5, 16.05 AND 16.11 OF THE LOS ANGELES MUNICIPAL CODE (LAMC) TO REMOVE OR AMEND REFERENCES TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY (CRA); (2) TECHNICAL CORRECTIONS TO CLARIFY EXISTING REGULATIONS IN THE LAMC THAT ARE IMPACTED BY THE TRANSFER OF LAND USE AUTHORITY; AND (3) A RESOLUTION REQUESTING THAT ALL LAND USE RELATED PLANS AND FUNCTIONS OF THE CRA/LA BE TRANSFERRED TO THE DEPARTMENT OF CITY PLANNING |
| <b>Case Number:</b>             | CPC-2002-1128-CA   |
| <b>Required Action(s):</b>      | CA-CODE AMENDMENT  |
| <b>Project Descriptions(s):</b> |  |
| <b>Case Number:</b>             | CPC-1986-834-GPC   |
| <b>Required Action(s):</b>      | GPC-GENERAL PLAN/ZONING CONSISTENCY (AB283)  |
| <b>Project Descriptions(s):</b> | GENERAL PLAN/ZONING CONSISTENCY - WILSHIRE, WESTLAKE, SHERMAN OAKS, STUDIO STUDIO, TOLUCA LAKE   |
| <b>Case Number:</b>             | ENV-2019-4121-ND   |
| <b>Required Action(s):</b>      | ND-NEGATIVE DECLARATION  |
| <b>Project Descriptions(s):</b> | RESOLUTION TO TRANSFER THE LAND USE AUTHORITY FROM THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, DESIGNATED LOCAL AUTHORITY (CRA/LA-DLA) TO THE CITY OF LOS ANGELES AND CODE AMENDMENT TO ESTABLISH PROCEDURES FOR THE IMPLEMENTATION OF UNEXPIRED REDEVELOPMENT PLANS AND UPDATE OTHER RELEVANT CODE PROVISIONS IN THE LOS ANGELES MUNICIPAL CODE TO FACILITATE THE TRANSFER OF LAND USE AUTHORITY FROM THE CRA/LA-DLA TO THE CITY OF LOS ANGELES.   |
| <b>Case Number:</b>             | ENV-2018-6006-CE   |
| <b>Required Action(s):</b>      | CE-CATEGORICAL EXEMPTION   |
| <b>Project Descriptions(s):</b> | RESOLUTION TO TRANSFER THE LAND USE AUTHORITY FROM THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF LOS ANGELES, DESIGNATED LOCAL AUTHORITY (CRA/LA-DLA) TO THE CITY OF LOS ANGELES AND CODE AMENDMENT TO ESTABLISH PROCEDURES FOR THE IMPLEMENTATION OF UNEXPIRED REDEVELOPMENT PLANS AND UPDATE OTHER RELEVANT CODE PROVISIONS IN THE LOS ANGELES MUNICIPAL CODE TO FACILITATE THE TRANSFER OF LAND USE AUTHORITY FROM THE CRA/LA-DLA TO THE CITY OF LOS ANGELES.   |
| <b>Case Number:</b>             | ENV-2013-3170-CE   |
| <b>Required Action(s):</b>      | CE-CATEGORICAL EXEMPTION   |
| <b>Project Descriptions(s):</b> | THE PROPOSED PROJECT CONSISTS OF: (1) A TECHNICAL MODIFICATION TO SECTIONS 12.03, 12.04, 12.21, 12.22, 12.24, 13.11, 14.5, 16.05 AND 16.11 OF THE LOS ANGELES MUNICIPAL CODE (LAMC) TO REMOVE OR AMEND REFERENCES TO THE FORMER COMMUNITY REDEVELOPMENT AGENCY (CRA); (2) TECHNICAL CORRECTIONS TO CLARIFY EXISTING REGULATIONS IN THE LAMC THAT ARE IMPACTED BY THE TRANSFER OF LAND USE AUTHORITY; AND (3) A RESOLUTION REQUESTING THAT ALL LAND USE RELATED PLANS AND FUNCTIONS OF THE CRA/LA BE TRANSFERRED TO THE DEPARTMENT OF CITY PLANNING |
| <b>Case Number:</b>             | ENV-2002-1131-ND   |
| <b>Required Action(s):</b>      | ND-NEGATIVE DECLARATION  |
| <b>Project Descriptions(s):</b> |  |
| <b>Case Number:</b>             | ENV-2002-1130-ND   |
| <b>Required Action(s):</b>      | ND-NEGATIVE DECLARATION  |
| <b>Project Descriptions(s):</b> |  |

## DATA NOT AVAILABLE

ORD-175038

ORD-165302-SA40E



Address: 3522 W 5TH ST

APN: 5502021007

PIN #: 135B197 772

Tract: CHAPMAN PARK TRACT

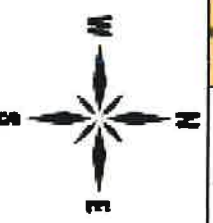
Block: 10

Lot: 12

Arb: None

Zoning: R4-2

General Plan: High Medium Residential



0.01 Miles  
50 Feet

# PROPERTY REPORT

3522 W 5th St  
Los Angeles, CA 90020

**Koreatown R4-2  
Lots, 50 Potential  
Units with AB 1287**



[www.brickwork.la](http://www.brickwork.la)

# Existing Conditions

|                            |                |
|----------------------------|----------------|
| Floor Area                 | 8,956 sq. ft.  |
| Units                      | 6              |
| Year Constructed           | 1950           |
| Assessed Improvement Value | \$235,057      |
| Assessed Land Value        | \$413,339      |
| Zone                       | R4-2           |
| Lot Area                   | 10,584 sq. ft. |
| APNs                       |                |

5502-021-007

# Development Potential (By-Right)

|                |     |
|----------------|-----|
| Maximum FAR    | 6:1 |
| Maximum Height | N/A |

**Feet**  
-

**Stories**  
-

# Minimum Setbacks

**Front** 15 ft.

**Side** 5 ft.

+1 ft for each story over 2nd, not to exceed 16 ft

**Rear** 15 ft.

+1 ft for each story over 3rd; 20 ft max



# Development Potential (By-Right)

|                               |                |
|-------------------------------|----------------|
| Max Buildable Area, Footprint | 6,974 sq. ft.  |
| Max Buildable Area, Envelope  | 41,844 sq. ft. |
| Max Dwelling Units            | <b>26</b>      |
| Affordable Units Required     | None           |

## Parking Required

1 space per unit < 3 habitable rooms  
1.5 spaces per unit with 3 habitable rooms  
2 spaces per unit with > 3 habitable rooms  
1 space per guest room (first 30)

## Required Bicycle Parking

1 space per unit for units 0-25  
1 spaces per 1.5 units for units 26-100;  
1 spaces per 2 units for units 101-200;  
1 spaces per 4 units for units 201+

## Long Term

## Short Term

1 space per 10 units for units 0-25;  
1 spaces per 15 unit for units 26-100;  
1 spaces per 20 units for units 101-200;  
1 spaces per 40 unit for units 201+



# Development Potential (By-Right)

## Transitional Height Limitations

None required.

## Required Open Space

100 sq ft per unit with less than 3 habitable rooms  
125 sq ft per unit with 3 habitable rooms  
175 sq ft per unit with more than 3 habitable rooms

## Other Development Notes

Per South Los Angeles CPIO TOD Low density limited to 800 sq ft per dwelling, FAR 1.5, 45 ft height and 3 stories.



# Development Potential - AB 1287 Density Bonus

**Maximum FAR** 8.1:1

**Maximum Height** N/A

**Feet**

**Stories** N/A

## Minimum Setbacks

**Front** 12 ft.

20% decrease in one setback

**Side** 5 ft.

**Rear** 15 ft.

LADWP requires a 15 ft. min setback from power lines.

**Max Buildable Area, Footprint** 7,184 sq. ft.

**Max Buildable Area, Envelope** 58,190 sq. ft.

**Max Dwelling Units** 50

# Development Potential - AB 1287 Density Bonus

## Affordable Units Required

**At least 11% for Very Low Income, or 20% for Low Income; An additional 15% set aside for moderate income rents is required for the AB 1287 additional 50% bonus.**

## Parking

**No parking required with AB 2097**

## Required Bicycle Parking

### Long Term

1 space per unit for units 0-25; 1 spaces per 1.5 units for units 26-100; 1 spaces per 2 units for units 101-200; 1 spaces per 4 units for units 201+

### Short Term

1 space per 10 units for units 0-25; 1 spaces per 15 unit for units 26-100; 1 spaces per 20 units for units 101-200; 1 spaces per 40 unit for units 201+

# Development Potential - AB 1287 Density Bonus

## Transitional Height Limitations

None required.

## Required Open Space

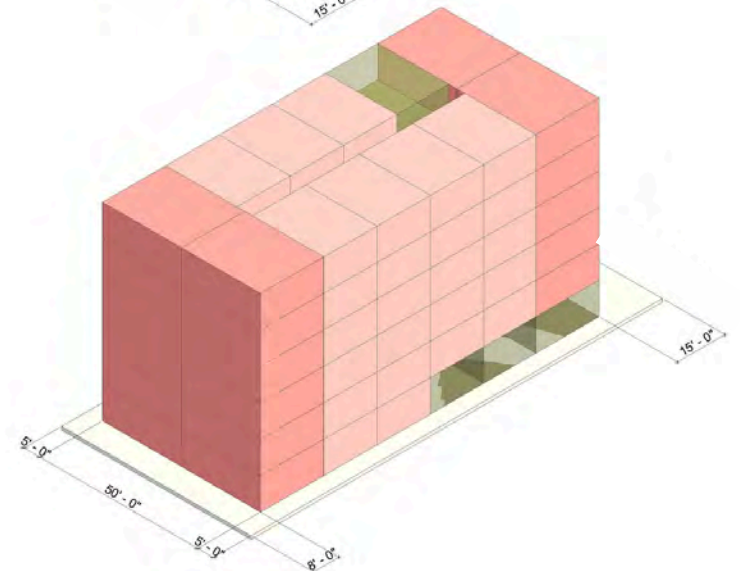
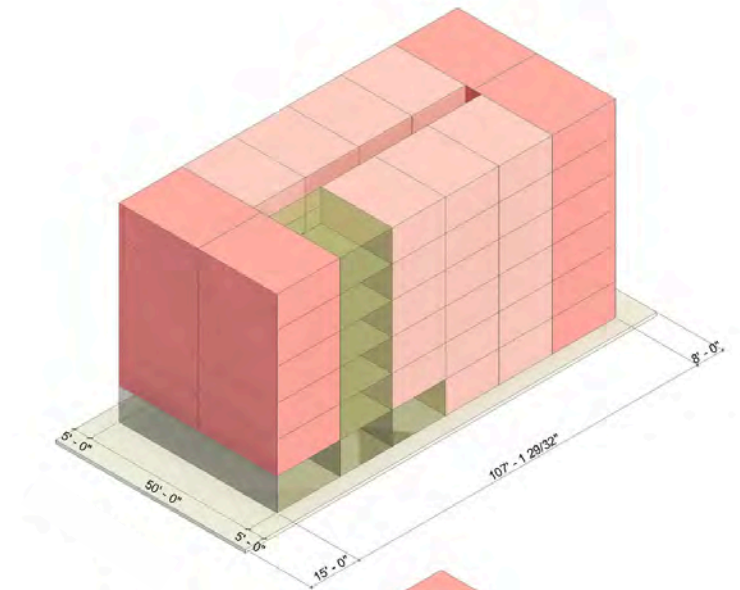
Up to 20% decrease in required open space

## Other Development Notes



# Restrictions

|  |            |
|--|------------|
| <b>Rent Stabilization Ordinance</b>          | <b>Yes</b> |
| <b>Community Design Overlay</b>              | <b>No</b>  |
| <b>Historic Preservation Overlay</b>         | <b>No</b>  |
| <b>Specific Plan</b>                         | <b>Yes</b> |
| <b>Q/T Conditions</b>                        | <b>No</b>  |
| <b>D Limitations</b>                         | <b>No</b>  |
| <b>Coastal Zone</b>                          | <b>No</b>  |
| <b>Community Redevelopment Agency</b>        | <b>Yes</b> |
| <b>Hillside Area</b>                         | <b>No</b>  |
| <b>Baseline Mansionization Ordinance</b>     | <b>No</b>  |
| <b>Interim Control Ordinance</b>             | <b>No</b>  |
| <b>River Improvement Overlay</b>             | <b>No</b>  |
| <b>Community Plan Implementation Overlay</b> | <b>No</b>  |
| <b>Opportunity Zone</b>                      | <b>Yes</b> |
| <b>Other</b>                                 | <b>No</b>  |



# Restrictions

- Properties subject to the Rent Stabilization Ordinance (RSO) must replace existing affordable units at a rate of 1 to 1 or 20% of new proposed units, whichever is greater.
- Site is subject to the Wilshire Center/Koreatown redevelopment project area which could limit the development of the site.





## Property Report Disclaimer

*All data are obtained from government sources. No attempt has been made to verify the data's accuracy.*

*This report is for informational purposes only. Do not rely on this report to support real estate or investment decisions. The only authoritative source for the information in this report is the government agencies from which the data was obtained.*

*By publishing this property, you represent and warrant that you have obtained the authorization from the property owner to market this property AND to take actions on behalf of the property owner.*

## Jurisdictional

**Area Planning Commission**

**Wilshire**

**Community Plan Area**

**Central**

**Neighborhood Council**

**Wilshire Center - Koreatown**

**Council District**

**10**

**Council Member**

**Heather Hutt**

**Land Use**

**High Medium Residential**

## Legal Description

Lots 10 and 11, Arb 1, Block 10, Chapman Park Tract



# FliPro Property Development Report

3522 W 5th St Los Angeles, CA 90020

Existing Structure: Multifamily Housing



## Maximum Buildable Structure:

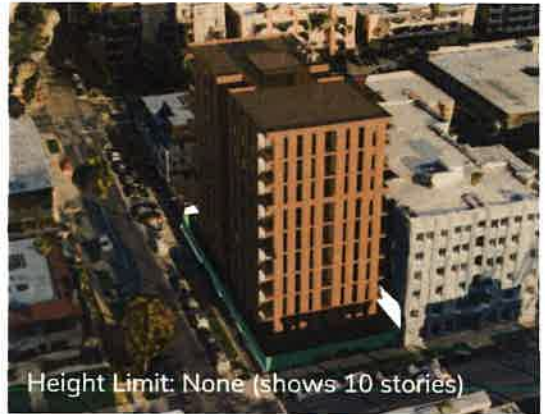
### By Right:

Maximum Unit Count: **26 units + 2 ADUs**

Combined parcels allow for 26 units, plus an Accessory Dwelling Unit and a Junior ADU.

Maximum Build Size: **63,502 sqft**

Based on the Zone, a max build size of 63,502 sqft is allowed for all livable structures across parcels.



### TOC Bonus:

Maximum Unit Count: **44 Units + 2 ADUs**

Both parcels combined would allow a total of 44 units plus an Accessory Dwelling Unit and a Junior ADU. Note: this requires some low income housing as a percentage of units.

Maximum Build Size: **95,253 sqft**

Based on the Zone, a max build size of 95,253 sqft is allowed for all livable structures across parcels.



### Density Bonus:

Maximum Unit Count: **52 Units + 2 ADUs**

Both parcels combined would allow a total of 52 units plus an Accessory Dwelling Unit and a Junior ADU. Note: this requires some low income housing as a percentage of units.

Maximum Build Size: **95,253 sqft**

Based on the Zone, a max build size of 95,253 sqft is allowed for all livable structures across parcels.

## Property Details:

Zone: R4-2

TOC Zone: Tier 3

APN: 5502021007

Lot Size: 0.243 acres

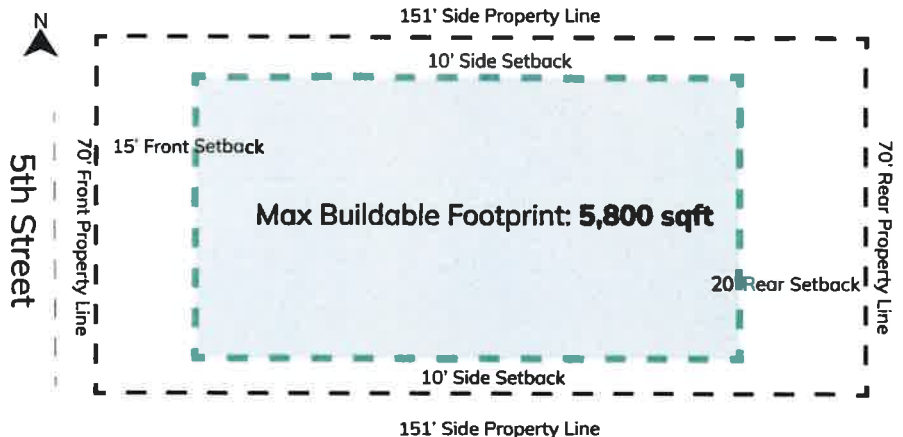
Existing Building Size: 8,956 sqft

Year Built: 1950

Hillside: No

Specific Zone: None

Building Plan: None



The zoning information on this report is provided as a guideline only and is subject to change without notice. FliPro does not guarantee the accuracy, completeness, or timeliness of the information and is not responsible for any errors or omissions. The zoning information on this report does not constitute legal advice and should not be relied upon for any purpose. FliPro is not liable for any damages or losses arising from the use of or reliance on the zoning information on this report. Users of this report are advised to verify the zoning information with the relevant authorities before making any decisions based on it.

For more information: [support@flipro.com](mailto:support@flipro.com)



## OPTION 3 - HOLD AS CONVENTIONAL RENTAL AND DEVELOP LATER....



CURRENT RENT ROLL

Rent Roll

Properties: 5th Street Apartments - 3520 - 3530 W. 5th Street Los Angeles, CA 90020

Units: Active

As of: 11/01/2024

| Unit  | Tenant   | BD/BA  | Status                 | Rent                | Notes           | Rent - Park & Other | Parking & Other         | Total Rent          |
|---|----------|--------|------------------------|---------------------|-----------------|---------------------|-------------------------|---------------------|
| 3520 5th Street                                   | Redacted | 2/1.75 | Current - M2M          | \$ 2,073.78         | 1               | \$ -                | C1 included w/ rent     | \$ 2,073.78         |
| 3522 5th Street                                   |          | 2/1.75 | January 31, 2025       | \$ 3,095.00         | 1,2,3 & 4       | \$ 190.00           | G1 + Other              | \$ 3,285.00         |
| 3524 5th Street                                   |          | 2/1.75 | September 30, 2025     | \$ 3,322.80         | 1,2,3 & 4       | \$ 340.00           | G2, G4, C3 + Other      | \$ 3,662.80         |
| 3526 5th Street                                   |          | 2/1.75 | Current - M2M          | \$ 2,183.69         | 1 & 4           | \$ 135.00           | C4 included w/ rent, C6 | \$ 2,318.69         |
| 3528 5th Street                                   |          | 2/1.75 | Current - M2M          | \$ 1,251.62         | 1,2 & 4         | \$ 100.00           | C2                      | \$ 1,351.62         |
| 3530 5th Street                                   |          | 2/1.75 | Current - M2M          | \$ 1,575.76         | 1,2 & 4         | \$ 250.00           | G3, C5                  | \$ 1,825.76         |
| TA 5th Street                                     |          | --     | Current - M2M          | \$ 650.00           | 5               | \$ -                |                         | \$ 650.00           |
| Coin Laundry                                      | Estimate | --     | Current - M2M          | \$ 200.00           | Quarters - Est. | \$ -                |                         | \$ 200.00           |
| <b>Total 6 Units + Trash Access &amp; Laundry</b> |          |        | <b>100.0% Occupied</b> | <b>\$ 14,352.65</b> |                 | <b>\$ 1,015.00</b>  |                         | <b>\$ 15,367.65</b> |

Note: #1 Units average nearly 1,500 sf

Note: #2 Fireplace

Note: #3 Unit remodeled to include separate office / den.

Note: #4 Parking C1 & C4 (Carports) are included with Unit lease. G1-G4 (Garages) & C2, C3, C5 & C6 (Carports) are all separate M2M Leases

Note: #5 Owner of 510 S. Kenmore Ave. pays a monthly "Trash Access" fee to access their trash bin(s) behind their building via 5th Street driveway

Other: Tenant pays tenant's share of common area utilities (water, etc.)

# 3520 W. 5th Street Parking Map

Current

As of November 2024



## Key

G1-G4: Garages (Access 5th Street)

C1-C4: Covered Carport Spaces (Access Driveway)

C5-C6: Uncovered Carport Spaces (Access Driveway - "Foot leg Space")

Note: Each Space noted by Unit & Current Rent (11/1/24)

# 3520 - 3530 W. 5th St.

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

## ACTUAL 3 EXPENSES

| Expense  |                 |                 |
|--|-----------------|-----------------|
| State/City Fees                                | 0.00            | 1,020.29        |
| Advertising                                    | 0.00            | 86.19           |
| <b>CLEANING AND MAINTENANCE</b>                |                 |                 |
| Landscaping                                    | 500.00          | 3,370.00        |
| Cleaning                                       | 0.00            | 740.00          |
| <b>Total CLEANING AND MAINTENANCE</b>          | <b>500.00</b>   | <b>4,110.00</b> |
| <b>INSURANCE</b>                               |                 |                 |
| Property Insurance                             | 0.00            | 3,994.00        |
| <b>Total INSURANCE</b>                         | <b>0.00</b>     | <b>3,994.00</b> |
| <b>LEGAL AND OTHER PROFESSIONAL FEES</b>       |                 |                 |
| Legal  | 0.00            | 1,975.00        |
| <b>Total LEGAL AND OTHER PROFESSIONAL FEES</b> | <b>0.00</b>     | <b>1,975.00</b> |
| Professional                                   | 0.00            | 150.00          |
| <b>MANAGEMENT FEES</b>                         |                 |                 |
| Management fees                                | 480.70          | 6,310.50        |
| Commissions/Placement Fee's                    | 1,545.00        | 3,142.50        |
| <b>Total MANAGEMENT FEES</b>                   | <b>2,025.70</b> | <b>9,453.00</b> |
| <b>REPAIRS</b>                                 |                 |                 |
| Painting                                       | 0.00            | 1,920.00        |
| Plumbing                                       | 222.27          | 2,736.47        |
| Appliance Repair                               | 0.00            | 280.00          |
| Tile   | 0.00            | 1,686.24        |
| HVAC (Heat, Ventilation, Air)                  | 110.00          | 99.05           |
| Key/Lock Replacement                           | 0.00            | 71.32           |
| Electrical                                     | 0.00            | 194.09          |

| Account Name                   | Selected Period | Fiscal Year To Date |
|--------------------------------|-----------------|---------------------|
| Drywall                        | 0.00            | 150.00              |
| Tub/Sink Reglaze               | 0.00            | 325.00              |
| Carpentry                      | 0.00            | 200.00              |
| Lighting                       | 0.00            | 60.00               |
| Windows & Doors                | 1,840.48        | 3,197.19            |
| <b>Total REPAIRS</b>           | <b>2,172.75</b> | <b>10,919.36</b>    |
| <b>TAXES</b>                   |                 |                     |
| Property Tax                   | 4,739.65        | 9,287.46            |
| <b>Total TAXES</b>             | <b>4,739.65</b> | <b>9,287.46</b>     |
| <b>UTILITIES</b>               |                 |                     |
| Utilities (Other)              | 5.00            | 124.00              |
| Electricity                    | 0.00            | 1,038.51            |
| Gas                            | 67.19           | 822.77              |
| Water                          | 0.00            | 7,259.55            |
| Sewer                          | 0.00            | 4,774.35            |
| Garbage and Recycling          | 354.79          | 4,291.59            |
| <b>Total UTILITIES</b>         | <b>426.98</b>   | <b>18,310.77</b>    |
| Pest Control                   | 0.00            | 1,845.00            |
| <b>OTHER</b>                   |                 |                     |
| Security Service               | 35.00           | 394.89              |
| Postage/Mail                   | 0.00            | 25.20               |
| Life Safety                    | 0.00            | 95.09               |
| <b>Total OTHER</b>             | <b>35.00</b>    | <b>515.18</b>       |
| Stairs & Walkways              | 0.00            | 4,826.00            |
| Appliances                     | 0.00            | 755.54              |
| <b>Total Operating Expense</b> | <b>9,900.08</b> | <b>67,247.79</b>    |



## RENT ROLL WITH ADU & PROJECTED MARKET RENTS

### Rent Roll - ADU & Projected Market Rents

Properties: 5th Street Apartments - 3520 - 3530 W. 5th Street Los Angeles, CA 90020

Units: Active

As of: 11/01/2024

| Unit            | Tenant  | BD/BA  | Status             | Rent                | Notes           | Rent - Park & Other | Parking & Other    | Total Rent          |
|-----------------|---|--------|--------------------|---------------------|-----------------|---------------------|--------------------|---------------------|
| 3520 5th Street | Redacted  | 2/1.75 | GFE                | \$ 2,750.00         | 1 & 4           | \$ 40.00            | Other              | \$ 2,790.00         |
| 3522 5th Street |   | 2/1.75 | January 31, 2025   | \$ 3,095.00         | 1,2,3 & 4       | \$ 190.00           | G1 + Other         | \$ 3,285.00         |
| 3524 5th Street |   | 2/1.75 | September 30, 2025 | \$ 3,322.80         | 1,2,3 & 4       | \$ 490.00           | G2, G4, C3 + Other | \$ 3,812.80         |
| 3526 5th Street |   | 2/1.75 | GFE                | \$ 2,750.00         | 1 & 4           | \$ 40.00            | Other              | \$ 2,790.00         |
| 3528 5th Street |   | 2/1.75 | GFE                | \$ 2,800.00         | 1 & 2 & 4       | \$ 40.00            | Other              | \$ 2,840.00         |
| 3530 5th Street |   | 2/1.75 | GFE                | \$ 2,800.00         | 1 & 2 & 4       | \$ 40.00            | Other              | \$ 2,840.00         |
| TA 5th Street   |   | --/--  | Current - M2M      | \$ 650.00           | 5               | \$ -                |                    | \$ 650.00           |
| Coin Laundry    | Estimate  | --/--  | Current - M2M      | \$ 200.00           | Quarters - Est. | \$ -                |                    | \$ 200.00           |
| ADU - 535 sf    | Future  | 0/1.00 | GFE                | \$ 1,700.00         | 6 & 7           | \$ 40.00            | Other              | \$ 1,740.00         |
| ADU - 745 sf    | Future  | 1/1.00 | GFE                | \$ 2,300.00         | 6 & 7           | \$ 240.00           | T1 & T2 +Other     | \$ 2,540.00         |
|                 |   |        |                    | <b>\$ 22,367.80</b> |                 | <b>\$ 1,120.00</b>  |                    | <b>\$ 23,487.80</b> |
| Note: #1        | Units average nearly 1,500 sf   |        |                    |                     |                 |                     |                    |                     |
| Note: #2        | Fireplace   |        |                    |                     |                 |                     |                    |                     |
| Note: #3        | Unit remodeled to include separate office / den.  |        |                    |                     |                 |                     |                    |                     |
| Note: #4        | Garages allocated to current market rent tenants & potential Tandem allocated to larger ADU for Proforma purposes only                    |        |                    |                     |                 |                     |                    |                     |
| Note: #5        | Owner of 510 S. Kenmore Ave. pays a monthly "Trash Access" fee to access their trash bin(s) behind their building via 5th Street driveway |        |                    |                     |                 |                     |                    |                     |
| Note: #6        | Proposed Good Faith Estimate ("GFE"), must be independently verified by Buyers trusted professionals                                      |        |                    |                     |                 |                     |                    |                     |
| Note: #7        | It appears the driveway can be used for two tandem parking spots, must be independently verified by Buyers trusted professionals          |        |                    |                     |                 |                     |                    |                     |
| Other:          | Tenant pays tenant's share of common area utilities (water, etc.)   |        |                    |                     |                 |                     |                    |                     |



3 - 3 3 . S  
Los Angeles, CA 90020

MULTIFAMILYPROPERTY FOR SALE



# 3520 - 3530 W. 5th Street

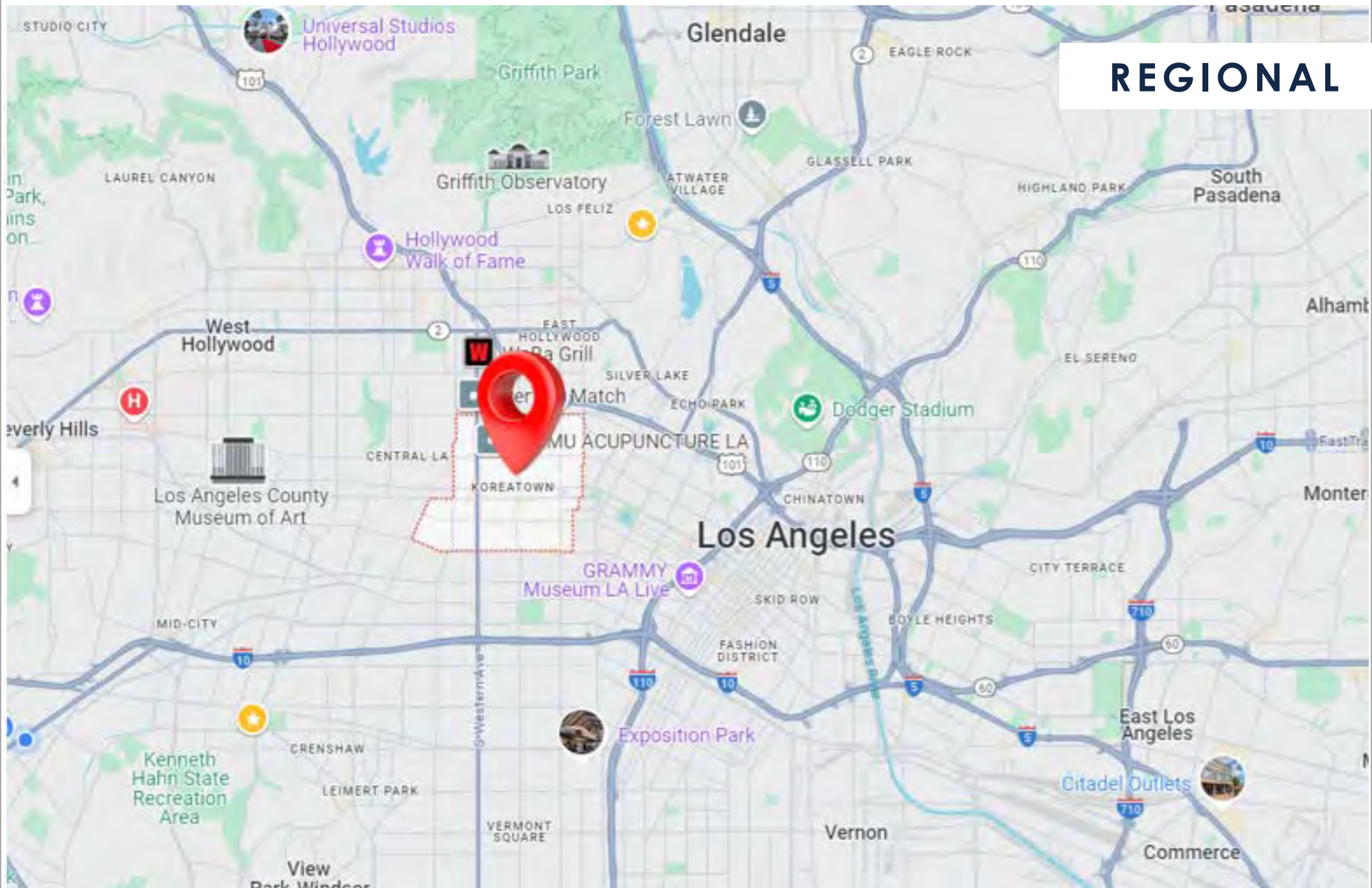
Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

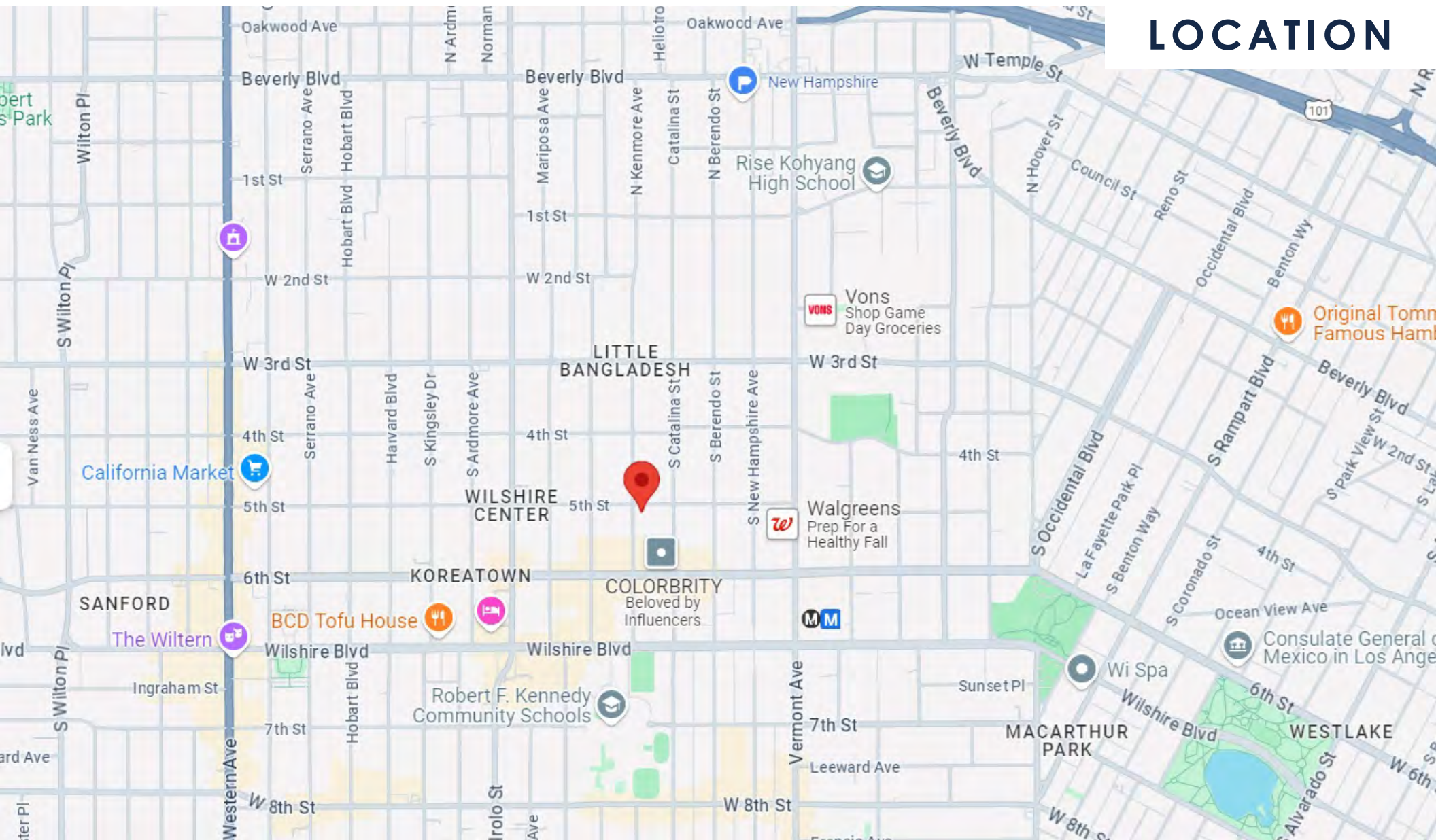
## AERIAL - 350 ft



# REGIONAL



# LOCATION





AERIAL - 100 Ft

# 3520 -3530 W. 5th Street

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

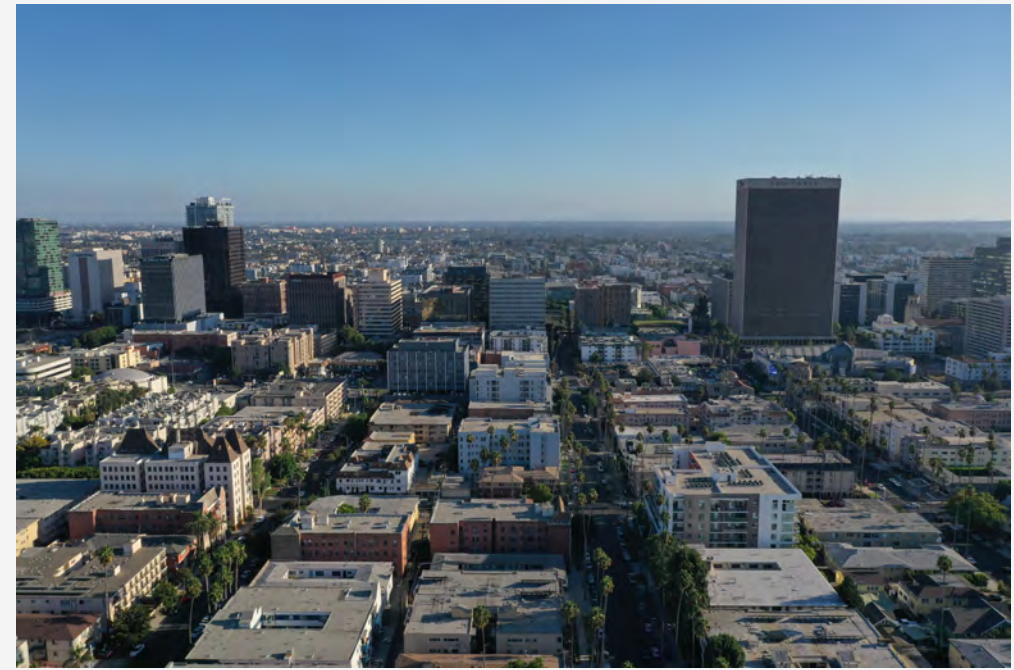


## DEMOGRAPHICS MAP

| 2024 POPULATION  | 1 MILE  | 3 MILES | 5 MILES   |
|------------------|---------|---------|-----------|
| Total population | 138,159 | 624,736 | 1,194,749 |
| Average age      | 38.0    | 39.0    | 39.0      |

| HOUSEHOLDS & INCOME | 1 MILE    | 3 MILES   | 5 MILES   |
|---------------------|-----------|-----------|-----------|
| Total households    | 59,680    | 261,555   | 479,926   |
| Median HH income    | \$47,661  | \$53,561  | \$59,101  |
| Median house value  | \$804,166 | \$101,267 | \$939,301 |

\* Demographic data derived from CoStar



**3520 - 3530 W. 5th Street**

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

## VIRTUAL PAINT MOCKUPS



**3520 - 3530 W. 5th Street**

Los Angeles, CA 90020

MULTIFAMILY PROPERTY FOR SALE

# VIRTUAL PAINT MOCKUPS





MULTIFAMILY PROPERTY FOR SALE

# 3520 - 3530 W. 5th Street



**Wellman Realty Company**

2812 Santa Monica Blvd. #203  
Santa Monica, California 90404  
<https://www.wellmanproperties.com>

**WESLEY WELLMAN**

License #00467451  
310.829.7423  
[wes@wellmanproperties.com](mailto:wes@wellmanproperties.com)