

1660-1670 WILSHIRE BLVD

LOS ANGELES, CA 90017

*Major Price
Reduction*



OFFERING MEMORANDUM

CORE ASSET OPPORTUNITY *FOR SALE* IN LA

1600-1670 Wilshire Boulevard offers an amazing opportunity to acquire a core asset with a strategic location, the flexibility of attracting both office and school user buyers as well as development potential.

It is a user's dream opportunity to enter one of the most vibrant markets in the country. The building will likely be an ideal situation for the right user with its parking, flexibility and central location. Alternatively, developers will be enticed by the potential of the site along with the redevelopment surge throughout the local submarket.

PROPERTY HIGHLIGHTS

Wilshire Boulevard Location

Office and School Use

Currently Occupied by an Adult School That Will Vacate at the Close

Adjacent to Downtown LA, Silverlake/Echo Park & Koreatown

Freeway Accessibility

Ample Parking



ADDRESS	1660-1670 Wilshire Blvd, Los Angeles, CA 90017
ASKING PRICE	\$10,000,000 \$8,500,000
PRICE PSF	\$231.53
APN	5142-011-001, 002, 003 & 004
BUILDING SIZE	36,712 SF*
LOT SIZE	35,927 SF*
YEAR BUILT	1937 & 1942
ZONING	LAC4 (Wilshire) & LAC2 (Little)
PARKING	Approximately 78 Surface Parking Spaces
ZONES	Opportunity Zone
TOC	Tier 3

*Per Public Record

PREMIER OFFERING IN THE HEART OF LOS ANGELES

DEVELOPMENT SUMMARY

Analysis of Current By Right Entitlements

Total Lot Area 35,720 SF

Allowed Number Of Residential Units
 $35,729 / 400 = 89$ units

Floor Area Ratio 6:1 = 214,320 SF of allowed
construction (excluding parking levels)

Analysis of TOC Tier 3 Entitlements

Total Lot Area 35,720 SF

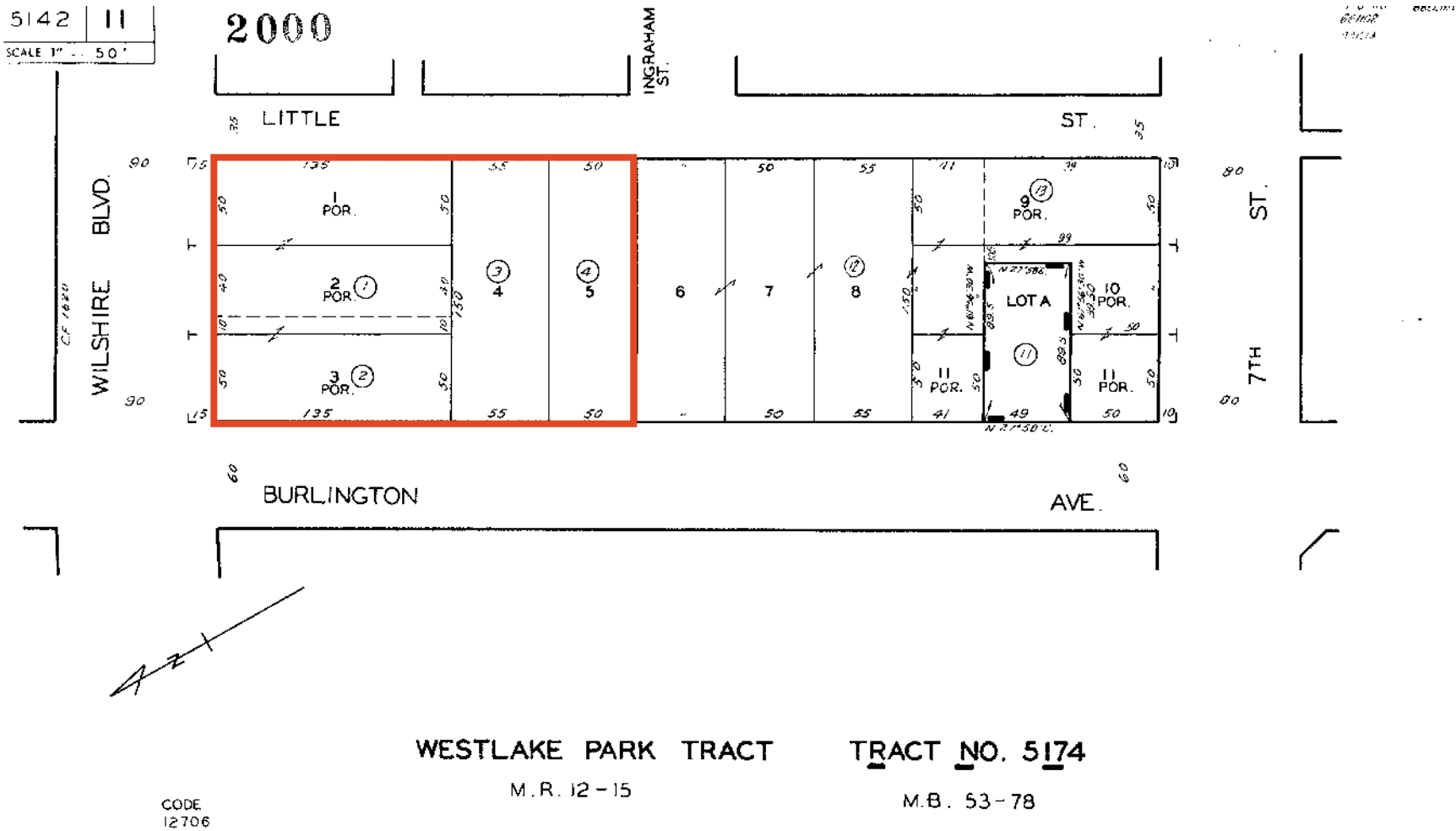
Allowed Number Of Residential Units
 $35,729 / 400$

89 units $\times 1.7$ (TOC Tier 3 density bonus)
= 152 Units

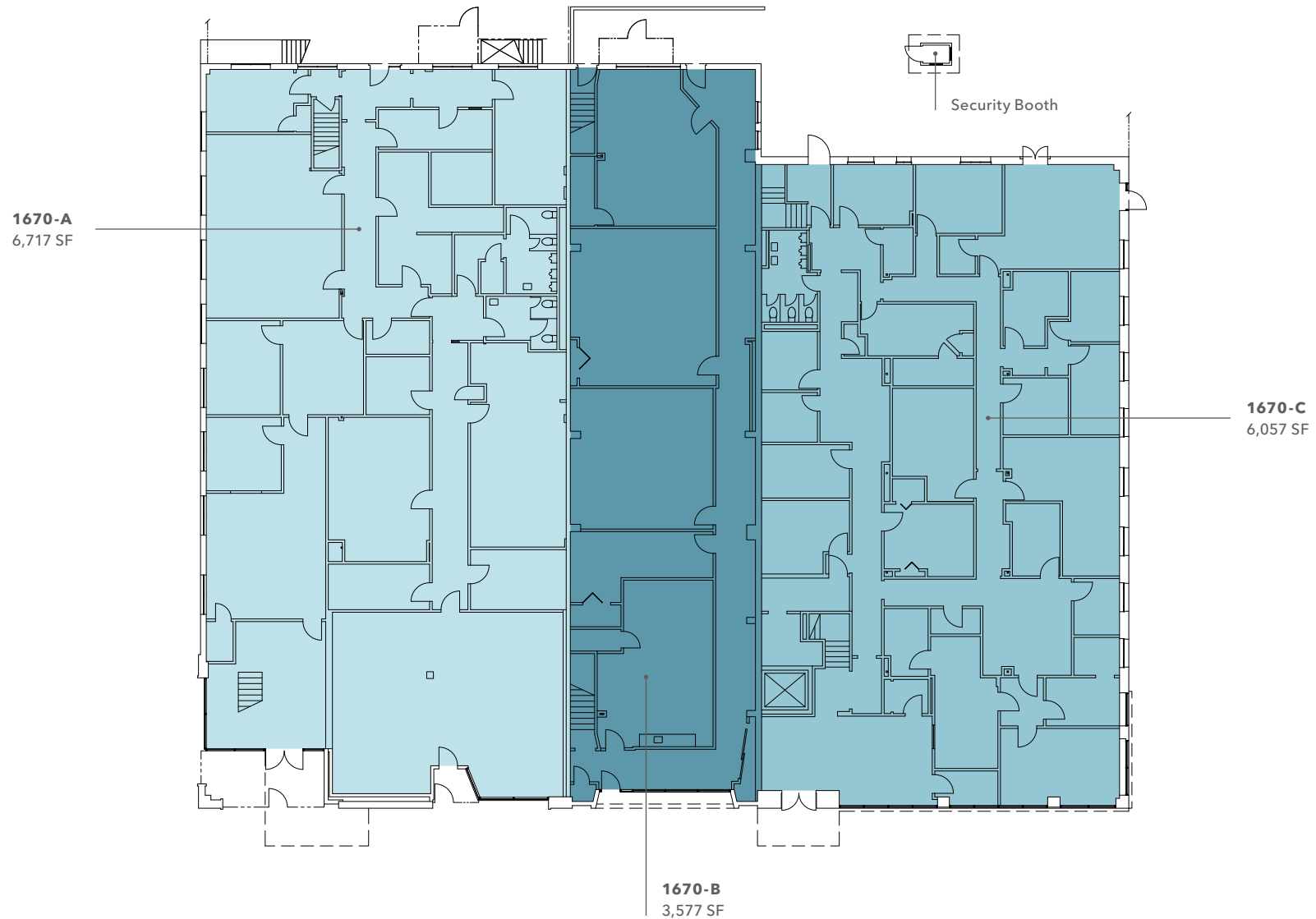
Floor Area Ratio 6:1 = 214,320 SF of allowed
construction (excluding parking levels) $\times 1.5$
(TOC Tier 3 FAR bonus) = 321,480 SF



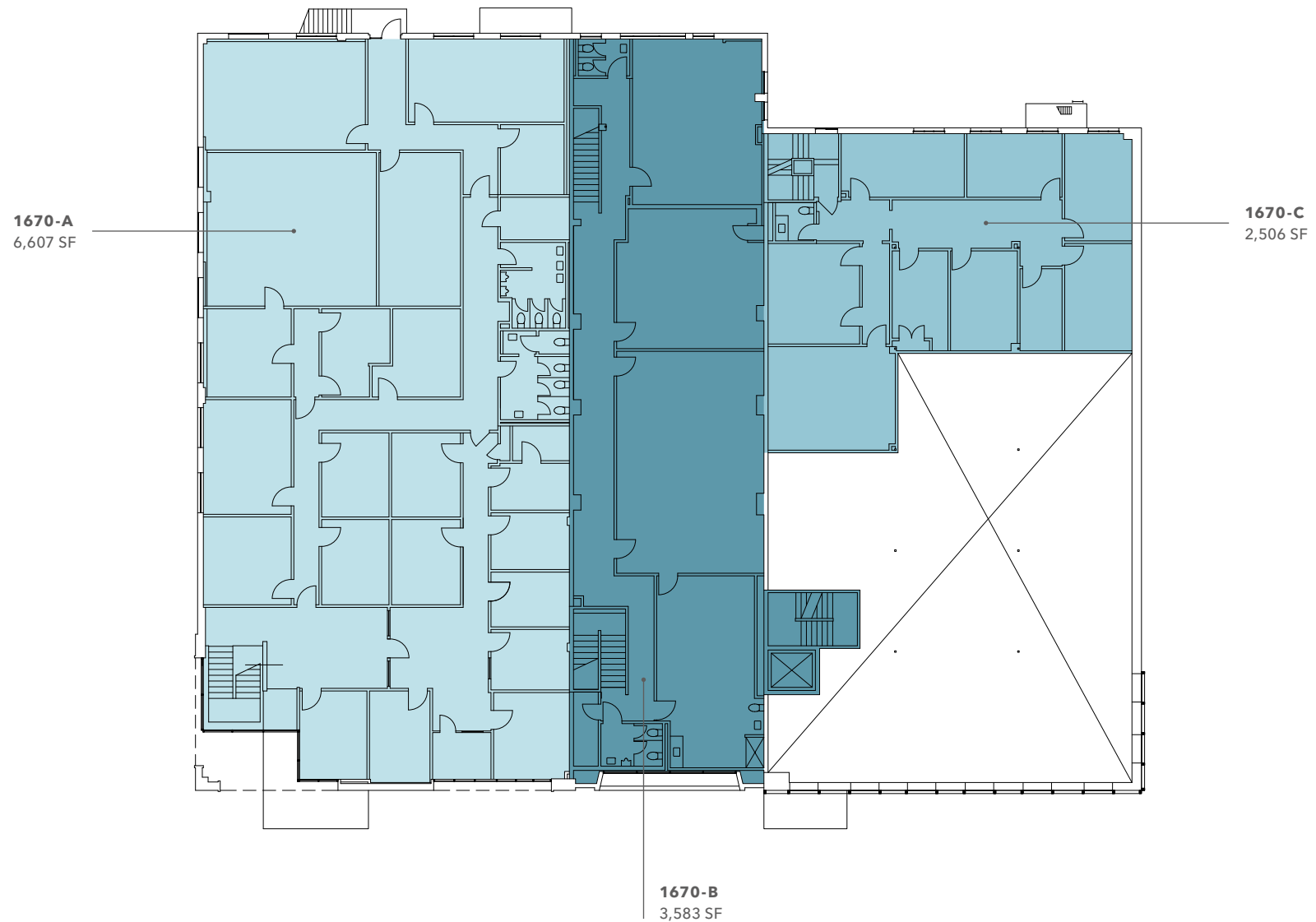
PARCEL MAP



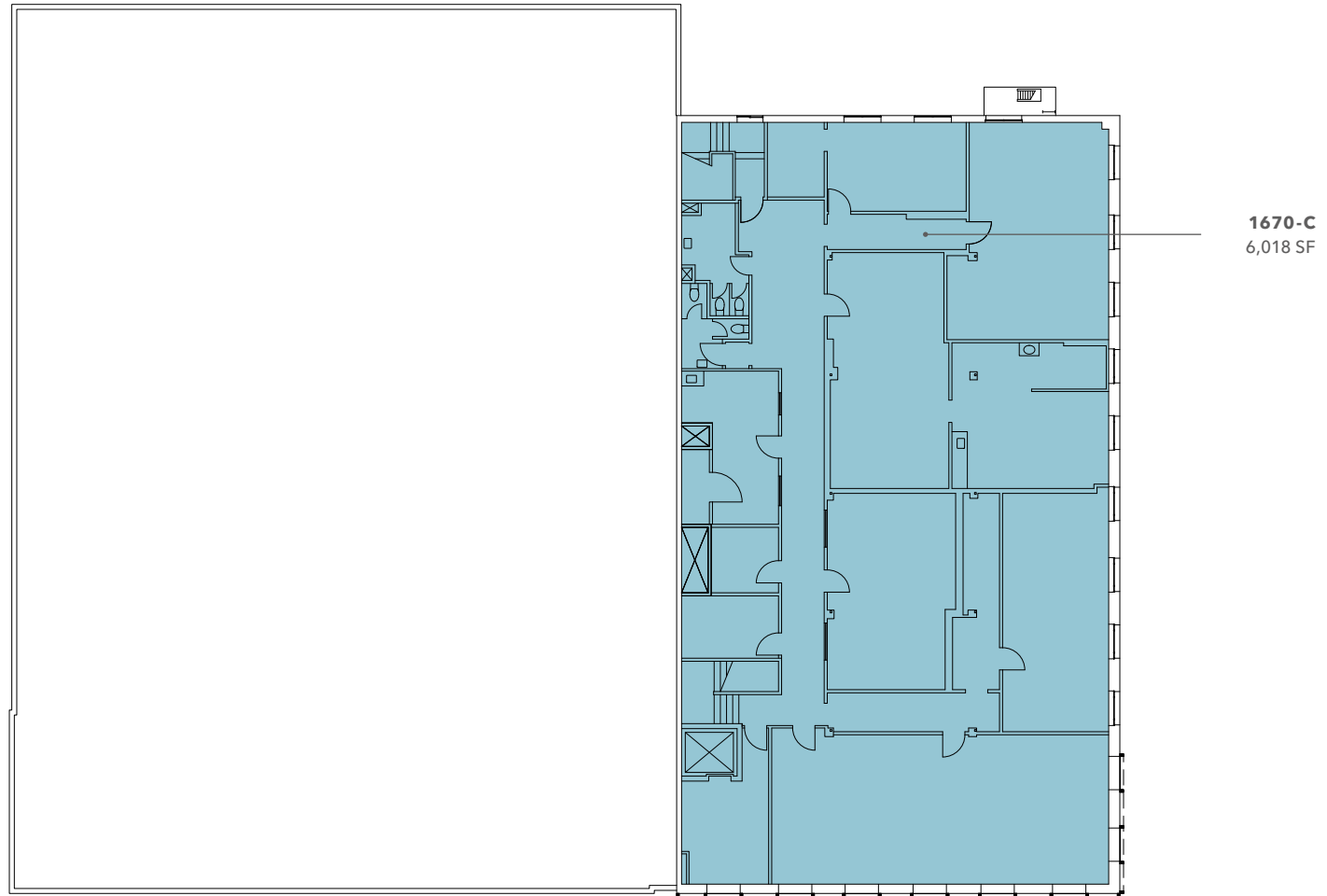
1ST FLOOR



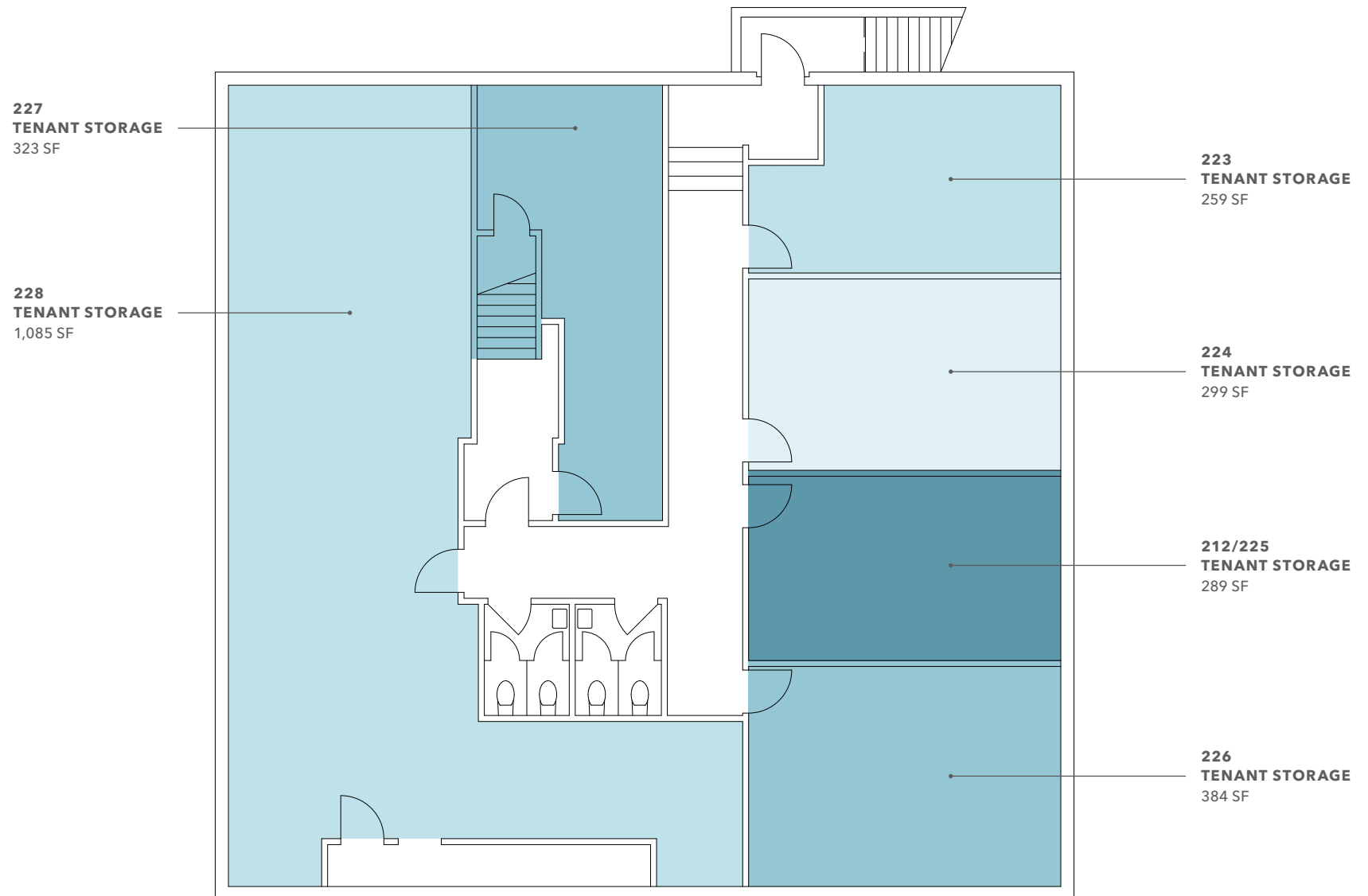
2ND FLOOR



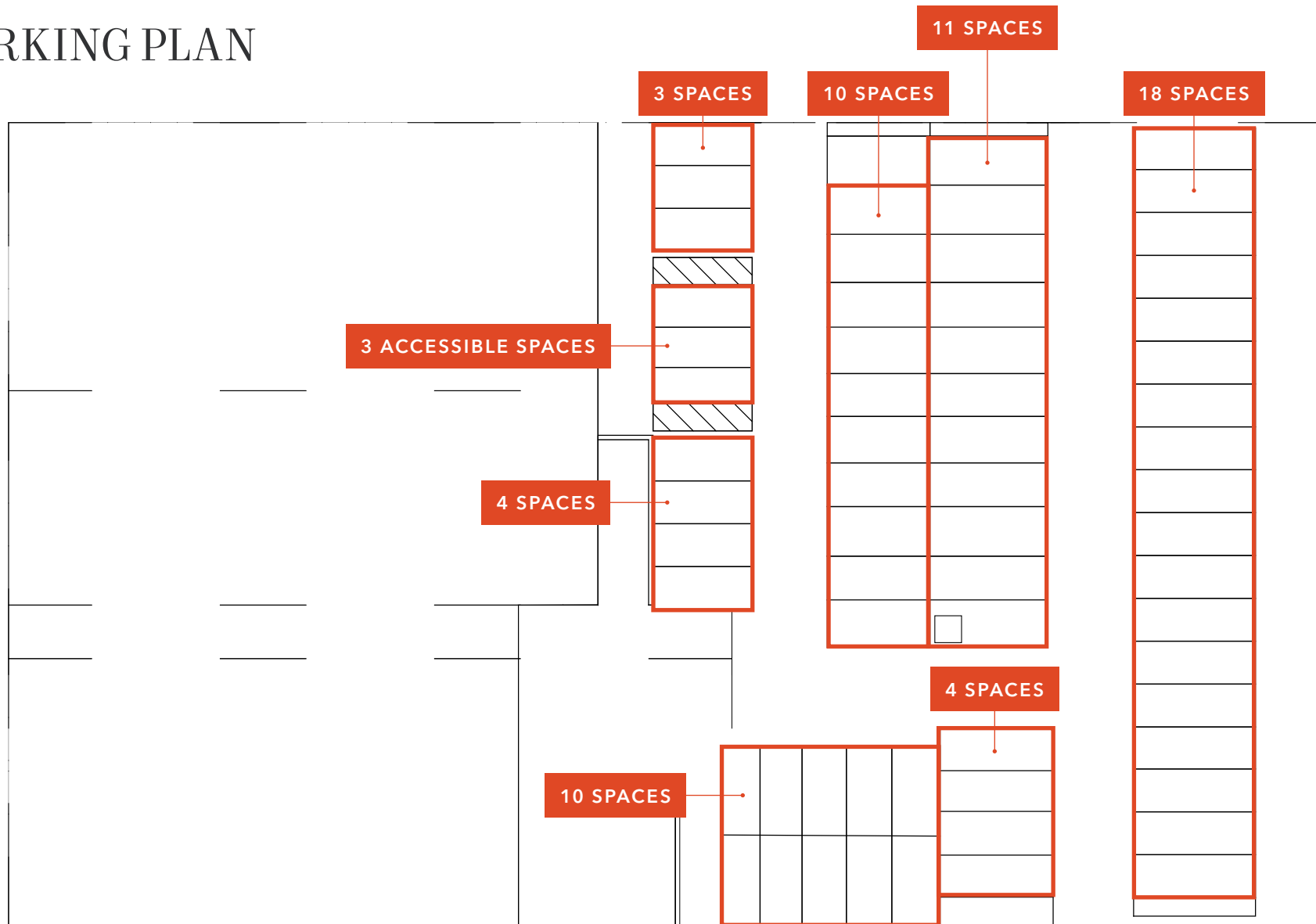
3RD FLOOR



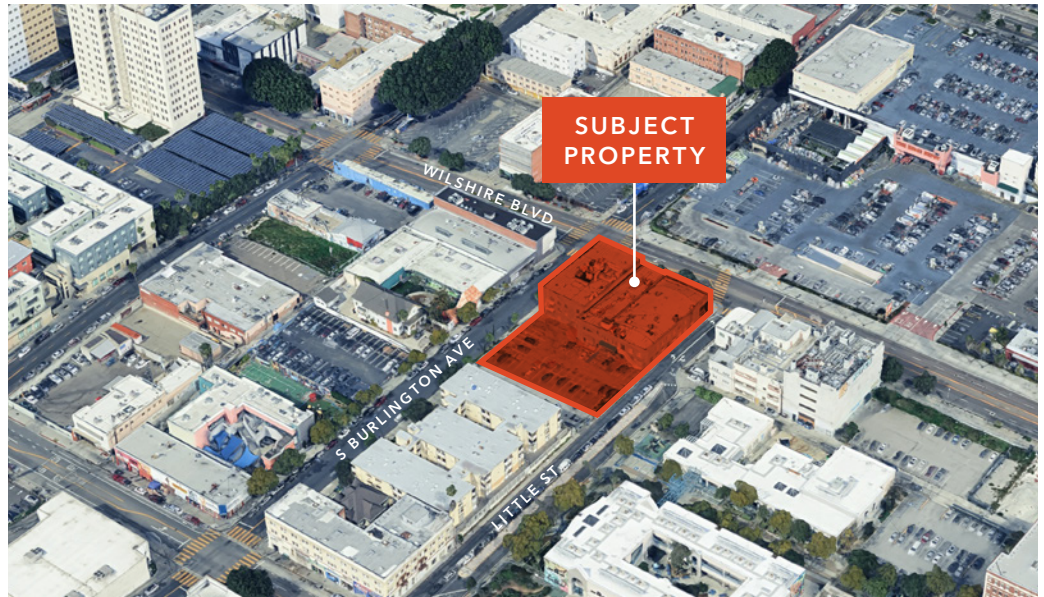
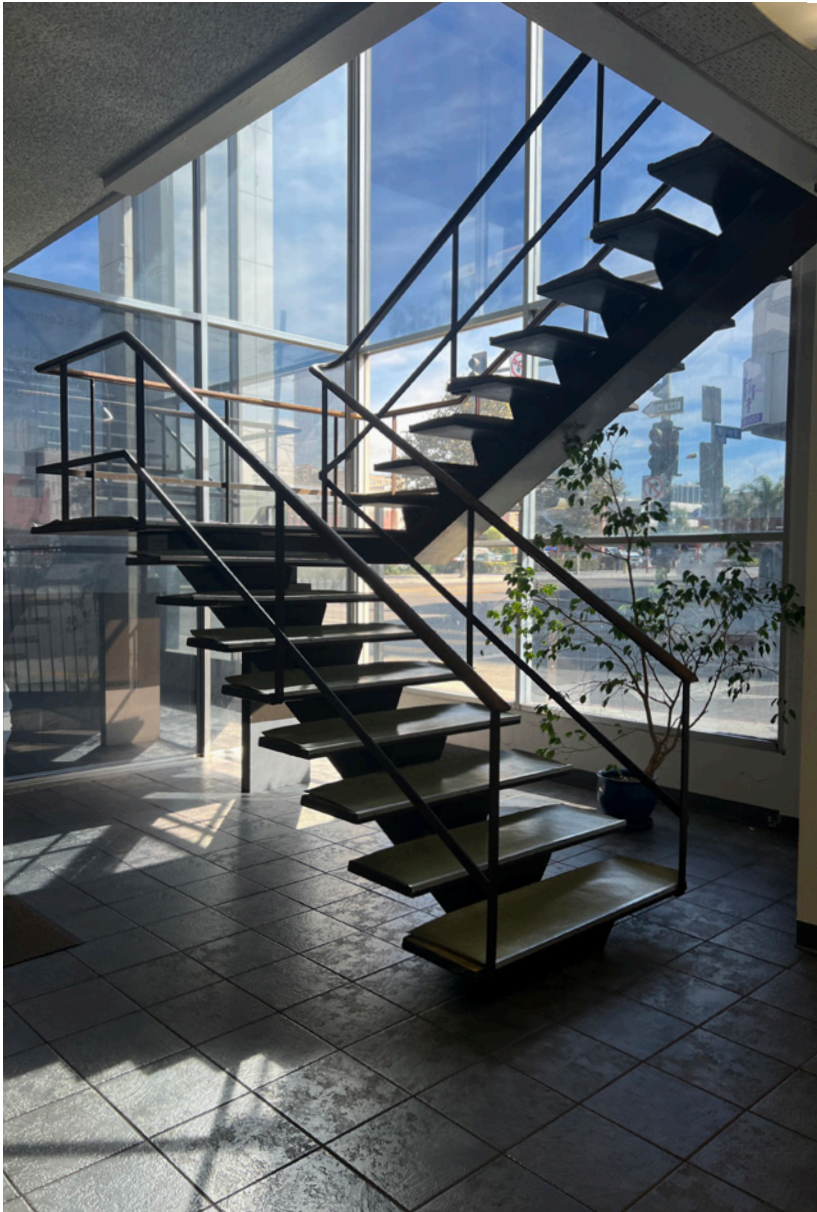
1660 WILSHIRE BASEMENT



PARKING PLAN



PROPERTY OVERVIEW



PROPERTY OVERVIEW



LOS ANGELES MARKET OVERVIEW

A place for bold dreams, creative expression and limitless possibilities, Los Angeles is a city defined by its people. One of the most culturally diverse destinations in the world with Angelenos from 140 countries who speak 224 different languages, LA inspires visitors to immerse themselves in unique perspectives, unexpected moments and open-hearted community.

Los Angeles is the world's premier center for the entertainment industry, home to a handful of the planet's most famous studios. In addition, L.A. is a tour de force in tourism and international trade, as well as having an increasing strength in digital media, technology, fashion and the arts, solidifying the diversification of the region's economy.

Aerospace is a key innovation industry in L.A., being home to headquarters or offices for SpaceX, NASA's Jet Propulsions Lab, Boeing and more, the city employs top engineering talent and this fast-growing industry results in a tremendous amount of indirect employment. A manufacturing powerhouse, Los Angeles is also home to the largest twin-port complexes in the Western Hemisphere, processing more than 40 percent of the goods entering to and from the United States and providing directly and indirectly hundreds of thousands of middle-class jobs to the region. Jobs in health care and tourism are on a particular growth spurt, indicating the region's increasing reliance on services and as an attractive place to visit and live.

Source: discoverlosangeles.com

LOCATION OVERVIEW



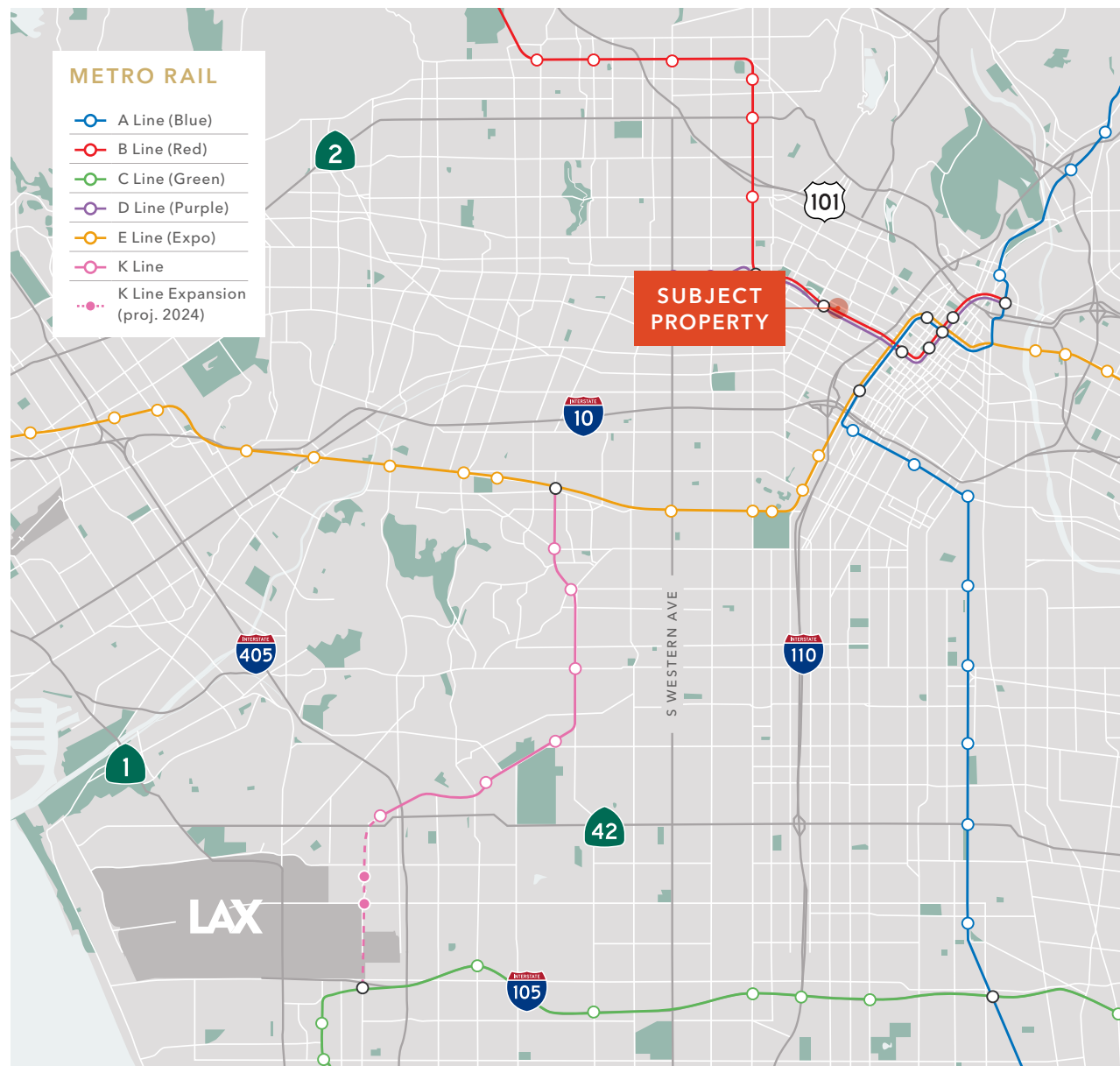
CITY TRANSIT

While Los Angeles is famously known for its car-centric culture, the city has actively worked to expand reliable public transportation. Downtown Los Angeles is serviced by an extensive network of public transportation options, including the Metro rail lines, such as the Red and Purple lines, which provide convenient access to key destinations throughout the city and beyond. Additionally, an extensive bus network operated by the Los Angeles County Metropolitan Transportation Authority (Metro) offers reliable and affordable transit options for commuters navigating downtown.

The area is additionally served by major highways and thoroughfares, facilitating easy access to neighboring communities and regional destinations. With ongoing investments in infrastructure and transportation initiatives, Downtown Los Angeles continues to prioritize accessibility and connectivity, ensuring seamless mobility for all who traverse its bustling streets.

MEET THE K LINE

The K Line, also known as the Crenshaw/LAX project, is expected to be completed in 2024. It will connect the E (Expo) Line via the Crenshaw Corridor through Inglewood to the C (Green) Line near Los Angeles International Airport. This 8.5-mile light rail expansion includes nine stations, seven of which have been completed, and two are under construction.



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2024 TOTAL	116,138	583,538	1.22 M
2029 PROJECTION	119,802	590,055	1.21 M
2020 CENSUS	117,397	599,583	1.26 M
PROJECTED GROWTH 2024 - 2029	3,664	6,517	-7,817
AVERAGE AGE	34.0	35.4	35.3

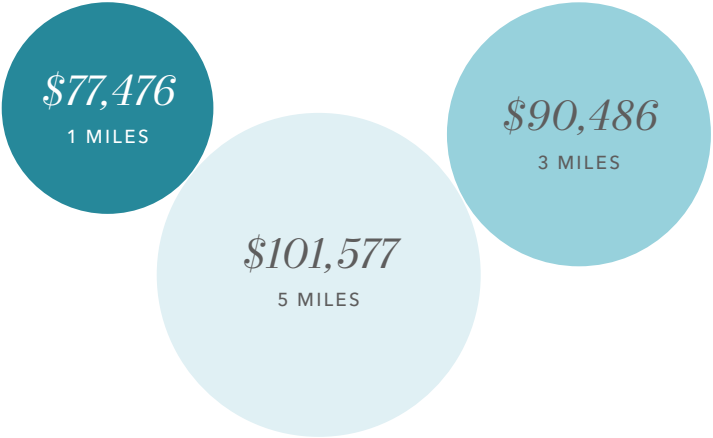
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2024 MEDIAN HH INCOME	\$59,356	\$64,384	\$71,498
2024 PER CAPITA INCOME	\$31,381	\$37,250	\$39,303
TOTAL BUSINESSES	6,499	38,376	65,922
TOTAL EMPLOYEES	69,515	327,485	536,517

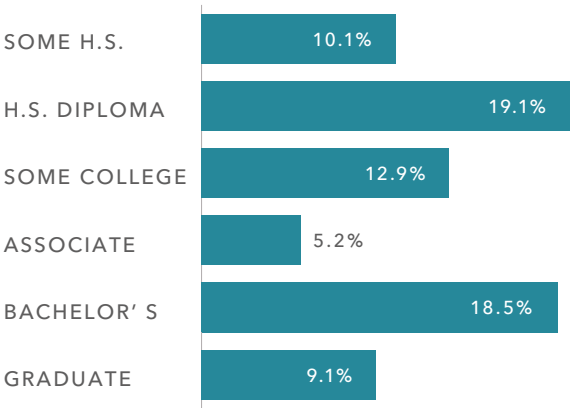
HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2024 TOTAL	46,493	235,506	465,068
2029 PROJECTED	49,068	243,175	472,077
2020 CENSUS	43,360	224,437	451,941
GROWTH 2024 - 2029	2,575	7,669	7,009
OWNER-OCCUPIED	6.7%	11.6%	19.2%
RENTER-OCCUPIED	93.3%	88.4%	80.8%

AVERAGE HOUSEHOLD INCOME



EDUCATION



Data Source: ©2024, Sites USA

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