

Redevelopment Opportunity | Offering Memorandum

# 1786 N Spring St

±17,180 SF of Residential Land on the  
Chinatown/Lincoln Heights Border

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# Table of Contents

04 Confidentiality Agreement

05 Offering Procedure

07 Property Description

08 Property Highlights

09 Zoning Map



# Table of Contents (cont...)

11

Aerial Map

12

Comparable Sales

14

Development Pipeline

16

Amenities

17

Transportation Page



# Confidentiality Agreement

Colliers International Greater Los Angeles, Inc., a Delaware Corporation, (COLLIERS) has been retained by Los Angeles LDC, Inc. on an exclusive basis to act as agent with respect to the potential sale of approximately  $\pm 17,180$  square feet of land, located in the County of Los Angeles, California at 1786 N. Spring Street, in the city of Los Angeles, California and as described herein with all improvements now or hereafter made on or to the real property (collectively, the "Property"). Owner has directed that all inquiries and communication with respect to the contemplated sale of the Property be directed to COLLIERS.

COLLIERS has available for review certain information concerning the Property which may include brochures, operating statements, financial information and other materials (collectively, Informational Materials). COLLIERS will not make such Informational Material available to a potential Purchaser until the potential Purchaser has executed a Confidentiality Agreement and, thereby, becomes a Registered Potential Purchaser and agrees to be bound by its terms. Upon receipt of this Offering Memorandum, you further agree to be bound by the terms set forth herein. COLLIERS is prepared to provide the Informational Material for the reader of this Offering Memorandum, or Registered Potential Purchaser's consideration in connection with the possible purchase of the Property subject to the following conditions:

All Informational Materials relating to the Property, which may be furnished to the Registered Potential Purchaser by Owner or COLLIERS shall continue to be the property of the Owner and COLLIERS. The Informational Materials will be used by the Registered Potential Purchaser and may not be copied or duplicated without COLLIERS' and Owner's written consent and must be returned to COLLIERS or Owner immediately upon COLLIERS' request or when the Registered Potential Purchaser declines to make an offer for the Property or terminates any discussion or negotiations with respect to the Property. Registered Potential Purchaser shall not make any Informational Materials available to, or disclose any of the contents thereof, or discuss any transaction involving the Property with any person other than the Registered Potential Purchaser, unless COLLIERS and Owner have approved, in writing, such disclosure provided, however, that the Informational Material may be disclosed to the Registered Potential Purchaser's partners, employees, legal counsel and institutional lenders (Related Parties) who, in the Registered Potential Purchaser's judgment, need to know such information for the purpose of evaluating the potential purchase of the Property or any interest therein by the Registered Potential Purchaser.

The Registered Potential Purchaser hereby indemnifies and saves harmless COLLIERS and the Owner and their respective affiliates and successors, and assigns against and from any loss, liability or expense, including attorney's fees, arising out of any (1) breach of any of the terms of the Agreement by the Registered Potential Purchaser or any Related Party, and (2) claim or claims by Registered Potential Purchaser or any of their representatives for commissions, fees and other compensation for the sale or proposed sale of the Property to the Registered potential Purchaser. Registered Potential Purchaser will be responsible for any and all commissions, fees and other compensation to be paid to the Registered Potential Purchaser's Broker.



# Offering Procedure



*N Spring Street*

The Registered Potential Purchaser acknowledges that the Property has been offered for sale, subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective Purchaser or for any other reason, whatsoever, without notice.

**The Registered Potential Purchaser acknowledges that the Property is being offered without regard to race, creed, sex, religion, or national origin. Owner is an intended third-party beneficiary of the terms of this Agreement. The Los Angeles Urban Redevelopment Group of Colliers International has been retained as exclusive sales agents by Owner of 1786 N. Spring Street, in the city of Los Angeles, California.**

Registered Prospective Purchasers and their brokers (if any) will be bound by the terms of the executed Confidentiality Agreement, which were agreed to prior to the distribution of this information and the Disclaimer contained herein.

Since the ability to close the transaction according to the terms of the purchase will be of paramount importance to Owner, inclusion of Prospective Purchaser's past property acquisition history, and financial statements identifying the source of funds for the Property's purchase, would greatly aid the Owner in evaluating the Prospective Purchaser's offer.

\* The material is based in part upon information supplied by the Owner and in part upon financial information obtained by Colliers International from sources it deems reliable. Neither Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections, form their own conclusions without reliance upon the material contained herein, and conduct their own due diligence.

# Property Information



# Property Description

## Property Address:

1786 N. Spring Street, Los Angeles, CA 90031

## Assessor Parcel Number (APN):

5447-026-002

## Interested Offered:

100% Fee Simple

## Total Land (SF):

±17,180

## Zoning:

Urban Village (CASP)

## Transit Oriented Communities (TOC):

Tier 1

## Opportunity Zone:

Yes

## Use Code:

Industrial – Light Manufacturing –  
One story

## Improvements (SF):

±7,037

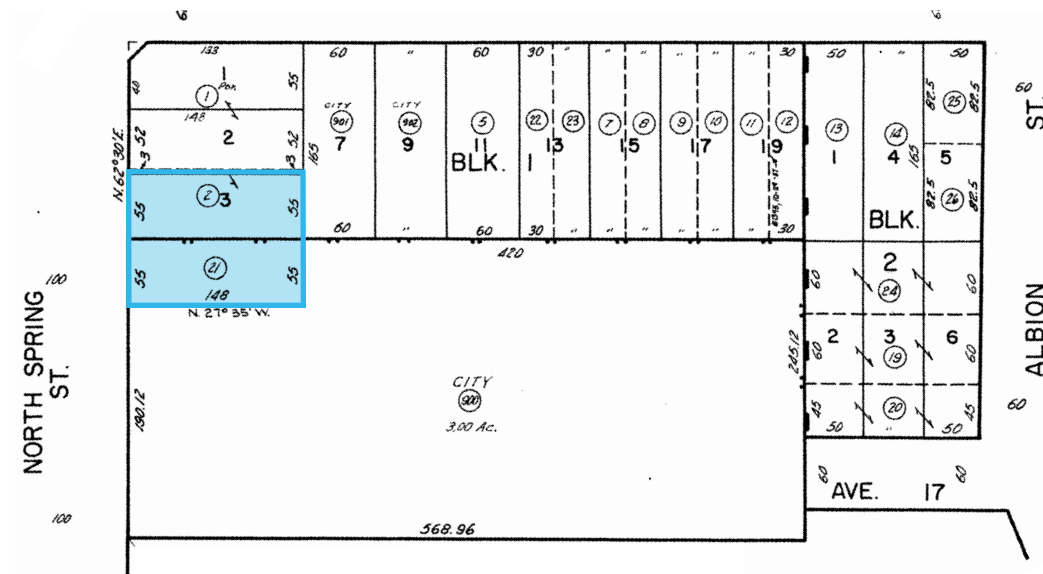
## Current Tenancy:

None

## On-Site Parking:

Yes

*\*Buyer to verify all aspects of the property*



# Property Highlights

## Land



Proven market for new, market rate and affordable housing with more projects in the pipeline



Zoning conducive to high density multifamily redevelopment



Amenity based location with quality frontage along Spring Street



Transit oriented location with proximity to mass transit and the freeway system

## Creative Office Conversion



Can be delivered vacant



Located in an artist driven neighborhood with increasing rents for office and hybrid industrial properties















On-site parking



Located in an Opportunity Zone



# Zoning Map

-  Los Angeles River and Arroyo Seco
-  Specific Plan Area
-  Urban Center Zone
-  Urban Innovation Zone
-  Urban Village Zone
-  Greenway Zone
-  RD2-1 (no change)
-  RD1.5-1 (no change)
-  No Change - CM
-  Public Facilities
-  Open Space
-  Metro Gold Line & Stations



**Zone Use**  
 Urban Village Zone

# Zoning Code

USE CLASSIFICATION TABLE

Use Classifications	Greenway	Urban Village	Urban Innovation	Urban Center
Heavy Manufacturing	No	No	No	No
Corporate Headquarters	No	Yes	Yes	Yes
Light Manufacturing and Assembly	No	Yes	Yes	Yes
Repair and Maintenance Facilities	No	Yes <sup>2</sup>	Yes	Yes
Research and Development	No	Yes	Yes	Yes
Publishing, Motion Picture, Broadcasting	No	Yes	Yes	Yes
Trucking and Transportation Terminals	No	No	No	CUP
Urban Agriculture	No	Yes	Yes	Yes
Utilities	Yes	Yes	Yes	Yes
Warehousing, Distribution, and Storage	No	Ancillary <sup>4</sup>	Yes <sup>4</sup>	Yes <sup>4</sup>
Waste Management and Remediation Services	No	CUP	CUP	CUP
Wholesale (including showrooms)	No	Yes	Yes	Yes
Automobile Fueling Stations	No	CUP	CUP	CUP
Commercial Office	No	Yes <sup>1</sup>	Ancillary	Yes <sup>1</sup>
Hospitals, Nursing and Residential Care Facilities	No	CUP	No	No
Entertainment, Exhibit & Cultural Facilities	Yes	Yes	Ancillary <sup>8</sup>	Yes
Recreation Facilities and Spectator Sports	Yes	Yes	Ancillary	Yes
Conservation, Environmental and Social Service Organizations, Religious Institutions, and Public Facilities	Yes <sup>7</sup>	Yes	Yes	Yes
Schools, Colleges, Tutoring, and Vocational Technical Training Programs	No	Yes	Yes <sup>5</sup>	Yes



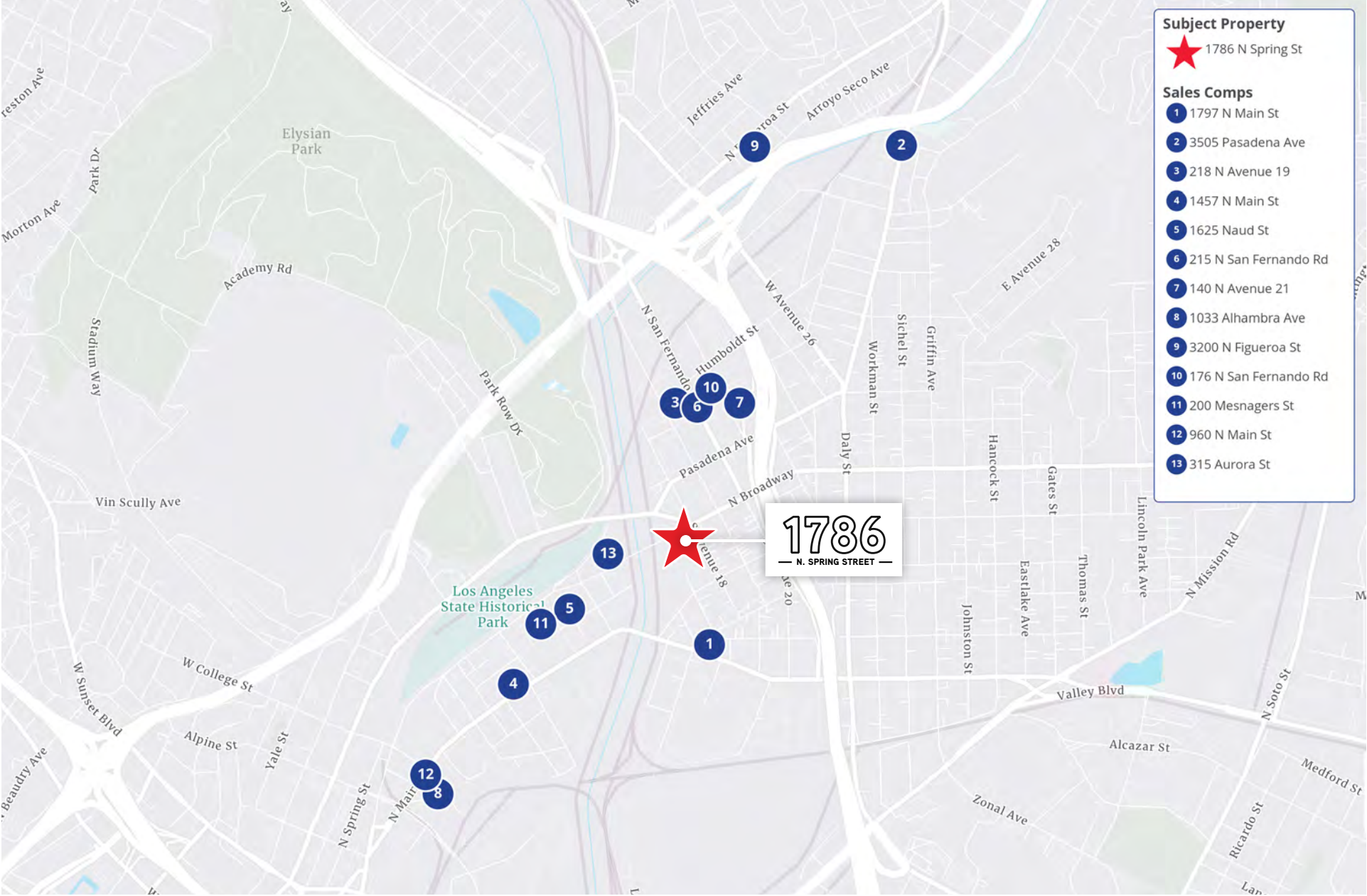
Footnotes for Use Classification Table

1. See Limits Table for area, FAR, and square footage limits.
2. Truck repair uses are not permitted in the Urban Village zone.
3. Free Standing Fast Food establishments are permitted with a Conditional Use Permit pursuant to Section 12.24.W.17., except that the finding set forth in Section 12.24.W.17 (a) shall not apply.
4. Self storage uses are limited to 50% of the Base FAR.
5. Schools, Colleges, Tutoring, and Technical Training Programs in the Urban Innovation zone are limited to Vocational Technical Training Schools or Programs.
6. Parking uses must be combined with the development of other uses, and such other uses must equal no less than a 1:1 FAR for the project site.
7. Conservation, Environmental, and Social Services uses are limited to Block 70 in the Block Numbers Map on page 3-23.
8. These uses are limited to Block 52 in the Block Numbers Map on page 3-23.
9. If the parcel is 30,000 square feet in area or less, then the Ancillary Use is permitted up to a 1:1 FAR.

# Aerial Map



# Sales Comparables Map



**Subject Property**  
★ 1786 N Spring St

**Sales Comps**

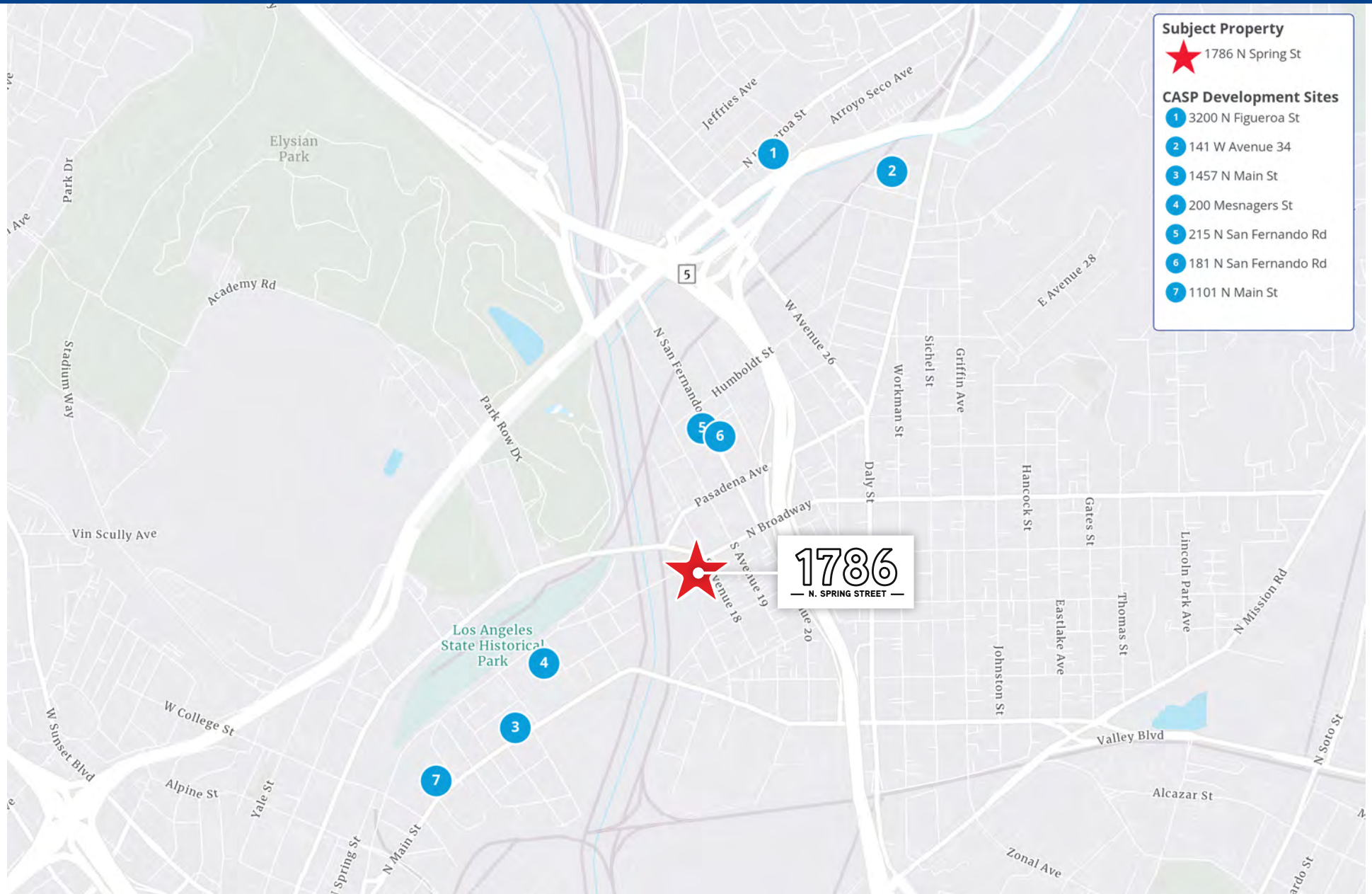
- 1 1797 N Main St
- 2 3505 Pasadena Ave
- 3 218 N Avenue 19
- 4 1457 N Main St
- 5 1625 Naud St
- 6 215 N San Fernando Rd
- 7 140 N Avenue 21
- 8 1033 Alhambra Ave
- 9 3200 N Figueroa St
- 10 176 N San Fernando Rd
- 11 200 Mesnagers St
- 12 960 N Main St
- 13 315 Aurora St

**1786**  
— N. SPRING STREET —

# Sales Comparables

#	Address	Sale Date	Price	SF (Land)	Price PSF	Zoning
★	<b>1786 N Spring St</b>			17,180		Urban Village
1	<b>1797 N Main St</b>	May-24	\$6,045,000	40,074	\$151	Urban Innovation
2	<b>3505 Pasadena Ave</b>	Feb-23	\$10,000,000	121,311	\$82	Urban Center
3	<b>218 N Avenue 19</b>	Feb-23	\$4,800,000	31,363	\$153	Urban Village
4	<b>1457 N Main St</b>	Dec-21	\$12,960,000	56,445	\$230	Urban Innovation
5	<b>1625 Naud St</b>	Dec-20	\$6,000,000	20,909	\$287	Urban Village
6	<b>215 N San Fernando Rd</b>	Dec-19	\$2,675,000	17,398	\$154	Urban Village
7	<b>140-154 N Avenue 21</b>	Dec-19	\$9,000,000	82,002	\$110	Urban Innovation
8	<b>1033 Alhambra Ave</b>	Nov-19	\$7,450,000	51,793	\$144	Urban Center
9	<b>3200-3210 N Figueroa St</b>	Apr-19	\$14,250,000	74,807	\$190	Urban Center
10	<b>176 N San Fernando Rd</b>	Nov-18	\$7,750,000	46,382	\$167	Urban Village / Urban Innovation
11	<b>200 Mesnagers St</b>	Aug-18	\$15,200,000	66,542	\$228	Urban Village
12	<b>960 &amp; 1000 N Main St</b>	May-18	\$14,265,000	92,674	\$154	Urban Center
13	<b>315 Aurora St</b>	Mar-17	\$9,900,000	42,005	\$236	Urban Village

# Development Pipeline Map

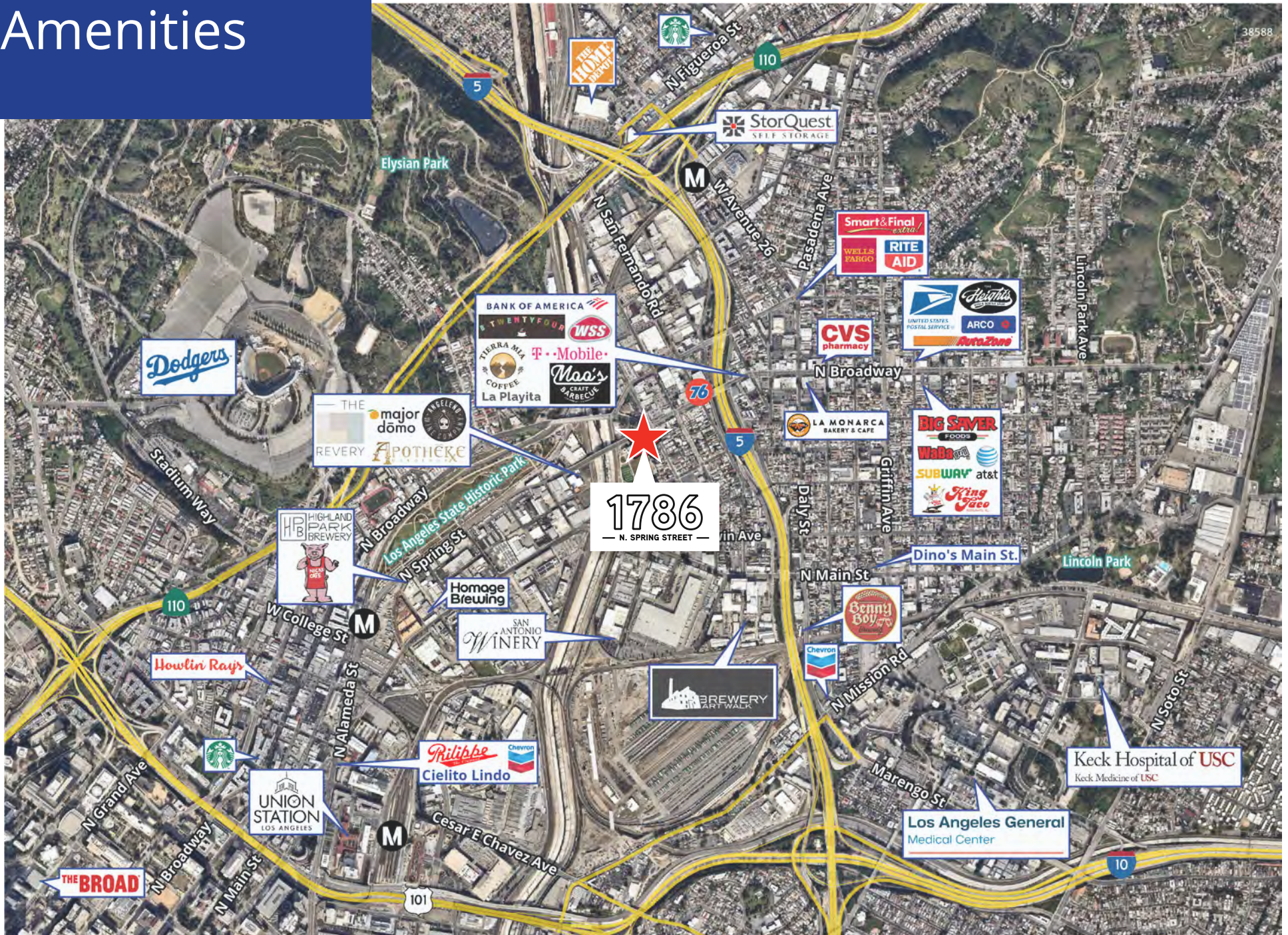


# Development Pipeline

## CASP Development Sites

#	Address	Developer	Units	Status	Notes
1	3200 N Figueroa St	Gaw Capital	160	Planning	Live / Work
2	141 W Avenue 34	RMS Investment & Pinyon Group	468	Under Construction	Includes 1.5 Acres of Open Space
3	1457 N Main St	Thrive Living	376	Under Construction	Predominately Affordable Housing
4	200 Mesnagers St	NBP Capital	280	Under Construction	
5	215 N San Fernando Rd	4Site Real Estate	81	Delivered 2024	Live / Work
6	181 N San Fernando Rd	4Site Real Estate	202	Delivered 2023	100 Units of Hotel / 102 Units of Residential
7	1101 N Main St	Trammell Crow	318	Delivered 2022	
<b>Total</b>			<b>1,885</b>		

# Amenities





# Transportation

## Freeway Access:

Bound by four major freeways, Downtown Los Angeles is accessible by car from all directions. The Hollywood (101) and Santa Monica (10) freeways provide east-west access to drivers, roughly marking the area's northern and southernmost boundaries, while the Harbor (110) and Golden State (5) freeways provide north-south access and demarcate the downtown area's eastern and westernmost boundaries.

## L.A. Metro Rail System:

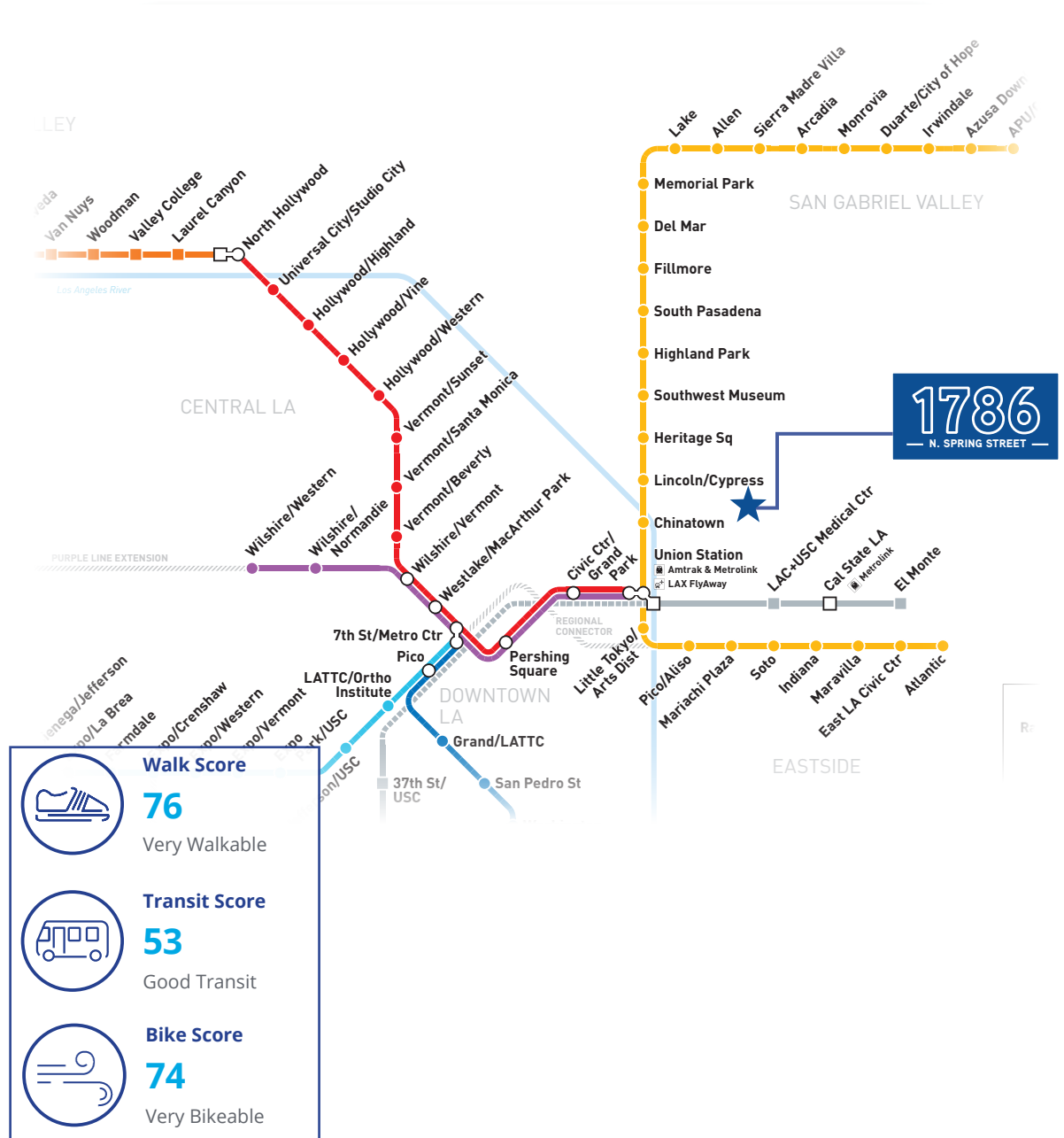
The city's Metro Transit Authority (MTA) operates 98.5 miles of rail line and counting, including routes for the Red, Purple, Green, Orange, Silver, Gold, Expo and A lines. These routes, many of which converge in downtown Los Angeles, serve an average of more than 755,000 passengers a week across 93 stations in Los Angeles County from Long Beach to the San Fernando Valley to Pasadena and more. The development site at [1786 N. Spring Street, Los Angeles CA 90031](#) is situated just a mile from the Chinatown Metro station for the L.A. Metro L (Gold) Line.

## Expo Line Extension:

Opened in May 2016, the L.A. Metro Expo Line travels from Downtown Los Angeles to Santa Monica, averaging more than 64,000 riders a day.

## Regional Connector:

The 1.9-mile underground light rail extension opened in June 2023, providing passengers direct connection between Azusa and Long Beach, as well as between East Los Angeles and Santa Monica. Furthermore, the \$1.55 billion project is connecting the L.A. Metro Gold Line to the 7th Street/Metro Center station, which includes three new stations along the way that is connecting Downtown Los Angeles like never before.





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