

OFFERING MEMORANDUM

129 W 3rd Street

LOS ANGELES, CA 90013



W 3RD STREET



CONFIDENTIALITY AGREEMENT

Colliers International Greater Los Angeles, Inc., a Delaware Corporation, (COLLIERS) has been retained by the property owner (Owner), on an exclusive basis to act as an agent with respect to the potential sale of approximately ± 27,576 square feet of land, located in the County of Los Angeles, California 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”). Ownership parties have directed that all inquiries and communications 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 Materials 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’s and Owner’s written consent and must be returned to COLLIERS or Owner immediately upon COLLIERS’s 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 Materials 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 and such Related Parties shall be informed by COLLIERS of the confidential nature of the Informational Materials and must agree to keep all Information Materials strictly confidential in accordance to the agreement. The Registered Potential Purchaser understands and acknowledges that COLLIERS and the Owner do not make any representation or warranty as to the accuracy or completeness of the Informational Materials and that the information used in the preparation of the Informational Materials was furnished to COLLIERS by others and has not been independently verified by COLLIERS or Owner and is not guaranteed as to completeness of accuracy. The potential Purchaser agrees that neither COLLIERS nor the Owner shall have any liability, for any reason, to the Registered Potential Purchaser or Related Parties resulting from the use of the Informational Materials. 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. The 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

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. Colliers International has been retained as exclusive Sales agents by the Owner of 129 W. 3rd Street & 240 S. Spring Street, Los Angeles, CA 90013. 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.

Owner will select the Prospective Purchaser it deems most qualified and Prospective Purchaser will immediately be provided a draft Purchase and Sale Agreement for its review and execution.

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EXECUTIVE

Summary

Colliers is proud to present One Twenty-One, a premier corner development opportunity located in the vibrant heart of Downtown Los Angeles' Historic Core. Designed by world-renowned architecture firm Gensler, this fully entitled project calls for a luxury 15-story, mixed-use development featuring 331 residential units, including 37 affordable units set aside for Very Low Income (VLI) households.

The project includes $\pm 6,350$ square feet of ground-floor retail and an exceptional lineup of on-site amenities, including a rooftop pool and deck, resident lounge, and state-of-the-art fitness center.

This premier corner parcel offers excellent street visibility, unmatched walkability, and the opportunity to deliver a transformative, design-driven community in one of Downtown LA's most energized neighborhoods.

The property benefits from an in-place lease expiring in 2041, with a provision allowing termination upon commencement of construction on the site, offering a prime covered land development opportunity.



INVESTMENT

Highlights



- Fully Entitled Mixed-Use Development – 331 Units (37 VLI) | $\pm 6,350$ SF of Retail



- Prime location in the Historic Core near to DTLA's primary employment centers in Bunker Hill, Financial, and Civic Center Districts



- $\pm 27,576$ SF of Land in the Historic Core



- High visibility property benefiting from $\pm 29,044$ AADT*

*AADT = Average Annual Daily Traffic

PROPERTY OVERVIEW

S SPRING ST

W 3RD STREET

PROPERTY

Profile



Property Address:

129 W. 3rd Street &
240 S. Spring Street
Los Angeles, CA 90013



APN:

5149-007-007 &
5149-007-001



Land Size:

± 27,576 SF



Zoning:

[Q]C4-4D



Entitlements:

15-Story, Mixed Use Building
331 Residential Units (37 VLI)
6,350 SF of Ground Floor Retail



Walk Score:

Walker's Paradise
(97)



Transit Score:

Rider's Paradise
(100)



Proposed ENTITLEMENT OVERVIEW

The One Twenty-One project has been approved for a new 15-story mixed use building with 331 residential units, consisting of 60 studios, 216 one-bedroom units, and 55 two-bedroom units. The development will include one level of subterranean parking and approximately 6,350 square feet of ground floor retail.



- 15-story, mixed use building featuring 331 units (37 VLI)



- 60 studios, 216 one-bedroom units, and 55 two-bedroom units



- 37 units set aside for VLI (Very Low Income) households



- ± 6,350 SF of ground floor retail



- One level of subterranean parking with 31 commercial parking spaces



- Rooftop pool and deck, resident lounge, and state-of-the-art fitness center.



- 34,475 SF of open space for residents

MARKET
OVERVIEW

Historic Core

DOWNTOWN LOS ANGELES

The Historic Core of Downtown Los Angeles is a vibrant district that showcases the city’s rich architectural and cultural heritage. Established as the central business district from the early 1900s to the 1950s, the area is renowned for its concentration of historic movie palaces, grand department stores, and iconic office towers, primarily constructed between 1907 and 1931. Key landmarks within the Historic Core include the Broadway Theater District, home to the world’s largest collection of vintage movie theaters, and the Spring Street Historic Financial District, once the heart of the city’s banking industry. The district also features notable structures such as the Eastern Columbia Building, an Art Deco masterpiece, and the Bradbury Building, famous for its stunning interior and cinematic history. In recent years, the Historic Core has experienced a renaissance, driven by significant redevelopment efforts. The area now boasts a mix of residential lofts, trendy restaurants, boutique shops, and cultural venues, attracting both locals and tourists alike. The revitalization has transformed the Historic Core into a dynamic urban neighborhood, blending historic charm with modern amenities.

HOUSEHOLD POPULATION - 1 MILE

\$89,934

Average Household Income

36,241

Number of Households

73,542

Current Total Population

EDUCATION

42%

College Graduate

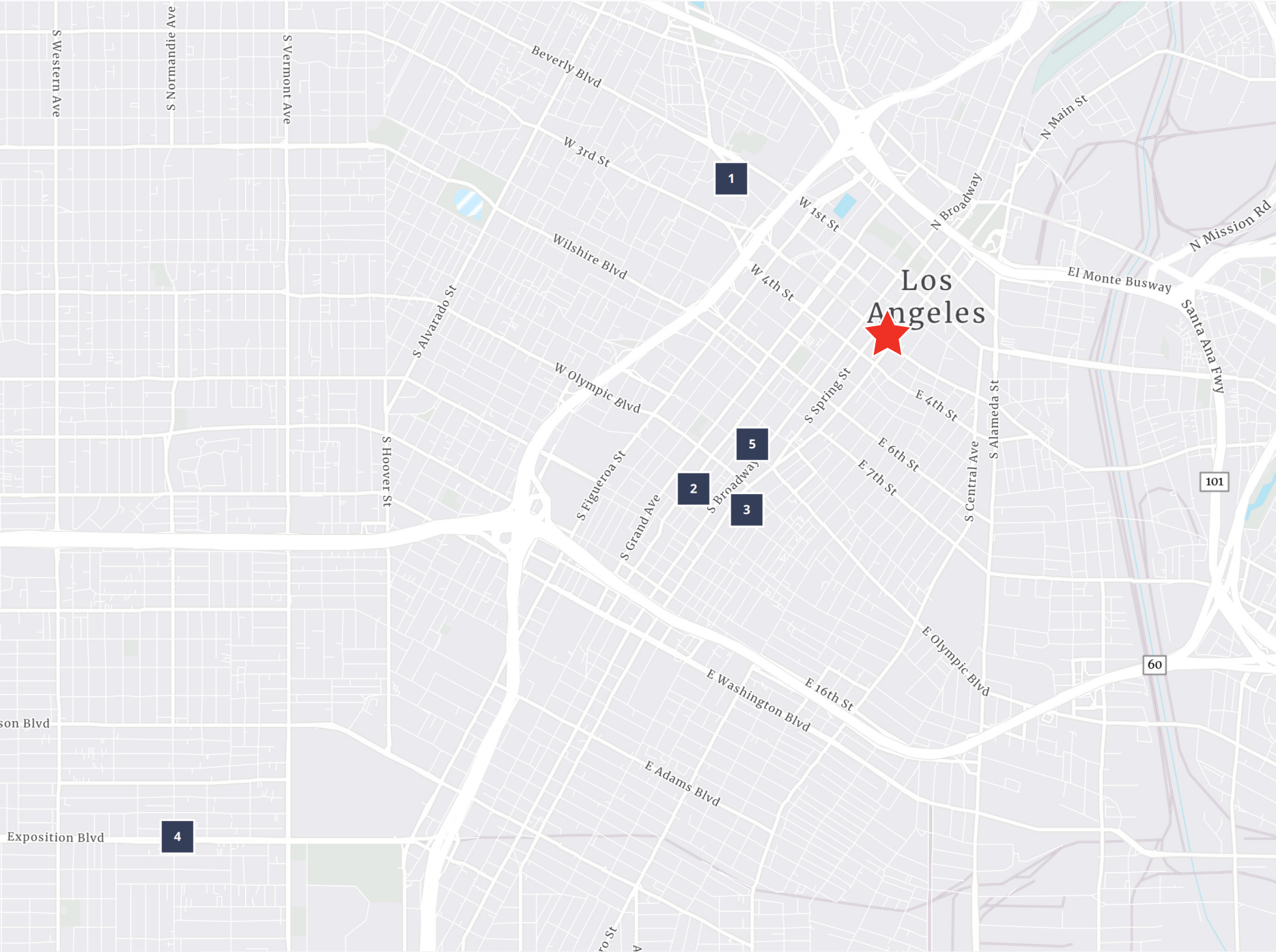
EMPLOYMENT

241,292

Employees

26,607

Businesses



Sales

COMPARABLES

#	Property Address	Date	Price	Building Size	\$ / Building	Land Size	\$ / Land
★	129 W 3 rd St & 240 S Spring St Los Angeles, CA 90015					27,576	

1	1260 W 2 nd St Los Angeles, CA 90026	12/5/2024	\$14,900,000	29,488	\$505.29	39,256	\$379.56
2	1100 S Olive St Los Angeles, CA 90015	7/22/2024	\$11,600,000	N/A	N/A	47,806	\$242.65
3	1031-1047 S Los Angeles St Los Angeles, CA 90015	6/3/2024	\$20,095,500	18,180	\$1,105.36	79,845	\$251.68
4	3764 S Normandie Ave Los Angeles, CA 90007	6/16/2023	\$16,000,000	5,753	\$2,781.16	36,390	\$439.68
5	850 S Hill St Los Angeles, CA 90014	3/30/2023	\$26,160,000	N/A	N/A	31,709	\$825.00
Averages:			\$17,751,100	17,807	\$1,463.94	47,001	\$427.71



LEGEND

Restaurants

- | | | | |
|----|----------------------------|----|----------------------|
| 1 | Sushi Hide | 13 | Blu Jam Cafe |
| 2 | Sushi Zo | 14 | Perch |
| 3 | Redbird | 15 | Donut Friend |
| 4 | Cali Chilli DTLA | 16 | Grand Central Market |
| 5 | Orsa & Winston | 17 | Clifton's Republic |
| 6 | Le Petit Paris | 18 | Blue Bottle Coffee |
| 7 | Vespaio | 19 | Tilt Coffee Bar |
| 8 | San Laurel | 20 | G&B Coffee |
| 9 | The Beaudry Room at Conrad | 21 | Urli Bird |
| 10 | WAKE AND LATE | 22 | Serratti Coffee |
| 11 | Guisados | 23 | Tierra Mia Coffee |
| 12 | The Wolves | | |

Fitness

- | | | | |
|---|---------------|---|----------------|
| 1 | LA Boxing Gym | 3 | Planet Fitness |
| 2 | Club Pilates | | |

Amenities

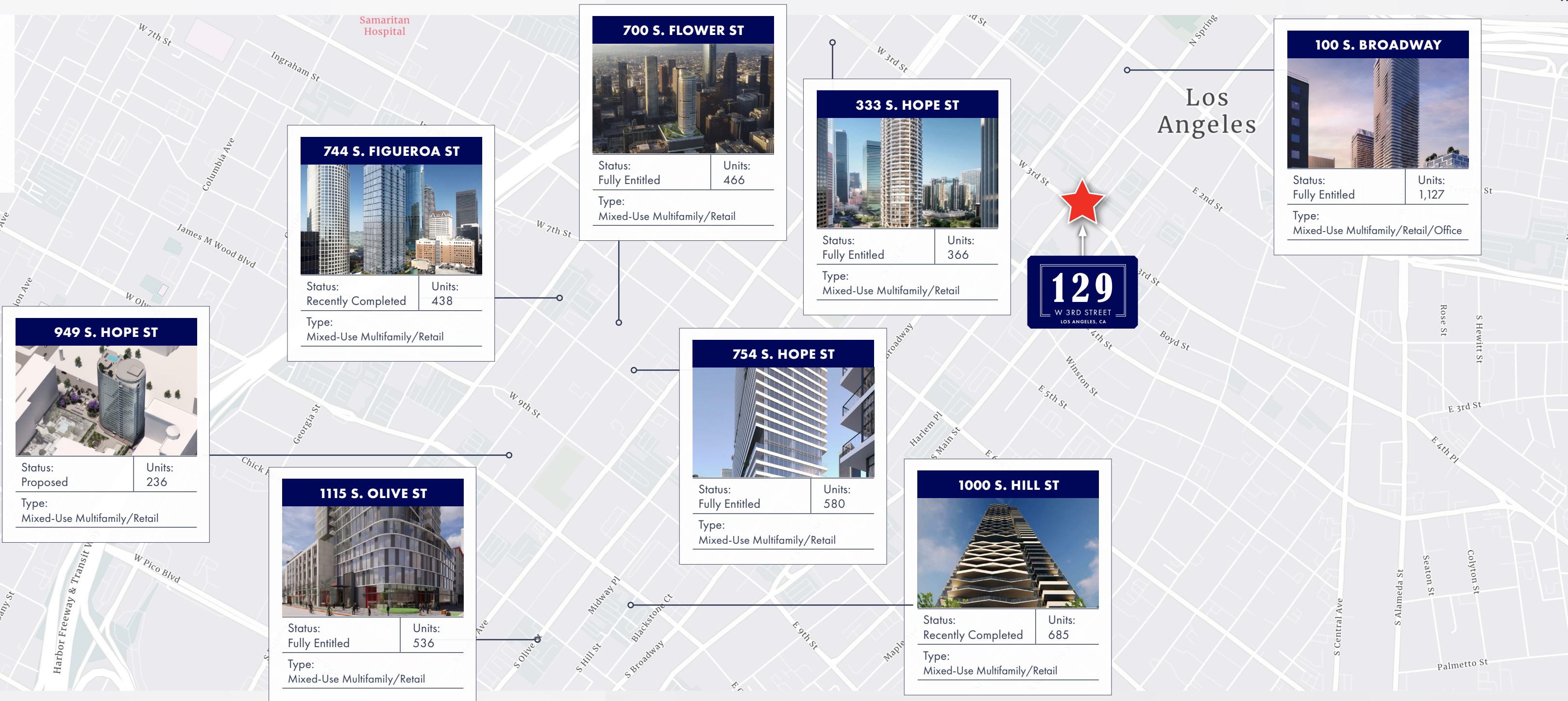
- | | | | |
|---|----------------|---|--------------------------------|
| 1 | City Hall Park | 3 | The Los Angeles Theatre Center |
| 2 | Exchange LA | | |

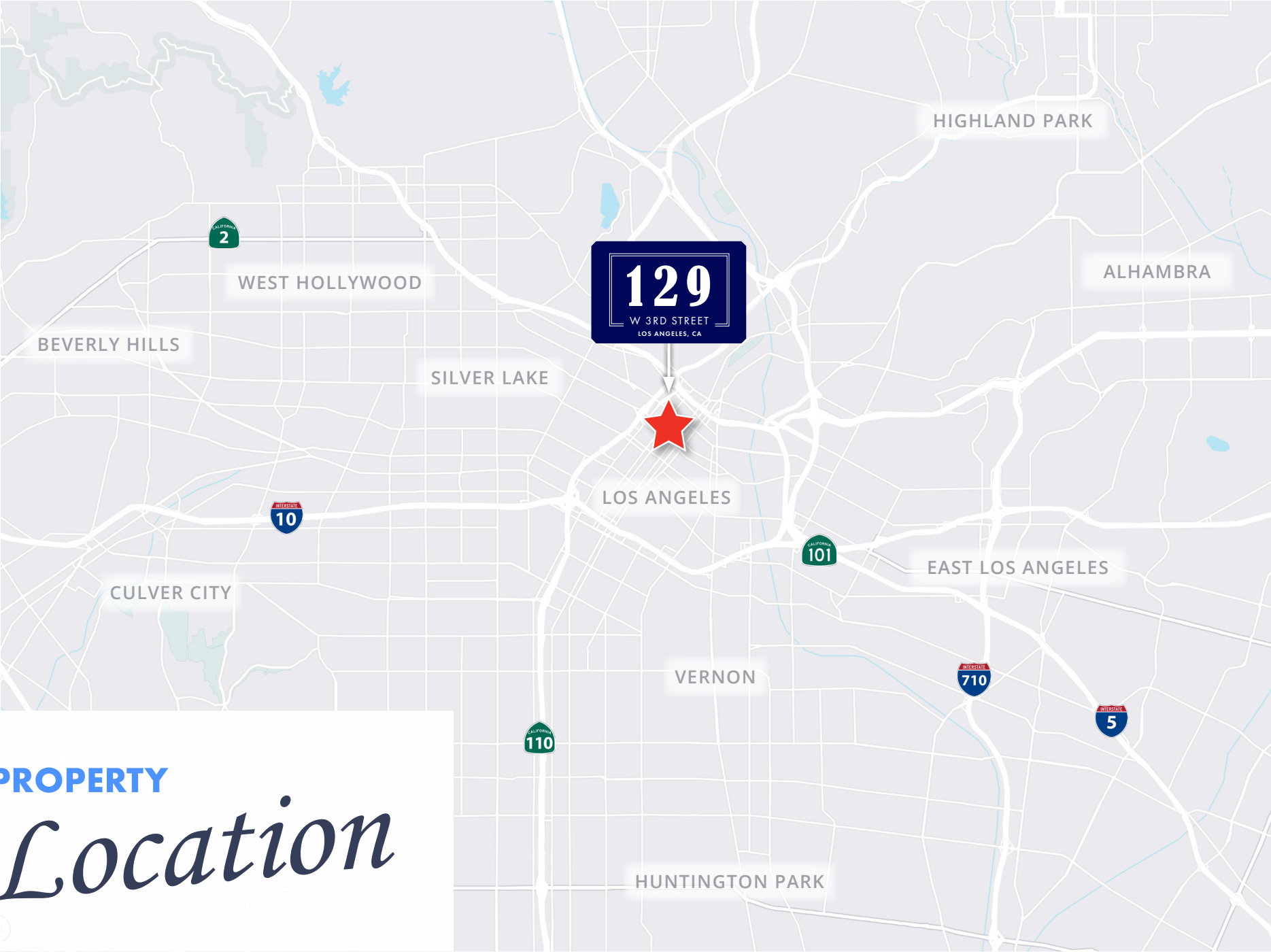
Hotels

- | | | | |
|---|--|---|--------------------|
| 1 | Omni Los Angeles Hotel at California Plaza | 2 | Conrad Los Angeles |
|---|--|---|--------------------|



Source: Expedia.com

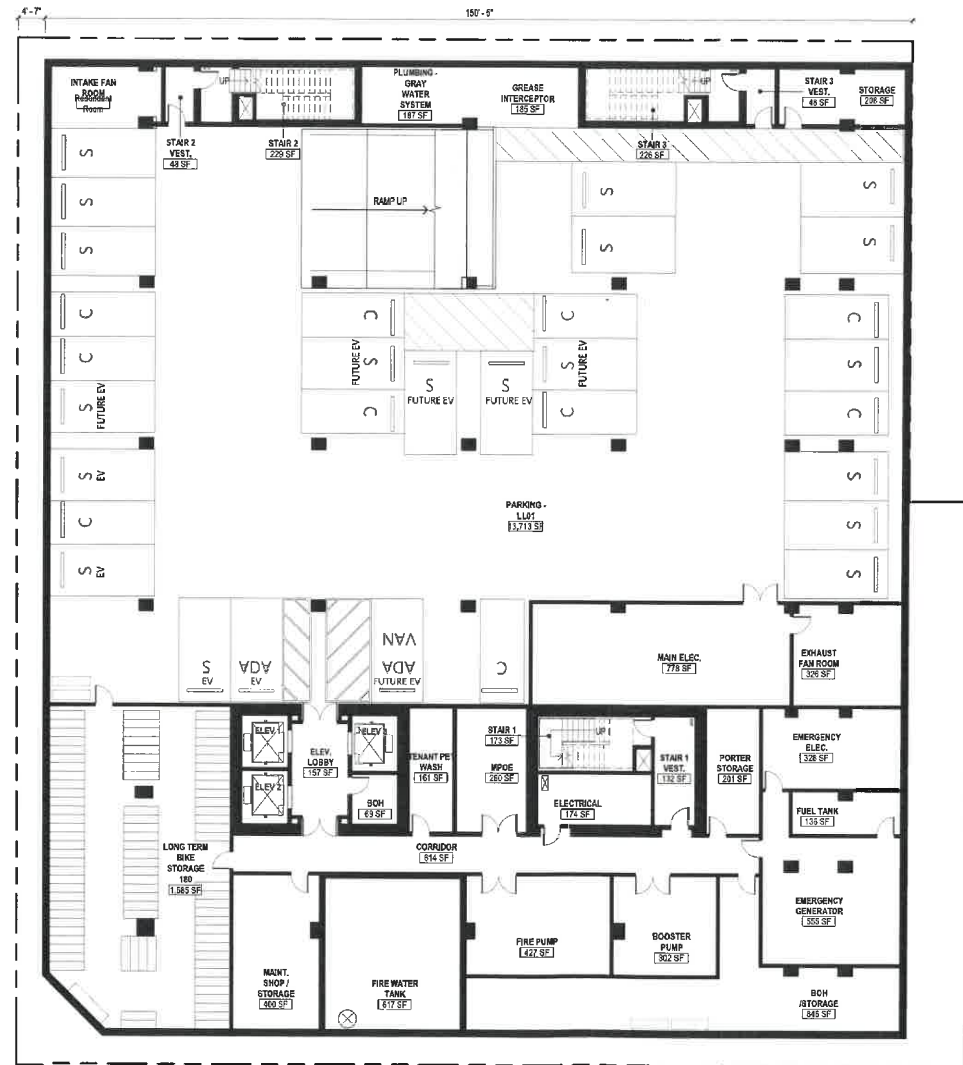




PROPERTY
Location

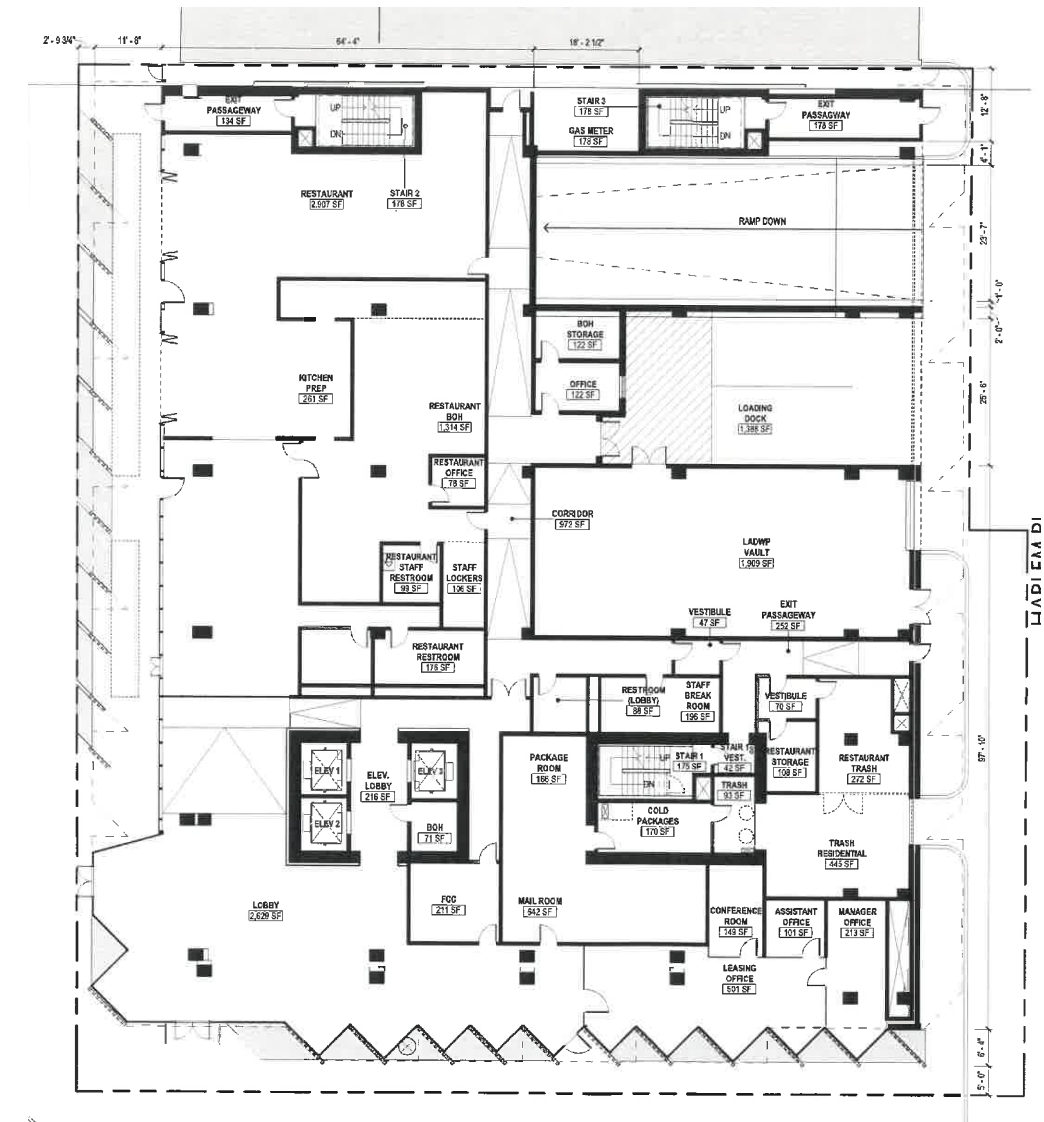


PROPOSED FLOOR PLAN



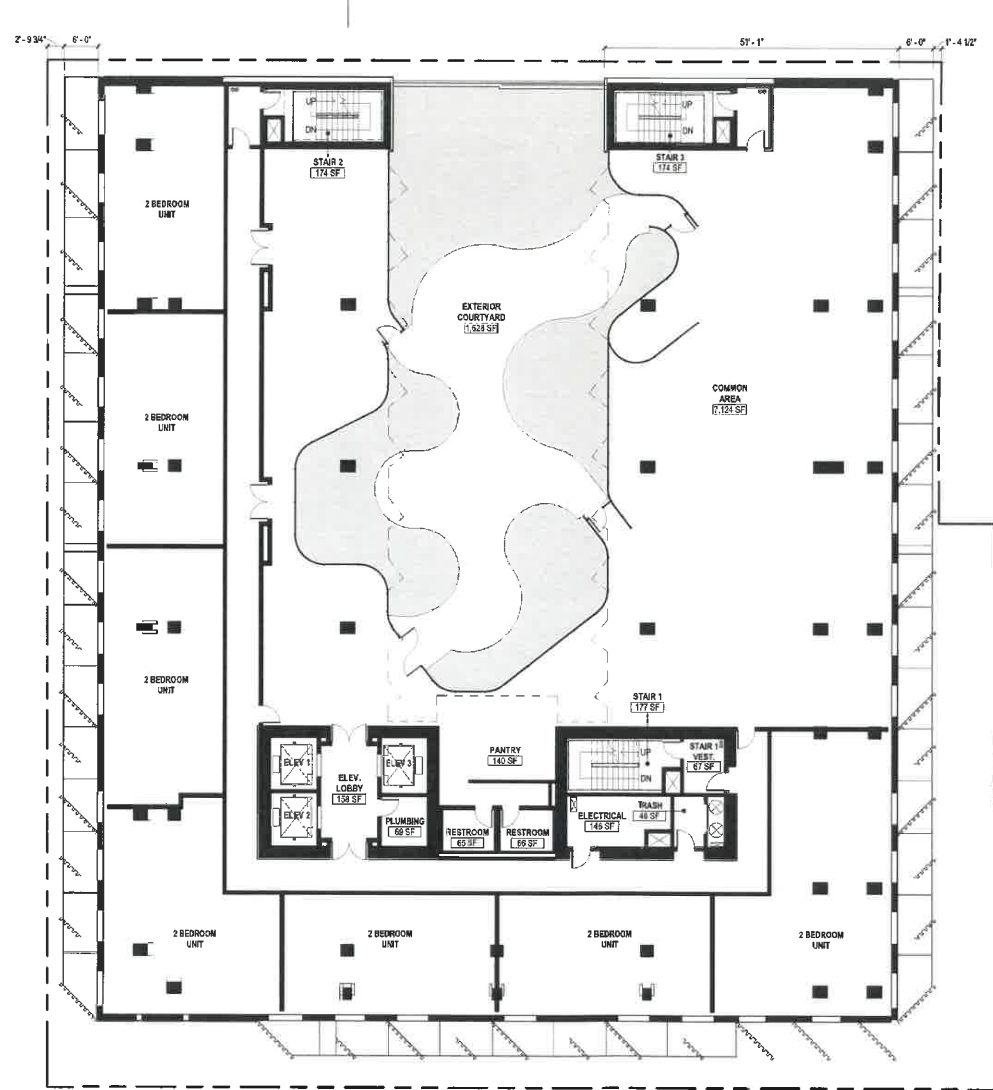
Level 1

PROPOSED FLOOR PLAN



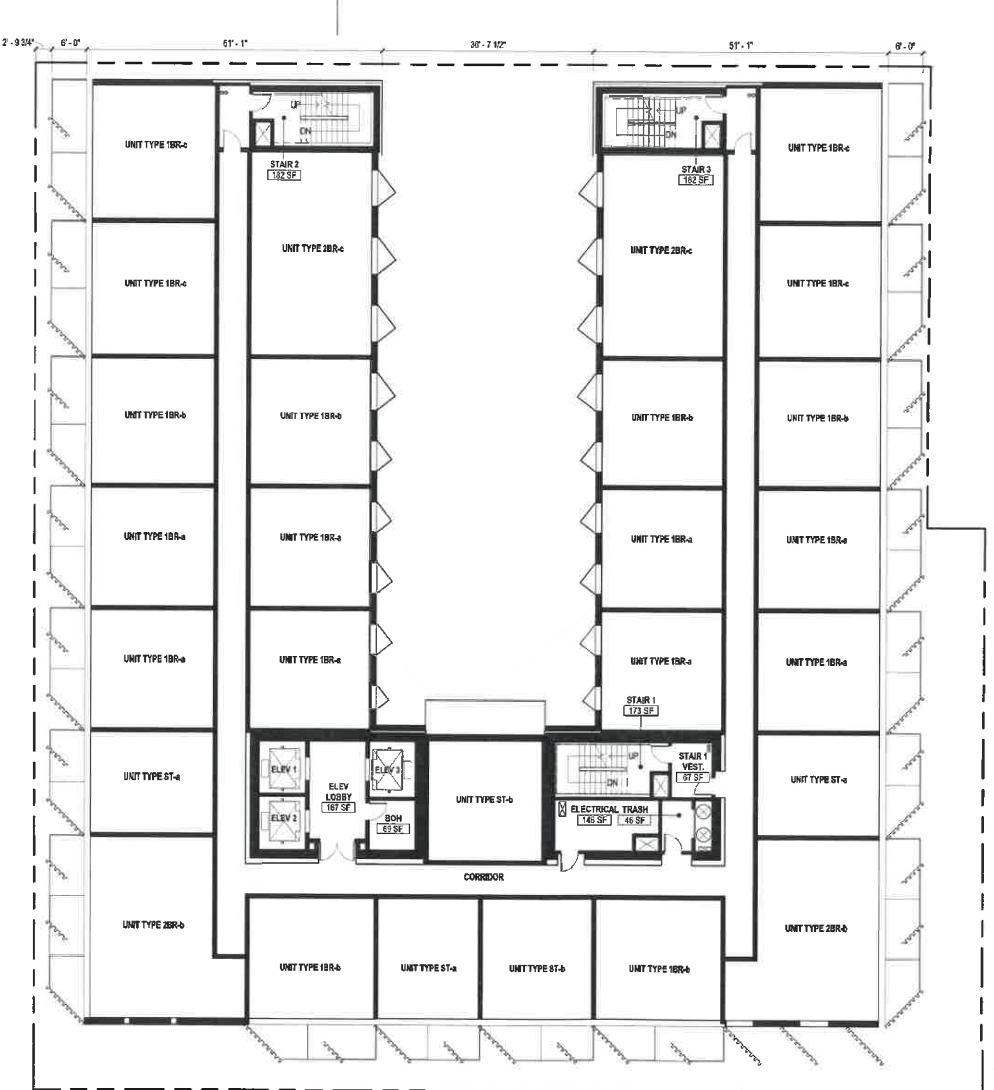
Level 2

PROPOSED FLOOR PLAN



Levels 3-14

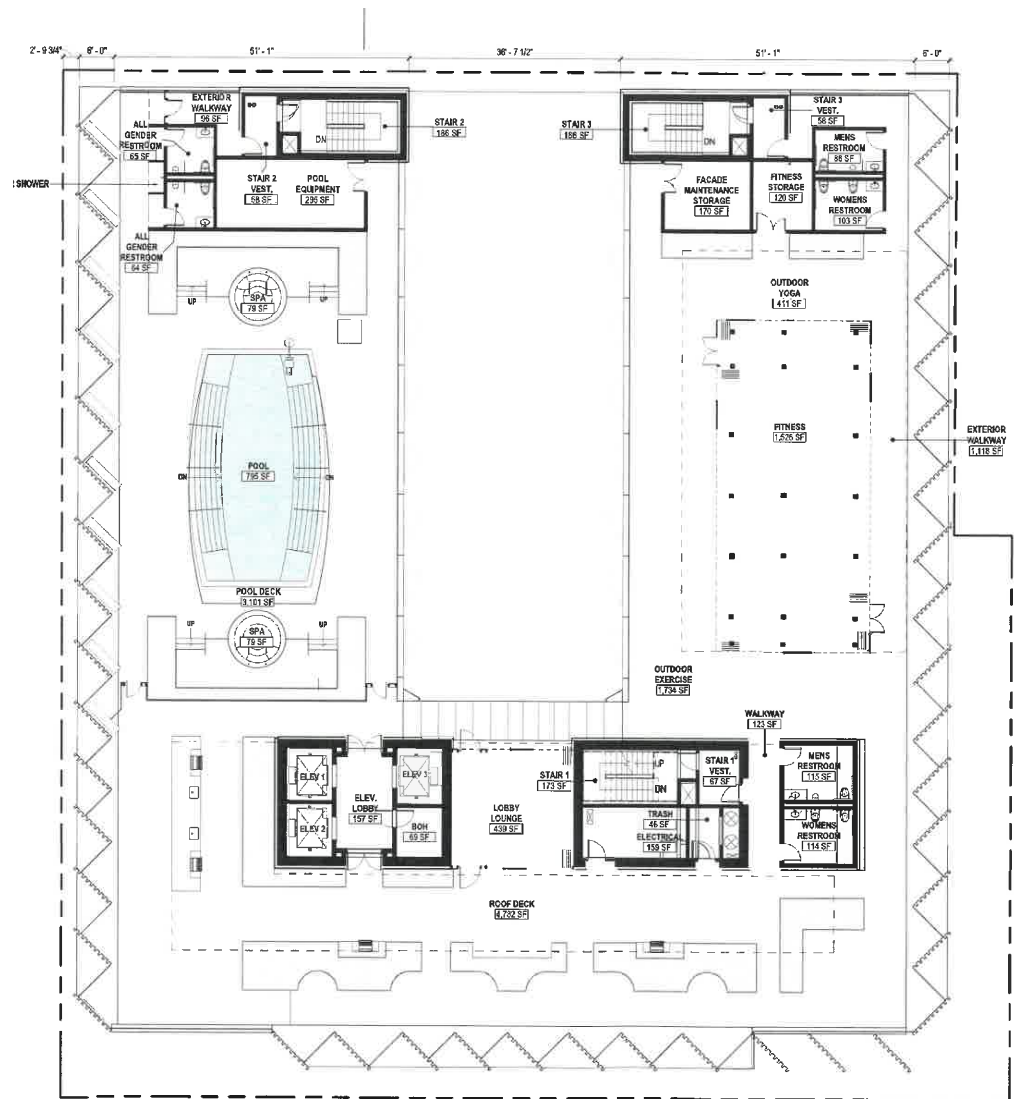
PROPOSED FLOOR PLAN



Level 15

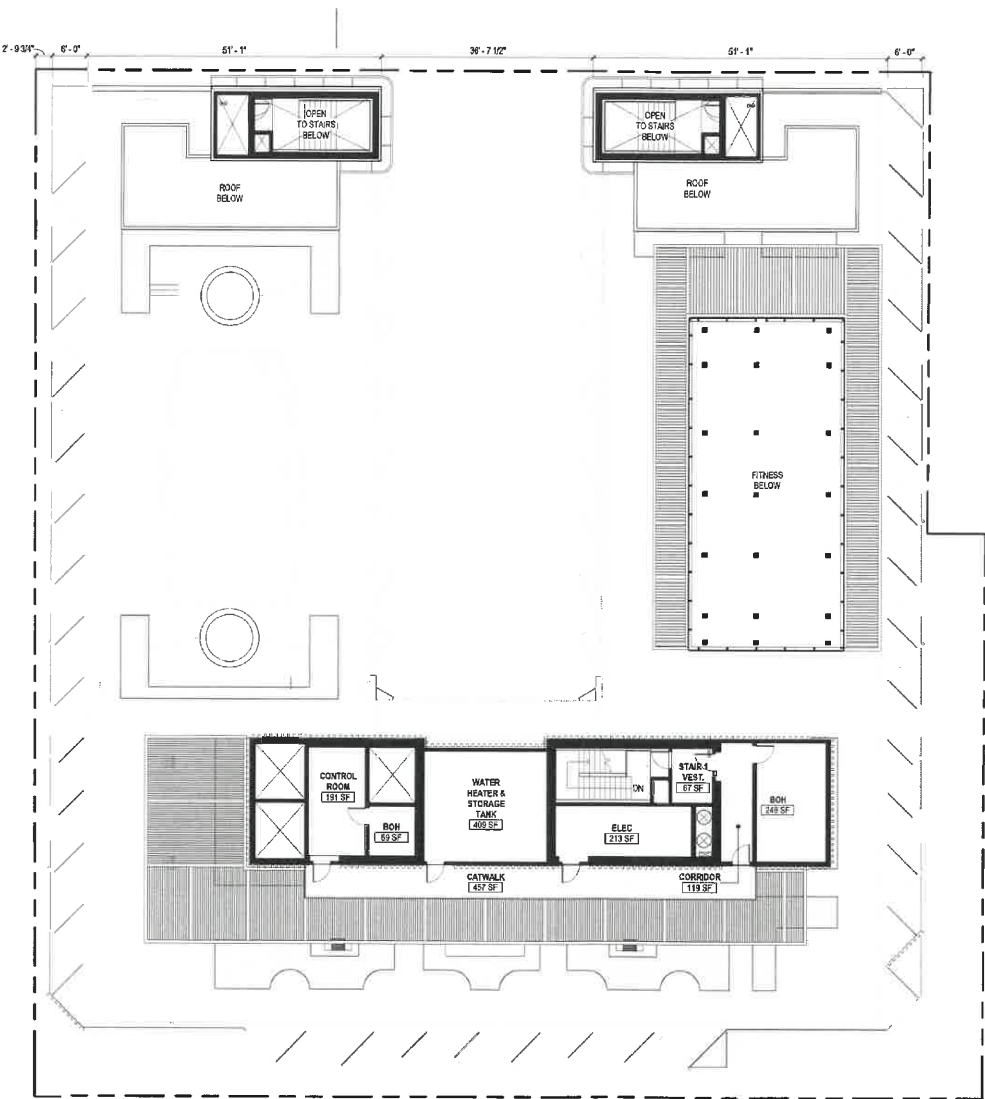
(ROOF DECK)

PROPOSED FLOOR PLAN



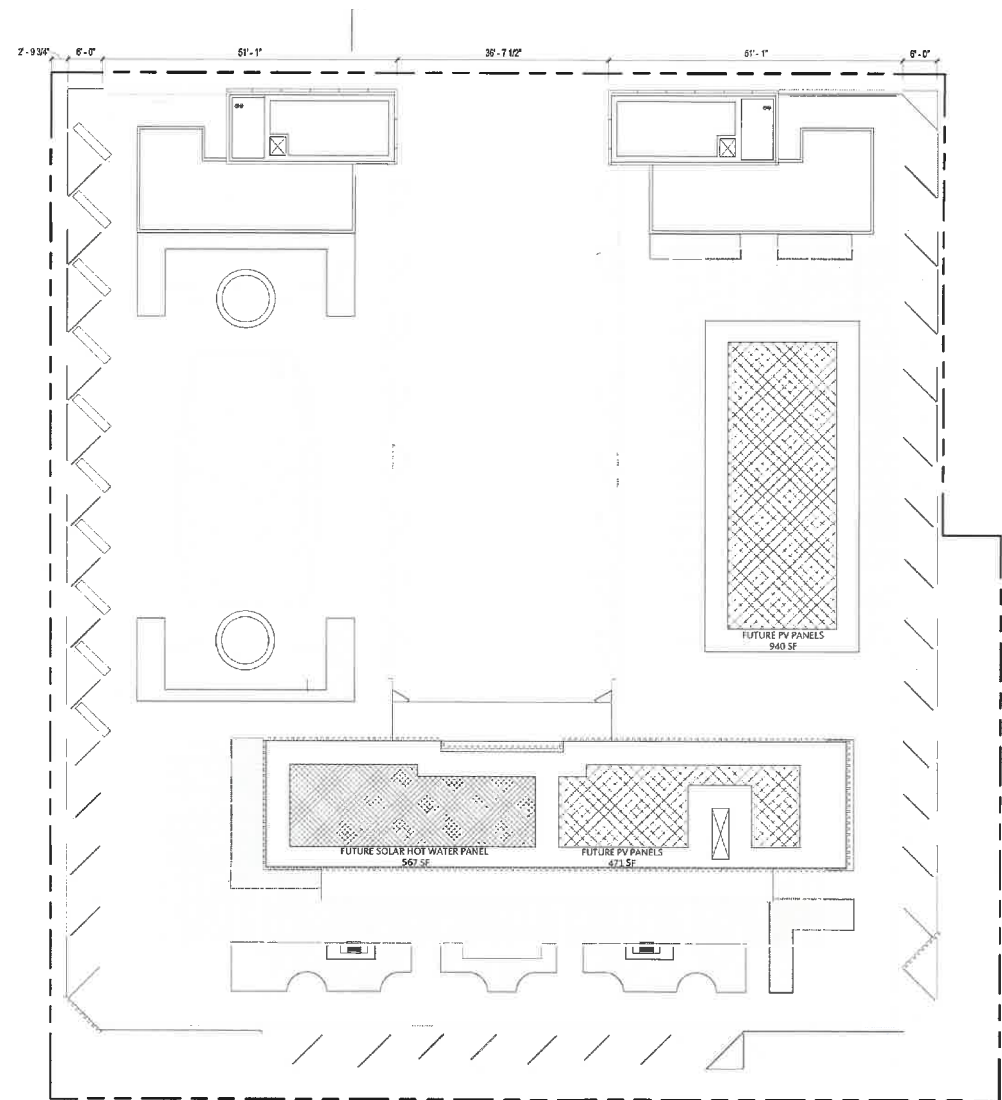
Penthouse Level

PROPOSED FLOOR PLAN



Roof Plan

PROPOSED FLOOR PLAN



129

W 3RD STREET
LOS ANGELES, CA

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