



Los
ANGELES
APARTMENT
ADVISORS

Marcus & Millichap

Offering Memorandum



RTI Site for 19 Units | Opportunity Zone
954 S CATALINA ST
Los Angeles, CA 90006

NON-ENDORSEMENT AND DISCLAIMER NOTICE

Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure 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. Marcus & Millichap has not made any 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, PCB's or asbestos, 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2018 Marcus & Millichap. All rights reserved.

Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

954 S CATALINA ST
Los Angeles, CA
ACT ID ZAA0121051

INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$1,500,000
Down Payment	100% / \$1,500,000
Loan Type	All Cash
Lot Size (SF)	5,897
Price/SF	\$254.37
Lot Size (Acres)	0.14 acre(s)
Price/Acre	\$10,714,286
Price/Buildable Unit	\$78,947
Number of Lots	1
Price/Lot	\$1,500,000
Type of Ownership	Fee Simple



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Police Dept	8,118
Dodger Stadium	5,182
County of Los Angeles	4,401
Mufg Union Bank Foundation	4,200
Los Angeles Unified School Dst	4,106
California Dept State Hospitals	4,000
Mercury Insurance Services LLC	4,000
Mtv Networks	3,646
Kpmg LLP	3,030
SBE	3,002
Dept of Pub Wrks- Bur Sntation	3,000
Fire Dept-Station 61	3,000

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	118,024	644,845	1,297,136
2010 Census Pop	112,693	612,839	1,234,405
2018 Estimate HH	43,876	233,437	479,035
2010 Census HH	41,429	218,527	448,688
Median HH Income	\$34,442	\$36,382	\$42,063
Per Capita Income	\$18,286	\$22,690	\$26,704
Average HH Income	\$48,678	\$60,740	\$70,674

* # of Employees based on 5 mile radius

INVESTMENT OVERVIEW

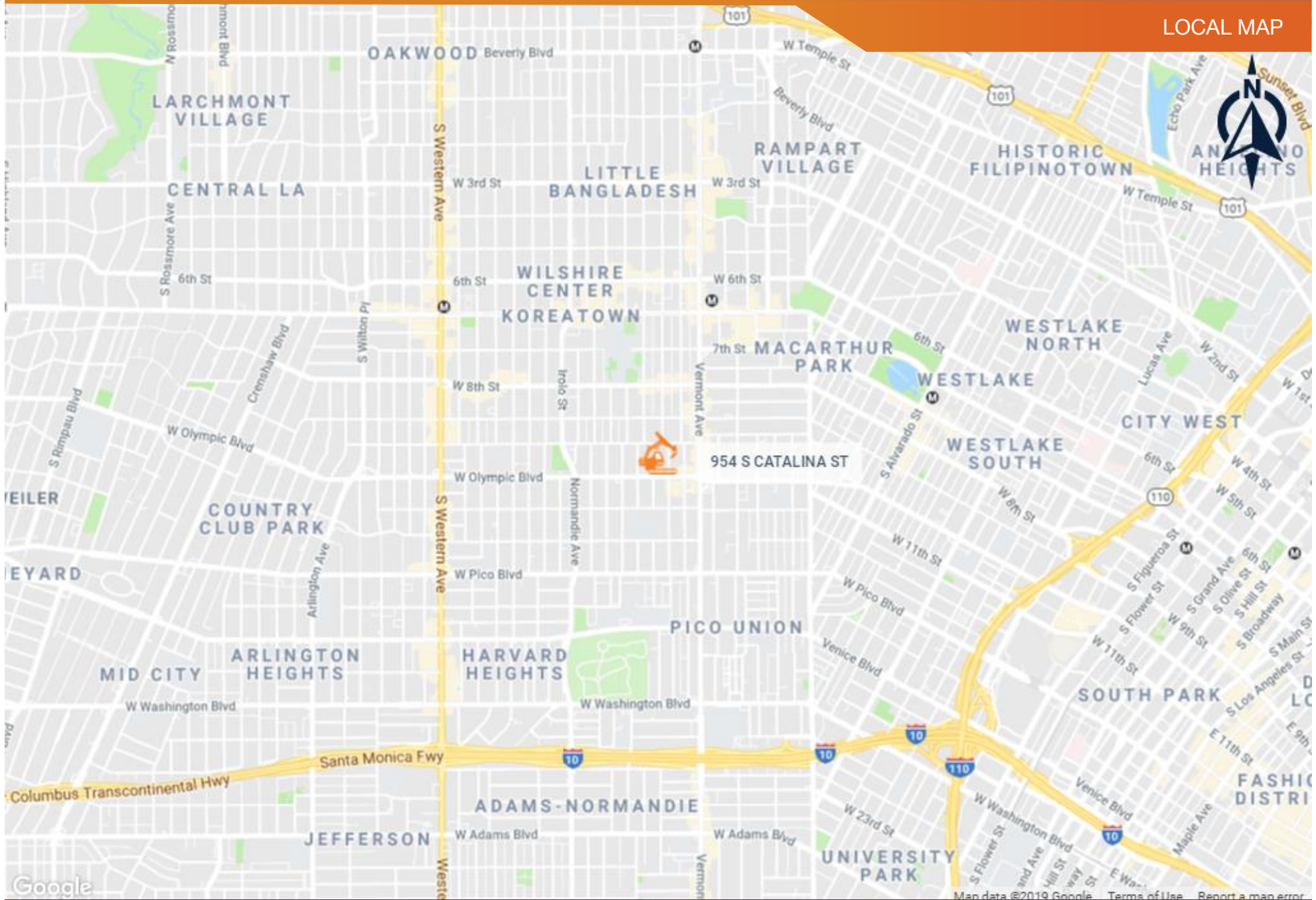
Marcus & Millichap is pleased to present 954 S Catalina Street located in Los Angeles, California. In a qualifying Opportunity Zone, this rare development opportunity is comprised of 5,897 square feet of land zoned R4-1 and falls under TOC Tier 3 eligibility. Permits for the site are Ready-to-Issue (RTI) and allows for development of 19 apartment units. The site is great location and surrounded by amenities such as schools, hospitals, restaurants and entertainment all easily accessible by a myriad of transit options. With a Walk Score of 93, the site is proximate to Koreatown, Little Tokyo, Downtown LA, Staples Center, LA Live, luxury dining, shopping and entertainment.

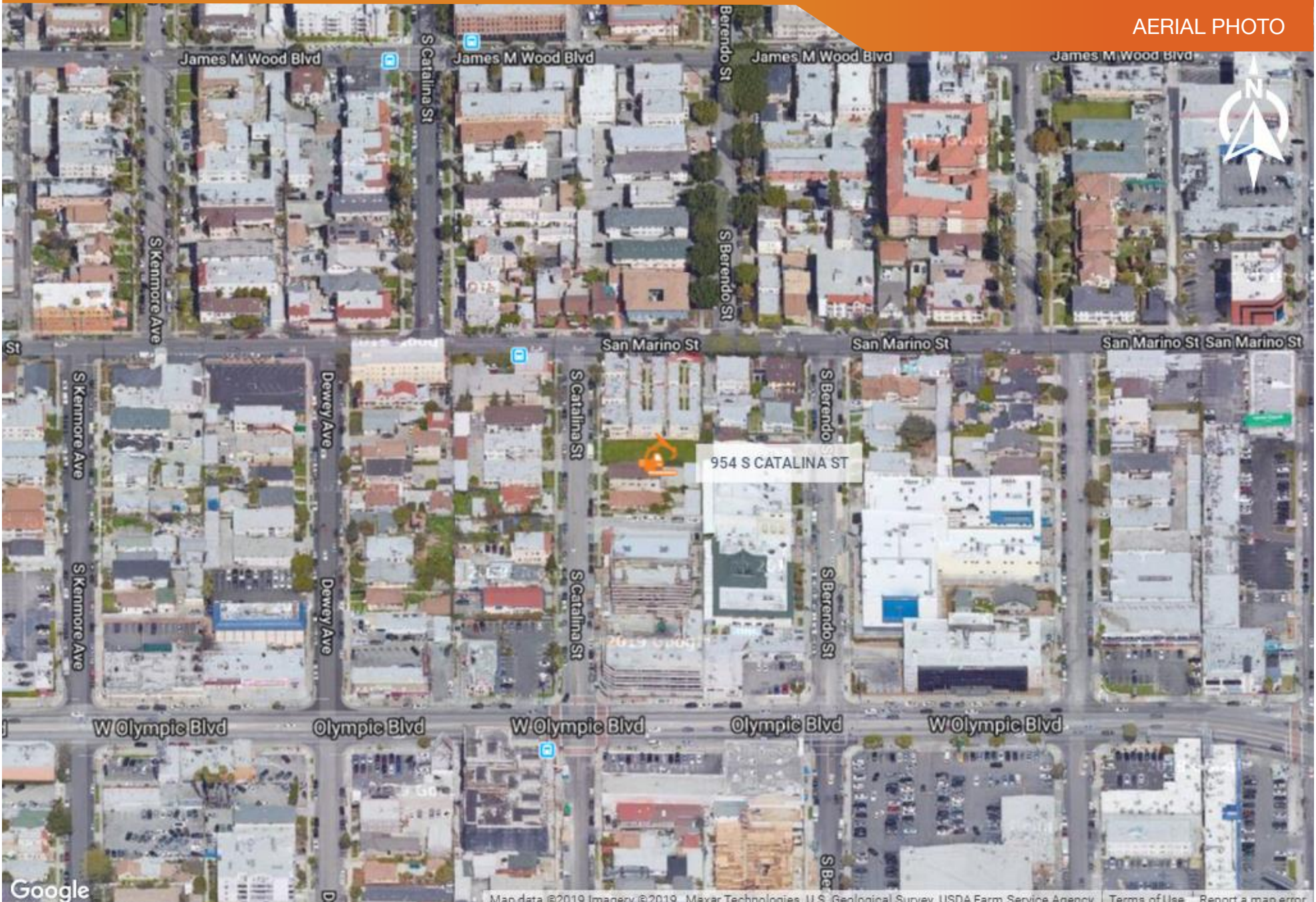
The offering is ideally located in a densely populated Los Angeles sub-market with ample new development happening throughout the city. Immediate national and regional retailers surrounding the property include Ralphs, CVS, Starbucks, Yard House, and many more.

INVESTMENT HIGHLIGHTS

- Ready To Issue Permits
- 19 Unit Apartment Project
- In A Qualifying Opportunity Zone
- Central Los Angeles Location
- The Site is Currently Vacant
- Close to Dining & Entertainment
- Walk Score of 93



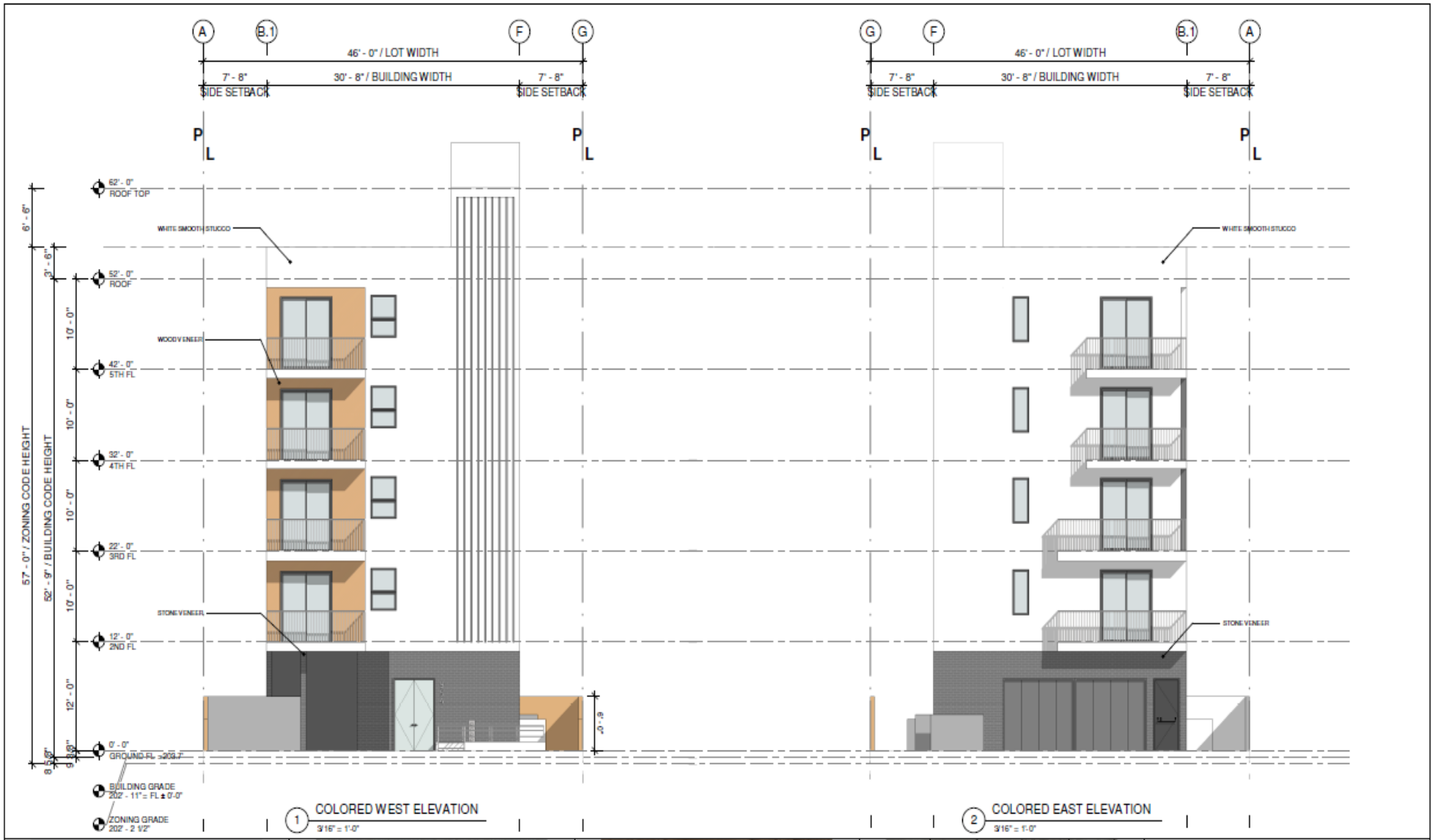




Google

Map data ©2019 Imagery ©2019 Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency Terms of Use Report a map error





MARKET COMPARABLES

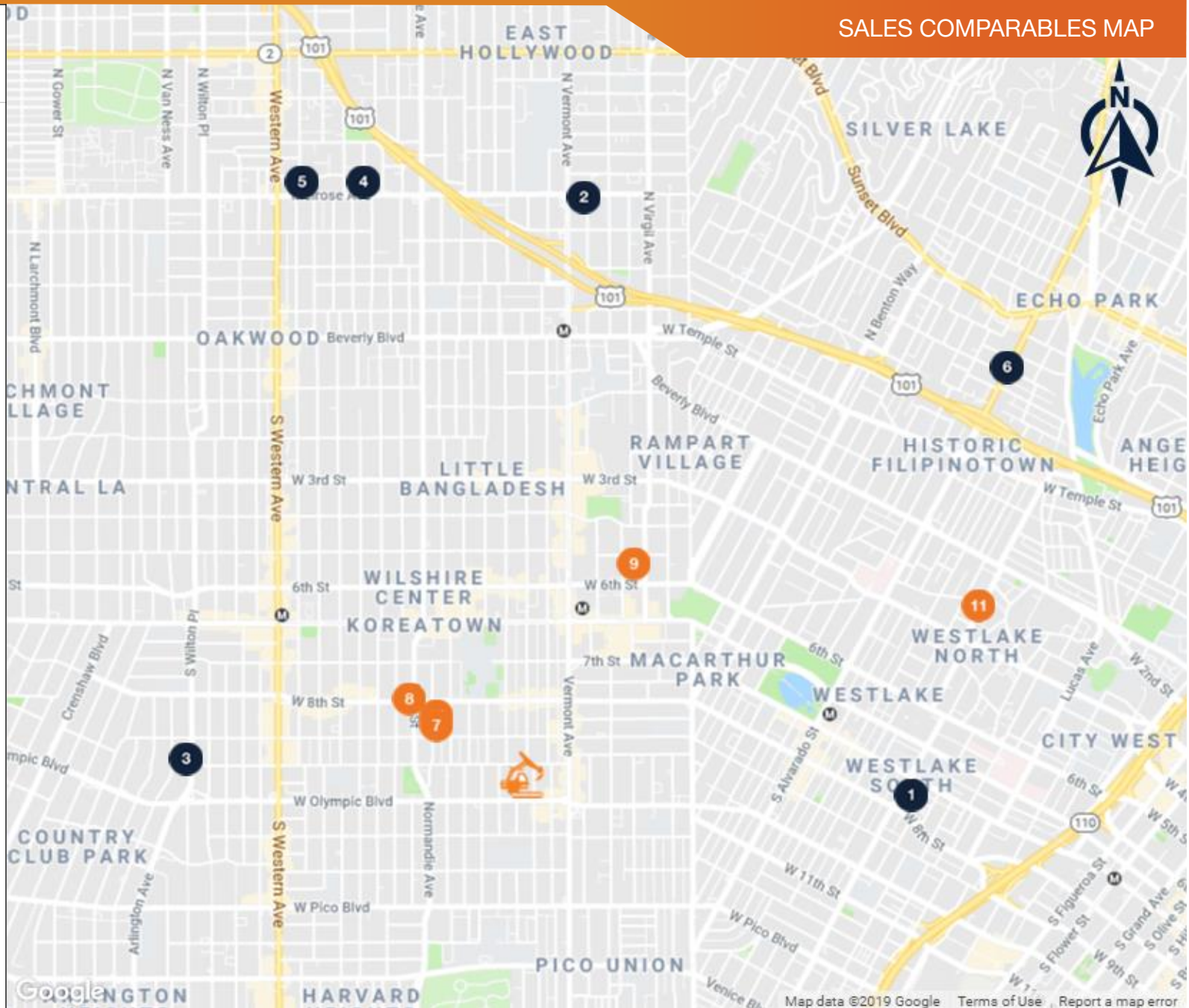




954 S CATALINA ST
Los Angeles, CA 90006

- 1 1521 W 8th St
- 2 627 N Juanita Ave
- 3 963 S Wilton Pl
- 4 4760-4766 Melrose Ave
- 5 4918-4920 Melrose Ave
- 6 706-712 N Alvarado St
- 7 904 S Normandie Ave
- 8 825 Irolo Street
- 9 3019 W 6th St
- 10 854 S Normandie Ave
- 11 264 S Union Ave

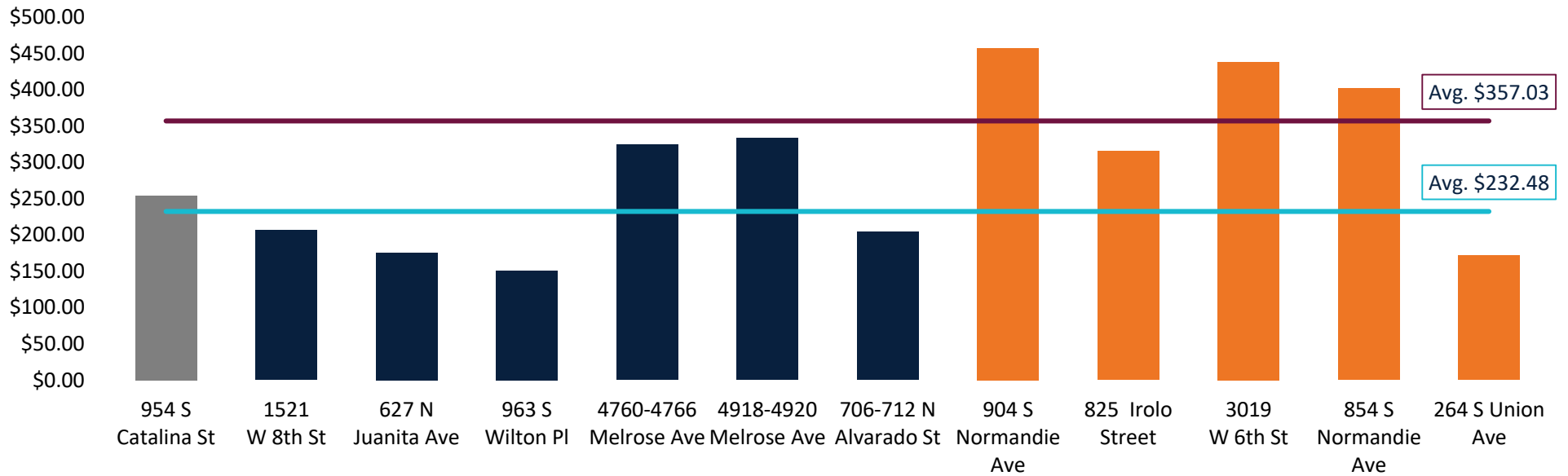
- SALES COMPARABLES
- ON MARKET COMPARABLES



Map data ©2019 Google Terms of Use Report a map error

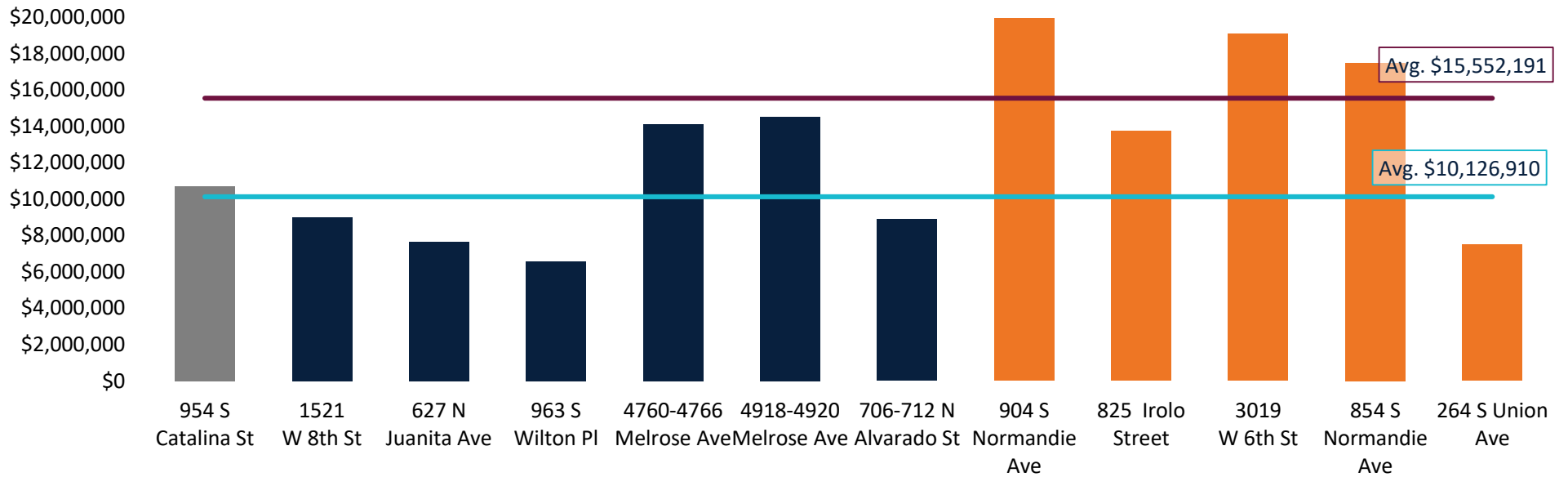


Average Price Per Square Foot



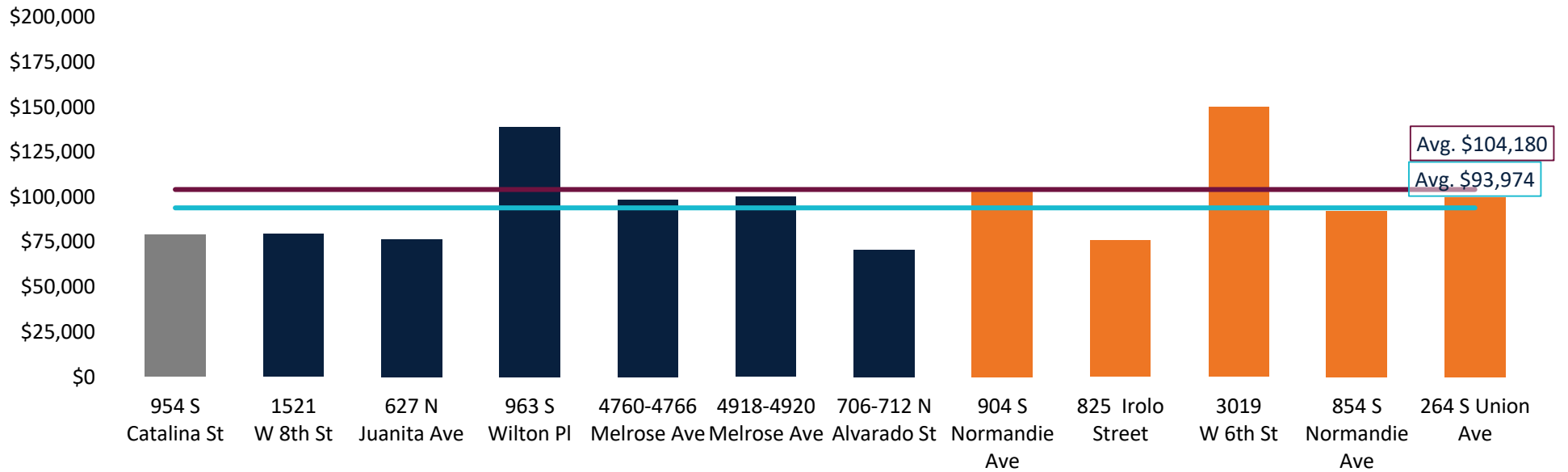


Average Price Per Acre





Average Price Per Buildable Unit



SALES COMPARABLES ON MARKET COMPARABLES

954 S CATALINA ST

954 S Catalina St, Los Angeles, CA, 90006



Asking Price	\$1,500,000
Down Payment	\$1,500,000
Down Payment %	100%
Price/SF	\$254.37
Lot Size (Acres)	0.14 acre(s)
Price/Acre	\$10,714,286

ENTITLED: YES | PERMIT READY: YES

1521 W 8TH ST

1521 W 8th St, Los Angeles, CA, 90017



Close of Escrow	5/16/2019
Sales Price	\$2,700,000
Zoning	C2
Price/SF	\$206.61
Lot Size (Acres)	0.3
Price/Acre	\$9,000,000

ENTITLED: YES | PERMIT READY: YES

NOTES

RTI for 34 units, \$79,412 per buildable.

627 N JUANITA AVE

627 N Juanita Ave, Los Angeles, CA, 90004



Close of Escrow	4/23/2019
Sales Price	\$1,300,000
Zoning	R3-1
Price/SF	\$175.55
Lot Size (Acres)	0.17
Price/Acre	\$7,647,059

ENTITLED: YES

NOTES

Fully entitled for 17 units, \$76,471 per buildable.

SALES COMPARABLES

ON MARKET COMPARABLES

963 S WILTON PL

963 S Wilton Pl, Los Angeles, CA, 90019



Close of Escrow	4/5/2019
Sales Price	\$1,250,000
Zoning	R3
Price/SF	\$151.03
Lot Size (Acres)	0.19
Price/Acre	\$6,578,947

ENTITLED: YES

NOTES

RTI for 9 units, \$138,889 per buildable.

4760-4766 MELROSE AVE

4760-4766 Melrose Ave , Los Angeles, CA, 90038



Close of Escrow	6/8/2018
Sales Price	\$3,250,000
Zoning	C2
Price/SF	\$324.39
Lot Size (Acres)	0.23
Price/Acre	\$14,130,435

ENTITLED: YES

NOTES

RTI for 33 units, \$98,485 per buildable.

4918-4920 MELROSE AVE

4918-4920 Melrose Ave, Los Angeles, CA, 90029



Close of Escrow	3/5/2018
Sales Price	\$4,500,000
Zoning	C2
Price/SF	\$333.24
Lot Size (Acres)	0.31
Price/Acre	\$14,516,129

ENTITLED: YES

NOTES

Fully entitled for 45 units and 4,000 SF of retail, \$100,000 per buildable. Marcus & Millichap listing.

SALES COMPARABLES

ON MARKET COMPARABLES

706-712 N ALVARADO ST

706-712 N Alvarado St, Los Angeles, CA, 90026



Close of Escrow	2/27/2018
Sales Price	\$2,400,000
Zoning	RD2
Price/SF	\$204.06
Lot Size (Acres)	0.27
Price/Acre	\$8,888,889

ENTITLED: YES

NOTES

Fully entitled for 34 units, \$70,588 per buildable.

904 S NORMANDIE AVE

904 S Normandie Ave, Los Angeles, CA, 90006



On Market	
List Price	\$2,990,000
Zoning	R4-2
Price/SF	\$457.61
Lot Size (Acres)	0.15
Price/Acre	\$19,933,333

NOTES

Seller to deliver fully entitled for 29 units, \$103,103 per buildable. Opportunity to build 17 units by-right and 29 units with Tier 3 TOC.

825 IROLO STREET

825 Irolo St, Los Angeles, CA, 90005



On Market	
List Price	\$2,200,000
Lot Size (SF)	0
Price/SF	\$315.64
Lot Size (Acres)	0.16 acre(s)
Price/Acre	\$13,749,211

ENTITLED: YES | PERMIT READY: YES

NOTES

To be delivered RTI for 29 units, \$75,862 per buildable. Opportunity to build 17 units by-right and 29 units with Tier 3 TOC. Marcus & Millichap listing.

SALES COMPARABLES

ON MARKET COMPARABLES

3019 W 6TH ST

3019 W 6th St, Los Angeles, CA, 90020



On Market	
List Price	\$2,100,000
Zoning	C2-1
Price/SF	\$438.27
Lot Size (Acres)	0.11
Price/Acre	\$19,090,909

ENTITLED: YES

NOTES

Delivered RTI for 14 units, \$150,000 per buildable. Opportunity to build 12 units by-right and 22 units with Tier 4 TOC.

854 S NORMANDIE AVE

854 S Normandie Ave, Los Angeles, CA, 90005



On Market	
List Price	\$5,250,000
Zoning	R4-2
Price/SF	\$401.74
Lot Size (Acres)	0.3
Price/Acre	\$17,500,000

ENTITLED: YES

NOTES

RTI for 57 units, \$92,105 per buildable.

264 S UNION AVE

264 S Union Ave, Los Angeles, CA, 90026



On Market	
List Price	\$1,198,000
Zoning	LAR3
Price/SF	\$171.89
Lot Size (Acres)	0.16
Price/Acre	\$7,487,500

ENTITLED: YES | PERMIT READY: YES

NOTES

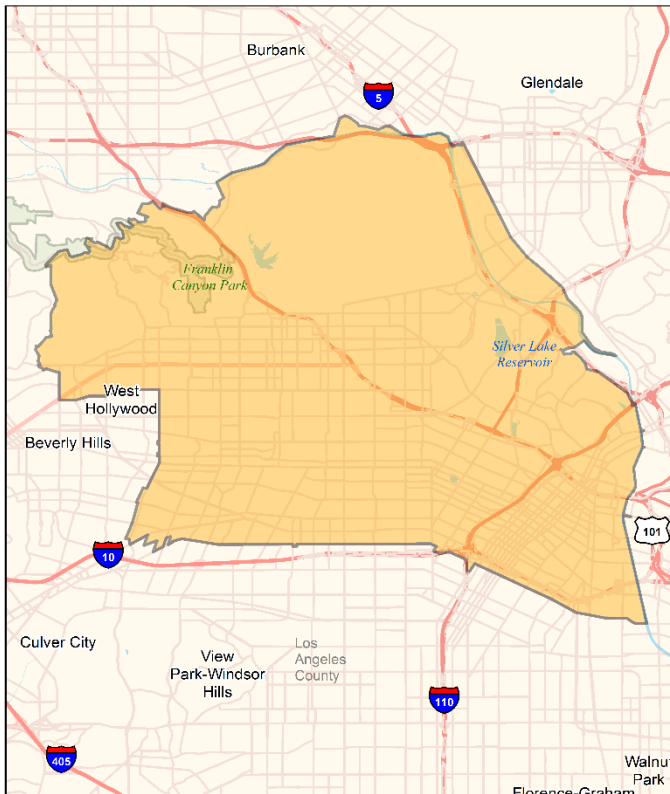
Shovel ready for 12 units, \$99,833 per buildable.

MARKET OVERVIEW



GREATER DOWNTOWN LOS ANGELES OVERVIEW

Greater Downtown Los Angeles consists of the Downtown, Mid-Wilshire and Hollywood submarkets. The continued revitalization of the market will boost population gains. The population base of 822,000 people will expand as more than 11,000 citizens are added over the next five years, filling new residential projects. Downtown houses numerous corporations, retail and entertainment venues that draw commuters into the city daily.



METRO HIGHLIGHTS



DOWNTOWN RENAISSANCE

The downtown area is undergoing a major renaissance due to the light rail and mixed-use projects such as L.A. Live attracting businesses and residents.



RAPID HOUSEHOLD GROWTH

Household formation will increase briskly during the next five years with the addition of 12,100 households.



ROBUST HEALTH SECTOR

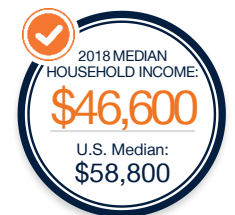
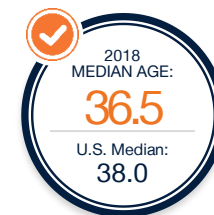
Healthcare provides a large number of jobs in the downtown area, employing thousands of workers and supported by public healthcare initiatives.



ECONOMY

- Major employers in the market include Farmers Insurance, Kaiser Permanente, Paramount Pictures, Deloitte, Ernst & Young, University of Southern California and Transamerica Insurance.
- Building conversions and mixed-use developments that include housing are bringing residents back into the area. Young, urban professionals desiring shorter commutes and downsizing households seeking to live near amenities are absorbing these units.
- A well-educated population provides companies with a skilled workforce. Roughly 38 percent of people age 25 and older hold a bachelor's degree; among those residents, 11 percent also have earned a graduate or professional degree.

DEMOGRAPHICS



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

Created on August 2019

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	118,841	650,681	1,304,262
■ 2018 Estimate			
Total Population	118,024	644,845	1,297,136
■ 2010 Census			
Total Population	112,693	612,839	1,234,405
■ 2000 Census			
Total Population	119,580	622,445	1,240,157
■ Daytime Population			
2018 Estimate	100,497	701,294	1,366,374
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	45,027	242,019	492,722
■ 2018 Estimate			
Total Households	43,876	233,437	479,035
Average (Mean) Household Size	2.67	2.65	2.60
■ 2010 Census			
Total Households	41,429	218,527	448,688
■ 2000 Census			
Total Households	40,369	206,989	432,246

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$250,000 or More	0.96%	2.38%	3.28%
\$200,000 - \$249,999	0.48%	1.23%	1.77%
\$150,000 - \$199,999	1.58%	2.90%	3.83%
\$125,000 - \$149,999	1.40%	2.58%	3.34%
\$100,000 - \$124,999	4.03%	5.24%	6.33%
\$75,000 - \$99,999	6.94%	8.56%	9.46%
\$50,000 - \$74,999	16.43%	14.96%	15.69%
\$35,000 - \$49,999	17.33%	13.66%	12.81%
\$25,000 - \$34,999	14.63%	11.96%	10.84%
\$15,000 - \$24,999	18.23%	15.66%	13.62%
Under \$15,000	17.98%	20.86%	19.03%
Average Household Income	\$48,678	\$60,740	\$70,674
Median Household Income	\$34,442	\$36,382	\$42,063
Per Capita Income	\$18,286	\$22,690	\$26,704

Created on August 2019

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population by Age			
0 to 4 Years	6.66%	6.01%	6.14%
5 to 14 Years	10.98%	10.55%	10.75%
15 to 17 Years	3.19%	3.23%	3.28%
18 to 19 Years	2.00%	2.75%	2.45%
20 to 24 Years	7.38%	8.95%	8.06%
25 to 29 Years	11.01%	10.74%	10.53%
30 to 34 Years	10.07%	9.45%	9.59%
35 to 39 Years	8.76%	7.98%	8.23%
40 to 49 Years	14.24%	13.67%	14.04%
50 to 59 Years	11.58%	11.81%	11.71%
60 to 64 Years	4.39%	4.51%	4.49%
65 to 69 Years	3.48%	3.44%	3.43%
70 to 74 Years	2.42%	2.45%	2.51%
75 to 79 Years	1.69%	1.80%	1.85%
80 to 84 Years	1.09%	1.29%	1.36%
Age 85+	1.06%	1.37%	1.59%
Median Age	34.32	34.05	34.56

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	82,357	441,725	899,335
Elementary (0-8)	18.07%	16.02%	14.47%
Some High School (9-11)	12.64%	12.11%	11.39%
High School Graduate (12)	22.93%	20.61%	19.33%
Some College (13-15)	13.17%	14.79%	16.11%
Associate Degree Only	4.43%	4.93%	5.17%
Bachelors Degree Only	19.44%	19.68%	20.75%
Graduate Degree	4.62%	7.09%	8.58%



Population

In 2018, the population in your selected geography is 118,024. The population has changed by -1.30% since 2000. It is estimated that the population in your area will be 118,841.00 five years from now, which represents a change of 0.69% from the current year. The current population is 51.37% male and 48.63% female. The median age of the population in your area is 34.32, compare this to the US average which is 37.95. The population density in your area is 37,562.61 people per square mile.



Households

There are currently 43,876 households in your selected geography. The number of households has changed by 8.69% since 2000. It is estimated that the number of households in your area will be 45,027 five years from now, which represents a change of 2.62% from the current year. The average household size in your area is 2.67 persons.



Income

In 2018, the median household income for your selected geography is \$34,442, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 64.24% since 2000. It is estimated that the median household income in your area will be \$37,399 five years from now, which represents a change of 8.59% from the current year.

The current year per capita income in your area is \$18,286, compare this to the US average, which is \$32,356. The current year average household income in your area is \$48,678, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 27.71% White, 4.32% Black, 0.08% Native American and 29.93% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 61.78% of the current year population in your selected area. Compare this to the US average of 18.01%.



Housing

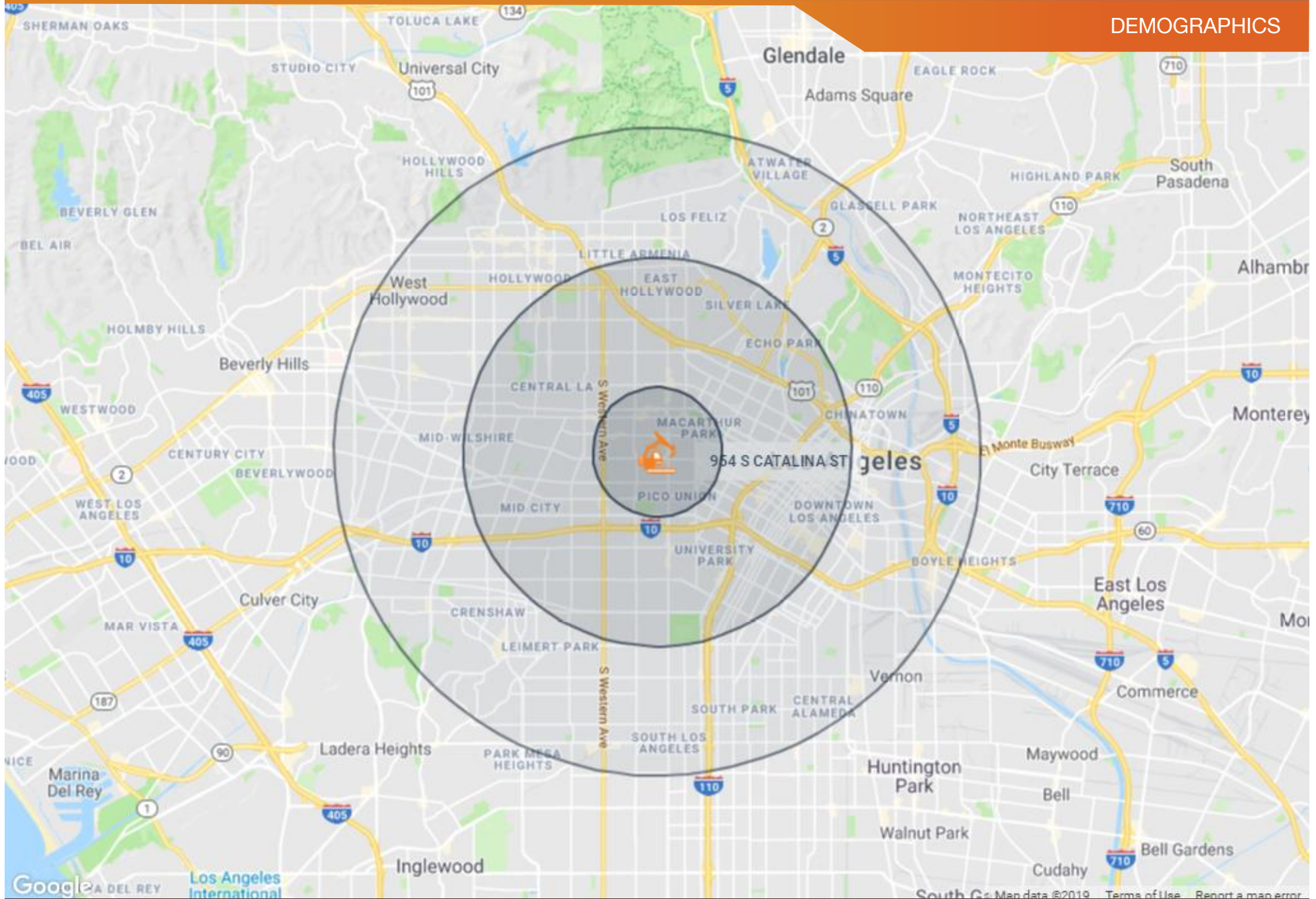
The median housing value in your area was \$501,102 in 2018, compare this to the US average of \$201,842. In 2000, there were 2,352 owner occupied housing units in your area and there were 38,017 renter occupied housing units in your area. The median rent at the time was \$515.



Employment

In 2018, there are 51,751 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 38.18% of employees are employed in white-collar occupations in this geography, and 62.02% are employed in blue-collar occupations. In 2018, unemployment in this area is 6.55%. In 2000, the average time traveled to work was 36.00 minutes.

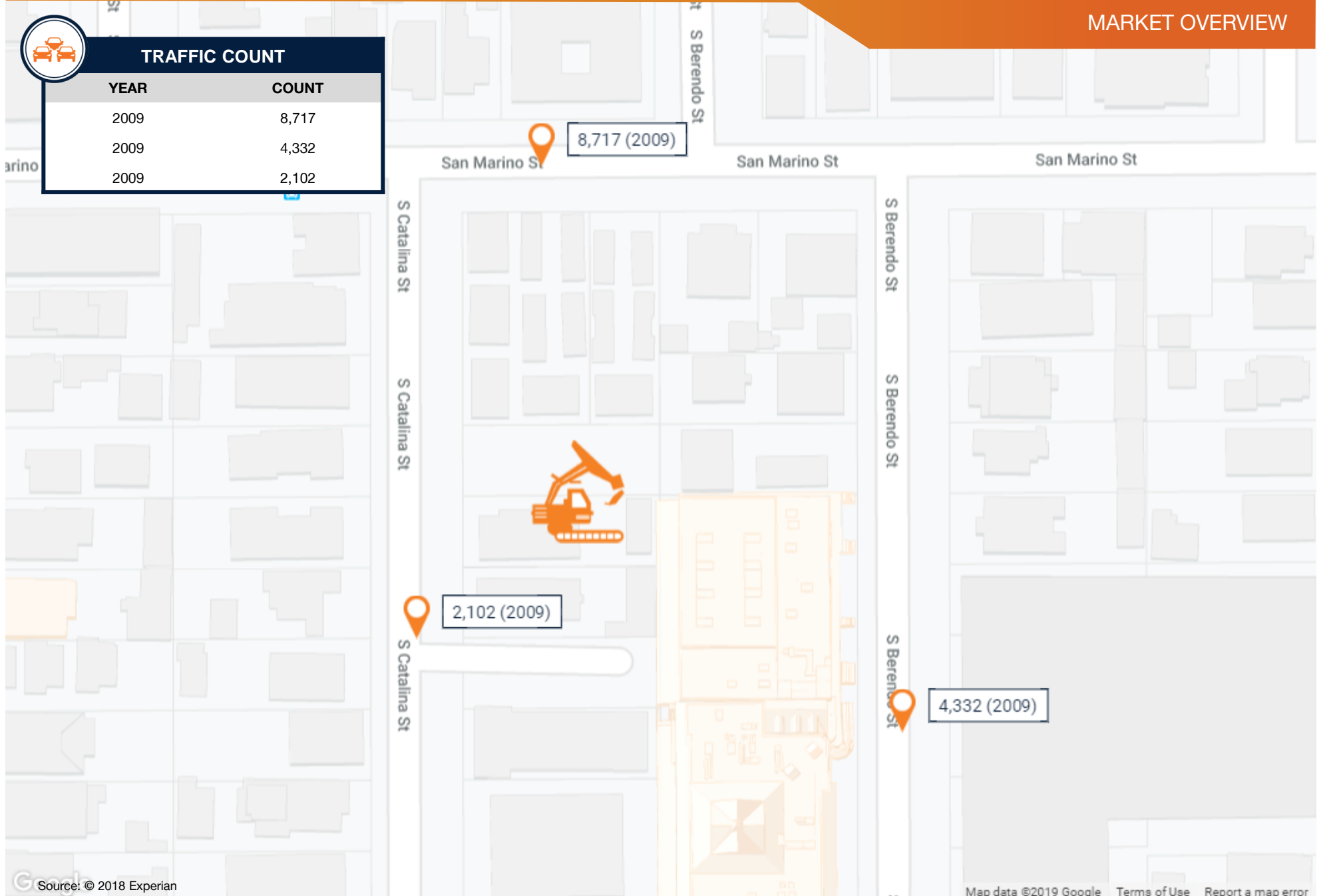
Source: © 2018 Experian





TRAFFIC COUNT

YEAR	COUNT
2009	8,717
2009	4,332
2009	2,102



Source: © 2018 Experian

Map data ©2019 Google Terms of Use Report a map error