

A Proposed 30-Unit Apartment Building (Permits Ready to Issue)

Non-Disclosed, Los Angeles, CA 90019



# Ready-To-Issue Development

## Investment Summary

<p>A shovel-ready RTI Development Site prepared for a 30-Unit Apartment Building. The Property consists of two contiguous R3 lots totaling 13,769.98 square feet of land. On-grade parking and one (1) subterranean parking level are provided to allow for (50) vehicle spaces and (33) bicycle stalls. The plans also provide private balconies for every unit and a community rooftop area.</p>	<p>Ideally located within a Tier 3 TOC, this project is perfect for developers seeking to enter an affluent, yet rapidly growing pocket of Los Angeles. Pico-Robertson, specifically Faircrest Heights, benefits from its superior location, neighboring other highly-sought after submarkets. Pico-Robertson is nestled around Beverly Hills, Miracle Mile, Beverly Grove, West LA, and Culver City, all of which have established high barriers of entry with extremely limited development opportunities available. Ultimately, the Property offers developers a safe construction project with a swift commencement and less exposure to potential market shifts.</p>
<h3>PROPERTY OVERVIEW</h3>	
Property Address	Non-Disclosed, Los Angeles, CA 90019
Submarket	Pico-Robertson
Pocket of Submarket	Faircrest Heights
Property Type	Residential / Land Development
Lot Size	13,769 SQFT

# RTI OVERVIEW

## ZONING OVERVIEW

Municipal Code	Los Angeles
Zoning Code	[Q]R3-1-O
Land Use	Multi-Tenant Apartments
Ready-To-Issue	30 Units
TOC Eligibility	Tier 3

## DEVELOPMENT ABSTRACT

Allowable Density	1 Unit per 800 SF
Density Bonus (TOC Tier 3)	70% - Approved
Affordable Housing Allocation	10% - Approved
Affordable Units Required (ELI)	3 Units - Approved
FAR	3.81 - Approved
Building Area	33,870 SF
Rentable Area	31,179 SF
Parking Area	17,980 SF
Open Space	3,465 SF
Approved Building Height	62'-5"
Total Stories	6 Story Project
Total Gross Buildable	52,504 SF

## TOC INCENTIVES UTILIZATION

Construction	Type III-A
Floor Size (2-5)	6,746 SF
Floor Size (6th)	5,573 SF
Balcony Size	50 SF



Financial Summary	
Purchase Price	\$4,500,000.
Cost/Unit	\$150,000.
Buildable SQFT	33,870.
Construction Cost	\$9,570,000.
Rentable SQFT	31,179 SQFT
Rental Income Per Year	\$1,496,000.
Mortgage per Year	\$677,400.
Operation Expenses	\$100,000.
Net Yearly Income	\$719,000.
RIO when Rented	15.4%
Projected Sale on a 6% CAP	\$23,276,000
ROI if Sold	298%
ROI When Sold After Initial Investment	200%

# RTI DEVELOPMENT - UNIT MIX

## BUILDING LAYOUT

### SECOND FLOOR

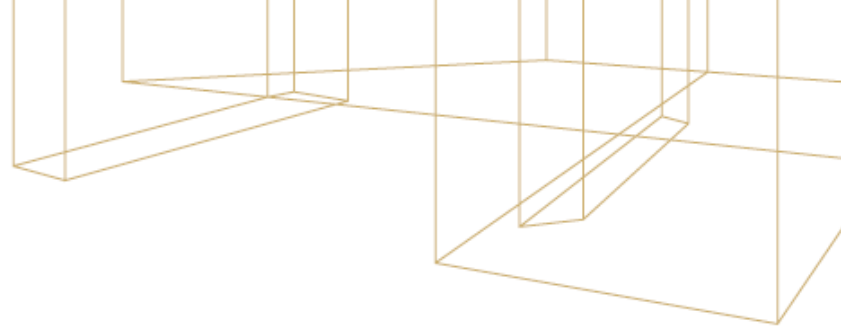
Unit 201	3 Bed / 2 Bath	1,082 SF
Unit 202	2 Bed / 2 Bath	1,092 SF
Unit 203	3 Bed / 2 Bath	1,200 SF
Unit 204	3 Bed / 2 Bath	1,200 SF
Unit 205	2 Bed / 2 Bath	1,090 SF
Unit 206	3 Bed / 2 Bath	1,082 SF
<b>Total Rentable Area</b>		<b>6,746 SF</b>

### THIRD FLOOR

Unit 301	3 Bed / 2 Bath	1,082 SF
Unit 302	2 Bed / 2 Bath	1,092 SF
Unit 303	3 Bed / 2 Bath	1,201 SF
Unit 304	3 Bed / 2 Bath	1,201 SF
Unit 305	2 Bed / 2 Bath	1,090 SF
Unit 306	3 Bed / 2 Bath	1,082 SF
<b>Total Rentable Area</b>		<b>6,748 SF</b>

### FOURTH FLOOR

Unit 401	2 Bed / 2 Bath	941 SF
Unit 402	1 Bed / 1 Bath	887 SF
Unit 403	3 Bed / 2 Bath	1,201 SF
Unit 404	3 Bed / 2 Bath	1,201 SF
Unit 405	1 Bed / 1 Bath	883 SF
Unit 406	2 Bed / 2 Bath	943 SF
<b>Total Rentable Area</b>		<b>6,056 SF</b>



### FIFTH FLOOR

Unit 501	2 Bed / 2 Bath	941 SF
Unit 502	1 Bed / 1 Bath	887 SF
Unit 503	3 Bed / 2 Bath	1,201 SF
Unit 504	3 Bed / 2 Bath	1,201 SF
Unit 505	1 Bed / 1 Bath	883 SF
Unit 506	2 Bed / 2 Bath	943 SF
<b>Total Rentable Area</b>		<b>6,056 SF</b>

### SIXTH FLOOR

Unit 601	1 Bed / 1.5 Bath	700 SF
Unit 602	1 Bed / 1 Bath	887 SF
Unit 603	3 Bed / 2 Bath	1,201 SF
Unit 604	3 Bed / 2 Bath	1,201 SF
Unit 605	1 Bed / 1 Bath	883 SF
Unit 606	1 Bed / 1.5 Bath	701 SF
<b>Total Rentable Area</b>		<b>5,573 SF</b>



# EXECUTIVE SUMMARY



## S2 OCCUPANCY

### Subterranean Floor

Lower Level Parking	11,418 SF
Mechanical Room	105 SF
Electrical Room	204 SF
<b>Total Area</b>	<b>11,727 SF</b>

### Ground Floor

Street Level Parking	6,572 SF
Trash/Recycle Room	88 SF
Fire Room	247 SF
<b>Total Area</b>	<b>6,907 SF</b>
<b>Total S2 Occupancy</b>	<b>18,634 SF</b>

## FLOOR AREA SUMMARY

Second Floor	6,746 SF
Third Floor	6,748 SF
Fourth Floor	6,056 SF
Fifth Floor	6,056 SF
Sixth Floor	5,573 SF
Corridor	1,947 SF
Lobby	744 SF
<b>Total Building Area</b>	<b>33,870 SF</b>

## UNIT AREA SUMMARY

	Unit Count	1 Bed / 1 Bath	1 Bed / 1.5 Bath	2 Bed / 2 Bath	3 Bed / 2 Bath	Rentable Area
Second Floor	6 Units	-	-	2 Units	4 Units	6,746 SF
Third Floor	6 Units	-	-	2 Units	4 Units	6,748 SF
Fourth Floor	6 Units	2 Units	-	2 Units	2 Units	6,056 SF
Fifth Floor	6 Units	2 Units	-	2 Units	2 Units	6,056 SF
Sixth Floor	6 Units	2 Units	2 Units	-	2 Units	5,573 SF
<b>Total</b>	<b>30 Units</b>	<b>6 Units</b>	<b>2 Units</b>	<b>8 Units</b>	<b>14 Units</b>	<b>31,179 SF</b>



## SUPPLEMENTAL SPECS

### OPEN SPACE SUMMARY

Private Balcony (50 SF Each)	30 Units - RTI	1,500 SF
<b>Total Private Open Space</b>		<b>1,500 SF</b>

Public Rooftop Area	1,965 SF
<b>Total Public Open Space</b>	<b>1,965 SF</b>
<b>Total Open Space</b>	<b>3,465 SF</b>

### PARKING PROVISIONS

#### Residential Parking

Standard	22 Spaces
Accessible	1 Spaces
Compact	27 Spaces
Guest Parking	0 Spaces
<b>Residential Parking Provided</b>	<b>50 Spaces</b>
<b>EV Charging Stations</b>	<b>1 Stall</b>

#### Bicycle Parking

Long Term	30 Stalls
Short Term	3 Stalls
<b>Bicycle Parking Provided</b>	<b>33 Stalls</b>

Parking Area	
Ground Floor	6,572 SF
Subterranean Floor	11,418 SF
<b>Total Area</b>	<b>17,990 SF</b>

# DEMOGRAPHICS

## POPULATION

	1 Mile	3 Miles	5 Miles
2022 POPULATION	41,792	335,942	1.01 M
2027 POPULATION PROJECTION	41,488	333,301	1.01 M
ANNUAL GROWTH 2020-2022	-	-1.2%	-1.1%
MEDIAN AGE	38.8	39.2	38.3

## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2022 HOUSEHOLDS	17,976	151,604	431,860
2027 HOUSEHOLD PROJECTION	18,039	151,991	434,044
ANNUAL GROWTH 2022-2027	-	-	0.1%

## INCOME

	1 Mile	3 Miles	5 Miles
2022 AVG HH INCOME	\$121,481	\$126,573	\$109,509
2022 MEDIAN HH INCOME	\$87,877	\$84,058	\$75,114
2022 AVG HOUSEHOLD SIZE	2.3	2.2	2.3

## EMPLOYMENT

	1 Mile	3 Miles	5 Miles
2022 EMPLOYEES	21,997	293,338	625,950
2022 BUSINESSES	2,111	36,445	76,908

