

FOR SALE

0.71 Ac

Mixed- Use Multifamily
Development
Opportunity

10031-10045 Palms Blvd &
3470-3488 Clarington
Ave, Los Angeles, CA

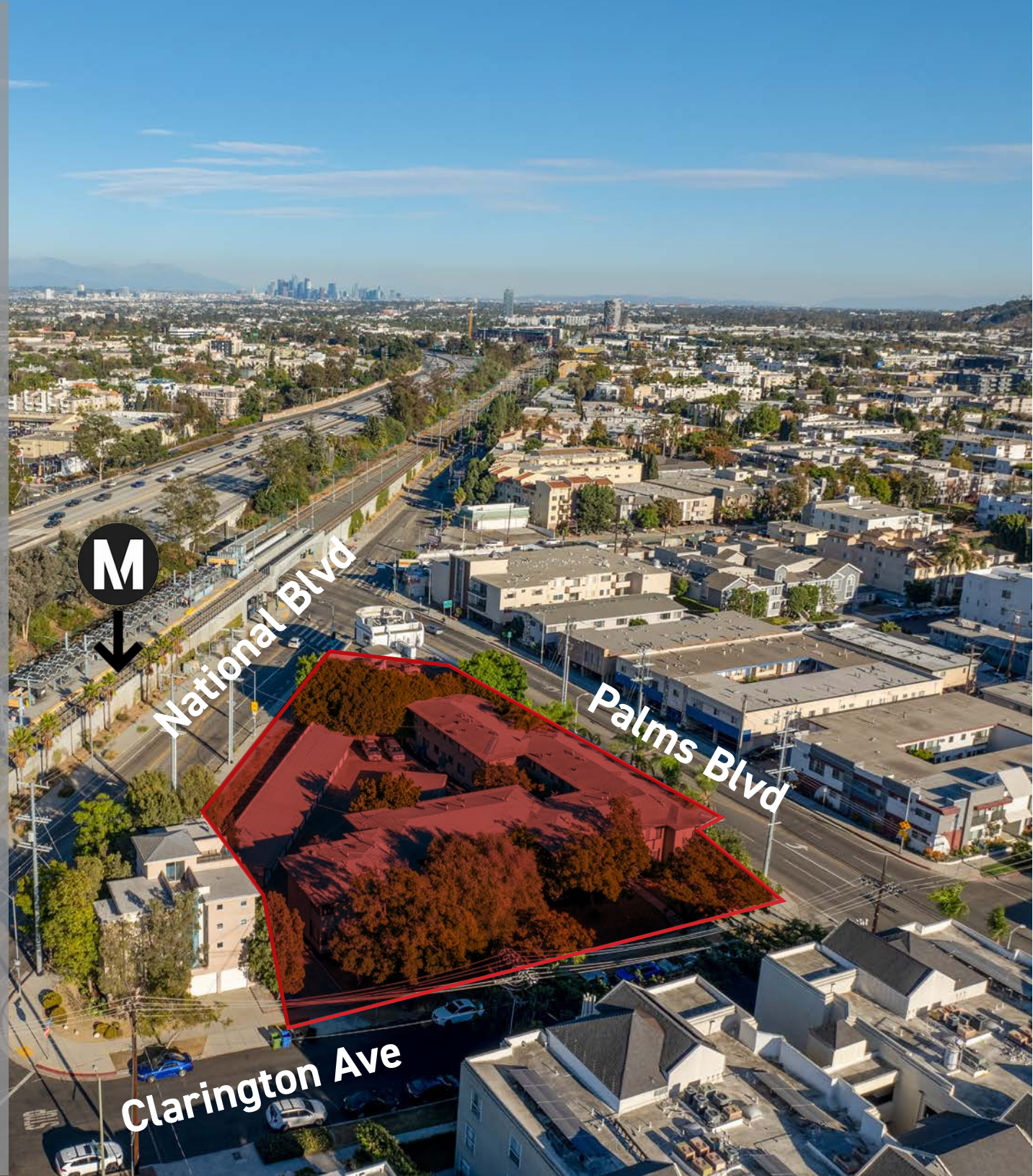


TABLE OF CONTENTS

Executive Summary - 3

Property Overview - 4

Map - 5 & 6

Area Demographics - 7

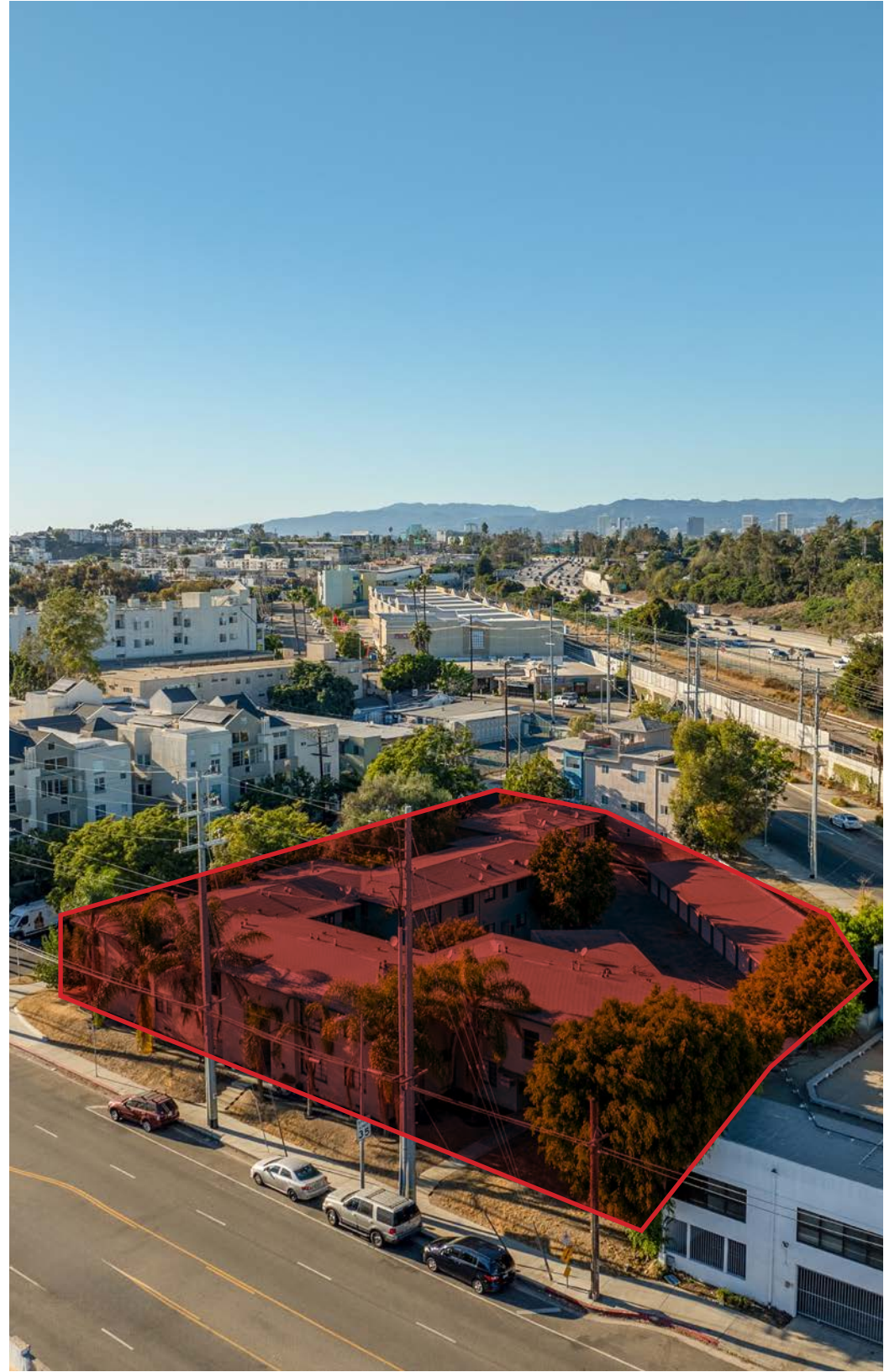
Palms Submarket Map - 8

Exposition Corridor Map - 9

Density And FAR - 10

Area Tenants Map - 11

Contacts - 12



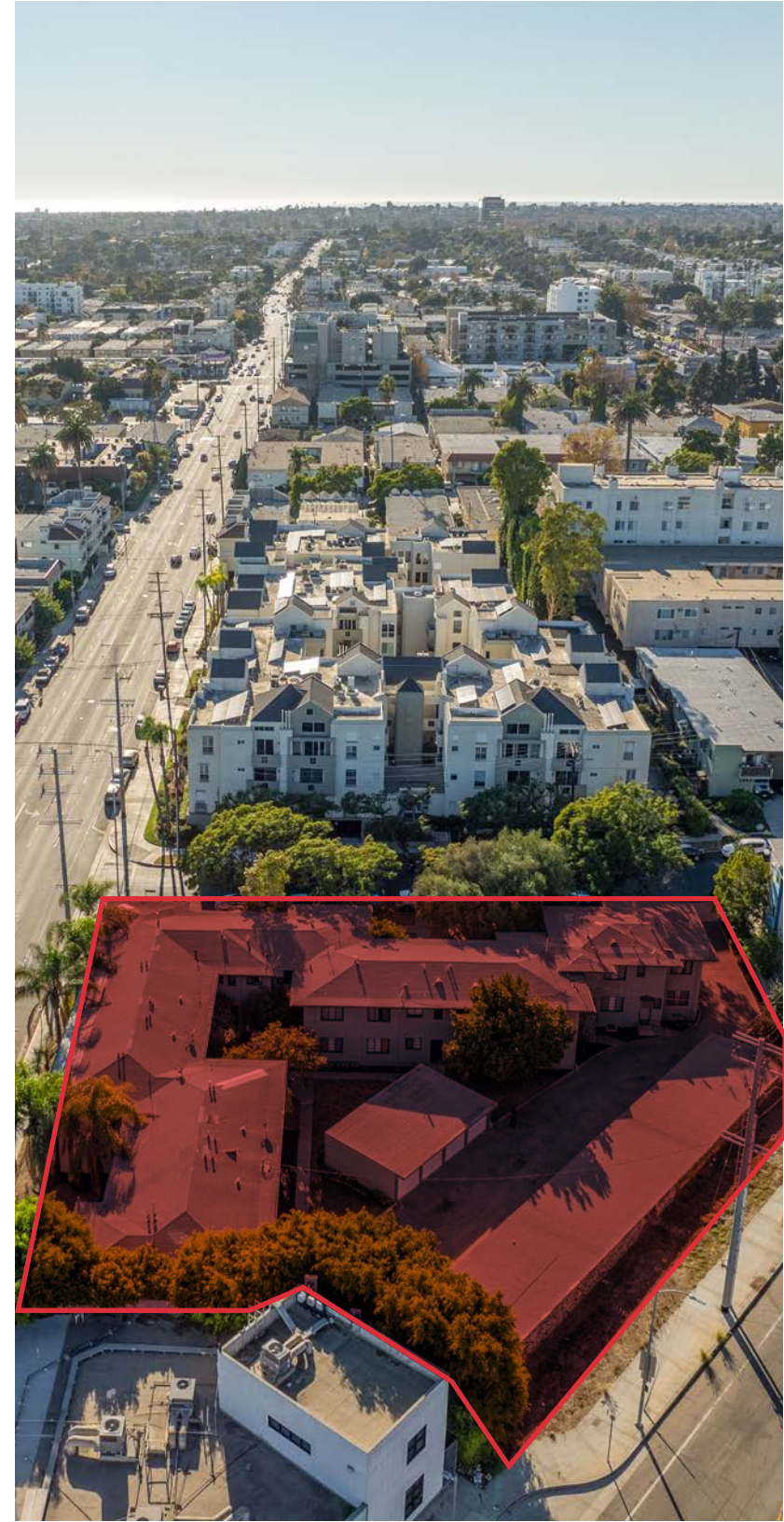
EXECUTIVE SUMMARY

Lee & Associates WLA has been exclusively retained to sell 10031-10045 Palms Blvd and 3470-3488 Clarington Ave., a mixed-use multi-family transit orientated development opportunity. The property is strategically located directly across from the Metro Expo Line Station in Palms which is a short ride from the Westwood/Rancho and Culver City stations offering residents ease of access to employment, business's, restaurants and entertainment.

The property currently consists of approximately 31,000sf (0.71Acres) of land zoned MU(EC) and a 2-story 18-unit apartment building currently 50% occupied providing some in-place income.

A buyer has the flexibility of developing with an FAR from 2 FAR - 3.6 FAR with a minimum unit size of 350 SF and a commercial component. Being within the Exposition Corridor Transit Neighborhood "Specific Plan" allows the developer to submit Architectural design that conforms to specific plan, receive administrative clearance pursuant to the specific plan process and go directly to construction drawings.

Palms/Clarington/National is a uniquely located Transit Priority development opportunity in the heart of West Los Angeles with ease of access to the 10 Fwy and 405 Fwy, LAX Downtown and Beach Cities.



PROPERTY OVERVIEW

Sale Price	\$8.5 Million
Address	10031-10045 Palms Blvd & 3470-3488 Clarington Ave, Los Angeles, CA
APN(S)	4313-001-002 4313-001-21
Property Type	Mixed- Use Land Development Opportunity
Existing Improvements	±16,000 SF of Building 18 Unit Apartment built in 50s
Site Area	±31, 000 SF of Land
Zoning/ Land Use Designations	MU (EC) Mixed- USe Exposition Corridor

VALUATION DRIVERS

- 100 feet to Metro Palms Station
- Accessible from 3 Streets
- Expo Corridor Transit Neighborhood
- Convenient Freeway access to 10 and 405
- In-Place Income





LOKAL
SANDWICH SHOP

IN-N-OUT
BURGER

NOAH'S
BY BAGELS

Reformation

Bianca

MONROE PLACE

FATHER'S OFFICE

SUBJECT LOCATION

SPROUTS
FARMERS MARKET

CITIZEN
Public Market

COFFEE BEAN
TEA HOUSE

PASTA SISTERS

P²
Power Pilates

b'

Cafe Vida

EREWON

HOT YOGA

SIMONETTE

A

Target

BLAIR HILLS



BRENTWOOD

WESTWOOD

BEVERLY HILLS

SANTA MONICA

SUBJECT LOCATION

VENICE

MAR VISTA

CULVER CITY

MARINA DEL REY

DEL REY

PLAYA VISTA

PLAYA DEL REY

INCEVILLE

1

2

1

90

42

1

NORTH OF MONTANA

MID-CITY

DOGTOWN

OCEAN PARK

SAWTELLE

WEST LOS ANGELES

CENTURY CITY

MID-CITY

BALDWIN HILLS

CRENSHAW

LEIMERT PAR

View Park-Windsor Hills

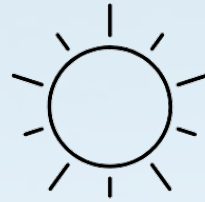
WESTCHESTER

Area Demographics



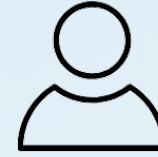
2024 POPULATION

1 Miles
48,047
3 Miles
312,323
5 Miles
847,552



2029 PROJECTION

1 Miles
47,169
3 Miles
305,500
5 Miles
829,690



MEDIAN AGE

1 Miles
36.8
3 Miles
39.1
5 Miles
38.9



AVG HOUSEHOLD INCOME

1 Miles
\$122,582
3 Miles
\$127,105
5 Miles
\$126,662



INCOME OVER \$200K

1 Miles
3,568
3 Miles
26,509
5 Miles
76,501

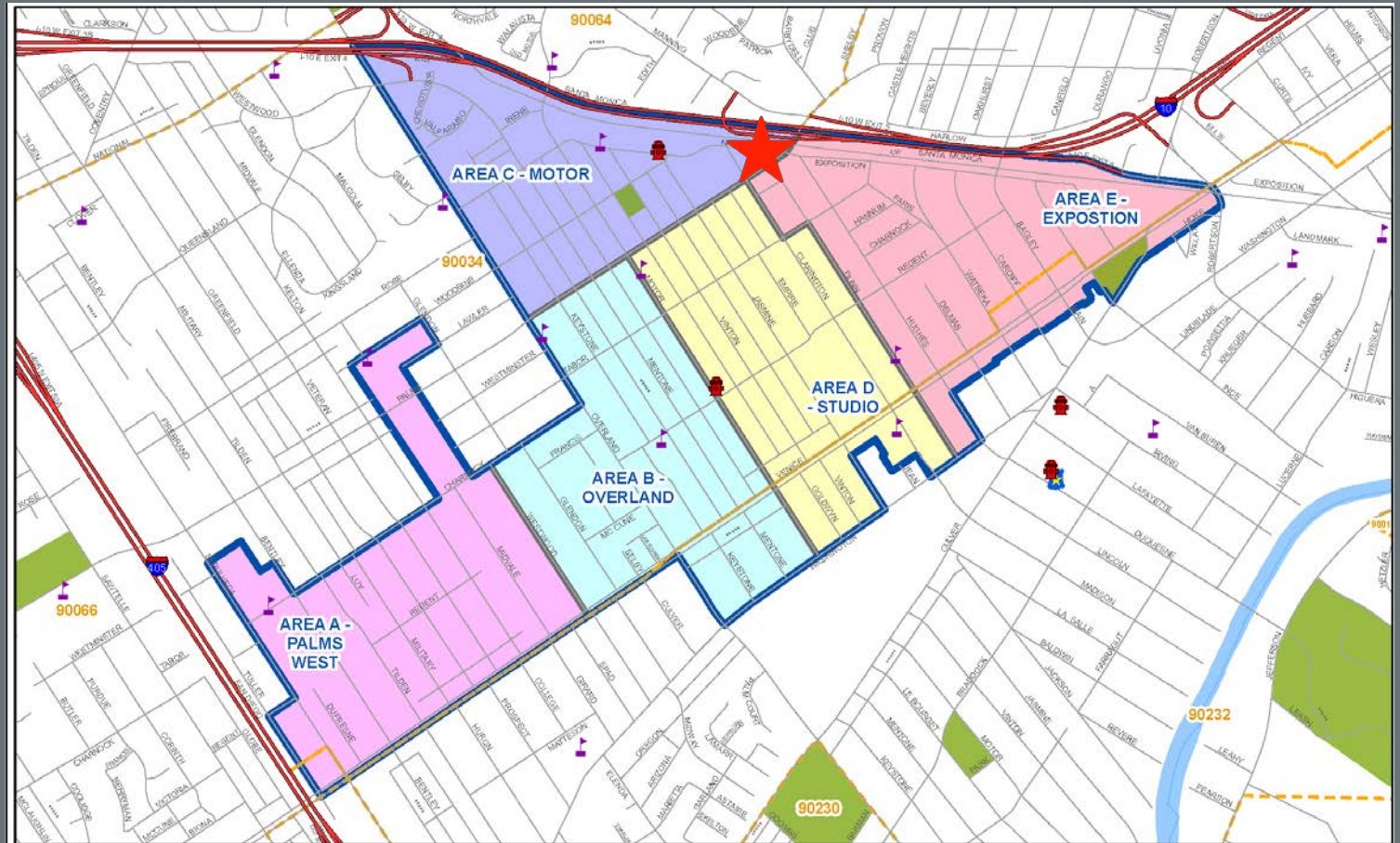


MEDIAN HOME VALUE

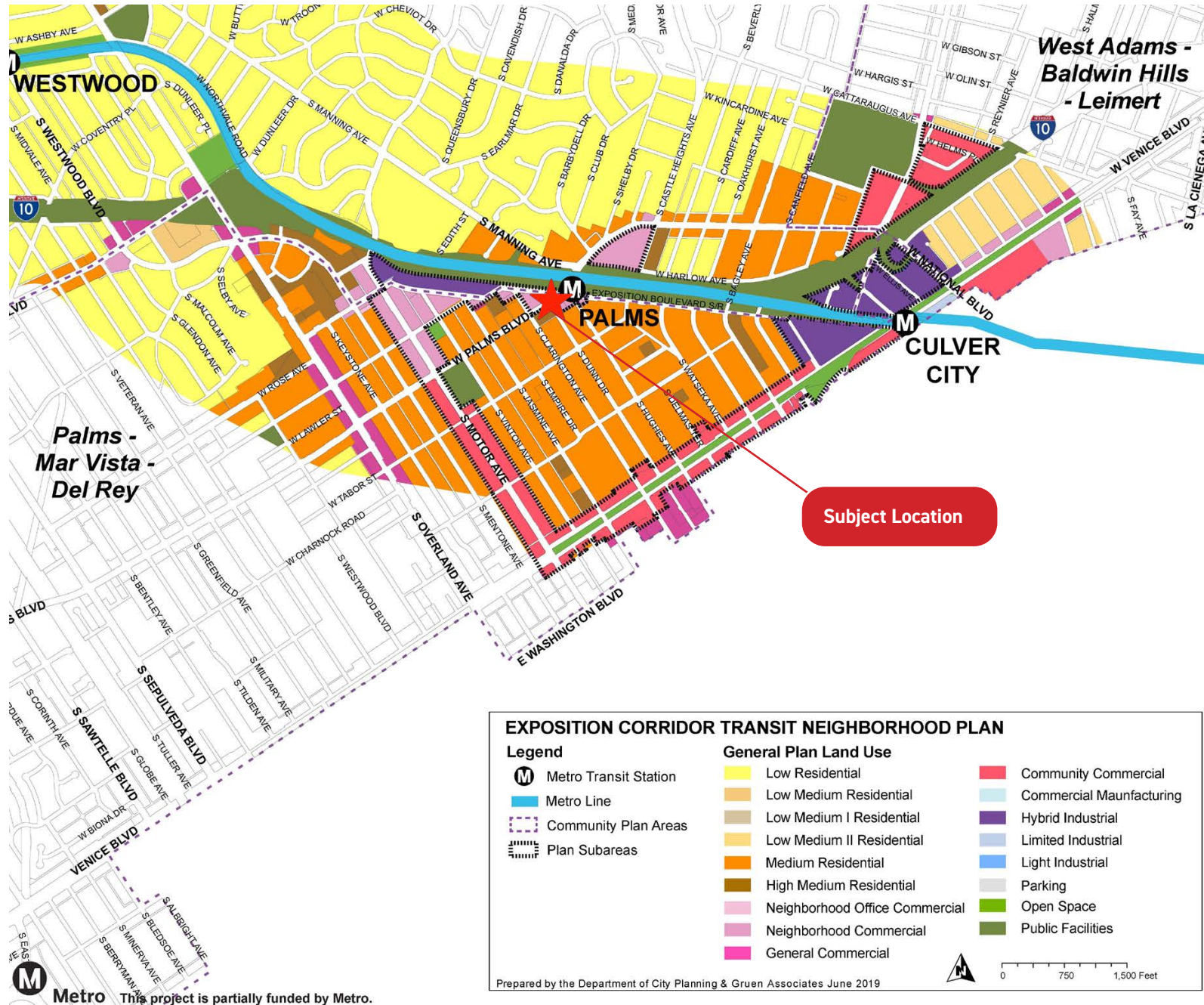
1 Miles
\$1,107,918
3 Miles
\$1,088,494
5 Miles
\$1,075,227

PALMS SUBMARKET IN LOS ANGELES

Palms is bordered by Culver City to the south, Rancho Park and West LA to the north, and Mar Vista to the west. The district's boundaries are National Blvd. and the I-10 on the north, the Culver City boundary on the south, and the 405 on the West.

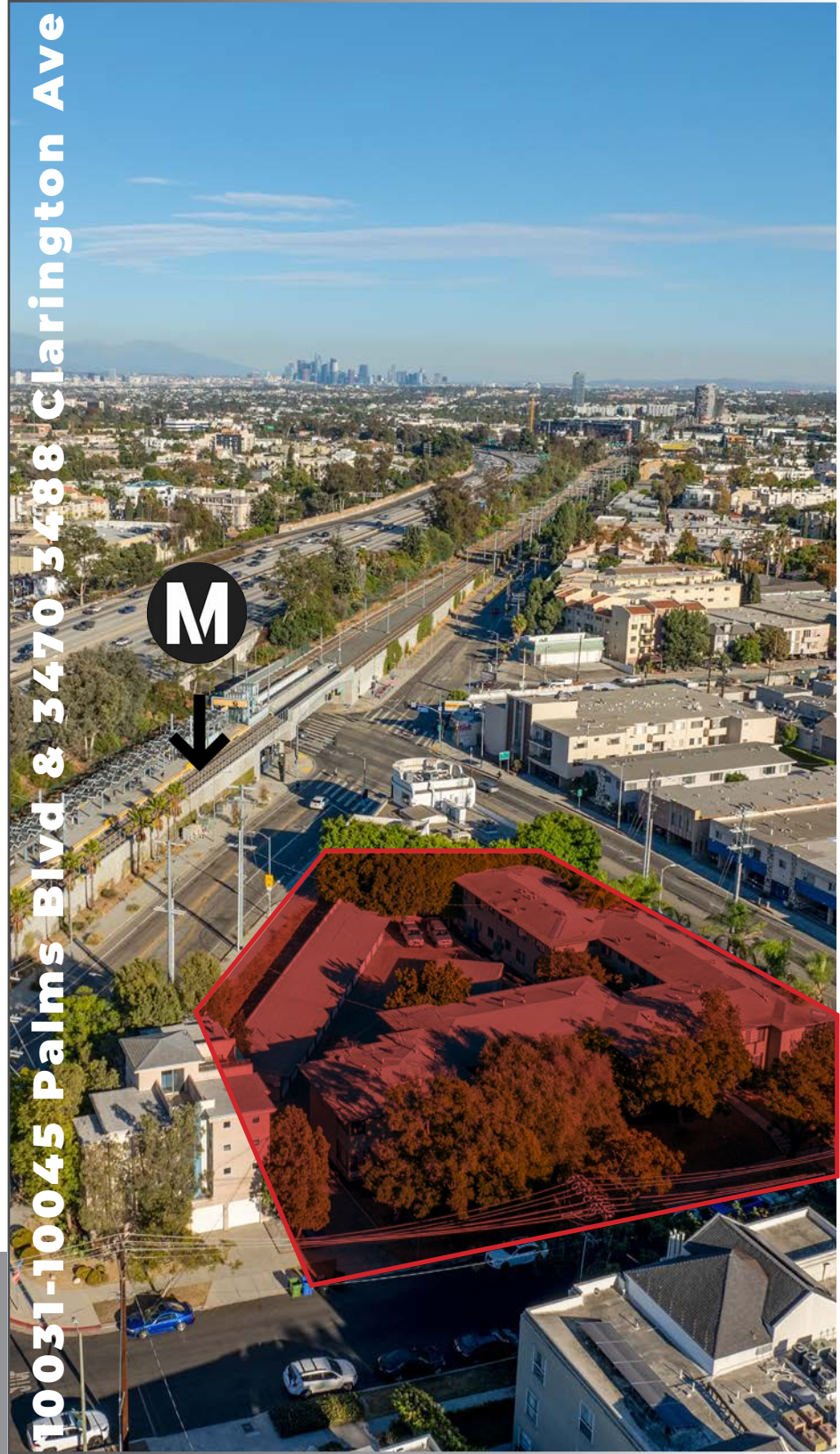


EXPOSITION CORRIDOR TRANSIT NEIGHBORHOOD PLAN



Example Density and FAR

FAR	Average Unit Size	# of Units	Commercial Component	Gross Bldg SF	Load Factor - 10% Net Res. SF
2.3	400 SF 500 SF 600 SF	144 115 96	10% 7,130 SF	71,300 SF	57,753 SF
3.0	400 SF 500 SF 600 SF	167 134 111	20% 18,600 SF	93,000 SF	66,960 SF
3.6	400 SF 500 SF 600 SF	200 160 133	20% 22,320 SF	111,400 SF	80,208 SF



Information used in this example was taken from the Los Angeles City Planning Exposition Corridor Transit Neighborhood Plan. The buyer should not rely on this information and is advised to verify all details.

AREA TENANTS | WEST LOS ANGELES AREA



PROPERTY CONTACTS

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