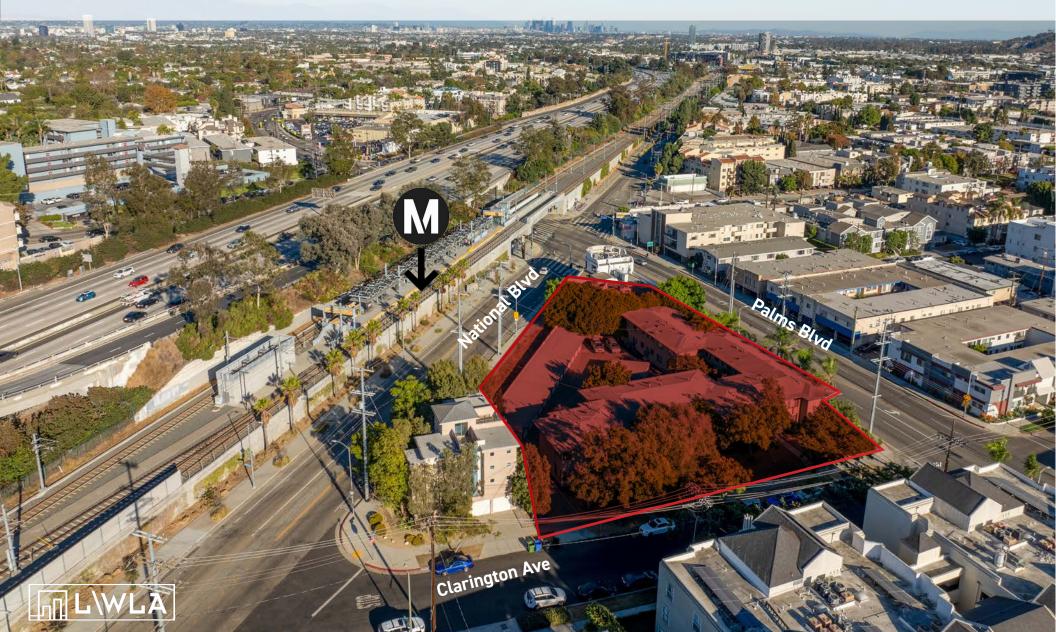
## FOR SALE

0.71 Ac Mixed-Use Multifamily Development Opportunity
10031-10045 Palms Blvd & 3470-3488 Clarington Ave, Los Angeles, CA

#### \$1M PRICE REDUCTION ALL REASONABLE OFFERS CONSIDERED



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## EXECUTIVE SUMMARY

Lee & Associates WLA has been exclusively retained to sell 10031-10045 Palms Blvd and 3470-3488 Clarington Ave., a mixed-use multifamily 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.

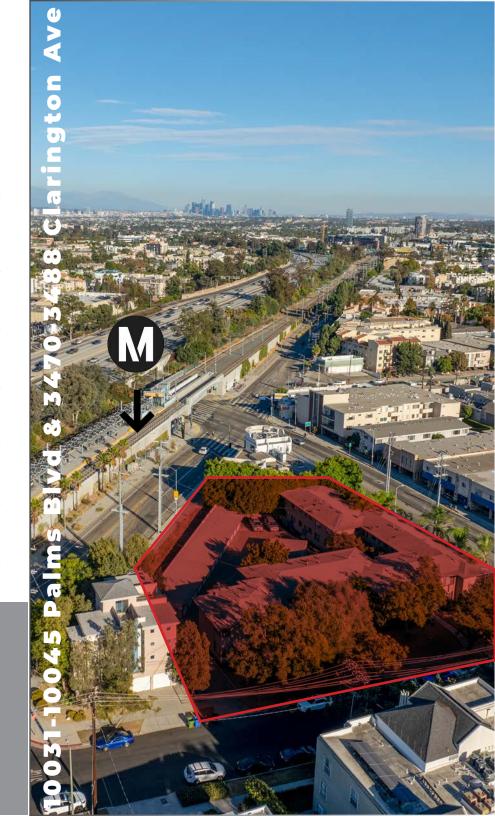


## PROPERTY OVERVIEW

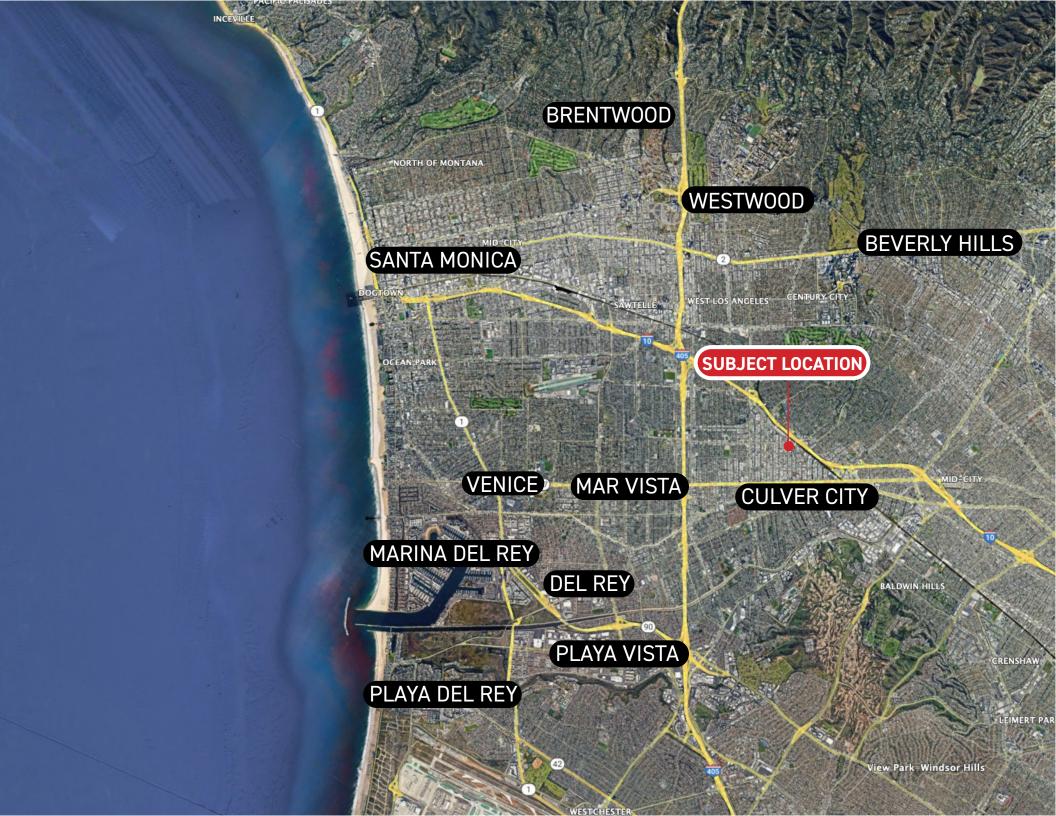
Sale Price	<del>8.5Million</del> \$7.5 Million		
	10031-10045 Palms Blvd &		
Address	3470-3488 Clarington Ave, Los Angeles, CA		
APN(S)	4313-001-002 4313-001-21		
Property Type	Mixed- Use Land Development Opportunity		
Existing Improvements	±16,000 SF of Building 18 Unit Apartment built in 50s		
Site 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







## 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



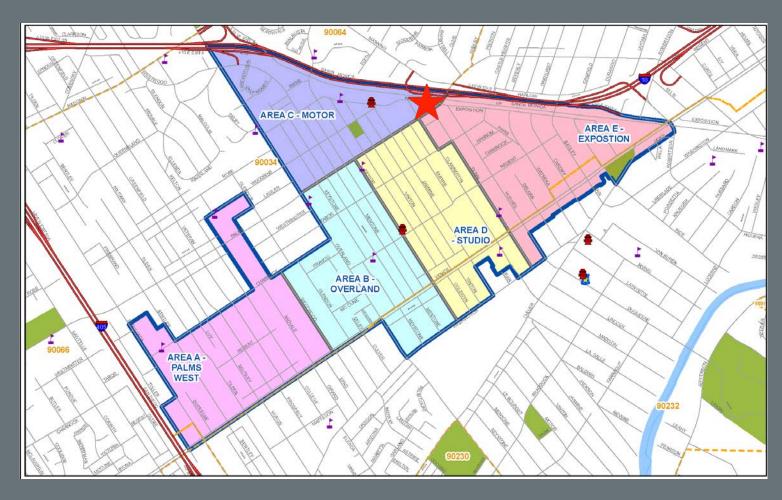
#### **MEDIAN HOME VALUE**

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

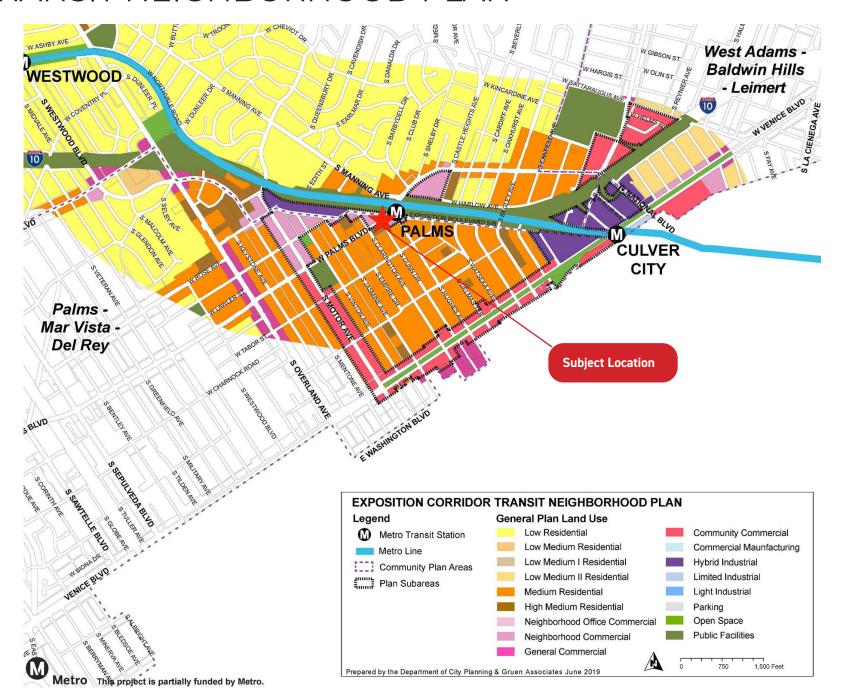


# PALMS SUBMARKET IN LOS ANGELES

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.

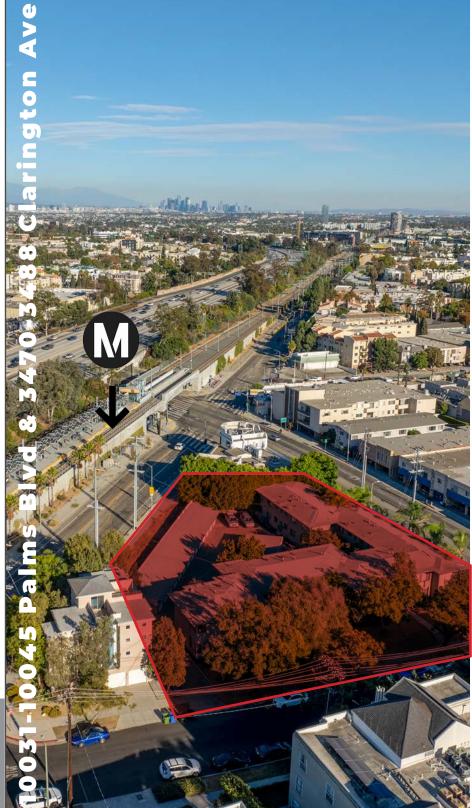


# EXPOSITION CORRIDOR TRANSIT NEIGHBORHOOD PLAN



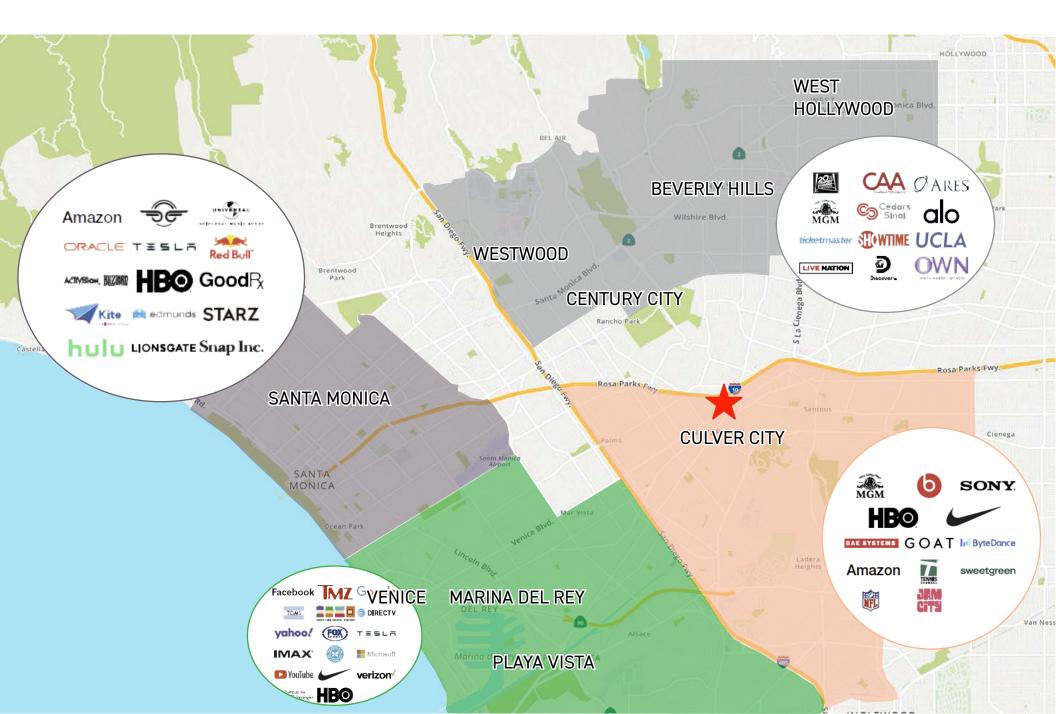
## Example Density and FAR

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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