CORE

# 192 UNIT DEVELOPMENT SITE

## FULLY ENTITLED MIXED USE PROJECT

**OPPORTUNITY ZONE**

**7220 MAIE AVENUE**

Los Angeles, CA 90001


Although the Owner and Broker believe the information to be accurate, no warranty or representation is made as to its accuracy or completeness. Interested parties should conduct independent investigations and reach conclusions without reliance on materials contained herein.

PRESENTED BY:

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# 7220 MAIE AVE
Los Angeles, CA 90001

## PROPERTY HIGHLIGHTS

- Fully entitled and permitted for 7-story, 192-unit mixed use apartment building
- Includes 5,500 SF of street-level retail
- 202 parking spaces (6.67 /1,000 SF parking ratio)
- 15% of the 192 units will be affordable income housing (30 units)
- An LA county-transit oriented communities program project
- Building far: 0.18
- Property will be delivered vacant (all tenants M-T-M)
- +/- 21,667 cars/day on Florence Avenue
- Design package available upon request

## AT-A-GLANCE

| | |
|---|---|
| Lot Area: | **± 33,336 SF (0.77 ACRES)** |
| Proposed Project: | **192**-unit mixed use apartment building<br>**5,500** SF of street-level retail |
| Zoning: | **C-2** |
| APNs: | **6021-01 9-013** |
| Asking Price: | **$11,500,000** |



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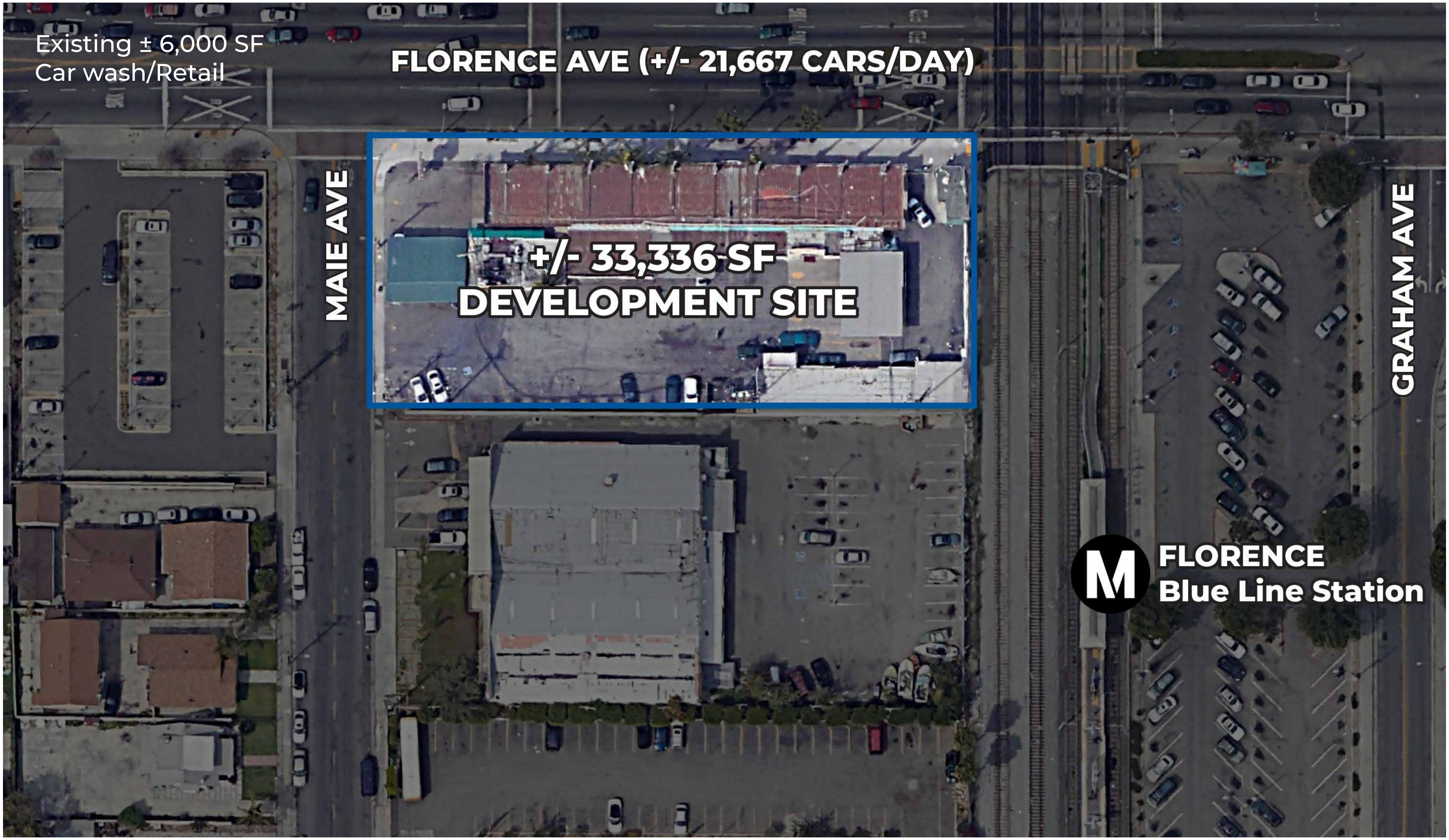
## CURRENT SITE

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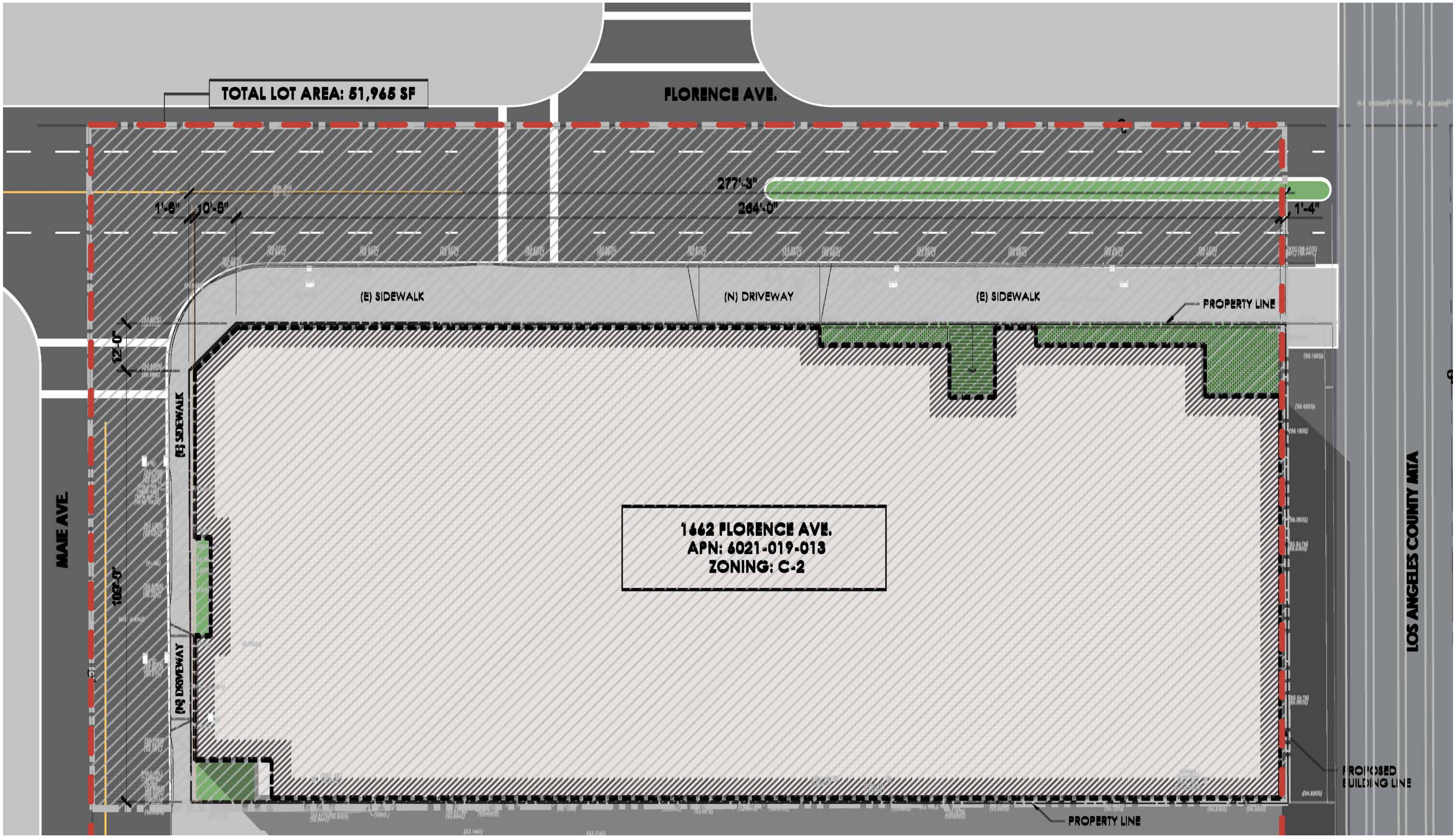
# ENTITLED SITE





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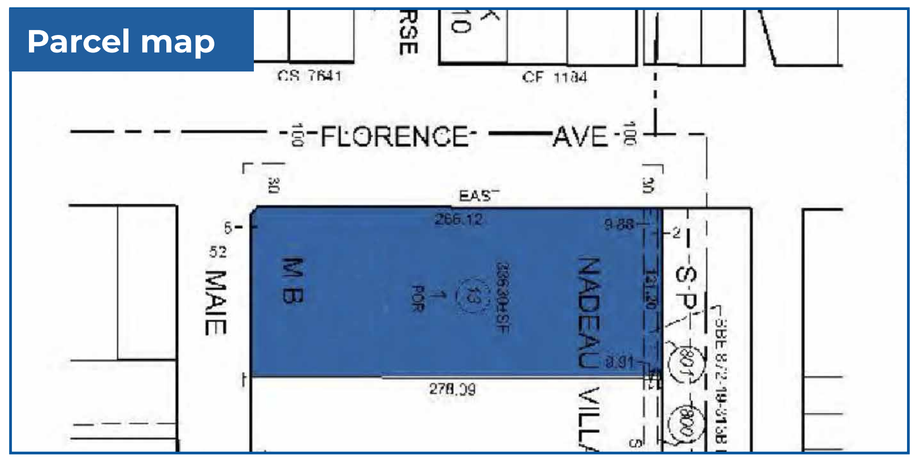
# RENDERINGS

Northeast view

Northwest view

Southwest view

Parcel map



# RETAIL MAP



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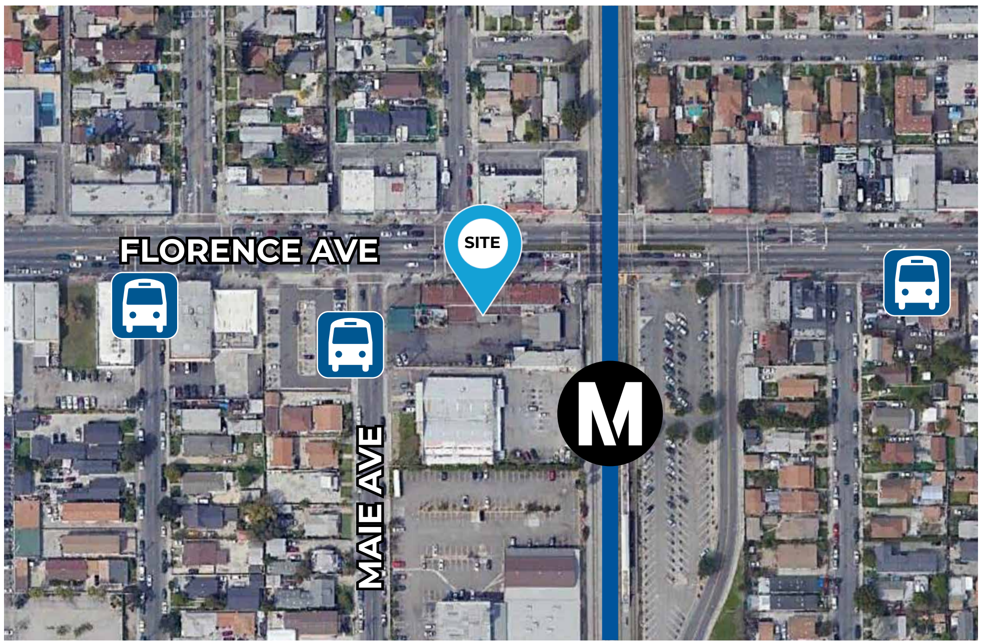
Walk Score®

| **87** | **61** | **53** |
|---|---|---|
| Walk Score | Transit Score | Bike Score |
| VERY WALKABLE | GOOD TRANSIT | BIKEABLE |

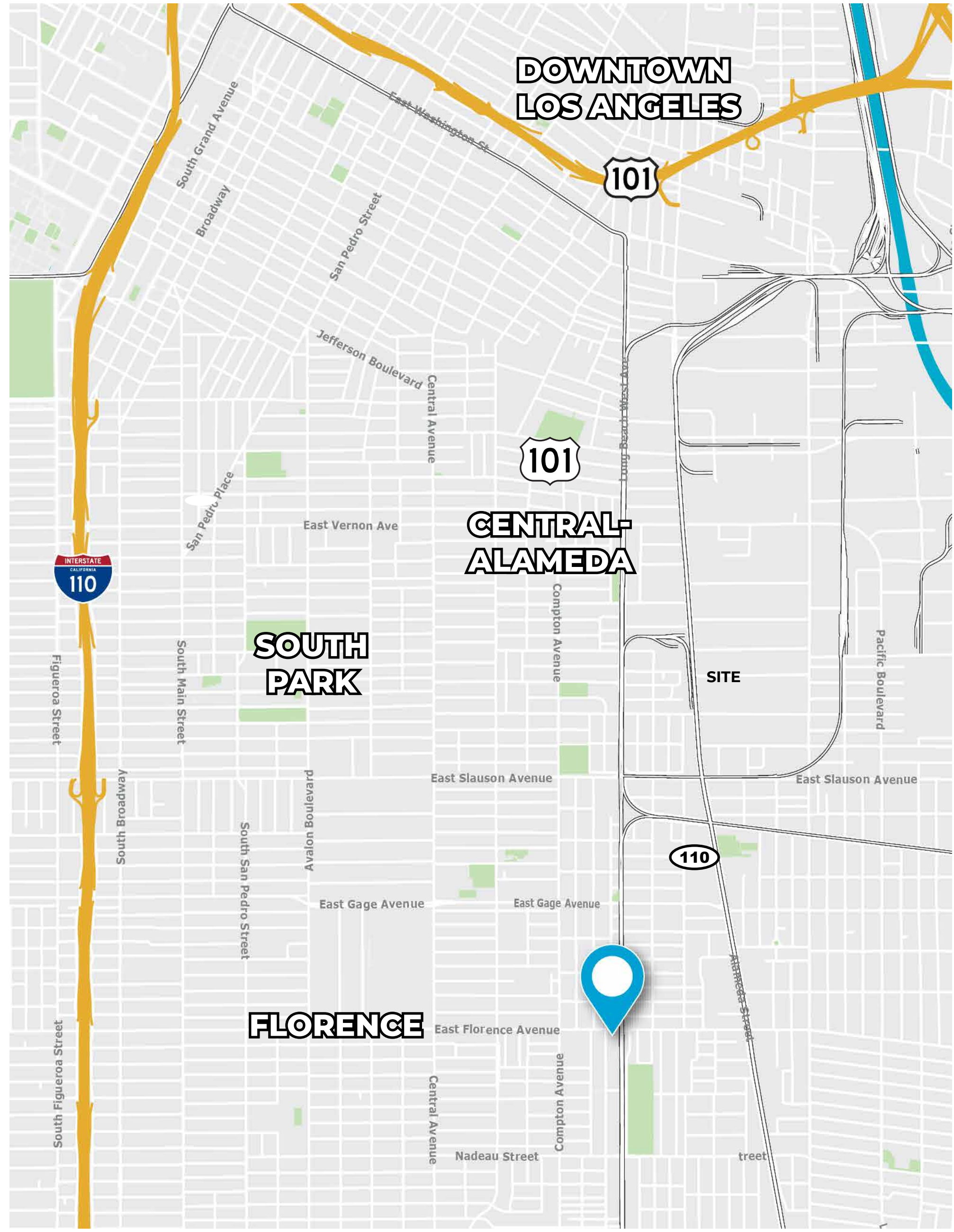



**2 min. walk** to Florence station / Metro A line (Blue)

**15-min. walk** to Huntington Park
**37-min. walk** to Central Alameda

**3.2-mile drive** to Interstate 110
**4.0-mile drive** to Interstate 10

**20-min. ride** to Downtown Los Angeles 7th Street/Metro Center



# Los Angeles

> The most drastic supply hike is predicted to be in Los Angeles. In 2020, there are an expected 17,600 units coming in the City of Angels, the largest supply it has seen in more than 20 years. It's also about double the average from the past decade.
>
> *~ Julia Falcon,* **HousingWire**
>
> *January 31, 2020*

> According to a recent report from NAI Capital, Los Angeles apartment rents increase 0.6% in the 1st quarter and nearly 3% over last year, the market has maintained record-high rents and developers have continued to meet high proformas.
>
> *~ Kelsi Maree Borland,* **GlobeSt.**
>
> *June 4, 2019*

## APARTMENT RENTAL RATE

| Average Price (±) | | | Type |
|---|---|---|---|
| **1-2 MILES** | | | |
| $1,701 | - | $2,453 | Studio |
| $2,043 | - | $2,452 | One Bedroom |
| $2,932 | - | $3,604 | Two Bedrooms |
| **<1 MILE** | | | |
| $1,944 | - | $2,728 | Studio |
| $2,049 | - | $2,506 | One Bedroom |
| $3,496 | - | $4,073 | Two Bedrooms |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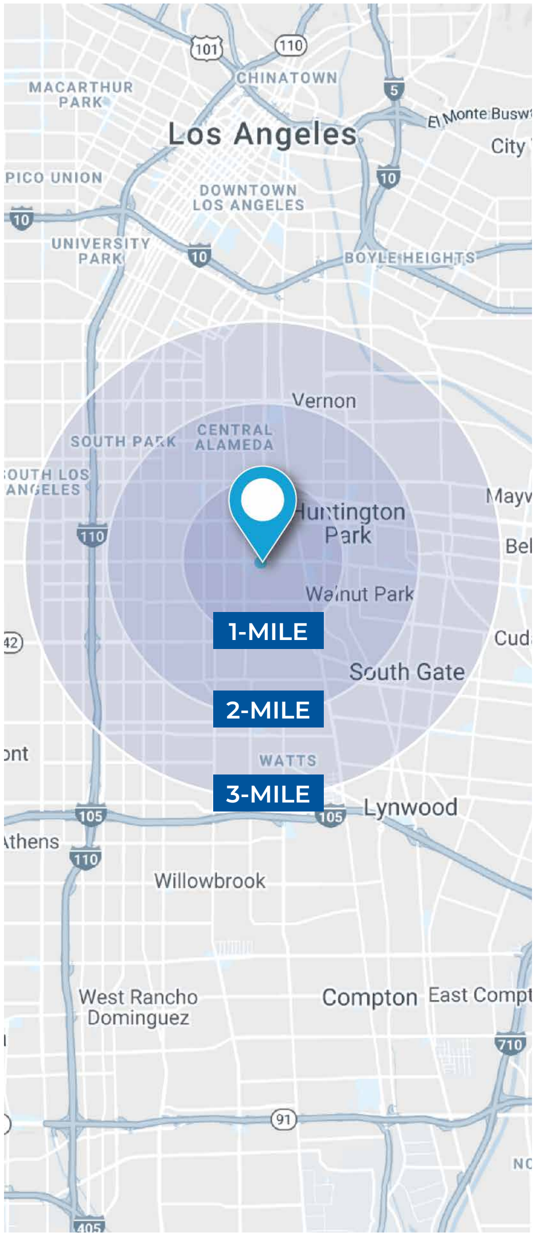
# DEMOGRAPHICS




| | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| 2019 Population | 54,894 | 503,828 | 1.166,894 |
| 2024 Projection | 54,194 | 510,890 | I, 184,199 |
| Growth 2019-2024 | 6.77% | 6.31% | 5.94% |
| 2019 Median Household Income | $35,252 | $35,282 | $36,778 |
| 2019 Average Household Income | $47,058 | $46,770 | $51,824 |
| 2019 Median Age | 29.8 | 30.1 | 31.2 |

# ABOUT

CORE REAL ESTATE GROUP


**E. JAZ PINCA**
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Jaz Pinca has a rare insight into the Southern California real estate market. He has been a full time Realtor since 2007, thriving despite what many would consider a down market.

Reliable, high-touch service, fueled by a strong motivation, Jaz brings a great understanding of the market combined with the use of the latest technology and market analytics utilizing Core's exclusive consumer based tools & services, Jaz successfully assisted his buyers to achieve the best deal and sellers to get the highest sales price.

To date, Jaz has completed millions of dollars of real estate transaction throughout Southern California. In 2010, he received the 'Top Producer' award from his former company in Newport Beach.

Jaz Pinca never stops finding ways to grow his knowledge and expertise. He constantly invests on ways to improve his already dynamic marketing techniques and to further advance his negotiation skills. He speaks English and Tagalog - the Filipino language, and has recently begun to study Chinese to help international clients who are attracted to the luxury homes and real estate portfolios all over Southern California.