

Delivered RTI



PARTNERSCRE
COMPASS COMMERCIAL

2347 Ocean View Ave., Los Angeles, CA 90057

20 UNIT RTI DEVELOPMENT PROJECT

MacArthur Park

Get in touch

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AT A GLANCE

\$1,495,000 Price	20 Unit Development Project
9,007 Sq Ft Lot Size	Ready-to-Issue Project Delivered
R3-1 Tier 3 Zoning	Scrapped Current Status of Lot
5154-036-008 APN	10 Spaces Parking

UNIT MIX

- 7 Studios
- 5 Units 1 + 1
- 1 Units 2 + 1
- 1 Units 3 + 2
- 2 Units 5 + 4
- 4 Units 5 + 5
(2 Units reserved for
Extremely Low Income tenants)

Within half a mile of:

- Metro Subway Station
- St. Vincent Medical Center
- Langer's Delicatessen
- Starbucks
- Original Tommy's Burgers
- El Pollo Loco
- Food 4 Less

PROPERTY DESCRIPTION

MACARTHUR PARK

Presented for sale is beautifully designed **20 Unit RTI Residential Project** on a corner lot, with the potential for a Co-Living rental scenario.

With a tremendous mix of homes split over **four levels**, layouts have been conceived for single individuals, large families, and people looking to pool their resources in a co-living arrangement. This building also boasts large **rooftop** and yard open areas.

Walk Score calls this location a **Walker's Paradise**, just five short blocks to **Metro Subway Station** and right in the middle of anything your tenants may want! The building design includes 10 car parking spaces, 20 long-term bicycle parking stalls and short-term bicycle parking.



PROPERTY ABSTRACT

Purchase Price	\$1,495,000	
Lot Size	9,007 SF	\$166/SF
Zoning	R3-1	TOC Tier 3
By Right	11.26	/800
W/TOC	20	Tier 3
Unit Count	20	\$74,750/door
Average Size / Unit	769	
Total Livable SF	15,376	
Common Area SF	1,538	10%
Total Building SF	16,914	
Proposed FAR	1.88:1	

COST TO SCRAPE LOT

Currently On Site	Scraped Lot	
Relocation	N/A	
Contingency	\$100,000	(if needed)
Total Cost to Scrape	\$100,000	

ESTIMATED CONSTRUCTION COSTS

Hard Costs	\$4,751,240	\$275 PSF
Soft Costs	\$253,704	\$15 PSF
Total Soft/Hard/Scrape Costs	\$5,004,944	\$296 PSF
Financing Cost	\$422,840	\$25 PSF
Sub-Total	\$5,427,784	\$321 PSF

TOTAL PROJECT COST	\$6,922,784	\$409 PSF
Cost Per Unit	\$346,139	



Estimated pricing provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all estimates, fees, projections and all other details.

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TRADITIONAL RENTAL SCENARIO

UNIT	DOOR #	MIX	RENT	SF	PPSF
1	101*	1+1	\$439	402	\$1.09
2	102	Studio	\$1,700	312	\$5.45
3	103	3+2	\$3,200	896	\$3.57
4	104	Studio	\$1,800	326	\$5.52
5	105	Studio	\$1,800	326	\$5.52
6	106	5+5	\$5,250	1,589	\$3.30
7	201	1+1	\$2,100	402	\$5.22
8	202	1+1	\$2,250	526	\$4.28
9	203*	2+1	\$493	682	\$0.72
10	204	Studio	\$1,800	326	\$5.52
11	205	Studio	\$1,800	326	\$5.52
12	206	5+5	\$5,250	1,589	\$3.30
13	301	1+1	\$2,100	402	\$5.22
14	302	Studio	\$1,700	312	\$5.45
15	303	5+4	\$5,000	1,534	\$3.26
16	304	5+5	\$5,250	1,589	\$3.30
17	401	1+1	\$2,100	402	\$5.22
18	402	Studio	\$1,700	312	\$5.45
19	403	5+4	\$5,000	1,534	\$3.26
20	404	5+5	\$5,250	1,589	\$3.30
Totals:			\$55,982	15,376	
Averages:			\$2,799.10	769	\$4.18



ESTIMATED TRADITIONAL RENTAL INCOME

Gross Income	\$671,784	
Operating Expenses	\$184,741	27.5%
Net Income	\$487,043	
GRM to Cost	10.31	
Return on Cost	7.04%	
Re-Sale	\$10,823,187	\$541,159 Per Unit
CAP	4.50%	
GRM	16.11	
Return on Sale	\$3,900,403	

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CO-LIVING RENTAL SCENARIO



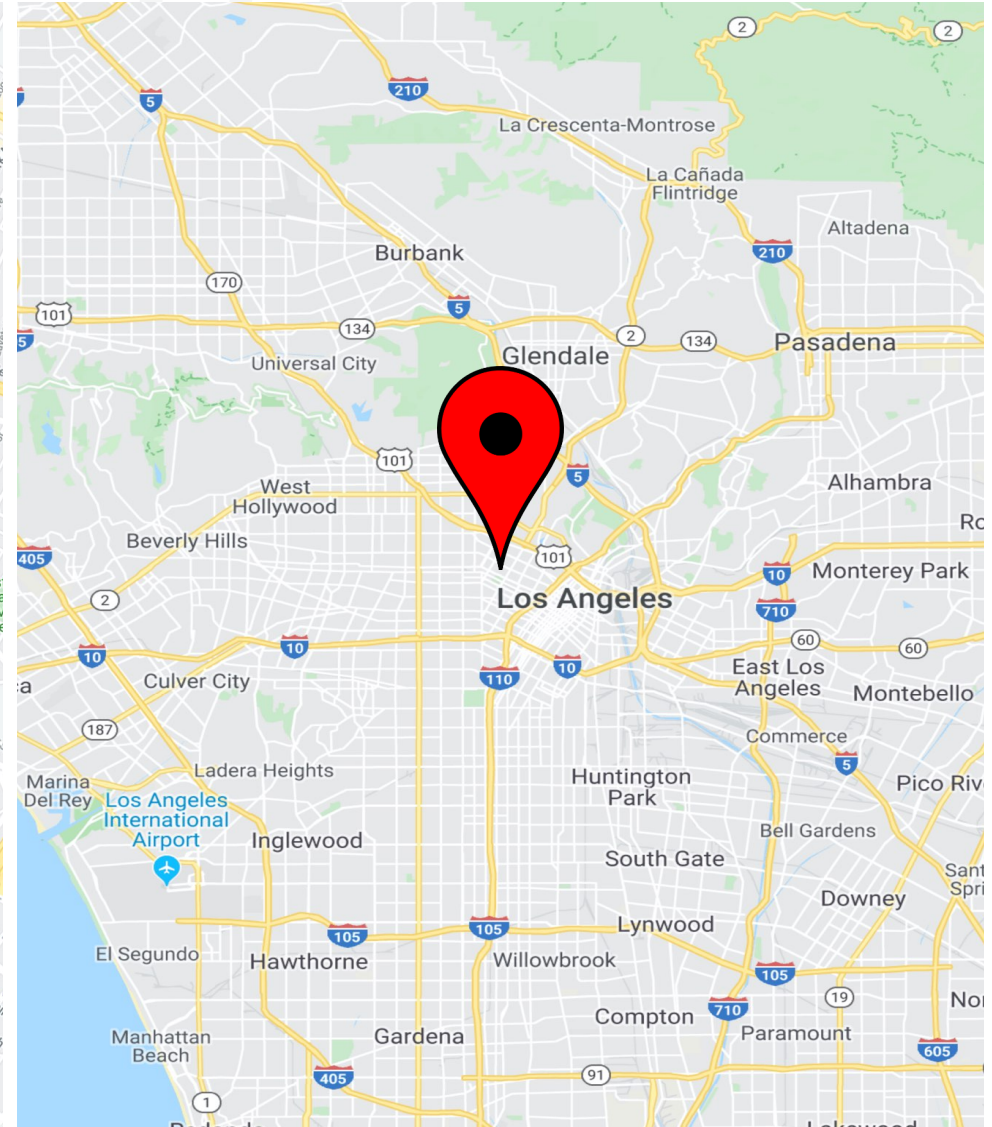
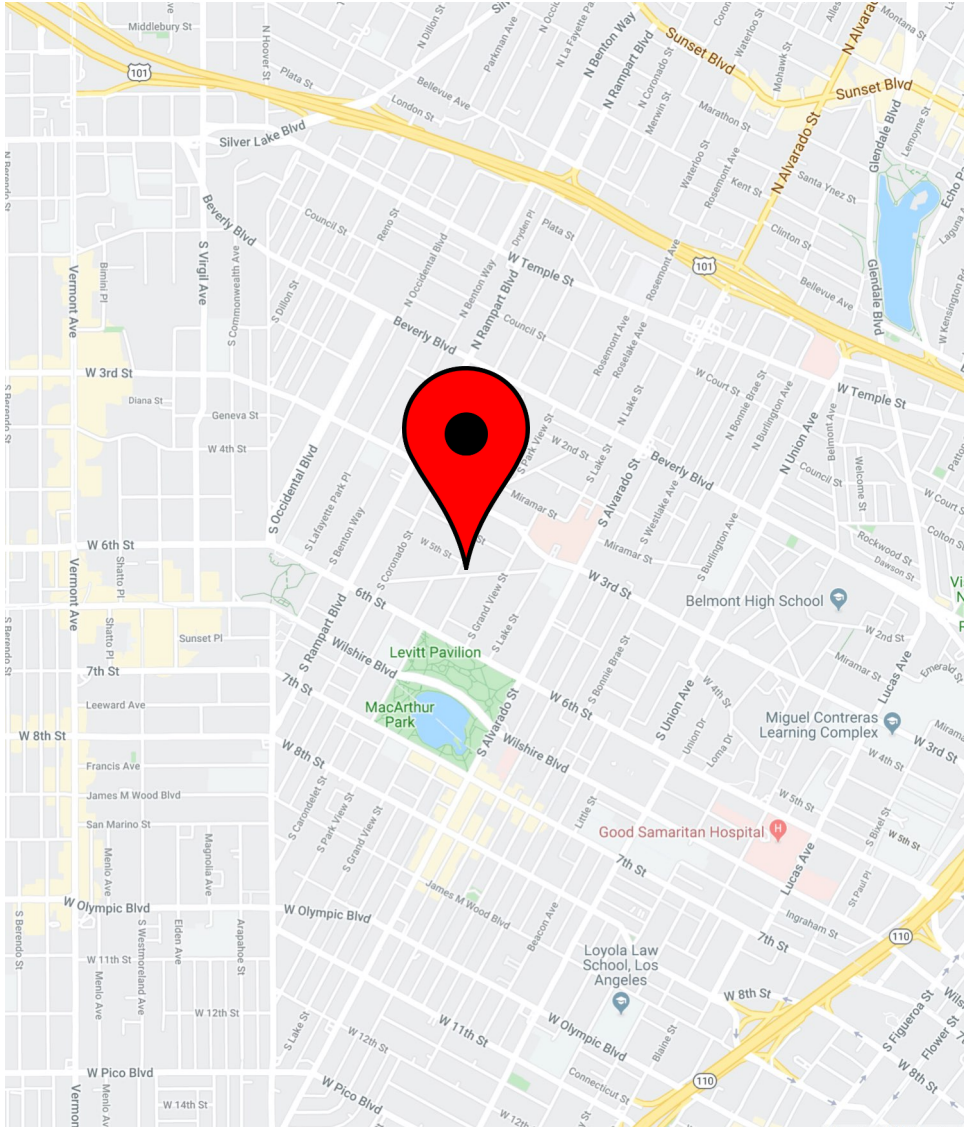
ESTIMATED CO-LIVING INCOME

Gross Income	\$854,184	
Operating Expenses	\$341,674	40%
Net Income	\$512,510	
GRM to Cost	8.10	
Return on Cost	7.40%	
Re-Sale	\$10,250,208	\$512,510 Per Unit
CAP	5.00%	
GRM	12.00	
Return on Sale	\$3,327,424	

UNIT	DOOR #	MIX	RENT	SF	PPSF
1	101*	1+1	\$439	402	\$1.09
2	102	Studio	\$1,850	312	\$5.45
3	103	3+2	\$4,150	896	\$3.57
4	104	Studio	\$1,950	326	\$5.52
5	105	Studio	\$1,950	326	\$5.52
6	106	5+5	\$7,350	1,589	\$3.30
7	201	1+1	\$2,300	402	\$5.22
8	202	1+1	\$2,450	526	\$4.28
9	203*	2+1	\$493	682	\$0.72
10	204	Studio	\$1,950	326	\$5.52
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12	206	5+5	\$7,350	1,589	\$3.30
13	301	1+1	\$2,300	402	\$5.22
14	302	Studio	\$1,850	312	\$5.45
15	303	5+4	\$7,000	1,534	\$3.26
16	304	5+5	\$7,350	1,589	\$3.30
17	401	1+1	\$2,300	402	\$5.22
18	402	Studio	\$1,850	312	\$5.45
19	403	5+4	\$7,000	1,534	\$3.26
20	404	5+5	\$7,350	1,589	\$3.30
Totals:			\$71,182	15,376	
Averages:			\$3,559.10	769	\$4.88

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AREA MAP



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WALK SCORE



Walker's Paradise

Daily errands do not require a car.



Excellent Transit

Transit is convenient for most trips.



Bikeable

Some hills, some bike lanes.

About this Location

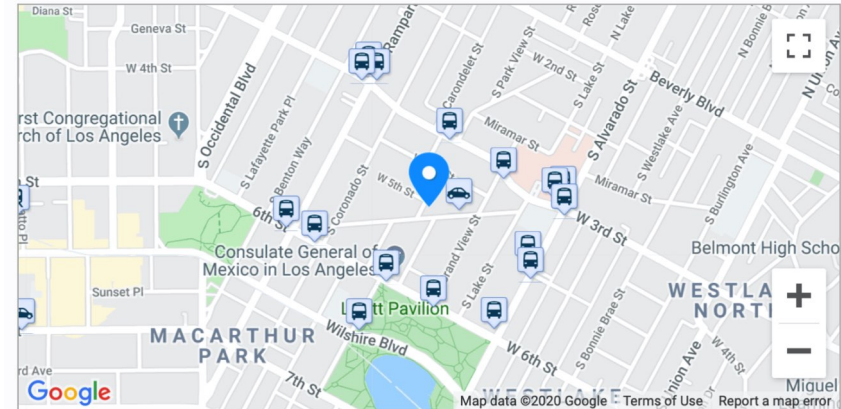
2347 Ocean View Avenue has a Walk Score of 92 out of 100. This location is a Walker's Paradise so daily errands do not require a car. 2347 Ocean View Avenue is a 17 minute walk from the Metro Purple Line and the Metro Red Line at the Wilshire / Vermont Station stop. This location is in the MacArthur Park neighborhood in Los Angeles. Nearby parks include Parkview Playground and MacArthur Park.

<https://www.walkscore.com/score/2347-ocean-view-ave-los-angeles-ca-90057>



Excellent Transit

2347 Ocean View Avenue has excellent transit which means transit is convenient for most trips. Car sharing is available from RelayRides and Zipcar.



Rail lines:

Metro Purple Line (805)	0.5 mi	Metro Red Line (802)	0.5 mi
Metro Blue Line (801)	1.4 mi	Metro Expo Line (806)	1.4 mi

Bus lines:

16/316 Metro Local Line	0.1 mi	603 Metro Local Line	0.2 mi
18 Metro Local Line	0.2 mi	200 Metro Local Line	0.2 mi
481 El Monte Station - Down...	0.3 mi	51/52/352 Metro Local Line	0.8 mi
720 Metro Rapid Line	0.8 mi	201 Metro Local Line	0.8 mi

“Co-living’ is the new ‘having roommates’ - with an app”

What is old is new again in American cities. People are living with strangers to save money and maintain a higher standard of living than they might enjoy on their own. This time they’re calling it “co-living.”

This particular brand of housing involves renting private bedrooms in dorm-like buildings where living rooms, kitchens, and even bathrooms are shared. This is very similar to the much less splashy trend of “having roommates,” though there are some key differences.

In co-living situations, utilities and WiFi are included, as are a number of amenities, such as house cleaning services and catered parties. These units are often furnished and don’t require long leases, while repairs and billing are handled through an app. Co-living companies, for now, are mostly opening spaces in cities with a significant number of tech workers, and they frequently mention the words “community” and “technology” in their ad copy.

“It’s about keeping the good parts of having roommates and getting rid of as many annoyances as possible,” Brad Hargreaves, the CEO of the co-living company Common, told Recode. “People had roommates but were running into lots of challenges that smart design and technology can solve.”

<https://www.vox.com/recode/2019/5/29/18637898/coliving-shared-housing-welive-roommates-common-quarters>

What is co-living?

Co-living is a modern form of shared housing for like-minded people to live, work and play together. Fully furnished, specially-designed living spaces create an inspiring environment for people to interact and share experiences.

Is co-living for me?

Co-living is for people who value a community alongside individuality.

Residents unite around a common interest of wanting to learn and grow from the people they surround themselves with. They also value the positive environmental impact of sharing resources and costs to reduce waste.

Co-living is perfect for those relocating for a new job, studying for a degree, working remotely, starting a new company, or getting to know a new city.

Young professionals, entrepreneurs, artists, interns, students, travelers, remote workers and many more benefit from a flexible and furnished lifestyle ripe with advantages for themselves, their community and the planet.

The perfect blend of community,
convenience, comfort and cost-saving

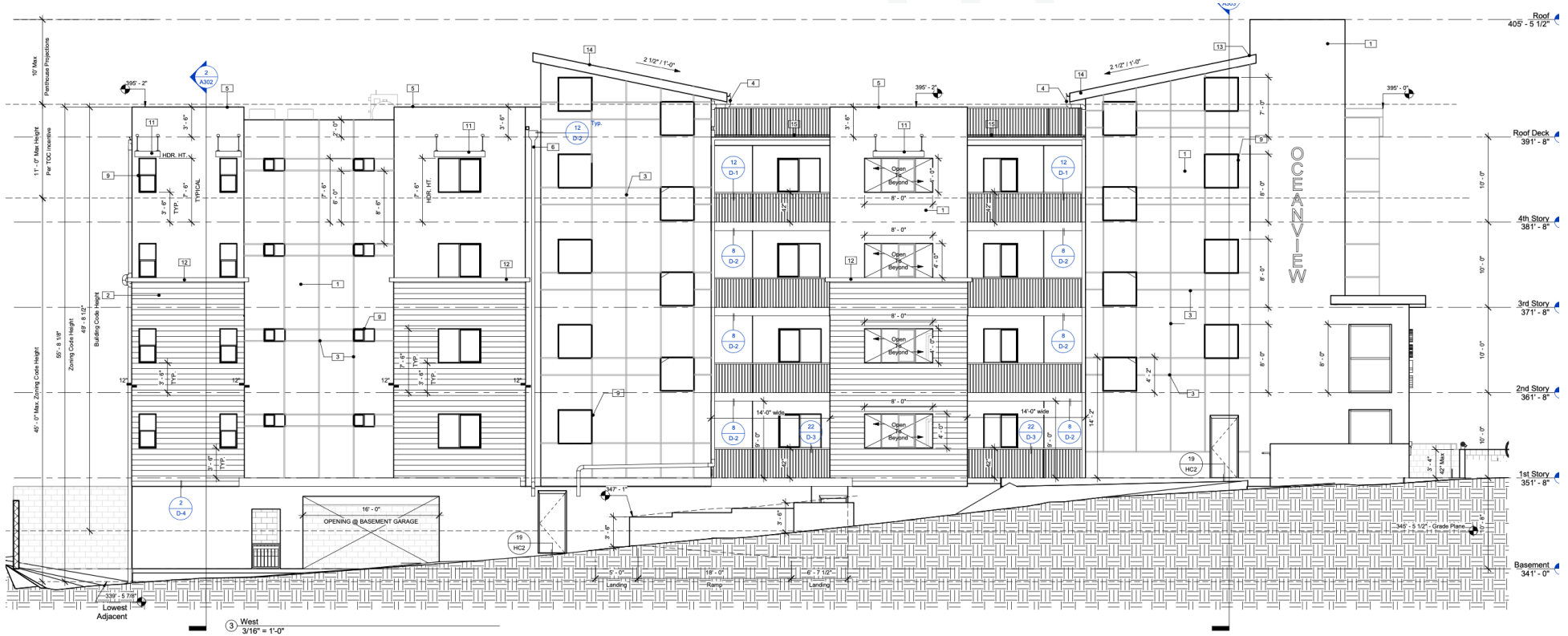
<https://coliving.com/what-is-coliving>

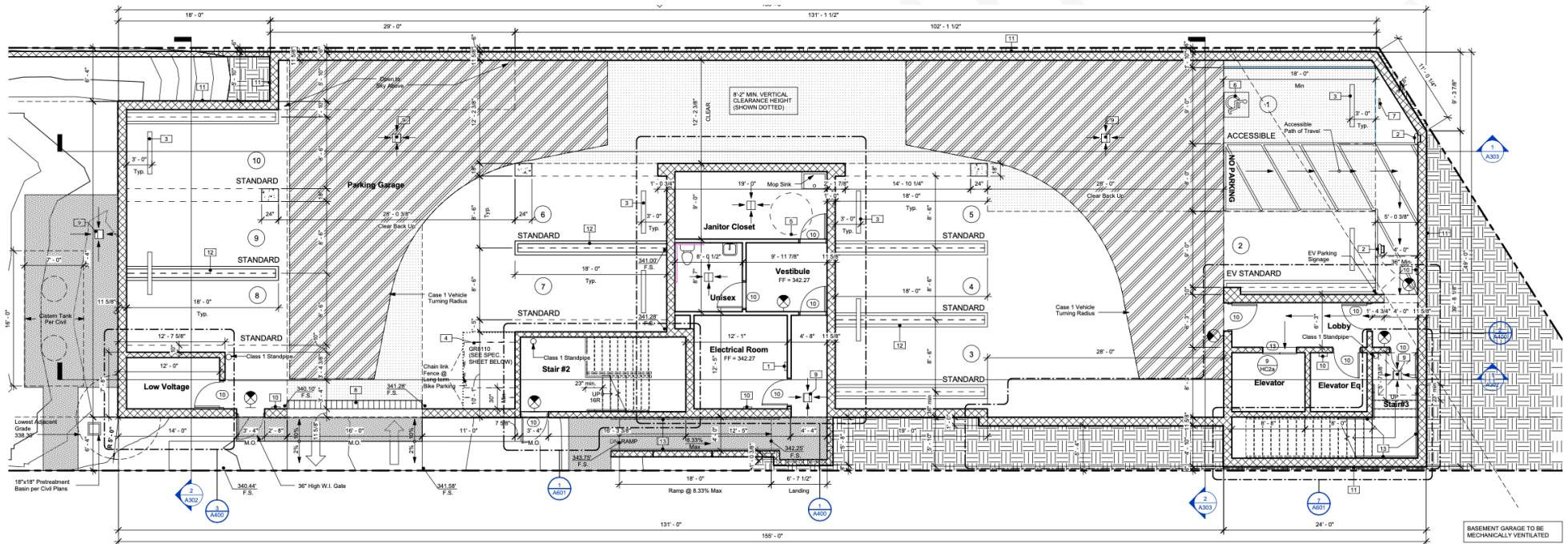
Co-living is a new way for people to live in cities, focused on community and convenience.

<https://dictionary.cambridge.org/dictionary/english/co-living>

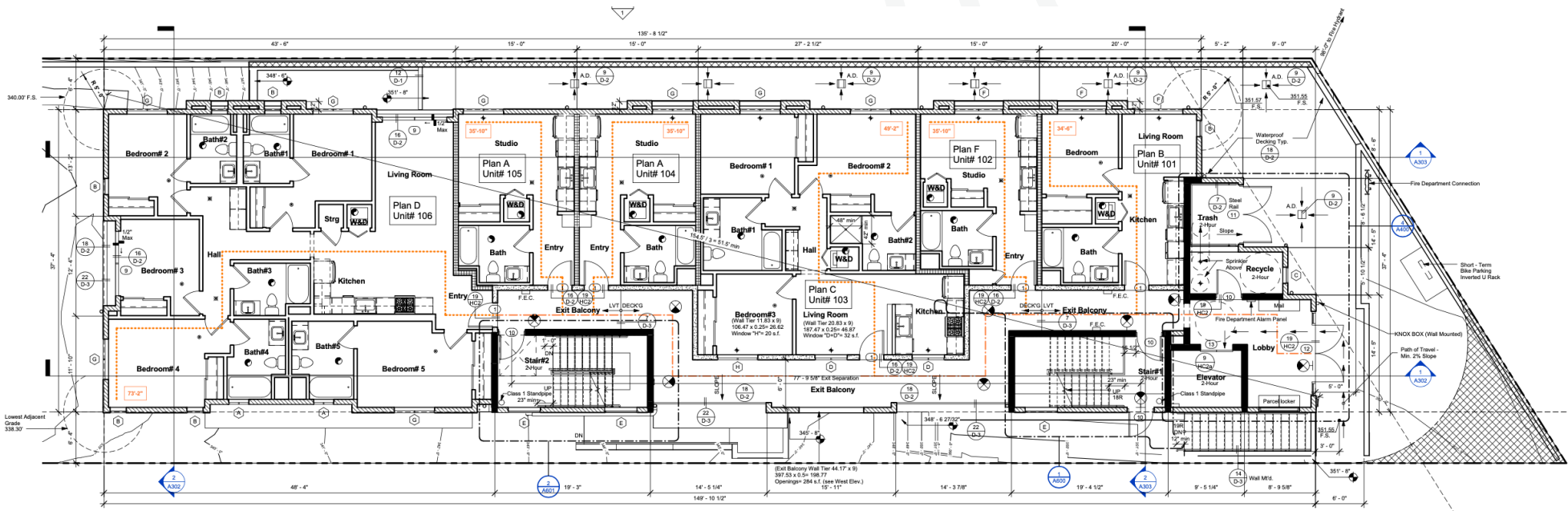
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ELEVATIONS

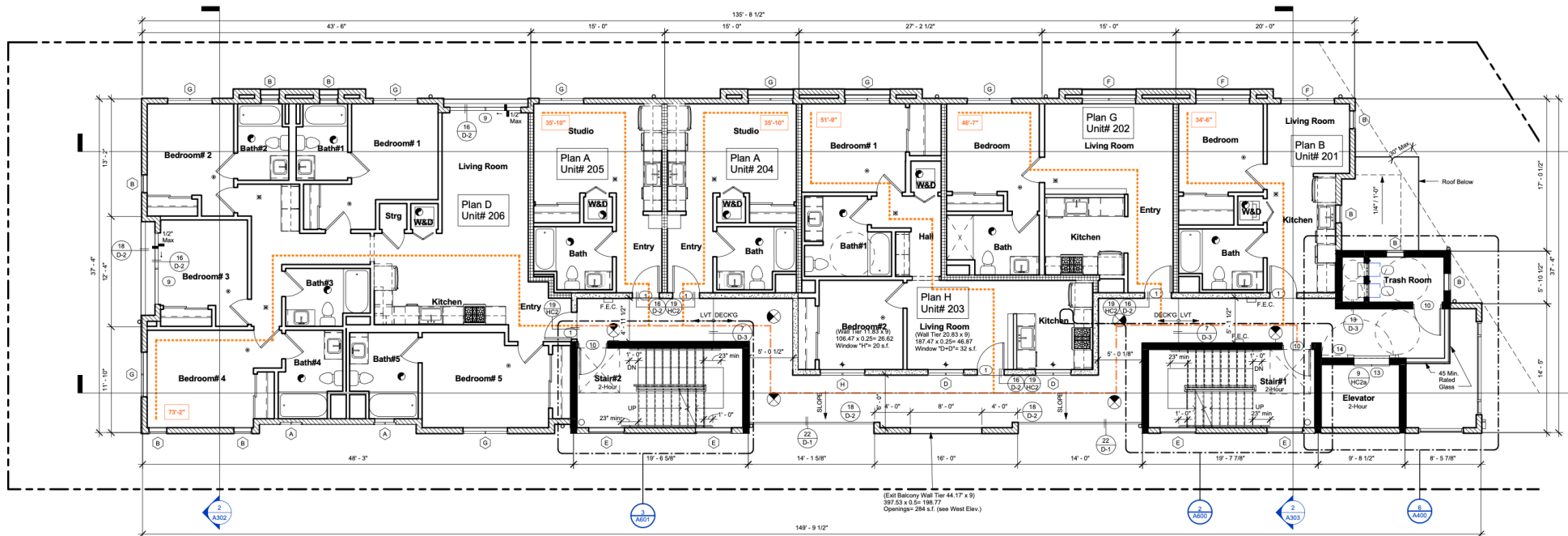




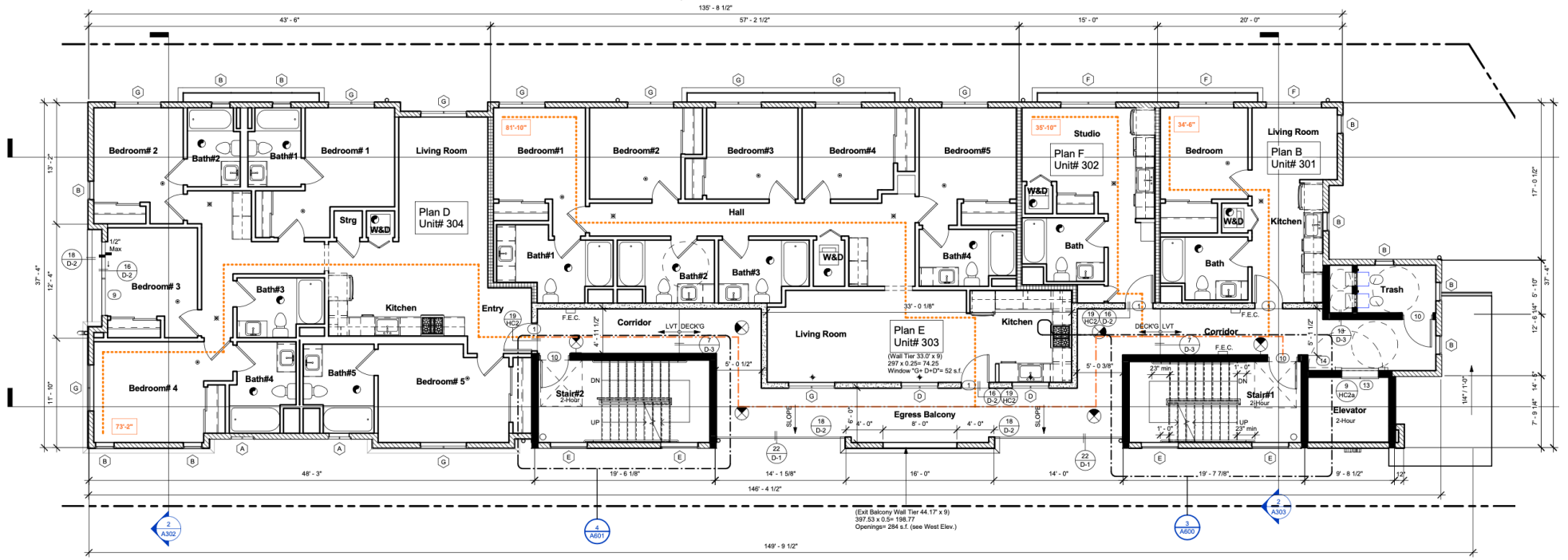
Basement Garage



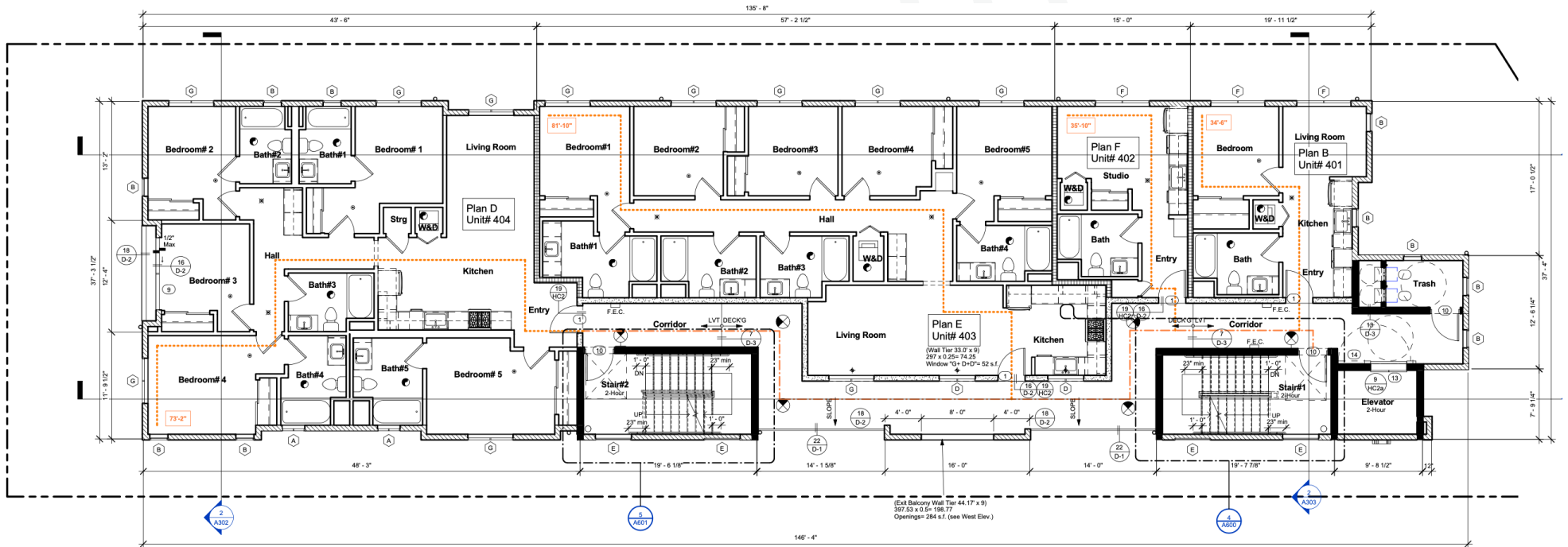
1st Story Floor Plan



2nd Story Floor Plan



3rd Story Floor Plan



4th Story Floor Plan

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PHOTOS



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Dario Svidler grew up with Real Estate all around him. Dario's father, a Structural Engineer and practicing General Contractor, and his mother, an Architect, would take Dario to their job-sites all throughout his childhood.

With experience in all facets of the Construction and Real Estate Businesses, ranging from Commercial and Industrial to all types of Residential, Dario has sold in excess of \$300 million in Real Estate and is well on his way to doubling that number.

Dario's talent for finding Value-Add Properties has made him an indispensable asset to a select group of Clients and Investors looking to add higher-yielding properties to their portfolios.

Dario is a member of the Real Estate and Construction Division of the Jewish Federation and an alumnus of the American Jewish University.

About Compass Commercial

Commercial Investment Services

At Compass Commercial, our focus is to provide clients with comprehensive and superior, trustworthy services. This full spectrum of value-added services, from market research to ongoing advisory services, is offered to all commercial property types including multi-family, office, retail, industrial, land and development investments. Our services go much further than purchasing or selling an asset. Working with clients, we identify their real estate investment goals and work side by side to build a strategic real estate investment plan.

Our Services

The following outlines the distinctive platform of transaction and consultative services we offer our clients:

Acquisitions-Commercial Properties

We specialize in identifying underperforming investment opportunities. We provide accurate and reliable evaluation of an asset's performance relative to other real estate and non-real estate investment alternatives. Using our financial analysis, investment alternatives are scrutinized for projected cash flow, residual values at risk.

Dispositions-Commercial Properties

Maximizing an asset's value by developing individualized marketing plans is our area of expertise.

Commercial Leasing Services

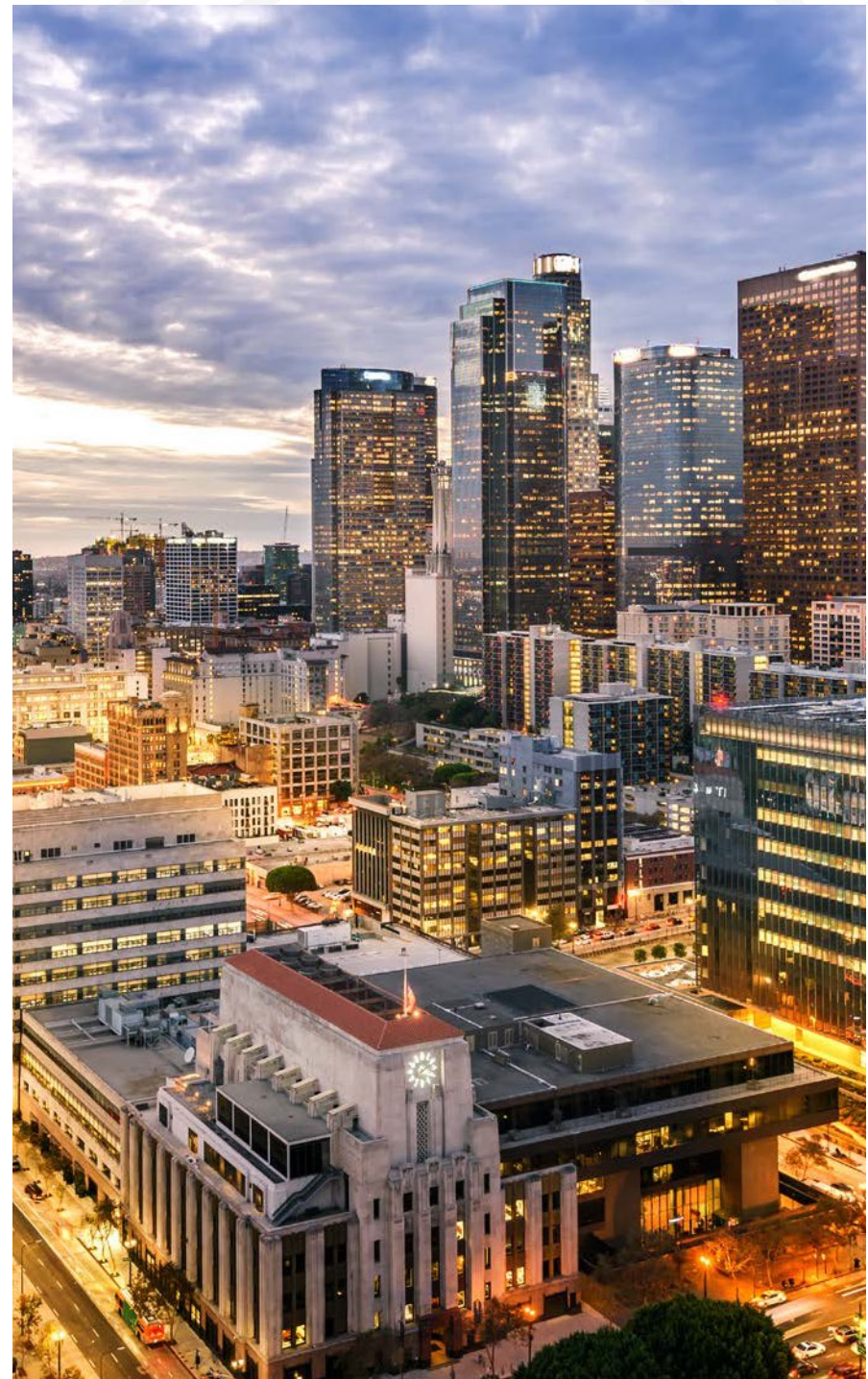
We specialize in office, retail, and creative space.

Advisory Services

Asset management - We provide a comprehensive real estate investment analysis to maximize the investment return by determining if the asset should be sold, refinanced, renovated, or held.

Market Research

We have access to the latest commercial real estate information and trends that are essential in making informed decisions. This includes researching and analyzing competitive properties, prevailing market conditions, and building occupancy.



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The Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Compass Commercial or the owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the subject property described herein.

The owner and Compass Commercial expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offer to purchase the subject property and/or to terminate discussions with any party at any time with or without notice. The owner shall have no legal commitment or obligation to any interested party reviewing the Offering or making an offer to purchase the subject property unless a written agreement for the purchase of the subject property has been fully executed and delivered by the owner and such party and any conditions to the owner's obligations there under have been satisfied or waived and then only to the extent expressly provided for therein. Compass Commercial is not authorized to make any representations or agreements on behalf of the owner.



**For more information please contact
our exclusive sales agent:**

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