

The Colliers logo is a blue rectangle with the word "Colliers" in white serif font. Below the text are three horizontal stripes in red, yellow, and blue.

Ghobadi Multifamily Investment Team

Multifamily - Under Construction Offering **Memorandum**

708-712 New Depot Street, Los Angeles, CA 90012

Our Mission

“Our mission is to provide our multifamily clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals, with expertise in the San Fernando Valley and Tri-Cities markets, aims to maximize returns while safeguarding the best interests of our clients.”



Team Website



Team Video



Exclusive Advisors



Reza Ghobadi
Executive Vice
President



Jared Papazian
Associate Vice
President



Tony Sameyah
Associate



Blake Jauregui
Associate



Jim Jacobsen
Client Services
Specialist

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.



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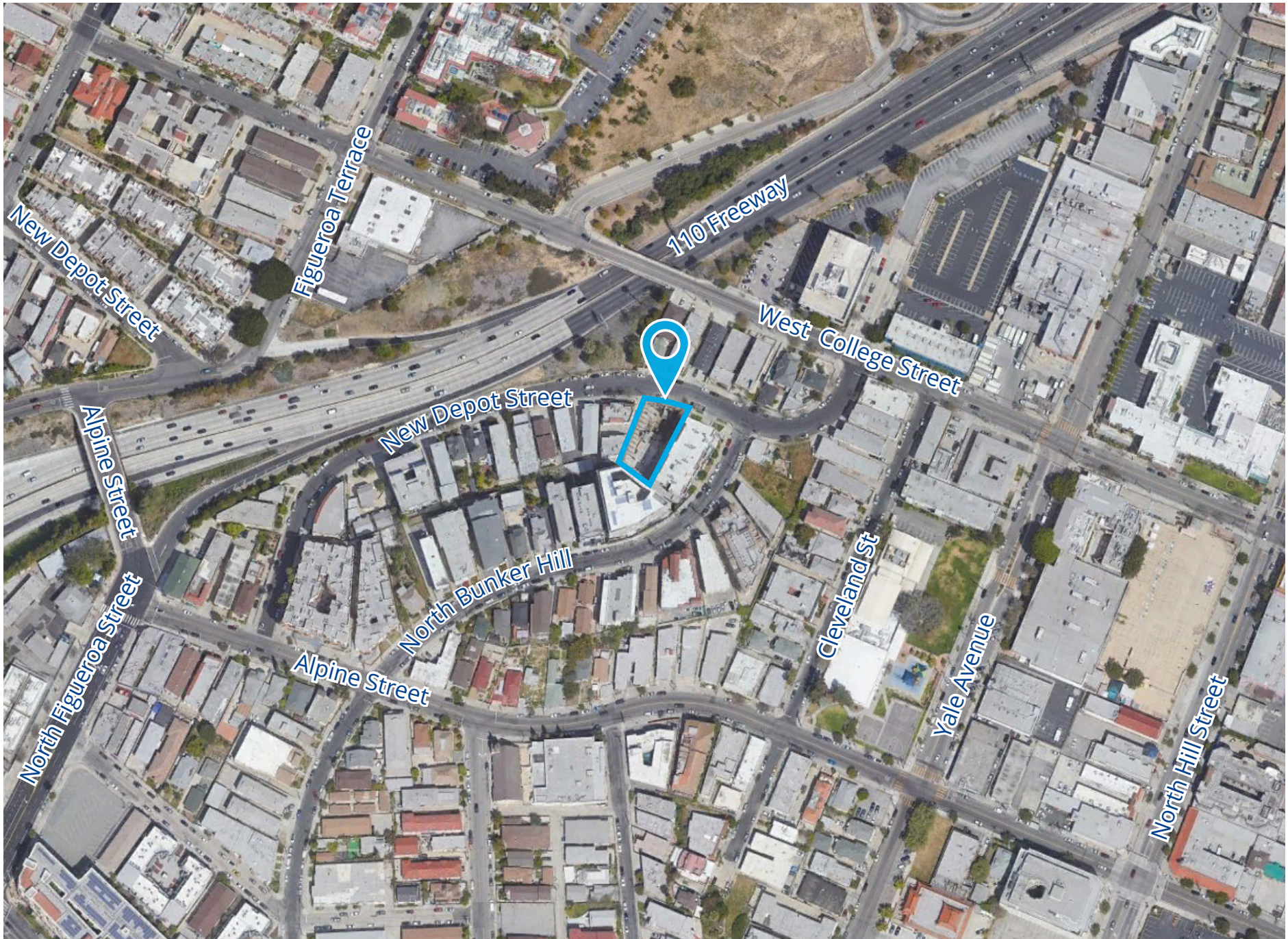
04 Property Profile

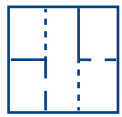
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16 Area Overview



Property Profile





Property Overview

708-712 New Depot Street, Los Angeles, CA 90012

- **Price: \$6,450,000**
- Currently Under Construction
- Progress: Two Levels of Framing Work
- Plans in Place to Build 33 Apartment Units
- Unit Mix: (21) 1 bed/1 bath and (12) 2 bed/2 bath
- Three Units to be Dedicated to Very Low Income
- 6-Story Building
- Parking: 36 Spaces, Two Level Type I-A Subterranean
- LAR4 Zoning
- TOC Tier 3
- Lot: 9,506 Square Feet
- Gross Floor Area: 27,757 Square Feet
- Net Residential Area: 23,090 Square Feet
- APN: 5407-007-047

Contact Agent for More Information

Opportunity to purchase the adjacent completed apartment building at 849 North Bunker Hill Avenue, Los Angeles, CA 90012

Price	\$16,500,000
Year Built	2022
Units	37
Price/Unit	\$445,946
Rentable Square Feet	30,660
Price/RSF	\$538.16
Lot Size (SF)	12,197
Zoning	LAR4-1
APN	5407-007-047
Cap Rate	4.06%
GRM	16.11
Pro Forma Cap Rate	4.57%
Pro Forma GRM	14.82

Aerial Video

Click Here

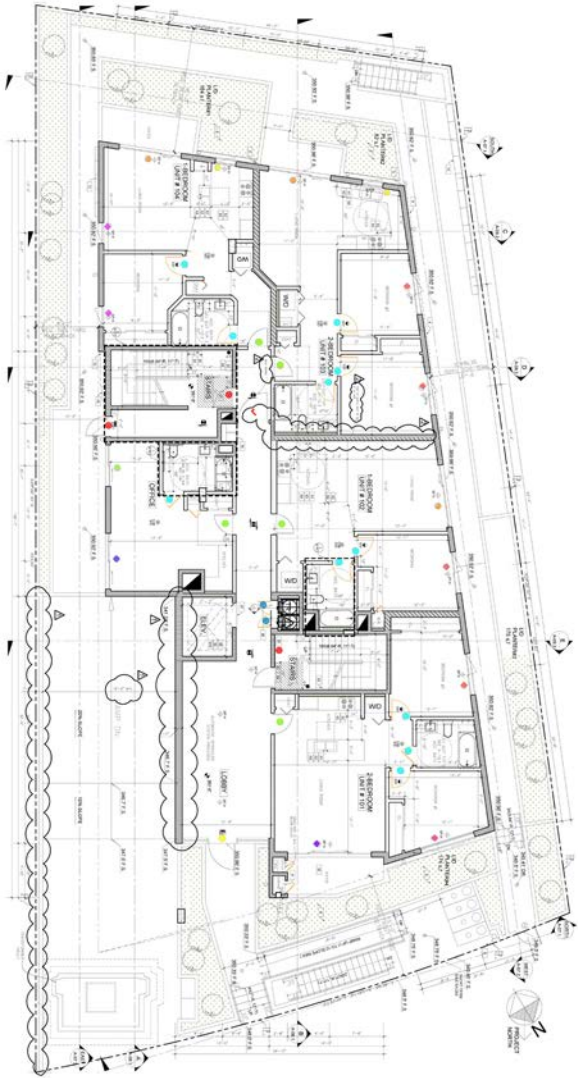


Property Photo

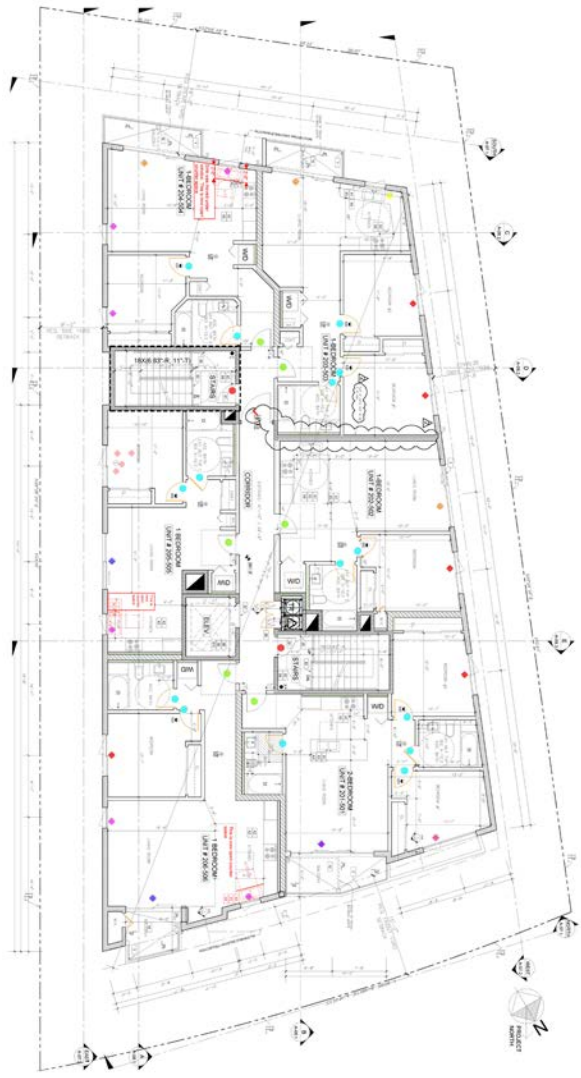


Floor Plans

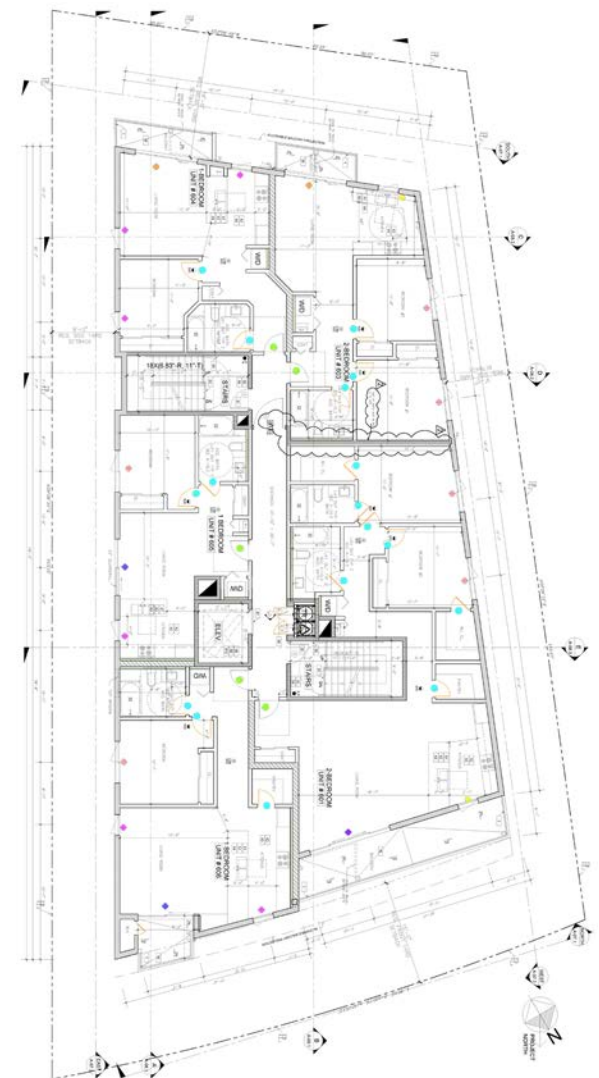
1ST FLOOR



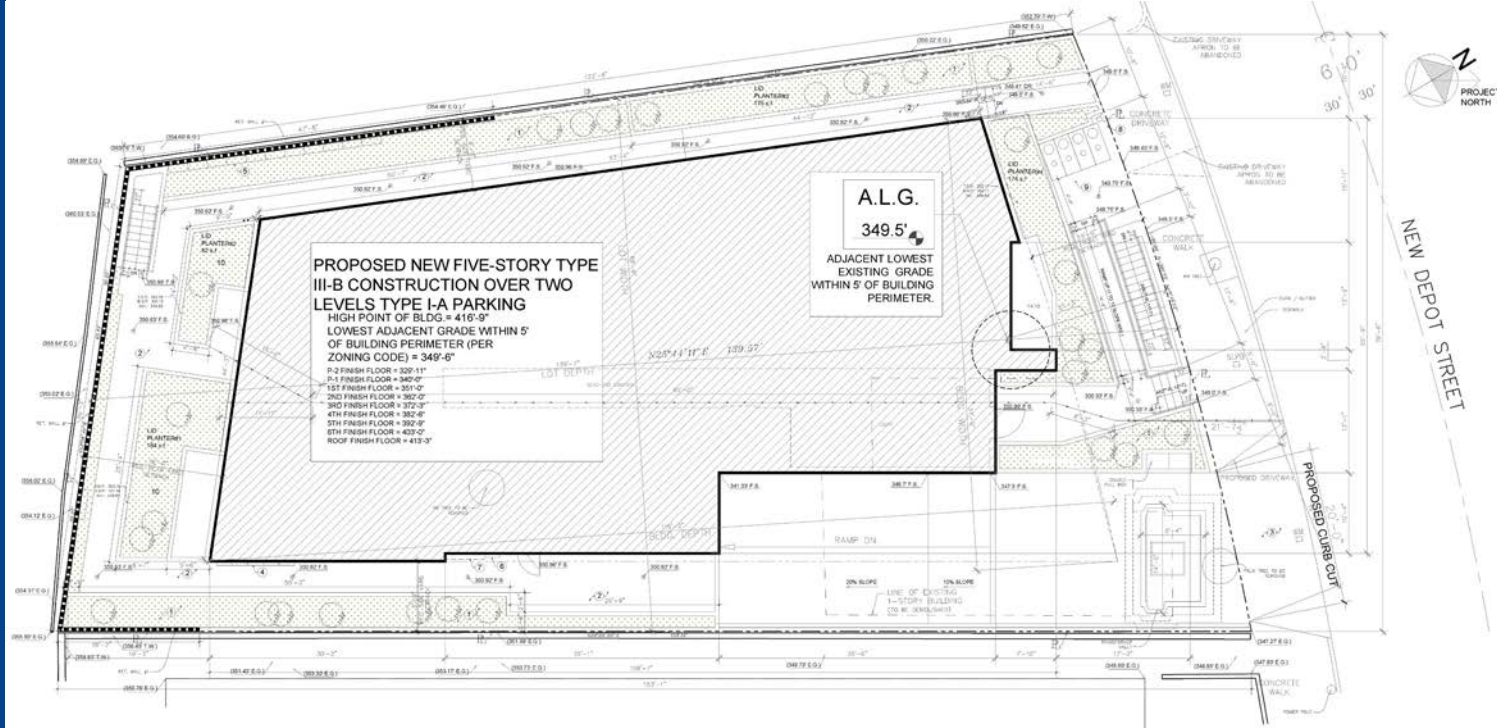
2ND - 5TH FLOORS



6TH FLOOR



SITE PLAN



FRONT ELEVATION



WEST ELEVATION



Market **Context**

Rent Comparables



300 North Beaudry Avenue, Los Angeles, CA

Year Built: 2022

Units: 1,150

Type: Studio

Rent: \$2,395

SF: 481



100 South Grand Avenue, Los Angeles, CA

Year Built: 2022

Units: 436

Type: Studio

Rent: \$2,900

SF: 436



1027 Wilshire Boulevard, Los Angeles, CA

Year Built: 2021

Units: 376

Type: Studio

Rent: \$2,930

SF: 376



801 South Hope Street, Los Angeles, CA

Year Built: 2012

Units: 290

Type: 1 Bed + 1 Bath

Rent: \$2,710

SF: 816



300 North Beaudry Avenue, Los Angeles, CA

Year Built: 2022

Units: 1,150

Type: 1 Bed + 1 Bath

Rent: \$2,870

SF: 590



1027 Wilshire Boulevard, Los Angeles, CA

Year Built: 2021

Units: 376

Type: 1 Bed + 1 Bath

Rent: \$2,980

SF: 670

Rent Comparables



100 South Grand Avenue, Los Angeles, CA

Year Built: 2021

Units: 376

Type: 1 Bed + 1 Bath

Rent: \$3,395

SF: 700



354 South Spring Street, Los Angeles, CA

Year Built: 2020

Units: 188

Type: 3 Bed + 1 Bath

Rent: \$3,300

SF: 900



1037 Wilshire Boulevard, Los Angeles, CA

Year Built: 2021

Units: 376

Type: 2 Bed + 2 Bath

Rent: \$3,560

SF: 850



300 North Beaudry Avenue, Los Angeles, CA

Year Built: 2022

Units: 1150

Type: 2 Bed + 2 Bath

Rent: \$3,360

SF: 941



801 South Hope Street, Los Angeles, CA

Year Built: 2012

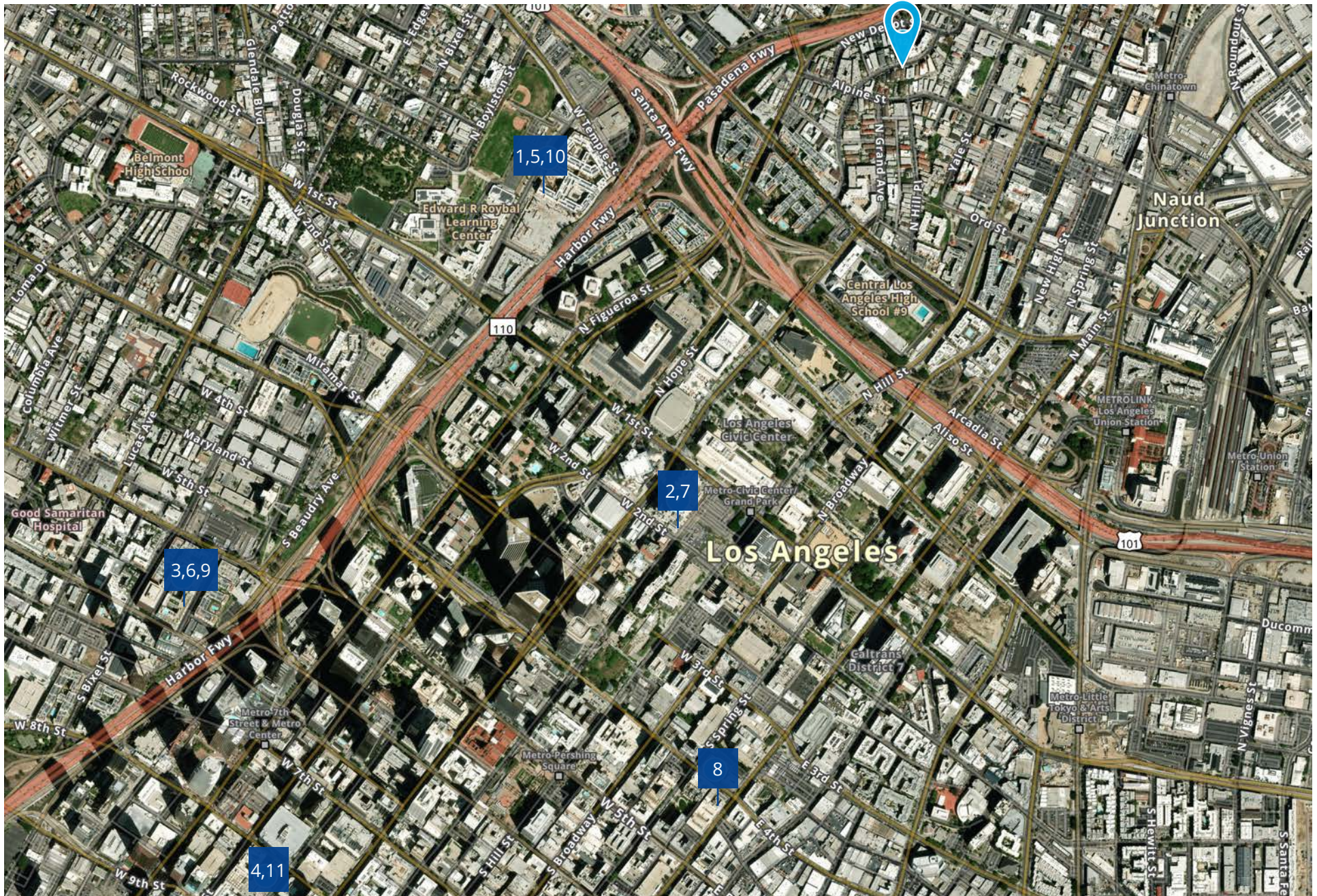
Units: 290

Type: 2 Bed + 2 Bath

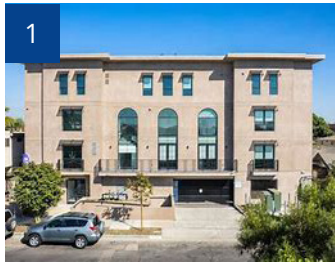
Rent: \$3,746

SF: 1,135

Rent Comparables



Sale Comparables



1

552 Hobart Boulevard, Los Angeles, CA 90004

Price: \$13,700,000

Year Built: 2021

Building SF: 27,153

\$/Unit: \$526,923

GRM: 15.88

Units: 26

\$/SF: \$504.55

Cap Rate: 4.01%

Sale Date: 10/18/2022



2

330 Westlake Ave, Los Angeles, CA 90026

Price: \$137,750,000

Year Built: 2020

Building SF: 201,508

\$/Unit: \$688,750

GRM: N/A

Units: 200

\$/SF: \$683.60

Cap Rate: N/A

Sale Date: 6/6/2022



3

178-180 Alexandria Ave, Los Angeles, CA 90004

Price: \$7,000,000

Year Built: 2020

Building SF: 14,000

\$/Unit: \$500,000

GRM: 16.2

Units: 14

\$/SF: \$500.00

Cap Rate: 4.00%

Sale Date: 5/18/2022



4

950 3rd Street, Los Angeles, CA 90013

Price: \$155,500,000

Year Built: 2019

Building SF: 535,949

\$/Unit: \$658,898

GRM: N/A

Units: 472

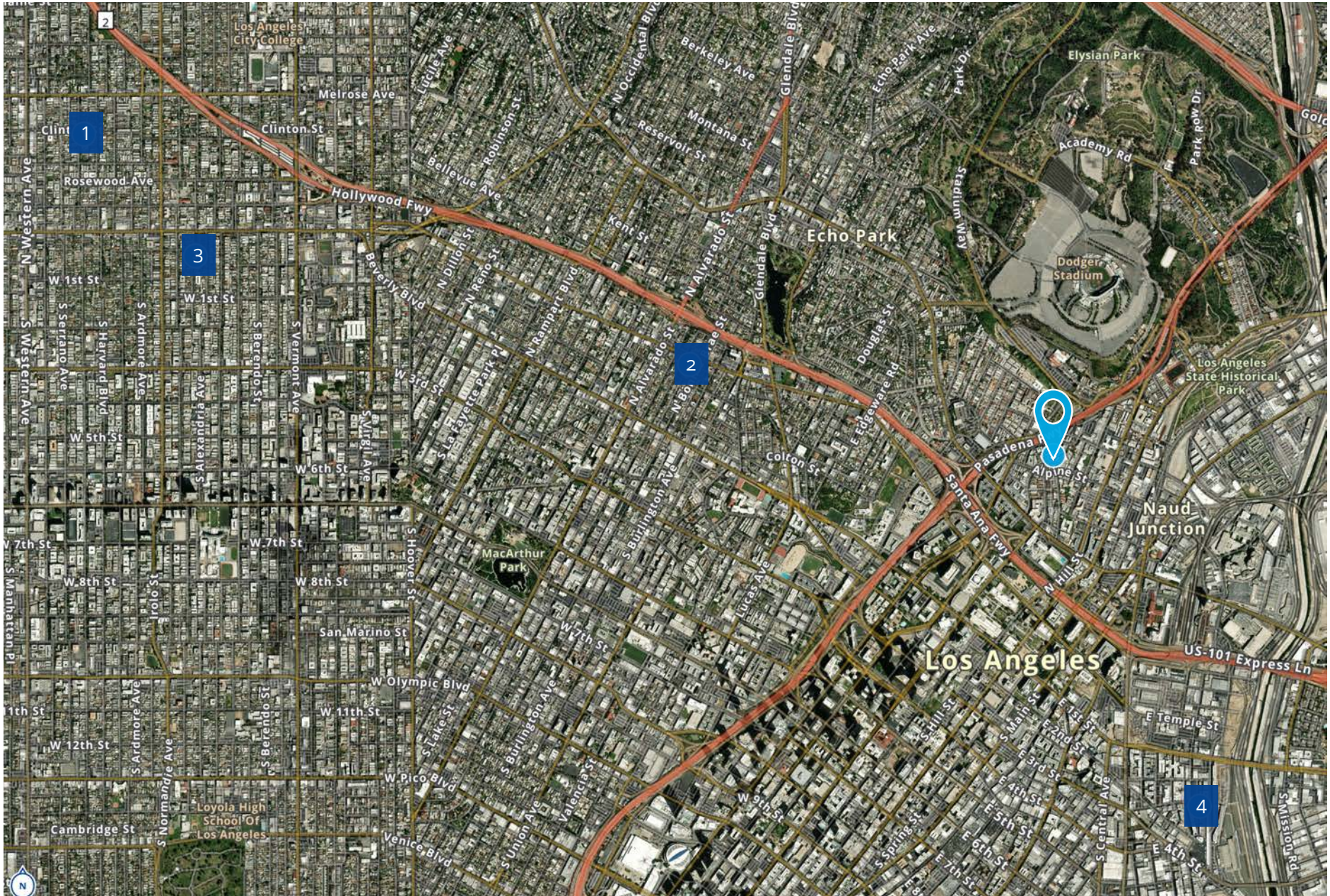
\$/SF: \$580.28

Cap Rate: N/A

Sale Date: 9/15/2022



Sale Comparables



Area Overview



Location Overview



There are numerous nicknames for Los Angeles, just as there are various vibes within this sprawling city. Between rugged mountains and sandy shorelines, a laid-back surf culture and a high-powered commercial district, and food trucks and some of the world’s top-rated, five-star restaurants, Los Angeles features diversity in every aspect possible. Somehow, all of the pieces of this city fit together seamlessly, making Los Angeles the unique destination we know and love. From Rodeo Drive and Beverly Hills to Hollywood and Chinatown, there is the perfect neighborhood for everyone in Los Angeles. From celebrity sightings to unbeatable shopping destinations, Los Angeles is hard to beat. Enjoy a hike in the Santa Monica Mountains, Griffith Park, or Topanga State Park, enjoy the famous entertainment at Universal Studios Hollywood, see the stars along the legendary Hollywood Walk of Fame, or stop in to the Los Angeles County Museum of Art.



Major Roads

110 Arroyo Seco Pkwy
1 min / 0.2 mi

101 Hollywood Fwy
3min / .7 mi



Transportation

Chinatown Station
13 min / .7 mi

Union Station
20 min / 1.0 mi



International Airports

Burbank (BUR)
23min / 16.0 mi

Los Angeles (LAX)
25 min / 16.0 mi

Demographics

Demographic Overview

	1 Mile	3 Miles	5 Miles
Population			
Total Population Est. 2022	42,095	434,525	1,139,716
Male	55.0%	52.3%	51.0%
Female	45.0%	47.7%	49.0%
Race & Ethnicity			
White	23.3%	21.8%	22.2%
Black	11.6%	6.6%	6.1%
American Indian/Alaska Native	1.3%	2.7%	2.5%
Asian	29.6%	18.6%	16.4%
Hawaiian/Pacific Islander	0.2%	0.1%	0.1%
Other	24.3%	36.5%	38.7%
Two or More Races	9.7%	13.7%	14.0%
Income			
Average Household Income	\$88,547	\$87,747	\$86,405
Median Household Income	\$57,188	\$55,891	\$55,918
Housing			
Median Housing Value	\$716,433	\$729,677	\$715,054
Owner Occupied	9.6%	16.2%	21.4%
Renter Occupied	90.4%	83.8%	78.6%

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Architecture/Engineering	363	2,417	5,100
Arts/Design/Ent./Sports/Media	1,579	16,490	37,052
Business/Financial	1,295	10,957	24,765
Community/Social Service	257	3,229	8,517
Computer/Mathematical	512	5,221	11,693
Education/Training/Library	654	7,381	20,707
Healthcare Practitioner/Technician	590	6,611	19,740
Legal	401	2,831	6,291
Life/Physical/Social Science	305	1,546	3,586
Management	1,657	18,238	43,965
Sales and Sales Related	1,745	19,561	50,174
Office/Administrative Support	465	14,256	37,910
Construction/Extraction	1,965	9,199	25,001



Rent Occupied

90.4% within a
1 mile radius of property



Household Growth

within a 3 mile radius is expected
to reach 2.6% by 2027



Population Growth

within a 3 mile radius is expected
to reach 1.3% by 2027



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