



501 Loma Dr., Los Angeles, CA 90017

Build **36±** Units (by TOC) on a **60 foot wide 8,332 SF Lot** - Currently a 7 Unit Building (2 Already Vacant)
MACARTHUR PARK

Get in touch

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501 Loma Drive Los Angeles, CA 90017

THE OFFERING

AT A GLANCE

\$1,750,000

Price

R4-1 Tier 3

Zoning

8,332.9 Sq Ft

Lot Size

7 Unit Building

Current Use

60 Feet

Width of Lot

2 Vacancies

Occupancy

20± Units

By Right

36± Units

By TOC

Within 0.5 Miles to:

Thai Food Express
Pacific Dining Car
Plan Check Kitchen
Food 4 Less
Rite Aid
Home Depot
Starbucks

Within 1 Mile to:

2 Metro Subway Stations
MacArthur Park
Langer's Deli
FIGat7th
Teragram Ballroom
24 Hour Fitness
LA Central Library

PROPERTY DESCRIPTION

MACARTHUR PARK

Presented for sale is a 7 Unit Apartment Building with tremendous redevelopment upside! Presented with two vacant units, this building features spacious 1+1 units with 7 private garages. Being on a sloped lot, behind the street-facing garages and across from the Rampart LAPD Station, this lot enjoys the calmer feel while being in the middle of everything.

Just a short walk to Food4Less, Rite Aid, Home Depot, Plan Check Kitchen+Bar, and under a 15 minute walk to the Metro Subway Station, you would be hard-pressed to find a more pedestrian friendly neighborhood.

The 60 foot wide lot allows for a far greater parking density and design choices.



PROPERTY ABSTRACT

Purchase Price	\$1,750,000	
Lot Size	8,333 SF	\$210/SF
Zoning	R4-1	TOC Tier 3
By Right	20.83	/400
W/TOC	35.41	Tier 3
Potential Unit Count	36	Rounded Up

Unit Count	36	\$48,611/door
Average Size / Unit	531	
Total Livable SF	19,100	
Common Area SF	1,433	7.5%
Total Building SF	20,533	
Proposed FAR	2.46:1	

Currently On Site	7 Units	2 of those Vacant
Relocation	\$20,000	/Tenant (5 total)
Demolition	\$50,000	
Total Cost to Scrape	\$150,000	

ESTIMATED CONSTRUCTION COSTS

Hard Costs	\$6,309,750	\$300 PSF
Soft Costs	\$513,313	\$25 PSF
Total Soft/Hard/Relo Costs	\$6,823,063	\$332 PSF
Financing Cost	\$513,313	\$25 PSF
Sub-Total	\$7,336,375	\$357 PSF

TOTAL PROJECT COST \$9,086,375 \$443 PSF

\$252,399 Per Unit

ESTIMATED RENTAL

Gross Income	\$808,800	
Operating Expenses	\$222,420	27.5%
Net Income	\$586,380	
GRM to Cost	11.23	
Return on Cost	6.45%	
Re-Sale	\$12,344,842	\$342,912 per Unit
CAP	4.75%	\$601 PPSF
GRM	15.26	
Return on Sale	\$3,258,467	

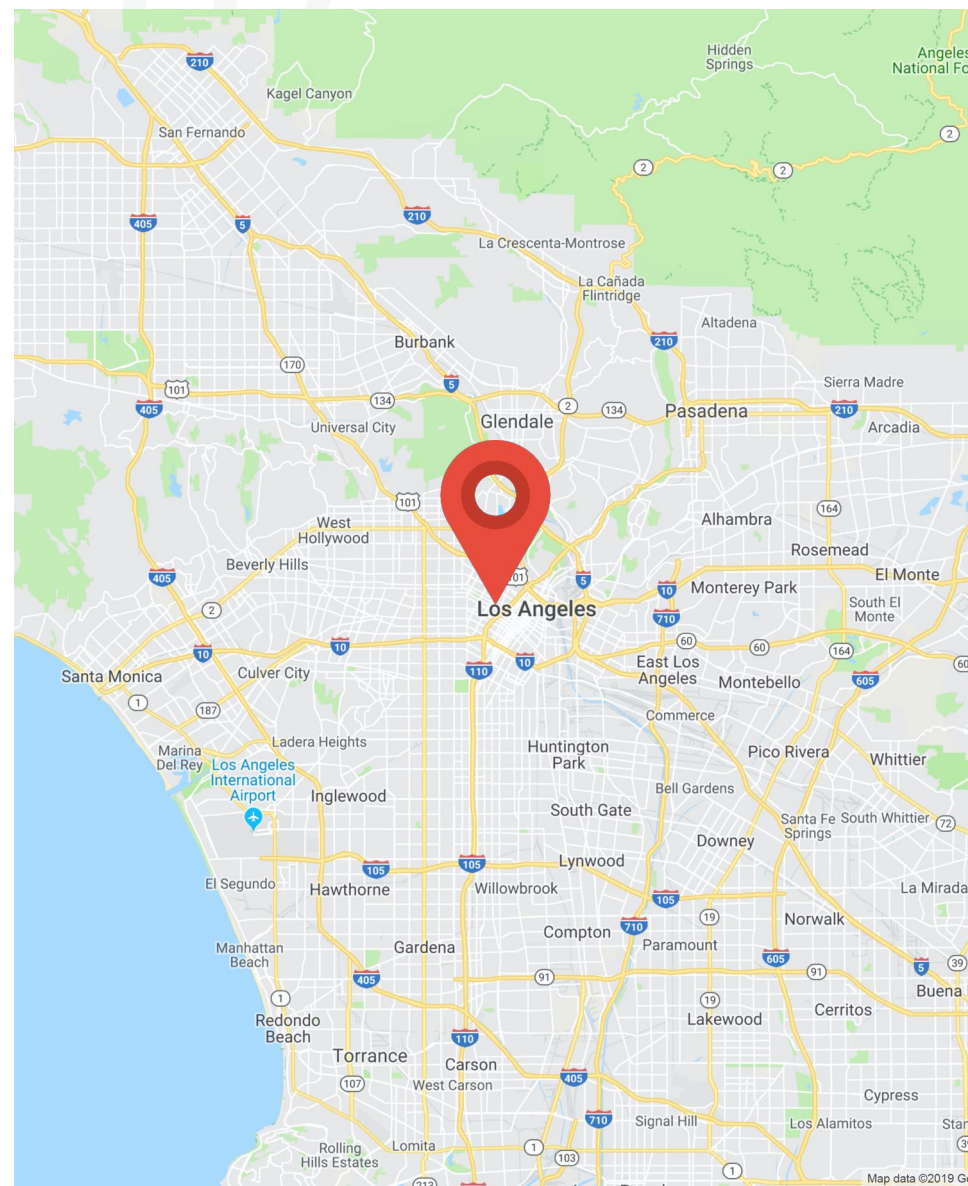
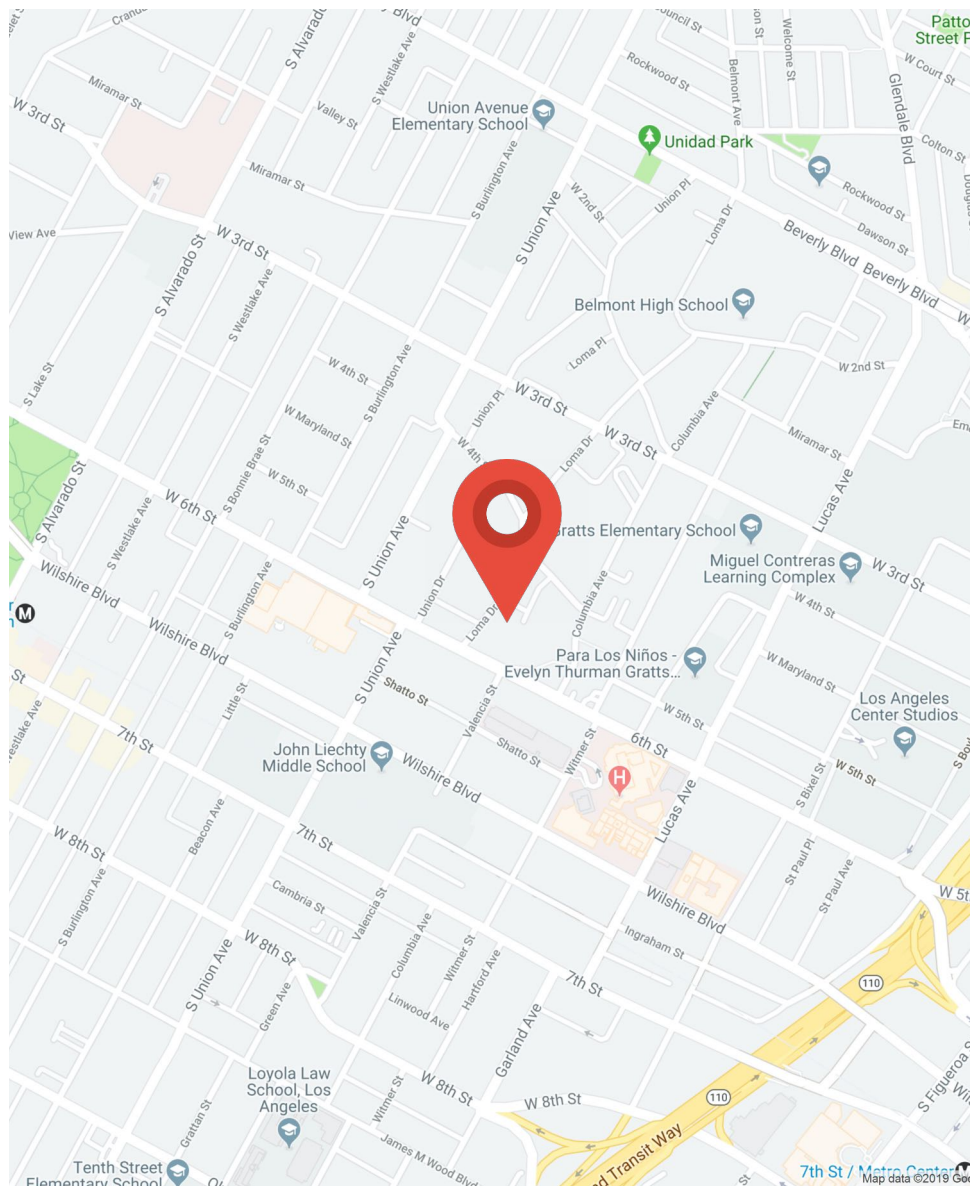
MIX	COUNT	RENT	GROSS	AVG SF	PSF	TOTAL SF
Studio	18	\$1,850	\$33,300	450	\$4.11	8,100
1+1	14	\$2,250	\$31,500	650	\$3.46	9,100
Low Income	4	\$650	\$2,600	475	\$1.37	1,900
Total Units	36		\$67,400	Average Size 531		19,100

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.

UNIT	STATUS	RENT
1	RENTED	\$1,392
2	RENTED	\$939.56
3	RENTED	\$862.56
4	RENTED	\$888.58
5	VACANT	N/A
6	RENTED	\$789.00
7	VACANT	N/A

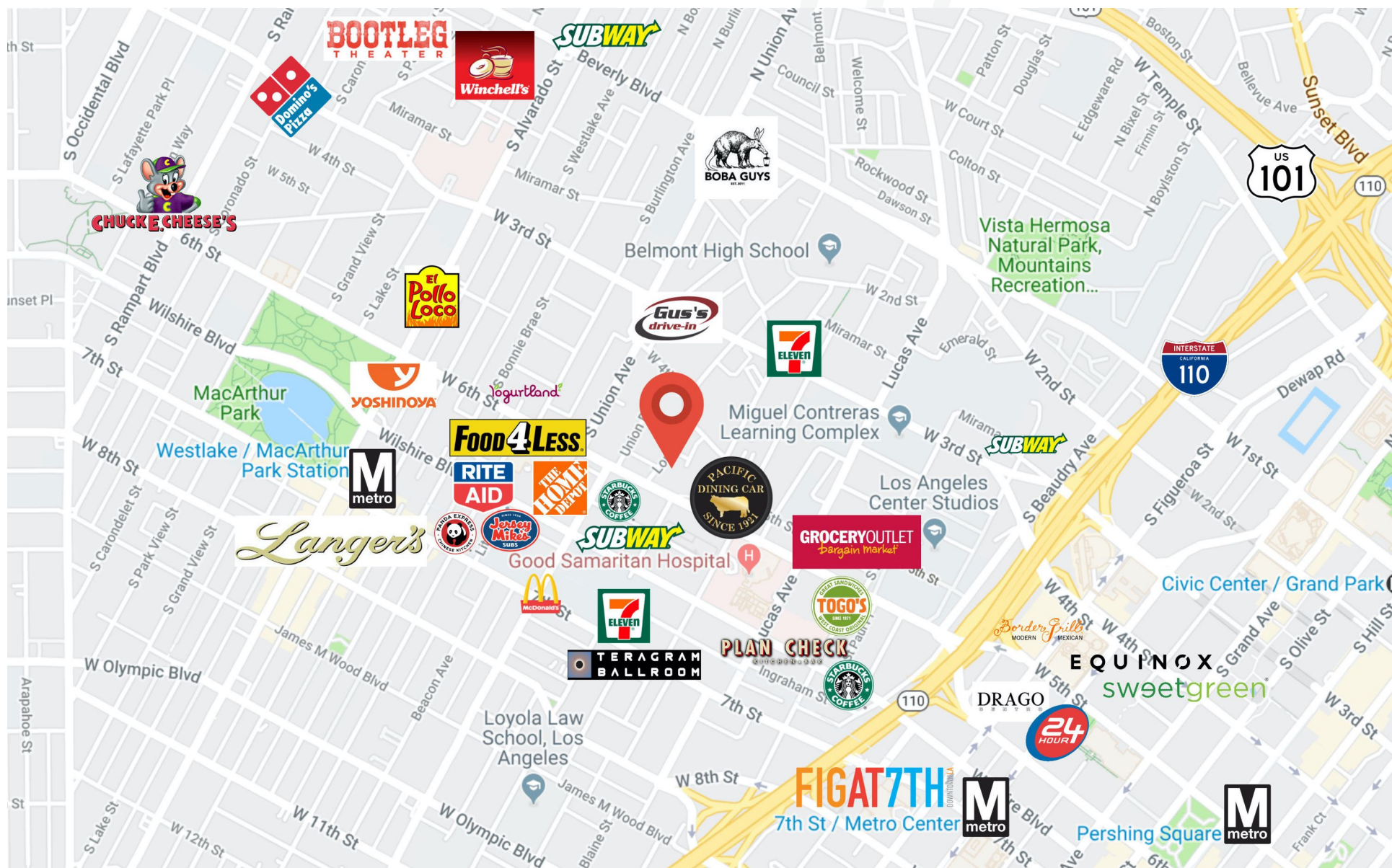


501 Loma Dr.



501 Loma Dr.

AREA MAP





Walk Score
92

Walker's Paradise

Daily errands do not require a car.

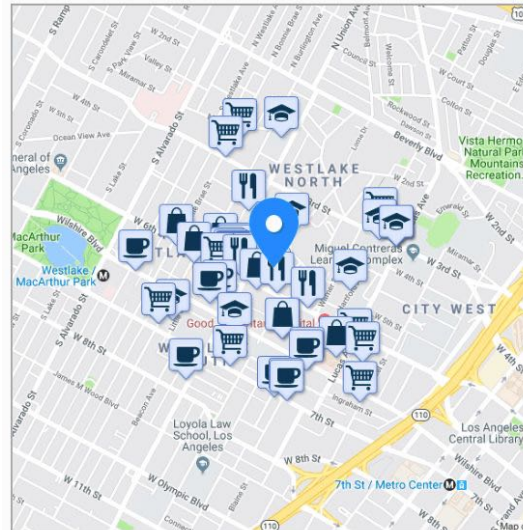
Transit Score
90

Rider's Paradise

World-class public transportation.

Bike Score
53

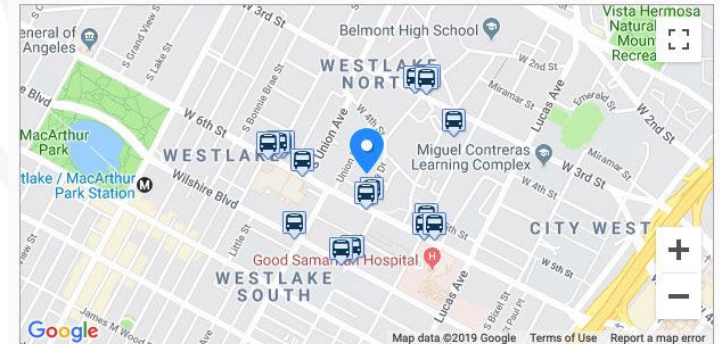
Bikeable



Transit Score
90

Rider's Paradise

501 Loma Drive is a Rider's Paradise which means world-class public transportation. Car sharing is available from RelayRides and Zipcar.



Rail lines:

Metro Blue Line (801)	0.8 mi	Metro Expo Line (806)	0.8 mi
Metro Purple Line (805)	0.8 mi	Metro Red Line (802)	0.8 mi

Bus lines:

18 Metro Local Line	0.1 mi	DASH Pico Union/Echo Park	0.1 mi
720 Metro Rapid Line	0.2 mi	20 Metro Local Line	0.2 mi
487 Metro Express Line	0.2 mi	DASH Downtown E	0.2 mi
16 Metro Local Line	0.2 mi		

About this Location

501 Loma Drive has a Walk Score of 92 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

501 Loma Drive is a 12 minute walk from the Metro Purple Line (805) and the Metro Red Line (802) at the Westlake / MacArthur Park Station stop.

This location is in the Westlake neighborhood in Los Angeles. Nearby parks include MacArthur Park, MacArthur Park, Los Angeles, CA and Parkview Playground.

<https://www.walkscore.com/score/501-loma-dr-los-angeles-ca-90017>



City of Los Angeles
Department of City Planning

10/28/2019
PARCEL PROFILE REPORT

PROPERTY ADDRESSES

501 S LOMA DR
503 S LOMA DR

ZIP CODES

90017

RECENT ACTIVITY

None

CASE NUMBERS

CPC-1994-212-CPU
CASE-789
ORD-171744-SA260
ORD-129279
ZA-19XX-789
ENV-2013-3392-CE

Address/Legal Information	
PIN Number	132A205 55
Lot/Parcel Area (Calculated)	8,332.9 (sq ft)
Thomas Brothers Grid	PAGE 634 - GRID D3
Assessor Parcel No. (APN)	5153006013
Tract	TR 5869
Map Reference	M B 63-55
Block	None
Lot	31
Arb (Lot Cut Reference)	None
Map Sheet	132A205
Jurisdictional Information	
Community Plan Area	Westlake
Area Planning Commission	Central
Neighborhood Council	Westlake North
Council District	CD 1 - Gilbert Cedillo
Census Tract #	2091.02
LADBS District Office	Los Angeles Metro
Planning and Zoning Information	
Special Notes	None
Zoning	R4-1
Zoning Information (ZI)	ZI-2374 LOS ANGELES STATE ENTERPRISE ZONE ZI-2452 Transit Priority Area in the City of Los Angeles ZI-2275 Westlake Recovery Redevelopment Project
General Plan Land Use	High Medium Residential
General Plan Note(s)	Yes
Hillside Area (Zoning Code)	No
Specific Plan Area	None
Subarea	None
Special Land Use / Zoning	None
Design Review Board	No
Historic Preservation Review	No
Historic Preservation Overlay Zone	None
Other Historic Designations	None
Other Historic Survey Information	None
Mills Act Contract	None
CDO: Community Design Overlay	None
CPIO: Community Plan Imp. Overlay	None
Subarea	None
CUGU: Clean Up-Green Up	None
HCRI: Hillside Construction Regulation	No
NSO: Neighborhood Stabilization Overlay	No
POD: Pedestrian Oriented Districts	None
RFA: Residential Floor Area District	None
RIO: River Implementation Overlay	No
SN: Sign District	No
Streetscape	No

Adaptive Reuse Incentive Area	None
Affordable Housing Linkage Fee	
Residential Market Area	Medium
Non-Residential Market Area	Medium
Transit Oriented Communities (TOC)	Tier 3
CRA - Community Redevelopment Agency	Westlake Recovery Redevelopment Project
Central City Parking	No
Downtown Parking	No
Building Line	None
500 Ft School Zone	No
500 Ft Park Zone	No

Assessor Information	
Assessor Parcel No. (APN)	5153006013
APN Area (Co. Public Works)*	0.190 (ac)
Use Code	0500 - Residential - Five or More Units or Apartments (Any Combination) - 4 Stories or Less
Assessed Land Val.	\$750,573
Assessed Improvement Val.	\$320,888
Last Owner Change	05/14/2019
Last Sale Amount	\$1,395,013
Tax Rate Area	12706
Deed Ref No. (City Clerk)	7-285
	667430
	4-797
	3197064
	1470249
	0439183

Building 1	
Year Built	1939
Building Class	D6
Number of Units	7
Number of Bedrooms	7
Number of Bathrooms	7
Building Square Footage	5,237.0 (sq ft)
Building 2	No data for building 2
Building 3	No data for building 3
Building 4	No data for building 4
Building 5	No data for building 5

Additional Information	
Airport Hazard	None
Coastal Zone	None
Farmland	Area Not Mapped
Urban Agriculture Incentive Zone	YES
Very High Fire Hazard Severity Zone	No
Fire District No. 1	No
Flood Zone	None
Watercourse	No
Hazardous Waste / Border Zone Properties	No
Methane Hazard Site	None
High Wind Velocity Areas	No
Special Grading Area (BOE Basic Grid Map A-13372)	Yes
Wells	None

Seismic Hazards	
Active Fault Near-Source Zone	

This report is subject to the terms and conditions as set forth on the website. For more details, please refer to the terms and conditions at zimas.lacity.org
(*) - APN Area is provided "as is" from the Los Angeles County's Public Works, Flood Control, Benefit Assessment.

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Nearest Fault (Distance in km)	1.13028984
Nearest Fault (Name)	Puente Hills Blind Thrust
Region	Los Angeles Blind Thrusts
Fault Type	B
Slip Rate (mm/year)	0.70000000
Slip Geometry	Reverse
Slip Type	Moderately / Poorly Constrained
Down Dip Width (km)	19.00000000
Rupture Top	5.00000000
Rupture Bottom	13.00000000
Dip Angle (degrees)	25.00000000
Maximum Magnitude	7.10000000
Alquist-Priolo Fault Zone	No
Landslide	No
Liquefaction	No
Preliminary Fault Rupture Study Area	No
Tsunami Inundation Zone	No
Economic Development Areas	
Business Improvement District	None
Hubzone	Qualified
Opportunity Zone	No
Promise Zone	None
State Enterprise Zone	LOS ANGELES STATE ENTERPRISE ZONE
Housing	
Direct all Inquiries to	Housing+Community Investment Department
Telephone	(866) 557-7368
Website	http://hcidla.lacity.org
Rent Stabilization Ordinance (RSO)	Yes
Ellis Act Property	No
Public Safety	
Police Information	
Bureau	Central
Division / Station	Rampart
Reporting District	257
Fire Information	
Bureau	Central
Battalion	11
District / Fire Station	11
Red Flag Restricted Parking	No

CASE SUMMARIES	
Note: Information for case summaries is retrieved from the Planning Department's Plan Case Tracking System (PCTS) database.	
Case Number:	CPC-1994-212-CPU
Required Action(s):	CPU-COMMUNITY PLAN UPDATE
Project Descriptions(s):	WESTLAKE COMMUNITY PLAN UPDATE PROGRAM (CPU) - THE WESTLAKE COMMUNITY PLAN IS ONE OF SIX COMMUNITY PLANS THAT ARE PART OF THECOMMUNITY PLAN UPDATE PROGRAM PHASE 1 (5-1-94 TO 12-31-95)
Case Number:	ZA-19XX-789
Required Action(s):	Data Not Available
Project Descriptions(s):	
Case Number:	ENV-2013-3392-CE
Required Action(s):	CE-CATEGORICAL EXEMPTION
Project Descriptions(s):	THE PROPOSED ORDINANCE MODIFIES SECTION 22.119 OF THE LOS ANGELES ADMINISTRATIVE CODE TO ALLOW ORIGINAL ART MURALS ON LOTS DEVELOPED WITH ONLY ONE SINGLE-FAMILY RESIDENTIAL STRUCTURE AND THAT ARE LOCATED WITHIN COUNCIL DISTRICTS 1, 9, AND 14.

DATA NOT AVAILABLE
CASE-789
ORD-171744-SA260
ORD-129279

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ZIMAS PUBLIC

Generalized Zoning

10/28/2019

City of Los Angeles
Department of City Planning



Address: 501 S LOMA DR
APN: 5153006013
PIN #: 132A205 55

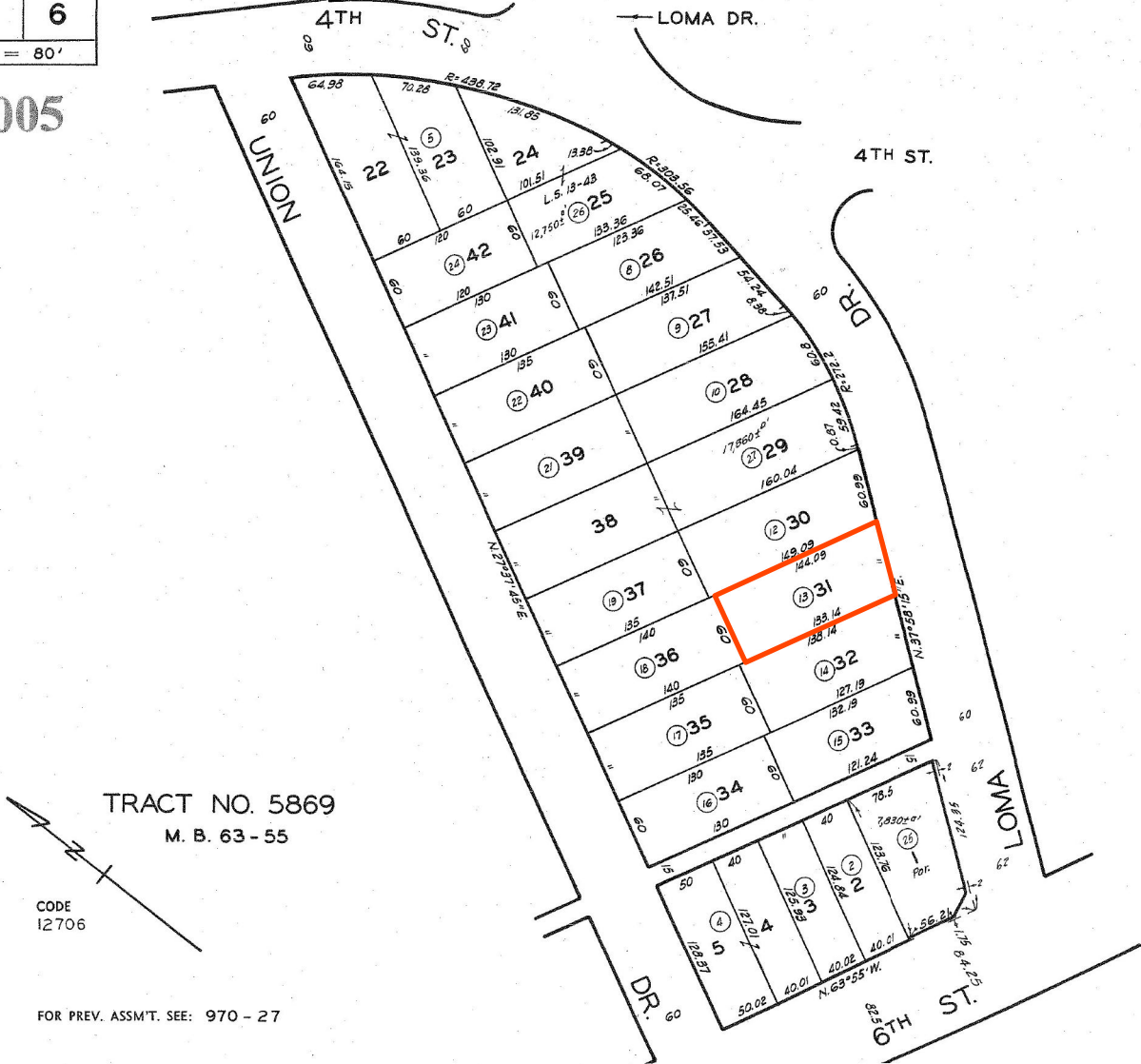
Tract: TR 5869
Block: None
Lot: 31
Arb: None

Zoning: R4-1
General Plan: High Medium Residential



5153 6
SCALE 1" = 80'

2005



REVISED
680306
740130804
860722811-57
870319-87
870320-87
92060105012001-09
991219
2004062208002001-09

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.













PROJECT POSSIBILITY



DRAFT: Rough estimate. For purpose of discussion only. Seller and Agents make no representations as to whether this design is acceptable to the City of Los Angeles.

501 LOMA DR - 36 UNITS

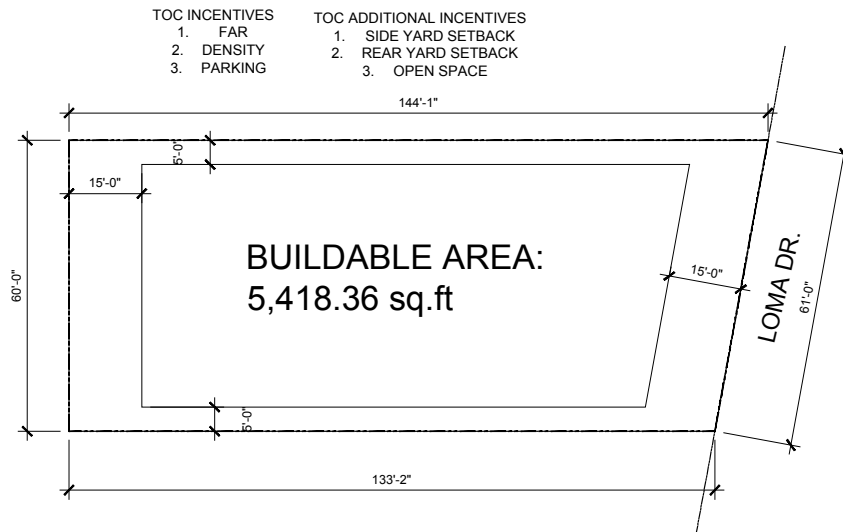
F.A.R CALCULATION

R4-1 TIER3

ALLOWABLE AREA:

$$5,418.36 \text{ sq.ft} \times 4.5 = 24,337.62 \text{ sq.ft.}$$

(Buildable Area) (R4-1 ZONE 3:1 PLUS TOC tier3
INCENTIVE 50%)



NUMBER OF DWELLING UNIT

$$8,316.9 \text{ sq.ft} / 400 = 20.79 = 21 \text{ UNIT}$$

$$21 \times 1.7 \text{ (70\% DENSITY BONUS)} = 35.7$$

MAXIMUM UNIT NUMBER = 36 UNITS

SETBACK OF 6-STORY BUILDING W/ T.O.C.

FRONT: 15 FT

$$\text{REAR: } 18 \text{ FT} \times 0.7 = 12.6 \text{ FT} \rightarrow 12'-8"$$

$$\text{SIDE: } 9 \text{ FT} \times 0.7 = 6.3 \text{ FT} \rightarrow 6'-4"$$

6TH FLOOR: 4 UNITS

5TH FLOOR: 8 UNITS

4TH FLOOR: 8 UNITS

3TH FLOOR: 8 UNITS

2TH FLOOR: 8 UNITS

TOTAL: 36 UNITS

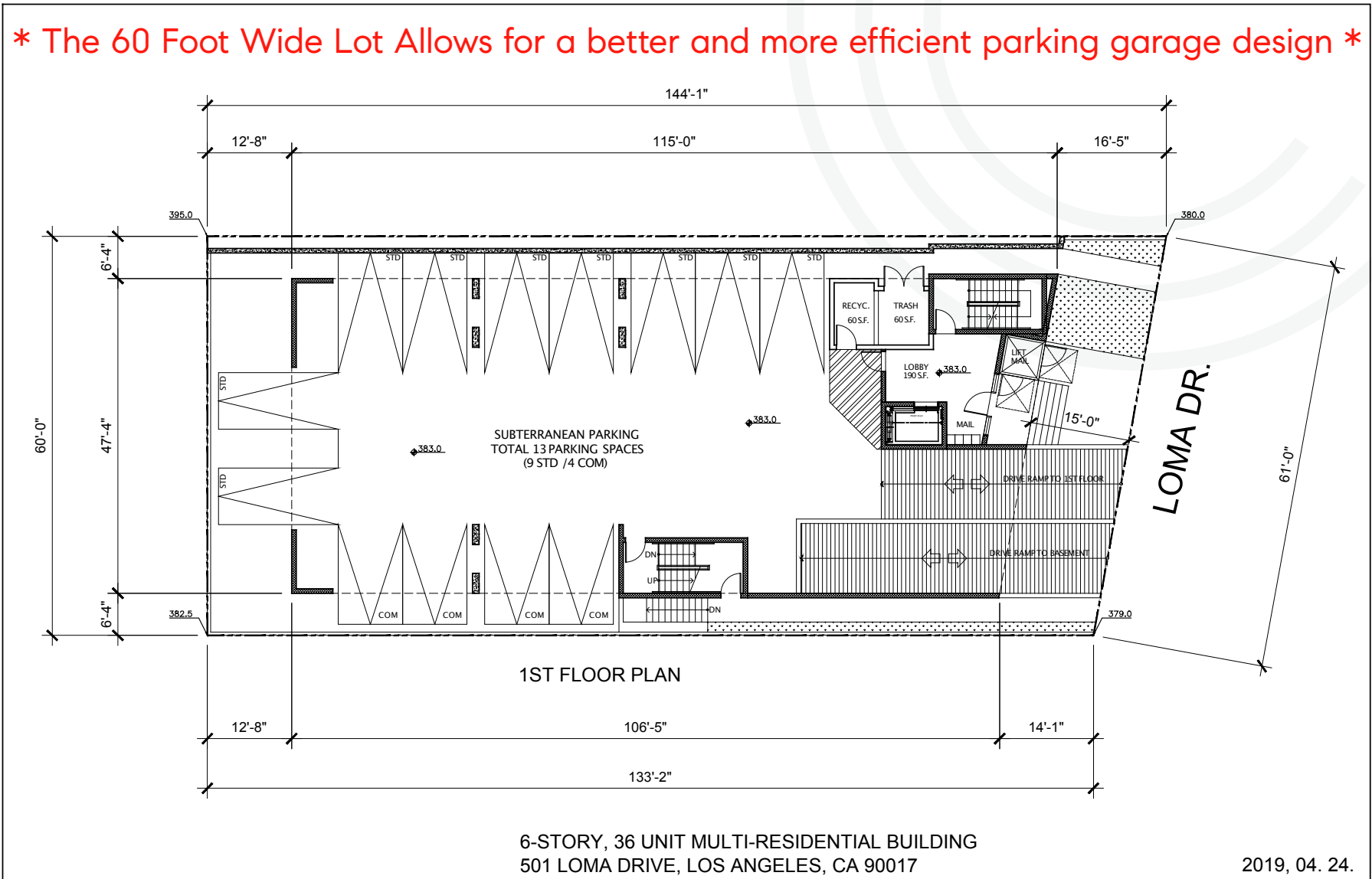
* The 60 Foot Wide Lot Allows for a better and more efficient parking garage design *



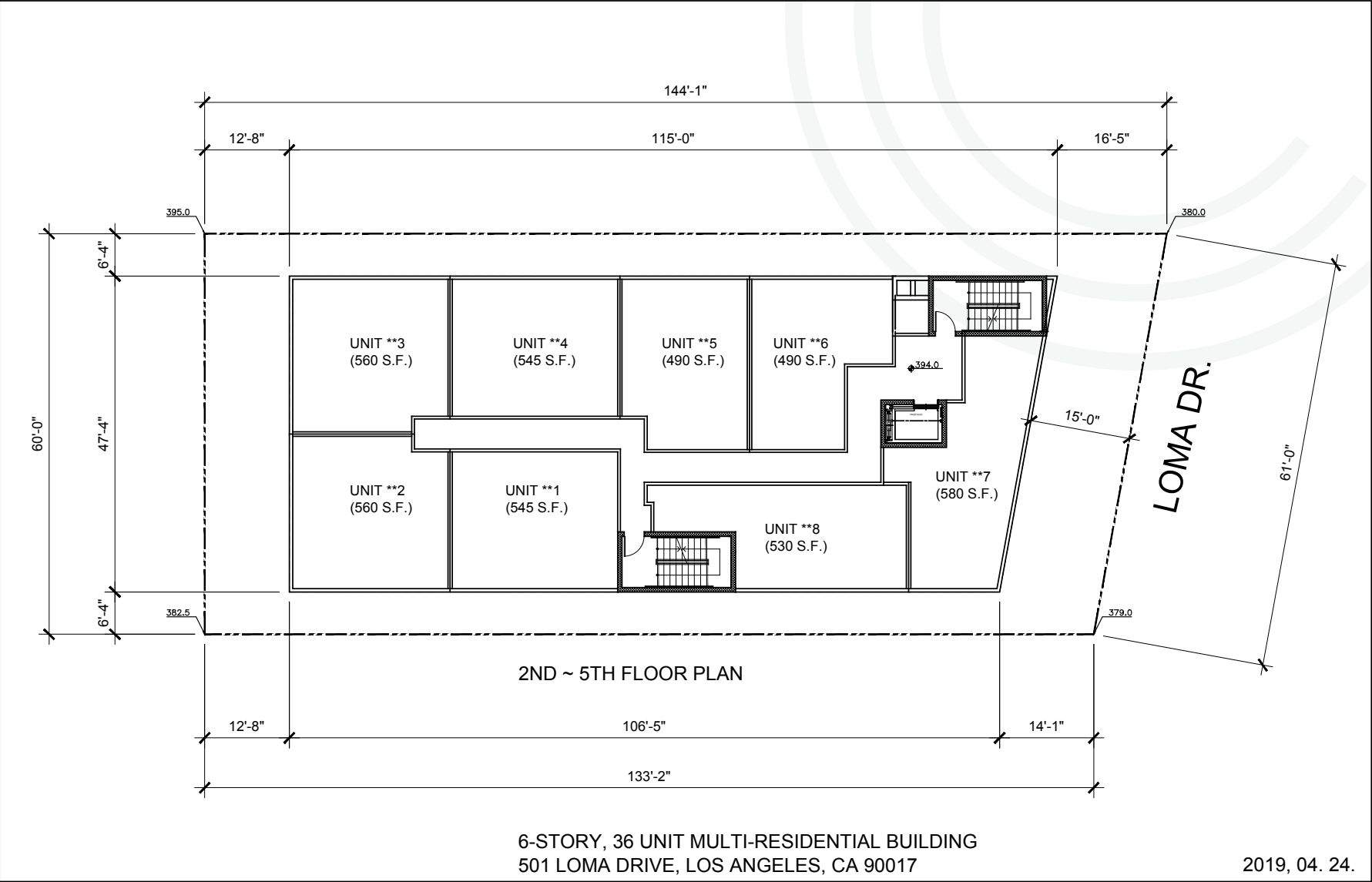
2019, 04. 24.

DRAFT: Rough estimate. For purpose of discussion only. Seller and Agents make no representations as to whether this design is acceptable to the City of Los Angeles.

*** The 60 Foot Wide Lot Allows for a better and more efficient parking garage design ***



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6TH FLOOR PLAN

6-STORY, 36 UNIT MULTI-RESIDENTIAL BUILDING
501 LOMA DRIVE, LOS ANGELES, CA 90017

2019, 04. 24.

ABOUT AGENTS



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EVP, Regional Director



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PARTNERSCRE
COMPASS COMMERCIAL



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.

James Cheung

Senior Associate



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PARTNERSCRE
COMPASS COMMERCIAL



Prior to becoming a real estate professional, James ran a profitable medium size computer wholesaler for 20 years. To succeed in a single digit margin environment, the wholesale business requires somebody with strong analytical skills and an eye for opportunistic buys.

In 2013, James decided to participate in the real estate recovery cycle full time and started helping friends in finding investment opportunities. Through the years, he has been involved in rehabbing properties and ground up developments. He is especially in tune with multi-family developments in the City of Los Angeles. If there is one thing you would notice about James, it's that he has unique skills in uncovering value and is very sensitive to numbers.

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.



CONFIDENTIALITY AND DISCLAIMER

The information contained in the offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the subject property. The material is based in part upon information supplied and in part upon information obtained by Compass Commercial from sources it deems reasonably reliable. No warranty or representation, expressed or implied, is made by the owner, Compass Commercial, or any of their respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communications. Without limiting the generality of the foregoing, the information shall not be deemed a representation of the state of affairs of the subject property or constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of the information. Prospective purchasers should make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the site.

The Offering Memorandum was prepared by Compass Commercial. It contains select information pertaining to the subject property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the subject property will be made available to qualified prospective purchasers.

In the Offering certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

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.

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

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