

WELLESLEY & EXPOSITION

2 CONTIGUOUS PARCELS
WEST LA R3 TIER 4 ZONED

96 POTENTIAL UNITS WITH ED1
22 POTENTIAL UNITS WITH TOC



SUBJECT



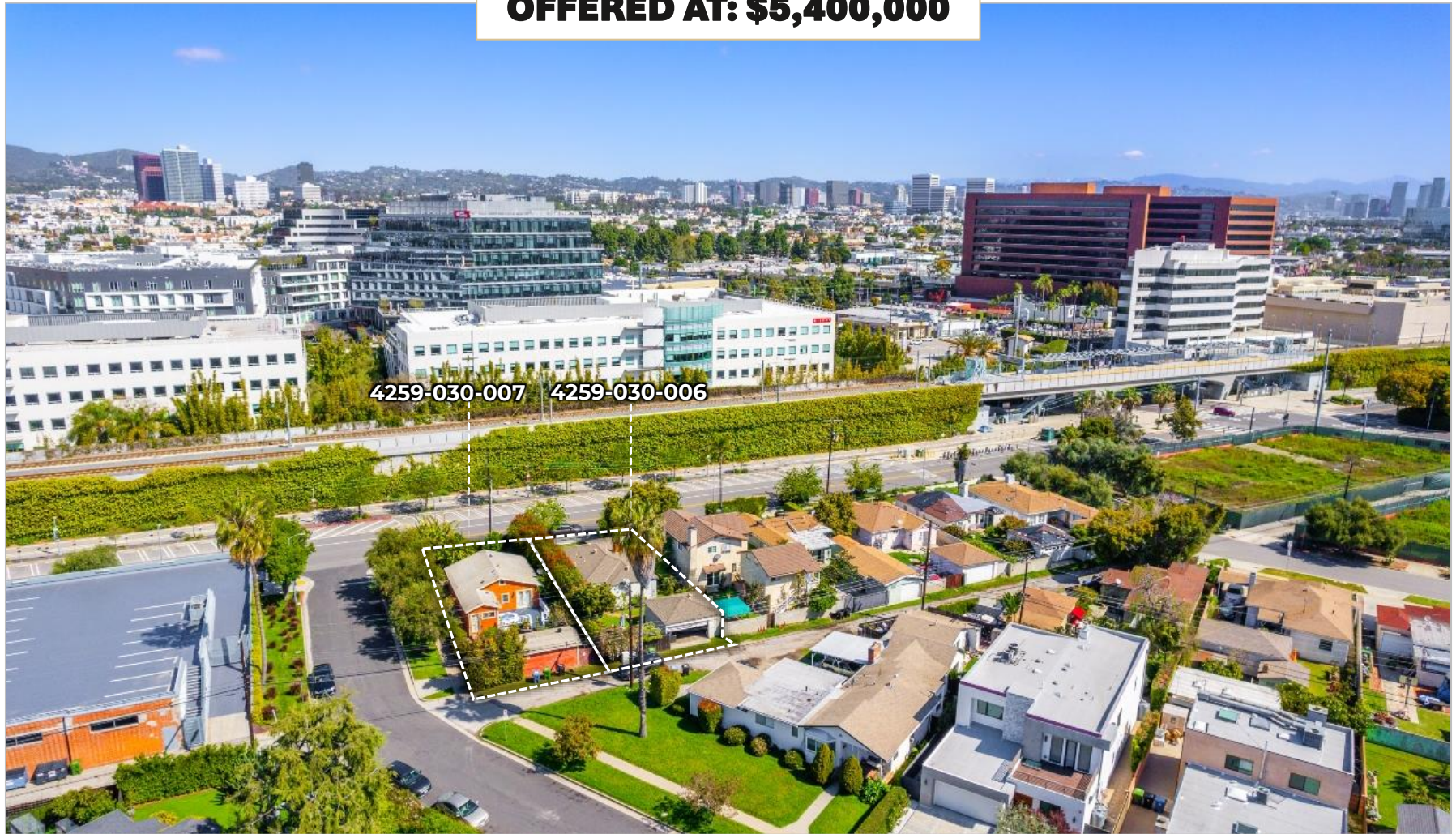
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BIGTOWN KELLERWILLIAMS.
— REAL ESTATE —

WEST LOS ANGELES DEVELOPMENT

PORTFOLIO SUMMARY

OFFERED AT: \$5,400,000



	ADDRESS	CITY	APN	ZONING	LOT SF
1	2200 Wellesley Avenue	Los Angeles, CA 90064	4259-030-007	R3-1	4,709
2	12222 Exposition Boulevard	Los Angeles, CA 90064	4259-030-006	R3-1	4,707
TOTALS					9,416



Red Bull
North America



amazonstudios

LIONSGATE

Corporate
Headquarters
Headquarters
2,500 Employees



TRIBECA
WEST

FOX 11
LOS ANGELES

90K SF Retail
200K SF Office
600 Units



LEAGUE OF
LEGENDS

RESIDENCES AT
WEST EDGE

WELLESLEY
&
EXPOSITION

ICON FIT

WELLESLEY AVE

EXPO ALLEY

EXPOSITION BOULEVARD
EXPO BIKE PATH

EXPO BUNDBY
STATION



OPPORTUNITY

Bigtown Real Estate is pleased to present 2200 Wellesley Ave and 12222 Exposition Blvd, a high-level development opportunity in the heart of one of the best areas in West LA.

- Literally across the street from the Expo Line, where residents can take the train to the beach, or to USC, to downtown LA, in a matter of minutes;
- Easily accessible to major employment centers (such as Riot Games, Riot Arena, USC Medical) and health centers (IconFit is across the street)
- A stone's throw to retail (Gelson's, Trader Joe's, Staples and others, within short distance) where the recent Westedge development project has completely revitalized the Olympic/Bundy area;
- Bars, restaurants, coffee shops and local small business right nearby, in the recently revitalized in the recently revitalized Pico/Bundy area, as well as the Westedge area.
- Highly Coveted R-3, TOC 4 Zoning, potential for 96 units due to relaxed height, parking, and setback requirements (See feasibility study)
- Walkscore 85, BikeScore 90. Source: Walkscore.com



INVESTMENT HIGHLIGHTS

- ❑ Direct transportation line to USC downtown and to the ocean in Santa Monica along metro line and bike path.
- ❑ Visibility and naming opportunities from top floor by thousands of metro commuters via Bundy Expo line.
- ❑ While in a prime location - this is a quiet intersection with a beautifully landscaped green wall along the exposition metro line making this multi unit development unique.
- ❑ The Carmel partners development is along busy Bundy street. Wellesley / Exposition is a quieter intersection near high end residential homes.
- ❑ Police security and transit officials are present in the community by the Bundy / Expo line.
- ❑ The location is great for students and faculty at Santa Monica College, UCLA, and USC. Medical staff at Saint John's and UCLA.
- ❑ The media corridor is nearby - employers from Lionsgate, Universal, Riot Games, and Google, Tribeca West are easily accessible.
- ❑ Curb cuts, wide sidewalks and a bike path make this a very accessible location for handicapped individuals.

WESTWOOD



BEVERLY HILLS



CENTURY CITY



AVE OF THE STARS



STAPLES

RESIDENCES AT WEST EDGE

WELLESLEY & EXPOSITION

WESTWOOD GATEWAY

WESTGATE MEDIA PARK

WESTSIDE TOWERS

EXPO BUNNY STATION



LUMEN

TRADER JOE'S



EXPOBIKE PATH

EXPO ALLEY

EXPOSITION BOULEVARD

WELLESLEY AVE

LOCATION MAP



Wellesley Avenue & Exposition Boulevard Development

PARCEL MAP



DEVELOPMENT POTENTIAL BY RIGHT

Maximum FAR	<ul style="list-style-type: none"> 3:1
Maximum Height	
Feet	<ul style="list-style-type: none"> N/A
Stories	<ul style="list-style-type: none"> N/A
Minimum Setbacks	
Front	<ul style="list-style-type: none"> 15 ft.
Side	<ul style="list-style-type: none"> 5 ft +1 ft for each story over 2nd, not to exceed 16 ft.
Back	<ul style="list-style-type: none"> 15 ft.
Max Buildable Area, Footprint	<ul style="list-style-type: none"> 5,735 sq. ft.
Max Buildable Area, Envelope	<ul style="list-style-type: none"> 17,205 sq. ft.
Max Dwelling Units	<ul style="list-style-type: none"> 11
Affordable Units Required	<ul style="list-style-type: none"> None
Parking Required	<ul style="list-style-type: none"> 1 space per unit with less than 3 habitable rooms 1.5 spaces per unit with 3 habitable rooms 2 spaces per unit with more than 3 habitable rooms 1 space per guest room (first 30)
Required Bicycle Parking	
Long Term	<ul style="list-style-type: none"> 1 space per unit for units 0-25 1 spaces per 1.5 units for units 26-100; 1 spaces per 2 units for units 101-200; 1 spaces per 4 units for units 201+
Short Term	<ul style="list-style-type: none"> 1 space per 10 units for units 0-25; 1 spaces per 15 unit for units 26-100; 1 spaces per 20 units for units 101-200; 1 spaces per 40 unit for units 201+
Transitional Height Limitations	<ul style="list-style-type: none"> None
Required Open Space	<ul style="list-style-type: none"> 100 sq ft per unit with less than 3 habitable rooms 125 sq ft per unit with 3 habitable rooms 175 sq ft per unit with more than 3 habitable rooms



11 Units

BY RIGHT

Note: Exempt from the Exposition Corridor Transit Neighborhood Plan.



DEVELOPMENT POTENTIAL **TOC TIER 4**

Maximum FAR	<ul style="list-style-type: none"> 4.65:1
Maximum Height	<ul style="list-style-type: none"> 78 ft.
Feet	<ul style="list-style-type: none"> Projects located in a zone where the maximum height is 45 ft. or less, or located within a Specific Plan that limits height, height increases over 11 ft. must be stepped-back at least 15 ft. from the exterior face of the ground floor building located at any street frontage.
Stories	<ul style="list-style-type: none"> N/A
Minimum Setbacks	
Front	<ul style="list-style-type: none"> 15 ft.
Side	<ul style="list-style-type: none"> 3.25 ft. (Up to 35% decrease)
Back	<ul style="list-style-type: none"> 9.75 ft. (Up to 35% decrease)
Max Buildable Area, Footprint	<ul style="list-style-type: none"> 6,672 sq. ft.
Max Buildable Area, Envelope	<ul style="list-style-type: none"> 31,022 sq. ft.
Max Dwelling Units	<ul style="list-style-type: none"> 22
Affordable Units Required	<ul style="list-style-type: none"> At least 10% for Extremely Low Income, or 14% for Very Low Income, or 23% for Low Income
Parking Required	<ul style="list-style-type: none"> No parking required with AB 2097
Required Bicycle Parking	
Long Term	<ul style="list-style-type: none"> 1 space per unit for units 0-25; 1 spaces per 1.5 units for units 26-100; 1 spaces per 2 units for units 101-200; 1 spaces per 4 units for units 201+
Short Term	<ul style="list-style-type: none"> 1 space per 10 units for units 0-25; 1 spaces per 15 unit for units 26-100; 1 spaces per 20 units for units 101-200; 1 spaces per 40 unit for units 201+
Transitional Height Limitations	<ul style="list-style-type: none"> None
Required Open Space	<ul style="list-style-type: none"> Up to 25% decrease in required open space



22 Units
TOC TIER 4



DEVELOPMENT POTENTIAL (100% AFFORDABLE) ED-1

Maximum FAR	<ul style="list-style-type: none"> 6:1 FAR
Maximum Height	<ul style="list-style-type: none"> 78 ft.
Feet	<ul style="list-style-type: none"> Eligible for incentives up to 33 ft.
Stories	<ul style="list-style-type: none"> N/A
Minimum Setbacks	
Front	<ul style="list-style-type: none"> 15 ft. (LADWP requires a 15 ft. min setback from power lines.)
Side	<ul style="list-style-type: none"> 5 ft.
Back	<ul style="list-style-type: none"> 8 ft.
Max Buildable Area, Footprint	<ul style="list-style-type: none"> 7,537 sq. ft.
Max Buildable Area, Envelope	<ul style="list-style-type: none"> 45,222 sq. ft.
Potential Density	<ul style="list-style-type: none"> 96 Units
ED-1 Notes	<ul style="list-style-type: none"> The site has been determined as eligible for ED-1 per ZIMAS. 100% affordable projects may be eligible for on or off-menu incentives. Existing FAR may be increased through bonus incentives. Please note: All ED-1 incentives are subject to change when a newly updated ordinance for ED-1 is adopted. All calculations for potential density under ED-1 are done using an average unit size of 400 sq. ft. at 85% efficiency ratio which accounts for hallways, stairways, elevator, etc. Consult an architect for physical viability as these are estimates only.
Affordable Units Required	<ul style="list-style-type: none"> Up to 20% for moderate-income and 80% for low income. 100% of units are considered affordable
Parking	<ul style="list-style-type: none"> None Required
Required Bicycle Parking	
Long Term	<ul style="list-style-type: none"> A 50% reduction in bicycle parking
Short Term	<ul style="list-style-type: none"> A 50% reduction in bicycle parking
Required Open Space	<ul style="list-style-type: none"> A 50% reduction in open space.
Transitional Height Limitations	<ul style="list-style-type: none"> None Required



96 Units
ED-1
Note: 25% reduction in tree planting



WEST LOS ANGELES

Premiere Location

West Los Angeles is a term for residential and commercial areas in the city of Los Angeles on the opposite sides of the Interstate 405 Freeway. The region lies within the larger Westside region of Los Angeles County and is made up of communities such as Beverly Hills, Brentwood, Century City, Culver City, Venice, Malibu, and Westwood.



39,875
POPULATION



89
AVG WALKSCORE



\$121,579
AVG HH INCOME

- ❖ Diverse, residential area of both multi- and single-family residences that are home to a large number of renters
- ❖ Residents have convenient access to local employers, cultural attractions, and entertainment destinations
- ❖ The LA Expo Line provides efficient transportation to Downtown Los Angeles (to the East) and Santa Monica (to the West).
- ❖ The Westside is a major force in the Southern California economy, with an area of over 52 million square feet of rentable office space

PREMIER LOS ANGELES LOCALE

West Los Angeles is a neighborhood in Los Angeles, California with a population of 13,900. West Los Angeles is in Los Angeles County and is one of the best places to live in California. Living in West Los Angeles offers residents an urban feel and most residents rent their homes. In West Los Angeles there are a lot of bars, restaurants, coffee shops, and parks. Many young professionals live in West Los Angeles and residents tend to be liberal. The public schools in West Los Angeles are above average.

Metro Rail operates passenger rail service for Los Angeles County, with the light-rail Expo Line connecting the Westside to central LA. There are eight stops within Santa Monica, West LA, and Culver City, and the Expo Line is the easiest way to reach Downtown LA from the Westside without taking a private vehicle.

- ❖ Diverse, residential area of both multi- and single-family residences that are home to a large number of renters
- ❖ Residents have convenient access to local employers, cultural attractions, and entertainment destinations
- ❖ Palms Station of the LA Expo Line provides efficient transportation to Downtown Los Angeles (to the East) and Santa Monica (to the West).
- ❖ The Westside is a major force in the Southern California economy, with an area of over 52 million square feet of rentable office space



Adjacent Culver City



Westfield Mall



Platform Mall

Where Are Rents Going To Increase The Most?

- According to a recent UCLA/Berkeley study transit-adjacent L.A. neighborhoods gentrify at higher rates than other neighborhoods
- Previous Studies across the country have noted how new public transit stops drive up nearby rental prices 25-67%
- Median rent prices jumped 46% along LA's new Expo metro line
- A recent study found that rents increased more quickly in transit areas across the country than in the surrounding metropolitan areas
- In nearly three-quarters of transit-rich developments, neighborhood rents increased faster than those in metro areas

EXPO LINE SYNERGY

Opportunity for transit-oriented development (TOD) projects along the new Expo Line connecting downtown Los Angeles, Culver City, and Santa Monica in under an hour. The Expo Line is part of the greater LA Metro Rail system, connecting the Santa Monica Metro Station with Hollywood, Pasadena, Long Beach and dozens of points in between. The 6.6-mile extension added seven stations, offering convenient access to Santa Monica, Sawtelle Japantown, Westwood Village and numerous hotels, museums, restaurants and shopping destinations.

The location represents a hotbed for upcoming ventures along the rail line and across LA Metro's expanding network by embracing a forward-thinking approach to urban density.



Surrounding Communities

WEST LOS ANGELES

Retail, Leisure, Entertainment - West Los Angeles residents have access to numerous conveniences with some of the best shopping, dining, and entertainment venues Southern California has to offer. West Los Angeles is a term for residential and commercial areas in the city of Los Angeles on the opposite sides of the Interstate 405 Freeway. The region lies within the larger Westside region of Los Angeles County and is made up of communities such as Beverly Hills, Brentwood, Century City, Culver City, Venice, Malibu, and Westwood.

BRENTWOOD

Brentwood is one of L.A.'s most affluent and educated neighborhoods, located on the Westside between Westwood and Santa Monica. Brentwood began as a Mexican land grant ranch sold off by the Sepulveda family. Its modern development started in the 1880s and today it boasts one of the lowest population densities in the city.

MAR VISTA

Mar Vista is a small but active neighborhood located between Venice and Culver City. Like many neighborhoods in Los Angeles' Westside, Mar Vista has been undergoing a lot of new development and change over the past few years. Thanks to the recent advent of the tech-fueled Silicon Beach over the past couple years, new eateries, shops, residential developments, and specialty boutiques have popped up all around Mar Vista.



M CONNECTIVITY



WELLESLEY & EXPOSITION

Wellesley Avenue & Exposition Boulevard Development

WELLESLEY =&= EXPOSITION

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