

AFFORDABLE HOUSING DEVELOPMENT OPPORTUNITY

1422 E IMPERIAL HIGHWAY

LOS ANGELES, CA 90059

A 23,435 SF LOT FULLY ENTITLED FOR 121 INCOME-RESTRICTED HOUSING UNITS



Marcus & Millichap
THE NEEMA GROUP

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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PROJECT SUMMARY

1422 E IMPERIAL HWY

ADDRESS:	1422 E IMPERIAL HWY, LOS ANGELES, CA 90059
PARCEL NUMBERS:	6148-003-032
RTI UNITS:	121
UNIT MIX:	8 SINGLES, 108 ONE-BEDROOMS, 5 TWO-BEDROOMS
CONSTRUCTION TYPE:	TYPE V-A
FLOORS:	4
LOT SIZE:	23,435 SF
PRICE:	\$ 4,675,000
PRICE / BUILDABLE UNIT:	\$ 38,636



INVESTMENT HIGHLIGHTS

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The Neema Group is pleased to present an affordable housing development opportunity at 1422 E Imperial Hwy, located just off of the 105 Freeway between S Central Ave & Compton Ave. The 23,435 SF lot will be delivered fully entitled for 120 income-restricted housing units and 1 manager unit, with no parking required.

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The project's central infill location and proximity to major employment hubs such as Rancho Dominguez, Compton, South Gate, and South Los Angeles support multiple lease-up strategies including filling units through PATH, LAHSA or Section 8.

...

Plans call for an efficient four-story project, utilizing Type V-A construction for a stacked design reducing construction costs for the developer. The lot will be delivered vacant at the close of escrow, allowing a developer to break ground immediately, without navigating the planning process or taking on additional risk through pending ordinances that are limiting the development of similar high density affordable projects.

...

The finished project totals 67,112 SF and has a desirable unit mix of eight singles (290 SF), 108 one-bedrooms (430-460 SF), and five two-bedroom (505-615 SF)

...

The project is offered at a low \$38,958 price per buildable unit, allowing a privately funded developer the opportunity to develop a high yielding project and capture a strong return on cost with zero tax credits or government subsidies. In addition, the affordability of the project opens avenues of mission driven financing through CDFIs or mission driven lenders (contact agent for details).

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Located in a dense location of South Los Angeles, just south of Nickerson Gardens and less than a mile from the Martin Luther King Jr Community Hospital. The access to the 105 Freeway allows for a convenient commute throughout Los Angeles, the South Bay, and throughout the Mid-Countries.



SUCCESS AVE

IMPERIAL HWY

RENDERINGS

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RENDERINGS

1422 E IMPERIAL HWY





NEARBY RETAIL & AMENITIES

NEARBY AMENITIES

- 1 NICKERSON GARDENS
- 2 MAGIC JOHNSON RECREATION CENTER
- 3 MARTIN LUTHER KING JR COMMUNITY HOSPITAL
- 4 CHEVRON
- 5 AUTOZONE
- 6 DONUT KING

TRANSPORTATION

- 1 IMPERIAL / COMPTON BUS STOP
- 2 CENTRAL / IMPERIAL BUS STOP

SCHOOLS

- 1 CARVER ELEMENTARY SCHOOL
- 2 KING DREW MAGNET HIGH SCHOOL
- 3 CENTENNIAL HIGH SCHOOL
- 4 112TH ST ELEMENTARY SCHOOL
- 5 LOVELIA P. FLOURNOY ELEMENTARY

RETAIL

- 1 KENNETH HAHN PLAZA:
Food4Less, dd's Discount, Planet Fitness,
McDonald's, Rite Aid, Denny's



KENNETH HAHN PLAZA

MARTIN LUTHER KING JR.
COMMUNITY HOSPITAL

KING DREW MAGNET HIGH SCHOOL

CARVER ELEMENTARY SCHOOL

CHEVRON



1422 E IMPERIAL HWY

SUCCESS AVE

IMPERIAL HWY



112TH STREET ELEMENTARY SCHOOL

NICKERSON GARDENS

LOVELIA P. FLOURNOY ELEMENTARY

4

5

1

1422 E IMPERIAL HWY

IMPERIAL HWY

4



SUCCESS AVE



SALES COMPARABLES

	SOLD	PRICE	UNITS	CONSTRUCTION TYPE	FLOORS	LOT SIZE	TYPE	PRICE / UNIT	PRICE / LAND SF	DATE SOLD
	1422 E Imperial Hwy, Los Angeles, CA 90059	\$4,675,000	121	Type V-A	4	23,435	100% Affordable	\$38,636	\$199	
	4303-4313 W Pico Blvd, Los Angeles, CA 90019	\$6,000,000	150	Type IIIA Over IA	7	16,514	100% Affordable	\$40,000	\$363	On Market
	6219 Banner Ave, Los Angeles, CA 90038	\$3,600,000	64	Type V-A	4	13,761	100% Affordable	\$56,250	\$262	On Market
	1432 E 25th St, Los Angeles, CA 90011	\$2,350,000	55	Type V-A	4	10,509	100% Affordable	\$42,727	\$224	3/15/2024
	7301 S Broadway, Los Angeles, CA 90003	\$1,900,000	45	Type V-A	4	6,434	100% Affordable	\$42,222	\$295	1/4/2024
	7408 S Figueroa St, Los Angeles, CA 90003	\$4,710,000	157	Type IIIA over Type IA	7	11,602	100% Affordable	\$30,000	\$406	9/25/2023
	8301-8317 S Hoover St, Los Angeles, CA 90044	\$2,950,000	70	Type V-A	4	12,902	100% Affordable	\$42,143	\$229	9/23/2023
	12007 S Central Ave, Los Angeles, CA 90059	\$3,150,000	74	Type V-A	4	18,890	100% Affordable	\$42,568	\$167	9/12/2023

SALES COMPARABLES

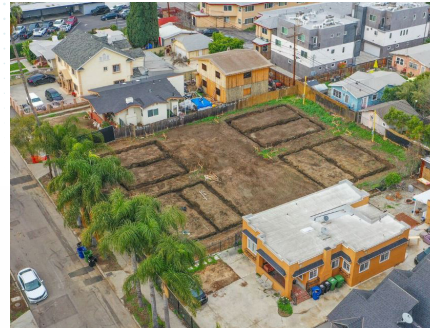
1422 E IMPERIAL HWY



1422 E IMPERIAL HWY
LOS ANGELES, CA 90059



4303-4313 W PICO BLVD
LOS ANGELES, CA 90019



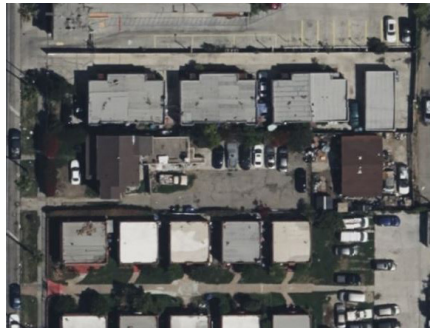
6219 BANNER AVE
LOS ANGELES, CA 90038



1432 E 25TH ST
LOS ANGELES, CA 90011



7301 S BROADWAY
LOS ANGELES, CA 90003



7408 S FIGUEROA ST
LOS ANGELES, CA 90003



8301-8317 S HOOVER ST
LOS ANGELES, CA 90044



12007 S CENTRAL AVE
LOS ANGELES, CA 90059



SOUTH LOS ANGELES

METRO C LINE

The C Line (formerly the Green Line from 1995 to 2020) is a 19.3-mile light rail line running between Redondo Beach and Norwalk within Los Angeles County, California. It is one of six lines forming the Los Angeles Metro Rail system and opened on August 12, 1995. Along the route, the line serves the cities of Downey, El Segundo, Hawthorne, Norwalk and Lynwood, the Los Angeles community of Westchester, and several unincorporated communities in the South Los Angeles region including Athens, Del Aire, and Willowbrook. A free shuttle bus to Los Angeles International Airport (LAX) is available at the line's Aviation/LAX station.

The fully grade-separated route runs mainly in the median strip of the Century Freeway (I-105) for its latitude portion and on an elevated viaduct for its western leg.

A segment connecting to the K Line is expected to open in 2024; the C and K Lines will be integrated and services realigned at that time. The C Line's western terminus will be redirected to LAX/Metro Transit Center station and the K Line extended to Redondo Beach station, later extending to the Torrance Transit Center after the C Line Extension is completed. A connection to the new LAX Automated People Mover is planned for 2025.



SOFI STADIUM

SoFi Stadium is a stadium and entertainment complex that opened in 2020 in under construction in Inglewood, California, United States. It is located at the former site of the Hollywood Park Racetrack, approximately 3 miles (4.8 km) from LAX, immediately southeast of The Forum. The stadium serves as the home for the Los Angeles Rams and Los Angeles Chargers of the National Football League (NFL) as well as the LA Bowl.

During the 2028 Summer Olympics, the stadium is expected to host the opening and closing ceremonies, soccer, and archery. The new home for the Los Angeles Chargers and Rams will be the largest stadium in the NFL. Costing nearly \$5 Billion (\$ 4.963 Billion), the 3 Million sq .Ft . stadium is set to be the largest stadium in the NFL and will be able to seat 70 ,240. The NFL stadium is only one part of a larger plan.



HOLLYWOOD PARK

Now Open! Hollywood park includes 25 acres of parks, hidden gardens, lush promenades and trails with lakefront spots to gather for leisure & recreation. The park is only 9 miles from downtown, 3 miles to LAX, and 27 miles from northern Orange county, making it a hub with easy access to and from all of LA.

Spaning nearly 300 acres, Hollywood park is the largest urban mixed-use development in the Western U.S, ideal for year-round sports and a diverse shopping and living experience.

Hollywood Park is an open air celebration of the best of Los Angeles.

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