

Marcus & Millichap
THE NEEMA GROUP

3329 WHITTIER BLVD

LOS ANGELES, CA 90023

Development Opportunity Delivered RTI for 32 Units in Boyle Heights | Vacant Lot Totaling 8,026 SF Zoned C1.5-1-CUGU in a Tier 3 TOC



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3329 WHITTIER BLVD



PROPERTY SUMMARY

PROPERTY INFORMATION

ADDRESS: 3329 Whittier Blvd,
Los Angeles, California 90023

APN: 5188-004-045

ZONING: C1.5-1-CUGU

TOC Tier 3

LOT SIZE: 8,026 SF

PRICING INFORMATION

SALE PRICE: \$1,225,000

PRICE LAND SF: \$152

PRICE PER
BUILDABLE UNIT: \$38,281



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3329 WHITTIER BLVD

WHITTIER BLVD

HIGHWAY 60 EXIT

INVESTMENT HIGHLIGHTS



The Neema Group is pleased to present a development opportunity at 3329 Whittier Blvd in the Boyle Heights neighborhood of Los Angeles, located just west of Lorena St



The vacant lot totals 8,037 SF and is zoned C1.5-1-CUGU in a Tier 3 TOC



The property is RTI for 32 units, featuring a unit mix of 28 one-bedrooms (approximately 470 SF) and four two-bedrooms (approximately 515 SF); four of the one-bedroom units will be set aside as deed-restricted extremely low income units



Opportunity to acquire a RTI TOC project with only four deed-restricted units with the ability to benefit from the affordable housing landscape in Los Angeles by capturing Section 8 rents and utilize no parking requirements via AB 2097



Offered at a low \$38,281 per buildable unit and \$152 per square foot at the asking price; no tenant relocation required



Close proximity to schools including Lorena Street Elementary and Robert Louis Stevenson Middle School, employment in the Arts District, Vernon, and Downtown Los Angeles, and transit options such as the Metro L Line and Metro Local Line stops at Lorena & Whittier; this location makes it convenient for residents to commute throughout the city even without a vehicle



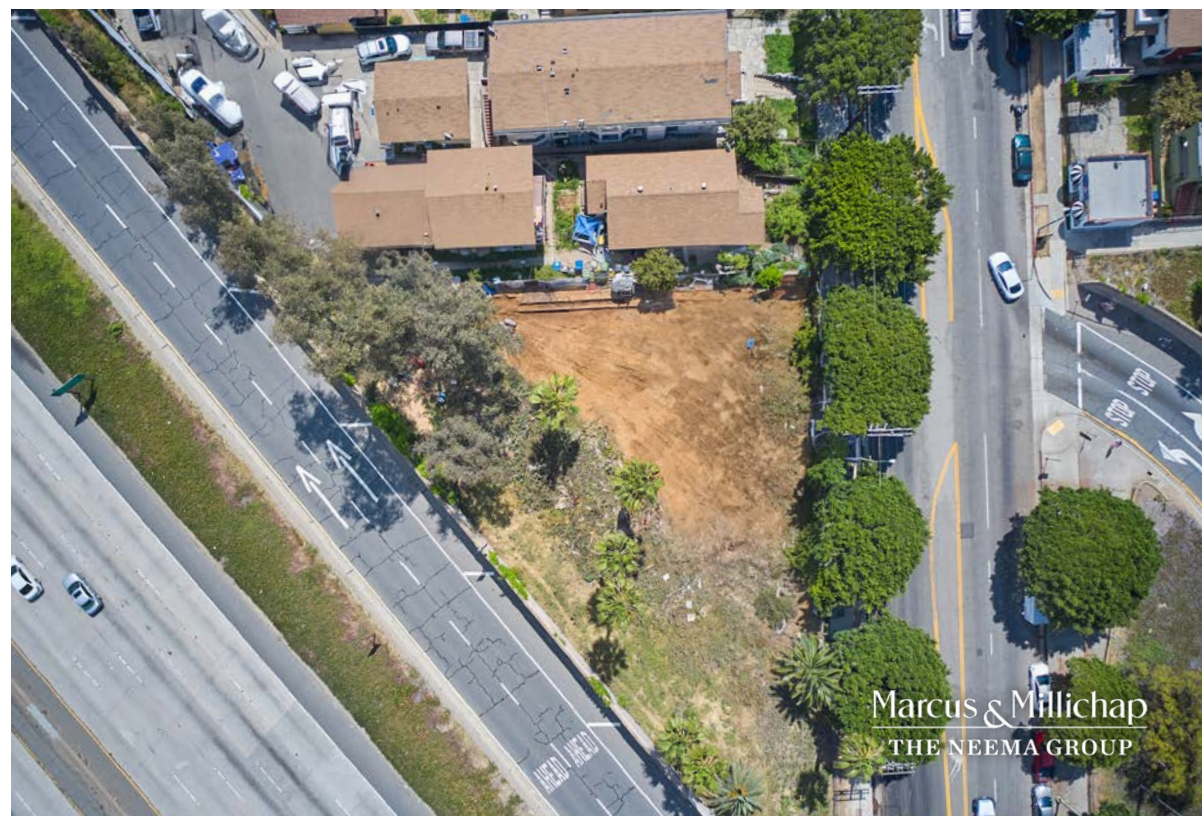
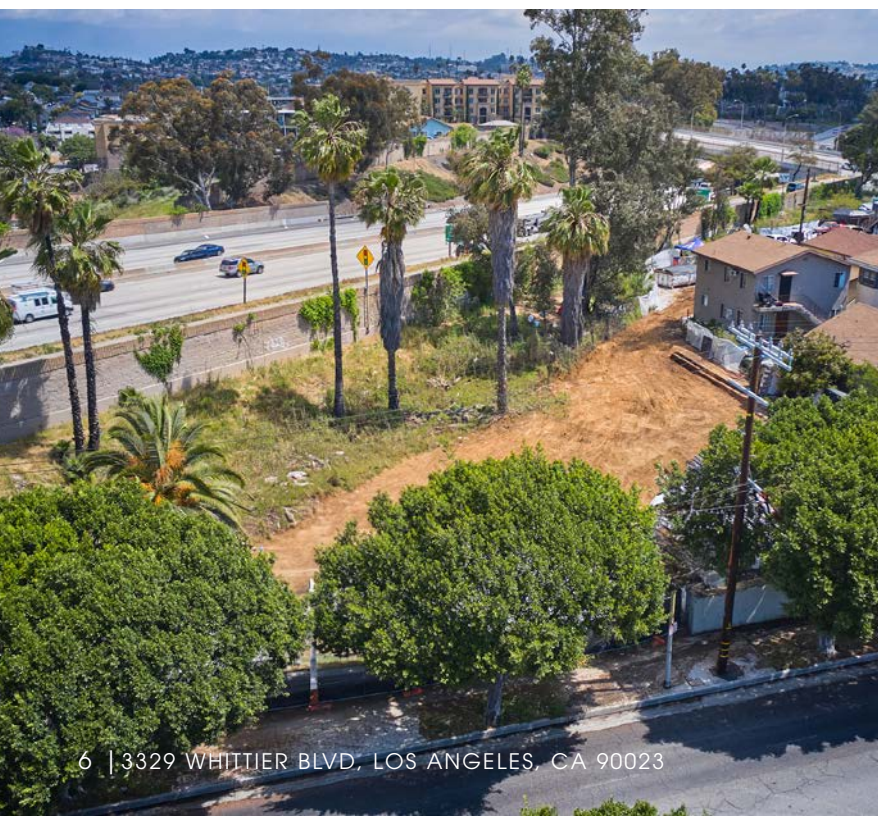
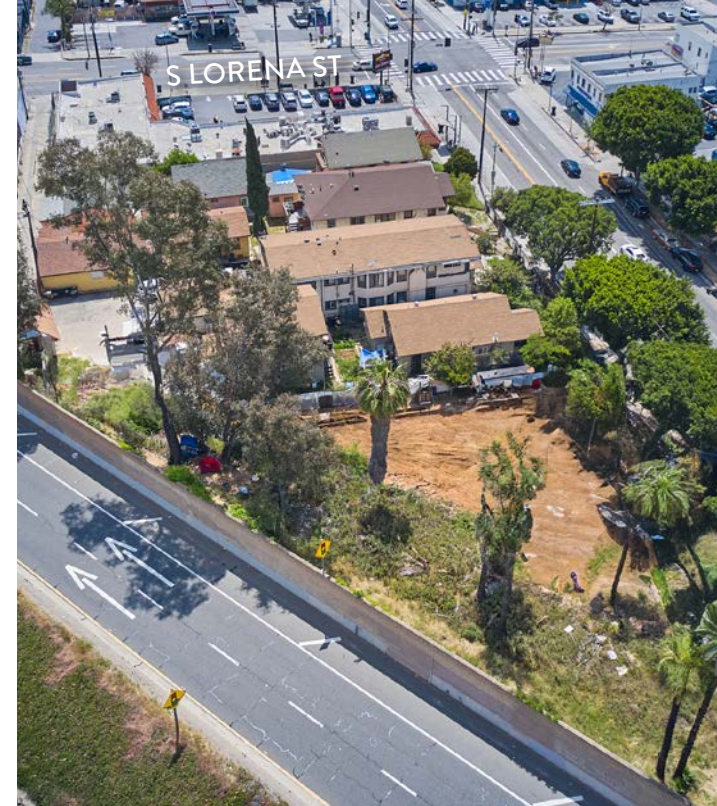
The Boyle Heights neighborhood remains a desirable area to invest and build as approximately 75% of the 95,000 residents choose to rent

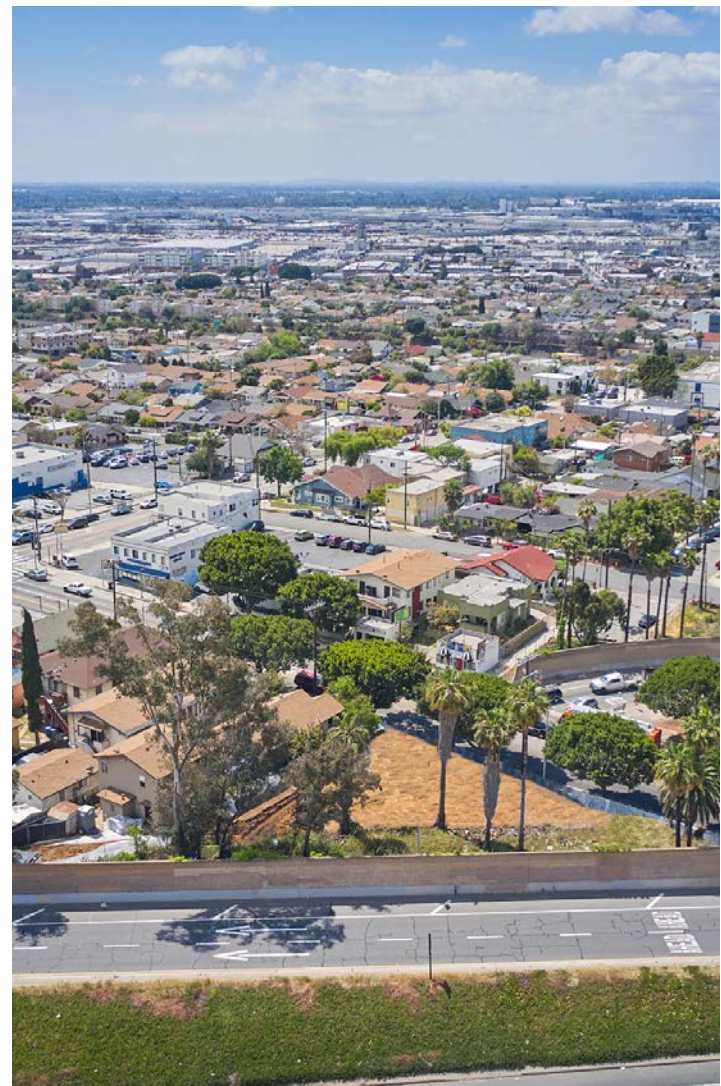


3329 WHITTIER BLVD

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HWY 60





NEARBY RETAIL & AMENITIES

TRANSPORTATION

- 1 Whittier/Lorena Bus Stop
- 2 Timeline Indiana Station Park and Ride
- 3 ARCO Gas Station

SCHOOLS

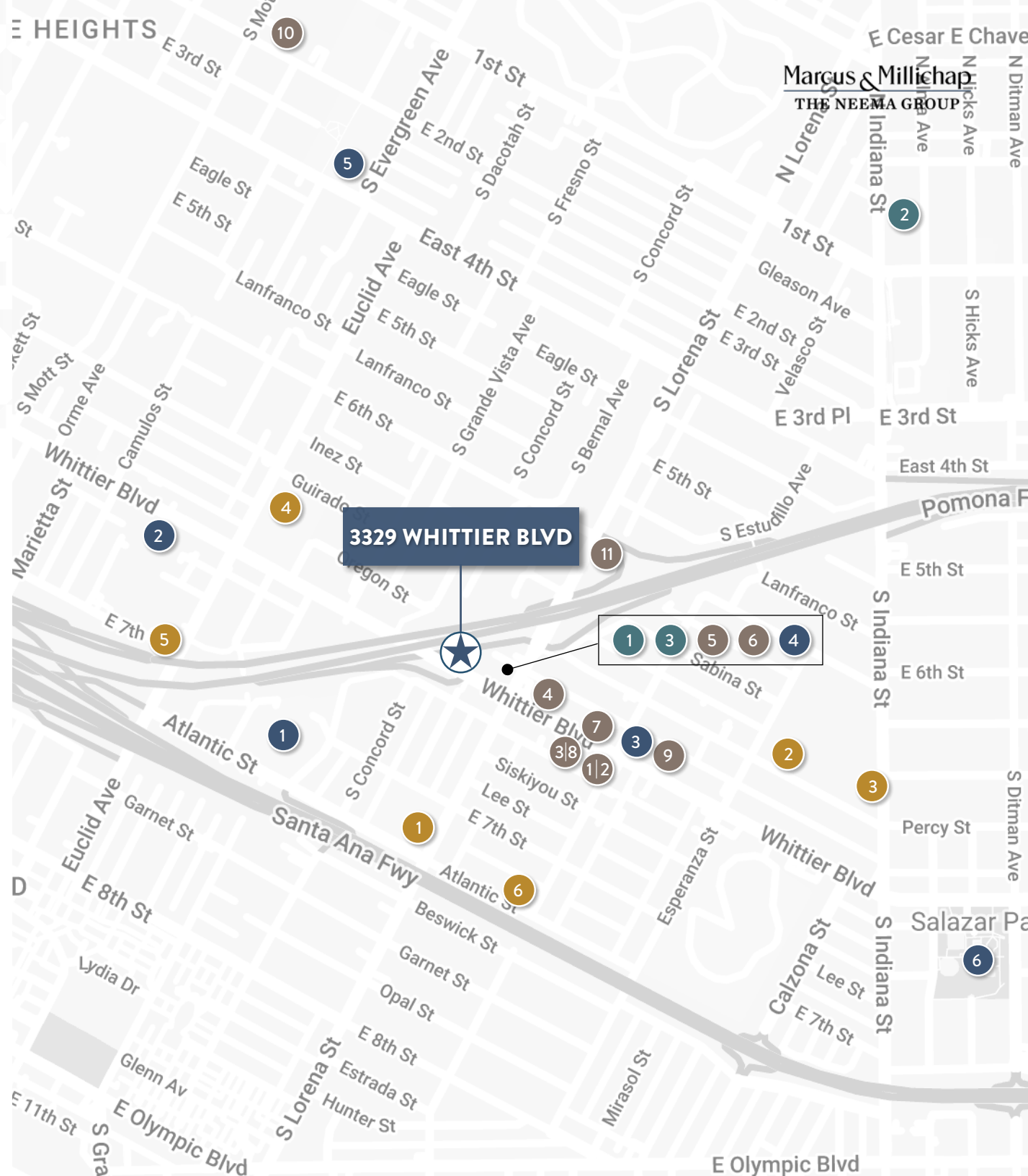
- 1 Lorena Street Elementary School
- 2 Collegiate Charter High School of Los Angeles
- 3 Robert Louis Stevenson Middle School
- 4 Euclid Ave Elementary School
- 5 Sunrise Elementary School
- 6 Castanon Family Daycare

FOOD & RETAIL

- 1 Subway
- 2 Wingstop
- 3 Little Ceasars Pizza
- 4 Vallarta Supermarkets
- 5 Yum Yum Donuts
- 6 Super Pollos Rostizados
- 7 99 Cent Store
- 8 McDonalds
- 9 Burger King
- 10 Food4Less
- 11 KFC

MISC

- 1 MSGR. Ramon Garcia Recreation Center
- 2 Weingart East Lost Angeles YMCA
- 3 Bank of America
- 4 Ace Cash Express
- 5 Evergreen Recreation Center
- 6 Salazar Park



3329 WHITTIER BLVD

Sears Building

Arts District

Los Angeles

MSGR. Ramon Garcia Recreation Center

Mariachi Plaza

Hollenbeck Park

Weingart East Lost Angeles YMCA

2

3329 WHITTIER BLVD



AREA OVERVIEW

BOYLE HEIGHTS

Located just east of downtown Los Angeles and south of Lincoln Heights, Boyle Heights is one of Los Angeles' most historic and vibrant neighborhoods. Currently in the path of development, the city proposed the Boyle Heights Community Plan to promote and encourage its economy, mobility, health and sustainability while preserving its rich history and cultural diversity. Hemmed by major freeways and in close proximity to major employment hubs, local residents of Boyle Heights not only have convenient access to the 10, 5 and 710 freeways, but also several public transportation options and amenities in walking distance.

With the \$5 billion wave of developments sweeping across downtown Los Angeles and the Arts District, Boyle Heights is now seeing sizable public investments into the city to improve public infrastructures and to rebuild its community for economic growth.

From the Breed Street Shul to Mariachi Plaza, the history of Boyle Heights is something to experience. Hollenbeck Park, the old Santa Fe Railroad hospital are just some of the iconic locations in the neighborhood. For over nine decades the Sears Building has been an architectural and commercial beacon for residents and commuters in Los Angeles. The 1.8 million-square-foot Sears complex was one of Los Angeles' largest building projects during the 1920s. The property is currently in a redevelopment phase that will feature a mixture of housing, retail space and potentially a hotel



HOLLENBECK PARK



MARIACHI PLAZA

3329 WHITTIER BLVD



Los Angeles
Police Officer
Steven Gayle
Memorial Highway

RTI PROJECT

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PROJECT INFORMATION

ADDRESS: 3329 Whittier Blvd, Los Angeles, California 90023

APN 5188-004-045

PROPOSED UNITS 32

CONSTRUCTION TYPE Type V / Type I

FLOORS 5

LOT SIZE: 8,037 SF

PRICING INFORMATION

PRICE \$1,225,000

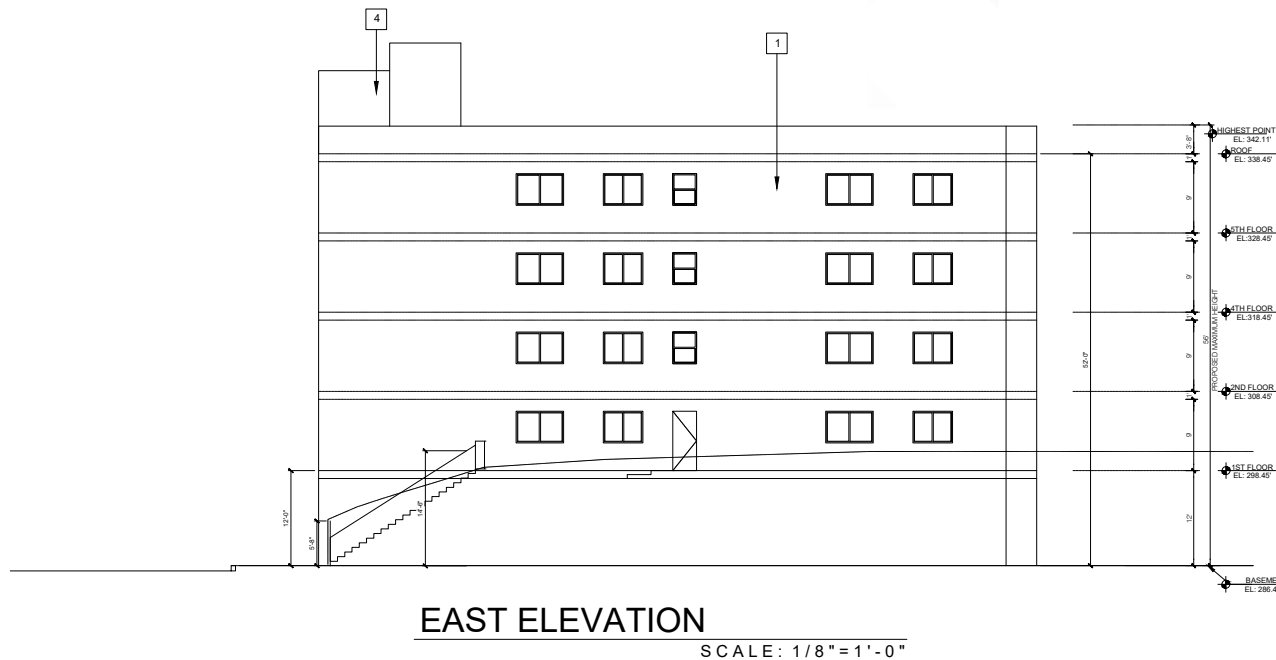
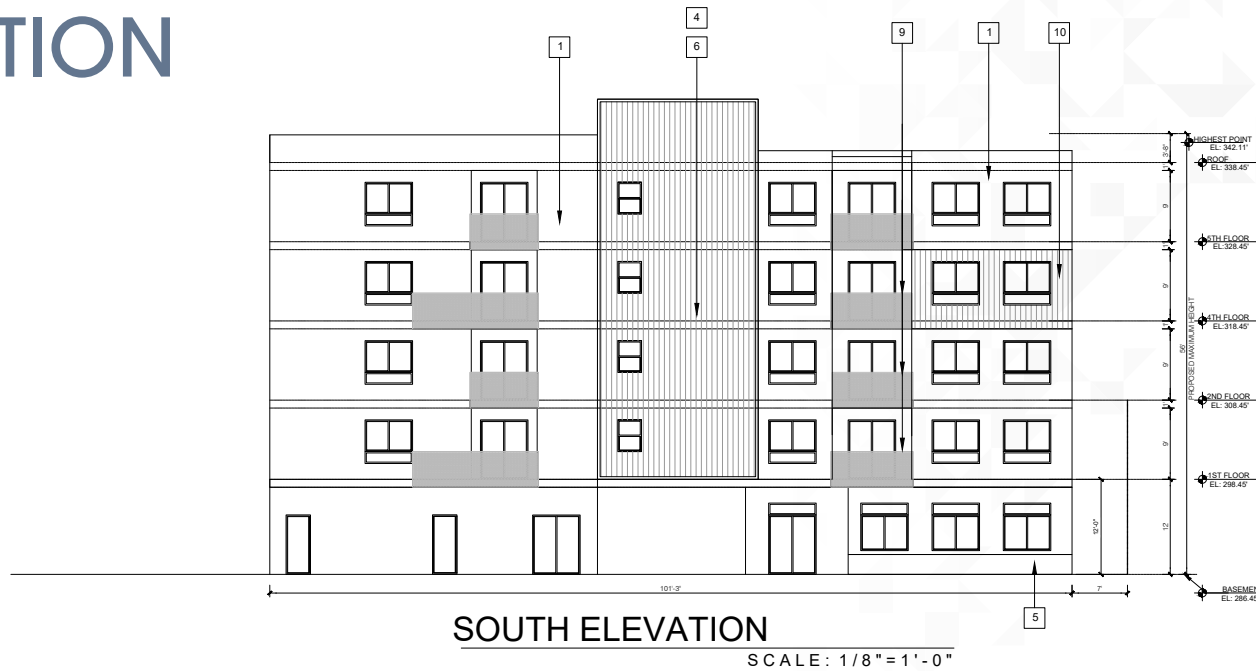
PRICE PER BUILDABLE UNIT \$38,281



DEVELOPMENT RENDERING

PROJECT ELEVATION

3329 WHITTIER BLVD



SALES COMPARABLES

Address	Price	Units	Construction Type	Floors	Lot Size	RTI	Type	Price per Unit	Price per SF	Sold Date
3329 Whittier Blvd, Los Angeles, CA 90023	\$1,225,000	32	Type V / Type I	5	8,037	Yes	TOC	\$38,281	\$152	
1432 E 25th St, Los Angeles, CA 90011	\$2,350,000	55	Type V-A	4	10,509	Yes	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	Yes	100% Affordable	\$42,222	\$295	1/4/2024
5318 S Hoover St, Los Angeles, CA 90037	\$2,400,000	57	Type V-A	4	14,474	Yes	100% Affordable	\$42,105	\$166	10/25/2023
4345 Woodlawn Ave, Los Angeles, CA 90011	\$1,300,000	33	Type III-B	5	7,021	Yes	100% Affordable	\$39,394	\$185	10/13/2023
7408 S Figueroa St, Los Angeles, CA 90003	\$4,710,000	157	Type 111A over Type 1A	7	11,602	Yes	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	Yes	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	Yes	100% Affordable	\$42,568	\$167	9/12/2023
10820 S Avalon Blvd, Los Angeles, CA 90061	\$1,450,000	36	Type V-A	4	8,408	Yes	100% Affordable	\$40,278	\$172	7/17/2023

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1432 E 25TH ST
LOS ANGELES, CA 90011



7301 S BROADWAY
LOS ANGELES, CA 90003



5318 S HOOVER ST
LOS ANGELES, CA 90037



4345 WOODLAWN AVE
LOS ANGELES, CA 90011



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



10820 S AVALON BLVD
LOS ANGELES, CA 90061

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