

11938 Dorothy St

Los Angeles, CA 90049

A Premier RTI Development Project in Prestigious Brentwood

Offering Memorandum



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TAKSA
INVESTMENT GROUP

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Note: Property pictured above is for conceptual purposes only and is not of the actual project.

Offering Summary

Pricing Analysis

\$3,995,000

PRICE

*** 9**

OF BUILDABLE UNITS

LA-R3

ZONING

\$443,889

PRICE/BUILDABLE UNIT

7,872 SQFT

LOT SIZE

\$507.49

PRICE/SF OF LAND

* Property delivered with Ready to issue (RTI) permits

Jonathan Taksa of the Taksa Investment Group, part of RE/MAX Commercial & Investment Realty, is pleased to offer for sale a development opportunity in the prestigious Westside community of Brentwood. 11938 Dorothy Street presents a unique opportunity to develop nine (9) expansive, sumptuously appointed apartment units on one of the best streets in the area. Situated on a large 7,872 square foot lot zoned R3, this development site comes with ready-to-issue permits which will enable a developer to immediately start construction upon the close of escrow.

The exclusive project will have 15,203 gross square footage with each unit having an average of nearly 1,600 sqft of livable space. These 2 and 3-bedroom units will provide the spaciousness, privacy, and finishes of the most prestigious custom projects. The current improvements are a vacant 8-unit apartment building consisting of 1 and 2-bedroom floor plans.

Nestled in close proximity to some of the best high-end dining, entertainment venues, and nightlife, this rare offering presents an astute investor with the unique opportunity to capitalize on a premier turnkey development project in one of the best rental locations in all of Los Angeles.

Transportation in 90049



69/100

SOMEWHAT WALKABLE



58/100

GOOD TRANSIT



68/100

BIKEABLE

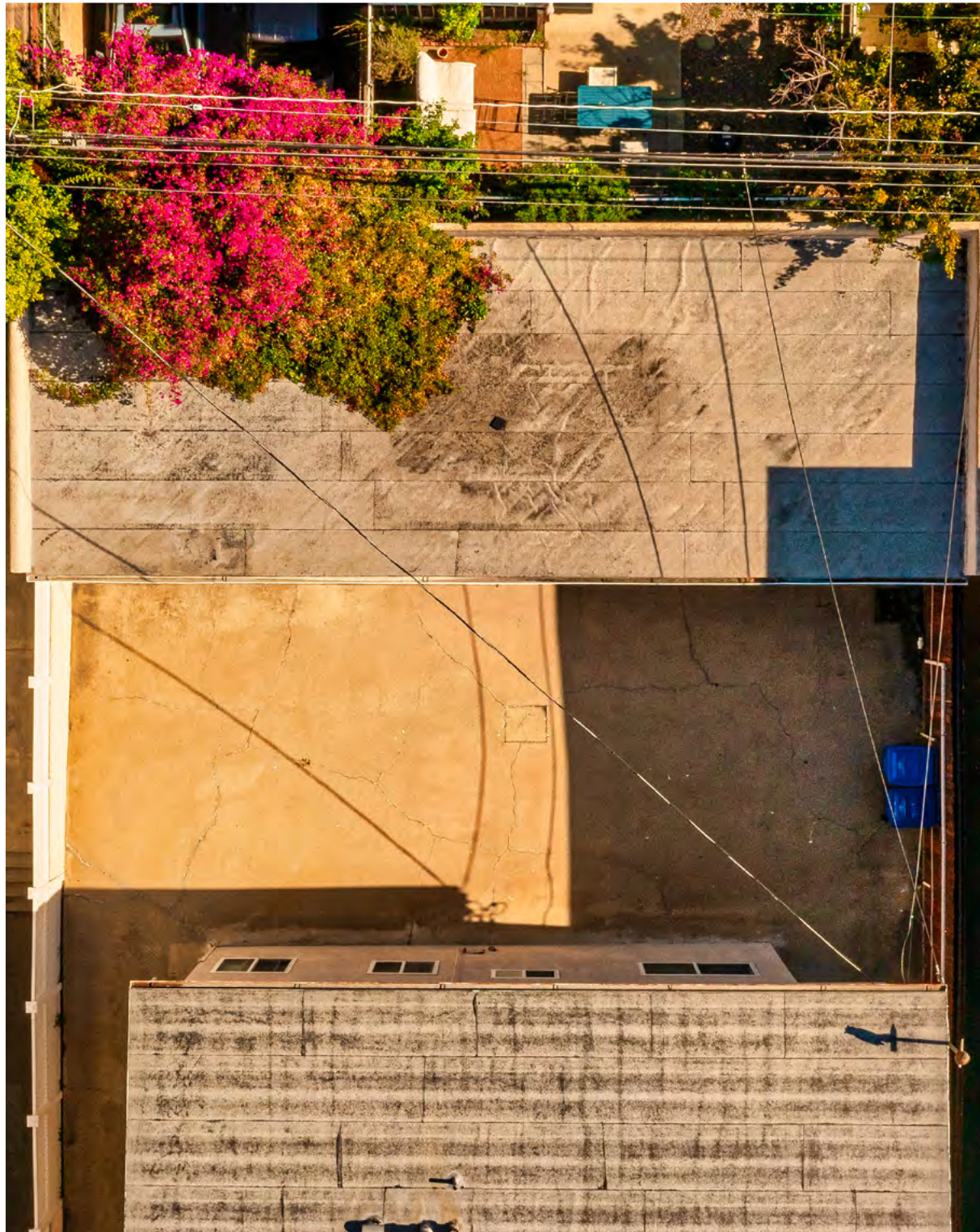


Investment Highlights

- Irreplaceable Brentwood location on one of the best streets
- Prestigious apartment development opportunity delivered with Ready to Issue (RTI) permits
- 9-unit development consisting of very large two and three-bedroom units
- Current 8-unit apartment building is vacant
- Cutting edge design will set the standard for luxury developments in the area
- Walking distance to some of the best nightlife, dining, and entertainment venues in the city
- By right 10-unit development opportunity (Buyer to verify)

Property Summary

Address	11938 Dorothy Street Los Angeles, CA 90049
Development Type	Redevelopment
Assessor's Parcel Number	4265-021-035
Lot Size (SQFT)	7,872
# of Lots	1
Existing Building Size (SQFT)	5,788
Zoning	LA-R3





Existing Property



Proposed Building Plans

Building Summary:

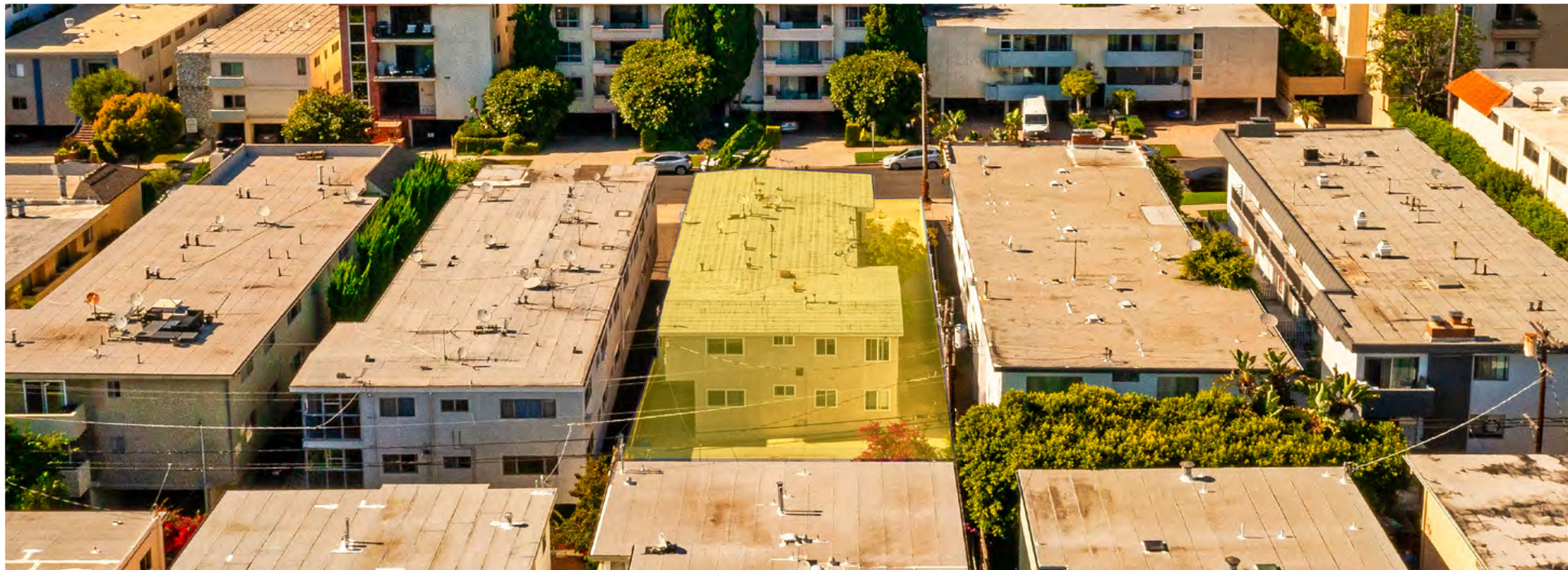
- 4-story building above grade (45' tall)
- One-level subterranean garage
- 9 units and 1 rec room
- **Total Building Area:** 15,203 sqft (not including garage)
- **Total Living Space Area:** 14,185 sqft

Unit Mix:

- (3) 3-bedroom, 2½-bathroom units
- (6) 2-bedroom, 2-bathroom units
- **Total Units:** 9

Parking:

- 2 parking spaces per unit
- No additional guest spaces
- **Total Parking Spaces:** 18



Proposed Unit Breakdown

First Floor

Unit 101:

- Unit Size: **1,536 sqft**
- # of Bedrooms: **3**
- # of Bathrooms: **2½**
- Balcony Size: **70 sqft**

Rec Room:

- Unit Size: **1,260 sqft**
- Could be developed as a unit (3 bedrooms, 3 bathrooms)

Second Floor

Unit 201:

- Unit Size: **1,239 sqft**
- # of Bedrooms: **2**
- # of Bathrooms: **2**
- Balcony Size: **131 sqft**

Unit 202:

- Unit Size: **1,145 sqft**
- # of Bedrooms: **2**
- # of Bathrooms: **2**

Unit 203:

- Unit Size: **1,536 sqft**
- # of Bedrooms: **2**
- # of Bathrooms: **2**
- Balcony Size: **70 sqft**

Third Floor

Unit 301:

- Unit Size: **1,239 sqft**
- # of Bedrooms: **2**
- # of Bathrooms: **2**
- Balcony Size: **131 sqft**

Unit 302:

- Unit Size: **1,145 sqft**
- # of Bedrooms: **2**
- # of Bathrooms: **2**

Unit 303:

- Unit Size: **1,095 sqft**
- # of Bedrooms: **2**
- # of Bathrooms: **2**
- Balcony Size: **70 sqft**

Fourth Floor

Unit 401:

- Unit Size: **1,734 sqft**
- # of Bedrooms: **3**
- # of Bathrooms: **2½**
- Balcony Size: **178 sqft**

Unit 402:

- Unit Size: **1,536 sqft**
- # of Bedrooms: **3**
- # of Bathrooms: **2½**
- Balcony Size: **70 sqft**

Note: Unit size square footage does not include outdoor space.

Rent Comparables

2 Bedrooms in 90049

				2 Bedrooms		
	Property	Units	Year Built	Rent	SQFT	Rent/SQFT
A	130 S Sepulveda Blvd	62	2011	\$5,580	1,222	\$4.57
B	555 S Barrington Ave	112	1988	\$5,060	1,523	\$3.32
C	1168 S Barrington Ave	78	2013	\$5,899	1,469	\$4.02
D	11640 Mayfield Ave	59	2005	\$4,745	917	\$5.17
E	11715 Bellagio Rd	23	2014	\$4,750	1,370	\$3.47
F	11611 Chenault St	60	1962	\$3,895	1,100	\$3.54
Averages:		66	1999	\$4,988	1267	\$3.94

3 Bedrooms in 90049

				3 Bedrooms		
	Property	Units	Year Built	Rent	SQFT	Rent/SQFT
A	11977 Kiowa Ave	31	1967	\$7,495	1,650	\$4.54
B	11771 Montana Ave	62	2010	\$5,695	1,625	\$3.50
C	12320 Montana Ave	20	1968	\$6,950	1,550	\$4.48
D	11668 Kiowa Ave	55	1974	\$4,590	1,236	\$3.71
E	11939 Darlington Ave	9	1967	\$5,595	1,520	\$3.68
F	12221-12225 San Vicente Blvd	50	1961	\$4,995	1,600	\$3.12
Averages:		38	1975	\$5,887	1,530	\$3.85

Brentwood



Brentwood is a quiet, upscale neighborhood on the Westside. Tree-lined streets with well-tended homes in a range of architectural styles stretch up into the hills. The main artery, San Vicente Boulevard, features classy Italian eateries and warm cafes, plus the historic Brentwood County Mart, a family-friendly retail hub.

Originally a Mexican land grant ranch sold off by the Sepulveda family in the 1880s, Brentwood boasts one of the lowest population densities in the city. Brentwood's proximity to high art matches its tendency toward stylish retail boutiques, cafes and promenades. With fewer than 400 apartment buildings located in Brentwood, this is a high demand rental market representing an iron-clad investment for building owners.

Major Employers (LA County)



Employer	Employees
County of Los Angeles	107,400
Los Angeles Unified School District	104,300
University of California, Los Angeles	65,600
City of Los Angeles (Including DWP)	61,900
Federal Government	43,600
Kaiser Permanente	37,400
State of California (Non-Education)	29,800
University of Southern California	21,000
Northrop Grumman Corp.	16,600
Providence Health & Services	15,900

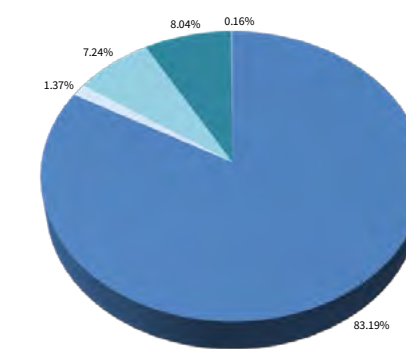
Demographics (90049)

Population

- Population: **35,853**
- Population Growth Rate: **-1.40%**
- Population Density: **2,344 people/square mile**
- Total Households: **16,643**
- % High Income Households: **28.6%**

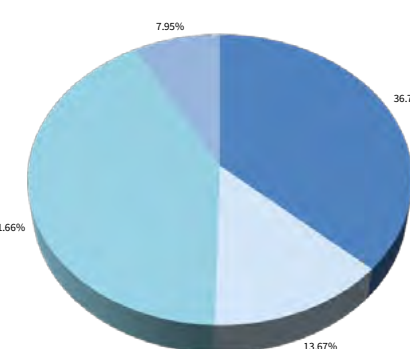
Ethnicity

- White: 83.19%
- Black or African American: 1.37%
- Asian: 7.24%
- Hispanic: 8.04%
- Other Race: 0.16%



Housing Occupancy

- Owned Households with Mortgage: 36.72%
- Owned Households Free & Clear: 13.67%
- Renter Occupied Households: 41.66%
- Households Vacant: 7.95%



*All information gathered from the most recent United States Census data



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Offering
Memorandum
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