

BEVERLYWOOD

CENTURY CITY

BEVERLY HILLS

ROBERTSON BOULEVARD

PICO BOULEVARD

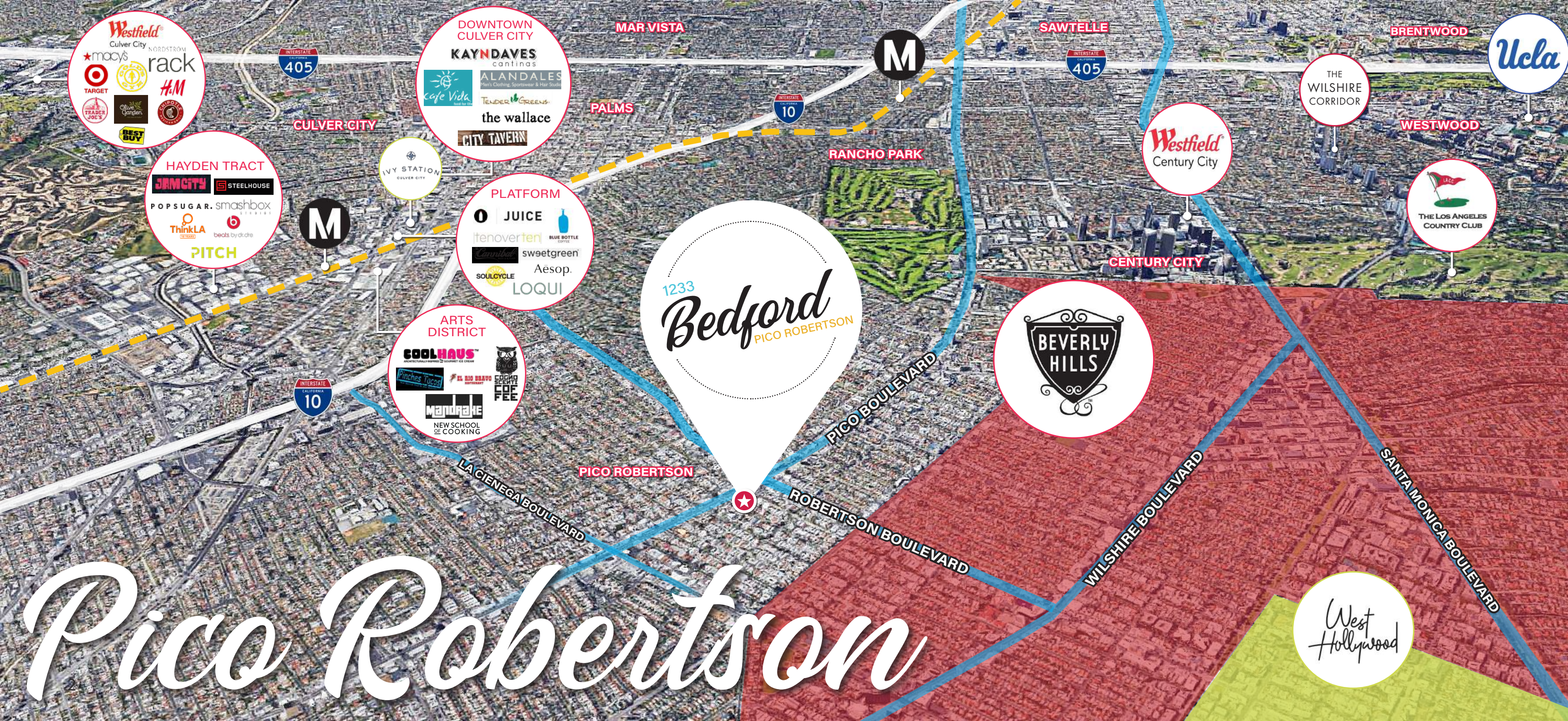
BEDFORD STREET

CONCEPTUAL RENDERING

1233
Bedford
PICO ROBERTSON

1233 Bedford, Los Angeles, CA 90035

A premier TOC multifamily development opportunity located in prime Pico Robertson, Los Angeles, CA



EXCLUSIVELY LISTED BY

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PROPERTY OVERVIEW

Marcus & Millichap



EXCELLENT PICO ROBERTSON DEVELOPMENT OPPORTUNITY

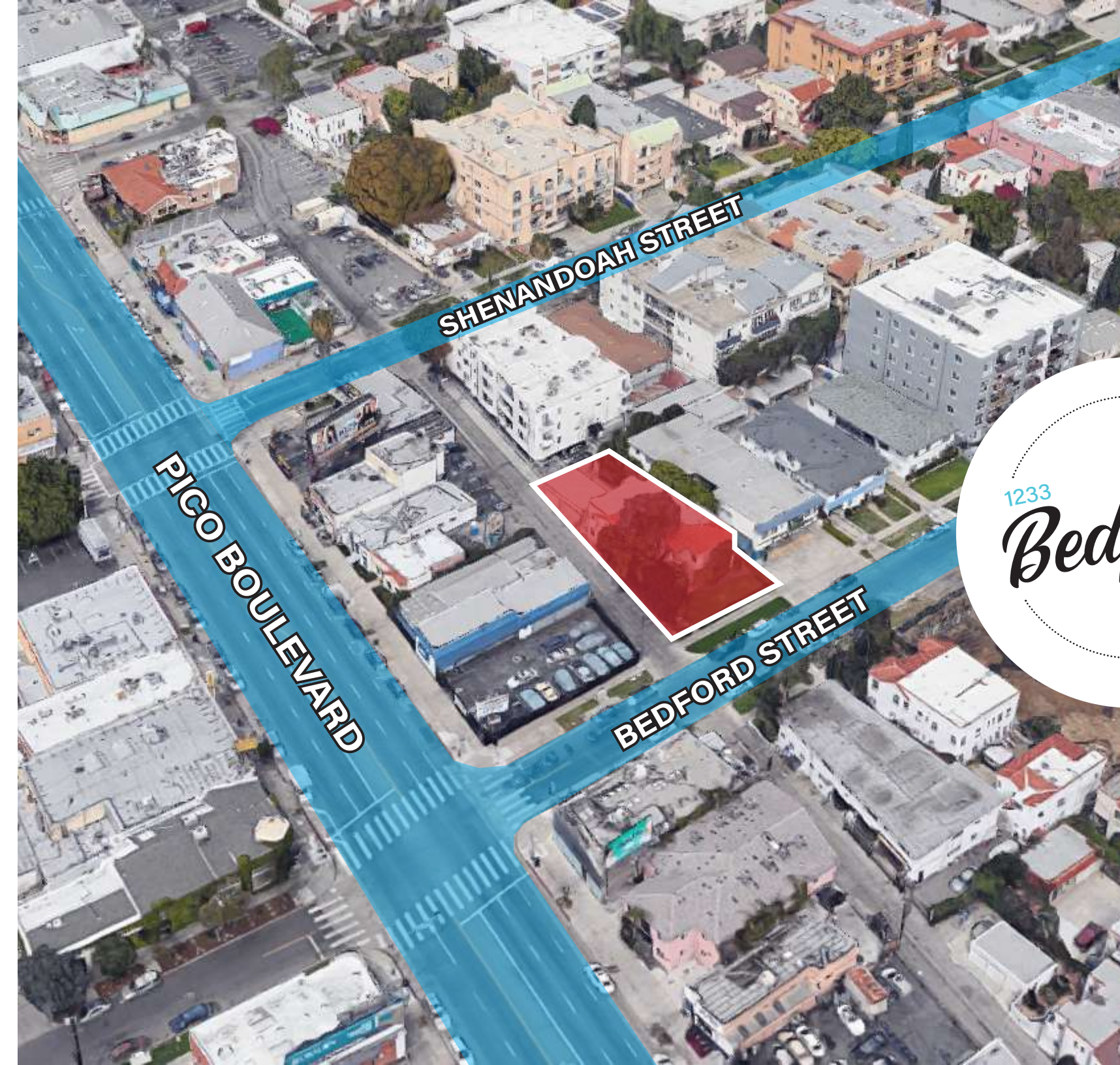
- Approximately 65 feet of frontage along Bedford Street
- Located in the heart of prime Pico Robertson
- Easy access to the 10 and 405 Freeways
- TOC Tier 3 development opportunity
- Centrally located near many new developments, both proposed and under construction
- Close proximity to Beverly Hills and West Hollywood

PRIME WESTSIDE LOCATION

- Desirable dense urban infill location.
- Located in close proximity to the Silicon Beach tech & entertainment employment center
- Easy access to prime Los Angeles shopping, dining, and entertainment areas including: Beverly Hills
- 14 minute drive to the Pacific Ocean.
- Proximate to Culver City, Century City, Palms, and Mid-Wilshire / Miracle Mile

HIGH PROFILE IMMEDIATE DEMOGRAPHICS

- Average household income within a 3 mile radius: **\$117,082**
- Population within a 5 mile radius: **953,780**
- Households within a 3 mile radius: **154,852**



THE OPPORTUNITY

1233 Bedford , Los Angeles, CA 90034

A premier TOC multifamily development opportunity located in prime Pico Robertson, Los Angeles, CA

Marcus and Millichap is pleased to present 1233 Bedford Street, a high profile TOC development opportunity in Pico Robertson, Los Angeles, CA. This rare development opportunity is comprised of 6,840 square feet of land zoned [Q]R3-1-O. With alley access along the south side of the site, current zoning allows for a "By-Right" ten (10) unit development. 1233 Bedford also falls under TOC Tier 3 eligibility, allowing for a developer to build up to 19 residential units, among a variety of additional development incentives.

1233 Bedford Street sits in one of Los Angeles' premier walkable neighborhoods. With a walkscore of 94, future tenants will have the luxury of dining, shopping, and entertainment just steps away. Within just a short drive lies Beverly Center, one of the most iconic shopping destinations in the world.

Located just minutes from Beverly Hills and Century City, 1233 Bedford Street is ideally located in a densely populated, affluent West Los Angeles sub-market with the average household income exceeding \$120,000 within a one-mile radius and over 1,000,000 people within a five mile radius. Century City is the most prominent business district in Los Angeles outside of Downtown, and Beverly Hills is an international icon for its concentration of luxury and high-end shops and restaurants. Immediate national and regional retailers surrounding the subject property include Ralphs, Walgreens, CVS, Office Depot, The Coffee Bean, Beverly Hills Marriott, Mr. C Beverly Hills, Factor's Famous Deli, Shiloh's Steakhouse, and many more.



Prime Pico Robertson
Location



TOC Tier 3 eligibility,
allowing for a variety of
development bonuses



94 Walkscore, providing
convenient accessibility to local
retail and amenities

6,840 SF | ZONED R3-1 | TOC TIER 3



PROPERTY OVERVIEW

PROPERTY INFORMATION

Address	1233 Bedford St Los Angeles, CA 90035
Price	\$2,100,000
Lot Size	6,840 SF
Price / SF	\$307.02
Buildable Units	19
Price / Buildable Unit	\$116,667
Zoning	LA[Q]R3-1-O
TOC	Tier 3
Land Use Designation	Medium Residential
Neighborhood Council	South Robertson
Community Plan Area	Wilshire
Council District	CD 5 - Paul Koretz



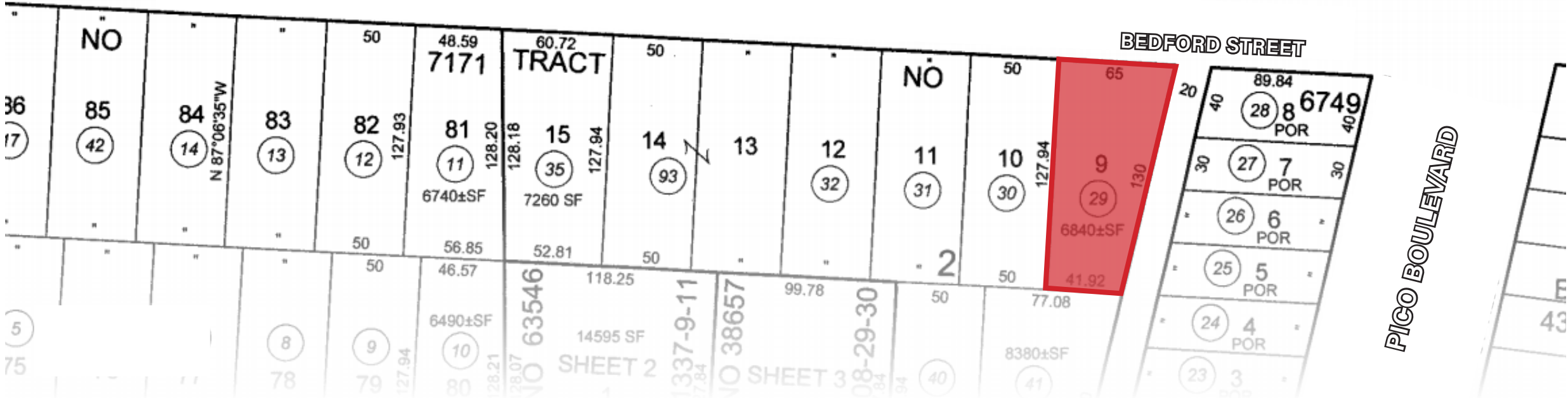


BASE ZONING INFORMATION

ZONING	LAR3-1-O
Density	1 dwelling unit / 800 SF
Floor Area Ratio	3.0:1
Max Height	45 feet
Max Stories	Unlimited
Buildable Units	10 Units
Required Yards	Front Yard: 20 feet Side Yards: 5 feet (+ 1 foot for each story over 2nd) Rear Yard: 15 feet

TOC ZONING INFORMATION

TOC ELIGIBILITY	TIER 3
Density Bonus	+70%
Max Floor Area Ratio	4.5 : 1
Max Height	67 feet
Max Floor Area Ratio	3.75 : 1
Buildable Units	19 Units
Required Affordable Units	10% ELI or 14% VLI or 23% LI
Required Yards	Front Yard: 20 feet Side Yards: 3.5 feet Rear Yard: 10.5 feet
Required Parking	0.5 spaces / unit



19

Buildable Apartment Units



Tier 3

TOC Eligibility



4.5:1

Max Floor Area Ratio



LOCATION OVERVIEW

Marcus & Millichap



Natural Beauty, Boutique Dining, Famed Shopping an iconic urban experience.

LOCATION

The Los Angeles Westside is an urban region in western Los Angeles County, California. It has no official definition, but according to the Los Angeles Times, it comprises 101.28 square miles, encompassing not only districts in the city of Los Angeles but also two unincorporated neighborhoods, plus the cities of Beverly Hills, West Hollywood, Culver City, and Santa Monica.

COASTLINE AND BEACHES

Broad, glistening beaches stretch for 26 miles along the scenic Santa Monica Bay, with 3.5 of those miles falling within Santa Monica proper. Primary beaches include Santa Monica State Beach and Will Rogers State Beach, both of which are popular for swimming, surfing, running, and beach

BUSINESS

Nearby Playa Vista has become Los Angeles’ emerging tech hub. From titans like YouTube, Space LA, and IMAX, to creative powerhouses like 72andSunny and USC’s Institute of Creative Technologies, Playa Vista has become fertile ground for innovation and connection.

DINING

Downtown Culver City / Palms Eateries Include: Akasha. Novecento, AR Cucina, Bacoshop, Roccas Tavern, Rush Street, Public School 310, Tender Greens, Meet in Paris, Wildcraft, Ford’s Filling Station, and Father’s Office.

SHOPPING

Downtown Culver City is a charming collection of outdoor cafes, unique shops, art galleries, creative offices and vibrant nightlife opening onto tree-lined boulevards. It boasts a City Hall of stunning architecture, Center Theatre Group’s nationally renowned Kirk Douglas Theatre. Striking landmark buildings are home to an array of entrepreneurial businesses and creative enterprises, along with a wide selection of retail and restaurant services for local residents to enjoy. Downtown Culver City offers the perfect combination of small town charm, with all the benefits of cosmopolitan big-city living.

MARINA DEL REY



PLAYA VISTA SHOPPING MALL



METRO EXPOSITION LINE



CULVER CITY ARTS DISTRICT



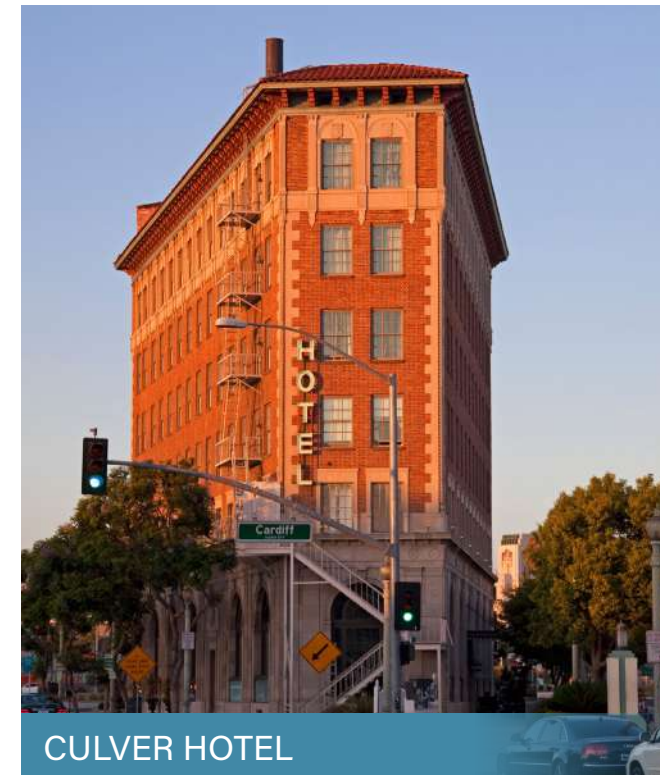
PICO ROBERTSON

The heart of LA's Jewish community

Pico-Robertson is the heart of LA's Jewish community, with dozens of kosher restaurants, kosher supermarkets, several Jewish day and high schools, and six synagogues. Many Persian Jews immigrated here in the 1980s to flee persecution in Iran, and they've added their cuisine to the mix of Mexican, Chinese, and Italian places around the neighborhood. The residential streets are a mix of mostly single story homes and small apartment buildings. This neighborhood is bordered on the west by Beverlywood and Cheviot Hills, on the north by Beverly Hills, on the east by Carthay and Mid-City.

Pico-Robertson has a distinct community feel, with shops and restaurants within easy walking distance. Along the main thoroughfares of Pico Boulevard and South Roberston Boulevard, you'll find dozens of dining options, ranging from delis to upscale steakhouses

Located just minutes from Beverly Hills and Century City, 1233 Bedford Street is ideally located in a densely populated, affluent West Los Angeles sub-market with the average household income exceeding \$120,000 within a one-mile radius and over 1,000,000 people within a five mile radius. Century City is the most prominent business district in Los Angeles outside of Downtown, and Beverly Hills is an international icon for its concentration of luxury and high-end shops and restaurants. Immediate national and regional retailers surrounding the subject property include Ralphs, Walgreens, CVS, Office Depot, The Coffee Bean, Beverly Hills Marriott, Mr. C Beverly Hills, Factor's Famous Deli, Shiloh's Steakhouse, and many more.



CULVER HOTEL



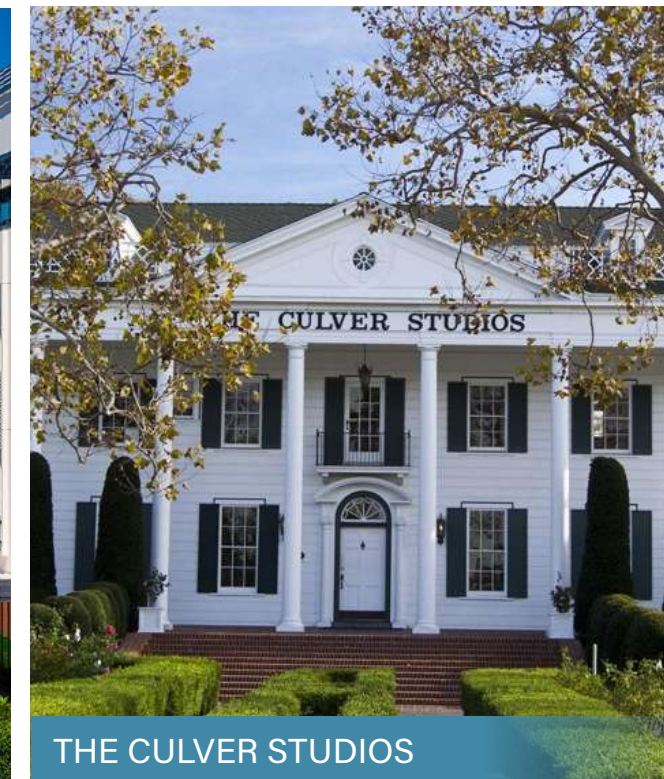
ARCLIGHT CINEMAS



KIRK DOUGLAS THEATRE



SONY PICTURES STUDIOS



THE CULVER STUDIOS



PLATFORM

METRO EXPO LINE

The Expo Line extension from Culver City to Santa Monica opened on May 20, 2016. With the opening of the Metro Expo Line extension, travelers can ride from Downtown L.A. to Santa Monica in 45 minutes. The Expo Line is part of the greater Metro Rail system, connecting Santa Monica with Hollywood, Pasadena, Long Beach, San Fernando Valley, and the South Bay and dozens of points in between. The Expo Line extension from Culver City to Santa Monica opened on May 20, 2016. The 6.6-mile extension adds seven stations, offering convenient access to Santa Monica, Sawtelle Japantown, Westwood Village and numerous hotels, museums, restaurants and shopping destinations. 5850 Washington Boulevard is conveniently located walking distance to the La Cienega/Jefferson station. It is a 10 minute walk to the station, which easily connects riders to Santa Monica or Downtown Los Angeles.



TRANSIT-ORIENTED

94
WALKSCORE



Daily errands do not require a car.

63



Many nearby public transportation options

62



Very Bikeable





Home to many celebrities, five-star hotels,
and the Rodeo Drive shopping district.
Beverly Hills is a world-renowned icon of
sophistication and luxury.

Beverly Hills

Beverly Hills is bordered on the northwest by the Los Angeles neighborhood of Bel-Air and the Santa Monica Mountains, on the east by West Hollywood, the Carthay neighborhood of Los Angeles, and the Fairfax District of Los Angeles, and on the south by the Beverlywood neighborhood of Los Angeles. The area's "Platinum Triangle" is formed by the city of Beverly Hills and the Los Angeles neighborhoods of Bel Air and Holmby Hills.

Beverly Hills is an extremely affluent city in Los Angeles County. Its residences include Hollywood celebrities, politicians, and other prominent people. Beverly Hills is home to the world



BALENCIAGA
DOLCE & GABBANA

L
LOUIS VUITTON

BOTTEGA VENETA
BURBERRY

CHANEL
PRADA

GUCCI

famous upscale shopping street of Rodeo Drive. Rodeo Drive is the centerpiece of commerce and is comprised of the most luxurious shopping, dining and hotel destinations in the world. The Beverly Hills market has consistently achieved the highest commercial rents in the United States. Demand in Beverly Hills is soaring and supply is limited.

From world-renowned fashion houses to one-of-a-kind local boutiques, Beverly Hills offers a shoppers' paradise located within a compact, easily walkable area known as the Golden Triangle. Rodeo Drive is the epicenter for luxury retail in the United States. Beverly and Cañon Drives also provide hundreds of local boutiques, unique luxury shops, fantastic Beverly Hills restaurants and open-air cafés. Anchoring the southern border of the Golden Triangle is Department Store Row, home to the titans of luxury retailing, including Neiman-Marcus, Saks Fifth Avenue and Barneys New York. The city attracts residents with its luxurious live/work/play/shop lifestyle. Median sales prices in Beverly Hills residential homes easily exceed four million dollars.



Google WESTSIDE PAVILION

*“Google leases most of Westside Pavilion as office space...
mall owners plan to convert much of the mall into creative offices starting this year”*

The Westside Pavilion shopping mall will soon be home to nearly 600,000 square feet of Google offices. Google has signed a 14-year lease for the entirety of the office space, which will be known as One Westside when it is complete in 2022. This adds to an already long roster of office space Google is already renting on the Westside. One Westside will be “a first-of-its-kind conversion” from shopping mall to creative office space, according to Macerich and Hudson Pacific Properties, which own the mall. Hudson Pacific and Macerich plan to begin converting the mall into offices later this year.

The Gensler-designed project will reuse the mall’s existing high ceilings, multi-level atrium, and skylights. Outdoor terraces with giant accordion-style glass doors and a rooftop lounge will also be features of the completed office development.

“Google’s selection of One Westside demonstrates the strength of the Los Angeles tech and media industries, and exemplifies the type of creative office space that is in demand from large tech and media tenants,” Victor Coleman, chairman and CEO of Hudson Pacific Properties, said in a statement.

The Rancho Park mall is located close to the Westwood/Rancho Park Expo Line station—a much more transit-convenient location than Google’s recently opened offices in the former Spruce Goose hangar in tech-filled Playa Vista. Google moved into that space, which measures more than 500,000 square feet, in October.

 3.0 miles from Subject Property



EXPECTED BY 2022



2.5 MILES FROM SUBJECT PROPERTY



DEVELOPMENT



IVY STATION CULVER CITY

Ivy Station, a highly-anticipated upcoming Culver City development, is located at the intersections of Venice, Washington and National Boulevards. Just adjacent to the Metro Expo Line of Culver City, this area is expected to become an energetic center of life for residents and visitors alike.

Through its welcoming open space, unique both in size and location, Ivy Station will be a dynamic, vibrant, active area that provides connections to transit, the community, tenants and visitors alike. Concerts, movie nights, wine & cheese festivals, fitness classes, holiday craft fairs and seasonal activities are just some of the exciting events planned for the park.

With all of the exciting elements Ivy Station has to offer, visitors, residents, office tenants and hotel guests will all be delighted by this new, vibrant center of life in Culver City.

- 5.2 acre urban infill property
- 2+ acres of open space with varied programming for community
- 200,000 SF, 5-story office building
- Over two acres of open space
- 200 Amenity-rich residential apartment units



THE CULVER STEPS

A dynamic, new mixed-use development by Hackman Capital Partners is coming to downtown Culver City, offering retail shops, restaurants, Amazon office space, and high end residences ...transforming Downtown Culver City

Located at the intersection of Culver and Washington Boulevards, the project will feature 75,000 square feet of offices - which have been fully leased by Amazon Studios - atop 35,000 square feet of retail space.

EYRC Architects is designing the Culver Steps, which is named for its signature design feature, a large staircase leading up to an elevated plaza.

The surrounding 35,000 square feet of open space, which will connect to the adjoining Culver Studios campus, is being designed by SWA Group.

Completion of the Culver Steps development is anticipated in 2019.



2.6 miles from Motor Avenue Apartments

CUMULUS

The project will consist of mid-rise and high-rise buildings next to La Cienega/Jefferson Station

Located on an 11-acre site that once housed a radio broadcast facility, the project consists of a seven-story podium-type building and a 30-story tower that will feature a combined 1,210 apartments and 100,000 square feet of retail space.

The 320-foot-tall high-rise, designed by Chicago-based Solomon Cordwell Buenz, will contain 300 dwelling units atop a parking podium and residential amenities.

The larger podium-type building, which is being designed by Los Angeles-based TCA Architects, will feature 910 apartments in addition to outdoor common areas and ground-floor shops and restaurants.

Both buildings will wrap around a one-acre publicly-accessible green space, which is being designed by landscape architecture firm Studio MLA.

A project website describes the apartments as featuring high-ceilings, in-unit washer-dryer sets, and high-quality finishes. Planned amenities include 24-hour concierge service, co-working space, 100,000 square feet of landscaped courtyards, fitness centers, and rooftop observation decks.

2.6 MILES FROM SUBJECT PROPERTY



1,200
APARTMENT UNITS



100K_{SF}
RETAIL SPACE



320_{FT}
HIGH RISE



DEVELOPMENT

8777 WASHINGTON



8777 WASHINGTON

The project site, located at 8777 Washington Boulevard, is slated for a four-story structure that will offer 128,000 square feet of offices with underground parking and approximately 4,500 square feet of ground-floor retail. Gensler is designing the project, which will feature floor-to-ceiling windows on all of its upper levels. The design has evolved slightly from the most recent iteration of the project presented in mid-2017. SWA Group is serving as 8777 Washington's urban designer and landscape architect.

Construction has Begun

(W)RAPPER

The Wrapper, a 16-story, 169K SF creative office tower from developer Samitaur Constructs and designed by architect Eric Owen Moss, will be at 5790 West Jefferson Blvd. near the Metro Expo Line's La Cienega/Jefferson Station. The building's design will feature different floor heights, including 13 feet, 16 feet and 24 feet high. There will also be suspended loft space, deck space and views of the Pacific, the mountain and the city.



(W)RAPPER

PLATFORM PHASE III

Quantum Capital Partners has announced a \$38-million construction loan for the third phase of Platform, the Runyon Group's mixed-use campus between Downtown Culver City and the Hayden Tract.

The project, located at 8888 Washington Boulevard, will consist of a four-story building containing 66,000 square feet of offices atop 6,000 square feet of ground-floor commercial space and an automated parking garage in three basement levels. It joins existing office and retail space at the Platform, which the Runyon Group completed in 2015.

Construction has Begun

PLATFORM PHASE III





DEVELOPMENT

ROY @ OVERLAND



ROY @ OVERLAND

The project, now rising on a half-acre site at 3644-3658 Overland Avenue, consists of a six-story structure featuring 92 studio, one- and two-bedroom apartments above 1,500 square feet of ground-floor retail space. The property also includes eight units of very low income housing, in addition to underground parking for 105 vehicles. Santa Monica-based architecture firm KFA designed the podium-type building, which is highlighted by a rooftop deck and a landscaped courtyard that opens to the street.

COBALT

Greystar Real Estate Partners is just completed the mid-rise complex at 10601 Washington Boulevard, which will feature 135 studio, one- and two-bedroom apartments atop 14,000 square feet of ground-floor retail space. The project also calls for 11 units of low-income housing, 294 parking spaces and various residential amenities. Santa Monica-based VTBS Architects is designing the seven-story development, which renderings portray in the contemporary style.



COBALT

LINEA

Located on a 4.06-acre site, The project is comprised of one 10-story building and three 6-story buildings, including 5,000 square feet of retail. The project's 595 apartments offer lofty ceilings, floor to ceiling windows, and full-sized washers and dryers. Designer touches include modern cabinetry with upgraded hardware, and under cabinet lighting. A robust amenities package includes a 24-hour concierge service and Porte cochere entrance. 40,000 square feet of outdoor amenity space includes landscaped courtyards, social outdoor areas, water features. The state-of-the-art fitness center boasts cardio equipment, fitness machines, and flat screen televisions.



LINEA



29,920

Population Within a 3 Mile Radius



47%

MALE



53%

FEMALE

EDUCATION



14.77%

High School



5.85%

Associates Degree



35.35%

Bachelor's Degree



22.98%

Graduate Degree

SUMMARY

Pico-Robertson is the heart of LA's Jewish community, with dozens of kosher restaurants, kosher supermarkets, several Jewish day and high schools, and six synagogues. Many Persian Jews immigrated here in the 1980s to flee persecution in Iran, and they've added their cuisine to the mix of Mexican, Chinese, and Italian places around the neighborhood. The residential streets are a mix of mostly single story homes and small apartment buildings. This neighborhood is bordered on the west by Beverlywood and Cheviot Hills, on the north by Beverly Hills, on the east by Carthay and Mid-City.

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\$106,883

Average HH income
within 3-m radius



355,384

Population within 5-m radius



\$60,464

Median HH income within 3-m radius



116,988

Owner Occupied Households
within 3-m radius



288,401

Renter Occupied Households
within 5-m radius



62,663

Population within a 5-m radius



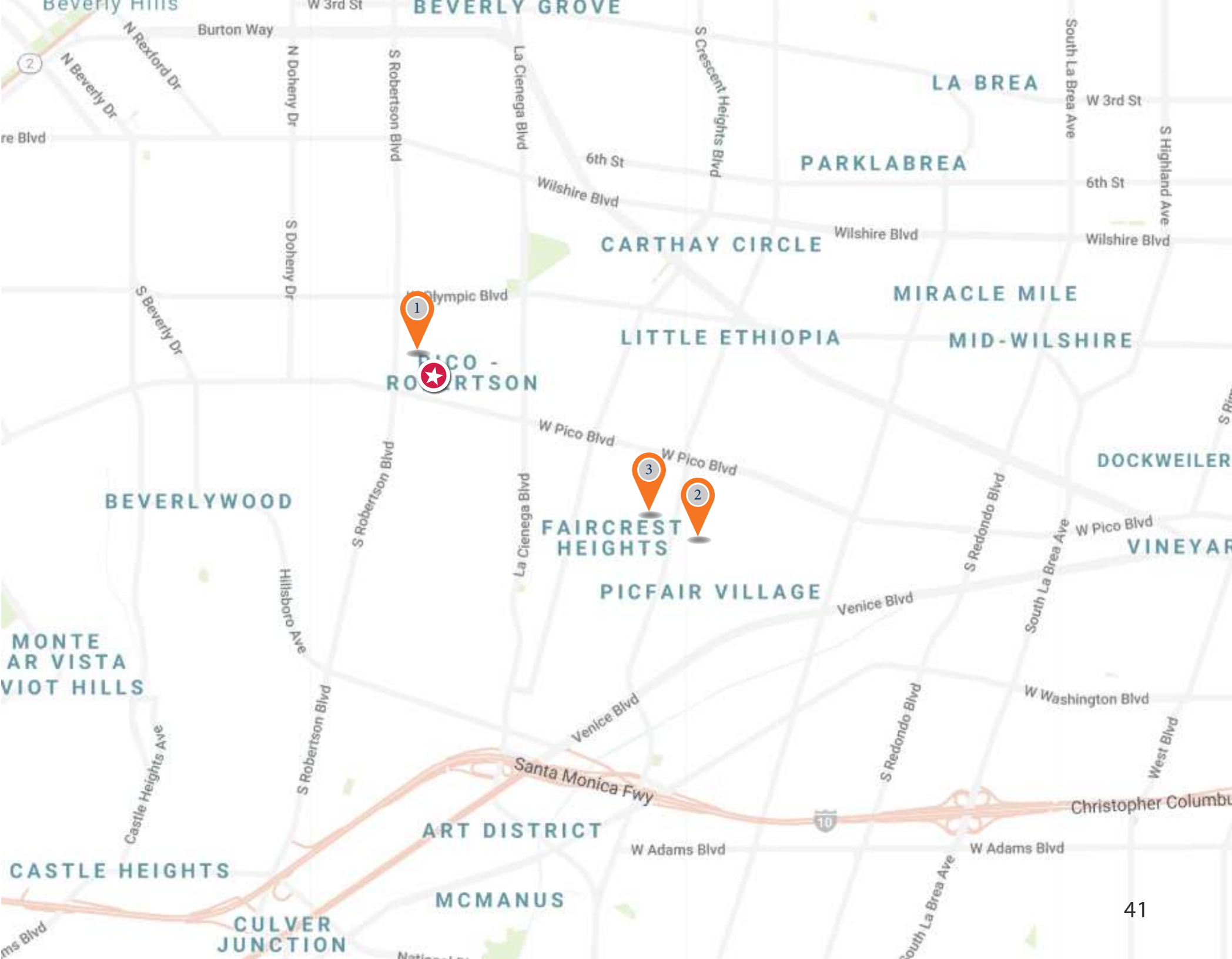
COMPARABLES ANALYSIS

Marcus & Millichap



SALES COMPARABLES - LAND

#	ADDRESS	CITY	ZIP CODE	SALE PRICE	\$/SF	BUILDABLE UNITS	\$/UNIT	ZONING	COE DATE
1	1123-1127 S Shenandoah St	Los Angeles	90035	\$4,490,000	\$352.88	15	\$299,333	LAR3	Jan 11, 2018
2	1541 S Orange Grove Blvd	Los Angeles	90019	\$4,500,000	\$653.50	16	\$281,250	LAR3	Nov 30, 2018
3	1530 S Hayworth Ave	Los Angeles	90035	\$1,800,000	\$261.55	8	\$225,000	LAR3	Apr 26, 2018

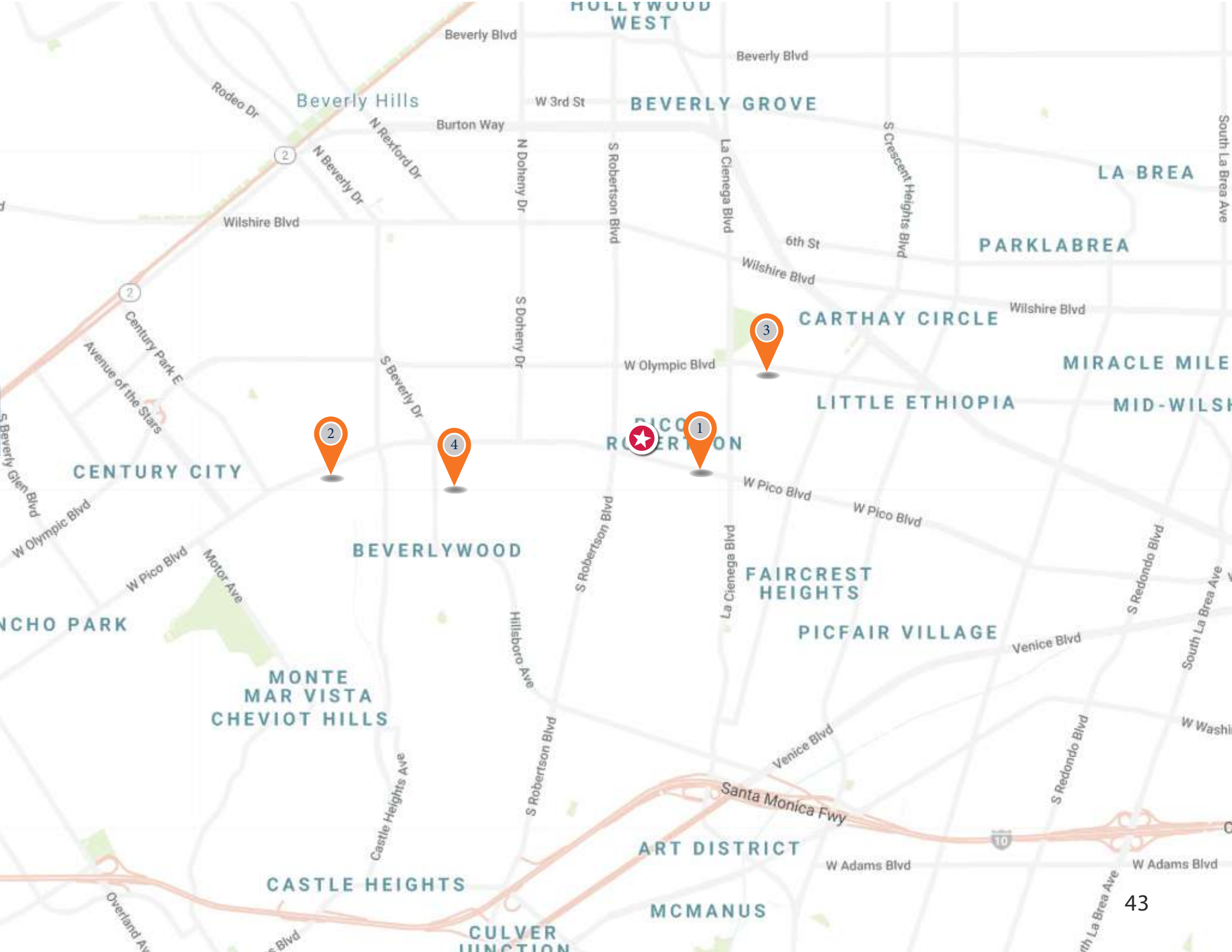




RENT COMPARABLES

#	NAME	ADDRESS	CITY	ZIP CODE	TYPE	RENT	SF	\$ / SF	YEAR BUILT
1	8590 Pico	8590 W Pico Blvd	Los Angeles	90035	1 Bedroom	\$2,475	607	\$4.08	2019
					2 Bedroom	\$3,750	1,002	\$3.74	
2	HillCreste Apartments	1420 Ambassador St	Los Angeles	90035	1 Bedroom	\$3,185	855	\$3.73	1989 / 2009
					2 Bedroom	\$3,690	1,207	\$3.06	
3	1001 S Shenandoah	1001 S Shenandoah St	Los Angeles	90035	1 Bedroom	\$2,450	700	\$3.50	1948
4	1467 Rexford Dr	1467 Rexford Dr	Los Angeles	90035	1 Bedroom	\$2,775	850	\$3.26	1967

Average								\$3.56	
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RENT / SF

ONE BEDROOM



RENT / SF

TWO BEDROOM



1 8590 PICO



2 HILLCRESTE APARTMENTS



3 1001 S SHENANDOAH



4 1467 REXFORD DR



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