

Marcus & Millichap

Bundy's Lock & Key Co. 1531 Bundy's Safe Co.
473-8951
SAFES INSTALLED NEW USED & REPAIRED

SAWTELLE
BLVD

LOS ANGELES, CA 90025



Marcus & Millichap

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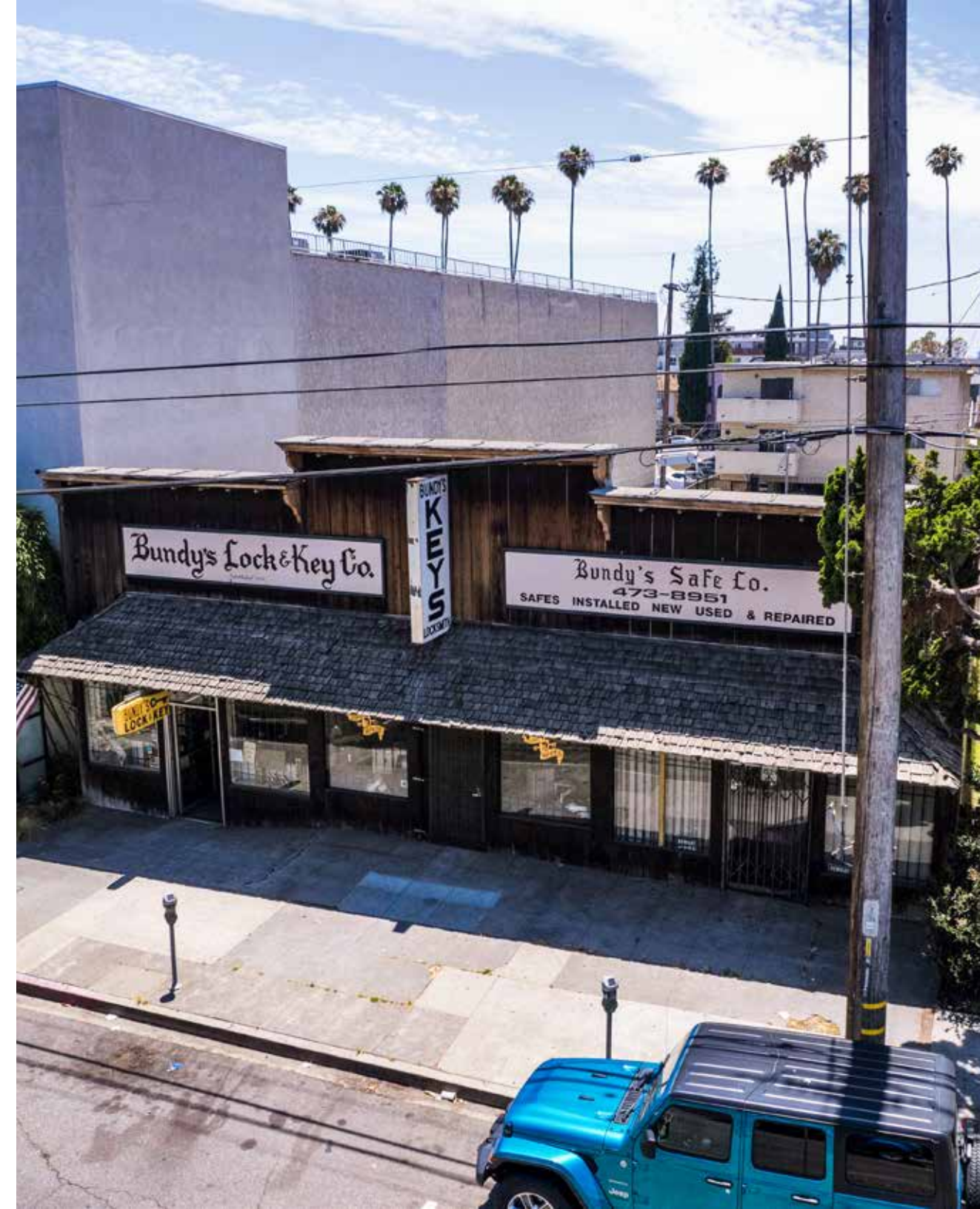


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MARKET OVERVIEW

PROPERTY DESCRIPTION

Marcus & Millichap is pleased to present 1531 Sawtelle Blvd, an approximate 7,031 SF Lot located in West Los Angeles. The property provides a great opportunity for a developer to acquire a rare lot in the bustling Sawtelle district. 1531 Sawtelle Blvd is currently occupied by Bundy's Lock & Key Co. on a month-to-month basis. The asset, Zoned C2, also boast a Tier 2 TOC bonus that allows a developer to build up to 32 units and 23,660 SF of building.

The property is truly centered in the heart of West Los Angeles. It is located on Sawtelle Blvd, a main North-South thoroughfare that is one block parallel to the 405 freeway. The property also sits one block north of Santa Monica Blvd, one block south of the US Veterans Affairs Hospital, and one block west of the on and off ramps for the 405 freeway. This section of Los Angeles boasts ideal demographics as there are more than 265,359 people living in a 3-mile radius, with an average household income exceeding \$156,433 in a 3-mile radius.

HIGHLIGHTS

- Immediate Development Potential | Delivered Vacant at COE
- SB9 Development | Proposed Lot Split: Four Detached Single-Family Homes on Two Parcels | 3:1 FAR
- Central San Fernando Valley Location | 0.8 Miles from I-405 Freeway | 0.5 Miles from James Monroe High School | 2.2 Miles from California State University Northridge (CSUN) ~33,551+ Student Enrollment
- Excellent Dense Infill Demographics | 701,897 Population in a 5-Mile Radius | \$93,150 Average Household Income in a 5-Mile Radius



GROSS LAND AREA
7,031 SF



LOS ANGELES AREA
WEST LA



PROPERTY TYPE
LAND

PROPERTY SUMMARY

1531 SAWTELLE BLVD, LOS ANGELES, CA

Price	\$3,000,000
Lot Size	7,031 SF 0.16 Acres
Land Price Per SF	\$426.68
Lot Dimensions	52.2 ft x 140 ft
Existing Improvements	One, 2,500 SF Office/Retail Building
Parking	Rear Gated Lot 12 Spaces
Zoning	LAC2
APN	4261-005-008

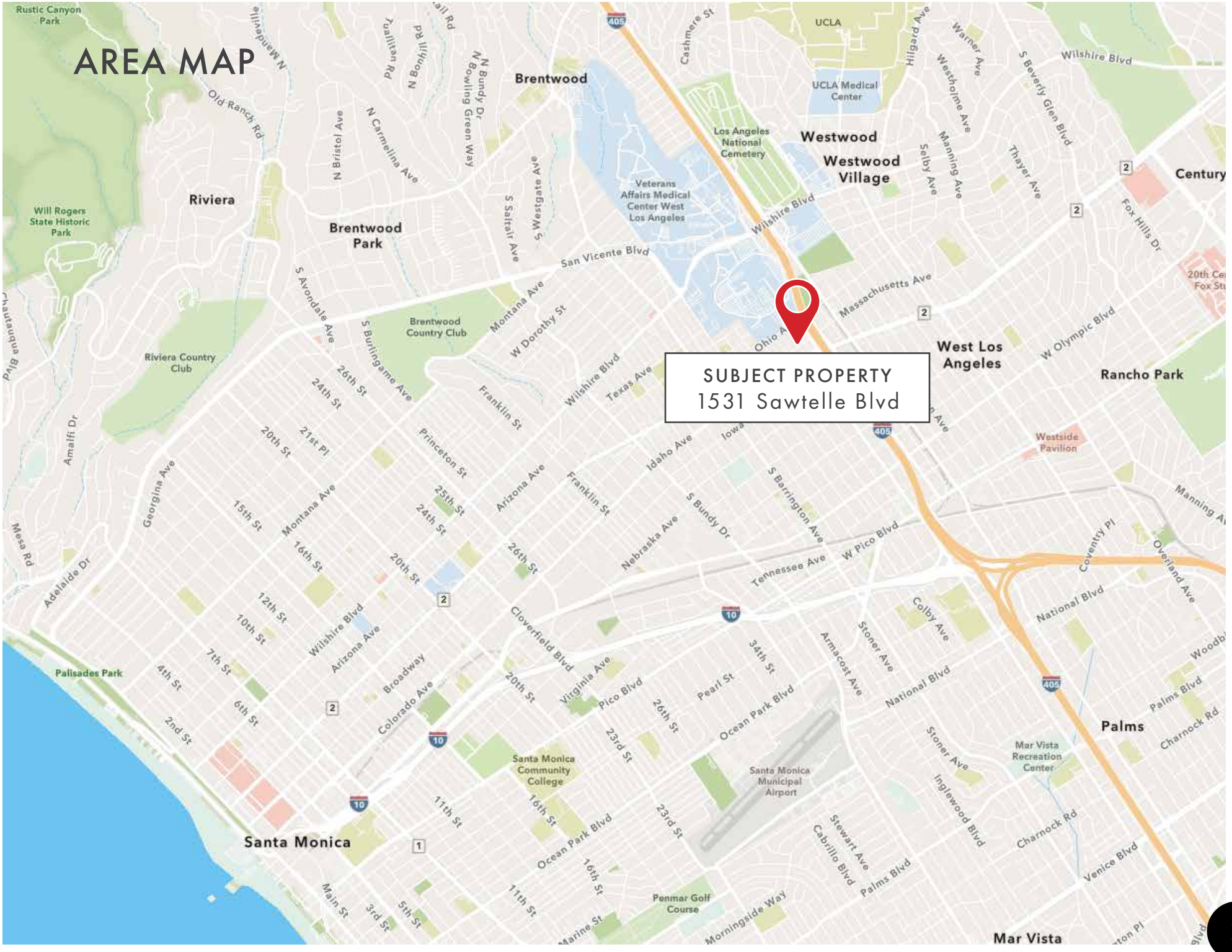
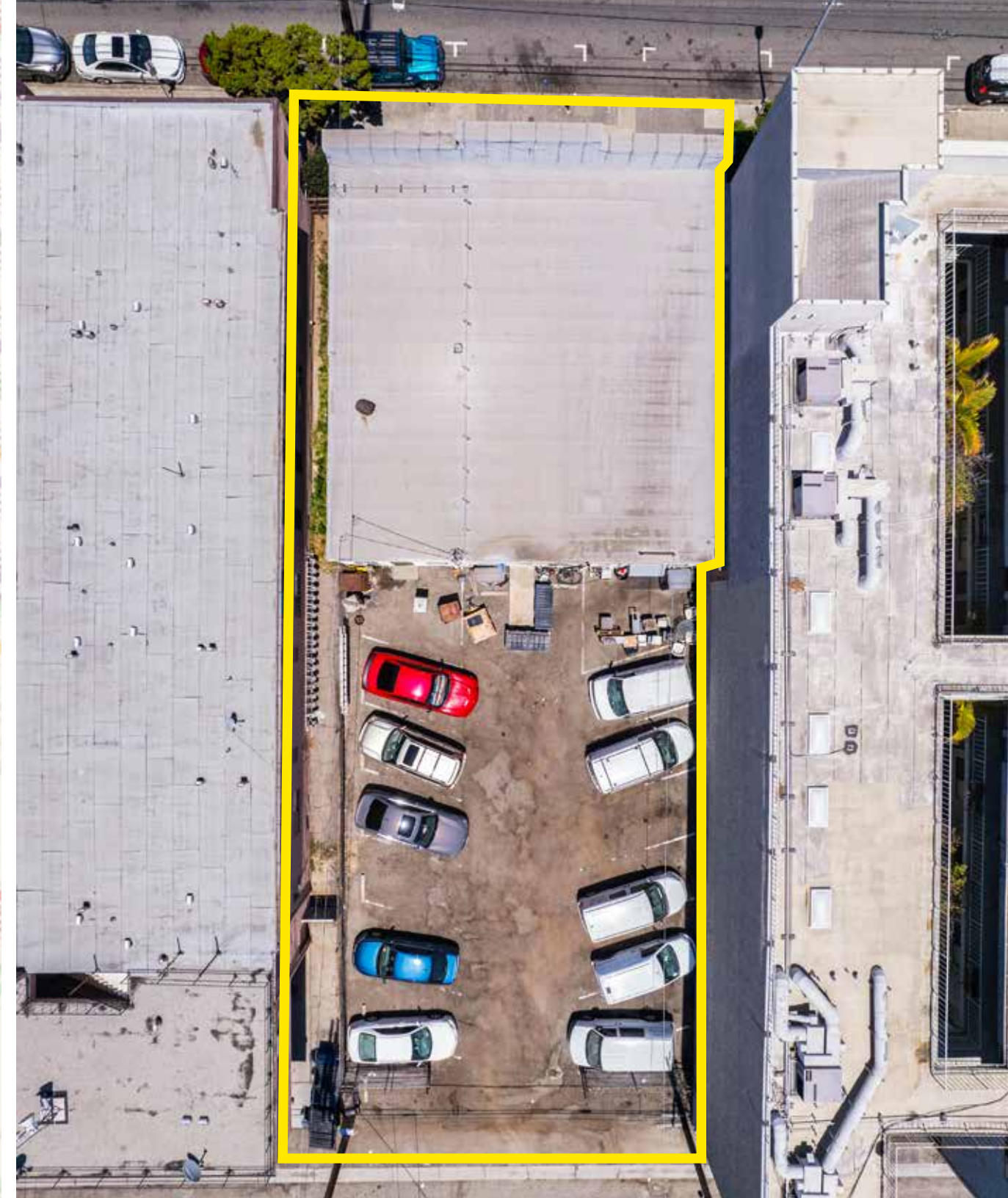
SITE PLAN

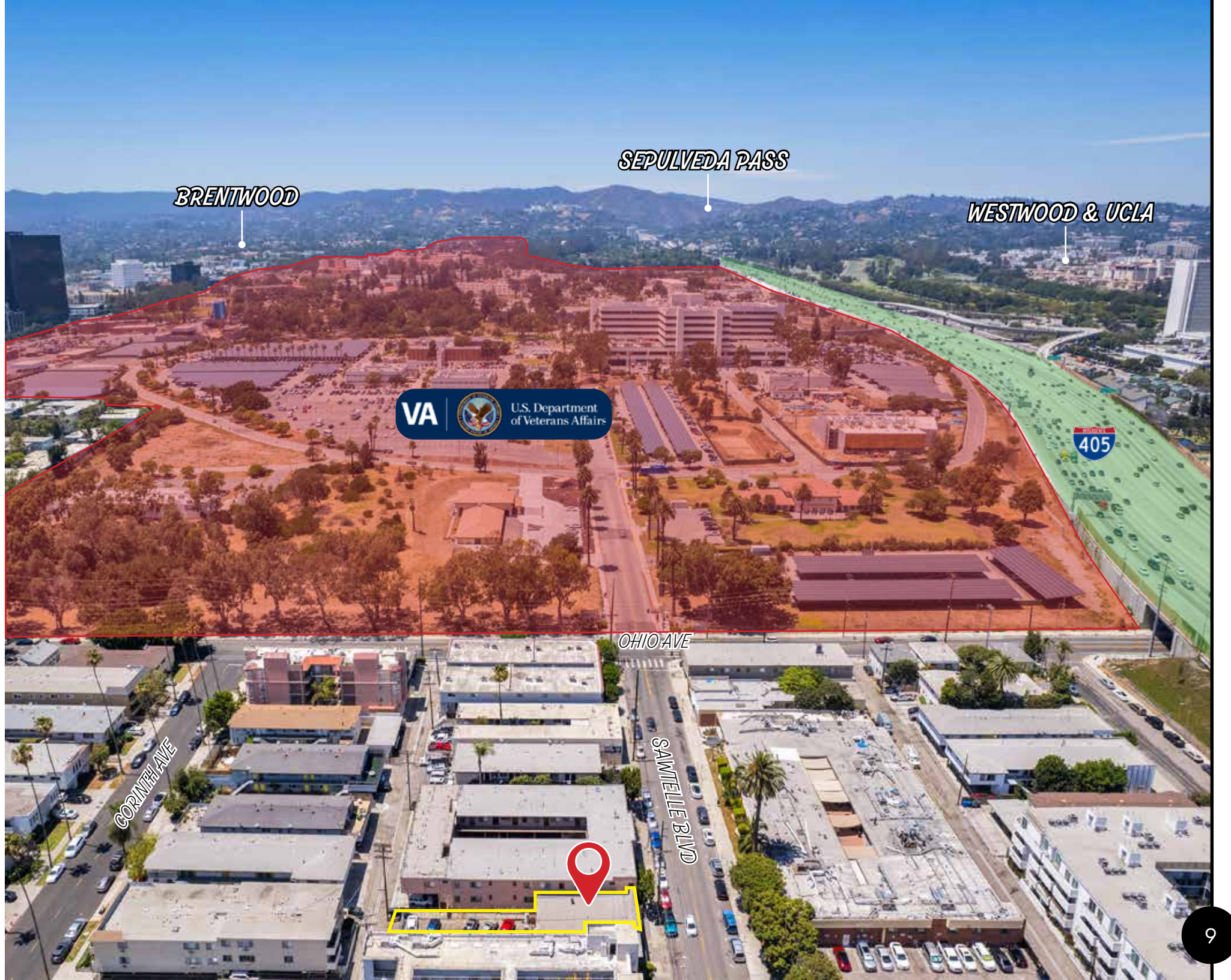
LOT SIZE: 7,031SF | 0.16 AC

LOT DIMENSIONS: 52 X 140

ZONING: LAC2

APN: 4261-005-008





DEVELOPMENT POTENTIAL

Existing Conditions	
Floor Area	2,500 sq. ft.
Units	0
Year Constructed	1915
Assessed Improvement Value	\$22,143
Assessed Land Value	\$100,856
Development Potential (By-Right)	
Maximum FAR	1.5:1
Maximum Height	
Feet	45 ft.
Stories	3 Buildings used entirely for residential uses (and ground floor commercial in RAS zones) are only limited in height, not stories.
Minimum Setbacks	
Front	10 ft. Per Ord No. 73915, a 10 ft. building line has been established along Sawtelle Blvd.
Side	0 ft. for commercial uses, 5 ft. for residential uses add 1 foot of side setback for each story over 2, not to exceed 16 ft.
Back	0 ft. for commercial uses, 15 ft. for residential uses add 1 foot of back setback for each story over 3, not to exceed 20 ft.

DEVELOPMENT POTENTIAL

Max Buildable Area, Footprint	7,280 sq. ft.
Max Buildable Area, Envelope	10,920 sq. ft.
Max Dwelling Units	19
Affordable Units Required	None
Parking Required	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	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	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	None required
Required Open Space	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

DEVELOPMENT POTENTIAL



Development Potential (with TOC or DB)	
Maximum FAR	3.25:1
Maximum Height	
Feet	56 ft. 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	4
Minimum Setbacks	
Front	10 ft. Per Ord No. 73915, a 10 ft. building line has been established along Sawtelle Blvd.
Side	0 ft. for commercial uses, 5 ft. for residential uses
Back	0 ft. for commercial uses, 15 ft. for residential uses add 1 foot of back setback for each story over 3, not to exceed 20 ft.
Max Buildable Area, Footprint	7,280 sq. ft.
Max Buildable Area, Envelope	23,660 sq. ft.
Max Dwelling Units	32
Affordable Units Required	at least 9% for Extremely Low Income, or 12% for Very Low Income, or 21% for Low Income
Parking Required	Shall not be required to exceed 1 space per unit

DEVELOPMENT POTENTIAL



Required Bicycle Parking	
Long Term	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	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	The building height limit shall be stepped-back at a 45 degree angle as measured from a horizontal plane originating 15 feet above grade at the property line of the adjoining lot in the RW1 Zone or more restrictive residential zone or Specific Plan subarea
Required Open Space	Up to a 20% decrease in required open space
Other Development Notes	

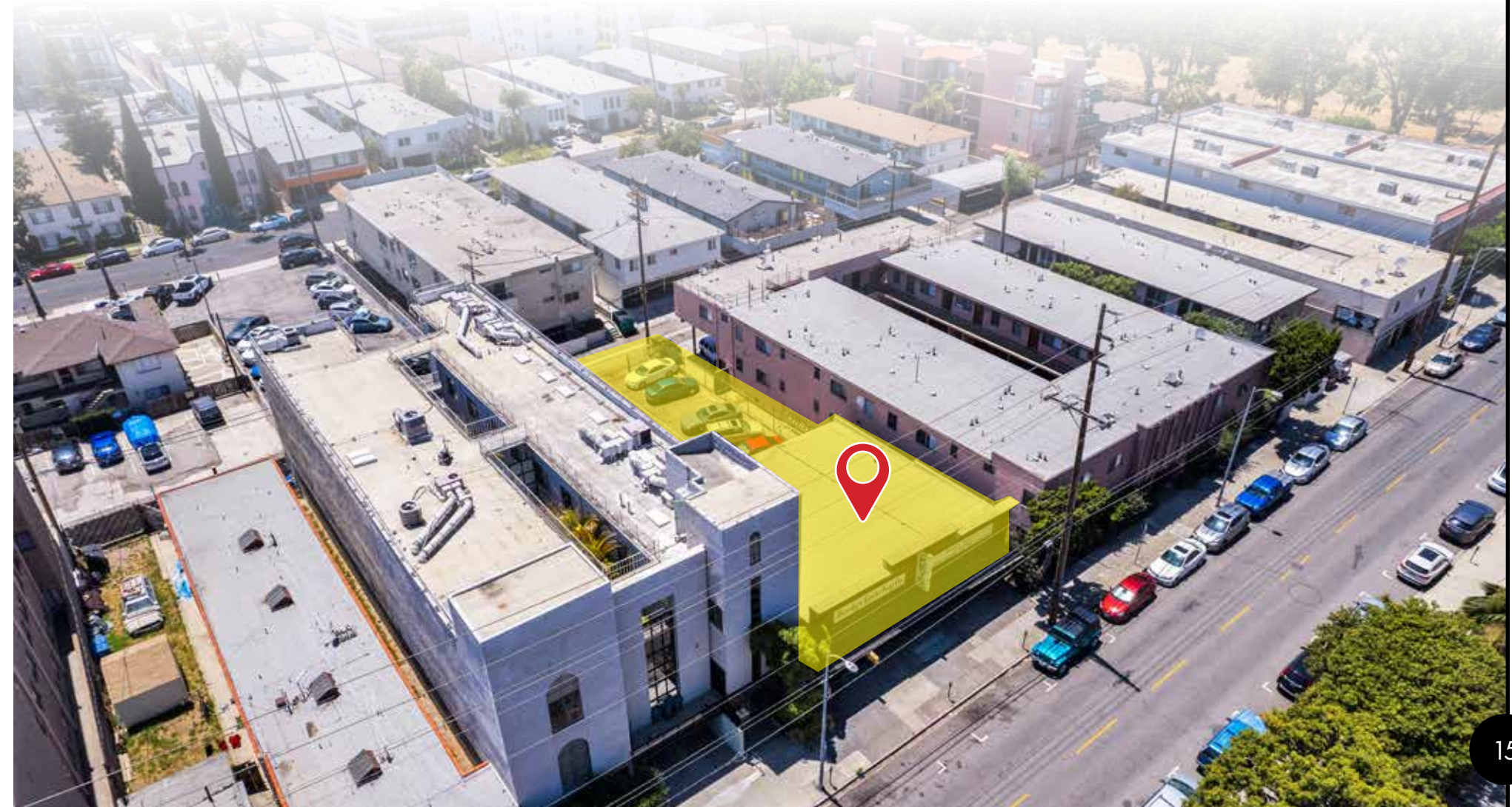
Jurisdictional	
Legal Description	Lots 7 & FR 8, Block E, Barrett Villa Tract
Land Use	Neighborhood Commercial
Area Planning Commission	West Los Angeles
Community Plan Area	West Los Angeles
Neighborhood Council	West Los Angeles
Council District	11
Councilmember	Mike Bonin

DEVELOPMENT POTENTIAL

Restrictions	
Rent Stabilization Ordinance	No
Community Design Overlay	No
Historic Preservation Overlay	No
Specific Plan 	Yes
Q/T Conditions 	Yes
D Limitations	No
Coastal Zone	No
Community Redevelopment Agency	No
Hillside Area	No
Baseline Mansionization Ordinance	No
Interim Control Ordinance	No
River Improvement Overlay	No
Community Plan Implementation Overlay	No
Opportunity Zone	No
Other	No

DEVELOPMENT POTENTIAL

Red Flags
 Property is subject to the requirements of the West Los Angeles Transportation Improvement and Mitigation which could limit the development potential of the site
 Per ORD-166311 ([Q] Condition), development shall be limited to the uses allowed in the C1 Zone and shall be limited to a height of three (3) stories or forty-five (45) feet.



SAWTELLE - JAPANTOWN

West Los Angeles

“The neighborhood of Sawtelle Japantown (formerly known as Little Osaka) is a true gem of West Los Angeles. The historic area is home to a sizable Japanese American population and is known for the trendy shops and restaurants centered on Sawtelle Boulevard. During World War II, the community was disrupted and lives were uprooted because of the Japanese American internment, one of the darkest chapters in American history. A large number of them resettled in Little Osaka as they reintegrated into society. Today, Sawtelle Japantown is represented not only by its Japanese American postwar settlers and their descendants, but by a diverse set of Asians and other ethnicities and backgrounds. Take a stroll through the neighborhood and shop kitschy boutiques, nosh on delicious multicultural fare and more.”

source: discoverlosangeles.com






WEST LOS ANGELES

The Westside Cities area is located west of downtown Los Angeles and north of Los Angeles International Airport. The market contains the following submarkets: Brentwood-Westwood-Beverly Hills; West Hollywood; Century City; Palms-Mar Vista; and Santa Monica-Marina del Rey. Cities from Venice to Playa del Rey to Culver City are all located within these submarkets. The region is projected to add 13,500 residents through 2025, resulting in the formation of more than 7,500 households.



METRO HIGHLIGHTS

- 
GROWING TECH SECTOR
 The region's growing high-tech sector has awarded the Santa Monica/Venice area the nickname of "Silicon Beach," attracting companies such as Google.
- 
HIGHLY EDUCATED WORKFORCE
 More than twice as many adults possess a bachelor's degree compared with the nation and 28 percent also hold a graduate or professional degree.
- 
HIGH INCOMES
 Educational attainment translates into a median household income that is well above the national average. High home prices, however, keep the homeownership level below 40 percent, providing a strong rental market.

ECONOMY

- Major employers in the region include entertainment giants CAA, Netflix and Sony Pictures. While roughly one-quarter of jobs are in the industry, ancillary businesses tied to entertainment are a major source of employment, as is marketing, advertising, media and tech.
- The large healthcare industry is represented by UCLA Medical Group, Cedars-Sinai Medical Center, Providence Saint John's Health Center, and the local VA.
- Educational institutions throughout the market, including UCLA, Loyola Marymount and Pepperdine University, employ more than 42,000 workers.
- Tourism and retail shopping are also major drivers of the local economy.



West Los Angeles

Master Plan Rendering



Veterans Affairs

In continuous operation since 1888, the West Los Angeles Veterans Affairs (VA) Campus spans 400 acres and includes a high-intact collection of historic buildings and structures. The original land and funding for the West Los Angeles Campus came from a number of influential sources in the West, including U.S Senator John P. Jones (Nevada), Robert Baker, and Arcadia Bandini Stearns de Baker. They believed that the development of a community of Veterans would contribute to the economic growth of the surrounding area.

Known as the Pacific Branch of the National Home of Disabled Volunteer Soldiers, the campus evolved throughout the late 19th and early 20th centuries. Architect Stanford White was credited with designing the original Shingle style wood frame barracks, which influenced J. Lee Burton's designs for the Streetcar Depot (1890) and Wadsworth Chapel (1900). In addition to its historic facilities, the campus is known for its open spaces, landscaping, and system of roadways anchored by Wilshire Boulevard.

Today, the campus includes the West Los Angeles VA Historic District, which was listed on the National Register of Historic Places in 2014. The streetcar Depot and Wadsworth Chapel are also individually designated at the national level.

The rehabilitation of Building 209/Homeless Veterans Transitional Housing earned a Conservancy Preservation Award in 2016.

Adopted by VA in January 2016, the Master Plan Framework is the first comprehensive master plan for the site since the land was donated in 1888 and is a step toward repositioning the property as originally intended, as a home for Veterans. The plan re-focuses the site as a "Veterans' community" with housing, services and amenities, restores its historic resources, conserves and repairs its natural setting, and facilitates reintegration of Veterans into civilian life.



Master Plan

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	50,032	271,047	594,616
2021 Estimate			
Total Population	48,723	265,359	583,115
2010 Census			
Total Population	46,257	255,052	562,222
2000 Census			
Total Population	44,326	244,933	546,744
Daytime Population			
2021 Estimate	86,980	444,618	856,253
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	26,109	124,290	279,356
2021 Estimate			
Total Households	25,423	121,383	272,865
Average (Mean) Household Size	1.9	2.1	2.1
2010 Census			
Total Households	24,010	115,866	260,639
2000 Census			
Total Households	23,629	114,117	255,621

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$250,000 or More	9.0%	14.1%	14.1%
\$200,000-\$249,999	5.3%	7.0%	7.0%
\$150,000-\$199,999	10.2%	10.7%	10.7%
\$125,000-\$149,999	8.0%	7.4%	7.3%
\$100,000-\$124,999	11.6%	10.4%	10.3%
\$75,000-\$99,999	14.7%	12.1%	11.7%
\$50,000-\$74,999	13.7%	12.3%	12.7%
\$35,000-\$49,999	8.2%	7.0%	7.3%
\$25,000-\$34,999	5.1%	4.8%	4.9%
\$15,000-\$24,999	5.2%	5.0%	5.3%
Under \$15,000	8.9%	9.1%	8.7%
Average Household Income	\$129,083	\$156,433	\$155,757
Median Household Income	\$89,777	\$99,391	\$98,699
Per Capita Income	\$67,629	\$72,595	\$73,476

DEMOGRAPHIC DETAILS



POPULATION

In 2021, the population in your selected geography is 583,115. The population has changed by 6.7 percent since 2000. It is estimated that the population in your area will be 594,616 five years from now, which represents a change of 2.0 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 39.1, compared with the U.S. average, which is 38.4. The population density in your area is 7,423 people per square mile.



HOUSEHOLDS

There are currently 272,865 households in your selected geography. The number of households has changed by 6.7 percent since 2000. It is estimated that the number of households in your area will be 279,356 five years from now, which represents a change of 2.4 percent from the current year. The average household size in your area is 2.1 people.



INCOME

In 2021, the median household income for your selected geography is \$98,699, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 90.4 percent since 2000. It is estimated that the median household income in your area will be \$103,751 five years from now, which represents a change of 5.1 percent from the current year.

The current year per capita income in your area is \$73,476, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$155,757, compared with the U.S. average, which is \$94,822.



EMPLOYMENT

In 2021, 306,107 people in your selected area were employed. The 2000 Census revealed that 82.4 percent of employees are in white-collar occupations in this geography, and 17.6 percent are in blue-collar occupations. In 2021, unemployment in this area was 9.0 percent. In 2000, the average time traveled to work was 22.6 minutes.



HOUSING

The median housing value in your area was \$963,140 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 94,533 owner-occupied housing units and 161,089 renter-occupied housing units in your area. The median rent at the time was \$851.



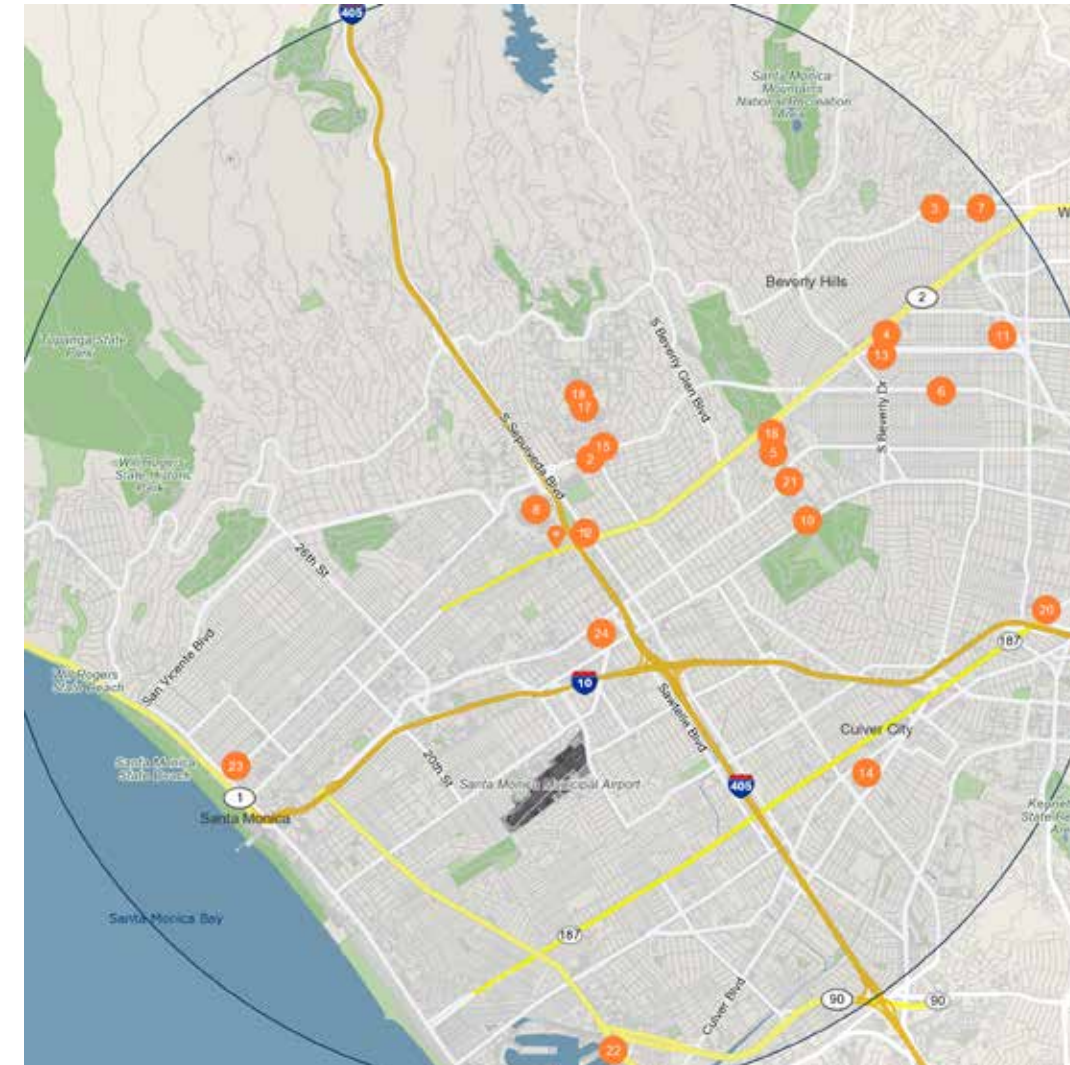
EDUCATION

The selected area in 2021 had a higher level of educational attainment when compared with the U.S. averages. 27.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 36.5 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 4.9 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 10.0 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 15.0 percent in the selected area compared with the 20.5 percent in the U.S.

AREA EMPLOYMENT DETAILS



	Major Employers	Employees
1	Green Equity Investors IV LP	15,000
2	Ucla Health System Auxiliary	11,154
3	Yf Art Holdings Gp LLC	10,600
4	Live Nation Worldwide Inc	8,800
5	Earth Technology Corp USA	4,655
6	Magic Workforce Solutions LLC	4,539
7	Ticketmaster Entertainment LLC	4,390
8	Veterans Health Administration	4,374
9	Veterans Health Administration	4,050
10	Twentieth Cntury Fox Japan Inc	4,000
11	Cedars-Sinai Medical Center	3,497
12	Gold Parent LP	3,400
13	Project Boat Holdings LLC	3,174
14	Sony Pictures Entrmt Inc	3,000
15	P-Wave Holdings LLC	2,179
16	Career Group Inc	2,100
17	University Cal Los Angeles	2,056
18	University Cal Los Angeles	2,056
19	Project Skyline Intermediate H	2,020
20	Kaiser Foundation Hospitals	2,000
21	Fox Inc	2,000
22	Cfhs Holdings Inc	1,940
23	Clearlake Capital Partners	1,832
24	Wonderful Company LLC	1,612
25	Wonderful Agency	1,612



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