

**118 W 87th Place, Los Angeles, CA 90003**

**RTI Affordable Development Site | 11 Unit ED1 TOC Tier 3 | Priced to Move**

## **What this is**

A permit-ready affordable housing development opportunity with an issued grading permit and a building permit that is Ready to Issue. This is positioned for a buyer seeking a fast path to start work without going back through full entitlement.

## **Approved project summary**

- **Proposed building:** New 3-story apartment building with roof deck, Type VA construction
- **Unit count:** 11 units
- **Affordable program:** 100% affordable housing, ED1, TOC Tier 3
- **Use:** Multifamily apartment
- **Parking:** No parking required per TOC Tier 3 affordable parameters
- **Access:** Alley access at rear (confirm during due diligence)

## **Permit status snapshot**

- **Grading permit (23030-10000-06202): Issued 05/22/2024**
- **Building permit application (22010-10000-05710): Ready to Issue 05/28/2024 (not yet pulled)**

## **What a buyer needs to know**

- **Sold strictly as-is.** Buyer to verify all information and satisfy itself as to permits, plan set, fees, and timing.
- Building permit is shown as Ready to Issue, which typically means plan check is approved and the buyer can pull the permit after close, subject to LADBS requirements.

## Due diligence package

Due diligence folder available upon request, including:

- LADBS permit status reports
- Full plan set and supporting documents
- Rental income and expense assumptions provided by seller for reference

## Ideal buyer

Affordable housing developer or builder with TOC and ED1 experience seeking a fast-start project with a clear entitlement path.

## Asking and terms

- **Offered at:** \$699,000
- Seller wants a clean, fast close. Proof of funds and a short due diligence period preferred.

## Contact

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**Disclaimer:** Information is deemed reliable but not guaranteed. Buyer to verify all facts, permits, zoning, building area, unit mix, affordability requirements, fees, and timelines with the City of Los Angeles and applicable agencies. Seller and broker make no warranties or representations.