

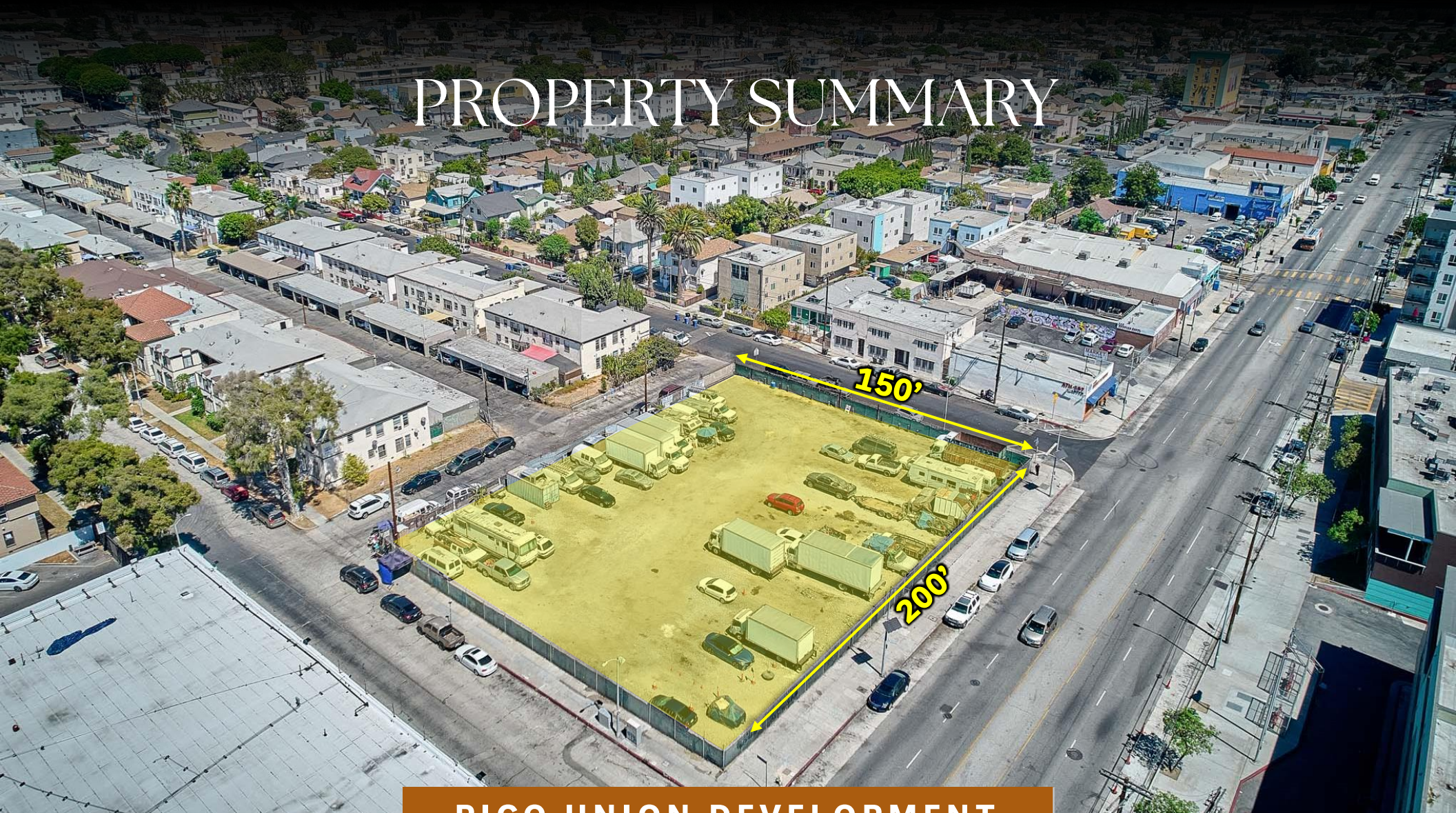
1481 W. WASHINGTON BLVD



30,025 SF LOT | DEVELOPMENT OPPORTUNITY | LOS ANGELES, CA 90007

conroy

PROPERTY SUMMARY



PICO UNION DEVELOPMENT

\$3,500,000

~~**\$5,000,000**~~

OFFERING PRICE

30,025

LOT SF

C2-1-CPIO

ZONING

TIER 3

TOC

5056-020-001

APN

PROPERTY OVERVIEW

EXECUTIVE SUMMARY

1481 W. Washington Boulevard presents a rare development opportunity in the highly accessible Pico-Union neighborhood of Los Angeles. Encompassing 30,025 square feet of TOC Tier 3 land, this prime site is zoned to support a range of multifamily or mixed-use projects that can take advantage of strong demand for housing and commercial space in the area.

The property sits prominently along Washington Boulevard with lot dimensions of approximately 200 feet of frontage by 150 feet in depth, offering excellent visibility and flexible development potential. With a Walk Score of 86 (Very Walkable), a Transit Score of 67 (Good Transit), and a Bike Score of 73 (Very Bikeable), the site is ideally positioned to capture the live-work-play lifestyle sought after by today's urban residents

▶ Development Opportunity in Pico Union

▶ The TOC Tier 3 land is 30,025 square feet and is zoned C2-1-CPIO

▶ •Walk Score 86, very walkable; Transit Score 67, good transit; Bike Score 73, very bikeable

▶ Short drive to downtown LA, Koreatown and USC

▶ Lot dimensions of 200' (Washington Blvd) x 150'





30,025 LOT SF | DEVELOPMENT



1481 W. WASHINGTON BLVD



30,025 LOT SF | DEVELOPMENT

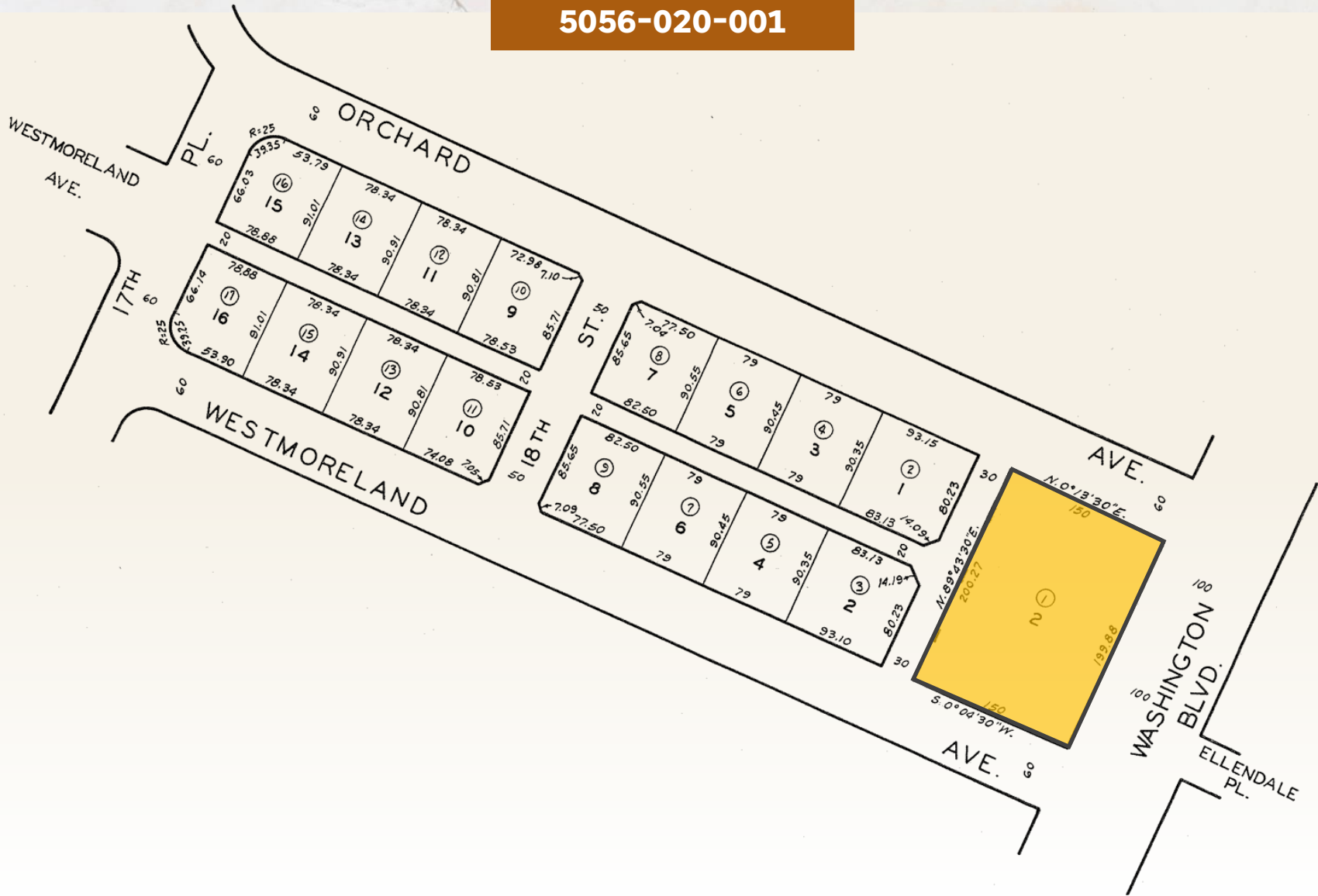


PROPERTY LAYOUT



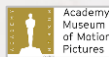
PARCEL MAP

5056-020-001





FOX | STUDIO LOT



CENTURY CITY

MIRACLE MILE

KOREATOWN

1481 W. WASHINGTON BLVD

WASHINGTON BLVD

ORCHARD AVE

1481 W. WASHINGTON BLVD

30,025 LOT SF | DEVELOPMENT



O2

The Location

PICO UNION

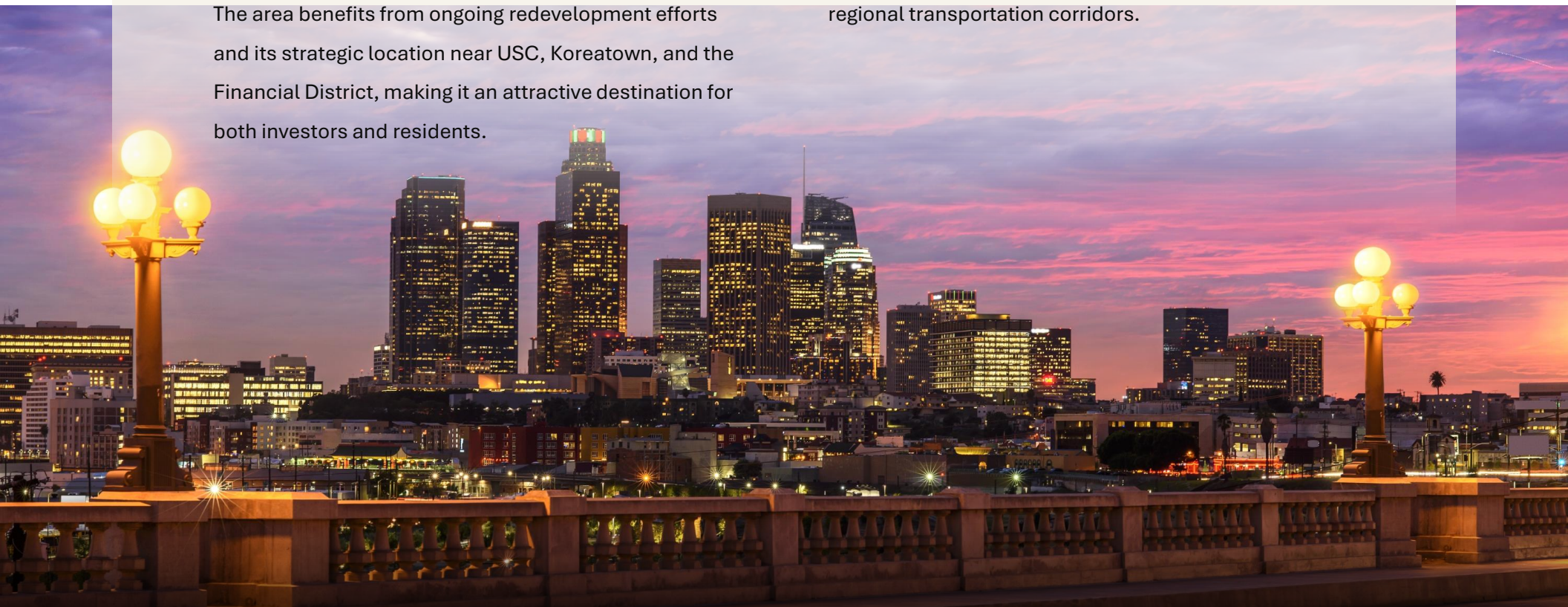
Historic Los Angeles Neighborhood



Pico-Union is a vibrant neighborhood in Central Los Angeles located just west of Downtown. Known for its historic roots and cultural diversity, the community offers a strong mix of residential and commercial activity with over 40,000 residents in close proximity.

The area benefits from ongoing redevelopment efforts and its strategic location near USC, Koreatown, and the Financial District, making it an attractive destination for both investors and residents.

The neighborhood is bordered by Olympic Boulevard to the north, the Santa Monica (I-10) Freeway to the south, the Harbor (I-110) Freeway to the east, and Hoover Street to the west. This central positioning provides quick access to major employment centers, entertainment districts, and regional transportation corridors.





SUBJECT

Regional Economy

The subject property sits between the major jobs centers of Downtown Los Angeles and Culver City. The former, with a daytime population of some 207,000 people, is home to a large concentration of firms from the legal, utilities, accounting and financial services sectors, as well as many federal, state and local government agencies. The latter, on the other hand, has an employer base that skews more creative, with a mix of firms in arts, design, entertainment, sports and media.

MAJOR EMPLOYERS

CULVER CITY



DOWNTOWN LA



1481 W. WASHINGTON BLVD

Area Developments



Link Kora

- **TYPE:** Mixed-Use, Multi-Family Residential, Retail
- **PROGRAM:** 228 Residential Units, 52,700 SF Commercial, Cowork, Fitness, Amenity Rooms, Pool Deck, Dog Park, Sky Deck
- **SIZE:** 432,500 GSF
- Status In Construction

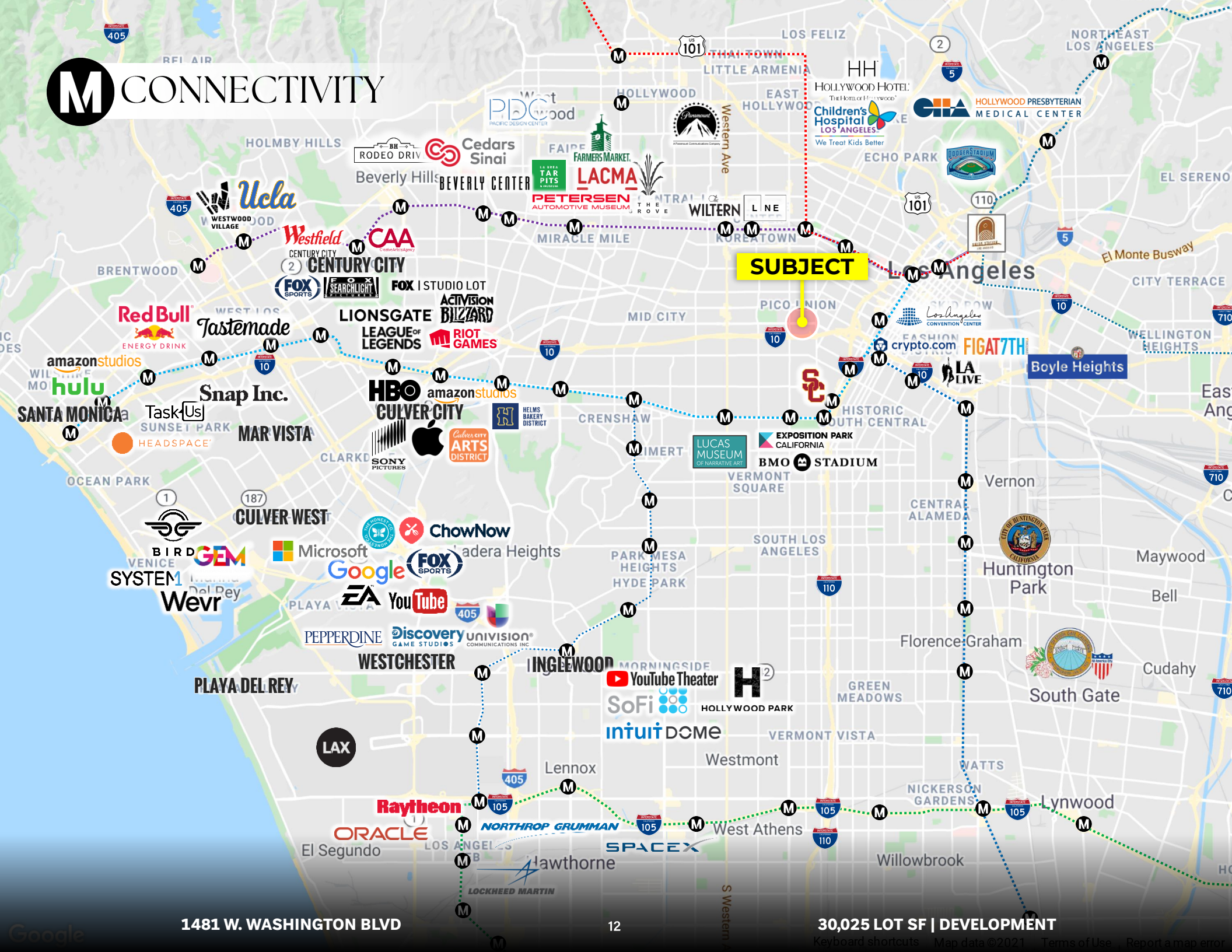
Orion Housing

- Recently Completed
- Brand-new 50-unit apartment building
- Asking \$1,920 for 384 SF Studio
- Asking \$2,172 for a 450 SF 1 Bed/1Bath
- Rooftop Deck
- Fitness Center



30,025 LOT SF | DEVELOPMENT

M CONNECTIVITY



SUBJECT

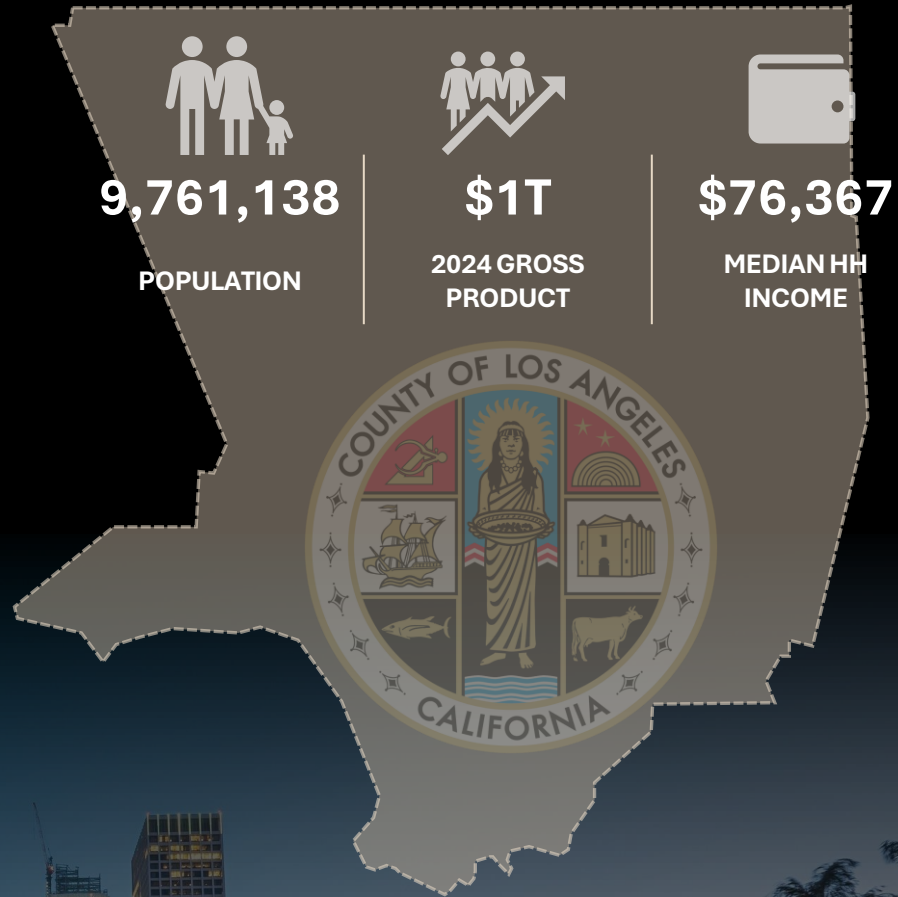
1481 W. WASHINGTON BLVD

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30,025 LOT SF | DEVELOPMENT

LA County

Los Angeles County, officially the County of Los Angeles, is the most populous county in the United States and a dynamic powerhouse within the Los Angeles metropolitan area of Southern California. Home to approximately 9.8 million residents as of 2024—more than the population of 40 individual U.S. states—Los Angeles County stands as the largest non-state government entity in the nation. Its thriving economy generates an impressive nominal GDP of nearly \$1 trillion, exceeding the entire economies of countries such as Belgium, Norway, and Taiwan.










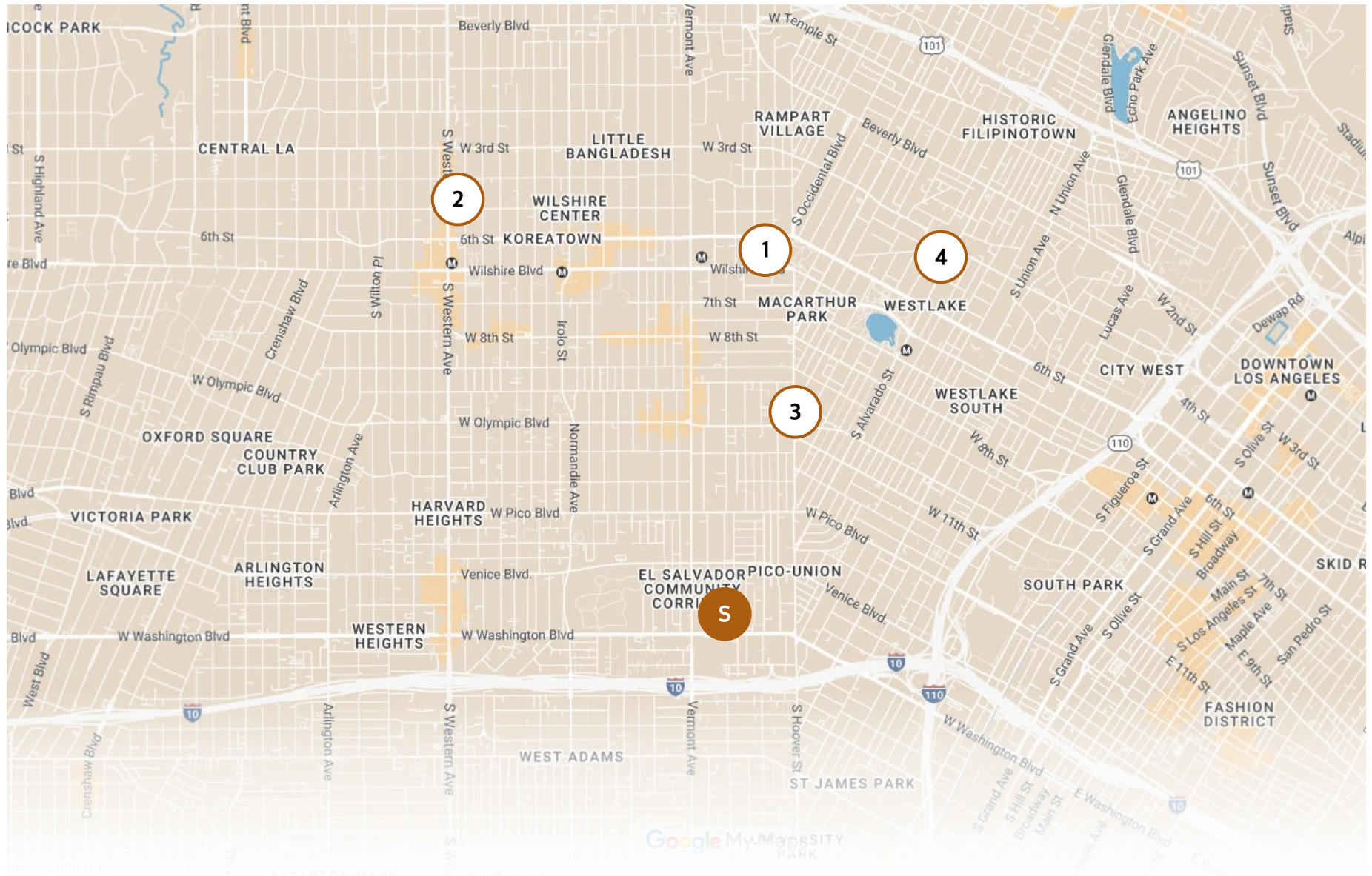
O3

Comparables

SALES COMPARABLES

	ADDRESS	LOT SIZE	ZONING	SALE DATE	PRICE	PRICE/LAND SF
	1 3000 Wilshire Blvd Los Angeles, CA 90010	29,621	LAC4	5/19/2025	\$7,550,500	\$254.90
	2 508 S Western Ave Los Angeles, CA 90020	8,410		10/8/2024	\$2,000,000	\$237.81
	3 1071 S Hoover St Los Angeles, CA 90006	7,492	LAC2	7/19/2024	\$3,000,000	\$400.43
	4 417-419 S Alvarado St Los Angeles, CA 90057	15,000		12/14/2023	\$2,925,000	\$195.00
AVERAGES		15,131				\$272.04
	S Subject Property 1481 W. Washington Blvd Los Angeles, CA 90007	30,025	C2-1-CPIO	-	\$5,000,000	\$166.53

SALES COMPARABLES



1481 W. WASHINGTON BLVD

16

30,025 LOT SF | DEVELOPMENT

1481 W. WASHINGTON BLVD LOS ANGELES, CA 90007

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