

1854-1858
E 1ST STREET

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LOS ANGELES, CA 90033

CBRE

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E 1ST STREET



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EXECUTIVE SUMMARY

This site offers two (2) contiguous parcels with a land size of approximately ±14,001 SF. The site is currently improved with two (2) retail buildings in this active retail and mixed-use corridor. The current improvements total ±9,500 SF.

DEVELOPMENT POTENTIAL AND STRATEGIC ADVANTAGES

Given the land size, the site benefits from many key advantages. It holds a Tier 3 designation, which allows for increased density, greater height limits, and other development incentives. Additionally, a new development project can benefit from Senate Bill 79 (SB 79), the “Abundant and Affordable Homes Near Transit Act,” and the advantages of being located in CD 14’s State Enterprise Zone.

TIER 3 TRANSIT ORIENTATED COMMUNITY

Makes it attractive for Eligible Housing Development that includes on-site restricted affordable units. Density or Development bonus provisions.

PROPERTY INFORMATION

Asking Price \$3,795,000

STATE ENTERPRISE ZONE

Transit Oriented Communities (TOC) Tier 3

Parcel/Land size ±14,001 Square Feet

Zoning C2-1

Neighborhood/Community Plan Area Boyle Heights

COUNCIL DISTRICT 14

Community Plan Area(s) Boyle Heights, Northeast Los Angeles

Area Planning Commission East Los Angeles

Redevelopment Project Area Adelante Eastside



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PROPERTY DESCRIPTION



ADDRESS

1850-1852/1854-1858
E. 1st Street, Los Angeles, CA 90033



PRICE

\$3,795,000.00



SQUARE FEET

14,001



PROPERTY TYPE

Commercial



APN

5174-018-033, 5174-018-034



LAND SIZE

0.32 Acres



DEVELOPMENTAL POTENTIAL

79 Residential Units



CURRENT USE

Commercial Retail



EXISTING LEASES

Semillas Café y Flores,
Supernova Thirft and
La Petite Beauty Salon
and Flowers



ZONING

LAC2

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FINANCIALS

ANNUAL RENT PROFORMA

INCOME		AGGRESSIVE	
\$36.00 SF Projected Rent			
Potential Annual Rent (± 9,500 SF Bldg ±14,001 SF Land)		\$342,000.00	
Less 3% Vacancy		(\$10,260.00)	
Less Taxes, CAM & Insurance		(\$57,000.00)	
Net Operating Income		\$274,740.00	
Cap Rate		7.20%	
PPSF Buildings		\$399.47	
PPSF Land		\$271.05	
* Investor Valuation		±\$3,795,000.00	

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NEARBY AMENITIES



J & F ICE
CREAM SHOP

SANTA CECILIA
RESTAURANT

MARIACHI PLAZA
METRO STATION
(E-LINE)



CERDA'S AUTO
SERVICE

Pennsylvania Ave

CORONA
MARKET

JIM'S
BURGERS

TORTILLERIA
SAN MARCOS

PEPE'S
THRIFT SHOP



YEYA'S
RESTAURANT



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1st St

S State St

1ST STREET POOL
& BILLIARD



RENAISSANCE
MEN STUDIOS

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