

OFFERING MEMORANDUM

2255 2257 WEST ADAMS BOULEVARD

LOS ANGELES, CA 90018

Marcus & Millichap
BRANDON MICHAELS
GROUP

2255 2257 WEST ADAMS BOULEVARD

LOS ANGELES, CA 90018

EXCLUSIVELY LISTED BY

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EXECUTIVE SUMMARY
SECTION 1

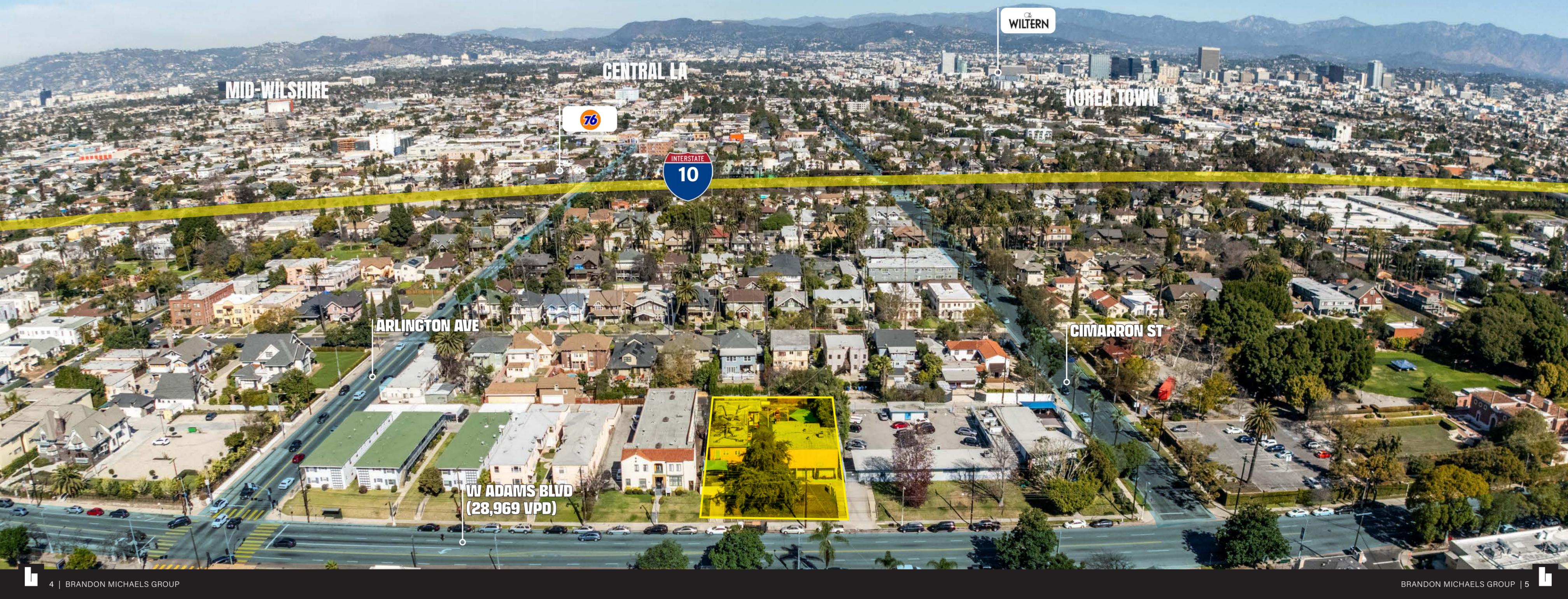
22

FINANCIALS
SECTION 2

24

AREA OVERVIEW
SECTION 3





MID-WILSHIRE

CENTRAL LA

KOREA TOWN

WILTERN

76

INTERSTATE
10

ARLINGTON AVE

CIMARRON ST

W ADAMS BLVD
(28,969 VPD)

EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is Pleased to Present 2255 W Adams Boulevard, a 7,137 Square Foot School Property Situated on 0.41 Acres of Land (17,987 SF) Located East of the NE Signalized Intersection of W Adams Blvd & Arlington Blvd in the Los Angeles Submarket of West Adams, CA.

2255 W Adams Boulevard is currently operating as a school which can be vacated as of July 1st, 2025, making it an ideal owner-user or value-add opportunity. The property is made up of two independent structures, one single story with a two-story structure beside it, totaling 7,137 square feet. The property benefits from ample front and rear yards that serve as playgrounds for school use. Because of the property's underlying R3-1-O-HPOZ zoning, a variety of school, tutoring center, adult education, multifamily, senior independent living, and assisted living uses are allowed by right as well as additional uses like church or place of worship, among others, with condition use permit (CUP).

The subject property is zoned R3-1-O-HPOZ, designated a Tier 1 in the Transit Oriented Communities (TOC) incentive program, and is situated in the South Los Angeles Alcohol Sales specific plan. By right, twenty-four (24) units can be developed on the site and up to thirty-six (36) using the 50% density bonus through the TOC. New developments are

allowed up to a 3.00 FAR (up to 4.20 FAR with the TOC) and a height of 3 stories or 45 feet (an additional 1 story and 11 feet are allowed if utilizing the TOC). Because of the site's proximity to transit, new projects are eligible for AB 2097, eliminating any parking requirements. Ambitious developers can achieve greater bonuses using the California State Density Bonus Law which allows density bonuses up to 100%.

The subject property benefits from outstanding visibility with approximately 100 feet of frontage along W Adams Boulevard. The property is situated centrally between Arlington Avenue and Western Avenue, a highly dense area experiencing rapid gentrification and revitalization. While the property is not currently outfitted with on-site parking, alternative uses can repurpose the playground spaces as front and alley accessible rear parking.

PROPERTY HIGHLIGHTS

 **\$2,000,000**
PRICE

 **7,137 SF**
BUILDING SF

 **17,987 SF**
LOT SIZE

 **ADAM BLVD & ARLINGTON AVE**
CROSS STREETS

 **VACANT 7/1/2025**
OCCUPANCY

 **\$280**
PRICE/SF (BLDG)

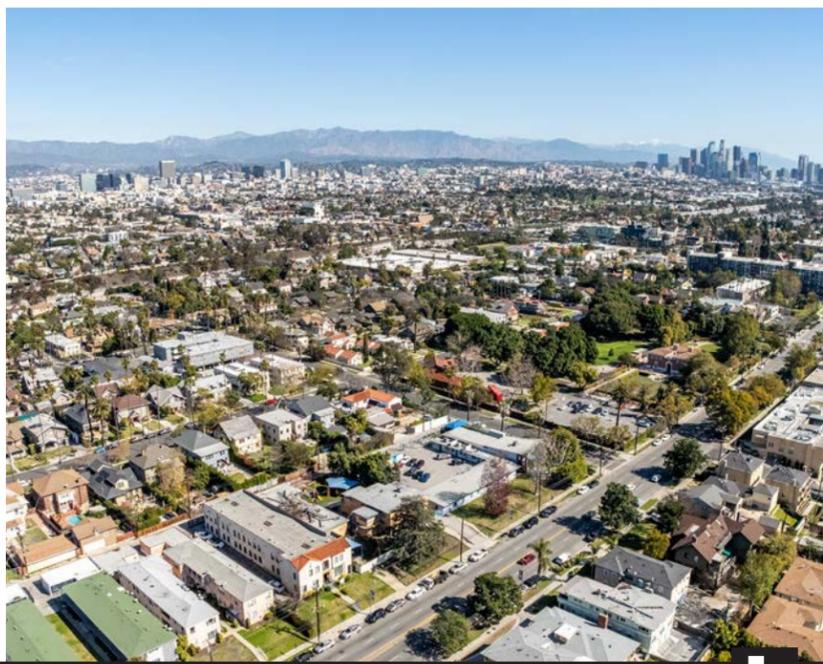
 **\$111**
PRICE/SF (LAND)

 **28,969 VPD**
TRAFFIC COUNTS

 **R3-1-O-HPOZ**
ZONING

 **TIER 1**
TOC





RARE VALUE-ADD

Or Owner-User School Opportunity

Immediate Reposition or Occupancy

2255 W Adams Boulevard is currently operating as a school which can be vacated as of July 1st, 2025, making it an ideal owner-user or value-add opportunity

School Use

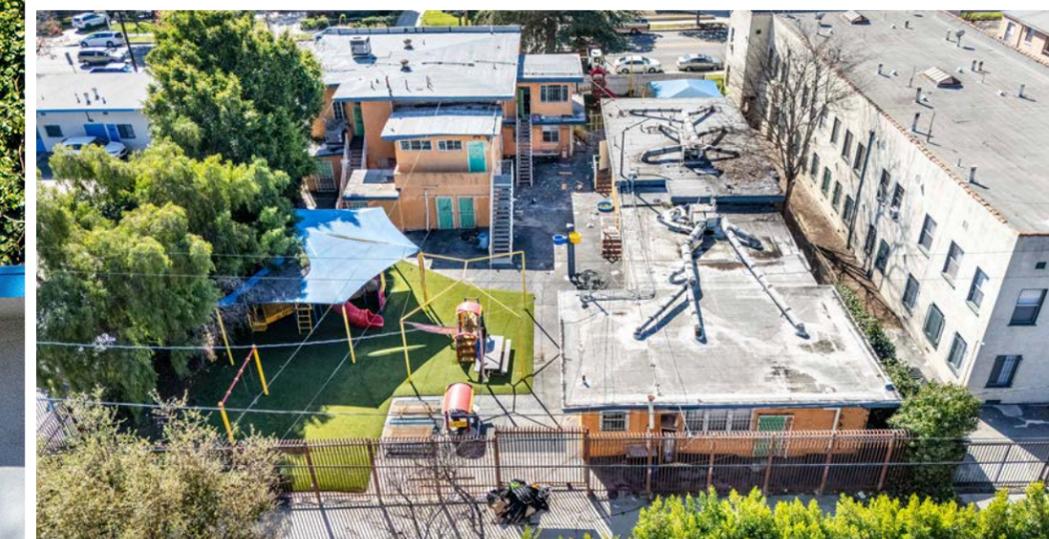
The site is currently operating as a K-8th Grade charter school, making it an ideal location to cater to a variety of education levels

Ample Underlying Land

The property benefits from ample front and rear yards that serve as playgrounds for school use. While the property is not currently outfitted with on-site parking, alternative uses can repurpose the playground spaces as front and alley accessible rear parking

Variety of Permissible Uses

Because of the property's underlying R3-1-O-HPOZ zoning, a variety of school, tutoring center, adult education, multifamily, senior independent living, and assisted living uses are allowed by right as well as additional uses like church or place of worship, among others, with condition use permit (CUP)



RAPIDLY EXPANDING WEST ADAMS LOCATION

Near Excellent Employment and Amenities

Centrally Positioned Submarket

Centrally located West Adams submarket is proximity to Culver City to the west, Downtown Los Angeles to the east, Koreatown and Miracle Mile to the north

Considerable Nearby Development

More than 4,500 units developed within 2 miles of the subject property with considerable development under construction or proposed

Access to Desirable Amenities

Nearby the University of Southern California, a top university with a more than 49,000 student enrollment, Exposition Park, home to the California Science Center, the Natural History Museum, and the Los Angeles Memorial Coliseum, as well as the iconic Natural History Museum itself

Nearby Employment Hubs

The property's central location puts it nearby major employment Hubs of Culver City where Apple is building its new Southern California headquarters, and Downtown Los Angeles, where companies like Bank of America, KPMG, and EY have a presence



EXCELLENT ASSET FUNDAMENTALS

With Underlying Development Potential

Great Commercial Street Frontage

Outstanding visibility with approximately 100 feet of frontage along W Adams Boulevard, an east-west commercial thoroughfare with 28,969 traffic counts per day

Large Parcel of Land

Nearly half an acre of underlying land zoned R3-1-O-HPOZ in West Adams (0.41 acres or 17,987 SF)

CA State Density Bonus

Ambitious developers can achieve greater bonuses using the California State Density Bonus Law which allows density bonuses up to 100%

By-Right Land Redevelopment

By-right development is permitted twenty-four (24) units, three (3) stories or 45 feet, and an FAR of 3.00

TOC Development Bonuses

The site is situated in a TOC Tier 1 zone which provides a 50% density bonus, additional 1 story and 11 feet, and FAR up to 4.20



STRONG & DENSE

Immediate Demographics

Dense Nearby Population

Population of more than 55,000 people within one mile of the subject property, 532,200 people within three miles, and 1,284,200 people within five miles.

Average Household Incomes

Immediate submarket boasts an average household income within one, three, and five miles is \$70,900, \$72,300, and \$84,000, respectively.

Dense Submarket


55,000
People Within
1-Mile Radius


1,300
Businesses Within
1-Mile Radius

Within a 5-Mile Radius


1,284,200
Population


\$84,000
Avg HH Income


\$807,000
Median Home Value


\$495 MIL
Annual Spending

Household Density

7,100 HH
1-Mile

64,000 HH
3-Mile



RENT ROLL

TENANT INFORMATION

TENANT	SF	%	PF RENT	PF RENT/SF	PF LEASE TYPE
Vacant	7,137	100.00%	\$16,058.25	\$2.25	NNN
	7,137	100%	\$16,058.25	\$2.25	

OPERATING DATA

OPERATING DATA	PROFORMA
Scheduled Lease Income:	\$192,699
CAM Reimbursement:	NNN
Additional Income:	\$0
Effective Gross Income:	\$247,358
Vacancy:	\$0
Expenses:	NNN
NET OPERATING INCOME:	\$192,699



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ADAMS
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\$2,000,000
PRICE

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BUILDING SF

17,987 SF
LOT SIZE

\$280
PRICE/SF (BLDG)

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PRICE/SF (LAND)

VACANT 7/1/2025
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TRAFFIC COUNTS

R3-1-O-HPOZ
ZONING

TIER 1
TOC

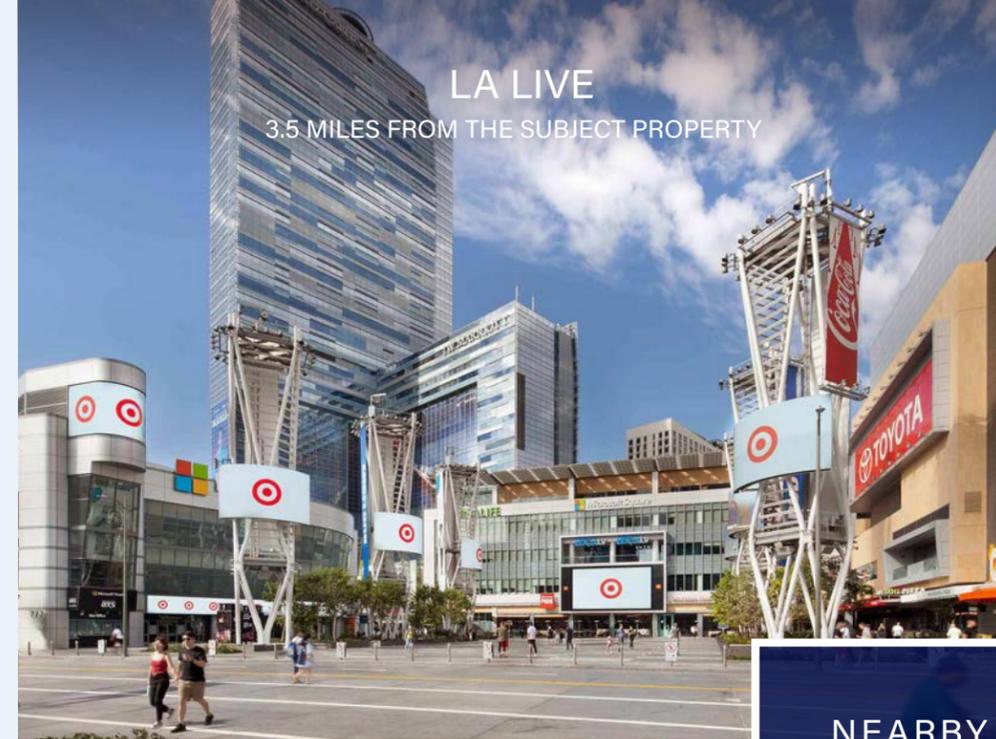
LOS ANGELES, CALIFORNIA

West Adams is a historically rich neighborhood in the heart of Los Angeles, offering a unique blend of residential, commercial, and cultural diversity. Once known for its grand mansions and prominent residents, the area has undergone significant transformation, merging vintage architecture with modern developments. This fusion creates a vibrant atmosphere that celebrates both the past and future, with new businesses and housing projects flourishing alongside preserved historic homes. The neighborhood is bordered by Jefferson Park to the south, Koreatown to the north, Culver City to the west, and the downtown area to the east, making it a central location with easy access to various parts of Los Angeles.

Residents and visitors can also enjoy nearby attractions such as Exposition Park, home to the California Science Center, the Natural History Museum, and the Los Angeles Memorial Coliseum, as well as the iconic Natural History Museum itself. West Adams is well-served by public transit, with the Metro Expo Line providing a direct connection to downtown LA and the beach cities to the west. Several bus routes further enhance connectivity, and the upcoming expansion of the Metro D Line will bring additional access to key areas of LA, particularly the Westside and Central LA.

The neighborhood benefits from its proximity to major freeways, including the I-10 (Santa Monica Freeway), the I-110 (Harbor Freeway), and the I-405 (San Diego Freeway), ensuring convenient access to Culver City, downtown Los Angeles, and even Long Beach. In recent years, West Adams has seen a surge of new development, especially in residential and mixed-use projects. The Platform, a modern retail and office space development in nearby Culver City, has added a trendy atmosphere to the region. Additionally, the West Adams Innovation Hub, focused on tech and mixed-use spaces, is bringing new businesses and residential units to the area.

Looking ahead, the expansion of the Metro D Line will further integrate West Adams into the city's broader transit network, enhancing its accessibility. As gentrification continues to shape the neighborhood, new housing developments and rising property values are expected, while community-centered projects will focus on affordable housing, local business support, and the creation of more public parks and recreational spaces. Overall, West Adams is an evolving neighborhood that offers a dynamic environment for those seeking a balance of historic charm, modern amenities, and a central location in Los Angeles.



LA LIVE
3.5 MILES FROM THE SUBJECT PROPERTY



DODGER STADIUM
8.9 MILES FROM THE SUBJECT PROPERTY

NEARBY AMENITIES



SOFI STADIUM
6.7 MILES FROM THE SUBJECT PROPERTY



LAX AIRPORT
9.9 MILES FROM THE SUBJECT PROPERTY



HOLLYWOOD

4.9

MILES FROM
SUBJECT PROPERTY



DOWNTOWN LA

5.3

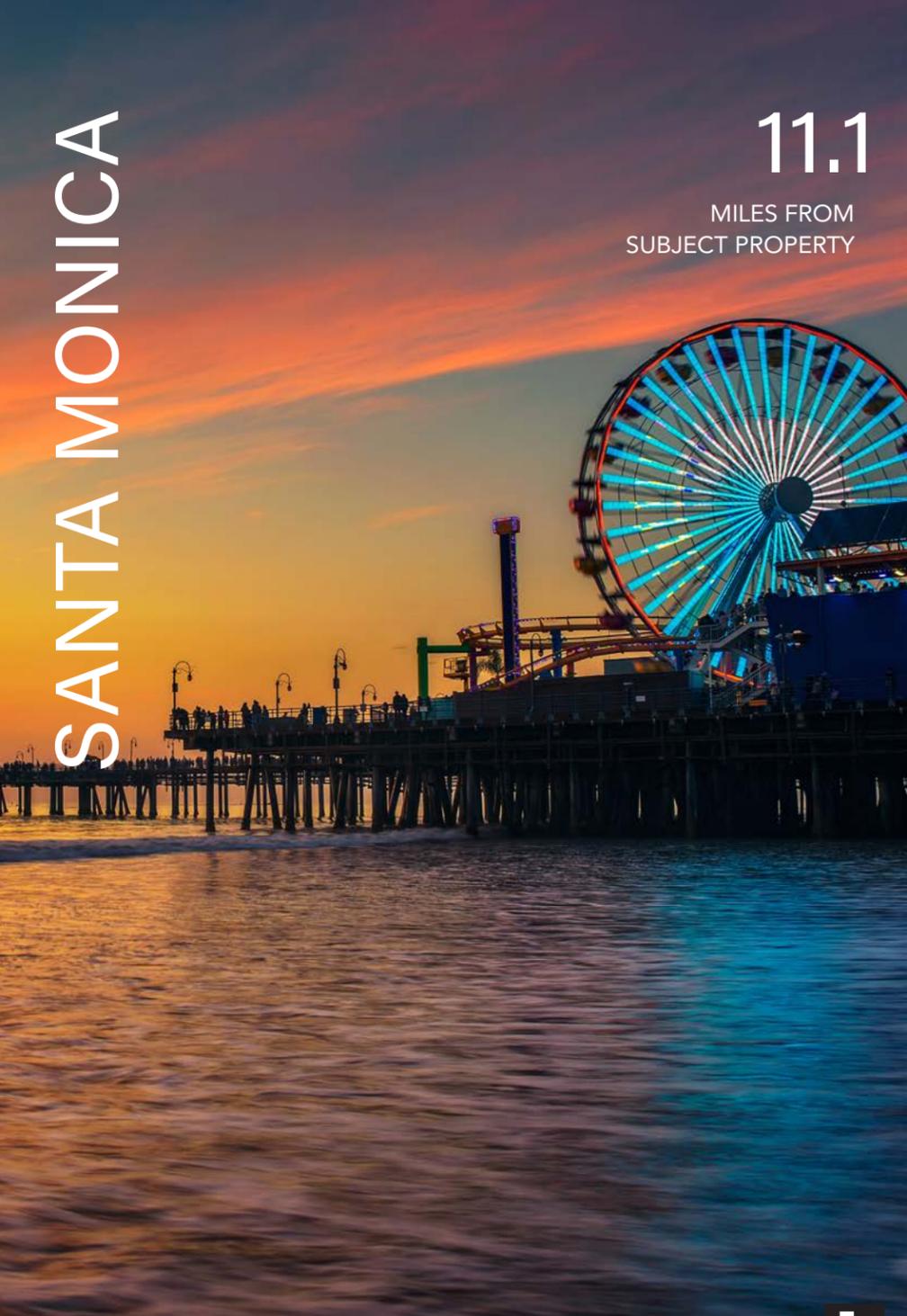
MILES FROM
SUBJECT PROPERTY



BEVERLY HILLS

8.3

MILES FROM
SUBJECT PROPERTY



SANTA MONICA

11.1

MILES FROM
SUBJECT PROPERTY

DEMOGRAPHICS LOS ANGELES, CA

DEMOGRAPHICS 1 MILE 3 MILE 5 MILE



Population **55,000** **532,200** **1,284,200**



Households **17,700** **194,100** **491,700**



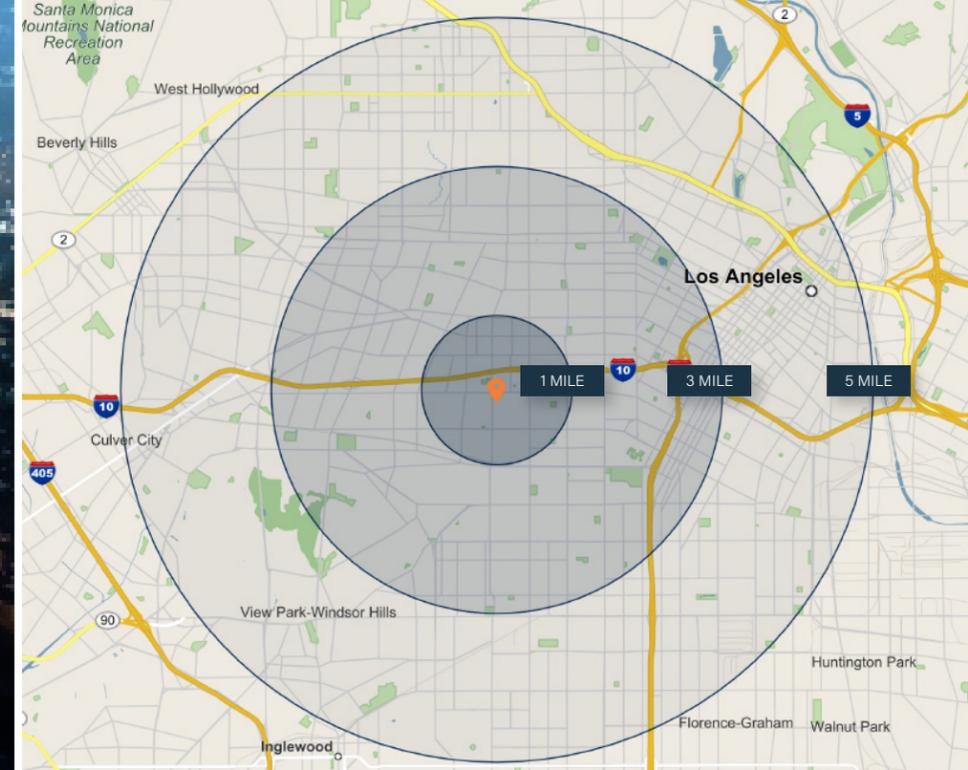
Average Household Income **\$70,900** **\$72,300** **\$84,000**



Median Household Income **\$51,400** **\$49,300** **\$57,600**

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	55,000	532,200	1,284,200
Households	17,700	194,100	491,700
Average Household Size	2.9	2.6	2.4
Annual Growth 2020-2024	38.2	36.9	37.2
Median Age	4,100	36,800	96,000
Owner Occupied Households	12,800	152,900	382,500
Renter Occupied Households	\$70,900	\$72,300	\$84,000
Average Household Income	\$51,400	\$49,300	\$57,600
Median Household Income	1,300	24,800	86,700
Businesses	1,300	4,100	9,000



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