

SIGNALIZED CORNER MIXED-USE RETAIL & MULTI-FAMILY

2634

NORTH
BROADWAY
LOS ANGELES, CA 90031

Marcus & Millichap
BRANDON MICHAELS
GROUP

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NORTH BROADWAY

LOS ANGELES, CA 90031

EXCLUSIVELY LISTED BY

BRANDON MICHAELS

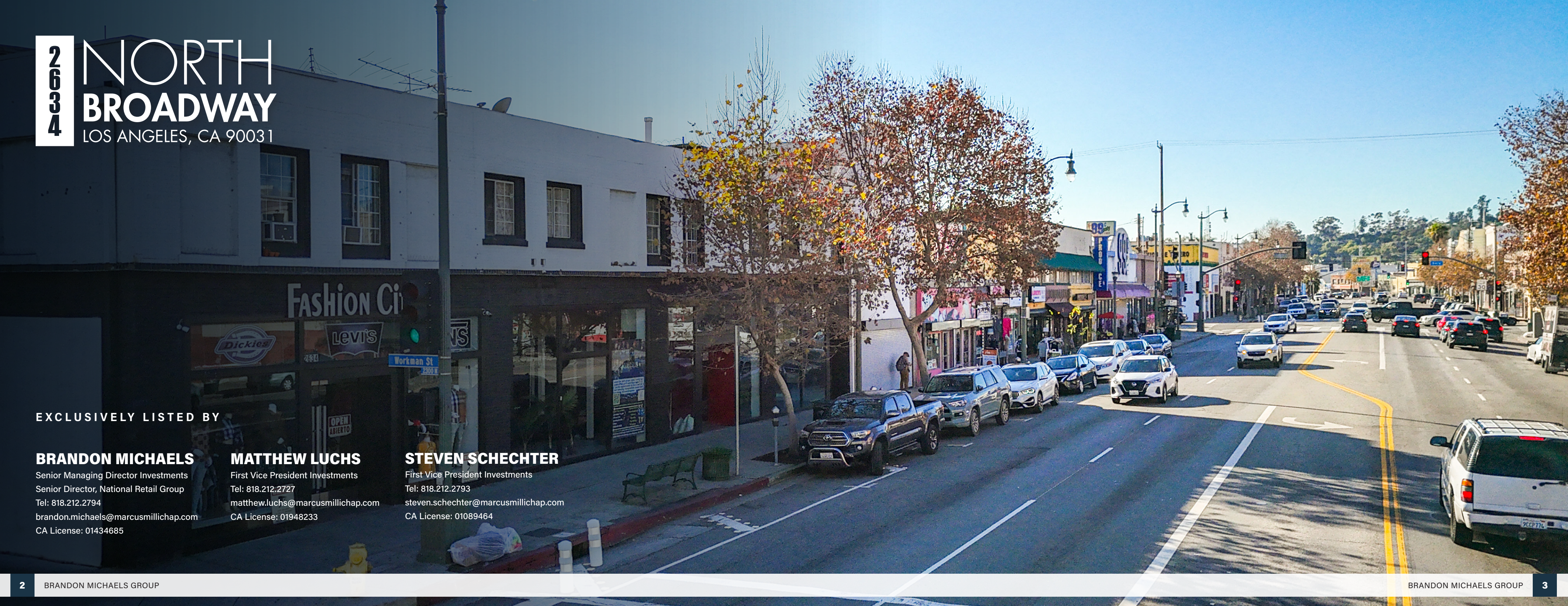
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VALUE-ADD SIGNALIZED CORNER MIXED-USE



\$4,800,000
PRICE

16,088 SF
TOTAL BUILDING AREA

18,006 SF
TOTAL LAND AREA

2.45%
CURRENT CAP RATE

6.73%
PRO-FORMA CAP RATE

1912
YEAR BUILT

\$298
PRICE/SF

\$267
PRICE/SF LAND

[Q]C4-1XL-CDO
ZONING

Tier 3
TOC

19
PARKING SPACES

Signalized Corner Mixed-Use Retail/Multi-Family Priced Below Replacement Costs
A 16,008 square foot mixed-use consisting of 3 retail units totaling 9,667 SF (60%) and 15 studio apartment units totaling 6,421 SF (40%) situated on 18,006 square feet of land with rare onsite parking.

Ideal Value-Add or Owner-User Opportuntiy
Ground floor storefront retail space totaling 9,667 square feet across three units is 78% occupied and on month-to-month leases. Second floor apartment units are 100% occupied and will provide stable, supplemental cash flow to a Value-Add Investor or Owner-User Buyer, with 46% upside in rents. An opportunity for an Owner-User to occupy the ground floor retail and have an effective cost of ownership per month of \$1.75 per square foot, after achieving market apartment rents.

High-Traffic Broadway Commercial Corridor with Dense Immediate Population
N Broadway is a highly walkable commercial district (93 Walk Score; Walker's Paradise) that has seen an infusion of new hip and trendy tenants and receives daily traffic counts in excess of 36,000 vehicles per day with over 30,000 residents within one mile of the subject property. The property is located in a State Enterprise Zone and Opportunity Zone.

Gentrifying Lincoln Heights Submarket
Substantial nearby development and within close proximity to USC Keck Hospital, Dodger Stadium, Downtown Los Angeles & LA Live, Cal State LA & Occidental College. Significantly lower price per square foot compared to nearby further gentrified markets such as Highland Park & Eagle Rock, which over the past two years sales average \$530 per square foot.



MONTH-TO-MONTH RETAIL LEASES AT RENTS SIGNIFICANTLY BELOW MARKET



SIGNALIZED CORNER

LOCATION WITH OVER 110 FEET OF LINEAR FRONTAGE ALONG N BROADWAY



AMPLE **PRIVATE PARKING** IN THE REAR SURROUNDED BY PUBLIC PARKING OPTIONS



SIGNIFICANT **DEVELOPMENT** WITH OVER 1,200+ MULTIFAMILY UNITS DELIVERED IN THE IMMEDIATE AREA



215 N SAN FERNANDO RD
81 UNITS | DELIVERED



BARRANCA
200 UNITS | DELIVERED

498 N AVE 19
95 UNITS | DELIVERED



141 W AVENUE 34
468 UNITS | UNDER CONSTRUCTION



3500 MARMION WAY
49 UNITS | DELIVERED

3555 N FIGUEROA ST
55 UNITS | PROPOSED



(230,000 VPD)



N BROADWAY (26,483 VPD)

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STARLAND THEATRE

The Starland Theatre, originally opened in 1913, was known for hosting various events, including the record-setting flag pole sitting feat by the Masked Phantom in 1930. Designed by architect George B. Campbell, who likely worked for the Huntington Land & Improvement Company, the theater boasted a shallow stage initially used for vaudeville performances before transitioning to film screenings with the advent of sound. It had a seating capacity of 850, all on one level.

The construction of the theater was announced in 1912, possibly initially named the Globe Theatre under the management of Globe Amusement Co. The Globe circuit had plans to open 15 theaters, with several successfully established before the circuit collapsed. The Starland Theatre, originally intended to be part of the Globe circuit, later acquired the name Starland after the dissolution of the Globe chain. It was listed in city directories from 1915 onward under this name.



STARLAND THEATRE

The old Starland Theatre presents an exciting opportunity for prospective buyers. With its historical charm and potential for renovation, the theater could be transformed into a stunning space. Features like the original ceiling could be opened up with a glass dome, allowing natural light to flood the interior. Adding windows to the frontage would further enhance the aesthetic appeal and provide a welcoming atmosphere. Exposed brick walls inside the theater could contribute to a trendy industrial vibe, adding character and uniqueness to the space. This renovation project offers the chance to breathe new life into a piece of history while creating a modern and stylish venue.



LINCOLN HEIGHTS

Lincoln Heights, located in the northeastern part of Los Angeles, is one of the city's oldest neighborhoods, characterized by cultural diversity, historic landmarks, and a strong sense of community, facing challenges while offering opportunities for positive growth.

Lincoln Heights is centrally located, directly adjacent to Downtown Los Angeles, Northeast Los Angeles, and the Eastside. Sitting just a mile and a half from Downtown Los Angeles, N Broadway is a highly walkable commercial district that has seen an infusion of new hip and trendy tenants including the Airliner, The Heights Deli & Bottle Shop, Tierra Mia Coffee, Lincoln Kitchen, Tap, and the Lincoln Heights Farmers' Market.

Lincoln Heights is slated for growth, as development takes shape in and around the immediate sub-market. Developers want to turn the old Lincoln Heights Jail on Avenue 19 into a sprawling residential and commercial complex. The city is planning to build a sprawling Clean Water Campus to house hundreds of employees on what is now a parking lot on San Fernando Road.

NEARBY TRENDY TENANTS

Home to retailers and restaurants like the...



BENNY BOY BREWING



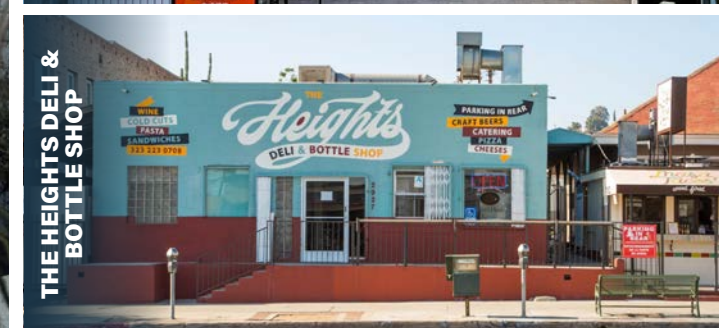
THE AIRLINER



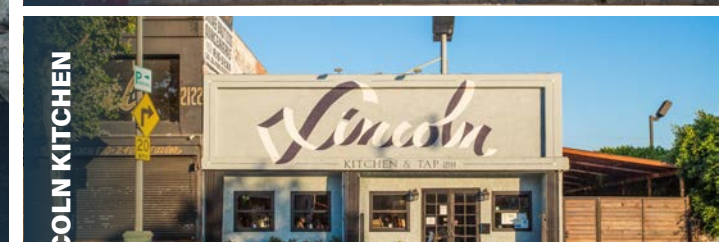
SAN ANTONIO WINERY



LINCOLN HEIGHTS FARMERS MARKET



THE HEIGHTS DELI & BOTTLE SHOP



LINCOLN KITCHEN

HIGHLY
TRANSIT
ORIENTED

Access to Major Freeways 5, 110, and 101 and close proximity to Union Station and Metro E & A lines.



0.3 MILES
FROM SUBJECT



0.7 MILES
FROM SUBJECT



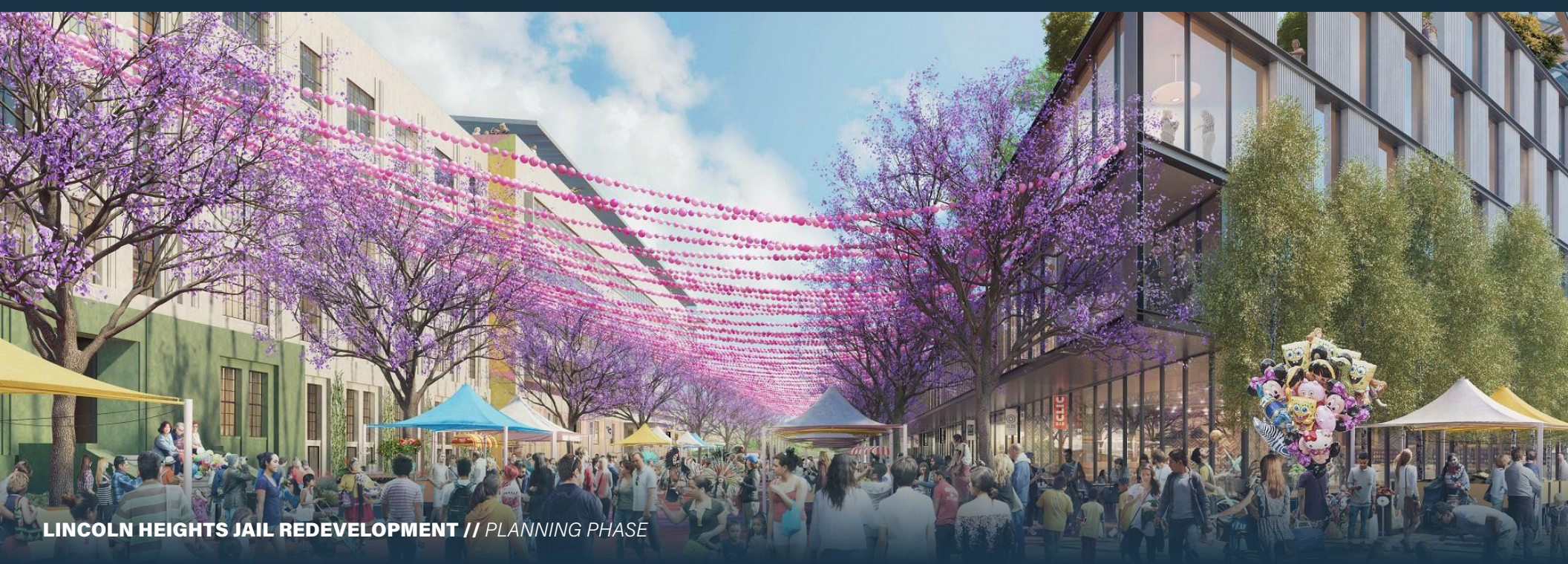
1.7 MILES
FROM SUBJECT



2.1 MILES
TO UNION STATION

0.7 MILES
LINCOLN/CYPRESS STATION





LINCOLN HEIGHTS JAIL REDEVELOPMENT // PLANNING PHASE

DEVELOPMENT

A DECADE OF TRANSFORMATION

The neighborhood, known for its rich history and diverse community, has seen a surge in real estate development projects that reflect a blend of modernization and preservation. Historic buildings have been repurposed into trendy lofts and mixed-use spaces, attracting a new wave of residents and businesses.

Additionally, commercial developments have brought in a variety of shops, cafes, and cultural hubs, creating a vibrant local economy. The revitalization efforts have not only enhanced the physical infrastructure but have also fostered a sense of community pride and engagement.



1,289
UNITS DELIVERED



1,358
UNITS UNDER CONSTRUCTION



2,357
UNITS IN PLANNING

NOTABLE DEVELOPMENTS



Barranca

Status: Delivered, 2022

Units: 200 Units

Retail: 4,661 SF

Height: 5 Stories



141 W Avenue 34

Status: Under Construction, 2025

Units: 468 Units (66 VLI Units)

Retail: 16,000 SF

Parking: 311 Spaces

Height: 5 Stories



BARRANCA

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LINCOLN HEIGHTS

DEMOGRAPHICS

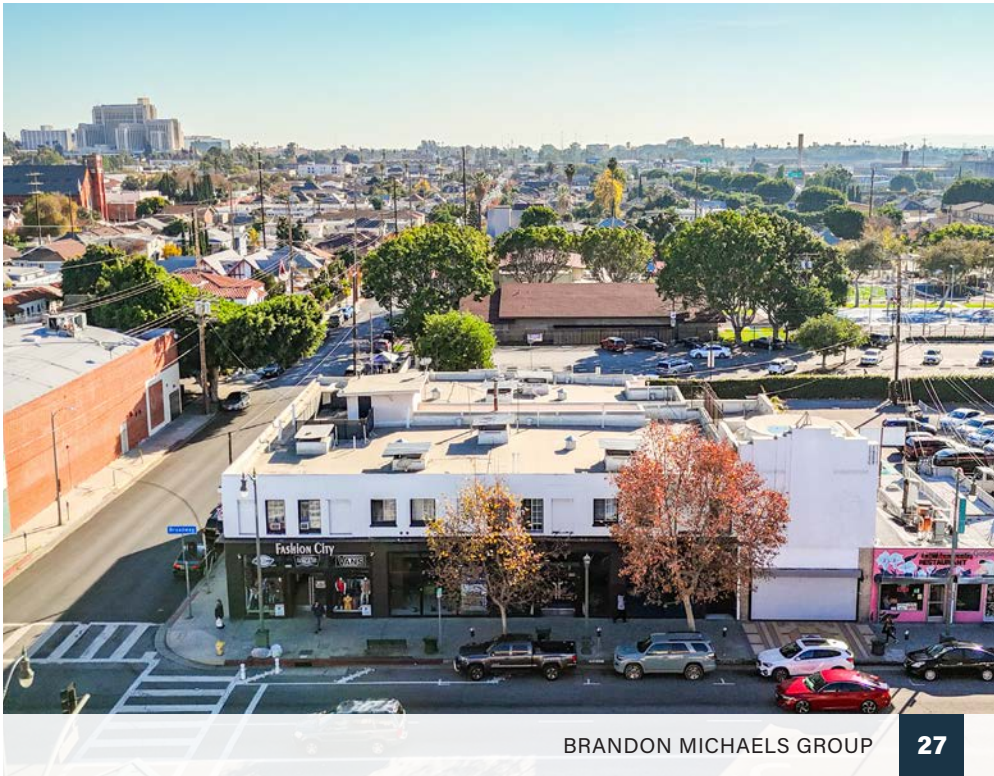
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	29,295	325,221	997,647
 Households	8,086	101,104	331,937
 Average Household Income	\$75,926	\$84,196	\$86,000
 Median Household Income	\$50,359	\$59,284	\$60,168

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	29,295	325,221	997,647
Households	8,086	101,104	331,937
Average Household Size	3.5	2.9	2.9
Annual Growth 2010-2022	0.3%	0.5%	0.7%
Median Age	36.7	38.2	38.2
Owner Occupied Households	1,989	28,856	84,161
Renter Occupied Households	5,819	70,033	242,169
Average Household Income	\$75,926	\$84,196	\$86,000
Median Household Income	\$50,359	\$59,284	\$60,168
Businesses	1,494	20,564	59,081



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