

3313 WEST 48TH STREET LOS ANGELES, CA 90043



10 MARKET-RATE UNIT RTI DEVELOPMENT NEXT TO METRO K-LINE (LEIMERT PARK)

3 DUPLEXES & 4 ADUs | 7,731 SF CORNER LOT BY LEIMERT & CRENSHAW BLVD.

COMPASS

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NEIGHBORHOOD OVERVIEW



METRO K-LINE (LEIMERT PARK STATION)

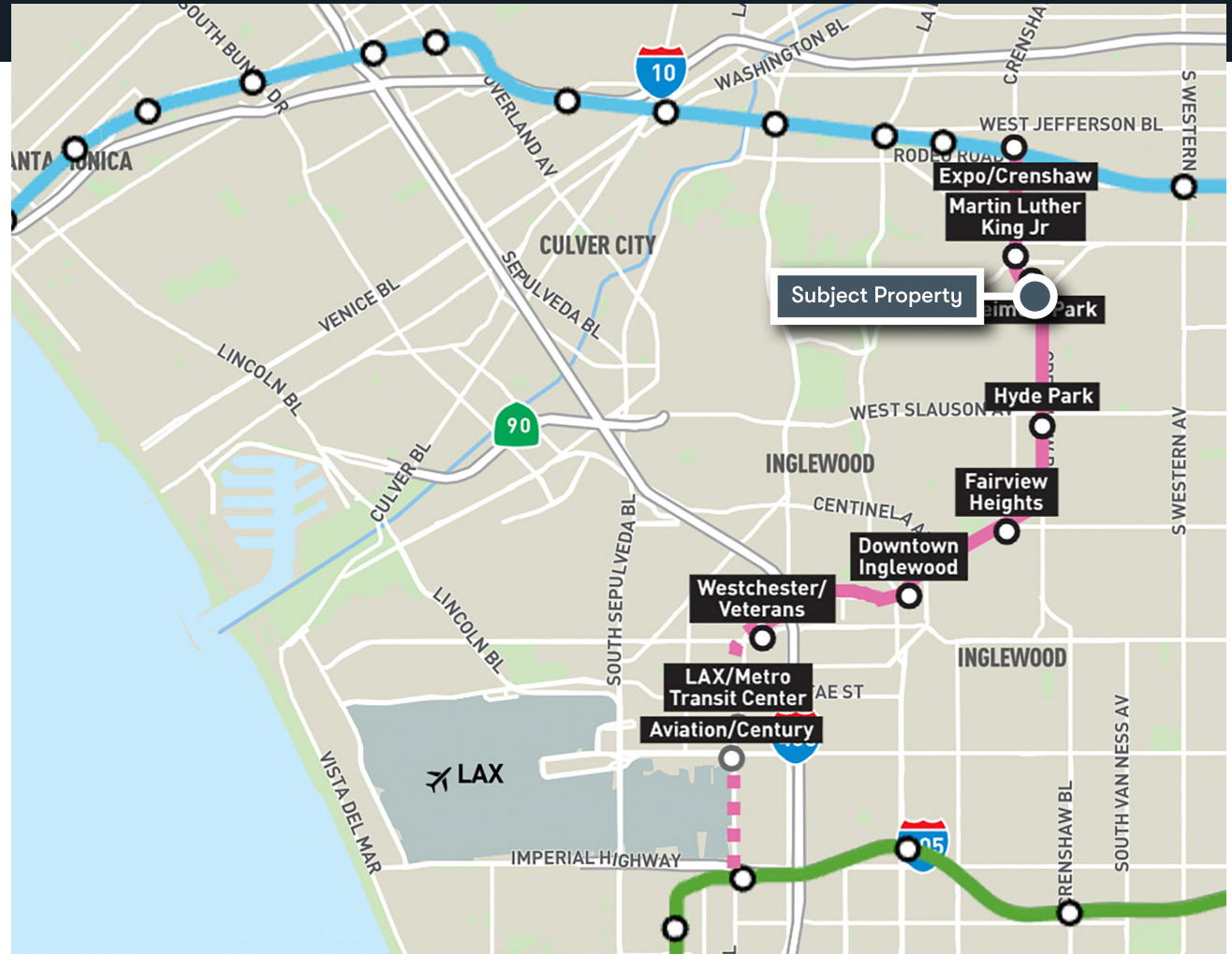


This represents Metro's largest investment in South LA over the last 20 years.

The K Line will bring economic development through the Crenshaw corridor, and connect LA, Inglewood, and El Segundo.

In late 2022, METRO opened the new K-Line (known as the Crenshaw/LAX Transit Project). This project aims to spur economic development in the Crenshaw corridor and connect the Greater LA area with Inglewood, LAX, and El Segundo.

Construction of the K-Line began in 2013, and it is Metro's largest investment in South Los Angeles over the last 20 years. This line will extend light rail from the existing Expo Line and the C Line. The train will travel 8.5 miles and serve the cities of LA, Inglewood, El Segundo, and Unincorporated LA County.



METRO K-LINE (NORTHERN EXTENSION)



Forecasted to open in 2047, this extension will connect the K-Line with West Hollywood. The northern extension of the K-Line fills a gap in Metro's system and connects the highest ridership rail and bus lines in LA County.

This project would create a much-needed north-south link by linking the K-Line further north to Mid-City, Miracle Mile, West Hollywood, and Hollywood. The Metro K-Line northern extension will link the Metro C, E, D, and B lines with the six of the busiest bus lines in LA County.

Metro began the environmental review process in Spring 2021 to study 3 route options along La Brea, Fairfax, and San Vicente. The project is slated to begin construction in 2014 and open 2047-2049.



DESTINATION CRENSHAW



1.3 Miles Celebrating LA's African American Culture

This community-driven project is a 1.3 mile-long transformative infrastructure project celebrating African American culture in Los Angeles. This stretch of Crenshaw Blvd will be transformed into architecturally stunning community spaces, pockets of parks, hundreds of newly planted trees, and over 100 commissioned works of art.

Designed by Perkins and Will and Studio MLA, Destination Crenshaw is scheduled to open in Feb. 2024. The project can be broken into 4 parts:

1) CRENSHAW BLVD. & SLAUSON AVE.

3-dimensional art features and a new Crnshaw monument sign

2) CRENSHAW BLVD. & 54TH ST.

2 new pocket parks and office space

3) CRENSHAW BLVD. & 50TH ST.

New park, art display, and pocket park

4) CRENSHAW BLVD. & LEIMERT PARK K-LINE STATION

Sankofa Park, a new green space including public art and observation station



KENNY STEVENS TEAM

NEARBY DEVELOPMENTS



1) 3450 W. 43RD ST.

This mixed-use development near the K-Line is wrapping up construction. This project by Brasa Capital Management consists of a five-story building featuring 56 studios above 2,000 SF of ground-floor retail space. Completion of the apartment is expected in the Summer of 2024.

2) 4242 S. CRENSHAW BLVD.

Located a short walk from the K-Line station, this project from Greenpoint Development calls for a five-story building featuring 124 studio, one-, and two-bdrm. units above 6,000 SF of ground-floor commercial space. 14 of the units will be set aside for very low-income affordable housing.



3) 4611 S. CRENSHAW BLVD.

This SoLa Impact development is just south of the K-Line's Leimert Park Station. The Crenshaw Lofts will feature 195 studio, one-, two-, and three-bdrm. units. Additional amenities include courtyards, rooftop decks, and a 9,000 SF tech and entertainment center partnered with LiveNation.

4) 5144 & 5300 S. CRENSHAW BLVD.

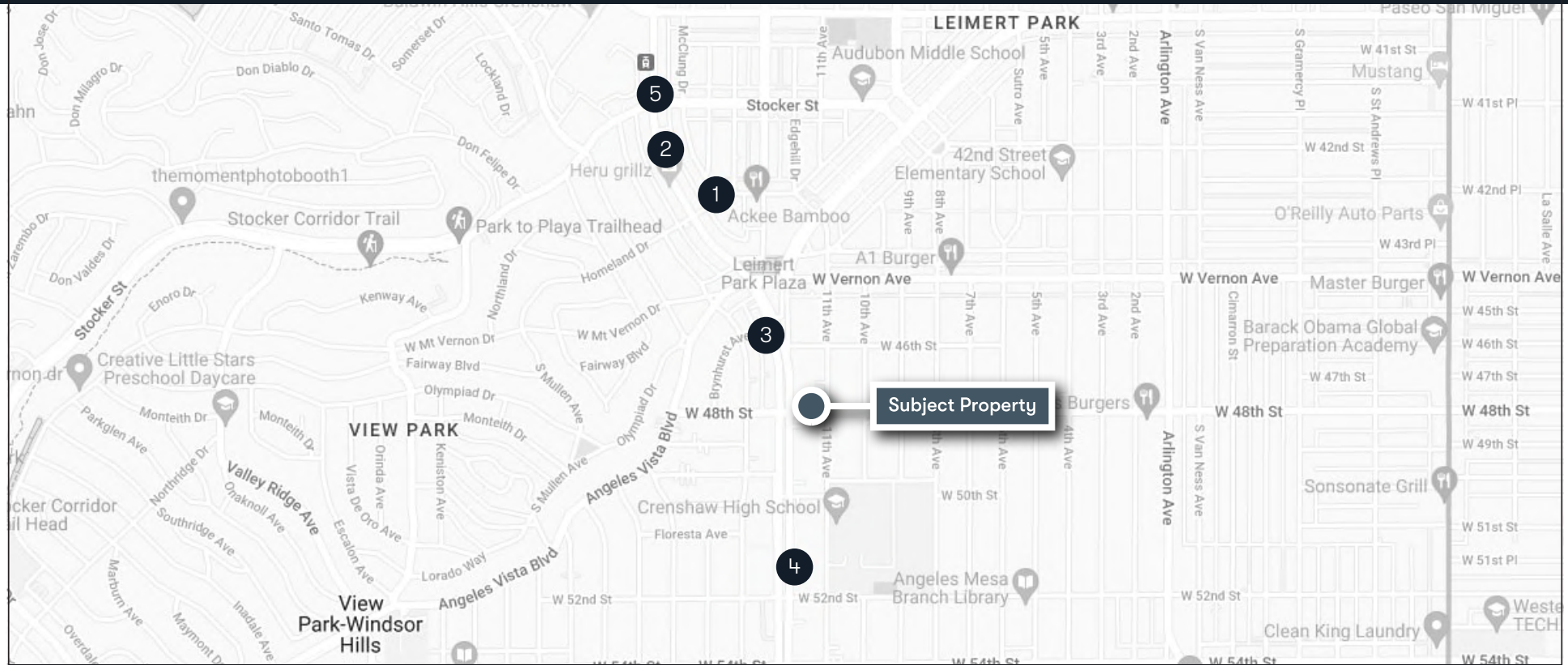
The intersection of 52nd St. and Crenshaw Blvd. is home to 2 massive developments. The first, by Haroni Investments, features 78 units above 3,400 SF of commercial space. The second project is by SoLa Impact and features 82 units above 1,800 SF of ground-floor retail space.



5) CRENSHAW BLVD. & STOCKER ST.

Receiving approval in late 2021, Axiom Real Estate Investments plans to develop a six-story building featuring 64 units above 5,000 SF of ground-floor retail space.

NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 3450 West 43rd St.	0.6 Mile	56 studios above 2,000 SF of ground-floor retail space, expected completion of Summer 2024
2) 4242 S. Crenshaw Blvd.	0.7 Mile	Greenpoint Development, 124 units above 6,000 SF of ground-floor commercial space
3) 4611 S. Crenshaw Blvd.	0.2 Mile	SoLa Impact project featuring 195 units and a tech/entertainment space w/ LiveNation
4) 5144 & 5300 Crenshaw Blvd.	0.4 Mile	Projects by reputable South LA affordable housing developers, SoLa Impact and Haroni Investments
5) Crenshaw Blvd. & Stocker St.	0.7 Mile	Received approval in late 2021 and features 64 units above 5,000 SF of ground-floor retail space

NEARBY HOTSPOTS



KENNY STEVENS TEAM

1) LEIMERT PARK PLAZA

Renowned for its jazz clubs, theaters, and art galleries, Leimert Park Plaza offers a unique blend of cultural experiences that draw both residents into its captivating atmosphere. The t.

2) KENNETH HAHN STATE RECREATION PARK

This extensive park, covering over 400 acres, is a haven for outdoor enthusiasts and families alike, providing a multitude of recreational activities amidst its lush scenery. The park boasts an extensive network of hiking trails, picnic areas, play areas, sports facilities, and more.

3) BALDWIN HILLS CRENSHAW PLAZA

With its recent renovations, Baldwin Hills Crenshaw Plaza has enhanced its appeal by introducing a modern cinema, updated dining choices, improved communal spaces, and community gatherings. Further development plans promise to integrate mixed-use components, adding residential units and green spaces to create a more inclusive, live-work-play environment

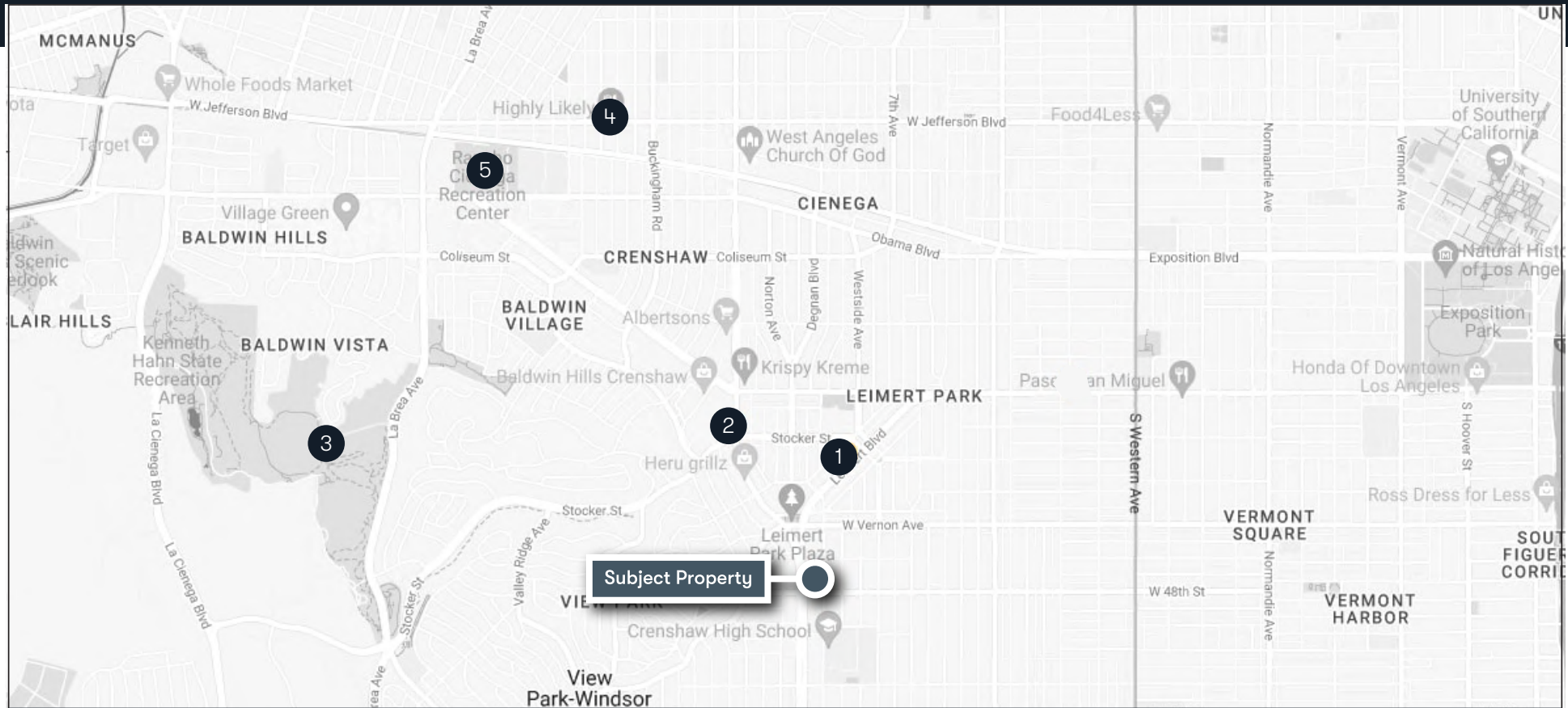
4) WEST ADAMS BLVD.

This historic district, known for its architectural diversity and rich cultural heritage, has recently seen an influx of new developments, including modern multifamily residences, trendy cafes, and boutique shops.

5) RANCHO CIENEGA RECREATION CENTER

This comprehensive facility is a haven for residents seeking a wide range of recreational activities, catering to all ages and interests. With its well-maintained basketball and tennis courts, vibrant playgrounds, and an Olympic-sized swimming pool, the center is a hub for fitness and leisure.

NEARBY HOTSPOTS MAP



HOTSPOT ADDRESS	DISTANCE	NOTES
1) Leimert Park Plaza	0.4 Mile	Area is dotted with cafes, bookstores, and eateries that pay homage to its African-American roots
2) Baldwin Hills Crenshaw Plaza	1.0 Mile	Development plans promise to integrate mixed-use components, adding residential units and green spaces
3) Kenneth Hahn Rec. Park	3.0 Miles	This extensive park, covering over 400 acres, is a haven for outdoor enthusiasts and families alike
4) West Adams Blvd.	2.3 Miles	Influx of new developments, including modern multifamily residences, trendy cafes, and boutique shops
5) Rancho Cienega Rec. Center	2.1 Miles	Wide range of recreational activities, catering to all ages and interests



HIGHLIGHTS & SALES COMPS

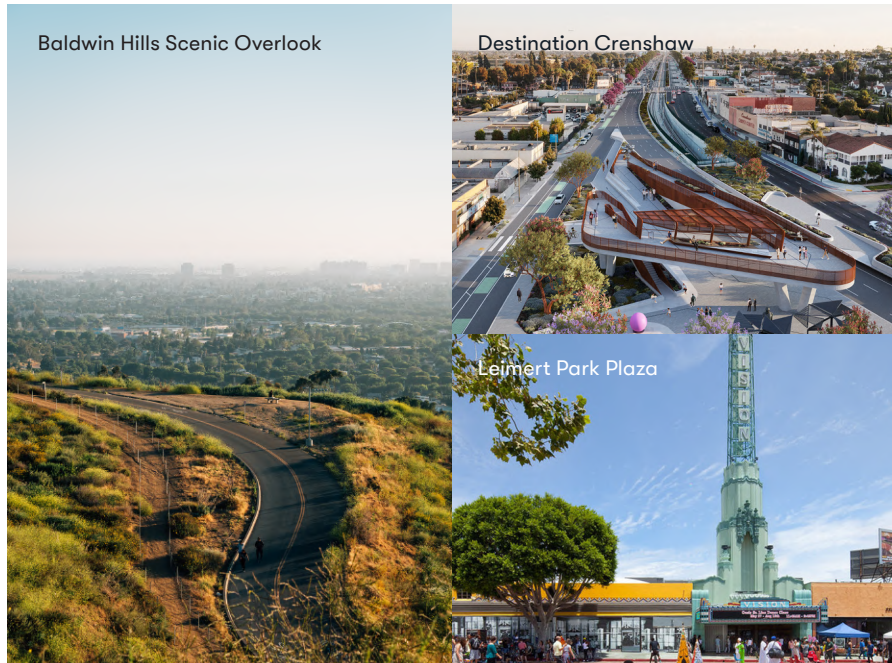


PROPERTY HIGHLIGHTS



- 10 market-rate unit RTI development opportunity next to Destination Crenshaw and walkable to the Metro K-Line
- 7,731 corner lot zoned C2 located minutes from Leimert Blvd. & Crenshaw Blvd.
- Plans call for 3 duplexes (2,827 SF each) and a 977 SF ADU. The front duplex will feature (2) 3-bdrm. and 3-bath units with roof decks, the middle duplex will feature a 3-bdrm. and 2.5-bath unit and a 4-bdrm. and 4.5-bath unit with roof deck. The rear duplex will feature (2) 3-bdrm. and 3-bath units.
- Each duplex (3 total) features a recreation room that is designed to be converted to an ADU after Certificate of Occupancy.

- ADU 1 - 2-bdrm. (533 SF)
- ADU 2 - 1-bdrm. (364 SF)
- ADU 3 - 2-bdrm. & 2-bath (776 SF)



PROPERTY INFORMATION	
Address	3314 West 48 th Street
Listed Price	\$1,500,000
Lot SF & Zoning:	7,731 SF corner lot zoned LAC2
Land Price per Foot:	\$194
RTI:	Yes, 10-unit market-rate development
RTI:	(1) 4+4.5, (4) 3+3, (1) 3+2.5 & (4) ADUs

KENNY STEVENS TEAM

PROPOSED RENDERINGS



3314 WEST 48TH ST | LEIMERT PARK

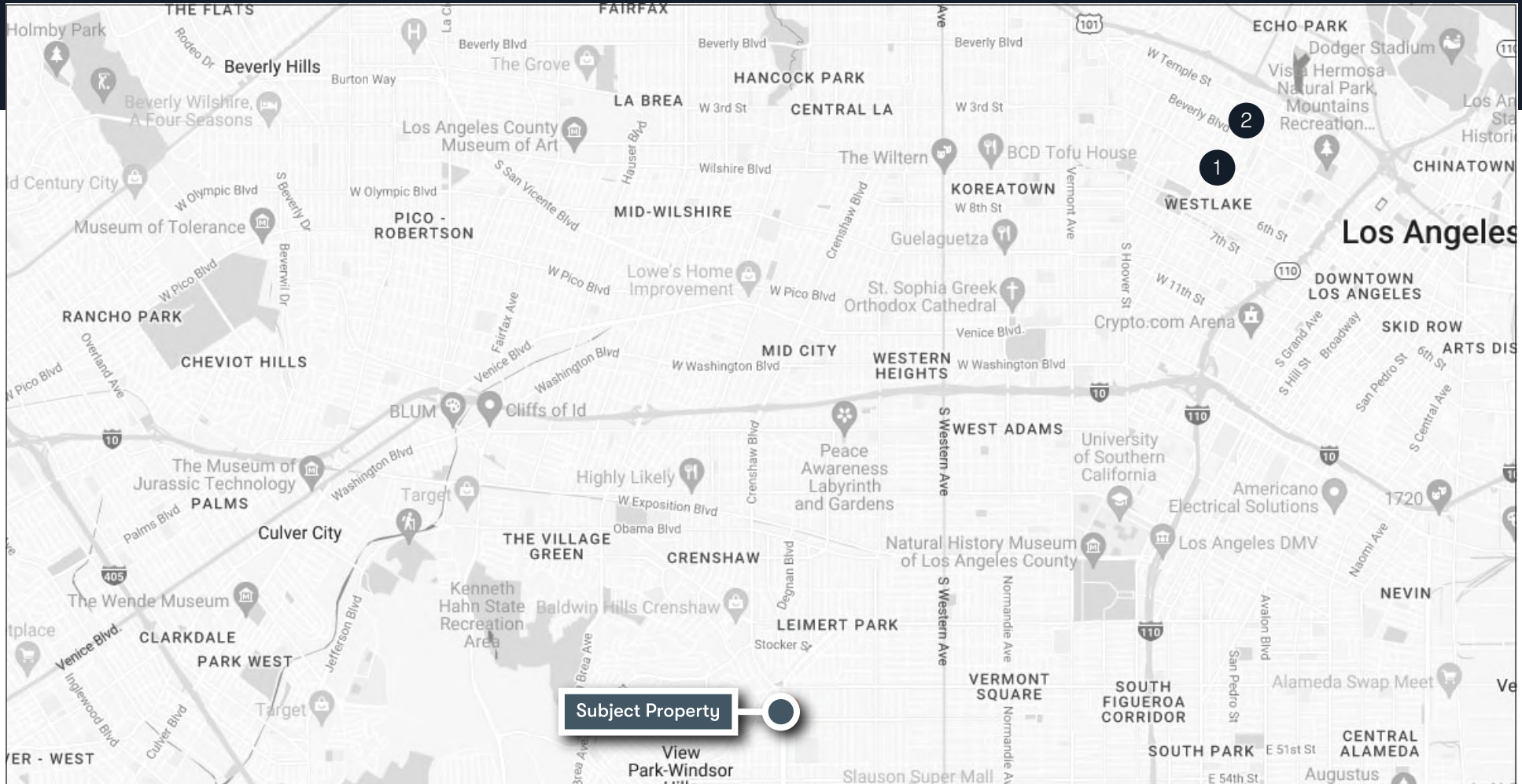


GREATER LA LAND SALES COMPARABLES



Address: 3313 West 48 th Street	Address: 329 S. Bonnie Brae Street	Address: 120 N. Westlake Avenue
Sale Date: Subject Property	Sale Date: 03/22/2023	Sale Date: 10/31/2023
Price: \$1,500,000	Price: \$3,100,000	Price: \$1,325,000
Days on Market: Subject Property	Days on Market: 5 Days	Days on Market: 118 Days
Lot Size: 7,731 SF (corner lot)	Lot Size: 7,513 SF	Lot Size: 6,000 SF
Land Price per SF: \$194	Land Price per SF: \$413	Land Price per SF: \$220
Zoning: C2	Zoning: LAR4	Zoning: LARD1.5
RTI: Yes	RTI: Yes	RTI: Yes
Proposed Units: 10 Units	Proposed Units: 4 Units	Proposed Units: 5 Units
Proposed Unit Mix: 3 Duplexes & 4 ADUs	Proposed Unit Mix: (4) 4+4	Proposed Unit Mix: (2) 6+5, (2) 5+4 & (1) 3+3

GREATER LA LAND SALES COMPS MAP

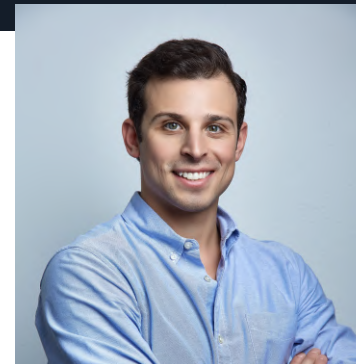


ADDRESS	SALE DATE	PRICE	DOM	LOT SF	LAND PPSF	ZONING	RTI	PROPOSED USE
3313 West 48 th St.	N/A	\$1,500,000	N/A	7,731 SF	\$194	LAC2	Yes	3 Duplexes & 4 ADUs
1) 329 S. Bonnie Brae St.	03/22/23	\$1,685,000	5 Days	7,513 SF	\$413	LAR4	Yes	4 Units
2) 120 N. Westlake Ave.	10/31/23	\$1,600,000	118 Days	6,000 SF	\$220	LAR1.5	Yes	5 Units



3313 WEST 48TH STREET LOS ANGELES, CA 90043

Wake Up and Smell the Cash Flow
Questions? Please contact Max.



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