

42 UNIT MULTIFAMILY
or 12 SMALL LOT SUBDIVISION
NO RENT CONTROL | NO ELLIS ACT

20,002 SF R3-1 IN CULVER CITY (LADBS)

OFFERED AT \$6,999,000
FOUR VACANT SFR LOTS
ALLEY ACCESS | FLAT LOTS



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Streetlamp Partners, Inc. is a managing partner in this property.
All marketing information provided by Citivest Realty Services, BRE #01020312.

OVERVIEW

Offered at \$6,999,000

We are pleased to present one of the most unique lot assemblages available in the LA market: Four consecutive single-family homes with alley access, all delivered vacant, no rent control or Ellis Act, and located in the booming tech hub of Silicon Beach. Located in Culver City, the property falls under Los Angeles Department of Building and Safety offering the developer a drastically streamlined planning and building timeframe compared to the Culver City building process.

This assemblage will allow the savvy developer to build 42 luxury units utilizing a density bonus, or 28 units without bonus. The seller has built a new construction four-unit next door, having leased the four-bedroom unit at \$5,545, the three-bedroom units at \$4,646, and the two-bedroom unit at \$4,300. These rents prove the high demand for a quality rental in red hot Culver City.

Another lucrative development option would be to utilize the Small Lot Subdivision approach to build 12 single family residences, ranging from 2,190-2,555 sf each with values of \$1.8M - \$2.2M per home.

In addition to the four lots there is on market a fifth lot for sale by a third party, located at 4418 S Slauson. Acquiring this lot would bring the total SF to 25,506.

The location of this assemblage hits many high points: Located west of the 405, it is two miles south of Downtown Culver City, Culver City Steps, and Ivy Station which houses Amazon Studios, Sony Pictures, and HBO, to name a few. Moving southwest one mile from the assemblage is Playa Vista and Del Rey. Close proximity to LAX, freeways, and the ocean further strengthen the location. You couldn't find a property better situated in the mix of Silicon Beach and surrounding attractions.

After years spent negotiating and acquiring the parcels the owner is now eager to sell at pricing dictated by the market. Please feel free to contact with any questions regarding this offering.



LAND SUMMARY

Total Land Size	20,002 SF
Zoning	R3-1
Frontage	Street to Alley
Structure Type	Four Single Family Residences
Occupancy	Vacant
Rent Control / Ellis	None
Topography	Flat
Lot Dimensions	200 x 100
Parcels Included	4424 S Slauson - APN 4217018019
	4428 S Slauson - APN 4217018018
	4434 S Slauson - APN 4217018017
	4438 S Slauson - APN 4217018016



MULTIFAMILY APPROACH

UNIT COUNT	42 UNITS
FAR	3:1
BUILDABLE AREA	15,200 SF WITHIN SETBACKS= 45,600 GSF
DENSITY	1 UNIT PER 800 SF BASE
	28 UNITS ((20,000 SF + 2,000 SF 1/2 ALLEY) / 800)
DENSITY BONUS	42 UNITS UTILIZING 50% BONUS

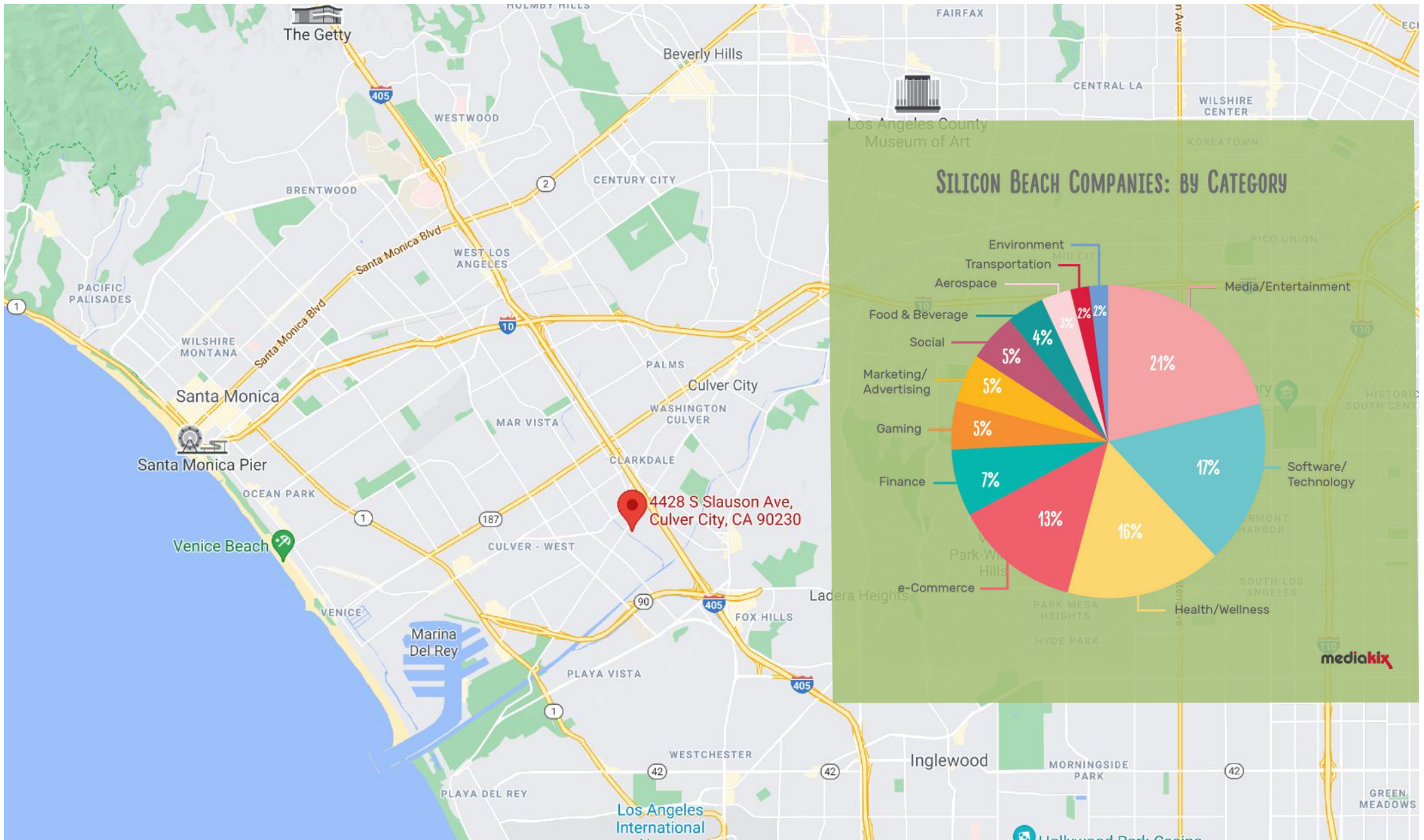


SMALL LOT APPROACH

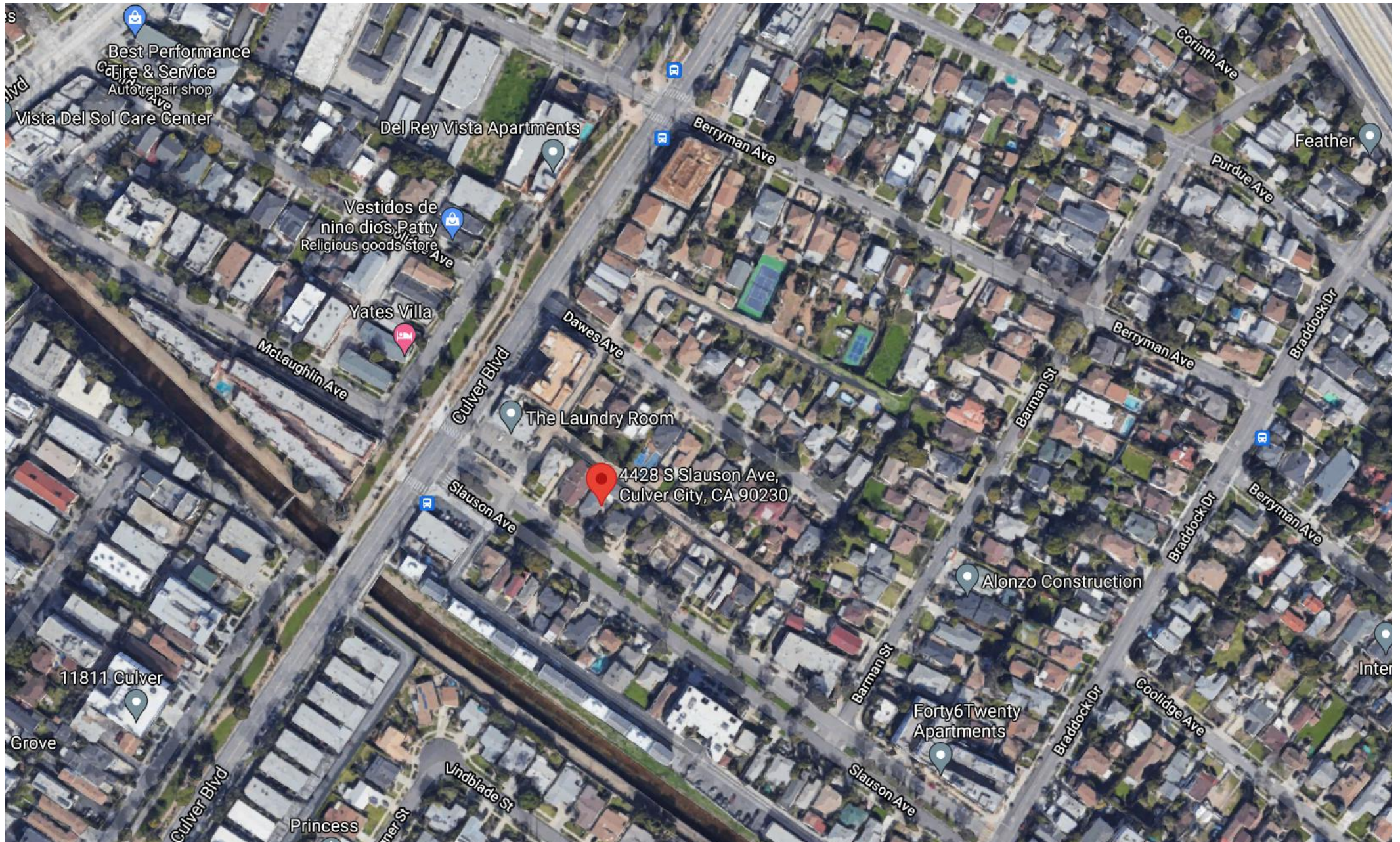
TOTAL LOTS	12 LOTS
UNIT LAYOUTS	(8) 2 BED, 2.5 BATH: 2,190 SF (4) 3 BED, 3.5 BATH: 2,260-2,555 SF
FAR	19,136 GSF
FRONT SETBACK	15'
REAR SETBACK	15' (FROM CL OF ALLEY)
SIDE SETBACK	5'+ 1' FOR EVERY STORY ABOVE 2ND= 7'
HEIGHT	45' HIEGHT LIMIT 4 STORIES 11' FLOOR TO FLOOR, 1' PARAPET
OPEN SPACE	300 SF COMMON AREA REQ'D
PARKING	2 CAR GARAGES PER HOUSE 0.25 GUEST SPACES/UNIT= 3 GUEST STALLS



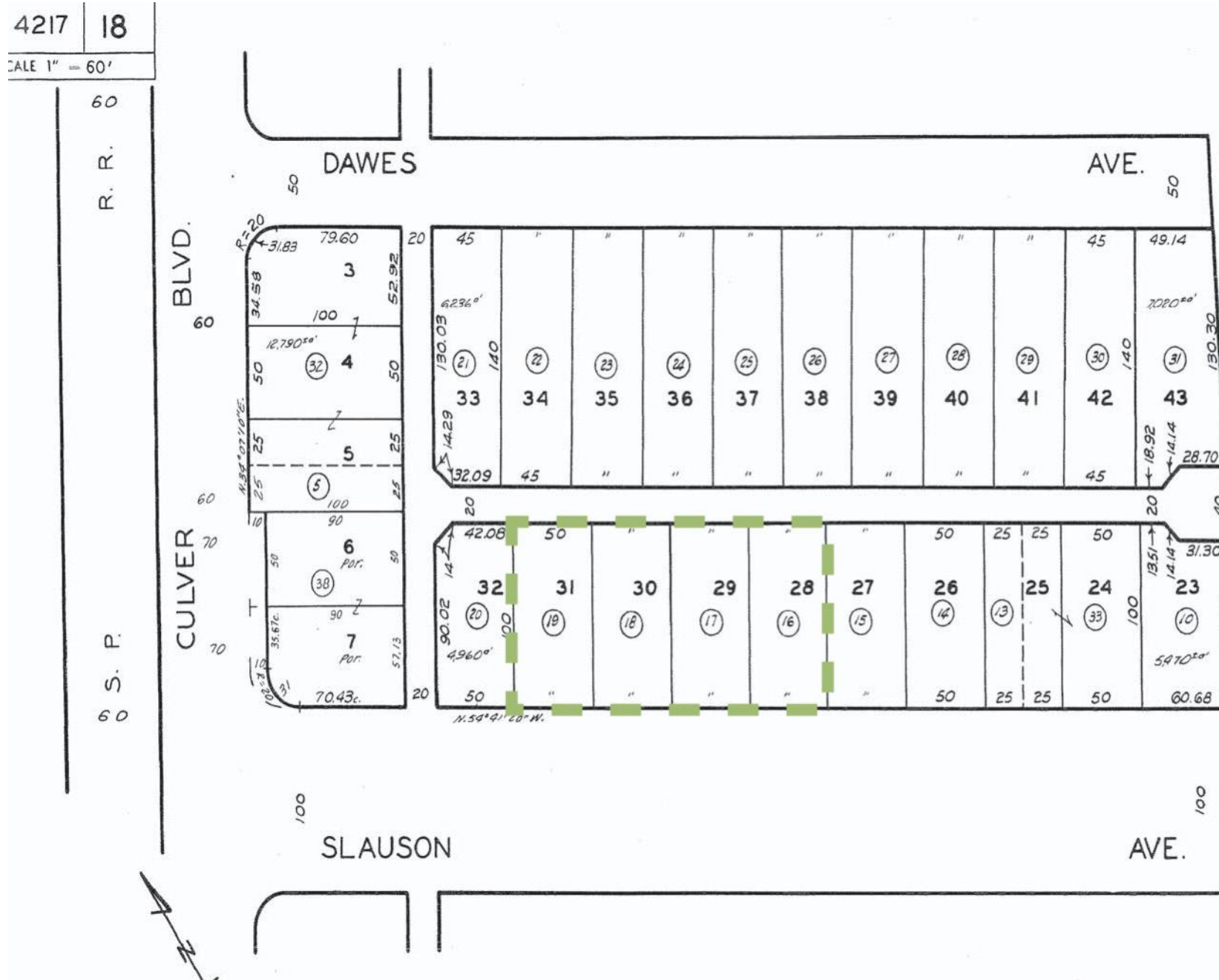
LOCATION



NEIGHBORHOOD



PARCEL MAP



CODE ANALYSIS

4428, 4434, 4438 and 4444 SLAUSON AVE: ZONING CODE ANALYSIS

Combined lot area: 20,002.7 SF

Zone: R3-1

Specific Plan Area: Los Angeles Coastal Transportation Area (does not impact development stanc

TOC: None

FAR: 3:1

Allowable Area: $(3:1 \text{ FAR} \times 15,200 \text{ SF}^*) = 45,600 \text{ GSF}$

*=buildable area, or area within base setbacks

Multi-Family Apartment Option:

Density: 1 unit per 800 SF base

$(20,002.7 \text{ SF} + 2,000 \text{ SF } \frac{1}{2} \text{ alley} / 800) = 27.5/28 \text{ Units (rounded up)}$

CA State Density Bonus (50%): $28 + 14 = 42 \text{ Units}$

Height: 45 Feet (4 floors, 11' floor to floor + 1' parapet)

Setbacks: 15' front, 15' rear (from CL of alley), 5' sides + 1' for every story above 2nd (7')

Parking: Standard LA City parking requirements (1 stall per studio, 1.5 stalls per 1 bedroom, 2 s
State Density Bonus (1 stall per studio and 1 bedroom, 1.5 stalls per 2 bedroom and 3 bedroom)

Unit Mix: can vary, but initial study yielded 50% 1 bedrooms and 50% 2 bedrooms

Open Space: based on unit mix; 100 SF per studio, 125 SF per 1 bedroom, 175 SF per 2+ bedr
and maximized Density Bonus project results in 6,300 SF required open space

CODE ANALYSIS

Small Lot Subdivision Option:

Yield Study based on Small Lot Subdivision Ordinance and Small Lot Design Standards guidelines overlaid onto site generated the following results:

12 small lot homes; 8x 2 bed, 2.5 bath @ 2,190 SF ea, 4x 3 bed, 3.5 bath @ 2,260-2,555 SF ea.

Height: 45 Feet (4 floors, 11' floor to floor + 1' parapet)

Setbacks: 15' front, 15' rear (from CL of alley), 5' sides + 1' for every story above 2nd (7')

FAR: 19,136 total GSF (1.26:1)

Parking: 2 car garages for each home, .25 guest stalls per unit = 3 guest stalls; 27 stalls total

Open Space: 300 SF common area required

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WALK SCORE

Walk Score
78

Very Walkable

Most errands can be accomplished on foot.

Transit Score
44

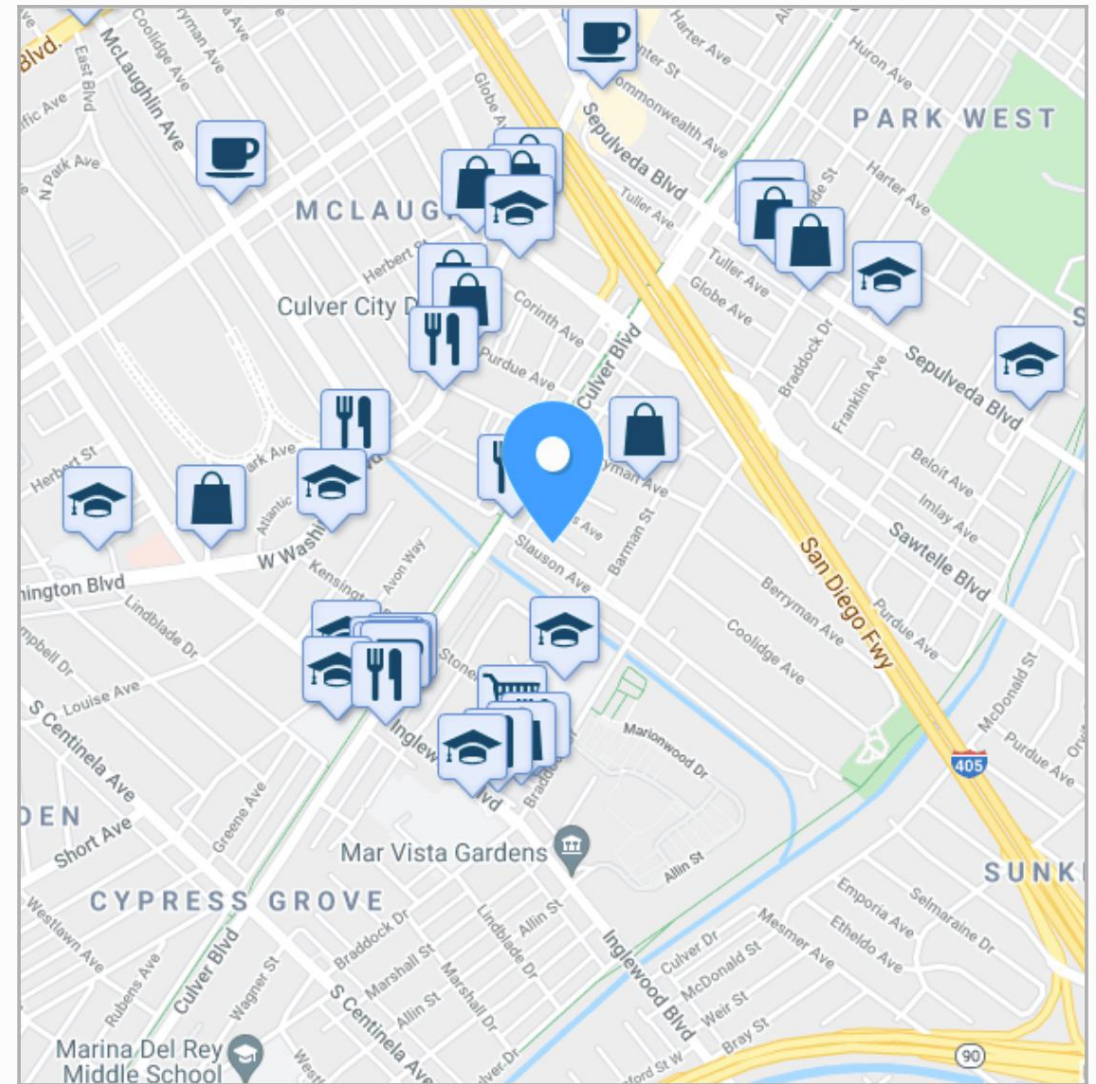
Some Transit

A few nearby public transportation options.

Bike Score
81

Very Bikeable

Biking is convenient for most trips.



PHOTOS



PHOTOS



PHOTOS



PHOTOS



PHOTOS



CONTACT INFO

PLEASE VISIT:

[STREETLAMP PARTNERS.COM](https://streetlamppartners.com)

FOR MORE INFORMATION ON
OUR UPCOMING PROPERTIES.

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2% Cooperating Broker Compensation

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