



10TH AVENUE PROJECT

TRANSIT ORIENTED MIXED-USE DEVELOPMENT



OFFERING SUMMARY

Halton Pardee and Partners is pleased to present this Expo Rail Line development opportunity. 100% Fee Simple sale of three parcels totaling 31,132 sq. ft. of land. This is a unique opportunity to acquire a large site for transit oriented mixed-use development as the subject property is less than 1,500 feet from the new Expo Rail Line. The Crenshaw/LAX Line is scheduled to open at this location in 2019, allowing users to have direct access to LAX, Santa Monica, and Downtown.

Michael Springer
310.745.8569 mobile
310.907.6517 office
michael@haltonpardee.com
haltonpardee.com
BRE #01265333



PROPERTY OVERVIEW

The subject property consists of three parcels with a current zoning of LACM. The gross building area is approximately 20,865 sq. ft. and has 140 feet of frontage on Exposition Blvd.



W. 36TH STREET

11TH AVENUE

7TH AVENUE

EXPO LINE
EXPOSITION BLVD

DEGNAN BLVD

EXPOSITION BLVD

EXPO LINE

EXPOSITION PLACE

3629 10TH AVENUE
5044-010-008 APN
Building size: 3,920 sq.ft.
Lot size: 5,608 sq.ft.

3641 10TH AVENUE
5044-010-024 APN
Building size: 12,000 sq.ft.
Lot size: 15,523 sq.ft.

3645 10TH AVENUE
5044-010-025 APN
Building size: 4,945 sq.ft.
Lot size: 10,001 sq.ft.

Approx. 140ft.
frontage facing
the Expo Line





View of 10th Avenue project on the corner of Exposition Blvd and 10th Avenue



View towards 3645 and 3641 10th Avenue buildings



Frontage of 3641 and 3629 10th Avenue



Side view



Direct access to Expo line



Walking distance to Crenshaw Blvd/Exposition Blvd station



LOCATION. LOCATION. LOCATION.

The 10th Avenue Project's close proximity to the Expo Line creates an opportunity to develop a space that will embrace mixed use and benefit from the Measure M rail expansion project. The level of commitment to have rail transit readily accessible in the city has never been greater.

Culver City



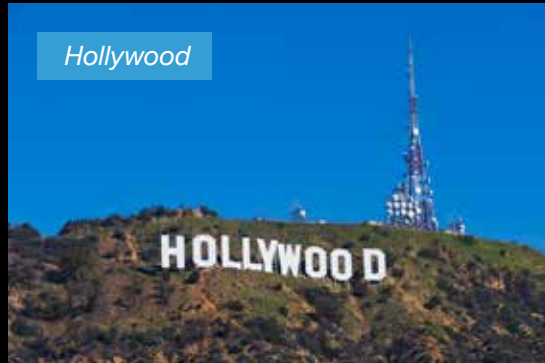
Santa Monica



Downtown



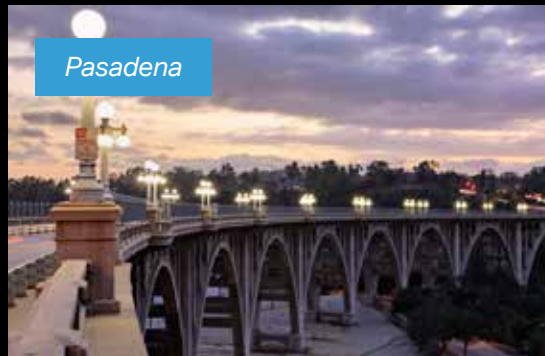
Hollywood



LAX



Pasadena



San Fernando Valley



LOCAL DEVELOPMENT

DISTRICT SQUARE

District Square is a Transit-Oriented Mixed Use Multi-Family Development project being developed by The Charles Company at the southeast corner of Crenshaw Boulevard and Rodeo Road (one block from the Subject Site). While still in the planning stages, the project is expected to begin construction by second-quarter 2017. The Ralphs and Rite Aid, which once operated on the 6.5-acre site, are reportedly slated to be replaced with a massive mixed-use development with senior housing, a Smart & Final Extra!, Marshalls, 24 Hour Fitness, and Burlington Coat Factory as well as a distinctive courtyard/plaza area with fountains and landscaping.

BALDWIN HILLS CRENSHAW PLAZA REDEVELOPMENT

Capri Capital Partners is planning an extensive redevelopment of the Baldwin Hills Crenshaw Plaza into a 24/7 community in anticipation of the adjacent Metro Rail station being built as part of the Crenshaw/ LAX Transit Project. Current proposals call for 2.0 million square feet of new building space to replace the Plaza's current surface parking. When completed according to the plan, residents and visitors will enjoy an outdoor retail village with shops, restaurants, movie theater and a bowling alley. Additionally, a 14-story office tower, 400-room hotel, two residential structures, totaling 961 apartment/condo units and 7,000 parking spaces, will also be constructed. The redevelopment is planned to begin in mid-2017 and should take approximately three years to complete.

HOLLYWOOD PARK TOMORROW

Recent news of the NFL's Rams relocating to Inglewood has heightened excitement and invigorated development in South Los Angeles. The 298-acre Hollywood Park redevelopment site now calls for a brand new NFL stadium and the relocation of the NFL's West Coast headquarters from Culver City. Prior to the addition of the stadium, the project had begun in 2015 with the renovation of the current Hollywood Park Casino and ground-up construction of new mixed-use properties consisting of 3,000 residential dwellings for sale, 620,000 square feet of retail space, 75,000 square feet of office space, a 300-room hotel and 25 acres of recreational space, including a lake. The project along with the football stadium will be completed in the fall of 2019 in time for the NFL season. Additionally, the site will host Super Bowls, NCAA Final Fours and concerts.

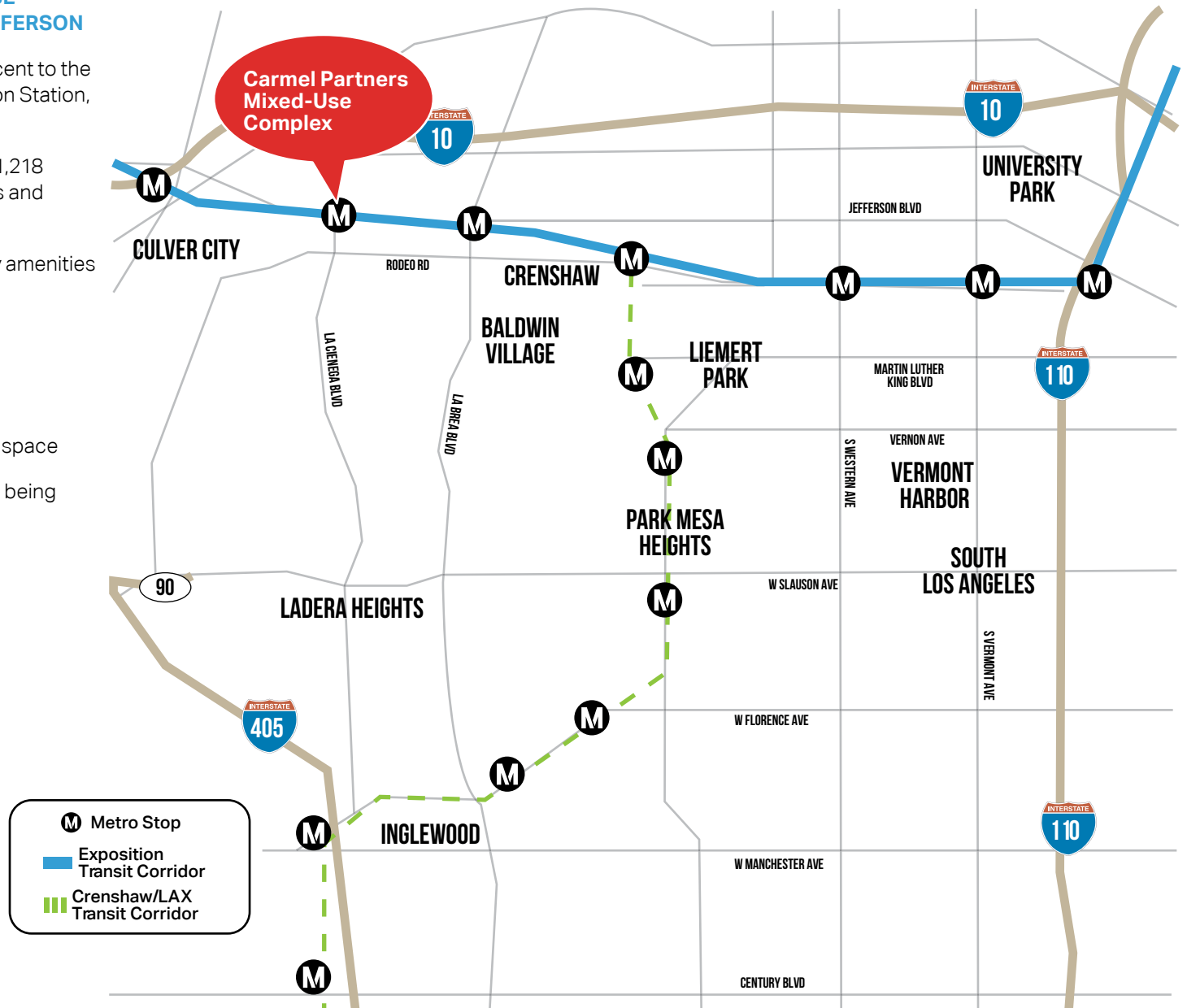
MARLTON SQUARE

The long-anticipated redevelopment/development of Marlton Square has begun at the 20-acre site across from the Baldwin Hills Crenshaw Plaza Mall located at Crenshaw Boulevard and W Martin Luther King Boulevard. Kaiser broke ground on a 6.5 acre, \$90-million project that will include a 100,000-square-foot medical building/community center, two-mile walking path, outdoor event space and community conference rooms available to the public. Kaiser's center is scheduled to open in spring 2017. The remainder of the site has been purchased by private investors and will include a new shopping center with a residential component.

LOCAL DEVELOPMENT (CONTINUED)

CARMEL PARTNERS MIXED-USE COMPLEX AT LA CIENEGA/JEFFERSON

- 11-acre mixed-use project adjacent to the Expo Line's La Cienega/Jefferson Station, construction to start in 2018
- Proposed site is to incorporate 1,218 residences (both condominiums and apartments)
- Residences to have high-quality amenities
- 50,000 sq. ft. grocery store
- 20,000 sq. ft. restaurant space
- 30,000 sq. ft. general retail
- 200,000 sq. ft. of creative office space
- 5 buildings proposed, the tallest being 30 stories tall



PRESS

Los Angeles Times By Laura J. Nelson | November 9, 2016

A TAX HIKE TO FUND A MAJOR EXPANSION OF THE METRO SYSTEM IS LEADING IN EARLY RETURNS

Measure M would generate an estimated \$120 billion over four decades for Metropolitan Transportation Authority bus and rail operations, system maintenance and fare subsidies, as well as a dramatic expansion of the county's growing rail network.

The proposal has the potential to transform a traffic-choked region that began building a modern rail network decades after other U.S. cities.

Metro's half-cent sales tax increase would fund more than two dozen highway and transit projects across the county over the first four decades.

Metro Chief Executive Officer Phil Washington said it was too early to say whether the measure would win, but added: "We are ready to invest. We are ready to build."

Tax revenue would also fully or partly fund 10 highway projects, including several new tolled carpool lanes, an extension of State Route 71 and a new carpool-lane interchange between the 405 and 110 freeways.

Measure M would raise the county's base sales tax rate by a half-cent in 2017 and increase it to 1% in 2039 after another half-cent tax expires. The levy would continue until voters choose to end it.

Traffic always ranks among the top priorities for Los Angeles residents,

often outstripping concerns about the economy, crime and retirement savings. But the two-thirds majority required to pass such a tax is always a high hurdle.

Measure M is listed alongside a host of other spending proposals, including a county parcel tax for parks and a community college bond measure. In the city of Los Angeles, voters will decide Proposition HHH, a \$1.2-billion bond measure for homeless housing.

Washington has said he hopes to convert 20% to 25% of the county's population into regular transit riders, more than three times the current rate.

Measure M has faced opposition from mayors and council members in the South Bay and a swath of cities in the southeast county, who have said its project timeline favors the northern half of the county. Others have said voters may find it difficult to hold Metro accountable for cost overruns and schedule delays.

Metro would also face challenges beyond rail construction. Despite the popularity of the new Expo Line extension to Santa Monica, system ridership has faltered. Trips on the region's sprawling bus and rail network have fallen nearly 10% over a two-year period, with bus trips down by almost 13%.



By Jeff Wattenhofer | March 11, 2016

METRO'S LA TRANSIT WISHLIST HAS SOMETHING FOR EVERYONE

It's shaping up to be a busy year for Los Angeles at the ballot box this year. Angelenos are already poised to vote on the future of city planning in LA (in two competing measures), and now it looks like they may be deciding on the future of mass transit as well. Metro is seeking to get a measure on the ballot that, if passed, would fund their next 40 years worth of transit projects.

Metro's new ballot measure is similar to 2008's Measure R, which generated funds for the transit agency through an increase in sales tax. Revenue from that ballot measure has been used primarily to extend the Gold Line to Azusa, as well as the upcoming Expo Line Phase 2 expansion to Santa Monica.

The new ballot measure would both extend the Measure R sales tax past its 2039 expiration and introduce a new half-cent sales tax increase in LA County lasting at least four decades. In the process, Metro expects to generate \$120 billion, one third of which will go to creating five new transit lines and the extension of six existing transit lines.

The structure of Metro's sales tax increase as shown to Metro stakeholders in October. Metro's board of directors will decide in June if they want to pursue the ballot measure in November. To peak voter interest, Metro has focused on several ambitious plans that will transform public transportation throughout all of LA County, and they're certainly very attention-getting.

The LA Times has obtained a list of projects Metro is expected to include in the measure — Metro's wishlist of projects they'd like to fund with a sales tax increase is a cornucopia of transit goodies that spans the region. As a rep for the agency says, "What we've been saying is, everyone is going to get something, and no one is going to get everything."

Construction on Metro's long-awaited LAX connection is already planned to begin in 2017, but the transit agency still needs some serious funding for the train station itself. \$200 million is needed to build the state-of-the-art Crenshaw Line train station that would act as the LAX Metro hub. For that hefty pricetag, Metro expects the station to be an LAX gamechanger, cutting traffic at the airport by 40 percent.

West Adams-Baldwin Hills-Leimert
Community Plan
LOS ANGELES, CA 90018

3629 10TH AVENUE
3641 10TH AVENUE
3645 10TH AVENUE

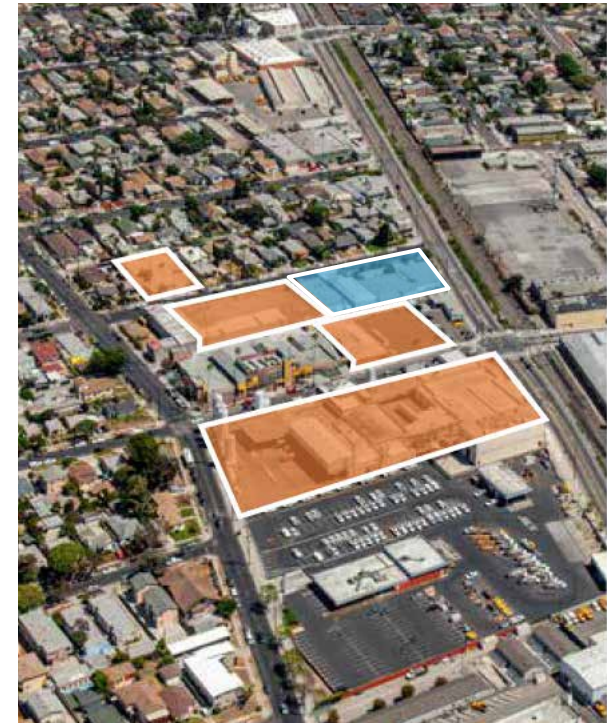
31,132+
sq. ft. of land

3609 10TH AVENUE*
3617 10TH AVENUE*
3608 10TH AVENUE*
3614 10TH AVENUE*
3629 11TH AVENUE*
3626 11TH AVENUE*
3640 11TH AVENUE*
3612 11TH AVENUE*

3.76
acres



*Properties listed by multiple brokers. 3629, 3641, and 3645 10th Avenue listed by Halton Pardee + Partners.



3629 10TH AVENUE
3641 10TH AVENUE
3645 10TH AVENUE

3609 10TH AVENUE*
3617 10TH AVENUE*
3608 10TH AVENUE*
3614 10TH AVENUE*
3629 11TH AVENUE*
3626 11TH AVENUE*
3640 11TH AVENUE*
3612 11TH AVENUE*

31,132+
sq. ft. of land

+

3.76
acres

=

4.47
acres

A PRIME OPPORTUNITY FOR
TRANSIT ORIENTED MIXED-USE DEVELOPMENT

Michael Springer
310.745.8569 mobile
310.907.6517 office
michael@haltonpardee.com
haltonpardee.com
BRE #01265333



#1 TEAM IN LOS ANGELES | #2 SALES TEAM IN THE U.S.A.

As seen in REAL TRENDS/The Wall Street Journal

The material contained in this Offering Memorandum is confidential, furnished solely for the purposes of considering the acquisition of the property described herein (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner (the "Owner"), or Halton Pardee + Partners ("HP+P"). This Offering Memorandum contains selected information pertaining to the Property and does not purport to be an all-inclusive or to contain all of the information which prospective purchasers may desire. The material in this Offering Memorandum has been compiled from sources considered reliable and has not been independently verified by HP+P. Summaries contained herein of any legal documents are not intended to be comprehensive statements of the terms of such documents but rather only outline of some of the principal provisions contained therein. Qualified prospective purchasers should conduct appropriate due diligence and review all legal documents, which are available from HP+P, and make their own conclusions. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner, nor HP+P, nor any of their respective officers, agents or employees, have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum, or any additional verbal or written information provided. This Offering Memorandum is subject to prior placement, errors, omissions, changes, or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the value of the Property. Each prospective purchaser is to rely solely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein. No liability is assured by and none shall be asserted against the Owner or HP+P on account of any statements, descriptions or information, or projections or estimates, contained herein or omitted here from. The Owner reserves the right, as its sole discretion, to reject any or all offers to acquire the Property and/or to terminate discussions with any prospective purchaser, at any time, with or without notice or cause. The Owner expressly reserves the right to sell the Property on any basis or using any criteria. In addition, the Owner expressly reserves the right, at its sole discretion, to withdraw, supplement, change, amend, bifurcate, or reduce the Offering Memorandum and/or the property.