

A photograph of a vacant, sandy lot with a chain-link fence in the foreground. In the background, there are several multi-story apartment buildings and a row of tall palm trees under a clear sky.

Offering Memorandum
Great Potential Development Opportunity

957 Arapahoe Street
Los Angeles, CA 90006

The Ghobadi Team
Apartment Building Specialists

Our Mission

Our mission is to provide our clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals with expertise in the San Fernando Valley and Tri-Cities markets aims to maximize returns while safeguarding the best interests of our clients.

Guiding Principles

Honesty | Integrity | Experience | Market Knowledge

Property Snapshot

Development Options

±21 Units

By Right with Base Zoning
LAR4-1

±36 Units

Transit Oriented
Community (TOC) Tier 3

±42 Units

Mixed Income Incentive
Program (MIIP) Tier2

957 Arapahoe Street
Los Angeles, CA 90006

Address

5076-005-007

APN

±8,581 Square Feet

Lot Size

LAR4-1

Zoning

Width 60.27 Feet x
Depth 142.4 Feet

Area

* The nearby single family home at 967 Arapahoe Street is also available for sale. Contact broker for details.

\$1,499,000

Price

\$174.69

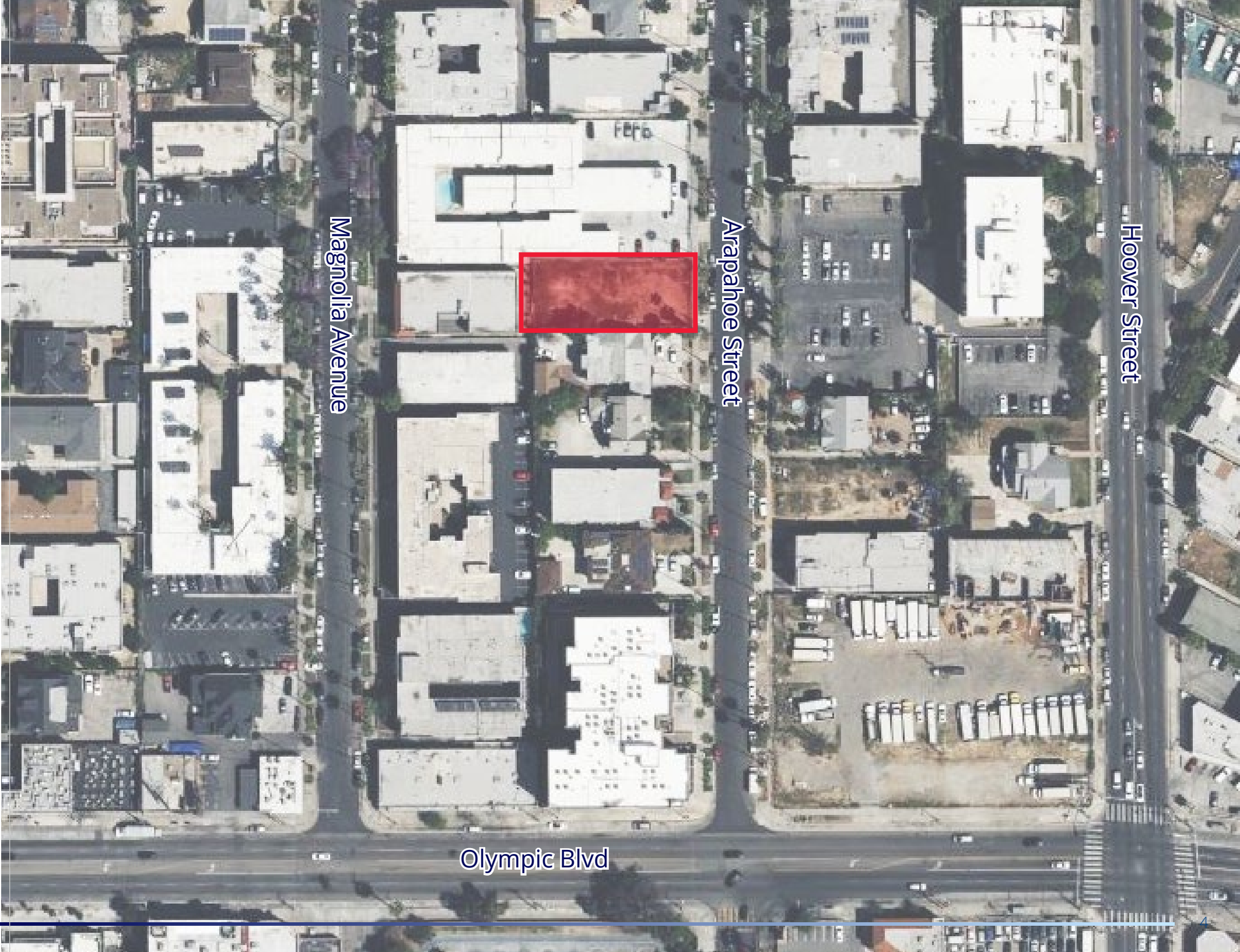
Price Per Square Foot

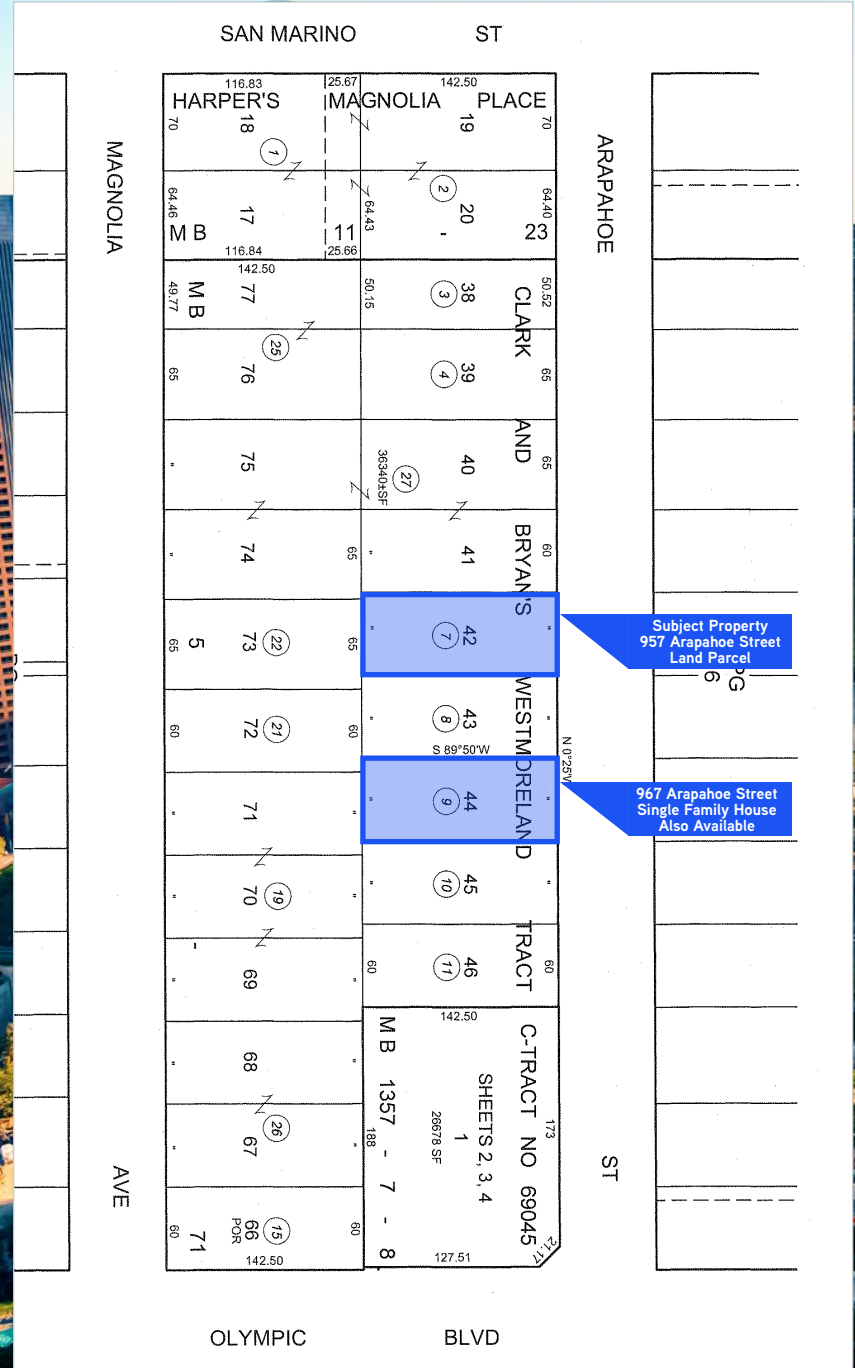
Tier 3

Transit Oriented Communiy (TOC)

Wilshire

Community Plan Area





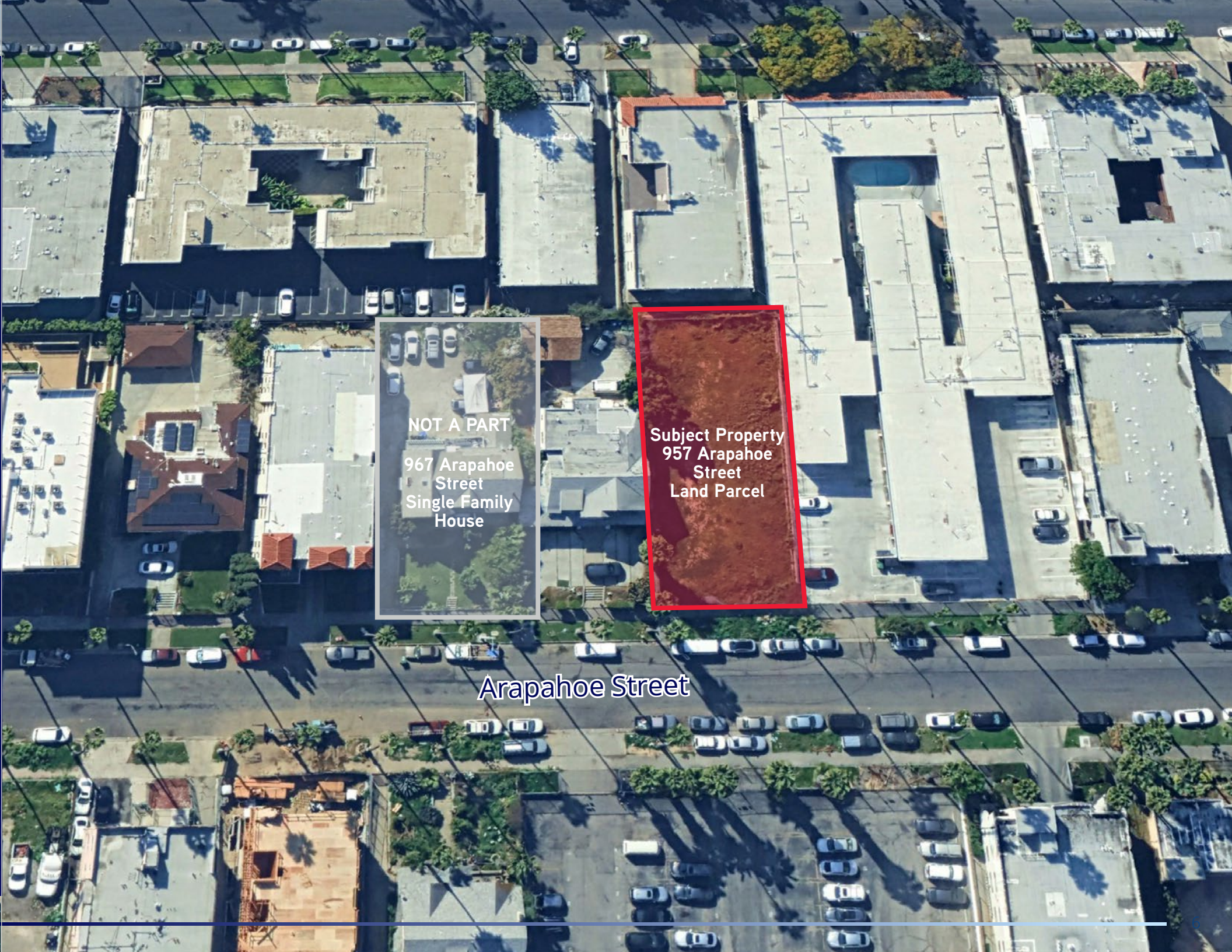
Exceptional Development Opportunity in Prime Mid-Wilshire 957 Arapahoe Street, Los Angeles, CA 90006

Rare offering of vacant land in the heart of Mid-Wilshire, this 8,581 square foot lot is a developer's dream. With dimensions of approximately 60.27 feet x 142.4 feet, the site offers an ideal layout for a new multifamily project in one of L.A.'s highest-demand infill locations.

Zoned LAR4-1 and located in a Transit Oriented Communities (TOC) Tier 3 zone, the property qualifies for significant density bonuses and reduced parking requirements, making it an outstanding candidate for a high-yield apartment development.

Perfectly positioned just east of S. Hoover Street and minutes from the 101, 10, and 110 Freeways, 957 Arapahoe offers unbeatable accessibility to Downtown L.A., Koreatown, USC, and major transit hubs. This is an opportunity in a rapidly transforming neighborhood with strong rental demand and long-term upside.

- Vacant Land | Lot Size: 8,581 Square Feet
- Approx. Dimensions: 60.27 feet x 142.4 feet
- Zoning: LAR4-1
- TOC Tier 3 – Eligible for density bonuses
- Prime Mid-Wilshire location near Downtown L.A. and Koreatown
- Excellent freeway access (101, 10, 110)



Neighborhood Essentials

MacArthur Park was billed as Los Angeles’ version of New York’s Central Park when it was under construction. Today it has become much more than the green grass and lake that comprise it. The park and the 2.72 mile area that surrounds it — also called Westlake — is one of LA’s most historic neighborhoods.

Victorian homes and apartment complexes characterize the area, but newer developments are going up quickly. On the east side of the park is where you’ll find an eclectic mix of bars and restaurants. Big-box stores will take care of most of your retail needs, while entertainment lovers will appreciate the Staples Center residing just across the 110 Freeway.

The park is obviously the biggest calling card of the neighborhood, and it has become increasingly well-maintained over the last few years. Enjoy a picnic near the lake and the expansive view of the LA skyline in this up-and-coming locale.



Major Roads

Interstate 10 Highway
6 min / 1.3 miles

State Route 110 Freeway
6 min / 1.3 miles



Transportation

Westlake/MacArthur Park Station
22 min walk / 1.1 miles

Los Angeles Union Station
8 min / 4.0 miles

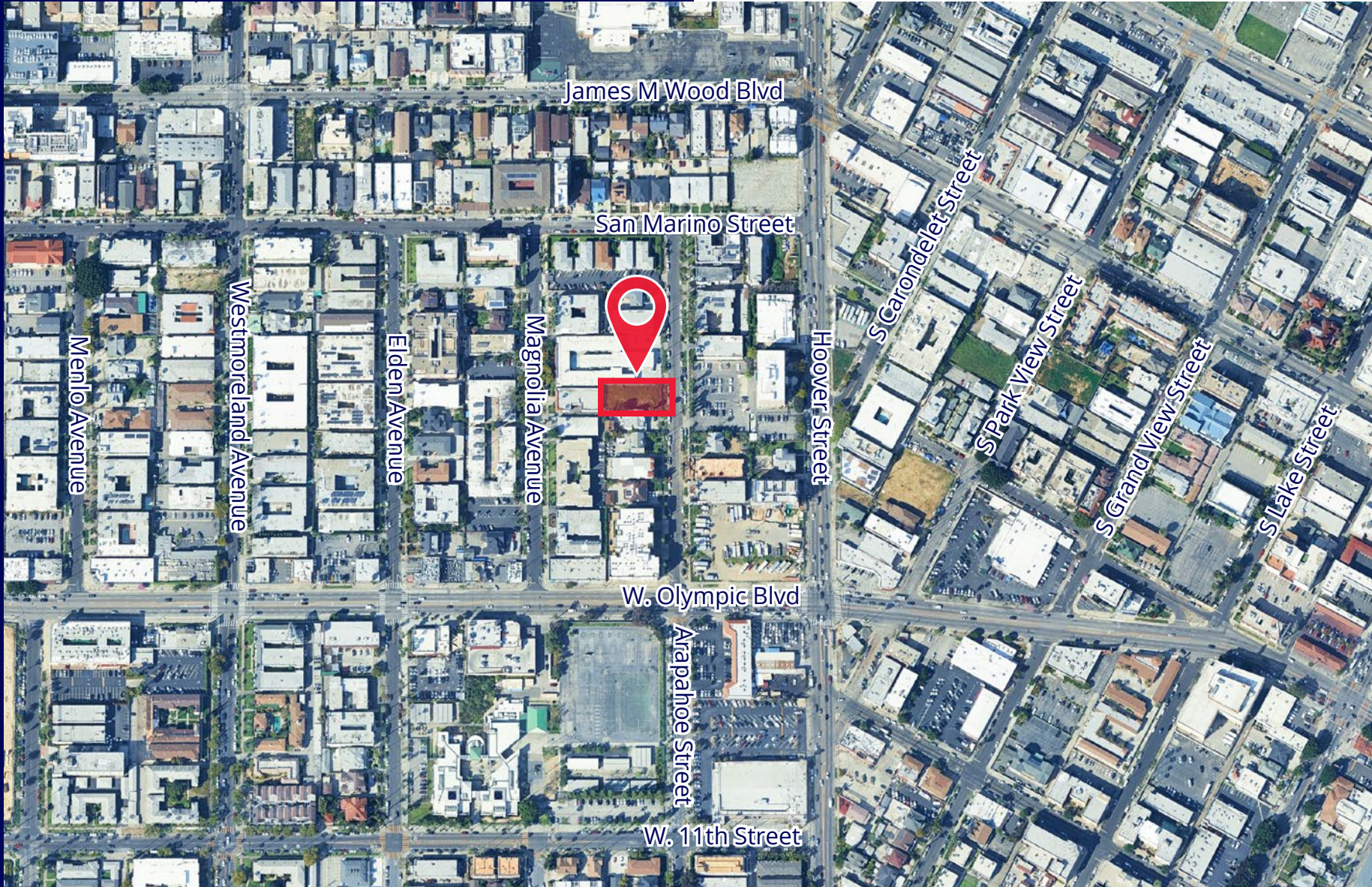
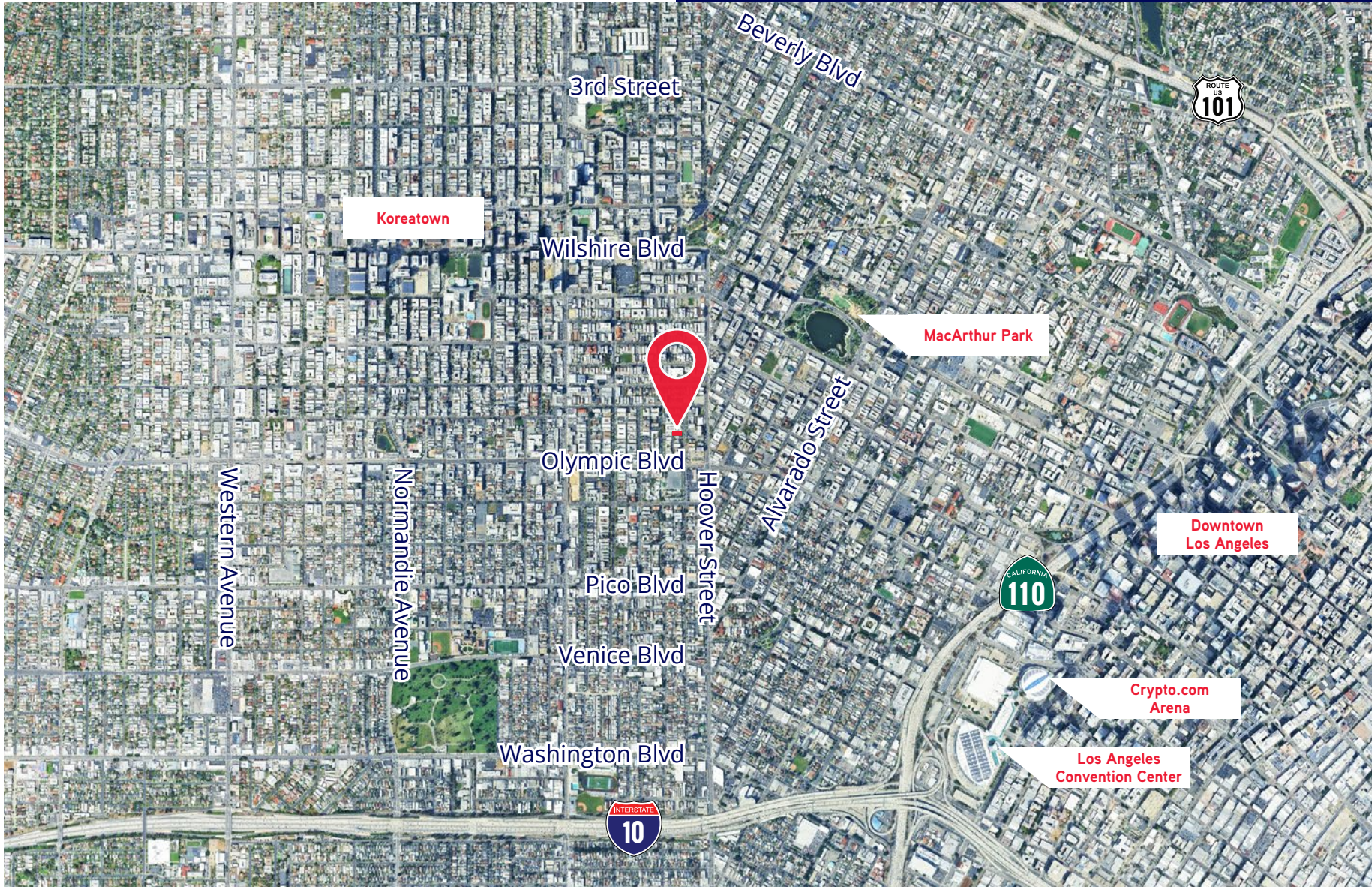


International Airports

Los Angeles (LAX)
22 min / 13.4 miles

Hollywood Burbank Airport (BUR)
22 min / 13.4 miles

Aerial Map



Demographics



Rent Occupied

94.8% within a
1 mile radius of property



Household Growth

within a 3 mile radius is expected
to reach 3.66% by 2028



Population Growth

within a 3 mile radius is expected
to reach 1.35% by 2028

Demographic Overview

Population	1 Mile	3 Miles	5 Miles
Total Population Est. 2024	121,142	605,123	1,242,579
Male	51.7%	51.5%	51.0%
Female	48.3%	48.5%	49.0%
Race & Ethnicity			
White	11.4%	19.2%	23.6%
Black	5.0%	8.6%	11.1%
American Indian/Alaska Native	4.1%	2.6%	2.3%
Asian	21.1%	22.0%	14.7%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%
Other	46.1%	35.6%	35.5%
Two or More Races	12.3%	11.9%	12.7%
Income			
Average Household Income	\$64,219	\$87,964	\$98,954
Median Household Income	\$44,630	\$55,863	\$63,276
Housing			
Median Housing Value	\$694,233	\$997,237	\$970,309
Owner Occupied	5.3%	12.5%	18.6%
Renter Occupied	94.8%	87.6%	81.4%

Source: American Community Survey (ACS), Esri and Bureau of Labor Statistics, U.S. Census

Top Employers

Top Employers	Number of Employees		
	1 Mile	3 Miles	5 Miles
Food Preparation/Serving Related	8,333	30,789	53,885
Sales and Sales Related	6,159	27,943	53,210
Building/Grounds Cleaning/ Maintenance	5,739	19,585	35,937
Construction/Extraction	5,508	17,328	33,980
Transportation/Material Moving	5,108	20,350	43,810
Production	4,896	16,493	33,227
Management	4,681	30,081	64,226
Office/Administrative Support	4,232	25,297	54,716
Arts/Design/Ent./Sports/Media	2,832	25,423	59,009
Healthcare Support	2,600	13,501	24,685
Business/Financial	2,441	17,250	33,380
Education/Training/Library	1,873	12,556	27,124
Personal Care/Service	1,610	8,935	19,951



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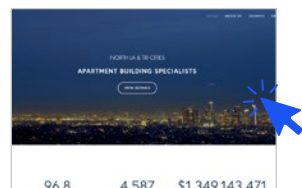
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**Team Website****Team Brochure**

Disclaimer

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