

MANLIO FAVIO | LUXURY COMMERCIAL



EXCLUSIVELY OFFERED AT

\$3,995,900

OFFERING MEMORANDUM

2368-2378 W Washington Blvd, Los Angeles, CA 90018

MLS CV26141616 | ±15,552 SF | 3 Contiguous Parcels | LAC2 | Opportunity Zone



EXECUTIVE SUMMARY

An extraordinary opportunity to acquire a multi-building industrial compound comprising **three contiguous parcels** totaling ±24,150 SF of land with ±15,552 SF of improvements along the coveted West Washington Boulevard corridor — the primary artery connecting Downtown Los Angeles to the Westside.

This rare assemblage features warehouse and industrial buildings with generous **12-20 ft ceiling heights**, heavy **1,200 amp power**, multiple access points and roll-up doors, and a large secured fenced parking lot. Public records indicate the original improvements date to the 1920s with subsequent additions and alterations. The second floor features three private offices, a conference room, and a restroom.

Ideally positioned for an **owner-user, investor, or developer**, this property offers exceptional versatility — from continued industrial/warehouse use to creative office conversion, ghost kitchen buildout, multi-tenant repositioning, or ground-up mixed-use redevelopment under the property's LAC2 zoning.

Located just minutes from **Downtown LA**, the **I-10 Santa Monica Freeway**, **USC**, and the **Metro Expo Line**, the property sits within a **Designated Opportunity Zone** — offering qualified investors significant tax advantages under the federal OZ program. The critical OZ 1.0 deferral deadline is **December 31, 2026**.

PROPERTY SUMMARY

Address	2368, 2374 & 2378 W Washington Blvd
List Price	\$3,995,900
Building Size	±15,552 SF
Lot Size	±24,150 SF (0.5544 AC)
Price/SF (Bldg)	\$257/SF
Price/SF (Land)	\$165/SF
Zoning	LAC2
APN	5073-028-008 / -007 / -006
Year Built	1920s
Ceiling Height	12-20 ft Clear
Power	1,200 Amps
Parking	Large Secured Lot
Opportunity Zone	YES ✦

OPPORTUNITY ZONE — ACT BEFORE SEPTEMBER 30, 2026 DEADLINE



INVESTMENT HIGHLIGHTS



PRIME CORRIDOR LOCATION

West Washington Blvd between DTLA and West LA.
Exceptional visibility, foot traffic, and logistical access to I-10 and Expo Line.



MULTI-PARCEL ASSEMBLAGE

Rare 3-parcel contiguous site totaling ±24,150 SF of land with 4 addresses — a true value-add and repositioning play in Central Los Angeles.



DESIGNATED OPPORTUNITY ZONE

One of 193 Los Angeles Opportunity Zones. Tax-free growth after 10-year hold. Critical Dec 31, 2026 OZ 1.0 deferral deadline.



HEAVY INDUSTRIAL INFRASTRUCTURE

1,200 amp power capacity, 12–20 ft ceiling heights, multiple access points, flexible bay configuration — ready for immediate industrial or creative use.



BELOW-MARKET PRICING

Offered at \$257/SF vs. Washington Corridor comps averaging \$330–\$395/SF. Immediate value-add upside on day one.



DEVELOPMENT UPSIDE

LAC2 zoning permits mixed-use, multi-family, or affordable housing redevelopment (buyer to verify). Directly across from a new 64-unit residential development.



PROPERTY OVERVIEW

PHYSICAL FEATURES

- Warehouse/Industrial buildings
- Generous ceiling heights 12–20 ft
- Heavy 1,200 amp power
- Multiple access points & roll-up doors
- Secured fenced parking lot
- Second-floor offices (3 offices + conference room + restroom)
- Multiple delivery points
- 160 ft frontage along Washington Blvd

POTENTIAL USES

- Owner-user operating facility
- Multi-tenant repositioning
- Creative office conversion
- Ghost/Cloud Kitchen conversion
- Industrial/Distribution/Wholesale
- Mixed-use redevelopment
- Affordable housing development

LOCATION ATTRIBUTES

- Minutes to Downtown LA
- I-10 Santa Monica Freeway access
- USC campus proximity
- Metro Expo Line connectivity
- Strong neighborhood revitalization
- 64-unit residential development across street
- LA County health demographics support demand

PARCEL CONFIGURATION



3 Contiguous Parcels — ±24,150 SF Total

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FINANCIAL ANALYSIS & PRO FORMA

PRICING SUMMARY

Metric	Value
List Price	\$3,995,900
Price Per SF (Building)	\$257/SF
Price Per SF (Land)	\$165/SF
Building Size	±15,552 SF
Land Size	±24,150 SF (0.5544 AC)
Number of Parcels	3 Contiguous

PROJECTED INCOME — MARKET RATE STABILIZED

	ANNUAL	MONTHLY
Gross Potential Rent (±15,552 SF @ \$1.39/SF NNN)	\$259,182	\$21,598
Vacancy Allowance (5%)	(\$12,959)	(\$1,080)
Effective Gross Income	\$246,223	\$20,519
Operating Expenses (NNN — Tenant Pays)	\$0	\$0
Net Operating Income (NOI)	\$246,223	\$20,519
Implied Cap Rate	6.16%	—

FINANCING ESTIMATE (ILLUSTRATIVE)

Item	Value
Purchase Price	\$3,995,900
Down Payment (35%)	\$1,398,565
Loan Amount (65%)	\$2,597,335
Interest Rate (est.)	6.50%

ITEM	VALUE
Loan Term	25-Year Amortization
Est. Annual Debt Service	\$220,000
Est. Cash-on-Cash Return	~12.0%

All projections are for illustrative purposes only. Buyer to independently verify all financial information. Market rents sourced from Kidder Mathews Q1 2026 LA Industrial Market Report.



COMPARABLE SALES ANALYSIS

The subject property is offered at a significant discount to comparable industrial and commercial sales along the Washington Boulevard corridor and Central Los Angeles submarket.

PROPERTY	SALE PRICE	BLDG SF	LAND SF	\$/SF BLDG	NOTES
SUBJECT — 2368-2378 W Washington Blvd	\$3,995,900	15,552	24,150	\$257	3 Parcels, Opp. Zone
3612 W Washington Blvd, LA	\$1,850,000	5,300	—	\$349	Industrial, Active
334-336 W 33rd St, LA	\$3,500,000	8,866	—	\$395	Industrial
236 W 31st St, LA	\$1,690,000	5,000	—	\$338	Industrial
235 W 24th St, LA	\$1,325,000	4,000	—	\$331	Industrial
Avg Comp	—	—	—	\$353	—

SUBJECT TRADES AT \$96/SF BELOW MARKET AVERAGE — A 27% DISCOUNT TO COMPARABLE SALES



LOS ANGELES MARKET OVERVIEW

5.9%

LA INDUSTRIAL
VACANCY RATE (Q1
2026)

\$1.39

AVG NNN ASKING
RENT/SF (Q1 2026)

\$312

AVG INDUSTRIAL SALE
PRICE/SF (Q4 2025)

\$1.2B

Q4 2025 INDUSTRIAL
INVESTMENT VOLUME

Los Angeles maintains one of the tightest industrial markets in the nation, with vacancy rates holding below 6% despite elevated interest rates. The West Washington Boulevard corridor — stretching between Downtown LA and the Westside — has emerged as a prime target for owner-users, investors, and developers seeking value-add opportunities in infill locations.

Strong owner-user activity continues to drive demand, with SBA 504 and conventional financing readily available. The aerospace, defense, and advanced manufacturing sectors continue to expand their Los Angeles footprint, further tightening supply for functional industrial properties with heavy power and high ceilings.

The Opportunity Zone program has been made permanent via the **One Big Beautiful Bill Act** signed July 4, 2025, ensuring long-term policy stability for qualified investors. The Washington Boulevard corridor sits within one of 193 designated Opportunity Zones in Los Angeles County.

Neighborhood revitalization is accelerating, evidenced by a new 64-unit residential development directly across the street from the subject property. Proximity to USC, DTLA, and the Expo Line creates a robust demand base for commercial, industrial, and mixed-use development.

OPPORTUNITY ZONE TAX BENEFITS

CAPITAL GAINS DEFERRAL

Defer capital gains taxes by investing in a Qualified Opportunity Fund. Critical OZ 1.0 deferral deadline: December 31, 2026.

TAX-FREE GROWTH

After a 10-year hold period, potential elimination of all capital gains on the OZ investment itself. No depreciation recapture.

PERMANENT PROGRAM

OZ program made permanent via July 4, 2025 legislation. Consult your tax and legal advisors for specific eligibility and structuring.



ZONING & DEVELOPMENT POTENTIAL

ZONING DETAILS

ITEM	DETAIL
Zoning Code	LAC2
Zoning Description	Commercial / Industrial
Land Use	Light Industrial
Flood Zone	B & X (Moderate)
Legal Description	Cribb & Sinclair's Garfield Heights Tract, Lots 6–7
Opportunity Zone	Yes — Designated
Submarket	Westside / Central LA

DEVELOPMENT SCENARIOS

- **Owner-User**
Ideal for wholesale, retail with warehousing, restaurant equipment, manufacturing
- **Creative Conversion**
Convert to creative office / co-working / maker space
- **Ghost/Cloud Kitchen**
Ideal ceiling heights and power for commercial kitchen buildout
- **Multi-Tenant**
Subdivide for multiple industrial tenants
- **Mixed-Use Development**
Residential over ground-floor commercial (verify with city)
- **Affordable Housing**
Takes advantage of Opportunity Zone designation



LOCATION & DEMOGRAPHICS

AREA DEMOGRAPHICS

Submarket	West Washington Corridor
County	Los Angeles County
Zip Code	90018
Census Tract	221402
Downtown LA	2 mi
USC	1.5 mi
I-10 Freeway	0.5 mi
Expo Line	0.3 mi
West LA	8 mi

KEY DEMAND DRIVERS

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TRANSPORTATION CONNECTIVITY
I-10 Santa Monica Freeway, Metro Expo Line, major arterials — unmatched regional access for industrial and commercial operations.

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REVITALIZATION MOMENTUM
64-unit residential development across the street; active corridor investment and neighborhood transformation underway.

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LABOR ACCESS
Dense urban workforce; proximity to USC and DTLA employment base; strong demographics for service industry and manufacturing.

NEIGHBORHOOD MAP



West Washington Corridor — Central Los Angeles



EXCLUSIVELY OFFERED BY

MANLIO FAVIO

Commercial Real Estate Advisor

Tustin, CA | Greater Los Angeles

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The information contained herein has been obtained from sources deemed reliable but has not been independently verified. Prospective buyers are advised to independently verify all data.

All projections are for illustrative purposes only. Buyer is advised to consult with their own legal, tax, and financial advisors. Manlio Favio is a licensed real estate professional in the State of California.

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