

OFFERING MEMORANDUM

# 620 S UNION AVE

LOS ANGELES, CA 90017



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*Exclusively listed by*

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# EXECUTIVE SUMMARY



# UNIQUE OWNER-USER OFFERING IN CITY WEST

Kidder Mathews is pleased to present 620 S Union Ave, an amazing opportunity to acquire a core asset with a strategic location, and future development potential. It is an investor's or user's dream opportunity to enter one of the most vibrant markets in the country. The building will likely be an ideal situation for the right user with the excellent existing spa infrastructure, on-site parking, solid condition and central location. Additionally, the possibility of future residential conversion and vertical development will be an added investment incentive for buyers.

|               |  |
|---------------|--|
| ADDRESS       | 620 S Union Ave, Los Angeles, CA 90017 |
| APN           | 5142-028-031                           |
| BUILDING SIZE | 109,815 (61,321 Rentable)              |
| LOT SIZE      | 46,180 SF                              |
| YEAR BUILT    | 1970/2016                              |
| ZONING        | C4(CW)-U/4.5                           |
| PARKING       | 173 Stalls                             |
| ENTITLEMENTS  | 197 Units Apartment & Commercial       |
| TOC           | Tier 3                                 |

## SUBMIT OFFER

PRICE

## 109,815 SF

BUILDING SIZE





## INVESTMENT HIGHLIGHTS



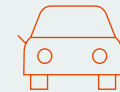
### *Preferred City West Location*

620 S Union Ave is a solid location with significant accessibility from 6th Street and convenient access to Downtown LA, Koreatown, and Hollywood markets.



### *An Area of Redevelopment*

The location has a proven track record of demand and success that speaks to the viability of the development.



### *Parking*

620 S Union Ave boasts a strong parking ratio with approximately 173 parking spaces.





## EXECUTIVE SUMMARY

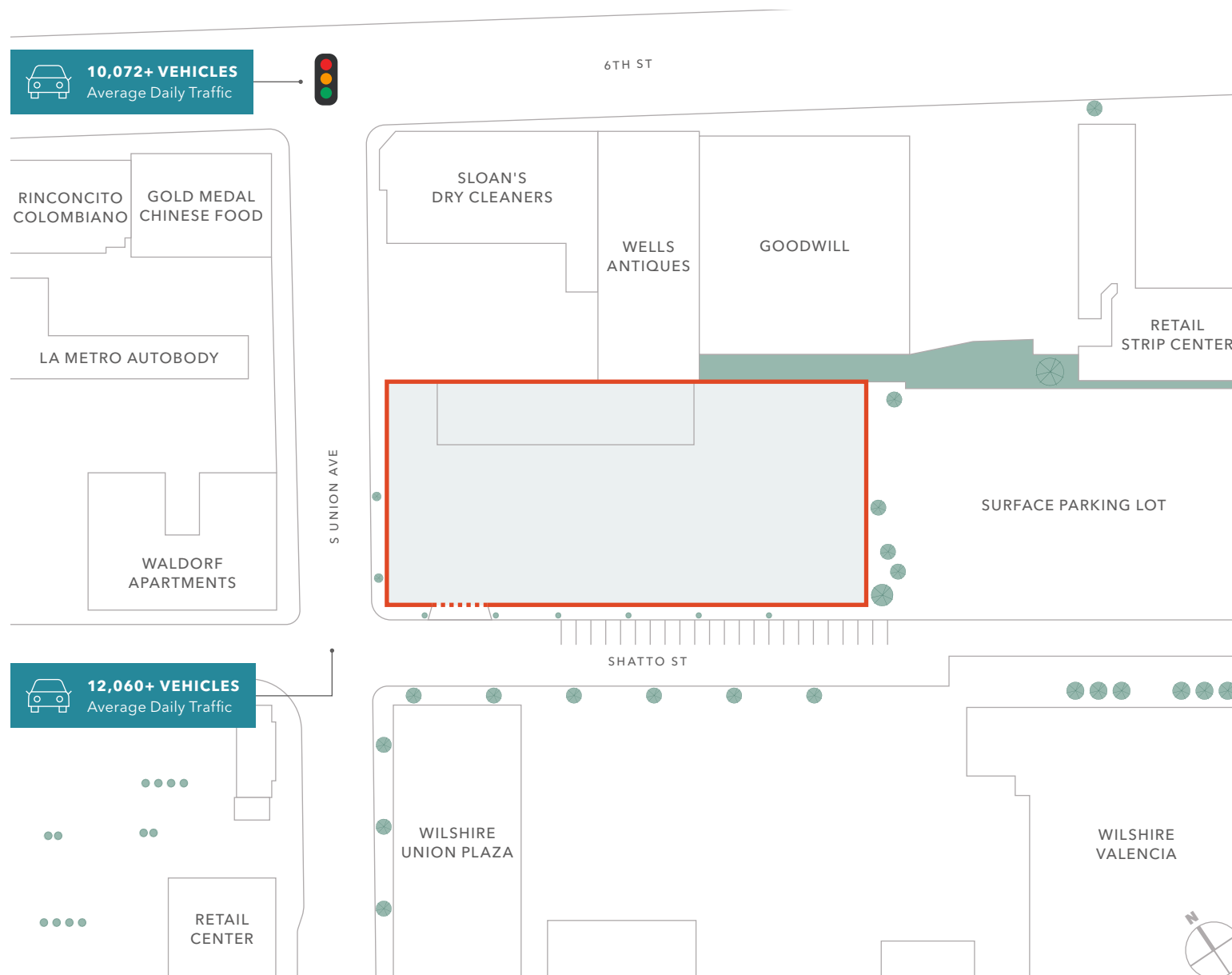




# PROPERTY OVERVIEW

*Section 02*

## PROPERTY OVERVIEW



**TIER 3**

TOC BENEFITS

**38K**

TOTAL BUSINESSES  
WITHIN 3 MILES

**337K**

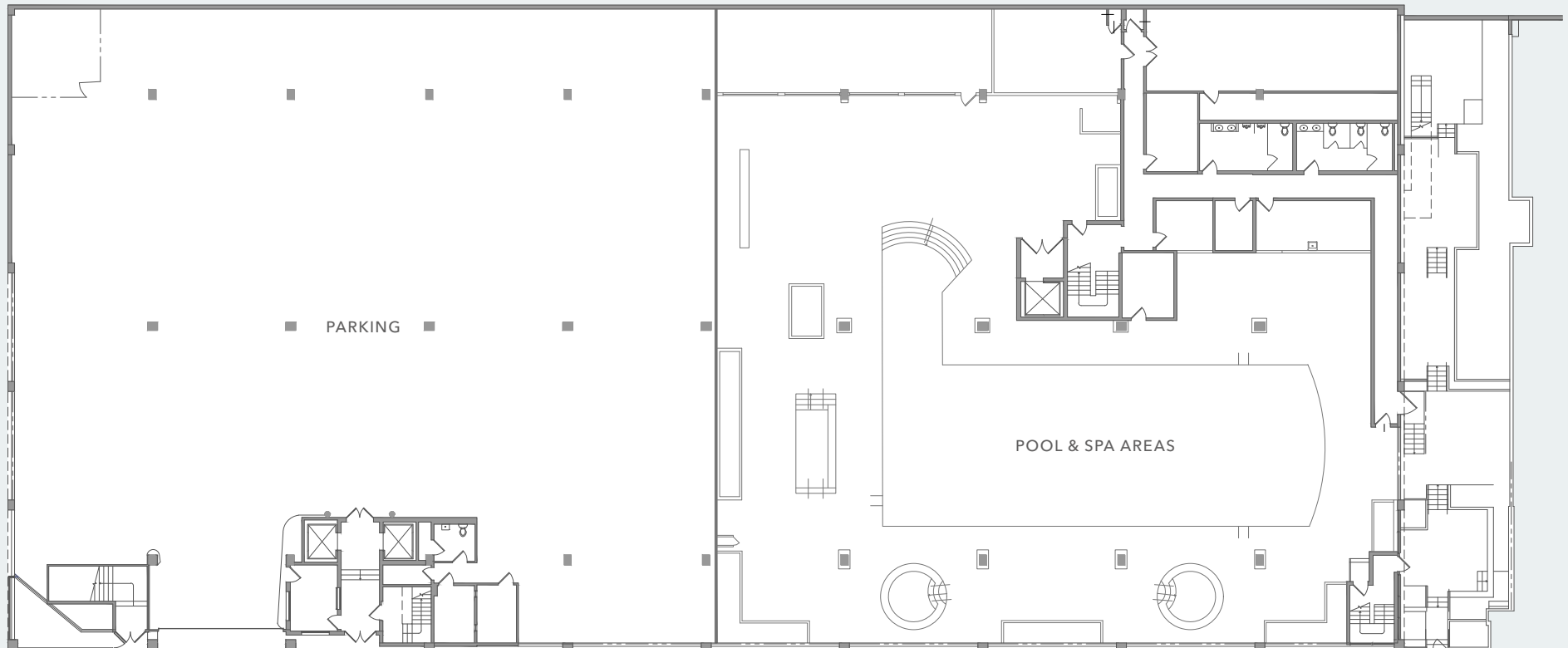
TOTAL EMPLOYEES  
WITHIN 3 MILES

**596K**

TOTAL RESIDENTS  
WITHIN 3 MILES

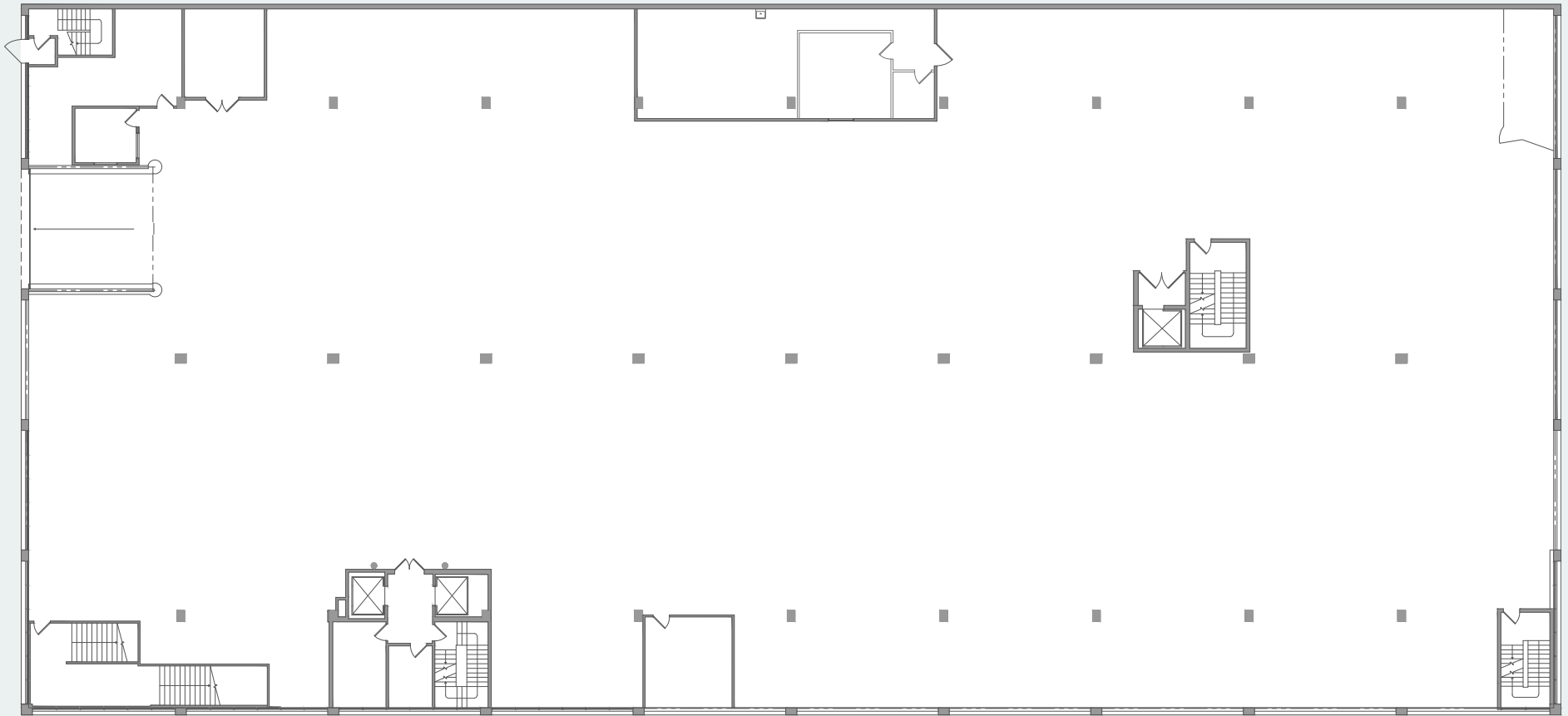


# 1ST FLOOR *PARKING, POOL & SPA AREAS*



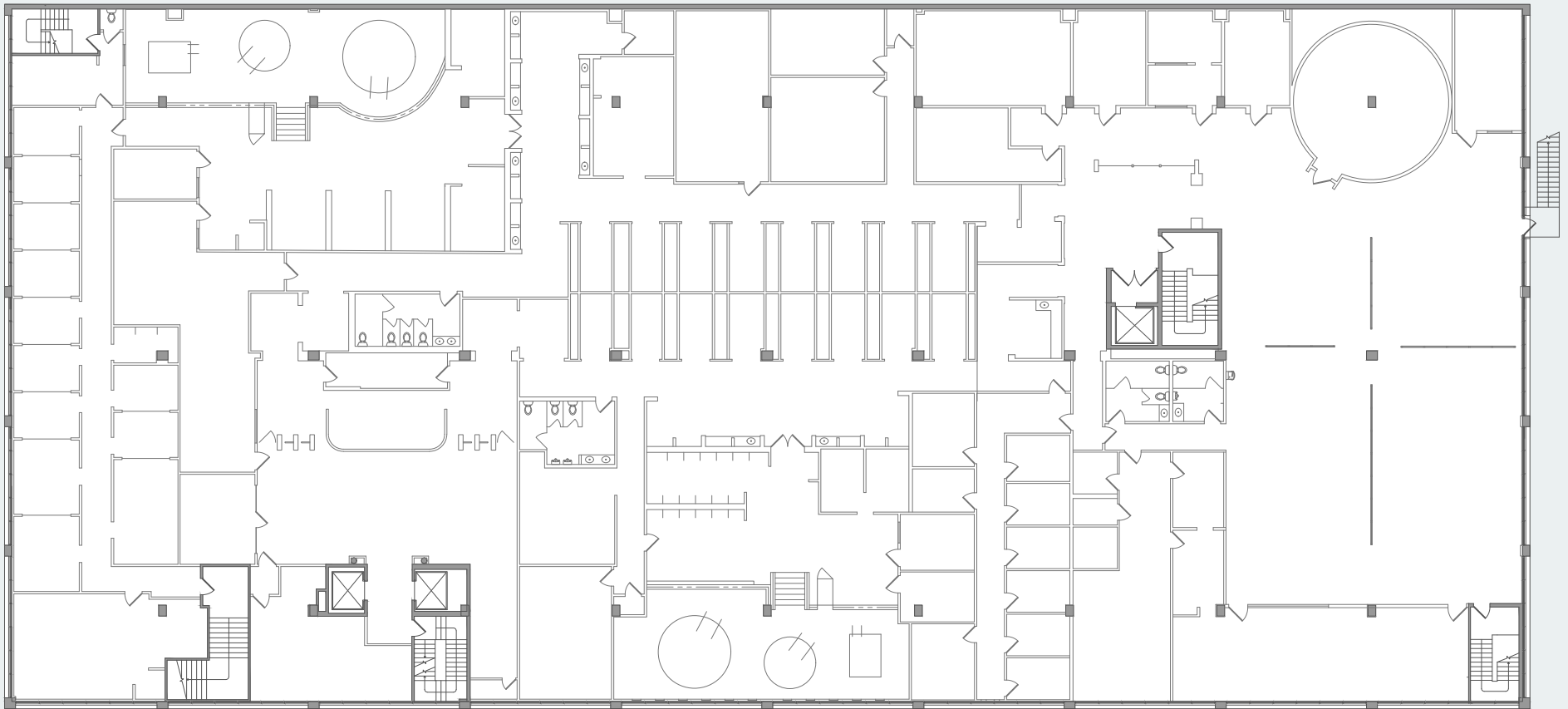


## 2ND FLOOR *PARKING LEVEL*



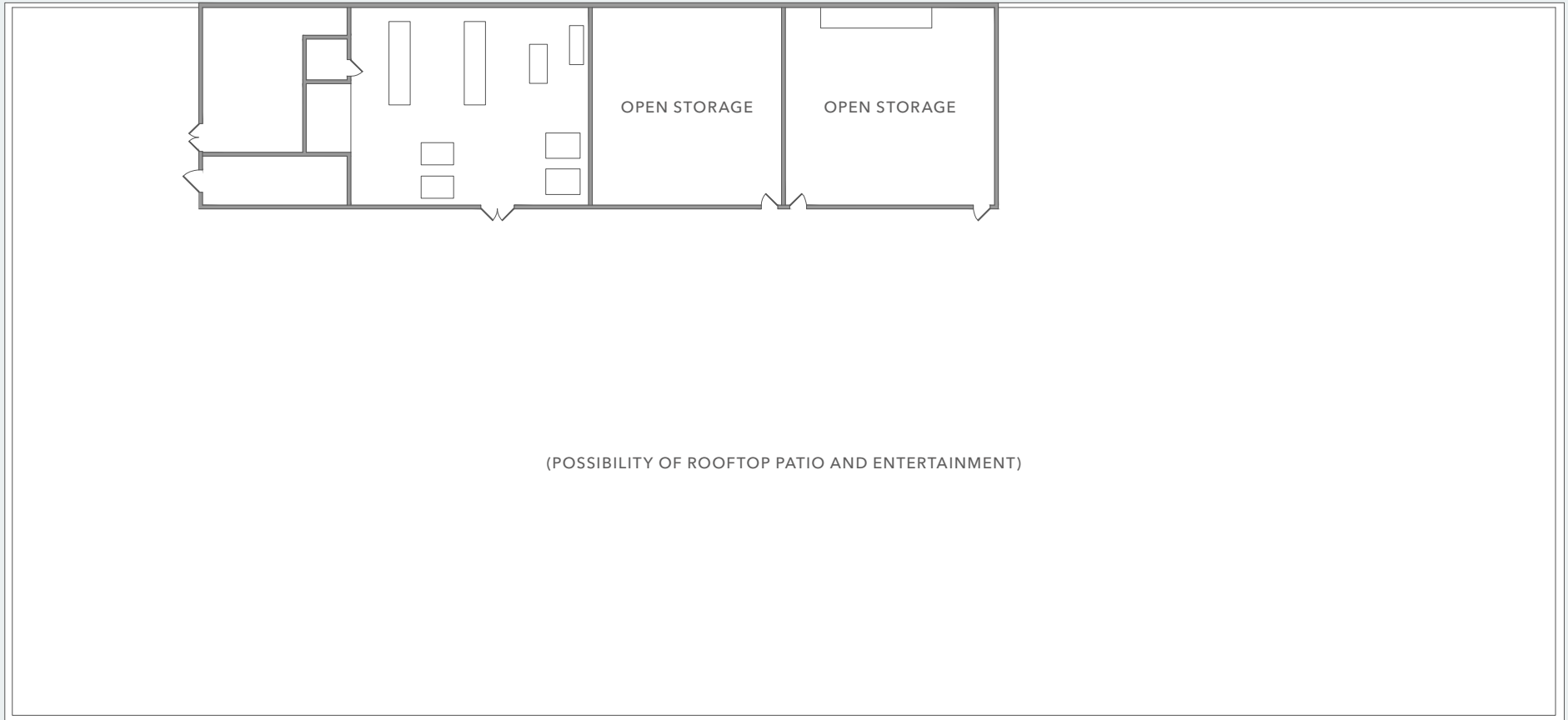


## 3RD FLOOR *FULLY BUILT-OUT SPA FACILITY*





# ROOF





# LOCATION OVERVIEW





# KOREATOWN'S MARKET IN 2025

*620 Union Ave offers a prime retail opportunity in one of Los Angeles' most rapidly evolving urban neighborhoods.*

Surrounded by new multifamily and mixed-use developments, the property sits at the center of a high-density residential trade area with consistent foot traffic and strong demand for daily-needs retail, food and beverage concepts, and service-oriented operators.

This infill location benefits from excellent visibility, walkability, and proximity to established commercial corridors, giving retailers access to a built-in customer base and a growing community of residents. With retail occupancy levels remaining stable across Central Los Angeles and tenant activity rising in dense urban districts, 620 Union Ave stands out as a strategic choice for operators seeking long-term performance in a thriving, transit-connected environment.

5%

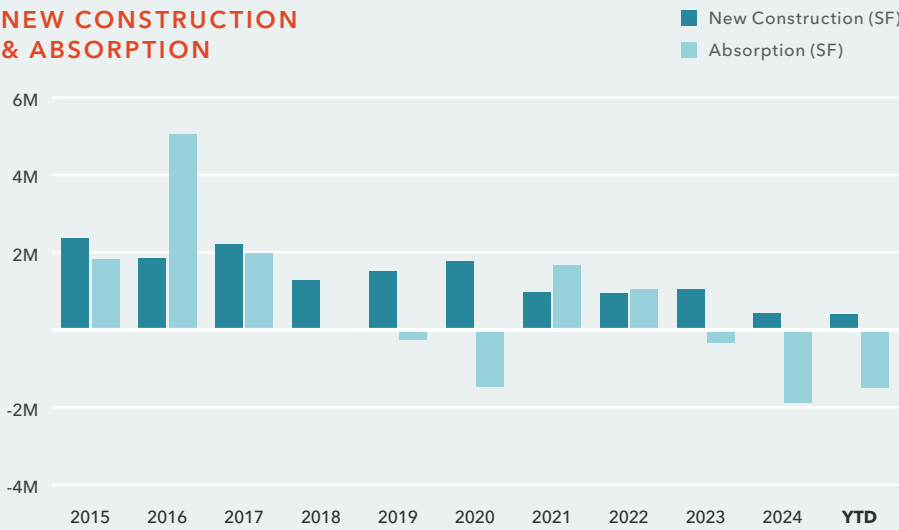
KOREATOWN RETAIL  
VACANCY RATE

\$3.00/SF NNN

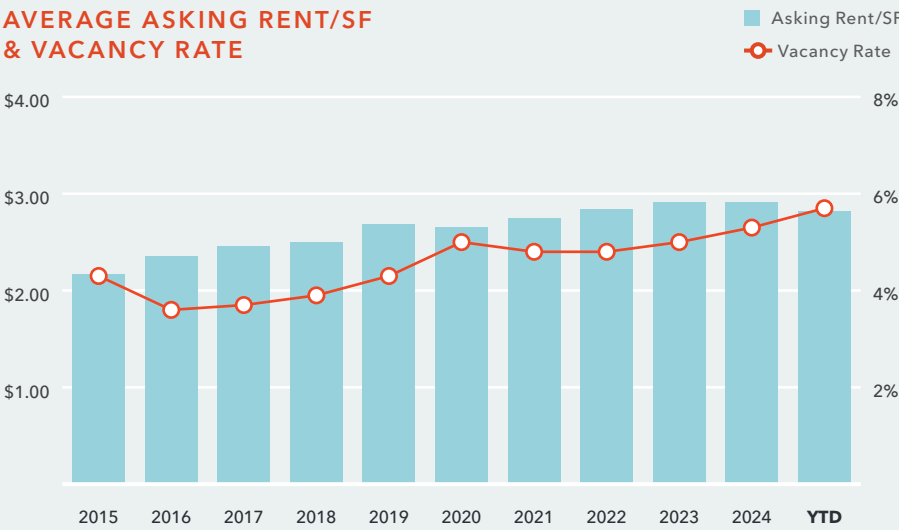
KOREATOWN AVERAGE  
RETAIL RENTAL RATES

# LOS ANGELES RETAIL MARKET OVERVIEW | 3Q 2025

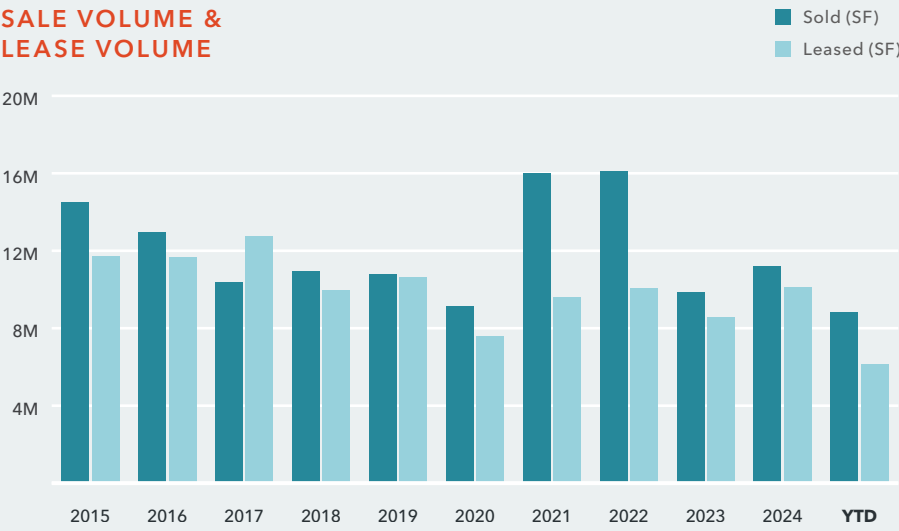
**NEW CONSTRUCTION & ABSORPTION**



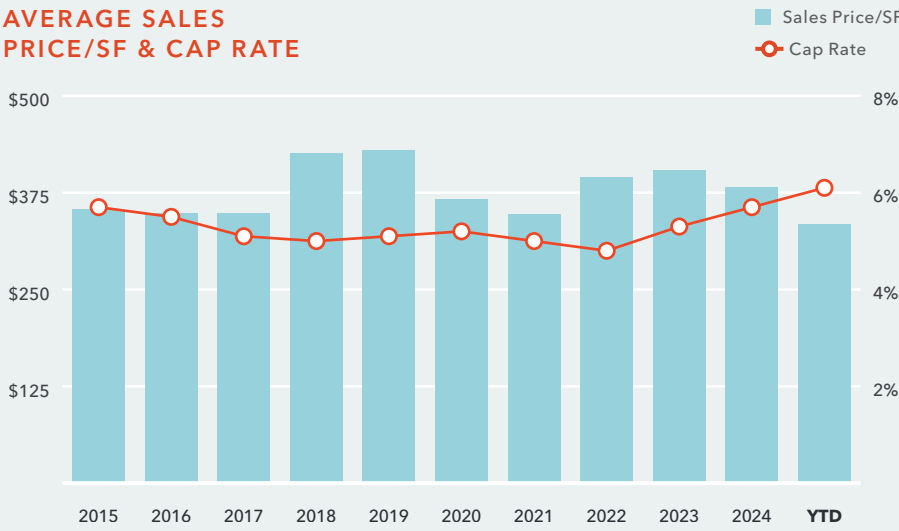
**AVERAGE ASKING RENT/SF & VACANCY RATE**



**SALE VOLUME & LEASE VOLUME**

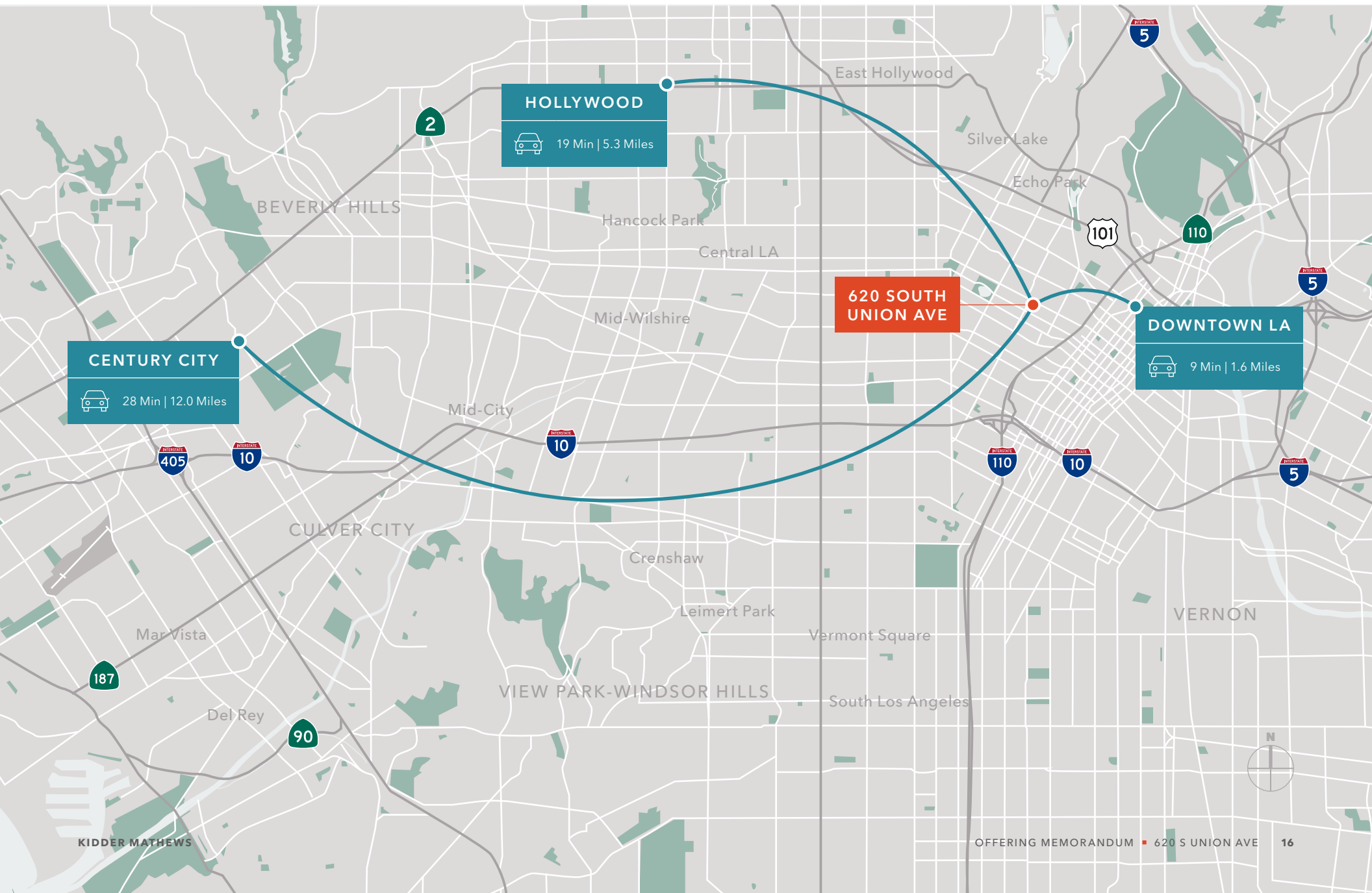


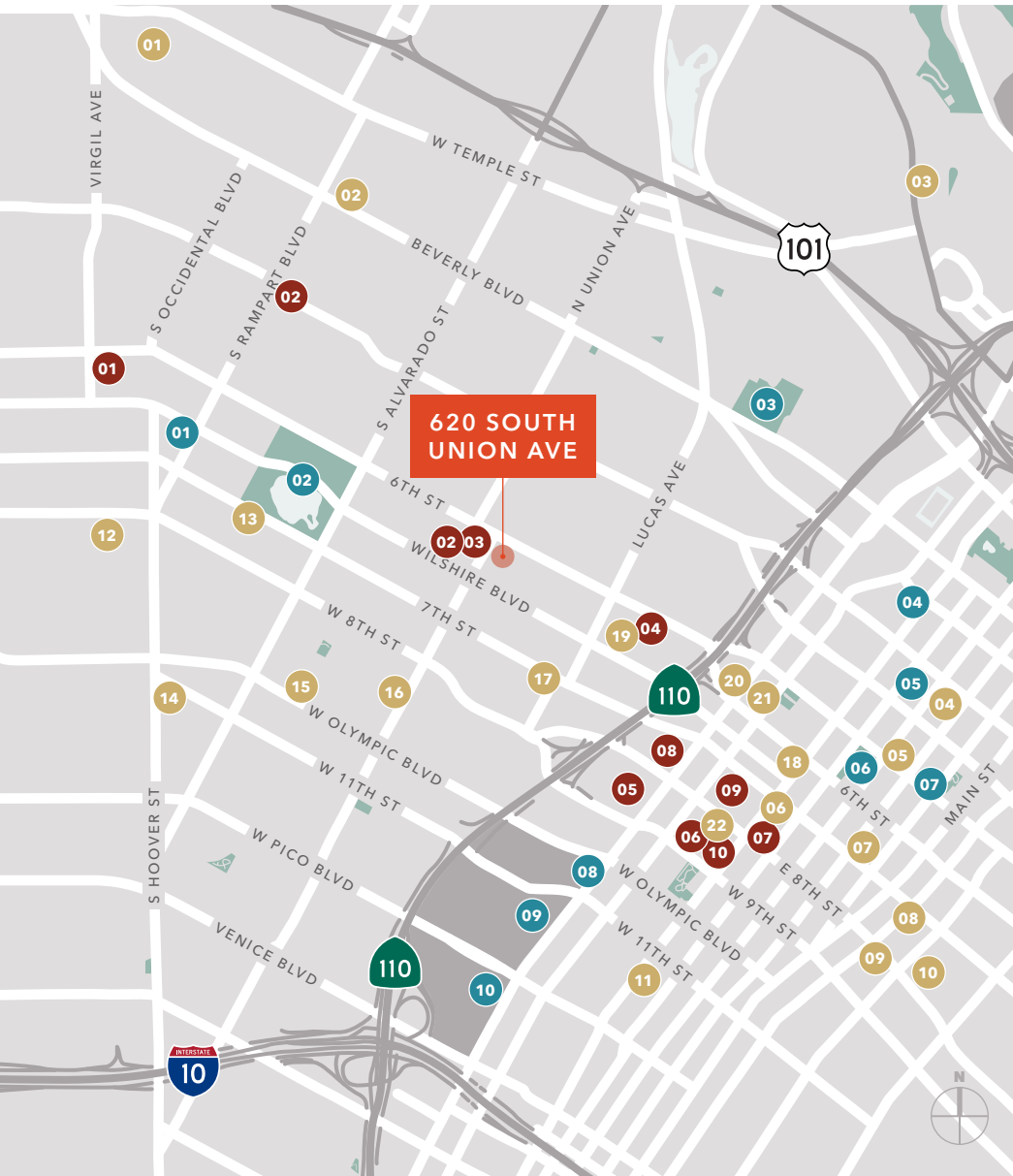
**AVERAGE SALES PRICE/SF & CAP RATE**





LOCATION OVERVIEW





## NEARBY AMENITIES

### EAT + DRINK

- 01 Manila Inasal
- 02 Original Tommy's
- 03 Guisados
- 04 Grand Central Market
- 05 Perch
- 06 Bottega Louie
- 07 Clifton's Republic
- 08 Broken Mouth
- 09 Sonoratown
- 10 Poppy + Rose
- 11 Pine and Crane DTLA
- 12 Calic Bagel
- 13 Dona Bibi's
- 14 El Taurino
- 15 Shabuya
- 16 Sabor Colombiano
- 17 Monty Bar
- 18 Casey's Irish Pub
- 19 Starbucks
- 20 Kumquat Coffee
- 21 Nice Coffee
- 22 Philz Coffee

### ATTRACTIONS

- 01 Wi Spa
- 02 MacArthur Park
- 03 Vista Hermosa Natural Park
- 04 The Broad
- 05 Angels Flight Railway
- 06 Pershing Square
- 07 The Last Bookstore
- 08 Grammy Museum LA Live
- 09 Crypto.com Arena
- 10 LA Convention Center

### GROCERY + RETAIL

- 01 Target
- 02 The Home Depot
- 03 Food 4 Less
- 04 Grocery Outlet
- 05 Smart & Final
- 06 Ralphs
- 07 Whole Foods Market
- 08 FIGat7th
- 09 Macy's
- 10 Petco



# DEVELOPMENT OVERVIEW



# DEVELOPMENT POTENTIAL & *SITE SPECIFICS*

|                    |            |
|--------------------|------------|
| LOT SIZE           | ±46,175 SF |
| MAX BUILDABLE AREA | ±92,350 SF |
| ZONING             | CW         |
| TOC                | Tier 3     |
| OPPORTUNITY ZONE   | No         |
| ED1 ELIGIBLE       | Yes        |
| MAX UNITS ALLOWED  | 197 units  |

## SUMMARY

The property is currently fully entitled for 197 unit residential development that includes 184 on-site parking spaces. Current ownership has completed a significant number of available reports that include the following:

- Geotechnical Investigation
- Environmental Site Assessment
- Historical Resources Evaluation
- Survey





# DEVELOPMENT POTENTIAL & *SITE ENTITLEMENTS*

## CURRENT ENTITLEMENTS AVAILABLE

Ownership has obtained the entitlements for 197 units with 2,361 SF of commercial space.

With a desirable unit mix of twenty-six (26) studio, one hundred sixty-five (165) 1-bedroom, five (5) 2-bedroom units, one (1) 3-bedroom unit and ±9,950 SF of open/courtyard and rooftop garden space, the building is well positioned to achieve high rent/SF throughout.

Project summary to follow.

*197*

RESIDENTIAL  
UNITS

*2,361 SF*

COMMERCIAL  
SPACE

*184*

PARKING  
SPACES

*9,950 SF*

OPEN/COURTYARD &  
ROOFTOP GARDEN SPACE



# PROJECT SUMMARY

|                               |  |
|-------------------------------|--|
| Zone                          | CW   |
| Lot Size                      | 46,175.30 SF                                 |
| By Right                      |  |
| Buildable area                | 46,175.30 SF                                 |
| Allowable FAR                 | 2.00   |
| Max Buildable Area            | 92,350.60 SF                                 |
| Max Allowable Number of Units | 115.44 Units (Lot Area / 400 SF)             |
| Under TOC                     | Tier 3 with 10% Extremely Low Income Units   |
| Allowable FAR                 | 3.75 (Base Incentive)                        |
| Max Buildable Area            | 173,157.38 SF                                |
| Max Allowable Number of Units | 196.25 Units ( Base Incentive, 70% Increase) |
| Proposed Number of Units      | 197.00 Units                                 |

## AREA TABULATION

| Level        | Parking (SF)  | Comm. (SF)   | Units (SF)     | Common (SF)   | Mech. (SF)   | Circulation (SF) | Total (SF)     | For FAR (SF)   |
|--------------|---------------|--------------|----------------|---------------|--------------|------------------|----------------|----------------|
| G            | 15,735        |              |                | 22,455        | 3,199        | 687              | 42,076         | 22,455         |
| 2nd          | 32,634        | 2,361        |                | 1,494         | 1,029        | 1,454            | 38,972         | 3,855          |
| 3rd          | 30,966        |              | 5,792          | 1,820         | 1,105        | 1,055            | 40,738         | 7,612          |
| 4th          |               |              | 25,277         | 4,234         | 298          | 1,136            | 30,945         | 29,511         |
| 5th          |               |              | 25,277         | 4,234         | 298          | 1,136            | 30,945         | 29,511         |
| 6th          |               |              | 25,277         | 4,234         | 298          | 1,136            | 30,945         | 29,511         |
| 7th          |               |              | 25,277         | 4,234         | 298          | 1,136            | 30,945         | 29,511         |
| 8th          |               |              | 15,713         | 4,131         | 298          | 1,070            | 21,212         | 19,844         |
| <b>Total</b> | <b>79,335</b> | <b>2,361</b> | <b>122,613</b> | <b>46,836</b> | <b>6,823</b> | <b>8,810</b>     | <b>266,788</b> | <b>171,810</b> |

Proposed FAR 3.72

## UNIT TABULATION

| Level        | RESIDENTIAL UNITS |            |          |          | Total      |
|--------------|-------------------|------------|----------|----------|------------|
|              | Studio            | 1 Bed      | 2 Bed    | 3 Bed    |            |
| 3rd          | -                 | 7          | -        | 1        | 8          |
| 4th          | 6                 | 36         | -        | -        | 42         |
| 5th          | 6                 | 36         | -        | -        | 42         |
| 6th          | 6                 | 36         | -        | -        | 42         |
| 7th          | 6                 | 36         | -        | -        | 42         |
| 8th          | 2                 | 14         | 5        | -        | 21         |
| <b>Total</b> | <b>26</b>         | <b>165</b> | <b>5</b> | <b>1</b> | <b>197</b> |



## PROJECT SUMMARY CONT.

### PARKING ANALYSIS

| Type         | Area (SF)    | # of Rms/Units | Req'd            | Req'd Spaces | Level | Provided   |
|--------------|--------------|----------------|------------------|--------------|-------|------------|
| Commercial   | 2,361        |                | 1/500 SF         | 5            | G     | 5          |
| Apt (Studio) |              | 26             | 0.5/Unit per TOC | 13           | G     | 19         |
| Apt (1-Bed)  |              | 165            | 0.5/Unit per TOC | 82.5         | 2nd   | 86         |
| Apt (2-Bed)  |              | 5              | 0.5/Unit per TOC | 2.5          | 3rd   | 74         |
| Apt (3-Bed)  |              | 1              | 0.5/Unit per TOC | 0.5          |       |            |
| <b>Total</b> | <b>2,361</b> | <b>197</b>     |                  | <b>103.5</b> |       | <b>184</b> |

### BICYCLE PARKING ANALYSIS

| Type             | Area (SF) | # of Units | LONG-TERM PARKING |              | SHORT-TERM PARKING |              |
|------------------|-----------|------------|-------------------|--------------|--------------------|--------------|
|                  |           |            | Req'd             | Req'd Spaces | Req'd              | Req'd Spaces |
| Commercial       | 2,361     |            | 1/2,000 SF        | 2            | 1/2,000 SF         | 2            |
| Apartment (1-25) |           | 25         | 1 / 1 Unit        | 25           | 1 / 10 Unit        | 2.5          |
| (26-100)         |           | 75         | 1 / 1.5 Unit      | 50           | 1 / 15 Unit        | 5            |
| (101-197)        |           | 97         | 1 / 2 Unit        | 48.5         | 1 / 20 Unit        | 4.85         |
| <b>Total</b>     |           | <b>197</b> |                   | <b>125.5</b> |                    | <b>14.35</b> |

### SETBACK ANALYSIS

| Type         | Level   | Use                 | Req'd (Ft) | Provided (Ft) |
|--------------|---------|---------------------|------------|---------------|
| Front        | G-2nd   | Commercial/ Parking | 0          | 0             |
| (Union Ave.) | 3rd-8th | Residential Units   | 0          | 0             |
| Side         | G-2nd   | Commercial/ Parking | 0          | 0             |
| (North)      | 3rd-8th | Residential Units   | 11         | 11            |
| Side         | G-2nd   | Commercial/ Parking | 0          | 0             |
| (South)      | 3rd-8th | Residential Units   | 11         | 11            |
| Rear         | G-2nd   | Commercial/ Parking | 0          | 20            |
| (East)       | 3rd-8th | Residential Units   | 20         | 20            |

| Type         | Level | LONG-TERM PARKING | SHORT-TERM PARKING |
|--------------|-------|-------------------|--------------------|
|              |       | Provided Spaces   | Provided Spaces    |
| Commercial   | G     | 2                 | 2                  |
| Apartment    | G     | 36                | 14                 |
|              | 2nd   | 88                |                    |
| <b>Total</b> |       | <b>126</b>        | <b>16</b>          |

## PROJECT SUMMARY CONT.

## OPEN SPACE REQUIRED

| Unit         | Habitable Rooms | Units | Req'd (SF) | Total Req'd (SF) |
|--------------|-----------------|-------|------------|------------------|
| 3B/3B        | 4               | 1     | 175        | 175              |
| 2B/2B        | 3               | 5     | 125        | 625              |
| 1B/1B        | 2               | 165   | 100        | 16,500           |
| Studio       | 2               | 26    | 100        | 2,600            |
| <b>Total</b> |                 |       | <b>197</b> | <b>19,900</b>    |

## COMMON OPEN SPACE REQUIRED

|                            | Total Req'd (SF) |
|----------------------------|------------------|
| 50% of Required Open Space | 9,950            |

## RECREATION ROOM ALLOWED

|                          | Total Req'd (SF) |
|--------------------------|------------------|
| 25% of Common Open Space | 4,975            |

## OPEN SPACE PROVIDED

| Level        | Type              | Provided (SF) |
|--------------|-------------------|---------------|
| G            | Common Open Space | 3,070         |
|              | Fitness           | 1,698         |
|              | Party Room        | 1,255         |
| 4th          | Common Open Space | 5,237         |
| 8th          | Common Open Space | 10,598        |
| <b>Total</b> |                   | <b>21,858</b> |

## COMMON OPEN SPACE PROVIDED

| Level        | Type | Provided (SF) |
|--------------|------|---------------|
| Ground       |      | 3,070         |
| 4th          |      | 5,237         |
| 8th          |      | 10,598        |
| <b>Total</b> |      | <b>18,905</b> |

## TOTAL RECREATION ROOM PROVIDED

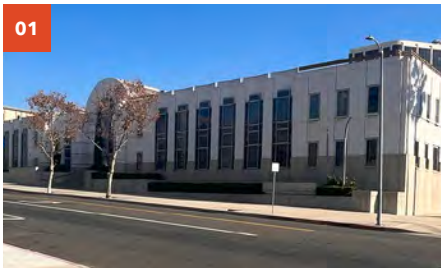
| Level        | Type       | Provided (SF) |
|--------------|------------|---------------|
| Ground       | Fitness    | 1,698         |
|              | Party Room | 1,698         |
| <b>Total</b> |            | <b>3,396</b>  |



# COMPARABLES

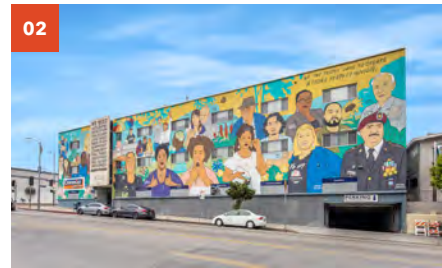


## SALES COMPARABLES



**01**  
**350 S BIXEL ST**  
 Los Angeles, CA 90017

|            |              |
|------------|--------------|
| SALE DATE  | 10/2/2025    |
| SALE PRICE | \$14,500,000 |
| PRICE/SF   | \$227.01     |
| BLDG SIZE  | 63,874 SF    |



**02**  
**1313 W 8TH ST**  
 Los Angeles, CA 90017

|            |              |
|------------|--------------|
| SALE DATE  | 9/19/2025    |
| SALE PRICE | \$10,000,000 |
| PRICE/SF   | \$252.89     |
| BLDG SIZE  | 39,543 SF    |



**03**  
**525 S VIRGIL AVE**  
 Los Angeles, CA 90020

|            |              |
|------------|--------------|
| SALE DATE  | 8/1/2025     |
| SALE PRICE | \$13,350,000 |
| PRICE/SF   | \$238.09     |
| BLDG SIZE  | 56,072 SF    |



**04**  
**2727 W 6TH ST**  
 Los Angeles, CA 90057

|            |              |
|------------|--------------|
| SALE DATE  | 7/29/2025    |
| SALE PRICE | \$10,190,000 |
| PRICE/SF   | \$283.81     |
| BLDG SIZE  | 35,904 SF    |



**05**  
**612 S BROADWAY**  
 Los Angeles, CA 90014

|            |              |
|------------|--------------|
| SALE DATE  | 7/17/2024    |
| SALE PRICE | \$16,000,000 |
| PRICE/SF   | \$200.00     |
| BLDG SIZE  | 80,000 SF    |



**06**  
**4055 WILSHIRE BLVD**  
 Los Angeles, CA 90010

|            |              |
|------------|--------------|
| SALE DATE  | 3/6/2024     |
| SALE PRICE | \$15,000,000 |
| PRICE/SF   | \$211.98     |
| BLDG SIZE  | 70,760 SF    |



**07**  
**3100 WILSHIRE BLVD**  
 Los Angeles, CA 90010

|            |             |
|------------|-------------|
| SALE DATE  | -           |
| SALE PRICE | \$9,900,000 |
| PRICE/SF   | \$253.21    |
| BLDG SIZE  | 39,098 SF   |



*Sales Comparables*

- 01 350 S BIXEL ST**  
Los Angeles, CA 90017

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- 02 1313 W 8TH ST**  
Los Angeles, CA 90017

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- 03 525 S VIRGIL AVE**  
Los Angeles, CA 90020

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- 04 2727 W 6TH ST**  
Los Angeles, CA 90057

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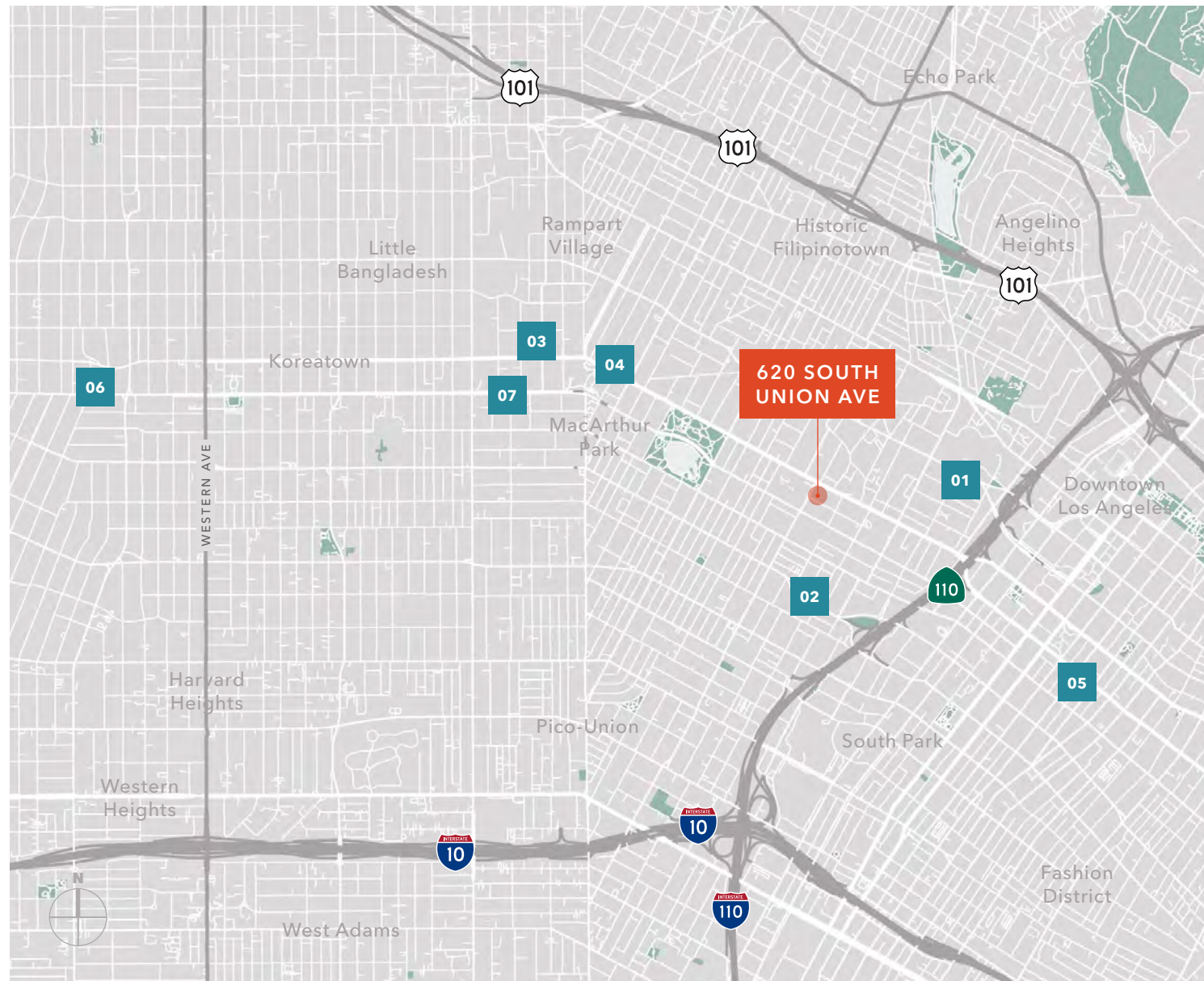
- 05 612 S BROADWAY**  
Los Angeles, CA 90014

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- 06 4055 WILSHIRE BLVD**  
Los Angeles, CA 90010

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- 07 3100 WILSHIRE BLVD**  
Los Angeles, CA 90010

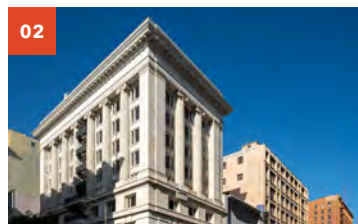


## ON-MARKET COMPARABLES

**520 S LA FAYETTE PARK PL**

Los Angeles, CA 90057

|               |              |
|---------------|--------------|
| ASKING PRICE  | \$19,500,000 |
| PRICE/SF      | \$216.14     |
| BUILDING SIZE | 90,217 SF    |
| LAND SIZE     | 45,302 SF    |
| ON MARKET     | 269 Days     |

**761 S BROADWAY**

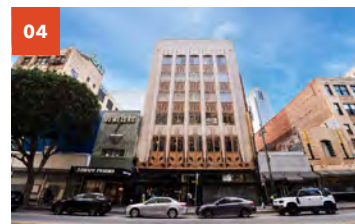
Los Angeles, CA 90014

|               |            |
|---------------|------------|
| ASKING PRICE  | Negotiable |
| PRICE/SF      | Negotiable |
| BUILDING SIZE | 56,795 SF  |
| LAND SIZE     | 6,970 SF   |
| ON MARKET     | 962 Days   |

**110 W 11TH ST**

Los Angeles, CA 90015

|               |            |
|---------------|------------|
| ASKING PRICE  | Negotiable |
| PRICE/SF      | Negotiable |
| BUILDING SIZE | 58,614 SF  |
| LAND SIZE     | 8,374 SF   |
| ON MARKET     | 164 Days   |

**537 S BROADWAY**

Los Angeles, CA 90013

|               |            |
|---------------|------------|
| ASKING PRICE  | Negotiable |
| PRICE/SF      | Negotiable |
| BUILDING SIZE | 48,108 SF  |
| LAND SIZE     | 18,731 SF  |
| ON MARKET     | 211 Days   |

**312 E 1ST ST**

Los Angeles, CA 90012

|               |              |
|---------------|--------------|
| ASKING PRICE  | \$10,297,200 |
| PRICE/SF      | \$300.00     |
| BUILDING SIZE | 34,320 SF    |
| LAND SIZE     | 7,841 SF     |
| ON MARKET     | 202 Days     |

**353 S BROADWAY**

Los Angeles, CA 90013

|               |            |
|---------------|------------|
| ASKING PRICE  | Negotiable |
| PRICE/SF      | Negotiable |
| BUILDING SIZE | 35,629 SF  |
| LAND SIZE     | 6,000 SF   |
| ON MARKET     | 261 Days   |

**1660-1670 WILSHIRE BLVD**

Los Angeles, CA 90017

|               |             |
|---------------|-------------|
| ASKING PRICE  | \$8,500,000 |
| PRICE/SF      | \$231.53    |
| BUILDING SIZE | 36,712 SF   |
| LAND SIZE     | 35,927 SF   |
| ON MARKET     | In Escrow   |

**510-514 S BROADWAY**

Los Angeles, CA 90013

|               |            |
|---------------|------------|
| ASKING PRICE  | Negotiable |
| PRICE/SF      | Negotiable |
| BUILDING SIZE | 38,304 SF  |
| LAND SIZE     | 7,841 SF   |
| ON MARKET     | 115 Days   |

**3160 GENEVA ST**

Los Angeles, CA 90020

|               |              |
|---------------|--------------|
| ASKING PRICE  | \$32,000,000 |
| PRICE/SF      | \$206.71     |
| BUILDING SIZE | 154,799 SF   |
| LAND SIZE     | 98,010 SF    |
| ON MARKET     | 810 Days     |

**304 S KINGSLEY DR**

Los Angeles, CA 90020

|               |            |
|---------------|------------|
| ASKING PRICE  | Negotiable |
| PRICE/SF      | Negotiable |
| BUILDING SIZE | 40,816 SF  |
| LAND SIZE     | 28,297 SF  |
| ON MARKET     | 15 Days    |



## On-Market Comparables

- 01 520 S LA FAYETTE PARK PL**  
Los Angeles, CA 90057

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- 02 761 S BROADWAY**  
Los Angeles, CA 90014

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- 03 110 W 11TH ST**  
Los Angeles, CA 90015

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- 04 537 S BROADWAY**  
Los Angeles, CA 90013

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- 05 312 E 1ST ST**  
Los Angeles, CA 90012

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- 06 353 S BROADWAY**  
Los Angeles, CA 90013

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- 07 1660-1670 WILSHIRE BLVD**  
Los Angeles, CA 90017

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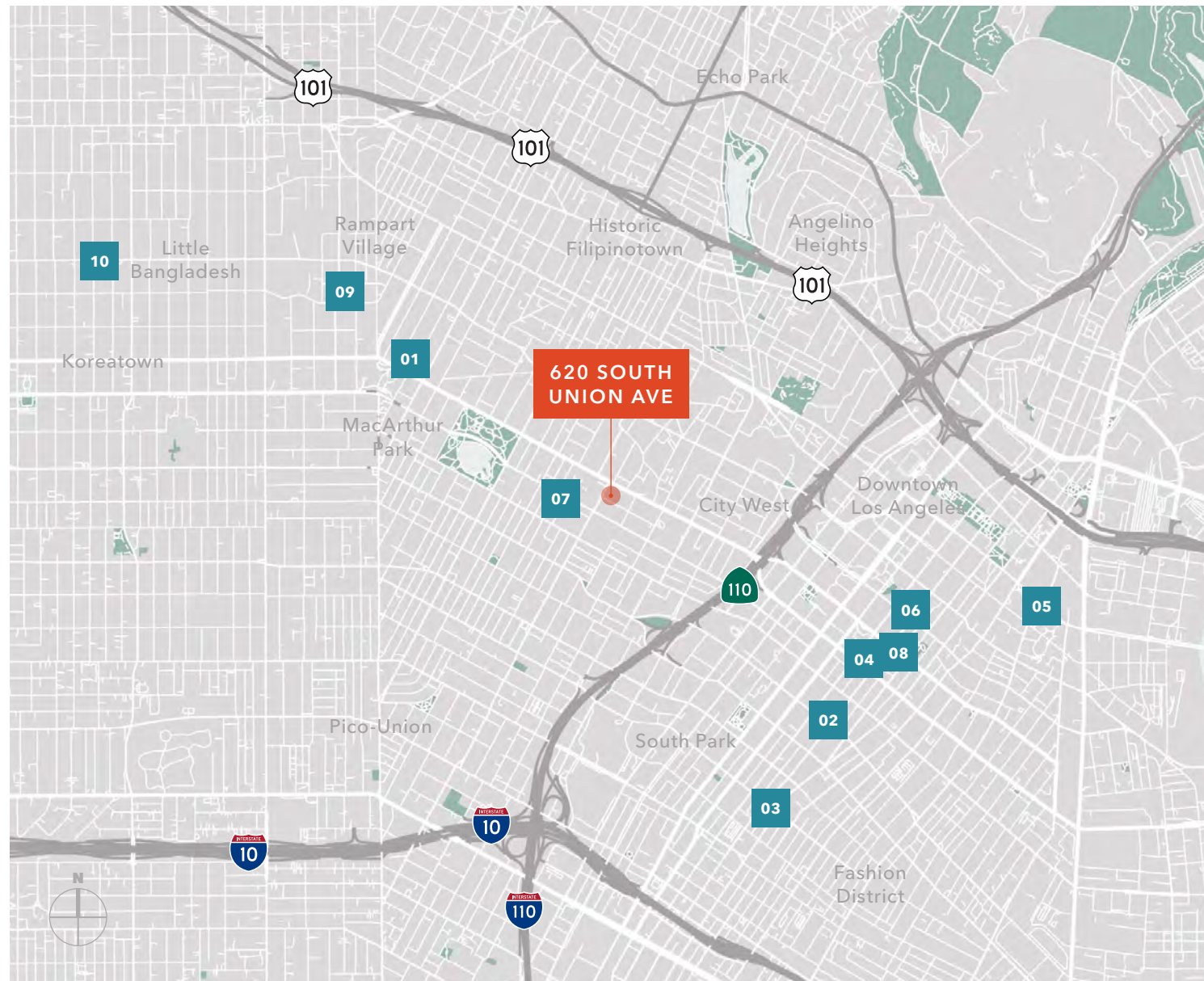
- 08 510-514 S BROADWAY**  
Los Angeles, CA 90013

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- 09 3160 GENEVA ST**  
Los Angeles, CA 90020

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- 10 304 S KINGSLEY DR**  
Los Angeles, CA 90020



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