

CONFIDENTIALITY AGREEMENT

By accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Owner/Agent immediately upon request and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in strict confidence.

No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of officer of Owner/Agent. Principals and real estate brokers are prohibited from disseminating this information without the specific written consent of an officer of Owner/Agent.

This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property as a reference and are based on assumptions proposed by Owner/Agent and their sources. Prospective purchasers should make their own projections and reach their own conclusion of value.

Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. All prospective purchasers are to rely upon their own investigations and due diligence in the formation of their assessment of the condition of the property, including engineering and environmental inspections. All relevant documents are expected to be reviewed independently by any prospective purchaser.

Neither Owner nor the Agent nor any of their respective officers, advisors, agents, or principals has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal

commitment or obligations shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Owner reserves the right to reject any or all expressions of interest or offers to purchase this property, as well as the right to terminate discussions with any party at any time with our without notice.

Owner shall have no legal commitment or obligation to any purchase reviewing this Offering Memorandum or making an offer to purchase this property unless a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

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INVESTMENT SUMMARY PROPERTY FINANCIALS

PHOTOS AND MAPS

AREA OVERVIEW



RUNWAY

710 S Broadway | Downtown Los Angeles

EXECUTIVE SUMMARY

THE OFFERING

Anvers Capital Partners & Peak Commercial, as exclusive advisors are proud to present for sale "The Yorkshire Apartments", a 6-story (plus basement) adaptive reuse opportunity located in central Downtown Los Angeles.

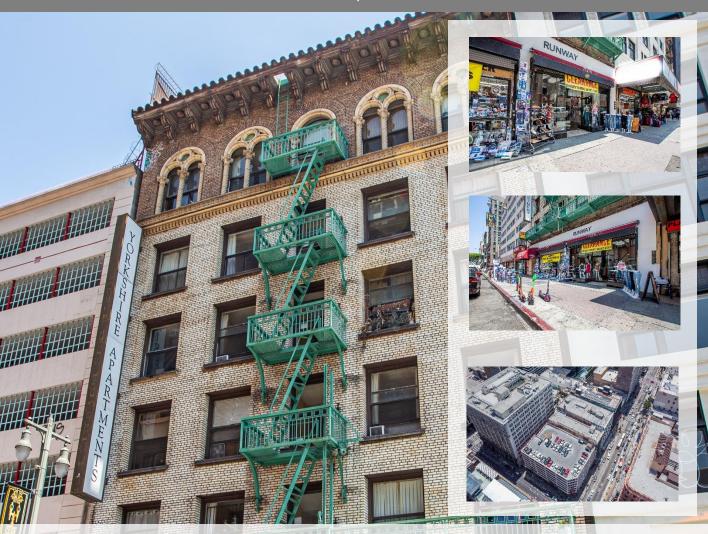
Prime Adaptive Reuse project located on Broadway near 7th on the historic Broadway corridor. Property consists of 98 bachelor apartments, and two retail units.

The historic Broadway corridor, part of an important National Register Historic District, is located in the center of downtown Los Angeles and in the heart of the Historic Core. Broadway enjoys a colorful history as the birthplace of vaudeville and cinematic entertainment in Los Angeles and was once considered the retail capital of the United States.

It features one of the largest concentrations of historic theatres on one street in the nation with twelve beautiful theatres located within nine blocks, set between a bevy of beautiful architectural gems.

Property	710 S Broadway, Los Angeles, CA 90014
Gross Building Area	44,400 SqFt (Not including Basement)
Purchase Price	\$13,250,000 \$298 PSF
Number of Stories	6 Stories (Plus Basement)
Site Area	.12 Acres
Construction & YB	Masonry 1909
Zoning	C5-4, Los Angeles
Walk Score Rider Score	Walker's Paradise (98) Rider's Paradise (100)
APN Number	5144-015-036
Parking	No Parking

Estimated In-Place Income & Expenses



Estimated In-Place Income & Expenses

Current Residential Occupancy:	57%	42 Vacancies
Residential Income:	\$43,184	\$518,208
Commercial Income: 712	\$7,250	\$87,000
Additional Income: GOING	\$300 EVERYTHING MUST GO!	\$3,600
Total In-Place Income: A SALE	\$50,734	\$608,808
Estimated In- Place Expenses:	\$40,762	\$489,142

Low Income Covenant

Property has a low income covenant with CRA (which was dissolved and taken over by the Housing & Community Investment Department "HCID") specifying that units must be leased out as "low-income". Covenant expires in ±11 years..

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Unit Number	Status	Unit Type	Unit Size	Current Rent	Scheduled Gross
101				4700	Income
101	Occupied	Studio		\$700	\$8,400
102	Occupied	Studio		\$825	\$9,900
103	Occupied	Studio		\$700	\$8,400
104	Occupied	Studio		\$800	\$9,600
105	Vacant	Studio		\$0	\$0
106	Vacant	Studio		\$0	\$0
107	Occupied	Studio		\$800	\$9,600
108	Vacant	Studio		\$0	\$0
109	Vacant	Studio		\$0	\$0
110	Occupied	Studio		\$800	\$9,600
111	Vacant	Studio		\$0	\$0
112	Vacant	Studio		\$0	\$0
113	Occupied	Studio		\$750	\$9,000
114	Vacant	Studio		\$0	\$0
115	Vacant	Studio		\$0	\$0
116	Occupied	Studio		\$714	\$8,568
117	Vacant	Studio		\$0	\$0
118	Vacant	Studio		\$0	\$0
201	Occupied	Studio		\$790	\$9,480
202	Vacant	Studio		\$0	\$0
203	Occupied	Studio		\$795	\$9,540
204	Occupied	Studio		\$825	\$9,900
205	Vacant	Studio		\$0	\$0
206	Vacant	Studio		\$0	\$0
207	Occupied	Studio		\$760	\$9,120
208	Vacant	Studio		\$0	\$0
209	Vacant	Studio		\$0	\$0
210	Vacant	Studio		\$0	\$0
211	Occupied	Studio		\$655	\$7,860
212	Vacant	Studio		\$0	\$0
213	Vacant	Studio		\$0	\$0
214	Occupied	Studio		\$735	\$8,820
215	Occupied	Studio		\$655	\$7,860
216	Vacant	Studio		\$0	\$0

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Unit Number	2+ 0+110	Upit Turo o	Upit Sizo	Current Dent	Sabadulad Crass
Unit Number	Status	Unit Type	Unit Size	Current Rent	Scheduled Gross
217	Vacant	Shudia		\$0	Income
217 218	Vacant	Studio Studio		\$0 \$700	\$0 \$8,400
219	Occupied Vacant	Studio		\$0	\$ 0
220	Occupied	Studio		\$705	\$8,460
301	Occupied	Studio		\$950	\$11,400
302	Occupied	Studio		\$780	\$9,360
303	Occupied	Studio		\$825	\$9,900
304	·	Studio		\$500	•
305	Occupied	Studio		•	\$6,000
	Occupied Vacant			\$700	\$8,400
306 307	Vacant	Studio Studio		\$0 \$0	\$0 \$0
308		Studio		\$0 \$825	\$9,900
309	Occupied Vacant	Studio		\$0	\$ 0
310	Occupied	Studio		\$700	\$8,400
311	•	Studio		\$500	-
R	Occupied	Studio		·	\$6,000
312 313	Occupied Vacant	Studio		\$700	\$8,400
314	Occupied	Studio		\$0 \$700	\$0 \$8,400
315	Occupied	Studio		\$745	\$8,940
316	Occupied	Studio		\$745 \$745	\$8,940
317	Occupied	Studio		\$700	\$8,400
318	Vacant	Studio		\$0	\$0 ,400
319	Vacant	Studio		\$0 \$0	\$0 \$0
320	Vacant	Studio		\$0	\$0 \$0
401	Occupied	Studio		\$790	\$9,480
402	Occupied	Studio		\$790	\$9,480
403	Vacant	Studio		\$0	\$0
404	Occupied	Studio		\$765	\$9,180
405	Occupied	Studio		\$800	\$9,600
406	Vacant	Studio		\$0	\$0
407	Occupied	Studio		\$685	\$8,220
408	Occupied .	Studio		\$755	\$9,060
409	Occupied	Studio		\$500	\$6,000
410	Vacant	Studio		\$0	\$0

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Unit Number	Status	Unit Type	Unit Size	Current Rent	Scheduled Gross
				A =	Income
411	Occupied	Studio		\$665	\$7,980
412	Occupied	Studio		\$665	\$7,980
413	Vacant	Studio		\$0	\$0
414	Occupied	Studio		\$685	\$8,220
415	Vacant	Studio		\$0	\$0
416	Occupied	Studio		\$730	\$8,760
417	Occupied	Studio		\$755	\$9,060
418	Vacant	Studio		\$0	\$0
419	Occupied	Studio		\$700	\$8,400
420	Occupied	Studio		\$700	\$8,400
501	Occupied	Studio		\$850	\$10,200
502	Occupied	Studio		\$700	\$8,400
503	Vacant	Studio		\$0	\$0
504	Occupied	Studio		\$850	\$10,200
505	Vacant	Studio		\$0	\$0
506	Vacant	Studio		\$0	\$0
507	Occupied	Studio		\$825	\$9,900
508	Occupied	Studio		\$685	\$8,220
509	Occupied	Studio		\$500	\$6,000
510	Occupied	Studio		\$700	\$8,400
511	Occupied	Studio		\$760	\$9,120
512	Occupied	Studio		\$500	\$6,000
513	Vacant	Studio		\$0	\$0
514	Occupied	Studio		\$800	\$9,600
515	Occupied	Studio		\$655	\$7,860
516	Occupied	Studio		\$500	\$6,000
517	Occupied	Studio		\$780	\$9,360
518	Occupied	Studio		\$760	\$9,120
519	Occupied	Studio		\$500	\$6,000
520	Occupied	Studio		\$755	\$9,060
		_			

# of Units	# of Units	Percentage	Rentable	Scheduled Gross
	Occupied	of Total	SF	Rent
98	56	57%		\$518,208

Zoning | Site Overview | Adaptive Reuse Ordinance |



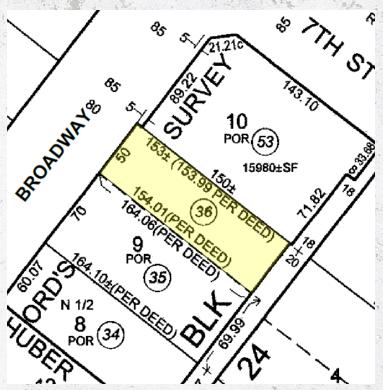
ZONING APN

The property's APN # is 5144-015-036. The property sits on a lot size of7,834 SqFt, just South of 7th on Broadway, with approximately 50 SqFt of frontage on Broadway.

The property is zoned LAC5, and is located in the Transit Priority Area, the Greater Downtown Housing Incentive Area, the redevelopment project area, and the state enterprise Zone.

HISTORICAL DESIGNATION

The property is not on the Historic Cultural Monument List for the City of Los Angeles and is not on the list of national Register of Historic Places.





ADAPTIVE REUSE ORDINANCE

The City's Adaptive Reuse Program works by streamlining the process developers must follow to get their projects approved, resulting in substantial time saving. The program's first component, a set of land use ordinances, relaxes parking, density, and other typical zoning requirements. Through fire and life safety measures, the Program's second component provides flexibility in the approval and permitting process.







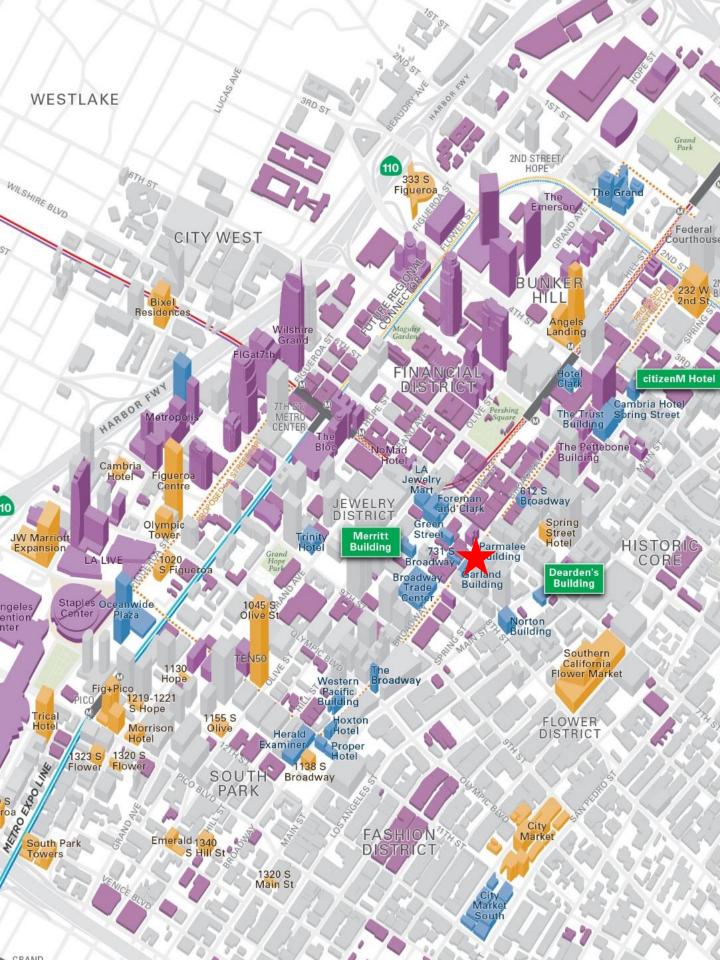








	School of Performing Arts	200	Kawada Hotel	(Proposed)	200 Higgins	Vibiana Littl Toky Libra	0	Apa
The Emerson 255 255 Grand	Museum Tower Omni Los Angeles Hotel	300 255 Angelus Plaza	222 236 237 245	HIS Douglas Building	Downtown Independent Theater			le Casa eiwa
Wells Fargo North Tower Halo 330 Wells Fargo	1Cal 300 California Plaza	Angels Flight Angels Landing	Million Dollar Theater 327 312 331 337 4th & Hill	Bradbury Building 312	Reagan State Building	Medallion 2.0 (Proposed)	213	224 3 Boyd
South	2Cal	(Proposed)	(Proposed) 353 355 Junipero	350 citizenM Hotel	Hotel Barclay	Medallion	396	
400 South Hope		Metro 417	Serra State Bldg		Bldg 415	F <mark>ernand</mark> o Building Je <mark>ffri</mark> es	414 Cardina	
Hope Pl JS Bank Tower	AT&T	Park Fifth	shing 425 uare 431 445	Lofts Control	Spring Street Park	Regent 122 New	422 Manning Center	g 241
S	Tower 500	Title Guarante	0	Jewelry Trades	Rowan Rosslyn Lofts Lofts Rosslyn 510 Hotel Apts	Genesis 447 121 New Pershing	5th & LA	
Richard J. Riordan Central Library	Millennium Biltmore	Pershing Square	SB Grand 519 529	The second secon	os Angeles Theatre Center	Leonide 520 Sanborn	Wholesale Plaza Downtown Mental Health	Cer Div
	PacMutual 523 W 6th St		nternational Jewelry Ctr 315 559 W 6th :	558	SB Lofts	partments Santa Fe Lofts	546 6th & Los Angeles Plaza	
Library Court Lofts	Heron Oviatt	606 Olive 412 607	Los Angeles Theatre	Story Hayward Bldg 612 618	Tower S	Pacific Electric Lofts Main	LA	Apar
626 DCBID	643	LA Athletic	650St	Palace Theater 638 Spring 644 Tower	Huntley S	tay on Main	Mart Mart	
Carrier Center	Mandel Lofts	7th & Forema & Clark (Propose	State Theater	Van Nuys	704 701	122	56 229 Santee	-10
Center	8th & Grand	716 D S-T 740 S.	Green Ross 731 737	719 Parmalee 725 731	Senator	719 729 732	Court 716	South
8th, Hope, & Grand (Proposed)	Whole Foods Market	Olive 417 Garfield	Union Lofts Merritt Building	Chapman Flats	Grace on Spring		II Down	Califo Flov Mari
800 Sky Lofts	Atelier South Park Lofts	Freehand 801 825 S. Hill	Broadway Trade Center		National City Lofts 804 818	800 214	309 315 E 8th	St
	Stillwell			833 Orpheum		812 818 830		
13 At	Hotel	Level	Eastern	* Lofts		836	840	8 e







BRINGING BACK BROADWAY

The historic Broadway corridor, part of an important National Register Historic District, is located in the center of downtown Los Angeles and in the heart of the Historic Core. Broadway enjoys a colorful history as the birthplace of vaudeville and cinematic entertainment in Los Angeles and was once considered the retail capital of the United States.

It features one of the largest concentrations of historic theatres on one street in the nation with twelve beautiful theatres located within nine blocks, set between a bevy of beautiful architectural gems. These structures stand in tribute to the architectural and engineering achievements of the early 20th century, and along with the theatres, contributed to Broadway's prominence as an important west coast center for business and commerce. Broadway was also one of the most popular destinations for Angelenos and tourists utilizing the city's former streetcar system.

Broadway was an important part of the historic Route 66. In fact 7th & Broadway was the original terminus for Route 66, and an important corridor for the business and commercial activity that was integral to that route in developing pathways through the west.

For its rich history and tremendous future potential, Broadway is a true treasure in Los Angeles which was not meeting its potential in a number of different ways when Bringing Back Broadway was launched. Merchants were struggling with a 20%+ ground floor vacancy rate as retail customers were increasingly being lured away to municipalities offering a wider variety of goods, services, and family activities in one stop. This ground floor struggle was made worse when viewed in context of more than a million square feet of vacant space in the upper floors along Broadway, providing no jobs, revenue, opportunity or continual support for ground floor activity.

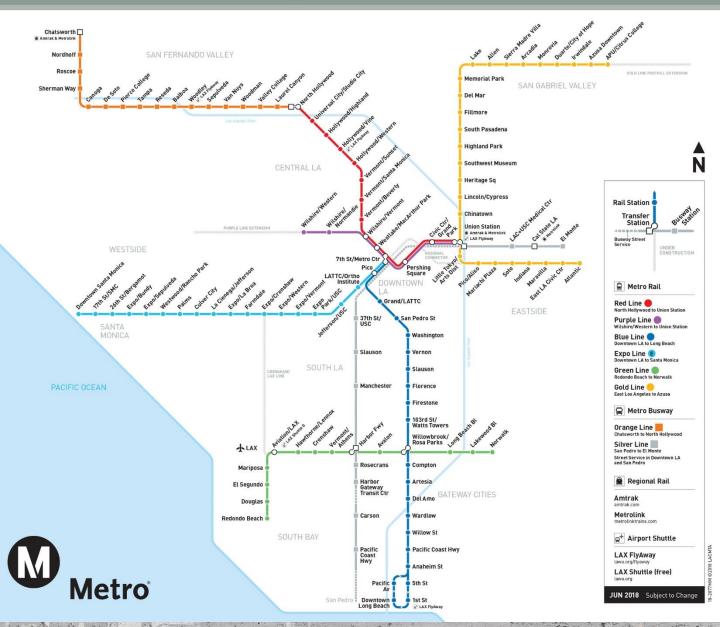
PROPERTY LOCATION

The Los Angeles Metro Rail is an urban rail transportation system serving Los Angeles County, California. It consists of six lines, including two rapid transit subway lines (the Red and Purple lines) and four light rail lines (the Blue, Green, Gold and Expo lines) serving 93 stations. It connects with the Metro Busway bus rapid transit system (the Orange Line and Silver Line) and also with the Metrolink commuter rail system.

As the destinations continue to expand and grow, the Los Angeles Metro Rail system gives Los Angeles residents and visitors the ability to be connected more than ever before. Being the center point of the entire system DTLA is poised to benefit the most as the city continues to grow.

Metro Rail & Busway

metro.net



LOS ANGELES APPROVED STREETCAR

For the past 15 years, Downtown LA has led the way in helping Angelenos to reimagine their built environment. With the new proposed routes, visitors and residents will benefit from a city that is more connected, active, fun, and sustainable than ever before. The LA Streetcar is the next step along that path.

A 3.8-mile urban circulator, LA Streetcar will serve as a crucial, quick, and comfortable connector Downtown. Whether it's Grand Park or Grand Central Market, Ace Hotel or the JW Marriott, one of Broadway's beautiful historic theaters, or one of countless restaurants, entertainment venues, hotels, offices, modern homes, and historic lofts –patrons will be covered.



DOWNTOWN LOS ANGELES

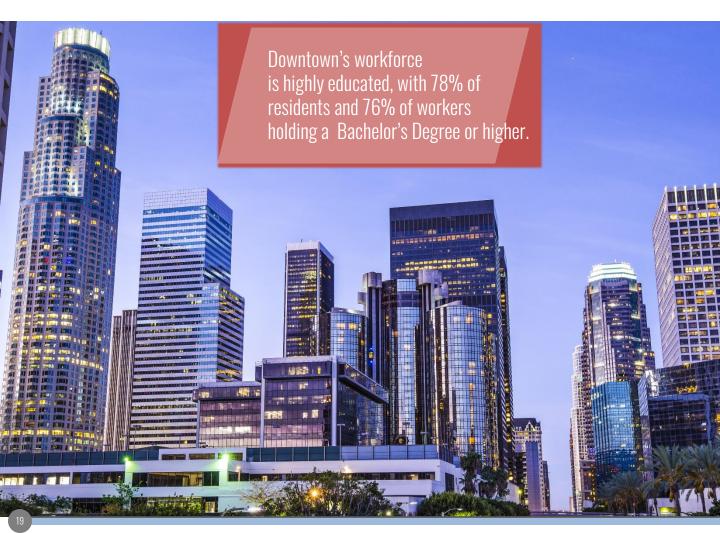
Once strictly a 9-5 area for commuters, Downtown LA is becoming a city unto itself, evolving into a 24-7 neighborhood. Not only is Downtown Los Angeles the economic engine of the Southern California region, the city is also evolving at a pace and scale that are catapulting it onto the global stage. It is an agglomeration of unique districts from Bunker Hill to South Park, Historic Core to the Arts District – at the center of a constellation of some of the city's most appealing neighborhoods like Silver Lake, Echo Park, Koreatown, Boyle Heights, and South LA.

It is also the hub of LA County's rapidly expanding Metro system, extending its gravitational pull far beyond its boundaries, north, south, east and west, and connecting it to a massive regional market unparalleled in its breadth and diversity.

Over the past two decades, Downtown has undergone a phenomenal renaissance, but now the big story is the next phase of that transformation – DTLA 3.0. With more development than at any time since the 1920's, Downtown

is booming. The population has more than tripled from 18,000 to 70,000+ and is projected to triple again to 200,000 by 2040. Coupled with a weekday population of close to 500,000, and a concentration of business, culture and civic institutions unrivalled in the region, DTLA is clearly ascending to new heights.

That rise can be seen in all sectors of the Downtown market in the dynamic diversification of the office sector with its expanding ecosystem of tech and creative companies; in the residential sector, with its explosive growth, impressive demographics and strong community spirit; in the hospitality and tourism sector with its diverse mix of new hotels serving a dramatically increasing number of visitors – both tourists and business travelers; and in the cultural sector with its world-class collection of arts and educational institutions and broad array of sports and entertainment offerings.



DOWNTOWN LOS ANGELES

Serving and supported by the growth throughout Downtown Los Angeles, the retail sector has reached a tipping point and is poised to leap to the next level. The first phase of Downtown's revitalization brought a combination of basic amenities and services along with pioneering restaurants and boutique retailers. The second brought critical anchors like Whole Foods, City Target, and a Macy's flagship store, along with forward-looking national brands like Urban Outfitters, H&M, Zara, and A.P.C.

As this phase evolves into the next, DTLA is seeing an even bigger wave of national and international brands in every category: retailers such as Uniqlo, West Elm, Nordstrom, Theory, COS, Vans, and the Jordan Brand Store; upscale coffee purveyors from Blue Bottle to Stumptown; and popular fast-casual chains such as Shake Shack and SweetGreen, alongside a culinary scene rivalling that of any world-class city.

And what world-class city doesn't have an Apple Store? The company's Downtown flagship at the historic Tower Theater on Broadway is to be something special and will be transformative for DTLA: "In the upper echelon of what Apple does, it very much differs from the other Apple stores you see in L.A. This will be a mecca, because of all

the talent that is around Los Angeles," according to BJ Siegel, senior director of retail design at Apple. Apple's arrival marks a watershed moment for Broadway – which is making a triumphant return to its glory days as a prime retail corridor.

Unlike that previous era, today's Broadway is definitely not Downtown's only prime retail area. Like the world-class cities it is coming to resemble, DTLA is building multiple shopping hubs – from FIGat7th, The Bloc, and 7th Street's Restaurant Row to the Arts District's Row DTLA and South Park's LA Live/Convention Center complex.

Other game-changing developments delivering large blocks of retail space to the DTLA market in the coming years include The Grand (200,000sf), City Market (225,000sf), Oceanwide Plaza (166,000sf), and Broadway Trade Center (200,000sf). Together, these projects will give Downtown a truly dominant scale of retail, with a variety of offerings and diversity of experiences that simply can't be matched anywhere else in the region.



DTLA BY THE NUMBERS







5.84 Square Miles 70,000+ Residents

500,000 Day Population

Hospitality

8,814 Hotel Rooms

<u>Residential</u>



Market Rate Apartments

6,095 Condominiums

23,224

\$221

Average Daily Rate

DEVELOPMENT PIPELINE

44,000 Residential Units

II,000 Hotel Rooms

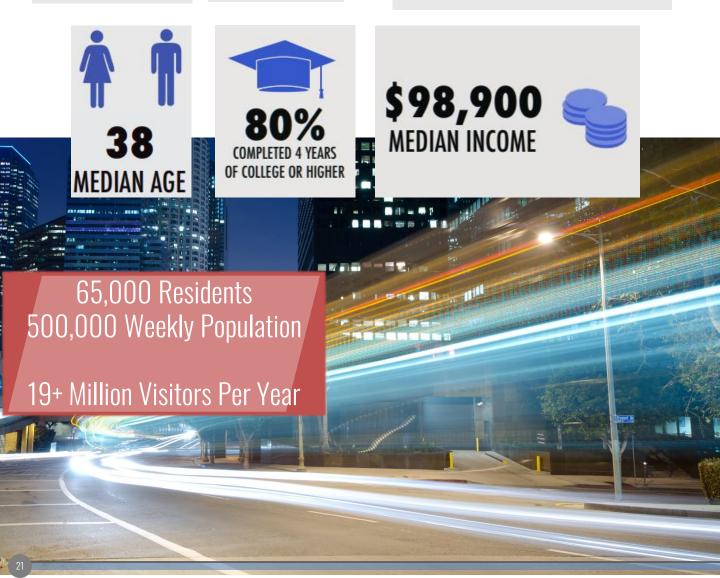
6.4 Million

Square Feet of Office Space

3.8 Million

Square Feet of Retail





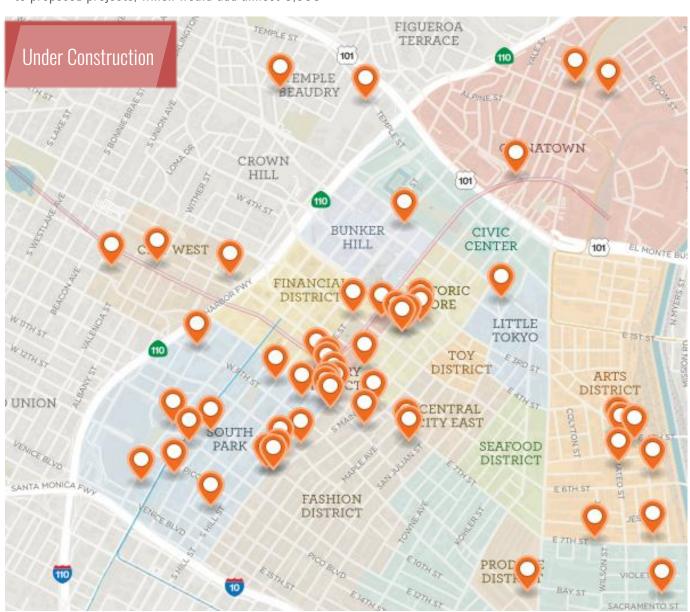
DOWNTOWN LOS ANGELES – UNDER CONSTRUCTION

Downtown Los Angeles (DTLA) is in the midst of a building boom. With residential, commercial, retail, office space underway, developers are meeting strong demand for an urban live-work-play lifestyle in the city.

At the end of 2018, there were almost 3 million square feet of office space under construction in downtown Los Angeles, according to the Downtown Center Business Improvement District's Q4 2018 Market Report, along with 1.1 million square feet of retail and 1,271 hotel rooms. These numbers pale in comparison to proposed projects, which would add almost 9,500

more hotel rooms, 2.6 million square feet of additional retail and another 3.3 million square feet of office space.

Residential development finished with a flurry with 629 units opening in Q4, bringing the total for the year to a record-setting 3,295 units coming online across 11 projects. With 7,000 more units under construction and 35,000 more in the planning pipeline, DTLA's residential boon shows no signs of slowing.



DOWNTOWN LOS ANGELES – UNDER CONSTRUCTION

1027 Wilshire	376 live/work apartments	Herald Examiner	±175,000 SqFt adaptive reuse project
1100 W Temple St	8-Story 53 Unit Apartment Complex	Hope + Flower	2 high-rise buildings. (40 &31 Stories)
1133 Hope Tower	28-Story ±221,000 SqFt high rise building	Hotel Clark	350-room hotel conversion project
1317 S Hope St	7-Story mixed use apartments & retail	Hoxton Hotel	164-room hotel conversion project
1363 W Colton St	7-Story 47 unit apartment complex	LA Jewelry Mart	±99,000 SqFt Commercial conversion
1400 S Figueroa	110 apartment units plus retail	LA Plaza Village	±425,000 mixed use project
5500 Mateo St	Redevelopment Project	Llewellyn Apts.	±318 unit apartment complex
505-517 W 31st St	7-Story 73 unit apartment complex	Lotus 77	±90,000 SqFt 77 unit lofts
612 S Broadway	Rehabilitation of existing ±68,962 SqFt	Maxwell Coffee Bldg.	$\pm 56,000$ commercial conversion
731 S Broadway	Restoration of existing 4-Story building	Merritt Building	10 -Story adaptive reuse project
7 th & Witmer	6-Story Mixed use project with 76 units	Metro Maintenance	3-Story commercial project
825 South Hill	50-story mixed use project with 516 units	Metropolis Phase. 3	58-Story high rise
AMP Lofts	±311,000 SqFt mixed use project	Norton Building	5-Story mixed use project
Aria	5-Story apartment complex with 56 units	Oceanwide Plaza	±757,000 high rise project
AT MATEO	±130,000 SqFt Commercial Project	Park Fifth	24-Story mixed use with ±660 units
Banco Popular	10-story adaptive reuse project 188 units	Perla	±450 condos & retail
Broadway TCR	±1,100,000 Mixed Use Project	Proper Hotel	±107,000 adaptive reuse project
Cambria Hotel	±180 Room 13-Story Hotel	ROW DTLA	9 building ±1,750,000 SqFt Redev.
Capital Milling	Mixed use & creative office conversion	Santa Fe B. Ctr.	±78,000 SqFt Commercial Project
CitizenM Hotel	11-Story ±315 room Hotel Project	Singer Sewing Bldg.	8-Story ±64,604 adaptive reuse
Deardens Bldg.	±140,000 office and retail project	Six Four Nine Lofts	±46,000 SqFt affordable housing project
Embassy Hotel	9-Story hotel conversion	Soho House	±80,000 SqFt mixed use project
Emerald	7-Story 154 unit apartment mixed use	The Broadway	±34,330 SqFt adaptive reuse project
FLOR 401	6-Story 98 unit apartment complex	The Grand	39-Sstory mixed-use commercial
Foreman & Clark	Adaptive Reuse ±125 apartment & mixed use	Title Insurance Bldg.	11-Story ±300,000 creative office
Garland Bldg.	11-Story adaptive reuse project	Walnut Building	±56 unit live/work apartments and retail
718 S Hill St	±67,000 SqFt Creative Office conversion	Western Pacific	12 –Story adaptive reuse building



EXCLUSIVELY PRESENTED BY:

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