



*VARA*  
1233 S.  
GRAND AVE



A FUTURE CENTERPIECE OF DOWNTOWN LA

Jones Lang LaSalle Americas, Inc. ("JLL"),  
real estate license #01223413



# OFFERING OVERVIEW

JLL, as exclusive advisor, is pleased to present VARA (the “site”), a fully entitled, LADBS permitted, and shovel-ready 21-story mixed-use development site consisting of 161 residential units and 2,100rsf of ground floor commercial space. VARA is ideally located within the downtown Los Angeles (DTLA) South Park neighborhood, considered to be one of the most vibrant, desirable, and entertainment filled neighborhood in the City of Los Angeles. With a perfect Transit Score of 100 (WalkScore.com) and close proximity to multiple Metro lines, future residents will enjoy unparalleled convenience to the countless retail, dining, and entertainment options that the South Park neighborhood and the greater DTLA have to offer.





# INVESTMENT HIGHLIGHTS

## CONVENIENTLY LOCATED IN DTLA'S MOST VIBRANT SOUTH PARK NEIGHBORHOOD



Fully-entitled; LADBS permitted; 100% CDs; shovel-ready



Best-in-class Type I residential development / design team behind the project



Rents and occupancy trends for luxury high-rise rentals in DTLA have fully recovered from COVID and are expected to keep moving upward.



Located within the South Park Business Improvement District, the cleanest and safest neighborhood in downtown



Steps away from the Crypto.com Arena and L.A. Live, the sports and entertainment center of the world



Short five-minute walk to Pico/Flower metro station with access to the Metro A line (Blue) and the Metro E line (Expo)



In close proximity to top universities such as USC, ASU California Center, Cal State LA, and SCI-Arc



Significant retail footprint in DTLA occupied by renowned brands such as Whole Foods, Target, Apple, Uniqlo, Zara, Nordstrom, Macy's, and many more













DTLA remains one of the most attractive areas for developments in Los Angeles - with 41 projects under construction and 117 proposed projects on the way



# SITE INFORMATION

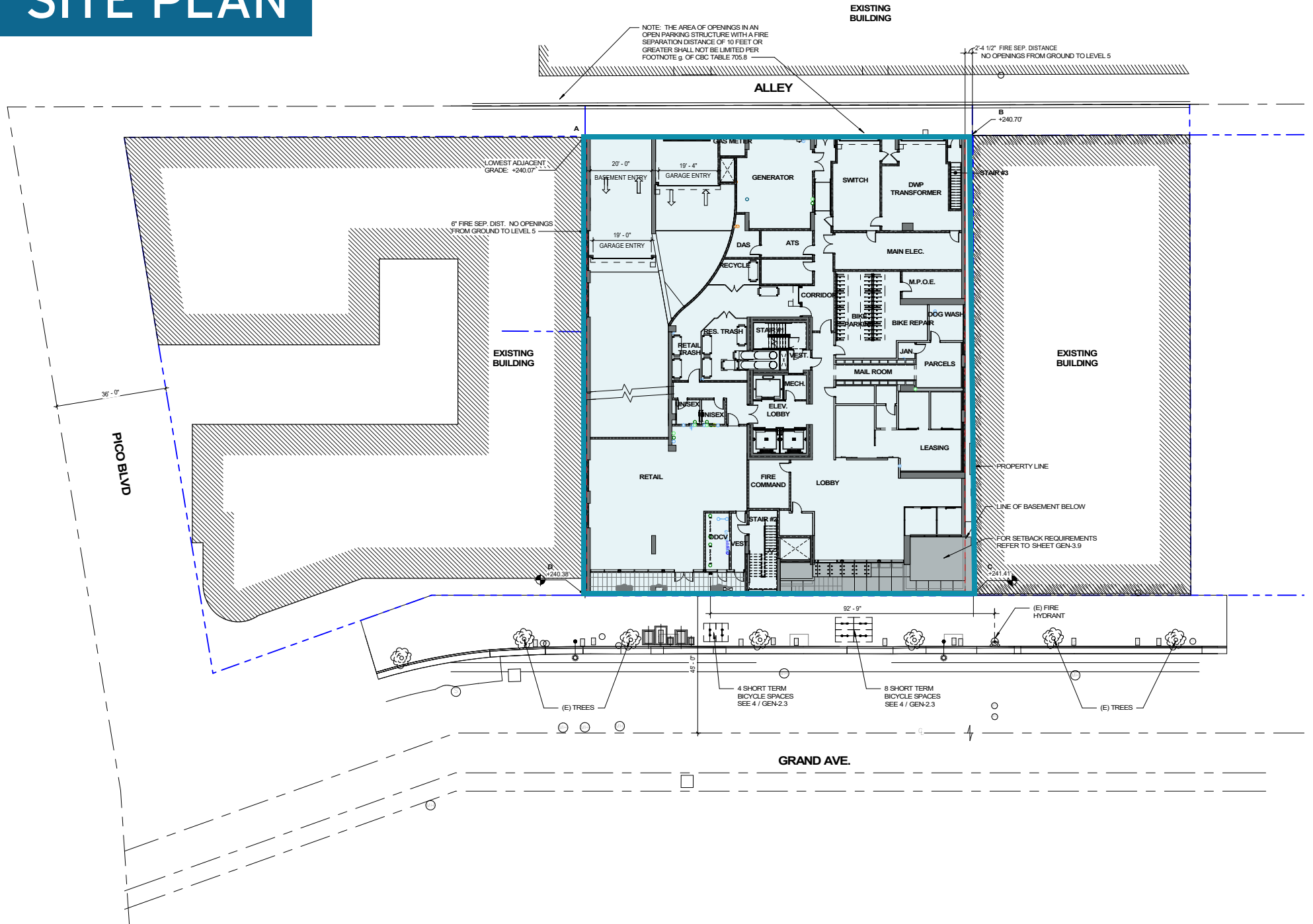


	<b>ADDRESS:</b>	1229-1241 S Grand Ave, Los Angeles, CA 90015
	<b>LAND SIZE:</b>	18,975sf
	<b>APN:</b>	5139-022-011, -012. -013
	<b>ZONING:</b>	[Q]R5-4D-0
	<b>LAND USE DESIGNATION:</b>	High Density Residential
	<b>FAR:</b>	8.63:1*
	<b>CURRENT USE:</b>	Parking Lot
	<b>TRANSIT SCORE:</b>	100 (Rider's Paradise)
	<b>COMMUNITY PLAN AREA:</b>	Central City
	<b>BUSINESS IMPROVEMENT DISTRICT:</b>	South Park

\*Includes a transfer of FAR 2.63:1 (additional 49,999sf) that has been approved by the City



# SITE PLAN



# PROPOSED DEVELOPMENT OVERVIEW

The VARA is a 21-story, mixed-use project with 161 residential condominium units on a 1/2 acre site which will replace a surface parking lot on the west side of S. Grand Avenue in the South Park neighborhood of downtown Los Angeles. The new development will provide 124 bike parking spaces and 237 vehicular parking stalls on 2 subterranean levels and 4 above grade levels. Amenities include a 1,500 square foot roof top amenity lounge, a roof top pool and spa surrounded by barbeque islands, as well as a dog run and wash facility. The ground floor hosts 2,000 square feet of retail / restaurant space with an outdoor dining area, 700 square feet resident lounge, and "We Work" area.



<b>RESIDENTIAL AREA:</b>	132,667rsf
<b>COMMERCIAL AREA:</b>	2,158rsf
<b>COMMON OPEN SPACE:</b>	16,174sf
<b>BUILDING HEIGHT:</b>	245 feet
<b>PARKING SPACES:</b>	237
<b>LEVELS/STORIES:</b>	21
<b>BELOW GRADE GARAGE:</b>	2 Levels

## UNIT MIX

<b>STUDIO:</b>	18
<b>ONE-BEDROOM:</b>	84
<b>TWO-BEDROOM:</b>	59
<b>TOTAL:</b>	<b>161</b>

## BUILDING AMENITIES:



### 5,370sf Rooftop Outdoor Amenities

- Swimming Pool
- Barbecue Area
- Jacuzzi/Spa
- Rooftop Lounge
- Sundeck
- Outdoor Terrace



### 5,202sf Indoor Amenities

- Ground Floor Lobby
- Fitness Gym
- Common Lounge Room with Kitchen



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