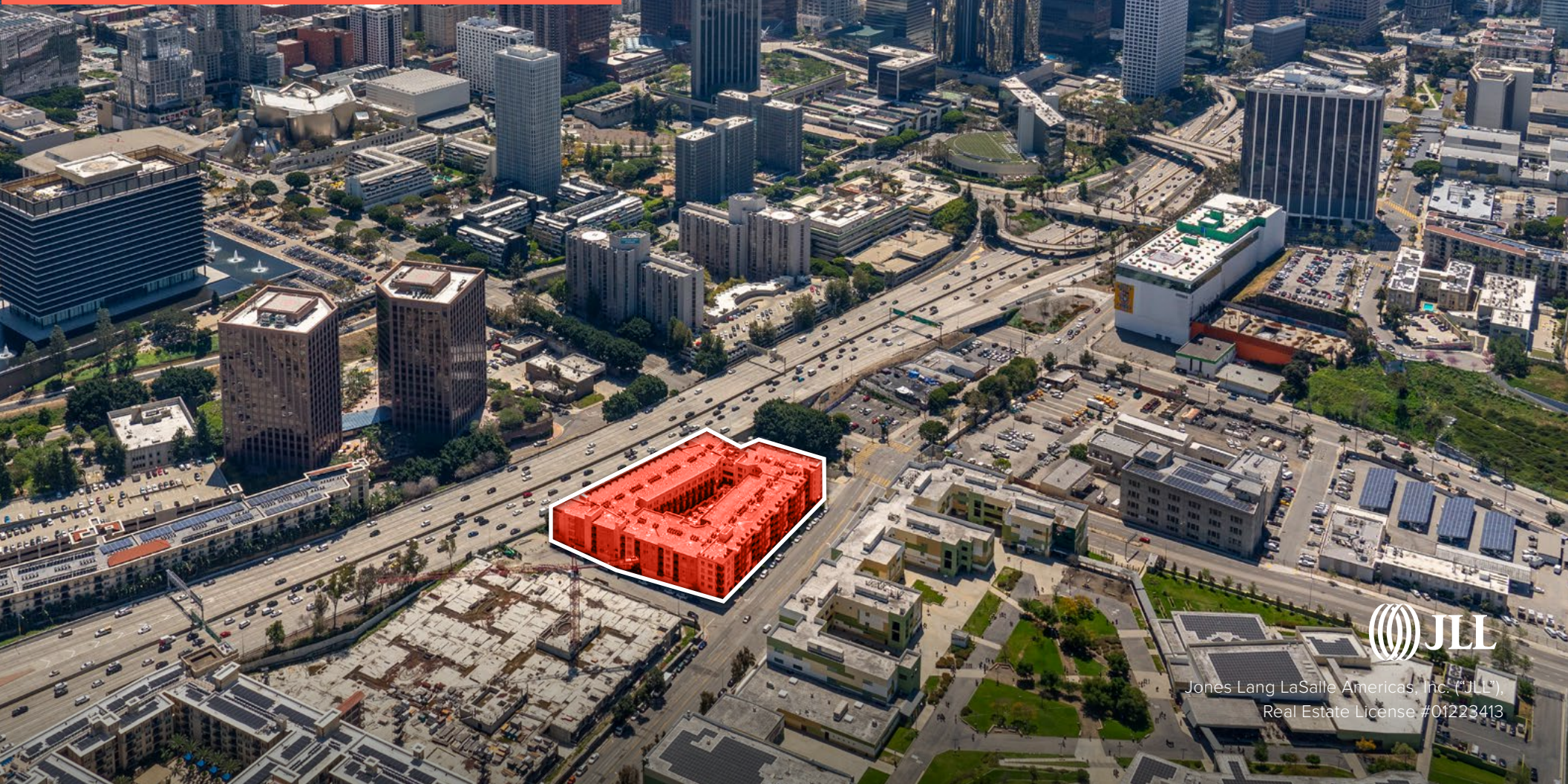


CANVAS L.A.

A 210-Home, Value-Add
Investment Opportunity in
Downtown Los Angeles



Jones Lang LaSalle Americas, Inc. ("JLL"),
Real Estate License #01223413

Executive Summary

JLL, as exclusive advisor, is pleased to present for sale Canvas LA (the “Property”), a 210-unit vibrant community located within the City West neighborhood of Downtown Los Angeles. The Property represents a rare opportunity to acquire a 2008 vintage asset with the ability to continue current ownership’s proven renovation plan, capturing rental upside in the remaining ±73% (154-units) of units to be renovated. Premium renovated units feature stainless steel appliances, quartz countertops, subway tile backsplash, modern cabinetry, and pendant lighting. With a diverse unit mix ranging from Studios to 3-Bedroom conventional, live-work, and townhome style units, Canvas LA has with spacious floorplans, boasting an average unit size of ±849 SF. Equipped with a partially-renovated amenity set, Canvas LA’s residents can enjoy scenic city views from the Skydeck, a resort-style pool surrounded by cabanas, games within the resident clubhouse, films inside the private theater room, coworking space, the fitness center, and much more.

The Property’s micro-location of City West provides tenants with the convenience of direct access to trendy dining options, creative office spaces, world-renowned education institutions, and entertainment venues located in Downtown Los Angeles, including Staples Center, the Walt Disney Concert Hall, and the Arts District, while also providing a quiet and safe atmosphere. Moreover, with immediate access to the 110 & 101, residents at Canvas LA are able to easily & efficiently access major employment hubs and cultural centers such as Hollywood, Pasadena, Burbank, Glendale, Culver City, and West LA. The combination of Canvas LA’s rental upside and ideal micro-location will allow for durable growth and outsized returns to new ownership.

**138 N BEAUDRY AVE,
LOS ANGELES, CA 90012**

APN	5160-030-015
Year Built	2008
Stories	5 Stories
Units*	210 Units
Avg. Unit Size	±849 SF
Net Rentable SF (NRSF)	±178,367 SF
Site Size (Acres)	1.87 Acres
Density (DU/AC)	112.30 DU/AC
Parking Spaces	287 Spaces
Parking Ratio (Spaces: Units)	1.4:1

*0% Affordable Units
0% Retail

UNIT MIX

	Count	SF	% of Unit Mix
Studio	85	±602 SF	40%
1 Bedroom/1 Bathroom	17	±764 SF	8%
1 Bedroom/1 Bathroom - Live Work	6	±780 SF	3%
1 Bathroom/1.5 Bathroom - Townhome	44	±889 SF	21%
2 Bedroom/2 Bathroom	52	±1,160 SF	25%
2 Bedroom/3 Bathroom - Townhome	4	±1,541 SF	2%
3 Bedroom/3 Bathroom - Townhome	2	±1,956 SF	1%
	210	±849 SF	100%



A Renter's Amenitized Paradise

Canvas LA benefits from its prime location in City West, centrally located between the Civic Center and Echo Park. Canvas LA, a short Uber ride to everything DTLA has to offer, is just minutes from a wide range of retail, entertainment, and dining options, including The Broad, Whole Foods, The Museum of Contemporary Art, Walt Disney Concert Hall, Crypto.com Arena, LA Live, and Grand Central Market.

DOWNTOWN LOS ANGELES

3.0%

AVG RENT GROWTH
OVER TRAILING 10
YEARS

±2.00%

CONCESSIONARY
LOSS

±88%

RENTERSHP RATE

\$66,000

AVERAGE HHI

CITY WEST

5.4%

AVG RENT GROWTH
OVER TRAILING 10
YEARS

±1.00%

CONCESSIONARY
LOSS

±95%

RENTERSHP RATE

\$92,000

AVERAGE HHI

*Specific to City West, Los Angeles
CoStar, Mid-Rise, Yardi, DTLA.com, Weekly.com

Subject

- 1 Canvas Apartments

Cultural Center

- 2 Ahmanson Theatre
- 3 Mark Taper Forum
- 4 Dorothy Chandler Pavilion
- 5 Walt Disney Concert Hall
- 6 Grand Central Market
- 8 The Broad
- 9 The Museum of Contemporary Art
- 11 Angels Flight Railway
- 12 Pershing Square
- 13 Bradbury Building

Restaurant

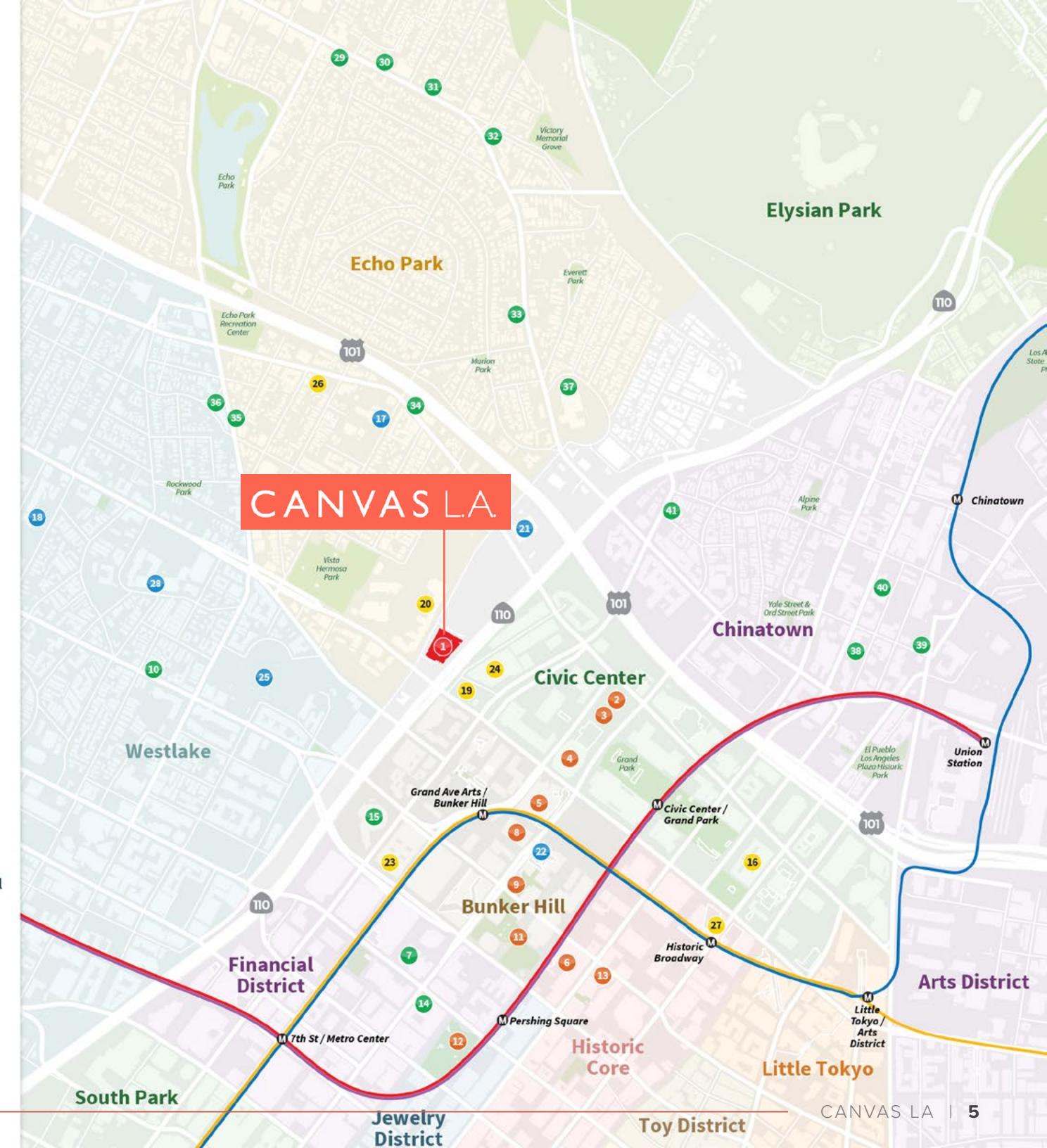
- 7 71Above
- 10 Vivian Market
- 14 The Biltmore Los Angeles
- 15 The L.A. Grand Hotel Downtown
- 29 Lowboy
- 30 Stereoscope Coffee
- 31 Short Stop
- 32 Button Mash
- 33 Bar Henry
- 34 Thunderbolt
- 35 Laveta
- 36 Clark Street Echo Park
- 37 Tal's Off Sunset
- 38 Golden Tree Restaurant
- 39 Philippe The Original
- 40 Katsu Sando - Los Angeles (Chinatown)
- 41 Mexicali Taco & Co.

Public Works

- 16 Los Angeles City Hall
- 19 Los Angeles Fire Department Station 3
- 20 Los Angeles School Police Department
- 23 Los Angeles Police Commission - Office of the Inspector General
- 24 Los Angeles Department of Building and Safety (LADBS)
- 26 Echo Park Branch Library
- 27 LAPD Headquarters

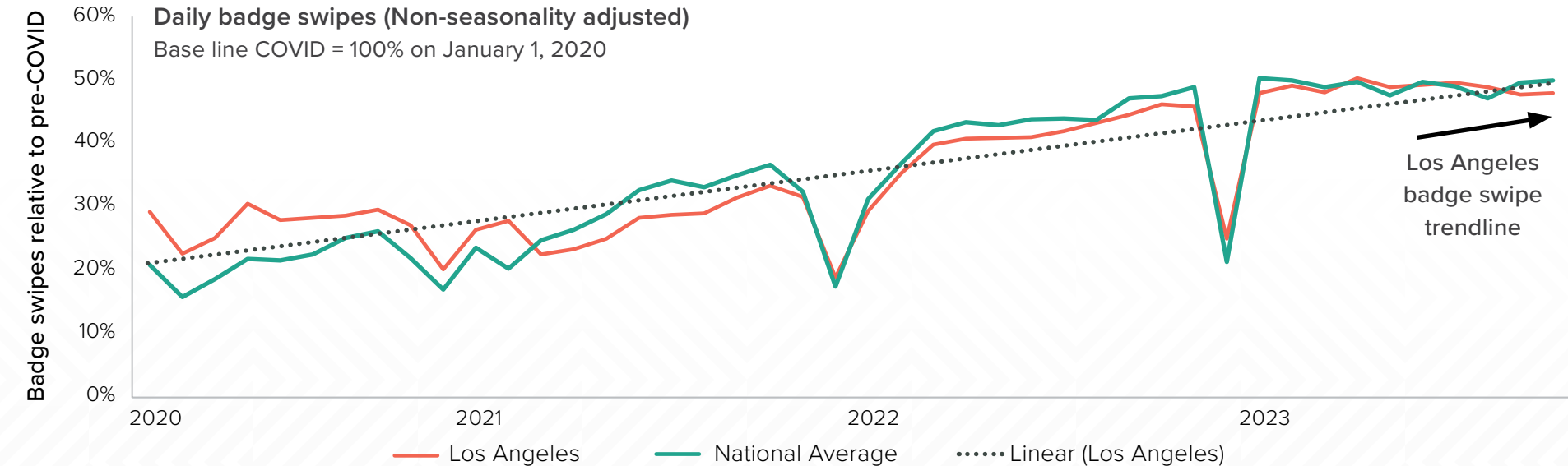
Education

- 17 Betty Plasencia Elementary School
- 18 Union Avenue Elementary School
- 21 Rise Kohyang High School
- 22 Oak Crest Academy for Gifted Education
- 25 Contreras High School
- 28 Belmont High School



The Resurgence of Downtown Los Angeles Employment

DTLA's office market has shown an increasingly strong post-COVID recovery as employers begin to bring employees back into the office. The office market's advantageous proximity to renowned entertainment establishments and educational institutions make it an attractive choice for corporations seeking to expand their footprint. Additionally, Gavin Newsom's requirement to order state employees to go back into the office will create a meaningful tailwind for DTLA. Canvas LA stands to benefit from this rebound with renters looking to reduce their commute time and move closer to their office.



Source: JLL Research and Kastle System

37%
POPULATION GROWTH SINCE 2010

62%
RESIDENTS BETWEEN AGES OF 25-29

61%
OF RESIDENTS WORK WITHIN 5 MILES OF DTLA

93
DTLA AVERAGE WALKABILITY SCORE

Source: downtownla.com

RECENT MAJOR OFFICE LEASES

UCLA | 42,428 SF

CONDÉ NAST | 26,414 SF

NOTABLE EMPLOYERS IN DTLA

Los Angeles Times 70,000 SF	OAKTREE 215,000 SF	Deloitte. 112,000 SF	Uber 700,000 SF	Buchalter 75,000 SF	MCCARTHY 58,000 SF
KPMG 96,000 SF	WELLS FARGO 275,000 SF	Spotify 110,000 SF	TCW 129,000 SF	M 42,428 SF	Sheppard Mullin 119,000 SF

RECENT CAPITAL INFLOWS INTO DTLA OFFICE MARKET



The AON Center was acquired by Carolwood LP in Q1 of 2024. The price tag reaches ±\$150M, signifying investor confidence within the DTLA office market.



Sheppard Mullin, a renowned law firm, recently marked a significant milestone by relocating its headquarters to the City National 2Cal building, situated in Bunker Hill. This strategic decision allows Sheppard Mullin to accommodate its extensive team of 500 lawyers and staff, optimizing their operations within this new, state-of-the-art facility.



Lanamla LLC, an affiliate of George Lucas and the nonprofit Hobson Lucas Family Foundation, has recently acquired a 25,900SF industrial site located at 1639 N Main St in DTLA. This site will serve as storage for the archives of the highly anticipated and newest tourist attraction to hit Downtown Los Angeles: Lucas Museum of Narrative Art.

The New Hub for Educational Institutions

Downtown Los Angeles has transitioned into the premier hub for educational institutions within Southern California. Historically known to be home to University of Southern California (USC) and California State University: Los Angeles (CSULA), Downtown Los Angeles recently welcomed Arizona State University and UCLA, attracting more students and jobs to submarket. In 2023, **LA ranked #2 nationally for post-graduate relocation destinations.** Generation Z will continue to push demand for housing in DTLA.

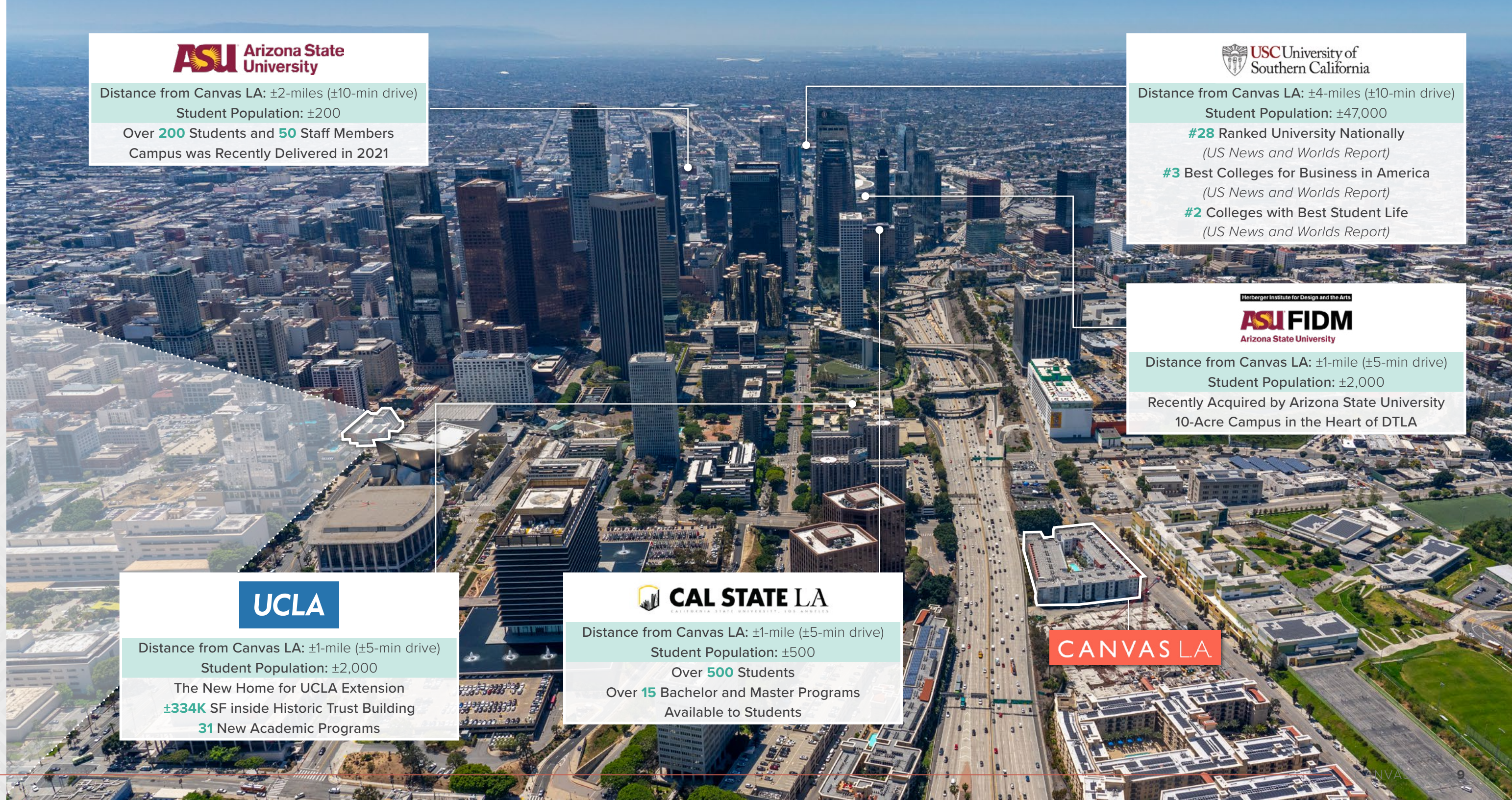


COLBURN

\$335M FRANK GEHRY DESIGNED COLBURN CENTER 2027 DELIVERY DATE

Distance from Canvas LA: ±0.5-miles (±10-min walk)

Just a 10-minute walk from Canvas LA, The Colburn School, a private performing arts school located on 2nd St and Grand Ave, is slated to receive a \$335M expansion, inclusive of a 1,000 seat-concert hall, new instruction and rehearsal studios, and an annex theatre.



ASU Arizona State University

Distance from Canvas LA: ±2-miles (±10-min drive)
 Student Population: ±200
 Over **200** Students and **50** Staff Members
 Campus was Recently Delivered in 2021

USC University of Southern California

Distance from Canvas LA: ±4-miles (±10-min drive)
 Student Population: ±47,000
#28 Ranked University Nationally
(US News and Worlds Report)
#3 Best Colleges for Business in America
(US News and Worlds Report)
#2 Colleges with Best Student Life
(US News and Worlds Report)

Herberger Institute for Design and the Arts

ASU FIDM
 Arizona State University

Distance from Canvas LA: ±1-mile (±5-min drive)
 Student Population: ±2,000
 Recently Acquired by Arizona State University
 10-Acre Campus in the Heart of DTLA

UCLA

Distance from Canvas LA: ±1-mile (±5-min drive)
 Student Population: ±2,000
 The New Home for UCLA Extension
±334K SF inside Historic Trust Building
31 New Academic Programs

CAL STATE LA
 CALIFORNIA STATE UNIVERSITY, LOS ANGELES

Distance from Canvas LA: ±1-mile (±5-min drive)
 Student Population: ±500
 Over **500** Students
 Over **15** Bachelor and Master Programs
 Available to Students

CANVAS LA



LA FOOTBALL CLUB STADIUM



DEDEAUX FIELD



GALEN CENTER



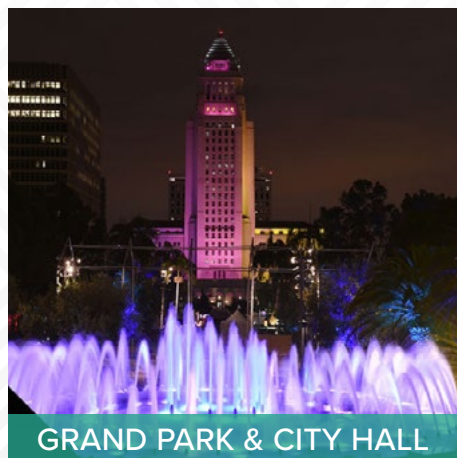
PEACOCK THEATER



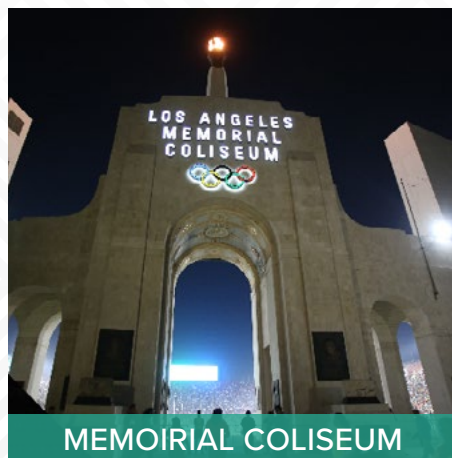
OLYMPIC FAMILY HOTELS



LA CONVENTION CENTER



GRAND PARK & CITY HALL



MEMOIRIAL COLISEUM



USC CAMPUS



CRYPTO.COM ARENA

Downtown Los Angeles: The Hub for the 2028 Olympics

The host city for the 2028 Olympics, Los Angeles is slated to receive a large global spotlight and millions of visitors from around the world. Due to its impressive number of premier sports and entertainment venues, Downtown Los Angeles is being converted into the Downtown Sports Park, where 10 venues will play hosts to games, lodging, and even the media center for the Olympics. It's \$1 billion economic impact will have a lasting effect on Canvas LA, directly benefitting the Property and its surrounding neighborhood.

LA FOOTBALL CLUB STADIUM
Football – Preliminaries

DEDEAUX FIELD
Aquatics Artistic Swimming,
Aquatics Swimming, Aquatics
Diving

GALEN CENTER
Badminton

GRAND PARK & LA CITY HALL
Cycling Road, Athletics Marathon,
Athletics Race Walk

OLYMPIC FAMILY HOTEL
Housing for Families of Athletes

LA CONVENTION CENTER
Boxing, Fencing, Basketball
– Preliminaries, Table Tennis,
Taekwondo

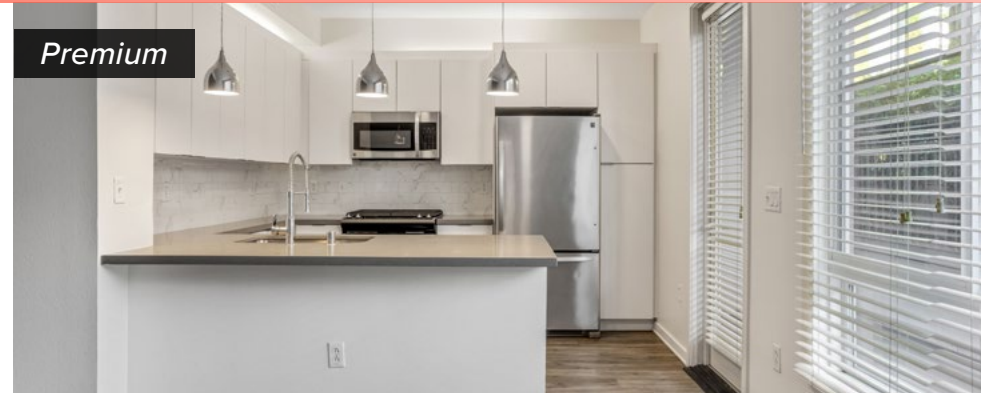
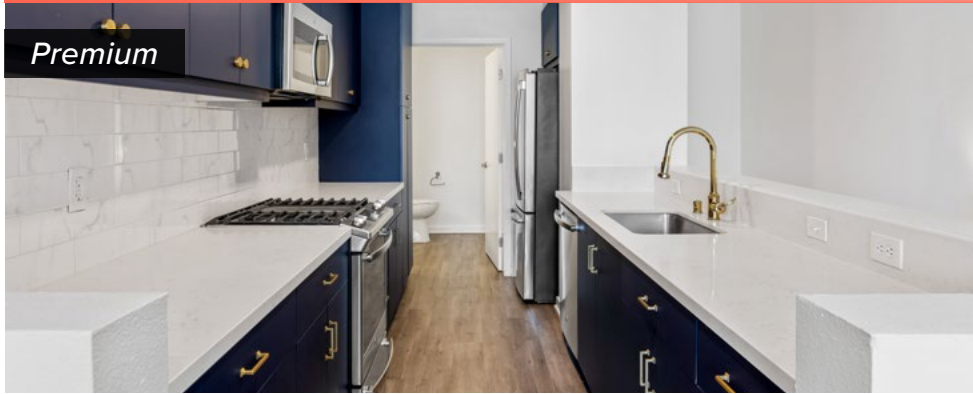
LOS ANGELES MEMORIAL COLISEUM
Athletics Track & Field,
Ceremonies

PEACOCK THEATER
Weightlifting

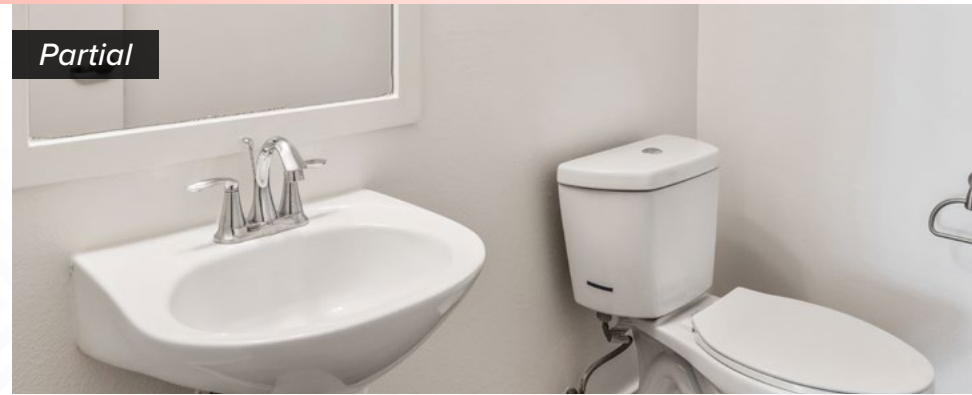
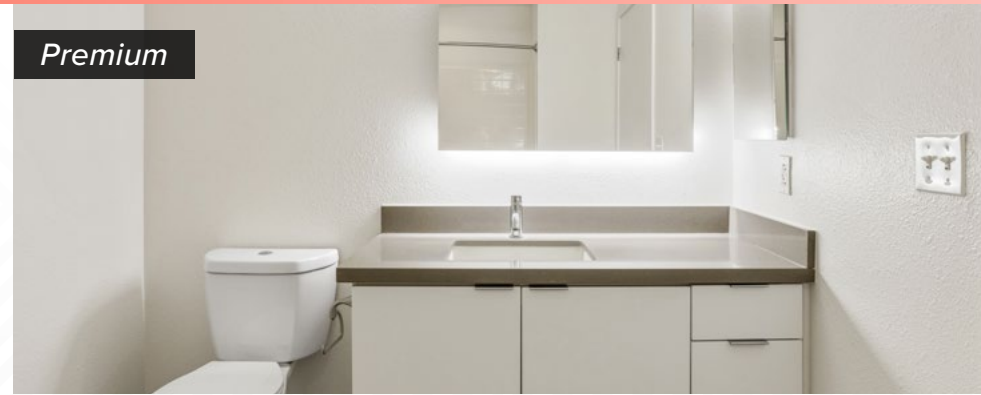
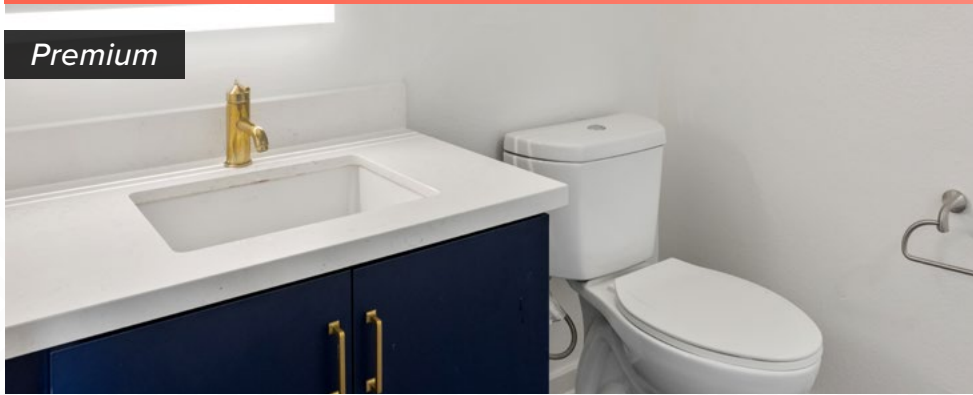
CRYPTO.COM ARENA
Basketball – Preliminaries & Finals

UNIVERSITY OF SOUTHERN CALIFORNIA CAMPUS
Media Village, Media Press Center

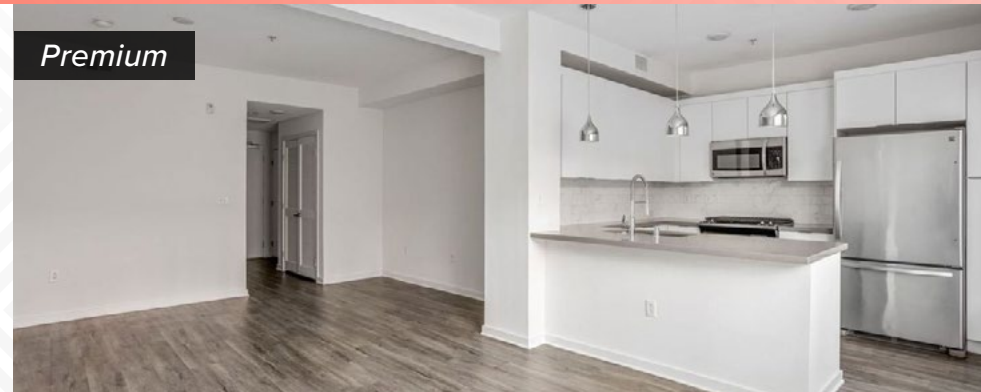
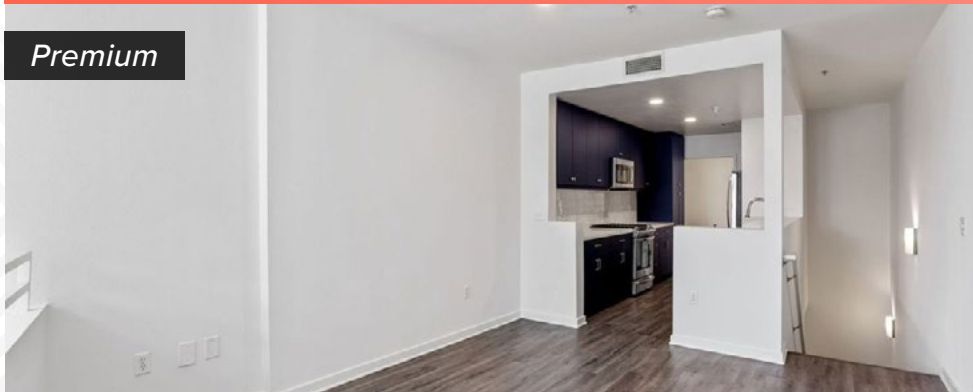
KITCHEN RENOVATIONS



BATHROOM RENOVATIONS



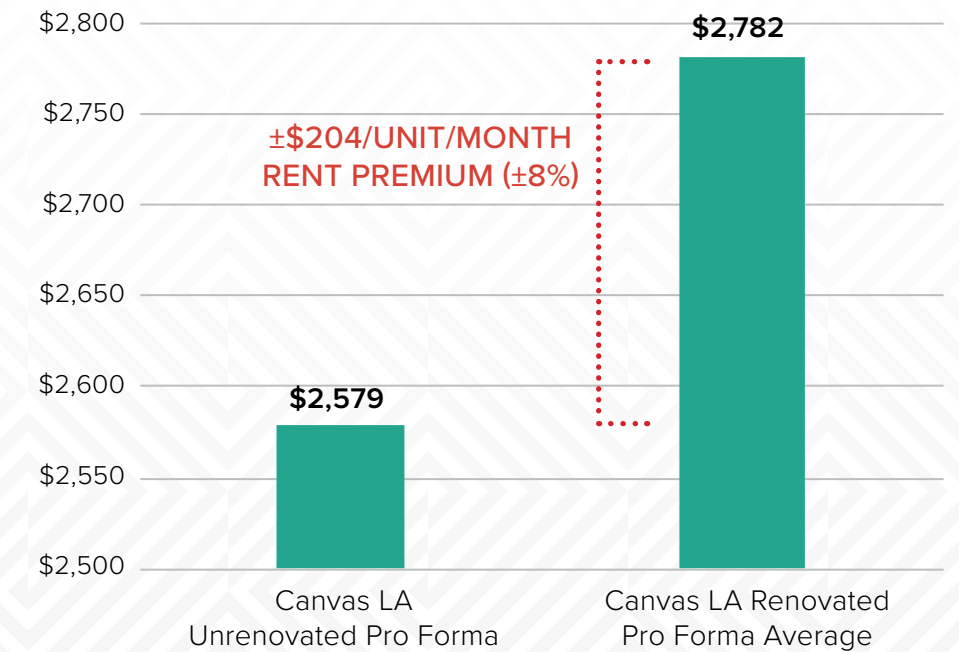
INTERIOR RENOVATIONS



Proven Value-Add Opportunity with Substantial Rental Upside

Investors have the unique opportunity to continue the proven renovation plan at Canvas LA. There are currently four different renovation tiers throughout the asset inclusive of quartz countertops, modern cabinetry, top-of-the-line stainless steel appliances, undermount lighting, pendant sinks, smart locks, smart thermostats, and LED mirrors. By completing the business plan, new ownership is able to grow rents by an average of $\pm\$204/\text{unit}/\text{month}$ or a rent premium of $\pm 8\%$.

VALUE-ADD OPPORTUNITY



Coupled with a Best-In-Class Community Amenity Set

- Unique Sky Deck Featuring A Premium Fireplace, Plush Couches, and Scenic City Views
- Resort-Style Pool
- Spacious Cabanas
- Expansive Gourmet Kitchen
- Private Theater Lounge
- Luxury Fitness Center



SOUTHERN CALIFORNIA MULTI-HOUSING ADVISORS



BLAKE A. ROGERS

Senior Managing Director

CA DRE #01866591

M +1 818 317 5183

b.rogers@jll.com

RYAN FITZPATRICK

Managing Director

CA DRE #01314070

M +1 949 798 4122

ryan.fitzpatrick@jll.com

ALEX CANIGLIA

Managing Director

CA DRE #01994543

M +1 858 342 5247

alex.caniglia@jll.com

KIP MALO

Managing Director

CA DRE #01807972

M +1 858 410 6340

kip.malo@jll.com

CHELSEA JERVIS

Director

CA DRE #01964154

M +1 949 798 4127

chelsea.jervis@jll.com

CJ ANGLE

Director

CA DRE #02074015

M +1 949 798 4119

cj.angle@jll.com

DEBT ADVISORS

BRANDON SMITH

Managing Director

CA DRE #01981326

T +1 310 402 6195

brandon.smith@jll.com

ANNIE RICE

Managing Director

CA DRE #01985344

T +1 714 797 7755

annie.rice@jll.com

ANALYTICAL SUPPORT

AVA BURFORD

Analyst

T +1 805 280 2400

ava.burford@jll.com

FOR TOURS

HANNAH TEHRANI

Production Associate

T +1 650 454 4891

hannah.tehrani@jll.com

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