

**An Iconic, 72-Unit, 100%
Market-Rate High-Rise
Community Located in
Downtown Los Angeles**



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

The Offering

Jones Lang LaSalle Americas, Inc., as exclusive advisor, is pleased to present for sale for the first time ever, Great Republic Lofts (the “Property”, or the “Asset”), an irreplaceable art-deco style high-rise property located in the bustling employment and entertainment hub of Downtown Los Angeles. An adaptive reuse, ownership converted an office building into condominiums in 2008 but ultimately leased the building as market rate multi-housing. Great Republic Lofts presents an opportunity to acquire a well-maintained historic asset proximate to top employers, that is not subject to rent control, benefits from tax savings via the Mills Act, and is offered significantly below replacement costs.

Originally constructed as a high-end office in 1928, Great Republic Lofts was converted to 72 luxury condominiums in 2008 by a multi-generational family office and designed by David Gray Architects. The 13-story asset features an efficient mix of one-bedroom floor plans, including 40 corner homes with unobstructed views. All residences feature trendy exposed brick accents, designer stainless-steel appliances, expansive windows, and washer/dryer hookups. On average, homes are 14% (±101-sf) larger than the Downtown average, presenting a durable competitive advantage. Uniquely, Great Republics Lofts features a rooftop spa and Skydeck retreat, inclusive of a large open-air garden, jacuzzi tub, and outdoor fitness studio, situated on the backdrop of the Downtown skyline. Positioned on the corner of Spring and Main Streets, residents may easily navigate Downtown via the dedicated bikes lanes along main street, or nine bus stops located within a 1-block radius, resulting in an astounding 100-TransitScore and 97-WalkScore. The Property’s ideal location is to the benefit of residents as the asset benefits from 360 degree natural light.

Over the past decade, only four high-rise transactions have occurred in Downtown Los Angeles below the \$50M mark, and none in nearly three years, making Great Republic Lofts a unique opportunity.

Tax Savings with the Mills Act





Great Republic Lofts benefits from significant tax savings via the Mills Act. The Mills Act offers a unique tool for historic preservation through a revolving 10-year contract that reduces the annual tax assessment placed on a given property. Buyer to consult a tax professional regarding the potential impact of Mills Act as it relates to this offering.


Ample Parking: 80 Subterranean Stalls

The Property includes an adjacent 80 stall parking garage with direct resident access, which cost over \$3.5M to construct. The lot is maintained and operated by the neighboring property governed by a separate agreement. This parking garage is included in the sale, but is not subject to Mills Act tax savings.

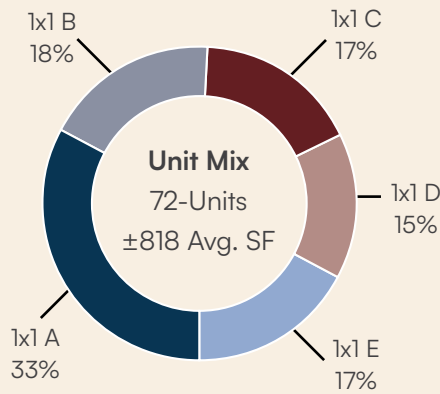


Property Description

	Address 756 S Spring Street Los Angeles, CA 90014		Average Unit Size ±818 SF
	Year Built / Converted 1928 / 2008		Subject to LA RSO No
	Number of Units 72 (100% Market Rate Units)		Retail ±4,303 SF 3-Spaces
	% Occupied 90% (February 4th, 2025)		Parking 80-Stalls Located in Adjacent structure (owned); Direct Access
	Parcel Numbers 5144-015-2(28-29)		Acreage ±0.16 acres (±450 du/ac)

	Building Type High-Rise (Type I) (13-Stories)
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	Net Rentable Square Footage ±58,884 SF
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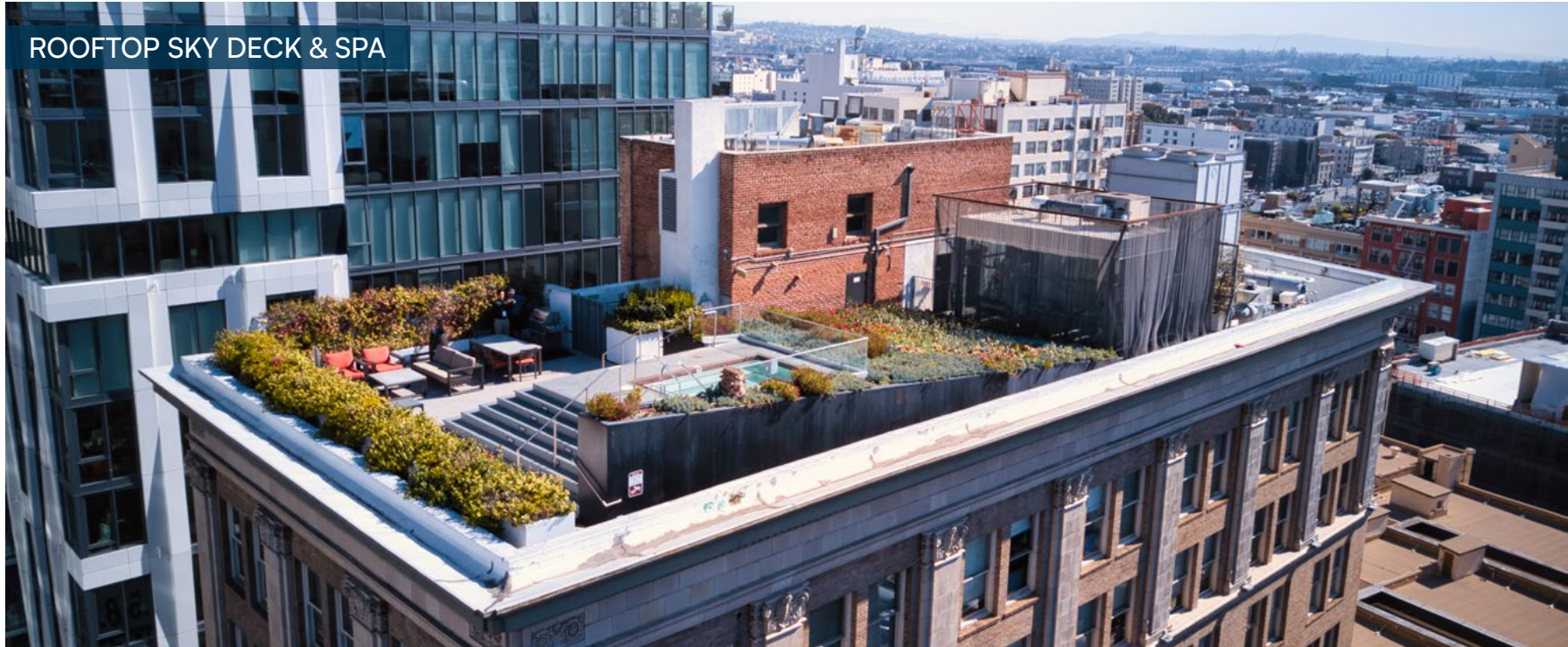


Irreplaceable Art Deco Architecture

PALATIAL ROD IRON ENTRYWAY



ROOFTOP SKY DECK & SPA



GRAND ENTRANCE HALL



OPULENT MARBLE FINISHES



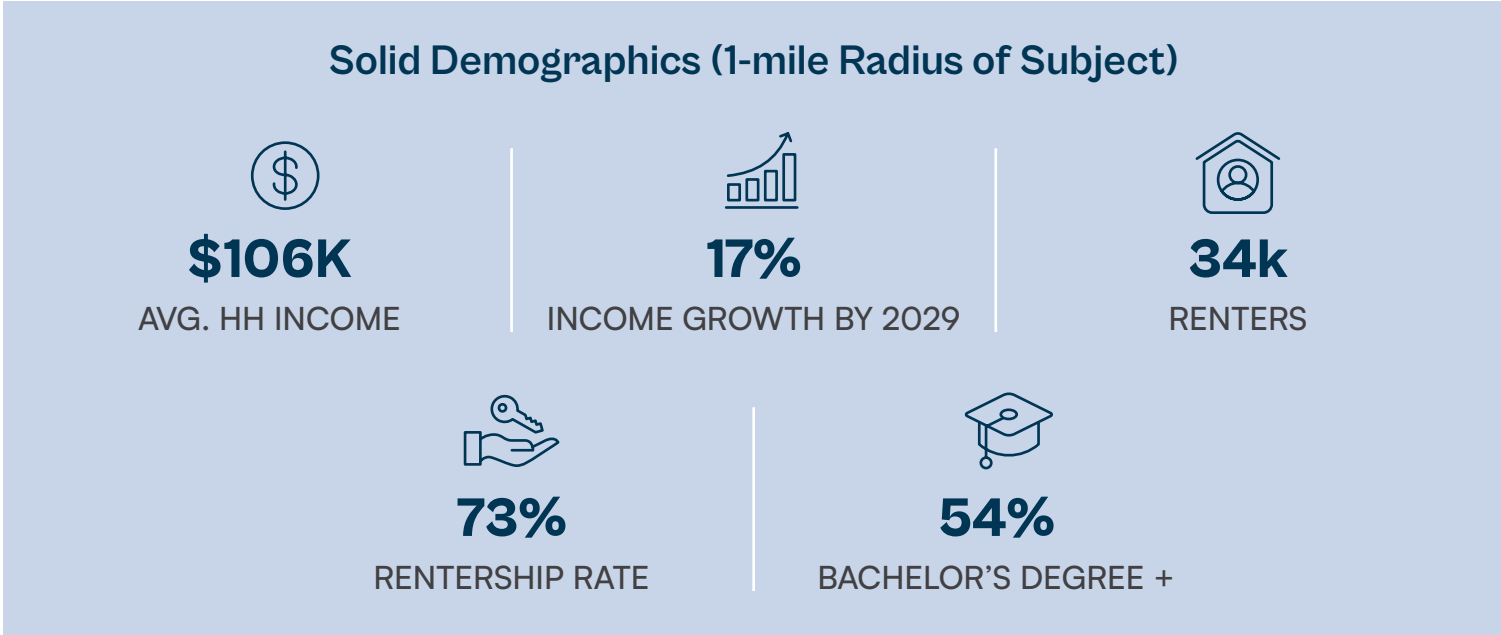
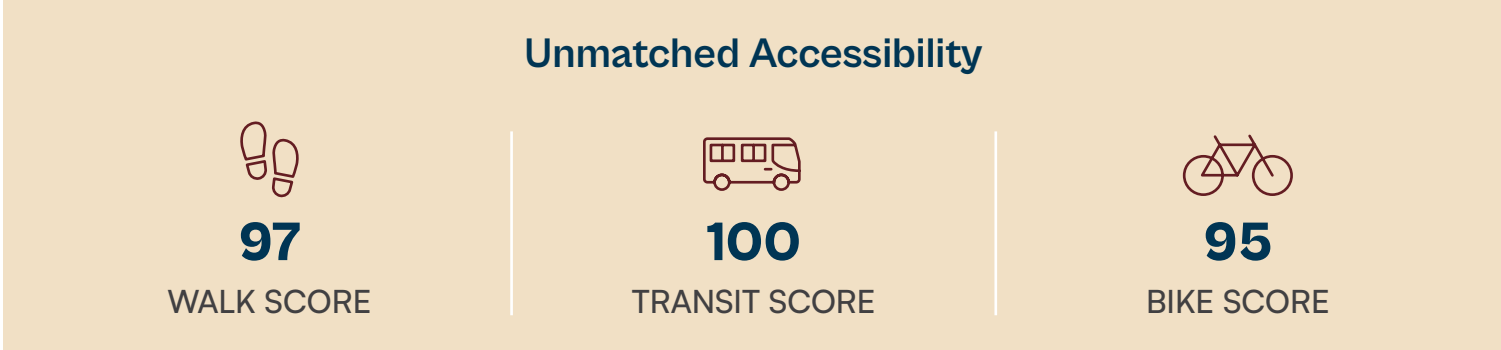
Chic Loft-Style Residences



- Exposed brick walls
- Hardwood floors
- Glass tile kitchen backsplash
- Gloss finish kitchen cabinets
- Dedicated air conditioning for each unit
- Bosch appliances (dishwasher, refrigerator, electric oven)
- Cable ready residences
- Roman soaking tubs
- Quartz counter tops
- Washer/ dryer hook ups in every unit

Great Republic Lofts is Within a Renter's Paradise

Great Republic Lofts is well-positioned at the intersection of Spring, 8th, and Main Streets, providing residents with accessibility to all that Downtown Los Angeles has to offer. Via the dedicated bike lanes along Main Street, by foot, or by public transit, location is an amenity at Great Republic Lofts. As a result of this unique dynamic, DTLA has become a renter's paradise.



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 Great Republic Lofts: ±1-miles (±20-min walk)

Just a 20-minute walk from Great Republic Lofts, 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.



Distance from Great Republic Lofts: ±0.4-miles (±7-min drive)
Student Population: ±2,000
Recently Acquired by Arizona State University
10-Acre Campus in the Heart of DTLA



Distance from Great Republic Lofts: ±3.6-miles (±15-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)



Distance from Great Republic Lofts: ±0.7-miles (±4-min drive)
Student Population: ±200
Over 200 Students and 50 Staff Members
Campus was Recently Delivered in 2021



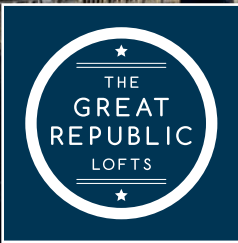
Distance from Great Republic Lofts: ±0.8-mile (±5-min drive)
Student Population: ±500
Over 500 Students
Over 15 Bachelor and Master Programs
Available to Students



Distance from Great Republic Lofts: ±1-mile (±5-min drive)
Expected Move in Date: 2025
#8 Best Business School
(Bloomberg Business Week)
20,000 SF Campus on Bunker Hill



Distance from Great Republic Lofts: ±0.4-mile (±3-min drive)
Student Population: ±2,000
The New Home for UCLA Extension
±334K SF inside Historic Trust Building
31 New Academic Programs



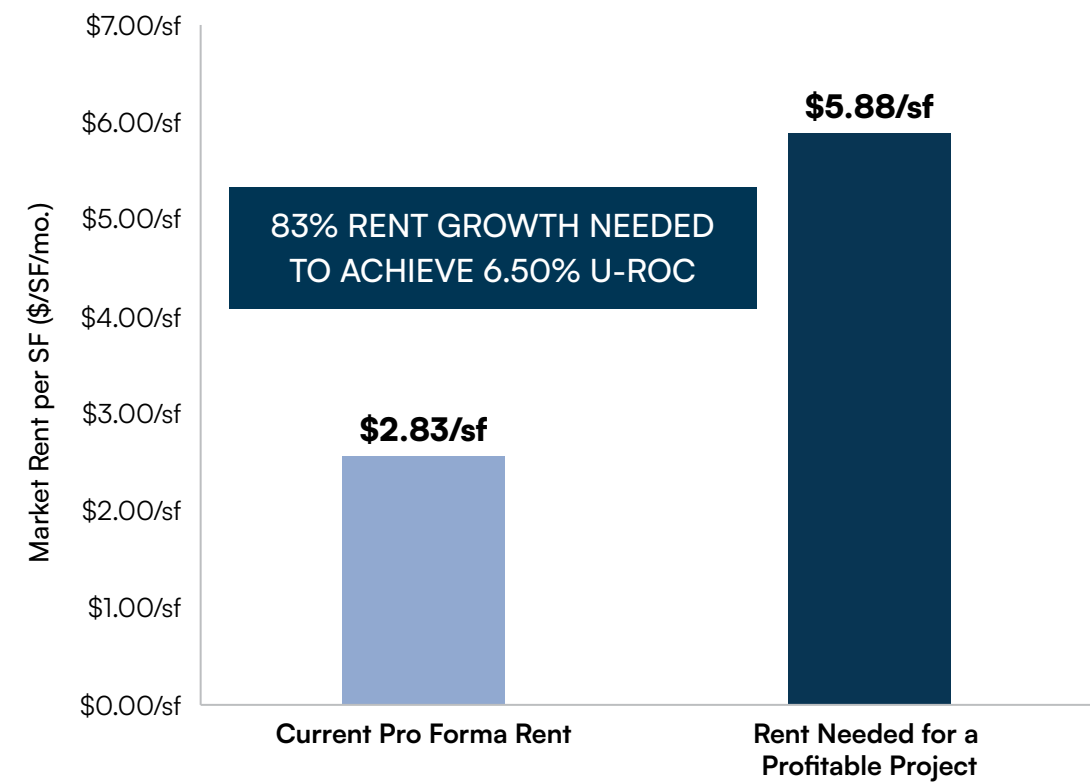
Offered at a Discount to Replacement Cost

Great Republic Lofts presents an exceptional opportunity to acquire a historic, cash flowing asset at a steep discount to replacement costs. Market rents would need to nearly double (83%) for a high-rise project to pencil at today’s development yield target of a 6.50% un-trended return-on-cost. At 4% annual growth, it would take 18 years to accomplish this, further insulating the Property from competing supply. The Property includes an 80-stall parking structure that cost \$3.5M to construct.

Estimated Replacement Cost

	Amount	Per Unit	NSF
Land Costs (\$50k per Unit)	\$3,600,000	\$50,000	\$61
Hard Costs (\$650/PSF)	\$38,274,600	\$531,592	\$650
Soft Costs (30% of Hard Costs)	\$11,482,380	\$159,478	\$195
Est. Replacement Cost	\$53,356,980	\$741,069	\$906
Developer Profit (15% of all Costs)	\$8,003,547	\$111,160	\$136
Necessary Sale Price for Profitable Project	\$61,360,527	\$852,230	\$1,042

Replacement Cost Analysis

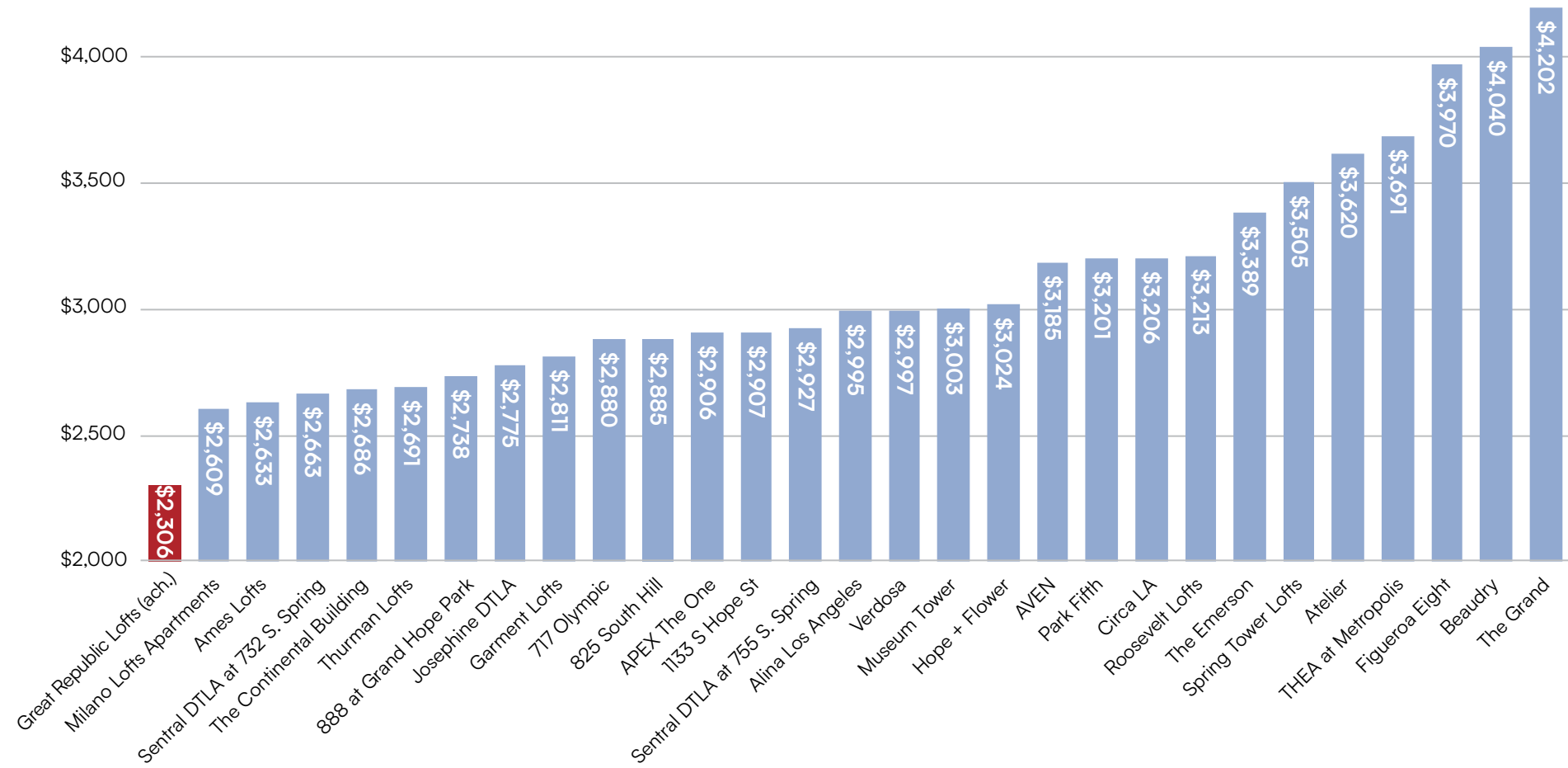


Priceless Views with an Opportunity for Growth

Great Republic Lofts presents an attractive discount to comparable high-rise, while maintaining excellent views of DTLA and accessibility to top attractions.

GREAT REPUBLIC LOFTS REPRESENTS ONE OF THE MOST AFFORDABLE HIGH-RISE UNITS IN DTLA

High-Rise Market Rents | One Bedroom Floor Plans

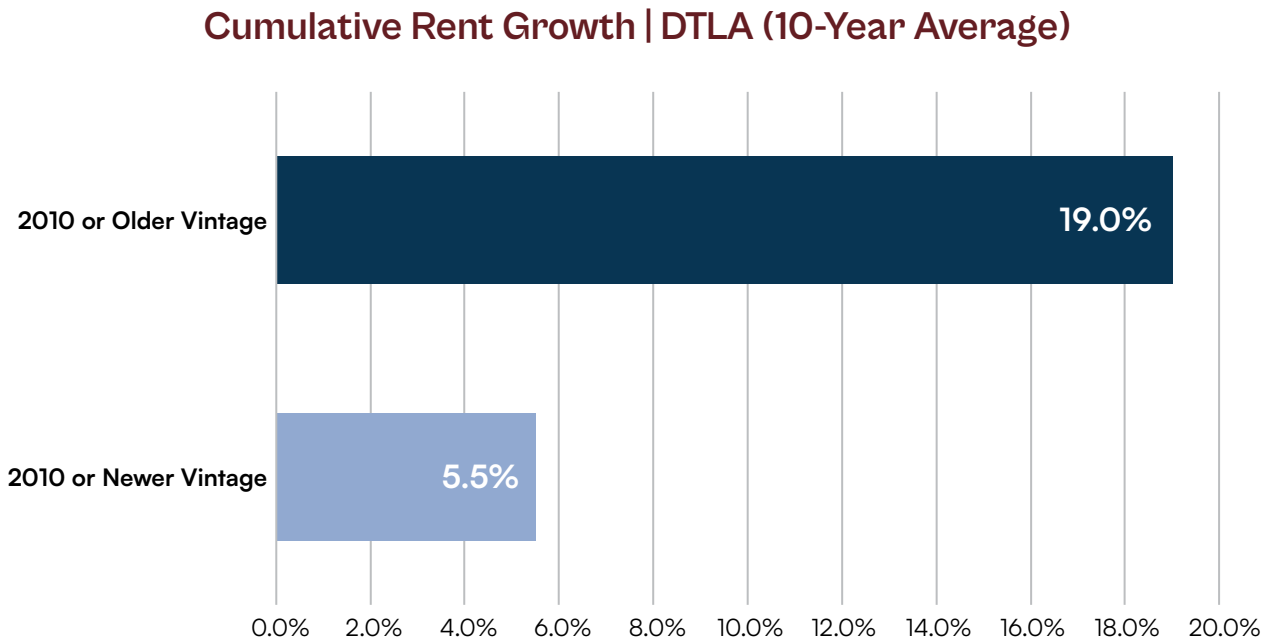


Market Positioning Sets the Stage for Outperformance

Due to less competition amongst newly built assets, more affordable assets built or converted prior to 2010 have dramatically outperformed newer construction assets. New ownership will be able to benefit from this dynamic which is projected to continue for the foreseeable future.

Trailing 10-Year Statistics

	≥ 2010 Vintage	< 2010 Vintage
Cumulative Rent Growth	5.50%	19.00%
Current Occupancy	87.5%	91.2%
Average Concessions Offering Last 10 Years	2.08%	1.07%



Vintage Assets Outperform (<2010)

19% CUMULATIVE RENT GROWTH

91% AVG. OCCUPANCY

*Last 10 Years

DTLA Supply Cliff

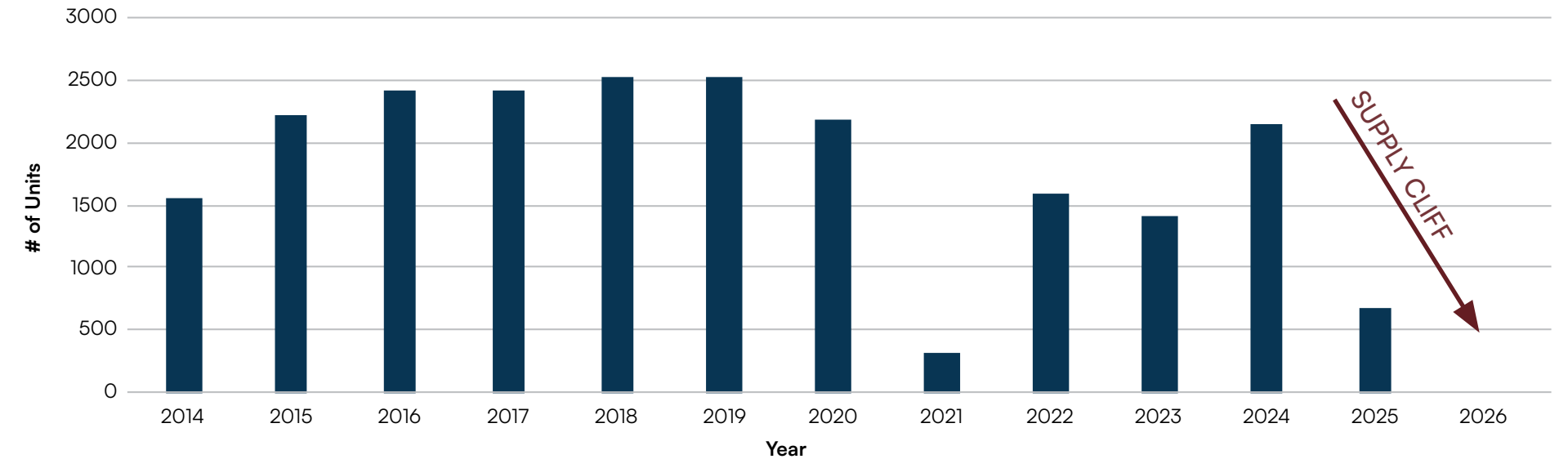
DTLA Supply at a Glance

1,795 UNITS UNDER CONSTRUCTION	4.4% INVENTORY UNDER CONSTRUCTION (DOWN 590BPS SINCE PEAK)	134bps VACANCY COMPRESSION PROJ. THROUGH V 2027	Only 1 HIGH-RISE UNDER CONSTRUCTION	Zero CONSTRUCTION STARTS 50+ UNITS IN 12+ MOS.
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Supply Pipeline

Status	Delivering	Property	Address	Submarket	Units	Owner
Under Construction	Q1 2025	Olympic & Hill	1000 S Hill St	South Park	685	Onni Group
Total Under Construction					685	

DTLA High-Rise Deliveries



*CoStar, High-Rise Deliveries



LA FOOTBALL CLUB STADIUM



ANGEL'S FLIGHT



GRAND CENTRAL MARKET



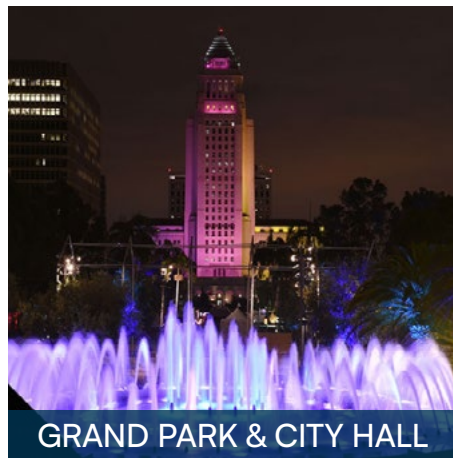
WALT DISNEY CONCERT HALL



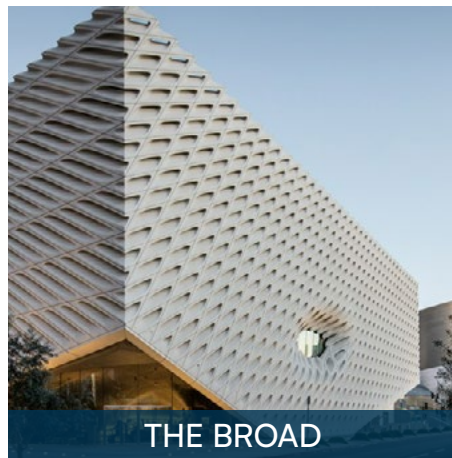
OLYMPIC & HILL DTLA (COMING SOON)



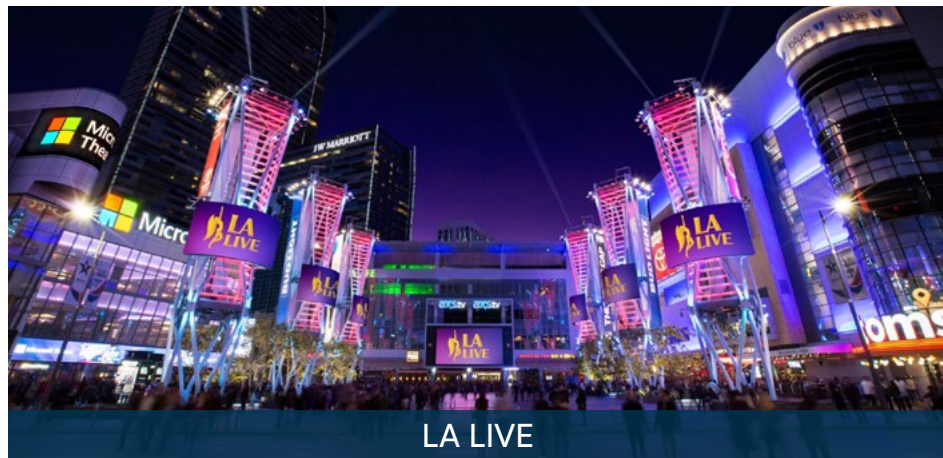
LA CONVENTION CENTER - 2M VISITORS ANNUALLY



GRAND PARK & CITY HALL



THE BROAD



LA LIVE



CRYPTO.COM ARENA

Steps From DTLA's World-Renowned Entertainment Scene

For years, Los Angeles has been synonymous with athletic achievement. As the city prepares for the 2026 World Cup & 2027 Superbowl at SoFi Stadium as well as the 2026 NBA All-Star Game at the brand-new Clippers Arena, Los Angeles is setting the stage for the world's largest sporting event. As 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. Its \$1 billion economic impact will have a lasting effect on Great Republic Lofts, directly benefitting the Property and its surrounding neighborhood.

Major Future Events Calendar



WORLD CUP (2026)



NBA ALL-STAR GAME (2026)



SUPERBOWL (2027)



OLYMPICS (2028)

Downtown Los Angeles is an Economic & Entertainment Powerhouse

SF OF OFFICE
SPACE

SF OF RETAIL
SPACE

HIGH-PAYING JOBS

IN PUBLIC/PRIVATE
INVESTMENT
SINCE '99

BUSINESSES

Top Employers in DTLA



CITY NATIONAL BANK
AN RBC COMPANY

546k SF Occupied
2,300 Employees

WELLS FARGO

292k SF Occupied
1,855 Employees



266k SF Occupied
1,779 Employees

GIBSON DUNN

242k SF Occupied
1,570 Employees



LEWIS
BRISBOIS.

240k SF Occupied
1,713 Employees


OAKTREE

215k SF Occupied
500 Employees

SheppardMullin

195k SF Occupied
1,700 Employees



169K SF Occupied
1,220 Employees



Southern California Multi-housing Investment Sales Advisors

BLAKE A. ROGERS

Senior Managing Director
CA DRE #01866591
M +1 818 317 5183
b.rogers@jll.com

KEVIN SHEEHAN

Managing Director
CA DRE #02243195
+1 585 469 5583
k.sheehan@jll.com

LUC WHITLOCK

Director
CA DRE # 02070426
M +1 310 595 3642
luc.whitlock@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

Financing Advisors

MARC SCHILLINGER

Senior Managing Director
CA DRE #01846580
+1 310 407 2119
marc.schillinger@jll.com

ANNIE RICE

Managing Director
CA DRE #01985344
T +1 714 797 7755
annie.rice@jll.com

BRANDON SMITH

Managing Director
CA DRE #01981326
T +1 310 402 6195
brandon.smith@jll.com

Analytical Support

NATHANIEL REINDL

Associate
CA DRE #02186279
T +1 858 261 4536
nathaniel.reindl@jll.com



us.jll.com/capitalmarkets

2029 Century Park East, 30th Floor
Los Angeles, California 90067
310.407.2100

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