

# BROADWAY PALACE

A 649-UNIT, AMENITY-RICH MULTI-HOUSING OPPORTUNITY 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 Broadway Palace (the "Property"); a 649-unit, 100% market rate, highly amenitized multi-housing opportunity with 40,200 square feet of ground-floor retail. Situated in Downtown Los Angeles' Fashion District and directly adjacent to South Park, the Property spans two buildings and offers a diverse mix of studio, one-, two-, and three-bedroom residences averaging ±861 square feet.

Delivered in 2016, the Property features an exceptionally rare amenity package highlighted by a NBA regulation indoor basketball court, private movie theatre, state-of-the-art fitness centers, multiple outdoor pools and jacuzzis, sauna, putting green, full-size volleyball court, business center, and rooftop lounge. Broadway Palace's prime positioning at the South Park/Fashion District border establishes it as one of DTLA's most convenient addresses, earning a 95 WalkScore, 92 BikeScore, and a perfect 100 Transit Score. This rare combination reflects the Property's superior connectivity to the region's premier employment, entertainment, and cultural destinations.

The current supply landscape further enhances the investment appeal as there is only one 100+ unit, market-rate asset under construction in DTLA. Offered at a discount to replacement cost, Broadway Palace presents a compelling opportunity to acquire a stabilized, institutional-quality asset in a supply-constrained urban market with no near-term competitive pressure.



# PROPERTY DESCRIPTION

**ADDRESS**  
928 & 1026 S Broadway,  
Los Angeles, CA 90015

**PARCEL NUMBERS**  
5139-014-017  
5139-002-047

**YEAR BUILT**  
2016

**PARKING SPACES**  
1,490 Spaces  
(2.30:1 Parking Ratio)

**NUMBER OF UNITS**  
649 (100% Market Rate)

**ACREAGE**  
±4.17 ac (156 du/ac)

**AVERAGE UNIT SIZE**  
±861 SF

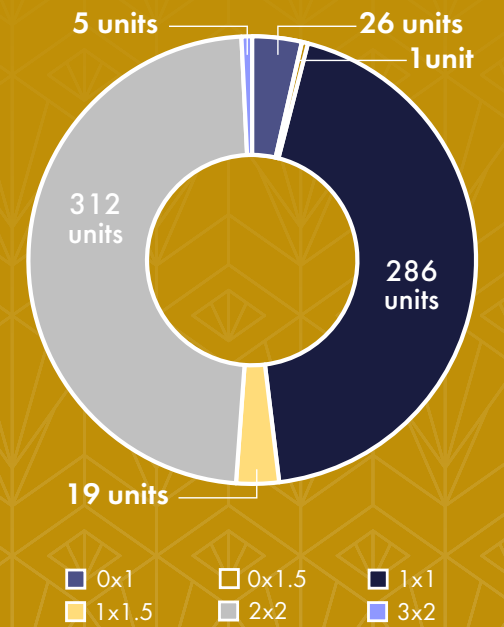
**RESIDENTIAL RENTABLE SQUARE FOOTAGE**  
±558,940

**RETAIL RENTABLE SQUARE FOOTAGE**  
±40,200 SF

**BUILDING TYPE**  
7-Story Podium (South)  
11-Story Type-1 (North)

**NUMBER OF BUILDINGS**  
2

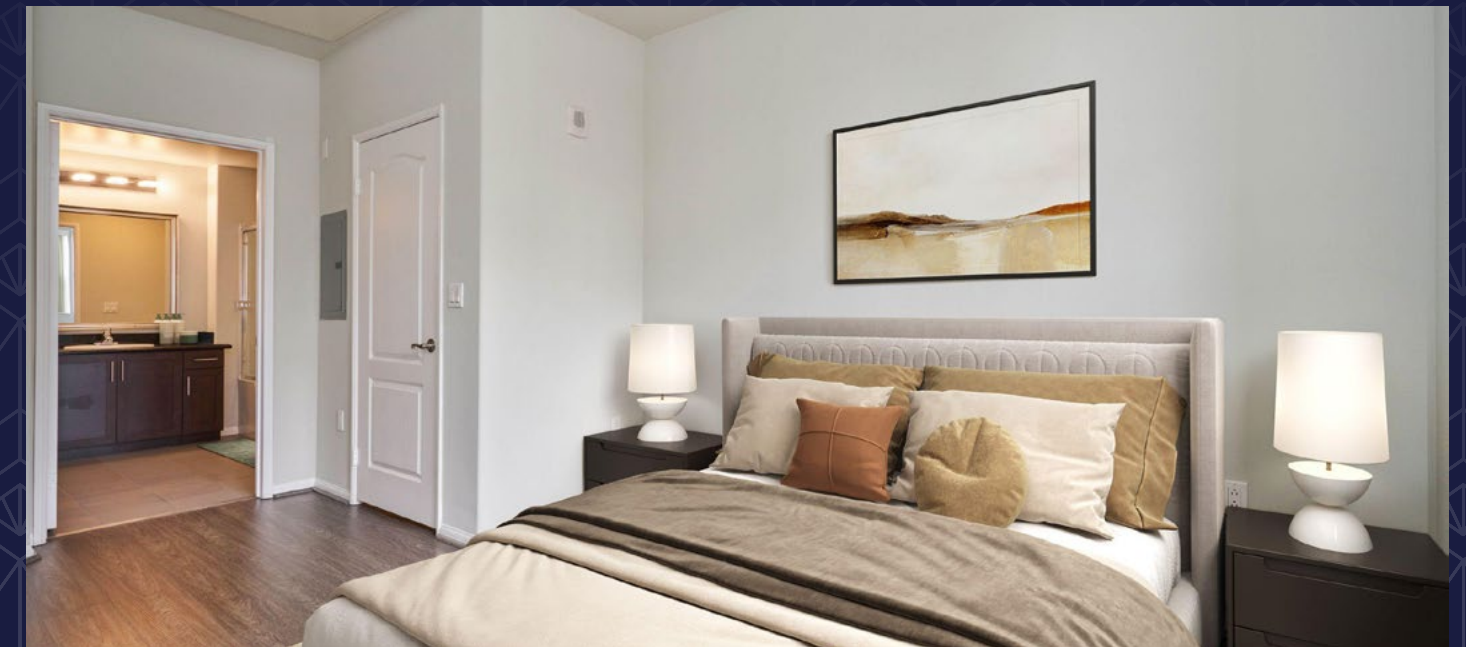
## UNIT MIX



# BEST IN CLASS RESIDENCES

- Spectacular Skyline Views\*
- Gourmet Kitchens
- Designer Floor Plans
- Private Balconies and Patios
- Wood Laminate Flooring
- 9' Ceilings with Crown Molding
- Disability Access
- Granite Countertops
- Pantry
- Soaking Baths
- Dressing Vanities\*
- All Stainless Steel Appliances
- In Unit Washer/Dryer
- Central Air/Heating
- Stainless Steel Sink with Pull-out Faucet
- Satellite Ready

\*In Select Units



MOVIE THEATER



RESORT-STYLE POOL & JACUZZI



GRILL CENTER



FITNESS CENTER



PUTTING GREEN



ROOFTOP LOUNGE



BASKETBALL COURT



BUSINESS CENTER



# WORLD-CLASS AMENITY OFFERING DRIVES RENTER DEMAND

## FITNESS

- » Indoor Basketball Court
- » Indoor Volleyball Court
- » Rooftop Pool
- » Resort Style Pool and Spa with Shade Trellis
- » State-of-the-art Fitness Center
- » Custom Teak Wood Sauna
- » Calming Steam Room
- » Turf Golf Putting Green

## ENTERTAINMENT

- » Serenity Garden Patio with Skyline Views
- » Director's Screening Room
- » Karaoke Party Lounge
- » Rooftop Pool and Entertainment Lounge
- » Private Relaxing Lounge Perfect for Entertaining
- » Gas BBQ


## BUSINESS

- » Personal Business Offices
- » Private Conference Room with Presentation Equipment
- » Printers and Scanners
- » Study Library

# IN A CLASS OF ITS OWN

Broadway Palace is one of the most amenity-rich buildings in South Park, featuring a wide range of unique amenities that set it apart from neighboring properties. With a perfect thirteen out of thirteen amenity score, Broadway Palace provides the most comprehensive living experience in DTLA.

## AMENITY CHECKLIST

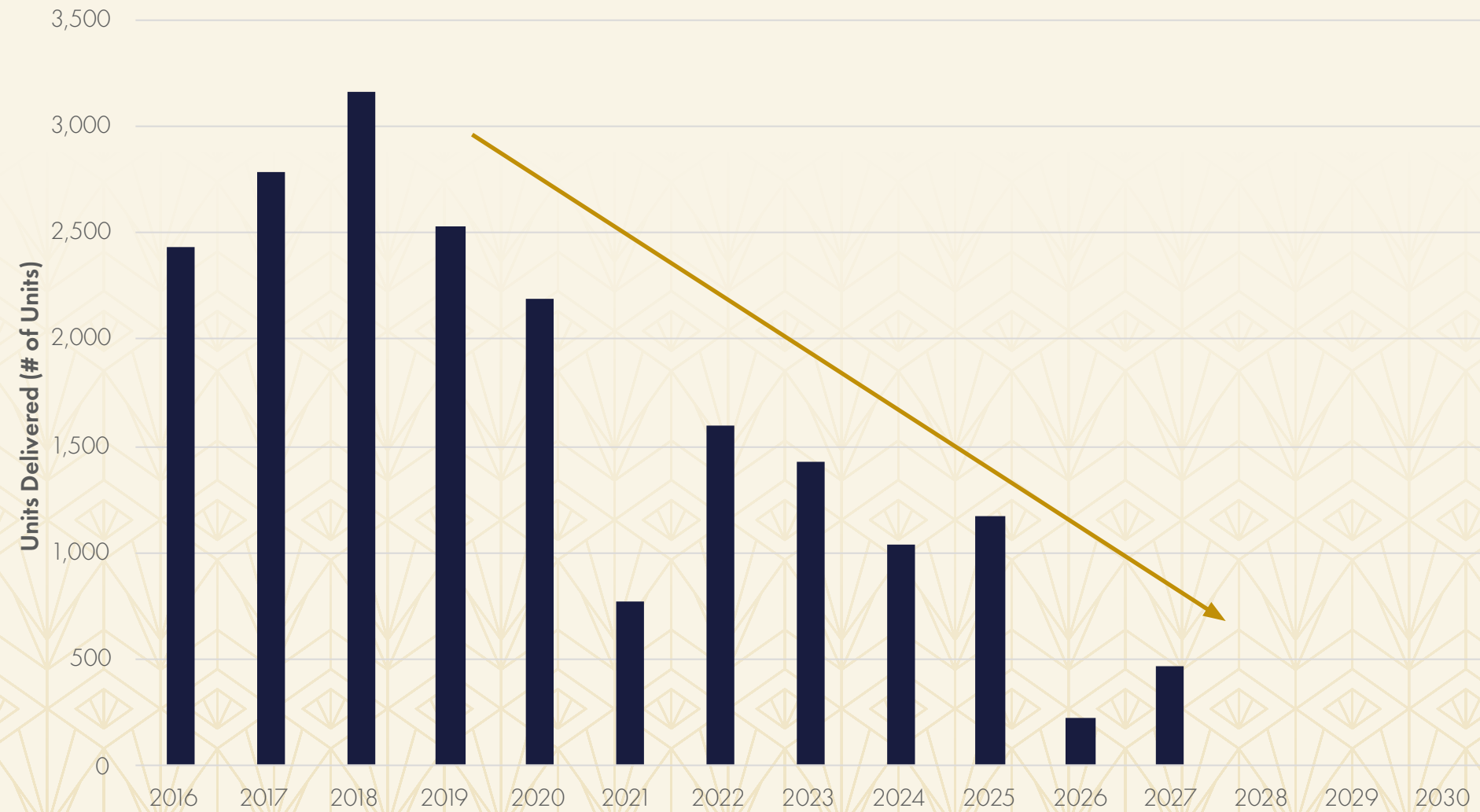
Common Areas & Exterior	Broadway Palace	Olympic + Hill	AVEN	Hope + Flower	825 South Hill	G12	WREN	mResidences Olympic & Olive	Sentral
Rooftop Pool	✓			✓					
Resort Style Pool	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fitness Center	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hot Tub	✓	✓	✓	✓	✓	✓	✓	✓	
Gas BBQ Grills	✓	✓	✓	✓	✓	✓	✓	✓	✓
Movie Theatre	✓				✓	✓			
Wood Sauna	✓	✓		✓	✓				
Basketball Court	✓	✓	✓						
Karaoke Lounge	✓								
Resident Private Lounge	✓	✓	✓				✓	✓	✓
Conference Room	✓		✓	✓		✓	✓		
Putting Green	✓								
Study Library	✓				✓				
<b>Grand Total</b>	<b>13/13</b>	<b>7/13</b>	<b>7/13</b>	<b>7/13</b>	<b>7/13</b>	<b>6/13</b>	<b>6/13</b>	<b>5/13</b>	<b>4/13</b>
<b>WalkScore</b> 	<b>95</b>	<b>95</b>	<b>94</b>	<b>92</b>	<b>97</b>	<b>94</b>	<b>94</b>	<b>95</b>	<b>98</b>



# SUPPLY CLIFF DRIVES FUNDAMENTALS

Downtown Los Angeles' podium supply pipeline has contracted dramatically, with 501 Essence as the only podium asset currently under construction, creating the most constrained construction environment in years. This supply scarcity directly benefits Broadway Palace, as the last time DTLA had one or fewer projects under construction, the market experienced the strongest rent growth period ever recorded by CoStar at 11.4% in 2021, positioning Broadway Palace to capture similar outsized gains as demand outpaces new deliveries.

## PODIUM SUPPLY | DTLA



Source: CoStar, Low-, Mid-, High-Rise, 100+ Units

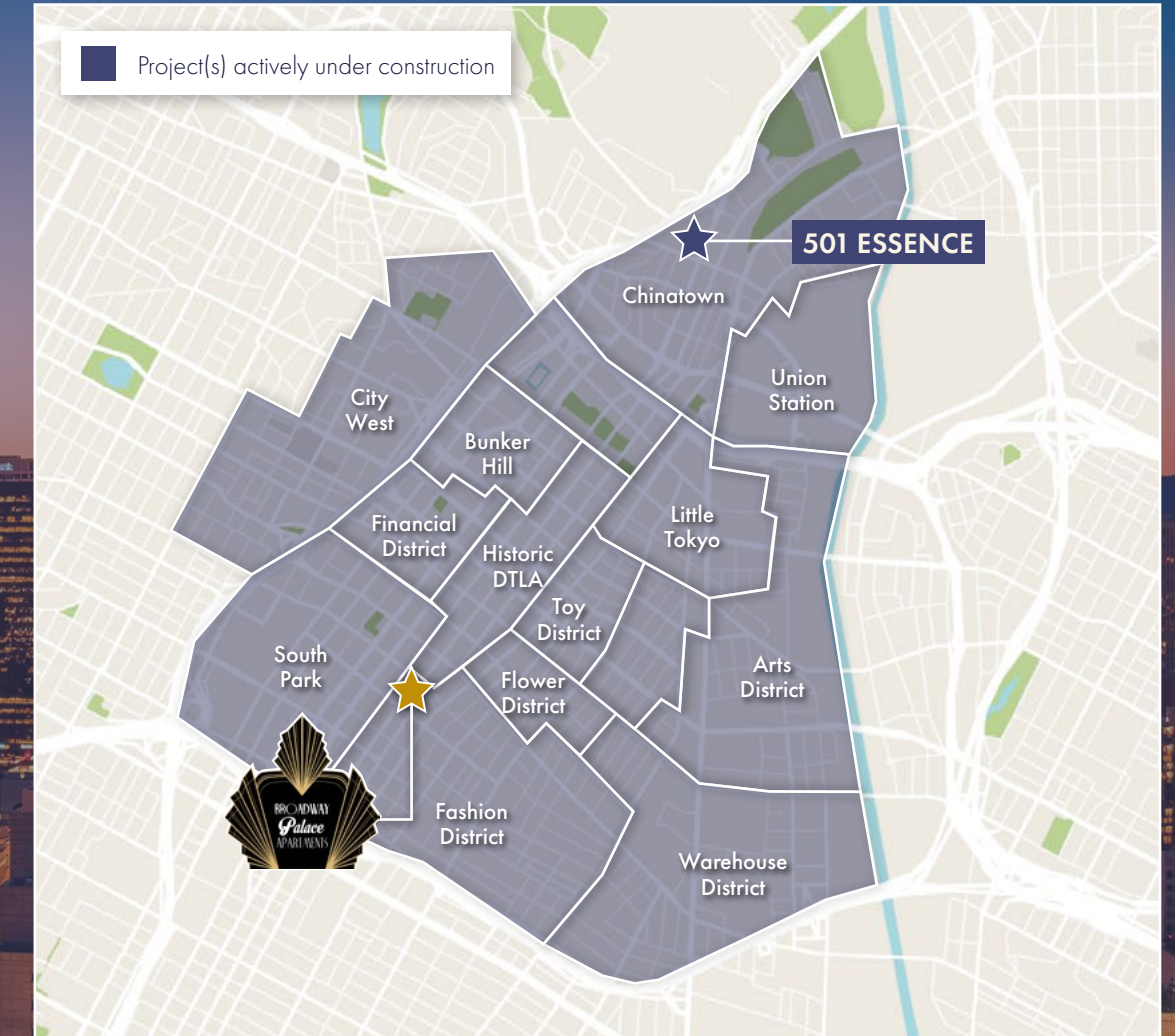
## DTLA SUPPLY AT A GLANCE

**11.4%**  
ANNUAL RENT GROWTH DURING  
LAST PERIOD WHERE ONE OR LESS  
PODIUM ASSETS WERE UNDER  
CONSTRUCTION IN DTLA (2021)

**ONE**  
MARKET-RATE PODIUM ASSET  
CURRENTLY UNDER CONSTRUCTION  
(100+ UNITS)

**±89%**  
FEWER DELIVERIES IN 2026 VS.  
10-YEAR AVERAGE

**LOWEST %**  
OF INVENTORY UNDER  
CONSTRUCTION IN 15 YEARS



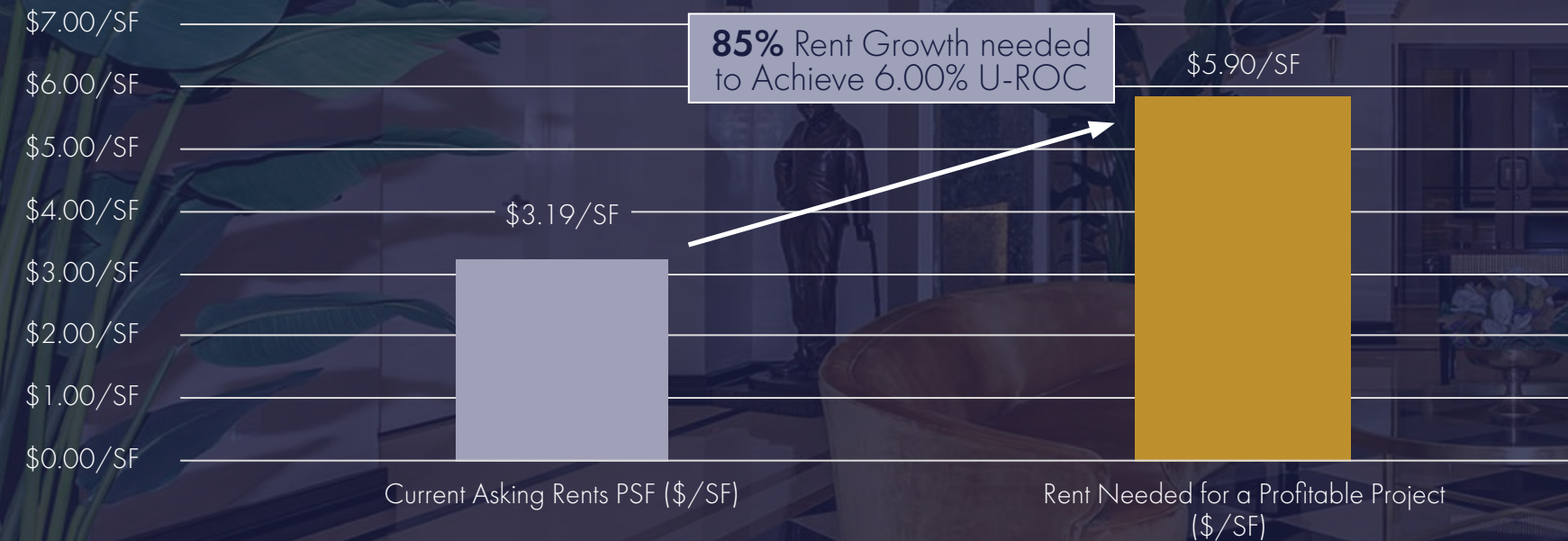
# ATTRACTIVE BASIS BELOW REPLACEMENT COST...

Broadway Palace presents an exceptional opportunity to acquire a high quality, cash flowing asset at an attractive basis below replacement costs. In-place rents at Broadway Palace would need to increase by 85% for this project to pencil at today's development yield target of a 6.00% un-trended return-on-cost.

## ESTIMATED REPLACEMENT COST

	Amount	Per Unit	NSF
Land Costs (\$50k per Unit)	\$32,450,000	\$50,000	\$58
Hard Costs (\$700/PSF)	\$391,258,000	\$602,863	\$700
Soft Costs (30% of Hard Costs)	\$117,377,400	\$180,859	\$210
Est. Replacement Cost	\$541,085,400	\$833,722	\$968
Developer Profit (15% of all Costs)	\$81,162,810	\$125,058	\$145
Necessary Sale Price for Profitable Project	\$622,248,210	\$958,780	\$1,113

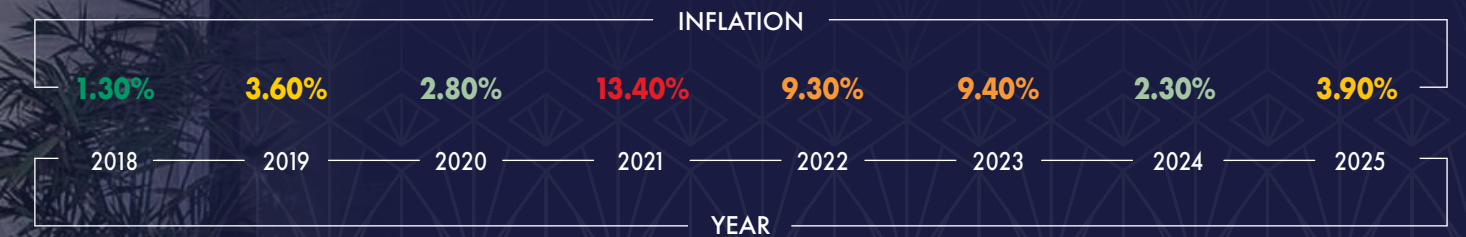
## REPLACEMENT COST ANALYSIS



# ...WHILE CONSTRUCTION COSTS & REGULATORY BURDENS CONTINUE TO RISE

The California Construction Cost Index (CCCI), which tracks inflation amongst hard costs and labor in the Los Angeles and San Francisco markets, continues to rise despite experiencing 20-year highs during the pandemic and post-pandemic years of 2021 through 2023. The multi-housing sector in LA & SF recorded 10.1% cumulative rent growth through this period ('21-'23), while total hard costs and labor as reported by the CCCI increased by 32.1%, a disparity of over 3.6x. Resultingly, new construction does not pencil in these powerhouse markets, setting the stage for future growth for Broadway Palace.

## CALIFORNIA CONSTRUCTION COST INDEX (CCCI)



“ Over the 2010-2022 sample timeframe, (entitlement) approval times comprised roughly 45 percent on average of the nearly 4 years required to complete a multi-family project in the City of Los Angeles. ”

UCLA Anderson School of Management, Development Approval Timelines, Approval Uncertainty, and New Housing Supply: Evidence from Los Angeles, December 14, 2023

# SOUTH PARK AND FASHION DISTRICT: THE BEST OF BOTH WORLDS

South Park and the Fashion District represent two distinct but complementary submarkets driving Downtown Los Angeles' ongoing transformation. South Park, anchored by Crypto.com Arena and LA Live, has attracted substantial institutional investment across luxury residential, Class A office, and ground-floor retail, supported by rising household incomes, walkable infrastructure, and proximity to major employment centers. Adjacent to the east, the Fashion District maintains DTLA's largest concentration of wholesale and manufacturing activity, home to over 1,000 businesses, while seeing incremental repositioning as developers convert older warehouse stock into creative office and residential lofts. Together, the two submarkets reflect Downtown's dual trajectory of Class A mixed-use development and adaptive reuse, establishing them as focal points for continued urban investment.

**7.6M**  
SF OF OFFICE

**6.4M**  
SF OF RETAIL

Source: CoStar, Fashion District & South Park Submarkets

## KEY TENANTS

**USC** University of Southern California  
228K SF

**Dignity Health**  
600K SF

**ASU** Arizona State University  
85K SF

**Federal Reserve Bank of San Francisco**  
600K SF



160K SF





# AT THE CENTER OF IT ALL

Broadway Palace offers residents an unrivaled urban lifestyle defined by convenience and walkability. With premier retail, celebrated dining, and world-class entertainment venues just steps from their front door, the Property is immersed in the vibrant energy of Downtown Los Angeles.

## KEY ANCHORS & PREMIUM RETAIL



- Erewhon – Coming 2027 (±0.1 miles)
- The Hoxton (±0.2 miles)
- Proper Hotel (±0.2 miles)
- Apple Tower Theatre (±0.2 miles)
- Whole Foods (±0.4 miles)

## DINING & SOCIAL SCENE



- Zinque (±0.1 miles)
- Bottega Louie (±0.5 miles)
- Sugarfish by Nozawa (±0.6 miles)
- Paul's Kitchen (±0.7 miles)

## ENTERTAINMENT & LIVE MUSIC



- The Orpheum Theater (±0.1 miles)
- United Theater on Broadway (±0.1 miles)
- The Novo & Peacock Theater (±0.6 miles)

## COFFEE CULTURE



- Il Caffè (±0.1 miles)
- Hilltop Coffee + Kitchen (±0.4 miles)
- Blue Bottle Coffee (±1.0 miles)



APPLE TOWER THEATER



HILLTOP COFFEE + KITCHEN



ORPHEUM THEATER



ZINQUE

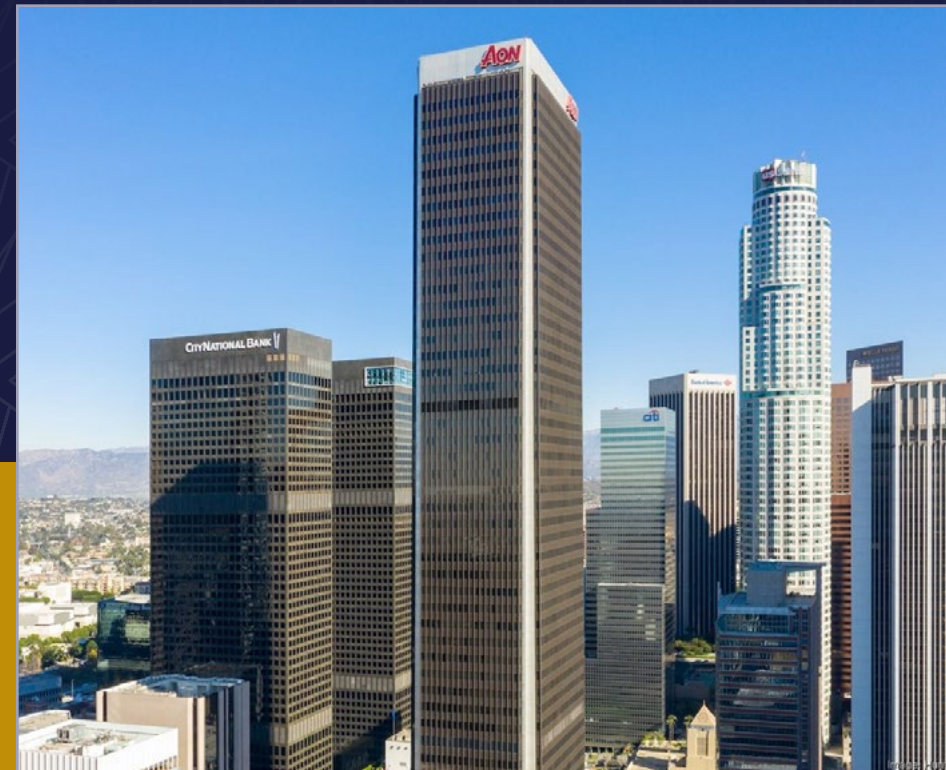
# OFFICE RESURGENCE LED BY OWNER-USERS

The recent acquisition of multiple DTLA office towers by owner-users has meaningfully reshaped the submarket's employment dynamic. Over the last three years, the submarket has seen \$1.26BN of new office investment, with nearly half led by owner-users, signaling their confidence in DTLA's long-term viability — driving daily foot traffic, activating street-level retail and dining, and expanding the local workforce. Broadway Palace is directly positioned to capture the resulting demand from an increasingly dense renter base.



## UNION BANK PLAZA 1.5 MILES FROM BROADWAY PALACE

Union Bank Plaza was sold in October of 2024 to Southwest Carpenters Pension Trust who now occupies the building. The property sold for \$80 million.



## AON CENTER 0.7 MILES FROM BROADWAY PALACE

AON Center was sold in December of 2023 to Beverly Hills-based real estate private equity firm Carolwood LP. The property sold for \$153.5 million.

±3.9M SF  
TOTAL DTLA OFFICE SPACE ABSORBED BY OWNER-USERS

±1.26BN  
LAST 3 YRS OFFICE SALES



## BANK OF AMERICA PLAZA 1.1 MILES FROM BROADWAY PALACE

Bank of America Plaza sold for ±\$210 million to Capital Group, Los Angeles' largest investment manager by assets, marking a strategic investment in the 1.4-million-square-foot tower at 333 S. Hope St.

## GAS COMPANY TOWER 0.9 MILES FROM BROADWAY PALACE

Gas Company Tower was sold in December of 2024 as a part of a portfolio to the County of Los Angeles who plans to occupy the space. The property sold for \$200 million.



# AN EMERGING EDUCATIONAL HUB

Downtown Los Angeles has transitioned into the premier hub for educational institutions within Southern California. Historically known to be home to the University of Southern California (USC) and California State University Los Angeles (CSULA), Downtown Los Angeles is welcoming the University of Michigan Ross School of Business this year, attracting more students and jobs to the 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

Within walking distance of Broadway Palace, 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.



## M | MICHIGAN ROSS

Distance from Broadway Palace: ±1.4-mile (±10-min drive)

Expected Move in Date: 2026

#8 Best Business School

(Bloomberg Business Week)

20,000 SF Campus on Bunker Hill

## CAL STATE LA

Distance from Broadway Palace: ±0.5-mile (±11-min walk)

Student Population: ±500

Over 500 Students

Over 15 Bachelor and Master Programs Available to Students

## UCLA

Distance from Broadway Palace: ±0.8-mile (±7-min drive)

Student Population: ±2,000

The New Home for UCLA Extension  
±334K SF inside Historic Trust Building  
31 New Academic Programs

## BROADWAY Palace APARTMENTS

## Herberger Institute for Design and the Arts ASU FIDM Arizona State University

Distance from Broadway Palace: ±1.4-miles (±9-min drive)

Student Population: ±2,000

Recently Acquired by Arizona State University  
10-Acre Campus in the Heart of DTLA

## USC University of Southern California

Distance from Broadway Palace: ±0.4 miles  
(±8-min walk)

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)

## ASU Arizona State University

Distance from Broadway Palace: ±0.1-miles (±3-min walk)

Student Population: ±200

Over 200 Students and 50 Staff Members  
Campus was Recently Delivered in 2021

# SOUTHERN CALIFORNIA MULTI-HOUSING INVESTMENT SALES ADVISORS

---

## **BLAKE A. ROGERS**

Senior Managing Director  
National Multi-Housing Group Leader  
CA DRE #01866591  
M +1 818 317 5183  
b.rogers@jll.com

## **ALEX CANIGLIA**

Managing Director  
CA DRE #01994543  
M +1 858 342 5247  
alex.caniglia@jll.com

## **DILLON BERGUM**

Senior Director  
CA DRE #02158559  
M +1 858 525 2743  
dillon.bergum@jll.com

## **KIP MALO**

Managing Director  
CA DRE #01807972  
M +1 858 410 6340  
kip.malo@jll.com

# FINANCING ADVISORS

---

## **ANNIE RICE**

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

## **GYASI EDMONDSON**

Director  
CA DRE #02184868  
M +1 323 542 6483  
gyasi.edmondson@jll.com

## **BRANDON SMITH**

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

# ANALYTICAL SUPPORT

---

## **CHRISTOPHER MURTAUGH**

Associate  
CA DRE #02274674  
M +1 513 593 3532  
christopher.murtaugh@jll.com

## **COLE WILKEN**

Analyst  
CA DRE #02403457  
M +1 424 241 6193  
cole.wilken@jll.com

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2026. Jones Lang LaSalle IP, Inc. All rights reserved.

