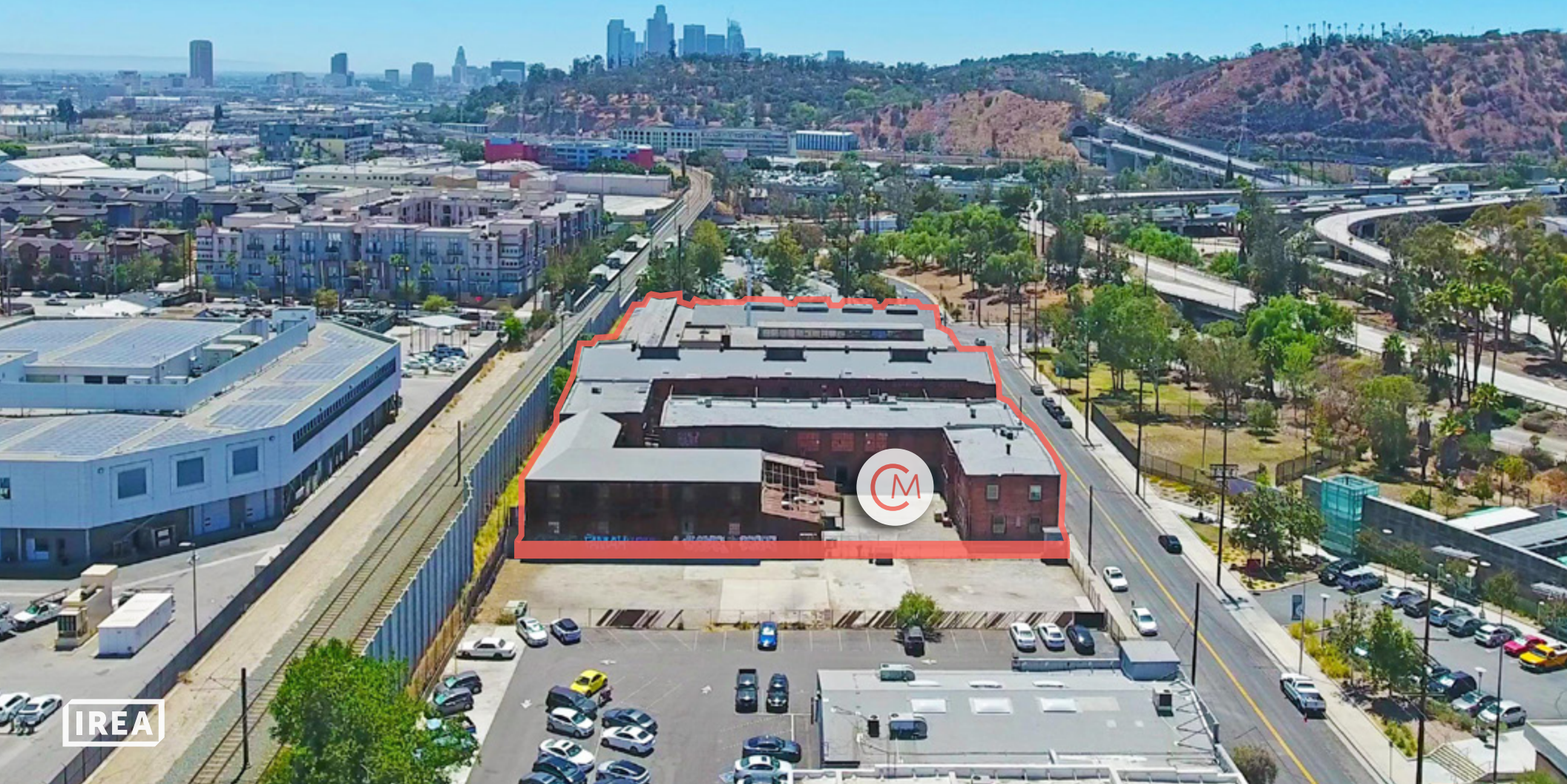




COLUMBIA MILLS



IREA



COLUMBIA MILLS



DTLA

DODGER STADIUM



LOS ANGELES RIVER



LINCOLN/CYPRESS
STATION



Metro
GOLD LINE



IREA



COLUMBIA
MILLS



IREA



COLUMBIA
MILLS

2626 LACY STREET | LOS ANGELES, CA 90031





COLUMBIA
MILLS

PROPERTY OVERVIEW



SUMMARY

PROPERTY TYPE	ADAPTIVE REUSE
ADDRESS	2626 LACY ST LOS ANGELES, CA 90031
# OF BUILDINGS	9
YEAR BUILT	1907 - 1939
BUILDING SIZE	APPROX. 90,000 SF
LAND SIZE	2.06 ACRES
COUNTY	LOS ANGELES
SPECIFIC PLAN	CORNFIELD ARROYO SECO PLAN (CASP)
ZONING	URBAN INNOVATION

HIGHLIGHTS

OVER 2 ACRES OF LAND	LOCATED IN THE CORNFIELD ARROYO SECO SPECIFIC PLAN AREA (CASP)
ADAPTIVE REUSE INCENTIVE AREA	ACROSS THE STREET FROM THE LINCOLN/ CYPRESS GOLD LINE METRO STATION
HISTORICAL BUILDINGS WITH COURTYARDS, EXPOSED BRICK WALLS, AND SUPPORT BEAMS	JUNCTION OF THE GOLD LINE/INTERSTATE 5/INTERSTATE 110
COMBINED DEVELOPMENT/ADAPTIVE REUSE POTENTIAL	BLOCKS FROM LA RIVER REVITALIZATION PLAN
MINUTES FROM DOWNTOWN LA	



COLUMBIA MILLS

PROPERTY

Nestled in **Lincoln Heights** at the corner of Lacy Street and West Avenue 26 and the intersection of the 5 and 110 Freeways, **Columbia Mills** is positioned in one of the most accessible locations in all of Los Angeles. Directly across the street from the **Lincoln/Cypress Metro Station** along the Gold Line, **Downtown LA** is just minutes away in one direction and **Old Town Pasadena** in the other, with other destinations along the way including South Pasadena and Heritage Square in increasingly popular Highland Park. **Columbia Mills** is also blocks from the 11-mile stretch of the **Los Angeles River Revitalization Plan**. This unique position allows for endless creative, adaptive reuse, and development opportunities.

Columbia Mills consists of 9 unique buildings encompassing approximately 90,000 square feet, situated on 2.06 acres of land. Offering an investor a **multitude of potential creative spaces**, the property is filled with architectural courtyards, exposed brick walls, large industrial windows, loft spaces, exposed structural beams, industrial lifts, and much, much more. The large, corner location coupled with the city's adaptive reuse and urban innovation plans make **Columbia Mills** an investor's dream site.

LOCATION

Lincoln Heights is the **oldest neighborhood** in Los Angeles. It is a densely populated, youthful area with nine public and four private schools and several historic or notable landmarks. One notable landmark is the **Brewery Art Colony**, which has been called the largest live-and-work artists' colony in the world. The compound sits on twenty-one former warehouses with an old Edison power plant chimney dating to 1903, house work studios, living lofts, restaurants and galleries. The Brewery is home to practitioners of a variety of artistic media from painting, sculpture and photography to industrial design, architecture and experimental new media. Another notable landmark is the Historic Lincoln Heights Jail, owned by the City of LA and scheduled to be converted to a hotel or live/work lofts.



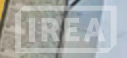
MT. WASHINGTON

HIGHLAND PARK



M Metro
GOLD LINE

M LINCOLN/CYPRESS
METRO STATION



NORTH



EAST



WEST



SOUTH







COLUMBIA
MILLS

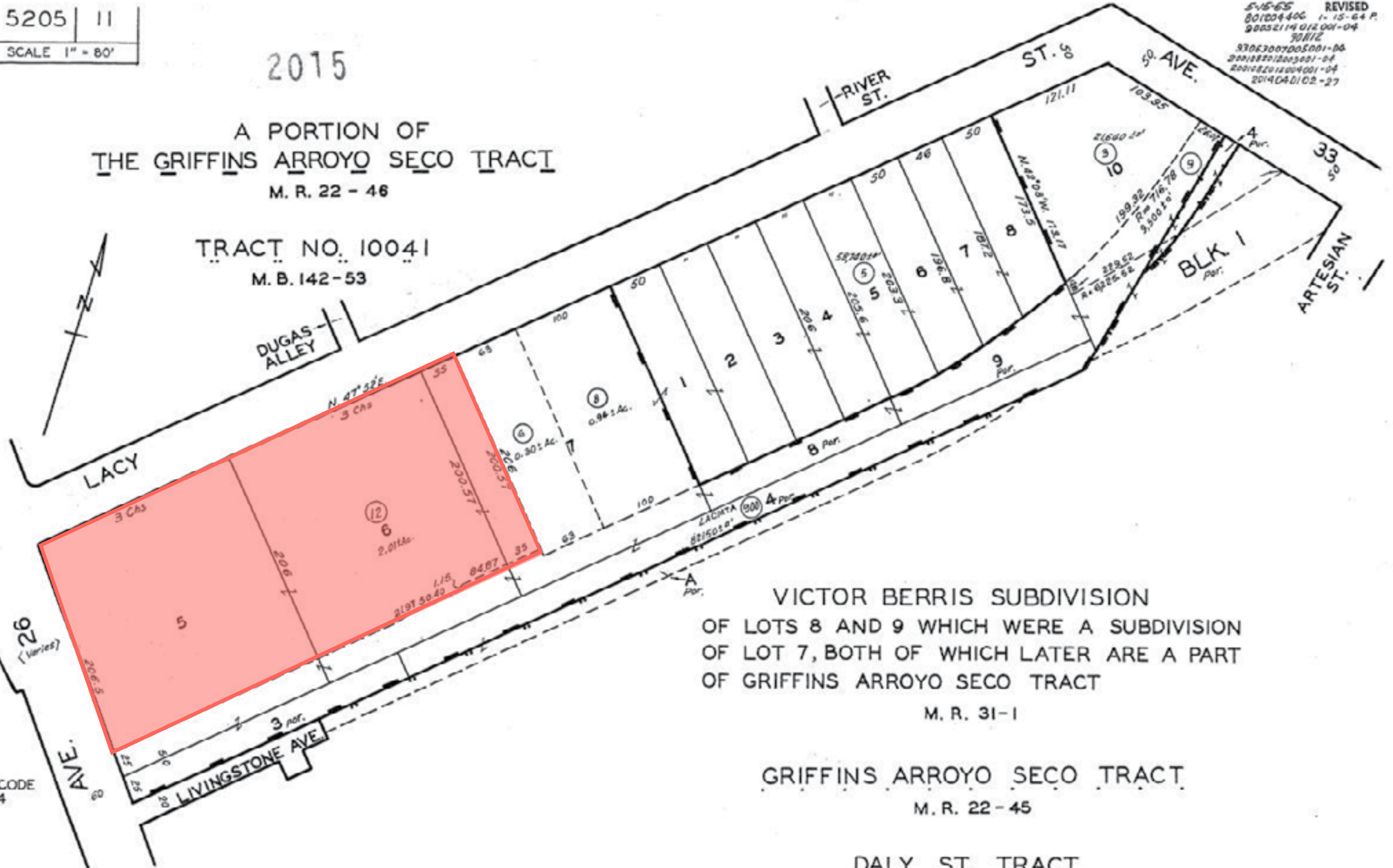
IREA
PLATT MAP

5205 | 11
SCALE 1" = 80'

2015

A PORTION OF
THE GRIFFINS ARROYO SECO TRACT
M. R. 22 - 46

TRACT NO. 10041
M. B. 142-53



5-15-65 REVISION
801204406 1-15-64 P.
90052114 012 001-04
30112
93063007005001-06
201182012003001-04
201182012004001-04
2014040102-27

VICTOR BERRIS SUBDIVISION
OF LOTS 8 AND 9 WHICH WERE A SUBDIVISION
OF LOT 7, BOTH OF WHICH LATER ARE A PART
OF GRIFFINS ARROYO SECO TRACT
M. R. 31-1

GRIFFINS ARROYO SECO TRACT
M. R. 22 - 45

DALY ST. TRACT
M. R. 34-54

FOR PREV. ASSM'T. SEE: 4 - 4 & 17

APR 14 2014 MAP
COUNTY OF LOS ANGELES, CALIF.



COLUMBIA MILLS





CORNFIELD ARROYO SECO SPECIFIC PLAN (CASP)

Columbia Mills is located within the Cornfield Arroyo Seco Specific Plan (CASP). This visionary plan, incorporated December 13, 2012, set the planning guidelines through 2035 and was designed to create an iconic mixed-use neighborhood. Most notable among the plan's innovations: **no parking requirements**, with no minimums nor maximums: the first plan of any kind in the city of Los Angeles that does not include parking requirements given the neighborhood's proximity to transit, the changing culture of Los Angeles, and the declining need for parking.

Another innovation of the plan is the use of Floor Area Ratios (FAR) and density bonuses to balance jobs and housing. The plan sets a relatively low baseline FAR of 1.5 for residential projects. But because the city would also like to see new mixed-use and residential development in the plan area at higher than 1.5 FAR density, the plan includes a density bonus for the construction of affordable units, which planners expect will provide developers the incentive necessary to build at a higher density.

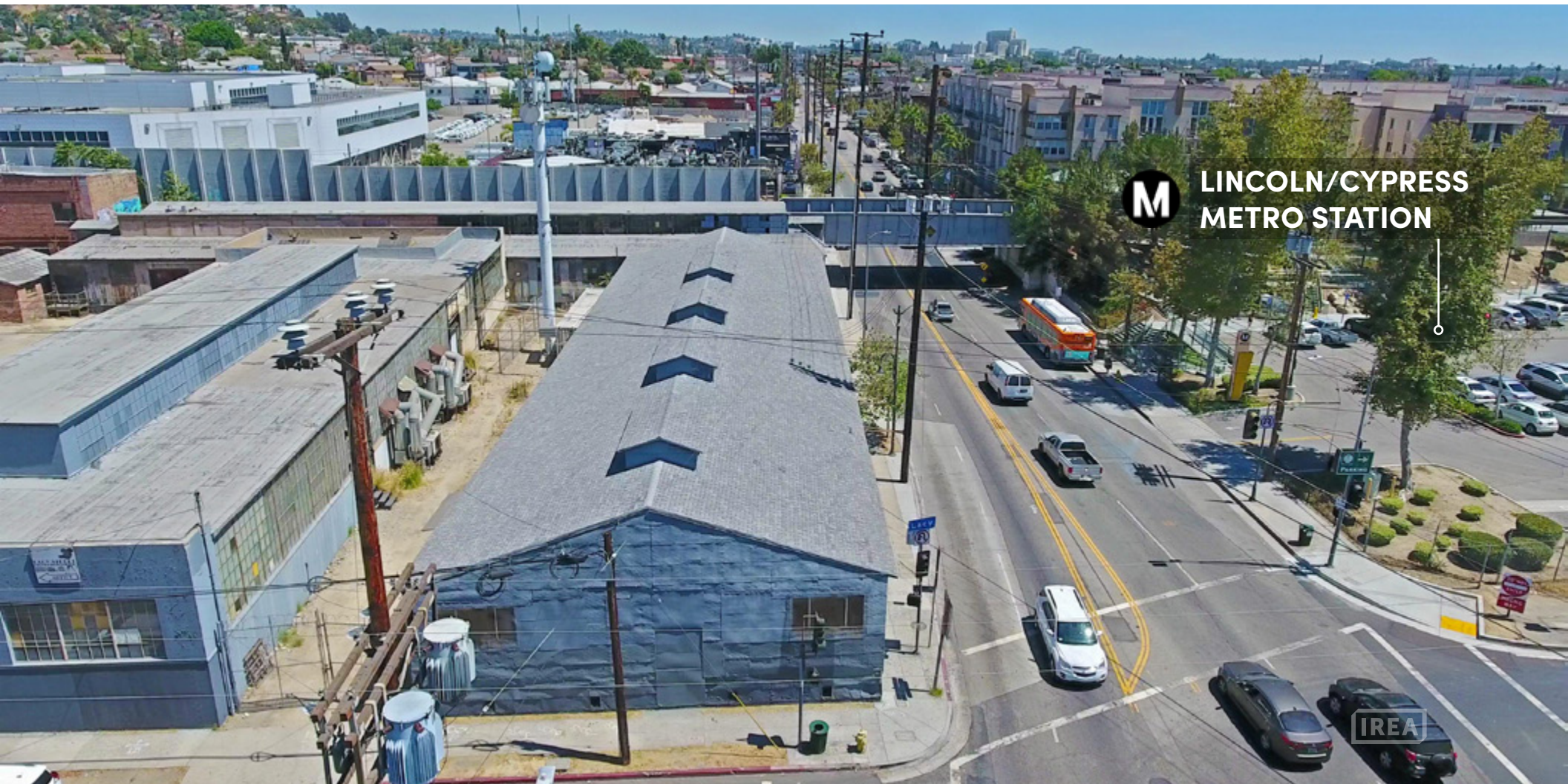
The Plan is divided into four separate zones. Columbia Mills lies within the **Urban Innovation Zone** – request Plan details from Broker for more information.













COLUMBIA
MILLS

LOCATION



FROGTOWN

NORTH CENTRAL ANIMAL SHELTER

FOOTSIES

HOME DEPOT

IHOP

LACY STREET NEIGHBORHOOD PARK

LACY STUDIO LOFTS

HERITAGE SQUARE

ELYSIAN PARK

ELYSIAN RESERVOIR

LINCOLN/CYPRESS STATION

M

LA PREP
LA KITCHEN

HISTORIC LINCOLN
HEIGHTS JAIL

ALTA LOFTS

LA BOYS & GIRLS CLUB

RITE AID

ELYSIAN PARK

SMART & FINAL

LINCOLN HEIGHTS
BRANCH LIBRARY

LOS ANGELES STATE
HISTORIC PARK

LOS ANGELES RIVER

THE AIRLINER

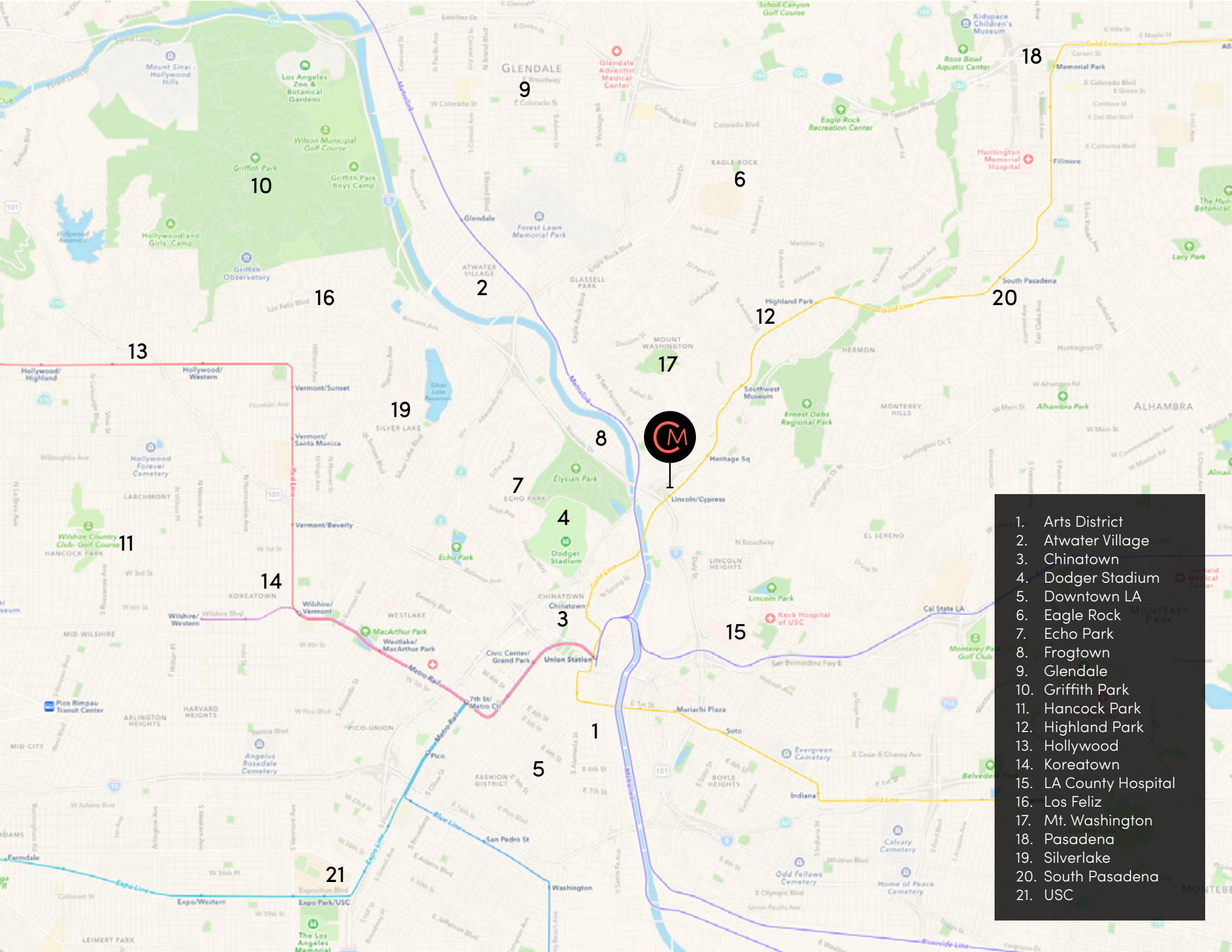
CVS/pharmacy

LA BAKING CO

BANK OF AMERICA

ABOUT THE AREA

IREA



1. Arts District
2. Atwater Village
3. Chinatown
4. Dodger Stadium
5. Downtown LA
6. Eagle Rock
7. Echo Park
8. Frogtown
9. Glendale
10. Griffith Park
11. Hancock Park
12. Highland Park
13. Hollywood
14. Koreatown
15. LA County Hospital
16. Los Feliz
17. Mt. Washington
18. Pasadena
19. Silverlake
20. South Pasadena
21. USC



1. DTLA

2. SILVERLAKE

3. ECHO PARK

4. CHINATOWN

5. CITY HALL

6. DODGER STADIUM

7. LITTLE TOKYO

8. ARTS DISTRICT

9. HIGHLAND PARK

10. GRIFFITH PARK

11. ATWATER VILLAGE

12. FOREST LAWN

13. GLENDALE

14. EAGLE ROCK

15. LA CAÑADA FLINTRIDGE

16. BURBANK

17. ELYSIAN PARK

18. LINCOLN HEIGHTS

19. MT. WASHINGTON

 COLUMBIA MILLS



METRO GOLD LINE

The Gold Line is a 31-mile light rail line running from Azusa to East Los Angeles via Downtown Los Angeles serving several attractions, including Little Tokyo, Union Station, the Southwest Museum, Chinatown and the shops of Old Town Pasadena.

The line, which is one of six in the Metro Rail system, entered service in 2003 and is operated by the Los Angeles County Metropolitan Transportation Authority (Metro). The Gold Line serves 27 stations (including two subway stations). It is the only line in the entire Metro Rail system not to share tracks with any other line. The Gold Line runs along the south property line of Columbia Mills.

LINCOLN/CYPRESS STATION

The Lincoln/Cypress Metro Station, located directly across the street from Columbia Mills, is an elevated light rail station in the Los Angeles County Metro Rail system.

It is located at the intersection of Lacy Street and Avenue 26, in the Cypress Park and Lincoln Heights neighborhoods of Northeast Los Angeles, California.

The station is served by the Gold Line and features a free park-and-ride lot.

LA RIVER REVITALIZATION PLAN

Columbia Mills lies adjacent to the LA River, which is undergoing a Revitalization Plan, and lies within the 11-mile stretch that has been recently approved by the city council between Griffith Park and Downtown LA. There will be extensive revitalizing work done in this section, which includes pedestrian walkways, bike paths, open space, and impressive landscape architecture throughout.





COLUMBIA
MILLS

HISTORY



HISTORY

Columbia Mills, originally *Talbert-Whitmore Company*, was incorporated in Los Angeles in 1904 by V.C. Talbert and J.P. Whitmore. Their mission at the time of incorporating was simple - fill the growing demand for window shade materials on the west coast that, at the time, was predominantly being supplied by eastern manufacturers. Talbert-Whitmore Co. soon became a success and in 1908 built their state-of-the-art plant at 2626 Lacy Street. Upon completion, their factory was the largest west of Chicago devoted exclusively for the manufacturing of shade cloth and window shades.

In its prime, the Talbert-Whitmore Company was the largest distributor of window shade rollers on the Pacific Coast. As the first in the window shade industry to perfect the method of mounting shade cloth on the roller, their factory was known for being the most modernly-equipped of its kind in pre and post WWI America and had a manufacturing capacity of one million linear yards of material annually.



LACY STREET PRODUCTION CENTER

For the past 30+ years, **Columbia Mills** has been operating as *Lacy Street Production Center*. This unique backlot studio provides 1920's brick façade backgrounds for filming light industrial complexes, streets, alleyways, yards, loading docks, rooftops, and an incinerator as well as fully equipped sound stages.

Some of the notable productions filmed at this location: **Catch Me If You Can, Seabiscuit, Saw, LA Confidential, The Addams Family, Beethoven, Cagney & Lacey, Dead Presidents**, and many more.





COLUMBIA MILLS

2626 LACY STREET | LOS ANGELES, CA 90031

OFFERING PRICE: \$20,000,000



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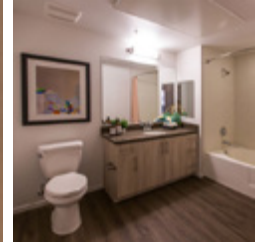


INVESTMENT REAL ESTATE ASSOCIATES
16501 VENTURA BLVD. | SUITE 448 | ENCINO, CA | 91436
310-328-5208



COLUMBIA
MILLS

COMPARABLES



A - BROWNSTONE LOFTS

1168 BELLEVUE AVE | LOS ANGELES, CA 90012

YEAR BUILT

1927 (RENOVATED 2012)

UNITS

55

UNIT AMENITIES

- Air Conditioning
- Dishwasher
- Disposal
- Granite Counter Tops
- Hardwood Floors
- Refrigerator
- Washer/Dryer

COMMUNITY AMENITIES

- 24 Hour Fitness Gym
- Business Center
- Covered/Secured Parking
- Lounge

UNIT MIX

STUDIO/1 BATH:
\$1,550 | 448 SF | \$3.46 RENT/SF

1 BED/1 BATH:
\$2,495 | 789 SF | \$3.16 RENT/SF

2 BED/1 BATH:
\$2,595 | 915 SF | \$2.84 RENT/SF

2 BED/2 BATH:
\$2,750 | 927 SF | \$2.97 RENT/SF

B - THE GAREY BUILDING

905 E 2ND ST | LOS ANGELES, CA 90012

YEAR BUILT

2016 NEW CONSTRUCTION

UNITS

320

UNIT AMENITIES

- Balconies/Patios
- 9-Foot Ceilings Throughout
- Gourmet Kitchens with Gas Stoves
- Stainless Steel Appliances
- Quartz Countertops Throughout
- In-Unit Washers and Dryers
- USB Charging Outlets

COMMUNITY AMENITIES

- Conference Room
- Fitness Center
- Dog Run / Pet Salon / Dog Park
- Pool / Spa / BBQ / Fire Pit / Cabanas
- Rooftop Deck

UNIT MIX

STUDIO/1 BATH:
\$2,306 | 562 SF | \$4.10 RENT/SF

1 BED/1 BATH:
\$2,985 | 931 SF | \$3.21 RENT/SF

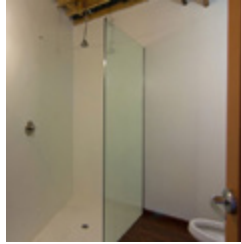
2 BED/2 BATH:
\$3,200 | 1033 SF | \$3.10 RENT/SF



RENT COMPARABLES

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C - LACY STUDIO LOFTS

2684 LACY ST | LOS ANGELES, CA 90031

YEAR BUILT

1911/1948/1969 (RENOVATED 2008)

UNITS

46

UNIT AMENITIES

- In-Unit W/D Hookups (select units)
- Granite Countertops
- Stainless Steel Appliances
- Granite Counter Tops
- Polished & Glossy Concrete Flooring
- Garage Style Rear Entry Doors
- Central Heating And Air Conditioning

COMMUNITY AMENITIES

- Patios & BBQ Grills
- Koi Pond
- Gated Parking
- On-Site Laundry Facilities

UNIT MIX

1 BED/1 BATH:

\$2,500 | 1100 SF | \$2.27 RENT/SF

\$2,800 | 1000 SF | \$2.80 RENT/SF

\$3,000 | 1150 SF | \$2.61 RENT/SF

\$3,200 | 1400 SF | \$2.29 RENT/SF

D - BLOSSOM PLAZA

900 N BROADWAY | LOS ANGELES, CA 90012

YEAR BUILT

2016 NEW CONSTRUCTION

UNITS

184

UNIT AMENITIES

- Caesarstone® Quartz Countertops
- Stainless Steel Whirlpool® Appliances
- Gourmet Kitchens with Gas Stoves
- Front-loading W/D from Bosch®
- Moen® Fixtures in Kitchen and Bath

COMMUNITY AMENITIES

- Fitness Center
- Media Room
- Outdoor Kitchen / Grilling Station
- Charging for Electric Cars
- Bike Storage

UNIT MIX

STUDIO/1 BATH:

\$1,780 | 436 SF | \$4.08 RENT/SF

1 BED/1 BATH:

\$2,270 | 585 SF | \$3.88 RENT/SF

\$2,310 | 585 SF | \$3.88 RENT/SF

2 BED/2 BATH:

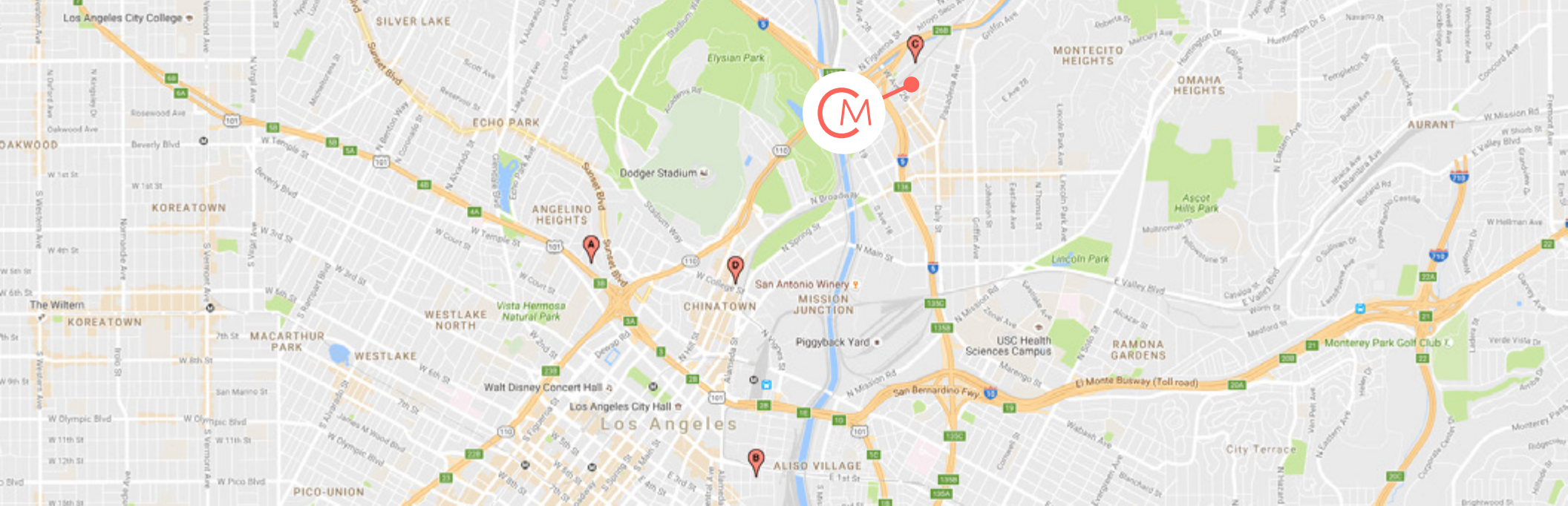
\$3,040 | 1005 SF | \$3.02 RENT/SF



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PROPERTY	YEAR BUILT (Renovated)	# of UNITS	Studio/1 Bath			1 Bed/1 Bath			2 Bed/1 Bath			2 Bed/2 Bath		
			RENT	SF	RENT/SF	RENT	SF	RENT/SF	RENT	SF	RENT/SF	RENT	SF	RENT/SF
A Brownstone Lofts 1168 Bellevue Ave Los Angeles, CA 90012 323.828.4320	1927 (2012)	55	\$1,550	448	\$3.46	\$2,495	789	\$3.16	\$2,595	915	\$2.84	\$2,750	927	\$2.97
B The Garey Building 905 East 2nd Street Los Angeles, CA 90012 877.336.3899	2016 New Construction	320	\$2,306	562	\$4.10	\$2,985	931	\$3.21	-	-	-	\$3,200	1033	\$3.10
C Lacy Studio Lofts 2684 Lacy Street Los Angeles, CA 90031 424.343.6173	11/'48/'69 (2008)	46	-	-	-	\$2,500	1100	\$2.27	\$2,800	1000	\$2.80	\$3,000	1150	\$2.61
						\$3,200	1400	\$2.29						
D Blossom Plaza 900 N Broadway Los Angeles, CA 90012 844.329.0074	2016 New Construction	184	\$1,780	436	\$4.08	\$2,270	585	\$3.88	\$2,310	595	\$3.88	-	-	-
AVERAGES		151	\$1,879	482	\$3.88	\$2,695	944	\$3.01	\$2,595	915	\$2.84	\$2,997	988	\$3.03



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A - 759 N SPRING ST

LOS ANGELES, CA 90012

YEAR BUILT

1880 (RENOVATED 2016)

SQUARE FEET

28,445

LEASE MIX

CREATIVE OFFICE:
NNN | 6000 SF | \$3.75 RENT/SF

RETAIL:

NNN | 4000 SF | \$3.75 RENT/SF



B - 837 N SPRING ST

LOS ANGELES, CA 90012

YEAR BUILT

1912 (RENOVATED 2016)

SQUARE FEET

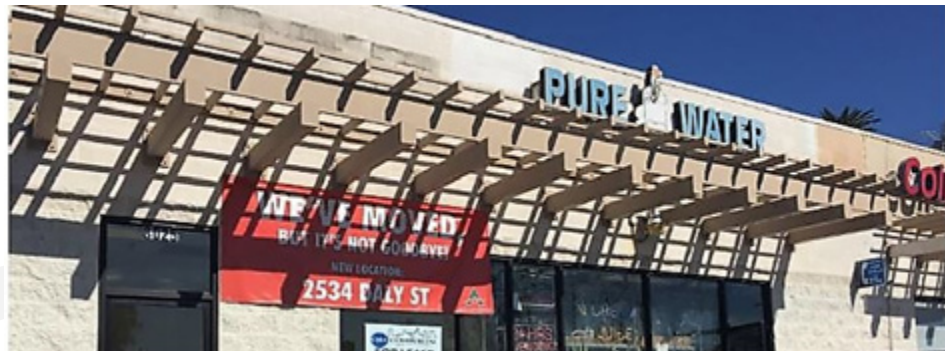
39,072

UNIT MIX

CREATIVE OFFICE:
MG | 4314 SF | \$3.25 RENT/SF

RETAIL:

NNN | 2324 SF | \$4.00 RENT/SF



C - 3025 N BROADWAY

LOS ANGELES, CA 90031

YEAR BUILT

1998

SQUARE FEET

6,032

UNIT MIX

RETAIL:
MG | 1000 SF | \$4.00 RENT/SF



D - 1555 ECHO PARK AVE

LOS ANGELES, CA 90026

YEAR BUILT

1928 (RENOVATED 2005)

SQUARE FEET

46,198

UNIT MIX

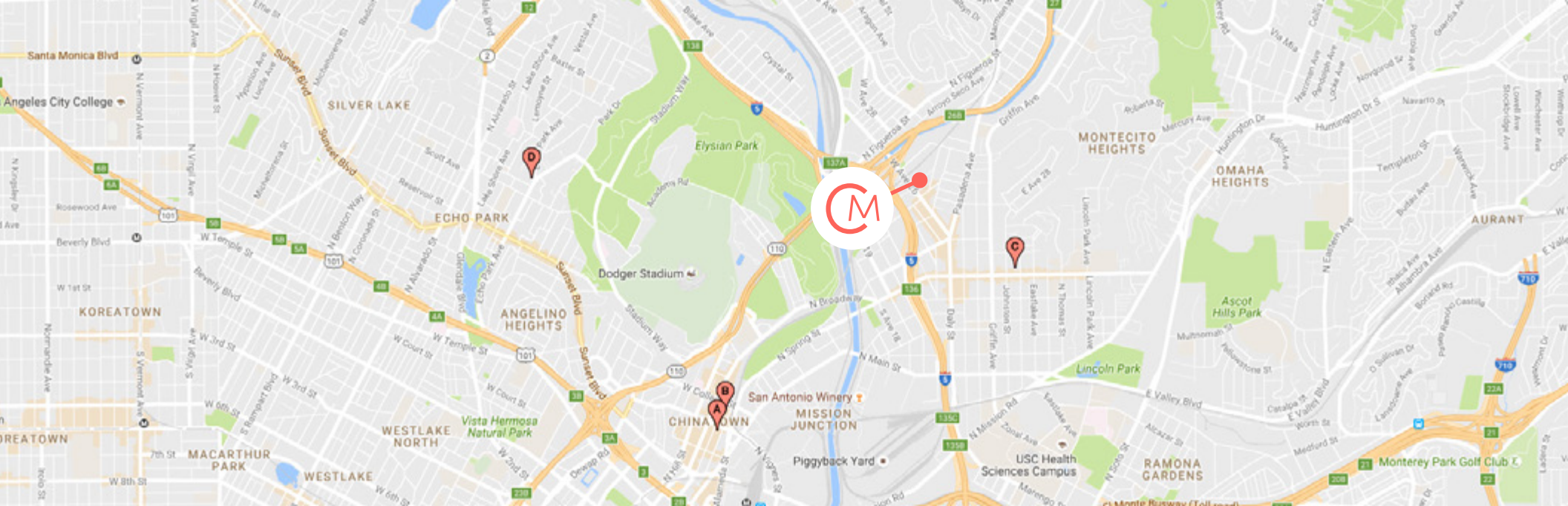
RETAIL:
NNN | 525 SF | \$4.50 RENT/SF



RENT COMPARABLES

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PROPERTY	YEAR BUILT (Renovated)	GLA	Creative Office				Retail		
			LEASE TYPE	SF	RENT/SF	LEASE TYPE	SF	RENT/SF	
A 759 N Spring St <i>Los Angeles, CA 90012</i>	1880 (2016)	28,445	NNN	6,000	\$3.75	NNN	4,000	\$3.75	
B 837 N Spring St <i>Los Angeles, CA 90012</i>	1912 (2016)	39,072	MG	4,314	\$3.25	NNN	2,324	\$4.00	
C 3025 N Broadway <i>Los Angeles, CA 90031</i>	1998	6,032	-	-	-	MG	1,000	\$4.00	
D 1555 Echo Park Ave <i>Los Angeles, CA 90026</i>	1928 (2005)	46,198	-	-	-	NNN	525	\$4.50	
AVERAGES		29,937		5,157	\$3.50		1,962	\$4.06	



RENT COMPARABLES SUMMARY

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COLUMBIA MILLS

2626 LACY STREET | LOS ANGELES, CA 90031

OFFERING PRICE: \$20,000,000



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