

# Arbor

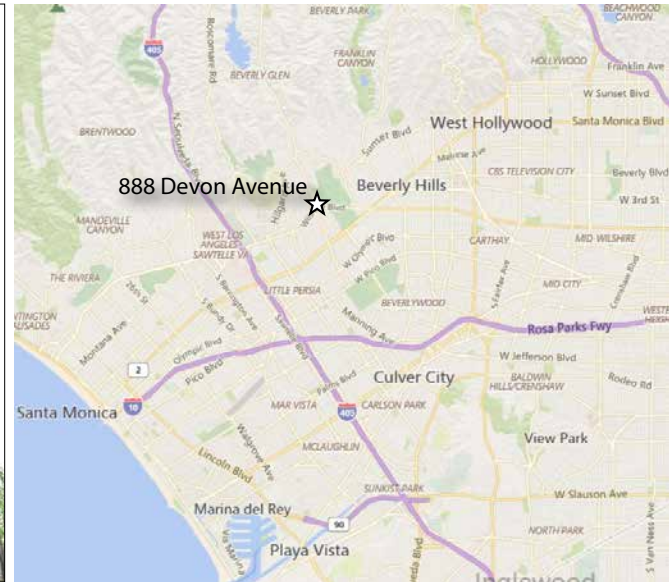


## Entitled, Permit Ready, Development Opportunity on the “Golden Mile” Wilshire Corridor

Arbor Realty Capital Advisors, Inc., as exclusive advisor to the Owner, is pleased to present for sale, 888 Devon Avenue, Los Angeles, California, an entitled, permit ready, 100% fee simple development site located on the famous “Golden Mile” of Wilshire Boulevard with views of the Los Angeles Country Club and walking distance to both Beverly Hills and Westwood Village.

The Subject Property is currently entitled for 26 residential 2 and 3 bedroom units in a 7-story building with the top two floors consisting of 2-story townhomes. The building will include a fitness room, community room, and roof top common area.

Arbor Realty Capital Advisors, Inc.  
323-515-8302 | CA Lic. 01980430 | [www.arcainc.us](http://www.arcainc.us)



The Golden Mile is one of the most sought after locations in Los Angeles due to its convenient access to Westwood, Century City, and Beverly Hills.



# 888 Devon Avenue | Los Angeles | California

## PROPERTY INFORMATION:

- Price: \$17,000,000
- Address: 888 Devon Ave, LA 90024
- APN: 4359-017-016
- Zoning: LAR5
- Net Residential Area: +/- 35,676 sf
- Lot Size: +/- 14,354 sf
- Proposed Units: 26 Residential Units
- Proposed Unit Mix: 2 & 3 Bedrooms
- Average Unit Size: +/- 1,372 sf
- Status: Entitled, Permit Ready
- Proposed Parking: 65 Spaces

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**DISCLAIMER:** The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Owner or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Owner shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.





**Re: Possible Purchase of 888 Devon Avenue, Los Angeles, California 90024, hereinafter referred to as 888 Devon Avenue, Los Angeles, By \_\_\_\_\_ (“Potential Purchaser”).**

Please be advised that Property Owner is considering a possible sale of 888 Devon Avenue, Los Angeles, California, hereinafter referred to as 888 Devon Avenue, Los Angeles (the “Property”), with Arbor Realty Capital Advisors, Inc. acting as the authorized sales representatives (“Brokers”). Broker will have available for review certain information concerning the Property which includes brochures, documents, financial information, and other materials (collectively “Informational Materials”). Please be advised that neither the Seller, or Broker will make such Informational Material available to the Potential Purchaser with regard to the contemplated sale of the Property unless and until the Potential Purchaser has executed this agreement (“Confidentiality Agreement”) and thereby agrees to be bound by its terms. Seller is prepared to provide the Informational Materials for the Potential Purchaser’s consideration in connection with the possible purchase of the Property by the Potential Purchaser, subject to the conditions set forth below.

1. All Informational Materials relating to the Property, which may be furnished to the Potential Purchaser or Buyer’s Broker by the Seller, Property Manager or Broker shall continue to be the Property of the Seller. The Informational Materials will be used by the Potential Purchaser solely for the purpose of evaluating the possible acquisition of the Property and not for any purpose not related to the possible acquisition of the Property, including for the purpose of contacting tenants of the Property, and may not be copied or duplicated without the Seller’s consent and must be returned to the Seller immediately upon the Seller’s request or when the Potential Purchaser declines to make an offer for the Property or terminates discussions or negotiations with respect to the Property.
2. The Potential Purchaser or Buyer’s Broker will not make any Informational Materials available, disclose any of the contents thereof, or disclose the fact that discussions or negotiations are taking place concerning the possible acquisition of the Property, to any person, unless such person has been identified to the Seller in writing and the Seller has approved the furnishing of the Informational Materials or such disclosure to such person, and such person has entered into an agreement with the Seller, the provisions of which agreement shall be substantially the same as the provisions of this Confidentiality Agreement, provided however, that the Informational Materials and this Confidentiality Agreement may be disclosed to the Potential Purchaser’s partners, employees, legal counsel and institutional lenders (“Related Parties”) who, in the Potential Purchaser’s best reasonable judgment, need to know such information for the purpose of evaluating the potential purchase of the Property or any interest therein by the Potential Purchaser. Such Related Parties shall be informed by the Potential Purchaser of the confidential nature of the Informational Materials and shall be directed in writing by the Potential Purchaser to keep all the Informational Materials strictly confidential in accordance with this Confidentiality Agreement. The Prospective Purchaser shall be responsible for any violation of this provision by any of the Related Parties.
3. Although we have endeavored to include in the Informational Materials information which we believe to be relevant to the purpose of your investigation, the Potential Purchaser understands and acknowledges that neither the Seller, or Broker make any representation or warranty as to the accuracy or completeness of the Informational Materials. The Potential Purchaser further understands and acknowledges that the information used in the preparation of the Informational Materials was furnished to the Seller, and Broker by other parties and has not been independently verified by Seller, or Broker and is not guaranteed as to completeness or accuracy. The Potential Purchaser agrees that neither the Seller, or Broker shall have any liability for any reason to the Potential Purchaser or any of its Representatives or Related Parties resulting from the use of the Informational Materials by any person in connection with the sale of, or other investment by the Potential Purchaser in the Property, whether or not consummated for any reason.
4. The Potential Purchaser acknowledges that the Property has been offered for sale subject to withdrawal from the market or rejection of any offer because of the terms thereof, or for any other reason whatsoever, without notice.
5. For purposes of this Confidentiality Agreement, the term “purchase” or “sale” of the Property or other similar language in this Confidentiality Agreement shall be deemed to refer to the purchase or sale of all or a portion of the Property or the purchase of an interest in the Property.



6. The Potential Purchaser hereby represents and warrants to Seller and Broker that the Potential Purchaser has not dealt with any other broker, finder or agent in connection with any possible sale or other transaction concerning the Property other than Arbor Realty Capital Advisors, Inc. and \_\_\_\_\_ (Buyer's Broker) and that no broker represents, or will represent, Potential Purchaser in connection with any possible sale or other transaction concerning the Property other than Arbor Realty Capital Advisors, Inc., \_\_\_\_\_ (Buyer's Broker) and Potential Purchaser agrees to indemnify and hold harmless Seller and Arbor Realty Capital Advisors, Inc. and their successors and assigns from and against any and all claims, demands, losses, liabilities, suits, costs or expenses due to or arising from any claims of any broker, including \_\_\_\_\_ (Buyer's Broker), finder or similar agent for commissions, fees or other compensation in connection with any possible sale or other transaction concerning the Property based on alleged dealings with the Potential Purchaser, other than a fee to Buyer's Broker in the amount equal to **one percent (1%)** of the purchase price if Potential Purchaser should successfully close escrow.
7. In the event of any breach of this Confidentiality Agreement by Prospective Purchaser or its Related Parties, Seller would be irreparably and immediately harmed and could not be made whole solely by monetary damages. Accordingly, it is agreed that, without prejudice to any rights and remedies otherwise available to Seller, Seller shall be entitled (i) to equitable relief by way of injunction in the event of a breach of any provision of this Confidentiality Agreement, and (ii) to compel specific performance, in each case without the need for proof of actual damages. Potential Purchaser agrees to indemnify Seller for losses, claims, damages, costs and expenses, including reasonable attorneys' fees that Seller may incur or suffer in connection with the breach of this Confidentiality Agreement and/or its enforcement.
8. This Confidentiality Agreement shall remain in effect until one (1) year after the date of Potential Purchaser's acceptance of this Confidentiality Agreement.
9. This Confidentiality Agreement shall be governed by and construed in accordance with the laws of the State of California.
10. This Confidentiality Agreement contains the entire understanding between the parties with respect to the subject matter hereof, and may not be altered, varied, revised or amended, except by any instrument in writing signed by the parties subsequent to the date of this Confidentiality Agreement. The parties have not made any other agreement or representation with respect to such matters.

If the Potential Purchaser is in agreement with the foregoing, please sign and email this Confidentiality Agreement as follows:

**Attn: Davis J. Kim, Email: [dkim@arcainc.us](mailto:dkim@arcainc.us) or Fax: (323) 515-8339**

On behalf of:

Joshua Levy (CA License #01068569) and Matthew Dobson (CA License #01768556)

Arbor Realty Capital Advisors, Inc. (CA License #01980430)

64 North Fair Oaks Avenue, Pasadena, CA 91103

Phone: (323) 515-8302



***AGREED AND ACCEPTED (POTENTIAL PURCHASER)***

By: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Company Name: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

Fax Number: \_\_\_\_\_

\_\_\_\_\_

***AGREED AND ACCEPTED (BUYER'S BROKER)***

By: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

E-Mail Address: \_\_\_\_\_

Company: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Address: \_\_\_\_\_

Fax Number: \_\_\_\_\_

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