

Arbor

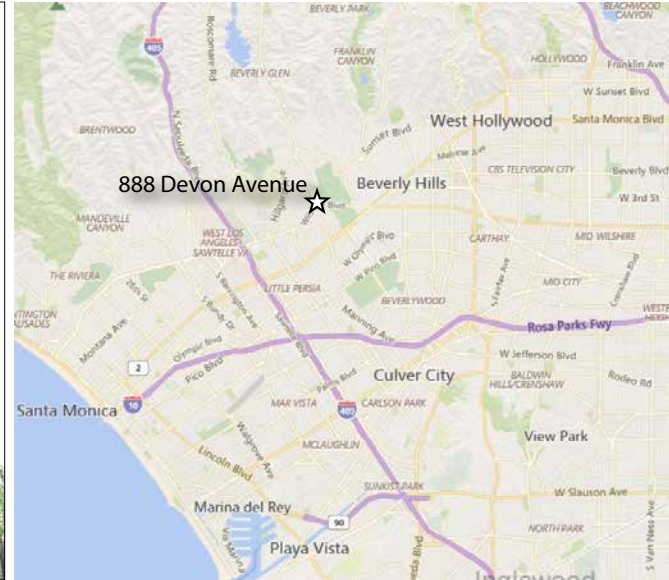


Entitled, Permit Ready, Development Opportunity on the “Golden Mile” Wilshire Corridor

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.
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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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Re: Possible Purchase of the fee simple interest in 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 the fee simple interest in 888 Devon Avenue., Los Angeles, California 90024, hereinafter referred to as 888 Devon Avenue, Los Angeles (the “Property”), with Arbor Realty Capital Advisors, Inc. acting as the authorized sales representatives (“Broker”). 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 by the Seller or Property Manager 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 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 that no broker represents us or will represent us in connection with any possible sale or other transaction concerning the Property other than Arbor Realty Capital Advisors, Inc., and we agree 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, 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.
- 7. This Confidentiality Agreement shall remain in effect until one (1) year after the date of Potential Purchaser's acceptance of this Confidentiality Agreement.
- 8. This Confidentiality Agreement shall be governed by and construed in accordance with the laws of the State of California.
- 9. 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 complete, sign and return this Confidentiality Agreement as follows:

Attn: Davis J. Kim, Email: 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:

By: _____

E-Mail Address: _____

Printed Name: _____

Date: _____

Company Name: _____

Phone Number: _____

Address: _____

Fax Number: _____
