

OFFERING MEMORANDUM

743-749 GRAMERCY DR

A 19 studio and 13 unit, co-living apartment building located in Koreatown

LOS ANGELES, CA 90005



RENDERING

km Kidder
Mathews

AN 80-BED, *CO-LIVING* PROPERTY

Your organization has an opportunity to provide housing immediately to your community members.

The members of your community and workforce need housing, and their housing needs are immediate. In Los Angeles, housing is scarce and the cost of building new multi-family housing from the ground up can be prohibitively expensive and time-consuming.

The time to develop a new multifamily building project in Los Angeles is a multi-year undertaking. From initial application through completion, the average multifamily project runs 3.9 years, according to a 2023 study published by the Los Angeles Building Council. Approvals account for 1.5 years, and construction accounts for 2.4 years.¹ How valuable are those four years to the members of your community?

A more immediate solution those who aim to provide housing for their communities and workforces would be to gain control of new construction.

¹ Tackling the Housing Crisis, by Edward Kung & Stuart Gabriel, dated 5/11/2023

One organization, as seen on the following pages, accomplished this objective by acquiring two newly constructed or renovated assets for use by community college students in Los Angeles. We are proud to bring to market a co-living apartment building designed for housing members of a community that shares a common vision and mission.

743-749 Gramercy Drive is a 19-studio and 13-unit co-living apartment building with 80 total bedrooms located in the dense Koreatown neighborhood of Los Angeles. The property is available in its entirety for sale or master lease, with expected completion dates of Q4 2026. The immediate timing of these completion dates will solve a years-long development problem that your organization will not need to face.

*743-749 Gramercy Dr
Los Angeles, CA 90005*

Q4 2026
PROJECTED COMPLETION

19
STUDIOS

13
UNITS

80
BEDS

79
BATHROOMS

6
STORIES

10 BENEFITS OF SUITE LIVING

When communities form, people thrive!

01 COST-EFFECTIVENESS

Sharing living spaces reduces individual expenses, allowing organizations to allocate more resources towards their mission or community projects.

03 SHARED RESOURCES

Co-living spaces often provide shared amenities like kitchens, common areas, and workspaces, enabling efficient utilization of resources and reducing waste.

05 NETWORKING OPPORTUNITIES

Interacting with diverse individuals from various backgrounds cultivates networking opportunities, fostering connections that can lead to partnerships, collaborations, and resource sharing.

07 LIFESTYLE ALIGNMENT

Co-living spaces often attract individuals with similar lifestyles and interests, creating a conducive environment for personal and professional growth.

09 SUSTAINABILITY

Many co-living spaces prioritize sustainability practices such as energy efficiency, waste reduction, and eco-friendly living.

02 ENHANCED COLLABORATION

Living in close proximity encourages frequent interaction and collaboration among members, facilitating brainstorming sessions, and idea sharing.

04 SUPPORTIVE COMMUNITY

Members may share common values and goals, providing mutual support, encouragement, and accountability in pursuing a mission.

06 INCREASED PRODUCTIVITY

Living and working in a collaborative environment can boost productivity as members motivate and inspire each other, leading to a more dynamic and innovative culture.

08 FLEXIBILITY AND ADAPTABILITY

Co-living environments are inherently flexible, allowing organizations to scale their living arrangements according to their changing needs, whether expanding or contracting.

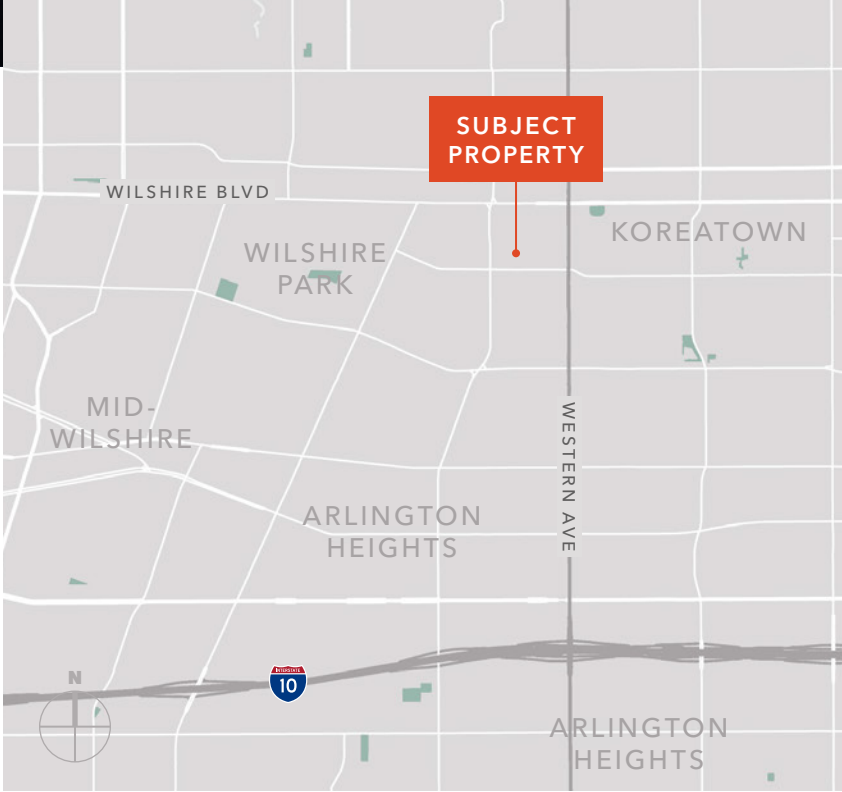
10 COMMUNITY ENGAGEMENT

Living in close proximity to the community the organization serves fosters deeper connections and understanding, facilitating community engagement efforts and enhancing the organization's impact.



PROPERTY DETAILS

ADDRESS	743-749 Gramercy Ave Los Angeles, CA 90005
PROJECT DELIVERY	Q4 2026
NEIGHBORHOOD	Koreatown
TOTAL NO. OF UNITS	19 Studios 13 Units
TOTAL NO. OF BEDROOMS	80 (79 bathrooms, 98% bath to bed ratio)
STORIES	6
PARKING	24 parking stall EV charging pending
BUILDING SIZE	46,000 GSF
UNIT MIX	(10) 5 Bedroom Unit (2) 4 Bedroom Unit (1) 3 Bedroom Unit (19) Studio Units



PROPERTY HIGHLIGHTS



COMMON AREAS

Multiple common areas that build a sense of community and togetherness.



PUBLIC TRANSPORTATION

10-minute walk to Wilshire/Western Metro Station, and multiple bus stops.



ROOFTOP DECK

A rooftop deck with beautiful views of LA.



PARKING & GARAGE

24 total parking spaces on-site with controlled access gated parking.



5-BEDROOM UNITS

5

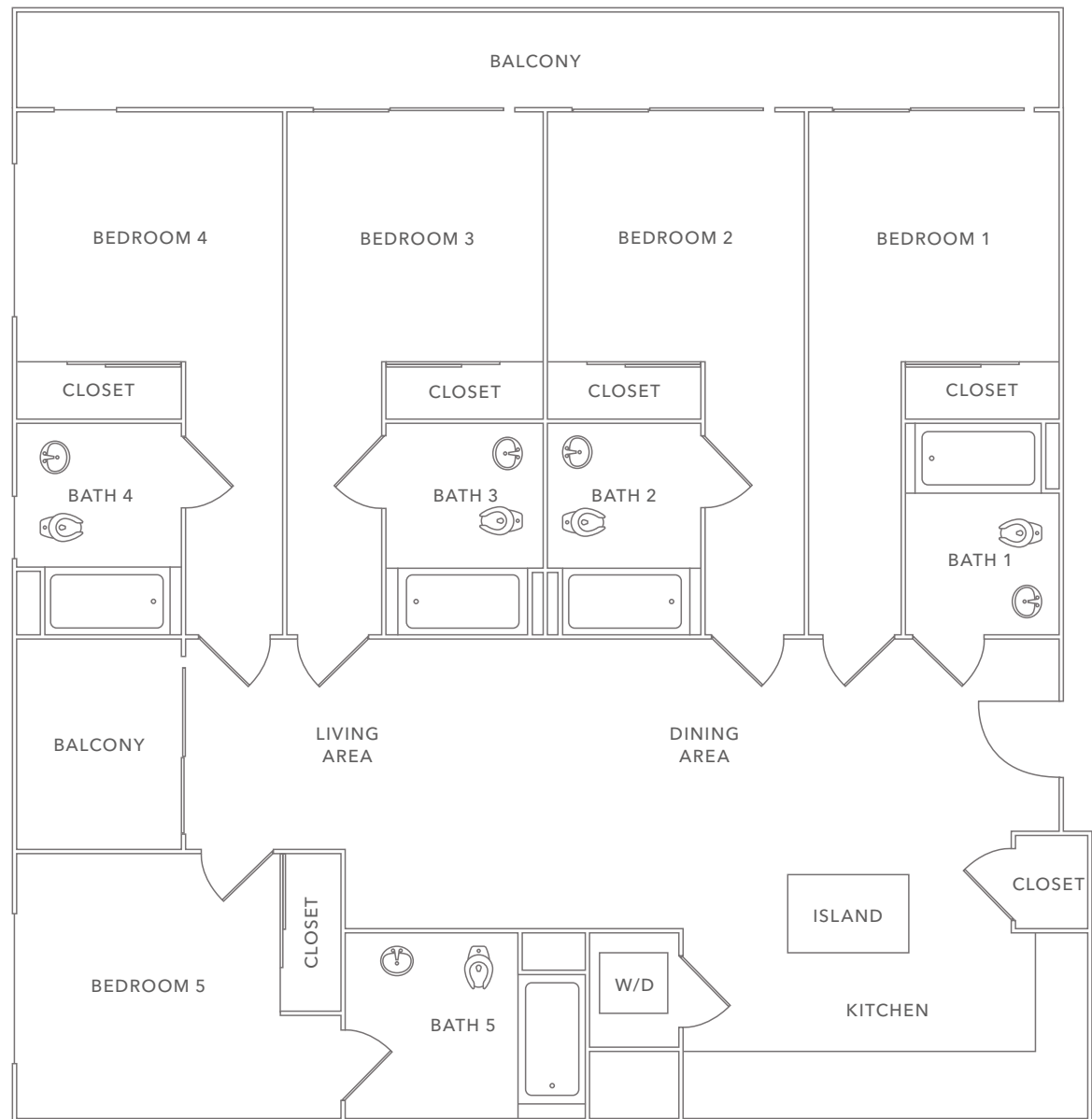
BEDROOM

5

BATHROOMS

1,570 - 1715 SF

UNIT SF RANGE



4-BEDROOM UNITS

TYPE A

4

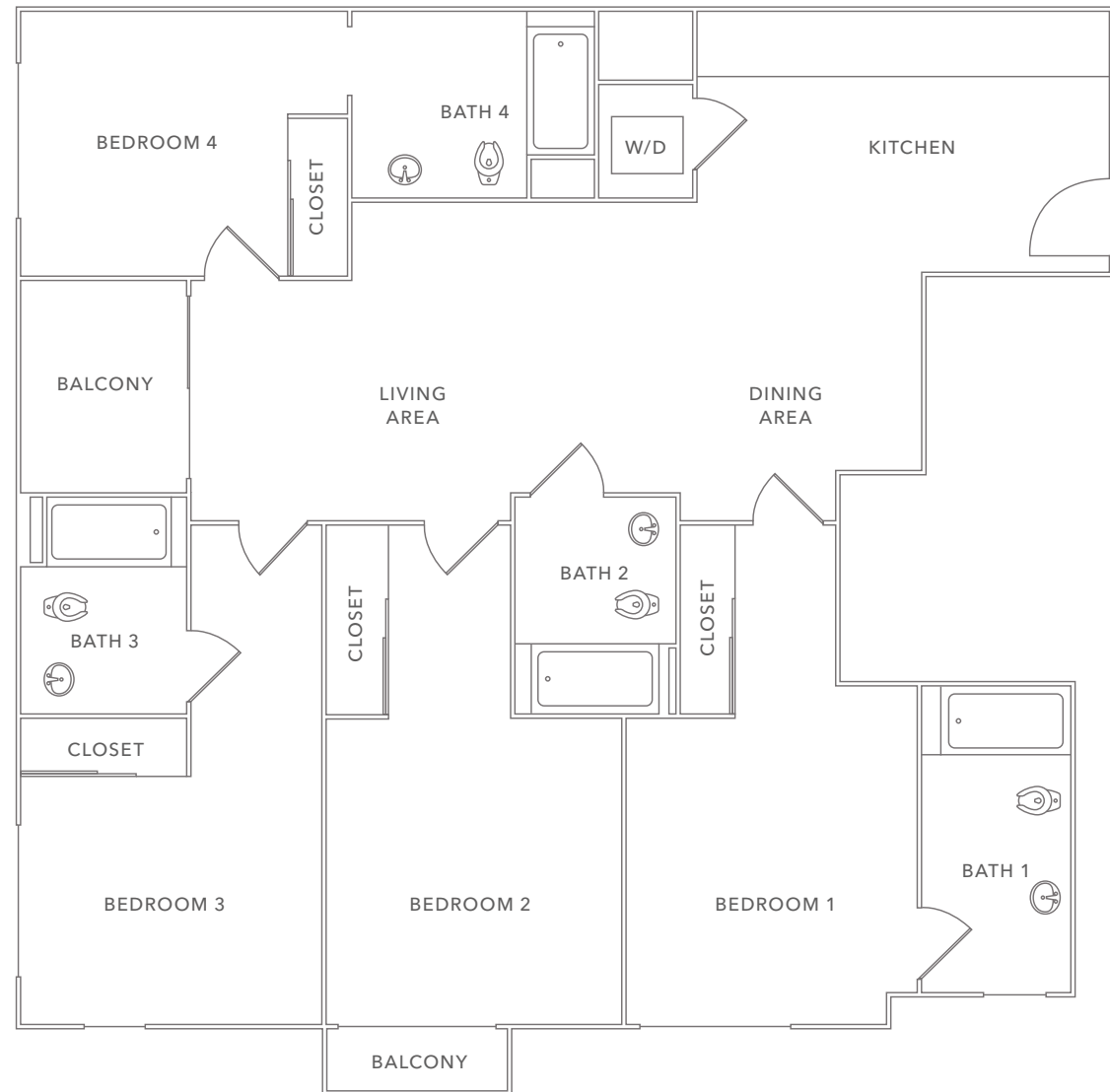
BEDROOM

4

BATHROOMS

1,570 - 1620 SF

UNIT SF RANGE



4-BEDROOM UNITS

TYPE B

4

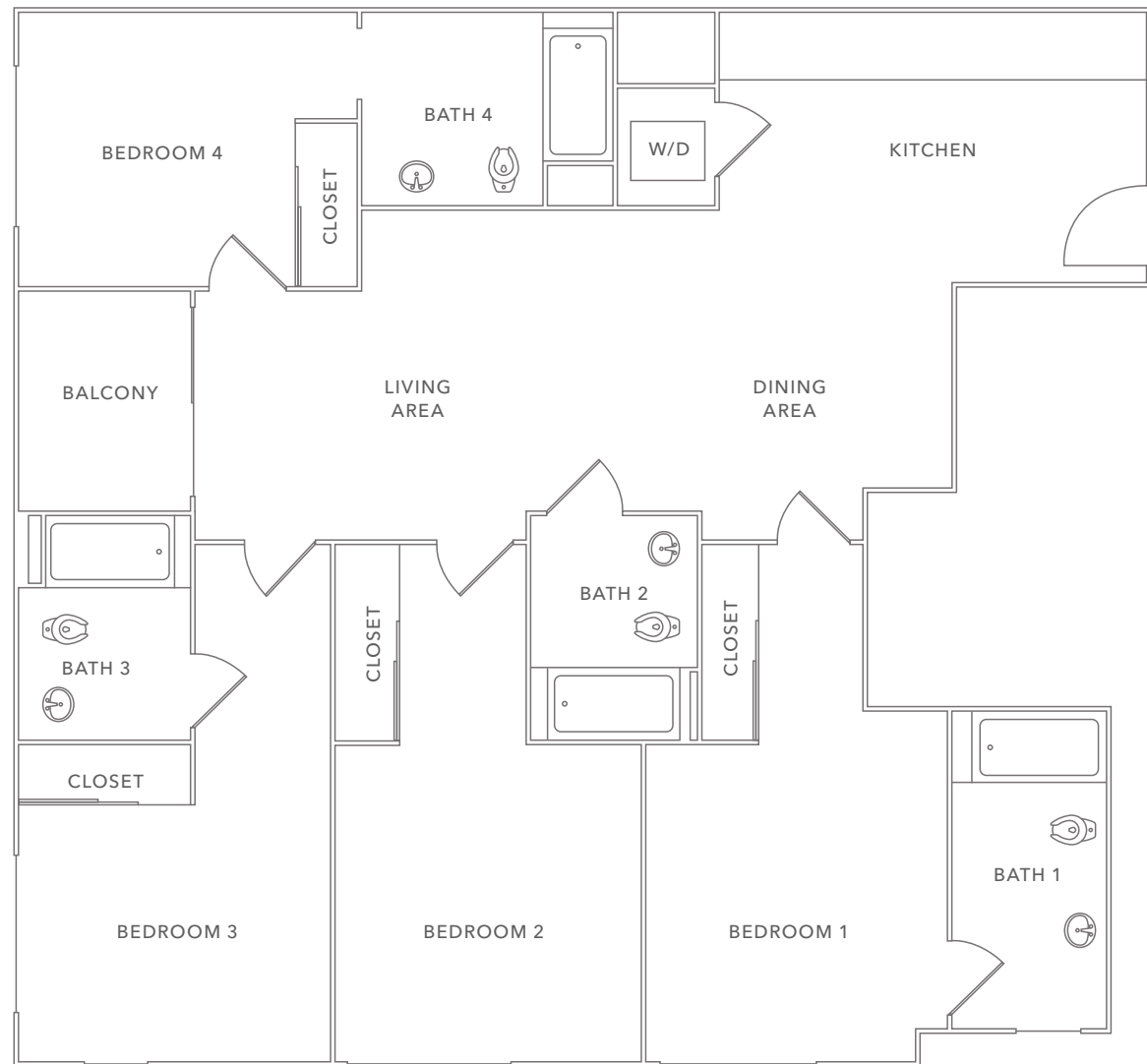
BEDROOM

4

BATHROOMS

1,570 - 1620 SF

UNIT SF RANGE



3-BEDROOM UNIT

3

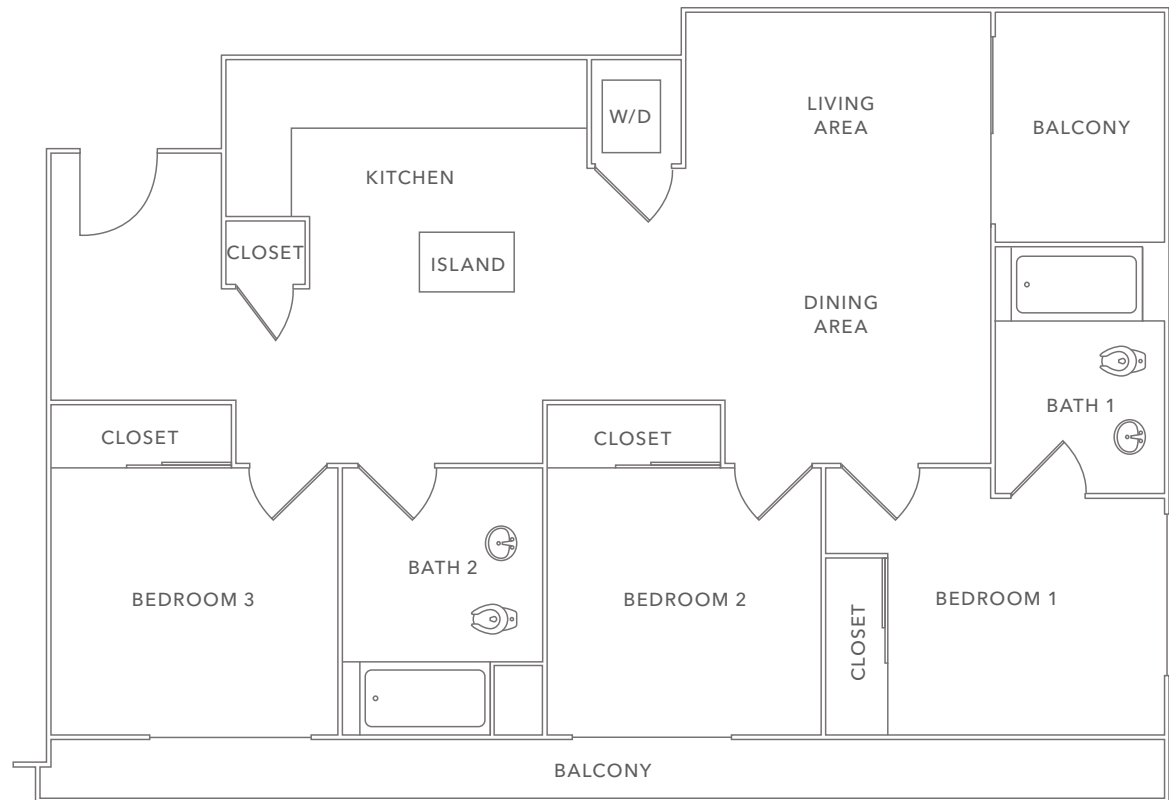
BEDROOM

2

BATHROOMS

1,015 SF

TOTAL UNIT SF



STUDIO UNITS

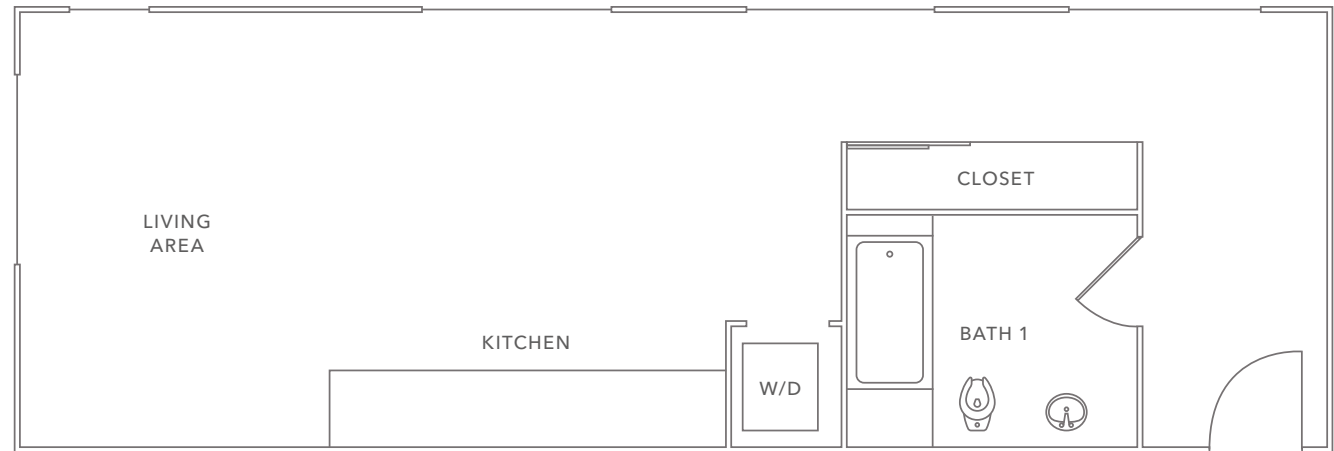
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BATHROOMS

580 SF

TOTAL UNIT SF

TYPE A



TYPE B



STUDIO UNITS

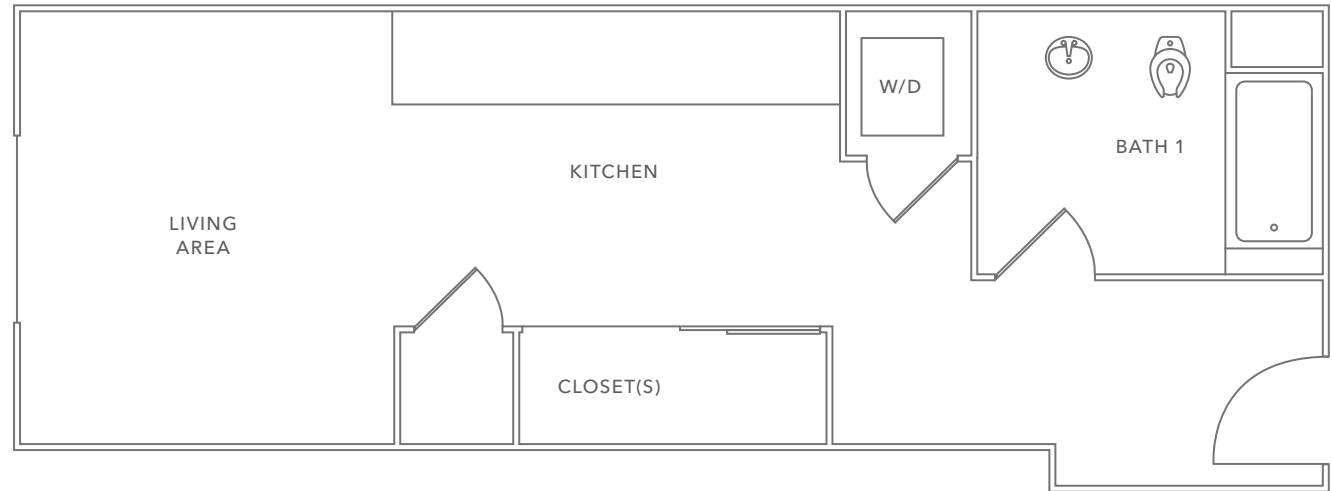
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BATHROOMS

460 SF

TOTAL UNIT SF

TYPE B



STUDIO UNITS

1

BATHROOMS

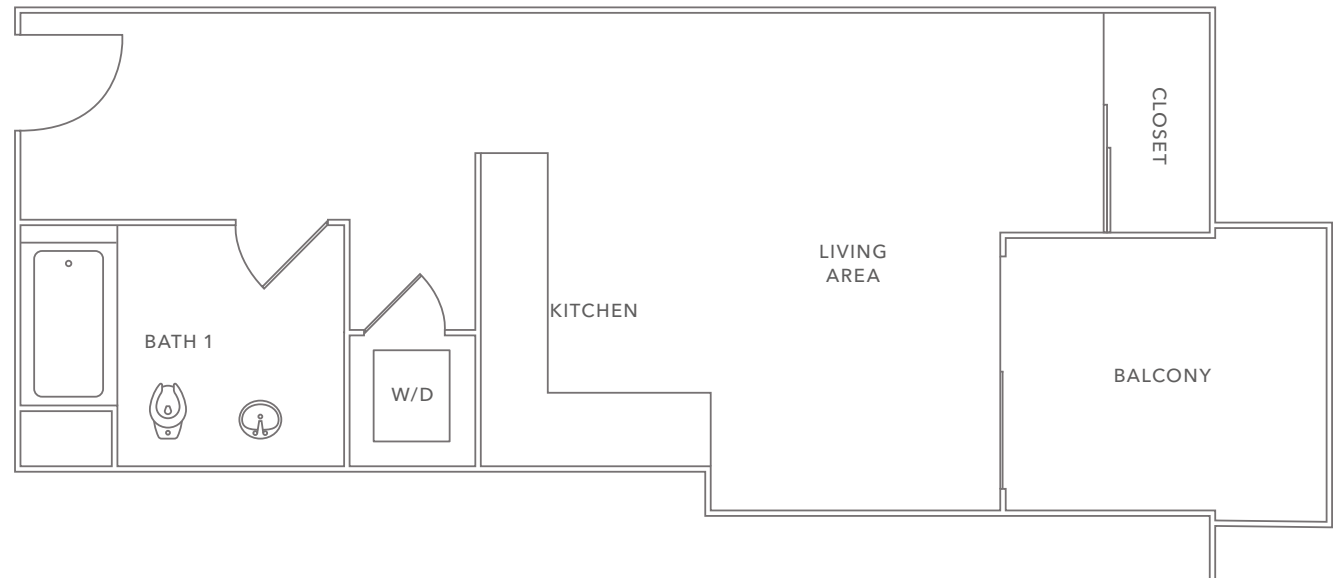
75 SF

TOTAL BALCONY SF

550 SF

TOTAL UNIT SF

TYPE C



STUDIO UNITS

1

BATHROOMS

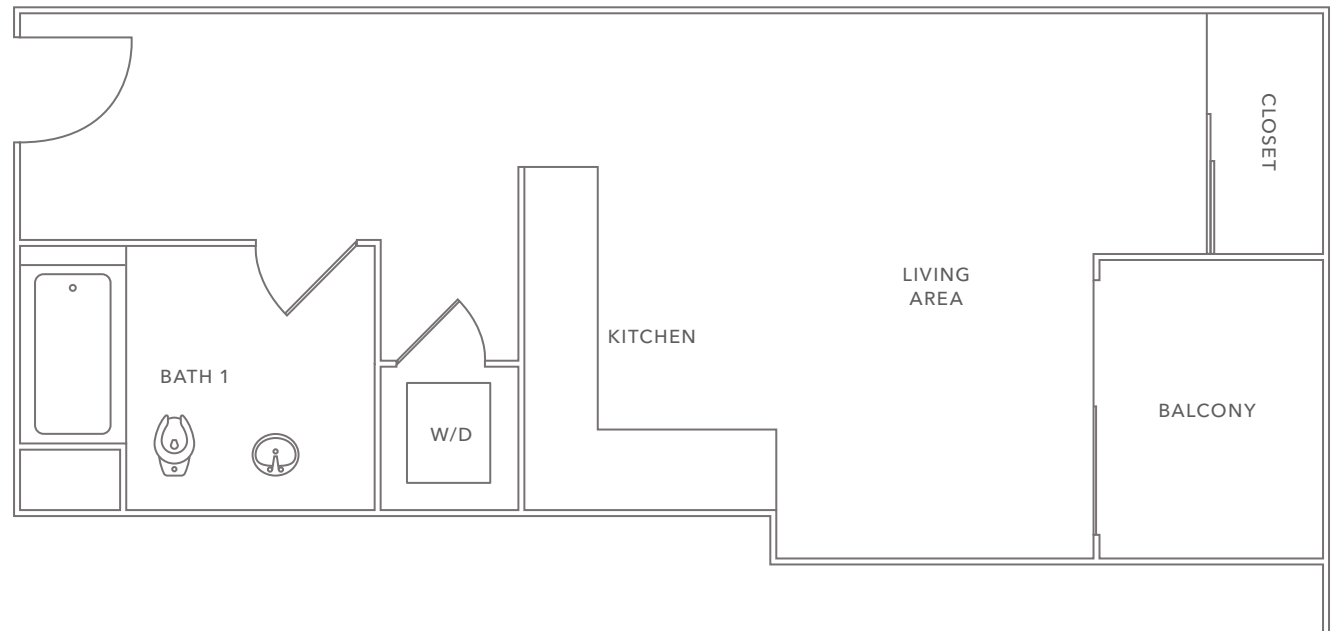
49 SF

TOTAL BALCONY SF

524 SF

TOTAL UNIT SF

TYPE D



STUDIO UNITS

1

BATHROOMS

25 SF

TOTAL BALCONY SF

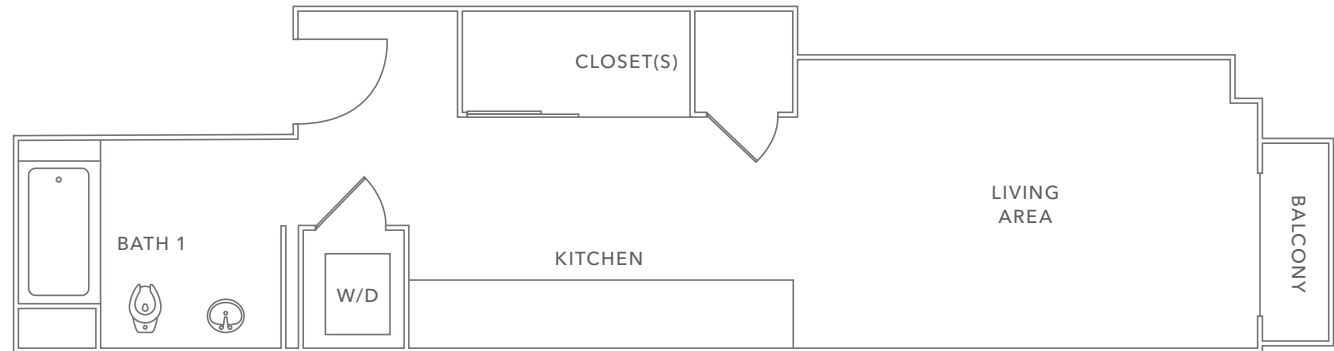
450 SF

TOTAL SF
TYPE E

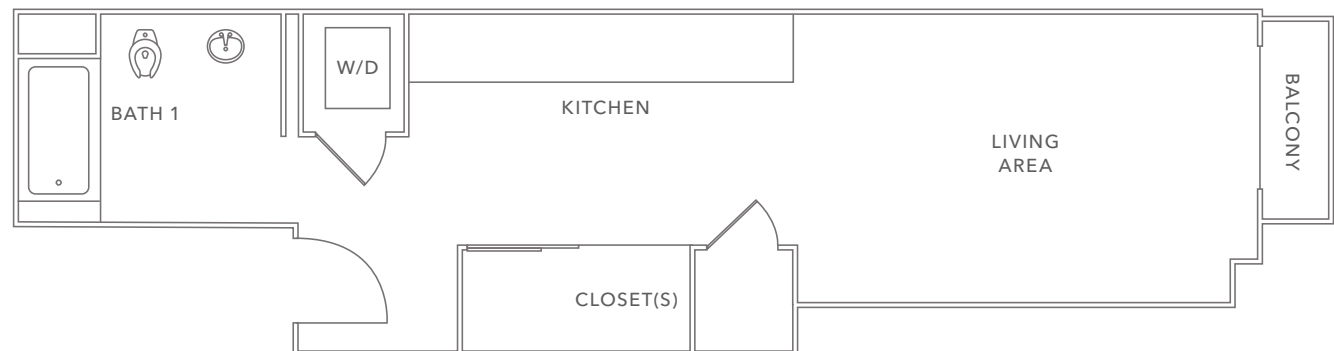
455 SF

TOTAL SF
TYPE F

TYPE E



TYPE F



STUDIO UNITS

1

BATHROOMS

25 SF

TOTAL BALCONY SF

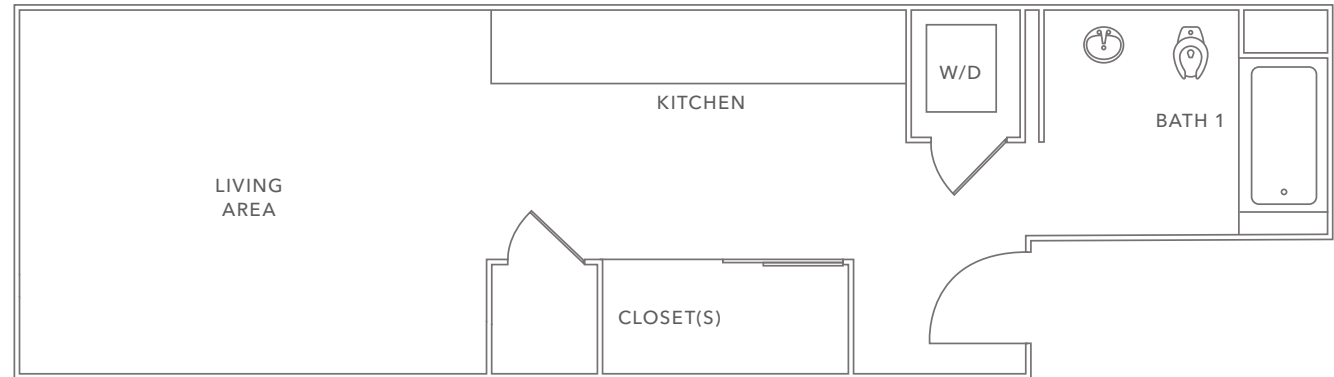
500 SF

TOTAL SF
TYPE G

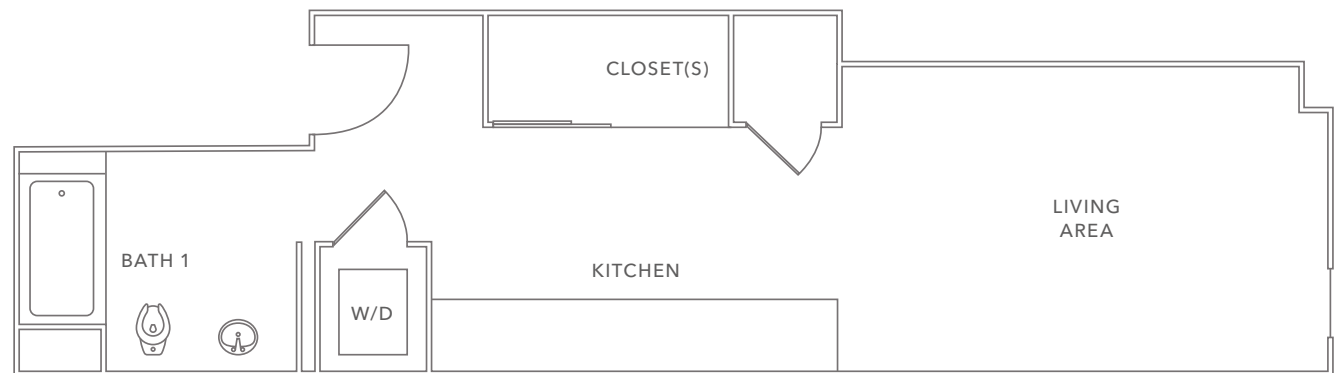
450 SF

TOTAL SF
TYPE H

TYPE G



TYPE H



STUDIO UNITS

1

BATHROOMS

25 SF

TOTAL BALCONY SF

350 SF

TOTAL SF
TYPE G

545 SF

TOTAL SF
TYPE H

TYPE I



TYPE J



ROOFTOP DECK

32

TOTAL UNITS

80

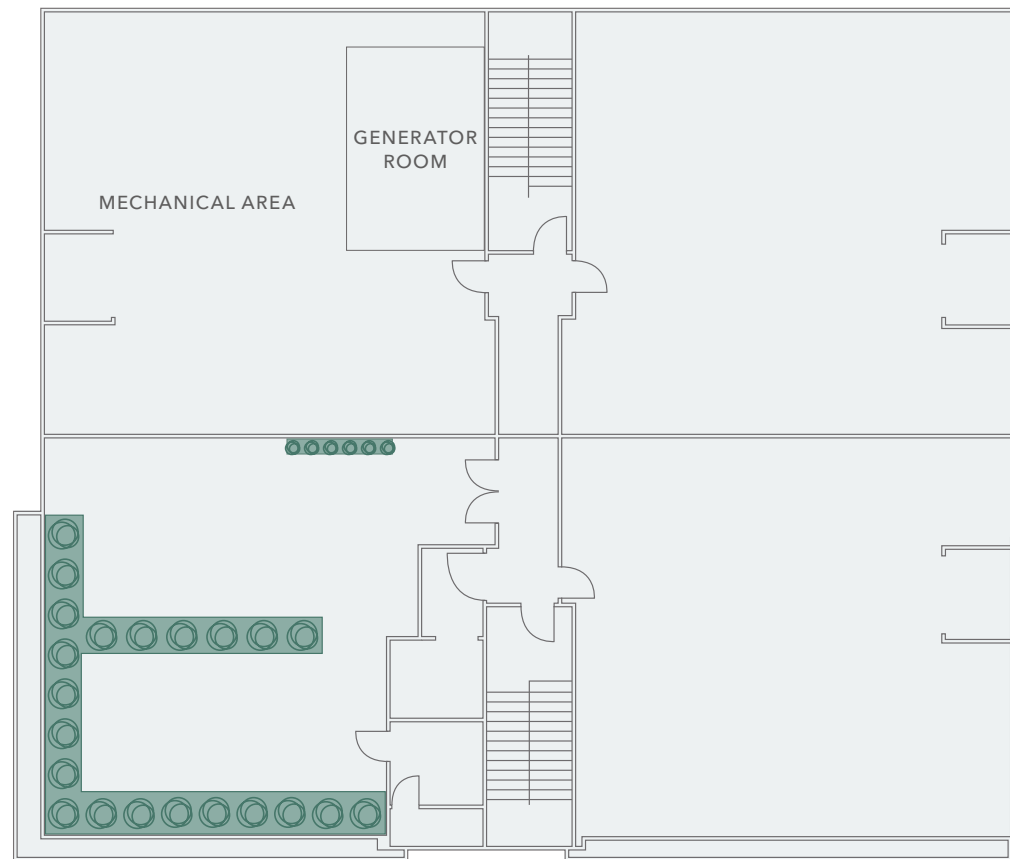
TOTAL BEDS

24

PARKING STALLS

46,000

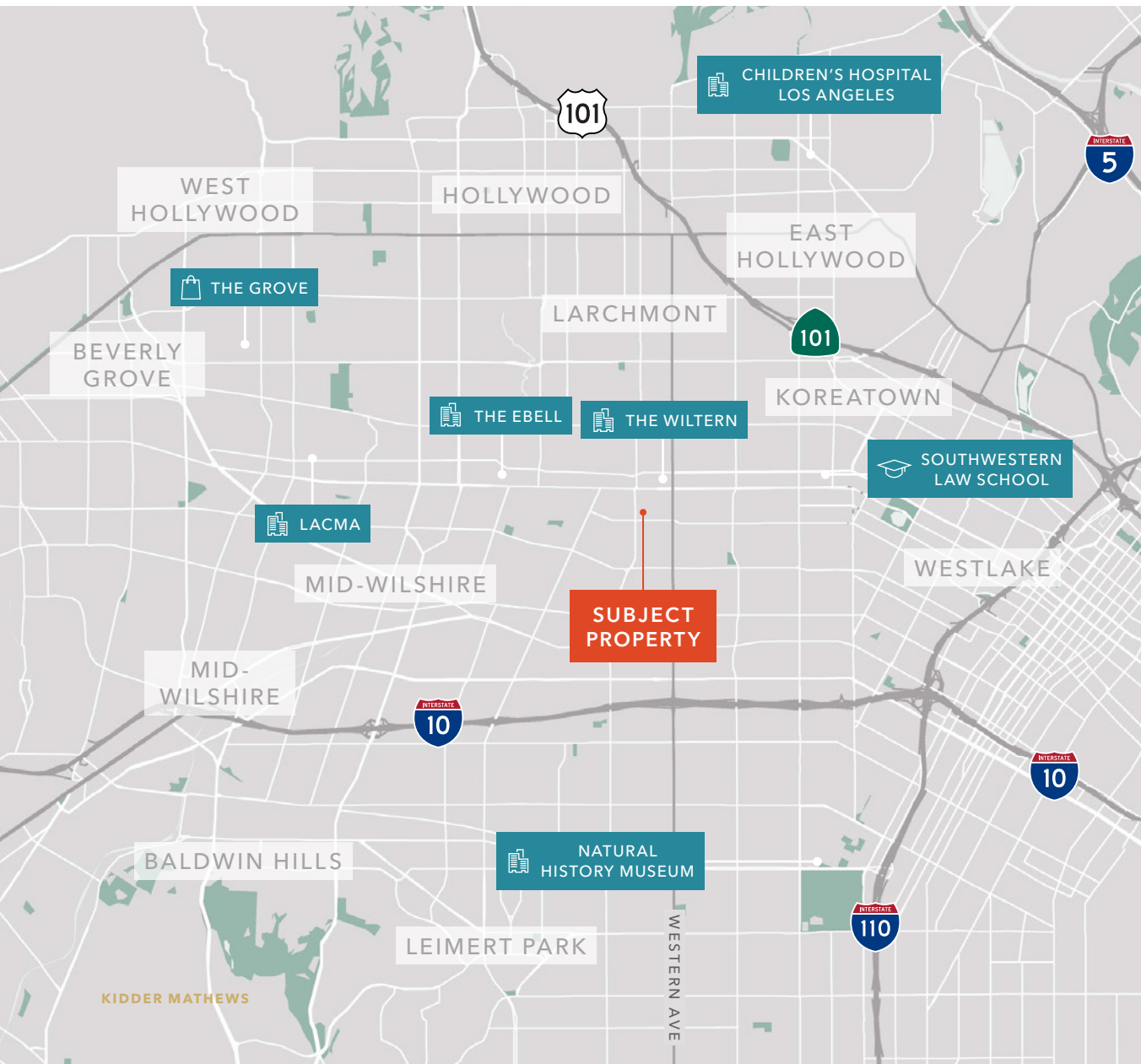
TOTAL BUILDING GSF



AMENITIES MAP



NOTABLE LOCALES



0.5 MI

THE WILTERN

0.8 MI

THE EBELL

5.5 MI

WEST
HOLLYWOOD

3.6 MI

EAST
HOLLYWOOD

3.2 MI

HOLLYWOOD

3.4 MI

THE GROVE

3.1 MI

LACMA

1.8 MI

LARCHMONT

3.4 MI

CHILDREN'S
HOSPITAL LA

1.6 MI

SOUTHWESTERN
LAW SCHOOL

LOS ANGELES *CO-LIVING* CASE STUDIES

THE EXCELSIOR 1164 N Kenmore Ave



BUYER	LA Room & Board
BLDG SF	9,739
SALE DATE	11/1/2022
SALE PRICE	\$8,400,000
PRICE/SF	\$289.655
BEDS/UNITS	29 Beds

THE DUNAMIS 506 N Evergreen Ave



BUYER	LA Room & Board
BLDG SF	16,472
SALE DATE	9/26/2022
SALE PRICE	\$11,600,000
PRICE/ROOM	\$290,000
BEDS/UNITS	40 Units

4339 BERRYMAN AVE Los Angeles, CA



BUYER	Purchased by LA based institutions of higher learning or owner-user housing purposes.
BLDG SF	82,000
SALE DATE	10/01/2025
SALE PRICE	Undisclosed
BEDS/UNITS	156 Beds / 28 Units

4367 BERRYMAN AVE Los Angeles, CA



BUYER	Purchased by LA based institutions of higher learning or owner-user housing purposes.
BLDG SF	62,000
SALE DATE	10/01/2025
SALE PRICE	Undisclosed
BEDS/UNITS	126 Beds / 21 Units

SOLAIRE VENICE 12518 Venice Blvd



BUYER	Purchased by LA based institutions of higher learning or owner-user housing purposes.
BLDG SF	57,000
SALE DATE	10/01/2025
SALE PRICE	Undisclosed
BEDS/UNITS	112 Beds / 19 Units

743-749 GRAMERCY DR



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