



Current Real Estate Development Projects

Executive Summary

Development Opportunities



ADDRESS	2310 Oceanview Ave.	7311-7315 S. Figueroa	1551-1557 S. Orange Grove Ave.	836 W 42nd Place	1450 S. Orange Grove
DESCRIPTION	Total sq. ft. of proposed building- 14,475 sq. ft TOC Approved- Tier 3 24 units	13,000 sq. ft lot TOC Approved- Tier 2 Approved for 50 units	Total sq. ft. of proposed building- 13,000 sq. ft. TOC Approved – Tier 3 32 units	Total Sq. Ft of proposed building- 36,000 TOC Approved- Tier 3 31 units	7000 sq. ft land 4 unit property TOC Approved Tier 3 16 units
LOCATION	Located in Westlake	Located 0.7 miles away from Vermont/ Florence intersection	Located in the Fairfax/Pico community	Located less than two miles away from USC’s main campus	Located in the Fairfax/Pico community
ADDITIONAL NOTES	In Escrow to Sell	Purchased June 2018	Sold April 2019	Purchased Oct. 2018	Purchased Nov. 2018

Transit Oriented Communities Affordable Housing Incentive Program

TOC Overview-

Living in Los Angeles can often have its ups and downs. Any LA native knows all about recurring congestion in traffic. As California's population keeps on growing, the City of Los Angeles has passed an ordinance that has created incentives for developers and investors citywide.

In September of 2017, the City of Los Angeles adopted the "Transit Oriented Communities Program Guidelines" (TOC Guidelines). The TOC was created to help resolve the shortage in housing and specifically low income housing, using the new improved public transportation. It gives density bonuses of 50% to 80% and reduces parking requirements from flat 1 parking per unit (no meter size), to zero parking. In return, it requires the developer to provide from 8% to 25% low income apartments.

The goal is to build housing located in close proximity to major transit stops and to create less of a need for residents to rely on their vehicles to commute. The opportunity does not only benefit our community housing needs but also pushes investors to invest in these larger projects.



2310 Oceanview Overview



The Oceanview property is located in Westlake near St Vincent’s Hospital and is approved for a 24 unit apartment building. Tenants will have downtown views from 2nd floor and up. As a Tier 3 project—Ocean View will total 14,475 sf with 12 parking spaces. Estimated NOI is \$347,000. Property was purchased in June 2018.



Unit Mix				
Unit Type	Count	Monthly Rent	Total/Month	Total/Year
2BD	5	\$2,400	\$12,000	\$144,000
2BD LV	1	\$977	\$977	\$11,724
studio	7	\$1,650	\$11,550	\$138,600
VL studio	2	\$760	\$1,520	\$18,240
1 BD	8	\$1,830	\$14,640	\$175,680
1BD VL	1	\$814	\$814	\$9,768
Total	24		\$41,501	\$498,012

7311-7315 S. Figueroa Overview

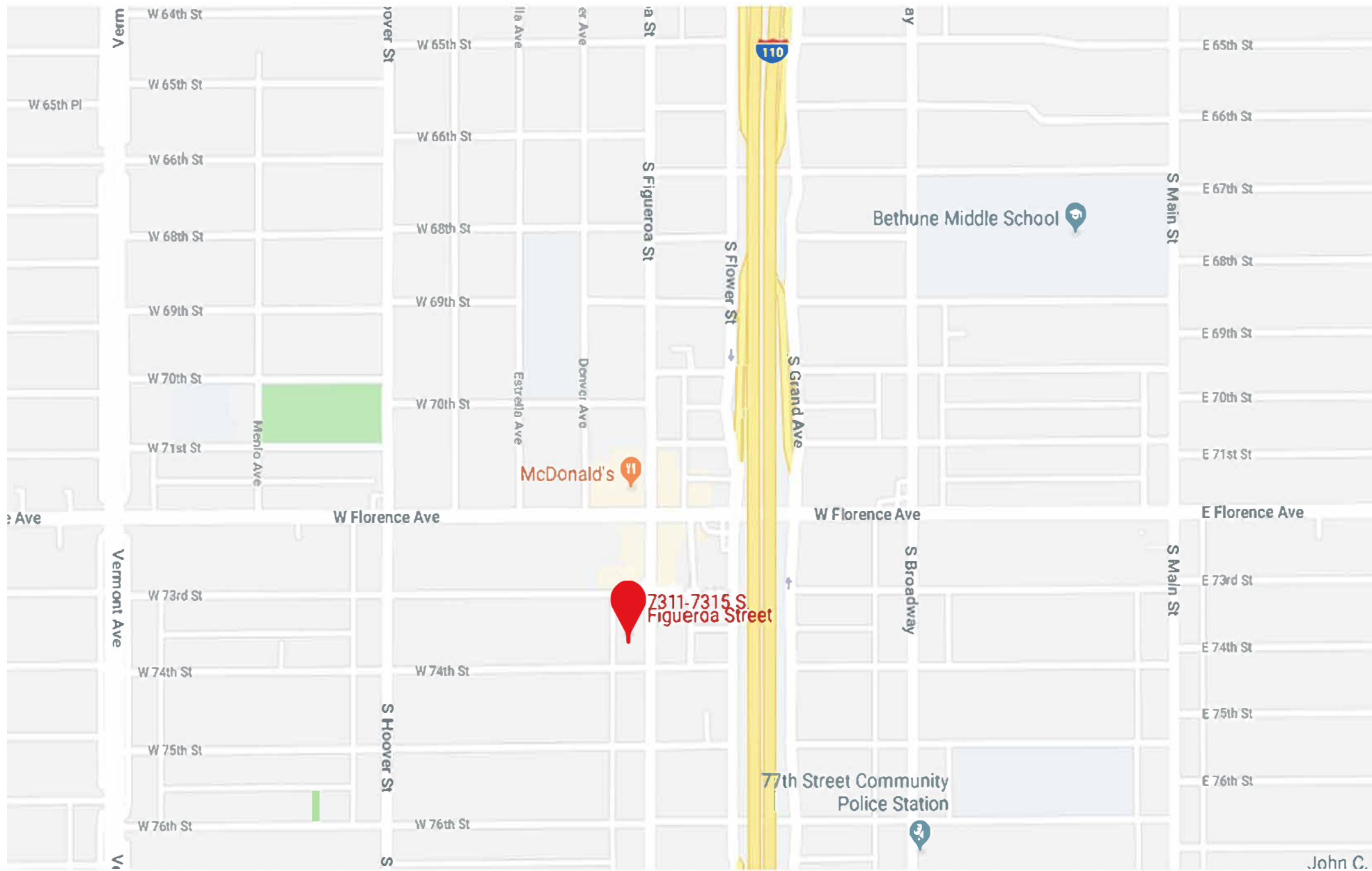


MANSFIELD
EQUITIES



The Figueroa property has adjoining lots purchased in July 2018. It is located 3.5 miles from the new LA Rams Stadium and currently has 3 tenants paying rent.

It is TOC approved to build 50 units (Tier 2) on a 13,000 sf double lot. The building including parking expected to be 43,000sf. Estimated NOI \$606,000.



Unit Mix					
Unit Type	SF	# Units	Monthly Rent	Total/Month	Total/Year
1BD		37	\$1,412	\$52,244	\$626,928
3BD		7	\$2,450	\$17,150	\$205,800
3BD LV		1	\$1,128	\$1,128	\$13,536
VL 1bdr		5	\$815	\$4,075	\$48,900
Commercial	400		\$2	\$600	\$7,200
VL single			\$760	\$0	\$0
Total		50		\$75,197	\$902,364

1551-1557 S. Orange Grove Overview

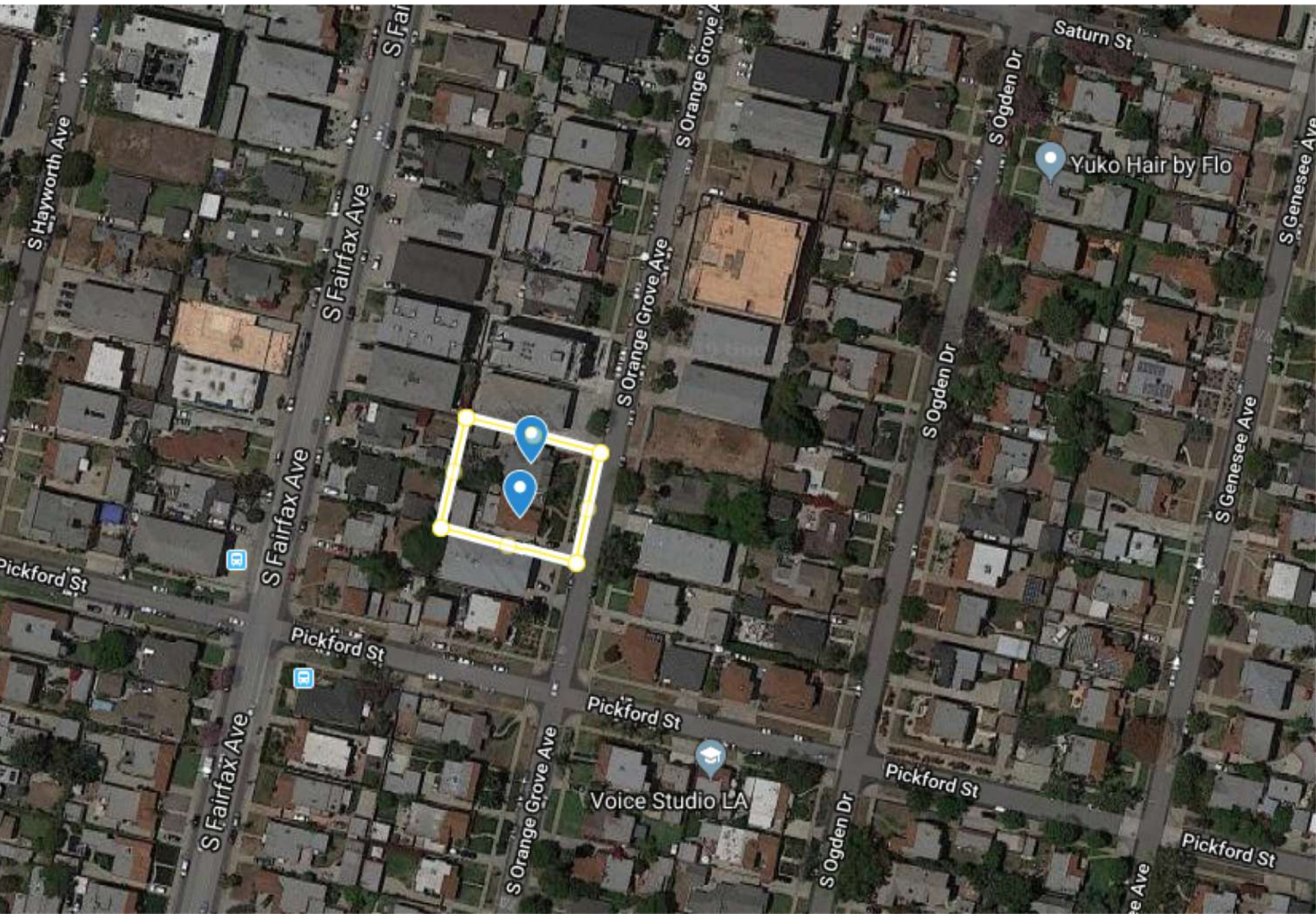


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EQUITIES



The Orange Grove properties were assembled in August and October 2018. They are located in the Fairfax/Pico community and the project is slated to build 40,000 sf on the 13,000 sf of land. With the TOC Tier 3, we can build 32 units. Estimated NOI of \$712,000.

Property is currently in escrow to sell.



Unit Mix				
Unit Type	Count	Monthly Rent	Total/Month	Total/Year
3BD	26	\$3,350	\$87,100	\$1,045,200
3BD VL	1	\$1,128	\$1,128	\$13,536
studio	0	\$1,450	\$0	\$0
VL studio	0	\$760	\$0	\$0
2 BD	1	\$2,800	\$2,800	\$33,600
VL 2BD	4	\$977	\$3,908	\$46,896
Total	32		\$94,936	\$1,139,232

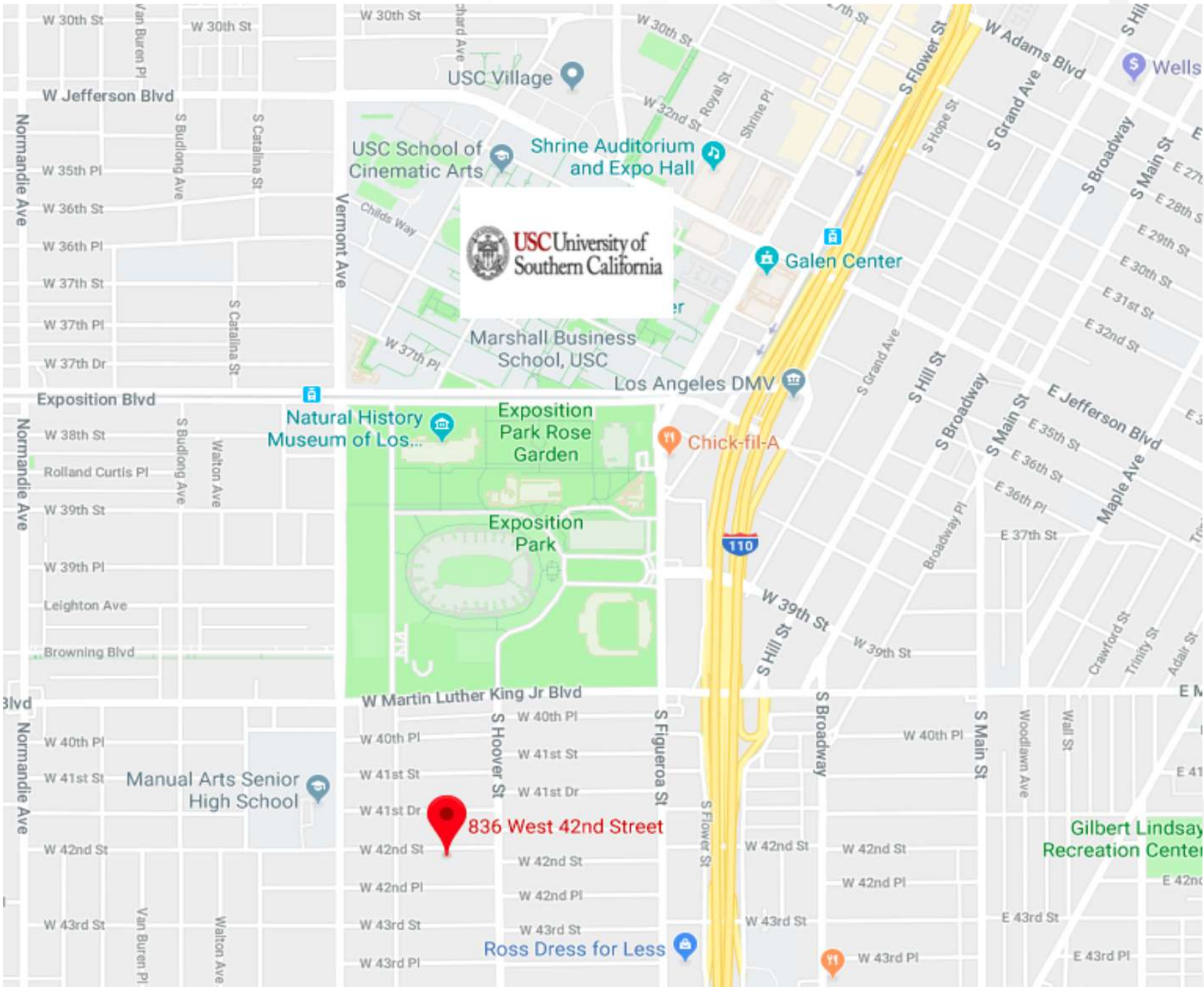
836 W 42nd Place Overview



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The property is located off Vermont Ave, less than 2 miles from USC main campus. It is a 13,000 double lot purchased in November 2018. As a Tier 3 project, we are approved to build 31 units (26 of the units slated for 3bdr units)

The building is estimated to be 36,000 sf (above grade parking) and NOI \$570,000.



Unit Mix				
Unit Type	Count	Monthly Rent	Total/Month	Total/Year
2BD		\$2,620	\$0	\$0
3bdr	26	\$2,450	\$63,700	\$764,400
3bd LV	5	\$1,128	\$5,640	\$67,680
VL studio		\$760	\$0	\$0
1 BD		\$1,950	\$0	\$0
VL 2BD +1		\$900	\$0	\$0
Total	31		\$69,340	\$832,080

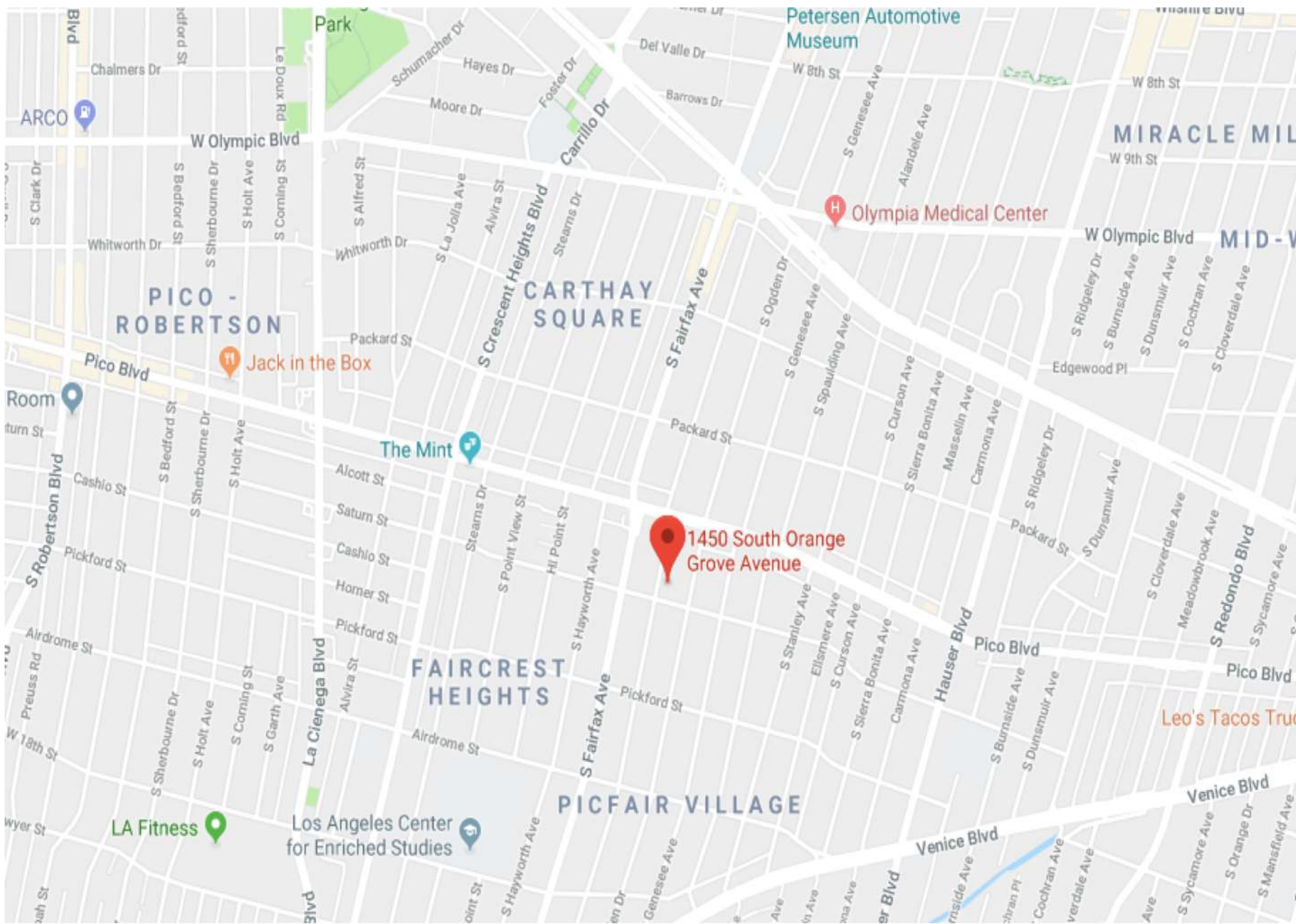
1450 S. Orange Grove Overview



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The property was purchased in December 2018 and the property sits on a 7,000 sf lot and is slated to be 16 unit property. 10 of the units will be 3bdr's and is located in Fairfax/Pico community. The building will be 23,000 sf and the estimated NOI will be \$381,000.



Unit Mix				
Unit Type	Count	Monthly Rent	Total/Month	Total/Year
3BD	10	\$3,500	\$35,000	\$420,000
3BD VL	1	\$1,128	\$1,128	\$13,536
studio	0	\$1,450	\$0	\$0
VL studio	0	\$760	\$0	\$0
1 BD	3	\$2,800	\$8,400	\$100,800
VL 2BD	2	\$977	\$1,954	\$23,448
Total	16		\$46,482	\$557,784

President and Founder : **Philip Cohen**

- Philip has placed over \$2 billion of financing in the commercial real estate market. His clients are active virtually in every product including retail, multifamily, industrial, office, land, student housing, and healthcare.
- Beyond his reach in acting as a capital advisor for his clients, Philip has invested as a principal in many deals as well has been a lender in special circumstances. All of these experiences result in a keen eye for value and raising capital for these development opportunities in Los Angeles.

Education:

NYU Stern School of Business New York, NY 1991-1993

MBA in Finance, May 1993

University of Michigan Ann Arbor, MI 1985-1989

BA in Political Science, May 1989



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Recent closings include:

- \$14.5M:** Bridge loan, Skilled Nursing Home
Las Vegas, NV
- \$7M:** Bridge Loan—Shopping Center
West Covina, CA
- \$13M:** Equity of Shopping Center development
Inland Empire, CA
- \$15M:** Land Loans
Los Angeles/Merced CA
- \$37M:** Office Construction Loan
Glendale, AZ
- \$6M:** Shopping Center
Sacramento, CA
- \$15M** Multifamily Permanent Financing
CA
- \$12M:** Office Acquisition
Long Beach, CA

Developer : **Yoav Atzmon**



Yoav Atzmon is a developer who owned and managed over 300 low income/South Central units in LA and 500 units outside the state of California.

Completed Development Projects:

- Developed 30,000 sq. ft. of commercial show rooms on 833 S Spring St, LA
- Purchased and developed 2800 sq. ft. house on 2609 S Barry Ave, LA
- \$500k Renovation and Completion on 3921 Clayton Ave, LA
- Completed Renovation of 16 unit apartment building for Section 8 units on 6125 S Figueroa St

Current Projects:

- 5748 Brynhurst Ave - 30 units
- 4224 S Western Ave – 24 units
- 7320 S Broadway – 24 units
- 3117 Bagley Ave – 16 units
- 590 New Hampshire Ave - 19 units
- 7408 S Figueroa – 43 units
- 3320 W 59th St – 30 units
- 5909 – 5915 Crenshaw Ave - 65 units

