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Project Description

The Project

Helms Home is a six-unit, single-family home development to be built under the provisions of the Small Lot Subdivision Ordinance in Los Angeles (see description below). Each Helms Home is designed with a contemporary and slight industrial aesthetic with exposed building materials, intending to assimilate with the surrounding urban setting. The loft-like designs have openness between each floor creating volume and airflow while placing an emphasis on light, views and indoor/outdoor living. Helms Home will introduce passive design and “green” building methods where possible and will be solar ready.

Helms Home will have three distinctive and flexible layouts, ranging from 1,550 square feet to over 2,000 square feet, which have been designed to take advantage of each home’s location on the lot. The front homes orient towards Fay Avenue and will appeal to the buyer who is attracted to the energy of an urban residential street. The largest and tallest middle units extend above its neighbors allowing light to stream into the home from the top down. A distinctive fourth level mezzanine and extended deck will provide for a private, “crow’s nest” feeling for its residents. Both the front and middle units have third story living areas with ample decks creating a lofty and light feeling with unobstructed city and mountain views. The smaller back units are designed for privacy and orient towards the back yards. Second level living areas flow on to large decks above the carports which access the private back yards. Openness between the living area and the third story lofted bedrooms discourages the “hemmed” in feeling created by a middle level and encourages collaboration between second and third floor inhabitants.

The ground level of each Helms Home is purposely left relatively unfinished to appeal to the creative and progressive buyer in the community. Buyers will find a first floor blank canvas that can be adapted to each resident’s particular needs and includes the possibility of adding a bathroom, bedrooms, office space, storage or even a “Granny Unit”. With this flex option, each Helms Home has the ability to house a large spectrum of potential buyers, from a bachelor that works at home to a family of four.

For specific information on square footage of each unit, unit and lot layout and building renderings, please see the Appendix.
Small Lot Subdivision Ordinance

In December of 2004 the City of Los Angeles implemented the Small Lot Subdivision Ordinance (“SLS”) to encourage developers to build single-family homes more densely and affordably. The SLS ordinance allows a developer to subdivide (instead of placing a condominium map on the property) property in commercial and multi-family zones to a density that the underlying zoning allows. The underlying zoning for the Helms Home property is designated RD1.5, which allows one unit for every 1,500 square feet of land; therefore the 9,666 square foot property can be subdivided into six, individual and saleable lots. The homes built on these subdivided lots will not have shared walls or roofs and are completely unattached with approximately 5 inches between each home. SLS has many advantages over creating a condominium map, including:

- **Fee simple home ownership at a lower cost** - The buyer of the SLS home is buying the building and the land underneath the house whereas a buyer of a condo owns the land in common with the other project owners. Buyers have shown to have more pride of ownership when they own their land and home completely and will pay a premium over similar condo/townhome units. Also, single-family homes retain value much better than condos at resale and can better withstand downturns in the housing market.

- **Condos require costly HOA’s while SLS requires a less costly Maintenance Association** - Because condo owners own the grounds, walls and roofs in common an HOA has to be set up to govern the policies and upkeep. This is costly and problematic for the condo owner, as they do not have the freedom of decision-making as an owner of a SLS home would have. SLS projects do have Maintenance Associations that oversee the upkeep of the common drives but all other upkeep is the responsibility of each individual lot owner. An HOA for a condo owner is typically three to four times more costly than a Maintenance Association is to a SLS homeowner.

- **Lower developer insurance rates vs. condo construction** - Attorney’s have set their targets on developers because of the construction defect issues, which are problematic in condo construction. Ten-year insurance policies against these claims have become necessary and extremely costly. Because SLS does not have the inherent construction defect issues, insurance policies are much less costly. For example, a policy for a 4 unit condo project will cost the developer $250,000 up front while it will cost only $25,000 for a SLS project.

- **Lower liability for the developer** - The shared walls and roofs in condominium projects have proven to be very problematic for developers who are liable for construction defects 10 years after construction completion.
Area Description

Helms HōME: 3260 and 3264 Fay Avenue, Los Angeles, California

Sitting on the Los Angeles City side of the Culver City/LA border running down Washington Boulevard, this site allows the Development Team to take advantage of the progressive Small Lot Subdivision provisions of the City of Los Angeles while capturing the unique characteristics of both Culver City and the City of Los Angeles.

Washington Blvd Arts District (260 ft.)

Culver City features one of the highest concentrations of fine art galleries in Southern California with nearly twenty galleries located within the City’s borders. There is approximately the same number of galleries just over the border in the City of Los Angeles. Although there are several art galleries located in other parts of Culver City, the majority are in the Culver City Art District, generally defined as the section of Washington Boulevard between Helms Avenue and Fairfax Avenue.

Helms Bakery (0.3 miles)

Iconic Culver City multi-use property, home to a variety of businesses and restaurants including HD Buttercup, Father’s Office, Room & Board and La Dijonaise.

Downtown Culver City (1.0 mile)

Sony Pictures Studios (1.6 miles)

Metro Line (0.8 miles)

The Metro Expo Line is Metro’s newest light rail line that runs between Downtown Los Angeles and Culver City. The second phase of this line is currently being extended to Santa Monica and is scheduled to open in 2016.
Local and Upcoming Commercial and Residential Projects

Helms HoME - 3260 - 3264 Fay Avenue, Los Angeles

3241-3237 Fay Ave, Los Angeles CA
Fay Avenue Art District Dwellings
7-unit small lot subdivision project. Phase 1 of 3 complete. Phase 2 submitted for permitting and construction to begin in the fall of 2012.

3215 Fay Ave, Los Angeles, CA
Triangle Fay, 4-unit small lot subdivision project. Project submitted and public hearing in the fall of 2012. Construction TBD.

8770 Washington Blvd
Legado Crossing, 4-5 story mixed use project with ground level retail and housing above. Planned ground breaking in 2012.

8300 Culver Blvd
15,000 square feet of retail and office space by Combined Properties, Inc. Redevelopment agency project. Status TBD.

8800 Washington Blvd
The Platform, 40,000 square feet of retail by The Runyan Group. Groundbreaking in summer/fall of 2012.

Lowe Enterprises Development
5-acre mixed use project with retail, office, apartments and a 150-room boutique hotel. 500,000 square foot project. Groundbreaking TBD.

Culver City Station
Development Team

Developers

**Bowers Properties, Inc.** - ("BPI") was formed through predecessor companies in 1977. Since inception, as a full service real estate firm, BPI has acquired, developed, leased, sold and managed over 7 million square feet of multi-family, industrial, office and retail space. Recently, it has ventured into the residential asset class, successfully purchasing, rehabilitating and selling eight single-family residences over the last two years.  
www.bowers-properties.com

**Jeff Bowers** - Graduate of the University of Southern California (1993) with a degree in Business Administration. Upon graduation Mr. Bowers began his career in real estate, working as a salesperson initially for The Seeley Company and then Soboroff Partners representing such retailers as Pep Boys, Orchard Supply Hardware, Office Depot and Circuit City in the Southern California market. Mr. Bowers proceeded to earn a Masters Degree in Real Estate Development from the University of Southern California in 2001 and subsequently went to work for EJM Development as an analyst for the development of Industrial buildings in the Western United States. In 2004, Mr. Bowers began working with BPI.

**Bryan Murphy, Esq.** - Graduate of UC Berkeley (1996) and Hastings College of the Law (2000), Mr. Murphy is a licensed California attorney and real estate broker with a background in economics and finance law. Since 2003, Mr. Murphy has been operating BM Lindsey, Inc., a family owned and operated real estate company specializing in multi-family assets, real estate lending and single-family home brokerage. www.bmlindsey.com

Architect

**William Adams Architects** is an award-winning full service architectural firm with an intense focus on design exploration and execution. Williams Adams FAIA has been practicing architecture since 1975 and has experience with numerous residential, commercial and institutional projects. He was joined in 1997 by Carl Smith AIA and later formed a partnership in 2002. Involved in fabrication for many years and with a wide array of materials, Carl adds intensive skills in design, process, construction and detailing. The abilities of the office were further expanded when joined by Melynda Eccles, AIA, LEED AP, in 2005. Melynda brings honed architectural and organizational skills as well as experience in large-scale international projects and sustainable architecture.  
www.wadamsarchitects.com
Civil Engineer

Harvey Goodman - For thirty-five years, principal of consulting engineering firm Harvey A. Goodman, Civil Engineer, specializing in commercial developments, condominium projects, surveying and mapping, land planning, zoning, and design or residential housing projects, grading and drainage, and design of municipal improvements. 834 17th Street, Santa Monica, CA 90403, (310) 829-1037

General Contractor

Lean Arch - James Meyer founded the Architectural Design/Build practice of LEAN ARCH in the summer of 2000 and incorporated in August 2001. As principal, he has overseen the design and execution of residential and commercial tenant improvement projects throughout the Los Angeles area. Award winning and recognized as a leading environmentally conscious company, Lean Arch brings a professional approach to the building process. www.leanarch.com
Tap into the most vibrant city in LA

Centrally located between the beach and downtown Los Angeles, Culver City is a safe, modern and progressive community that combines a unique shopping environment and a rich entertainment history, with a rapidly expanding multimedia hub.

2010 US Census Information

To access Culver City's demographic information as compiled through the 2010 US Census process, please visit http://2010.census.gov/2010census/