



Holland Partners Buys LA South Bay Res Development Site

Holland Partners has acquired a 2.45-acre multifamily development site in San Pedro for \$24.5 mil. The property is located at 550 S. Palos Verdes and 140-160 6th St, south of Ocean Blvd and adjacent to Terminal Island.



The site currently contains two recently vacated office buildings and is entitled for 404 res units plus 5.2k sf of retail space. The six-story, Nadel-designed residential project offers unobstructed views of the San Pedro Harbour for most of the units and features open courtyards, accented by water features, a pool, a recreation deck and outdoor lounge area.

Madison Partners' Lynwood Fields represented the buyer and the seller, Omninet San Pedro LLC, in the off-market transaction.