

1917-1923 South Vermont Avenue Los Angeles, CA 90007

OWNER-USER, INVESTMENT OR DEVELOPMENT OPPORTUNITY

Marcus & Millichap
THE NEEMA GROUP

+/- 10,455 SF LOT ZONED
C2-2D-CPIO IN A TIER 3 TOC
CURRENTLY CONSISTING OF
2 AUTO TENANTS & A SMALL
RESTAURANT

W WASHINGTON BLVD

S VERMONT AVE



PRESENTED BY:

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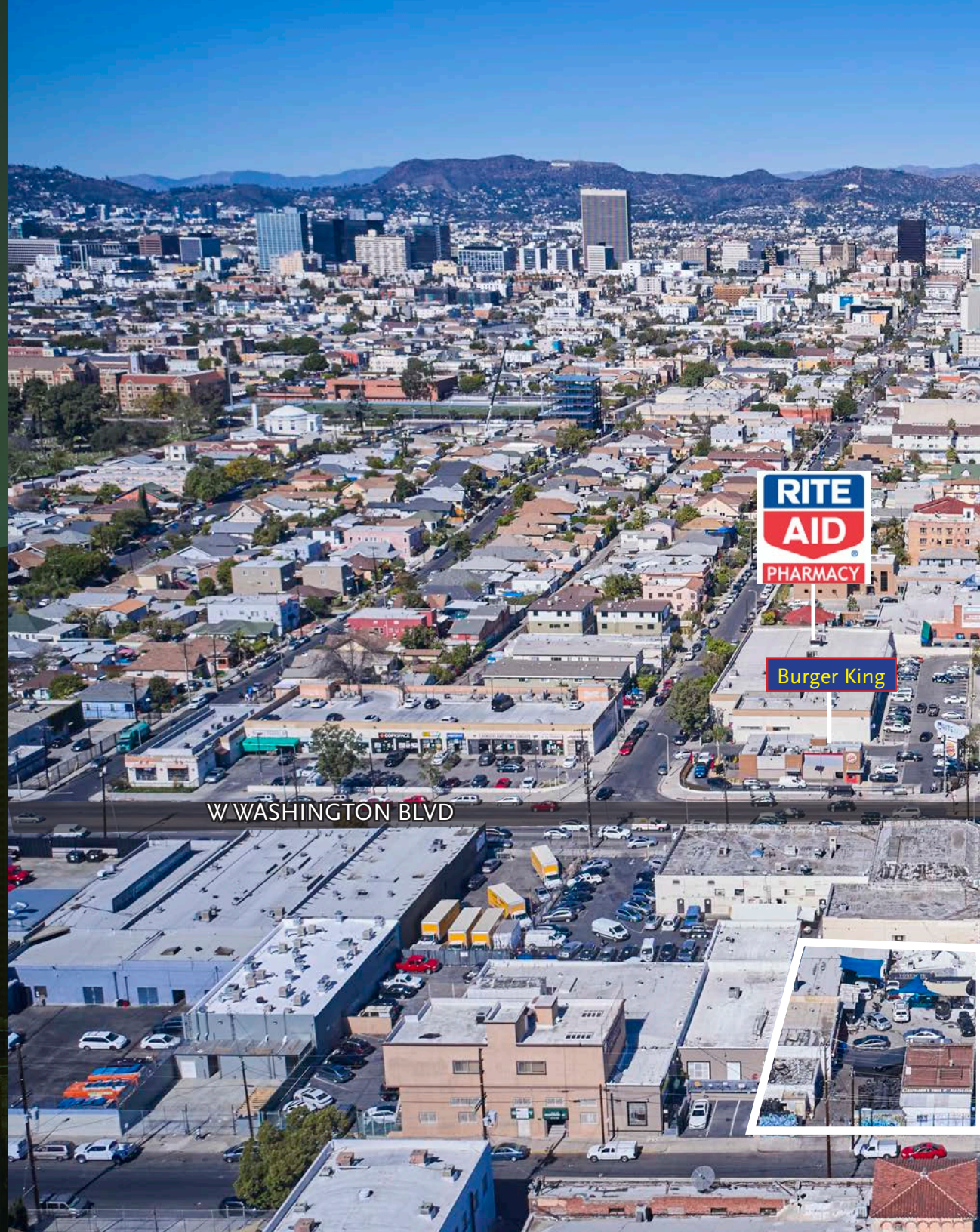
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W WASHINGTON BLVD



1

OFFERING
SUMMARY

2

MARKET
COMPARABLES

3

AREA
OVERVIEW



Angelus Rosedale
Cemetery

SUBWAY

+/- 10,455 SF LOT ZONED
C2-2D-CPIO IN A TIER 3 TOC
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S VERMONT AVE

W WASHINGTON BLVD



INVESTMENT HIGHLIGHTS

- 1917-1923 South Vermont Avenue in an owner-user, investment, or development opportunity in Pico Union one block southeast of W Washington Blvd adjacent to Downtown Los Angeles and situated just off the I-10 and I-110, a superb central location with convenient access to employment opportunities, education, shopping destinations, entertainment, nightlife, and public transportation.
- The site currently consists of two auto repair tenants and a small restaurant who are on month-to-month gross leases; current income is \$119,432 annually.
- This investment opportunity is ideal for an owner-user to take over the automotive shop or restaurant while collecting income from leasing the other spaces or to takeover the entire property to operate a business.
- The subject property built in 1935 is currently zoned C2-2D-CPIO in a Tier 3 TOC on a 10,455 SF lot in a highly trafficked location.
- The Pico Union market remains one of the most desirable submarkets for living and working. With over 75,000 people living within one-mile this highly populated submarket is ideal for an owner-user to operate a business.
- The subject property has a walk score of 89, offers direct access to the I-10 and I-110 Freeways, and sees a traffic count of over 52,000 cars per day.



THE OFFERING

Address 1917-1923 S Vermont Ave

Price \$2,500,000

Building SF 4,275

Land SF 10,455

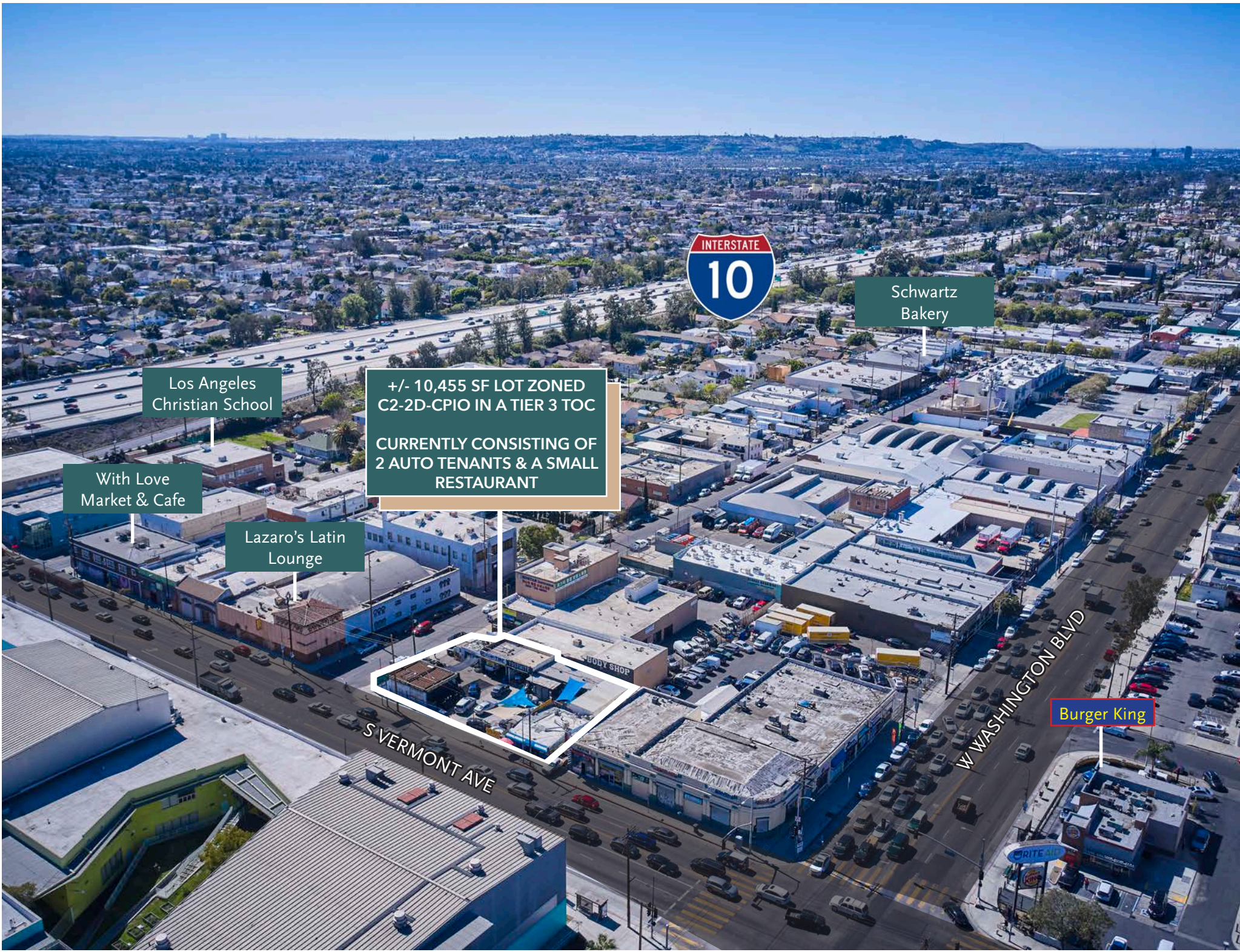
Price / SF \$585

Price / SF Land \$239

Zoning C2-2D-CPIO

Year Built 1935

APN 5075-036-028



Los Angeles
Christian School

With Love
Market & Cafe

Lazaro's Latin
Lounge


+/- 10,455 SF LOT ZONED
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Schwartz
Bakery

Burger King

S VERMONT AVE

W WASHINGTON BLVD



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BODY SHOP

YOSEMITE TIRE

CASTELLO'S

DANCING



With Love
Market & Cafe

Lazaro's Latin
Lounge

S VERMONT AVE

W WASHINGTON BLVD

Burger King



+/- 10,455 SF LOT ZONED
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SALES COMPARABLES



Offering Price \$2,500,000

Year Built 1935

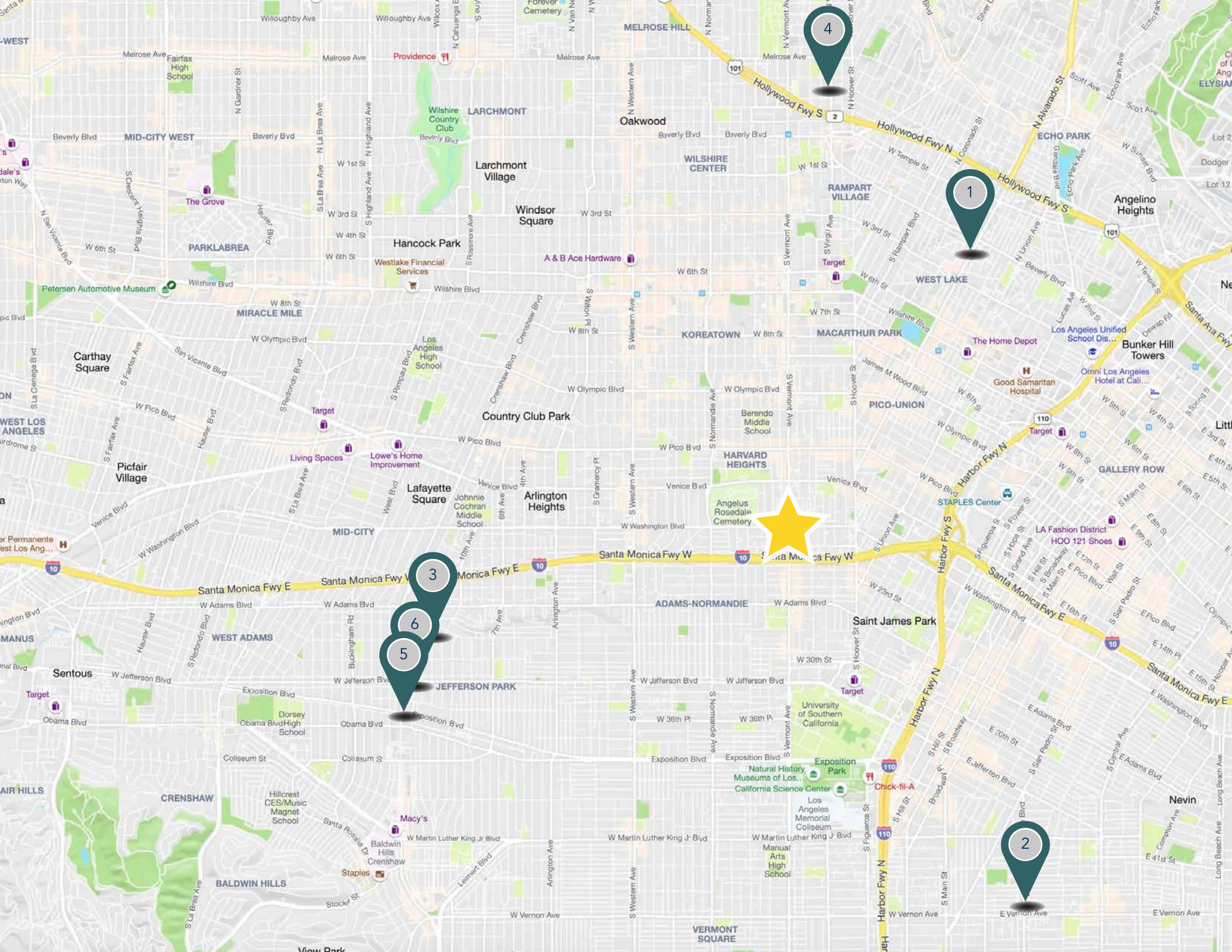
Building SF 4,275

Land SF 10,455

Price per SF \$585

Price per SF Land \$239

Zoning C2



4

1

3

6

5

2



SALES COMPARABLES

01



2122 Beverly Blvd
Los Angeles, CA 90057

02



4250 Avalon Blvd
Los Angeles, CA 90011

03



4207 Montclair St
Los Angeles, CA 90018

Sales Price	\$1,385,000
Year Built	2008
Building SF	2,094
Price per SF	\$661
Land SF	9,148
Price per SF Land	\$151
Zoning	LAC2

Sales Price	\$860,000
Year Built	1919
Building SF	2,150
Price per SF	\$400
Land SF	6,098
Price per SF Land	\$141
Zoning	LAC2

Sales Price	\$1,700,000
Year Built	1928
Building SF	6,050
Price per SF	\$281
Land SF	6,251
Price per SF Land	\$272
Zoning	C2

SALES COMPARABLES

04



611-615 N Virgil Ave
Los Angeles, CA 90004

Sales Price	\$4,125,000
Year Built	1935
Building SF	6,505
Price per SF	\$634
Land SF	13,835
Price per SF Land	\$298
Zoning	C2

05



3518 Crenshaw Blvd
Los Angeles, CA 90016

Sales Price	\$4,150,000
Year Built	1951
Building SF	5,262
Price per SF	\$789
Land SF	16,553
Price per SF Land	\$250
Zoning	LAC1.5

06



3423 W Jefferson Blvd
Los Angeles, CA 90018

Sales Price	\$1,822,465
Year Built	1947
Building SF	3,127
Price per SF	\$583
Land SF	6,970
Price per SF Land	\$261
Zoning	LAC2

Pico Union

Pico-Union is a suburban neighborhood bordered by Koreatown to the north, Downtown to the east, Adams-Normandie to the south and Harvard Heights to the west. Pico-Union contains two historic districts listed on the National Register of Historic Place for their 19th century Victorian-era cottages and early 20th century Craftsman and Mission Revival bungalows. Pico-Union is near the Pico Station and 7th St. /Metro Center Station with access to Metro's Blue, Expo, Red and Purple lines. Hotel and office developments have been either planned or completed in the Pico-Union neighborhood, taking advantage of the neighborhood's proximity to Downtown. The Albany is a planned 37-story hotel tower featuring 730 hotel rooms, 63,000 square feet of banquet space, and more than 800 parking stalls. A 20,000-square-foot office project was recently completed at 921 Venice Boulevard, in addition to 60,000 square feet of medical office space located just south of the corner of Washington Boulevard and Hoover Street.

Saint Sophia Greek
Orthodox Cathedral



Loyola High School



Westlake

Westlake, located right outside Downtown's employment hub, is a bustling neighborhood with a young professional demographic. Westlake is adjacent to other notable neighborhoods, including Echo Park, Pico Union, Downtown and Koreatown. The neighborhood is extremely dense, with endless streets lined with small businesses. MacArthur Park, designated as the City of Los Angeles Cultural Monument #100, is located in Westlake and is adjacent to the Metro's Westlake/MacArthur Park

Station, which affords access to the Red and Purple lines. Those lines provide public transportation toward Downtown, North Hollywood and toward Koreatown, with West Side extensions projected to be completed in 2027. Westlake has recently seen a flurry of development and public safety initiatives, from mixed-use projects to new crosswalks. M2A Architects was contracted to construct a mixed-use project at the intersection of Olympic and Hoover that will feature 173 dwelling units, nearly 37,000 square feet of

ground-floor commercial space and parking for 262 vehicles. Amidi Group, a San Francisco-based developer, is 50% complete with their \$180 million 1027 Wilshire development. The project will span nine stories and feature 376 residential units, approximately 5,000 square feet of ground-floor retail space, and subterranean parking for more than 800 vehicles.

Bridging the Gap Between Downtown Los Angeles and Koreatown

As Koreatown and Downtown Los Angeles continue to experience tremendous growth that is attracting millions of square feet of new developments, the Westlake submarket is benefitting from the spillover. With luxury upscale communities in Koreatown and Downtown Los Angeles continuing to attract a more affluent tenant profile introducing hundreds of millions of dollars in discretionary income into the submarkets, local businesses are thriving and new social amenities are being drawn to the area further enhancing the region's appeal.



Amenities

ENTERTAINMENT:

- The Los Angeles Theatre Center
- Regent Theatre
- Walt Disney Concert Hall
- The Broad Museum

NIGHT LIFE:

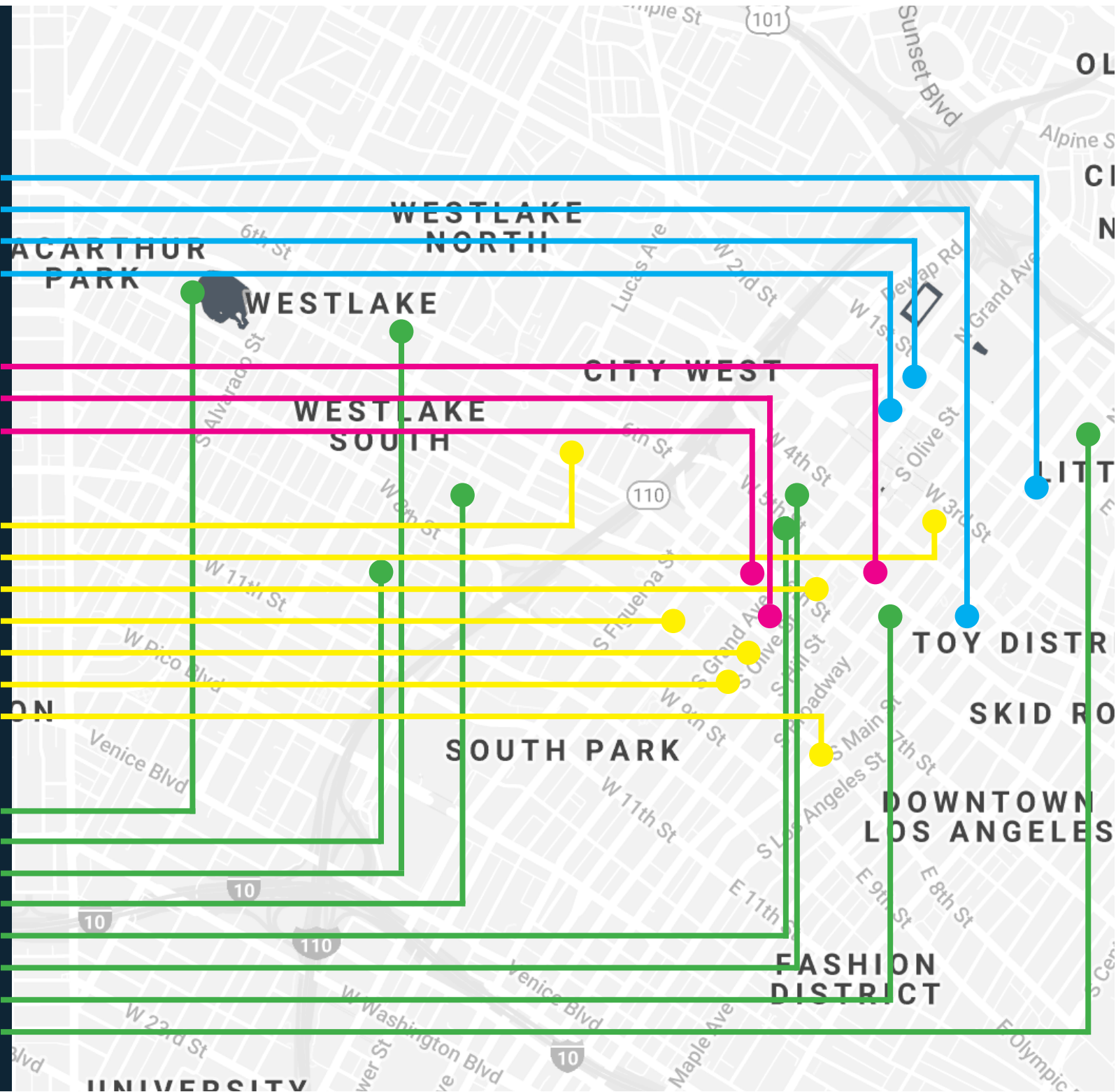
- Perch
- Seven Grand
- Library Bar

RESTAURANTS/FOOD:

- Plan Check Kitchen
- Grand Central Market
- Tender Greens
- Philz Coffee
- Whole Foods Market
- Bottega Louie
- Terroni

OTHER:

- MacArthur Park
- Loyola Law School
- The Home Depot
- The Mayfair Hotel
- Los Angeles Central Library
- Equinox Downtown LA
- Rite Aid
- Los Angeles City Hall



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