

Marcus & Millichap
BRANDON MICHAELS
GROUP

1303 S Vermont Ave

LOS ANGELES, CA 90006



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LOS ANGELES, CA 90006

EXCLUSIVELY LISTED BY



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Marcus & Millichap
BRANDON MICHAELS
GROUP



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DOWNTOWN LOS ANGELES

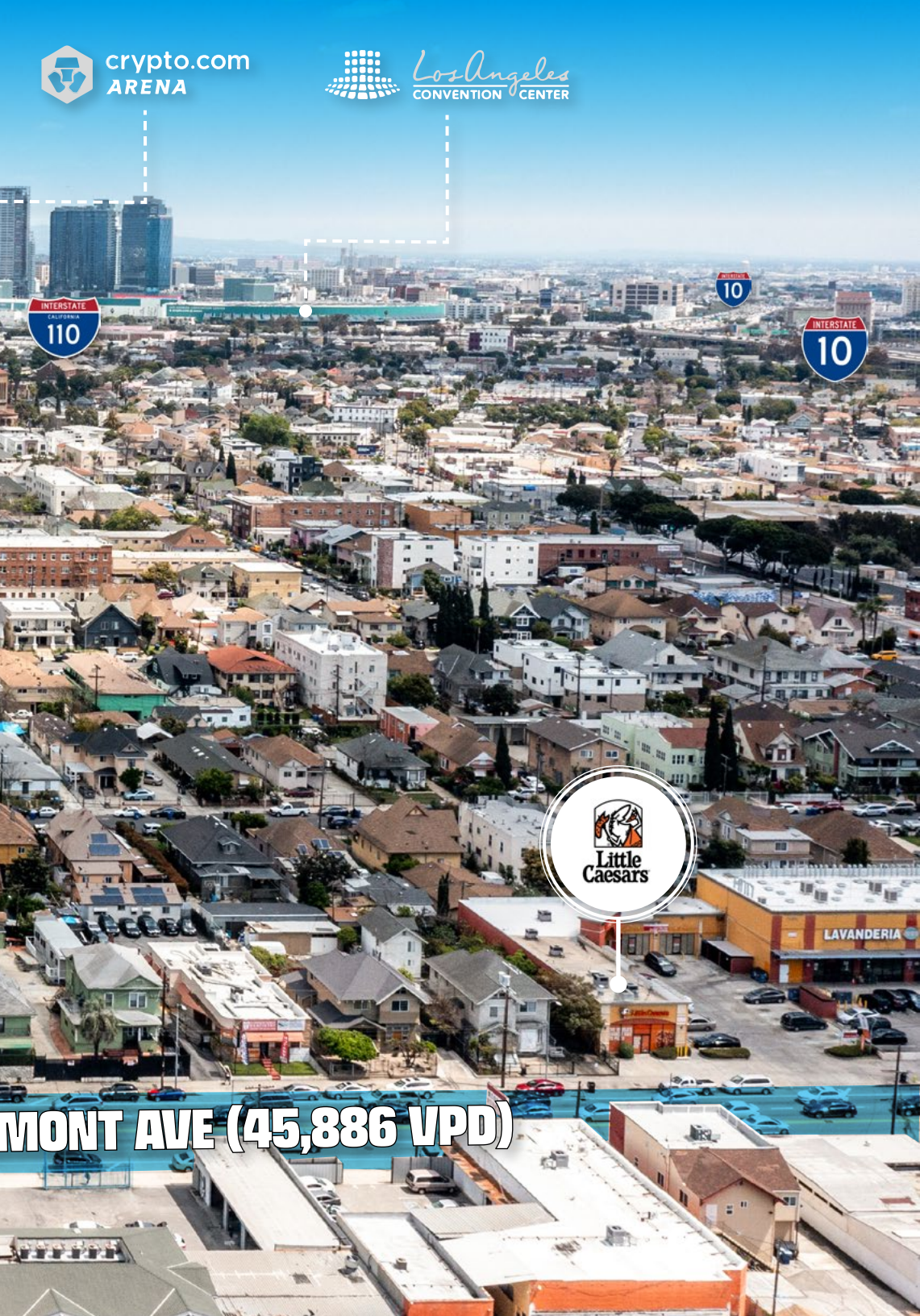


IN PICO BLVD (36,791 VPD)

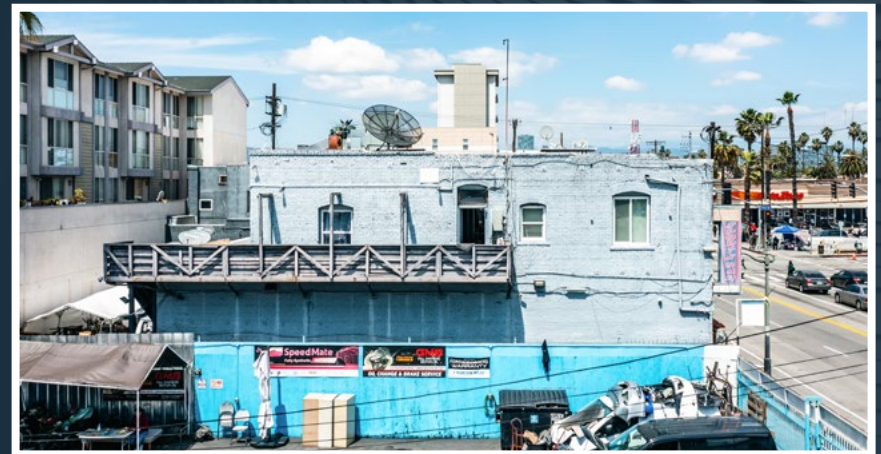
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S VERMONT



MONT AVE (45,886 VPD)



EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 1303 S. Vermont Avenue, a 17,624 square foot value-added mixed-use retail and residential property situated on 12,107 square feet of land.

1303 S. Vermont Ave is ideally located at a major signalized intersection at the southwest corner of Pico Blvd. and Vermont Ave. in Los Angeles, CA. Both streets are major arterial streets with strong average daily traffic counts of over 60,000 VPD. The Property is within walking distance to several residential areas consisting of both single family and multifamily residential units as well as national retailers such as bank of America, Auto Zone, Sally's Beauty Supply and McDonalds.

1303 S. Vermont Ave is currently improved with 17,624 square feet consisting of approximately 8,434 square feet of ground floor multi-tenant retail and 15 second floor residential units made up of both studios and 1-bedroom units. The average monthly rent for the multifamily units is 47% below the current market level. The Property has always maintained very high occupancy levels creating stability of the income. 32% of the retail tenants have leases that expire in 2026 while 68% of the tenants operate under month-to-month leases despite having occupied the property for over 17 years. All the retail units are Gross Leases.

Nestled in a bustling urban district, this mixed-use property offers a unique fusion of residential and retail spaces, with a value-added component that promises both versatility and potential for growth. The 15 residential units above provide a convenient and urban living experience, with catering to urban lifestyles. Below, the retail spaces boast prime visibility and foot traffic, creating an ideal environment for businesses to thrive. What sets this property apart is its value-added component, presenting an opportunity for an astute investor through raising rents and converting the gross leases to NNN the ability to further enhance returns. This property offers astute investors the chance to unlock additional value and capitalize on the vibrant energy of the surrounding area. With its strategic location and potential for growth, this mixed-use gem stands as a promising investment opportunity in the heart of the city.

1303 S. Vermont Ave is currently improved with 17,624 square feet consisting of approximately 8,434 square feet of ground floor multi-tenant retail and 15 second floor residential units made up of both studios and 1-bedroom units. The average monthly rent for the multifamily units is 47% below the current market level. The Property has always maintained very high occupancy levels creating stability of the income. 32% of the retail tenants have leases that expire in 2026 while 68% of the tenants operate under month-to-month leases despite having occupied the property for over 17 years. All the retail units are Gross Leases providing an astute investor the ability to increase income through the conversion to NNN Leases in the near term.

The area boasts demographics with a population in excess of 100,000 people within a 1-mile and over 650,000 people within 3-miles. The demographics of the corner of Vermont and Pico in Los Angeles reflect the city's rich diversity and vibrant culture. This bustling intersection serves as a melting pot of communities, drawing residents from various ethnicities, backgrounds, and socio-economic statuses. With its proximity to both residential neighborhoods and commercial hubs, the area attracts a diverse range of people throughout the day. Young professionals seeking urban living, families embracing the convenience of city life, and tourists exploring the local attractions all contribute to the vibrant tapestry of this dynamic neighborhood. The blend of cultures is evident in the array of businesses, restaurants, and community centers that line the streets, offering something for everyone regardless of age, ethnicity, or lifestyle. At the corner of Vermont and Pico, diversity is not just celebrated but woven into the fabric of daily life, making it a true reflection of the multicultural spirit of Los Angeles.

\$5,250,000

PRICE

17,624 SF

BUILDING SF

12,107 SF

LOT SIZE

\$298

BUILDING PRICE/SF

\$434

LOT PRICE/SF

7.12%

CURRENT CAP RATE

9.85%

PRO FORMA CAP RATE

1922

YEAR BUILT

C2-2D-CPIO

ZONING

TIER 3

TOC

INVESTMENT HIGHLIGHTS

- ✓ Mixed-Use Value-Added Property
- ✓ 7.12% Cap Rate on Current Income
- ✓ 9.85% Cap Rate Pro Forma
- ✓ Signalized Intersection of Vermont Ave and Pico Blvd with traffic counts in excess of 60,000 VPD
- ✓ Very Dense Population with over 650,000 people within 3-miles
- ✓ 68% of Retail Tenants have occupied the property for over 17 years

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KOREATOWN

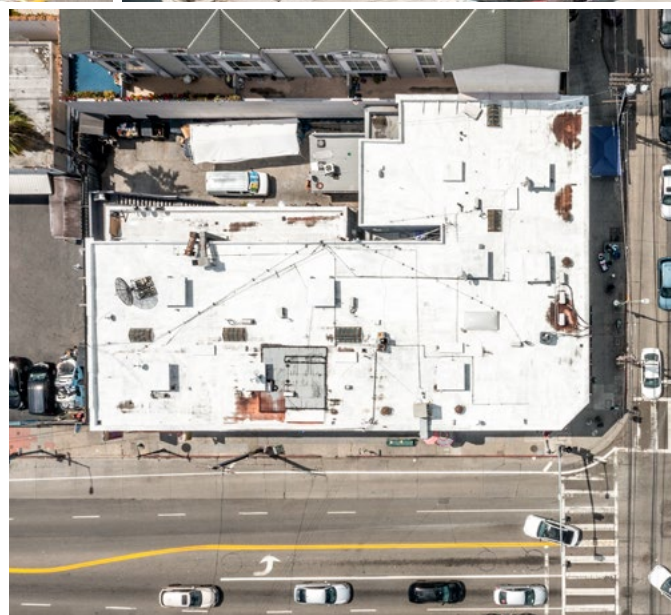
BERENDO MIDDLE SCHOOL

76

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S VERMONT AVE (45,886 VPD)

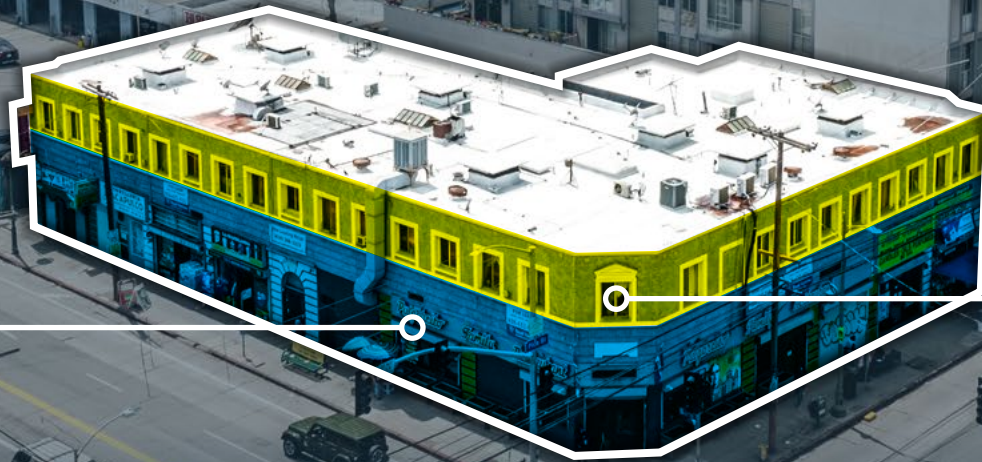


17,624 SF Value-Add Mixed-Use Retail and Residential

12,107 LOT SF | ZONED LAC2

**(7) GROUND-FLOOR
COMMERCIAL UNITS**

**(16) SECOND-FLOOR
RESIDENTIAL UNITS**



LOS ANGELES
TRADE TECHNICIAN COLLEGE

WEST ADAMS PREPATORY
HIGH SCHOOL

CVS

RITE
AID

MCDONALD'S

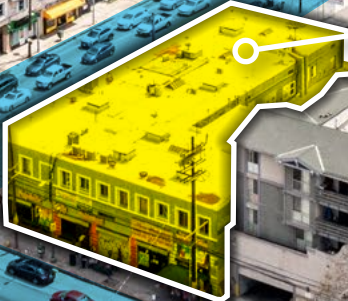
Little
Caesars

S VERMONT AVE (45,886 VPD)

1303 S Vermont Ave
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W PICO BLVD (36,791 VPD)

S NEW HAMPSHIRE AVE



**OUR LADY OF LORETTO
HIGH SCHOOL**

CENTURY CITY

MCMANUS

MIRACLE MILE

**LOYOLA
HIGH SCHOOL**

Smart
& Final

ORIGINAL
DINO'S
FAMOUS CHICKEN
EST. 1968

1303 S Vermont Ave
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MI PICO BLVD (36,791 VPD)

76



S VERMONT AVE (45,886 VPD)

AREA OVERVIEW

At the bustling intersection of Vermont Avenue and Pico Boulevard in Los Angeles, the mixed-use property at 1303 S Vermont Ave stands as a beacon of opportunity in a vibrant crossroads of culture and commerce. This dynamic locale epitomizes the city's eclectic energy, weaving together a rich tapestry of experiences for both residents and visitors.

Surrounding the intersection, an eclectic mix of businesses awaits discovery. Cozy cafes beckon with the aroma of freshly brewed coffee, while trendy boutiques showcase the latest fashion trends. Ethnic eateries line the streets, offering a tantalizing array of cuisines that reflect the diverse tapestry of Los Angeles' culinary landscape. Whether you're craving authentic tacos, aromatic curry, or gourmet burgers, you'll find it all within reach at Vermont and Pico.

Accessibility is paramount in this central location. Multiple bus routes crisscross the area, providing seamless connections to neighborhoods across the city. The nearby Pico Metro station offers another convenient option for commuters, linking the property to Los Angeles' extensive public transit network and beyond.

Beyond the immediate vicinity, iconic landmarks add to the area's allure. The Los Angeles Convention Center buzzes with activity, hosting everything from trade shows to comic conventions. Sports fans flock to the nearby Staples Center for thrilling basketball games and electrifying concerts, adding to the vibrant pulse of the neighborhood.

Whether you're seeking a taste of local flavor, a day of shopping, or simply a bustling urban experience, the corner of Vermont and Pico offers a vibrant slice of Los Angeles life. As a mixed-use property, 1303 S Vermont Ave holds boundless potential to become a hub of activity, catering to the diverse needs and desires of the surrounding community. With its prime location and endless possibilities, this property is poised to thrive in the heart of this dynamic urban landscape.



92

Walk Score



Excellent

Location



70

Transit Score





CRYPTO.COM ARENA



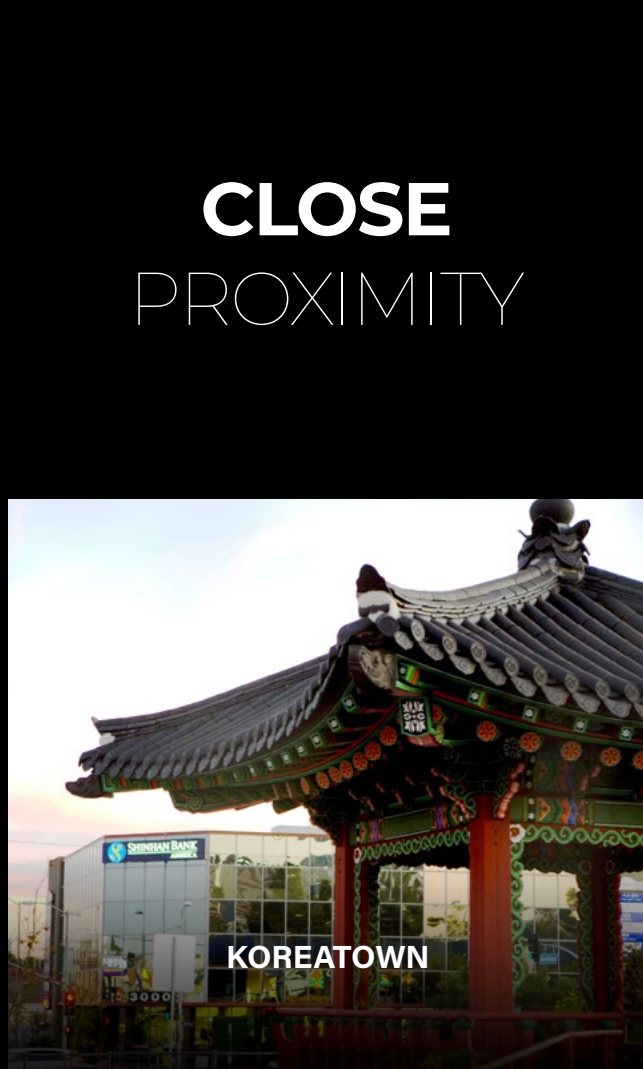
L.A. LIVE



L.A. CONVENTION CENTER



DOWNTOWN LOS ANGELES



KOREATOWN



UNIVERSITY OF SOCAL







EXPOSITION PARK

CLOSE
PROXIMITY

DEMOGRAPHICS

LOS ANGELES, CA

	DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
	Population	104,214	647,517	1,308,652
	Households	33,979	229,324	474,769
	Average Household Income	\$55,355	\$73,465	\$84,316
	Median Household Income	\$37,305	\$45,483	\$52,405

DEMOGRAPHICS

BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	104,214	647,517	1,308,652
Households	33,979	229,324	474,769
Average Household Size	3.0	2.7	2.6
Median Age	34.3	34.5	35.0
Average Household Income	\$55,355	\$73,465	\$84,316
Median Household Income	\$37,305	\$45,483	\$52,405
Per Capita Income	\$18,334	\$26,844	\$31,295
Average Consumer Expenditure	\$92,266	\$106,334	\$114,217



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RENT ROLL

UNIT	TENANT	SF	FLR	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS	RENT	RENT/SF	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
1305	La Pulguita	750	1	4.50%	6/1/2023	12/31/2026	None	None	\$2,500.00	\$3.33	Gross	\$2,500.00	\$3.33	NNN
1307	Martinez Sport & Access	900	1	5.39%	11/1/2023	11/1/2026	\$75 Increase	None	\$2,250.00	\$2.50	Gross	\$2,250.00	\$2.50	NNN
1309	Acapulco Tortilleria	1,000	1	5.99%		MTM		None	\$2,500.00	\$2.50	Gross	\$2,500.00	\$2.50	NNN
1311	Pulgarcity Sports Bar	860	1	5.15%	3/1/2018	2/28/2023	-	None	\$3,215.00	\$3.74	Gross	\$3,215.00	\$3.74	NNN
2500	Pulgarcito Family Restaurant	3,050	1	18.28%	3/1/2018	2/28/2023	6% Annual	None	\$9,162.00	\$3.00	NNN	\$9,162.00	\$3.00	NNN
2506	Nina Religion	1,014	1	6.08%	6/1/2023	5/30/2026	10% Starting 1/1/2024	None	\$2,500.00	\$2.47	Gross	\$2,750.00	\$2.71	NNN
2508	Espomar Import	860	1	5.15%		MTM	-	None	\$2,500.00	\$2.91	Gross	\$2,500.00	\$2.91	NNN
1	1B1B	650	2	3.90%		MTM	-	-	\$1,919.00	\$2.95	Gross	\$1,950.00	\$3.00	Gross
2	Studio	500	2	3.00%		MTM	-	-	\$975.33	\$1.95	Gross	\$1,500.00	\$3.00	Gross
3	Studio	500	2	3.00%		MTM	-	-	\$670.43	\$1.34	Gross	\$1,500.00	\$3.00	Gross
4	1B1B	650	2	3.90%		MTM	-	-	\$1,404.00	\$2.16	Gross	\$1,950.00	\$3.00	Gross
5	1B1B	500	2	3.00%		MTM	-	-	\$1,222.00	\$2.44	Gross	\$1,500.00	\$3.00	Gross
6	1B1B	650	2	3.90%		MTM	-	-	\$1,500.00	\$2.31	Gross	\$1,950.00	\$3.00	Gross
7	1B1B	500	2	3.00%		MTM	-	-	\$1,003.99	\$2.01	Gross	\$1,500.00	\$3.00	Gross
8	1B1B	650	2	3.90%		MTM	-	-	\$1,612.00	\$2.48	Gross	\$1,950.00	\$3.00	Gross
9	1B1B	500	2	3.00%		MTM	-	-	\$789.57	\$1.58	Gross	\$1,500.00	\$3.00	Gross
10	Studio	500	2	3.00%		MTM	-	-	\$641.59	\$1.28	Gross	\$1,500.00	\$3.00	Gross
11	1B1B	500	2	3.00%		MTM	-	-	\$1,404.00	\$2.81	Gross	\$1,500.00	\$3.00	Gross
12	1B1B	650	2	3.90%		MTM	-	-	\$1,541.28	\$2.37	Gross	\$1,950.00	\$3.00	Gross
14	Studio	500	2	3.00%		MTM	-	-	\$606.78	\$1.21	Gross	\$1,500.00	\$3.00	Gross
15	Studio	500	2	3.00%		MTM	-	-	\$621.59	\$1.24	Gross	\$1,500.00	\$3.00	Gross
16	Studio	500	2	3.00%		MTM	-	-	\$656.47	\$1.31	Gross	\$1,500.00	\$3.00	Gross
TOTALS		16,684		100%					\$41,195.03	\$2.47		\$49,627.00	\$2.97	

OPERATING EXPENSES

	PER YEAR	PER SF
Property Taxes @ 1.25%	\$65,625	\$3.72/SF
Management	\$23,821	\$1.35/SF
Insurance	\$4,725	\$0.27/SF
Utilities	\$21,186	\$1.20/SF
Repairs & Maintenance	\$24,734	\$1.40/SF
TOTAL EXPENSES	\$140,091	\$7.95
EXPENSES/SF/MONTH		\$0.66

OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income	\$494,340	\$595,524
CAM Reimbursement	\$25,610	\$70,818
Effective Gross Income	\$519,950	\$666,342
Vacancy: (3% Apartment)	\$5,964	\$8,910
Expenses	\$140,091	\$140,091
NET OPERATING INCOME	\$373,895	\$517,341

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