

Marcus & Millichap  
BRANDON MICHAELS  
GROUP

# 1303 S Vermont Ave

LOS ANGELES, CA 90006



**1303 S Vermont Ave**  
LOS ANGELES, CA 90006

EXCLUSIVELY LISTED BY

**BRANDON MICHAELS**

Senior Managing Director Investments  
Senior Director, National Retail Group  
Tel: 818.212.2794  
brandon.michaels@marcusmillichap.com  
CA License: 01434685

**MATTHEW LUCHS**

First Vice President Investments  
Tel: 818.212.2727  
matthew.luchs@marcusmillichap.com  
CA License: 01948233

**STEVEN SCHECHTER**

First Vice President Investments  
Tel: 818.212.2793  
steven.schechter@marcusmillichap.com  
CA License: 01089464

Marcus & Millichap  
BRANDON MICHAELS  
GROUP

TABLE OF  
**CONTENTS**

**06**

**EXECUTIVE SUMMARY**  
SECTION 1

**12**

**AREA OVERVIEW**  
SECTION 2

**16**

**FINANCIAL ANALYSIS**  
SECTION 3



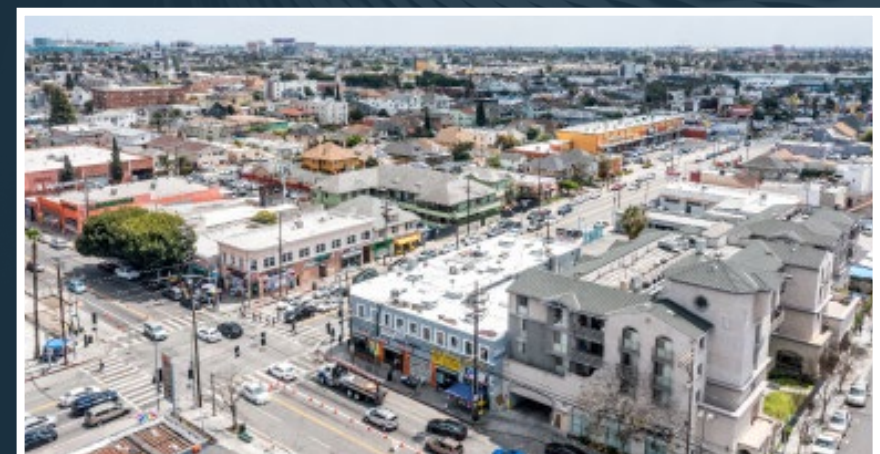
DOWNTOWN LOS ANGELES



1303 S Vermont Ave  
LOS ANGELES, CA 90006

IN PICO BLVD (36,791 VPD)

S VERMONT 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-add mixed-use retail and apartment property situated on 0.28 acres of land (12,107 SF) located on the SW signalized corner of W Pico Boulevard & S Vermont Avenue, just south of Koreatown, in Los Angeles, CA 90006.**

1303 S Vermont Avenue is currently 100% occupied by a seasoned mix of ground floor retail tenants and second floor apartment tenants. The ground floor is made up of seven (7) retail units with frontage along both S Vermont Avenue and Pico Boulevard, totaling 8,842 square feet (an average of 1,205 square foot per unit). On average, the retail tenants are paying \$2.71/SF per month (or \$22,845.00 monthly) on a gross lease basis. Because sixty-eight percent (68%) of the retail tenancy is on short term leases, an astute investor may potentially be able to convert these tenants to NNN leases while increasing rents to market levels. The subject property has always maintained very high occupancy levels, creating a stable and secure income stream. Sixty-eight percent (68%) of the retail tenancy has occupied the property for more than seventeen (17) years.

The fifteen (15) second floor residential units provide a convenient and urban living experience while catering to urban lifestyles. The ground floor retail spaces boast prime visibility and foot traffic, creating an ideal environment for businesses to thrive. The second floor is made up of fifteen (15) studio and one bed units averaging 550 square feet per unit. The month-to-month residential tenancy is forty-seven (47%) below market levels, paying an average of \$1.93/SF per month (\$15,928.81). In total, the property brings in \$38,773.81 monthly, or \$2.32/SF, gross. With its strategic location and potential for growth, this mixed-use gem stands as a promising investment opportunity in the heart of Los Angeles.

The subject property benefits from exception visibility and frontage at the signalized corner of S Vermont Avenue and W Pico Boulevard, with approximately 140' and 85' feet of linear frontage, respectively. Vermont Avenue and Pico Boulevard are both highly trafficked commercial corridors with more than 45,000 VPD past the property along S Vermont Avenue and 36,000 VPD along W Pico Boulevard. The subject property sits less than 0.75 miles from the 10 Freeway to the south via Vermont Avenue, is designated a Tier 3 TOC (Transit Oriented Communities) because of its proximity to several high frequency bus lines, and has a walk score of 92 (a walker's paradise).



**\$5,450,000**

PRICE

**17,624 SF**

BUILDING SF

**12,107 SF**

LOT SIZE

**\$309**

BUILDING PRICE/SF

**\$450**

LOT PRICE/SF

**5.85%**

CURRENT CAP RATE

**8.76%**

PRO FORMA CAP RATE

**100%**

OCCUPANCY

**1922**

YEAR BUILT

**C2-2D-CPIO**

ZONING

**TIER 3**

TOC

# INVESTMENT

## OVERVIEW

- Value-Add Mixed-Use Retail & Milti-Family
- SW Signalized Intersection of S Vermont Avenue and W Pico Boulevard
- Daily traffic counts in excess of 60,000 VPD
- Dense Immediate Population with over 650,000 people within 3-miles
- 68% of Retail Tenants have occupied the property for over 17 years

**1303 S Vermont Ave**  
LOS ANGELES, CA 90006

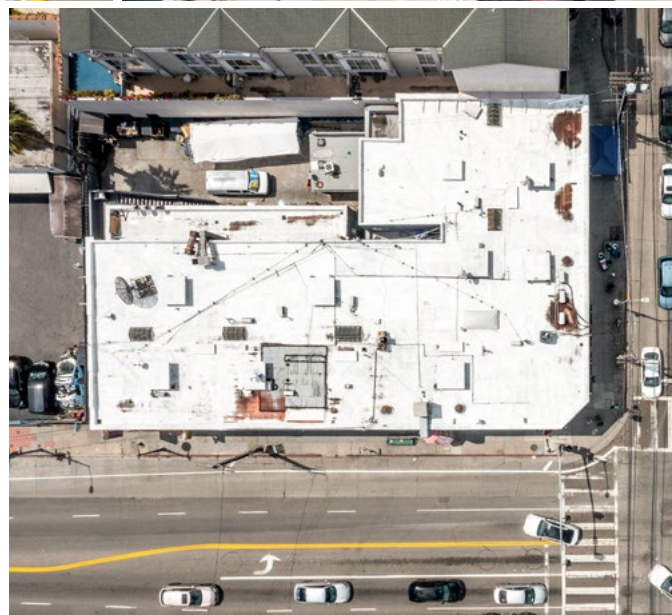


**1303 S Vermont Ave**  
LOS ANGELES, CA 90006



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

12,107 LOT SF | ZONED LAC2



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

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

# VALUE-ADD MIXED-USE

RETAIL & MULTI-FAMILY  
JUST SOUTH OF KOREATOWN

- ✔ **Mixed-Use Retail and Apartment** – The ground floor retail is made up of seven (7) retail units, the second floor is made up of fifteen (15) studio and one bed units
- ✔ **Storefront Retail on Gross Leases** – Ground floor retail is fully occupied by a diverse mix of tenants paying \$2.71/SF on gross leases
- ✔ **Below Market Apartment Rents** – Month-to-month tenancy is paying \$1.93/SF with 47% upside in rents
- ✔ **Short Term Leases** – All apartment units are on month-to-month leases as well as 68% of the ground floor retail (5,770 SF), the remainder of the tenants are on leases set to expire in 2026 (2,664 SF).
- ✔ **Adjacent Major Employment Hubs** – Proximate from the employment hubs of Downtown Los Angeles and Koreatown, less 2.0 miles away
- ✔ **Access to Desirable Amenities** – Proximate to LA Live and Crypto.com Areana, University of Southern California, Koreatown, and even Dodger Stadium, among others
- ✔ **Proximate to Transit and Freeways** – Positioned less than 0.75 miles from the 10 Freeway to the south via Vermont Avenue. The 30, 204, and 754 bus lines have frequent stops in front of the property.



# SIGNALIZED CORNER LOCATION WITH STRONG FUNDAMENTALS

- ✔ **Strong Signalized Corner** – Ideally positioned on the SW signalized corner of S Vermont Ave & W Pico Blvd
- ✔ **Excellent Traffic Counts** – Highly trafficked commercial corridors with more than 45,000 VPD along Vermont Avenue and 36,000 VDP along W Pico Boulevard
- ✔ **Exceptional Visibility and Frontage** – Approximately 140 and 85 feet of linear frontage on S Vermont Ave & W Pico Blvd, respectively
- ✔ **Flexible Unit Sizes Catering to a Variety of Uses** – Retail units average 1,205 SF and apartment units average 550 SF.
- ✔ **Highly Walkable and Transit Oriented** – A walk score of 92 (a walker's paradise) and designated a Tier 3 TOC (Transit Oriented Communities) because of its proximity to several high frequency bus lines
- ✔ **Growing Nearby Development** – More than 4,200 units have been delivered within a 1 mile radius of the property in the last 10 years. An additional 2,800 units are proposed or under construction set to deliver by year end 2026
- ✔ **Dense Nearby Population** – Population of more than 104,200 people within one mile of the subject property, 647,500 people within three miles, and 1,308,600 people within five miles.



# 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

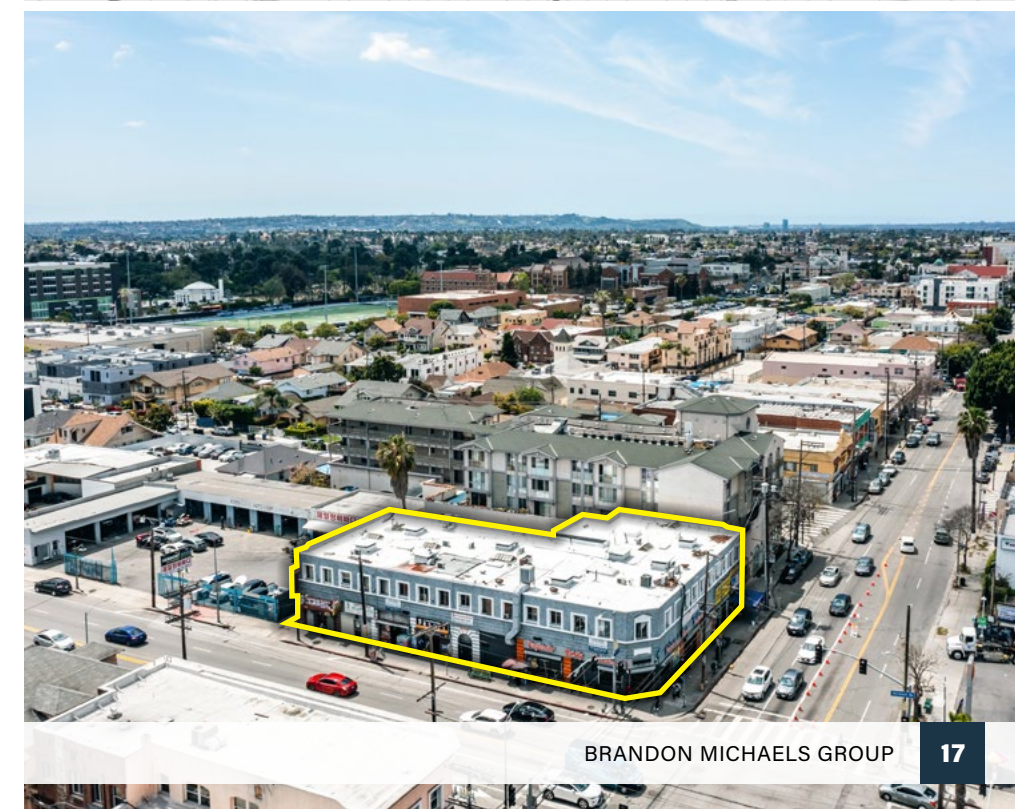
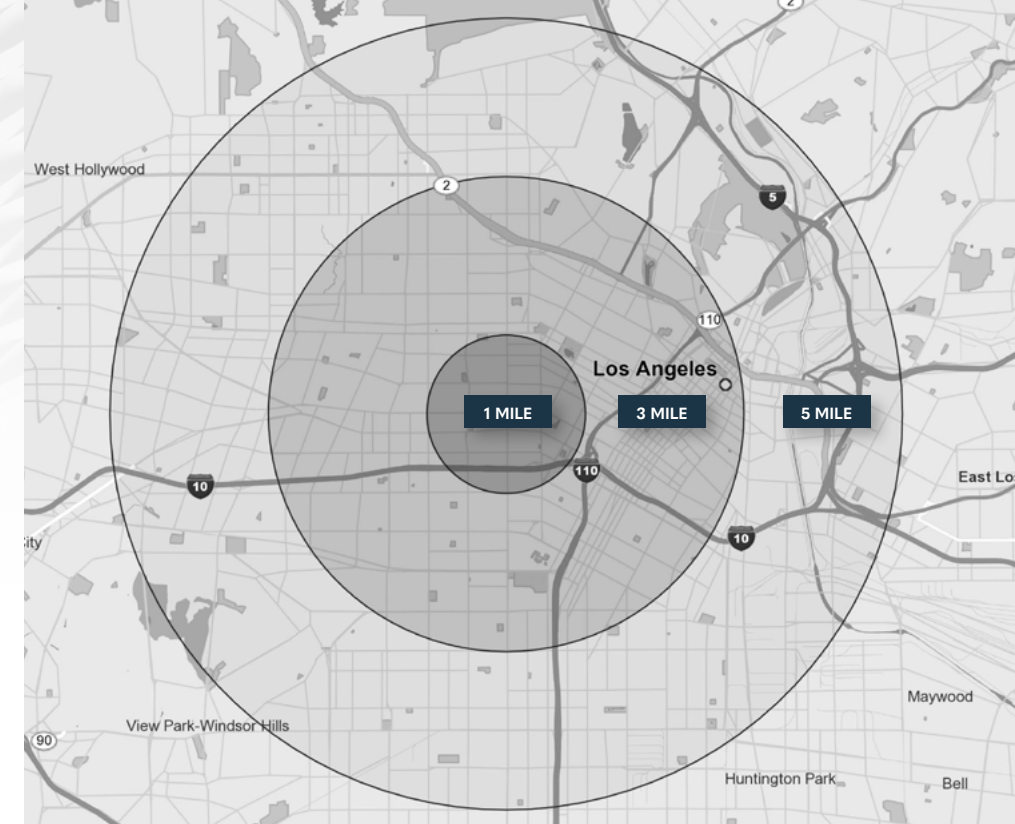


# DEMOGRAPHICS LOS ANGELES, CA

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



**1303 S Vermont Ave**  
LOS ANGELES, CA 90006

# RENT ROLL

UNIT	TENANT	UNIT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS	RENT	RENT/SF	LEASE TYPE	PF RENT	PF RENT/SF	PF
1305	La Pulguita	Commercial	750	1	4.50%	6/1/2023	12/31/2026	-	-	\$2,500.00	\$3.33	Gross	\$2,500.00	\$3.33	NNN
1307	Martinez Sport & Acces	Commercial	900	1	5.39%	11/1/2023	11/1/2026	+\$75/month, Annually	-	\$2,250.00	\$2.50	Gross	\$2,325.00	\$2.58	NNN
1309	Acapulco Tortilleria	Commercial	1,000	1	5.99%	-	MTM	-	-	\$2,420.00	\$2.42	Gross	\$2,420.00	\$2.42	NNN
1311	Pulgarcity Sports Bar	Commercial	860	1	5.15%	3/1/2018	MTM	-	-	\$2,915.00	\$3.39	Gross	\$2,580.00	\$3.00	NNN
2500	Pulgarcito Family Restaurant	Commercial	3,050	1	18.28%	3/1/2018	MTM	6% Annually	-	\$8,162.00	\$2.68	Gross	\$8,162.00	\$2.68	NNN
2506	Nina Religion	Commercial	1,014	1	6.08%	6/1/2023	5/30/2026	10% Annually, January	-	\$2,420.00	\$2.39	Gross	\$2,662.00	\$2.63	NNN
2508	Espomar Import	Commercial	860	1	5.15%	-	MTM	-	-	\$2,178.00	\$2.53	Gross	\$2,178.00	\$2.53	NNN
1	Occupied	1B1B	650	2	3.90%	-	MTM	-	-	\$1,679.44	\$2.58	Gross	\$1,690.00	\$2.60	Gross
2	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$942.26	\$1.88	Gross	\$1,500.00	\$3.00	Gross
3	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$649.08	\$1.30	Gross	\$1,500.00	\$3.00	Gross
4	Occupied	1B1B	650	2	3.90%	-	MTM	-	-	\$1,350.00	\$2.08	Gross	\$1,690.00	\$2.60	Gross
5	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$1,175.00	\$2.35	Gross	\$1,500.00	\$3.00	Gross
6	Occupied	1B1B	650	2	3.90%	-	MTM	-	-	\$1,575.00	\$2.42	Gross	\$1,690.00	\$2.60	Gross
7	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$969.82	\$1.94	Gross	\$1,500.00	\$3.00	Gross
8	Occupied	1B1B	650	2	3.90%	-	MTM	-	-	\$1,554.44	\$2.39	Gross	\$1,690.00	\$2.60	Gross
9	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$759.20	\$1.52	Gross	\$1,500.00	\$3.00	Gross
10	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$616.91	\$1.23	Gross	\$1,500.00	\$3.00	Gross
11	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$1,354.44	\$2.71	Gross	\$1,500.00	\$3.00	Gross
12	Occupied	1B1B	650	2	3.90%	-	MTM	-	-	\$1,486.44	\$2.29	Gross	\$1,690.00	\$2.60	Gross
14	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$583.44	\$1.17	Gross	\$1,500.00	\$3.00	Gross
15	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$602.12	\$1.20	Gross	\$1,500.00	\$3.00	Gross
16	Occupied	Studio	500	2	3.00%	-	MTM	-	-	\$631.22	\$1.26	Gross	\$1,500.00	\$3.00	Gross
<b>TOTALs</b>			<b>16,684</b>		<b>100%</b>					<b>\$38,773.81</b>	<b>\$2.32</b>		<b>\$46,277.00</b>	<b>\$2.77</b>	

# OPERATING EXPENSES

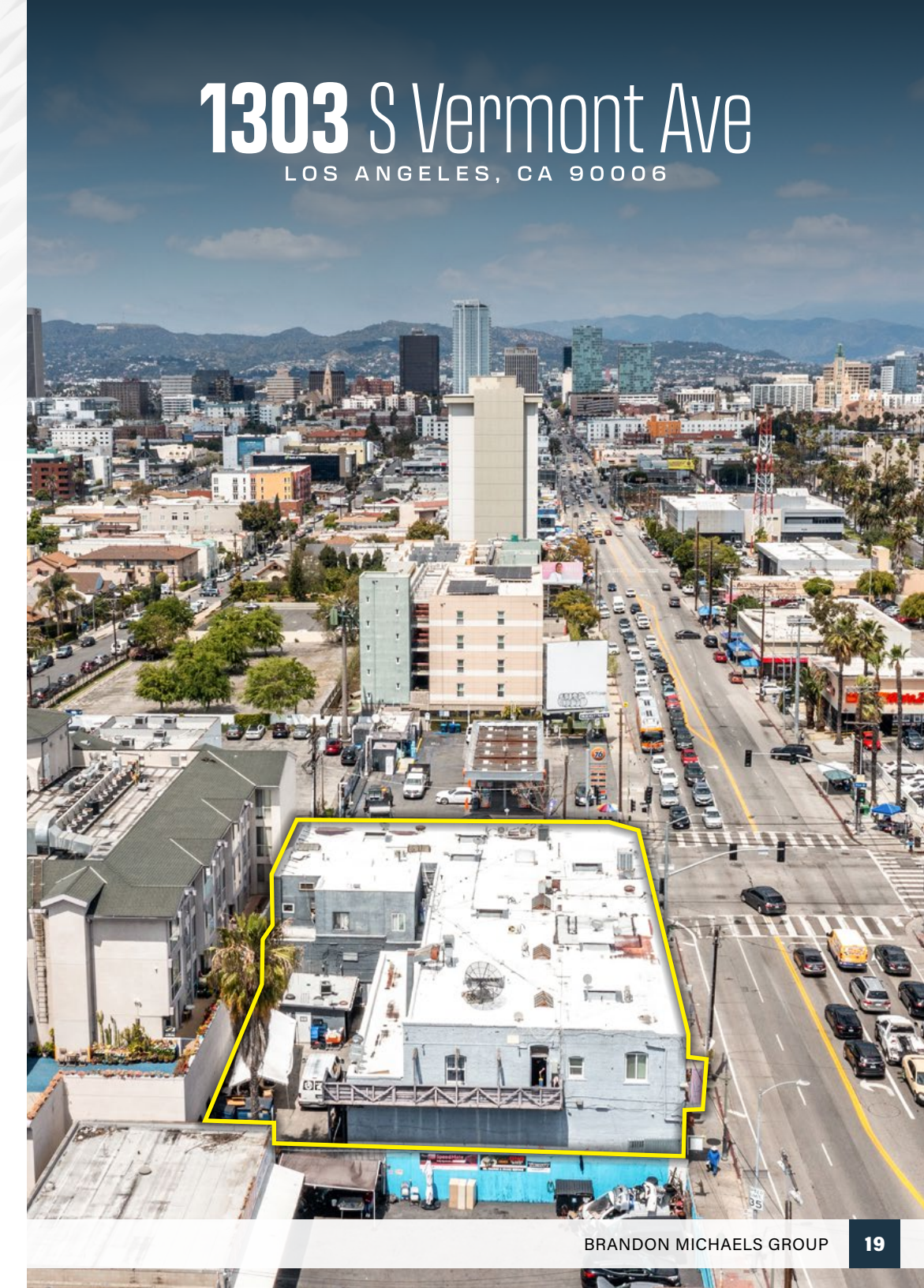
	PER YEAR	PER SF
Property Taxes @ 1.25%	\$68,125	\$3.87/SF
Management	\$22,213	\$1.26/SF
Insurance	\$4,725	\$0.27/SF
Utilities	\$21,186	\$1.20/SF
Repairs & Maintenance	\$24,734	\$1.40/SF
<b>TOTAL EXPENSES</b>	<b>\$140,983</b>	<b>\$8.00</b>
<b>EXPENSES/SF/MONTH</b>		<b>\$0.67</b>

## OPERATING DATA

	CURRENT	PRO-FORMA
Scheduled Lease Income	\$465,286	\$555,324
CAM Reimbursement	\$0	\$71,269
Effective Gross Income	\$465,286	\$626,593
Vacancy: (3% Apartment)	\$5,734	\$8,442
Expenses	\$140,983	\$140,983
<b>NET OPERATING INCOME</b>	<b>\$318,568</b>	<b>\$477,168</b>

**1303 S Vermont Ave**  
LOS ANGELES, CA 90006

**1303 S Vermont Ave**  
LOS ANGELES, CA 90006



# 1303

S Vermont Ave  
LOS ANGELES, CA 90006

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Marcus & Millichap  
BRANDON MICHAELS  
GROUP