

Income Producing Development Opportunity

8886 S. VERMONT AVE., LOS ANGELES, CA 90044



- 1 RETAIL & 3 RESIDENTIAL BUILDINGS TOTALING APPROXIMATELY 3,360 SF IN SIZE ON 10,734 SF C2 ZONED LOT.
- LESS THAN 1/4 OF A MILE SOUTH OF THE MAJOR SIGNALIZED INTERSECTION OF VERMONT & MANCHESTER AVE.
- GREAT ACCESSIBILITY; LESS THAN 1/4 OF A MILE FROM THE 204, 754, 442, & 115 METRO BUS LINES.
- GOOD FREEWAY ACCESS; JUST WEST OF THE 110 FREEWAY.
- LOCATED WITHIN THE TOC TIER 2 OVERLAY; POTENTIAL DEVELOPMENT OF 22-UNITS.
- EXCELLENT DEMOGRAPHICS: OVER 50,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & APPROXIMATELY 400,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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Property Description



OFFERING SUMMARY

| | |
|------------------------|------------------------------------|
| SALE PRICE: | \$1,095,000 |
| LOT SIZE: | 10,734 SF |
| PRICE / SF LOT: | \$102.01 |
| BUILDING SIZE: | 3,360 SF |
| ZONING: | LA-C2-1VL |
| TOC: | Tier 2 |
| APN: | 6038-020-047 |
| FRONTAGE: | Approx. 85 Feet along Vermont Ave. |
| DEPTH: | Approx. 128 Feet |

PROPERTY OVERVIEW

KW Commercial is pleased to present this Mixed-Use property just south of Downtown Los Angeles, which also provides a great potential development opportunity.

The site consists of 4 buildings totaling 3,360 SF in size on 10,734 SF LA-C2 zoned land. It has 85 Feet of frontage along Vermont Ave and is approximately 128 Feet deep.

It is located within the TOC Tier 2 overlay, allowing a 60% density increase. The current ownership has drawn plans to construct a 22-unit apartment building, parking ground floor & residential on 2nd & 3rd floor. (These plans may be purchased for an additional fee). Please contact the city of LA for potential developments.

The current unit breakdown includes: a church, a 1 bedroom + 1 bathroom unit (currently vacant), (2) 2 bedroom + 1 bathroom units and a 3 bedroom + 1 bathroom unit (currently vacant). The future ownership can possibly rent these units to section 8 housing to generate additional income.

This Offering will attract an investor, owner/user or a developer looking to take advantage of its location in a densely populated area of South Los Angeles with great freeway access.

LOCATION OVERVIEW

The subject property is located on the Eastside of Vermont Ave., between 88th & 90th St. less than 1/2 of a mile south of the major signalized intersection of Manchester & Vermont Ave. Vermont Ave. is a major commercial thoroughfare within the city of Los Angeles with great car traffic counts, approximately 30,000 cars per day.

It has great accessibility; less than a 1/4 of a mile from the 204 Metro Local Line, 754 Metro Rapid Line, 442 Metro Express Line & 115 Metro Local Line, and less than 1/2 a mile from the 81 & 206 Metro Local Line. It is just west of the 110 freeway.

Schools in the immediate area include; SEA Charter School, Youth Opportunities Unlimited Alternative High School, KIPP Academy, Manchester Ave Elementary School, Bret Harte Preparatory School, just to name a few.

The location offers excellent demographics; over 50,000 people reside within a 1-mile radius and approximately 400,000 people reside within a 3-mile radius.

Income Summary



INVESTMENT SUMMARY

| | |
|-------------------------|-------------|
| Price: | \$1,095,000 |
| Year Built: | 1967 |
| Tenants | 5 |
| SF | 3,360 |
| Price / SF: (per title) | \$325.89 |
| Lot Size (SF): | 10,734 |
| Price / SF(Lot): | \$102.01 |

| | |
|-------------------------------------|------------------|
| Floors: | 2 |
| Parking Spaces: | On-Site & Street |
| Zoning: | LA-C2-1VL |
| APN: | 6038-020-047 |
| Current Cap Rate: | 1.4% |
| Market Cap Rate: | 5.1% |
| Proposed Section 8 Market Cap Rate: | 6.9% |

TENANT ANNUAL SCHEDULED INCOME

| | Actual | Market | Section 8 Market |
|---------------|-----------------|-----------------|------------------|
| Gross Rent | \$70,212 | \$86,304 | \$107,604 |
| TOTALS | \$70,212 | \$86,304 | \$107,604 |

ANNUALIZED INCOME

| | Actual | Market | Proposed Section 8 Market |
|-------------------------------|-----------------|-----------------|---------------------------|
| Gross Potential Rent | \$70,212 | \$86,304 | \$107,604 |
| Less: Vacancy | (\$30,600) | (\$4,315) | (\$5,380) |
| Effective Gross Income | \$39,612 | \$81,989 | \$102,224 |
| Less: Expenses | (\$23,835) | (\$25,953) | (\$26,965) |
| Net Operating Income | \$15,777 | \$56,035 | \$75,259 |

ANNUALIZED EXPENSES

| | Actual | Market | Proposed Section 8 Market |
|-------------------------|-----------------|-----------------|---------------------------|
| Property Taxes | \$13,140 | \$13,140 | \$13,140 |
| Insurance | \$2,314 | \$2,314 | \$2,314 |
| Utilities | \$2,500 | \$2,500 | \$2,500 |
| Trash | \$1,500 | \$1,500 | \$1,500 |
| Repairs & Maintenance | \$2,400 | \$2,400 | \$2,400 |
| Management | \$1,981 | \$4,099 | \$5,111 |
| Total Expenses | \$23,835 | \$25,953 | \$26,965 |
| Expenses Per RSF | \$7.09 | \$7.72 | \$8.03 |

Rent Roll

Rent Roll

| Suite | Tenant Name | GLA Occupied | Lease Commence | Lease Expire | Curent Monthly Rent | Current Rent/SF | Proforma Monthly Rent | Proforma Rent/SF | Proposed Section 8 Proforma Monthly Rent | Proposed Section 8 Proforma Rent/SF | Lease Type |
|--------------------------|--------------|--------------|----------------|--------------|---------------------|-----------------|-----------------------|------------------|--|-------------------------------------|------------|
| 8884 | 2+1 | 527 | | m-m | \$710.00 | | \$1,500.00 | | \$1,775.00 | | |
| 8886 | 2+1 | | | m-m | \$1,500.00 | | \$1,500.00 | | \$1,775.00 | | |
| 8900 | 1+1 (VACANT) | 260 | | | \$750.00 | | \$750.00 | | \$1,375.00 | | |
| 8900.5 | 3+1 (VACANT) | 610 | | | \$1,800.00 | | \$1,800.00 | | \$2,400.00 | | |
| 8904 | Church | 821 | | m-m | \$1,091.00 | \$1.33 | \$1,642.00 | \$2.00 | \$1,642.00 | \$2.00 | Gross |
| Total Square Feet | | 2,218 | | | \$5,851.00 | | \$7,192.00 | | \$8,967.00 | | |

Note:

****DRIVE BY ONLY****
****DO NOT DISTURB TENANTS!!!****

Additional Photos



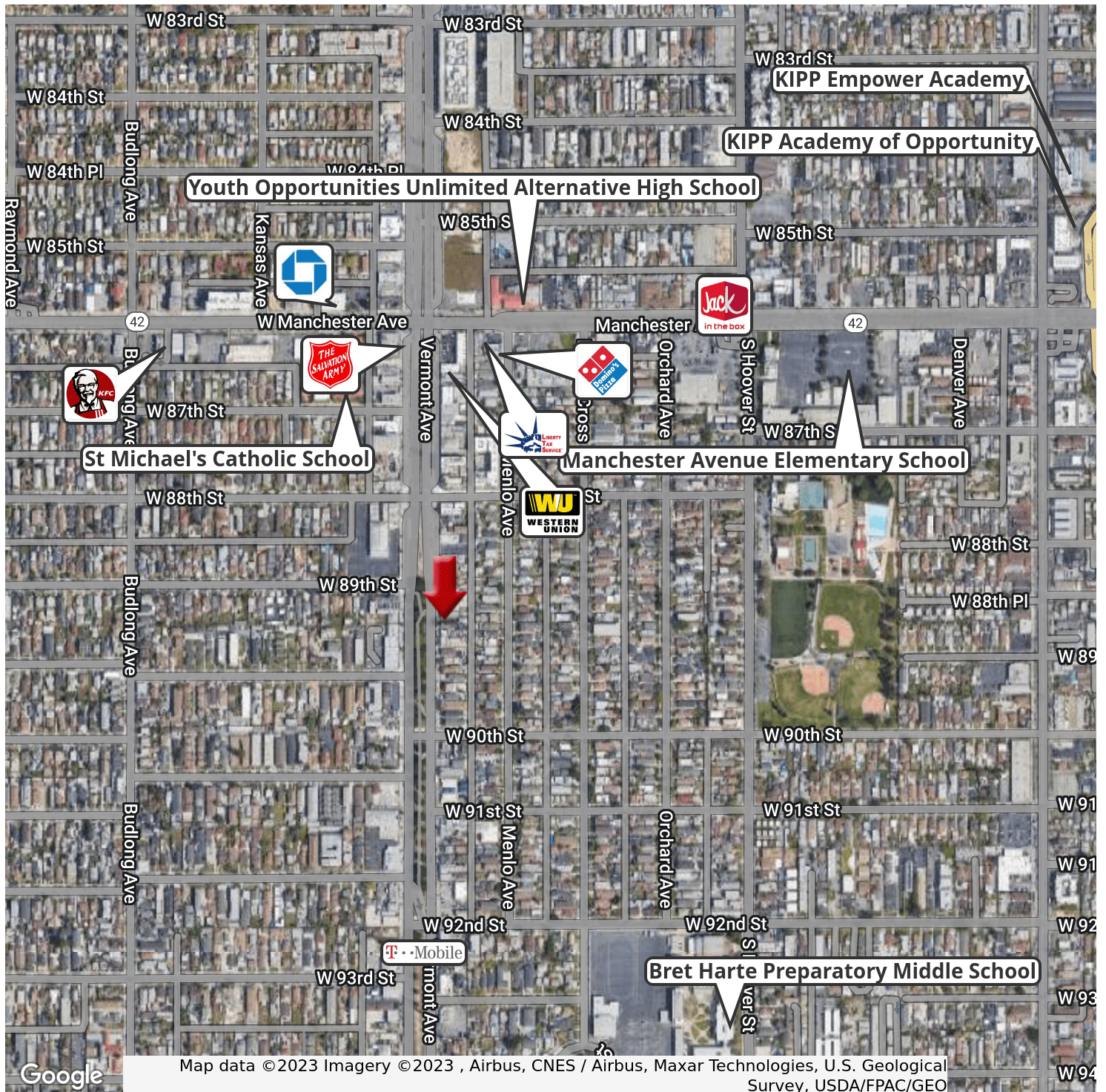
Additional Photos



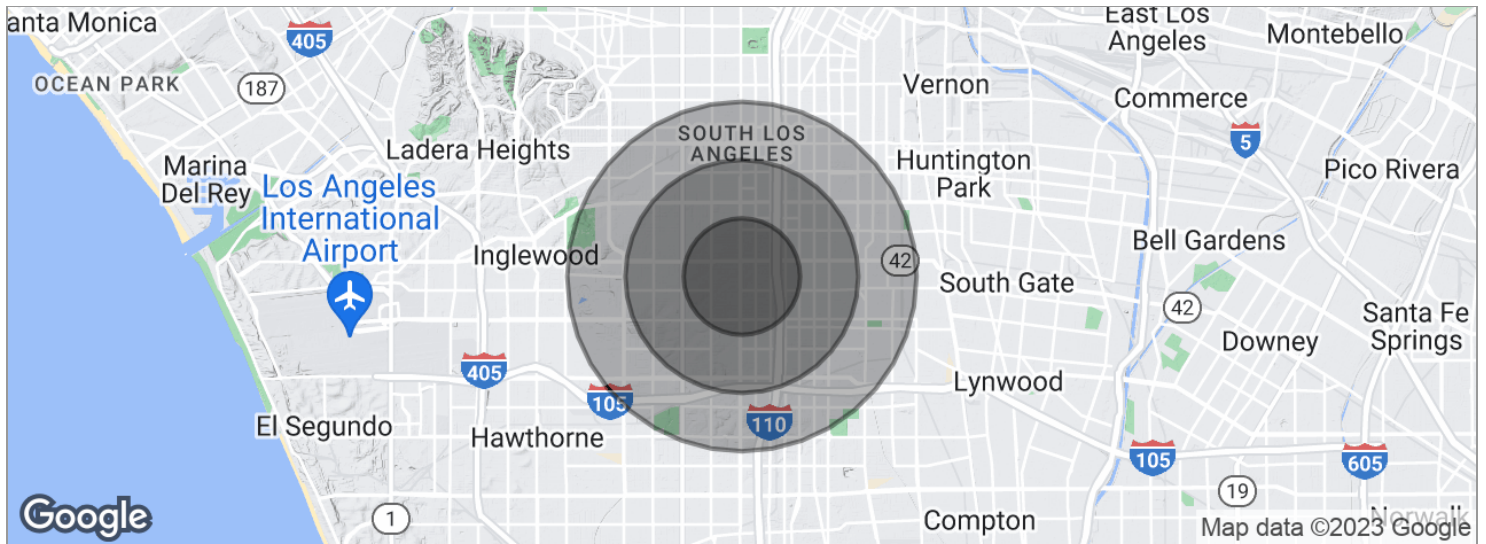
Additional Photos



Retailer Map



Demographics Map



| POPULATION | 1 MILE | 2 MILES | 3 MILES |
|---------------------|-----------|-----------|-----------|
| Total population | 54,565 | 197,071 | 395,889 |
| Median age | 29.6 | 29.3 | 29.4 |
| Median age (male) | 28.7 | 27.9 | 28.0 |
| Median age (Female) | 30.8 | 30.5 | 30.6 |
| HOUSEHOLDS & INCOME | 1 MILE | 2 MILES | 3 MILES |
| Total households | 16,497 | 58,040 | 113,529 |
| # of persons per HH | 3.3 | 3.4 | 3.5 |
| Average HH income | \$41,473 | \$43,875 | \$45,501 |
| Average house value | \$371,143 | \$388,181 | \$391,797 |
| ETHNICITY (%) | 1 MILE | 2 MILES | 3 MILES |
| Hispanic | 55.9% | 55.6% | 57.1% |
| RACE (%) | 1 MILE | 2 MILES | 3 MILES |
| White | 28.7% | 31.9% | 31.9% |
| Black | 42.5% | 42.2% | 40.4% |
| Asian | 0.2% | 0.5% | 0.6% |
| Hawaiian | 0.2% | 0.1% | 0.2% |
| American Indian | 0.5% | 0.3% | 0.3% |
| Other | 26.1% | 23.6% | 25.1% |

* Demographic data derived from 2020 ACS - US Census