



**8TH @  
VERMONT**

**8TH @  
VERMONT**

**A 0.94 ACRE REDEVELOPMENT OPPORTUNITY  
LOCATED WITHIN A QUALIFIED OPPORTUNITY  
ZONE IN KOREATOWN, LOS ANGELES, CA**

**OFFERING MEMORANDUM**

**CBRE**



A large green sign with white lettering that reads "KOREATOWN" is mounted on a structure with traditional Korean architectural elements, including a tiled roof and lanterns. The background shows a busy street in Koreatown with various signs, cars, and buildings under a clear blue sky.

# KOREATOWN

## EXCLUSIVELY LISTED BY

### CHRIS TRESP

Senior Associate

+1 310 228 2122

Lic. 01846401

[chris.tresp@cbre.com](mailto:chris.tresp@cbre.com)

### DEAN ZANDER

Executive Vice President

+1 310 550 2599

Lic. 00875853

[dean.zander@cbre.com](mailto:dean.zander@cbre.com)

## FINANCING

### GREG GRANT

Senior Vice President

+1 310 363 4935

Lic. 01844513

[greg.grant@cbre.com](mailto:greg.grant@cbre.com)

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# EXECUTIVE SUMMARY





# THE OFFERING

**CBRE, Inc.**, as exclusive agent, is pleased to present the opportunity to acquire 8th @ Vermont (2971 W. 8th Street, and 3062 Leeward Avenue, the “Property”), a 0.94 acre re-development opportunity located in Los Angeles’ most densely populated neighborhood, Koreatown. The Property’s favorable zoning, R4, and qualification under the Transit Oriented Communities Incentive Program (TOC), allows for up to 174 units to be built in place of the existing improvements. Additional density may be achieved through the assemblage of additional adjacent parcels. The Property is also located within a Qualified Opportunity Zone, offering tax benefits to investors and developers who deploy capital through a Qualified Opportunity Fund.

8th @ Vermont is currently operating as a 65-unit apartment building, comprised of 60 studio and bachelor units, and five bungalows. The Property’s current very low land coverage ratio and the clear path to

entitlements provided by the TOC program make this an excellent “covered land play” for the opportunistic investor/developer.

Situated just two blocks south of the Wilshire/Vermont Metro Red/Purple Line Station, 8th @ Vermont’s superb location offers excellent connectivity throughout the region without the use of a car; a rare privilege in Los Angeles. Boasting a 95 Walk Score, the Property is within a short walking distance to an abundance of restaurants and nightlife, grocery stores, cultural attractions, popular hotels and over 7.2 million square feet of office space in the Mid-Wilshire submarket.

The surrounding Koreatown neighborhood is currently undergoing a rapid transformation with over \$1 Billion invested in the area in the last decade.

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# INVESTMENT HIGHLIGHTS

## DEVELOPMENT POTENTIAL

At its current building-to-land coverage ratio of less than 50% and extremely low FAR, the Property is underutilized in its current use. The low land coverage of the existing improvements, combined with the Property's favorable zoning designation present the opportunity for an investor/developer to entitle the property to the maximum allowable density, while benefiting from the Property's current cash flow during the entitlement phase. Developers will also benefit from additional incentives and a streamlined entitlement process per the Transit Oriented Communities Affordable Housing Incentive Program (TOC). 8th @ Vermont's zoning designation, R4, TOC-Tier III, allows for up to 174 units and up to 182,000 square feet of gross buildable area.\* Additional density and building square footage may be achieved by assembling additional neighboring parcels.

*\* Buyer to verify*

## RARE, URBAN OPPORTUNITY ZONE INVESTMENT OPPORTUNITY

Investors will have the opportunity to reap significant capital gains tax benefits due to the Property's location inside of a designated Qualified Opportunity Zone (QOZ), as recently established by 2017 Tax Cuts and Jobs Act. Opportunity Zones allow investors the ability to defer and reduce capital gains taxes when they reinvest any portion of profits from any asset sale (including non-real estate assets) into a property in a designated "Opportunity Zone."







## CENTRAL TO EMPLOYMENT CENTERS

8th @ Vermont's central location within Los Angeles offers residents immediate access to the employment opportunities that reside in the 7.2 million square feet of Class A office space within the Mid-Wilshire/Koreatown submarket. Additionally, major employment centers in Downtown Los Angeles (2 miles), Miracle Mile (4 miles), Hollywood (4 miles), Beverly Hills (5 miles), and Century City (7 miles).

## TRANSIT-ORIENTED LOCATION

The Property has a walkscore of 95 and is ideally situated within just a six minute walk to the Wilshire/Vermont Metro Red/Purple Line Station, and is proximate to two other Metro stations at Wilshire/Normandie and Wilshire/Western, offering direct access to Downtown LA, Hollywood, and the San Fernando Valley with exceptional connectivity to all of Los Angeles County via the Metro Rail and Bus System. The Metro connects directly with the Purple Line Extension, which, when completed in 2023, will extend westward offering multiple stops along Wilshire Boulevard in Miracle Mile, Beverly Hills, and Westwood.

The Property's immediate proximity to Vermont Avenue, one of Los Angeles' highest traveled arteries and the region's 3rd longest north/south thoroughfares, provides direct access to the Los Angeles Freeway system via the 101 or I-10 freeways, both of which are located less than two miles from the Property.

## RAPIDLY GROWING URBAN MARKET

Home to Southern California's highest concentration of restaurants, bars and businesses, Koreatown is a 24/7 neighborhood. A 'city within a city', Koreatown is the most densely populated neighborhood in Los Angeles County with nearly 50,000 residents per square miles. Also, Koreatown has experienced significant revitalization in recent years. With outstanding access to retail amenities, entertainment, and cultural venues, Koreatown has become a culturally rich dining and nightlife destination, drawing visitors from all over Los Angeles County.



## STRONG RENTER DEMAND

8th @ Vermont is located within the Wilshire District submarket where vacancy rates have remained extremely low, holding on average at 3.93% for the past five years. Vacancy is forecast to remain below 5% through 2022. Effective rents have also grown by 4.1% (September 2019 Y-O-Y) per Axiometrics. Population within one/three miles of the Property is 137,914/629,865 and is forecast to grow 3.8/3.7% over the ensuing five years.

## ACCESS TO HIGHER EDUCATION

8th @ Vermont's proximity to several notable colleges and institutions of higher education give students the optionality of living within the walkable Koreatown neighborhood and having just a short commute to well regarded schools. The Southwestern Law School campus, a private law school with about 1,000 students, is housed in two buildings just a five minute walk from the Property. The University of Southern California is just 2.5 miles to the south and is easily accessible from Vermont Avenue. Two miles in the opposite direction from the Property and also situated just off Vermont Ave is Los Angeles City College.



UNIVERSITY OF SOUTHERN CALIFORNIA | 2.6 mi. FROM SUBJECT





# OFFERING SUMMARY

Offering Price:	UNPRICED
Property Address:	2971 W. 8th Street, and 3062 Leeward Los Angeles, CA 90005
Existing Number of Units:	65
Net Rentable Square Ft:	±26,106
Average Square Ft:	±402
Year Built:	1950
Parcel Size:	0.94 Acres
Density:	69.15 Dwelling Units Per Acre

## INTEREST OFFERED

100-percent fee simple interest in 8th @ Vermont, a 65-unit apartment community located at 2971 W. 8th Street, and 3062 Leeward Avenue in the city of Los Angeles, CA.

## TERMS OF THE SALE

Offered Free and Clear.

## PROPERTY TOURS

All property tours must be coordinated through the listing team. Prospective Purchasers are encouraged to visit the subject property prior to submitting offers. Please do not contact the on-site management or staff without prior approval.

[www.8thAtVermont-CBRE.com](http://www.8thAtVermont-CBRE.com)





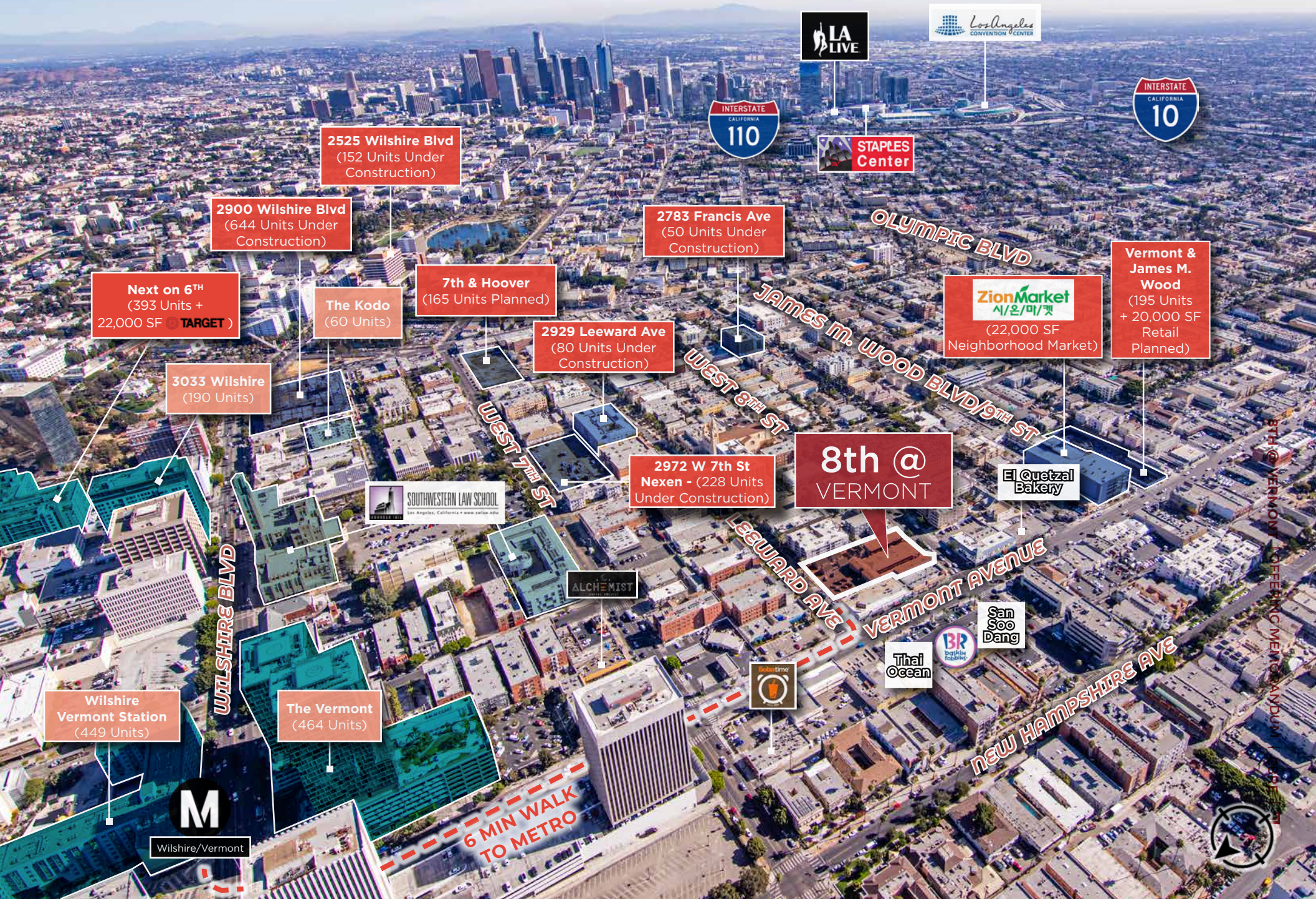
# MARKET OVERVIEW

THE VENUE | 0.9 mi. FROM SUBJECT



# DOWNTOWN LOS ANGELES

(37.4 Million SF Office + 500,000 Jobs)



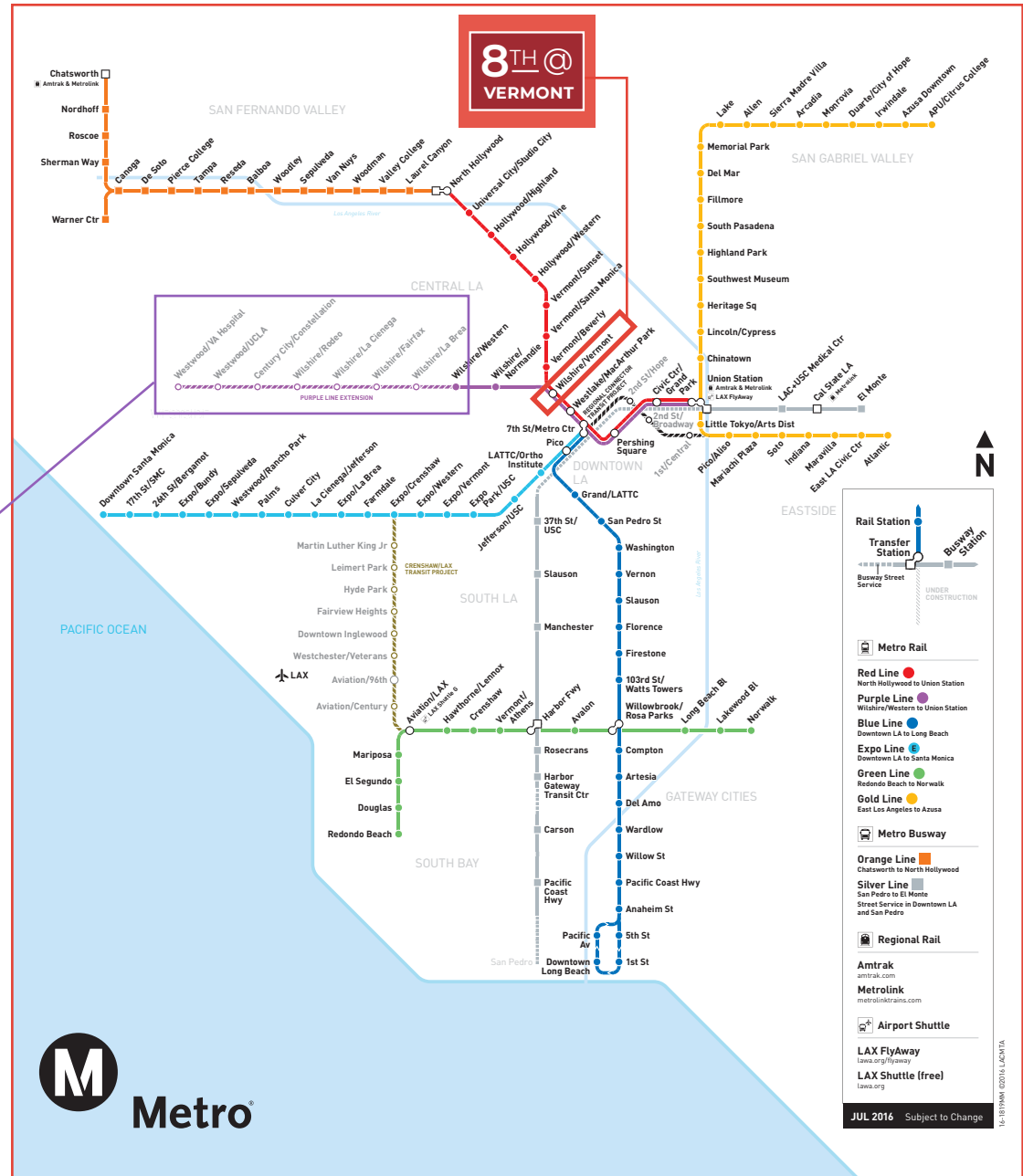


# TRANSIT ORIENTED DEVELOPMENT

The Property is ideally situated within just a six minute walk to the Wilshire/Vermont Metro Red/Purple Line Station, and is proximate to two other Metro stations at Wilshire/Normandie and Wilshire/Western, offering direct access to Downtown LA, Hollywood, and the San Fernando Valley with exceptional connectivity to all of Los Angeles County via the Metro Rail and Bus System.

## PURPLE LINE EXTENSION

The Metro connects directly with the Purple Line Extension, which, when completed in 2023, will extend westward offering multiple stops along Wilshire Boulevard in Miracle Mile, Beverly Hills, and Westwood.







## **METRO TRAVEL TIME**

**TO DTLA: 10 MINS**

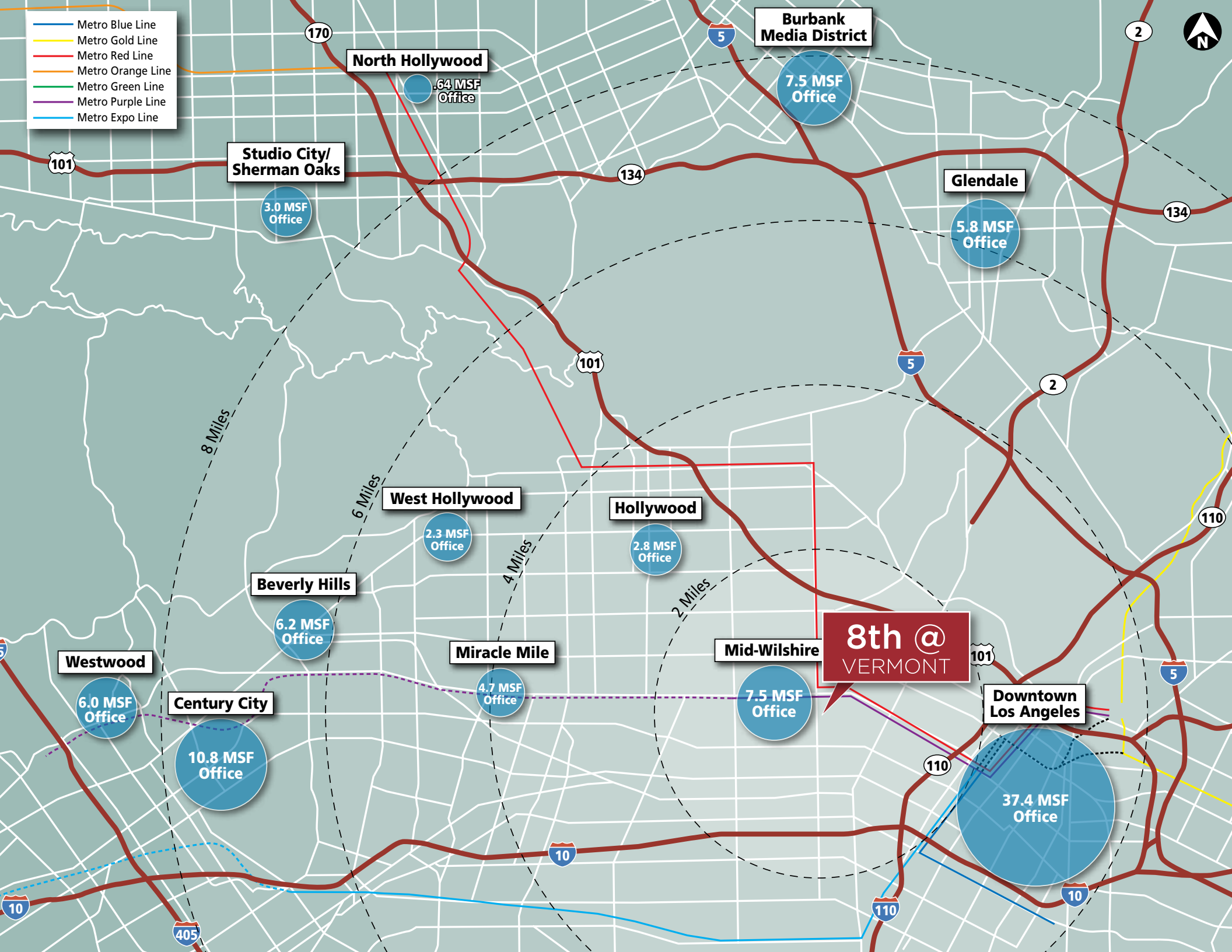
**TO HOLLYWOOD: 15 MINS**

**TO PASADENA: 40 MINS**

**TO UNIVERSAL/STUDIO CITY: 17 MINS**



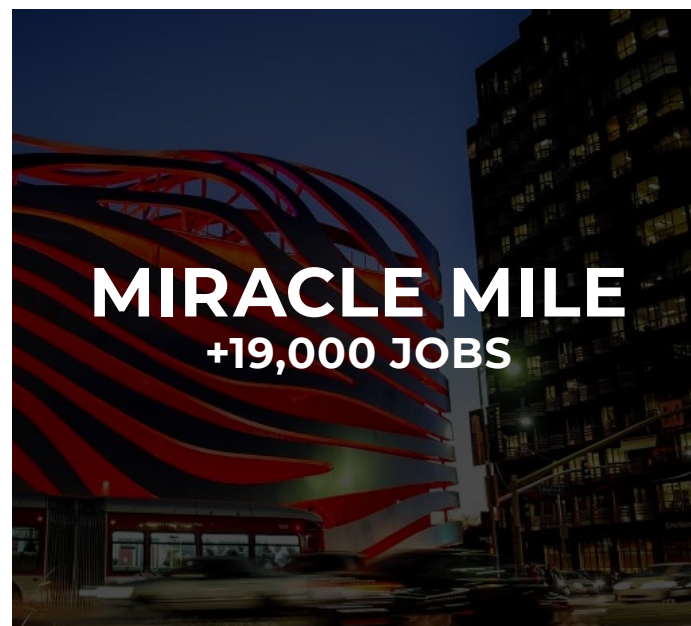
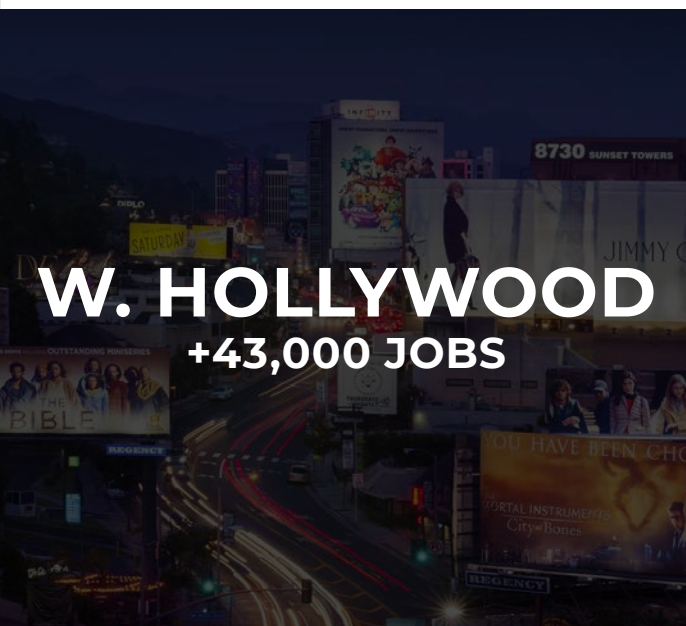
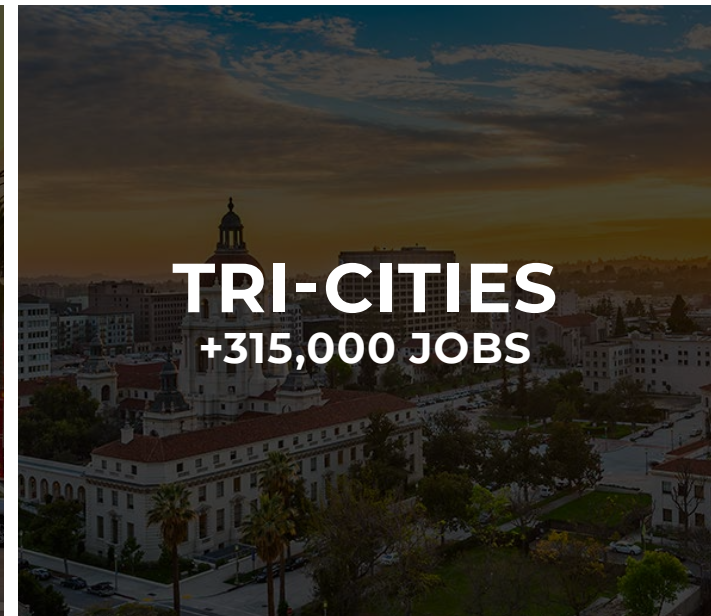
- Metro Blue Line
- Metro Gold Line
- Metro Red Line
- Metro Orange Line
- Metro Green Line
- Metro Purple Line
- Metro Expo Line





# CENTRAL TO EMPLOYMENT CENTERS

8th @ Vermont's central location within Los Angeles offers residents immediate access to the employment opportunities that reside in the 7.5 million square feet of Class A office space within the Mid-Wilshire/Koreatown submarket.





# “KOREATOWN: A RAPIDLY TRANSFORMING, URBAN CORE”

Located west of Downtown L.A. and south of Hollywood, Koreatown is one of the most diverse and most densely populated neighborhoods in Los Angeles. Encompassing roughly 3 square miles, the area was once the epicenter of Golden Age Hollywood, home to the Ambassador Hotel, the Cocoanut Grove and the Brown Derby. Today, Korean and Latino populations contribute to Koreatown's rich cultural diversity. K-town is also known for having one of the largest concentration of nightclubs and 24-hour businesses and restaurants in the country.

Over the past 10 years, Koreatown has experienced an explosion in big ticket development, with more than 50 new projects in the works now. Korean barbecue, Korean spas and Korean bars have become increasingly popular, and more and more young, hip tenants are renting relatively affordable apartments in the area.

**126,917**  
POPULATION

**+54,000**  
JOBS

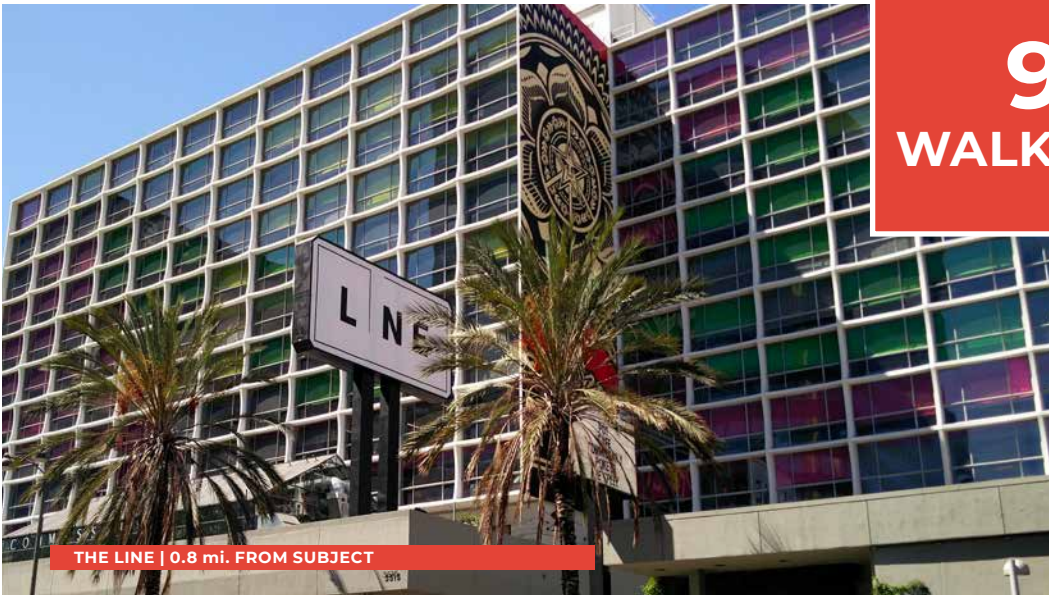
**42,611/mi.**  
POP. DENSITY

**+\$1 BILLION**  
INVESTED IN THE AREA

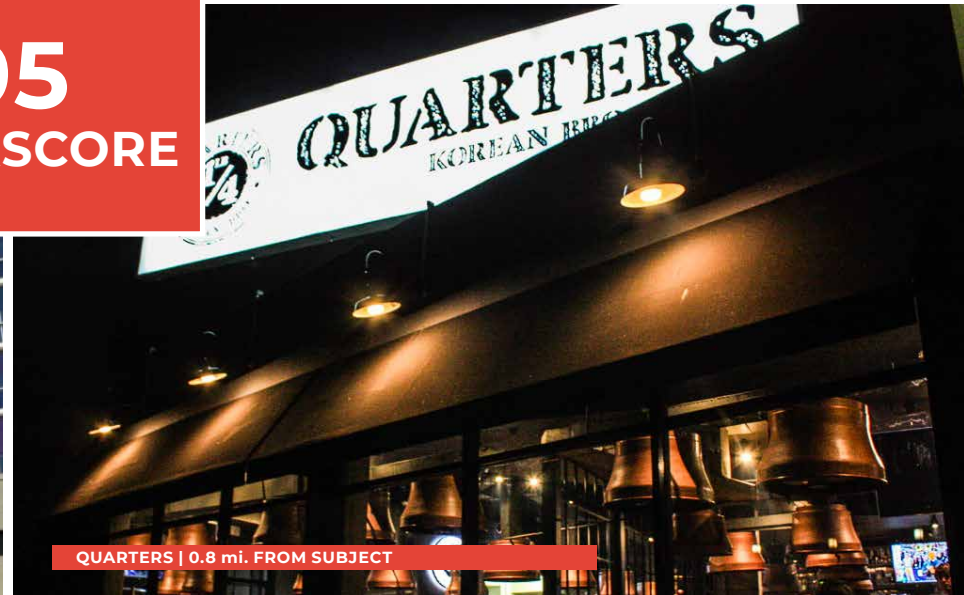


ALCHEMIST COFFEE PROJECT | 0.1 mi. FROM SUBJECT

**95**  
WALKSCORE



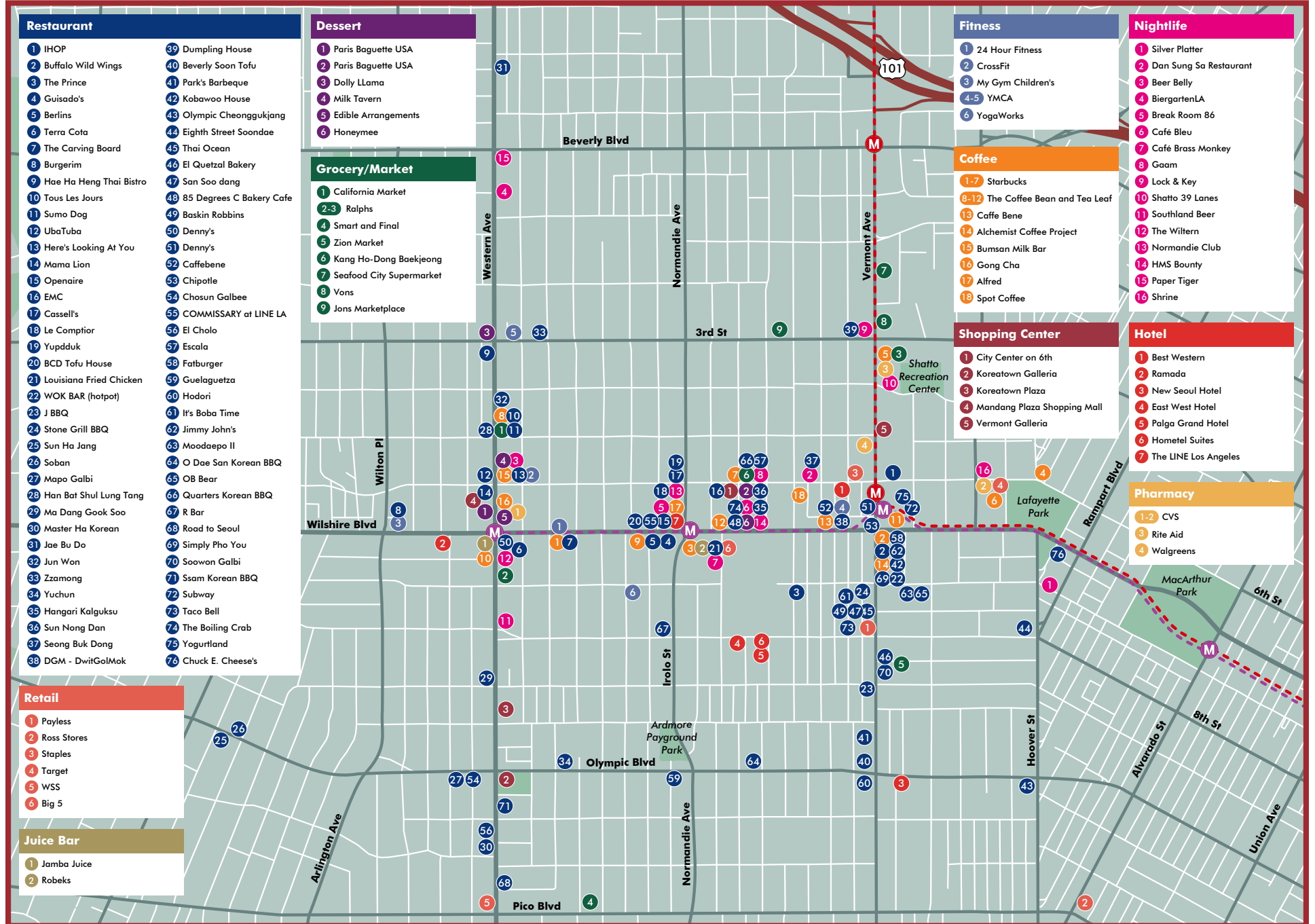
THE LINE | 0.8 mi. FROM SUBJECT



QUARTERS | 0.8 mi. FROM SUBJECT












# KOREATOWN AMENITIES









# NOTABLE PLANNED DEVELOPMENTS

	Name	Address	Distance From Subject	Description
1	 Vermont Corridor Project	532 S Vermont Ave Los Angeles, CA 90020	0.5 miles	A cluster of buildings rising on county-owned land. Project to include a mix of housing, government offices, retail space, and a community center. The sites are being redeveloped through a partnership between the county and Trammell Crow Company.
2	 Wilshire Galleria Project	3240 Wilshire Blvd Los Angeles, CA 90010	0.3 miles	Planned around the historic Wilshire Galleria, this project from Harridge Development Group would flank the old building with a 35-story tower and a seven-story condo structure. Project will include 470 units + 148-key hotel.
3	 Korean American National Museum	605 S Vermont Ave Los Angeles, CA 90005	0.4 miles	The Korean American National Museum will occupy what's currently a city-owned parking lot on Sixth and Vermont. City officials agreed to lease the property to the nonprofit for \$1 per year. Project will include 103 units of housing, slated to open in 2020.
4	 631 Vermont Ave	631 S Vermont Ave Los Angeles, CA 90005	0.3 miles	Located next to the Korean American National Museum, this project will replace what is currently a Denny's with a 33-story building which includes 200 hotel rooms, 250 condos, 49,227 SF of office space, and 28,490 SF of retail and restaurant space.
5	 3800 W 6th St	3800 W 6th St Los Angeles, CA 90020	1.2 miles	A 20-story development which includes 192 hotel rooms, 122 condos and 15,200 SF of commercial space on the bottom two levels.
6	 Wilshire Boulevard Temple expansion	3663 Wilshire Blvd Los Angeles, CA 90010	1.0 miles	Project will be next door to the Wilshire Boulevard Temple. The new event space will be designed by Rem Koolhaas's firm, OMA. The project is set to include a ballroom, meeting rooms, and landscaping by local firm Studio-MLA.
7	 800 S Western Ave	800 S Western Ave Los Angeles, CA 90005	1.1 miles	148 hotel rooms, 96 apartments, and 58,000 SF of commercial space (including six restaurants). An Art Deco-style parking garage and commercial building now at the project site will be preserved in the new development.
8	 3751 W 6th St	3751 W 6th St Los Angeles, CA 90020	1.2 miles	This mixed use project would replace an old post office with 200 hotel rooms, 44 apartments, and 18,000 SF of commercial space.
9	 1074 S Vermont Ave	1074 S Vermont Ave Los Angeles, CA 90006	0.6 miles	Mixed use complex to include 228 condos, 53,000 SF of retail space, and an underground parking lot.



# NOTABLE PLANNED DEVELOPMENTS

	Name	Address	Distance From Subject	Description
10	 Hampton Inn	4110 W 3rd St Los Angeles, CA 90020	1.4 miles	Six-story Hampton Inn will offer 171 guest rooms and a two-level parking structure.
11	 Grand Spa Hotel	2999 W 6th St Los Angeles, CA 90020	0.6 miles	Six-story hotel will offer 99 guest rooms above a parking structure.
12	 99-room hotel	966 Dewey Ave Los Angeles, CA 90006	0.6 miles	This project will replace a cluster of older bungalows with a 99 room hotel. It will include parking for 63 vehicles.
13	 3216 W 8th St	3216 W 8th St Los Angeles, CA 90005	0.5 miles	80 hotel rooms, eight residential units and 7,181 square feet of commercial space. Plans filed by developer David Haddadi.

Source: Curbed Los Angeles





# KOREATOWN MULTIFAMILY OVERVIEW

**2,846**

TOTAL UNITS  
(+100 UNIT PROPERTIES)

**13**

TOTAL PROPERTIES  
(+100 UNIT PROPERTIES)

**1992**

AVG YEAR BUILT  
(+100 UNIT PROPERTIES)

**\$2,910**

OCT 2019 AVG RENT  
(CLASS A)

**97.0%**

OCT 2019 AVG OCCUPANCY  
(CLASS A)



NEXT ON 6TH | 2017 BUILT



THE PEARL ON WILSHIRE | 2018 BUILT



# KOREATOWN MARKET RATE APARTMENT PIPELINE

Under Construction / Planned / Prospective as of September 2019/50 Units +

NAME	OWNER/DEVELOPER	ADDRESS	ZIP	SUBMARKET	2020 UNITS	2021 UNITS	PLANNED / PROSPECTIVE	TOTAL
2783 Francis	DPK Group Investments	2783-2801 Francis Ave.	90005	Koreatown	50			50
400 Catalina	Abolhassan Arefi	400-416 S. Catalina St.	90020	Koreatown	61			61
1750 Glendale Boulevard	Aragon Properties	1750 Glendale Blvd	90026	Koreatown	62			62
2800 Olympic	Hyoung Man Pak	2800 W. Olympic Blvd.	90006	Koreatown	67			67
Manhee Manor	Pak, Hyoung M.	1019 South Catalina Street	90006	Koreatown	70			70
Berendo Street	Jamison Properties	3100 West 8th Street	90005	Koreatown	98			98
3921 Wilshire	Jamison Properties	3921 Wilshire Blvd.	90010	Koreatown	103			103
South Serrano Avenue	Zackary Brothers	1011 South Serrano Avenue	90006	Koreatown	104			104
Catalina Street	Jamison Properties	685 South Catalina Street	90005	Koreatown	122			122
Wilco	The Somerset Group	2525 Wilshire Blvd	90057	Koreatown	152			152
Audrey Apartments	Jamison Properties	700 S Manhattan Pl	90005	Koreatown	160			160
Alexan Bahay	Trammell Crow Residential	330 N Westlake Ave	90026	Koreatown	200			200
3350 Wilshire	Jamison Properties	3350 Wilshire Blvd	90010	Koreatown	216			216
4+N Lofts	Jamison Services, Inc	411 Normandie Ave	90020	Koreatown	224			224
3980 Wilshire Boulevard	Jamison Services Inc	3980 Wilshire Blvd	90010	Koreatown	228			228
525 North Wilton Place	Frost Chaddock Developers	525 North Wilton Pl	90004	Koreatown		88		88
Mariposa on 3rd		259 S Mariposa Ave	90004	Koreatown		121		121
678 South Ardmore Avenue	Jamison Properties	678 South Ardmore Avenue	90005	Koreatown		123		123
8th Street and Harvard Blvd	Jamison Properties	826 South Harvard Blvd	90005	Koreatown		131		131
The Thompson	Jamison Properties	3345 Wilshire Blvd.	90010	Koreatown		202		202
2900 Wilshire	Jamison Properties	2908 Wilshire Blvd	90010	Koreatown		644		644
966 South Kenmore Avenue	Jamison Properties	966 South Kenmore Avenue	90006	Koreatown			50	50
707 South Berendo Street	Mohtakhar, Farshad	707 South Berendo Street	90005	Koreatown			50	50
738 Normandie Avenue	Jamison Properties	738 Normandie Avenue	90005	Koreatown			50	50



# KOREATOWN MARKET RATE APARTMENT PIPELINE (continued)

NAME	OWNER/DEVELOPER	ADDRESS	ZIP	SUBMARKET	2019 UNITS	2020 UNITS	PLANNED / PROSPECTIVE	TOTAL
968 Fedora Street	Jamison Properties	968 Fedora Street	90006	Koreatown			50	50
4000 6th	Keum Whang	4000 W 6th St.	90020	Koreatown			51	51
985 3rd	Meridian Developments	985 S. 3rd St.	90019	Koreatown			51	51
1120 South Serrano Ave	Arefi, Abolhassan	1120 South Serrano Avenue	90006	Koreatown			52	52
860 Normandie	Ben Mehdizadeh	860 S. Normandie Ave.	90005	Koreatown			57	57
689 Catalina	Jamison Properties	689 S. Catalina St.	90005	Koreatown			61	61
St. Andrews Palace	Ha Seoup Bang	719 St. Andrews Pl.	90005	Koreatown			65	65
748 South Kingsley Drive	Sabetfard, Edward	748 South Kingsley Drive	90005	Koreatown			67	67
1045 Dewey Avenue	YM Homes	1045 Dewey Avenue	90006	Koreatown			67	67
926 Kingsley	Havard Investment Group	926 S. Kingsley Dr.	90006	Koreatown			69	69
401 Western	Ennable Properties Inc.	401 S. Western Ave.	90020	Koreatown			73	73
Berendo	Dream Realty Asset Mgmt	950 S. Berendo St.	90006	Koreatown			75	75
950 South Berendo Street	Byun, Miran	950 South Berendo Street	90006	Koreatown			75	75
923 Kenmore	Domus Development	923-937 S. Kenmore Ave.	90006	Koreatown			75	75
616 Westmoreland	Harvest Asset Mgmt	616 S. Westmoreland Ave.	90005	Koreatown			77	77
7th & Irolo	Vukota Capital/ Archeon Development	698 South Irolo St.	90005	Koreatown			80	80
2859 Francis	P&N Builders Inc.	2859 Francis Ave.	90005	Koreatown			81	81
350 Alexandria	Saman Kerendian	350 S. Alexandria Ave.	90020	Koreatown			82	82
Berendo Apartments	GIC Investment	427 S. Berendo St.	90020	Koreatown			85	85
815 Kingsley	Saman Kerendian	815-831 S. Kingsley Dr.	90005	Koreatown			90	90
737 South Oxford Avenue	Chang, In Sook	737 South Oxford Avenue	90005	Koreatown			92	92
The Heights East	Bastion Development Corp	3323 W. Olympic Blvd.	90019	Koreatown			94	94
The Heights	Hugh Tangye	975 S. Manhattan Pl.	90019	Koreatown			95	95
Fedora II	CGI Strategies	826 S. Mariposa Ave.	90005	Koreatown			98	98
Korean American Museum	Jamison Properties	605 S. Vermont Ave.	90005	Koreatown			103	103
2870 West Olympic Blvd	Garrison, Milan	2870 West Olympic Blvd	90006	Koreatown			126	126



# KOREATOWN MARKET RATE APARTMENT PIPELINE (continued)

NAME	OWNER/DEVELOPER	ADDRESS	ZIP	SUBMARKET	2019 UNITS	2020 UNITS	PLANNED / PROSPECTIVE	TOTAL
635 Western	Jamison Properties	635 S. Western Ave.	90005	Koreatown			132	132
744 South Serrano Avenue	Jamison Properties	744 South Serrano Avenue	90005	Koreatown			157	157
Apartments on 7th Street @ Hoover	Z&L Properties	2806 West 7th Street	90005	Koreatown			166	166
Arapahoe Street	Neman Investments	2515 West Olympic Blvd	90006	Koreatown			173	173
Mariposa and Fedora	CGI Strategies	849 Fedora Street	90005	Koreatown			182	182
900 South Vermont Avenue	Jamison Properties	900 S. Vermont Avenue	90006	Koreatown			193	193
3540 Wilshire	Jamison Properties	3540 Wilshire Blvd	90010	Koreatown			206	206
3875 Wilshire	Jamison Properties	3875 Wilshire Blvd.	90010	Koreatown			227	227
1000 Vermont	A-Ju Realty	1000 South Vermont Avenue	90006	Koreatown			228	228
2972 7th Street	City Century	2972 West 7th Street	90005	Koreatown			228	228
IB Plaza Redevelopment	Jamison Properties	800 South Western Avenue	90005	Koreatown			230	230
Parks in LA, The	Park, Charles	3433 West 8th Street	90005	Koreatown			251	251
Bora 3170, The	Park, Dongsik Benjamin	3170 West Olympic Blvd	90006	Koreatown			252	252
Soul	Urban Offerings	550 Shatto Pl.	90020	Koreatown			256	256
Catalina, The	Hakim, Said	811 South Catalina Street	90005	Koreatown			269	269
Rise Koreatown, The	Encore Capital Management	3525 West 8th Street	90005	Koreatown			364	364
3700 West Wilshire Blvd	Jamison Properties	3700 Wilshire Blvd	90010	Koreatown			506	506
3240 Wilshire Boulevard	Harridge Development Group	698 South New Hampshire Avenue	90005	Koreatown			470	470
3470 Wilshire Blvd	Jamison Properties	3470 Wilshire Blvd	90005	Koreatown			641	641
3600 Wilshire	Jamison Properties	3600 Wilshire Blvd.	90010	Koreatown			760	760
					1,917	1,381	8,032	11,330

**3,226 Units**  
Under Construction

**8,032 Units**  
Planned/Prospective



A low-angle photograph of a modern building with a grid of windows, some of which are tinted in various colors like green, yellow, and pink. Several tall palm trees are visible against a cloudy sky. A large, semi-transparent red rectangle is overlaid on the building, and a white rectangular frame is centered over it.

# PROPERTY DESCRIPTION

THE LINE | 0.8 mi. FROM SUBJECT



# PROPERTY OVERVIEW

PROPERTY ADDRESS	2971 W 8th Street, Los Angeles, CA 90005	3062 Leeward Avenue Los Angeles, CA 90005
UNITS	60	5 bungalows
GROSS BUILDING AREA	25,048	3,026
PARKING	33 Spaces	
YEAR BUILT	1950	1921
APN	5077-018-018	5077-018-017
ZONING	LAR4-2 / C2-1	LAR4-2
ACREAGE	.76	.18
LAND SF	32908	7758
TOTAL LAND SF	40,666	

## UNIT MIX

Unit Type	Unit Count	NRSF	Total NRSF
Bachelor	4	198	792
Studios	56	400	22,400
1 bedroom	4	468	1,872
3 bedroom	1	1,042	1,042
Total	65	402	26,106



# ZONING SUMMARY & DEVELOPMENT POTENTIAL

BASE (LAR4-2)			ALLOWABLE PER TOC	
			TOC BONUS	8TH @ VERMONT
FAR	3:1	121,998 SF	3:1.75 or 50% bonus, whichever is greater	Up to 182,997 SF
DENSITY	400 SF/DU	102 UNITS	70% BONUS	174 UNITS
HEIGHT LIMIT	UNLIMITED		2 additional stories or up to 22 additional feet	UNLIMITED
AFFORDABLE REQUIREMENT	70% of existing units to be replaced as affordable		32% ELI, 19% VL, 19% Low	46 affordable units*

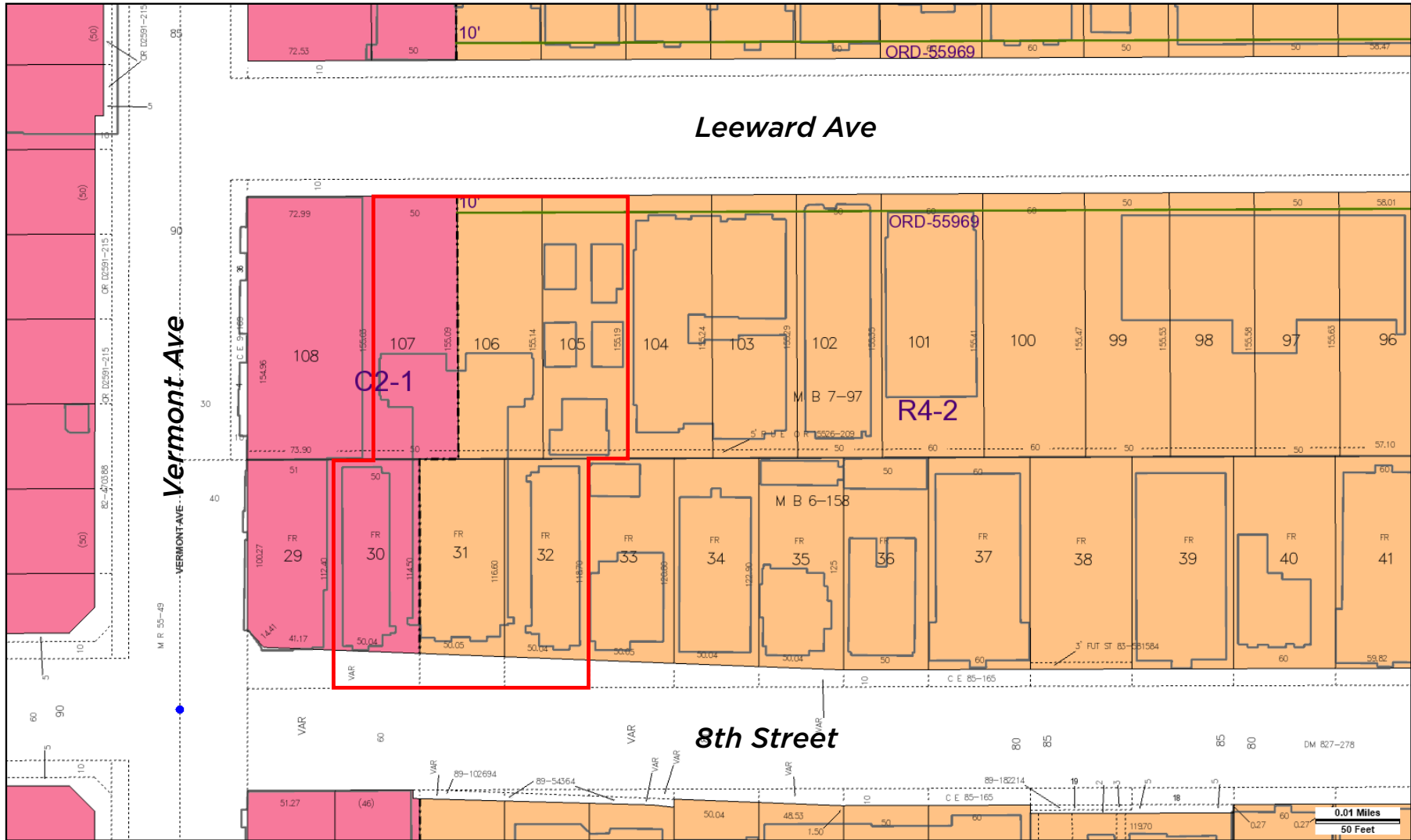
## \*REPLACING EXISTING RSO UNITS / AFFORDABLE REQUIREMENT

AB 2556 requires 70% of the existing units to be replaced as affordable units unless there are income documents to support that they are not affordable units. The allocation of the designated affordable units replacing 70% of the existing units is required as follows: 32% ELI, 19% VL, 19% Low.





# GENERALIZED ZONING





# EXISTING IMPROVEMENTS

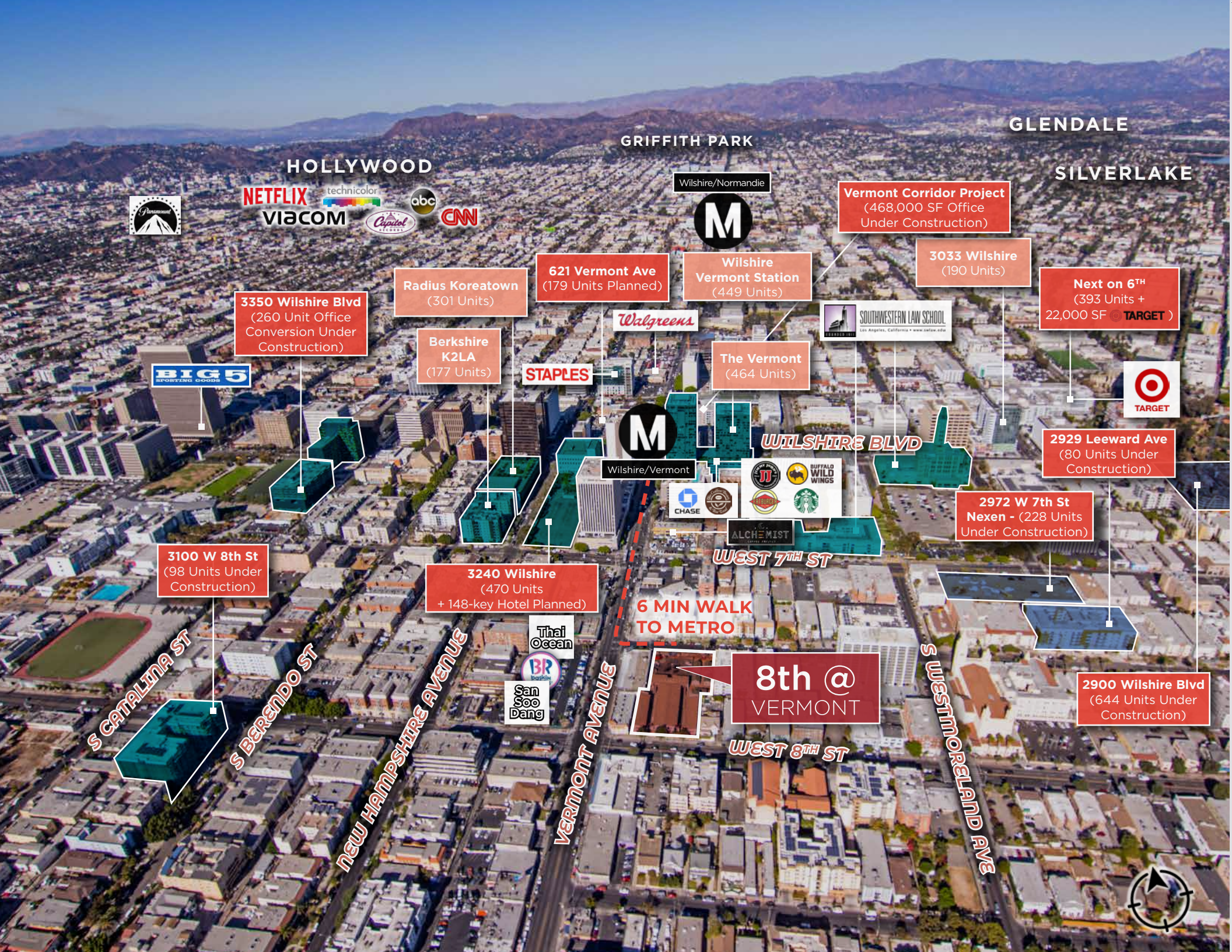
Current ownership has invested over \$600,000 in capital expenditures to date. Renovations have included new copper plumbing, new paint and stucco on the exteriors, updated fencing, new windows throughout, and extensive interior renovations have been completed on seven (7) of the 60 units in the main building, as well as the three-bedroom bungalow unit.











GLENDALE

SILVERLAKE

HOLLYWOOD

GRIFFITH PARK



NETFLIX

technicolor

viacom



abc

CNN

Wilshire/Normandie



**Vermont Corridor Project**  
(468,000 SF Office Under Construction)

**3033 Wilshire**  
(190 Units)

**Next on 6<sup>th</sup>**  
(393 Units + 22,000 SF **TARGET**)



**2929 Leeward Ave**  
(80 Units Under Construction)

**2972 W 7th St**  
**Nexen** - (228 Units Under Construction)

**2900 Wilshire Blvd**  
(644 Units Under Construction)

**Wilshire Vermont Station**  
(449 Units)

**621 Vermont Ave**  
(179 Units Planned)

**Radius Koreatown**  
(301 Units)

**Berkshire K2LA**  
(177 Units)

**3350 Wilshire Blvd**  
(260 Unit Office Conversion Under Construction)

**BIG 5**  
SPORTING GOODS

**STAPLES**

**Walgreens**

**The Vermont**  
(464 Units)



Wilshire/Vermont



**WILSHIRE BLVD**

**WEST 7<sup>th</sup> ST**

**6 MIN WALK TO METRO**

**8th @ VERMONT**

**WEST 8<sup>th</sup> ST**

**Thai Ocean**



**San Soo Dang**

**S CATALINA ST**

**S BERENDO ST**

**NEW HAMPSHIRE AVENUE**

**VERMONT AVENUE**

**S WESTMORLAND AVE**





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## **Confidentiality Agreement**

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

## **Disclaimer**

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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# 8TH @ VERMONT

## EXCLUSIVELY LISTED BY

### **CHRIS TRESP**

Senior Associate

+1 310 228 2122

Lic. 01846401

[chris.tresp@cbre.com](mailto:chris.tresp@cbre.com)

### **DEAN ZANDER**

Executive Vice President

+1 310 550 2599

Lic. 00875853

[dean.zander@cbre.com](mailto:dean.zander@cbre.com)

## FINANCING

### **GREG GRANT**

Senior Vice President

+1 310 363 4935

Lic. 01844513

[greg.grant@cbre.com](mailto:greg.grant@cbre.com)

# CBRE