

657 N. VERMONT AVENUE | LOS ANGELES, CA

OFFERING MEMORANDUM





TABLE OF CONTENTS

EXECUTIVE SUMMARY

4

PROPERTY OVERVIEW

8

MARKET OVERVIEW

14

ADDITIONAL PHOTOS

26

EXECUTIVE SUMMARY



657 N. VERMONT AVENUE

OFFERING Summary

MOBIL GAS STATION PROPERTY | DEVELOPMENT OPPORTUNITY | FEE-SIMPLE OWNERSHIP | OPPORTUNITY ZONE

| | |
|-------------------|--|
| TYPE OF OWNERSHIP | Fee Simple |
| PROPERTY | Commercial Development Opportunity |
| ADDRESS | 657 N. Vermont Avenue, Los Angeles, CA 90004 |
| ZONING | C2-1 |
| PROPERTY APN | 5538-027-035, 5538-027-008 |
| BUILDING SIZE | 5,284 SF |
| LOT SIZE | 31,862 SF |
| YEAR BUILT | 1983 |
| TOC | Tier 3 |

SALE SUMMARY

PRICING

\$14,500,000

TENANT

Mobil Gas Station

PRICE/SF ON LAND

\$439

OF BUILDABLE UNITS BY RIGHT

39 UNITS

OF BUILDABLE UNITS WITH TOC

68 UNITS

PROPERTY OVERVIEW



PROPERTY OVERVIEW

MOBIL GAS STATION PROPERTY | DEVELOPMENT OPPORTUNITY | FEE-SIMPLE OWNERSHIP | OPPORTUNITY ZONE

Compass Commercial has been exclusively retained for the sale of 657 N Vermont Avenue in the City of Los Angeles. This investment offers an investor the opportunity to purchase a fee-simple ownership of a property and a business for Mobil Gas Station with development opportunity. There is potential to build up to 68 units, mixed-use property, retail, drive-through restaurants. The sale of this property consists of fee simple ownership in the Mobil Gas Station property which includes the business licensed with Mobil Gas, convenience store, auto detailing car wash and drive-through car wash.

The property is made up of an approximately 5,284 square foot building on 31,862 square feet of land. Mobil Gas Station benefits from significant frontage on the heavily trafficked retail corridor of Vermont Avenue. Highway 101 carries 53,312 vehicles past Vermont Avenue exit and the intersection of Vermont and Melrose has a combined traffic count of over 41,854 cars per day.

657 N Vermont Ave is a highly-visible neighborhood center located at the signalized intersection of major Vermont Ave and Melrose within opportunity zone and is approximately two blocks north of the 101 Freeway. The density and infill characteristics of this location create high barriers to entry for competition and new development in a mature retail market. The property surrounded by retailers, businesses, major employers and colleges including Kaiser Permanente,

Children s Hospital of Los Angeles, Los Angeles Community College, Cleveland Chiropractor College, American Career College and Hubbard College of Administration.

* Buyer to verify all information inclusive of square footage.

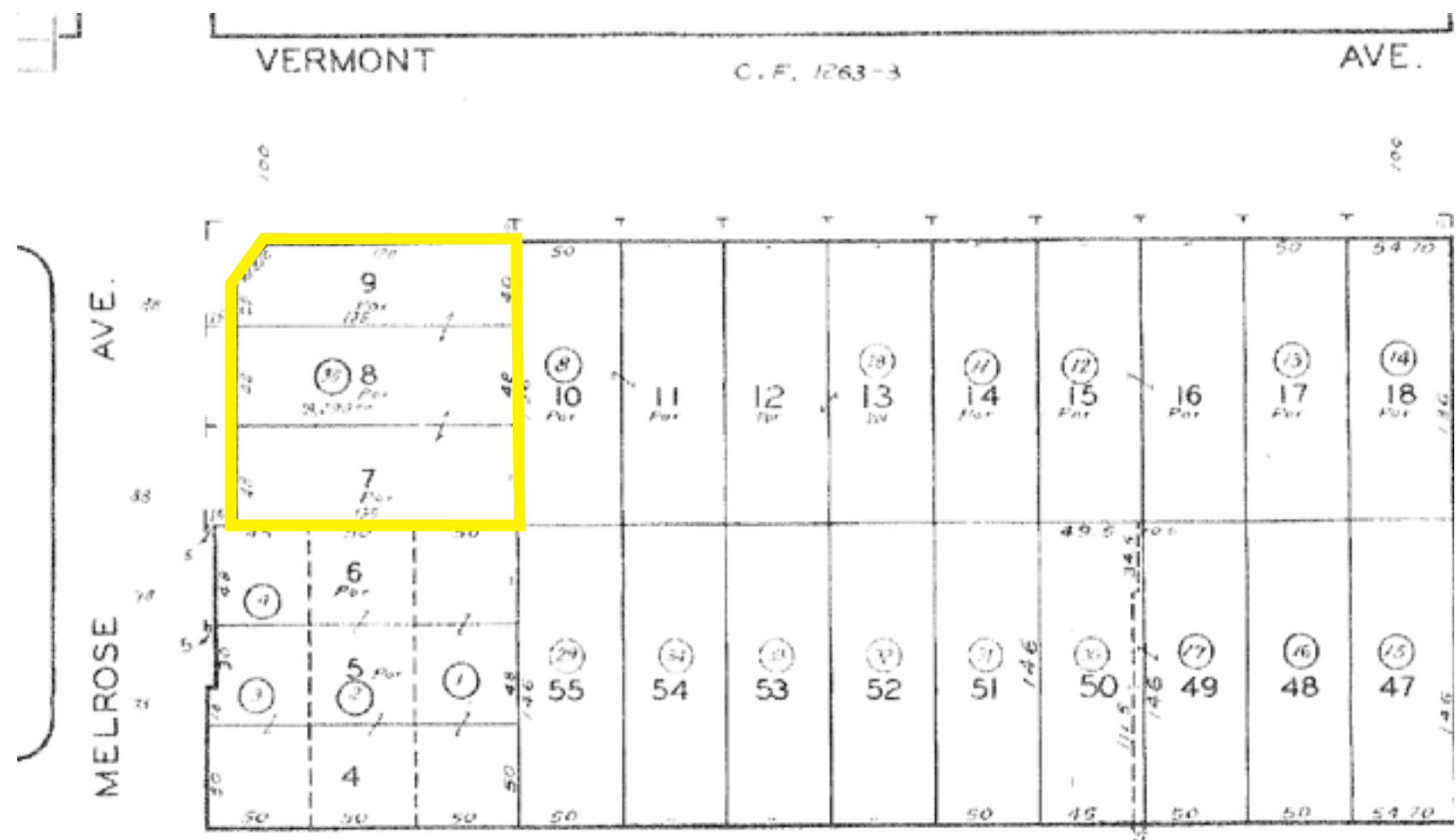


- Fee Simple Ownership and business for Mobil Gas Station
- Signalized Corner Property with over 53,312 Cars Per Day
- Development Opportunity – TOC Tier 3, C2 Zoning
- 9-minute walk to metro red line
- Easy access to 101 freeway
- Strong Demographic Profile
- Dense Infill Los Angeles Location
- Opportunity Zone

DEVELOPMENT POTENTIAL

| | BY RIGHT | WITH TOC |
|----------------------------------|--|--|
| PRICE | \$14,500,000 | \$14,500,000 |
| MAX POTENTIAL UNITS | 39 UNITS | 68 UNITS |
| PRICE/POTENTIAL UNIT | \$371,795/Unit | \$213,235/Unit |
| BUILDABLE SF | 63,724 SF | 92,400 SF |
| PRICE/BUILDABLE SF | \$228 | \$157 |
| Maximum FAR | 2:1 (1.5:1 for commercial uses only) | 2.9:1 |
| MAXIMUM HEIGHT | <i>Feet</i> 50 ft. (35 ft for commercial uses only) | 72 ft. |
| | <i>Stories</i> None | None |
| MINIMUM SETBACKS | <i>Front</i> 0 ft. | 0 ft. |
| | <i>Side</i> 0 ft. | 0 ft. |
| | <i>Back</i> 0 ft. | 0 ft. |
| AFFORDABLE UNITS REQUIRED | - | at least 10% for Extremely Low Income, or 14% for Very Low |
| PARKING REQUIRED | 1 space per unit with less than 3 habitable rooms 1.5 spaces per unit with 3 habitable rooms 2 spaces per unit with more than 3 habitable rooms 1 space per guest room (first 30) | 1 space per unit with less than 3 habitable rooms 1.5 spaces per unit with 3 habitable rooms 2 spaces per unit with more than 3 habitable rooms 1 space per guest room (first 30) |
| REQUIRED OPEN SPACE | 100 sq ft per unit with less than 3 habitable room; 125 sq ft per unit with 3 habitable rooms; 175 sq ft per unit with more than 3 habitable rooms | 100 sq ft per unit with less than 3 habitable room; 125 sq ft per unit with 3 habitable rooms; 175 sq ft per unit with more than 3 habitable rooms |

PLAT MAP



MARKET OVERVIEW

A large, stylized number '3' in a gold color, positioned on the right side of the image. It is partially enclosed by a thin gold arc that curves around its top and right sides. The background of the right half of the image is a light beige color with a faint, repeating pattern of palm trees and a city skyline.

3

TENANT PROFILE

Mobil

- **HEADQUARTERS** IRVING, TEXAS
- **NUMBER OF EMPLOYEES** +/-71,000
- **NUMBER OF LOCATIONS** +/-12,000
- **CREDIT RATING** S & SAA/ MOODY'S AAA
- **FOUNDED** 1963 (AS MOBIL)
- **PRIVATE/PUBLIC** PUBLIC (NYSE:XOM)
- **WEBSITE** Corporate.exxonmobil.com

About

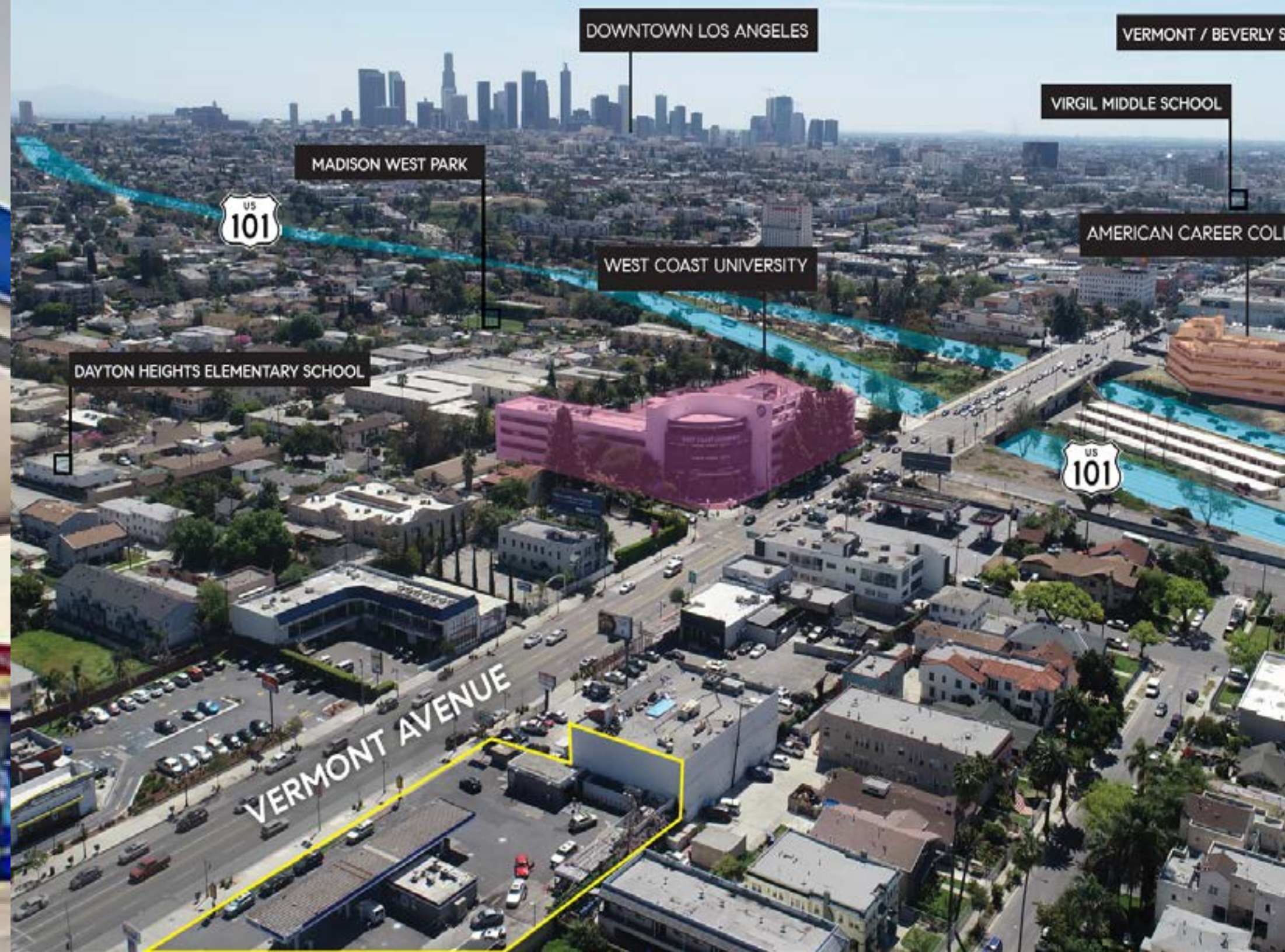
ExxonMobil Corporation, United States-based oil and gas company formed in 1999 through the merger of Exxon Corporation and Mobil Corporation. As one of the world's top three oil and energy concerns, it has investments and operations in petroleum and natural gas, coal, nuclear fuels, chemicals, and mineral ores. Exxon Mobil engages in every phase of the petroleum industry, including oil fields, service stations, pipelines, and one of the world's largest fleets of tankers. Both Exxon and Mobil had their origins in Standard Oil (see Standard Oil Company and Trust), having been founded in the late 1800s. In the early 21st century, Exxon Mobil was one of the world's three largest oil companies.

A Branded Wholesaler

ExxonMobil is an established global brand with a proven business model built for your success. They bring together best-in-the business consumer research, exceptional products, and innovative offers and programs to attract consumers to your stations and add value to your bottom line.

Unique Benefits

- Access to competitively priced, world-class products including TOP TIER® Exxon- and Mobil-branded Synergy™ gasoline and Mobil 1™ motor oil – the world's leading synthetic motor oil brand
- Their dependable and extensive network of terminals and pipelines across the country, deliver more than 10 billion gallons of branded fuel every year
- Advanced payment and card options like Speedpass, the Speedpass+ app, the ExxonMobil Smart Card and an array of gift cards and commercial credit cards
- Revolutionary consumer pull programs
- Consumer-tested and proven effective promotions and incentives that increase traffic to your stations
- Local and national advertising support – investing in the Exxon and Mobil brands builds our business, and yours
- Easy access to advertising materials, signage, training information and other helpful tools through our proprietary online resource center
- A dedicated team of sales professionals ready to help you with everything from site selection to growth opportunities



MARKET OVERVIEW

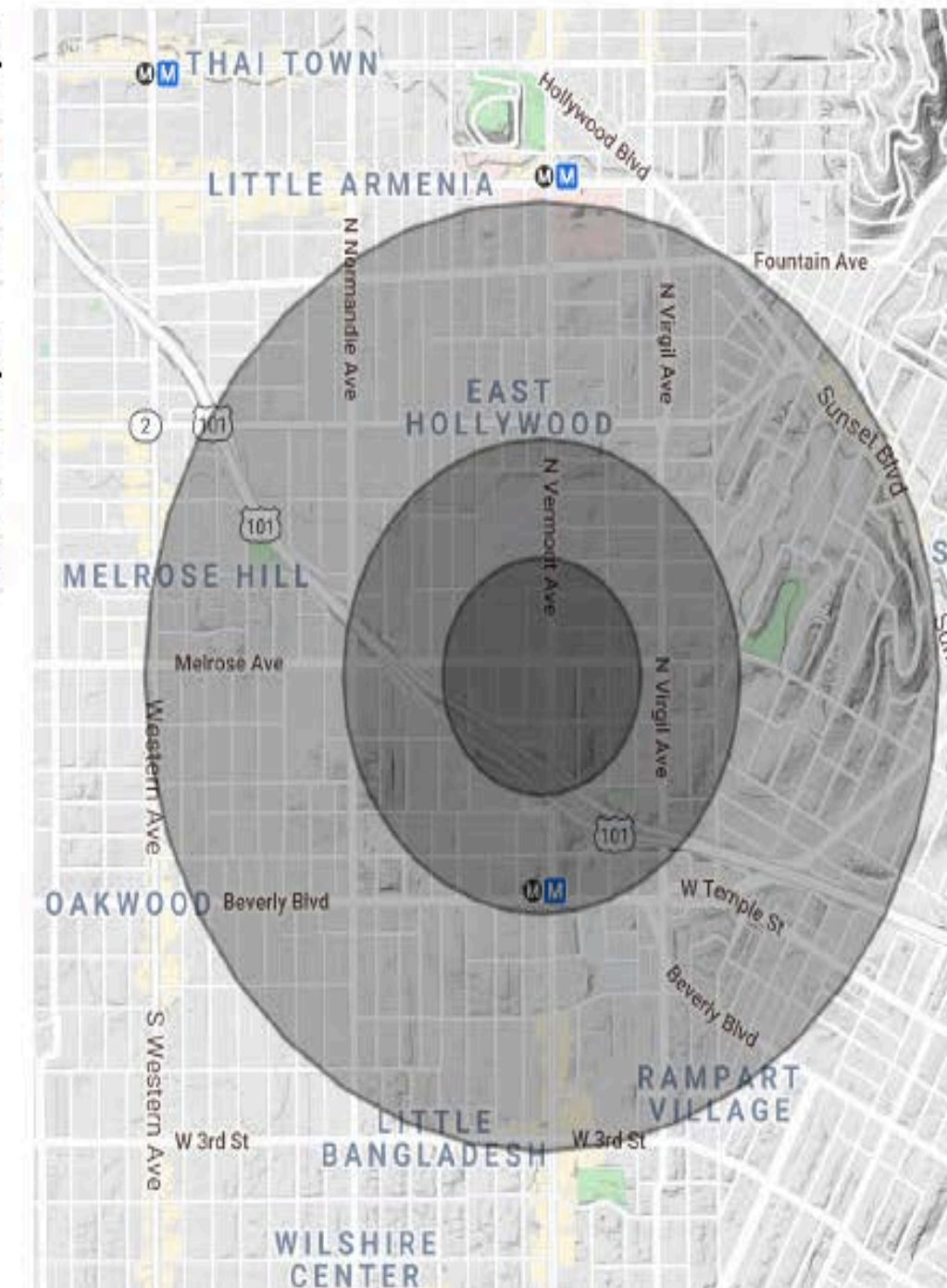


Demographics Map & Report

| Population | 0.25 Miles | 0.5 Miles | 1 Mile |
|----------------------|------------|-----------|--------|
| Total Population | 4,884 | 21,410 | 86,311 |
| Average age | 31.4 | 32.1 | 33.3 |
| Average age (Male) | 31.0 | 31.2 | 32.3 |
| Average age (Female) | 31.9 | 33.4 | 35.0 |

| Households & Income | 0.25 Miles | 0.5 Miles | 1 Mile |
|---------------------|------------|-----------|-----------|
| Total households | 1,530 | 6,879 | 30,666 |
| # of persons per HH | 3.2 | 3.1 | 2.8 |
| Average HH income | \$44,464 | \$43,284 | \$46,765 |
| Average house value | \$628,103 | \$622,771 | \$626,952 |

* Demographic data derived from 2010 US Census



EAST HOLLYWOOD

East Hollywood is located just east of Hollywood, bound by Hollywood Blvd. and Beverly Blvd. on the north and south, respectively, and Western Ave. and Hoover St. on the west and east. The 101 (aka Hollywood) freeway slices it almost in half, diagonally. Old School and Old World. There still are a lot of vintage Art Deco-style buildings, houses, and apartments in the area. It is a haven for artists who have been priced out of Hollywood and nearby Silver Lake. You can hear a lot of different languages spoken within a few city blocks. East Hollywood contains arguably one of the loveliest outdoor spaces in Los Angeles, Barnsdall Art Park. Commissioned by the wealthy and eccentric heiress Alice Barnsdall, the hilltop space has a gorgeous view of downtown and has an arts center, gallery and theater, as well as the Hollyhock House, designed by Frank Lloyd Wright.

East Hollywood's housing stock is made up primarily of older or renovated apartment communities while the cost of living is low for the area, and Los Angeles in general. Whereas average rents in Los Angeles sit somewhere around \$2,375/mo., East Hollywood apartments rent for \$2,009 on average. But there are plenty of good options well below that price point.



WALK OF FAME



GRIFFITH OBSERVATORY



UNIVERSAL STUDIOS

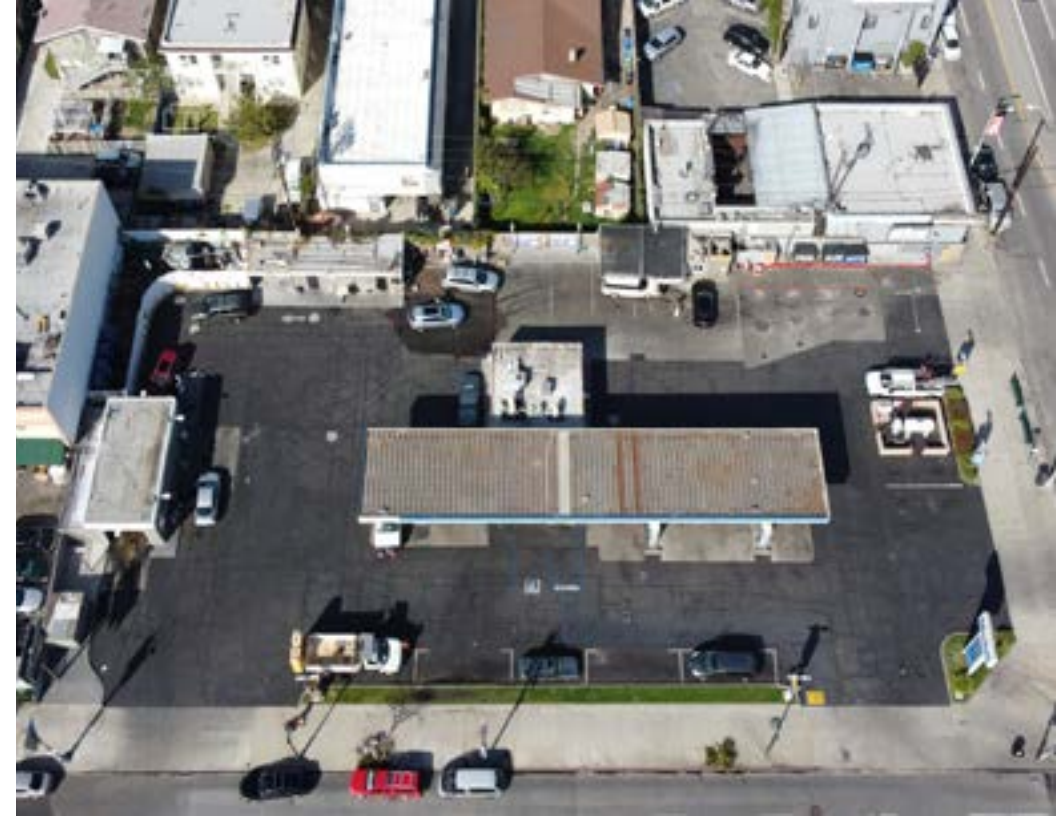


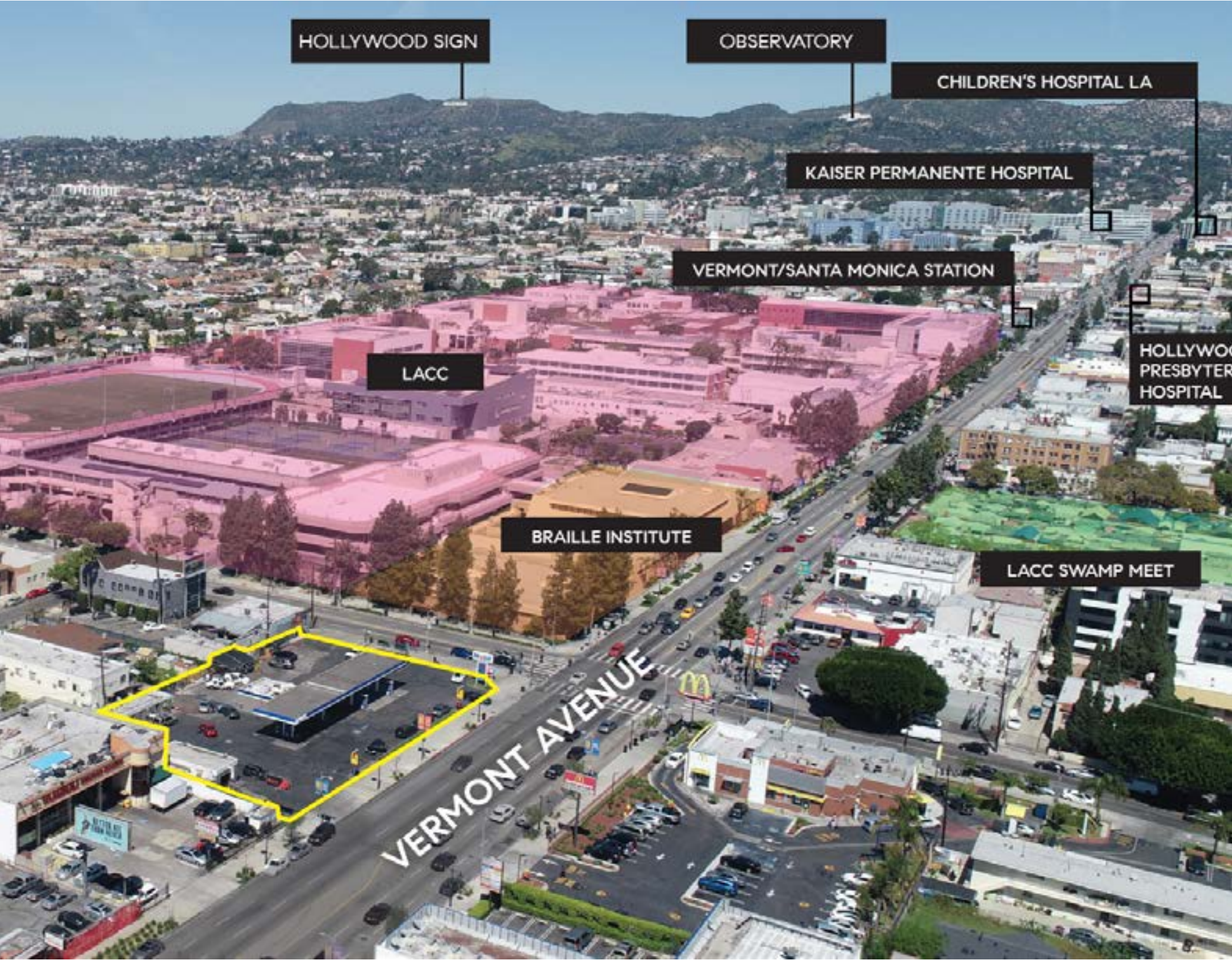
HOLLYWOOD SIGN



ADDITIONAL PHOTOS









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