

OFFERING MEMORANDUM

348 W Vernon Avenue, Los Angeles, CA 90037

ASKING PRICE: \$775,000

PROPERTY OVERVIEW

- **Property Type:** Mixed-Use (Retail + Residential)
- **Units:** 4 Total (1 Retail + 3 Residential)
- **Year Built:** 1911
- **Zoning:** LAC2 – Commercial
- **APN:** 5110-003-004
- **Bedrooms/Bathrooms:** 3 bed, 4 bath

SQUARE FOOTAGE & LOT SIZE

- **Building Size:** 2,940 SF
- **Lot Size:** 5,002 SF (0.11 Acres)
- **Buildings:** 2 structures on one parcel

RENT ROLL

Unit	Use	Bed/Bath	Monthly Rent
348 W Vernon	Retail Storefront	0 Bed 1 bathroom	\$1,050.60
350 W Vernon	Residential	1 Bed 1 bathroom	\$1,007.86
352 W Vernon	Residential	1 Bed 1 bathroom	\$860.89
348 ½ W Vernon	Residential	1 Bed 1 bathroom	\$822.20

Total Current Monthly Income: \$3,741.55

Total Annual Gross Income: \$44,898.60

Utilities:

Tenants pay: Electricity & Gas

Landlord Pays: Water, Trash, Sewage, Landscape

EXPENSE SUMMARY (ESTIMATED)

Expense	Annual Estimate
Property Taxes (2025)	\$3,952.38
Insurance (est.)	\$1,500 – \$2,000
Maintenance / Repairs (est.)	\$1,500 – \$2,500
Management	Self-Managed
Utilities	Tenant/Landlord Paid

Estimated Total Annual Expenses: ~\$7,000 – \$8,500

INVESTMENT HIGHLIGHTS

- Zoned **LAC2** – strong long-term redevelopment and mixed-use upside
 - Stable in-place tenants with long occupancy history
 - Tenant-paid utilities reduce owner expense load
 - Below-market rents offer **value-add potential**
 - Central Los Angeles location with strong commercial demand
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NOTES & DISCLOSURES

- Rents and terms are based on **executed tenant estoppel certificates**
- Buyer to independently verify zoning, permitted use, and redevelopment potential
- Offering subject to errors, omissions, and change without notice