

Silver Lake Opportunity

1155 CA 90004



OFFERING MEMORANDUM

Silver Lake Opportunity

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REALTY GROUP
ADVISORS

Exclusively Marketed by:

Reyes Mejia
Realty Group Advisors
Broker
(323) 396-9445
r.mejia@rgaproperties.com
Lic: 01868073





01 Executive Summary

Investment Summary

Location Summary

OFFERING SUMMARY

ADDRESS	222 N Virgil Ave Los Angeles CA 90004
COUNTY	Los Angeles
BUILDING SF	6,775 SF
LAND SF	12,654 SF
YEAR BUILT	1938,1949
APN	5501-006-002,5501-006-005, 5501-006-003
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$5,500,000
PRICE PSF	\$811.81

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	93,876	577,558	1,142,584
2023 Median HH Income	\$56,678	\$57,374	\$61,202
2023 Average HH Income	\$83,384	\$93,018	\$98,719

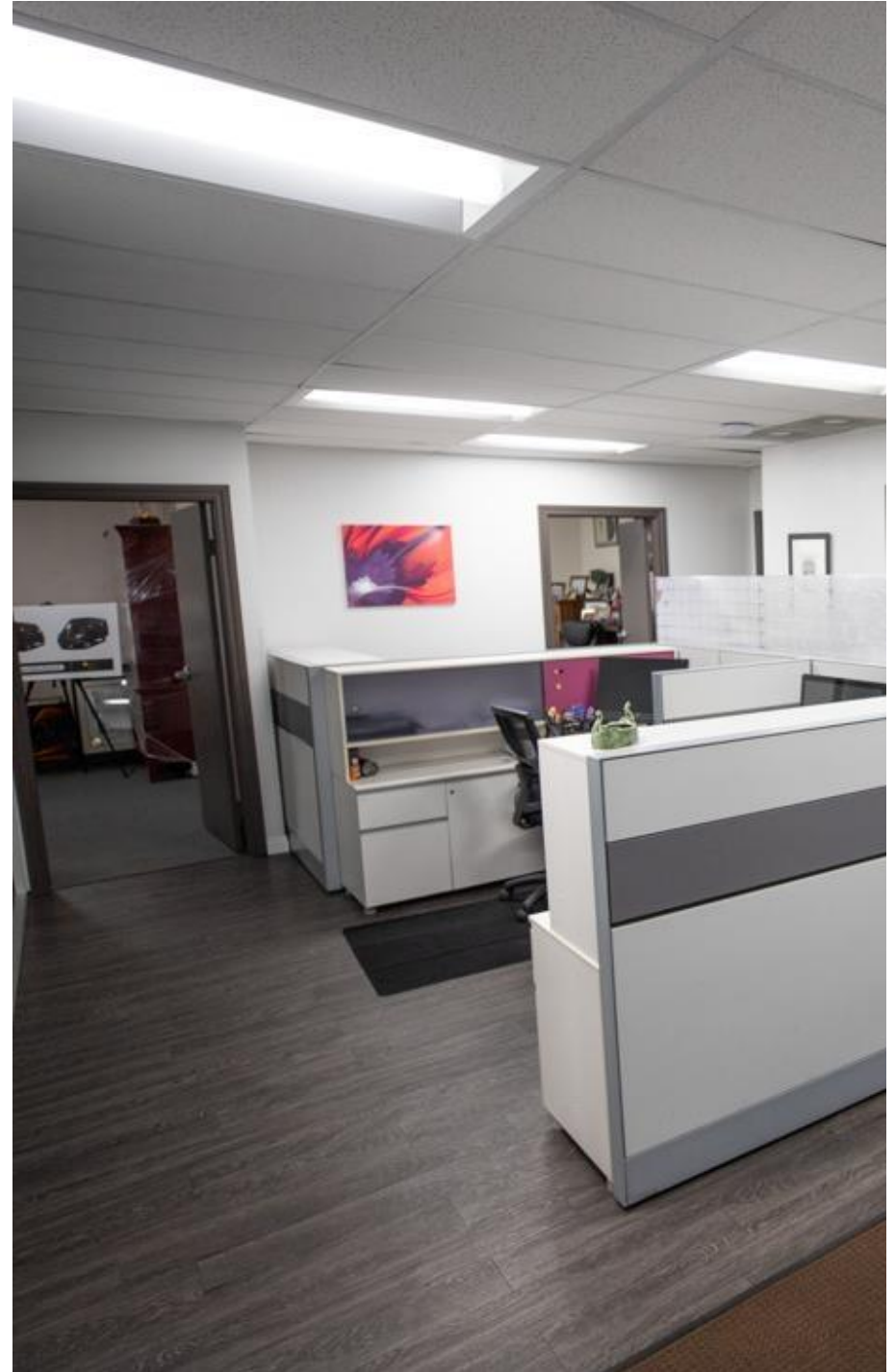


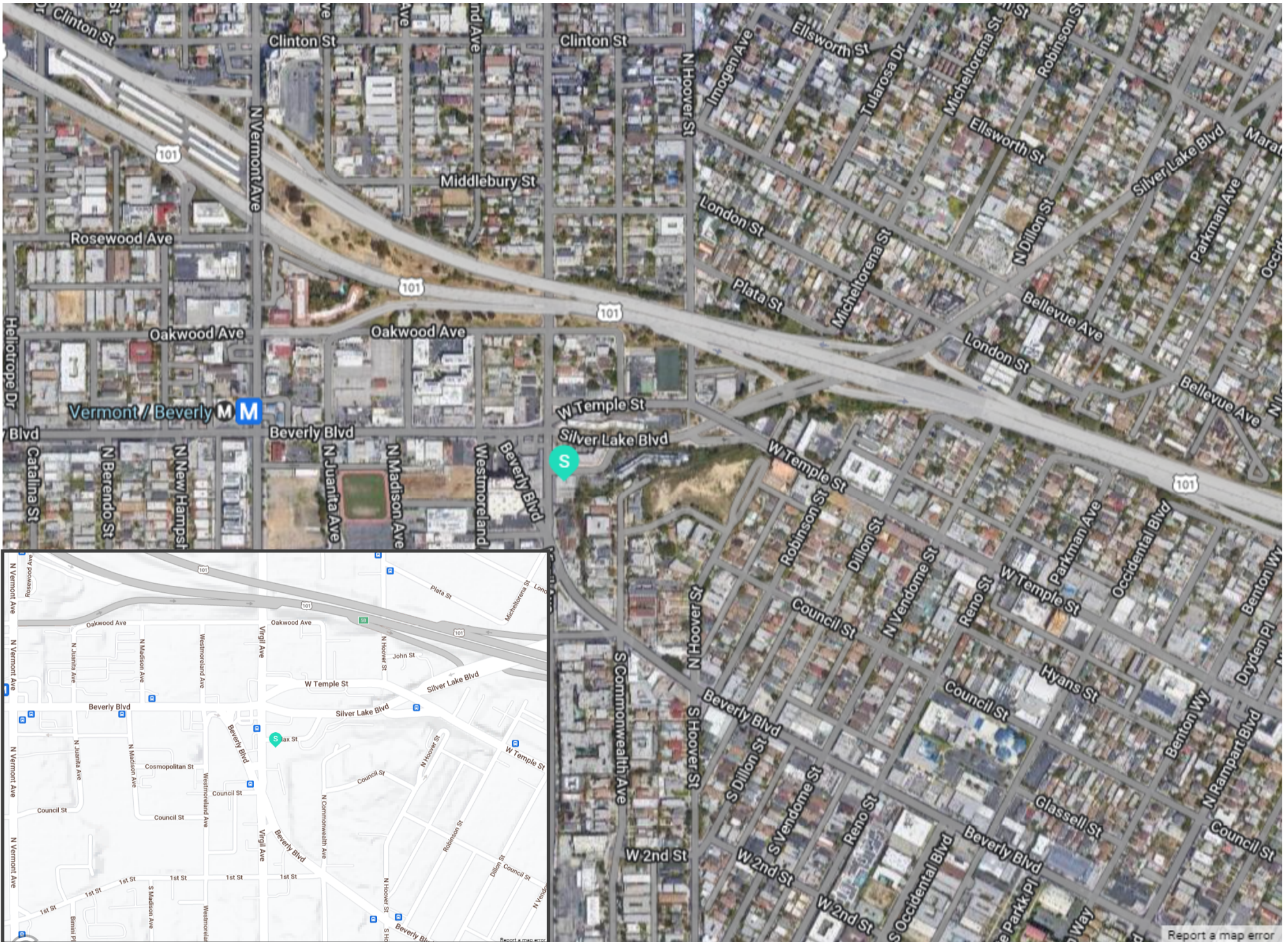
- Realty Group Advisors is pleased to introduce our latest listing! This substantial 12,654 square foot lot in the thriving Silver Lake neighborhood, this property presents a rare opportunity to acquire two mixed-use buildings, both zoned LAC2, offering exceptional versatility for a range of commercial and development possibilities.

Building one is the larger of the two building structures, this 5,943 square foot building is well equipped for a sizable operation. With its generous open space and private offices, it includes four restrooms, ensuring convenience and flexibility for businesses. The building's layout is ideal for accommodating various tenants or a single business with significant space requirements. A well-maintained exterior and interior to the property appeal, making it a prime choice for those seeking a prominent presence in the area.

Complementing the larger structure building two, this 832-square-foot building offers a more intimate setting, perfectly suited for a small business, boutique office, or specialty retail space. Despite its compact size, it includes a private restroom and efficient use of space, providing a cozy yet professional environment. This building could serve as an independent office, a workspace, or even a potential residential property for supplemental income.

Both buildings are currently utilized as office spaces and will be delivered vacant, allowing for immediate occupancy. The spacious lot size not only provides ample parking but also potential for future development or expansion, subject to zoning regulations. The property's prime location in Silver Lake, a neighborhood known for its eclectic mix of businesses, restaurants, and residential areas, further enhances its attractiveness, offering excellent visibility and access to a vibrant local market.



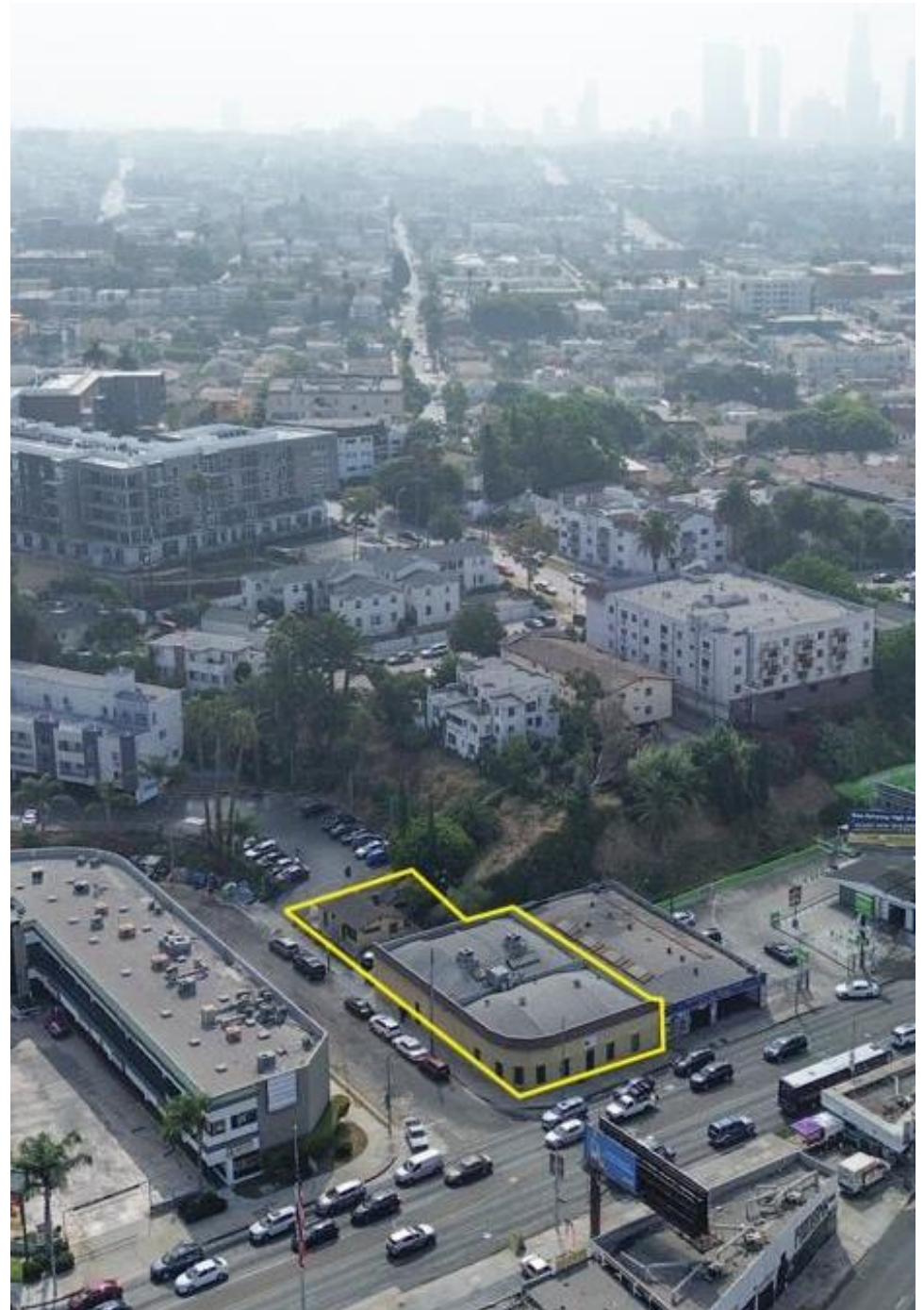




02 Property Description
Property Features

GLOBAL

NUMBER OF BUIDINGS	2
BUILDING SF	6,775
LAND SF	12,654
# OF PARCELS	2
YEAR BUILT	1938,1949
ZONING TYPE	LAC2
NUMBER OF BUILDINGS	2
NUMBER OF STORIES	1





03

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	106,870	582,145	1,137,279
2010 Population	99,711	561,508	1,117,660
2023 Population	93,876	577,558	1,142,584
2028 Population	96,648	602,149	1,175,529
2023 African American	4,394	33,489	96,769
2023 American Indian	2,140	13,462	23,747
2023 Asian	26,171	131,920	196,550
2023 Hispanic	47,817	274,649	543,867
2023 Other Race	32,172	181,036	353,705
2023 White	17,839	147,787	326,802
2023 Multiracial	11,068	69,233	143,665
2023-2028: Population: Growth Rate	2.90%	4.20%	2.85%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	4,769	40,690	73,039
\$15,000-\$24,999	3,053	22,446	39,478
\$25,000-\$34,999	3,777	21,162	36,741
\$35,000-\$49,999	5,320	26,444	46,689
\$50,000-\$74,999	7,519	39,285	70,779
\$75,000-\$99,999	5,093	28,217	53,028
\$100,000-\$149,999	4,951	32,609	65,512
\$150,000-\$199,999	2,261	17,447	35,011
\$200,000 or greater	2,422	22,778	47,524
Median HH Income	\$56,678	\$57,374	\$61,202
Average HH Income	\$83,384	\$93,018	\$98,719

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	38,285	218,651	425,112
2010 Total Households	36,735	218,566	419,231
2023 Total Households	39,165	251,079	467,806
2028 Total Households	40,695	265,802	488,257
2023 Average Household Size	2.36	2.24	2.34
2000 Owner Occupied Housing	3,320	28,856	78,653
2000 Renter Occupied Housing	33,438	179,084	324,585
2023 Owner Occupied Housing	3,636	34,633	88,962
2023 Renter Occupied Housing	35,529	216,446	378,844
2023 Vacant Housing	3,120	26,601	43,301
2023 Total Housing	42,285	277,680	511,107
2028 Owner Occupied Housing	3,781	35,703	91,535
2028 Renter Occupied Housing	36,914	230,100	396,723
2028 Vacant Housing	2,895	20,600	36,882
2028 Total Housing	43,590	286,402	525,139
2023-2028: Households: Growth Rate	3.85%	5.75%	4.30%



Source: esri

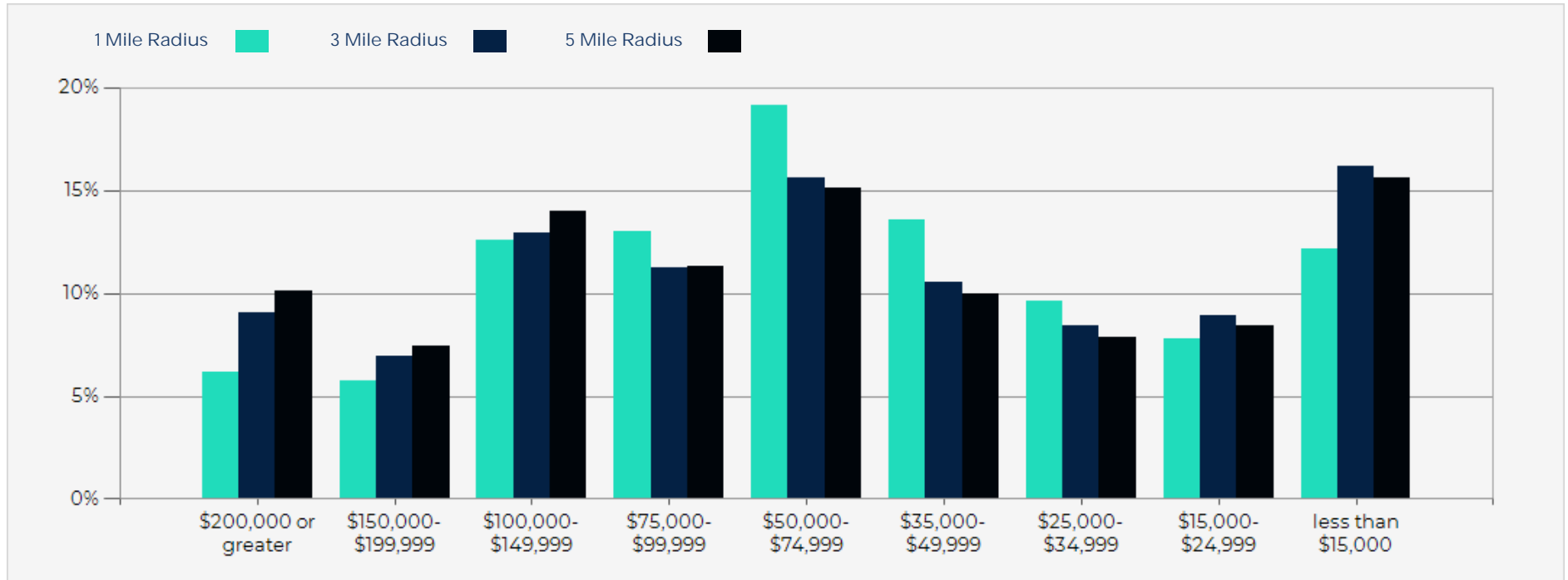
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	8,883	56,761	108,842
2023 Population Age 35-39	8,527	51,577	97,862
2023 Population Age 40-44	7,606	44,563	85,479
2023 Population Age 45-49	6,502	37,302	72,690
2023 Population Age 50-54	5,917	34,988	69,013
2023 Population Age 55-59	5,043	30,409	60,084
2023 Population Age 60-64	4,579	28,900	56,578
2023 Population Age 65-69	3,786	24,621	47,774
2023 Population Age 70-74	2,759	20,172	38,779
2023 Population Age 75-79	1,767	14,315	27,459
2023 Population Age 80-84	1,092	9,520	18,241
2023 Population Age 85+	892	9,367	19,015
2023 Population Age 18+	75,522	472,722	930,149
2023 Median Age	36	37	36

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$63,907	\$65,483	\$68,647
Average Household Income 25-34	\$87,506	\$92,622	\$96,539
Median Household Income 35-44	\$61,389	\$66,623	\$73,527
Average Household Income 35-44	\$92,563	\$105,917	\$114,059
Median Household Income 45-54	\$61,596	\$66,558	\$74,721
Average Household Income 45-54	\$89,714	\$106,507	\$115,221
Median Household Income 55-64	\$53,310	\$54,843	\$60,021
Average Household Income 55-64	\$80,210	\$96,662	\$103,474
Median Household Income 65-74	\$45,205	\$44,557	\$48,686
Average Household Income 65-74	\$73,873	\$82,746	\$86,749
Average Household Income 75+	\$60,855	\$63,816	\$65,383

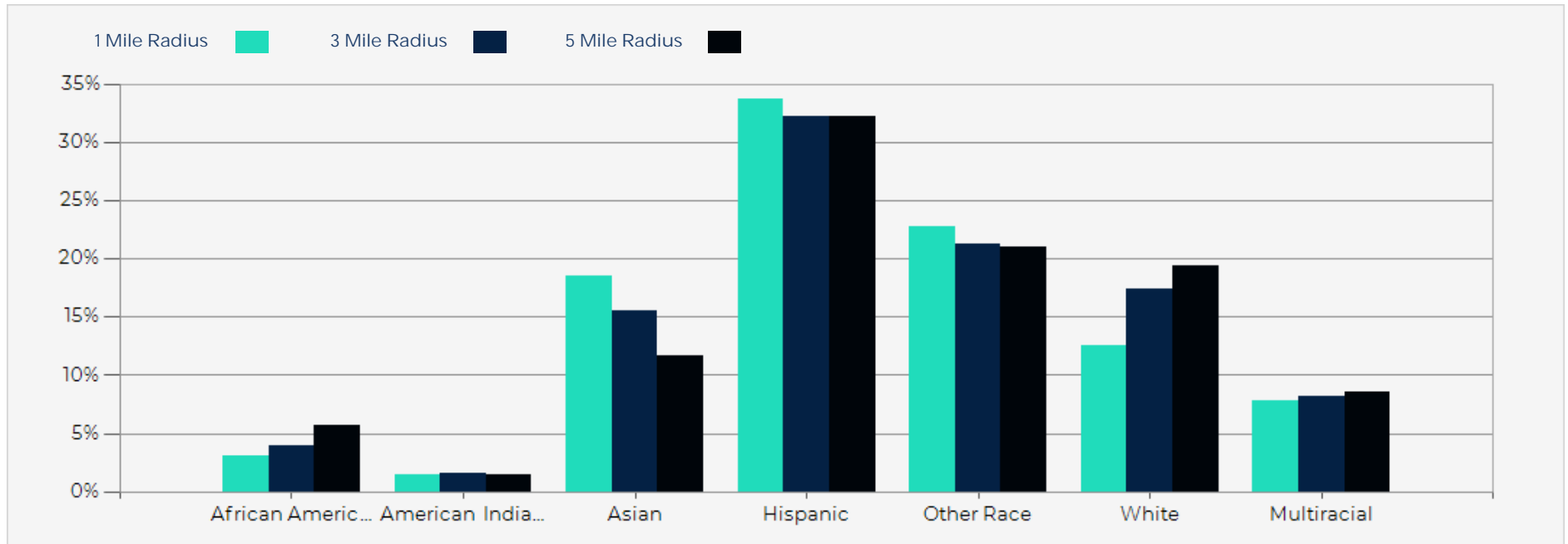
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	8,476	54,540	103,197
2028 Population Age 35-39	8,243	52,387	99,553
2028 Population Age 40-44	7,828	47,423	89,900
2028 Population Age 45-49	7,027	41,811	80,504
2028 Population Age 50-54	6,152	35,644	69,299
2028 Population Age 55-59	5,476	33,106	65,047
2028 Population Age 60-64	4,625	28,279	55,078
2028 Population Age 65-69	4,005	25,976	50,166
2028 Population Age 70-74	3,228	22,453	43,172
2028 Population Age 75-79	2,247	17,554	33,189
2028 Population Age 80-84	1,427	12,054	22,914
2028 Population Age 85+	1,148	11,259	22,272
2028 Population Age 18+	78,680	497,261	967,195
2028 Median Age	37	38	37

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$75,454	\$78,484	\$81,100
Average Household Income 25-34	\$103,351	\$110,398	\$114,507
Median Household Income 35-44	\$73,489	\$80,338	\$86,505
Average Household Income 35-44	\$111,747	\$124,818	\$133,146
Median Household Income 45-54	\$75,513	\$81,472	\$89,193
Average Household Income 45-54	\$108,376	\$125,156	\$134,992
Median Household Income 55-64	\$65,151	\$70,098	\$77,014
Average Household Income 55-64	\$99,204	\$115,704	\$123,396
Median Household Income 65-74	\$58,577	\$58,753	\$62,037
Average Household Income 65-74	\$92,710	\$101,120	\$105,479
Average Household Income 75+	\$76,278	\$79,649	\$82,014

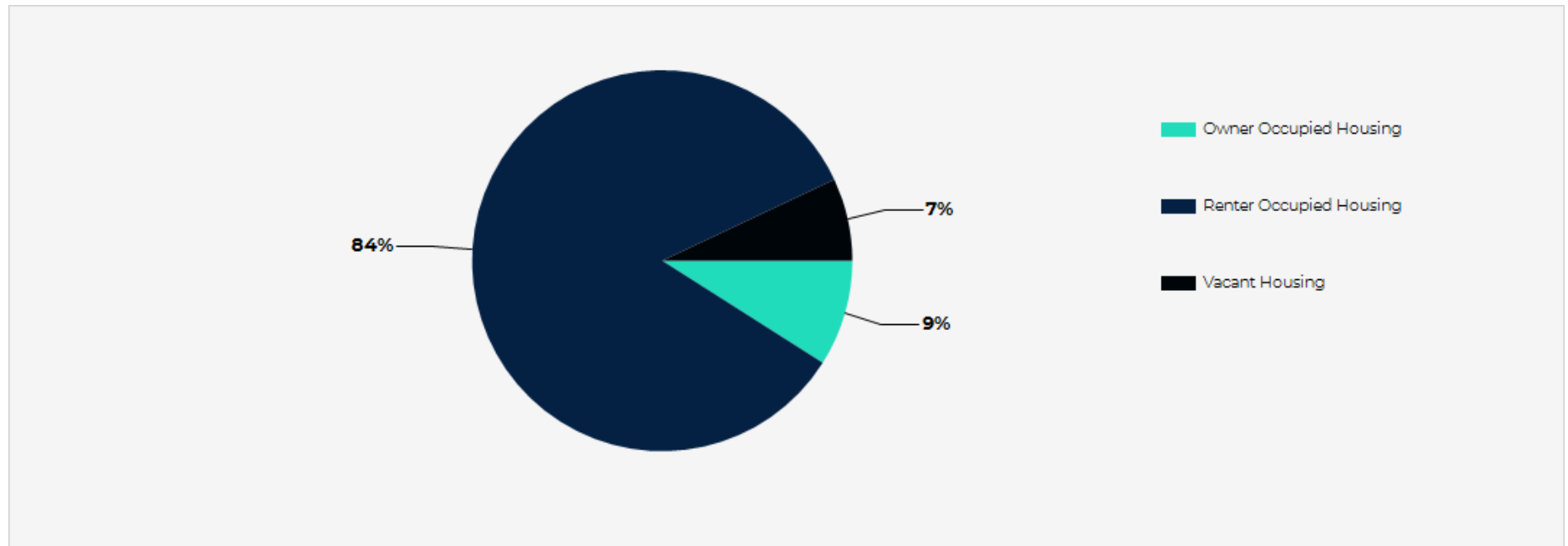
2023 Household Income



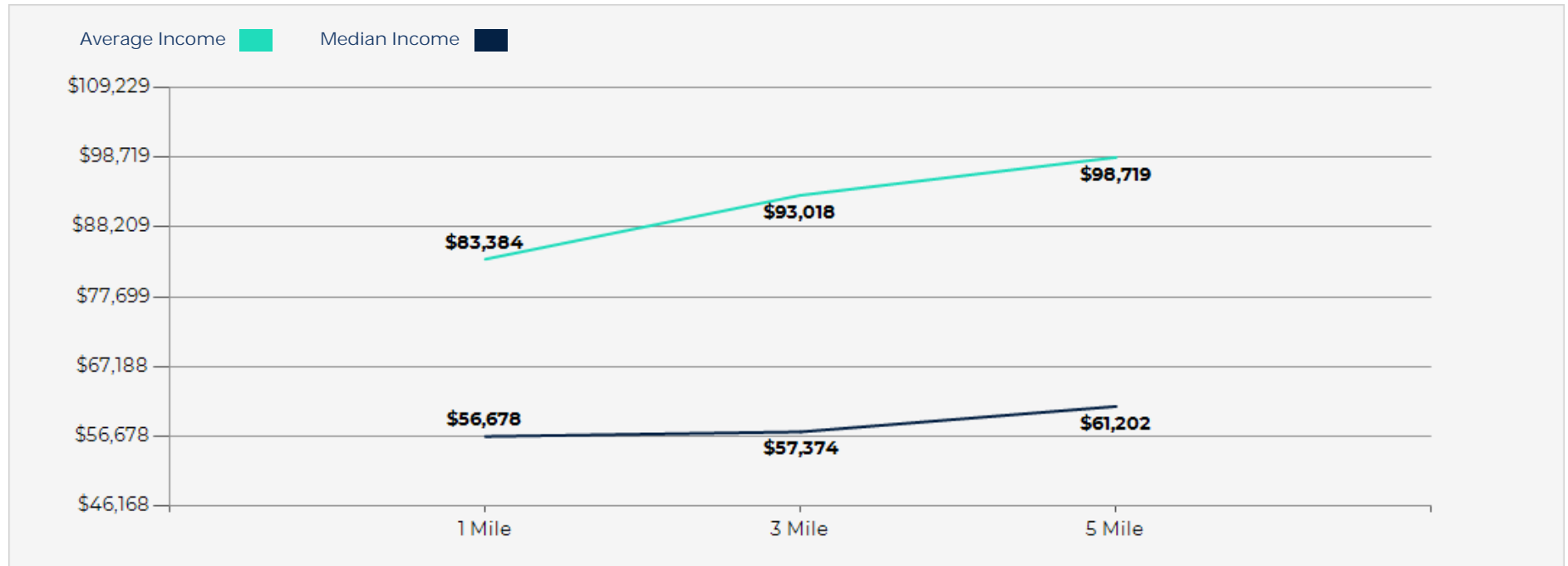
2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median



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