



**KOREATOWN**

**801 S Hoover St**  
Los Angeles CA 90005

**For Sale**

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**NAI Capital**  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

# Disclaimer

This is a Confidential Offering Memorandum intended solely for your own limited use and benefit in considering whether you desire to express any further interest in participating in the acquisition of The Circle -K with 76 Gas Station, California (the Property ). The Owner has retained NAI Capital ( NAI ) as the exclusive sales broker to sell the Property. No other agent or broker is authorized to offer the Property unless and until that agent or broker has executed a written agreement with NAI and that agreement has been executed by their interested purchaser.

This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by NAI. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not purport to be all-inclusive or to contain all the information which a prospective purchaser may desire. Neither the Owner nor NAI, nor any of their partners, officers, employees or agents have independently verified the information contained herein and they are not responsible for any errors or inaccuracies in the information. No representation or warranty, express or implied, is made as to the accuracy or completeness of this confidential memorandum or any of its contents, or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the proposed sale of the Property. There is no representation as to the environmental condition of the Property.

Our agree that the memorandum and its contents are confidential, that you will hold and treat it in confidence and that you will not disclose this memorandum or its contents to any other firm or entity without prior written authorization. Photocopying or other duplication is prohibited. ou will use this confidential memorandum only for the purpose of evaluating the possible acquisition of the Property. All prospective purchasers agree that they will conduct their own independent investigation of those matters which they deem appropriate in order to evaluate this offering.

Owner and NAI expressly reserve the right at their sole discretion to reject any or all proposals, offers, or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice.

This confidential memorandum shall not be deemed a representation of the state of affairs of the Property or imply that there has been no change in the business or affairs of the Property since the date of preparation of this memorandum. The Property is submitted for sale subject to the right to make changes in any of the terms without notice.

Offering Memorandum

801 S HOOVER ST  
LOS ANGELES CA 90005





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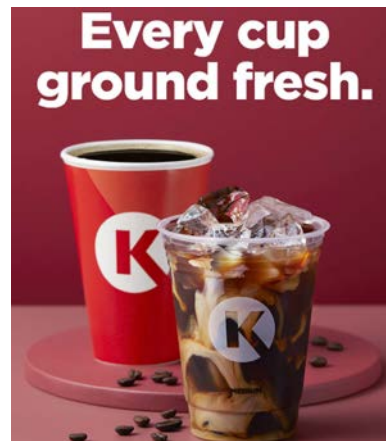
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# Executive Summary

- This is an extremely rare opportunity to own an excellent commercial property with business in the heart of Koreatown.
- The building, completely rebuilt in 2020, is in practically brand new condition.
- The new restaurant equipment, installed with a ventilation hood in 2020, has never been used for business.
- The Property is currently operating as a 76 Service Station, with the fuel contract set to January 31, 2031. Circle-K is leased until September 8, 2025. Gray Fashion's lease expires in 2026.
- The property is located at Hoover Blvd and 8th Street, where USC has been extensively expending construct along Hoover Blvd towards Koreatown.
- LAMBERT INVESTMEN-LA top real estate commercial company  
"Are you looking for LA property in one of the best up and coming location? you should strongly consider Koreatown"
- The property offers significant upside potentials  
**(please ask the broker for details).**



Offering Memorandum  
801 S HOOVER ST  
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# Property Overview

This property offers an excellent investment opportunity for those seeking stable cash flow. It includes an irreplaceable retail building and a well-established 76 Gas Station and Circle-K business located in the heart of Koreatown.

The property is situated in the heart of Koreatown, north of USC, and west of Downtown Los Angeles.





# Investment Summary

Offering Memorandum  
801 S HOOVER ST  
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# The Offering

|  |   |
|--|---|
| <b>Property:</b>                       | 76 Hoover Center with Business            |
| <b>Property Address:</b>               | 801 S Hoover Street Los Angeles, CA 90005 |
| <b>Price:</b>                          | \$ 6,850,000                              |
| <b>UST Built:</b>                      | 1997(new double shield tank)              |
| <b>Year Built:</b>                     | 2020 (new building)                       |
| <b>GLA:</b>                            | 4,400 SF                                  |
| <b>Zoning:</b>                         | LAC2                                      |
| <b>Lot Size:</b>                       | 17,814 SF                                 |
| <b>Tenants:</b>                        | 2   |
| <b>Pumps:</b>                          | 8   |
| <b>Parking:</b>                        | 9   |
| <b>Bicycle (parking &amp; Locker):</b> | 4   |
| <b>UST:</b>                            | 2 (12K)                                   |
| <b>Type of Ownership:</b>              | Fee Simple                                |
| <b>Sale Type:</b>                      | Owner User                                |
| <b>Right of First Refusal:</b>         | Circle-K                                  |
| <b>APN:</b>                            | 5077-021-030, 5077-021-002                |

# Financial Data



## For 2022

|                              |                  |
|------------------------------|------------------|
| Total Business gross Income: | \$8,009,393      |
| Total Expenses:              | \$7,764,856      |
| Net Business Income:         | \$244,537        |
| Rent Income:                 | \$226,842        |
| <b>Total Net Income:</b>     | <b>\$472,228</b> |

## For 2023

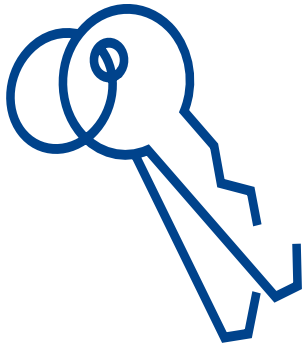
|                              |                  |
|------------------------------|------------------|
| Total Business gross Income: | \$6,763,807      |
| Total Expenses:              | \$6,613,365      |
| Net Business Income:         | \$150,442        |
| Rent Income:                 | \$208,721        |
| <b>Total Net Income:</b>     | <b>\$417,442</b> |

## Annual Gas Sale

|                         |                              |
|-------------------------|------------------------------|
| 1,289,786 gallon (2022) | Gas markup \$1.79 per gallon |
| 1,169,736 gallon (2023) | C Store markup 39%           |



# Rent Roll



| Tenant         | GLA      | Lease Start | Lease End   | Option | Rent/Mo  | Rent/Yr  | Increase | L-Type   | Net Rent |
|----------------|----------|-------------|-------------|--------|----------|----------|----------|----------|----------|
| 76 Gas Station | Incd     | 2/01/2015   | 1/31/2031   | N/A    | Included | Included | N/A      | N/A      | Included |
| Circle-K       | 3,060    | 9/25/2015   | 9/24/2030 * | 10 yr  | 13,629   | 163,548  | N/A      | N/A      | 163,548  |
| Gray Fashion   | 1,340    | 9/01/2023   | 8/30/2026   | N/A    | 3,824    | 45,894   | 4 %      | Gross    | 45,894   |
| Parking Lot    |          |             |             |        | 1,450    | 17,400   |          |          | 17,400   |
| Total          | 4,400 SF |             |             |        | 18,903   | 226,842  |          | For 2022 | 226,842  |

Rent Income for 2022: \$226,842

Rent income for 2023: \$208,721

\* ask broker



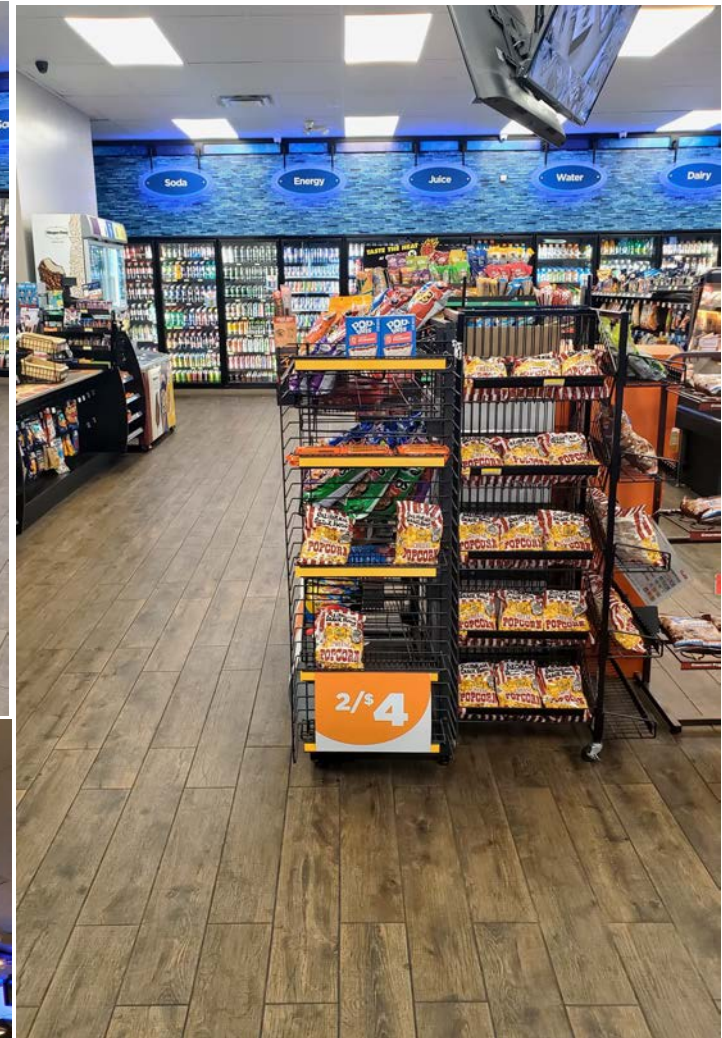
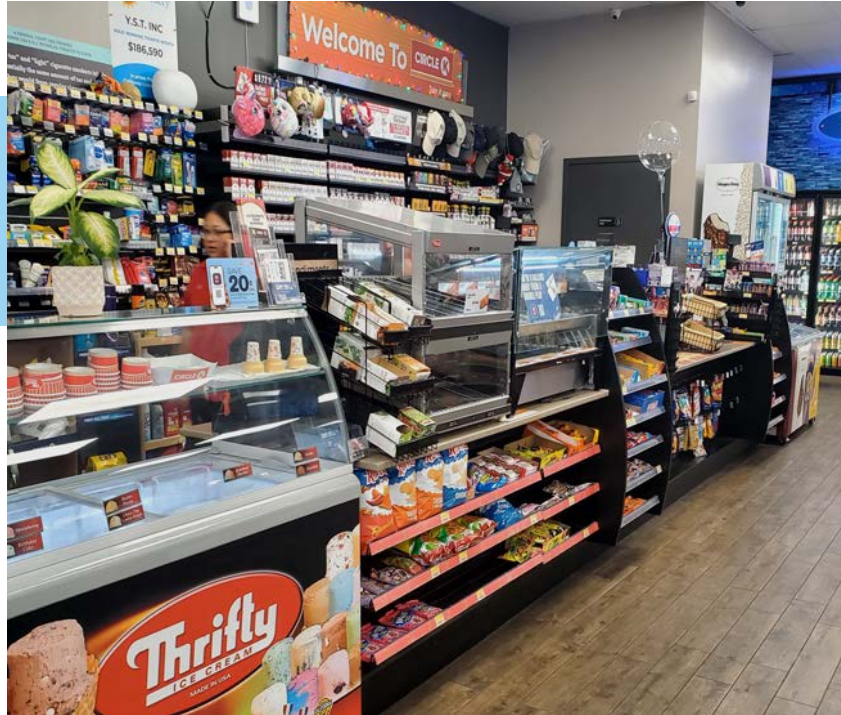


# Property Photos





# Property Photos





# 8th Street Photos





# Property Aerial



DTLA

110

WESTLAKE

PICO-UNION

W 8TH ST

SITE

S HOOVER ST

30,051 ATC

20,460 ATC

KOREATOWN



# Tenant Overview

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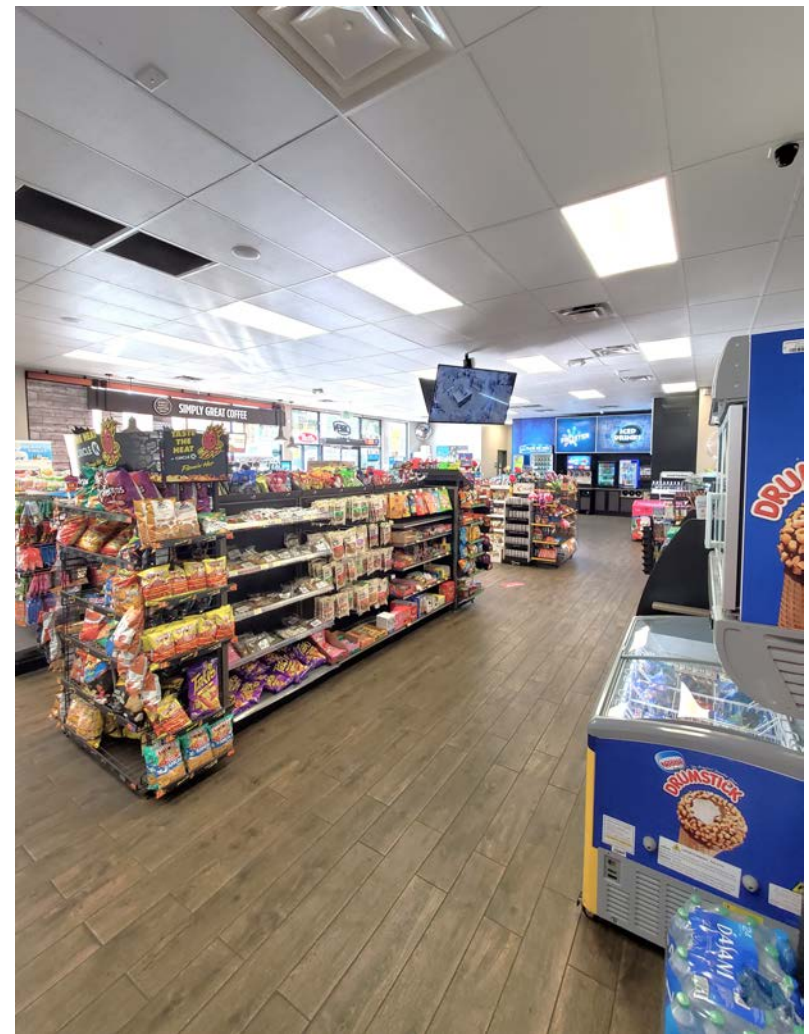


# Tenant Overview



Circle K is a prominent global chain of convenience stores, founded in 1951 by Fred Hervey in El Paso, Texas. Over the years, it has expanded significantly and is now part of Alimentation Couche-Tard, a multinational convenience store operator based in Laval, Quebec, Canada. Circle K operates approximately 15,000 locations in North America, Europe, Asia, and the Middle East, making it one of the largest convenience store brands worldwide.

Circle K's business model focuses on convenience retailing, offering a wide range of products such as beverages, snacks, fresh food, and fuel. The company aims to enhance customer experience through store-level improvements and technology investments. Additionally, Circle K places a strong emphasis on sustainability and community involvement, reflecting its commitment to making a positive impact in the areas where it operates



LOCATIONS

**±15,000**



HEADQUARTERS

Tempe, AZ



2023 TOTAL ASSETS

**\$26.9 billion**

# Tenant Overview



76 Gas Stations, currently owned by Phillips 66 Company, has a rich history dating back to its founding in 1932 by the Union Oil Company of California. The iconic orange 76 ball logo, introduced in 1962, became a symbol of the brand and is still recognized to.

The 76 brand emphasizes providing high-quality fuel, including TOP TIER® gas, E85, and renewable diesel, ensuring that their fuel meets strict standards for engine performance and cleanliness (76 Gas Stations).

There are 1,820 76 gas stations in the United States as of March 26, 2024. The state and territory with the most number of 76 locations in the US is California, with 862 gas stations, which is about 47% of all 76 gas stations in the US.

Headquartered in El Cerrito, California, 76 Gas Stations are known for their distinctive branding and commitment to fueling the journeys of their customers, whether for long road trips or daily commutes (HQ Office Info). The company has continued to evolve, maintaining its presence in the market and adapting to modern fuel technologies and consumer needs.



LOCATIONS

±1,820



HEADQUARTERS

Houston, TX



2023 TOTAL ASSETS

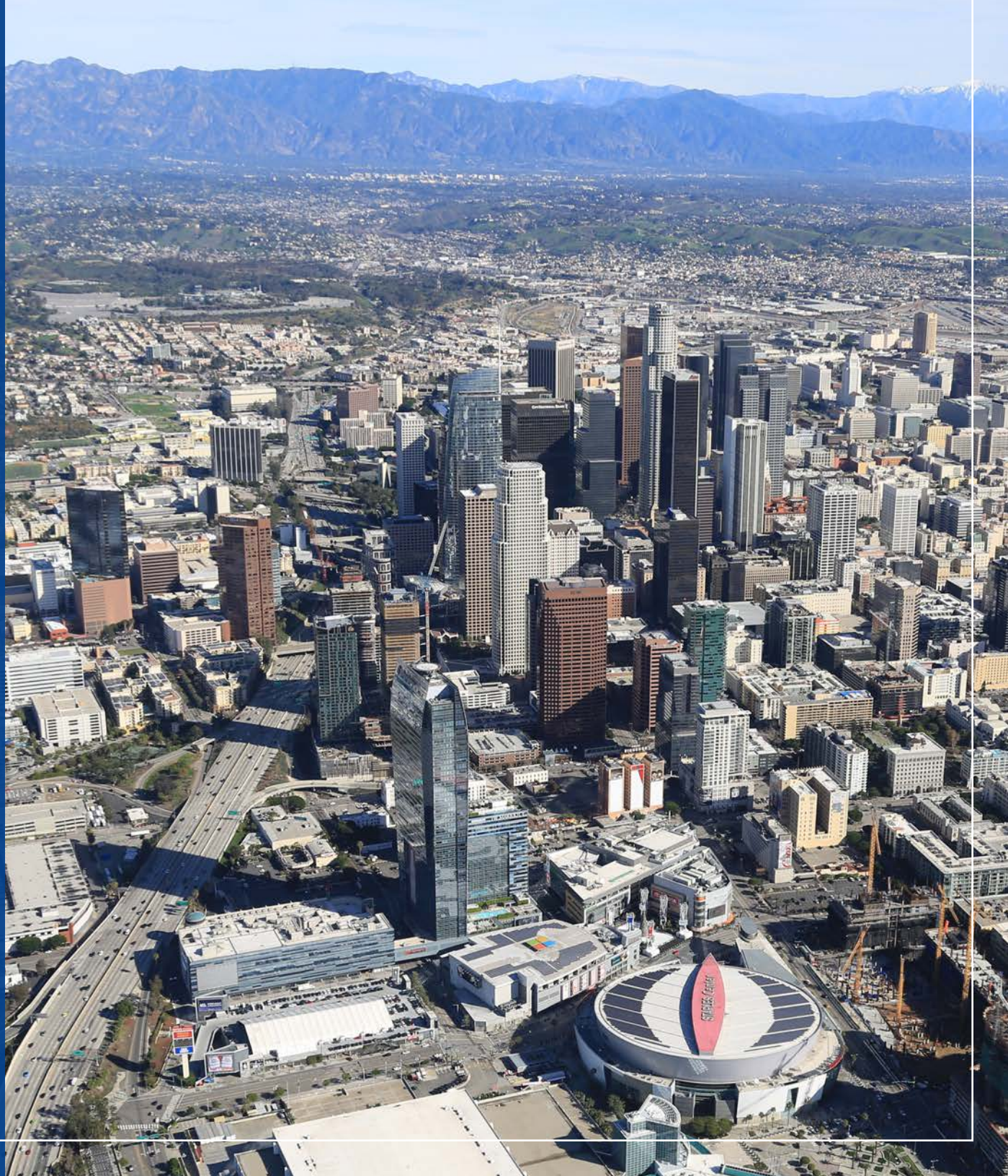
\$60.9 billions



# Market Overview

Offering Memorandum

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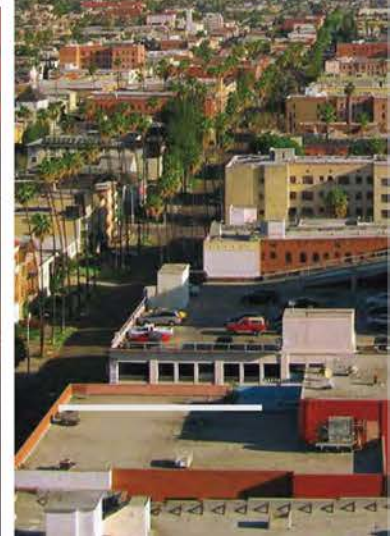
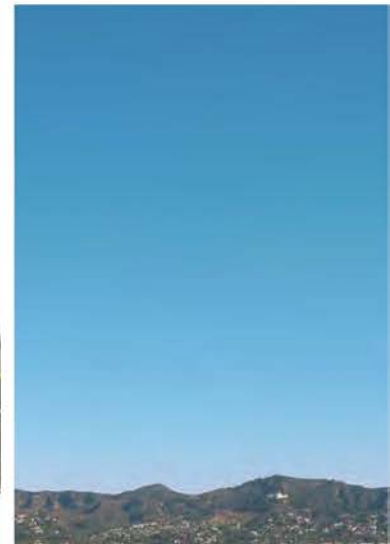


# KOREATOWN

- Koreatown is one of the hottest real estate markets in the U.S.
- LAMBERT INVESTMENT- LA top real estate commercial company  
"Are you looking for LA property in one of the best up and coming location? you should strongly consider Koreatown"
- The influx of new developments in Koreatown has broadened the area's demographics, with dozens of new residential buildings alongside new restaurants, bars, and entertainment options.
- Koreatown is known for having one of the largest concentration of bars, coffee shops and 24hour restaurants and businesses in southern California.







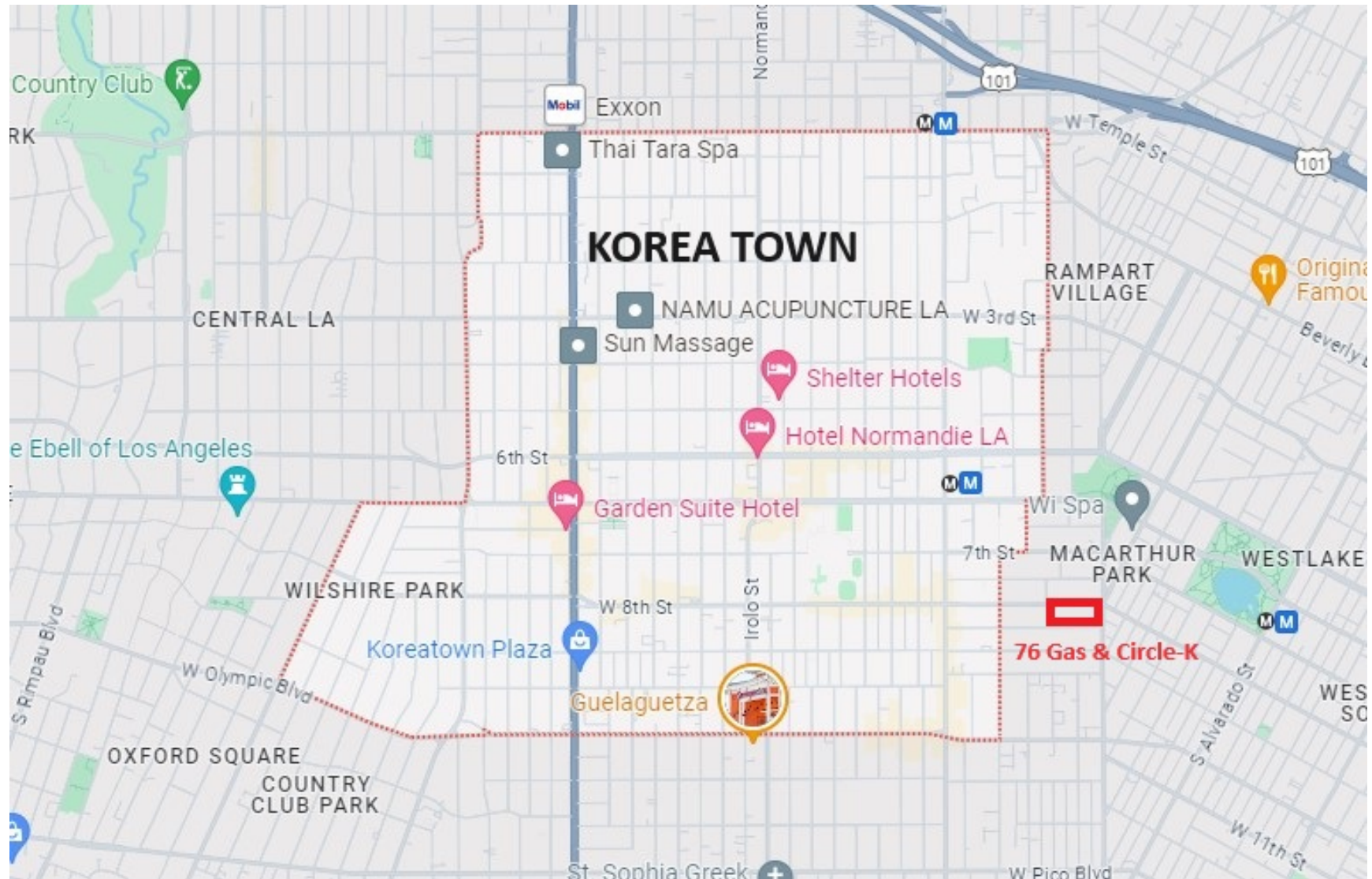


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|    |                                 |    |                        |
|----|---------------------------------|----|------------------------|
|    | 801 S Hoover                    | 26 | 3170 W Olympic Blvd    |
| 1  | 3545 Wilshire Blvd              | 27 | 500 S Oxford Ave       |
| 2  | Vermont Corridor Project        | 28 | 1000 S Vermont Ave     |
| 3  | Wilshire Galleria Project       | 29 | 4+N Lofts              |
| 4  | Korean American National Museum | 30 | 950 S Berendo St       |
| 5  | 631 S Vermont Ave               | 31 | 689 S Catalina St      |
| 6  | 3800 W Sixth Street             | 32 | 3921 Wilshire Blvd     |
| 7  | 640 S St Andrews Place          | 33 | 3525 W Eighth St       |
| 8  | 678 S Armdore Ave               | 34 | 800 S Harvard Blvd     |
| 9  | 3663 Wilshire Blvd              | 35 | Hampton Inn            |
| 10 | 3440 Wilshire Blvd              | 36 | 2870 Olympic Blvd      |
| 11 | 682 S Vermont Ave               | 37 | 2482 James M Wood Blvd |
| 12 | Pio Pico Pocket Park            | 38 | 3540 Wilshire Blvd     |
| 13 | 3700 Wilshire Blvd              | 39 | 1011 S Serrano Ave     |
| 14 | 800 S Western Ave               | 40 | 731 S Oxford Ave       |
| 15 | 635 S Western Ave               | 41 | Grand Spa Hotel        |
| 16 | 679 S Harvard Blvd              | 42 | 616 S Westmoreland Ave |
| 17 | 3980 Wilshire Blvd              | 43 | 700 S Manhattan Pl     |
| 18 | 2902 Wilshire Blvd              | 44 | 4000 W Sixth St        |
| 19 | 3751 W Sixth St                 | 45 | 864 S Vermont Ave      |
| 20 | Soul Tower                      | 46 | 3100 W Eighth St       |
| 21 | 811 S Catalina St               | 47 | 99-room hotel          |
| 22 | Willard H. George Bldg          | 48 | Mariposa and Fedora    |
| 23 | 2908 Wilshire Blvd              | 49 | 3323 W Olympic Blvd    |
| 24 | 244 S Mariposa Ave              | 50 | 3216 W Eighth St       |
| 25 | 3470 Wilshire Blvd              | 51 | 400 S Catalina St      |



# Koreatown Map







Fans fill the Coliseum. (Photo/USC Athletics/Long Photography)

**From tailgating to traffic, here's everything you need to know as USC football gets underway**

**\$700M University of Southern California Village largest development in institution's history**



**USC breaks ground on 116,000sf computer science center**

The seven-story building will be named for Dr. Allen and Charlotte Ginsburg



## USC Constructions

- USC Construction project has been expanding along Hoover Street up to Koreatown and Downtown LA
- The \$700 million residential and retail complex
- The largest development in the history of South L.A. —with restaurants, retailers and residential colleges
- USC impact on the California \$7.44 Billions



# Area Overview

## Household & Population Characteristics



\$64,730 1 mile  
\$89,644 3 mile  
\$103,922 5 mile  
Average HH Income



35.0  
Median Age



\$799,029  
Median Home Value



137,733 1 mile  
608,642 3 mile  
1,250,000 5 mile  
Current Population



20,600 1 mile  
228,331 3 mile  
515,487 5 mile  
Households



## Daytime Population



45,299 1 mile  
511,702 3 mile  
1,370,993 5 mile  
2023 Total Population



55,238  
Current Total HH

## Education



32.6%  
College Graduate

13%  
Some College

20.3%  
High School Graduate

34.1%  
No High School Diploma





Investment Opportunity Offering Memorandum

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Los Angeles, CA 90020

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