

# Virgil Village 2<sup>nd</sup> Gen Restaurant w/ Type 41 Asset Sale



240 N. Virgil, Los Angeles, CA 90004

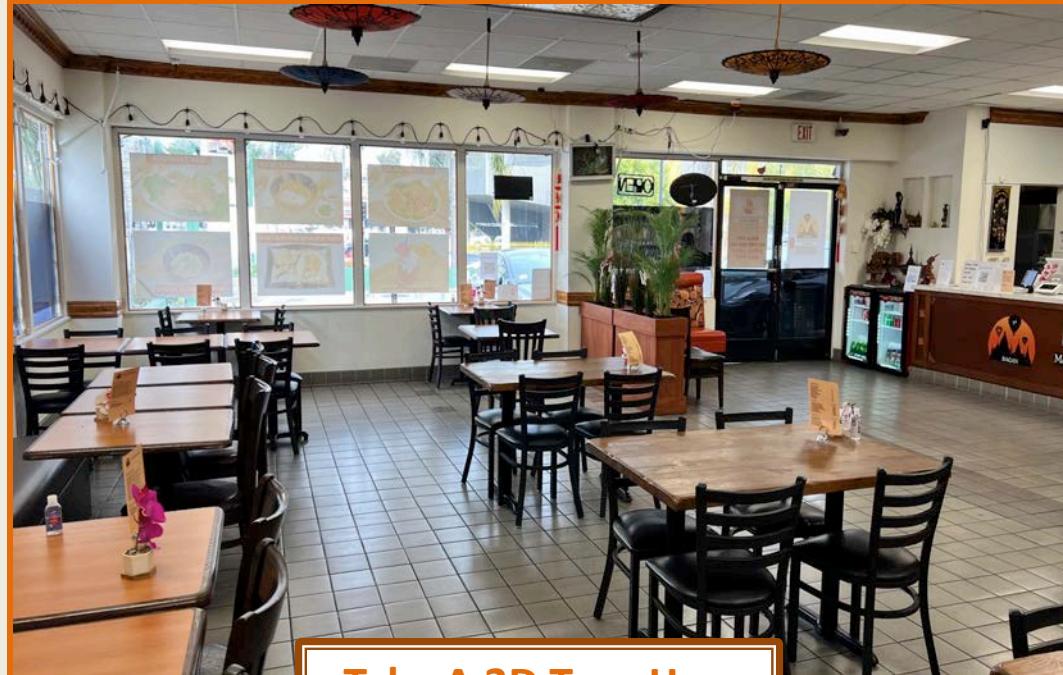
Linnard Lane, President  
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**H** High Touch Properties Inc.  
12100 Wilshire Blvd., 8th Fl. Los Angeles, CA 90025

Proposed Uses to be verified with City and subject to permitting restrictions. The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

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## THE DETAILS

**KEY MONEY:** ~~\$179,000~~ **\$129,000**

### CURRENT RENT

**MONTHLY RENT:** **\$ 5,733.13** (4.5% Annual Increase)

**NNN:** **\$ 1,798.00**

### CURRENT LEASE TERM & OPTIONS

**TERM:** Expires May 14, 2025

**OPTIONS:** 2 X 3 Year Options @ 4.5% annually

### SIZE

2,326 Sq. Ft. approx. w/ loading door

### HIGHLIGHTS & FEATURES

- Fully Equipped Kitchen - 20' Type 1 Hood, Walk In
- Beer & Wine Type 41 License Included under the RBP
- Free Parking and underground parking w/ elevator
- Corner End Cap location/visibility
- Large Pylon Sign panel included
- High Traffic Intersection

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## Location

240 N Virgil Avenue sits at the crossroads between Virgil Village, Silver Lake, East Hollywood, and a stones throw from Melrose Hill and historic Filipinotown with easy access to the 101 freeway at Silver Lake Blvd. ½ block away and is next door in the same center to the highly acclaimed Daybird Chicken from top chef winner Mei Lin.

This restaurant enjoys an endcap corner location in Silver Lake Plaza at the intersection where SilverLake Blvd., Virgil Ave., Beverly Blvd., and W. Temple St. all converge. In addition to its excellent visibility, the restaurant comes with rights to a large prominent Pylon Sign panel at the intersection with high traffic volume (both foot and automotive) that passes by daily providing excellent branding opportunities for a growing business.

Immediately behind the shopping center at the 235 N. Hoover (former Temple hospital) The Silva comprised of five-story's featuring 221 studio, one-, two-, and three-bedroom apartments above parking for 384 vehicles is nearing completion and occupancy approx Q1 2024.



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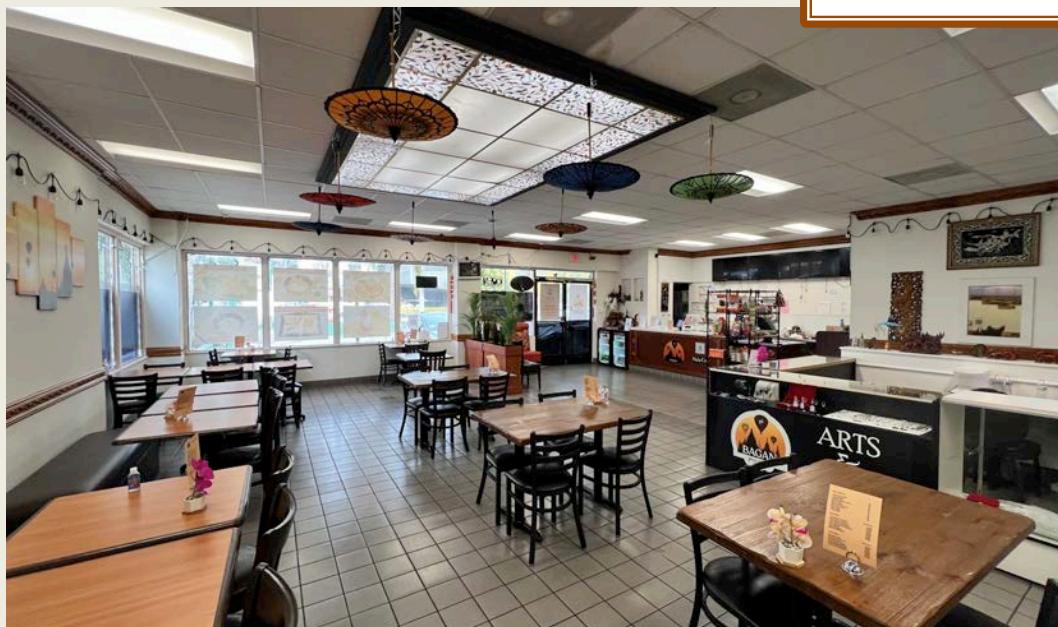
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Dining Area



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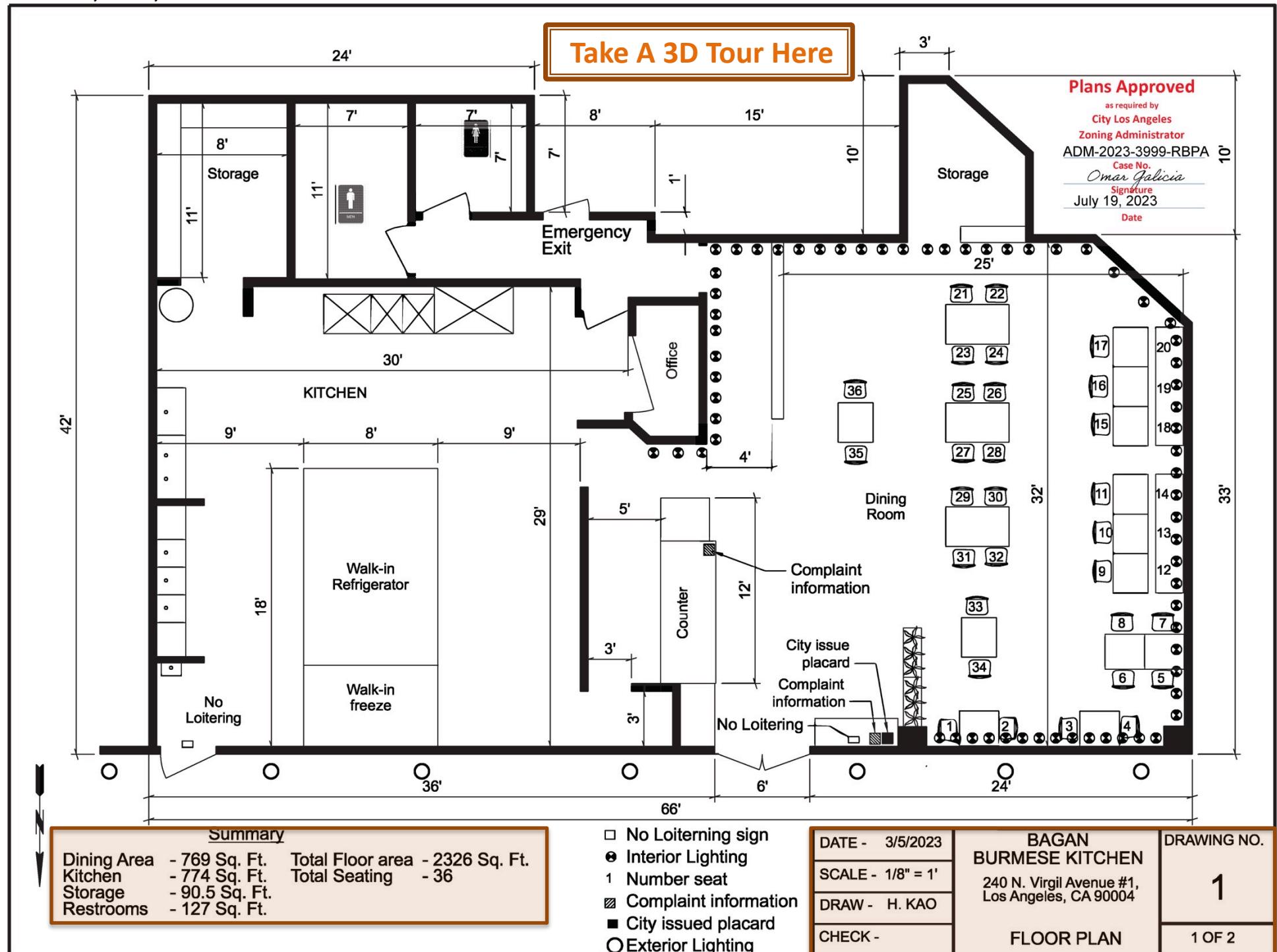
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Kitchen & Service Area

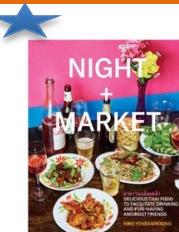


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EREWHON  
5 MINUTES



LAMILL  
LOS ANGELES

COURAGE BAGELS

4 MINUTES

SQIRL

4 MINUTES

CAFECITO  
ORGANICO

2 MINUTES

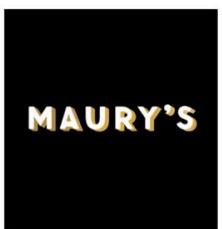


PINE & CRANE

4 MINUTES



1 MINUTE



1 MINUTE

1 MINUTE

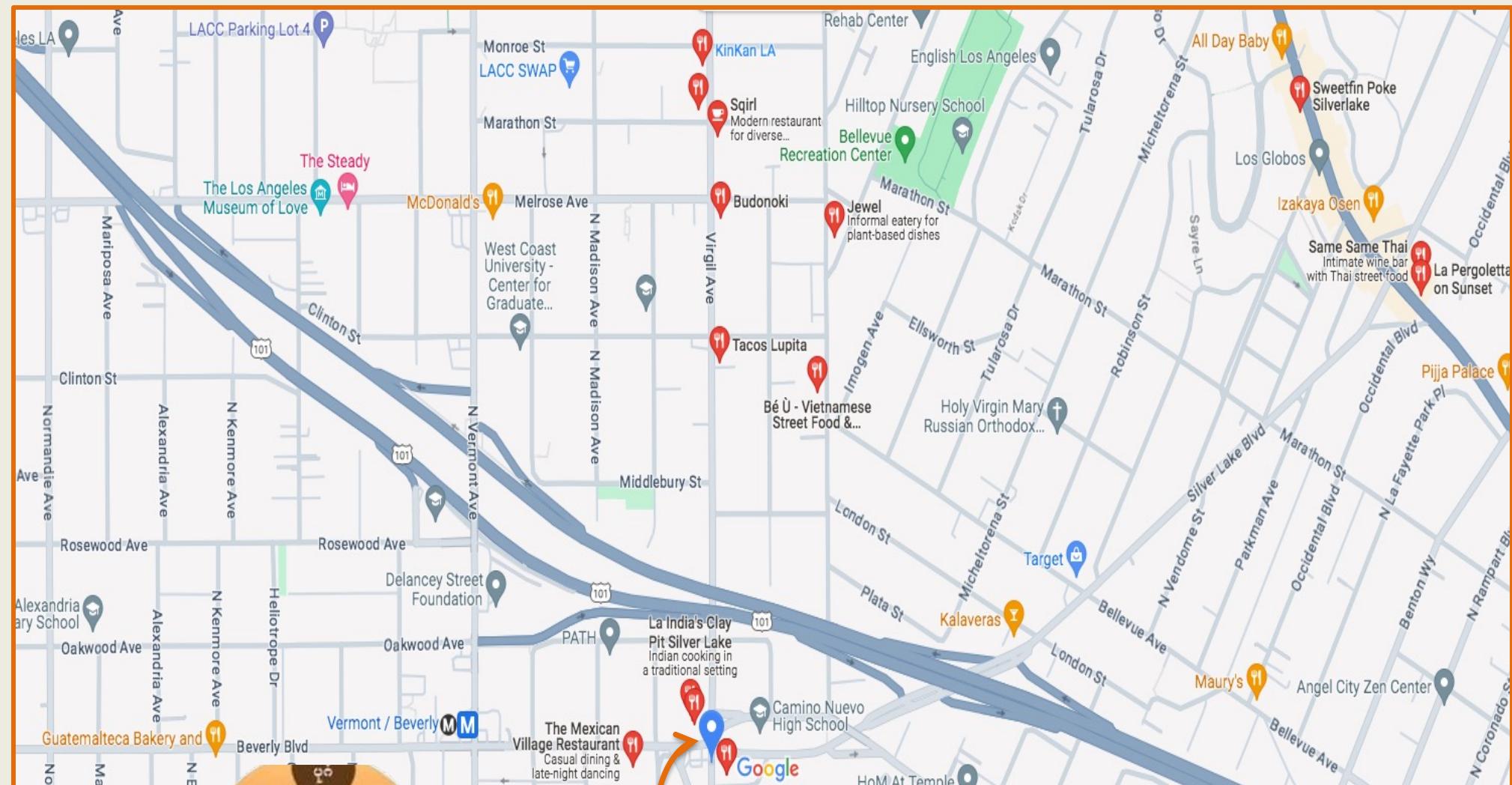


.2 MINUTE

DOUBTING THOMAS  
1 MINUTE

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Map



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This Offering Memorandum is confidential and is furnished to prospective purchasers subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Business Assets and their consideration of whether to purchase. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller and/or Broker.

This Memorandum was prepared on the basis of information available to the Seller and provided to High Touch Properties, Inc., DRE# 02179446 dba High Touch Group, the Seller's agent ("Broker") in connection with the sale of the Business Assets. This Memorandum contains pertinent information about the Business, Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Business Opportunity or Assets. The information contained herein is for reference only and was obtained by third parties, Broker has not independently verified it. Prospective purchasers should choose an expert of their choice to inspect the property, building, its improvements, and Business records and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters. All dimensions are approximate. Proposed Uses to be verified with City and subject to permitting restrictions.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its Broker guarantees its accuracy or completeness. Because of the foregoing and because the Business will be sold on an "AS IS" and "Where - Is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Business Assets and physical condition of the assets included in the sale. Although additional material, which may include engineering, environmental or other reports, may be provided to prospective purchasers, such parties should confer with their own engineering, architectural, and environmental experts, legal counsel, accountants, and other advisors.

The amount of sales realized and costs and expenses of your store may be directly affected by many factors, such as the Store's size, geographic location, weather, demographics, competition in the marketplace, presence of other Stores, seasonal changes which may fluctuate, quality of management and service, contractual relationships with lessors and vendors, the extent to which you finance the construction and operation of your Store, your legal, accounting, and other professional fees, federal, state and local income and other taxes, discretionary expenditures, employee wages, compliance with American Disabilities Act ("ADA"), accounting methods and other factors outside the control of Seller and Broker. The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Business Opportunity or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written formal Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived. The transfer of the lease included with the Business Opportunity is subject to Landlord's prior written consent.

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