

KOREATOWN · LOS ANGELES

# 700 S Vermont Ave

GAS STATION | CAR WASH | CONVENIENCE STORE

**C2-1**

ZONING

**±24,488 SF**

LOT SIZE

**Geo Kim**

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EXECUTIVE SUMMARY

# 700 S Vermont Avenue

A ±24,488 SF signalized hard corner in the heart of Koreatown. One of the most densely populated and transit-rich submarkets in the United States. The property operates as a 24-hour Shell-branded fuel station with six islands, twelve pumps, a convenience store, and a newly installed IBA self-serve car wash.

More than \$1.2M in capital improvements between 2022–2025 have repositioned the site as a modernized, income-producing infill asset with transit-oriented redevelopment upside within a Federal Opportunity Zone.

OFFERING SUMMARY

Address	700 S Vermont Ave
City	Los Angeles, CA 90005
Submarket	Koreatown
APN	5077-017-022 & 023
Lot Size	±24,488 SF / 0.56 AC
Zoning	C2-1 General Commercial
TOC Tier	Tier 4 · Highest
Opportunity Zone	Yes — Federal
Traffic Count	±28,500 VPD
Metro Distance	±1,000 ft

Contact Listing Agent

PRICE

**(310) 779-8213**

**24,488 SF**

LOT SIZE

**135K GAL**

MONTHLY FUEL VOLUME

**80%**

TOC DENSITY BONUS

**121+**

MAX UNIT POTENTIAL

## PROPERTY OVERVIEW



## GAS STATION OPERATIONS

Fuel Brand	<b>Shell</b>
Fuel Islands	<b>6 Islands / 12 Pumps</b>
Canopy Height	<b>13 Feet</b>
Hours of Operation	<b>24 Hours, 7 Days</b>
Monthly Volume	<b>±135,000 Gallons</b>
Building Size	<b>2,156 SF (Built 1970)</b>

## UNDERGROUND STORAGE TANKS

Regular Unleaded	<b>10,000 gal × 2</b>
Premium Unleaded	<b>10,000 gal × 1</b>
Total Capacity	<b>30,000 Gallons</b>

## CAPITAL IMPROVEMENTS

Total Investment	<b>\$1.2M (2022–2025)</b>
C-Store Conversion	<b>Mechanic Shop → Retail</b>
Car Wash	<b>New IBA Self-Serve (2025)</b>

INVESTMENT HIGHLIGHTS

# Six Core Value Drivers

01

## Stabilized In-Place Income

Shell-branded 24-hour fuel station pumping  $\pm 135,000$  gallons monthly, with new IBA car wash and modernized C-store.

02

## Maximum TOC Tier 4 Rights

80% density bonus, +33 ft height premium, waived parking — yielding 66–121+ dwelling units on the existing parcel.

03

## Federal Opportunity Zone

Capital gains deferral, basis step-up, and potential tax-free appreciation for qualified investments held 10+ years.

04

## Irreplaceable Hard Corner

Signalized intersection at 7th & Vermont with  $\pm 28,500$  VPD — approximately 1,000 ft from the Wilshire/Vermont Metro Station.

05

## Koreatown Fundamentals

LA's densest submarket with sustained rental demand, robust foot traffic, and an active development pipeline.

06

## Adjacent Assemblage Play

Fully-entitled 210-unit project at 730–732 S Vermont creates a  $\pm 43,412$  SF combined development platform.

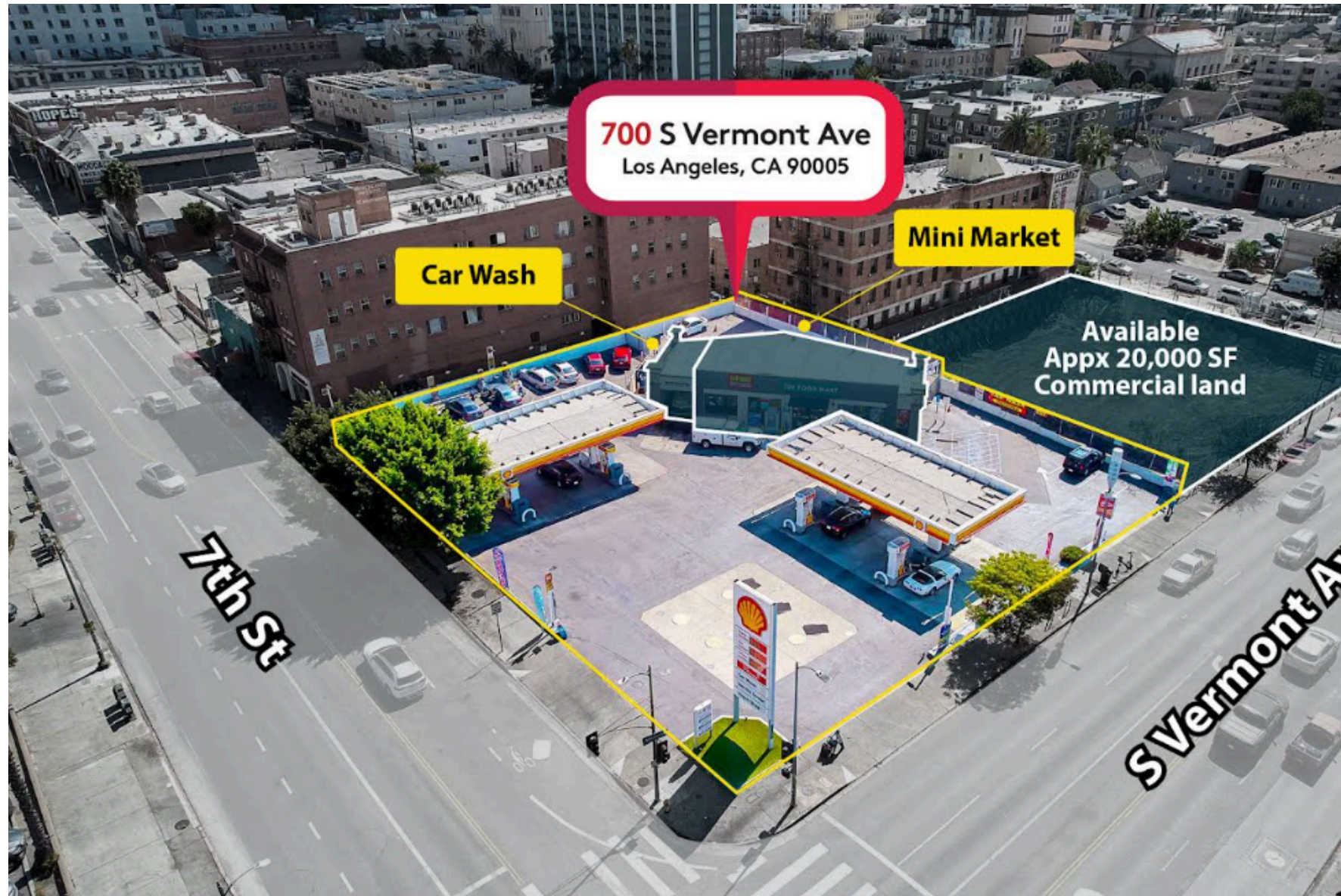
### DUAL-PATH STRATEGY

(1) Hold-and-operate fuel, C-store, and car wash income, or (2) scrape-and-develop a transit-oriented multifamily project.

### CAPITAL STACK OPTIONALITY

Opportunity Zone unlocks QOF equity; TOC Tier 4 density and AB 2097 parking relief reduce development basis.

## AERIAL & SITE PLAN



### CORNER POSITION

Signalized hard corner at 7th & Vermont with two points of ingress/egress and dedicated left-turn stacking.

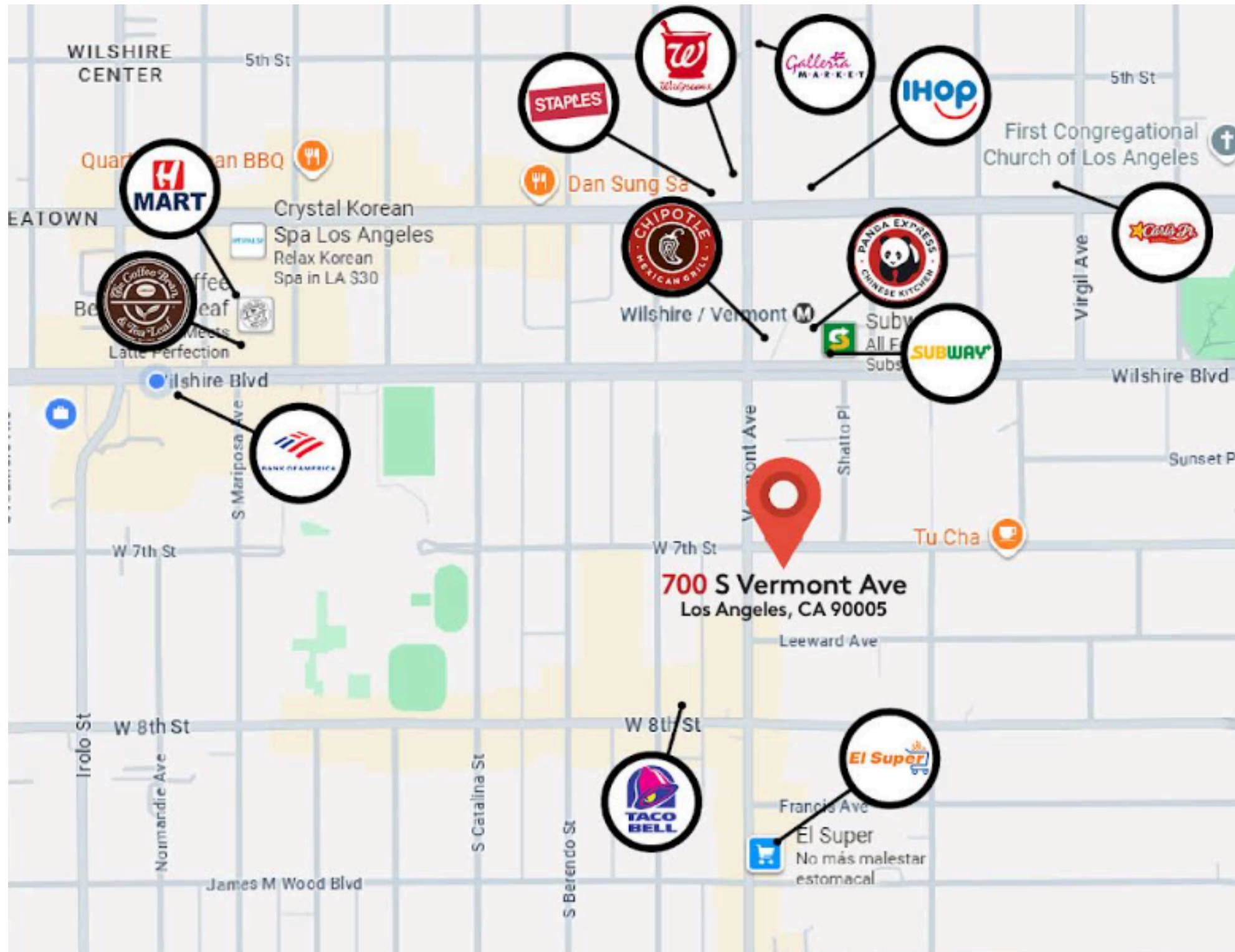
### VISIBILITY & EXPOSURE

±28,500 VPD on Vermont plus heavy east-west traffic on 7th Street. Exceptional daytime and evening exposure.

### RESIDENTIAL DENSITY

Adjacent to the 36-story, 375-unit Hallasan tower. A direct comp for new built vertical density.

## LOCATION & TRANSIT



**TRANSIT ACCESS**

Metro Purple / Red	<b>1-Minute Walk</b>
Bus Lines	<b>Multiple Routes</b>
Wilshire / Vermont	<b>Direct Access</b>
Walk Score	<b>80 / 100</b>
Transit Score	<b>100 / 100</b>
Vehicle Traffic	<b>±28,500 VPD</b>

**SUBMARKET DYNAMICS**

<b>Densest submarket in LA</b>	±100 residents / acre
<b>24-hour activity</b>	Day & evening traffic
<b>Residential pipeline</b>	Active deliveries
<b>Rental demand</b>	Below-avg vacancy

**TRANSIT-ORIENTED PREMIUM**

Heavy-rail proximity qualifies the site for TOC Tier 4 density and AB 2097 parking elimination.

## DEVELOPMENT ANALYSIS

Preliminary analysis under LAMC §12.22 A.31 and AB 2097 subject to independent verification.

### BASE C2-1 ENTITLEMENTS

Zoning	<b>C2-1 General Commercial</b>
Permitted Uses	<b>Retail · Office · Hotel · Mixed-Use</b>
Multifamily	<b>By-Right</b>
Base Density	<b>~1 unit / 400 SF lot</b>
Base Unit Yield	<b>~61 units</b>
Base Height	<b>45 ft (by zone)</b>

### TOC TIER 4 INCENTIVES

TOC Tier	<b>Tier 4 — Highest</b>
Density Bonus	<b>Up to 80%</b>
Height Bonus	<b>+33 ft Additional</b>
FAR Increase	<b>+50% (select projects)</b>
Parking Minimum	<b>Waived (AB 2097)</b>
Affordability Set-Aside	<b>11% Extremely Low Income</b>

### PRELIMINARY DENSITY ENVELOPE · SUBJECT SITE ONLY

**66**

CONSERVATIVE

**98**

MID-CASE

**121+**

MAXIMUM

**0**

PARKING REQUIRED

### OPPORTUNITY ZONE TAX BENEFITS

Federally designated QOZ enables deferral, basis step-up, and elimination of tax on post-investment appreciation when held 10+ years.

### DEVELOPMENT TIMELINE

TOC streamlines via ministerial review. Factor environmental (UST closure), utility capacity, and LADBS coordination into pro forma.

## PARCEL & ZONING



## PARCEL INFORMATION

APN · Parcel 1	<b>5077-017-022</b>
APN · Parcel 2	<b>5077-017-023</b>
Combined Area	<b>±24,488 SF</b>
Total Acres	<b>±0.56 AC</b>
Frontage	<b>Vermont Ave (Corner)</b>
Shape	<b>Rectangular</b>
Topography	<b>Level</b>

## ZONING SUMMARY

Base Zone	<b>C2-1 General Commercial</b>
General Plan	<b>Community Commercial</b>
Specific Plan	<b>None</b>
TOC Tier	<b>Tier 4 (Highest)</b>
Opportunity Zone	<b>Qualified</b>
Parking	<b>AB 2097 — None Req'd</b>

### C2-1 PERMITTED USES

Retail · Office · Restaurant · Mixed-Use · Multifamily · Medical Office · Service Commercial · Parking · Automotive

ASSEMBLAGE OPPORTUNITY

COMBINED ACQUISITION · 700 + 730-732 S VERMONT

# A rare ±43,412 SF Corner-to-Mid-Block Platform

Combined assemblage spanning corner visibility, maximum frontage, and a delivered entitlement package.

SUBJECT PROPERTY

## 700 S Vermont Ave

Lot Size	±24,488 SF (0.56 AC)
Zoning	C2-1 · TOC Tier 4
Current Use	Shell Gas Station
Opp Zone	Yes — Federal
Operations	24-Hour · 135K gal/mo

ADJACENT · SEPARATELY OFFERED

## 730-732 S Vermont Ave

Lot Size	±18,924 SF (0.44 AC)
Asking Price	\$6,500,000
Price / Acre	\$14,772,727
Entitlements	Fully Entitled · 210 Units
Status	Shovel-Ready · 7-Story

**±43,412 SF**

COMBINED AREA

**C2-1**

UNIFIED ZONING

**TOC 4**

MAXIMUM TIER

**OZ**

FEDERAL BENEFITS



# 700 S Vermont Avenue

7th & Vermont · Koreatown · Los Angeles

**±24,488 SF**

SITE AREA

**C2-1 · TOC 4**

ZONING

**121+ UNITS**

MAX POTENTIAL

**±28,500 VPD**

TRAFFIC



# For offering details, please reach out.

The property is offered unpriced. Financials, operating statements, environmental reports, and offering instructions are available to qualified principals under the terms of the Confidentiality Agreement.

For pricing guidance, please contact the listing agent directly.

**Geo Kim**

CEO & Broker

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