

CONFIDENTIAL PROPERTY VALUATION

231 W Vernon Ave Los Angeles, CA 90037



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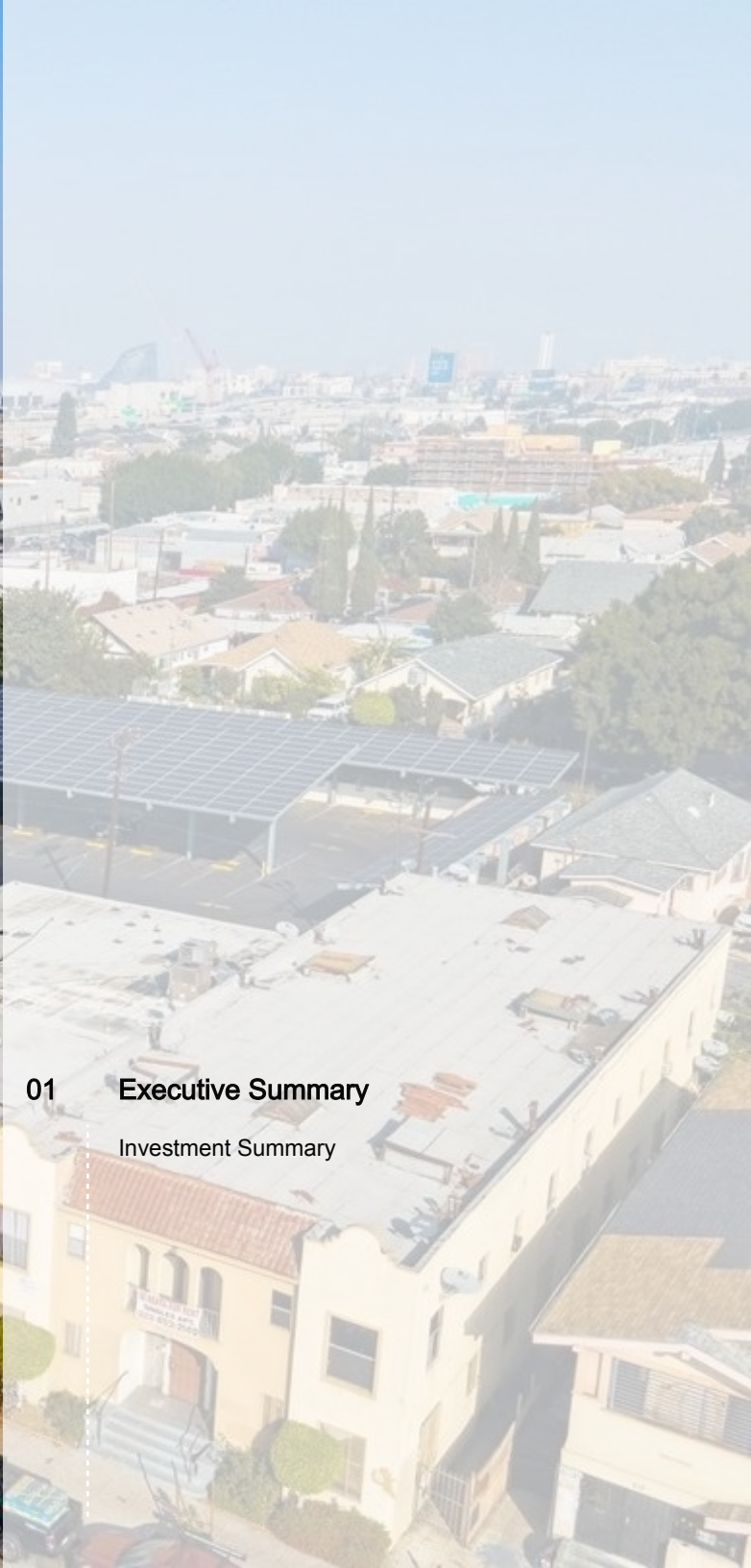
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01 Executive Summary
Investment Summary

OFFERING SUMMARY

ADDRESS	231 W Vernon Ave Los Angeles CA 90037
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Historic South Central
NET RENTABLE AREA (SF)	22,219 SF
LAND ACRES	1.14
LAND SF	49,573 SF
YEAR BUILT	1953
YEAR RENOVATED	2024
APN	5111-010-036
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

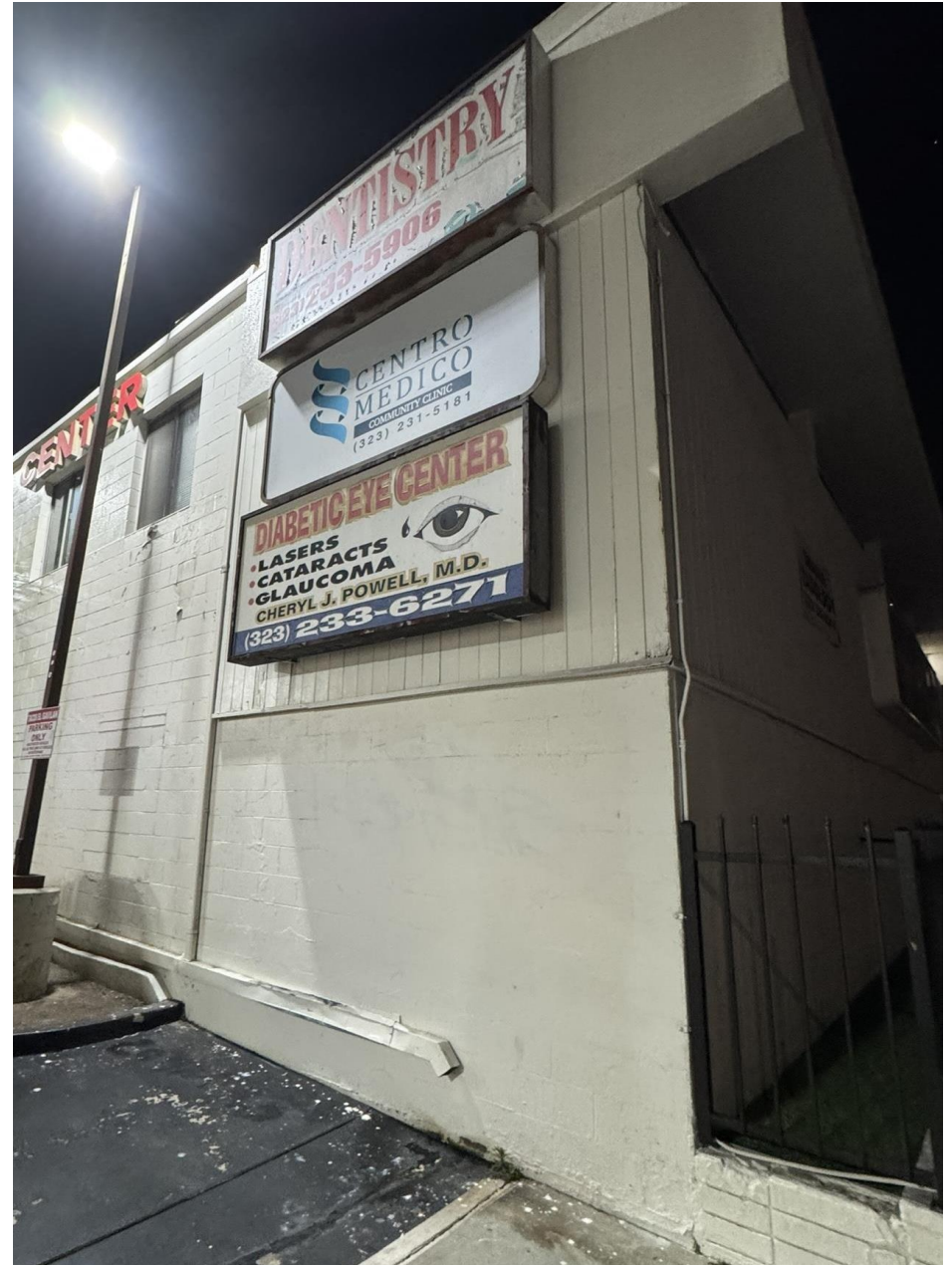
PRICE	\$10,000,000
PRICE PSF	\$450.07
OCCUPANCY	100%
NOI (Stabilized)	\$399,848
NOI (Pro Forma)	\$598,620
CAP RATE (STABILIZED)	4.00%
CAP RATE (PRO FORMA)	5.99%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	69,286	465,514	1,288,299
2025 Median HH Income	\$57,612	\$59,483	\$61,316
2025 Average HH Income	\$77,386	\$81,405	\$86,028



INVESTMENT HIGHLIGHTS

- This property features long-term, reputable medical Tenants, at under market rates. 6 MTM Tenants. 8 Tenants on MG and responsible for utilities that current Ownership is not collecting.
- The multi-tenant layout provides various income opportunities, enhancing investment security. Great option for owner users.
- Located in a high-demand area of Los Angeles, the property benefits from a strong and growing need for healthcare services. The facility is positioned near hospitals and other medical providers, fostering collaboration and referral potential.
- As a healthcare-focused asset, the property remains resilient in various economic conditions, offering long-term stability.
- Immediate opportunity to increase rental income through lease restructuring & utility collections.
- The strong healthcare industry in Los Angeles supports continued demand, contributing to long-term appreciation.
- Large site in densely populated area has strong development potential.
- Extensive solar panels covering the large parking area to be delivered free and clear of any lease or debt.
- Approximately 28,000/SF of surface parking area, partially covered with awnings that have affixed solar power.





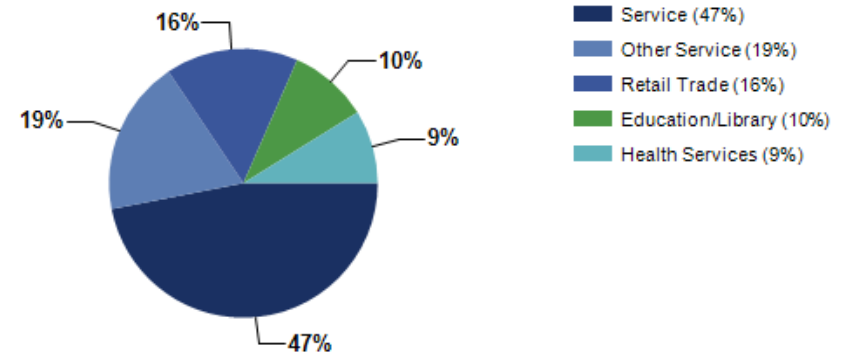
02 Location

- Location Summary
- Local Map
- Regional Map
- Aerial Map
- Local Business Map
- Major Employers Map
- Aerial View Map
- Traffic Counts
- Drive Times
- Drive Times (Heat Map)

LOCATION HIGHLIGHTS

- Proximity to Major Medical Hubs:** The property is strategically situated just over two miles south of Dignity Health - California Hospital Medical Center, a major 318-bed nonprofit hospital in downtown Los Angeles featuring a Level II trauma center. Additionally, it sits roughly three miles from Keck Medicine of USC facilities and the Los Angeles General Medical Center campus, placing it seamlessly within a vital medical transit corridor that connects local community care to major regional healthcare hubs.
- Proximity to Exposition Park & Museum Hub:** The property sits just minutes away from the massive Exposition Park cultural complex. This gives tenants, employees, and visitors exceptionally quick access to world-class destinations like the Natural History Museum of LA County, the California Science Center, and the upcoming Lucas Museum of Narrative Art.
- Minutes from USC Campus:** Located just south of the University of Southern California (USC) main campus, this location sits within a high-density, heavily trafficked residential and student corridor, making it an ideal anchor spot for community-oriented services.
- Excellent Stadium & Entertainment Access:** Sports and entertainment enthusiasts will find the location incredibly convenient. It is situated just over a mile from BMO Stadium (home of LAFC) and the historic Los Angeles Memorial Coliseum, driving massive foot traffic and visibility to the surrounding area during major events.
- Convenient Public Transit Connectivity:** The property is highly accessible via LA's public transit network. It lies a short walk or quick bus connection away from the Metro E Line (Expo) and the Metro J Line (Silver), offering easy commutes for workers and visitors arriving from Downtown LA, Santa Monica, or the South Bay.
- Central Highway Accessibility:** For drivers, the site benefits from a central location with rapid access to major transit arteries. It sits sandwiched between the I-110 (Harbor Freeway) immediately to the east and the I-10 (Santa Monica Freeway) just to the north, allowing for seamless travel across the greater Los Angeles basin.

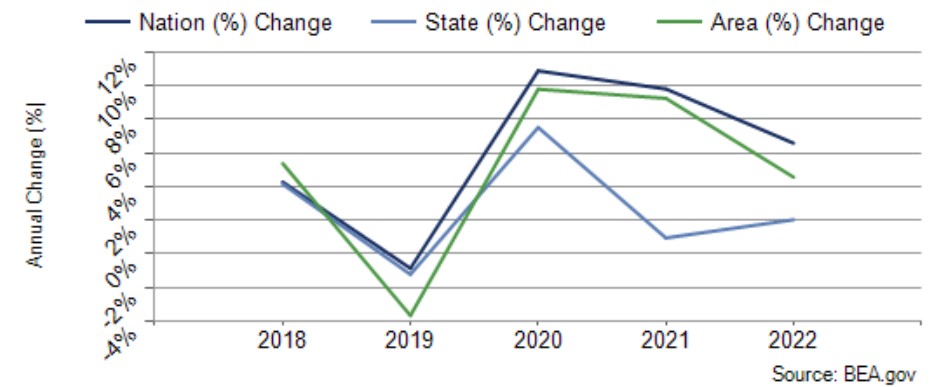
Major Industries by Employee Count



Largest Employers

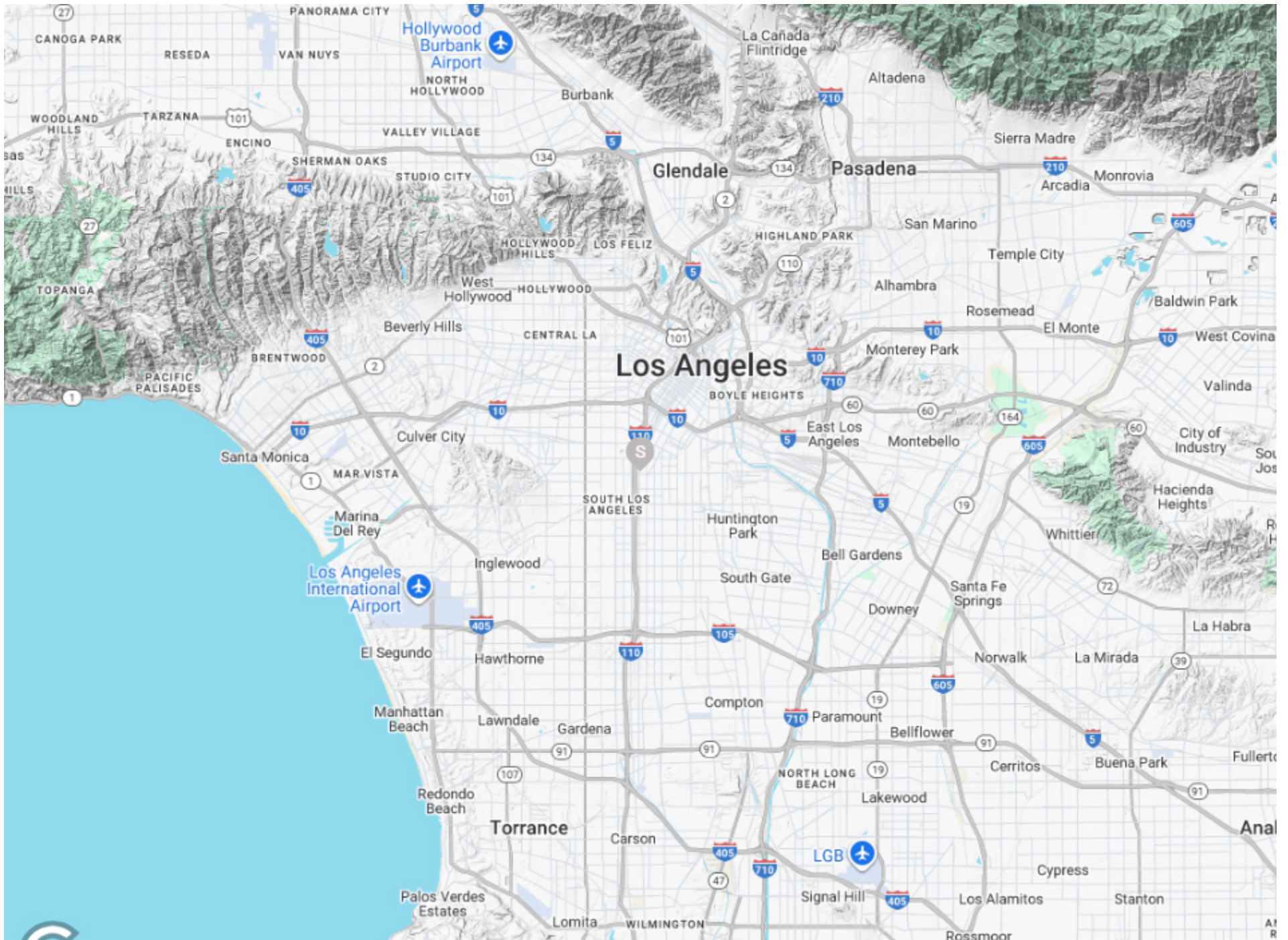
County of Los Angeles	106,200
Los Angeles Unified School District	73,800
City of Los Angeles	61,600
University of California, Los Angeles	50,200
Kaiser Permanente	44,769
Federal Government - All Agencies Except Defense & State	44,700
State of California (non-education)	32,300
University of Southern California	23,227

Los Angeles County GDP Trend

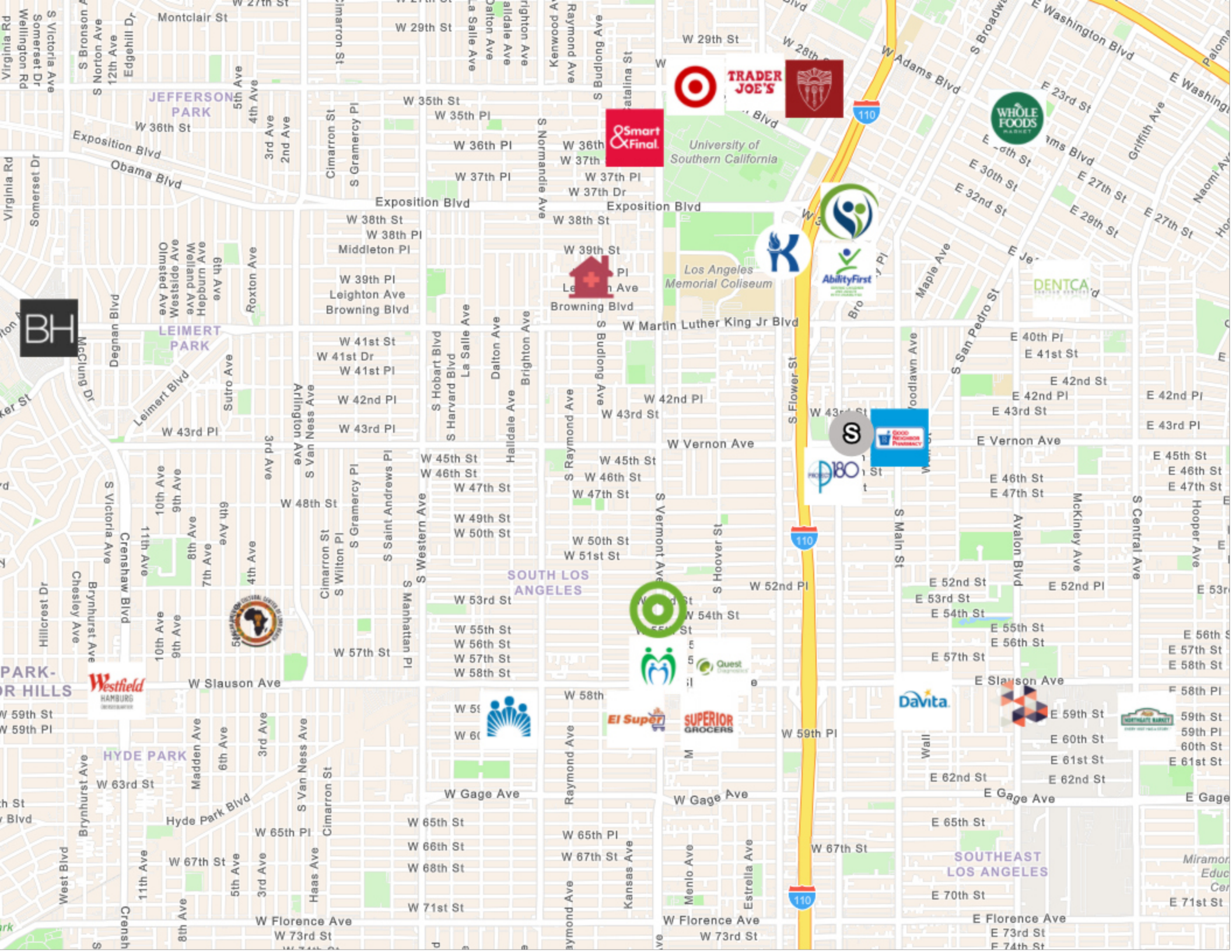


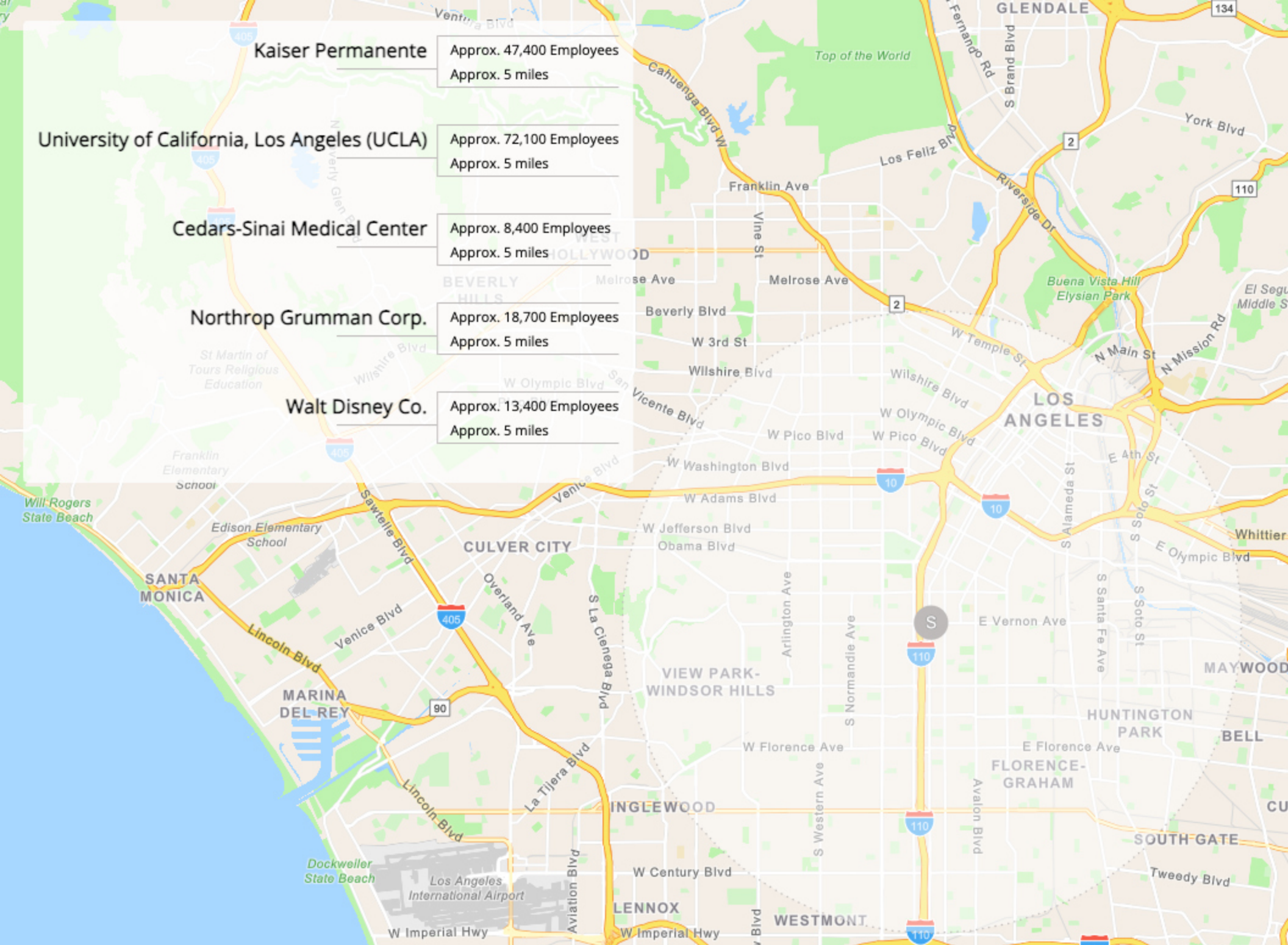


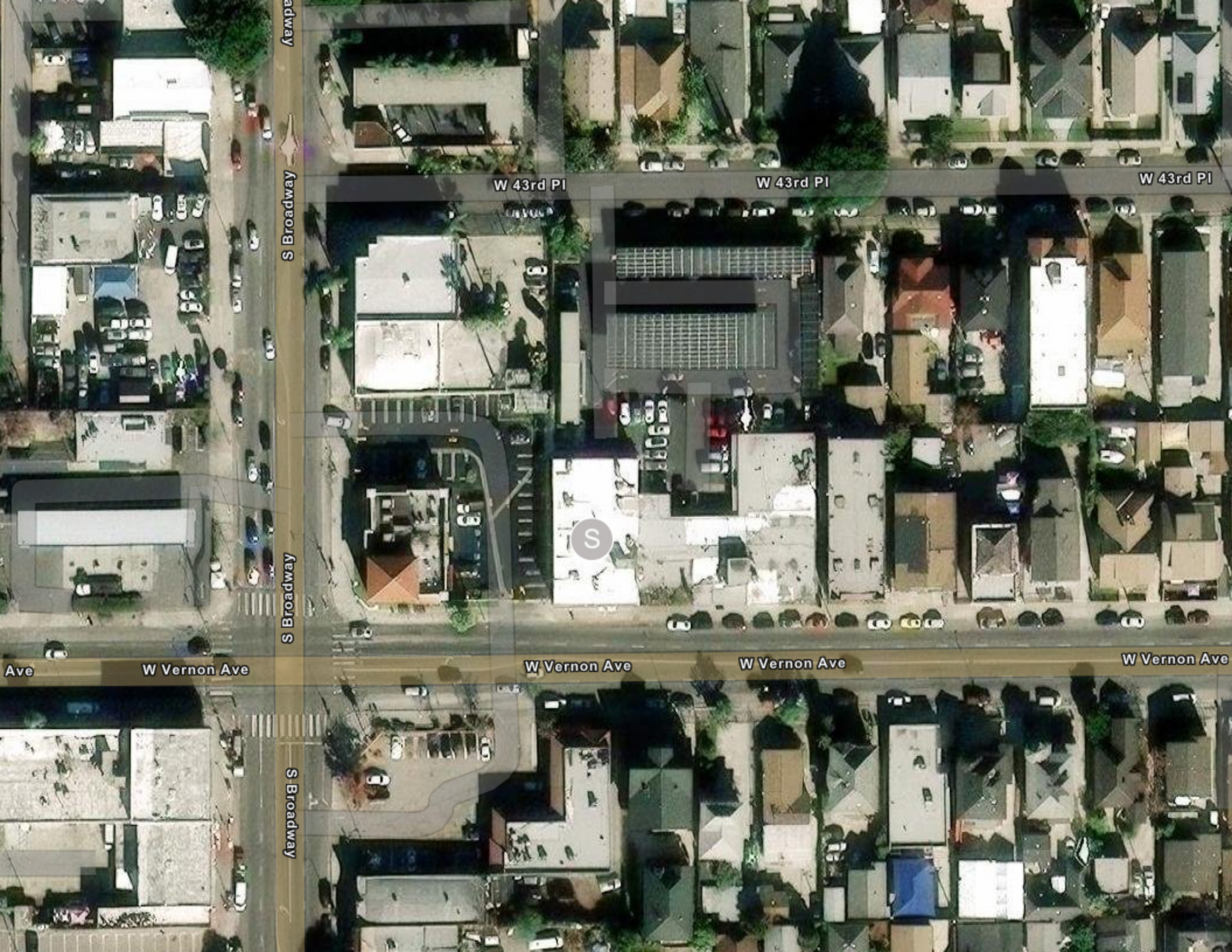
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S Broadway

S Broadway

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S Broadway

W 43rd Pl

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W 43rd Pl

Ave

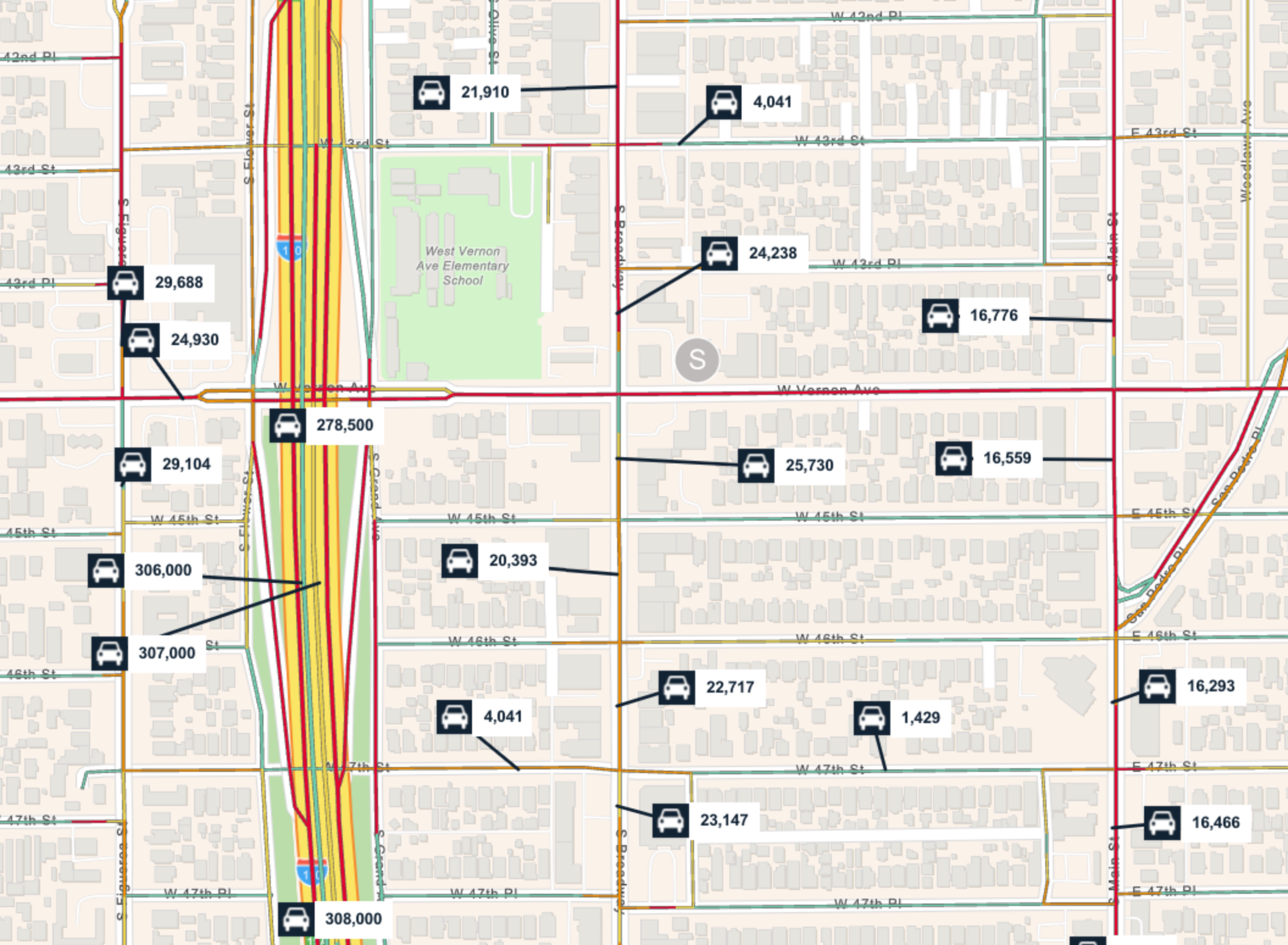
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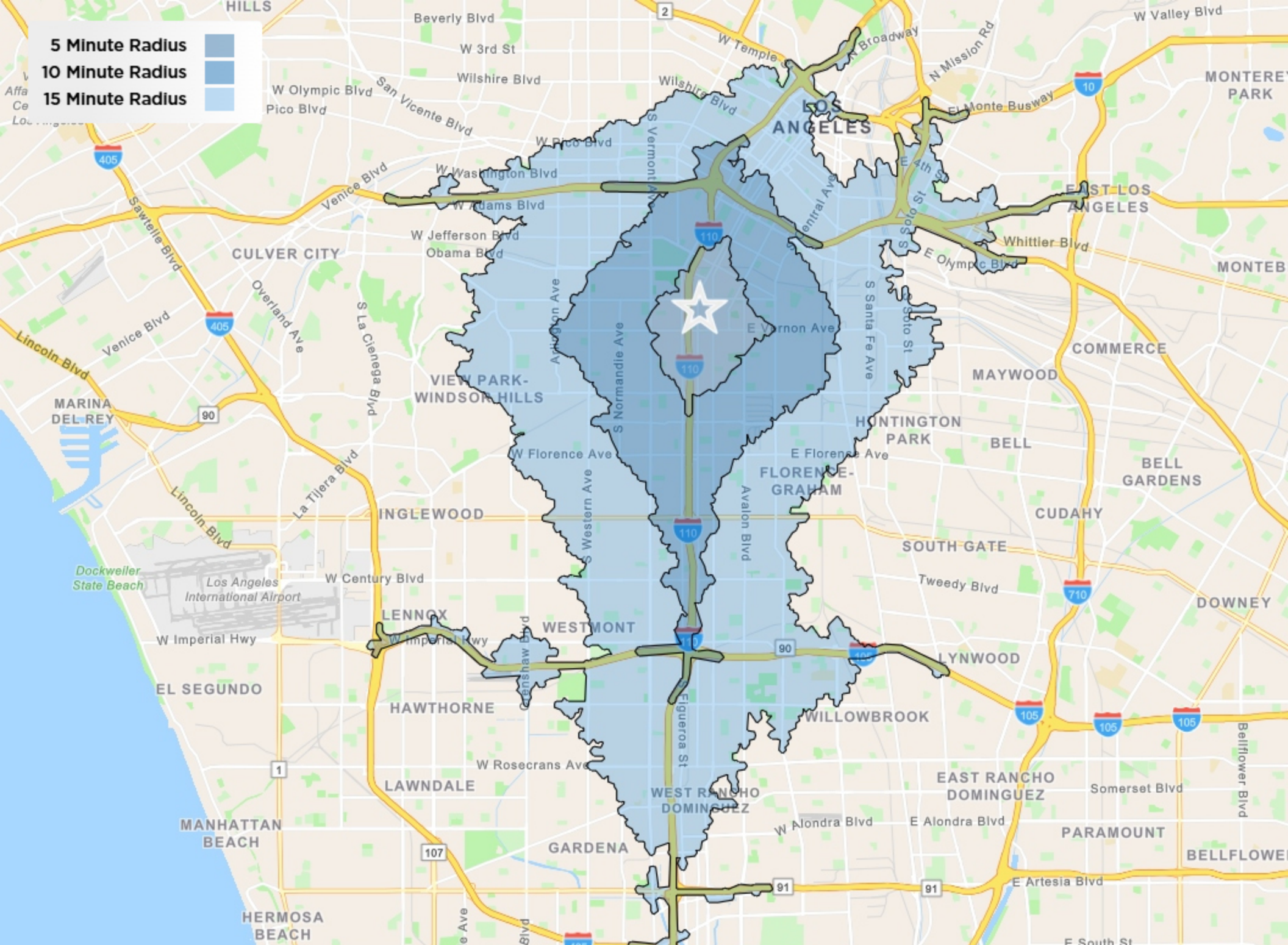
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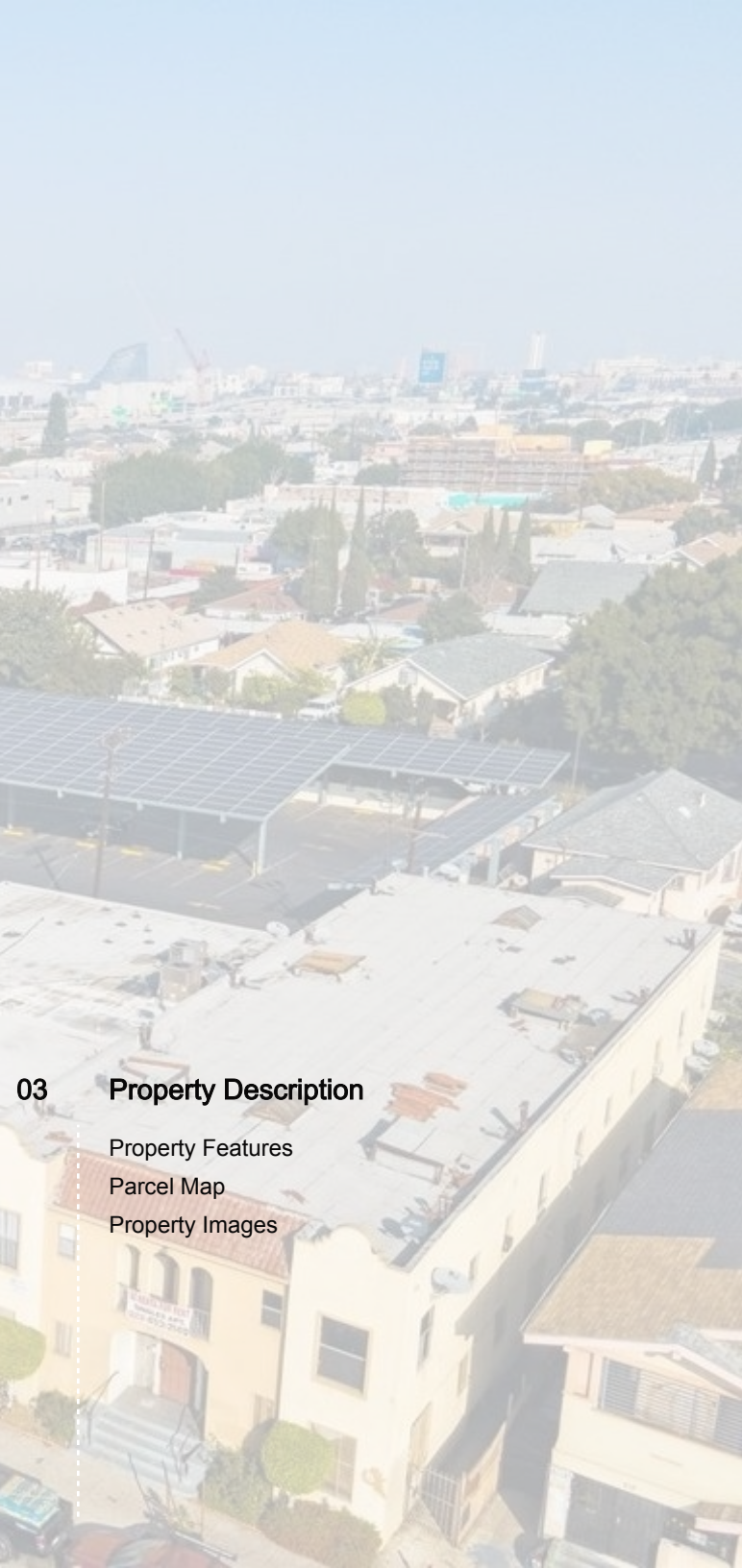


- 1** **St. John's Well Child & Family Center**
1.17 miles | 5.7 minutes
- 2** **Southern California Medical Group**
1.22 miles | 4.7 minutes
- 3** **Los Angeles County Department of Public Health, SPA 6, Hubert H Humphrey Comprehensive Health Center**
1.44 miles | 5.8 minutes
- 4** **South Central Family Health Center**
1.4 miles | 5.9 minutes
- 5** **Keck Medicine of USC - USC Healthcare Center - University Park Campus**
2.09 miles | 9.7 minutes
- 6** **St. Johns Well Child & Family Center**
2.06 miles | 7.2 minutes
- 7** **Cedar Sinai**
2.51 miles | 9.3 minutes
- 8** **Emergency Room - California Hospital Medical Center - Los Angeles**
2.63 miles | 9.7 minutes
- 9** **California Hospital Medical Center**
2.7 miles | 10.6 minutes



5 Minute Radius
10 Minute Radius
15 Minute Radius





03 Property Description

- Property Features
- Parcel Map
- Property Images

PROPERTY FEATURES

NUMBER OF TENANTS	19
NET RENTABLE AREA (SF)	22,219
LAND SF	49,573
LAND ACRES	1.14
YEAR BUILT	1953
YEAR RENOVATED	2024
ZONING TYPE	C2-2D-CPIO
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
OPPORTUNITY ZONE	Yes
NUMBER OF PARKING SPACES	Approx 70
TOC	3
TOIA	2
NUMBER OF INGRESSES	1
NUMBER OF EGRESSES	1
ELEVATOR	1

NEIGHBORING PROPERTIES

NORTH	Single Family
SOUTH	Retail
EAST	Single Family & Retail
WEST	Retail

MECHANICAL

ELECTRICAL / POWER	800 @ AT 480V
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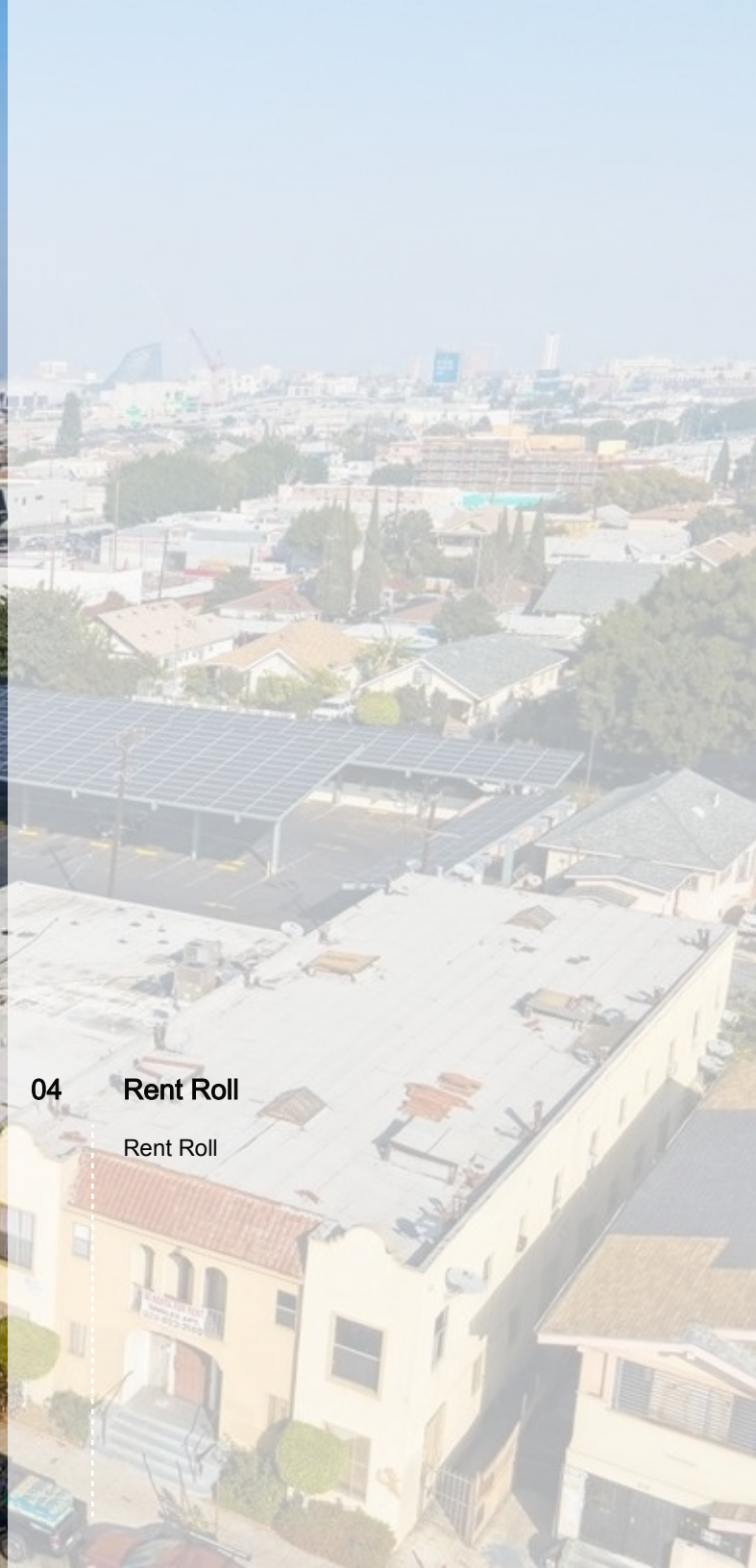






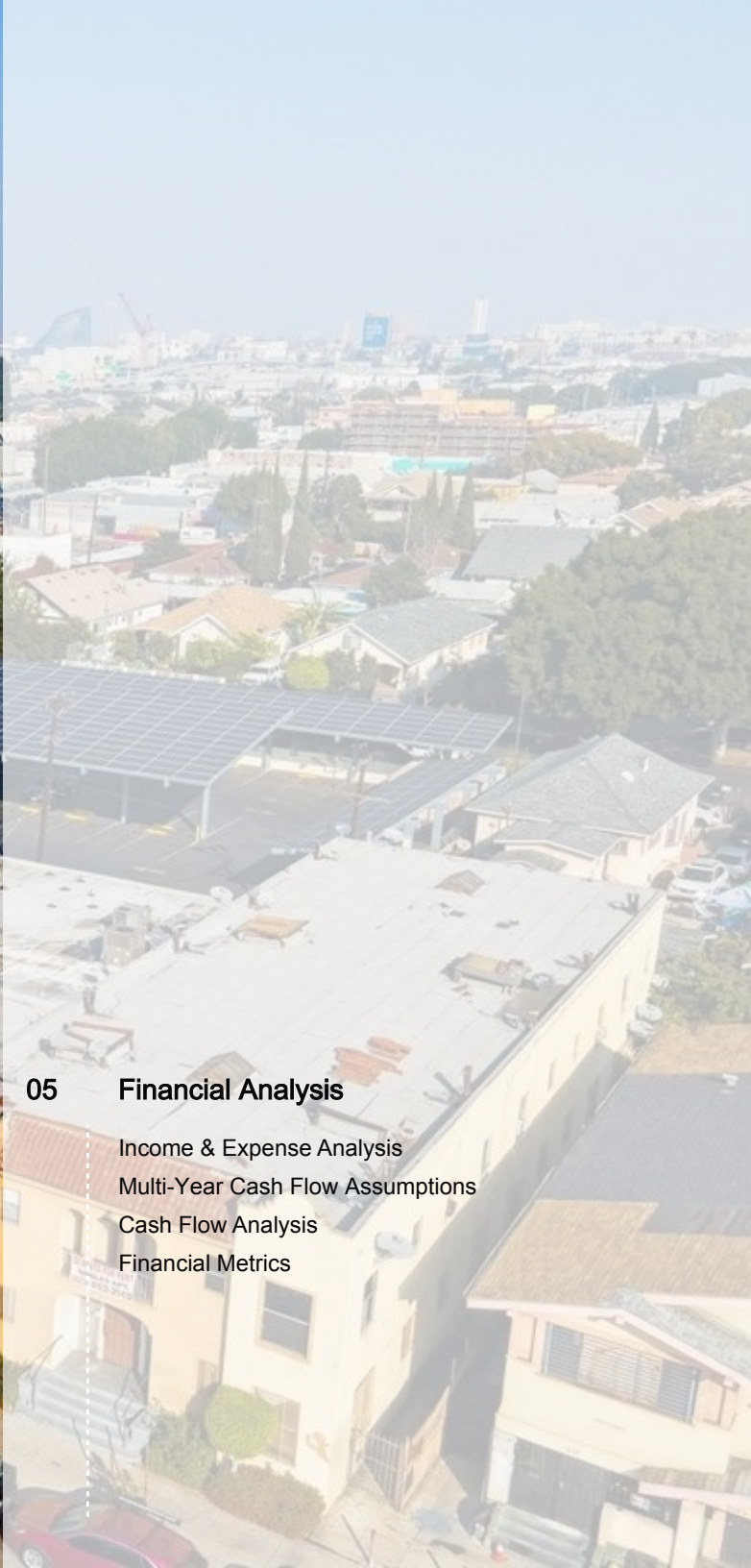


04 Rent Roll
Rent Roll



				Lease Term		Rental Rates							
Suite	Tenant Name	Square Feet	% of NRA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	CAM Revenue (Annual)	Lease Type	Options/Notes
100	Venbro Pharmacy	1,112	5.00%	07/01/98	05/19/31	CURRENT	\$600	\$0.54	\$7,200	\$6.47			Original 1998 lease is unaccounted for. Signed Addendum only.
101	ARM 4 ARM	1,519	6.84%	07/13/21	12/31/37	CURRENT	\$3,000	\$1.97	\$36,000	\$23.70		Gross	Optional 2 x 5 year extension / RoFR
102	Metro Chirorehab., Inc.	847	3.81%	04/01/25	12/31/26	CURRENT	\$2,117	\$2.50	\$25,404	\$29.99		MG	
103	RadiologyMGT	641	2.88%	06/18/25	12/31/30	CURRENT	\$1,603	\$2.50	\$19,236	\$30.01		MG	
104	So Eye Center	1,293	5.82%	03/24/25	12/31/30	CURRENT	\$2,233	\$1.73	\$26,796	\$20.72		MG	Optional 5-yr extension
105	Charles Okonkwo, M.D.	1,388	6.25%			CURRENT	\$2,440	\$1.76	\$29,280	\$21.10			MTM
106	RadiologyMGT	394	1.77%	06/18/25	12/31/30	CURRENT	\$985	\$2.50	\$11,820	\$30.00		MG	
107	Shenouda Gewaid, DDS	897	4.04%			CURRENT	\$1,200	\$1.34	\$14,400	\$16.05			MTM
108	Broadway Mammography, Inc.	1,014	4.56%	03/01/23		CURRENT	\$2,126	\$2.10	\$25,512	\$25.16		Gross	MTM
109	Nathan A. Javari, DPM	523	2.35%	05/01/25	12/31/32	CURRENT	\$1,250	\$2.39	\$15,000	\$28.68		Gross	Optional 7-yr extension
110	New Wave Health Care Center	943	4.24%	05/05/25	12/31/30	CURRENT	\$2,358	\$2.50	\$28,296	\$30.01		Gross	Optional 5-year extension
111	RadiologyMGT	955	4.30%	06/18/25	12/31/30	CURRENT	\$2,388	\$2.50	\$28,656	\$30.01		MG	
112	RadiologyMGT	894	4.02%	06/19/25	12/31/30	CURRENT	\$2,235	\$2.50	\$26,820	\$30.00		MG	
200	RadiologyMGT	229	1.03%	06/18/25	12/31/30	CURRENT	\$573	\$2.50	\$6,876	\$30.03		MG	
201	STK Healthcare Consulting SVC Inc	945	4.25%			CURRENT	\$2,126	\$2.25	\$25,512	\$27.00			MTM
202	Gregory Chambers, M.D.	897	4.04%	05/15/25	12/31/26	CURRENT	\$2,295	\$2.56	\$27,540	\$30.70		MG	
203	ARM 4 ARM	1,678	7.55%	07/13/21	12/31/37	CURRENT	\$5,000	\$2.98	\$60,000	\$35.76		Gross	Optional 2 x 5 yr extensions
204	Wallace Medical Group	1,063	4.78%			CURRENT	\$2,245	\$2.11	\$26,940	\$25.34			MTM
Bungalow	Radiology	998	4.49%			CURRENT	\$5,000	\$5.01	\$60,000	\$60.12			MTM
Totals:		18,230					\$41,774		\$501,288				

Notes: Opportunity for immediate upside. 6 leases are on MTM with a total of 6305/SF. 8 leases are MG with Lessee responsible for utilities, but the current Lessor is not collecting.



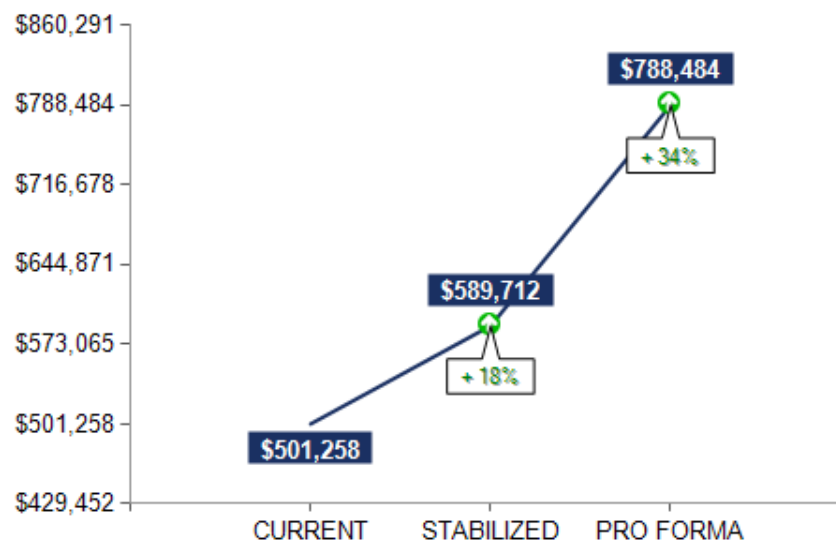
05 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

INCOME	CURRENT	STABILIZED	PRO FORMA
Gross Scheduled Rent	\$501,258	\$582,012	\$765,660
Expense Reimbursement Revenue		\$7,700	\$22,824
Effective Gross Income	\$501,258	\$589,712	\$788,484
Less Expenses	\$189,864	\$189,864	\$189,864
Net Operating Income	\$311,394	\$399,848	\$598,620

Income Notes: Current income is based on the 2026 rent roll. Stabilized income consists of upgrading MTM Tenants to market rent and recuperating utilities from MG in place leases. Pro Forma income consists of all units at market rent with utilities reimbursement.

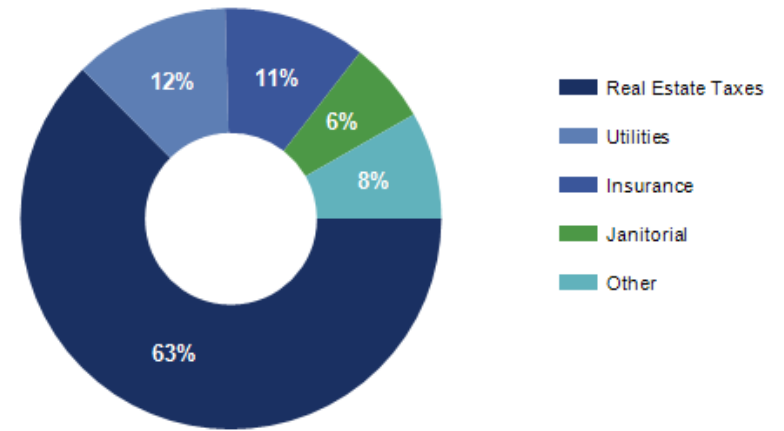
GROSS REVENUE TREND



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

EXPENSES	CURRENT	STABILIZED	PRO FORMA
Real Estate Taxes	\$118,738	\$118,738	\$118,738
Insurance	\$20,788	\$20,788	\$20,788
Legal & Professional Fees	\$5,263	\$5,263	\$5,263
Waste Management	\$2,640	\$2,640	\$2,640
Landscaping	\$470	\$470	\$470
Utilities	\$22,824	\$22,824	\$22,824
Office Supplies	\$1,728	\$1,728	\$1,728
Pest Control	\$651	\$651	\$651
Janitorial	\$11,862	\$11,862	\$11,862
Repairs - Elevator	\$2,320	\$2,320	\$2,320
Business Licences & Permits	\$671	\$671	\$671
Telephone Expense	\$1,773	\$1,773	\$1,773
Bank Service Charges	\$136	\$136	\$136
Total Operating Expense	\$189,864	\$189,864	\$189,864
Capital Costs	\$62,175		
Expense / SF	\$8.55	\$8.55	\$8.55
% of EGI	37.87%	32.19%	24.07%

DISTRIBUTION OF EXPENSES STABILIZED



Expense Notes: New floors, roof, lighting, painting & landscaping throughout in 2023-2024. Expenses listed are from 2024 tax reporting.

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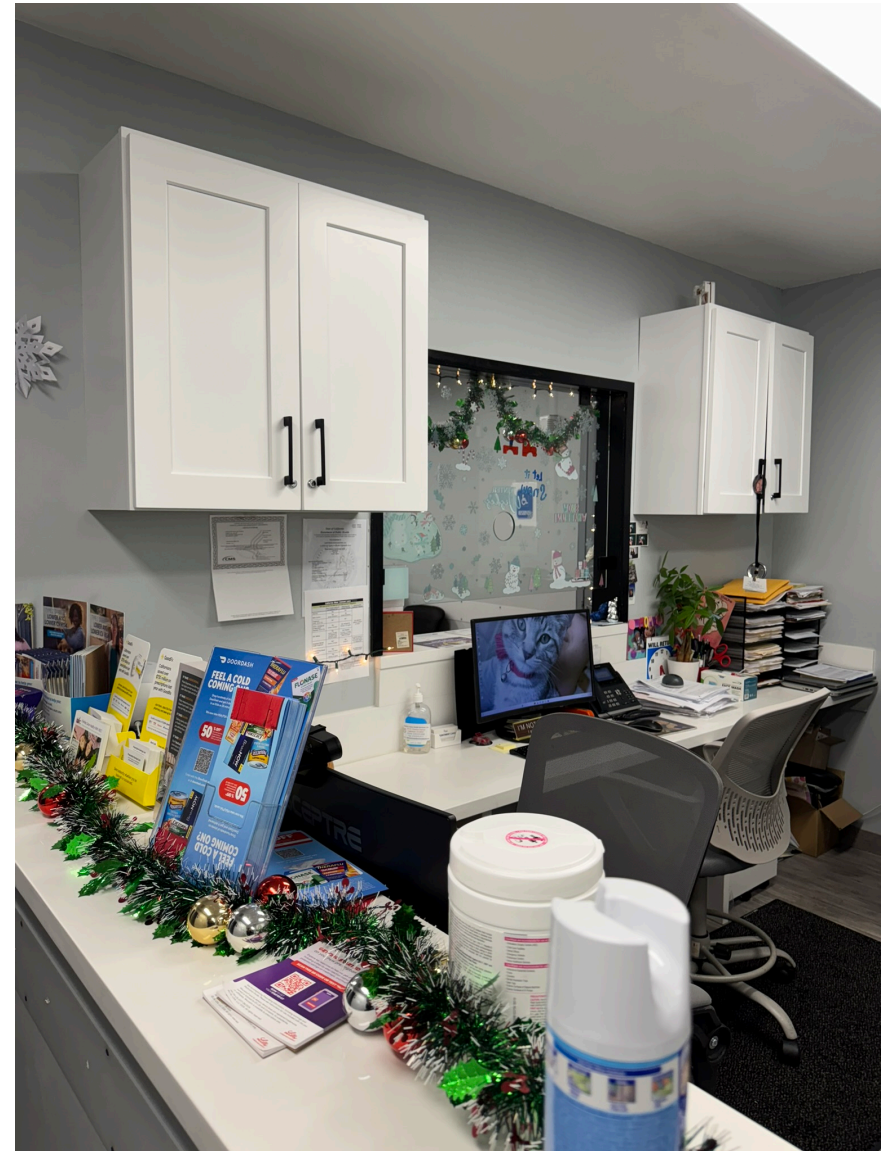
GLOBAL

Price	\$10,000,000
Analysis Period	2 year(s)
MillageRate	1.19000%

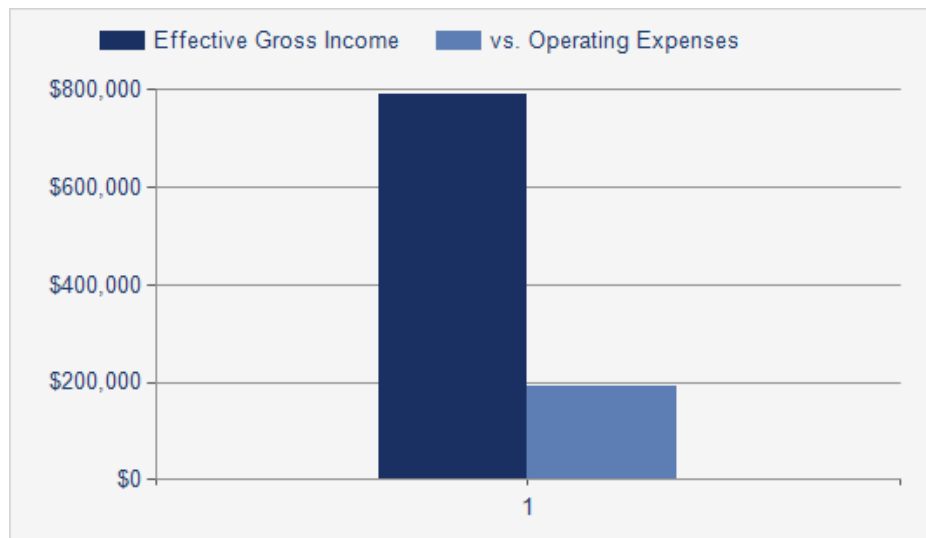
EXPENSES - Growth Rates

Real Estate Taxes	2.00%
Insurance	4.00%
Legal & Professional Fees	4.00%
Waste Management	4.00%
Landscaping	4.00%
Utilities	2.00%
Office Supplies	4.00%
Pest Control	4.00%
Janitorial	4.00%
Repairs - Elevator	4.00%
Business Licences & Permits	4.00%
Telephone Expense	4.00%
Bank Service Charges	4.00%

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Calendar Year	Stabilized	Pro Forma
Gross Revenue		
Gross Scheduled Rent	\$582,012	\$765,660
Expense Reimbursement Revenue	\$7,700	\$22,824
Effective Gross Income	\$589,712	\$788,484
Operating Expenses		
Real Estate Taxes	\$118,738	\$118,738
Insurance	\$20,788	\$20,788
Legal & Professional Fees	\$5,263	\$5,263
Waste Management	\$2,640	\$2,640
Landscaping	\$470	\$470
Utilities	\$22,824	\$22,824
Office Supplies	\$1,728	\$1,728
Pest Control	\$651	\$651
Janitorial	\$11,862	\$11,862
Repairs - Elevator	\$2,320	\$2,320
Business Licences & Permits	\$671	\$671
Telephone Expense	\$1,773	\$1,773
Bank Service Charges	\$136	\$136
Total Operating Expense	\$189,864	\$189,864
Net Operating Income	\$399,848	\$598,620

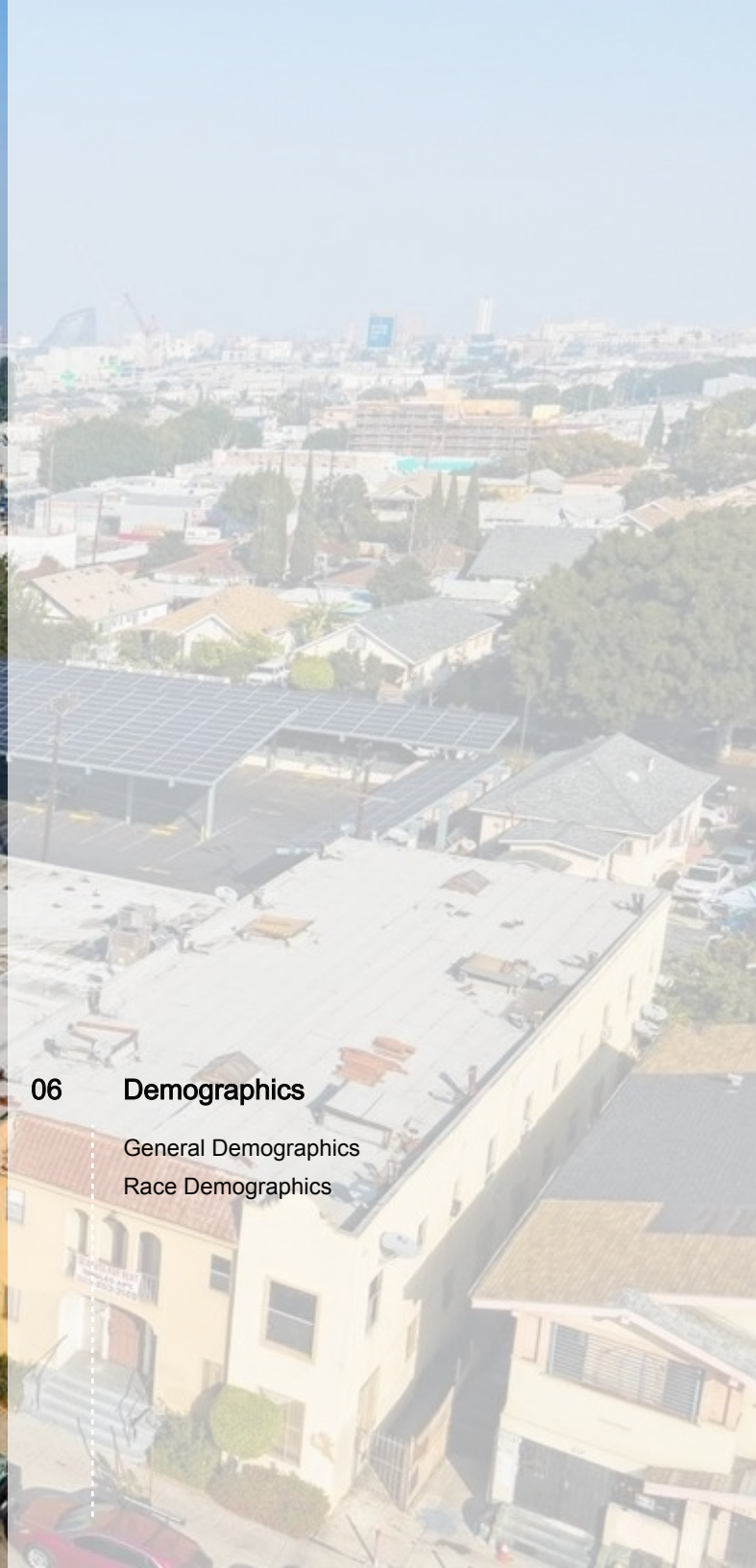


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	Stabilized	Pro Forma
CAP Rate	4.00%	5.99%
Operating Expense Ratio	32.19%	24.07%
Breakeven Ratio	32.20%	24.08%
Price / SF	\$450.07	\$450.07
Income / SF	\$26.54	\$35.48
Expense / SF	\$8.54	\$8.54

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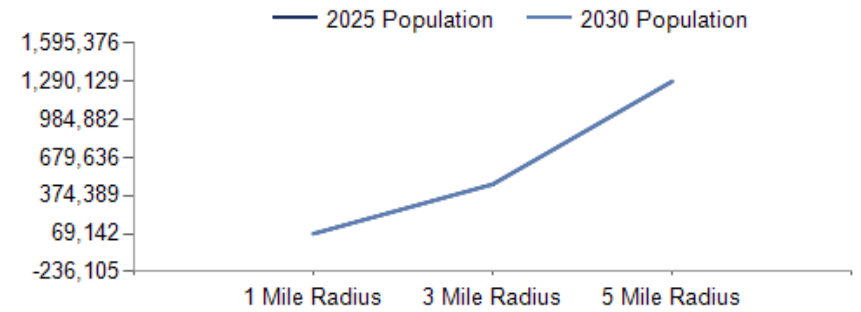


06 Demographics

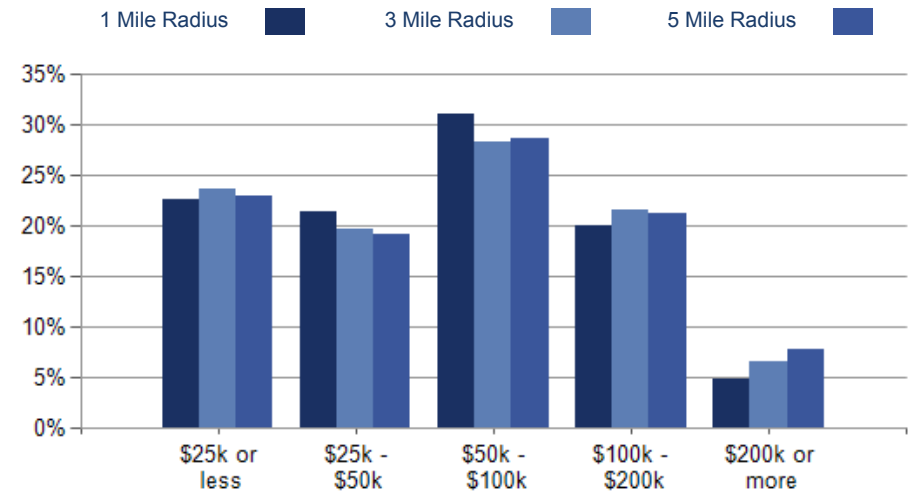
- General Demographics
- Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	66,563	440,093	1,252,219
2010 Population	71,905	462,542	1,283,108
2025 Population	69,286	465,514	1,288,299
2030 Population	69,142	463,094	1,290,129
2025 African American	8,307	77,730	225,263
2025 American Indian	2,454	12,605	32,759
2025 Asian	745	21,634	127,172
2025 Hispanic	58,121	335,848	827,737
2025 Other Race	42,640	239,202	571,201
2025 White	6,059	52,918	161,685
2025 Multiracial	9,050	60,905	168,724
2025-2030: Population: Growth Rate	-0.20%	-0.50%	0.15%

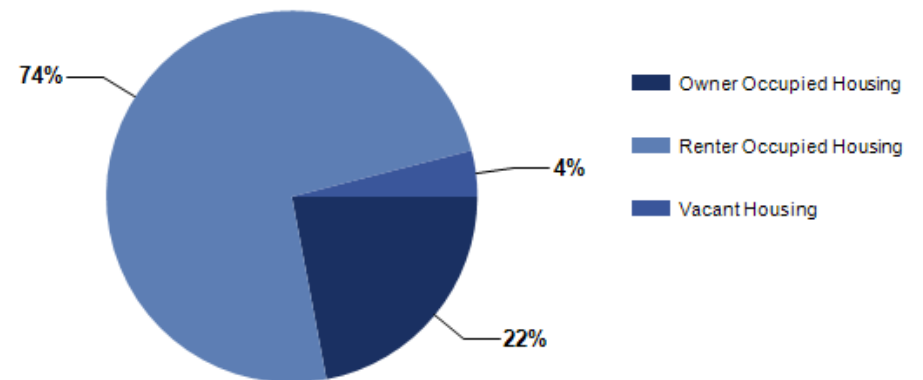
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,266	21,218	65,187
\$15,000-\$24,999	1,841	11,442	35,645
\$25,000-\$34,999	1,698	12,237	36,918
\$35,000-\$49,999	2,210	14,962	47,736
\$50,000-\$74,999	3,304	22,412	71,417
\$75,000-\$99,999	2,346	16,475	54,286
\$100,000-\$149,999	2,346	19,377	60,581
\$150,000-\$199,999	1,300	10,347	32,993
\$200,000 or greater	885	9,102	34,389
Median HH Income	\$57,612	\$59,483	\$61,316
Average HH Income	\$77,386	\$81,405	\$86,028



2025 Household Income



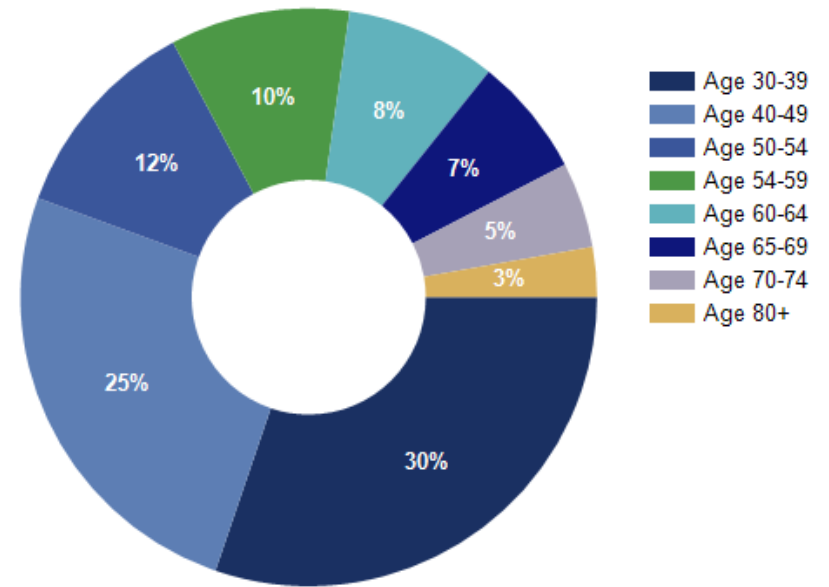
2025 Own vs. Rent - 1 Mile Radius



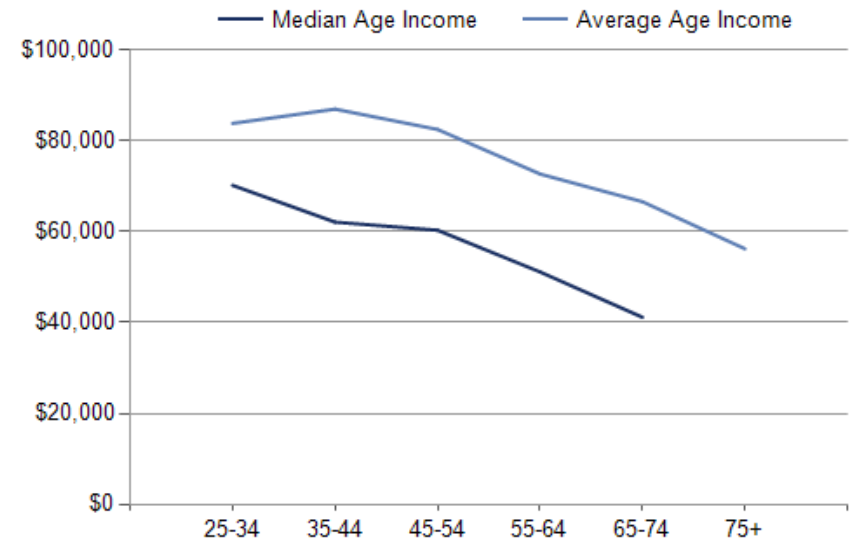
Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	5,889	40,874	119,306
2025 Population Age 35-39	5,059	33,465	100,206
2025 Population Age 40-44	4,670	30,352	88,541
2025 Population Age 45-49	4,501	28,434	80,241
2025 Population Age 50-54	4,207	27,017	76,878
2025 Population Age 55-59	3,643	24,449	71,989
2025 Population Age 60-64	3,069	22,060	65,331
2025 Population Age 65-69	2,416	18,115	55,774
2025 Population Age 70-74	1,734	13,378	42,866
2025 Population Age 75-79	1,013	8,407	28,801
2025 Population Age 80-84	547	5,181	18,283
2025 Population Age 85+	424	4,378	16,715
2025 Population Age 18+	51,534	360,622	1,024,778
2025 Median Age	32	33	35
2030 Median Age	33	34	37

Population By Age

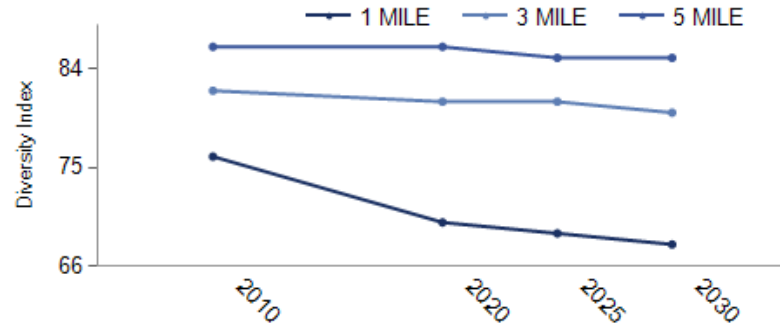


2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$70,220	\$72,852	\$71,973
Average Household Income 25-34	\$83,867	\$88,894	\$91,008
Median Household Income 35-44	\$62,125	\$68,069	\$69,468
Average Household Income 35-44	\$87,015	\$96,666	\$100,366
Median Household Income 45-54	\$60,332	\$65,865	\$69,511
Average Household Income 45-54	\$82,539	\$89,526	\$96,585
Median Household Income 55-64	\$51,149	\$54,768	\$57,298
Average Household Income 55-64	\$72,723	\$78,625	\$85,762
Median Household Income 65-74	\$41,154	\$42,126	\$44,233
Average Household Income 65-74	\$66,609	\$67,450	\$72,443
Average Household Income 75+	\$56,238	\$56,542	\$58,785

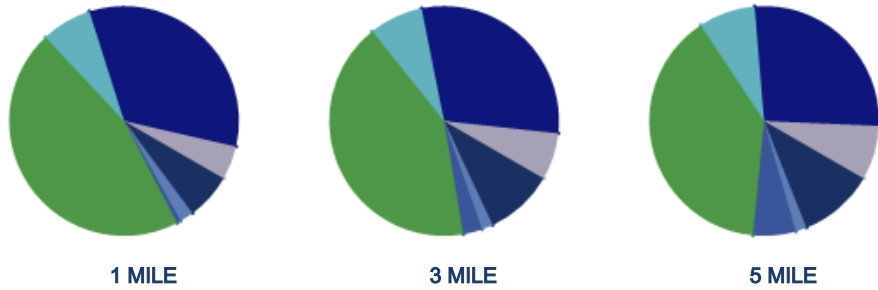


DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	68	80	85
Diversity Index (current year)	69	81	85
Diversity Index (2020)	71	81	86
Diversity Index (2010)	76	82	86

POPULATION DIVERSITY



POPULATION BY RACE

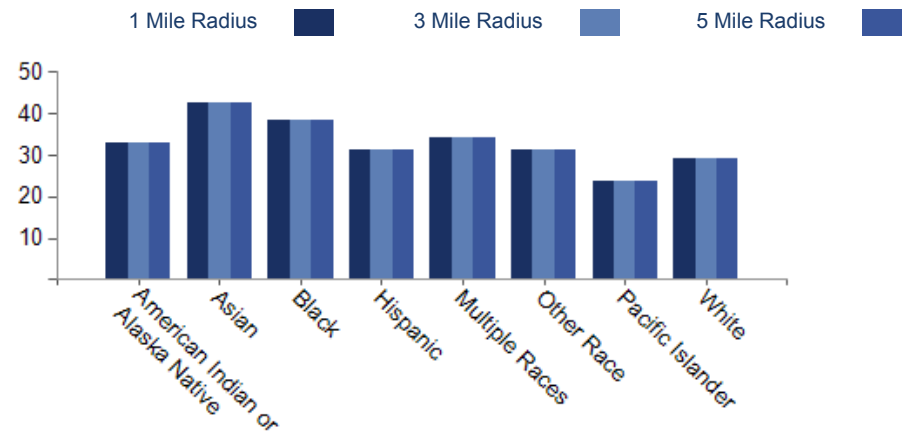


2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	7%	10%	11%
American Indian	2%	2%	2%
Asian	1%	3%	6%
Hispanic	46%	42%	39%
Multiracial	7%	8%	8%
Other Race	33%	30%	27%
White	5%	7%	8%

2025 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	33	34	35
Median Asian Age	42	30	42
Median Black Age	38	40	42
Median Hispanic Age	31	32	33
Median Multiple Races Age	34	34	35
Median Other Race Age	31	32	33
Median Pacific Islander Age	24	32	34
Median White Age	29	30	33

2025 MEDIAN AGE BY RACE



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