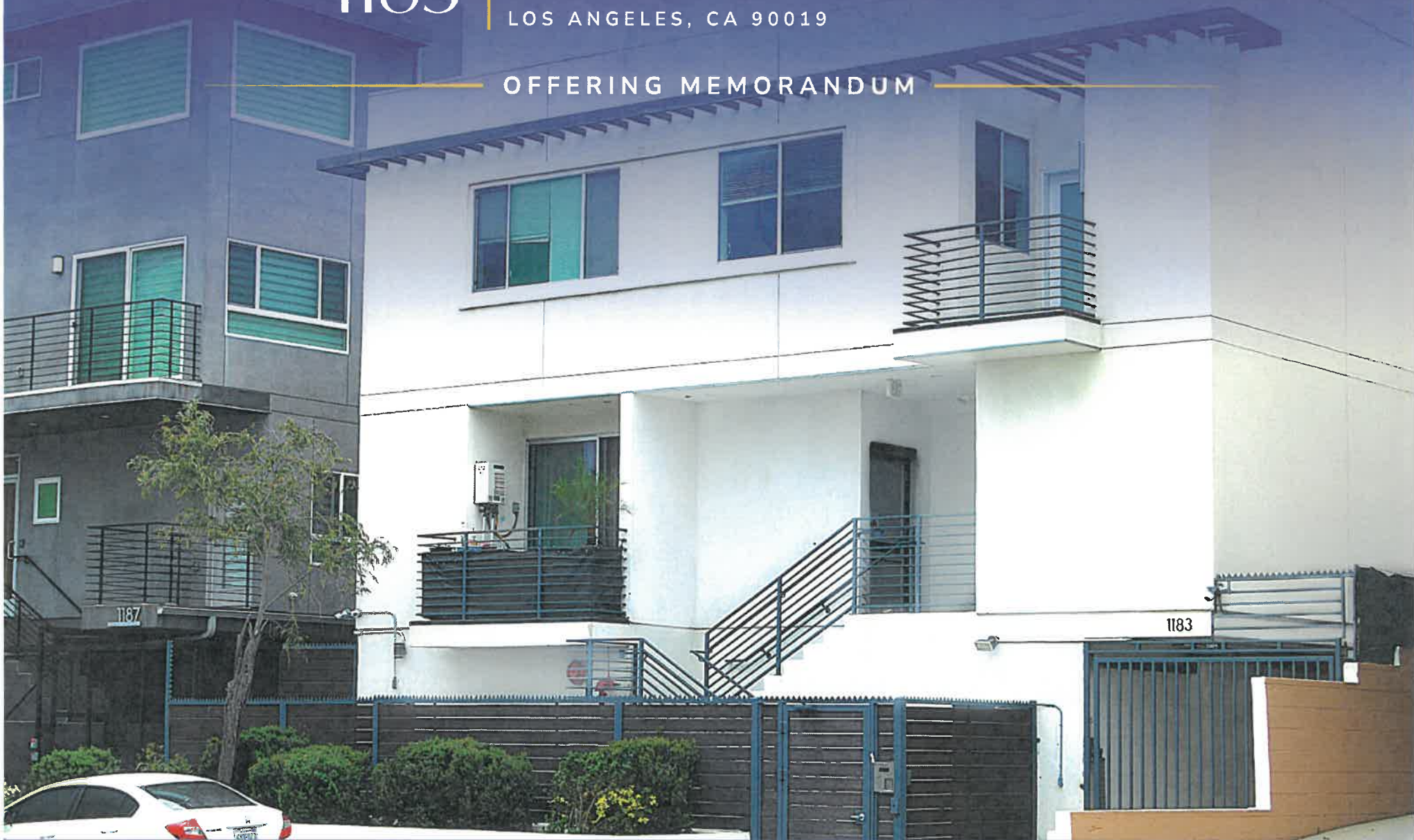


# 1183 | South Crenshaw Blvd

LOS ANGELES, CA 90019

OFFERING MEMORANDUM



**COLDWELL BANKER  
COMMERCIAL**

**FOR SALE:**

**2015 YEAR BUILT:  
8-UNIT APARTMENT BUILDING**

# EXECUTIVE SUMMARY

1183 | South Crenshaw Blvd  
LOS ANGELES, CA 90019

Coldwell Banker and Steven Ito are proud to present an exceptional opportunity to own a meticulously crafted eight-unit apartment building built in 2015 only one vacancy. All 8-units are market rate units! This property stands as a testament to an owner/builder constructed apartment with attention to detail, a high-quality build and thoughtful design. The 1183 Crenshaw apartment offers a blend of modern amenities, including central air, central heat, built-in appliances with on grade secure parking. Excellent mix of one- and two-bedroom units with future upside rent potential! 1187 Crenshaw Blvd is also available for sale, providing a rare opportunity to acquire side by side apartments for ease of management and maintenance.

Strategically located south of Olympic Blvd and north of Pico Blvd on 1100 block of Crenshaw Blvd, in the extremely high demand Koreatown mid-Wilshire location. Neighboring communities include, Koreatown, Hancock Park, Windsor Square, Larchmont and the Brookside community. The property sits in close proximity to the 10-freeway system and other major public transportation. Restaurants, shopping and grocery stores are conveniently located just minutes away from this exceptional contemporary apartment building. Minutes to downtown Los Angeles and easy access to the westside.

Whether your investor is seeking a lucrative cash flow opportunity or a homeowner looking to generate passive income, this meticulously crafted 2015 built apartment building offers both current cash flow and future upside potential, due to increasing rents and rental demand in this ever-growing neighborhood. Don't miss your chance to own this exceptional piece of real estate. The adjacent apartment 1187 Crenshaw Blvd is also for sale at an asking price of \$5.5M.





# APARTMENT INFORMATION

1183 | South Crenshaw Blvd  
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## PROPERTY DETAILS

<b>Building address:</b>	1183 Crenshaw Blvd Los Angeles, CA 90019
<b>Asking:</b>	\$3,900,000
<b>APN:</b>	5082-025-028
<b>Description:</b>	8-unit apartment
<b>Lot Size:</b>	6552.3
<b>Year built:</b>	2015
<b>Zoned:</b>	R3-1-0
<b>Building square footage :</b>	7,762
<b>Price per unit:</b>	\$487,500
<b>Current gross monthly income:</b>	\$18,810
<b>Current annual gross income:</b>	\$225,720
<b>Current annual net income:</b>	\$158,004
<b>Less expenses/taxes:</b>	estimate less 30%
<b>Cap rate:</b>	4.05%



\*Current net income reduced due to two vacancies.

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STEVEN ITO | 310-890-2586 | STEVEN@ITOREALTY.COM

### CURRENT RENTS:

<b>Unit 101:</b>	1 bed 1 bath.	<b>Current rent:</b>	\$1,980.00
<b>Unit 102:</b>	2 bed 2 bath.	<b>Current rent:</b>	\$2,750.00
<b>Unit 103:</b>	2 bed 1 bath.	<b>Current rent:</b>	\$3,080.00
<b>Unit 104:</b>	2 bed 1 bath.	<b>Current rent:</b>	\$2,750.00
<b>Unit 201:</b>	2 bed 1 bath.	<b>Current rent:</b>	Vacant
<b>Unit 202:</b>	2 bed 1.5 bath.	<b>Current rent:</b>	\$3,000.00
<b>Unit 203:</b>	2 bed 1.5 bath.	<b>Current rent:</b>	\$2,800.00
<b>Unit 204:</b>	2 bed 1 bath.	<b>Current rent:</b>	\$2,450.00
<b>Current gross monthly rents.</b>			<b>\$18,810</b>

**ASKING: \$3,900,000**

<b>Proforma gross monthly income:</b>	\$20,859
<b>Proforma annual gross income:</b>	\$250,308
<b>Less expenses/taxes:</b>	estimate less 30%
<b>Proforma annual net income:</b>	\$175,215
<b>Proforma:</b>	5.0% cap rate

### PROFORMA RENTS:

<b>Unit 101:</b>	1 bed 1 bath.	<b>\$2098</b>
<b>Unit 102:</b>	2 bed 2 bath.	<b>\$3000</b>
<b>Unit 103:</b>	2 bed 1 bath.	<b>\$3264</b>
<b>Unit 104:</b>	2 bed 1 bath.	<b>\$2915</b>
<b>Unit 201:</b>	2 bed 1 bath.	<b>\$3200</b>
<b>Unit 202:</b>	2 bed 1.5 bath.	<b>\$2915</b>
<b>Unit 203:</b>	2 bed 1.5 bath.	<b>\$2968</b>
<b>Unit 204:</b>	2 bed 1 bath.	<b>\$2597</b>
<b>Proforma gross monthly.</b>		<b>\$20,859</b>



# LOCATION SUMMARY

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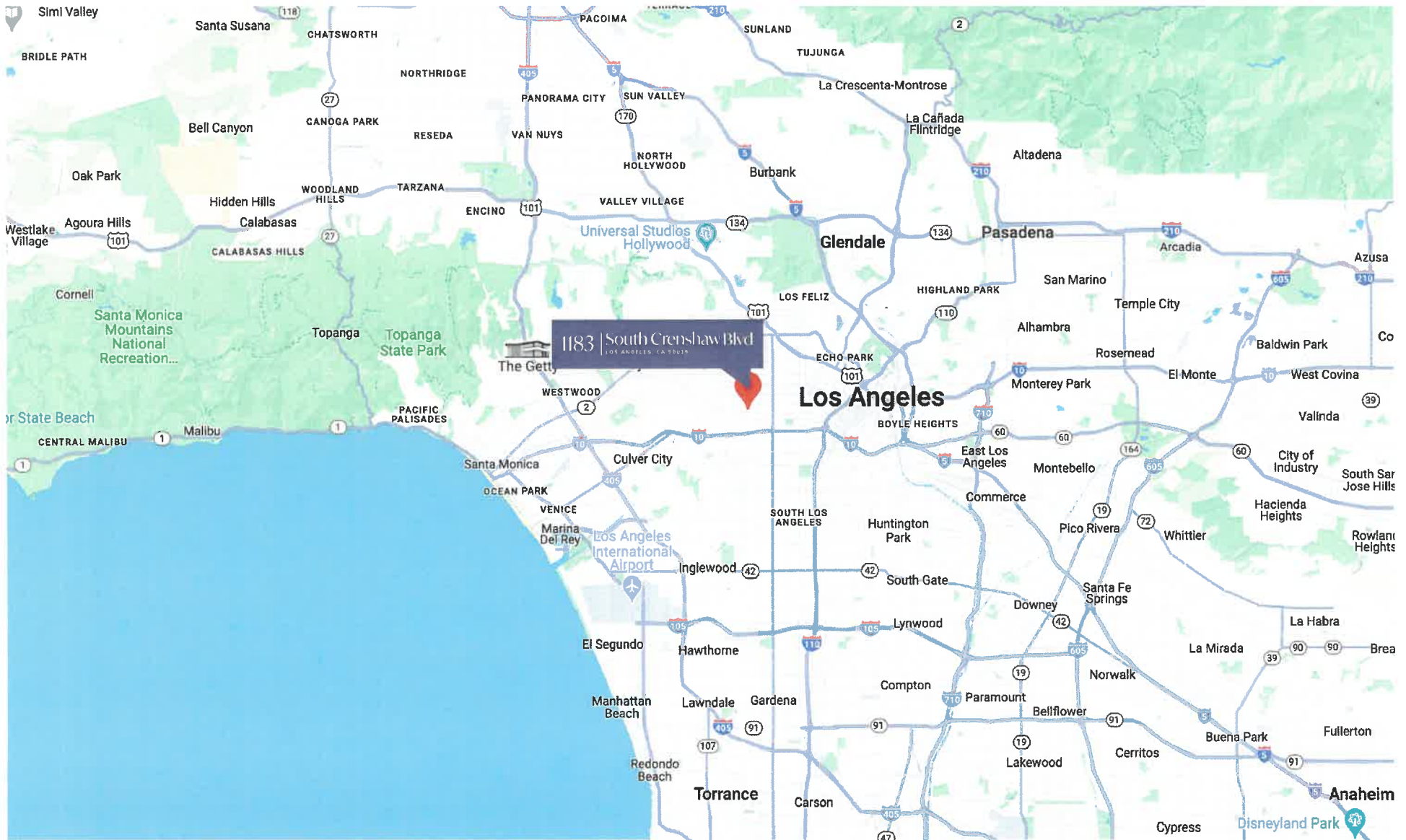






# MAP VIEW

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# DISCLOSURE

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For more information please contact:

## STEVEN ITO

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