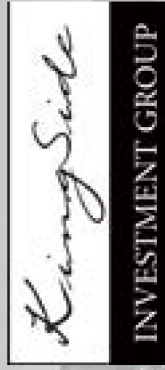


OFFERING MEMORANDUM



8-UNIT MULTIFAMILY IN LEIMERT PARK

1949-1957 W. MARTIN LUTHER KING JR BOULEVARD



**1949-1957 W. Martin Luther King Jr Boulevard
Los Angeles, CA 90062**

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SECTION ONE

EXECUTIVE SUMMARY



INVESTMENT HIGHLIGHTS

- Newly Renovated Units Achieving High Rents
- Strong Cash Flow from Day 1
- Below Average Expense Profile
- Gentrifying Area Allowing for Above Average Appreciation
- Large Parking Lot

VITAL DATA



8
Units



4,762
Gross SF



\$544.94
Price/SF



\$324,375
Price/Unit



5.86%
Current Cap
6.89%



12.74
Current GRM
10.83







KOREAN BBQ



SOFI STADIUM



METRO CRENSHAW EXPANSION



MIRACLE MILE



USC CAMPUS



EXPO PARK



BALDWIN HILLS

AREA HIGHLIGHTS

LEIMERT PARK



FINANCIAL SUMMARY

FINANCIAL INDICATORS

Price	\$2,595,000
Down	\$1,038,000
Current CAP	5.86%
Market CAP	6.89%
Price/Unit	\$324,375
Price/Gross SF	\$544.94
Current GRM	12.74
Market GRM	10.83
Current GIM	12.74
Market GIM	11.17
Ownership	Fee Simple

BUILDING DATA

Property Address	1949 - 1957 W. Martin Luther King Jr Blvd; 3992-3996 South Wilton Pl Los Angeles, CA 90062
No. of Units	8
Year Built	1923
Year Renovated	2019-2022
Lot Size (Acres)	0.205
Lot Size (SF)	8,912
Gross SF	4,762
APN	503-500-6011

FINANCING

Loan Amount	\$1,557,000
Interest Rate	6.5%
Monthly Payment	\$9,841
Down Payment	40%
Loan-to-Value	60%
Term	30
Proposed/Assumption	Proposed
Debt Service Coverage Ratio	1.29
Amortization (Years)	30

UNIT MIX

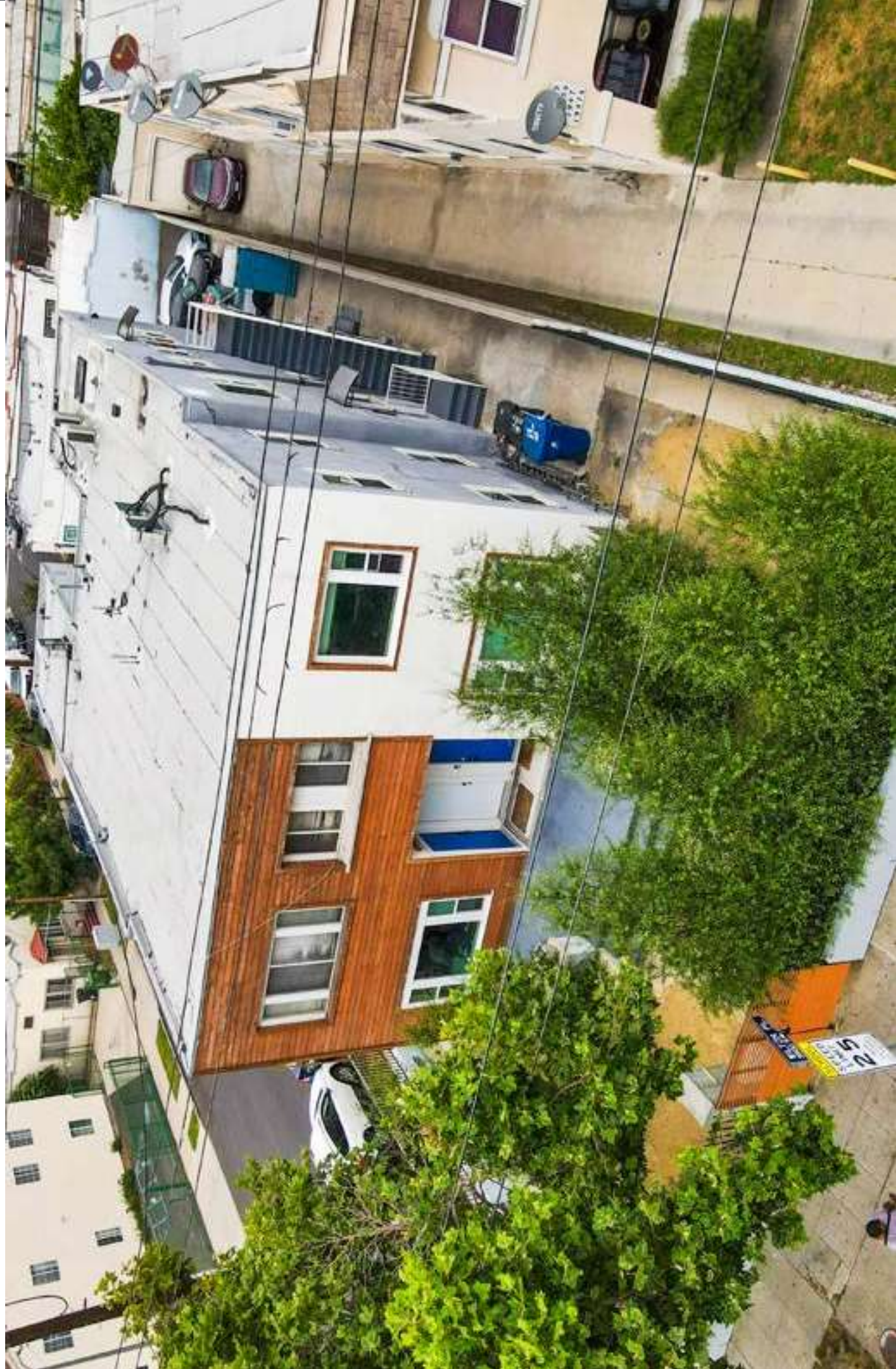
Unit Type	CURRENT				MARKET			
	No. Units	Avg. SF	Avg. Rent	Avg. Rent/SF	Monthly Income	Avg. Rent	Avg. Rent/SF	Loss-to-Lease
Studio	4	400	\$1,995	\$4.99	\$7,980	\$1,995	\$4.99	0%
2 Bed/1 Bath	4	800	\$2,381	\$2.98	\$9,523	\$2,995	\$3.74	21%
Totals/Wtd. Averages	8	600	\$2,188	\$3.65	\$17,503	\$2,495	\$4.37	12%
			Annual Current Rents:		\$210,036	Annual Market Rents:		\$239,520

ANNUALIZED OPERATING DATA

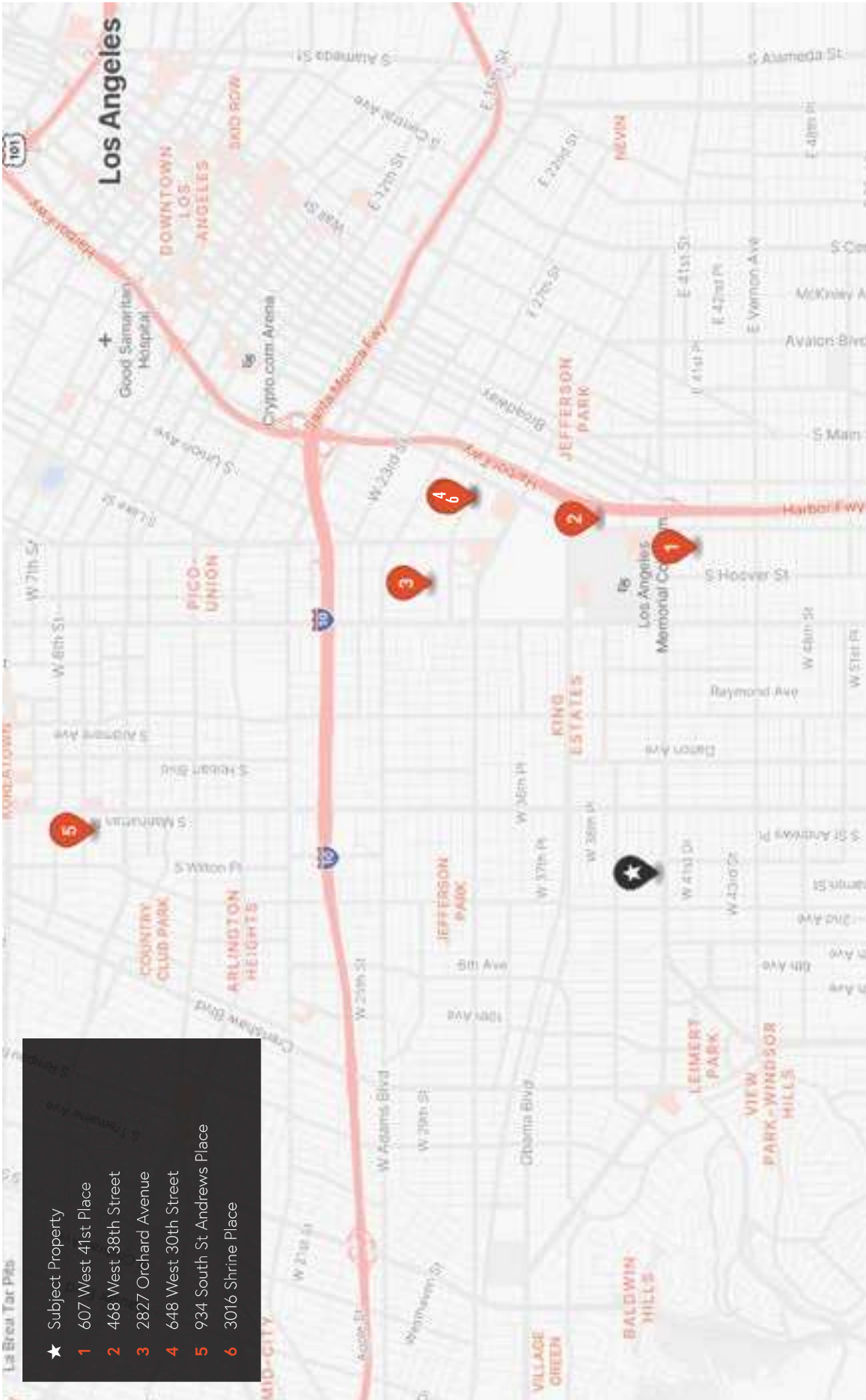
	CURRENT	MARKET
Market Rent	\$239,520	\$239,520
Gain (Loss)-to-Lease	\$29,484	0%
Gross Potential Rental Income	\$210,036	\$239,520
Less: Vacancy	\$6,301	\$7,186
Total Rental Income	\$203,735	\$232,334
Misc. Income	\$0	\$0
Effective Gross Income	\$203,735	\$232,334
Less: Expenses	\$51,654	\$53,571
Net Operating Income	\$152,081	\$181,123
Less: Debt Service	\$118,096	\$118,096
Pre-Tax Cash Flow	\$33,985	\$60,668

ANNUALIZED OPERATING DATA

Fixed Expenses		
Real Estate Taxes	1.20%	\$31,140
Direct Assessments (Est.)	\$1500/Yr.	\$1,500
Insurance	\$1/SF	\$4,762
Variable Expenses		
Gardening	\$50/Mo.	\$600
Repairs & Maintenance	2.50% GI	\$5,988
Management Fee	4% GI	\$8,401
Total Expenses		\$51,654
Expenses/Unit		\$6,457
Expenses/Gross SF		\$10.85
% of EGI		25%
		22%



SALES COMPS MAP



★ Subject Property

1 607 West 41st Place

2 468 West 38th Street

3 2827 Orchard Avenue

4 648 West 30th Street

5 934 South St Andrews Place

6 3016 Shrine Place

SALES COMPS



1949-1957 W Martin Luther King Jr Blvd LOS ANGELES, CA 90062	
Units	8
Price/Unit	\$324,375
Year Built	1923
Gross SF	4,800
Price/Gross SF	\$540.63
Cap Rate	5.95%

PRICE
\$2,595,000

COE
N/A

UNIT MIX	
Studio	4
2 Bedroom	4



607 West 41st Place LOS ANGELES, CA 90037	
Units	5
Price/Unit	\$490,000
Year Built	2023
Gross SF	6,400
Price/Gross SF	\$382.81
Cap Rate	6.20%

PRICE
\$2,450,000

COE
2/21/2024

UNIT MIX	
2 Bedroom	1
3+ Bedroom	4

SALES COMPS



648 West 30th Street
LOS ANGELES, CA 90007

Units	5
Price/Unit	\$998,000
Year Built	1908
Gross SF	6,700
Price/Gross SF	\$744.78
Cap Rate	4.83%

PRICE
\$4,990,000

COE
11/28/2023

UNIT MIX
3+ Bedroom5



934 South St Andrews Place
LOS ANGELES, CA 90019

Units	5
Price/Unit	\$280,000
Year Built	1965
Gross SF	6,196
Price/Gross SF	\$225.95
Cap Rate	4.70%

PRICE
\$1,400,000

COE
11/21/2023

UNIT MIX
3+ Bedroom5

SECTION FOUR

DEMOGRAPHIC SUMMARY

POPULATION

158,218

Public Use Microdata Area

POPULATION DENSITY

12,476

Per Square Mile

MEDIAN AGE

38.3

MEDIAN HOUSEHOLD INCOME

\$57,368

EDUCATION

28%

HOUSING

64%





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