

10 UNITS NEAR DOWNTOWN LA

151 S Alvarado St. | Los Angeles, CA

Offering Memorandum



7.3% CAP RATE AND 10 GRM WITH INCREDIBLE 43% UPSIDE TO 11% CAP RATE

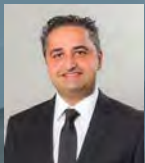


10 Units Near Downtown LA

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Global Platinum Properties



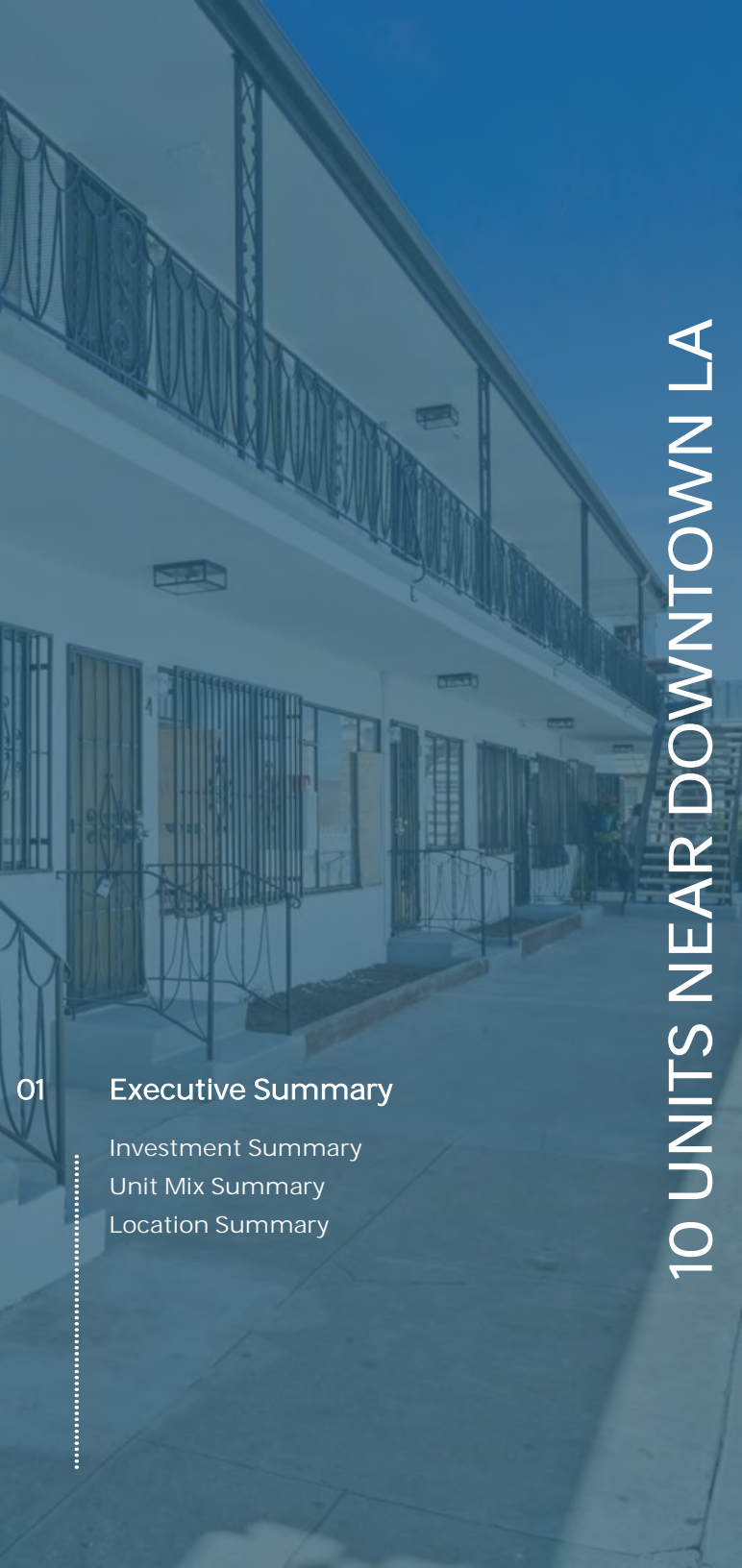
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01 **Executive Summary**

Investment Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY

ADDRESS	151 S Alvarado St. Los Angeles CA 90057
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Filipino Town
BUILDING SF	6,536 SF
LAND SF	6,388 SF
NUMBER OF UNITS	10
YEAR BUILT	1954
YEAR RENOVATED	2023
APN	5154-006-009
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$2,200,000
PRICE PSF	\$336.60
PRICE PER UNIT	\$220,000
OCCUPANCY	100%
NOI (CURRENT)	\$160,530
NOI (Pro Forma)	\$251,423
CAP RATE (CURRENT)	7.30%
CAP RATE (Pro Forma)	11.43%
GRM (CURRENT)	10.09
GRM (Pro Forma)	7.03

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	106,200	559,304	1,177,388
2024 Median HH Income	\$52,760	\$57,524	\$63,677
2024 Average HH Income	\$76,096	\$91,469	\$99,051



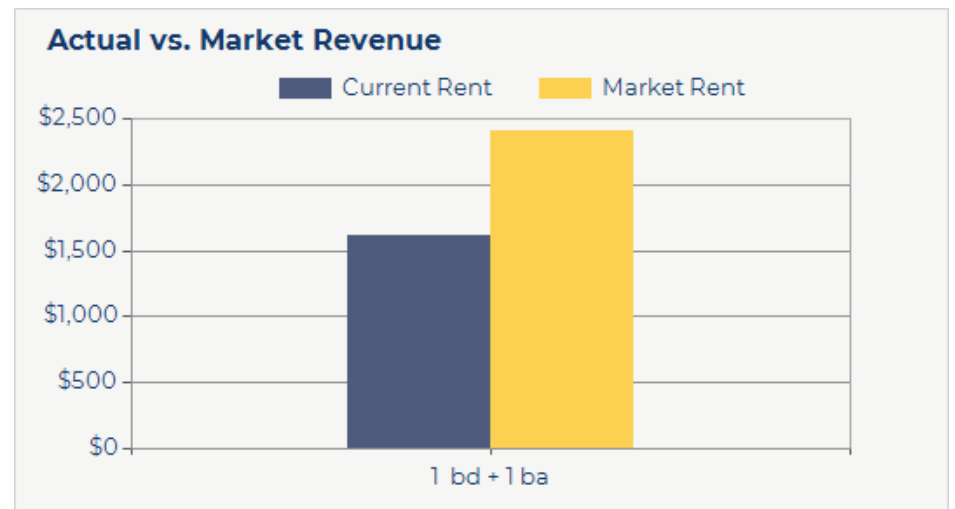
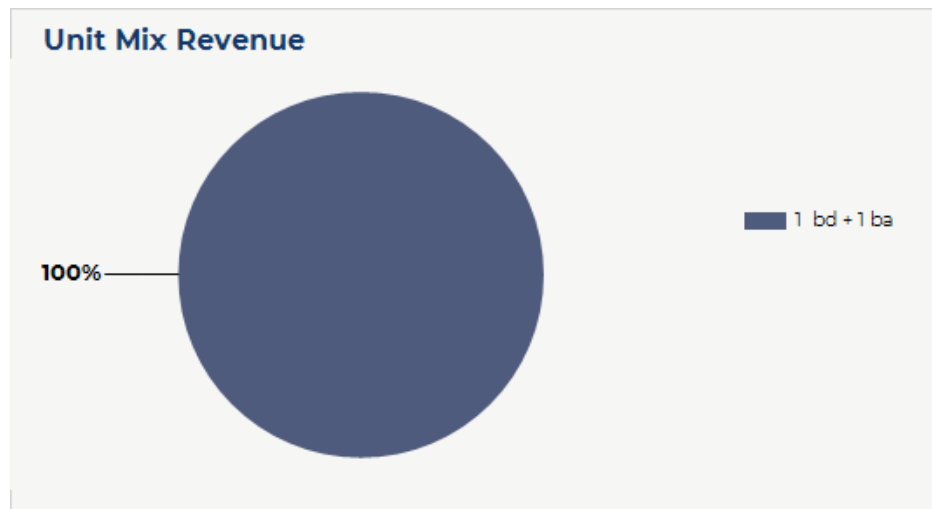
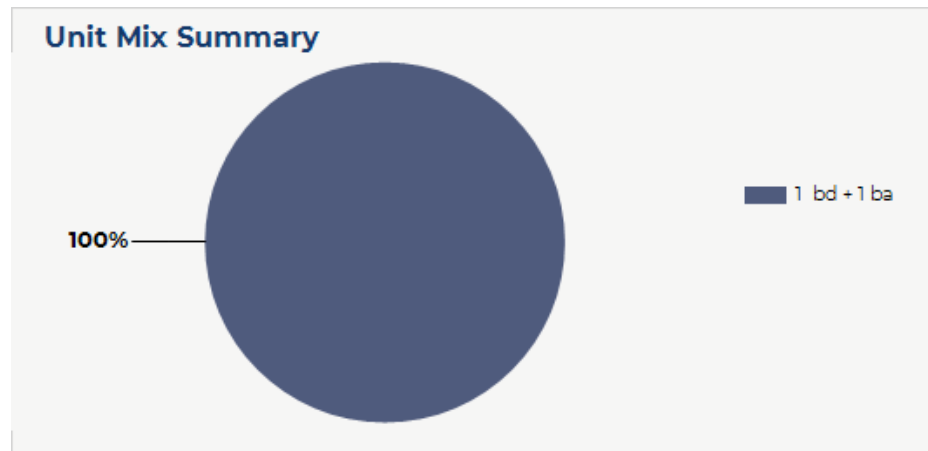
Description

Amazing Current Cap Rate of 7.3% and 10 GRM with 43% upside to 11% Cap Rate and 7.2 GRM on proforma! Now offered with Higher Rents and 2 New Vacancies. Value-Add unit building with 4 Fully renovated units with permits and 2 upcoming vacancies that can be renovated and leased for \$2,407 per month (Previous rents were only \$808). Priced at only \$220k/door and \$336/SF plus Fully Approved RTI plans to add 2 attached ADUs to improve the numbers to only 183k/unit, 10% Cap Rate, and 7.7 GRM on Current with upside to 14% Cap Rate and 5.8 GRM on Proforma after ADUs. All units are individually metered for Electricity and gas, and tenants pay for Trash. Rare 8 vacant single Car Garages for additional income and ADU potential. RTI plans to add 2 Attached ADUs in the garages will eliminate/reduce the soft-story scope of work and cost. Easy to rent unit mix consisting of 10 large (1 bed/1 bath) units. 4 units have been fully remodeled with permits and boast new modern cabinets, flooring, lighting, new bathrooms, and significant exterior improvements. This property is located in the historic Filipino Town just minutes away from Echo Park, Silverlake, DTLA as well as many hip neighborhood attractions, restaurants, bars, and shops such as Brooklyn Bagel Bakery, Boba Guys - Rideback Ranch, HiFi Kitchen, and Laveta Coffee, popping up all around the area.

- 10-unit building with potential for high value-add opportunities
- 4 fully renovated units with permits, increasing the overall value of the property
- Upcoming 6th vacancy that can be renovated and leased for a significant increase in rental income
- 2 upcoming vacancies that can be renovated and leased for significantly higher rents
- Current Cap Rate of 7.3% and GRM of 10, with potential for even greater returns on proforma
- Priced at only \$220k per door and \$336 per square foot, making it a great investment opportunity
- Upside potential of 43% to achieve an 11% Cap Rate and 7.2 GRM on proforma projections



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	10	\$1,618	\$16,180	\$2,407	\$24,070
Totals/Averages	10	\$1,618	\$16,180	\$2,407	\$24,070



Location - Historic Filipino Town

The convenient location makes it easy to access the 101 and 110 freeways. With a variety of public transportation options, including buses, shuttles, and light rail lines, anyone can get around easily. The local streets are lined with beautiful palm trees and great restaurants. The creative and cultural heart of the city is alive and well here, making it a great place to live for anyone looking to explore all that Los Angeles has to offer. There are also plenty of unique restaurants, boutiques, and nightlife options available in this vibrant part of town. From trendy taco spots to artisanal coffee shops, there is something for everyone in this unique area. Whether you're looking for art galleries or funky bars, you can find what you're looking for while exploring hip neighborhoods like Downtown LA.





02 Property Description

- Property Features
- Property Images

PROPERTY FEATURES

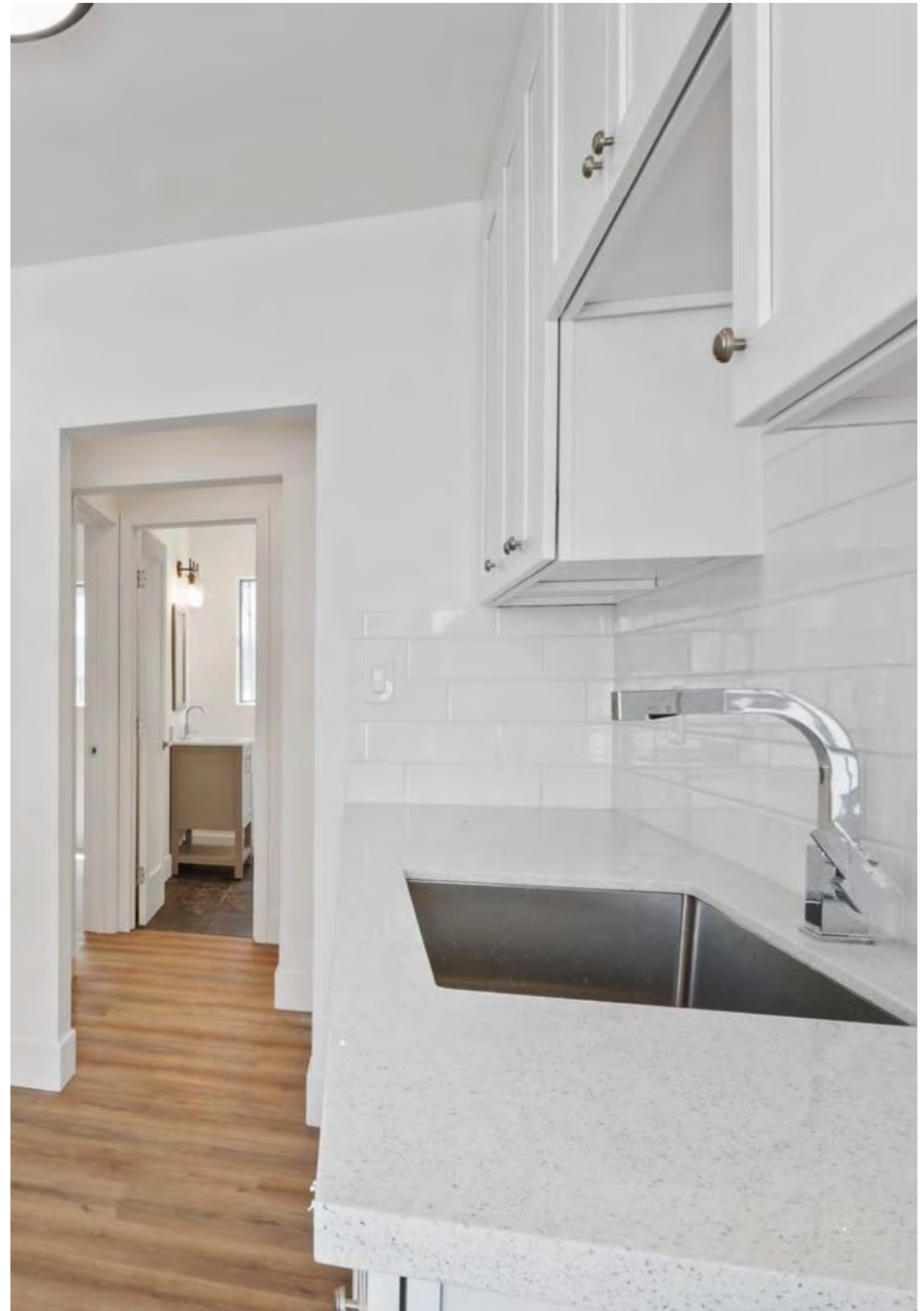
NUMBER OF UNITS	10
BUILDING SF	6,536
LAND SF	6,388
YEAR BUILT	1954
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	C2
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	8

UTILITIES

WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Pitched
STYLE	Traditional





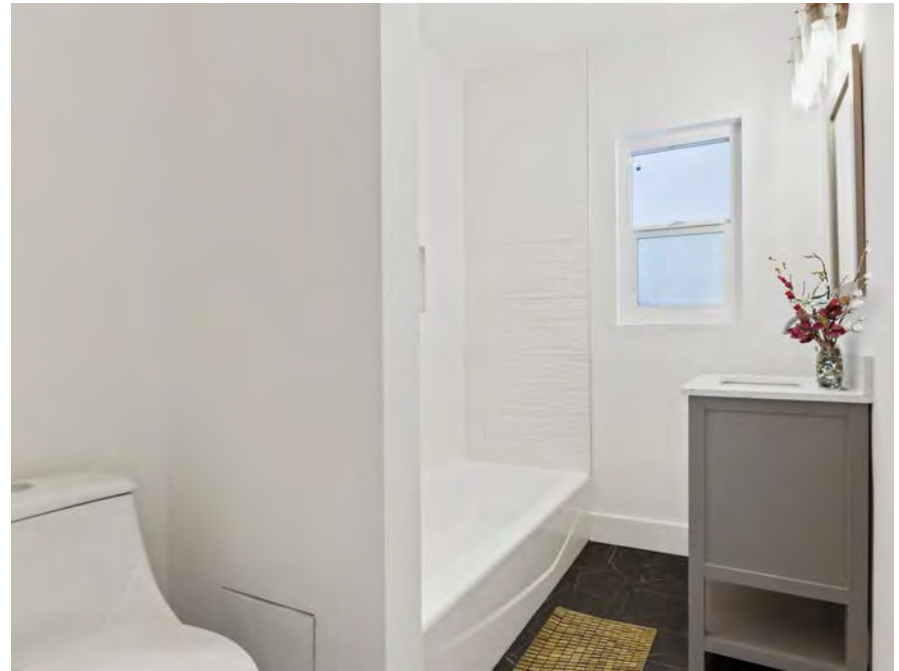


03

Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$808.00	\$2,407.00	
2	1 bd + 1 ba	\$2,407.00	\$2,407.00	Vacating 12/1/2024
3	1 bd + 1 ba	\$2,007.00	\$2,407.00	Renovated - Section 8
4	1 bd + 1 ba	\$2,118.00	\$2,407.00	Renovated - Section 8
5	1 bd + 1 ba	\$2,177.00	\$2,407.00	Renovated - Section 8
6	1 bd + 1 ba	\$2,007.00	\$2,407.00	Renovated - Section 8
7	1 bd + 1 ba	\$808.00	\$2,407.00	
8	1 bd + 1 ba	\$633.00	\$2,407.00	
9	1 bd + 1 ba	\$808.00	\$2,407.00	
10	1 bd + 1 ba	\$2,407.00	\$2,407.00	Vacating 12/15/2024
Totals / Averages		\$16,180.00	\$24,070.00	

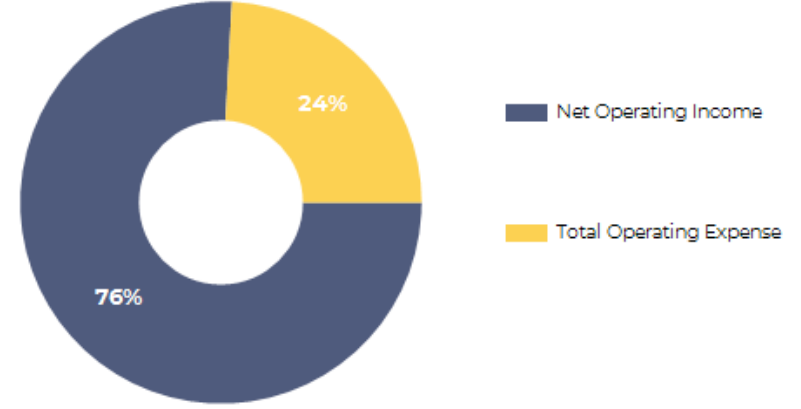




04 Financial Analysis
Income & Expense Analysis

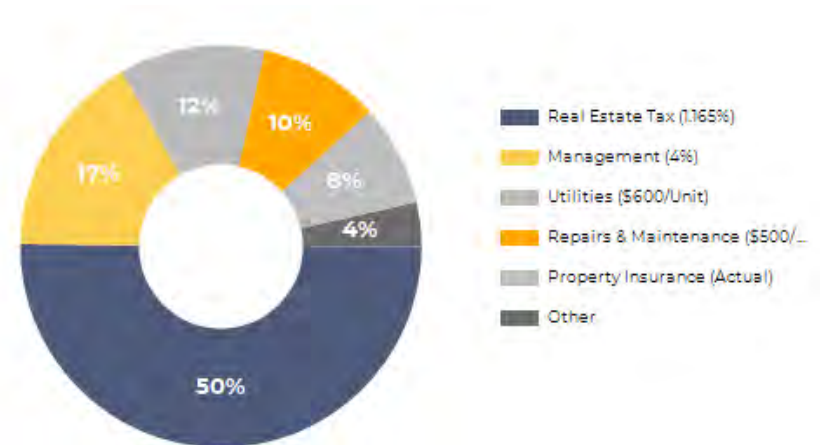
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$194,160	89.0%	\$288,840	92.3%
PATH Incentive \$249.5/Unit (4) Section 8	\$11,976	5.5%	\$11,976	3.8%
Garages \$125/Space - Vacant (8 Vacant)	\$12,000	5.5%	\$12,000	3.8%
Gross Potential Income	\$218,136		\$312,816	
Vacancy/Deductions (GPR) (3%)	-\$6,545	3.37%	-\$6,545	2.26%
Effective Gross Income	\$211,591		\$306,271	
Less Expenses	\$51,061	24.13%	\$54,848	17.90%
Net Operating Income	\$160,530		\$251,423	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.165%)	\$25,630	\$2,563	\$25,630	\$2,563
Property Insurance (Actual)	\$4,167	\$417	\$4,167	\$417
Utilities (\$600/Unit)	\$6,000	\$600	\$6,000	\$600
Pest Control (\$50/Month)	\$600	\$60	\$600	\$60
Repairs & Maintenance (\$500/Unit)	\$5,000	\$500	\$5,000	\$500
Management (4%)	\$8,464	\$846	\$12,251	\$1,225
Cleaning & Gardening (\$100/Month)	\$1,200	\$120	\$1,200	\$120
Total Operating Expense	\$51,061	\$5,106	\$54,848	\$5,485
Expense / SF	\$7.81		\$8.39	
% of EGI	24.13%		17.90%	

DISTRIBUTION OF EXPENSES CURRENT



*Expenses are estimated

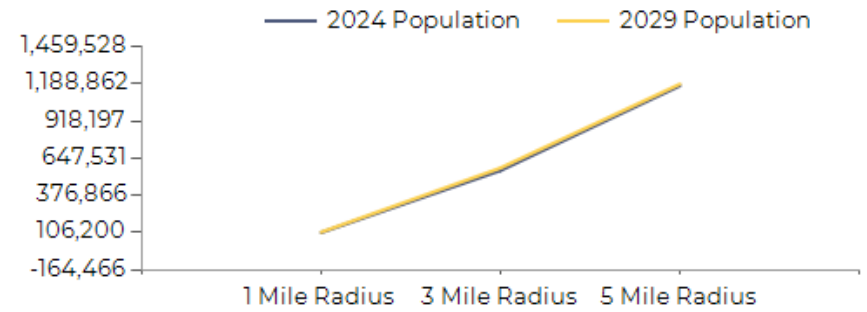


05 Demographics
Demographics

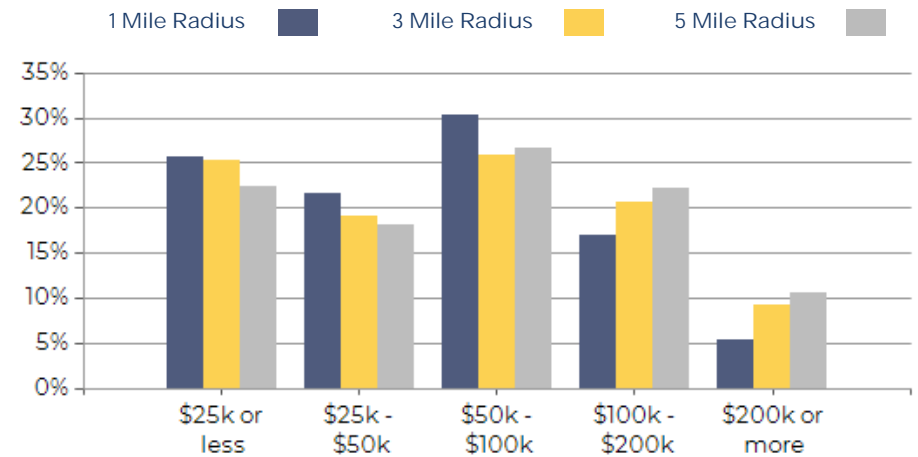
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	107,686	563,907	1,196,563
2010 Population	108,068	547,343	1,184,744
2024 Population	106,200	559,304	1,177,388
2029 Population	109,153	577,482	1,188,862
2024-2029: Population: Growth Rate	2.75%	3.20%	0.95%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	6,779	38,680	65,946
\$15,000-\$24,999	3,900	20,894	38,121
\$25,000-\$34,999	4,067	20,277	37,315
\$35,000-\$49,999	4,962	24,658	46,793
\$50,000-\$74,999	7,100	35,099	69,458
\$75,000-\$99,999	5,506	25,946	54,249
\$100,000-\$149,999	4,902	31,654	66,653
\$150,000-\$199,999	2,136	16,826	35,957
\$200,000 or greater	2,280	21,759	49,498
Median HH Income	\$52,760	\$57,524	\$63,677
Average HH Income	\$76,096	\$91,469	\$99,051

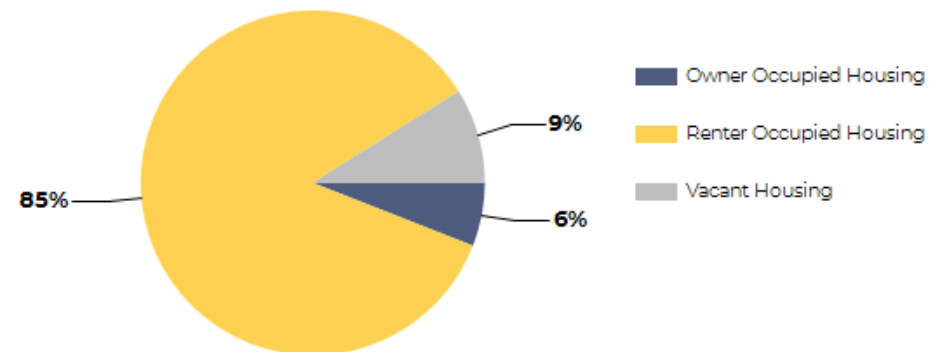
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	36,282	198,230	417,606
2010 Total Households	37,149	200,698	412,231
2024 Total Households	41,632	235,793	463,994
2029 Total Households	44,299	252,956	486,797
2024 Average Household Size	2.47	2.23	2.43
2024-2029: Households: Growth Rate	6.25%	7.10%	4.80%



2024 Household Income



2024 Own vs. Rent - 1 Mile Radius



Source: esri

10 Units Near Downtown LA

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