

OFFERING MEMORANDUM

# 921 W 82ND ST

LOS ANGELES, CA 90044

 **Kidder  
Mathews**



W 82ND ST

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Mathews**

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# EXECUTIVE SUMMARY

# 11-UNIT PROPERTY WITH EIGHT *VACANT UNITS*

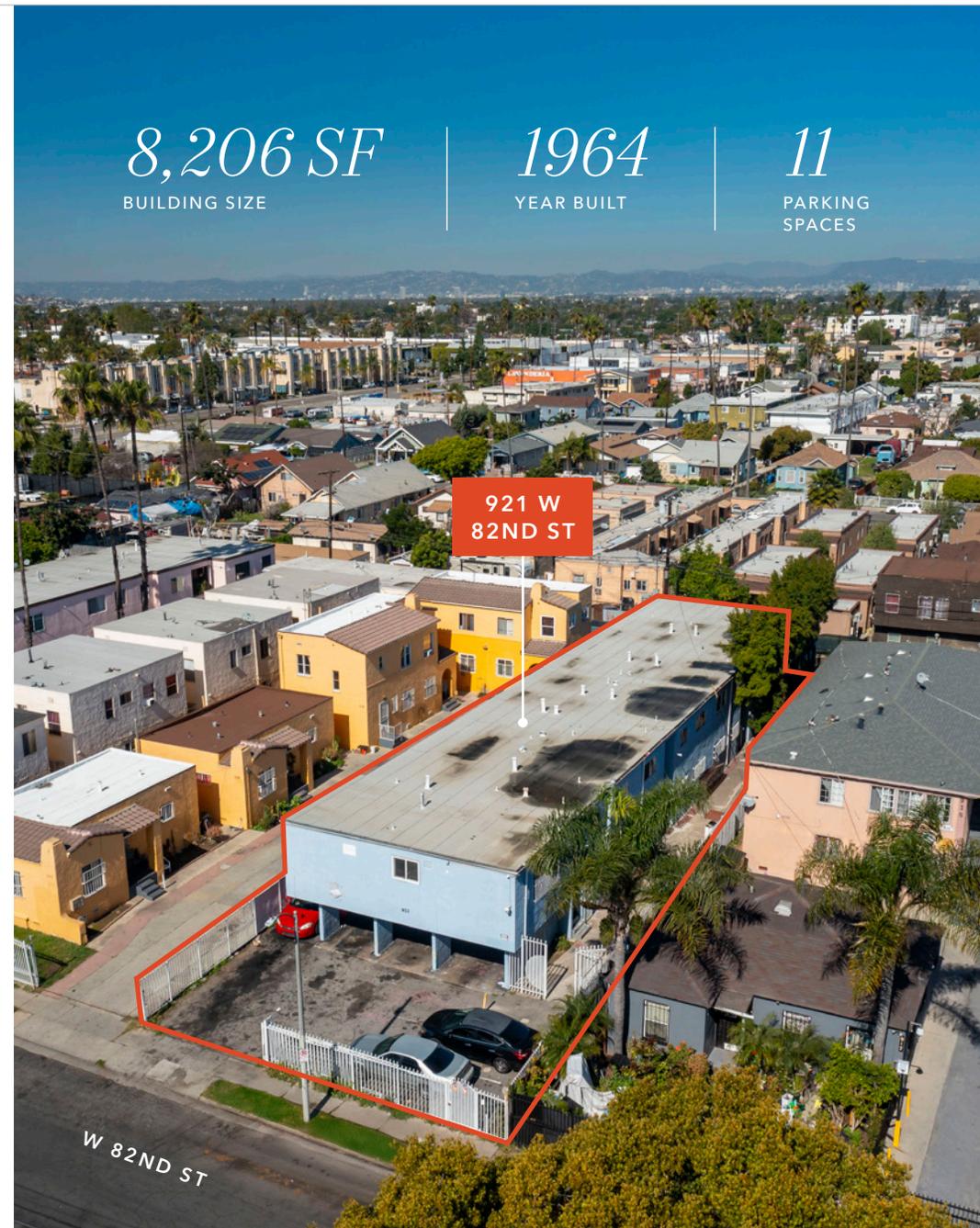
We are pleased to present 921 W 82nd St, an 11-unit property located in the heart of Los Angeles with 8 VACANT UNITS! With potential to operate at an 11.94% CAP and a 6.09 GRM upon lease up of the 8 VACANT UNITS, the property provides additional potential upside to a 14.13% CAP and a 5.32 GRM on proforma rents, allowing a buyer the ability to achieve a high-cash flow.

The property consists of a two-story building constructed in 1964 with a strong and diverse unit mix of one (1) three-bedroom two-bathroom unit, two (2) three-bedroom one-bathroom units, six (6) two-bedroom one-bathroom units and two (2) one-bedroom one-bathroom units.

The property features eleven (11) on-site parking spaces, with potential for an ADU(s) conversion in the tuck-under parking areas.

This opportunity offers easy freeway access as it is situated just west and in close proximity to 110 Freeway as well as Popeyes, Tam's Burgers #34, Jack in the Box, Tacos El Guero #1, Domino's Pizza, KFC, McDonald's, Subway and a number of other tenant amenities and conveniences.

Contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com for additional information.



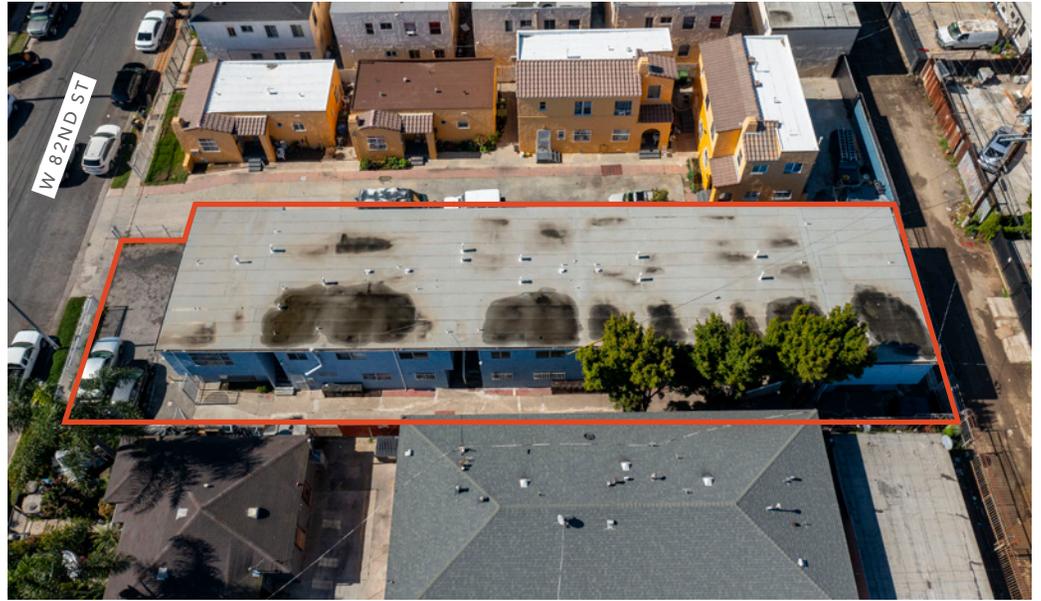
8,206 SF  
BUILDING SIZE

1964  
YEAR BUILT

11  
PARKING  
SPACES

# PROPERTY OVERVIEW

# PROPERTY OVERVIEW



# PROPERTY OVERVIEW

DTLA



 LADOT PARKING



LOREN MILLER  
ELEMENTARY SCHOOL

TACO'S EL  
GUERO #1

PUPUSAS  
REYES

921 W  
82ND ST

TIRES R US

W 82ND ST

KIDDER MATHEWS

# PROPERTY OVERVIEW



# FINANCIALS

*Section 03*

# INVESTMENT SUMMARY

ADDRESS	634 E Adams Blvd Los Angeles, CA 90011
LIST PRICE	\$2,100,000
NUMBER OF UNITS	11
COST PER UNIT	\$190,909
CURRENT GRM	6.09
MARKET GRM	5.32
CURRENT CAP	11.94%
MARKET CAP	14.13%
YEAR BUILT	1964
LOT SIZE	9,300 SF
BUILDING SIZE	8,206 SF
PRICE/SF	\$256

*\$2.1M*

LIST PRICE

*11.94%*

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$344,916		\$394,848	
Less: Vacancy	(\$10,347)	3%	(\$11,845)	3%
Gross Operating Income	\$334,569		\$383,003	
Less: Expenses	(\$83,778)	25.0%	(\$86,200)	
<b>Net Operating Income</b>	<b>\$250,790</b>		<b>\$296,802</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$26,250	\$26,250
Property Management (5% Current Rents GOI)	\$16,728	\$19,150
Insurance - Estimate (\$1,250/Unit)	\$13,750	\$13,750
Maintenance/Repairs - Estimate (\$850/Unit)	\$9,350	\$9,350
Utilities - Estimate - (\$1,250/Unit)	\$13,750	\$13,750
Grounds & Gardening - Estimate (\$100/Month)	\$1,200	\$1,200
Reserves/Miscellaneous (\$250/Unit)	\$2,750	\$2,750
<b>Estimated Total Expenses</b>	<b>\$83,778</b>	<b>\$86,200</b>
<b>Per Net SF</b>	<b>\$10.21</b>	<b>\$10.50</b>
<b>Expenses Per Unit</b>	<b>\$7,616</b>	<b>\$7,836</b>

## SCHEDULED INCOME

Unit No.	Beds/Baths		Current Rents	Market Rents
			Monthly Rent/Unit	Monthly Rent/Unit
1	3BD + 2BA	Section 8	\$2,900	\$3,668
2	2BD + 1BA	VACANT	\$2,887	\$2,887
3	3BD + 1BA	VACANT	\$3,668	\$3,668
4	2BD + 1BA	VACANT	\$2,887	\$2,887
21	1BD + 1BA	VACANT	\$2,289	\$2,289
22	2BD + 1BA		\$1,114	\$2,887
23	1BD + 1BA	VACANT	\$2,289	\$2,289
24	2BD + 1BA	VACANT	\$2,887	\$2,887
25	2BD + 1BA		\$1,267	\$2,887
26	2BD + 1BA	VACANT	\$2,887	\$2,887
27	3BD + 1BA	VACANT	\$3,668	\$3,668
<b>Monthly Scheduled Gross Income</b>			<b>\$28,743</b>	<b>\$32,904</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$28,743</b>	<b>\$32,904</b>
<b>Annual Scheduled Gross Income</b>			<b>\$344,916</b>	<b>\$394,848</b>

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