

707 W. 70TH STREET | LOS ANGELES, CA 90044



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MULTI-FAMILY INVESTMENT OPPORTUNITY

LIST PRICE: \$799,000

INVESTMENT HIGHLIGHTS:

UNIT MIX: FOUR 1+1 UNITS

BUNGALOW STYLE UNITS

TWO UNITS HAVE BEEN RECENTLY RENOVATED

NEW EXTERIOR PAINT

LARGE PARKING AREA WITH ADU POTENTIAL

SEPERATELY METERED FOR GAS & ELECTRICITY

STRONG RENTAL DEMAND MARKET

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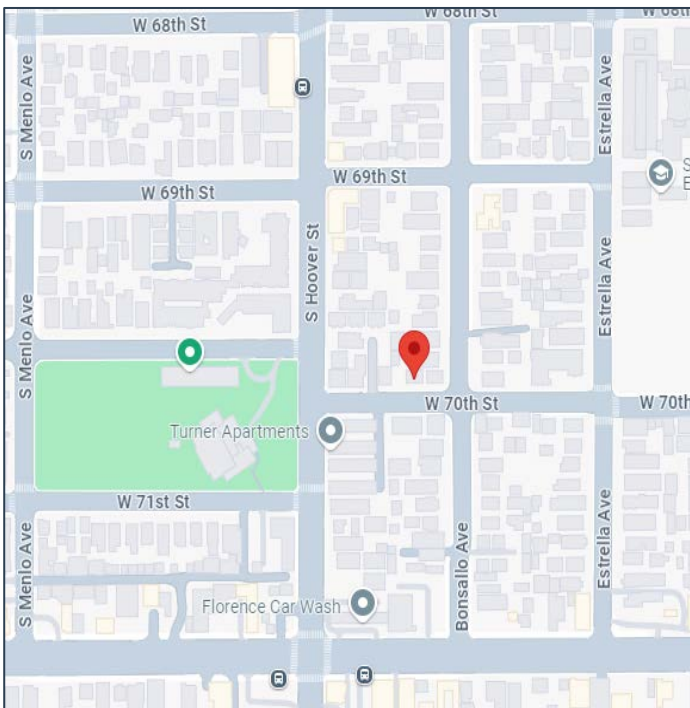
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INVESTMENT OVERVIEW

PROPERTY DESCRIPTION

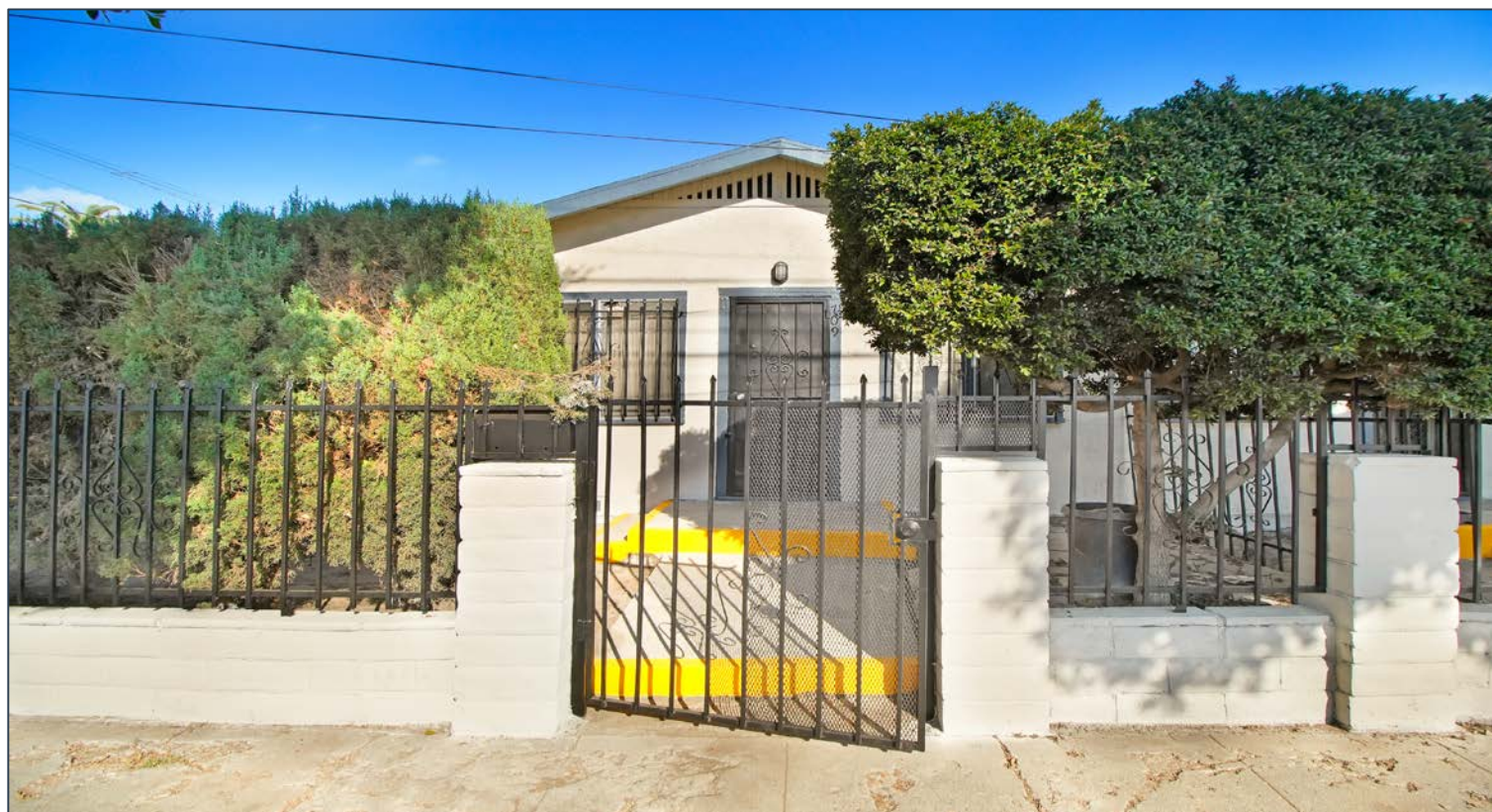
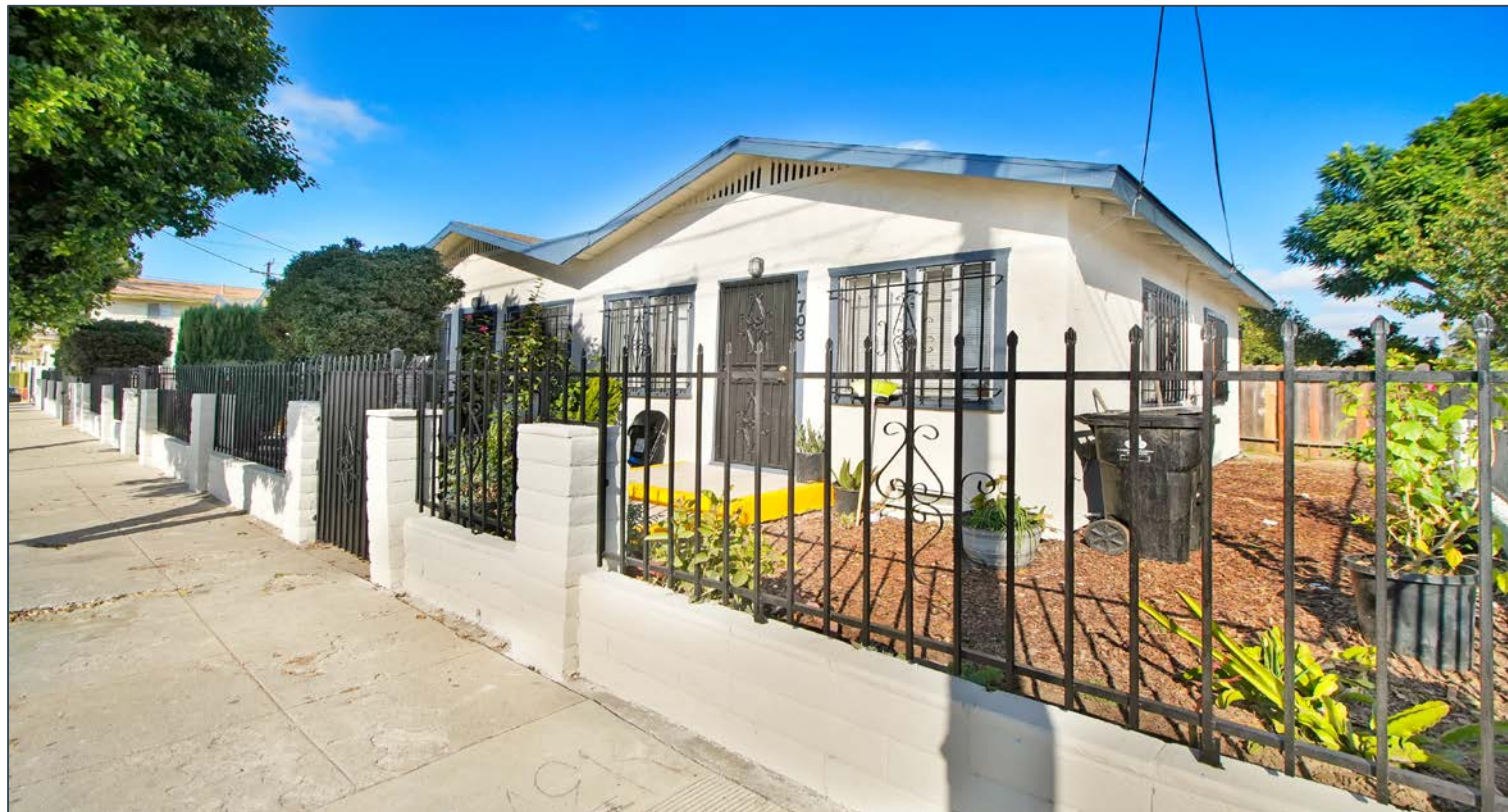
The unit mix consists of four 1+1 units. The investment consists of approximately 1,632 of rentable square feet and is situated on two parcels of approximately 5,409 square feet. Recent property upgrades include new exterior paint and two of the units have recently been renovated. The building amenities include a large parking area with four total spaces with ADU potential (buyer to verify), a secured gated entry, and the property is separately metered for gas and electricity. The property is subject to City of Los Angeles Rent Stabilization Ordinance and the property is in compliance with the Los Angeles Soft-Story Retrofit Program.



LOCATION DESCRIPTION

The subject property is located in the City of Los Angeles. The property is situated south of Gage Avenue, North of Florence Avenue, West of the Figueroa Street, and East of Hoover Street. 707 W. 70th Street is located south of the redeveloping Downtown which is the central business district of Los Angeles as well as east of the University of Southern California, one of the worlds largest leading private research universities. This asset is in close proximity to local retail, schools, and the 110 & 105 freeways. Nearby public transportation includes the Metro Blue Line, which runs north and south along the 110 Freeway.

EXTERIOR PHOTOS



RENT SCHEDULE

UNIT	UNIT TYPE	DETAILS	TENANT PORTION	HUD PORTION	CURRENT RENT	MARKET RENT	RENTAL UPSIDE
1	1+1	Brilliant Corners	\$66.30	\$2,407.00	\$2,407.00	\$2,407	0%
2	1+1	Section 8	\$0.00	\$2,025.00	\$2,025.00	\$2,407	16%
3	1+1				\$1,222.00	\$2,407	49%
4	1+1				\$890.24	\$2,407	63%

RENTAL INCOME:	\$6,544	\$9,628	32%
LAUNDRY INCOME:	\$0	\$0	
OTHER INCOME:	\$0	\$0	
TOTAL MONTHLY INCOME:	\$6,544	\$9,628	
ANNUAL INCOME:	\$78,531	\$115,536	

INVESTMENT SUMMARY

PRICING SUMMARY

PROPERTY DESCRIPTION

Listed Price:		\$799,000	Property	707 W. 70th Street	No. Units:	4
Down Payment:	25%	\$199,750	Address:	Los Angeles, CA 90044	Gross SF	1,632
Price per Unit:		\$199,750	APN:	6013-021-009	Lot Size:	5,409
Price per SF:		\$489.58	Zoning:	LAR2	Year Built:	1923
Price per SF Lot Size:		\$147.72				

INVESTMENT VALUATION

FINANCING TERMS

Current GRM:		10.17	Loan Amount:	\$599,250
Current CAP:		7.43%	Term (Amortization):	3 Years Fixed (30)
Current Pre-Tax Cash Flow %:		6.97%	Interest Rate:	6.50%
Market GRM:		6.92	Monthly Payment:	\$3,788
Market CAP:		11.83%	Yearly Payment:	\$45,452
Market Pre-Tax Cash Flow:		24.55%	Debt Coverage Ratio (DCR):	1.31
Rental Upside:		32%		

ANNUALIZED OPERATING DATA

		<u>CURRENT</u>		<u>MARKET</u>	
Scheduled Gross Income:		\$78,531		\$115,536	
Less Vacancy Rate Reserve:	2%	\$1,571		\$2,311	2%
Gross Operating Income:		\$76,960		\$113,225	
Less Expenses:	22%	\$17,583		\$18,738	16%
Net Operating Income:		\$59,377		\$94,487	
Less Loan Payments:		\$45,452		\$45,452	
Pre-Tax Cash Flow:	7.0%	\$13,925		\$49,035	24.5%
Plus Principal Reduction:		\$6,683		\$6,683	
Total Return Before Taxes:	10.3%	\$20,608		\$55,718	27.9%

SCHEDULED INCOME

ANNUAL EXPENSES

		<u>CURRENT</u>		<u>MARKET</u>				
# of	Unit	Average	Monthly	Average	Monthly			
<u>Units</u>	<u>Type</u>	<u>Rent</u>	<u>Totals</u>	<u>Rent</u>	<u>Totals</u>			
4	1+1	\$1,636	\$6,544	\$2,407	\$9,628	Taxes (1.20% x Sales Price)	\$9,588	55%
						Insurance (\$1.5/sq. ft.)	\$2,448	14%
						Maintenance & Repair (\$500/unit)	\$2,000	11%
						LADWP (\$420 x 6 months)	\$2,520	14%
						Gardener (\$50/month)	\$600	3%
						RSO & SCEP Fee	\$427	2%

Scheduled Rental Income:	\$6,544	\$9,628		
Laundry Income:	\$0	\$0	Total:	\$17,583 100%
Other Income:	\$0	\$0	Per Gross SF:	\$10.77
Total Monthly Income:	\$6,544	\$9,628	Per Unit:	\$4,396
Annual Scheduled Gross Income:	\$78,531	\$115,536	% of SGI:	22.39%