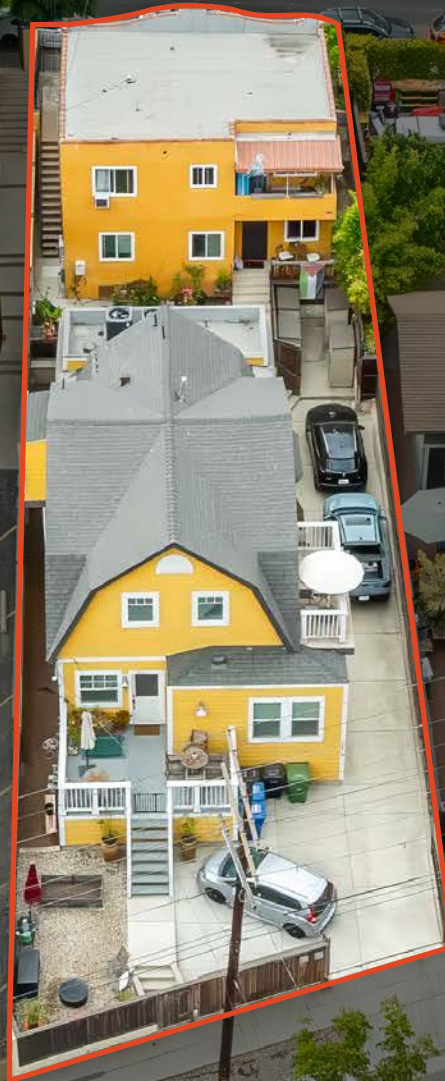


OFFERING MEMORANDUM

1661 ECHO PARK AVE



LOS ANGELES, CA 90026

BEARDWALK
REAL ESTATE

km Kidder
Mathews

TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

PROPERTY
OVERVIEW

03

LOCATION
OVERVIEW

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An abstract graphic composed of thin, light-colored lines forming a complex, overlapping grid or wireframe structure. The lines are arranged in a way that creates a sense of depth and perspective, resembling a stylized architectural drawing or a modern geometric pattern. The lines are set against a dark teal background.

EXECUTIVE SUMMARY

PREMIER OFFERING IN THE HEART OF ECHO PARK

Boardwalk Real Estate Inc. and Kidder Mathews are pleased to present 4 units along prime Echo Park Avenue for sale. The 4,012 SF property, spread across 5,242 SF of land, consists of two duplexes and is located at 1661 Echo Park Ave, Los Angeles, CA 90026. The fully occupied property lends itself to an investor looking for optimal cash flow with minimal maintenance.

All four units are separately metered for gas and electricity. The front duplex, facing Echo Park Ave, was completely renovated in 2015 with recent improvements for insulation and sound transmission completed in 2024. The ground unit consists of three bedrooms and 2 bathrooms, and the upstairs unit is two bedrooms and one bathroom with its own separate entrance and balcony. The driveway is shared between both units. The rear duplex consists of two, three bedroom and one bathroom units.

The property is situated next door to the popular Valerie Confections and only a short walk to trendy spots like Canyon Coffee and Bacetti. It is .5 miles from Sunset Blvd and provides easy access to 101 and 110 freeways, allowing seamless connectivity to all of Los Angeles including downtown Los Angeles, Dodger Stadium, and Chinatown. This property offers the perfect blend of urban convenience and neighborhood charm.



ADDRESS	1661 Echo Park Ave, Los Angeles, CA 90026
PRICE	\$1,990,000
PARCEL NO.	5419-008-002
UNITS	4
YEAR BUILT	1923
BUILDING SF	±3,858
LOT SF	±5,203
PRICE PER UNIT	\$497,500

INVESTMENT HIGHLIGHTS

Central Echo Park Location

Three, 3 beds and One, 2 bed units

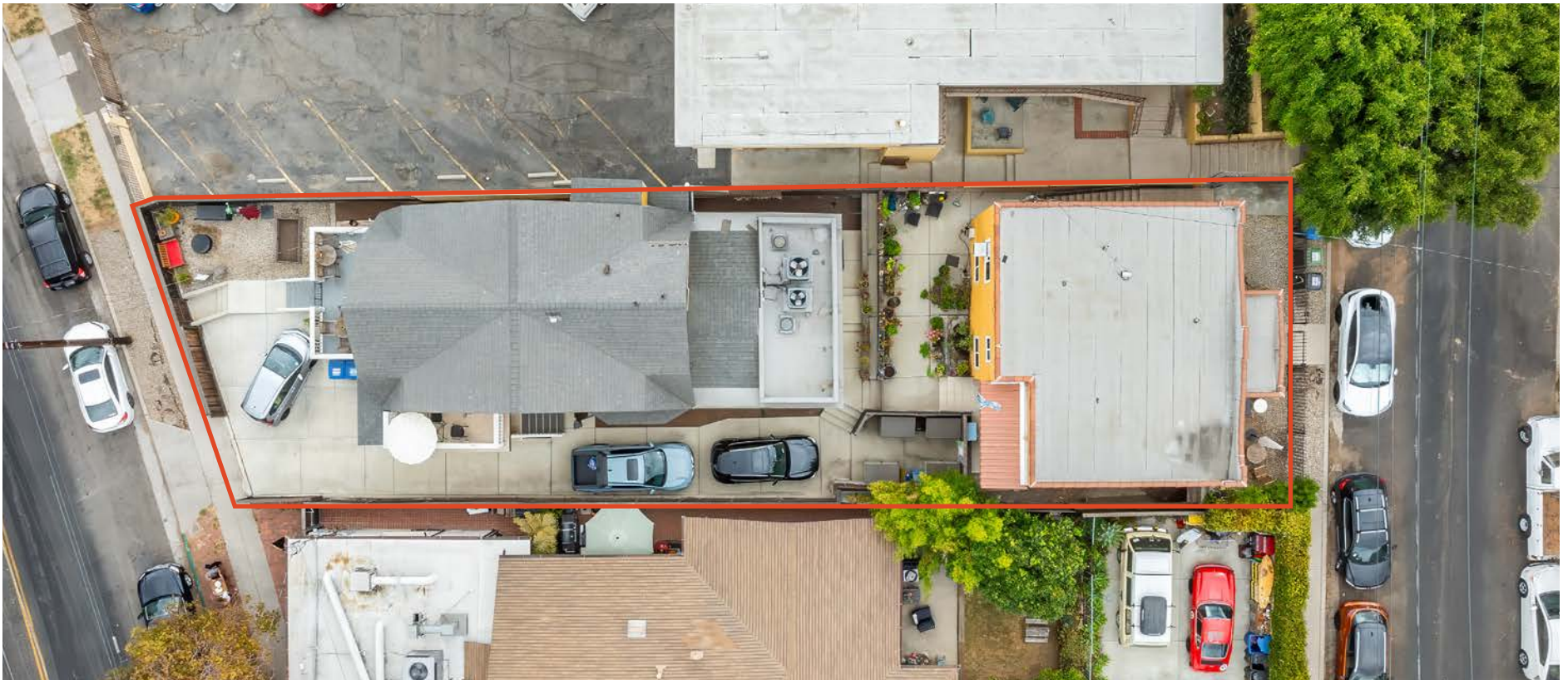
Separately Metered for Gas and Electricity

New Developments along Echo Park Avenue

Storage Units Provided to Tenants

Easy Access to 101 and 110 Freeways

Close Proximity to Downtown Los Angeles



An abstract graphic consisting of a complex network of thin, light-colored lines that form a grid-like structure. The lines are arranged in a way that creates a sense of depth and perspective, resembling a wireframe model of a building or a complex architectural structure. The lines are set against a dark teal background.

PROPERTY OVERVIEW

PROPERTY INFORMATION

PROPERTY ABSTRACT

ADDRESS	1661 Echo Park Ave, Los Angeles, CA 90026
UNITS	4
YEAR BUILT	1923
LOT SF	5,203
BUILDING SF	3,858
ZONING	LARD1.5
SUBJECT TO LOS ANGELES RSO	Yes

FINANCIAL INDICATORS

PRICE	\$1,990,000
CURRENT CAP	4.00%
CURRENT GRM	15.70
COST PER SF	\$515.81
COST PER UNIT	\$497,500





FINANCIALS

PRICING DETAILS

Price	\$1,990,000
Current Cap Rate	4.0%
Market Cap Rate	5.62%
Current GRM	15.70
Market GRM	12.66
Cost per SF	\$515.81
Cost per Unit	\$497,500
Expenses per Unit	\$10,160
Expenses per SF	\$10.13

PROPERTY OVERVIEW

ESTIMATED ANNUALIZED EXPENSES

	Current	Notes
Taxes	\$24,875	1.25% of Price
Insurance	\$3,570	\$892/Unit
Utilities	\$4,340	\$90/Unit/Mo
License/Fees	\$500	\$125/Unit
Gardener	\$1,020	\$85/Mo
Repairs & Maintenance	\$6,337	5% of SGI
Total Expenses	\$40,642	

ESTIMATED ANNUALIZED OPERATING DATA

	Current		Market	
Scheduled Gross Income	\$126,735		\$157,140	
Less Vacancy	(\$6,463)	3.0%	(\$4,714)	3.0%
Gross Operating Income	\$120,271		\$152,426	
Less Expenses	(\$40,642)	33.8%	(\$40,642)	26.7%
Net Operating Income	\$79,630		\$111,784	

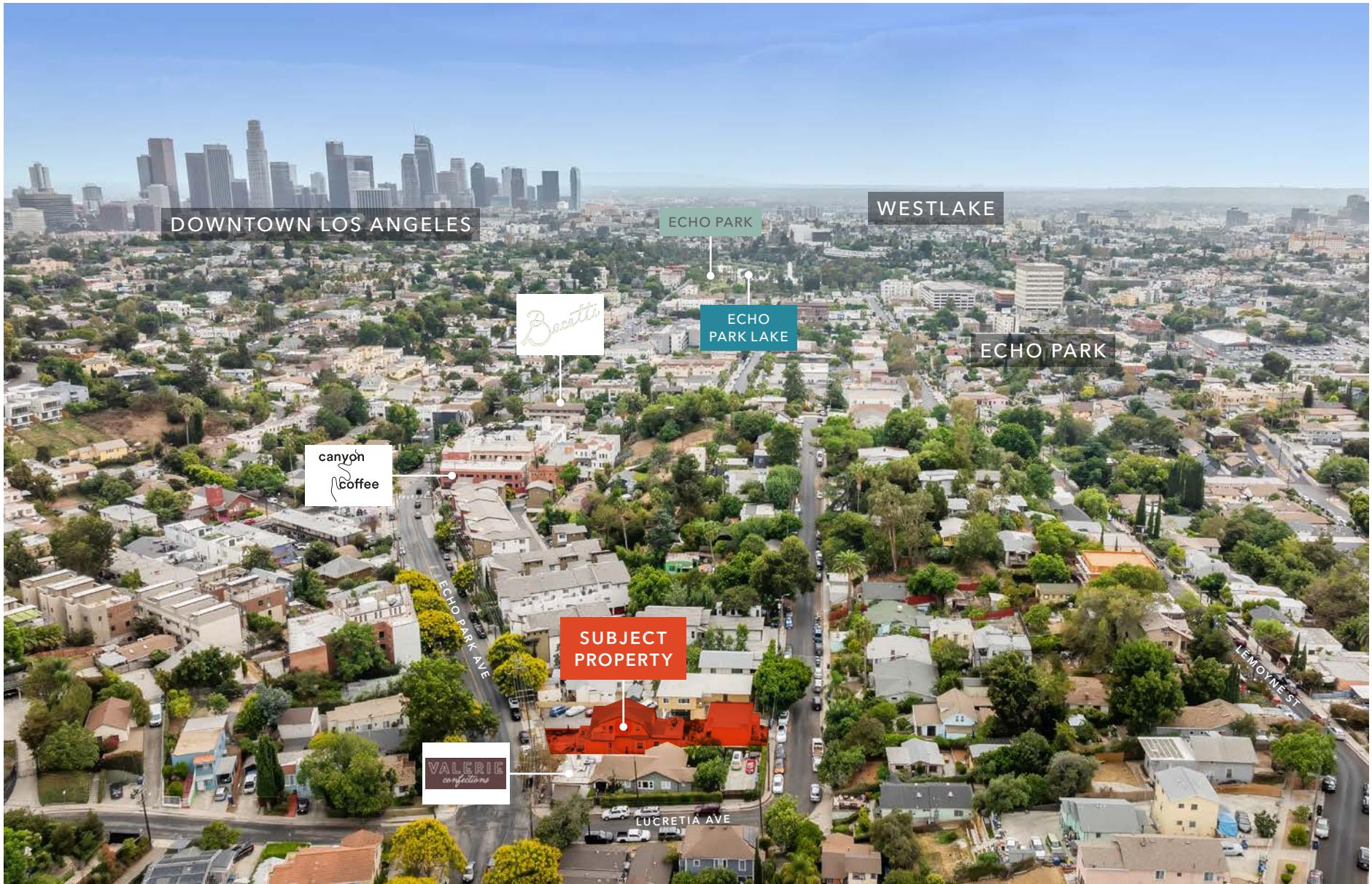
RENT ROLL

Unit	Type	Rent
1661	3+2	\$3,744.00
1661 1/2	2+1	\$2,964.00
1652	3+1	\$1,860.89
1652 1/2	3+1	\$1,992.33
Monthly Total		\$10,561.22
Annual Income		\$126,734.64

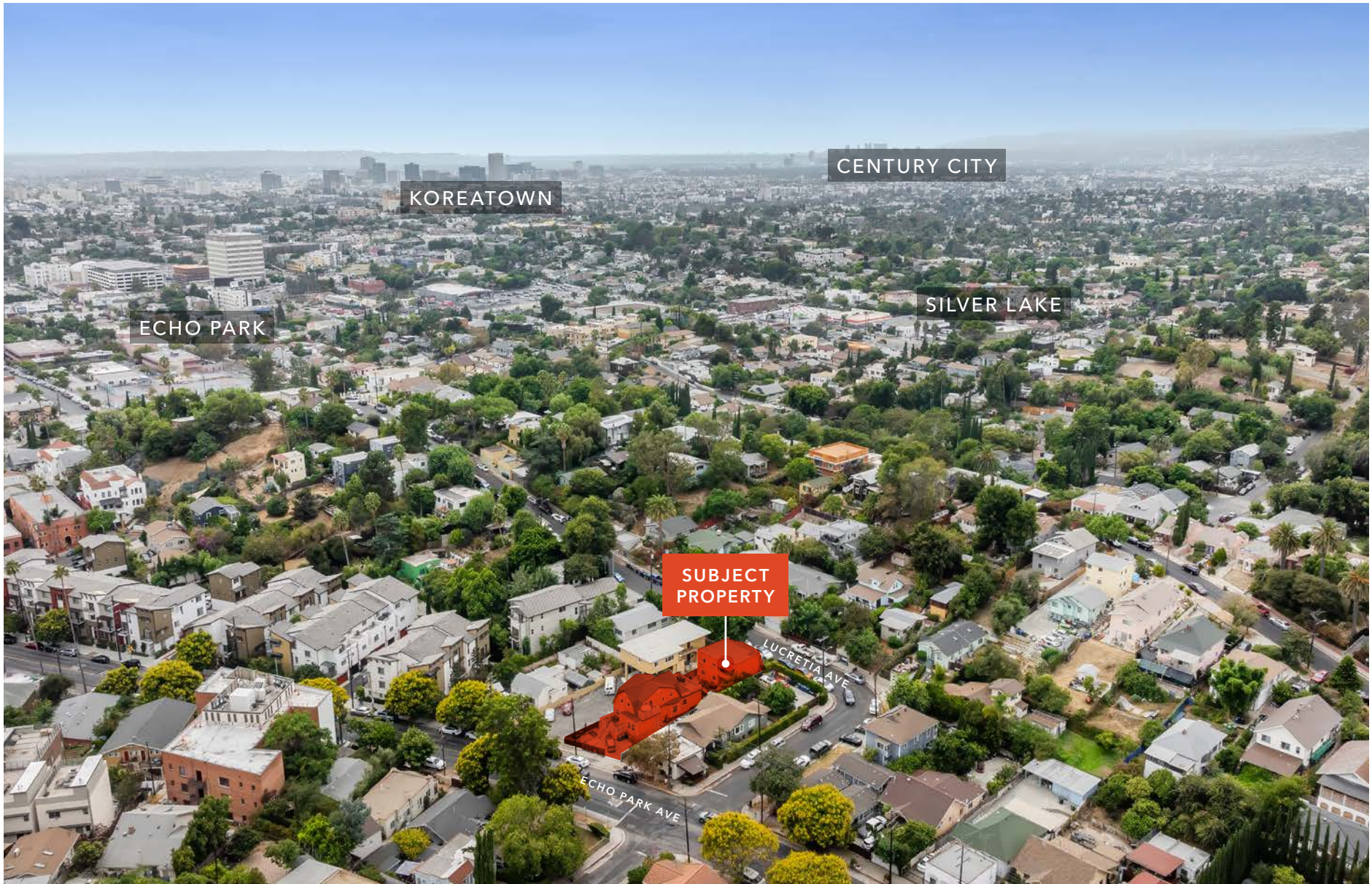
SOURCE OF INCOME

Units	Unit Type	CURRENT		MARKET	
		Avg Rent	Total	Avg Rent	Income
1	2+1	\$2,964	\$2,964	\$2,995	\$2,995
2	3+1	\$1,927	\$3,853	\$3,000	\$6,000
1	3+2	\$3,744	\$3,744	\$4,100	\$4,100
Total Rental Income			\$10,561		\$13,095
Total Monthly Income			\$10,561		\$13,095

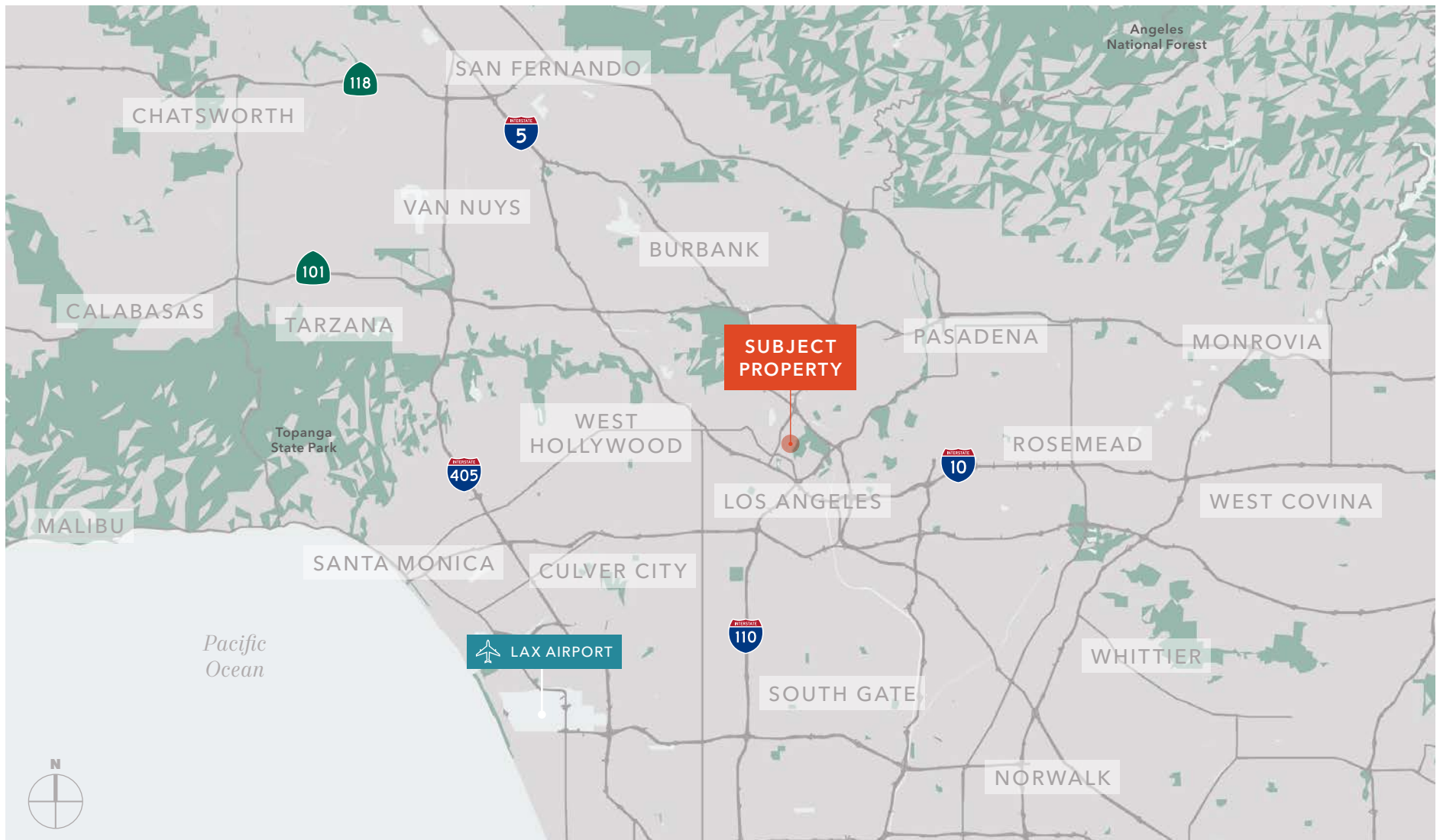
PROPERTY OVERVIEW



PROPERTY OVERVIEW



REGIONAL MAP



PROPERTY OVERVIEW



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LOCATION OVERVIEW

ECHO PARK — KNOWN AS EDENDALE "THE CENTER OF FILMMAKING"

First established in 1892, and long before "Hollywood" became synonymous with the commercial film industry, was Echo Park.

By the 1910s, several film studios were operating on Allesandro Avenue (now Glendale Boulevard) along the Echo Park-Silverlake border, including the Selig Polyscope Company, Mack Sennett's Keystone Studios, the Pathe West Coast Film Studio, and others.

Several silent film stars worked in the Edendale studios, including Mabel Normand, Fatty Arbuckle, and Harold Lloyd, and Gloria Swanson. Charlie Chaplin's first film was made at Keystone Studios, as well as the very first feature-length comedy ever made, which starred Charlie Chaplin and Mabel Normand.

Source: Wikipedia, Discoverlosangeles.com

ECHO PARK OVERVIEW

Echo Park Lake's earliest use by the city was as a reservoir. The Los Angeles Canal and Reservoir Co. formed Reservoir No. 4 in 1868. The company obtained the water by digging a ditch that sent water flowing from the Los Angeles River – in the area now known as Los Feliz – along a zigzag path that emptied into the reservoir.

In 1891 the four owners of the surrounding area gave up 33 acres of land to the city around the reservoir so that it could be used as a park. The city began

work landscaping the park in October 1892. City parks superintendent Joseph Henry Tomlinson is recognized for coining the name of the new park, which later became the name of the neighborhood. He chose the name because of echoes he heard during the construction of Echo Park Lake in 1892. By 1895, the park and accompanying boathouse were completed.

Echo Park Lake is Los Angeles's natural haven and one-of-a-kind community hub. Stroll amongst the

native flora and fauna, take in the local art scene, cruise across the water on a photogenic swan boat, or nosh on sweet and savory treats at Beacon Cafe. A staple landmark of the area since 1895, this East LA Park provides a natural haven that includes expansive lotus flower beds, wild geese and swans, and lush foliage. The park also serves as a community hub for countless local events and festivals, such as the annual Dragon Boat Race and Lotus Festival.

Source: Wikipedia, Discoverlosangeles.com



ECHO PARK ATTRACTIONS

LOTUS FESTIVAL

The Lotus Festival celebrates Asian Pacific cultures with two days of attractions and entertainment in scenic Echo Lake Park. The festivities take place in July when the eponymous flower is in bloom, and the weekend kick offs with an opening ceremony, continuing with live music, a film screening, cultural performances and more.

PEDAL BOAT ON ECHO PARK LAKE

At the area's namesake, Echo Park Lake, you can find locals walking on the path around the lake, or enjoying a picnic or a book on the grass. Of course, if you forgot your picnic, there's always sidewalk vendors selling something delicious, and the Beacon Café has drinks and pastries too. After you're full, now comes the fun. Echo Park Swan Boats by Wheel Fun Rentals has made a comeback since the lake reopened after the big renovation. Not only can you rent swan pedal boats during the day, they also offer one-of-a-kind night ride rentals.

LIVE SHOW AT THE ECHO AND ECHOPLEX

One of the hippest nightclubs in the city, The Echo & Echoplex feature nightly music events. Entry prices are reasonable, which makes this the perfect place to find new bands in the L.A. music scene. These two music venues are known for their eccentric bookings and embrace Indie groups of a ranging talent base, from well-known to new on the scene.



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