

11813 S. Main St.
Los Angeles, CA 90061



Offering Memorandum
4 Unit Apartment Building

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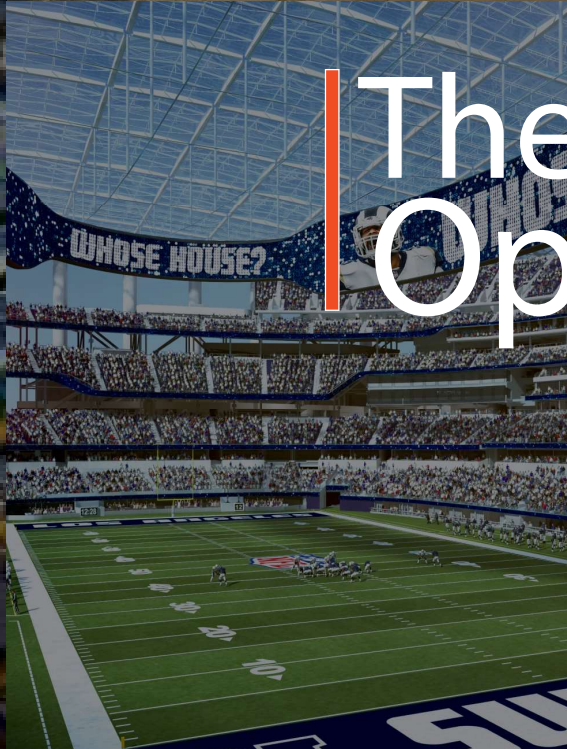
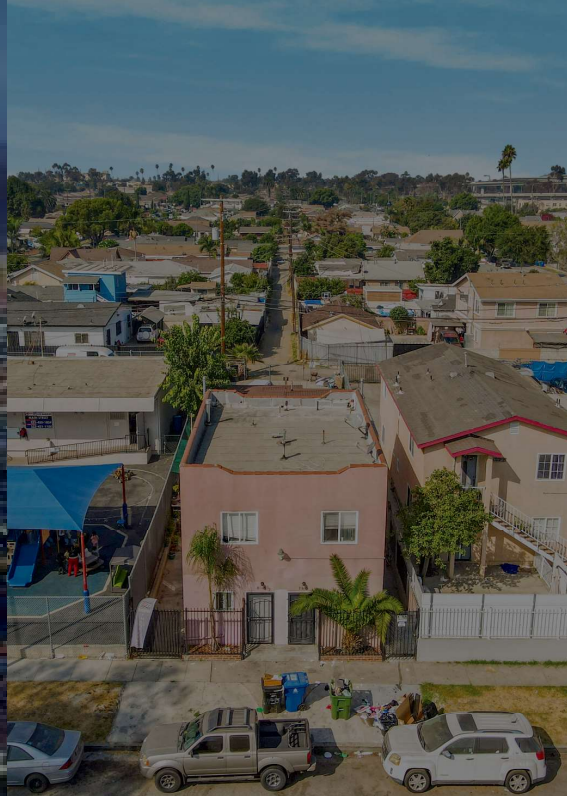
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Section 1

The Opportunity

EXECUTIVE SUMMARY

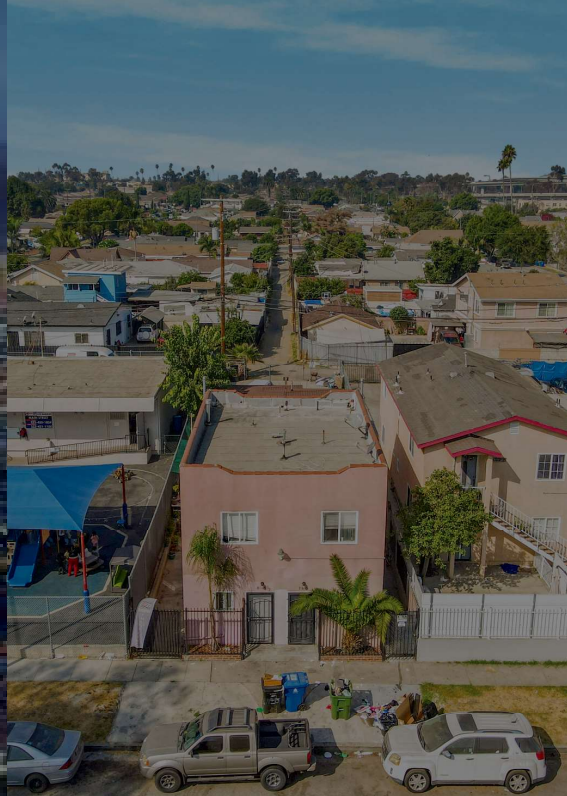
Part of an 811 Building Portfolio! 11813 S. Main St. is a 4 unit apartment building located in South Los Angeles.

Part of an 11 property portfolio, 11813 S. Main is a four unit apartment building located mid block on Main St. between W. 118th St. and W 118th Pl. The property was built in 1955 and totals 2,552 rentalbe square feet on a 3,685 square foot lot zoned LAR4. The unit mix consists of two studios, one 2-bed, 1 bath and one large 3-bed, 1 bath owners unit. The investment offers a tremendous upside in rents and also a great opportunity for an owner user to occuy the large 3 bedroom unit.

Highlights:

- Strong immediate income with a Day 1 Cap Rate of 7.39%
- Great unit mix consisting of (2) Studios, (1) 2 Bed, 1 Bath, and (1) 3 Bed, 1 Bath unit
- Nearly 75% rental upside.
- Strategically located in an area that has seen growth and is located in close proximity to the major business hubs of Los Angeles





Section 2

The Property

PROPERTY OVERVIEW



Property Details

No. of Units	4
Year Built	1955
Rentable SF	2,552
Lot Area	3,685
APN	6087-016-018
Zoning	LAR4
Rent Control	LA RSO
Roof Type	Flat/Pitched
Unit Mix	(2) Single/1 Bath (1) 2 Bed/1 Bath (1) 3 Bed/1 Bath
Utilities	Separately Metered

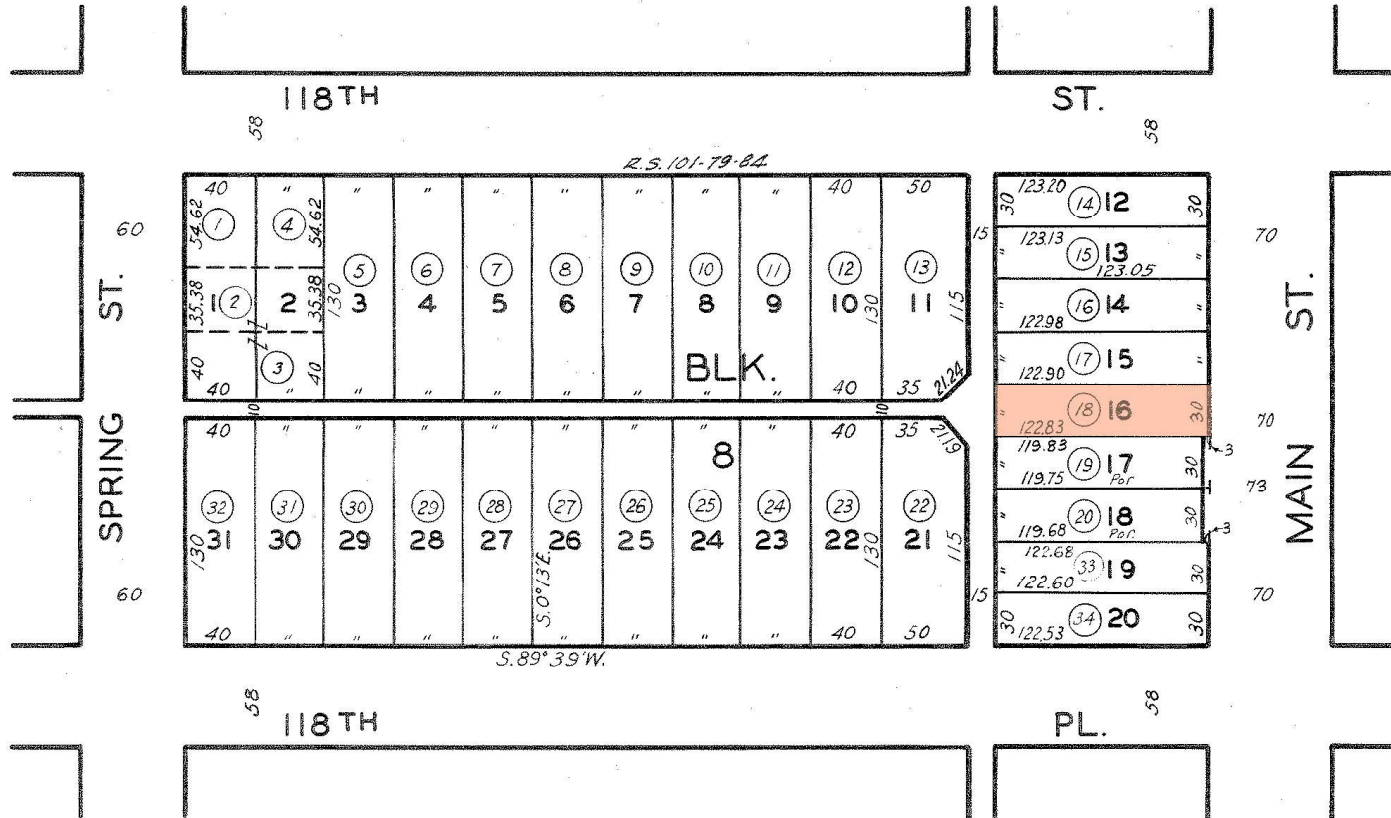
Property Description

The subject property is a 4 unit apartment building located in South Los Angeles. The property was built in 1955 totaling 2,552 rentable square feet. The unit mix consists of two singles, one 2-bedroom, and one large owners 3-bed, 1 bathroom unit. Utilities are separately metered for both gas and electricity. The rear of the lot allows for four individual parking spaces. The lot backs to a paved alley the a new owner has the ability to build additional units utilizing AB1211.

PARCEL MAP

6087 16
SCALE 1" = 80'

2008



TRACT NO. 3039

M. B. 31-20-22



CODE

PROPERTY PHOTOS



PROPERTY PHOTOS

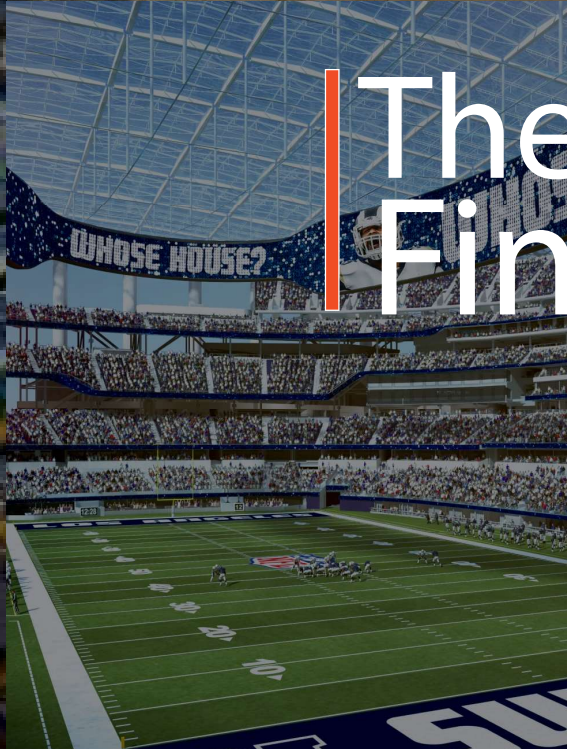
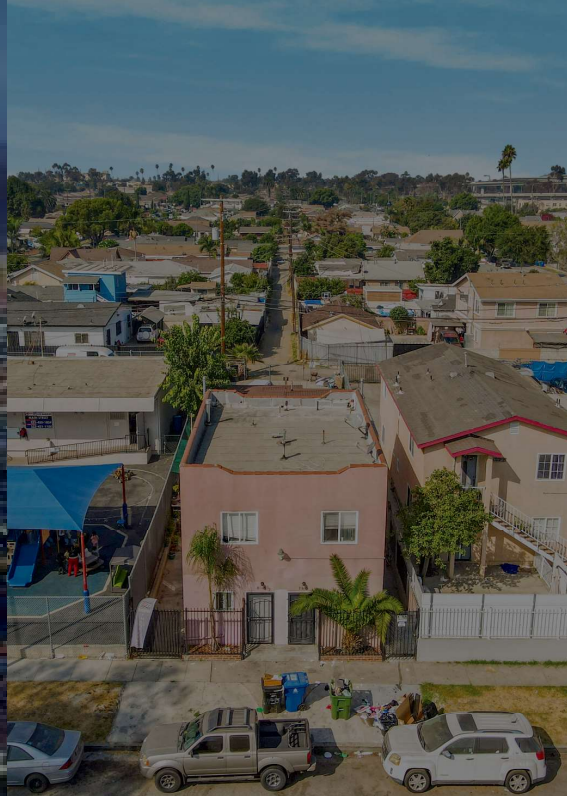


11813 S. Main St.

PROPERTY PHOTOS



125 E 104th St



Section 3

The Financials

RENT ROLL

Unit No.	Unit Type	Unit SF	Rent	Rent/SF	PF Rent	PF Rent/SF	Comments
11813	3 Bed / 1 Bath	800	\$1,719	\$2.15	\$3,915	\$4.89	
11813.5	2 Bed / 1 Bath	800	\$1,850	\$2.31	\$3,052	\$3.82	
11815	Single / 1 Bath	325	\$1,718	\$5.29	\$2,132	\$6.56	
11815.5	Single / 1 Bath	325	\$1,143	\$3.52	\$2,132	\$6.56	
TOTAL		2,250	\$6,431		\$11,231		

FINANCIAL SUMMARY

Price	\$725,000
Down (40%)	\$181,250
Price/Unit	\$181,250
Price/SF	\$284
Cap Rate	7.39%
Proforma Cap Rate	14.94%
GRM	9.40
Proforma GRM	5.38

Property

Street	11813 S. Main St
City	Los Angeles
State	CA
Zip	90061
No. of Units	4
Net Rentable Sq. Ft.	2,552
Lot Size	3,685
Zoning	LAR4
APN	6087-016-018
Year Built	1955

Financing

Loan Amount	\$543,750
Interest Rate	5.90%
Monthly Payment	(\$3,225)
Loan-to-Value	75%
Amortization	30
Term	5 Year Fixed

Operating Data

		Current		Proforma
Base Rental Income		\$77,169		\$134,772
Laundry Income(estimated)				
Gross Potential Income		\$77,169		\$134,772
Less Vacancy	5%	\$3,858	5%	\$6,739
Effective Gross Income		\$73,310		\$128,033
Operating Expenses	27%	\$19,712	15%	\$19,712
Net Operating Income		\$53,599		\$108,322
Debt Service		-\$38,702		-\$38,702
Pre-Tax Cash Flow	8.22%	\$14,896	38.41%	\$69,620
Principal Reduction		-\$6,803		-\$6,803
Total Return Before Taxes	11.97%	\$21,699	42.16%	\$76,423

Expenses

Taxes (1.25)	\$9,063	\$9,063	\$12,594	\$12,594
Insurance (\$1.25/sf)	\$2,552	\$2,552	\$2,741	\$2,741
Utilities(T12)	\$3,097	\$3,097	\$6,000	\$6,000
Repairs & Maintenance (\$750/mo)	\$3,000	\$3,000	\$3,250	\$3,250
Gardener (\$100/month)	\$1,200	\$1,200	\$1,200	\$1,200
Reserves(\$200/month)	\$800	\$800	\$1,000	\$1,000
Operating Expenses			\$19,712	\$19,712
Total Expenses per Unit			\$4,928	\$4,928

Rent Roll Summary

Unit Mix	No. of Units	Average Rent	Monthly	Average Rent	Monthly
Single / 1 Bath	2	\$1,431	\$2,861	\$2,132	\$4,264
2 Bed / 1 Bath	1	\$1,850	\$1,850	\$3,052	\$3,052
3 Bed / 1 Bath	1	\$1,719	\$1,719	\$3,915	\$3,915

SECTION 8 VOUCHER STANDARDS

Bedroom Size	Voucher Payment Standard
SRO	\$1,598
0	\$2,132
1	\$2,407
2	\$3,052
3	\$3,915
4	\$4,320
5	\$4,968
6	\$5,616

Voucher Payment Standards (VPS)

The Section 8 Department Voucher Payment Standard is the most the Housing Authority can pay to help a family with rent. The family's voucher will show the number of bedrooms authorized by the Housing Authority, based on the number of persons in the family.

The Housing Authority establishes Voucher Payment Standards (VPS) based on the Fair Market Rents, (FMR), which are established at least annually by the U.S. Department of Housing and Urban Development (HUD). The VPS is the maximum subsidy the Housing Authority can provide toward the contract rent (rent plus utility allowance for utilities, stove or refrigerator paid or provided by the tenant). If the contract rent (rent plus utility allowance) is more than the VPS, the family must make up the difference out of its own pocket.

The Housing Authority must use the SMALLER of the number of bedrooms in the rental unit or the number of bedrooms on the voucher to determine the VPS. For example, if a family locates a two-bedroom unit with a three-bedroom voucher, the two bedroom VPS must be used to calculate the tenant portion of the rent.

The following chart depicts the VPS for the Housing Authority of the City of Los Angeles (HACLA).

UNDERWRITING NOTES

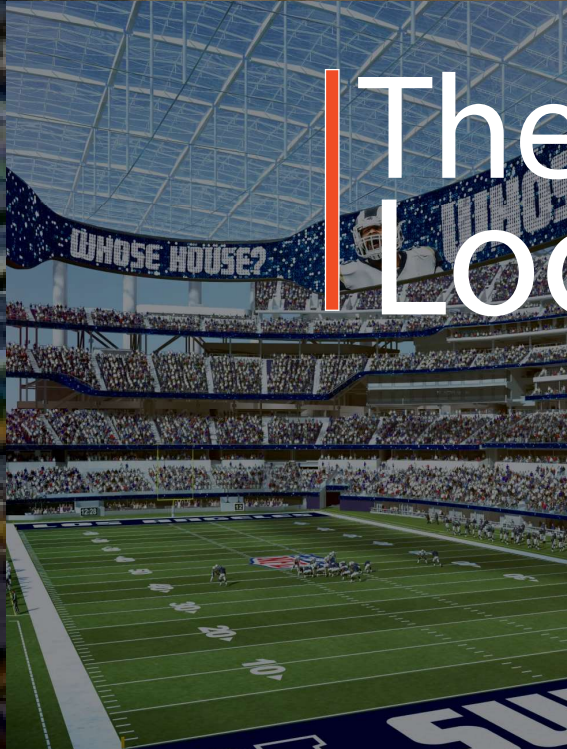
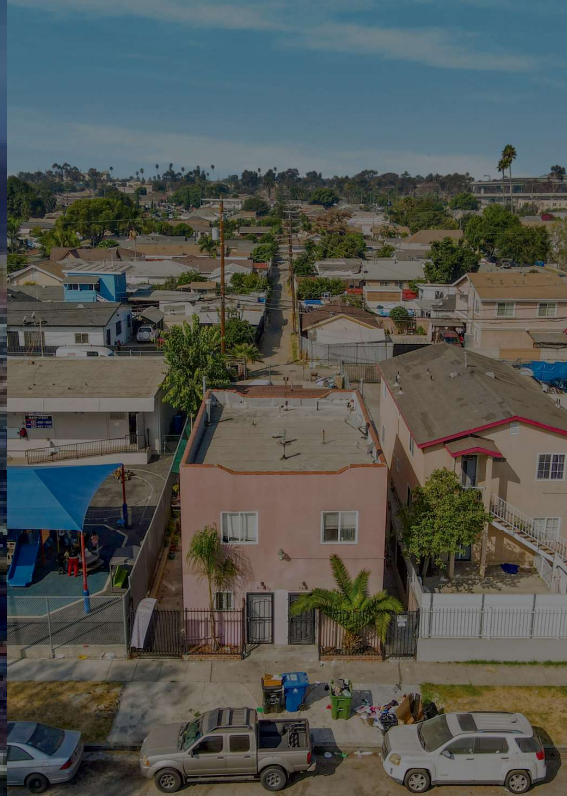
INCOME

Income	Building is 100% occupied.
Vacancy	Vacancy Rate is 5% of Gross Rental Income.
Proforma	Market Rents based on Rent Analysis of Submarket Area.
Unit SF	Unit Square Footages are Estimated

EXPENSES

Property Tax Rate	Actual per Los Angeles Tax Assessor 1.25%
Insurance	Estimated \$1.25/sf
Utilities	Actual Expense
Repairs & Maintenance	Estimated annually \$750 per unit
Gardener	\$100/month
Reserves	\$200 per unit





Section 4

The Location

LOS ANGELES

Los Angeles officially the City of Los Angeles and often known by its initials L.A., is the most popular city in the United States, after New York City; and the third most populous city in North America, after Mexico City and New York City. With an estimated population of nearly four million people, Los Angeles is the cultural, financial, and commercial center of Southern California.

The city of Los Angeles holds many distinctions. L.A. is the entertainment capital of the world, a cultural mecca boasting more than 100 museums, many of them world-class, and a paradise of idyllic weather.

From tourist attractions like the Walk of Fame's collection of stars (numbering more than 2,614 and growing by one or two a month) to career opportunities like those presented in the expanding tech industry, Los Angeles is the place to be. Los Angeles is on the leading edge of several growth industries.

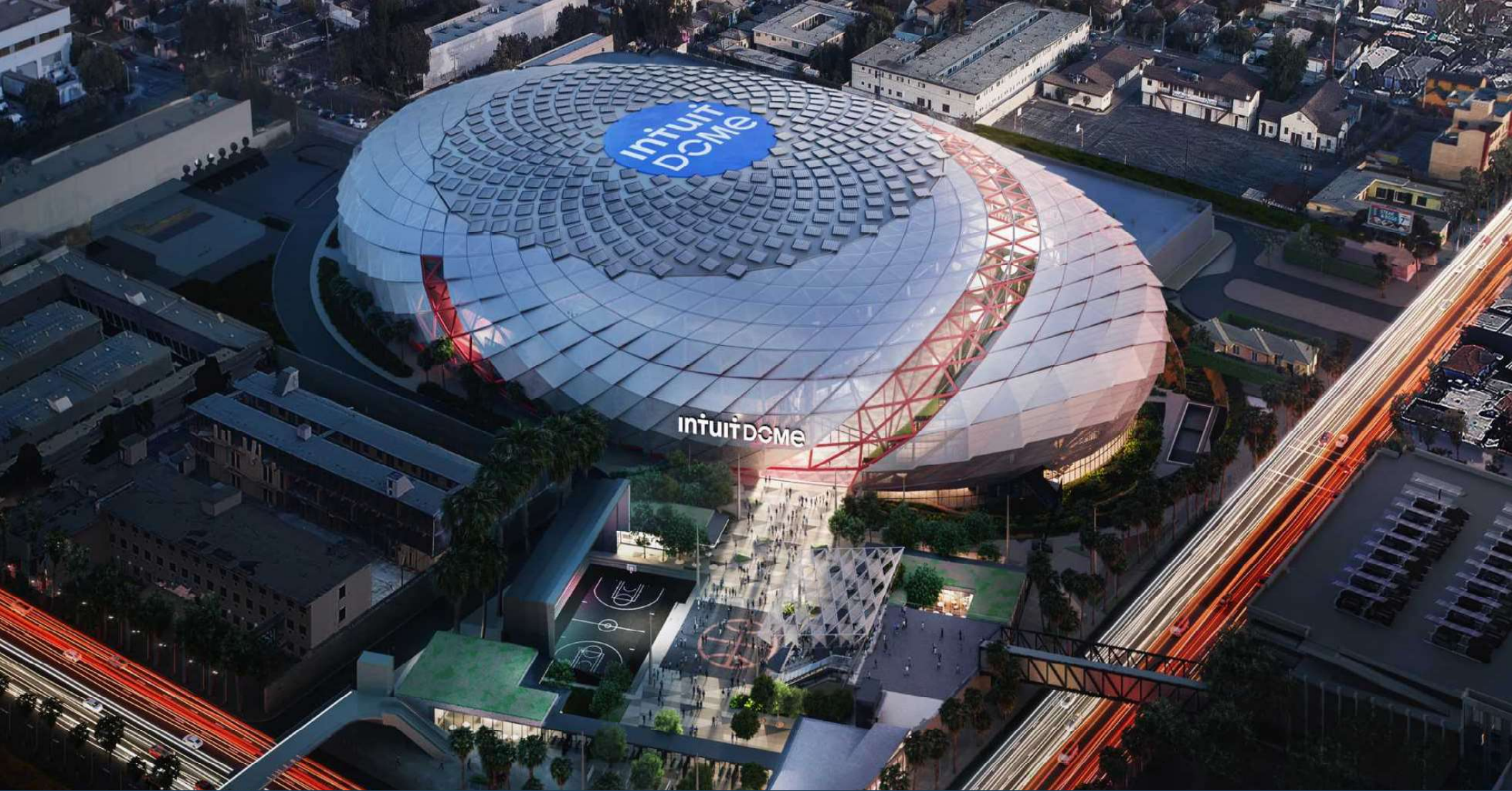
The Los Angeles Metropolitan area, with more than 23,000 art jobs, is the country's leading artistic center, surpassing the previous champion, New York. In other words, Los Angeles has both a larger concentration and an absolute number of artists than New York. The L.A. five-county area is also a major tech center, with more than 700,000 people at work on health services/biomedical activities and 190,000 people in aerospace.





SOFI STADIUM

The new home for the Los Angeles Chargers and Rams is currently the largest stadium in the NFL. Costing upwards of \$5 billion, the 3 million square foot is able to seat 70,240. The stadium will be home to the 2022 Super Bowl and the Summer Olympics in 2028.



INTUIT DOME

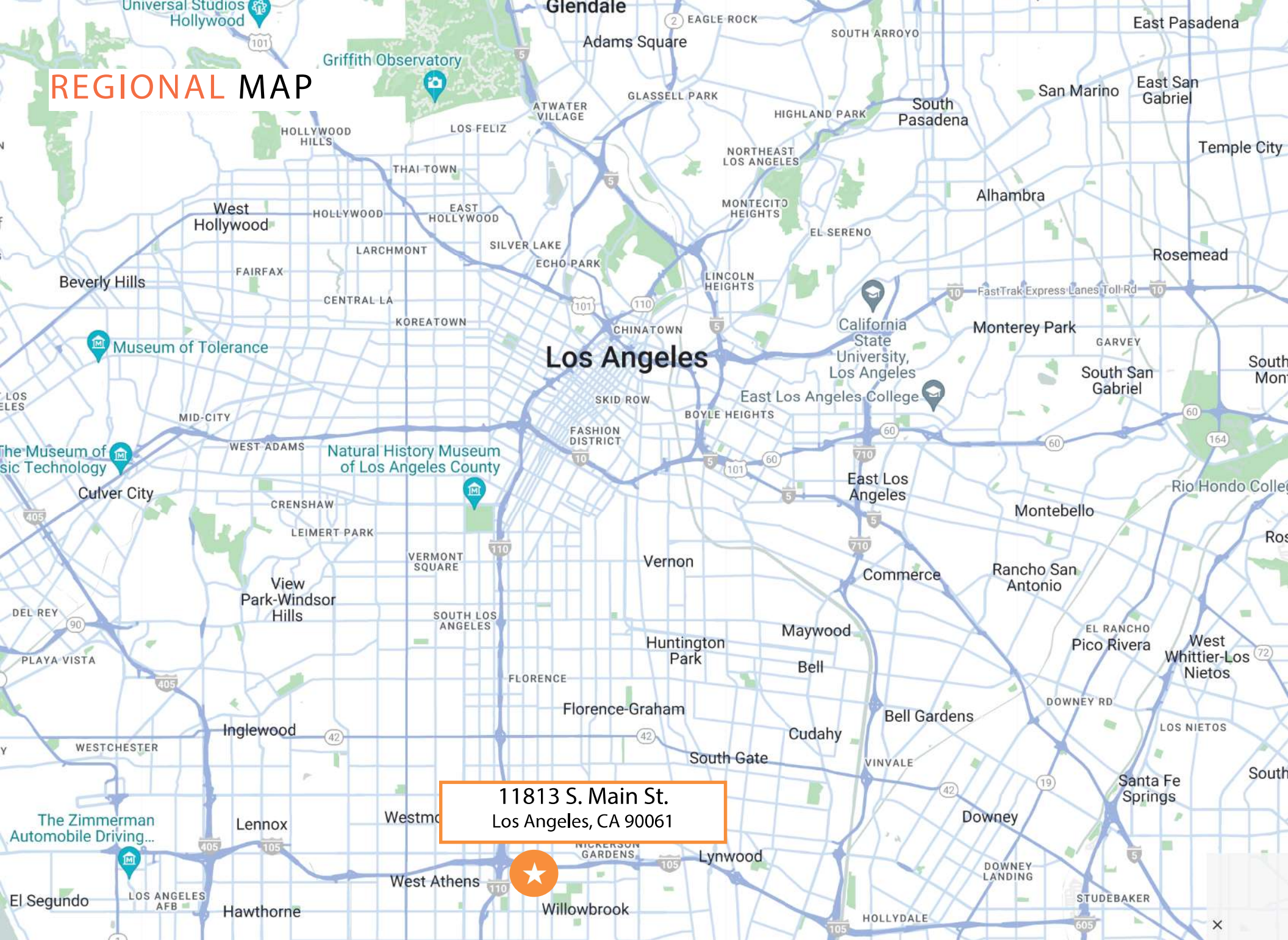
The NFL stadium isn't the only professional sporting area bound for Inglewood. The Los Angeles Clippers will move out to Downtown's L.A. Staples Center and into the South Los Angeles City. Construction the brand Intuit Dome broke ground in 2021, and should be ready for the 2023 season. The city released a document that spells out it would seat 18,000 fans and would be joined by a new practice facility, retail space, and outdoor plazas with basketball courts that are open to the public.



HOLLYWOOD PARK

Hollywood Park spans approximately 300 acres and is central to the Westside, South Bay and greater Los Angeles communities. Modern architecture, dramatic open space, and state-of-the-art technology differentiate the physical place. One end of the project is anchored by a 500,000 s.f retail and entertainment district that offers local and global fashions and flavors to deliver shopping, dining, recreation, entertainment and nightlife unlike any place else. This retail district is complimented by luxury apartments and best-in-class office campuses that offer great design and cutting-edge technology while prioritizing opportunities for social interaction.

REGIONAL MAP



11813 S. Main St.
Los Angeles, CA 90061

NEIGHBORHOOD MAP



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