

PROPERTY SUMMARY

4035 INGLEWOOD BOULEVARD | LOS ANGELES, CA 90066



Property Summary

Price:	\$2,500,000
Units:	8
Price / Unit:	\$312.5K
NOI:	\$99,677
CAP Rate:	3.99
GRM:	12.51
Building SF:	6490
Price / SF:	\$385
Lot Size:	5,999 SF
Parking:	6
Year Built:	1959
Zoning:	LAR3

Property Overview

Keller Williams Realty and Everyday Real Estate Inc. are pleased to offer this exclusive, bread and butter, prime Mar Vista 8-unit (two non-confirming) property. The property boasts a favorable unit mix of two 0+1, one 1+1, three 2+1, one 2+2, and one 3+2. Half of the units are fully furnished and operating on month-to-month leases. Huge upside potential to renovate and increase rents as four furnished units can be delivered vacant. (0+1, 1+1, 2+1, 2+2) Complete retrofit plans are included with an ADU option (new 2+1 unit) which will be provided at COE. This is projected to increase revenue by \$28.8K per year. (Work not started, ADU and Retrofit plans cost \$34K so far. Permit not yet pulled) Property is master metered for water, has 6 parking spaces and laundry room onsite with leased washer and dryer.

Location Overview

Great Westside location south of Washington Place and West of Centinela. Walking distance to shopping, markets, banks, gyms, restaurants, a bowling alley, and a coffee shop. Located in the heart of the Mar Vista submarket in Los Angeles just minutes away from all that the area has to offer. The neighborhood boasts a blend of residential charm and urban convenience, making it an attractive location for potential renters.

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PROPERTY PHOTOS

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EXECUTIVE SUMMARY

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Acquisition Costs

Purchase Price, Points and Closing Costs	\$2,500,000
Investment - Cash	\$2,500,000

Investment Information

Purchase Price	\$2,500,000
Price per Unit	\$312,500
Price per SF	\$385.27
Expenses per Unit	(\$11,787)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$199,920
Total Vacancy and Credits	(\$5,945)
Operating Expenses	(\$94,298)
Net Operating Income	\$99,677
Debt Service	\$0
Cash Flow Before Taxes	\$99,677

Financial Indicators

Cash-on-Cash Return Before Taxes	3.99%
Debt Coverage Ratio	N/A
Capitalization Rate	3.99%
Gross Rent Multiplier	12.51
Gross Income / Square Feet	\$30.81
Gross Expenses / Square Feet	(\$14.53)
Operating Expense Ratio	48.61%

PRO FORMA SUMMARY

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Income

Description	Actual	Per Unit	Market	Per Unit
Gross Potential Rent	\$198,180	\$24,772	\$225,600	\$28,200
- Less: Vacancy	(\$5,945)	(\$743)	\$0	\$0
+ Misc. Income	\$1,740	\$218	\$1,740	\$218
Effective Gross Income	\$193,974	\$24,247	\$227,340	\$28,418

Operating Expenses

Description	Actual	Per Unit	Market	Per Unit
Building Insurance	\$6,000	\$750	\$6,000	\$750
General Supplies	\$2,500	\$313	\$2,500	\$313
Janitorial	\$2,040	\$255	\$2,040	\$255
Maintenance	\$8,000	\$1,000	\$8,000	\$1,000
Repairs	\$5,242	\$655	\$5,242	\$655
Taxes - Real Estate	\$37,500	\$4,688	\$37,500	\$4,688
Utilities-DWP	\$24,132	\$3,017	\$17,441	\$2,180
Utilities - Furnished Rentals	\$3,307	\$413	\$584	\$73
Utilities - Gas	\$1,639	\$205	\$2,905	\$363
Utilities - Trash	\$3,937	\$492	\$3,937	\$492
Total Expenses	(\$94,298)	(\$11,787)	(\$86,149)	(\$10,769)
Net Operating Income	\$99,677	\$12,460	\$141,191	\$17,649

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UNIT RENT ROLL

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Unit	Description	Approx. SF	Current Rent	Pro Forma Rent	Comments
1	2+1	1,045	\$2,271	\$2,850	Furnished
2	2+1	1,040	\$1,966	\$2,400	
3	1+1	735	\$2,450	\$2,450	Furnished
4	2+1	1,045	\$2,400	\$2,850	
5	2+2	1,040	\$3,000	\$3,000	Furnished
6	3+2	1,195	\$1,756	\$2,600	
7	0+1	195	\$1,050	\$1,150	*Non Conforming, Actual unit # is 1A*
8	0+1	195	\$1,622	\$1,500	*Furnished, Non Confirming, Actual unit # is 4A*

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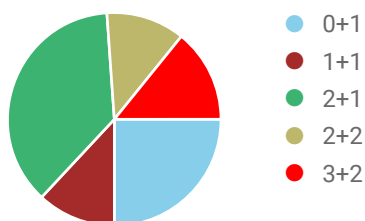
UNIT MIX REPORT

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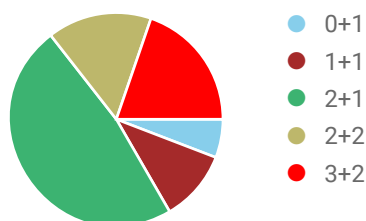


Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
2	0+1	195	\$1,336	\$2,672	\$1,325	\$2,650
1	1+1	735	\$2,450	\$2,450	\$2,450	\$2,450
3	2+1	1,043	\$2,212	\$6,637	\$2,700	\$8,100
1	2+2	1,040	\$3,000	\$3,000	\$3,000	\$3,000
1	3+2	1,195	\$1,756	\$1,756	\$2,600	\$2,600
8		6,489		\$16,515		\$18,800

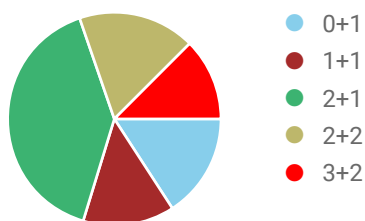
UNIT MIX



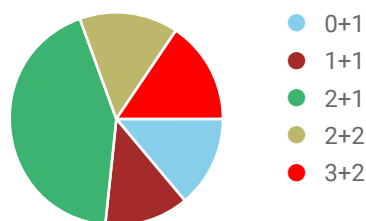
UNIT MIX SQUARE FEET



UNIT MIX INCOME

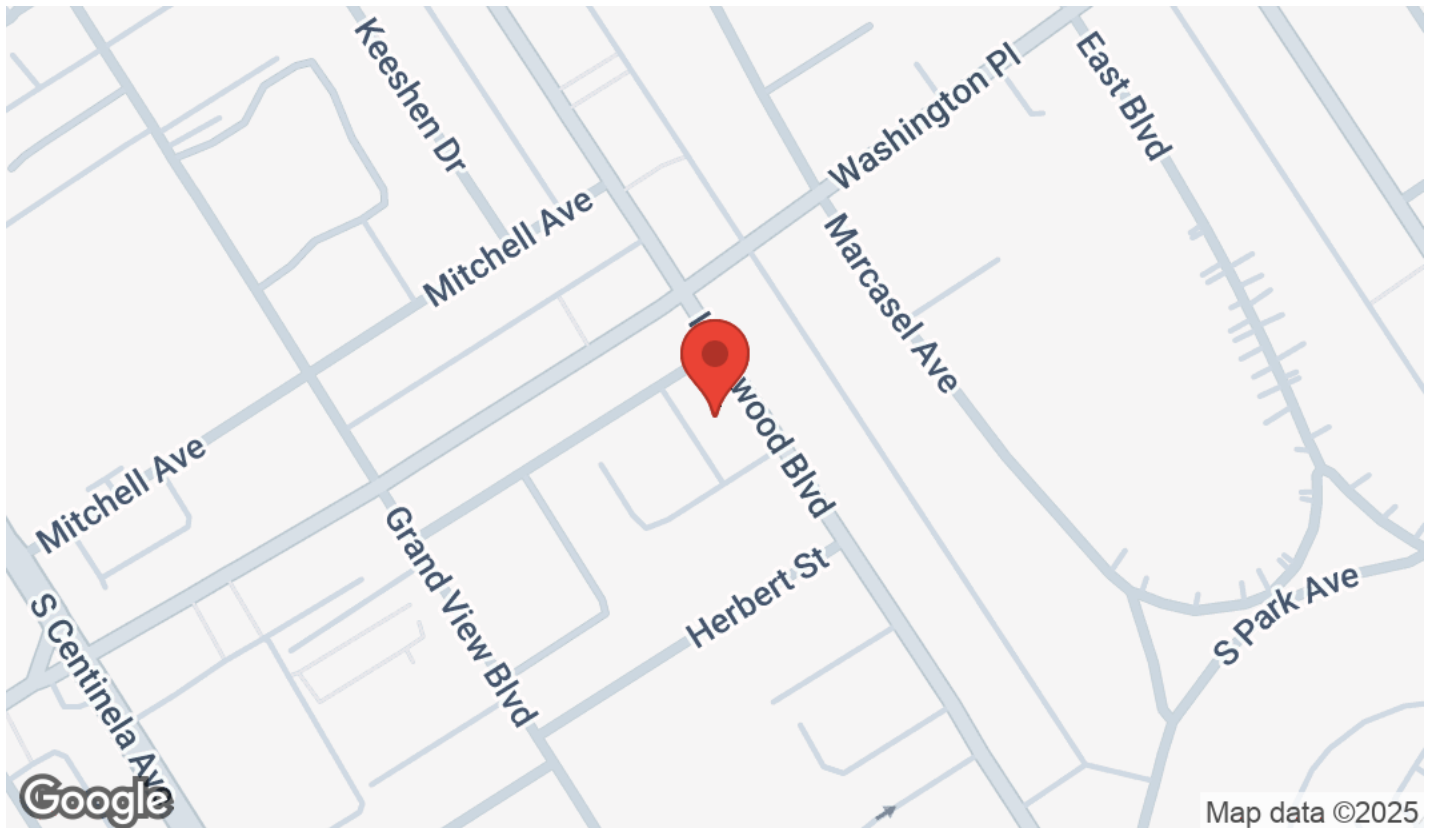
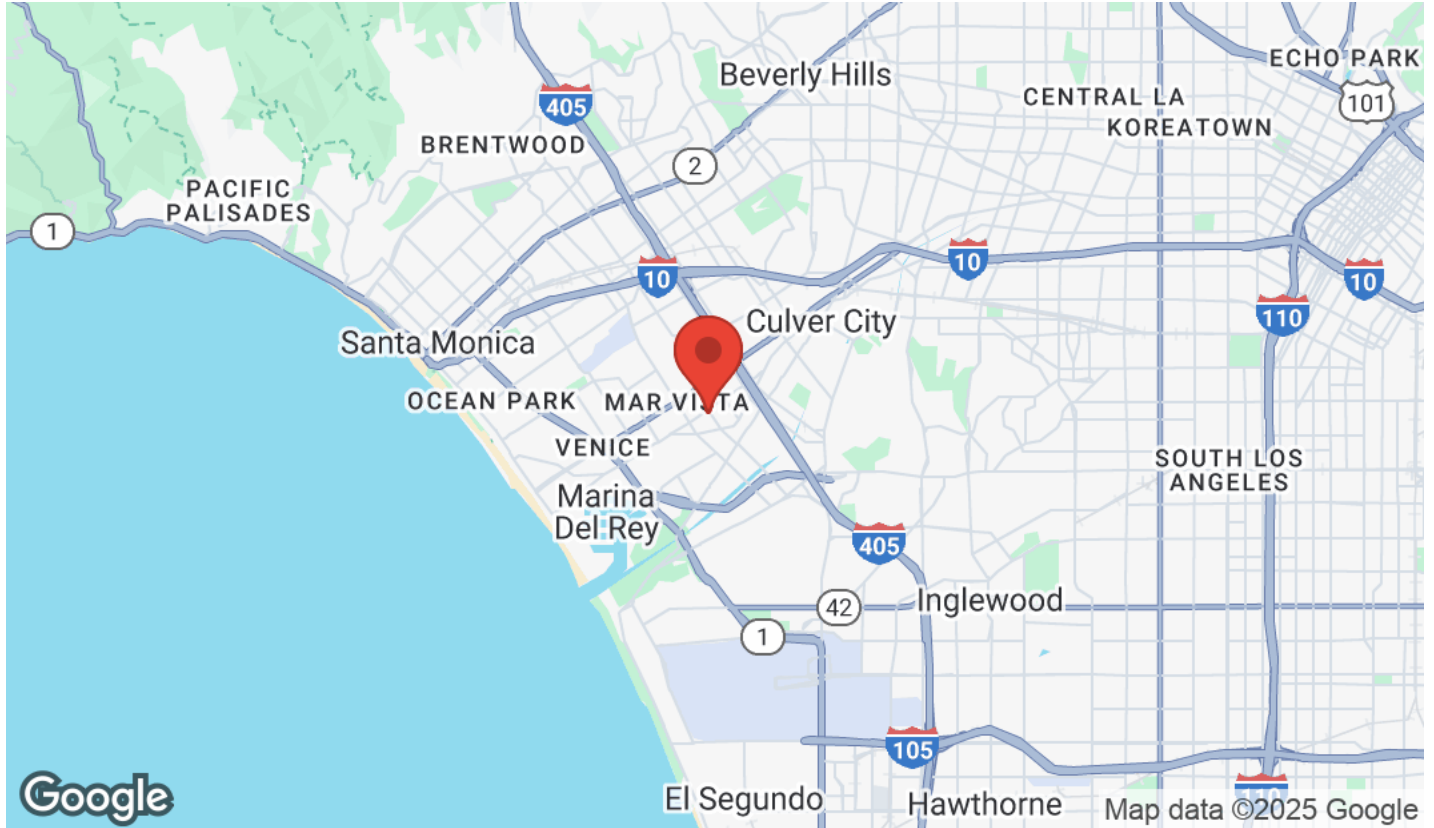


UNIT MIX MARKET INCOME



LOCATION MAPS

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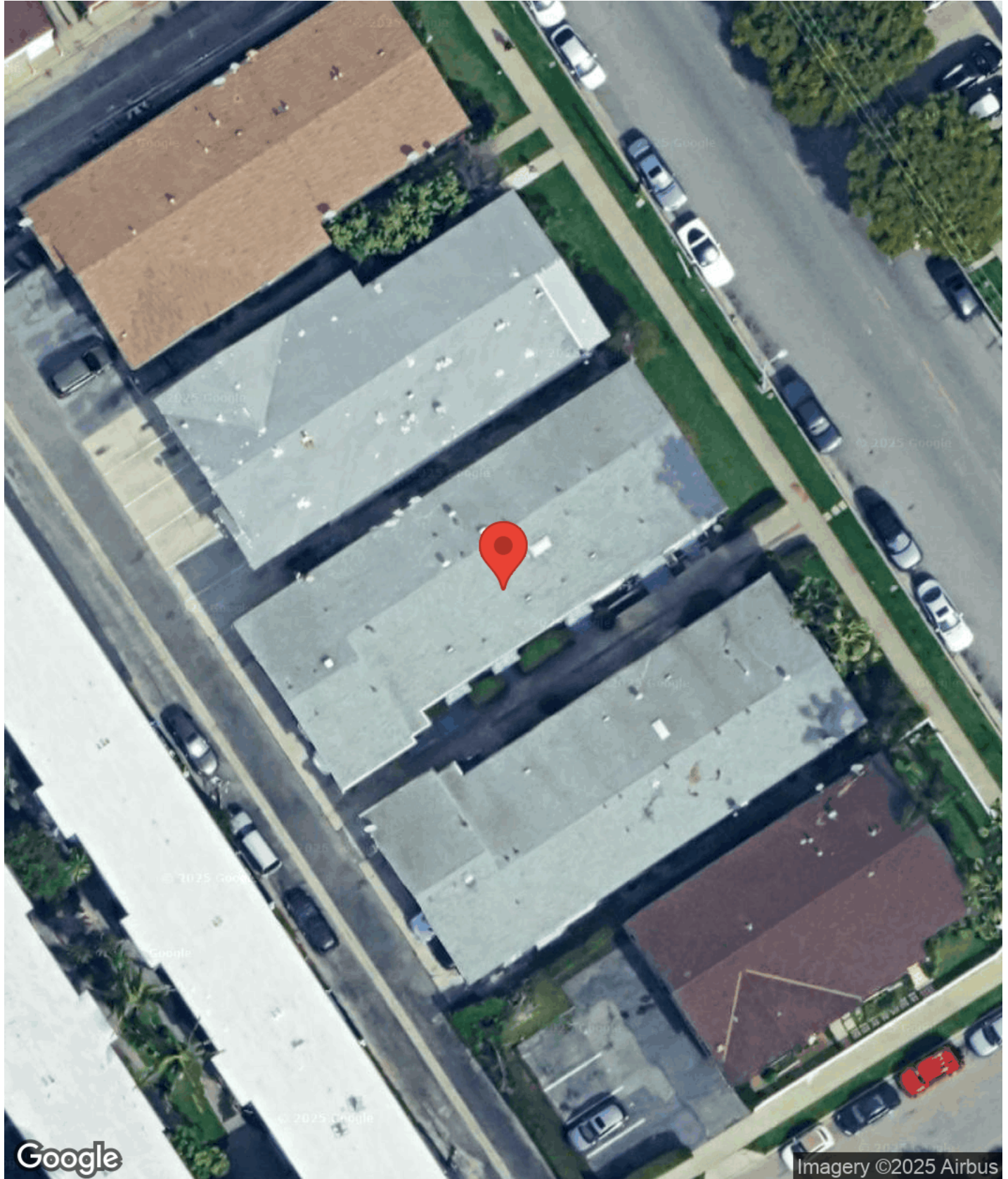
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AERIAL MAP

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