

LYON STAHL
INVESTMENT REAL ESTATE

SAMIMI
INVESTMENTS

OFFERING MEMORANDUM

1271 S SYCAMORE AVE

LOS ANGELES, CA 90019 4 UNITS \$2,545,000

CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

CaIDRE #02035763

TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

PROPERTY INFORMATION	3
PROPERTY PHOTOS	6
FINANCIAL ANALYSIS	10
SALE COMPARABLES	13
LOCATION OVERVIEW	18

PROPERTY INFORMATION

1271 S Sycamore Ave - Los Angeles, CA 90019

THE OFFERING



1271 S Sycamore Ave is a brand new remodeled 4plex located in the Mid-Wilshire pocket of Los Angeles. All units feature new hardwood floors, central air & heat, stainless steel kitchen appliances, modern windows, modern bathroom fixtures, and washer/dryer in units. Beneficial to the new owner, the roof and plumbing is also new, offering extremely low maintenance. One of the 3Bed/2Bath units is currently vacant, ideal for owner/user!



The unit mix is comprised of (2) 3Bed/2Bath and (2) 2Bed/1Bath units with an opportunity to add an ADU for additional income. Two 3Bed/2Bath units are located in the front, and (2) 2Bed/2Bath units are located in the rear. There are 4 private garages with storage space and room for guests to park their vehicles in front of the garages.

The subject property is conveniently located in between Mid-Wilshire, Culver City and Downtown LA. This is the ideal situation for an owner/user or tenant looking to benefit from all the beautiful amenities Los Angeles has to offer.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	1271 S Sycamore Ave Los Angeles, CA 90019
Total Units	4
Total Building Sqft.	3,633 SF
Total Lot Size	6,405 SF
Year Built	1926
Zoning	LAR2
APN	5070-005-022



INVESTMENT HIGHLIGHTS

- Brand new 4plex with (1) 3Bed+2Bath units delivered vacant - ideal for owner/user
- All units have brand new hardwood floors, central air & heat, stainless steel kitchen appliances, modern windows, bathroom fixtures and washer/dryer in units
- Unit mix of (2) 3Bed/2Bath and (2) 2Bed/1Bath units with ADU potential for added income
- Own in one of the best pockets in Los Angeles - many amenities are conveniently located nearby

PROPERTY PHOTOS



1271 S Sycamore Ave - Los Angeles, CA 90019

PROPERTY PHOTOS
PROPERTY PHOTOS

SAMIMI
INVESTMENTS

1271 S Sycamore Ave - Los Angeles, CA 90019



PROPERTY PHOTOS
PROPERTY PHOTOS



PROPERTY PHOTOS
PROPERTY PHOTOS



FINANCIAL ANALYSIS

1271 S Sycamore Ave - Los Angeles, CA 90019

FINANCIAL ANALYSIS
RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	NOTES
1	3	2	\$3,900	\$3,900	Vacant
2	3	2	\$3,750	\$3,900	-
3	2	1	\$2,700	\$2,900	-
4	2	1	\$2,800	\$2,900	-
5	2	1	-	\$2,900	Potential ADU
TOTALS			\$13,150	\$16,500	

FINANCIAL ANALYSIS ANALYSIS

Property Address 1271 S Sycamore Ave			Annualized Operating Data		Current Rents		Market Rents	
List Price:	\$2,545,000		Scheduled Gross Income:	\$157,800			\$198,000	
Down Payment:	30.0%	\$763,500	Vacancy Rate Reserve:	\$4,734	3%	*1	\$9,900	5% *1
Number of units:		4	Gross Operating Income:	\$153,066			\$188,100	
Cost per Unit:		\$636,250	Expenses:	\$44,194	28%	*1	\$44,194	22% *1
Current GRM:		16.13	Net Operating Income:	\$108,872			\$143,906	
Market GRM:		12.85	Loan Payments:	\$125,436			\$125,436	
Current CAP:		4.28%	Pre Tax Cash Flows:	-\$16,564	-2.17%	*2	\$18,470	2.42% *2
Market CAP:		5.65%	Principal Reduction:	\$22,706			\$22,706	
Year Built / Age:		1926	Total Return Before Taxes:	\$6,143	0.80%	*2	\$41,177	5.39% *2
Approx. Lot Size:		6,405						
Approx. Gross RSF:		3,633						
Cost per Net RSF:		\$700.52						

*1 As a percent of Scheduled Gross Income

*2 As a percent of Down Payment

Proposed Financing				Scheduled Income						
First Loan Amount:	\$1,781,500	Amort:	30							
Terms:	5.80%	Fixed:	5							
Payment:	\$10,453	DCR:	0.87							
Annualized Expenses				# of Units	Bdrms/ Baths	Notes	Current Income		Market Income	
*Estimated							Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
New Taxes (New Estimated):	\$31,813			1	3+2	Vacant	\$3,900	\$3,900	\$3,900	\$3,900
Maintenance (\$600/unit):	\$2,400			1	3+2		\$3,750	\$3,750	\$3,900	\$3,900
Insurance (\$1.25/SF):	\$4,541			1	2+1		\$2,700	\$2,700	\$2,900	\$2,900
Utilities (\$1000/unit/year):	\$4,000			1	2+1		\$2,800	\$2,800	\$2,900	\$2,900
Landscaping (\$120/mo):	\$1,440			1	2+1	Potential ADU	\$0	\$0	\$2,900	\$2,900
Total Expenses:				Total Scheduled Rent:			\$13,150			\$16,500
Expenses as %/SGI				Laundry			\$0			\$0
Per Net Sq. Ft:				Garages			\$0			\$0
Per Unit				Monthly Scheduled Gross Income:			\$13,150			\$16,500
				Annualized Scheduled Gross Income:			\$157,800			\$198,000
				Utilities Paid by Tenant:			Gas & Electric			

SALE COMPARABLES

SALE COMPARABLES

SALE COMPS



1271 S SYCAMORE AVE
Los Angeles, CA 90019

Price: \$2,545,000 Bldg Size: 3,633 SF
No. Units: 4 Year Built: 1926



1251 S MUIRFIELD RD
Los Angeles, CA 90019

Price: \$2,350,000 Bldg Size: 4,260 SF
No. Units: 4 Year Built: 1938



741 S DETROIT ST
Los Angeles, CA 90036

Price: \$2,450,000 Bldg Size: 4,429 SF
No. Units: 4 Year Built: 1924



SALE COMPARABLES

SALE COMPS



3
6511 ORANGE ST
Los Angeles, CA 90048

Price: \$2,850,000 Bldg Size: 5,216 SF
No. Units: 4 Year Built: 1929



4
139 S SYCAMORE AVE
Los Angeles, CA 90036

Price: \$2,860,000 Bldg Size: 5,301 SF
No. Units: 4 Year Built: 1936



5
122 N HARPER AVE
Los Angeles, CA 90048

Price: \$2,290,500 Bldg Size: 2,613 SF
No. Units: 2 Year Built: 1927



SALE COMPARABLES

SALE COMPS



6

201 N IRVING BLVD
Los Angeles, CA 90004

Price: \$2,448,225 Bldg Size: 3,203 SF
No. Units: 2 Year Built: 1923



7

819 S BEDFORD ST
Los Angeles, CA 90035

Price: \$2,450,000 Bldg Size: 3,339 SF
No. Units: 3 Year Built: 1940



8

1062 S ALFRED ST
Los Angeles, CA 90035

Price: \$3,560,000 Bldg Size: 5,117 SF
No. Units: 3 Year Built: 1936



SALE COMPARABLES

SALE COMPS ANALYSIS

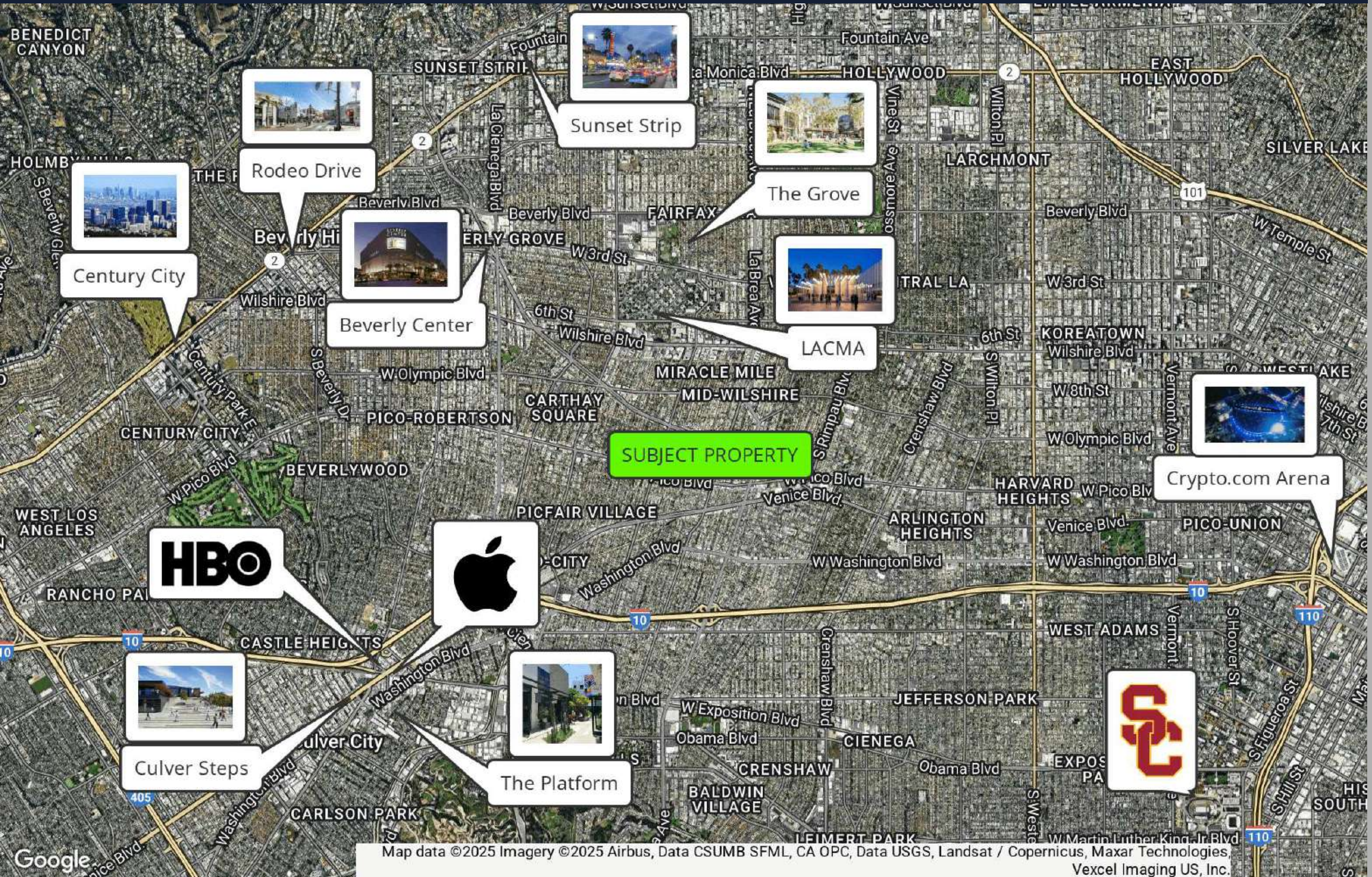
<i>Closed</i>											
<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>LSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Lot SF</u>	<u>COE</u>	<u>Unit Mix</u>
1251 S Muirfield Rd	\$2,350,000	4	1938	4,260	4,960	17.56	3.42%	\$551.64	\$473.79	5/31/2022	(1) 4+2, (2) 2+1, (1) 0+1
741 S Detroit St	\$2,450,000	4	1924	4,429	6,696	16.61	3.61%	\$553.17	\$365.89	7/8/2022	(4) 1+1
6511 Orange St	\$2,850,000	4	1929	5,216	6,252	19.55	3.07%	\$546.40	\$455.85	6/21/2024	(1) 2+1, (3) 2+2
139 S Sycamore Ave	\$2,860,000	4	1936	5,301	7,504	13.95	4.30%	\$539.52	\$381.13	4/18/2022	(4) 2+1
122 N Harper Ave	\$2,290,500	2	1927	2,613	6,157	15.74	3.81%	\$876.58	\$372.02	12/10/2024	(2) 3+3
201 N Irving Blvd	\$2,448,225	2	1923	3,203	6,500	16.72	3.59%	\$764.35	\$376.65	6/7/2023	(1) 3+3, (1) 3+2
819 S Bedford St	\$2,450,000	3	1940	3,339	5,778	32.87	1.83%	\$733.75	\$424.02	6/23/2022	(2) 2+1, (1) 1+1
1062 S Alfred St	\$3,560,000	3	1936	5,117	6,752	14.47	4.15%	\$695.72	\$527.25	5/13/2024	(3) 3+2
<i>Averages</i>						18.43	3.47%	\$657.64	\$422.08		
<i>Subject Property</i>	\$2,545,000	4	1926	3,633	6,405	16.13	4.28%	\$700.52	\$397.35		(2) 3Bed+2Bath, (2) 2Bed+1Bath

LOCATION OVERVIEW

1271 S Sycamore Ave - Los Angeles, CA 90019

LOCATION OVERVIEW

LOCATION



1271 S Sycamore Ave - Los Angeles, CA 90019

LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

LOCATION OVERVIEW
LACMA



After years of planning, the Los Angeles County Museum of Art (LACMA) has launched an official website for its proposed \$600-million makeover, which would extend the campus over and across Wilshire Boulevard. The project, designed by the Swiss architect Peter Zumthor, is dubbed the LACMA Building for the Permanent Collection. According to its website, the approximately 368,000-square-foot structure would be comprised by eight semi-transparent pavilions supporting a main exhibition level. The main exhibition level would extend over Wilshire Boulevard to a separate museum-owned property on the south side of the street.

LOCATION OVERVIEW

CULVER STEPS



Opened in 2019, the **Culver City Steps** is a walkable "urban hub" for shopping and dining in downtown Culver City. The space features 75,000 square feet of office space already fully leased by Amazon as well as 45,000 square feet of retail and restaurant space. All of this is centered around a 35,000 square feet public plaza that will be used for outdoor movies and special events. This project with its expansive public open space is certain to function as the heart of Downtown Culver City and create a welcoming environment for all to enjoy.

LOCATION OVERVIEW IVY STATION



Tech giants like Google and Apple, as well as companies such as HBO and Amazon are either expanding or slated to move to Culver City in the next couple of years. It is estimated that these companies will bring over 10,000 new employees to a city with 40,000 residents. This expansion in the area is expected to increase the demand for housing in Culver City as well as the surrounding neighborhoods.

EXCLUSIVELY MARKETED BY

SAMIMI
INVESTMENTS

LYON STAHL
INVESTMENT REAL ESTATE

CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

BRE. 02035763