

OFFERING MEMORANDUM

# 553 STANFORD AVE



LOS ANGELES, CA 90013

**km** Kidder Mathews

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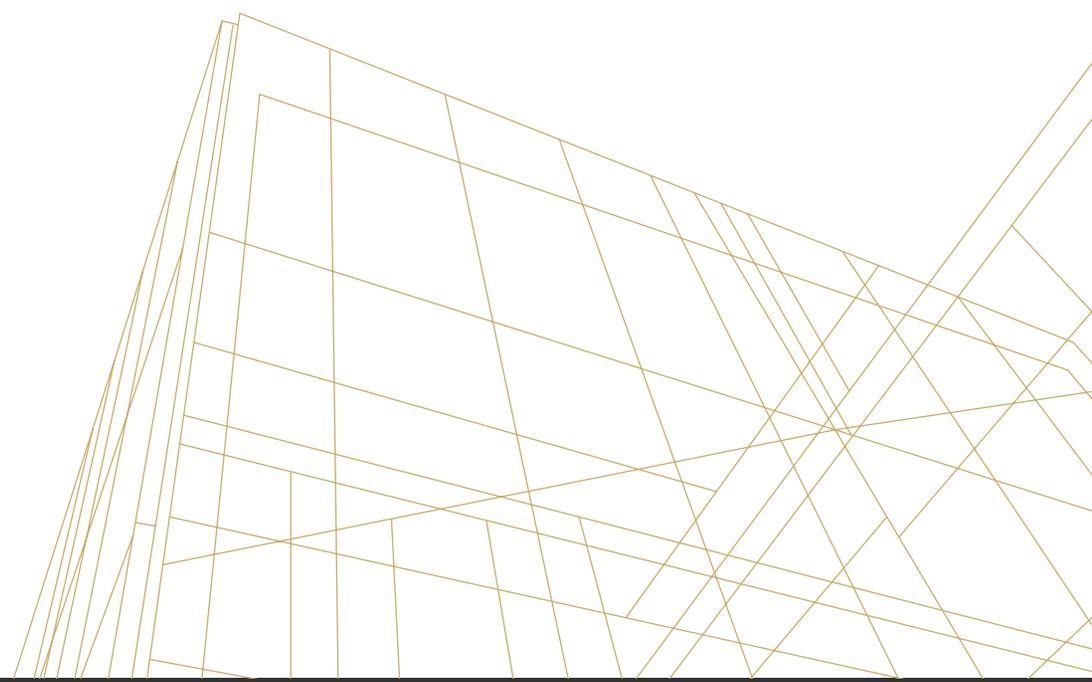
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*Exclusively listed by*

**CASEY LINS**

Senior Vice President

213.225.7223

casey.lins@kidder.com

LIC N° 01902650

**VINCENT COOK**

Senior Associate

310.405.3654

vincent.cook@kidder.com

LIC N° 02012324

**KIDDER.COM**



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# EXECUTIVE SUMMARY

# MULTIFAMILY COMMUNITY NEAR DTLA'S ARTS DISTRICT

We are pleased to present 553 Stanford Ave, a 17-unit multifamily community located near the Arts District of Downtown Los Angeles, priced at a 9.16% CAP and 5.52 GRM on current rents with upside to operate at a 13.97% CAP and a 4.43 GRM.

The property is a three-story brick building constructed in 1908 with a unit mix of four one-bedroom units and thirteen studio units with five studio units that will be delivered VACANT.

553 Stanford Ave is centrally located in DTLA near the Arts Districts in close proximity to the 10, 110, 101 and 5 freeway, in one of the most desirable and trendy submarkets that has recently undergone immense transition. The location offers tenants easy access to a plethora of restaurants such as Sushi Gen, Maccheroni Republic, Marugame Monzo, Baroo, Manuela, Bestia, De La Nonna and much more.

The Arts Districts also offers amenities and attractions such as ROW DTLA, Art Share LA, Arts District Brewing Company, Angel City Brewery, Hauser & Wirth, as well as retailers such as Arts District Co-op, Buru and Le Labo.

Contact Casey Lins at 714.333.6768 or [Casey.Lins@kidder.com](mailto:Casey.Lins@kidder.com) for additional information.



553  
STANFORD  
AVE

# PROPERTY OVERVIEW

# PROPERTY OVERVIEW



THE BILTMORE



REGENT THEATER



AVITA PHARMACY

UNITED STATES COURTHOUSE



LOS ANGELES CITY HALL

THE ESCONDITE

553 STANFORD AVE

TOWNE AVE

STANFORD AVE

6TH ST

PACIFIC FRESH FISH CO

# PROPERTY OVERVIEW



# FINANCIALS

# INVESTMENT SUMMARY

ADDRESS	553 Stanford Ave Los Angeles, CA 90013
LIST PRICE	\$1,450,000
NUMBER OF UNITS	17
COST PER UNIT	\$85,294
CURRENT GRM	5.52
MARKET GRM	4.43
CURRENT CAP	9.16%
MARKET CAP	13.97%
YEAR BUILT	1907
LOT SIZE	2,752 SF
BUILDING SIZE	7,440 SF
PRICE/SF	\$195

*\$1.45M*

LIST PRICE

*\$195*

PRICE/SF



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$262,620		\$327,600	
Less: Vacancy	(\$7,879)	3%	(\$9,828)	3%
Gross Operating Income	\$254,741		\$317,772	
Less: Expenses	(\$121,882)	47.8%	(\$115,209)	
<b>Net Operating Income</b>	<b>\$132,859</b>		<b>\$202,563</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes (1.25%)	\$18,125	\$18,125
Property Management (5% Current Rents GOI) + MGR	\$20,220	\$13,547
Insurance (Estimate @ \$1,200/unit)	\$20,400	\$20,400
Maintenance/Repairs (Estimate @ \$750/Unit)	\$12,750	\$12,750
Utilities (Actual) Water, Sewer, Trash, Gas, and Electric	\$44,937	\$44,937
Grounds (\$100/Month)	\$1,200	\$1,200
Reserves (\$250/Unit)	\$4,250	\$4,250
<b>Estimated Total Expenses</b>	<b>\$121,882</b>	<b>\$115,209</b>
<b>Per Net SF</b>	<b>\$16.38</b>	<b>\$15.49</b>
<b>Expenses Per Unit</b>	<b>\$7,170</b>	<b>\$6,777</b>

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## SCHEDULED INCOME

Unit	Beds/Baths	Notes	Current Rents	Market Rents
			Monthly Rent/Unit	Monthly Rent/Unit
1	Studio	Renovated	\$1,844	\$1,500
1.5	Studio	Vacant	\$1,500	\$1,500
5	Studio	Renovated	\$1,654	\$1,500
7	Studio	Renovated - Vacant	\$1,500	\$1,500
9	Studio	Renovated - Vacant	\$1,500	\$1,500
11	Studio	Renovated	\$1,538	\$1,500
11.5	1BD + 1BA	Renovated	\$1,751	\$1,950
20	1BD + 1BA	Renovated	\$2,188	\$1,950
24	Studio	Vacant	\$1,500	\$1,500
25	Studio	Vacant	\$1,500	\$1,500
27	Studio	Legacy	\$581	\$1,500
28	1BD + 1BA	Renovated	\$1,860	\$1,950
30	1BD + 1BA	Legacy - MGR - \$835.86 Credit	\$836	\$1,950
33	Studio	Legacy	\$597	\$1,500
35	Studio	Legacy	\$495	\$1,500
37	Studio	Legacy	\$595	\$1,500
39	Studio	Legacy	\$443	\$1,500
<b>Monthly Scheduled Gross Income</b>			<b>\$21,885</b>	<b>\$27,300</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$21,885</b>	<b>\$27,300</b>
<b>Annual Scheduled Gross Income</b>			<b>\$262,620</b>	<b>\$327,600</b>

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