

801-811 Oro Terrace, San Pedro

BEAUTIFUL VISTA DEL ORO LOCATION, way up the hill, near Palos Verdes. Unique, large, highlyelevated, 19K square foot street-to-alley lot, affording a builder '12 condo or townhome potential' with unobstructed views of the harbor, LA Basin and beyond. Maybe even more than 12. Buyer to verify. Currently, it's 12 charming, Spanish, bungalowstyle units with tons of "old-school" charm - coved ceilings, arched doorways, original, resurfaced hardwood floors, walk-in closets, tile kitchens and baths....and a utility room with washer/dryer hookups in every unit. Mature, king palm trees line the walkways, around a water feature. The roofs were recently replaced, garage doors, also.



Subject Photo



Pricing Summary

Price: \$ 3,399,000
Down Payment: \$ 629,000
Loan Amount: \$ 2,770,000

Price / Unit: \$ 283,250
Price/ Sq. Foot: \$ 429.82

GRM: 15.61
Cap Rate: 3.77%
Cap Rate(Proforma): 7.27%

Property Profile

No. of Units: 12
Year Built: 1928
Square Footage: 7,908
Lot Size: 18,992
Construction Type: Woodframe/Stucco
Roof Type: Flat Composite
Parking: Carport
Type: Multifamily
APN: 7458-004-015

80%+ LTV assumable note of \$2,770,000 at 4.65% Interest-Only. Principal paydown amounts of \$100K each May and December. Due Feb 2033.

Broker Contact

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Unit Mix & Rent Schedule

# Units	Unit Type	Monthly Income	Avg. Rent	Market Rent	Monthly Income
12	1 Bed/1 Baths	Rent Roll on File		\$ 2,450	\$ 29,400
12		\$ 18,146			\$ 29,400

Income & Expenses

	Scheduled Annualized	Proforma Annualized
Scheduled Gross Income	\$ 217,752	\$ 352,800
Total Scheduled Gross Income	\$ 217,752	\$ 352,800
Vacancy Rate 3%	\$ 6,533	\$ 10,584
Effective Operating Income	\$ 211,219	\$ 342,216
Expenses	% SAI	
Prop. Taxes (NEW)	\$ 40,754 18.7%	\$ 40,754
Property Ins.	\$ 7,000 3.2%	\$ 7,000
Utilities and Trash	\$ 10,000 4.6%	\$ 10,000
Off-Site Mgmt. Fee	\$ 10,561 5.0%	\$ 17,111
On-Site Mgmt.	\$ - 0.0%	\$ -
Repairs & Maintenance	\$ 8,710 4.0%	\$ 14,112
Landscaping/Cleaning	\$ 2,400 1.1%	\$ 2,400
Reserves/License/Permits	\$ 3,600 1.7%	\$ 3,600
Total Expenses	\$ 83,025 38.3%	\$ 94,977
Net Operating Income	\$ 128,194	\$ 247,239

*Property taxes bases on purchase price. Insurance amount estimated based on recent quote.

NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the recent renovations and upgrades to the property. Property taxes are based on a reassessment at the current tax rate.