



**SIX UNIT MULTI-FAMILY INVESTMENT**  
4200 6th Ave, Los Angeles, CA 90008

**NRECOMMERCIAL**

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REALTY

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Exclusively Listed by:  
eXp of Greater Los Angeles, Inc

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# Downtown Los Angeles



W 42nd St

6th Ave

Century City

Leimert Park Plaza

lovine and Young Center





# EXECUTIVE SUMMARY

## PROPERTY DETAILS

<b>Property Address:</b>	4200 6th Ave
<b>City, State, Zip:</b>	Los Angeles, CA 90008
<b>Property County:</b>	Los Angeles County
<b>Parcel Number:</b>	5023-028-042
<b>Number of Units:</b>	6
<b>Rentable Square Feet:</b>	5,278
<b>Lot Square Feet:</b>	7,596
<b>Year Built:</b>	1929
<b>Year Renovated:</b>	2021-2025
<b>Unit Mix:</b>	4 - 2 Bed / 1 Bath 2 - 1 Bed / 1 Bath
<b>Rent Control:</b>	Subject to Los Angeles Rent Stabilization Ordinance (RSO)
<b>Property Type:</b>	Low-Rise Garden Style
<b>Roof Type:</b>	Partial Flat / Pitched Spanish Tile
<b>Electricity/Gas:</b>	Separately Metered (Tenant Pays)
<b>Water/Sewer/Trash:</b>	Master Metered (Landlord Pays)
<b>Parking:</b>	(3) Double Garages + (2) Open parking spaces

## *INVESTMENT SUMMARY*

<b>Suggested List Price:</b>	\$1,595,000
<b>Price/Unit:</b>	\$265,833
<b>Price/SF (Building):</b>	\$302
<b>Price/SF (Lot):</b>	\$210
<b>Current Cap Rate:</b>	5.87%
<b>Year 2 Cap Rate:</b>	6.11%
<b>Pro Forma Yield on Cost:</b>	8.18%
<b>Current GRM:</b>	11.28
<b>Year 2 GRM:</b>	10.96
<b>Pro Forma GRM:</b>	8.41

## *FINANCING QUOTE*

<b>Down Payment:</b>	\$545,000	34%
<b>Loan Amount:</b>	\$1,050,000	66%
<b>Interest Rate:</b>	5.65%	
<b>Fixed Period:</b>	5 Years	
<b>Interest Only Period:</b>	0 years	



# INVESTMENT OVERVIEW ○○○

**Classic Six Units in Leimert Park with Massive ADU Potential:** 4200 6th Avenue presents a rare value-add opportunity in the heart of Leimert Park, one of Los Angeles' most culturally significant and rapidly improving neighborhoods. Sitting on an expansive corner lot, this charming **1929 Spanish-style 6-unit apartment building** offers immediate cash flow with meaningful upside through **organic rent growth** and a **high-impact ADU redevelopment strategy**.

The property features an ideal unit mix comprised of **four (4) 2BD/1BA** units and **two (2) 1BD/1BA** units, with classic Spanish curb appeal, a welcoming courtyard vibe, and on-site parking/garages. The current rent roll offers approximately **23% organic upside** through mark-to-market rental growth as units naturally turn, creating a clear path to increased NOI without needing aggressive repositioning.

Beyond rent growth, the real story here is the **long-term development upside**: the site supports the potential to add four **(4) detached ADU units (conceptual)**, creating a compelling opportunity to dramatically expand the income stream and future value. The ADU pro forma scenario pushes total scheduled income to approximately **\$259,920/year**, positioning this asset as a true hybrid play — stable income today with major upside tomorrow.

## INCOME SUMMARY

UNIT MIX	TOTAL	EST. SF	AVG/UNIT	CURRENT	AVG RENT/SF	AVG/UNIT	YEAR 2	AVG RENT/SF	AVG/UNIT	PRO FORMA	AVG RENT/SF
2 Bed / 1 Bath	4	900	\$2,013	\$8,051	\$2.24	\$2,073	\$8,293	\$2.30	\$2,695	\$10,780	\$2.99
1 Bed / 1 Bath	2	700	\$1,815	\$3,630	\$2.59	\$1,869	\$3,739	\$2.67	\$1,850	\$3,700	\$2.64
1 Bed / 1 Bath - ADU	4	450	\$0	\$0	\$0.00	\$0	\$0	\$0.00	\$1,795	\$7,180	\$3.99
<b>TOTALS:</b>	<b>6</b>	<b>5,278</b>		<b>\$11,681</b>			<b>\$12,031</b>			<b>\$21,660</b>	
Late Fees:				\$74			\$74			\$74	
Application Fees:				\$6			\$6			\$6	
SCEP:				\$12			\$12			\$12	
RSO:				\$6			\$6			\$6	
<b>TOTAL MONTHLY INCOME:</b>				<b>\$11,780</b>			<b>\$12,130</b>			<b>\$21,759</b>	
<b>GROSS ANNUAL INCOME:</b>				<b>\$141,359</b>			<b>\$145,565</b>			<b>\$261,108</b>	









Large oversized Lot with off-street parking



ADU Opportunity - Opportunity to Add 4 ADU units to the site (Buyer to Verify)



Sought After Leimert Park Location



23% organic upside in rents



(8) on-site parking spaces



Well maintained asset with significant upside

## OWNERSHIP IMPROVEMENTS

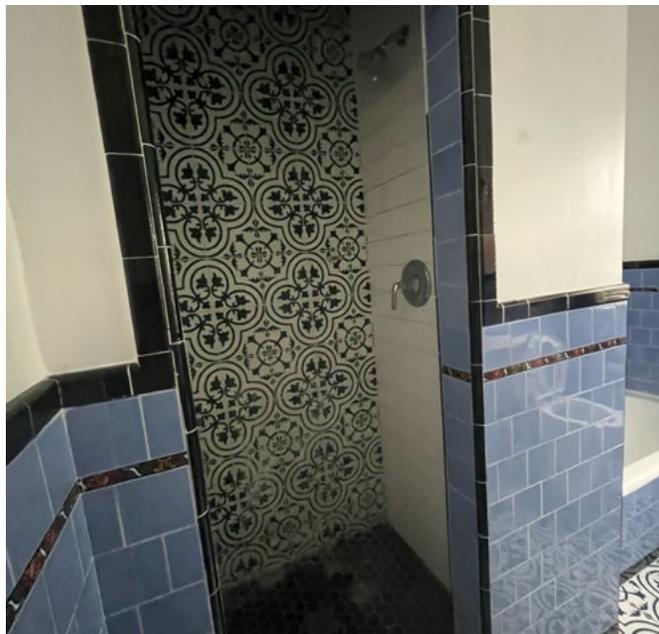
- Electrical Upgrade - Electrical Improvements: Electrical system upgraded with 60A sub-panel feed installation, new feeders run in 1" flex conduit, and grounding/bonding corrections including two 10' ground rods and #4 solid grounding to rods and cold-water bond. Work included load calculations for the existing 200A service and permit coordination.
- (2) Full interior unit remodels refinished hardwood floors, paint, upgraded appliances, ceiling fans and redid the shower, bathroom floors and mini split.
- Foundation bolted and re-enforced
- Painted Exterior of Building
- New white coat on the flat roof

# RENT ROLL - 4200 6th Ave ○○○

UNITS	UNIT TYPE	EST. SF	CURRENT	YEAR 2	PRO FORMA	MOVE IN	LAST RENT INCREASE
2742	2 Bed / 1 Bath	900	\$1,457.24	\$1,501	\$2,695	9/27/14	2/1/26
4200	2 Bed / 1 Bath	900	\$2,600.00	\$2,678	\$2,695	3/1/22	N/A
4202	1 Bed / 1 Bath	700	\$1,791.65	\$1,845	\$1,850	9/1/17	2/1/26
4204	2 Bed / 1 Bath	900	\$1,393.89	\$1,436	\$2,695	11/15/12	2/1/26
4206	1 Bed / 1 Bath	700	\$1,838.17	\$1,893	\$1,850	10/5/19	2/1/26
4208	2 Bed / 1 Bath	900	\$2,600.00	\$2,678	\$2,695	1/1/26	N/A
ADU 1	1 Bed / 1 Bath	450	-	-	\$1,795		
ADU 2	1 Bed / 1 Bath	450	-	-	\$1,795		
ADU 3	1 Bed / 1 Bath	450	-	-	\$1,795		
ADU 4	1 Bed / 1 Bath	450	-	-	\$1,795		
<b>TOTALS:</b>		<b>6,800</b>	<b>\$11,681</b>	<b>\$12,031</b>	<b>\$21,660</b>	<b>NOTES</b>	
	Late Fees:		\$74	\$74	\$74		
	Application Fees:		\$6	\$6	\$6		
	SCEP:		\$12	\$12	\$12		
	RSO:		\$6	\$6	\$6		
<b>TOTAL MONTHLY INCOME:</b>			\$11,780	\$12,130	\$21,759		
			X 12	X 12	X 12		
<b>TOTAL ANNUAL INCOME:</b>			<b>\$141,359</b>	<b>\$145,565</b>	<b>\$261,108</b>		



OPERATING STATEMENT		CURRENT	YEAR 2	PRO FORMA W/ ADU's
Gross Monthly Rental Income:		\$11,681	\$12,031	\$21,660
Annualized		X 12	X 12	X 12
Gross Scheduled Income:		\$140,171	\$144,377	\$259,920
Less Physical Vacancy:		\$(4,205) 3%	\$(4,331) 3%	\$(7,798) 3%
Gross Operating Income:		\$135,966	\$140,045	\$252,122
Late Fees:		\$891	\$891	\$891
Application Fees:		\$75	\$75	\$75
SCEP:		\$145	\$145	\$145
RSO:		\$77	\$77	\$77
Gross Annual Income:		\$137,154	\$141,233	\$253,310
<b>ESTIMATED EXPENSES:</b>				
New Property Taxes:	1.187%	\$(18,939)	\$(18,939)	\$(33,187)
Property Tax Assessments:	Actual	\$(1,158)	\$(1,158)	\$(1,158)
Professional Management:	5.0%	\$(6,858)	\$(7,062)	\$(12,666)
New Insurance:	\$800/Unit	\$(4,800)	\$(4,800)	\$(8,000)
Utilities:	2025 Actual	\$(4,152)	\$(4,152)	\$(7,000)
Repairs & Maintenance:	\$750/Unit	\$(4,500)	\$(4,500)	\$(7,500)
Gardener & Landscaping:	\$150/Mth	\$(1,200)	\$(1,200)	\$(1,200)
Pest Control:	\$50/Mth	\$(480)	\$(480)	\$(480)
Reserves:	\$250/Unit	\$(1,500)	\$(1,500)	\$(2,500)
TOTAL EXPENSES:		\$(43,586) 32%	\$(43,790) 31%	\$(73,691) 29%
<b>NET OPERATING INCOME:</b>		<b>\$93,568</b>	<b>\$97,443</b>	<b>\$179,620</b>
New Debt Service:		\$(72,732)	\$(72,732)	\$(72,732)
Cash Flow:		\$20,836	\$24,711	\$106,888
<b>Cash on Cash Return:</b>		<b>3.82%</b>	<b>4.53%</b>	<b>9.34%</b>
Plus Principal Reduction:		\$13,759	\$13,759	\$13,759
<b>Total Return:</b>		<b>\$34,596</b>	<b>\$38,471</b>	<b>\$120,647</b>
<b>Total Rate of Return:</b>		<b>6.35%</b>	<b>7.06%</b>	<b>10.54%</b>





# MARKET OVERVIEW

# LOCATION OVERVIEW

## LEIMERT PARK MARKET OVERVIEW ○○○

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### Los Angeles, California | Established Cultural Core + Transit-Driven Upside



#### Neighborhood Identity + History

**Leimert Park is one of Los Angeles' most culturally significant neighborhoods**, widely recognized as a historic center for Black art, music, and community life.

Developed in the **late 1920s**, the neighborhood is known for its classic residential character, strong community fabric, and enduring architectural charm.

Anchored by **Leimert Park Village** (Degnan Blvd + 43rd Street), often described as LA's "**Black Greenwich Village**" with long-standing local businesses, art, and live music.



#### Recent Improvements + Neighborhood Momentum

Major infrastructure catalyst: the **Metro K Line** (opened 2022), including the **Leimert Park Station**, improving connectivity and long-term demand along the Crenshaw corridor.

Continued reinvestment and revitalization along **Crenshaw Blvd** strengthens the neighborhood's positioning as a centrally located, high-demand rental market.

Leimert Park Village remains a destination hub for community events, dining, and culture — supporting tenant retention and long-term desirability.



#### Location + Connectivity (Why Renters Choose It)

Leimert Park offers central LA convenience with efficient access to major employment and lifestyle hubs including:

**Downtown Los Angeles**  
**Culver City / West Adams**  
**USC / Exposition Park**  
**Inglewood / SoFi Stadium Corridor**  
**LAX and the South Bay**

Transit connectivity now adds real value: residents benefit from the expanding **Metro rail network**, helping reduce commute friction and increasing the rental pool.



#### Why Leimert Park Is a Strong Rental Market

Deep renter demand driven by "central LA" location and access to job centers without the price point of the Westside.

Authentic neighborhood character — a rare cultural core + village-style walkable pocket that supports long-term appeal.

Transit-oriented demand tailwind from the K Line and continued corridor improvements.

Strong rent support from the broader market — Leimert Park rent levels remain competitive and durable, with median area rents reported in the mid-\$2,000s.

# ECONOMIC HIGHLIGHTS ○○○

## Strategic Submarket in LA County

Leimert Park shows steady economic momentum, fueled by revitalization investment, cultural tourism, and limited housing supply. Local retail and creative businesses gain from rising foot traffic, transit access, and community-led development, supporting long-term appreciation and resilient residential and mixed-use demand.



Population (3-Mile Radius) -  
**391,000+**



Average Household Income (1-Mile Radius): **\$84,885**



Median Home Value (1-Mile Radius): **\$755,887**



Renter Occupancy:  
**64% Renters within a 1 mile radius**

## Market Drivers



**Cultural Destination** – Strong arts, music, and community events drive consistent foot traffic and tourism.



**Transit Connectivity** – Metro access enhances mobility, commuter appeal, and retail visibility.



**Revitalization Investment** – Public and private capital improving streetscapes, retail corridors, and housing stock.



**Limited Supply** – Constrained inventory supports pricing stability and long-term appreciation.

# SALES COMPARABLES ○○○

## COMP #1



Address: 4264 Leimert Blvd  
 City, State, Zip: Los Angeles, CA 90008  
 County: Los Angeles  
 Price: \$1,440,000  
 Number of Units: 6  
 Year Built: 1930  
 Building SF: 5,284  
 Lot SF: 5,271  
 Unit Mix: 4 - 2 Bed / 1 bath  
 4 - 1 Bed / 1 bath  
 Price/SF (Bldg): \$273  
 Price/SF (Lot): \$273  
 Price/Unit: \$240,000  
 GRM: 9.70  
 Cap Rate: 6.19%  
 Sale Date: 11/3/25  
 Cap Rate: 5.71%  
 Sale Date: 9/23/25

## COMP #2



Address: 4318 Leimert Blvd  
 City, State, Zip: Los Angeles, CA 90008  
 County: Los Angeles  
 Price: \$1,325,000  
 Number of Units: 6  
 Year Built: 1931  
 Building SF: 5,263  
 Lot SF: 6,105  
 Unit Mix: 2 - 2 Bed / 1 Bath  
 4 - 1 Bed / 1 Bath  
 Price/SF (Bldg): \$252  
 Price/SF (Lot): \$217  
 Price/Unit: \$220,833  
 GRM: 11.27  
 Cap Rate: 4.88%  
 Sale Date: 9/26/24  
 Cap Rate: 4.82%  
 Sale Date: 8/1/25

## COMP #3



Address: 4227-4233 Leimert Blvd  
 City, State, Zip: Los Angeles, CA 90008  
 County: Los Angeles  
 Price: \$3,149,350  
 Number of Units: 16  
 Year Built: 1940  
 Building SF: 10,998  
 Lot SF: 11,064  
 Unit Mix: 12 - 1 Bed / 1 Bath  
 4 - Studios  
 Price/SF (Bldg): \$286  
 Price/SF (Lot): \$285  
 Price/Unit: \$196,834  
 GRM: 9.86  
 Cap Rate: 6.25%  
 Sale Date: 5/20/25  
 Cap Rate: 5.55%  
 Sale Date: 8/8/25

## COMP #4



Address: 4164-4166 Leimert Blvd  
 City, State, Zip: Los Angeles, CA 90008  
 County: Los Angeles  
 Price: \$1,625,000  
 Number of Units: 8  
 Year Built: 1933  
 Building SF: 5,908  
 Lot SF: 5,279  
 Unit Mix: 8 x 1BR/1BA  
 Price/SF (Bldg): \$275  
 Price/SF (Lot): \$308  
 Price/Unit: \$203,125  
 GRM: 11.20  
 Cap Rate: 5.00%  
 Sale Date: 5/5/25  
 Cap Rate: 3.75%  
 Sale Date: 8/8/25

## SALES COMPARABLES ○○○

COMP #	Address	Units	Sale Price	Price/Unit	Price/SF	Cap Rate	GRM	Year Built	COE
1	4264 Leimert Blvd	6	\$1,440,000	\$240,000	\$273	6.19%	9.70	1930	11/3/25
2	4318 Leimert Blvd	16	\$1,325,000	\$220,833	\$252	4.88%	11.27	1931	9/26/24
3	4227-4233 Leimert Blvd	8	\$3,149,350	\$196,834	\$286	6.25%	9.86	1940	5/20/25
4	4164-4166 Leimert Blvd	9	\$1,625,000	\$203,125	\$275	5.00%	11.20	1933	5/5/25
	Total/Average:	9	\$1,884,838	\$215,198	\$271	5.58%	10.51	1934	4/29/25
	Subject:	6	\$1,595,000	\$265,833	\$302	5.87%	11.28	1929	-

