

PROPERTY INFORMATION:

Property Address: 12119 – 12123 Washington Pl. Los Angeles, CA 90066

APN: 4235-029-038

Number of Units: 8

Year Built: 1960

Approx. Bldg. Sq. Ft.: 4,661

Approximate Lot Size: 5,005

INVESTMENT OVERVIEW:

Value Estimate: \$1,700,000

Value Per Unit \$212,500

Value per Square Foot \$364.73

Probate Sale. Subject to Court confirmation and overbidding in Court.



INCOME/EXPENSE ANALYSIS:

Number of Units	Bdrms./ Baths	Ave. Unit Size	SCHEDULED		PROJECTED		Estimated Annual Expenses	
			Ave. Rent/Unit*	Monthly Income	Ave. Mkt. Rent/Unit	Monthly Income		
5	2bd/1ba		\$1,759	\$8,794	\$2,300	\$11,500	New R. E. Taxes	\$19,125
1	1bd/1ba		\$1,491	\$1,491	\$2,000	\$2,000	New Insurance	\$3,200
1	Check Cashing		\$1,200	\$1,200	\$2,000	\$2,000	LADWP (Water, Sewer & Elec.)	\$4,200
1	Hairstyling		\$1,200	\$1,200	\$2,000	\$2,000	Trash Disposal/Rubbish	\$3,960
8	Monthly Scheduled Rents*			\$12,685		\$17,500	Gas (Central Water Heater)	\$900
	Laundry Income			\$0		\$240	Repairs & Maint. (4% of GSI)	\$6,089
	Total Monthly Income			\$12,685		\$17,740	Annual City RSO & SCEP	\$854
	Annual Scheduled Gross Income (GSI)			\$152,225		\$212,880	Misc. Expenses (1% of GSI)	\$1,522
	Less Vacancy & Concessions (5%)			(\$7,611)		(\$10,644)	Prof. Mgmt. (\$500/mo.)	\$6,000
	Effective Gross Income			\$144,614		\$202,236		
	Less Estimated Annual Expenses	31.70%		(\$45,850)	24.94%	(\$50,435)		
	Net Operating Income			\$98,764		\$151,801		
	Gross Rent Multiplier			11.17		7.99	Total Expenses	\$45,850
	CAP Rate			5.81%		8.93%	Per Net Sq. Ft.	\$9.84
							Per Unit	\$5,731

PROPERTY HIGHLIGHTS: **Probate Sale. Subject to Court confirmation and overbidding in Court.** 8-Unit mixed-use property located in a trendy district of West LA. Easy access to shopping, dining options, entertainment, and I-405. Minutes from Downtown Culver City and Venice Beach. Excellent opportunity for a savvy investor to acquire a prime westside location with significant value-add potential. **For sale AFTER 59 years!** Unit mix 5 x 2 bed 1 bath and 1 x 1 bed 1 bath residential units, plus 2 commercial units. One large 2 bedroom units is vacant, and will be delivered vacant at COE. All units are separately metered for both gas and electricity. **Mandatory Soft Story Retrofit has NOT been done and a Certificate of Substandard Building has been recorded by the City on the title on Feb. 05, 2019.** Seller is a Court appointed fiduciary and cannot make any representations as to the condition, history of the subject property. **Sold AS IS & Where IS, with current tenant(s) in place.** Seller will not be responsible for any repairs, inspection reports, termite work, and mandatory government retrofit requirements prior to close. Buyer to conduct their own investigations.

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As of Jan. 02, 2024					
Unit	Tenant	Unit Type	Market Rent	Current Rent	Term
01	Martin Alvarez	2bd/1ba	2,250.00	1,479.92	M-to-M
02	David Lopez	2bd/1ba	2,250.00	1,560.00	M-to-M
03	Veronica Jimenez	1bd/1ba	2,000.00	1,491.36	M-to-M
04	Ricardo Zamorano	2bd/1ba	2,250.00	1,704.56	M-to-M
05	Ricardo Lopez	2bd/1ba	2,250.00	1,549.60	M-to-M
06	VACANT - Larger Unit	2bd/1ba	2,500.00	2,500.00	
12121	Raymundo Morales dba MI Tierra Finacial	Retail	2,000.00	1,200.00	M-to-M
12123	Florence's Hairstyling	Retail	2,000.00	1,200.00	M-to-M
8	Units		17,500.00	12,685.44	

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