

# 211 East

ARG | AVENUE  
REALTY GROUP

**55<sup>TH</sup> STREET**



6 of 9 Units Delivered Vacant! | Los Angeles, CA 90011

JON RAWSON Partner ▪ DRE #02010400 ▪ (310) 869-9137

# 211 E. 55TH STREET ■ LOS ANGELES, CA 90011

## EXCLUSIVE CONTACT



### **JON RAWSON**

Partner, DRE #02010400

Multifamily & Apartment Specialist

Mobile: (310) 869-9137

### CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Avenue Realty Group and should not be made available to any other person or entity without the written consent of Avenue Realty Group. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Avenue Realty Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Avenue Realty Group has not verified, and will not verify, any of the information contained herein, nor has Avenue Realty Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Avenue Realty Group makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

### NON-ENDORSEMENT NOTICE

Avenue Realty Group is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Avenue Realty Group, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Avenue Realty Group, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**Avenue Realty Group - DRE #01527499**

A nighttime photograph of the Los Angeles skyline, viewed from an elevated position. The city lights are visible against a dark blue sky. In the foreground, there are trees and some residential buildings. A large, semi-transparent '01' is overlaid on the left side of the image.

# 01 EXECUTIVE SUMMARY

# PROPERTY

## SUMMARY

**\$1,795,000**

Price

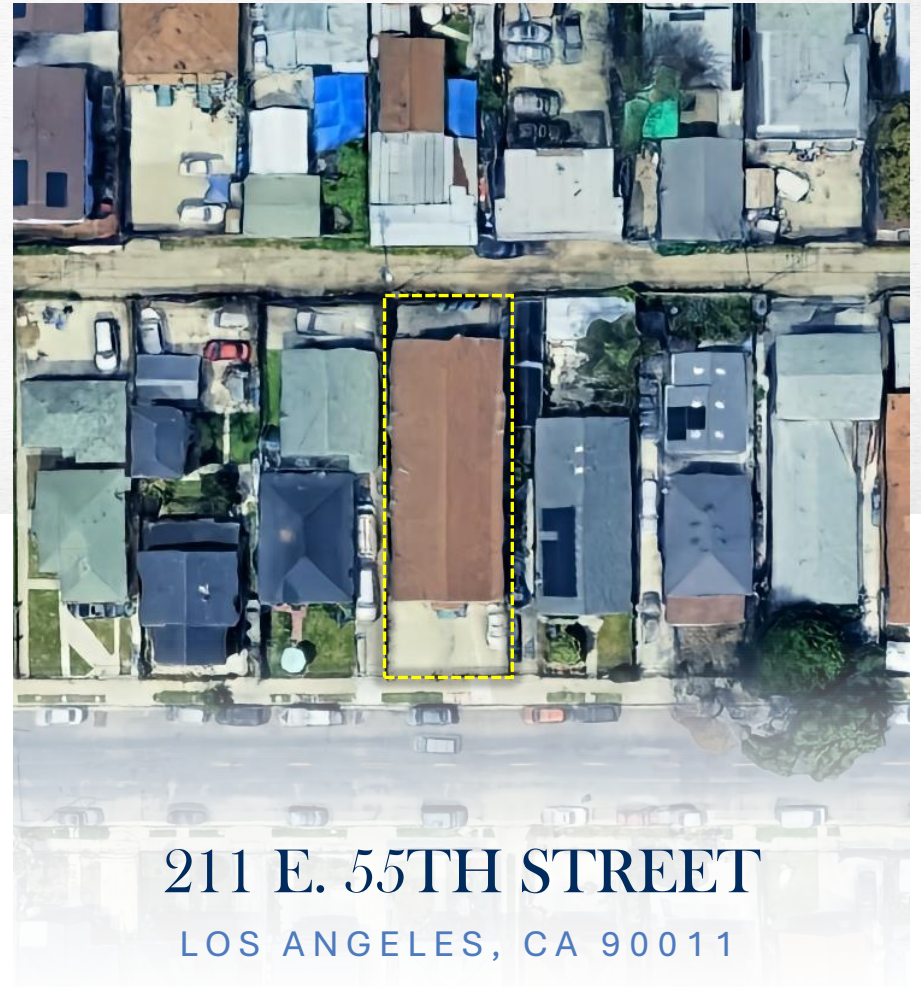
**\$199,444**

Price/Unit

**\$385.19**

Price/SF

<b>Units</b>	9
<b>Year Built</b>	1912
<b>Gross SF</b>	4,660
<b>Lot SF</b>	4,886
<b>Zoning</b>	LAR2
<b>APN</b>	5101-013-021



# PROPERTY OVERVIEW

## 211 E. 55TH STREET

- 6 of 9 Units Delivered VACANT

- Unit #4, 1 Bed/1 Bath, Recently Rented To Section 8 For \$2,407/Month

- Hand Pick Your Own Tenants & Generate Substantial Day 1 Cash Flow

- Separately Metered For Gas & Electricity

- Remodeled Hallways & Common Areas

- Diverse Unit Mix: (3) 2 Bed/1 Bath, (4) 1 Bed/1 Bath & (2) Studios

- 3 of 6 Vacant Units Are Renovated & Section 8 Move-In-Ready

- Only \$199k Per Door With Top Heavy Unit Mixes

- 9A Work Completed (EQ Shut Off Valves, Smoke & Carbon Monoxide Detectors, Water Heater Strapping, etc.)

- Electrical Repairs Recently Done



# 211 E. 55TH STREET

9-UNIT OFFERING



211 E. 55TH STREET

9-UNIT OFFERING

# Interior Gallery

211 E. 55TH STREET



A nighttime photograph of the Los Angeles skyline, viewed from an elevated position. The city lights are visible against a dark blue sky. In the foreground, there are trees and some residential buildings. A large, semi-transparent '02' is overlaid on the left side of the image.

# 02 FINANCIAL ANALYSIS



# Financial Analysis

211 E. 55TH STREET

## PRICING SUMMARY

OFFERING PRICE	\$1,795,000	
PRICE/UNIT	\$199,444	
PRICE/SF	\$385.19	
GRM	8.66	<b>7.20</b>
CAP RATE	7.65%	<b>9.90%</b>
	Current	Market

## PROPOSED FINANCING

Down	40.0%	\$718,000
Loan	60.0%	\$1,077,000
Ammort Years	30	
Interest Rate	6.20%	
Payments	(\$6,596)	

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
2	Single	\$1,920	\$3,840	\$1,920	\$3,840
4	1+1	\$2,231	\$8,923	\$2,172	\$8,688
3	2+1	\$1,506	\$4,517	\$2,748	\$8,244
<b>Total Scheduled Rent</b>			<b>\$17,280</b>		<b>\$20,772</b>

## ANNUALIZED INCOME

	Current	Market
Scheduled Gross Income	\$207,356	\$249,264
Vacancy Rate Reserve:	3% (\$6,221)	3% (\$7,478)
Gross Operating Income	\$201,135	\$241,786

## ESTIMATED ANNUALIZED EXPENSES

	Current	Market
New Property Taxes - (1.199691%)	\$21,534	\$21,965
Property Management - (5% Current Rents)	\$10,368	\$12,089
New Insurance - (2024 Actuals)	\$5,336	\$5,336
Maintenance & Repairs - (\$750/Unit)	\$6,750	\$4,500
Water & Sewer - (\$100/Unit/Month)	\$10,800	\$11,070
New Assessments - (\$1,005.08)	\$1,005	\$996
Common Area Utilities - (\$20/Unit/Month)	\$2,160	\$2,214
Trash - (\$490/Month)	\$5,880	\$5,998
<b>Total Expenses</b>	<b>\$63,833</b>	<b>\$64,168</b>
Expenses/Unit	\$7,093	\$7,130
Expenses/SF	\$13.70	\$13.77
% of GOI	31.7%	26.5%

## RETURN

	Current	Market
NOI	\$137,302	\$177,618
Less Debt	(\$79,155)	(\$79,155)
Cashflow	8.10% \$58,146	13.71% \$98,463
Principal Paydown	\$12,739	\$12,739
Total Return Before Taxes	9.87% \$70,886	15.49% \$111,202

# Rent Roll

211 E. 55TH STREET

Unit #	Type	Current Rent	Market Rent	Occupancy	Renovated
1	1 Bed / 1 Bath	\$2,172	\$2,172	Vacant	No
2	2 Bed / 1 Bath	\$556	\$2,748	7/1/2012	No
3	2 Bed / 1 Bath	\$2,748	\$2,748	Vacant	Yes
4	1 Bed / 1 Bath	\$2,407	\$2,172	Section 8	Yes
5	1 Bed / 1 Bath	\$2,172	\$2,172	Vacant	No
6	1 Bed / 1 Bath	\$2,172	\$2,172	Vacant	Yes
7	2 Bed / 1 Bath	\$1,213	\$2,748	6/30/2013	No
8	Single	\$1,920	\$1,920	Vacant	No
9	Single	\$1,920	\$1,920	Vacant	Yes
<b>Totals:</b>		<b>\$17,280</b>	<b>\$20,772</b>		

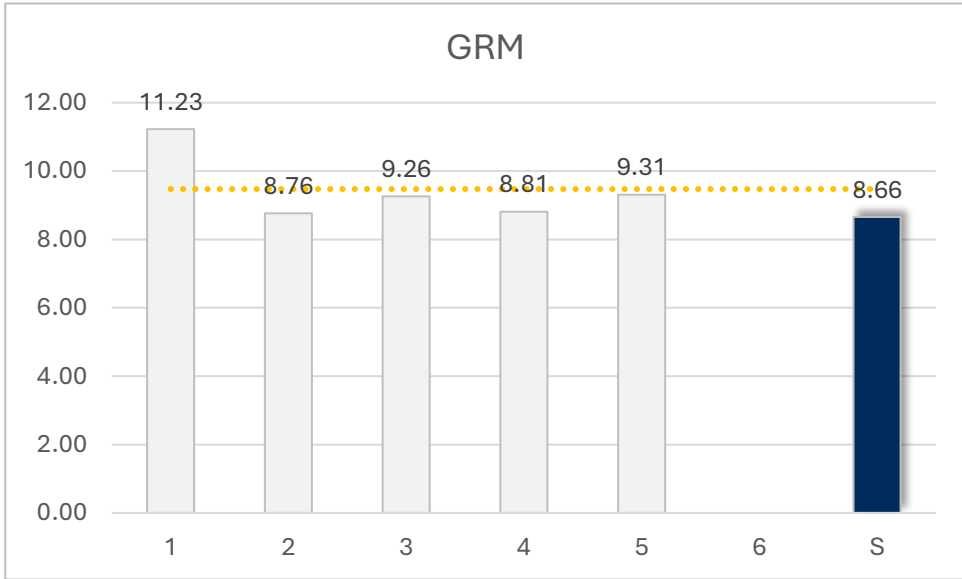
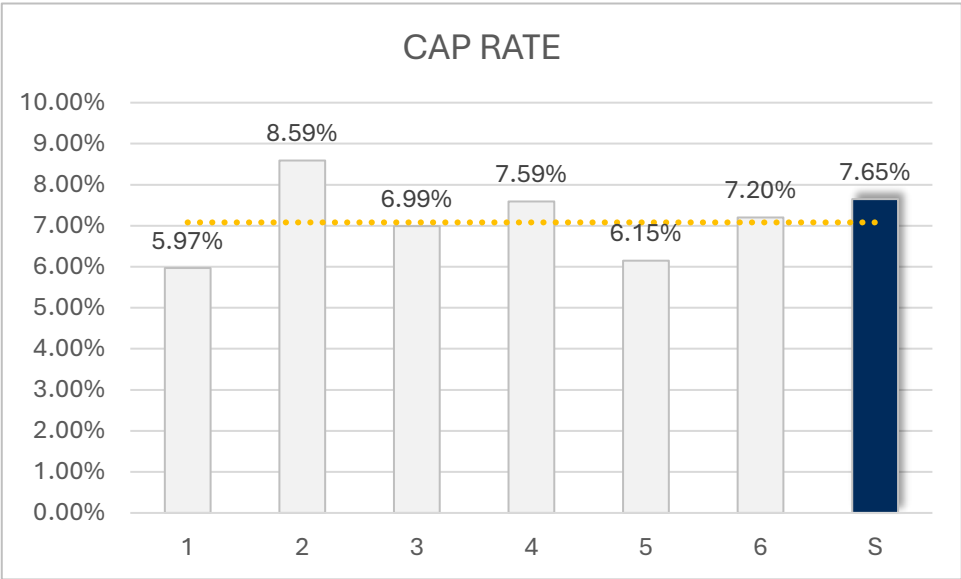
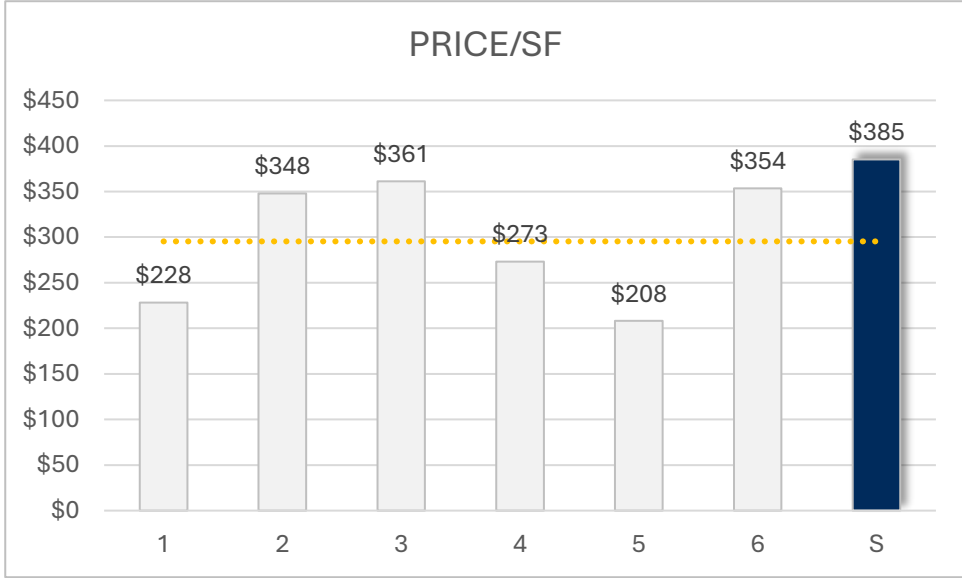
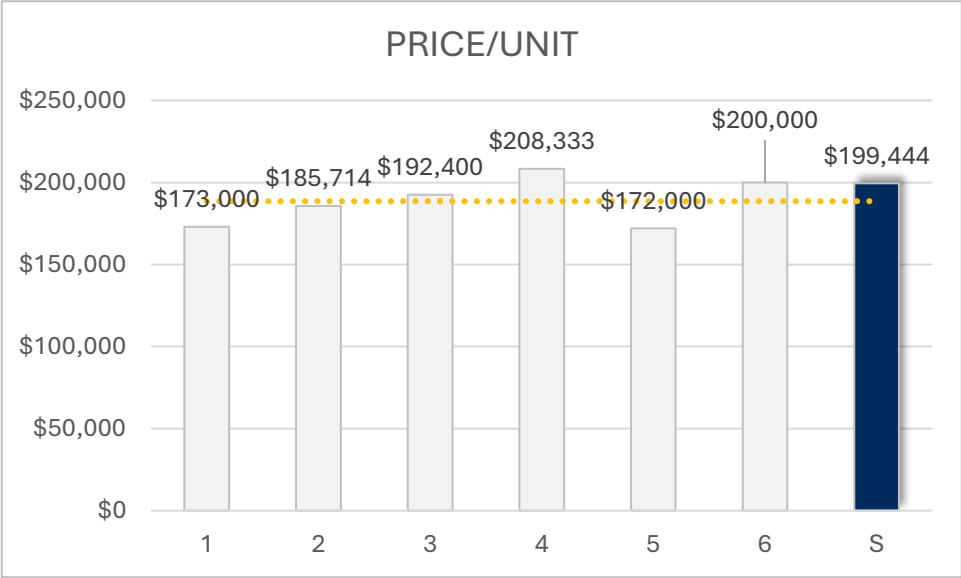
A nighttime photograph of a city skyline, likely Los Angeles, viewed from an elevated residential area. The foreground shows houses and trees on a hillside, illuminated by streetlights. The middle ground is a dense residential neighborhood. The background features a prominent skyline of illuminated skyscrapers against a dark blue night sky. The text '03 MARKET COMPARABLES' is overlaid on the left side of the image.

**03**  
**MARKET COMPARABLES**

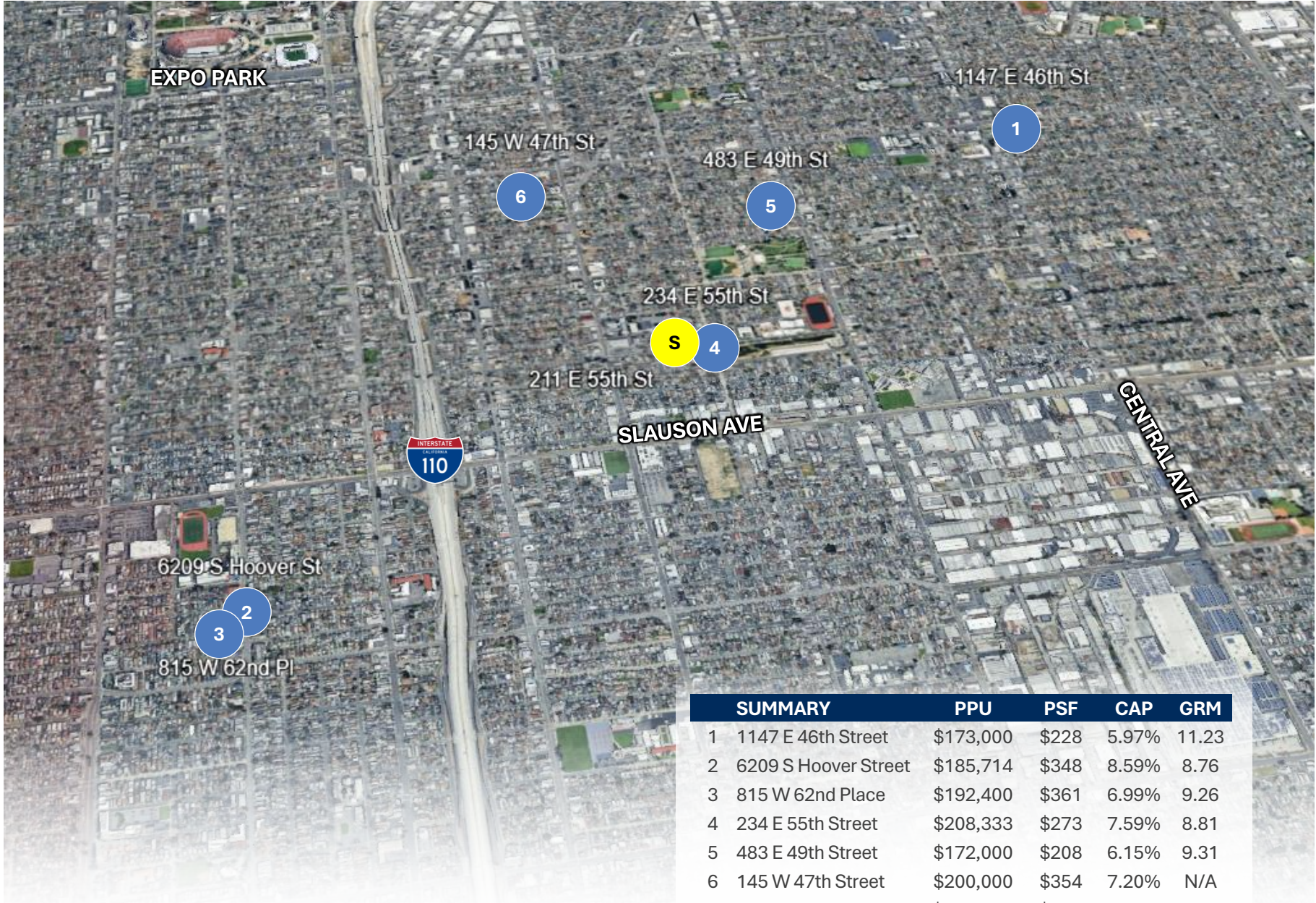
# SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>1 1147 E 46th Street</b> Los Angeles, CA 90011	5	1920	3,793	6,935	2 - 1+1 1 - 2+1 1 - 3+2 1 - 4+3	3/7/2024	<b>\$865,000</b>	\$173,000	\$228	5.97%	11.23
	<b>2 6209 S Hoover Street</b> Los Angeles, CA 90044	7	1951	3,736	6,534	3 - 1+1 4 - 2+1	12/4/2024	<b>\$1,300,000</b>	\$185,714	\$348	8.59%	8.76
	<b>3 815 W 62nd Place</b> Los Angeles, CA 90044	5	1922	2,664	5,506	4 - 1+1 1 - 2+1	10/3/2024	<b>\$962,000</b>	\$192,400	\$361	6.99%	9.26
	<b>4 234 E 55th Street</b> Los Angeles, CA 90011	6	1923	4,576	10,603	6 - 1+1	10/1/2024	<b>\$1,250,000</b>	\$208,333	\$273	7.59%	8.81
	<b>5 483 E 49th Street</b> Los Angeles, CA 90011	5	1909	4,134	7,214	2 - 1+1 2 - 2+1 1 - 3+2	7/15/2024	<b>\$860,000</b>	\$172,000	\$208	6.15%	9.31
	<b>6 145 W 47th Street</b> Los Angeles, CA 90037	8	1910	4,524	6,970	8 - 2+1	5/31/2024	<b>\$1,600,000</b>	\$200,000	\$354	7.20%	N/A
<b>AVERAGES</b>		<b>6</b>	<b>1923</b>	<b>3,905</b>	<b>7,294</b>				<b>\$188,575</b>	<b>\$295</b>	<b>7.08%</b>	<b>9.47</b>
	<b>S Subject</b> <b>211 E 55th Street</b> Los Angeles, CA 90011	9	1958	4,660	4,886	2 - Single 4 - 1+1 3 - 2+1	On Market	<b>\$1,795,000</b>	\$199,444	\$385	7.65%	8.66

# SALES COMPARABLES



# SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	1147 E 46th Street	\$173,000	\$228	5.97%	11.23
2	6209 S Hoover Street	\$185,714	\$348	8.59%	8.76
3	815 W 62nd Place	\$192,400	\$361	6.99%	9.26
4	234 E 55th Street	\$208,333	\$273	7.59%	8.81
5	483 E 49th Street	\$172,000	\$208	6.15%	9.31
6	145 W 47th Street	\$200,000	\$354	7.20%	N/A
<b>S</b>	<b>211 E 55th Street</b>	<b>\$199,444</b>	<b>\$385</b>	<b>7.65%</b>	<b>8.66</b>

A nighttime photograph of a city skyline, likely Los Angeles, viewed from an elevated position. The foreground shows a residential area with houses and trees, illuminated by streetlights. The middle ground is a dense urban area with various buildings. The background features a prominent skyline of skyscrapers, many of which are brightly lit, creating a glowing effect against the dark night sky. The overall scene is a mix of natural and artificial light, with the city lights providing a warm, golden glow.

# 04 LOCATION OVERVIEW

# — South LOS ANGELES

South Los Angeles sits between the two major jobs centers of Downtown Los Angeles and Culver City. The former, with a daytime population of some 207,000 people, is home to a large concentration of firms from the legal, utilities, accounting and financial services sectors, as well as many federal, state and local government agencies. The latter, on the other hand, has an employer base that skews more creative, with a mix of firms in arts, design, entertainment, sports and media.



**\$109,936**  
AVG HH INCOME

By 2027



**Microsoft flexport.**



**ChowNow SONY**



**Bank of America**



**Lucas Museum  
of Narrative Art**

**MeUndies**



**Union Bank  
of India**





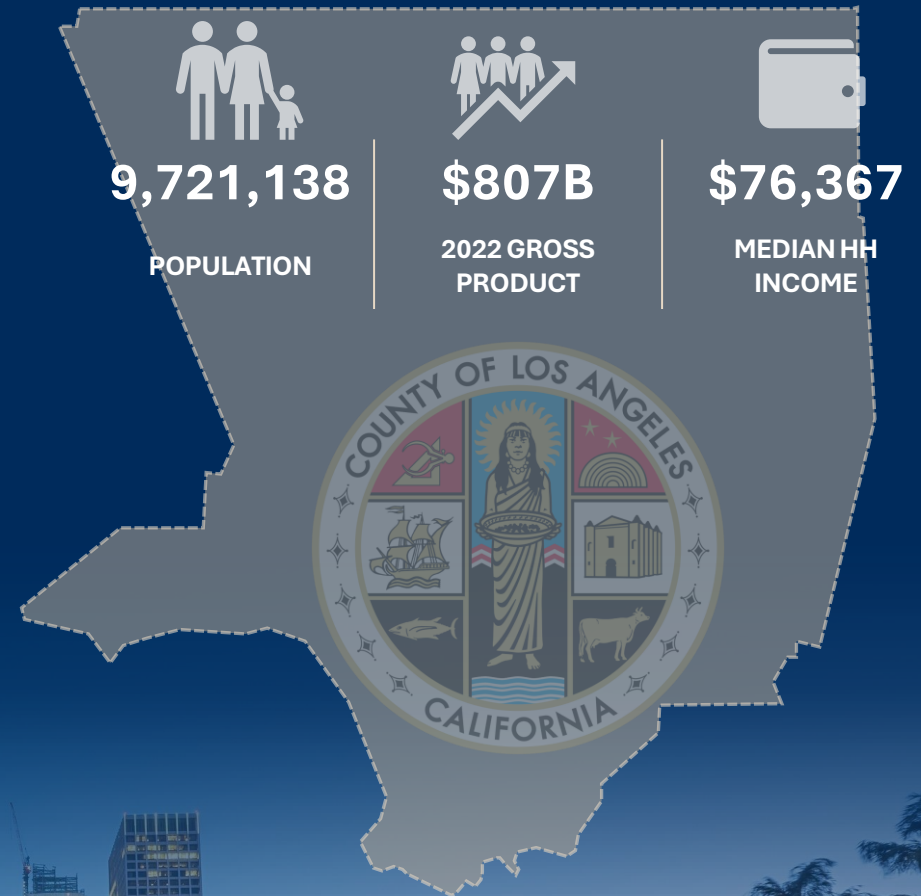
# AMENITIES



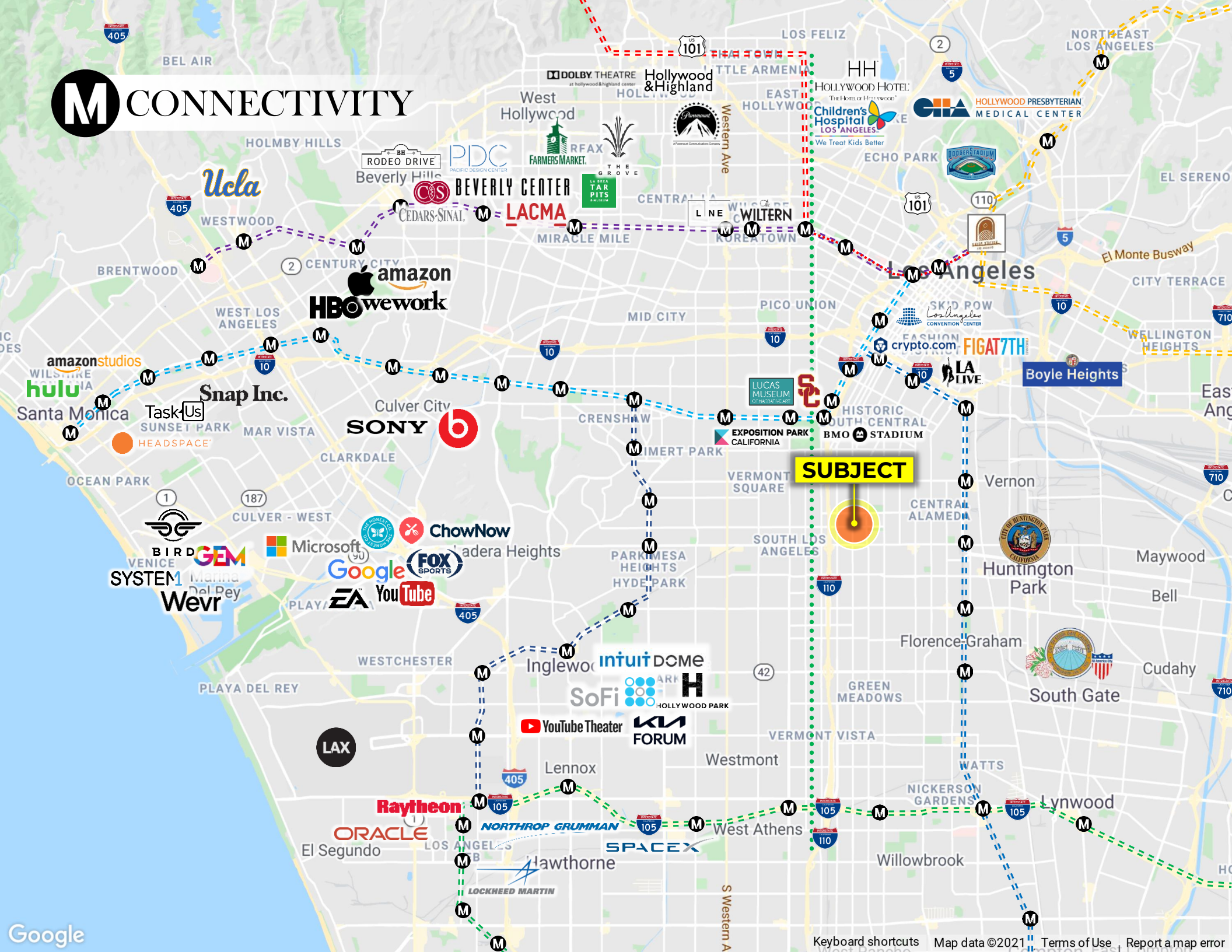
# LA County

## SNAPSHOT

Los Angeles County, officially the County of Los Angeles, in the Los Angeles metropolitan area of the U.S. state of California, is the most populous county in the United States, with more than 10 million inhabitants as of 2022. As such, it is the largest non-state level government entity in the United States. Its population is larger than that of 41 individual U.S. states. It is the third-largest metropolitan economy in the world, with a Nominal GDP of over \$700 billion—larger than the GDPs of Belgium, Norway, and Taiwan.



# M CONNECTIVITY



# 211 E. 55TH STREET

LOS ANGELES, CA 90011

EXCLUSIVE CONTACT



**JON RAWSON**

Partner, DRE #02010400

Multifamily & Apartment Specialist

**Mobile: (310) 869-9137**