

EXCLUSIVE LISTING | MULTIFAMILY OPPORTUNITY

# 338 WEST MAGNOLIA STREET

Compton, CA 90220

4 UNITS



## Property Highlights

- Attractive Single-Story Layout
- Private Fenced Common Area
- Enclosed Parking & Garage
- Substantial Rental Upside
- Nearby Retail Amenities Include Target, Home Depot & ALDI

# DISCLAIMER

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**MORGAN · SKENDERIAN**  
INVESTMENT REAL ESTATE GROUP

*Specializing in the Sale of Multi-family Properties*

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# EXECUTIVE SUMMARY

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### PROPERTY OVERVIEW

|                  |  |
|------------------|--|
| Number Of Units: | 4  |
| Unit Mix:        | (4) 1BR/1BA  |
| Year Built:      | 1939   |
| Parcel Number:   | 6157-017-020   |
| Parking:         | Garage, Open and Street Parking  |
| Exterior:        | Pitched Composition  |
| Lot Size:        | 7,203 SF   |
| Net Rentable SF: | 2,360 SF   |
| Utility Metering | Individually Metered for Gas & Electricity, Master Metered for Water & Trash |
| Zoning:          | PRH  |

### PROPERTY DESCRIPTION

Morgan Skenderian Investment Real Estate Group is pleased to present a fourplex in the strong rental market of Compton. The new owners will benefit from the desirable single story layout, private garden area and close proximity to retail amenities such as Target, ALDI and Home Depot.

Compton is an excellent rental market for apartment owners with NO MUNICIPAL RENT CONTROL. Rental demand exceeds supply, resulting in extremely low vacancy rates. The property is centrally located, giving residents convenient access to major employment centers.

### AMENITIES

- Garage and Open Parking
- Laundry Room
- Single-Story
- Secured Access

# SUBJECT PHOTOS

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# FINANCIAL SUMMARY

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| <b>INVESTMENT OVERVIEW</b> | <b>CURRENT</b> | <b>MARKET</b> |
|----------------------------|----------------|---------------|
| Price                      | \$895,000      | \$895,000     |
| Price per Unit             | \$223,750      | \$223,750     |
| Price per SF               | \$379.24       | \$379.24      |
| GRM                        | 12.86          | 8.48          |
| CAP Rate                   | 4.2%           | 8.1%          |
| Cash-on-Cash Return        | -1.8%          | 9.4%          |

| <b>OPERATING DATA</b>        | <b>CURRENT</b> | <b>MARKET</b> |
|------------------------------|----------------|---------------|
| Scheduled Gross Income       | \$69,600       | \$105,600     |
| Total Gross Scheduled Income | \$69,600       | \$105,600     |
| Vacancy (3.0%)               | \$2,088        | \$3,168       |
| Gross Operating Income       | \$67,512       | \$102,432     |
| Operating Expenses (43.2%)   | \$30,066       | \$30,066      |
| Net Operating Income         | \$37,446       | \$72,366      |

| <b>FINANCING DATA</b>        | <b>CURRENT</b> | <b>MARKET</b> |
|------------------------------|----------------|---------------|
| Down Payment (35.0%)         | \$313,250      | \$313,250     |
| Loan Amount (65.0%)          | \$581,750      | \$581,750     |
| Principal Reduction Annually | \$6,816        | \$6,816       |
| Debt Service Monthly         | \$3,581.92     | \$3,581.92    |
| Debt Service Annually        | \$42,983       | \$42,983      |

# FINANCIAL DETAILS

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### Multi-Residential Information

|               |              |                          |              |              |             |
|---------------|--------------|--------------------------|--------------|--------------|-------------|
| Property Name | No. Units    | Address                  | City         | State        |             |
|               | 4            | 338 West Magnolia Street | Compton      | CA           |             |
| Price         | Cost/Unit    | GRM: Current             | Cap: Current | Approx. SqFt | Lot Size    |
| \$895,000     | \$223,750    | 12.86                    | 4.2%         | 2,360        | 7,203 SF    |
| Down Payment  | Percent Down | GRM: Market              | Cap: Market  | Cost/SqFt    | Approx. Age |
| \$313,250     | 35.0%        | 8.48                     | 8.1%         | \$379.24     | 1939        |

### Proposed Financing

|           |   |             |                    |
|-----------|---|-------------|--------------------|
| 1st Loan  | Terms                                   | Monthly Pmt | New / Ex / Private |
| \$581,750 | New 1st T.D @ 6.25%, 30-YR Fixed, Amrtz | \$3,581.92  | New                |

### Annualized Operating Data

| Annualized Operating Data  |  |                      | Estimated Expenses  | CURRENT                               |
|----------------------------|--|----------------------|---------------------|---------------------------------------|
|                            |  | <u>CURRENT RENTS</u> | <u>MARKET RENTS</u> |                                       |
| Scheduled Gross Income:    |  | \$69,600             | \$105,600           | Property Taxes: \$14,223              |
| Less Vacancy Reserve: 3.0% |  | \$2,088              | \$3,168             | Special Assessments: \$1,115          |
| Gross Operating Income:    |  | \$67,512             | \$102,432           | Insurance: \$2,960                    |
| Less Expenses: 43.2%       |  | \$30,066             | \$30,066            | Utilities: \$4,000                    |
| Net Operating Income:      |  | \$37,446             | \$72,366            | Maintenance & Repairs: \$5,568        |
| Less Loan Payments:        |  | \$42,983             | \$42,983            | Contract Services: \$1,200            |
| Gross Spendable Income:    |  | -\$5,537             | \$29,383            | Administration/Miscellaneous: \$1,000 |
| Cash on Cash Return:       |  | -1.8%                | 9.4%                | Total Expenses: \$30,066              |
| Cap Rate:                  |  | 4.2%                 | 8.1%                | Expenses as % of SGI: 43.2%           |
| Gross Rent Multiplier:     |  | 12.86                | 8.48                | Expenses /Unit/Yr: \$7,516            |
|                            |  |                      |                     | Expenses /SF/Yr: \$12.74              |

### Scheduled Income

| No. Units | No. Bdrms/Baths | <u>Current Rents</u>     |                | <u>Market Rents</u> |                |
|-----------|-----------------|--------------------------|----------------|---------------------|----------------|
| (4)       | 1BR/1BA         | Mo. Rent/Unit            | Monthly Income | Mo. Rent/Unit       | Monthly Income |
|           |                 | \$1,400-\$1,600          | \$5,800        | \$2,200             | \$8,800        |
|           |                 | Monthly SGI:             | \$5,800        |                     | \$8,800        |
|           |                 | Annual SGI:              | \$69,600       |                     | \$105,600      |
|           |                 | Utilities Paid By Owner: | Water & Trash  |                     |                |

The above information has been obtained from sources we believe to be reliable, but we do not accept responsibility for its correctness

# INCOME & EXPENSES

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| <b>INCOME SUMMARY</b>         | <b>CURRENT</b>  | <b>PER UNIT</b> | <b>MARKET</b>    | <b>PER UNIT</b> |
|-------------------------------|-----------------|-----------------|------------------|-----------------|
| Rental Income                 | \$69,600        | \$17,400        | \$105,600        | \$26,400        |
| <b>SCHEDULED GROSS INCOME</b> | <b>\$69,600</b> | <b>\$17,400</b> | <b>\$105,600</b> | <b>\$26,400</b> |
| <b>EXPENSE SUMMARY</b>        | <b>CURRENT</b>  | <b>PER UNIT</b> | <b>MARKET</b>    | <b>PER UNIT</b> |
| Property Taxes                | \$14,223        | \$3,555         | \$14,223         | \$3,555         |
| Special Assessments           | \$1,115         | \$278           | \$1,115          | \$278           |
| Insurance                     | \$2,960         | \$740           | \$2,960          | \$740           |
| Utilities                     | \$4,000         | \$1,000         | \$4,000          | \$1,000         |
| Maintenance & Repairs         | \$5,568         | \$1,392         | \$5,568          | \$1,392         |
| Contract Services             | \$1,200         | \$300           | \$1,200          | \$300           |
| Administration/Miscellaneous  | \$1,000         | \$250           | \$1,000          | \$250           |
| <b>GROSS EXPENSES</b>         | <b>\$30,066</b> | <b>\$7,516</b>  | <b>\$30,066</b>  | <b>\$7,516</b>  |

# RENT ROLL

## 338 WEST MAGNOLIA STREET

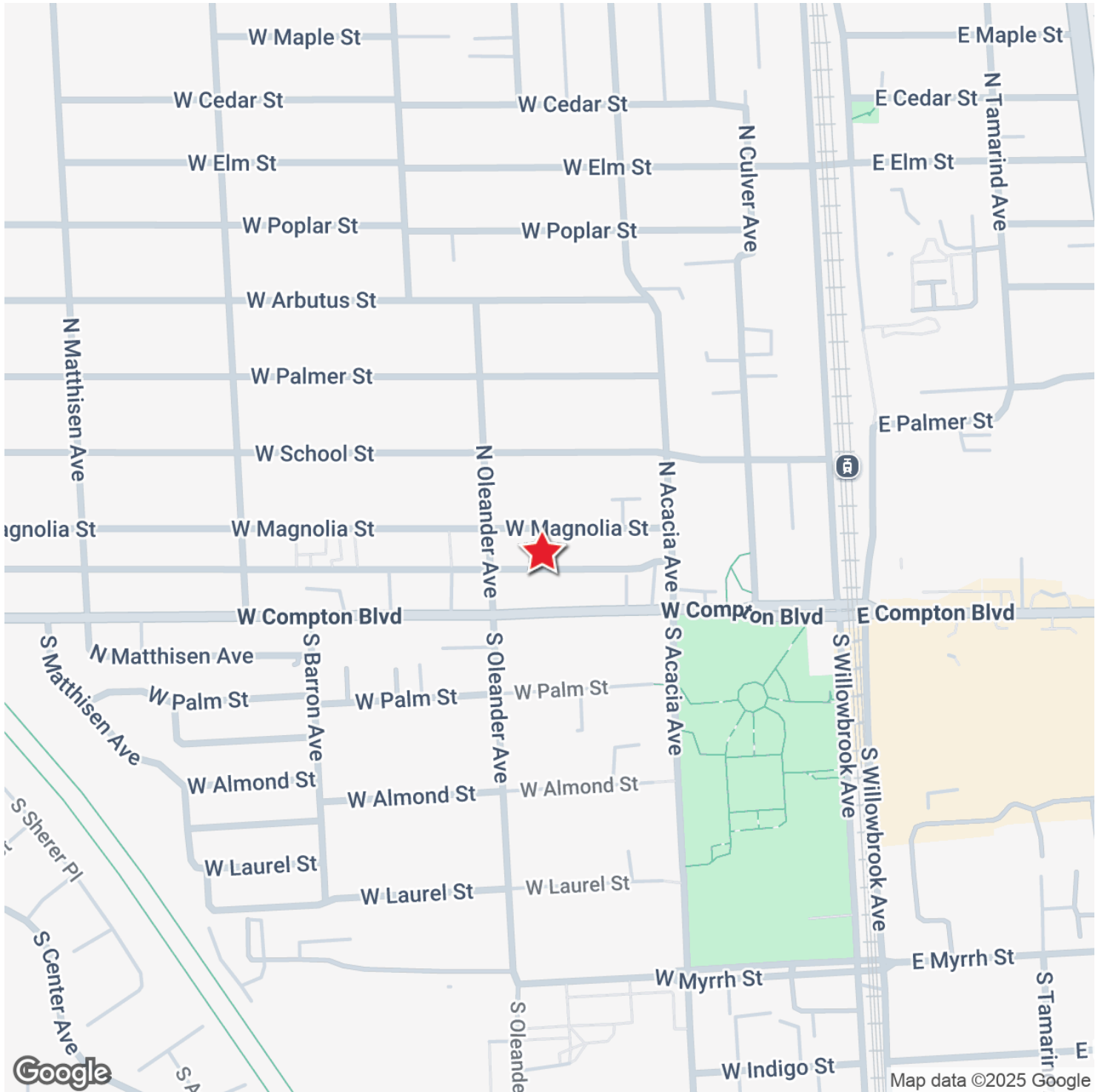
Compton, CA 90220

| UNIT NUMBER | UNIT TYPE | CURRENT RENT | MARKET RENT |
|-------------|-----------|--------------|-------------|
| 1           | 1BR / 1BA | \$1,400      | \$2,200     |
| 2           | 1BR / 1BA | \$1,400      | \$2,200     |
| 3           | 1BR / 1BA | \$1,600      | \$2,200     |
| 4           | 1BR / 1BA | \$1,400      | \$2,200     |
| Totals      |           | \$5,800      | \$8,800     |

# LOCATION MAP

## 338 WEST MAGNOLIA STREET

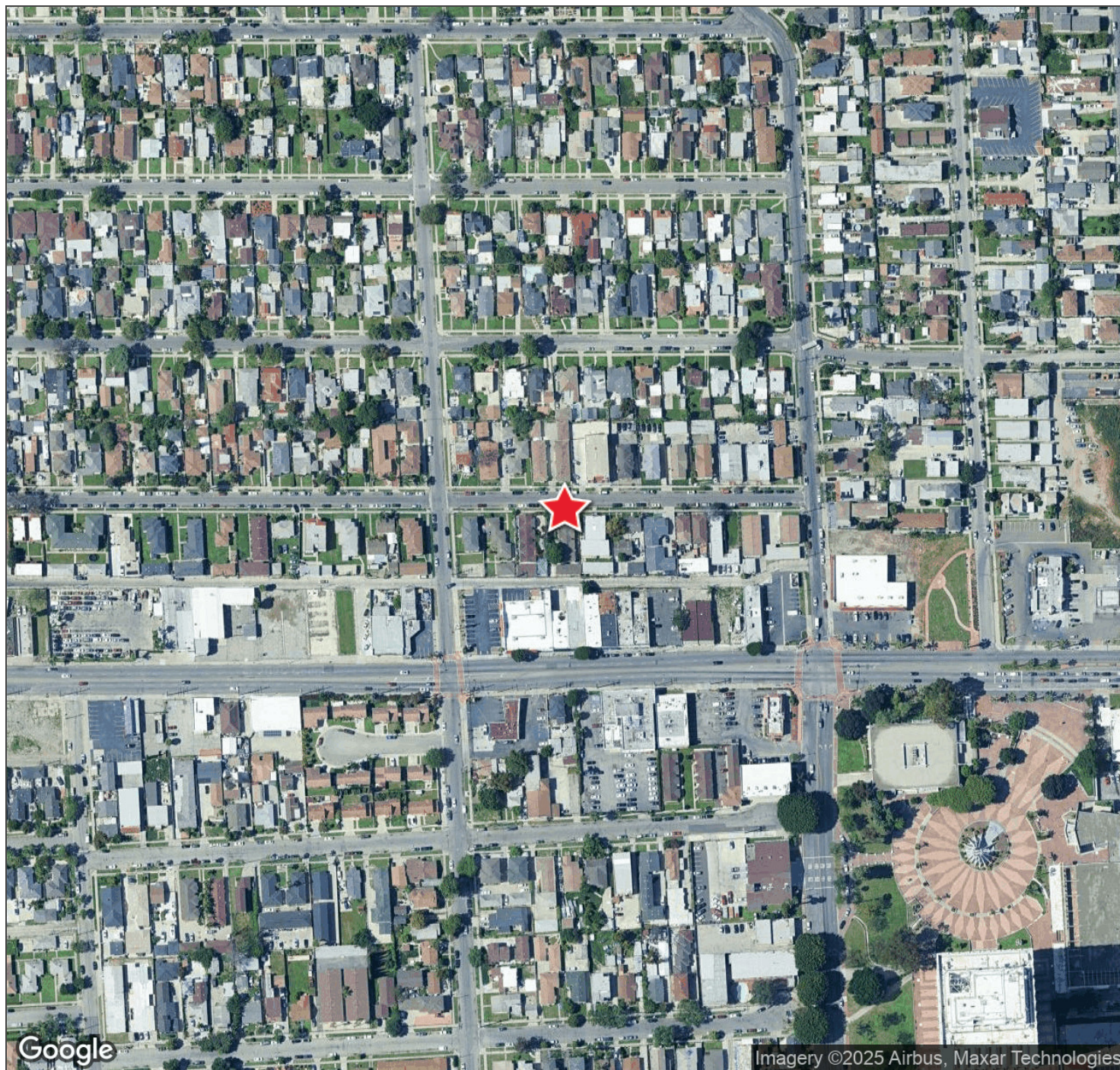
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# AERIAL MAP

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# RETAILER MAP

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