

OFFERING MEMORANDUM

# 6600 S HOOVER ST

LOS ANGELES, CA 90044

 **Kidder  
Mathews**



# TABLE OF CONTENTS

01

EXECUTIVE  
SUMMARY

02

PROPERTY  
OVERVIEW

03

FINANCIALS

*Exclusively  
listed by*

CASEY LINS

Senior Vice President  
213.225.7223  
casey.lins@kidder.com

LIC N° 01902650

VINCENT COOK

Senior Associate  
310.405.3654  
vincent.cook@kidder.com

LIC N° 02012324

KIDDER.COM



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 Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

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. Kidder Mathews 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, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews 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.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.



# EXECUTIVE SUMMARY



## EXECUTIVE SUMMARY



*We are pleased to present 6600 S Hoover Ave, a 10-unit mixed-use property in Los Angeles, offered at a 6.80 GRM and an 9.11% CAP on current rents, assuming market rents for the 4 vacant units.*

Offered at a low \$240/square foot, the property is comprised of three separate buildings offering of a total of 6,254 rentable square feet. The front building consists of two commercial units and four residential units followed by two duplexes in the rear on W 66th Street. Built in 1924, the property sits on a 5,257 square foot LAC2-zoned corner lot.

The unit mix features two (2) ground level commercial units and eight (8) one-bedroom one-bathroom units. One (1) commercial unit and three (3) one-bedroom units will be delivered VACANT.

Located on the corner of S Hoover St and W 66th St, this property is located five blocks west of the 110 Freeway as well as a number of bus stops. Nearby community establishments include The Family, Totorame Market Café, Paseo San Miguel, The Breakfast Shack, Nicapersian Saffron Food, La Chancla Night Market and more.

Contact Casey Lins at 714.333.6768 or [Casey.Lins@kidder.com](mailto:Casey.Lins@kidder.com) for additional information.

*6,254 SF*

BUILDING SIZE

*1924*

YEAR BUILT

*LAC2*

ZONING



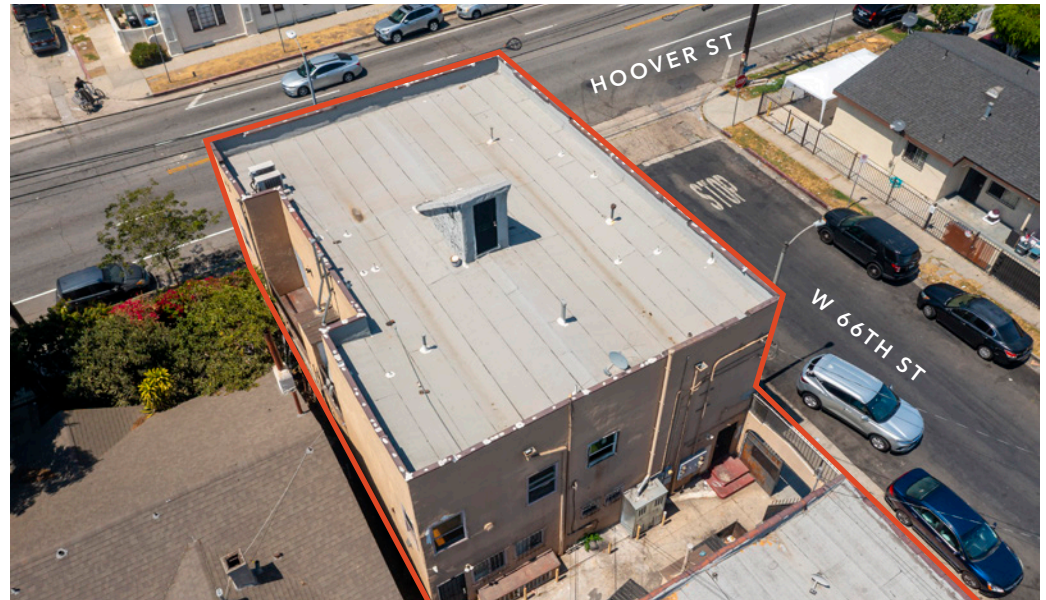
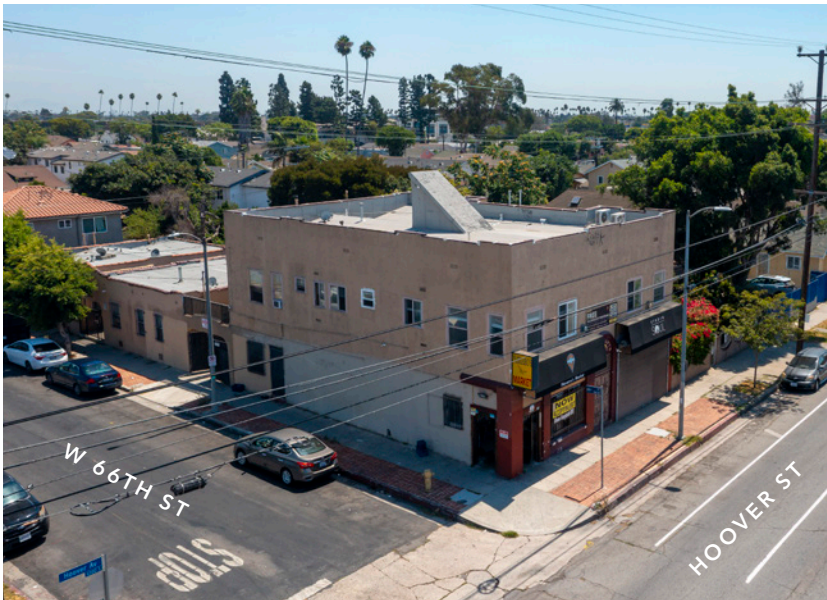
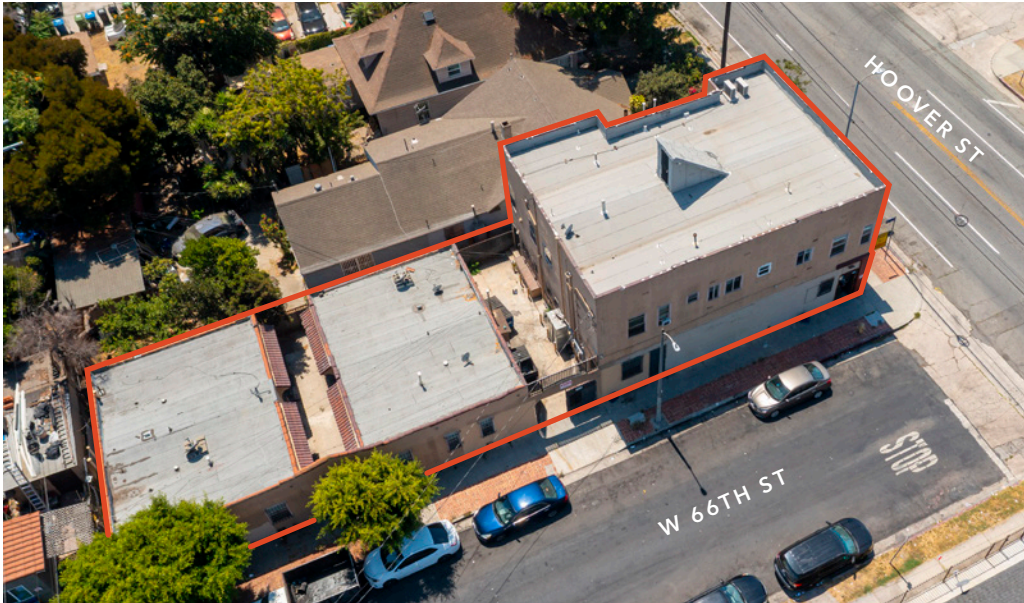
An aerial photograph of a residential neighborhood. In the foreground, a two-story commercial building with a flat roof and a small gabled section is situated at a street corner. The building has a red awning over the entrance and a sign that reads "NO SMOKE". Several cars are parked along the street in front of the building. The surrounding area is filled with single-story houses, many with red-tiled roofs, and lush green trees. The sky is clear and blue.

# PROPERTY OVERVIEW

*Section 02*



## PROPERTY OVERVIEW



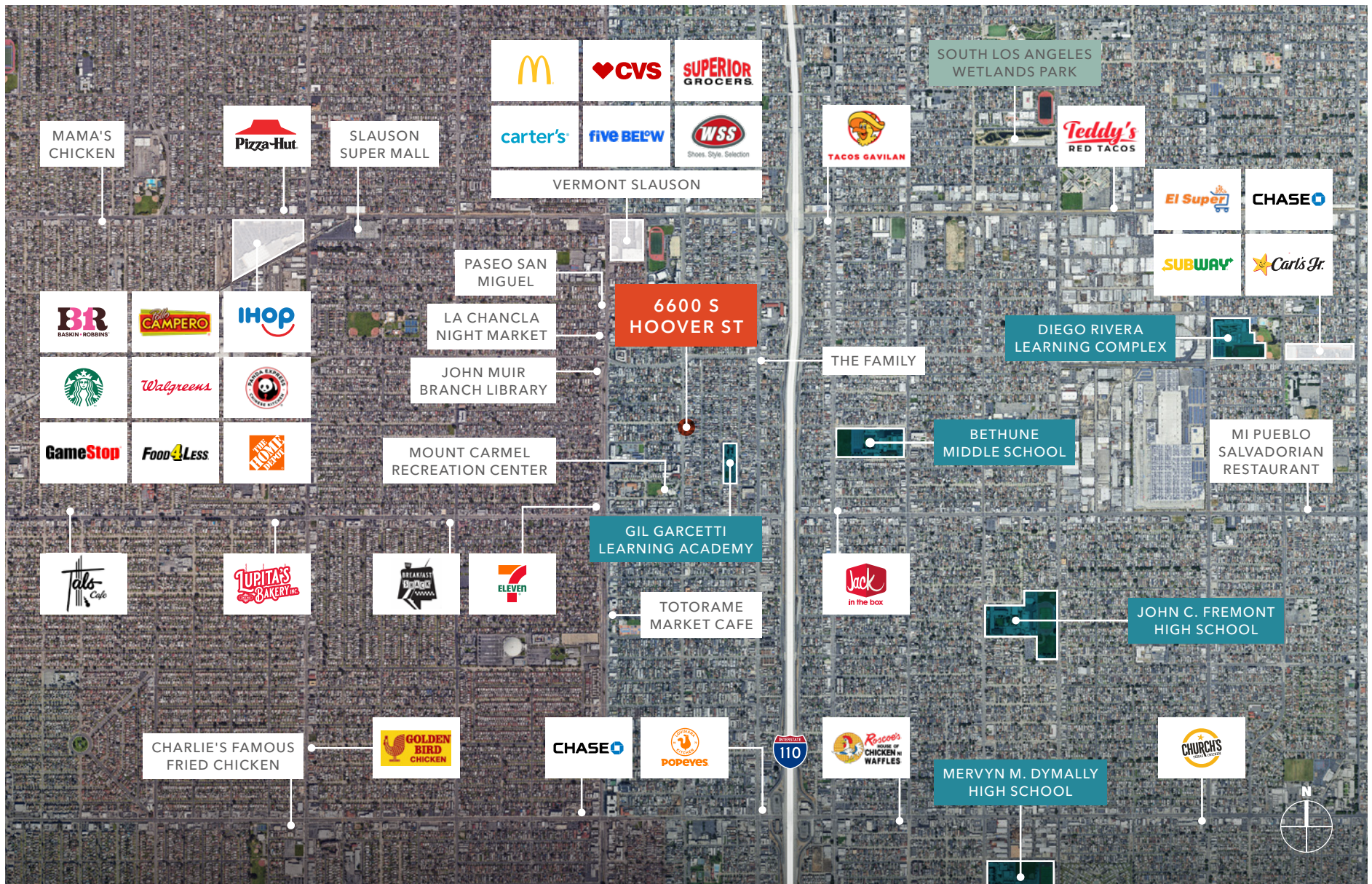


# PROPERTY OVERVIEW





## PROPERTY OVERVIEW





# FINANCIALS

*Section 03*



# INVESTMENT SUMMARY

ADDRESS	6600 S Hoover St Los Angeles, CA 90044
LIST PRICE	\$1,500,000
NUMBER OF UNITS	10
COST PER UNIT	\$150,000
CURRENT GRM	6.80
MARKET GRM	6.72
CURRENT CAP	9.11%
MARKET CAP	9.28%
YEAR BUILT	1924
LOT SIZE	5,257
BUILDING SIZE	6,254
PRICE PER SF	\$240

*\$1.5M*

LIST PRICE

*9.11%*

CAP RATE





# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$220,430		\$223,200	
Less: Vacancy	(\$11,022)	5%	(\$11,160)	5%
Gross Operating Income	\$209,409		\$212,040	
Less: Expenses	(\$72,770)	34.8%	(\$72,876)	
<b>Net Operating Income</b>	<b>\$136,638</b>		<b>\$139,164</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$18,750	\$18,750
Property Management (4% Current Rents GOI)	\$8,376	\$8,482
Insurance - Estimate (\$1,400/Unit)	\$14,000	\$14,000
Maintenance/Repairs - Estimate (\$750/Unit)	\$7,500	\$7,500
Electricity, Trash, Gas, Water, Sewage - Actual	\$20,744	\$20,744
Landscape & Gardening - Estimate (\$75/Mo)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$2,500	\$2,500
<b>Estimated Total Expenses</b>	<b>\$72,770</b>	<b>\$72,876</b>
<b>Per Net SF</b>	<b>\$11.64</b>	<b>\$11.65</b>
<b>Expenses Per Unit</b>	<b>\$7,277</b>	<b>\$7,288</b>

## SCHEDULED INCOME

Unit	Beds/Baths	Tenant Type	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
101	1BD + 1BA	VACANT	\$1,950	\$1,950
102	1BD + 1BA	Voucher - Section 8	\$1,410	\$1,950
103	1BD + 1BA	VACANT	\$1,950	\$1,950
104	1BD + 1BA	VACANT	\$1,950	\$1,950
714	1BD + 1BA	Voucher - TCLC	\$1,820	\$1,950
716	1BD + 1BA	Voucher - Hopics	\$2,218	\$1,950
718	1BD + 1BA	Voucher - Section 8	\$1,329	\$1,950
720	1BD + 1BA	Voucher - Section 8	\$1,871	\$1,950
6600	COMM	Commercial	\$2,369	\$1,500
6602	COMM	Commercial - VACANT	\$1,500	\$1,500
<b>Monthly Scheduled Gross Income</b>			<b>\$18,369</b>	<b>\$18,600</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$18,369</b>	<b>\$18,600</b>
<b>Annual Scheduled Gross Income</b>			<b>\$220,430</b>	<b>\$223,200</b>

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for inaccuracies.





*Exclusively listed by*

**CASEY LINS**

Senior Vice President

213.225.7223

[casey.lins@kidder.com](mailto:casey.lins@kidder.com)

LIC N° 01902650

**VINCENT COOK**

Senior Associate

310.405.3654

[vincent.cook@kidder.com](mailto:vincent.cook@kidder.com)

LIC N° 02012324

[KIDDER.COM](http://KIDDER.COM)

