

OFFERING MEMORANDUM

1139 E 68TH ST

LOS ANGELES, CA 90001

 **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

Section 01

EXECUTIVE SUMMARY

We are pleased to present a 10-unit apartment community located on 1139 E 68th St in the heart of Los Angeles for an extremely low \$93,500 per unit!

The property is located in close proximity to the 110 and 105 freeways as well as neighboring cities such as Huntington Park, Walnut Park, and South Gate. Strategically positioned in one of the densest rental markets in Los Angeles, the property caters to hundreds of thousands of working-class tenants in the neighborhood that is easily accessible to a number of metro bus stops.

The building currently operates at a 9.17 GRM on current rents (assuming market rents for the one vacant unit), with rental upside potential to a 5.99 GRM on pro forma rents.

The property consists of a one, single-story structure built in 1927 that has undergone a number of improvements in recent years, such as a new roof, copper plumbing, new sewer line, and exterior paint. The unit mix is comprised of ten studio units, with one (1) unit VACANT.

Contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com for additional information.

1927
YEAR BUILT

4,997 SF
LOT SIZE

3,096 SF
BUILDING SIZE

PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



1139 E
68TH ST

PROPERTY OVERVIEW



FINANCIALS

Section 03

INVESTMENT SUMMARY

ADDRESS	1139 E 68th St Los Angeles, CA 90001
PRICE	\$935,000
NUMBER OF UNITS	10
COST PER UNIT	\$93,500
CURRENT GRM	9.17
MARKET GRM	5.99
CURRENT CAP	6.20%
MARKET CAP	11.22%
YEAR BUILT	1927
LOT SIZE	4,997 SF
BUILDING SIZE	3,096 SF
PRICE/SF	\$302

\$935K

LIST PRICE

6.20%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$101,920		\$156,000	
Less: Vacancy	-	0%	(\$4,680)	3%
Gross Operating Income	\$101,920		\$151,320	
Less: Expenses	(\$43,983)	43.2%	(\$46,454)	
Net Operating Income	\$57,936		\$104,867	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes (1.25%)	\$11,688	\$11,688
Property Management (5% Current Rents GOI)	\$5,096	\$7,566
Insurance (Estimate @ \$1,000/Unit)	\$10,000	\$10,000
Maintenance/Repairs (\$750/Unit)	\$7,500	\$7,500
Utilities (\$950/Unit) - Estimate Water, Sewer & Gas	\$8,500	\$8,500
Landscape & Gardening (\$100/Month)	\$1,200	\$1,200
Estimated Total Expenses	\$43,983	\$46,454
Per Net SF	\$14.21	\$15.00
Expenses Per Unit	\$4,398	\$4,645

SCHEDULED INCOME

			Current Rents	Market Rents
Unit	Beds/Baths	Status	Monthly Rent/Unit	Monthly Rent/Unit
1	Studio		\$764	\$1,300
2	Studio		\$1,146	\$1,300
3	Studio		\$1,150	\$1,300
4	Studio		\$764	\$1,300
5	Studio		\$707	\$1,300
6	Studio		\$1,150	\$1,300
7	Studio		\$295	\$1,300
8	Studio		\$481	\$1,300
9	Studio		\$736	\$1,300
10	Studio	Vacant	\$1,300	\$1,300
Monthly Scheduled Gross Income			\$8,493	\$13,000
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$8,493	\$13,000
Annual Scheduled Gross Income			\$101,920	\$156,000

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

714.333.6768

casey.lins@kidder.com

LIC N° 01902650

VINCENT COOK

Senior Associate

310.405.3654

vincent.cook@kidder.com

LIC N° 02012324

KIDDER.COM

