

OFFERING MEMORANDUM

139 W FLORENCE AVE



LOS ANGELES, CA 90003

km Kidder Mathews



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*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

**km Kidder
Mathews**

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EXECUTIVE SUMMARY

Section 01

WELL-LOCATED MULTIFAMILY IN THE HEART OF LOS ANGELES

We are pleased to present 139 W Florence Ave – a well-located 4-unit multifamily property in the heart of Los Angeles, with 1 unit delivered VACANT at closing!

Positioned just east of the 110 Freeway, this property offers excellent access to major Los Angeles destinations, including LAX, SoFi Stadium, Downtown LA, the LA Convention Center, and the USC Coliseum.

The property features two duplexes totaling approximately 2,552 rentable square feet, originally built in 1936, and situated on a 4,960 square foot LAC2-

zoned lot with alley access. The unit mix consists of four (4) two-bedroom, one-bath units, with one unit delivered vacant – ideal for an owner-user or to lease at market rent.

Offered at an attractive price of \$789,000, this is a fantastic opportunity for investors or owner-occupants looking to live in one unit while generating income from the other three to help offset mortgage and expenses.

For additional information contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com.

4
UNITS

1936
YEAR BUILT

2,552 SF
BUILDING SIZE





PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



PROPERTY OVERVIEW



LA MEMORIAL COLISEUM

UNIVERSITY OF SOUTHERN CALIFORNIA

LOS ANGELES CONVENTION CENTER

DTLA

LOS ANGELES CITY HALL



BETHUNE MIDDLE SCHOOL

LOS ANGELES FIRE DEPT. STATION 33

139 W FLORENCE AVE

MAIN ST



W FLORENCE AVE

PROPERTY OVERVIEW





FINANCIALS

Section 03

INVESTMENT SUMMARY

| | |
|-----------------|--|
| ADDRESS | 139 W Florence Ave, Los Angeles, CA 90003 |
| LIST PRICE | \$789,000 |
| NUMBER OF UNITS | 4 |
| COST PER UNIT | \$197,250 |
| CURRENT GRM | 12.97 |
| MARKET GRM | 6.71 |
| CURRENT CAP | 4.97% |
| MARKET CAP | 11.71% |
| YEAR BUILT | 1936 |
| LOT SIZE | 4,960 SF |
| BUILDING SIZE | 2,552 SF |
| PRICE/SF | \$309 |

\$789K

LIST PRICE

4.97%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

| | Current Rents | | Market Rents | |
|-----------------------------|-----------------|-------|-----------------|-------|
| Scheduled Gross Income | \$60,852 | | \$117,600 | |
| Less: Vacancy | - | 0% | (\$3,528) | 3% |
| Gross Operating Income | \$60,852 | | \$114,072 | |
| Less: Expenses | (\$21,663) | 35.6% | (\$21,663) | 19.0% |
| Net Operating Income | \$39,190 | | \$92,410 | |

ESTIMATED OPERATING EXPENSES

| | Current Rents | Market Rents |
|---|-----------------|-----------------|
| New Property Taxes (1.25%) | \$9,863 | \$9,863 |
| Insurance - Estimate (\$1,250/Unit) | \$5,000 | \$5,000 |
| Utilities - Estimate (\$850/unit) | \$3,400 | \$3,400 |
| Maintenance/Repairs - Estimate (\$850/Unit) | \$3,400 | \$3,400 |
| Estimated Total Expenses | \$21,663 | \$21,663 |
| Per Net SF | \$8.49 | \$8.49 |
| Expenses Per Unit | \$5,416 | \$5,416 |

SCHEDULED INCOME

| Unit | Beds/Baths | Notes | Current Rents Monthly Rent/Unit | Market Rents Monthly Rent/Unit |
|---|------------|--------|------------------------------------|-----------------------------------|
| 139 | 2BD + 1BA | Vacant | \$2,450 | \$2,450 |
| 139 1/2 | 2BD + 1BA | | \$865 | \$2,450 |
| 141 | 2BD + 1BA | | \$1,015 | \$2,450 |
| 141 1/2 | 2BD + 1BA | | \$741 | \$2,450 |
| Monthly Scheduled Gross Income | | | \$5,071 | \$9,800 |
| Parking Income | | | - | - |
| Laundry Income | | | - | - |
| Total Monthly Scheduled Gross Income | | | \$5,071 | \$9,800 |
| Annual Scheduled Gross Income | | | \$60,852 | \$117,600 |

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