

March 16, 2026

**FOR SALE**  
**1040 S. LONGWOOD AVE**

1040 S LONGWOOD AVE, LOS ANGELES, CA 90019



COMMERCIAL REAL ESTATE SERVICES  
INVESTMENT SERVICES

**PRESENTED BY:**

Mike Salerno  
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1040 S Longwood Ave, Los Angeles, CA 90019

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Los Angeles - Investment Services Group in compliance with all applicable fair housing and equal opportunity laws.

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**Mike Salerno**, Executive Vice President

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This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

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# PROPERTY INFORMATION



# MULTIFAMILY FOR SALE

## 1040 S. LONGWOOD AVE

### Executive Summary



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$2,549,000
<b>NUMBER OF UNITS:</b>	4
<b>COST PER UNITS:</b>	\$637,250
<b>YEAR BUILT:</b>	1926
<b>LOT SIZE:</b>	8,924 SF
<b>PRICE / SF:</b>	\$320.15
<b>CURRENT GRM:</b>	13.1
<b>PRO FORMA GRM:</b>	10.42
<b>CURRENT CAP:</b>	5.7
<b>PRO FORMA CAP:</b>	6.7
<b>BUILDING SIZE</b>	7,962 SF
<b>ZONING:</b>	R1-1-0

### PROPERTY OVERVIEW

**HUGE PRICE REDUCTION!!!** Beautiful 4 units located on a tree lined street in Longwood Heights. TWO UNITS WILL DELIVERED VACANT. The property consists of 2 duplexes that sit on an oversized 8,922 square foot corner lot. The upstairs unit on Longwood consists of one 3 bedroom + 3 bath unit and a 3 bedroom + 2 bath unit downstairs. These units have large living rooms with fireplaces. There is a sunroom off the living room that can be used as an office. There is a large dining room that opens to the living room and a small breakfast nook. The downstairs unit has hardwood floors and carpet. The square footage for the Longwood building is 4,694 sq.ft. The building on Edgewood Place consists of two 2 bedroom + 2 bath units. The units have large living rooms with a fireplace, formal dining room and a small breakfast nook. The square footage for the Edgewood building is 3,268 sq.ft. There is a beautiful courtyard that sits between the buildings that all 4 units have access to from the back doors. The property is located a short distance from Miracle Mile, Hancock Park, Larchmont Village, shops and restaurants.

### LOCATION OVERVIEW

1 block south of Olympic, 1 block east of Highland. On the southeast corner of S. Longwood and Edgewood Place

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# MULTIFAMILY FOR SALE 1040 S. LONGWOOD AVE

## Complete Highlights



## PROPERTY HIGHLIGHTS

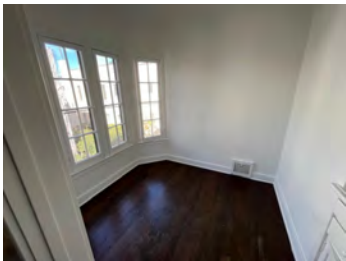
- Beautiful 4 units on quiet tree lined street
- TWO UNITS WILL DELIVERED VACANT
- Huge units - 7,962 Sq. ft.
- Excellent unit mix - 1 - 3bd+3ba, 1 - 3bd+2ba & 2 - 2bd+2ba units
- Low cost per square foot - \$350/SF
- Below market rents
- Large corner lot
- Hardwood floors and fireplaces
- Beautiful courtyard/garden area between the buildings
- Single family homes in the neighborhood sell for more than \$2,000,000

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# MULTIFAMILY FOR SALE 1040 S. LONGWOOD AVE

## Additional Photos



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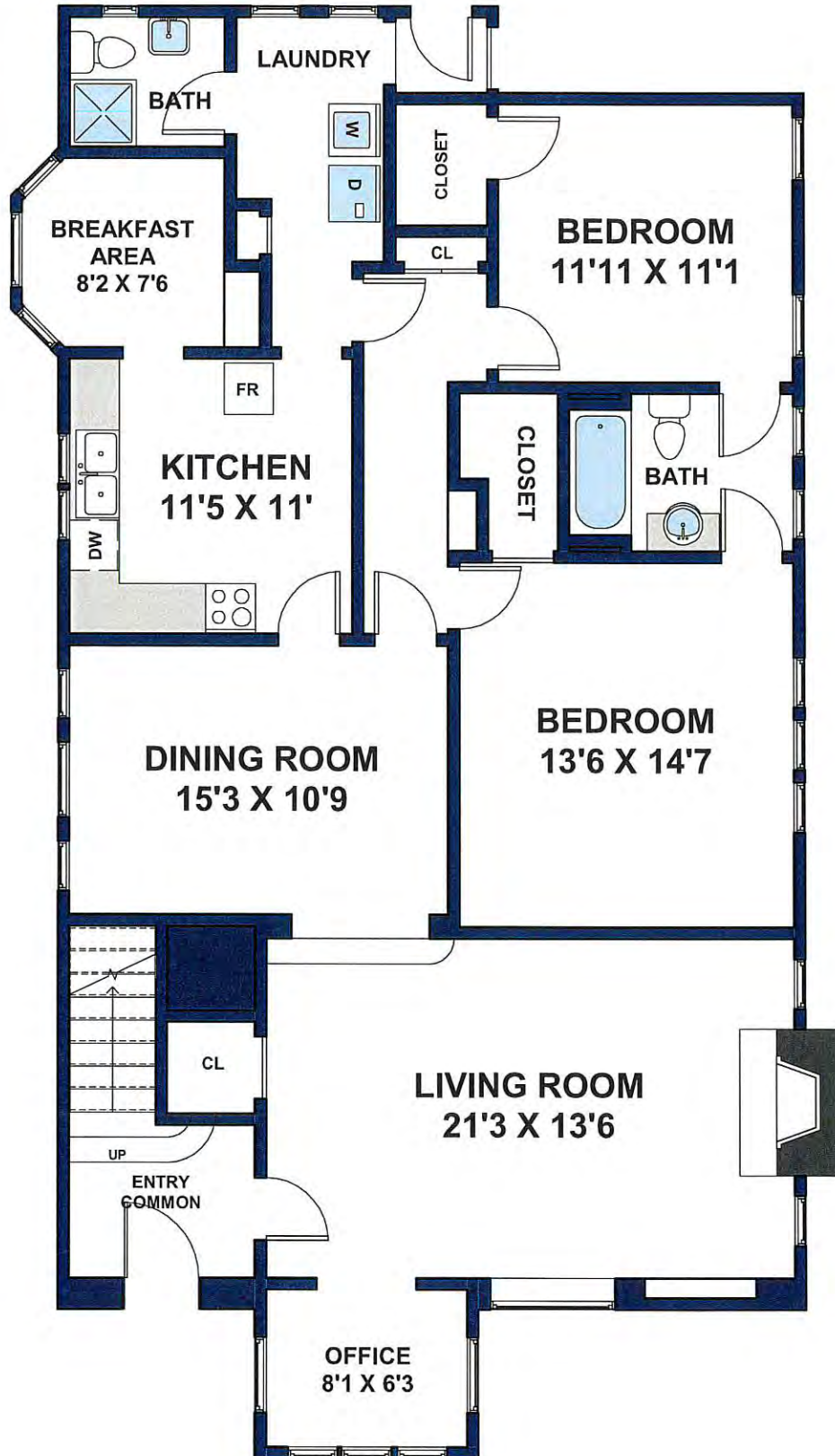
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1040 SOUTH LONGWOOD STREET UNIT B, LOS ANGELES



FLOOR PLAN CREATED BY REST, INFORMATION DEEMED RELIABLE, BUT NOT GUARANTEED. (626) 840-1717

**4915 EDGEWOOD PLACE, LOS ANGELES**



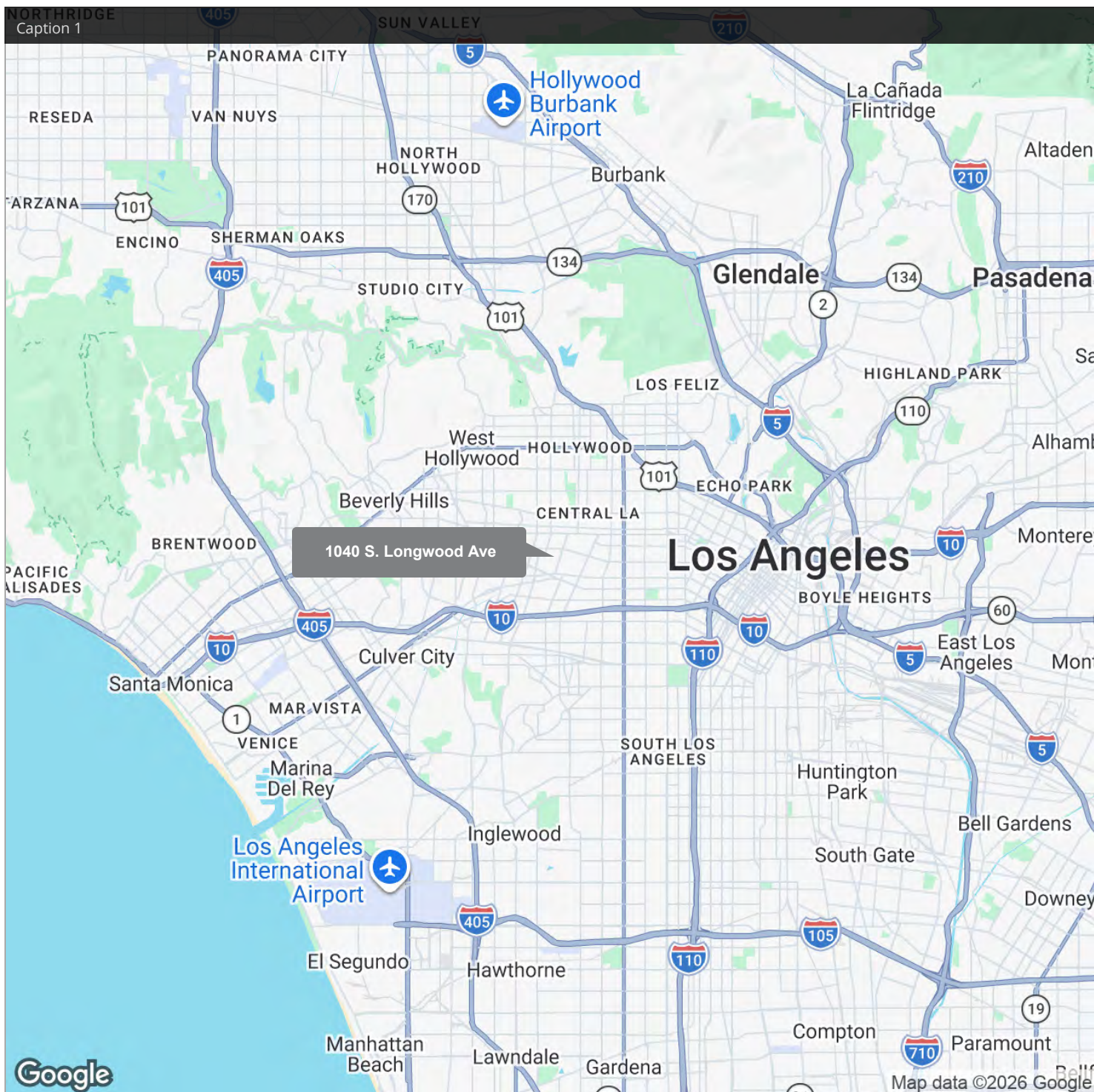
# LOCATION INFORMATION



# MULTIFAMILY FOR SALE

## 1040 S. LONGWOOD AVE

### Regional Map

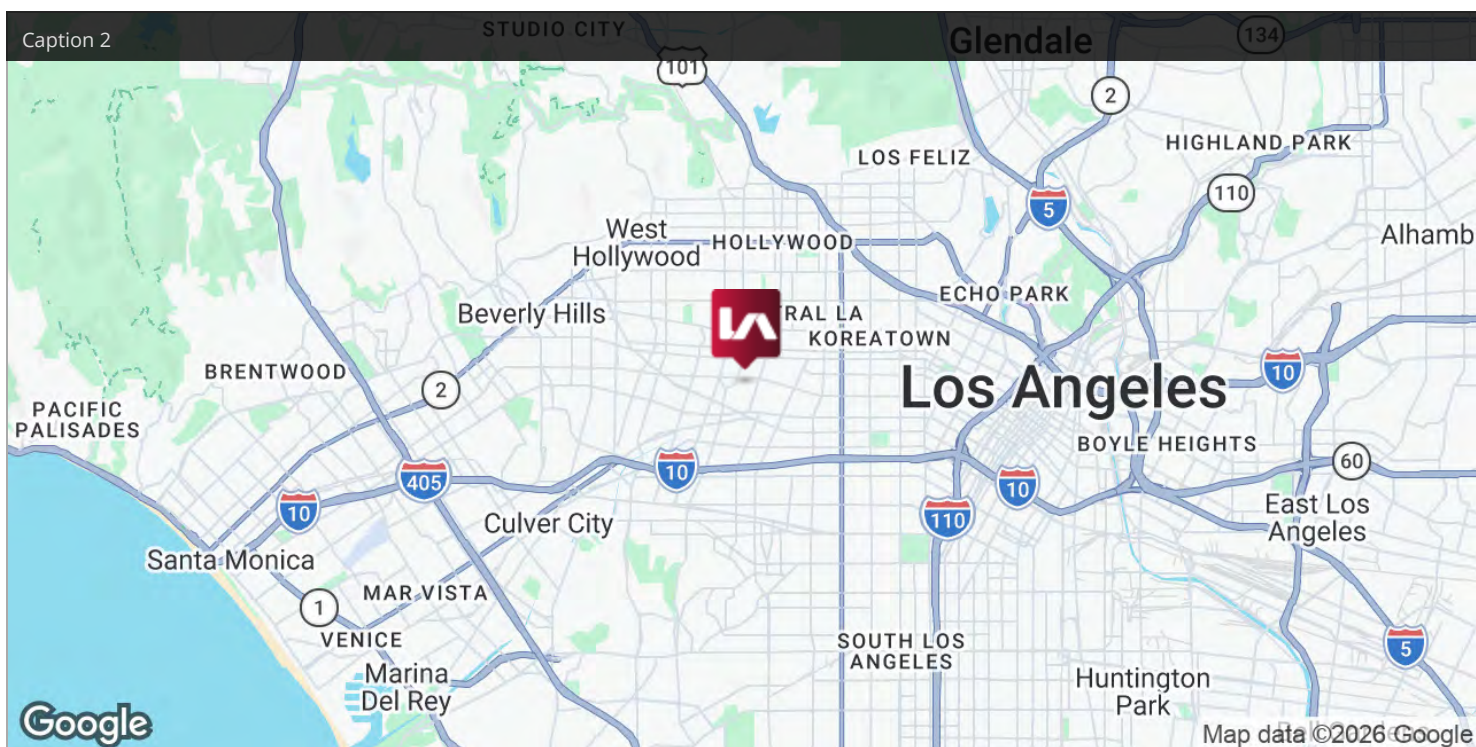
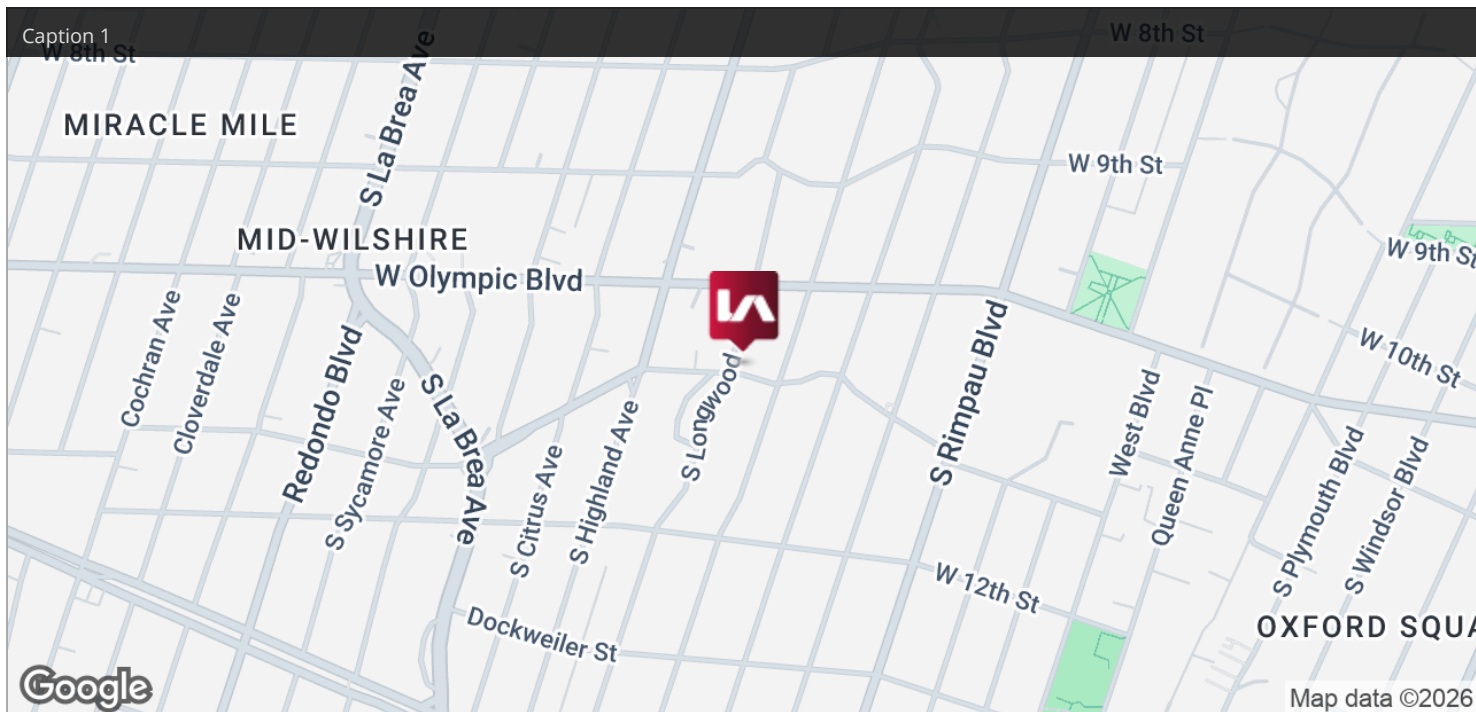


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## Location Maps



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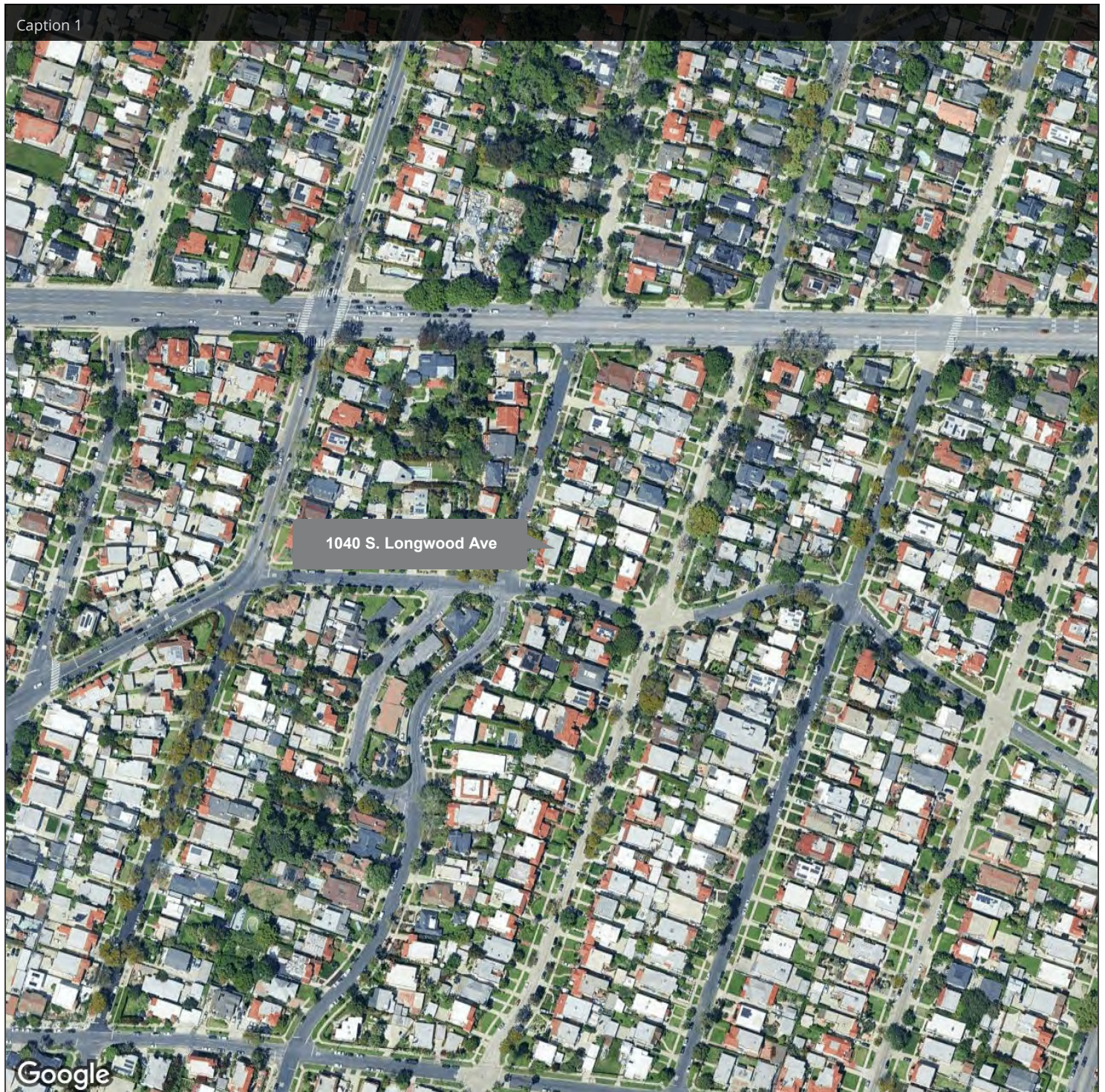
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## Aerial Map



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## Retailer Map



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# FINANCIAL ANALYSIS



# MULTIFAMILY FOR SALE

## 1040 S. LONGWOOD AVE

### Financial Summary

#### INVESTMENT OVERVIEW

Price	\$2,549,000
Price per SF	\$320
Price per Unit	\$637,250
GRM	13.1
CAP Rate	5.70%
Cash-on-Cash Return (yr 1)	5.70%
Total Return (yr 1)	\$145,333

#### OPERATING DATA

Gross Scheduled Income	\$191,616
Other Income - Parking	\$2,880
Total Scheduled Income	\$194,496
Gross Income	\$194,496
Operating Expenses	\$49,163
Net Operating Income	\$145,333
Pre-Tax Cash Flow	\$145,333

#### FINANCING DATA

Down Payment	\$2,549,000
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## Income & Expenses

### INCOME SUMMARY

PER SF

Gross Income	\$194,496	\$24.43
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### EXPENSE SUMMARY

PER SF

Property Taxes	\$30,000	\$3.77
Gardener	\$3,240	\$0.41
Repairs & Maintenance	\$6,460	\$0.81
Insurance	\$4,167	\$0.52
Water	\$3,147	\$0.40
Sewer	\$1,449	\$0.18
Misc Exp	\$500	\$0.06
Pest Control	\$200	\$0.03
<b>Gross Expenses</b>	<b>\$49,163</b>	<b>\$6.17</b>
<b>Net Operating Income</b>	<b>\$145,333</b>	<b>\$18.25</b>

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## Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH		CURRENT RENT	MARKET RENT
1040 - A	3	2	Vacant	\$0	\$5,295
1040 - B	3	3		\$2,682	\$5,500
4915 - A	2	2	Vacant	\$0	\$4,795
4915 - B	2	2		\$3,200	\$4,795
<b>Totals/Averages</b>				<b>\$5,882</b>	<b>\$20,385</b>

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	MARKET RENT	
3 br / 2 ba	1	25.0	2,347	\$0	\$5,295	
3 br / 3 ba	1	25.0	2,347	\$2,682	\$5,500	
2 br / 2 ba	2	50.0	3,268	\$1,600	\$4,795	
<b>Totals/Averages</b>	<b>4</b>	<b>100%</b>	<b>7,962</b>	<b>\$5,882</b>	<b>\$20,385</b>	<b>\$0</b>

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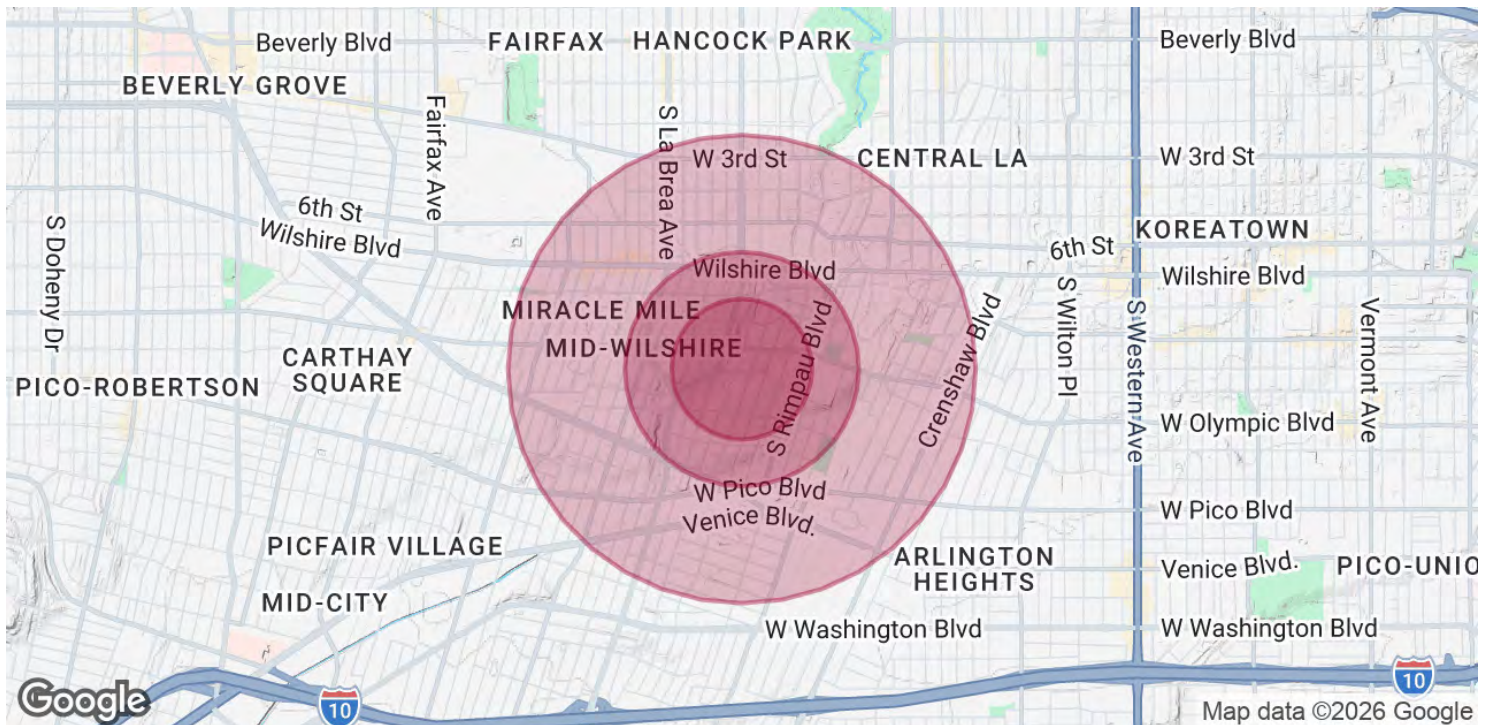
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# DEMOGRAPHICS



# MULTIFAMILY FOR SALE 1040 S. LONGWOOD AVE

## Demographics Map & Report



<b>POPULATION</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Population	3,055	8,976	40,994
Average Age	43	42	40
Average Age (Male)	42	41	39
Average Age (Female)	44	43	41
<b>HOUSEHOLDS &amp; INCOME</b>	<b>0.3 MILES</b>	<b>0.5 MILES</b>	<b>1 MILE</b>
Total Households	1,317	3,740	18,729
# of Persons per HH	2.3	2.4	2.2
Average HH Income	\$146,057	\$138,992	\$123,807
Average House Value	\$1,679,558	\$1,662,708	\$1,581,678

Demographics data derived from AlphaMap

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# ADVISOR BIOS



# MULTIFAMILY FOR SALE 1040 S. LONGWOOD AVE

## Advisor Bio 1



### MIKE SALERNO

Executive Vice President

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CalDRE #01212427

## PROFESSIONAL BACKGROUND

Mike started in the Real Estate Investment brokerage business in the summer of 1996 with Miller & Desatnik Realty Corp. in West Los Angeles. He was a member of the Top Producers Club each of his 25 years at the company. In 2012, his success was recognized by being named partner and Executive Vice President. Mike joined Lee & Associates – Investment Services Group in January of 2022 and brings with him more than 26 years of experience selling apartment buildings throughout Los Angeles. Mike focuses 100% on multi-family investments and he has generated several hundred million dollars in sales. In 2022, Mike was the #2 Producer at Lee & Associates - Investment Services Group. He has proven to be an essential resource to apartment owners, successfully representing both buyers and sellers. Mike's focus is ensuring his clients' happiness and satisfaction. He is dedicated to not only brokering the best deal, but also forging long-term relationships with each of his clients. He approaches every transaction with comprehensive knowledge based on years of experience while simultaneously providing superior customer service.

## EDUCATION

California State University Northridge, Bachelor of Science, Business Management.

## MEMBERSHIPS

National Association of Realtors & California Association of Realtors

Beverly Hills Greater Los Angeles Association of Realtors

Real Estate Broker

Multiple Listing Service (MLS)

CalDRE #01212427

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