

Fully Entitled For New 9 Unit Development Project



Highlights

- 10 units on Corinth Ave. in West Los Angeles.
- Excellent unit mix with eight (8) 1 BR + 1 Bath and two (2) studio units.
- Value-add opportunity with low rents and two vacant units.
- Seller's have entitled plans for a new 9 unit development project with no low income units.
- Price: \$2,295,000



TABLE OF CONTENTS

1723 CORINTH AVENUE



ERROL SPIRO
CHIEF EXECUTIVE OFFICER
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

LOCATION - West LA	3
SECTION I - Existing Building	
Property highlights - existing building	5
Pro Forma Summary	6
Unit Rent Roll	7
SECTION II - Entitled For 9 New Units	
New Entitled Development Project	9
SECTION III - Development Plans	
Project Summary	11
New Unit Summary	12
Property Photos	13
Business Map	18
Location Maps	19
West LA	20
Demographics	21
Miller & Desatnik	22

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

LOCATION - WEST LA

1723 CORINTH AVENUE



Location

- Prime West LA location. West of the 405 freeway and south of Santa Monica Blvd in zip code 90025
- 94 walk score!
- Close proximity to Sawtelle / Japantown, Century City, Brentwood, UCLA, Beverly Hills and Santa Monica
- High demand rental location with access to some of the most sought after restaurants, bars and shops in all of Los Angeles.
- Location provides tenants easy access to both the 10 and 405 freeways.

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163



SECTION I

Existing Building

PROPERTY HIGHLIGHTS - EXISTING BUILDING

1723 CORINTH AVENUE



Property Highlights

- 10 existing units which were constructed in 1957
- Property is approximately 5,433 SF and is Zoned LAR3
- Unit mix consists of eight (8) 1 BR + 1 Bath & two (2) studio units
- Current gross yearly income is approximately: \$98,136
- Two units are currently vacant. Units #1 & #4, both 1 BR + 1 Bath units.
- Tenants have been informed the property is being Ellised and the property will be fully vacant in March of 2025

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

PRO FORMA SUMMARY

1723 CORINTH AVENUE



Investment Summary

Price	\$2,295,000
Year Built	1957
Units	10
Price/Unit	\$229,500
RSF	5,443
Price/RSF	\$421.64
Lot Size	7,359 sf
Floors	2
APN	4261-017-008
Cap Rate	3.94%
Market Cap Rate	8.77%
GRM	14.79
Market GRM	8.52

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
0+1	2	\$912	\$1,824	\$1,800	\$3,600
1+1	8	\$1,382	\$11,054	\$2,350	\$18,800
Totals	10		\$12,878		\$22,400

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$154,536	\$268,800
- Less: Vacancy	(\$4,636)	(\$8,064)
+ Misc. Income	\$600	\$600
Effective Gross Income	\$150,500	\$261,336
- Less: Expenses	(\$60,000)	(\$60,000)
Net Operating Income	\$90,500	\$201,336

Annualized Expenses

Description	Actual	Market
Estimated Expenses	\$60,000	\$60,000
Total Expenses	\$60,000	\$60,000
Expenses Per RSF	\$11.02	\$11.02
Expenses Per Unit	\$6,000	\$6,000

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

UNIT RENT ROLL

1723 CORINTH AVENUE



Unit	Description	Current Rent	Pro Forma Rent	Comments
1	1+1	\$2,350	\$2,350	Vacant - Projected Rent
2	1+1	\$1,123	\$2,350	
3	1+1	\$1,000	\$2,350	
4	1+1	\$2,350	\$2,350	Vacant - Projected Rent
5	0+1	\$925	\$1,800	Studio Unit
6	0+1	\$899	\$1,800	Studio Unit
7	1+1	\$986	\$2,350	
8	1+1	\$1,005	\$2,350	
9	1+1	\$1,117	\$2,350	
10	1+1	\$1,123	\$2,350	

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

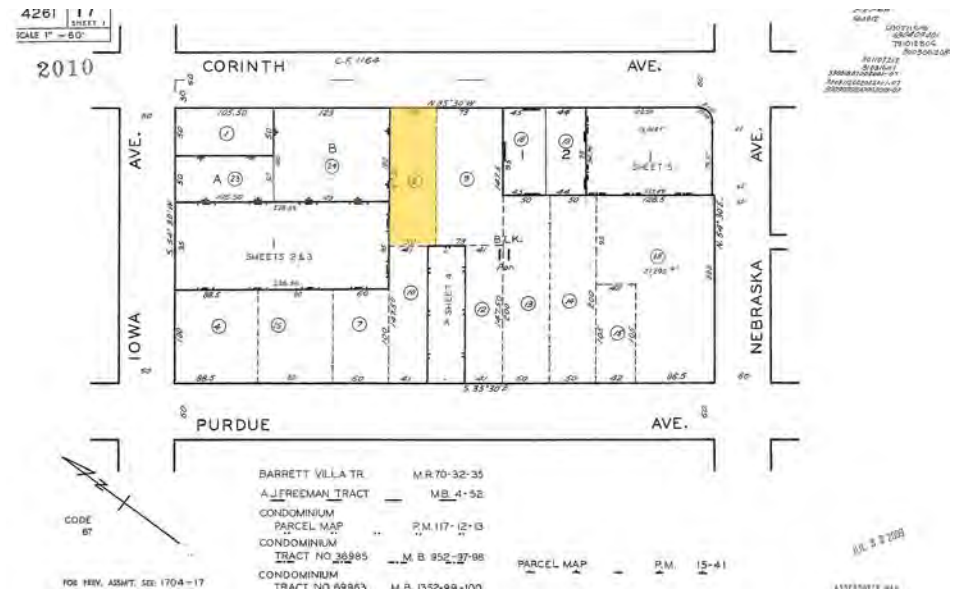
An architectural rendering of a modern multi-story building. The building features a mix of dark grey and light grey facades. It has several balconies with metal railings and large windows. In the foreground, there is a courtyard area with a yellow-tinted ground surface. A person is walking in the courtyard, and a silver car is parked on the street in front of the building. A vertical line runs through the center of the image, passing through a white circle.

SECTION II

Entitled For 9 New Units

NEW ENTITLED DEVELOPMENT PROJECT

1723 CORINTH AVENUE



Fully Entitled For 9 New Units

- Seller's have fully entitled plans for a new 9 unit development project.
- New building will be four stories in heights with one level of subterranean parking. The total square feet of the property is approximately 10,251 SF.
- The property will have excellent unit mix of five (5) 2 BR + 2 Bath and four (4) 3 BR + 2 Bath units
- The new building does not require any of the units to be designated low income units and will NOT have to comply with the SB8 housing ordinance.
- Tenants have been notified that the property has been Ellised and the property is expected to be fully vacant by March 2025

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

An architectural line drawing of a modern, multi-story residential or commercial building. The building features a mix of window sizes, including large glass doors on the ground floor and balconies with horizontal railings on the upper floors. A person is shown walking towards the entrance, and a car is parked in a designated area. The drawing is presented in a clean, minimalist style with no shading or color.

SECTION III

Development Plans

PROJECT SUMMARY

1723 CORINTH AVENUE



9 UNIT APARTMENT BUILDING ON CORINTH AVENUE

1723 S. CORINTH AVENUE 1-9, LOS ANGELES CA. 90025

NOTES

GENERAL NOTE:

1. ALL APPROVALS AND PERMITS OBTAINED BY ALL APPLICANTS SUBJECT TO CITY AND REGULATIONS.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE REMOVAL OF ALL EXISTING UTILITIES AND THE PROTECTION OF REMAINING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES.
3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES.
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES.
5. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES.
6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES AND THE PROTECTION OF ALL EXISTING UTILITIES.

PROJECT SUMMARY

PROJECT ADDRESS: 1723 S. CORINTH AVENUE, LOS ANGELES, CA 90025

OWNER: LEO EQUITIES GROUP LLC

DESIGNER: ERROL SPIRO

CONTRACTOR: [REDACTED]

DATE: [REDACTED]

PROJECT TYPE: 9 UNIT APARTMENT BUILDING

PERMITS: [REDACTED]

PHASES: [REDACTED]

FINISHES: [REDACTED]

MEASUREMENTS: [REDACTED]

ASSIGNED AUTOMOBILE PARKING SUMMARY:

TYPE	REQUIREMENTS	PROVIDED	REMARKS
1. RESIDENT	1.5 SPACES PER UNIT	13.5	
2. VISITOR	1.0 SPACES PER UNIT	9.0	
3. SERVICE	0.5 SPACES PER UNIT	4.5	
4. TOTAL		27.0	

BICYCLE PARKING SUMMARY:

TYPE	REQUIREMENTS	PROVIDED	REMARKS
1. RESIDENT	1.0 SPACES PER UNIT	9.0	
2. VISITOR	0.5 SPACES PER UNIT	4.5	
3. SERVICE	0.5 SPACES PER UNIT	4.5	
4. TOTAL		18.0	

OPEN SPACE CALCULATION:

1.0 SPACES PER UNIT x 9 UNITS = 9.0 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

TOTAL OPEN SPACE = 18.0 SPACES

L.A. RESEARCH NUMBERS:

PROJECT	MANUFACTURING	RETAIL	RESEARCH NO.
1.00	0.00	0.00	0.00
2.00	0.00	0.00	0.00
3.00	0.00	0.00	0.00
4.00	0.00	0.00	0.00
5.00	0.00	0.00	0.00
6.00	0.00	0.00	0.00
7.00	0.00	0.00	0.00
8.00	0.00	0.00	0.00
9.00	0.00	0.00	0.00

DENSITY CALCULATION (REF. 41A02)

1.0 SPACES PER UNIT x 9 UNITS = 9.0 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

TOTAL DENSITY = 18.0 SPACES

UNIT TYPE SUMMARY

UNIT TYPE	NO. OF UNITS	TOTAL AREA (SQ. FT.)	TOTAL GROSS AREA (SQ. FT.)
1.00	1	1,000	1,000
2.00	2	2,000	2,000
3.00	3	3,000	3,000
4.00	4	4,000	4,000
5.00	5	5,000	5,000
6.00	6	6,000	6,000
7.00	7	7,000	7,000
8.00	8	8,000	8,000
9.00	9	9,000	9,000
TOTAL	9	90,000	90,000

BUILDING AREA SUMMARY (REF. A024)

AREA	AREA (SQ. FT.)
1. FLOOR AREA	10,000
2. ROOF AREA	10,000
3. TOTAL AREA	20,000

100% PRIVATELY FUNDED APARTMENT

1.0 SPACES PER UNIT x 9 UNITS = 9.0 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

TOTAL PRIVATELY FUNDED APARTMENTS = 18.0 SPACES

UNDER SEPARATE PERMIT

1.0 SPACES PER UNIT x 9 UNITS = 9.0 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

TOTAL UNDER SEPARATE PERMIT = 18.0 SPACES

INT. WALL & CEILING FINISH BY OCCUPANCY

FINISH	AREA (SQ. FT.)
1. GYP. BOARD	10,000
2. GYP. BOARD	10,000
3. GYP. BOARD	10,000
4. GYP. BOARD	10,000
5. GYP. BOARD	10,000
6. GYP. BOARD	10,000
7. GYP. BOARD	10,000
8. GYP. BOARD	10,000
9. GYP. BOARD	10,000
TOTAL	90,000

LEGAL DESCRIPTION

1.0 SPACES PER UNIT x 9 UNITS = 9.0 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

TOTAL LEGAL DESCRIPTION = 18.0 SPACES

APPLICABLE CODES

1.0 SPACES PER UNIT x 9 UNITS = 9.0 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

0.5 SPACES PER UNIT x 9 UNITS = 4.5 SPACES

TOTAL APPLICABLE CODES = 18.0 SPACES

VICINITY MAP

DRAWING LIST

NO.	DESCRIPTION	DATE
1.00	1.00	1/1/2024
2.00	2.00	1/1/2024
3.00	3.00	1/1/2024
4.00	4.00	1/1/2024
5.00	5.00	1/1/2024
6.00	6.00	1/1/2024
7.00	7.00	1/1/2024
8.00	8.00	1/1/2024
9.00	9.00	1/1/2024
TOTAL	9.00	1/1/2024

PROJECT DIRECTORY

1723 S. CORINTH AVENUE #4
LOS ANGELES, CA 90025

DATE: 01/11/2024

PROJECT NO: 1723 CORINTH

FILE NAME: 1723 CORINTH

DATE: 01/11/2024

SHEET NO: 01

TITLE SHEET

FINAL SET

01/11/2024

Sheet No: **AD.1**

NEW UNIT SUMMARY

1723 CORINTH AVENUE



Unit type summary

1 Bedroom Units		0
2 Bedroom Units		5
3 Bedroom Units		4
Total units		9

Unit Number	Unit Type	No. of Bedrooms	No. of Baths	Unit Sq. Ft.	Balconies Sq. Ft.	Total Sq. Ft.
101	3A	3 Bed	2 Bath	1,719	\$42	1,761
201	3B	3 Bed	2 Bath	1,189	\$61	1,250
202	2A	2 Bed	2 Bath	966	\$63	1,029
203	2B	2 Bed	2 Bath	1,014	\$66	1,080
301	3B	3 Bed	2 Bath	1,189	\$61	1,250
302	2A	2 Bed	2 Bath	966	\$63	1,029
303	2B	2 Bed	2 Bath	1,014	\$66	1,050
401	3B	3 Bed	2 Bath	1,180	\$61	1,250
402	2B	2 Bed	2 Bath	1,014	\$66	1,080
Total				10,251	549	10,800

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

PROPERTY PHOTOS

1723 CORINTH AVENUE



MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

PROPERTY PHOTOS

1723 CORINTH AVENUE



MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

PROPERTY PHOTOS

1723 CORINTH AVENUE



MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

PROPERTY PHOTOS

1723 CORINTH AVENUE



MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

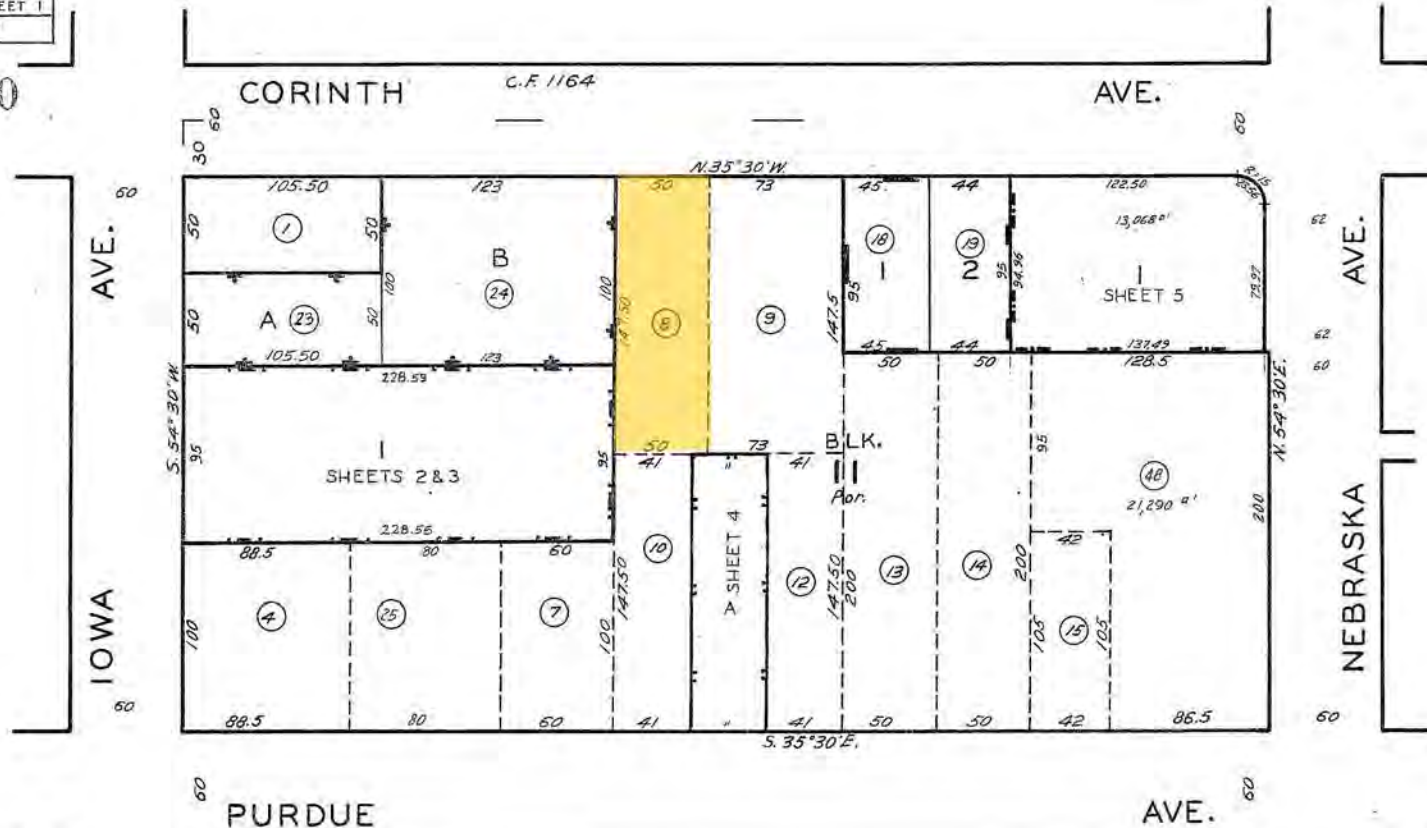
PROPERTY PHOTOS

1723 CORINTH AVENUE

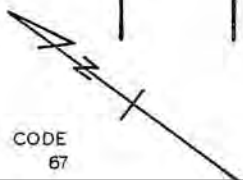


SHEET 1
SCALE 1" = 60'

2010



690221515
690409401
791012506
800305208
801107212
810316111
93081807002001-07
2008112602002001-07
2009070810002001-07



BARRETT VILLA TR. M.R. 70-32-35
 A.J. FREEMAN TRACT M.B. 4-52
 CONDOMINIUM PARCEL MAP P.M. 117-12-13
 CONDOMINIUM TRACT NO. 36985 M.B. 952-97-98
 CONDOMINIUM TRACT NO. 69963 M.B. 1352-99-100

PARCEL MAP P.M. 15-41

FOR PREV. ASSM'T. SEE: 1704-17

JUL 28 2009

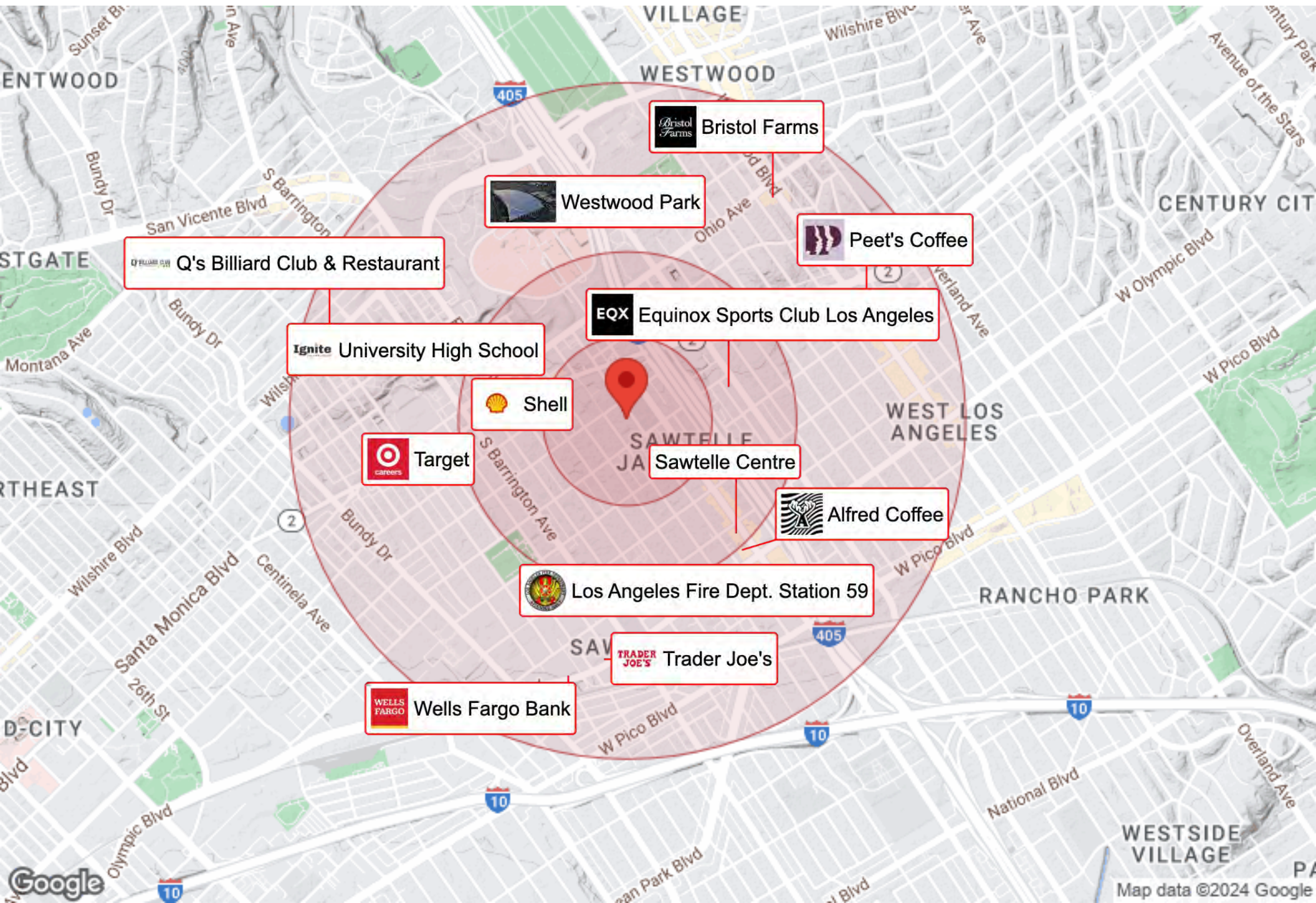
ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.


MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163


BUSINESS MAP

1723 CORINTH AVENUE




 Bristol Farms

 Westwood Park

 Peet's Coffee

 Q's Billiard Club & Restaurant

 Ignite University High School

 EQX Equinox Sports Club Los Angeles

 Shell

 Target

 Sawtelle Centre

 Alfred Coffee

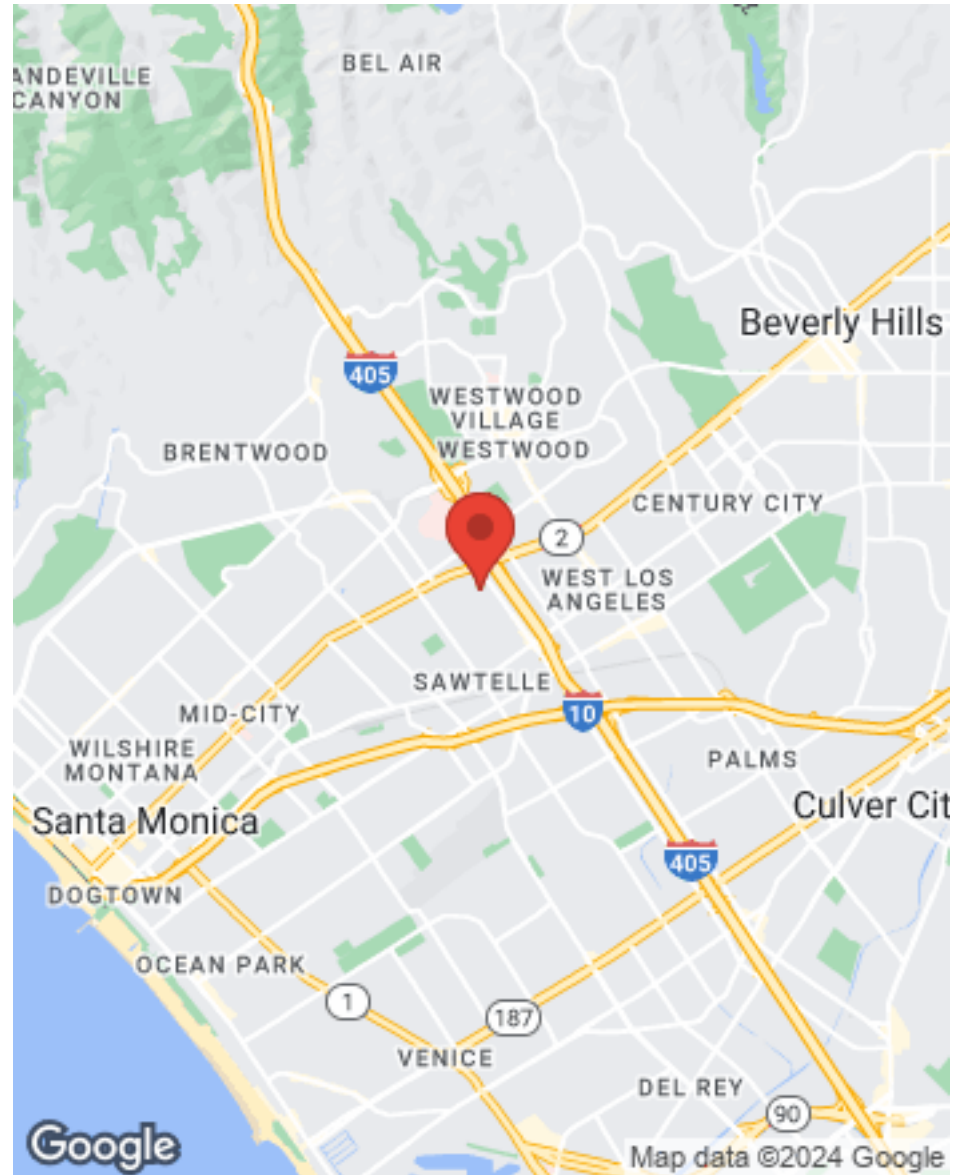
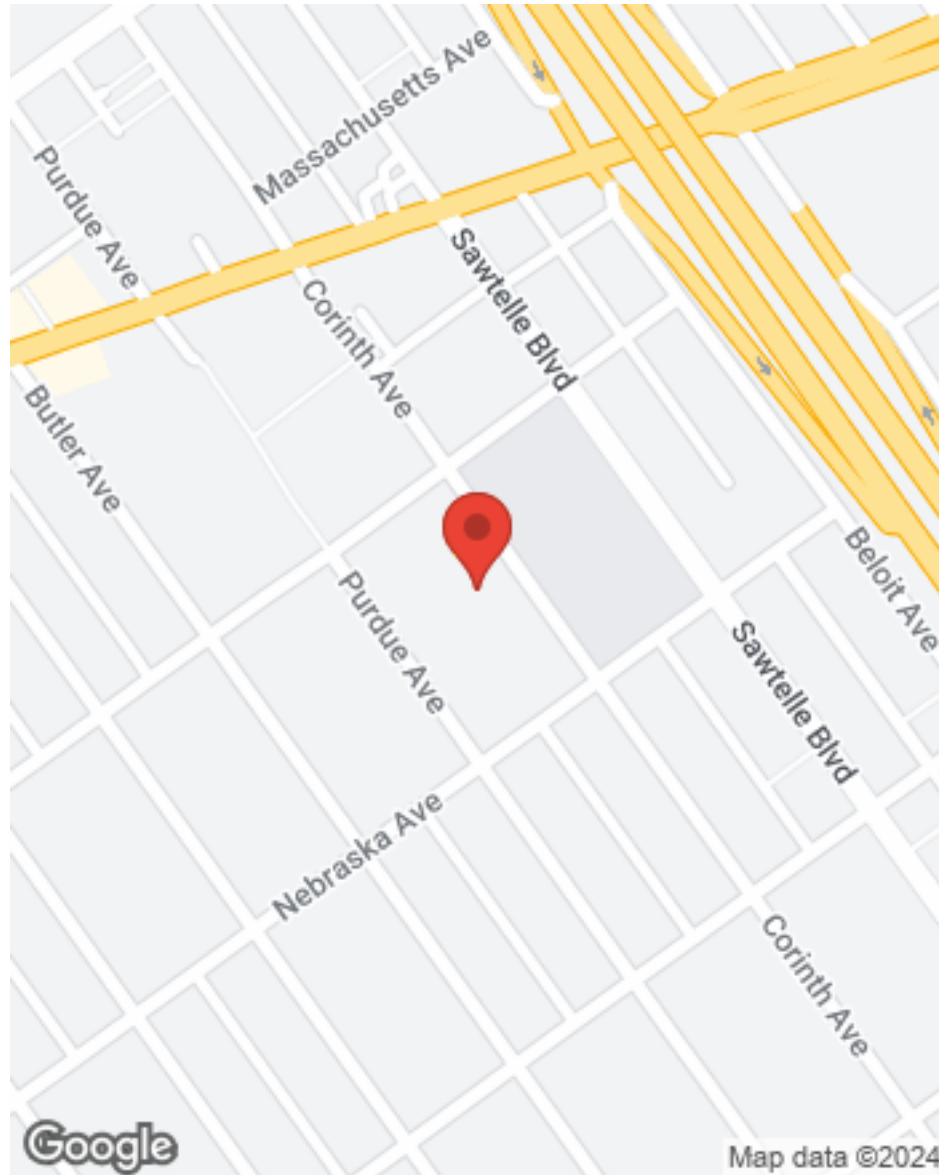
 Los Angeles Fire Dept. Station 59

 Trader Joe's

 Wells Fargo Bank

LOCATION MAPS

1723 CORINTH AVENUE



MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

WEST LOS ANGELES NEAR BRENTWOOD & SANTA MONICA & WESTWOOD

Los Angeles, CA 90025



WESTWOOD

- Home of the Bruins and it's 30,000+ students
- Historic movie theatres, the Geffen Playhouse, the W Hotel, restaurants, coffee houses, boutiques, shopping at Century City
- Westwood/UCLA Light Rail Station due for completion in 2027
 - Strong demographics

WEST LA

- It is home to some iconic casual dining spots
- Great access to beaches, airports, Beverly Hills, and Malibu
- Understated charm and popularity, and one of the strongest rental markets on the Westside
- Convenient to Sawtelle's Japantown - one of the Westside's most popular dining destinations



BRENTWOOD

- One of Los Angeles' most affluent neighborhoods
- Home to one of Los Angeles' most upscale shopping and commercial districts.
- World-class shopping, dining, nightlife, and entertainment are part of the lifestyle in Brentwood.

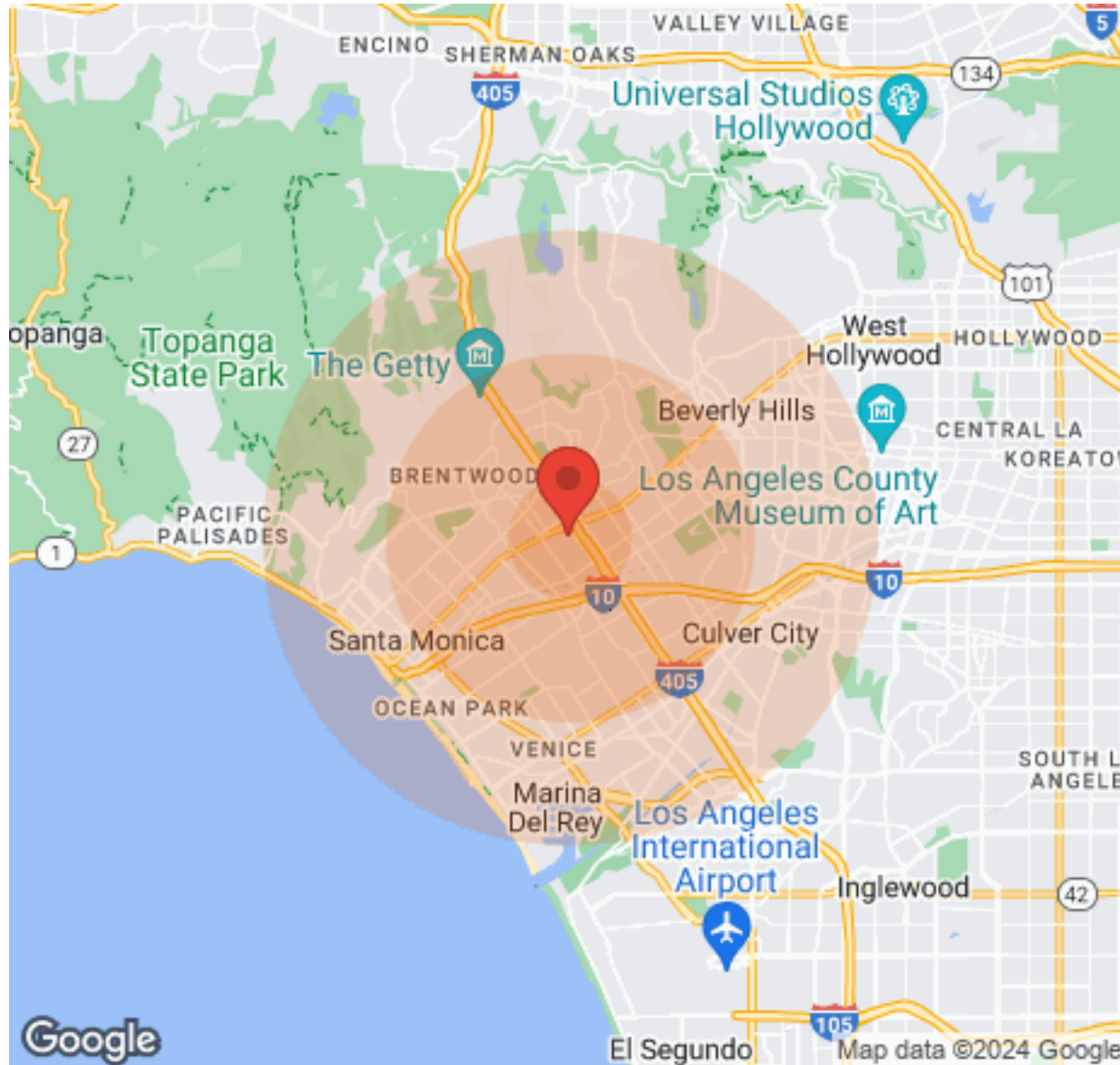


SANTA MONICA

- One of the nation's most desirable and sought-after markets for residents, retailers and office use.
- Home to premier amenities such as fine dining and high-end retail,
- Home to Silicon Beach
- Features The Third Street Promenade, Santa Monica Pier and home to some of the largest entertainment companies in the world.

DEMOGRAPHICS

1723 CORINTH AVENUE



	1 Mile	3 Miles	5 Miles
Population			
Male	22,920	135,112	277,417
Female	23,170	143,406	292,382
Total Population	46,090	278,518	569,799
Age			
Ages 0-14	5,360	35,852	75,837
Ages 15-24	2,570	22,877	48,860
Ages 25-54	26,453	137,916	264,806
Ages 55-64	5,618	36,368	79,578
Ages 65+	6,089	45,505	100,718
Race			
White	28,507	196,411	409,201
Black	620	7,175	23,658
Am In/AK Nat	56	208	581
Hawaiian	4	38	102
Hispanic	8,016	39,439	99,584
Multi-Racial	12,102	55,996	133,400
Income			
Median	\$65,910	\$78,605	\$75,712
< \$15,000	2,498	15,000	29,810
\$15,000-\$24,999	1,947	9,222	19,978
\$25,000-\$34,999	1,741	9,133	18,893
\$35,000-\$49,999	2,762	13,353	27,559
\$50,000-\$74,999	4,192	19,864	41,817
\$75,000-\$99,999	3,200	14,495	30,041
\$100,000-\$149,999	3,652	19,135	39,791
\$150,000-\$199,999	1,714	9,654	20,124
> \$200,000	1,718	17,055	35,927
Housing			
Total Units	26,252	143,913	300,600
Occupied	24,097	132,656	276,956
Owner Occupied	5,891	47,441	102,790
Renter Occupied	18,206	85,215	174,166
Vacant	2,155	11,257	23,644

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163

MILLER & DESATNIK

1723 CORINTH AVENUE



Miller & Desatnik Realty Corp.
3627 Motor Ave
Los Angeles, Ca 90034



Errol Spiro
Chief Executive Officer
errol@mdrealtycorp.com
310.202.9166 Ext.303
DRE # 00893163

Jon Bloom
Investment Property Specialist
jon@mdrealtycorp.com
310.202.9166 Ext. 501
CA RE # 01187022

MILLER & DESATNIK REALTY CORP
3627 Motor Avenue
Los Angeles, CA 90034

ERROL SPIRO
Chief Executive Officer
O: (310) 202-9166
C: 310.202.9166; 310.202.
errol@mdrealtycorp.com
DRE# 00893163