

722 S FORD BLVD

LOS ANGELES, CA 90022

A 12-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY IN EAST LOS ANGELES | 7.03% CAP RATE

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LOS ANGELES, CA 90022

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Marcus & Millichap
THE NEEMA GROUP

INVESTMENT HIGHLIGHTS

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The Neema Group of Marcus & Millichap is pleased to present 722 S Ford Blvd, a 12-unit multifamily investment opportunity in East Los Angeles, located just north of Whittier Blvd off the 710 Freeway

...

The property features a unit mix of seven one-bedrooms and five two-bedrooms

...

At the asking price, the property is being offered at a 7.03% CAP rate and 8.50 GRM on current income with an additional 13% rental upside, offering high in-place yield

...

The property is well-maintained, and ownership has completed significant cap ex items including the exterior paint and façade, new windows, water heater, renovated common area hallways with vinyl-plank flooring and new paint, and renovated interior units include recessed lighting, new flooring, wall AC units, stainless steel appliances, new kitchen cabinetry with backsplashes, and renovated bathrooms

...

Additional upside achievable through parking in the rear of the property or a potential ADU(s) (Buyer to verify)

...

The property has a secure entrance, and common area laundry with two washers and two dryers, leased to Wash

...

The property is a half-mile from the Metro L Rail Line, and walking distance to the Metro Local Lines along Ford Blvd and Whittier Blvd

...

The location offers easy access to the 710, 5, and 60 Freeways for a commute to Downtown Los Angeles, Vernon, Commerce, and the San Gabriel Valley

PROPERTY SUMMARY

PROPERTY INFORMATION

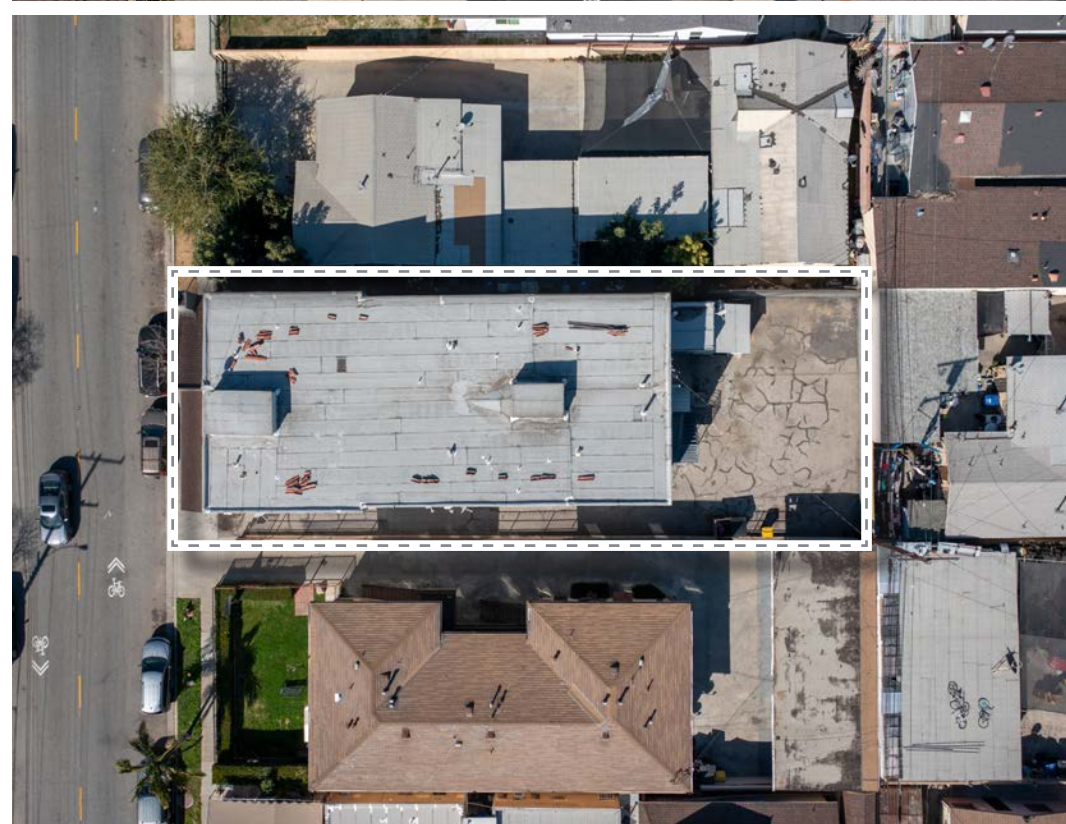
ADDRESS:	722 S Ford Blvd Los Angeles, CA 90022
NUMBER OF UNITS:	12
APPROX. GROSS SF:	7,146
APPROX. LOT SIZE:	6,657 SF
YEAR BUILT:	1931
PARCEL NUMBER:	5247-012-005
PROPERTY TYPE:	Multi-Family
UNIT MIX:	(7) 1+1 (5) 2+1

PRICING INFORMATION

SALE PRICE:	\$2,300,000
PRICE PER UNIT	\$191,667
PRICE PER SF:	\$321.86
CURRENT CAP RATE:	7.03%
CURRENT GRM:	8.50
MARKET CAP RATE:	8.46%
MARKET GRM:	7.49









RENT ROLL

UNIT NO.	UNIT SF	UNIT TYPE	ACTUAL RENTS	PRO FORMA RENTS	MOVE-IN DATE	NOTES
1	650	2+1	\$2,450	\$2,500	3/3/2025	
2	650	2+1	\$2,500	\$2,500		Vacant
3	450	1+1	\$1,540	\$1,850	6/26/2019	
4	450	1+1	\$1,850	\$1,850		Vacant
5	450	1+1	\$1,747	\$1,850	11/1/2023	Will be Vacant
6	450	1+1	\$1,606	\$1,850	10/27/2021	
7	450	1+1	\$1,650	\$1,850	4/1/2022	
8	450	1+1	\$1,066	\$1,850	7/1/1998	
9	650	2+1	\$1,800	\$2,500	3/20/2019	
10	650	2+1	\$2,213	\$2,500	8/10/2021	
11	650	2+1	\$2,450	\$2,500	2/26/2025	
12	450	1+1	\$1,553	\$1,850	4/10/2020	
12	TOTAL		\$22,425	\$25,450		

7	1+1	\$11,012	\$12,950
5	2+1	\$11,413	\$12,500
12	TOTAL	\$22,425	\$25,450

FINANCIAL ANALYSIS

722 S FORD BLVD
LOS ANGELES, CA 90022

ANNUALIZED OPERATING DATA	CURRENT RENTS		PRO FORMA	
Scheduled Gross Income:	\$270,600		\$306,900	
Less Vacancy Rate Reserve:	\$(13,530)	5.0%	\$(15,345)	5.0%
Gross Operating Income:	\$257,070		\$291,555	
Less Expenses:	\$(95,481)	35.3%	\$(96,860)	
Net Operating Income:	\$161,589		\$194,695	
Reserves:	\$(2,400)		\$(2,400)	
Less Debt Service:	\$(104,670)		\$(104,670)	
Pre-Tax Cash Flow:	\$54,519	5.9%	\$87,624	9.5%
Plus Principal Reduction:	\$15,977		\$15,977	
Total Return Before Taxes:	\$70,496	7.7%	\$103,601	

ESTIMATED ANNUALIZED EXPENSES	CURRENT RENTS		PRO FORMA	
Taxes: Rate 1.20%	\$27,600		\$27,600	
Insurance	\$11,754		\$11,754	
Utilities	\$26,217		\$26,217	
Repairs & Maintenance*	\$9,000		\$9,000	
Management*	\$10,283		\$11,662	
Landscaping	\$1,317		\$1,317	
Pest Control	\$1,993		\$1,993	
License and Fees*	\$984		\$984	
Direct Assessment	\$6,333		\$6,333	
Total Expenses:	\$95,481		\$96,860	
Per Net Sq. Ft.:	\$13.36		\$13.55	
Per Unit:	\$7,957		\$8,072	

SCHEDULED INCOME			CURRENT RENTS		PRO FORMA	
No. of Units	Unit Type	Unit SF	Avg. Monthly Rent/Unit	Monthly Income	Avg. Monthly Rent/Unit	Monthly Income
7	1+1	450	\$1,573	\$11,012	\$1,850	\$12,950
5	2+1	650	\$2,283	\$11,413	\$2,500	\$12,500
Total Scheduled Rent:				\$22,425	\$25,450	
				Laundry	\$125	\$125
Monthly Scheduled Gross Income:				\$22,550	\$25,575	
Annual Scheduled Gross Income:				\$270,600	\$306,900	

SUMMARY

Price:	\$2,300,000
Down Payment: 40%	\$920,000
Number of Units:	12
Cost per Legal Unit:	\$191,667
Current GRM:	8.50
Market GRM:	7.49
Current CAP:	7.03%
Market CAP:	8.46%
Approx. Age:	1931
Approx. Lot Size:	6,657
Approx. Gross SF:	7,146
Cost per Net GSF:	\$321.86

NEW POTENTIAL FINANCING

New First Loan:	\$1,380,000
Interest Rate:	6.50%
Amortization:	30
Monthly Payment:	\$8,722.54
DCR:	1.54

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. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracy.

SALE COMPARABLES



722 S FORD BLVD
LOS ANGELES, CA 90022

SALE PRICE \$2,300,000

YEAR BUILT 1931

NO. OF UNITS 12

PRICE PER UNIT \$191,667

PRICE PER SF \$322

ACTUAL CAP RATE 7.03%

GRM 8.50

SALE DATE FOR SALE



138 N SOTO ST
Los Angeles, CA 90033

SALE PRICE \$3,345,000

YEAR BUILT 1930

NO. OF UNITS 20

PRICE PER UNIT \$167,250

PRICE PER SF \$240

ACTUAL CAP RATE 6.07%

GRM 9.93

SALE DATE On Market



732 S FERRIS AVE
Los Angeles, CA 90022

SALE PRICE \$1,325,000

YEAR BUILT 1928

NO. OF UNITS 8

PRICE PER UNIT \$165,625

PRICE PER SF \$350

ACTUAL CAP RATE N/A

GRM N/A

SALE DATE 2/11/2025



324-328 N ST. LOUIS ST
Los Angeles, CA 90033

SALE PRICE \$1,800,000

YEAR BUILT 1956

NO. OF UNITS 8

PRICE PER UNIT \$225,000

PRICE PER SF \$333

ACTUAL CAP RATE N/A

GRM N/A

SALE DATE 12/12/2024

SALE COMPARABLES



2500 E 1ST ST
Los Angeles, CA 90033

SALE PRICE \$1,350,000

YEAR BUILT 1964

NO. OF UNITS \$8

PRICE PER UNIT \$168,750

PRICE PER SF \$157

ACTUAL CAP RATE 6.11%

GRM 10.26

SALE DATE 9/6/2024



725 S BERNAL AVE
Los Angeles, CA 90023

SALE PRICE \$1,175,000

YEAR BUILT 1988

NO. OF UNITS 7

PRICE PER UNIT \$167,857

PRICE PER SF \$266

ACTUAL CAP RATE N/A

GRM N/A

SALE DATE 12/18/2023



859 S VANCOUVER AVE
Los Angeles, CA 90022

SALE PRICE \$1,140,000

YEAR BUILT 1928

NO. OF UNITS 7

PRICE PER UNIT \$162,857

PRICE PER SF \$302

ACTUAL CAP RATE 7.77%

GRM 9.20

SALE DATE 10/16/2023



1440 TREMONT ST
Los Angeles, CA 90033

SALE PRICE \$1,300,000

YEAR BUILT 1965

NO. OF UNITS 7

PRICE PER UNIT \$185,714

PRICE PER SF \$269

ACTUAL CAP RATE 5.00%

GRM N/A

SALE DATE 10/2/2023

AREA OVERVIEW

East Los Angeles

A GENTRIFYING DOWNTOWN LA ADJACENT SUBMARKET

This submarket experiences increasing rents each year, great appreciating land value, and significant upside on multifamily investment, as opposed to mature submarkets. The average yearly rent growth is currently at 3.2% over the past five (5) years.

Metro is moving forward with plans to bring light rail service from East L.A. to the Orange County-adjacent city of Whittier. The nine-mile rail line would stop at seven stations, including a redesigned Atlantic Blvd station in East L.A., where the train turns back today. With the development of massive public transit, the area is expected to attract long-term investment in properties along its path.

Most notably, new affordable units just opened at the La Paz apartments, 4161-4169 Whittier Boulevard. Led by Meta Housing Corp., the project consists of a three-story building featuring 45 residential units and amenities such as a community room, a fitness room, and a central courtyard. Another notable development is now fully-framed after two years of construction. Led by non-profit developer National CORE, the project is located at the intersection of 3rd Street and Dangler Avenue. The four-story building will feature 78 residential units above a 39-car garage.



**AVERAGE HOUSEHOLD INCOME
OF \$76,532**



**STRONG INCREASED DEVELOPMENT
ACROSS ALL SECTORS**



**POPULATION OF 284,624 WITHIN
A THREE (3) MILE RADIUS**

OFFERING MEMORANDUM

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