

OFFERING MEMORANDUM

413, 419 & 431 CORONADO TERRACE

LOS ANGELES, CA 90026



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TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

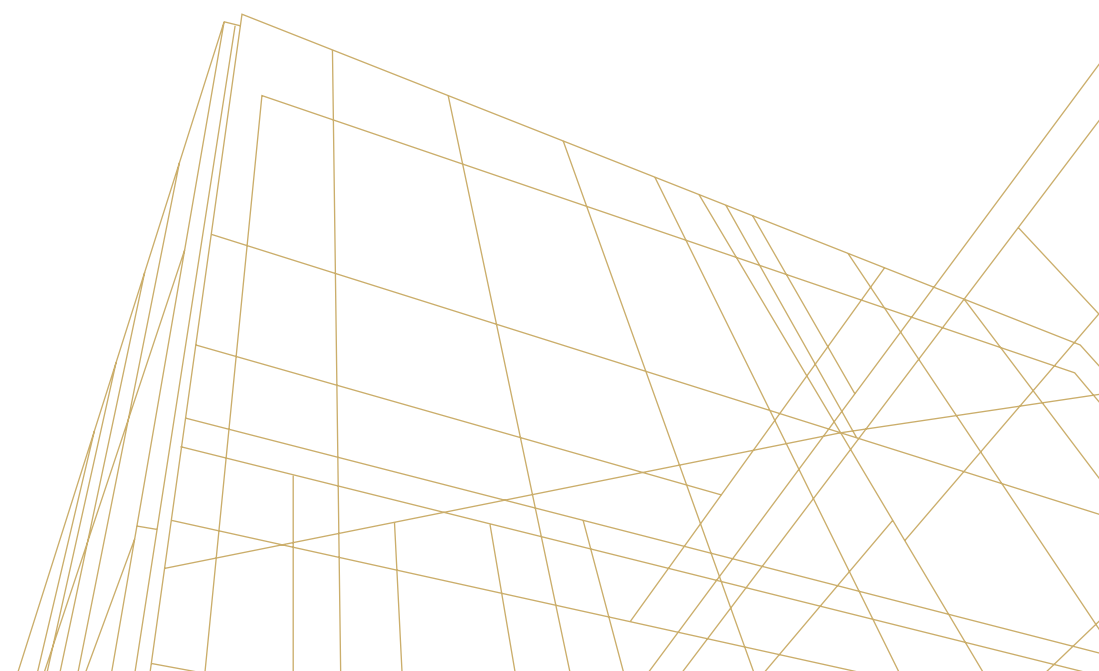
PROPERTY
OVERVIEW

03

FINANCIALS

04

COMPARABLES



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EXECUTIVE SUMMARY



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24-unit portfolio in Echo Park!

We are pleased to present a 24-unit multifamily portfolio consisting of three 8-unit buildings (individual APNs) in Echo Park, all situated on the same street at 413, 419 and 431 Coronado Park Terrace. This opportunity is located just south of the 101 freeway with quick access to the 110 freeway and in close proximity to Echo Park Lake, Downtown Los Angeles, Dodger Stadium, Chinatown, the Convention Center, USC Coliseum, offering tenants convenience to numerous nearby amenities.

This opportunity currently operates at a collective 10.30 GRM on current rents and a 5.89% CAP, with rental upside potential to a 6.28 GRM and a 11.61% CAP on pro-forma rents.

The buildings consist of 17 one-bedroom units, 5 two-bedroom units, and 2 three-bedroom units, with 3 units delivered VACANT. The tenants pay for gas, electric, and trash, and the landlord pays for water.

Priced at only \$211/sf and \$181,250/unit with 60+% rental upside, the offering is well positioned for a value-add investor seeking to drive returns, or a local operator looking to increase their holdings within a desirable submarket.

Each of the three properties were built in 1925, 1925, and 1927 respectively, and feature a total 14+ uncovered parking spaces in the rear with alley access.

Contact Casey Lins at 714-333-6768 or Casey.Lins@kidder.com for additional information.

\$4.35M

LIST PRICE

\$211/SF

PRICE/SF

PROPERTY OVERVIEW

PROPERTY OVERVIEW



SUBJECT PROPERTIES

101

PROPERTY OVERVIEW



FINANCIALS

FINANCIAL SUMMARY

INVESTMENT SUMMARY

ADDRESS	413, 419 & 431 Coronado Terrace Los Angeles, CA 90026
PRICE	\$4,350,000
NO. UNITS	24
COST PER UNIT	\$181,250
CURRENT GRM	10.30
MARKET GRM	6.28
CURRENT CAP	5.89%
MARKET CAP	11.61%
YEAR BUILT	1925/1925/1927
LOT SF	23,954
BUILDING SF	20,572
PRICE/SF	\$211

\$4.35M

LIST PRICE

5.89%

CAP RATE

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
SCHEDULED GROSS INCOME	\$422,351		\$692,400	
LESS: VACANCY	\$(12,671)	3%	\$(20,772)	3%
GROSS OPERATING INCOME	\$409,681		\$671,628	
LESS: EXPENSES	\$(153,315)	37.4%	\$(166,412)	
Net Operating Income	\$256,365		\$505,216	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
NEW PROPERTY TAXES - (1.25%)	\$54,375	\$54,375
PROPERTY MANAGEMENT - (5% CURRENT RENTS GOI)	\$20,484	\$33,581
INSURANCE - (ESTIMATE @ \$1,200/UNIT)	\$28,800	\$28,800
MAINTENANCE/REPAIRS - (ESTIMATE @ \$750/UNIT)	\$18,000	\$18,000
UTILITIES (2023 ACTUAL) - WATER, SEWER, & COMMON ELECTRIC	\$23,256	\$23,256
LANDSCAPE & GARDENING - (\$200/MONTH)	\$2,400	\$2,400
RESERVES - (\$250/UNIT)	\$6,000	\$6,000
Estimated Total Expenses	\$153,315	\$166,412
Per Net Sq. Ft.	\$7.45	\$8.09
Expenses Per Unit	\$6,388	\$6,934

FINANCIALS

SCHEDULED INCOME

Unit	Beds/Baths		CURRENT RENTS	MARKET RENTS
			Monthly Rent/Unit	Monthly Rent/Unit
413	1BD + 1BA	Legacy	\$1,160	\$2,200
413.5	1BD + 1BA	Legacy	\$1,131	\$2,200
415	2BD + 1 BA	Renovated - Vacant	\$2,700	\$2,700
415.5	1BD + 1BA	Legacy	\$1,244	\$2,200
417	1BD + 1BA	Legacy	\$1,202	\$2,200
417.25	2BD + 1 BA	Renovated	\$2,114	\$2,700
417.5	1BD + 1BA	Legacy	\$1,038	\$2,200
417.75	1BD + 1BA	Legacy	\$1,211	\$2,200
419	2BD + 1 BA	Renovated	\$2,315	\$2,700
419.5	1BD + 1BA	Renovated	\$996	\$2,200
421	2BD + 1 BA	Renovated - Vacant	\$2,700	\$2,700
421.5	1BD + 1BA	Legacy	\$1,397	\$2,200
423	1BD + 1BA	Legacy	\$1,397	\$2,200
423.25	2BD + 1 BA	Renovated - Manager/Employee	\$700	\$2,700
423.5	1BD + 1BA	Legacy	\$1,185	\$2,200
423.75	1BD + 1BA	Manager	\$-	\$2,200
431-1	1BD + 1BA	Legacy	\$970	\$2,200

FINANCIALS

SCHEDULED INCOME

			CURRENT RENTS	MARKET RENTS
Unit	Beds/Baths		Monthly Rent/Unit	Monthly Rent/Unit
431-2	1BD + 1BA	Legacy	\$1,270	\$2,200
431-3	3BD + 1BA	Renovated	\$2,290	\$3,400
431-4	3BD + 1BA	Renovated - Vacant	\$3,400	\$3,400
431-5	1BD + 1BA	Legacy	\$1,247	\$2,200
431-6	1BD + 1BA	Legacy	\$1,215	\$2,200
431-7	1BD + 1BA	Legacy	\$1,117	\$2,200
431-8	1BD + 1BA	Legacy	\$1,197	\$2,200
Monthly Scheduled Gross Income			\$35,196	\$57,700
Total Monthly Scheduled Gross Income			\$35,196	\$57,700
Annual Scheduled Gross Income			\$422,351	\$692,400

COMPARABLES

FOR SALE COMPARABLES

	Address	Units	Year	Building SF	Lot SF	Gross Income	Price/SF	Price/Unit	GRM	CAP	For Sale Price	List Date	Notes
01	316 N BIXEL ST Los Angeles, CA 90026	8	1910	3,704	3,276	\$121,698	\$371	\$171,875	11.30	5.92%	\$1,375,000	6/24/2024	(4)1BD + 1BA & (4)Studios. No parking. Good condition. 6 out of 8 units renovated.
02	132 S WESTMORELAND AVE Los Angeles, CA 90004	20	1925	10,640	7,929	\$341,772	\$338	\$179,750	10.52	5.19%	\$3,595,000	6/17/2024	(5)1BD + 1BA & (15) Studios. No parking.
03	125 UNION PL Los Angeles, CA 90026	9	1953	5,489	7,434	\$198,036	\$355	\$216,667	9.85	6.26%	\$1,950,000	5/16/2024	(6)2BD + 1BA & (3)1BD + 1BA. SoLa Impact building. No parking.
04	743 S BERENDO ST Los Angeles, CA 90047	16	1950	9,955	12,001	\$327,577	\$347	\$215,938	10.55	6.27%	\$3,455,000	5/15/2024	(1)2BD + 1BA & (10)1BD + 1BA & (5) Studios. Good condition. (16)uncovered parking spaces.
05	833 S ALVARADO ST Los Angeles, CA 90011	18	1968	11,846	16,215	\$359,148	\$317	\$208,333	10.44	6.03%	\$3,750,000	5/15/2024	(2)2BD + 2BA & (16)1BD + 1BA units. (18)uncovered and covered parking spaces.
06	1002 N MARIPOSA AVE Los Angeles, CA 90037	28	1924	22,368	19,329	\$432,352	\$223	\$178,393	11.55	5.23%	\$4,995,000	4/17/2024	(25)2BD + 1BA & (3)1BD + 1BA units. Good mix, low rents. No parking.
							\$325	\$195,159	10.70	5.82%			
S	413,419 & 431 CORONADO TERRACE Los Angeles, CA 90026	24	1925 - 1927	20,572	23,954	\$422,351	\$211	\$181,250	10.30	5.89%	\$4,350,000	Soon	(3)buildings total. (2)3BD+1BA, (5)2BD + 1BA & (17)1BD + 1BA units.

SOLD COMPARABLES

	Address	Units	Year	Building SF	Lot SF	Gross Income	Price/SF	Price/Unit	GRM	CAP	Sale Price	Sold Date	Notes
01	2003 W 11TH ST Los Angeles, CA 90006	10	1960	6,990	7,803	\$117,252	\$180	\$125,500	10.70	6.07%	\$1,255,000	6/18/2024	(1)2BD + 1BA & (9) 1BD + 1BD units. (10) uncovered onsite parking spaces.
02	209 S RAMPART BLVD Los Angeles, CA 90057	16	1958	11,096	12,509	\$209,588	\$180	\$125,000	9.54	6.81%	\$2,000,000	4/1/2024	(1)2BD + 1BA & (14) 1BD + 1BD units. (16) onsite parking spaces (covered & uncovered).
03	2809 W 8TH ST Los Angeles, CA 90005	24	1923	14,322	17,328	\$282,300	\$224	\$133,958	11.39	5.71%	\$3,215,000	3/11/2024	(24) Studios. No parking.
04	1207-1245 MENLO AVE Los Angeles, CA 90006	20	1951	14,976	22,499	\$253,846	\$220	\$165,000	13.00	5.00%	\$3,300,000	2/26/2024	Superior location. (4)2BD + 2BA & (16)2BD + 1BA units. Two contiguous parcels with a 4 unit & a 12 unit. 20 total onsite parking spaces.
							\$201	\$137,365	11.16	5.90%			
S	413,419 & 431 CORONADO TERRACE Los Angeles, CA 90026	24	1925 - 1927	20,572	23,954	\$422,351	\$211	\$181,250	10.30	5.89%	\$4,350,000	Soon	(3)buildings total. (2)3BD+1BA, (5)2BD + 1BA & (17)1BD + 1BA units.



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