

OFFERING MEMORANDUM

# 1885 W JEFFERSON BLVD

100% Vacant | 21-Unit Mixed-Use Compound



LOS ANGELES, CA 90018

**LYON STAHL**  
INVESTMENT REAL ESTATE

**km** Kidder  
Mathews

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# EXECUTIVE SUMMARY



# *MIXED-USE* COMPOUND IN JEFFERSON PARK

We are pleased to present a 21-unit mixed-use compound that will be delivered 100% vacant at the close of escrow!

Consisting of 15 residential units + 6 commercial units within ±13,331 SF of building, the property is well positioned for an investor seeking a high-cash-flowing property or a non-profit seeking a 100% vacant property for various government programs.

Throughout the past 5 years, the property has gone through recent significant upgrades, which include upgraded plumbing, electrical, interior renovations, and fire sprinklers.

With the property being delivered 100% vacant, a new owner has the ability to lease out the units via Section 8, providing potential to operate the property at an unheard of 6.78% CAP rate!

Located on the corner of Jefferson Blvd and St. Andrews Place within Jefferson Park and just a 5-minute drive from both USC and West Adams, the building caters to a wide range of tenants. The property has approximately 15 parking spaces, giving a new owner the ability to provide much desired parking to the tenant.

Contact the listing team for additional information.





# INVESTMENT HIGHLIGHTS



## UNIT MIX

15 residential + 6 commercial units within ±13,331 SF of building



## VACANCY

Delivered 100% vacant with the ability to lease out via Section 8 or standard market rate tenants



## LOCATION

Within Jefferson Park and just a 5-min drive from USC and West Adams



## WELL MAINTAINED

Property has gone through significant upgrades over the past 5 years



# PROPERTY OVERVIEW



## PROPERTY OVERVIEW





## PROPERTY OVERVIEW





## PROPERTY OVERVIEW





## PROPERTY OVERVIEW







# FINANCIALS

*Section 03*



# FINANCIAL SUMMARY

## INVESTMENT SUMMARY

Address	1885 W Jefferson Blvd Los Angeles, CA 90018
Price	\$3,395,000
Number of Units	21
Cost Per Unit	\$161,667
Current GRM	9.08
Market GRM	8.64
Current CAP	6.78%
Market CAP	7.31%
Year Built	1912
Lot Size	16,906 SF
Building Size	13,331 SF
Price/SF	\$255

Delivered 100% vacant!

## ANNUALIZED OPERATING DATA

	Market Rate Rents (Projected)		Section 8 Rents (Projected)	
Scheduled Gross Income:	\$373,776		\$393,006	
Less: Vacancy	(\$11,213)	3%	(\$11,790)	3%
Gross Operating Income:	\$362,563		\$381,216	
Less: Expenses:	(\$132,306)	36.5%	(\$133,052)	
<b>Net Operating Income</b>	<b>\$230,257</b>		<b>\$248,164</b>	

## ESTIMATED OPERATING EXPENSES

	Market Rate Rents (Projected)	Section 8 Rents (Projected)
New Property Taxes (1.199398%)	\$40,720	\$40,720
Property Management (4% Current Rents GOI)	\$14,503	\$15,249
Insurance - (Actual)	\$22,844	\$22,844
Maintenance/Repairs (\$750/Unit)	\$15,750	\$15,750
Utilities (\$1200/Unit)	\$25,200	\$25,200
Landscape & Gardening (\$150/Month)	\$1,800	\$1,800
Trash (Estimate)	\$6,240	\$6,240
Reserves (\$250/Unit)	\$5,250	\$5,250
<b>Estimated Total Expenses</b>	<b>\$132,306</b>	<b>\$133,052</b>
<b>Per Net Sq. Ft.</b>	<b>\$9.92</b>	<b>\$9.98</b>
<b>Expenses Per Unit</b>	<b>\$6,300</b>	<b>\$6,336</b>



# SCHEDULED INCOME

All units delivered vacant

Unit	Beds/Baths	Unit Size**	Market Rate Rents*	Section 8 Rents*
			Monthly Rent/Unit	Monthly Rent/Unit
1885 - Jefferson	Commercial	1,072	\$1,608	\$1,608
1887 - Jefferson	Commercial	1,072	\$1,608	\$1,608
1891 - Jefferson	Commercial	785	\$1,178	\$1,178
1893 - Jefferson	Commercial	997	\$1,496	\$1,496
1897D - Jefferson	Commercial	760	\$1,140	\$1,140
1897A - Jefferson	Commercial	1,396	\$2,094	\$2,094
1899 - Jefferson	Commercial	600	\$900	\$900
3126 - St Andrews	Commercial	460	\$690	\$690
3122 - St Andrews	Commercial	335	\$503	\$503
3120 - St Andrews	Commercial	525	\$788	\$788
3116 - St Andrews	1 + 1	493	\$1,895	\$2,095
3114 - St Andrews	1 + 1	493	\$1,895	\$2,095
3124 - St Andrews	Commercial	813	\$1,220	\$1,016

Unit	Beds/Baths	Unit Size**	Market Rate Rents*	Section 8 Rents*
			Monthly Rent/Unit	Monthly Rent/Unit
1897B - Jefferson	Commercial	2,352	\$3,528	\$2,940
1897C - Jefferson	Commercial	825	\$1,238	\$1,031
1889A - Jefferson	2 + 1	785	\$2,395	\$2,395
1889B - Jefferson	Studio	592	\$1,395	\$1,795
1889C - Jefferson	Studio	375	\$1,395	\$1,795
1889D - Jefferson	Studio	534	\$1,395	\$1,795
1889E - Jefferson	Studio	323	\$1,395	\$1,795
1889F - Jefferson	Studio	408	\$1,395	\$1,795
<b>Monthly Scheduled Gross Income</b>			<b>\$31,148</b>	<b>\$32,551</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	<b>\$200</b>
<b>Total Monthly Scheduled Gross Income</b>			<b>\$31,148</b>	<b>\$32,751</b>
<b>Annual Scheduled Gross Income</b>			<b>\$373,776</b>	<b>\$393,006</b>

\*Projected

\*\*Unit sizes are estimated and seller, brokers, and agents make no representations





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