

OFFERING MEMORANDUM

1901 W FLORENCE AVE

LOS ANGELES, CA 90047

km Kidder
Mathews

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EXECUTIVE SUMMARY

Section 01

EXECUTIVE SUMMARY

We are proud to present 1901 W Florence Ave, a well-priced 6-unit multifamily property in Los Angeles, offered at a 7.84 GRM and a 7.64% CAP on actual rents, with upside potential to achieve a 7.30 GRM and an 8.53% CAP with market rents.

The property is comprised of one, two-story building consisting of a total of 3,012 rentable square feet. Built in 1946, the property sits on a 5,122 square foot LAC2-zoned corner lot with street access on two sides plus alley access.

The unit mix features one (1) two-bedroom one bathroom unit, four (4) one-bedroom one-bathroom units, and one studio unit. The property also features a total of seven (7) carport spaces when can potentially serve as ADU conversions to increase the property's long-term cash flow.

Located on Florence Ave just west of Western Ave and directly south of the Mann UCLA Community School, this property offers excellent access with close proximity to the 110 Freeway, multiple Metro stations, and easy access to Downtown Los Angeles, Inglewood, Lennox, Gardena and Crenshaw.

Contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com for additional information.

3,012 SF

BUILDING SIZE

1946

YEAR BUILT

LAC2

ZONING

PROPERTY OVERVIEW

Section 02



PROPERTY OVERVIEW



PROPERTY OVERVIEW



INTUIT DOME

SOFI STADIUM

KIA FORUM

74TH STREET
ELEMENTARY SCHOOL

HYDE PARK
BRANCH LIBRARY

BLEU BIRD

WOODY'S
BAR-B-Q

CLEOPHAS OLIVER
LEARNING ACADEMY

1901 W
FLORENCE AVE

HORACE MANN UCLA
COMMUNITY SCHOOL

FIESTA MEXICANA
BANQUET HALL

TUPITA'S
BAKERY

W FLORENCE AVE

S ST ANDREWS PL



FINANCIALS

Section 03

FINANCIALS

INVESTMENT SUMMARY

ADDRESS	1901 W Florence Ave Los Angeles, CA 90047
LIST PRICE	\$1,025,000
NUMBER OF UNITS	6
COST PER UNIT	\$170,833
CURRENT GRM	7.84
MARKET GRM	7.30
CURRENT CAP	7.64%
MARKET CAP	8.53%
YEAR BUILT	1946
LOT SIZE	5,122 SF
BUILDING SIZE	3,012 SF
PRICE/SF	\$340

\$1.025M
LIST PRICE

7.64%
CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$130,696		\$140,400	
Less: Vacancy	(\$3,921)	3%	(\$4,212)	3%
Gross Operating Income	\$126,775		\$136,188	
Less: Expenses	(\$48,426)	38.2%	(\$48,802)	
Net Operating Income	\$78,349		\$87,386	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$12,813	\$12,813
Property Management (4% Current Rents GOI)	\$5,071	\$5,448
Insurance - Estimate (\$1,200/Unit)	\$7,200	\$7,200
Maintenance/Repairs - Estimate (\$750/Unit)	\$4,500	\$4,500
Electricity - Trash - Gas - Water - Sewage - Actual	\$16,442	\$16,442
Grounds & Gardening - Estimate (\$75/Month)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$1,500	\$1,500
Estimated Total Expenses	\$48,426	\$48,802
Per Net SF	\$16.08	\$16.20
Expenses Per Unit	\$8,071	\$8,134

SCHEDULED INCOME

Unit	Beds/Baths	Tenant Type	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
1	2BD + 1BA	Market Tenant	\$1,592	\$2,400
2	1BD + 1BA	Voucher - Section 8	\$2,055	\$1,950
3	1BD + 1BA	Voucher - TCLC	\$2,154	\$1,950
4	1BD + 1BA	Voucher - Section 8	\$1,932	\$1,950
5	1BD + 1BA	Voucher - VOA	\$1,850	\$1,950
6	Studio	Market Tenant	\$1,310	\$1,500
Monthly Scheduled Gross Income			\$10,891	\$11,700
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$10,891	\$11,700
Annual Scheduled Gross Income			\$130,696	\$140,400

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