

OFFERING MEMORANDUM

1159 E 64TH ST

LOS ANGELES, CA 90001

km Kidder  
Mathews



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# EXECUTIVE SUMMARY



## EXECUTIVE SUMMARY

*We are pleased to present 1159 E 64th St, a well-positioned 4-unit multifamily property in Los Angeles, offered at an attractive 6.54% CAP and 11.01 GRM on current rents, with value-add potential to reach an 10.02% CAP and 7.72 GRM.*

The property consists of one single story structure totaling 2,088 rentable square feet on a 4,392 SF LCR3YY-zoned lot. Built in 1928, the building features a unit mix of two (2) two-bedroom units and two (2) one-bedroom units. The site also includes street access on both sides of the property from E Gage Avenue and 64th Street.

Located just east of the 110 Freeway, the property offers easy access to the Florence and Slauson Light Rail Stations, multiple Metro lines, and nearby neighborhoods including Huntington Park, Walnut Park, South Gate, and Maywood. It's also conveniently situated near Edison Middle School, Public Service Community High School, and Mary M. Bethune Park.

For additional information contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com.

*2,088 SF*

BUILDING SIZE

*1928*

YEAR BUILT

*LCR3YY*

ZONING



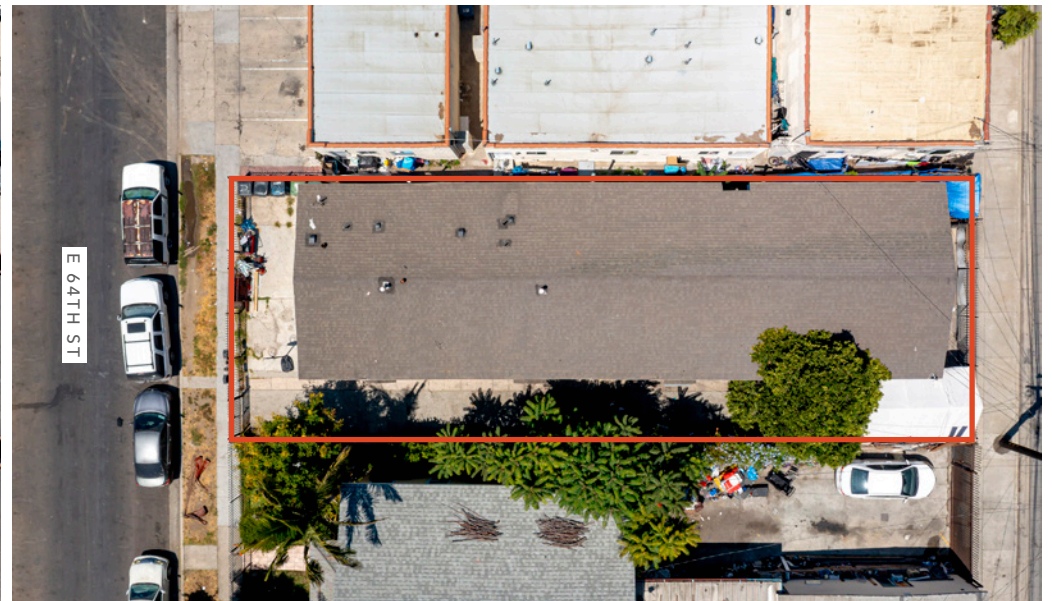


# PROPERTY OVERVIEW

*Section 02*



## PROPERTY OVERVIEW



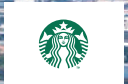


# PROPERTY OVERVIEW



AUGUSTUS F HAWKINS  
NATURE PARK

 **METRO A LINE**  
Slauson Station



MARY M  
BETHUNE PARK

**DIEGO RIVERA  
LEARNING COMPLEX**

**1159 E  
64TH ST**

E GAGE AVE

E 64TH ST

E 65TH ST



## PROPERTY OVERVIEW





# FINANCIALS

*Section 03*



# INVESTMENT SUMMARY

ADDRESS	1159 E 64th St Los Angeles, CA 90001
LIST PRICE	\$815,000
NUMBER OF UNITS	4
COST PER UNIT	\$203,750
CURRENT GRM	11.01
MARKET GRM	7.72
CURRENT CAP	6.54%
MARKET CAP	10.02%
YEAR BUILT	1928
LOT SIZE	4,392 SF
BUILDING SIZE	2,088 SF
PRICE/SF	\$390
ZONING	LCR3YY

*\$815K*

LIST PRICE

*6.54%*

CAP RATE





# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$74,040		\$105,600	
Less: Vacancy	-	0%	(\$3,168)	3%
Gross Operating Income	\$74,040		\$102,432	
Less: Expenses	(\$20,731)	28.0%	(\$20,731)	
<b>Net Operating Income</b>	<b>\$53,309</b>		<b>\$81,701</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$10,188	\$10,188
Insurance - Estimate (\$1,400/Unit)	\$5,600	\$5,600
Maintenance/Repairs - Estimate (\$750/Unit)	\$3,000	\$3,000
Water - Actual	\$1,044	\$1,044
Landscape & Gardening - Estimate (\$75/Mo)	\$900	\$900
<b>Estimated Total Expenses</b>	<b>\$20,731</b>	<b>\$20,731</b>
<b>Per Net SF</b>	<b>\$9.93</b>	<b>\$9.93</b>
<b>Expenses Per Unit</b>	<b>\$5,183</b>	<b>\$5,183</b>

## SCHEDULED INCOME

Unit	Beds/Baths	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
1159	2BD + 1BA	\$1,690	\$2,450
1159.25	2BD + 1BA - Renovated	\$2,450	\$2,450
1159.5	1BD + 1BA	\$1,030	\$1,950
1159.75	1BD + 1BA	\$1,000	\$1,950
<b>Monthly Scheduled Gross Income</b>		<b>\$6,170</b>	<b>\$8,800</b>
<b>Parking Income</b>		-	-
<b>Laundry Income</b>		-	-
<b>Total Monthly Scheduled Gross Income</b>		<b>\$6,170</b>	<b>\$8,800</b>
<b>Annual Scheduled Gross Income</b>		<b>\$74,040</b>	<b>\$105,600</b>

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