

OFFERING MEMORANDUM

7408 ELSIE ST



SUBJECT
PROPERTY

PARMELEE AVE

ELSIE ST

LOS ANGELES, CA 90001

km Kidder
Mathews

TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

PROPERTY
OVERVIEW

03

FINANCIALS

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EXECUTIVE SUMMARY

Section 01

5-UNIT BUILDING LOCATED IN SOUTH LOS ANGELES

We are pleased to present 7408 Elsie St, a 5-unit building located in South Los Angeles, offered at a 7.41 GRM and an 8.12% CAP on actual rents, with upside potential to achieve a 7.29 GRM and an 8.33% CAP with market rents.

The property is comprised of one, single-story building consisting of a total of 1,264 RSF. Built in 1926, the property sits on a low coverage 4,720 SF LCR3 zoned corner lot with street access on three sides, allowing for a fully parked property with great ingress/egress which may allow for the flexibility of adding ADU(s) while retaining uncovered parking.

The unit mix features one (1) two-bedroom one-bathroom unit and four (4) studio units. One studio unit and the two-bedroom unit will be delivered VACANT, and 3 out of 5 units have been renovated.

Located between E 75th St and E Florence Ave, nearby Franklin D. Roosevelt Park, Leon H Washington Park, Parmelee Avenue Elementary School, Edison Middle School and Miramonte Elementary School, this location offers fantastic proximity to the Florence Metro A Line and numerous transit stops off of E Florence Ave, providing easy access to Downtown Los Angeles and neighboring communities such as Huntington Park, Walnut Park, Cudahy, South Gate and more.

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



1,264 SF
BUILDING SIZE

4,720 SF
LOT SIZE

LCR3
ZONING

PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



PROPERTY OVERVIEW

DTLA

EDISON
MIDDLE SCHOOL

MIRAMONTE
ELEMENTARY

Jack
in the box

Western Dental
& Orthodontics

Auto
Zone

Pizza-Hut

Winchell's
Donut House

Walmart

WSS
Shoes. Style. Selection.

FAMILY DOLLAR

MI PUEBLO
SALVADORIAN
RESTAURANT

MOTHER'S

PARMELEE AVE

E 74TH ST

SUBJECT
PROPERTY

ELSIE ST

E FLORENCE AVE

MACE PL

PROPERTY OVERVIEW



FINANCIALS

Section 03

INVESTMENT SUMMARY

ADDRESS 7408 Elsie St
Los Angeles, CA 90001

LIST PRICE \$700,000

NUMBER OF UNITS 5

COST PER UNIT \$140,000

CURRENT GRM 7.41

MARKET GRM 7.29

CURRENT CAP 8.12%

MARKET CAP 8.33%

YEAR BUILT 1926

LOT SIZE 4,720 SF

BUILDING SIZE 1,264 SF

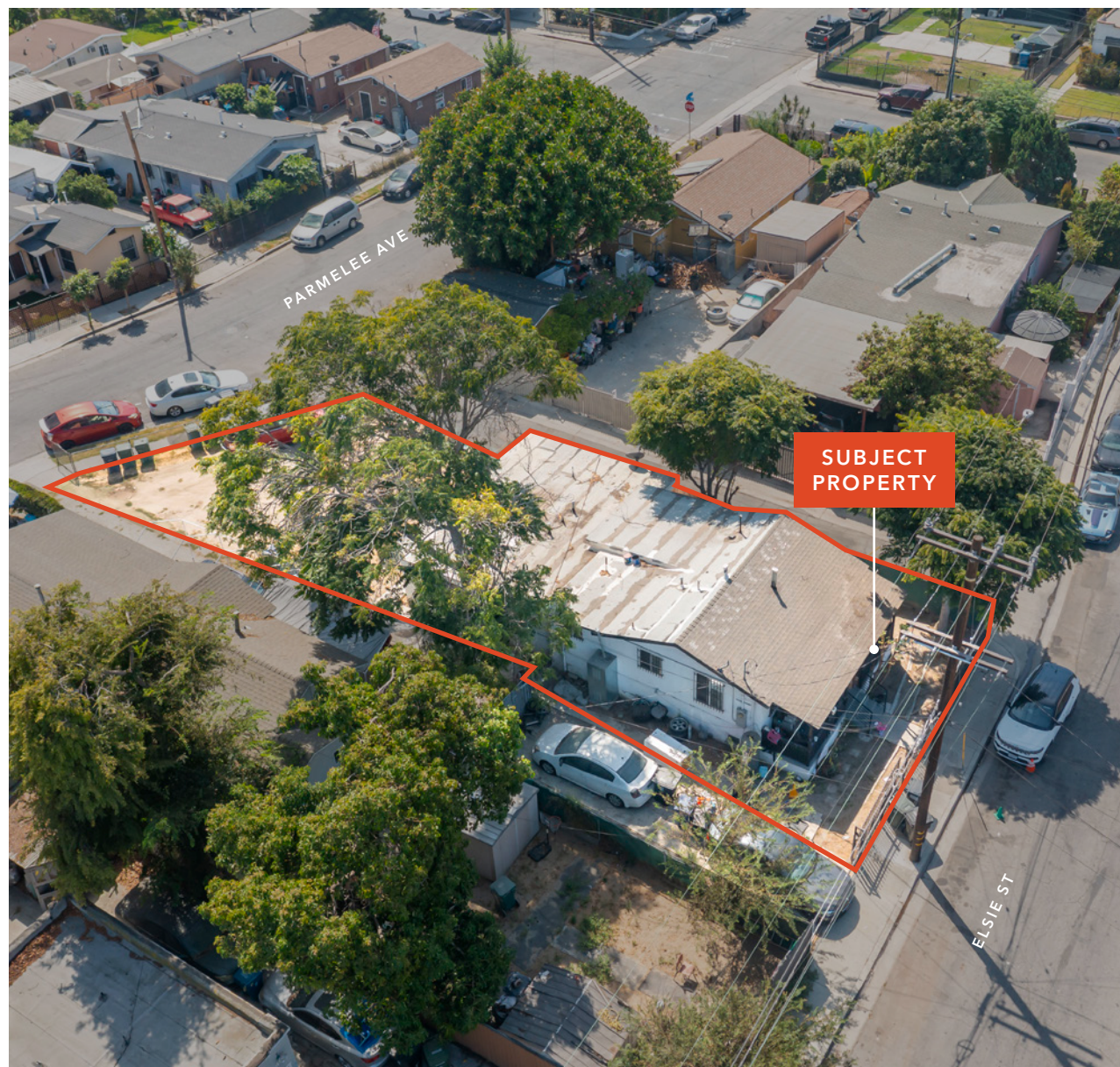
PRICE/SF \$554

\$700K

LIST PRICE

8.12%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$94,464		\$96,000	
Less: Vacancy	(\$2,834)	3%	(\$2,880)	3%
Gross Operating Income	\$91,630		\$93,120	
Less: Expenses	(\$34,756)	37.9%	(\$34,830)	37.4%
Net Operating Income	\$56,874		\$58,290	

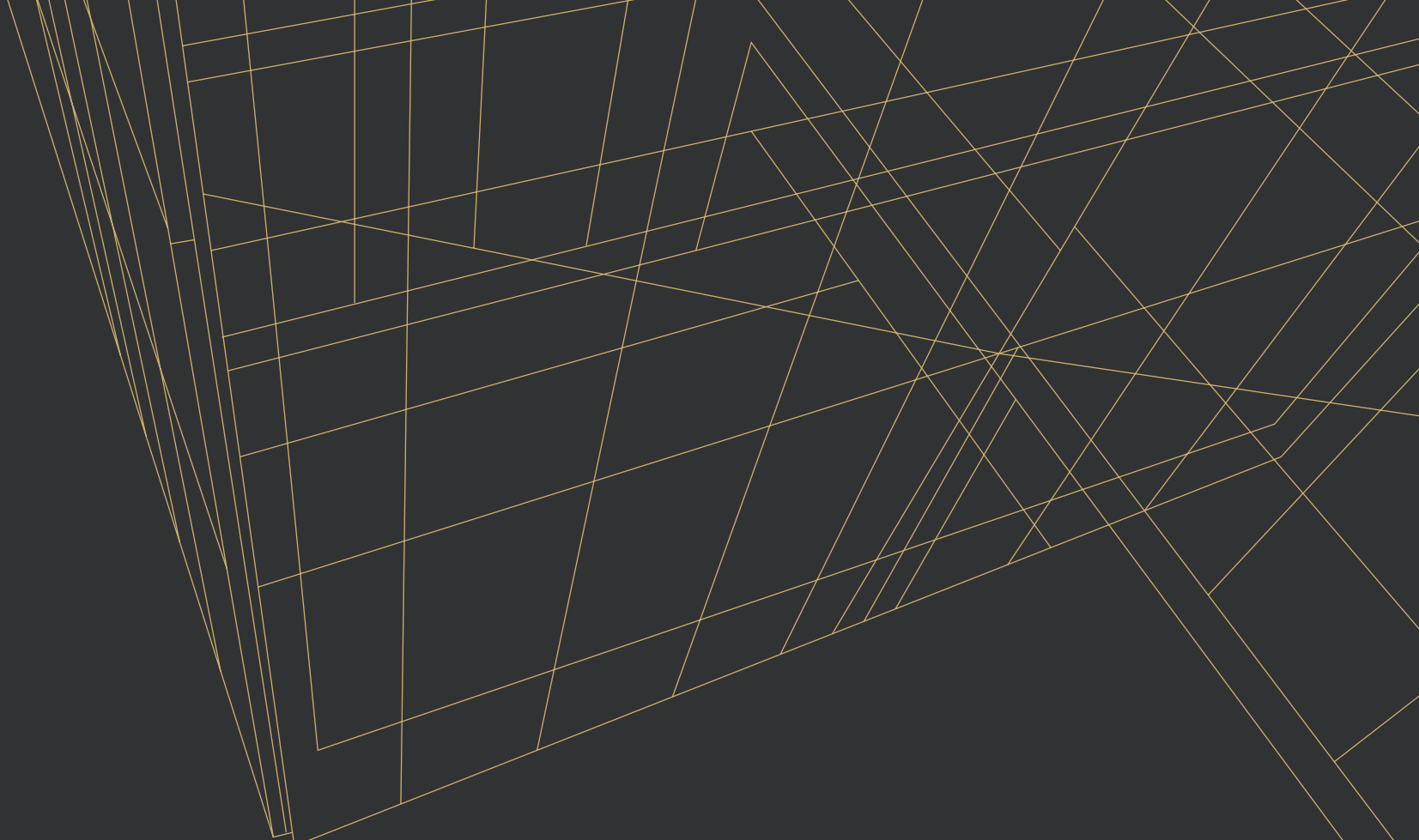
ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate - (1.2%)	\$8,400	\$8,400
Property Management - (5% Current Rents GOI)	\$4,582	\$4,656
Insurance - Estimate - (\$1,200/Unit)	\$6,000	\$6,000
Maintenance/Repairs - Estimate - (\$1,000/Unit)	\$5,000	\$5,000
Utilities - Electricity - Gas - Water - (Actual)	\$9,574	\$9,574
Grounds & Gardening - Estimate (\$100/month)	\$1,200	\$1,200
Estimated Total Expenses	\$34,756	\$34,830
Per Net SF	\$27.50	\$27.56
Expenses Per Unit	\$6,951	\$6,966

SCHEDULED INCOME

Unit No.	Beds/Baths	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
1	Studio - Renovated	\$1,300	\$1,450
2	Studio - Renovated	\$1,672	\$1,450
3	Studio - Renovated	\$1,300	\$1,450
4	Studio - VACANT	\$1,400	\$1,450
7408	2BD+1BA - VACANT	\$2,200	\$2,200
Monthly Scheduled Gross Income		\$7,872	\$8,000
Utility Reimbursements		-	-
Laundry Income		-	-
Total Monthly Scheduled Gross Income		\$7,872	\$8,000
Annual Scheduled Gross Income		\$94,464	\$96,000

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