

Residential Income Investment Opportunity

1606 Barry Ave.
Brentwood (Los Angeles) CA 90025

8 Units - 7 Units Vacant

Price \$3,850,000



All information contained herein is provided for informational purposes only. Please confirm all numbers, zoning, parking, building and lot size. Please consult your legal and tax advisors before deciding to invest.

Dan Corcoran

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DRE# 00451125 / 01787829 (California) IR# 100084267 (Colorado) Rev 030822



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Brentwood (Los Angeles), CA 90025**

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Accordingly, neither CG GROUP, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of the OM, and no legal commitments nor obligations shall arise by reason of the OM or its contents.

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If, after reviewing the OM, you have no further interest in the subject property, please return the OM in its entirety to CG GROUP.

Disclosure Regarding Real Estate Agency Relationship

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the onset understand what type of relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A fiduciary duty of the utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

Diligent exercise of reasonable skill and care in performance of the agent's duties.

A duty of honest and fair dealing and good faith.

A duty to disclose all facts known to the agent materially affecting the value and desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

BUYER'S AGENT

A selling agent can, with a Buyer's consent, agree to act as agent for the buyer only.

In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of the utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

Diligent exercise of reasonable skill and care in performance of the agent's duties.

A duty of honest and fair dealing and good faith.

A duty to disclose all facts known to the agent materially affecting the value and desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer. In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

A fiduciary duty of the utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.

Other duties to the Seller and the Buyer as stated above in the respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise you about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

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Key Features at a Glance

Asking Price \$3,850,000
Address 1606 Barry Ave., Brentwood (Los Angeles), CA 90025

Building Attributes

APN 4262-010-018
Number of Lots 1
Lot size (approx.) 7,000
Year built 1958
Building size (approx.) 6,632
Zone LAR3
Use Apartment

Parking & Grounds

Total parking 8
Garage units 0
Carport 8
Open
Security Gate No

Unit Description

Total Units 8
Studio 1
1 bdrm / 1 bth 1
2 bdrm / 1 bth 6

Seller Paid Utilities (Mo.)

Total Units 8
Studio 1
2 bdrm / 1 bth 2
3 bdrm / 1 bth 1

Retrofits

Soft Story Yes - Needed
Roof Approx 2016

Proforma Financial

Gross Scheduled Income \$ 243,120
Expenses (taxes at after sale) \$ 77,798
Vacancy (projected at 3.0%) \$ 7,294
Net Operating Income (NOI) \$ 158,028
Gross Rent Multiplier (GRM) 15.84
CAP Rate 4.10%
Price per Unit \$ 481,250
Price per Square Foot \$ 581
Est. expenses ration after sale + projected vacancy 35.00%

- ◆ **7 of 8 units vacant**
- ◆ Great remodel opportunity
- ◆ Upside in re-rental of vacant units
- ◆ **Great location**
- ◆ Laundry equipped (not in use)
- ◆ New roof in 2016
- ◆ Mostly copper piping

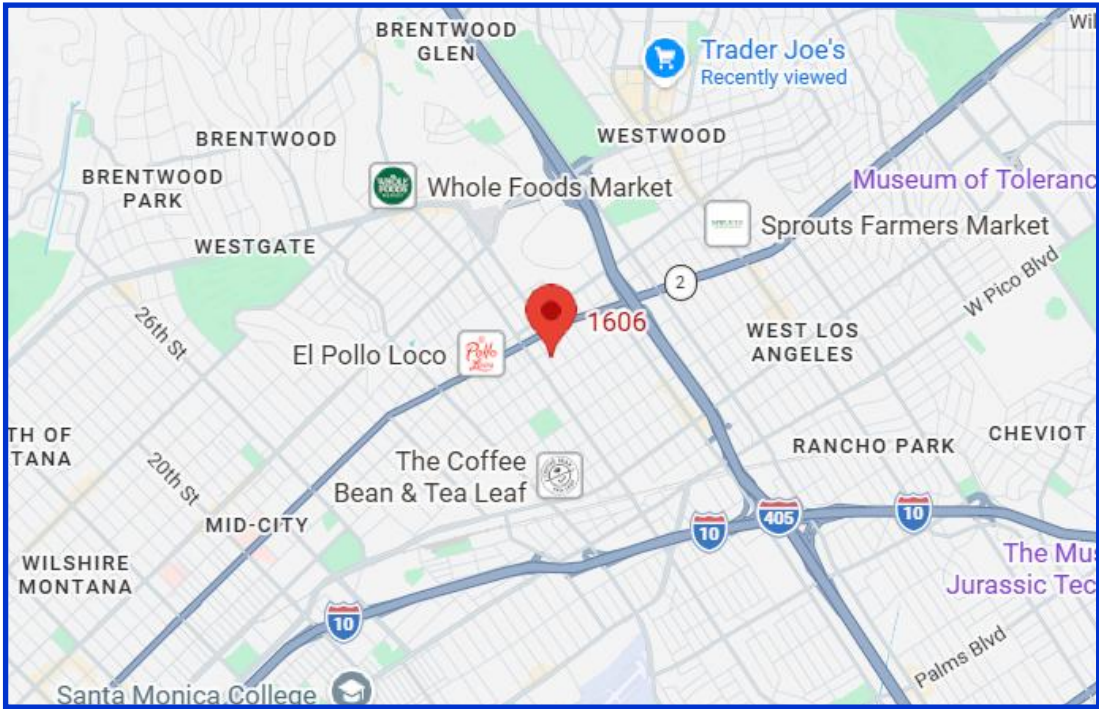
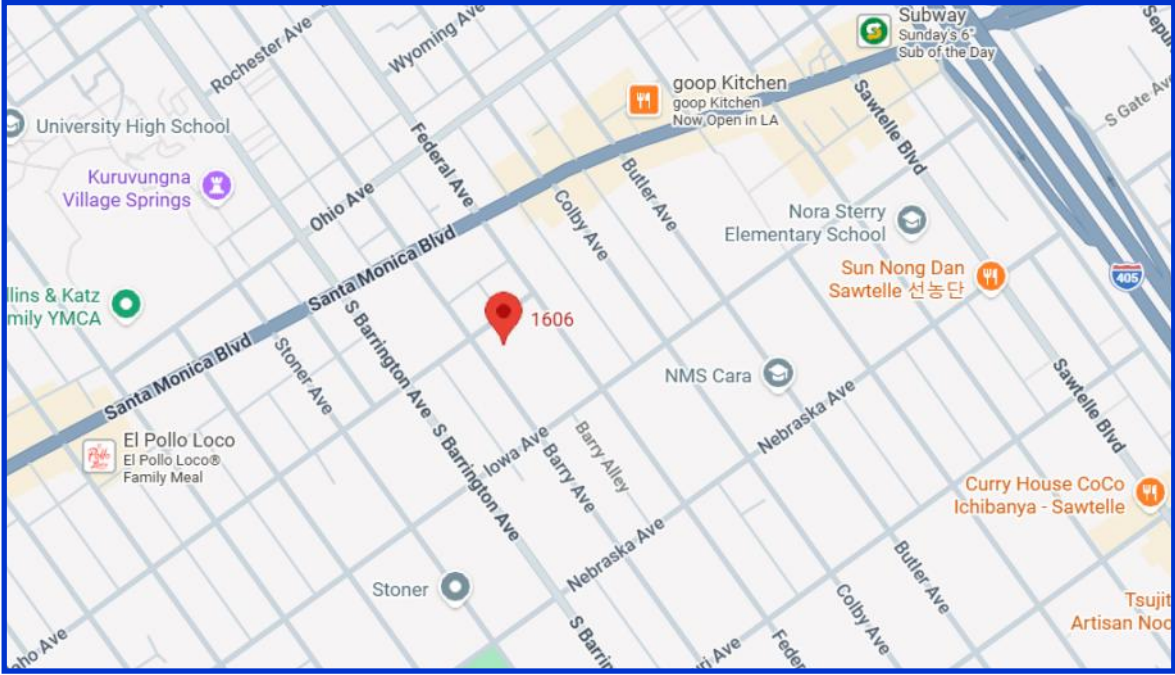
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