

957 VENDOME STREET

LOS ANGELES, CA 90026



EIGHT MASSIVE UNITS IN PRIME SILVER LAKE | INCREDIBLE UPSIDE



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 LOS ANGELES, CA 90026

PROPERTY SUMMARY

PRICING

Price	\$2,550,000	
Down Payment	\$1,275,000	
Cost Per Unit	\$318,750	
Price per SF	\$296.93	
Expenses Per Unit	-\$6,538	
Expenses Per Sq Ft	(\$6.09)	
CAP	5.2%	10.3%
GRM	13.50	7.94
	Current	Market

BUILDING DATA

Units	8	
Year Built	1924	
Lot Sq Ft	7,350	
Bldg Gross Sq Ft	8,588	
Parking Spaces	Street	

Property OVERVIEW

957 VENDOME ST

HIGHLIGHTS

ONE-OF-A-KIND ASSET: Built in 1924, 957 Vendome Street is a unique and special investment opportunity on one of the best streets in Silver Lake.

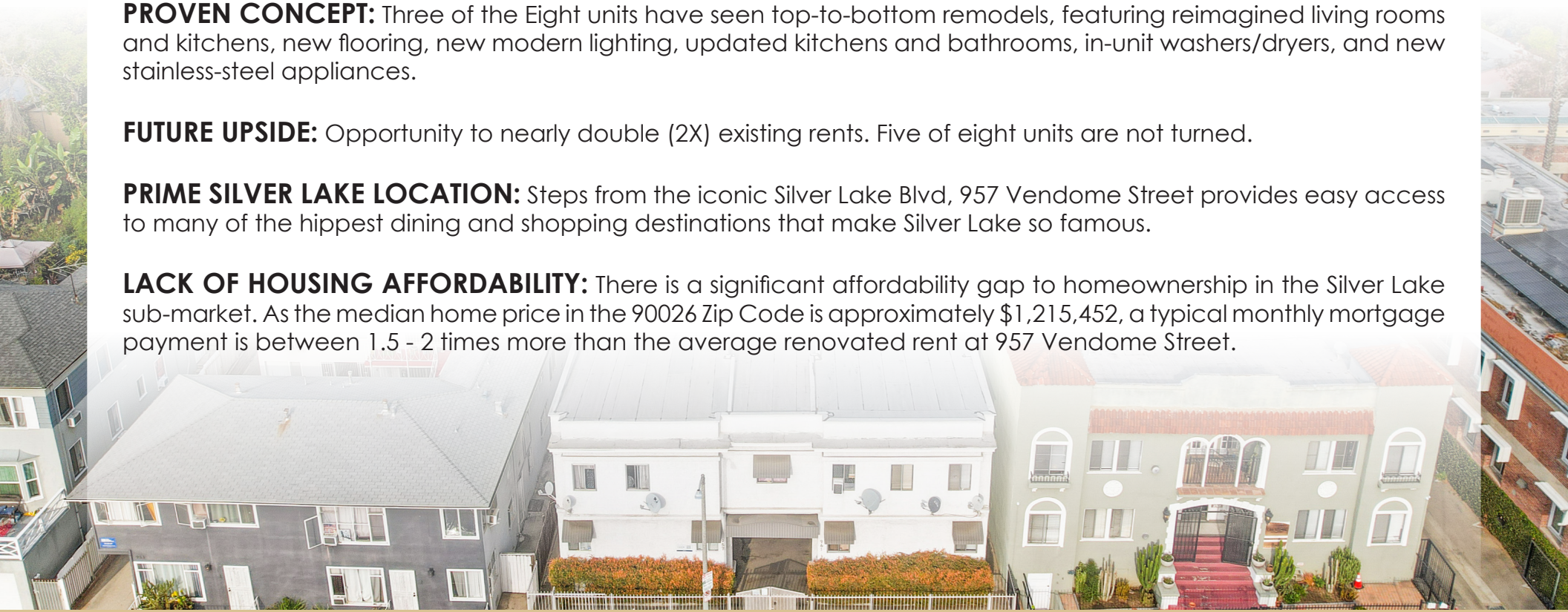
HUGE UNITS: Large spacious unit at +/- 1,100 SF each) and excellent unit composition. All Two & Three Bedroom Units

PROVEN CONCEPT: Three of the Eight units have seen top-to-bottom remodels, featuring reimagined living rooms and kitchens, new flooring, new modern lighting, updated kitchens and bathrooms, in-unit washers/dryers, and new stainless-steel appliances.

FUTURE UPSIDE: Opportunity to nearly double (2X) existing rents. Five of eight units are not turned.

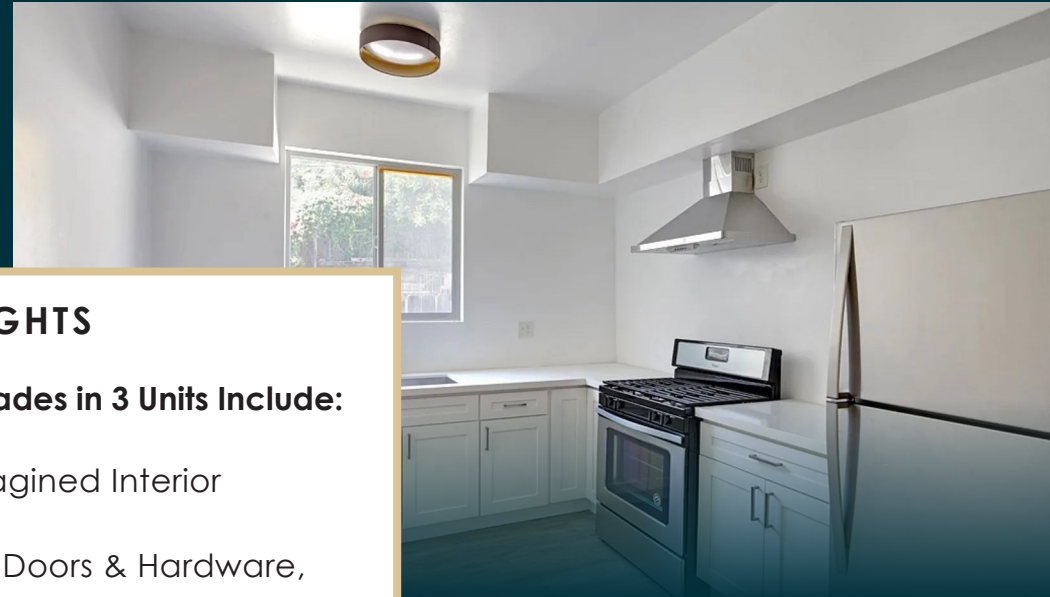
PRIME SILVER LAKE LOCATION: Steps from the iconic Silver Lake Blvd, 957 Vendome Street provides easy access to many of the hippest dining and shopping destinations that make Silver Lake so famous.

LACK OF HOUSING AFFORDABILITY: There is a significant affordability gap to homeownership in the Silver Lake sub-market. As the median home price in the 90026 Zip Code is approximately \$1,215,452, a typical monthly mortgage payment is between 1.5 - 2 times more than the average renovated rent at 957 Vendome Street.





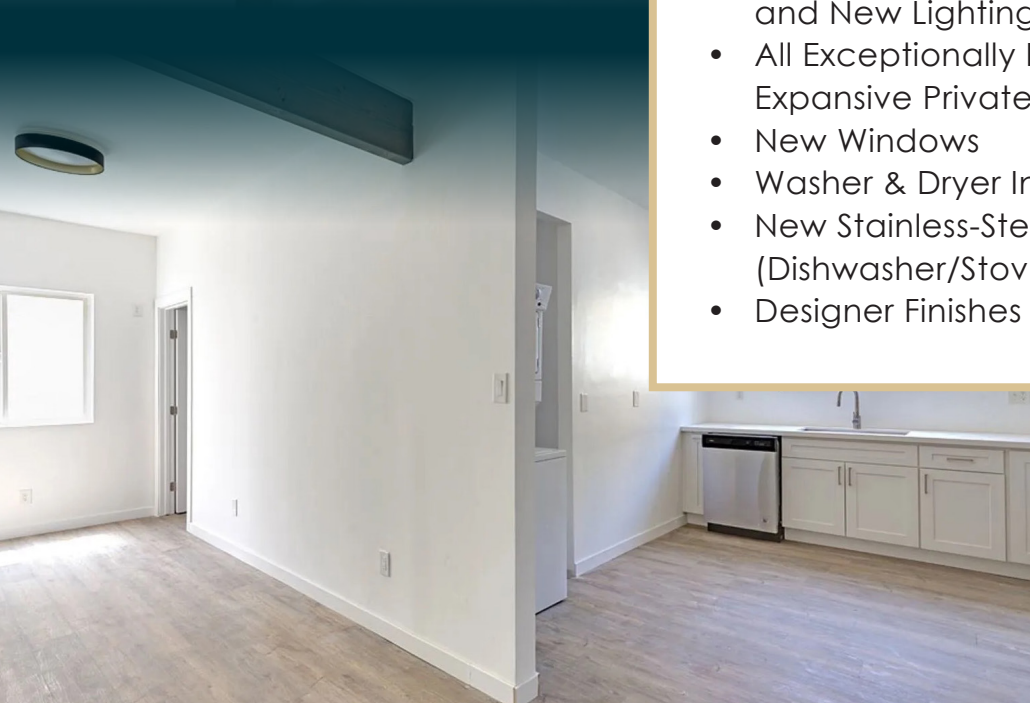
INTERIOR GALLERY



INTERIOR HIGHLIGHTS

Gut-Level Interior Upgrades in 3 Units Include:

- Dramatically Reimagined Interior Spaces
- New Flooring, New Doors & Hardware, and New Lighting
- All Exceptionally Large Units with Expansive Private Outdoor Spaces
- New Windows
- Washer & Dryer In-Unit
- New Stainless-Steel Appliances (Dishwasher/Stove/Refrigerator)
- Designer Finishes in Baths and Kitchens



RENT ROLL

UNIT	STATUS	Curent Unit-Type / Mix	CURRENT RENT	MARKET RENT Post Renovation
957	Occupied	3 Bed / 1.5 Bath	\$1,288.27	\$3,650
957.5	Occupied	2 Bed / 1 Bath	\$1,022.35	\$2,750
959	Occupied	3 Bed / 2 Bath	\$3,342.14	\$3,700
959.5	Occupied	3 Bed / 1 Bath	\$1,557.59	\$3,600
959.25	Occupied	3 Bed / 1 Bath	\$1,057.80	\$3,600
959.75	Occupied	2 Bed / 2 Bath	\$2,995.00	\$3,000
961	Occupied	2 Bed / 1 Bath	\$806.87	\$2,750
961.5	Occupied	3 Bed / 2 Bath	\$3,676.36	\$3,700
Totals			\$15,746	\$26,750

FINANCIAL ANALYSIS

PRICING

Price	\$2,550,000
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Market CAP	10.3%
Current GRM	13.50
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SOURCE OF INCOME		CURRENT		MARKET (Post Renovation)	
# of Units	Unit Type	Avg. Rent	Total	Avg. Rent	Income
2	3 Bedroom 2 Bathroom	\$3,407	\$6,814	\$3,700	\$7,400
1	3 Bedroom 1.5 Bathroom	\$1,251	\$1,251	\$3,650	\$3,650
2	3 Bedroom 1 Bathroom	\$1,270	\$2,539	\$3,600	\$7,200
1	2 Bedroom 2 Bathroom	\$2,995	\$2,995	\$3,000	\$3,000
2	2 Bedroom 1 Bathroom	\$888	\$1,776	\$2,750	\$5,500
Monthly Rental Income			\$15,375		\$26,750
Scheduled Monthly Income			\$15,375		\$26,750
Scheduled Annual Income			\$184,506		\$321,000

EST. ANNUALIZED OPERATING DATA

	CURRENT	MARKET
Scheduled Gross Income	\$188,957	\$321,000
Less Vacancy	2.0% (\$3,779)	2.0% (\$6,420)
Gross Operating Income	\$185,177	\$314,580
Less Expenses	-28% (\$52,300)	-16% (\$52,300)
Net Operating Income	\$132,877	\$262,280

ESTIMATED ANNUALIZED EXPENSES

	CURRENT	MARKET
New Property Taxes	\$31,365	\$31,365
Utilities: (DWP, Electrical Common Area)	\$3,600	\$3,600
Waste Removal	\$5,663	\$5,663
Property Insurance	\$5,200	\$5,200
Pest	\$720	\$720
Landscaping	\$1,080	\$1,080
Estimated Repairs & Maintenance	\$4,000	\$4,000
Rental Registration	\$672	\$672
Total Estimated Expenses	\$52,300	\$52,300

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Eight Massive Units in Prime Silver Lake

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