

# 6-UNIT APARTMENT

445 SOUTH CHICAGO STREET, LOS ANGELES CA 90033



**BRENDEN DOHS**

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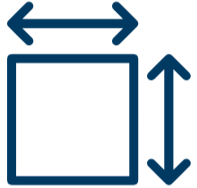











Total Lot Size: 7,527 SF

**PRICE** \$1,399,000

**VALUE-ADD INVESTMENT OPPORTUNITY**

# PROPERTY OVERVIEW

## FEATURES

 445 South Chicago Street, Los Angeles CA 90033	 Buildings: 2	 Laundry: 1 Unit has in-unit Laundry
 Building SF: 5,576	 Stories: 2	 Porches and Balconies: Yes
 Total Lot Size: 7,527	 Units: 6	 Rent Control: Yes
 Zoning: RD1.5-1-CUGU	 Parking: 5 Spaces	 Next Rental Increase Date: April 1st 2025
 Year Built: 1926 & 1927	 Airconditioning: Wall Units	 Transit Oriented Community: Tier 3

## UTILITIES

<b>Gas:</b>	Paid by Tenant
<b>Power:</b>	Paid by Tenant
<b>Phone/Internet:</b>	Paid by Tenant
<b>Water/Sewer:</b>	Paid by Landlord
<b>Trash:</b>	Paid by Landlord

# PROPERTY DESCRIPTION

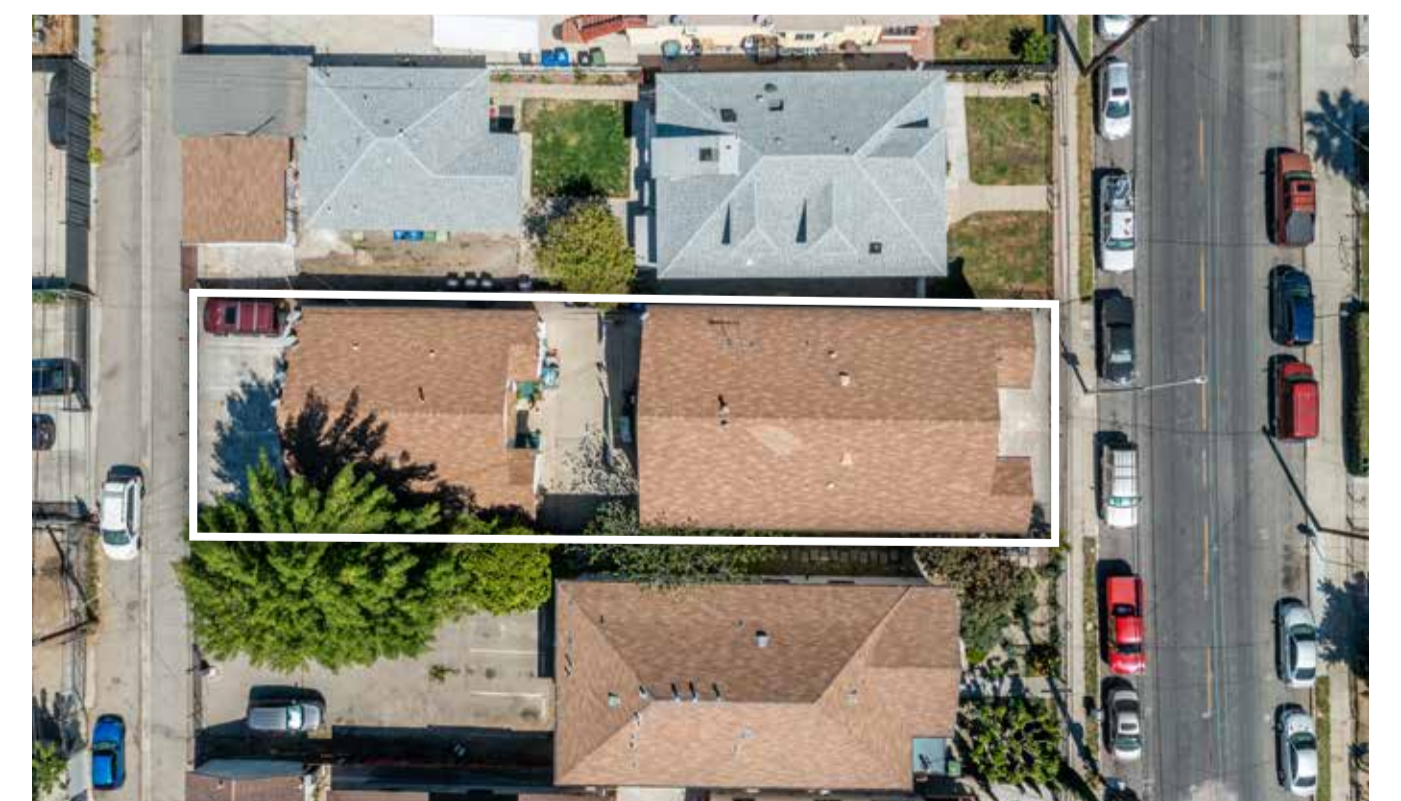
## 445 S CHICAGO ST., LOS ANGELES, CA 90403

445 S Chicago St. is a well-maintained 6-unit apartment complex in the vibrant and revitalizing Boyle Heights neighborhood of Los Angeles. The property consists of two buildings: the front building with four 1-bedroom, 1-bath units (each with private patios) and the rear building with two large 1-bedroom units. One unit is vacant and recently renovated with modern amenities (washer/dryer, dishwasher, A/C), while the other five units are occupied, providing stable rental income.

With a 10%+ cap rate and an 8.15 GRM at market rents, this property offers substantial income potential. Five off-street parking spaces add to its appeal in this high-demand area. Located in a Tier 3 Transit-Oriented Communities (TOC) zone, there's potential for future development (buyer to verify) by increasing the bedroom count within existing units without needing additional parking.

Boyle Heights is a culturally rich neighborhood with strong community ties, great dining options, and easy access to the Arts District, Downtown LA, and public transit. The area's ongoing revitalization, with increasing investment in both residential and commercial properties, makes this property an attractive investment for long-term appreciation.

Priced below replacement cost, 445 S Chicago St. is a rare opportunity to acquire a multifamily asset with immediate rental income, significant growth potential, and a prime location. Ideal for both investors and owner-users seeking both financial returns and a thriving community, this property is positioned in a rapidly appreciating area. With its proximity to Downtown LA, the Arts District, and excellent public transit, it offers tremendous upside for long-term value and consistent cash flow.



# FINANCIAL OVERVIEW

## RENT ROLL

UNITS	TYPE	SF	CURRENT RENT		CURRENT RENT		DATE MOVED IN
			Monthly	Annual	Monthly	Annual	
1	1Bed/1Bath W/Den	1,052	\$910.28	\$10,923.36	\$2,500.00	\$30,000.00	12/1/2016
2	1Bed/1Bath W/Den	1,052	\$577.48	\$6,929.76	\$2,500.00	\$30,000.00	1/1/2004
3	1Bed/1Bath	684	\$634.68	\$7,616.16	\$2,150.00	\$25,800.00	12/1/1991
4	1Bed/1Bath W/Den	1,052	\$669.00	\$8,028.00	\$2,500.00	\$30,000.00	1/1/2004
5	1Bed/1Bath W/Den	1,052	\$577.48	\$6,929.76	\$2,500.00	\$30,000.00	8/1/2001
6	1Bed/1Bath	684	\$2,200.00	\$26,400.00	\$2,150.00	\$25,800.00	Vacant
<b>Gross Scheduled Income</b>		<b>5,576</b>	<b>\$5,568.92</b>	<b>\$66,827.04</b>	<b>\$14,300.00</b>	<b>\$171,600.00</b>	

## EXPENSES

DESCRIPTION		MONTHLY	ANNUALLY
Repairs and Maintenance		\$347.92	\$4,175.00
Utilities		\$488.63	\$5,863.52
Insurance		\$380.58	\$4,567.00
Property Taxes (Based on Purchase Price)	1.1994%	\$1,398.30	\$16,779.61
<b>Total Expenses</b>		<b>\$2,615.43</b>	<b>\$31,385.13</b>

## RETURN SUMMARY

DESCRIPTION	CURRENT	MARKET
Net Operating Income	\$35,441.91	\$140,214.87
<b>Cap Rate</b>	<b>2.53%</b>	<b>10.02%</b>
<b>GRM</b>	<b>20.93</b>	<b>8.15</b>

# NEIGHBORHOOD DESCRIPTION

## 445 S CHICAGO ST., LOS ANGELES, CA 90403

Nestled just east of Downtown Los Angeles, Boyle Heights is a historic neighborhood known for its rich heritage, diverse population, and vibrant community spirit. Its blend of old-world charm and modern potential makes it an attractive place to live and invest, with easy access to some of LA's most creative districts.

One of Boyle Heights' key advantages is its proximity to the flourishing Arts District, a cultural hub with art galleries, creative workspaces, boutique shops, and acclaimed dining. This offers Boyle Heights residents seamless access to LA's latest artistic trends and social scene.

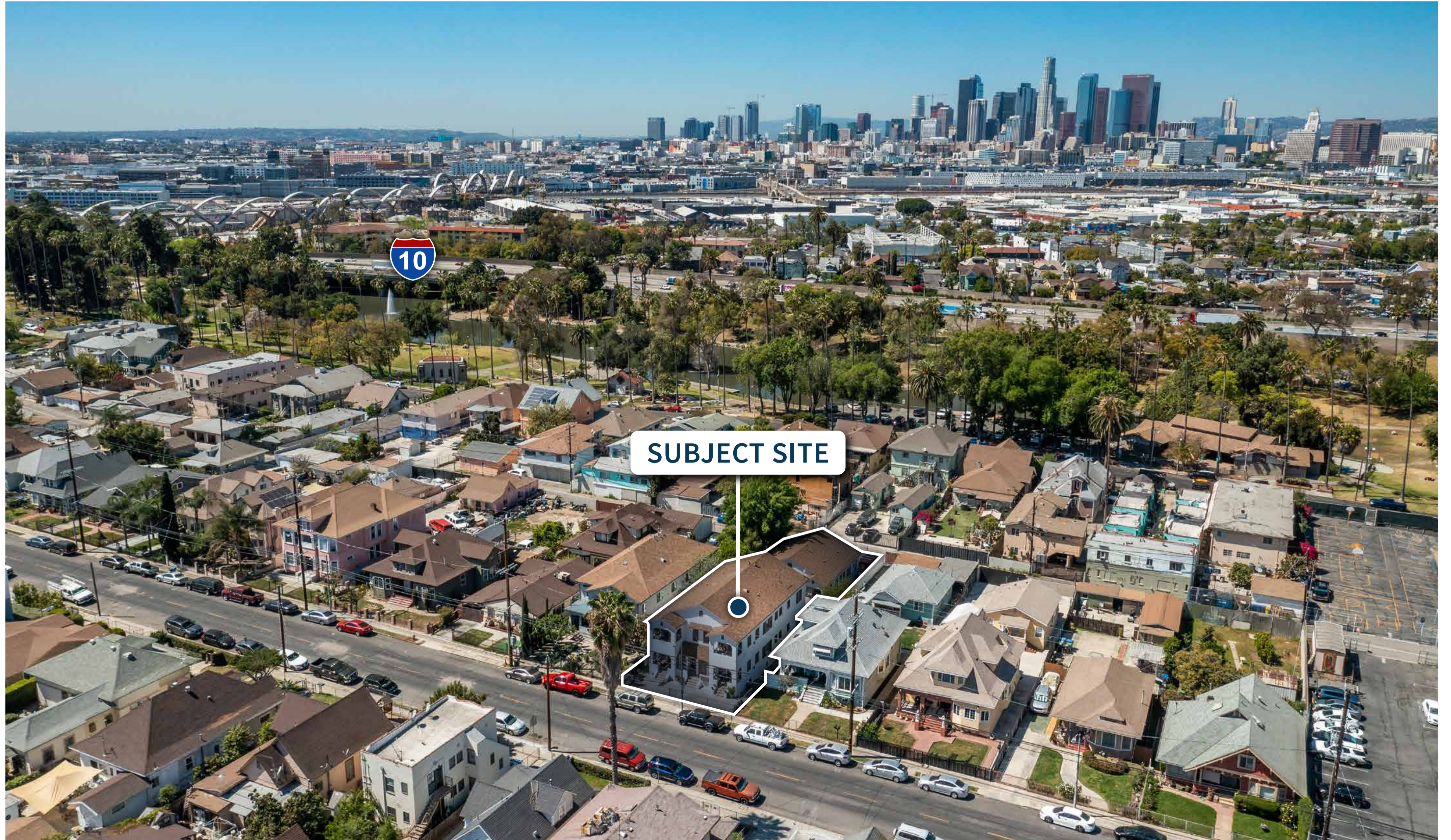
The newly completed 6th Street Bridge has further enhanced connectivity between Boyle Heights and the Arts District, transforming commutes and providing direct access to LA's nightlife, entertainment, and creative spaces. This architectural marvel symbolizes progress, boosting the appeal of Boyle Heights for both residents and visitors.

As Boyle Heights evolves with new developments and investments, it retains its authentic community spirit, offering a unique opportunity for those looking to be part of LA's future while enjoying a vibrant, creative environment.



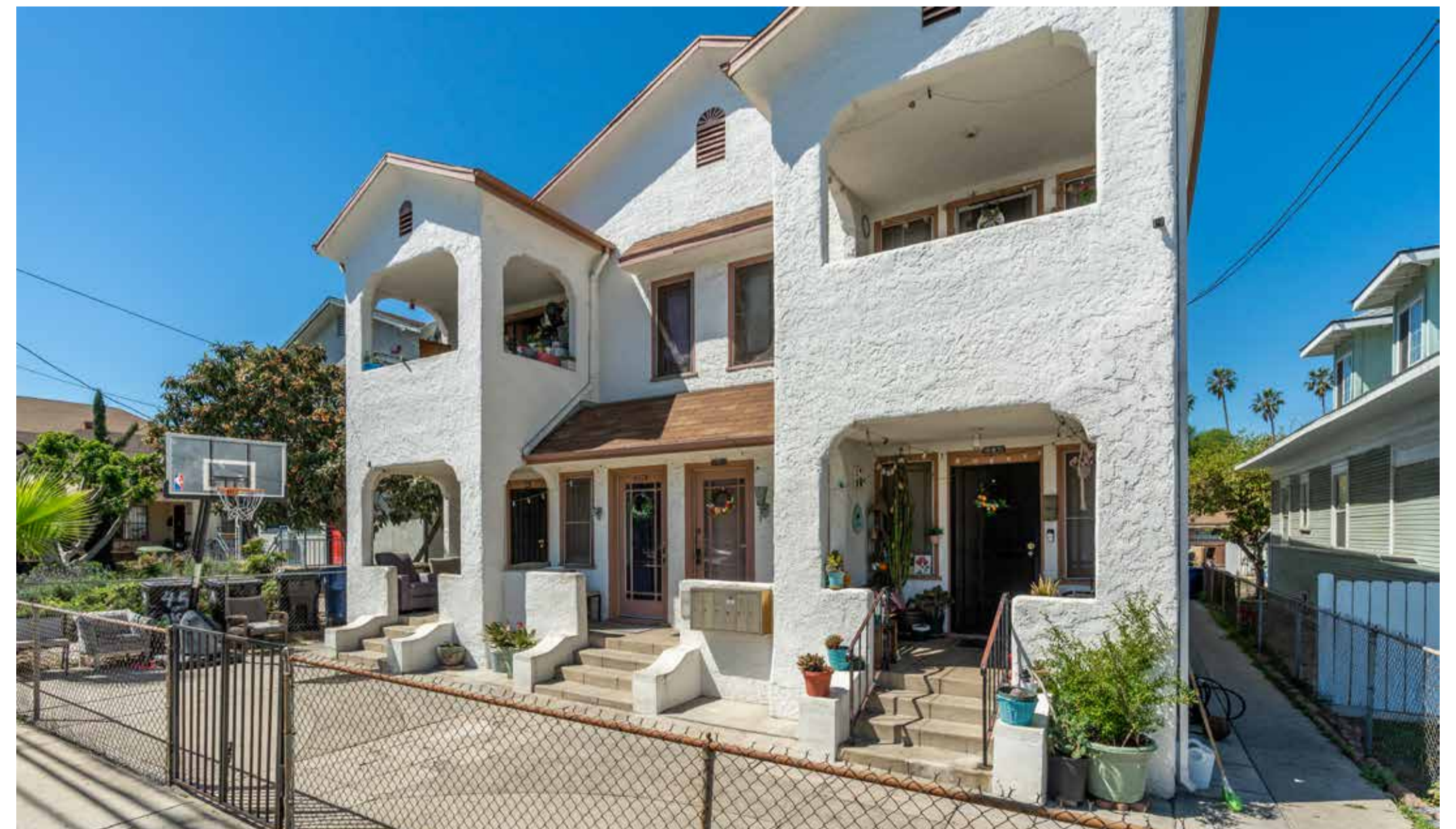


# PROPERTY AERIAL



445 SOUTH CHICAGO STREET, LOS ANGELES CA 90033

# PROPERTY EXTERIOR PHOTOS





# PROPERTY INTERIOR PHOTOS





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