

Offering Memorandum

1445 N Avenue 47 Los Angeles, CA 90042

CASH FLOWING AT A CURRENT 5.5% CAP RATE

RENOVATED 22 UNITS IN HIGHLAND PARK

GLOBAL
PLATINUM
PROPERTIES

Cash flowing at a Current 5.5% Cap Rate

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01 Executive Summary
Investment Summary
Unit Mix Summary

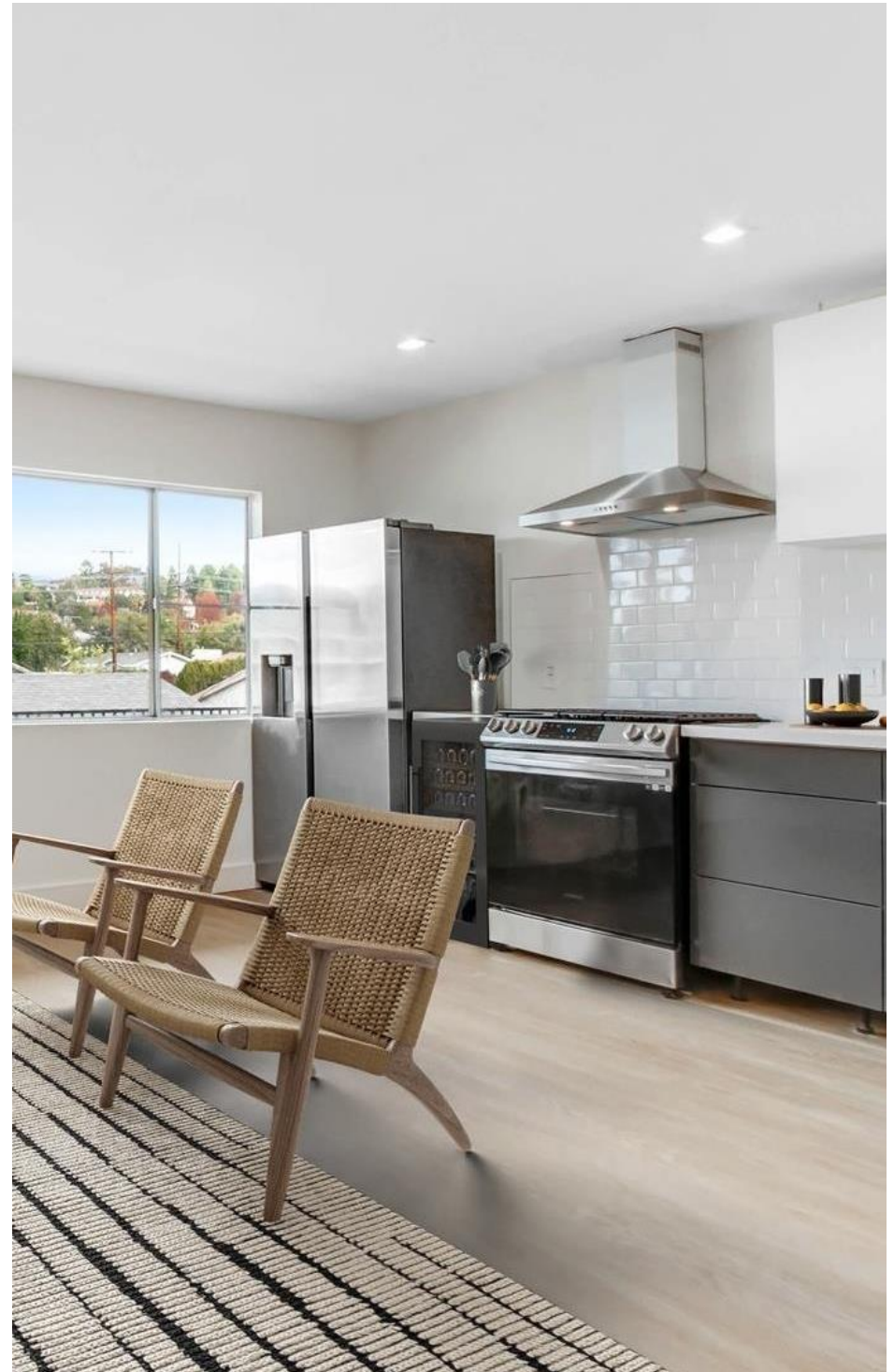
OFFERING SUMMARY

ADDRESS	1445 N Avenue 47 Los Angeles CA 90042
COUNTY	Los Angeles
MARKET	Highland Park
SUBMARKET	Los Angeles Metro
BUILDING SF	13,382 SF
LAND SF	15,031 SF
NUMBER OF UNITS	22
YEAR BUILT	1963
APN	5548-002-027
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$7,400,000
PRICE PSF	\$552.98
PRICE PER UNIT	\$336,364
OCCUPANCY	96.97%
NOI (CURRENT)	\$409,973
NOI (Pro Forma)	\$508,419
CAP RATE (CURRENT)	5.5%
CAP RATE (Pro Forma)	6.8%
GRM (CURRENT)	12.9
GRM (Pro Forma)	10.9

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	31,658	252,371	660,663
2022 Median HH Income	\$94,274	\$78,653	\$81,094
2022 Average HH Income	\$125,788	\$112,685	\$118,712



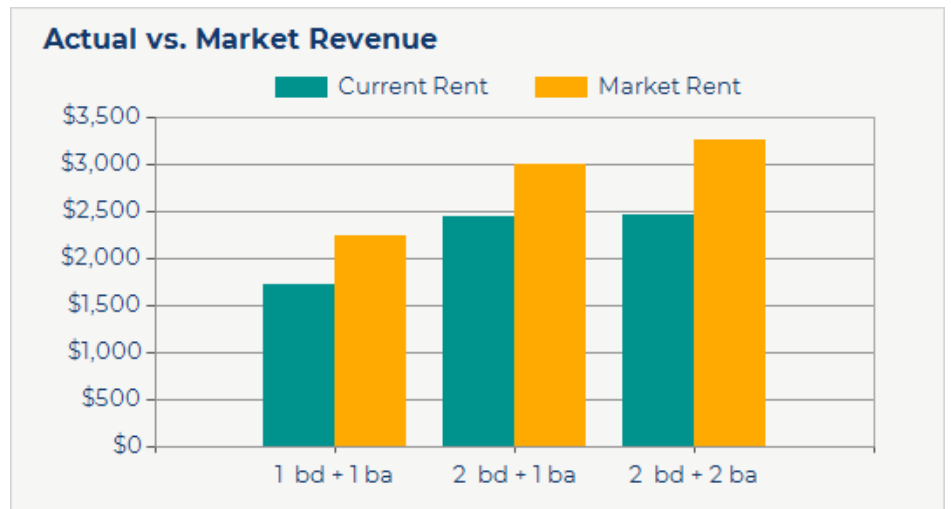
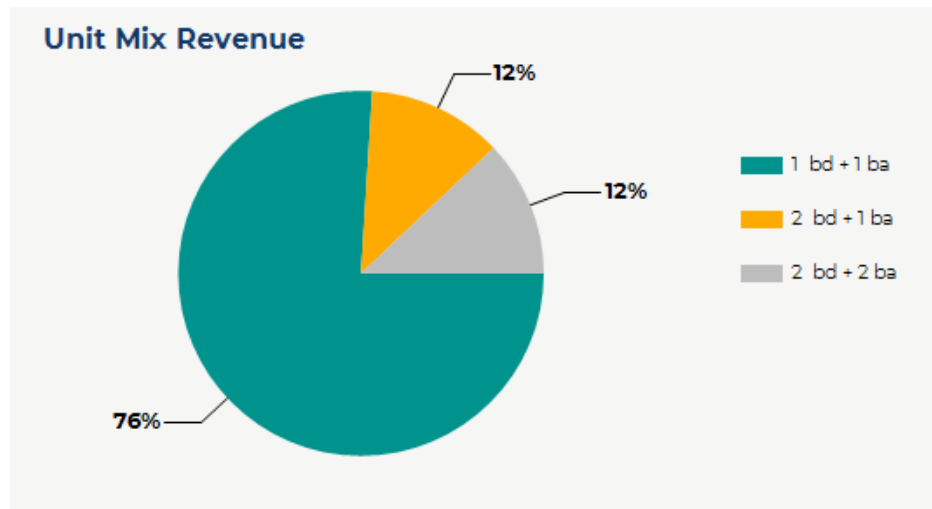
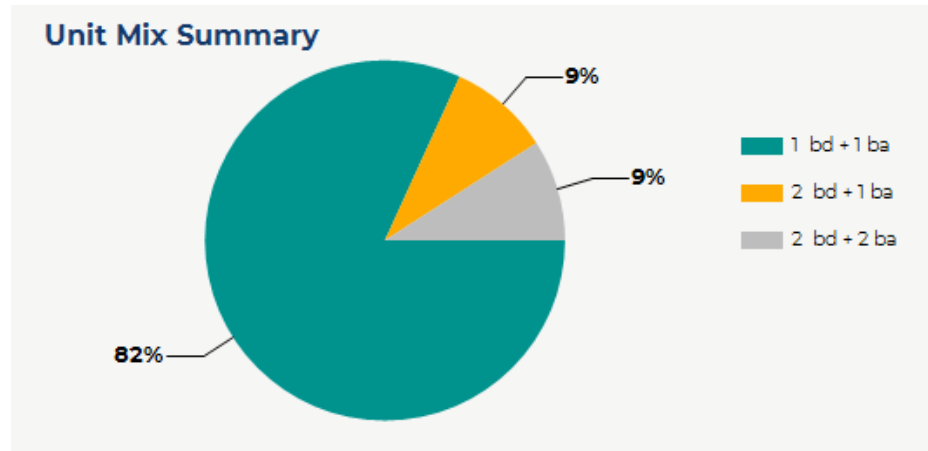
Highlights

These 22 apartment units are an incredible investment opportunity cash flowing at a remarkable Current Cap Rate of 5.5% and 12.9 GRM from day one. Priced attractively at only \$336k/door for fully renovated units, this property offers a significant upside potential to achieve an impressive 6.8% Cap Rate and 10.9 GRM on the proforma. Notably, there are Preliminary Plans for 8 Detached ADUs over the open parking lot in the back that offer exceptional future upside potential. This is a rare and excellent opportunity to acquire a turnkey apartment building with value-add potential in one of LA's hottest neighborhoods, Highland Park. The property features 14 fully renovated units with permits consisting of 8 units and 4 brand-new attached ADUs. Additionally, the parking soft-story retrofit has already been completed and all units are individually metered for gas and electricity, ensuring maximum efficiency in operation costs. The property features a diverse unit mix of 2 (2 bed/2 bath), 2 (2 bed/1 bath), and 18 (1 bed/1 bath) units. 14 units have been completely renovated with permits (1 vacant) and boast a high-end aesthetic with new modern cabinets, flooring, recessed lighting, new bathrooms, stainless steel appliances, as well as major exterior capital improvements. The property is steps away from all the hip restaurants, bars, and shops on Famous York Blvd. With its vibrant lifestyle close to Downtown Los Angeles, Highland Park has fast emerged as one of the most sought-after areas in town. The neighborhood offers easy access to entertainment venues and cultural hotspots, making it an ideal spot for young professionals and creatives seeking an urban lifestyle with all amenities nearby. For investors looking for high-quality investments in prime locations that offer long-term value potential while tapping into current trends, this property ticks all the boxes. The apartments are well-appointed with modern finishes that have been carefully curated to cater to today's discerning tenants' needs and tastes whether they be millennials or older adults seeking community living spaces that provide convenience along with style at every turn. Overall, these apartments represent an excellent investment opportunity that investors should consider taking advantage of now before it's too late!

- 22 fully renovated apartment units, ready for immediate cash flow
- Current Cap Rate of 5.5% and 12.9 GRM, offering a strong return on investment from day one
- Potential to achieve an impressive 6.8% Cap Rate and 10.9 GRM on proforma projections
- Priced attractively at only \$336k per door, providing a rare opportunity to invest in a highly desirable property at a reasonable cost
- Excellent location with potential for future growth and increased rental rates



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	18	\$939 - \$2,495	\$30,906	\$1,995 - \$2,495	\$40,410
2 bd + 1 ba	2	\$1,872 - \$2,995	\$4,867	\$2,995	\$5,990
2 bd + 2 ba	2	\$1,659 - \$3,250	\$4,909	\$3,250	\$6,500
Totals/Averages	22	\$1,849	\$40,682	\$2,405	\$52,900





02 Property Description
Property Features

PROPERTY FEATURES

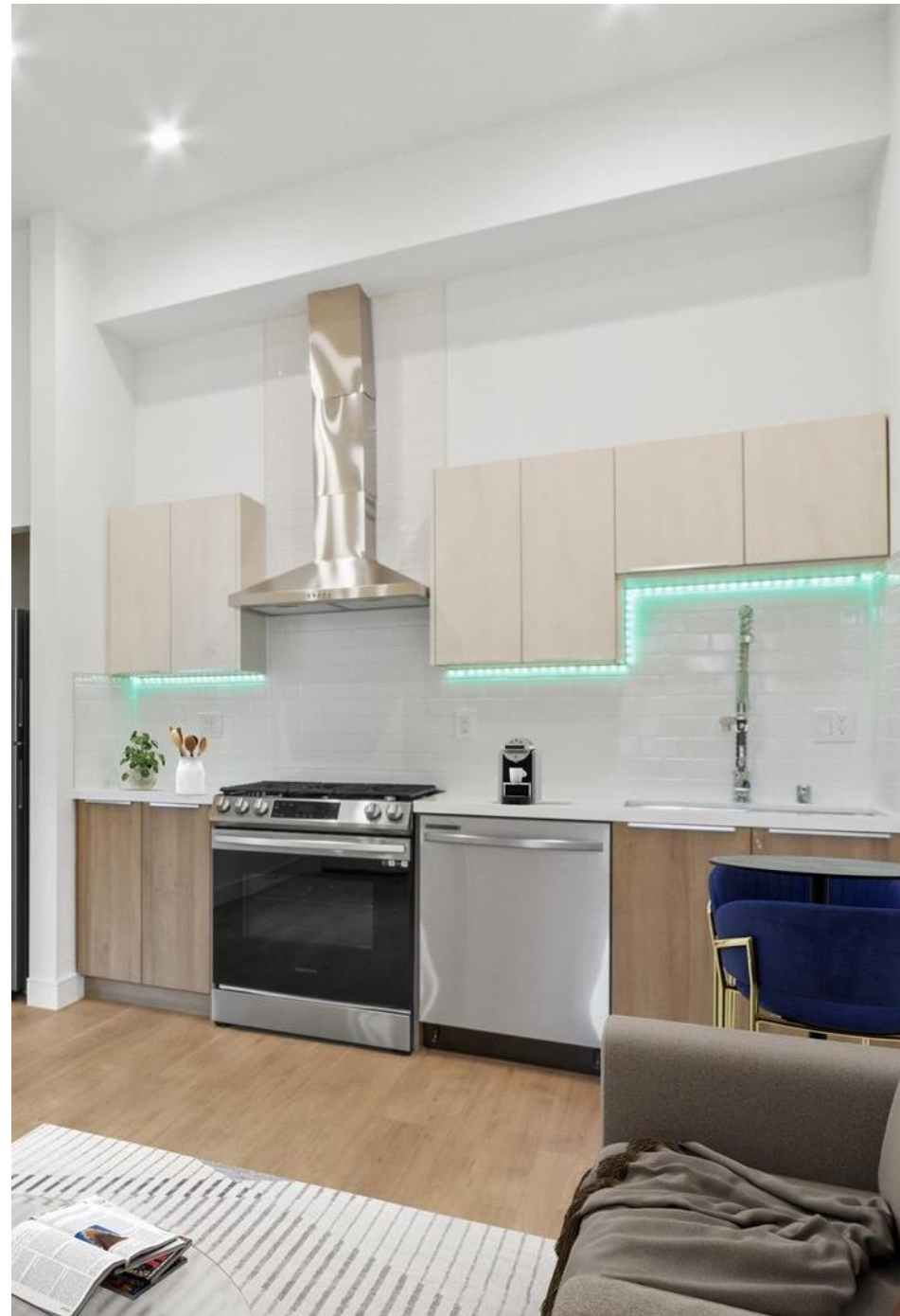
NUMBER OF UNITS	22
BUILDING SF	13,382
LAND SF	15,031
YEAR BUILT	1963
# OF PARCELS	1
ZONING TYPE	LAR1
TOPOGRAPHY	FLAT
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	5

UTILITIES

WATER	OWNER
TRASH	OWNER
GAS	TENANT
ELECTRIC	TEANANT
RUBS	OWNER

CONSTRUCTION

FOUNDATION	SLAB
FRAMING	WOOD
EXTERIOR	STUCCO
PARKING SURFACE	CEEMENT
ROOF	PITCHED
STYLE	TRADITIONAL
LANDSCAPING	NONE





03 Rent Roll
Rent Roll

Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$1,007.00	\$2,395.00	Downstairs
2	1 bd + 1 ba	\$2,395.00	\$2,395.00	Renovated & Leased - Down
3	1 bd + 1 ba	\$2,395.00	\$2,395.00	Renovated & Leased - Down
4	1 bd + 1 ba	\$2,395.00	\$2,395.00	Renovated & Leased - Down
5	1 bd + 1 ba	\$977.00	\$2,395.00	Downstairs
6	1 bd + 1 ba	\$2,395.00	\$2,395.00	Renovated & Leased - Down
7	1 bd + 1 ba	\$2,395.00	\$2,395.00	Renovated & Leased - Down
8	1 bd + 1 ba	\$1,428.00	\$2,395.00	Downstairs
10	2 bd + 2 ba	\$3,250.00	\$3,250.00	Upstairs
11	2 bd + 1 ba	\$2,995.00	\$2,995.00	Renovated & Leased - Upstairs
12	1 bd + 1 ba	\$2,495.00	\$2,495.00	Renovated & Leased - Upstairs
13	1 bd + 1 ba	\$2,502.00	\$2,495.00	Renovated & Leased - Upstairs
14	1 bd + 1 ba	\$2,195.00	\$2,495.00	Renovated & Leased - Upstairs
15	1 bd + 1 ba	\$1,574.00	\$2,495.00	Upstairs
16	1 bd + 1 ba	\$1,520.00	\$2,495.00	Upstairs
17	1 bd + 1 ba	\$2,495.00	\$2,495.00	Renovated & Vacant - Upstairs
18	2 bd + 1 ba	\$1,947.00	\$2,995.00	Upstairs
19	2 bd + 2 ba	\$1,725.00	\$3,250.00	Upstairs
9	1 bd + 1 ba	\$2,275.00	\$2,275.00	ADU 1 - Renovated & Leased
20	1 bd + 1 ba	\$2,275.00	\$2,275.00	ADU 2 - Renovated & Leased
21	1 bd + 1 ba	\$2,275.00	\$2,275.00	ADU 3 - Renovated & Vacant
22	1 bd + 1 ba	\$2,275.00	\$2,275.00	ADU 4 - Vacant & Renovated
Totals / Averages		\$47,185.00	\$55,720.00	

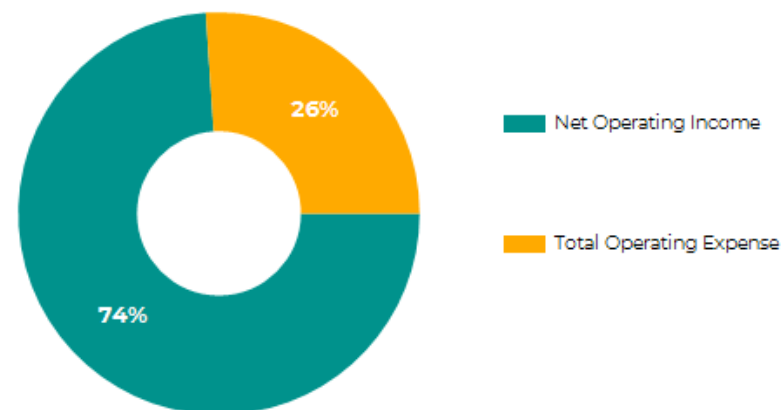


04 Financial Analysis
Income & Expense Analysis

CASH FLOWING AT A CURRENT 5.5% CAP RATE

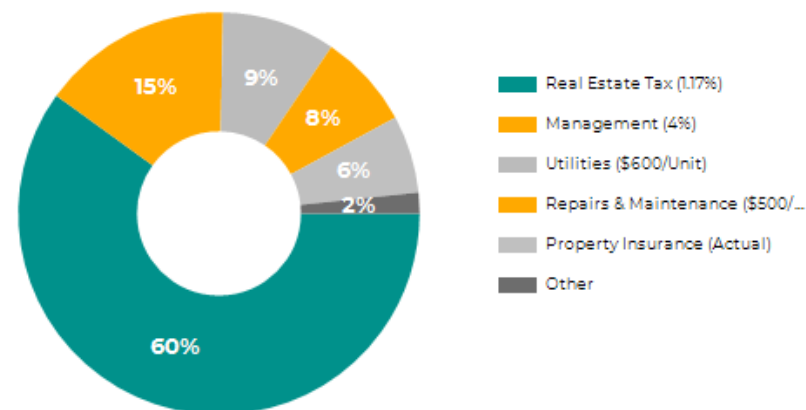
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$566,220	99.1%	\$668,640	99.2%
Laundry - \$20/Unit/Month	\$5,280	0.9%	\$5,280	0.8%
Gross Potential Income	\$571,500		\$673,920	
Less: Vacancy/Deductions (GPR) (3%)	-\$17,145	3.02%	-\$17,145	2.56%
Effective Gross Income	\$554,355		\$656,775	
Less Expenses	\$144,382	26.04%	\$148,356	22.58%
Net Operating Income	\$409,973		\$508,419	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.17%)	\$86,580	\$3,935	\$86,580	\$3,935
Property Insurance (Actual)	\$9,028	\$410	\$9,028	\$410
Utilities (\$600/Unit)	\$13,200	\$600	\$13,200	\$600
Pest Control (\$50/Month)	\$600	\$27	\$600	\$27
Repairs & Maintenance (\$500/Unit)	\$11,000	\$500	\$11,000	\$500
Management (4%)	\$22,174	\$1,008	\$26,148	\$1,189
Cleaning & Gardening (\$100/Month)	\$1,800	\$82	\$1,800	\$82
Total Operating Expense	\$144,382	\$6,563	\$148,356	\$6,743
Expense / SF	\$10.79		\$11.09	
% of EGI	26.04%		22.58%	

DISTRIBUTION OF EXPENSES CURRENT



* Expenses are estimated

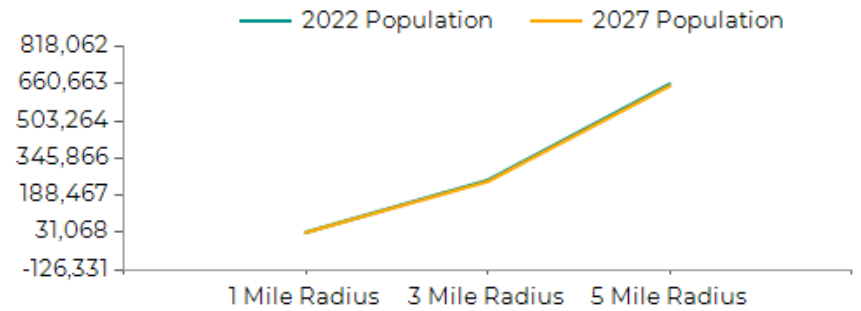


05 Demographics
Demographics

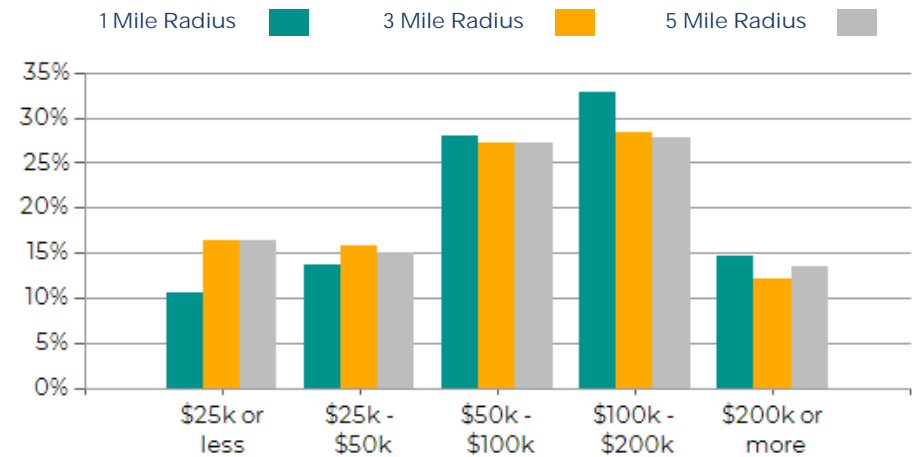
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	34,002	268,878	684,594
2010 Population	33,162	260,465	670,107
2022 Population	31,658	252,371	660,663
2027 Population	31,068	247,592	652,732
2022-2027: Population: Growth Rate	-1.90%	-1.90%	-1.20%

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	686	8,384	23,190
\$15,000-\$24,999	488	7,145	18,248
\$25,000-\$34,999	562	5,949	15,334
\$35,000-\$49,999	966	9,046	22,944
\$50,000-\$74,999	1,722	14,726	38,060
\$75,000-\$99,999	1,395	10,998	31,072
\$100,000-\$149,999	2,374	17,239	46,563
\$150,000-\$199,999	1,285	9,607	24,250
\$200,000 or greater	1,640	11,436	34,386
Median HH Income	\$94,274	\$78,653	\$81,094
Average HH Income	\$125,788	\$112,685	\$118,712

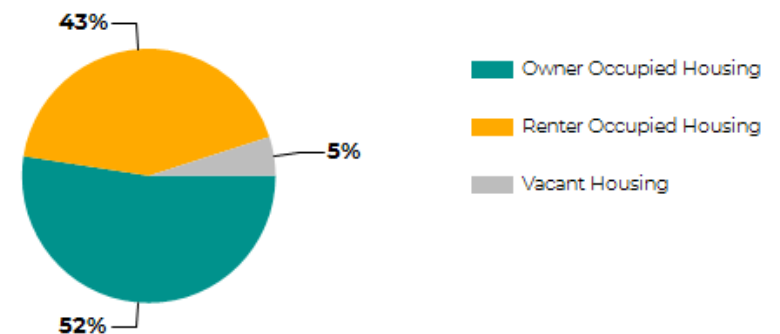
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	11,000	91,914	243,279
2010 Total Households	10,586	89,859	239,175
2022 Total Households	11,117	94,531	254,050
2027 Total Households	10,951	93,122	252,354
2022 Average Household Size	2.69	2.62	2.53
2022-2027: Households: Growth Rate	-1.50%	-1.50%	-0.65%



2022 Household Income



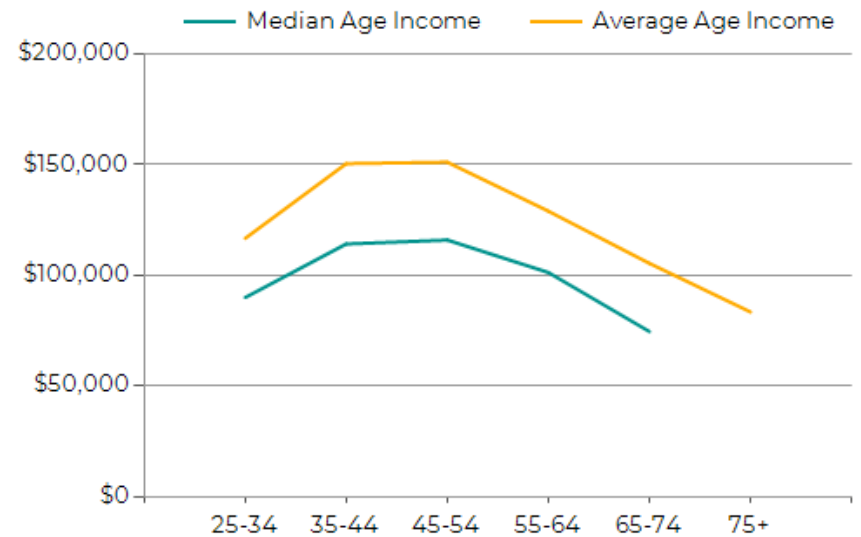
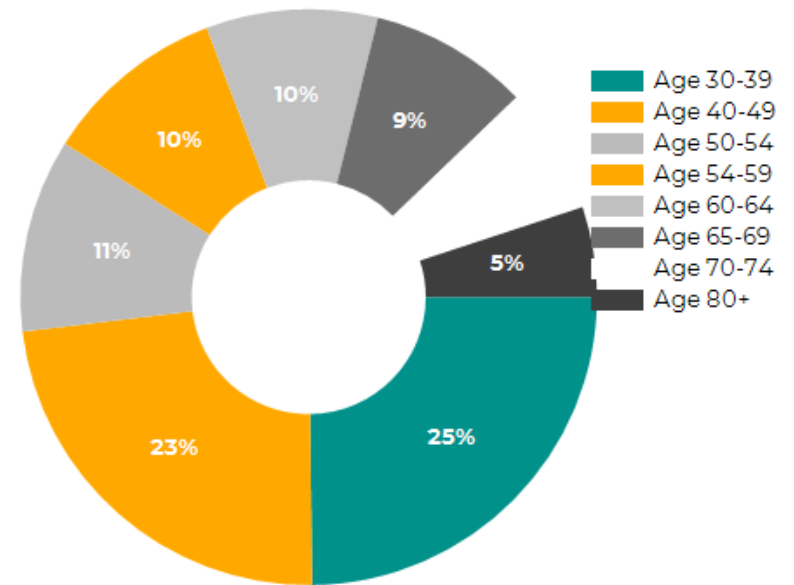
2022 Own vs. Rent - 1 Mile Radius



Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	2,364	19,181	53,991
2022 Population Age 35-39	2,213	18,741	52,602
2022 Population Age 40-44	2,180	17,531	46,764
2022 Population Age 45-49	2,113	16,786	43,449
2022 Population Age 50-54	2,005	16,298	41,860
2022 Population Age 55-59	1,897	15,580	39,738
2022 Population Age 60-64	1,774	14,677	37,244
2022 Population Age 65-69	1,648	12,826	32,312
2022 Population Age 70-74	1,316	10,599	26,494
2022 Population Age 75-79	934	7,660	19,414
2022 Population Age 80-84	569	5,132	12,891
2022 Population Age 85+	611	5,123	13,475
2022 Population Age 18+	25,692	202,721	535,263
2022 Median Age	38	39	38
2027 Median Age	39	40	40

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$89,973	\$76,931	\$80,185
Average Household Income 25-34	\$116,776	\$102,562	\$106,156
Median Household Income 35-44	\$114,215	\$93,568	\$93,311
Average Household Income 35-44	\$150,536	\$127,351	\$131,513
Median Household Income 45-54	\$115,986	\$101,117	\$101,008
Average Household Income 45-54	\$151,234	\$134,977	\$141,335
Median Household Income 55-64	\$101,294	\$86,619	\$90,291
Average Household Income 55-64	\$129,055	\$121,880	\$132,750
Median Household Income 65-74	\$74,544	\$66,948	\$70,196
Average Household Income 65-74	\$105,433	\$100,808	\$108,312
Average Household Income 75+	\$83,442	\$74,570	\$81,630



Cash flowing at a Current 5.5% Cap Rate

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