

OFFERING MEMORANDUM

# 205 W VERNON AVE



LOS ANGELES, CA 90037

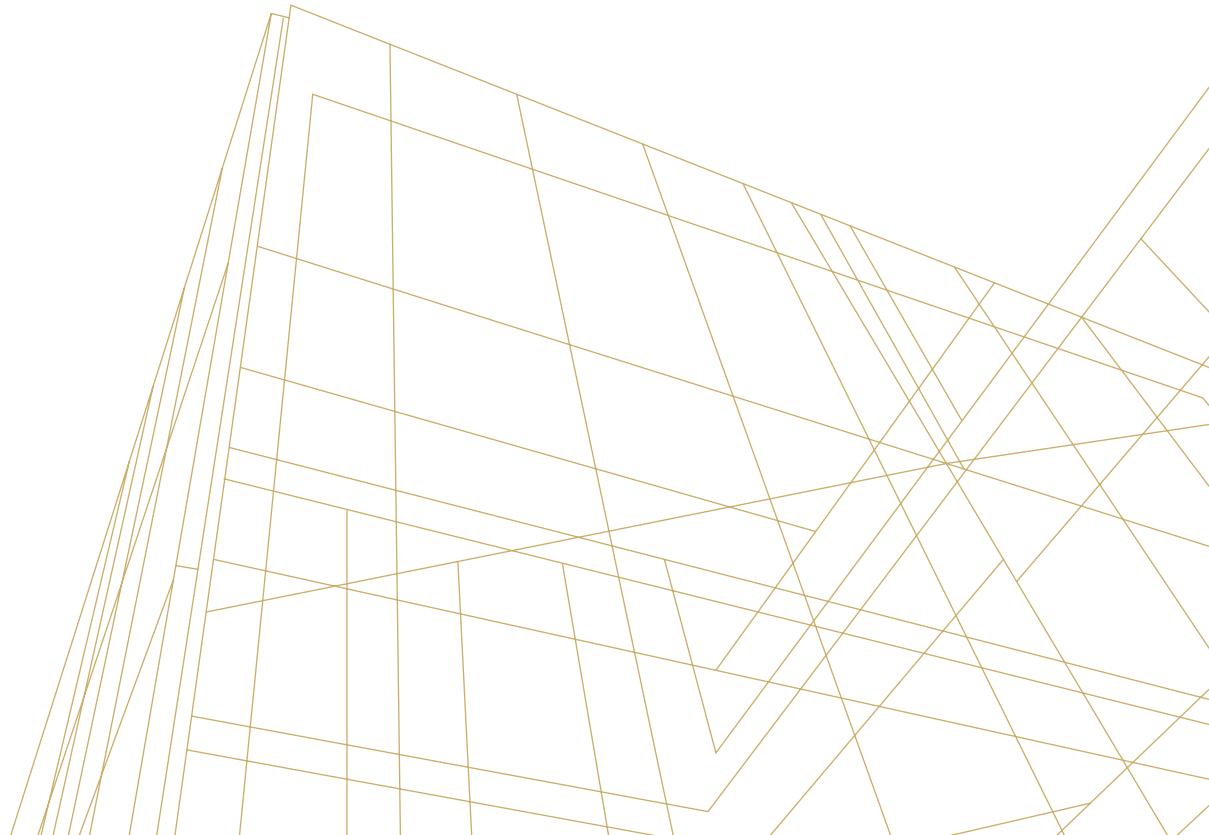
km Kidder  
Mathews

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*Exclusively  
listed by*

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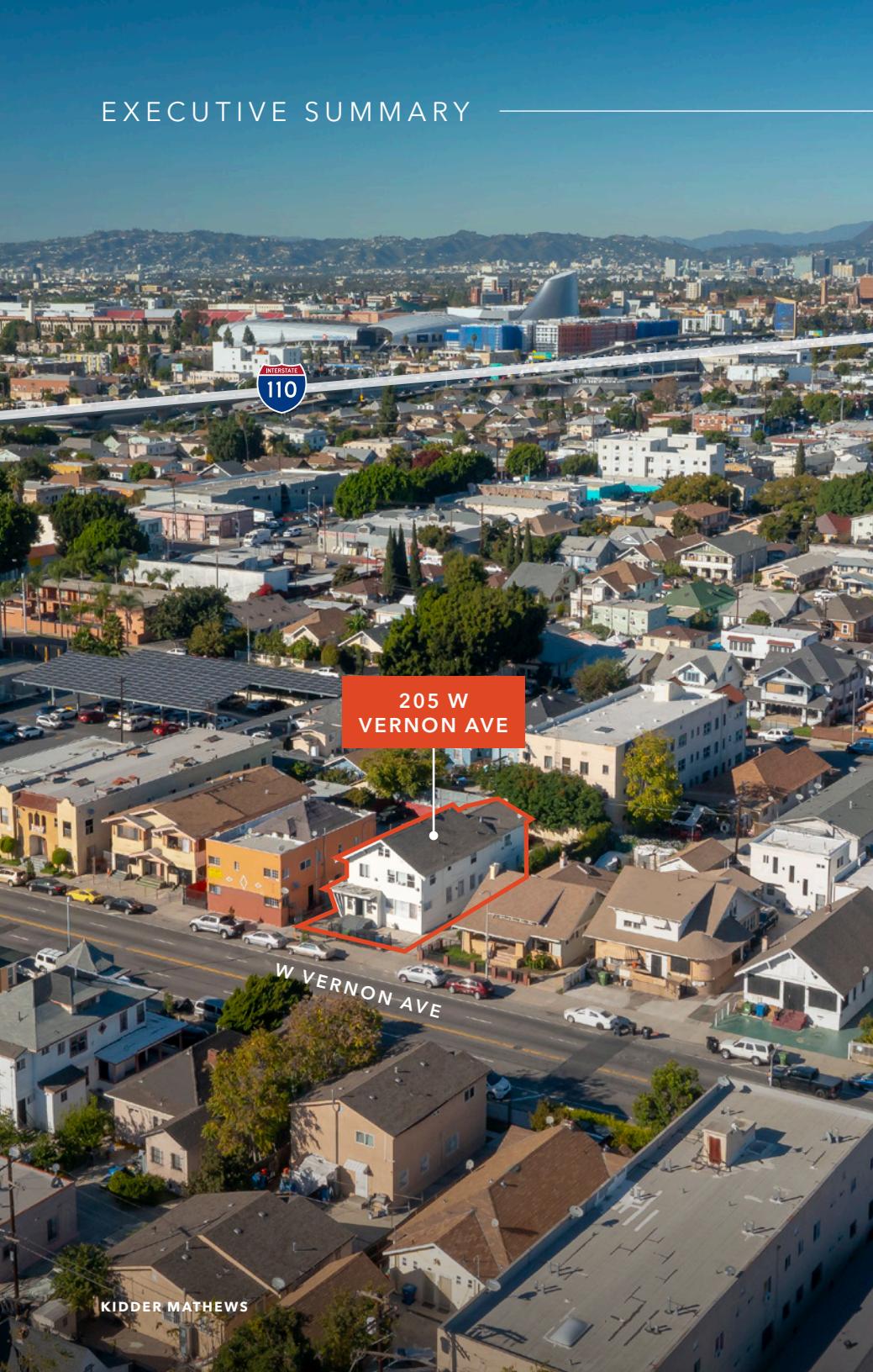
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# EXECUTIVE SUMMARY

*Section 01*

## EXECUTIVE SUMMARY



*We are pleased to present this 7-unit apartment community located at 205 W Vernon Ave, less than 10 minutes away from Downtown Los Angeles, offered at a 7.22 GRM and 7.08% CAP on current rents with upside potential to achieve an 8.85% CAP and 6.35 GRM with proforma rents.*

This opportunity consists of a two-story building offering a total of 3,655 rentable square feet. Built in 1907, the property is situated on a 5,881 square foot LAC2 zoned lot with five uncovered parking spaces in the rear. The unit mix consists of one (1) two bedroom one-bathroom unit, three (3) one bedroom one-bathroom units and three (3) studio units with 4 out of 7 units having been renovated. One (1) one bedroom unit will be delivered VACANT.

Nearby amenities include the Gilbert Lindsay Recreation Center, Trader Joe's, the Ross Snyder Recreation Center, Superiors Grocers, USC, The Coliseum, LAFC, Crypto.com Arena, The Convention Center and various employment opportunities within the direct vicinity of the property.

Contact Casey Lins at 714.333.6768 or at [Casey.Lins@kidder.com](mailto:Casey.Lins@kidder.com) for additional information.

**3,655 SF**  
BUILDING SIZE

**1907**  
YEAR BUILT

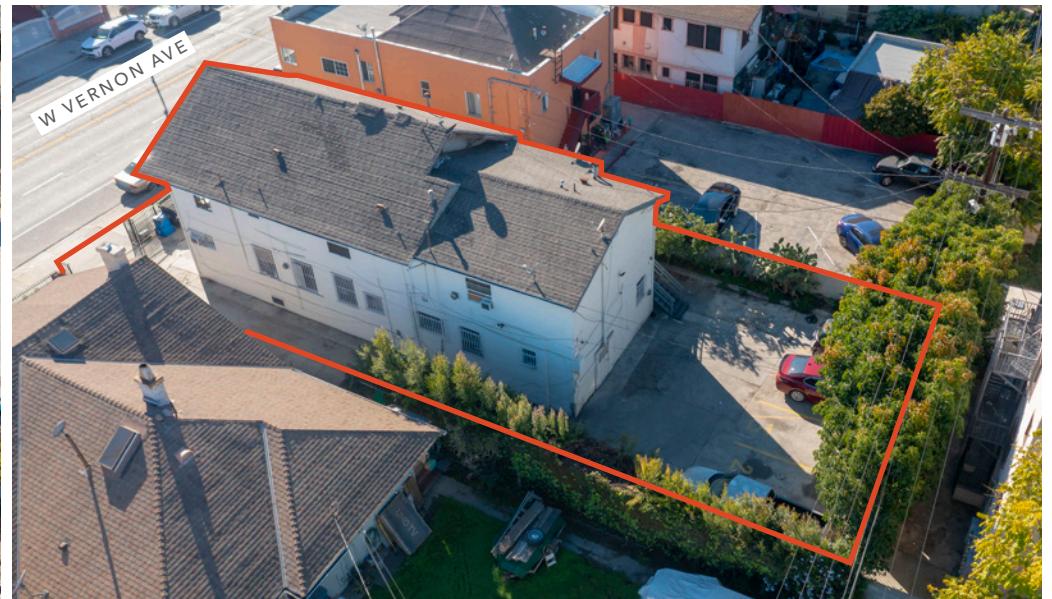
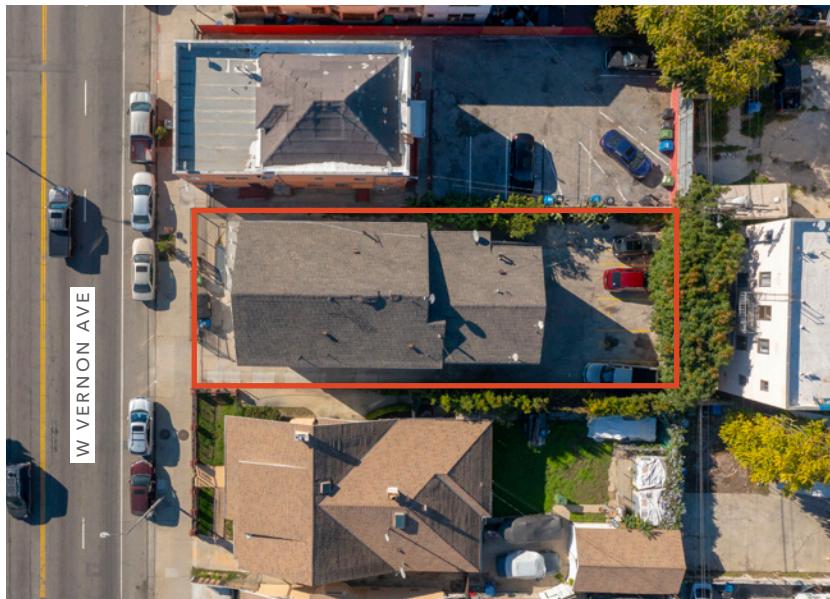
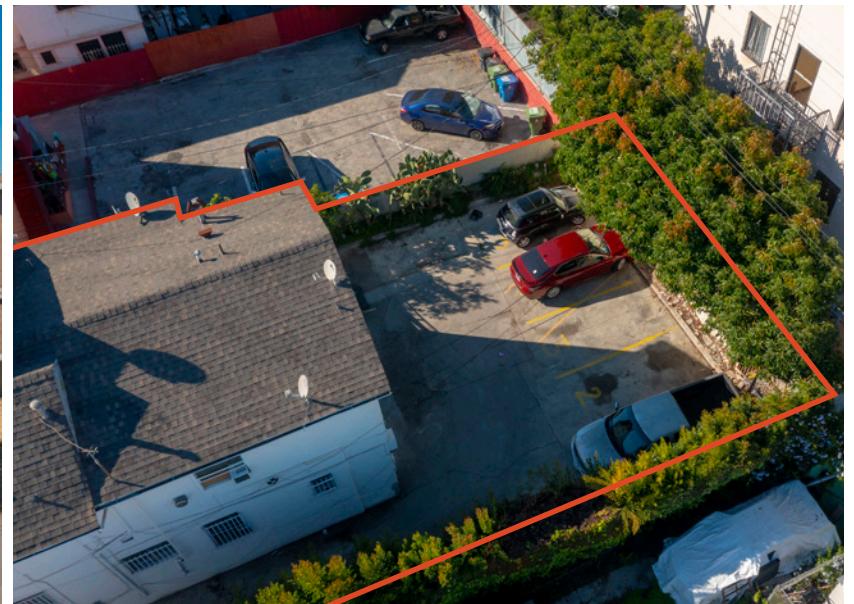
**LAC2**  
ZONING



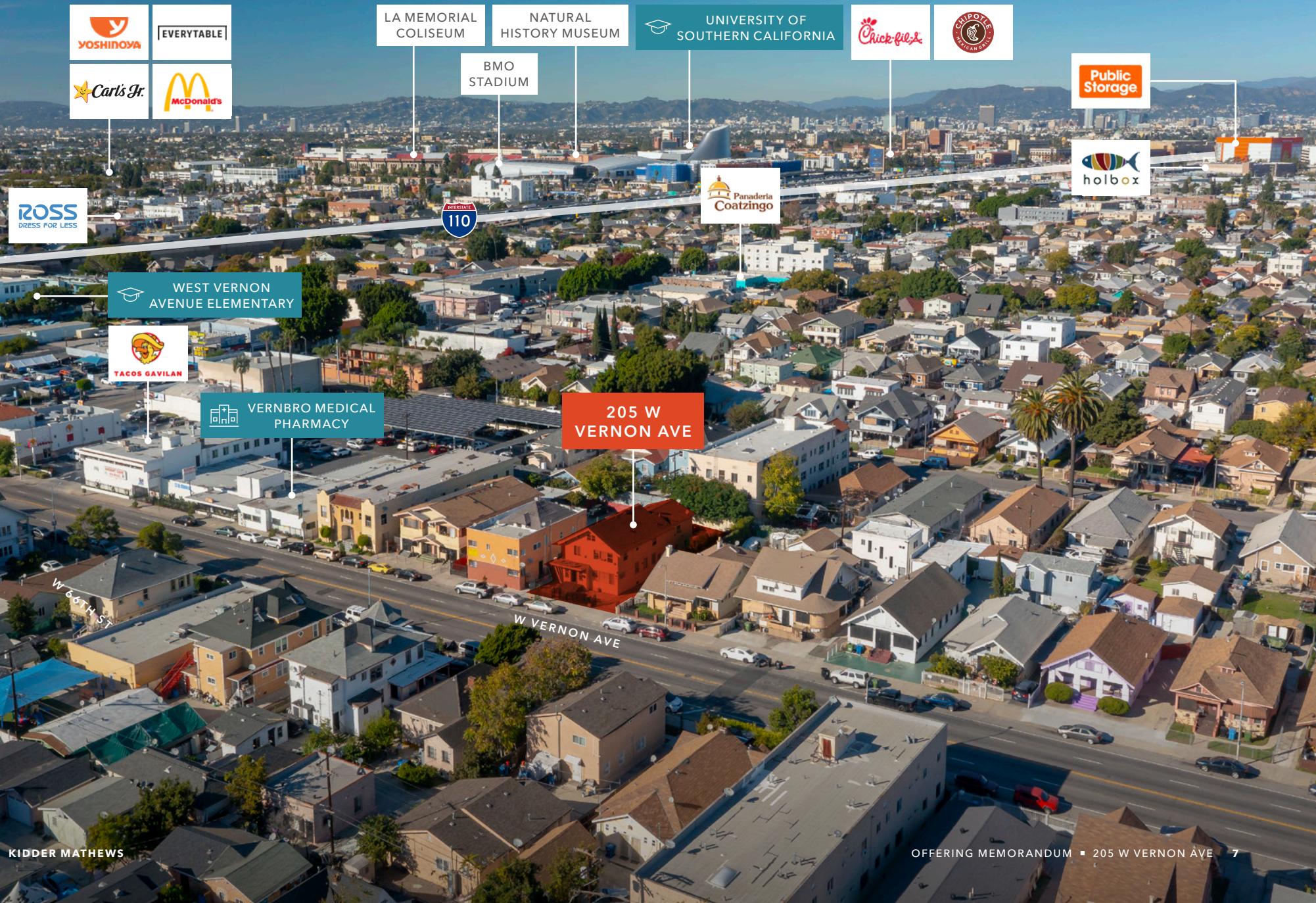
# PROPERTY OVERVIEW

*Section 02*

## PROPERTY OVERVIEW



## PROPERTY OVERVIEW



## PROPERTY OVERVIEW





# FINANCIALS

*Section 03*

# INVESTMENT SUMMARY

ADDRESS	205 W Vernon Ave Los Angeles, CA 90037
LIST PRICE	\$975,000
NUMBER OF UNITS	7
COST PER UNIT	\$139,286
CURRENT GRM	7.22
MARKET GRM	6.35
CURRENT CAP	7.08%
MARKET CAP	8.85%
YEAR BUILT	1907
LOT SIZE	5,881 SF
BUILDING SIZE	3,655 SF
PRICE/SF	\$267

**\$975K**

**7.08%**

LIST PRICE

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents	Market Rents
Scheduled Gross Income	\$135,020	\$153,600
Less: Vacancy	(\$4,051) 3%	(\$4,608) 3%
Gross Operating Income	\$130,970	\$148,992
Less: Expenses	(\$61,941) 47.3%	(\$62,662)
<b>Net Operating Income</b>	<b>\$69,028</b>	<b>\$86,330</b>

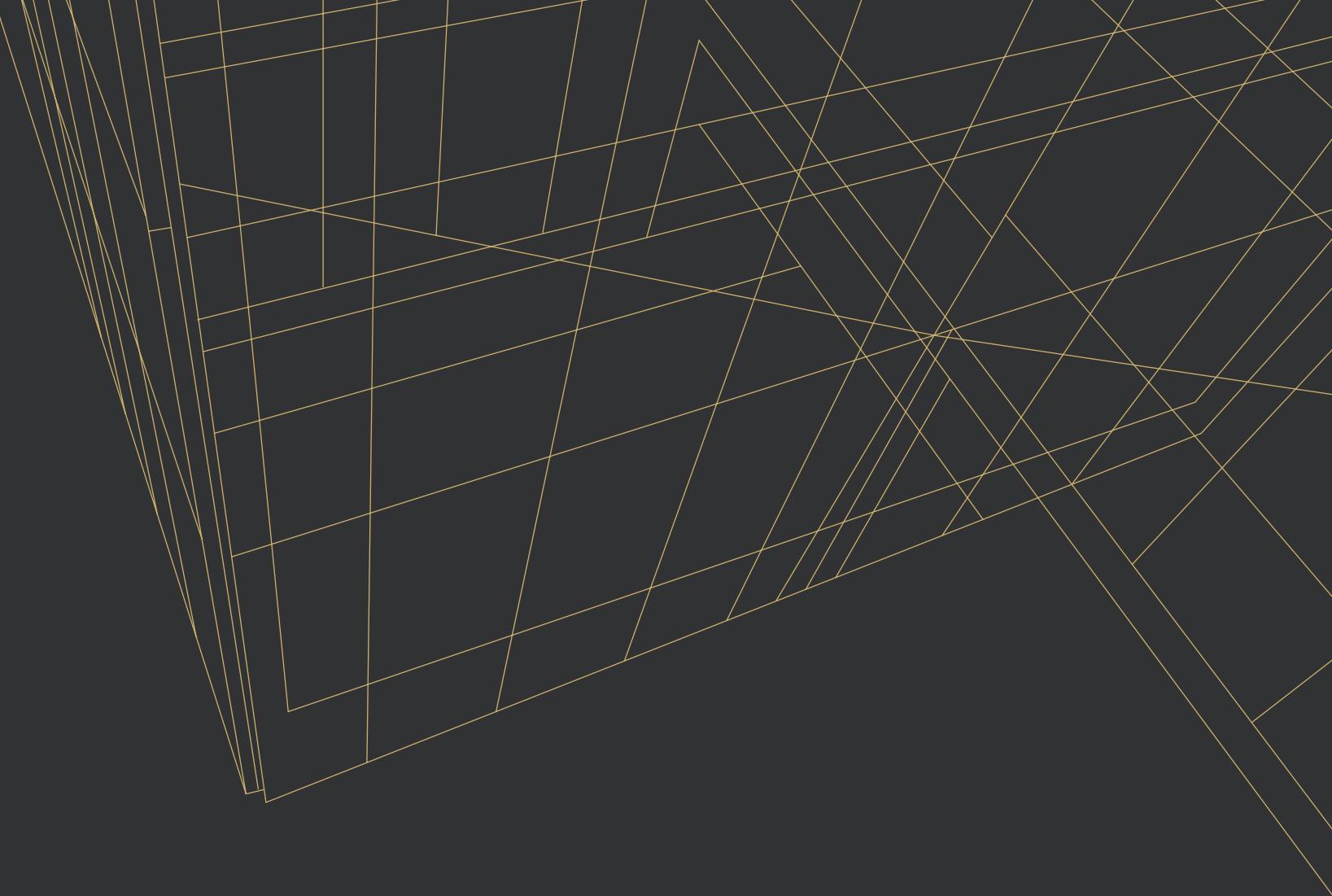
## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$12,188	\$12,188
Property Management (4% Current Rents GOI)	\$5,239	\$5,960
Insurance - Estimate (\$1,100/Unit)	\$7,700	\$7,700
Maintenance/Repairs - Estimate (\$750/Unit)	\$5,250	\$5,250
Electricity - Trash - Gas - Water - Sewer - Actual	\$28,915	\$28,915
Grounds & Gardening - Estimate (\$75/Month)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$1,750	\$1,750
<b>Estimated Total Expenses</b>	<b>\$61,941</b>	<b>\$62,662</b>
<b>Per Net SF</b>	<b>\$16.95</b>	<b>\$17.14</b>
<b>Expenses Per Unit</b>	<b>\$8,849</b>	<b>\$8,952</b>

## SCHEDULED INCOME

Unit	Beds/Baths	Notes	Current Rents	Market Rents
205	1BD + 1BA - Renovated		\$925	\$1,950
205.5	Studio - Renovated	Voucher/Low Income	\$1,654	\$1,500
270-1	Studio		\$770	\$1,500
207-2	2BD + 1BA - Renovated	Voucher/Low Income	\$2,454	\$2,450
207-3	1BD + 1BA - Renovated	Voucher/Low Income	\$2,218	\$1,950
207-4	Studio - Renovated	Voucher/Low Income	\$1,279	\$1,500
207-5	1BD + 1BA	VACANT	\$1,950	\$1,950
<b>Monthly Scheduled Gross Income</b>			<b>\$11,252</b>	<b>\$12,800</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$11,252</b>	<b>\$12,800</b>
<b>Annual Scheduled Gross Income</b>			<b>\$135,020</b>	<b>\$153,600</b>

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