

OFFERING MEMORANDUM

205 W VERNON AVE

LOS ANGELES, CA 90037

km Kidder
Mathews

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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 for additional information.

3,655 SF
BUILDING SIZE

1907
YEAR BUILT

LAC2
ZONING

PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



PROPERTY OVERVIEW



LA MEMORIAL COLISEUM

NATURAL HISTORY MUSEUM

UNIVERSITY OF SOUTHERN CALIFORNIA



BMO STADIUM

Public Storage

ROSS
DRESS FOR LESS



Panaderia Coatzingo



WEST VERNON AVENUE ELEMENTARY



VERNBRO MEDICAL PHARMACY

205 W VERNON AVE

W VERNON AVE

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

LIST PRICE

7.08%

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)	
Net Operating Income	\$69,028		\$86,330	

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
Estimated Total Expenses	\$61,941	\$62,662
Per Net SF	\$16.95	\$17.14
Expenses Per Unit	\$8,849	\$8,952

SCHEDULED INCOME

Unit	Beds/Baths	Notes	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
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
Monthly Scheduled Gross Income			\$11,252	\$12,800
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$11,252	\$12,800
Annual Scheduled Gross Income			\$135,020	\$153,600

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