

OFFERING MEMORANDUM

1139 E 68TH ST



LOS ANGELES, CA 90001

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Mathews

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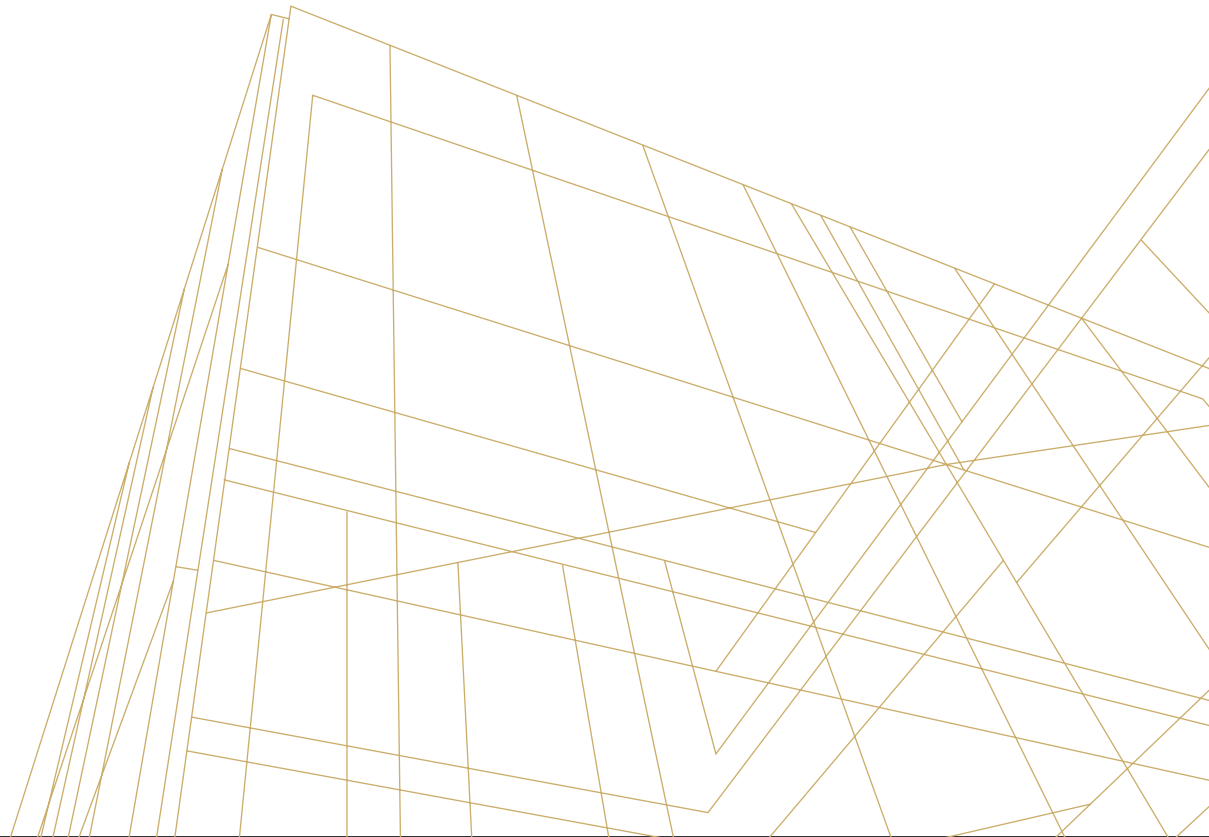
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*Exclusively
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EXECUTIVE SUMMARY



We are pleased to present a 10-unit apartment community located on 1139 E 68th St in the heart of Los Angeles for an extremely low \$79,900 per unit!

The property is located in close proximity to the 110 and 105 freeways as well as neighboring cities such as Huntington Park, Walnut Park, and South Gate. Strategically positioned in one of the densest rental markets in Los Angeles, the property caters to hundreds of thousands of working-class tenants in the neighborhood that is easily accessible to a number of metro bus stops.

The building currently operates at a 7.57 GRM on current rents (assuming market rents for the one vacant unit), with rental upside potential to a 5.12 GRM on pro forma rents.

The property consists of a one, single-story structure built in 1927 that has undergone a number of improvements in recent years, such as a new roof, copper plumbing, new sewer line, and exterior paint. The unit mix is comprised of ten studio units, with three (3) units VACANT.

Contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com for additional information.

1927
YEAR BUILT

4,997 SF
LOT SIZE

3,096 SF
BUILDING SIZE



PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



1139 E
68TH ST

S CENTRAL AVE

E 68TH ST

E 68TH ST

PROPERTY OVERVIEW





FINANCIALS

Section 03

INVESTMENT SUMMARY

ADDRESS	1139 E 68th St Los Angeles, CA 90001
PRICE	\$799,000
NUMBER OF UNITS	10
COST PER UNIT	\$79,900
CURRENT GRM	7.57
MARKET GRM	5.12
CURRENT CAP	6.84%
MARKET CAP	12.15%
YEAR BUILT	1927
LOT SIZE	4,997 SF
BUILDING SIZE	3,096 SF
PRICE/SF	\$258

\$799K

LIST PRICE

6.84%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$105,562		\$156,000	
Less: Vacancy	-	0%	(\$4,680)	3%
Gross Operating Income	\$105,562		\$151,320	
Less: Expenses	(\$50,910)	48.2%	(\$54,254)	
Net Operating Income	\$54,652		\$97,067	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes (1.25%)	\$9,988	\$9,988
Property Management (4% Current Rents GOI & 5% Market Rents GOI)	\$4,222	\$7,566
Insurance (Estimate @ \$1,000/Unit)	\$10,000	\$10,000
Maintenance/Repairs (\$750/Unit)	\$7,500	\$7,500
Utilities - Water, Sewer & Gas	\$18,000	\$18,000
Landscape & Gardening (\$100/Month)	\$1,200	\$1,200
Estimated Total Expenses	\$50,910	\$54,254
Per Net SF	\$16.44	\$17.52
Expenses Per Unit	\$5,091	\$5,425

SCHEDULED INCOME

Unit	Beds/Baths	Status	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
1	Studio		\$764	\$1,300
2	Studio	Vacant	\$1,300	\$1,300
3	Studio		\$1,150	\$1,300
4	Studio		\$764	\$1,300
5	Studio		\$707	\$1,300
6	Studio	Vacant	\$1,300	\$1,300
7	Studio		\$295	\$1,300
8	Studio		\$481	\$1,300
9	Studio		\$736	\$1,300
10	Studio	Vacant	\$1,300	\$1,300
Monthly Scheduled Gross Income			\$8,797	\$13,000
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$8,797	\$13,000
Annual Scheduled Gross Income			\$105,562	\$156,000

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