

OFFERING MEMORANDUM

**1321 E 48TH ST**

LOS ANGELES, CA 90011 4 UNITS \$945,000

CAMERON SAMIMI  
310.259.7556  
cameron@lyonstahl.com  
CalDRE #02035763

AARON JACOBSON  
310.729.1559  
aaron@lyonstahl.com  
CalDRE #02100737

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# PROPERTY INFORMATION

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1321 E 48th St - Los Angeles, CA 90011

# THE OFFERING



4-unit turn-key property with 3/4 units vacant and rent ready. Updated electrical and new copper plumbing. The building features one 2-bed/1-bath unit and three 1-bed/1-bath units, with 3 of the 4 units currently vacant, offering a prime opportunity for an investor or owner-occupier.



4 uncovered parking spaces in the rear can be converted to two stacked ADUs. With this addition, the cap rate jumps from an already attractive 7.23% to an impressive 14.07%, offering substantial returns.

For investors, this is a cash cow with the ability to stabilize and generate significant cash flow. For owner-users, it's a perfect opportunity to occupy one unit, have two units cover your mortgage, and enjoy pure profit from the fourth unit. Don't miss this rare chance to maximize value in a sought-after area!

# PROPERTY INFORMATION

## PROPERTY DETAILS

<b>Address</b>	<b>1321 E 48th St Los Angeles, CA 90011</b>
Total Units	4
Total Building Sq Ft.	2,292 SF
Total Lot Size	4,989 SF
Year Built	1922
APN	5107-014-021



### INVESTMENT HIGHLIGHTS

- Cash cow 4-unit turnkey property with 3/4 units vacant
- Stabilizes at 14.07% Cap rate and 5.79 GRM once ADUs are built and units are rented for market
- Unit mix of (1) 2Bed+1Bath and (3) 1Bed+1Bath units
- Priced at only \$237k/unit
- Minutes from new development in Downtown LA, USC and neighboring areas



# PROPERTY PHOTOS

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1321 E 48th St - Los Angeles, CA 90011



PROPERTY PHOTOS  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS

1321 E 48th St - Los Angeles, CA 90011





PROPERTY PHOTOS  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS



1321 E 48th St - Los Angeles, CA 90011



PROPERTY PHOTOS  
**PROPERTY PHOTOS**





# FINANCIAL ANALYSIS

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FINANCIAL ANALYSIS  
**RENT ROLL**

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	NOTES
1	2	1	\$2,600	\$2,600	Vacant
2	1	1	\$936	\$2,200	
3	1	1	\$2,200	\$2,200	Vacant
4	1	1	\$2,200	\$2,200	Vacant
5	1	1	-	\$2,200	Potential ADU
6	1	1	-	\$2,200	Potential ADU
<b>TOTALS</b>			<b>\$7,936</b>	<b>\$13,600</b>	

Unit #2 is currently leased at \$900/Month but is eligible for a 4% rent increase.



# FINANCIAL ANALYSIS

## FINANCIAL ANALYSIS

Property Address 1321 E 48th St, Los Angeles			Annualized Operating Data		Current Rents		Market Rents	
<b>List Price:</b>		\$945,000	<b>Scheduled Gross Income:</b>		\$95,232		\$163,200	
<b>Down Payment:</b>	20.0%	\$189,000	<b>Vacancy Rate Reserve:</b>		\$4,762	5% *1	\$8,160	5% *1
<b>Number of units:</b>		4	<b>Gross Operating Income:</b>		\$90,470		\$155,040	
<b>Cost per Unit:</b>		\$236,250	<b>Expenses:</b>		\$22,118	23% *1	\$22,118	14% *1
<b>Current GRM:</b>		9.92	<b>Net Operating Income:</b>		\$68,353		\$132,923	
<b>Market GRM:</b>		5.79	<b>Loan Payments:</b>		\$53,230		\$53,230	
<b>Current CAP:</b>		7.23%	<b>Pre Tax Cash Flows:</b>		\$15,123	8.00% *2	\$79,692	42.17% *2
<b>Market CAP:</b>		14.07%	<b>Principal Reduction:</b>		\$9,652		\$9,652	
<b>Year Built / Age:</b>		1922	<b>Total Return Before Taxes:</b>		\$24,775	13.11% *2	\$89,345	47.27% *2
<b>Approx. Lot Size:</b>		4,989						
<b>Approx. Gross RSF:</b>		2,292						
<b>Cost per Net RSF:</b>		\$412.30						

\*1 As a percent of Scheduled Gross Income  
\*2 As a percent of Down Payment

Proposed Financing				Scheduled Income						
<b>First Loan Amount:</b>	\$756,000	<b>Amort:</b>	30							
<b>Terms:</b>	5.80%	<b>Fixed:</b>	5							
<b>Payment:</b>	\$4,436	<b>DCR:</b>	1.28							
Annualized Expenses				# of Units	Bdrms/ Baths	Notes	Current Income Monthly Rent/Average	Total Monthly Income	Market Income Monthly Rent/Unit	Total Income
*Estimated				1	2+1	Vacant	\$2,600	\$2,600	\$2,600	\$2,600
<b>New Taxes (New Estimated):</b>	\$11,813			1	1+1	Vacant	\$936	\$936	\$2,200	\$2,200
<b>Maintenance (\$600/unit):</b>	\$2,400			1	1+1	Vacant	\$2,200	\$2,200	\$2,200	\$2,200
<b>Insurance (\$1.25/SF):</b>	\$2,865			1	1+1	Vacant	\$2,200	\$2,200	\$2,200	\$2,200
<b>Utilities (\$900/unit/year):</b>	\$3,600			2	1+1	ADUs	\$0	\$0	\$2,200	\$4,400
<b>Landscaping (\$120/mo):</b>	\$1,440									
<b>Total Expenses:</b>	\$22,118									
<b>Expenses as %/SGI</b>	23.22%									
<b>Per Net Sq. Ft:</b>	\$9.65									
<b>Per Unit</b>	\$5,529									
<b>Total Scheduled Rent:</b>							\$7,936		\$13,600	
Laundry							\$0		\$0	
Garages							\$0		\$0	
<b>Monthly Scheduled Gross Income:</b>							\$7,936		\$13,600	
<b>Annualized Scheduled Gross Income:</b>							\$95,232		\$163,200	
Utilities Paid by Tenant:								Gas & Electric		

# SALE COMPARABLES

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# SALE COMPARABLES

# SALE COMPS



**1321 E 48TH ST**  
Los Angeles, CA 90011

**Subject Property**

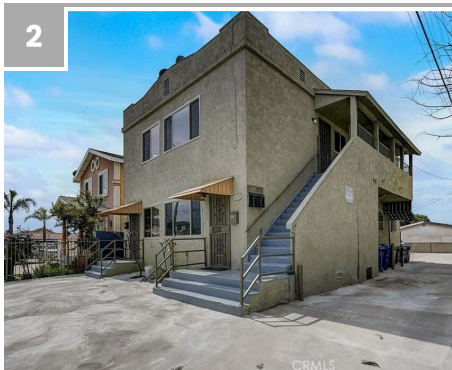
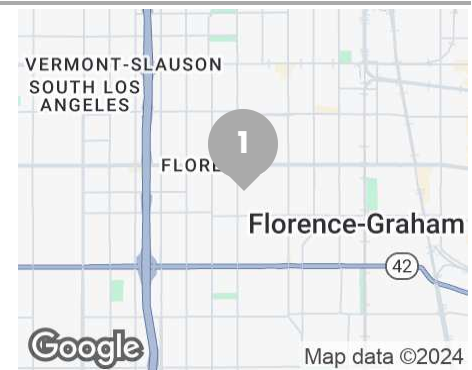
Price:	\$945,000	Bldg Size:	2,292 SF
No. Units:	4	Price/SF:	\$412.30



**628 E 76TH ST**  
Los Angeles, CA 90001

**Sold 10/1/2024**

Price:	\$985,000	Bldg Size:	2,520 SF
No. Units:	4	Price/SF:	\$390.87



**6317 S SAN PEDRO**  
Los Angeles, CA 90003

**Sold 5/7/2024**

Price:	\$1,055,000	Bldg Size:	2,400 SF
No. Units:	4	Price/SF:	\$439.58



# SALE COMPARABLES

## SALE COMPS



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**145 E 36TH PL**  
Los Angeles, CA 90011

Sold 7/24/2023

Price:	\$1,125,000	Bldg Size:	2,524 SF
No. Units:	4	Price/SF:	\$445.72

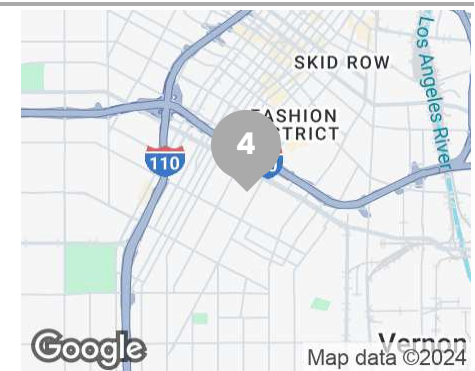


4

**621 E 22ND ST**  
Los Angeles, CA 90011

Sold 7/23/2024

Price:	\$977,000	Bldg Size:	3,157 SF
No. Units:	4	Price/SF:	\$309.47



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**201 E 31ST ST**  
Los Angeles, CA 90011

Sold 4/22/2024

Price:	\$931,000	Bldg Size:	3,736 SF
No. Units:	4	Price/SF:	\$249.20





# SALE COMPARABLES

# SALE COMPS



**6**  
458 W VERNON AVE  
Los Angeles, CA 90037

Sold 1/11/2024

Price:	\$1,077,000	Bldg Size:	3,726 SF
No. Units:	4	Price/SF:	\$289.05



**7**  
1465 E 55TH ST  
Los Angeles, CA 90011

Sold 12/18/2023

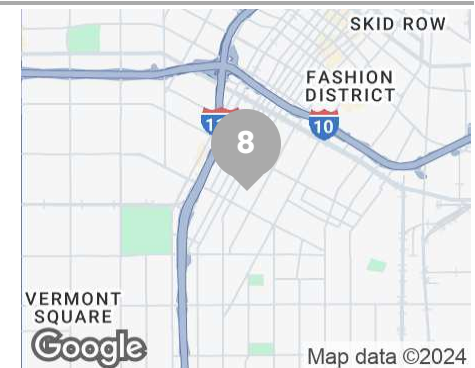
Price:	\$989,000	Bldg Size:	3,762 SF
No. Units:	4	Price/SF:	\$262.89



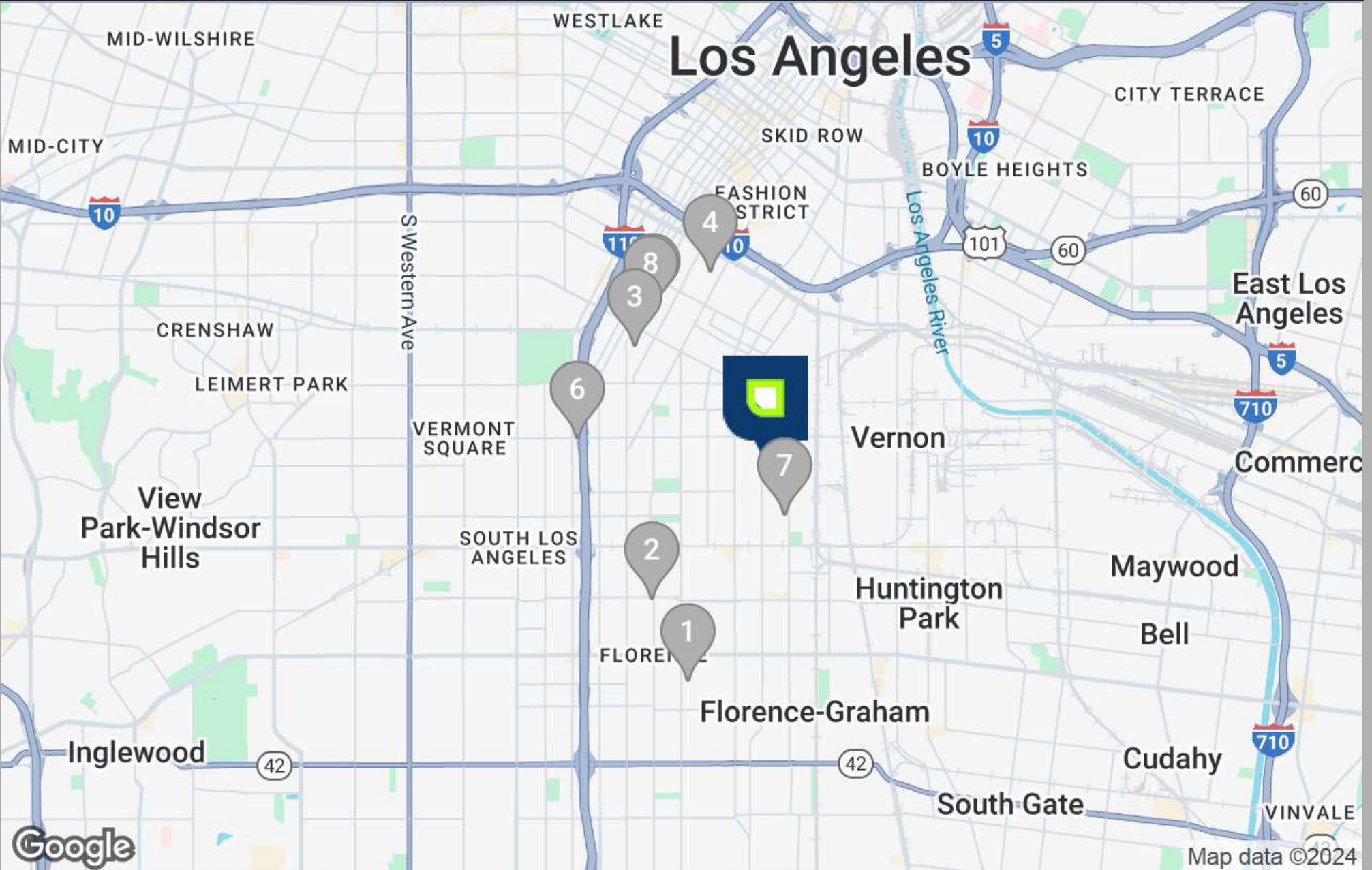
**8**  
134 E 31ST ST  
Los Angeles, CA 90011

Sold 12/8/2023

Price:	\$943,000	Bldg Size:	3,837 SF
No. Units:	4	Price/SF:	\$245.76



# SALE COMPARABLES SALE COMPS MAP





# SALE COMPARABLES

# SALE COMPS ANALYSIS

*Closed*

Address	Price	Units	Yr. Built	RSF	GRM	Cap Rate	Price/Sq.Ft	Price/Unit	COE	Unit Mix
628 E 76th St	\$985,000	4	1939	2,520	10.83	6.46%	\$390.87	\$246,250	10/1/2024	(4) 1+1
6317 S San Pedro St	\$1,055,000	4	1930	2,400	8.45	8.28%	\$439.58	\$263,750	5/7/2024	(1) 3+2 (1) 2+1 (2) 1+1
145 E 36th Pl	\$1,150,000	4	1901	2,524	8.99	6.67%	\$455.63	\$287,500	7/24/2023	(1) 5+1 (3) 1+1
621 E 22nd St	\$977,000	4	1913	3,157	11.15	6.86%	\$309.47	\$244,250	7/23/2024	(1) 3+1 (1) 2+1 (2) 1+1
201 E 31st St	\$931,000	4	1916	3,736	10.75	6.51%	\$249.20	\$232,750	4/22/2024	(4) 2+1
458 Vernon Ave	\$1,077,000	4	1911	3,726	9.78	7.34%	\$289.05	\$269,250	1/11/2024	(2) 2+1 (2) 1+1
1465 E 55th St	\$989,000	4	1964	3,762	13.74	6.92%	\$262.89	\$247,250	12/18/2023	(4) 2+1
134 E 31st St	\$943,000	4	1902	3,837	12.81	5.47%	\$245.76	\$235,750	12/8/2023	(1) 3+2 (2) 2+1 (1) 1+1
<i>Average</i>					10.81	6.81%	\$330.31	\$253,344		
<b>1321 E 48th St</b>	<b>\$945,000</b>	<b>4</b>	<b>1922</b>	<b>2,292</b>	<b>9.92</b>	<b>7.23%</b>	<b>\$412.30</b>	<b>\$236,250</b>		<b>(1) 2+1 (5) 1+1</b>

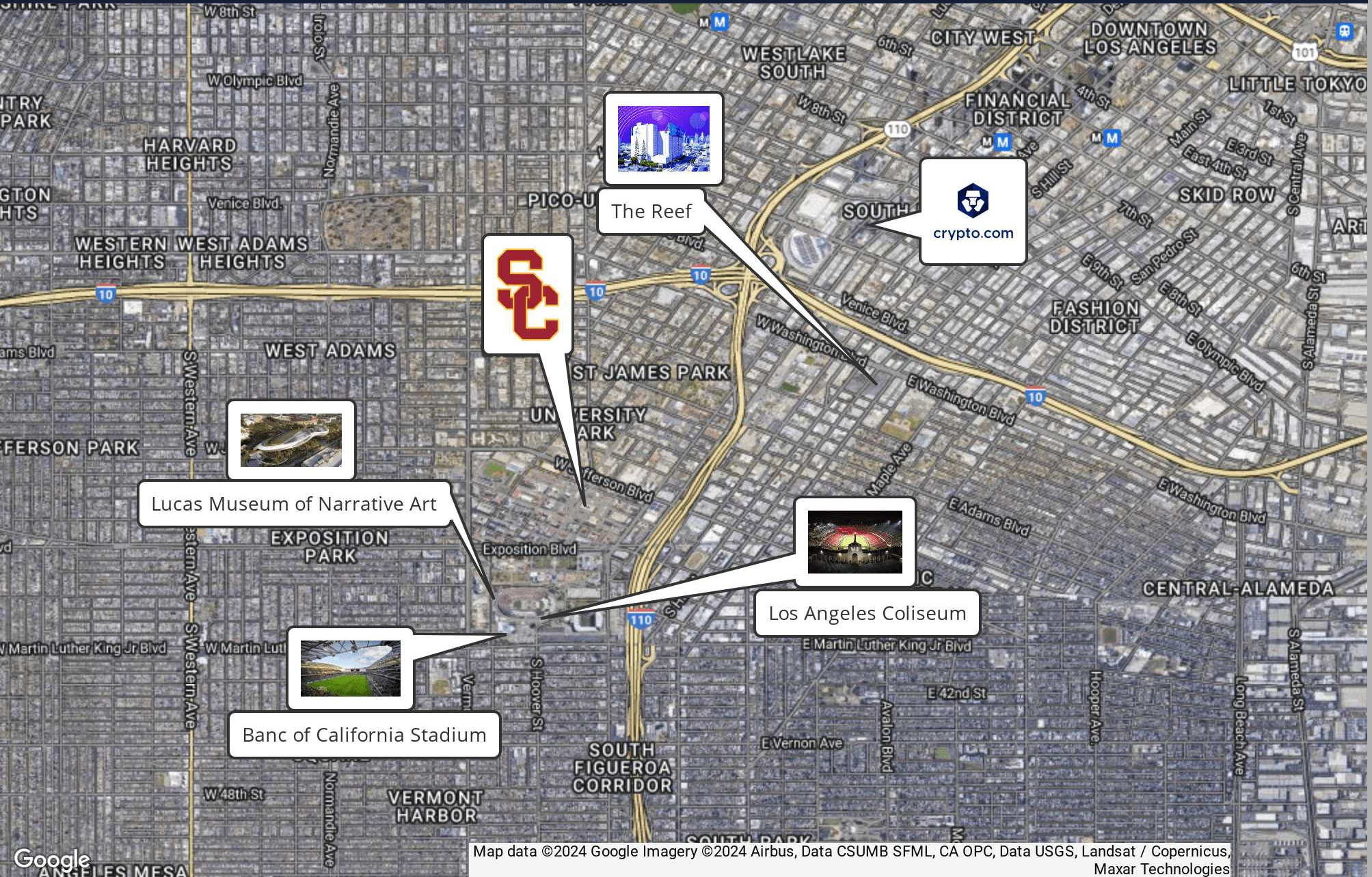
# LOCATION OVERVIEW

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1321 E 48th St - Los Angeles, CA 90011



# LOCATION OVERVIEW MAP



Map data ©2024 Google Imagery ©2024 Airbus, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies

1321 E 48th St - Los Angeles, CA 90011



## LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the evergrowing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.



# LUCAS MUSEUM OF NARRATIVE ART



Exposition Park is already a destination for museum-goers. Now, George Lucas is adding to the mix with his museum devoted to the narrative arts. The futuristic-looking building will be designed by MAD architects and will house art focused “on the power of a single image to tell a story, inspire emotion, or encapsulate universal truths.” It’s scheduled to open in 2021.



This massive—and potentially game-changing—housing, hotel, and retail complex with two high-rise towers is planned near Los Angeles Trade Technical College. If ultimately built, it will bring 1,444 condos and apartments, a hotel, a grocery store, restaurants, outdoor plazas, and a farmers market to Southeast Los Angeles, a neighborhood that has seen little to no economic investment.



LOCATION OVERVIEW  
**EXPOSITION POINT**



Exposition Point, a mixed-use development is set to be built on the Southeast corner of 39th and Figueroa Street. The \$450-million project, formerly branded as The Fig, is being developed by the Irvine-based real estate investment firm Ventus Group. Plans call for the construction of a seven-story, podium-type building containing: a 252-room hotel, 252 student housing units, 78 apartments, and nearly 96,000 square feet of retail, restaurant, and office space.

EXCLUSIVELY MARKETED BY



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BRE. 02035763

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