

# 5926 S Hoover

LOS ANGELES, CA 90044

Offering Memorandum



**Current 7.25% Cap Rate with upside to 10.4%**

**Existing 15-unit building with 12 Gut-Renovated & Brand New Units with permits  
New roofs, electrical, plumbing, windows, HVAC, even fire sprinkler system**



# 15 Unit Bungalow Apartments

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*Global Platinum Properties*



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01

Executive Summary

Investment Summary

Unit Mix Summary



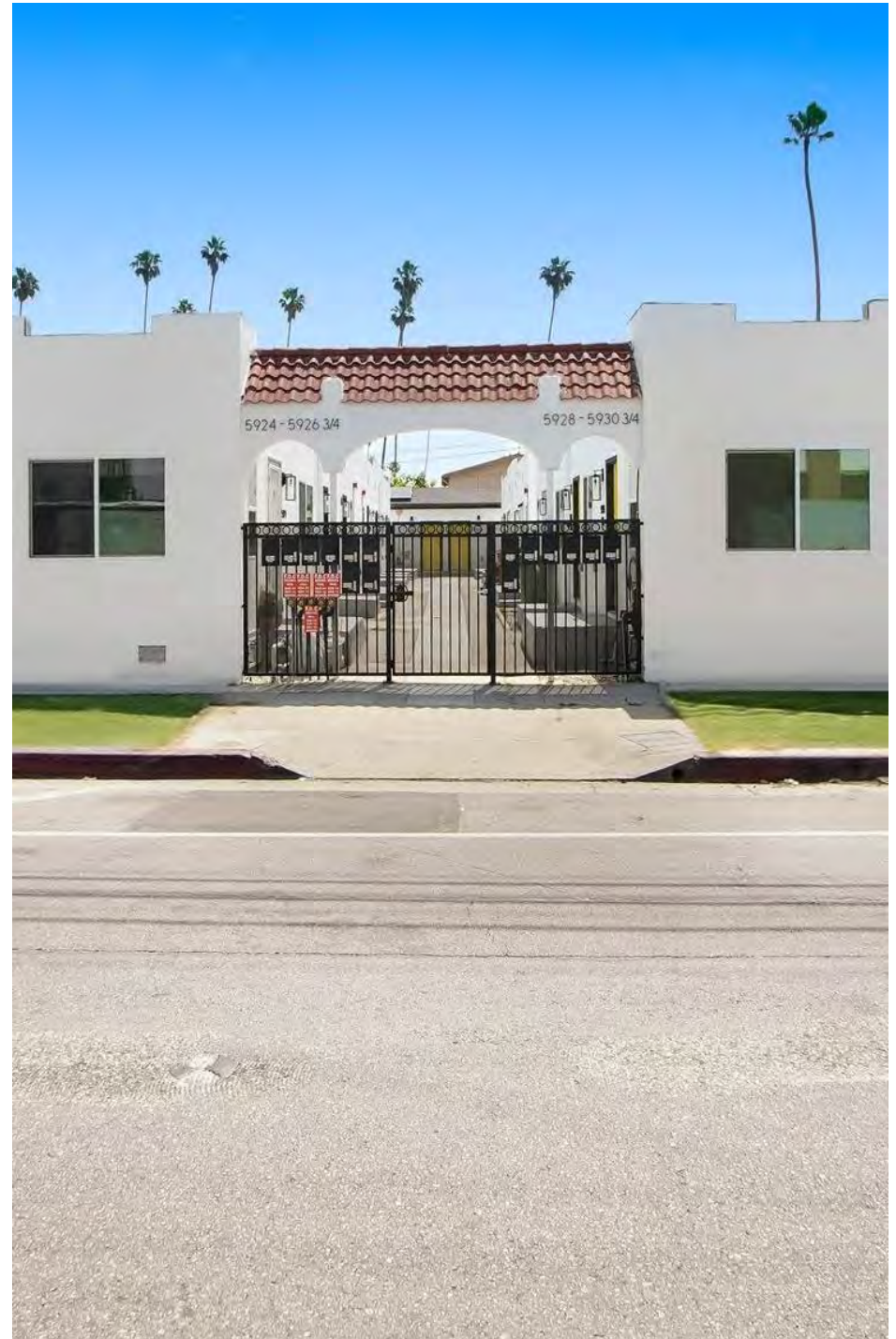
## OFFERING SUMMARY

ADDRESS	5930 S Hoover St Los Angeles CA 90044
COUNTY	Los Angeles
MARKET	Los Angeles Metro
SUBMARKET	South Los Angeles
BUILDING SF	6,709 SF
LAND SF	10,554 SF
NUMBER OF UNITS	15
YEAR BUILT	1923
YEAR RENOVATED	2023
APN	6004031040
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$3,700,000
PRICE PSF	\$551.50
PRICE PER UNIT	\$246,667
OCCUPANCY	80%
NOI (CURRENT)	\$268,426
NOI (Pro Forma)	\$386,648
CAP RATE (CURRENT)	7.25%
CAP RATE (Pro Forma)	10.45%
GRM (CURRENT)	10.14
GRM (Pro Forma)	7.48

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	64,519	490,780	1,174,826
2025 Median HH Income	\$54,963	\$55,545	\$57,212
2025 Average HH Income	\$77,005	\$77,302	\$83,461



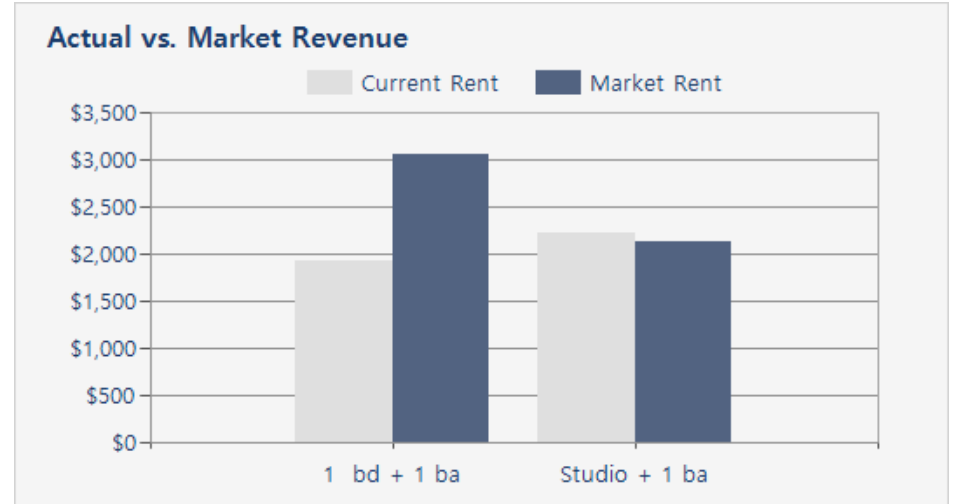
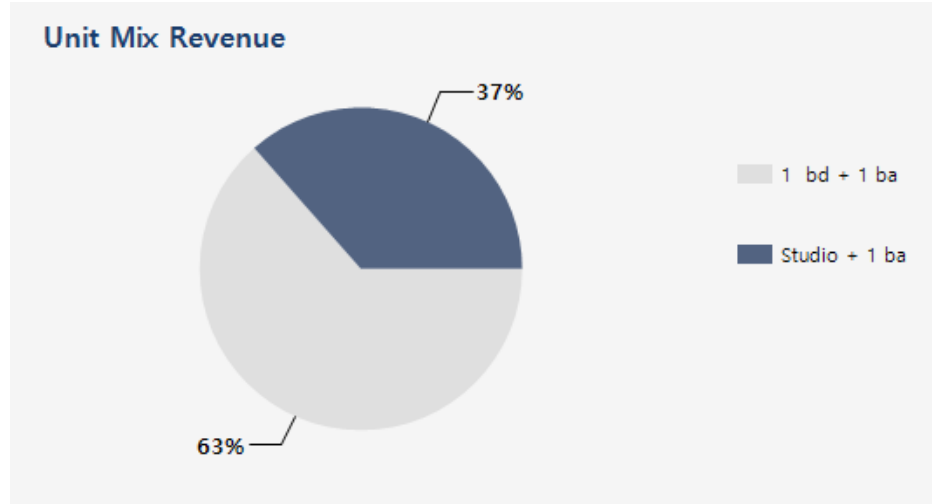
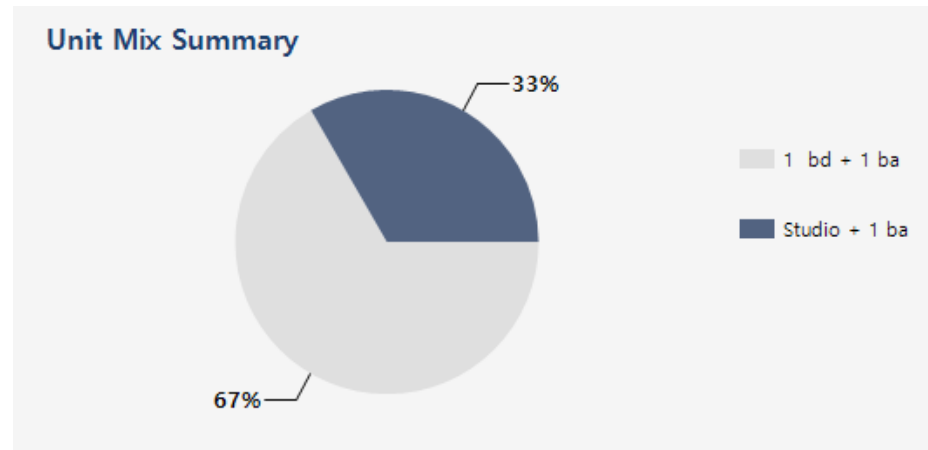
# Turnkey Investment |

Huge 500k Price Reduction! Existing 15-unit building with 12 Gut-Renovated & Brand New Units cash flowing at an amazing 7.25% Cap Rate and 10.1 GRM from day 1. The units have been completely remodeled from the studs with permits and boast a high-end aesthetic with new modern cabinets, flooring, lighting, new bathrooms, as well as major exterior capital improvements. On top of that, the major systems have been updated including brand new roofs, electrical, plumbing, HVAC, etc. and even a brand-new fire sprinkler system for all the units that will save you tons of money on insurance costs in California! Amazing upside to 10.4% Cap Rate & 7.4 GRM on the proforma. Additionally, there are preliminary plans to convert the 2 existing brand-new detached ADUs into 6 detached ADUs (4 additional) to improve the numbers even further. Excellent up and coming location minutes from Banc of California Stadium, USC, & Inglewood. Each unit is individually metered for gas and electricity, ensuring convenience and efficiency. Large ~10,554 SF TOC Tier 3 lot zoned C2 with future redevelopment potential. 7.25% Cap Rate and 10.1 GRM from day one.

- New roofs, electrical, plumbing, HVAC systems, and a fire sprinkler system.
- New fire sprinkler system reduces insurance costs in California.
- Potential for 10.4% Cap Rate and 7.4 GRM.
- Plans to convert 2 detached ADUs into 6 for increased revenue.



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	10	\$1,927	\$19,269	\$3,047	\$30,466
Studio + 1 ba	5	\$2,217	\$11,084	\$2,132	\$10,660
Totals/Averages	15	\$2,024	\$30,353	\$2,742	\$41,126







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## Location

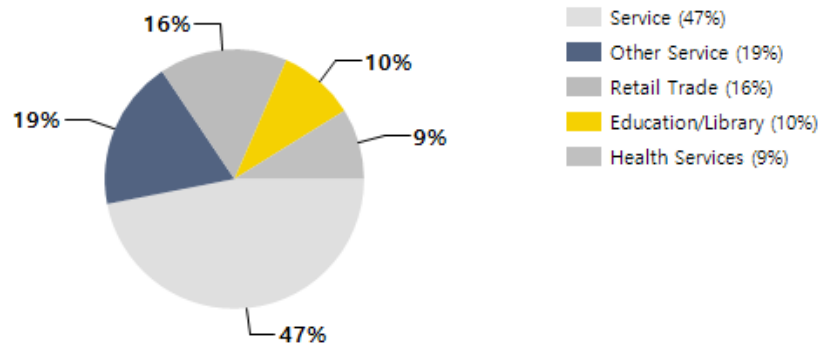
Location Summary  
Aerial View Map



## Up & Coming Location

- Discover an outstanding and promising location, just minutes away from the Banc of California Stadium, the University of Southern California (USC), and vibrant Inglewood. This prime spot is conveniently situated close to multiple forms of public transportation, ensuring seamless travel options. Enjoy effortless access to the 110 freeway, making your commute a breeze!

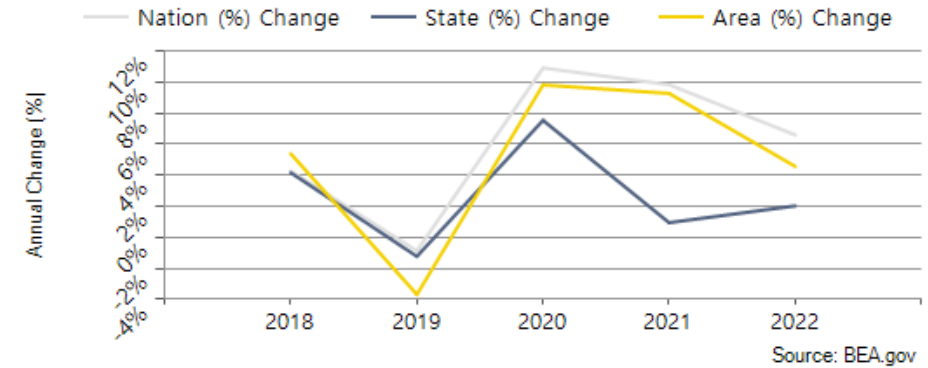
## Major Industries by Employee Count



## Largest Employers

County of Los Angeles	106,200
Los Angeles Unified School District	73,800
City of Los Angeles	61,600
University of California, Los Angeles	50,200
Federal Government - All Agencies Except Defense & State	44,700
Kaiser Permanente	40,800
State of California (non-education)	32,300
University of Southern California	22,400

## Los Angeles County GDP Trend











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## Property Description

Property Features

Property Images



## PROPERTY FEATURES

NUMBER OF UNITS	15
BUILDING SF	6,709
LAND SF	10,554
YEAR BUILT	1923
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	C2
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	83 X 125

## UTILITIES

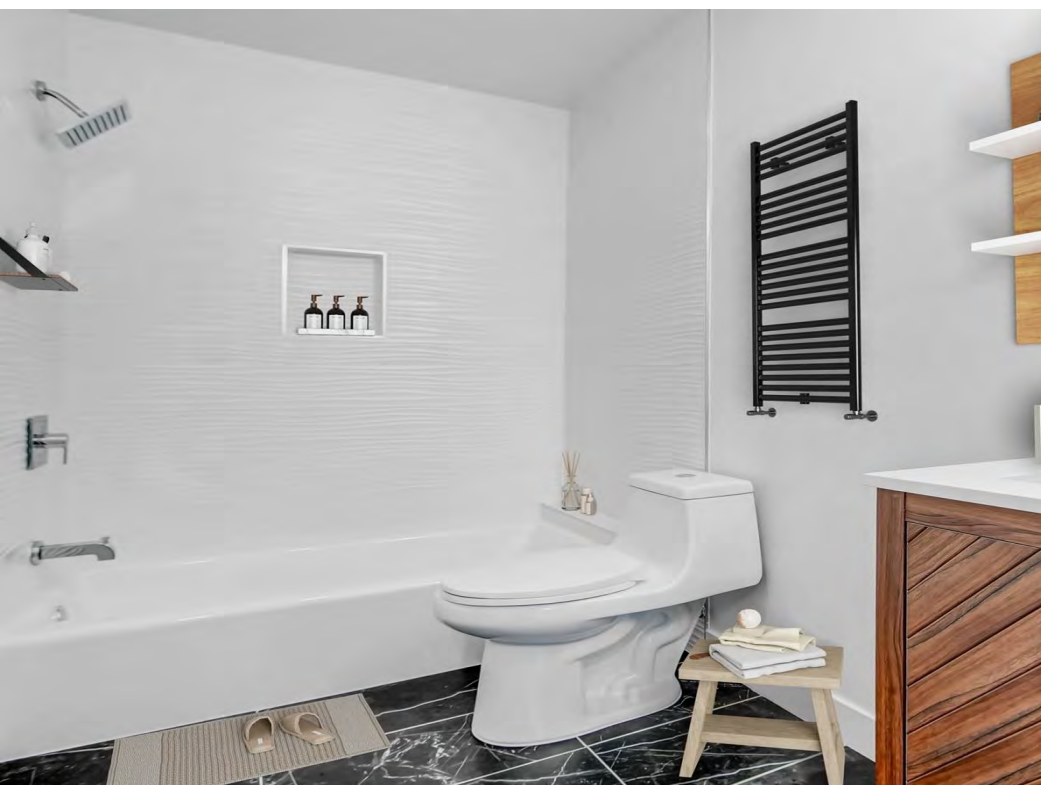
WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant

## CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
ROOF	Flat
STYLE	Bungalow
LANDSCAPING	Front Lawn







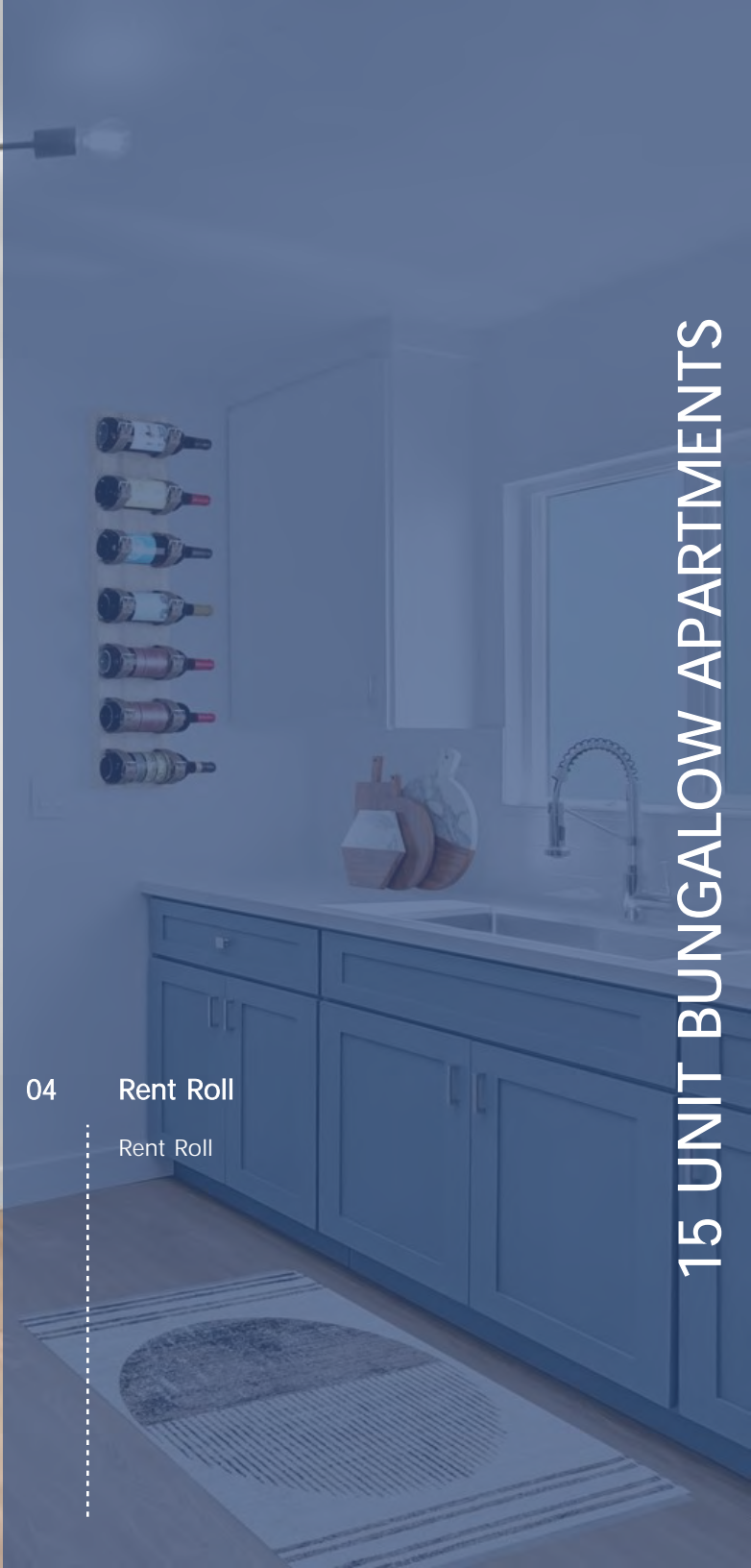




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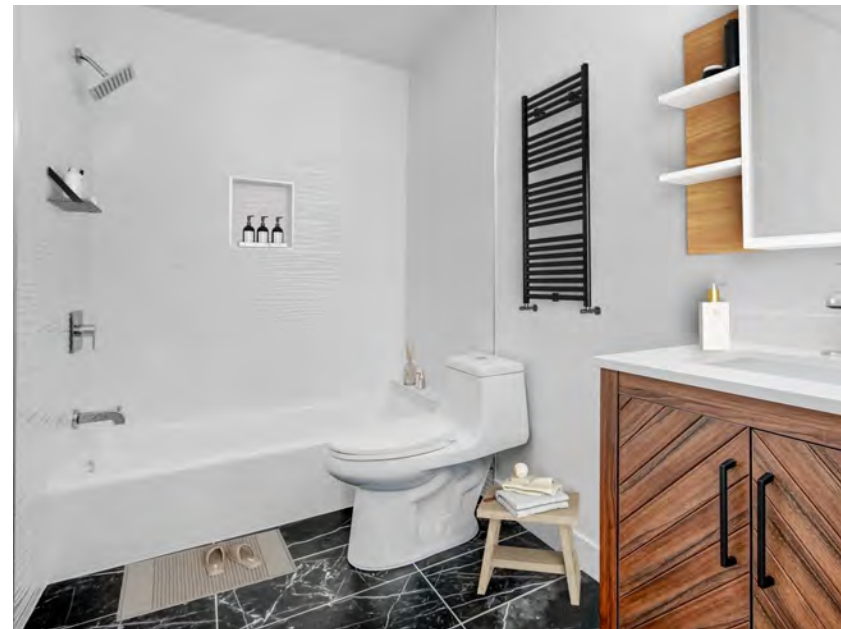
Rent Roll

Rent Roll





Unit	Unit Mix	Current Rent	Market Rent	Notes
5924	1 bd + 1 ba	\$712.00	\$4,539.00	Leased can be split into 2 units once vacant
5924 1/2	1 bd + 1 ba	\$2,407.00	\$2,407.00	Renovated & Leased
5924 3/4	Studio + 1 ba	\$2,298.00	\$2,132.00	Renovated & Leased
5926	1 bd + 1 ba	\$2,407.00	\$2,407.00	Renovated & Leased
5926 1/2	1 bd + 1 ba	\$2,484.00	\$2,407.00	Renovated & Leased
5926 1/4	Studio + 1 ba	\$2,132.00	\$2,132.00	Renovated & Vacant
5926 3/4 - ADU 1	1 bd + 1 ba	\$2,407.00	\$2,407.00	Renovated & Vacant
5926 3/8	Studio + 1 ba	\$2,291.00	\$2,132.00	Renovated & Leased
5928	1 bd + 1 ba	\$2,479.00	\$2,407.00	Renovated & Leased
5928 1/2	1 bd + 1 ba	\$774.00	\$4,539.00	Leased can be split into 2 units once vacant
5928 1/4 - ADU 2	1 bd + 1 ba	\$2,374.00	\$2,407.00	Renovated & Leased
5928 3/4	Studio + 1 ba	\$2,132.00	\$2,132.00	Renovated & Vacant
5930	1 bd + 1 ba	\$814.00	\$4,539.00	Leased can be split into 2 units once vacant
5930 1/2	1 bd + 1 ba	\$2,411.00	\$2,407.00	Renovated & Leased
5930 3/4	Studio + 1 ba	\$2,231.00	\$2,132.00	Renovated & Leased
<b>Totals / Averages</b>		<b>\$30,353.00</b>	<b>\$41,126.00</b>	







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Financial Analysis

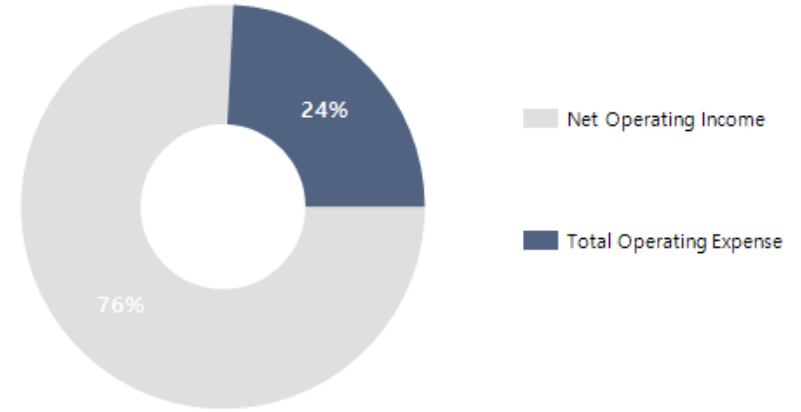
Income & Expense Analysis



## REVENUE ALLOCATION

CURRENT

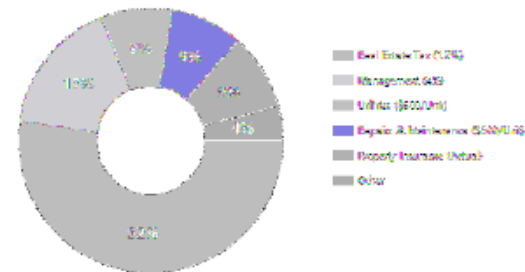
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$364,236	99.8%	\$493,512	99.8%
Lamar Corporation (Billboard)	\$696	0.2%	\$1,200	0.2%
<b>Gross Potential Income</b>	<b>\$364,932</b>		<b>\$494,712</b>	
General Vacancy	-\$10,948	3.00%	-\$14,841	3.00%
<b>Effective Gross Income</b>	<b>\$353,984</b>		<b>\$479,871</b>	
Less Expenses	\$85,558	24.17%	\$93,223	19.42%
<b>Net Operating Income</b>	<b>\$268,426</b>		<b>\$386,648</b>	



## DISTRIBUTION OF EXPENSES

CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.2%)	\$44,770	\$2,985	\$44,400	\$2,960
Property Insurance (Actual)	\$8,028	\$535	\$8,028	\$535
Utilities (\$500/Unit)	\$7,500	\$500	\$9,000	\$600
Pest Control (\$100/Month)	\$1,200	\$80	\$1,200	\$80
Repairs & Maintenance (\$500/Unit)	\$7,500	\$500	\$9,000	\$600
Management (4%)	\$14,160	\$944	\$19,195	\$1,280
Cleaning & Gardening (\$200/Month)	\$2,400	\$160	\$2,400	\$160
<b>Total Operating Expense</b>	<b>\$85,558</b>	<b>\$5,704</b>	<b>\$93,223</b>	<b>\$6,215</b>
Expense / SF	\$12.75		\$13.90	
% of EGI	24.17%		19.42%	



\* Expenses are estimated





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Demographics

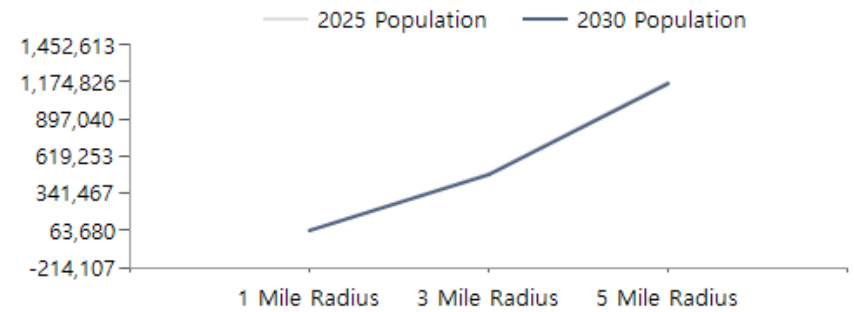
General Demographics

15 UNIT BUNGALOW APARTMENTS

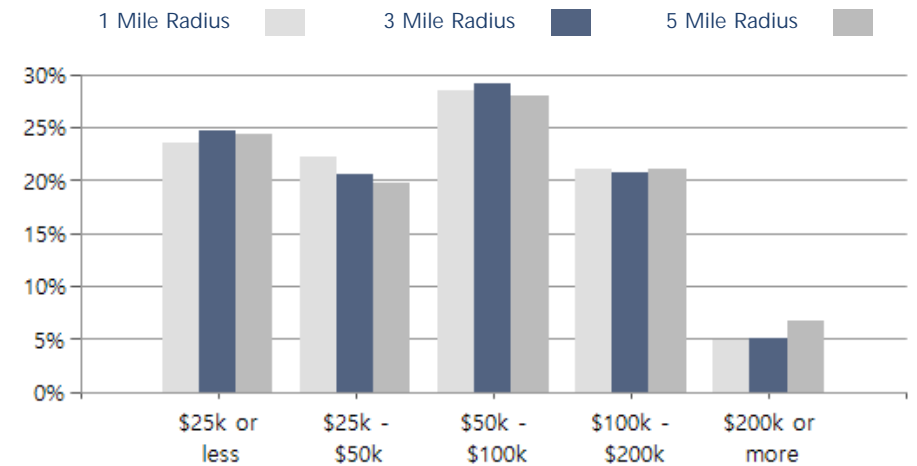


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	59,586	463,955	1,127,893
2010 Population	64,101	492,425	1,167,810
2025 Population	64,519	490,780	1,174,826
2030 Population	63,680	481,866	1,163,626
2025 African American	11,631	109,893	255,421
2025 American Indian	2,013	12,769	29,200
2025 Asian	414	11,432	63,462
2025 Hispanic	50,608	346,690	773,279
2025 Other Race	37,052	248,550	536,422
2025 White	5,121	45,614	132,466
2025 Multiracial	8,228	61,949	156,212
2025-2030: Population: Growth Rate	-1.30%	-1.85%	-0.95%

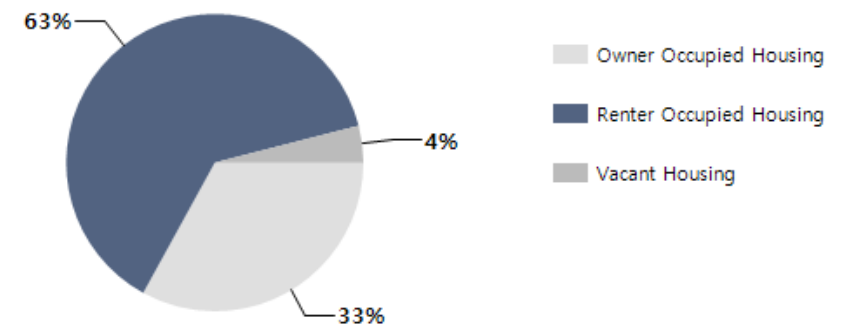
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,668	21,369	57,765
\$15,000-\$24,999	1,397	12,371	33,799
\$25,000-\$34,999	1,678	12,299	32,445
\$35,000-\$49,999	2,165	15,912	42,013
\$50,000-\$74,999	2,824	22,526	59,649
\$75,000-\$99,999	2,109	17,317	45,667
\$100,000-\$149,999	2,434	19,396	53,027
\$150,000-\$199,999	1,208	9,048	26,323
\$200,000 or greater	837	6,931	25,492
Median HH Income	\$54,963	\$55,545	\$57,212
Average HH Income	\$77,005	\$77,302	\$83,461



#### 2025 Household Income



#### 2025 Own vs. Rent - 1 Mile Radius



Source: esri



# 15 Unit Bungalow Apartments

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