

OFFERING MEMORANDUM

# 1307 - 1311 E PECK ST

COMPTON, CA 90221

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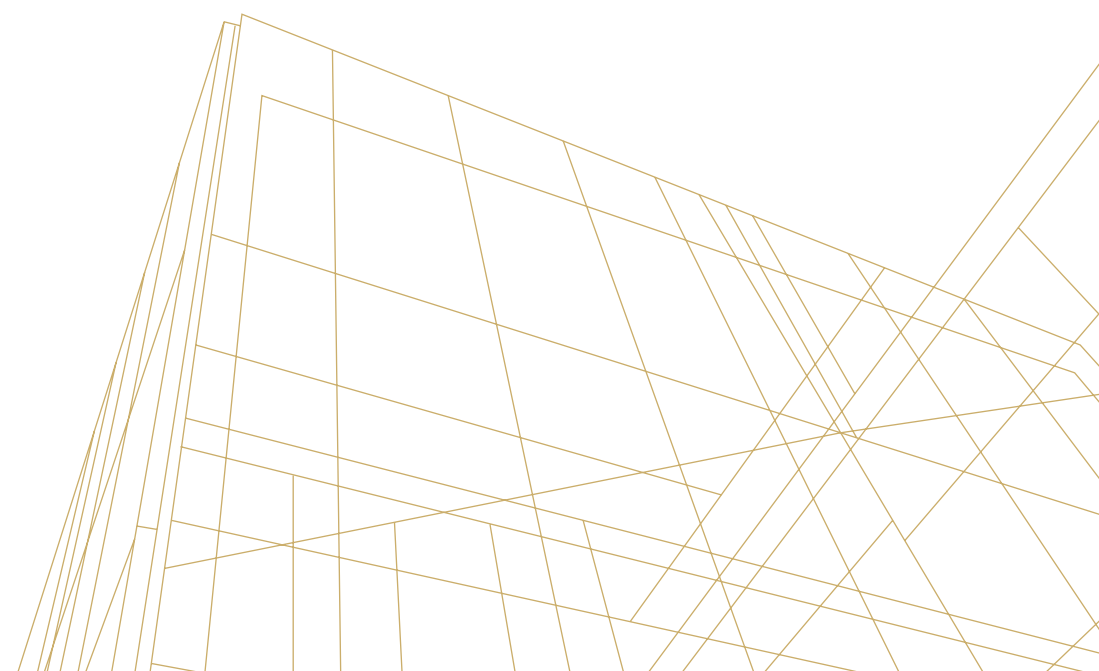
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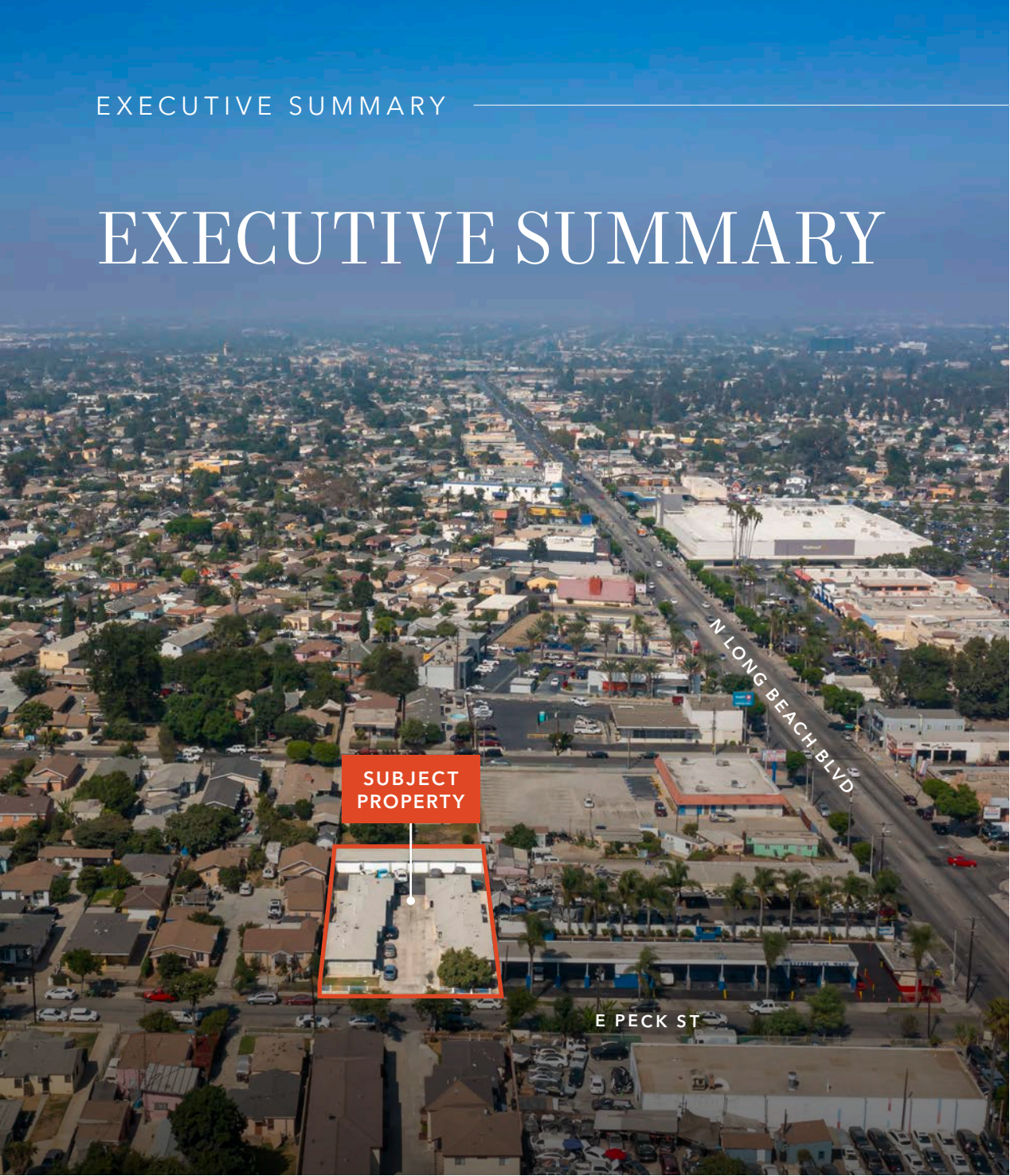
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# EXECUTIVE SUMMARY

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SUBJECT  
PROPERTY

E PECK ST

*We are pleased to present 1307-1311 E Peck, a 10-unit multifamily community located in Compton, that is priced at a 6.50% CAP and 10.03 GRM on current rents with upside to operate at a 9.04% CAP and a 7.86 GRM.*

1307-1311 E Peck is situated in close proximity to the 105 and 710 freeways offering convenient access to neighboring cities such as Los Angeles, Lynwood, South Gate, Gardena and Long Beach. Nearby tenant amenities include the Compton Town Center, Plaza Mexico, Compton Art & History Museum, and the Dominguez Rancho Adobe Museum.

The property is comprised of two, single story side by side five-unit buildings constructed in 1950 with a strong unit mix of 4 two-bedroom units and 6 one-bedroom units located on 17,323 sf of land. Half of the units have been renovated, and one unit will be delivered VACANT. There is also ample onsite uncovered parking along with 10 1-car garages providing potential for ADU conversions.

1950

YEAR BUILT

17,323 SF

LAND SF



PROPERTY  
OVERVIEW

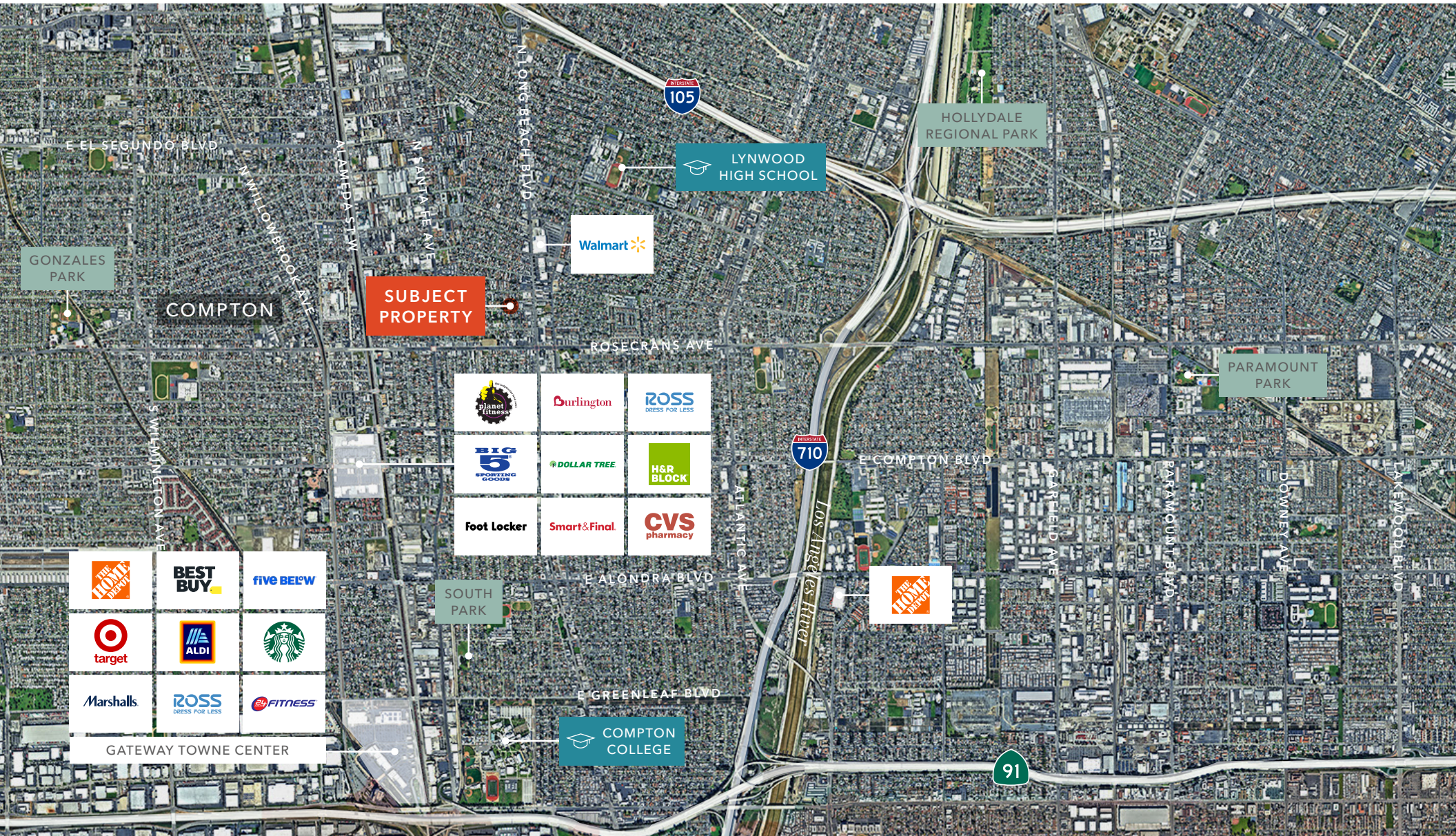
PROPERTY OVERVIEW



SUBJECT  
PROPERTY

E PECK ST

# PROPERTY OVERVIEW



# FINANCIALS



# INVESTMENT SUMMARY

ADDRESS	1307 - 1311 E Peck St Compton, CA 90221
PRICE	\$2,300,000
NO. UNITS	10
COST PER UNIT	\$230,000
CURRENT GRM	10.03
MARKET GRM	7.86
CURRENT CAP	6.50%
MARKET CAP	9.04%
YEAR BUILT	1950
LOT SF	17,323
BUILDING SF	5,016
PRICE/SF	\$459

*\$2.3M*

LIST PRICE

*6.50%*

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
SCHEDULED GROSS INCOME	\$229,326		\$292,800	
LESS: VACANCY	\$(6,880)	3%	\$(8,784)	3%
GROSS OPERATING INCOME	\$222,446		\$284,016	
LESS: EXPENSES	\$(72,998)	32.8%	\$(76,077)	
<b>Net Operating Income</b>	<b>\$149,448</b>		<b>\$207,939</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
NEW PROPERTY TAXES - (1.25%)	\$28,750	\$28,750
PROPERTY MANAGEMENT - (5% CURRENT RENTS GOI)	\$11,122	\$14,201
INSURANCE - (ESTIMATE @ \$1,200/UNIT)	\$12,000	\$12,000
MAINTENANCE/REPAIRS - (ESTIMATE @ \$750/UNIT)	\$7,500	\$7,500
UTILITIES (ACTUAL) - WATER, SEWER, TRASH, GAS, & ELECTRIC	\$9,926	\$9,926
LANDSCAPE & GARDENING - (\$100/MONTH)	\$1,200	\$1,200
RESERVES - (\$250/UNIT)	\$2,500	\$2,500
<b>Estimated Total Expenses</b>	<b>\$72,998</b>	<b>\$76,077</b>
<b>Per Net Sq. Ft.</b>	<b>\$14.55</b>	<b>\$15.17</b>
<b>Expenses Per Unit</b>	<b>\$7,300</b>	<b>\$7,608</b>

## SCHEDULED INCOME

		CURRENT RENTS	MARKET RENTS
Unit	Beds/Baths	Monthly Rent/Unit	Monthly Rent/Unit
1307A	1BD + 1BA (Legacy)	\$1,185	\$2,200
1307B	2BD + 1BA (Renovated)	\$1,803	\$2,800
1307C	1BD + 1BA (Legacy)	\$1,185	\$2,200
1307D	1BD + 1BA (Legacy)	\$1,185	\$2,200
1307E	2BD + 1BA (Renovated)	\$2,808	\$2,800
1311A	1BD + 1BA (Legacy)	\$1,185	\$2,200
1311B	1BD + 1BA (Renovated)	\$1,747	\$2,200
1311C	2BD + 1BA (Renovated)	\$2,808	\$2,800
1311D	2BD + 1BA (Renovated - Vacant)	\$2,800	\$2,800
1311E	1BD + 1BA (Legacy)	\$2,407	\$2,200
<b>Monthly Scheduled Gross Income</b>		<b>\$19,111</b>	<b>\$24,400</b>
<b>Parking Income</b>		-	-
<b>Laundry Income</b>		-	-
<b>Total Monthly Scheduled Gross Income</b>		<b>\$19,111</b>	<b>\$24,400</b>
<b>Annual Scheduled Gross Income</b>		<b>\$229,326</b>	<b>\$292,800</b>

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# COMPARABLES

## SALES COMPARABLES

	Address	Units	Year	Building SF	Lot SF	Gross Income	Price/SF	Price/Unit	GRM	CAP	Sale Price	Sold Date	Notes
01	<b>123 W ALONDRA BLVD</b> Compton, CA 90220	6	-	4,152	5,451	\$135,408	\$294	\$203,333	9.01	7.21%	\$1,220,000	4/12/2024	Compton - 2 (1+1), 3 (2+1), 2(3+1) One unit delivered vacant.
02	<b>14640 S ATLANTIC</b> Compton, CA 90221	10	-	6,900	14,375	\$205,500	\$295	\$203,750	9.91	6.56%	\$2,037,500	2/23/2024	Compton - All 1+1/s, sold for \$2.45M in 2021
03	<b>16106 S BULLIS RD</b> Compton, CA 90221	7	-	4,232	5,078	\$125,040	\$325	\$196,429	11.00	5.91%	\$1,375,000	1/18/2024	Compton - 1 (Studio), 5 (1+1), 1(2+1)
04	<b>920 S WILLOWBROOK AVE</b> Compton, CA 90220	5	-	2,310	7,958	\$87,444	\$413	\$191,000	10.92	5.95%	\$955,000	10/23/2023	Compton
05	<b>12517 S WILLOWBROOK AVE</b> Compton, CA 90222	6	-	7,880	14,042	\$168,012	\$190	\$250,000	8.93	7.28%	\$1,500,000	8/5/2023	Compton - All large 4+2 TownHouse units.
S	<b>1307-1311 E PECK ST</b> Compton, CA 90221	10	1950	5,016	17,323	\$229,326	\$459	\$230,000	10.03	6.50%	\$2,300,000	-	(4)2BD+1BA & (6)1BD+1BA. (1)2BD renovated & vacant. 5 out of 10 units renovated.
	<b>Average</b>						<b>\$304</b>	<b>\$208,902</b>	<b>9.95</b>	<b>6.58%</b>			

*Sales Comparables*

- 01 123 W ALONDRA BLVD  
Compton, CA 90220

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- 02 14640 S ATLANTIC  
Compton, CA 90221

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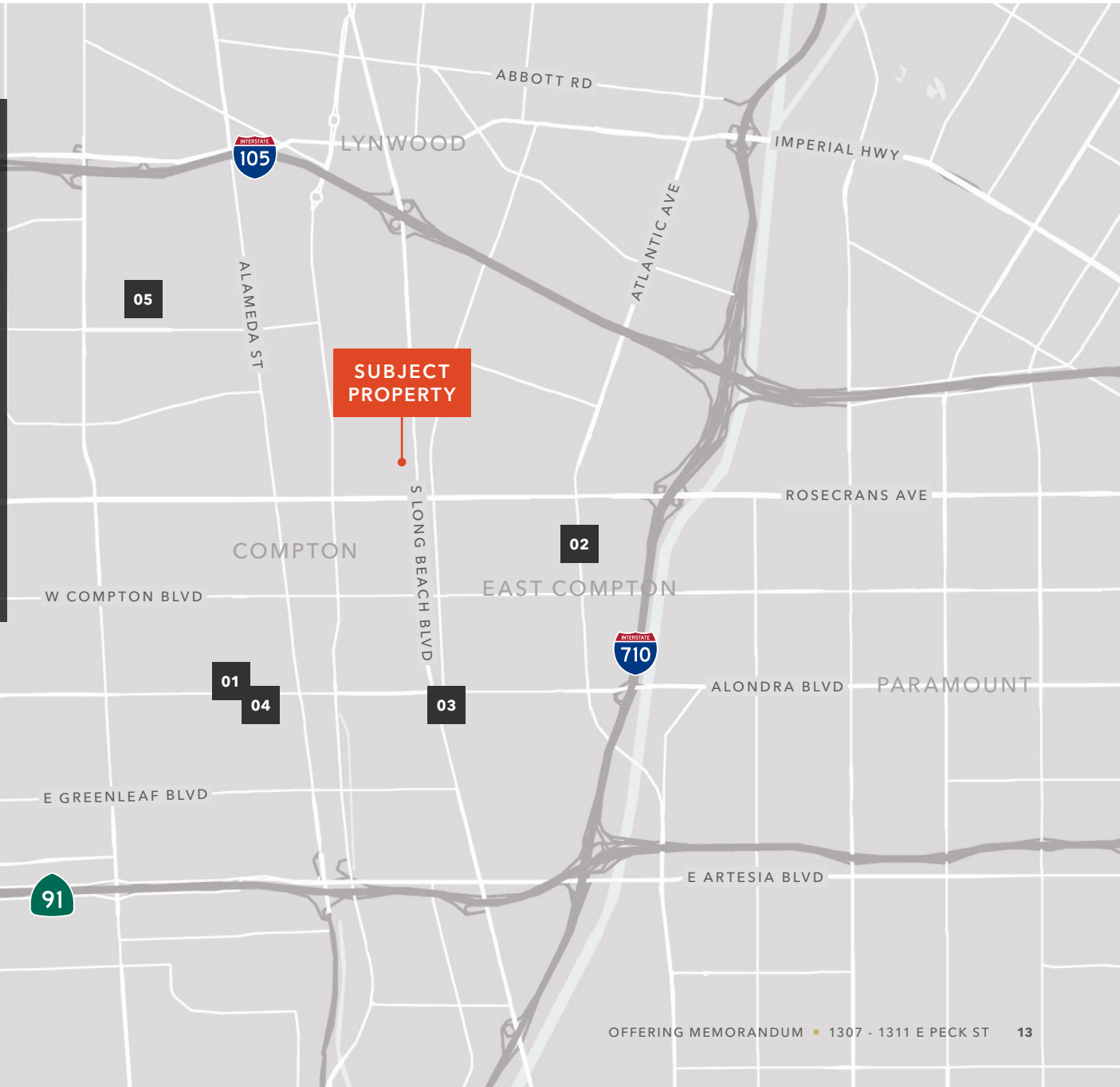
- 03 16106 S BULLIS RD  
Compton, CA 90221

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- 04 920 S WILLOWBROOK AVE  
Compton, CA 90220

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- 05 12517 S WILLOWBROOK AVE  
Compton, CA 90222



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