

OFFERING MEMORANDUM

# 10311 S FIGUEROA ST

LOS ANGELES, CA 90003

 Kidder  
Mathews

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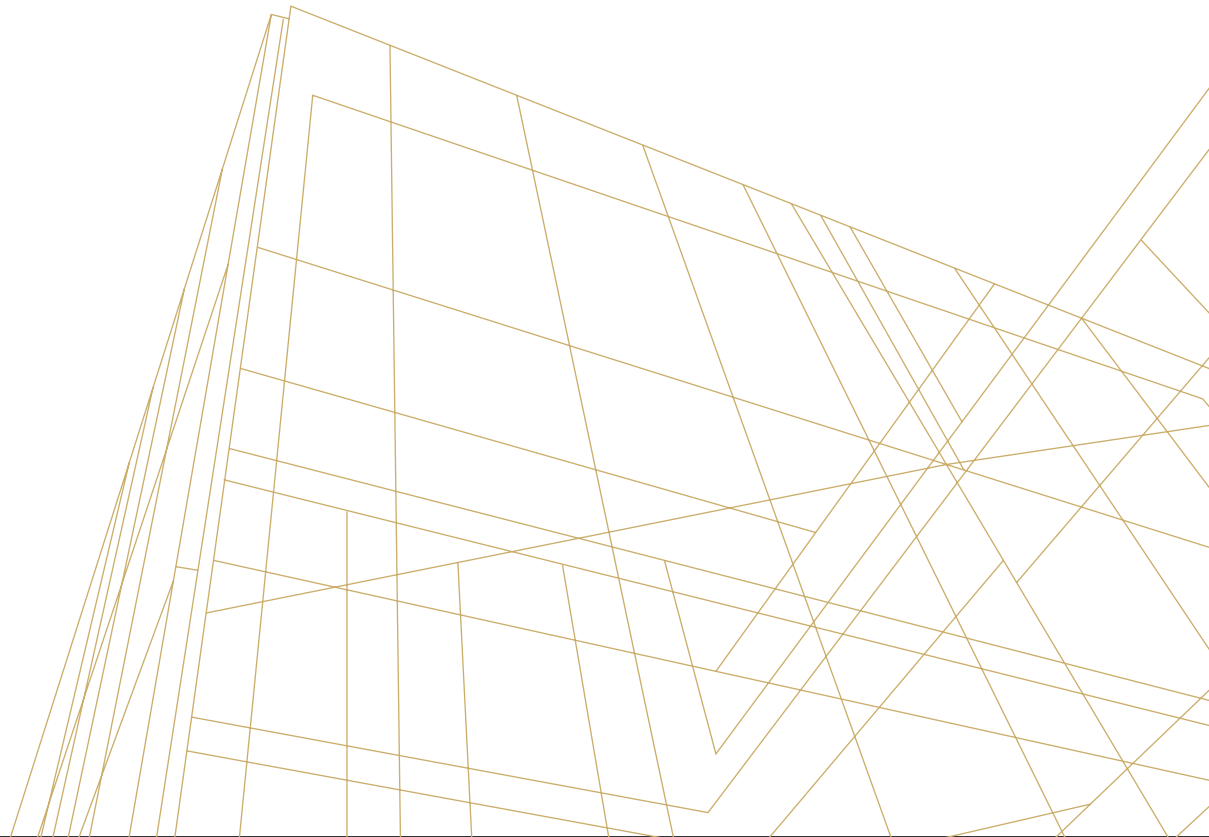
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*Exclusively  
listed by*

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EXECUTIVE  
SUMMARY

# ATTRACTIVELY PRICED 5-UNIT MULTIFAMILY

*We are proud to present 10311 S Figueroa St, an attractively priced 4-unit + ADU (5 units total) multifamily property in Los Angeles.*

Offered at an 8.22% CAP and an 8.05 GRM on current rents, with upside potential to achieve a 10.06% CAP and a 7.01 GRM upon stabilization, with TWO (2) UNITS DELIVERED VACANT.

Located just south of W Century Blvd and west of S Grand Ave, this property offers excellent access with close proximity to the 110 Freeway, multiple Metro stations, and easy access to Downtown Los Angeles, Hyde Park, Inglewood and Crenshaw.

The property is comprised of three separate single-story structures with five residential units—offering a total of

2,424 rentable square feet. Built in 1943, the property sits on a 2,750 square foot LAC2-zoned lot with alley access.

The unit mix consists of two (2) three-bedroom one-bathroom units, two (2) one-bedroom units and one (1) studio unit. One (1) one-bedroom unit and one (1) studio unit will be delivered VACANT at closing, presenting an immediate opportunity to re-rent at market rents, and all units have been renovated.

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



2,424 SF

BUILDING SIZE

1943

YEAR BUILT

LAC2

ZONING



PROPERTY  
OVERVIEW

# PROPERTY OVERVIEW

DTLA

MARK TWAIN  
BRANCH LIBRARY

CHARLES W BARRETT  
ELEMENTARY SCHOOL



TAM'S  
BURGERS

ZOOL  
LAUNDROMAT



W 103RD ST

10311 S  
FIGUEROA ST

S FIGUEROA ST

# PROPERTY OVERVIEW





# FINANCIALS

*Section 03*

## FINANCIALS

# INVESTMENT SUMMARY

ADDRESS	10311 S Figueroa St Los Angeles, CA 90003
LIST PRICE	\$900,000
NUMBER OF UNITS	5
COST PER UNIT	\$180,000
CURRENT GRM	8.05
MARKET GRM	7.01
CURRENT CAP	8.22%
MARKET CAP	10.06%
YEAR BUILT	1928
LOT SIZE	5,501 SF
BUILDING SIZE	2,424 SF
PRICE/SF	\$371

*\$900K*

LIST PRICE

*8.22%*

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$111,784		\$128,400	
Less: Vacancy	(\$3,354)	3%	(\$3,852)	3%
Gross Operating Income	\$108,430		\$124,548	
Less: Expenses	(\$34,419)	31.7%	(\$33,979)	31.7%
<b>Net Operating Income</b>	<b>\$74,011</b>		<b>\$90,569</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$11,250	\$11,250
Property Management (5% Current Rents GOI)	\$5,422	\$4,982
Insurance - Estimate (\$1,250/Unit)	\$6,250	\$6,250
Maintenance/Repairs - Estimate (\$750/Unit)	\$3,750	\$3,750
Gas - Water - Sewage - Actual	\$5,597	\$5,597
Landscape & Gardening - Estimate (\$75/Mo)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$1,250	\$1,250
<b>Estimated Total Expenses</b>	<b>\$34,419</b>	<b>\$33,979</b>
<b>Per Net SF</b>	<b>\$14.20</b>	<b>\$14.02</b>
<b>Expenses Per Unit</b>	<b>\$6,884</b>	<b>\$6,796</b>

## SCHEDULED INCOME

Unit	Beds/Baths	Notes	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
10311	1BD + 1BA - Renovated	VACANT	\$1,850	\$1,850
10311.5	1BD + 1BA - Renovated		\$864	\$1,850
10313	Studio - Renovated - ADU	VACANT	\$1,400	\$1,400
10315	3BD + 1BA - Renovated	Voucher/Low Income	\$2,396	\$2,800
10317	3BD + 1BA - Renovated		\$2,804	\$2,800
<b>Monthly Scheduled Gross Income</b>			<b>\$9,315</b>	<b>\$10,700</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$9,315</b>	<b>\$10,700</b>
<b>Annual Scheduled Gross Income</b>			<b>\$111,784</b>	<b>\$128,400</b>

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