

LYON STAHL
INVESTMENT REAL ESTATE

SAMIMI
INVESTMENTS



OFFERING MEMORANDUM
694 S BURLINGTON AVE

LOS ANGELES, CA 90057 32 UNITS \$4,300,000

CAMERON SAMIMI

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PROPERTY INFORMATION

694 S Burlington Ave - Los Angeles, CA 90057

THE OFFERING



694 S Burlington Ave is a 32-unit mixed use building located in the Pico Union neighborhood. This massive 30,319 sqft building is offered at only \$134k/unit and \$141/sqft. The property is currently operating at a 6.68% CAP and 8.30 GRM. There is still over 51% upside available once the property is stabilized. The property is individually metered for gas and electric.

The building is comprised of (26) apartment units and (6) Retail Spaces - consistent of (13) 1Bed+1Bath, (13) Studio+1Bath. Currently (2) studio/1-bath units are vacant, offering immediate upside in rental income.

694 S Burlington Ave is conveniently located just minutes from Downtown Los Angeles, with easy access to the 10 and 110 freeways. There are many shops, restaurants and amenities nearby, making this an ideal location for renters.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	694 S Burlington Ave Los Angeles, CA 90057
Total Units	32
Total Building Sqft.	30,319 SF
Total Lot Size	22,530 SF
Year Built	1913
APN	5142-011-013



INVESTMENT HIGHLIGHTS

- Mixed Use 32-Unit building located in Pico Union (26 apartments, 6 commercial)
- Priced at only \$134k/unit and \$141.83/sqft
- Currently operated at a 6.68% CAP and 8.30 GRM
- (13) Studio/1-Bath & (13) 1Bed+1Bath units – (2) Studio/1-Bath is currently vacant
- (6) Commercial units broken down into (6) operational retail shops
- Conveniently located near Downtown Los Angeles, 10 and 110 Freeways

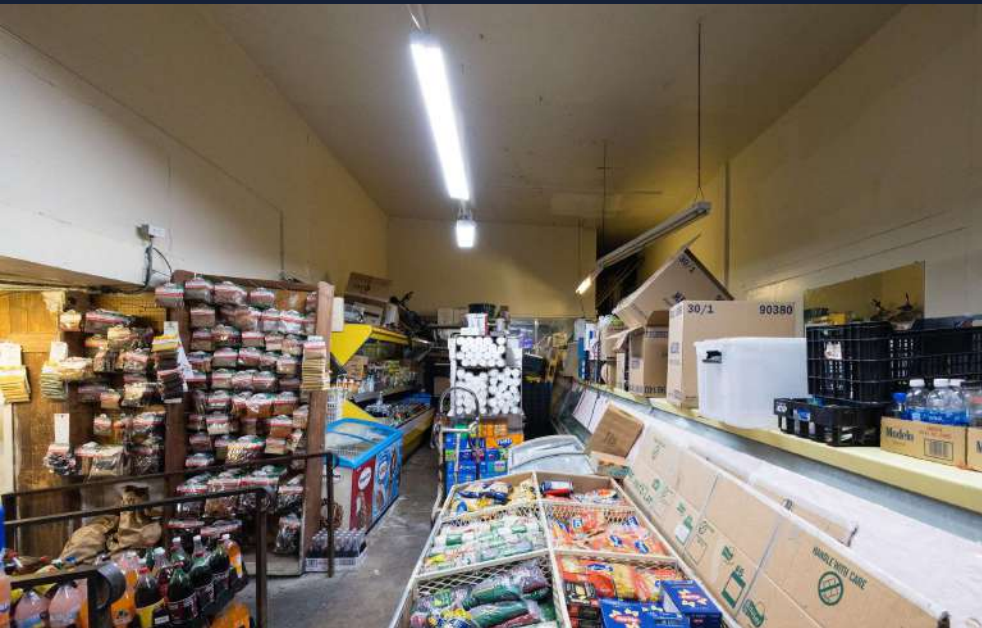
PROPERTY PHOTOS

694 S Burlington Ave - Los Angeles, CA 90057



694 S Burlington Ave - Los Angeles, CA 90057





FINANCIAL OVERVIEW

FINANCIAL OVERVIEW

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	LEASE START	LEASE END
100	1	1	850 SF	\$1,377	\$2,100	7/1/14	MTM
101	1	1	850 SF	\$1,236	\$2,100	8/1/10	MTM
102	1	1	850 SF	\$816	\$2,100	2/1/05	MTM
103	-	1	850 SF	\$649	\$1,900	2/1/16	MTM
200	-	1	500 SF	\$844	\$1,900	10/1/08	3/31/24
201	1	1	850 SF	\$1,519	\$2,100	1/1/21	MTM
202	-	1	500 SF	\$936	\$1,500	10/1/10	11/30/23
203	1	1	850 SF	\$1,275	\$2,100	10/1/10	MTM
204	-	1	500 SF	\$1,294	\$1,500	6/12/01	MTM
205	1	1	850 SF	\$1,341	\$2,100	7/1/06	MTM
206	-	1	500 SF	\$1,900	\$1,900	Vacant	MTM
207	1	1	850 SF	\$1,175	\$2,100	6/1/01	MTM
208	-	1	500 SF	\$844	\$1,900	1/1/09	MTM
209	1	1	850 SF	\$995	\$2,100	8/1/13	MTM
210	-	1	500 SF	\$869	\$1,900	9/1/08	MTM
300	-	1	500 SF	\$1,074	\$1,900	9/1/07	MTM
301	1	1	850 SF	\$1,077	\$2,100	5/1/01	MTM
302	-	1	500 SF	\$1,313	\$1,900	12/1/17	MTM
303	1	1	850 SF	\$1,220	\$2,100	6/1/03	MTM

Residential Units Reflect 9% Increase in February

FINANCIAL OVERVIEW

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	LEASE START	LEASE END
304	-	1	500 SF	\$1,043	\$1,900	11/1/15	MTM
305	1	1	850 SF	\$1,381	\$2,100	1/1/17	MTM
306	-	1	500 SF	\$1,900	\$1,900	Vacant	MTM
307	1	1	850 SF	\$1,204	\$2,100	8/1/10	MTM
308	-	1	500 SF	\$1,537	\$1,900	3/1/23	2/29/24
309	1	1	850 SF	\$1,588	\$2,100	3/1/16	MTM
310	-	1	500 SF	\$930	\$1,900	9/20/14	MTM
Shipping Store	-	-	980 SF	\$3,289	\$3,618	6/1/18	1/31/24
Shipping Store	-	-	700 SF	-	\$1,650	3/1/21	1/31/24
Office	-	-	700 SF	\$1,545	\$1,700	4/1/21	3/31/26
Discount Store	-	-	700 SF	\$1,500	\$1,650	9/1/18	8/31/24
Retail Store	-	-	700 SF	\$1,322	\$1,450	9/1/03	MTM
Mini-Market	-	-	1,200 SF	\$4,000	\$4,400	11/1/02	MTM
TOTALS			22,880 SF	\$42,992	\$65,668		

Residential Units Reflect 9% Increase in February

FINANCIAL OVERVIEW

FINANCIAL ANALYSIS

Property Address			Annualized Operating Data	Current Rents		Market Rents	
List Price:		\$4,300,000	Scheduled Gross Income:		\$518,121		\$780,065
Down Payment:	25.0%	\$1,075,000	Vacancy Rate Reserve:		\$15,544	3% *1	\$39,003 5% *1
Number of units:		32	Gross Operating Income:		\$502,577		\$741,062
Cost per Unit:		\$134,375	Expenses:		\$215,537	42% *1	\$215,537 28% *1
Current GRM:		8.30	Net Operating Income:		\$287,040		\$525,525
Market GRM:		5.51	Loan Payments:		\$232,026		\$232,026
Current CAP:		6.68%	Pre Tax Cash Flows:		\$55,014	5.12% *2	\$293,499 27.30% *2
Market CAP:		12.22%	Principal Reduction:		\$38,741		\$38,741
Year Built / Age:		1913	Total Return Before Taxes:		\$93,755	8.72% *2	\$332,239 30.91% *2
Approx. Lot Size:		22,530					
Approx. Gross RSF:		30,319	*1 As a percent of Scheduled Gross Income				
Cost per Net RSF:		\$141.83	*2 As a percent of Down Payment				

Proposed Financing				Scheduled Income						
First Loan Amount:	\$3,225,000	Amort:	30	# of Units	Bdrms/ Baths	Notes	Current Income		Market Income	
Terms:	6.00%	Fixed:	5				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
Payment:	\$19,336	DCR:	1.24	13	1+1	850sqft	\$1,246.45	\$16,203.79	\$2,100	\$27,300
				11	0+1	500sqft	\$1,202.98	\$13,232.77	\$1,900	\$20,900
Annualized Expenses				2	0+1	Vacant/500sqf	\$1,900.00	\$1,900.00	\$1,900	\$3,800
*Estimated				1	Shipping Store	980sqft	\$3,288.79	\$3,288.79	\$3,617	\$3,617
New Taxes (New Estimated):			\$53,750	1	Shipping Store	Vacant/700sqft		\$0.00	\$0	\$0
Maintenance:			\$13,447	1	Office	700sqft	\$1,545.00	\$1,545.00	\$1,700	\$1,700
Insurance			\$22,739	1	Discount Store	700sqft	\$1,500.00	\$1,500.00	\$1,650	\$1,650
Gas			\$9,373	1	Retail Store	700sqft	\$1,322.00	\$1,322.00	\$1,454	\$1,454
Water & Sewer			\$59,957	1	Mini-Market	1200sqft	\$4,000.00	\$4,000.00	\$4,400	\$4,400
Trash			\$25,865							
Management			\$25,906							
On Site Management			\$4,500	Total Scheduled Rent:			\$42,992.35		\$64,821.00	
				SCEP Fees			\$105.40		\$105.40	
				Garages			\$79.00		\$79.00	
				Monthly Scheduled Gross Income:			\$43,177		\$65,005	
				Annualized Scheduled Gross Income:			\$518,121		\$780,065	
				Utilities Paid by Tenant:			Gas & Electric			
Total Expenses:				\$215,537						
Expenses as %/SGI				41.60%						
Per Net Sq. Ft:				\$7.11						
Per Unit				\$6,736						

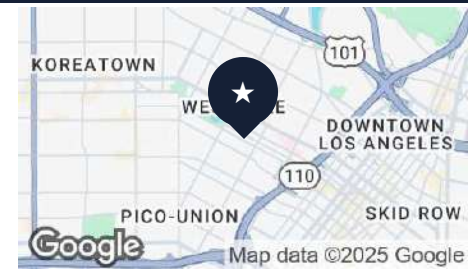
SALES COMPARABLES

SALES COMPARABLES RESIDENTIAL SALES COMPS



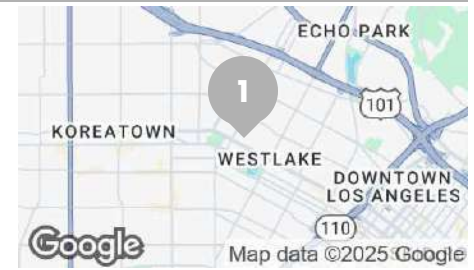
694 S BURLINGTON AVE
Los Angeles, CA 90057

Price:	\$4,300,000	Bldg Size:	30,319 SF
No. Units:	32	Cap Rate:	6.68%
Year Built:	1913	Price/SF:	\$141.83



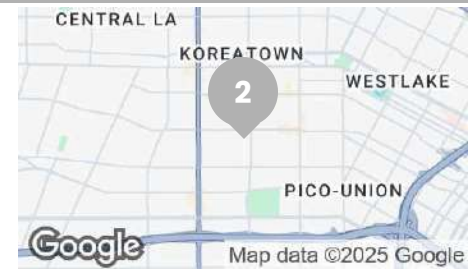
2533 OCEAN VIEW AVE
Los Angeles, CA 90057

Price:	\$3,150,000	Bldg Size:	5,854 SF
No. Units:	32	Cap Rate:	6.11%
Year Built:	1926	Price/SF:	\$538.09



1047 IROLO ST
Los Angeles, CA 90006

Price:	\$2,150,000	Bldg Size:	6,098 SF
No. Units:	20	Cap Rate:	5.36%
Year Built:	1926	Price/SF:	\$352.57



706 S NORMANDIE AVE
Los Angeles, CA 90005

Price:	\$10,900,000	Bldg Size:	14,810 SF
No. Units:	76	Cap Rate:	4.50%
Year Built:	1927	Price/SF:	\$735.99

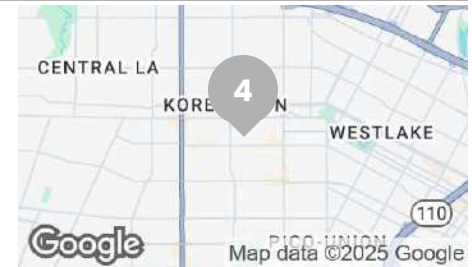


SALES COMPARABLES RESIDENTIAL SALES COMPS



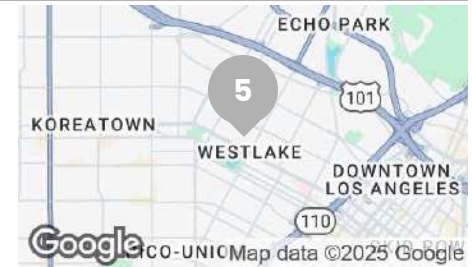
724 S MARIPOSA AVE
Los Angeles, CA 90005

Price:	\$4,325,000	Bldg Size:	8,085 SF
No. Units:	40	Cap Rate:	6.40%
Year Built:	1930	Price/SF:	\$534.94



436 S GRAND VIEW ST
Los Angeles, CA 90057

Price:	\$1,650,000	Bldg Size:	6,826 SF
No. Units:	12	Cap Rate:	7.67%
Year Built:	1923	Price/SF:	\$241.72



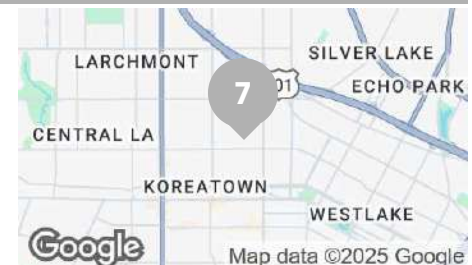
520 S HOBART BLVD
Los Angeles, CA 90020

Price:	\$4,347,500	Bldg Size:	9,148 SF
No. Units:	40	Cap Rate:	6.40%
Year Built:	1928	Price/SF:	\$475.24



212-216 S CATALINA ST
Los Angeles, CA 90004

Price:	\$2,425,000	Bldg Size:	9,148 SF
No. Units:	18	Cap Rate:	6.50%
Year Built:	1925	Price/SF:	\$265.09



SALES COMPARABLES RESIDENTIAL SALES COMPS

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3212 S MAIN ST
Los Angeles, CA 90011

Price:	\$2,975,000	Bldg Size:	6,970 SF
No. Units:	27	Cap Rate:	7.10%
Year Built:	1912	Price/SF:	\$426.83



532 S HOBART BLVD
Los Angeles, CA 90020

Price:	\$3,152,000	Bldg Size:	9,052 SF
No. Units:	29	Cap Rate:	4.16%
Price/SF:	\$348.21		



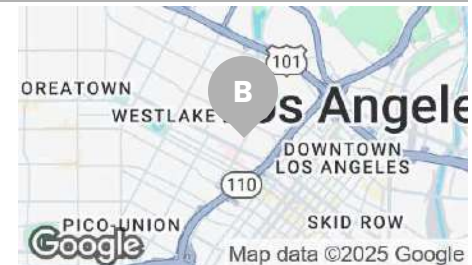
516 S UNION AVE
Los Angeles, CA 90017

Price:	\$2,635,985	Bldg Size:	6,098 SF
No. Units:	30	Cap Rate:	6.50%
Year Built:	1923	Price/SF:	\$432.27



445 LUCAS AVE
Los Angeles, CA 90017

Price:	\$2,520,679	Bldg Size:	5,227 SF
No. Units:	16	Cap Rate:	6.50%
Year Built:	1923	Price/SF:	\$482.24



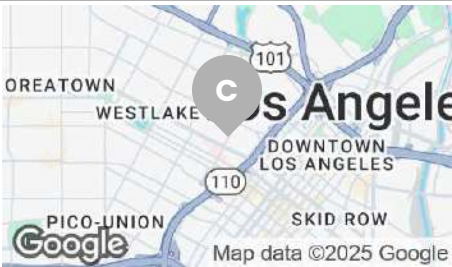
SALES COMPARABLES

RESIDENTIAL SALES COMPS



451 LUCAS AVE
Los Angeles, CA 90017

Price:	\$2,242,126	Bldg Size:	5,663 SF
No. Units:	14	Cap Rate:	6.50%
Year Built:	1923	Price/SF:	\$395.93



5217 MARATHON ST
Los Angeles, CA 90038

Price:	\$2,401,352	Bldg Size:	8,712 SF
No. Units:	20	Cap Rate:	6.50%
Year Built:	1926	Price/SF:	\$275.64



SALES COMPS ANALYSIS

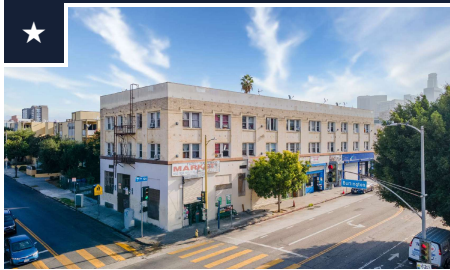
ANALYSIS

<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
2533 Ocean View Ave	\$3,150,000	32	1926	5,854	8.28	6.11%	\$538.09	\$98,438	5/5/2025	(32) 1+1
1047 Irolo St	\$2,150,000	20	1926	6,098	10.27	5.36%	\$352.57	\$107,500	4/25/2025	(20) Studio
706 S Normandie Ave	\$10,900,000	76	1927	14,810	6.98	4.5%	\$735.99	\$143,421	4/2/2025	(45) 0+1, (31) 1+1
724 S Mariposa Ave	\$4,325,000	40	1930	8,085	8.05	6.40%	\$534.94	\$108,125	2/12/2025	(32) Studio, (8) 1+1
436 S Grand View St	\$1,650,000	12	1923	6,826	10.57	7.67%	\$241.72	\$137,500	2/7/2025	(12) 1+1
520 S Hobart Blvd	\$4,347,500	40	1928	9,148	N/A	6.40%	\$475.24	\$108,688	2/11/2025	(40) 1+1
212-216 S Catalina St	\$2,425,000	18	1925	9,148	9.73	6.50%	\$265.09	\$134,722	1/28/2025	(15) 1+1, (3) Studio
3212 S Main St	\$2,975,000	27	1912	6,970	N/A	7.10%	\$426.83	\$110,185	1/6/2025	(21) studios, (6) 1+1
532 S Hobart Blvd	\$3,152,000	29	1925	9,052	N/A	4.16%	\$348.21	\$108,690	12/24/2024	(21)Studio, (8) 1+1
516 S Union Ave	\$2,635,985	30	1923	6,098	N/A	6.50%	\$432.27	\$87,866	11/14/2024	(30) Studio
445 Lucas Ave	\$2,520,679	16	1923	5,227	N/A	6.50%	\$482.24	\$157,542	11/14/2025	(10) Studio, (6) 1+1
5217 Marathon St	\$2,401,352	20	1926	8,712	N/A	6.50%	\$275.64	\$120,068	11/14/2025	(12)Studio, (8) 1+1
451 Lucas Ave	\$2,242,126	14	1923	5,663	N/A	6.50%	\$395.93	\$160,152	11/14/2025	(9) Studio, (5) 1+1
Averages					8.98	6.17%	\$423.44	\$121,761		
694 Burlington Ave	\$4,300,000	32	1913	30,319	8.30	6.68%	\$141.83	\$134,375		(13) 1+1, 13 (0+1), (6) Retail

SALES COMPARABLES

MIXED-USE

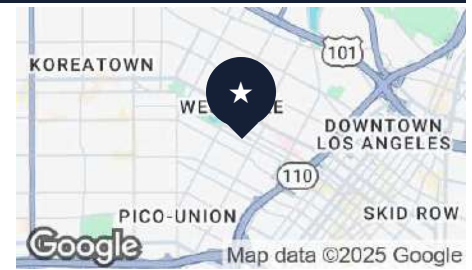
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694 S BURLINGTON AVE
Los Angeles, CA 90057

Subject Property

Price: \$4,300,000 Bldg Size: 30,319 SF
No. Units: 32 Cap Rate: 6.68%



2119 BROADWAY
Los Angeles, CA 90007

Sold 12/17/2024

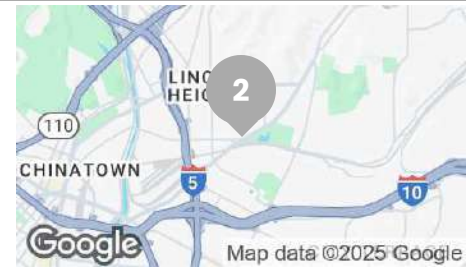
Price: \$1,185,000 Bldg Size: 6,779 SF
No. Units: 7 Cap Rate: 4.70%



3229-3235 N MAIN
Los Angeles, CA 90031

Sold 9/1/2024

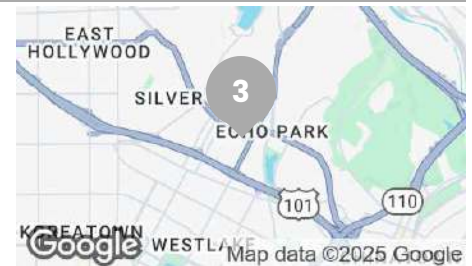
Price: \$2,000,000 Bldg Size: 9,502 SF
No. Units: 15 Cap Rate: 7.10%



2146-2150 W SUNSET BLVD
Los Angeles, CA 90026

Sold 8/28/2025

Price: \$4,200,000 Bldg Size: 5,220 SF
No. Units: 5 Cap Rate: 6.50%



SALES COMPARABLES ANALYSIS

ADDRESS	PRICE	UNITS	YR.BUILT	RSF	GRM	CAP	\$/SQ.FT	\$/UNIT	COE	<u>Unit Mix</u>
2119 Broadway	\$1,185,000	7	1922	6,779	18.81	4.70%	\$174.80	\$169,286	12/17/2024	(6) 1B+1B, (1) Restaurant/ bar
3229-3235 N Main	\$2,000,000	15	1923	9,502	N/A	7.1%	\$210.48	\$133,333	9/1/2024	Mixed Use
2146-2150 W Sunset Blvd	\$4,200,000	5	1921	5,220	N/A	6.5%	\$804.60	\$840,000	8/28/2024	
AVERAGES					18.81	4.59%	\$396.63	\$380,873		
694 S Burlington Ave	\$4,300,000	32	1913	30,319	8.30	6.68%	\$141.83	\$134,375		(4) 1+1, (32) 0+1, (7) Commercial

LOCATION OVERVIEW

694 S Burlington Ave - Los Angeles, CA 90057

LOCATION OVERVIEW

LOCATION MAP



LOCATION OVERVIEW

LA COUNTY OVERVIEW

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 ever-growing 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.

LOCATION OVERVIEW

THE WILTERN THEATER

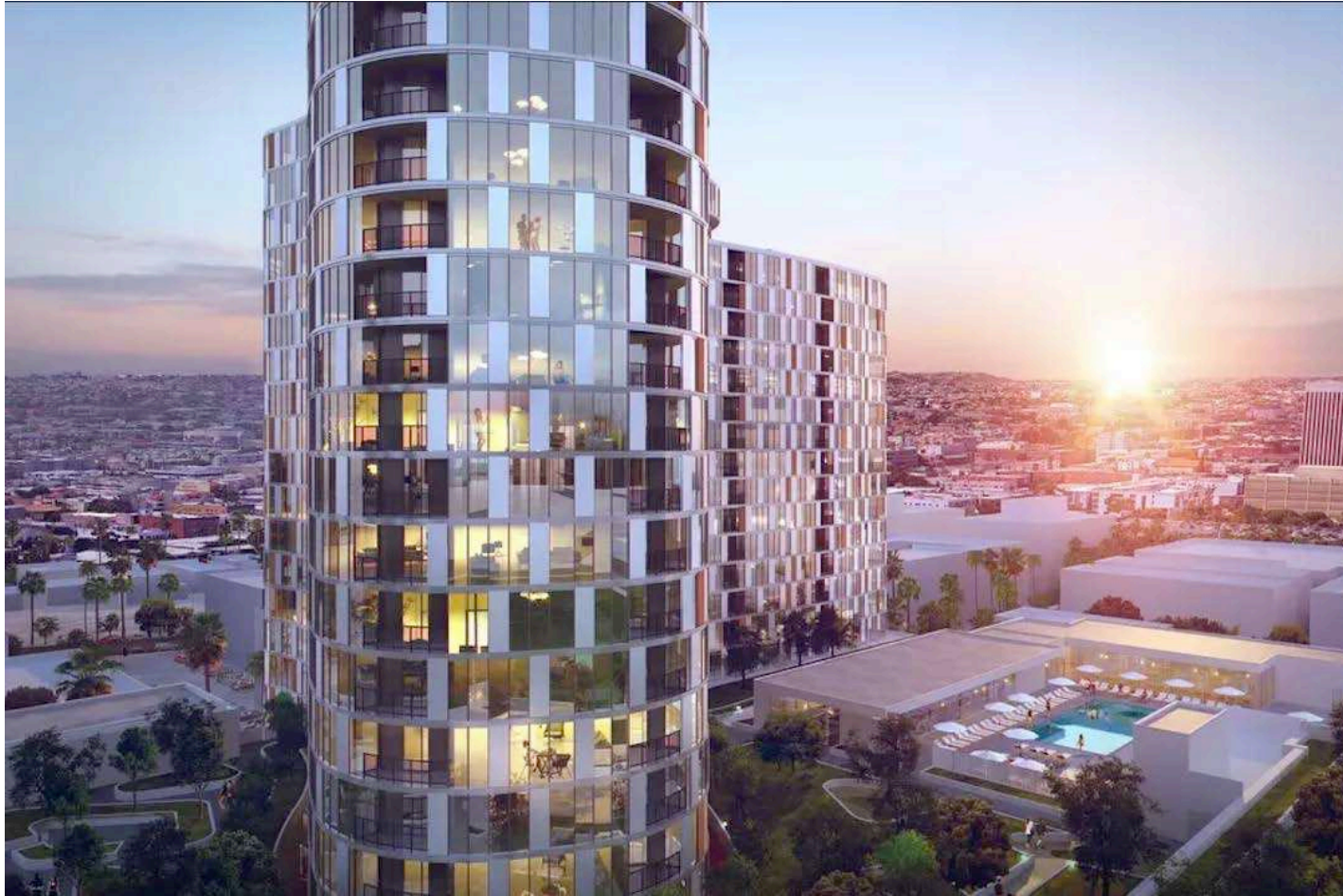


Located in the heart of Koreatown, The Wiltern is an Art Deco landmark at the corner of Wilshire Blvd and Western Ave in Los Angeles. The Wiltern is considered one of the finest examples of Art Deco architecture in the United States. The Wiltern hosts several concerts, events and shows throughout the year making it a prime destination for night life.



Located at the southern perimeter of Koreatown, the seven-story building offers a mix of 226 one- and two-bedroom apartments, in addition to approximately 17,000 square feet of ground-floor retail space, and amenities such as a fitness center, a rooftop deck, a swimming pool, and an on-site parking garage.

LOCATION OVERVIEW
2900 WILSHIRE



Construction began in February 2019 on a 25-story tower close to the Koreatown border and immediately south of Lafayette Park. The building, developed by big-time Koreatown landlords Jamison Services and Hankey Group, will hold apartments, ranging from studios to “three-bedroom, two story penthouses.” Rents are expected to start at \$2,000 a month and top out at \$10,000 a month when the project opens in early 2021.

LOCATION OVERVIEW

RED LINE METRO



Metro received an unsolicited proposal from an unnamed developer that wanted to build a project on top of the Westlake subway station. In February, it was revealed that the proposal—for 655 residential units and over 250 hotel rooms—was from Dr. Walter Jayasinghe, who's planning another big development a block away. The Metro Board of Directors struck down the plan, citing insufficient affordable housing, but hasn't ruled out reconsidering an updated version of the plan.

LOCATION OVERVIEW

WILSHIRE CURSON



The Wilshire Curson Building is expected to open in late 2020. This 21-story tower, located at 620 S. Curson Avenue is being developed by the J.H. Snyder Company. It will feature 285 apartments in studio, one-bedroom, and two-bedroom floorplans, as well as a subterranean parking garage with 410 vehicle spaces. Amenities include a gym and a rooftop bar, lounge, and pool.

EXCLUSIVELY MARKETING BY

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