



OFFERING MEMORANDUM

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PROPERTY DESCRIPTION



| | |
|---------------|--------------|
| PROPERTY TYPE | MULTI-FAMILY |
| UNITS | 6 UNITS |
| LOT SIZE | 8,014 SF |
| YEAR BUILT | 1947 |
| ZONING | LARD3-1-HPOZ |
| APN | 5204-019-017 |





INVESTMENT HIGHLIGHTS

BUILDING SUMMARY

\$1,475,000

SALES PRICE

4,644

BUILDING SQUARE FEET

8,014

LOT SQUARE FEET

LARD3-1-HPOZ

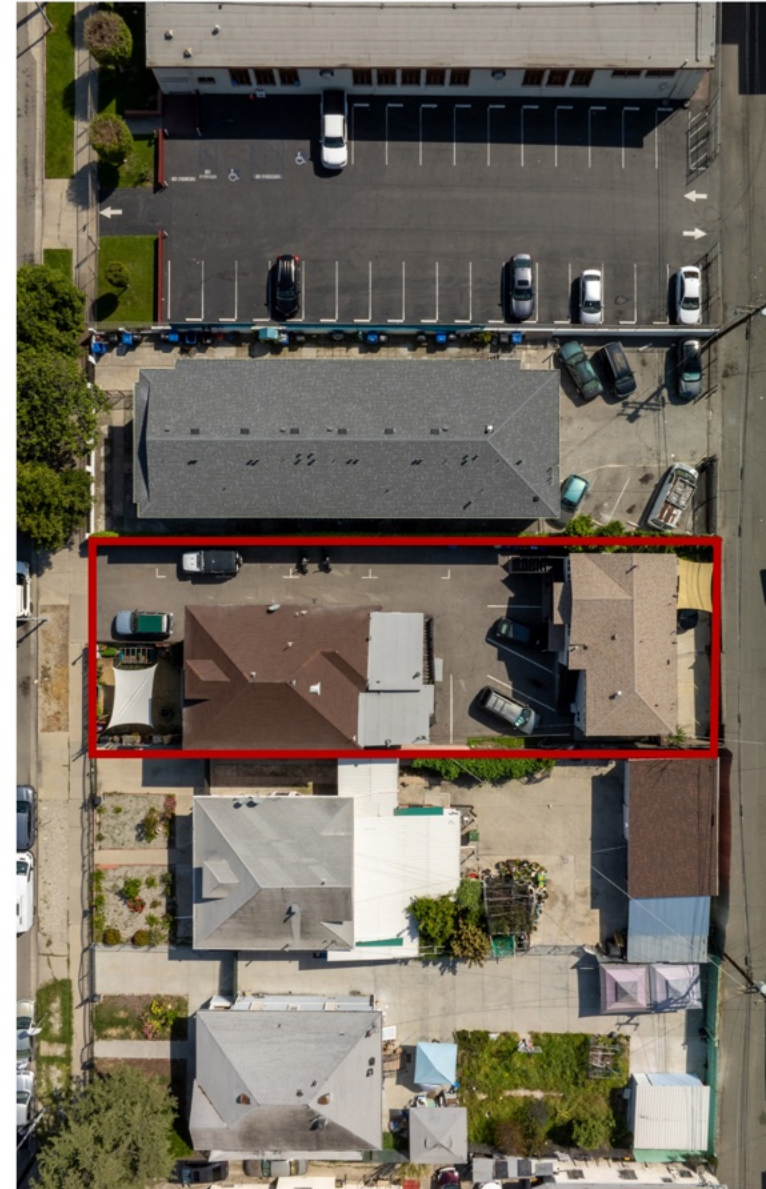
ZONING

PROPERTY HIGHLIGHTS

- Separately metered units
- On-site parking for each unit
- Accessibility to the 5, 110 and 2 Freeways
- Centrally located in Lincoln Heights
- Convenient access to Chinatown, DTLA, and Dodger Stadium
- Mix of 1, 2, and 3 bedroom units
- HPOZ - Historical Preservation and Opportunity Zone

FINANCIAL SUMMARY

| | |
|---------------|-----------------|
| Price | \$1,475,000 |
| Gross SF | 4,644 |
| Lot Size SF | 8,014 |
| Current CAP | 6.73% |
| Market CAP | 7.00% |
| Current GRM | 9.75 |
| Market GRM | 9.5 |
| \$/Unit | \$245,833 |
| \$/Net RSF | \$318 |
| Down | \$516,250 - 32% |
| Proposed Loan | \$958,750 |
| Terms | 65% LTV |
| Interest Rate | 5.75% |



RENT ROLL



| UNIT # | RENT START | UNIT TYPE | RENT |
|----------|------------|---------------|------------|
| 2221 | 03/31/2017 | 1 bd + 1 ba | \$1,329.36 |
| 2221 1/2 | 02/09/2025 | 1 bd + 1 ba | \$1,951.85 |
| 2221 3/4 | 05/01/2023 | 1 bd + 1 ba | \$2,249.65 |
| 2223 | VACANT | 3 bd + 1.5 ba | \$2,850.00 |
| 2223 1/2 | 02/01/2022 | 2 bd + 1 ba | \$1,928.16 |
| 2223 3/4 | 12/01/2025 | 2 bd + 1 ba | \$2,300.00 |

ANNUAL INCOME & EXPENSES



PROJECTED ANNUALIZED OPERATING DATA

| | ACTUAL | MARKET |
|--------------------|------------------------|------------------------|
| Annual SGI | \$151,308 | \$156,000 |
| Vacancy | \$4,593 - 3% | \$4,734 - 3% |
| EGI | \$146,769 | \$151,320 |
| Less Expenses | \$47,535 - 32% | \$47,535 - 31% |
| NOI | \$99,234 | \$103,786 |
| Less Loan Payments | \$67,140 | \$67,140 |
| Pre-Tax Cash Flow | \$32,094 - 6.2% | \$36,645 - 7.1% |

PROJECTED EXPENSES

| | |
|---------------|----------|
| Taxes | \$18,438 |
| Insurance | \$6,371 |
| Utilities | \$4,211 |
| Maintenance | \$8,102 |
| Payroll | - |
| Off-Site Mgr. | \$6,713 |
| Landscaping | \$1,200 |
| Trash | - |
| Misc/Reserves | \$2,500 |



EXPENSES SUMMARY

| | |
|-------------|----------|
| TOTAL | \$47,535 |
| Per NET RSF | \$10.24 |
| Per Unit | \$7,922 |

SALES COMPARABLES

| ADDRESS | YR BLT | UNITS | SALE PRICE | \$/UNIT | CAP | \$/SQ.FT | COE |
|---|-------------|----------------|-------------------|-------------------|--------------|---------------|-----------|
| 3901 Carlota Blvd. Los Angeles, CA 90031 | 1920 | 5 Units | \$ 905,000 | \$ 181,000 | 6.39% | \$ 202 | 1/24/2025 |
| 331 S Avenue 20 Los Angeles, CA 90031 | 1920 | 6 Units | \$ 850,000 | \$ 141,667 | 5.40% | \$ 207 | 8/13/2025 |
| 4021 Griffin Ave. Los Angeles, CA 90031 | 1930 | 6 Units | \$ 1,150,000 | \$ 190,833 | 8.38% | \$ 210 | 11/6/2024 |
| AVERAGE | 1923 | 6 Units | \$ 968,333 | \$ 171,167 | 6.72% | \$ 206 | |
| 2221 Griffin Ave Los Angeles, CA 90031 | 1947 | 6 Units | \$ 1,475,000 | \$ 245,833 | 6.73% | \$ 318 | |



3901 Carlota Blvd. Los Angeles, CA 90031



331 S Avenue 20, Los Angeles, CA 90031



4021 Griffin Ave. Los Angeles, CA 90031





DEMOGRAPHICS

| DEMOGRAPHIC METRIC | 1 MILE | 3 MILES | 5 MILES |
|-------------------------|-----------|-----------|-----------|
| 2024 TOTAL POPULATION | 26,301 | 302,306 | 923,779 |
| MEDIAN AGE | 37.2 | 37.9 | 37.8 |
| 2024 TOTAL HOUSEHOLDS | 8,180 | 103,425 | 332,400 |
| MEDIAN HOUSEHOLD INCOME | \$51,884 | \$62,069 | \$62,692 |
| MEDIAN HOME VALUE | \$722,929 | \$766,686 | \$819,004 |

PUBLIC TRANSPORTATION

| | LOCATION | DRIVE | DISTANCE |
|---------------|---|--------|------------|
| COMMUTER RAIL | Los Angeles - AMTRAK | 5 min | 2.5 miles |
| | Metrolink | 7 min | 2.4 miles |
| | Glendale Metrolink | 9 min | 5.0 miles |
| AIRPORT | Bob Hope | 22 min | 15.7 miles |
| | Los Angeles International Airport (LAX) | 30 min | 18.8 miles |

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throughout Southern California

CONTACT US



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