

18 UNITS IN PRIME K-TOWN

INCREDIBLE 6.5% CAP RATE AND 11.3 GRM FROM DAY 1. 100% FULLY RENOVATED UNITS

Offering Memorandum



201 N Normandie Ave
Los Angeles, CA 90004



18 UNITS IN PRIME K-TOWN

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01 Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

OFFERING SUMMARY

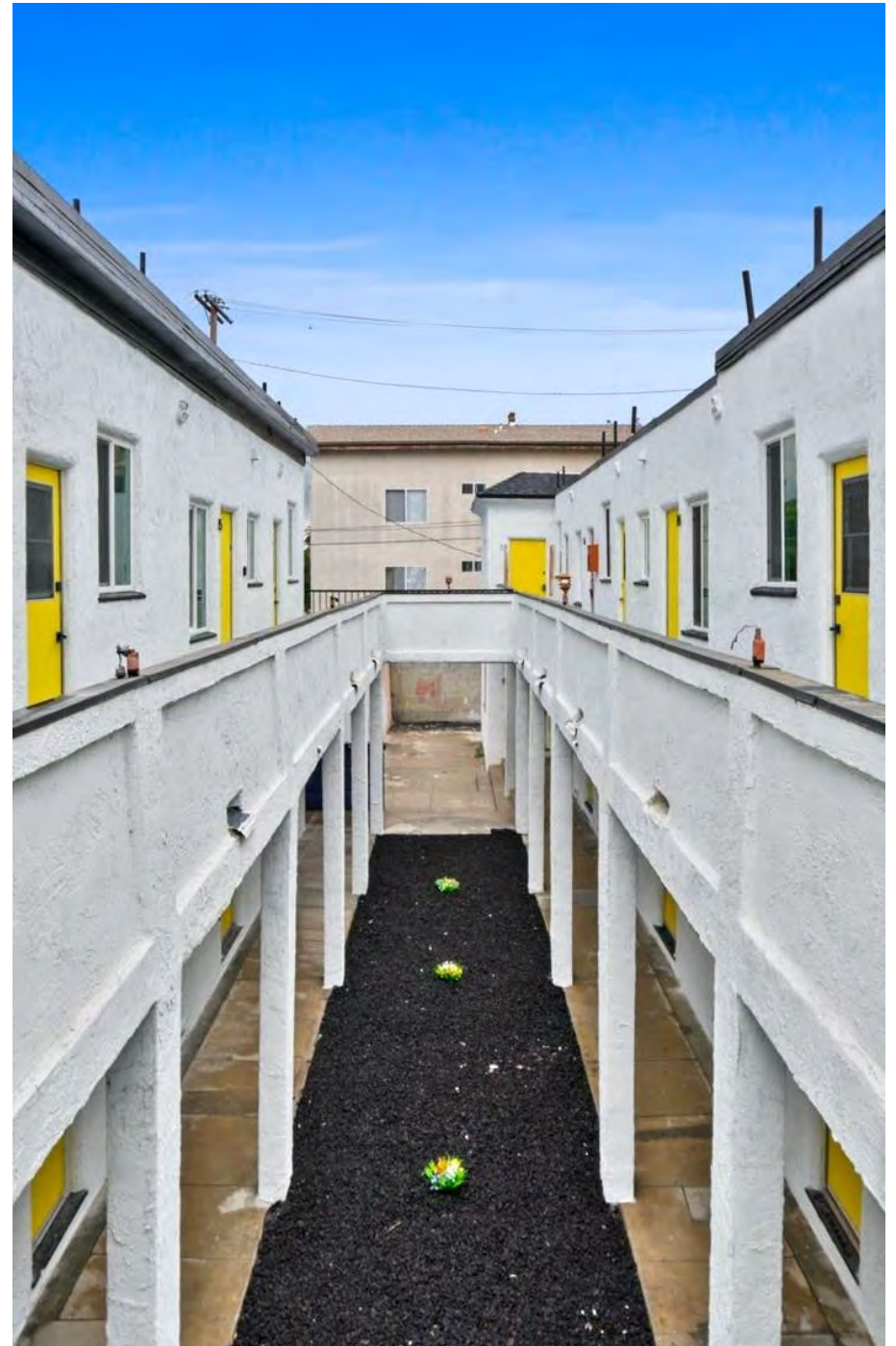
ADDRESS	201 N Normandie Ave Los Angeles CA 90004
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Los Angeles
BUILDING SF	8,677 SF
LAND SF	7,700 SF
NUMBER OF UNITS	18
YEAR BUILT	1923
YEAR RENOVATED	2024
APN	5518-004-008
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$5,975,000
PRICE PSF	\$688.60
PRICE PER UNIT	\$331,944
OCCUPANCY	100%
NOI (CURRENT)	\$388,158
NOI (Pro Forma)	\$419,179
CAP RATE (CURRENT)	6.50 %
CAP RATE (Pro Forma)	7.02 %
GRM (CURRENT)	11.30
GRM (Pro Forma)	10.66

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	101,107	584,715	1,130,893
2023 Median HH Income	\$53,206	\$57,762	\$62,714
2023 Average HH Income	\$76,052	\$93,478	\$101,808

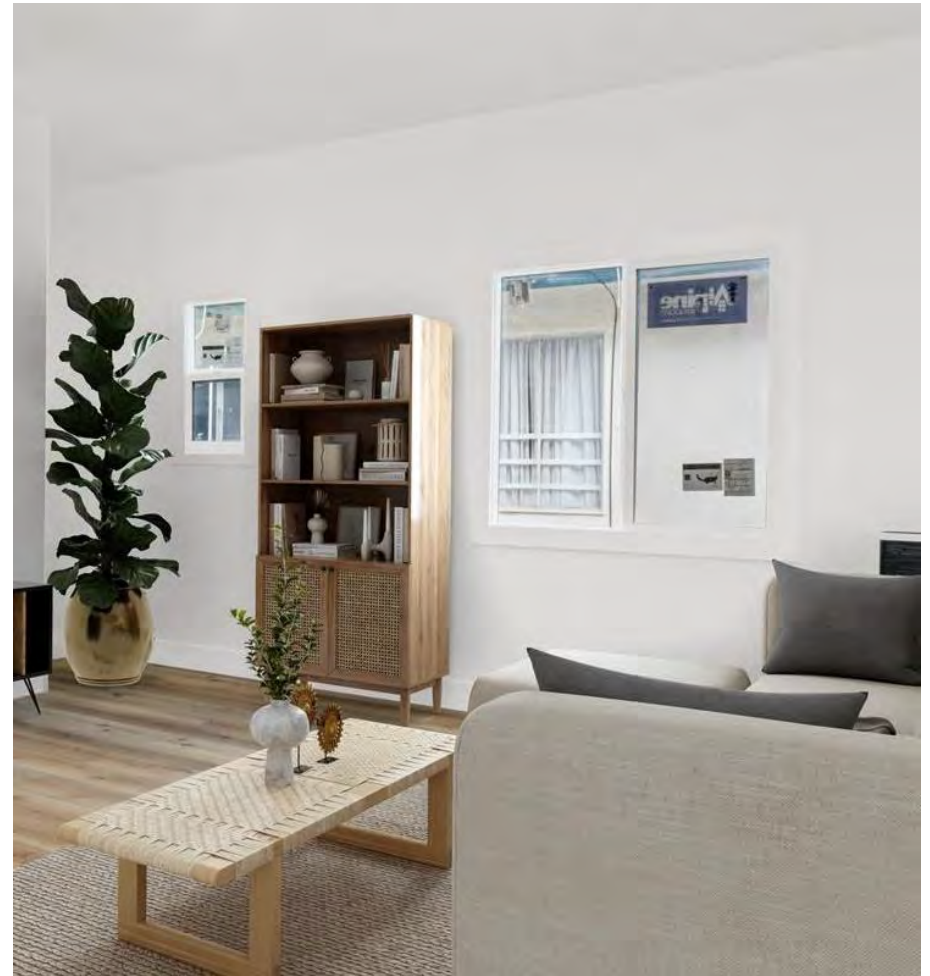


Offering Summary

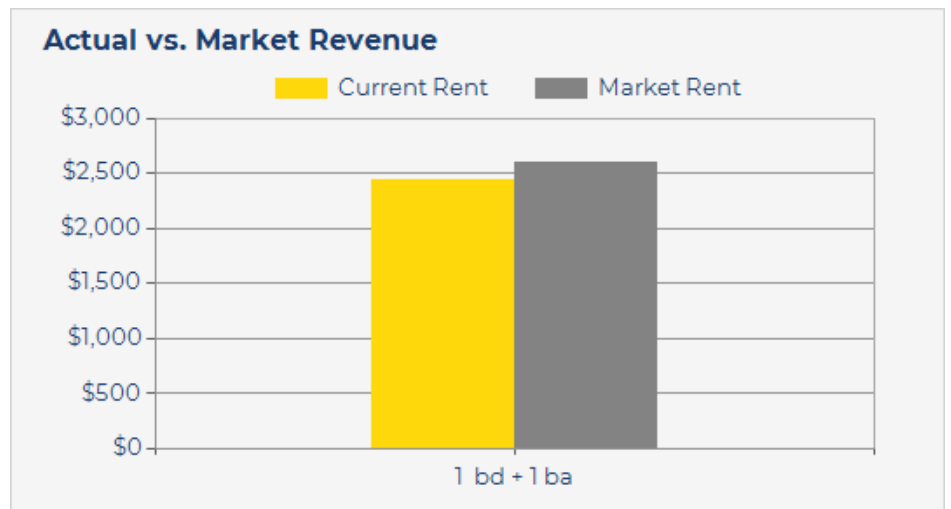
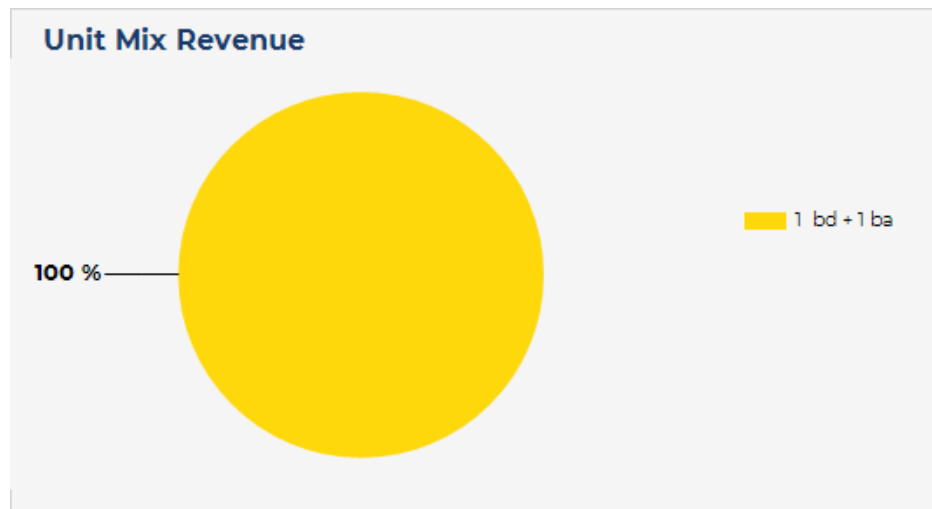
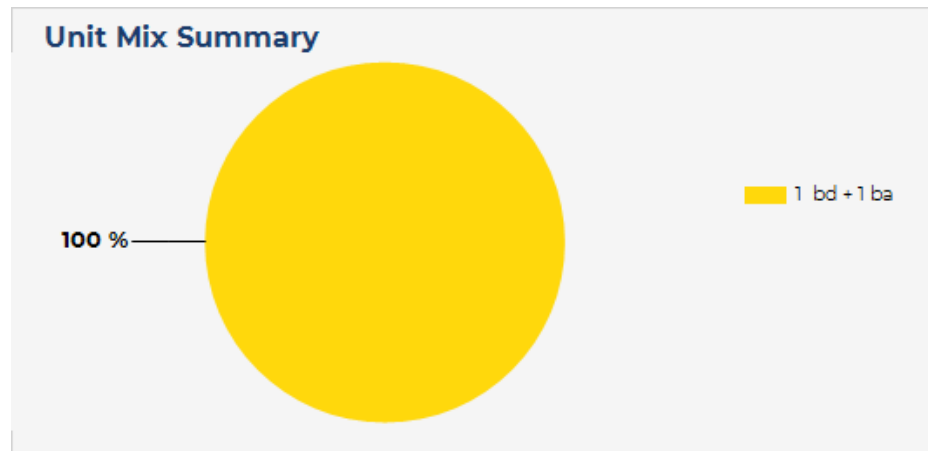
Huge Price Reduction! 100% Fully Renovated & 100% Occupied 18-unit apartment building with permits cash flowing at an amazing 6.5% Cap Rate and 11.3 GRM from day 1! All the units have already been leased at full market rents for +\$2,400 per month providing an incredible cash flow. The offering provides investors with a unique opportunity to purchase a premium asset that was completely vacated and renovated. 201 N Normandie Avenue was built in 1923 and boasts 16 stylish apartment homes renovated in 2023 as well as 2 brand-new detached ADUs built in 2024. Ownership has conducted a complete property restoration with permits. It features an attractive unit composition of eighteen (18) spacious and well-designed One-Bedroom | One-Bathroom units. In all, 201 North Normandie Avenue features ~8,677 square feet of improvements on a collective ~7,700 square feet of land, zoned LAR3. The property is separately metered for gas and electrical utilities to further reduce operating costs. The property has seen a complete restoration, down to every inch. Overall systems were overhauled with a new roof, plumbing, and electrical systems were updated within the last couple of years with a new panel and wiring. Also, there are updated HVAC systems and new windows in each unit. When approaching the property, tenants are invited with a unique and inviting color scheme featuring a fresh paint job and stylish landscaping. The units have undergone gut-level updating with new wood flooring, updated lighting fixtures, and brand-new kitchen and bathrooms. In the kitchen, there are new cabinets, modern countertops, and new water heaters. The bathrooms boast new vanities and modern fixtures along with sleek shower stalls. The location is in the heavily sought-after Koreatown and Wilshire Center sub-markets. 201 N Normandie Avenue is poised to capitalize on the tremendous momentum in the immediate area and neighboring Hollywood and Downtown. The subject property's transit-oriented and highly walkable location offers residents access to a myriad of entertainment venues, cultural destinations, and dining options nearby. Given the property's location and strong income metrics, 201 N Normandie Avenue is an ideal investment for investors seeking immediate returns along with long-term wealth preservation and appreciation.

Highlights

- Fully renovated 18 Unit building in Prime Koreatown with permits in Prime Koreatown.
- Incredible 6.5% Cap Rate and 11.3 GRM from Day 1!
- Easy To Rent Unit Mix consisting of 18 (1bed/1bath) units.
- Individually metered for Gas & Electricity.
- Fully Approved plans to add 2 detached ADU's in the garages.



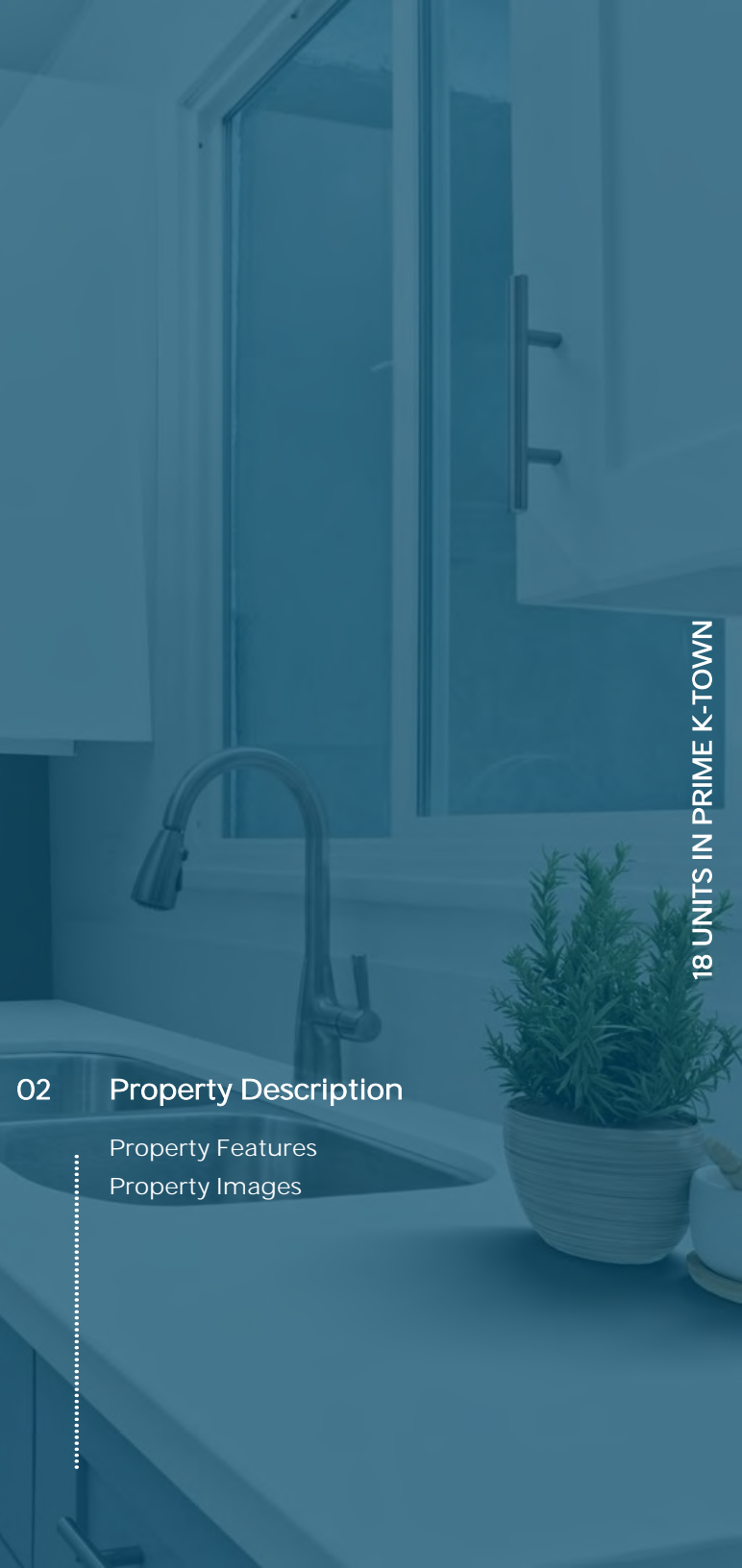
		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	18	\$2,447	\$44,045	\$2,595	\$46,710
Totals/Averages	18	\$2,447	\$44,045	\$2,595	\$46,710



Located in Prime K-Town

Welcome to the prime location of this incredible 16 Units Apartment for Sale, nestled in the heart of Koreatown in Los Angeles. Boasting excellent walking scores, residents will have easy access to a plethora of amenities including top-rated restaurants, trendy boutiques, and vibrant nightlife hotspots. With public transportation options nearby, commuting around the city is a breeze. Major thoroughfares and freeways are also close by, allowing for quick and convenient travel to any destination within Los Angeles. Don't miss out on this fantastic opportunity to own a piece of real estate in one of the most coveted neighborhoods in the city!





02 Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	18
BUILDING SF	8,677
LAND SF	7,700
YEAR BUILT	1923
YEAR RENOVATED	2024
# OF PARCELS	1
ZONING TYPE	LAR3
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1

UTILITIES

WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant
RUBS	Tenant

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
ROOF	Flat
STYLE	Mediterranean
LANDSCAPING	Minimal



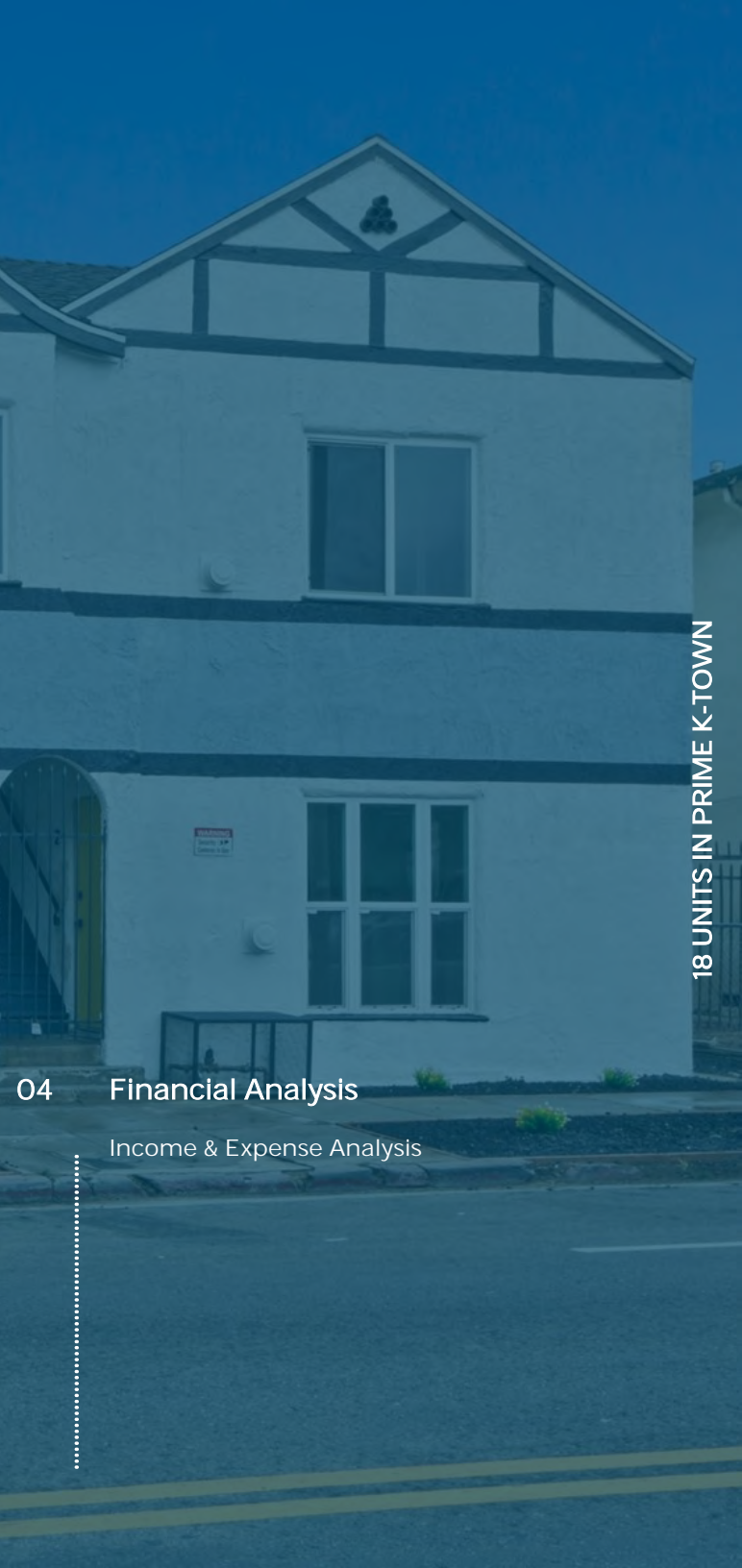




03 Rent Roll
Rent Roll

Unit	Unit Mix	Current Rent	Market Rent	Notes
Unit 1	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 2	1 bd + 1 ba	\$2,424.00	\$2,595.00	Renovated & Leased
Unit 3	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 4	1 bd + 1 ba	\$2,440.00	\$2,595.00	Renovated & Leased
Unit 5	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 6	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 7	1 bd + 1 ba	\$2,595.00	\$2,595.00	Renovated & Leased
Unit 8	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 9	1 bd + 1 ba	\$2,410.00	\$2,595.00	Renovated & Leased
Unit 10	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 11	1 bd + 1 ba	\$2,350.00	\$2,595.00	Renovated & Leased
Unit 12	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 13	1 bd + 1 ba	\$2,350.00	\$2,595.00	Renovated & Leased
Unit 14	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 15	1 bd + 1 ba	\$2,450.00	\$2,595.00	Renovated & Leased
Unit 16	1 bd + 1 ba	\$2,424.00	\$2,595.00	Renovated & Leased
Unit 17	1 bd + 1 ba	\$2,595.00	\$2,595.00	ADU 1 - Renovated & Leased
Unit 18	1 bd + 1 ba	\$2,407.00	\$2,595.00	ADU 2 - Renovated & Leased
Totals/Averages		\$44,045.00	\$46,710.00	





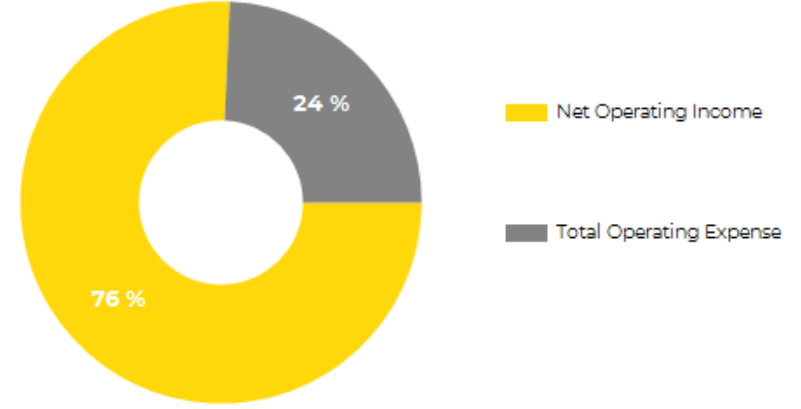
04 Financial Analysis

Income & Expense Analysis



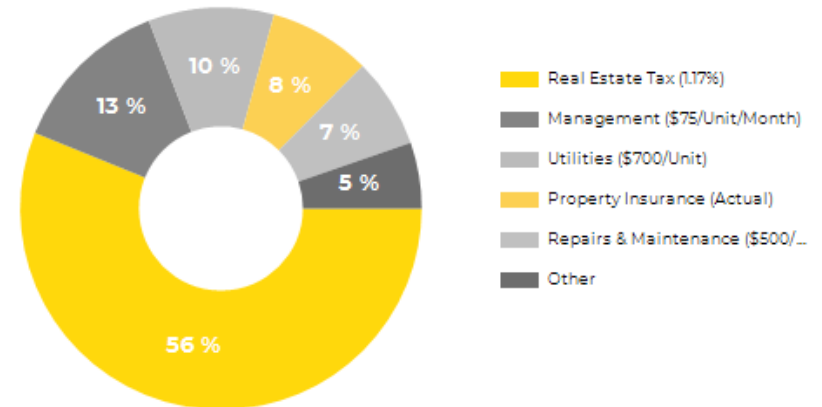
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$528,540		\$560,520	
Gross Potential Income	\$528,540		\$560,520	
General Vacancy	-\$15,856	2.99 %	-\$16,815	2.99 %
Effective Gross Income	\$512,684		\$543,705	
Less Expenses	\$124,526	24.28 %	\$124,526	22.90 %
Net Operating Income	\$388,158		\$419,179	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.17%)	\$69,908	\$3,884	\$69,908	\$3,884
Property Insurance (Actual)	\$10,218	\$568	\$10,218	\$568
Utilities (\$700/Unit)	\$12,600	\$700	\$12,600	\$700
Pest Control (\$100/Month)	\$1,200	\$67	\$1,200	\$67
Repairs & Maintenance (\$500/Unit)	\$9,000	\$500	\$9,000	\$500
Management (\$75/Unit/Month)	\$16,200	\$900	\$16,200	\$900
Resident Manager (\$250/Month)	\$3,000	\$167	\$3,000	\$167
Cleaning & Gardening (\$200/Month)	\$2,400	\$133	\$2,400	\$133
Total Operating Expense	\$124,526	\$6,918	\$124,526	\$6,918
Expense / SF	\$14.35		\$14.35	
% of EGI	24.28 %		22.90 %	

DISTRIBUTION OF EXPENSES



* Expenses are estimated



05

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	114,208	614,231	1,116,152
2010 Population	105,034	584,756	1,100,882
2023 Population	101,107	584,715	1,130,893
2028 Population	104,250	605,332	1,164,876
2023 African American	4,659	34,445	108,393
2023 American Indian	2,128	13,535	22,637
2023 Asian	32,605	121,306	190,554
2023 Hispanic	48,845	276,590	506,422
2023 Other Race	33,540	183,253	330,010
2023 White	17,187	161,157	339,356
2023 Multiracial	10,901	70,404	138,615
2023-2028: Population: Growth Rate	3.05 %	3.50 %	2.95 %

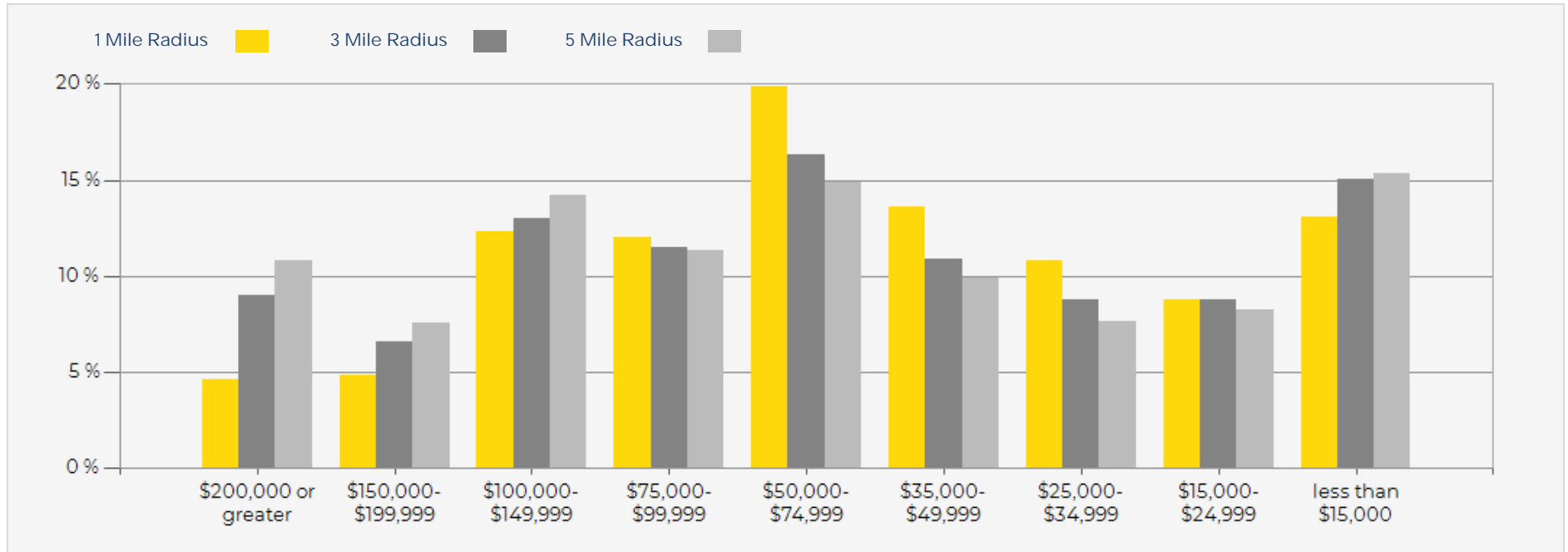
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	5,510	37,631	73,251
\$15,000-\$24,999	3,697	22,036	39,218
\$25,000-\$34,999	4,558	21,949	36,288
\$35,000-\$49,999	5,729	27,349	47,068
\$50,000-\$74,999	8,353	40,901	70,924
\$75,000-\$99,999	5,077	28,810	53,885
\$100,000-\$149,999	5,178	32,539	67,518
\$150,000-\$199,999	2,039	16,498	36,143
\$200,000 or greater	1,934	22,580	51,683
Median HH Income	\$53,206	\$57,762	\$62,714
Average HH Income	\$76,052	\$93,478	\$101,808

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	41,508	234,178	435,144
2010 Total Households	39,515	228,127	427,947
2023 Total Households	42,075	250,292	475,982
2028 Total Households	43,929	262,272	496,676
2023 Average Household Size	2.37	2.28	2.28
2000 Owner Occupied Housing	3,467	32,454	82,219
2000 Renter Occupied Housing	36,694	190,927	330,431
2023 Owner Occupied Housing	3,746	36,185	92,030
2023 Renter Occupied Housing	38,329	214,107	383,952
2023 Vacant Housing	3,051	24,232	45,534
2023 Total Housing	45,126	274,524	521,516
2028 Owner Occupied Housing	3,912	37,220	94,572
2028 Renter Occupied Housing	40,017	225,052	402,104
2028 Vacant Housing	2,781	20,021	38,908
2028 Total Housing	46,710	282,293	535,584
2023-2028: Households: Growth Rate	4.35 %	4.70 %	4.25 %

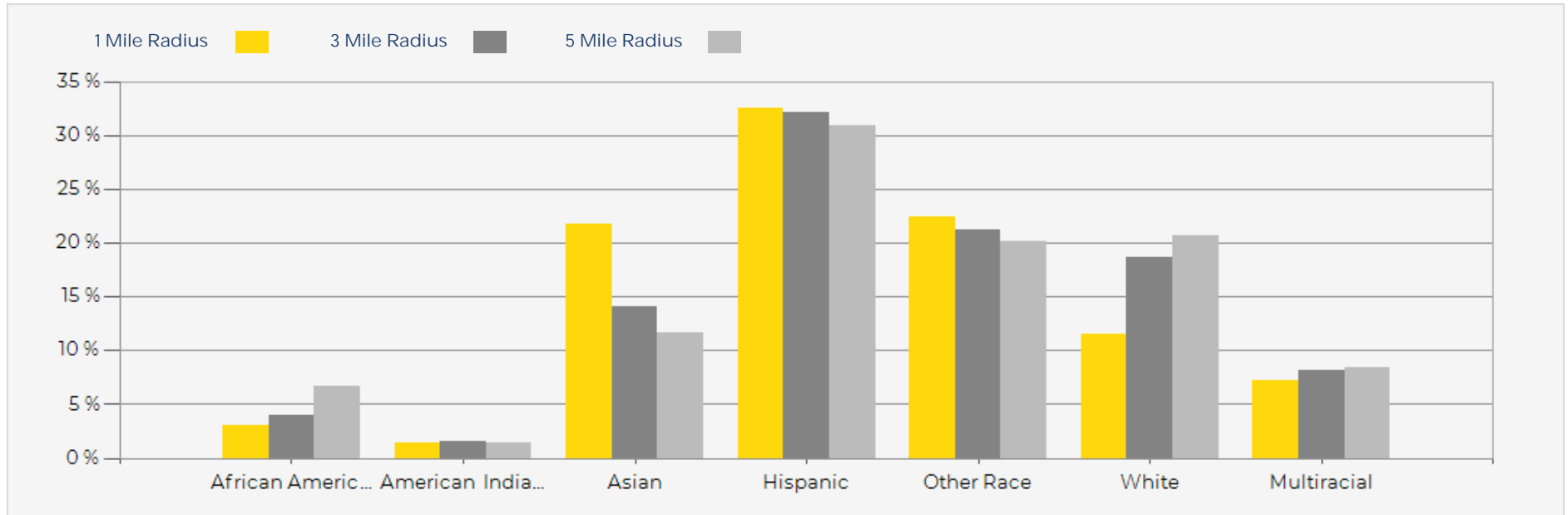


Source: esri

2023 Household Income



2023 Population by Race



18 UNITS IN PRIME K-TOWN

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