

OFFERING MEMORANDUM

6612 MENLO AVE



LOS ANGELES, CA 90044

km Kidder
Mathews

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FINANCIALS

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EXECUTIVE SUMMARY

Section 01

EXECUTIVE SUMMARY



We are pleased to present 6612 Menlo Ave, a 10-unit multifamily community in Los Angeles, offered at a 7.77 GRM and an 8.92% CAP on current rents, with upside potential to achieve a 6.94 GRM and a 10.35% CAP with market rents.

This opportunity consists of five separate duplexes offering a total of 4,620 rentable square feet. Built in 1925, the property sits on a large, 8,593 square foot LARD2-zoned corner lot.

The unit mix features two (2) studios and eight (8) one-bedroom one-bathroom units. Two units will be delivered VACANT.

Located on the corner of S Menlo Ave and W 68th St, this property is located near Mount Caramel Recreation Center, six blocks west of the 110 Freeway as well as a number of bus stops. Nearby community establishments include Dragon Loco Chinese Food, Tom's Jr Express, A Taste of Toya, Tacos El Pajaro, LA Pulperia Catracha #3, Tacos El Vecino and more.

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

4,620 SF

BUILDING SIZE

1925

YEAR BUILT

LARD2

ZONING

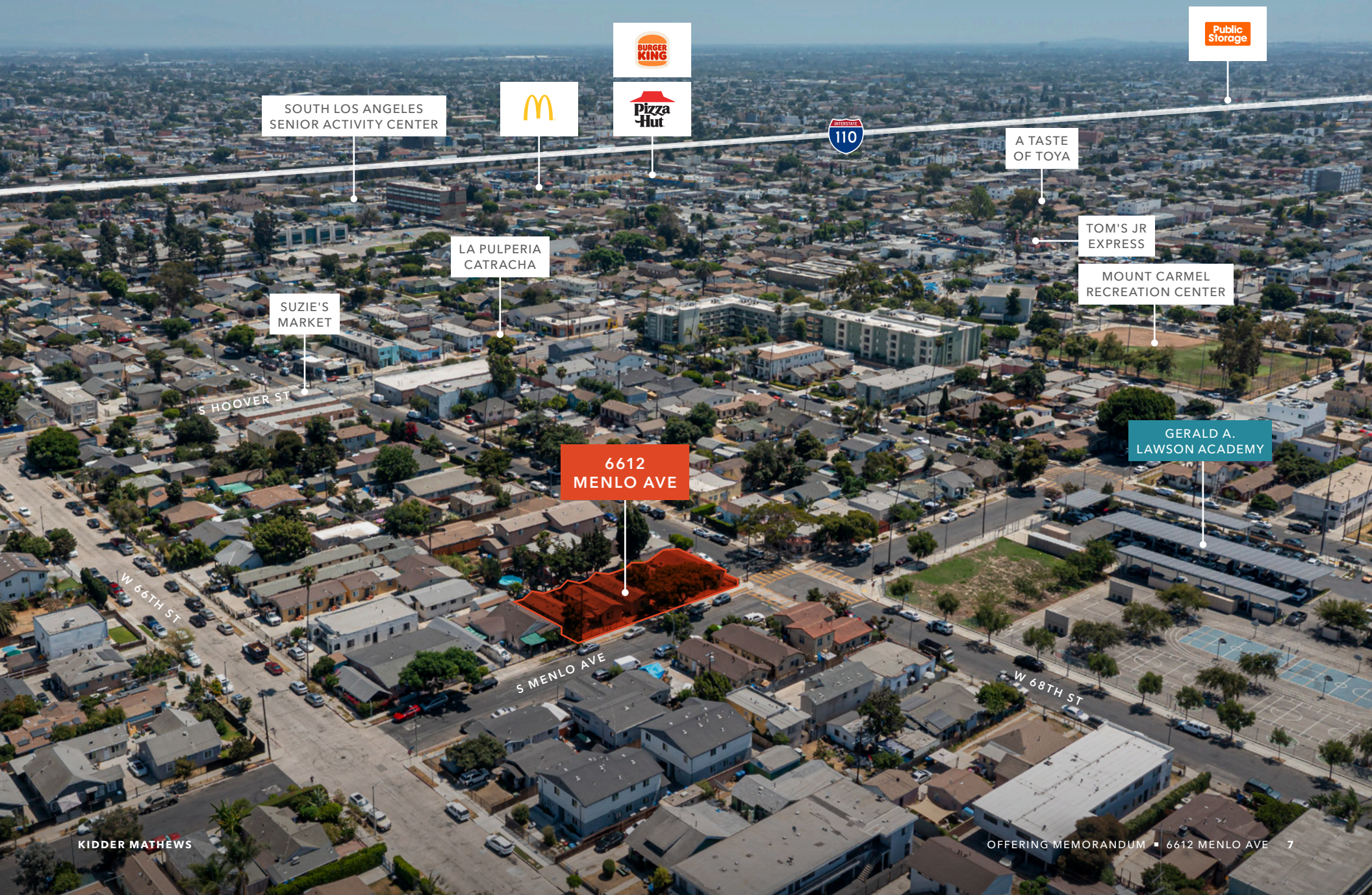
PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



PROPERTY OVERVIEW



SOUTH LOS ANGELES
SENIOR ACTIVITY CENTER



A TASTE
OF TOYA



TOM'S JR
EXPRESS

MOUNT CARMEL
RECREATION CENTER

SUZIE'S
MARKET

LA PULPERIA
CATRACHA

S HOOVER ST

6612
MENLO AVE

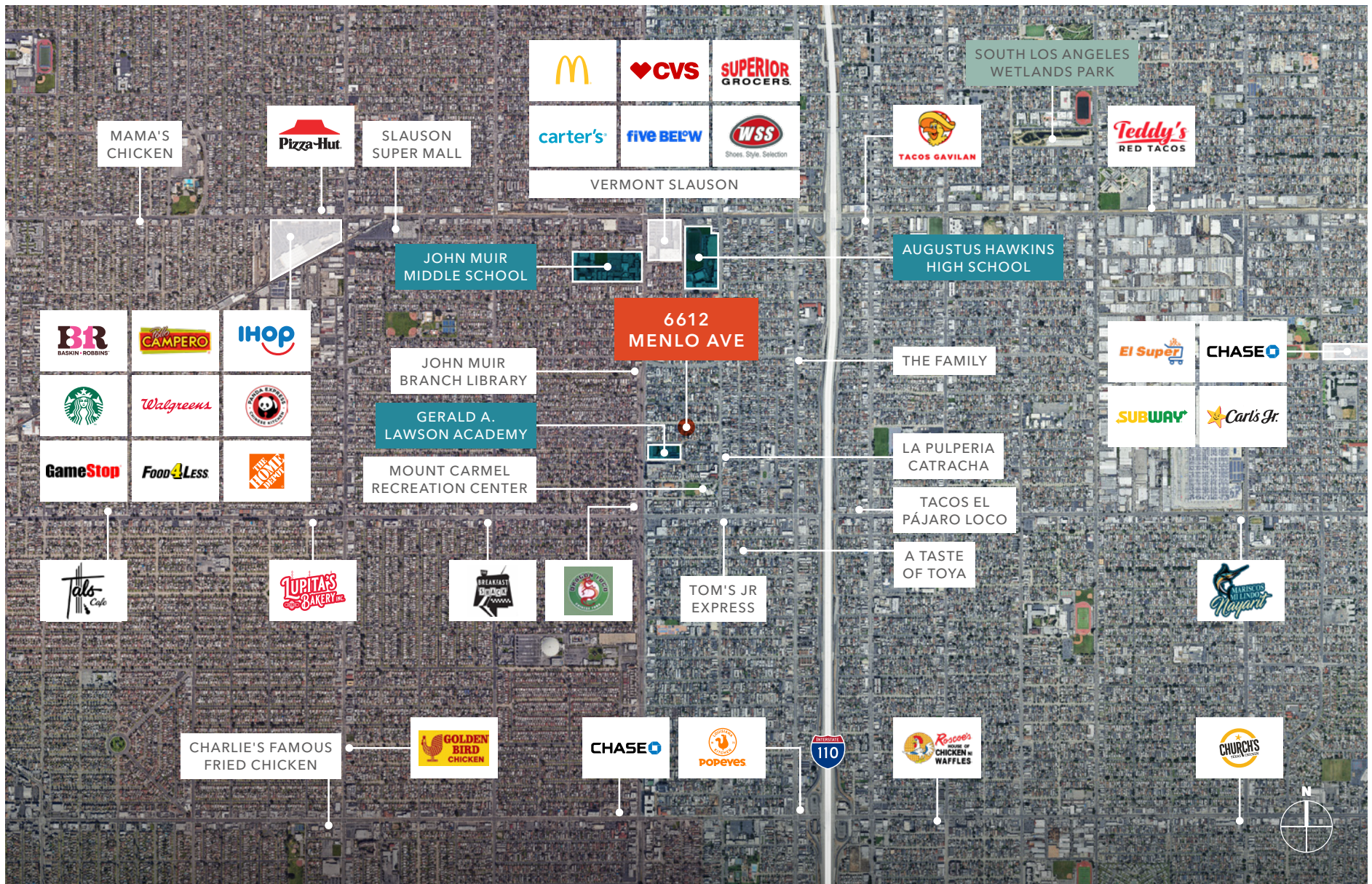
GERALD A.
LAWSON ACADEMY

W 66TH ST

S MENLO AVE

W 68TH ST

PROPERTY OVERVIEW



FINANCIALS

Section 03

INVESTMENT SUMMARY

ADDRESS	6612 Menlo Ave Los Angeles, CA 90044
LIST PRICE	\$1,550,000
NUMBER OF UNITS	10
COST PER UNIT	\$155,000
CURRENT GRM	7.77
MARKET GRM	6.94
CURRENT CAP	8.92%
MARKET CAP	10.35%
YEAR BUILT	1925
LOT SIZE	8,593 SF
BUILDING SIZE	4,620 SF
PRICE/SF	\$335

\$1.55M
LIST PRICE

8.92%
CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$199,357		\$223,200	
Less: Vacancy	(\$5,981)	3%	(\$6,696)	3%
Gross Operating Income	\$193,376		\$216,504	
Less: Expenses	(\$55,138)	28.5%	(\$56,063)	
Net Operating Income	\$138,239		\$160,441	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$19,375	\$19,375
Property Management (4% Current Rents GOI)	\$7,735	\$8,660
Insurance - Estimate (\$1,200/Unit)	\$12,000	\$12,000
Maintenance/Repairs - Estimate (\$750/Unit)	\$7,500	\$7,500
Electricity - Trash - Gas - Water - Sewage - Actual	\$5,127	\$5,127
Grounds & Gardening - Estimate (\$75/Month)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$2,500	\$2,500
Estimated Total Expenses	\$55,138	\$56,063
Per Net SF	\$11.93	\$12.13
Expenses Per Unit	\$5,514	\$5,606

SCHEDULED INCOME

Unit	Beds/Baths	Tenant Type	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
853	1BD + 1BA	Market Tenant	\$1,221	\$1,950
855	1BD + 1BA	VACANT	\$1,950	\$1,950
6612	1BD + 1BA	Voucher - Section 8	\$1,596	\$1,950
6612.5	1BD + 1BA	Market Tenant	\$1,600	\$1,950
6614	1BD + 1BA	Voucher - Section 8	\$2,010	\$1,950
6614.5	Studio	VACANT	\$1,500	\$1,500
6616	1BD + 1BA	Market Tenant	\$1,788	\$1,950
6616.5	1BD + 1BA	Voucher - Section 8	\$1,490	\$1,950
6618	Studio	Voucher - Section 8	\$1,044	\$1,500
6618.5	1BD + 1BA	Voucher - Brilliant Corners	\$2,411	\$1,950
Monthly Scheduled Gross Income			\$16,613	\$18,600
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$16,613	\$18,600
Annual Scheduled Gross Income			\$199,357	\$223,200

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