

**Approx 35% Upside in Rents!
Value Add Opportunity - 6.22% CAP**



**4777 San Vicente Blvd
Los Angeles CA 90019**

8 UNITS - 6.22% CAP - VALUE ADD!!!

Buyer to verify and perform
their due diligence

Listed By:
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Confidentiality Agreement & Disclaimer & Covid-19

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The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney.

Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial - Santa Monica in compliance with all applicable fair housing and equal opportunity laws.

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Regarding Covid-19 Pandemic, all potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing Covid-19 pandemic. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. The Frydman Group of Keller Williams Commercial Santa Monica & KW Commercial and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by Covid-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

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TABLE OF CONTENTS

1

INVESTMENT
HIGHLIGHTS

2

PROPERTY
PHOTOS

3

FINANCIAL
ANALYSIS

4

MARKET
COMPARABLES

SECTION 1

INVESTMENT HIGHLIGHTS



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INVESTMENT HIGHLIGHTS OVERVIEW

The Frydman Group, as the exclusive listing agent, is pleased to offer for sale a 8-unit apartment complex located at 4777 San Vicente Boulevard, Los Angeles CA 90019. The subject property is located just west of Pico Boulevard and east of La Brea Avenue on San Vicente Boulevard.

The 5,540 square foot two story apartment was built in 1954 and is situated over a 5,620 square foot lot that is zoned LAR3. The eight-unit apartment consists entirely of 1 bedroom / 1 bathroom units. There are five on-site parking spots located at the back of the property that has convenient accessibility through the alley. The property has approximately 35% remaining rental upside through unit renovations. A savvy investor can also take advantage of higher potential rents by renting to Section 8 tenants which pay higher than current market rents for Mid-City 90019 zip code. The Housing Authority of the City of Los Angeles (HACLA) voucher payment standards pays up to \$2,340 for 1 bedroom units.

There are multiple developments that are currently underway in Mid-City and in planning stages. Mid-City is centrally located, offering unparalleled convenience in one of LA's most desirable areas. The property is within walking distance to a number of restaurants, cafes, bars, grocery stores, shopping centers and spiritual centers.

Mid-City is a diverse community that is being gentrified in a quiet neighborhood in the center of Los Angeles. The sub-market witnessed a relatively strong renter demand for 490 units during the past 12 months, compared to the five-year average annual renter demand for 370 units.

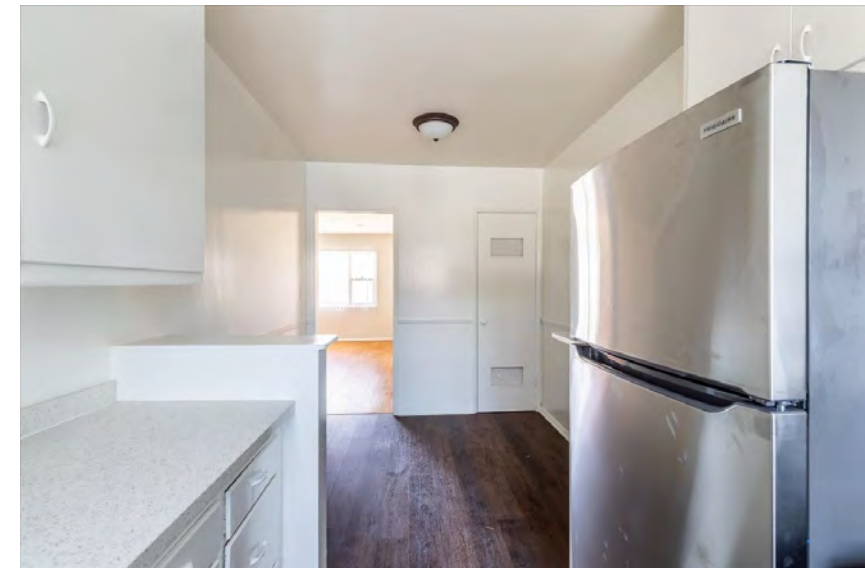


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INVESTMENT HIGHLIGHTS

- Approximately 35% upside in rents!
- Spacious floorplans with ample natural light.
- Corner lot with alley access
- On-site parking
- Mid-City offers a strong value proposition for tenants priced out of nearby upscale areas like Country Club Park, Lafayette Square, and Miracle Mile



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INVESTMENT HIGHLIGHTS

Mid-City is a diverse community that is being gentrified in a quiet neighborhood in the center of Los Angeles. The submarket witnessed relatively strong renter demand for 490 units during the past 12 months, compared to the five-year average annual renter demand for 370 units.

This pocket of the city boasts several restaurants, cafes, and bakeries that are centrally located, offering unparalleled convenience in one of LA's most desirable areas. It is walking distance to a number of various cultural attractions, shopping centers, employment opportunities, and spiritual centers.

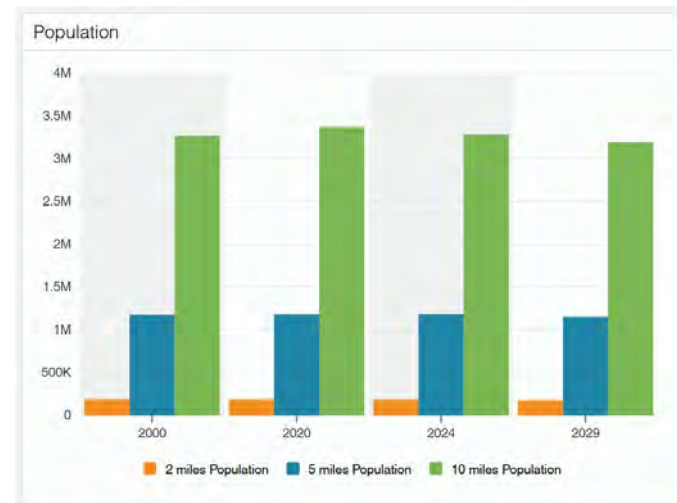
With average asking rents of \$2,830/month, the area is one of the more expensive submarkets in Greater L.A. In the last 12 months, the submarket saw gains of 2.5%, outpacing 0.9% market-wide changes during this time. Housing is mostly comprised of low-rise apartment buildings, homes that have been converted to rental properties, and single-family homes in Craftsman and Spanish styles. Mid-City is bordered on the north by Carthay and Mid-Wilshire, on the east by Arlington Heights, on the south by Baldwin Hills, and on the west by Beverlywood and Palms.



**74,190 DWELLING
UNITS WITHIN 2
MILES**

**\$68,318 MEDIAN
HOUSE HOLD
INCOME**

**185,946
ESTIMATED
2024
POPULATION**



Source: CoStar™



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INVESTMENT HIGHLIGHTS

Households

	2 miles	5 miles	10 miles
2020 Households	75,304	491,532	1,284,609
2024 Households	74,190	494,457	1,258,094
2029 Household Projection	72,133	482,782	1,221,706
Annual Growth 2020-2024	0.8%	1.2%	0.8%
Annual Growth 2024-2029	-0.6%	-0.5%	-0.6%
Owner Occupied Households	18,161	103,547	353,525
Renter Occupied Households	53,972	379,236	868,181
Avg Household Size	2.4	2.3	2.5
Avg Household Vehicles	1	1	2
Total Specified Consumer Spending...	\$2.2B	\$14.1B	\$39.3B

Income

	2 miles	5 miles	10 miles
Avg Household Income	\$98,961	\$93,322	\$100,878
Median Household Income	\$68,318	\$64,294	\$71,001
< \$25,000	15,003	113,787	265,166
\$25,000 - 50,000	13,857	89,841	210,608
\$50,000 - 75,000	11,043	73,818	181,353
\$75,000 - 100,000	7,977	56,032	145,626
\$100,000 - 125,000	6,341	41,705	111,813
\$125,000 - 150,000	4,842	27,507	77,160
\$150,000 - 200,000	6,078	37,223	104,036
\$200,000+	9,048	54,544	162,334

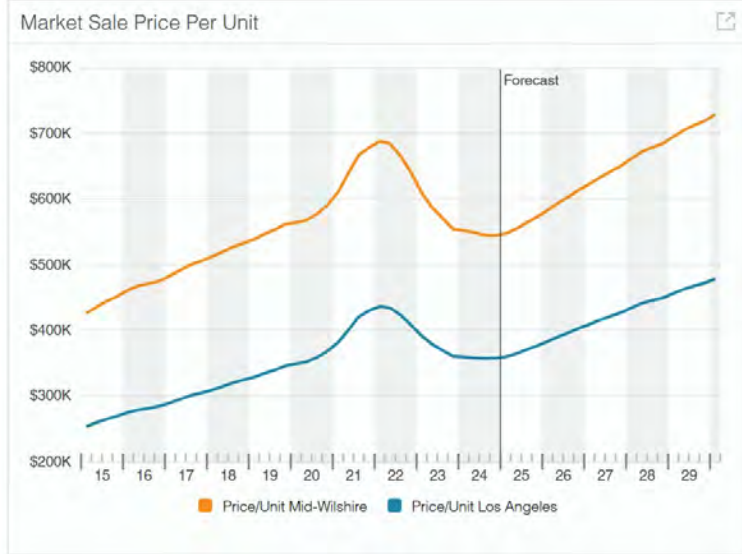
Source:  CoStar™



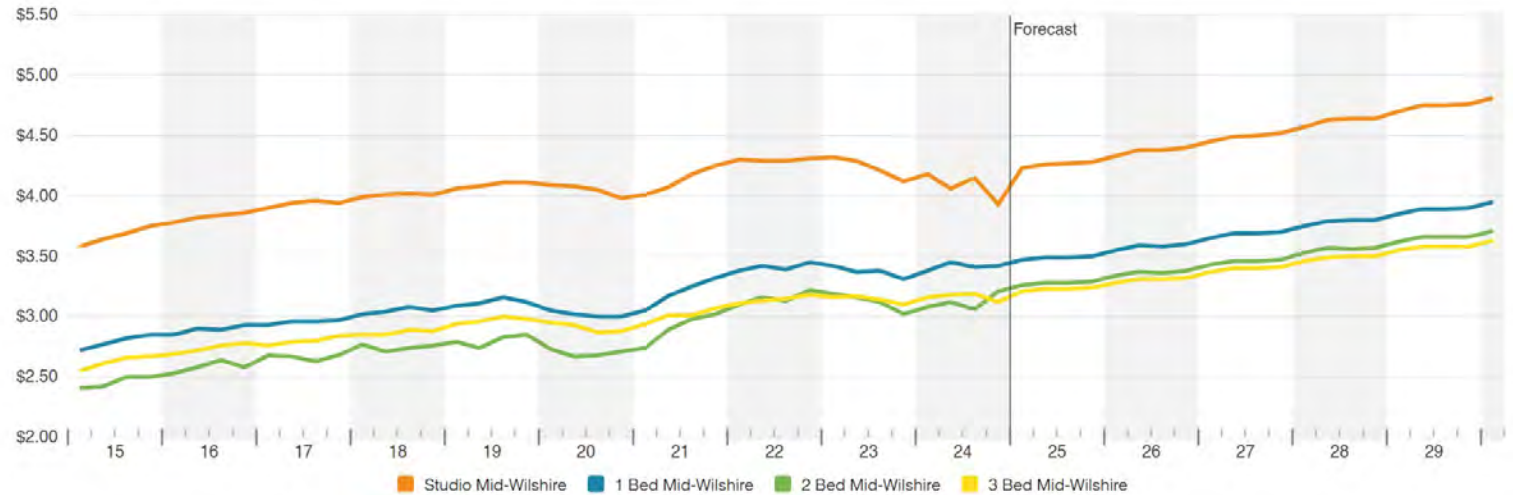
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INVESTMENT HIGHLIGHTS



MARKET EFFECTIVE RENT PER SF BY BEDROOM



Source: CoStar™



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INVESTMENT HIGHLIGHTS

ABOUT THIS LOCATION:

4777 San Vicente Boulevard has a Walk Score of 91 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

This location is in the Olympic Park neighborhood in Los Angeles. Nearby parks include Queen Anne Recreation Center, La High Memorial Park and Washington Irving Pocket Park.



Walker's Paradise

Daily errands do not require a car.



Good Transit

Many nearby public transportation options.



Bikeable

Some bike infrastructure.



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SECTION 2

PROPERTY PHOTOS



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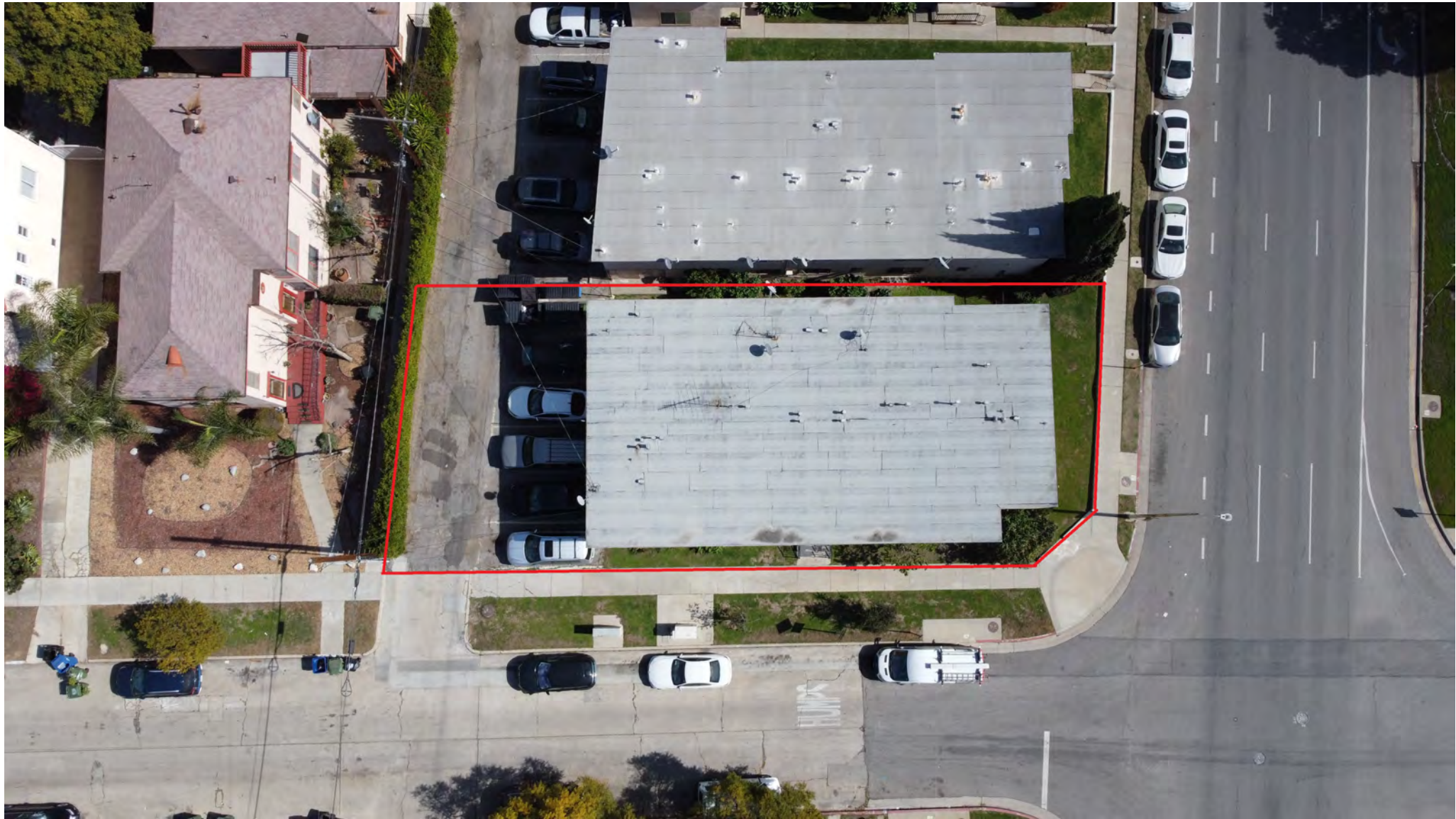


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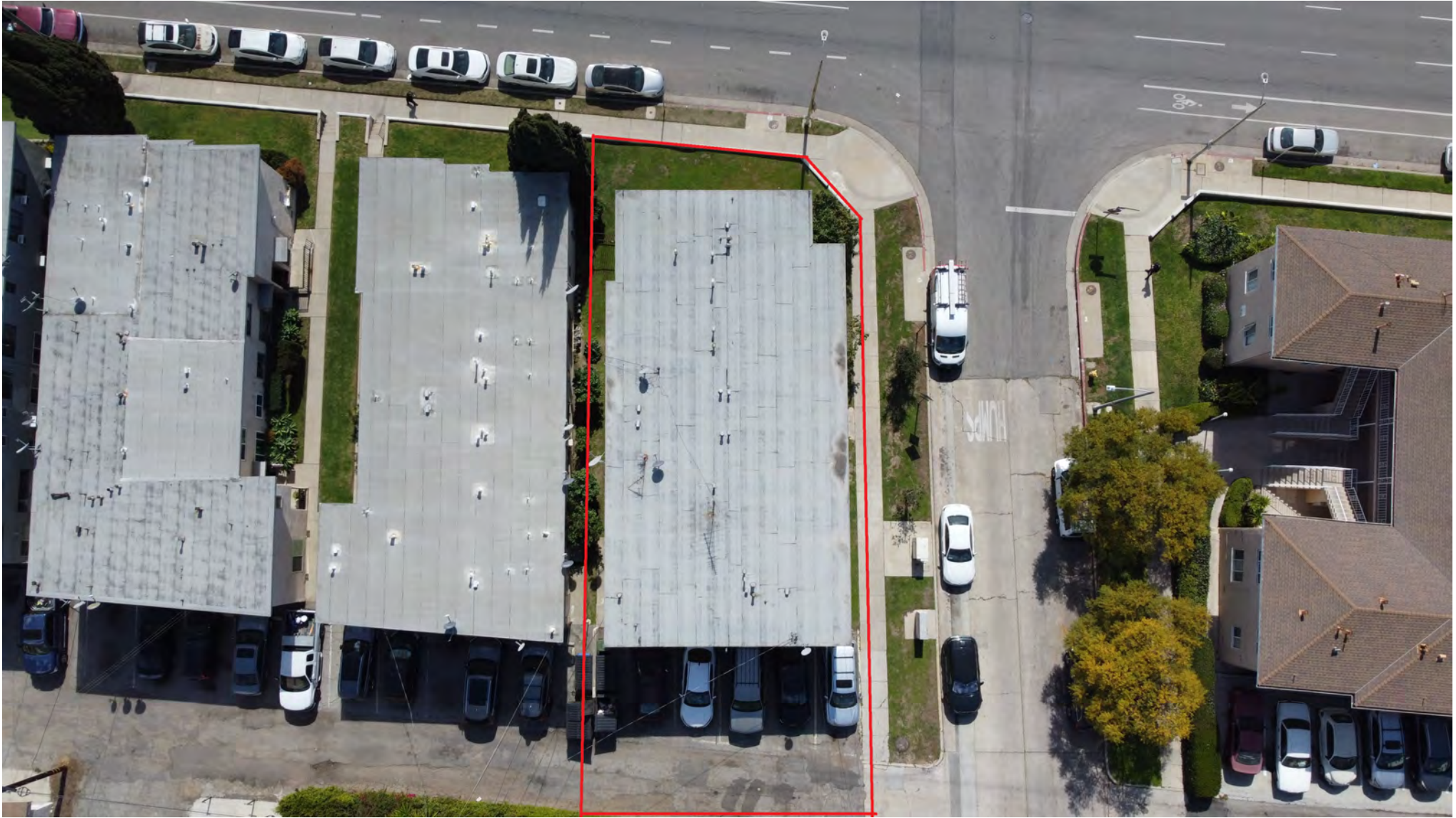




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SECTION 3

FINANCIAL ANALYSIS



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FINANCIAL ANALYSIS

4777 San Vicente Blvd., Los Angeles, CA 90019

Asset Information

Price		\$1,598,000
Down	100%	\$1,598,000
Units		8
Price/Unit		\$199,750
Gross SF		5,540
Price/SF		\$288.45
Cap Rate - Current		6.22%
Cap Rate - Pro Forma		10.87%
GRM - Current		11.68
GRM - Pro Forma		7.57
Year Built		1954
Lot SF		5,620
APN		5083-023-016
Zoning		LAR3

Annualized Operating Data

Income	Current	Pro Forma
Gross Potential Rent	\$136,789	\$211,200
Other Income - Storage	\$1,200	\$1,200
Gross Potential Income	\$137,989	\$212,400
Effective Gross Income	\$137,989	\$212,400
Less: Expenses	\$38,659	\$38,659
Net Operating Income	\$99,330	\$173,741
Cash on Cash	6.22%	10.87%
Total Return	\$99,330	\$173,741

Expenses	Current	Pro Forma
Real Estate Taxes	\$19,166	\$19,166
Insurance	\$5,540	\$5,540
Utilities - LADWP	\$4,809	\$4,809
Trash	\$5,500	\$5,500
Repairs & Maintenance	\$2,000	\$2,000
Reserves & Replacements	\$1,000	\$1,000
Landscaping	\$660	\$660
Pest Control	\$540	\$540
Total Expenses	\$39,215	\$39,215
Expenses/SF	\$6.98	\$6.98
% of SGI	28.02%	18.20%

1. Expenses are estimated on approximate industry standards. Trash & Utilities based on 2024 expenses. 2. Buyer to verify all financial & property info provided herein.



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Unit Number	Unit Type		Approx. SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF
1	1 Bdr 1 Bath		692.50	1077.02	\$1.56	\$2,200	\$3.18
2	1 Bdr 1 Bath		692.50	1081.32	\$1.56	\$2,200	\$3.18
3	1 Bdr 1 Bath		692.50	1372.08	\$1.98	\$2,200	\$3.18
4	1 Bdr 1 Bath		692.50	1306.06	\$1.89	\$2,200	\$3.18
5	1 Bdr 1 Bath		692.50	1767.14	\$2.55	\$2,200	\$3.18
6	1 Bdr 1 Bath		692.50	1850.00	\$2.67	\$2,200	\$3.18
7	1 Bdr 1 Bath		692.50	1850.00	\$2.67	\$2,200	\$3.18
8	1 Bdr 1 Bath		692.50	1095.47	\$1.58	\$2,200	\$3.18
8	TOTAL		5,540	\$11,399		\$17,600	

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Income		Current	Per Unit	Pro Forma	Per Unit
GROSS POTENTIAL RENT		\$136,789	\$17,099	\$211,200	\$26,400
Other Income - Storage		\$1,200	\$150	\$1,200	\$150
GROSS POTENTIAL INCOME		\$137,989	\$17,249	\$212,400	\$26,550
Less Vacancy	0%	\$0	\$0	\$0	\$0
EFFECTIVE GROSS INCOME		\$137,989	\$17,248.64	\$212,400	\$26,550
Expenses					
Real Estate Taxes	1.199398%	\$19,166	\$2,395.80	\$19,166	\$2,395.80
Insurance		\$5,540	\$693	\$5,540	\$693
Utilities - LADWP		\$4,809	\$601	\$4,809	\$601
Trash		\$4,944	\$618	\$4,944	\$618
Repairs & Maintenance		\$2,000	\$250	\$2,000	\$250
Reserves & Replacements		\$1,000	\$125	\$1,000	\$125.00
Landscaping		\$660	\$83	\$660	\$83
Pest Control		\$540	\$68	\$540	\$68
Total Expenses		\$38,659	\$4,832	\$38,659	\$4,832.42
Expenses/SF		\$6.98		\$6.98	
% of SGI		28.0%		18.2%	
NOI		\$99,330	\$12,416	\$173,741	\$21,718
Cashflow		\$99,330	\$12,416	\$173,741	\$21,718

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HACLA - SECTION 8 DEPARTMENT PAYMENT STANDARDS



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Section 8 Department Payment Standards

[Home](#) > [Section 8](#) > [About Section 8 Department](#) > [Payment Standards](#)

Voucher Payment Standards (VPS)

In the Housing Choice Voucher (HCV) Program, payment standards are used in the calculation of Housing Assistance Payments (HAPs) that the Housing Authority pays to the owner on behalf of the family leasing the unit.

Payment standards are the maximum monthly assistance that the Housing Authority will pay on behalf of the family.

The payment standard for a family is the lower of:

- ▶ Payment standard for the family's unit size indicated on the voucher; or
- ▶ Payment standard for the size of the unit leased by the family.

Additional factors that influence the Housing Assistance Payment to the owner include the family's size and income, utilities the family is responsible for, and the cost of comparable units in the area.

The Housing Authority of the City of Los Angeles (HACLA) has been designated by the U.S. Department of Housing and Urban Development (HUD) as a Small Area Fair Market Rent (SAFMR) Housing Authority and, in accordance with 24 CFR 982.503, is required to implement SAFMR-based payment standards no later than January 1, 2025.

SAFMRs are Fair Market Rents (FMRs) calculated at the ZIP code level, rather than for the entire metropolitan area. SAFMRs are intended to more accurately reflect the local market and provide families with access to low-poverty and high-opportunity areas by providing rental assistance at a level that makes the higher rents in such areas affordable for them.

SAFMR payment standard schedule by grouped ZIP code



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HACLA - SECTION 8 DEPARTMENT PAYMENT STANDARDS

A savvy investor can also take advantage of higher potential rents by renting to Section 8 tenants which pay higher than current market rents for Mid-City 90019 zip code. The Housing Authority of the City of Los Angeles (HACLA) voucher payment standards pays up to \$2,340 for 1 Bedroom units.



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[ASSET MANAGEMENT](#)
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Tier	Small Area Fair Market Rent (SAFMR) determined by ZIP Code	Bedroom Size										
		Efficiency	.1	2	3	4	5	6	7	8	9	10
1	90001, 90002, 90003, 90006, 90007, 90008, 90011, 90018, 90021, 90022 , 90023, 90031, 90032, 90033, 90037, 90040 , 90043, 90044, 90047, 90058, 90059, 90061, 90062, 90063, 90201, 90221, 90222 , 90247, 90248, 90249 , 90250, 90255 , 90262, 90270 , 90301, 90303 , 90304, 90640 , 90710, 90723 , 90744, 90805, 90806 , 90810, 90813, 91331, 91352, 91402, 91731, 91732, 91733, 91744 , 91754, 91755, 91768, 91770 , 91803, 93535, 93536, 93550	\$1,920	\$2,172	\$2,748	\$3,528	\$3,888	\$4,471	\$5,054	\$5,637	\$6,220	\$6,804	\$7,387
2	90016, 90057, 90065, 90601, 90602, 90706 , 90731, 90804 , 91042, 91306, 91340, 91342, 91343, 91605, 91702, 91723, 91776	\$2,004	\$2,244	\$2,832	\$3,600	\$3,984	\$4,581	\$5,179	\$5,776	\$6,374	\$6,972	\$7,569
3	90019 , 90026, 90029, 90041, 90042, 90241, 90242, 90260 , 90302, 90501, 90604, 90605, 90717, 90745, 91040, 91401, 91405	\$2,088	\$2,340	\$2,952	\$3,756	\$4,164	\$4,788	\$5,413	\$6,037	\$6,662	\$7,286	\$7,911



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SECTION 4







MARKET COMPARABLES



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SOLD COMPARABLES

NO.	ADDRESS	UNITS	UNIT MIX	COE	YEAR BUILT	SALES PRICE	SALES \$/SF	SALES \$/UNIT	CAP RATE	GRM
1	 4834 Saturn Street Los Angeles CA 90019	6	4 - 1BR/1 BATH 2 - 2BR/ 1 BATH	3/7/2023	1959	\$1,225,000	\$310	\$204,167	3.22%	16.31
2	 1510-1514 S Cochran Ave Los Angeles CA 90019	12	8 - 1BR/1 BATH 5 - 2BR/ 1 BATH	8/22/2023	1957	\$2,830,602	\$308	\$235,883	5.48%	10.70
3	 5326 Packard Street Los Angeles CA 90019	7	7 - 1BR/1 BATH	12/18/2023	1942	\$1,836,000	\$412	\$262,285	N/A	12.20
4	 4900 St Elmo Dr Los Angeles CA 90019	5	5 - Singles	7/3/2023	1945	\$1,125,000	\$260	\$225,000	4.05%	13.06
5	 1344 S Dunsmuir Ave Los Angeles CA 90019	8	8 - 1BR/1 BATH	2/21/2024	1929	\$1,900,000	\$294	\$237,500	N/A	N/A
6	 SUBJECT PROPERTY 4777 San Vicente Blvd Los Angeles CA 90019	8	8 - 1BR/1 BATH	FOR SALE	1954	\$1,598,000	\$288	\$199,750	6.22%	11.68

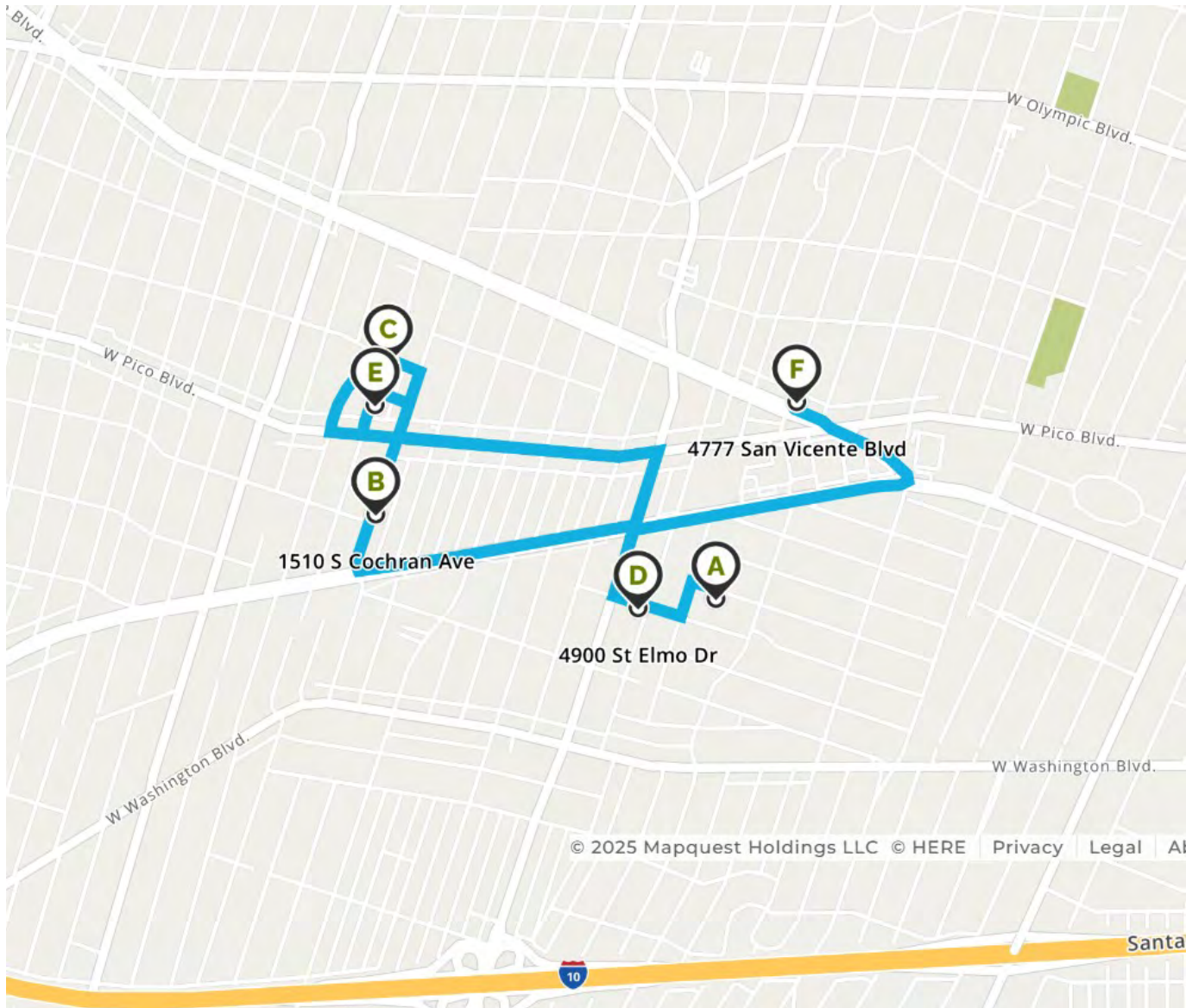


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SOLD COMPARABLES MAP



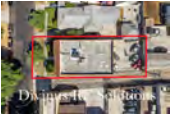


NO.	ADDRESS
1	4834 Saturn Street Los Angeles CA 90019
2	1510-1514 S Cochran Ave Los Angeles CA 90019
3	5326 Packard Street Los Angeles CA 90019
4	4900 St Elmo Dr Los Angeles CA 90019
5	1344 S Dunsmuir Ave Los Angeles CA 90019
6	SUBJECT PROPERTY 4777 San Vicente Blvd Los Angeles CA 90019



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ON MARKET COMPARABLES

NO.	ADDRESS	UNITS	UNIT MIX	YEAR BUILT	SALES PRICE	SALES \$/SF	SALES \$/UNIT	CAP RATE	GRM
1	 4817 St Charles Place Los Angeles CA 90019	15	15 - STUDIOS	1950	\$2,340,000	\$359	\$156,000	4.07%	12.02
2	 1296 S Citrus Ave Los Angeles CA 90019	6	6 - 1BR/1 BATH 1 - 2BR/2 BATH	1927	\$1,699,000	\$312	\$242,714	4.30%	15.01
3	 1858 S Orange Dr Los Angeles CA 90019	8	4 - 1BR/1 BATH 2 - 2BR/ 1 BATH	1928	\$1,900,000	\$313	\$237,500	5.05%	N/A
4	 4639 Lomita St Los Angeles CA 90019	12	10 - 1BR/1 BATH 2 - 2BR/1 BATH	1958	\$2,350,000	\$310	\$195,833	5.38%	10.92
5	 SUBJECT PROPERTY 4777 San Vicente Blvd Los Angeles CA 90019	8	8 - 1BR/1 BATH	1954	\$1,598,000	\$288	\$199,750	6.22%	11.68

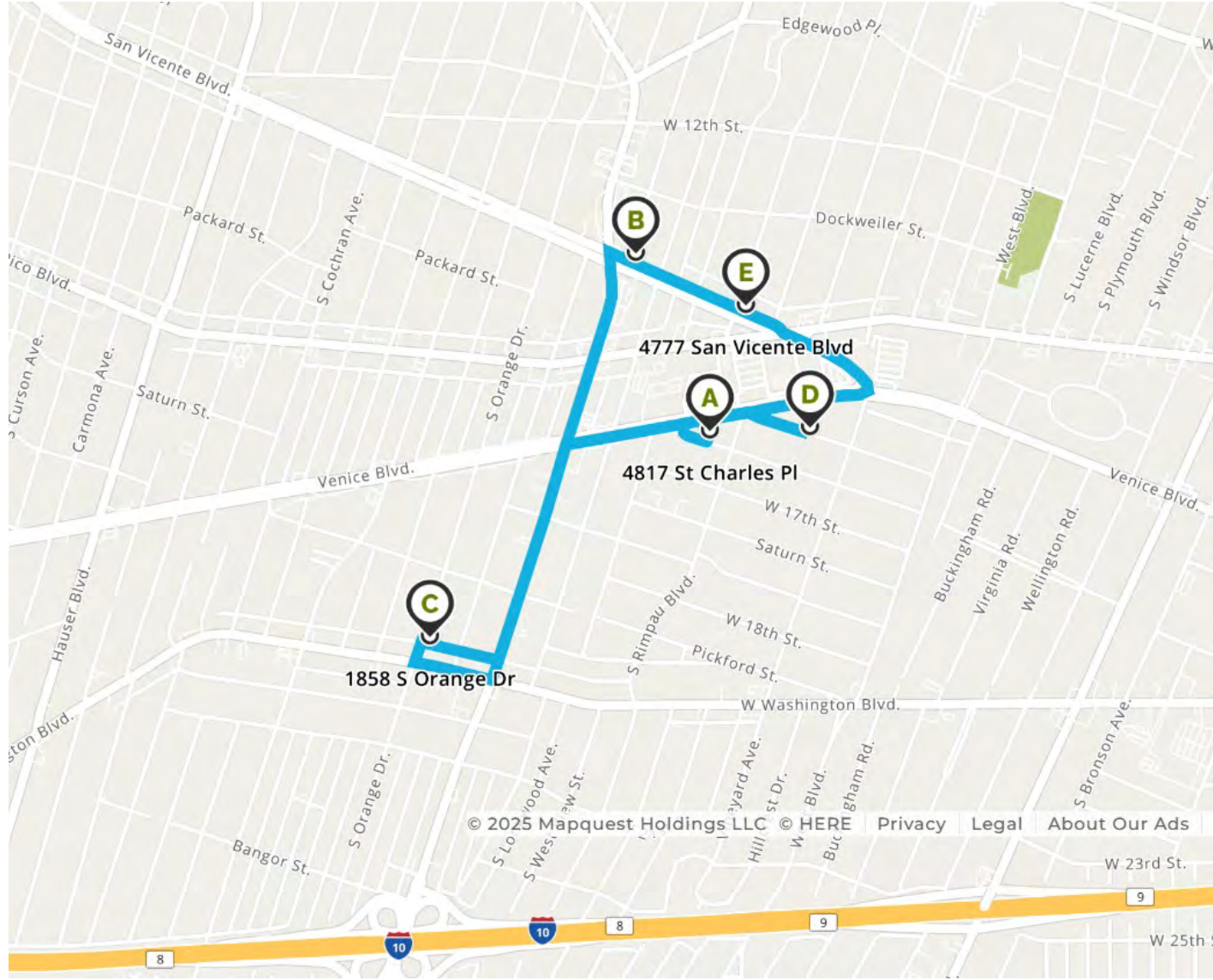


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ON MARKET COMPARABLES MAP

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