

OFFERING MEMORANDUM

# 10908 S FIGUEROA ST

LOS ANGELES, CA 90061

 **Kidder  
Mathews**



# TABLE OF CONTENTS

01

EXECUTIVE  
SUMMARY

02

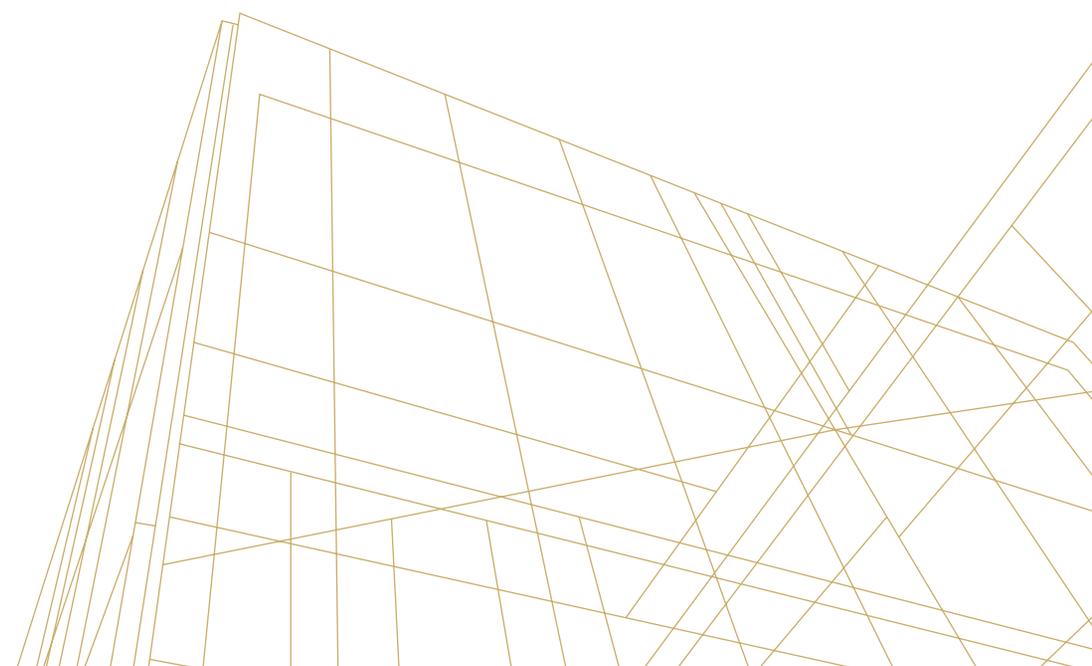
PROPERTY  
OVERVIEW

03

FINANCIALS

04

COMPARABLES



*Exclusively listed by*

**CASEY LINS**

Senior Vice President

213.225.7223

casey.lins@kidder.com

LIC N° 01902650

**VINCENT COOK**

Senior Associate

310.405.3654

vincent.cook@kidder.com

LIC N° 02012324

**KIDDER.COM**



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

# EXECUTIVE SUMMARY



10908 S  
FIGUEROA ST

S FIGUEROA ST

# PRIME 5-UNIT *MIXED-USE* INVESTMENT IN LOS ANGELES

We are proud to present 10908 S Figueroa St, a 5-unit mixed-use property located in Los Angeles, operating at a 6.67% CAP and a 7.97 GRM on current rents, with potential upside to a 9.23% CAP and a 6.53 GRM on pro forma rents.

The property consists of three separate buildings constructed in 1926 with a unit mix of 1 two-bedroom units, 2 one-bedroom units, 1 studio and 1 commercial unit. Four out of five units have been renovated. There are also five uncovered parking spaces in the rear accessible by alley.

This opportunity is located in close proximity to the 110 and 105 freeways, as well as a number of community establishments such as Balbuena's Mexican, Superior Grocers, Taco Vaquero, Playa Dorada and Surprise Market.

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

1926

YEAR BUILT

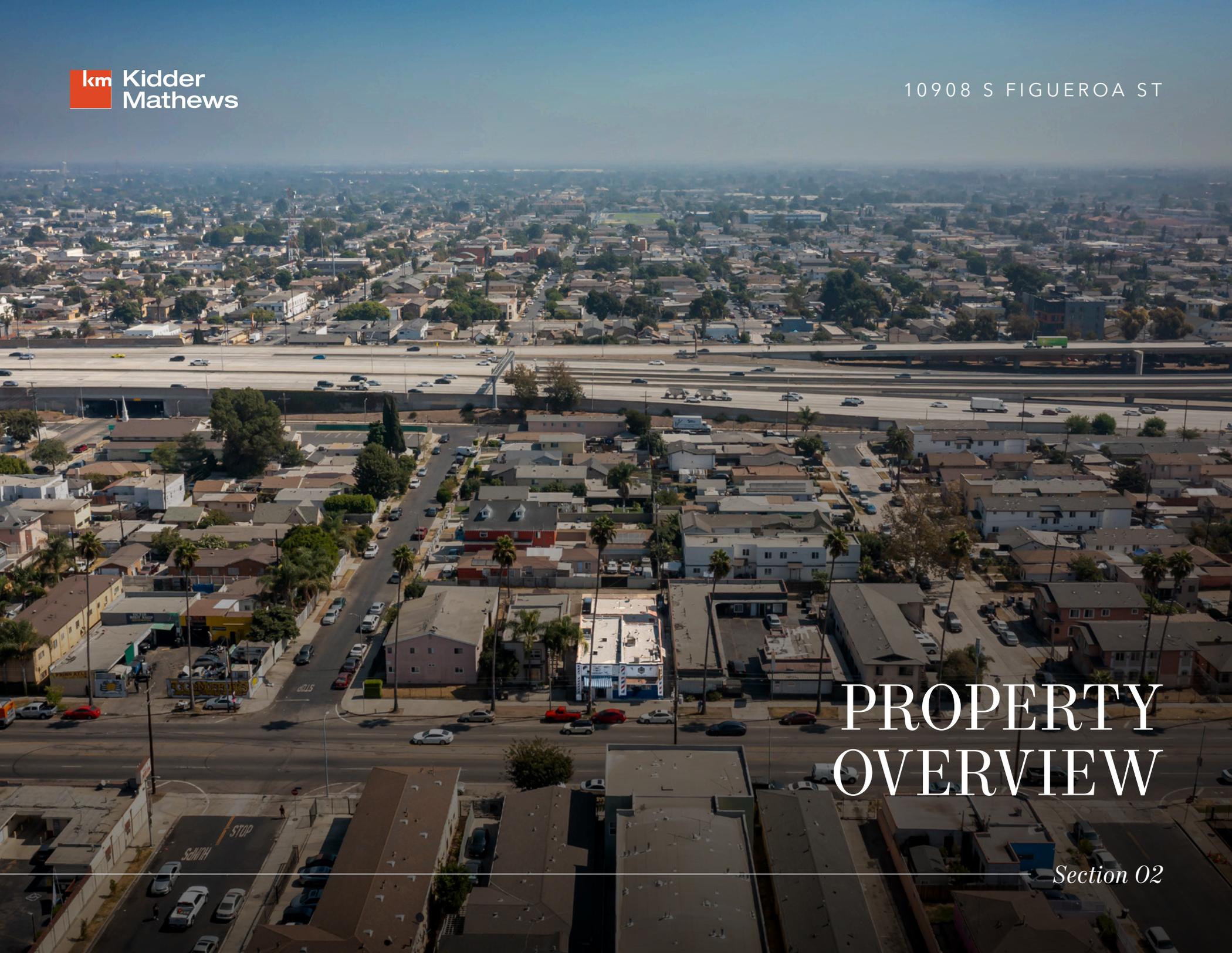
2,815 SF

BUILDING SIZE

6.67%

CAP RATE

# PROPERTY OVERVIEW



# PROPERTY OVERVIEW



10908 S  
FIGUEROA ST

SUN MOTEL

AUTO REPAIR &  
SMOG CHECK

BALBUENA'S  
MEXICAN  
RESTAURANT

GG'S MUFFLER  
SHOP

# PROPERTY OVERVIEW





# FINANCIALS

# INVESTMENT SUMMARY

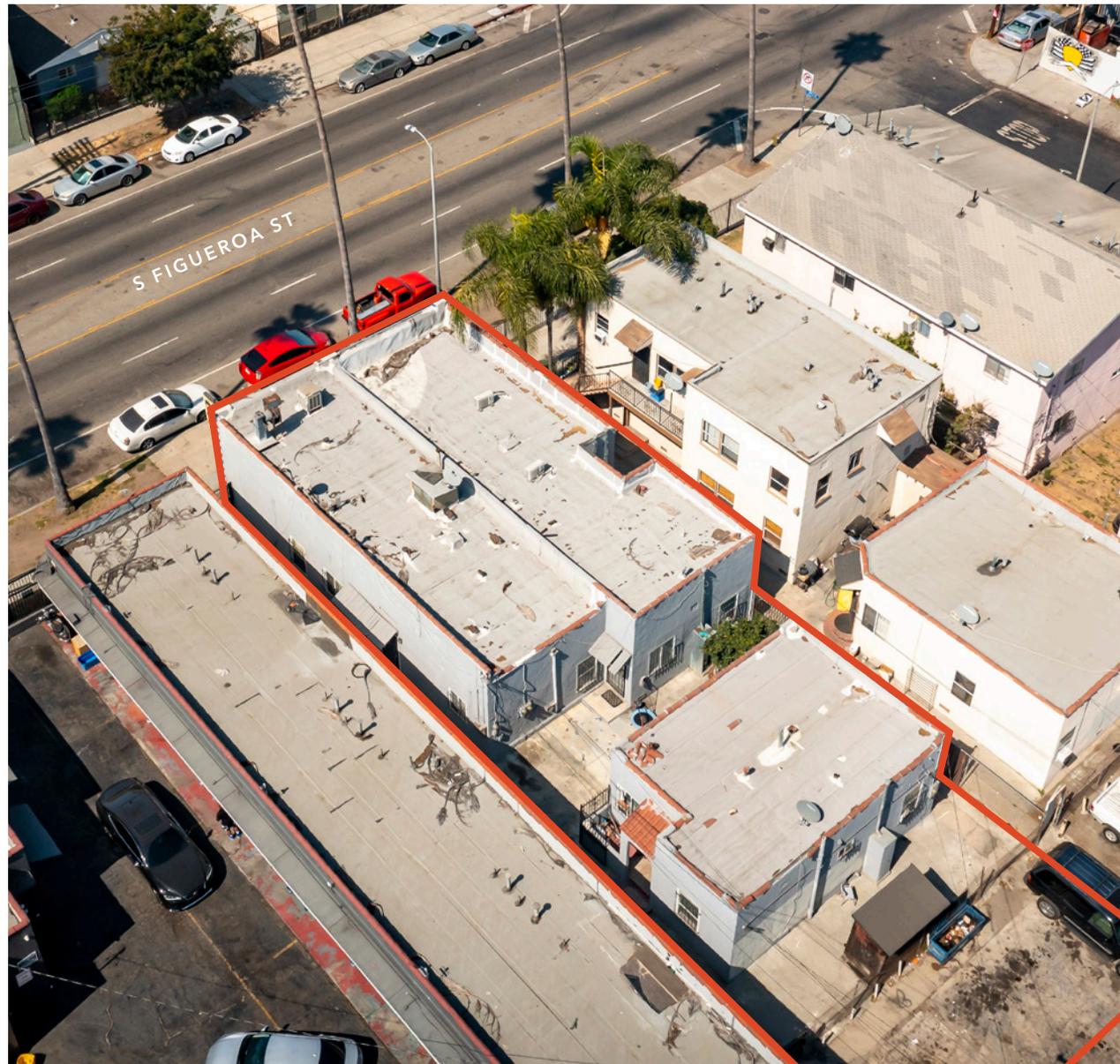
ADDRESS	10908 S Figueroa St Los Angeles, CA 90061
LIST PRICE	\$775,000
NUMBER OF UNITS	5
COST PER UNIT	\$155,000
CURRENT GRM	7.97
MARKET GRM	6.53
CURRENT CAP RATE	6.67%
MARKET CAP RATE	9.23%
YEAR BUILT	1926
LOT SIZE	5,125 SF
BUILDING SIZE	2,815 SF
PRICE/SF	\$275

*\$775K*

LIST PRICE

*\$155K*

COST PER UNIT



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$97,271		\$118,620	
Less: Vacancy	(\$2,918)	3%	(\$3,559)	3%
Gross Operating Income	\$94,353		\$115,061	
Less: Expenses	(\$42,693)	45.2%	(\$43,521)	
<b>Net Operating Income</b>	<b>\$51,660</b>		<b>\$71,540</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes (1.25%)	\$9,688	\$9,688
Property Management (4% Current Rents GOI)	\$3,774	\$4,602
Insurance (Estimate @ \$1,400/Unit)	\$7,000	\$7,000
Maintenance/Repairs (Estimate @ \$750/Unit)	\$3,750	\$3,750
Water, Sewer, Trash, Gas, & Electric (Actual)	\$17,231	\$17,231
Reserves (\$250/Unit)	\$1,250	\$1,250
<b>Estimated Total Expenses</b>	<b>\$42,693</b>	<b>\$43,521</b>
<b>Per Net Sq. Ft.</b>	<b>\$15.17</b>	<b>\$15.46</b>
<b>Expenses Per Unit</b>	<b>\$8,539</b>	<b>\$8,704</b>

## SCHEDULED INCOME

			Current Rents	Market Rents
Unit	Beds/Baths	Notes	Monthly Rent/Unit	Monthly Rent/Unit
10908	Commercial		\$974	\$1,900
10910	1BD + 1BA	Renovated	\$1,539	\$2,000
10910.12	Studio	Renovated	\$1,269	\$1,500
10910.25	1BD + 1BA	Renovated	\$1,838	\$2,000
10910.5	2BD + 1BA	Renovated - VACANT	\$2,485	\$2,485
<b>Monthly Scheduled Gross Income</b>			<b>\$8,106</b>	<b>\$9,885</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$8,106</b>	<b>\$9,885</b>
<b>Annual Scheduled Gross Income</b>			<b>\$97,271</b>	<b>\$118,620</b>

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for inaccuracies.



# COMPARABLES

## SALES COMPARABLES

	Property Address	No. Units	Year Built	Bldg SF	Lot SF	Gross Income	Price per SF	Price per Unit	GRM	CAP	Sale Price	Sold Date	Notes
SP	10908 S FIGUEROA ST Los Angeles, CA 90061	5	1926	2,815	5,125	\$97,271	\$275	\$155,000	7.97	6.67%	\$775,000		(1) 2BD+1BA, (2)1BD+1BA, (1) Studio & (1) Retail. 4 out of 5 units renovated.
01	5700 S VAN NESS AVE Los Angeles, CA 90062	5	1924	2,478	4,988	\$106,460	\$404	\$200,000	9.39	6.71%	\$1,000,000	8/30/2024	(1) 3BD+1BA & (3) 1BD+1BA & (1) Studio. SoLa building.
02	1210 E 68TH ST Los Angeles, CA 90001	5	1941	3,441	5,390	\$140,748	\$376	\$259,000	9.20	6.85%	\$1,295,000	8/27/2024	(2) 3BD+1BA, (2) 2BD+1BA & (1) 1BD+1BA. Uncovered onsite parking.
03	1557 W 52ND ST Los Angeles, CA 90062	6	1936	3,337	6,500	\$117,324	\$345	\$191,667	9.80	6.43%	\$1,150,000	7/3/2024	(1) 4BD+2BA, (1) 2BD+1BA & (4) Studios. (3) Separate structures. (6) onsite parking spaces. Corner lot.
04	4206 NAOMI AVE Los Angeles, CA 90011	5	1916	3,763	9,003	\$94,728	\$252	\$190,000	10.03	6.28%	\$950,000	7/3/2024	(2) 2BD+1BA & (3) 1BD+1BA. (2) Separate structures. Front House Vacant. (4) Garages.
05	2323 WALL ST Los Angeles, CA 90011	5	1903	4,530	7,502	\$126,960	\$254	\$230,000	9.06	6.96%	\$1,150,000	7/3/2024	(1) 3BD+1BA & (4) 2BD+1BA. (2) Separate structures. (4) onsite parking spaces. (1) 2BD & (1) 3BD delivered vacant.
06	945 W 62ND PL Los Angeles, CA 90044	8	1925	4,096	12,388	\$145,056	\$354	\$181,250	10.00	6.30%	\$1,450,000	6/7/2024	(5) 2BD+1BA & (3) 1BD+1BA. (8) Bungalows. (8) onsite parking spaces.
07	315-319 W 84TH ST Los Angeles, CA 90003	12	1924	6,480	13,471	\$200,916	\$309	\$166,667	9.95	6.33%	\$2,000,000	5/24/2024	(12) 1BD+1BA. (6) Separate structures. (12) onsite tandem parking spaces.
	<b>Average</b>						<b>\$328</b>	<b>\$202,655</b>	<b>9.63</b>	<b>6.55%</b>			

*Sales Comparables*

- 01 5700 S VAN NESS AVE  
Los Angeles, CA 90062

---

- 02 1210 E 68TH ST  
Los Angeles, CA 90001

---

- 03 1557 W 52ND ST  
Los Angeles, CA 90062

---

- 04 4206 NAOMI AVE  
Los Angeles, CA 90011

---

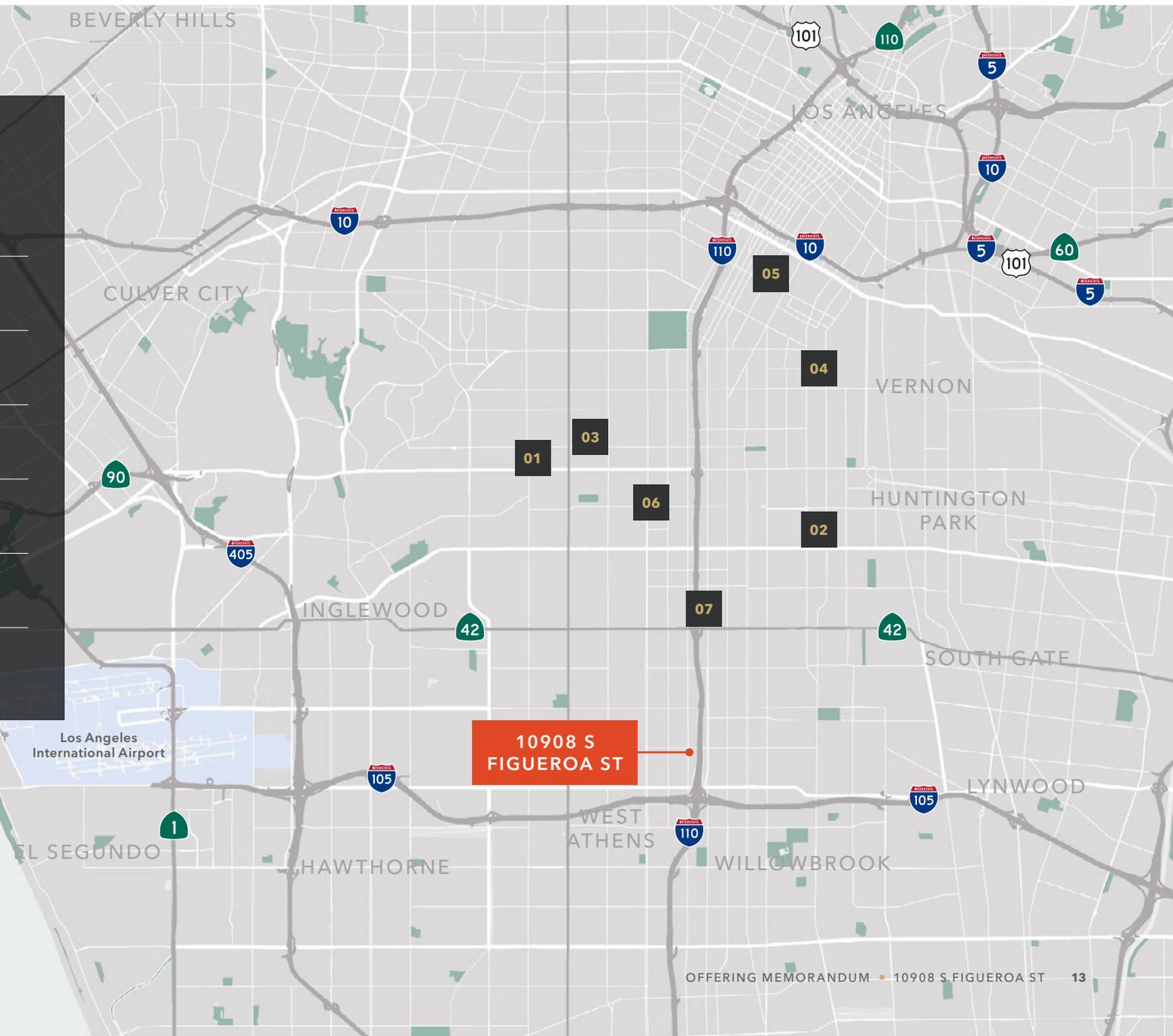
- 05 2323 WALL ST  
Los Angeles, CA 90011

---

- 06 945 W 62ND PL  
Los Angeles, CA 90044

---

- 07 315-319 W 84TH ST  
Los Angeles, CA 90003



*Exclusively listed by*

**CASEY LINS**

Senior Vice President

213.225.7223

casey.lins@kidder.com

LIC N° 01902650

**VINCENT COOK**

Senior Associate

310.405.3654

vincent.cook@kidder.com

LIC N° 02012324

[KIDDER.COM](http://KIDDER.COM)

