

Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY



4307-09 DOZIER STREET

LOS ANGELES, CA 90022

CORNER LOT DUPLEX FOR VALUE-ADD OR REDEVELOPMENT

**GOOD EAST LOS ANGELES LOCATION • LARGE 20,141 SF CORNER LOT • ZONED LCR3 • WELL PRICED AT JUST OVER \$47 PER SQUARE FOOT OF LAND
TWO (2) ADDITIONAL NON-CONFORMING UNITS • SEVERAL VALUE-ADD OPTIONS WITH SIGNIFICANT RENTAL UPSIDE POTENTIAL**

4307-09 DOZIER STREET

MARKETING PACKAGE

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EXCLUSIVELY LISTED BY



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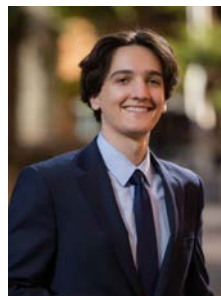
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EXECUTIVE SUMMARY

4307-09 DOZIER STREET

APN: 5234-011-053

OFFERING PRICE

\$950,000

CAP RATE

3.46%

GRM

18.63

PRICE PER UNIT

\$475,000

PRICE PER SF

\$441.45

VITAL DATA

Units	2
Gross Square Feet	2,152 SF
Lot Size	20,141 SF
Occupancy	100%
Year Built	1924
Zoning	LCR3

UNIT MIX

OF UNITS

UNIT TYPE

1	2 Bedroom / 1 Bathroom
1	3 Bedroom / 2 Bathroom

PROPERTY DESCRIPTION

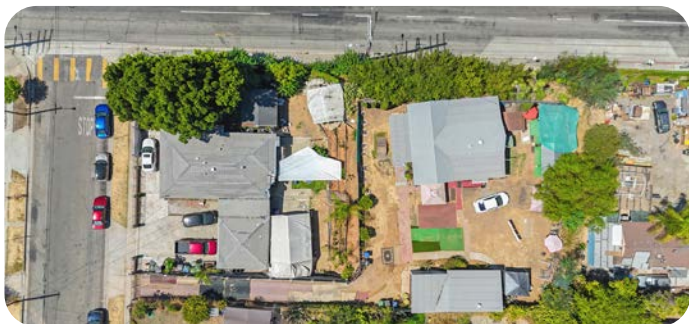
4307-09 DOZIER STREET



INVESTMENT OVERVIEW

Marcus and Millichap is pleased to present a duplex atop a 20,141 square foot lot located at 4307-09 Dozier Street in unincorporated Los Angeles County, California. The subject property is situated in a good East Los Angeles location, north of E Cesar E Chavez Avenue and east of N Eastern Avenue.

Formerly known as the Belvedere Gardens, the East Los Angeles submarket is an unincorporated area free from municipal corporate governance. It is a well-connected transportation hub with access to light rail service and the Los Angeles County Metropolitan Transportation Authority (Metro). There are five (5) public schools and three (3) private schools, as well as many landmarks such as the Commerce Center and the Montebello Country Club. The area is currently experiencing an increase in development as the county continues to push for supportive housing and other programs with over \$149m in grants available as of July 2023. Recently, Meta Housing Corp has announced the completion of the La Paza Apartments, a new affordable housing complex at the intersection of Whittier Boulevard and Downey Avenue. The project features a three-story building with 42 apartments. Another project that is nearing completion is the “3+D”, a 78-unit apartment building that broke ground in late 2021 along the corner of 3rd Street and Dangler Avenue.



GOOD EAST
LOS ANGELES LOCATION



PLENTY OF VALUE-ADD
STRATEGIES TO EMPLOY



LARGE 20,141 SF
CORNER LOT

Built in 1924, this property contains a great unit mix of one (1) two-bedroom / one-bathroom unit, one (1) three-bedroom / two-bathroom unit, and two (2) additional non-conforming units. This offering is positioned on one (1) parcel totaling 20,141 square feet (SF) of land with a zoning ordinance of LCR3. This allows for thirteen (13) units by-right. Additionally, this offering is a corner lot positioned in a residential neighborhood near many local schools and amenities. The non-conforming units offer a good value-add strategy to legalize or convert to ADUs. Tenants will adore living nearby some of the best restaurant, retail, and entertainment amenities East Los Angeles has to offer. Included in these amenities is Mexes Cafe, La Azteca Tortilleria, Eugene Obregon LA County Park, and Belvedere Community Regional Park.

Situated in a good East Los Angeles location in unincorporated LA County, this offering presents an excellent opportunity for any developer to capitalize on a large corner lot with ample opportunity to add value in a low velocity submarket.

INVESTMENT HIGHLIGHTS

- ▶ Good East LA Location
- ▶ Unincorporated LA County - Free from City Municipality & RSO
- ▶ Large 20,141 SF Corner Lot
- ▶ Good Value-Add Opportunity with Several Strategies
- ▶ Strong Rental Upside Potential
- ▶ Qualifies for 30-Year Fixed Residential Financing
- ▶ Favorable LCR3 Zoning
- ▶ Two (2) Non-Conforming Units to Legalize or Convert to ADUs
- ▶ Well Priced at Just Over \$47 Per Square Foot of Land
- ▶ Located Nearby Many Great Retail, Restaurant, & Entertainment Amenities
- ▶ Positioned in a Residential Neighborhood Just Down the Street from Many Local Schools
- ▶ Dominant Access to Commercial Corridors - N Eastern Ave & E Cesar E Chavez Ave
- ▶ Easy Access to the -710, -60, -10 Freeways Providing Quick and Convenient Transportation to Numerous Employment Hubs throughout Los Angeles



3rd and Dangler
78 Units | Under Construction



925 Brannick Ave
4 Units | Proposed



Whittier and Downey
42 Units | Recently Completed

RECENT AREA DEVELOPMENTS



3rd and Dangler

East LA Getting 78 Units: After two years of construction, a more than \$44-million affordable housing complex from non-profit developer National CORE is fully-framed in unincorporated East Los Angeles. The project, located on a previously vacant lot at the intersection of 3rd Street and Dangler Avenue, consists of a four-story building which will feature 78 studio, one-, and two-bedroom apartments above a 39-car garage. Half of the new apartments will be reserved chronically homeless and mentally ill homeless residents, while the remaining apartments are planned as general-purpose affordable housing. Other components of the 3rd and Dangler project include a community center, a playground, a rooftop garden, a public plaza, a pocket park and an interior courtyard.



925 Brannick Ave

4 Units Coming to East LA: Over the past two decades, the small lot subdivision ordinance has become a popular tool for developers looking to fit new single-family homes into the City of L.A.'s multifamily neighborhoods. A new ordinance which aims to bring similar types of projects to L.A. County's unincorporated communities will soon get a test run. Los Angeles-based architecture firm Taller (pronounced tah-yehr), has announced plans for what would be the first project built under L.A. County's compact lot subdivision ordinance on a single parcel of land at 925 Brannick Avenue in East Los Angeles. Plans call for razing an existing single-story, two-bedroom house, clearing the way for the construction of four single-family homes.



Whittier and Downey

42 Units Recently Completed in East LA: In East Los Angeles, developer Meta Housing Corp. has announced the completion of the La Paza Apartments, a new affordable housing complex at the intersection of Whittier Boulevard and Downey Avenue. The project, which sits across the street from the Calvary Cemetery, consists of a three-story building featuring 42 studio, one-, and two-bedroom apartments, as well as amenities such as a community room, a fitness room, and a central courtyard. Roughly 1,100 square feet of retail space is located at street level. GGA+ designed La Paz development, which has a stucco exterior accented with corrugated metal panels.

EAST LOS ANGELES

A Gentrifying Downtown LA Adjacent Submarket

LOCATION HIGHLIGHTS

This submarket experiences increasing rents each year, great appreciating land value, and significant upside on multifamily investment, as opposed to mature submarkets. The average yearly rent growth is currently at 3.2% over the past five (5) years.

Metro is moving forward with plans to bring light rail service from East L.A. to the Orange County-adjacent city of Whittier. The nine-mile rail line would stop at seven stations, including a redesigned Atlantic Blvd station in East L.A., where the train turns back today. With the development of massive public transit, the area is expected to attract long-term investment in properties along its path.

Most notably, new affordable units just opened at the La Paz apartments, 4161-4169 Whittier Boulevard. Led by Meta Housing Corp., the project consists of a three-story building featuring 45 residential units and amenities such as a community room, a fitness room, and a central courtyard.

Another notable development is now fully-framed after two years of construction. Led by non-profit developer National CORE, the project is located at the intersection of 3rd Street and Dangler Avenue. The four-story building will feature 78 residential units above a 39-car garage.



Average Household
Income of \$76,532



Strong Increased
Development Across All
Sectors



Population of 284,624
Within a Three (3) Mile
Radius

East Los Angeles' Main
Commercial Corridor at
Whittier Boulevard

EAST LOS ANGELES OVERVIEW

82

WALK SCORE

VERY WALKABLE
Most errands can be accomplished by foot

54

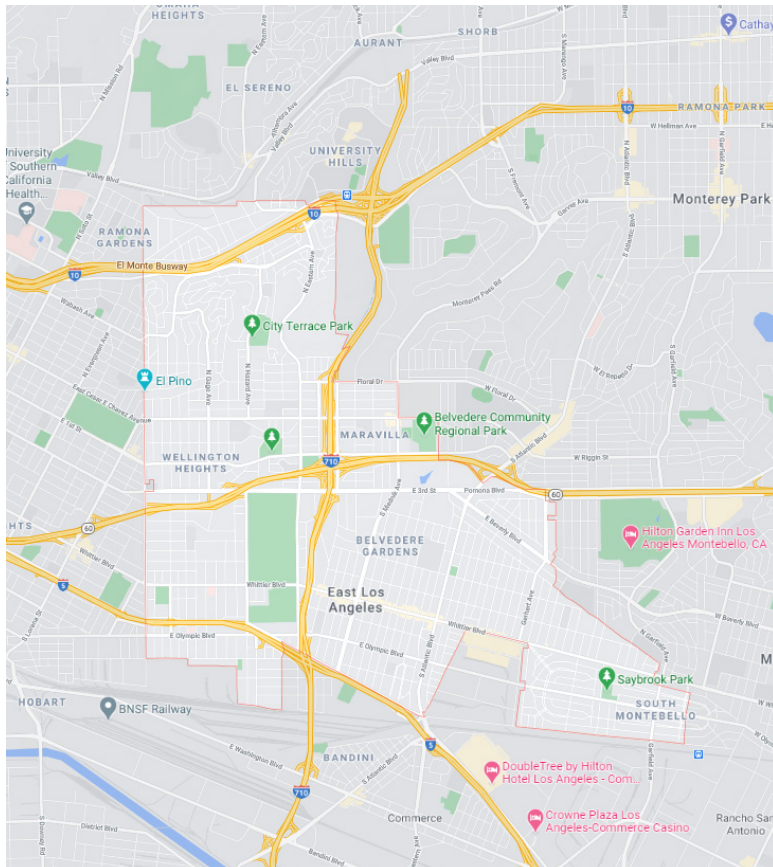
TRANSIT SCORE

GOOD TRANSIT
Many nearby public transportation options

32

BIKE SCORE

SOMEWHAT BIKEABLE
Minimal bike infrastructure



One of L.A.'s oldest neighborhoods, East Los Angeles has a lineage of culture that can be found in its shops, businesses, and community. No stranger to change, East L.A. has been the subject of a recent transition to improve the local quality of life while protecting the neighborhood's vibrant history and traditions. Quietly sporting some of the most authentic restaurants in L.A., unique stores, budding businesses, and landmark locations, East L.A. is a fundamental to the heritage of Los Angeles.

Today, East L.A. remains an influential neighborhood in the region with more than 125,000 residents, 97% of whom are Latino. Whether in the visual arts, music, or rich cultural roots, East Los Angeles continues to make unique and important contributions to the culture of Southern California and beyond. Whittier Boulevard, the historic Main Street of the Eastside, features an amazing mix of auto-centric architecture from the early-to-mid-20th century, and is still a hot cruising locale. With restaurants serving regional dishes from all corners of Mexico, the Latin-American experience is at the heart of East Los Angeles.

East Los Angeles is dotted with colorful indoor-outdoor mercados that function as social gathering points in addition to their roles as places of commerce. Unlike its big-box American supermarket counterparts, El Mercado often feature live mariachi bands and other entertainment like singers and street performers. For those who've never been, it makes for a truly unique cultural experience that's worth checking out. In addition to offering fresh meat and produce, El Mercado's vendors sell everything from traditional prepared food items and clothes to candy, toys, and housewares. Residents stop by at lunch or dinner time for fantastic street food on East 1st Street in East Los Angeles.

East Los Angeles is a rapidly changing rental market adjacent to Boyle Heights, Downtown L.A., and the Arts District. These surrounding submarkets are major employment centers for the demographic that resides in East L.A., which makes it a very commutable area for its residents. Investors looking for the best opportunity to claim their stake in East Los Angeles should be looking closely right now.

FINANCIAL ANALYSIS

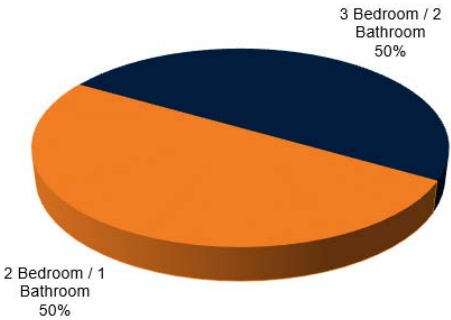
4307-09 DOZIER STREET



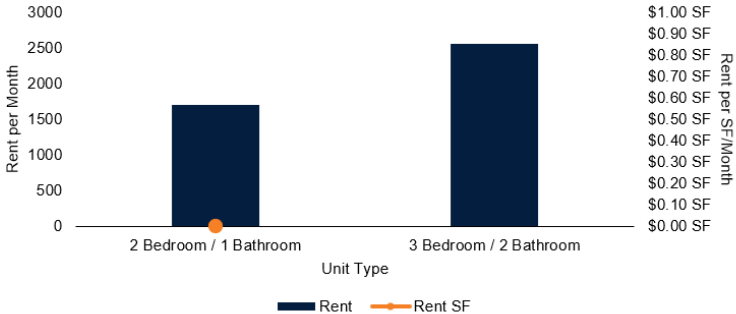
RENT ROLL SUMMARY

Unit Type	# of Units	Avg SF	Current				Potential			
			Rental Range	Average Rent	Average Rent Per SF	Monthly Income	Average Rent	Average Rent Per SF	Monthly Income	
2 Bedroom / 1 Bathroom	1		\$1,700 - \$1,700	\$1,700		\$1,700	\$2,250		\$2,250	
3 Bedroom / 2 Bathroom	1		\$2,550 - \$2,550	\$2,550		\$2,550	\$3,600		\$3,600	
Totals/Weighted Averages		2	1,076		\$2,125	\$1.97	\$4,250	\$2,925	\$2.72	\$5,850
Gross Annualized Rents					\$51,000			\$70,200		

Unit Distribution



Unit Rent



RENT ROLL DETAIL

Unit	Unit Type	Comments	Square Feet	Current Rent Per Month	Current Rent Per SF Per Month	Potential Rent Per Month	Potential Rent Per SF Per Month
4307	3 Bedroom / 2 Bathroom			\$2,550		\$3,600	
4309	2 Bedroom / 1 Bathroom			\$1,700		\$2,250	
4307.5	1 Bedroom / 1 Bathroom	Non-Conforming		-		-	
4309.5	1 Bedroom / 1 Bathroom	Non-Conforming		-		-	
Total			2,152	\$4,250	\$1.97	\$5,850	\$2.72

OPERATING STATEMENT

Income	Current		Market		Per Unit
Gross Potential Rent	70,200		70,200		35,100
Loss / Gain to Lease	(19,200)	27.4%	0		0
Gross Current Rent	51,000		70,200		35,100
Economic Vacancy	(1,530)	3.0%	(2,106)	3.0%	(1,053)
Total Vacancy	(\$1,530)	3.0%	(\$2,106)	3.0%	(\$1,053)
Effective Gross Income	\$49,470		\$68,094		\$34,047

Expenses	Current		Market		Per Unit
Real Estate Taxes	11,286		11,286		5,643
Insurance	2,152		2,152		1,076
Pest Control	480		480		240
Repairs & Maintenance	800		800		400
Landscaping	1,080		1,080		540
General & Administrative	500		500		250
Operating Reserves	300		300		150
Total Expenses	\$16,598		\$16,598		\$8,299
Expenses as % of EGI	33.6%		24.4%		
Net Operating Income	\$32,872		\$51,496		\$25,748

PRICING DETAIL

Summary

Price	\$950,000	
Down Payment	\$285,000	30%
Number of Units	2	
Price Per Unit	\$475,000	
Price Per SqFt	\$441.45	
Gross SqFt	2,152 SF	
Lot Size	20,141 SF	
Year Built	1924	

Returns	Current	Market
CAP Rate	3.46%	5.42%
GRM	18.63	13.53

Financing

	1st Loan
Loan Amount	\$665,000
Loan Type	New
Interest Rate	7.10%
Amortization	30 Years
Year Due	2029

# of Units	Unit Type	Scheduled Rents	Market Rents
1	2 Bed 1 Bath	\$1,700	\$2,250
1	3 Bed 2 Bath	\$2,550	\$3,600

Operating Data

Income		Current		Market
Gross Scheduled Rent		\$163,250		\$240,600
Less: Vacancy/Deductions	3.0%	\$4,897	3.0%	\$7,218
Total Effective Rental Income		\$158,352		\$233,382
Effective Gross Income		\$158,352		\$233,382
Less: Expenses	36.0%	\$56,958	25.7%	\$59,959
Net Operating Income		\$101,394		\$173,423

Expenses	Current	Market
Real Estate Taxes	\$11,286	\$11,286
Insurance	\$2,152	\$2,152
Pest Control	\$480	\$480
Repairs & Maintenance	\$800	\$800
Landscaping	\$1,080	\$1,080
General & Administrative	\$500	\$500
Operating Reserves	\$300	\$300
Total Expenses	\$16,598	\$16,598
Expenses/Unit	\$8,299	\$8,299

PROPERTY ANALYSIS

4307-09 DOZIER STREET



COUNTY GENERAL RENT LIMITS

LOS ANGELES COUNTY DEVELOPMENT AUTHORITY

COUNTY GENERAL INCOME LIMITS 2023 (effective 05/15/2023)

This chart is for projects Placed in Service on or after 05/15/2023, all projects placed in service prior to 05/15/2023 refer to TCAC website for rent and income limits that correspond with project's placed in service.

	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons
20% AMI	\$17,660	\$20,180	\$22,700	\$25,220	\$27,240	\$29,260	\$31,280	\$33,300
30% AMI	\$26,490	\$30,270	\$34,050	\$37,830	\$40,860	\$43,890	\$46,920	\$49,950
35% AMI	\$30,905	\$35,315	\$39,725	\$44,135	\$47,670	\$51,205	\$54,740	\$58,275
40% AMI	\$35,320	\$40,360	\$45,400	\$50,440	\$54,480	\$58,520	\$62,560	\$66,600
45% AMI	\$39,735	\$45,405	\$51,075	\$56,745	\$61,290	\$65,835	\$70,380	\$74,925
50% AMI	\$44,150	\$50,450	\$56,750	\$63,050	\$68,100	\$73,150	\$78,200	\$83,250
60% AMI	\$52,980	\$60,540	\$68,100	\$75,660	\$81,720	\$87,780	\$93,840	\$99,900
80% AMI	\$70,640	\$80,720	\$90,800	\$100,880	\$108,960	\$117,040	\$125,120	\$133,200

COUNTY GENERAL RENT LIMITS 2023 (effective 05/15/2023)

	Occupancy Factor	0-bedroom	1-bedroom	2-bedrooms	3-bedrooms	4-bedrooms	5-bedrooms
20% AMI	1.5	\$441	\$473	\$567	\$655	\$731	\$807
30% AMI	1.5	\$662	\$709	\$851	\$983	\$1,097	\$1,210
35% AMI	1.5	\$772	\$827	\$993	\$1,147	\$1,280	\$1,412
40% AMI	1.5	\$883	\$946	\$1,135	\$1,311	\$1,463	\$1,614
45% AMI	1.5	\$993	\$1,064	\$1,276	\$1,475	\$1,645	\$1,816
50% AMI	1.5	\$1,103	\$1,182	\$1,418	\$1,639	\$1,828	\$2,018
60% AMI	1.5	\$1,324	\$1,419	\$1,702	\$1,967	\$2,194	\$2,421
80% AMI	1.5	\$1,766	\$1,892	\$2,270	\$2,623	\$2,926	\$3,229

* Must subtract utility allowance from listed rent amount to get actual amount to charge tenant.

California State Code Chapter 4.3 Section 65915 (b)(1)(G)

“ONE HUNDRED PERCENT OF ALL UNITS IN THE DEVELOPMENT, INCLUDING TOTAL UNITS AND DENSITY BONUS UNITS, BUT EXCLUSIVE OF A MANAGER’S UNIT OR UNITS, ARE FOR LOWER INCOME HOUSEHOLDS, AS DEFINED BY SECTION 50079.5 OF THE HEALTH AND SAFETY CODE, EXCEPT THAT UP TO 20 PERCENT OF THE UNITS IN THE DEVELOPMENT, INCLUDING TOTAL UNITS AND DENSITY BONUS UNITS, MAY BE FOR MODERATE-INCOME HOUSEHOLDS, AS DEFINED IN SECTION 50053 OF THE HEALTH AND SAFETY CODE. FOR PURPOSES OF THIS SUBPARAGRAPH, “DEVELOPMENT” INCLUDES A SHARED HOUSING BUILDING DEVELOPMENT.”

FULL SECTION 8 OPTION - INCOME POTENTIAL



PAYMENT STANDARDS
Housing Choice Voucher Program
Emergency Housing Voucher Program
Veterans Affairs Supportive Housing Program

Effective November 1, 2022

Bedroom Size	SRO	0-bdr	1-bdr	2-bdr	3-bdr	4-bdr	5-bdr	6-bdr	7-bdr	8-bdr
Payment Standards	\$1,380	\$1,840	\$2,096	\$2,666	\$3,465	\$3,804	\$4,374	\$4,945	\$5,515	\$6,086

The Payment Standards are established by using the U.S. Department of Housing and Urban Development Fair Market Rents. The Payment Standards are the maximum amount the LACDA can pay property owners for gross rent (rent plus utilities) and is determined by the number of bedrooms authorized by the LACDA for each family. The LACDA must use the smaller of the number of bedrooms in the unit or the numbers of bedrooms on the voucher to determine the Payment Standard. For example, if a family locates a two-bedroom unit with a three-bedroom voucher, the two-bedroom Payment Standard must be used.

COMPETITIVE COMPARABLES

4307-09 DOZIER STREET



SALE COMPS



Property Name	Number of Units	Sale Price	Price Per Unit	Price Per SF	Cap Rate	GRM
Subject: 4307 Dozier St	2	\$950,000	\$475,000	\$441.45	3.46%	18.63
Comparative Properties:						
1. 3988 Gleason St	2	\$965,000	\$482,500	\$679.58	4.18%	14.36
2. 4632 Eugene St	2	\$800,000	\$400,000	\$645.16	5.04%	11.90
3. 466 Belden Ave	2	\$840,000	\$420,000	\$622.22	4.11%	14.58
4. 424 S Ford Blvd	2	\$850,000	\$425,000	\$551.23	5.07%	11.85
5. 142 S Townsend Ave	2	\$850,000	\$425,000	\$520.51	4.07%	14.76
6. 3718 Michigan Ave	2	\$952,500	\$476,250	\$419.97	4.08%	14.70



4307 Dozier St

Los Angeles, CA 90022

SALES PRICE \$950,000

Number of Units 2

Price/Unit \$475,000

Price/SF \$441.45

Cap Rate 3.46%

GRM 18.63

Year Built 1924

UNDERWRITING DATA

Income \$51,000

Expenses \$16,598

NOI \$32,872

NUMBER OF UNITS

1 2 Bdr 1 Bath

1 3 Bdr 2 Bath



3988 Gleason St

Los Angeles, CA 90063

SALES PRICE \$965,000

Close of Escrow 08/04/2023

Number of Units 2

Price/Unit \$482,500

Price/SF \$679.58

Cap Rate 4.18%

GRM 14.36

Year Built 1922

UNDERWRITING DATA

Income \$67,200

Expenses \$26,863

NOI \$40,337

NUMBER OF UNITS

1 2 Bdr 1 Bath

1 3 Bdr 1 Bath



2 4632 Eugene St
Los Angeles, CA 90022

SALES PRICE \$800,000

Close of Escrow 06/06/2024

Number of Units 2

Price/Unit \$400,000

Price/SF \$645.16

Cap Rate 5.04%

GRM 11.90

Year Built 1960

**UNDERWRITING
DATA**

Income \$67,227

Expenses \$26,907

NOI \$40,320

**NUMBER OF
UNITS**

2

UNIT TYPE

2 Bdr 1 Bath



3 466 Belden Ave
Los Angeles, CA 90022

SALES PRICE \$840,000

Close of Escrow 09/06/2023

Number of Units 2

Price/Unit \$420,000

Price/SF \$622.22

Cap Rate 4.11%

GRM 14.58

Year Built 1926

**UNDERWRITING
DATA**

Income \$57,613

Expenses \$23,089

NOI \$34,524

**NUMBER OF
UNITS**

2

UNIT TYPE

2 Bdr 1 Bath



4 **424 S Ford Blvd**
Los Angeles, CA 90022

SALES PRICE \$850,000

Close of Escrow 08/27/2023

Number of Units 2

Price/Unit \$425,000

Price/SF \$551.23

Cap Rate 5.07%

GRM 11.85

Year Built 1926

**UNDERWRITING
DATA**

Income \$71,730

Expenses \$28,635

NOI \$43,095

**NUMBER OF
UNITS**

1 1 Bdr 1 Bath

1 3 Bdr 1 Bath



5 **142 S Townsend Ave**
Los Angeles, CA 90063

SALES PRICE \$850,000

Close of Escrow 07/09/2024

Number of Units 2

Price/Unit \$425,000

Price/SF \$520.51

Cap Rate 4.07%

GRM 14.76

Year Built 1913

**UNDERWRITING
DATA**

Income \$57,588

Expenses \$22,993

NOI \$34,595

**NUMBER OF
UNITS**

1 1 Bdr 1 Bath

1 3 Bdr 2 Bath



6 3718 Michigan Ave
Los Angeles, CA 90063

SALES PRICE \$952,500

Close of Escrow 07/18/2023

Number of Units 2

Price/Unit \$476,250

Price/SF \$419.97

Cap Rate 4.08%

GRM 14.70

Year Built 1956

**UNDERWRITING
DATA**

Income \$64,796

Expenses \$25,934

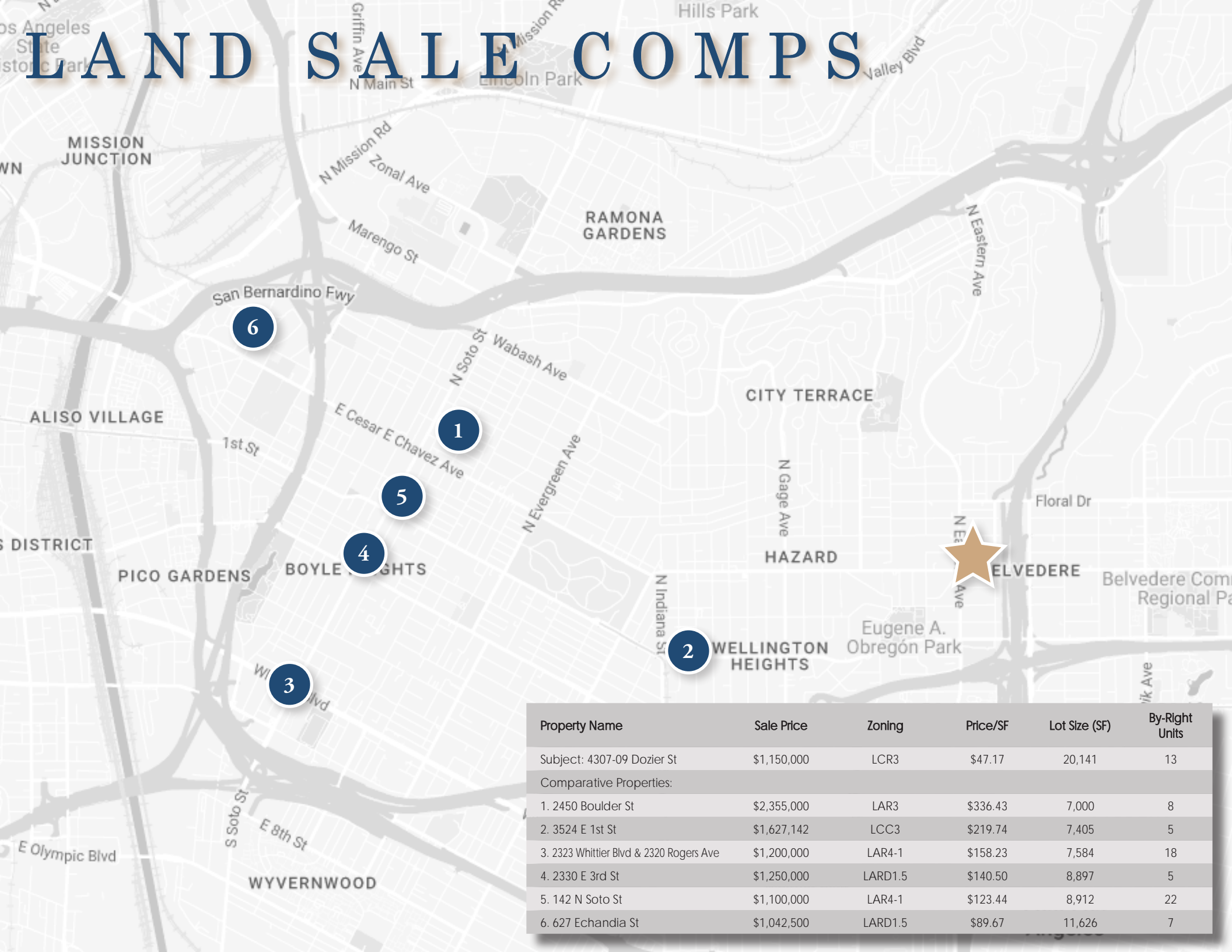
NOI \$38,862

**NUMBER OF
UNITS** **UNIT TYPE**

1 2 Bdr 1 Bath

1 3 Bdr 3 Bath

LAND SALE COMPS



Property Name	Sale Price	Zoning	Price/SF	Lot Size (SF)	By-Right Units
Subject: 4307-09 Dozier St	\$1,150,000	LCR3	\$47.17	20,141	13
Comparative Properties:					
1. 2450 Boulder St	\$2,355,000	LAR3	\$336.43	7,000	8
2. 3524 E 1st St	\$1,627,142	LCC3	\$219.74	7,405	5
3. 2323 Whittier Blvd & 2320 Rogers Ave	\$1,200,000	LAR4-1	\$158.23	7,584	18
4. 2330 E 3rd St	\$1,250,000	LARD1.5	\$140.50	8,897	5
5. 142 N Soto St	\$1,100,000	LAR4-1	\$123.44	8,912	22
6. 627 Echandia St	\$1,042,500	LARD1.5	\$89.67	11,626	7



★ **4307-09 Dozier St**
Los Angeles, CA 90022

SALES PRICE	\$950,000
Base Density	1,452/du
Price/SF	\$47.17
Lot Size (SF)	20,141
By-Right Units	13
Zoning	LCR3



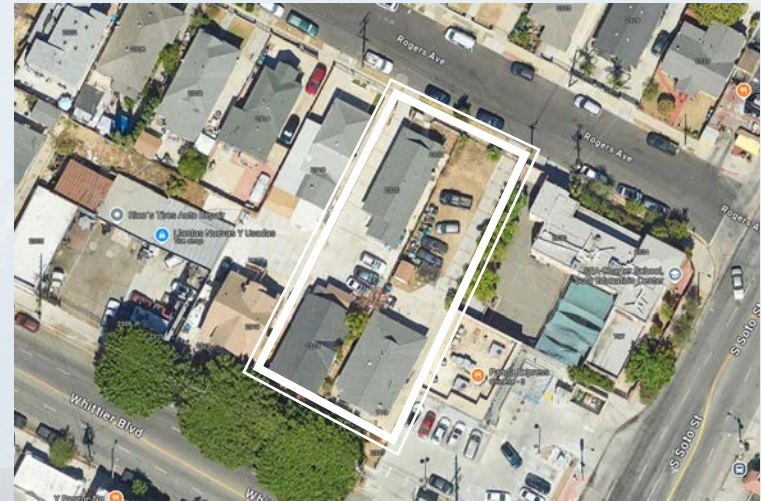
① **2450 Boulder St**
Los Angeles, CA 90033

SALES PRICE	\$2,355,000
Close of Escrow	04/07/2023
Base Density	800/du
Price/SF	\$336.43
Lot Size (SF)	7,000
By-Right Units	8
Zoning	LAR3



2 3524 E 1st St
Los Angeles, CA 90063

SALES PRICE	\$1,627,142
Close of Escrow	04/01/2024
Base Density	1,452/du
Price/SF	\$219.74
Lot Size (SF)	7,405
By-Right Units	5
Zoning	LCC3



3 2323 Whittier Blvd & 2320 Rogers Ave
Los Angeles, CA 90023

SALES PRICE	\$1,200,000
Status	Under Contract
Base Density	400/du
Price/SF	\$158.23
Lot Size (SF)	7,584
By-Right Units	18
Zoning	LAR4-1

MULTIFAMILY REDEVELOPMENT COMPS



4 2330 E 3rd St
Los Angeles, CA 90033

SALES PRICE	\$1,250,000
Close of Escrow	07/25/2023
Base Density	1,500/du
Price/SF	\$140.50
Lot Size (SF)	8,897
By-Right Units	5
Zoning	LARD1.5



5 142 N Soto St
Los Angeles, CA 90033

SALES PRICE	\$1,100,000
Close of Escrow	08/22/2024
Base Density	400/du
Price/SF	\$123.44
Lot Size (SF)	8,912
By-Right Units	22
Zoning	LAR4-1



6 **627 Echandia St**
Los Angeles, CA 90033

SALES PRICE	\$1,042,500
Close of Escrow	07/27/2023
Base Density	1,500/du
Price/SF	\$89.67
Lot Size (SF)	11,626
By-Right Units	7
Zoning	LARD1.5

MULTIFAMILY REDEVELOPMENT COMPS

MARKET OVERVIEW

4307-09 DOZIER STREET



SUBJECT PROPERTY



POPULATION

In 2023, the population in your selected geography is 775,540. The population has changed by -0.10 since 2010. It is estimated that the population in your area will be 784,565 five years from now, which represents a change of 1.2 percent from the current year. The current population is 50.4 percent male and 49.6 percent female. The median age of the population in your area is 36.5, compared with the U.S. average, which is 38.7. The population density in your area is 9,873 people per square mile.



HOUSEHOLDS

There are currently 247,606 households in your selected geography. The number of households has changed by 9.15 since 2010. It is estimated that the number of households in your area will be 252,405 five years from now, which represents a change of 1.9 percent from the current year. The average household size in your area is 3.1 people.



INCOME

In 2023, the median household income for your selected geography is \$59,011, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 50.48 since 2010. It is estimated that the median household income in your area will be \$69,248 five years from now, which represents a change of 17.3 percent from the current year. The current year per capita income in your area is \$27,759, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$85,136, compared with the U.S. average, which is \$100,106.



EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 7.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 15.4 percent completed a bachelor's degree, compared with the national average of 20.2 percent. The number of area residents with an associate degree was lower than the nation's at 5.7 percent vs. 8.5 percent, respectively. The area had fewer high-school graduates, 23.1 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 15.6 percent in the selected area compared with the 20.1 percent in the U.S.



HOUSING

The median housing value in your area was \$548,972 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 80,989.00 owner-occupied housing units and 145,873.00 renteroccupied housing units in your area.



EMPLOYMENT

In 2023, 342,221 people in your selected area were employed. The 2010 Census revealed that 48.6 of employees are in white-collar occupations in this geography, and 29.7 are in blue-collar occupations. In 2023, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 31.00 minutes.

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	37,626	301,694	784,565
2023 Estimate			
Total Population	37,392	299,324	775,540
2020 Census			
Total Population	37,143	300,065	769,017
2010 Census			
Total Population	40,619	313,267	776,297
Daytime Population			
2023 Estimate	37,066	321,907	923,828
HOUSEHOLDS			
2028 Projection			
Total Households	10,363	88,192	252,405
2023 Estimate			
Total Households	10,225	86,917	247,606
Average (Mean) Household Size	3.8	3.5	3.1
2020 Census			
Total Households	10,152	86,221	244,977
2010 Census			
Total Households	9,968	83,444	226,859
Growth 2023-2028	1.3%	1.5%	1.9%
HOUSING UNITS			
Occupied Units			
2028 Projection	10,744	91,578	265,581
2023 Estimate	10,615	90,352	260,896
Owner Occupied	3,834	33,207	82,428
Renter Occupied	6,390	53,711	165,178
Vacant	391	3,435	13,290
Persons in Units			
2023 Estimate Total Occupied Units	10,225	86,917	247,606
1 Person Units	16.2%	16.8%	23.5%
2 Person Units	18.6%	22.3%	24.3%
3 Person Units	16.1%	17.4%	16.6%
4 Person Units	16.4%	16.5%	14.9%
5 Person Units	12.5%	11.7%	9.5%
6+ Person Units	20.3%	15.3%	11.2%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	2.9%	4.2%	6.0%
\$150,000-\$199,999	5.8%	5.7%	6.5%
\$100,000-\$149,999	13.9%	14.6%	14.6%
\$75,000-\$99,999	14.3%	13.6%	12.7%
\$50,000-\$74,999	18.3%	17.5%	16.5%
\$35,000-\$49,999	13.4%	13.1%	11.5%
\$25,000-\$34,999	8.5%	9.4%	8.7%
\$15,000-\$24,999	9.7%	10.2%	9.8%
Under \$15,000	13.4%	11.7%	13.7%
Average Household Income	\$73,065	\$78,815	\$85,136
Median Household Income	\$57,426	\$57,604	\$59,011
Per Capita Income	\$19,984	\$23,183	\$27,759
POPULATION PROFILE			
Population By Age			
2023 Estimate Total Population	37,392	299,324	775,540
Under 20	29.8%	27.8%	24.4%
20 to 34 Years	23.8%	22.8%	23.2%
35 to 39 Years	7.5%	7.3%	7.7%
40 to 49 Years	12.0%	12.4%	13.0%
50 to 64 Years	14.0%	15.6%	17.2%
Age 65+	13.0%	14.0%	14.6%
Median Age	32.9	34.6	36.5
Population 25+ by Education Level			
2023 Estimate Population Age 25+	23,583	195,403	535,861
Elementary (0-8)	29.5%	25.0%	20.7%
Some High School (9-11)	16.7%	14.1%	12.5%
High School Graduate (12)	23.1%	24.0%	23.1%
Some College (13-15)	16.1%	15.7%	15.6%
Associate Degree Only	4.2%	5.5%	5.7%
Bachelor's Degree Only	8.2%	11.3%	15.4%
Graduate Degree	2.3%	4.4%	7.1%
Population by Gender			
2023 Estimate Total Population	37,392	299,324	775,540
Male Population	49.3%	49.5%	50.4%
Female Population	50.7%	50.5%	49.6%

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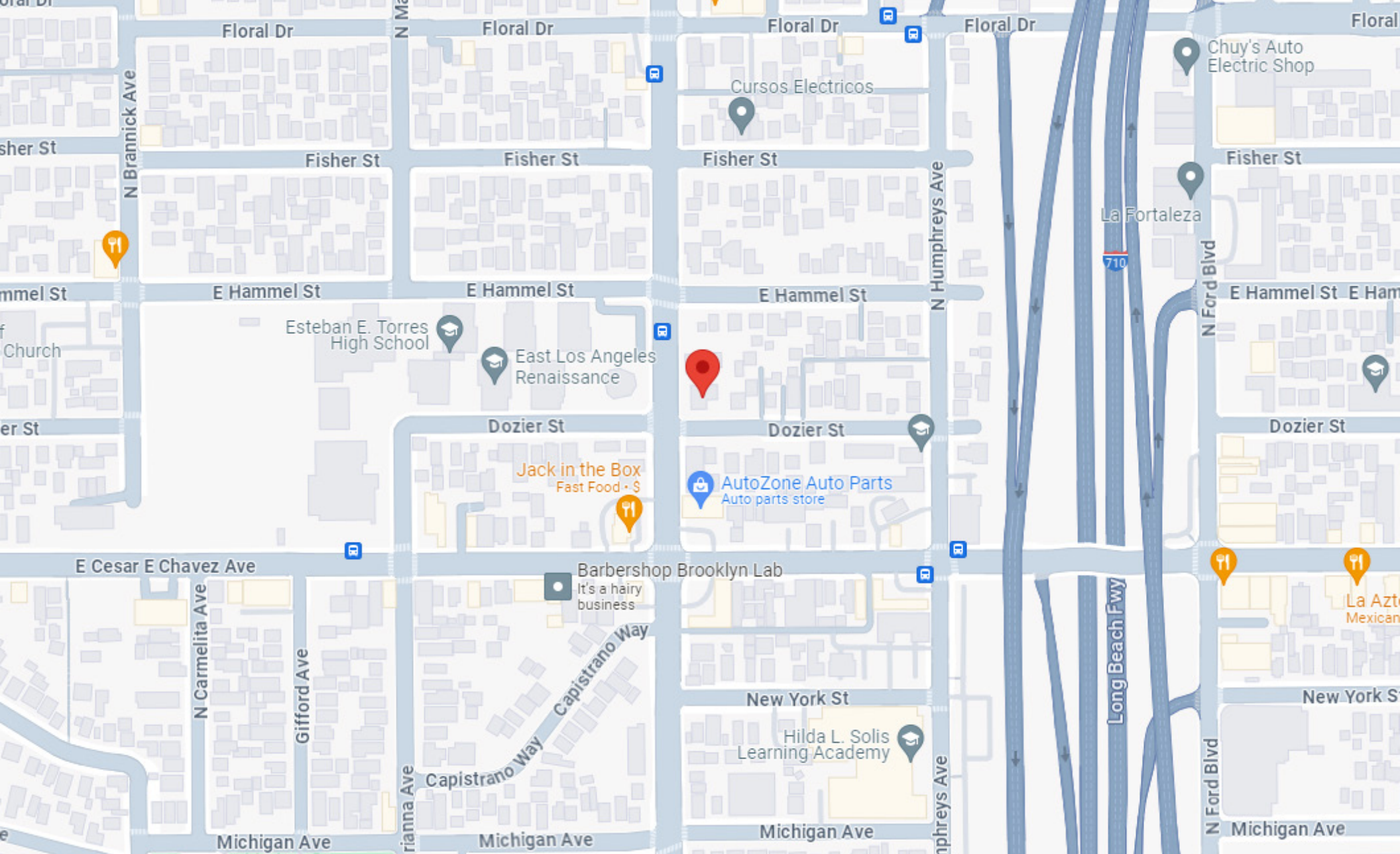
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4307-09 DOZIER STREET