



# 161 S. BURLINGTON AVE.

LOS ANGELES, CA 90057

Offering Memorandum

**Existing 14 Units**

**Proposed 8  
Detached ADUs**

14 Existing Renovated Units + Plans for 8 Detached ADUs  
Existing 6% Cap Rate with upside to 8.2% Cap after all ADU constructions costs  
100% Fully Renovated Units in Trendy Filipino Town



# 100% Fully Renovated 14-units

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01

Executive Summary

Investment Summary

Unit Mix Summary

100% FULLY RENOVATED 14-UNITS



## OFFERING SUMMARY

ADDRESS	161 S Burlington Ave Los Angeles CA 90057
COUNTY	Los Angeles
NEIGHBORHOOD	Westlake
Price	\$ 4,795,000
Number of Units - Current	14
Gross Square Feet - Current	6,874
Price/Unit - Current	\$ 342,500
Price/SF - Current	\$ 697.56
CAP Rate - Current	6.06%
GRM - Current	11.99
Number of Units - Proforma - 8 Detached ADUs	22
Gross Square Feet - Proforma - 2,582 SF 8 ADUs	9,456
Construction Cost - \$300/SF	\$ 774,600.00
Total Price	\$ 5,569,600.00
Total Price/Unit - Proforma	\$ 253,164
Price/SF - Proforma	\$ 589.00
GRM - Proforma	9.21
NOI (Pro Forma)	\$461,277
Year Built	1950
Lot Size	8,283

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	104,264	555,045	1,176,915
2025 Median HH Income	\$56,305	\$61,669	\$67,376
2025 Average HH Income	\$76,963	\$92,155	\$102,145



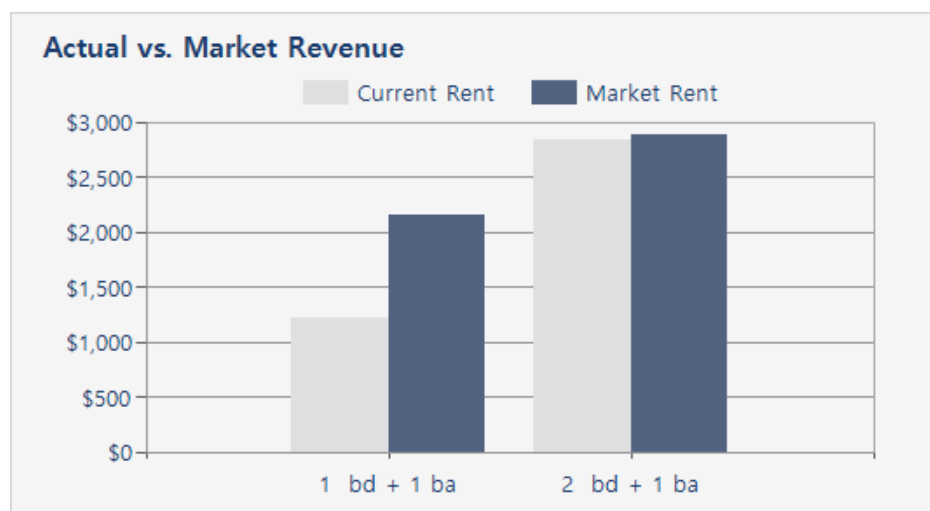
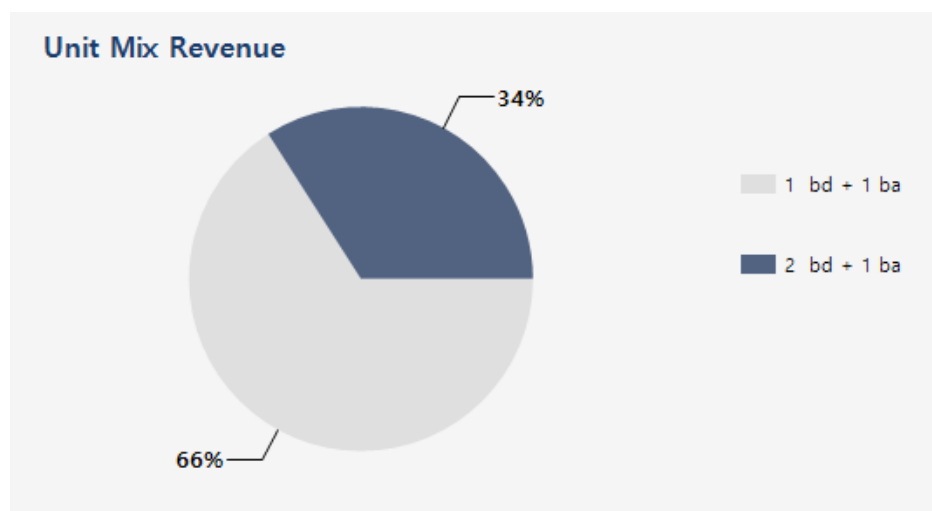
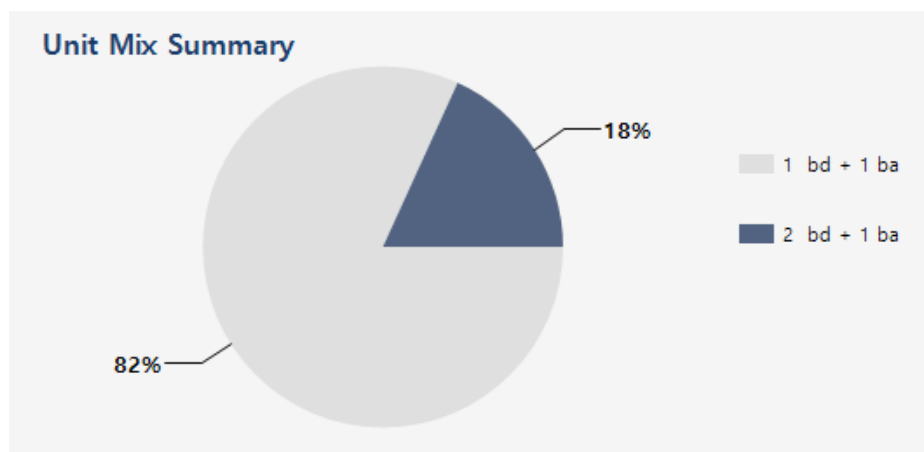
# Cash Flowing & 100% Renovated

Once in a lifetime 100% Fully Renovated 14-unit apartment building cash flowing at an amazing 6% Cap Rate from day 1! Plans to add 8 detached ADUs to achieve a remarkable 8.2% Cap Rate after taking into account all construction costs (~\$775k assuming \$300/SF). All 14 units have been completely vacated and remodeled, boasting a high-end aesthetic with new modern cabinets, flooring, lighting, new bathrooms, HVAC systems as well as major exterior capital improvements. Diverse unit mix of 8 (1bed/1bath) units, and 4 (2bed/1bath) units. Additionally, the major systems have been updated, including electrical, plumbing, windows, etc. Individually Metered for Gas & Electricity. Large 8,283 SF R4-1 Lot TOC Tier 2 with future development potential. This property is located in the trendy & historic Filipino Town just minutes away from Echo Park, Silverlake, DTLA as well as many hip neighborhood attractions, restaurants, bars, and shops such as Brooklyn Bagel Bakery, Boba Guys - Rideback Ranch, HiFi Kitchen, and Laveta Coffee, popping up all around the area.

- Fully renovated 14-unit apartment building with immediate 6% cap rate income.
- Plans to add 8 detached ADUs, increasing projected cap rate to 8.2% after construction (~\$775k).
- All units renovated with high-end finishes, modern appliances, and updated major systems; 8 one-bed and 4 two-bed units.
- Located on a large 8,283 SF R4-1 lot in trendy Filipino Town, near Echo Park, Silverlake, DTLA.
- Prime neighborhood with development potential and access to popular local amenities, restaurants, and shops.



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	18	\$1,221	\$21,976	\$2,158	\$38,850
2 bd + 1 ba	4	\$2,838	\$11,351	\$2,887	\$11,548
Totals/Averages	22	\$1,515	\$33,327	\$2,291	\$50,398







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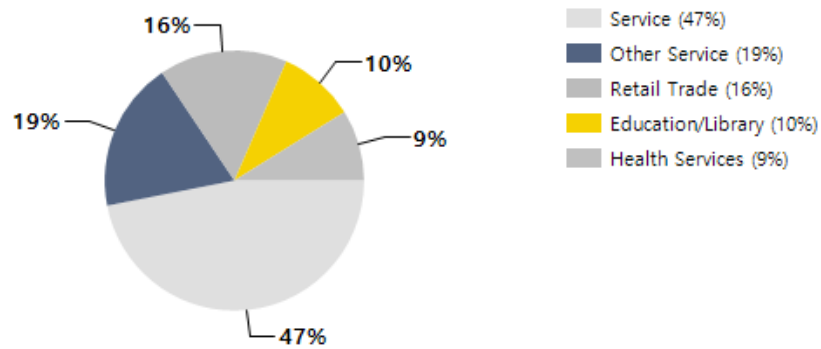
## Location

- Location Summary
- Local Business Map
- Major Employers Map
- Drive Times

## Charming Downtown Location Near Trendy Hotspots

- This property is located in the trendy & historic Filipino Town just minutes away from Echo Park, Silverlake, DTLA as well as many hip neighborhood attractions, restaurants, bars, and shops such as Brooklyn Bagel Bakery, Boba Guys - Rideback Ranch, HiFi Kitchen, and Laveta Coffee, popping up all around the area.

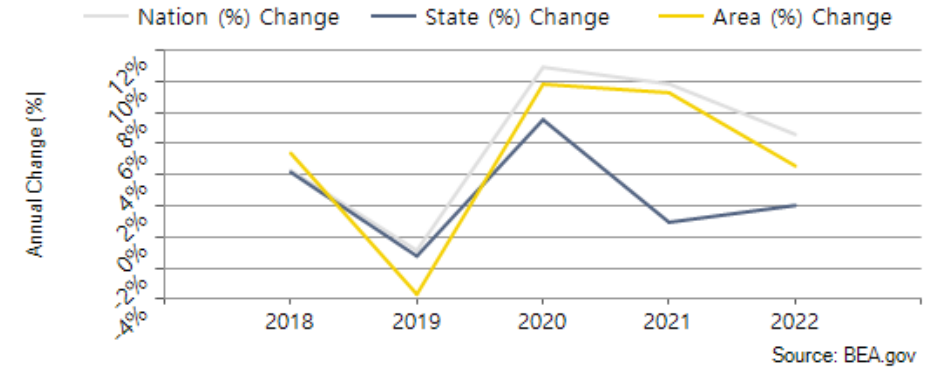
## Major Industries by Employee Count



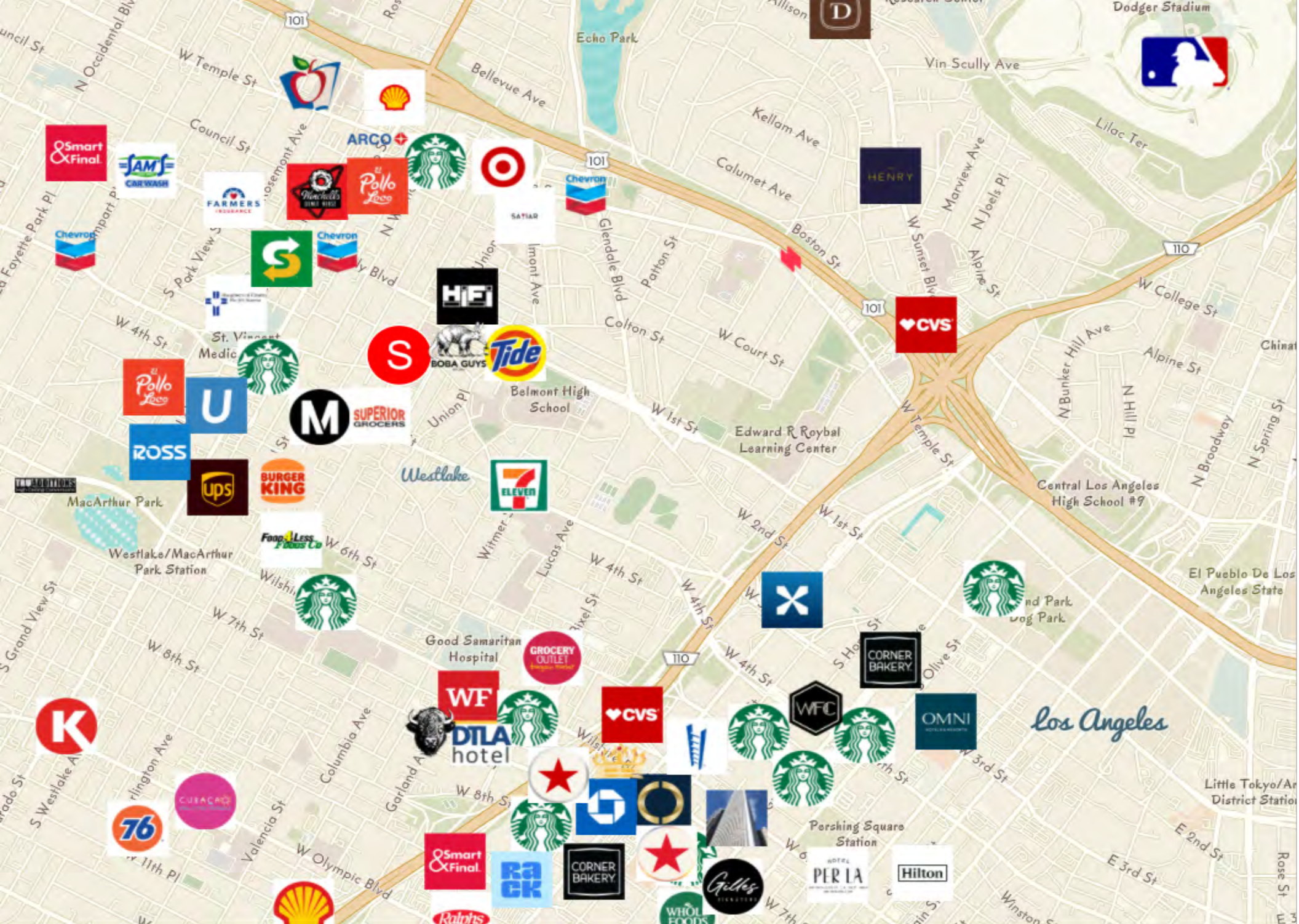
## Largest Employers

Kaiser Permanente	44,769
University of Southern California	23,227
Northrop Grumman Corp.	18,000
Cedars-Sinai Medical Center	16,730
Allied Universal	15,326
Target Corp.	15,000
Providence Health and Services Southern California	14,395
Ralphs/Food 4 Less (Kroger Co. Division)	14,000

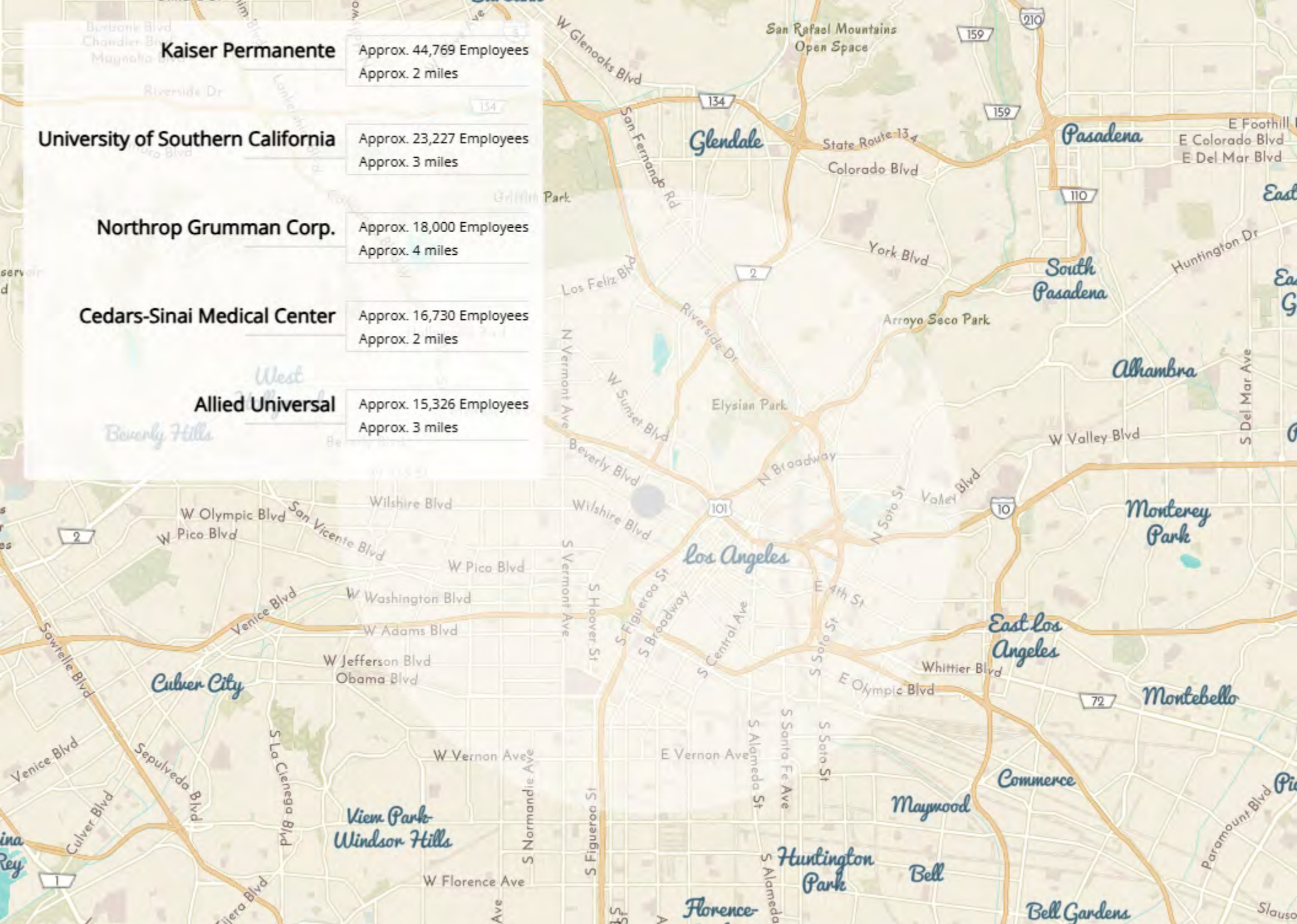
## Los Angeles County GDP Trend



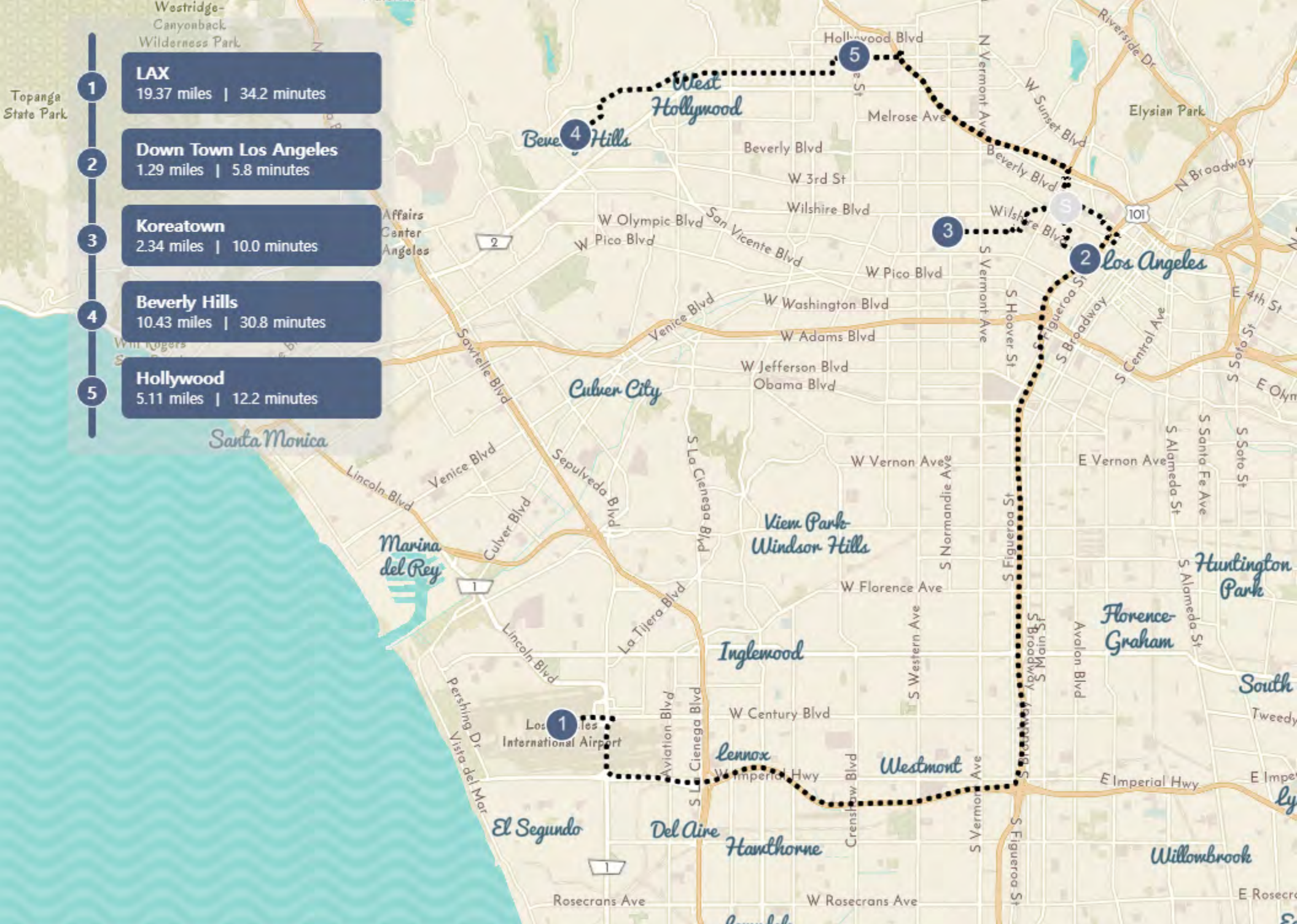
















**Existing 14 Units**

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Property Description

Property Features

**Proposed 8  
Detached ADUs**

100% FULLY RENOVATED 14-UNITS



## PROPERTY FEATURES

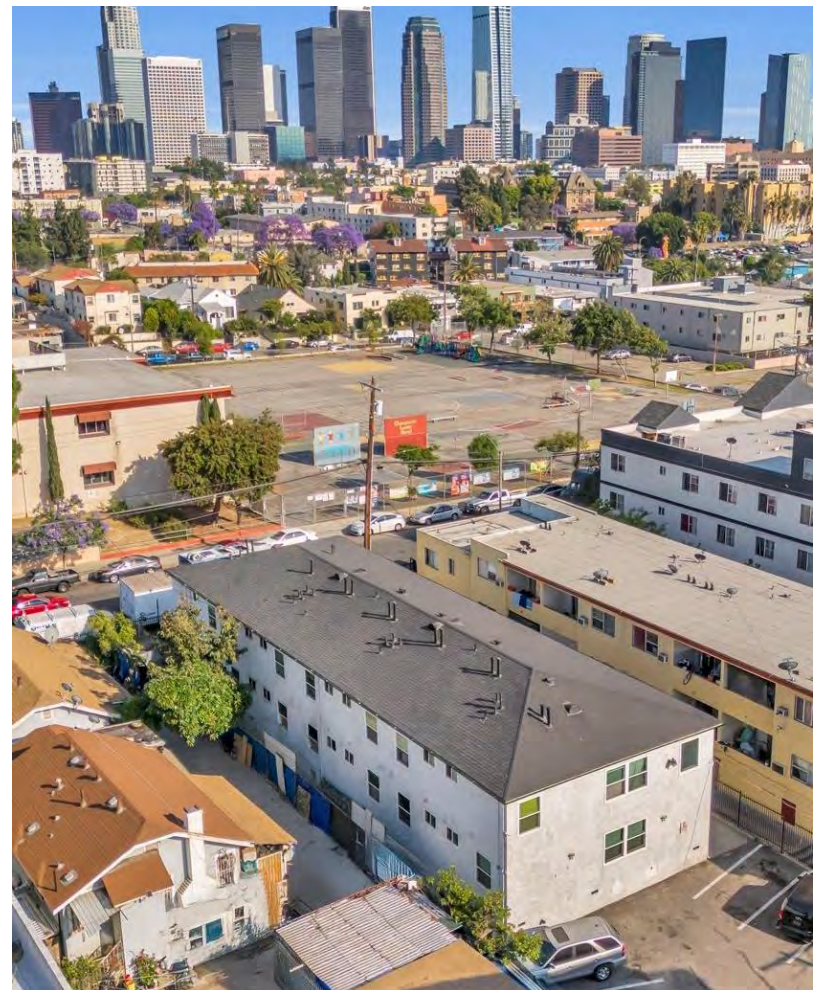
NUMBER OF UNITS	14
BUILDING SF	6,874
LAND SF	8,250
LAND ACRES	.19
YEAR BUILT	1950
YEAR RENOVATED	2022
# OF PARCELS	1
ZONING TYPE	R4-1
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	50 X 165
NUMBER OF PARKING SPACES	8

## UTILITIES

WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant
RUBS	Owner

## CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Pitched
STYLE	Traditional
LANDSCAPING	Front Lawn







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Rent Roll

Rent Roll

100% FULLY RENOVATED 14-UNITS



Unit	Unit Mix	Current Rent	Market Rent	Notes
1	2 bd + 1 ba	\$2,460.00	\$2,887.00	159 - Renovated
2	2 bd + 1 ba	\$2,887.00	\$2,887.00	161-1 - Renovated & Vacant
3	1 bd + 1 ba	\$2,289.00	\$2,289.00	161-2 - Renovated & Vacant
4	1 bd + 1 ba	\$2,289.00	\$2,289.00	161-3 - Renovated & Vacant
5	1 bd + 1 ba	\$2,289.00	\$2,289.00	161-4 - Renovated
6	1 bd + 1 ba	\$2,199.00	\$2,289.00	161-5 - Renovated
7	1 bd + 1 ba	\$2,085.00	\$2,289.00	161-6 - Renovated
8	2 bd + 1 ba	\$2,860.00	\$2,887.00	161-7 - Renovated
9	2 bd + 1 ba	\$3,144.00	\$2,887.00	161-8 - Renovated
10	1 bd + 1 ba	\$2,144.00	\$2,289.00	161-9 - Renovated
11	1 bd + 1 ba	\$2,479.00	\$2,289.00	161-10 - Renovated
12	1 bd + 1 ba	\$2,139.00	\$2,289.00	161-11 - Renovated
13	1 bd + 1 ba	\$2,043.00	\$2,289.00	161-12 - Renovated
14	1 bd + 1 ba	\$2,020.00	\$2,289.00	161-14 - Renovated
15	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 1
16	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 2
17	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 3
18	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 4
19	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 5
20	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 6
21	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 7
22	1 bd + 1 ba	\$0.00	\$1,995.00	Proposed Detached ADU 8
<b>Totals / Averages</b>		<b>\$33,327.00</b>	<b>\$50,398.00</b>	





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## Financial Analysis

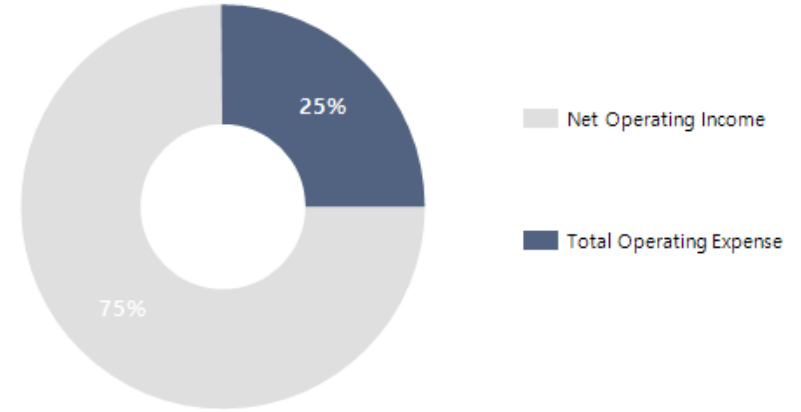
Income & Expense Analysis



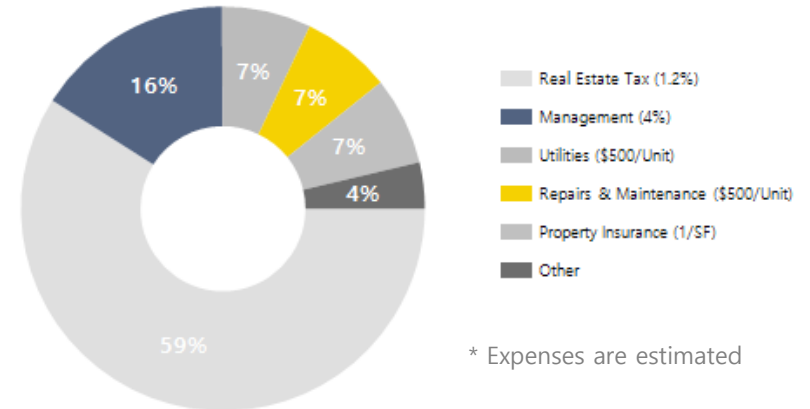
## REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$399,924		\$604,776	
<b>Gross Potential Income</b>	<b>\$399,924</b>		<b>\$604,776</b>	
Less: Vacancy/Deductions (GPR) (3%)	-\$11,999	3.00%	-\$18,143	3.00%
<b>Effective Gross Income</b>	<b>\$387,925</b>		<b>\$586,633</b>	
Less Expenses	\$97,532	25.14%	\$125,356	21.36%
<b>Net Operating Income</b>	<b>\$290,393</b>		<b>\$461,277</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.2%)	\$57,540	\$4,110	\$66,835	\$4,774
Property Insurance (\$1/SF)	\$6,874	\$491	\$9,456	\$675
Utilities (\$500/Unit)	\$7,000	\$500	\$11,000	\$786
Pest Control (\$100/Month)	\$1,200	\$86	\$1,200	\$86
Repairs & Maintenance (\$500/Unit)	\$7,000	\$500	\$11,000	\$786
Management (4%)	\$15,518	\$1,108	\$23,465	\$1,676
Cleaning & Gardening (\$200/Month)	\$2,400	\$171	\$2,400	\$171
<b>Total Operating Expense</b>	<b>\$97,532</b>	<b>\$6,967</b>	<b>\$125,356</b>	<b>\$8,954</b>
Expense / SF	\$14.19		\$18.24	
% of EGI	25.14%		21.36%	



\* Expenses are estimated





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## Demographics

General Demographics

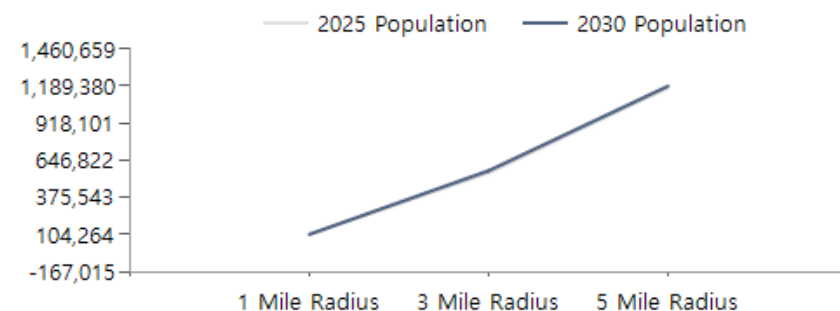
Race Demographics

100% FULLY RENOVATED 14-UNITS

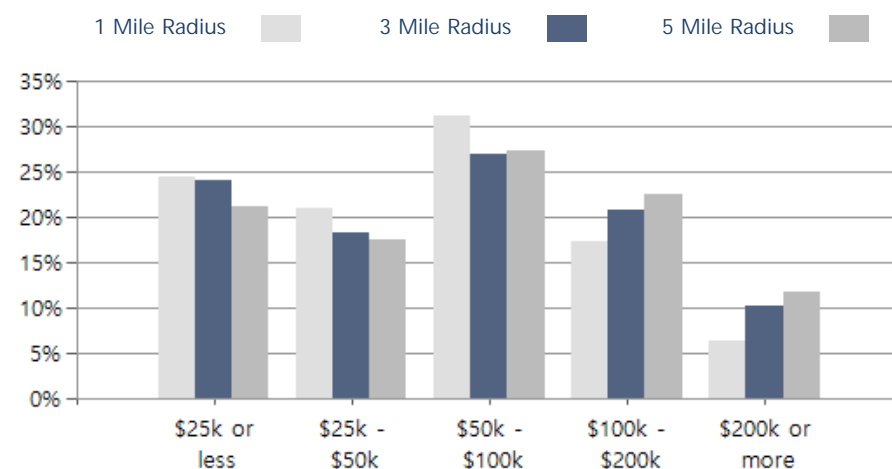


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	101,073	552,211	1,198,113
2010 Population	103,942	538,954	1,187,301
2025 Population	104,264	555,045	1,176,915
2030 Population	106,069	571,375	1,189,380
2025 African American	6,398	38,372	96,692
2025 American Indian	4,503	13,778	27,914
2025 Asian	19,026	130,097	184,364
2025 Hispanic	66,017	280,166	656,230
2025 Other Race	44,401	186,390	434,763
2025 White	16,301	119,187	275,535
2025 Multiracial	13,529	66,511	156,289
2025-2030: Population: Growth Rate	1.70%	2.90%	1.05%

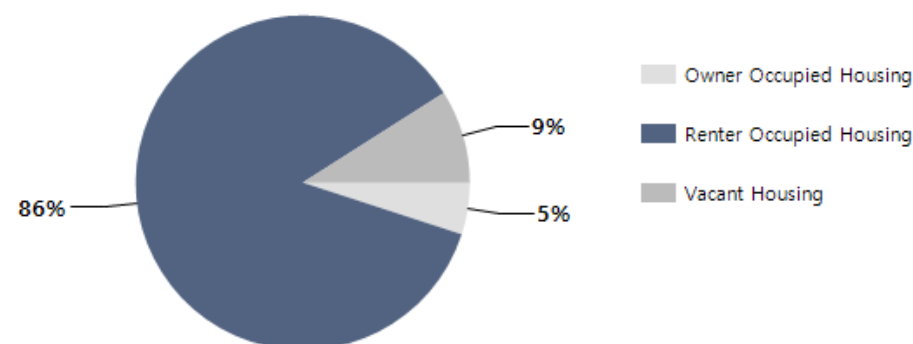
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	6,891	37,540	63,242
\$15,000-\$24,999	3,254	18,694	34,616
\$25,000-\$34,999	3,937	18,879	35,131
\$35,000-\$49,999	4,740	23,820	45,658
\$50,000-\$74,999	7,307	36,608	72,137
\$75,000-\$99,999	5,582	26,364	54,232
\$100,000-\$149,999	4,781	31,476	66,322
\$150,000-\$199,999	2,409	17,279	37,481
\$200,000 or greater	2,613	23,805	53,939
Median HH Income	\$56,305	\$61,669	\$67,376
Average HH Income	\$76,963	\$92,155	\$102,145



## 2025 Household Income



## 2025 Own vs. Rent - 1 Mile Radius



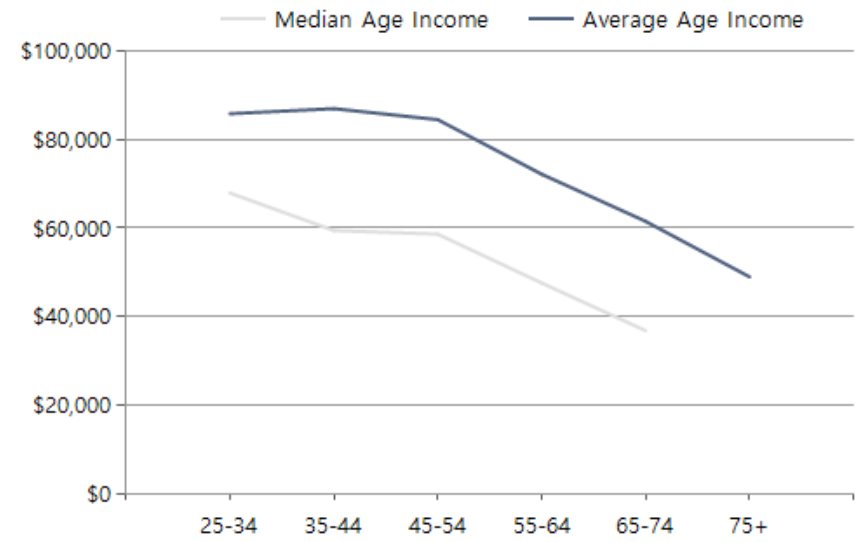
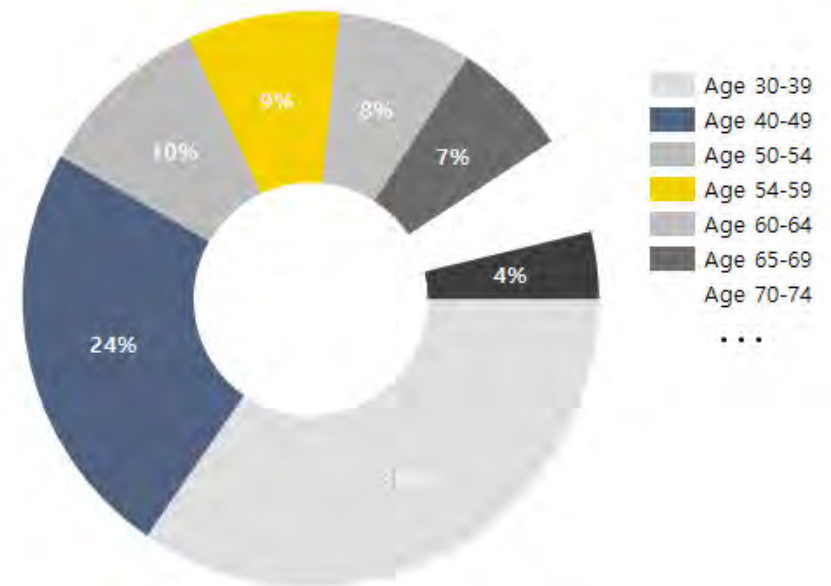
Source: esri



2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	11,518	63,069	123,831
2025 Population Age 35-39	9,624	52,136	104,391
2025 Population Age 40-44	7,834	42,166	88,481
2025 Population Age 45-49	6,616	35,314	75,628
2025 Population Age 50-54	5,951	33,784	72,153
2025 Population Age 55-59	5,232	30,646	65,225
2025 Population Age 60-64	4,600	27,197	58,052
2025 Population Age 65-69	4,049	23,493	50,037
2025 Population Age 70-74	3,330	18,869	40,770
2025 Population Age 75-79	2,311	13,471	28,705
2025 Population Age 80-84	1,569	9,007	18,801
2025 Population Age 85+	1,595	8,475	17,580
2025 Population Age 18+	85,506	473,937	979,178
2025 Median Age	35	37	37
2030 Median Age	37	38	38

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$67,951	\$73,482	\$76,949
Average Household Income 25-34	\$85,894	\$96,614	\$102,208
Median Household Income 35-44	\$59,464	\$73,336	\$79,944
Average Household Income 35-44	\$87,043	\$111,234	\$120,953
Median Household Income 45-54	\$58,640	\$69,576	\$79,012
Average Household Income 45-54	\$84,556	\$105,632	\$119,129
Median Household Income 55-64	\$47,597	\$54,097	\$62,846
Average Household Income 55-64	\$72,207	\$91,573	\$104,757
Median Household Income 65-74	\$36,803	\$41,325	\$48,594
Average Household Income 65-74	\$61,539	\$74,094	\$85,455
Average Household Income 75+	\$48,989	\$56,104	\$66,010

Population By Age





# 100% Fully Renovated 14-units

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