

# FOR SALE

## 516 N FRIES AVE

WILMINGTON, CA 90744

### INVESTMENT OPPORTUNITY

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**COMPASS**  
COMMERCIAL

516 N FRIES AVE, WILMINGTON

# TABLE OF CONTENTS



FINANCIAL SUMMARY	3
INVESTMENT HIGHLIGHTS	4
CASH FLOW	5
ONE-OF-A-KIND INVESTMENT OPPORTUNITY	6
HIGHLIGHTS	7
DEMOGRAPHICS	8
THE AREA	9
PROPERTY PHOTOS	10-17
CONTACT INFORMATION	18



516 N FRIES AVE, WILMINGTON

# FINANCIAL SUMMARY

## PROPERTY DATA

28,774 SF

BUILDING SIZE

17,357 SF

LAND AREA

2024

YEAR BUILT

3

# OF STORIES

## INVESTMENT DATA

\$17M

ASKING PRICE

5.87%

CAP RATE

\$921.76

BUILDING PRICE / SF



516 N FRIES AVE, WILMINGTON

# INVESTMENT HIGHLIGHTS

Multi Family

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Lower Property Taxes due to HUD Pass-Throughs by having a Single Government Tenant

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5 Year Lease with Eight 5-Year Options

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Single Tenant Lease with the Los Angeles Homeless Services Authority

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Current Covenant with the city is for 55 Years

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COO Estimated July 2024

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# CASH FLOW\*

## RENT ROLL & INCOME | UNIT MIX 1BD (32) 2BD (7)

UNIT 1	\$ 2,407	UNIT 21	\$ 2,407
UNIT 2	\$ 2,407	UNIT 22	\$ 2,407
UNIT 3	\$ 2,407	UNIT 23	\$ 2,407
UNIT 4	\$ 2,407	UNIT 24	\$ 2,407
UNIT 5	\$ 2,407	UNIT 25	\$ 2,407
UNIT 6	\$ 2,407	UNIT 26	\$ 2,407
UNIT 7	\$ 2,407	UNIT 27	\$ 2,407
UNIT 8	\$ 2,407	UNIT 28	\$ 2,407
UNIT 9	\$ 2,407	UNIT 29	\$ 2,407
UNIT 10	\$ 2,407	UNIT 30	\$ 2,407
UNIT 11	\$ 2,407	UNIT 31	\$ 2,407
UNIT 12	\$ 2,407	UNIT 32	\$ 2,407
UNIT 13	\$ 2,407	UNIT 33	\$ 3,052
UNIT 14	\$ 2,407	UNIT 34	\$ 3,052
UNIT 15	\$ 2,407	UNIT 35	\$ 3,052
UNIT 16	\$ 2,407	UNIT 36	\$ 3,052
UNIT 17	\$ 2,407	UNIT 37	\$ 3,052
UNIT 18	\$ 2,407	UNIT 38	\$ 3,052
UNIT 19	\$ 2,407	UNIT 39	\$ 3,052
UNIT 20	\$ 2,407		

## TOTALS

MONTHLY \$ 98,388.00  
ANNUALLY \$ 1,180,656.00

## EXPENSES

PROPERTY TAXES	\$350k @ 1.25%	\$ 4,735.00*
PROPERTY MANAGEMENT	3% @ Gross	\$ 35,419.68
MAINTENANCE	\$400/Unit	\$ 15,600.00
RESERVE	\$350/Unit	\$ 13,650.00
PEST CONTROL	\$400/mo	\$ 4,800
INSURANCE	Estimate	\$ 20,000.00
ELEVATOR	Contract	\$ 5,000.00
LANDSCAPING	\$300/mo	\$ 3,600.00
ON SITE MANAGER	\$3,500/mo	\$ 42,000.00
LEGAL	Estimate	\$ 3,500.00
UTILITIES	Estimate	\$ 17,500.00
CITY FEES/LICENSES	Estimate	\$ 2,500.00
CPA	Estimate	\$ 4,500.00
BOOK KEEPING	Estimate	\$ 9,600.00
TOTAL EXPENSE	15.45%	\$ 182,404.68

NET OPERATING INCOME  
CAP RATE

\*Welfare Exemption  
\$ 998,251.32  
5.87%

\*Rates are Subject to Change Based on Contracted Service Provider  
Devon Peters & Greg Engel | Compass Commercial



## ONE-OF-A-KIND INVESTMENT OPPORTUNITY

Introducing a groundbreaking new apartment building in Los Angeles. This multi-family unit offers the advantage of lower property taxes through HUD pass-throughs by having a Single Government Tenant. The property is delivered with a 5 Year lease with eight 5-Year options with the Los Angeles Homeless Services Authority for the City of Los Angeles to provide housing for the unhoused population. Currently operating under a 55-year covenant and holding a 100% subsidized property status, this building not only provides a vital service to the community but also presents an exceptional investment opportunity for those looking to contribute to a meaningful cause while securing long-term stability in their real estate portfolio.



# HIGHLIGHTS



**516 N Fries Ave**  
SIZE: ±28,774 SF



Conveniently located near the 110 Freeway, and the Wilmington Waterfront Promenade



3 Floors of Brand New Apartment Units



Parking behind the building.



Brand New 2024 Construction



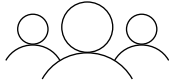
Each unit has windows to the outside perimeter of building.



# WILMINGTON

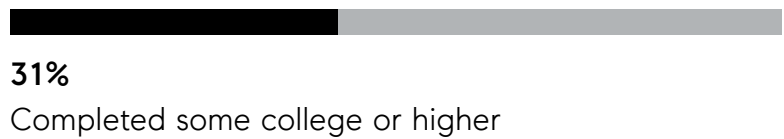
52,476

RESIDENTS



34

MEDIAN AGE



# \$60.25K

AVERAGE HOUSEHOLD INCOME





# THE AREA

## WILMINGTON | CALIFORNIA

📍 516 NORTH FRIES





2bd 1ba (Under Construction)



2bd 1ba (Under Construction)



2bd 1ba (Under Construction)



1bd 1ba (Under Construction)



1bd 1ba (Under Construction)



1bd 1ba (Under Construction)



1bd 1ba (Under Construction)





1bd 1ba (Under Construction)

FOR MORE INFORMATION REGARDING  
THIS OPPORTUNITY, PLEASE CONTACT:



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