

915-25
E. 40TH PLACE

LOS ANGELES, CA

EXCLUSIVELY LISTED BY NOHCO REAL ESTATE

7 UNITS | 12,567 SF LOT

NOHCO
REAL ESTATE INVESTMENTS

**915-925 E. 40TH PL
LOS ANGELES, CA 90011**

Type: Multifamily
Units: 7

Total Size: 3,600 SF
Lot Size: 12,567 SF

Cap Rate: 4.2% / 11%
GRM: 11.0 / 6.1

Occupancy: 100%
Rent Control: Yes

Year Built: 1924
Parking: 10

County: Los Angeles
APN: 5114-012-028

OFFERING PRICE:
\$950,000

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PROPERTY DESCRIPTION

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This fully occupied 7 unit multifamily property is comprised of four separate buildings on a big 12,567sf lot zoned RD1.5. All the units are currently tenant occupied w/ good rent histories, no delinquencies, and the property offers huge upside in the rents allowing for a local and/or savvy investor to create value and maximize rents.

Built in 1924, this property totals 3,600sf in size and offers a solid unit mix with (7) 2 bed/1 bath bungalow style units each with a decent layout, full kitchen & bath, roomy bedrooms, washer/dryer hookups, and some private patio area.

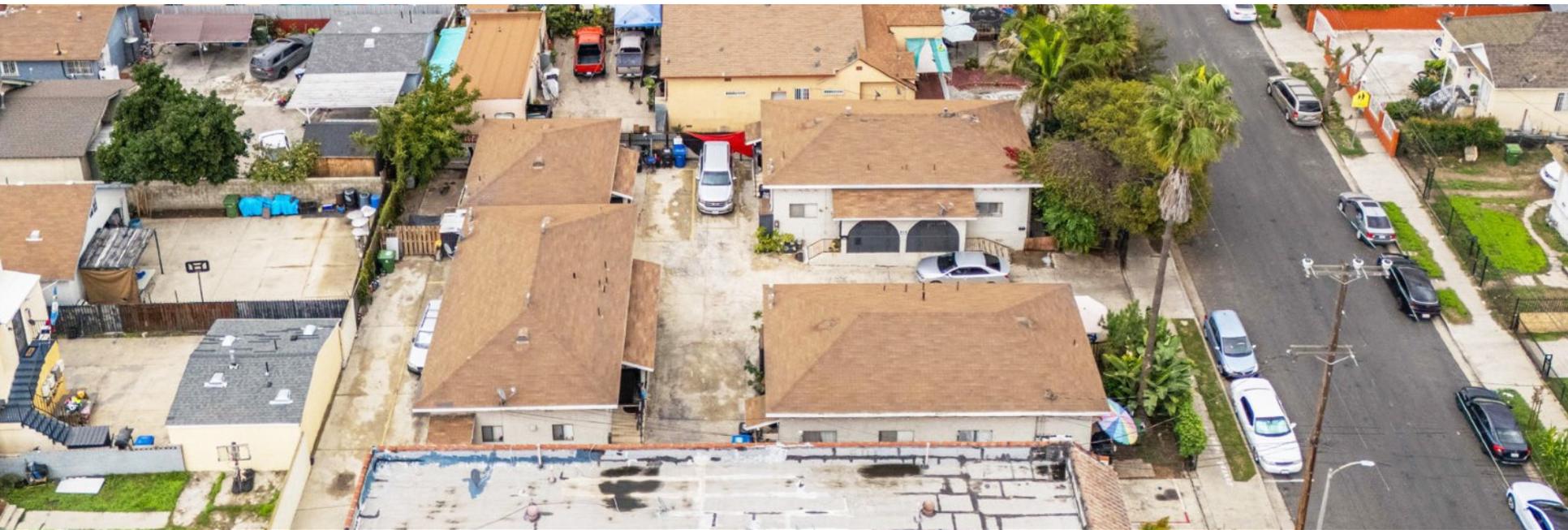
On a large 0.29acre double size lot, there are two driveways w/ a total of 10 open parking spaces to provide ample use by tenants & guests. Well located in Los Angeles near Downtown, Crypto Arena, & close proximity to USC and the 110 Freeway. This is a true Value Add Opportunity!

HIGHLIGHTS

- Fully Occupied w/ Huge Upside in Rents.
- Big Lot Priced Below Market at \$75/land SF.
- Off 110 Freeway close to Downtown LA, LA Live, Crypto Arena, USC, Exposition Park, Local Parks & Schools, and tons of restaurants and shops.

RENT ROLL

UNIT #	TYPE	SIZE	TENANT	CURRENT RENTS	MARKET RENTS	DEPOSIT	LEASE START	LAST INC DATE
915	2+1	514	Occupied	\$1,392	\$1,850	\$1,000	8/2/16	10/1/25
917	2+1	514	Occupied	\$947	\$1,850	\$0	10/1/12	4/1/26
919	2+1	514	Occupied	\$818	\$1,850	\$0	10/1/12	10/1/25
925	2+1	516	Section 8	\$959	\$1,850	\$0	10/1/12	8/1/25
915 1/2	2+1	514	Occupied	\$684	\$1,850	\$0	10/1/12	10/1/25
917 1/2	2+1	514	Occupied	\$1,499	\$1,850	\$1,000	9/27/18	10/1/25
925 1/2	2+1	514	Occupied	\$872	\$1,850	\$0	10/1/12	10/1/25
TOTAL	7	3,600		\$7,171	\$12,950	\$2,000		



INVESTMENT SUMMARY

PRICING SUMMARY

SALES PRICE	\$950,000
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FINANCIAL INDICATORS

Actual Cap Rate	4.2%
Actual GRM	11.0
Pro Forma Cap Rate	11.0%
Pro Forma GRM	6.1
Price Per Unit	\$135,714
Price Per Bldg SF	\$263.89
Price Per Land SF	\$75.59
Occupancy	100%

PROPERTY SUMMARY

APN#	5114-012-028
No. Units	7
No. of Buildings	4
Year Built	1924
Building Sq. Ft.	3,600
Lot Size	12,567
Parking	10
Zoning	LA-RD1.5
Meter (Separate)	Electric & Gas
Meter (Master)	Water

PROPOSED FINANCING

Loan Amount	Cash to New Loan
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SCHEDULED INCOME

Unit #	Unit Type	Current Rents	Pro Forma Rents
915	2+1	\$1,392	\$1,850
917	2+1	\$947	\$1,850
919	2+1	\$818	\$1,850
925	2+1	\$959	\$1,850
915 1/2	2+1	\$684	\$1,850
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925 1/2	2+1	\$872	\$1,850
Total	7	\$7,171	\$12,950

ANNUAL OPERATING INFORMATION

	Current	Pro Forma
Gross Scheduled Rent	\$86,052	\$155,400
Less: Vacancy Reserve 2%	(\$1,721)	3% (\$4,662)
Effective Gross Income	\$84,331	\$150,738
Estimated Expenses		
Property Taxes (1.20%)	(\$11,400)	(\$11,400)
Insurance	(\$9,432)	(\$9,432)
Utilities (Water)	(\$14,866)	(\$14,866)
Maintenance & Repairs (\$75/unit)	(\$6,300)	(\$6,300)
Landscaping	(\$720)	(\$720)
Legal/Licenses	(\$800)	(\$800)
Miscellaneous/Reserves	(\$1,200)	(\$2,400)
Total Expenses	(\$44,718)	(\$45,918)
% of GSI	53%	30%
Net Operating Income	4.2%	11.0%
	\$39,613	\$104,820

PROPERTY PHOTOS

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DRONE PHOTO

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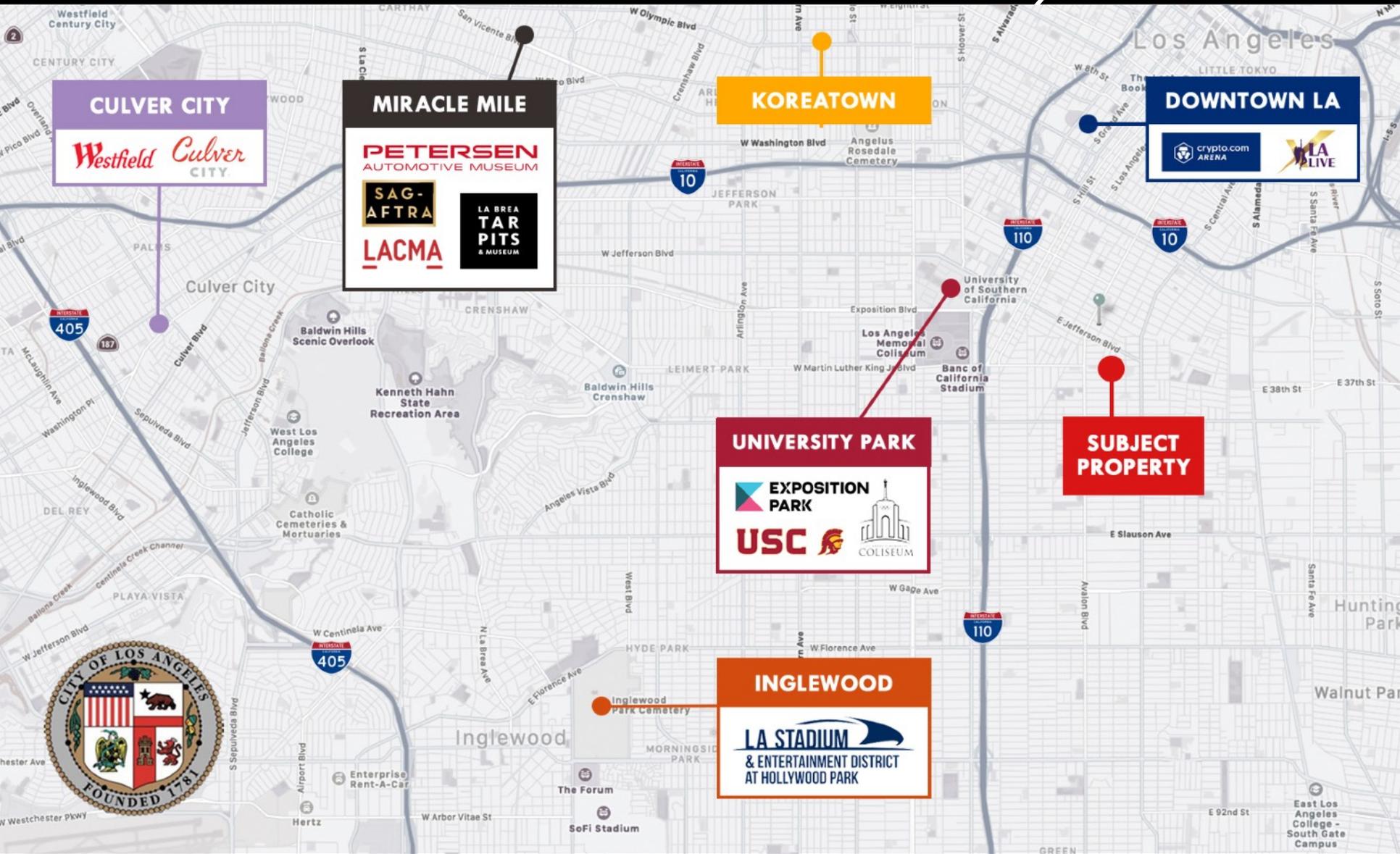
AERIAL PHOTO

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LOCATION MAP



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Bachelors Degree from University of California, Irvine (2002)



Sold \$750M in Transactions



Residential/Residential Income
Apartments/Multi-Family
Retail/Shopping Centers
Owner-User/SBA Financing
Office/Industrial
1031 Exchange/NNN

