

OFFERING MEMORANDUM

# 634 E ADAMS BLVD



LOS ANGELES, CA 90011

**km** Kidder  
Mathews

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*Exclusively  
listed by*

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An aerial photograph of a residential neighborhood. In the foreground, a new, modern, white multi-story apartment building with a flat roof and several windows is visible. It is surrounded by older, more traditional houses with gabled roofs and some with red tile roofs. A street with parked cars and a utility pole runs through the scene. The background shows a dense urban area with various buildings and a clear sky with light clouds.

# EXECUTIVE SUMMARY



# BUNGALOWS ON ADAMS!

We are pleased to present a 6-unit bungalow community located at 634 E Adams consisting of four (4) separate two-story bungalow structures and a rear two-story duplex for a total of 5 separate structures.

The property currently operates at an 9.71 GRM and 6.42% CAP Rate on current rents with rental upside potential to a 5.33 GRM and 14.29% CAP Rate on proforma rents.

With four separate bungalow structures and a duplex built in 1912 on the property, tenants enjoy the feeling of living in a single-family home paired with the affordability of living within an apartment community. The units consist of four (4) one bedroom one-bathroom standalone bungalows and (2) one bedroom one-bathroom units in the rear duplex totaling 4,188 rentable square feet located on an 8,575 square foot LARD1.5 lot.

Nearby amenities include Trader Joe's, Superior Grocers, USC, The Coliseum, LAFC, Crypto.com Arena, The Convention Center, and various employment opportunities within the direct vicinity of the property.

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

*4,188 SF*

BUILDING SIZE

*1912*

YEAR BUILT

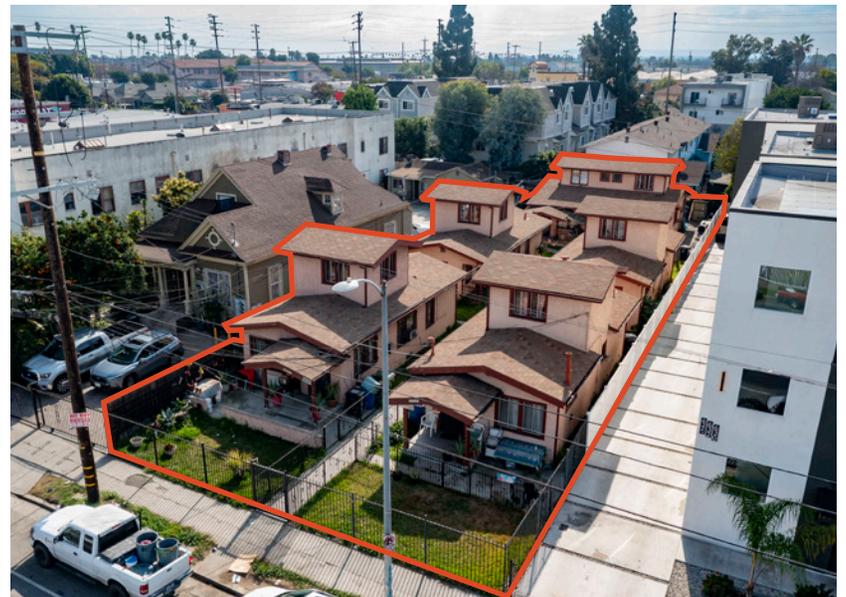
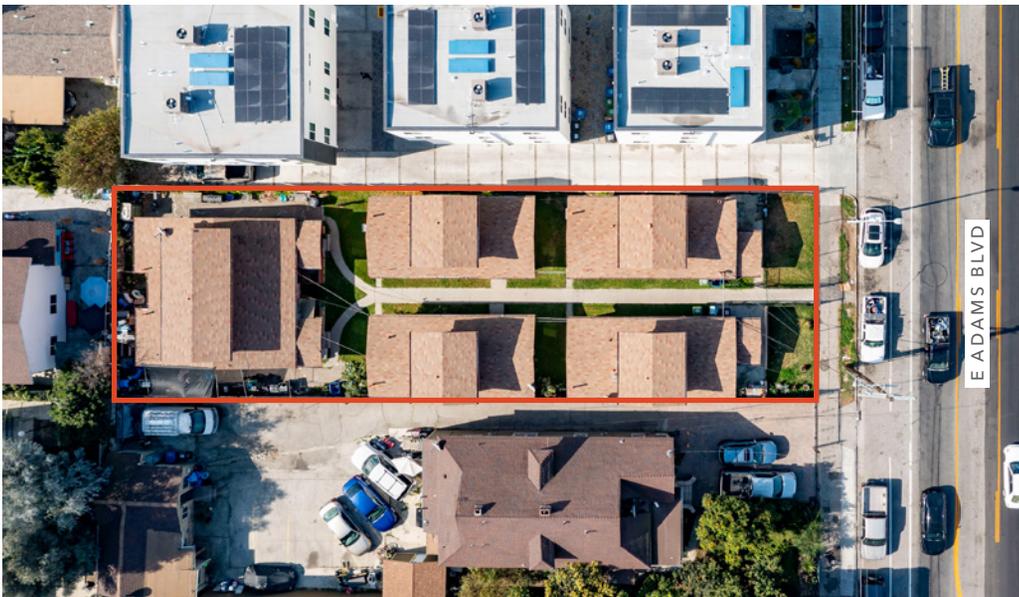
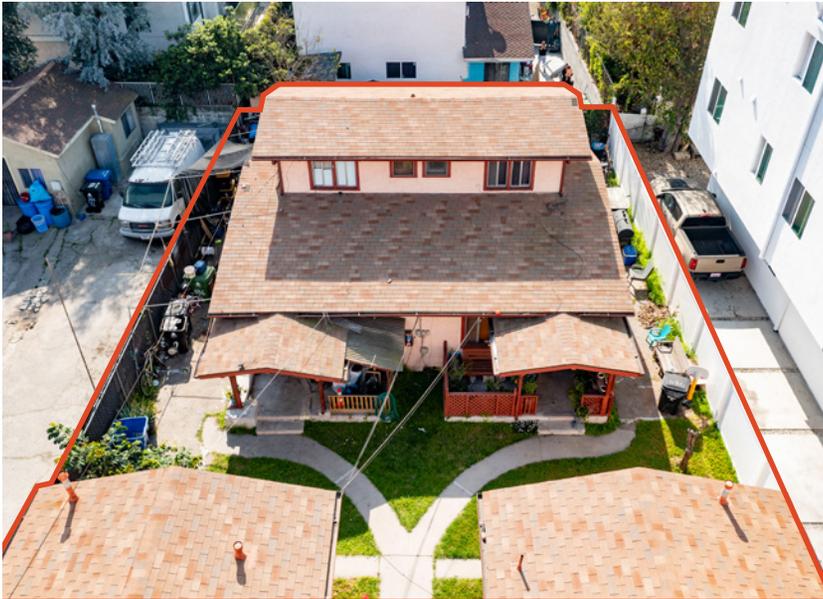
*LARD1.5*

ZONING

An aerial photograph of a residential neighborhood. In the foreground, a modern, multi-story white building complex with flat roofs and rectangular windows stands out among older, single-story houses with gabled roofs and brown or red tile roofs. The surrounding area is densely packed with various types of housing, interspersed with green trees. In the background, a city skyline is visible under a blue sky with scattered clouds. A road with yellow lane markings runs along the bottom of the frame, with several cars parked or driving.

# PROPERTY OVERVIEW

# PROPERTY OVERVIEW



# PROPERTY OVERVIEW



BMO STADIUM

LA MEMORIAL COLISEUM

UNIVERSITY OF SOUTHERN CALIFORNIA



ALVAREZ FURNITURE STORE

MEXICALI LIQUOR MARKET

634 E ADAMS BLVD

LA NORTEÑA BAKERY



# PROPERTY OVERVIEW





# FINANCIALS

## FINANCIALS

# INVESTMENT SUMMARY

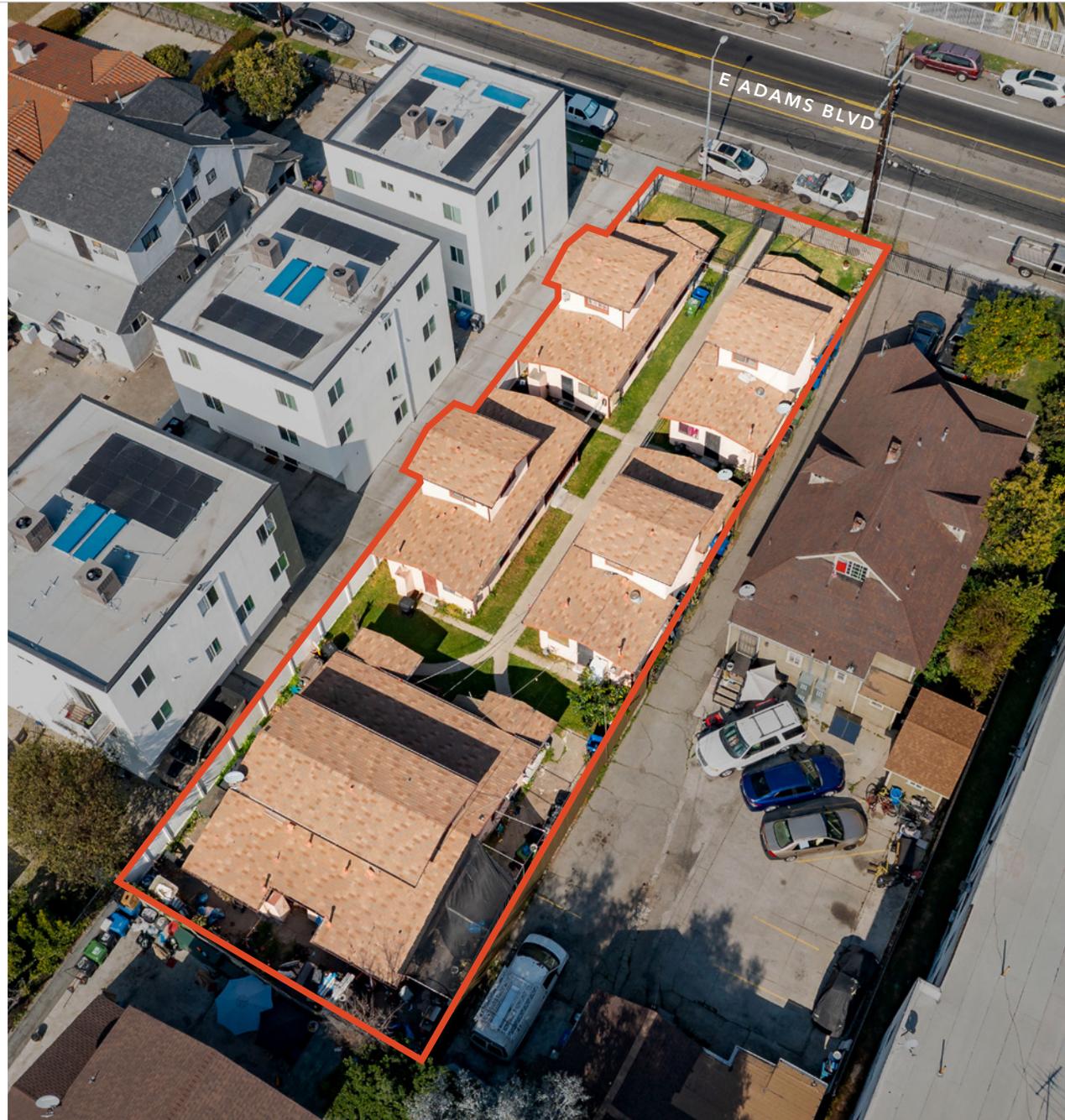
ADDRESS	634 E Adams Blvd Los Angeles, CA 90011
LIST PRICE	\$879,000
NUMBER OF UNITS	6
COST PER UNIT	\$146,500
CURRENT GRM	9.71
MARKET GRM	5.33
CURRENT CAP	6.42%
MARKET CAP	14.29%
YEAR BUILT	1912
LOT SIZE	8,575 SF
BUILDING SIZE	4,188 SF
PRICE/SF	\$210

**\$879K**

LIST PRICE

**6.42%**

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$90,508		\$164,808	
Less: Vacancy	(\$2,715)	3%	(\$4,944)	3%
Gross Operating Income	\$87,793		\$159,864	
Less: Expenses	(\$31,364)	35.7%	(\$34,247)	
<b>Net Operating Income</b>	<b>\$56,429</b>		<b>\$125,617</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.1873%) + S.A.	\$11,652	\$11,652
Property Management (4% Current Rents GOI)	\$3,512	\$6,395
Insurance - Estimate (\$1,250/Unit)	\$7,500	\$7,500
Maintenance/Repairs - Estimate (\$750/Unit)	\$4,500	\$4,500
Utilities - Actual	\$1,800	\$1,800
Grounds & Gardening - Estimate (\$75/Month)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$1,500	\$1,500
<b>Estimated Total Expenses</b>	<b>\$31,364</b>	<b>\$34,247</b>
<b>Per Net SF</b>	<b>\$7.49</b>	<b>\$8.18</b>
<b>Expenses Per Unit</b>	<b>\$5,227</b>	<b>\$5,708</b>

## SCHEDULED INCOME

Unit No.	Beds/Baths	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
634	1BD + 1BA	\$1,202	\$2,289
635.5	1BD + 1BA	\$1,081	\$2,289
636	1BD + 1BA	\$674	\$2,289
636.5	1BD + 1BA	\$1,073	\$2,289
638	1BD + 1BA	\$1,223	\$2,289
638.5	1BD + 1BA	\$2,289	\$2,289
<b>Monthly Scheduled Gross Income</b>		<b>\$7,542</b>	<b>\$13,734</b>
<b>Parking Income</b>		-	-
<b>Laundry Income</b>		-	-
<b>Total Monthly Scheduled Gross Income</b>		<b>\$7,542</b>	<b>\$13,734</b>
<b>Annual Scheduled Gross Income</b>		<b>\$90,508</b>	<b>\$164,808</b>

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# COMPARABLES

# 5+ UNIT SALES COMPARABLES

	Property Address	Year Built	No. Units	Bldg SF	Lot SF	Gross Income	Price Per SF	Price Per Unit	GRM	Cap Rate	Sale Price	Sold Date	Notes
	<b>634 E ADAMS BLVD</b> Los Angeles, CA 90011	1912	6	4,188	8,575	\$90,508	\$210	\$146,500	9.71	6.42%	\$879,000	SOON	(6) 1BD+1BA units. Undermarket rents.
<b>01</b>	<b>4302 S Hoover St</b> Los Angeles, CA 90037	1925	8	5,632	8,419	\$200,827	\$266	\$187,500	7.47	8.70%	\$1,500,000	1/7/2026	(6) 2BD+1BA & (2) 1BD+1BA. Corner lot. (15) On-site parking.
<b>02</b>	<b>1047 E 33rd St</b> Los Angeles, CA 90011	1925	8	4,615	7,253	\$136,931	\$249	\$143,750	8.40	7.74%	\$1,150,000	12/23/2025	(3) 2BD+1BA, (4) 1BD+1BA & (1) Studio. Corner lot + alley access. Uncovered on-site parking.
<b>03</b>	<b>6416 S Victoria Ave</b> Los Angeles, CA 90043	1955	10	6,244	9,467	\$168,408	\$224	\$140,000	8.31	7.82%	\$1,400,000	12/22/2025	(8) 2BD+1BA & (2) 1BD+1BA. (10) On-site parking.
<b>04</b>	<b>711 E Vernon Ave</b> Los Angeles, CA 90011	1929	9	5,184	4,697	\$178,941	\$280	\$161,111	8.10	8.02%	\$1,450,000	12/3/2025	(1) 3BD+1BA & (8) 1BD+1BA. No parking. Sold by Casey Lins.
<b>05</b>	<b>317 W 76th St</b> Los Angeles, CA 90003	1964	5	3,820	5,882	\$99,258	\$233	\$177,980	8.97	7.25%	\$889,900	10/10/2025	(4) 2BD+1BA & (1) 1BD+1BA. (4) On-site parking. Corner lot + alley access.
<b>06</b>	<b>921 W 82nd St</b> Los Angeles, CA 90044	1964	11	5,000	9,300	\$161,256	\$254	\$115,636	7.89	8.24%	\$1,272,000	9/18/2025	(1) 3BD+1BA, (7) 2BD+1BA & (3) 1BD+1BA. (11) On-site parking + alley access.
<b>07</b>	<b>241 W 105th St</b> Los Angeles, CA 90003	1986	13	3,433	6,300	\$202,990	\$452	\$119,231	7.64	8.51%	\$1,550,000	8/21/2025	(1) 1BD+1BA & (12) Studios. (13) On-site parking.
<b>08</b>	<b>6527 S Victoria Ave</b> Los Angeles, CA 90043	1959	8	6,629	11,421	\$143,719	\$195	\$161,250	8.98	7.24%	\$1,290,000	7/31/2025	(8) 2BD+1BA & (2) 1BD+1BA. (8) On-site parking.
<b>09</b>	<b>1117 E 71st St</b> Los Angeles, CA 90001	1924	10	4,160	12,494	\$153,098	\$319	\$132,500	8.65	7.51%	\$1,325,000	7/3/2025	(10) 1BD+1BA. (10) Separate Bungalows. (9) On-site parking.
	<b>Averages</b>						<b>\$275</b>	<b>\$148,773</b>	<b>8.27</b>	<b>7.89%</b>			

# COMPARABLES

## Sales Comparables

- 01** 4302 S Hoover St  
Los Angeles, CA 90037

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- 02** 1047 E 33rd St  
Los Angeles, CA 90011

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- 03** 6416 S Victoria Ave  
Los Angeles, CA 90043

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- 04** 711 E Vernon Ave  
Los Angeles, CA 90011

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- 05** 317 W 76th St  
Los Angeles, CA 90003

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- 06** 921 W 82nd St  
Los Angeles, CA 90044

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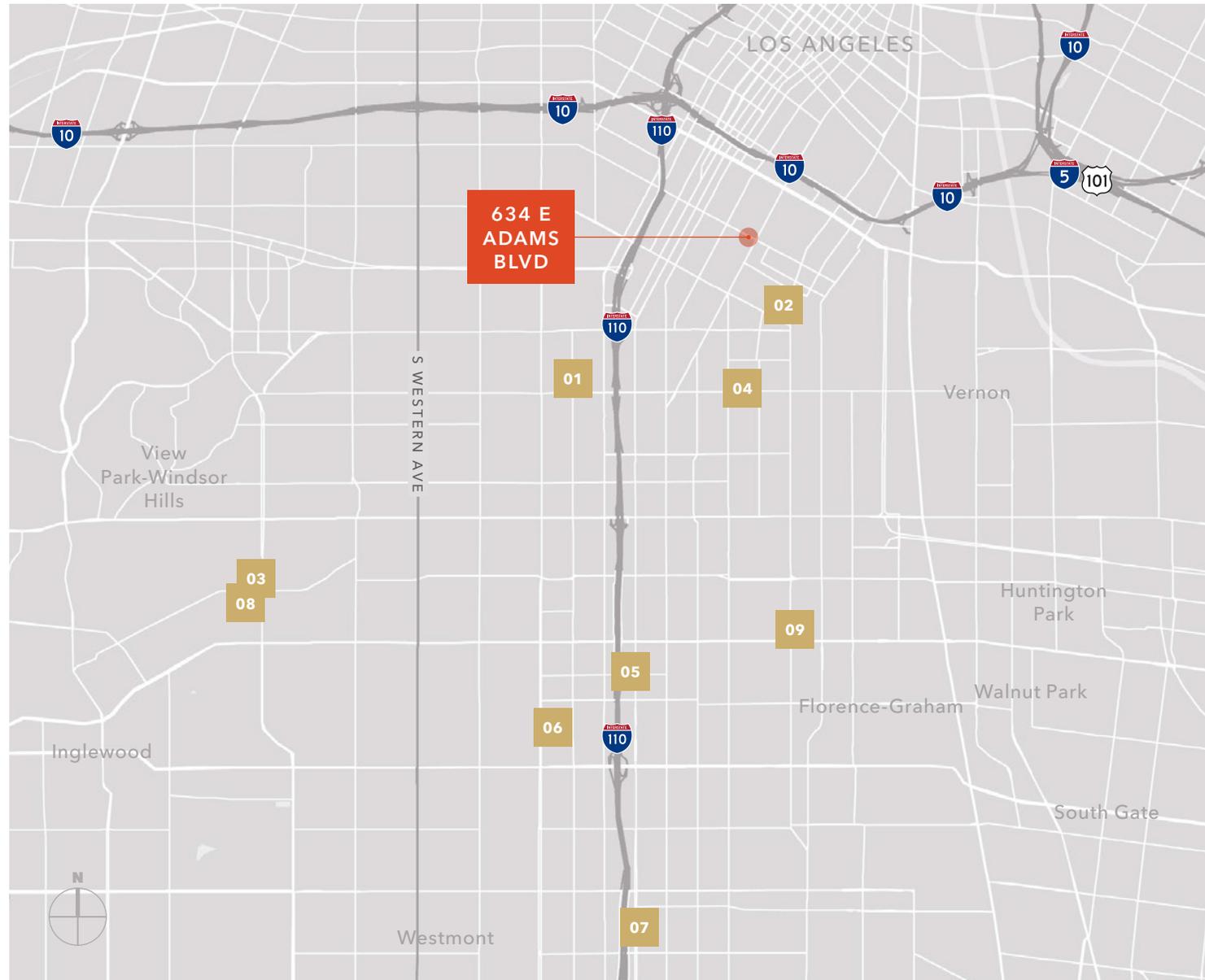
- 07** 241 W 105th St  
Los Angeles, CA 90003

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- 08** 6527 S Victoria Ave  
Los Angeles, CA 90043

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- 09** 1117 E 71st St  
Los Angeles, CA 90001



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