

OFFERING MEMORANDUM

711 E VERNON AVE

LOS ANGELES, CA 90011

km Kidder
Mathews

TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

PROPERTY
OVERVIEW

03

FINANCIALS

*Exclusively
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EXECUTIVE SUMMARY

Section 01

9-UNIT APARTMENT COMMUNITY IN LOS ANGELES

We are pleased to present this 9-unit apartment community located at 711 E Vernon Ave, less than 10 minutes away from Downtown Los Angeles, offered at an 8.13 GRM and 7.81% CAP on current rents with upside potential to achieve a 10.07% CAP and 6.79 GRM with pro forma rents.

This opportunity consists of a two-story building offering a total of 5,184 rentable square feet. Built in 1929, the property is situated on a 4,697 square foot LARD1.5 zoned lot with alley access. The unit mix consists of one (1) three bedroom one-bathroom unit and eight (8) one bedroom one-bathroom units with 6 out of 9 units having been renovated.

Nearby amenities include the Gilbert Lindsay Recreation Center, Trader Joe's, the Ross Snyder Recreation Center, Superiors 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.

5,184 SF

BUILDING SIZE

1929

YEAR BUILT

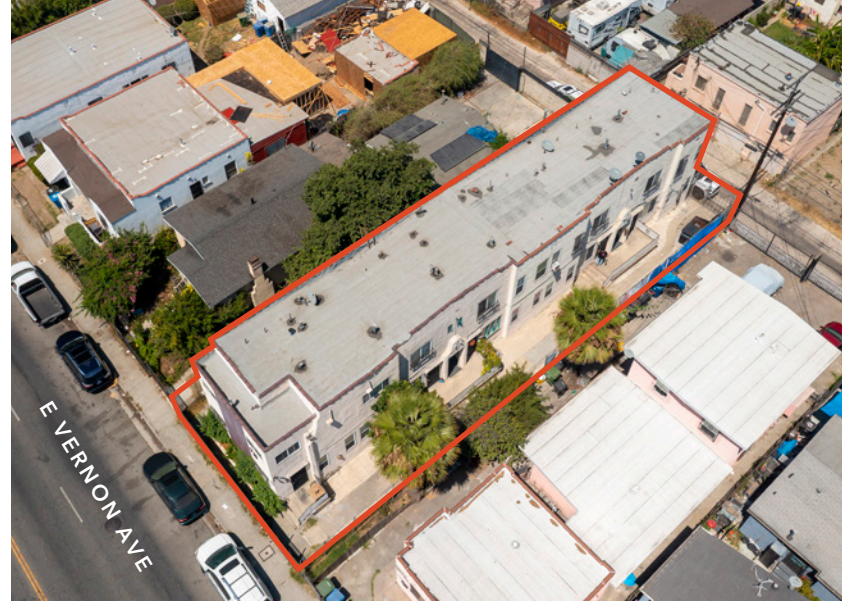
LARD1.5

ZONING

PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW



PROPERTY OVERVIEW



PROPERTY OVERVIEW



FINANCIALS

Section 03

FINANCIALS

INVESTMENT SUMMARY

ADDRESS 711 E Vernon Ave
Los Angeles, CA 90011

LIST PRICE \$1,500,000

NUMBER OF UNITS 9

COST PER UNIT \$166,667

CURRENT GRM 8.13

MARKET GRM 6.79

CURRENT CAP 7.81%

MARKET CAP 10.07%

YEAR BUILT 1929

LOT SIZE 4,697 SF

BUILDING SIZE 5,184 SF

PRICE/SF \$289

\$1.5M

LIST PRICE

7.81%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$184,476		\$220,800	
Less: Vacancy	(\$5,534)	3%	(\$6,624)	3%
Gross Operating Income	\$178,941		\$214,176	
Less: Expenses	(\$61,767)	34.5%	(\$63,177)	
Net Operating Income	\$117,174		\$150,999	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$18,750	\$18,750
Property Management (4% Current Rents GOI)	\$7,158	\$8,567
Insurance - Estimate (\$1,200/Unit)	\$10,800	\$10,800
Maintenance/Repairs - Estimate (\$750/Unit)	\$6,750	\$6,750
Electricity - Trash - Gas - Water - Sewage - Actual	\$15,160	\$15,160
Grounds & Gardening - Estimate (\$75/Month)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$2,250	\$2,250
Estimated Total Expenses	\$61,767	\$63,177
Per Net SF	\$11.91	\$12.19
Expenses Per Unit	\$6,863	\$7,020

SCHEDULED INCOME

Unit	Beds/Baths	Tenant Type	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
1	1BD + 1BA*	Voucher - Hopics	\$2,218	\$1,950
2	1BD + 1BA	Voucher - Section 8	\$1,353	\$1,950
3	3BD + 1BA*	Market Tenant	\$2,708	\$2,800
4	1BD + 1BA*	Voucher - Brilliant Corners	\$2,411	\$1,950
5	1BD + 1BA	Market Tenant	\$571	\$1,950
6	1BD + 1BA*	Voucher - Section 8	\$1,708	\$1,950
7	1BD + 1BA	Market Tenant	\$917	\$1,950
8	1BD + 1BA*	Voucher - Hopics	\$1,854	\$1,950
9	1BD + 1BA*	Voucher - Section 8	\$1,629	\$1,950
Monthly Scheduled Gross Income			\$15,373	\$18,400
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$15,373	\$18,400
Annual Scheduled Gross Income			\$184,476	\$220,800

*Renovated

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