

18 UNITS WITH TREMENDOUS UPSIDE ❖ LOS ANGELES, CA 90057



POTENTIAL UPSIDE OF 53%

343 S. OCCIDENTAL BLVD

KW DOWNTOWN LA
KELLERWILLIAMS REALTY

343 S. OCCIDENTAL BOULEVARD LOS ANGELES, CA 90057



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OVERVIEW

**343 S.
OCCIDENTAL BLVD**



PROPERTY SUMMARY

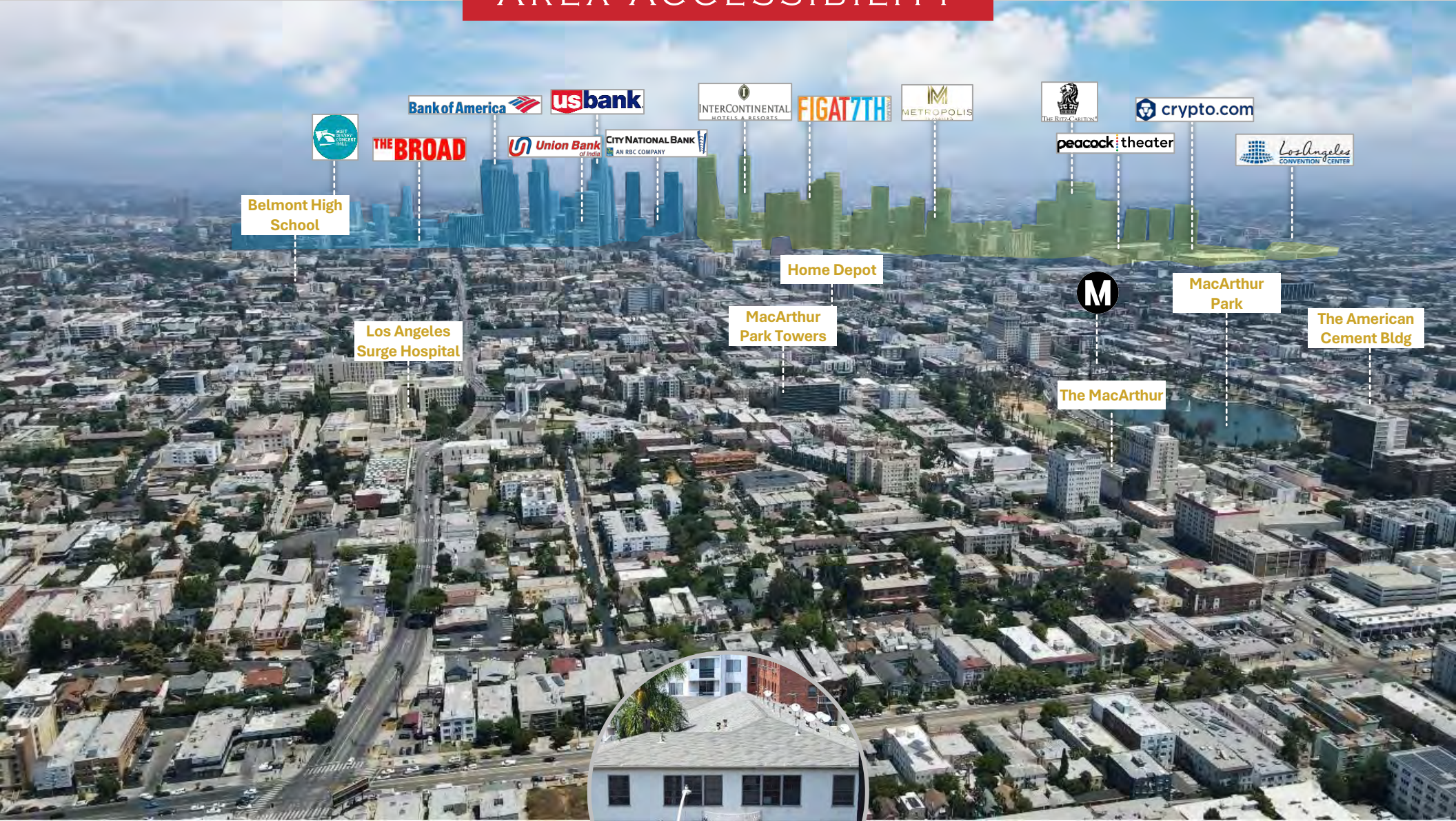
PRICE **\$3,198,000**

Expenses:	FEB 2025 RENTS	PRO FORMA
CAPITALIZATION RATE	4.8%	8.3%
GRM	13.5	9.2

THE ASSET

Units	▪ 18
Year Built	▪ 1949
Gross SF	▪ 10,218
Lot SF	▪ 12,243
APN	▪ 5155-009-006
Zoning	▪ LAR4
Floors	▪ 2

AREA ACCESSIBILITY



INVESTMENT OVERVIEW

Aram Gaboudian of Keller Williams Downtown Los Angeles presents for sale the 18 unit low rise garden style apartment building at 343 South Occidental Boulevard in Los Angeles. The opportunity has tremendous upside of 53% in one of the few remaining pockets in Los Angeles that hasn't seen big growth...yet.

The building is a short drive off the 101 and the Silver Lake Blvd exit. The location is Silver Lake a few blocks to the north and Koreatown a few blocks to the east.

The 18 unit mix includes 10 units with one bedroom one bathroom and the other 8 are studios.

Rents were last raised in February of 2024. The current rents are \$18,936 a month (\$227,236 a year). The highest rent for a 1 bedroom unit inside the building is \$1700 a month and the lowest is \$765 a month. The highest rent for a studio is \$1500 a month and the lowest is \$592 a month.

The projected February 2025 rents at a 4% increase reaches a 4.8 cap & 13.5 GRM. Proforma rents indicate \$29,000 a month or (\$348,000 a year) at a remarkable 8.3 cap & 9.2 GRM.

A cost segregation study is included in the offering memorandum to show the value of accelerating the depreciation for tax savings.

All units are occupied and all rents are current. Laundry is on site. There are 13 parking spaces with the potential to add more.



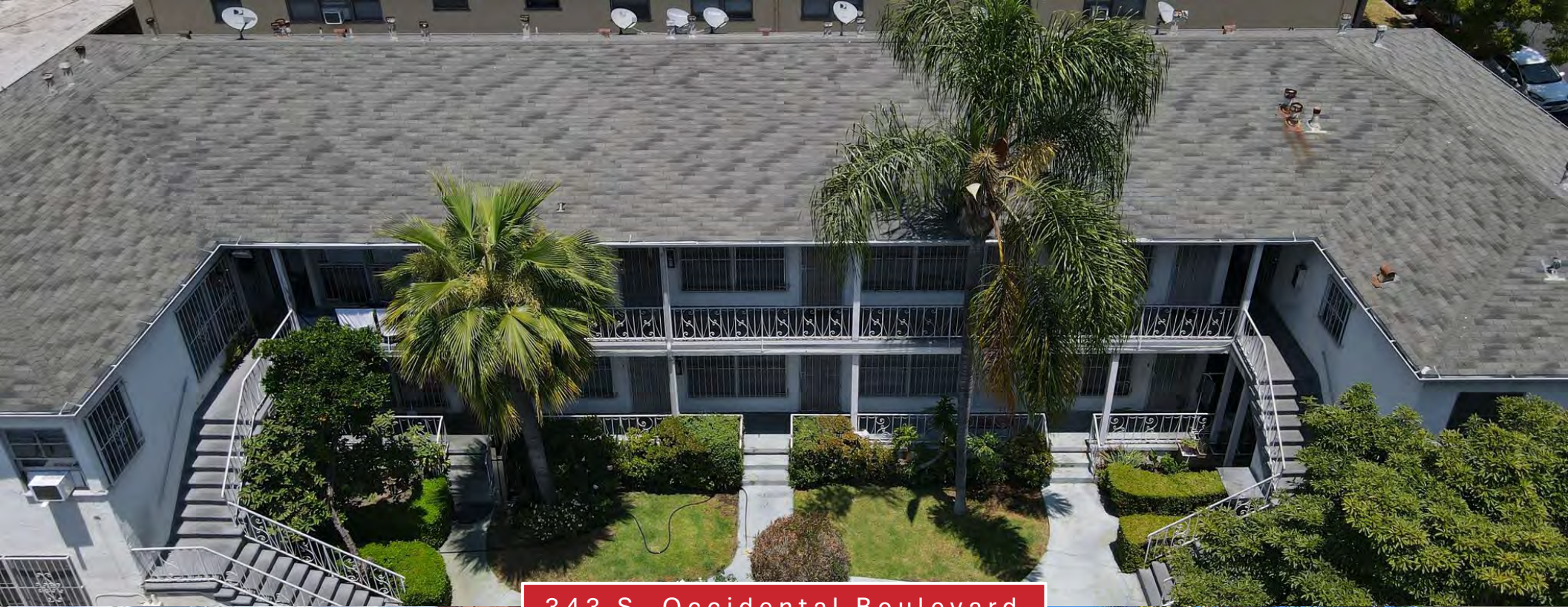
Potential Upside of up to 53%



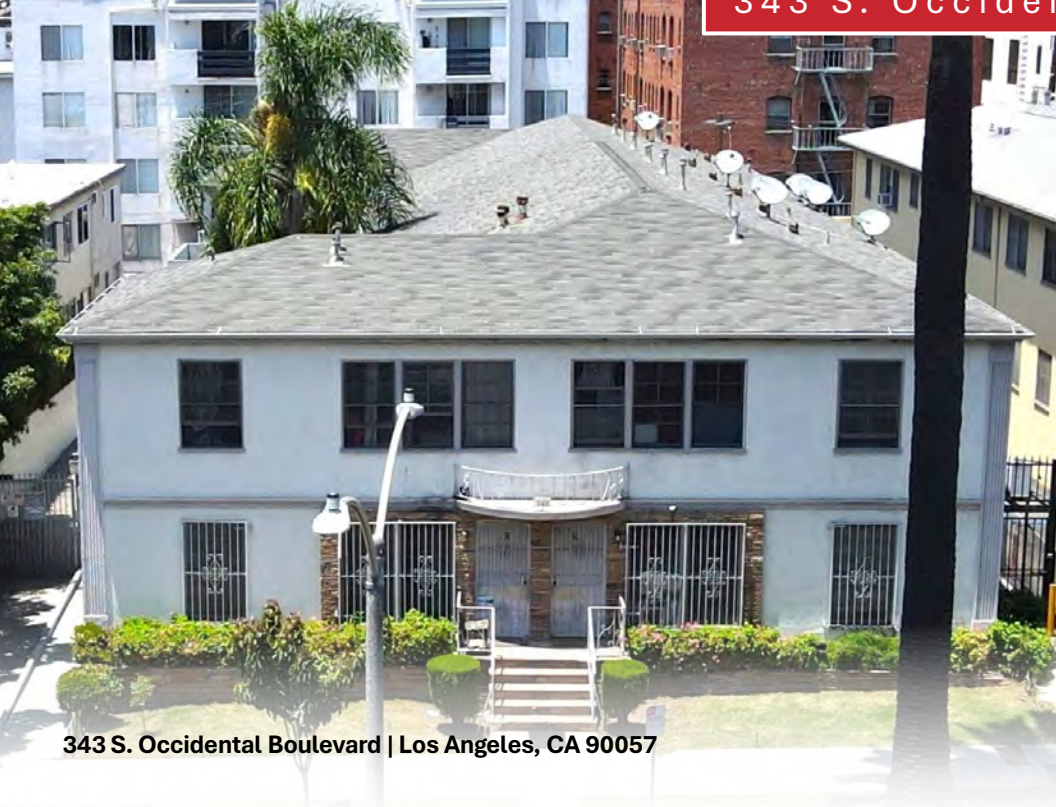
Located between Koreatown to the East and Silver Lake to the North



100% Occupancy



343 S. Occidental Boulevard



343 S. Occidental Boulevard | Los Angeles, CA 90057





343 S. Occidental Boulevard



FINANCIAL ANALYSIS

343 S. OCCIDENTAL BLVD

PRICE		\$3,198,000
<hr/>		
Gross Income	FEB 2025	PRO FORMA
Rents	\$ 236,325.65	\$ 348,000.00
<hr/>		
Expenses:	FEB 2025	PRO FORMA
Insurance	\$ 6,000.00	\$ 6,000.00
Maintenance	\$ 7,024.04	\$ 7,024.04
Landscaping	\$ 2,100.00	\$ 2,100.00
Pest Control	\$ 2,059.92	\$ 2,059.92
Utilities:		
Gas	\$ 718.37	\$ 718.37
Trash	\$ 6,116.48	\$ 6,116.48
Water	\$ 18,786.08	\$ 18,786.08
Tax	\$ 39,975.00	\$ 39,975.00
Total Expenses	\$ 82,779.89	\$ 82,779.89
<hr/>		
NET OPERATING INCOME	\$ 153,545.76	\$ 265,220.11
<hr/>		
CAPITALIZATION RATE	4.8%	8.3%
<hr/>		
GRM	13.5	9.2

RENT ROLL

		JULY 2024 RENTS		FEBRUARY 2025 4.0% RENT INCREASE		PROFORMA	
UNIT	TYPE	MONTHLY	YEARLY	MONTHLY	YEARLY	MONTHLY	YEARLY
1	1/1	\$ 803.08	\$ 9,636.96	\$ 835.20	\$ 10,022.44	\$ 1,700.00	\$ 20,400.00
2	1/1	\$ 803.08	\$ 9,636.96	\$ 835.20	\$ 10,022.44	\$ 1,700.00	\$ 20,400.00
3	0/1	\$ 592.18	\$ 7,106.16	\$ 615.87	\$ 7,390.41	\$ 1,500.00	\$ 18,000.00
4	0/1	\$ 1,500.00	\$ 18,000.00	\$ 1,560.00	\$ 18,720.00	\$ 1,500.00	\$ 18,000.00
5	0/1	\$ 764.84	\$ 9,178.08	\$ 795.43	\$ 9,545.20	\$ 1,500.00	\$ 18,000.00
6	0/1	\$ 1,014.00	\$ 12,168.00	\$ 1,054.56	\$ 12,654.72	\$ 1,500.00	\$ 18,000.00
7	0/1	\$ 882.94	\$ 10,595.28	\$ 918.26	\$ 11,019.09	\$ 1,500.00	\$ 18,000.00
8	1/1	\$ 1,700.00	\$ 20,400.00	\$ 1,768.00	\$ 21,216.00	\$ 1,700.00	\$ 20,400.00
9	1/1	\$ 1,700.00	\$ 20,400.00	\$ 1,768.00	\$ 21,216.00	\$ 1,700.00	\$ 20,400.00
10	1/1	\$ 1,522.50	\$ 18,270.00	\$ 1,583.40	\$ 19,000.80	\$ 1,700.00	\$ 20,400.00
11	1/1	\$ 843.58	\$ 10,122.96	\$ 877.32	\$ 10,527.88	\$ 1,700.00	\$ 20,400.00
12	1/1	\$ 764.84	\$ 9,178.08	\$ 795.43	\$ 9,545.20	\$ 1,700.00	\$ 20,400.00
14*	1/1	\$ 1,144.00	\$ 13,728.00	\$ 1,189.76	\$ 14,277.12	\$ 1,700.00	\$ 20,400.00
15	0/1	\$ 1,144.00	\$ 13,728.00	\$ 1,189.76	\$ 14,277.12	\$ 1,500.00	\$ 18,000.00
16	0/1	\$ 798.58	\$ 9,582.96	\$ 830.52	\$ 9,966.28	\$ 1,500.00	\$ 18,000.00
17	0/1	\$ 723.79	\$ 8,685.48	\$ 752.74	\$ 9,032.90	\$ 1,500.00	\$ 18,000.00
18	1/1	\$ 1,352.00	\$ 16,224.00	\$ 1,406.08	\$ 16,872.96	\$ 1,700.00	\$ 20,400.00
19	1/1	\$ 882.94	\$ 10,595.28	\$ 918.26	\$ 11,019.09	\$ 1,700.00	\$ 20,400.00
TOTAL		\$ 18,936.35	\$ 227,236.20	\$ 19,693.80	\$ 236,325.65	\$ 29,000.00	\$ 348,000.00
UPSIDE				4%	4%	53%	53%

* Unit 13 does not exist

ESTIMATED COST SEGREGATION

343 S. OCCIDENTAL BLVD

Estimated Cost Segregation Benefits

Increased Tax Deductions Year 1	\$380,292
Increased Tax Deductions Years 1-5	\$448,046
Increased Tax Savings Year 1	\$147,934
Increased Tax Savings Years 1-5	\$174,290



The benefits here are estimated by **GTG Consulting**, a cost segregation firm with accreditation of **Certified Cost Segregation Professional (CCSP)** from the **American Society of Cost Segregation Professionals (ASCSP)**. This is the highest accolade in the industry.

Geoffrey Gan brings more than 20 years of overall professional experience related to cost segregation, management consulting, construction, real estate, and software application development.

Since 2004, he has overseen and performed thousands of cost segregation studies for real estate assets including: apartment complexes, auto dealerships, high-rise office buildings, industrial manufacturing facilities, hotels and casinos, medical offices, retail centers, single family rentals, and veterinary clinics.

Geoff has a Master's in Business Administration and a Bachelor's in Computer Science both from the University of Southern California (Marshall School of Business and Viterbi School of Engineering). Geoff is also a Certified Cost Segregation Professional (CCSP) as part of the American Society of Cost Segregation Professionals (www.ascsp.org), which is the industry's highest accolade (there are only about 50 professionals with this accreditation).

Geoffrey Gan
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SILVER LAKE

The location is right in the middle of the heavily sought-after Silver Lake and Echo Park sub-markets. Silver Lake attracts young and diverse residents that appreciate all the unique experiences, hippest restaurants, and destinations in the immediate area. The property is a short walk from many happening coffee shops and dining options and a short drive from the city's primary employers in Hollywood and Downtown Los Angeles.

The neighborhood has become one of the trendiest areas in Los Angeles. The area's proximity to major employment centers combined with its dining scene, recreational and cultural amenities, and popular nightlife spots have made this submarket an increasingly desirable place to live

KOREATOWN

Koreatown is a gorgeous and densely packed three-quarter mile community offering a delightful fusion of history and hipsters. With its labyrinth of bistros, coffee shops, boutique hotels and endless shopping in readapted art deco structures with terra cotta facades, it has an approachable urban aesthetic that both charms and infuses this historic neighborhood with a life that is excitingly new. Local values and luxe style blend with ease and have transformed this area just west of downtown into one of the hippest neighborhoods around. Koreatown is in full bloom.



SILVER LAKE DEMOGRAPHICS

POPULATION

39,875

WHITE COLLAR JOBS

95.4

MEDIAN HH INCOME

\$134,478

VICINITY MAP



COMMUNITY PROFILE

Silver Lake has established itself as LA's go to destination for distinctive retail brands and restaurants with cult followings, adding to the appeal of the authentic street scape, with its local art, historic buildings, and inherent charm. The beyond-trendy neighborhood, with its skyscraper proximity and stylish mentality attracts artists, entrepreneurs, and fashionable families to its bounds. The area is pedestrian friendly, enticing passers-by to stroll in for a bite, grab a coffee, shop, peruse the latest art or just chat with neighbors. The warm atmosphere and unique topography attract a distinctive crowd from all over the region.



LAMILL COFFEE

award-winning specialty coffee roaster headquartered in Los Angeles



SICK CITY RECORDS

sick selection of vintage rock tees & records



BOTANICA RESTAURANT

all-day healthy neighborhood spot in Silver Lake

NOTABLE RETAILERS

SAN @ TŌ SUNSPEL



SUPERGOODIE



SAME SAME THAI



Greekman's

TRANSIT ORIENTED



89

Walker's Paradise – Daily errands do not require a car



79

Excellent Transit - Transit is convenient for most trips.



63

Bikeable - Some bike infrastructure.

NEAR NEW COMMERCIAL DEVELOPMENTS

More than \$3.8B of commercial space is currently under development in the area. Notably, major projects in planning such as the Zion Market + 22,000 SF of retail space, and 193 Units above 20,000 SF of retail within walking distance of the subject property and will dramatically change the immediate area.

GREAT WALK SCORE

Walk Score of 96, Deemed a WALKER'S PARADISE with most daily errands not requiring a car. Transit score for this property is rated 78 which is considered EXCELLENT TRANSIT, making transit a convenience for most trips.

ACCESSIBILITY

The subject property's central location within the City of Los Angeles offers excellent connectivity to surrounding submarkets and job centers. Residents can easily access some of the largest employment centers in the region such as Downtown Los Angeles, Hollywood, West Hollywood, and Beverly Hills while also enjoying the lifestyle and entertainment amenities that places like nearby Silver Lake, Echo Park, and Miracle Mile offer.

GREAT AREA AMENITIES

Property is within a short distance to Wilmet Theater, Mama Lion, Here's Looking at You, California Marketplace, H Mart Super Market to the west. Downtown Los Angeles, LA Convention Center, LA Live, and the Staples Center to the east.

TRANSIT ORIENTED

Located within a short distance from the Metro Purple Line which provides service to Downtown Los Angeles or to Hollywood and Studio City via the Red Line. Upon completion of the Purple Line extension in 2024, residents will be able to travel to Miracle Mile, Beverly Hills, and Westwood via the Metro.

HOTEL NORMANDIE

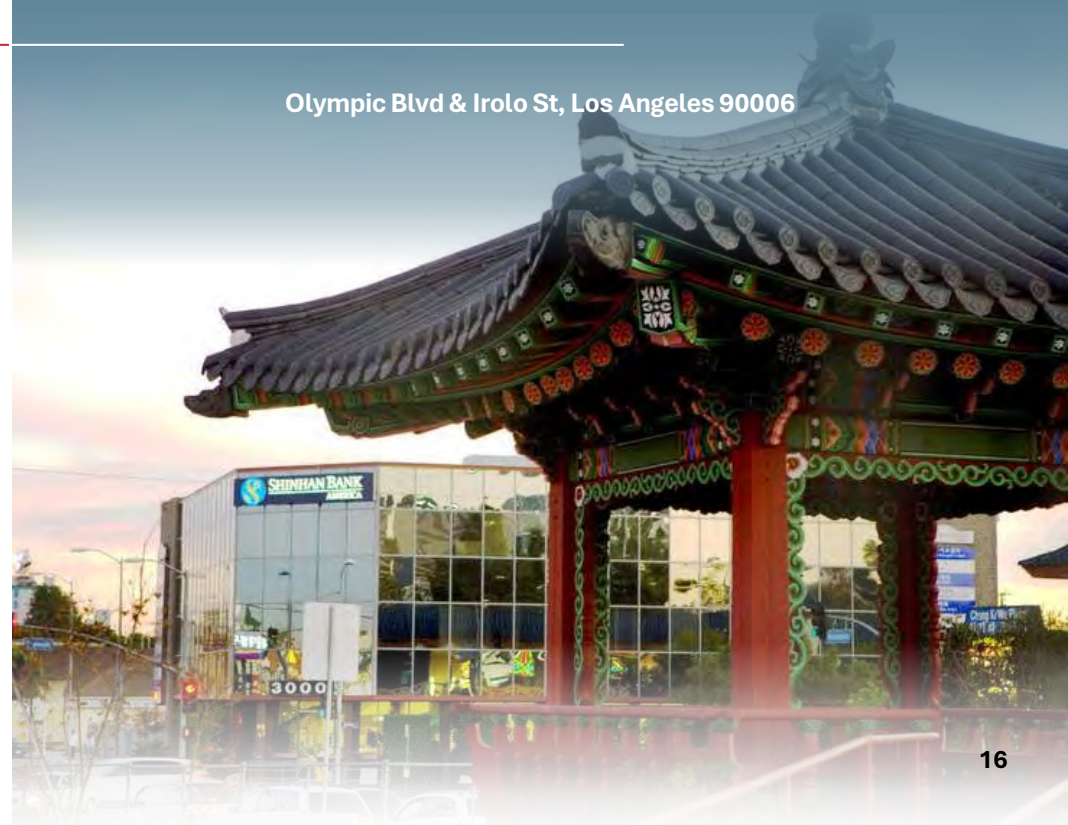
Although boldly visible at the corner of 6th and Normandie, Hotel Normandie ranks inclusion for its history and status as a 1926 City of Los Angeles Historic-Cultural Monument landmark, while the restaurants and bars inside are among the most unique in the area. The Renaissance Revival style hotel operated for 90 years and hosted famous guests like English novelist Malcolm Lowry, who wrote a good part of *Under the Volcano* while residing there. Following a multi-million dollar restoration, The Normandie is now a destination hotel with dining/drinking “gems” worth seeking out



605 S. Normandie Ave., Los Angeles 90005

KOREATOWN PAVILION

Constructed from pine and painted in traditional shades of green, rust and red, the open-air pavilion is topped by an upswept-tiled roof. A bit removed from traffic, it's a part of Koreatown history where one can sit, unwind, and contemplate. Officially called Da Wool Jung ("harmonious gathering place"), the Koreatown Pavilion Garden was built by South Korean craftsmen at a cost of \$695,000 and opened in January 2006.



Olympic Blvd & Irolo St, Los Angeles 90006



3470 Wilshire Blvd, Suite B1, Los Angeles 90010



3255 W 4th St, Los Angeles 90020

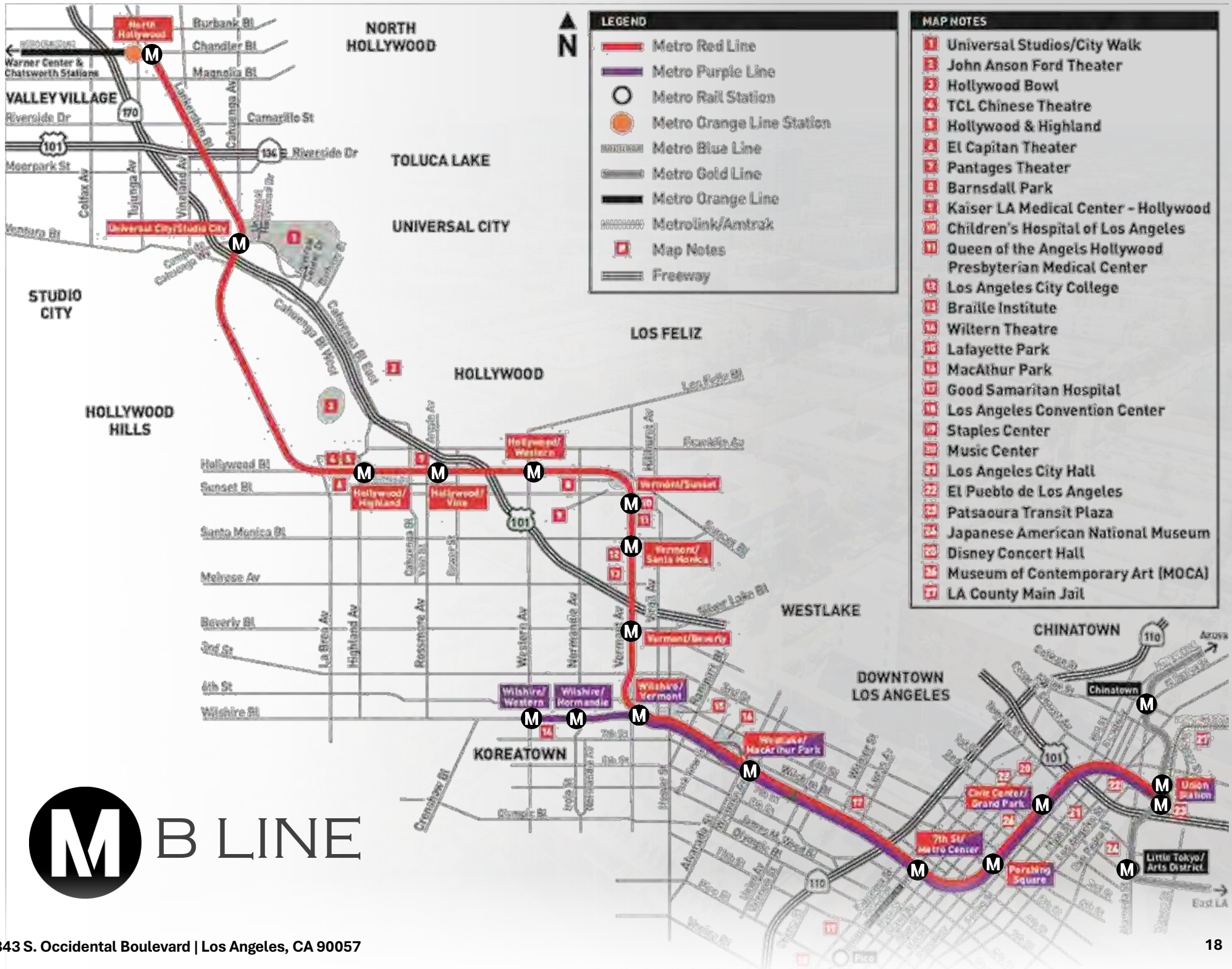
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THE VENUE

Although there are many karaoke bars in Los Angeles, the Koreatown bar The Venue is the first of its kind in Los Angeles. The restaurant's upscale dining room and bar area don't really feel subterranean, since the ceilings are 18 feet high. Choose to dine or imbibe a craft cocktail, or head straight for one of the 13 state-of-the-art karaoke rooms which accommodate 2 to 50 people and are priced by the hour.

SHATTO 39 LANES

Old school bowling is alive and well at this 39-lane bowling alley that has remained virtually unchanged since opening in 1954. Located at Vermont and 4th, it's certainly not hidden - the beige building with a nod to Google architecture looms large - but it's definitely a gem with retro lanes, beige checkered floor, colorful vinyl chairs, bar, cafe, and a plethora of billiard tables and arcade games.



PREMIER LOCATION

The submarket's largest developer, family-owned Jamison, has produced over 2,000 new apartment units since 2012, and has an additional 1,400 units in the pipeline today. These projects include Class-A high rises and conversions of office towers to multifamily buildings. Demand is driven by high-end product that is changing the local landscape away from its historical C-quality past.

As the most densely populated part of Los Angeles, Koreatown is also one of Los Angeles' most walkable neighborhoods with a rich architectural heritage, a major subway line traversing its Wilshire Boulevard hub, and boutique hotels like the Line and Normandie. With a population of over 130,000 residents, averaging over 47,000 people per square mile, Koreatown has become a sought-after for upwardly mobile professionals who view it as the Brooklyn of Los Angeles.

The location, centrally situated between Hollywood and Downtown Los Angeles, not far from Beverly Hills and the Westside, is home to a large number of karaoke bars and other nightlife options, churches and a museum, along with a range of office buildings and restaurants, have continue to improve the market's desirability.



Wiltern Theatre popular venue offering musical and theatric performances since 1931.



Hotel Normandie home to two of Koreatown's most popular destinations, Le Comptoir and the Walker Inn.



Shatto 39 Lanes Koreatown hotspot and famed for its dive-bar bowling scene.

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Aram Gaboudian with Keller Williams Realty in Downtown Los Angeles has 25 years of experience in the industry. He brings his knowledge of construction, design, and smart & savvy marketing to every buyer and seller. He's an instinctual negotiator. His knowledge and tact lead to great wins for his clients. Aram fights to protect his clients' interests at all times.