

# MIXED USE PROPERTY IN THE HEART OF EAST LA

4729 Olympic Blvd. | East Los Angeles, CA

Offering Memorandum



## FULLY LEASED - RESTAURANT + SFR

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# Mixed Use Property in the heart of East LA!

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Global Platinum Properties



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Executive Summary

Investment Summary

Location Summary

01



## OFFERING SUMMARY

ADDRESS	4729 Olympic Blvd. East Los Angeles CA 90022
COUNTY	Los Angeles
MARKET	East Los Angeles
SUBMARKET	Los Angeles Metro
BUILDING SF	2,889 SF
LAND SF	4,212 SF
YEAR BUILT	1923
APN	5246-019-038
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,050,000
PRICE PSF	\$363.45
OCCUPANCY	100 %
NOI (CURRENT)	\$56,852
CAP RATE (CURRENT)	5.41 %
GRM (CURRENT)	13.63
GRM (PRO FORMA)	12.46

## DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2023 Population	42,509	257,849	763,809
2023 Median HH Income	\$56,326	\$59,418	\$59,692
2023 Average HH Income	\$71,797	\$81,001	\$83,965

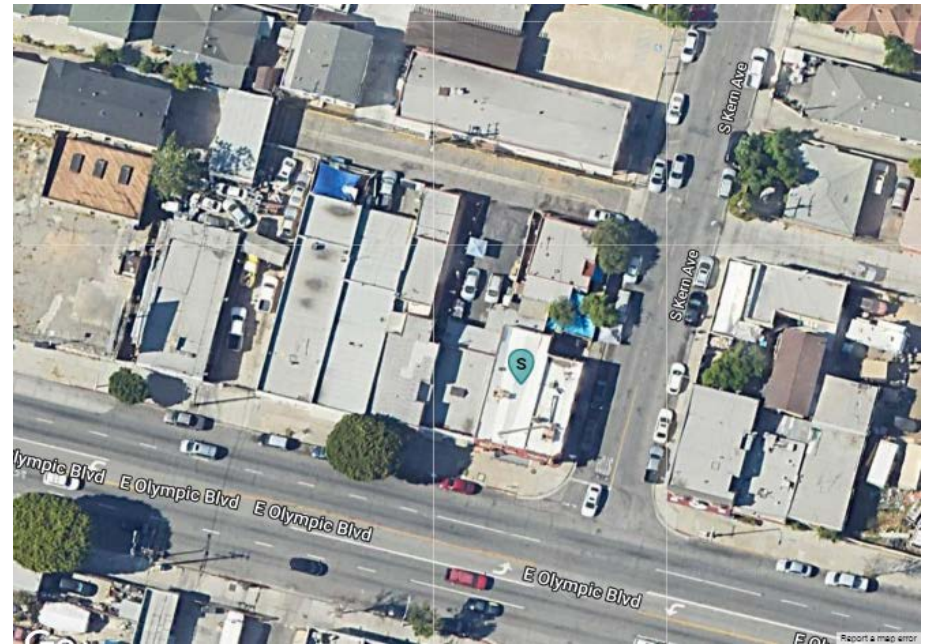


## Description

This exclusive off-market opportunity presents a truly enticing prospect for astute investor or owner users seeking to secure an exceptional mixed-use property in the vibrant heart of East Los Angeles. The subject property boasts a prime location on the prominent corner of Olympic Blvd. and Kern Ave., ensuring unmatched visibility and foot traffic. Anchored by an established retail restaurant, this thriving business offers not only consistent income but also immense potential for growth in this bustling neighborhood. Complementing this commercial space is a thoughtfully laid-out single-family residence featuring three bedrooms and two bathrooms, providing prospective owners with the added advantage of residing onsite if desired. Currently leased on a month-to-month basis, both units offer flexibility for investors to explore various options while enjoying rental income streams from day one. With its ideal positioning at such a sought-after intersection, discerning investors or owner users can capitalize on the boundless opportunities presented by this singular East LA gem without compromising professional ambitions or personal aspirations.

# East Los Angeles |

Centrally located in the heart of Los Angeles, East Los Angeles stands out as a neighborhood offering excellent demographics and showcasing its vibrant blue-collar economy. With proximity to Vernon's bustling warehouses, this area was purposefully designed around the values of hard work and dedication. The significance of its central location also reflects on the convenience it provides to residents and workers alike. Situated close to major freeways such as the 5, 710, and 60, accessibility becomes effortless for commuters navigating through Southern California's expansive road network. Moreover, boasting multiple public transit options nearby enhances its reputation as a highly walkable community that promotes green commuting alternatives. Being just minutes away from Downtown LA adds an exciting dimension to living here – an opportunity to immerse oneself in the vibrant city life while still finding solace within East Los Angeles' tight-knit community. Additionally, with trendy shopping outlets like Citadel Outlets complemented by outstanding dining experiences scattered throughout its vicinity, residents can relish in an array of convenient options without venturing too far from home.



Property Description

Property Features

02



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## GLOBAL

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NUMBER OF UNITS	2
BUILDING SF	2,889
LAND SF	4,212
# OF PARCELS	1
YEAR BUILT	1923
ZONING TYPE	LCM1
TOPOGRAPHY	Flat
NUMBER OF BUILDINGS	2
NUMBER OF STORIES	1

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## MULTI-FAMILY VITALS

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NUMBER OF UNITS	1
CURRENT OCCUPANCY	100.00 %
LEASE TYPE	M/M

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## COMMERCIAL VITALS

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NUMBER OF UNITS	1
CURRENT OCCUPANCY	100.00 %
LEASE TYPE	M/M

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## NEIGHBORING PROPERTIES

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NORTH	Retail
SOUTH	Retail
EAST	Retail
WEST	Retail

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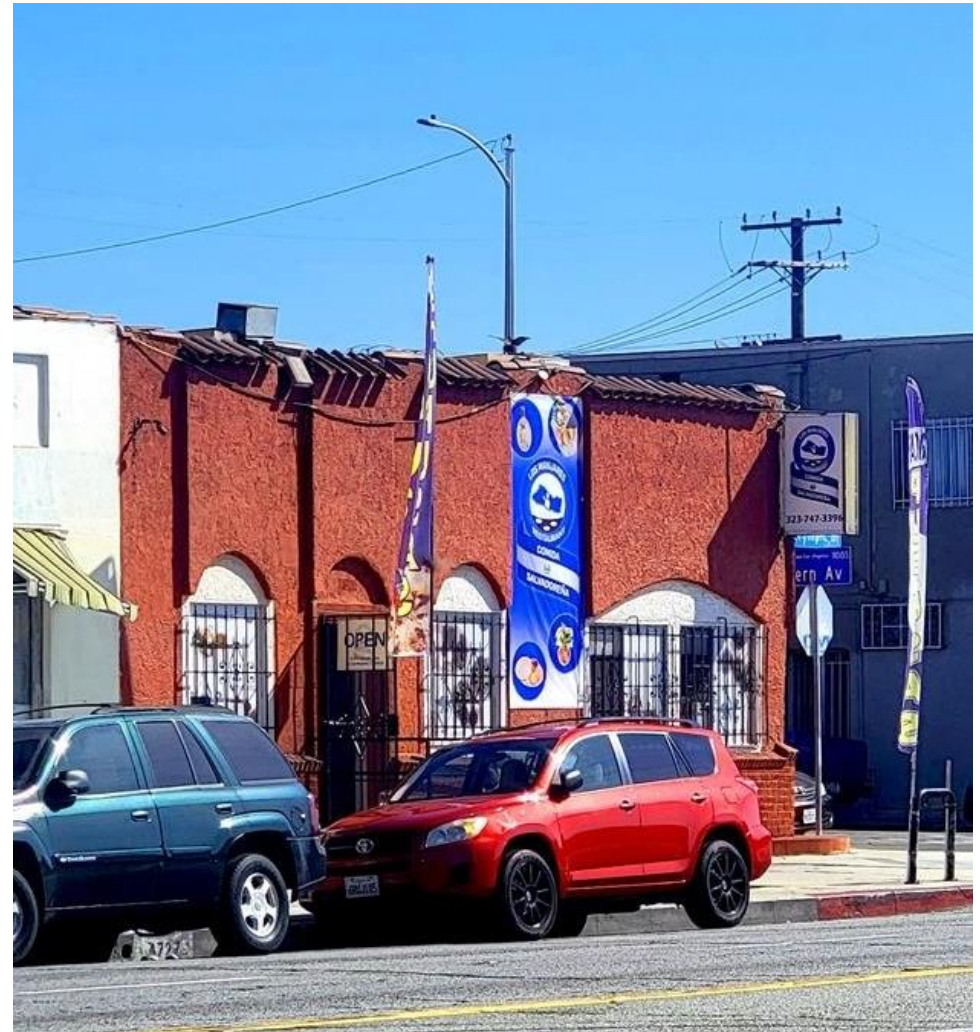
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## CONSTRUCTION

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FOUNDATION	Slab/Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	None
ROOF	Pitched/Flat
LANDSCAPING	Minimal

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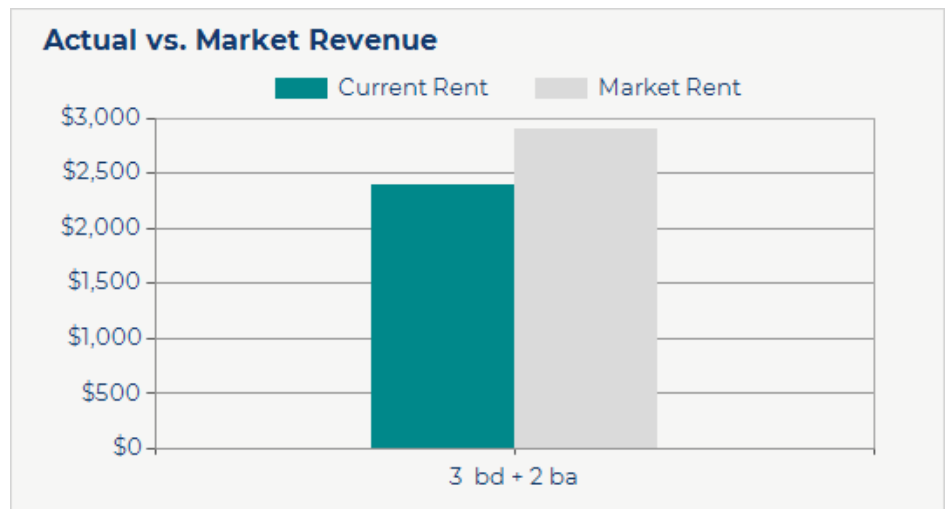
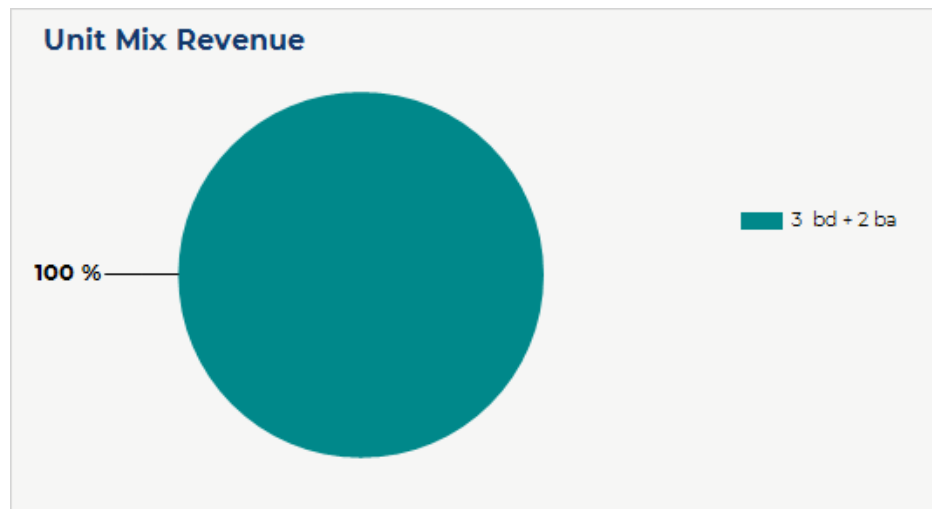
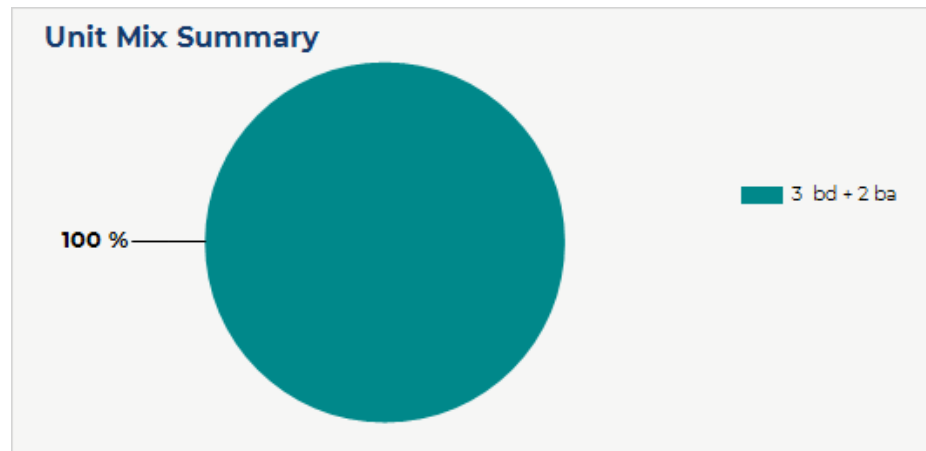
03 Rent Roll

- Multi-Family Unit Mix
- Rent Roll
- Lease Expiration

03



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
3 bd + 2 ba	1	\$2,400	\$2,400	\$2,900	\$2,900
<b>Totals/Averages</b>	<b>1</b>	<b>\$2,400</b>	<b>\$2,400</b>	<b>\$2,900</b>	<b>\$2,900</b>



**RESIDENTIAL**

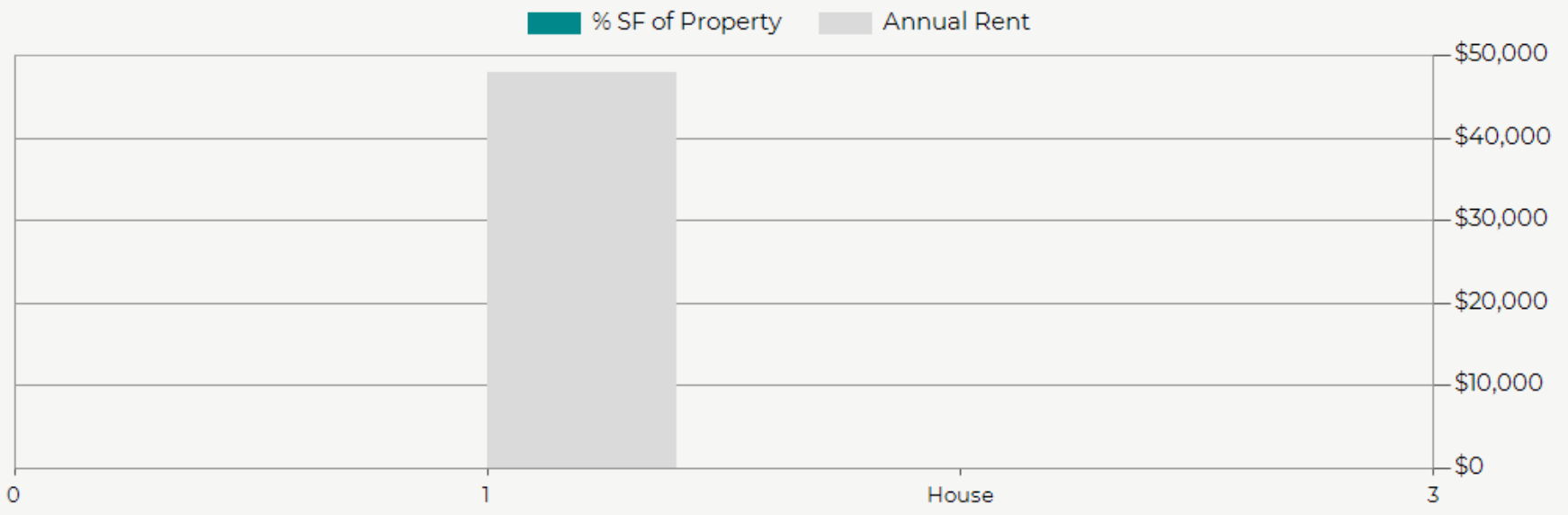
Unit	Unit Mix	Current Rent	Market Rent
House	3 bd + 2 ba	\$2,400.00	\$2,900.00
Totals/Averages		\$2,400.00	\$2,900.00

**COMMERCIAL**

Tenant Name	Square Feet	% of NRA	Lease Term		Begin Date	Rental Rates			Lease Type	Options/Notes
			Lease Start	Lease End		Monthly	PSF	Annual		
Los Manjares Restaurant									Gross Modified	Month to Month
					11/01/2023	\$4,120		\$48,000		
Totals	0							\$49,440		
								\$48,240		



### Tenant SF Analysis



04 Financial Analysis

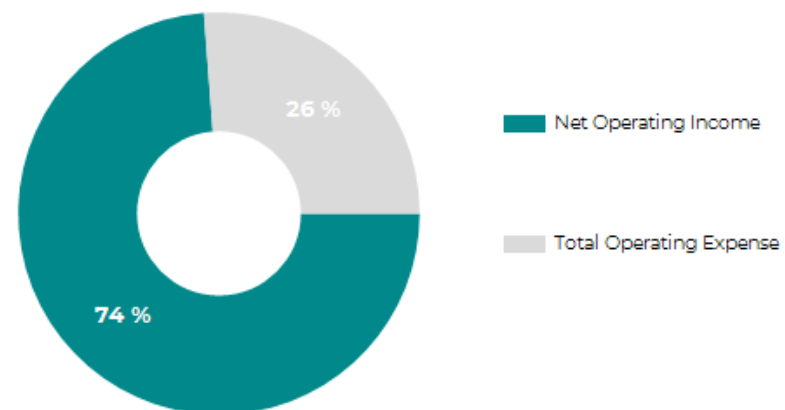
Income & Expense Analysis

04



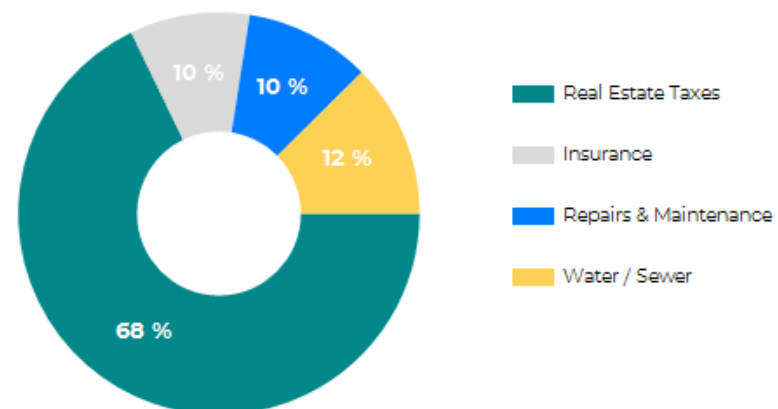
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Multi-Family Revenue	\$28,800	37.4 %	\$34,800	41.3 %
Commercial Revenue	\$48,240	62.6 %	\$49,440	58.7 %
<b>Effective Gross Income</b>	<b>\$77,040</b>		<b>\$84,240</b>	
Less Expenses	\$20,188	26.20 %	\$20,188	26.20 %
<b>Net Operating Income</b>	<b>\$56,852</b>		<b>\$84,240</b>	



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$13,688	\$13,688
Insurance	\$1,950	\$1,950
Repairs & Maintenance	\$2,050	\$2,050
Water / Sewer	\$2,500	\$2,500
<b>Total Operating Expense</b>	<b>\$20,188</b>	<b>\$20,188</b>
Expense / SF	\$6.99	\$6.99
% of EGI	26.20 %	26.20 %

## DISTRIBUTION OF EXPENSES CURRENT



Demographics  
Demographics

05



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	45,053	277,588	800,986
2010 Population	45,120	274,499	795,035
2023 Population	42,509	257,849	763,809
2028 Population	41,773	253,274	760,178
2023 African American	284	2,013	17,755
2023 American Indian	1,338	7,361	19,348
2023 Asian	255	16,387	99,610
2023 Hispanic	41,096	232,042	608,668
2023 Other Race	25,514	141,319	366,760
2023 White	7,071	39,836	119,251
2023 Multiracial	8,033	50,751	140,339
2023-2028: Population: Growth Rate	-1.75 %	-1.80 %	-0.50 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,274	7,789	26,848
\$15,000-\$24,999	1,026	6,465	19,211
\$25,000-\$34,999	1,018	6,709	19,631
\$35,000-\$49,999	1,502	8,980	25,788
\$50,000-\$74,999	2,016	12,646	37,750
\$75,000-\$99,999	1,662	10,204	29,517
\$100,000-\$149,999	1,661	11,102	33,233
\$150,000-\$199,999	671	4,740	15,022
\$200,000 or greater	164	3,136	12,217
Median HH Income	\$56,326	\$59,418	\$59,692
Average HH Income	\$71,797	\$81,001	\$83,965

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	11,089	72,585	213,241
2010 Total Households	10,800	70,289	210,247
2023 Total Households	10,994	71,772	219,220
2028 Total Households	10,908	71,153	220,942
2023 Average Household Size	3.80	3.57	3.39
2000 Owner Occupied Housing	3,583	27,005	78,014
2000 Renter Occupied Housing	7,091	42,765	126,477
2023 Owner Occupied Housing	3,377	26,886	80,889
2023 Renter Occupied Housing	7,617	44,886	138,331
2023 Vacant Housing	354	2,792	9,119
2023 Total Housing	11,348	74,564	228,339
2028 Owner Occupied Housing	3,502	27,543	83,220
2028 Renter Occupied Housing	7,406	43,610	137,722
2028 Vacant Housing	482	3,676	11,173
2028 Total Housing	11,390	74,829	232,115
2023-2028: Households: Growth Rate	-0.80 %	-0.85 %	0.80 %



Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	3,522	20,682	61,836
2023 Population Age 35-39	3,092	18,450	54,806
2023 Population Age 40-44	2,719	16,715	49,992
2023 Population Age 45-49	2,310	14,859	45,262
2023 Population Age 50-54	2,229	13,719	43,327
2023 Population Age 55-59	1,682	11,424	37,110
2023 Population Age 60-64	1,689	10,845	35,205
2023 Population Age 65-69	1,336	9,317	30,005
2023 Population Age 70-74	1,021	7,568	24,204
2023 Population Age 75-79	712	5,363	17,234
2023 Population Age 80-84	446	3,513	11,417
2023 Population Age 85+	407	3,451	11,601
2023 Population Age 18+	29,834	186,947	568,772
2023 Median Age	30	32	33

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$62,111	\$64,341	\$64,431
Average Household Income 25-34	\$74,176	\$80,981	\$83,008
Median Household Income 35-44	\$62,953	\$68,278	\$68,759
Average Household Income 35-44	\$77,737	\$90,077	\$94,213
Median Household Income 45-54	\$63,349	\$69,986	\$71,217
Average Household Income 45-54	\$77,459	\$89,757	\$94,555
Median Household Income 55-64	\$54,884	\$59,936	\$60,476
Average Household Income 55-64	\$69,636	\$81,195	\$85,104
Median Household Income 65-74	\$43,579	\$47,333	\$48,287
Average Household Income 65-74	\$65,633	\$73,145	\$74,715
Average Household Income 75+	\$54,335	\$61,166	\$60,913

2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	3,220	19,404	57,841
2028 Population Age 35-39	3,216	19,048	58,413
2028 Population Age 40-44	2,941	17,610	53,016
2028 Population Age 45-49	2,557	15,925	48,533
2028 Population Age 50-54	2,154	13,989	43,420
2028 Population Age 55-59	2,067	12,786	40,768
2028 Population Age 60-64	1,529	10,408	34,007
2028 Population Age 65-69	1,460	9,680	31,410
2028 Population Age 70-74	1,138	8,133	26,515
2028 Population Age 75-79	834	6,293	20,282
2028 Population Age 80-84	561	4,311	13,967
2028 Population Age 85+	480	3,961	13,453
2028 Population Age 18+	29,879	187,142	576,143
2028 Median Age	32	34	35

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$73,022	\$75,471	\$75,781
Average Household Income 25-34	\$84,125	\$92,868	\$96,232
Median Household Income 35-44	\$72,256	\$78,734	\$79,974
Average Household Income 35-44	\$90,015	\$105,413	\$110,995
Median Household Income 45-54	\$74,082	\$80,391	\$82,017
Average Household Income 45-54	\$90,077	\$105,236	\$111,390
Median Household Income 55-64	\$63,838	\$70,625	\$71,959
Average Household Income 55-64	\$82,031	\$95,152	\$100,766
Median Household Income 65-74	\$51,637	\$57,693	\$58,268
Average Household Income 65-74	\$76,849	\$87,504	\$89,195
Average Household Income 75+	\$65,172	\$73,586	\$74,184



# Mixed Use Property in the heart of East LA!

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