

10 UNITS NEAR DOWNTOWN LA

151 S Mountainview Ave. | Los Angeles, CA 90057

Offering Memorandum



7.3% CAP RATE AND 10 GRM WITH INCREDIBLE 43% UPSIDE TO 11% CAP RATE

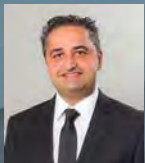


10 Units Near Downtown LA

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Global Platinum Properties



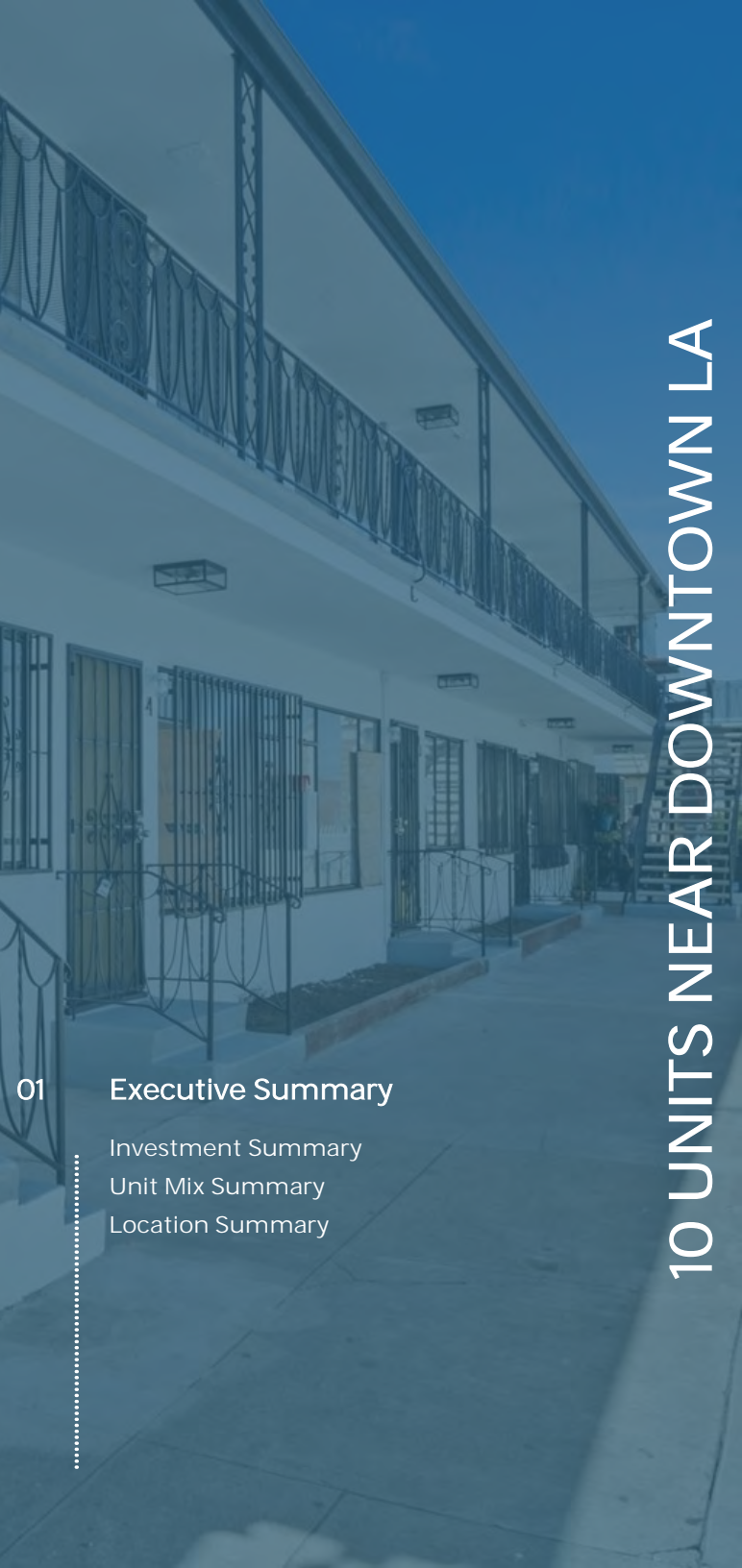
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01 **Executive Summary**

Investment Summary

Unit Mix Summary

Location Summary

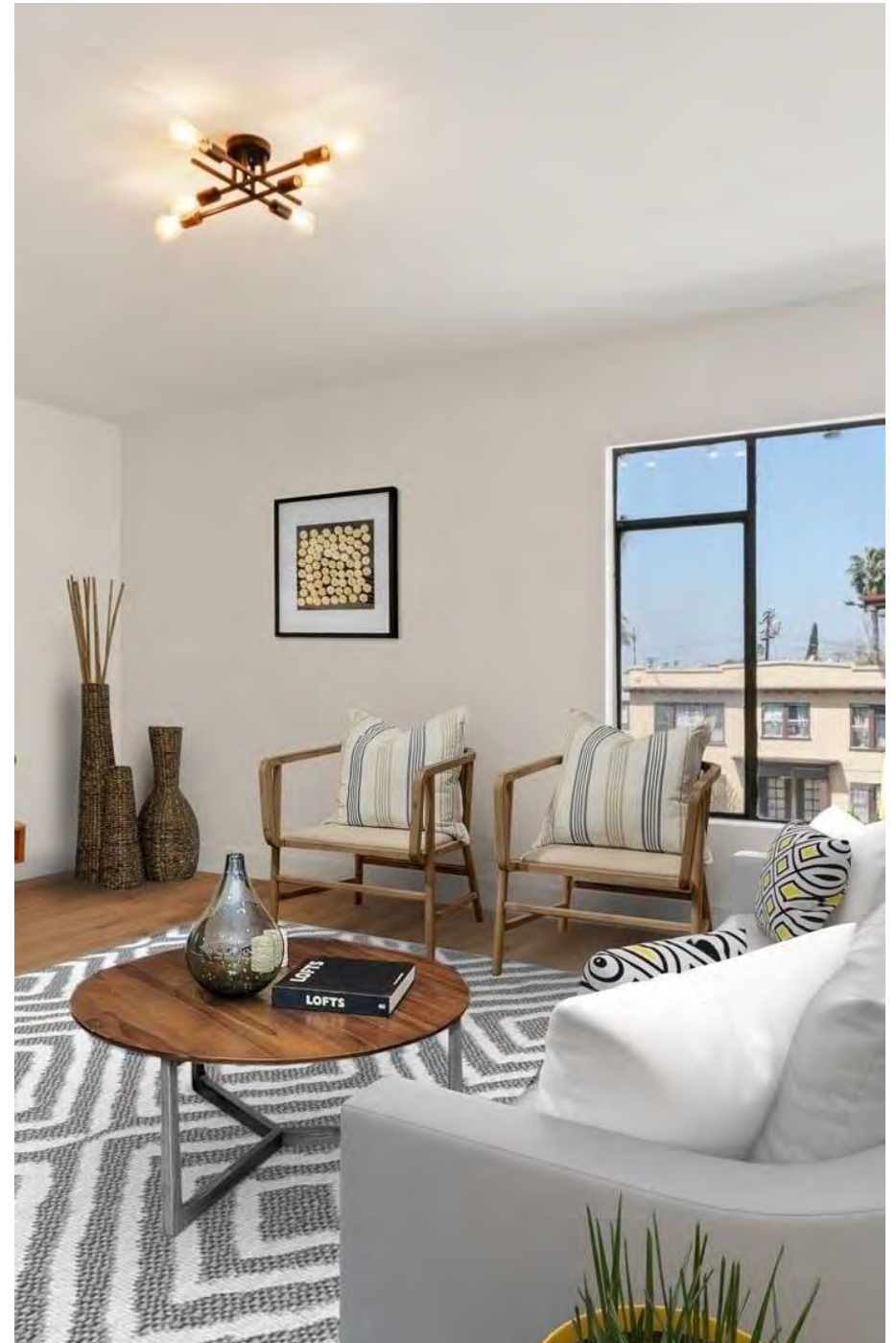
OFFERING SUMMARY

| | |
|-----------------|--|
| ADDRESS | 151 S Mountainview Ave Los Angeles CA 90057 |
| COUNTY | Los Angeles |
| MARKET | Los Angeles |
| SUBMARKET | Filipino Town |
| BUILDING SF | 6,536 SF |
| LAND SF | 6,388 SF |
| NUMBER OF UNITS | 10 |
| YEAR BUILT | 1954 |
| YEAR RENOVATED | 2023 |
| APN | 5154-006-009 |
| OWNERSHIP TYPE | Fee Simple |

FINANCIAL SUMMARY

| | |
|----------------------|-------------|
| OFFERING PRICE | \$2,200,000 |
| PRICE PSF | \$336.60 |
| PRICE PER UNIT | \$220,000 |
| OCCUPANCY | 100% |
| NOI (CURRENT) | \$160,530 |
| NOI (Pro Forma) | \$251,423 |
| CAP RATE (CURRENT) | 7.30% |
| CAP RATE (Pro Forma) | 11.43% |
| GRM (CURRENT) | 10.09 |
| GRM (Pro Forma) | 7.03 |

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|----------|-----------|
| 2024 Population | 106,200 | 559,304 | 1,177,388 |
| 2024 Median HH Income | \$52,760 | \$57,524 | \$63,677 |
| 2024 Average HH Income | \$76,096 | \$91,469 | \$99,051 |



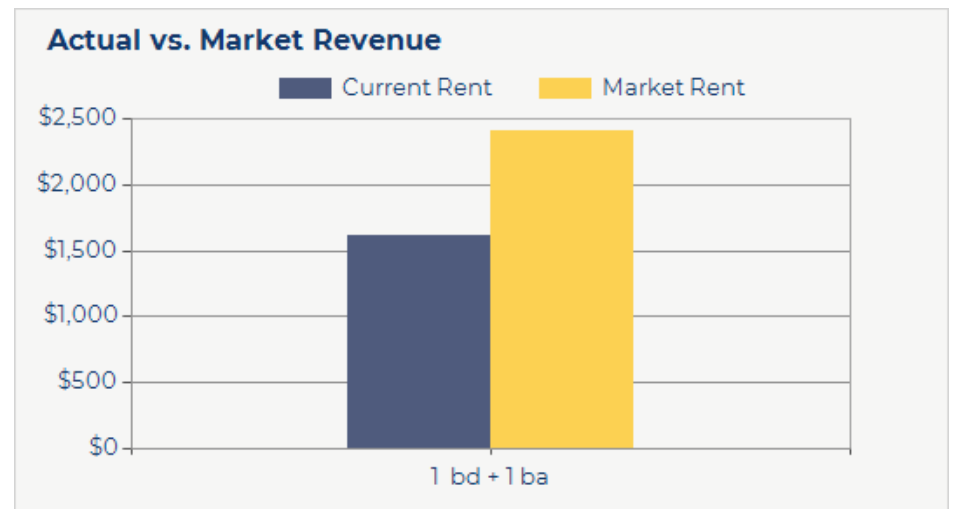
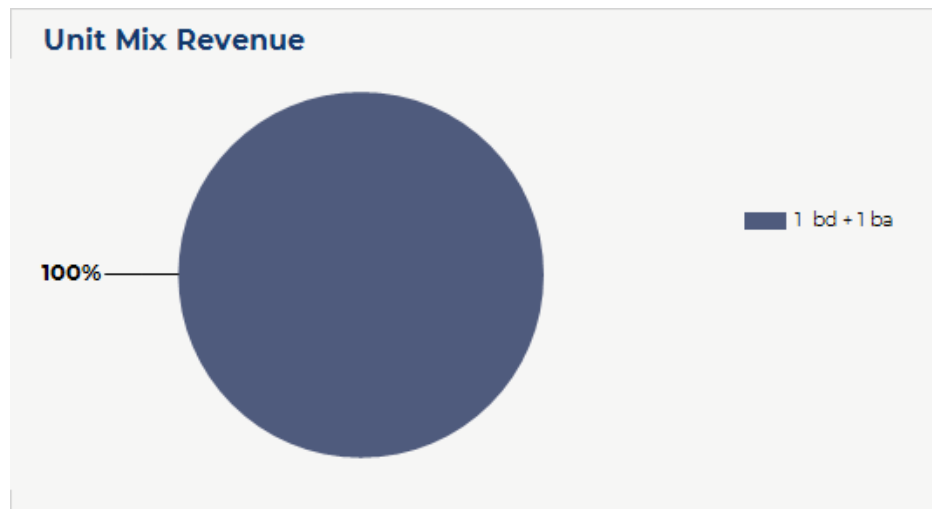
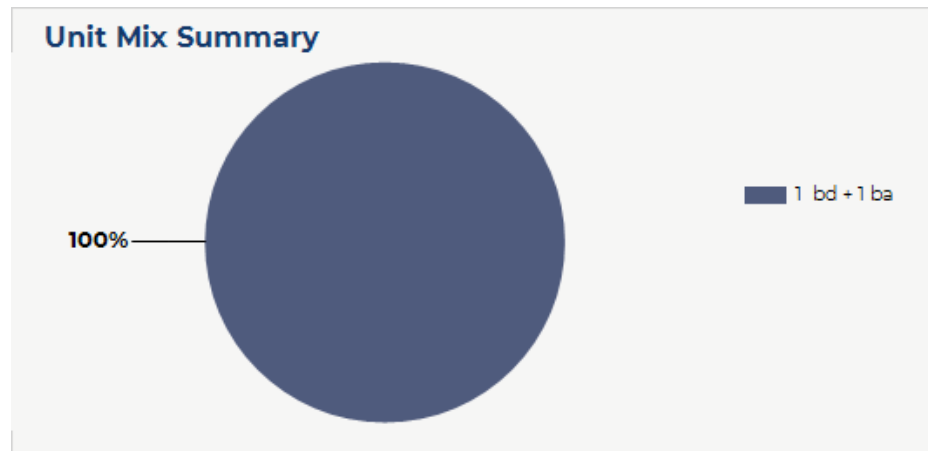
Description

Amazing Current Cap Rate of 7.3% and 10 GRM with 43% upside to 11% Cap Rate and 7.2 GRM on proforma! Now offered with Higher Rents and 2 New Vacancies. Value-Add unit building with 6 Fully renovated units with permits and 2 upcoming vacancies that can be renovated and leased for \$2,407 per month (Previous rents were only \$808). Priced at only \$220k/door and \$336/SF plus Fully Approved RTI plans to add 2 attached ADUs to improve the numbers to only 183k/unit, 10% Cap Rate, and 7.7 GRM on Current with upside to 14% Cap Rate and 5.8 GRM on Proforma after ADUs. All units are individually metered for Electricity and gas, and tenants pay for Trash. Rare 8 vacant single Car Garages for additional income and ADU potential. RTI plans to add 2 Attached ADUs in the garages will eliminate/reduce the soft-story scope of work and cost. Easy to rent unit mix consisting of 10 large (1 bed/1 bath) units. 6 units have been fully remodeled with permits and boast new modern cabinets, flooring, lighting, new bathrooms, and significant exterior improvements. This property is located in the historic Filipino Town just minutes away from Echo Park, Silverlake, DTLA as well as many hip neighborhood attractions, restaurants, bars, and shops such as Brooklyn Bagel Bakery, Boba Guys - Rideback Ranch, HiFi Kitchen, and Laveta Coffee, popping up all around the area.

- 10-unit building with potential for high value-add opportunities
- 6 fully renovated units with permits, increasing the overall value of the property
- Upcoming 6th vacancy that can be renovated and leased for a significant increase in rental income
- 2 upcoming vacancies that can be renovated and leased for significantly higher rents
- Current Cap Rate of 7.3% and GRM of 10, with potential for even greater returns on proforma
- Priced at only \$220k per door and \$336 per square foot, making it a great investment opportunity
- Upside potential of 43% to achieve an 11% Cap Rate and 7.2 GRM on proforma projections



| | | Actual | | Market | |
|------------------------|-----------|----------------|-----------------|----------------|-----------------|
| Unit Mix | # Units | Current Rent | Monthly Income | Market Rent | Market Income |
| 1 bd + 1 ba | 10 | \$1,618 | \$16,180 | \$2,407 | \$24,070 |
| Totals/Averages | 10 | \$1,618 | \$16,180 | \$2,407 | \$24,070 |



Location - Historic Filipino Town

The convenient location makes it easy to access the 101 and 110 freeways. With a variety of public transportation options, including buses, shuttles, and light rail lines, anyone can get around easily. The local streets are lined with beautiful palm trees and great restaurants. The creative and cultural heart of the city is alive and well here, making it a great place to live for anyone looking to explore all that Los Angeles has to offer. There are also plenty of unique restaurants, boutiques, and nightlife options available in this vibrant part of town. From trendy taco spots to artisanal coffee shops, there is something for everyone in this unique area. Whether you're looking for art galleries or funky bars, you can find what you're looking for while exploring hip neighborhoods like Downtown LA.





02 Property Description

- Property Features
- Property Images

PROPERTY FEATURES

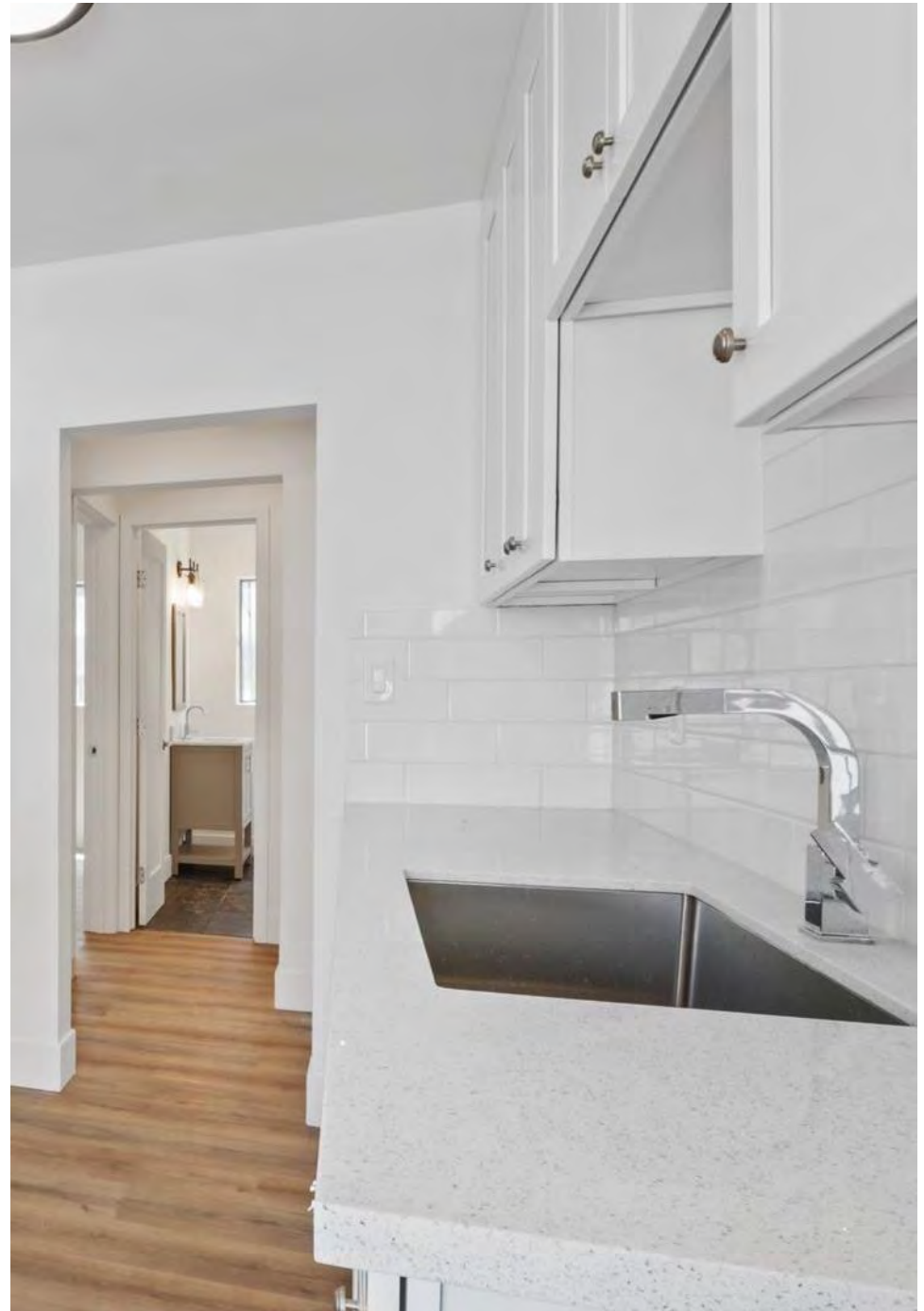
| | |
|--------------------------|-------|
| NUMBER OF UNITS | 10 |
| BUILDING SF | 6,536 |
| LAND SF | 6,388 |
| YEAR BUILT | 1954 |
| YEAR RENOVATED | 2023 |
| # OF PARCELS | 1 |
| ZONING TYPE | C2 |
| TOPOGRAPHY | Flat |
| LOCATION CLASS | B |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 1 |
| NUMBER OF PARKING SPACES | 8 |

UTILITIES

| | |
|----------|--------|
| WATER | Owner |
| TRASH | Owner |
| GAS | Tenant |
| ELECTRIC | Tenant |

CONSTRUCTION

| | |
|-----------------|-------------|
| FOUNDATION | Slab |
| FRAMING | Wood |
| EXTERIOR | Stucco |
| PARKING SURFACE | Paved |
| ROOF | Pitched |
| STYLE | Traditional |





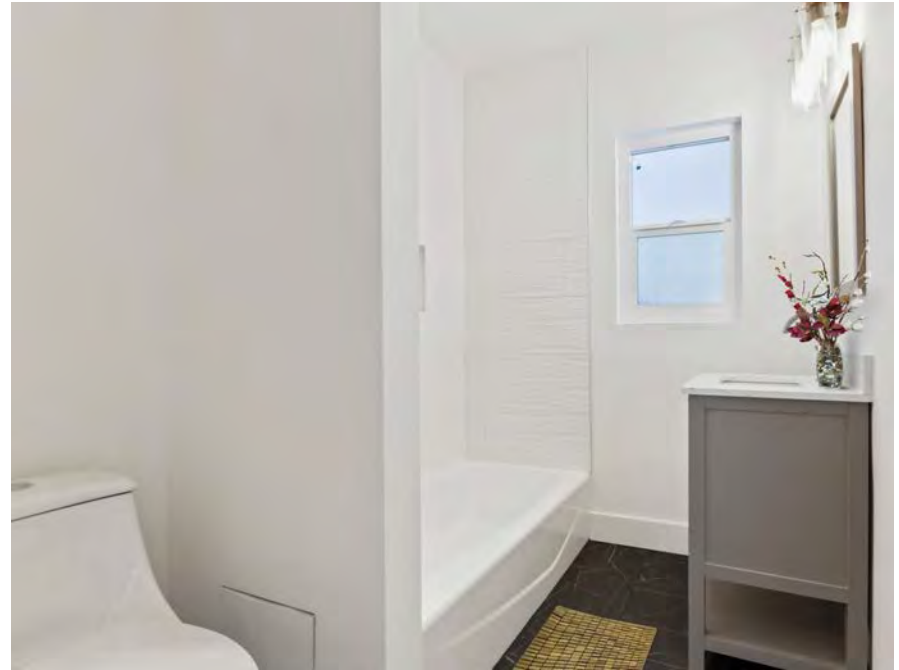


03

Rent Roll

Rent Roll

| Unit | Unit Mix | Current Rent | Market Rent | Notes |
|--------------------------|-------------|--------------------|--------------------|-----------------------|
| 1 | 1 bd + 1 ba | \$808.00 | \$2,407.00 | |
| 2 | 1 bd + 1 ba | \$2,407.00 | \$2,407.00 | Renovated & Vacant |
| 3 | 1 bd + 1 ba | \$2,007.00 | \$2,407.00 | Renovated - Section 8 |
| 4 | 1 bd + 1 ba | \$2,118.00 | \$2,407.00 | Renovated - Section 8 |
| 5 | 1 bd + 1 ba | \$2,177.00 | \$2,407.00 | Renovated - Section 8 |
| 6 | 1 bd + 1 ba | \$2,007.00 | \$2,407.00 | Renovated - Section 8 |
| 7 | 1 bd + 1 ba | \$808.00 | \$2,407.00 | |
| 8 | 1 bd + 1 ba | \$633.00 | \$2,407.00 | |
| 9 | 1 bd + 1 ba | \$808.00 | \$2,407.00 | |
| 10 | 1 bd + 1 ba | \$2,407.00 | \$2,407.00 | Renovated & Vacant |
| Totals / Averages | | \$16,180.00 | \$24,070.00 | |

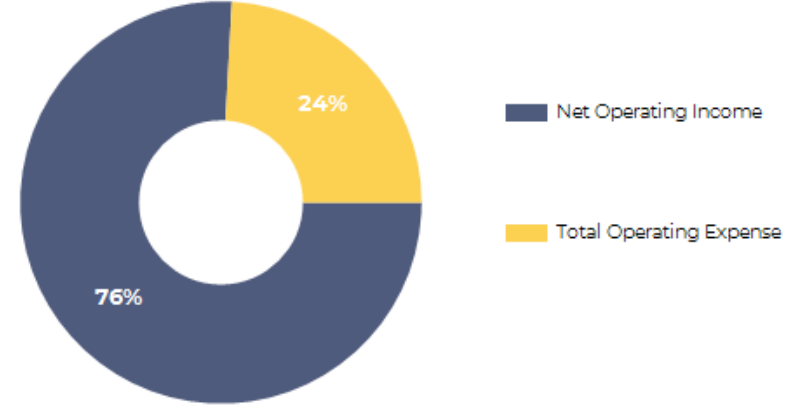




04 Financial Analysis
Income & Expense Analysis

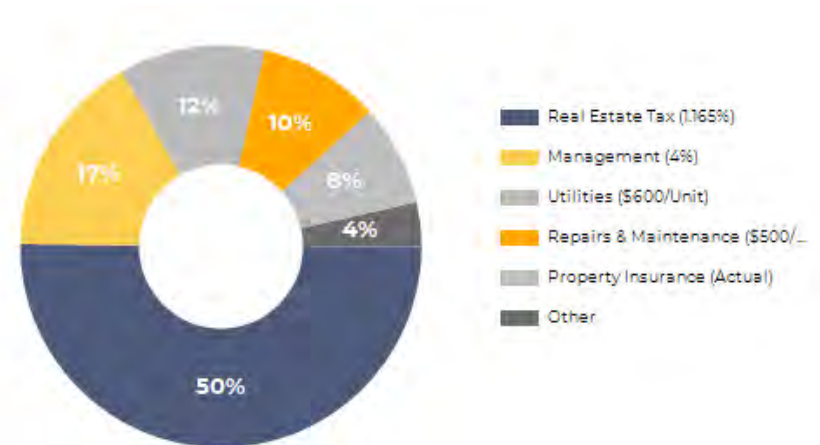
REVENUE ALLOCATION CURRENT

| INCOME | CURRENT | | PRO FORMA | |
|---|------------------|--------|------------------|--------|
| Gross Potential Rent | \$194,160 | 89.0% | \$288,840 | 92.3% |
| PATH Incentive \$249.5/Unit (4) Section 8 | \$11,976 | 5.5% | \$11,976 | 3.8% |
| Garages \$125/Space - Vacant (8 Vacant) | \$12,000 | 5.5% | \$12,000 | 3.8% |
| Gross Potential Income | \$218,136 | | \$312,816 | |
| Vacancy/Deductions (GPR) (3%) | -\$6,545 | 3.37% | -\$6,545 | 2.26% |
| Effective Gross Income | \$211,591 | | \$306,271 | |
| Less Expenses | \$51,061 | 24.13% | \$54,848 | 17.90% |
| Net Operating Income | \$160,530 | | \$251,423 | |



| EXPENSES | CURRENT | Per Unit | PRO FORMA | Per Unit |
|------------------------------------|-----------------|----------------|-----------------|----------------|
| Real Estate Tax (1.165%) | \$25,630 | \$2,563 | \$25,630 | \$2,563 |
| Property Insurance (Actual) | \$4,167 | \$417 | \$4,167 | \$417 |
| Utilities (\$600/Unit) | \$6,000 | \$600 | \$6,000 | \$600 |
| Pest Control (\$50/Month) | \$600 | \$60 | \$600 | \$60 |
| Repairs & Maintenance (\$500/Unit) | \$5,000 | \$500 | \$5,000 | \$500 |
| Management (4%) | \$8,464 | \$846 | \$12,251 | \$1,225 |
| Cleaning & Gardening (\$100/Month) | \$1,200 | \$120 | \$1,200 | \$120 |
| Total Operating Expense | \$51,061 | \$5,106 | \$54,848 | \$5,485 |
| Expense / SF | \$7.81 | | \$8.39 | |
| % of EGI | 24.13% | | 17.90% | |

DISTRIBUTION OF EXPENSES CURRENT



*Expenses are estimated

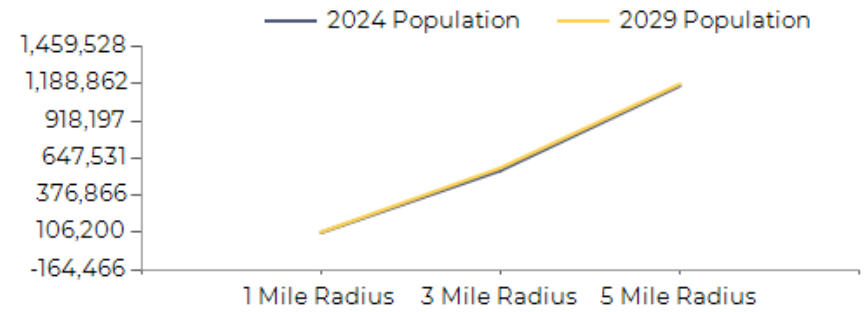


05 Demographics
Demographics

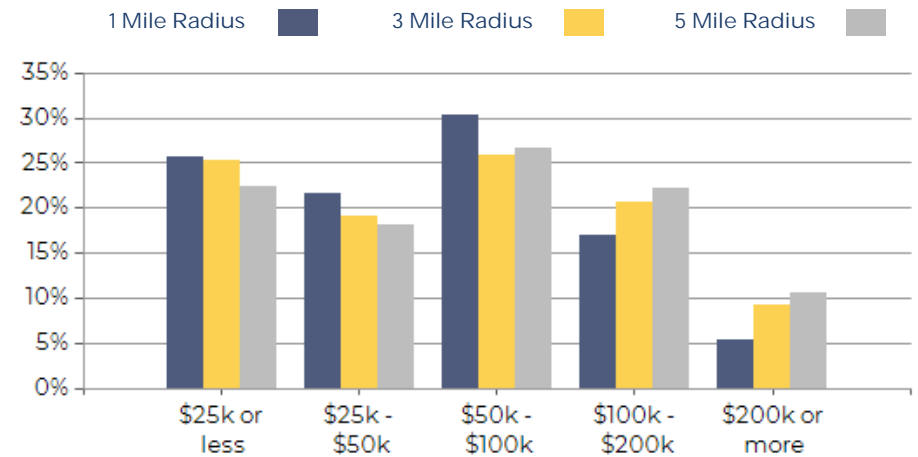
| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------|---------|-----------|
| 2000 Population | 107,686 | 563,907 | 1,196,563 |
| 2010 Population | 108,068 | 547,343 | 1,184,744 |
| 2024 Population | 106,200 | 559,304 | 1,177,388 |
| 2029 Population | 109,153 | 577,482 | 1,188,862 |
| 2024-2029: Population: Growth Rate | 2.75% | 3.20% | 0.95% |

| 2024 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|----------|----------|----------|
| less than \$15,000 | 6,779 | 38,680 | 65,946 |
| \$15,000-\$24,999 | 3,900 | 20,894 | 38,121 |
| \$25,000-\$34,999 | 4,067 | 20,277 | 37,315 |
| \$35,000-\$49,999 | 4,962 | 24,658 | 46,793 |
| \$50,000-\$74,999 | 7,100 | 35,099 | 69,458 |
| \$75,000-\$99,999 | 5,506 | 25,946 | 54,249 |
| \$100,000-\$149,999 | 4,902 | 31,654 | 66,653 |
| \$150,000-\$199,999 | 2,136 | 16,826 | 35,957 |
| \$200,000 or greater | 2,280 | 21,759 | 49,498 |
| Median HH Income | \$52,760 | \$57,524 | \$63,677 |
| Average HH Income | \$76,096 | \$91,469 | \$99,051 |

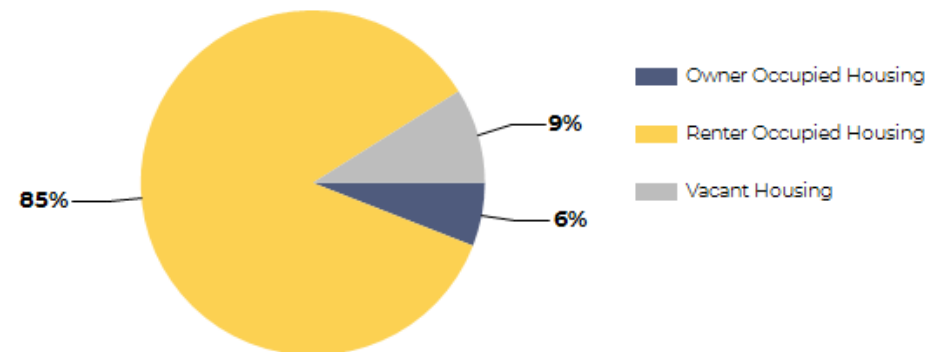
| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|---------|---------|
| 2000 Total Housing | 36,282 | 198,230 | 417,606 |
| 2010 Total Households | 37,149 | 200,698 | 412,231 |
| 2024 Total Households | 41,632 | 235,793 | 463,994 |
| 2029 Total Households | 44,299 | 252,956 | 486,797 |
| 2024 Average Household Size | 2.47 | 2.23 | 2.43 |
| 2024-2029: Households: Growth Rate | 6.25% | 7.10% | 4.80% |



2024 Household Income



2024 Own vs. Rent - 1 Mile Radius



Source: esri

10 Units Near Downtown LA

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