

LYON STAHL
INVESTMENT REAL ESTATE

SAMIMI
INVESTMENTS



OFFERING MEMORANDUM
2506 S BUDLONG AVE

LOS ANGELES, CA 90007 5 UNITS \$1,125,000

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PROPERTY INFORMATION

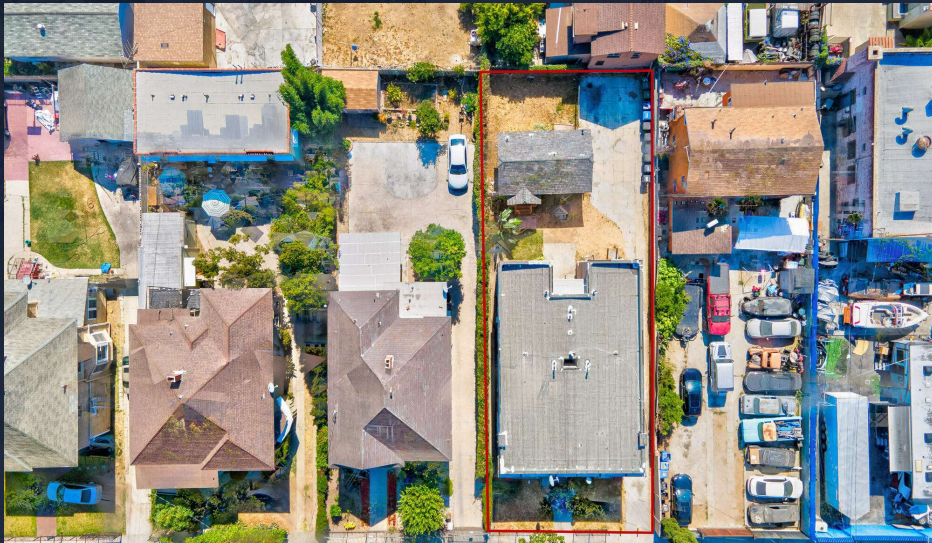
2506 S Budlong Ave - Los Angeles, CA 90007

THE OFFERING



2506 Budlong Ave is an extremely well maintained 5-Unit apartment in the heart of Jefferson Park, just steps from the USC Patrol Zone. These spacious units feature hardwood flooring, high ceilings, and renovated kitchens. Boasting an excellent unit mix of (3) 2-Bed/1-Bath and (2) 1-Bed/1-Bath Units, this partially renovated asset is ideal for any value-add investor with strong going in income.

Priced at \$252/Sq Ft, this property will come with two tenant ready units and an additional 77% in Rental Upside! With a new roof installed in 2024 and updated Gas and Sewer lines, this asset comes with very minimal maintenance requirements. Once stabilized, 2506 Budlong will operate at 6.75 GRM and a 11.70% pro forma Cap Rate! The subject property boasts a "Walk Score" of 88-Making this a very walkable neighborhood.



The subject property is conveniently located in-between Downtown Culver City, Downtown Los Angeles and the city's metro line. Renters will enjoy the proximity to the 10, 405, and 110 Freeways, making commuting in Los Angeles a breeze. This is an excellent opportunity to acquire an investment property with strong day one income and immense upside.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	2506 S Budlong Ave Los Angeles, CA 90007
Total Units	5
Total Building Sqft.	4,460 SF
Total Lot Size	6,748 SF
Year Built	1921
Zoning	LAR2
APN	5054-020-003



INVESTMENT HIGHLIGHTS

- Excellent Unit Mix of massive (2) 1-Bed/1-Bath and (3) 2-Bed/1-Bath Units, with most units well over 1,000 Sq Ft.
- Strong Day 1 Income with a 11.96 GRM and 5.43% Cap Rate, stabilizing at 6.75 GRM and a 11.70% Cap Rate
- Priced at only \$252/Sq Ft, the subject is one of the Best \$/Sq Ft in the neighborhood
- 2 Vacant units come renovated and tenant ready, with the opportunity to choose your own tenants
- Steps from USC, BMO Stadium, Lucas Museum, The Reef, Exposition Park and beautiful Downtown Los Angeles.
- New Roof Installed in 2024, as well as newer sewer line system and updated Gas Lines.

PROPERTY PHOTOS



2506 S Budlong Ave - Los Angeles, CA 90007

PROPERTY PHOTOS
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2506 S Budlong Ave - Los Angeles, CA 90007

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2506 S Budlong Ave - Los Angeles, CA 90007

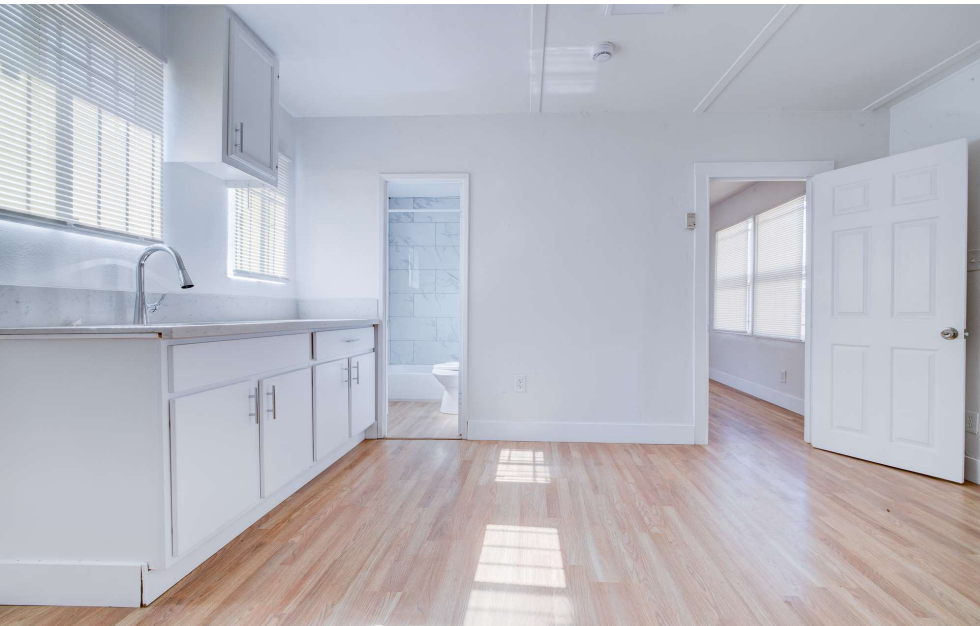
PROPERTY PHOTOS
PROPERTY PHOTOS



PROPERTY PHOTOS
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2506 S Budlong Ave - Los Angeles, CA 90007



FINANCIAL ANALYSIS

2506 S Budlong Ave - Los Angeles, CA 90007

FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	NOTES
2506	2	1	1,015 SF	\$2,995	\$2,995	Vacant + Parking
2506 1/2	2	1	1,015 SF	\$796	\$2,995	
2508	1	1	1,015 SF	\$796	\$2,395	
2508 1/2	2	1	1,015 SF	\$737	\$2,995	
2504	1	1	400 SF	\$2,395	\$2,395	Vacant Home + Parking
TOTALS			4,460 SF	\$7,719	\$13,775	

Bedroom Size	Voucher Payment Standard
SRO	\$1,598
0	\$2,132
1	\$2,407
2	\$3,052
3	\$3,915
4	\$4,320
5	\$4,968
6	\$5,616

Voucher Payment Standards (VPS)

The Section 8 Department Voucher Payment Standard is the most the Housing Authority can pay to help a family with rent. The family's voucher will show the number of bedrooms authorized by the Housing Authority, based on the number of persons in the family.

The Housing Authority establishes Voucher Payment Standards (VPS) based on the Fair Market Rents (FMR), which are established at least annually by U.S. Department of Housing and Urban Development (HUD). The VPS is the maximum subsidy the Housing Authority can provide toward the contract rent (rent plus utility allowance for utilities, stove or refrigerator paid or provided by the tenant). If the contract rent (rent plus utility allowance) is more than the VPS, the family must make up the difference out of its own pocket.

The Housing Authority must use the SMALLER of the number of bedrooms in the rental unit or the number of bedrooms on the voucher to determine the VPS. For example, if a family locates a two-bedroom unit with a three-bedroom voucher, the two-bedroom VPS must be used to calculate your tenant portion of the rent.

The following chart depicts the VPS for the Housing Authority of the City of Los Angeles (HACLA).

SALE COMPARABLES

2506 S Budlong Ave - Los Angeles, CA 90007

SALE COMPARABLES

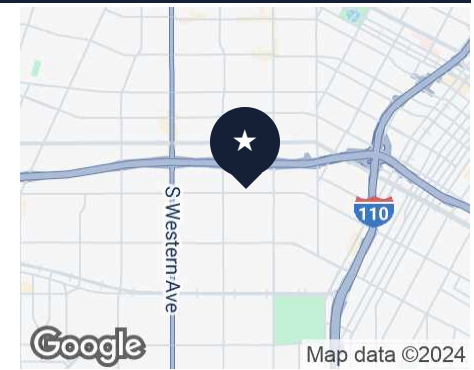
SALE COMPS



2506 S BUDLONG AVE
Los Angeles, CA 90007

Subject Property

Price: \$1,125,000 Bldg Size: 4,460 SF
No. Units: 5 Year Built: 1921



3812 W ADAMS BLVD
Los Angeles, CA 90018

Sold 4/8/2024

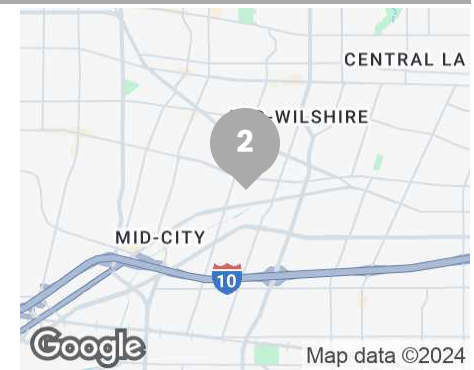
Price: \$1,600,000 Bldg Size: 5,321 SF
No. Units: 8 Year Built: 1940



1460 BURNSIDE AVE
Los Angeles, CA 90019

Sold 8/14/2024

Price: \$1,135,000 Bldg Size: 3,744 SF
No. Units: 4 Year Built: 1937



SALE COMPARABLES

SALE COMPS

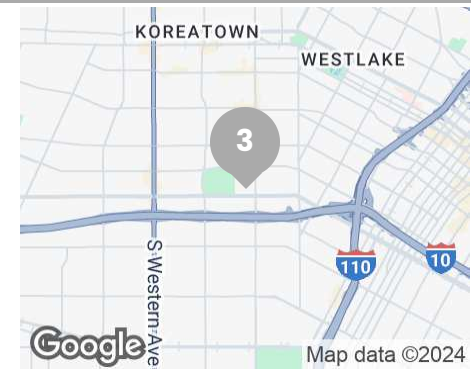


3

1810 S BERENDO
Los Angeles, CA 90006

Sold 3/12/2024

Price: \$1,750,000 Bldg Size: 6,203 SF
No. Units: 7 Year Built: 1922

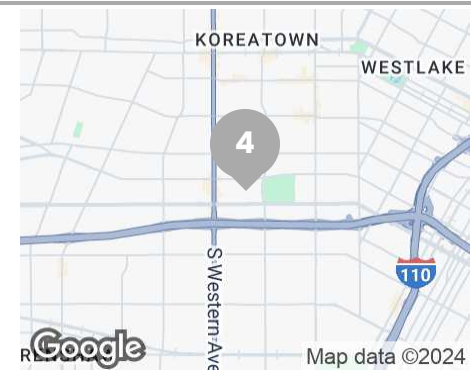


4

1729 KINGSLEY DR
Los Angeles, CA 90006

Sold 2/7/2024

Price: \$1,275,000 Bldg Size: 4,204 SF
No. Units: 5 Year Built: 1907

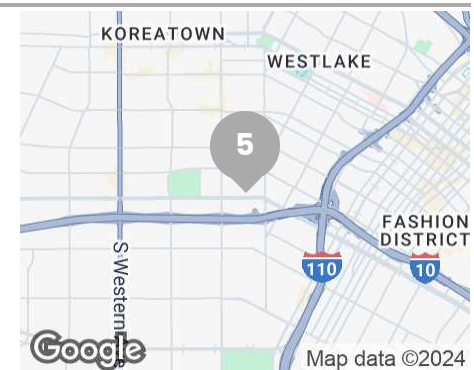


5

1822 S NEW ENGLAND ST
Los Angeles, CA 90006

Sold 11/29/2023

Price: \$13,000,000 Bldg Size: 4,506 SF
No. Units: 3 Year Built: 1913



SALE COMPARABLES

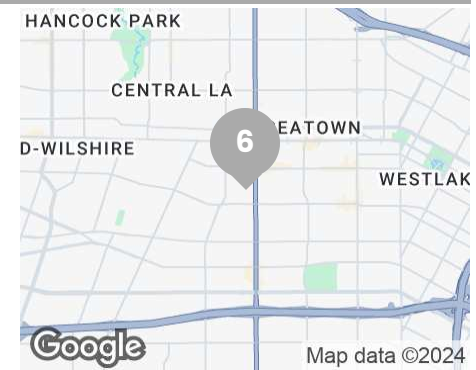
SALE COMPS



6
934 S ST ANDREWS PL
Los Angeles, CA 90019

Sold 11/21/2023

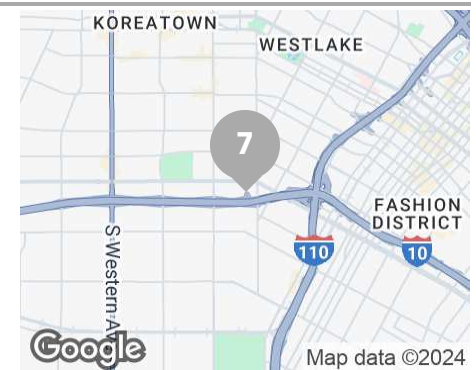
Price: \$14,000,000 Bldg Size: 4,192 SF
No. Units: 4 Year Built: 1965



7
1375 W 20TH ST
Los Angeles, CA 90007

Sold 10/18/2023

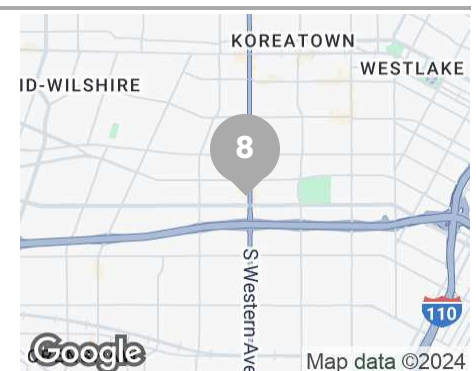
Price: \$1,610,000 Bldg Size: 5,740 SF
No. Units: 8 Year Built: 1963



8
1810 S MANHATTAN PL
Los Angeles, CA 90019

Sold 7/25/2023

Price: \$1,370,000 Bldg Size: 4,700 SF
No. Units: 5 Year Built: 1923



SALE COMPARABLES

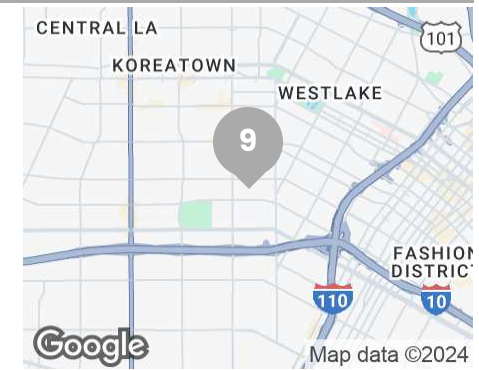
SALE COMPS



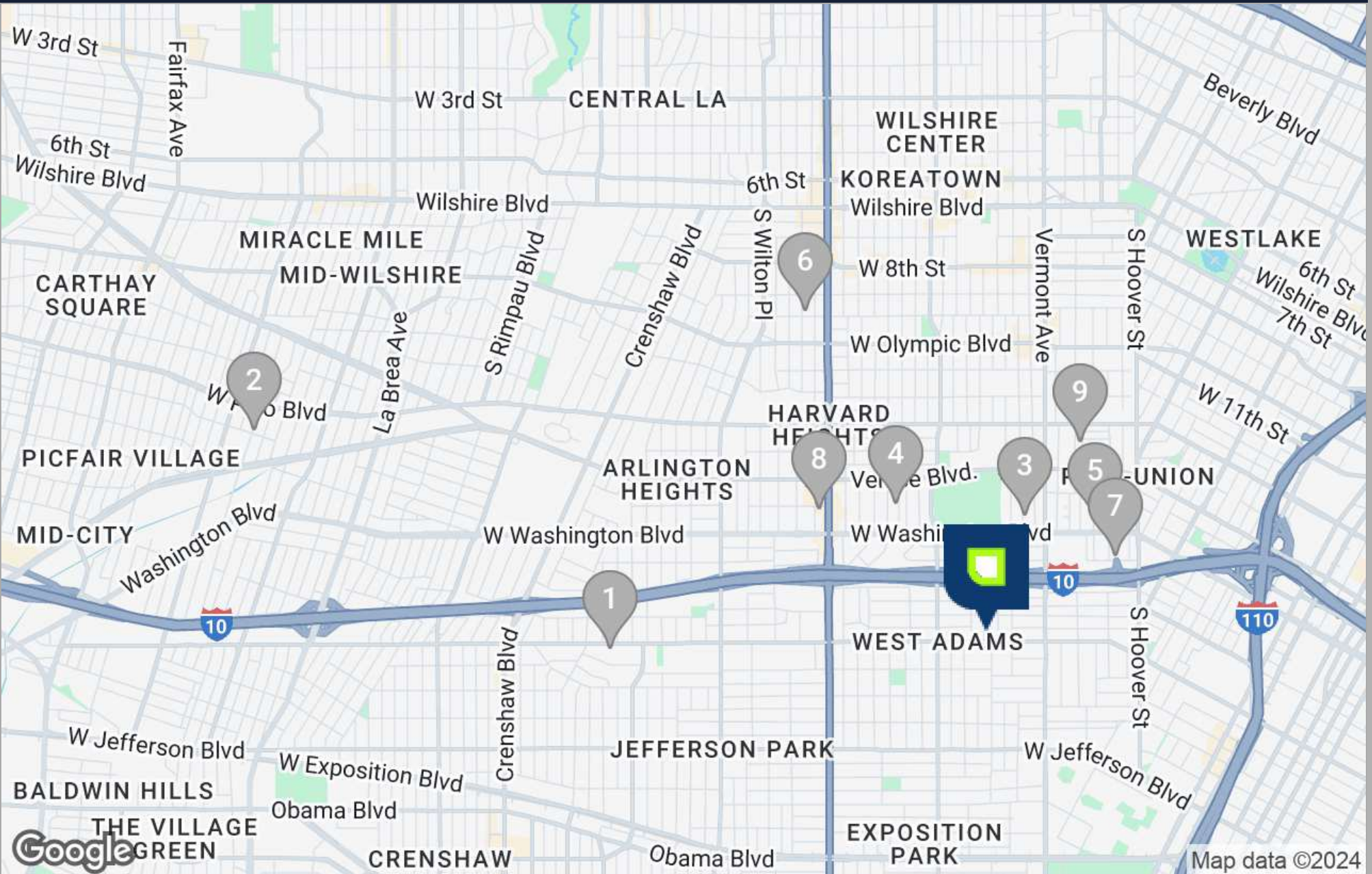
1411 ORCHARD AVE
Los Angeles, CA 90006

Sold 9/26/2022

Price:	\$1,370,000	Bldg Size:	4,337 SF
No. Units:	4	Year Built:	1924



SALE COMPARABLES SALE COMPS MAP



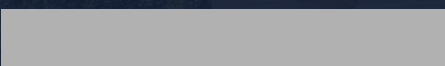
SALE COMPARABLES

SALE COMPS ANALYSIS

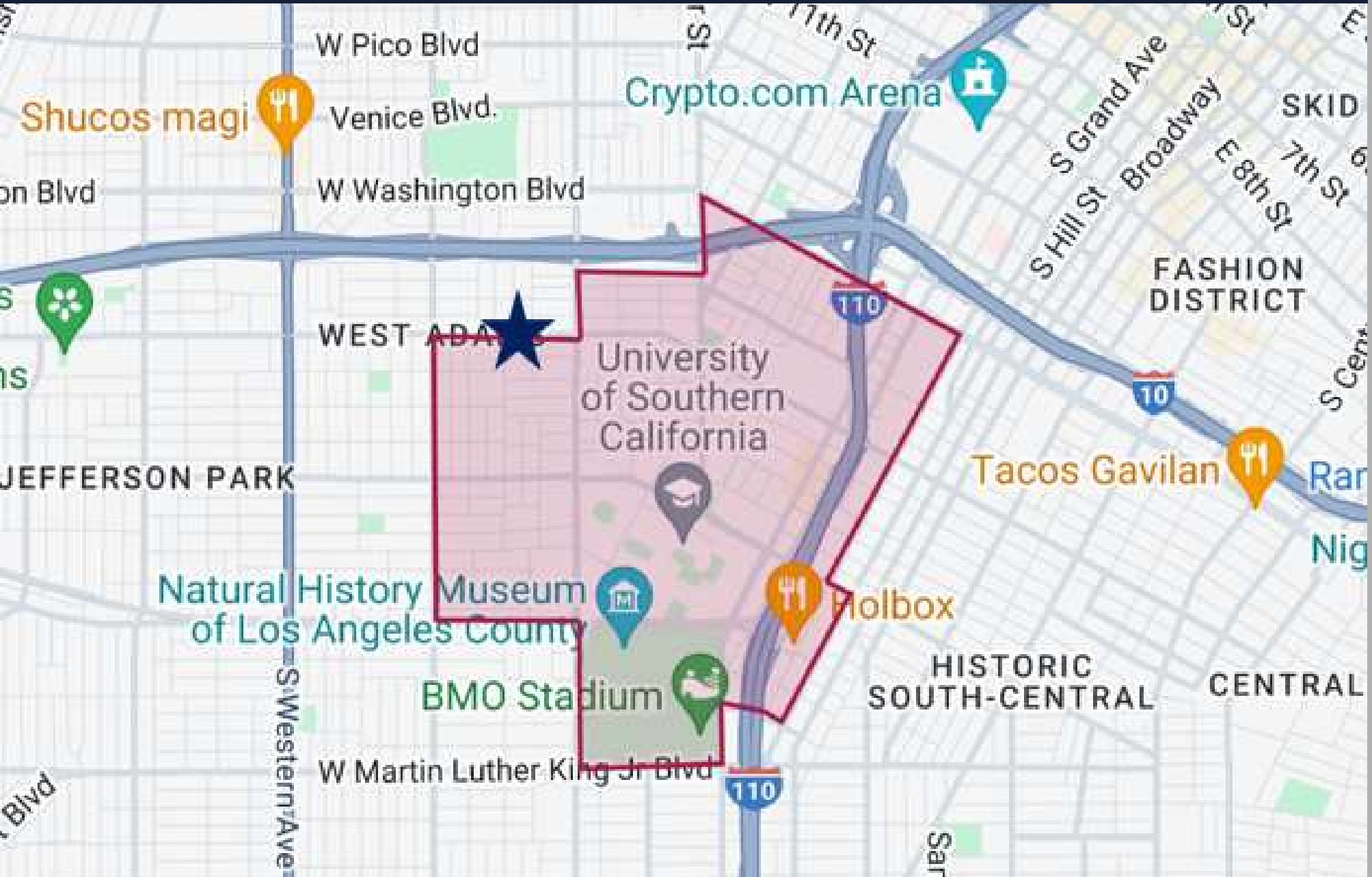
Closed

Address	City/State/Zip	Price	Units	Yr. Built	RSF	GRM	Cap Rate	Price/Sq.Ft	Price/Unit	COE	Unit Mix
3812 W Adams Blvd	Los Angeles, CA 90007	\$1,600,000	8	1940	5,321	13.36	4.36%	\$300.70	\$200,000	4/8/2024	(6) 1+1 (2) 0+1
1810 S Berendo	Los Angeles, CA 90006	\$1,750,000	7	1922	6,203	9.96	6.52%	\$282.12	\$250,000	3/12/2024	(1) 4+2 (1) 2+1 (5) 1+1
1729 Kingsley Dr	Los Angeles, CA 90006	\$1,275,000	5	1907	4,204	10.56	5.68%	\$303.28	\$255,000	2/7/2024	(1) 3+2 (3) 2+1 (1) 1+1
1822 S New England St	Los Angeles, CA 90006	\$1,300,000	4	1913	4,506	20.80	3.61%	\$288.50	\$325,000	11/29/2023	(4) 2+1
934 S St Andrews Pl	Los Angeles, CA 90019	\$1,400,000	5	1965	4,192	15.21	3.94%	\$333.97	\$280,000	11/21/2023	(1) 4+2 (4) 1+1
1375 W 20th St	Los Angeles, CA 90007	\$1,610,000	8	1963	5,740	11.66	5.15%	\$280.49	\$201,250	10/18/2023	(7) 2+1 (1) 1+1
1810 S Manhattan Pl	Los Angeles, CA 90019	\$1,370,000	5	1923	4,700	15.65	3.89%	\$291.49	\$274,000	7/25/2023	(4) 2+1 (1) 1+1
1411 Orchard Ave	Los Angeles, CA 90019	\$1,370,000	5	1923	4,700	15.65	3.89%	\$291.49	\$274,000	9/26/2022	(2) 3+1 (1) 2+1 (1) 1+1 (1) 0+1
<i>Average</i>						14.11	4.63%	\$296.50	\$257,406		
2506 S Budlong Ave	Los Angeles, CA 90007	\$1,125,000	5	1921	4,460	11.96	5.43%	\$252.24	\$225,000		(3) 2+1 (2) 1+1

LOCATION OVERVIEW



LOCATION OVERVIEW
USC PATROL ZONE



2506 S Budlong Ave - Los Angeles, CA 90007

LOCATION OVERVIEW RETAILER MAP



Google

Map data ©2024 Google Imagery ©2024 Airbus, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies

LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

EXCLUSIVELY MARKETED BY

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