

December 04, 2024

FOR SALE
2700 JAMES M WOOD BLVD

2700 JAMES M WOOD BLVD, LOS ANGELES, CA 90006



**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

PRESENTED BY:

Mike Salerno
213.866.9801
mike.salerno@lee-associates.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Los Angeles - Investment Services Group in compliance with all applicable fair housing and equal opportunity laws.

PRESENTED BY

Mike Salerno, Executive Vice President

Mike Salerno
mike.salerno@lee-associates.com
D 213.866.9801

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MULTIFAMILY FOR SALE

2700 JAMES M WOOD BLVD

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This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

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PROPERTY INFORMATION



MULTIFAMILY FOR SALE 2700 JAMES M WOOD BLVD

Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$1,650,000
NUMBER OF UNITS:	4
COST PER UNITS:	\$412,500
YEAR BUILT:	1910
LOT SIZE:	6,770 SF
PRICE / SF:	\$333.20
CURRENT GRM:	13.67
PRO FORMA GRM:	12.27
CURRENT CAP:	5.05
PRO FORMA CAP:	5.87
ZONING:	LAR4

PROPERTY OVERVIEW

4 units in Koreatown. The units are very large - 4,952 sq. ft. Excellent unit mix. 1 - 1bd+1ba, 2 - 2bd+1ba and 1 - 3 bd+1ba units. 2 of the units have basements. Many upgrades. 3 of the bathrooms have been remodeled. Copper plumbing. Controlled access entry plus security cameras. Individually metered for gas and electricity. Units have individual laundry hookups. There are 4 parking spots in the back. Close to downtown Los Angeles and public transportation.

PROPERTY HIGHLIGHTS

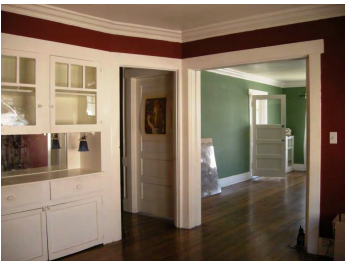
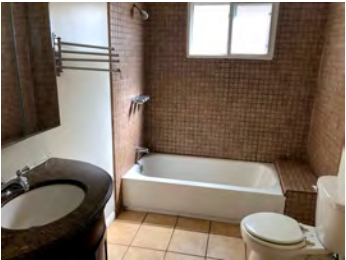
- Large units - 4,952 sq.ft.
- Excellent unit mix (1 - 1bd+1ba, 2 - 2bd+1ba & 1 - 3bd+1ba)
- Controlled access entry with security cameras
- Individual laundry hookups

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MULTIFAMILY FOR SALE 2700 JAMES M WOOD BLV

Additional Photos



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FINANCIAL ANALYSIS



MULTIFAMILY FOR SALE

2700 JAMES M WOOD BLVD

Financial Summary

INVESTMENT OVERVIEW

Price	\$1,650,000
Price per SF	\$333
Price per Unit	\$412,500
GRM	13.67
CAP Rate	5.05%
Cash-on-Cash Return (yr 1)	5.05%
Total Return (yr 1)	\$83,265

OPERATING DATA

Gross Scheduled Income	\$120,684
Total Scheduled Income	\$120,684
Gross Income	\$120,684
Operating Expenses	\$37,419
Net Operating Income	\$83,265
Pre-Tax Cash Flow	\$83,265

FINANCING DATA

Down Payment	\$1,650,000
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Income & Expenses

INCOME SUMMARY		PER SF
Gross Income	\$120,684	\$24.37
EXPENSE SUMMARY		PER SF
Gardener	\$1,100	\$0.22
Termite	\$360	\$0.07
Insurance	\$4,820	\$0.97
DWP	\$5,339	\$1.08
LA Housing Authority	\$550	\$0.11
Repairs & Maintenance	\$5,450	\$1.10
Real Estate Taxes	\$19,800	\$4.00
Gross Expenses	\$37,419	\$7.56
Net Operating Income	\$83,265	\$16.81

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Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	MARKET RENT	MARKET RENT/SF
2700	3	1	\$3,068	\$3,400	
2702	2	1	\$2,276	\$2,750	
2704	1	1	\$1,632	\$1,850	
2706	2	1	\$3,088	\$3,200	
Totals/Averages			\$10,066	\$11,200	

UNIT TYPE	RENT	MARKET RENT	MARKET RENT/SF
2700	\$3,068	\$3,400	
2702	\$2,276	\$2,750	
2704	\$1,632	\$1,850	
2706	\$3,088	\$3,200	
Totals/Averages	\$0	\$0	

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Unit Mix Summary

UNIT TYPE	BEDS	BATHS	RENT	MARKET RENT	MARKET RENT/SF
2700	3	1	\$3,068	\$3,400	-
2702	2	1	\$2,276	\$2,750	-
2704	1	1	\$1,633	\$1,850	-
2706	2	1	\$3,089	\$3,200	-

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ADVISOR BIO



MULTIFAMILY FOR SALE 2700 JAMES M WOOD BLVD

Advisor Bio 1



MIKE SALERNO

Executive Vice President

mike.salerno@lee-associates.com

Direct: **213.866.9801** | Cell: **310.200.1309**

CalDRE #01212427

PROFESSIONAL BACKGROUND

Mike started in the Real Estate Investment brokerage business in the summer of 1996 with Miller & Desatnik Realty Corp. in West Los Angeles. He was a member of the Top Producers Club each of his 25 years at the company. In 2012, his success was recognized by being named partner and Executive Vice President. Mike joined Lee & Associates – Investment Services Group in January of 2022 and brings with him more than 26 years of experience selling apartment buildings throughout Los Angeles. Mike focuses 100% on multi-family investments and he has generated several hundred million dollars in sales. In 2022, Mike was the #2 Producer at Lee & Associates - Investment Services Group. He has proven to be an essential resource to apartment owners, successfully representing both buyers and sellers. Mike's focus is ensuring his clients' happiness and satisfaction. He is dedicated to not only brokering the best deal, but also forging long-term relationships with each of his clients. He approaches every transaction with comprehensive knowledge based on years of experience while simultaneously providing superior customer service.

EDUCATION

California State University Northridge, Bachelor of Science, Business Management.

MEMBERSHIPS

National Association of Realtors & California Association of Realtors

Beverly Hills Greater Los Angeles Association of Realtors

Real Estate Broker

Multiple Listing Service (MLS)

CalDRE #01212427

Los Angeles - Investment Services Group

4312 Eagle Rock Blvd.
Los Angeles, CA 90041
213.623.0800

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