

OFFERING MEMORANDUM

# 212 E 62ND ST

LOS ANGELES, CA 90003

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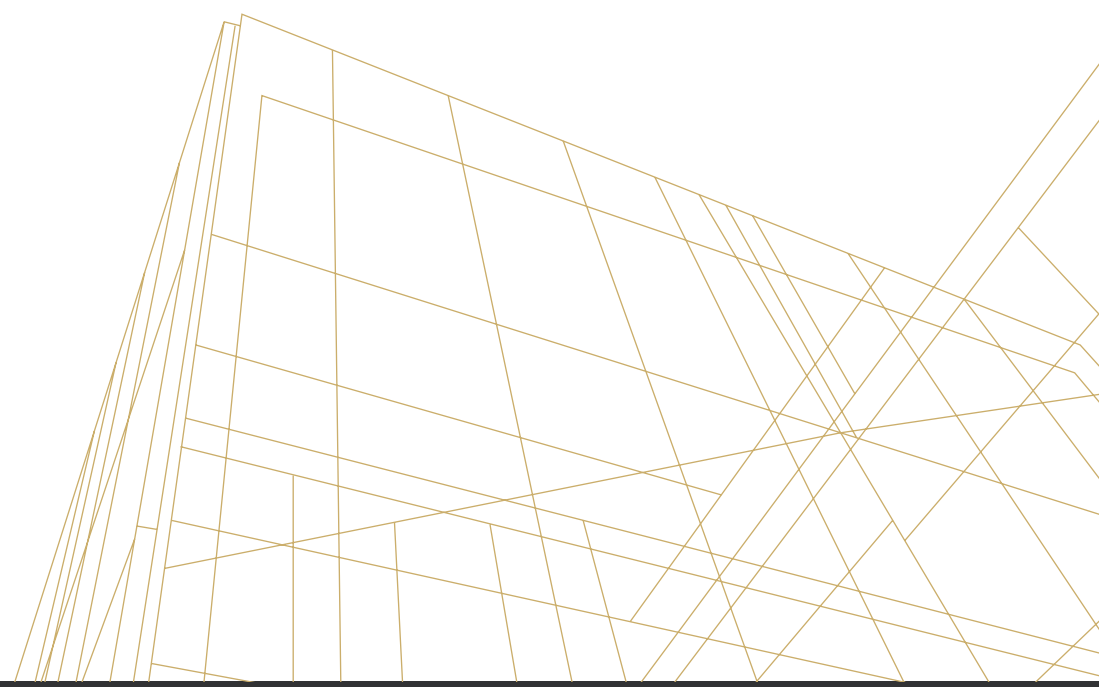
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*Exclusively listed by*

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# EXECUTIVE SUMMARY

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*We are pleased to present 212 E 62nd St, 4-unit property located in Los Angeles.*

This opportunity is situated in close proximity to the 110-freeway offering easy access to LAX, Sofi Stadium, Downtown Los Angeles, the Convention Center, USC Coliseum. The property's central location is also a short drive to neighboring cities such as Crenshaw/Leimert Park, Inglewood, Huntington Park and Walnut, offering tenants numerous nearby amenities.

Priced attractively at \$137,000 per unit and at \$276/sf, this value-add opportunity presents over 370% upside in rents to a 4.68 GRM and a 17.23% CAP at market. All units are currently occupied with low rents providing an enormous amount of upside.

The property consists of three separate structures constructed in 1928 with a unit mix of 1 two-bedroom unit and 3 one-bedroom units. The property also features four 1-car garages in the rear accessible from the alley providing potential for ADU conversions.

Contact Casey Lins at 714-333-6768 or Casey.Lins@kiddier.com for additional information.

*\$550K*

LIST PRICE

*\$276*

PRICE/SF



# PROPERTY OVERVIEW

# PROPERTY OVERVIEW

DTLA



**SUBJECT  
PROPERTY**

E 62ND

E 49TH ST



# PROPERTY OVERVIEW





# FINANCIALS



# INVESTMENT SUMMARY

ADDRESS	212 E 62nd St Los Angeles, CA 90003
PRICE	\$550,000
NO. UNITS	4
COST PER UNIT	\$137,500
CURRENT GRM	22.00
MARKET GRM	4.68
CURRENT CAP	1.03%
MARKET CAP	17.23%
YEAR BUILT	1928
LOT SF	5,121
BUILDING SF	1,996
PRICE/SF	\$276

*\$550,000*

LIST PRICE

*\$276*

PRICE/SF



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
SCHEDULED GROSS INCOME	\$24,998		\$117,600	
LESS: VACANCY	\$-	0%	\$(3,528)	3%
GROSS OPERATING INCOME	\$24,998		\$114,072	
LESS: EXPENSES	\$(19,318)	77.3%	\$(19,318)	
<b>Net Operating Income</b>	<b>\$5,680</b>		<b>\$94,754</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
NEW PROPERTY TAXES (1.25%)	\$6,875	\$6,875
INSURANCE - (ESTIMATE @ \$1,200/UNIT)	\$4,800	\$4,800
MAINTENANCE/REPAIRS - (ESTIMATE @ \$750/UNIT)	\$3,000	\$3,000
UTILITIES (ACTUAL) - WATER & SEWER	\$2,443	\$2,443
LANDSCAPE & GARDENING - (\$100/MONTH)	\$1,200	\$1,200
RESERVES - (\$250/UNIT)	\$1,000	\$1,000
<b>Estimated Total Expenses</b>	<b>\$19,318</b>	<b>\$19,318</b>
<b>Per Net Sq. Ft.</b>	<b>\$9.68</b>	<b>\$9.68</b>
<b>Expenses Per Unit</b>	<b>\$4,830</b>	<b>\$4,830</b>

## SCHEDULED INCOME

			CURRENT RENTS	MARKET RENTS
Unit	Beds/Baths		Monthly Rent/Unit	Monthly Rent/Unit
212	1BD + 1BA	Legacy	\$636	\$2,200
212.5	1BD + 1BA	Legacy	\$463	\$2,700
214	1BD + 1BA	Legacy	\$521	\$2,200
214.5	2BD + 1BA	Legacy	\$463	\$2,700
<b>Monthly Scheduled Gross Income</b>			<b>\$2,083</b>	<b>\$9,800</b>
<b>Parking Income</b>			<b>\$-</b>	<b>\$-</b>
<b>Laundry Income</b>			<b>\$-</b>	<b>\$-</b>
<b>Total Monthly Scheduled Gross Income</b>			<b>\$2,083</b>	<b>\$9,800</b>
<b>Annual Scheduled Gross Income</b>			<b>\$24,998</b>	<b>\$117,600</b>

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