

11 Units for Sale

6550 BRYNHURST AVENUE, LOS ANGELES, CA 90043

\$1,900,000



Hyde Park
Area

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 **McAlpin
& Company**
Real Estate Investment Advisors

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6550 BRYNHURST AVENUE



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6550 BRYNHURST AVENUE

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PROPERTY INFORMATION

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INVESTMENT DETAILS

6550 BRYNHURST AVENUE | LOS ANGELES, CA 90043

Analysis

Analysis Date	October 2022
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Property

Property Type	Multifamily
Property	6550 Brynhurst Avenue
Address	6550 Brynhurst Avenue
City, State	Los Angeles, CA 90043
Year Built	1964

Income & Expense

Gross Operating Income	\$192,290
Monthly GOI	\$16,024
Total Annual Expenses	(\$52,050)
Monthly Expenses	(\$4,338)

Purchase Information

Purchase Price	\$1,900,000
Units	11
Total Rentable SF	8,316
Lot Size	11,352 sf

Financial Information

Initial Equity	\$665,000
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Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$1,235,000	30 years	30 years	5.50%	\$7,012	

PROPERTY DESCRIPTION

6550 BRYNHURST AVENUE | LOS ANGELES, CA 90043



Brynhurst Description

The subject property is an eleven-unit apartment complex located in the Hyde Park submarket of South Los Angeles. The building consists of all 2-bedroom 1 bath units averaging 756sf. The structure contains a total of 8,317sf and was built in 1964. It is situated on a large 11,352sf lot with LAR3 zoning. The current income is below market at \$16,005 per month. Market for the area is closer to \$20,000 per month. The proximity to new Metro Line creates a possible future development opportunity. The property has been well maintained and managed for the last 25 years.

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PHOTOS

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PROPERTY PHOTOS 7

PROPERTY PHOTOS

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FINANCIAL REPORTS

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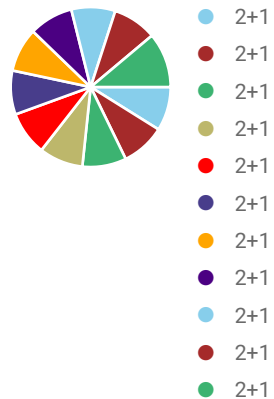
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UNIT MIX REPORT

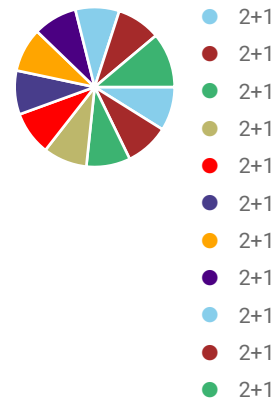
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Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	2+1	756	\$1,772	\$1,772	\$1,900	\$1,900
1	2+1	756	\$1,214	\$1,214	\$1,900	\$1,900
1	2+1	756	\$1,343	\$1,343	\$1,900	\$1,900
1	2+1	756	\$1,343	\$1,343	\$1,900	\$1,900
1	2+1	756	\$1,313	\$1,313	\$1,900	\$1,900
1	2+1	756	\$1,208	\$1,208	\$1,900	\$1,900
1	2+1	756	\$2,085	\$2,085	\$1,900	\$1,900
1	2+1	756	\$1,343	\$1,343	\$1,900	\$1,900
1	2+1	756	\$1,185	\$1,185	\$1,900	\$1,900
1	2+1	756	\$1,396	\$1,396	\$1,900	\$1,900
1	2+1	756	\$1,355	\$1,355	\$1,900	\$1,900
11		8,316		\$15,557		\$20,900

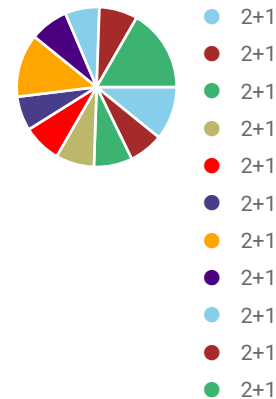
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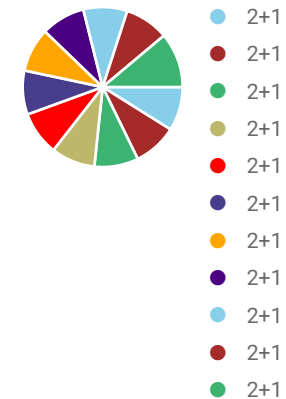
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



EXECUTIVE SUMMARY

6550 BRYNHURST AVENUE | LOS ANGELES, CA 90043

Acquisition Costs

Purchase Price, Points and Closing Costs	\$1,900,000
Investment - Cash	\$665,000
First Loan (Fixed)	\$1,235,000

Investment Information

Purchase Price	\$1,900,000
Price per Unit	\$172,727
Price per SF	\$228.48
Expenses per Unit	(\$4,732)

Financial Indicators

Cash-on-Cash Return Before Taxes	8.44%
Debt Coverage Ratio	1.67
Capitalization Rate	7.38%
Gross Rent Multiplier	9.79
Gross Income / Square Feet	\$23.33
Gross Expenses / Square Feet	(\$6.26)
Operating Expense Ratio	27.07%

Income, Expenses & Cash Flow

Gross Scheduled Income	\$193,994
Total Vacancy and Credits	(\$1,704)
Operating Expenses	(\$52,050)
Net Operating Income	\$140,240
Debt Service	(\$84,146)
Cash Flow Before Taxes	\$56,094

PRO FORMA SUMMARY

6550 BRYNHURST AVENUE | LOS ANGELES, CA 90043

Income

Description	Actual	Per Unit	Market	Per Unit
Gross Potential Rent	\$186,688	\$16,972	\$250,800	\$22,800
- Less: Vacancy	(\$1,704)	(\$155)	(\$7,524)	(\$684)
+ Misc. Income	\$7,306	\$664	\$7,306	\$664
Effective Gross Income	\$192,290	\$17,481	\$250,582	\$22,780

Operating Expenses

Description	Actual	Per Unit	Market	Per Unit
Building Insurance	\$10,000	\$909	\$10,000	\$909
Maintenance & Repairs	\$8,050	\$732	\$8,050	\$732
Taxes - Real Estate	\$24,000	\$2,182	\$24,000	\$2,182
Trash Removal	\$4,000	\$364	\$4,000	\$364
Utilities	\$6,000	\$545	\$6,000	\$545
Total Expenses	(\$52,050)	(\$4,732)	(\$52,050)	(\$4,732)
Net Operating Income	\$140,240	\$12,749	\$198,532	\$18,048

PRO FORMA SUMMARY

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Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
Totals	11		\$15,557		\$20,900

Annualized Income

Description	Actual	Market
Gross Potential Rent	\$186,688	\$250,800
- Less: Vacancy	(\$1,704)	(\$7,524)
+ Misc. Income	\$7,306	\$7,306
Effective Gross Income	\$192,290	\$250,582
- Less: Expenses	(\$52,050)	(\$52,050)
Net Operating Income	\$140,240	\$198,532
- Debt Service	(\$84,146)	(\$84,146)
Net Cash Flow after Debt Service	\$56,094	\$114,386
+ Principal Reduction	\$16,637	\$16,637
Total Return	\$72,730	\$131,022

Annualized Expenses

Description	Actual	Market
Building Insurance	\$10,000	\$10,000
Maintenance & Repairs	\$8,050	\$8,050
Taxes - Real Estate	\$24,000	\$24,000
Trash Removal	\$4,000	\$4,000
Utilities	\$6,000	\$6,000
Total Expenses	\$52,050	\$52,050
Expenses Per RSF	\$6.26	\$6.26
Expenses Per Unit	\$4,732	\$4,732

Investment Summary

Price	\$1,900,000
Year Built	1964
Units	11
Price/Unit	\$172,727
RSF	8,316
Price/RSF	\$228.48
Lot Size	11,352 sf
Floors	2
APN	4006-019-017
Cap Rate	7.38%
Market Cap Rate	10.45%
GRM	9.79
Market GRM	7.36

Financing Summary

Loan 1 (Fixed)	\$1,235,000
Initial Equity	\$665,000
Interest Rate	5.5%
Term	30 years
Monthly Payment	\$7,012
DCR	1.67

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AGENT PROFILE

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PROFESSIONAL BIO

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As founder of McAlpin & Company, Jerome developed a small management concern into a leader in multi-family, commercial and residential sales in Los Angeles. Since establishing McAlpin & Company in 1988, he has closed more than 500 real estate investment transactions. He has also acquired and managed more than 25 apartment buildings in Inglewood and Los Angeles. Jerome has over 35 years of real estate investment experience. He served three terms as President of the Inglewood Board of Realtors, 10 years as a Director for the California Association of Realtors, as President of the Greater South Bay Multiple Listing Service, as Regional Chairman for the California Association of Realtors and as the Planning Commissioner for the City of Inglewood's 2nd District. Jerome attended Loyola High School of Los Angeles and holds a bachelor's degree in business administration from the University of San Diego. He has been active in the community as a football and basketball coach at Hotshots in Pasadena and at St. Jerome's School. Jerome is proud to have donated a playground to Mother of Sorrows Catholic School in South Los Angeles and is a tutor-mentor and donor to Loyola High School.

DISCLAIMER

6550 BRYNHURST AVENUE

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