

OFFERING MEMORANDUM

# 1139 E 68TH ST



LOS ANGELES, CA 90001

**km** Kidder  
Mathews

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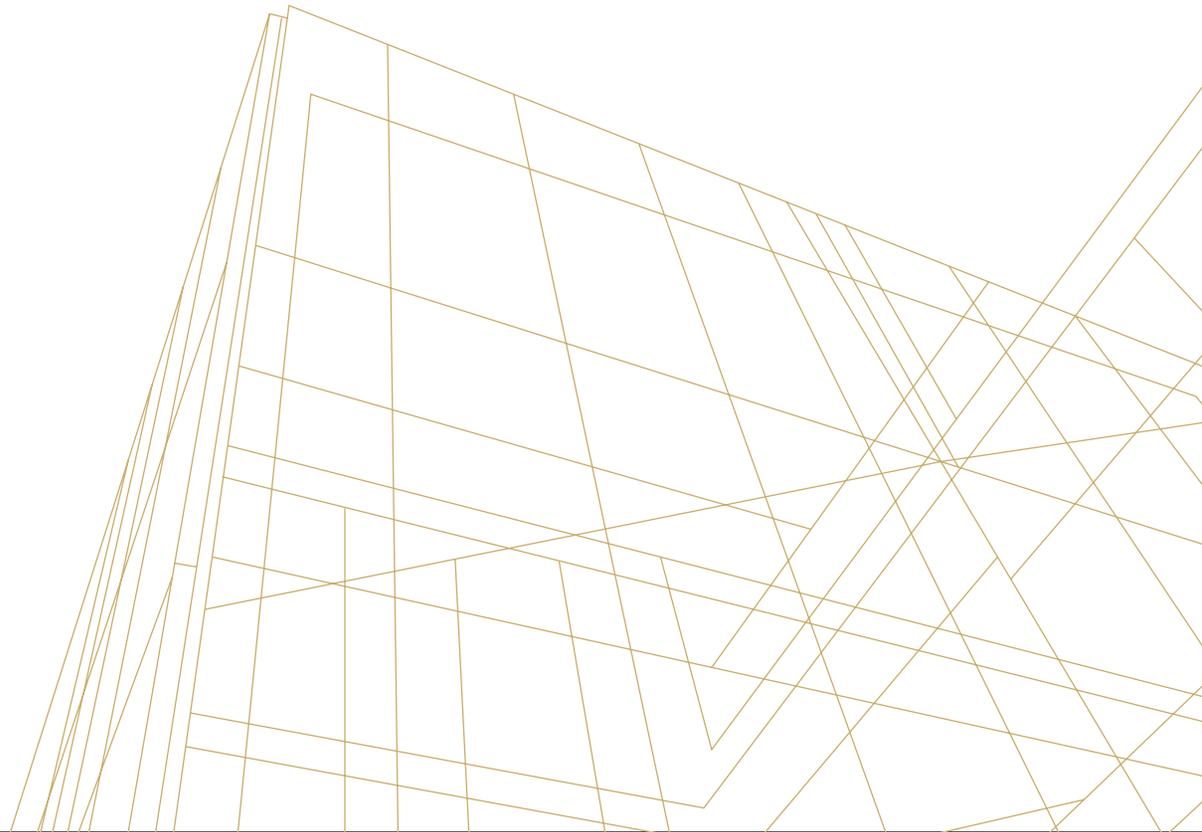
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*Exclusively  
listed by*

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# EXECUTIVE SUMMARY



*We are pleased to present a 10-unit apartment community located on 1139 E 68th St in the heart of Los Angeles for an extremely low \$89,500 per unit!*

The property is located in close proximity to the 110 and 105 freeways as well as neighboring cities such as Huntington Park, Walnut Park, and South Gate. Strategically positioned in one of the densest rental markets in Los Angeles, the property caters to hundreds of thousands of working-class tenants in the neighborhood that is easily accessible to a number of metro bus stops.

The building currently operates at a 8.78 GRM on current rents (assuming market rents for the one vacant unit), with rental upside potential to a 5.74 GRM on pro forma rents.

The property consists of a one, single-story structure built in 1927 that has undergone a number of improvements in recent years, such as a new roof, copper plumbing, new sewer line, and exterior paint. The unit mix is comprised of ten studio units, with one (1) unit VACANT.

Contact Casey Lins at 714.333.6768 or Casey.Lins@kidder.com for additional information.

*1927*  
YEAR BUILT

*4,997 SF*  
LOT SIZE

*3,096 SF*  
BUILDING SIZE



PROPERTY  
OVERVIEW

*Section 02*

# PROPERTY OVERVIEW



1139 E  
68TH ST

S CENTRAL AVE

E 68TH ST

E 68TH ST

# PROPERTY OVERVIEW





# FINANCIALS

*Section 03*

# INVESTMENT SUMMARY

ADDRESS	1139 E 68th St Los Angeles, CA 90001
PRICE	\$895,000
NUMBER OF UNITS	10
COST PER UNIT	\$89,500
CURRENT GRM	8.78
MARKET GRM	5.74
CURRENT CAP	6.53%
MARKET CAP	11.77%
YEAR BUILT	1927
LOT SIZE	4,997 SF
BUILDING SIZE	3,096 SF
PRICE/SF	\$289

*\$895K*

LIST PRICE

*6.53%*

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$101,920		\$156,000	
Less: Vacancy	-	0%	(\$4,680)	3%
Gross Operating Income	\$101,920		\$151,320	
Less: Expenses	(\$43,483)	42.7%	(\$45,954)	
<b>Net Operating Income</b>	<b>\$58,436</b>		<b>\$105,367</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes (1.25%)	\$11,188	\$11,188
Property Management (5% Current Rents GOI)	\$5,096	\$7,566
Insurance (Estimate @ \$1,000/Unit)	\$10,000	\$10,000
Maintenance/Repairs (\$750/Unit)	\$7,500	\$7,500
Utilities (\$950/Unit) - Estimate Water, Sewer & Gas	\$8,500	\$8,500
Landscape & Gardening (\$100/Month)	\$1,200	\$1,200
<b>Estimated Total Expenses</b>	<b>\$43,483</b>	<b>\$45,954</b>
<b>Per Net SF</b>	<b>\$14.05</b>	<b>\$14.84</b>
<b>Expenses Per Unit</b>	<b>\$4,348</b>	<b>\$4,595</b>

## SCHEDULED INCOME

			Current Rents	Market Rents
Unit	Beds/Baths	Status	Monthly Rent/Unit	Monthly Rent/Unit
1	Studio		\$764	\$1,300
2	Studio		\$1,146	\$1,300
3	Studio		\$1,150	\$1,300
4	Studio		\$764	\$1,300
5	Studio		\$707	\$1,300
6	Studio		\$1,150	\$1,300
7	Studio		\$295	\$1,300
8	Studio		\$481	\$1,300
9	Studio		\$736	\$1,300
10	Studio	Vacant	\$1,300	\$1,300
<b>Monthly Scheduled Gross Income</b>			<b>\$8,493</b>	<b>\$13,000</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$8,493</b>	<b>\$13,000</b>
<b>Annual Scheduled Gross Income</b>			<b>\$101,920</b>	<b>\$156,000</b>

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