

OFFERING MEMORANDUM

# 1152 W 88TH ST



LOS ANGELES, CA 90044

**km** Kidder  
Mathews

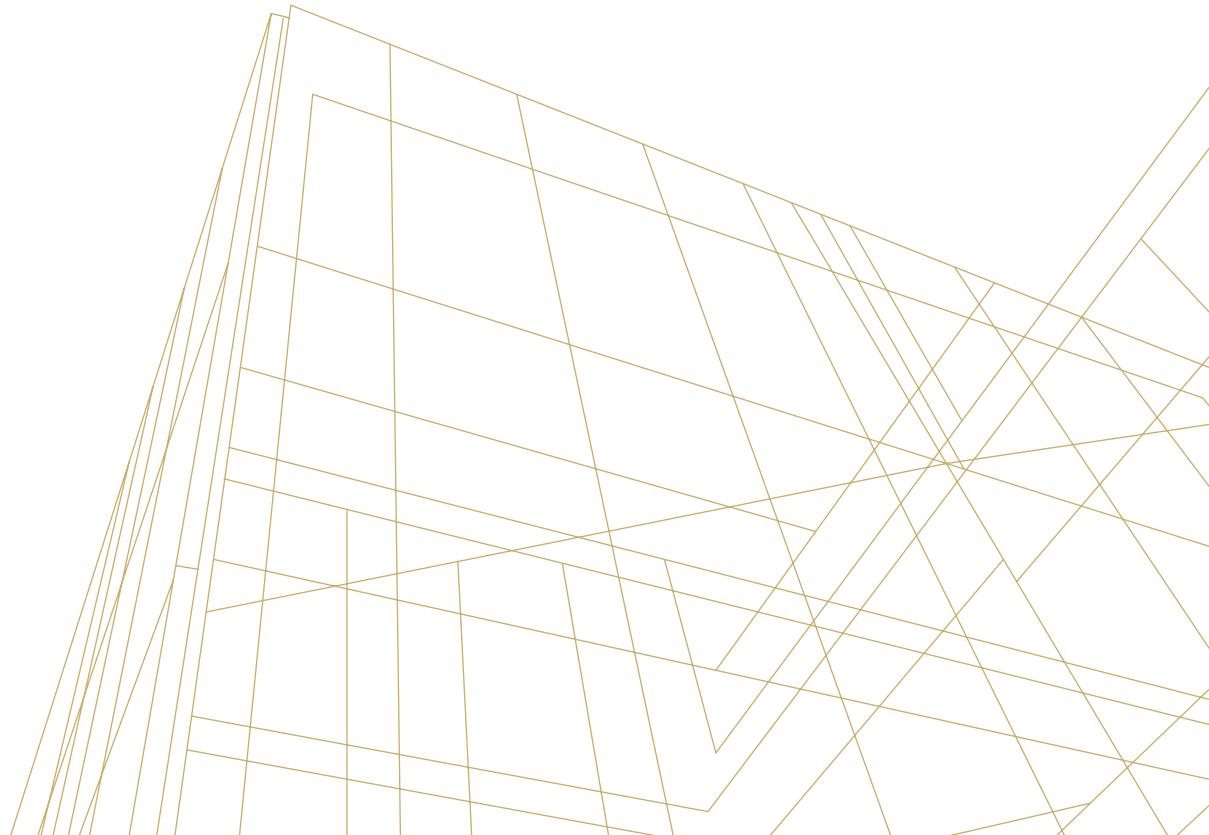
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# EXECUTIVE SUMMARY

*Section 01*

*We are proud to present 1152 W 88th St, a well-located 10-unit multifamily community in Los Angeles, priced attractively at a 9.01% CAP and 7.73 GRM on current rents, with significant upside potential to achieve an 10.70% CAP and 6.78 GRM upon stabilization.*

Nestled just south of Manchester Ave and west of Vermont Ave, this property offers excellent connectivity with close proximity to the **110 Freeway**, multiple **Metro stations**, and easy access to **Downtown Los Angeles, Inglewood, Lennox, and Crenshaw**.

The property is comprised of two buildings—a two-story front structure and a single-story rear building—offering a total of **6,438 rentable square feet**. Built in 1936, the property sits on a generous **9,659 SF LCR320U-zoned corner lot** with valuable **alley access**.

The unit mix features **100% two-bedroom units**, with **1 unit delivered VACANT** at closing, presenting an immediate opportunity for renovation and rent increases.

Contact Casey Lins at 714.333.6768 or [Casey.Lins@kidder.com](mailto:Casey.Lins@kidder.com) for additional information.

**9.01%**  
CAP RATE

**10**  
UNITS

**6,438 SF**  
AVAILABLE

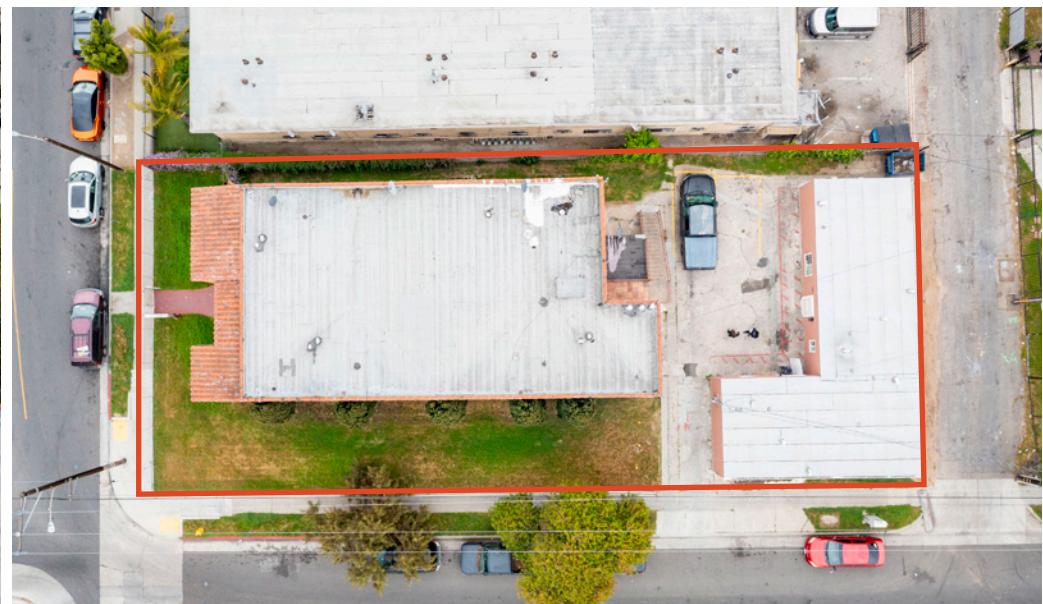




## PROPERTY OVERVIEW

*Section 02*

## PROPERTY OVERVIEW



## PROPERTY OVERVIEW

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## PROPERTY OVERVIEW



## PROPERTY OVERVIEW





# FINANCIALS

*Section 03*

# INVESTMENT SUMMARY

ADDRESS	1152 W 88th St Los Angeles, CA 90044
LIST PRICE	\$1,950,000
NUMBER OF UNITS	10
COST PER UNIT	\$195,000
CURRENT GRM	7.73
MARKET GRM	6.78
CURRENT CAP	9.01%
MARKET CAP	10.70%
YEAR BUILT	1936
LOT SIZE	9,659 SF
BUILDING SIZE	6,438 SF
PRICE/SF	\$303

**\$1.95M**

LIST PRICE

**9.01%**

CAP RATE



# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents	Market Rents
Scheduled Gross Income	\$252,120	\$287,400
Less: Vacancy	(\$7,564) 3%	(\$8,622) 3%
Gross Operating Income	\$244,556	\$278,778
Less: Expenses	(\$68,773) 28.1%	(\$70,142)
<b>Net Operating Income</b>	<b>\$175,783</b>	<b>\$208,636</b>

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.21% + S.A.)	\$27,684	\$27,684
Property Management (4% Current Rents GOI)	\$9,782	\$11,151
Insurance - Estimate (\$1,150/Unit)	\$11,500	\$11,500
Maintenance/Repairs - Estimate (\$750/Unit)	\$7,500	\$7,500
Utilities (Electricity, Trash, Gas, Water) - Actual	\$8,907	\$8,907
Landscape & Gardening - Estimate (\$75/Mo)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$2,500	\$2,500
<b>Estimated Total Expenses</b>	<b>\$68,773</b>	<b>\$70,142</b>
<b>Per Net SF</b>	<b>\$10.68</b>	<b>\$10.90</b>
<b>Expenses Per Unit</b>	<b>\$6,877</b>	<b>\$7,014</b>

## SCHEDULED INCOME

Unit	Beds/Baths	Notes	Current Rents	Market Rents
1A	2BD + 1BA - Renovated	Voucher - Section 8	\$1,600	\$2,395
2B	2BD + 1BA - Renovated	Voucher	\$1,900	\$2,395
3C	2BD + 1BA - Renovated	Voucher - WLCAC	\$2,450	\$2,395
4D	2BD + 1BA - Renovated	Voucher - Hopics	\$2,450	\$2,395
5E	2BD + 1BA - Renovated	Voucher - Hopics	\$2,450	\$2,395
6F	2BD + 1BA	Voucher - Hopics	\$2,716	\$2,395
7G	2BD + 1BA - Renovated	VACANT	\$2,000	\$2,395
8H	2BD + 1BA		\$1,444	\$2,395
1156	2BD + 1BA - ADU	Voucher	\$2,000	\$2,395
1156.5	2BD + 1BA - ADU	Voucher	\$2,000	\$2,395
<b>Monthly Scheduled Gross Income</b>			<b>\$21,010</b>	<b>\$23,950</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$21,010</b>	<b>\$23,950</b>
<b>Annual Scheduled Gross Income</b>			<b>\$252,120</b>	<b>\$287,400</b>

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for inaccuracies.



## COMPARABLES

Section 04

# SALES COMPARABLES | 5+ UNITS

	Property Address	Year Built	No. Units	Bldg SF	Lot SF	Gross Income	Price Per SF	Price Per Unit	GRM	CAP	Sale Price	Sale Date	Notes
	<b>1152 W 88TH ST</b> Los Angeles, CA 90044	1936	10	6,438	9,659	\$252,120	\$303	\$195,000	7.73	9.01%	\$1,950,000	SOON	(10) 2BD+1BA. (1) Vacant 2BD unit. (2) Separate structures. Minimal onsite parking. Corner lot.
01	<b>7307 S FIGUEROA ST</b> Los Angeles, CA 90003	1965	5	4,221	6,098	\$101,664	\$203	\$171,000	8.41	7.73%	\$855,000	2/17/25	(5) 2BD+1BA. (5) Uncovered parking spaces. (2) Separate structures. Uncovered onsite parking + alley access.
02	<b>4214 AVALON BLVD</b> Los Angeles, CA 90011	1995	10	9,746	5,980	\$279,300	\$267	\$260,000	9.31	6.98%	\$2,600,000	2/13/25	(2) 3BD+2BD, (5) 2BD+1BA & (3) 1BD+1BA. Good condition. (18) Uncovered tandem spaces + alley access.
03	<b>526 W 82ND ST</b> Los Angeles, CA 90044	1931	14	7,804	18,633	\$185,892	\$205	\$114,286	8.61	7.55%	\$1,600,000	1/24/25	(14) 1BD+1BA bungalows with 2 units vacant. Sold by Casey Lins.
04	<b>4307 S NORMANDIE AVE</b> Los Angeles, CA 90037	1924	8	3,640	6,449	\$120,197	\$343	\$156,250	10.40	6.25%	\$1,250,000	12/19/24	(8) 1BD+1BA. Single structure. No parking.
05	<b>6209 S HOOVER ST</b> Los Angeles, CA 90044	1951	7	3,736	6,534	\$159,239	\$348	\$185,714	8.16	7.96%	\$1,300,000	12/4/24	(6) 2BD+1BA & (1) 1BD+1BA. Uncovered onsite parking.
06	<b>1311 W 89TH ST</b> Los Angeles, CA 90044	1963	8	4,450	6,163	\$206,498	\$398	\$221,250	8.57	7.58%	\$1,770,000	12/3/24	Sold by Casey & Vince - (5) 2BD+1BA & (3) 1BD+1BA. (1) 2BD vacant. No units renovated.

## SALES COMPARABLES | 5+ UNITS CONT.

	Property Address	Year Built	No. Units	Bldg SF	Lot SF	Gross Income	Price Per SF	Price Per Unit	GRM	CAP	Sale Price	Sale Date	Notes
07	<b>1232 W 94TH ST</b> Los Angeles, CA 90044	1954	5	4,225	9,232	\$110,944	\$264	\$223,000	10.05	6.47%	\$1,115,000	10/11/24	(5) 2BD+1BA. (5) Uncovered parking spaces.
08	<b>7418 S MAIN ST</b> Los Angeles, CA 90003	1957	6	3,520	5,137	\$105,240	\$277	\$162,500	9.26	7.02%	\$975,000	10/4/24	(6) 2BD+1BA units. (6) Uncovered parking spaces.
09	<b>1115 E 75TH ST</b> Los Angeles, CA 90001	1940	5	3,104	5,007	\$139,200	\$379	\$235,000	8.44	7.70%	\$1,175,000	9/17/24	(1) 3BD+1BA, (3) 2BD+1BA & (1) 1BD+1BA. (5) Uncovered parking spaces.
10	<b>1623 W 80TH ST</b> Los Angeles, CA 90047	1965	7	5,427	6,751	\$137,652	\$212	\$164,286	8.35	7.78%	\$1,150,000	8/29/24	(6) 2BD+1BA & (1) Studio. (3) Carport spaces & (4) Uncovered parking spaces.
11	<b>240 E 60TH ST</b> Los Angeles, CA 90003	1965	10	8,864	9,242	\$186,552	\$200	\$177,500	9.51	6.83%	\$1,775,000	8/27/24	(3) 3BD+1BA & (7) 2BD+1BA. (6) Carport spaces.
12	<b>1210 E 68TH ST</b> Los Angeles, CA 90001	1941	5	3,441	5,390	\$140,748	\$376	\$259,000	9.51	7.06%	\$1,295,000	8/27/24	(3) 3BD+1BA, (2) 2BD+1BA & (1) 1BD+1BA.
13	<b>2323 WALL ST</b> Los Angeles, CA 90011	1903	5	4,530	7,502	\$126,960	\$254	\$230,000	9.06	7.18%	\$1,150,000	7/3/24	(1) 3BD+1BA & (4) 2BD+1BA. (2) Separate structures. (4) Onsite parking spaces. (1) 2BD & (1) 3BD delivered vacant.
<b>Average</b>							<b>\$287</b>	<b>\$196,907</b>	<b>9.05</b>	<b>7.24%</b>			

## COMPARABLES

### *Sales Comparables*

01 7307 S FIGUEROA ST  
Los Angeles, CA 90003

02 4214 AVALON BLVD  
Los Angeles, CA 90011

03 526 W 82ND ST  
Los Angeles, CA 90044

04 4307 S NORMANDIE AVE  
Los Angeles, CA 90037

05 6209 S HOOVER ST  
Los Angeles, CA 90044

06 1311 W 89TH ST  
Los Angeles, CA 90044

07 1232 W 94TH ST  
Los Angeles, CA 90044

08 7418 S MAIN ST  
Los Angeles, CA 90003

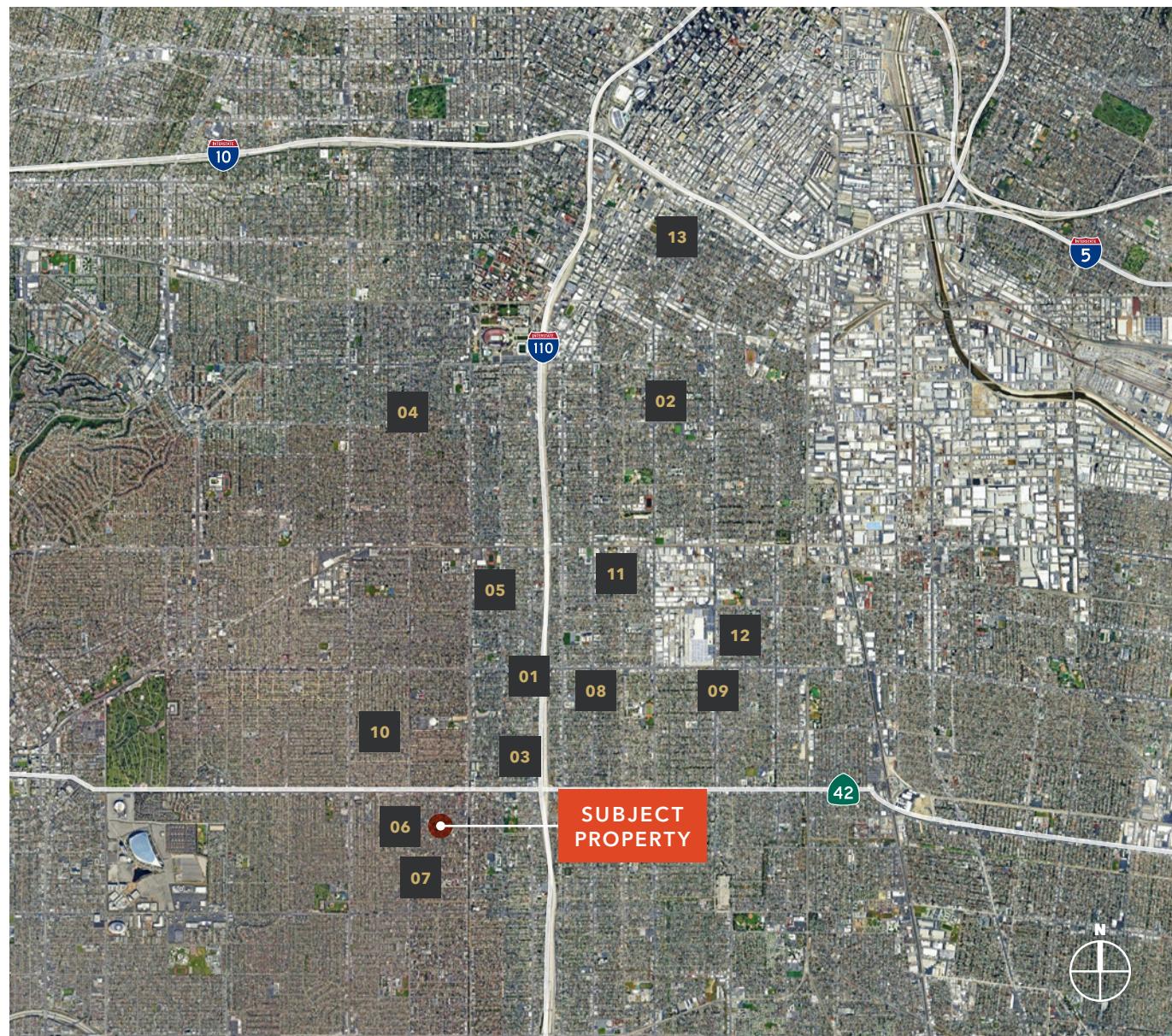
09 1115 E 75TH ST  
Los Angeles, CA 90001

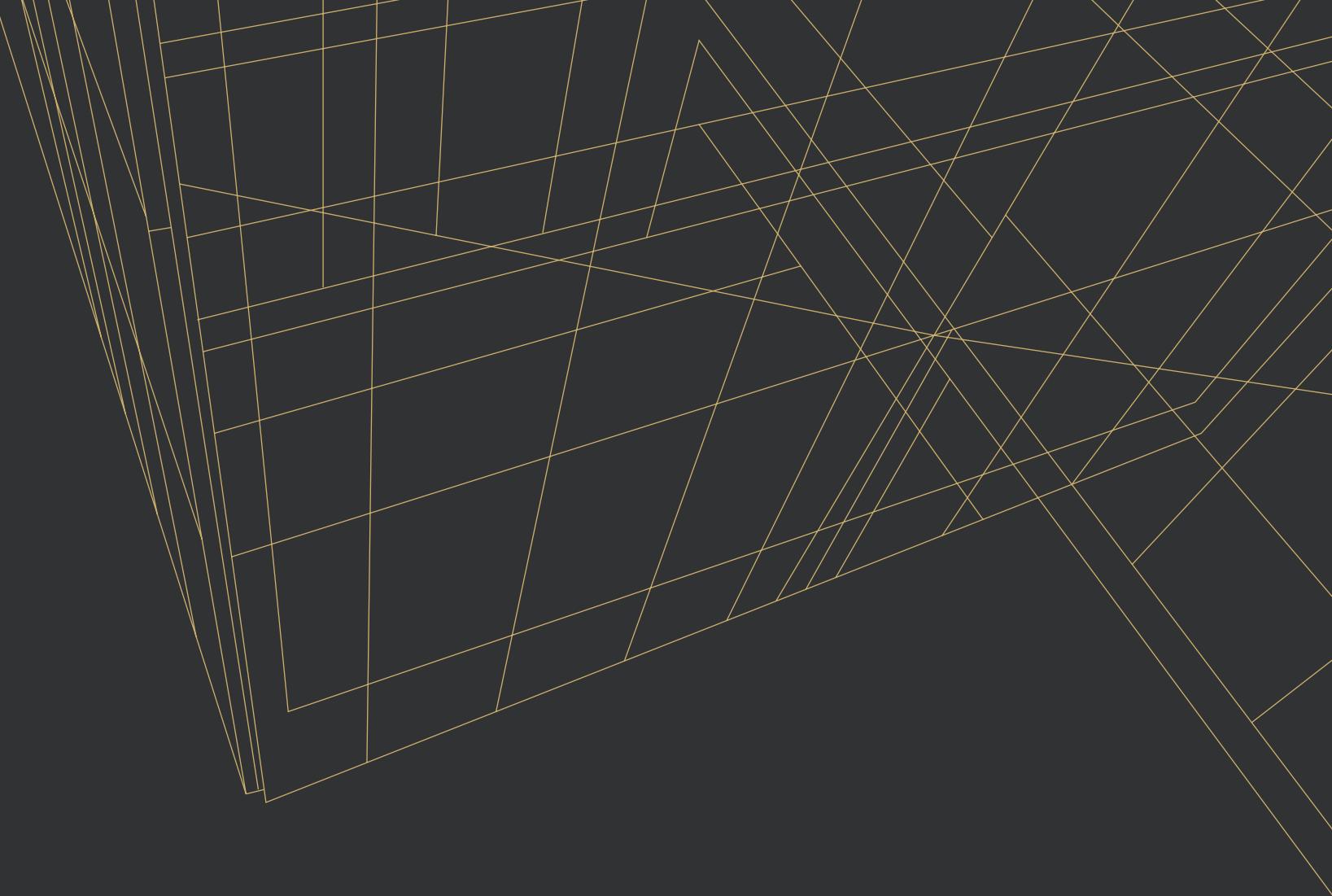
10 1623 W 80TH ST  
Los Angeles, CA 90047

11 240 E 60TH ST  
Los Angeles, CA 90003

12 1210 E 68TH ST  
Los Angeles, CA 90001

13 2323 WALL ST  
Los Angeles, CA 90011





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