

3672 Percy St , Los Angeles, 90023

\$2,595,000 | 6 Units | 11.49 GRM | 6.2% Cap Rate

Offering memorandum presented by:
Anthony Walker – Managing Broker
CA BRE License # 01908153
Anthony.Walker@BuckinghamInvestments.com
(310) 561-4776



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INVESTMENT HIGHLIGHTS

- Huge newer construction Boyle Heights single parcel 6-unit campus comprised of (3) Duplexes with spacious 3 Bed, 2 Bath Units + previously RTI plans for (2) 1 Bed "Tiny Home" ADUs
- Constructed in 2017, the property is exempt from LA RSO and CA Statewide AB1482 Rent Control
- Luxury newer construction finishes and features include in-unit laundry, stainless appliances with microwaves, dishwashers, and fridges, recessed overhead lighting, central AC, vaulted ceilings and balconies in upper units, vinyl plank flooring, master suites, fire sprinklers, modern open concept floor plans, and new landscaping
- All utilities are separately metered leaving zero utility expenses for the owner
- High yield, low expense property at an in-place cap rate of 6.2% on proven actuals and a GRM of 11.49 plus upside to 9.7X GRM and a 7.7% cap rate after ADU construction
- Very well parked with 10 parking spaces plus additional driveway parking



AREA OVERVIEW

Conveniently located in Boyle Heights.

Directly across the street from Stevenson Middle School.

Walk to LA Metro Gold Line for direct access to Metro Center.

Just 2 miles to Downtown LA Arts District across the 6th Street Bridge.

3.5 Miles to Keck USC Hospital.

4 Miles to Cal State LA.

6 Miles to Dodger Stadium.

7.5 Miles to USC.

Close access to the 5, 10, 60, and 710 freeways.



INVESTMENT SUMMARY

ANNUALIZED OPERATING DATA

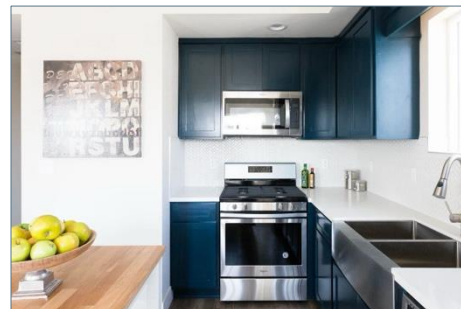
GENERAL INFORMATION

Price	\$2,595,000
Year Built	2017
Units	6
Building Sq. Ft	6,578
Lot Sq. Ft	8,937
Price / Sq. Ft	\$394
Price / Lot Sq. Ft	\$290
Price / Unit	\$432,500
Current GRM	11.49
@ Market GRM	9.70
Current Cap Rate	6.2%
@ Market Cap Rate	7.7%

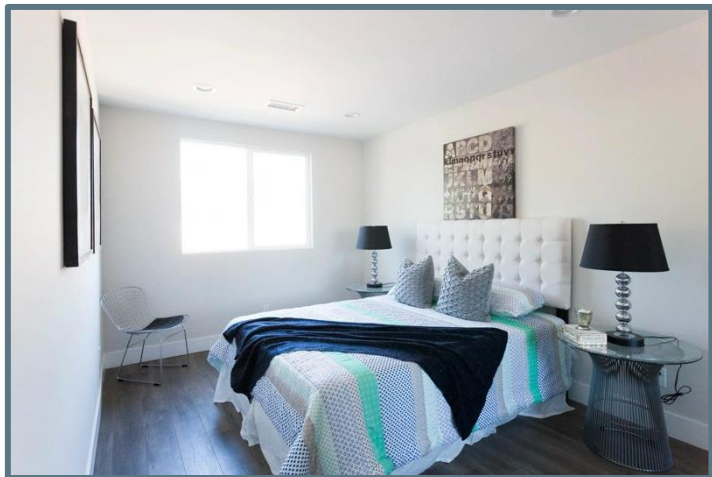
Income	Actual	Pro Forma
Gross Scheduled Rents	\$225,300	\$267,120
Pet Rent	\$540	\$540
Less Vacancy @ 5%	(\$11,265)	(\$13,356)
Effective Gross Income	\$214,575	\$254,304
Expenses	Actual	Market
Taxes	\$32,438	\$32,438
Insurance	\$3,500	\$3,500
Repairs and Maintenance	\$1,940	\$1,940
Property Management	\$10,729	\$12,715
Utilities	-	-
Pest Control	\$540	\$540
Cleaning/Gardening	\$3,510	\$3,510
City Licensing and Permits	\$594	\$594
Total Expenses	\$53,250	\$55,237
Net Operating Income	\$161,325	\$199,067

PROPOSED FINANCING

Loan Amount (70%)	\$1,816,500
Down Pmt (30%)	\$778,500
Rate (%)	6.00%
Amortization (years)	30
Payment (monthly)	(\$10,891)
Debt Cov. Ratio	1.23



RENT ROLL



# of Units	TYPE	ACTUAL RENT	MARKET RENT
1	3BD/2BA	\$3,195	\$3,195
1	3BD/2BA	\$3,095	\$3,095
1	3BD/2BA	\$3,195	\$3,195
1	3BD/2BA	\$3,000	\$3,095
1	3BD/2BA	\$3,095	\$3,095
1	3BD/2BA	\$3,195	\$3,195
2 (ADU)*	1BD/1BA	N/A	\$1,695
TOTAL		\$18,775	\$22,260

*Proposed ADU

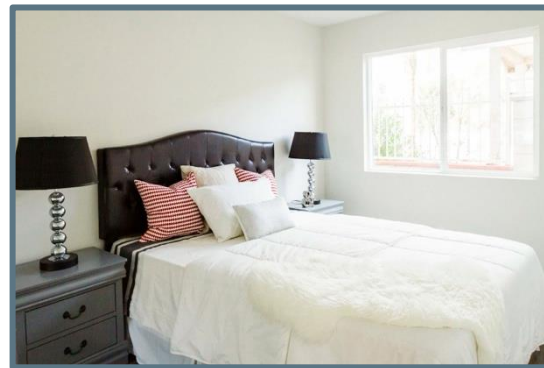
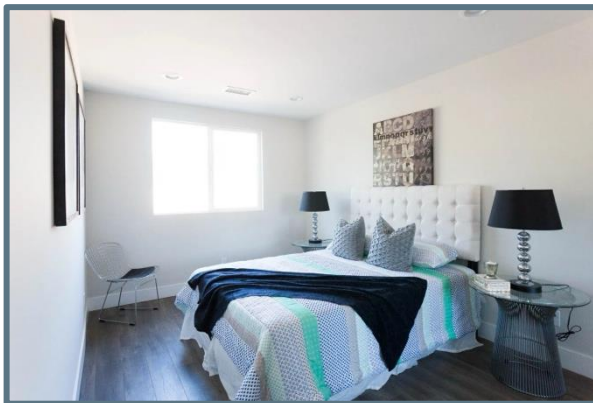
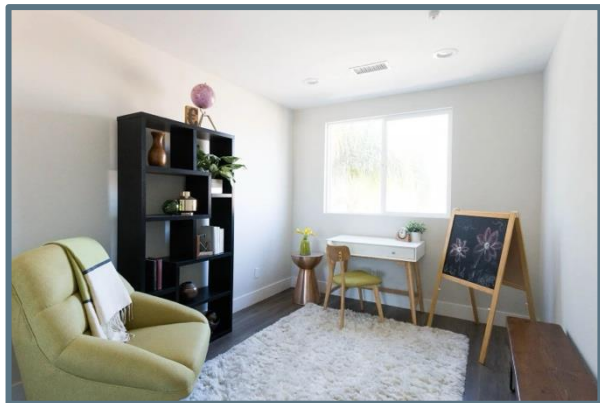
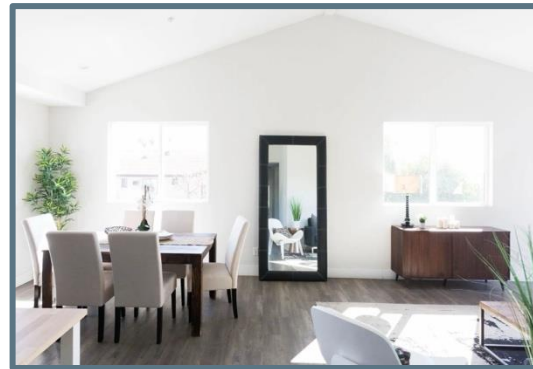
PROPERTY PHOTOS



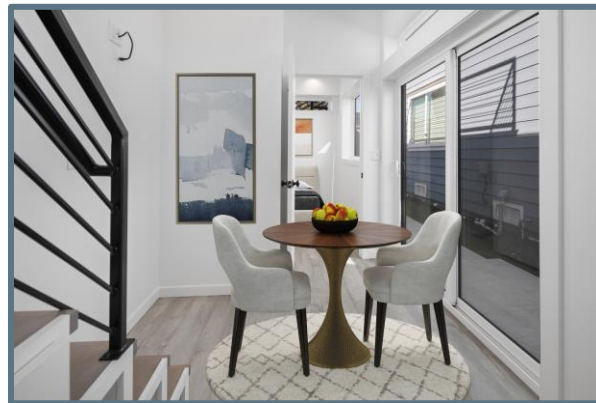
PROPERTY PHOTOS



PROPERTY PHOTOS



ADU RENDERINGS





Anthony Walker | CEO, Buckingham Investments

310-982-7055 | anthony.walker@buckinghaminvestments.com | DRE# 01908153

Anthony is the CEO and Managing Broker of Buckingham Investments, a 60 year Southern California investment real estate brokerage. He's presided in over \$1 billion in sales during his tenure and has leveraged his brokerage experience to develop an extensive portfolio of multi-family and commercial properties in one of the most challenging markets in the country. He has also been the sponsor and principal in the acquisition and sale of numerous multi-family and ground up construction syndications.

He teaches frequent seminars on many aspects of investing and has been an invited guest speaker at multiple educational institutions and trade organizations throughout Southern California. He believes that real estate wealth is not created only at the time of purchase, but well before an investment is ever made through education and planning.

Anthony received his Bachelor of Arts from The University of Southern California and his Masters of Business Administration from Loyola Marymount University

Josh Ess | Associate Broker

310-867-1183 | josh.ess@buckinghaminvestments.com | DRE# 02035659

Josh Ess brings 18 years of corporate and consulting engineering experience to his investment real estate practice, leveraging his background in managing multi-million-dollar projects to evaluate portfolio performance and potential. Inspired by Rich Dad Poor Dad and the Bigger Pockets Podcast, Josh and his wife purchased their first duplex in 2016, sparking a passion for real estate investing.

He was introduced to Buckingham Investments at a local REIA event and immediately connected with the company's client-focused, wealth-building philosophy. Today, Josh helps others achieve their real estate goals while pursuing his own. He holds a Mechanical Engineering degree from the University of Michigan and a California Professional Engineer license, and lives in Redondo Beach with his wife and two children.



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