

OFFERING MEMORANDUM

7607 S MAIN ST

OFFERED AT \$1,750,000

A value-add, mixed-use building in South LA consisting of 3 vacant storefront retail units plus 5 occupied apartment units upstairs that were built in 2014.



LOS ANGELES, CA 90003

km Kidder
Mathews

TABLE OF CONTENTS

01

EXECUTIVE
SUMMARY

02

FINANCIAL
ANALYSIS

03

AREA
OVERVIEW

*Exclusively
Listed by*

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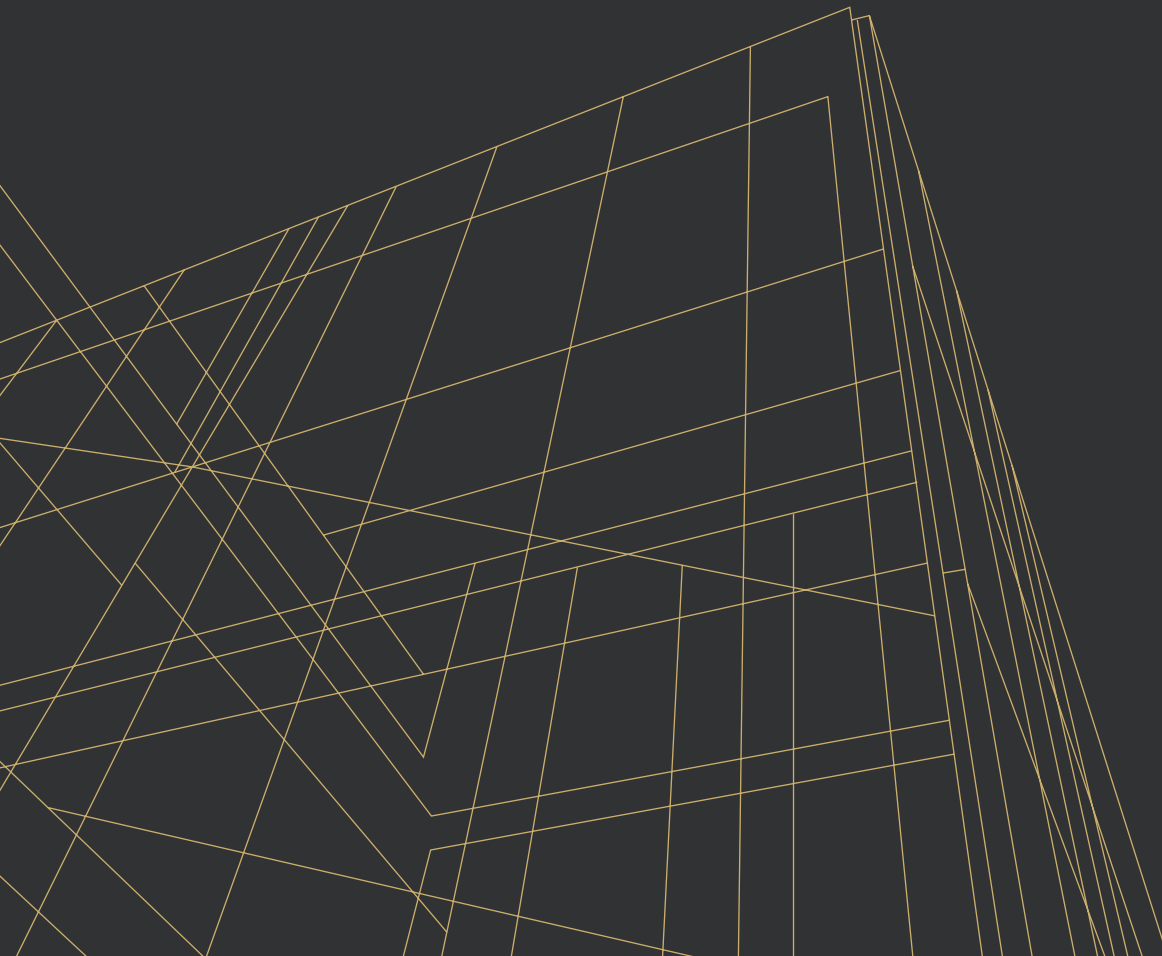
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EXECUTIVE SUMMARY

NEWER CONSTRUCTION MIXED-USE OPPORTUNITY IN SOUTH LOS ANGELES, CA

Kidder Mathews is pleased to present for sale a mixed-use retail-residential building located on a highly trafficked section of Main Street in South Los Angeles. The offering consists of 3 vacant storefront retail units and a second story that was built in 2014, comprised of 5 apartment units (two 2 bed 2 bath and three 1 bed 1 bath units). There are also 5 vacant storage units of approximately 400 square feet each on the ground floor, originally built as an additional storage space for the retail tenants. The gated rear parking lot consists of 6 parking spaces. The apartment units are not subject to City of L.A. rent control. The building also benefits from 400 amp power and a solar energy system.



ADDRESS	7607 S Main St, Los Angeles, CA 90003
TYPE	Mixed-use / retail + residential
YEAR BUILT	1925 / 2014
TOTAL LAND AC	0.15 AC
TOTAL BLDG SF	±7,784
ZONING	C2-1VL-CPIO
PARKING SPACES	8

INVESTMENT HIGHLIGHTS

400 phase power

2014 construction for 2nd story apartments

Gated, secured parking in rear

3 vacant retail units / 5 vacant storage units / 5 apartment units

Apartments not subject to RSO

50' of frontage on Main St

Retail units delivered vacant

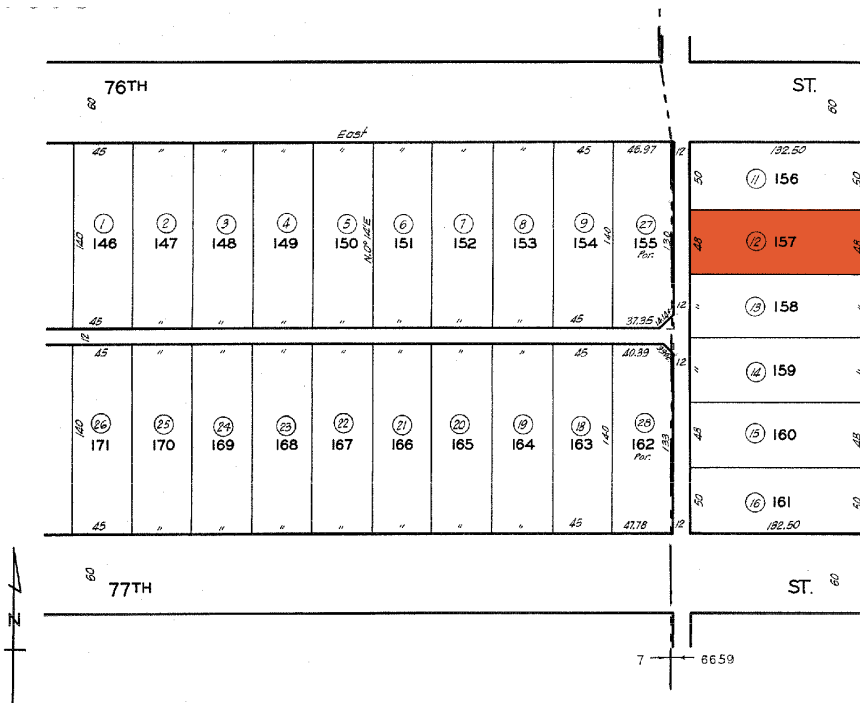
Retail portion over 51% allowing for up to 90% SBA financing

Mixed-use asset: retail & residential

State enterprise zone

Potential to add more income by leasing vacant storage units

Over 19,000 daily vehicle count



EXECUTIVE SUMMARY

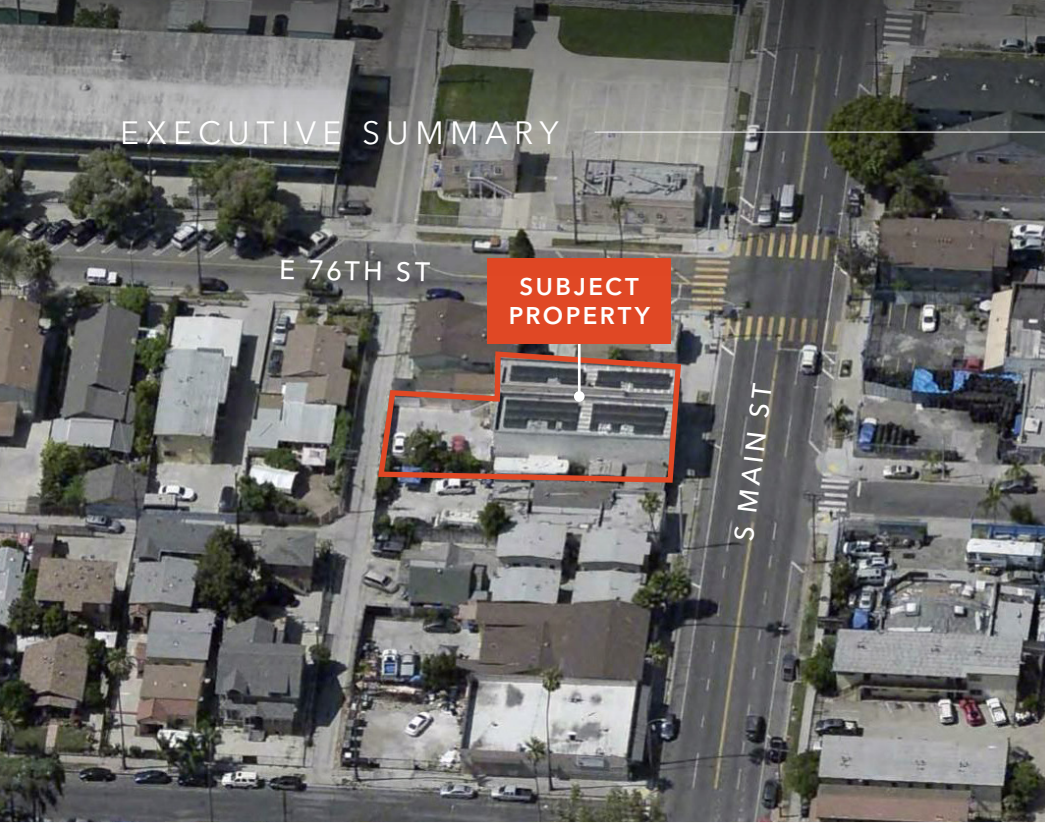


EXECUTIVE SUMMARY

E 76TH ST

SUBJECT PROPERTY

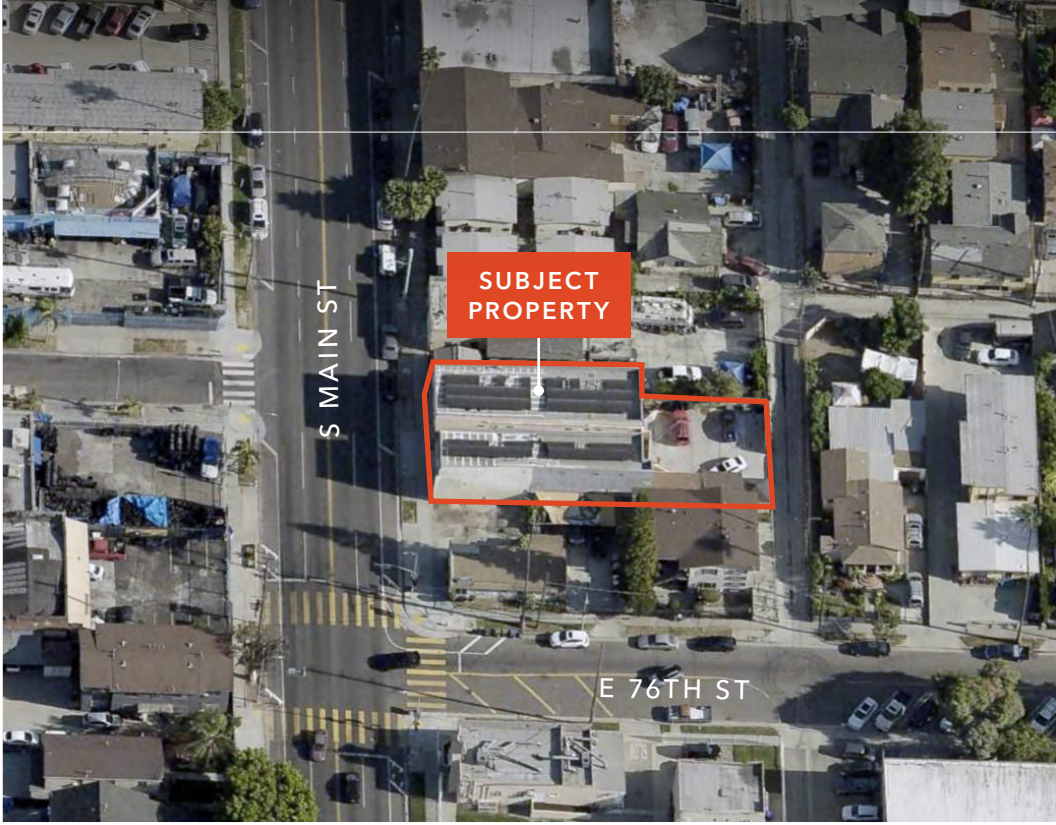
S MAIN ST



S MAIN ST

SUBJECT PROPERTY

E 76TH ST



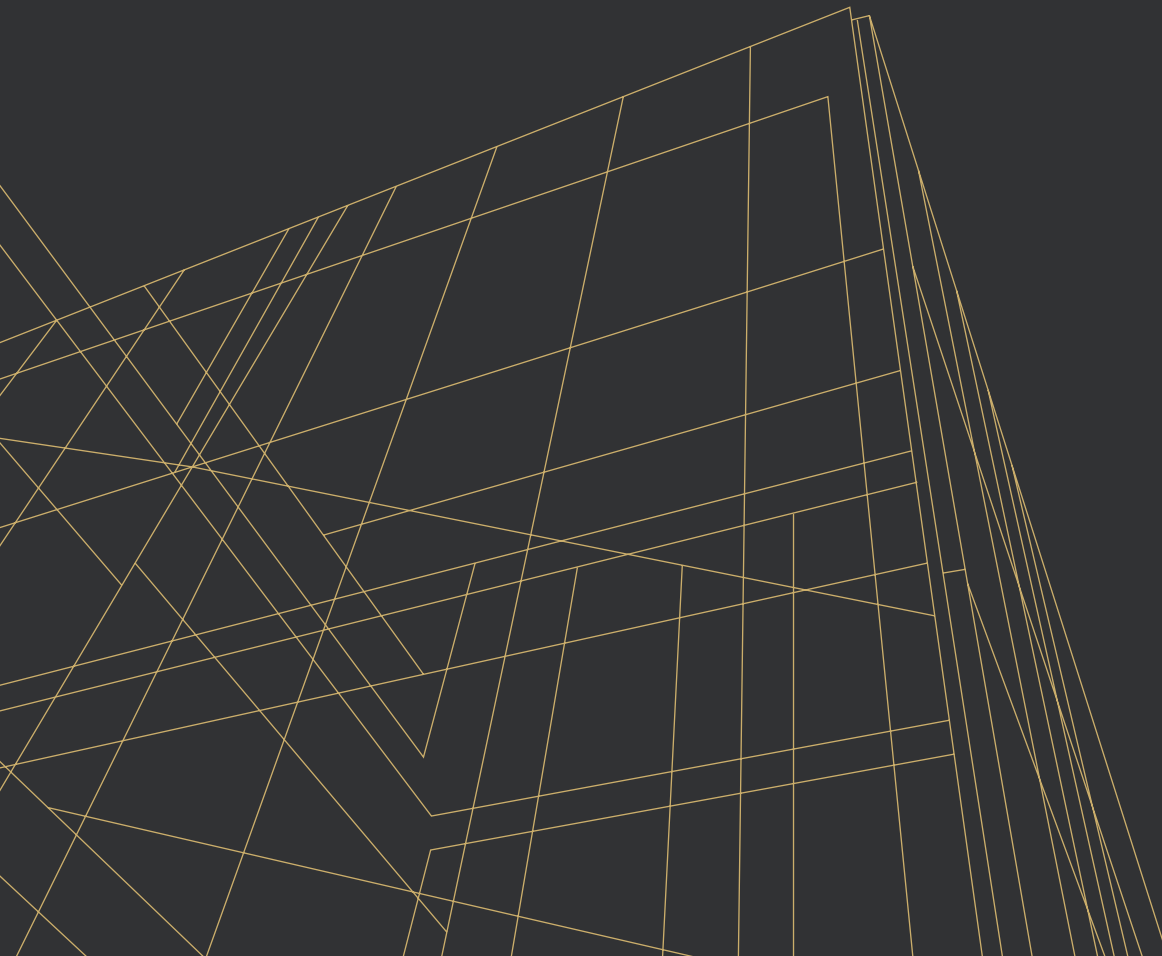
SUBJECT PROPERTY

S MAIN ST

E 76TH ST

E 77TH ST





FINANCIALS

Section 02

FINANCIAL ANALYSIS

PRICING DETAILS

OFFERING PRICE	\$1,750,000
CURRENT CAP RATE	6.76%
GROSS BUILDING AREA	±7,784 SF
BUILDING PSF	\$224.82
LOT SIZE	±6,316 SF
LAND PSF	\$277.07

BUILDING DATA

PROPERTY TYPE	Mixed-Use: Retail + Residential
YEAR BUILT	1925/2013
GROSS BUILDING AREA	± 7,784 SF
LOT SIZE	0.15 Acres
ZONING	C2-1VL-CPIO
PARCEL NUMBER	6031-013-012
PARKING SPACES	± 6 Spaces
PARKING RATIO	± 0.77 Spaces per 1,000 SF

EST ANNUALIZED OPERATING DATA

POTENTIAL BASE RENT	\$168,000
GROSS POTENTIAL INCOME	\$168,000
LESS: VACANCY (3%)	(\$5,040)
EFFECTIVE GROSS INCOME	\$162,960
OPERATING EXPENSES	(\$44,732)
EXPENSE RATIO (EGI)	27.4%
Net Operating Income	\$118,228

EST ANNUALIZED OPERATING EXPENSES

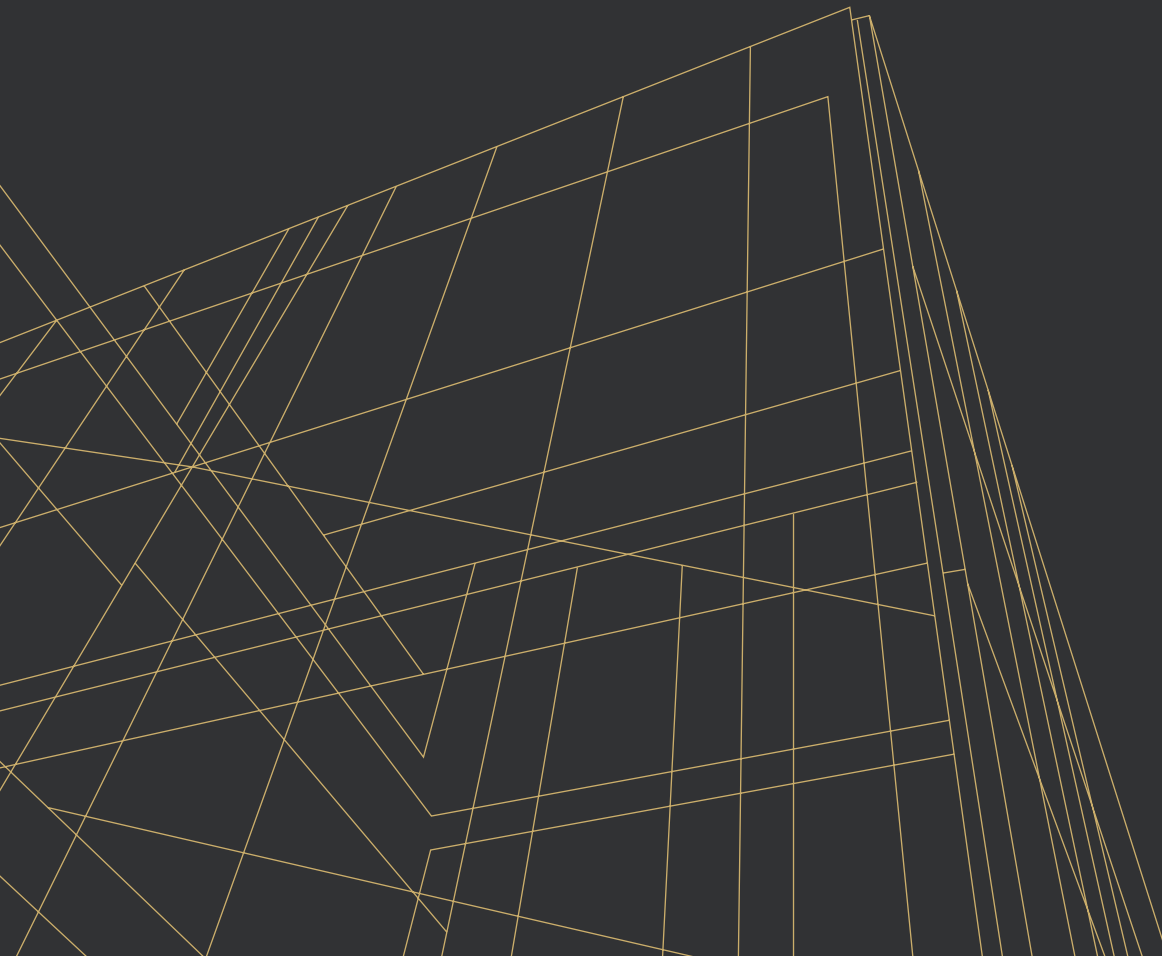
	Pro Forma	PSF	Calculation
REAL ESTATE TAXES (1.25%)	\$21,875	\$2.81	1.25% of Purchase Price
INSURANCE	\$6,800	\$0.87	
UTILITIES	\$5,000	\$0.64	
REPAIRS & MAINTENANCE	\$5,000	\$1.28	
MANAGEMENT	\$4,500	\$0.74	
CAPITAL RESERVES	\$1,557	\$0.20	\$0.20/SF/YR
Total Expenses	\$44,732	\$5.75	

RENT ROLL

Unit #	Space Use	SF	Base Rent	PSF	Lease Type	Notes
A	1 bed 1 bath	-	\$2,000	TBD	-	MTM
B	1 bed 1 bath	-	\$1,700	TBD	-	MTM
C	1 bed 1 bath	-	\$1,500	TBD	-	MTM
D	2 bed 1 bath	-	\$1,500	TBD	-	MTM
E	2 bed 1 bath	-	\$1,500	TBD	-	MTM
7607	Retail	1,050 SF	\$2,100	\$2.00	MG	Vacant
7607 1/2	Retail	600 SF	\$1,200	\$2.00	MG	Vacant
7609	Retail	1,200 SF	\$2,500	\$2.08	MG	Vacant

Rent Roll Notes

Retail units are vacant; retail rents reflect market rents.



AREA OVERVIEW



South Los Angeles is a diverse and historically significant region in the southern part of Los Angeles County.

Located directly south of Downtown Los Angeles, the region spans over 28 different neighborhoods including Watts, Compton, and Inglewood. The area has a rich cultural background, and is known for its vibrant music, arts, and culinary scenes. Due to its central location, it is easy commute throughout the greater Los Angeles area with access to major highways, public transportation, and the Los Angeles International Airport.

South Los Angeles is home to a variety of small local businesses, major corporations, and nonprofit organizations. Major industries in the area include the entertainment industry, healthcare, and aerospace. The region is also home to several universities and research institutions, including the University of Southern California (USC). The university is home to 21,000 undergraduate students and over 26,000 graduate students. Due to its size, USC is one of the largest private employers in the Los Angeles area. The nearby Inglewood submarket continues to redevelop at a rapid pace with several commercial and mixed-use projects recently completed or under construction. The most notable of which includes the \$5 billion SoFi stadium which was completed in 2020 and is home to both of Los Angeles's football teams. The Los Angeles Clippers are building a new arena in Inglewood as well, which is slated for delivery in 2024.

Sources: CoStar, Walk Score, USC

AREA OVERVIEW



COLISEUM

Home of the USC Trojans football team, the Los Angeles Memorial Coliseum, is a historic landmark and multi-purpose stadium in Exposition Park. Completed in 1923 as a tribute to World War I veterans, it has hosted not only countless USC games but also the 1932 and 1984 Summer Olympics, making it a future three-time Olympic host in 2028. This iconic venue has witnessed a variety of sporting events featuring the Los Angeles Rams, UCLA football, and even the Los Angeles Dodgers for a brief period. Beyond athletics, the Coliseum has been a stage for concerts, rallies, and cultural events, solidifying its place as a centerpiece of Los Angeles' sporting and entertainment history.

Source: <https://www.lacoliseum.com/>



CALIFORNIA SCIENCE CENTER

A leader in science education on the West Coast, the California Science Center offers a fun and interactive experience for visitors of all ages. Founded in 1951, this Los Angeles Museum showcases permanent exhibits like the iconic space shuttle Endeavour, alongside rotating special exhibitions. General admission is free for permanent galleries, which cover diverse topics like human biology, space exploration, ecosystems, and innovation. Museum guests can explore space travel with Endeavour, delve into the world of living things, and discover human ingenuity through interactive displays. Guests can also challenge themselves on the climbing wall, experience a simulated flight, or test their balance on a high-wire bicycle. Located in Exposition Park, the California Science Center is a must-visit for families and anyone curious about the world around them.

Source: <https://californiasciencecenter.org/>

AREA OVERVIEW



CALIFORNIA AFRICAN AMERICAN MUSEUM

The California African American Museum (CAAM), located in the heart of Exposition Park, boasts a permanent collection of over 5,000 works spanning from 19th century landscapes to contemporary mixed-media pieces. CAAM houses a deep collection of art by and about African Americans in the western United States, alongside significant contemporary pieces from the wider African diaspora and traditional African art. This commitment to showcasing the diverse experiences of African Americans extends to collecting historical artifacts like interviews with civil rights activists, ensuring the museum reflects not just the present, but the path that led us here. Constantly growing and evolving, CAAM's collection serves as a testament to the ongoing impact of African American creativity and history.

Source: <https://caamuseum.org/>

UNIVERSITY OF SOUTHERN CALIFORNIA (USC)

University of Southern California (USC) is a prestigious private research university located in Los Angeles, California. Known for its academic excellence, USC offers a diverse range of undergraduate and graduate programs across various fields, including business, engineering, arts, and sciences. The university is renowned for its strong alumni network, world-class faculty, and commitment to innovation. USC's beautiful campus, vibrant student life, and convenient location within Los Angeles make it a highly sought-after destination for students from around the globe.

Source: <https://www.lacoliseum.com/>



AREA OVERVIEW



NATURAL HISTORY MUSEUM

Unveiled in 1913, the Natural History Museum of Los Angeles County (NHM) houses a staggering 35 million specimens and artifacts, some old as 4.5 billion years. Located in Exposition Park, the museum offers a gateway to the past through expansive galleries showcasing everything from dinosaur bones to ancient Egyptian mummies. The museum has immersive exhibitions, allowing visitors to explore the "big picture" of our planet, the stories they hold, and the ever-growing connection between the natural and cultural worlds. Whether you're a paleontology enthusiast or simply fascinated by our planet's wonders, the NHM promises an enriching and awe-inspiring journey through time.

Source: <https://nhm.org/>



BMO STADIUM

BMO Stadium, formerly known as Banc of California Stadium, is a modern soccer stadium located in the heart of Los Angeles' Exposition Park. Opened in 2018, it's the first open-air stadium built in the city since Dodger Stadium in 1962. The 22,000-seat venue serves as the home field for both Los Angeles FC of Major League Soccer and Angel City FC of the National Women's Soccer League. The stadium places fans close to the action and offers stunning views of the downtown LA skyline. Beyond soccer, BMO Stadium can also be used for private events and concerts, featuring premium amenities for a memorable experience.

AREA OVERVIEW



BETHUNE MIDDLE SCHOOL

WISDOM ELEMENTARY SCHOOL

75TH ST ELEMENTARY

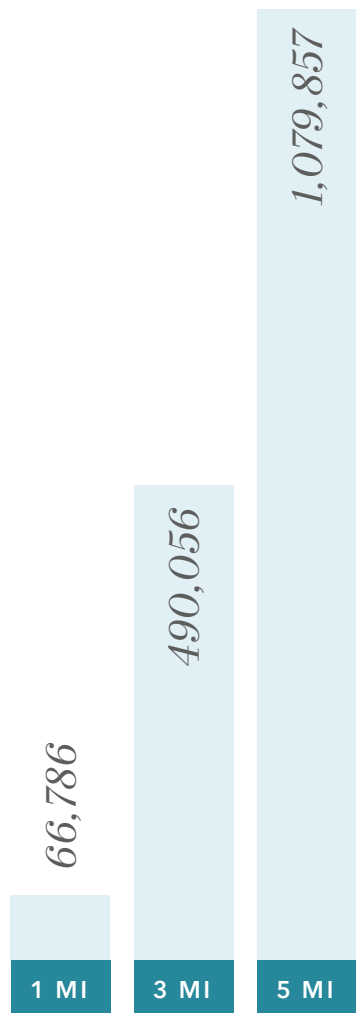
FREMONT HIGH SCHOOL

SUBJECT PROPERTY

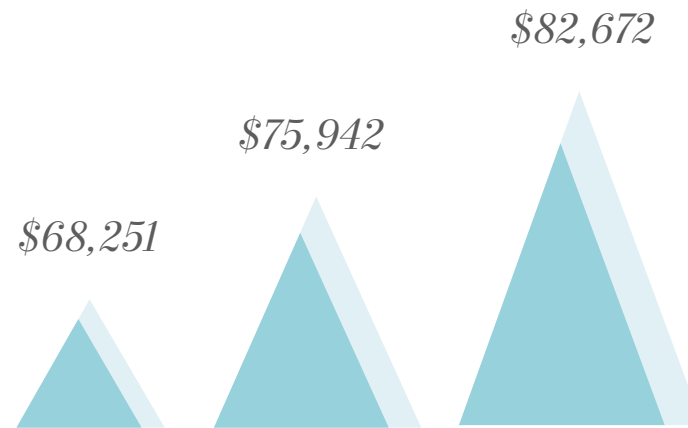
MCKINLEY AVE ELEMENTARY SCHOOL

DEMOGRAPHICS

ESTIMATED POPULATION



AVERAGE HOUSEHOLD INCOME



MEDIAN AGE

31.2 YRS

1 MILE

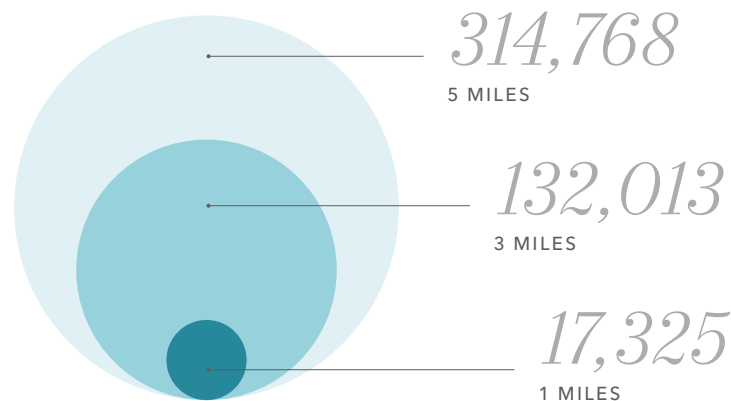
33.0 YRS

3 MILES

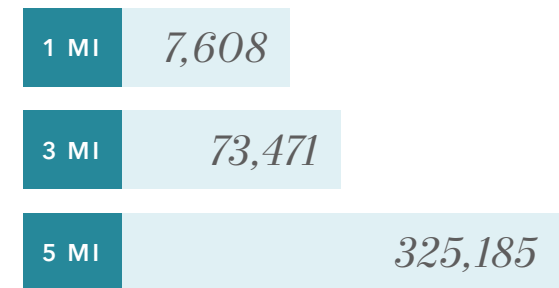
34.2 YRS

5 MILES

ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: ©2023, Sites USA

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