

EXCLUSIVE LISTING | MULTIFAMILY OPPORTUNITY

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650

28 UNITS



Property Highlights

- First Time on the Market in 45 Years
- Substantial Rental Upside
- 70% of Units Have Been Renovated with Paint, Flooring and New Appliances
- Potential to Add ADU Units
- Directly Across Street from New Tesla Dealership
- Nearby Retail Amenities Include Target, Starbucks & Costco

DISCLAIMER

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MORGAN · SKENDERIAN
INVESTMENT REAL ESTATE GROUP

Specializing in the Sale of Multi-family Properties

4590 MacArthur Boulevard, Suite 260
Newport Beach, CA 92660

(O) 949.251.8800 • (f) 949.251.8899 • morganskenderian.com

PROPERTY DESCRIPTION

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650

LOCATION OVERVIEW

Norwalk is an attractive residential community with 98,000 residents, located in Southeast Los Angeles County. Residents of Norwalk enjoy convenient access to the 605, 105 & 5 freeways. Norwalk is planning two large-scale redevelopment projects over the next few years, including the Heart of Norwalk Front Street and the Norwalk Entertainment District. These projects will bring additional commercial, retail and entertainment amenities to the City.

FINANCIAL OVERVIEW

After a down payment of \$1,920,000 (30%), the Buyer shall obtain a new first trust deed in the amount of \$4,480,000 (70%). Said loan shall have a 5 year fixed rate of 5.5%, amortized over 30 years. Interest-only monthly payments of \$20,533 in years one & two.

DEMOGRAPHICS	0.3 Miles	0.5 Miles	1 Mile
Total Households:	876	2,050	9,186
Total Population:	2,997	7,354	32,651
Average HH Income:	\$111,674	\$111,411	\$113,425



EXECUTIVE SUMMARY

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650



PROPERTY OVERVIEW

Number Of Units:	28
Unit Mix:	(27) 1BR/1BA (1) 2BR/1BA
Year Built:	1960
Parcel Number:	8048-009-012 thru 13
Parking:	43 Gated Surface Spaces
Exterior:	Woodframe & Stucco
Lot Size:	31,799 SF
Net Rentable SF:	16,421 SF
Utility Metering	Individually-Metered for Electric. Owner Pays Water, Trash, Common Area Electric & Gas.

PROPERTY DESCRIPTION

Morgan Skenderian is pleased to offer 11536-44 Imperial Highway in the desirable community of Norwalk. The subject property is very well-maintained and offers nearly 15% upside in rents. The location surrounding the subject property is rapidly-improving with both a new Tesla dealership and townhome project across the street.

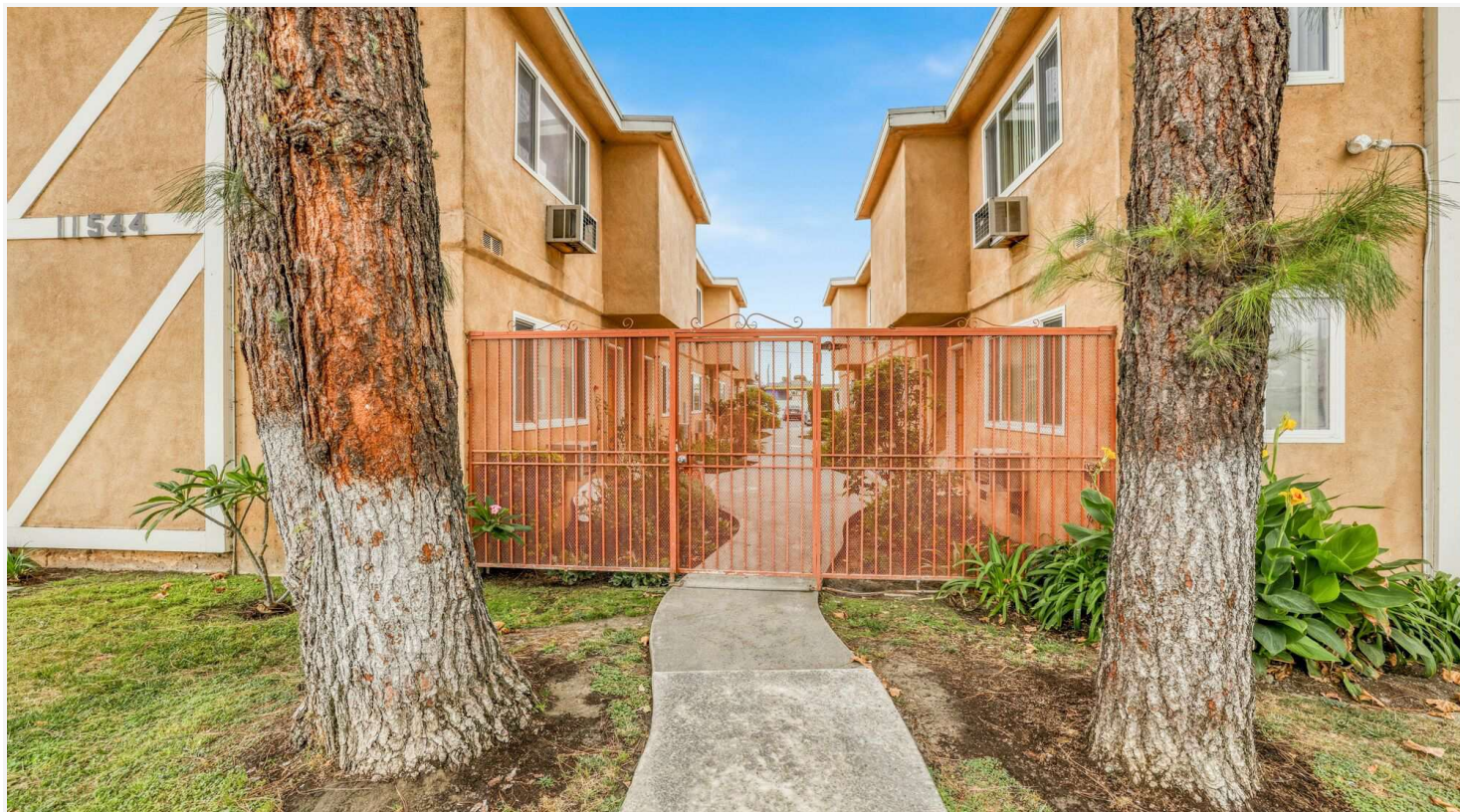
AMENITIES

- Controlled Access Building.
- Garden Area.
- Three Laundry Rooms.
- Second Parking Spots Available for Rent in Certain Units.

SUBJECT PHOTOS

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650



FINANCIAL SUMMARY

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650

INVESTMENT OVERVIEW

Price	\$6,400,000
Price per Unit	\$228,571
Price per SF	\$389.74
Current GRM	10.17
Market GRM	8.76
Current CAP Rate	6.1%
Market CAP Rate	7.6%
Cash-on-Cash Return	7.4%

OPERATING DATA

Scheduled Gross Income	\$599,700
Other Income	\$29,880
Total Gross Scheduled Income	\$629,520
Vacancy (3.0%)	\$18,887
Gross Operating Income	\$610,693
Operating Expenses (35.2%)	\$221,374
Net Operating Income	\$389,319

FINANCING DATA

Down Payment (30.0%)	\$1,920,000
Loan Amount (70.0%)	\$4,480,000
Debt Service Monthly	\$20,533.33
Debt Service Annually	\$246,400

INCOME & EXPENSES

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650

INCOME SUMMARY

Rental Income	\$599,640
Laundry Income	\$18,000
Parking Income	\$10,560
Storage Income	\$1,320
GROSS INCOME	\$629,520

EXPENSE SUMMARY

Property Taxes	\$75,353
Direct Assessments	\$8,476
Insurance	\$20,761
Utilities	\$32,124
Maintenance & Repairs	\$37,775
Resident Manager	\$14,400
Management	\$25,183
Contract Services	\$4,800
Misc. & Admin.	\$2,500
GROSS EXPENSES	\$221,372
NET OPERATING INCOME	\$389,170

FINANCIAL DETAILS

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650

Property Name	No. Units	Address	City	State
	28	11536-40 Imperial Highway	Norwalk	CA
Price	Cost/Unit	GRM:Current	CAP:Current	Approx. SqFt
\$6,400,000	\$228,571	10.17	6.1%	16,421
Down Payment	Percent Down	GRM: Market	CAP: Market	Approx. Age
\$1,920,000	30.0%	8.76	7.6%	1960

Proposed Financing				
1st Loan	Terms	Monthly Pmt	New / Ex / Private	
\$4,480,000	5 year fixed, 5.5%, 30 Year Amort., 2 years I/O	\$20,533.33	NEW	

Annualized Operating Data				Annualized Expenses	
	<u>CURRENT RENTS</u>		<u>MARKET RENTS</u>	Taxes Estimated:	
				1.17739%	\$75,353
Scheduled Gross Income:		\$629,580	\$730,320	Special Assessments:	\$8,478
Less Vacancy Reserve:	3.0%	\$18,887	\$21,910	Insurance:	\$20,761
Gross Operating Income:		\$610,693	\$708,410	Utilities:	\$32,124
Less Expenses:	35.2%	\$221,374	\$221,374	Maint. & Repairs (6%):	\$37,775
Net Operating Income:		\$389,319	\$487,037	Resident Manager:	\$14,400
Less Loan Payments:		\$246,400	\$246,400	Management:	\$25,183
Gross Spendable Income:		\$142,919	\$240,637	Contract Services:	\$4,800
Cash on Cash Return:		7.4%	12.5%	Misc. & Admin.:	\$2,500
Cap Rate:		6.1%	7.6%	Total Expenses:	\$221,374
Gross Multiplier:		10.17	8.76	Expenses as % of SGI	35.2%
				Expenses /Unit/Yr:	\$7,906
				Expenses /Foot/Yr:	\$13.48

Scheduled Income							
			<u>CURRENT RENTS</u>		<u>MARKET RENTS</u>		
No. Units	No. Bdrms/Baths	Approx. Sq.Ft.	Mo. Rent/Unit	Monthly Income	Mo. Rent/Unit	Monthly Income	
27	1BR/1BA	560	\$1,350-\$1,995	\$47,475	\$2,050	\$55,350	
1	2BR/1BA	850	\$2,500	\$2,500	\$2,500	\$2,500	
			Total Scheduled Rent:	\$49,975		\$57,850	
			Laundry:	\$1,500		\$1,500	
			Parking Income:	\$880		\$1,400	
			Storage Income:	\$110		\$110	
			Monthly Sched. Gross Inc.:	\$52,465		\$60,860	
			Annual Sched. Gross Inc.:	\$629,580		\$730,320	
			Utilities Paid by Owner:	Water, Trash, Common Area Electric, Gas for Hot Water			

RENT ROLL

11536-44 IMPERIAL HIGHWAY

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UNIT NUMBER	UNIT TYPE	CURRENT RENT
11536 Imperial Hwy #1	1BR / 1BA	\$1,685
11536 Imperial Hwy #2	1BR / 1BA	\$1,450
11536 Imperial Hwy #3	1BR / 1BA	\$1,405
11536 Imperial Hwy #4	1BR / 1BA	\$1,945
11536 Imperial Hwy #5	1BR / 1BA	\$1,995
11536 Imperial Hwy #6	1BR / 1BA	\$1,430
11536 Imperial Hwy #7	1BR / 1BA	\$1,875
11536 Imperial Hwy #8	1BR / 1BA	\$1,895
11540 Imperial Hwy #1	1BR / 1BA	\$1,895
11540 Imperial Hwy #2	1BR / 1BA	\$1,715
11540 Imperial Hwy #3	1BR / 1BA	\$1,980
11540 Imperial Hwy #4	1BR / 1BA	\$1,735
11540 Imperial Hwy #5	1BR / 1BA	\$1,895
11540 Imperial Hwy #6	1BR / 1BA	\$1,895
11540 Imperial Hwy #7	1BR / 1BA	\$1,715
11540 Imperial Hwy #8	2BR / 1BA	\$2,500
11544 Imperial Hwy #1	1BR / 1BA	\$1,895
11544 Imperial Hwy #2	1BR / 1BA	\$1,915
11544 Imperial Hwy #3	1BR / 1BA	\$1,555
11544 Imperial Hwy #4	1BR / 1BA	\$1,895
11544 Imperial Hwy #5	1BR / 1BA	\$1,685
11544 Imperial Hwy #6	1BR / 1BA	\$1,580
11544 Imperial Hwy #7	1BR / 1BA	\$1,895
11544 Imperial Hwy #8	1BR / 1BA	\$1,895
11544 Imperial Hwy #9	1BR / 1BA	\$1,895
11544 Imperial Hwy #10	1BR / 1BA	\$1,505
11544 Imperial Hwy #11	1BR / 1BA	\$1,350
11544 Imperial Hwy #12	1BR / 1BA	\$1,895
Totals		\$49,970

RENT COMPARABLES

11536-44 IMPERIAL HIGHWAY

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★ SUBJECT PROPERTY

11536-44 Imperial Highway | Norwalk, CA 90650

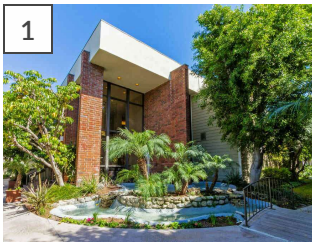
No. Units: 28
Year Built: 1960
Vacancy: 3.0%

UNIT TYPE

1BR/1BA
2BR/1BA

RENT

\$1,350-\$1,995
\$2,500-\$2,500



1

NORWALK METROPINTE

11615 Firestone Blvd. | Norwalk, CA 90650

No. Units: 249
Year Built: 1989
Vacancy: 2

UNIT TYPE

1BR/1BA
2BR/2BA

RENT

\$2,305
\$3,485



2

11026 Imperial Highway | Norwalk, CA 90650

No. Units: 32
Year Built: 1963
Vacancy: 0

UNIT TYPE

1BR/1BA
2BR/1BA

RENT

\$1,900
\$2,350



3

12401 Studebaker Road | Norwalk, CA 90650

No. Units: 153
Year Built: 1967
Vacancy: 1

UNIT TYPE

1BR/1BA

RENT

\$2,025

RENT COMPARABLES

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650



4

10853 Firestone | Norwalk, CA 90650

No. Units: 104
Year Built: 1989
Vacancy: 1

UNIT TYPE

1BR/1BA

RENT

\$2,045



5

11066 Excelsior Dr. | Norwalk, CA 90650

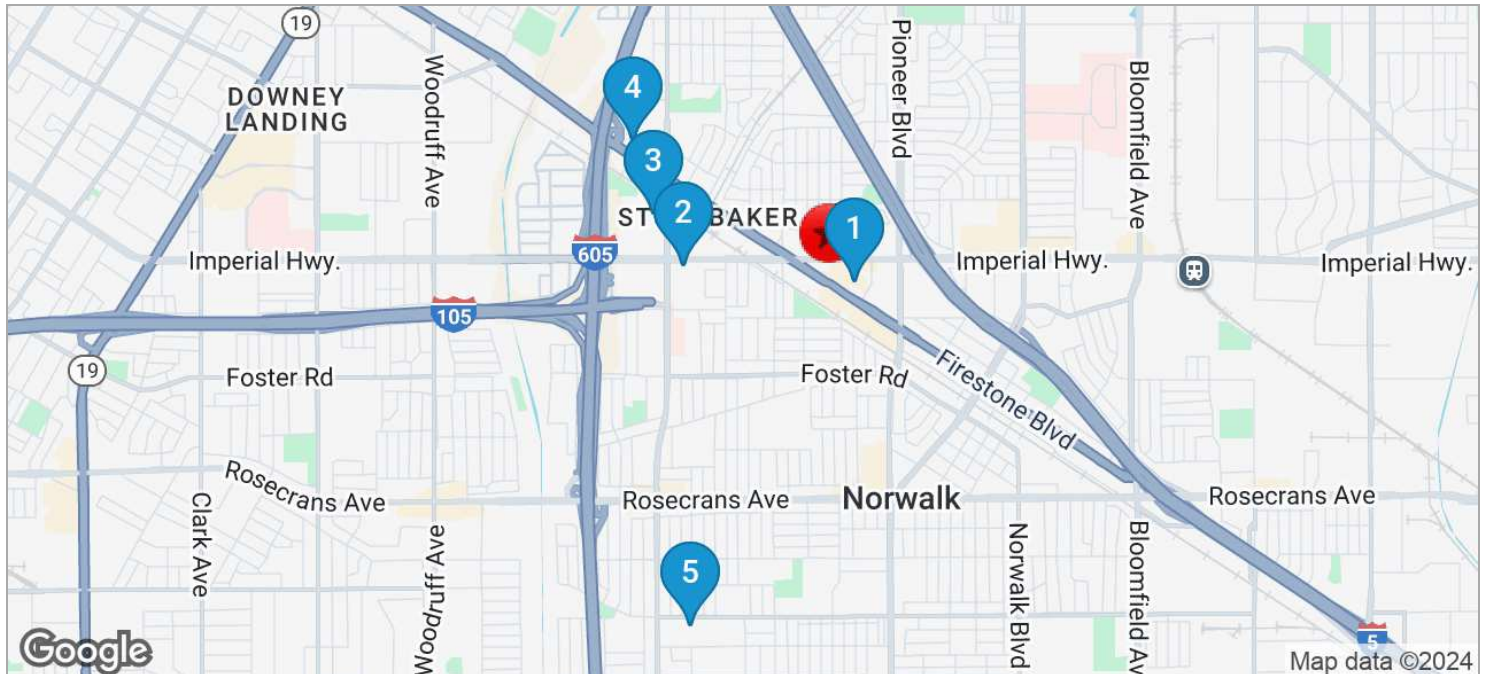
No. Units: 5
Year Built: 1965
Vacancy: 1

UNIT TYPE

1BR/1BA

RENT

\$1,800



SALE COMPARABLES

11536-44 IMPERIAL HIGHWAY

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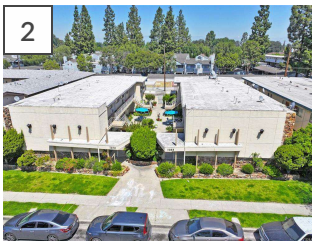
★ SUBJECT PROPERTY

11536-44 Imperial Highway Norwalk, CA 90650		UNITS	UNIT TYPE
No. Units:	28	List Price:	\$6,400,000 (27) 1BR/1BA
Year Built:	1960	Current Cap:	6.1% (1) 2BR/1BA
Price / Unit:	\$228,571	Price PSF:	\$389.74
Current GRM:	10.17		



1

16108 Cornuta Ave. Bellflower, CA 90706		UNITS	UNIT TYPE
No. Units:	12	Sold Price:	\$2,900,000 (8) 1BR/1BA
Year Built:	1953	Price PSF:	\$506.00 (4) 2BR/1BA
Price / Unit:	\$241,666	Current CAP:	6.2%
Closed:	09/2024	Occupancy:	92%



2

7375 Emily Lane Downey, CA 90242		UNITS	UNIT TYPE
No. Units:	16	In Escrow:	\$3,500,000 (12) 1BR/1BA
Year Built:	1958	Price PSF:	\$343.14 (4) 2BR/1BA
Price / Unit:	\$218,750	Current CAP:	4.75%
Closed:	In Escrow	Occupancy:	100%



3

18430 Arline Ave. Artesia, CA 90701		UNITS	UNIT TYPE
No. Units:	12	Sold Price:	\$4,050,000 (4) 1BR/1BA
Year Built:	1970	Price PSF:	\$241.42 (8) 2BR/1BA
Price / Unit:	\$337,500	Current CAP:	5.5%
Closed:	07/2024	Occupancy:	100%

SALE COMPARABLES

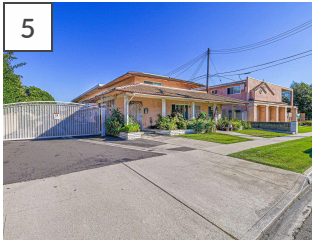
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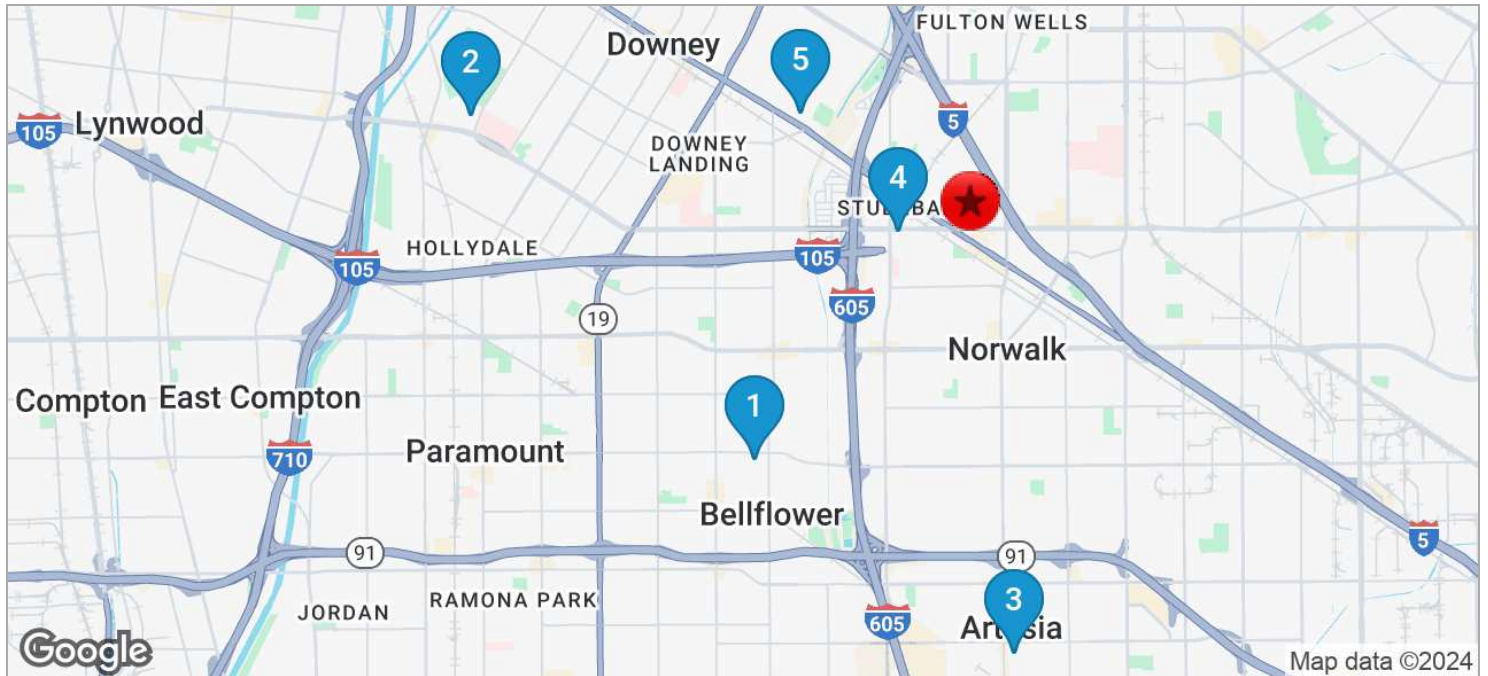
11026 Imperial Highway | Norwalk, CA 90650

			UNITS	UNIT TYPE
No. Units:	32	In Escrow:	\$7,295,000 (31)	1BR/1BA
Year Built:	1963	Price PSF:	\$412.47 (1)	2BR/1BA
Price / Unit:	\$227,968	Current CAP:	5.65%	
Closed:	In Escrow	Occupancy:	100%	



11026 Pangborn Ave. | Downey, CA 90241

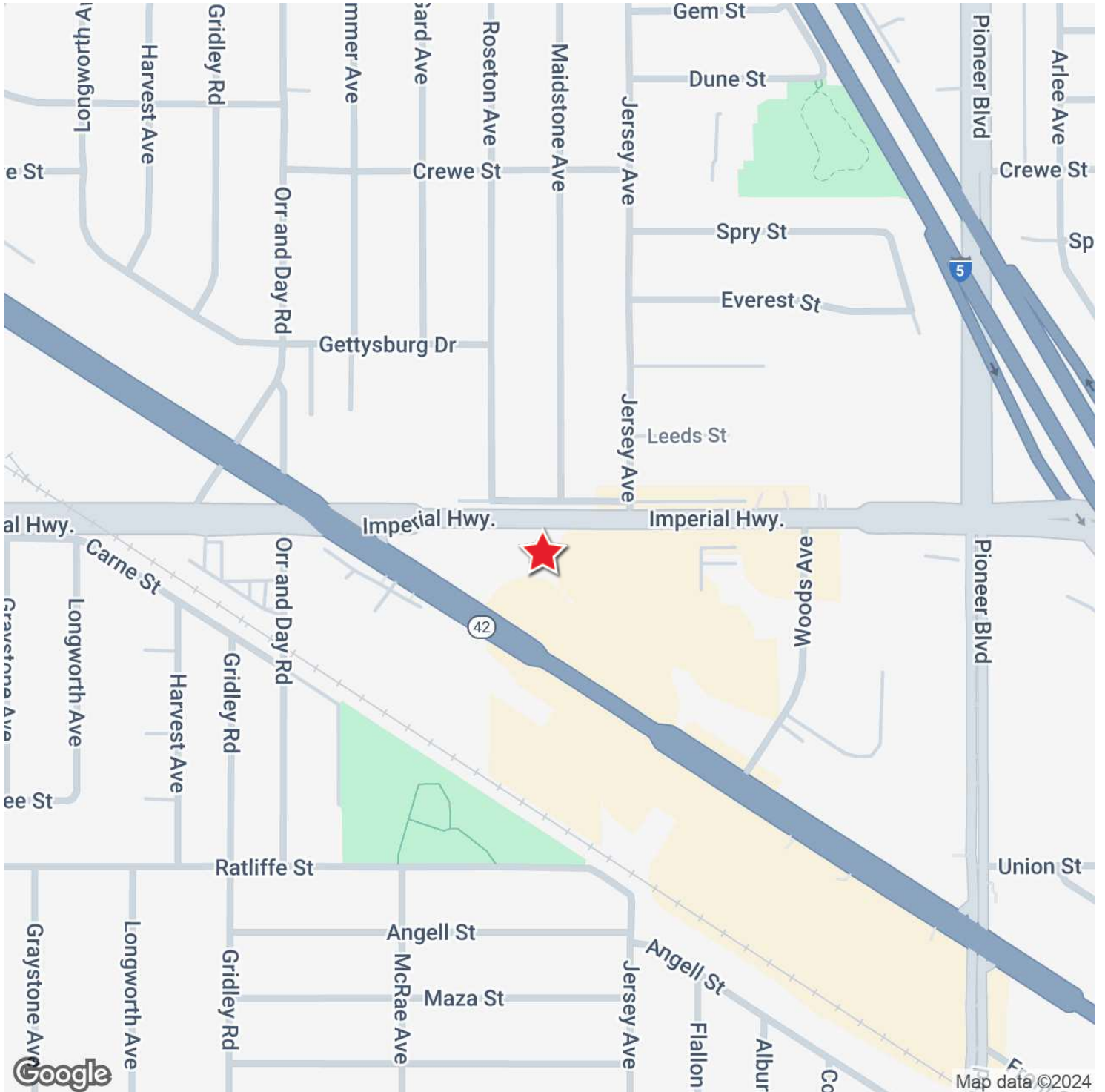
			UNITS	UNIT TYPE
No. Units:	35	Sold Price:	\$9,080,000 (30)	1BR/1BA
Year Built:	1969	Price PSF:	\$426.63 (1)	
Price / Unit:	\$259,428	Current CAP:	5.1%	
Closed:	08/2024	Occupancy:	100%	



LOCATION MAP

11536-44 IMPERIAL HIGHWAY

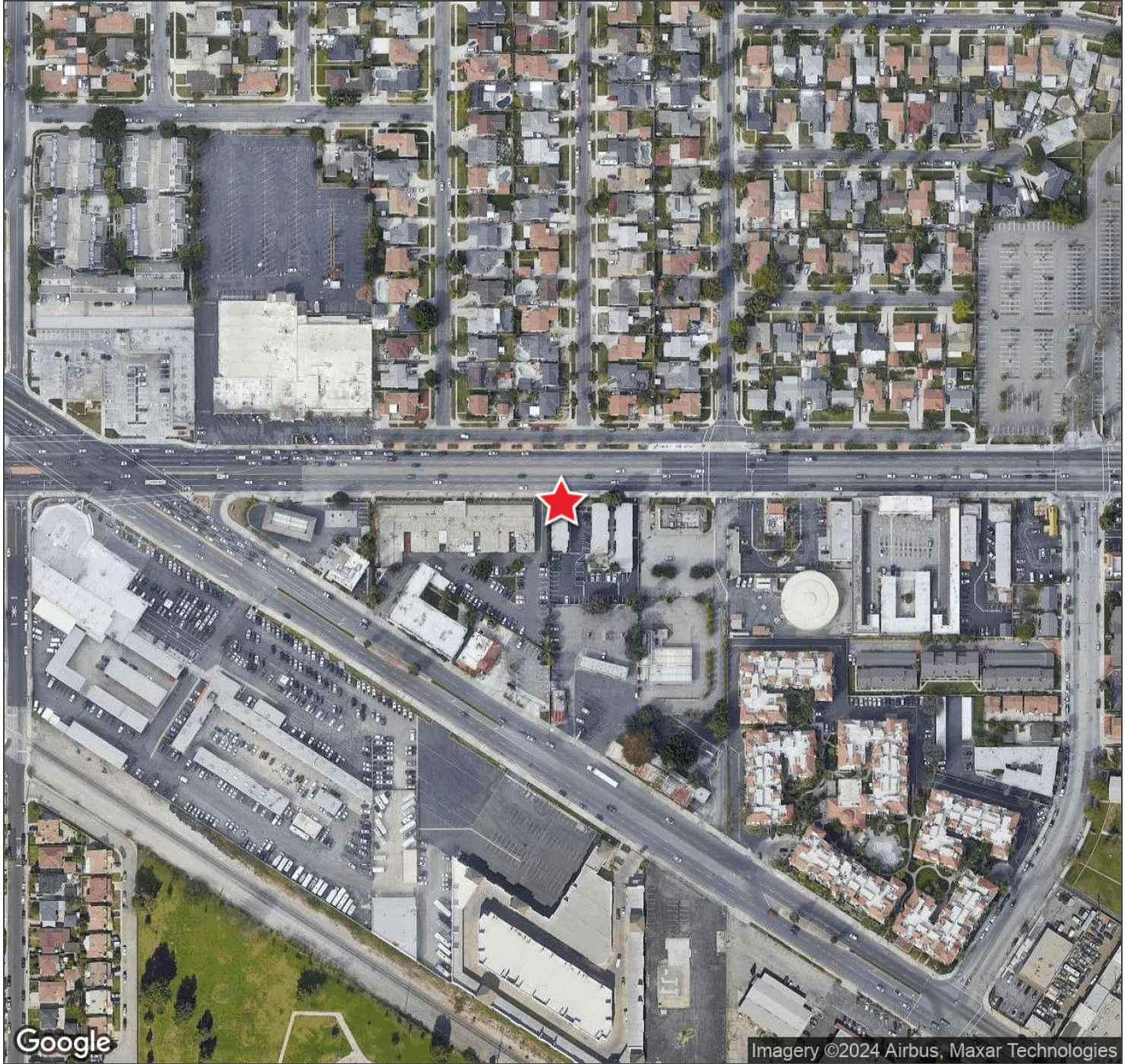
Norwalk, CA 90650



AERIAL MAP

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650



RETAILER MAP

11536-44 IMPERIAL HIGHWAY

Norwalk, CA 90650

