

**25615 WESTERN AVE**  
LOS ANGELES, CA 90717

18 UNITS - HARBOR CITY LOCATION - VALUE ADD OPPORTUNITY

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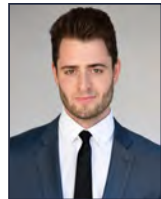
### AREA OVERVIEW

Location  
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**25615**  
WESTERN AVE  
LOS ANGELES, CA 90717

## EXCLUSIVELY LISTED BY



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01

PROPERTY  
DETAILS

# THE OPPORTUNITY

The Sterman Multi-Family Group of Marcus & Millichap is pleased to present 25615 Western Ave, a 18 unit apartment building located in Harbor City, a neighborhood in Los Angeles County California. Built in 1962, the property consists of (10) one-bedroom + one-bathroom units and (8) two-bedroom + one-bathroom units. The building is 12,730 gross square feet and sits on a 14,167 square foot lot. The property is subject to the city of Los Angeles Rent Stabilization Ordinance (RSO).

25615 Western Ave is located less than 2 miles from Rolling Hills Plaza, offering residents easy access to a wide range of retail, dining, and entertainment choices. The property is also just 1 mile from Ken Malloy Harbor Regional Park, one of the largest parks in all of Los Angeles County, which gives residents the opportunity to enjoy numerous outdoor activities.

Harbor City provides quick access to major freeways such as the 110 and the Pacific Coast Highway (PCH), making it easy to commute to downtown Los Angeles, Long Beach, or other areas of Southern California.

25615 Western Ave represents a unique value-add opportunity for investors due to the property's location and rental upside. The property offers an initial CAP rate of 5.02% with the ability to improve to a 10.34% CAP rate once units turnover.

## PROPERTY SUMMARY

### PRICING

Offering Price	\$2,800,000	
Price/Unit	\$155,556	
Price/SQFT	\$219.95	
CAP Rate	5.02% Current	10.34% Market
GRM	10.16 Current	6.22 Market

### THE ASSET

Number of Units	18
Year Built	1962
Unit Mix	(10) 1 Bed + 1 Bath (8) 2 Bed + 1 Bath
Gross SqFt	12,730
Lot Size	14,167
Zoning	LAR3
Parcel Number	7410-011-001



# INVESTMENT HIGHLIGHTS

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Prime Harbor City Location

Steps Away from Popular Restaurants, Shopping, and Nightlife Entertainment

Easy Access to the 110 Freeway

Premier South Bay Location, Just North of Pacific Coast Highway

Close Proximity to Parks & Schools Including Los Angeles Harbor College

Value-Add Opportunity

Brand New Roof Installed in 2023

Upgraded Windows in 17 of 18 Units

Completely Renovated Pool Area (New Fence, Pump Replaced, New Chlorinator & Backwash Valve)

Individual Hot Water Heaters

Modern Laminate Flooring in Most Units



**25615 WESTERN AVE**

An aerial photograph of a densely populated city, likely Los Angeles, showing a grid of streets, numerous houses, and some larger commercial buildings. The image is overlaid with a semi-transparent blue gradient on the left side, where the text is located.

02

# FINANCIAL ANALYSIS

# RENT ROLL

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
1	1 Bed + 1 Bath	\$1,183.54	\$1,900.00	Occupied
2	1 Bed + 1 Bath	\$1,058.69	\$1,900.00	Occupied
3	2 Bed + 1 Bath	\$1,397.34	\$2,300.00	Occupied
4	1 Bed + 1 Bath	\$1,080.91	\$1,900.00	Occupied
5	1 Bed + 1 Bath	\$1,056.41	\$1,900.00	Occupied
6	1 Bed + 1 Bath	\$1,056.41	\$1,900.00	Occupied
7	2 Bed + 1 Bath	\$1,409.84	\$2,300.00	Occupied
8	2 Bed + 1 Bath	\$1,409.84	\$2,300.00	Occupied
9	2 Bed + 1 Bath	\$1,409.84	\$2,300.00	Occupied
10	1 Bed + 1 Bath	\$1,260.22	\$1,900.00	Occupied
11	1 Bed + 1 Bath	\$1,058.69	\$1,900.00	Occupied
12	1 Bed + 1 Bath	\$1,056.41	\$1,900.00	Occupied
14	2 Bed + 1 Bath	\$1,773.22	\$2,300.00	Occupied
15	1 Bed + 1 Bath	\$965.66	\$1,900.00	Occupied
16	2 Bed + 1 Bath	\$1,200.00	\$2,300.00	Manager
17	2 Bed + 1 Bath	\$1,292.78	\$2,300.00	Occupied
18	2 Bed + 1 Bath	\$2,005.22	\$2,300.00	Occupied
19	1 Bed + 1 Bath	\$1,183.54	\$1,900.00	Occupied
		<b>\$22,858.58</b>	<b>\$37,400.00</b>	

# RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	CURRENT	AVG MARKET	MARKET
10	1 Bed + 1 Bath	\$1,096	\$10,960	\$1,900	\$19,000
8	2 Bed + 1 Bath	\$1,487	\$11,898	\$2,300	\$18,400
<b>TOTAL SCHEDULED RENT:</b>			<b>\$22,859</b>		<b>\$37,400</b>



# PRICING DETAILS

PRICING	
<b>OFFERING PRICE</b>	<b>\$2,800,000</b>
Number of Units	18
Price per Unit	\$155,556
Price per SqFt	\$219.95
Gross SqFt	12,730
Lot Size	14,167
Year Built	1962

RETURNS	CURRENT	MARKET
Cap Rate	5.02%	10.34%
GRM	10.16	6.22

ANNUALIZED INCOME	CURRENT		MARKET	
Gross Potential Rent	\$274,308		\$448,800	
Laundry	\$1,200		\$1,200	
Gross Scheduled Income	\$275,503		\$450,000	
Vacancy Reserve	(\$8,265)	3%	(\$13,500)	3%
Effective Gross Income	\$267,238		\$436,500	
Less: Expenses	(\$126,760)	46%	(\$146,892)	33%
<b>Net Operating Income</b>	<b>\$140,478</b>		<b>\$289,608</b>	

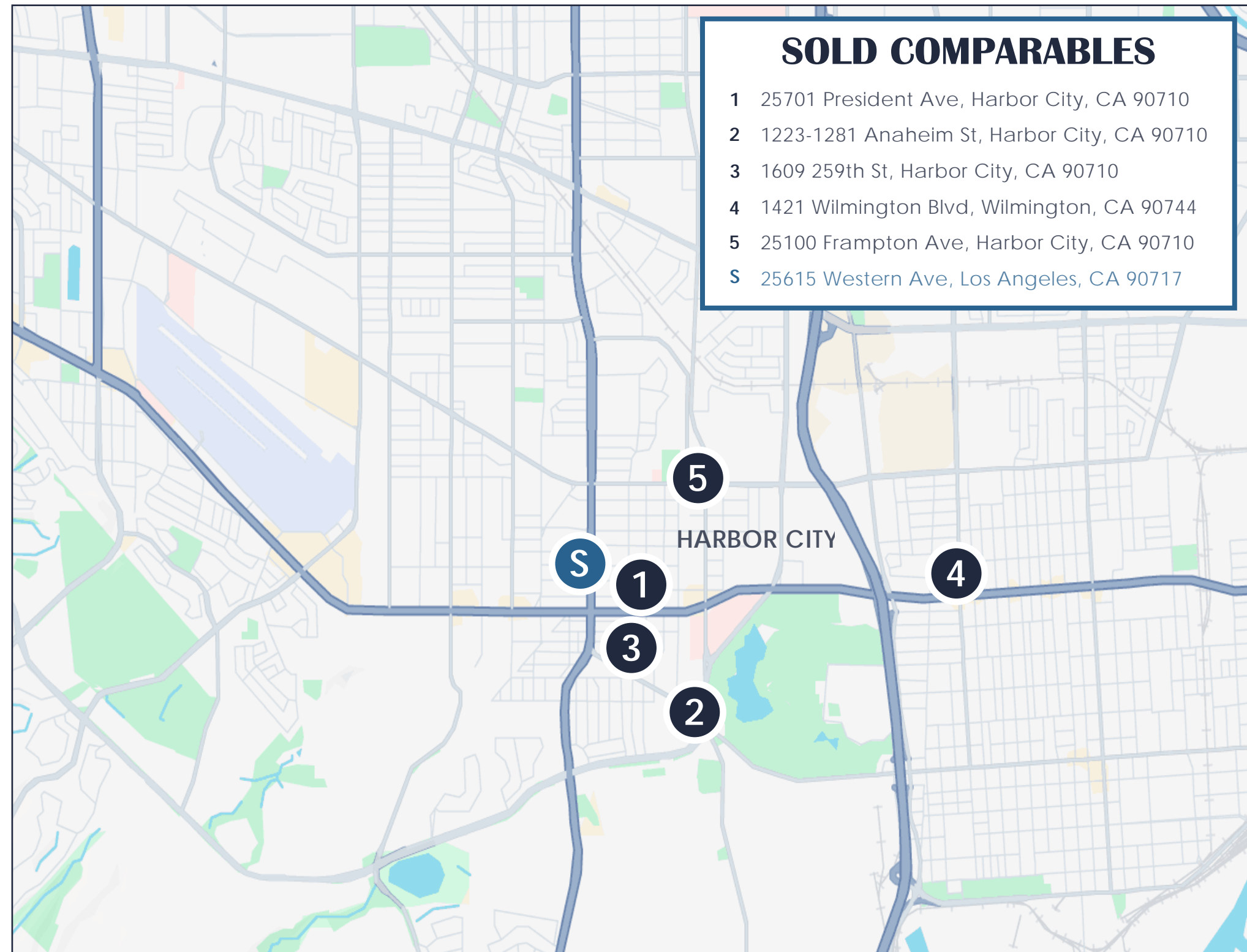
ANNUALIZED EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$33,591	\$33,591
Insurance	\$11,485	\$11,485
Utilities	\$24,196	\$24,196
Main. & Repairs	\$13,362	\$26,724
Off-Site Management (4%)	\$10,690	\$17,460
On-Site Manager (est.)	\$14,400	\$14,400
Landscaping	\$1,170	\$1,170
Rubbish	\$8,728	\$8,728
Misc. + Reserves	\$4,500	\$4,500
Pool	\$4,638	\$4,638
<b>Total Expenses</b>	<b>\$126,760</b>	<b>\$146,892</b>
<b>Expenses/Unit</b>	<b>\$7,042.21</b>	<b>\$8,160.67</b>
<b>Expenses/SF</b>	<b>\$9.96</b>	<b>\$11.54</b>





03

MARKET  
COMPARABLES



# SOLD COMPARABLES



S

**25615 WESTERN AVE  
LOS ANGELES, CA 90717**

Price	\$2,800,000
Units	18
Bldg SF	12,730
Year Built	1962
Cap Rate	5.02%
GRM	10.16
Price/SF	\$219.95
Price/Unit	\$155,556
Close of Escrow	N/A
Unit Mix	(10) 1 + 1 (8) 2 + 1



1

**25701 PRESIDENT AVE  
HARBOR CITY, CA 90710**

Price	\$1,104,000
Units	7
Bldg SF	4,953
Year Built	1950
Cap Rate	5.94%
GRM	9.65
Price/SF	\$222.90
Price/Unit	\$157,714
Close of Escrow	9/26/2024
Unit Mix	(3) 1 + 1 (4) 2 + 2



2

**1223-1281 ANAHEIM ST  
HARBOR CITY, CA 90710**

Price	\$10,200,000
Units	48
Bldg SF	46,803
Year Built	1954
Cap Rate	5.81%
GRM	11.14
Price/SF	\$217.93
Price/Unit	\$212,500
Close of Escrow	9/16/2024
Unit Mix	(48) 2 + 2



3

**1609 259TH ST  
HARBOR CITY, CA 90710**

Price	\$1,375,000
Units	7
Bldg SF	5,374
Year Built	1931
Cap Rate	5.84%
GRM	10.72
Price/SF	\$255.86
Price/Unit	\$196,429
Close of Escrow	8/16/2024
Unit Mix	(4) 1 + 1 (2) 2 + 2 (1) 3 + 2



4

**1421 WILMINGTON BLVD  
WILMINGTON, CA 90744**

Price	\$2,250,000
Units	14
Bldg SF	7,948
Year Built	1958
Cap Rate	4.62%
GRM	12.43
Price/SF	\$283.09
Price/Unit	\$160,714
Close of Escrow	4/19/2024
Unit Mix	(14) 2 + 2








5


**25100 FRAMPTON AVE  
HARBOR CITY, CA 90710**

Price	\$1,350,000
Units	7
Bldg SF	3,618
Year Built	1951
Cap Rate	5.05%
GRM	12.86
Price/SF	\$373.13
Price/Unit	\$192,857
Close of Escrow	3/27/2024
Unit Mix	(1) Studio (5) 1 + 1 (1) 2 + 2

# SOLD COMPARABLES

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	25701 President Ave Harbor City, CA 90710	7	9/26/2024	1950	(3) 1 + 1 (4) 2 + 2	<b>\$1,104,000</b>	\$157,714	\$222.90	5.94%	9.65
	1223-1281 Anaheim St Harbor City, CA 90710	48	9/16/2024	1954	(48) 2 + 2	<b>\$10,200,000</b>	\$212,500	\$217.93	5.81%	11.14
	1609 259th St Harbor City, CA 90710	7	8/16/2024	1931	(4) 1 + 1 (2) 2 + 2 (1) 3 + 2	<b>\$1,375,000</b>	\$196,429	\$255.86	5.84%	10.72
	1421 Wilmington Blvd Wilmington, CA 90744	14	4/19/2024	1958	(14) 2 + 2	<b>\$2,250,000</b>	\$160,714	\$283.09	4.62%	12.43
	25100 Frampton Ave Harbor City, CA 90710	7	3/27/2024	1951	(1) Studio (5) 1 + 1 (1) 2 + 2	<b>\$1,350,000</b>	\$192,857	\$373.13	5.05%	12.86
						<b>\$3,255,800</b>	<b>\$184,043</b>	<b>\$270.58</b>	<b>5.45%</b>	<b>11.36</b>

## SUBJECT PROPERTY

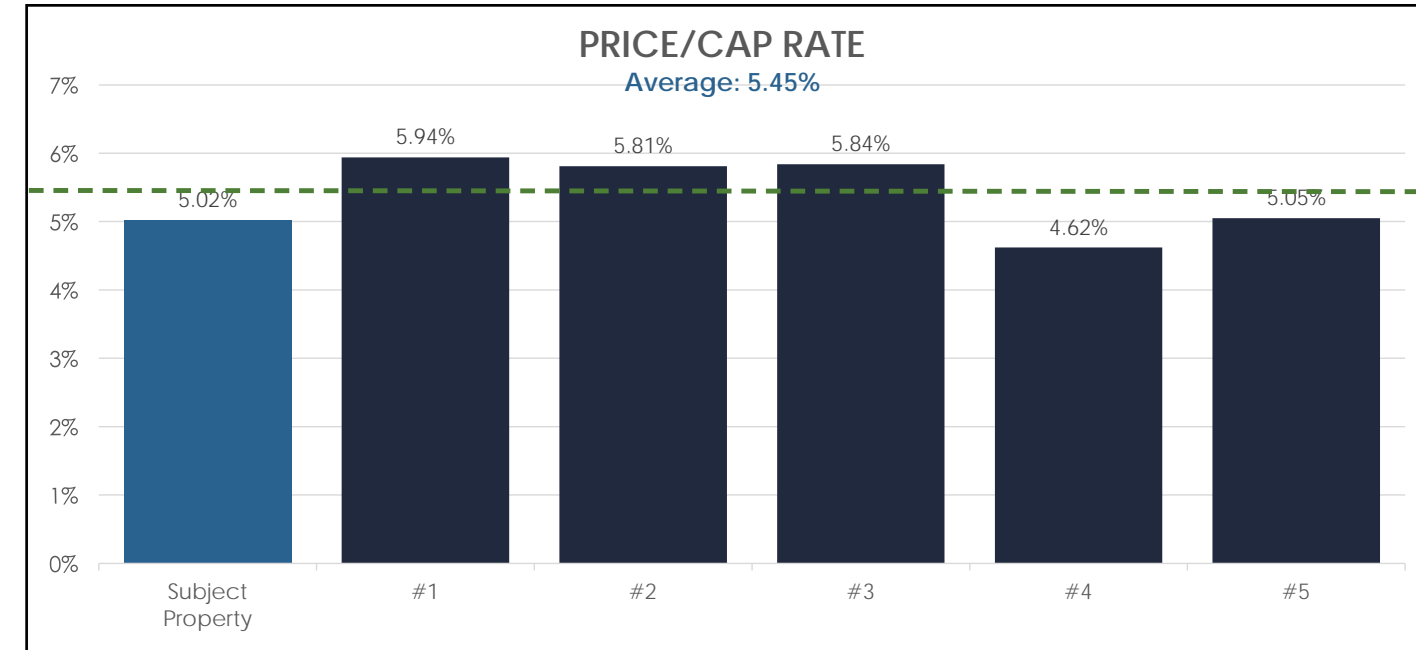
	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	25615 Western Ave Los Angeles, CA 90717	18	N/A	1962	(10) 1 + 1 (8) 2 + 1	<b>\$2,800,000</b>	\$155,556	\$219.95	5.02%	10.16

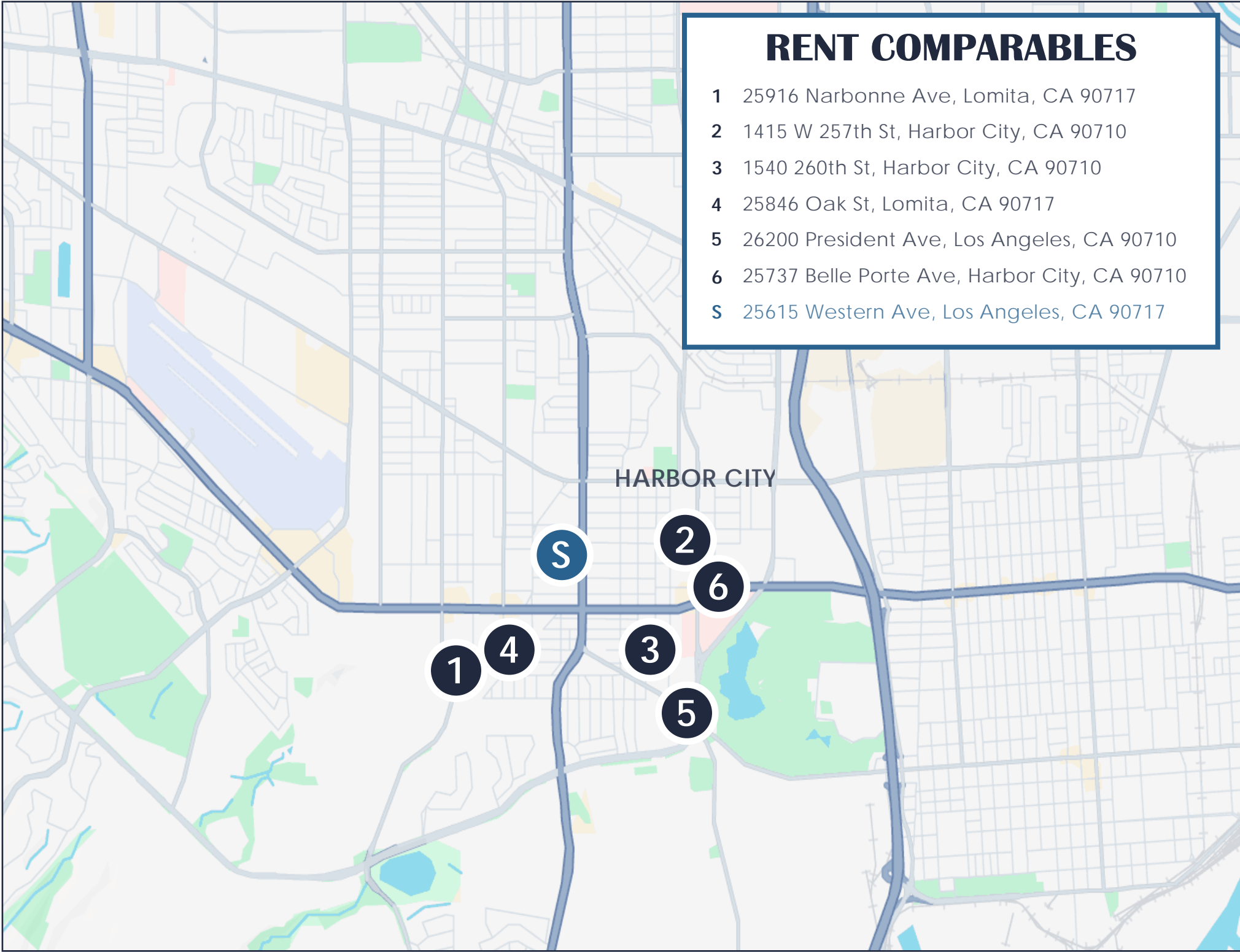


# SOLD COMPARABLES



# SOLD COMPARABLES





# RENT COMPARABLES

	ADDRESS	UNIT MIX	PRICE	SQFT	PRICE/SQFT
<b>ONE BEDROOM</b>					
1	25916 Narbonne Ave Lomita, CA 90717	1 Bed + 1 Bath	\$1,999	875	\$2.28
2	1415 W 257th St Harbor City, CA 90710	1 Bed + 1 Bath	\$2,000	700	\$2.86
3	1540 260th St Harbor City, CA 90710	1 Bed + 1 Bath	\$1,900	800	\$2.38
<b>TWO BEDROOM</b>					
4	25846 Oak St Lomita, CA 90717	2 Bed + 1 Bath	\$2,495	992	\$2.52
5	26200 President Ave Los Angeles, CA 90710	2 Bed + 1 Bath	\$2,495	N/A	N/A
6	25737 Belle Porte Ave Harbor City, CA 90710	2 Bed + 1 Bath	\$2,500	N/A	N/A

An aerial photograph of a densely populated urban area, likely Los Angeles, showing a grid of streets, residential buildings, and some commercial structures. The image is overlaid with a large blue '04' in the top left corner.

04

# AREA OVERVIEW



# TOP EMPLOYERS

EMPLOYERS	EMPLOYEES
University of California, Los Angeles	50,200
Kaiser Permanente	40,800
University of Southern California	22,400
Target Corp	20,000
Cedars-Sinai Medical Center	16,300
Walt Disney Co.	12,200
Los Angeles County Metropolitan Transportation Authority	11,700
NBCUniversal	11,000
AT&T Inc.	10,500
Children's Hospital Los Angeles	6,400
Warner Bros. Entertainment Inc.	4,100
Farmer's Insurance Group	2,800
Paramount Pictures	1,700
Nickelodeon Animation Studio	1,100
Capitol Records	600
Hollywood Burbank Airport	100



# HARBOR CITY DEMOGRAPHICS

**28,762**  
TOTAL POPULATION

**39**  
MEDIAN AGE

**7,890**  
TOTAL HOUSEHOLDS

**\$80,245**  
AVERAGE HOUSEHOLD INCOME

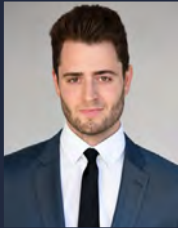
Gathered from the latest U.S. Census Bureau release



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