

EVANS  
INVESTMENT GROUP

LYON STAHL  
INVESTMENT REAL ESTATE



9321  
S WESTERN AVE  
LOS ANGELES, CA 90047

A 5-unit mixed use investment opportunity  
in Gramercy Park, Los Angeles, CA

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# INVESTMENT HIGHLIGHTS

- Mixed Use Investment Opportunity
- (1) 1 Bed / 1 Bath, (1) 2 Bed / 1 Bath, (1) 3 Bed / 1 Bath units
- (2) Retail Spaces
- (2) Detached Structures
- Rear Alley Access
- Current monthly income of \$10,498
- 8.59% Current Cap Rate
- >10% Current Cash on Cash
- 11.18% Cap with retail at market and all res. units leased at HACLA VPS
- 5 parking spaces

# 9321 S WESTERN AVE

LOS ANGELES, CA 90047

Evans Investment Group is pleased to present 9321 S Western Avenue, a mixed use investment opportunity with 3 apartment units and 2 retail spaces in South LA, CA

The property is comprised of two detached structures totalling 4,076 SF with a unit mix of all (1) 1 Bed / 1 Bath, (1) 2 Bed / 1 Bath units, (1) 3 Bed / 1 Bath units, and (2) Retail Spaces. There are currently (2) Section 8 tenants in-place: 2 Bed/ 1 Bath unit rented at \$2,450 and 3 Bed/1 Bath unit rented at \$3,500.

The property will be delivered fully occupied with a gross monthly income of \$10,497, or \$125,973 annually. The opportunity yields a 8.59% Cap Rate on current income (7.94 GRM) with a projected cash-on-cash of 10.7%.

9321 S Western Ave is centrally in the heart of Gramercy Park, just 2 miles east of SoFi Stadium / Hollywood Park with convenient access to LAX, South Bay, Inglewood, and Culver City.

South Los Angeles has seen significant growth over the past several years due to its relative housing affordability and convenient proximity to Downtown Los Angeles, Sofi Stadium, USC, Culver City, and South Bay. Rents in South LA have grown significantly over the past few years. With low vacancy rates, landlord-favored market conditions, and numerous employment options nearby, South LA is poised for significant long-term growth.



# PROPERTY OVERVIEW

## ADDRESS

9319-9321 S Western Ave  
Los Angeles, CA 90047

## PROPERTY TYPE

Multifamily + Retail

## BUILDING SIZE

4,076 SF

## LOT SIZE

5,702 SF

## UNIT MIX

**1:** 1+1 **1:** 2+1 **1:** 3+1  
**2:** Retail

## YEAR BUILT

1940 | 1946

## APN

6057-006-017

## ZONING

RD1.5-1

**5**  
UNITS  
(3 MF + 2 RETAIL)

**4,076**  
SQUARE FEET

**5,702**  
LOT SF

**South**  
LOS ANGELES



**8.59%**  
CURRENT CAP RATE

**\$245.34**  
PRICE / SF

**7.94**  
CURRENT GRM

**>10%**  
CASH ON CASH





## THE PROPERTY

The property is comprised of 4,076 square feet with an excellent unit mix of one, two, and three bedroom units. There are also two storefront retail spaces. The building will be delivered fully occupied with a monthly income of \$10,486.

## THE OFFERING

Price:  
**\$1,000,000**

Cap Rate:  
**8.59%**

Price / SF:  
**\$245.34**

## THE DEMOGRAPHICS

Strong Los Angeles Demographics: High Density and Population of 278,738 in South Los Angeles (17,645 people per square mile). South LA is one of the most diverse and young populations in Southern California.

## THE LOCATION

Located in Gramercy Park, 9321 S Western Ave is centrally located just 2 miles from SoFi Stadium with convenient access to the 110 freeway, South Bay, Inglewood, Culver City.

# RENT ROLL

UNIT #	UNIT TYPE	STATUS	CURRENT RENT	MARKET RENT	HACLA VOUCHER
9321.25	2+1	Section 8	\$2,454.44	\$2,400	\$2,887
9321.5	1+1		\$1,602.83	\$1,850	\$2,289
9321.75	3+1	Section 8	\$3,504.44	\$3,500	\$3,668
9319	Retail		\$1,643.00	\$2,000	\$2,000 (Market)
9321	Retail		\$1,293.00	\$2,000	\$2,000 (Market)
<b>TOTAL</b>			<b>\$10,497.71</b>	<b>\$11,750</b>	<b>\$12,844</b>

\*All rents include SCEP/RSO fees

# FINANCIAL ANALYSIS

## PRICING SUMMARY

<b>Offering Price:</b>		<b>\$1,000,000</b>
Down Payment:	40%	\$400,000
Number of Units:		5
Price/Unit:		\$200,000
Price / Bldg sq/ft:		\$200.38
Current Cap:		<b>8.59%</b>
Market Cap:		9.97%
Current GRM:		<b>7.94</b>
Market GRM:		7.09

## PROPOSED FINANCING

Loan Amount:		\$600,000
Amortization:		30
Interest Rate:		6.00%
Monthly Payment:		(\$3,597)
Yearly Payment:		(\$43,168)

## ANNUALIZED OPERATING DATA

	CURRENT	MARKET
<b>Gross Rental Revenue</b>	<b>\$125,973</b>	<b>\$141,000</b>
Less: Vacancy Allowance	\$3,779 3%	\$4,230 3%
<b>Effective Gross Income</b>	<b>\$122,193</b>	<b>\$136,770</b>
Less Expenses	\$36,325 30%	\$37,053 27%
<b>Net Operating Income:</b>	<b>\$85,869</b>	<b>\$99,717</b>
Debt Service	(\$43,168)	(\$43,168)
<b>Cash on Cash</b>	<b>\$42,701 10.7%</b>	<b>\$56,549 14.1%</b>
Principal Reduction	\$12,620	\$12,620
Total Return Before Taxes:	<b>\$55,321 13.8%</b>	<b>\$69,169 17%</b>

## ANNUALIZED EXPENSES

	CURRENT	MARKET
Real Estate Taxes	1.200% \$12,000	\$12,000
Insurance	Actuals (2025) \$5,834	\$5,834
Utilities (Incl. Trash)	Actuals (2025) \$8,116	\$8,116
Maintenance/Repairs	\$500/unit \$2,500	\$2,500
Management	5.00% \$6,110	\$6,839
Landscaping	Actuals (2025) \$515	\$515
Reserves	\$250/unit \$1,250	\$1,250
<b>Total Expenses</b>	<b>\$36,325</b>	<b>\$37,053</b>
Annual/SF	\$8.91	\$9.09
Annual/Unit	\$7,265	\$7,411

This information has been secured from sources we believe to be reliable, however we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information.

# MARKET RENT **SURVEY**

## 1 BED / 1 BATH

CITY	ZIP	TYPE	RENT
Los Angeles	90044	1 Bed / 1 Bath	\$1,900
Inglewood	90305	1 Bed / 1 Bath	\$1,950
Los Angeles	90047	1 Bed / 1 Bath	\$1,800
Los Angeles	90047	1 Bed / 1 Bath	\$1,850

## 2 BED / 1 BATH

CITY	ZIP	TYPE	RENT
Los Angeles	90047	2 Bed / 1 Bath	\$2,200
Inglewood	90305	2 Bed / 1 Bath	\$2,500
Los Angeles	90047	2 Bed / 1 Bath	\$2,600
Los Angeles	90047	2 Bed / 1 Bath	\$2,200

## 3 BED / 1 BATH

CITY	ZIP	TYPE	RENT
Los Angeles	90047	3 Bed / 1 Bath	\$2,900
Inglewood	90305	3 Bed / 1 Bath	\$3,250
Los Angeles	90047	3 Bed / 1 Bath	\$2,653

## RETAIL

CITY	ZIP	SF	TYPE	RENT
Los Angeles	90047	1,000	MG	\$16.68/SF/YR
Los Angeles	90047	1,000	NNN	\$27.00/SF/YR
Los Angeles	90047	1,600	NNN	\$28.44/SF/YR

**\$1,893**

AVERAGE 1 BED / 1 BATH RENT

**\$2,375**

AVERAGE 2 BED / 1 BATH RENT

**\$2,934**

AVERAGE 3 BED / 1 BATH RENT

**\$24/SF/YR**

AVERAGE RETAIL RENT



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