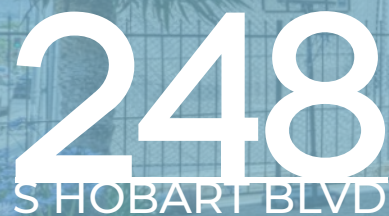


KOREATOWN
CENOCORE

S. Hobart Blvd

248
S HOBART BLVD



248
S HOBART BLVD

03

EXECUTIVE SUMMARY

04

PHOTOS

06

RENT ROLL

07

CF ANALYSIS

08

MAP

09

SALES COMPS

Summary



Property Summary

Address	248 S Hobart Blvd Los Angeles, CA 90004
APN	5517-014-017
Zoning	R3-1
Year Built	1928
Building Size (SF)	7,359
Lot Size (SF)	10,386
No. of Units	8
Unit Type	2 bed / 1.25 bath
Unit Size (SF)	920
Utilities	Separately Metered

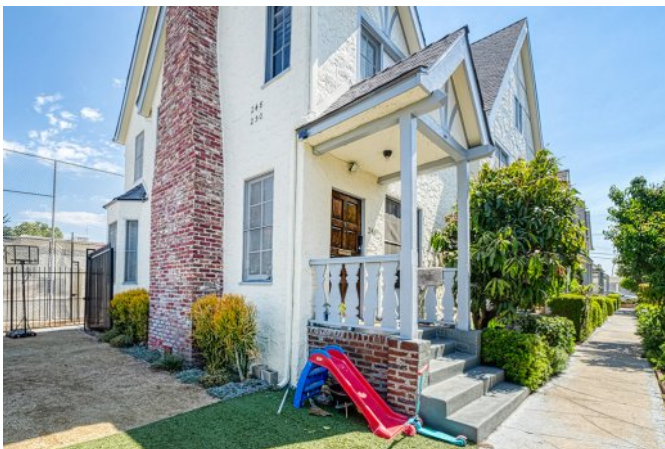
Investment Summary

Price	\$1,800,000
Per Unit (\$)	\$225,000
Cap Rate	4.60%
Pro Forma Cap Rate	6.64%

We are pleased to present 248 S Hobart Blvd, a beautiful 8-unit multifamily property located in the heart of Koreatown. Built in 1928, 248 S Hobart not only holds historic significance but also presents a vintage, aesthetic feel that is very rare in the area. With 8 units, all uniformly 2 bed / 1.25 bath spread across two floors, 248 S Hobart presents an opportunity for the owner to keep as-is for stable cash flow, while also presenting substantial rental upside once a unit is vacated and rented out at market value.

PHOTOS

Exterior



- a) Recently renovated and upgraded roof (2025)
 - b) Completely new exterior patching and paint job (2025)
 - c) Recently upgraded electrical work (2024-2025)
- *North of \$200K worth of capital improvements

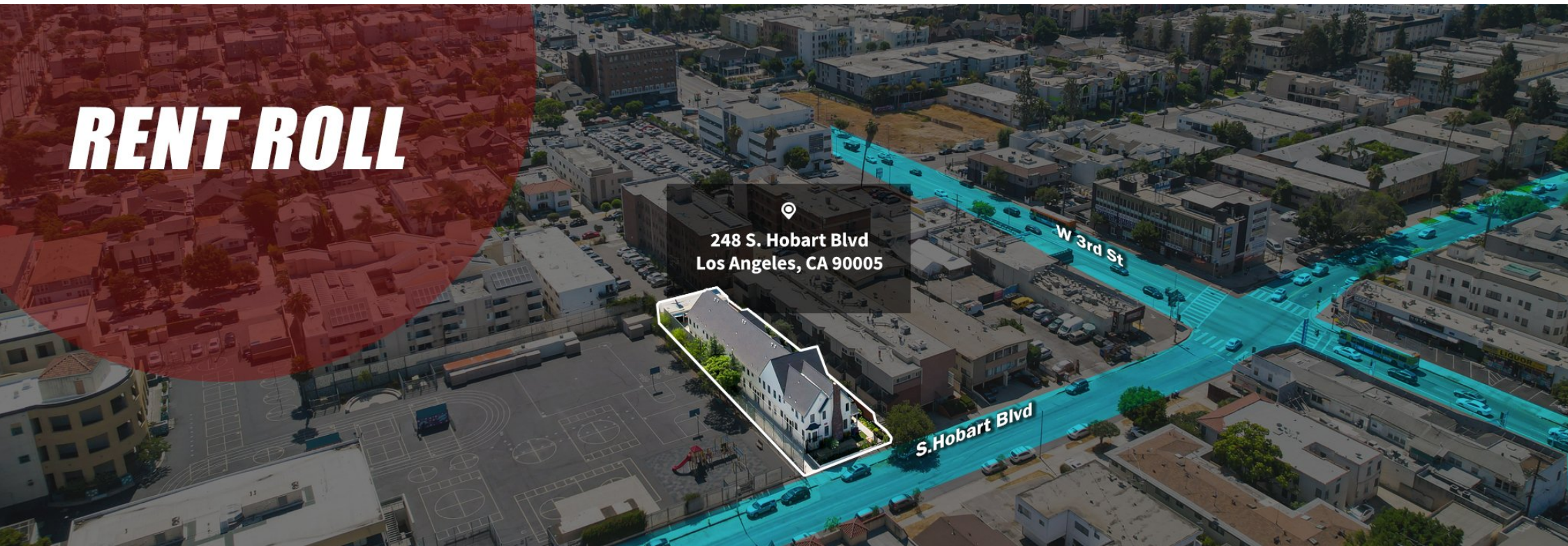
PHOTOS

Interior



248

RENT ROLL



Unit	Size (SF)	Share (%)	Lease Commencement	Rent (\$)	Pro Forma	\$/SF	Unit Type	Escalation	Rent Increase Date	Deposit	Remarks
248 S Hobart	920.00	12.50%	November 6, 2023	\$ 2,200.00	\$ 2,200.00	\$ 2.39	2 BD / 1.25 BA	3%	November 1, 2025	\$ 2,200.00	
248 1/2 S Hobart	920.00	12.50%	November 2, 2010	\$ 1,379.04	\$ 2,200.00	\$ 1.50	2 BD / 1.25 BA	3%	April 1, 2025	\$ 1,100.00	
248 1/4 S Hobart	920.00	12.50%	December 1, 2023	\$ 2,200.00	\$ 2,200.00	\$ 2.39	2 BD / 1.25 BA	3%	December 1, 2025	\$ 2,200.00	
248 3/4 S Hobart	920.00	12.50%	VACANT	\$	\$ 2,200.00	\$ 2.39	2 BD / 1.25 BA	3%	N/A	N/A	VACANT
250 S Hobart	920.00	12.50%	March 19, 2011	\$ 1,486.37	\$ 2,200.00	\$ 1.62	2 BD / 1.25 BA	3%	April 1, 2026	\$ 1,150.00	
250 1/2 S Hobart	920.00	12.50%	March 1, 1998	\$ 1,413.32	\$ 2,200.00	\$ 1.54	2 BD / 1.25 BA	3%	April 1, 2026	\$ 500.00	
250 1/4 S Hobart	920.00	12.50%	August 1, 2013	\$ 1,549.69	\$ 2,200.00	\$ 1.68	2 BD / 1.25 BA	3%	April 1, 2026	\$ 1,200.00	
250 3/4 S Hobart	920.00	12.50%	December 1, 1998	\$ 1,424.29	\$ 2,200.00	\$ 1.55	2 BD / 1.25 BA	3%	April 1, 2026	\$ 515.00	
7,359		100.0%		\$ 11,652.71	\$ 17,600.00	\$ 1.58					

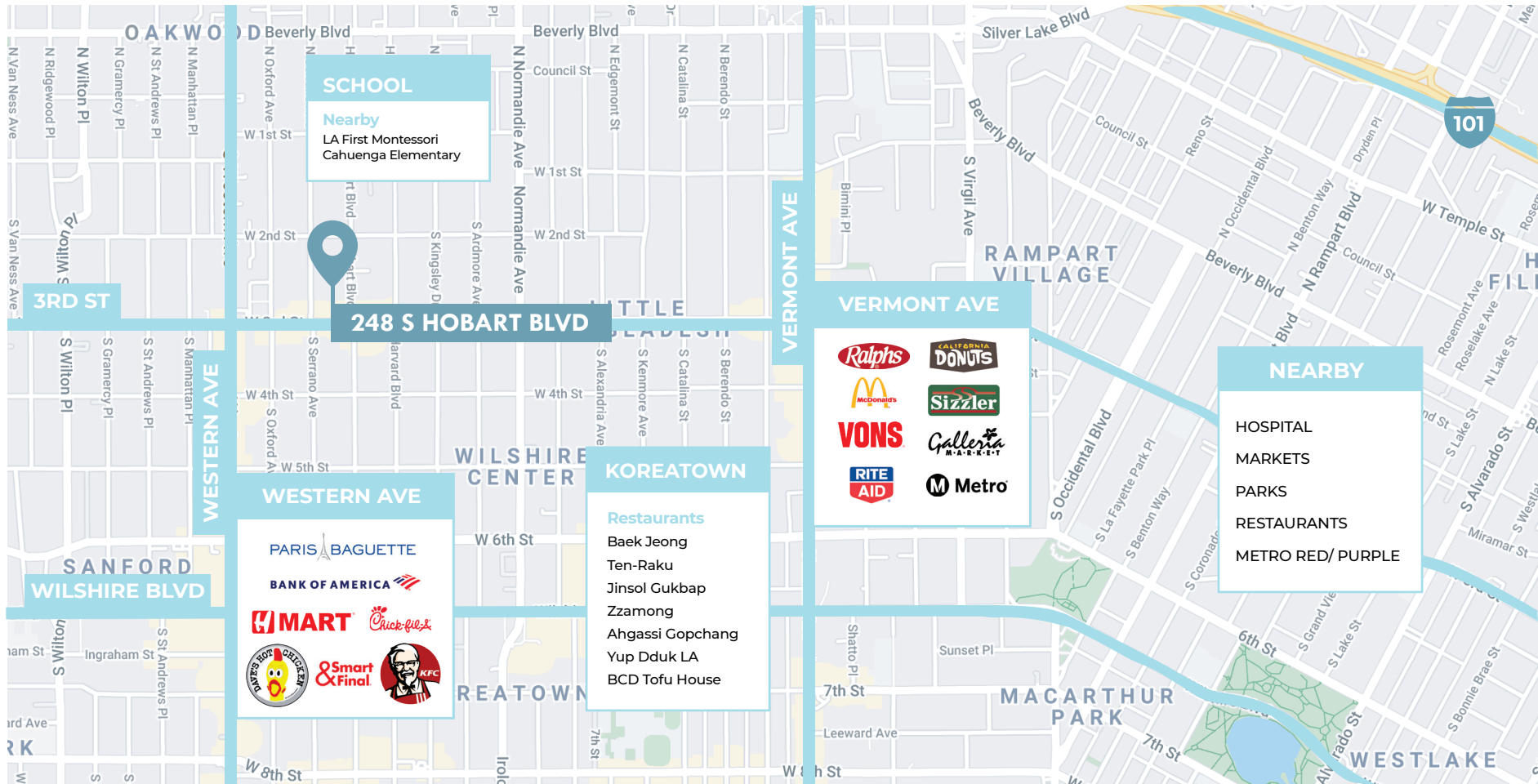
CF ANALYSIS

ACCOUNT	2024	Pro Forma
INCOME		
Rent	164,170.74	211,200.00
Prepaid Rent	-1,404.00	-1,404.00
NSF Fees	30.00	30.00
TOTAL INCOME	162,796.74	209,826.00
EXPENSES		
RECOVERABLE EXPENSES		
Recoverable Water & Sewer	1,059.68	1,059.68
TOTAL RECOVERABLE EXPENSES	1,059.68	1,059.68
PROPERTY EXPENSES		
Repair	10,756.00	10,756.00
Pest Control Service	600.00	600.00
Gardening	1,580.00	1,580.00
Insurance	11,588.28	11,588.28
Property Tax	28,459.80 <i>LA County Assessor</i>	22,500.00 <i>Ad Valorem \$1.80MM @1.25%</i>
Taxes and License	1,849.29	1,849.29
Electricity	893.62	893.62
Gas	3,076.22	3,076.22
Water and Sewer	5,301.02	5,301.02
Trash Disposal	6,883.78	6,883.78
Bank Fees	0.44	0.44
Management Fees	10,000.00	8,448.00 <i>4% of Gross Rental Income</i>
TOTAL PROPERTY EXPENSES	80,988.45	73,476.65
TOTAL EXPENSES	79,928.77	74,536.33
NET INCOME	82,867.97	135,289.67

Valuation at 5% CAP	\$ 1,657,359	\$ 2,705,793
Valuation at 4.5% CAP	\$ 1,841,510	\$ 3,006,437
Valuation at 4% CAP	\$ 2,071,699	\$ 3,382,242



MAP



SALES COMPS

1. 1806-1810 S BERENDO ST, LOS ANGELES, CA 90006 (7 UNITS)

Sale Date: 3/12/2024
Sold Price: \$1,750,000
Price/ Unit: \$250,000
Building Size: 5,649 sqft
Lot Size: 9,316 sqft
CAP Rate: 6.04%
Year Built: 1905/1922



2. 1729 S KINGSLEY DR, LOS ANGELES, CA 90006 (5 UNITS)

Sale Date: 2/7/2024
Sold Price: \$1,275,000
Price/ Unit: \$255,000
Building Size: 4,204 sqft
Lot Size: 5,842 sqft
CAP Rate: 6.43%
Year Built: 1907



3. 311 S NORTON AVE, LOS ANGELES, CA 90020 (8 UNITS)

Sale Date: 12/2/2024
Sold Price: \$3,150,000
Price/ Unit: \$393,750
Building Size: 9,382 sqft
Lot Size: 6,624 sqft
CAP Rate: N/A
Year Built: 1964



4. 3520 - 3530 W 5TH ST, LOS ANGELES, CA 90020 (6 UNITS)

Sale Date: 2/21/2025
Sold Price: \$2,109,915
Price/ Unit: \$351,653
Building Size: 8,956 sqft
Lot Size: 10,584 sqft
CAP Rate: 5.97%
Year Built: 1950



5. 716 S WILTON PL, LOS ANGELES, CA 90005 (6 UNITS)

Sale Date: 12/9/2024
Sold Price: \$2,200,000
Price/ Unit: \$366,667
Building Size: 7,820 sqft
Lot Size: 6,608 sqft
CAP Rate: 4.00%
Year Built: 1963



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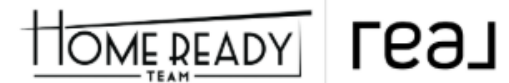
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