

# 1038 E. 53<sup>rd</sup> Street Los Angeles, CA 90011



5 Turnkey Units in South LA | Renovated & Built-In 2024 | Comprised of (1) 3+1 & (4) 1+1  
Offered at 7.23% CAP and 9.51 GRM on Current Rents | 6% Pre-Tax Cash Flow

COMPASS

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# Property Overview

1038 E. 53rd St   South LA   90011	
Offering Price	\$1,365,000
Number of Units	5
Price per Unit	\$273,000
Bldg. Size	3,357 SF
Price per Foot	\$407
Lot Size	4,645 SF
Year Built	1905 & 2024
Unit Mix	(1) 3+1 & (4) 1+1
Current CAP	7.23%
Market CAP	7.41%
Current GRM	9.52
Market GRM	9.30



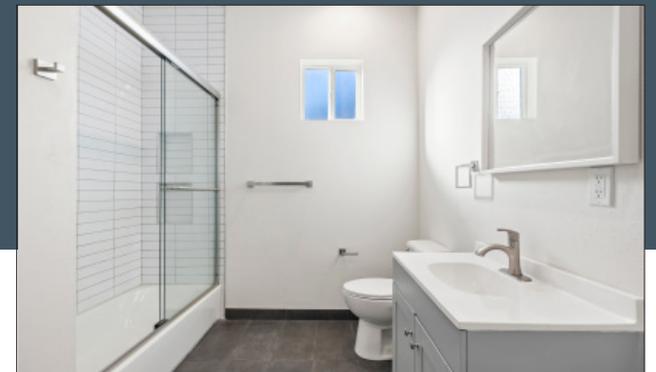
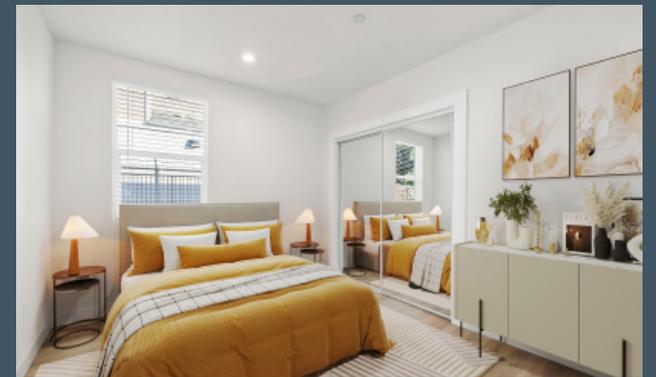
# Property Highlights



- Now offered at a 7.23% CAP and 9.52 GRM following a 10% price adjustment, 1038 E. 53<sup>rd</sup> delivers immediate cash flow on a 2024 construction and renovation profile.
- At its current basis, the property generates an estimated 6% pre-tax cash flow return while requiring little near-term capital expenditure.
- Consists of a fully renovated 3-bdrm. front residence and (4) 1-bdrm. units completed in 2024 across a detached front unit and 2 duplexes in the rear. The site provides separation between structures, creating a sense of privacy for residents.
- The improvements are cohesive in design and condition, with updated systems and consistent finish quality across all units.
- Interior finishes include wood-style vinyl flooring, shaker cabinetry, solid-surface countertops, stainless steel appliances, recessed lighting, mini-split A/C, upgraded bath tile, and in-unit laundry hookups in the front residence.
- The (4) 1-bdrm. units mirror the same contemporary standard, offering floor plans suited for long-term tenancy. The uniform renovation scope simplifies management and limits deferred maintenance exposure often associated with older assets.
- Positioned within the Historic Central Avenue corridor, the property offers direct access to Central Ave., Slauson Ave., and transit routes connecting to Downtown LA and USC. The surrounding pocket continues to see steady development and reinvestment,
- 1038 E. 53<sup>rd</sup> St generates income on day one, requires minimal near-term improvement, and trades at a basis that supports both yield and long-term hold stability. In a market defined by tighter margins and higher debt costs, that combination carries weight.

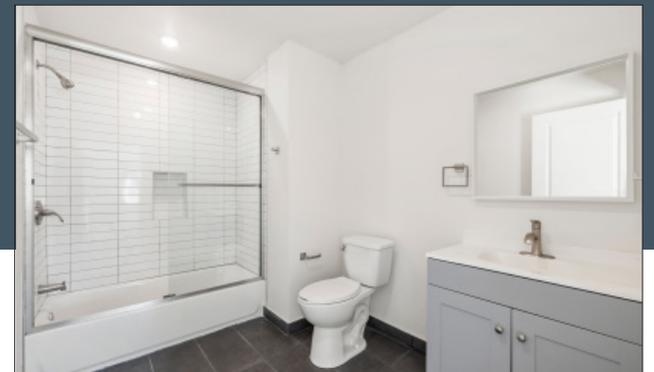
# Interior Photography

1038 E. 53rd - Unit #1038 (Front Unit) - Virtually Staged



# Interior Photography

1038 E. 53<sup>rd</sup> - Unit #1038.5 (Attached Unit) - Virtually Staged



# Exterior Photography

1038 E. 53<sup>rd</sup> St - Daytime - 90011



# Drone Photography

1038 E. 53<sup>rd</sup> St - Daytime - 90011



Across the street from  
Aurora Elementary School

1038 E. 53<sup>rd</sup> St.



# Neighborhood Overview



# Neighborhood Aerial Map



# Nearby Developments



## 1) 5867 S. Los Angeles St.

The revised plan for the city-owned site at 5867 S Los Angeles St calls for 300 units of affordable housing, 10,000 sq ft of multi-tenant commercial space, 10,000 sq ft of nonprofit offices, roughly four acres of parkland, 20,000 sq ft of additional open space, and parking for 250 vehicles in the Florence neighborhood.

## 2) 7301 S. Broadway

The 4-story affordable housing project at 7301 S Broadway replaces a single-story commercial building with 45 units for affordable housing. Developed by R2H Development and designed by JZA Architecture, the building is fully framed.

## 3) 6200 S. Broadway

The ED-1 project at 6200 S Broadway is a 5-story modular building featuring 66 units, including 51 low-income apartments, 14 moderate-income apartments, and 1 unrestricted manager unit. Located on a corner lot in Florence, the SoLa Impact development is designed by Open Office.

## 4) 6401 S. Broadway

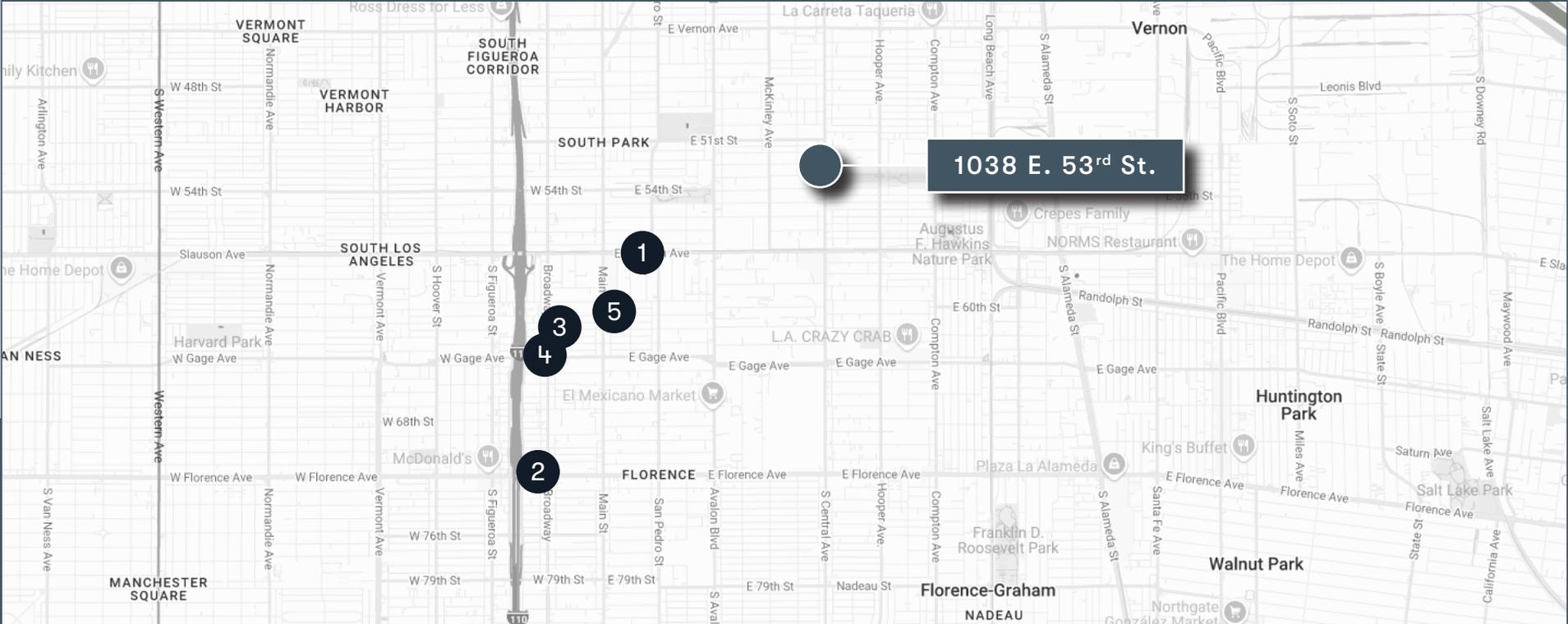
The proposed 4-story building would replace an open-air storage lot at 64th and Broadway with 50 apartments, all affordable except for a market-rate manager unit. Filed under ED-1, the project is designed by MGDS Design Studio as a contemporary low-rise structure and will serve very low- and low-income households.

## 5) 6100 S. Main St.

The under-construction project at 6100 S Main St is a 4-story modular building from SoLa Impact with (87) 1-bdrm apartments above parking for 44 vehicles at the southeast corner of 61<sup>st</sup> and Main. 18 of the units will be reserved for affordable housing.



# Nearby Developments Map



Dev Address	Distance	Notes
1) 5867 S. Los Angeles	1.2 miles	300 affordable units, 10K SF of commercial space, 10K SF of offices, 20K SF of open space, and 250 parking spaces.
2) 7301 S. Broadway	2.6 miles	7301 S Broadway replaces a single-story commercial building with 45 units for affordable housing.
3) 6200 S. Broadway	2.0 miles	66 units, including 51 low-income apartments, 14 moderate-income apartments, and 1 unrestricted manager unit.
4) 6401 S. Broadway	2.1 miles	Replacing an open-air storage lot with 50 apartments, all affordable except for a market-rate manager unit.
5) 6100 S. Main St.	1.6 miles	4-story modular building from SoLa Impact with (87) 1-bdrm apartments above parking for 44 vehicles.

# Financials & Rent Comps

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# Loan Quote



	5-Year Fixed	5-Year Fixed
<b>Loan Amount:</b>	\$962,500	\$893,750
<b>Current Rate:</b>	6.75%	6.40%
<b>Monthly Payment:</b>	\$6,243	\$5,590
<b>Maximum LTV:</b>	70%	65%
<b>Adjust Portion:</b>	4.0 > 6-Month SOFR	2.50 > 6-Month SOFR
<b>Loan Term:</b>	10 years	15 years
<b>Amortization:</b>	30 years	30 years
<b>Floor:</b>	6.75%	4.25%
<b>Ceiling:</b>	N/A	11.40%
<b>Recourse:</b>	Full	None; except standard carve-outs
<b>Prepayment:</b>	5,4,3,2,1	5,4,3,2,1
<b>3<sup>rd</sup> Party Deposit:</b>	\$7,500	\$2,000
<b>Closing Costs:</b>	\$500	\$500



# Financials

\*Please note, the current income is calculated using a projected amount for vacant units\*

Investment Summary	
Price:	\$1,365,000
Down Payment:	\$402,500
Number of Units:	5
Price per Unit:	\$273,000
Current GRM:	9.52
Potential GRM:	9.30
Proposed Financing:	\$962,500

Income					
		Current Rents		Potential Rents	
# of Units	Unit Mix	Avg. Monthly Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
1	3 + 1	\$3,668	\$3,668	\$3,668	\$3,668
4	1 + 1	\$2,171	\$8,684	\$2,239	\$8,956
Total Scheduled Rent:			\$11,954		\$12,226
Laundry Income:			\$0		\$0
Monthly Gross Income:			\$11,954		\$12,226
Annual Gross Income:			\$143,448		\$146,712

Approx. Year Built:	1960	Price per SF:	1960
Approx. Lot Size:	8,762 SF	Current CAP:	7.32%
Approx. Bldg. Size:	9,000 SF	Approx. Bldg. Size:	7.41%
Annualized Operating Data			
		Current Rents	Market Rents
Scheduled Gross Income:		\$143,448	\$146,712
Vacancy Allowance:		\$3,586   2.5%	\$4,401   2.5%
Gross Operating Income:		\$139,862	\$142,311
Less Expenses:		\$41,217   29%	\$41,217   28%
Net Operating Income:		\$98,645	\$101,094
Less Loan Payment:		-\$74,913	-\$74,913
Pre-Tax Cash Flow:		\$23,732   5.90%	\$26,181
Plus Principal Reduction:		\$10,258	\$10,258   6.50%
Return Before Taxes:		\$33,990   8.44%	\$36,439   9.05%

Estimated Expenses	
Taxes (1.25%):	\$17,063
Insurance:	\$5,036
Utilities:	\$4,196
Repairs/Maintenance:	\$4,000
Professional Mgmt:	\$3,750
On-Site Manager:	\$7,172
Misc:	\$3,750
<b>Total Expenses:</b>	<b>\$41,217</b>
Per Sq. Ft:	\$12.28
Per Unit:	\$8,243

# Rent Roll

1038 E. 53<sup>rd</sup> St | South LA | 90011

Current as of 02/17/26



Current Rent Roll					
Unit #:	Unit Type:	Current Rent:	Market Rent:	Move-in Date	Notes:
1038	3 + 1	\$3,370	\$3,370	-	Vacant
1038 1/4	1 + 1	\$2,239	\$2,239	Feb-2011	
1038	1 + 1	\$1,957	\$2,239	-	Vacant
1040	1 + 1	\$2,289	\$2,239	Aug-2025	
1040 1/2	1 + 1	\$2,199	\$2,239	Feb-2024	
	Laundry Income:	\$0	\$0		
	Other Income:	\$0	\$0		
	<b>Monthly Total:</b>	<b>\$11,954</b>	<b>\$12,226</b>		
	<b>Annual Total:</b>	<b>\$143,448</b>	<b>\$146,712</b>		

# South LA (90011) Rental Comps



Subject Property

1038 E. 53<sup>rd</sup> St | South LA | 90011

(1) 3-Bdrm. & 1-Bath	\$3,668
(8) 1-Bdrm. & 1-Bath	\$2,239



1) 119 E. 57th St.

Rent	\$4,925   Leased on 11/18/25
Unit Mix	3-Bdrm. & 2-Bath   1,125 SF



2) 227 E. 52<sup>nd</sup> St. Unit #7

Rent	\$2,289
Unit Mix	1-Bdrm. & 1-Bath   N/A SF



3) 924 E. 46<sup>th</sup> St.

Rent	\$2,200
Unit Mix	1-Bdrm. & 1-Bath   500 SF



4) 1564 E. 50<sup>th</sup> St. Unit #1566

Rent	\$2,200
Unit Mix	1-Bdrm. & 1-Bath   675 SF

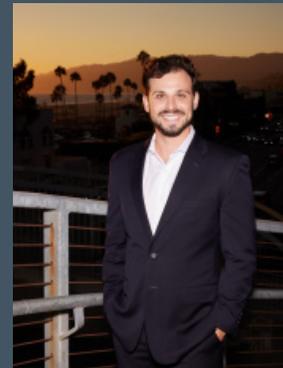
# South LA (90011) Rental Comps Map



Address	Rent	Lease Date	Unit Mix	Unit Size	Rent per SF	Distance
1) 119 E. 57 <sup>th</sup> St.	\$4,925	11/18/25	2-Bdrm. & 1-Bath	1,125 SF	\$4.37	1.2 miles
2) 227 E. 52 <sup>nd</sup> St. Unit #7	\$2,289	On-Market	1-Bdrm. & 1-Bath	N/A SF	N/A	0.9 mile
3) 924 E. 46 <sup>th</sup> St.	\$2,200	On-Market	1-Bdrm. & 1-Bath	600 SF	\$3.67	0.7 mile
4) 1564 E. 50 <sup>th</sup> St. Unit #1566	\$2,200	On-Market	1-Bdrm. & 1-Bath	750 SF	\$2.93	0.7 mile



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