

OFFERING MEMORANDUM

11811 167TH ST

ARTESIA, CA 90701



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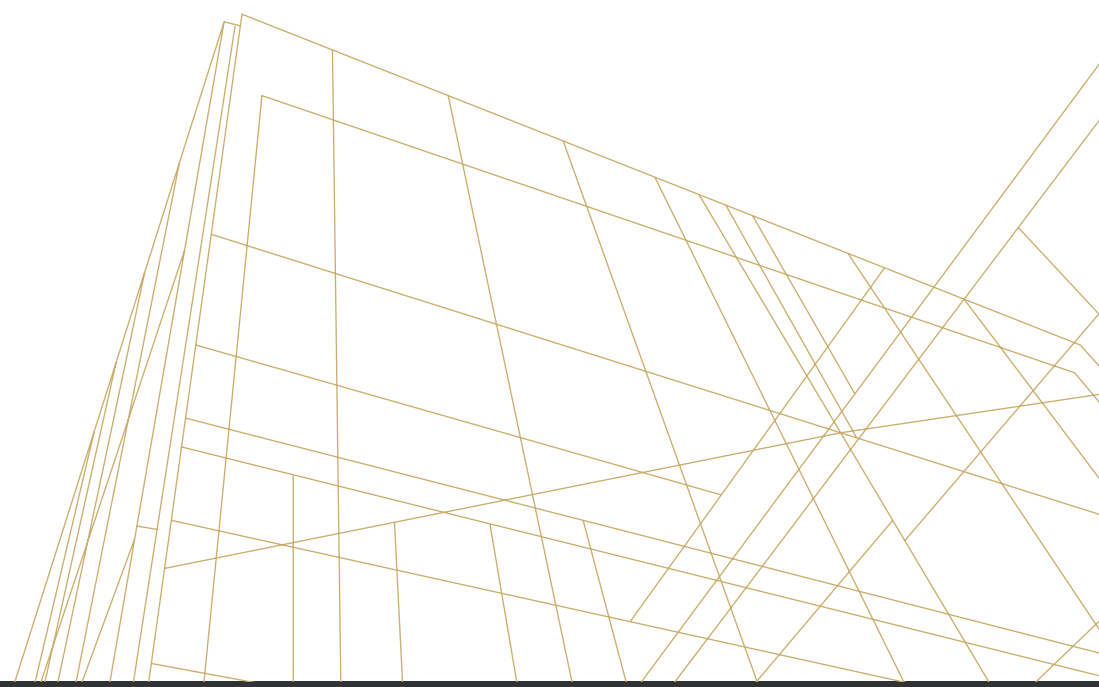
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EXECUTIVE SUMMARY

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We are pleased to present this 5-unit apartment community located at 11811 167th St in Artesia.

This opportunity is priced at a 5.61% CAP and a 11.02 GRM on current rents, with potential upside to a 8.21% CAP and a 8.41 GRM on pro-forma rents.

There are 2 separate buildings located on the property, situated on a large 10,813 sf lot offering ample onsite parking as well as the potential addition for ground up ADUs. The unit mix consists of 1 three-bedroom unit and 4 Studio units, all of which have been renovated.

This opportunity offers easy freeway access as it is situated just north of the 91 freeway and in close proximity to the 605 freeway. Local retailers and restaurants include Walgreens, 99 Ranch Market, Ozen Sushi, Three Amigos Mexican, El Cortez Meat Market, Surawon Korean BBQ and 808 Local Hawaiian Grill.

1948

YEAR BUILT

10,813 SF

LOT SIZE



PROPERTY OVERVIEW

PROPERTY OVERVIEW

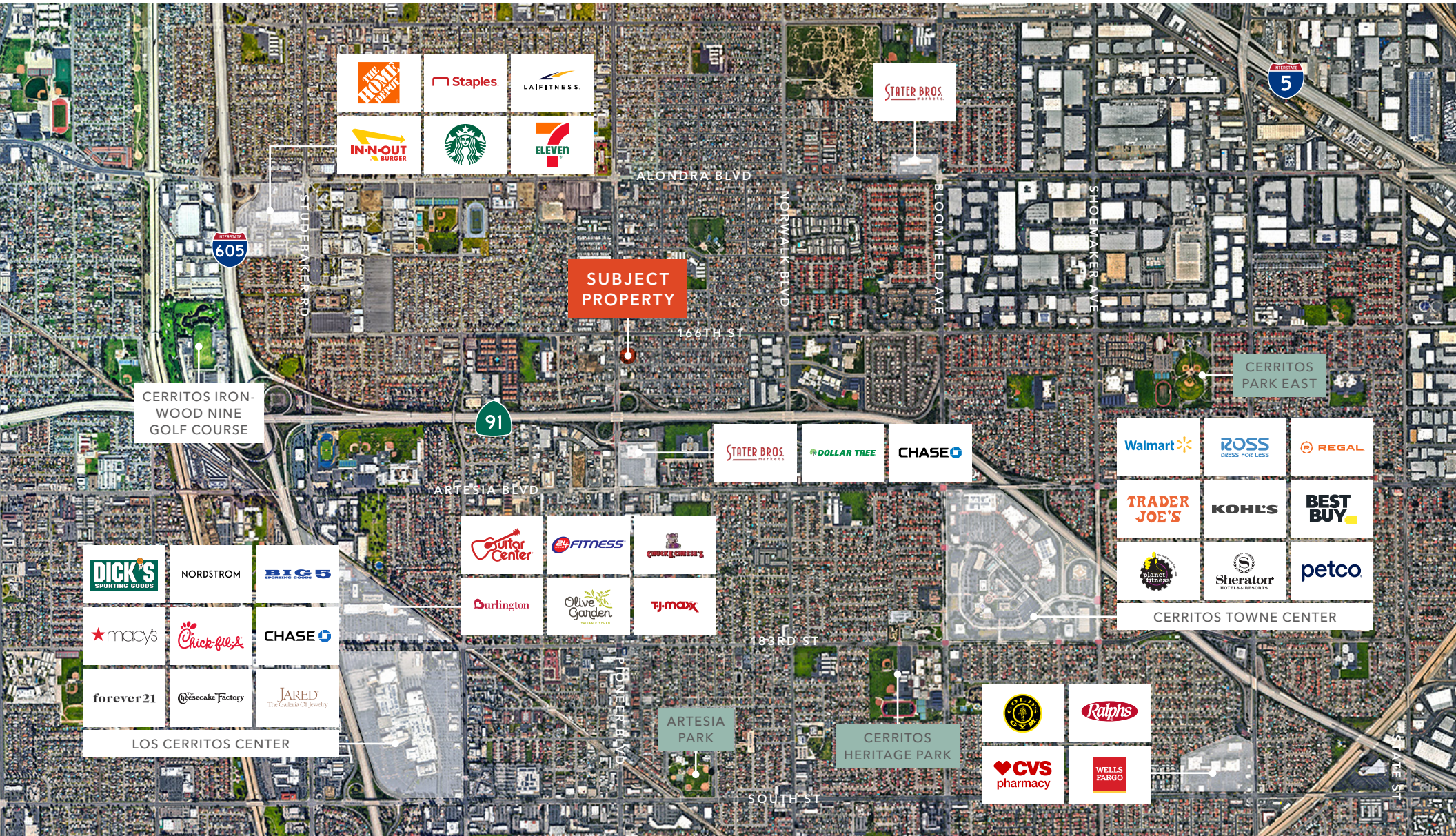


SUBJECT
PROPERTY

167TH ST

PIONEER BLVD

PROPERTY OVERVIEW





FINANCIALS

INVESTMENT SUMMARY

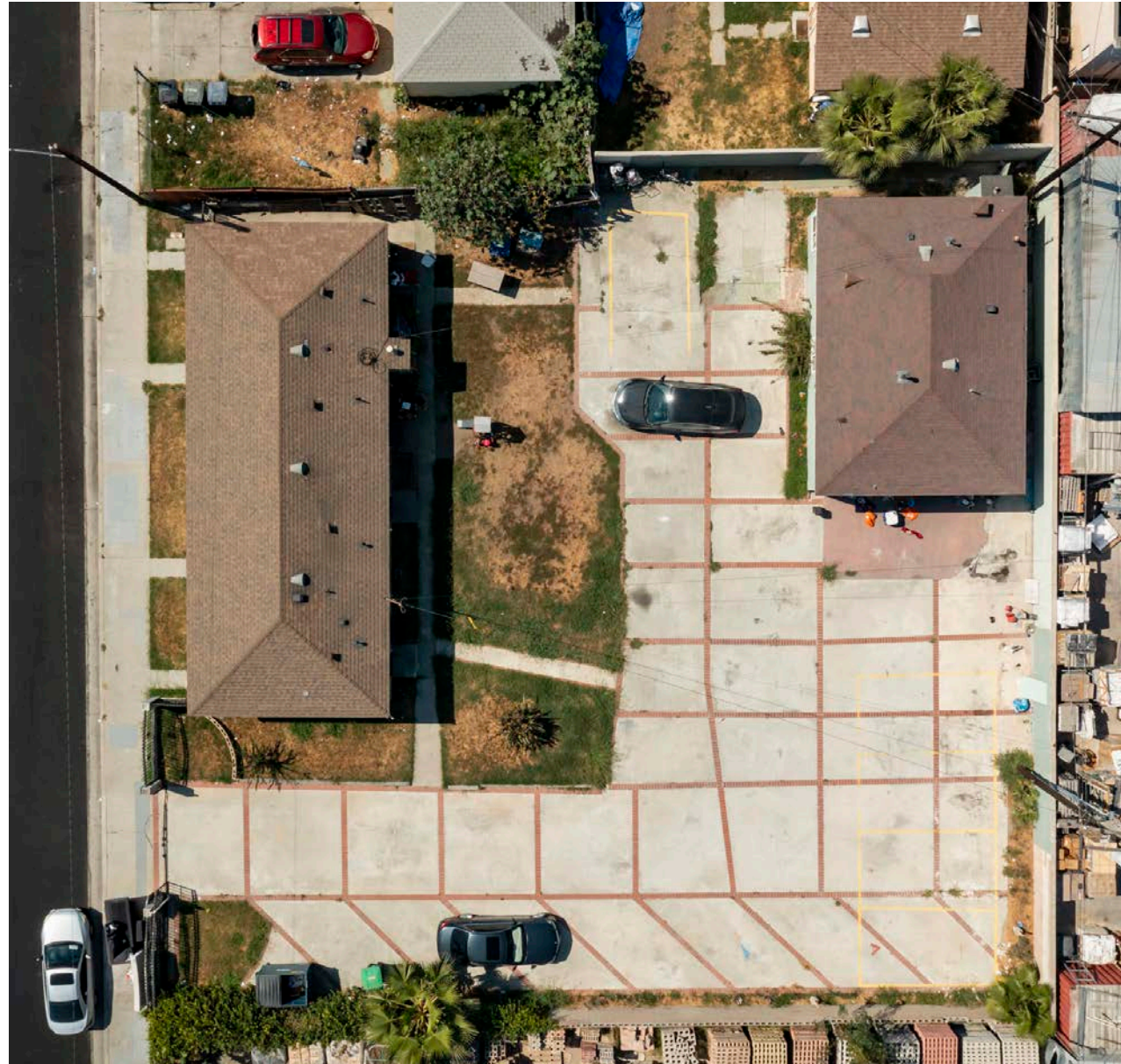
ADDRESS	11811 167th St Artesia, CA 90701
PRICE	\$1,100,000
NO. UNITS	5
COST PER UNIT	\$220,000
CURRENT GRM	11.02
MARKET GRM	8.41
CURRENT CAP	5.61%
MARKET CAP	8.21%
YEAR BUILT	1948
LOT SF	10,813
BUILDING SF	1,826
PRICE/SF	\$602

\$1.1M

LIST PRICE

5.61%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
SCHEDULED GROSS INCOME	\$99,792		\$130,800	
LESS: VACANCY	(\$2,994)	3%	(\$3,924)	3%
GROSS OPERATING INCOME	\$96,798		\$126,876	
LESS: EXPENSES	(\$35,040)	36.2	(\$36,544)	
Net Operating Income	\$61,758		\$90,332	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
NEW PROPERTY TAXES (1.25%)	\$13,750	\$13,750
PROPERTY MANAGEMENT (5% CURRENT RENTS GOI)	\$4,840	\$6,344
INSURANCE (ESTIMATE @ \$1,200/UNIT)	\$6,000	\$6,000
MAINTENANCE/REPAIRS (ESTIMATE @ \$750/UNIT)	\$3,750	\$3,750
UTILITIES (ACTUAL) - TRASH, GAS, ELECTRIC	\$4,250	\$4,250
LANDSCAPE & GARDENING (\$100/MONTH)	\$1,200	\$1,200
RESERVES (\$250/UNIT)	\$1,250	\$1,250
Estimated Total Expenses	\$35,040	\$36,544
Per Net Sq. Ft.	\$13.48	\$14.06
Expenses Per Unit	\$7,008	\$7,309

SCHEDULED INCOME

		CURRENT RENTS	MARKET RENTS
Unit	Beds/Baths	Monthly Rent/Unit	Monthly Rent/Unit
11811	Studio (renovated)	\$1,188	\$1,900
11811.5	3BD + 1BA (renovated)	\$2,888	\$3,300
11813	Studio (renovated)	\$1,130	\$1,900
11815	Studio (renovated)	\$1,400	\$1,900
11817	Studio (renovated)	\$1,710	\$1,900
Monthly Scheduled Gross Income		\$8,316	\$12,900
Parking Income		-	-
Laundry Income		-	-
Total Monthly Scheduled Gross Income		\$8,364	\$12,900
Annual Scheduled Gross Income		\$99,792	\$130,800

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COMPARABLES

Section 04

COMPARABLES

SALES COMPARABLES

	Address	Units	Year Built	Building SF	Lot SF	Gross Income	Price/SF	Price/Unit	GRM	CAP	Sale Price	Sold Date	Notes
01	15746 RYON AVENUE Bellflower, CA 90706	9	1938	4,644	20,063	\$164,129	\$426	\$220,000	12.06	5.22%	\$1,980,000	8/30/2024	(1)3BD+2BA & (8)1BD+1BA. 7 Separate structures. Large lot with 2 covered spaces +12 uncovered.
02	8544 ARTESIA BOULEVARD Bellflower, CA 90706	5	1956	3,717	19,567	\$127,560	\$404	\$300,000	11.76	5.36%	\$1,500,000	7/10/2024	(2)3BD+2BA, (2)2BD+1BA & (1)1BD+1BA. 4 Separate structures. Onsite billboard. Large lot with ample parking.
03	9533 SOMERSET BOULEVARD Bellflower, CA 90706	9	1955	5,834	7,203	\$135,920	\$303	\$196,111	12.99	4.85%	\$1,765,000	5/10/2024	(2)2BD+1BA, (6)1BD+1BA & 1 Studio. Ample onsite parking.
04	13917 SAN ANTONIO DRIVE Norwalk, CA 90650	5	1949	3,199	7,026	\$110,844	\$422	\$270,000	12.18	5.17%	1,350,000	6/6/2024	(1)2BD+1BA & (4)1BD+1BA. Single, two-story building. garage spaces.
S	11811 167TH ST Artesia, CA 90701	5	1948	1,826 SF	8,234 SF	\$99,792	\$602	\$220,000	11.02	5.61%	\$1,100,000		(1)3BD+1BA & (4) Studios. All units renovated.
Averages							\$389	\$246,528	12.25	5.15%			

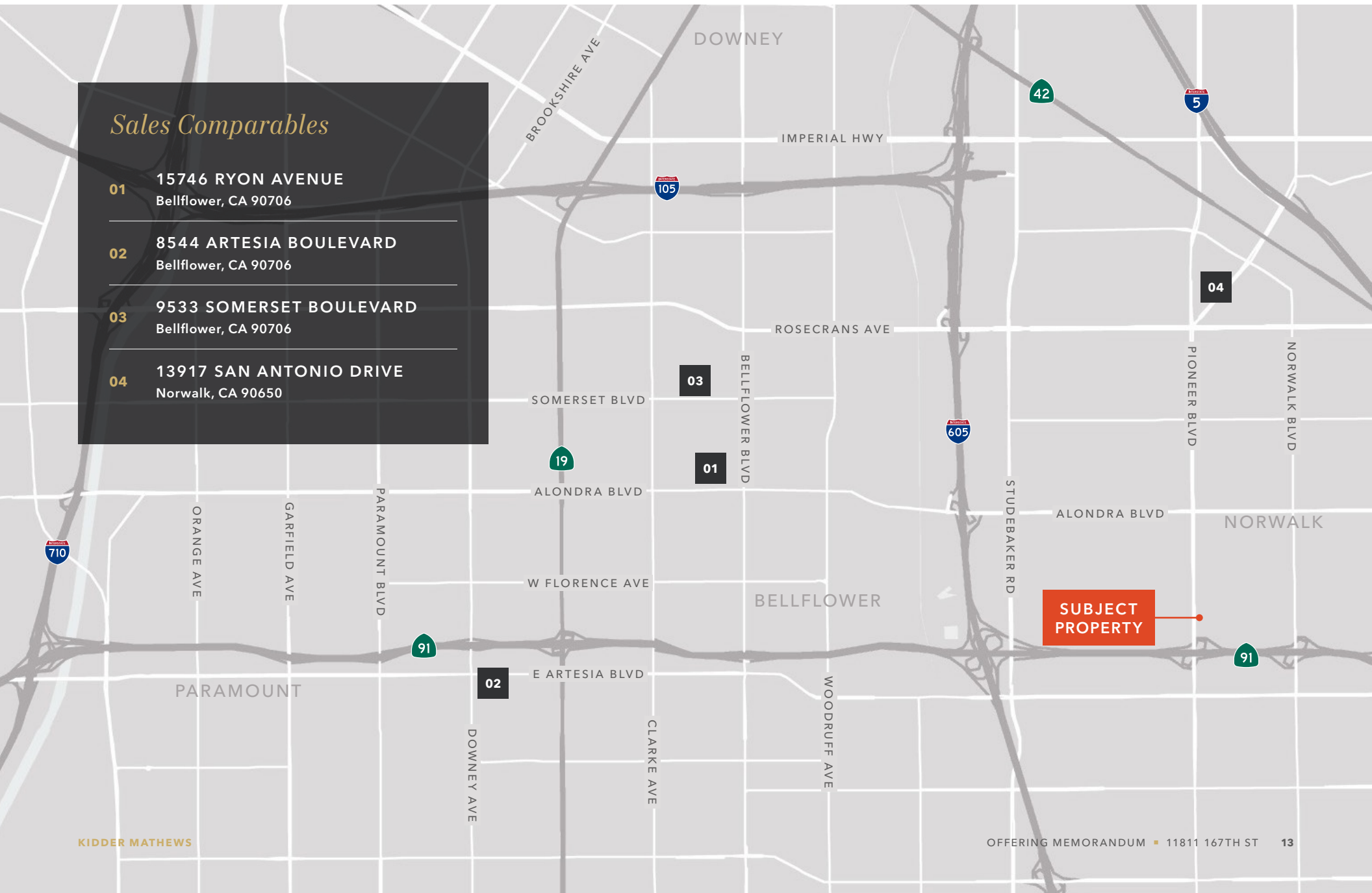
Sales Comparables

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Bellflower, CA 90706

02 8544 ARTESIA BOULEVARD
Bellflower, CA 90706

03 9533 SOMERSET BOULEVARD
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