

OFFERING MEMORANDUM

8911 S WESTERN AVE



SUBJECT
PROPERTY

LOS ANGELES, CA 90047

km Kidder
Mathews

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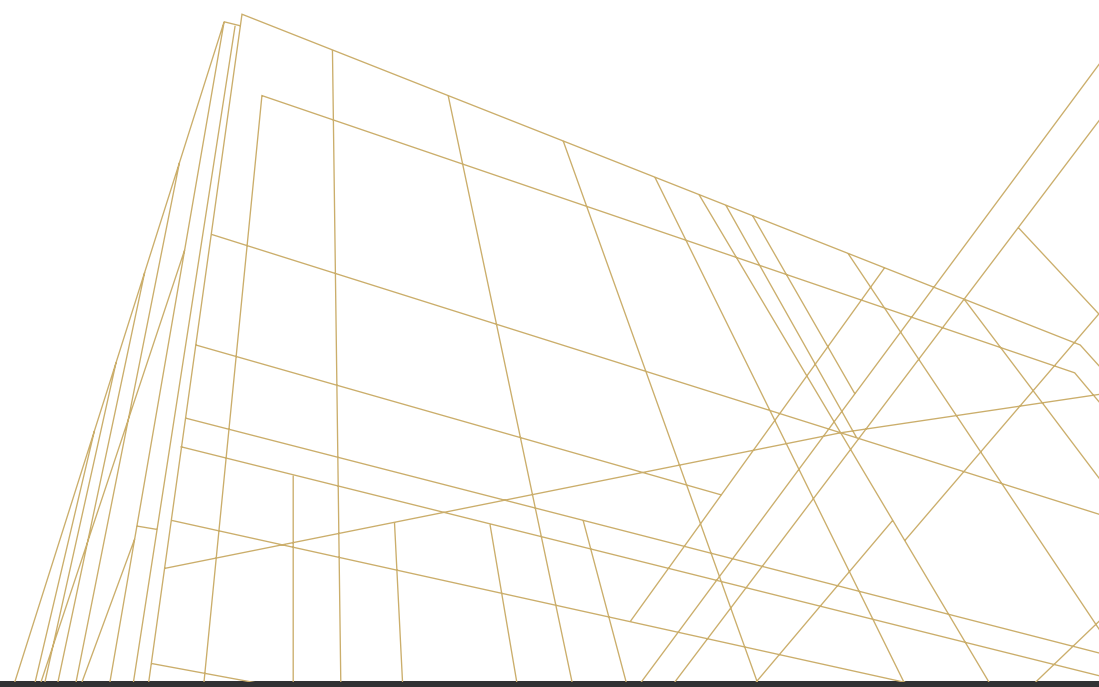
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Exclusively listed by

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EXECUTIVE SUMMARY



MIXED-USE PROPERTY IN LOS ANGELES

We are pleased to present a 3-unit mixed-use property located on 8911 S Western Ave in Los Angeles.

Situated on Western Ave, the property offers great foot traffic and store frontage visibility and is also located in close proximity to the 110 and 105 Freeways. Strategically positioned in one of the densest rental markets in Los Angeles, the property caters to hundreds of thousands of tenants and potential customers in the neighborhood and is easily accessible to a number of metro bus stops.

The property consists of two separate structures, with the front building consisting of two commercial storefront units, ±726 SF each, with a 1BD+1BA bungalow in the rear with alley access, built in 1947 and 1948, respectively.

With two VACANT units, the property provides a unique opportunity for multiple strategies. Firstly, an owner-user could operate out of the commercial unit and live in the residential unit. Secondly, an owner user could operate out of the commercial unit and rent out the residential unit. Thirdly, the next owner could also renovate and re-rent the commercial and residential unit and operate at a 6+% cap rate.

Contact Casey Lins at 714-333-6768 or Casey.Lins@kidder.com for additional information.



PROPERTY OVERVIEW

Section 02

PROPERTY OVERVIEW

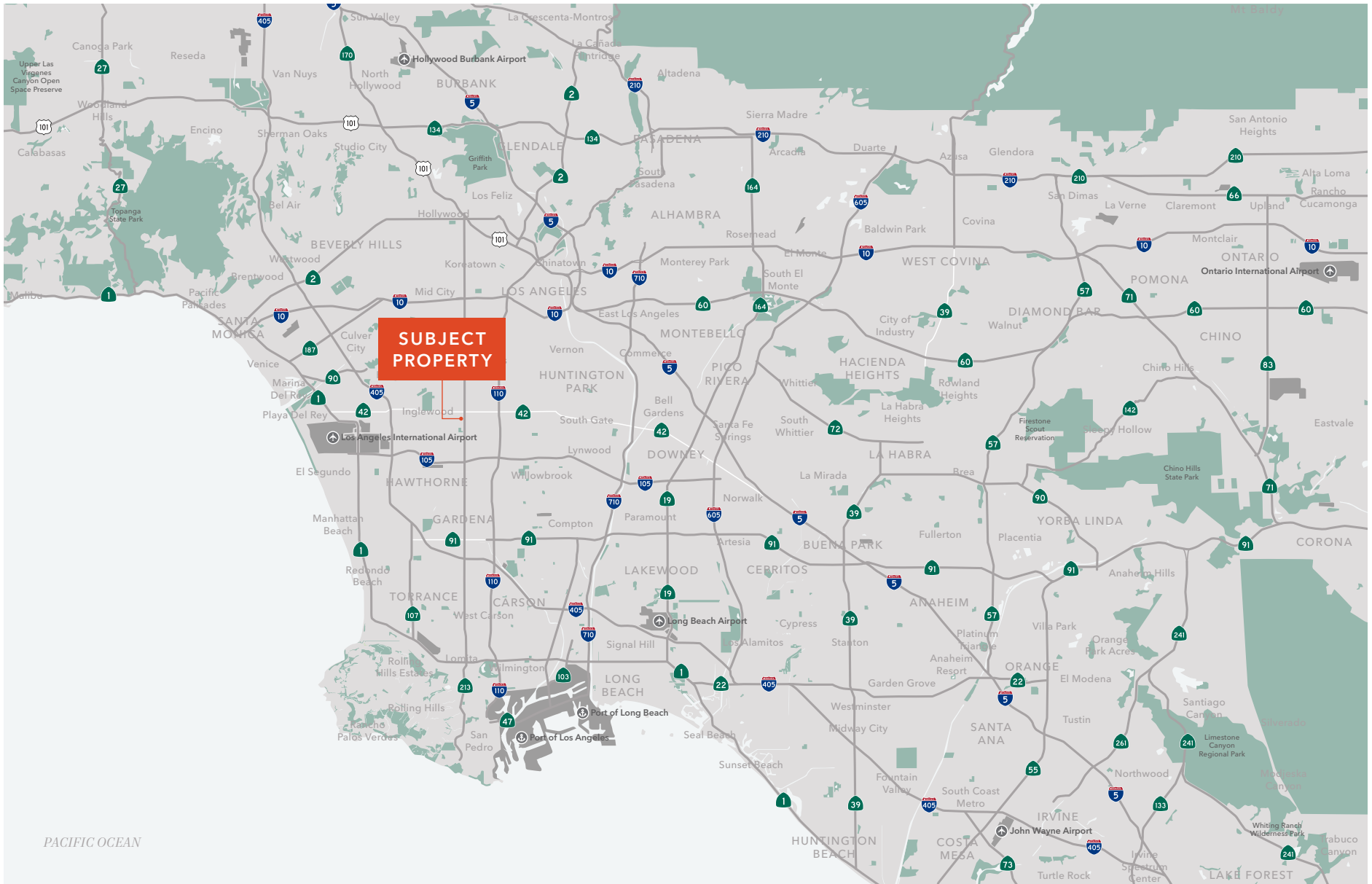


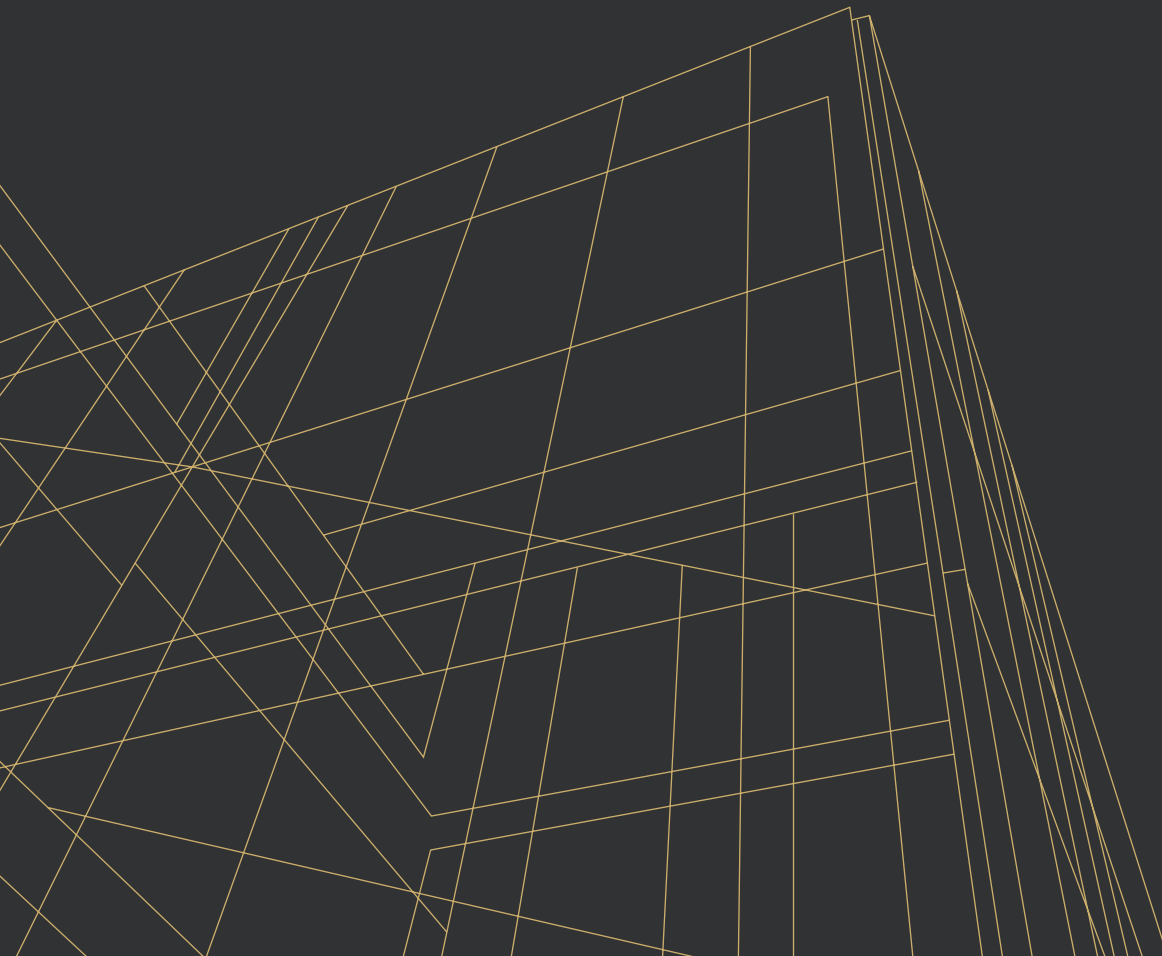
SUBJECT
PROPERTY

PROPERTY OVERVIEW



PROPERTY OVERVIEW





FINANCIALS

Section 03

INVESTMENT SUMMARY

ADDRESS	8911 S Western Ave Los Angeles, CA 90047
PRICE	\$595,000
NO. UNITS	3
COST PER UNIT	\$198,333
CURRENT GRM	10.69
MARKET GRM	10.33
CURRENT CAP	6.01%
MARKET CAP	6.31%
YEAR BUILT	1947
LOT SIZE	2,813 SF
BUILDING SIZE	2,058 SF
PRICE/SF	\$289

\$595K
LIST PRICE

6.01%
CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
SCHEDULED GROSS INCOME	\$55,680		\$57,600	
LESS: VACANCY	(\$1,670)	3%	(\$1,728)	3%
GROSS OPERATING INCOME	\$54,010		\$55,872	
LESS: EXPENSES	(\$18,238)	33.8%	(\$18,331)	
Net Operating Income	\$35,772		\$37,541	

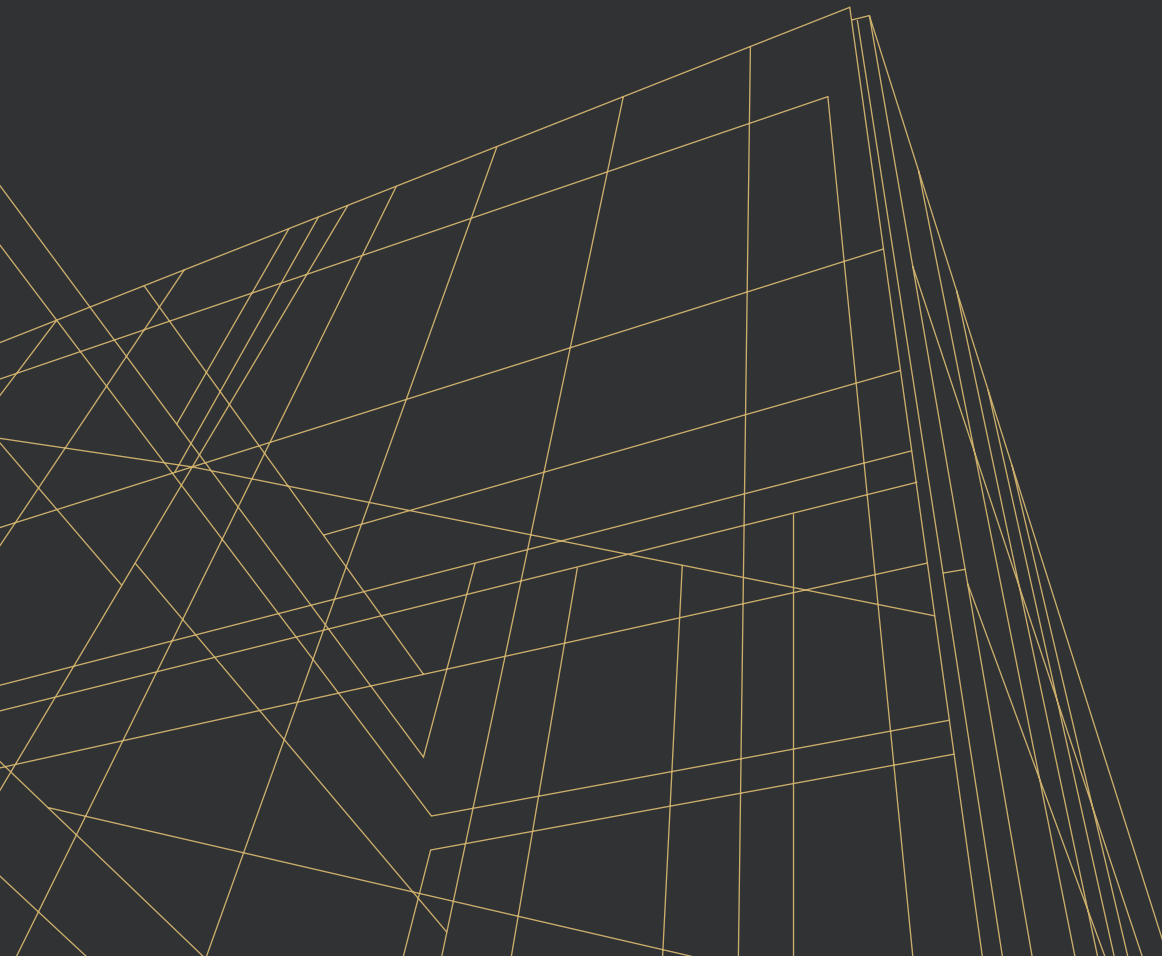
ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
NEW PROPERTY TAXES (1.25%)	\$7,438	\$7,438
PROPERTY MANAGEMENT (5% CURRENT RENTS GOI)	\$2,700	\$2,794
INSURANCE (ESTIMATE @ \$1,200/UNIT)	\$3,600	\$3,600
MAINTENANCE/REPAIRS (ESTIMATE @ \$750/UNIT)	\$2,250	\$2,250
UTILITIES (ESTIMATE @ \$750/UNIT) WATER, SEWER & TRASH	\$2,250	\$2,250
Estimated Total Expenses	\$18,238	\$18,331
Per Net Sq. Ft.	\$8.86	\$8.91
Expenses Per Unit	\$6,079	\$6,110

SCHEDULED INCOME

			CURRENT RENTS	MARKET RENTS
Unit	Beds/Baths	Status	Monthly Rent/Unit	Monthly Rent/Unit
1	COMM		\$1,190	\$1,350
2	COMM	Vacant	\$1,350	\$1,350
3	1BD + 1BA	Vacant	\$2,100	\$2,100
Monthly Scheduled Gross Income			\$4,640	\$4,800
Parking Income			-	-
Laundry Income			-	-
Total Monthly Scheduled Gross Income			\$4,640	\$4,800
Annual Scheduled Gross Income			\$55,680	\$57,600

*This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for inaccuracies.



COMPARABLES

SALES COMPARABLES

	Address	Units	Year	Building SF	Lot SF	Gross Income	Price/SF	Price/Unit	GRM	CAP	Sale Price	Sold Date	Notes
S	8911 WESTERN AVE Los Angeles, CA 90047	3	1947	2,058	2,813	\$55,680	\$289	\$198,333	10.69	6.01%%	\$595,000	Soon	Mixed Use Property - (1) comm unit @ \$1,190 - mtm. One resi & one comm unit vacant.
01	10007 S SAN PEDRO ST Los Angeles, CA 90003	5	1924/ 1953	4,966	10,496	\$77,580	\$155	\$154,000	9.93	6.55%	\$770,000	1/8/2024	(1) Comm unit, (1) 3BD+1.5BA, (1) 3BD+1BA & (2) Studios. (9) Onsite parking. Corner lot with alley access. Two stand alone structures.
02	10456 S VERMONT AVE Los Angeles, CA 90044	2	1946	3,000	3,200	-	\$153	\$230,000	-	-	\$460,000	10/3/2023	(1) Comm unit & (1) 3BD+1BA upstairs. No income data.
03	3632 W SLAUSON AVE Los Angeles, CA 90043	2	1925	3,092	3,093	\$87,600	\$323	\$500,000	11.42	5.69%	\$1,000,000	9/12/2023	(1) Comm unit & (1) 2BD+1BA upstairs. Average condition property. Minimal parking. Similar location.
04	2301 W JEFFERSON BLVD Los Angeles, CA 90018	6	1924	6,040	5,200	\$168,000	\$304	\$305,833	10.92	5.95%	\$1,835,000	7/17/2023	4 residential + 2 commercial. Residential units were delivered primarily vacant.
						Avg.	\$234	\$297,458	10.75	6.06%			

Sales Comparables

- 01** 10007 S SAN PEDRO ST
Los Angeles, CA 90003

- 02** 10456 S VERMONT AVE
Los Angeles, CA 90044

- 03** 3632 W SLAUSON AVE
Los Angeles, CA 90043

- 04** 2301 W JEFFERSON BLVD
Los Angeles, CA 90018

**SUBJECT
PROPERTY**

LOS ANGELES
INTERNATIONAL AIRPORT



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