

3631 MOTOR AVE.

LOS ANGELES, CA 90034



LIST PRICE: \$2,900,000



4 UNITS - IN THE HEART OF PALMS

Three stand-alone homes, each with their own water heaters, mini split air conditioning & heating units, washer/dryer hook-ups & fourth unit over the rear garages. 2 BD 1 BA updated front house & the unit over the garages also has 2 BD 1 BA. Other two units each have 1 BD 1 BA, one of the units was recently renovated. Four garage spaces off the rear alley plus a store room that is used by the owner. Each unit is separately metered for gas and electricity.

The lot is 7,500 SF (50' X 150') to a 20' alley and the zoning is MU-EC (Mixed Use Exposition Corridor), which may allow for significant development opportunities. The property has a Tier 3 TOC designation.

Inside with accepted offer only. Please do not go on property or disturb tenants.



HIGHLIGHTS

Price	\$2,900,000
Price/SF	\$1,038
APN	4314-008-010
Zoning	MU-EC
Building Size (SF)	2,793
Lot Size (SF)	7,500
Price/SF land	\$387
Year Built	1942

SCHEDULE INCOME

3631 Motor	2 BD, 1 BA	\$2,950
3631 ¼ Motor	1 BD, 1 BA	\$2,550
3631 ½ Motor	1 BD, 1 BA	\$2,550 (vacant)
3633 Motor	2 BD, 1 BA	\$2,940
Monthly Total		\$10,990
Annual Total		\$131,880

ANNUALIZED OPERATING INCOME

Gross Scheduled Income	\$131,880
Vacancy (3%)	(\$3,956)
Effective Rental Income	\$127,924
Expenses	(\$45,290)
Net Operating Income	\$82,634
Cap Rate	2.8%
Gross Rent Multiplier	22

ANNUALIZED OPERATING DATA*

Property Taxes	\$36,250
Insurance	\$1,560
Gardener	\$1,680
Maintenance	\$2,400
Utilities	\$2,400
Miscellaneous	\$1,000
Total	\$45,290

*Some expenses are estimate



DANNIE CAVANAUGH

310.837.7161 x11
dcavanaugh@cavanaughrealtors.com

DRE 01235179



Property is being sold in "as-is" condition with no representations, warranties, or guaranties from the Seller. 030724