

PROPERTY INFORMATION:

Property Address: 12119 – 12123 Washington Pl. Los Angeles, CA 90066
APN: 4235-029-038
Number of Units: 8
Year Built: 1960
Approx. Bldg. Sq. Ft.: 4,661
Approximate Lot Size: 5,005

Probate Sale.
Court confirmation MAY be required.



INVESTMENT OVERVIEW:

Value Estimate: \$1,700,000

Value Per Unit \$212,500
Value per Square Foot \$364.73

INCOME/EXPENSE ANALYSIS:

Number of Units	Bdrms./ Baths	Ave. Unit Size	SCHEDULED		PROJECTED		Estimated Annual Expenses	
			Ave. Rent/Unit*	Monthly Income	Ave. Mkt. Rent/Unit	Monthly Income		
5	2bd/1ba		\$1,809	\$9,046	\$2,300	\$11,500	New R. E. Taxes	\$19,125
1	1bd/1ba		\$1,551	\$1,551	\$2,000	\$2,000	New Insurance	\$3,200
1	Check Cashing		\$1,200	\$1,200	\$2,000	\$2,000	LADWP (Water, Sewer & Elec.)	\$4,200
1	Hairstyling		\$1,200	\$1,200	\$2,000	\$2,000	Trash Disposal/Rubbish	\$3,960
8	Monthly Scheduled Rents*			\$12,997		\$17,500	Gas (Central Water Heater)	\$900
	Laundry Income			\$0		\$240	Repairs & Maint. (4% of GSI)	\$6,238
	Total Monthly Income			\$12,997		\$17,740	Annual City RSO & SCEP	\$854
	Annual Scheduled Gross Income (GSI)			\$155,962		\$212,880	Misc. Expenses (1% of GSI)	\$1,560
	Less Vacancy & Concessions (5%)			(\$7,798)		(\$10,644)		
	Effective Gross Income			\$148,164		\$202,236		
	Less Estimated Annual Expenses	27.02%		(\$40,037)	21.78%	(\$44,040)		
	Net Operating Income			\$108,127		\$158,196		
	Gross Rent Multiplier			10.90		7.99	Total Expenses	\$40,037
	CAP Rate			6.36%		9.31%	Per Net Sq. Ft.	\$8.59
							Per Unit	\$5,005

PROPERTY HIGHLIGHTS: Probate Sale. Court confirmation MAY be required. 8-Unit mixed-use property located in a trendy district of West LA. Easy access to shopping, dining options, entertainment, and I-405. Minutes from Downtown Culver City and Venice Beach. Excellent opportunity for a savvy investor to acquire a prime westside location with significant value-add potential. **For sale AFTER 59 years!** Unit mix 5 x 2 bed 1 bath and 1 x 1 bed 1 bath residential units, plus 2 commercial units. One large 2 bedroom units is vacant, and will be delivered vacant at COE. All units are separately metered for both gas and electricity. **Mandatory Soft Story Retrofit has NOT been done and a Certificate of Substandard Building has been recorded by the City on the title on Feb. 05, 2019.** Seller is a Court appointed fiduciary and cannot make any representations as to the condition, history of the subject property. **Sold AS IS & Where IS, with current tenant(s) in place.** Seller will not be responsible for any repairs, inspection reports, termite work, and mandatory government retrofit requirements prior to close. Buyer to conduct their own investigations.

Information deemed reliable but not guaranteed by Ingenious Asset Group, Inc. and/or Vineendra "Vinny" Jain or any of their associates.

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Unit	Tenant	Unit Type	Market Rent	Rents as of Feb. 01, 2025	Term
01	Martin Alvarez	2bd/1ba	2,250.00	1,539.12	M-to-M
02	David Lopez	2bd/1ba	2,250.00	1,622.40	M-to-M
03	Veronica Jimenez	1bd/1ba	2,000.00	1,551.01	M-to-M
04	Ricardo Zamorano	2bd/1ba	2,250.00	1,772.74	M-to-M
05	Ricardo Lopez	2bd/1ba	2,250.00	1,611.58	M-to-M
06	VACANT - Larger Unit	2bd/1ba	2,500.00	2,500.00	
12121	Raymundo Morales dba MI Tierra Financial	Retail	2,000.00	1,200.00	M-to-M
12123	Florence's Hairstyling	Retail	2,000.00	1,200.00	M-to-M
8	Units		17,500.00	12,996.85	

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