

OFFERING MEMORANDUM

10908 S FIGUEROA ST

LOS ANGELES, CA 90061



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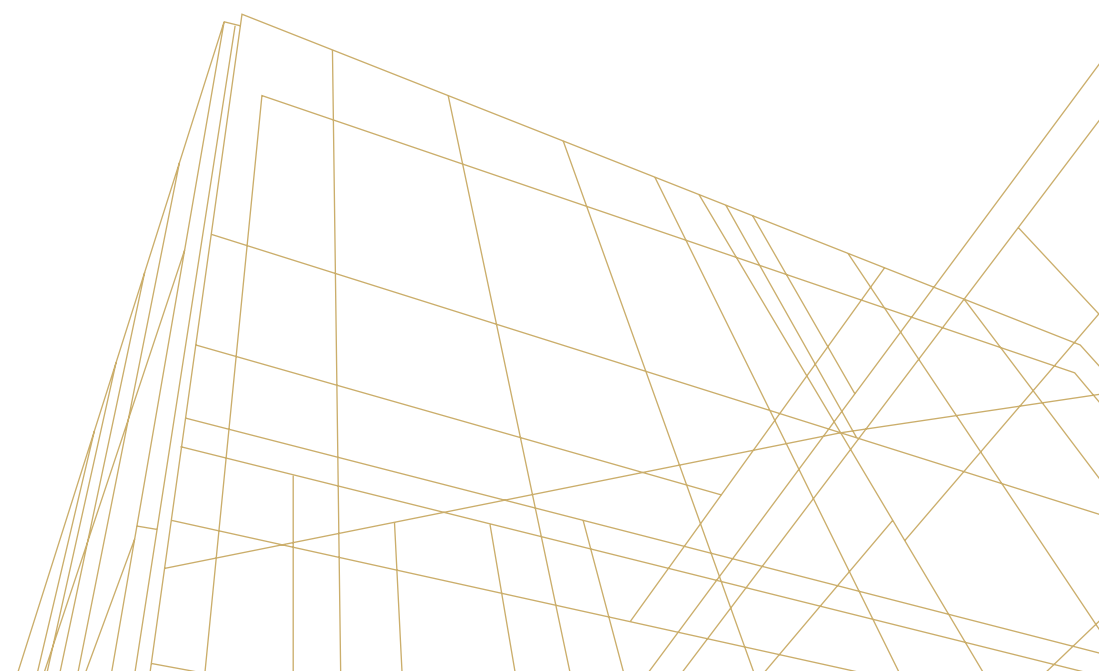
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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY



SUBJECT
PROPERTY

S FIGUEROA ST

We are proud to present 10908 S Figueroa St a 5-unit property located in Los Angeles, operating at a 5.40% CAP and a 10.31 GRM on current rents, with potential upside to a 9.85% CAP and a 6.88 GRM on pro forma rents.

The property consists of three separate buildings constructed in 1926 with a unit mix of one (1) two-bedroom units, two (2) one-bedroom units and two (2) studio units. Four out of five units have been renovated. There are also five uncovered parking spaces in the rear accessible by alley.

This opportunity is located in close proximity to the 110 and 105 freeways, as well as a number of community establishments such as Balbuena's Mexican, Superior Grocers, Taco Vaquero, Playa Dorada and Surprise Market.

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

1926
YEAR BUILT

5,125 SF
LOT SIZE

PROPERTY OVERVIEW

PROPERTY OVERVIEW



**SUBJECT
PROPERTY**

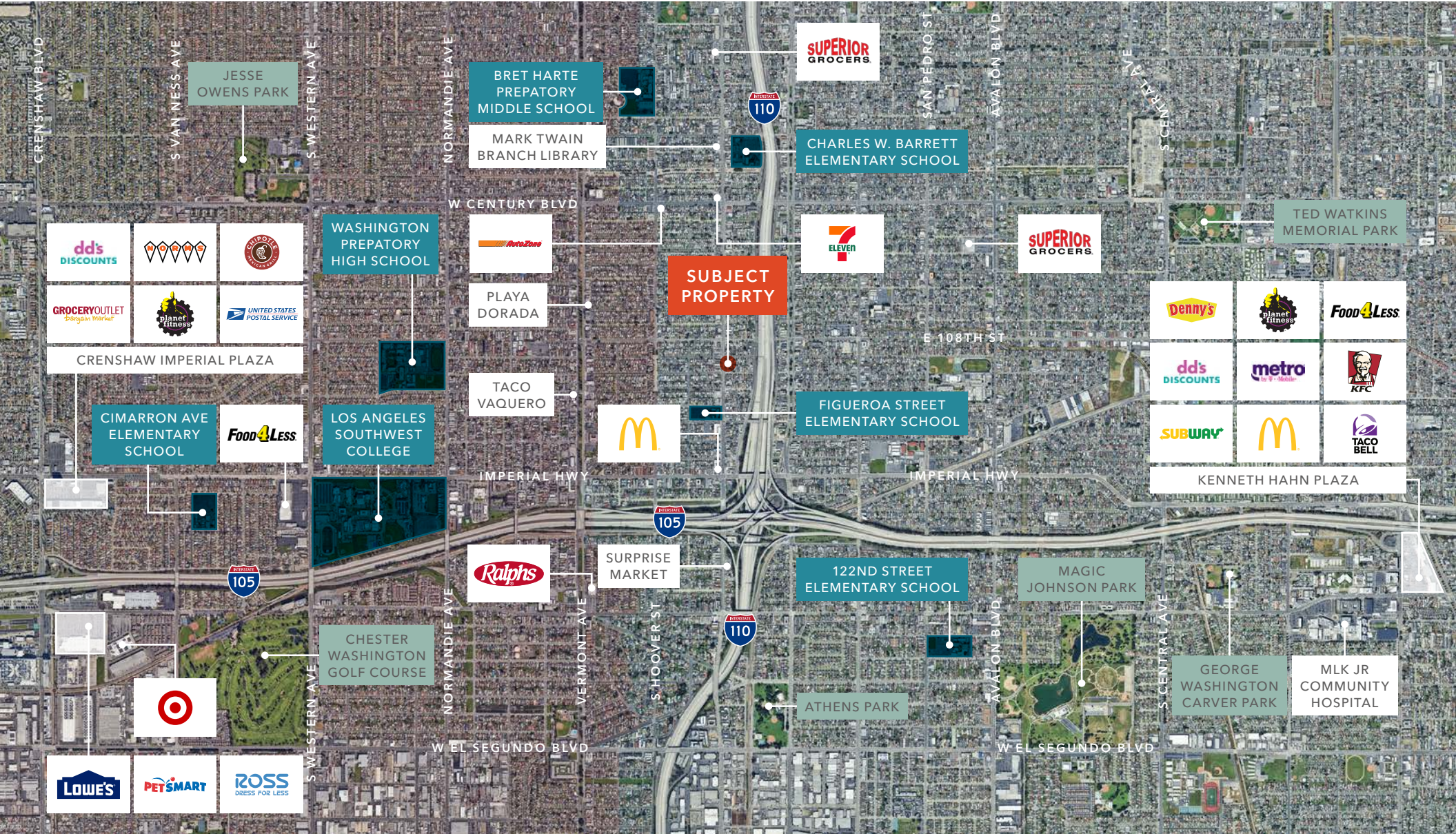
SUN MOTEL

AUTO REPAIR &
SMOG CHECK

GG'S MUFFLER
SHOP

BALBUENA'S
MEXICAN
RESTAURANT

PROPERTY OVERVIEW





FINANCIALS

INVESTMENT SUMMARY

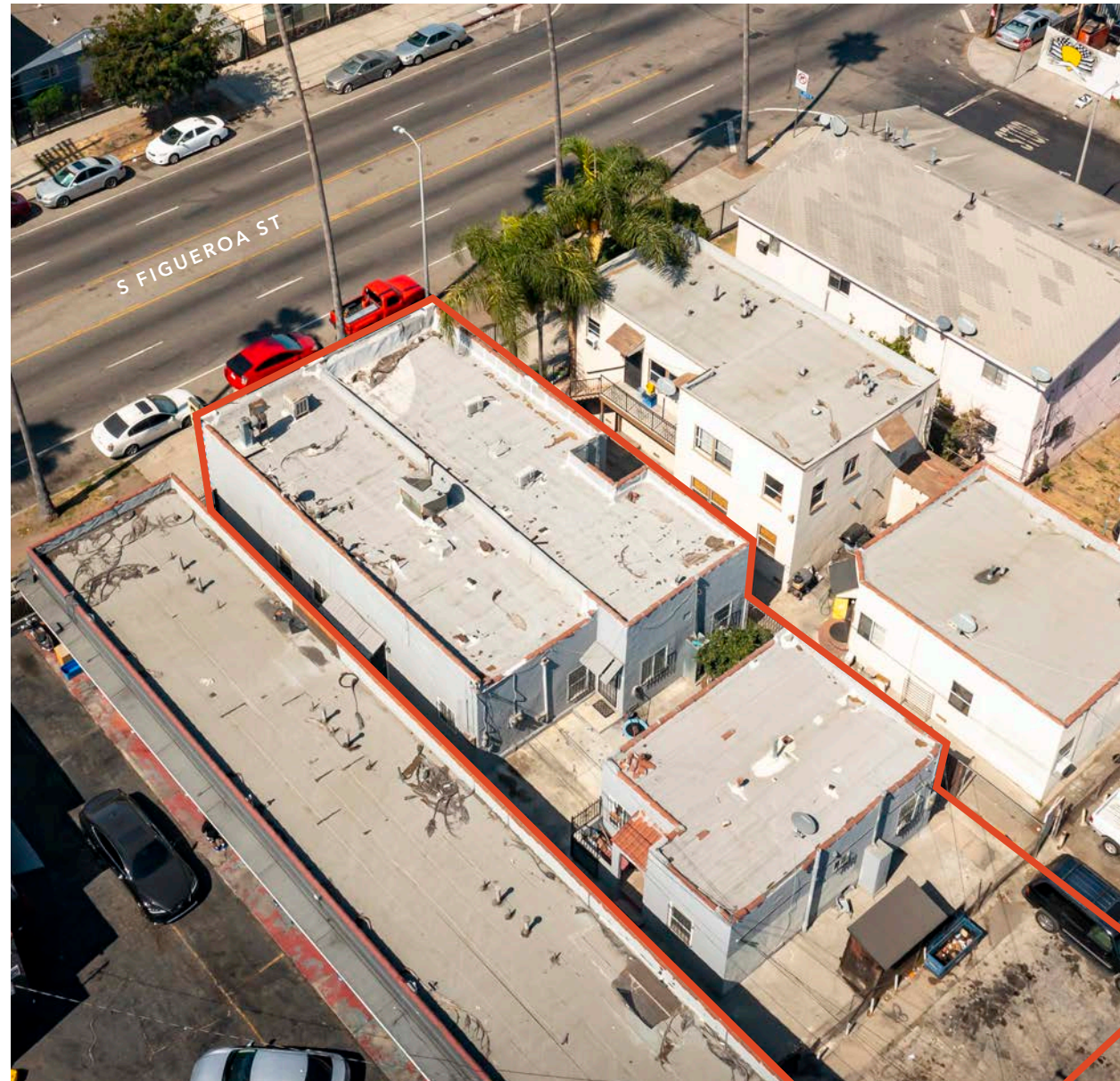
ADDRESS	10908 S Figueroa St Los Angeles, CA 90061
PRICE	\$900,000
NO. UNITS	5
COST PER UNIT	\$180,000
CURRENT GRM	10.31
MARKET GRM	6.88
CURRENT CAP	5.40%
MARKET CAP	9.85%
YEAR BUILT	1926
LOT SIZE	5,125 SF
BUILDING SIZE	2,815 SF
PRICE/SF	\$320

\$900K

LIST PRICE

5.40%

CAP RATE



FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
SCHEDULED GROSS INCOME	\$87,309		\$130,800	
LESS: VACANCY	(\$2,619)	3%	(\$3,924)	3%
GROSS OPERATING INCOME	\$84,690		\$126,876	
LESS: EXPENSES	(\$36,091)	42.6%	(\$38,201)	
Net Operating Income	\$48,598		\$88,675	

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
NEW PROPERTY TAXES (1.25%)	\$11,250	\$11,250
PROPERTY MANAGEMENT (5% CURRENT RENTS GOI)	\$4,234	\$6,344
INSURANCE (ESTIMATE @ \$1,200/UNIT)	\$6,000	\$6,000
MAINTENANCE/REPAIRS (ESTIMATE @ \$750/UNIT)	\$3,750	\$3,750
UTILITIES - WATER, SEWER, TRASH, GAS, & ELECTRIC (ACTUAL)	\$8,407	\$8,407
LANDSCAPE & GARDENING (\$100/MONTH)	\$1,200	\$1,200
RESERVES (\$250/UNIT)	\$1,250	\$1,250
Estimated Total Expenses	\$36,091	\$38,201
Per Net Sq. Ft.	\$12.82	\$13.57
Expenses Per Unit	\$7,218	\$7,640

SCHEDULED INCOME

		CURRENT RENTS	MARKET RENTS
Unit	Beds/Baths	Monthly Rent/Unit	Monthly Rent/Unit
10908	Studio (legacy)	\$928	\$1,900
10910	1BD + 1BA (renovated)	\$1,539	\$2,200
10910.12	Studio (renovated)	\$1,269	\$1,900
10910.25	1BD + 1BA (renovated)	\$1,750	\$2,200
10910.5	2BD + 1BA (renovated)	\$1,789	\$2,700
Monthly Scheduled Gross Income		\$7,276	\$10,900
Parking Income		-	-
Laundry Income		-	-
Total Monthly Scheduled Gross Income		\$7,276	\$10,900
Annual Scheduled Gross Income		\$87,309	\$130,800

*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
01	5700 S VAN NESS AVE Los Angeles, CA 90062	5	1924	2,478	4,988	\$106,460	\$404	\$200,000	9.39	6.71%	\$1,000,000	8/30/2024	(1)3BD+1BA & (3)1BD+1BA & (1)Studio. SoLa building.
02	1210 E 68TH ST Los Angeles, CA 90001	5	1941	3,441	5,390	\$140,748	\$376	\$259,000	9.20	6.85%	\$1,295,000	8/27/2024	(2)3BD+1BA, (2)2BD+1BA & (1)1BD+1BA. Uncovered onsite parking.
03	1557 W 52ND ST Los Angeles, CA 90062	6	1936	3,337	6,500	\$117,324	\$345	\$191,667	9.80	6.43%	\$1,150,000	7/3/2024	(1)4BD+2BA, (1)2BD+1BA & (4)Studios. (3)Separate structures. (6)onsite parking spaces. Corner lot.
04	4206 NAOMI AVE Los Angeles, CA 90011	5	1916	3,763	9,003	\$94,728	\$252	\$190,000	10.03	6.28%	\$950,000	7/3/2024	(2)2BD+1BA & (3)1BD+1BA. (2)Separate structures. Front House Vacant. (4) Garages.
05	2323 WALL ST Los Angeles, CA 90011	5	1903	4,530	7,502	\$126,960	\$254	\$230,000	9.06	6.96%	\$1,150,000	7/3/2024	(1)3BD+1BA & (4)2BD+1BA. (2)Separate structures. (4)onsite parking spaces. (1)2BD & (1)3BD delivered vacant.
06	945 W 62ND PL Los Angeles, CA 90044	8	1925	4,096	12,388	\$145,056	\$354	\$181,250	10.00	6.30%	\$1,450,000	6/7/2024	(5)2BD+1BA & (3)1BD+1BA. (8) Bungalows. (8)onsite parking spaces.
07	315-319 W 84TH ST Los Angeles, CA 90003	12	1924	6,480	13,471	\$200,916	\$309	\$166,667	9.95	6.33%	\$2,000,000	5/24/2024	(12)1BD+1BA. (6)Separate structures. (12)onsite tandem parking spaces.
S	10908 S FIGUEROA ST Los Angeles, CA 90061	5	1926	2,815	5,125	\$87,309	\$320	\$180,000	10.31	5.40%	\$900,000		(1)2BD+1BA, (2)1BD+1BA & (2)Studios. 4 out of 5 units renovated.
	Average						\$328	\$202,655	9.63	6.55%			

Sales Comparables

- 01 5700 S VAN NESS AVE
Los Angeles, CA 90062

- 02 1210 E 68TH ST
Los Angeles, CA 90001

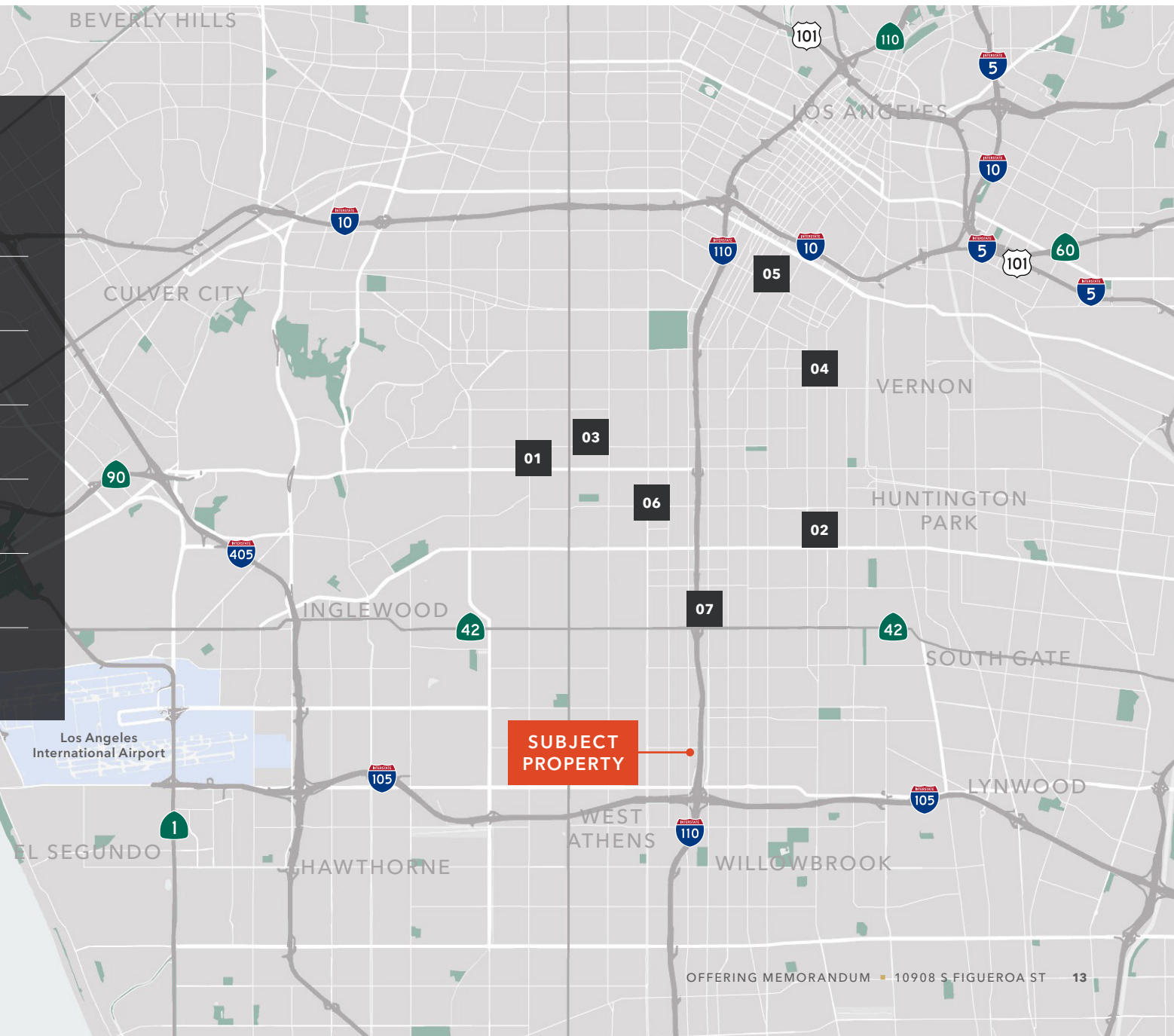
- 03 1557 W 52ND ST
Los Angeles, CA 90062

- 04 4206 NAOMI AVE
Los Angeles, CA 90011

- 05 2323 WALL ST
Los Angeles, CA 90011

- 06 945 W 62ND PL
Los Angeles, CA 90044

- 07 315-319 W 84TH ST
Los Angeles, CA 90003





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