

Prime Koreatown
Opportunity Zone



\$1,950,000

1215 Elden Avenue

Los Angeles, CA 90006

Well Maintained multi-family | 5.7% Actual CAP / 11.9 GRM |
New Electric | New Plumbing

PARTNERSCRE
Daniali

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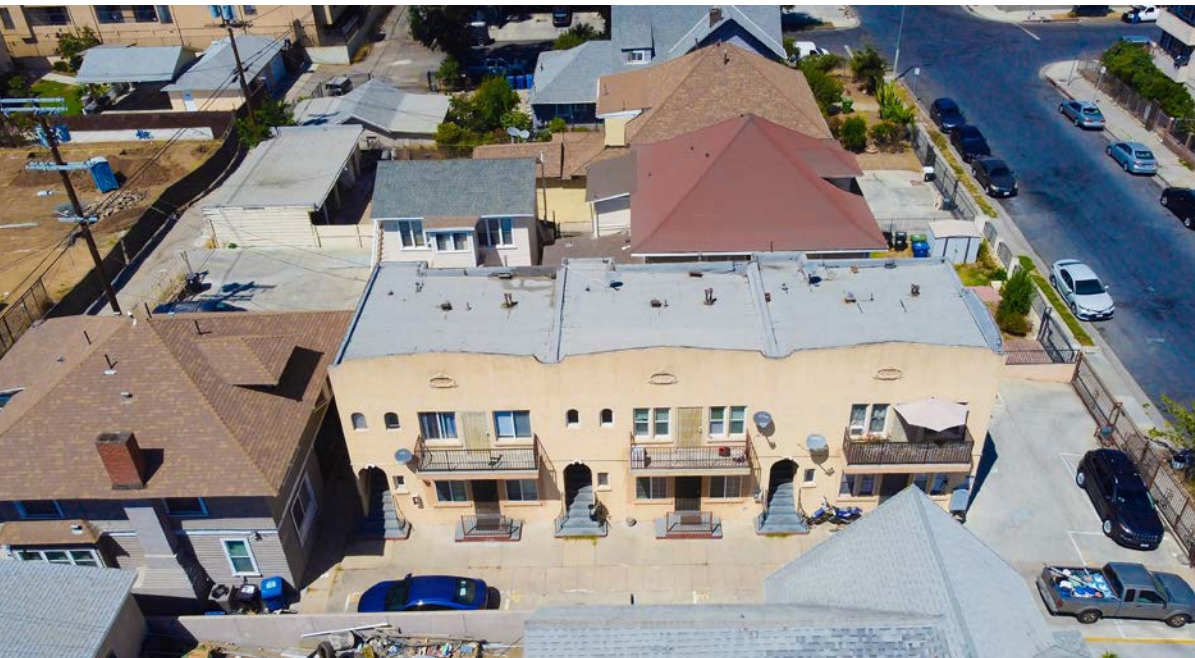
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1215 Elden Avenue

The Offering

Partners CRE and Kevin Daniali proudly present an excellent investment opportunity at 1215 Elden Ave! This property features 7 units across two buildings: a front building with 6 one-bedroom, one-bath units and a spacious 6-bedroom, 6-bath single-family residence in the back. With a gross operating income of approximately \$164K and an NOI of \$111K, this property boasts a 5.7% CAP rate and 11.9 GRM, providing strong income potential with significant upside and value-add opportunities. Property is in the Opportunity zone (OZ) for potential tax benefits.

Located in the prime Koreatown area, residents will enjoy vibrant surroundings filled with trendy restaurants, nightlife, and easy access to public transportation.



Kevin Daniali

At a Glance

Koreatown

\$1,950,000

5.7%
Actual CAP

11.9
GRM

7 Units
Units

13 Bd + 13 Ba
Unit Breakdown

5,758 SF
Building SF

1908
Year Built

\$278,000
Price / Unit

\$339
Price / SF

R3
Zone

5076-018-008
APN

Located in OZ

9 Parking Spaces

Well Maintained

New Electric

New Plumbing
Most units have been remodeled

1215 Elden Avenue

Underwriting

Financial Indicators	
Price	\$1,950,000
Down Payment	\$975,000
Down Payment %	50%
Current CAP	5.69%
Market CAP	10.25%
Current GRM	11.89
Market GRM	7.63
Cost Per Sq. Ft.	\$339
Cost Per Unit	\$278,571
Cash on Cash Return	4.19%
Expenses Per Unit	\$6,865
Expenses Per Sq Ft	\$8.35

Estimated Annualized Expenses		
Taxes	1.25% of Price	\$24,375
Insurance	\$1.00 per sf	\$7,500
Utilities/Trash		\$9,583
Gas-Back Building	\$100 per mo.	\$1,200
Pest Control	\$50 per mo.	\$600
Gardener	\$50 per mo.	\$600
Repairs & Maint		\$4,200
Total Expenses		\$48,058

Source of Income		CURRENT		MARKET	
# of Units	Unit Type	Avg. Rent	Total	Avg. Rent	Income
6	1+1	\$1,319	\$7,914	\$2,300	\$13,800
1	6+6 SFR	\$5,749	\$5,749	\$7,500	\$7,500
Total Rental Income			\$13,663		\$21,300
Laundry (est. \$10/Unit)					
Total Monthly Income			\$13,663		\$21,300

Property Abstract	
Units	7
Year Built	1908
Lot Sq Ft	7,500
Bldg Gross Sq Ft	5,758
Parking Spaces	9
Zoning	R3

Property Notes:			
Located in OZ			
9 parking space			
Well maintained			
New electric			
New plumbing			
Proposed Financing			
Loan Amount	Rate	Term	Annual Pymt
\$975,000	6.00%	360	\$70,147

Estimated Annualized Operating Data		CURRENT		MARKET	
Scheduled Gross Income		\$163,956		\$255,600	
Less Vacancy	3.0%	(\$4,919)	3.0%	(\$7,668)	
Gross Operating Income		\$159,037		\$247,932	
Less Expenses	30.2%	(\$48,058)	19.4%	(\$48,058)	
Net Operating Income		\$110,979		\$199,874	
Less Loan Payments		(\$70,147)		(\$70,147)	
Pre-Tax Cash Flow		\$40,832		\$129,727	
Percentage Return		4.19%		13.31	

All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

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Rent Roll

Unit	Address	Bed	Bath	SF	Current Rent	Occupancy Date
1	1215	1	1	500	\$717	1/1/00
2	15 1/2	1	1	500	\$962	1/1/00
3	1217	1	1	500	\$1,466	1/1/20
4	17 1/2	1	1	500	\$1,700	8/1/24
5	1219	1	1	500	\$1,466	2/1/20
6	19 1/2	1	1	500	\$1,600	8/1/23
7 (SFR)	19 3/4	6	6	2800	Each room in SFR rented separately	
		1	1		\$1,250	
		1	1		\$962	
		1	1		\$800	
		1	1		\$832	
		1	1		\$955	
		1	1		\$950	
Monthly Income						\$13,660
Annual Income						\$163,956



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Sales Comps

	Address	Yr. Built	Sales Price	# of Units	Building Sq. Ft.	Price / Sq. Ft.	Land Area Sq. Ft.	Actual Cap Rate	GRM	COE	Zoning
	Subject	1908	\$1,950,000	7	5,758	\$339	7,500	5.7	11.9		R3
A	1133 Elden Ave, Los Angeles	1902	\$1,445,000	5	3,622	398.95	8,276	3.96	17.42	2/27/23	LAR4
B	2300 W 12th St, Los Angeles	1906	\$1,350,000	6	4,032	334.82	6,534	5.10		7/25/24	R3, Los Angeles
C	1237 Magnolia Ave, Los Angeles	1965	\$1,650,000	9	6,800	242.65	7,013			3/30/23	R3, Los Angeles
D	1037 S Vermont Ave, Los Angeles	1922	\$1,340,000	10	8,066	166.13	10,890	4.86	11.17	10/24/23	LAC2
E	1034-1038 S Westmoreland Ave, Los Angeles	1940	\$2,580,000	10	10,040	256.97	14,479			10/20/23	R4-2, Los Angeles
F	1144 Elden Ave, Los Angeles	1986	\$2,310,000	12	9,758	236.73	6,970	4.84	12.98	6/18/24	LAR3
	Sales Averages	1937	\$1,779,167	9	7,053	\$273	9,027	5	14		



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1215 Elden Avenue

Walk Score

Walk Score®

Walk Score
90

Walker's Paradise

Daily errands do not require a car.

Transit Score
71

Excellent Transit

Transit is convenient for most trips.

Bike Score
77

Very Bikeable

Biking is convenient for most trips.

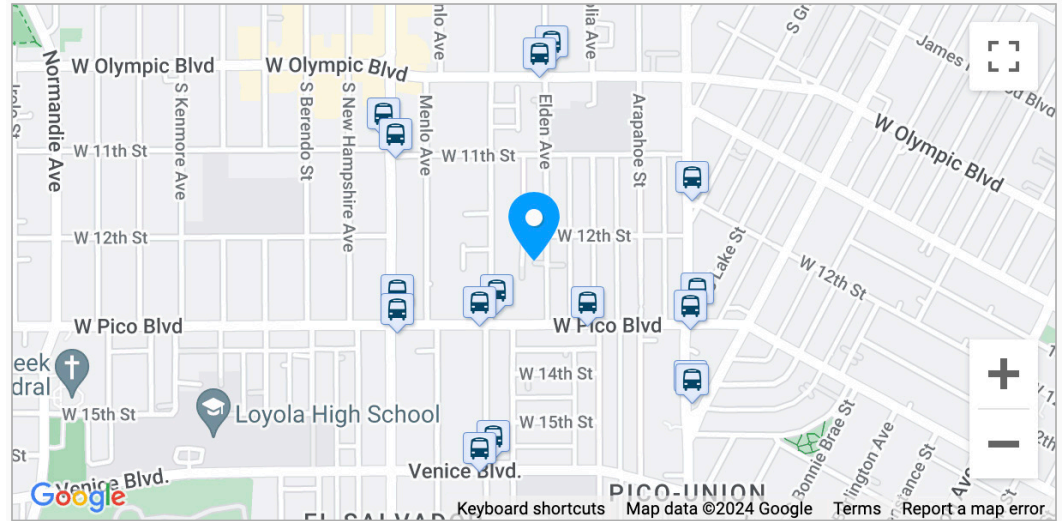
About this Location

1215 Elden Avenue has a Walk Score of 90 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

1215 Elden Avenue is a 23 minute walk from the Metro B Line (Red) and the Metro D Line (Purple) at the Westlake / MacArthur Park Station stop.

This location is in the Pico Union neighborhood in Los Angeles. Nearby parks include Alvarado Terrace Historic District, Terrace Park and Pico Union Park.

<https://www.walkscore.com/score/1215-elden-ave-los-angeles-ca-90006>



Rail lines:

Metro D Line (Purple)	1.2 mi	Metro E Line (Expo)	1.4 mi
Metro A Line (Blue)	1.4 mi		

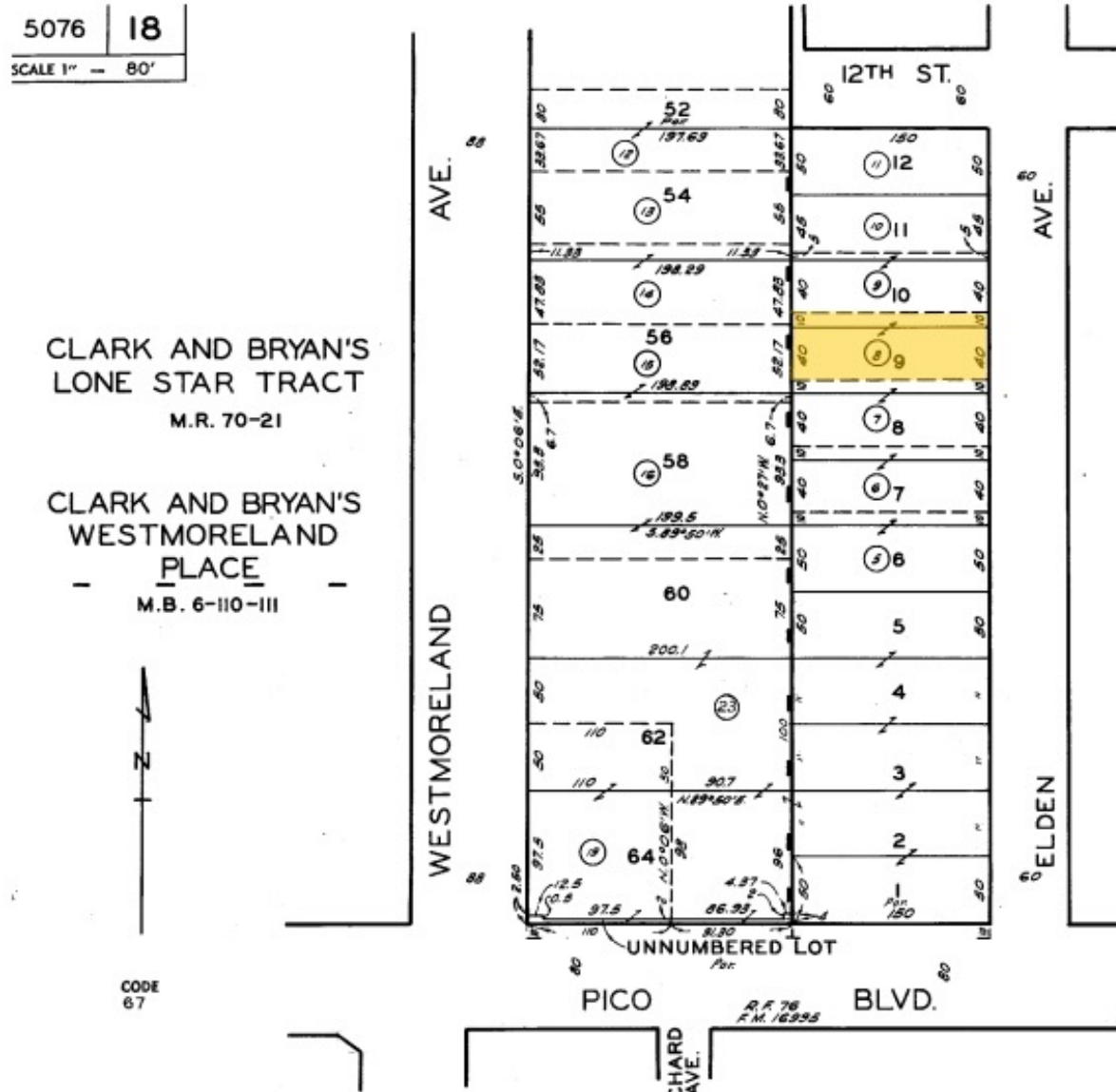
Bus lines:

30 Metro Local Line	0.1 mi	204 Metro Local Line	0.2 mi
754 Metro Rapid Line	0.2 mi	603 Metro Local Line	0.2 mi
28 Metro Local Line	0.3 mi	33 Metro Local Line	0.3 mi
2 Metro Local Line	0.3 mi		

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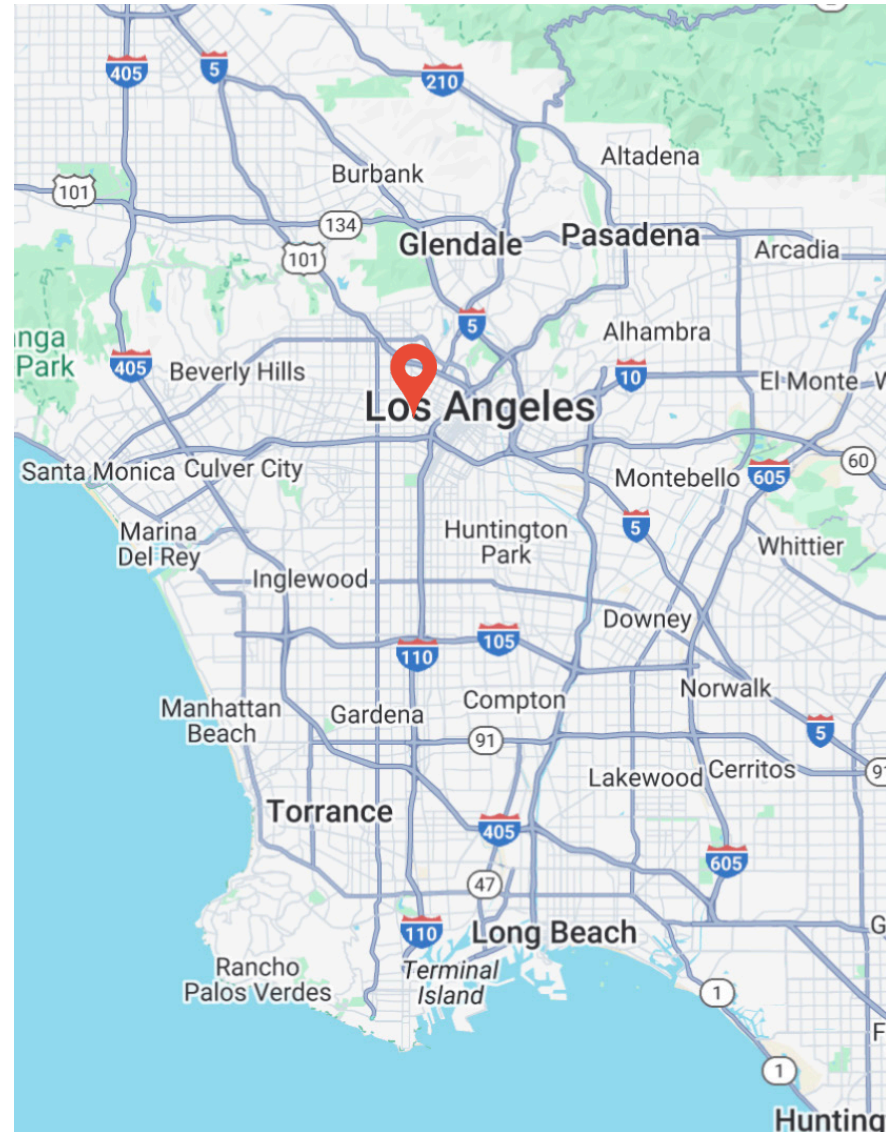
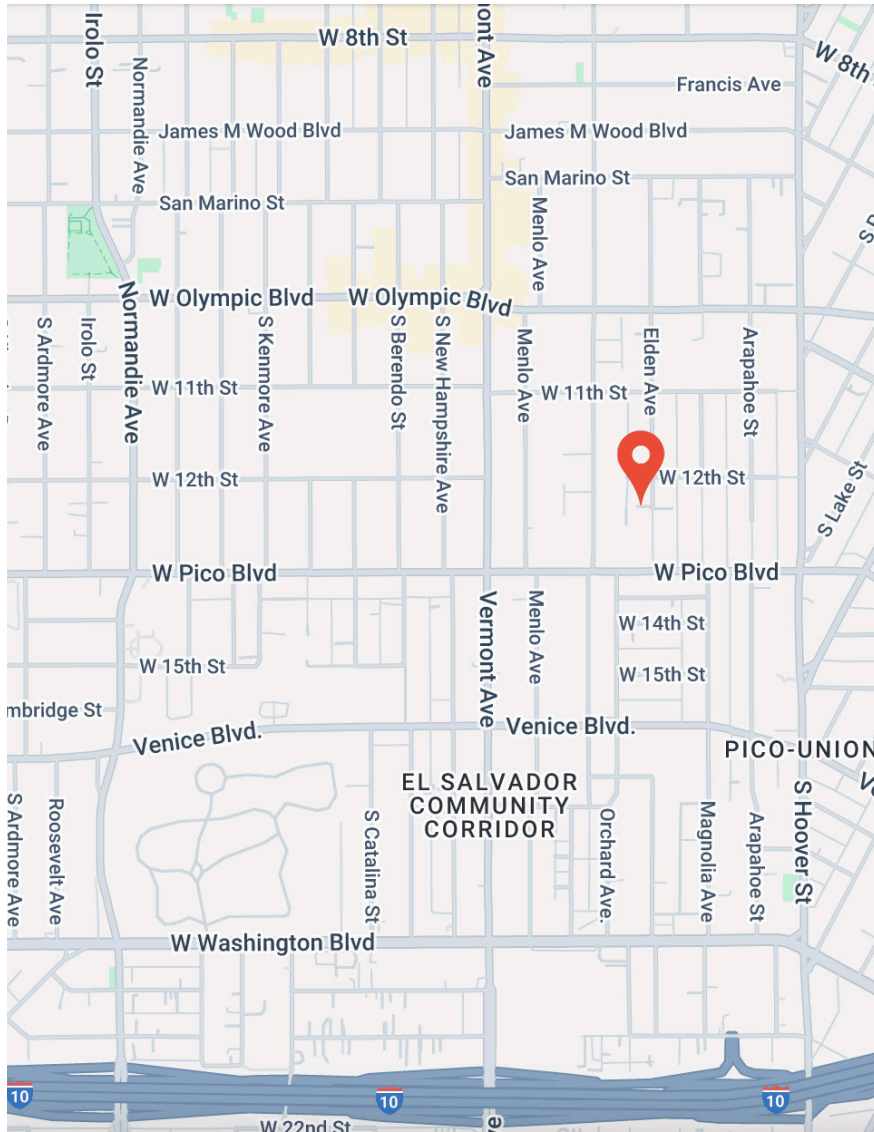
Parcel Map



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Location Map



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339 S Oxford Avenue

Area Overview

Koreatown

Koreatown's many bars and casual 24/7 dining makes for a buzzing slate-night scene. There are Korean BBQ restaurants with tabletop grills, plus karaoke joints, hip speakeasies and flashy clubs, as well as the landmark Wiltern Theatre, an art deco music venue. K-town's dense mix of historic buildings and contemporary complexes also features traditional spas, bubble tea cafes and specialty grocery stores.

The Wiltern is one of LA's most famous theatres. Originally designed to be a multi-tiered movie theater, the space operates now as a concert venue with seated balcony space and a floor space that's typically standing and general admission. It feels larger than it is, which ensures that the intimate experience isn't going to feel too crowded or claustrophobic while still giving everyone in the room a good view of the stage.

The Korean American National Museum is one of the finest museums in Los Angeles. Their exhibits include the stories of the many people who live in this neighborhood, and tell the tale of generations before them. A visit to this museum will allow you to gain more empathy and understanding of the Korean culture. The museum is also deeply involved in community activities, and serves as a good resource for upcoming events in the area.

Within three square miles, the streets of Koreatown comprise a most eclectic urban landscape where neon signs in Korean mix with various types of architecture providing clues to a multi-faceted history—from art deco to

Spanish and Renaissance revival to Moorish and modern. Multi-level shopping malls are markers in between small shops, and modern and traditional Korean restaurants in LA offer places where not everything is as it seems. Among it all are fascinating gems—some truly hidden and others that contain intrigue and wonder.

Neighborhood at a Glance

Koreatown is the antithesis of L.A.'s lamest qualities: It's a (relatively) vertical, transit-connected city center that buzzes at all hours. Old-school mom-and-pop spots sit next to new-school cocktail bars in an area who's mixed demographic of Korean and Latino communities co-mingle with young professionals and cool-hunters from all over the city.

Most of Koreatown's destinations are contained within Western and Vermont Avenues and Beverly and Olympic Boulevards, with shops, bars and eateries that radiate out in all directions. You'll find a dense cluster of activity near the three Metro Purple Line stops on Wilshire Boulevard, as well as a walkable row of restaurants just north on 6th Street. The rest of the area's eateries are dotted along Western and Vermont—just keep in mind that parking is often pretty tight.

Koreatown Points of Interest

- The Wiltern
- Korean American National Museum
- The Chapman Market
- Koreatown Plaza



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1215
1217
1219









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