



OFFERING MEMORANDUM

**50% INTEREST IN
16-UNIT APARTMENT
COMPLEX**

**6131 ORANGE ST
LOS ANGELES CA 90048**

OVERVIEW

6131 Orange St. is a 16-unit apartment building that presents a unique investment opportunity in an A+ location. The property comprises all studio units, offering a consistent rental stream. While there is no parking onsite, the prime location compensates with easy access to public transportation and local amenities. Although the building requires capital improvements, it holds substantial potential for value appreciation. With 1/4 of the units already renovated, this investment allows for an immediate income boost while completing the necessary updates.

The offering is to acquire a 50% interest in the property, only. The entire project is not for sale.

PURCHASE PRICE: \$1,600,000 for a 50% interest

ADDRESS:
6131 Orange St
Los Angeles, CA 90048

NO. OF UNITS:
16

LOT SIZE:
6,249 SF

TOTAL BUILDING SF:
7,072 SF

PARKING:
None

PARCEL NUMBER:
5510026003

ZONING:
R3



PROPERTY FINANCIALS

PRICING		
Offering Price		\$3,200,000
Price/Unit		\$200,000
CapEx		\$0
Price/SF		\$452.49
GRM	12.05*	9.26**
Cap Rate	4.37%*	6.44%**

* Current ** Market

THE ASSET	
Units	16
Year Built	1949
Gross SF	7,072
Lot SF	6,249
Zoning	R3

NOTE: Only 50% interest in property for sale. Total asking price for 50% interest is \$1,600,000.

UNIT #	TYPE	AVG. CURRENT	CURRENT TOTAL	MARKET	MARKET TOTAL
16	0/1	\$1,383	\$22,128	\$1,800	\$28,800
Monthly Scheduled Gross Income			\$22,128		\$28,800
ANNUALIZED INCOME		CURRENT	MARKET		
Scheduled Gross Income		\$265,536	\$345,600		
Vacancy Rate Reserve; 5%		(\$13,277)	(\$17,280)		
Parking Income		\$600	\$600		
Gross Operating Income		\$252,859	\$328,920		
ANNUALIZED EXPENSES		CURRENT	MARKET		
Taxes		\$38,400	\$38,400		
Insurance		\$3,556	\$10,000		
Utilities		\$27,859	\$27,859		
Repairs and Maintenance		\$27,974	\$27,974		
Landscaping and Janitorial		\$2,000	\$1,440		
Management Fee		\$12,643	\$16,446		
Admin Fee		\$640	\$640		
Total Expenses		\$113,072	\$122,759		
Expenses/Unit		\$7,067	\$7,672		
Expenses/SF		\$15.99	\$17.36		
% of SGI		44.72%	37.32%		
RETURN		CURRENT	MARKET		
NOI		\$139,787	\$206,161		
Less Debt		\$0	\$0		
Cashflow		\$139,787	\$206,161		
Cash on Cash		4.37%	6.44%		

RENT ROLL

UNIT #	TYPE	EST. SF	CURRENT RENT	CURRENT RENT PSF	MARKET RENT	MARKET RENT PSF	LEASE END DATE
101	0/1	442	\$1,425	\$3.22	\$1,800	\$4.07	Current
102	0/1	442	\$1,725	\$3.90	\$1,800	\$4.07	Current
103	0/1	442	\$1,600	\$3.62	\$1,800	\$4.07	Current
104	0/1	442	\$600	\$1.36	\$1,800	\$4.07	Current
105	0/1	442	\$1,100	\$2.49	\$1,800	\$4.07	Current
106	0/1	442	\$900	\$2.04	\$1,800	\$4.07	Current
107	0/1	442	\$850	\$1.92	\$1,800	\$4.07	Current
108	0/1	442	\$1,468	\$3.32	\$1,800	\$4.07	Current
201	0/1	442	\$1,600	\$3.62	\$1,800	\$4.07	Current
202	0/1	442	\$1,475	\$3.34	\$1,800	\$4.07	Current
203	0/1	442	\$1,600	\$3.62	\$1,800	\$4.07	Current
204	0/1	442	\$1,578	\$3.57	\$1,800	\$4.07	Current
205	0/1	442	\$1,523	\$3.45	\$1,800	\$4.07	Current
206	0/1	442	\$1,548	\$3.50	\$1,800	\$4.07	Current
207	0/1	442	\$1,500	\$3.39	\$1,800	\$4.07	Current
208	0/1	442	\$1,636	\$3.70	\$1,800	\$4.07	Current
Total		7,072	\$22,128	\$3.16	\$28,800	\$4.07	

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