



OFFERING MEMORANDUM

2211-2213 S BRONSON AVE

LOS ANGELES, CA 90018 3 UNITS \$1,150,000

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PROPERTY INFORMATION



THE OFFERING



2211-2213 S Bronson Ave is a well-maintained triplex located in the highly desirable Los Angeles submarket of Mid-City. With the potentially vacant 3Bed+2Bath unit, this is the perfect opportunity for a family to owner/occupy and let the other tenants pay off their mortgage. The subject property is conveniently located in between Downtown Los Angeles and Santa Monica, as well as the 10/110 freeways making for an easy commute across Los Angeles.



Beneficial to the new owner, 2211-2213 S Bronson Ave has a high yielding unit mix of (1) 3Bed/1Bath, (1) 2Bed/1Bath & (1) 1Bed/1Bath ADU allowing significant upside in rents. If all units are rented at market, the property will produce \$8,700/mo. in gross income.

2211-2213 S Bronson Ave is an ideal opportunity for any owner/user or investor looking for a prime asset in a rapidly appreciating neighborhood.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	2211-2213 S Bronson Ave Los Angeles, CA 90018
Total Units	3
Year Built	1922
Total Building Sqft.	2,750 SF
Total Lot Size	6,500 SF
Zoning	LARD2
APN	5060-005-016



INVESTMENT HIGHLIGHTS

- Well-Maintained triplex located in the high sought after Mid-City neighborhood of Los Angeles
- Fantastic unit mix of (1) 3Bed/1Bath, 2Bed/1Bath and 1Bed/1Bath ADU
- Gross income of \$8,700 once units are rented for market
- Washer/Dryer hookups in units
- Parking on site as well as ample street parking

PROPERTY PHOTOS



PROPERTY PHOTOS
PROPERTY PHOTOS



FINANCIAL ANALYSIS



FINANCIAL ANALYSIS
RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
1	3	1	\$2,548	\$3,500	-
2	2	1	\$1,420	\$3,000	-
3	1	1	\$1,795	\$2,200	-
TOTALS			\$5,763	\$8,700	\$0.00

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

Property Address 2211 S Bronson Ave			Annualized Operating Data		Current Rents		Market Rents	
List Price:		\$1,150,000	Scheduled Gross Income:		\$69,156		\$104,400	
Down Payment:	30.0%	\$345,000	Vacancy Rate Reserve:		\$2,075	3% *1	\$5,220	5% *1
Number of units:		3	Gross Operating Income:		\$67,081		\$99,180	
Cost per Unit:		\$383,333	Expenses:		\$22,782	33% *1	\$22,782	22% *1
Current GRM:		16.63	Net Operating Income:		\$44,299		\$76,398	
Market GRM:		11.02	Loan Payments:		\$57,917		\$57,917	
Current CAP:		3.85%	Pre Tax Cash Flows:		-\$13,617	-3.95% *2	\$18,481	5.36% *2
Market CAP:		6.64%	Principal Reduction:		\$9,885		\$9,885	
Year Built / Age:		1922	Total Return Before Taxes:		-\$3,732	-1.08% *2	\$28,367	8.22% *2
Approx. Lot Size:		6,500						
Approx. Gross RSF:		2,752						
Cost per Net RSF:		\$417.88						

*1 As a percent of Scheduled Gross Income

*2 As a percent of Down Payment

Proposed Financing				Scheduled Income						
First Loan Amount:	\$805,000	Amort:	30	# of Units	Bdrms/ Baths	Notes	Current Income		Market Income	
Terms:	6.00%	Fixed:	5				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
Payment:	\$4,826	DCR:	0.76							
Annualized Expenses				1	3+1		\$2,548	\$2,548	\$3,500	\$3,500
*Estimated				1	2+1		\$1,420	\$1,420	\$3,000	\$3,000
New Taxes (New Estimated):				1	1+1		\$1,795	\$1,795	\$2,200	\$2,200
Maintenance (\$600/unit):										
Insurance (\$1/SF):										
Utilities (\$800/unit/year):										
Pest Control (\$50/mo):										
Landscaping (\$100/mo):										
Total Expenses:				Total Scheduled Rent:			\$5,763		\$8,700	
Expenses as %/SGI				Laundry			\$0		\$0	
Per Net Sq. Ft:				Garages			\$0		\$0	
Per Unit				Monthly Scheduled Gross Income:			\$5,763		\$8,700	
				Annualized Scheduled Gross Income:			\$69,156		\$104,400	
				Utilities Paid by Tenant:			Gas & Electric			

SALES COMPARABLES



SALES COMPARABLES

SALE COMPS



2211-2213 S BRONSON AVE

Los Angeles, CA 90018

Price:	\$1,150,000	Bldg Size:	2,750 SF
Lot Size:	6,500 SF	No. Units:	3
Cap Rate:	3.85%		



2009 CLAUDINA AVE

Los Angeles, CA 90016

Price:	\$1,350,000	Bldg Size:	3,182 SF
No. Units:	2	Cap Rate:	N/A
Year Built:	1924		



2500 LUCERNE AVE

Los Angeles, CA 90016

Price:	\$765,000	Bldg Size:	1,656 SF
No. Units:	2	Cap Rate:	N/A
Year Built:	1924		



SALES COMPARABLES

SALE COMPS



3
4618 W 21ST ST
Los Angeles, CA 90016

Price:	\$1,298,000	Bldg Size:	2,444 SF
No. Units:	2	Cap Rate:	N/A
Year Built:	1923		



4
2945 WEST BLVD
Los Angeles, CA 90016

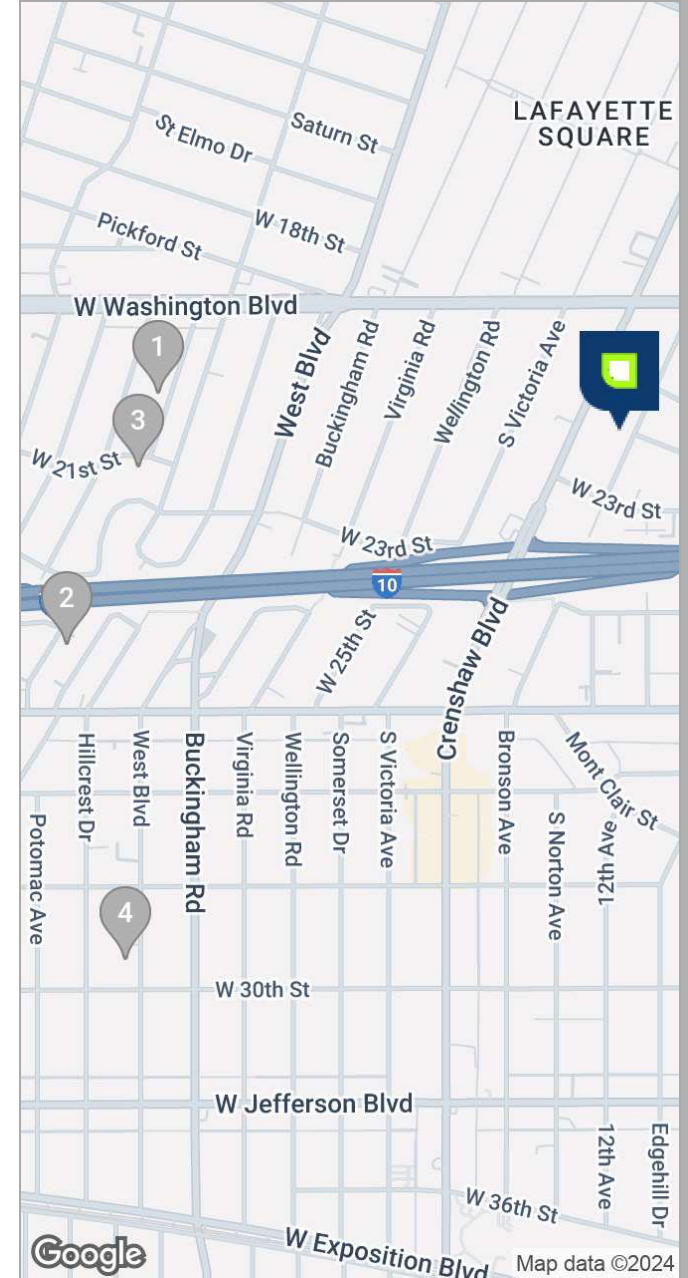
Price:	\$978,000	Bldg Size:	2,484 SF
No. Units:	2	Cap Rate:	N/A
Year Built:	1924		



SALES COMPARABLES

SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	NO. UNITS
★	2211-2213 S Bronson Ave Los Angeles, CA	\$1,150,000	2,750 SF	3
1	2009 Claudina Ave Los Angeles, CA	\$1,350,000	3,182 SF	2
2	2500 Lucerne Ave Los Angeles, CA	\$765,000	1,656 SF	2
3	4618 W 21st St Los Angeles, CA	\$1,298,000	2,444 SF	2
4	2945 West Blvd Los Angeles, CA	\$978,000	2,484 SF	2
AVERAGES		\$1,097,750	2,442 SF	2



2211-2213 S Bronson Ave - Los Angeles, CA 90018

SALES COMPARABLES

SALES COMPS ANALYSIS

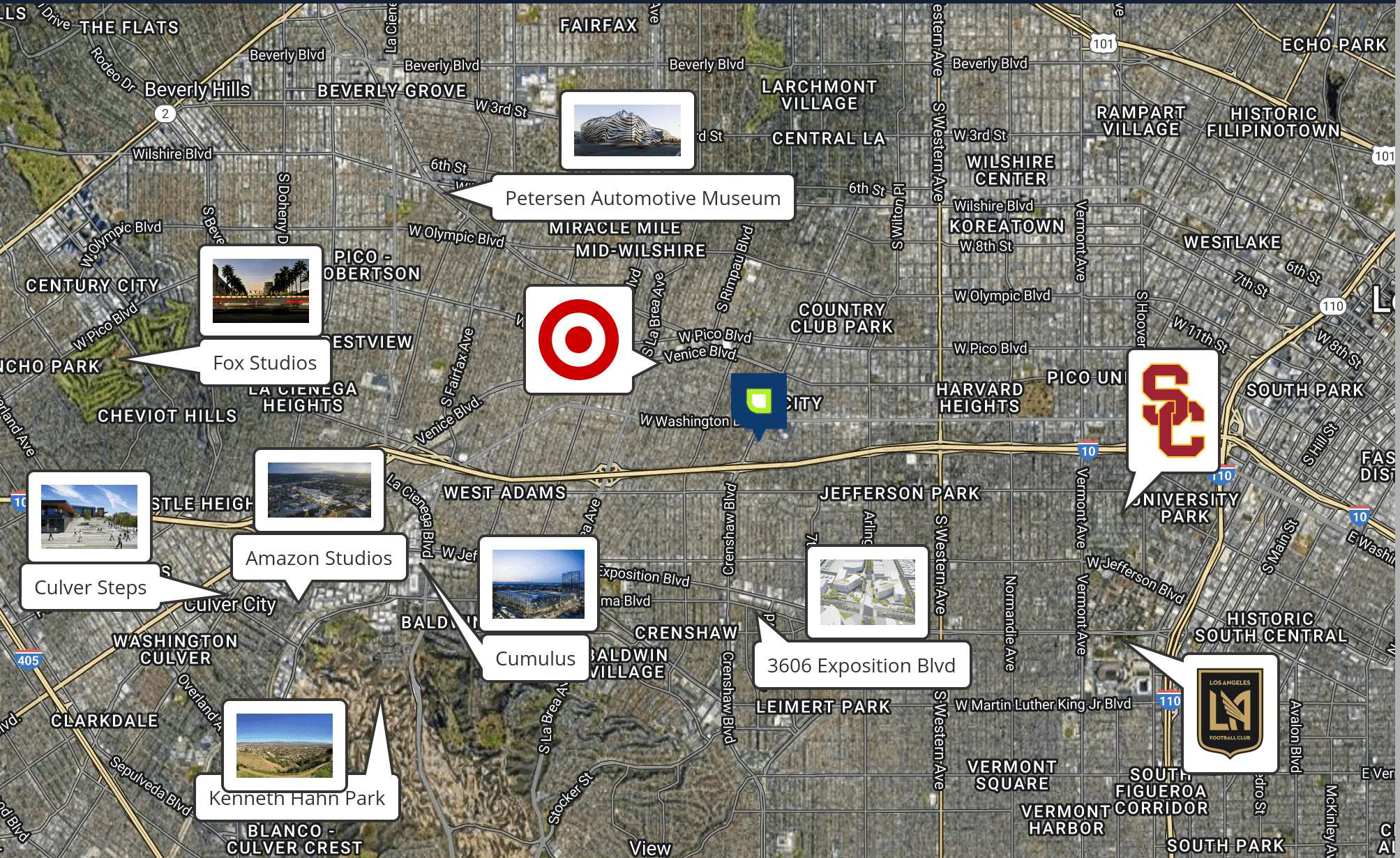
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<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>Lot SF</u>	<u>GRM</u>	<u>Cap Rate</u>	<u>Price/Sq.Ft</u>	<u>Price/Lot SF</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
2009 Claudina Ave	\$1,350,000	2	1924	3,182	5,976	16.07	4.36%	\$424.26	\$225.90	\$675,000	7/18/2024	(2) 3+2
2500 Lucerne Ave	\$765,000	2	1924	1,656	5,123	20.36	3.44%	\$461.96	\$149.33	\$382,500	5/17/2024	(2) 1+1
4618 W 21st St	\$1,298,000	2	1923	2,444	5,123	20.80	3.37%	\$531.10	\$253.37	\$649,000	11/14/2023	(2) 2+1
2945 West Blvd	\$978,000	2	1924	2,484	5,976	14.25	4.91%	\$393.72	\$163.65	\$489,000	6/29/2023	(2) 3+2
<i>Average</i>						17.87	4.02%	\$452.76	\$198.06	\$548,875		
2211 Bronson Ave	\$1,150,000	3	1922	2,752	6,500	16.63	3.85%	\$417.88	\$176.92	\$383,333		(1) 3+1 (1) 2+1 (1) 1+1

LOCATION INFORMATION



LOCATION INFORMATION LOCATION MAP



Map data ©2022 Imagery ©2022, CNES / Airbus, City of Glendale, Data CSUMB SFML, CA OPC, Data USGS, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



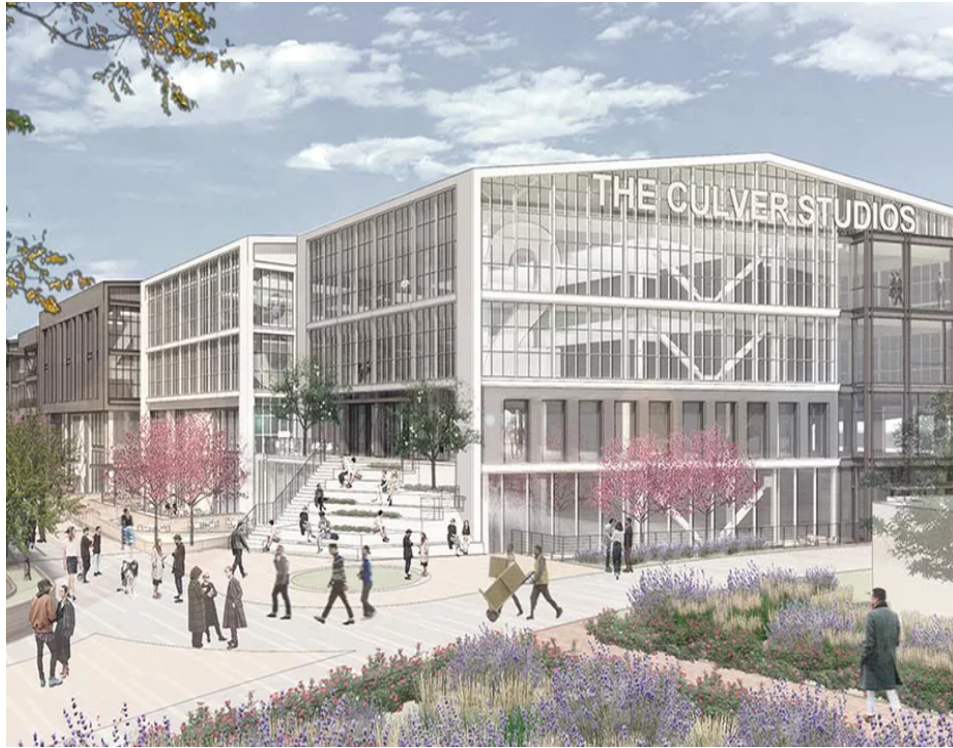
Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

LOCATION INFORMATION

CULVER CITY STUDIOS



The full **Culver City Studios** redevelopment, referred to as the "innovation plan," will grow the existing campus from roughly 358,000 square feet of studios and media production space to an over 720,850-square-foot complex with production space, sound stages, and offices designed by Gensler. The studios, founded in 1918 by film producer Thomas Ince, are where classics like *Gone with the Wind*, *Citizen Kane*, and the original *King Kong* were produced. In a nod to that history, the 1918-built Colonial-style mansion in the style of George Washington's Mount Vernon estate and five bungalows dating to the early days of the studios will be preserved and incorporated in to the future project. New additions to the studio site will include five new office buildings and two new parking structures with over 1,900 parking spaces for studio workers. Amazon will lease four of the five new office buildings. Amazon is putting down deep roots in Culver City. The online retail and media giant will occupy an impressive 530,000 square feet of the Culver Studios.

LOCATION INFORMATION

CULVER STEPS



Opened in 2019, the **Culver City Steps** is a walkable "urban hub" for shopping and dining in downtown Culver City. The space features 75,000 square feet of office space already fully leased by Amazon as well as 45,000 square feet of retail and restaurant space. All of this is centered around a 35,000 square feet public plaza that will be used for outdoor movies and special events. This project with its expansive public open space is certain to function as the heart of Downtown Culver City and create a welcoming environment for all to enjoy.

LOCATION INFORMATION
EXPOSITION PARK



Exposition Park is already a destination for museum-goers. Now, George Lucas is adding to the mix with his museum devoted to the narrative arts. The futuristic-looking building will be designed by MAD architects and will house art focused “on the power of a single image to tell a story, inspire emotion, or encapsulate universal truths.” It’s scheduled to open in 2021.

LOCATION INFORMATION

LACMA PROJECT



After years of planning, the Los Angeles County Museum of Art (LACMA) has launched an official website for its proposed \$600-million makeover, which would extend the campus over and across Wilshire Boulevard. The project, designed by the Swiss architect Peter Zumthor, is dubbed the LACMA Building for the Permanent Collection. According to its website, the approximately 368,000-square-foot structure would be comprised by eight semi-transparent pavilions supporting a main exhibition level. The main exhibition level would extend over Wilshire Boulevard to a separate museum-owned property on the south side of the street.

1421-1439 W ADAMS BLVD



1421-1439 W. Adams Boulevard is slated for the development of a five-story building featuring 46 apartments and 3,600 square feet of ground-floor retail with two levels of subterranean parking. The project is being designed by Next Architecture, a local firm with offices in Long Beach and Irvine. A rendering portrays a contemporary low-rise structure with its upper floor set back from Adams Boulevard.

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