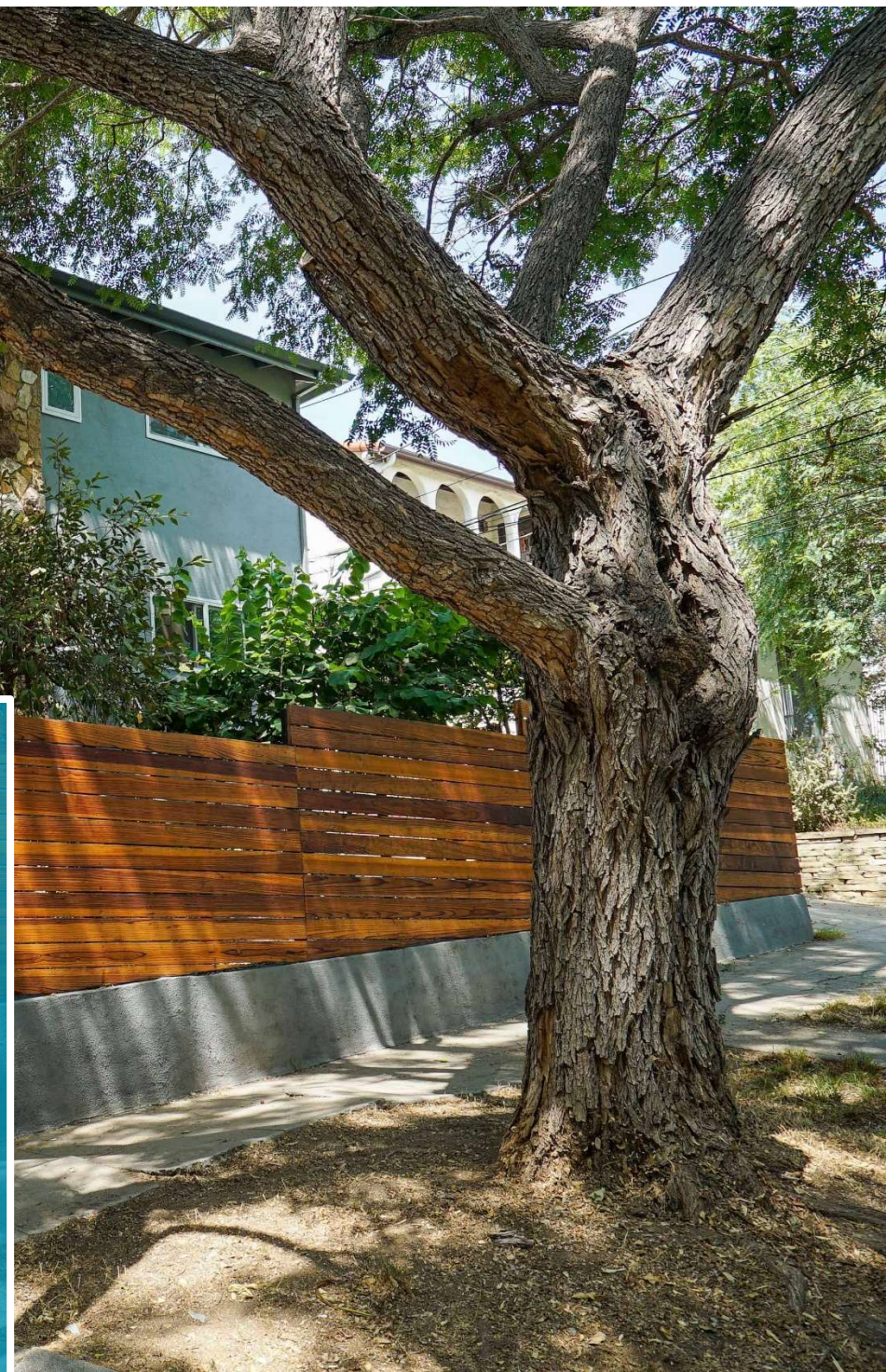




639

ROBINSON
STREET

RENOVATED 6 UNIT APARTMENT COMMUNITY LOCATED
IN SILVER LAKE



THE OFFERING

Looking for that "turn-key", easy management investment property? Look no further!

Exceptionally restored and upgraded Silver Lake 6-unit building. Outstanding unit mix featuring FIVE (5) 2 Bedroom/1 Bath units and ONE (1) 1 Bedroom/1 Bathroom unit. Washers/Dryers in units. The front building, built in 1960, contains 4 gorgeous 2-bedroom units with the rear, 1931 duplex, having a very spacious 2-bedroom unit (approx. 1,000 sq ft) over a double car garage and the very charming 1-bedroom unit.

Additional to the two garages, there are 4 on-grade parking spaces for a total of 6 tenant parking. Each unit is separately metered for electricity, with the front four units separately for gas and the rear duplex master metered for gas.

Each unit has been beautifully remodeled and upgraded (see interior photos which are representative of all units).

And to "SWEETEN THE POT" a little more, there is an assumable 3.6% fixed loan for about another 7 years which rolls into an ARM for the remaining 20 years.

Currently professionally managed, but ideal for easy personal management also.

639 ROBINSON STREET

OFFERING HIGHLIGHTS

HOME-OWNER QUALITY INTERIOR & EXTERIOR FINISHES

100% of Units Have Been Upgraded in 2021 with New Vinyl Flooring, New Stainless-Steel Kitchen Appliances, Central Heat/AC, In-Unit Washer/Dryer, Dual Pane Windows, New Tiles & more. The Exterior has also been Upgraded with New Windows, New Landscaping, Fenced in Front Yard, & More

EXCEPTIONAL BELOW MARKET ASSUMABLE FINANCING

Approximately 7 years remaining on the existing loan of approximately \$1,650,000 at 3.6%. Buyer must qualify.

VERY DESIRABLE SILVER LAKE LOCATION

Located on a quiet residential location and street, bordering Echo Park, East Hollywood, Los Feliz and just a few minutes to downtown LA. Enjoy the entertainment, restaurants and nightlife that these wonderful communities have to offer.

PROFESSIONALLY MANAGED PROPERTY

Extremely well managed and maintained by Professional Management.

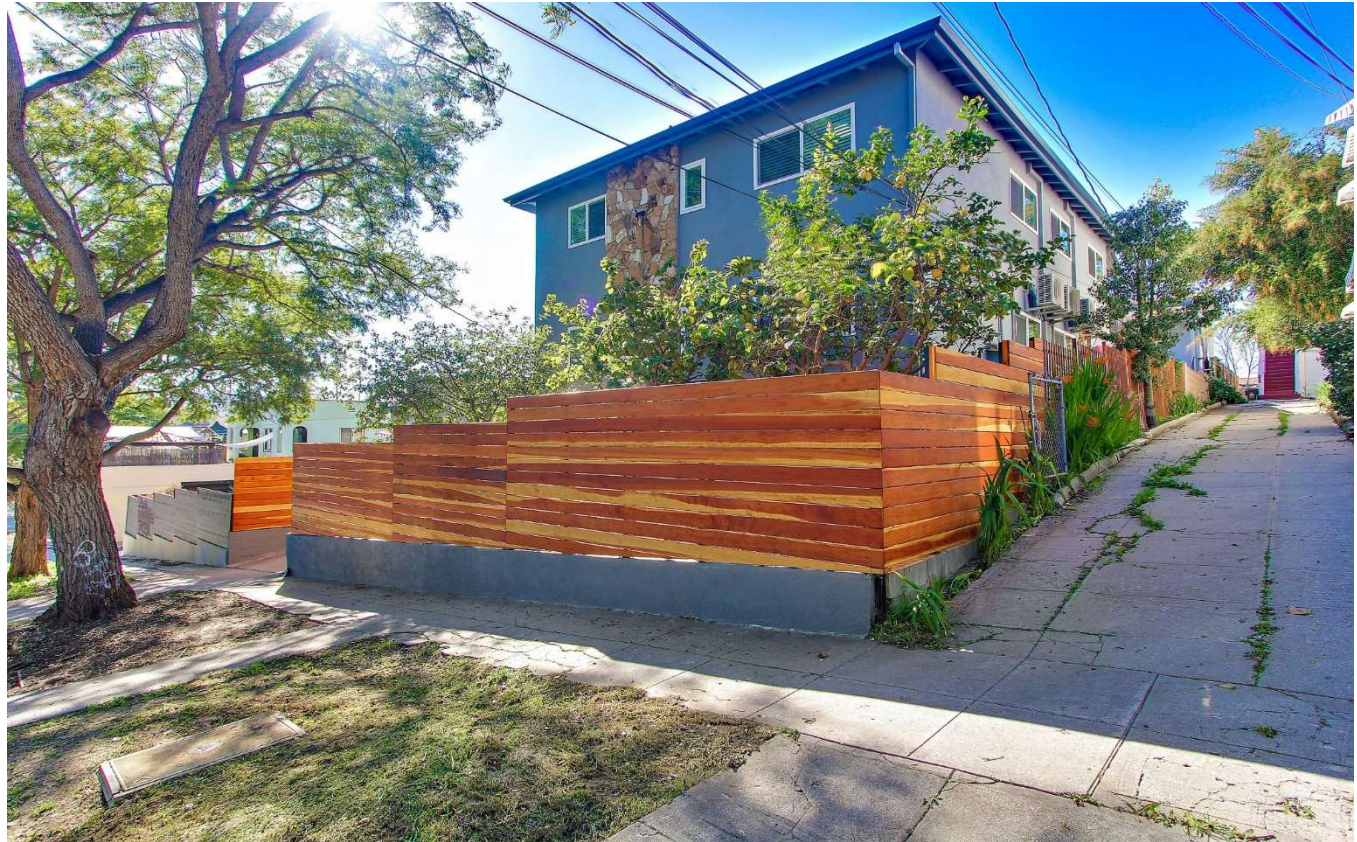
Summary of Terms

TERMS OF THE SALE

Cash, cash to new loan, **or assume a very favorable in-place loan of approximately \$1,650,000 at 3.6% fixed for the next 7 years.**

PROPERTY TOURS

Tours of the property will be given to buyers who have submitted an acceptable offer subject to an interior inspection. Please drive by first and call the listing agents for any questions.



SUMMARY

PROPERTY OVERVIEW

ADDRESS:	639 Robinson Street Los Angeles, 90026
PARCEL NUMBER:	5401-015-010
PROPERTY TYPE:	Multi-family
BUILDINGS:	2
STORIES:	2
ZONING:	LARD2
YEAR BUILT:	1931

SITE DESCRIPTION

UNITS:	6
BUILDING GROSS SF:	4,073
LOT SIZE:	6,616 SF
PARKING:	6 Spaces (2 Garages)
LAUNDRY:	In-unit

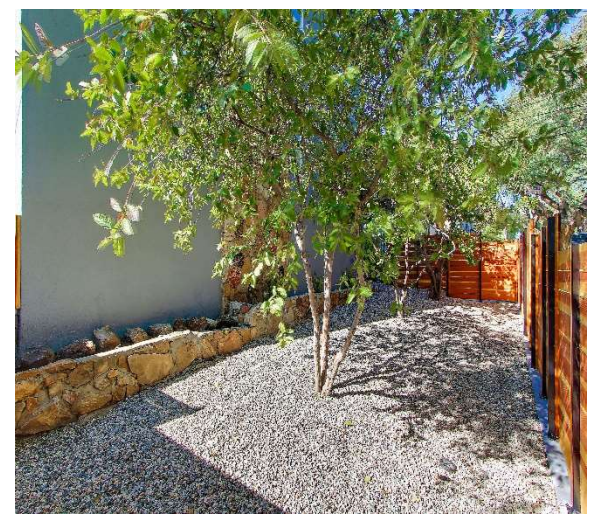
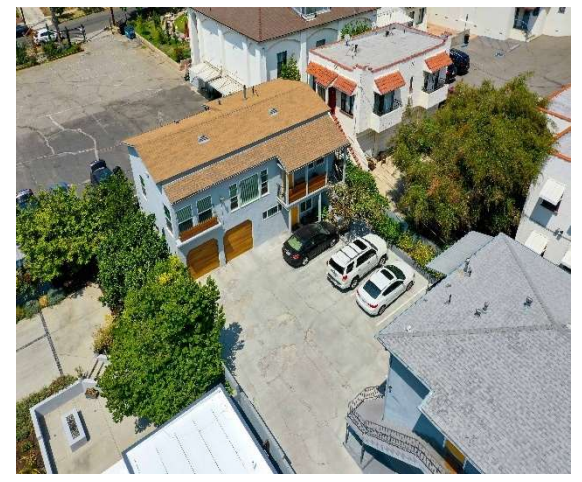
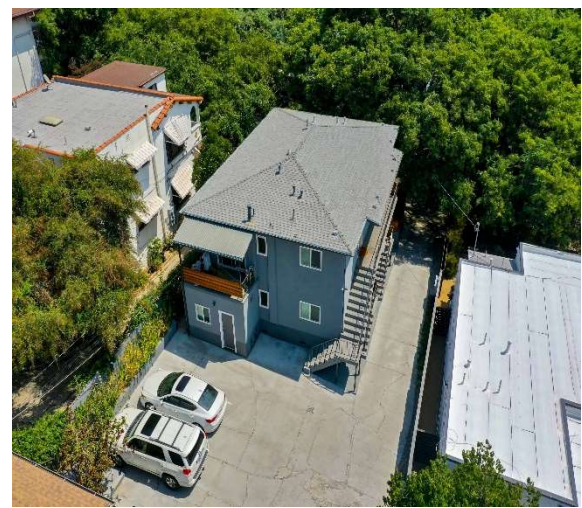
UTILITIES

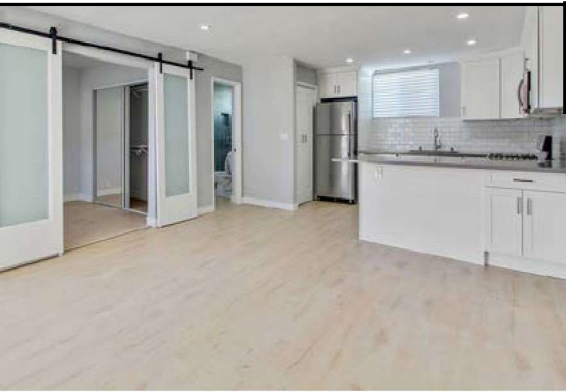
WATER / SEWER:	LADWP/Paid By Owner
ELECTRIC *:	LADWP/Paid By Tenant
GAS:	SoCal Gas/Paid By Tenant
TRASH:	UWS/Paid By Tenant

CONSTRUCTION

EXTERIOR:	Stucco
ROOF:	Flat/Pitched







FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

FINANCIAL INDICATORS

PRICE	\$2,795,000
Down Payment	39% / \$1,100,000
Number of Units	6
Price/Unit	\$465,833
Gross Square Feet	4,073
Price/Gross SF	\$686.23
CAP Rate - Scheduled	4.80%
CAP Rate - Market	5.40%
GRM - Scheduled	13.72
GRM - Market	12.84
Year Built	1931
Lot Size (SF)	6,616 SF
Zoning	LARD2
Type Ownership	Fee Simple

EXISTING DEBT

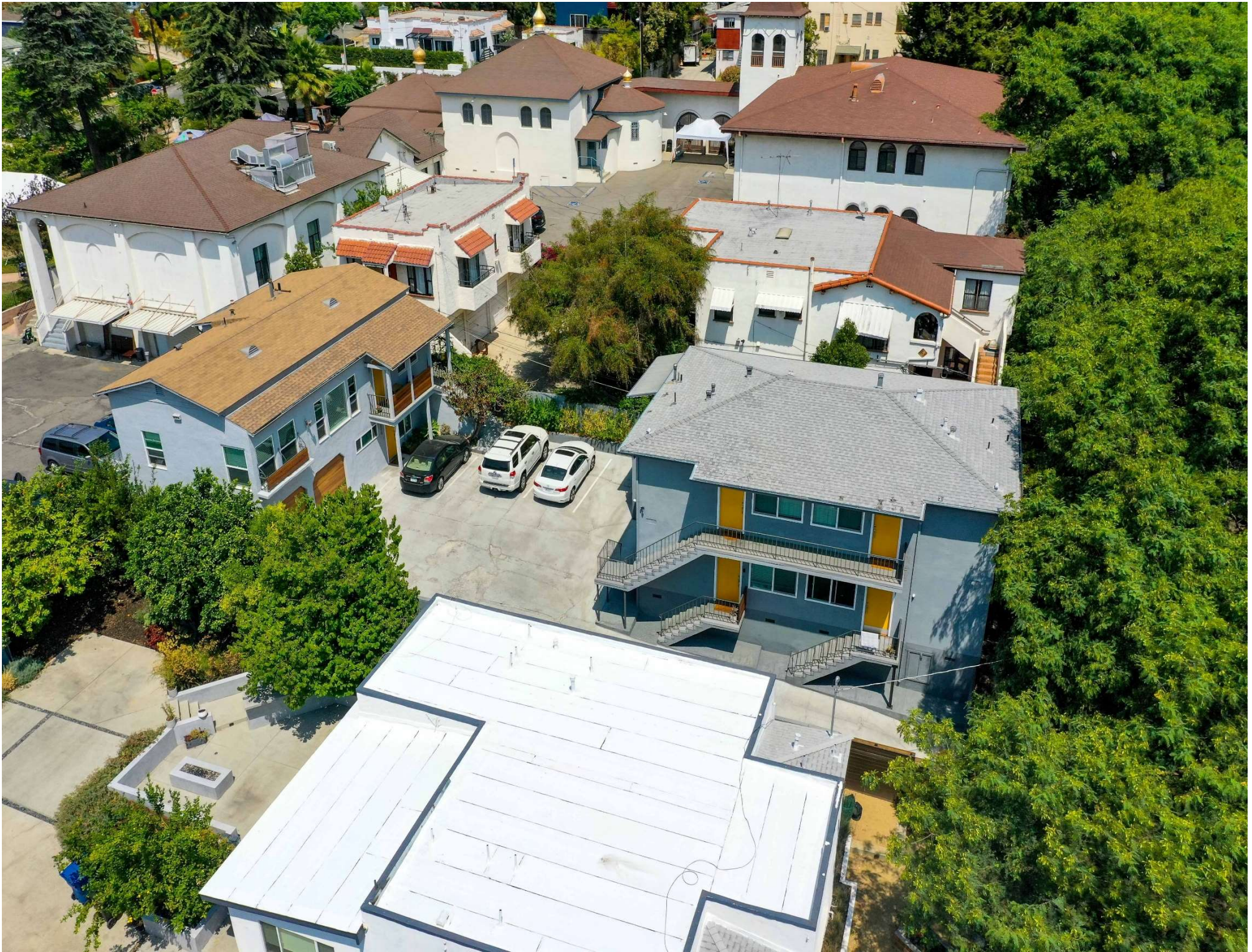
Original Loan Amount	\$1,750,000
Lender	Mechanics Bank
Loan Type	Assumption
Loan Balance as of 2/20/2024	\$1,659,850
Interest Rate	3.60%
Amortization	360
Program	10 Year Fixed/Adjustable
Origination Date	12/6/2021
First Rate Change	1/1/2032
Maturity Date	1/1/2037

Contact the listing team for more details

INCOME	SCHEDULED	PER UNIT	MARKET	PER UNIT
Actual Rent	\$203,676	\$33,946	\$222,000	\$37,000
Loss to Lease			0% / \$0,000	\$0
Gross Current Rent	\$203,676	\$33,946	\$222,000	\$37,000
Less: Vacancy/Collections Allowance (GPR)	3.0% / \$6,110	\$1,018	3.0% / \$6,660	\$1,110
Total Rental Income	\$197,566	\$32,928	\$215,340	\$35,890
Effective Gross Income	\$197,566	\$32,928	\$215,340	\$35,890
Less: Expenses	\$63,198	\$10,533	\$62,441	\$10,407
Net Operating Income	\$134,368	\$22,394	\$152,899	\$25,483
Debt Service				
Debt Coverage Ratio				
Net Cash Flow After Debt Service				
Principal Reduction				
Total Return				

EXPENSES	SCHEDULED	PER UNIT	MARKET	PER UNIT
Real Estate Taxes (1.1994%) (on listed price)	\$33,532	\$5,589	\$33,900	\$5,650
Direct Assessments	\$999	\$166	\$999	\$166
Insurance (\$1.48/GSF)	\$6,023	\$1,004	\$6,023	\$1,004
Utilities (estimated)	\$5,000	\$833	\$3,500	\$583
Trash (in utility bill)				
Repairs & Maintenance (estimated)	\$3,000	\$500	\$3,000	\$500
Landscaping (actual)	\$2,160	\$360	\$2,160	\$360
Internet (none)				
Management Fee (5.0%)	\$10,184	\$1,725	\$11,100	\$1,850
General & Administrative (estimated)	\$1,100	\$183	\$1,100	\$183
Reserves & Replacements (estimated)	\$1,200	\$200	\$1,200	\$200
Total Expenses	\$63,198	\$10,533	\$62,982	\$10,497
Expenses Per Unit	\$10,533		\$10,497	
Expenses Per SF	\$15.52		\$15.46	
% of EGI	32.0%		28.40%	
Net Operating Income	\$134,368	\$22,394	\$152,899	\$25,483

UNIT MIX			CURRENT			SCHEDULED		MARKET	
UNIT TYPE	NO. UNITS	APPROX. SF	AVERAGE CURRENT RENT	LOW - HIGH	RENT/SF	MONTHLY INCOME	MARKET RENTS	RENT/SF	MARKET MO.
1Bdr 1Bath	1	600	\$2,395	\$2,395 - \$2,475	\$4.22	\$2,395	\$2,500	\$4.17	\$2,500
2Bdr 1Bath	5	680	\$2,916	\$2,600 - \$3,536	\$4.37	\$14,578	\$3,200	\$4.71	\$16,000
TOTALS	6	667	\$2,828	\$16,973	\$4.17	\$16,973	\$3,083	\$4.62	\$18,500



CURRENT RENT ROLL

UNIT NO.	UNIT TYPE	STATUS	UNIT SIZE	SCHEDULED RENT		MARKET RENT		LOSS -TO-LEASE	MOVE IN DATES
				PER UNIT	RENT/SF	PER UNIT	RENT/SF		
1	2Bdr 1Bath	Occupied	600	\$2,652	\$4.42	\$3,100	\$5.17	\$448	10/4/2018
2	2Bdr 1Bath	Occupied	600	\$2,895	\$4.83	\$3,100	\$5.17	\$205	
3	2Bdr 1Bath	Occupied	600	\$2,895	\$4.83	\$3,100	\$5.17	\$205	9/1/2023
4	2Bdr 1Bath	Occupied	600	\$2,600	\$4.33	\$3,100	\$5.17	\$500	6/1/2021
5	2Bdr 1Bath	Occupied	1,000	\$3,536	\$3.54	\$3,600	\$3.60	\$64	8/5/2022
6	1Bdr 1Bath	Occupied	600	\$2,395	\$3.99	\$2,500	\$4.17	\$105	7/1/2023
6		100%	4,000	\$16,973		\$18,500		\$1,527	

Unit Size is Estimated - Buyer to Verify.

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ROBINSON
STREET

Exclusively Listed By

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HomeServices California
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Tour of the property will be provided with an acceptable offer.