

OFFERING MEMORANDUM

# 6600 S HOOVER ST

LOS ANGELES, CA 90044

 **Kidder  
Mathews**



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# EXECUTIVE SUMMARY



## EXECUTIVE SUMMARY



*We are pleased to present 6600 S Hoover Ave, a 10-unit mixed-use property in Los Angeles, offered at a 6.58 GRM and a 9.47% CAP on current rents, assuming market rents for the 4 vacant units.*

Offered at a low \$232/square foot, the property is comprised of three separate buildings offering a total of 6,254 rentable square feet. The front building consists of two commercial units and four residential units followed by two duplexes in the rear on W 66th Street. Built in 1924, the property sits on a 5,257 square foot LAC2-zoned corner lot.

The unit mix features two (2) ground level commercial units and eight (8) one-bedroom one-bathroom units. One (1) commercial unit and three (3) one-bedroom units will be delivered VACANT.

Located on the corner of S Hoover St and W 66th St, this property is located five blocks west of the 110 Freeway as well as a number of bus stops. Nearby community establishments include The Family, Totorame Market Café, Paseo San Miguel, The Breakfast Shack, Nicapersian Saffron Food, La Chancla Night Market and more.

Contact Casey Lins at 714.333.6768 or [Casey.Lins@kidder.com](mailto:Casey.Lins@kidder.com) for additional information.

*6,254 SF*

BUILDING SIZE

*1924*

YEAR BUILT

*LAC2*

ZONING

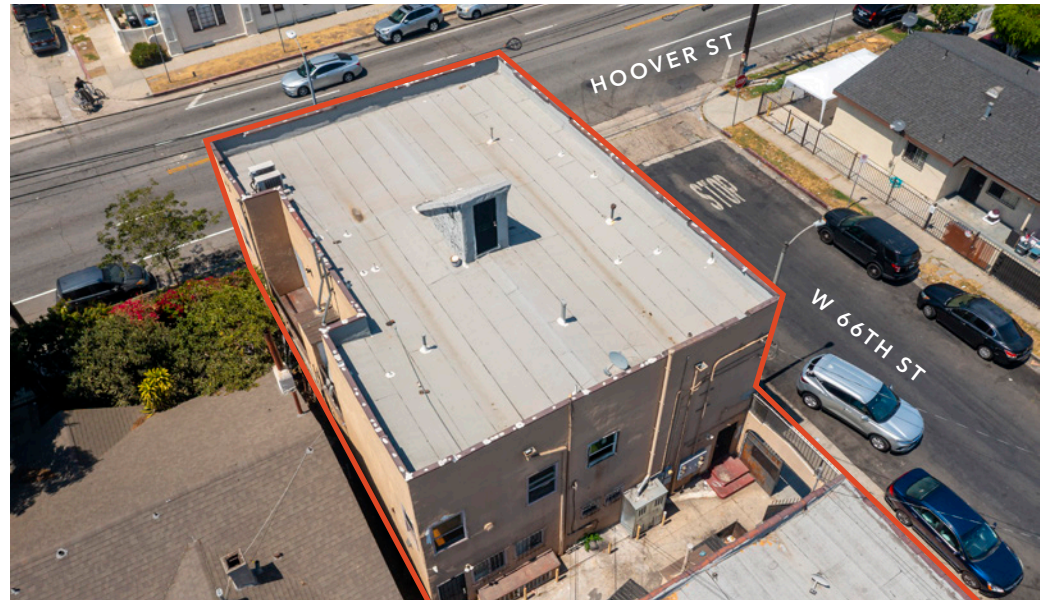
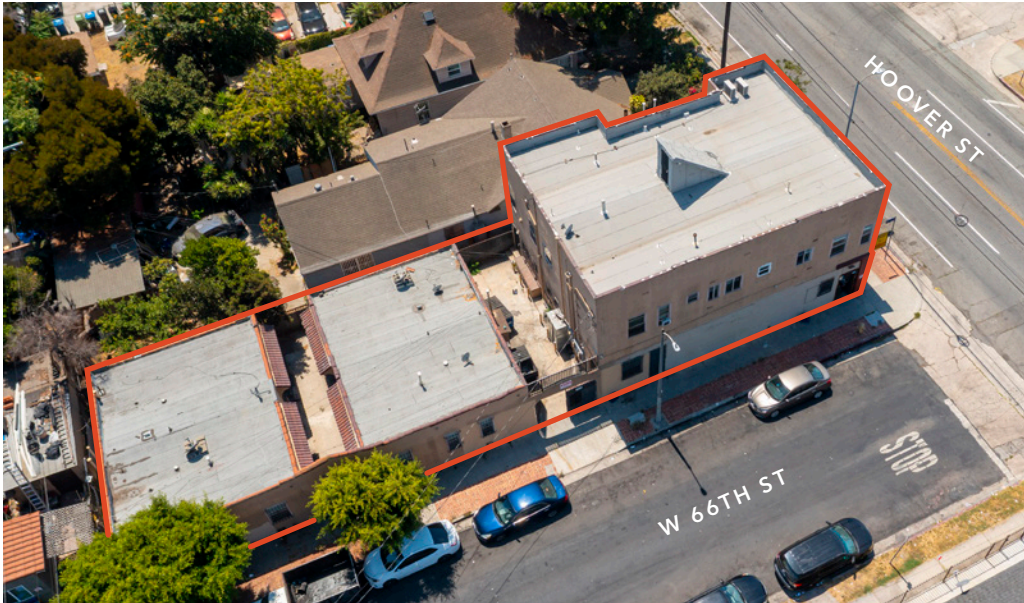


# PROPERTY OVERVIEW

*Section 02*



## PROPERTY OVERVIEW





# PROPERTY OVERVIEW



JOHN C. FREMONT  
HIGH SCHOOL

MERVYN M. DYMALLY  
HIGH SCHOOL

Public  
Storage

KIPP EMPOWER  
ACADEMY



SOUTH LOS ANGELES  
SENIOR ACTIVITY CENTER



TOM'S JR  
EXPRESS

GIL GARCETTI  
LEARNING ACADEMY

MOUNT CARMEL  
RECREATION CENTER

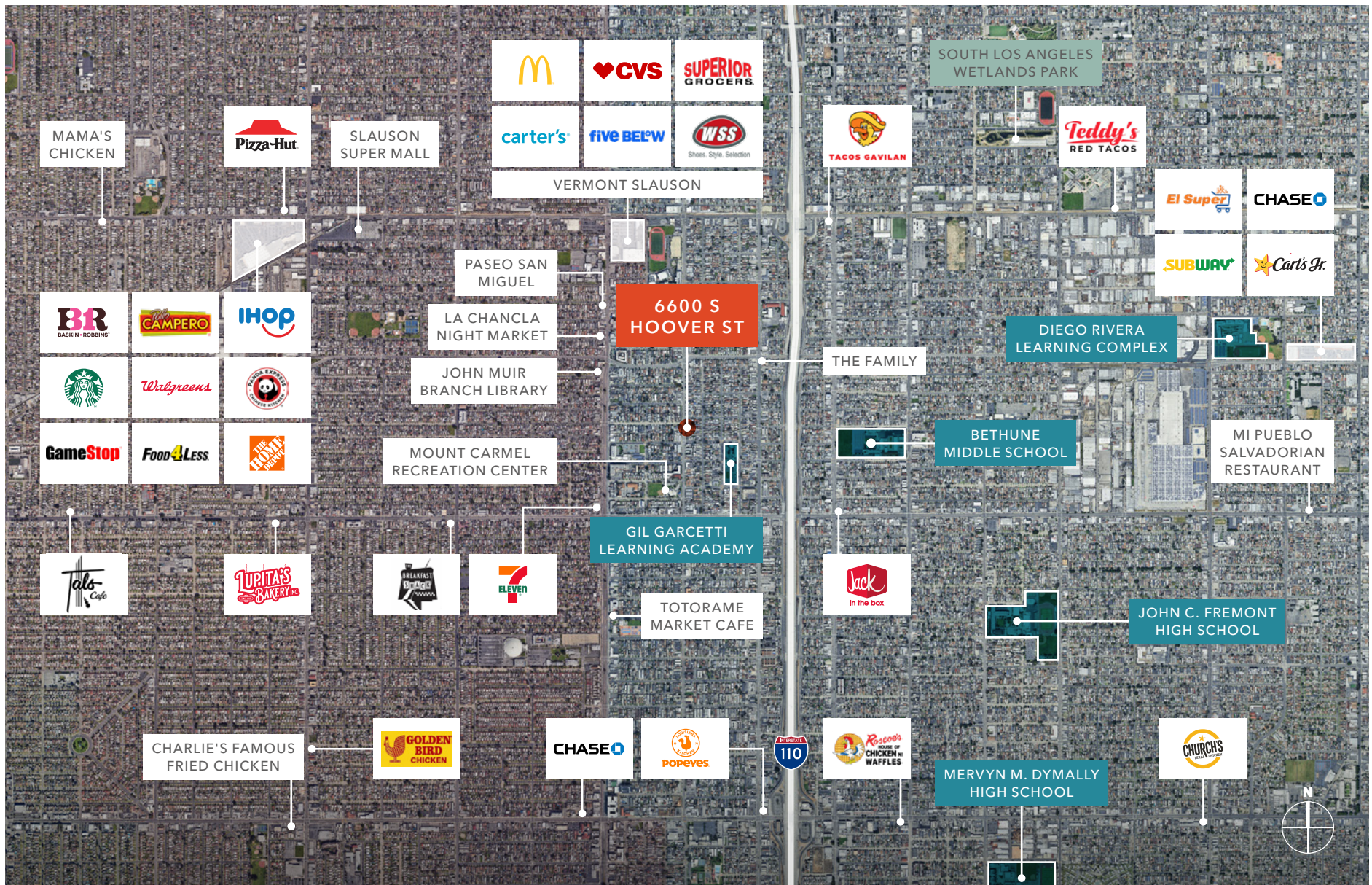
6600 S  
HOOVER ST

LA PULPERIA  
CATRACHA

SUZIE'S  
MARKET



## PROPERTY OVERVIEW





# FINANCIALS

*Section 03*



# INVESTMENT SUMMARY

ADDRESS	6600 S Hoover St Los Angeles, CA 90044
LIST PRICE	\$1,450,000
NUMBER OF UNITS	10
COST PER UNIT	\$145,000
CURRENT GRM	6.58
MARKET GRM	6.50
CURRENT CAP	9.47%
MARKET CAP	9.64%
YEAR BUILT	1924
LOT SIZE	5,257 SF
BUILDING SIZE	6,254 SF
PRICE/SF	\$232

*\$1.45M*

LIST PRICE

*9.47%*

CAP RATE





# FINANCIAL SUMMARY

## ANNUALIZED OPERATING DATA

	Current Rents		Market Rents	
Scheduled Gross Income	\$220,430		\$223,200	
Less: Vacancy	(\$11,022)	5%	(\$11,160)	5%
Gross Operating Income	\$209,409		\$212,040	
Less: Expenses	(\$72,145)	34.5%	(\$72,251)	
<b>Net Operating Income</b>	<b>\$137,263</b>		<b>\$139,789</b>	

## ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes - Estimate (1.25%)	\$18,125	\$18,125
Property Management (4% Rents GOI)	\$8,376	\$8,482
Insurance - Estimate (\$1,400/Unit)	\$14,000	\$14,000
Maintenance/Repairs - Estimate (\$750/Unit)	\$7,500	\$7,500
Electricity, Trash, Gas, Water, Sewage - Actual	\$20,744	\$20,744
Landscape & Gardening - Estimate (\$75/Mo)	\$900	\$900
Reserves/Miscellaneous (\$250/Unit)	\$2,500	\$2,500
<b>Estimated Total Expenses</b>	<b>\$72,145</b>	<b>\$72,251</b>
<b>Per Net SF</b>	<b>\$11.54</b>	<b>\$11.55</b>
<b>Expenses Per Unit</b>	<b>\$7,215</b>	<b>\$7,225</b>

## SCHEDULED INCOME

Unit	Beds/Baths	Tenant Type	Current Rents Monthly Rent/Unit	Market Rents Monthly Rent/Unit
101	1BD + 1BA	VACANT	\$1,950	\$1,950
102	1BD + 1BA	Voucher - Section 8	\$1,410	\$1,950
103	1BD + 1BA	VACANT	\$1,950	\$1,950
104	1BD + 1BA	VACANT	\$1,950	\$1,950
714	1BD + 1BA	Voucher - TCLC	\$1,820	\$1,950
716	1BD + 1BA	Voucher - Hopics	\$2,218	\$1,950
718	1BD + 1BA	Voucher - Section 8	\$1,329	\$1,950
720	1BD + 1BA	Voucher - Section 8	\$1,871	\$1,950
6600	COMM	Commercial	\$2,369	\$1,500
6602	COMM	Commercial - VACANT	\$1,500	\$1,500
<b>Monthly Scheduled Gross Income</b>			<b>\$18,369</b>	<b>\$18,600</b>
<b>Parking Income</b>			-	-
<b>Laundry Income</b>			-	-
<b>Total Monthly Scheduled Gross Income</b>			<b>\$18,369</b>	<b>\$18,600</b>
<b>Annual Scheduled Gross Income</b>			<b>\$220,430</b>	<b>\$223,200</b>

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