

3 UNITS - LIKE NEW - EXCELLENT CAP RATE



Offering Memorandum



Vermont Square Townhomes | 1608 W 42ND PL, Los Angeles, CA, 90062



Vermont Square Townhomes

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4311 S. Wilshire Blvd., #506
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OFFERING SUMMARY

ADDRESS	1608 W 42ND PL Los Angeles CA 90062
COUNTY	Los Angeles
MARKET	LOS ANGELES METRO
SUBMARKET	SOUTH LOS ANGELES
BUILDING SF	2,804
LAND SF	5,724
NUMBER OF UNITS	3
YEAR BUILT	1931
YEAR RENOVATED	2019
APN	5021023005
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

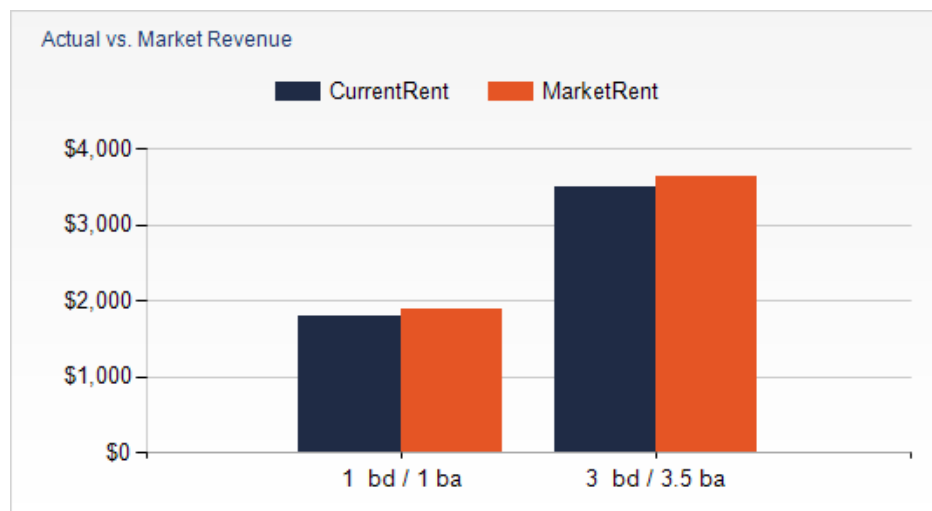
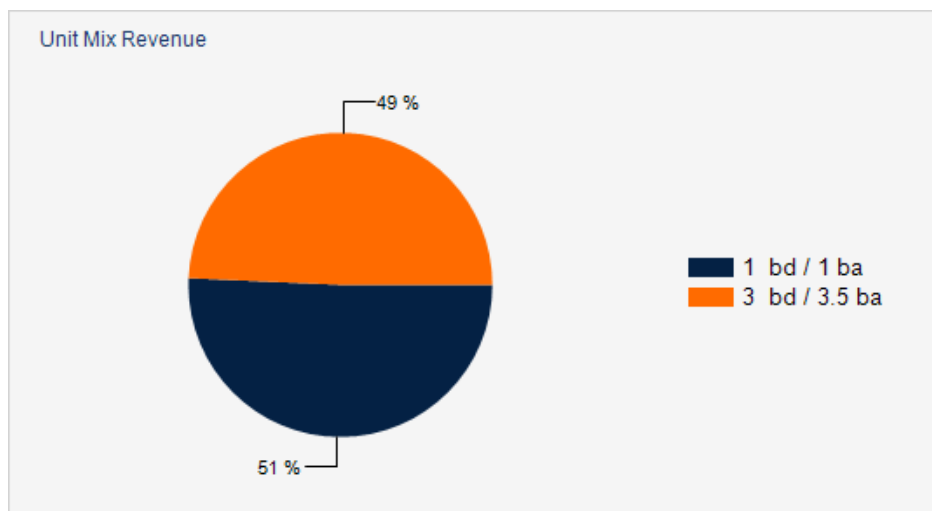
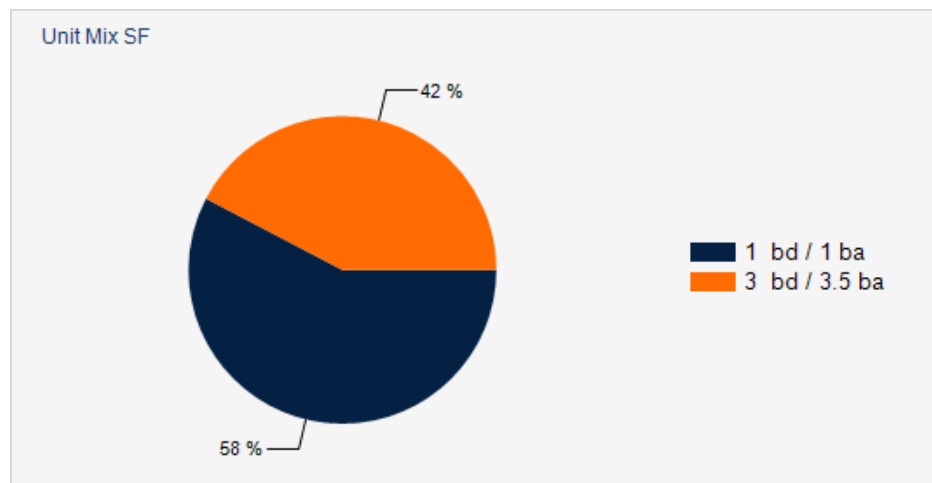
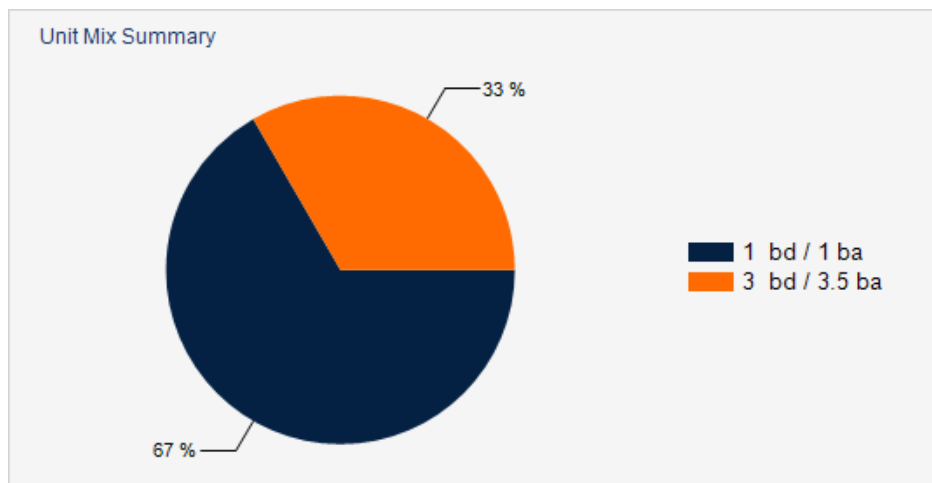
OFFERING PRICE	\$1,200,000
PRICE PSF	\$427.96
PRICE PER UNIT	\$400,000
NOI (CURRENT)	\$62,350
NOI (Pro Forma)	\$65,950
CAP RATE (CURRENT)	5.20 %
CAP RATE (Pro Forma)	5.50 %
GRM (CURRENT)	14.08
GRM (Pro Forma)	13.51

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2018 Population	58,013	483,655	1,300,390
2018 Median HH Income	\$36,219	\$35,741	\$38,420
2018 Average HH Income	\$50,387	\$51,914	\$59,523

Global Platinum Properties is pleased to present a one of a kind residential-income-opportunity in one of LA's most desirable markets. This craftsman style complex consists of 2 buildings on a corner Lot. The front building consists of a large 3 bedroom and 4 bathroom home. The rear unit consists of 2 Town-House style 1 bedroom and 1 bath units. Both units are on a second level and sit atop 4 separate 1 car garages. All 3 units have been remodeled from head to toe with plenty of attention to detail. All bathrooms have been remodeled and include designer ceramic tiles, detailed quartz countertops/vanities, fully tiled bathrooms, and chic fixtures. The kitchens have also been remodeled throughout. All new LED recessed lighting, eco-friendly lighting/electrical systems. This property is perfect for the first time or novice investor looking for passive income. A perfect for someone to transplant into one of LA's buzzing neighborhoods. This corner lot property is zoned LAR1.

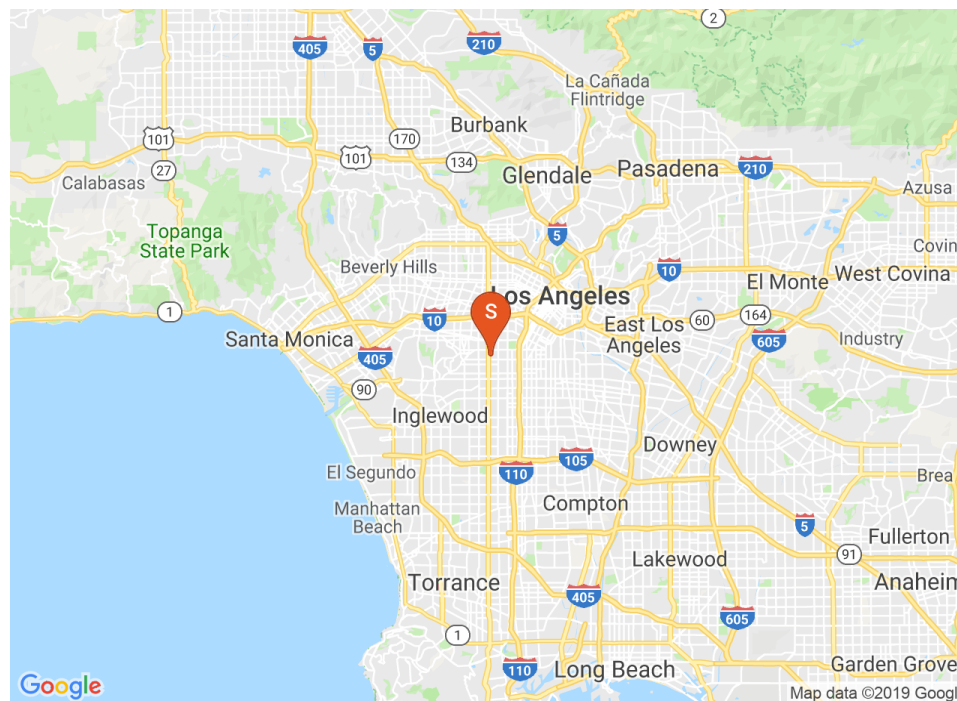
■ Like new

Unit Mix	# Units	Square Feet	Current Rent	Actual Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd / 1 ba	2	808	\$1,800	\$2.23	\$3,600	\$1,880	\$2.33	\$3,760
3 bd / 3.5 ba	1	1,186	\$3,500	\$2.95	\$3,500	\$3,640	\$3.07	\$3,640
Totals/Averages	3	934	\$2,367	\$2.47	\$7,100	\$2,467	\$2.57	\$7,400



The subject property sits in the heart of Vermont Square. Just North of Exposition Park which sits in close proximity to USC, the new Metro Expo Line (traveling to Santa Monica and Downtown LA), the new USC Village development and the temporary home of the L.A. Rams NFL football team, the Los Angeles Memorial Colosseum and more.

Regional Map



Locator Map



PROPERTY FEATURES

NUMBER OF UNITS	3
BUILDING SF	2,804
LAND SF	5,724
LAND ACRES	.13
YEAR BUILT	1931
YEAR RENOVATED	2019
# OF PARCELS	1
ZONING TYPE	LAR1
BUILDING CLASS	D45
TOPOGRAPHY	Flat
LOCATION CLASS	Urban
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
LOT DIMENSION	130*44
NUMBER OF PARKING SPACES	4
PARKING RATIO	1.25:1
POOL / JACUZZI	None
FIRE PLACE IN UNIT	No
WASHER/DRYER	Community

UTILITIES

WATER	Owner
TRASH	Tenant
GAS	Tenant
ELECTRIC	Tenant
RUBS	Tenant

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood/Stucco
EXTERIOR	Stucco
PARKING SURFACE	Cement
ROOF	Shingle
STYLE	Craftsman
LANDSCAPING	Drought Resistant



Remodeled Kitchens



Remodeled Bathrooms

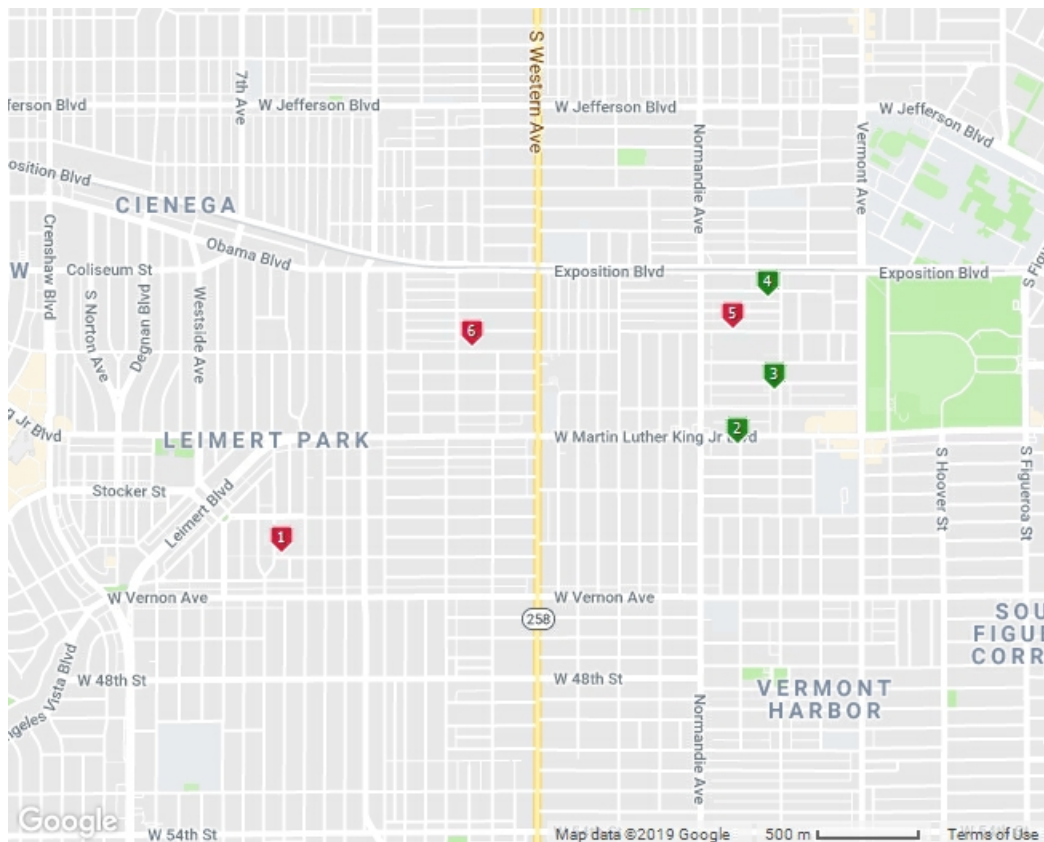


Spacious Bedrooms



Open floor Concept with Island

Multi Map



-
- 


2715 W 43RD ST , Los Angeles 90008 LISTING CONTRACT DATE: **03/11/2019**

Listing ID: **19442420** **SOLD PRICE: \$3,400** **STATUS: Closed** **BDS: 2** **BTH: 2** **SQFT: 5,711** **LOT SF: 5,711** **MRTG STS:**
 - 

4011 S RAYMOND AVE , Los Angeles 90037 LISTING CONTRACT DATE: **01/02/2019**

Listing ID: **PW19001131** **LIST PRICE: \$3,300** **STATUS: Active** **BDS: 3** **BTH: 3** **SQFT: 1,290** **LOT SF: 6,400** **MRTG STS:**
 - 

3955 S BUDLONG AVE , Los Angeles 90037 LISTING CONTRACT DATE: **03/08/2019**

Listing ID: **19442214** **LIST PRICE: \$3,250** **STATUS: Active** **BDS: 3** **BTH: 3** **SQFT: 1,250** **LOT SF: 6,514** **MRTG STS:**
 - 

1168 W 38TH ST , Los Angeles 90037 LISTING CONTRACT DATE: **05/01/2019**

Listing ID: **19461288** **LIST PRICE: \$2,395** **STATUS: Active** **BDS: 1** **BTH: 1** **SQFT: 980** **LOT SF: 6,664** **MRTG STS:**
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1237 W 39TH ST , Los Angeles 90037 LISTING CONTRACT DATE: **03/06/2019**

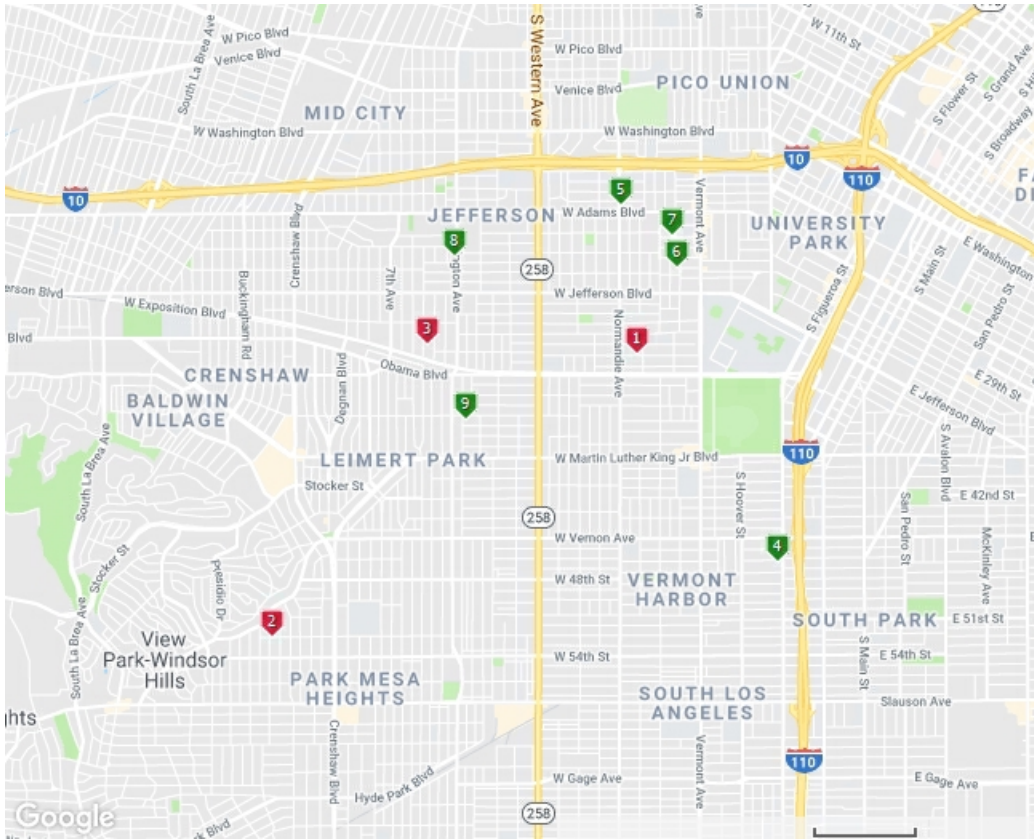
Listing ID: **19441238** **SOLD PRICE: \$1,900** **STATUS: Closed** **BDS: 1** **BTH: 1** **SQFT: 800** **LOT SF: 5,245** **MRTG STS:**
 - 

1745 W 39th ST , Los Angeles 90062 ENDING DATE: **12/01/2018**

Listing ID: **PW18283744** **SOLD PRICE: \$1,800** **STATUS: Closed** **BDS: 1** **BTH: 1** **SQFT: 840** **LOT SF: 5,447** **MRTG STS: STD**

©CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

Multi Map



- | | | | |
|---|--|--|--|
| 1 | | 1325 W 37th PL , Los Angeles 90007 | ENDING DATE: 12/18/2018 |
| | | Listing ID: SOLD PRICE: STATUS: Closed | Bldg SQFT: 5400 LOT SF: 7,000 SL: STD |
| | | RS18179830 \$2,650,000 | |
| 2 | | 5300 Deane AVE , View Park 90043 | ENDING DATE: 11/28/2018 |
| | | Listing ID: SOLD PRICE: STATUS: Closed | Bldg SQFT: 2984 LOT SF: 6,395 SL: STD |
| | | PW18257517 \$1,169,000 | |
| 3 | | 3664 4th AVE , Los Angeles 90018 | ENDING DATE: 11/13/2018 |
| | | Listing ID: SOLD PRICE: STATUS: Closed | Bldg SQFT: 1993 LOT SF: 5,605 SL: STD |
| | | SR18228192 \$1,040,000 | |
| 4 | | 4601 S FIGUEROA ST , Los Angeles 90037 | LISTING CONTRACT DATE: 04/11/2019 |
| | | Listing ID: LIST PRICE: STATUS: Active | Bldg SQFT: 4488 LOT SF: 9,015 SL: STD |
| | | 19454462 \$2,250,000 | |
| 5 | | 2500 S NORMANDIE AVE , Los Angeles 90007 | LISTING CONTRACT DATE: 11/30/2018 |
| | | Listing ID: LIST PRICE: STATUS: Active | Bldg SQFT: 4373 LOT SF: 5,602 SL: STD |
| | | 18411972 \$1,690,000 | |
| 6 | | 2927 S Catalina ST , Los Angeles 90007 | LISTING CONTRACT DATE: 02/23/2019 |
| | | Listing ID: LIST PRICE: STATUS: Active | Bldg SQFT: 3407 LOT SF: 6,249 SL: STD |
| | | CV19042583 \$1,349,000 | |
| 7 | | 1499 W 27TH ST , Los Angeles 90007 | LISTING CONTRACT DATE: 07/10/2017 |
| | | Listing ID: LIST PRICE: STATUS: Active | Bldg SQFT: 2094 LOT SF: 7,019 SL: STD |
| | | 17234358 \$1,140,000 | |
| 8 | | 2907 Arlington AVE , Jefferson Park 90018 | LISTING CONTRACT DATE: 11/28/2018 |
| | | Listing ID: LIST PRICE: STATUS: Active | Bldg SQFT: 2420 LOT SF: 5,366 SL: STD |
| | | SB18281838 \$1,100,000 | |



1946 W 39th ST , Los Angeles 90062

LISTING CONTRACT DATE: **03/27/2019**

Listing ID: **DW19068601** LIST PRICE: **\$1,100,000** STATUS: **Active**

Bldg SQFT: **2766**

LOT SF: **6,006**

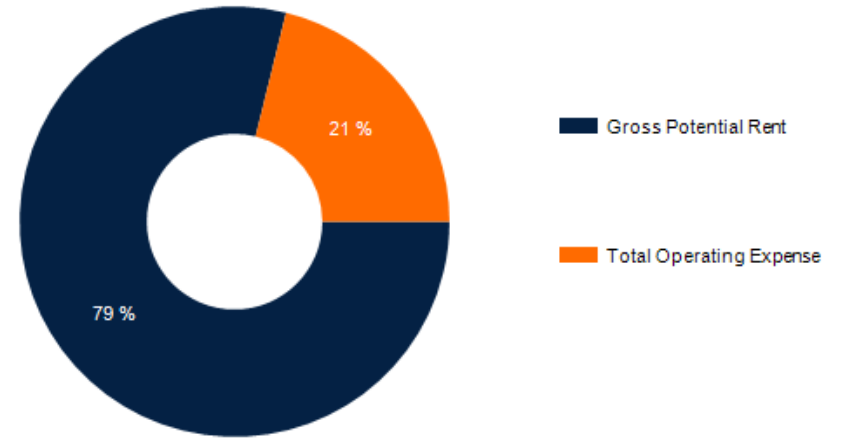
SLC: **STD**

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Unit	Square Feet	Unit Mix	Monthly	Rent PSF	Market Rent	Move-in Date
1608	808	1 bd / 1 ba	\$1,800	\$2.23	\$1,880	2/1/2019
1610	808	1 bd / 1 ba	\$1,800	\$2.23	\$1,880	4/1/2019
4251	1,186	3 bd / 3.5 ba	\$3,500	\$2.95	\$3,640	
Totals/Averages			\$7,100	\$2.47	\$7,400	

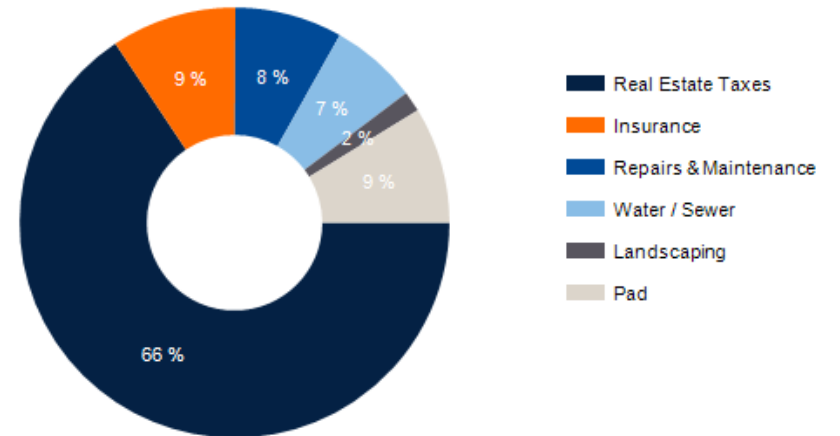
INCOME	CURRENT	PRO FORMA
Effective Gross Income	\$85,200	\$88,800
Less: Expenses	\$22,850	\$22,850
Net Operating Income	\$62,350	\$65,950

REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$5,000	\$15,000	\$5,000	\$15,000
Insurance	\$717	\$2,150	\$717	\$2,150
Repairs & Maintenance	\$617	\$1,850	\$617	\$1,850
Water / Sewer	\$500	\$1,500	\$500	\$1,500
Landscaping	\$117	\$350	\$117	\$350
Pad	\$667	\$2,000	\$667	\$2,000
Total Operating Expense	\$7,617	\$22,850	\$7,617	\$22,850
Expense / SF		\$8.14		\$8.14
% of EGI		26.82 %		25.73 %

DISTRIBUTION OF EXPENSES

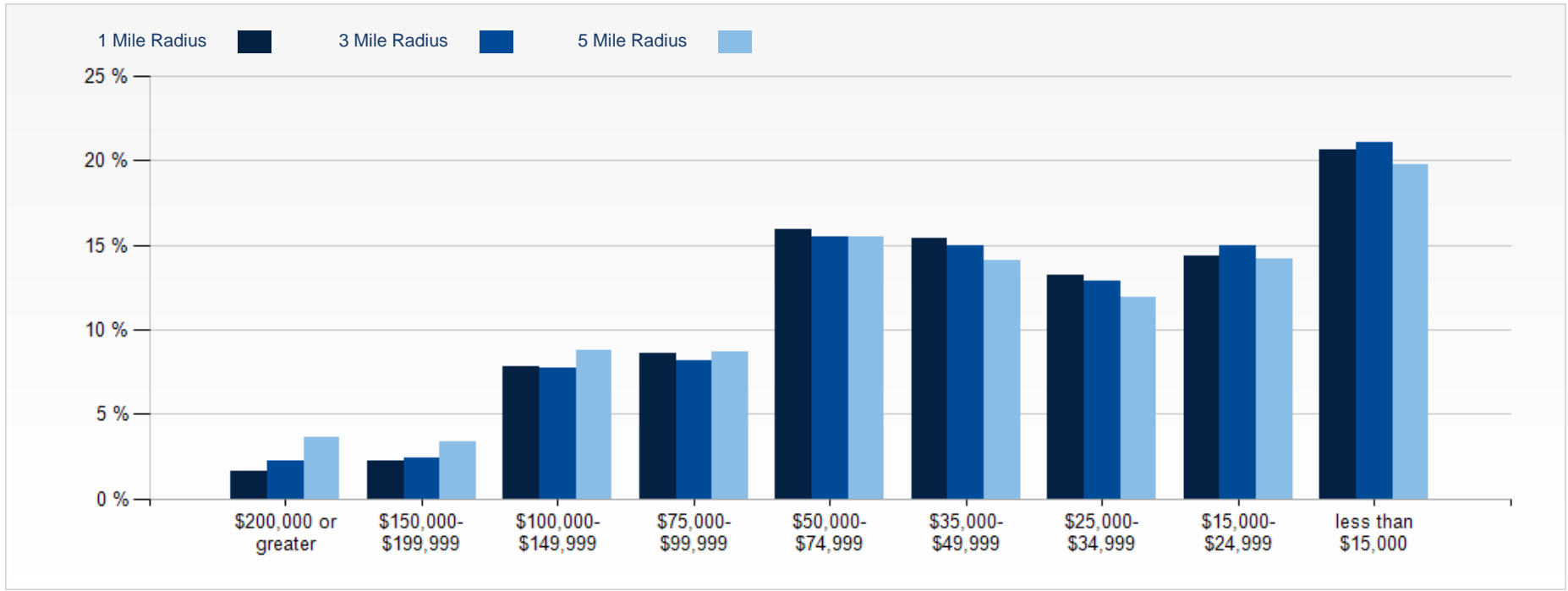


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	50,967	449,417	1,197,718
2010 Population	55,592	464,796	1,228,835
2018 Population	58,013	483,655	1,300,390
2023 Population	59,276	493,519	1,349,181
2018 African American	19,771	142,423	302,425
2018 American Indian	458	3,962	11,071
2018 Asian	751	19,039	133,715
2018 Hispanic	36,238	302,224	763,667
2018 White	12,496	123,313	371,648
2018 Other Race	21,801	172,265	419,971
2018 Multiracial	2,656	22,177	60,080
2018-2023: Population: Growth Rate	2.15 %	2.00 %	3.70 %

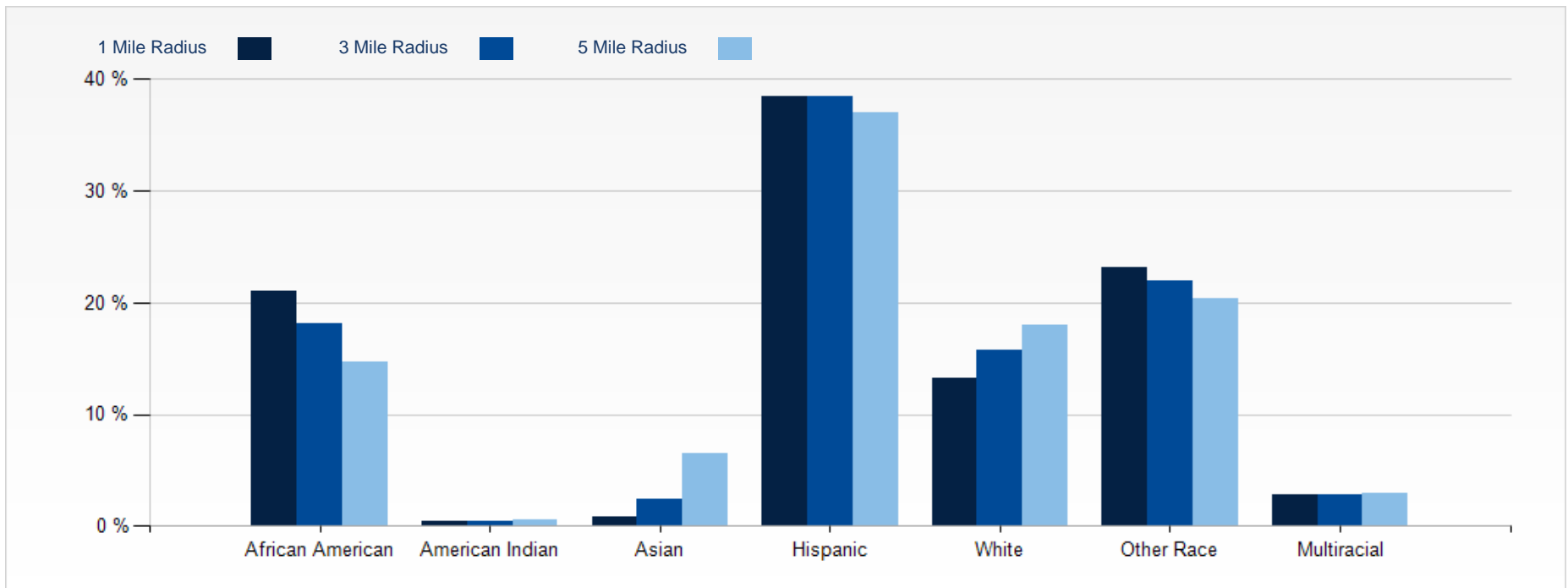
2018 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,318	29,306	83,390
\$15,000-\$24,999	2,309	20,764	59,987
\$25,000-\$34,999	2,135	17,920	50,334
\$35,000-\$49,999	2,485	20,761	59,459
\$50,000-\$74,999	2,569	21,485	65,362
\$75,000-\$99,999	1,382	11,371	36,597
\$100,000-\$149,999	1,266	10,721	37,112
\$150,000-\$199,999	355	3,403	14,371
\$200,000 or greater	262	3,107	15,430
Median HH Income	\$36,219	\$35,741	\$38,420
Average HH Income	\$50,387	\$51,914	\$59,523

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	16,703	144,562	407,429
2010 Total Households	15,702	135,325	399,017
2018 Total Households	16,080	138,838	422,043
2023 Total Households	16,312	140,825	439,614
2018 Average Household Size	3.57	3.39	3.02
2000 Owner Occupied Housing	6,244	43,865	104,026
2000 Renter Occupied Housing	8,940	89,911	277,380
2018 Owner Occupied Housing	5,914	41,824	104,145
2018 Renter Occupied Housing	10,166	97,014	317,899
2018 Vacant Housing	1,348	11,314	34,236
2018 Total Housing	17,428	150,152	456,279
2023 Owner Occupied Housing	6,555	46,619	115,748
2023 Renter Occupied Housing	9,757	94,206	323,867
2023 Vacant Housing	1,392	11,713	34,230
2023 Total Housing	17,704	152,538	473,844
2018-2023: Households: Growth Rate	1.45 %	1.40 %	4.10 %

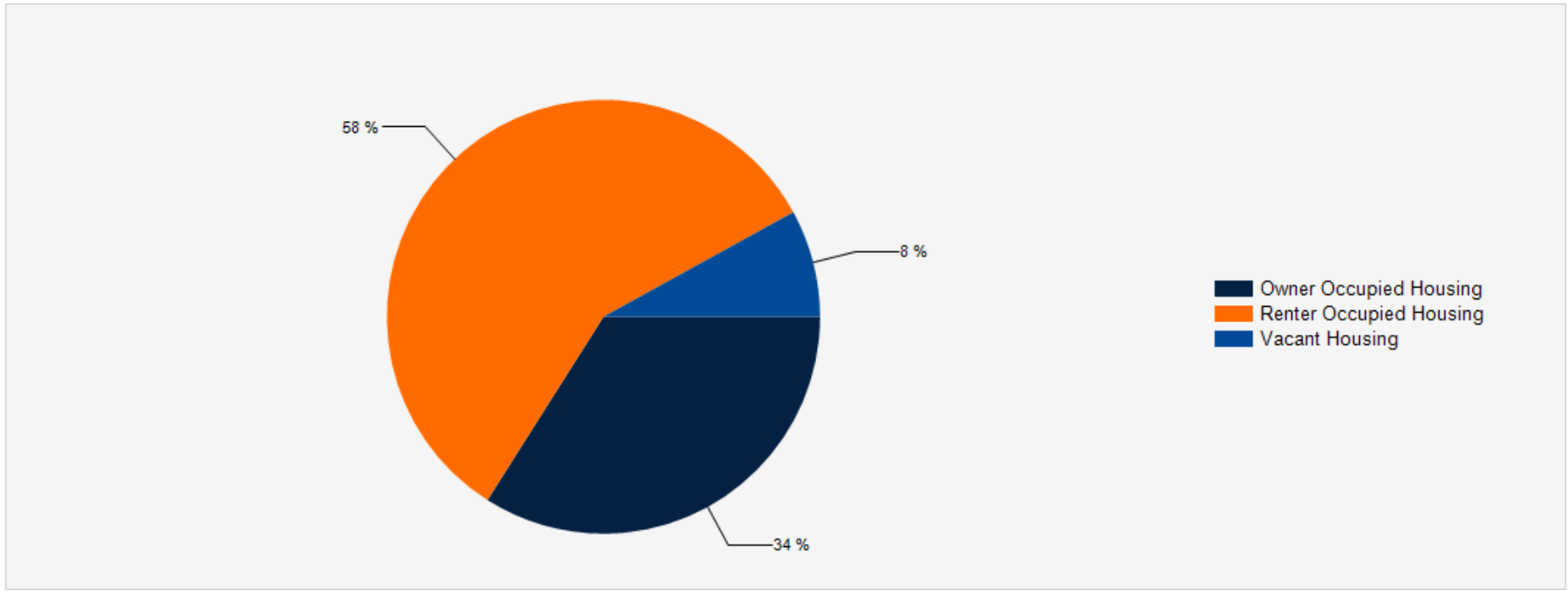
2018 Household Income



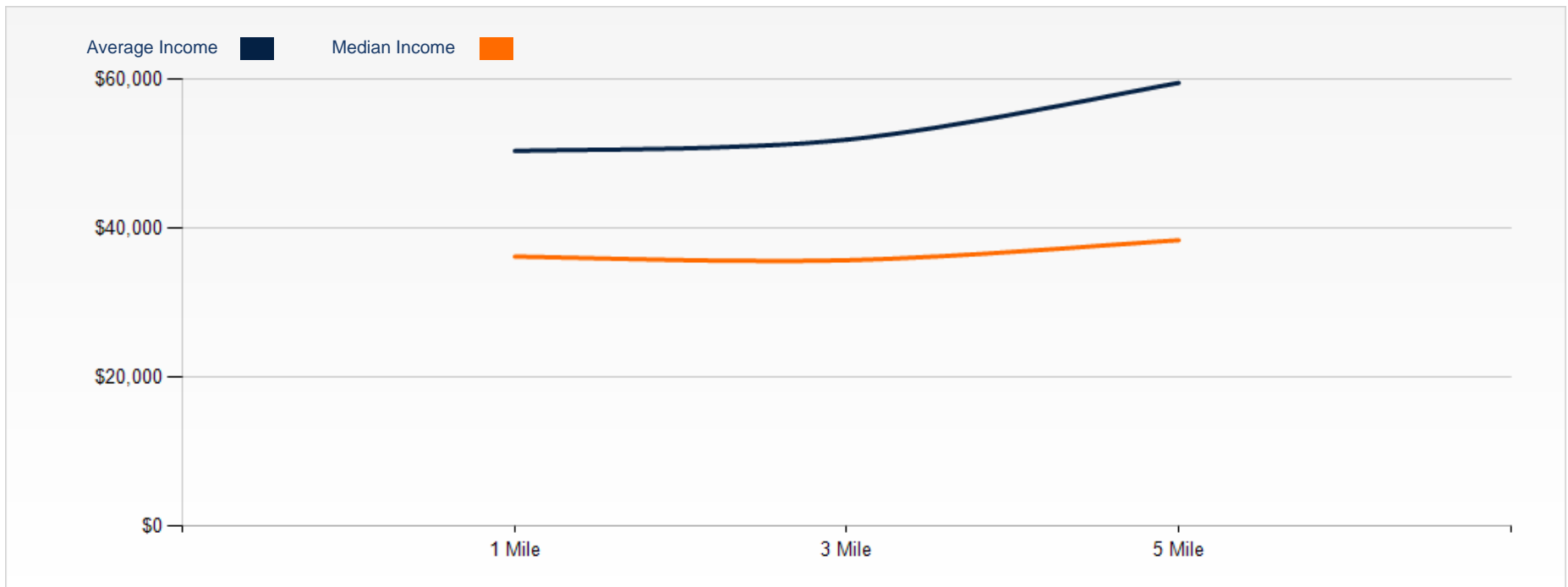
2018 Population by Race



2018 Household Occupancy - 1 Mile Radius



2018 Household Income Average and Median



Vermont Square Townhomes

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