

100% VACANCY | 19-Units | Mid City LA

Mid-City Los Angeles

100% Vacant, 15 Units + 4 ADUs in Prime Mid City



OFFERING MEMORANDUM

INVESTMENT OVERVIEW

Portfolio Overview

Location	Mid-City Los Angeles
Sale Price	\$6,750,000
Number of Units	19
Number of Properties	2
Total Building SF	12721
Total Land Size	13700
Cap Rate	7.20 %
Cap Rate - Year 2	7.20 %
NOI	\$489,167
NOI - Year 2	\$189,167

Description

- Once in a lifetime 100% Vacant 15 Units + 4 ADUs in Prime Mid City priced at only 355k/door for vacant units. Value add opportunity with a huge upside to 7.2% Cap Rate and 10.8 GRM after renovations. Excellent location minutes from Beverly Hills, Culver City, and West Adams. Potential to create 2 detached 1,200 SF 3 Bed 3 Bath ADUs & 2 attached 400 SF 1 Bed 1 Bath ADUs. Individually metered for Gas & Electricity.

Highlights

- Once in a lifetime 100% Vacant 15 Units + 4 ADUs in Prime Mid City priced at only 355k/door for vacant units
- Value add opportunity with a huge upside to 7.2% Cap Rate and 10.8 GRM after renovations
- Excellent location minutes from Beverly Hills, Culver City, and West Adams
- Potential to create 2 detached 1,200 SF 3 Bed 3 Bath ADUs & 2 attached 400 SF 1 Bed 1 Bath ADUs
- Individually metered for Gas & Electricity



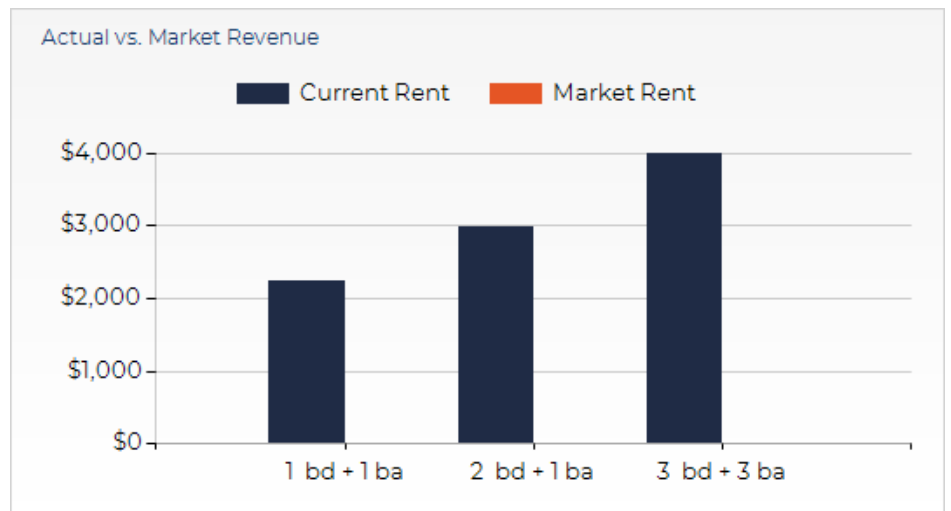
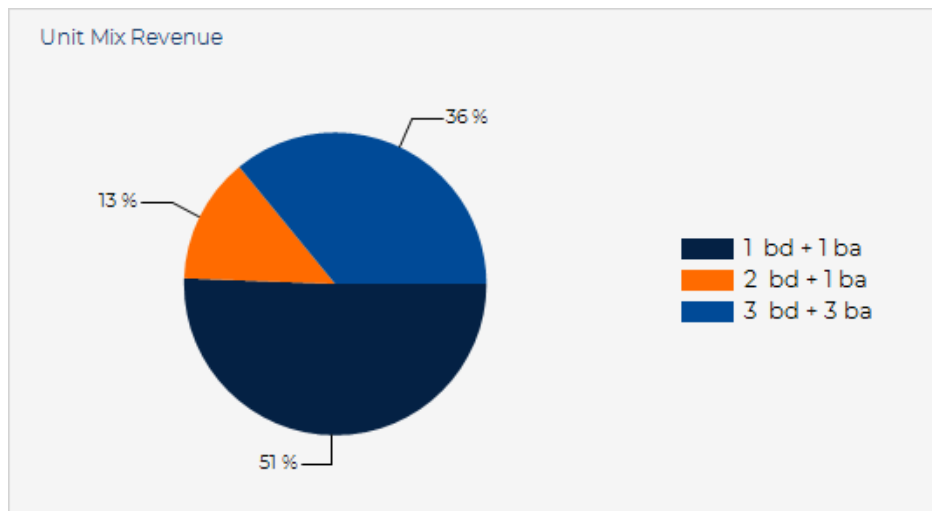
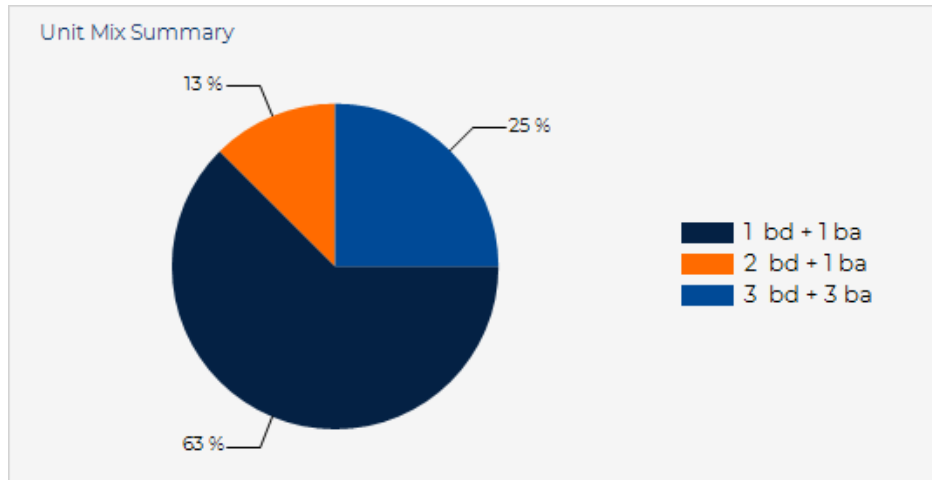
Property Name	Type	List Price	Address
100% Vacant in Prime Mid-City	Multi-Family	\$2,750,000	1441 S Cloverdale Ave, Los Angeles, CA 90019
100% Vacant 9 Units + 2 ADUs in Prime Mid City	Multi-Family	\$4,000,000	1445 S Cloverdale Ave, Los Angeles, CA 90019



100% Vacant in Prime Mid-City

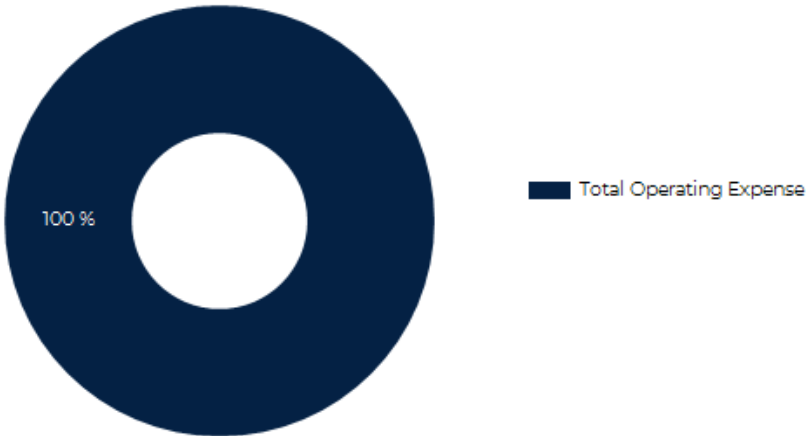
ADDRESS	1441 S Cloverdale Ave Los Angeles CA 90019
BUILDING SF	5,807 SF
LAND SF	6,850
NUMBER OF UNITS	8
YEAR BUILT	1951
APN	5070-012-049
# OF PARCELS	1
ZONING TYPE	RD1.5

Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income
1 bd + 1 ba	5	0	\$2,250		\$11,250
2 bd + 1 ba	1	0	\$2,995		\$2,995
3 bd + 3 ba	2	0	\$3,995		\$7,990
Totals/Averages	8	0	\$3,080		\$22,235



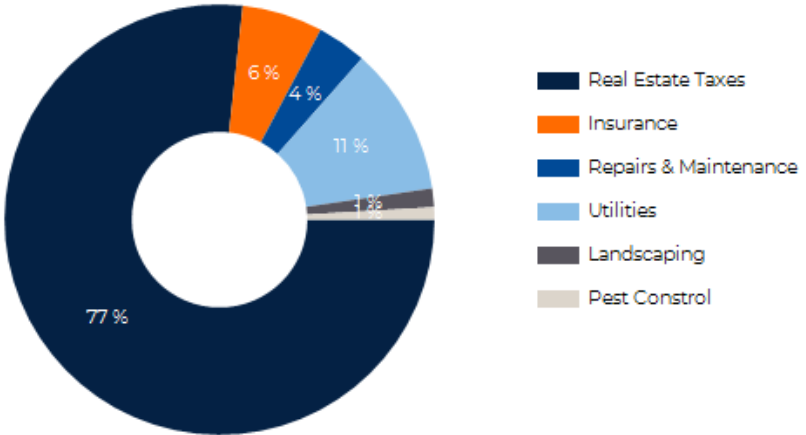
INCOME	
Less: Expenses	\$50,213
Net Operating Income	(\$50,213)

REVENUE ALLOCATION
YEAR 2



EXPENSES	CURRENT	
Real Estate Taxes	\$4,125	\$33,000
Insurance	\$327	\$2,613
Management Fee	\$900	\$7,200
Repairs & Maintenance	\$200	\$1,600
Utilities	\$600	\$4,800
Landscaping	\$75	\$600
Pest Control	\$50	\$400
Total Operating Expense	\$6,277	\$50,213
Expense / SF		\$8.64

DISTRIBUTION OF EXPENSES
YEAR 2

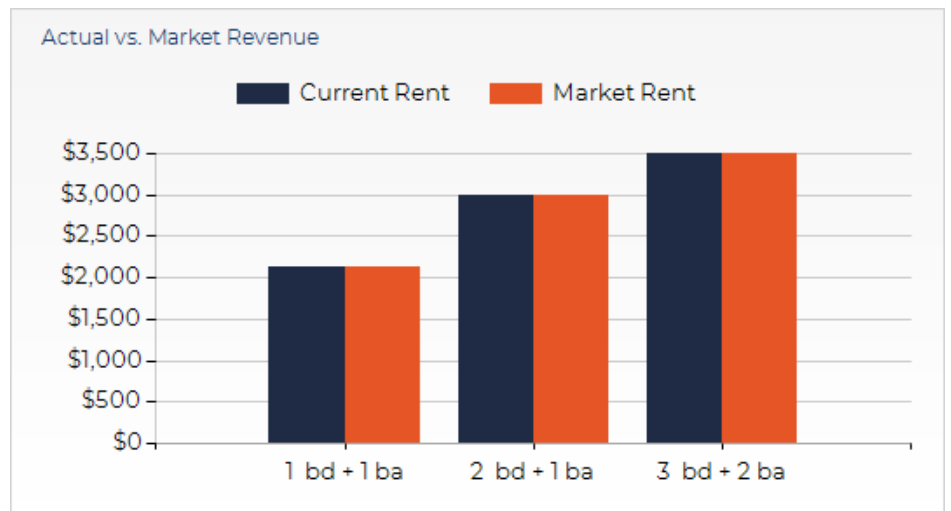
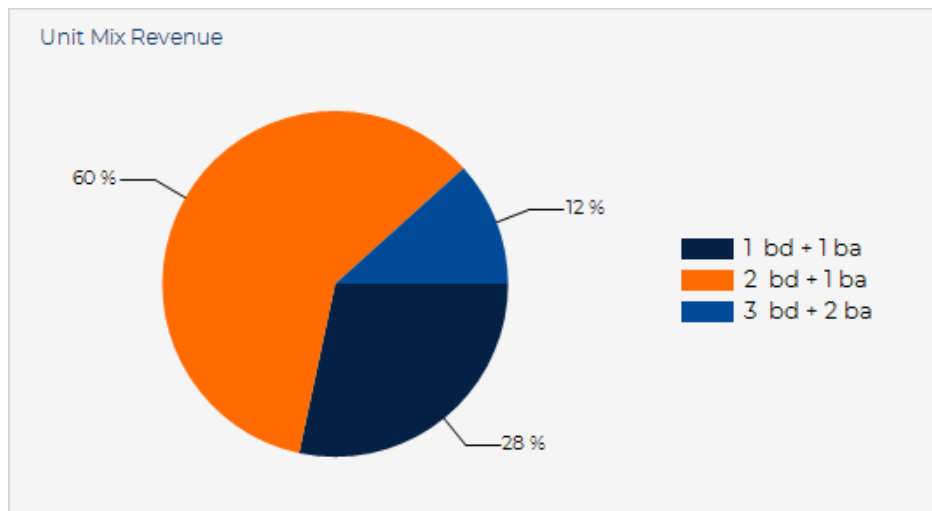
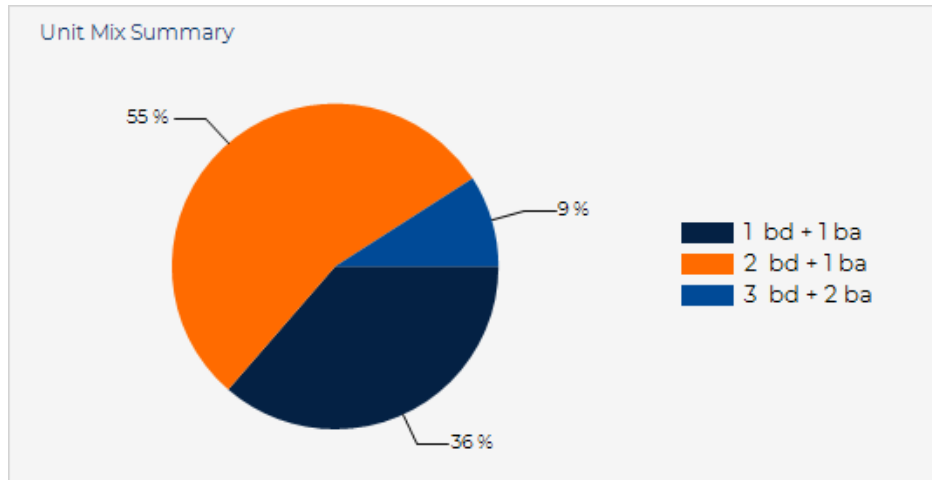




100% Vacant 9 Units + 2 ADUs in Prime Mid City

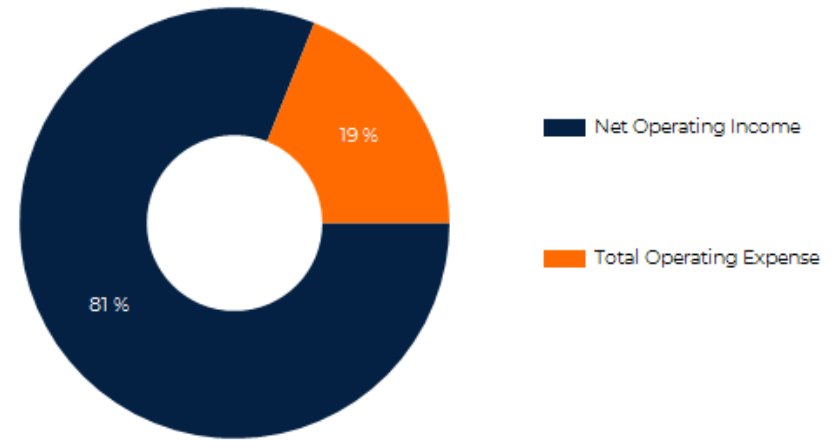
ADDRESS	1445 S Cloverdale Ave Los Angeles CA 90019
BUILDING SF	6,914 SF
LAND SF	6,849
NUMBER OF UNITS	11
YEAR BUILT	1963
APN	5070-012-048
# OF PARCELS	1
ZONING TYPE	LARD1.5

Unit Mix	# Units	Square Feet	Current Rent	Actual		Market		
				Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	0	\$2,123	\$0.00	\$8,490	\$2,123	\$0	\$8,490
2 bd + 1 ba	6	0	\$2,995	\$0.00	\$17,970	\$2,995	\$0	\$17,970
3 bd + 2 ba	1	0	\$3,495	\$0.00	\$3,495	\$3,495	\$0	\$3,495
Totals/Averages	11	0	\$2,871	\$0.00	\$29,955	\$2,871	\$0	\$29,955



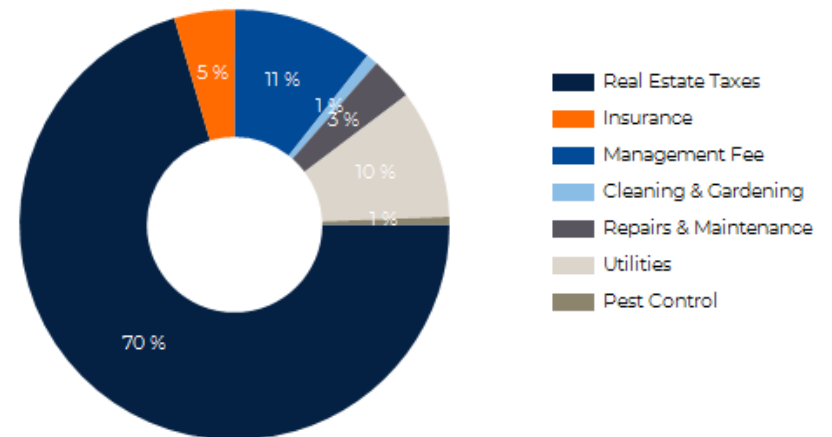
INCOME	CURRENT	YEAR 2
Effective Gross Income	\$359,460	\$359,460
Less: Expenses	\$68,111	\$68,111
Net Operating Income	\$291,349	\$291,349

REVENUE ALLOCATION CURRENT



EXPENSES	Per Unit	CURRENT	Per Unit	YEAR 2
Real Estate Taxes	\$4,364	\$48,000	\$4,364	\$48,000
Insurance	\$283	\$3,111	\$283	\$3,111
Management Fee	\$655	\$7,200	\$655	\$7,200
Cleaning & Gardening	\$55	\$600	\$55	\$600
Repairs & Maintenance	\$200	\$2,200	\$200	\$2,200
Utilities	\$600	\$6,600	\$600	\$6,600
Pest Control	\$36	\$400	\$36	\$400
Total Operating Expense	\$6,192	\$68,111	\$6,192	\$68,111
Expense / SF		\$9.85		\$9.85
% of EGI		18.95 %		18.95 %

DISTRIBUTION OF EXPENSES CURRENT

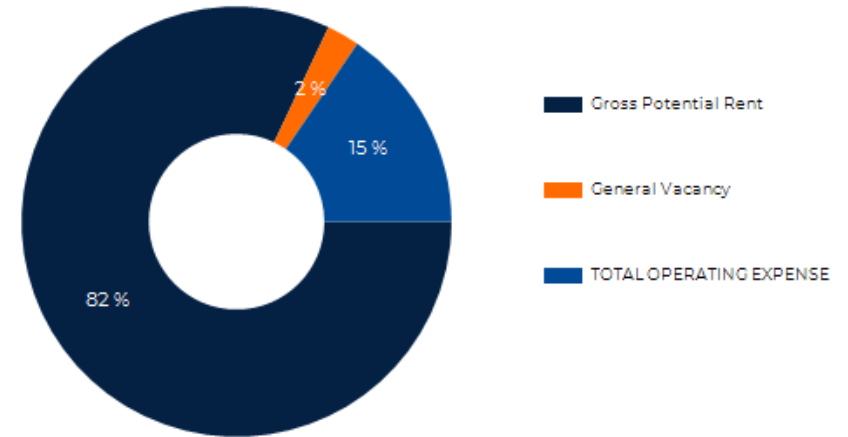


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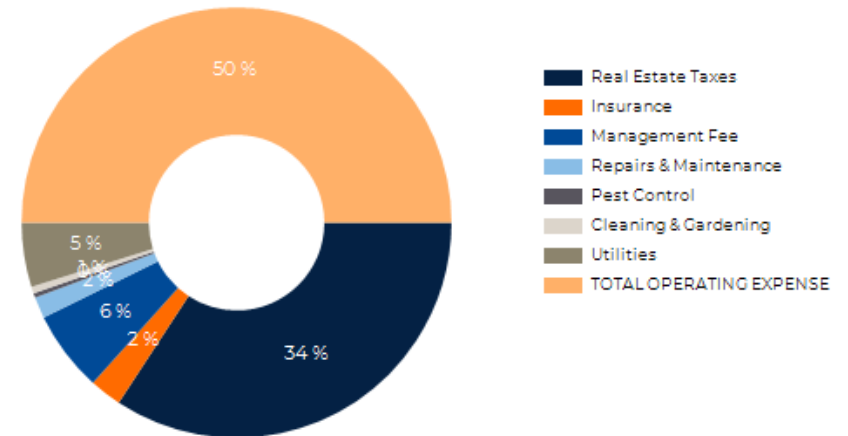
INCOME	ACTUAL	
Gross Potential Rent	\$626,280	
GROSS POTENTIAL INCOME	\$626,280	
General Vacancy	\$18,788	\$18,788
EFFECTIVE GROSS INCOME	\$607,492	(\$18,788)
NET OPERATING INCOME	\$489,168	(\$137,112)

EXPENSES	ACTUAL	
Real Estate Taxes	\$81,000	\$81,000
Insurance	\$5,724	\$5,724
Management Fee	\$14,400	\$14,400
Repairs & Maintenance	\$3,800	\$3,800
Pest Control	\$800	\$800
Cleaning & Gardening	\$1,200	\$1,200
Utilities	\$11,400	\$11,400
TOTAL OPERATING EXPENSE	\$118,324	\$118,324

REVENUE ALLOCATION



DISTRIBUTION OF EXPENSES



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