

10 UNITS IN FILIPINO TOWN

151 S Mountainview Street | Los Angeles, CA
Offering Memorandum

10 UNIT BUILDING WITH 4 FULLY RENOVATED VACANCIES!

GLOBAL
PLATINUM
PROPERTIES

10 Units In Filipino Town

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Global Platinum Properties



Armin Soleimani

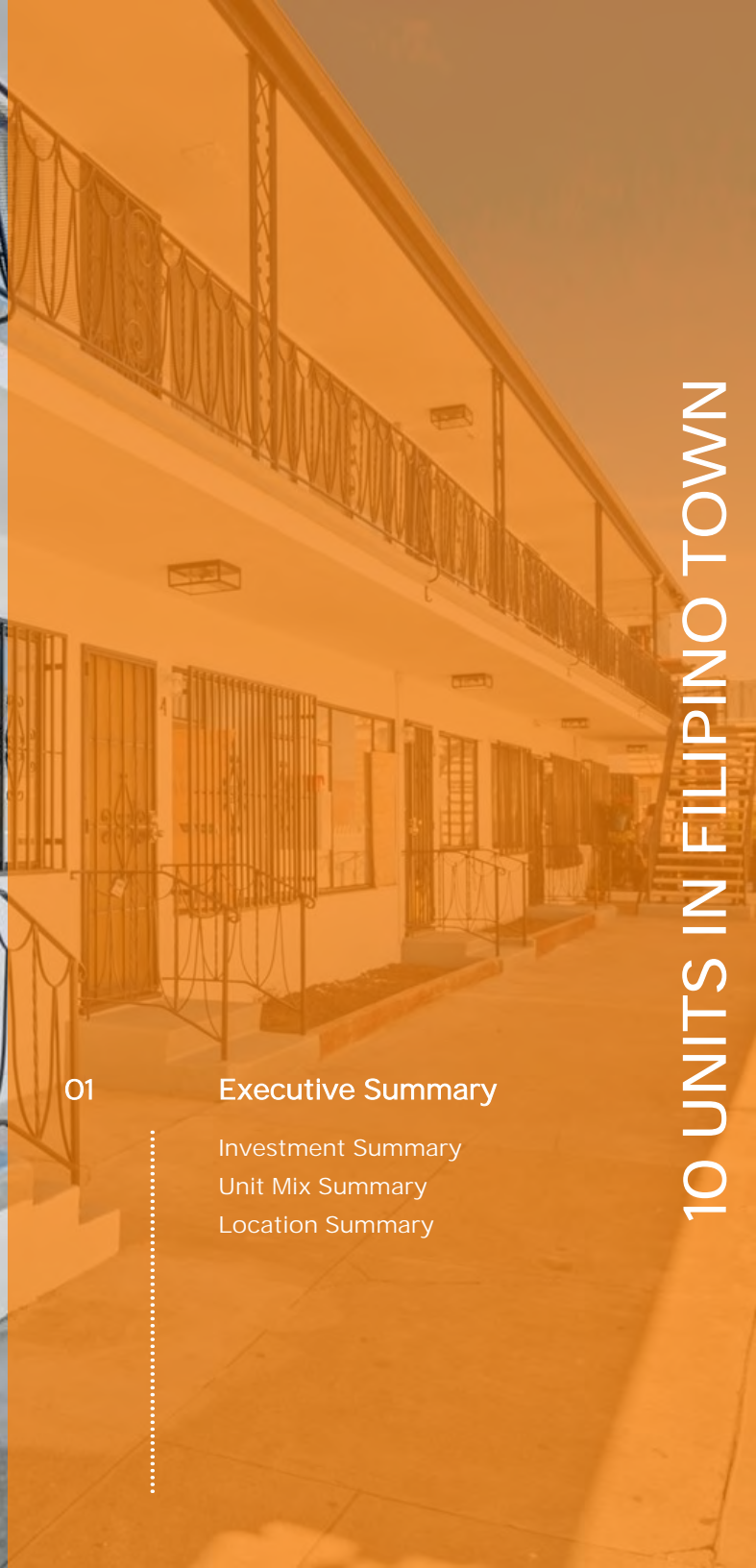
Realtor
(310) 666-2246
ziuroiluj@gmail.com
Lic: 01846872



Mr. Julio Ruiz

Broker
8185240706
ziuroiluj@gmail.com
Lic: 01911261





01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY

ADDRESS	151 S Mountainview Street Los Angeles CA 90057
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Filipino Town
BUILDING SF	6,536 SF
LAND SF	6,388 SF
NUMBER OF UNITS	10
YEAR BUILT	1954
YEAR RENOVATED	2023
APN	5154-006-009
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$2,395,000
PRICE PSF	\$366.43
PRICE PER UNIT	\$239k
OCCUPANCY	97%
NOI (CURRENT)	\$119,810
NOI (Pro Forma)	\$230,195
CAP RATE (CURRENT)	5.00 %
CAP RATE (Pro Forma)	9.6 %
GRM (CURRENT)	13.6
GRM (Pro Forma)	8.2

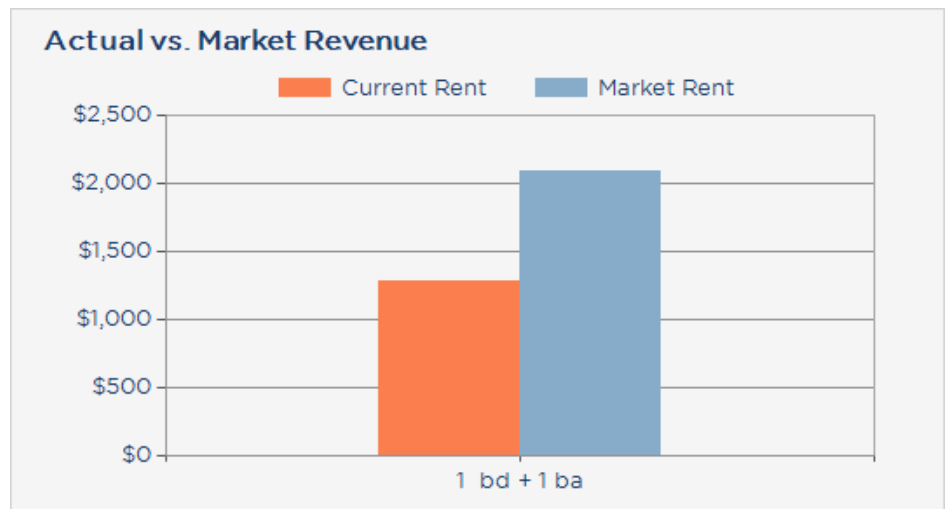
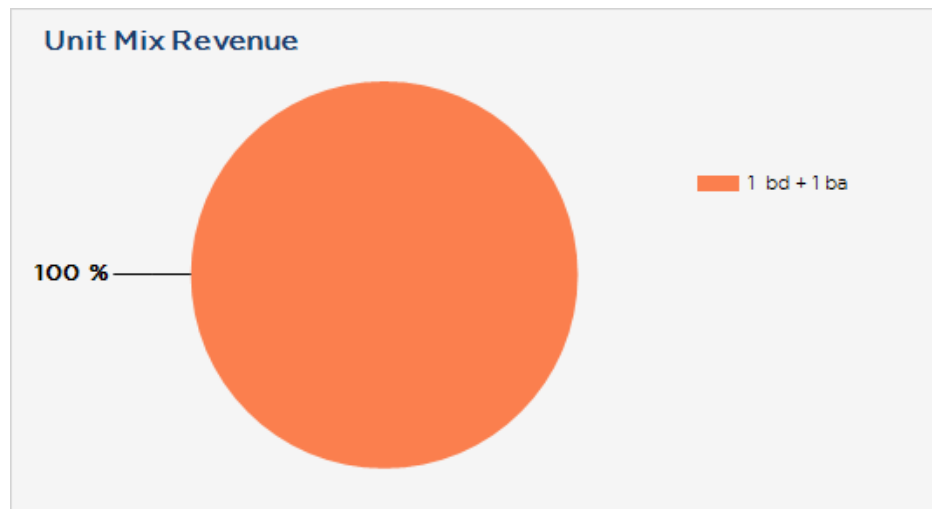
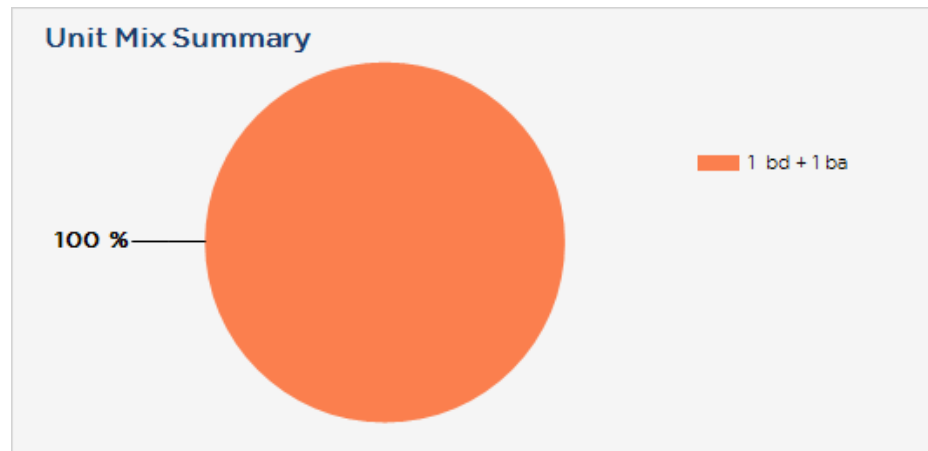
- 10 Unit building with 4 fully renovated vacancies with permits in trendy Historic FilipinoTown area near Echo Park priced at only 239k/door
- Amazing Current Cap Rate of 5% and 13.6 GRM with an incredible 65% upside to 9.6% Cap Rate and 8.2 GRM on the proforma
- Easy To Rent Unit Mix of 10 large (1bed/1bath) units which maybe reconfigured for additional bedrooms
- Individually metered for Gas & Electricity
- Preliminary plans to add 2 attached ADUs in the Garages which will eliminate/reduce soft-story scope of work and cost
- Rare 8 Vacant single Car Garages for additional income and ADU potential



Description

Value-Add 10 Unit building with 4 fully renovated vacancies in the Historic Filipino Town priced at only 239k/door. Amazing Current Cap Rate of 5% and 13.6 GRM with an incredible 65% upside to 9.6% Cap Rate and 8.2 GRM on the proforma. All units are individually metered for Electricity, Gas, and tenants pay for Trash. Rare 8 vacant single Car Garages for additional income and ADU potential. Preliminary plans to add 2 Attached ADUs in the garages which will eliminate/reduce the soft-story scope of work and cost. Easy to rent unit mix consisting of 10 large (1 bed/1 bath) units. The 4 vacant units have been fully remodeled with permits and boast new modern cabinets, flooring, lighting, new bathrooms, and major exterior improvements. This property is located in the heart of LA just minutes away from Echo Park, Silverlake, DTLA as well as many hip neighborhood attractions, restaurants, bars, and shops such as Brooklyn Bagel Bakery, Boba Guys - Rideback Ranch, HiFi Kitchen, and Laveta Coffee, popping up all around the area.

		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	10	\$1,288	\$12,878	\$2,096	\$20,960
Totals/Averages	10	\$1,288	\$12,878	\$2,096	\$20,960



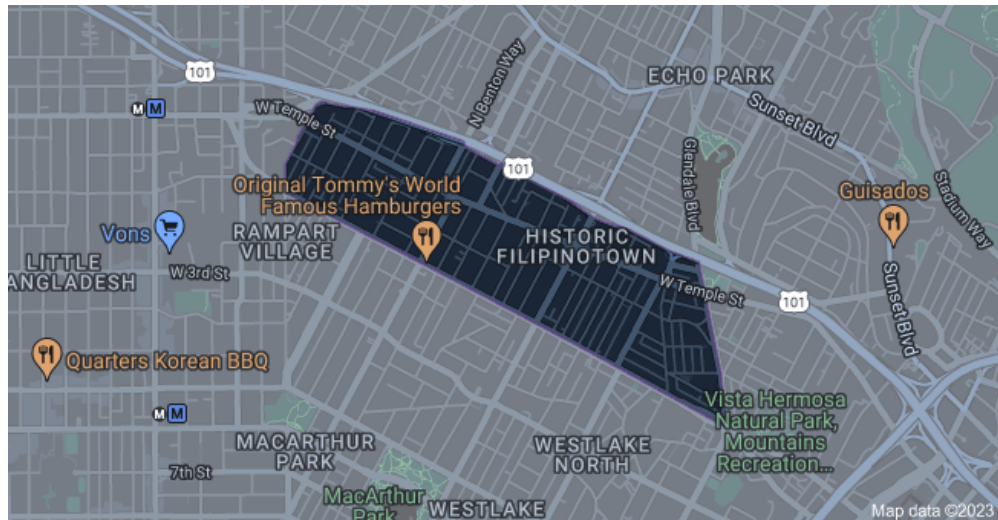
HiFi

There are many hip neighborhood attractions, restaurants, bars, and shops in the area, including Brooklyn Bagel Bakery, Boba Guys – Rideback Ranch, HiFi Kitchen, and Laveta Coffee, popping up all over the area. It is located in the heart of Los Angeles, just minutes away from Echo Park, Silverlake, and Downtown.

Regional Map



Locator Map





02

Property Description

Property Features

Property Images

PROPERTY FEATURES

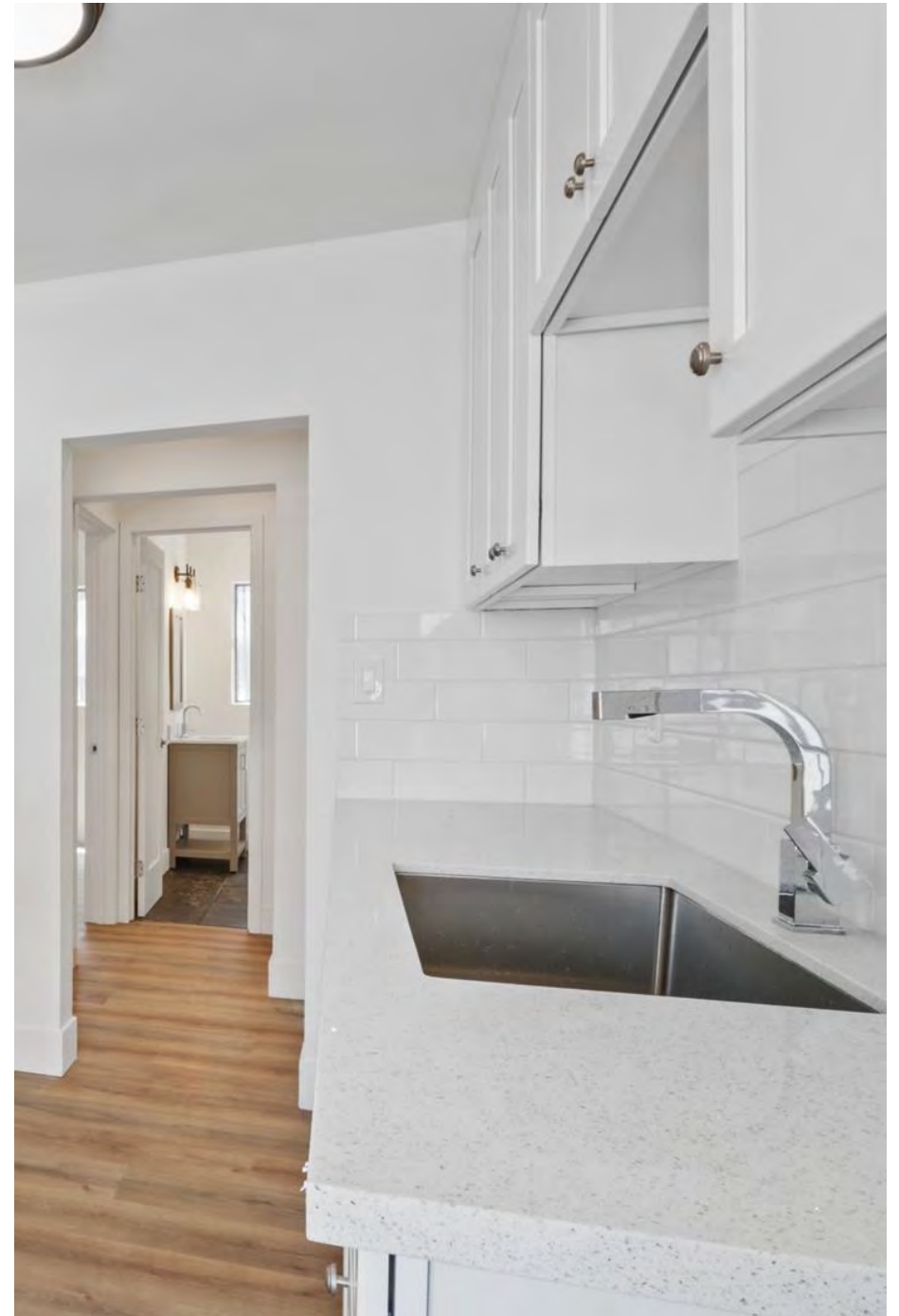
NUMBER OF UNITS	10
BUILDING SF	6,536
LAND SF	6,388
YEAR BUILT	1954
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	C2
TOPOGRAPHY	Flat
LOCATION CLASS	B
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	8

UTILITIES

WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Pitched
STYLE	Traditional





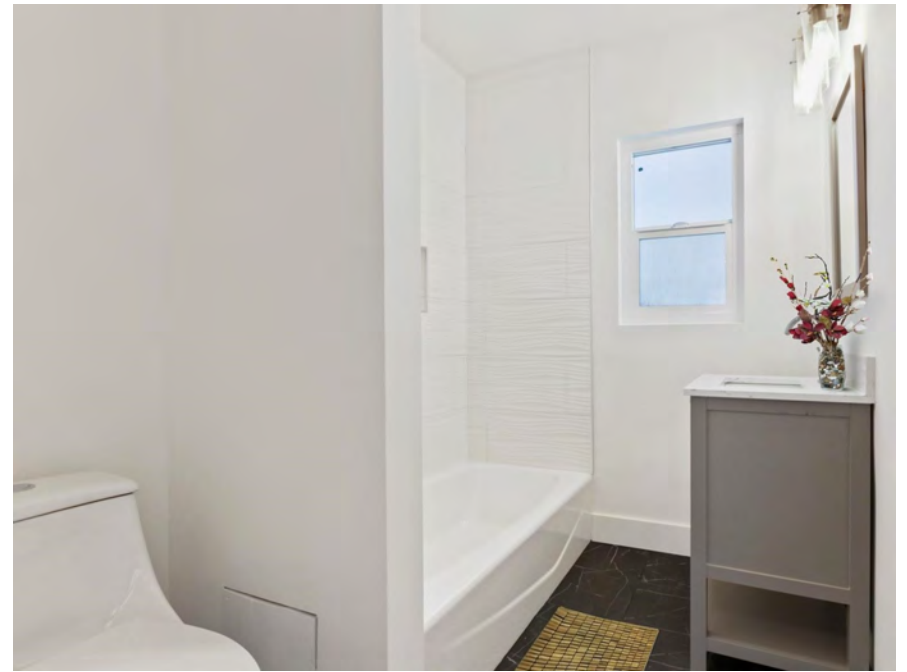


03

Rent Roll

Rent Roll

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	0	\$0.00	\$777.00	\$2,096.00	
2	1 bd + 1 ba	0	\$0.00	\$777.00	\$2,096.00	
3	1 bd + 1 ba	0	\$0.00	\$2,096.00	\$2,096.00	Vacant - Section 8
4	1 bd + 1 ba	0	\$0.00	\$2,096.00	\$2,096.00	Vacant - Section 8
5	1 bd + 1 ba	0	\$0.00	\$2,096.00	\$2,096.00	Vacant - Section 8
6	1 bd + 1 ba	0	\$0.00	\$2,096.00	\$2,096.00	Vacant - Section 8
7	1 bd + 1 ba	0	\$0.00	\$777.00	\$2,096.00	
8	1 bd + 1 ba	0	\$0.00	\$609.00	\$2,096.00	
9	1 bd + 1 ba	0	\$0.00	\$777.00	\$2,096.00	
10	1 bd + 1 ba	0	\$0.00	\$777.00	\$2,096.00	
Totals/Averages		0	\$0.00	\$12,878.00	\$20,960.00	





04

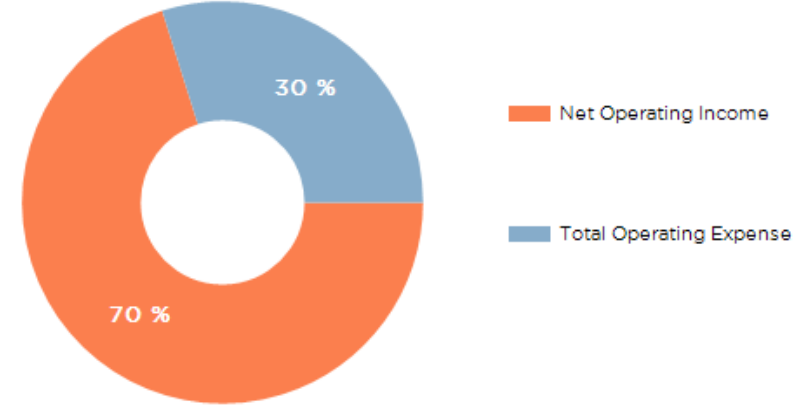
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION

CURRENT

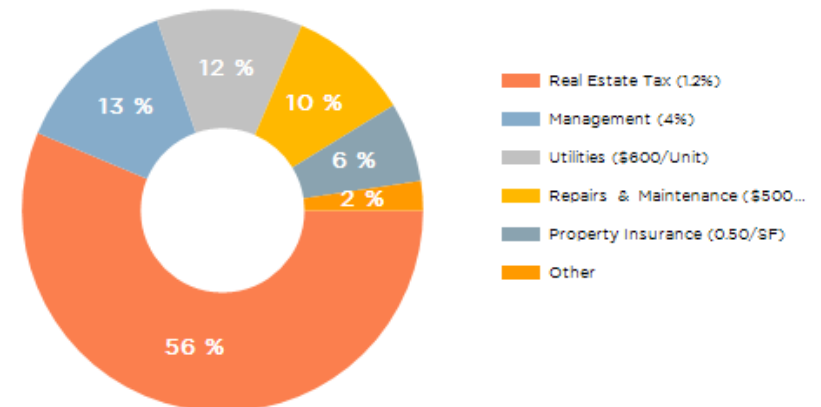
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$154,536	87.7 %	\$251,520	86.4 %
PATH Incentive \$250/Unit	\$12,000	6.8 %	\$30,000	10.3 %
Garages \$100/Space - Vacant	\$9,600	5.5 %	\$9,600	3.3 %
Gross Potential Income	\$176,136		\$291,120	
Vacancy/Deductions (GPR) (3%)	-\$5,284	3.4 %	-\$5,284	2.1 %
Effective Gross Income	\$170,852		\$285,836	
Less Expenses	\$51,042	29.87 %	\$55,641	19.46 %
Net Operating Income	\$119,810		\$230,195	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.2%)	\$28,740	\$2,874	\$28,740	\$2,874
Property Insurance (0.50/SF)	\$3,268	\$327	\$3,268	\$327
Utilities (\$600/Unit)	\$6,000	\$600	\$6,000	\$600
Pest Control (\$50/Month)	\$600	\$60	\$600	\$60
Repairs & Maintenance (\$500/Unit)	\$5,000	\$500	\$5,000	\$500
Management (4%)	\$6,834	\$683	\$11,433	\$1,143
Cleaning & Gardening (\$50/Month)	\$600	\$60	\$600	\$60
Total Operating Expense	\$51,042	\$5,104	\$55,641	\$5,564
Expense / SF	\$7.81		\$8.51	
% of EGI	29.87 %		19.46 %	

DISTRIBUTION OF EXPENSES

CURRENT





05

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	106,904	560,296	1,197,544
2010 Population	107,689	544,679	1,185,759
2022 Population	107,292	563,214	1,199,396
2027 Population	108,226	571,974	1,198,570
2022 African American	6,120	39,114	100,510
2022 American Indian	4,738	13,960	28,478
2022 Asian	21,188	132,584	189,096
2022 Hispanic	66,719	273,328	643,515
2022 Other Race	45,013	182,094	426,048
2022 White	16,485	128,516	296,850
2022 Multiracial	13,646	66,251	157,062
2022-2027: Population: Growth Rate	0.85 %	1.55 %	-0.05 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	6,485	35,568	63,046
\$15,000-\$24,999	4,860	22,760	42,895
\$25,000-\$34,999	4,470	20,980	39,753
\$35,000-\$49,999	5,636	27,570	53,670
\$50,000-\$74,999	7,013	37,438	74,770
\$75,000-\$99,999	4,727	24,886	51,402
\$100,000-\$149,999	4,292	29,564	63,588
\$150,000-\$199,999	1,604	13,422	29,060
\$200,000 or greater	1,616	17,108	37,983
Median HH Income	\$46,288	\$53,778	\$57,499
Average HH Income	\$68,643	\$84,986	\$90,766

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	36,010	196,690	416,737
2010 Total Households	37,018	199,444	411,103
2022 Total Households	40,703	229,295	456,170
2027 Total Households	41,438	235,187	460,717
2022 Average Household Size	2.55	2.31	2.52
2000 Owner Occupied Housing	2,429	23,062	79,583
2000 Renter Occupied Housing	31,315	163,031	314,112
2022 Owner Occupied Housing	2,949	29,776	91,297
2022 Renter Occupied Housing	37,754	199,519	364,873
2022 Vacant Housing	4,184	23,490	39,858
2022 Total Housing	44,887	252,785	496,028
2027 Owner Occupied Housing	2,939	29,703	90,964
2027 Renter Occupied Housing	38,499	205,483	369,754
2027 Vacant Housing	3,964	21,724	40,793
2027 Total Housing	45,402	256,911	501,510
2022-2027: Households: Growth Rate	1.80 %	2.55 %	1.00 %



Source: esri

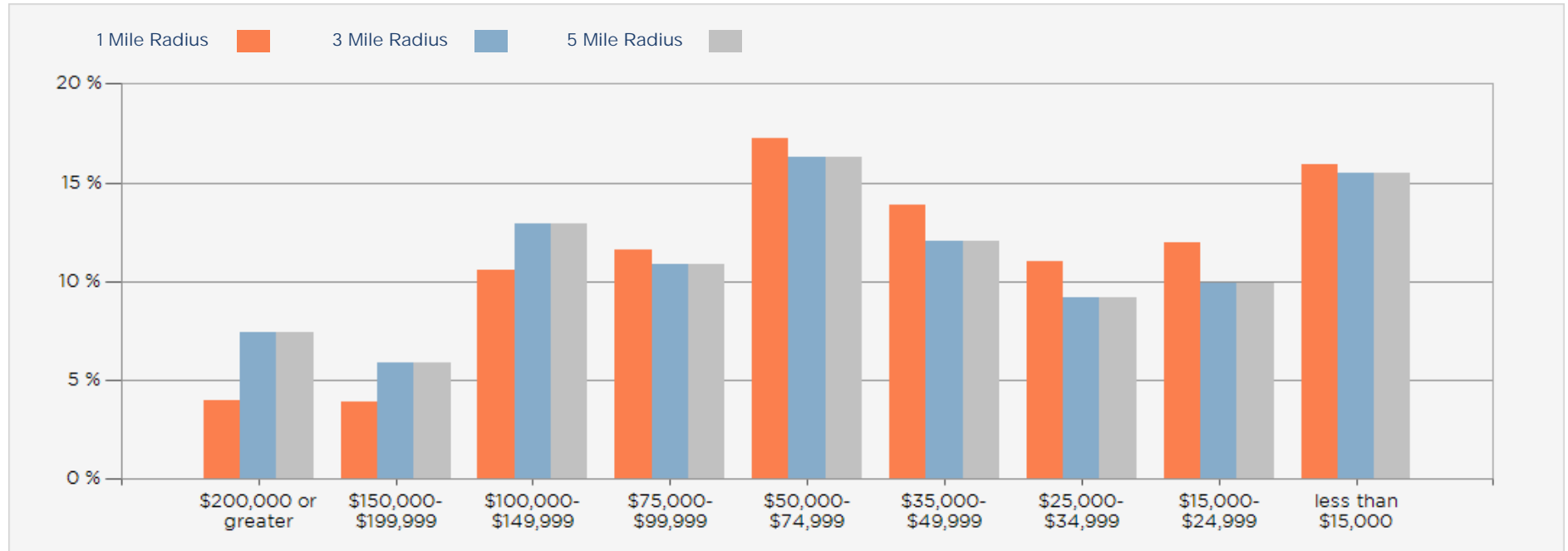
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	10,411	53,031	109,933
2022 Population Age 35-39	9,330	48,031	97,971
2022 Population Age 40-44	7,742	40,945	84,455
2022 Population Age 45-49	6,745	36,604	75,936
2022 Population Age 50-54	5,676	33,939	70,327
2022 Population Age 55-59	5,074	29,978	62,789
2022 Population Age 60-64	4,422	26,764	56,600
2022 Population Age 65-69	3,659	22,217	46,502
2022 Population Age 70-74	2,896	17,844	36,510
2022 Population Age 75-79	2,041	12,814	26,096
2022 Population Age 80-84	1,454	8,691	17,258
2022 Population Age 85+	1,700	9,420	18,824
2022 Population Age 18+	83,826	460,410	951,485
2022 Median Age	34	36	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$54,663	\$62,947	\$64,987
Average Household Income 25-34	\$74,709	\$89,661	\$91,148
Median Household Income 35-44	\$51,709	\$62,077	\$66,710
Average Household Income 35-44	\$76,100	\$97,590	\$102,730
Median Household Income 45-54	\$52,293	\$60,438	\$66,367
Average Household Income 45-54	\$75,971	\$95,922	\$104,315
Median Household Income 55-64	\$44,530	\$52,485	\$57,450
Average Household Income 55-64	\$66,573	\$86,137	\$94,433
Median Household Income 65-74	\$34,216	\$41,311	\$45,202
Average Household Income 65-74	\$58,579	\$73,994	\$79,894
Average Household Income 75+	\$43,177	\$55,372	\$60,611

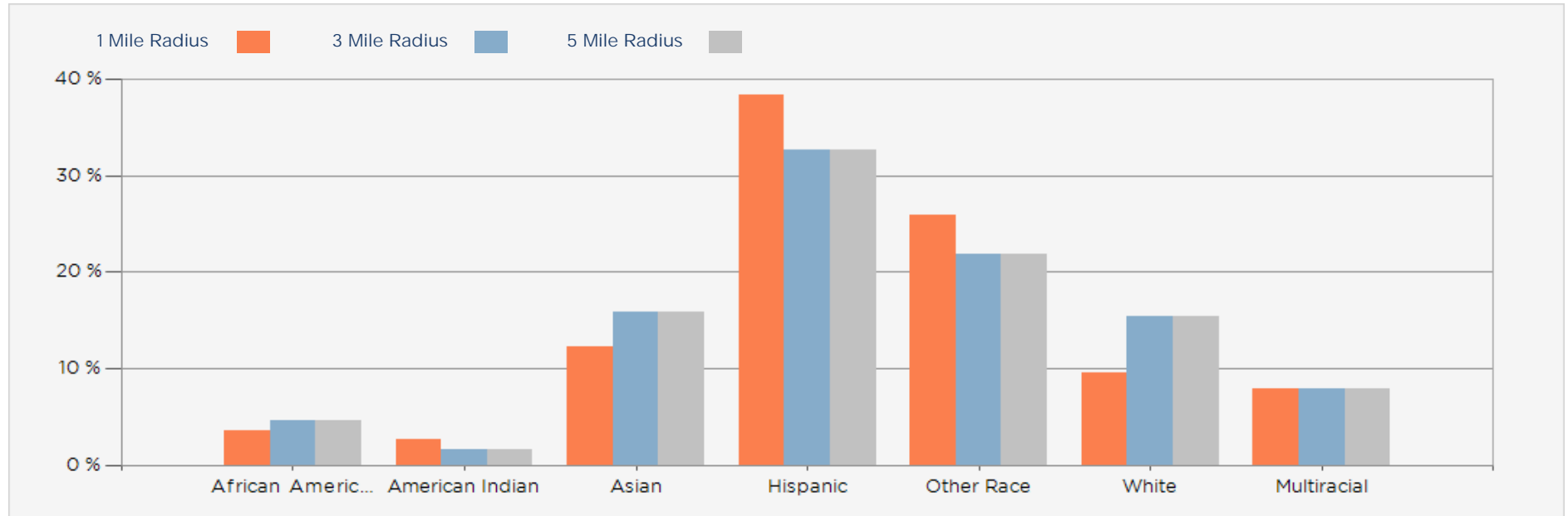
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	10,269	51,738	106,197
2027 Population Age 35-39	9,284	47,783	98,342
2027 Population Age 40-44	8,267	43,417	88,628
2027 Population Age 45-49	7,085	38,120	78,711
2027 Population Age 50-54	6,099	34,036	70,002
2027 Population Age 55-59	5,173	31,353	65,026
2027 Population Age 60-64	4,456	26,767	55,803
2027 Population Age 65-69	3,800	23,532	49,112
2027 Population Age 70-74	3,146	19,816	40,673
2027 Population Age 75-79	2,380	15,143	30,784
2027 Population Age 80-84	1,689	10,575	20,997
2027 Population Age 85+	1,797	10,226	20,358
2027 Population Age 18+	85,242	471,879	962,979
2027 Median Age	35	37	36

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$67,407	\$80,605	\$82,497
Average Household Income 25-34	\$93,437	\$110,667	\$112,479
Median Household Income 35-44	\$64,188	\$80,257	\$84,983
Average Household Income 35-44	\$96,378	\$119,546	\$125,262
Median Household Income 45-54	\$64,474	\$79,386	\$86,895
Average Household Income 45-54	\$95,646	\$118,190	\$127,647
Median Household Income 55-64	\$58,190	\$70,572	\$77,486
Average Household Income 55-64	\$86,200	\$108,540	\$117,155
Median Household Income 65-74	\$46,175	\$58,017	\$62,033
Average Household Income 65-74	\$76,556	\$95,965	\$101,742
Average Household Income 75+	\$58,485	\$74,858	\$81,902

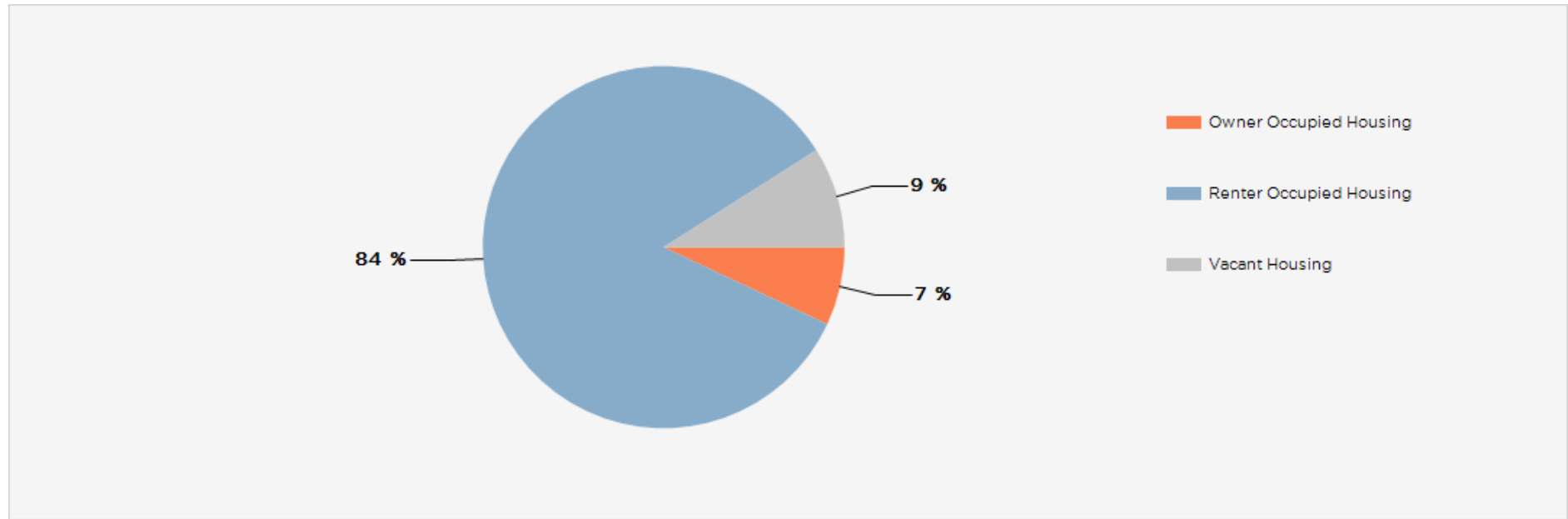
2022 Household Income



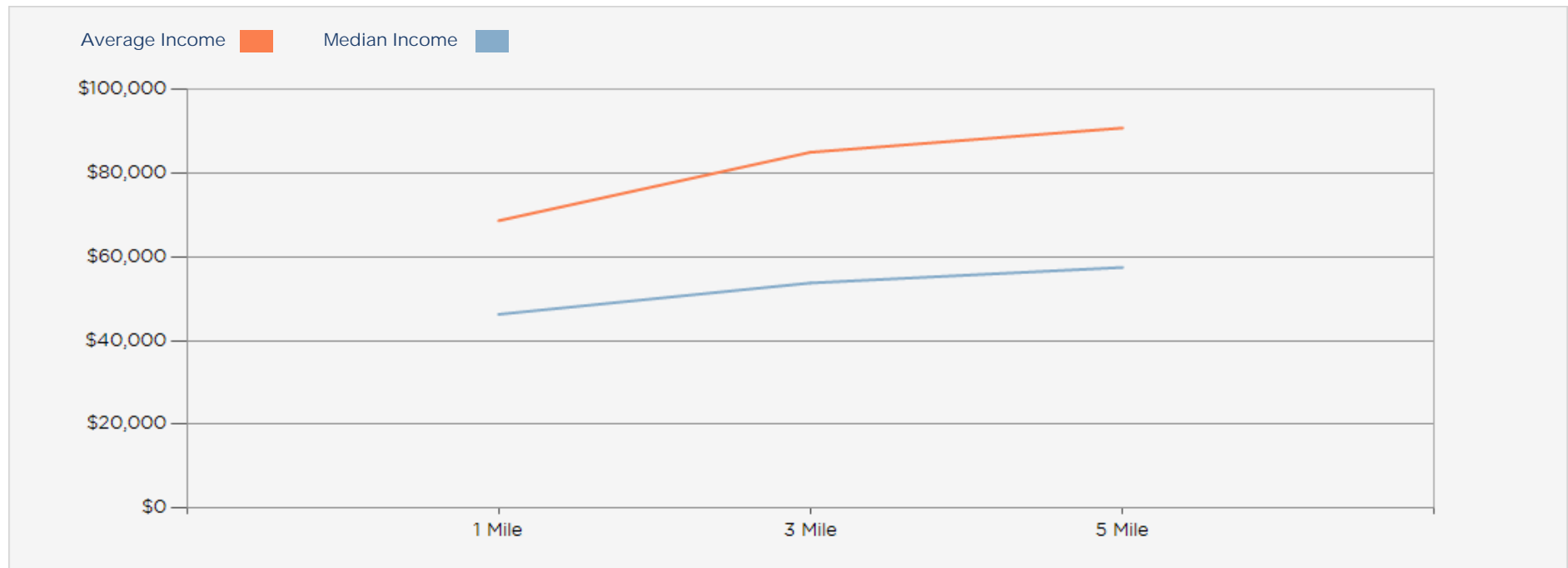
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



10 Units In Filipino Town

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Global Platinum Properties



Armin Soleimani

Realtor
(310) 666-2246
ziuroiluj@gmail.com
Lic: 01846872



Mr. Julio Ruiz

Broker
8185240706
ziuroiluj@gmail.com
Lic: 01911261

