

Triplex close to Downtown LA

6% Cap Rate

Offering
Memorandum

1819 S Normandie Ave
Los Angeles, CA 90006



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Exclusively Marketed by:



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OFFERING SUMMARY

| | |
|-----------------|--|
| ADDRESS | 1819 S Normandie Ave Los Angeles CA 90006 |
| COUNTY | Los Angeles |
| MARKET | Los Angeles Metro |
| SUBMARKET | Koreatown |
| BUILDING SF | 3,388 SF |
| LAND SF | 5,171 |
| NUMBER OF UNITS | 3 |
| YEAR BUILT | 1915 |
| OWNERSHIP TYPE | Fee Simple |

FINANCIAL SUMMARY

| | |
|----------------------|-------------|
| OFFERING PRICE | \$1,125,000 |
| PRICE PSF | \$332.05 |
| PRICE PER UNIT | \$375,000 |
| NOI (CURRENT) | \$58,700 |
| NOI (Pro Forma) | \$68,300 |
| CAP RATE (CURRENT) | 5.22 % |
| CAP RATE (Pro Forma) | 6.07 % |
| GRM (CURRENT) | 14.53 |
| GRM (Pro Forma) | 12.93 |

DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|----------|-----------|
| 2020 Population | 70,775 | 628,961 | 1,328,845 |
| 2020 Median HH Income | \$38,986 | \$45,320 | \$51,980 |
| 2020 Average HH Income | \$55,927 | \$68,160 | \$78,175 |



Description

- Owner-User-Triplex just West of Downtown LA. Live in 1 and rent the 2 others, 1 unit will be delivered vacant. The offering consists of two separate buildings totaling 3,388 square feet of living space. The said buildings sit on a 4,556 square foot lot which is zoned R2 and qualifies for TOC Tier 1 benefits. The property will be delivered with occupied units, all tenants have paid through the pandemic and are current on their rents. Located just 2 miles east of Downtown LA, 2 miles north of USC. Centrally located in proximity to public transit, shopping, trendy dining, and excellent schools. This is a great fit for anyone looking for a stabilized asset or a safe 1031-exchange replacement.

PROPERTY FEATURES

| | |
|---------------------|-------|
| NUMBER OF UNITS | 3 |
| BUILDING SF | 3,388 |
| LAND SF | 5,171 |
| YEAR BUILT | 1915 |
| # OF PARCELS | 1 |
| ZONING TYPE | R2 |
| TOPOGRAPHY | Flat |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 2 |

UTILITIES

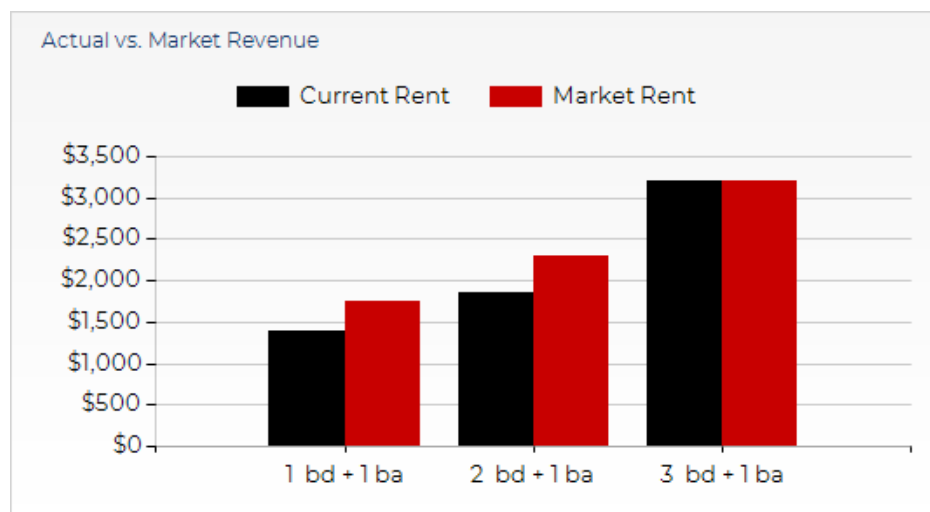
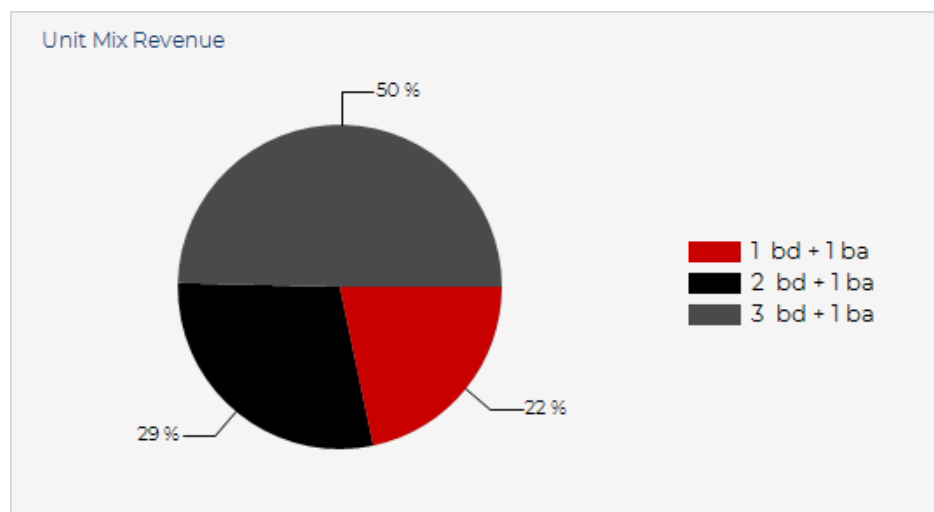
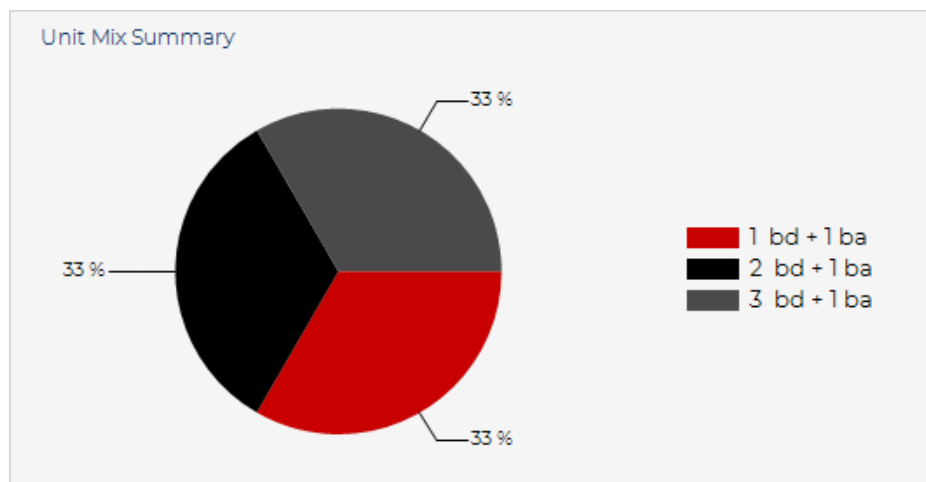
| | |
|----------|--------|
| WATER | Owner |
| TRASH | Owner |
| GAS | Tenant |
| ELECTRIC | Tenant |
| RUBS | Owner |

CONSTRUCTION

| | |
|-------------|------------|
| FOUNDATION | Raised |
| FRAMING | Wood |
| EXTERIOR | Stucco |
| ROOF | Newer |
| STYLE | Craftsman |
| LANDSCAPING | Front Lawn |



| | | Actual | | Market | |
|------------------------|----------|----------------|----------------|----------------|----------------|
| Unit Mix | # Units | Current Rent | Monthly Income | Market Rent | Market Income |
| 1 bd + 1 ba | 1 | \$1,400 | \$1,400 | \$1,750 | \$1,750 |
| 2 bd + 1 ba | 1 | \$1,850 | \$1,850 | \$2,300 | \$2,300 |
| 3 bd + 1 ba | 1 | \$3,200 | \$3,200 | \$3,200 | \$3,200 |
| Totals/Averages | 3 | \$2,150 | \$6,450 | \$2,417 | \$7,250 |

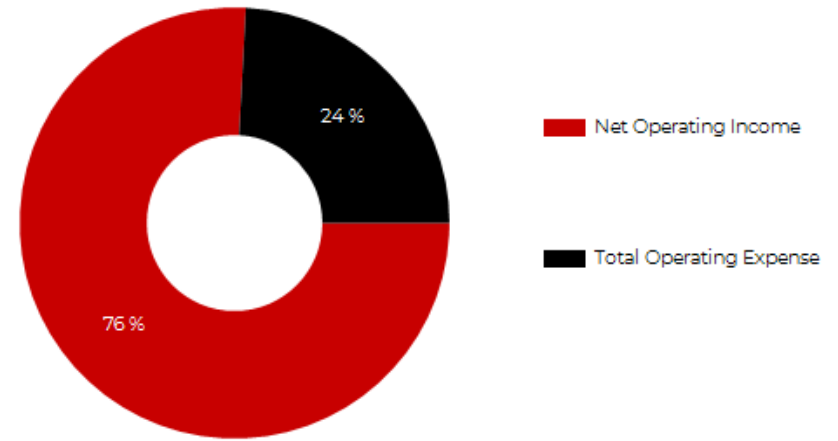


| Unit | Unit Mix | Monthly | Market Rent | Notes |
|-----------------|-------------|---------|-------------|------------------------------|
| 1 | 3 bd + 1 ba | \$3,200 | \$3,200.00 | *** Will be delivered vacant |
| 2 | 2 bd + 1 ba | \$1,850 | \$2,300.00 | |
| 3 | 1 bd + 1 ba | \$1,400 | \$1,750.00 | |
| Totals/Averages | | \$6,450 | \$7,250.00 | |



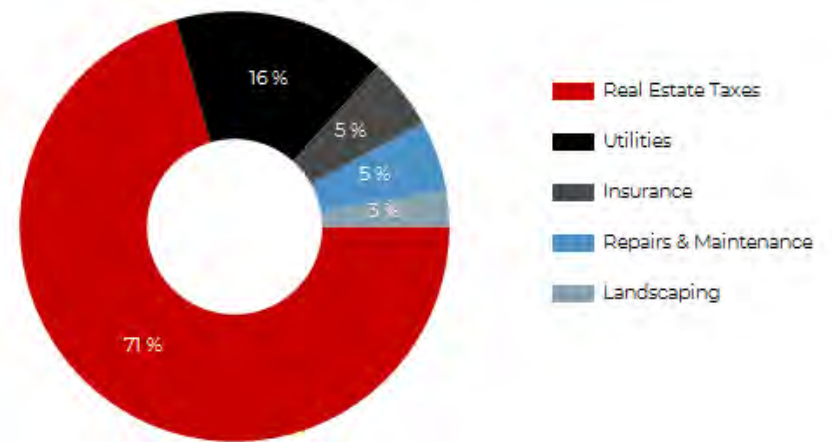
| INCOME | CURRENT | PRO FORMA |
|-------------------------------|-----------------|-----------------|
| Effective Gross Income | \$77,400 | \$87,000 |
| Less: Expenses | \$18,700 | \$18,700 |
| Net Operating Income | \$58,700 | \$68,300 |

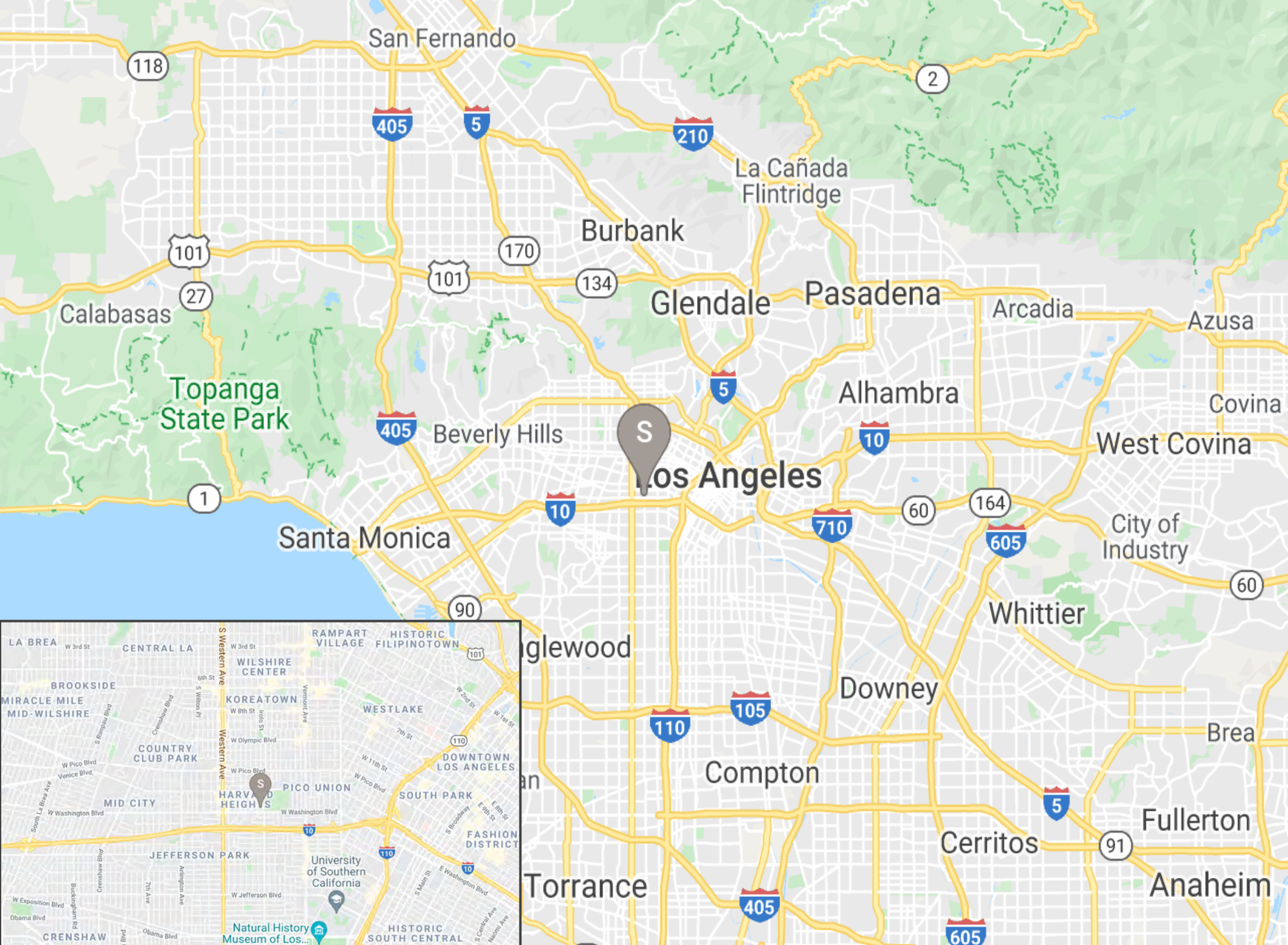
REVENUE ALLOCATION CURRENT

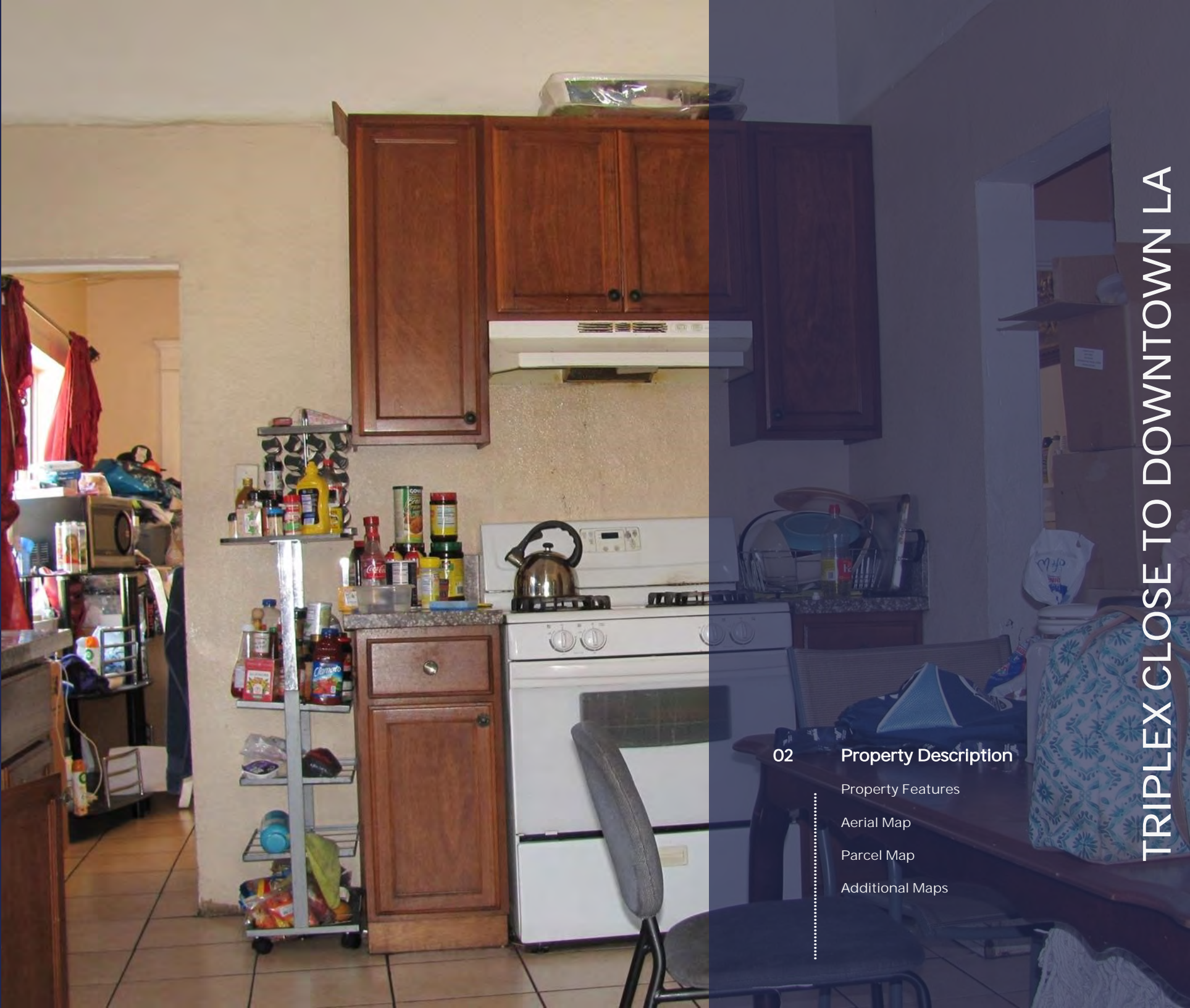


| EXPENSES | Per Unit | CURRENT | Per Unit | PRO FORMA |
|--------------------------------|----------------|-----------------|----------------|-----------------|
| Real Estate Taxes | \$4,400 | \$13,200 | \$4,400 | \$13,200 |
| Insurance | \$333 | \$1,000 | \$333 | \$1,000 |
| Repairs & Maintenance | \$333 | \$1,000 | \$333 | \$1,000 |
| Landscaping | \$167 | \$500 | \$167 | \$500 |
| Utilities | \$1,000 | \$3,000 | \$1,000 | \$3,000 |
| Total Operating Expense | \$6,233 | \$18,700 | \$6,233 | \$18,700 |
| Expense / SF | | \$5.51 | | \$5.51 |
| % of EGI | | 24.16 % | | 21.49 % |

DISTRIBUTION OF EXPENSES CURRENT







02 **Property Description**

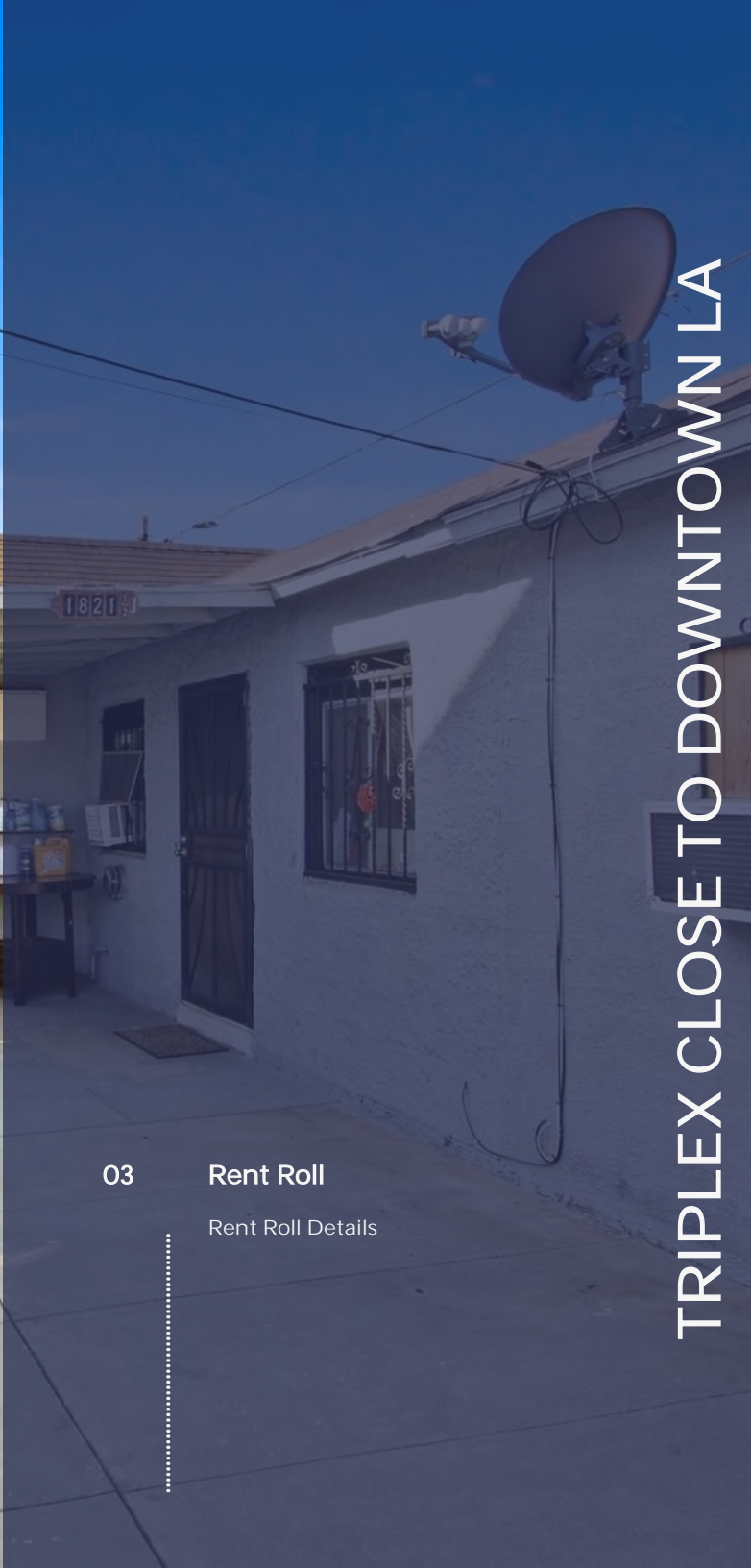
Property Features

Aerial Map

Parcel Map

Additional Maps





03

Rent Roll

Rent Roll Details

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------------|---------------|---------------|
| 2000 Population | 72,905 | 591,650 | 1,259,074 |
| 2010 Population | 70,751 | 590,388 | 1,258,440 |
| 2020 Population | 70,775 | 628,961 | 1,328,845 |
| 2025 Population | 72,496 | 658,469 | 1,383,993 |
| 2020 African American | 7,857 | 81,748 | 200,430 |
| 2020 American Indian | 644 | 5,926 | 11,055 |
| 2020 Asian | 10,586 | 122,652 | 191,190 |
| 2020 Hispanic | 49,225 | 368,533 | 707,577 |
| 2020 Other Race | 26,092 | 201,874 | 379,531 |
| 2020 White | 22,205 | 185,266 | 480,821 |
| 2020 Multiracial | 3,326 | 30,815 | 64,425 |
| 2020-2025: Population: Growth Rate | 2.40 % | 4.60 % | 4.10 % |
| 2020 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
| less than \$15,000 | 3,852 | 37,351 | 77,530 |
| \$15,000-\$24,999 | 3,273 | 25,850 | 50,663 |
| \$25,000-\$34,999 | 2,680 | 23,749 | 46,266 |
| \$35,000-\$49,999 | 3,164 | 29,959 | 56,862 |
| \$50,000-\$74,999 | 3,577 | 36,239 | 77,927 |
| \$75,000-\$99,999 | 1,998 | 22,153 | 51,805 |
| \$100,000-\$149,999 | 1,796 | 23,321 | 61,192 |
| \$150,000-\$199,999 | 946 | 9,680 | 25,758 |
| \$200,000 or greater | 447 | 10,516 | 32,224 |
| Median HH Income | \$38,986 | \$45,320 | \$51,980 |
| Average HH Income | \$55,927 | \$68,160 | \$78,175 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------------|---------------|---------------|
| 2000 Total Housing | 22,770 | 203,502 | 458,538 |
| 2010 Total Households | 21,730 | 200,883 | 449,026 |
| 2020 Total Households | 21,732 | 218,819 | 480,227 |
| 2025 Total Households | 22,286 | 231,521 | 503,936 |
| 2020 Average Household Size | 3.20 | 2.79 | 2.68 |
| 2000 Owner Occupied Housing | 3,217 | 32,849 | 92,879 |
| 2000 Renter Occupied Housing | 18,485 | 158,985 | 339,396 |
| 2020 Owner Occupied Housing | 3,077 | 34,695 | 94,641 |
| 2020 Renter Occupied Housing | 18,655 | 184,124 | 385,586 |
| 2020 Vacant Housing | 2,140 | 23,306 | 47,019 |
| 2020 Total Housing | 23,872 | 242,125 | 527,246 |
| 2025 Owner Occupied Housing | 3,101 | 35,137 | 95,824 |
| 2025 Renter Occupied Housing | 19,185 | 196,385 | 408,113 |
| 2025 Vacant Housing | 2,353 | 23,476 | 47,962 |
| 2025 Total Housing | 24,639 | 254,997 | 551,898 |
| 2020-2025: Households: Growth Rate | 2.50 % | 5.65 % | 4.85 % |

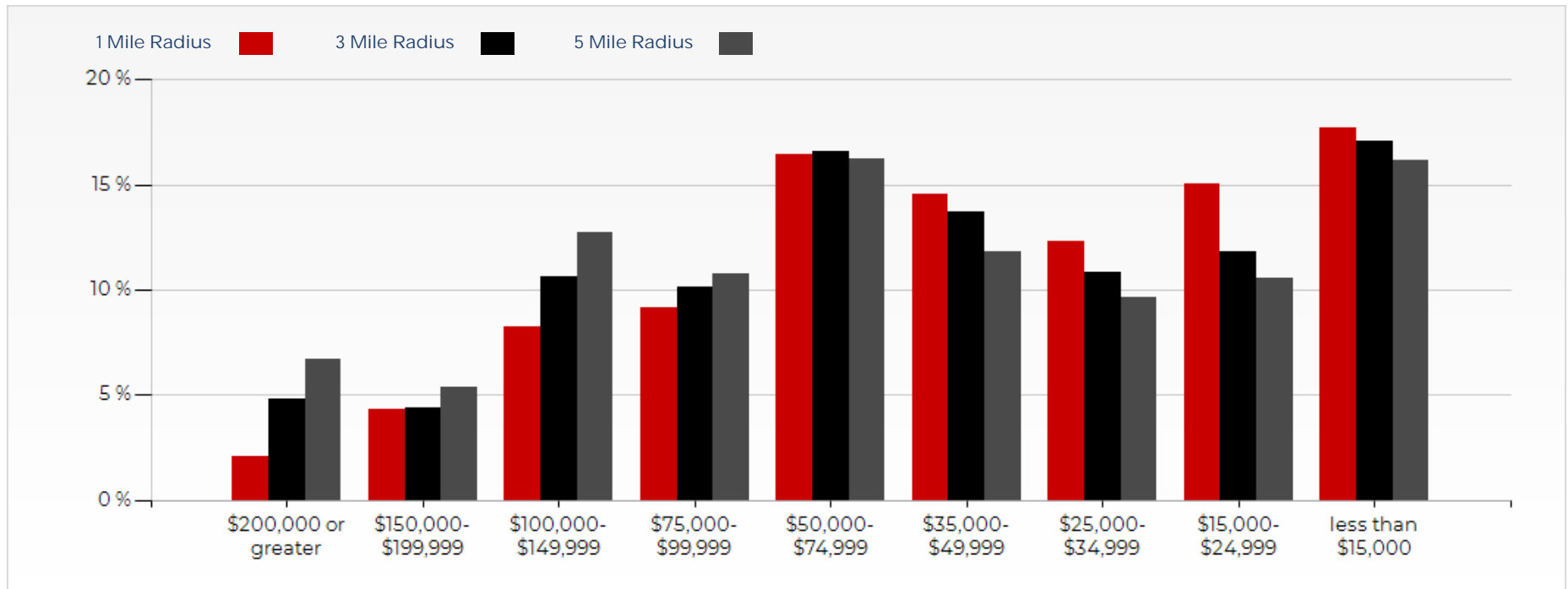
| 2020 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|-----------|
| 2020 Population Age 30-34 | 5,930 | 55,484 | 121,830 |
| 2020 Population Age 35-39 | 5,274 | 49,891 | 109,478 |
| 2020 Population Age 40-44 | 4,595 | 42,698 | 92,937 |
| 2020 Population Age 45-49 | 4,157 | 38,790 | 83,875 |
| 2020 Population Age 50-54 | 4,116 | 36,034 | 78,542 |
| 2020 Population Age 55-59 | 3,689 | 33,050 | 71,692 |
| 2020 Population Age 60-64 | 3,560 | 29,928 | 64,512 |
| 2020 Population Age 65-69 | 2,816 | 24,099 | 52,083 |
| 2020 Population Age 70-74 | 2,276 | 18,794 | 40,936 |
| 2020 Population Age 75-79 | 1,471 | 12,458 | 27,843 |
| 2020 Population Age 80-84 | 963 | 7,985 | 18,607 |
| 2020 Population Age 85+ | 1,029 | 7,928 | 19,387 |
| 2020 Population Age 18+ | 54,369 | 494,201 | 1,052,634 |
| 2020 Median Age | 34 | 34 | 35 |

| 2020 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|----------|----------|----------|
| Median Household Income 25-34 | \$46,695 | \$52,410 | \$58,065 |
| Average Household Income 25-34 | \$60,116 | \$70,760 | \$78,303 |
| Median Household Income 35-44 | \$42,757 | \$50,908 | \$59,299 |
| Average Household Income 35-44 | \$60,453 | \$75,684 | \$88,421 |
| Median Household Income 45-54 | \$51,267 | \$56,136 | \$64,121 |
| Average Household Income 45-54 | \$70,030 | \$81,339 | \$95,347 |
| Median Household Income 55-64 | \$40,261 | \$46,399 | \$52,501 |
| Average Household Income 55-64 | \$55,463 | \$70,986 | \$82,259 |
| Median Household Income 65-74 | \$30,574 | \$35,437 | \$38,441 |
| Average Household Income 65-74 | \$45,077 | \$56,717 | \$63,621 |
| Average Household Income 75+ | \$36,543 | \$43,620 | \$48,392 |

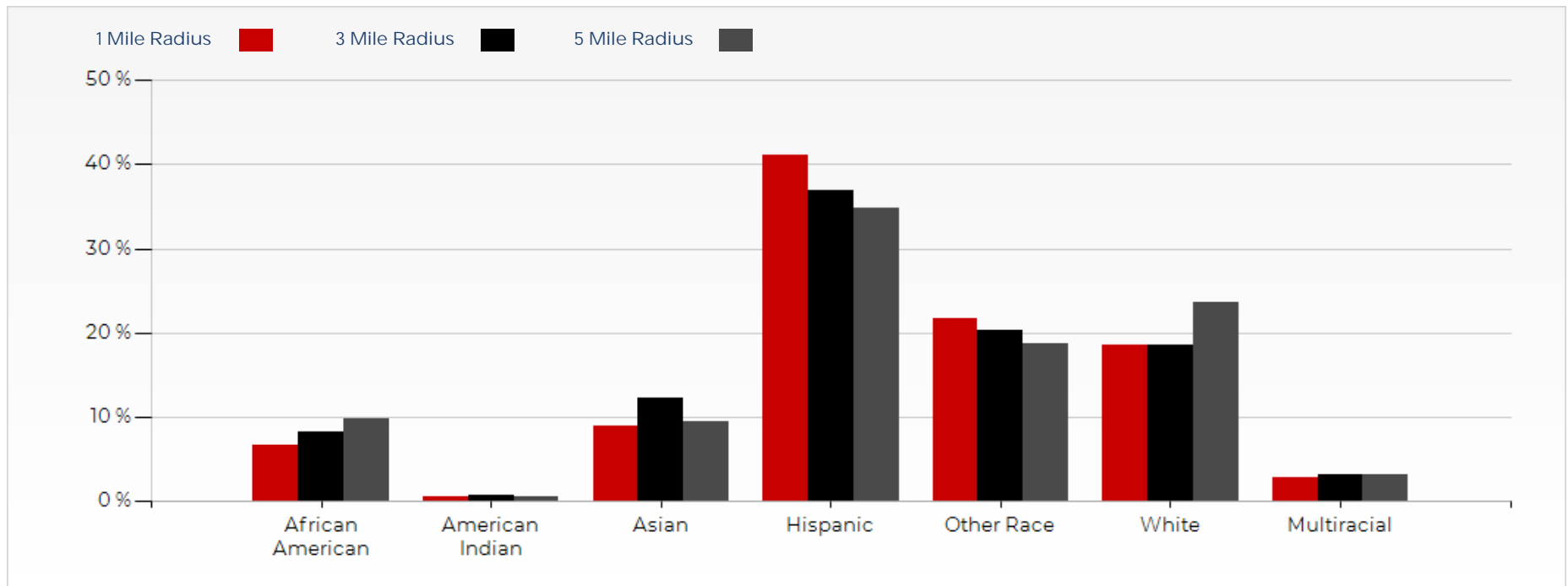
| 2025 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|-----------|
| 2025 Population Age 30-34 | 6,051 | 57,502 | 124,671 |
| 2025 Population Age 35-39 | 5,653 | 52,569 | 113,498 |
| 2025 Population Age 40-44 | 5,089 | 47,421 | 102,877 |
| 2025 Population Age 45-49 | 4,408 | 41,580 | 89,852 |
| 2025 Population Age 50-54 | 4,079 | 37,609 | 80,599 |
| 2025 Population Age 55-59 | 3,956 | 34,898 | 75,860 |
| 2025 Population Age 60-64 | 3,497 | 31,120 | 67,060 |
| 2025 Population Age 65-69 | 3,139 | 27,080 | 58,556 |
| 2025 Population Age 70-74 | 2,499 | 21,620 | 47,299 |
| 2025 Population Age 75-79 | 1,959 | 16,334 | 35,941 |
| 2025 Population Age 80-84 | 1,169 | 10,018 | 22,743 |
| 2025 Population Age 85+ | 1,134 | 8,945 | 21,627 |
| 2025 Population Age 18+ | 56,473 | 522,863 | 1,109,225 |
| 2025 Median Age | 35 | 35 | 36 |

| 2025 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|----------|----------|-----------|
| Median Household Income 25-34 | \$53,764 | \$60,866 | \$69,608 |
| Average Household Income 25-34 | \$69,905 | \$83,718 | \$92,718 |
| Median Household Income 35-44 | \$51,967 | \$60,367 | \$71,164 |
| Average Household Income 35-44 | \$72,985 | \$90,293 | \$103,296 |
| Median Household Income 45-54 | \$59,349 | \$65,086 | \$76,643 |
| Average Household Income 45-54 | \$83,715 | \$95,618 | \$111,534 |
| Median Household Income 55-64 | \$48,820 | \$55,216 | \$62,309 |
| Average Household Income 55-64 | \$66,161 | \$84,533 | \$97,647 |
| Median Household Income 65-74 | \$35,747 | \$40,948 | \$45,509 |
| Average Household Income 65-74 | \$54,200 | \$68,257 | \$76,179 |
| Average Household Income 75+ | \$44,138 | \$53,985 | \$59,065 |

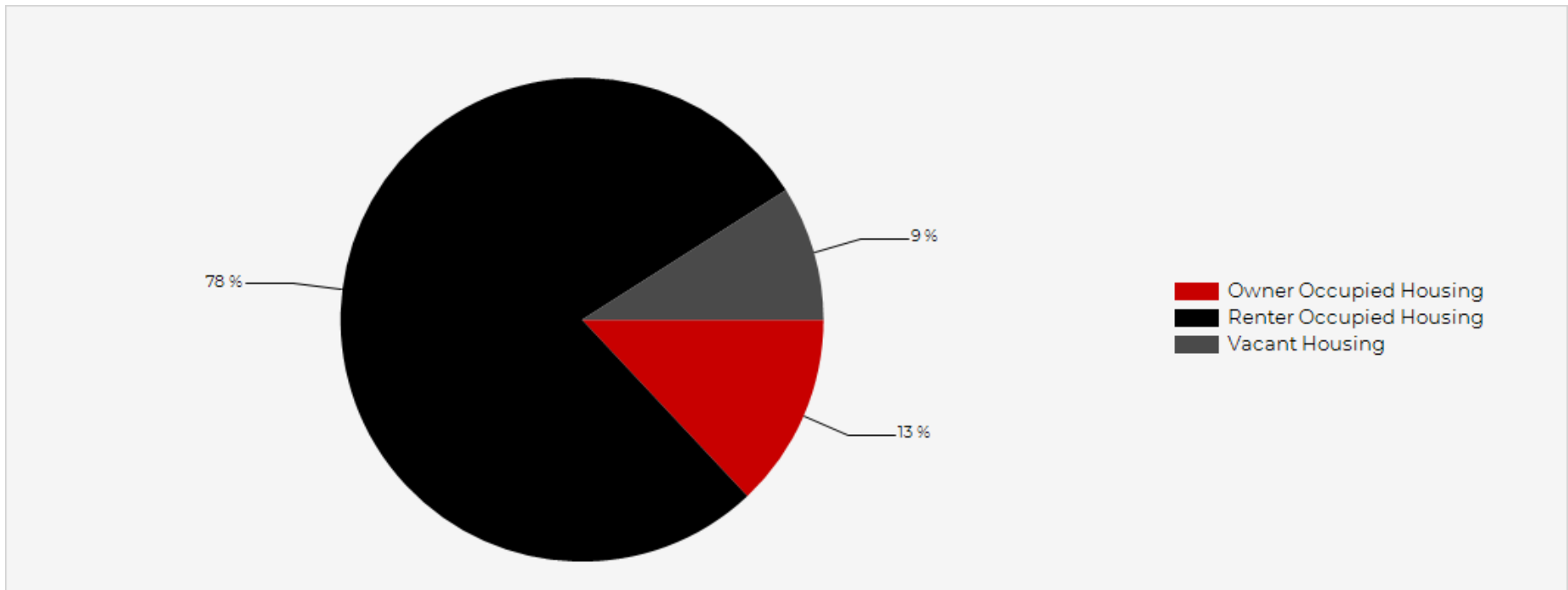
2020 Household Income



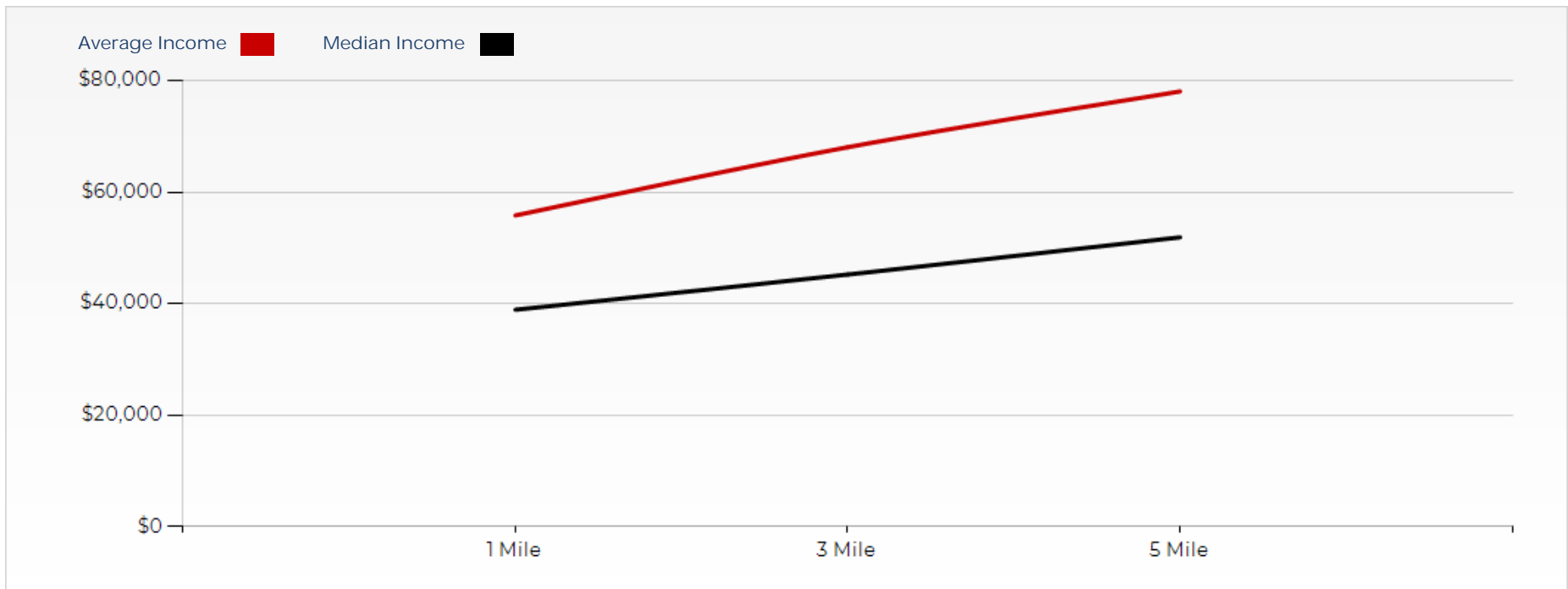
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median



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