

# 12 Units In Mid-City LA

CLEAN BUILDING WITH 4 REMODELED VACANCIES



Offering Memorandum

1514 S COCHRAN AVE, LOS ANGELES, CA, 90019

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

**Mr. Julio Ruiz**  
Broker  
8185240706  
ziuroiluj@gmail.com  
Lic: 01911261



# 12 Units In Mid-City LA

## CONTENTS

### 01 Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

### 02 Property Description

- Property Features
- Property Images

### 03 Rent Roll

- Rent Roll

### 04 Financial Analysis

- Income & Expense Analysis

### 05 Demographics

- Demographics
- Demographic Charts

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	1514 S Cochran Ave Los Angeles CA 90019
COUNTY	Los Angeles
MARKET	Los Angeles Metro
SUBMARKET	Mid-City
BUILDING SF	9,166 SF
LAND SF	12,330 SF
NUMBER OF UNITS	12
YEAR BUILT	1957
APN	5070-012-056
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$3,395,000
PRICE PSF	\$370.39
PRICE PER UNIT	\$282,917
OCCUPANCY	97.00 %
NOI (CURRENT)	\$153,626
NOI (Pro Forma)	\$337,497
CAP RATE (CURRENT)	4.5%
CAP RATE (Pro Forma)	9.9%
GRM (CURRENT)	14.8
GRM (Pro Forma)	8.0

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	46,965	384,250	1,136,919
2022 Median HH Income	\$76,637	\$76,800	\$67,336
2022 Average HH Income	\$110,838	\$120,467	\$109,563



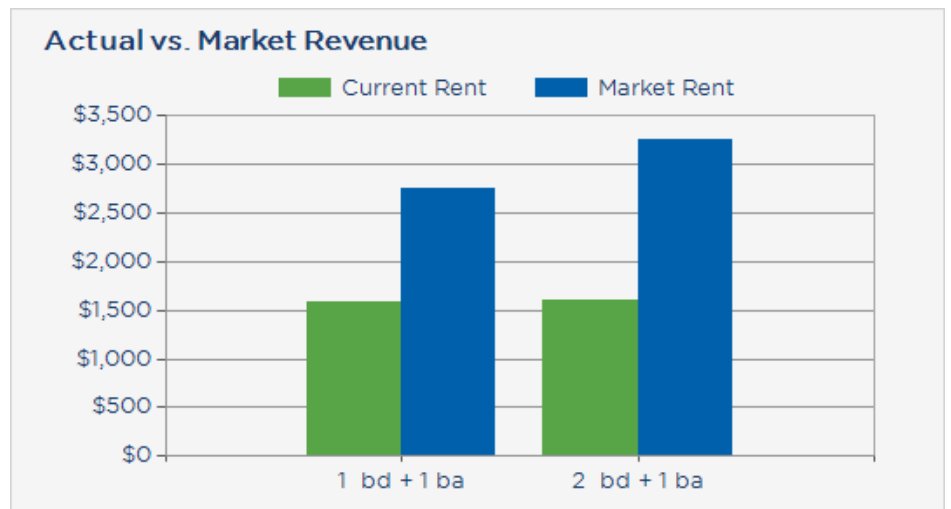
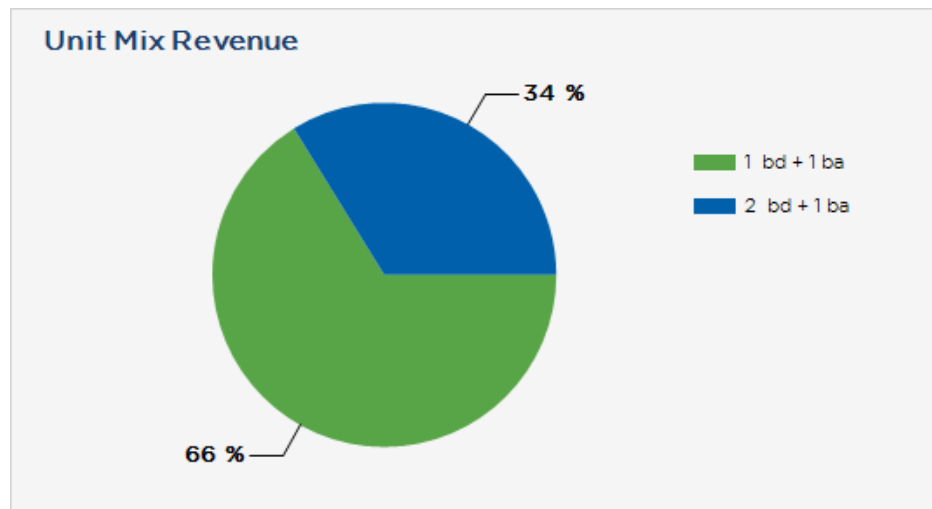
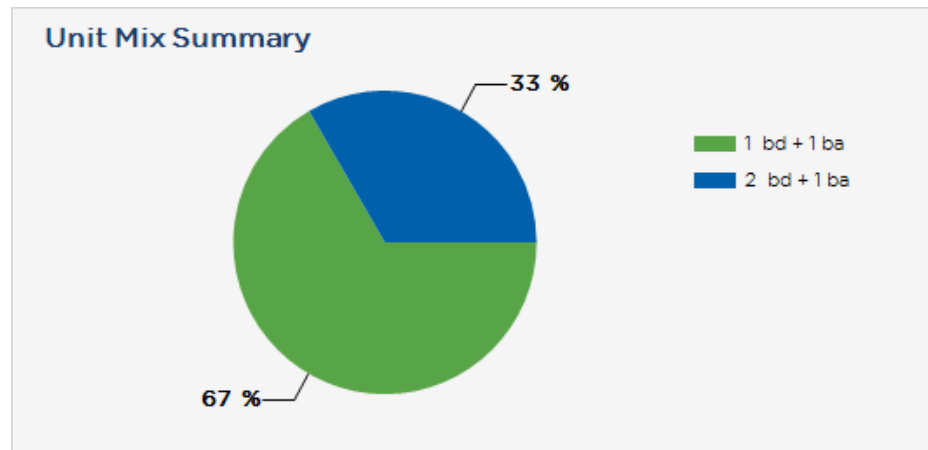
# Highlights

Huge 200k Price Reduction! Value-Add 12 Unit building with 4 Fully Renovated vacancies in the highly coveted Mid-City area priced at only 282k/door. Amazing Current Cap Rate of 4.5% and 14.8 GRM with an incredible 85% upside to 9.9% Cap Rate and 8.0 GRM on the proforma. The property features a diverse unit mix consisting of 8 Large (1bed/1bath) and 4 (2bed/1bath) units. The 4 vacant units have been fully remodeled with permits and boast new modern cabinets, flooring, recessed lighting, new bathrooms, stainless steel appliances, and a washer/dryer inside. All units are Individually metered for gas & electricity. The 9,166 SF of improvements sits on a large 12,230 double lot with parking in the back. Preliminary plans to add 3 attached ADUs in Carport 2 detached ADUs. Solid 85 walk score, easy access to public transit, and freeways, situated minutes from The Grove, Beverly Center, Cedars-Sinai as well as the upcoming UCLA hospital and other major developments. In addition to the solid fundamentals, the property offers a new owner over 85% in achievable income upside potential. This amazing 12-unit multi-family investment property has undergone major exterior improvements as well and has been well maintained and cared for with a stable income stream ready to be taken to the next level!

- **Amazing Current Cap Rate of 4.5% and 14.8 GRM with an incredible 85% upside to 9.9% Cap Rate and 8.0 GRM on the proforma.**
- **Diverse Unit Mix consisting of 8 Large (1bed/1bath) and 4 (2bed/1bath) units.**
- **Individually metered for Gas & Electricity.**
- **Preliminary plans to add 3 attached ADUs in Carport + 2 detached ADUs.**
- **Large 12,230 SF double lot with parking in the back.**
- **Full interior renovations with permits as well as major exterior updates. Units features new modern cabinets, flooring, recessed lighting, new bathrooms, stainless steel appliances, and washer/dryer inside.**
- **12 Unit building with 4 fully renovated vacancies in prime Mid-City area priced at only \$291k/door.**



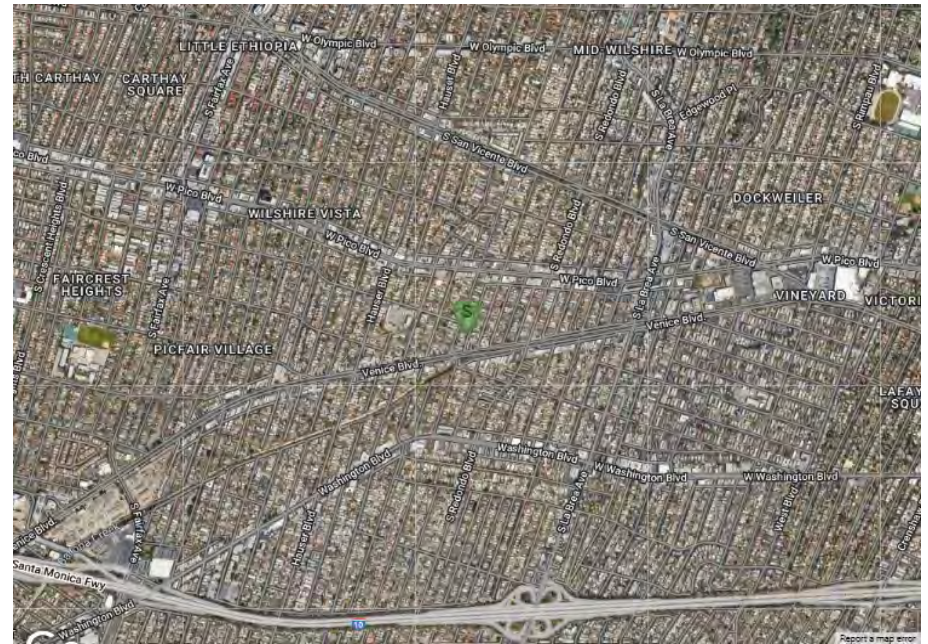
		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	8	\$1,575	\$12,602	\$2,750	\$22,000
2 bd + 1 ba	4	\$1,609	\$6,437	\$3,250	\$13,000
<b>Totals/Averages</b>	<b>12</b>	<b>\$1,587</b>	<b>\$19,039</b>	<b>\$2,917</b>	<b>\$35,000</b>



# Mid-City Los Angeles

- Solid 85 walk score, easy access to public transit, and freeways, situated minutes from The Grove, Beverly Center, Cedars Sinai as well as the upcoming UCLA hospital and other major developments.

Regional Map



Locator Map



# 12 UNITS IN MID-CITY LA

02

Property Description

Property Features

Property Images



---

## PROPERTY FEATURES

---

NUMBER OF UNITS	12
BUILDING SF	9,166
LAND SF	12,330
YEAR BUILT	1957
# OF PARCELS	1
ZONING TYPE	LARD1.5
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
LOT DIMENSION	90X140
NUMBER OF PARKING SPACES	12
PARKING RATIO	1:1
WASHER/DRYER	Common

---

## UTILITIES

---

WATER	OWNER
TRASH	OWNER
GAS	TENANT
ELECTRIC	TENANT
RUBS	OWNER

---

---

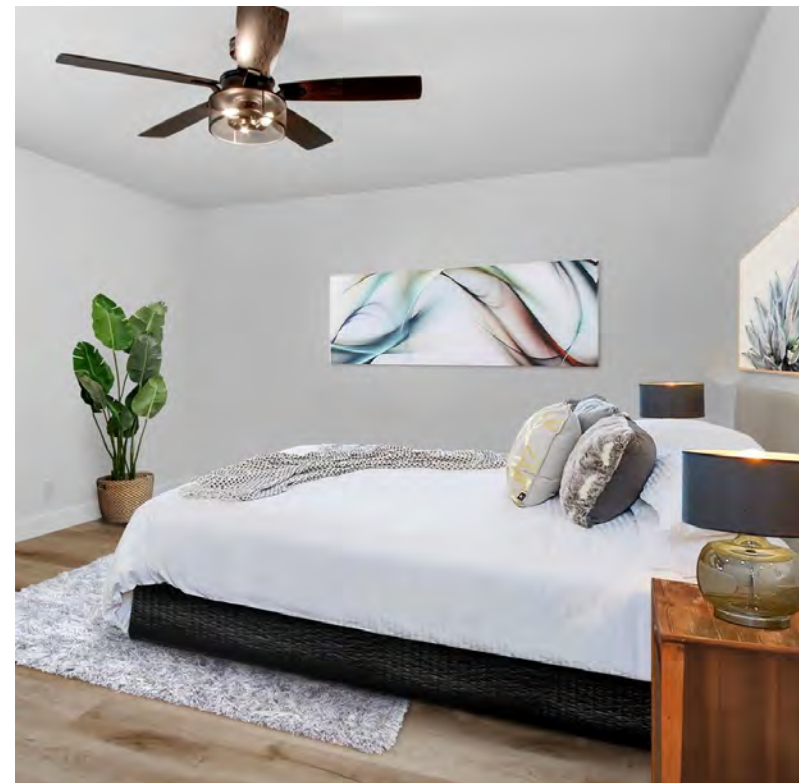
## CONSTRUCTION

---

FOUNDATION	SLAB
FRAMING	WOOD
EXTERIOR	STUCCO
PARKING SURFACE	PAVED
ROOF	FLAT
STYLE	MID-CENTURY
LANDSCAPING	DROUGHT FRIENDLY

---





03

Rent Roll

Rent Roll

# 12 UNITS IN MID-CITY LA

Unit	Unit Mix	Current Rent	Market Rent	Move-in Date	Notes
1510 #1	2 bd + 1 ba	\$1,133	\$3,250		
1510 #2	1 bd + 1 ba	\$2,750	\$2,750		Renovated & Vacant
1510 #3	1 bd + 1 ba	\$1,065	\$2,750		
1510 #4	2 bd + 1 ba	\$1,027	\$3,250		
1510 #5	1 bd + 1 ba	\$901	\$2,750		
1510 #6	1 bd + 1 ba	\$2,750	\$2,750		Renovated & Vacant
1514 #1	2 bd + 1 ba	\$3,250	\$3,250		Renovated & Vacant
1514 #2	1 bd + 1 ba	\$798	\$2,750		
1514 #3	1 bd + 1 ba	\$2,750	\$2,750		Renovated & Vacant
1514 #4	2 bd + 1 ba	\$1,027	\$3,250		
1514 #5	1 bd + 1 ba	\$716	\$2,750		
1514 #6	1 bd + 1 ba	\$872	\$2,750		
Totals/Averages		\$19,039	\$35,000		



# 12 UNITS IN MID-CITY LA

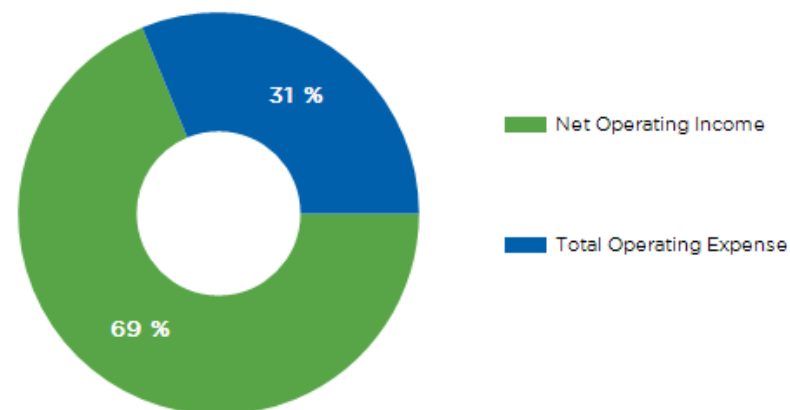
04

Financial Analysis

Income & Expense Analysis

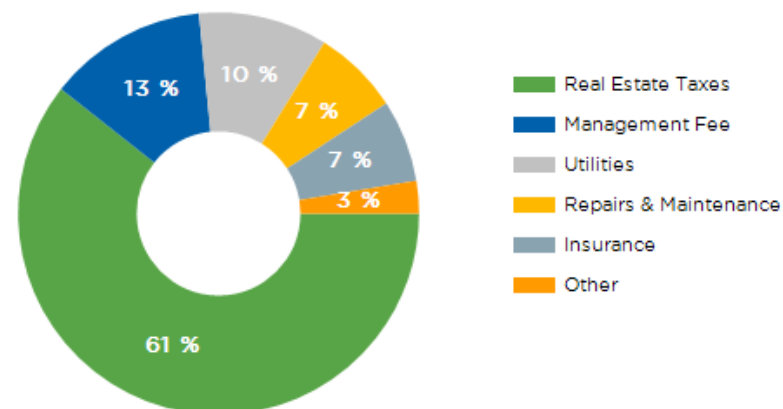
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$228,468		\$420,000	
<b>Gross Potential Income</b>	<b>\$228,468</b>		<b>\$420,000</b>	
General Vacancy	-\$6,854	3.0 %	-\$6,798	1.6 %
<b>Effective Gross Income</b>	<b>\$221,614</b>		<b>\$413,202</b>	
Less Expenses	\$67,988	31.22 %	\$75,649	18.59 %
<b>Net Operating Income</b>	<b>\$153,626</b>		<b>\$337,497</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$40,740	\$3,495	\$40,740	\$3,495
Insurance	\$4,583	\$382	\$4,583	\$382
Management Fee	\$8,865	\$739	\$16,526	\$1,377
Utilities	\$7,200	\$600	\$7,200	\$600
Pest	\$600	\$50	\$600	\$50
Cleaning & Landscaping	\$1,200	\$100	\$1,200	\$100
Repairs & Maintenance	\$4,800	\$400	\$4,800	\$400
<b>Total Operating Expense</b>	<b>\$67,988</b>	<b>\$5,766</b>	<b>\$75,649</b>	<b>\$6,404</b>
Expense / SF	\$7.55		\$8.38	
% of EGI	31.22 %		18.59 %	

## DISTRIBUTION OF EXPENSES CURRENT



05

Demographics

Demographics

Demographic Charts

# 12 UNITS IN MID-CITY LA

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	48,359	380,786	1,140,918
2010 Population	47,848	381,453	1,126,889
2022 Population	46,965	384,250	1,136,919
2027 Population	46,572	383,804	1,133,467
2022 African American	9,734	61,203	148,626
2022 American Indian	945	5,533	20,485
2022 Asian	3,695	55,398	169,847
2022 Hispanic	19,875	123,394	437,564
2022 Other Race	13,245	80,319	287,779
2022 White	12,991	137,487	374,575
2022 Multiracial	6,313	43,896	134,243
2022-2027: Population: Growth Rate	-0.85 %	-0.10 %	-0.30 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,467	15,921	56,866
\$15,000-\$24,999	1,330	11,728	37,891
\$25,000-\$34,999	1,435	11,197	36,470
\$35,000-\$49,999	1,701	15,846	49,597
\$50,000-\$74,999	3,178	25,169	75,450
\$75,000-\$99,999	2,361	18,817	54,819
\$100,000-\$149,999	3,294	26,538	71,150
\$150,000-\$199,999	1,631	14,119	35,407
\$200,000 or greater	2,228	23,867	59,012
Median HH Income	\$76,637	\$76,800	\$67,336
Average HH Income	\$110,838	\$120,467	\$109,563

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	19,201	162,474	470,797
2010 Total Households	18,151	156,310	450,738
2022 Total Households	18,626	163,203	476,665
2027 Total Households	18,549	163,768	477,886
2022 Average Household Size	2.47	2.32	2.32
2000 Owner Occupied Housing	5,623	44,026	114,059
2000 Renter Occupied Housing	12,641	111,064	333,993
2022 Owner Occupied Housing	5,969	46,584	120,677
2022 Renter Occupied Housing	12,657	116,619	355,988
2022 Vacant Housing	1,364	12,984	41,201
2022 Total Housing	19,990	176,187	517,866
2027 Owner Occupied Housing	5,952	46,412	119,893
2027 Renter Occupied Housing	12,598	117,357	357,993
2027 Vacant Housing	1,619	13,850	43,130
2027 Total Housing	20,168	177,618	521,016
2022-2027: Households: Growth Rate	-0.40 %	0.35 %	0.25 %



Source: esri



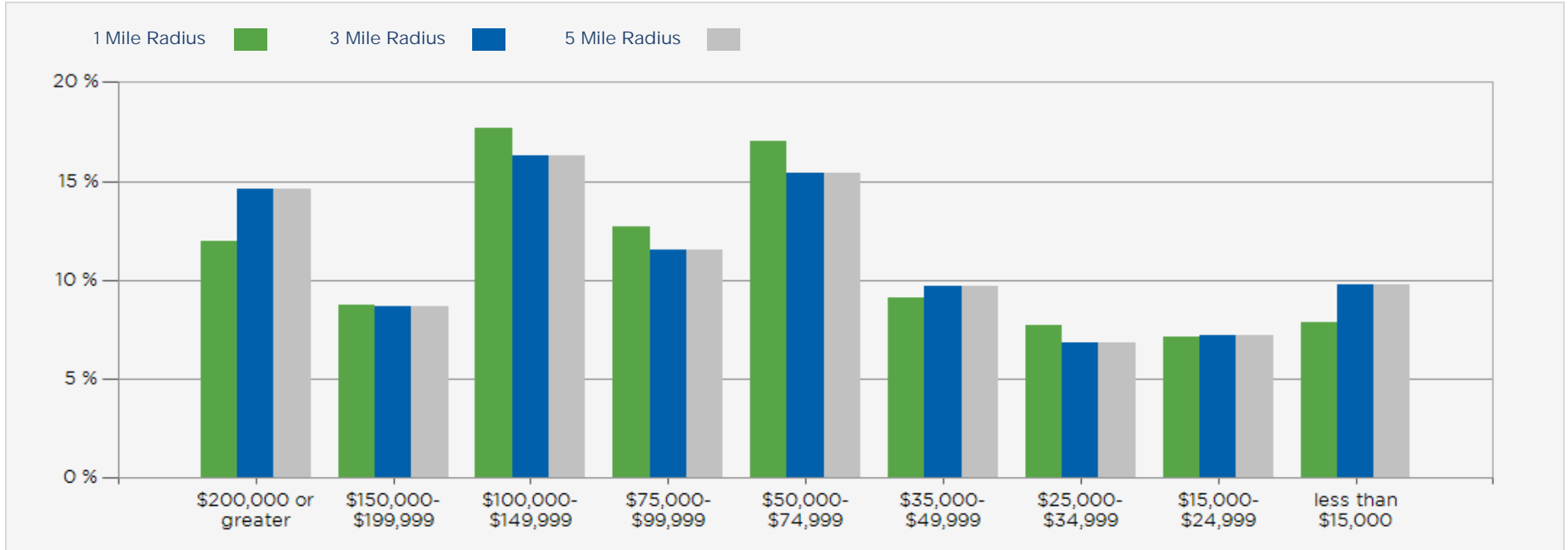
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	3,822	33,420	102,544
2022 Population Age 35-39	3,721	32,289	93,857
2022 Population Age 40-44	3,529	28,202	80,548
2022 Population Age 45-49	3,171	25,430	72,478
2022 Population Age 50-54	3,116	24,386	68,887
2022 Population Age 55-59	2,800	22,668	64,679
2022 Population Age 60-64	2,504	21,308	60,207
2022 Population Age 65-69	2,044	17,754	50,278
2022 Population Age 70-74	1,562	14,157	40,599
2022 Population Age 75-79	1,134	10,190	29,221
2022 Population Age 80-84	727	6,744	19,508
2022 Population Age 85+	834	8,105	22,314
2022 Population Age 18+	37,715	310,726	926,123
2022 Median Age	37	38	37

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$77,558	\$78,655	\$71,404
Average Household Income 25-34	\$104,539	\$111,000	\$100,231
Median Household Income 35-44	\$86,384	\$89,031	\$77,459
Average Household Income 35-44	\$123,046	\$135,894	\$120,786
Median Household Income 45-54	\$93,774	\$95,479	\$80,954
Average Household Income 45-54	\$129,352	\$144,189	\$130,176
Median Household Income 55-64	\$79,794	\$81,535	\$72,378
Average Household Income 55-64	\$115,948	\$131,294	\$122,073
Median Household Income 65-74	\$61,079	\$63,090	\$57,295
Average Household Income 65-74	\$95,409	\$106,040	\$100,736
Average Household Income 75+	\$78,075	\$81,930	\$81,910

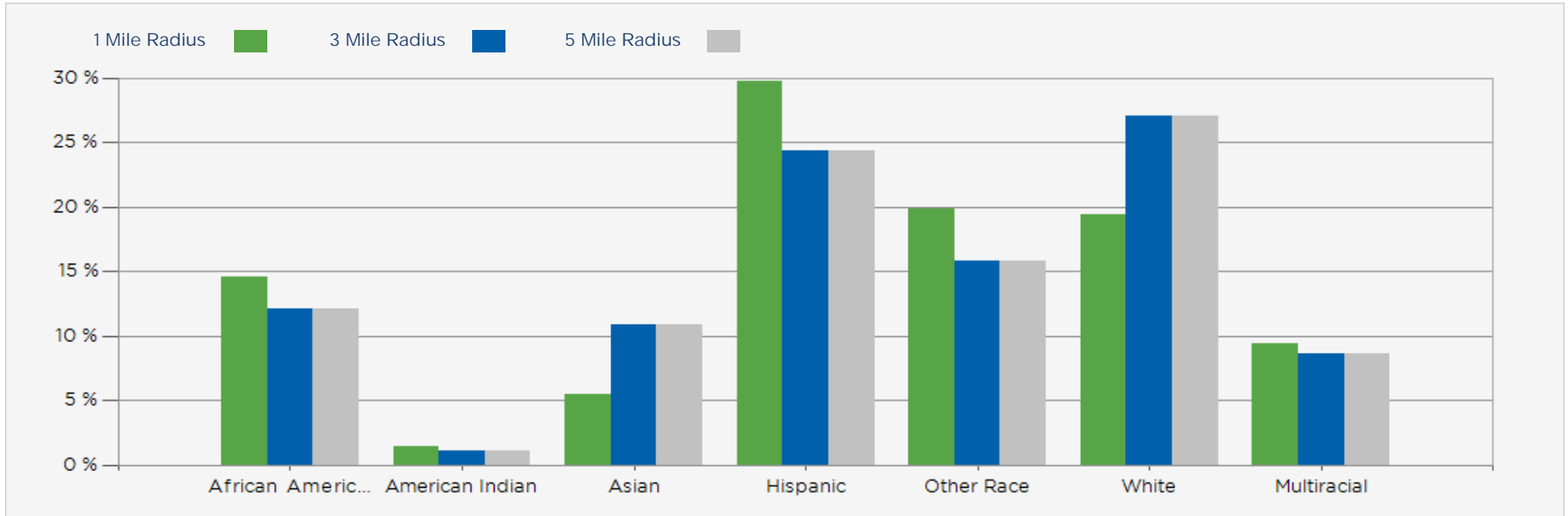
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	4,191	32,431	98,174
2027 Population Age 35-39	3,557	30,557	92,019
2027 Population Age 40-44	3,325	29,111	84,507
2027 Population Age 45-49	3,245	26,239	74,649
2027 Population Age 50-54	2,885	23,674	67,183
2027 Population Age 55-59	2,846	22,712	64,200
2027 Population Age 60-64	2,443	20,478	57,875
2027 Population Age 65-69	2,153	18,471	52,501
2027 Population Age 70-74	1,723	15,539	44,021
2027 Population Age 75-79	1,295	11,854	33,923
2027 Population Age 80-84	888	8,217	23,365
2027 Population Age 85+	888	8,559	23,717
2027 Population Age 18+	38,090	315,015	932,614
2027 Median Age	38	39	38

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$91,581	\$96,020	\$87,565
Average Household Income 25-34	\$126,877	\$134,702	\$122,660
Median Household Income 35-44	\$104,254	\$107,875	\$96,299
Average Household Income 35-44	\$146,946	\$161,952	\$145,698
Median Household Income 45-54	\$111,581	\$114,897	\$103,525
Average Household Income 45-54	\$155,463	\$171,151	\$155,202
Median Household Income 55-64	\$103,595	\$105,331	\$95,825
Average Household Income 55-64	\$144,065	\$158,308	\$146,909
Median Household Income 65-74	\$81,092	\$84,875	\$78,158
Average Household Income 65-74	\$120,929	\$132,461	\$125,474
Average Household Income 75+	\$103,700	\$109,115	\$107,338

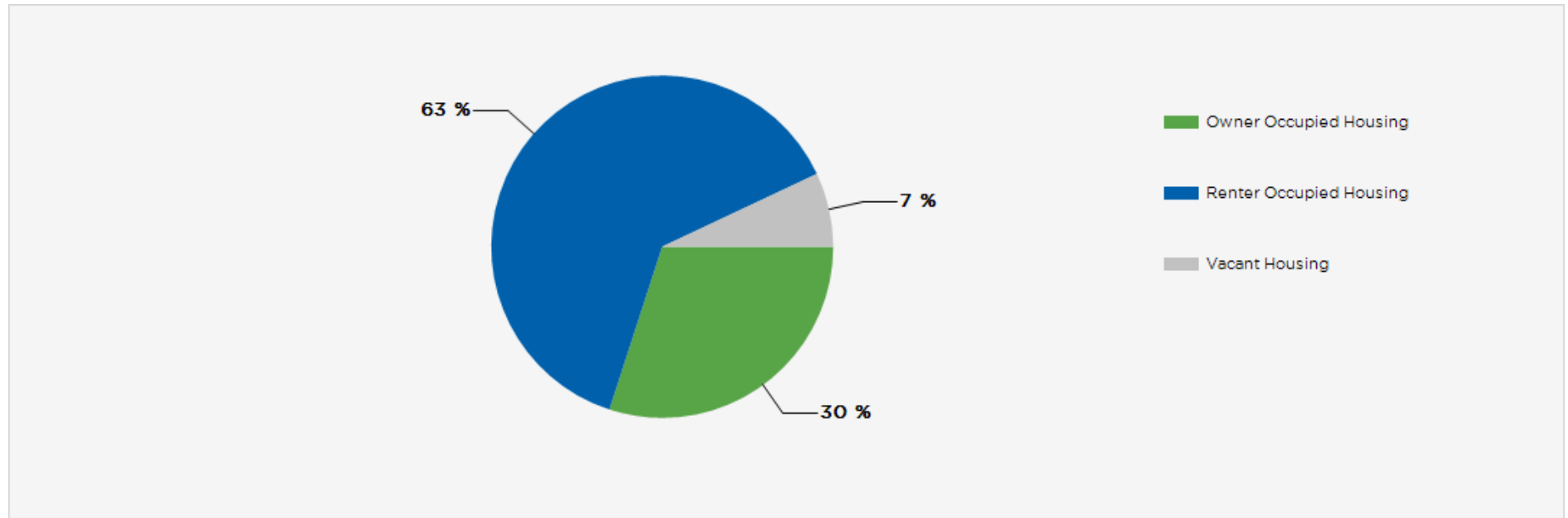
## 2022 Household Income



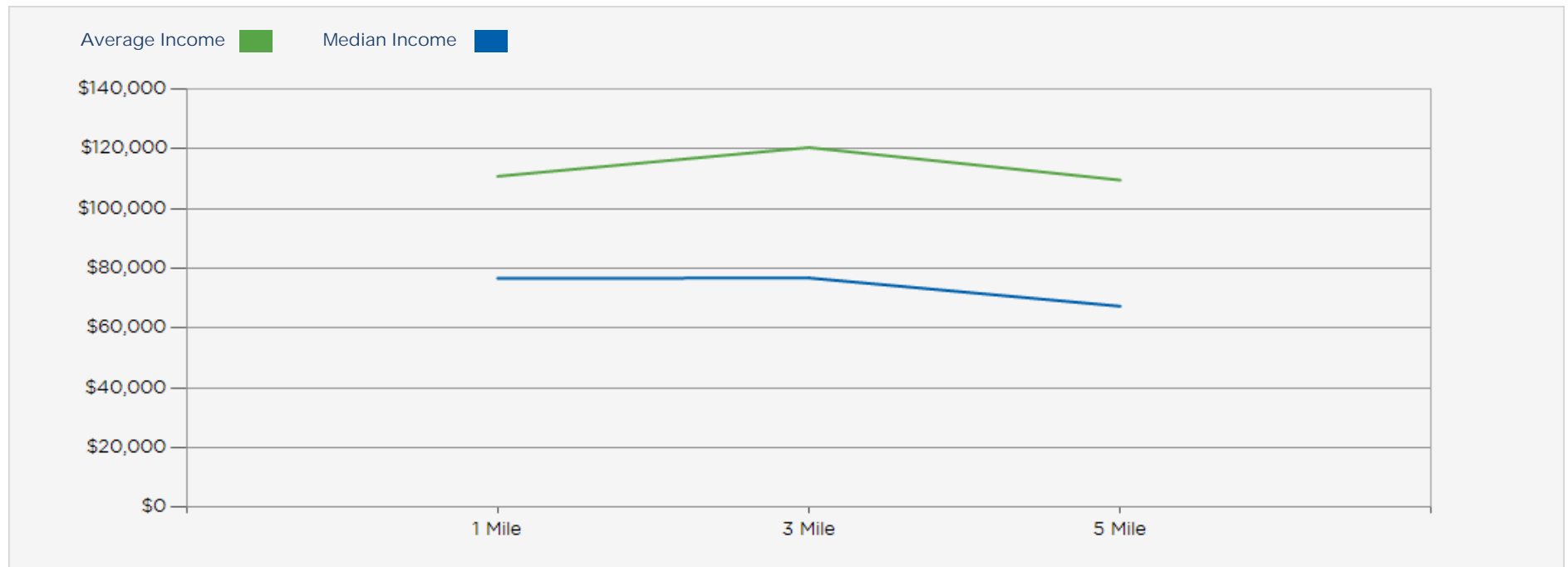
## 2022 Population by Race



## 2022 Household Occupancy - 1 Mile Radius



## 2022 Household Income Average and Median



# 12 Units In Mid-City LA

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Global Platinum Properties and it should not be made available to any other person or entity without the written consent of Global Platinum Properties.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Global Platinum Properties. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Global Platinum Properties has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Global Platinum Properties has not verified, and will not verify, any of the information contained herein, nor has Global Platinum Properties conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Global Platinum Properties



**Armin Soleimani**

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



**Mr. Julio Ruiz**

Broker  
8185240706  
ziuroiluj@gmail.com  
Lic: 01911261

