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Offering Memorandum



3-UNITS IN PRIME LOS ANGELES

CASH FLOWING WITH UPSIDE!
609 W 62ND ST, LOS ANGELES CA 90044

3-Units In Prime Los Angeles

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Global Platinum Properties



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01

Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

OFFERING SUMMARY

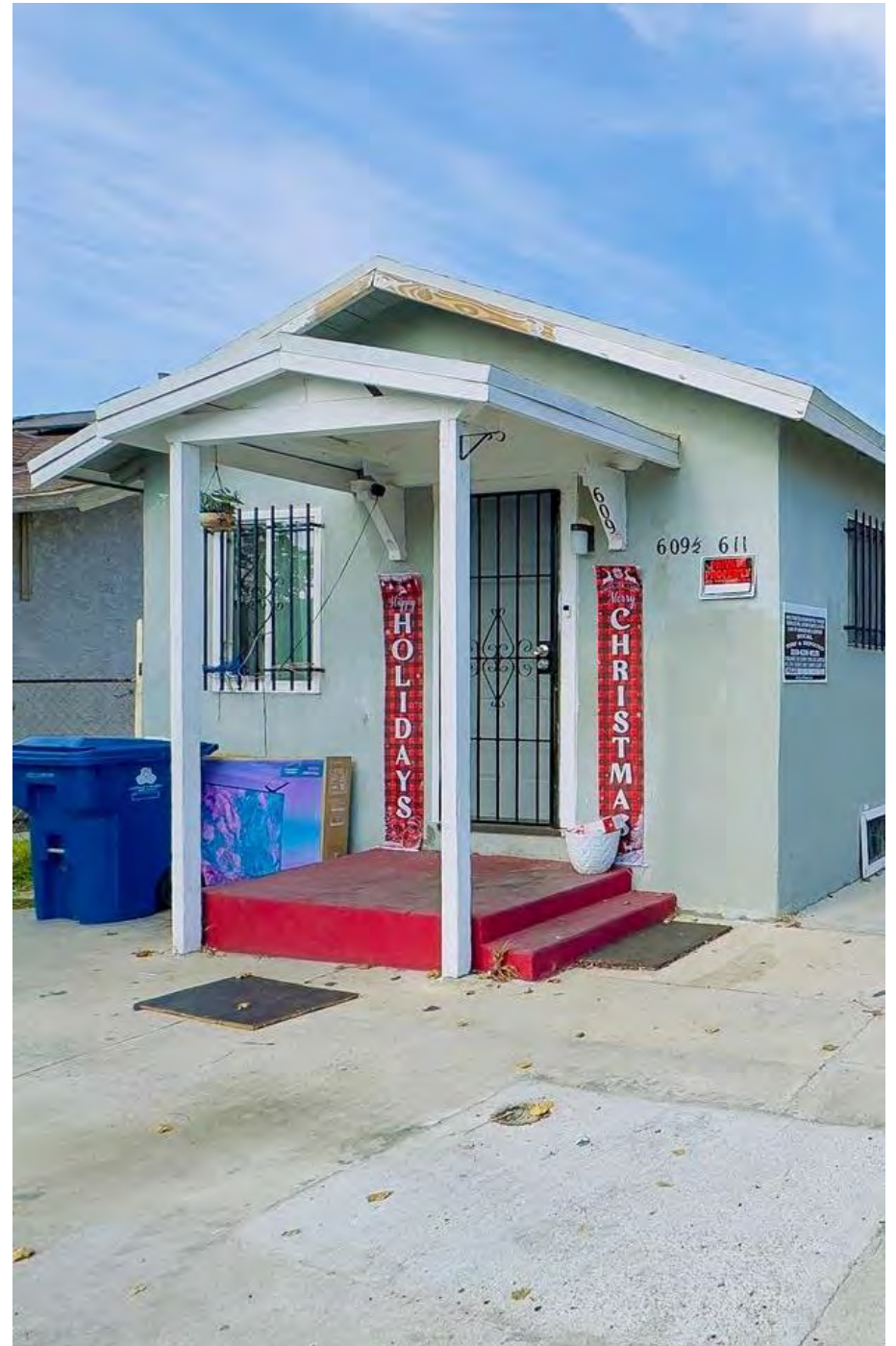
ADDRESS	609 W 62ND ST LOS ANGELES CA 90044
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Los Angeles Metro
BUILDING SF	1,377 SF
LAND SF	5,400 SF
NUMBER OF UNITS	3
YEAR BUILT	1922
APN	6004025023
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$699,999
PRICE PSF	\$508.35
PRICE PER UNIT	\$233,333
OCCUPANCY	97.00 %
NOI (CURRENT)	\$42,727
NOI (Pro Forma)	\$65,344
CAP RATE (CURRENT)	6.10 %
CAP RATE (Pro Forma)	9.33 %
GRM (CURRENT)	11.31
GRM (Pro Forma)	8.22

DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2023 Population	67,347	500,151	1,179,003
2023 Median HH Income	\$48,229	\$50,425	\$52,517
2023 Average HH Income	\$68,277	\$69,727	\$76,896

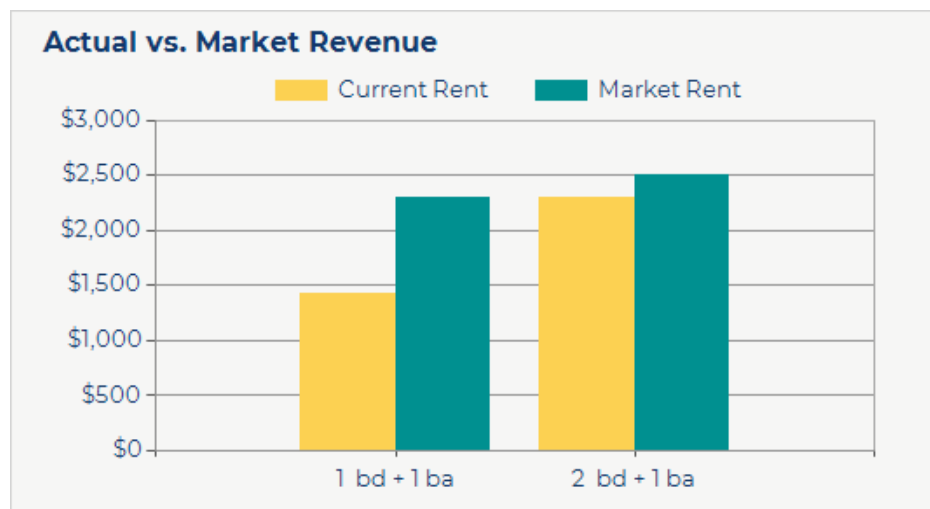
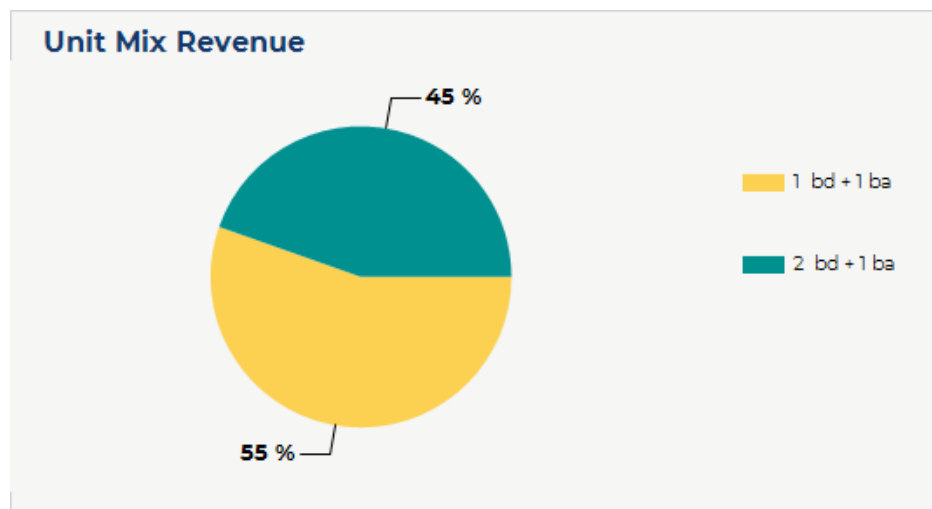
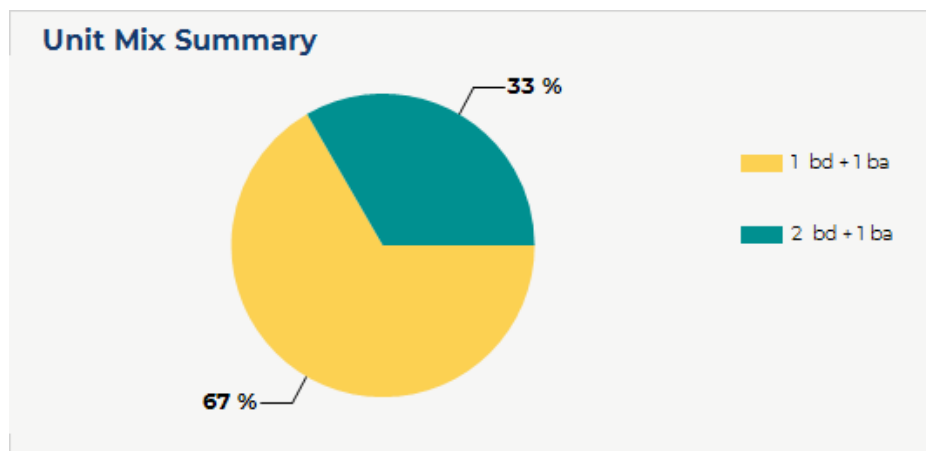


Property Description

- Global Platinum Properties is thrilled to showcase this remarkable Triplex For Sale in the heart of South Los Angeles. Situated on a 5,400 square foot lot, the subject property comprises three units with a total area of 1,377 square feet. The expansive surface parking available adds convenience and accessibility for residents and their guests alike. What sets this triplex apart is that one of the units will be delivered vacant upon the close of escrow, providing an excellent opportunity for potential buyers to make immediate use or capitalize on rental income prospects. With all units fully occupied, investors can expect an impressive 6.97% Cap Rate and 10.31 FRM – ensuring a solid return on investment and long-term stability.



Unit Mix	# Units	Actual		Market	
		Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	2	\$1,429	\$2,857	\$2,300	\$4,600
2 bd + 1 ba	1	\$2,300	\$2,300	\$2,500	\$2,500
Totals/Averages	3	\$1,719	\$5,157	\$2,367	\$7,100



South Los Angeles

- This property is ideally positioned in the heart of South Los Angeles, making it perfectly situated for those seeking a centrally located home or investment. Its proximity to major thoroughfares ensures convenient access to various parts of the city, while public transit options provide an additional layer of convenience for commuting or exploring the area. Furthermore, this location offers excellent options that cater to diverse tastes and preferences, with an array of dining and shopping choices right at your doorstep. Additionally, being close to schools makes it an ideal setting for families looking to provide their children with quality education opportunities. The cherry on top is the easy access to the 110 freeway, which guarantees seamless connectivity within minutes to Downtown Los Angeles and beyond. With all these advantages combined, this property truly embodies what it means to be centrally located in South Los Angeles!

Regional Map



Locator Map





02 Property Description
Property Features

PROPERTY FEATURES

NUMBER OF UNITS	3
BUILDING SF	1,377
LAND SF	5,400
YEAR BUILT	1922
# OF PARCELS	1
ZONING TYPE	LAR2
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	3

UTILITIES

WATER	Owner
TRASH	Tenant
GAS	Tenant
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Surface
ROOF	Pitched
STYLE	Craftsman
LANDSCAPING	Minimal





03

Rent Roll

Rent Roll

Unit	Unit Mix	Current Rent	Market Rent
609	1 bd + 1 ba	\$1,800.00	\$2,300.00
609 1/2	1 bd + 1 ba	\$1,057.00	\$2,300.00
611	2 bd + 1 ba	\$2,300.00	\$2,500.00
Totals/Averages		\$5,157.00	\$7,100.00





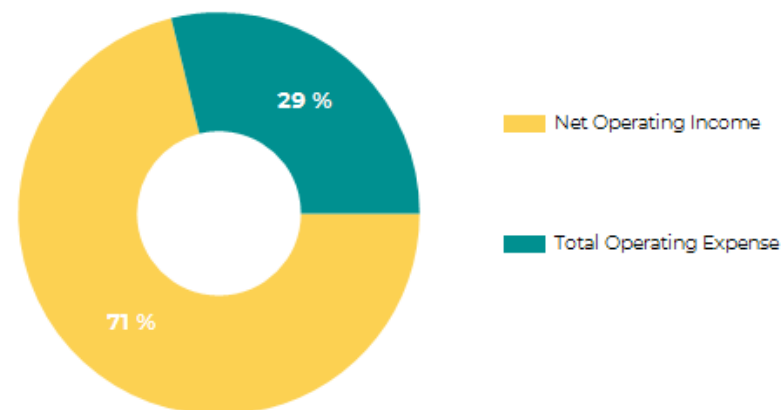
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Financial Analysis

Income & Expense Analysis

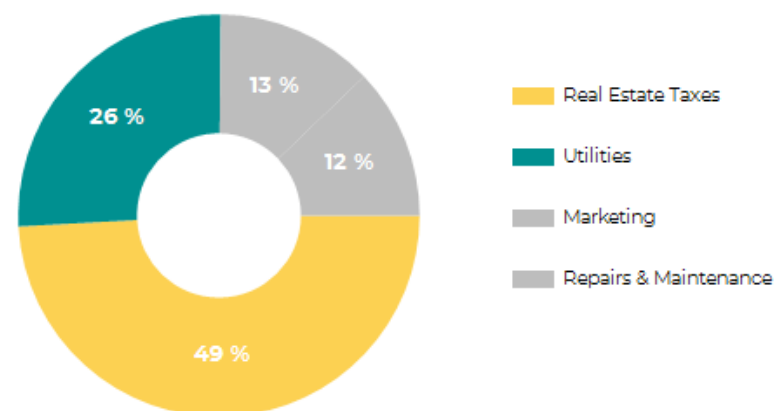
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$61,884		\$85,200	
Gross Potential Income	\$61,884		\$85,200	
General Vacancy	-\$1,857	3.0 %	-\$2,556	3.0 %
Effective Gross Income	\$60,027		\$82,644	
Less Expenses	\$17,300	28.82 %	\$17,300	20.93 %
Net Operating Income	\$42,727		\$65,344	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$8,500	\$2,833	\$8,500	\$2,833
Repairs & Maintenance	\$2,100	\$700	\$2,100	\$700
Utilities	\$4,500	\$1,500	\$4,500	\$1,500
Marketing	\$2,200	\$733	\$2,200	\$733
Total Operating Expense	\$17,300	\$5,767	\$17,300	\$5,767
Expense / SF	\$12.56		\$12.56	
% of EGI	28.82 %		20.93 %	

DISTRIBUTION OF EXPENSES CURRENT





05 Demographics
Demographics
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	60,944	459,972	1,104,823
2010 Population	65,576	491,083	1,147,114
2023 Population	67,347	500,151	1,179,003
2028 Population	67,058	494,982	1,181,111
2023 African American	12,066	111,550	260,876
2023 American Indian	1,914	12,697	28,452
2023 Asian	409	9,482	54,816
2023 Hispanic	53,065	358,600	785,898
2023 Other Race	38,906	256,672	543,518
2023 White	5,425	45,788	132,224
2023 Multiracial	8,537	63,368	157,466
2023-2028: Population: Growth Rate	-0.45 %	-1.05 %	0.20 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,070	24,312	63,793
\$15,000-\$24,999	1,750	13,434	35,111
\$25,000-\$34,999	1,859	12,817	32,361
\$35,000-\$49,999	2,270	16,201	41,575
\$50,000-\$74,999	2,814	22,406	58,259
\$75,000-\$99,999	2,033	16,454	42,931
\$100,000-\$149,999	2,299	17,887	48,425
\$150,000-\$199,999	906	7,233	22,299
\$200,000 or greater	485	3,914	17,426
Median HH Income	\$48,229	\$50,425	\$52,517
Average HH Income	\$68,277	\$69,727	\$76,896

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	17,541	133,858	337,121
2010 Total Households	16,263	126,898	328,006
2023 Total Households	17,485	134,659	362,181
2028 Total Households	17,565	134,434	369,048
2023 Average Household Size	3.80	3.62	3.16
2000 Owner Occupied Housing	5,548	44,312	101,114
2000 Renter Occupied Housing	10,238	78,108	212,024
2023 Owner Occupied Housing	5,519	45,697	109,164
2023 Renter Occupied Housing	11,966	88,962	253,017
2023 Vacant Housing	735	6,448	23,902
2023 Total Housing	18,220	141,107	386,083
2028 Owner Occupied Housing	5,746	46,914	111,862
2028 Renter Occupied Housing	11,819	87,521	257,186
2028 Vacant Housing	835	7,539	23,101
2028 Total Housing	18,400	141,973	392,149
2023-2028: Households: Growth Rate	0.45 %	-0.15 %	1.90 %

Source: esri



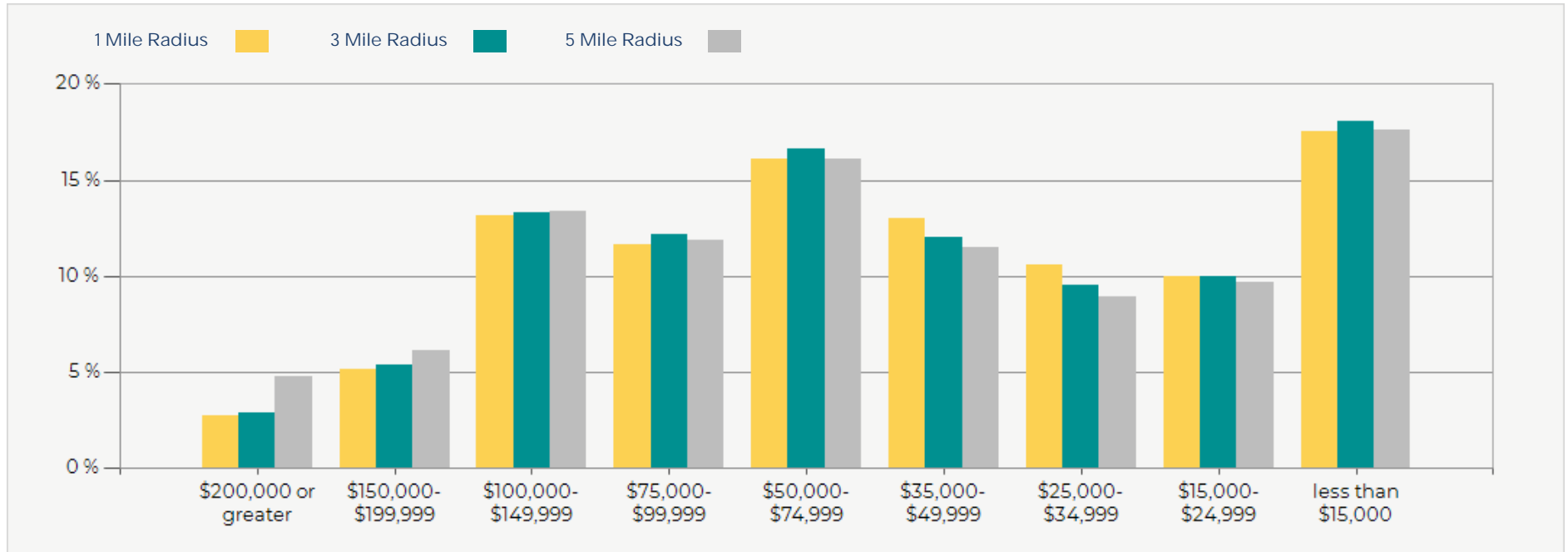
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	5,837	40,187	96,709
2023 Population Age 35-39	4,751	33,793	82,650
2023 Population Age 40-44	4,283	30,679	74,296
2023 Population Age 45-49	3,618	26,617	64,987
2023 Population Age 50-54	3,422	26,269	64,828
2023 Population Age 55-59	2,988	23,033	57,343
2023 Population Age 60-64	2,785	21,617	54,582
2023 Population Age 65-69	2,089	17,023	44,014
2023 Population Age 70-74	1,346	12,116	33,609
2023 Population Age 75-79	933	8,160	22,873
2023 Population Age 80-84	525	5,019	14,489
2023 Population Age 85+	441	4,269	13,388
2023 Population Age 18+	46,957	357,091	869,546
2023 Median Age	30	30	32

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$57,837	\$57,308	\$59,060
Average Household Income 25-34	\$73,676	\$72,553	\$79,549
Median Household Income 35-44	\$52,649	\$55,413	\$59,090
Average Household Income 35-44	\$72,671	\$76,208	\$86,151
Median Household Income 45-54	\$54,785	\$58,364	\$61,075
Average Household Income 45-54	\$73,492	\$77,136	\$85,206
Median Household Income 55-64	\$43,957	\$48,840	\$52,049
Average Household Income 55-64	\$64,049	\$68,927	\$77,132
Median Household Income 65-74	\$37,905	\$38,514	\$41,551
Average Household Income 65-74	\$64,542	\$63,380	\$69,174
Average Household Income 75+	\$48,026	\$52,151	\$56,747

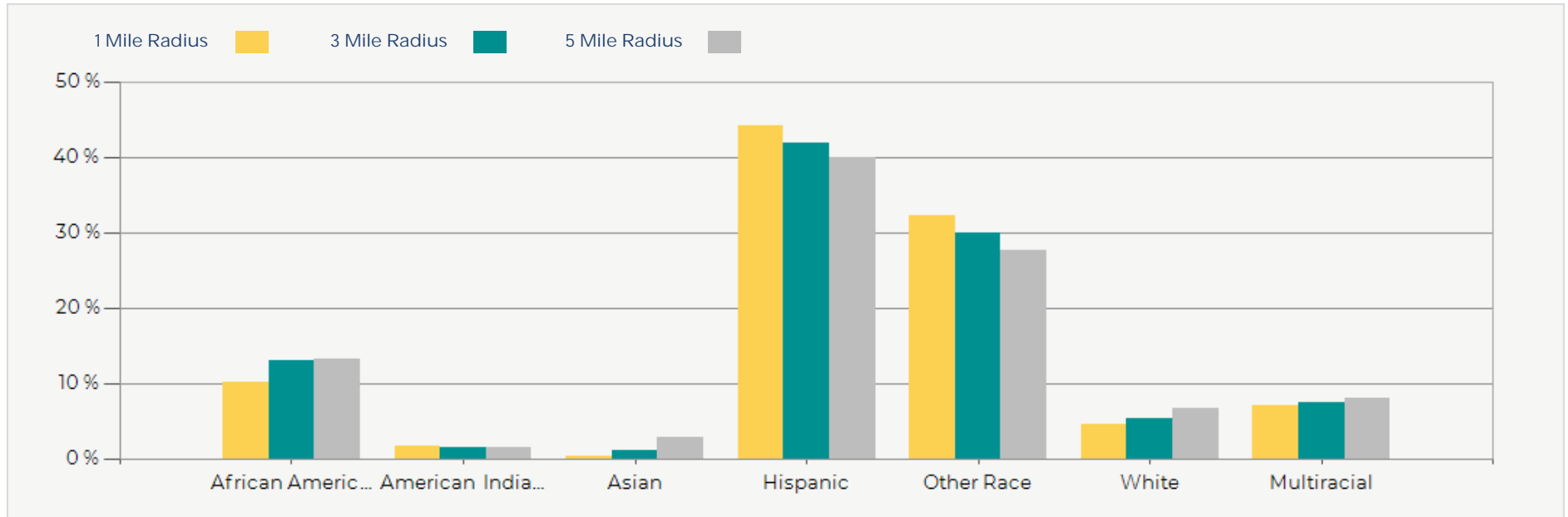
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	5,294	37,910	92,840
2028 Population Age 35-39	5,380	37,017	89,704
2028 Population Age 40-44	4,596	32,457	79,390
2028 Population Age 45-49	4,077	29,424	71,919
2028 Population Age 50-54	3,412	25,227	62,585
2028 Population Age 55-59	3,214	24,521	60,976
2028 Population Age 60-64	2,692	20,544	51,756
2028 Population Age 65-69	2,405	18,699	47,732
2028 Population Age 70-74	1,759	14,284	37,896
2028 Population Age 75-79	1,157	9,767	27,845
2028 Population Age 80-84	733	6,223	18,112
2028 Population Age 85+	551	5,165	16,037
2028 Population Age 18+	47,696	359,433	885,830
2028 Median Age	32	32	34

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$68,089	\$66,162	\$70,798
Average Household Income 25-34	\$84,848	\$83,147	\$93,967
Median Household Income 35-44	\$61,690	\$65,253	\$72,063
Average Household Income 35-44	\$86,822	\$90,392	\$103,074
Median Household Income 45-54	\$63,143	\$68,050	\$73,148
Average Household Income 45-54	\$87,373	\$90,554	\$100,769
Median Household Income 55-64	\$52,072	\$56,648	\$61,603
Average Household Income 55-64	\$76,873	\$81,628	\$91,823
Median Household Income 65-74	\$45,653	\$47,327	\$52,126
Average Household Income 65-74	\$77,899	\$75,780	\$83,493
Average Household Income 75+	\$59,797	\$63,135	\$69,321

2023 Household Income



2023 Population by Race



3-Units In Prime Los Angeles

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