







Harcourt Apartments

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| EXC | lusively Marketed by: | | | | |



Armin Soleimani

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Julio Ruiz

Broker Lic: 01911261 8185240706 ziuroiluj@gmail.com



4311 S. Wilshire Blvd., #506 Los Angeles, CA 90010 Harcourt Apartments Investment Summary | 03

| OFFERING SUMMARY | |
|------------------|--|
| ADDRESS | 2103 Hartcourt Ave Los Angeles CA 90016 |
| COUNTY | Los Angeles |
| MARKET | MID CITY LOS ANGELES |
| SUBMARKET | LOS ANGELES METRO |
| BUILDING SF | 4,058 |
| LAND SF | 6,372 |
| NUMBER OF UNITS | 5 |
| YEAR BUILT | 1945 |
| APN | 5061018001 |
| OWNERSHIP TYPE | Fee Simple |

| FINANCIAL SUMMARY | |
|----------------------|-------------|
| OFFERING PRICE | \$1,350,000 |
| PRICE PSF | \$332.68 |
| PRICE PER UNIT | \$270,000 |
| OCCUPANCY | 100.00 % |
| NOI (CURRENT) | \$14,194 |
| NOI (Pro Forma) | \$123,910 |
| CAP RATE (CURRENT) | 1.05 % |
| CAP RATE (Pro Forma) | 9.18 % |
| GRM (CURRENT) | 50.22 |
| GRM (Pro Forma) | 8.93 |

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|----------|-----------|
| 2018 Population | 52,080 | 410,828 | 1,279,370 |
| 2018 Median HH Income | \$43,337 | \$51,009 | \$48,069 |
| 2018 Average HH Income | \$62,478 | \$81,778 | \$78,778 |

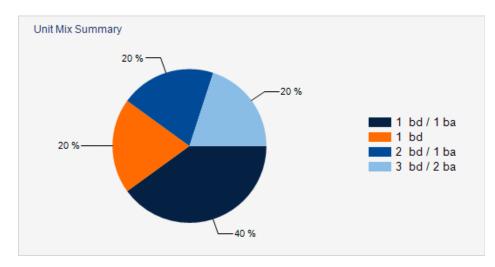
- The subject property has NEVER been on the market for sale
- Minutes from the Growing Media Hub in Culver City where Large Leases has been signed by Amazon, HBO, Apple (1.5 Miles)
- Excellent location in Booming Mid-City / West Adams Market
- Amazing Value-Add oppurtunity with significant upside in rents
- 2 Units will be delivered vacant with Fully Approved Plans to change Unit Mix to Maximize Rents

Global Platinum Properties is pleased to present this promising 5-Unit Multi-Family Property. The said property consists of two separate dwellings that amount to a total of 4,058 SF. The said improvements sit on an approximate 6,372 SF RD2-corner-lot. 2 of the 5 units are being delivered vacant with RTI plans that will allow you re-function the layout to a more favorable bed and bathroom count (See attached supplements). This presents an immediate value add opportunity with upside in rents. Each unit has a 1 car covered garage and 1 car uncovered (tandem) surface parking space. The other 3 units are being occupied by long term tenants. Each unit is individually metered for Gas & Electricity. Most of the roof was recently replaced. This property is perfect for someone that is looking for a solid property in an established M i d - C i t y / W e s t A d a m s N e i g h b o r h o o d.

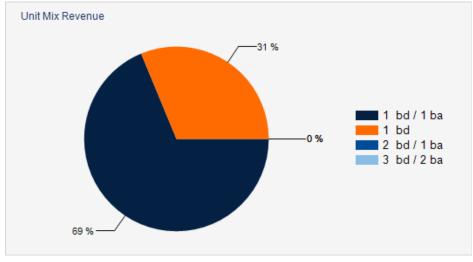
Harcourt Apartments

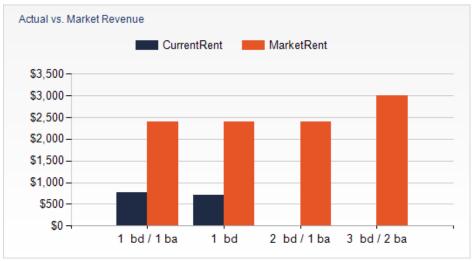
Unit Mix Summary | 04

| | | | | Actual | | | Market | |
|-----------------|---------|-------------|--------------|----------|----------------|-------------|--------------------|---------------|
| Unit Mix | # Units | Square Feet | Current Rent | Rent PSF | Monthly Income | Market Rent | Market Rent PSF | Market Income |
| 1 bd / 1 ba | 2 | 0 | \$770 | \$0.00 | \$1,540 | \$2,400 | \$0 | \$4,800 |
| 1 bd | 1 | 0 | \$700 | \$0.00 | \$700 | \$2,400 | \$0 | \$2,400 |
| 2 bd / 1 ba | 1 | 0 | \$0 | \$0.00 | \$0 | \$2,400 | \$0 | \$2,400 |
| 3 bd / 2 ba | 1 | 0 | \$0 | \$0.00 | \$0 | \$3,000 | \$0 | \$3,000 |
| Totals/Averages | 5 | 0 | \$448 | \$0.00 | \$2,240 | \$2,520 | \$0 | \$12,600 |









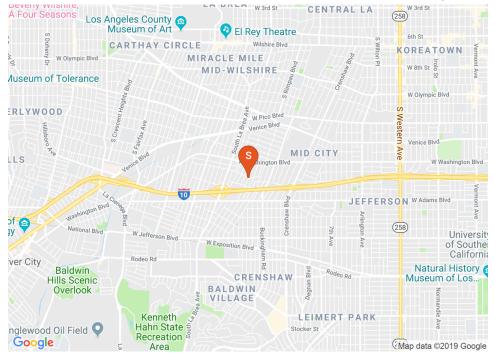
Harcourt Apartments Location Summary | 05

This property is minutes from the Growing Media Hub in Culver City where Large Leases has been signed by Amazon, HBO, Apple (1.5 Miles)! Laso, just minutes to Miracle Mile-, Downtown Los Angeles, Beverly Hills, and Hollywood. This area of Mid-City/West Adams is booming! Harcourt is a mild thoroughfare which underpasses the 10 freeway, giving easy access to and from the 10 freeway.

Regional Map



Locator Map

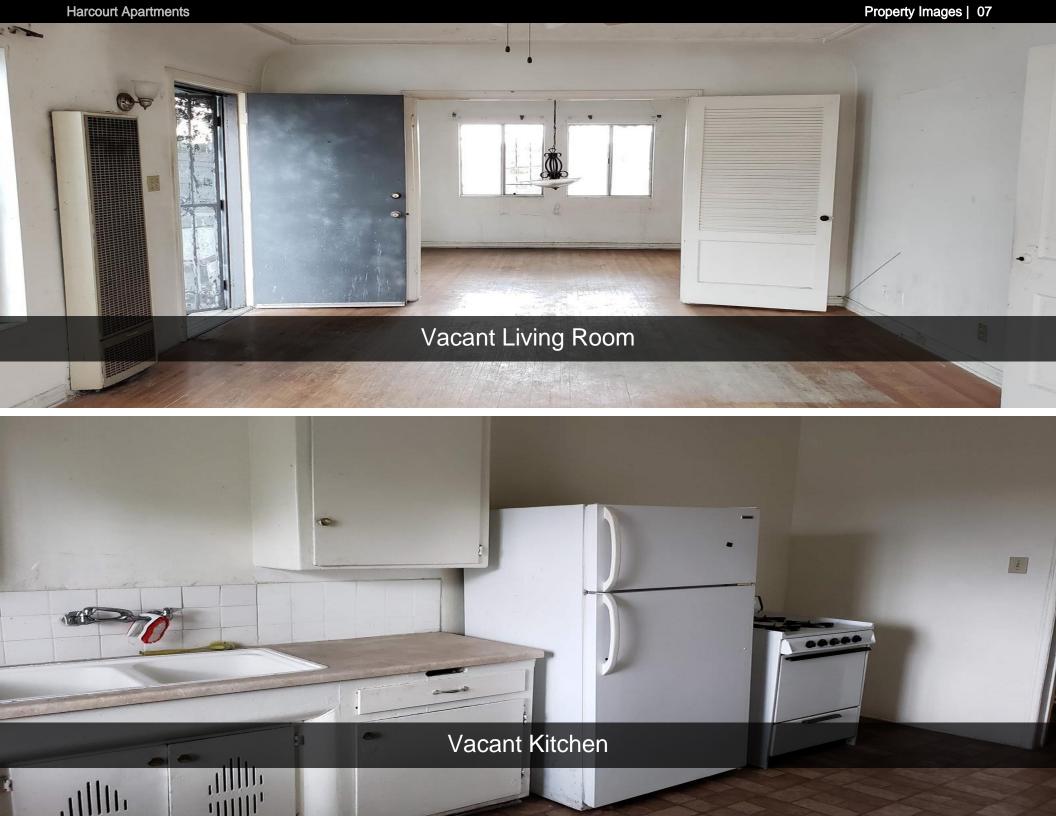


Harcourt Apartments Property Features | 06

| PROPERTY FEATURES | |
|--------------------------|-------------------------|
| NUMBER OF UNITS | 5 |
| BUILDING SF | 4,058 |
| LAND SF | 6,372 |
| LAND ACRES | .146 |
| YEAR BUILT | 1945 |
| # OF PARCELS | 1 |
| ZONING TYPE | LARD2 |
| TOPOGRAPHY | Flat |
| LOCATION CLASS | B+ |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 2 |
| LOT DIMENSION | 110X60 |
| NUMBER OF PARKING SPACES | 5 Covered plus 3 tandem |
| PARKING RATIO | 1.6:1 |
| POOL / JACUZZI | No |
| FIRE PLACE IN UNIT | No |
| WASHER/DRYER | None |
| | |

| UTILITIES | |
|-----------|----------|
| WATER | Landlord |
| TRASH | Tenant |
| GAS | Tenant |
| ELECTRIC | Tenant |
| RUBS | Tenant |

| CONSTRUCTION | |
|-----------------|---------------|
| FOUNDATION | Raised |
| FRAMING | Wood/Concrete |
| EXTERIOR | Stucco |
| PARKING SURFACE | Concrete |
| ROOF | Shingles |
| STYLE | Traditional |
| LANDSCAPING | Grass |





1820 S HIGHLAND Ave, Los Angeles 90019 STATUS: Active PRICE: \$2,000

CONDO

BED / BATH: **2/1,0,0,0** YEAR BLT: **1903** APN: **5067011027** ORIG \$: \$2,000

SQFT: **1,100 \$ PER SQFT: \$1.82** ML#: 19426968 TERMS: **GARAGE:** DOM / CDOM: **94/94** POSS: VIEW / Pvt.POOL: No/No

AREA: C16 - Mid Los LIST: 01/23/2019 LA: Armin Soleimani, 01846872, 310-666-2246

A ngeles

5118 W 20TH St # 8, Los Angeles 90016 STATUS: Closed CONDO LIST/CLOSE: \$2,100/\$2,100

BED / BATH: **2/1,0,0,0** YEAR BLT: **1963** APN: **5062007047** ORIG \$: \$2,100

SQFT: 7,074 TERMS: \$ PER SQFT: **\$0.30** ML#: **19441002** GARAGE: DOM / CDOM: 3/3 VIEW / Pvt.POOL: /No POSS:

AREA: C16 - Mid Los LIST: 03/06/2019 LA: Julio Leyva, 01334827, 310-528-8727

A ngeles



1818 1/2 S LA BREA Ave, Los Angeles 90019 STATUS: Active PRICE: \$2,300 .

BED / BATH: **2/1,0,0,0** YEAR BLT: **1924** APN: **5067013026** ORIG \$: \$2,450

SQFT: 1,300 **\$ PER SQFT: \$1.77** ML#: **18408578** TERMS: **GARAGE:** DOM / CDOM: 167/167 VIEW / Pvt.POOL: /No POSS:

AREA: C16 - Mid Los LIST: 11/16/2018 LA: Lindsey N Brooks, 01318746, 310-560-7411

Angeles



1818 S LA BREA Ave, Los Angeles 90019 STATUS: Closed CONDO LIST/CLOSE: \$2,300/\$2,300

BED / BATH: 2/1,0,0,0 YEAR BLT: 1924 APN: **5067013026** ORIG \$: \$2,400

SQFT: 1,300 **\$ PER SOFT: \$1.77** ML#: 19442730 TERMS: GARAGE: DOM / CDOM: **36/36** VIEW / Pvt.POOL: /No POSS:

AREA: C16 - Mid Los LIST: 03/11/2019 LA: Lindsey N Brooks, 01318746, 310-560-7411

A ngeles



5158 pickford, Los Angeles 90019 STATUS: Active CONDO PRICE: \$2,500 4

BED / BATH: **2/1,0,1,0** YEAR BLT: APN: ORIG \$: \$2,400

SQFT: **1,170 \$ PER SQFT: \$2.14** ML#: **19419860** TERMS: GARAGE: DOM / CDOM: 118/118 VIEW / Pvt.POOL: No/No POSS:

LA: **David Darwish**, **00970895**, **818-577-3606** AREA: C16 - Mid Los LIST: 01/04/2019

Angeles



1454 S DUNSMUIR Ave, Los Angeles 90019 STATUS: Active CONDO PRICE: \$2,650

APN: **5069036005** BED / BATH: 2/1,0,0,0 YEAR BLT: 1927 ORIG \$: \$2,650

SQFT: 1,050 **\$ PER SQFT: \$2.52** ML#: 19460050 TERMS:

GARAGE: 1/Detached DOM / CDOM: **6/6** VIEW / Pvt.POOL: /No POSS:

AREA: C19 - Beverly LIST: 04/26/2019 LA: David Cohen Gadash, 00888570, 310-877-2229

Center-Miracle Mile



4614 W 18TH St, Los Angeles 90019 STATUS: Closed CONDO LIST/CLOSE: \$2,695/\$2,695

ORIG \$: **\$2,695** BED / BATH: 2/1,1,0,0 YEAR BLT: 2017 APN: **5071023039**

SQFT: **1,400 \$ PER SQFT: \$1.92** ML#: **19425524** TERMS: GARAGE: DOM / CDOM: 13/21 VIEW / Pvt.POOL: No/No POSS:

AREA: C16 - Mid Los LIST: **01/25/2019** LA: Maria Norris, 01878052, 310-293-7298

A ngeles



4423 VICTORIA PARK Pl, Los Angeles 90019 STATUS: Closed LIST/CLOSE: \$3,000/\$3,000

CONDO

BED / BATH: 2/2,0,0,0 YEAR BLT: 1947 APN: 5082014031 ORIG \$: \$3,000 SQFT: 1,280 TERMS: Negotiable **\$ PER SQFT: \$2.34** ML#: **19454106** POSS:

GARAGE: 1/Detached DOM / CDOM: 15/15 VIEW / Pvt.POOL: /No

AREA: C16 - Mid Los LIST: 04/09/2019 LA: Denise Isles-Taylor, 01329831, 310-508-9152 **Angeles**



4839 W 18TH St, Los Angeles 90019 STATUS: **Closed CONDO** LIST/CLOSE: \$3,300/\$3,300

BED / BATH: **3/2,0,0,0** YEAR BLT: **2019** APN: **5067009008** ORIG \$: **\$3,300**

AREA: C16 - Mid Los LIST: 02/01/2019 LA: Moussa Mehdizadeh, 01315713, 310-466-9580

Angeles



4630 W 18TH St, Los Angeles 90019 STATUS: Closed CONDO LIST/CLOSE: \$3,380/\$3,380

BED / BATH: 3/2,0,0,0 YEAR BLT: 2019 APN: 5071023036 ORIG \$: \$3,380

AREA: C16 - Mid Los LIST: 03/06/2019 LA: Maria Anderson, 01874132, 323-363-7597

A ngeles



1527 S CLOVERDALE Ave, Los Angeles 90019 STATUS: Active CONDO PRICE: \$3,500

BED / BATH: **2/1,0,0,0** YEAR BLT: **1930** APN: **5070012057** ORIG \$: **\$3,500**

AREA: C16 - Mid Los LIST: 04/16/2019 LA: <u>Drew Bell</u>, 01950621, 323-251-6652

Angeles



1525 S CLOVERDALE Ave, Los Angeles 90019 STATUS: Active PRICE: \$3,500

CONDO

BED / BATH: 2/1,0,0,0 YEAR BLT: 1930 APN: 5070012057 ORIG \$: \$3,500

 SQFT: 1,225
 \$ PER SQFT: \$2.86
 ML#: 19455506
 TERMS:

 GARAGE:
 DOM / CDOM: 16/18
 VIEW / Pvt.POOL: /No
 POSS:

AREA: C16 - Mid Los LIST: 04/16/2019 LA: <u>Drew Bell</u>, <u>01950621</u>, 323-251-6652 Angeles

1347 S LONGWOOD Ave, Los Angeles 90019 STATUS: Closed LIST/CLOSE: \$3,795/\$3,725 LIST/CLOSE: \$3,795/\$3,725

BED / BATH: 3/2,0,0,0 YEAR BLT: 1926 APN: 5084025023 ORIG \$: \$3,795

 SQFT:
 \$ PER SQFT:
 ML#:
 18405186
 TERMS:

 GARAGE:
 DOM / CDOM:
 16/16
 VIEW / Pvt.POOL:
 No/No
 POSS:

AREA: HPK - Hancock LIST: 11/05/2018 LA: Rosalind Armitage, 01944250, 310-779-6153

Park



4618 W 18TH St, Los Angeles 90019 STATUS: **Closed CONDO** LIST/CLOSE: **\$3,795/\$3,795**

BED / BATH: **3/1,2,0,0** YEAR BLT: **2017** APN: <u>5071023039</u> ORIG \$: \$3,795

AREA: C16 - Mid Los LIST: 01/21/2019 LA: Maria Norris, 01878052, 310-293-7298

Angeles



4416 Victoria Park Pl, Los Angeles 90019 STATUS: Pending CONDO PRICE: \$4,200

BED / BATH: **3/2,0,0,0** YEAR BLT: **1924** APN: ORIG \$: **\$4,200**

 SQFT:
 \$ PER SQFT:
 ML#:
 19446680
 TERMS:

 GARAGE:
 DOM / CDOM:
 39/39
 VIEW / Pvt.POOL:
 /No
 POSS:

 AREA:
 C16 - Mid Los
 LIST:
 03/21/2019
 LA:
 Joe Kang, 01448016, 213-948-3455

Angeles



2227 ALSACE Ave, Los Angeles 90016 STATUS: Active CONDO PRICE: \$1,950

BED / BATH: **2/1,0,0,0** YEAR BLT: **1961** APN: **5062009018** ORIG \$: **\$1,950**

 SQFT:
 \$ PER SQFT:
 ML#: 19461354
 TERMS:

 GARAGE: 0
 DOM / CDOM: 1/1
 VIEW / Pvt.POOL: /No
 POSS:

AREA: C16 - Mid Los LIST: 05/01/2019 LA: Erika Mlachak, 01817799, 310-740-5815

Angeles

LIST/CLOSE: \$2,050/\$2,050



2111 S RIDGELEY Dr # A, Los Angeles 90016

CONDO

BED / BATH: **2/1,0,0,0** YEAR BLT: **1924** APN: **5063025027** ORIG \$: **\$2,050**

 SQFT:
 \$ PER SQFT:
 ML#: 19426152
 TERMS:

 GARAGE:
 DOM / CDOM: 30/30
 VIEW / Pvt.POOL: Yes/No
 POSS:

AREA: C16 - Mid Los LIST: 01/21/2019 LA: Claire Lissone, 01426130, 310-717-6929

Angeles

5156 PICKFORD St, Los Angeles 90019 STATUS: Active CONDO PRICE: \$2,600

STATUS: Closed

BED / BATH: **2/1,0,1,0** YEAR BLT: **1949** APN: **5067019022** ORIG \$: **\$2,600**

AREA: C16 - Mid Los LIST: 02/05/2019 LA: <u>David Darwish</u>, <u>00970895</u>, 818-577-3606

Angeles



4542 LOMITA St # 2, Los Angeles 90019 STATUS: Active CONDO PRICE: \$2,695

BED / BATH: **2/2,0,0,0** YEAR BLT: **1921** APN: **5071015038** ORIG \$: **\$2,695**

AREA: C16 - Mid Los LIST: 04/01/2019 LA: Shelly King, 01484012, 310-927-3751

Angeles



4859 W Mascot Ave, Los Angeles 90019 STATUS: Closed CONDO LIST/CLOSE: \$3,295/\$3,295

BED / BATH: **3/2,0,0,0** YEAR BLT: **2018** APN: <u>5067011001</u> ORIG \$: \$3,295

 SQFT: 1,200
 \$ PER SQFT: \$2.75
 ML#: 18404782
 TERMS:

 GARAGE:
 DOM / CDOM: 30/30
 VIEW / Pvt.POOL: Yes/No
 POSS:

AREA: C16 - Mid Los LIST: 11/06/2018 LA: Maria Anderson, 01874132, 323-363-7597

Angeles



1917 S Orange Dr, Los Angeles 90016 STATUS: Closed APT LIST/CLOSE: \$1,995/\$1,995

BED / BATH: **2/1,0,0,0** YEAR BLT: **1949** APN: **5062006003** ORIG \$: **\$1,995** SQFT: **950** \$ PER SQFT: **\$2.10** ML#: **319001460** TERMS: **12 Months**

GARAGE: 0 DOM / CDOM: **7/7** VIEW / Pvt.POOL: **No/No** POSS: AREA: **C16 - Mid Los** LIST: **04/11/2019** LA: <u>Aida Abnoosian</u>, **01025246**,

Angeles

©CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

Harcourt Apartments Customer_Full7789 | 11

Active •

2116 S PALM GROVE Ave • Los Angeles 90016

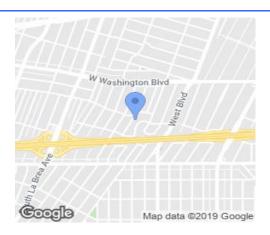
5 units • \$280,000/unit • 5,075 sqft • 5,605 sqft lot • \$275.86/sqft • Built in 1924

See Maps

\$1,400,000

260 days on the market Listing ID: 18375376





Great investment opportunity in this fantastic location, an opportunity to own this Mid-City 5-unit property located on a well kept street, great neighborhood, with great upside potential. New roof with 7 year warranty, new stair railings in the back. One property is vacant, and one will be delivered vacant, which allows one to receive market rents, with other rents on 2 units well under market, occupied with long term tenants. Three of the units are completely newly remodeled. Units are very spacious and have plenty of windows to bring in light. There is a large, remodeled back unit (1 bedroom, this one will be vacant) above the garage area which is separated from the front building, offering added privacy. Property includes off-street parking and has three single car garages which are currently being used for storage, separate laundry room, which has the potential for coined operated income. Close proximity to freeway and shopping. Drive by only, please do not disturb occupant

Facts & Features

- Listed On 08/15/2018
- Original List Price of \$1,600,000
- 5 Buildings
- · Cooling: Gas

• \$49361 Net Operating Income

Interior

· Appliances: None

Exterior

Annual Expenses

- Total Operating Expense: \$8,430
- Electric: Gas:
- Furniture Replacement:
- Trash:
- Cable TV:
- · Gardener:
- · Licenses:

- Insurance:
- Maintenance:
- Workman's Comp:
- · Professional Management:
- Water/Sewer:
- Other Expense:
- · Other Expense Description:

Unit Details

| | UNITS | BEDS | BATHS | GARAGE | FURNISHED? | ACTUAL RENT | TOTAL RENT | PRO FORMA |
|----|-------|------|-------|--------|-------------|--------------------|-------------|-----------|
| 1: | 1 | 1 | 1 | | Unfurnished | \$641 | \$641 | \$641 |
| 2: | 2 | 1 | 1 | | Unfurnished | \$0 | \$ 0 | \$1,700 |
| 3: | 3 | 2 | 1 | | Unfurnished | \$2,100 | \$2,100 | \$2,100 |
| 4: | 4 | 2 | 1 | | Unfurnished | \$9 4 1 | \$941 | \$941 |
| 5: | 5 | 1 | 1 | | Unfurnished | \$1,133 | \$1,133 | \$1,800 |

Of Units With:

- · Separate Electric:
- · Gas Meters:
- · Water Meters:
- · Carpet:
- · Dishwasher:
- Disposal:

- Drapes:
- Patio:
- Ranges:
- Refrigerator:
- Wall AC:

Additional Information

• Standard sale

Customer_Full7789 | 12 **Harcourt Apartments**

- Los Angeles County
- Parcel # 5061024001

JULIO RUIZ

State License #: 01911261 Cell Phone: 818-524-0706 Fax: 888-491-7822

GLOBAL PLATINUM PROPERTIES

State License #: 02062910 4311 WILSHIRE BL. LOS ANGELES, 90010

Click arrow to display photos



CUSTOMER FULL: Residential Income LISTING ID: 18375376

Printed: 05/02/2019 5:19:12 PM

 \bigcirc CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

Harcourt Apartments Customer_Full7789 | 13

Pending .

2021 S REDONDO • Los Angeles 90016

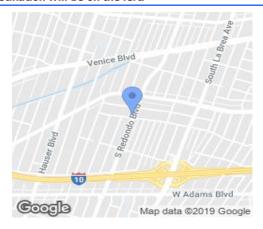
5 units • \$330,000/unit • 3,920 sqft • 9,999 sqft lot • \$420.92/sqft • Built in 1941

Turn right onto W Jefferson Blvd. Turn left onto S Redondo Blvd. Destination will be on the left.

16 days on the market Listing ID: 18409988

\$1,650,000





Unbelievable development opportunity in prime Mid City Los Angeles! An extraordinary chance to develop Small Five Lot Subdivisions located in the unique CA Opportunity Zone, allowing incredible tax deferment benefits. This property is situated on approximately 10,000 sqft lot zoned RD2. Highlights include a flat lot with no subterranean or hillside scope of work required. The property will be sold with approved, non-appealable Letter of Intent and Ready to Issue plans with estimated completion date for Feb 2019. Construction documents are currently in process & submitted to LADBS. Re-sell Value of entire subdivision is projected north of \$5.5M. Property will also be delivered 100% vacant at close of escrow.

Facts & Features

- Listed On 11/26/2018
- Original List Price of \$1,650,000
- 1 Buildings

Interior

· Appliances: None

Exterior

Annual Expenses

- Total Operating Expense: \$0
- Electric:
- Gas:
- Furniture Replacement:
- Trash:
- Cable TV:
- Gardener:
- · Licenses:

- Insurance:
- Maintenance:
- Workman's Comp:
- Professional Management:
- Water/Sewer:
- · Other Expense:
- Other Expense Description:

Unit Details

| | UNITS | BEDS | BATHS | GARAGE | FURNISHED? | ACTUAL RENT | TOTAL RENT | PRO FORMA |
|----|-------|------|-------|--------|-------------|-------------|------------|-----------|
| 1: | 1 | 1 | 1 | | Unfurnished | \$0 | \$0 | \$2,300 |
| 2: | 1 | 1 | 1 | | Unfurnished | \$0 | \$0 | \$3,000 |
| 3: | 1 | 1 | 1 | | Unfurnished | \$0 | \$0 | \$3,300 |
| 4: | 1 | 1 | 1 | | Unfurnished | \$0 | \$0 | \$3,400 |
| 5: | 1 | 1 | 1 | | Unfurnished | \$0 | \$0 | \$3,600 |

Of Units With:

- Separate Electric:
- Gas Meters:
- Water Meters:
- · Carpet:
- Dishwasher:
- Disposal:

- Drapes:
- Patio:
- Ranges:
- Refrigerator:
- Wall AC:

Additional Information

· Standard sale

- C16 Mid Los Angeles area
- Los Angeles County
- Parcel # 5063002007

Harcourt Apartments Customer_Full7789 | 14

JULIO RUIZ

State License #: 01911261 Cell Phone: 818-524-0706 Fax: 888-491-7822

GLOBAL PLATINUM PROPERTIES

State License #: 02062910 4311 WILSHIRE BL. LOS ANGELES, 90010

Click arrow to display photos





CUSTOMER FULL: Residential Income LISTING ID: 18409988 Printed: 05/02/2019 5:19:12 PM

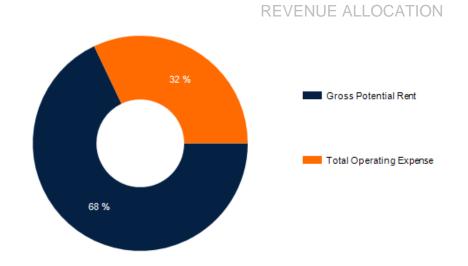
 \bigcirc CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

Harcourt Apartments Rent Roll Details | 15

| Unit | Unit Mix | Monthly | Rent PSF | Market Rent |
|------|-----------------|---------|----------|-------------|
| 1 | 1 bd / 1 ba | \$800 | \$0.00 | \$2,400 |
| 2 | 1 bd / 1 ba | \$740 | \$0.00 | \$2,400 |
| 3 | 1 bd | \$700 | \$0.00 | \$2,400 |
| 4 | 2 bd / 1 ba | \$0 | \$0.00 | \$2,400 |
| 5 | 3 bd/2ba | \$0 | \$0.00 | \$3,000 |
| | Totals/Averages | \$2,240 | \$0.00 | \$12,600 |

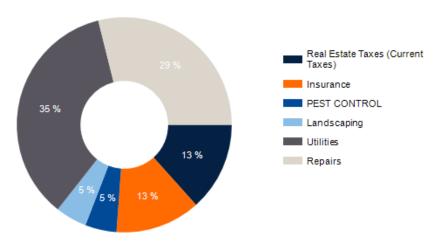
Harcourt Apartments Income & Expense Analysis | 16

| INCOME | CURRENT | PRO FORMA \$151,200 \$27,290 | |
|------------------------|----------|-------------------------------------|--|
| Effective Gross Income | \$26,880 | | |
| Less: Expenses | \$12,686 | | |
| Net Operating Income | \$14,194 | \$123,910 | |



| EXPENSES | Per Unit | CURRENT | Per Unit | PRO FORMA |
|-----------------------------------|----------|----------|----------|-----------|
| Real Estate Taxes (Current Taxes) | \$339 | \$1,696 | \$3,260 | \$16,300 |
| Insurance | \$325 | \$1,623 | \$325 | \$1,623 |
| PEST CONTROL | \$120 | \$600 | \$120 | \$600 |
| Landscaping | \$120 | \$600 | \$120 | \$600 |
| Utilities | \$900 | \$4,500 | \$900 | \$4,500 |
| Repairs | \$733 | \$3,667 | \$733 | \$3,667 |
| Total Operating Expense | \$2,537 | \$12,686 | \$5,458 | \$27,290 |
| Expense / SF | | \$3.12 | | \$6.72 |
| % of EGI | | 47.19 % | | 18.05 % |
| | | | | |

DISTRIBUTION OF EXPENSES



Harcourt Apartments Demographics | 17

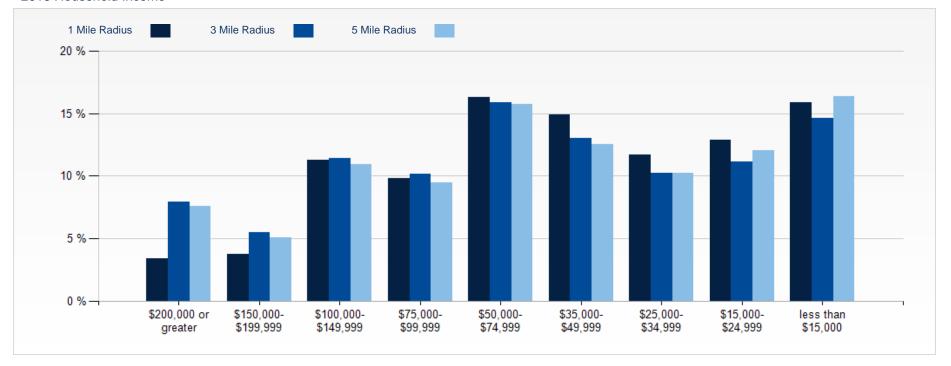
| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|---------|-----------|
| 2000 Population | 49,479 | 392,412 | 1,218,087 |
| 2010 Population | 50,378 | 393,821 | 1,210,016 |
| 2018 Population | 52,080 | 410,828 | 1,279,370 |
| 2023 Population | 53,017 | 423,533 | 1,330,486 |
| 2018 African American | 16,188 | 97,047 | 208,819 |
| 2018 American Indian | 521 | 2,954 | 9,562 |
| 2018 Asian | 1,831 | 58,320 | 179,363 |
| 2018 Hispanic | 30,674 | 172,500 | 581,999 |
| 2018 White | 13,769 | 140,300 | 506,057 |
| 2018 Other Race | 16,823 | 91,535 | 309,939 |
| 2018 Multiracial | 2,907 | 20,164 | 64,040 |
| 2018-2023: Population: Growth Rate | 1.80 % | 3.05 % | 3.95 % |

| 2018 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|----------|----------|----------|
| less than \$15,000 | 2,689 | 22,478 | 80,454 |
| \$15,000-\$24,999 | 2,185 | 17,122 | 59,275 |
| \$25,000-\$34,999 | 1,987 | 15,724 | 50,323 |
| \$35,000-\$49,999 | 2,530 | 19,959 | 61,582 |
| \$50,000-\$74,999 | 2,764 | 24,393 | 77,443 |
| \$75,000-\$99,999 | 1,659 | 15,615 | 46,381 |
| \$100,000-\$149,999 | 1,906 | 17,528 | 53,552 |
| \$150,000-\$199,999 | 634 | 8,457 | 24,821 |
| \$200,000 or greater | 573 | 12,145 | 37,177 |
| Median HH Income | \$43,337 | \$51,009 | \$48,069 |
| Average HH Income | \$62,478 | \$81,778 | \$78,778 |
| | | | |

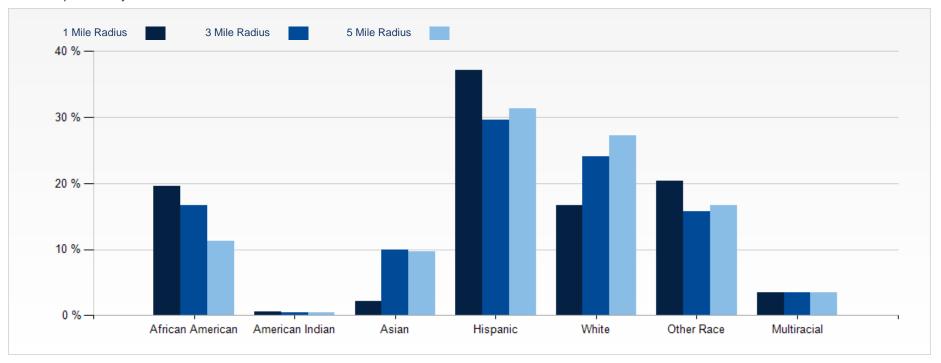
| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|---------|---------|
| 2000 Total Housing | 17,483 | 153,949 | 484,045 |
| 2010 Total Households | 16,566 | 148,335 | 466,204 |
| 2018 Total Households | 16,927 | 153,421 | 491,007 |
| 2023 Total Households | 17,126 | 157,531 | 510,525 |
| 2018 Average Household Size | 3.03 | 2.65 | 2.55 |
| 2000 Owner Occupied Housing | 5,259 | 42,488 | 113,274 |
| 2000 Renter Occupied Housing | 11,145 | 103,903 | 346,529 |
| 2018 Owner Occupied Housing | 4,999 | 41,056 | 112,517 |
| 2018 Renter Occupied Housing | 11,928 | 112,365 | 378,491 |
| 2018 Vacant Housing | 1,467 | 11,749 | 37,919 |
| 2018 Total Housing | 18,394 | 165,170 | 528,926 |
| 2023 Owner Occupied Housing | 5,653 | 45,476 | 124,630 |
| 2023 Renter Occupied Housing | 11,473 | 112,055 | 385,896 |
| 2023 Vacant Housing | 1,515 | 11,803 | 37,751 |
| 2023 Total Housing | 18,641 | 169,334 | 548,276 |
| 2018-2023: Households: Growth Rate | 1.15 % | 2.65 % | 3.90 % |

Harcourt Apartments Demographic Charts | 18

2018 Household Income

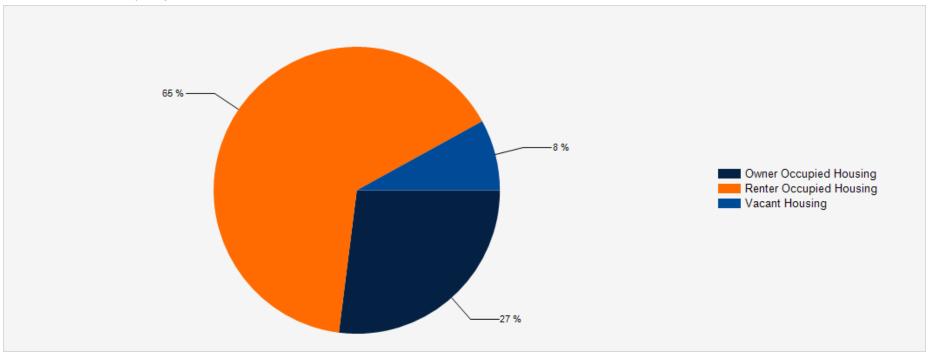


2018 Population by Race

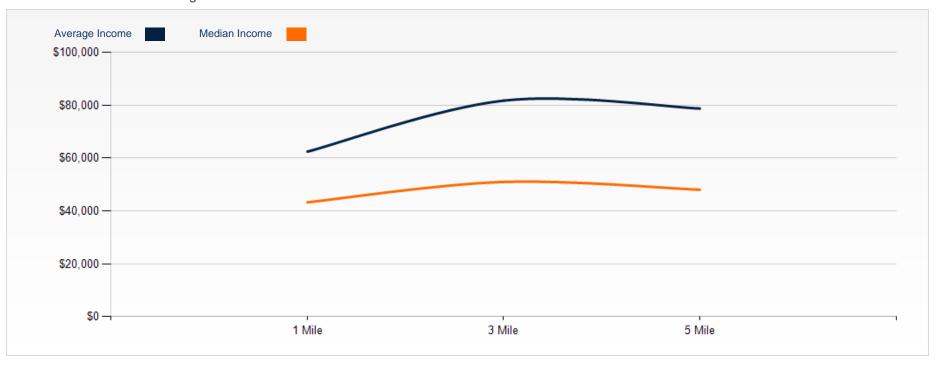


Harcourt Apartments Demographic Charts | 19

2018 Household Occupancy - 1 Mile Radius



2018 Household Income Average and Median



Harcourt Apartments

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