



2011 CHARITON ST  
Los Angeles, CA 90034

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2011 CHARITON ST  
Los Angeles, CA  
ACT ID ZAB0120975

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**LAAA Team**  
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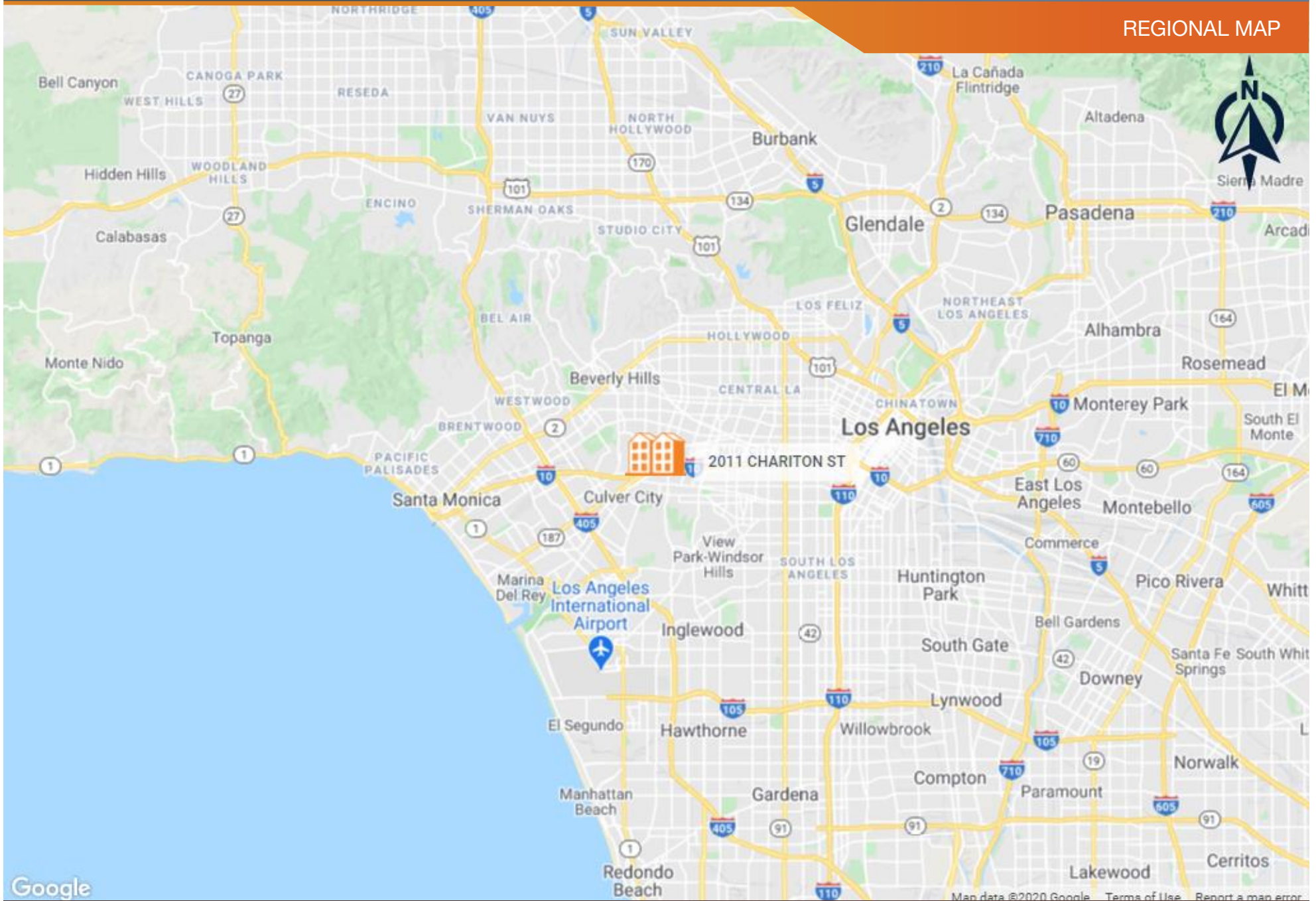
- Demographic Analysis

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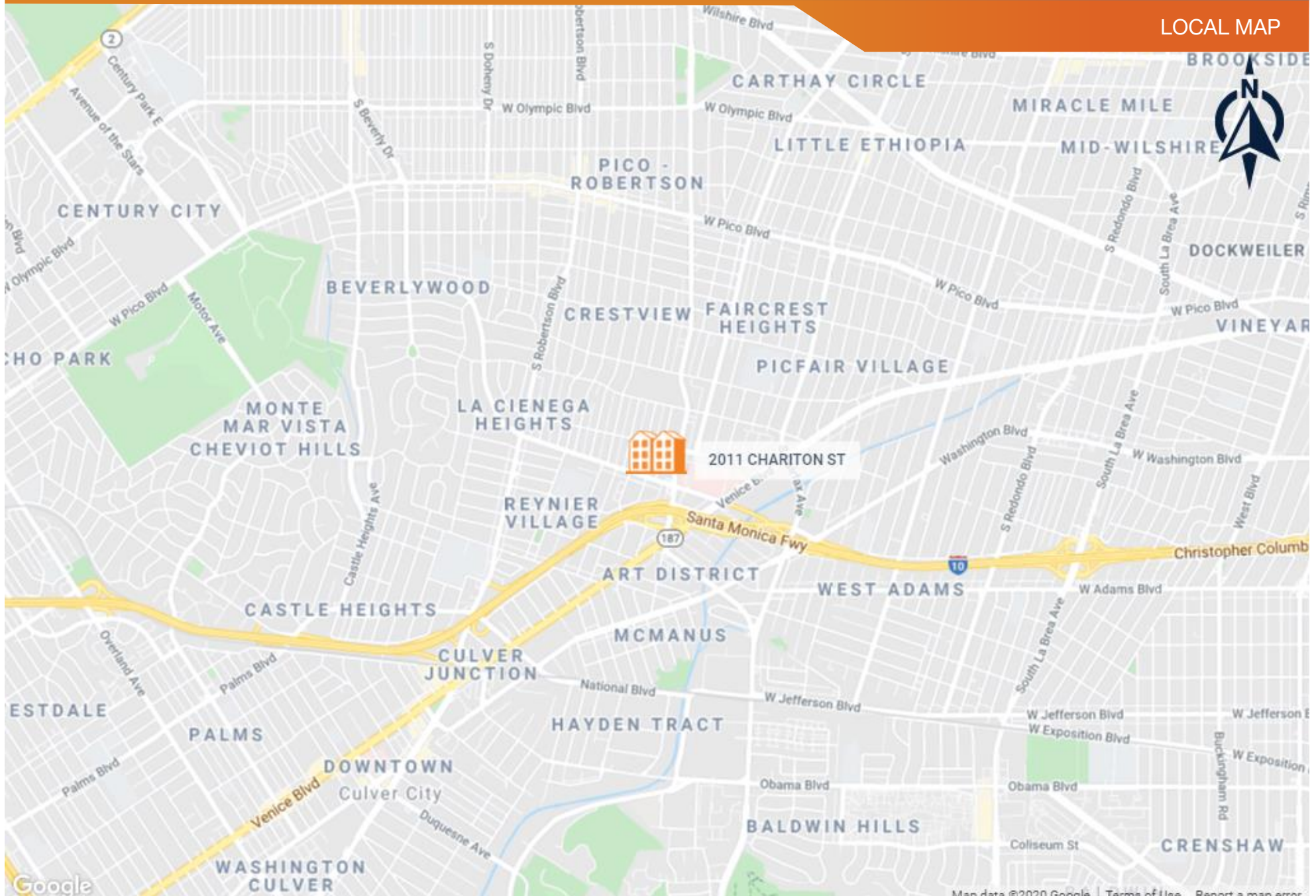
# INVESTMENT OVERVIEW





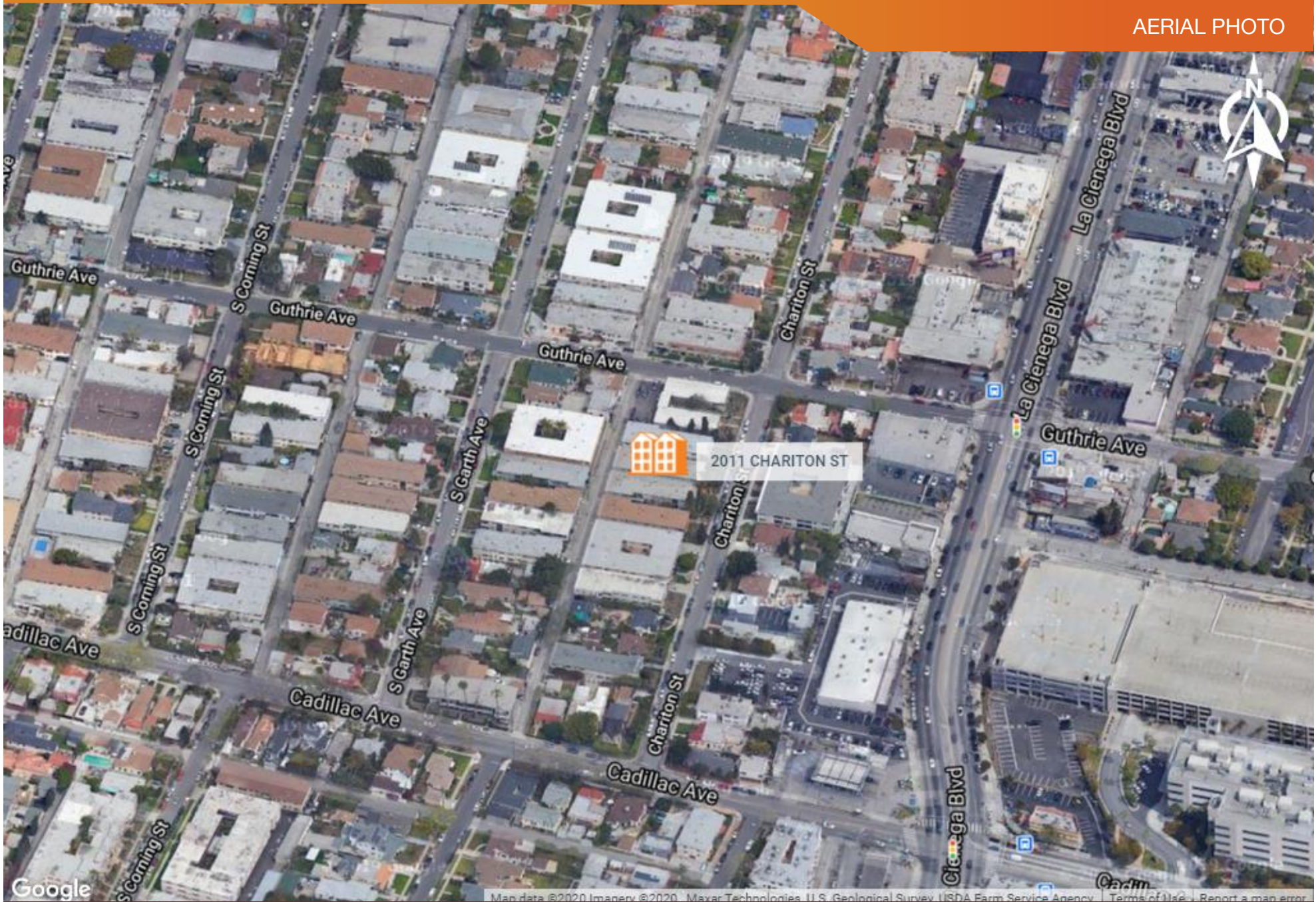
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# FINANCIAL ANALYSIS





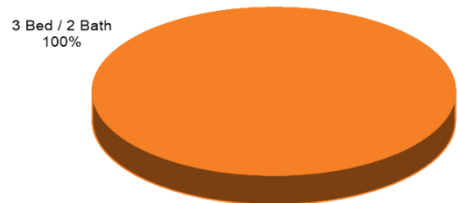
RENT ROLL SUMMARY

As of August, 2020

Unit Type	# of Units	Avg Sq Feet	Rental Range	Current			Potential		
				Average Rent	Average Rent / SF	Monthly Income	Average Rent	Average Rent / SF	Monthly Income
3 Bed / 2 Bath	4	N/A	\$1,370 - \$2,000	\$1,664	N/A	\$6,656	\$3,500	N/A	\$14,000
3 Bed / 2 Bath (Vacant)	1	N/A	\$3,500 - \$3,500	\$3,500	N/A	\$3,500	\$3,500	N/A	\$3,500
<b>Totals/Weighted Averages</b>	<b>5</b>	<b>1,253</b>		<b>\$2,031</b>	<b>\$1.62</b>	<b>\$10,156</b>	<b>\$3,500</b>	<b>\$2.79</b>	<b>\$17,500</b>
<b>Gross Annualized Rents</b>				<b>\$121,868</b>			<b>\$210,000</b>		

Notes:

Unit Distribution



Unit Rent



## RENT ROLL DETAIL

As of August,2020

Unit	Unit Type	Current Rent / Month	Current Rent / SF/ Month	Potential Rent / Month	Potential Rent/ SF/ Month
1	3 Bed / 2 Bath (Vacant)	\$3,500	\$0.00	\$3,500	\$0.00
2	3 Bed / 2 Bath	\$2,000	\$0.00	\$3,500	\$0.00
3	3 Bed / 2 Bath	\$1,786	\$0.00	\$3,500	\$0.00
4	3 Bed / 2 Bath	\$1,500	\$0.00	\$3,500	\$0.00
5	3 Bed / 2 Bath	\$1,370	\$0.00	\$3,500	\$0.00
6	Studio / 1 Bath (Vacant) nc	\$700	\$0.00	\$1,600	\$0.00
<b>Total</b>	<b>Square Feet: 6,267</b>	<b>\$10,856</b>	<b>\$1.73</b>	<b>\$19,100</b>	<b>\$3.05</b>

## OPERATING STATEMENT

Income	Current		Pro Forma		Notes	Per Unit	Per SF
<b>Gross Current Rent</b>	<b>121,868</b>		<b>210,000</b>			<b>42,000</b>	<b>33.51</b>
Physical Vacancy	(3,656)	3.0%	(6,300)	3.0%		(1,260)	(1.01)
<b>Total Vacancy</b>	<b>(\$3,656)</b>	<b>3.0%</b>	<b>(\$6,300)</b>	<b>3.0%</b>		<b>(\$1,260)</b>	<b>(\$1)</b>
<b>Effective Gross Income</b>	<b>\$118,212</b>		<b>\$203,700</b>			<b>\$40,740</b>	<b>\$32.50</b>

Expenses	Current		Pro Forma		Notes	Per Unit	Per SF
Real Estate Taxes	25,347		25,347		[1]	5,069	4.04
Insurance	2,507		2,507		[2]	501	0.40
Utilities	4,320		4,320		[3]	864	0.69
Trash Removal	3,600		3,600		[4]	720	0.57
Repairs & Maintenance	3,000		3,000		[5]	600	0.48
Landscaping	1,200		1,200		[6]	240	0.19
Pest Control	480		480		[7]	96	0.08
Operating Reserves	1,500		1,500		[8]	300	0.24
Management Fee	4,728	4.0%	8,148	4.0%		1,630	1.30
<b>Total Expenses</b>	<b>\$46,682</b>		<b>\$50,102</b>			<b>\$10,020</b>	<b>\$7.99</b>
<b>Expenses as % of EGI</b>	<b>39.5%</b>		<b>24.6%</b>				
<b>Net Operating Income</b>	<b>\$71,530</b>		<b>\$153,598</b>			<b>\$30,720</b>	<b>\$24.51</b>

Notes and assumptions to the above analysis are on the following page.

**NOTES****Notes to Operating Statement**

- [1] 1.2000129% of the purchase price
- [2] \$0.40 per rentable sf
- [3] \$60 per unit per month
- [4] \$300 per month
- [5] \$500 per unit per year
- [6] \$100 per month
- [7] \$40 per month
- [8] \$250 per unit per year

## PRICING DETAIL

Summary		
<b>Price</b>	<b>\$2,112,000</b>	
Down Payment	\$2,112,000	100%
Number of Units	5	
Price Per Unit	\$422,400	
Price Per SqFt	\$337.00	
Gross SqFt	6,267	
Lot Size	0.14 Acres	
Approx. Year Built	1961	

Returns	Current	Pro Forma
<b>CAP Rate</b>	<b>3.39%</b>	<b>7.27%</b>
GRM	17.33	10.06
Cash-on-Cash	3.39%	7.27%
Debt Coverage Ratio	N/A	N/A

# Of Units	Unit Type	SqFt/Unit	Scheduled Rents	Market Rents
5	3 Bed / 2 Bath	0	\$2,031	\$3,500

Operating Data				
Income		Current		Pro Forma
<b>Gross Scheduled Rent</b>		<b>\$121,868</b>		<b>\$210,000</b>
Less: Vacancy/Deductions	3.0%	\$3,656	3.0%	\$6,300
Total Effective Rental Income		\$118,212		\$203,700
Other Income		\$0		\$0
Effective Gross Income		\$118,212		\$203,700
Less: Expenses	39.5%	\$46,682	24.6%	\$50,102
<b>Net Operating Income</b>		<b>\$71,530</b>		<b>\$153,598</b>
Cash Flow		\$71,530		\$153,598
Debt Service		\$0		\$0
Net Cash Flow After Debt Service	3.39%	\$71,530	7.27%	\$153,598
Principal Reduction		\$0		\$0
<b>Total Return</b>	<b>3.39%</b>	<b>\$71,530</b>	<b>7.27%</b>	<b>\$153,598</b>

Expenses	Current	Pro Forma
Real Estate Taxes	\$25,347	\$25,347
Insurance	\$2,507	\$2,507
Utilities	\$4,320	\$4,320
Trash Removal	\$3,600	\$3,600
Repairs & Maintenance	\$3,000	\$3,000
Landscaping	\$1,200	\$1,200
Pest Control	\$480	\$480
Operating Reserves	\$1,500	\$1,500
Management Fee	\$4,728	\$8,148
<b>Total Expenses</b>	<b>\$46,682</b>	<b>\$50,102</b>
<b>Expenses/Unit</b>	<b>\$9,336</b>	<b>\$10,020</b>
<b>Expenses/SF</b>	<b>\$7.45</b>	<b>\$7.99</b>

PROPOSAL PRICE

A trade price in the current investment environment of	Initial Cash-						
	Purchase Price	Current Cap Rate	Pro Forma Cap Rate	on-Cash Return	Price Per SF	Price Per Unit	Pro Forma GRM
<p><b>\$2,237,000</b></p> <p>to</p> <p><b>\$1,987,000</b></p>	\$2,237,000	3.20%	6.80%	3.13%	\$356.95	\$447,400	10.65
	\$2,212,000	3.23%	6.89%	3.18%	\$352.96	\$442,400	10.53
	\$2,187,000	3.27%	6.98%	3.23%	\$348.97	\$437,400	10.41
	\$2,162,000	3.31%	7.08%	3.28%	\$344.98	\$432,400	10.30
	\$2,137,000	3.35%	7.17%	3.33%	\$340.99	\$427,400	10.18
	<b>\$2,112,000</b>	<b>3.39%</b>	<b>7.27%</b>	<b>3.39%</b>	<b>\$337.00</b>	<b>\$422,400</b>	<b>10.06</b>
	\$2,087,000	3.43%	7.37%	3.44%	\$333.01	\$417,400	9.94
	\$2,062,000	3.47%	7.48%	3.50%	\$329.03	\$412,400	9.82
	\$2,037,000	3.51%	7.58%	3.56%	\$325.04	\$407,400	9.70
	\$2,012,000	3.56%	7.69%	3.61%	\$321.05	\$402,400	9.58
	\$1,987,000	3.60%	7.81%	3.68%	\$317.06	\$397,400	9.46

Interest Rate	%
Amortization Period	0 Years
Months of Interest Only	0 Months
Annual Loan Constant	
Loan Term	0 Years
Loan to Value	65%
Loan Amount	\$1,372,800
Down Payment	\$2,112,000

Property Details			
Total Number of Units	5	Year Built/Renovated	1961
Total Square Feet	6,267	Average Monthly Rent Per Unit	\$2,031
Average Square Feet Per Unit	1,253	Asset Type	Multifamily

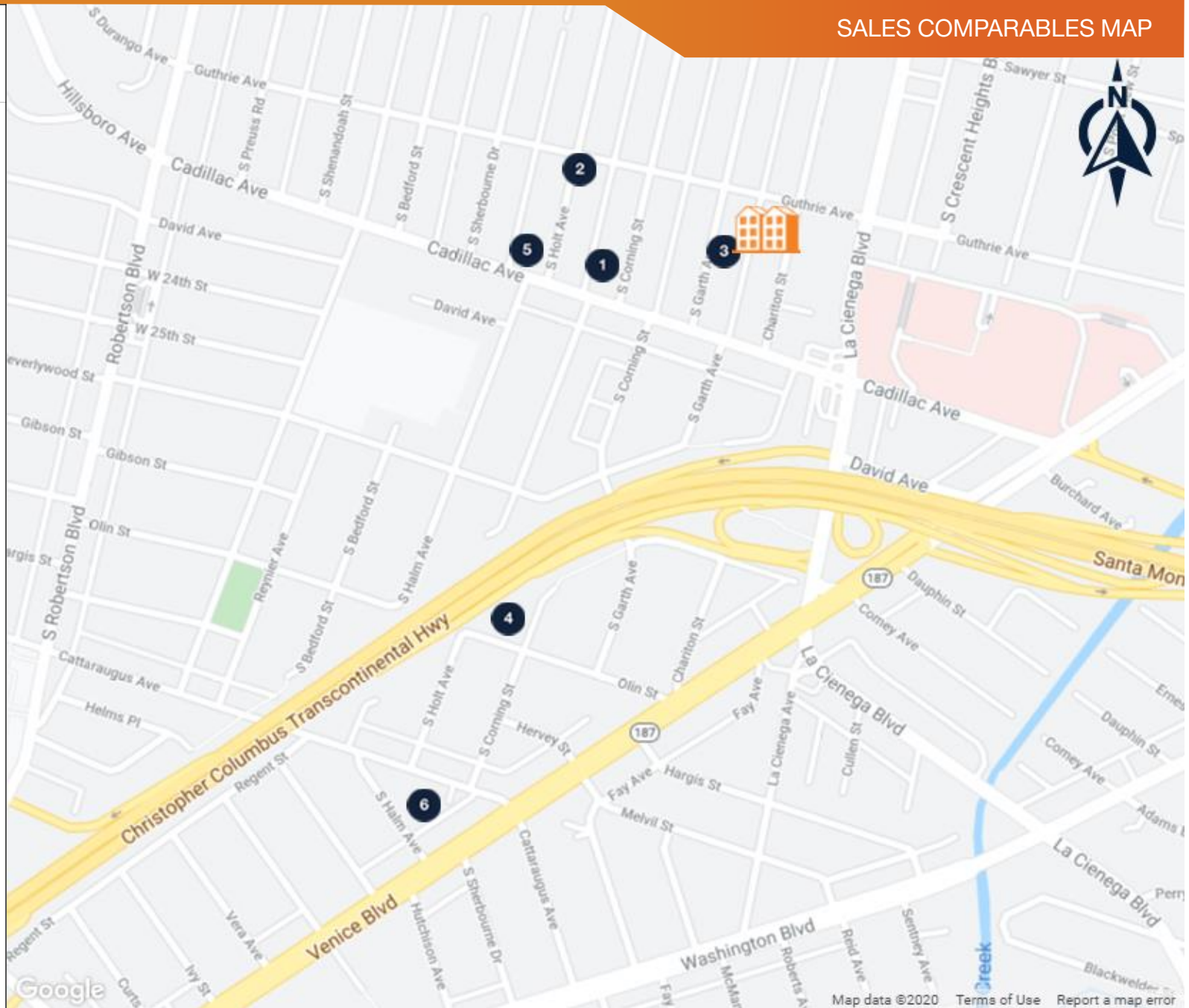
# MARKET COMPARABLES





2011 CHARITON ST  
Los Angeles, CA 90034

- 1 2051 S Corning St
- 2 2008 S Holt Ave
- 3 2034 S Garth Ave
- 4 8701 Olin St
- 5 8777 Cadillac Ave
- 6 3146 S Halm Ave

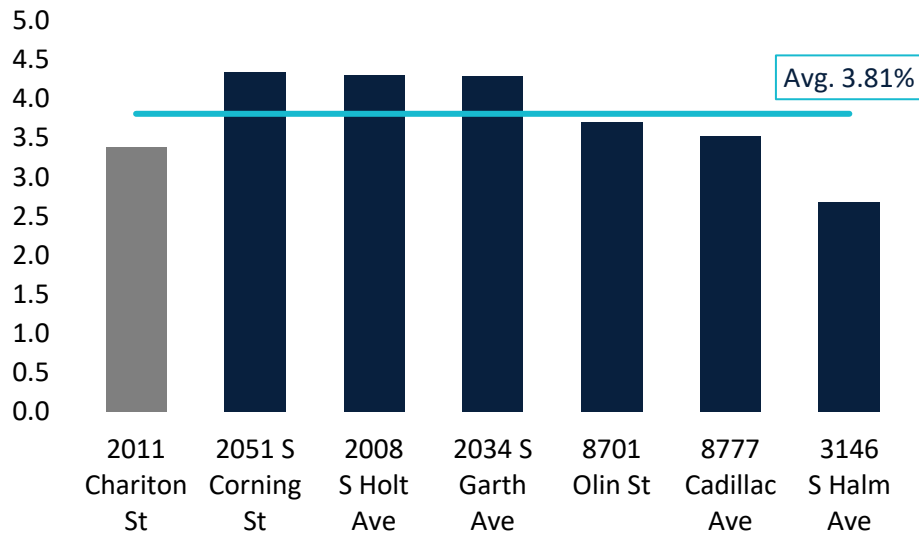


● SALES COMPARABLES

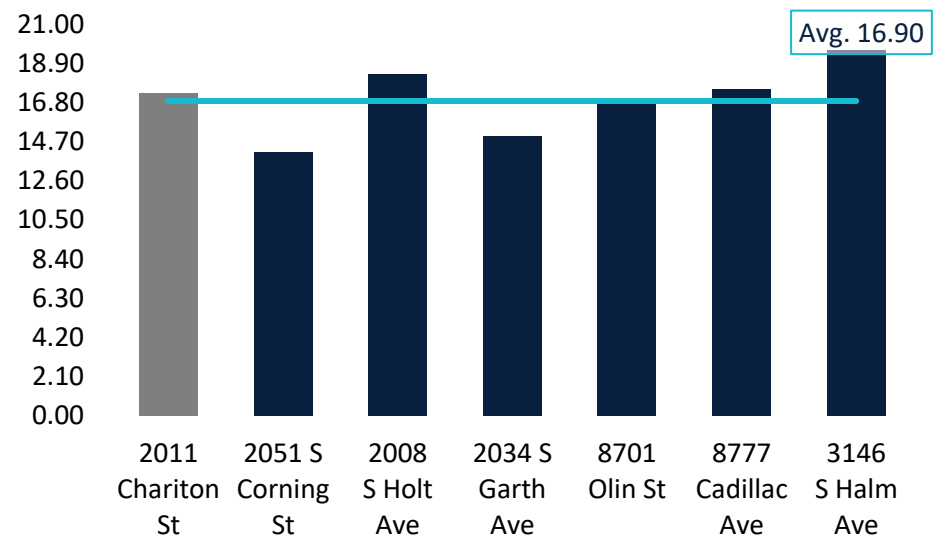


■ SALES COMPARABLES      — SALES COMPS AVG

Average Cap Rate

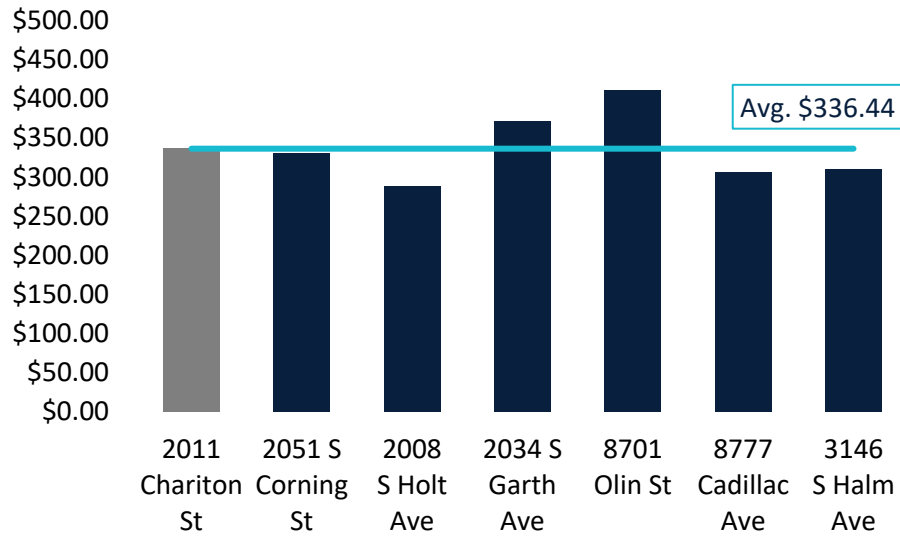


Average GRM

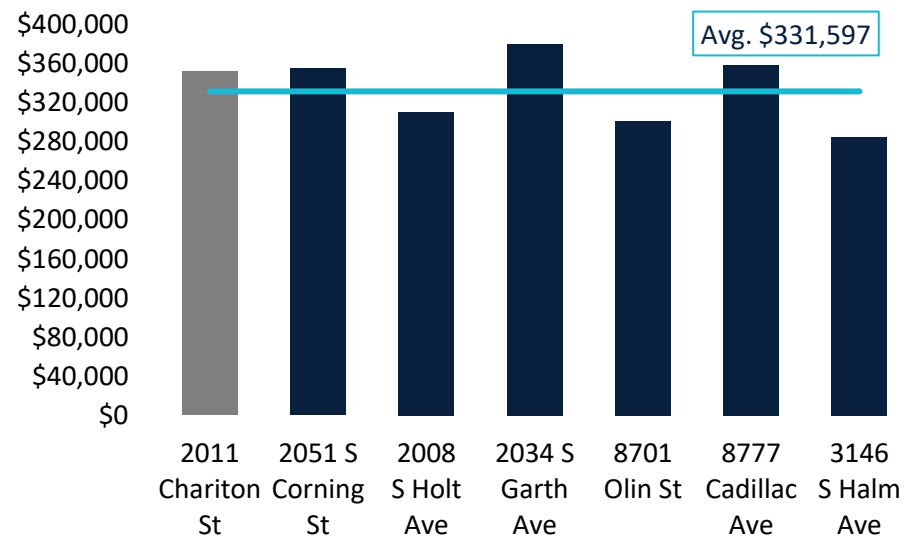


■ SALES COMPARABLES      — SALES COMPS AVG

**Average Price Per Square Foot**



**Average Price Per Unit**



SALES COMPARABLES

**2011 CHARITON ST**  
2011 Chariton St, Los Angeles, CA, 90034



		Units	Unit Type
Offering Price:	\$2,112,000	5	3 Bed 2 Bath
Price/Unit:	\$422,400		
Price/SF:	\$337.00		
CAP Rate:	3.39%		
GRM:	17.33		
Total No. of Units:	5		
Year Built:	1961		

		Units	Unit Type
Offering Price:	\$2,112,000	5	3 Bed 2 Bath
Price/Unit:	\$422,400		
Price/SF:	\$337.00		
CAP Rate:	3.39%		
GRM:	17.33		
Total No. of Units:	5		
Year Built:	1961		

**Underwriting Criteria**

Income	\$118,212	Expenses	\$46,682
NOI	\$71,530	Vacancy	(\$3,656)

**2051 S CORNING ST**  
2051 S Corning St, Los Angeles, CA, 90034



		Units	Unit Type
Close Of Escrow:	12/13/2019	1	Studio 1 Bath
Sales Price:	\$2,130,000	5	3 Bdr 2 Bath
Price/Unit:	\$355,000		
Price/SF:	\$330.33		
CAP Rate:	4.34%		
GRM:	14.13		
Total No. of Units:	6		
Year Built:	1960		

**Underwriting Criteria**

Income	\$150,708
NOI	\$92,463

**2008 S HOLT AVE**  
2008 S Holt Ave, Los Angeles, CA, 90034



		Units	Unit Type
Close Of Escrow:	7/7/2020	1	Studio 1 Bath
Sales Price:	\$1,860,000	5	3 Bdr 2 Bath
Price/Unit:	\$310,000		
Price/SF:	\$288.64		
CAP Rate:	4.31%		
GRM:	18.34		
Total No. of Units:	6		
Year Built:	1961		

SALES COMPARABLES

**2034 S GARTH AVE**

2034 S Garth Ave, Los Angeles, CA, 90034



		Units	Unit Type
Close Of Escrow:	4/14/2020	1	Studio 1 Bath
Sales Price:	\$2,280,000	5	3 Bdr 2 Bath
Price/Unit:	\$380,000		
Price/SF:	\$371.76		
CAP Rate:	4.30%		
GRM:	15.00		
Total No. of Units:	6		
Year Built:	1962		

**8701 OLIN ST**

8701 Olin St, Los Angeles, CA, 90034



		Units	Unit Type
Close Of Escrow:	7/31/2020	4	1 Bdr 1 Bath
Sales Price:	\$2,410,000	4	2 Bdr 1 Bath
Price/Unit:	\$301,250		
Price/SF:	\$411.68		
CAP Rate:	3.70%		
GRM:	16.74		
Total No. of Units:	8		
Year Built:	1958		

**Underwriting Criteria**

Income	\$143,952
NOI	\$89,250

**8777 CADILLAC AVE**

8777 Cadillac Ave, Los Angeles, CA, 90034



		Units	Unit Type
Close Of Escrow:	12/16/2019	4	2 Bdr 2 Bath
Sales Price:	\$2,150,000	2	3 Bdr 2 Bath
Price/Unit:	\$358,333		
Price/SF:	\$305.88		
CAP Rate:	3.53%		
GRM:	17.53		
Total No. of Units:	6		
Year Built:	1965		

**Underwriting Criteria**

Income	\$122,628
NOI	\$75,891

SALES COMPARABLES

**3146 S HALM AVE**

3146 S Halm Ave, Los Angeles, CA, 90034

6



		Units	Unit Type
Close Of Escrow:	11/26/2019	1	Studio 1 Bath
Sales Price:	\$1,425,000	1	2 Bdr 1 Bath
Price/Unit:	\$285,000	2	2 Bdr 2 Bath
Price/SF:	\$310.32	1	3 Bdr 2 Bath
CAP Rate:	2.68%		
GRM:	19.63		
Total No. of Units:	5		
Year Built:	1923		

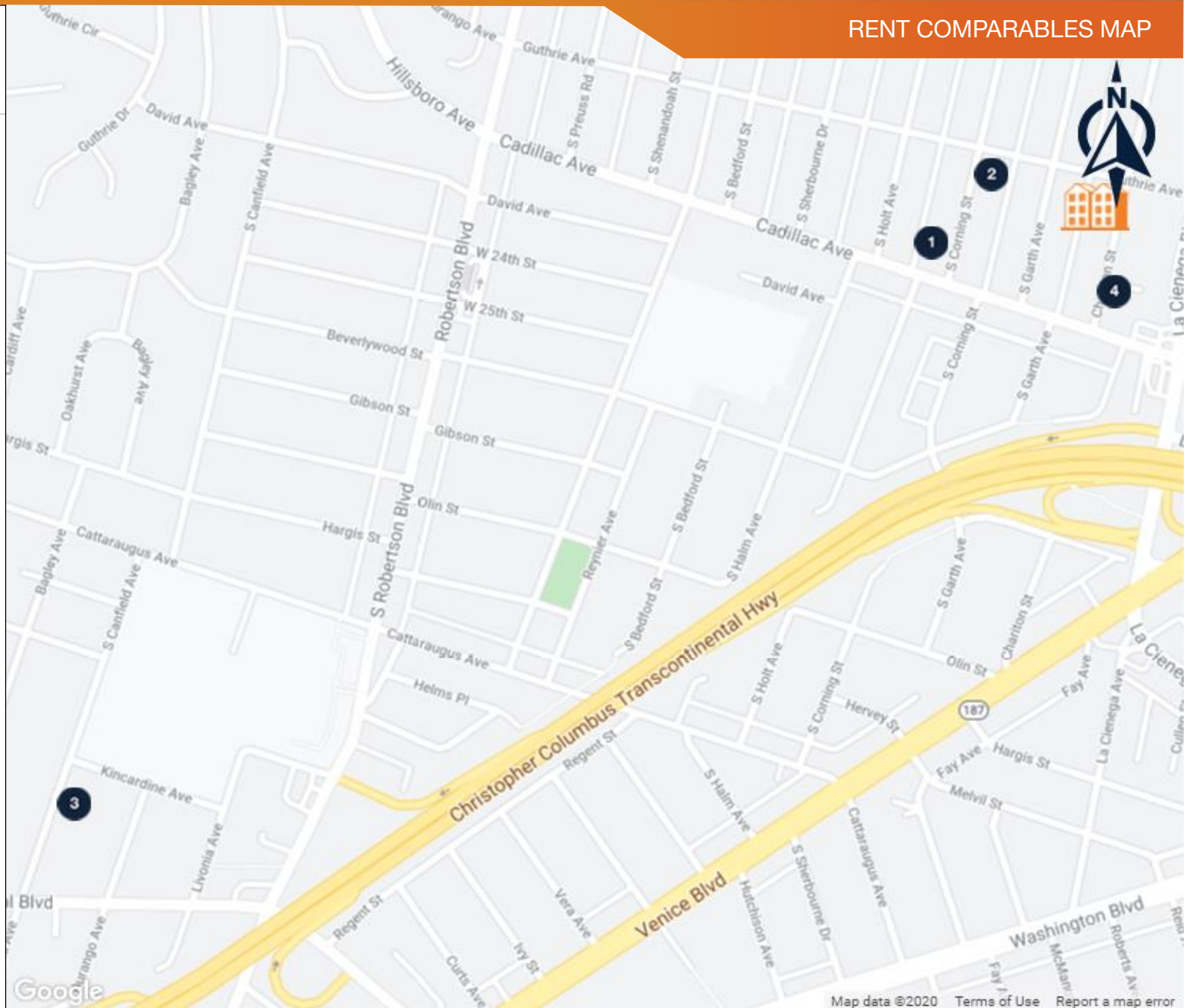
NOTES

LAAA Team listing.



2011 CHARITON ST  
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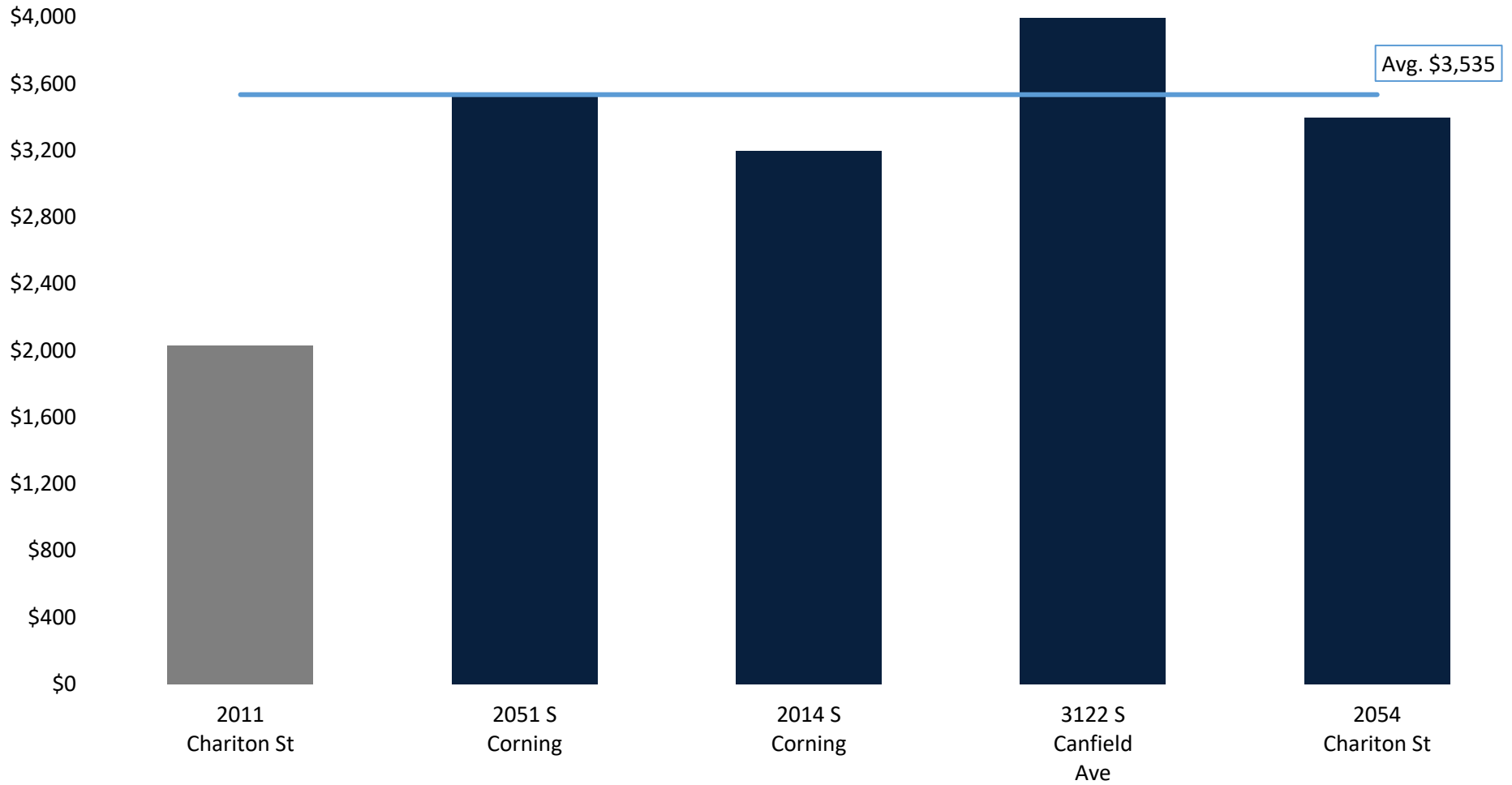
- 1 2051 S Corning
- 2 2014 S Corning
- 3 3122 S Canfield Ave
- 4 2054 Chariton St



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**AVERAGE RENT - MULTIFAMILY**

**3 Bedroom**



**2011 CHARITON ST**  
2011 Chariton St, Los Angeles, CA, 90034



Unit Type	Units	SF	Rent	Rent/SF
3 Bed 2 Bath	5		\$2,031	\$0.00
Studio 1 Bath			\$0	\$0.00
<b>Total/Avg.</b>	<b>5</b>		<b>\$2,031</b>	

YEAR BUILT: 1961

**2051 S CORNING**  
2051 S Corning, Los Angeles, CA, 90034



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 2 Bath	5	1,200	\$3,550	\$2.96
<b>Total/Avg.</b>	<b>5</b>	<b>1,200</b>	<b>\$3,550</b>	<b>\$2.96</b>

YEAR BUILT: 1960

**2014 S CORNING**  
2014 S Corning, Los Angeles, CA, 90034



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 2 Bath	1	1,000	\$3,200	\$3.20
<b>Total/Avg.</b>	<b>1</b>	<b>1,000</b>	<b>\$3,200</b>	<b>\$3.20</b>

YEAR BUILT: 1960



**3122 S CANFIELD AVE**  
3122 S Canfield Ave, Los Angeles, CA, 90034



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 3 Bath	1	1,300	\$3,995	\$3.07
Total/Avg.	1	1,300	\$3,995	\$3.07

YEAR BUILT: 1990

**2054 CHARITON ST**  
2054 Chariton st, los angeles , CA, 90034



Unit Type	Units	SF	Rent	Rent/SF
3 Bdr 2 Bath	1	1,300	\$3,395	\$2.61
Total/Avg.	1	1,300	\$3,395	\$2.61

YEAR BUILT: 1963

# MARKET OVERVIEW



Created on October 2020

POPULATION	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Population	38,513	343,924	994,249
■ 2020 Estimate			
Total Population	38,046	337,603	975,478
■ 2010 Census			
Total Population	36,903	325,464	934,771
■ 2000 Census			
Total Population	38,179	320,382	934,572
■ Daytime Population			
2020 Estimate	37,290	436,603	1,139,783
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2025 Projection			
Total Households	14,433	152,314	429,453
■ 2020 Estimate			
Total Households	14,155	148,931	418,354
Average (Mean) Household Size	2.63	2.24	2.28
■ 2010 Census			
Total Households	13,532	141,398	394,695
■ 2000 Census			
Total Households	13,822	140,659	391,034
Growth 2015-2020	1.96%	2.27%	2.65%
HOUSING UNITS	1 Miles	3 Miles	5 Miles
■ Occupied Units			
2025 Projection	14,433	152,314	429,453
2020 Estimate	14,883	157,902	444,239
Owner Occupied	5,485	46,034	126,525
Renter Occupied	8,670	102,897	291,829
Vacant	728	8,971	25,885
■ Persons In Units			
2020 Estimate Total Occupied Units	14,155	148,931	418,354
1 Person Units	29.28%	38.57%	38.32%
2 Person Units	29.49%	30.49%	30.17%
3 Person Units	15.82%	13.46%	13.32%
4 Person Units	12.44%	9.66%	9.68%
5 Person Units	6.65%	4.33%	4.51%
6+ Person Units	6.32%	3.48%	3.99%

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2020 Estimate			
\$200,000 or More	11.46%	12.82%	11.55%
\$150,000 - \$199,000	8.36%	7.88%	6.99%
\$100,000 - \$149,000	16.38%	16.25%	15.07%
\$75,000 - \$99,999	11.44%	12.32%	11.93%
\$50,000 - \$74,999	16.36%	15.89%	15.64%
\$35,000 - \$49,999	11.48%	9.97%	10.46%
\$25,000 - \$34,999	6.98%	6.87%	7.68%
\$15,000 - \$24,999	7.64%	7.02%	8.38%
Under \$15,000	9.88%	10.98%	12.28%
Average Household Income	\$110,833	\$117,190	\$109,524
Median Household Income	\$71,092	\$73,786	\$67,702
Per Capita Income	\$41,477	\$51,877	\$47,365
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2020 Estimate Total Population	38,046	337,603	975,478
Under 20	23.57%	19.85%	19.40%
20 to 34 Years	24.69%	25.52%	26.77%
35 to 39 Years	8.21%	8.57%	8.32%
40 to 49 Years	14.24%	14.04%	13.86%
50 to 64 Years	17.45%	17.57%	17.59%
Age 65+	11.84%	14.46%	14.06%
Median Age	36.01	37.60	37.21
■ Population 25+ by Education Level			
2020 Estimate Population Age 25+	26,770	251,903	716,691
Elementary (0-8)	7.70%	4.92%	6.44%
Some High School (9-11)	5.87%	5.06%	6.08%
High School Graduate (12)	15.62%	13.99%	15.11%
Some College (13-15)	19.77%	17.87%	17.98%
Associate Degree Only	5.65%	5.54%	5.76%
Bachelors Degree Only	24.89%	30.60%	29.14%
Graduate Degree	17.44%	20.25%	17.45%
■ Population by Gender			
2020 Estimate Total Population	38,046	337,603	975,478
Male Population	48.39%	47.53%	48.76%
Female Population	51.61%	52.47%	51.24%

Source: © 2019 Experian



### Population

In 2019, the population in your selected geography is 38,046. The population has changed by -0.35% since 2000. It is estimated that the population in your area will be 38,513.00 five years from now, which represents a change of 1.23% from the current year. The current population is 48.39% male and 51.61% female. The median age of the population in your area is 36.01, compare this to the US average which is 38.21. The population density in your area is 12,108.66 people per square mile.



### Households

There are currently 14,155 households in your selected geography. The number of households has changed by 2.41% since 2000. It is estimated that the number of households in your area will be 14,433 five years from now, which represents a change of 1.96% from the current year. The average household size in your area is 2.63 persons.



### Income

In 2019, the median household income for your selected geography is \$71,092, compare this to the US average which is currently \$62,990. The median household income for your area has changed by 88.60% since 2000. It is estimated that the median household income in your area will be \$84,065 five years from now, which represents a change of 18.25% from the current year.

The current year per capita income in your area is \$41,477, compare this to the US average, which is \$34,935. The current year average household income in your area is \$110,833, compare this to the US average which is \$90,941.



### Race and Ethnicity

The current year racial makeup of your selected area is as follows: 48.84% White, 17.57% Black, 0.27% Native American and 7.26% Asian/Pacific Islander. Compare these to US averages which are: 69.84% White, 12.88% Black, 0.20% Native American and 5.75% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 39.50% of the current year population in your selected area. Compare this to the US average of 18.38%.



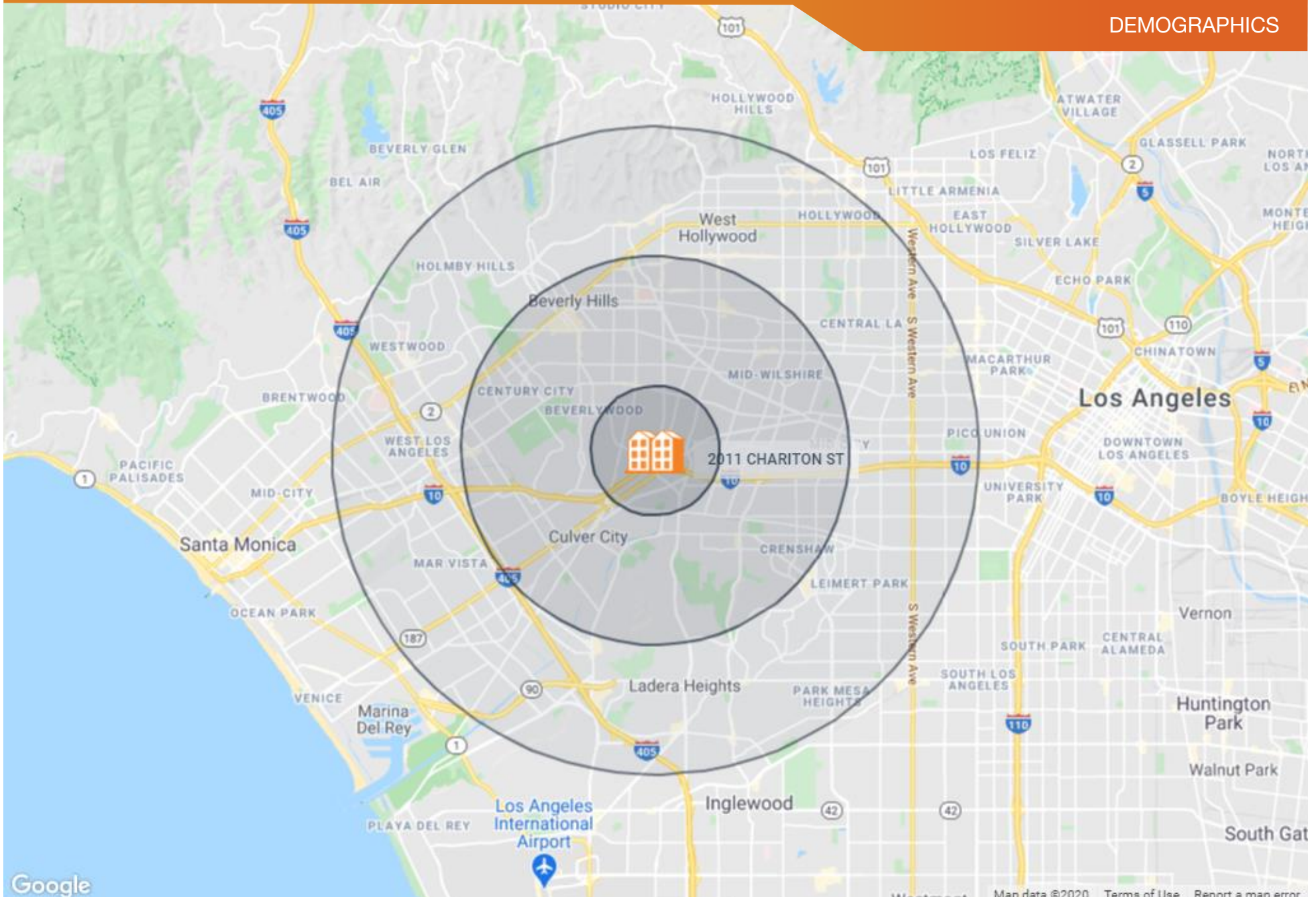
### Housing

The median housing value in your area was \$784,434 in 2019, compare this to the US average of \$221,068. In 2000, there were 5,309 owner occupied housing units in your area and there were 8,513 renter occupied housing units in your area. The median rent at the time was \$684.



### Employment

In 2019, there are 14,802 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 66.59% of employees are employed in white-collar occupations in this geography, and 32.29% are employed in blue-collar occupations. In 2019, unemployment in this area is 4.63%. In 2000, the average time traveled to work was 31.00 minutes.



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