



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

**Julio Ruiz**  
Broker  
(818) 524-0706  
ziuroiluj@gmail.com  
Lic: 01911261

Offering Memorandum

6 UNITS WITH TREMENDOUS UPSIDE!

MINUTES TO DOWNTOWN LOS ANGELES!  
1446 S BURLINGTON AVE, LOS ANGELES CA 90006

# 6 units with Tremendous upside!

## CONTENTS

### 01 Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

### 02 Property Description

- Property Features

### 03 Rent Roll

- Rent Roll

### 04 Financial Analysis

- Income & Expense Analysis

### 05 Demographics

- Demographics
- Demographic Charts

*Global Platinum Properties*



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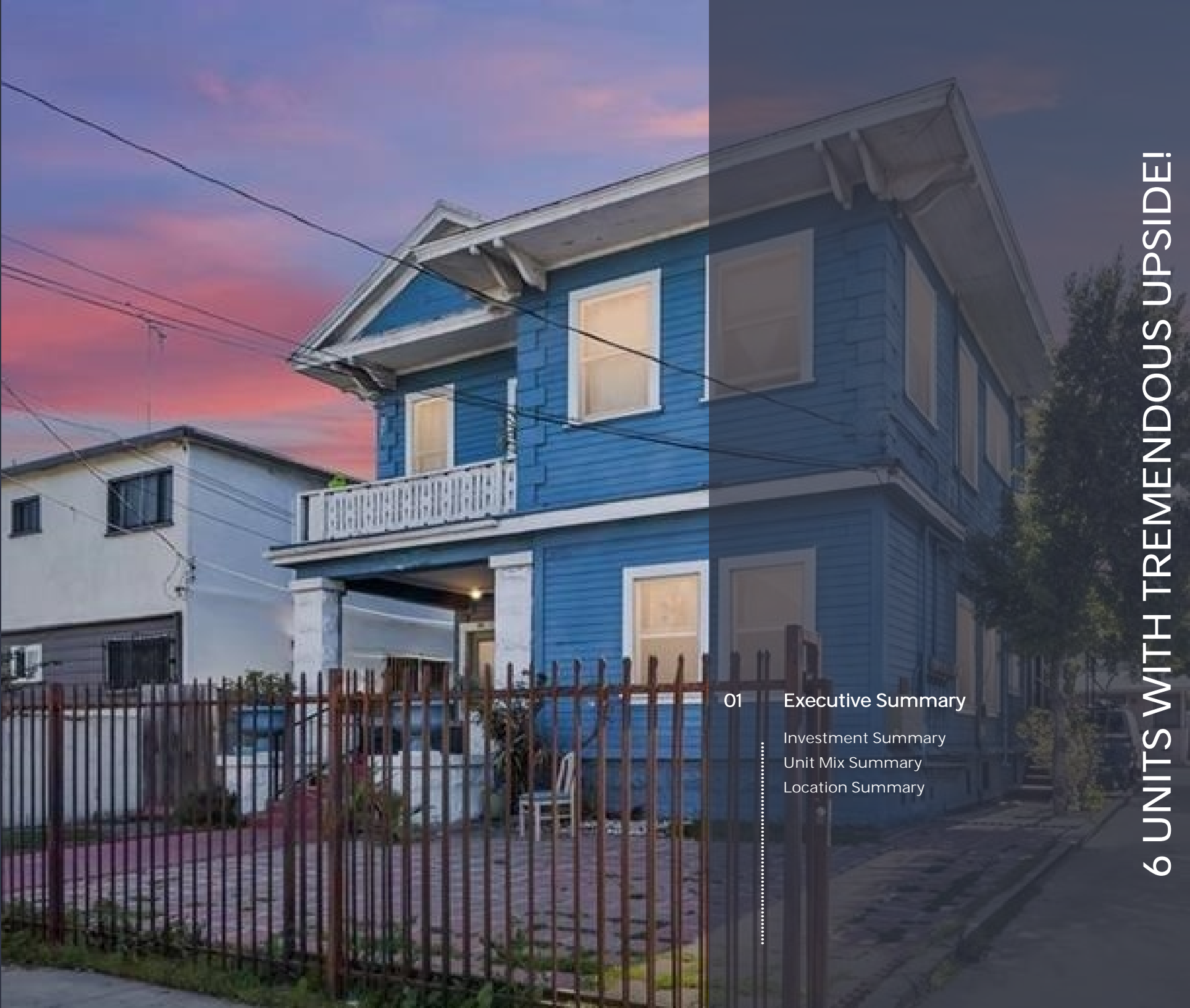
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01 Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

## OFFERING SUMMARY

ADDRESS	1446 S Burlington Ave Los Angeles CA 90006
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Westlake
BUILDING SF	4,164 SF
LAND SF	7,302 SF
NUMBER OF UNITS	6
YEAR BUILT	1923
YEAR RENOVATED	2023
APN	5135019011
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,350,000
PRICE PSF	\$324.21
PRICE PER UNIT	\$225,000
OCCUPANCY	96.82 %
NOI (CURRENT)	\$67,538
NOI (Pro Forma)	\$164,502
CAP RATE (CURRENT)	5.00 %
CAP RATE (Pro Forma)	12.19 %
GRM (CURRENT)	13.34
GRM (Pro Forma)	6.68

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	84,506	632,672	1,286,978
2023 Median HH Income	\$39,616	\$51,167	\$56,463
2023 Average HH Income	\$66,834	\$78,983	\$88,826



## Prime Investment Opportunity in Downtown LA - 6 Units Available!

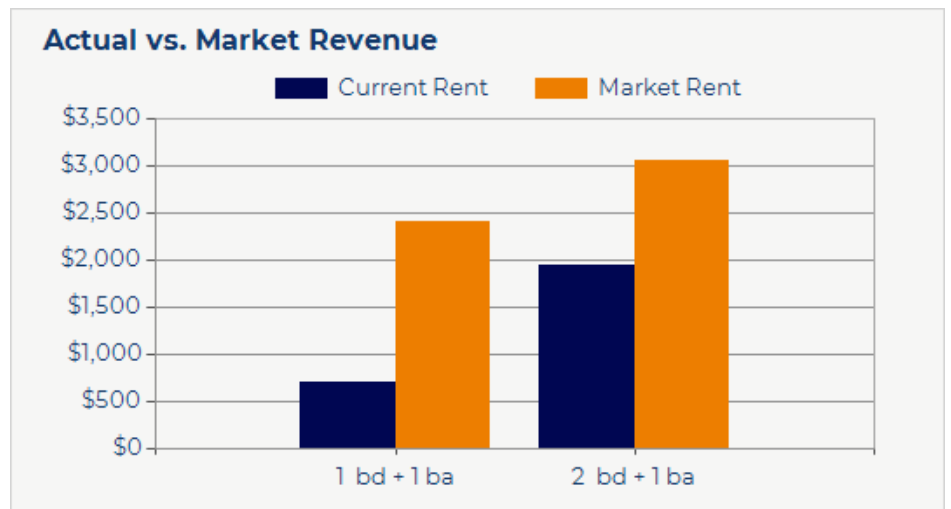
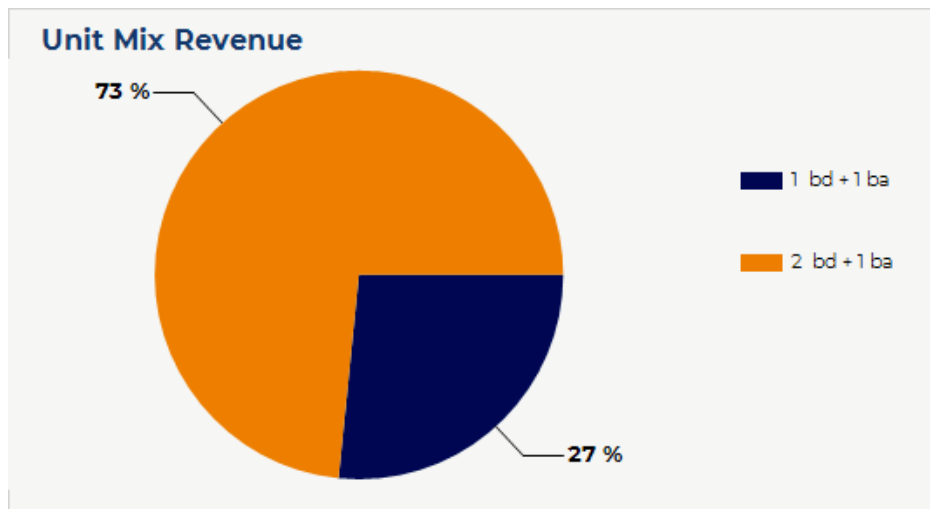
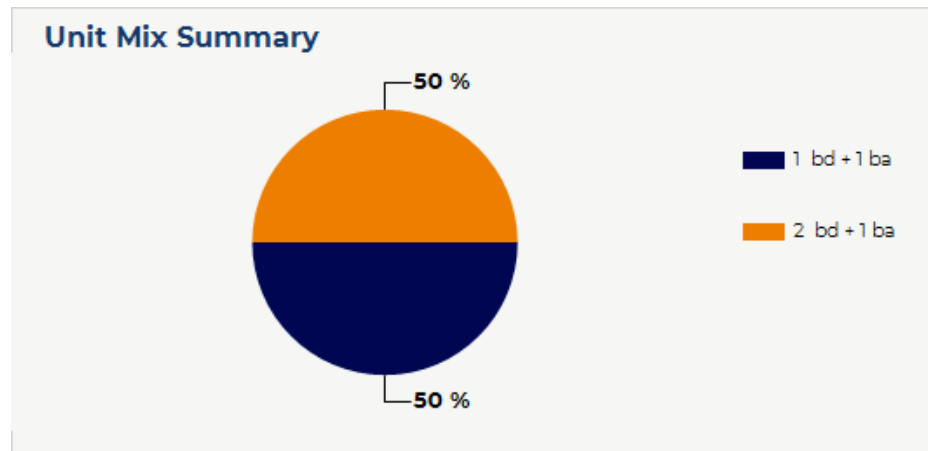
Unlock your investment potential with this amazing property located in the heart of Downtown Los Angeles! With an incredible value of \$225k per door and \$324 per square foot, this property offers an excellent investment opportunity with a real 5% cap rate and 12.19 GRM. The property consists of six units, including two spacious 2-bedroom residences and four cozy 1-bedroom apartments, making it a perfect choice for investors looking for a prime rental opportunity. As you step inside the remodeled unit, you will be captivated by its new laminate flooring, sleek kitchen cabinets, recessed lighting, and upgraded bathroom - all designed to attract tenants. The property spans over two buildings, with a total of 4,164 square feet on a spacious 7,302 square foot lot zoned RD1.5. This property offers significant potential for rent growth and value enhancement, making it a great investment opportunity.

### Highlights

- Generous 7,302 square foot lot zoned RD1.5 - making it ripe with possibilities.
- Two buildings encompassing an impressive 4,164 square feet
- Huge upside in rents!
- Situated just minutes away from the bustling heart of Downtown Los Angeles



Unit Mix	# Units	Actual		Market	
		Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	3	\$706	\$2,117	\$2,407	\$7,221
2 bd + 1 ba	3	\$1,948	\$5,843	\$3,052	\$9,156
<b>Totals/Averages</b>	<b>6</b>	<b>\$1,327</b>	<b>\$7,960</b>	<b>\$2,730</b>	<b>\$16,377</b>

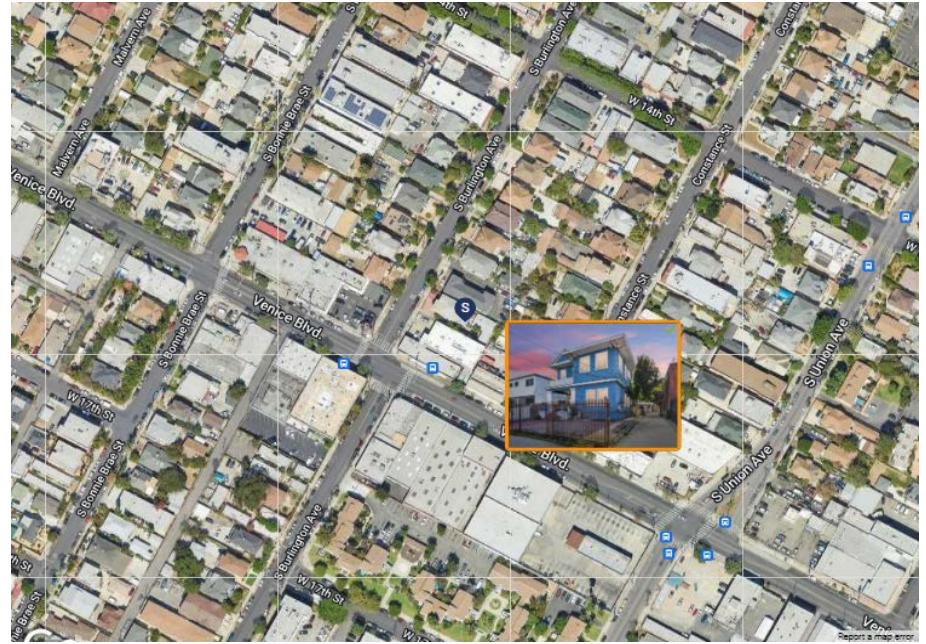




# Discover the prime location of Burlington 6 for your next investment

- The property boasts an excellent location in the heart of the vibrant Westlake/Pico-Union neighborhood of Los Angeles. Situated just minutes away from Downtown Los Angeles, USC Village, and more, this prime spot offers unparalleled convenience and endless opportunities for exploration. With easy access to both the 110 and 10 freeways, commuting becomes a breeze, allowing residents to effortlessly navigate through the city's bustling streets. Moreover, being located close to public transit options further enhances accessibility and makes getting around town even easier. This neighborhood is also incredibly walkable with numerous amenities within reach, including shops, restaurants, parks, and entertainment venues. Whether you crave an exciting urban lifestyle or seek proximity to cultural landmarks and educational institutions like USC Village – this exceptional location truly caters to all your desires!

Regional Map



Locator Map





02 Property Description  
Property Features

6 UNITS WITH TREMENDOUS UPSIDE!



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## PROPERTY FEATURES

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NUMBER OF UNITS	6
BUILDING SF	4,164
LAND SF	7,302
YEAR BUILT	1923
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	LARD1.5
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2

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## UTILITIES

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WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant
RUBS	Owner

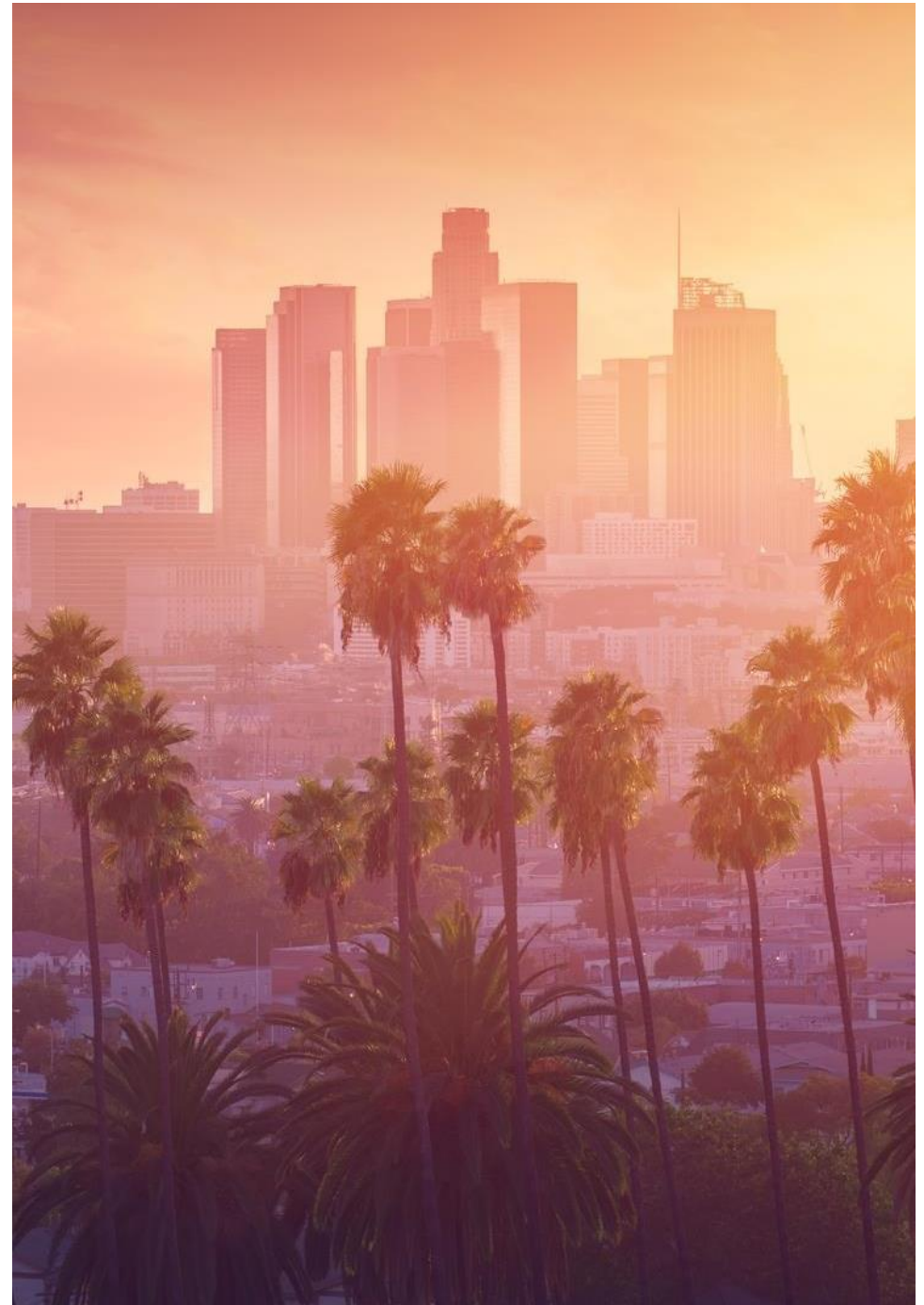
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## CONSTRUCTION

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FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Siding
ROOF	Pitched
STYLE	Craftsman
LANDSCAPING	Minimal

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03

Rent Roll

Rent Roll

6 UNITS WITH TREMENDOUS UPSIDE!

Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$475.00	\$2,407.00	
2	2 bd + 1 ba	\$3,052.00	\$3,052.00	Renovated & Vacant
3	2 bd + 1 ba	\$1,514.00	\$3,052.00	
4	2 bd + 1 ba	\$1,277.00	\$3,052.00	
5	1 bd + 1 ba	\$831.00	\$2,407.00	
6	1 bd + 1 ba	\$811.00	\$2,407.00	
<b>Totals/Averages</b>		<b>\$7,960.00</b>	<b>\$16,377.00</b>	







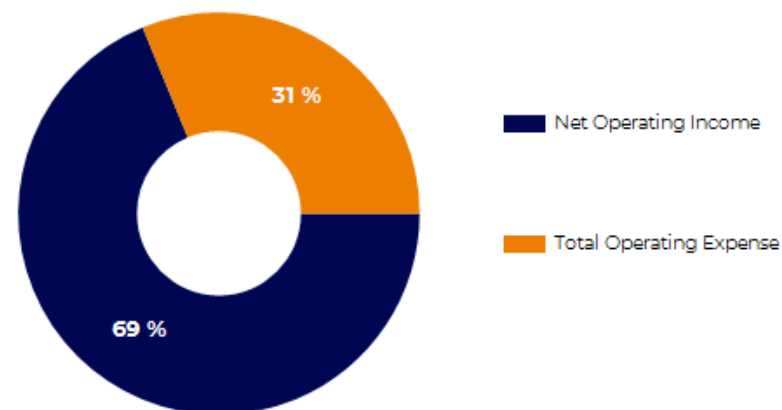
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## Financial Analysis

Income & Expense Analysis

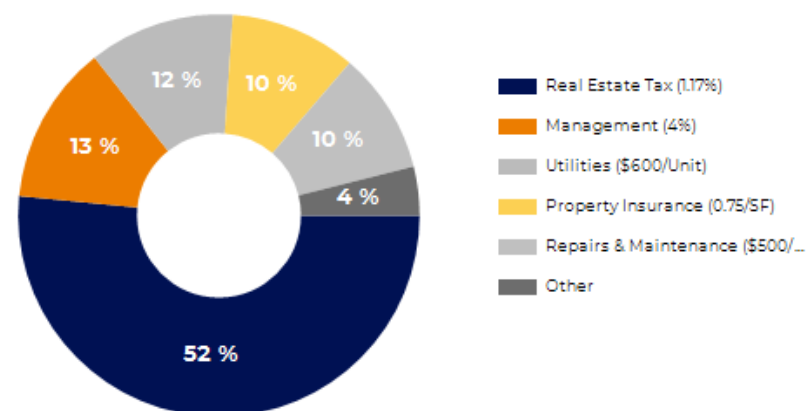
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$95,520	94.4 %	\$196,524	97.2 %
Parking - 5 spots at \$95	\$5,700	5.6 %	\$5,700	2.8 %
<b>Gross Potential Income</b>	<b>\$101,220</b>		<b>\$202,224</b>	
Less: Vacancy/Deductions (GPR) (3%)	-\$3,037	3.2 %	-\$3,037	1.5 %
<b>Effective Gross Income</b>	<b>\$98,183</b>		<b>\$199,187</b>	
Less Expenses	\$30,645	31.21 %	\$34,685	17.41 %
<b>Net Operating Income</b>	<b>\$67,538</b>		<b>\$164,502</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.17%)	\$15,795	\$2,633	\$15,795	\$2,633
Property Insurance (0.75/SF)	\$3,123	\$521	\$3,123	\$521
Utilities (\$600/Unit)	\$3,600	\$600	\$3,600	\$600
Pest Control (\$50/Month)	\$600	\$100	\$600	\$100
Repairs & Maintenance (\$500/Unit)	\$3,000	\$500	\$3,000	\$500
Management (4%)	\$3,927	\$655	\$7,967	\$1,328
Gardening & Cleaning (\$50/Month)	\$600	\$100	\$600	\$100
<b>Total Operating Expense</b>	<b>\$30,645</b>	<b>\$5,108</b>	<b>\$34,685</b>	<b>\$5,781</b>
Expense / SF	\$7.36		\$8.33	
% of EGI	31.21 %		17.41 %	

## DISTRIBUTION OF EXPENSES CURRENT



05

## Demographics

Demographics

Demographic Charts



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	81,449	601,952	1,262,871
2010 Population	81,262	605,055	1,264,927
2023 Population	84,506	632,672	1,286,978
2028 Population	87,253	657,765	1,315,535
2023 African American	5,101	61,936	156,972
2023 American Indian	2,828	17,192	30,611
2023 Asian	13,965	127,036	179,232
2023 Hispanic	56,374	357,713	729,410
2023 Other Race	39,075	245,349	492,907
2023 White	12,445	104,901	261,908
2023 Multiracial	11,018	75,574	163,888
2023-2028: Population: Growth Rate	3.20 %	3.90 %	2.20 %

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	7,333	44,154	77,641
\$15,000-\$24,999	3,647	23,410	42,836
\$25,000-\$34,999	3,379	21,838	40,227
\$35,000-\$49,999	3,879	27,202	51,276
\$50,000-\$74,999	4,570	37,360	73,966
\$75,000-\$99,999	3,061	25,844	54,296
\$100,000-\$149,999	2,844	29,173	63,748
\$150,000-\$199,999	1,547	15,066	32,440
\$200,000 or greater	1,379	14,186	37,147
Median HH Income	\$39,616	\$51,167	\$56,463
Average HH Income	\$66,834	\$78,983	\$88,826

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	26,219	202,398	432,050
2010 Total Households	26,484	203,957	424,994
2023 Total Households	31,639	238,233	473,578
2028 Total Households	33,536	252,768	492,583
2023 Average Household Size	2.53	2.52	2.61
2000 Owner Occupied Housing	1,667	25,587	86,599
2000 Renter Occupied Housing	22,794	164,300	319,964
2023 Owner Occupied Housing	2,795	32,542	97,521
2023 Renter Occupied Housing	28,844	205,691	376,057
2023 Vacant Housing	4,439	24,760	40,827
2023 Total Housing	36,078	262,993	514,405
2028 Owner Occupied Housing	2,949	33,817	100,365
2028 Renter Occupied Housing	30,587	218,951	392,218
2028 Vacant Housing	3,571	19,498	35,171
2028 Total Housing	37,107	272,266	527,754
2023-2028: Households: Growth Rate	5.85 %	5.95 %	3.95 %



Source: esri

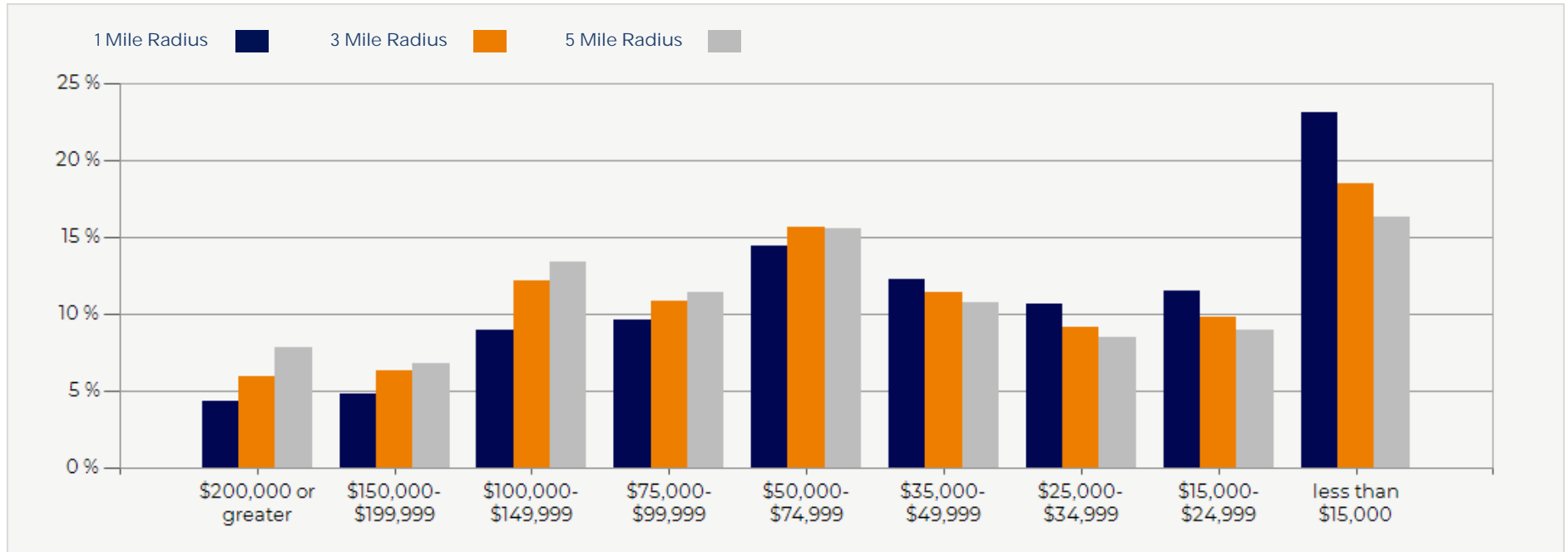
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	7,675	58,018	116,229
2023 Population Age 35-39	6,401	51,234	103,358
2023 Population Age 40-44	5,635	44,962	91,214
2023 Population Age 45-49	4,555	38,393	78,126
2023 Population Age 50-54	4,221	36,371	74,517
2023 Population Age 55-59	3,662	31,226	65,146
2023 Population Age 60-64	3,457	29,045	61,233
2023 Population Age 65-69	2,786	24,091	50,694
2023 Population Age 70-74	2,390	19,136	39,935
2023 Population Age 75-79	1,721	13,360	28,164
2023 Population Age 80-84	1,226	8,830	18,321
2023 Population Age 85+	1,384	8,752	18,364
2023 Population Age 18+	66,945	501,371	1,006,904
2023 Median Age	32	34	34

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$51,066	\$60,218	\$64,868
Average Household Income 25-34	\$75,775	\$84,198	\$89,881
Median Household Income 35-44	\$48,883	\$59,249	\$65,909
Average Household Income 35-44	\$78,516	\$91,507	\$101,603
Median Household Income 45-54	\$46,787	\$57,541	\$66,268
Average Household Income 45-54	\$72,893	\$87,138	\$101,186
Median Household Income 55-64	\$37,337	\$46,987	\$54,318
Average Household Income 55-64	\$63,942	\$77,294	\$90,779
Median Household Income 65-74	\$30,188	\$38,218	\$43,259
Average Household Income 65-74	\$57,219	\$69,059	\$77,623
Average Household Income 75+	\$44,177	\$54,389	\$61,232

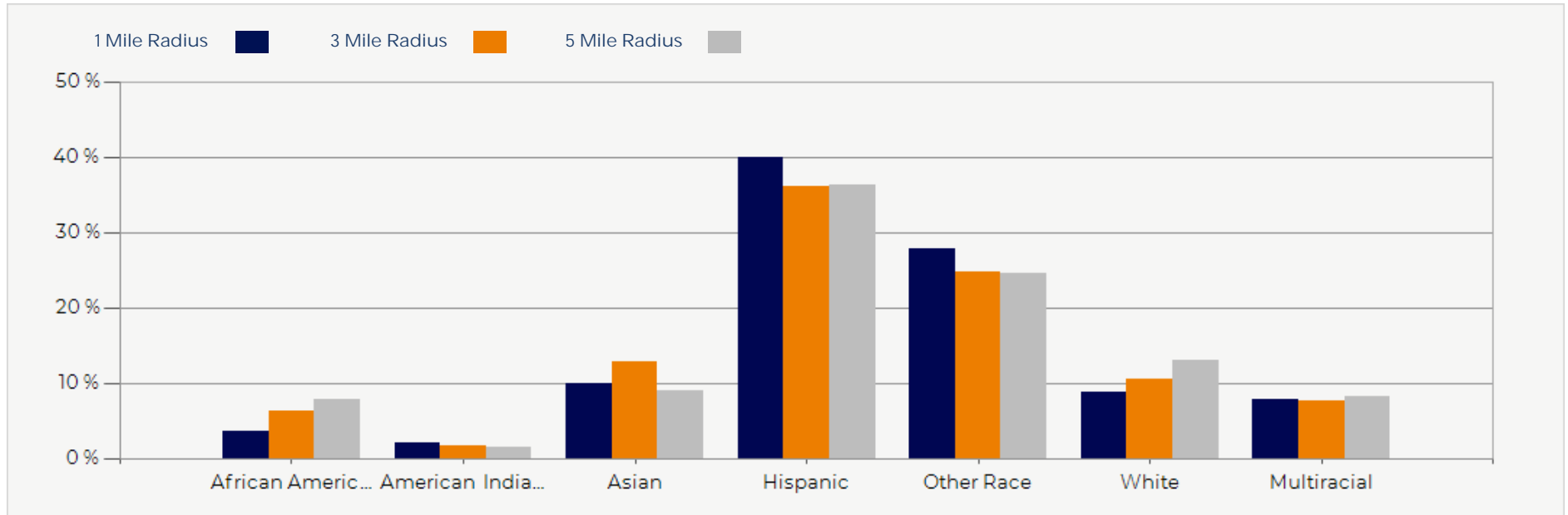
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	7,582	56,057	110,825
2028 Population Age 35-39	6,818	53,600	107,062
2028 Population Age 40-44	5,976	48,281	96,627
2028 Population Age 45-49	5,264	43,258	86,768
2028 Population Age 50-54	4,361	37,188	74,683
2028 Population Age 55-59	3,931	34,368	70,201
2028 Population Age 60-64	3,313	28,710	59,574
2028 Population Age 65-69	2,987	25,892	54,271
2028 Population Age 70-74	2,425	21,847	45,172
2028 Population Age 75-79	2,112	16,603	34,142
2028 Population Age 80-84	1,484	11,232	23,278
2028 Population Age 85+	1,579	10,431	21,727
2028 Population Age 18+	69,445	527,479	1,044,031
2028 Median Age	33	35	36

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$61,725	\$73,500	\$77,804
Average Household Income 25-34	\$94,376	\$100,801	\$107,090
Median Household Income 35-44	\$58,120	\$72,503	\$79,298
Average Household Income 35-44	\$95,441	\$109,758	\$119,869
Median Household Income 45-54	\$55,901	\$70,485	\$80,156
Average Household Income 45-54	\$89,221	\$105,270	\$119,390
Median Household Income 55-64	\$45,341	\$58,288	\$67,517
Average Household Income 55-64	\$78,406	\$94,682	\$108,882
Median Household Income 65-74	\$37,393	\$50,268	\$55,632
Average Household Income 65-74	\$72,150	\$85,163	\$94,541
Average Household Income 75+	\$57,190	\$67,500	\$76,147

## 2023 Household Income

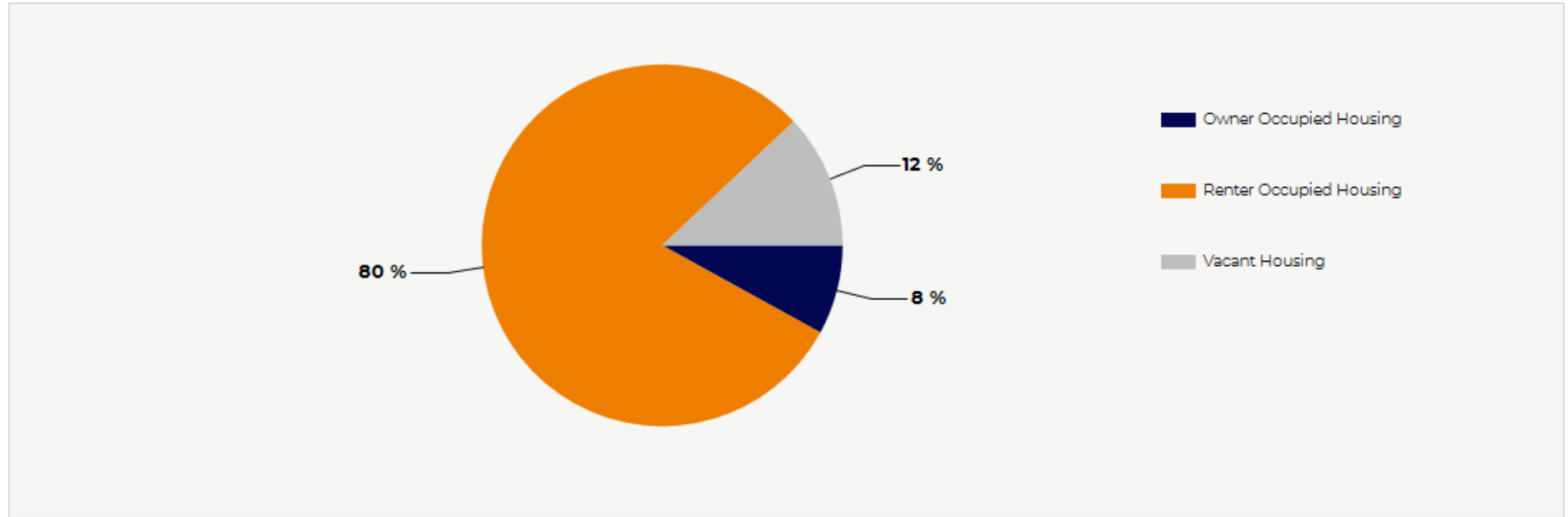


## 2023 Population by Race

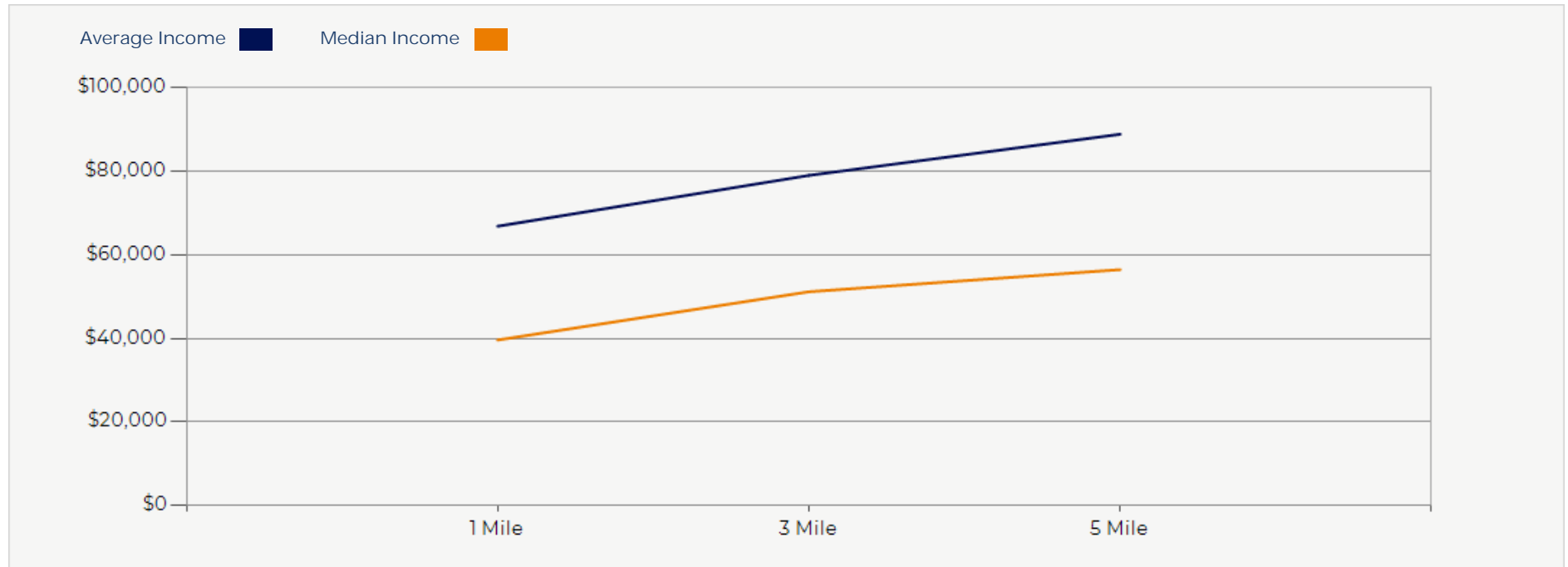




## 2023 Household Occupancy - 1 Mile Radius



## 2023 Household Income Average and Median



# 6 units with Tremendous upside!

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12301 Wilshire Blvd., #207, Los Angeles, CA 90025

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