

CASH FLOWING MULTI-FAMILY IN LOS ANGELES 6.25% CAP RATE



Offering Memorandum



Florence/Vermont 4plex | 839 West 69th Street, Los Angeles, CA, 90044



Florence/Vermont 4plex

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PLEASE CONTACT GLOBAL PLATINUM PROPERTIES FOR MORE DETAILS.

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01 Executive Summary

Offering Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY

ADDRESS	839 West 69th Street Los Angeles CA 90044
CA	Los Angeles
MARKET	Los Angeles
SUBMARKET	Metropolitan South
BUILDING SF	2,116
LAND SF	7,152
NUMBER OF UNITS	4
YEAR BUILT	1929
APN	6013008006
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$709,000
PRICE PSF	\$335.07
PRICE PER UNIT	\$177,250
OCCUPANCY	97.00 %
NOI (CURRENT)	\$45,450
NOI (Pro Forma)	\$53,973
CAP RATE (CURRENT)	6.41 %
CAP RATE (Pro Forma)	7.90 %
GRM (CURRENT)	12.20
GRM (Pro Forma)	10.32

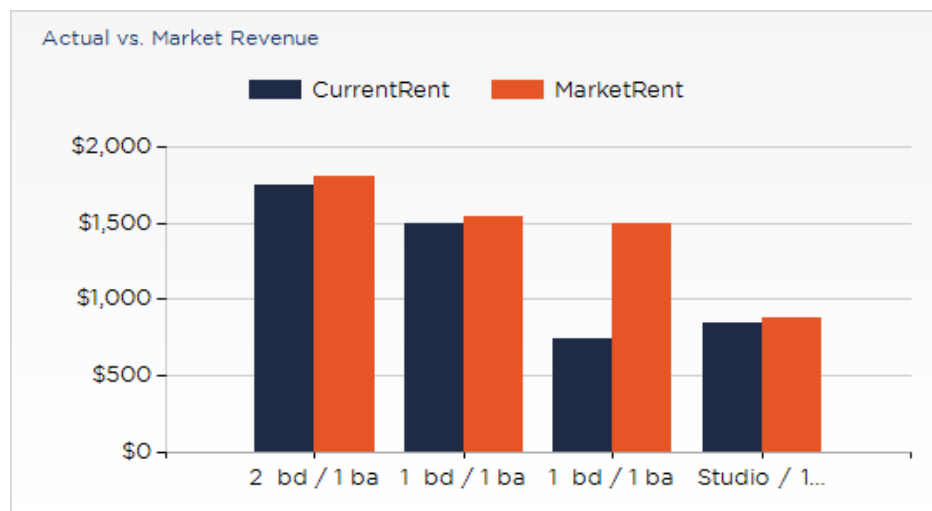
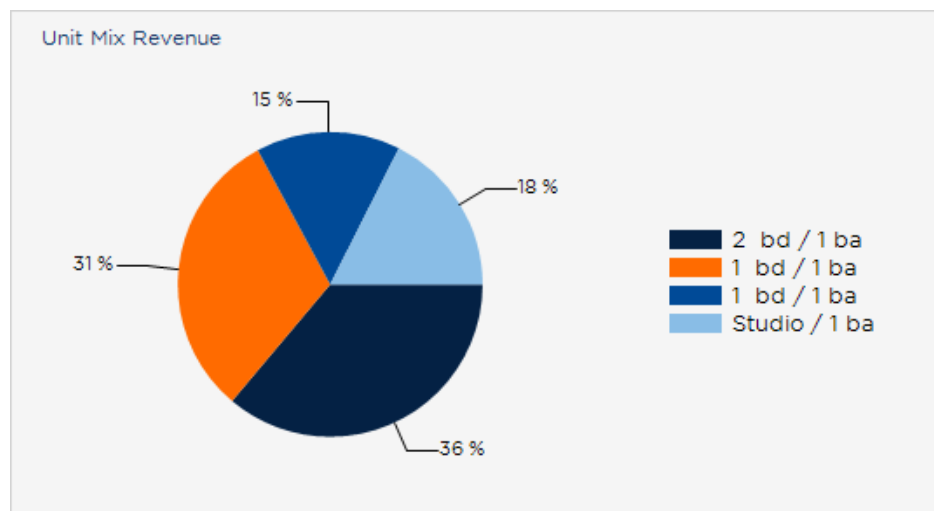
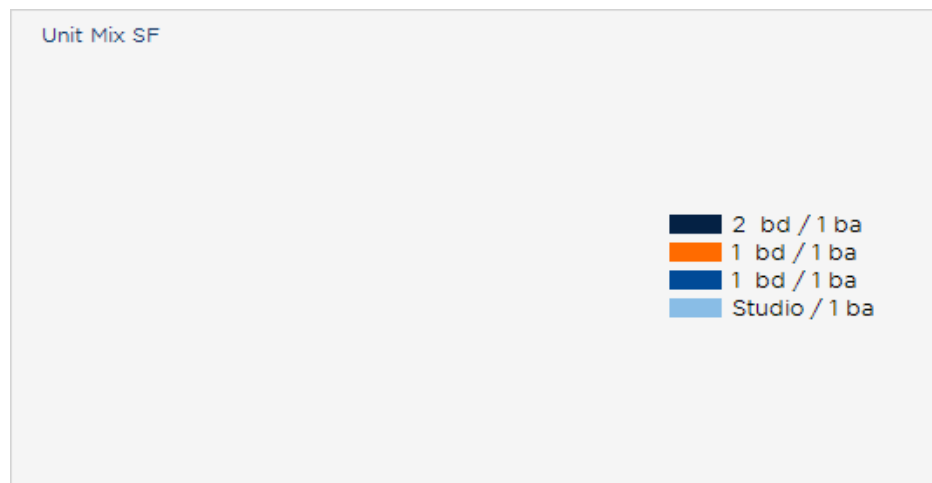
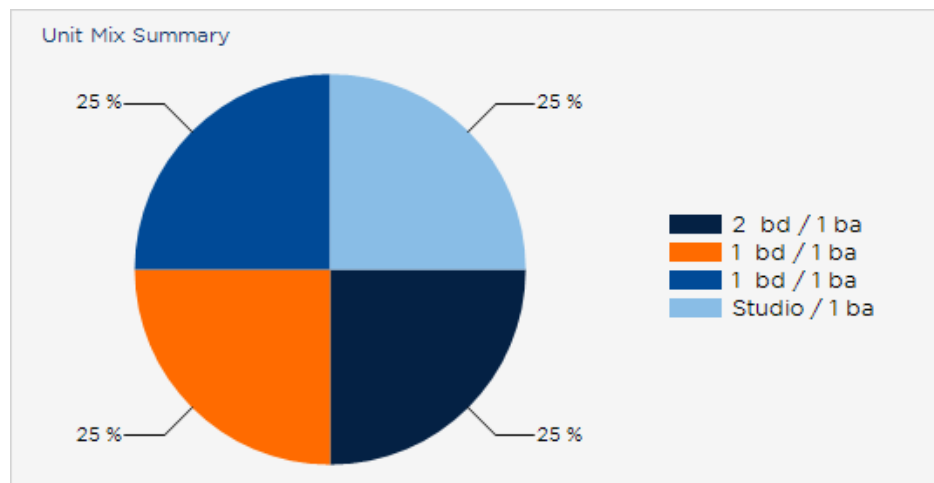
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	65,918	506,608	1,155,221
2017 Median HH Income	\$34,322	\$35,481	\$37,528
2017 Average HH Income	\$45,450	\$48,998	\$53,979

- Actual cap 6.25%+



Actual cap 6.25%+ with more potential upside. The offering consists of 3 detached buildings, totaling an actual 2,116 SF [county records reflect 1,770 sf, buyer to investigate with the City of LA for possible permits]. This well kept 4 unit building situated on a large lot!; the said lot is zoned ***LARD2 and a Tier 2 TOC zoned area***. The extra long driveway takes you to the spacious backyard and 3 car garage. 2 of the units were recently renovated [new kitchen, laminate flooring, paint and more]. All units have established tenants and will be delivered 100% occupied with established and well-paying tenants!

Unit Mix	# Units	Square Feet	Actual		Market		
			Current Rent	Rent PSF	Market Rent	Market Rent PSF	Market Income
2 bd / 1 ba	1	0	\$1,750		\$1,803	\$0	\$1,803
1 bd / 1 ba	1	0	\$1,500		\$1,545	\$0	\$1,545
1 bd / 1 ba	1	0	\$742		\$1,500	\$0	\$1,500
Studio / 1 ba	1	0	\$850		\$876	\$0	\$876
Totals/Averages	4	0	\$1,211		\$1,431		\$5,724



02

Property Description

Property Features

Aerial Map

Parcel Map

Additional Maps

Site Description

NUMBER OF UNITS	4
BUILDING SF	2,116
LAND SF	7,152
LAND ACRES	0.16
YEAR BUILT	1929
# OF PARCELS	1
ZONING TYPE	LARD2 [TOC Tier 3]
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	3
LOT DIMENSION	145x50
NUMBER OF PARKING SPACES	6
PARKING RATIO	1.5/1

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant
RUBS	Landlord

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Concrete
ROOF	Shingles
STYLE	Bungalow





839 W 69th St, Los Angeles, CA 90044

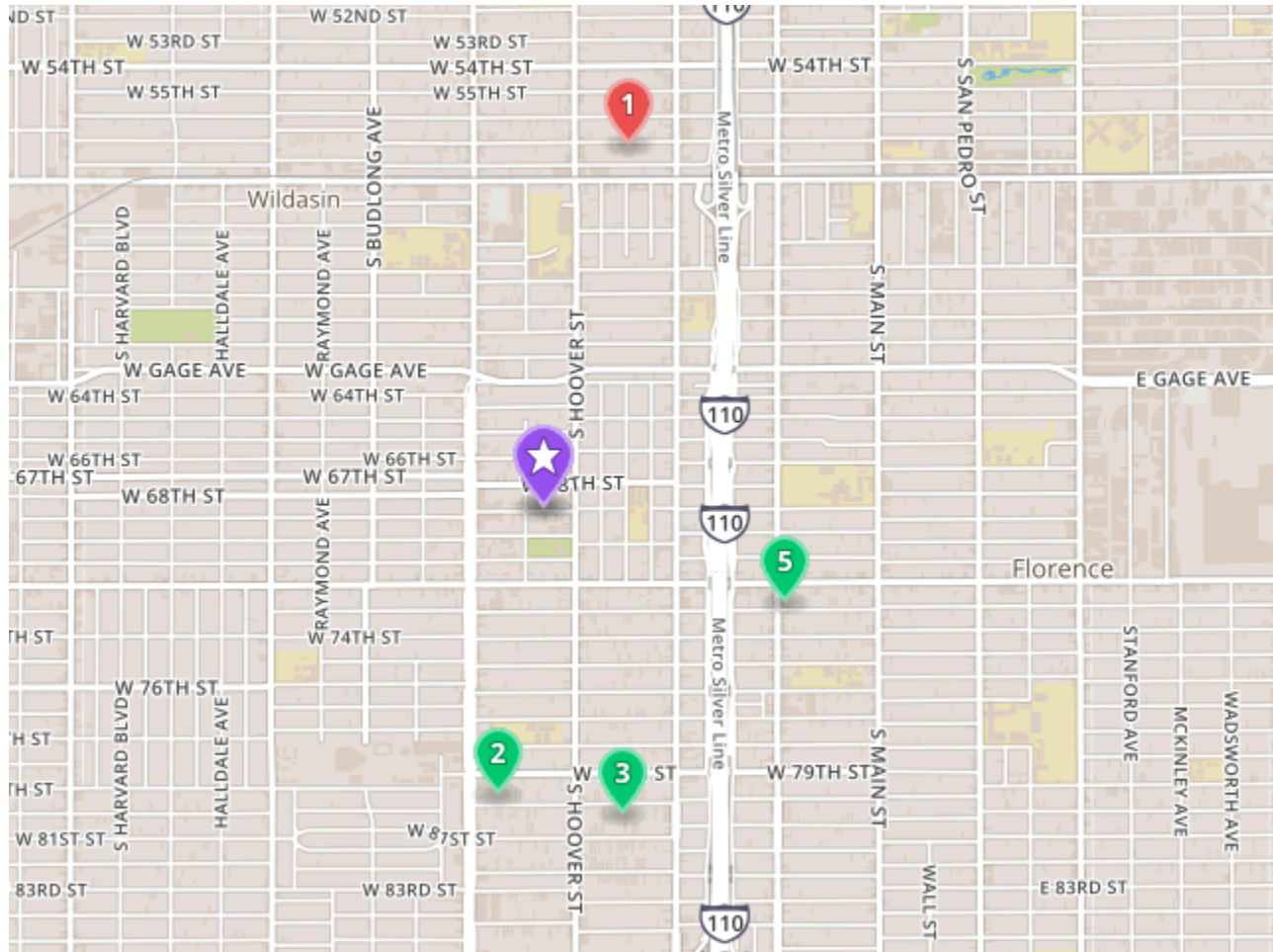
03 On Market Comps

On Market Comparables



MAP OF ALL LISTINGS

INTRO



	MLS #	Status	Address	Price
0	Subject		839 West 69th Street, Los Angeles, California 90044	
1	MB18146673	S	640 W 57th Street	\$760,000
2	RS17154122	A	937 W 80th Street	\$749,000
3	SR18114128	A	624 W 80th W Street	\$749,000
4	MB18192739	A	839 W 69th Street	\$719,000
5	18338188	A	7224 S BROADWAY	\$850,000

Status: S = Closed, A = Active

SUMMARY OF COMPARABLE PROPERTIES

INTRO

Sold Listings

Address	Beds	Baths	YrBlt	SqFt	Lot Size	Price	Sold Date
640 W 57th Street	6	4.00	1960	3,016	4,998	\$760,000	8/3/18
Averages				3,016	4,998	\$760,000	

Active Listings

Address	Beds	Baths	YrBlt	SqFt	Lot Size	Price	Sold Date
937 W 80th Street	6	4.00	1914	2,420	9,301	\$749,000	
624 W 80th W Street	6	4.00	1950	2,907	9,299	\$749,000	
839 W 69th Street	4	4.00	1929	2,116	7,152	\$719,000	
7224 S BROADWAY		0.00	1920	2,872	5,201	\$850,000	
Averages				2,578	7,738	\$766,750	

PROPERTY DETAILS

MLS #MB18146673

S 640 W 57th Street, Los Angeles**\$760,000**

Listing information

Courtesy of Excellence RE Real Estate

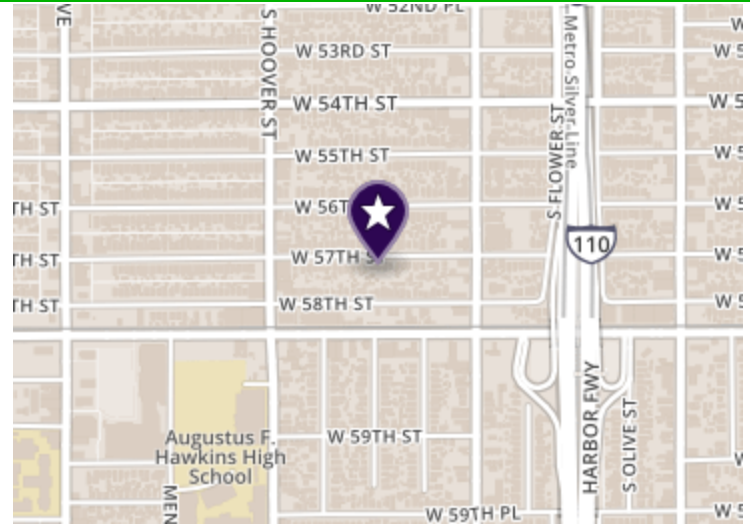
MLS#: MB18146673	Beds: 6	SqFt: 3,016	Sold Date: 8/3/18
Status: Closed	Baths: 4.00	YrBlit: 1960	DOM: 15

Features

Lot Size: 4998 Association Fee: 0 Community Features: Curbs, Sidewalks, Storm Drains, Street Lighting, Suburban Land Lease Amount: 0 Levels: Two Listing Terms: Cash, Cash To New Loan, Conventional, Submit Lot Features: Lot Shape-Rectangular, Lot-Level/Flat Pool Features: None Special Listing Conditions: Standard Stories Total: 2 Senior Community Yes/No: No Property Attached Yes/No: Yes Land Fee/Land Lease: Fee

Remarks

Location, Location, Location!!:4 SHARP units Located in a highly demanded rental Area: 2- two bedrooms/one bath and 2- one bedroom/one bath. Total 3016 sq. ft. and a lot size of 4998 sq. ft. Well kept two story building. All units are occupied by tenants. This could be a great source of income. Nice long driveway with parking in the back for 4 to 5 cars. It is easily accessible by the 110 freeway and just a short drive to prestigious University of Southern California (USC), LA Coliseum, New Bank of California Stadium, DTLA, Baldwin Hills Crenshaw Plaza Redevelopment and Inglewood Rams Stadium. Property is in close proximity to Super Markets, Fast food restaurants, public and Charter schools, parks and shopping centers, and only a few minutes drive to LA Live, Staples Center, Down Town LA, Huntington Park, Los Angeles Trade Tech college, southwest Community college, Natural History ...

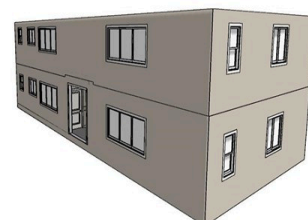
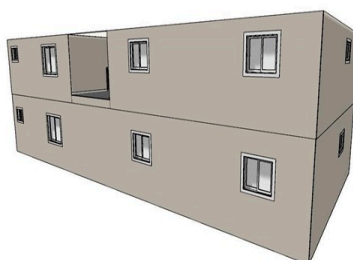
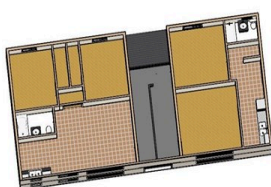
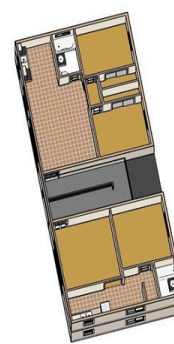
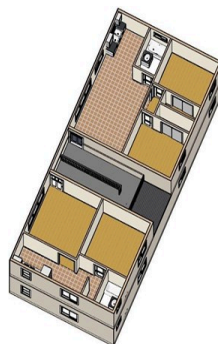
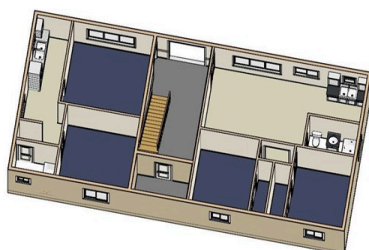
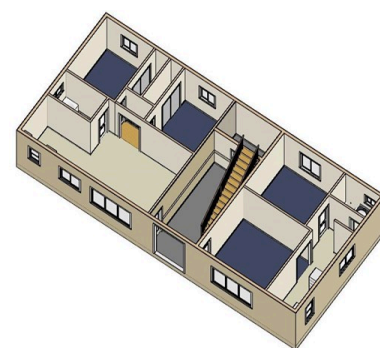
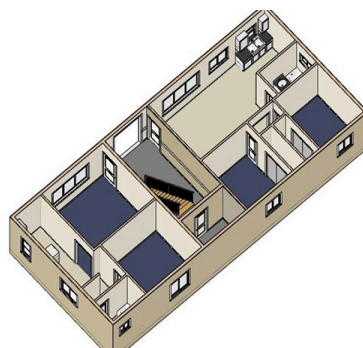
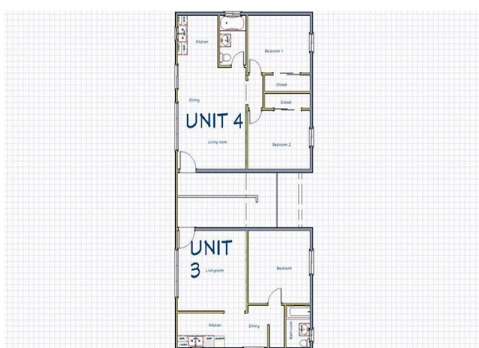
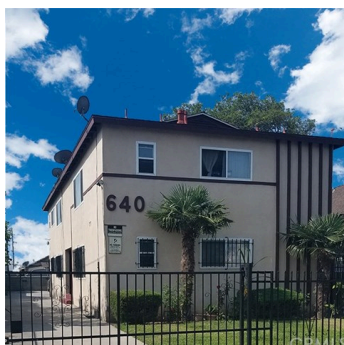


LISTING PHOTOS

MLS #MB18146673

S 640 W 57th Street, Los Angeles

\$760,000

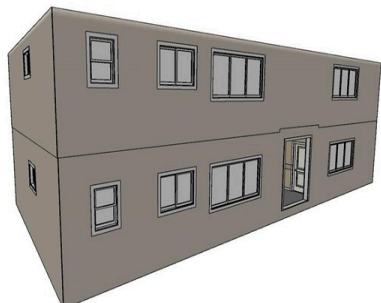


MORE LISTING PHOTOS

MLS #MB18146673

S 640 W 57th Street, Los Angeles

\$760,000



PROPERTY DETAILS

MLS #RS17154122

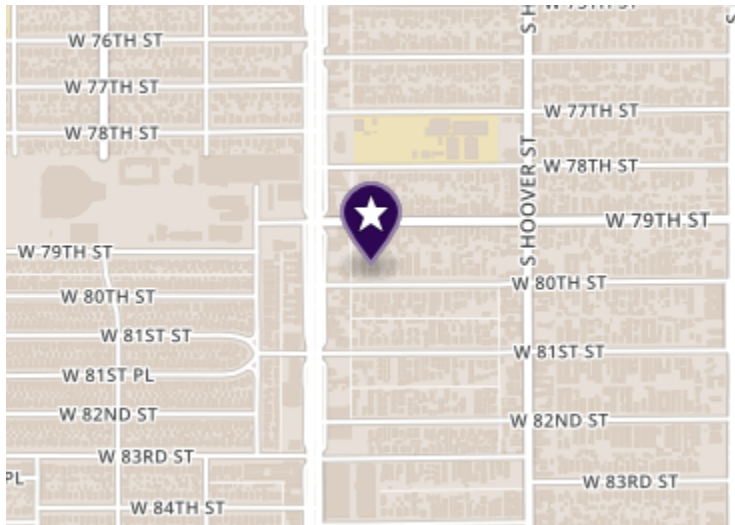
A 937 W 80th Street, Los Angeles

\$749,000

Listing information		<i>Courtesy of Credent Real Estate</i>	
MLS#: RS17154122	Beds: 6	SqFt: 2,420	List Date: 7/6/17
Status: Active	Baths: 4.00	YrBlt: 1914	DOM: 364

Features
 Lot Size: 9301 Association Fee: 0 Community Features: Sidewalks, Street Lighting Land Lease Amount: 0 Listing Terms: Cash, Conventional Lot Features: Front Yard Pool Features: None Special Listing Conditions: Standard Stories Total: 0 Senior Community Yes/No: No Property Attached Yes/No: No Land Fee/Land Lease: Fee

Remarks
 This property is currently a Fourplex: Public record shows property property type TRIPLEX. It also show that property have two building one with 3 bedrooms and one bath- total of one unit, and the other building shows total of 3 unit - one bedroom and one bathroom each unit. Buyer and buyers agent to do their due diligence.



LISTING PHOTOS

MLS #RS17154122

A 937 W 80th Street, Los Angeles

\$749,000



PROPERTY DETAILS

MLS #SR18114128

A 624 W 80th W Street, Los Angeles

\$749,000

Listing information

Courtesy of Century 21 Peak

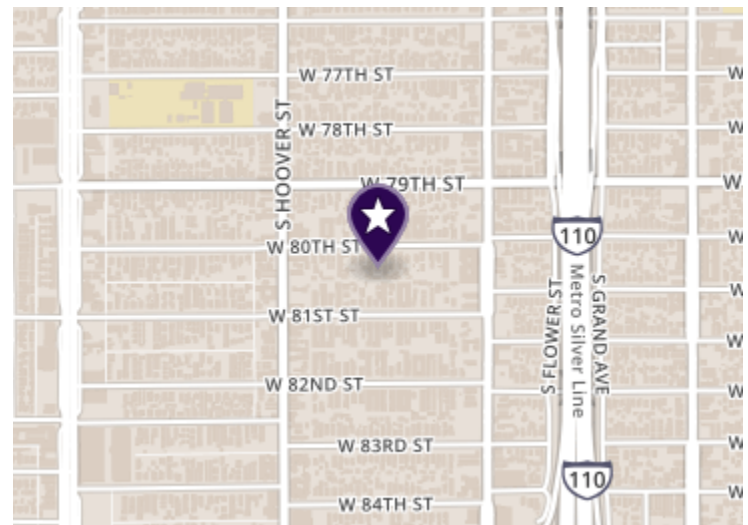
MLS#: SR18114128	Beds: 6	SqFt: 2,907	List Date: 5/15/18
Status: Active	Baths: 4.00	YrBlt: 1950	DOM: 107

Features

Lot Size: 9299 Association Fee: 0 Community Features: Sidewalks, Street Lighting Land Lease Amount: 0 Levels: One Listing Terms: 1031 Exchange, Cal Vet Loan, Cash, Cash To New Loan, Conventional, FHA, Subject To Other Lot Features: 0-1 Unit/Acre Pool Features: None Special Listing Conditions: Standard Stories Total: 0 Senior Community Yes/No: No Property Attached Yes/No: No Land Fee/Land Lease: Fee

Remarks

Great location. Easy access to 110 FWY. Great 4-plex. Four separate buildings and 5 garages. LAR3 Zoning. Dream opportunity. Large lot. Investors opportunity.



Information is deemed reliable but not guaranteed.

Source: CRMLS

Julio Ruiz | Global Platinum Properties | lapropertyhunter@gmail.com | DRE #: 01911261 | 4311 Wilshire Blvd. #506, Los Angeles, CA 90010 | Mobile: (818) 524-0706 | Broker

LISTING PHOTOS

MLS #SR18114128

A 624 W 80th W Street, Los Angeles

\$749,000



PROPERTY DETAILS

MLS #MB18192739

A 839 W 69th Street, Los Angeles

\$719,000

Listing information

Courtesy of GLOBAL PLATINUM PROPERTIES

MLS#: MB18192739	Beds: 4	SqFt: 2,116	List Date: 8/8/18
Status: Active	Baths: 4.00	YrBlt: 1929	DOM: 22

Features

Lot Size: 7152 Association Fee: 0 Community Features: Urban Flooring: Laminate, Tile Land Lease Amount: 0 Listing Terms: 1031 Exchange, Cash, Conventional, FHA Lot Features: Back Yard, Front Yard Pool Features: None Room Type: All Bedrooms Down Special Listing Conditions: Standard Stories Total: 0 Utilities: Phone Connected, Sewer Connected, Water Connected Senior Community Yes/No: No Property Attached Yes/No: Yes Land Fee/Land Lease: Fee

Remarks

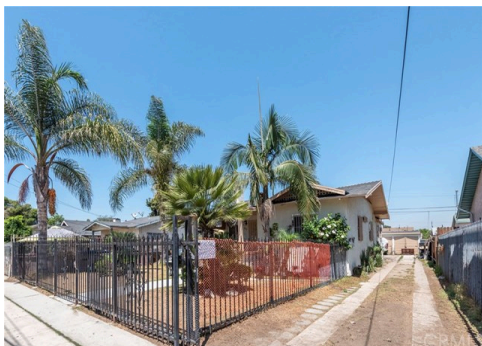
Actual cap 6.25%+ with more potential upside. The offering consists of 3 detached buildings, totaling an actual 2,116 SF [county records reflect 1,770 sf, buyer to investigate with the City of LA for possible permits]. This well kept 4 unit building situated on a large lot!; the said lot is zoned ***LARD2 and a Tier 2 TOC zoned area***. The extra long driveway takes you to the spacious backyard and 3 car garage. 2 of the units were recently renovated [new kitchen, laminate flooring, paint and more]. All units have established tenants and will be delivered 100% occupied. Good paying tenants! This property is located close to everything! Schools, parks, transit and freeways! Close to the 110 freeway, USC, Downtown Los Angeles and more! Definitely, a must see for investors looking for passive income.

LISTING PHOTOS

MLS #MB18192739

A 839 W 69th Street, Los Angeles

\$719,000



MORE LISTING PHOTOS

MLS #MB18192739

A 839 W 69th Street, Los Angeles

\$719,000



PROPERTY DETAILS

MLS #18338188

A 7224 S BROADWAY, Los Angeles

\$850,000

Listing information

Courtesy of Keller Williams Rlty Westside

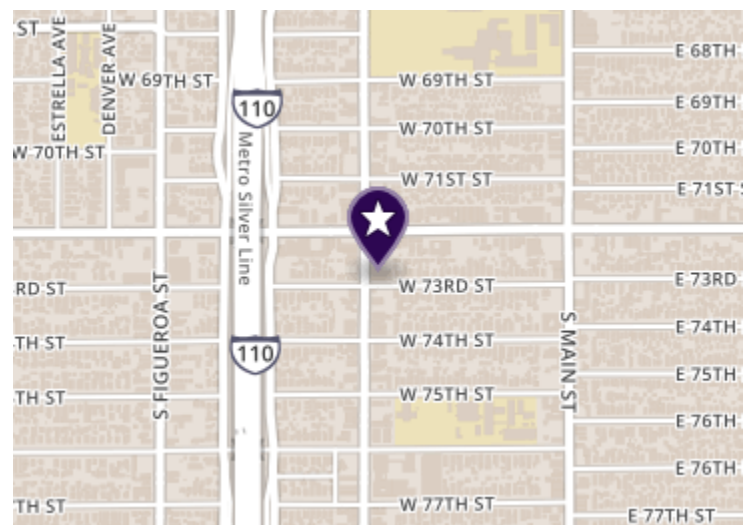
MLS#: 18338188	Beds: 3	SqFt: 2,872	List Date: 5/9/18
Status: Active	Baths: 0.00	YrBlt: 1920	DOM: 30

Features

Lot Size: 5201 Association Fee: 0 Land Lease Amount: 0 Special Listing Conditions: Standard
 Stories Total: 0 Senior Community Yes/No: No Property Attached Yes/No: No Land Fee/Land
 Lease: Fee

Remarks

Great investment opportunity for owner user and investor. 3 bed +2 bed detached house in the rear, single unit attached to the rear of the front street stores, and 2 front street stores of approx. 800 sqft per store opening on the Broadway St. The square footage of each of the store not including the single unit occupying the space from the rear of the stores is 1000 sqft per store. There are 3 gas meters, 3 electric meters, and 1 water meter. The City does not consider the detached house as Rent Control. However, please re-confirm the rent control status with the City and verify all the permits and the requirements to comply with the Building & Safety codes. The lease of the two stores on the Broadway St. are month to month. Please call for appointment to see the property.



Information is deemed reliable but not guaranteed.

Source: CRMLS

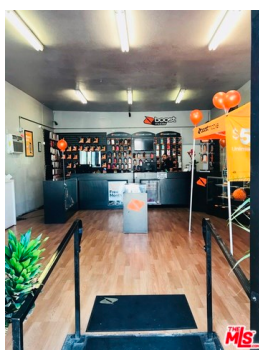
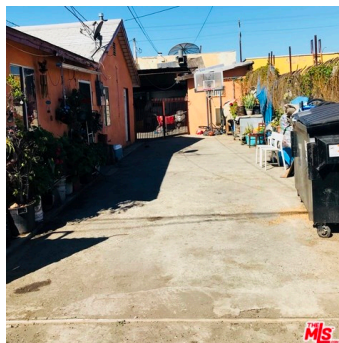
Julio Ruiz | Global Platinum Properties | lapropertyhunter@gmail.com | DRE #: 01911261 | 4311 Wilshire Blvd.
 #506, Los Angeles, CA 90010 | Mobile: (818) 524-0706 | Broker

LISTING PHOTOS

MLS #18338188

A 7224 S BROADWAY, Los Angeles

\$850,000



COMPARABLE PROPERTY STATISTICS

ANALYSIS

Sold Listings

Number of listings	1
Lowest price	\$760,000
Average price	\$760,000
Highest price	\$760,000
Avg price per sqft	\$252
Avg DOM	15



Active Listings

Number of listings	4
Lowest price	\$719,000
Average price	\$766,750
Highest price	\$850,000
Avg price per sqft	\$301
Avg DOM	130



SOLD PROPERTY ANALYSIS

ANALYSIS



Address	List Price	Sold Price	% of List Price	DOM	\$ per Sqft
640 W 57th Street	\$760,000	\$760,000	100.0%	15	\$252
Sold Averages	\$760,000	\$760,000	100.0%	15	\$252

04 Rent Roll

Rent Roll Details



Unit	Unit Mix	Monthly	Rent PSF	Market Rent	Move-in Date
1	2 bd / 1 ba	\$1,750	\$0.00	\$1,803	11/30/2017
2	1 bd / 1 ba	\$1,500	\$0.00	\$1,545	12/1/2017
3	1 bd / 1 ba	\$742	\$0.00	\$1,500	8/22/2013
4	Studio / 1 ba	\$850	\$0.00	\$876	2/1/2018
Totals/Averages		\$4,842	\$0.00	\$5,724	

05 Financial Analysis

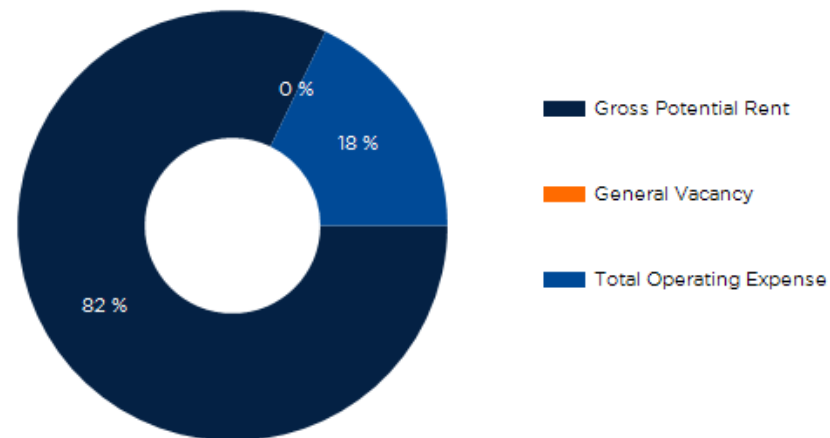
Income & Expense



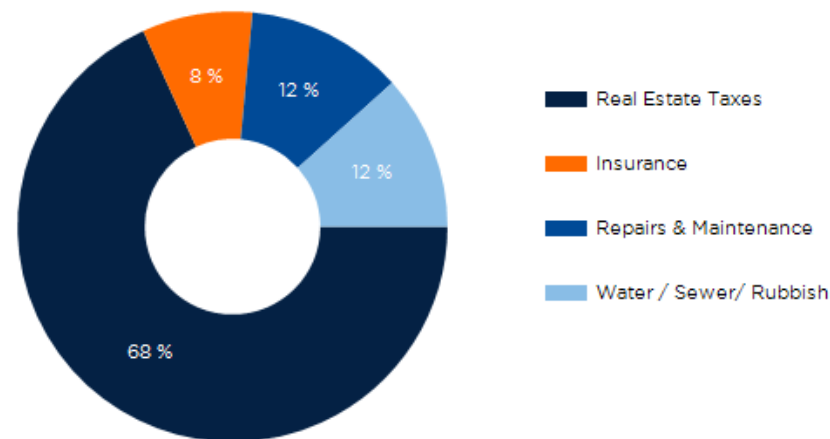
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$58,104	\$68,688
Gross Potential Income	\$58,104	\$68,688
Less: General Vacancy		\$2,061
Effective Gross Income	\$58,104	\$66,627
Less: Expenses	\$12,654	\$12,654
Net Operating Income	\$45,450	\$53,973

EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$2,157	\$8,628	\$2,157	\$8,628
Insurance	\$263	\$1,050	\$263	\$1,050
Repairs & Maintenance	\$375	\$1,500	\$375	\$1,500
Water / Sewer/ Rubbish	\$369	\$1,476	\$369	\$1,476
Total Operating Expense	\$3,164	\$12,654	\$3,164	\$12,654
Expense / SF		\$5.98		\$5.98
% of EGI		21.78 %		18.99 %

REVENUE ALLOCATION



DISTRIBUTION OF EXPENSES



06

Demographics

Demographic Details

Demographic Charts

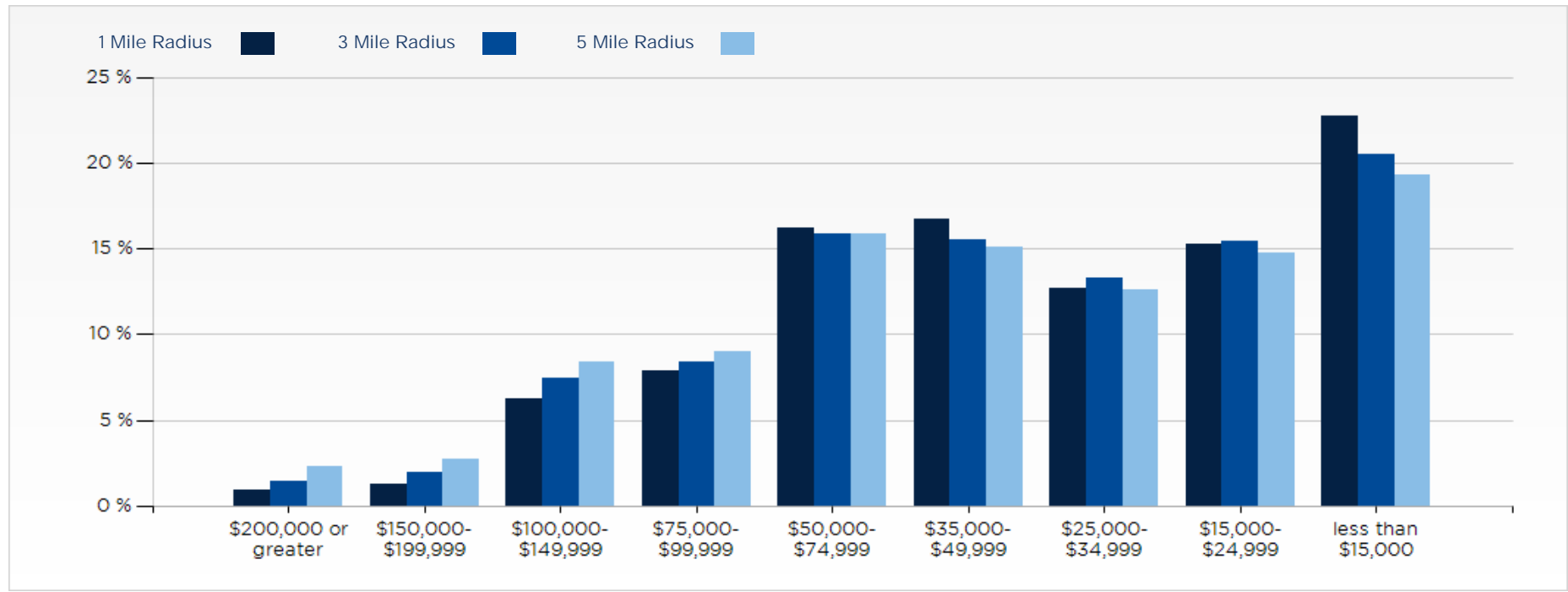


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	59,486	450,162	1,067,122
2010 Population	62,525	482,314	1,101,123
2017 Population	65,918	506,608	1,155,221
2022 Population	67,626	519,102	1,187,913
2017 African American	16,948	147,904	307,839
2017 American Indian	561	4,068	9,296
2017 Asian	246	3,813	29,019
2017 Hispanic	47,988	346,985	781,444
2017 White	18,135	131,239	331,514
2017 Other Race	27,143	198,289	426,782
2017 Multiracial	2,831	20,868	49,239
2017-2022: Population: Growth Rate	2.55 %	2.45 %	2.80 %

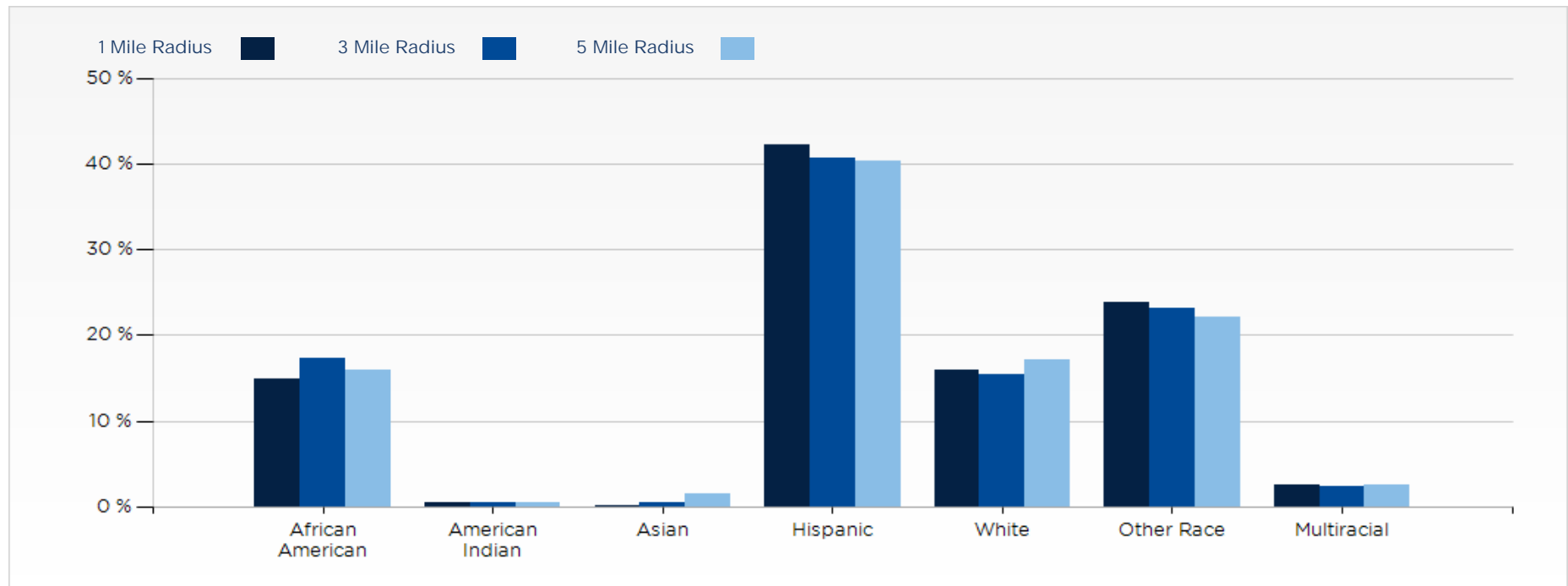
2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,822	27,182	61,752
\$15,000-\$24,999	2,573	20,455	47,134
\$25,000-\$34,999	2,129	17,639	40,467
\$35,000-\$49,999	2,816	20,560	48,268
\$50,000-\$74,999	2,735	21,060	50,944
\$75,000-\$99,999	1,322	11,110	28,790
\$100,000-\$149,999	1,055	9,859	26,815
\$150,000-\$199,999	219	2,663	8,685
\$200,000 or greater	155	1,890	7,325
Median HH Income	\$34,322	\$35,481	\$37,528
Average HH Income	\$45,450	\$48,998	\$53,979

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	17,716	134,693	322,032
2010 Total Households	16,218	128,107	307,666
2017 Total Households	16,825	132,417	320,180
2022 Total Households	17,146	134,786	329,153
2017 Average Household Size	3.90	3.79	3.55
2000 Owner Occupied Housing	5,792	46,933	104,138
2000 Renter Occupied Housing	10,221	76,201	195,643
2017 Owner Occupied Housing	5,377	45,195	102,254
2017 Renter Occupied Housing	11,448	87,222	217,926
2017 Vacant Housing	1,568	10,757	24,734
2017 Total Housing	18,393	143,174	344,914
2022 Owner Occupied Housing	6,044	50,632	113,901
2022 Renter Occupied Housing	11,102	84,154	215,252
2022 Vacant Housing	1,610	11,066	25,478
2022 Total Housing	18,756	145,852	354,631
2017-2022: Households: Growth Rate	1.90 %	1.80 %	2.75 %

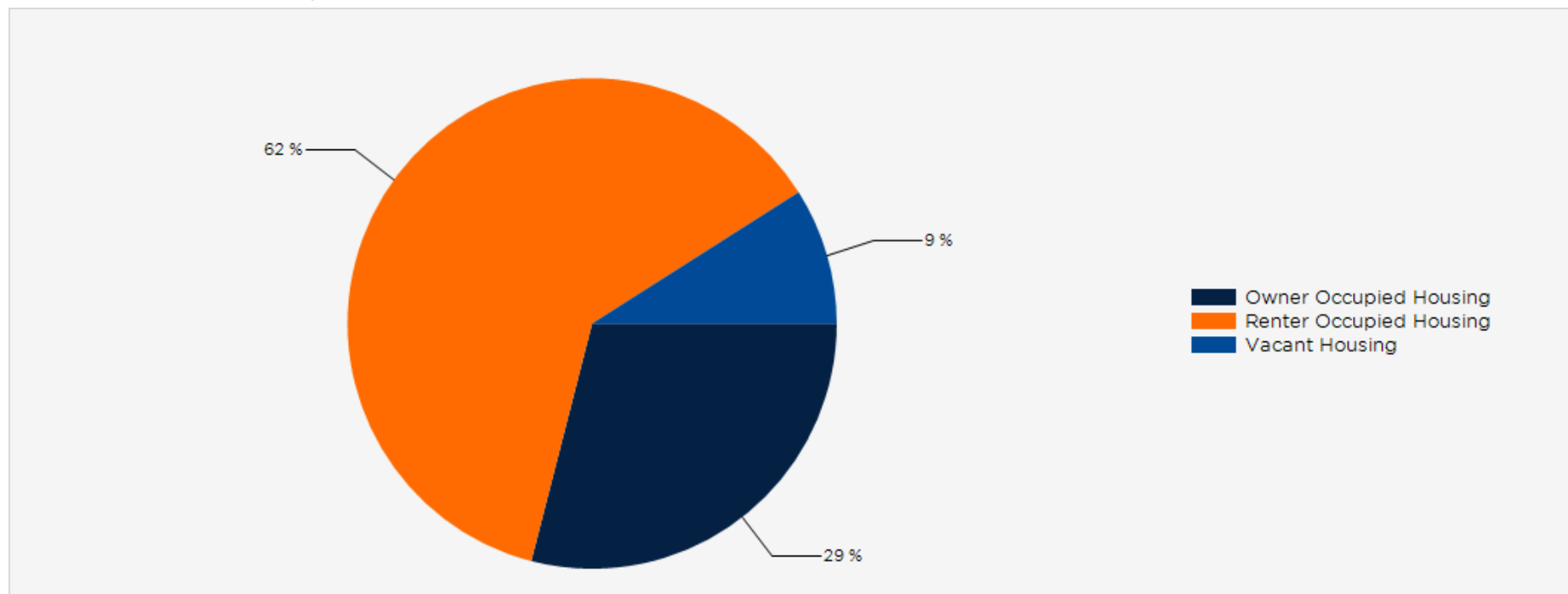
2017 Household Income



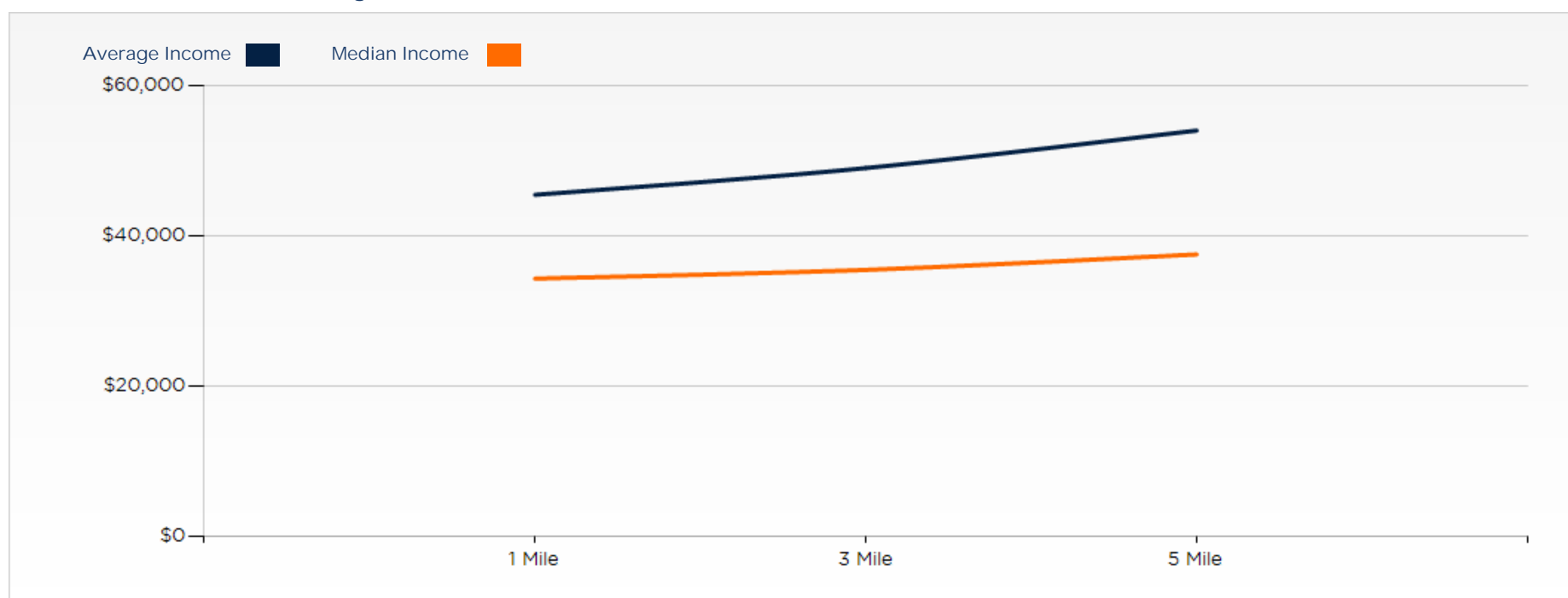
2017 Population by Race



2017 Household Occupancy - 1 Mile Radius



2017 Household Income Average and Median





Florence/Vermont 4plex

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