

SPANISH TRIPLEX IN THE HEART OF WEST ADAMS



Offering Memorandum



West Adams Villas | 5417 Homeside Ave., Los Angeles, CA, 90016



West Adams Villas

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01 [Executive Summary](#)

[Offering Summary](#)

[Unit Mix Summary](#)

[Location Summary](#)

OFFERING SUMMARY

ADDRESS	5417 Homeside Ave. Los Angeles CA 90016
COUNTY	Los Angeles
SUBMARKET	Los Angeles - West Adams
BUILDING SF	1,834
LAND SF	4,800
NUMBER OF UNITS	3
YEAR BUILT	1924
YEAR RENOVATED	2017
APN	5043020024

FINANCIAL SUMMARY

OFFERING PRICE	\$845,000
PRICE PSF	\$460.74
PRICE PER UNIT	\$281,667
OCCUPANCY	97.00 %
NOI (CURRENT)	\$33,534
NOI (Pro Forma)	\$53,424
CAP RATE (CURRENT)	3.96 %
CAP RATE (Pro Forma)	6.58 %
GRM (CURRENT)	16.72
GRM (Pro Forma)	11.64

PROPOSED FINANCING

LOAN TYPE	
DOWN PAYMENT	\$211,250
LOAN AMOUNT	\$633,750
INTEREST RATE	4.50 %
ANNUAL DEBT SERVICE	\$38,534
LOAN TO VALUE	75 %
NOTES	4.50% 30 year fixed

DEMOGRAPHICS

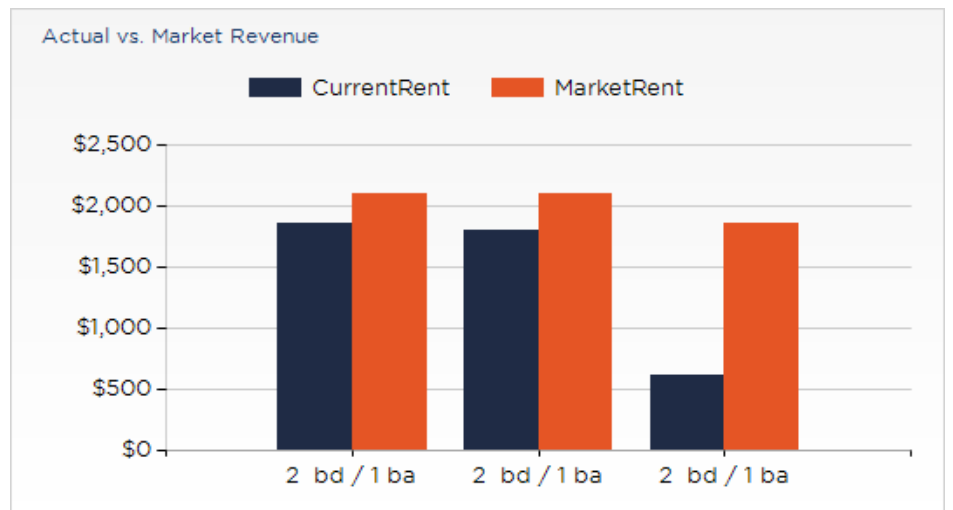
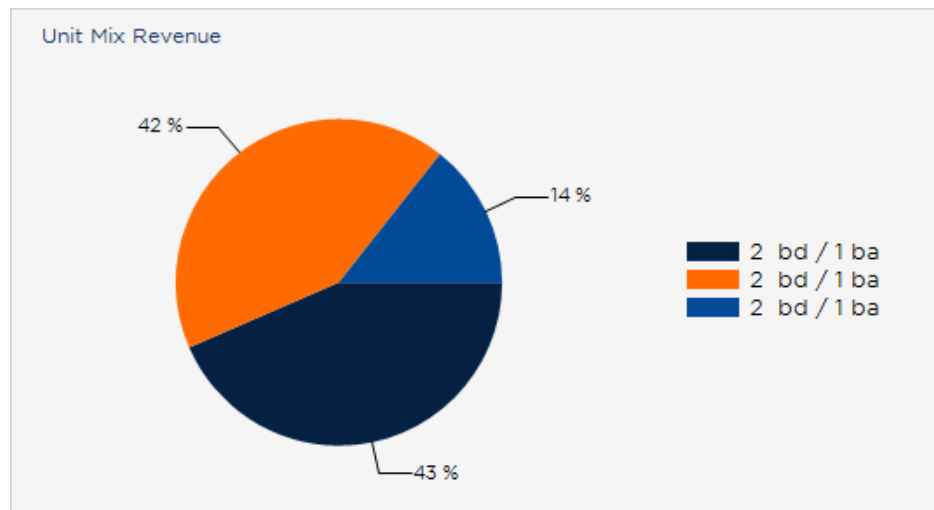
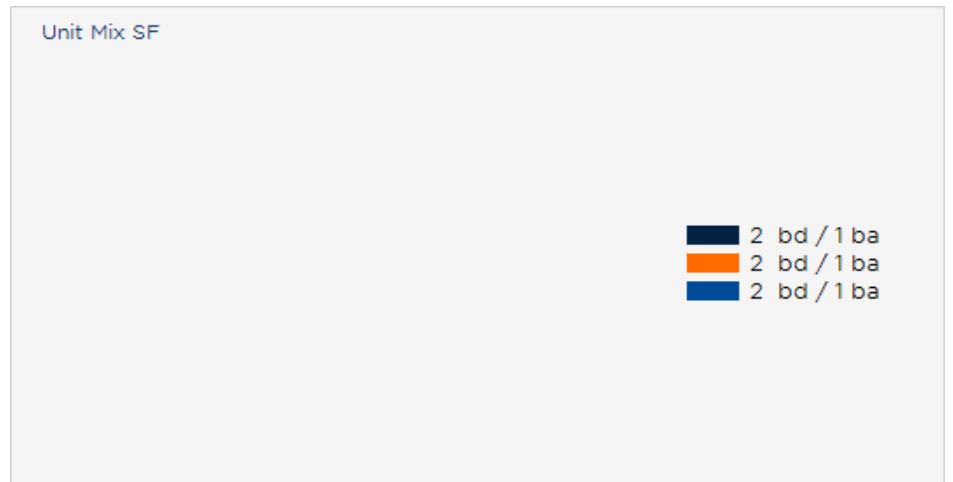
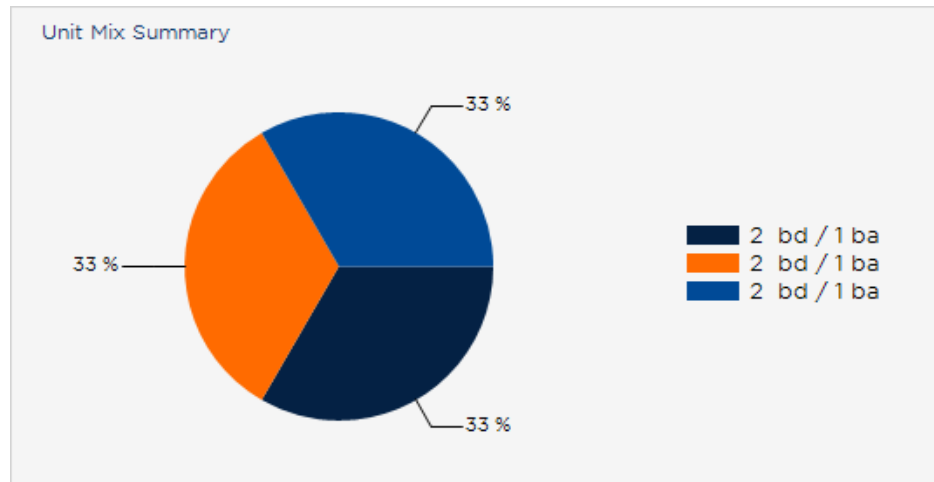
	1 MILE	3 MILE	5 MILE
2017 Population	38,207	342,846	1,092,559
2017 Median HH Income	\$40,707	\$59,421	\$55,296
2017 Average HH Income	\$57,940	\$92,726	\$90,813

- A+ location, close to Metro light-rail in Red Hot West Adams..
- Huge upside in development, RD1.5 [TOC]



Don't miss this BEAUTIFULLY updated Spanish Triplex in the Heart of red-hot West Adams. Walking distance to hip local eateries, coffee shops and art galleries such as Delicious Pizza, Alta Restaurant (opening this year) and Highly Likely. This RD1.5 LOT IN THE HEART OF WEST ADAMS. LOCATION, LOCATION, LOCATION! Walking score is at 74! Half a mile from the La Cienega Expo line, minutes from Culver City, Downtown Los Angeles, Mid-City and more. This neighborhood is one of the last, affordable Gems in the area. The Spanish triplex is fully occupied. All units are separately metered for power and gas. The electrical was recently upgraded, the building has been painted and landscaped. New redwood fence. 3 separate garages (one for each unit). This is a clean building with HUGE upside in development. This entire area is going through a massive transformation right now thanks to the TOC development around the La Cienega train station. Do not miss out! All offers are due subject to inspection.

Unit Mix	# Units	Square Feet	Actual		Market		
			Current Rent	Rent PSF	Market Rent	Market Rent PSF	Market Income
2 bd / 1 ba	1	0	\$1,850		\$2,100	\$0	\$2,100
2 bd / 1 ba	1	0	\$1,795		\$2,100	\$0	\$2,100
2 bd / 1 ba	1	0	\$611		\$1,850	\$0	\$1,850
Totals/Averages	3	0	\$1,419		\$2,017		\$6,050



Located in the Heart of red-hot West Adams. Walking distance to hip local eateries, coffee shops and art galleries such as Delicious Pizza, Alta Restaurant (opening this year) and Highly Likely. This RD1.5 LOT IN THE HEART OF WEST ADAMS. LOCATION, LOCATION, LOCATION! Walking score is at 74! Half a mile from the La Cienega Expo line, minutes from Culver City, Downtown Los Angeles, Mid-City and more. This neighborhood is one of the last, affordable Gems in the area. This entire area is going through a massive transformation right now thanks to the TOC development around the La Cienega train station.

Walking Map

5417 Homeside Ave

West Adams, Los Angeles, 90016

[More about 5417 Homeside Ave](#)

[Bigger Map](#)

Walk Score
72

Very Walkable

Most errands can be accomplished on foot.

Transit Score
61

Good Transit

Many nearby public transportation options.

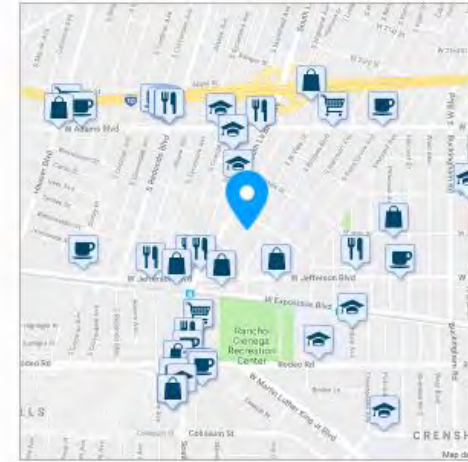
Bike Score
63

Bikeable

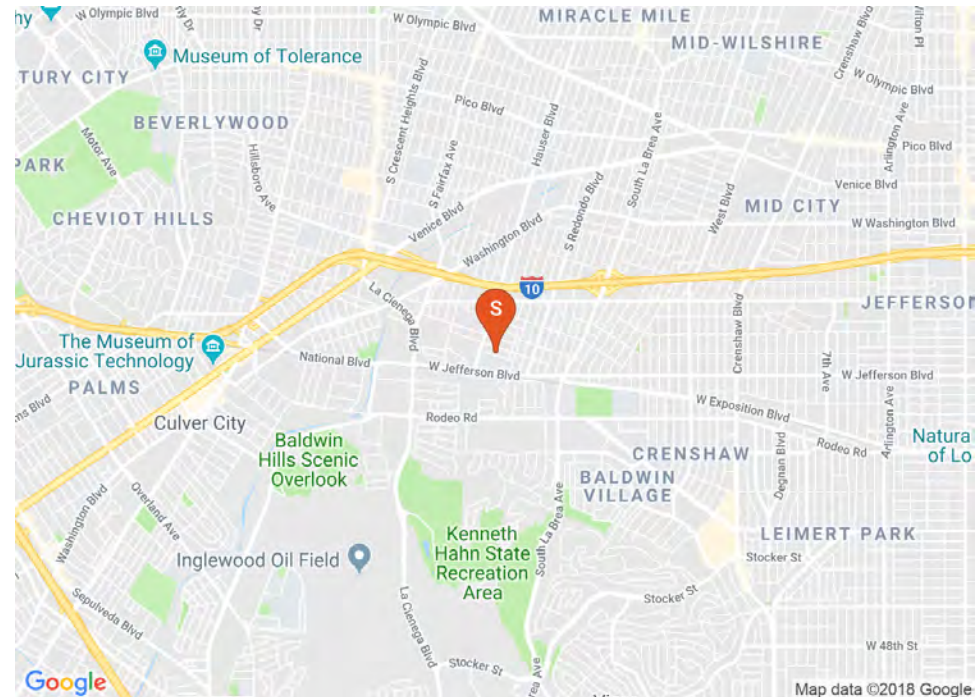
Flat as a pancake, some bike lanes.

[About your score](#)

[Add scores to your site](#)



Locator Map





02

Property Description

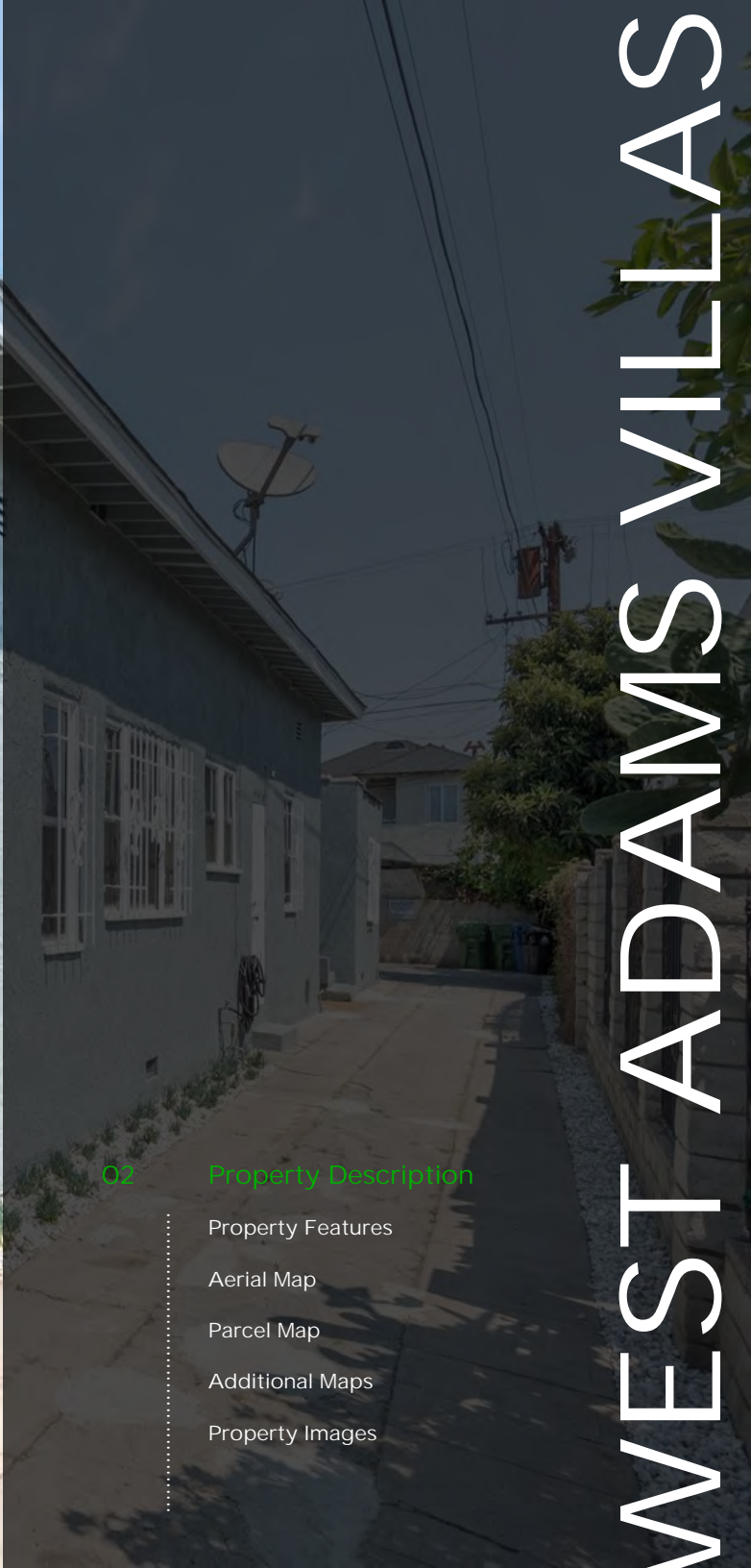
Property Features

Aerial Map

Parcel Map

Additional Maps

Property Images



Site Description

NUMBER OF UNITS	3
BUILDING SF	1,834
LAND SF	4,800
LAND ACRES	0.11
YEAR BUILT	1924
YEAR RENOVATED	2017
# OF PARCELS	1
ZONING TYPE	LARD1.5
TOPOGRAPHY	Flat
LOCATION CLASS	A++
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	3
PARKING RATIO	1:1
POOL / JACUZZI	none
FIRE PLACE IN UNIT	none
WASHER/DRYER	none

FEES & DEPOSITS

APPLICATION FEE	\$0.00
SECURITY DEPOSIT	0
PET FEE	\$0.00

MECHANICAL

HVAC	0
FIRE SPRINKLERS	0

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Tenant
ELECTRIC	Tenant
RUBS	Landlord

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Concrete
ROOF	Shingles/Flat
STYLE	Spanish
LANDSCAPING	Drought resistant



HIGHLY LIKELY
CAFE | WEST ADAMS



La Brea/Jefferson Station

Metro



La Cienega/Jefferson Station

Metro

Jefferson Blvd: [Expo Blue Line]

subject property



[west adams]

[culver city]

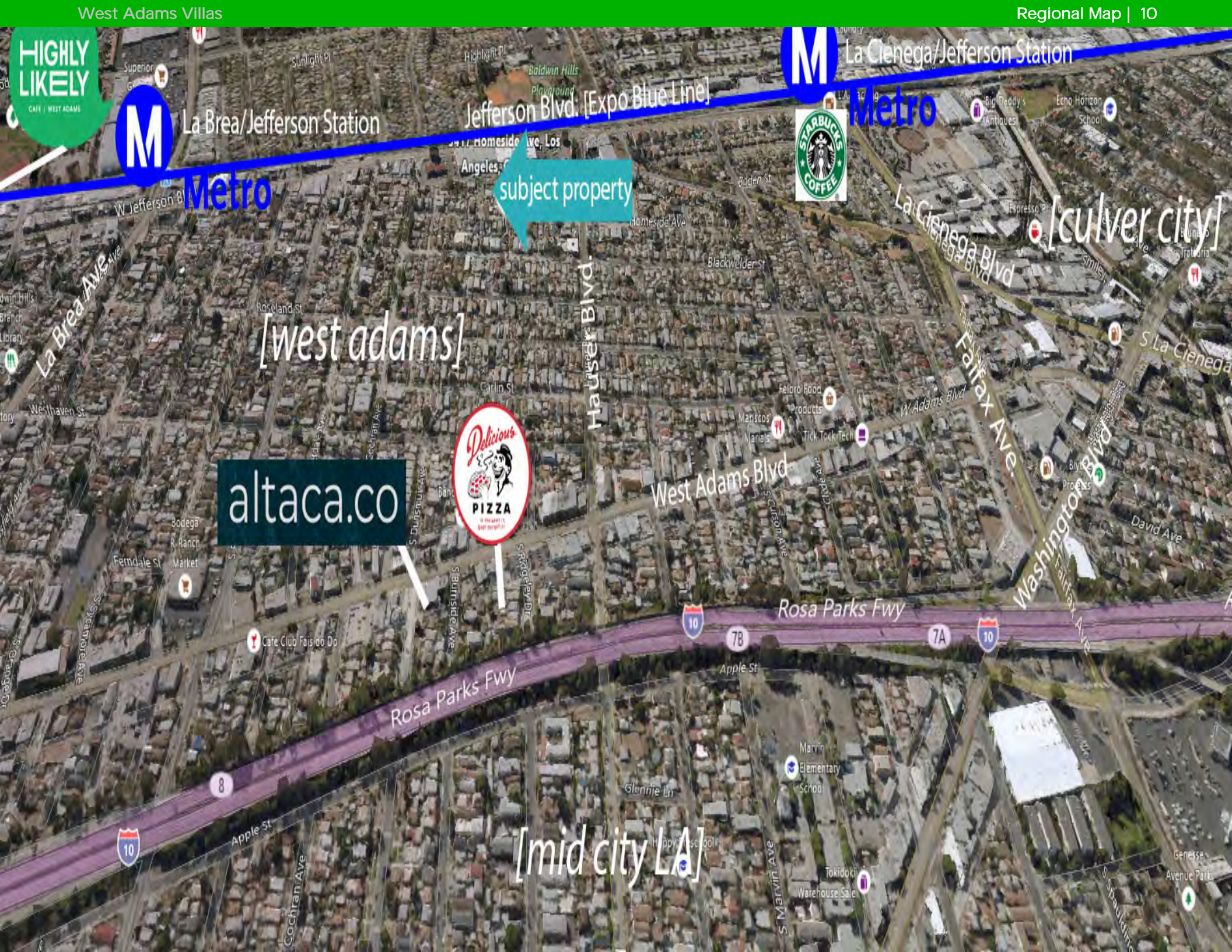
altaca.co



West Adams Blvd

Rosa Parks Fwy

[mid city LA]



43 20

100'

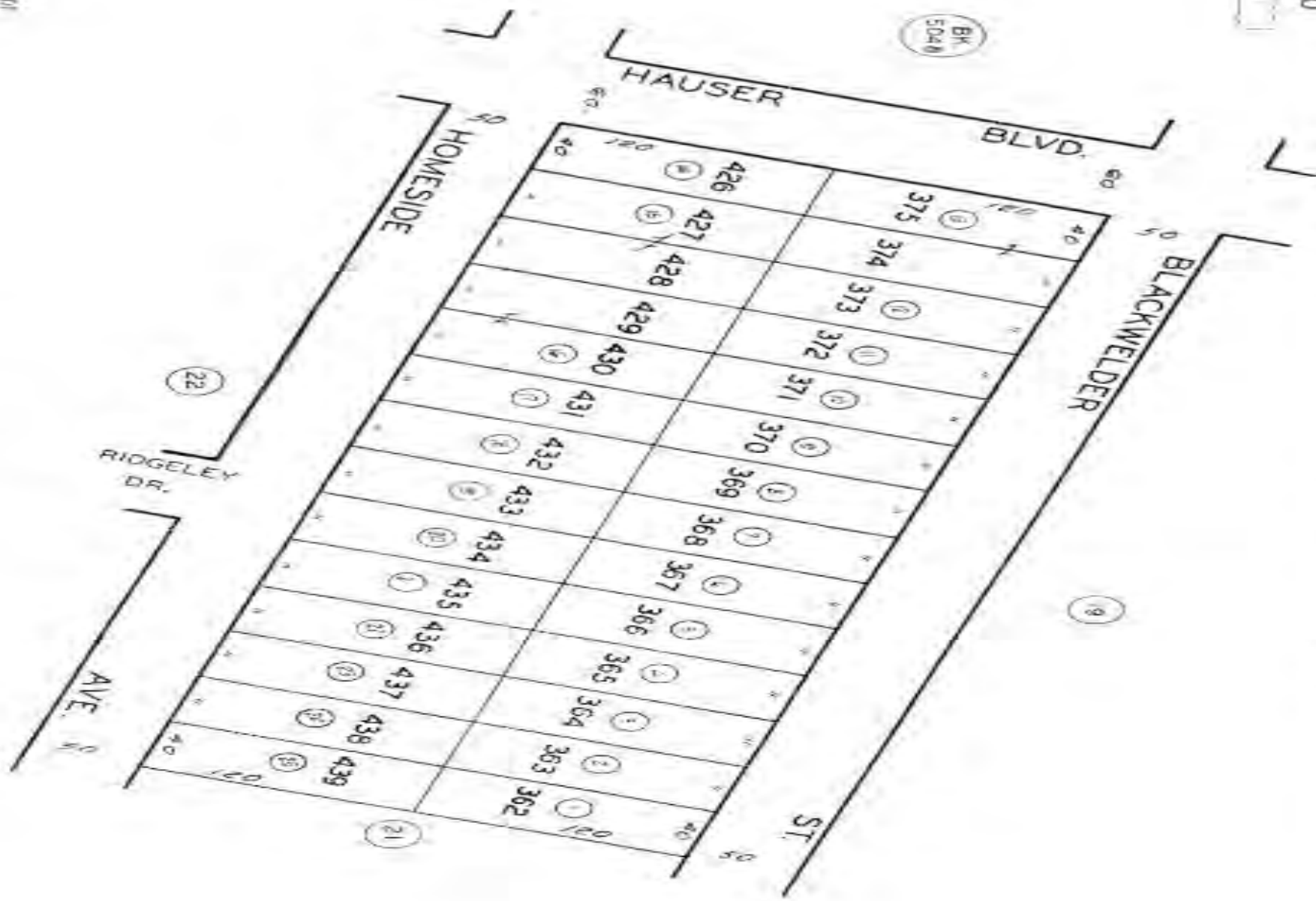
BK 5048

(FOR LEGAL ASS'N) SEE 3042-12

0000 47

DU RAY PLACE
M.B.21-50-51

ASSESSOR'S OFFICE
COUNTY OF LOS ANGELES (2011)





5417 Living Room



5417 Kitchen



5417 Bedroom



5417 Bathroom



5419 Living Room



5419 Kitchen



5419 Dining Room



5419 Bathroom



5417 1/2 Living Room



5417 1/2 Kitchen



5417 1/2 Bathroom



Updated/single metered electrical



5417 & 5417.6 Gas Meters



5419 Gas Meter



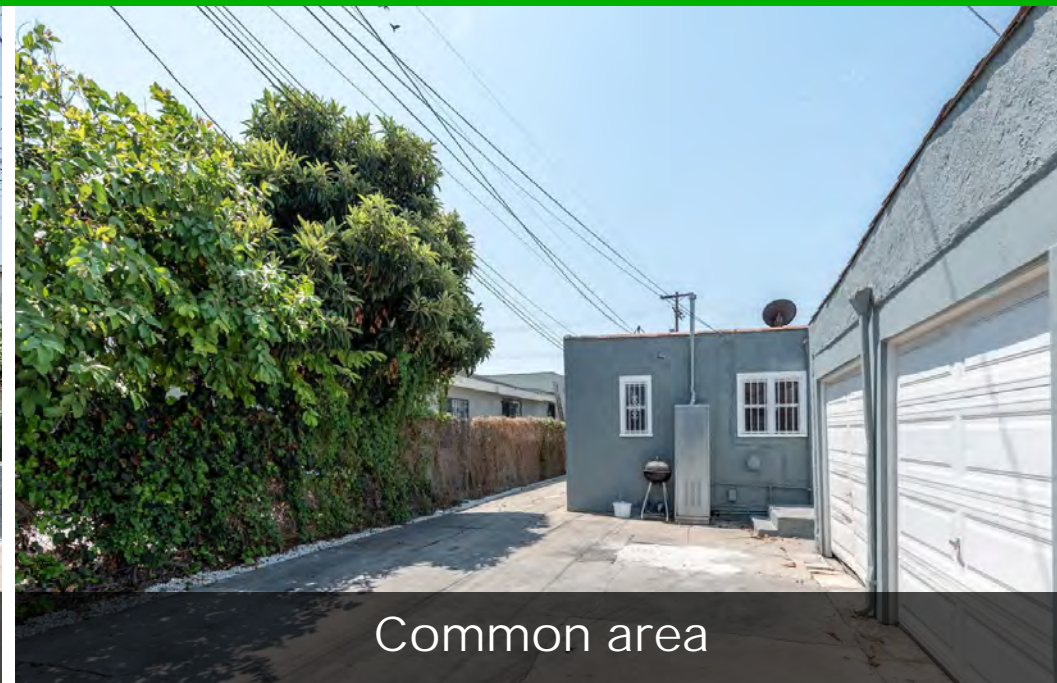
3 Car Garage [1:1/unit ratio]



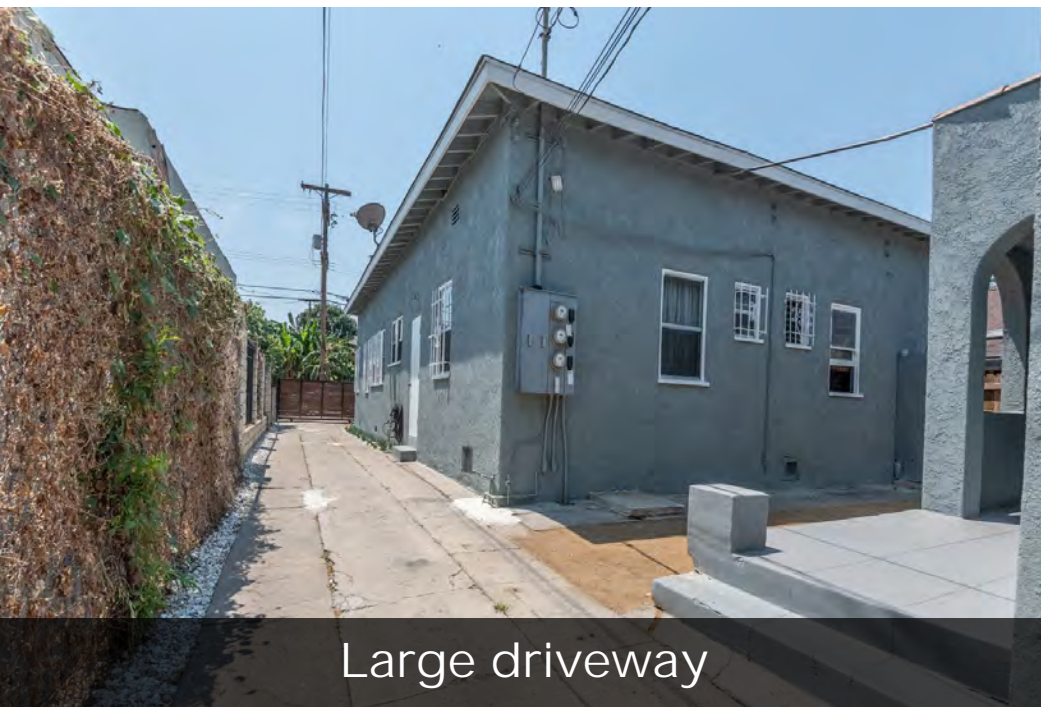
Front yard [5417&5417.5]



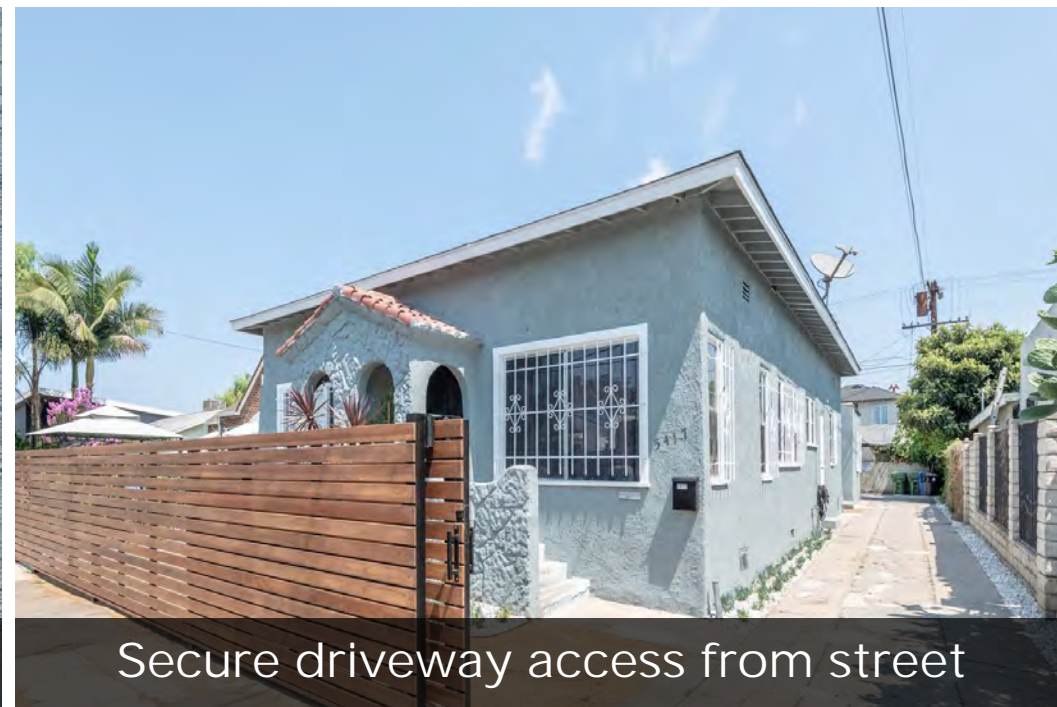
5419 yard



Common area



Large driveway



Secure driveway access from street




03

Rent Comps

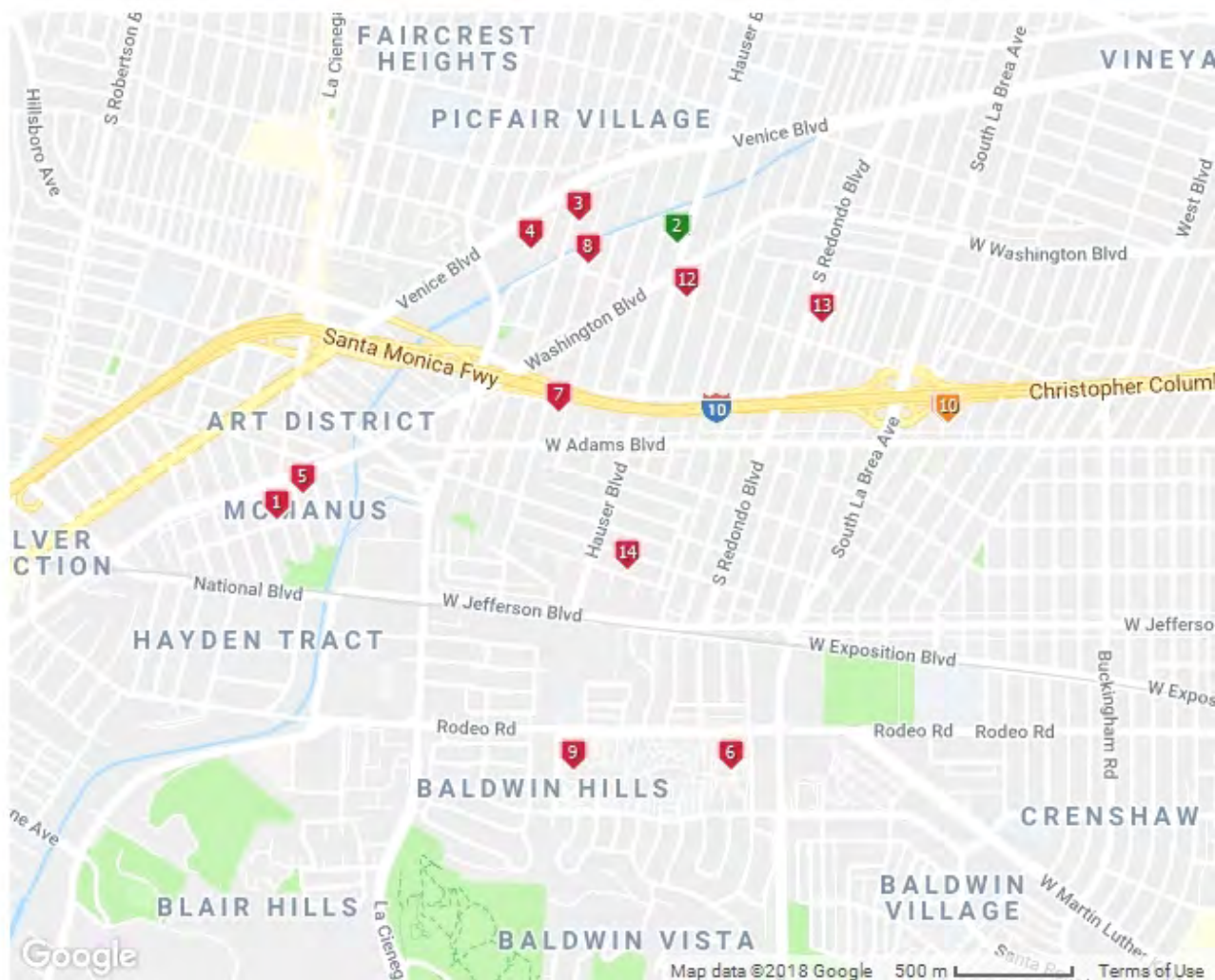
Rent Comparables


WEST ADAMS VILLAS



JULIO RUIZ
 GLOBAL PLATINUM PROPERTIES
 LA@PROPERTYHUNTER@GMAIL.COM
 Office: 310-967-7707


Multi Map



- 


1 3349 McManus , Culver City 90232

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
SR17242519	\$3,500	Closed	2	1	1209	4,796	

ENDING DATE: 10/30/2017
- 

2 1925 HAUSER , Los Angeles 90016

Listing ID:	LIST PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18363970	\$3,295	Active	2	1	1200	6,751	

LISTING CONTRACT DATE:
07/11/2018
- 

3 1912 THURMAN AV , Los Angeles 90016

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18301948	\$3,000	Closed	2	1	1118	5,737	

LISTING CONTRACT DATE:
01/10/2018

4



2030 S GENESEE AV , Los Angeles 90016

LISTING CONTRACT DATE:
08/31/2017

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
17266218	\$2,900	Closed	2	1	1056	5,037	

5



3126 ROBERTS AV , Culver City 90232

ENDING DATE: 08/15/2017

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
17261012	\$2,900	Closed	2	1	850	4,798	

6



5162 1/2 Village Green , Los Angeles 90016

ENDING DATE: 04/01/2018

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
PW18055031	\$2,700	Closed	2	1	1000	2,787,840	STD

7



2521 S CURSON AV , Los Angeles 90016

LISTING CONTRACT DATE:
09/28/2017

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
17275042	\$2,650	Closed	2	1	1243	4,998	

8



2032 CLYDE AV , Los Angeles 90016

ENDING DATE: 09/11/2017

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
17255916	\$2,650	Closed	2	1	950	5,181	

9



5522 VILLAGE GREEN , Los Angeles 90016

LISTING CONTRACT DATE:
04/30/2018

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18338862	\$2,500	Closed	2	1	1100	443,008	

10



2512 WEST VIEW ST , Los Angeles 90016

LISTING CONTRACT DATE:
04/16/2018

Listing ID:	LIST PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18333792	\$2,150	Pending	2	1	1300	7,170	

11



2514 WEST VIEW ST , Los Angeles 90016

LISTING CONTRACT DATE:
04/16/2018

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18335172	\$1,999	Closed	2	1	1300	7,170	

12



2111 S RIDGELEY DR # A, Los Angeles 90016

LISTING CONTRACT DATE:
10/20/2017

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
17282408	\$1,945	Closed	2	1	800	6,577	

13



2227 ALSACE AV , Los Angeles 90016

LISTING CONTRACT DATE:
02/15/2018

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18313890	\$1,800	Closed	2	1		5,038	



5419 HOMESIDE AV , Los Angeles 90016

LISTING CONTRACT DATE:

01/05/2018

Listing ID:	SOLD PRICE:	STATUS:	BDS:	BTH:	SQFT:	LOT SF:	MRTG STS:
18300410	\$1,795	Closed	2	1		0	

©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.



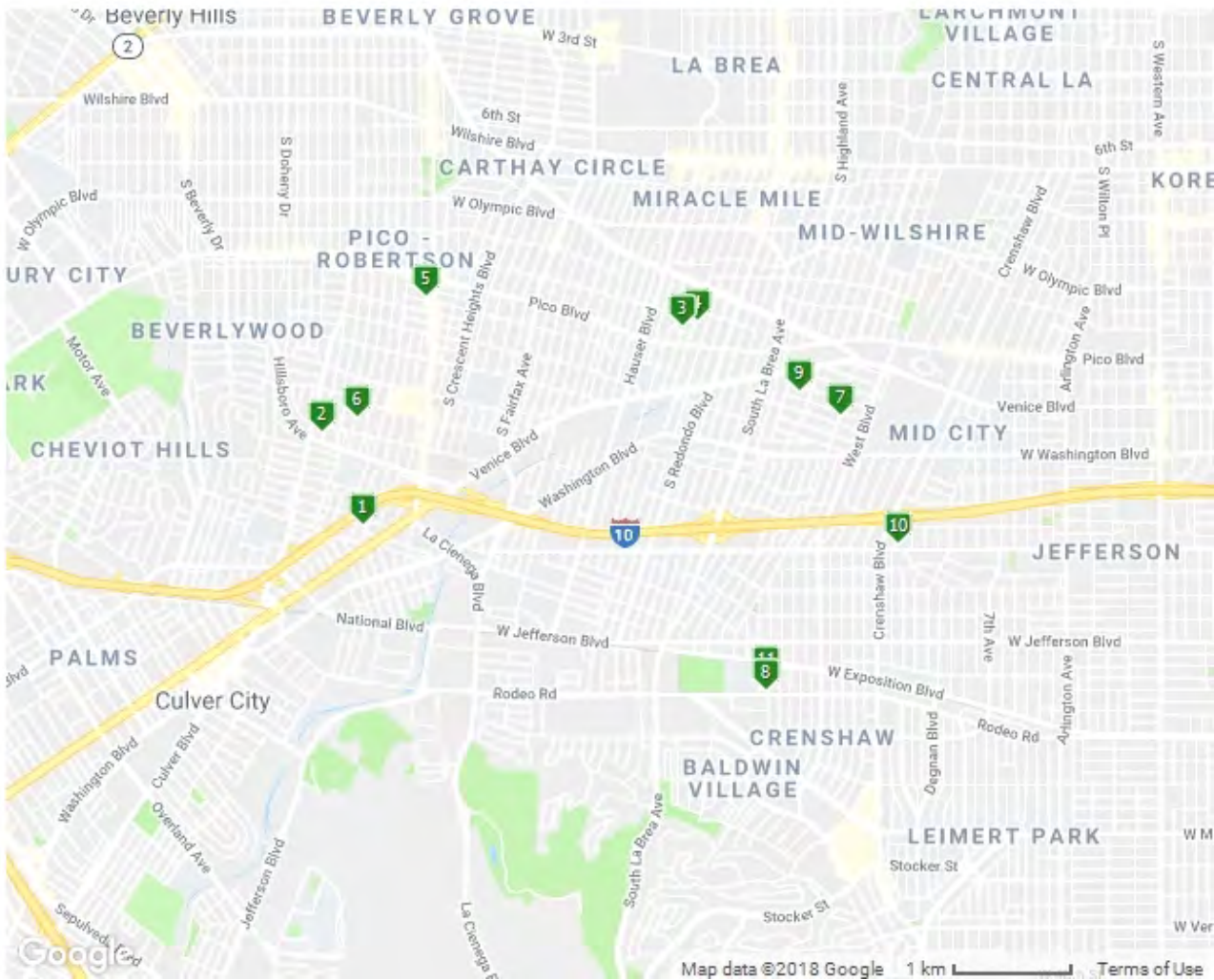
04 On Market Comps
On Market Comparables




WEST ADAMS VILLAS



JULIO RUIZ
 GLOBAL PLATINUM PROPERTIES
 LA@PROPERTYHUNTER@GMAIL.COM
 Office: 310-967-7707

Multi Map



- | | | |
|---|---|--|
|  | <p>2819 S Corning ST , Los Angeles 90034</p> <p>Listing ID: WS18172345 LIST PRICE: \$1,980,000 STATUS: Active Bldg SQFT: 1678</p> | <p>LISTING CONTRACT DATE: 07/19/2018</p> <p>LOT SF: 4,727 SLC: STD</p> |
|  | <p>2019 PREUSS RD , Los Angeles 90034</p> <p>Listing ID: 18346074 LIST PRICE: \$1,750,000 STATUS: Active Bldg SQFT: 2922</p> | <p>LISTING CONTRACT DATE: 05/21/2018</p> <p>LOT SF: 8,685 SLC: STD</p> |
|  | <p>5325 Dockweiler PL , Los Angeles 90019</p> <p>Listing ID: AR18100959 LIST PRICE: \$1,499,000 STATUS: Active Bldg SQFT: 2792</p> | <p>LISTING CONTRACT DATE: 05/01/2018</p> <p>LOT SF: 5,113 SLC: STD</p> |

	4	1328 S COCHRAN AV , Los Angeles 90019	Listing ID: 18372230	LIST PRICE: \$1,480,000	STATUS: Active	Bldg SQFT: 1917	LOT SF: 6,905	SLC: STD	LISTING CONTRACT DATE: 08/02/2018
	5	8521 SATURN ST , Los Angeles 90035	Listing ID: 18327186	LIST PRICE: \$1,475,000	STATUS: Active	Bldg SQFT: 2587	LOT SF: 6,000	SLC: STD	LISTING CONTRACT DATE: 05/15/2018
	6	1940 S BEDFORD ST , Los Angeles 90034	Listing ID: 18356396	LIST PRICE: \$1,399,000	STATUS: Active	Bldg SQFT: 10000	LOT SF: 6,299	SLC: STD	LISTING CONTRACT DATE: 06/18/2018
	7	4566 Saturn Ave , Los Angeles 90019	Listing ID: CV18082666	LIST PRICE: \$1,199,000	STATUS: Active	Bldg SQFT: 3459	LOT SF: 7,011	SLC: STD	LISTING CONTRACT DATE: 04/06/2018
	8	3569 Chesapeake AV , Los Angeles 90016	Listing ID: SR18106910	LIST PRICE: \$1,180,000	STATUS: Active	Bldg SQFT: 2212	LOT SF: 7,164	SLC: STD	LISTING CONTRACT DATE: 05/01/2018
	9	4827 Saturn ST , Los Angeles 90019	Listing ID: SB18183101	LIST PRICE: \$1,150,000	STATUS: Active	Bldg SQFT: 3006	LOT SF: 7,001	SLC: STD	LISTING CONTRACT DATE: 07/30/2018
	10	2552 S BRONSON AV , Los Angeles 90018	Listing ID: 18307654	LIST PRICE: \$949,000	STATUS: Active	Bldg SQFT: 2339	LOT SF: 6,765	SLC: STD	LISTING CONTRACT DATE: 01/26/2018
	11	3533 1/2 CHESAPEAKE AV , Los Angeles 90016	Listing ID: 18347868	LIST PRICE: \$924,000	STATUS: Active	Bldg SQFT: 2212	LOT SF: 6,259	SLC: STD	LISTING CONTRACT DATE: 05/23/2018

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05

Sale Comps

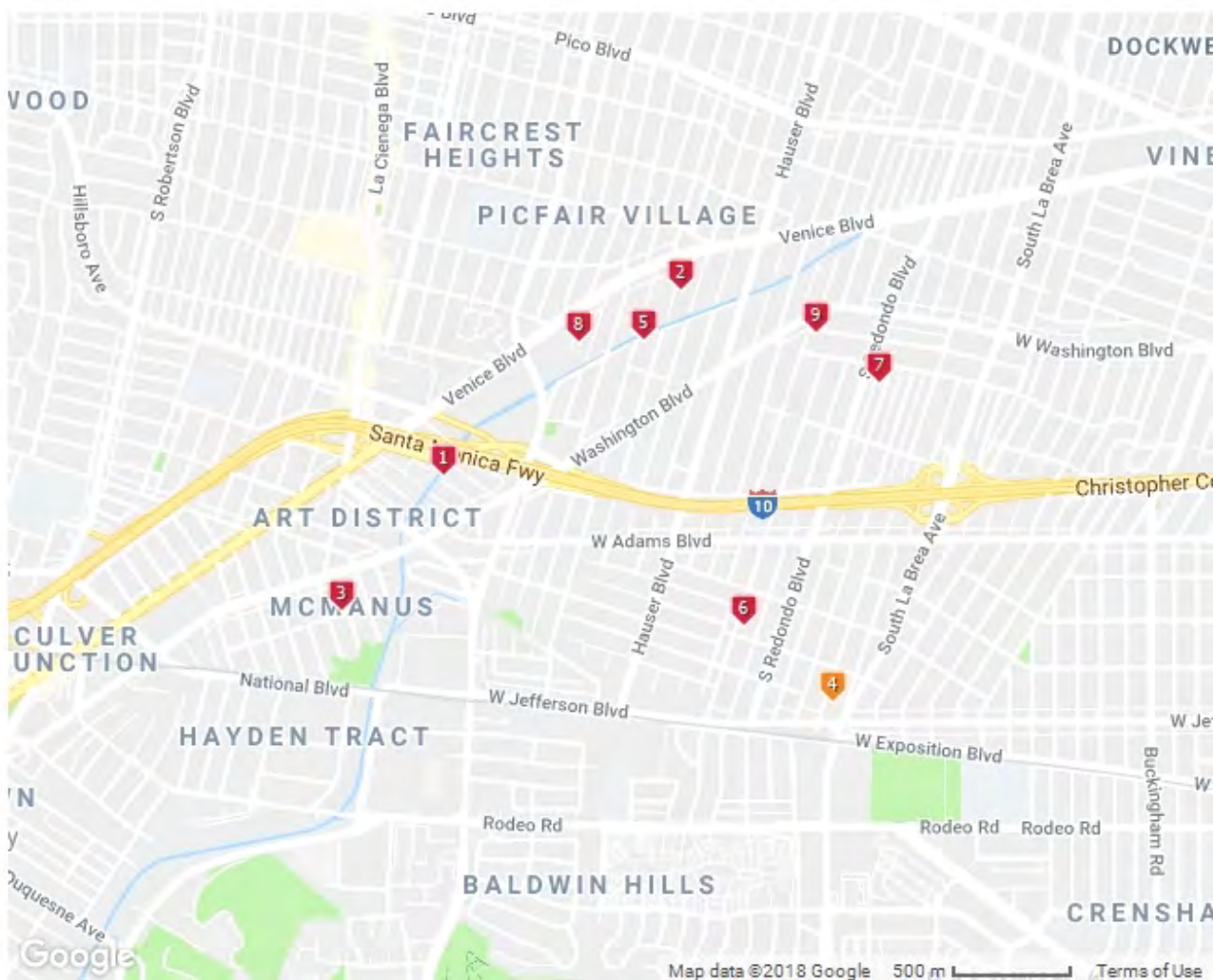
Sales Comparables

WEST ADAMS VILLAS



JULIO RUIZ
 GLOBAL PLATINUM PROPERTIES
 LA@PROPERTYHUNTER@GMAIL.COM
 Office: 310-967-7707

Multi Map



1



5861 ERNEST AV , Los Angeles 90034

ENDING DATE: 03/15/2018

Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
18319000	\$1,950,000	Closed	0	5,009	STD

2



1846 S CURSON AV , Los Angeles 90019

ENDING DATE: 09/18/2017

Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
17242660	\$1,910,000	Closed	5004	5,750	STD

3



3149 ROBERTS AV , Culver City 90232

ENDING DATE: 03/01/2018

Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
18302486	\$1,398,500	Closed	2280	4,802	STD




4



2942 S Orange DR , Los Angeles 90016

LISTING CONTRACT DATE:
05/28/2018

Listing ID:	LIST PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
DW18127555	\$1,300,000	Pending	1980	6,000	STD

5		2000 Clyde AV , Los Angeles 90016	ENDING DATE: 06/29/2018		
Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
PW18078351	\$990,000	Closed	2515	9,931	STD
6		2750 S COCHRAN AV , Los Angeles 90016	ENDING DATE: 11/10/2017		
Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
17278686	\$970,000	Closed	2384	4,803	STD
7		2125 ALSACE AV , Los Angeles 90016	ENDING DATE: 10/31/2017		
Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
17251718	\$950,000	Closed	2324	6,002	STD
8		2024 S GENESEE AV , Los Angeles 90016	ENDING DATE: 09/29/2017		
Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
17241452	\$885,000	Closed	1575	5,004	STD
9		2000 S DUNSMUIR AV , Los Angeles 90016	ENDING DATE: 04/11/2018		
Listing ID:	SOLD PRICE:	STATUS:	Bldg SQFT:	LOT SF:	SLC:
18311648	\$825,000	Closed	2377	6,541	STD

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06 Rent Roll

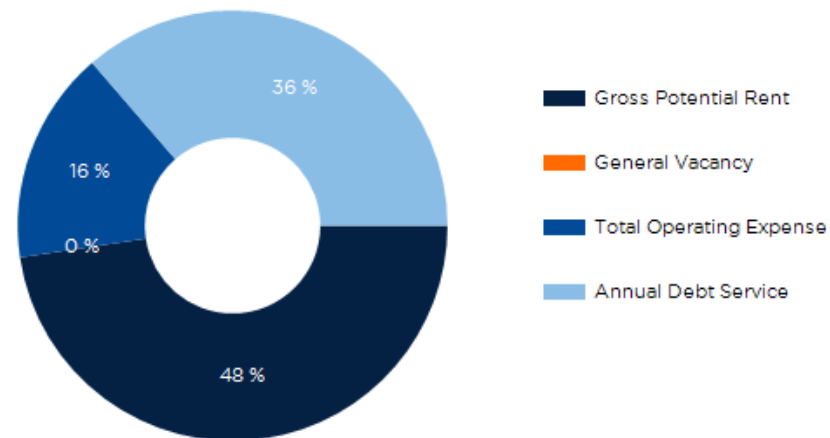
Rent Roll Details

Unit	Unit Mix	Monthly	Rent PSF	Market Rent	Move-in Date	Notes
5417	2 bd / 1 ba	\$1,750	\$0.00	\$2,100		month to month
5417 1/2	2 bd / 1 ba	\$611	\$0.00	\$1,850		Long term tenant, has shown interest in relocation assistance \$.
5419	2 bd / 1 ba	\$1,850	\$0.00	\$2,100	2/1/2018	1 year lease
Totals/Averages		\$4,211	\$0.00	\$6,050		



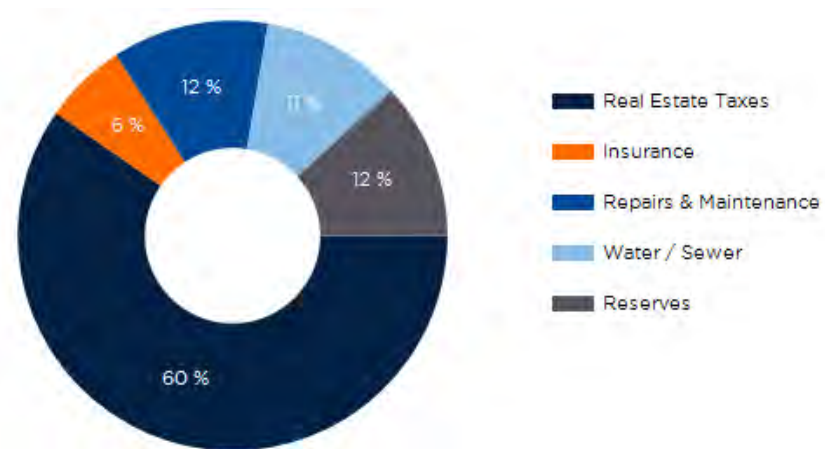
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$50,532	\$72,600
Gross Potential Income	\$50,532	\$72,600
Less: General Vacancy		\$2,178
Effective Gross Income	\$50,532	\$70,422
Less: Expenses	\$16,998	\$16,998
Net Operating Income	\$33,534	\$53,424
Annual Debt Service	\$38,534	\$38,534
Debt Coverage Ratio	0.87	1.39
Cash Flow After Debt Service	(\$5,000)	\$14,890

REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$3,380	\$10,140	\$3,380	\$10,140
Insurance	\$353	\$1,058	\$353	\$1,058
Repairs & Maintenance	\$667	\$2,000	\$667	\$2,000
Water / Sewer	\$600	\$1,800	\$600	\$1,800
Reserves	\$667	\$2,000	\$667	\$2,000
Total Operating Expense	\$5,666	\$16,998	\$5,666	\$16,998
Expense / SF		\$9.26		\$9.26
% of EGI		33.64 %		24.14 %

DISTRIBUTION OF EXPENSES





08

Demographics

Demographic Details

Demographic Charts

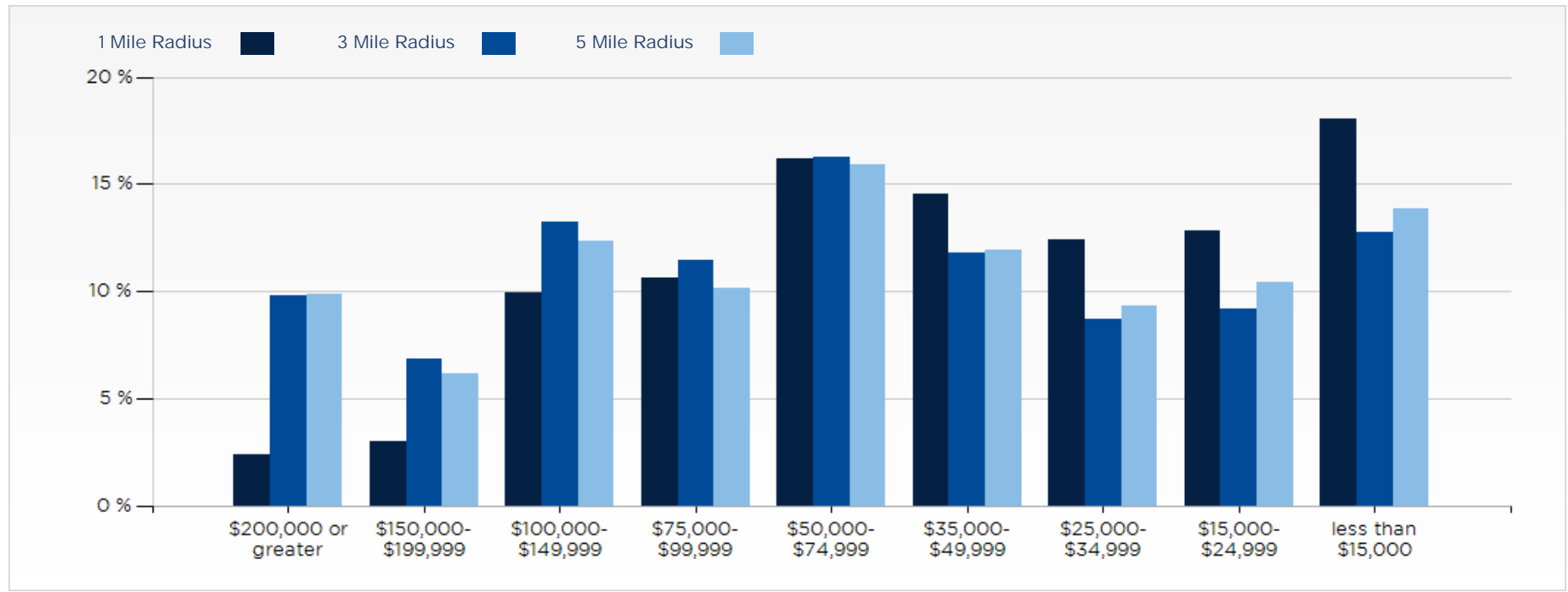
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	36,828	322,656	1,042,882
2010 Population	37,378	327,837	1,038,745
2017 Population	38,207	342,846	1,092,559
2022 Population	38,697	351,566	1,129,519
2017-2022: Population: Growth Rate	1.30 %	2.50 %	3.35 %

2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,288	17,538	59,864
\$15,000-\$24,999	1,627	12,613	45,076
\$25,000-\$34,999	1,580	11,933	40,351
\$35,000-\$49,999	1,845	16,178	51,684
\$50,000-\$74,999	2,054	22,364	68,931
\$75,000-\$99,999	1,351	15,717	44,058
\$100,000-\$149,999	1,259	18,200	53,356
\$150,000-\$199,999	380	9,411	26,630
\$200,000 or greater	303	13,439	42,800
Median HH Income	\$40,707	\$59,421	\$55,296
Average HH Income	\$57,940	\$92,726	\$90,813

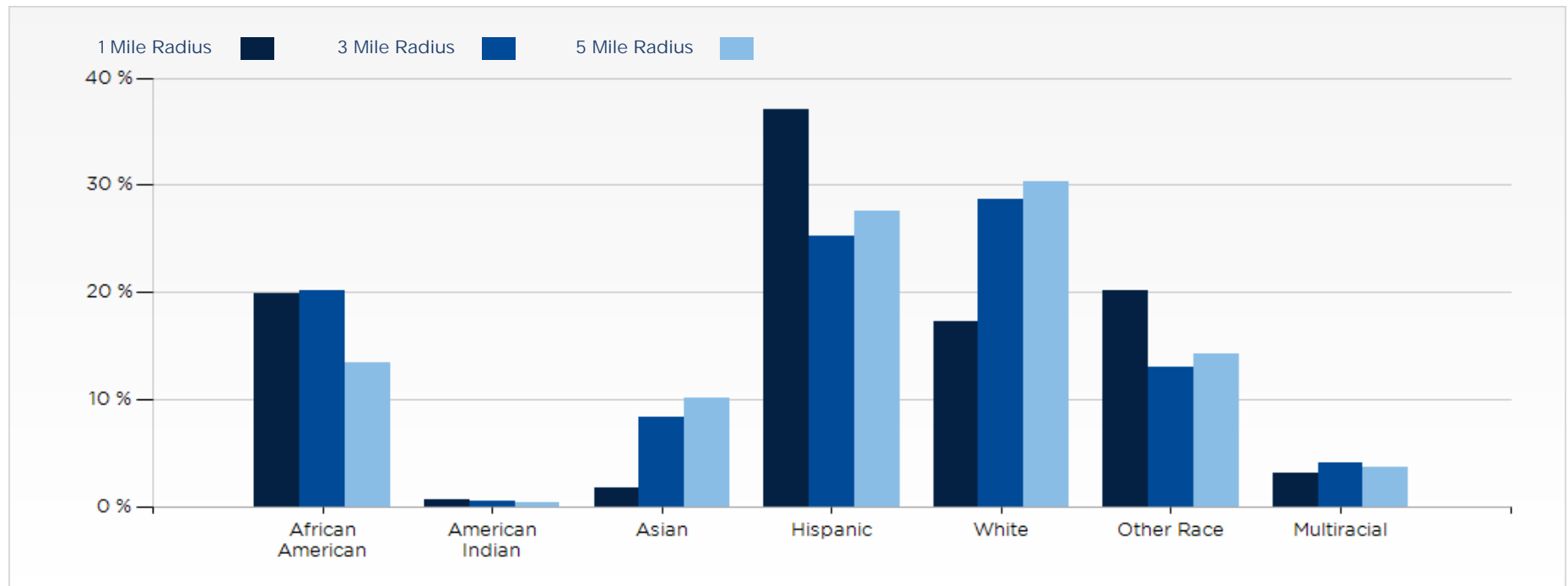
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	13,200	137,523	433,528
2010 Total Households	12,564	132,615	414,626
2017 Total Households	12,687	137,394	432,751
2022 Total Households	12,764	140,240	445,852
2017 Average Household Size	3.00	2.47	2.48
2000 Owner Occupied Housing	4,971	44,136	125,378
2000 Renter Occupied Housing	7,561	87,149	287,674
2017 Owner Occupied Housing	4,761	42,555	123,839
2017 Renter Occupied Housing	7,926	94,839	308,912
2017 Vacant Housing	891	9,329	30,396
2017 Total Housing	13,578	146,723	463,147
2022 Owner Occupied Housing	5,169	46,645	136,517
2022 Renter Occupied Housing	7,595	93,595	309,335
2022 Vacant Housing	931	9,372	29,677
2022 Total Housing	13,695	149,612	475,529
2017-2022: Households: Growth Rate	0.60 %	2.05 %	3.00 %



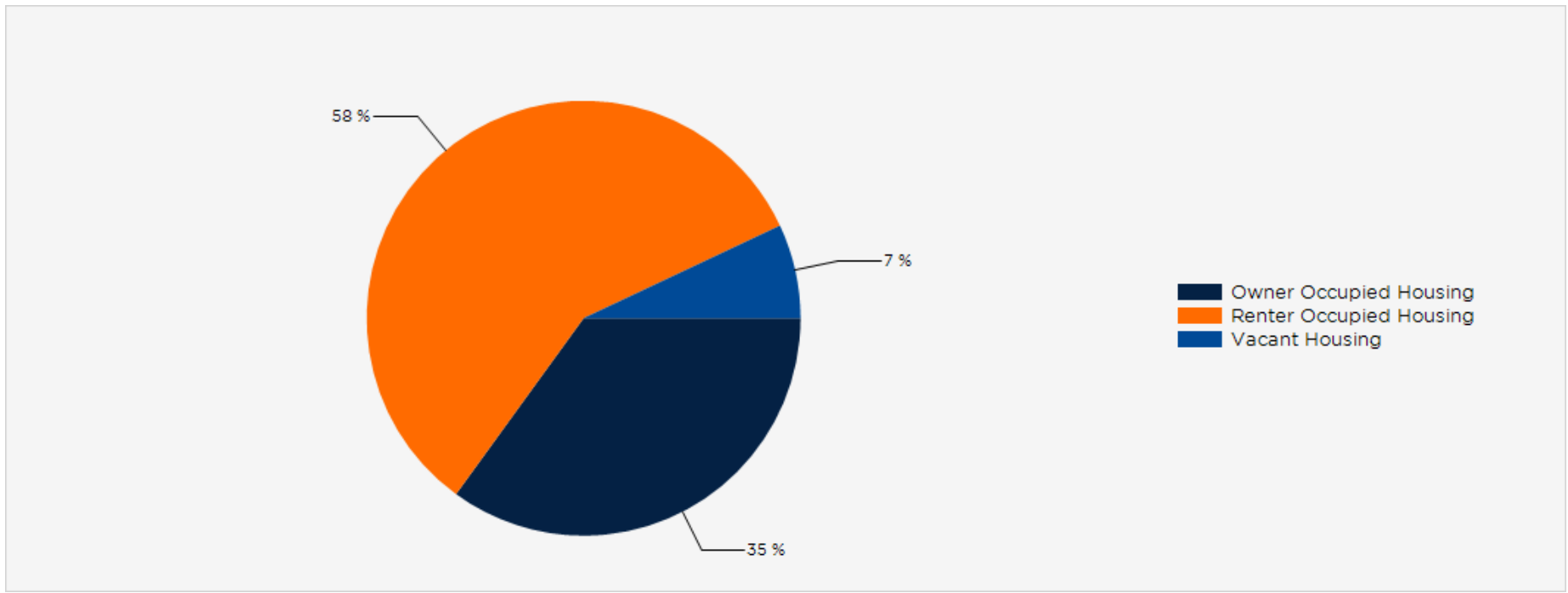
2017 Household Income



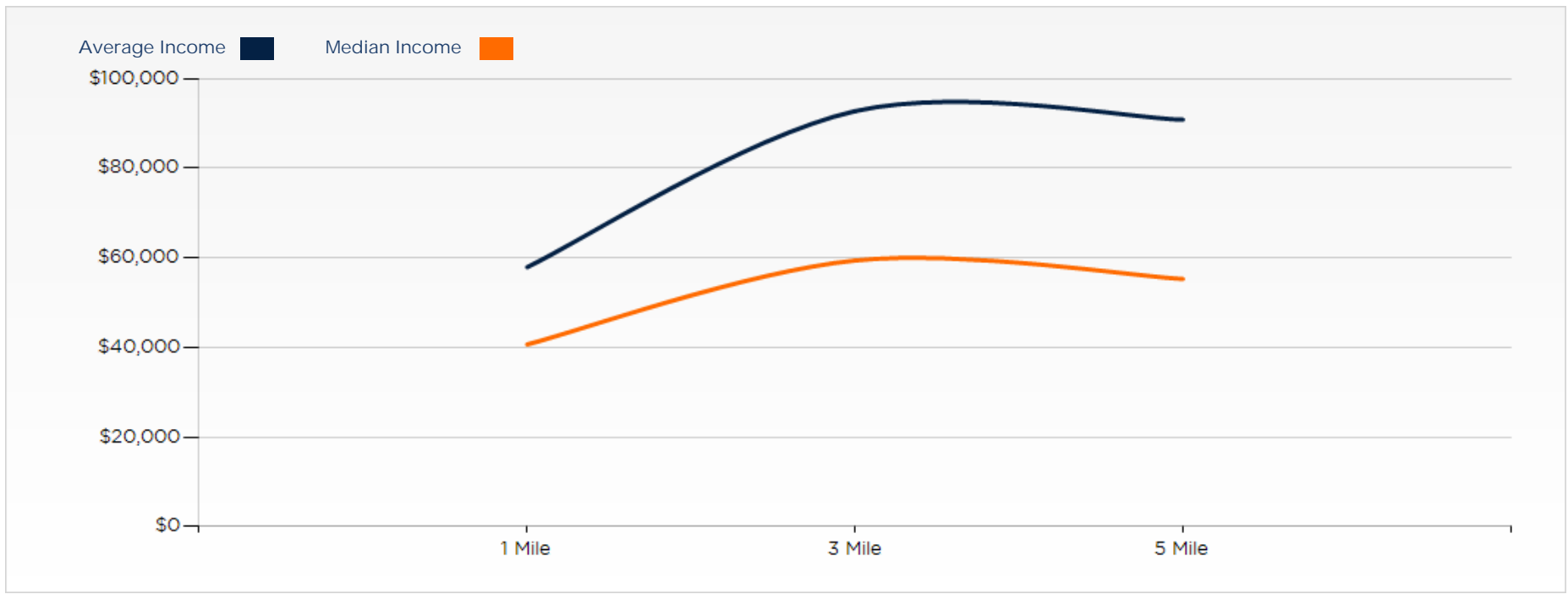
2017 Population by Race

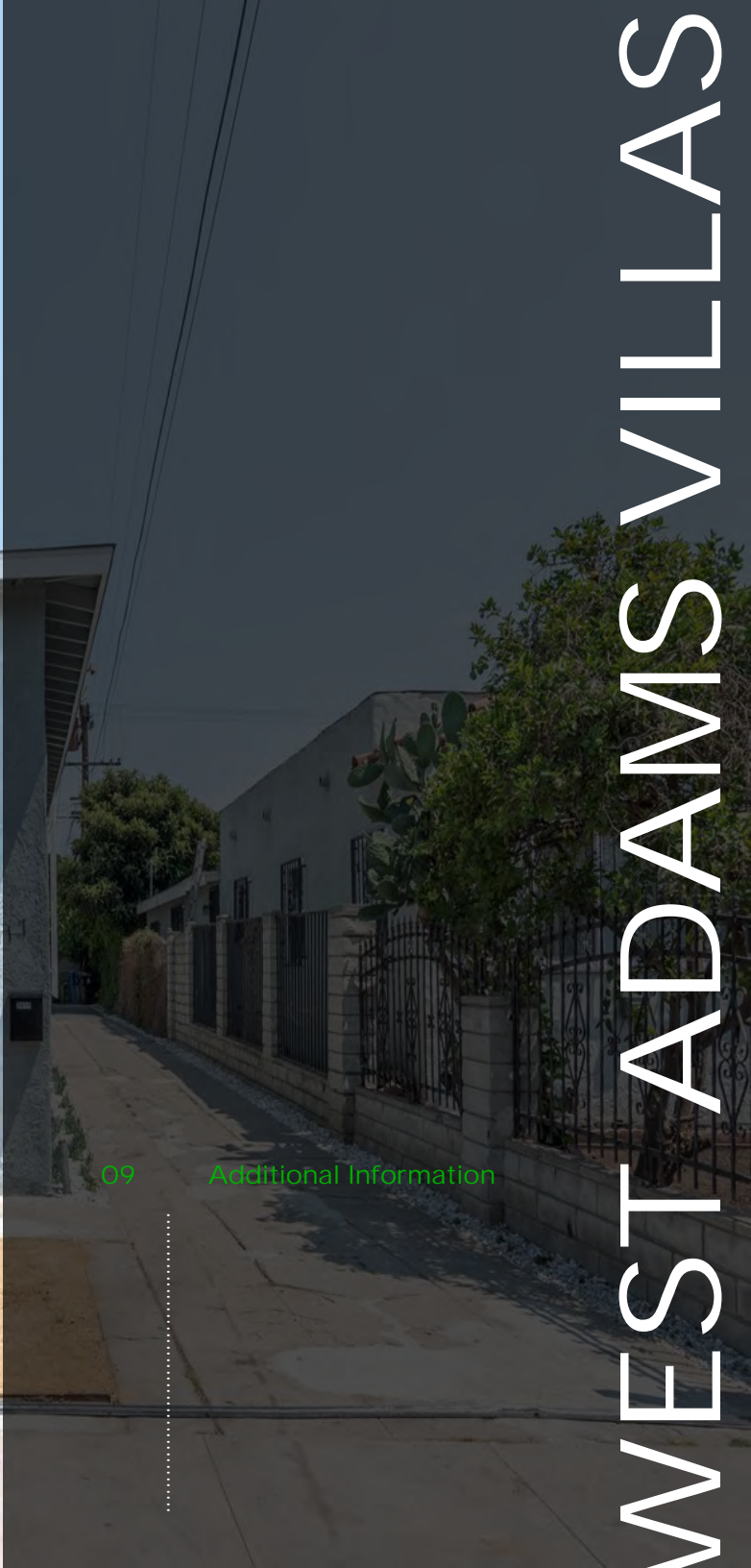


2017 Household Occupancy - 1 Mile Radius



2017 Household Income Average and Median





West Adams Villas

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