7 Units in San Pedro

PRICED AT JUST OVER $140K
PER UNIT AND $240 PER FOOT

Asking: $995,000

Offering Memorandum

1309 Mesa St.
San Pedro, CA 90731

Armin Soleimani
Realtor 3106662246
arminsoleimani@gmail.com
Lic: 01846872

Mr. Julio Ruiz
Broker
8185240706
ziuroiluj@gmail.com
Lic: 01911261

GLOBAL PLATINUM PROPERTIES

7-UNIT BUILDING IN SAN PEDRO

01 Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

OFFERING SUMMARY	
ADDRESS	1309 Mesa St. San Pedro CA 90731
COUNTY	Los Angeles
MARKET	San Pedro
SUBMARKET	Los Angeles Harbor
BUILDING SF	4,102 SF
LAND SF	4,500
NUMBER OF UNITS	7
YEAR BUILT	1912
APN	7456015028
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY	
OFFERING PRICE	$995,000
PRICE PSF	$242.56
PRICE PER UNIT	$142,143
OCCUPANCY	97.00 %
NOI (CURRENT)	$31,010
NOI (Pro Forma)	$120,951
CAP RATE (CURRENT)	3.12 %
CAP RATE (Pro Forma)	12.16 %
GRM (CURRENT)	17.71
GRM (Pro Forma)	6.76

Highlights

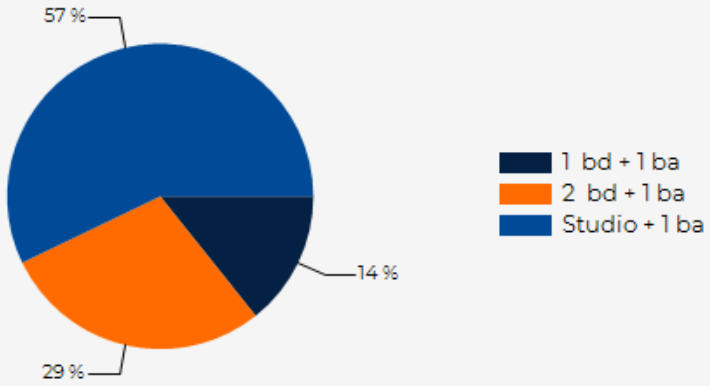
- *Priced at just over $140k per door.*
- *Priced at $240 per square foot.*
- *Potential of 150% rental upside.*

Description

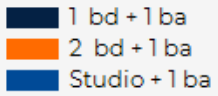
The subject property was built in 1912 and consists of 4,102 SF of living space situated on a 4,500 SF lot. The said offering features a unit mix consisting of (2) 2-bed/1-bath and (5) studio units. The property is located within walking distance to the Main Channel Waterfront, S Pacific Ave Retail & Dining, and 22nd Street Park. With over 100% in upside rent potential, this property is an ideal value-add opportunity for any investor.

Unit Mix	# Units	Square Feet	Actual Current Rent	Actual Rent PSF	Actual Monthly Income	Market Market Rent	Market Market Rent PSF	Market Market Income
1 bd + 1 ba	1	0	$806	$0.00	$806	$2,263	$0.00	$2,263
2 bd + 1 ba	2	0	$817	$0.00	$1,634	$2,263	$0.00	$4,526
Studio + 1 ba	4	0	$561	$0.00	$2,243	$1,369	$0.00	$5,476
Totals/Averages	**7**	**0**	**$728**	**$0.00**	**$4,683**	**$1,965**	**$0.00**	**$12,265**

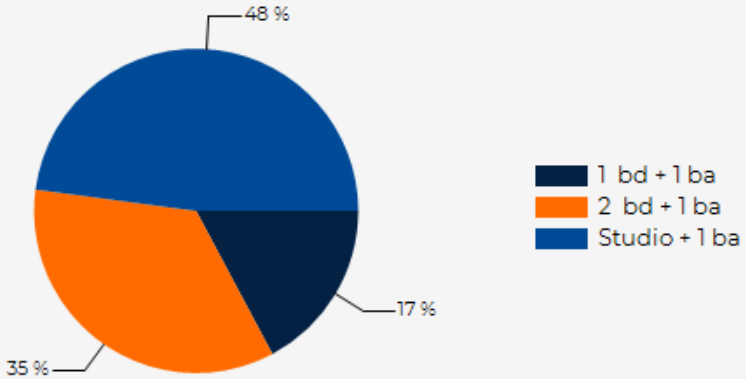
Unit Mix Summary



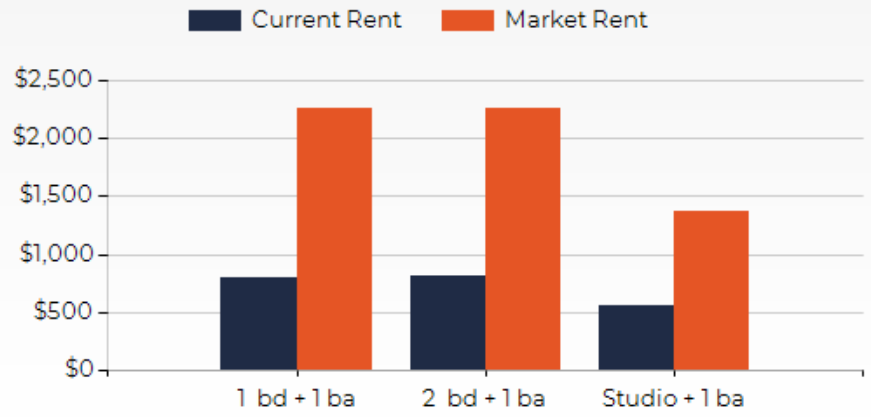
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue

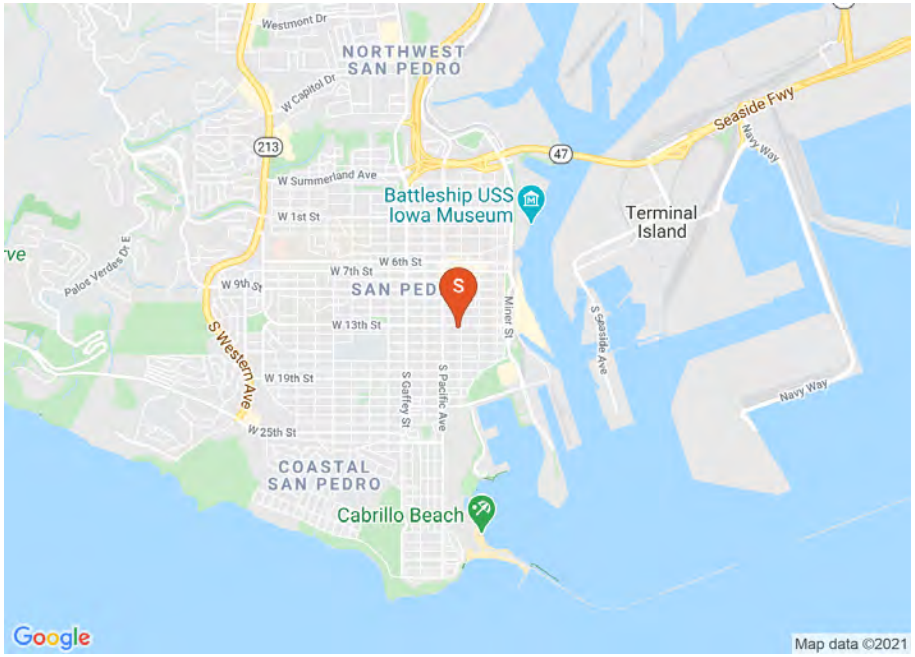


Location Highlights

Located walking distance to one of the most exciting water-front redevelopment projects in Los Angeles. The $150 million first wave of the redevelopment led by The Ratkovich Company and Jerico Development would include more than 150,000 square feet of new shops and restaurants, 30,000 square feet of office space for maritime-relates businesses, and the restoration of 89,000 square feet of the existing wharf and floating dock space. Other exciting projects in the area include The VUE (a 16-story condo property about a mile away) and a 37-unit apartment building, including 16 apartments for very low-income households, on a San Pedro property on the Los Angeles Waterfront, not far from the Battleship USS Iowa Museum. San Pedro is the most affordable water-front real estate markets in the Los Angeles area, buy now before the secret gets out!

Regional Map

Locator Map

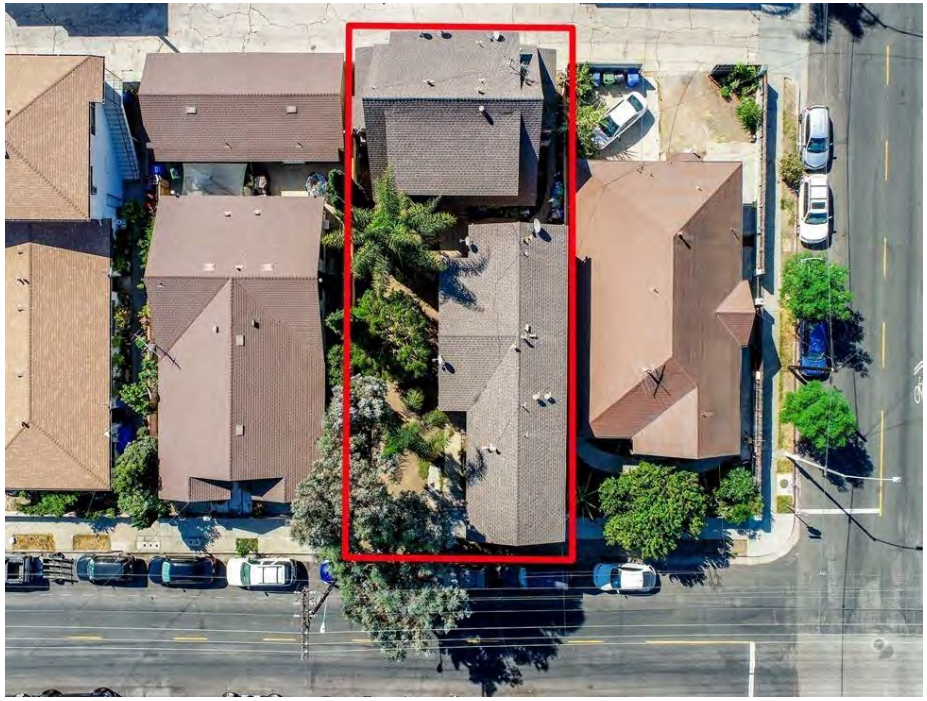


PROPERTY FEATURES	
NUMBER OF UNITS	7
BUILDING SF	4,102
LAND SF	4,500
YEAR BUILT	1912
# OF PARCELS	1
ZONING TYPE	LARD1.5
BUILDING CLASS	MODERATE
TOPOGRAPHY	FLAT
LOCATION CLASS	MULTIFAMILY
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2
LOT DIMENSION	45X100

UTILITIES	
WATER	LANDLORD
TRASH	TENANT
GAS	TENANT
ELECTRIC	TENANT
RUBS	TENANT

CONSTRUCTION	
FOUNDATION	RAISED
FRAMING	WOOD FRAME
EXTERIOR	STUCCO
ROOF	SHINGLE
LANDSCAPING	GRASS

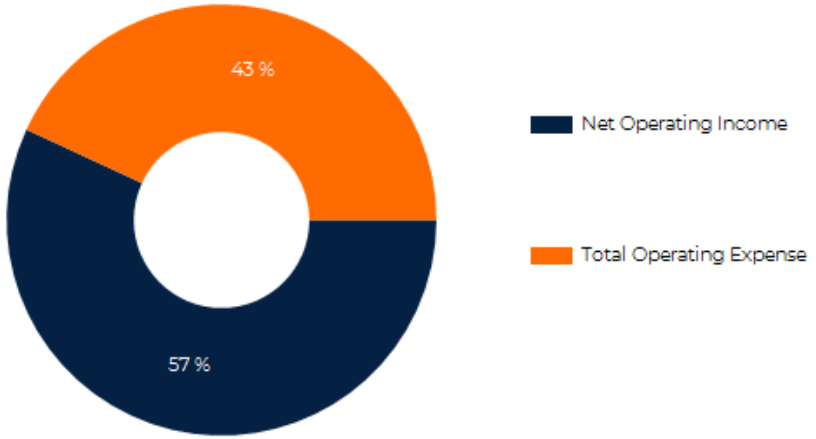
Unit	Unit Mix	Monthly	Market Rent
1	2 bd + 1 ba	$807	$2,263
2	Studio + 1 ba	$674	$1,369
3	1 bd + 1 ba	$806	$2,263
4	Studio + 1 ba	$600	$1,369
5	Studio + 1 ba	$498	$1,369
6	Studio + 1 ba	$471	$1,369
7	2 bd + 1 ba	$827	$2,263
	Totals/Averages	**$4,683**	**$12,265**



INCOME	CURRENT	PRO FORMA
Gross Potential Income	**$56,196**	**$147,180**
Less: General Vacancy	$1,686	$4,415
Effective Gross Income	**$54,510**	**$142,765**
Less: Expenses	$23,500	$21,814
Net Operating Income	**$31,010**	**$120,951**

REVENUE ALLOCATION

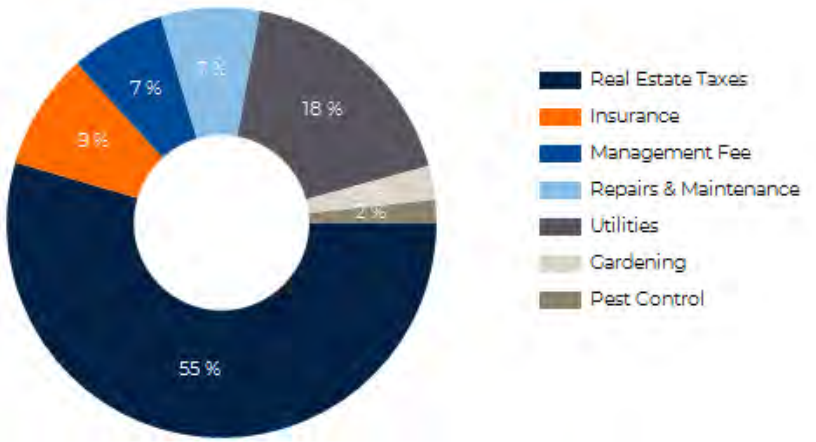
CURRENT



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	$1,830	$12,813	$1,830	$12,813
Insurance	$293	$2,051	$293	$2,051
Management Fee	$241	$1,686	$0	
Repairs & Maintenance	$250	$1,750	$250	$1,750
Utilities	$600	$4,200	$600	$4,200
Gardening	$86	$600	$86	$600
Pest Control	$57	$400	$57	$400
Total Operating Expense	**$3,357**	**$23,500**	**$3,116**	**$21,814**
Expense / SF		$5.72		$5.31
% of EGI		43.11 %		15.28 %

DISTRIBUTION OF EXPENSES

CURRENT



7-unit building in San Pedro

CONFIDENTIALITY and DISCLAIMER

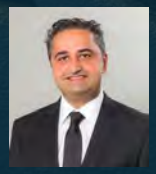
The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Global Platinum Properties and it should not be made available to any other person or entity without the written consent of Global Platinum Properties.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Global Platinum Properties. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Global Platinum Properties has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Global Platinum Properties has not verified, and will not verify, any of the information contained herein, nor has Global Platinum Properties conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:



Armin Soleimani
Realtor
3106662246
arminsoleimani@gmail.com
Lic: 01846872

Mr. Julio Ruiz
Broker
8185240706
ziuroiluj@gmail.com
Lic: 01911261

GLOBAL PLATINUM PROPERTIES