

# 11 Units - Boyle Heights

CASH-FLOWING APARTMENT  
BUILDING WITH UPSIDE!

Offering Memorandum

405 N. Soto Street  
Los Angeles, CA 90033

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# 11 Units - Boyle Heights

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*Exclusively Marketed by:*



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01

Executive Summary

Investment Summary

Unit Mix Summary

Location Summary

**OFFERING SUMMARY**

ADDRESS	405 N. Soto Street Los Angeles CA 90033
COUNTY	Los Angeles
MARKET	Boyle Heights
SUBMARKET	East Los Angeles
BUILDING SF	7,640 SF
LAND SF	6,995
NUMBER OF UNITS	11
YEAR BUILT	1924
YEAR RENOVATED	2020
APN	5175010017
OWNERSHIP TYPE	Fee Simple

**FINANCIAL SUMMARY**

OFFERING PRICE	\$1,925,000
PRICE PSF	\$251.96
PRICE PER UNIT	\$175,000
NOI (CURRENT)	\$91,311
NOI (Pro Forma)	\$219,015
CAP RATE (CURRENT)	4.74 %
CAP RATE (Pro Forma)	11.38 %
GRM (CURRENT)	14.90
GRM (Pro Forma)	7.49

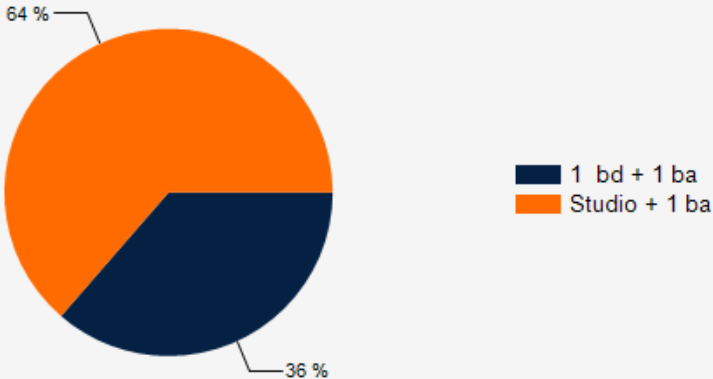
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2020 Population	58,618	318,261	1,021,980
2020 Median HH Income	\$38,041	\$43,507	\$46,015
2020 Average HH Income	\$52,781	\$64,468	\$68,290

**Value-Add Opportunity**

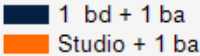
- Excellent Boyle Heights location currently cash flowing at of 4.5% Cap Rate with Proforma Cap of 11.1% and GRM of 7.4
- Amazing Value-Add opportunity with significant 100% upside in rents
- Low Cost per Unit of \$175K/Unit and Low Cost per SF of \$251/SF
- 7 Parking Spaces in the back mostly being used by lower-paying tenants
- Potential of adding 2 ADUs in the back to improve the numbers to only 146k/door
- Individually metered for Gas & Electricity

Unit Mix	# Units	Square Feet	Current Rent	Actual		Market		
				Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	0	\$747	\$0.00	\$2,989	\$2,139	\$0	\$8,554
Studio + 1 ba	7	0	\$1,111	\$0.00	\$7,776	\$1,836	\$0	\$12,853
Totals/Averages	11	0	\$929	\$0.00	\$10,765	\$1,987	\$0	\$21,407

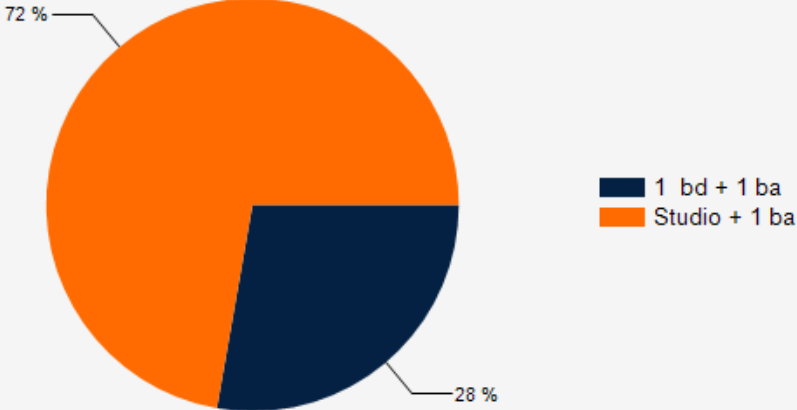
Unit Mix Summary



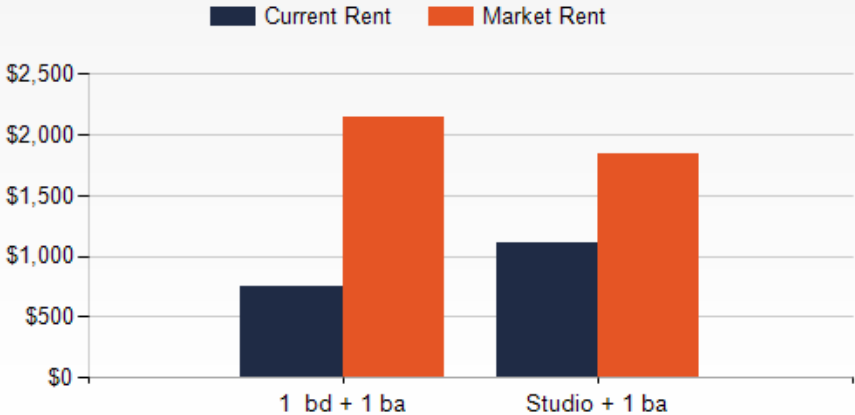
Unit Mix SF



Unit Mix Revenue



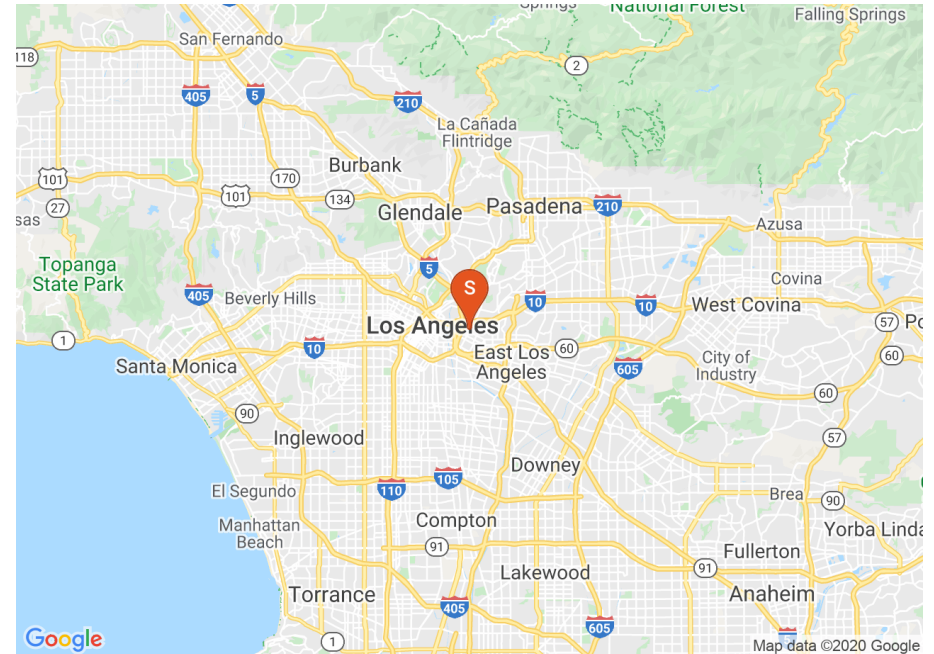
Actual vs. Market Revenue



## In the heart of Boyle Heights

- 3 lots North from Cesar Chavez/Soto intersection
- Excellent demographics, close to Downtown Los Angeles.
- Located on a TOC-3 Lot
- Located in a State Enterprise Zone
- Walking distance to shopping, freeways, public transit including the Metro Gold Line.

Regional Map



Locator Map





02

## [Property Description](#)

[Property Features](#)

[Aerial Map](#)

[Parcel Map](#)

## PROPERTY FEATURES

NUMBER OF UNITS	11
BUILDING SF	7,640
LAND SF	6,995
LAND ACRES	.16
YEAR BUILT	1924
YEAR RENOVATED	2020
# OF PARCELS	1
ZONING TYPE	C1-1-CUGU
TOC	Tier-3
TOPOGRAPHY	Flat
ALLEY	Yes
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	50*140
NUMBER OF PARKING SPACES	7
TYPE OF PARKING	Surface
POOL / JACUZZI	None
HEATING SOURCE	Wall
WASHER/DRYER	None

## FEES & DEPOSITS

PET FESS HELD	\$0.00
SECURITY DEPOSIT	0
MISC FEES.	\$0.00

## MECHANICAL

HVAC	No
FIRE SPRINKLERS	No

## UTILITIES

WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant/House Meter
RUBS	Owner

## CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Cement
ROOF	Flat
STYLE	Mediterranean
LANDSCAPING	Front Yard/Minimal







03

[Rent Roll](#)

Rent Roll Details

Unit	Unit Mix	Monthly	Market Rent	Notes
1	Studio + 1 ba	\$1,097	\$1,765	Section 8 Tenant-(Can be converted to 1 bedroom)
2	Studio + 1 ba	\$397	\$1,765	(Can be converted to 1 bedroom)
3	Studio + 1 ba	\$354	\$1,765	(Can be converted to 1 bedroom)
4	Studio + 1 ba	\$1,097	\$1,765	Section 8-(Can be converted to 1 bedroom)
5	1 bd + 1 ba	\$628	\$2,263	(Can be converted to 2 bedroom)
6	1 bd + 1 ba	\$465	\$2,263	(Can be converted to 2 bedroom)
7	Studio + 1 ba	\$1,279	\$1,765	Section 8-(Can be converted to 1 bedroom)
8	Studio + 1 ba	\$1,589	\$1,765	Section 8-(Can be converted to 1 bedroom)
9	Studio + 1 ba	\$1,963	\$2,263	Section 8-(Can be converted to 2 bedroom)
10	1 bd + 1 ba	\$1,306	\$1,765	Section 8
11	1 bd + 1 ba	\$590	\$2,263	(Can be converted to 2 bedroom)
Totals/Averages		\$10,765	\$21,407	



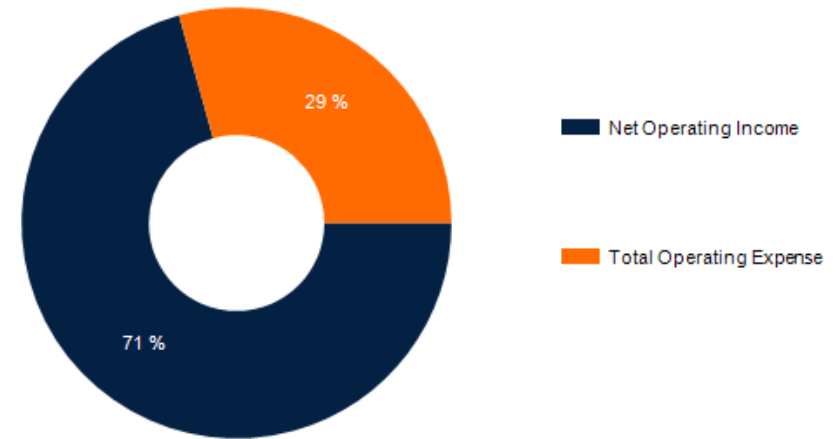
Financial Analysis

Income & Expense

04

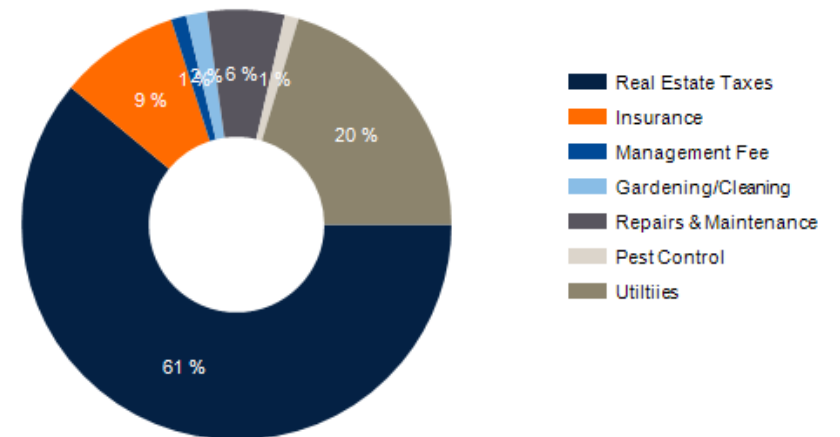
INCOME	CURRENT	PRO FORMA
Effective Gross Income	\$129,180	\$256,884
Less: Expenses	\$37,869	\$37,869
Net Operating Income	\$91,311	\$219,015

REVENUE ALLOCATION  
CURRENT



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$2,100	\$23,100	\$2,100	\$23,100
Insurance	\$313	\$3,438	\$313	\$3,438
Management Fee	\$39	\$431	\$39	\$431
Gardening/Cleaning	\$55	\$600	\$55	\$600
Repairs & Maintenance	\$200	\$2,200	\$200	\$2,200
Pest Control	\$36	\$400	\$36	\$400
Utilities	\$700	\$7,700	\$700	\$7,700
Total Operating Expense	\$3,443	\$37,869	\$3,443	\$37,869
Expense / SF		\$4.95		\$4.95
% of EGI		29.31 %		14.74 %

DISTRIBUTION OF EXPENSES  
CURRENT







05

## Demographics

Demographic Details

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	59,712	289,188	971,313
2010 Population	57,560	296,569	970,428
2020 Population	58,618	318,261	1,021,980
2025 Population	58,780	330,056	1,050,846
2020 African American	796	15,767	40,705
2020 American Indian	590	3,256	10,480
2020 Asian	2,095	43,352	160,343
2020 Hispanic	54,805	238,112	741,809
2020 Other Race	25,405	109,575	356,221
2020 White	27,506	134,284	409,215
2020 Multiracial	2,202	11,775	44,180
2020-2025: Population: Growth Rate	0.30 %	3.65 %	2.80 %

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,892	19,779	52,575
\$15,000-\$24,999	2,361	11,588	37,761
\$25,000-\$34,999	1,786	8,823	31,220
\$35,000-\$49,999	2,375	11,899	42,028
\$50,000-\$74,999	2,710	15,008	50,176
\$75,000-\$99,999	1,360	9,790	32,253
\$100,000-\$149,999	1,164	10,899	35,208
\$150,000-\$199,999	377	4,061	13,936
\$200,000 or greater	310	3,728	14,294
Median HH Income	\$38,041	\$43,507	\$46,015
Average HH Income	\$52,781	\$64,468	\$68,290

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	15,898	80,151	287,580
2010 Total Households	15,120	85,097	288,481
2020 Total Households	15,335	95,576	309,451
2025 Total Households	15,316	102,029	322,354
2020 Average Household Size	3.73	3.13	3.19
2000 Owner Occupied Housing	3,344	20,050	75,843
2000 Renter Occupied Housing	11,607	55,168	195,901
2020 Owner Occupied Housing	3,190	22,134	77,256
2020 Renter Occupied Housing	12,145	73,442	232,195
2020 Vacant Housing	1,070	8,923	24,797
2020 Total Housing	16,405	104,499	334,248
2025 Owner Occupied Housing	3,342	22,817	79,084
2025 Renter Occupied Housing	11,974	79,212	243,271
2025 Vacant Housing	1,176	9,124	25,917
2025 Total Housing	16,492	111,153	348,271
2020-2025: Households: Growth Rate	-0.10 %	6.60 %	4.10 %



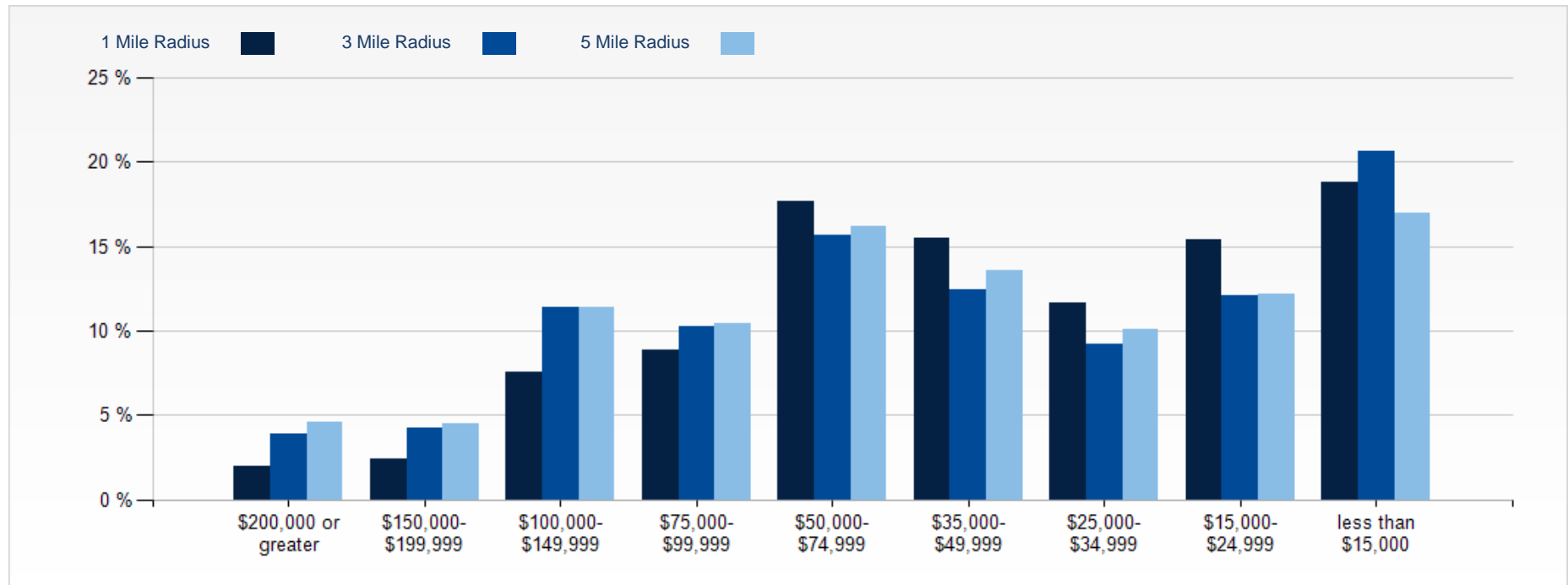
2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	4,639	27,591	86,190
2020 Population Age 35-39	4,144	24,062	76,813
2020 Population Age 40-44	3,460	20,540	66,312
2020 Population Age 45-49	3,332	20,165	64,599
2020 Population Age 50-54	3,085	18,309	58,742
2020 Population Age 55-59	2,638	16,195	52,049
2020 Population Age 60-64	2,343	13,753	44,533
2020 Population Age 65-69	1,808	11,028	36,397
2020 Population Age 70-74	1,362	8,789	27,829
2020 Population Age 75-79	976	6,368	19,066
2020 Population Age 80-84	666	4,370	12,929
2020 Population Age 85+	788	4,987	13,962
2020 Population Age 18+	41,301	242,821	777,770
2020 Median Age	30	33	33

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$47,136	\$54,716	\$52,692
Average Household Income 25-34	\$57,697	\$70,460	\$69,654
Median Household Income 35-44	\$41,312	\$53,430	\$50,969
Average Household Income 35-44	\$59,114	\$75,594	\$76,275
Median Household Income 45-54	\$50,649	\$55,726	\$58,530
Average Household Income 45-54	\$63,637	\$78,098	\$83,686
Median Household Income 55-64	\$39,210	\$42,725	\$49,489
Average Household Income 55-64	\$50,699	\$62,008	\$69,970
Median Household Income 65-74	\$28,408	\$30,588	\$36,573
Average Household Income 65-74	\$39,258	\$47,631	\$54,491
Average Household Income 75+	\$30,739	\$34,894	\$40,014

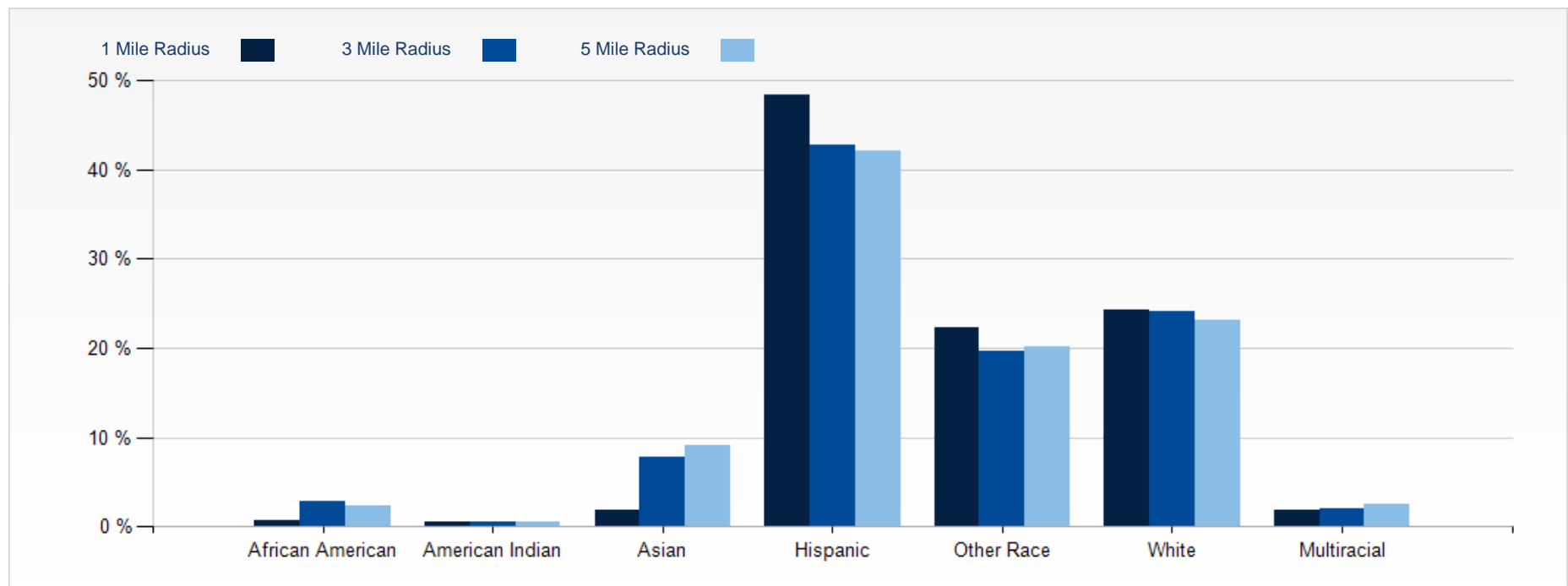
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	4,722	29,326	90,911
2025 Population Age 35-39	4,263	25,674	80,513
2025 Population Age 40-44	3,931	23,360	73,519
2025 Population Age 45-49	3,315	20,574	64,715
2025 Population Age 50-54	3,179	19,493	61,862
2025 Population Age 55-59	2,857	17,593	55,658
2025 Population Age 60-64	2,482	15,160	48,601
2025 Population Age 65-69	2,077	12,692	40,765
2025 Population Age 70-74	1,598	10,508	32,905
2025 Population Age 75-79	1,176	8,185	24,630
2025 Population Age 80-84	820	5,465	15,695
2025 Population Age 85+	783	5,417	15,174
2025 Population Age 18+	41,974	256,304	811,532
2025 Median Age	32	35	34

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$51,089	\$60,175	\$58,118
Average Household Income 25-34	\$62,843	\$78,703	\$78,906
Median Household Income 35-44	\$44,814	\$60,011	\$57,584
Average Household Income 35-44	\$64,361	\$85,212	\$86,299
Median Household Income 45-54	\$53,298	\$61,560	\$64,844
Average Household Income 45-54	\$70,115	\$89,512	\$95,008
Median Household Income 55-64	\$41,924	\$49,515	\$53,952
Average Household Income 55-64	\$55,763	\$71,716	\$80,016
Median Household Income 65-74	\$30,410	\$34,401	\$39,029
Average Household Income 65-74	\$42,513	\$54,002	\$62,118
Average Household Income 75+	\$33,616	\$38,948	\$45,446

2020 Household Income

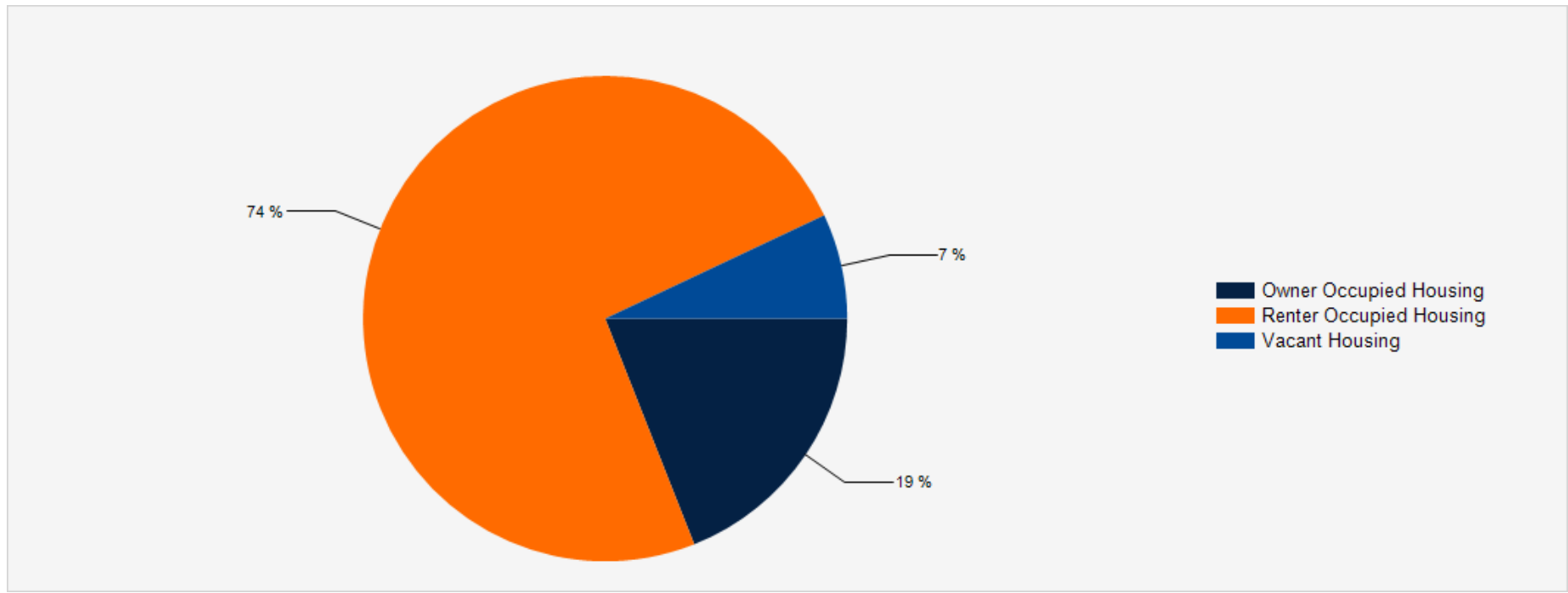


2020 Population by Race

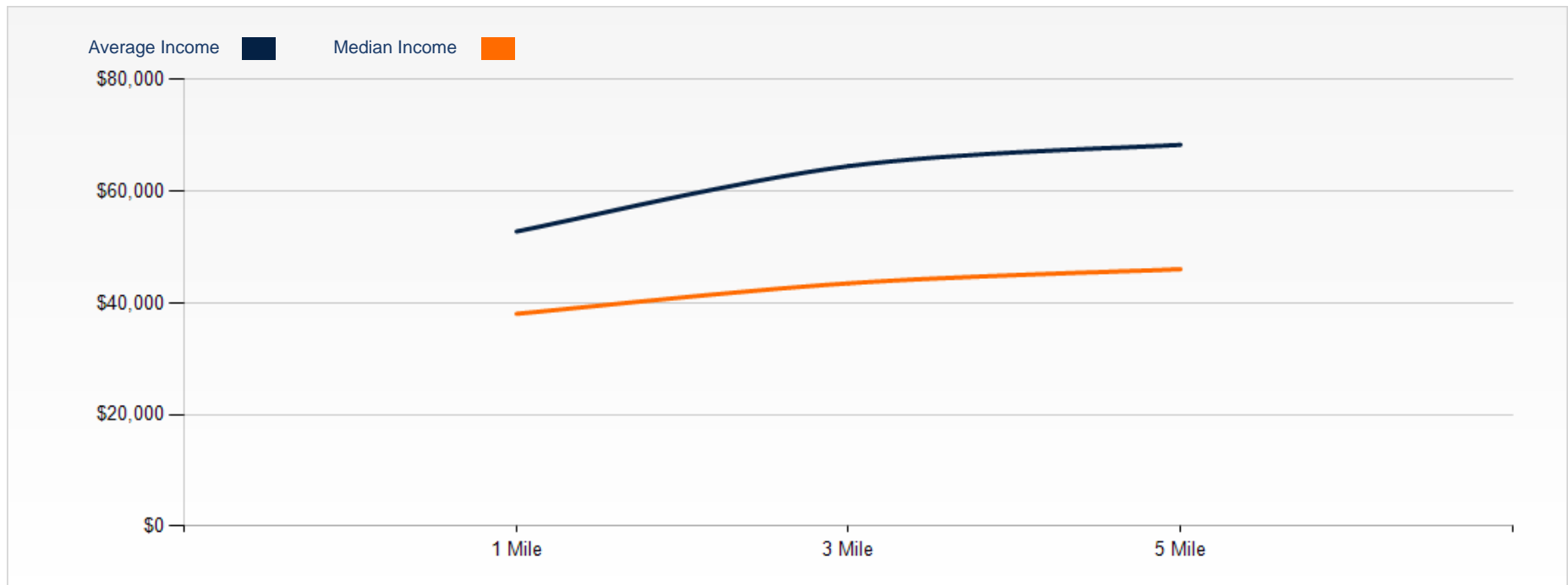




2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median





**Armin Soleimani**  
Realtor

Diversified real estate professional with extensive experience with residential real estate, REO, commercial properties, mixed-use and multi-family residential properties.

Experience includes direct involvement with every phase of real estate acquisition, business plan creation and implementation. This entails property identification/selection, due diligence, negotiation of purchase terms and agreement, management, leasing and/or disposition. Licensed California Real Estate Agent and REALTOR.

Specialties: Investment properties, evictions, management, valuations, BPO, dispositions and acquisitions. Expert in the Los Angeles Metropolitan and Suburban Areas with a focus in dense infill and distressed neighborhoods.

# 11 Units - Boyle Heights

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