

# 4 UNITS + ADU

1724 Menlo Ave. | Los Angeles, CA

Offering Memorandum

## NEW CONSTRUCTION NEAR DOWNTOWN LA

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**GLOBAL**  
**PLATINUM**  
PROPERTIES

# 4 Units + ADU

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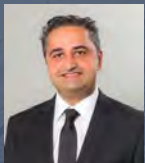
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*Global Platinum Properties*



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## OFFERING SUMMARY

ADDRESS	1724 Menlo Ave. Los Angeles CA 90006
COUNTY	Los Angeles
MARKET	Pico Union
SUBMARKET	Downtown Los Angeles
BUILDING SF	7,700 SF
LAND SF	6,119 SF
NUMBER OF UNITS	5
YEAR BUILT	2022
APN	5056021016
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$3,295,000
PRICE PSF	\$427.92
PRICE PER UNIT	\$659,000
NOI (CURRENT)	\$181,750
NOI (Pro Forma)	\$181,750
CAP RATE (CURRENT)	5.52 %
CAP RATE (Pro Forma)	5.52 %
GRM (CURRENT)	14.49
GRM (Pro Forma)	14.49

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	81,485	630,976	1,279,023
2022 Median HH Income	\$39,270	\$50,354	\$56,036
2022 Average HH Income	\$57,568	\$78,132	\$88,482

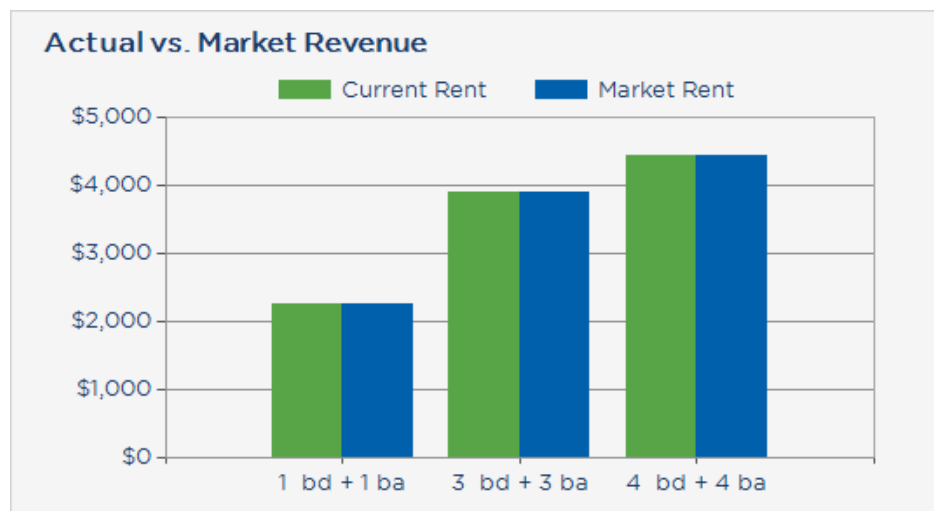
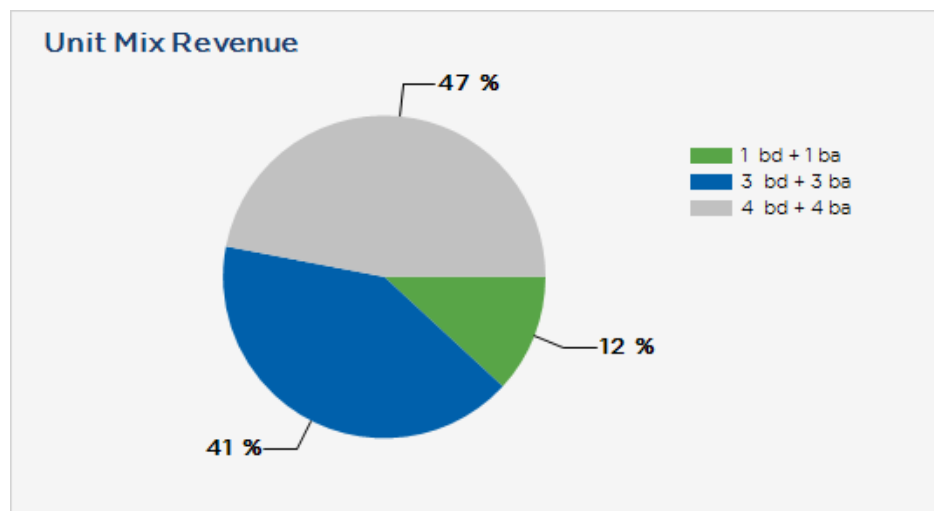
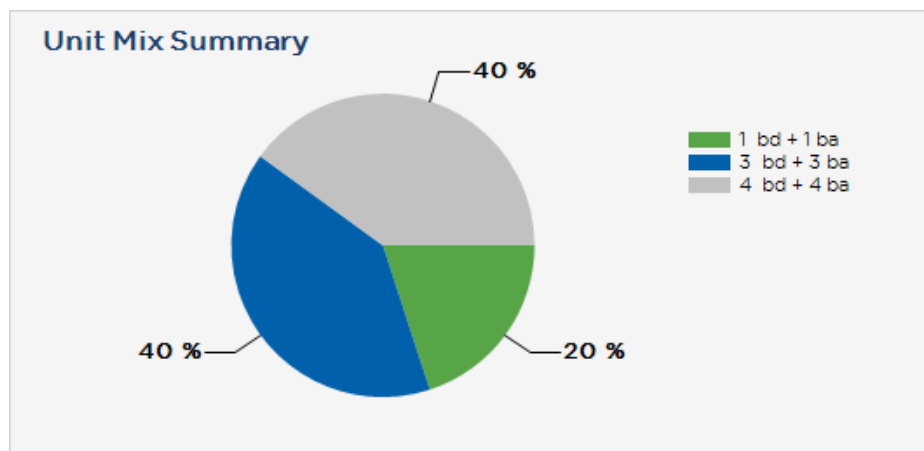


## Description

Upscale, newly built collection of 4 units & 1 ADU situated in the heart of “Pico-Union” Los Angeles. All spaces are draped in quality finishes and full amenities - the architectural design guarantees a great living experience and great returns. Perfect for Co-Living, Student housing, and large families. Each unit features multiple master suites, multiple balconies, assigned parking spaces, and private yard areas. All units include Oversized windows, high ceilings, designer bathroom coverings, flat panel cabinets, sleek black hardware, large wood-inspired floor planks, central AC, in-unit washer/dryer, stainless steel appliances, assigned parking spaces, and the list goes on... Built using low-impact standards, water-efficient scaping and individual utility meters keep the expenses low. The combination of new construction, smart design, and great location bring stability and peace of mind to investors in search of a haven for their money during these volatile economic times.

- Excellent investment opportunity, 5.5% Cap & 14.49 GRM.
- Conveniently located North of (USC) University Village, Koreatown-Adjacent, and West of Downtown LA.
- Perfect for Co-Living, Student housing, and large families.
- Additional for a potential 6th unit (Junior ADU)

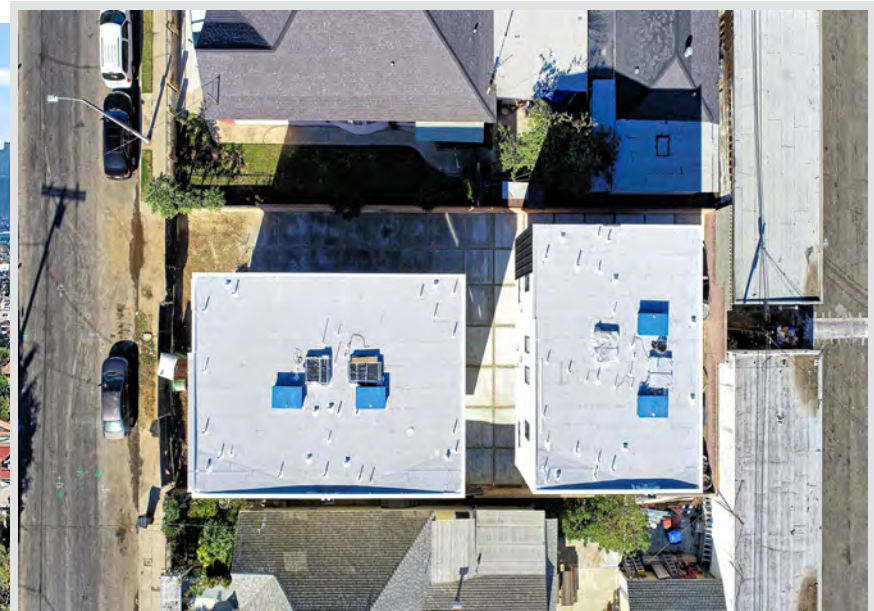
		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	1	\$2,250	\$2,250	\$2,250	\$2,250
3 bd + 3 ba	2	\$3,900	\$7,800	\$3,900	\$7,800
4 bd + 4 ba	2	\$4,450	\$8,900	\$4,450	\$8,900
<b>Totals/Averages</b>	<b>5</b>	<b>\$3,790</b>	<b>\$18,950</b>	<b>\$3,790</b>	<b>\$18,950</b>





## Excellent Location

Conveniently located North of (USC) University Village, Koreatown-Adjacent, and West of Downtown LA makes this collection is perfect for Master Leasing, Co-Living, and large family residences. This new development represents the luxury and vibrant lifestyle that incoming students, graduate students, and working professionals are pursuing.



## PROPERTY FEATURES

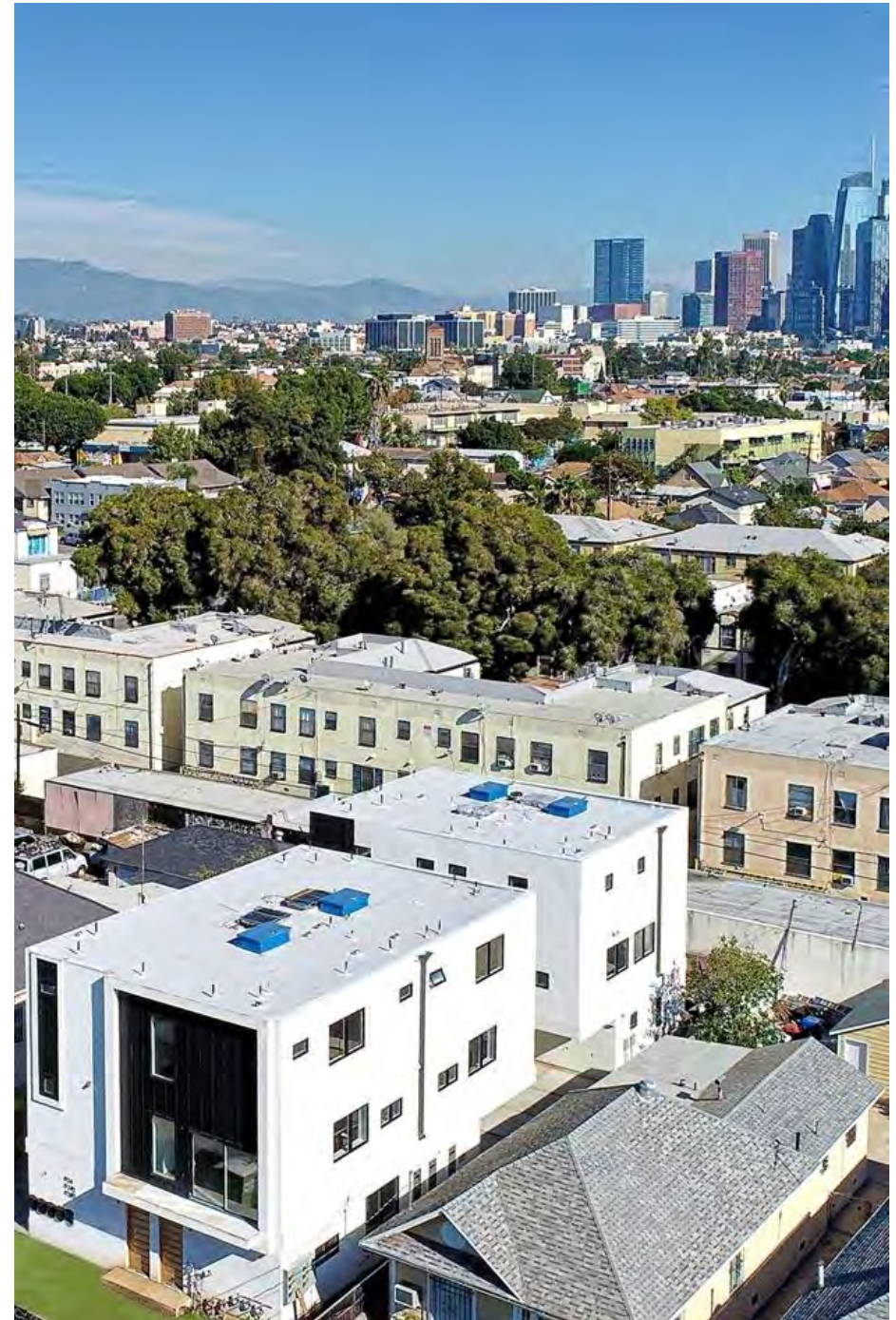
NUMBER OF UNITS	5
BUILDING SF	7,700
LAND SF	6,119
YEAR BUILT	2022
# OF PARCELS	1
ZONING TYPE	LARD1.5
BUILDING CLASS	A
TOPOGRAPHY	Flat
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	10
WASHER/DRYER	In Unit

## UTILITIES

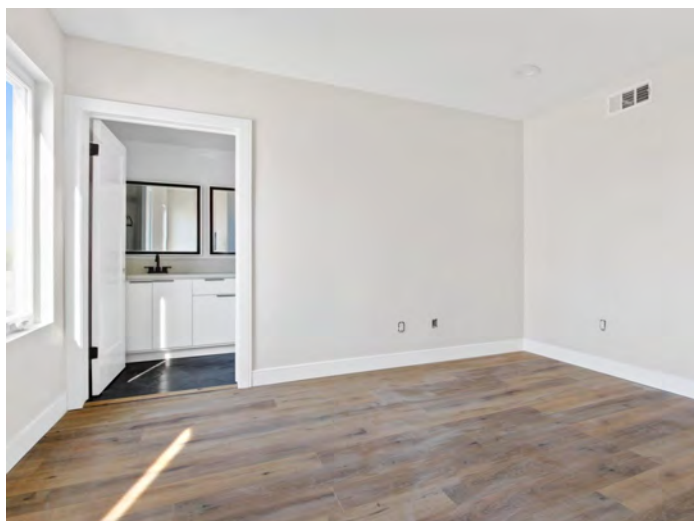
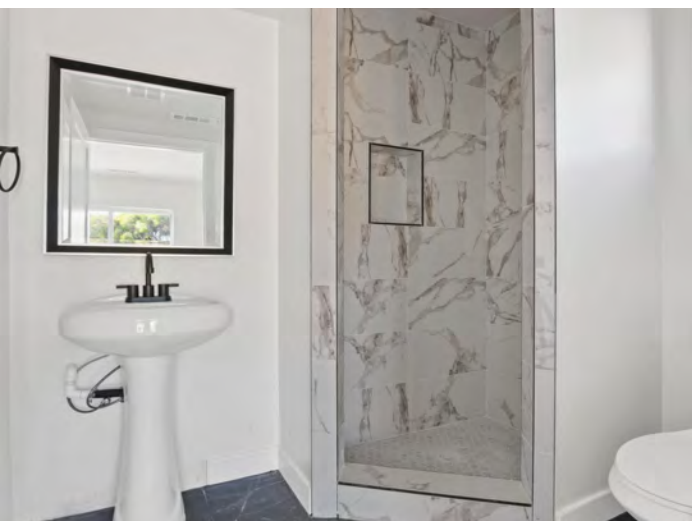
WATER	Tenant
TRASH	Tenant
GAS	Tenant
ELECTRIC	Tenant
RUBS	Tenant

## CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Cement
ROOF	Flat
STYLE	Contemporary
LANDSCAPING	LID









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## Rent Comps

Rent Comparables  
Rent Comparables Summary  
Rent Comparables Map

4 UNITS + ADU

1



1211 Fedora St

1211 Fedora St, Los Angeles, CA 90006

### Property Summary

UNITS	1
YEAR BUILT	2021
OCCUPANCY	100 %
LAND SF	5,965
ACRES	.135
DISTANCE	0.9 miles

### Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
3 bd + 3 ba	1	\$3,800
<b>Total/Avg</b>	<b>1</b>	<b>\$3,800</b>

### Unit Mix Breakdown



### Comparables Rent Analysis





1218 Magnolia Ave

1218 Magnolia Ave, Los Angeles, CA 90006

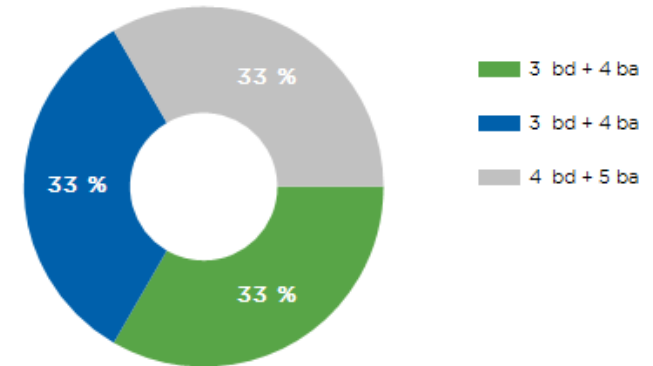
### Property Summary

UNITS	1
YEAR BUILT	2021
OCCUPANCY	100 %
LAND SF	6,475
ACRES	.15
DISTANCE	0.7 miles

### Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
3 bd + 4 ba	1	1,350	\$4,250	\$3.15
3 bd + 4 ba	1	1,350	\$3,875	\$2.87
4 bd + 5 ba	1	1,447	\$4,250	\$2.94
<b>Total/Avg</b>	<b>3</b>	<b>1,382</b>	<b>\$4,125</b>	<b>\$2.99</b>

### Unit Mix Breakdown



### Comparables Rent Analysis





1916 W 23rd St

1916 W 23rd St, Los Angeles, CA 90018

### Property Summary

YEAR BUILT	2020
OCCUPANCY	100 %
LAND SF	6,660
ACRES	.15
DISTANCE	1.2 miles

### Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
4 bd + 4 ba	1	1,800	\$4,500	\$2.50
<b>Total/Avg</b>	<b>1</b>	<b>1,800</b>	<b>\$4,500</b>	<b>\$2.50</b>

### Unit Mix Breakdown



### Comparables Rent Analysis





1820 1/2 S Orchard Ave

1820 1/2 S Orchard Ave, Los Angeles, CA 90006

### Property Summary

UNITS	1
YEAR BUILT	2020
OCCUPANCY	100 %
LAND SF	6,588
ACRES	.15
DISTANCE	0.3 miles

### Unit Mix and Rent Schedule

Unit Mix	# of Units	Square Feet	Rent Summary	Rent per SF
4 bd + 4 ba	1	1,943	\$5,500	\$2.83
<b>Total/Avg</b>	<b>1</b>	<b>1,943</b>	<b>\$5,500</b>	<b>\$2.83</b>

### Unit Mix Breakdown



### Comparables Rent Analysis





## 4 Units + ADU

1724 Menlo Ave., Los Angeles, CA 90006

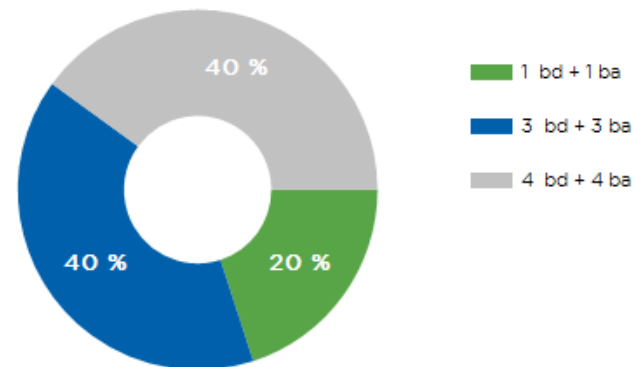
### Property Summary

UNITS	5
YEAR BUILT	2022
LAND SF	6,119

### Unit Mix and Rent Schedule

Unit Mix	# of Units	Rent Summary
1 bd + 1 ba	1	\$2,250
3 bd + 3 ba	2	\$3,900
4 bd + 4 ba	2	\$4,450
<b>Totals/Averages</b>	<b>5</b>	<b>\$3,790</b>

### Unit Mix Breakdown



### Comparables Rent Analysis

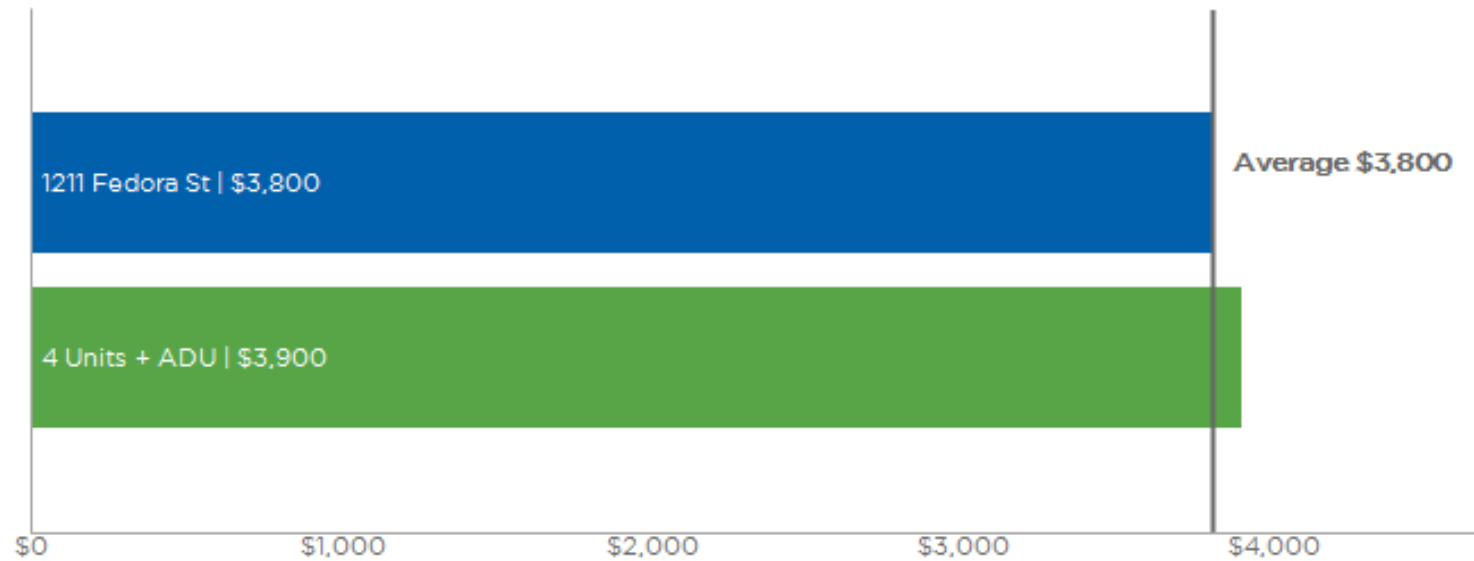
3 bd + 3 ba \$3,800 - \$3,900

LOW HIGH

4 bd + 4 ba \$4,450 - \$5,500

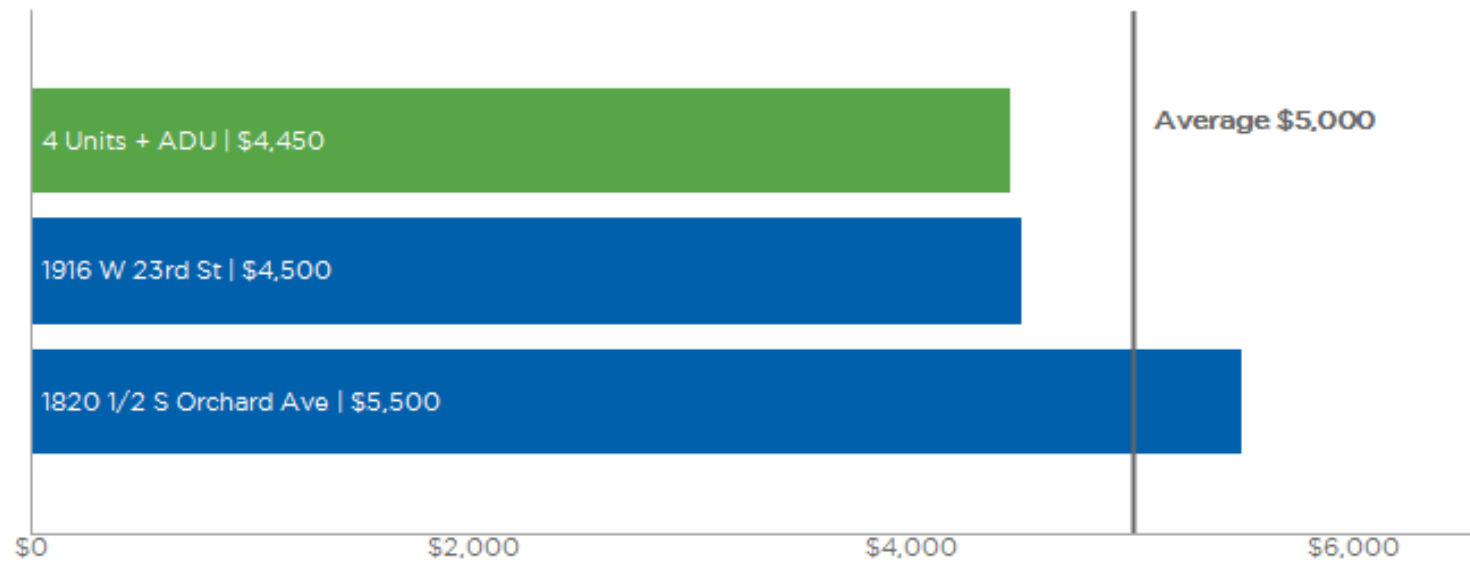
LOW HIGH

### 3 BD + 3 BA

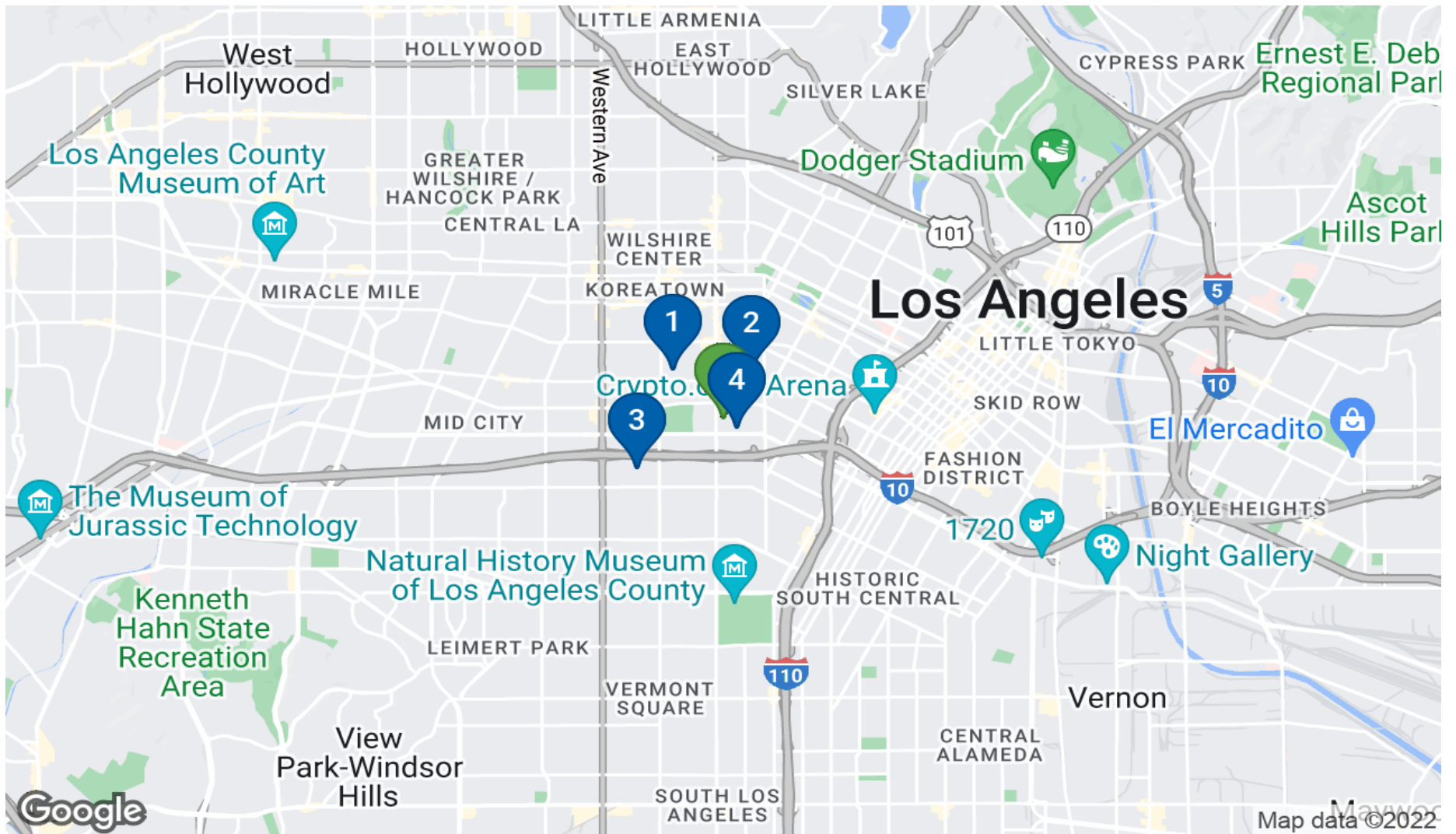


Rents shown in ascending order.

## 4 BD + 4 BA



Rents shown in ascending order.



#	Property Name	Address	City
S	4 Units + ADU	1724 Menlo Ave.	Los Angeles
1	1211 Fedora St	1211 Fedora St	Los Angeles
2	1218 Magnolia Ave	1218 Magnolia Ave	Los Angeles
3	1916 W 23rd St	1916 W 23rd St	Los Angeles
4	1820 1/2 S Orchard Ave	1820 1/2 S Orchard Ave	Los Angeles



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## On Market Comps

On Market Comparables  
On Market Comparables Summary  
On Market Comparables Map

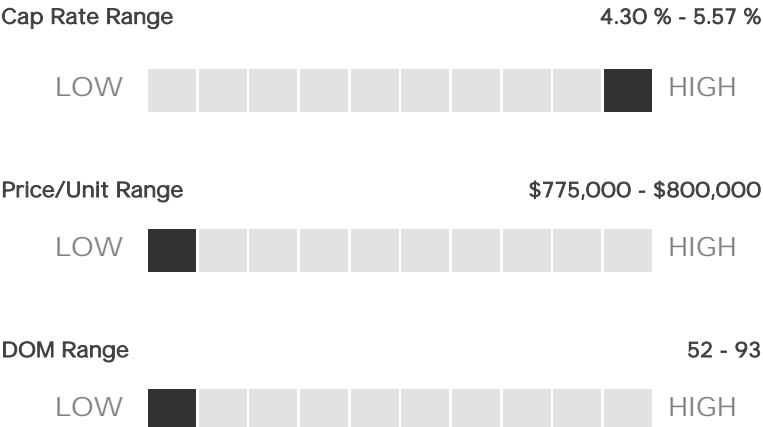
# 4 UNITS + ADU

1



**1241 Irolo St**  
1241 Irolo St  
Los Angeles, CA 90006

TOTAL UNITS	4
BUILDING SF	6,555
LAND SF	5,905
LAND ACRES	.135
YEAR BUILT	2022
ASKING PRICE	\$3,100,000
PRICE/UNIT	\$775,000
PRICE PSF	\$472.92
CAP RATE	5.57 %
GRM	16
DAYS ON MARKET	52
DISTANCE	1.1 miles

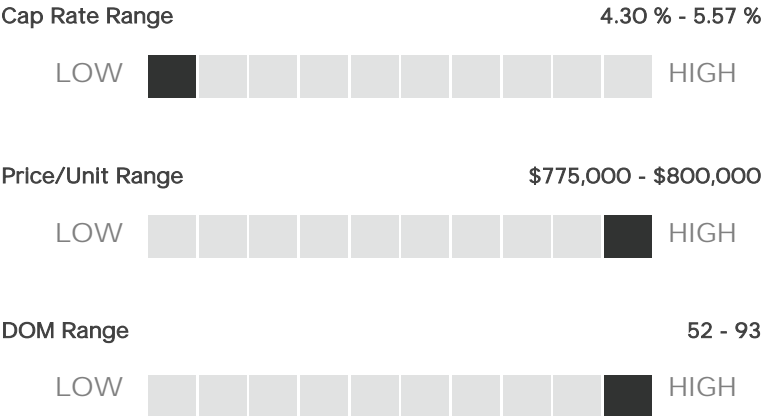


2



**1211 Fedora St**  
1211 Fedora St  
Los Angeles, CA 90006

TOTAL UNITS	4
BUILDING SF	5,676
LAND SF	5,901
LAND ACRES	.135
YEAR BUILT	2022
ASKING PRICE	\$3,200,000
PRICE/UNIT	\$800,000
PRICE PSF	\$563.78
CAP RATE	4.30 %
GRM	18.08
OCCUPANCY	100 %
DAYS ON MARKET	93
DISTANCE	0.9 miles



S



4 Units + ADU

1724 Menlo Ave.  
Los Angeles, CA 90006

TOTAL UNITS	5
BUILDING SF	7,700
LAND SF	6,119
YEAR BUILT	2022
ASKING PRICE	\$3,295,000
PRICE/UNIT	\$659,000
PRICE PSF	\$427.92
CAP RATE	5.52 %
GRM	14.49

Cap Rate Range

4.30 % - 5.57 %

LOW



HIGH


Price/Unit Range

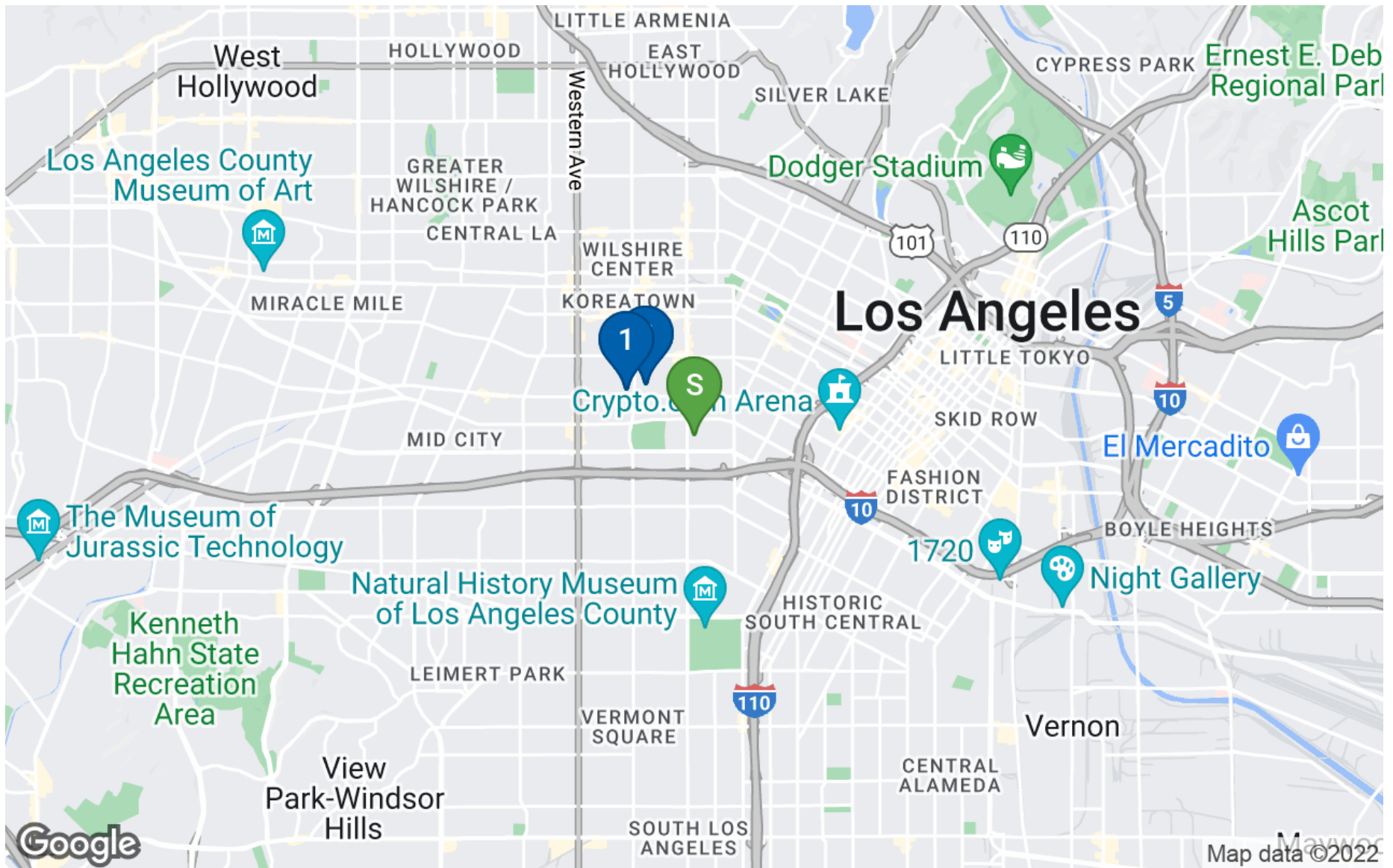
\$775,000 - \$800,000

LOW



HIGH

	PROPERTY	Units	Built	Ask Price	Price/Unit	PSF	Cap Rate	DISTANCE (mi)
1	 1241 Irolo St 1241 Irolo St Los Angeles, CA 90006	4	2022	\$3,100,000	\$775,000	\$472.92	5.57%	1.10
2	 1211 Fedora St 1211 Fedora St Los Angeles, CA 90006	4	2022	\$3,200,000	\$800,000	\$563.78	4.30%	0.90
	<b>AVERAGES</b>	<b>4</b>	<b>2022</b>	<b>\$3,150,000</b>	<b>\$787,500</b>	<b>\$518.35</b>	<b>4.94%</b>	
	<b>SUBJECT</b>	<b>5</b>	<b>2022</b>	<b>\$3,295,000</b>	<b>\$659,000</b>	<b>\$427.92</b>	<b>5.52%</b>	



#	Property Name	Address	City
S	4 Units + ADU	1724 Menlo Ave.	Los Angeles
1	1241 Irolo St	1241 Irolo St	Los Angeles
2	1211 Fedora St	1211 Fedora St	Los Angeles



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## Sale Comps

Sale Comparables  
Sale Comparables Summary  
Sale Comparables Map

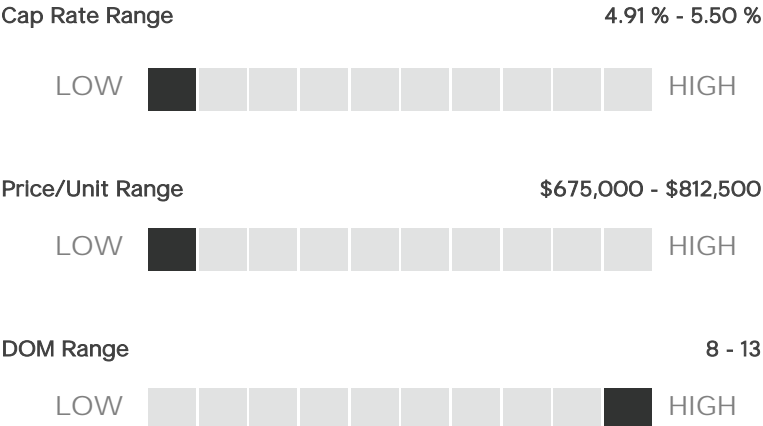
# 4 UNITS + ADU

1



1859 W 25Th St  
1859 W 25Th St  
Los Angeles, CA 90018

TOTAL UNITS	4
BUILDING SF	5,632
LAND SF	6,650
LAND ACRES	.15
YEAR BUILT	2021
SALE PRICE	\$2,700,000
PRICE/UNIT	\$675,000
PRICE PSF	\$479.40
CAP RATE	4.91 %
GRM	15.09
OCCUPANCY	100 %
CLOSING DATE	1/18/2022
DAYS ON MARKET	13
DISTANCE	1.4 miles

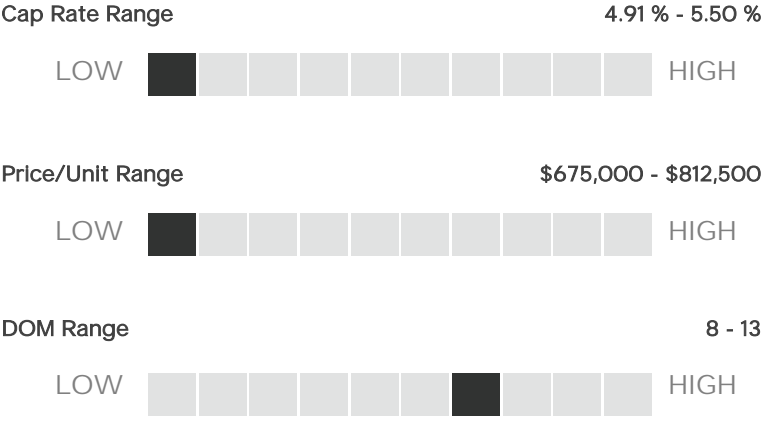


2



1242 S Harvard Blvd  
1242 S Harvard Blvd  
Los Angeles, CA 90006

TOTAL UNITS	4
BUILDING SF	6,252
LAND SF	5,897
LAND ACRES	.135
YEAR BUILT	2021
SALE PRICE	\$2,750,000
PRICE/UNIT	\$687,500
PRICE PSF	\$439.86
CAP RATE	4.96 %
GRM	15.62
OCCUPANCY	100 %
CLOSING DATE	1/20/2022
DAYS ON MARKET	11
DISTANCE	1.2 miles



3



**1870 20Th St**  
1870 20Th St  
Los Angeles, CA 90007

TOTAL UNITS	4
BUILDING SF	8,836
LAND SF	6,694
LAND ACRES	.15
YEAR BUILT	2022
SALE PRICE	\$2,700,000
PRICE/UNIT	\$675,000
PRICE PSF	\$305.57
CAP RATE	5.50 %
GRM	14.42
OCCUPANCY	100 %
CLOSING DATE	7/18/2022
DAYS ON MARKET	8
DISTANCE	0.8 miles

Cap Rate Range 4.91 % - 5.50 %

LOW HIGH

Price/Unit Range \$675,000 - \$812,500

LOW HIGH

DOM Range 8 - 13

LOW HIGH

4



**1152 S Ardmore Ave**  
1152 S Ardmore Ave  
Los Angeles, CA 90006

TOTAL UNITS	4
BUILDING SF	5,255
LAND SF	5,904
LAND ACRES	.135
YEAR BUILT	2022
SALE PRICE	\$3,250,000
PRICE/UNIT	\$812,500
PRICE PSF	\$618.46
CAP RATE	4.93 %
GRM	16.43
OCCUPANCY	100 %
CLOSING DATE	8/31/2022
DISTANCE	1.2 miles

Cap Rate Range 4.91 % - 5.50 %

LOW HIGH

Price/Unit Range \$675,000 - \$812,500





LOW HIGH

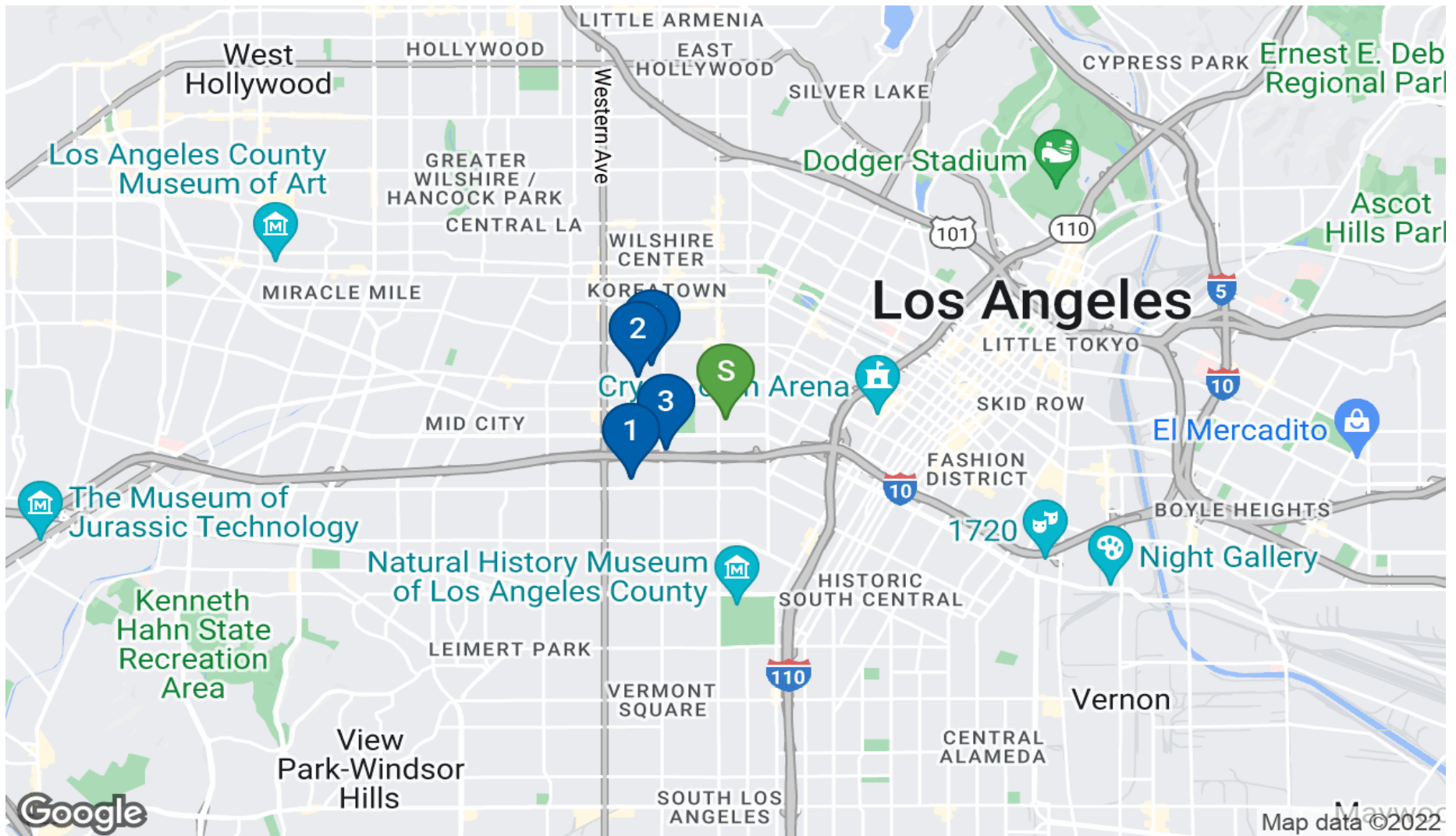


4 Units + ADU  
1724 Menlo Ave.  
Los Angeles, CA 90006

TOTAL UNITS	5
BUILDING SF	7,700
LAND SF	6,119
YEAR BUILT	2022
ASKING PRICE	\$3,295,000
PRICE/UNIT	\$659,000
PRICE PSF	\$427.92
CAP RATE	5.52 %
GRM	14.49



	PROPERTY	Units	Built	Sale Price	Price/Unit	PSF	Cap Rate	Close Date	DISTANCE (mi)
1	 1859 W 25Th St 1859 W 25Th St Los Angeles, CA 90018	4	2021	\$2,700,000	\$675,000	\$479.40	4.91%	1/18/2022	1.40
2	 1242 S Harvard Blvd 1242 S Harvard Blvd Los Angeles, CA 90006	4	2021	\$2,750,000	\$687,500	\$439.86	4.96%	1/20/2022	1.20
3	 1870 20Th St 1870 20Th St Los Angeles, CA 90007	4	2022	\$2,700,000	\$675,000	\$305.57	5.50%	7/18/2022	0.80
4	 1152 S Ardmore Ave 1152 S Ardmore Ave Los Angeles, CA 90006	4	2022	\$3,250,000	\$812,500	\$618.46	4.93%	8/31/2022	1.20
	<b>AVERAGES</b>	<b>4</b>	<b>2022</b>	<b>\$2,850,000</b>	<b>\$712,500</b>	<b>\$460.82</b>	<b>5.08%</b>		
	<b>SUBJECT</b>	<b>5</b>	<b>2022</b>	<b>\$3,295,000</b>	<b>\$659,000</b>	<b>\$427.92</b>	<b>5.52%</b>		



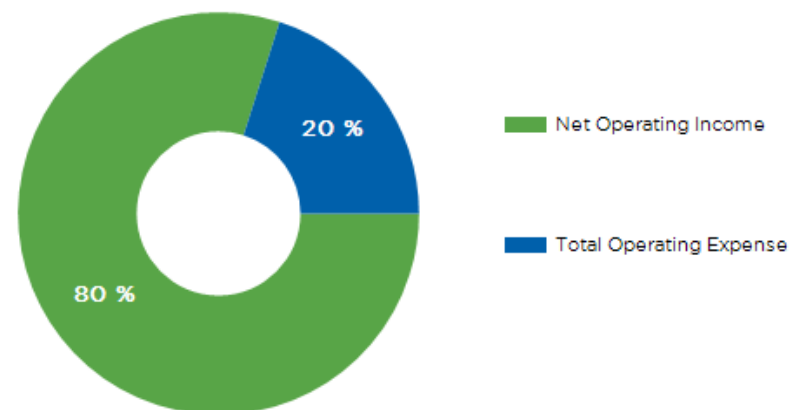
#	Property Name	Address	City
S	4 Units + ADU	1724 Menlo Ave.	Los Angeles
1	1859 W 25Th St	1859 W 25Th St	Los Angeles
2	1242 S Harvard Blvd	1242 S Harvard Blvd	Los Angeles
3	1870 20Th St	1870 20Th St	Los Angeles
4	1152 S Ardmore Ave	1152 S Ardmore Ave	Los Angeles

Unit	Unit Mix	Current Rent	Market Rent
1724	3 bd + 3 ba	\$3,900	\$3,900
1724 1/2	3 bd + 3 ba	\$3,900	\$3,900
1726	4 bd + 4 ba	\$4,450	\$4,450
1726 1/2	4 bd + 4 ba	\$4,450	\$4,450
1726 3/4	1 bd + 1 ba	\$2,250	\$2,250
Totals/Averages		\$18,950	\$18,950



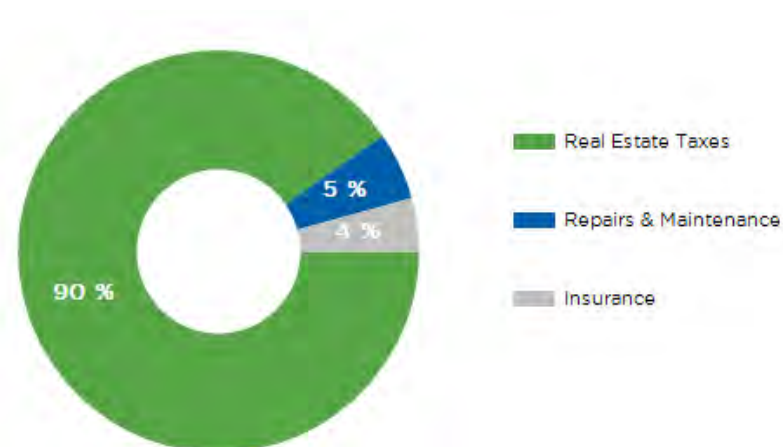
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$227,400		\$227,400	
<b>Effective Gross Income</b>	<b>\$227,400</b>		<b>\$227,400</b>	
Less Expenses	\$45,650	20.07 %	\$45,650	20.07 %
<b>Net Operating Income</b>	<b>\$181,750</b>		<b>\$181,750</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$41,200	\$8,240	\$41,200	\$8,240
Insurance	\$1,950	\$390	\$1,950	\$390
Repairs & Maintenance	\$2,500	\$500	\$2,500	\$500
<b>Total Operating Expense</b>	<b>\$45,650</b>	<b>\$9,130</b>	<b>\$45,650</b>	<b>\$9,130</b>
Expense / SF	\$5.93		\$5.93	
% of EGI	20.07 %		20.07 %	

## DISTRIBUTION OF EXPENSES CURRENT



# 4 UNITS + ADU

Demographics  
Demographics  
Demographic Charts

08

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	89,723	609,109	1,250,578
2010 Population	84,423	610,957	1,252,005
2022 Population	81,485	630,976	1,279,023
2027 Population	81,340	633,886	1,279,068
2022 African American	4,816	68,221	169,828
2022 American Indian	2,498	17,729	30,225
2022 Asian	13,646	121,905	176,458
2022 Hispanic	55,963	350,355	674,968
2022 Other Race	39,499	241,208	458,218
2022 White	10,539	105,192	283,263
2022 Multiracial	10,427	76,044	159,531
2022-2027: Population: Growth Rate	-0.20 %	0.45 %	0.00 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	5,335	38,142	69,706
\$15,000-\$24,999	3,651	24,762	45,760
\$25,000-\$34,999	3,446	23,241	42,738
\$35,000-\$49,999	4,029	30,865	56,534
\$50,000-\$74,999	4,778	39,340	78,986
\$75,000-\$99,999	2,702	24,578	53,000
\$100,000-\$149,999	2,277	27,852	65,766
\$150,000-\$199,999	981	12,750	29,461
\$200,000 or greater	539	14,148	37,715
Median HH Income	\$39,270	\$50,354	\$56,036
Average HH Income	\$57,568	\$78,132	\$88,482

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	27,940	206,364	441,953
2010 Total Households	25,890	206,424	433,993
2022 Total Households	27,738	235,678	479,666
2027 Total Households	27,851	239,746	484,589
2022 Average Household Size	2.81	2.55	2.56
2000 Owner Occupied Housing	2,715	29,416	88,918
2000 Renter Occupied Housing	23,764	164,477	327,028
2022 Owner Occupied Housing	3,084	35,395	100,286
2022 Renter Occupied Housing	24,653	200,284	379,380
2022 Vacant Housing	1,863	22,587	41,468
2022 Total Housing	29,601	258,265	521,134
2027 Owner Occupied Housing	3,105	35,343	99,760
2027 Renter Occupied Housing	24,746	204,404	384,829
2027 Vacant Housing	2,031	22,097	42,772
2027 Total Housing	29,882	261,843	527,361
2022-2027: Households: Growth Rate	0.40 %	1.70 %	1.00 %



Source: esri

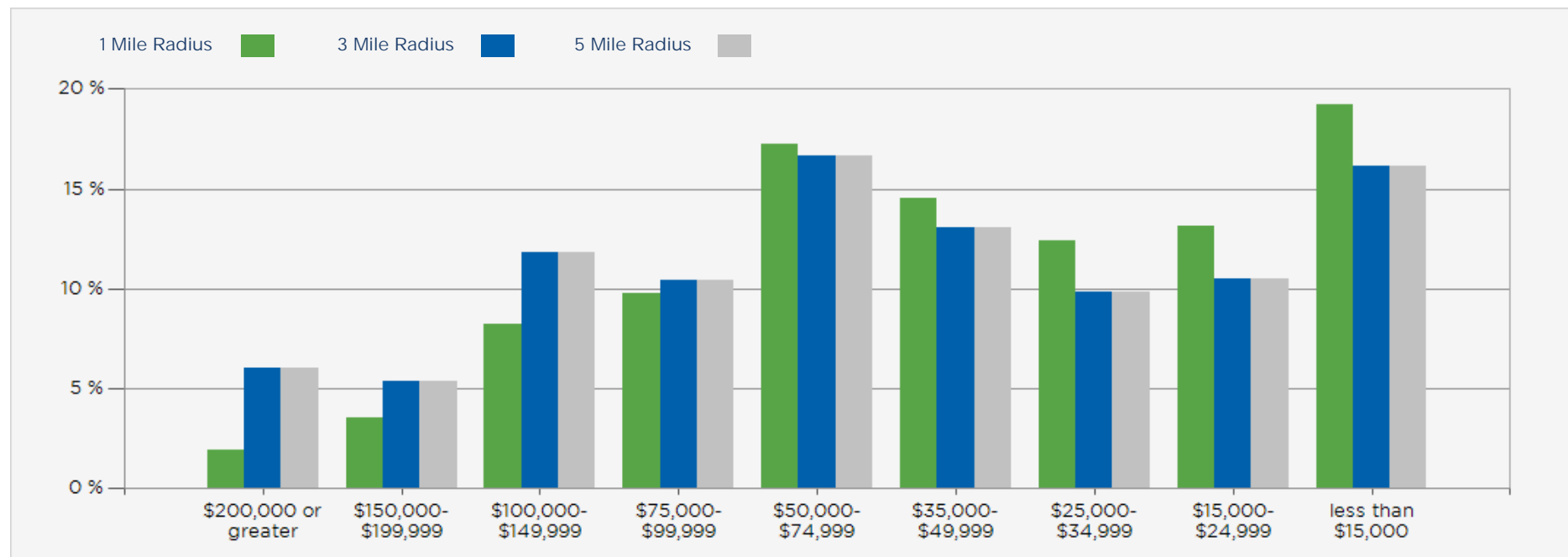
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	6,796	56,219	115,484
2022 Population Age 35-39	5,840	50,134	102,883
2022 Population Age 40-44	5,113	43,130	88,572
2022 Population Age 45-49	4,418	38,945	79,719
2022 Population Age 50-54	4,309	36,297	75,020
2022 Population Age 55-59	3,864	32,592	67,430
2022 Population Age 60-64	3,667	29,125	61,137
2022 Population Age 65-69	2,860	23,639	49,703
2022 Population Age 70-74	2,344	18,472	38,622
2022 Population Age 75-79	1,555	13,083	27,783
2022 Population Age 80-84	1,025	8,634	18,481
2022 Population Age 85+	1,108	9,256	20,009
2022 Population Age 18+	63,468	498,244	1,007,544
2022 Median Age	32	34	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$47,906	\$58,364	\$63,635
Average Household Income 25-34	\$63,359	\$83,389	\$89,553
Median Household Income 35-44	\$46,341	\$56,702	\$64,525
Average Household Income 35-44	\$64,881	\$88,185	\$100,042
Median Household Income 45-54	\$48,828	\$55,976	\$64,401
Average Household Income 45-54	\$66,701	\$86,175	\$101,284
Median Household Income 55-64	\$40,260	\$49,139	\$55,824
Average Household Income 55-64	\$58,354	\$78,928	\$91,794
Median Household Income 65-74	\$31,225	\$38,897	\$43,552
Average Household Income 65-74	\$51,661	\$69,402	\$77,286
Average Household Income 75+	\$37,681	\$53,625	\$60,243

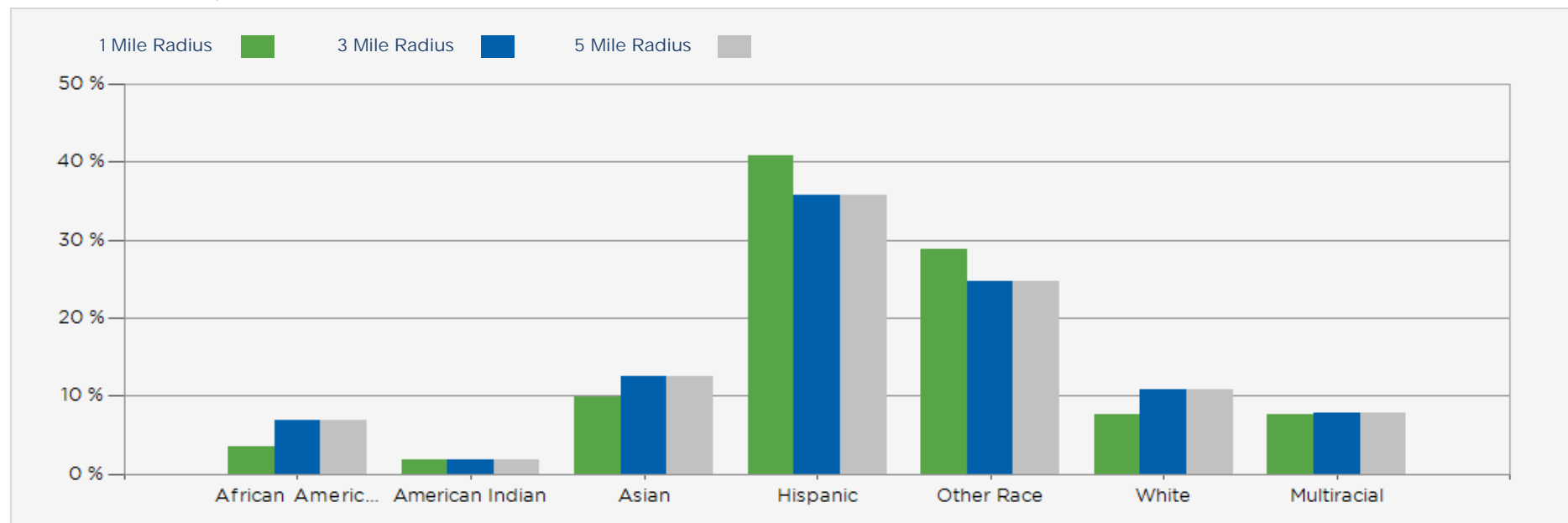
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	6,513	54,854	111,890
2027 Population Age 35-39	6,132	50,659	103,758
2027 Population Age 40-44	5,457	45,847	93,605
2027 Population Age 45-49	4,716	40,592	82,914
2027 Population Age 50-54	4,156	36,378	73,996
2027 Population Age 55-59	3,992	33,529	69,394
2027 Population Age 60-64	3,453	28,787	60,161
2027 Population Age 65-69	3,069	25,191	53,134
2027 Population Age 70-74	2,467	20,694	43,515
2027 Population Age 75-79	1,955	15,587	32,622
2027 Population Age 80-84	1,262	10,552	22,349
2027 Population Age 85+	1,216	10,029	21,650
2027 Population Age 18+	63,791	506,252	1,020,812
2027 Median Age	33	35	36

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,485	\$75,102	\$81,253
Average Household Income 25-34	\$78,892	\$102,754	\$110,784
Median Household Income 35-44	\$56,150	\$74,117	\$82,787
Average Household Income 35-44	\$82,422	\$109,610	\$122,165
Median Household Income 45-54	\$59,105	\$72,122	\$84,003
Average Household Income 45-54	\$85,424	\$107,421	\$123,923
Median Household Income 55-64	\$49,888	\$63,239	\$75,034
Average Household Income 55-64	\$74,935	\$99,343	\$113,964
Median Household Income 65-74	\$36,819	\$52,009	\$59,377
Average Household Income 65-74	\$66,498	\$88,860	\$98,441
Average Household Income 75+	\$47,662	\$71,232	\$80,569

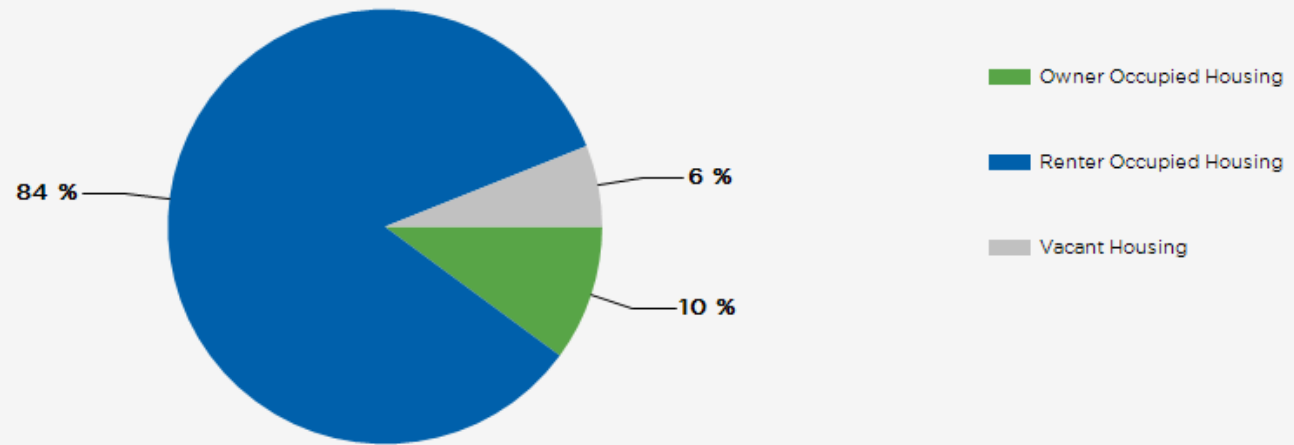
## 2022 Household Income



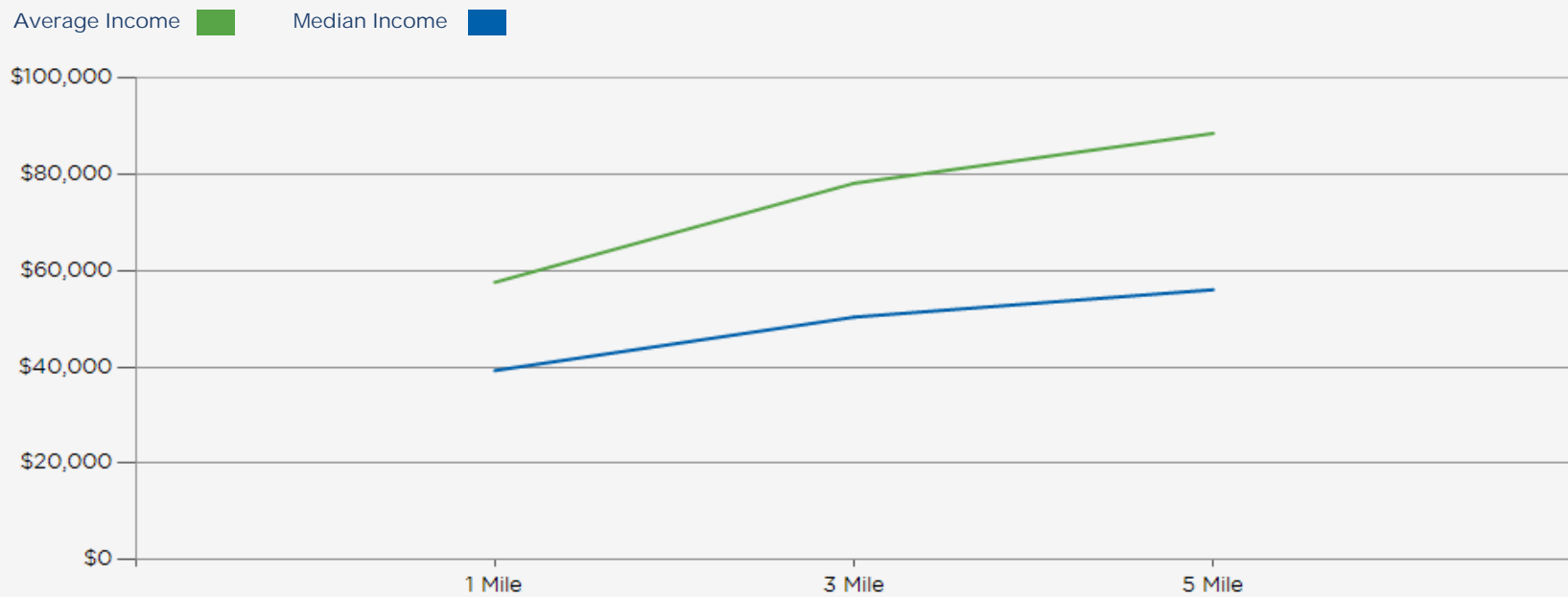
## 2022 Population by Race



## 2022 Household Occupancy - 1 Mile Radius



## 2022 Household Income Average and Median



# 4 Units + ADU

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*Global Platinum Properties*



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