



Cash Flowing (14 Units) | 2176 W Venice Blvd., Los Angeles, CA 90006

Turnkey investment! Priced at only **\$213K/door** at 5.5% Cap Rate from day 1 with upside to 10% cap rate on proforma!



Cash Flowing (14 Units)

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01

Executive Summary

Investment Summary

Location Summary

CASH FLOWING (14 UNITS)

OFFERING SUMMARY

ADDRESS	2176 W Venice Blvd. Los Angeles CA 90006
COUNTY	Los Angeles
MARKET	Mid Los Angeles
SUBMARKET	Los Angeles Metro
BUILDING SF	8,640 SF
LAND SF	10,015 SF
YEAR BUILT	1954
YEAR RENOVATED	2023
APN	5074-018-025
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$2,995,000
PRICE PSF	\$346.64
OCCUPANCY	10 Units
NOI (CURRENT)	\$164,800
CAP RATE (CURRENT)	5.50 %
GRM (CURRENT)	12.63
CAP RATE (PRO FORMA)	10%
GRM (PRO FORMA)	7.9

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2022 Population	70,750	602,951	1,296,784
2022 Median HH Income	\$46,941	\$52,452	\$59,022
2022 Average HH Income	\$70,645	\$82,087	\$93,935



Description

Price drop alert! This is the deal you've been waiting for - a value-add 14-unit building with an unbelievable \$200k price reduction! And what's even better? 4 of the units have already been fully renovated with permits and are ready to rent out. Located in prime Mid City, this property comes at only \$213k per door, making it too good to pass up. With a remarkable Current Cap Rate of 5.5% and 12.6 GRM and an incredible 59% upside potential to a 10% Cap Rate and 7.9 GRM on proforma, you simply cannot afford to miss out on this opportunity. Plus, each unit is individually metered for gas and electricity while tenants cover garbage fees - saving you money on utilities from day one. The large 10,015 SF lot comes complete with gated parking spaces that can accommodate up to twelve cars and requires no soft-story retrofitting. Preliminary plans have already been drafted to add three attached ADUs in the garages as well as two detached ADUs over the carport - adding even more income-generating potential! And let's not forget about its unbeatable location near popular neighborhood attractions like Alibi Coffee Co., Starbucks, Koreatown, DTLA, Culver City, and public transportation options all while being close proximity to major freeways ensuring smooth travel times within Los Angeles city limits... Don't wait another moment-grab this rare opportunity before it slips away!

- 14 Unit value-add deal in prime Mid-City cash flowing at 5.5% Cap Rate & 12.63 GRM from Day 1.
- Priced at only 213k/door with an incredible upside to 10% Cap Rate and 7.9 GRM on the proforma.
- Easy To Rent Unit Mix consisting of 11 large (1bed/1bath), 1 (3bed/2bath), and 1 (retail store).
- Individually metered for Gas & Electricity.
- Preliminary plans to add 3 attached ADUs in the garages + 2 detached ADUs over the carport
- Large 10,015.9 SF lot with parking



Mid-City Los Angeles

This property is not just any ordinary real estate - it's an opportunity to invest in a prime location that promises growth and potential. Harvard Heights, this emerging market gem, is a bustling Los Angeles neighborhood that's thriving with energy and excitement. The area offers all the conveniences of city living along with trendy hotspots like Alibi Coffee Co. as well as numerous national credit tenants for shopping and dining options. But what really sets this place apart is its accessibility to major transportation hubs like the 10 freeway and other commercial corridors - perfect for any business venture or evening activities. Moreover, Harvard Heights isn't just confined within its own boundaries- you have easy access to nearby areas such as Koreatown, DTLA, and Culver City that are brimming with diversity! With public transportation being available right at your doorstep coupled with convenient freeway access make it an even more lucrative prospect waiting to happen! So why wait? Say hello to your next big investment in this amazing emerging market today!





02

Property Description

Property Features

Property Images

GLOBAL

NUMBER OF UNITS	14
BUILDING SF	8,640
LAND SF	10,015
# OF PARCELS	1
YEAR BUILT	1954
YEAR RENOVATED	2023
ZONING TYPE	C1-1VL-HPOZ-CPIO
LOCATION CLASS	B
BUILDING CLASS	C
TOPOGRAPHY	Flat
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	2
LOT DIMENSION	162X62
TRAFFIC COUNTS	High
NUMBER OF INGRESSES	1
NUMBER OF EGRESSES	1

MULTI-FAMILY VITALS

NUMBER OF PARKING SPACES	8
NUMBER OF UNITS	13
CURRENT OCCUPANCY	72.00 %
HVAC	Ceiling
HIGH-END FINISHES	Remodeled

COMMERCIAL VITALS

NUMBER OF UNITS	1
CURRENT OCCUPANCY	100 %
LEASE TYPE	Gross Modified

NEIGHBORING PROPERTIES

NORTH	Commercial
SOUTH	Residential
EAST	Commercial
WEST	Commercial

CONSTRUCTION

FOUNDATION	Slab
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Paved
ROOF	Flat
LANDSCAPING	Noce







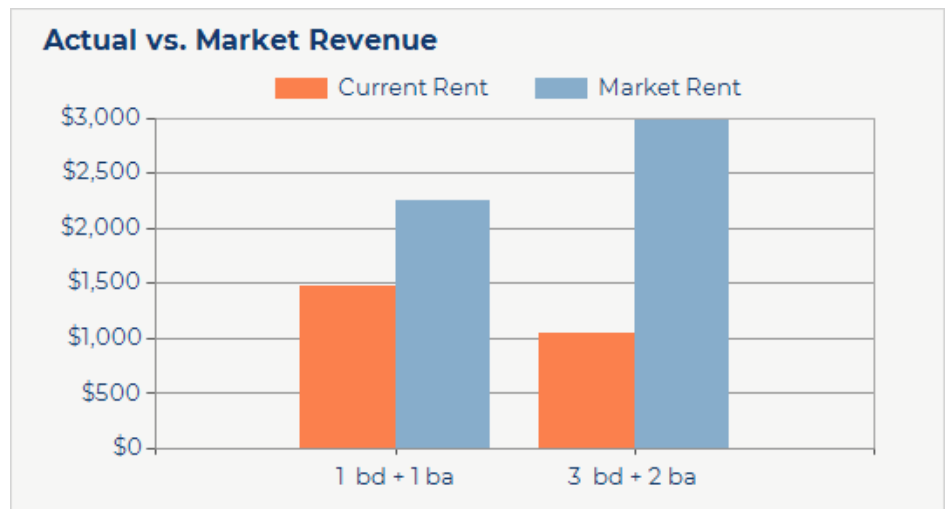
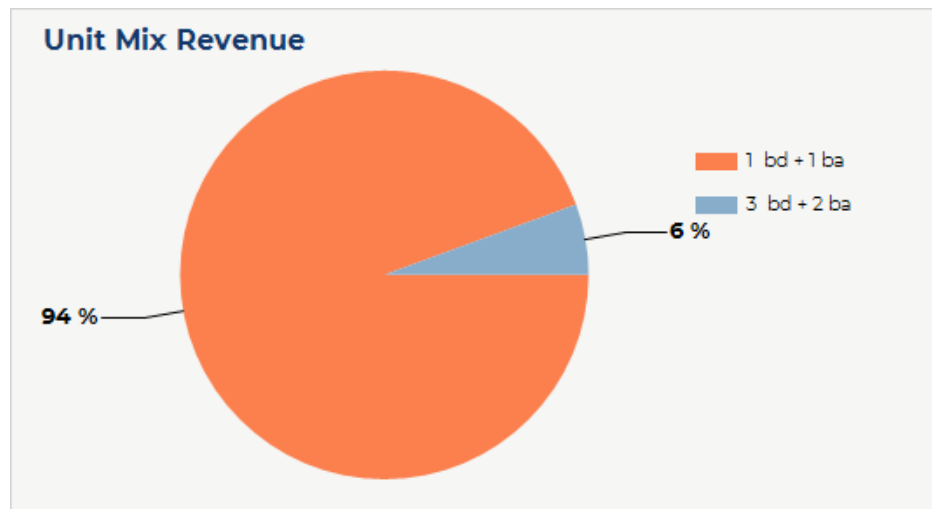
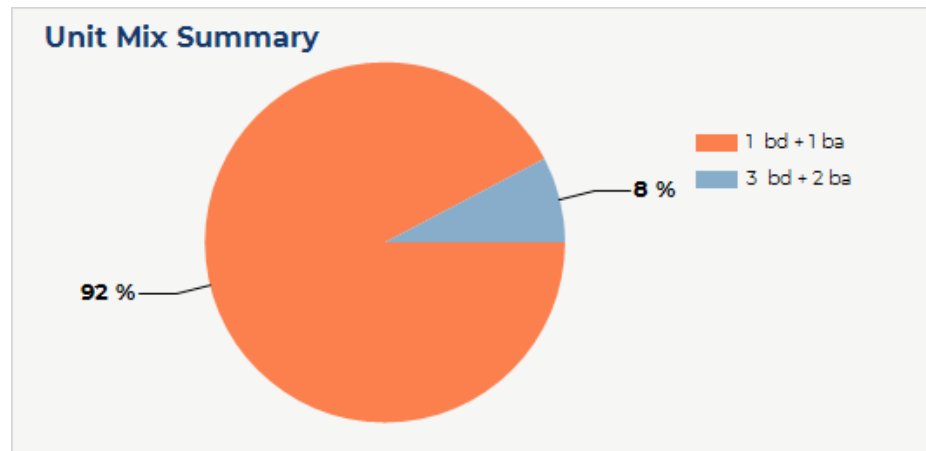
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Rent Roll

Multi-Family Unit Mix

Rent Roll

Unit Mix	# Units	Actual		Market	
		Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	12	\$1,472	\$17,658	\$2,250	\$27,000
3 bd + 2 ba	1	\$1,048	\$1,048	\$2,995	\$2,995
Totals/Averages	13	\$1,439	\$18,706	\$2,307	\$29,995



RESIDENTIAL

Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$1,047.00	\$2,250.00	
2	1 bd + 1 ba	\$1,205.00	\$2,250.00	
3	3 bd + 2 ba	\$1,048.00	\$2,995.00	
4	1 bd + 1 ba	\$1,051.00	\$2,250.00	
5	1 bd + 1 ba	\$2,250.00	\$2,250.00	Vacant - Renovated
6	1 bd + 1 ba	\$989.00	\$2,250.00	
7	1 bd + 1 ba	\$1,050.00	\$2,250.00	
8	1 bd + 1 ba	\$2,250.00	\$2,250.00	Vacant - Renovated
9	1 bd + 1 ba	\$989.00	\$2,250.00	
10	1 bd + 1 ba	\$2,250.00	\$2,250.00	Vacant - Renovated
11	1 bd + 1 ba	\$2,250.00	\$2,250.00	Vacant - Renovated
12	1 bd + 1 ba	\$1,338.00	\$2,250.00	
13	1 bd + 1 ba	\$989.00	\$2,250.00	
Totals/Averages		\$18,706.00	\$29,995.00	

COMMERCIAL

Suite	Tenant Name	Square Feet	% of NRA	Lease Term			Rental Rates				Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	Proforma Monthly	Annual	Annual Proforma		
1	Gym						\$1,050	\$2,250	\$12,600	\$27,000	Gross Modified	
Totals		0	100%						\$12,600	\$27,000		



04

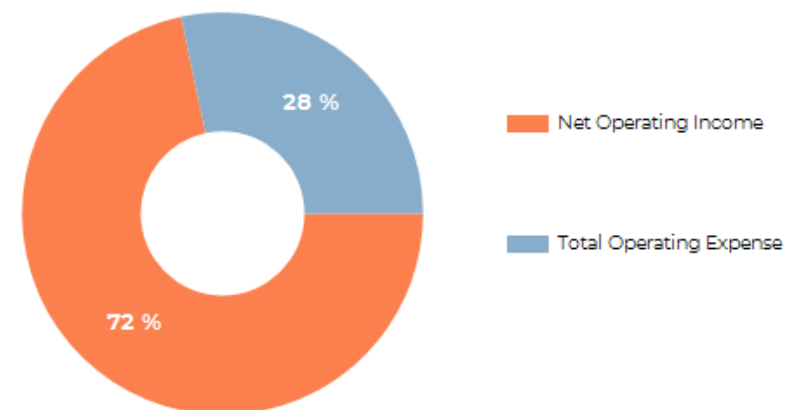
Financial Analysis

Income & Expense Analysis

CASH FLOWING (14 UNITS)

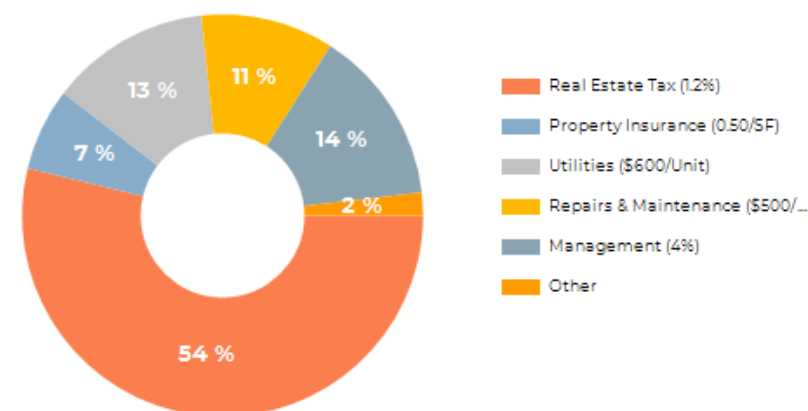
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Multi-Family Revenue	\$224,472	94.7 %	\$359,940	96.6 %
Commercial Revenue	\$12,600	5.3 %	\$27,000	3.4 %
Gross Potential Income	\$237,072		\$377,940	
Vacancy & Collection Loss	-\$7,112	3.0 %	-\$7,112	1.9 %
Effective Gross Income	\$229,960		\$370,828	
Less Expenses	\$65,160	28.33 %	\$70,795	17%
Net Operating Income	\$164,800		\$300,033	



EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.2%)	\$35,042	\$35,042
Property Insurance (0.50/SF)	\$4,320	\$4,320
Utilities (\$600/Unit)	\$8,400	\$8,400
Pest Control (\$50/Month)	\$600	\$600
Repairs & Maintenance (\$500/Unit)	\$7,000	\$7,000
Management (4%)	\$9,198	\$14,833
Cleaning & Gardening (\$50/month)	\$600	\$600
Total Operating Expense	\$65,160	\$70,795
Expense / SF	\$7.54	\$7.54
% of EGI	28.33 %	28.33 %

DISTRIBUTION OF EXPENSES CURRENT



* Expenses are estimated



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Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	76,251	593,437	1,265,690
2010 Population	72,853	589,533	1,264,100
2022 Population	70,750	602,951	1,296,784
2027 Population	71,131	605,607	1,297,538
2022 African American	7,050	72,062	175,903
2022 American Indian	2,112	16,153	28,791
2022 Asian	15,237	119,233	178,094
2022 Hispanic	42,234	316,460	625,524
2022 Other Race	30,144	218,240	422,805
2022 White	8,256	104,973	331,953
2022 Multiracial	7,908	71,684	157,702
2022-2027: Population: Growth Rate	0.55 %	0.45 %	0.05 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,309	33,331	70,820
\$15,000-\$24,999	3,271	23,499	46,096
\$25,000-\$34,999	2,875	22,555	42,819
\$35,000-\$49,999	3,765	30,344	57,032
\$50,000-\$74,999	4,604	39,370	81,800
\$75,000-\$99,999	2,550	24,753	56,621
\$100,000-\$149,999	2,470	28,309	72,797
\$150,000-\$199,999	1,335	12,988	33,434
\$200,000 or greater	1,073	15,302	45,644
Median HH Income	\$46,941	\$52,452	\$59,022
Average HH Income	\$70,645	\$82,087	\$93,935

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	24,672	207,973	471,895
2010 Total Households	23,807	204,013	461,676
2022 Total Households	25,253	230,451	507,064
2027 Total Households	25,606	234,039	512,000
2022 Average Household Size	2.72	2.53	2.46
2000 Owner Occupied Housing	3,132	33,663	96,538
2000 Renter Occupied Housing	20,398	163,002	348,847
2022 Owner Occupied Housing	3,715	38,416	107,386
2022 Renter Occupied Housing	21,539	192,035	399,678
2022 Vacant Housing	1,657	20,731	44,535
2022 Total Housing	26,910	251,182	551,599
2027 Owner Occupied Housing	3,726	38,399	106,811
2027 Renter Occupied Housing	21,879	195,640	405,190
2027 Vacant Housing	1,674	20,277	45,711
2027 Total Housing	27,280	254,316	557,711
2022-2027: Households: Growth Rate	1.40 %	1.55 %	0.95 %



Source: esri

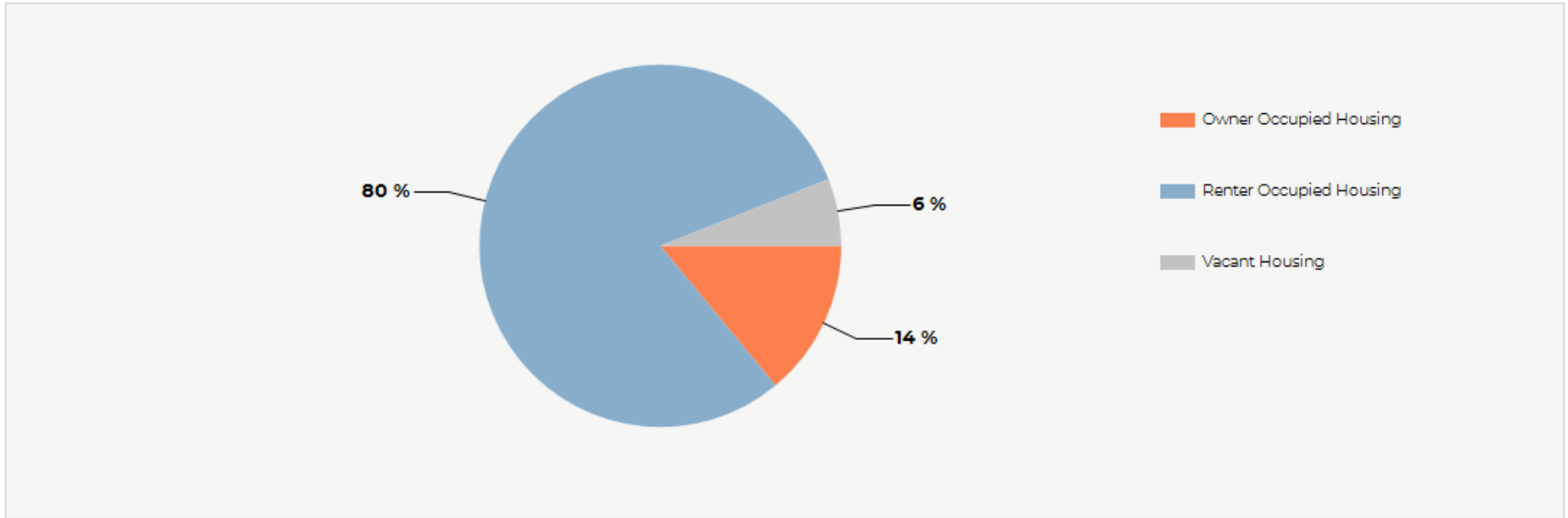
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	6,068	53,554	119,352
2022 Population Age 35-39	5,465	47,918	107,130
2022 Population Age 40-44	4,795	41,407	91,738
2022 Population Age 45-49	4,362	37,227	82,002
2022 Population Age 50-54	4,255	34,555	77,271
2022 Population Age 55-59	3,812	31,427	69,649
2022 Population Age 60-64	3,668	28,461	63,311
2022 Population Age 65-69	2,892	23,215	51,840
2022 Population Age 70-74	2,311	17,959	40,683
2022 Population Age 75-79	1,579	12,476	29,222
2022 Population Age 80-84	984	8,062	19,616
2022 Population Age 85+	1,078	8,605	21,702
2022 Population Age 18+	55,124	477,142	1,035,576
2022 Median Age	35	34	35

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$52,754	\$59,206	\$66,672
Average Household Income 25-34	\$73,056	\$84,681	\$93,608
Median Household Income 35-44	\$51,631	\$58,750	\$69,092
Average Household Income 35-44	\$78,348	\$91,874	\$106,467
Median Household Income 45-54	\$53,598	\$58,975	\$68,956
Average Household Income 45-54	\$78,469	\$91,881	\$108,930
Median Household Income 55-64	\$46,233	\$52,666	\$59,232
Average Household Income 55-64	\$70,659	\$85,302	\$98,557
Median Household Income 65-74	\$38,259	\$41,716	\$46,577
Average Household Income 65-74	\$64,196	\$73,867	\$82,013
Average Household Income 75+	\$47,954	\$56,909	\$63,224

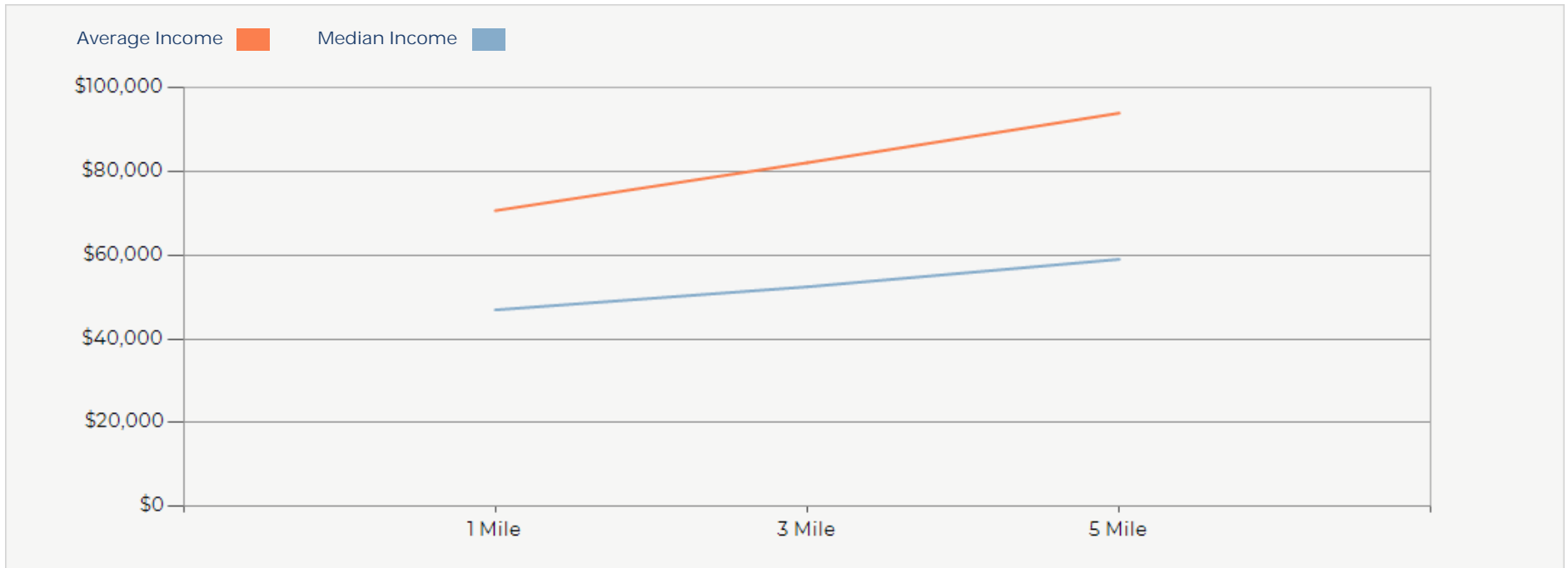
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	6,137	52,446	114,842
2027 Population Age 35-39	5,636	48,541	106,756
2027 Population Age 40-44	5,172	43,669	96,747
2027 Population Age 45-49	4,500	38,688	85,504
2027 Population Age 50-54	4,134	34,554	75,995
2027 Population Age 55-59	4,014	32,023	71,443
2027 Population Age 60-64	3,474	27,956	62,099
2027 Population Age 65-69	3,133	24,595	55,087
2027 Population Age 70-74	2,528	19,954	45,528
2027 Population Age 75-79	1,928	14,955	34,250
2027 Population Age 80-84	1,265	9,873	23,616
2027 Population Age 85+	1,190	9,355	23,277
2027 Population Age 18+	56,269	484,768	1,048,728
2027 Median Age	36	35	37

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$64,801	\$76,493	\$84,197
Average Household Income 25-34	\$92,010	\$104,295	\$115,529
Median Household Income 35-44	\$64,593	\$76,945	\$87,528
Average Household Income 35-44	\$100,099	\$113,200	\$129,607
Median Household Income 45-54	\$69,321	\$77,031	\$90,337
Average Household Income 45-54	\$102,535	\$113,362	\$132,961
Median Household Income 55-64	\$58,788	\$68,930	\$80,175
Average Household Income 55-64	\$91,725	\$106,274	\$122,097
Median Household Income 65-74	\$47,518	\$56,614	\$63,951
Average Household Income 65-74	\$84,220	\$94,397	\$104,645
Average Household Income 75+	\$61,735	\$76,516	\$85,197

2022 Household Occupancy - 1 Mile Radius



2022 Household Income Average and Median



Cash Flowing (14 Units)

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