

Duplex In Jefferson Park Area Of L.A.

2096 W. 29TH ST., LOS ANGELES, CA 90018



- APPROXIMATELY 2,825 SF DUPLEX ON 6,250 SF CORNER LOT.
- LOCATED AT THE SOUTHEAST CORNER OF 29TH ST. & SAINT ANDREWS PL.
- THIS DUPLEX CONSISTS OF 1 - 4 BEDROOM / 2 BATHROOM AT THE CORNER AND 1 - 3 BEDROOM / 2 BATHROOM ALONG SAINT ANDREWS PL.
- **5.8% CAP RATE ON CURRENT 100% OCCUPANCY!!!**
- EXCELLENT LOCATION; LOCATED CENTRALLY TO CULVER CITY, DOWNTOWN LOS ANGELES, KOREATOWN & INGLEWOOD.
- LESS THAN 1 MILE FROM THE EXPO/WESTERN METRO RAIL STATION.
- FULLY RENOVATED ON THE INSIDE IN 2019 & 2020.
- EXCELLENT INFILL LOCATION; OVER 50,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & OVER 500,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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Property Description



PROPERTY OVERVIEW

KW Commercial is pleased to present this Craftsman style Duplex within one of Los Angeles' densest areas. It is approximately 2,850 SF on 6,250 SF corner lot.

The structures have been recently renovated inside & out.

This Duplex currently consists of a 4 bedroom & 2 bathroom unit, and a 3 bedroom & 2 bathroom unit. Per Seller, each unit has 1 non-conforming bedroom. (buyer to do their own Due Diligence on SF & permits. Seller nor Broker make any warranties or guarantees)

This offering is a great opportunity for an investor to own Duplex within Jefferson Park, an infill area of Los Angeles.

LOCATION OVERVIEW

The subject property is located on the southeast corner of 29th St. & Saint Andrews Pl., just one block west of Western Ave. It has great frontage with 50 feet along 29th St. & 125 feet along Saint Andrews Pl.

This offering is 2 miles from USC and conveniently located between Downtown Los Angeles, Koreatown, & Culver City.

It has great accessibility, just west of the Metro Bus Stop & less than 1 mile from the Expo / Western Station Metro Subway Stop. It is also just south of the 10 freeway.

The offering is located in a densely populated area of Los Angeles, with over 50,000 people residing within a 1-mile radius and over 500,000 reside within a 3-mile radius.

Income Summary



INVESTMENT SUMMARY

Price:	\$1,125,000
Year Built:	1923
SF (Per Appraisal):	2,825
Price / SF:	\$398.23
Lot Size (SF):	6,250
Tenants:	2
Parking:	On-Site & Street
Zoning:	LA-R1
Use Code:	Triplex
APN:	5053-004-010
Current Cap Rate:	5.8%
Current GRM:	13.39
Proforma Cap Rate:	5.8%
Proforma GRM:	13.40

TENANT ANNUAL SCHEDULED INCOME

	Actual	Proforma
Gross Rent	\$84,000	\$86,520
TOTALS	\$84,000	\$86,520

ANNUALIZED INCOME

	Actual	Proforma
Gross Potential Rent	\$84,000	\$86,520
Less: Vacancy	\$0	(\$2,596)
Effective Gross Income	\$84,000	\$83,924
Less: Expenses	(\$18,500)	(\$18,500)
Net Operating Income	\$65,500	\$65,424

ANNUALIZED EXPENSES

	Actual	Proforma
Property Taxes	\$13,500	\$13,500
Insurance	\$2,000	\$2,000
Water	\$1,800	\$1,800
Repairs & Maintenance	\$1,200	\$1,200
Total Expenses	\$18,500	\$18,500
Expenses Per RSF	\$6.55	\$6.55

Rent Roll

Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Proforma Monthly Rent	Increases
2096*	4 Bed + 2 Bath		6/1/20	7/31/21	\$4,000.00	\$4,120.00	3%
2908*	3 Bed + 2 Bath		3/15/20	4/1/21	\$3,000.00	\$3,090.00	3%
Total Square Feet		2,825			\$7,000.00	\$7,210.00	

Note:

* Each unit has 1 bedroom which is not permitted.

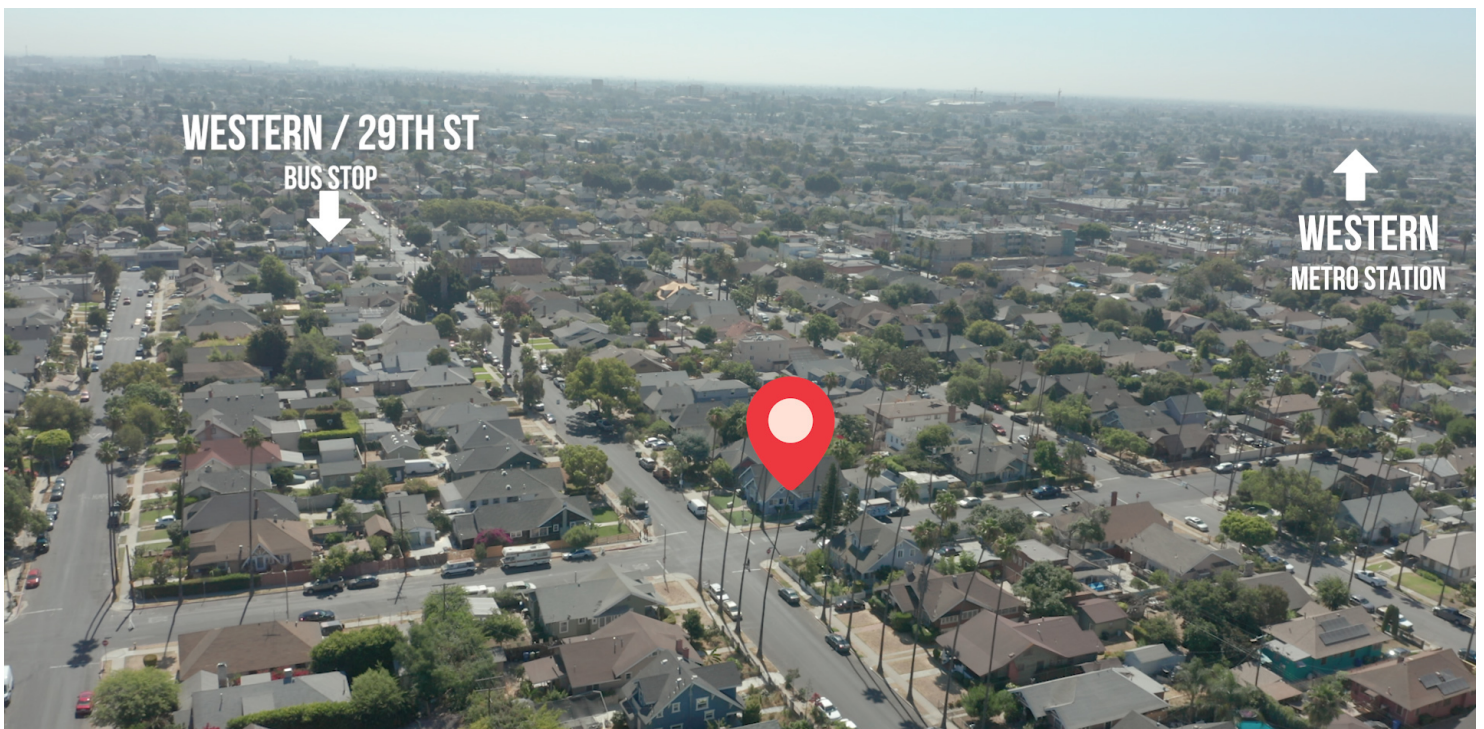
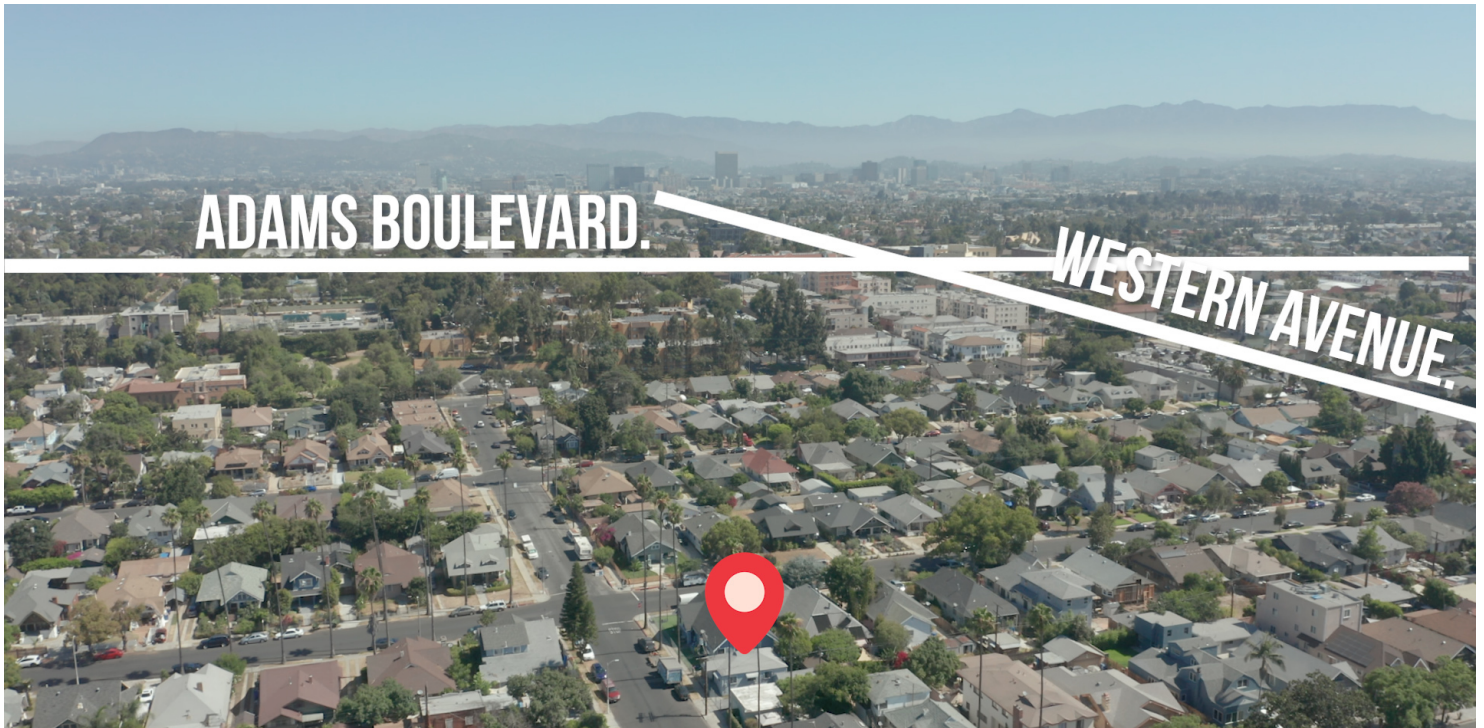
(i) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF EACH UNIT. BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF FOR EACH/ALL UNITS!!!

****DRIVE BY ONLY****

Additional Photos



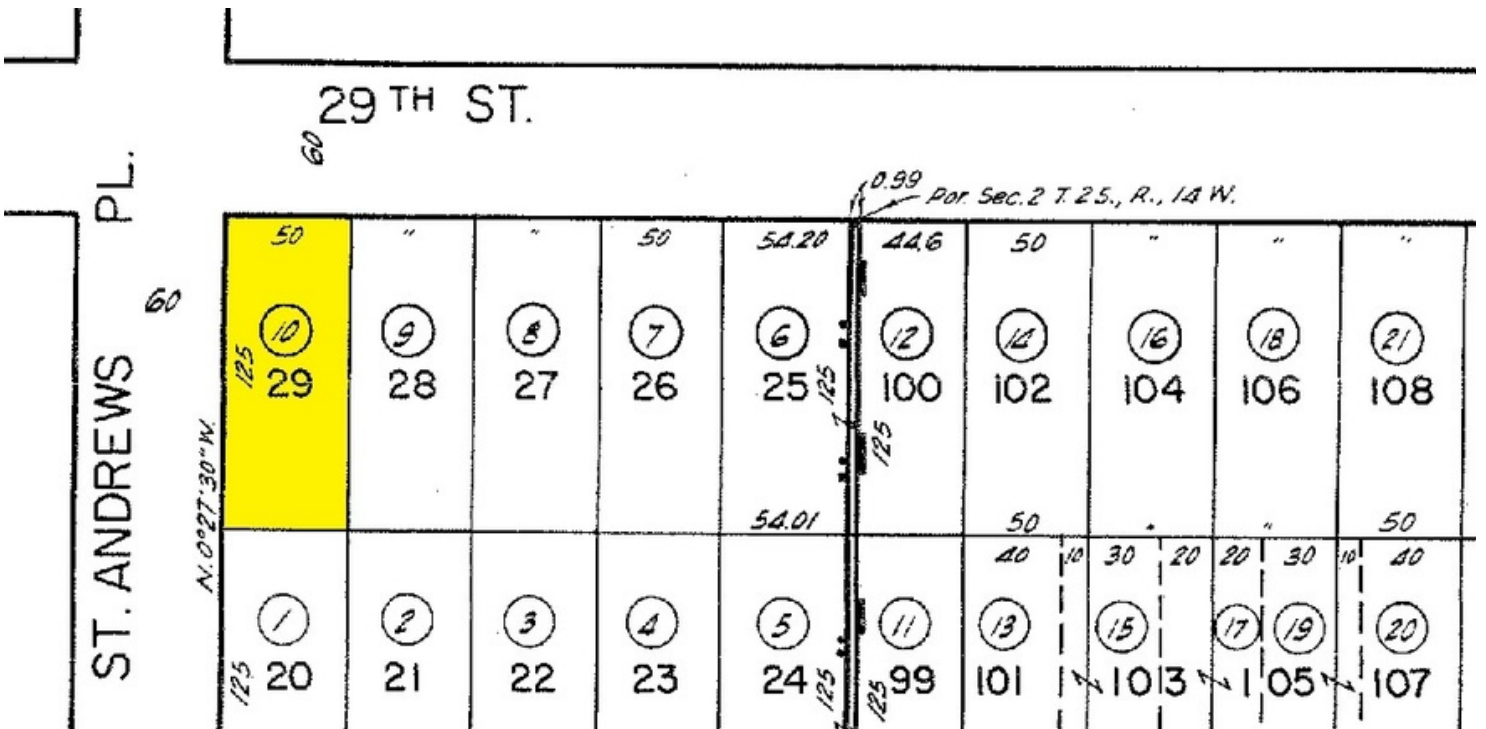
Additional Photos



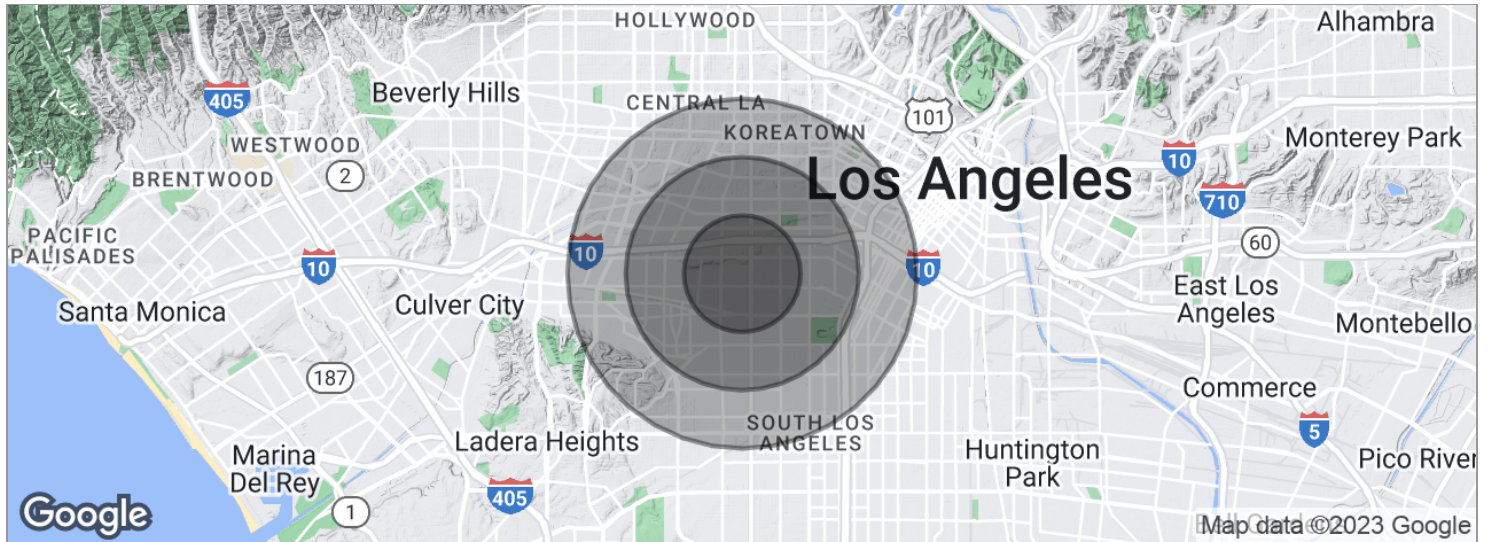
Additional Photos



Aerial & Plat Map



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	58,892	228,584	536,133
Median age	32.2	32.2	32.3
Median age (male)	31.3	30.5	30.7
Median age (Female)	33.4	34.1	33.9
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	17,840	71,916	177,987
# of persons per HH	3.3	3.2	3.0
Average HH income	\$43,905	\$43,976	\$46,174
Average house value	\$443,821	\$488,068	\$526,895
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	62.7%	55.5%	54.8%
RACE (%)	1 MILE	2 MILES	3 MILES
White	19.7%	24.1%	25.0%
Black	27.7%	25.7%	22.8%
Asian	3.6%	11.2%	14.5%
Hawaiian	0.3%	0.1%	0.2%
American Indian	0.3%	0.3%	0.4%
Other	46.4%	36.5%	35.4%

* Demographic data derived from 2020 ACS - US Census