

Value-Add: 12 Unit Apartment Building

1526 E. 1ST ST., LOS ANGELES, CA 90033



- 6,256 SF OF IMPROVEMENTS ON 6,597 SF LA-M1 ZONED LOT.
- LOCATED AT THE SIGNALIZED INTERSECTION OF 1ST ST. & S. GLESS ST
- GREAT UNIT MIX: (1) 3 BED+1 BATH, (1) 2 BED+1 BATH, (1) 1 BED+1 BATH, (9) STUDIOS & A BASEMENT.
- ACROSS THE STREET FROM PECAN RECREATION CENTER.
- BOYLE HEIGHTS ADJACENT; LESS THAN 0.25 MILES FROM MARIACHI PLAZA.
- ON-SITE PARKING; IN ADDITION TO AMPLE STREET PARKING.
- JUST EAST OF THE PICO/ALISO GOLD LINE STATION.
- JUST WEST OF THE 5, 10, & 101 FREEWAYS.
- GREAT INFILL LOCATION; OVER 30,000 PEOPLE RESIDE WITHIN A 1-MILE RADIUS & APPROXIMATELY 300,000 PEOPLE RESIDE WITHIN A 3-MILE RADIUS.

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Property Description



PROPERTY OVERVIEW

KW Commercial is pleased to present this VALUE-ADD 6,256 SF 12-Unit Apartment Building adjacent to the Boyle Heights neighborhood of East Los Angeles. It is located on 6,597 SF LA-M1 zoned corner lot.

The property consists of a total of 12 units & a finished basement. The ground floor has 4 units consisting of (1) 3+1 unit, (1) 2+1 units, (1) 1+1 unit & (1) Studio. The second floor consists of (8) studios. The basement is approximately 3,000 SF. All but 4 of the studios on the second floor are VACANT.

The subject property has approximately 9 on-site parking spaces in addition to ample street parking.

This opportunity is located in one of the most up & coming areas of Los Angeles. It will attract an investor looking for a value-add opportunity in a growing area within walking distance to public transportation, parks, schools and shopping areas.

LOCATION OVERVIEW

The subject property is located at the southwest corner of the signalized intersection at 1st St. & Gless St. It offers great frontage with approximately 50 feet along 1st St. & 130 feet along Gless St.

The property is across the street from Pecan Recreation Center & less than a 1/4 of a mile from the Mariachi Plaza.

This area is considered a WALKER'S PARADISE with a score of 86. It also has great access to public transportation; less than 0.2 miles from the Pico/Aliso Gold Line Metro Station, which connects you to Union Station in Downtown (only 2 stops away). It is minutes from the Arts District, Financial District, Little Tokyo & Chinatown just to name a few.

The subject property has excellent freeway access. It sits just west of the 5, 10 & 101 Freeways.

This offering is one block east of Utah Street Elementary School & Gonzalo Mendez High School.

The offering is located in a densely populated area of Los Angeles, with over 20,000 people residing within a 1 mile radius and

Income Summary



INVESTMENT SUMMARY

Price:	\$1,875,000
Year Built:	1912
Tenants	12
SF	6,256
Price / SF:	\$299.71
Lot Size (SF):	6,597
Price / SF (Lot):	\$284.22
Floors:	3
Price / Unit:	\$156,250
Parking Spaces:	On-Site & Street
Zoning:	LA-M1
APN:	5172-004-022
Proforma Cap Rate:	6.5%

TENANT ANNUAL SCHEDULED

INCOME	Proforma
Gross Rent	\$186,000
TOTALS	\$186,000

ANNUALIZED INCOME

	Proforma
Gross Potential Rent	\$186,000
Less: Vacancy	(\$5,580)
Effective Gross Income	\$180,420
Less: Expenses	(\$57,713)
Net Operating Income	\$122,708

ANNUALIZED EXPENSES

	Proforma
Property Taxes	\$25,613
Insurance	\$5,500
Water	\$12,000
Pest Control	\$800
Repairs & Maintenance	\$4,500
Management	\$9,300
Total Expenses	\$57,713
Expenses Per RSF	\$9.23

Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Curent Monthly Rent	Proforma Monthly Rent
1	Studio	375				\$1,000.00
2	Studio	425		m-m	\$660.00	\$1,150.00
3	Studio	425		m-m	\$1,200.00	\$1,150.00
4	Studio	375		m-m	\$600.00	\$1,000.00
5	Studio	375		m-m	\$1,000.00	\$1,000.00
6	Studio	375				\$1,000.00
7	Studio	375				\$1,000.00
8	Studio	375				\$1,000.00
9	1+1	700				\$1,250.00
10	2+1	900				\$1,500.00
11	3+1	1,100				\$1,950.00
12	Studio	375				\$1,000.00
	Basement	3,000				\$1,500.00
Total Square Feet		3,100			\$3,460.00	\$15,500.00

Note:

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

****DRIVE BY ONLY****

****DO NOT DISTURB TENANTS!!!****

Additional Photos



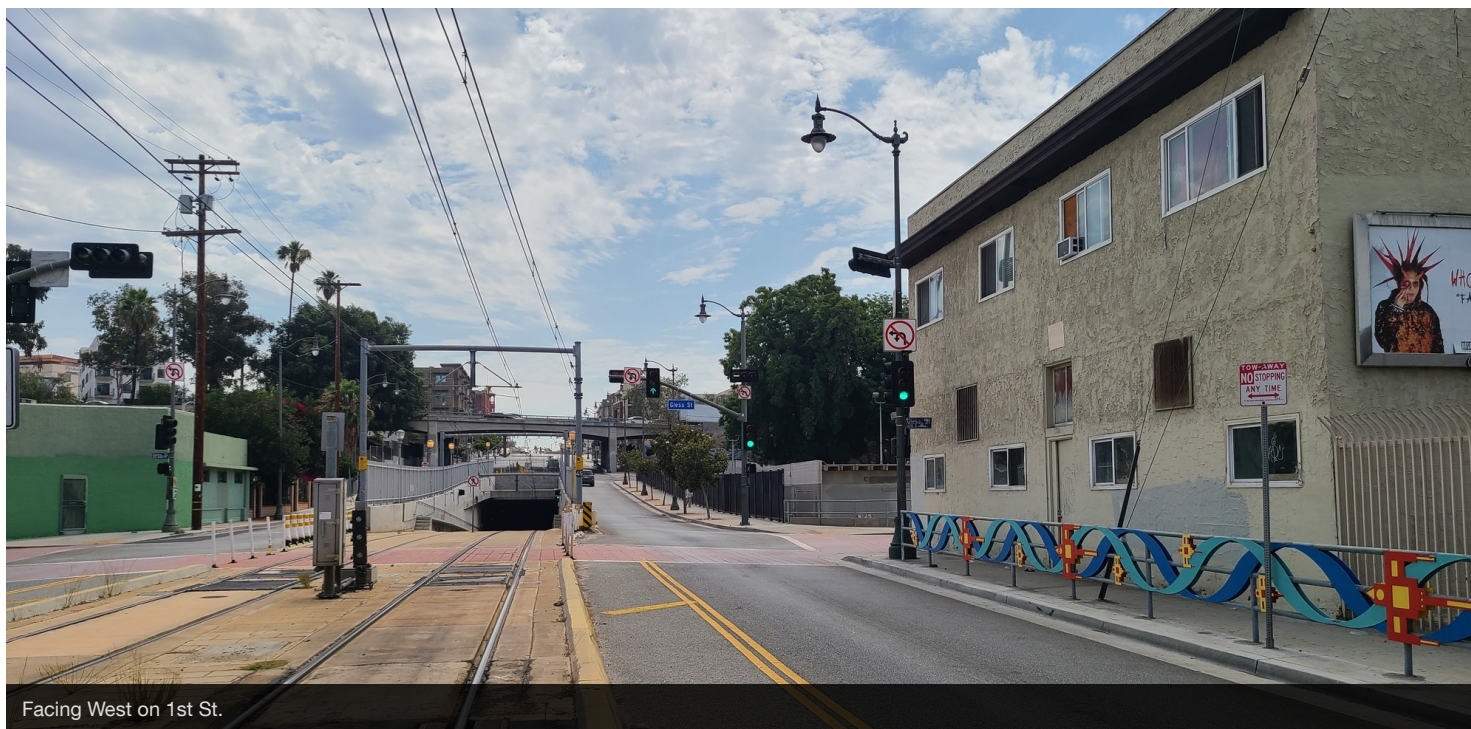
Additional Photos



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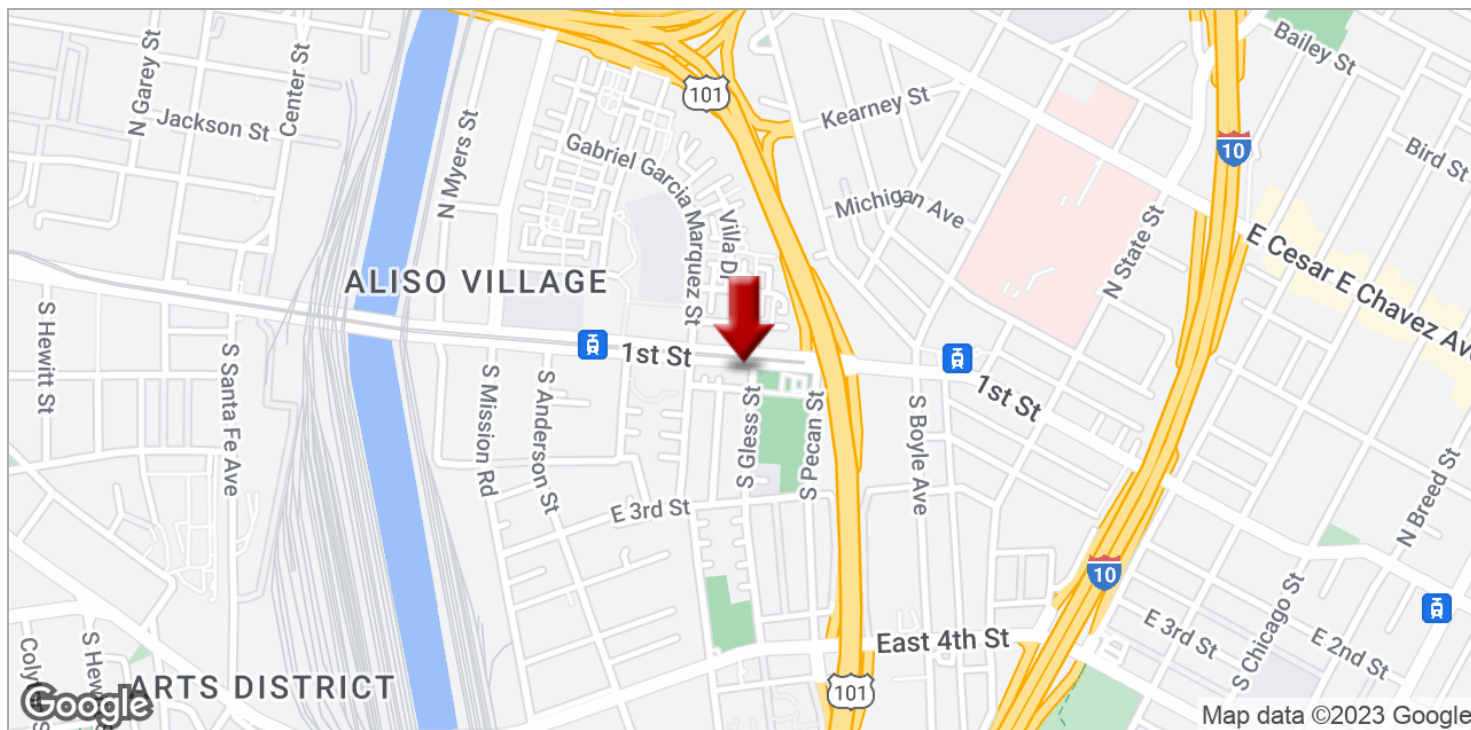


Facing West on 1st St.

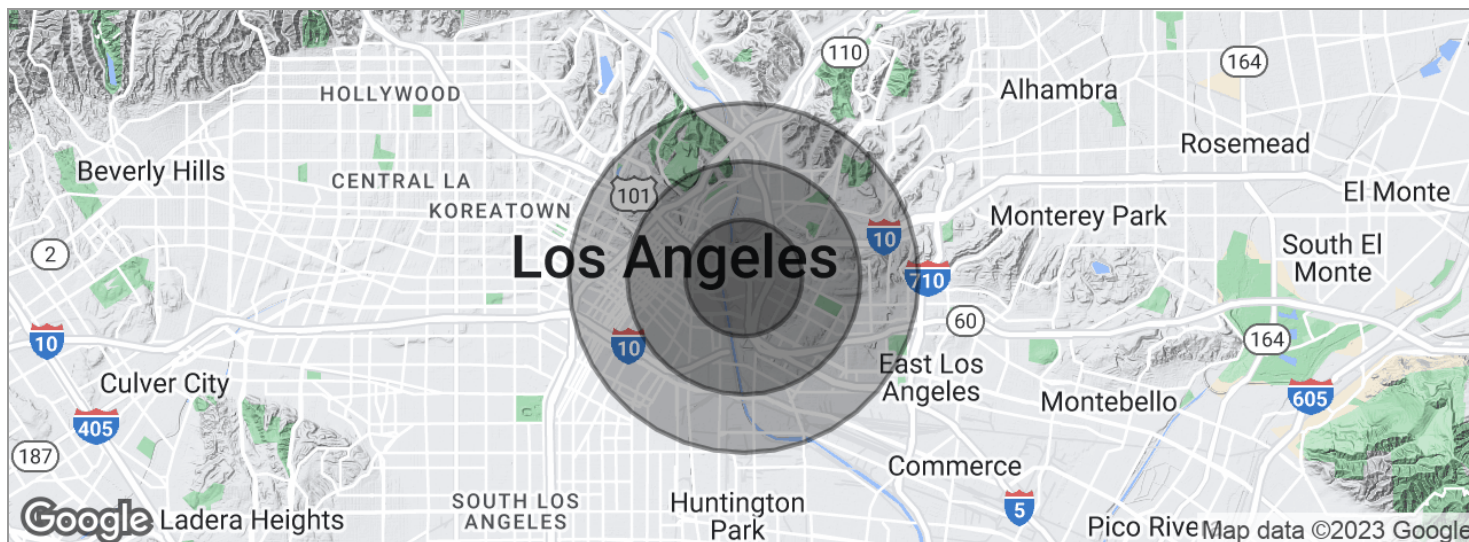


Facing West on 1st St.

Location Maps



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	34,753	145,518	299,632
Median age	30.1	32.7	31.6
Median age (male)	28.9	31.7	30.6
Median age (Female)	31.2	34.0	32.6
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	7,459	40,385	87,227
# of persons per HH	4.7	3.6	3.4
Average HH income	\$42,325	\$39,309	\$43,584
Average house value	\$341,816	\$388,380	\$407,571
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	80.0%	71.3%	75.3%
RACE (%)	1 MILE	2 MILES	3 MILES
White	48.2%	44.4%	43.6%
Black	7.4%	8.2%	5.3%
Asian	6.1%	13.5%	12.5%
Hawaiian	0.1%	0.2%	0.3%
American Indian	1.5%	1.1%	0.9%
Other	33.9%	30.7%	35.7%

* Demographic data derived from 2020 ACS - US Census