

2 SIDE BY SIDE MULTI-FAMILY PROPERTIES

914-920 W. 40TH PL, LOS ANGELES, CA 90037



- 3 BUILDINGS TOTALING APPROX. 6,886 SF.
- SITS ON A TOTAL OF 10,530 SF LA-R3 LAND.
- PROPERTY CONSISTS OF A TRIPLEX & FOURPLEX; ALL UNITS HAVE WASHER DRYER HOOKUPS.
- UNIT MIX: 2 - 2 BEDROOM / 1 BATHROOM UNITS & 5 - 1 BEDROOM / 1 BATHROOM UNITS.
- LOCATED JUST WEST OF THE 110 FREEWAY.
- WALKING SCORE OF 85; WALKING DISTANCE TO LAUNDROMATS, RESTAURANTS, MARKETS, ETC...
- ON-SITE PARKING IN THE REAR & PLENTY OF STREET PARKING.
- EXCELLENT LOCATION; JUST 2 BLOCKS SOUTH OF EXPOSITION PARK, LA COLISEUM, BANC CALIFORNIA STADIUM, & 1/2 A MILE SOUTH OF USC.
- OUTSTANDING DEMOGRAPHICS; OVER 50,000 PEOPLE RESIDING WITHIN A 1-MILE RADIUS & JUST UNDER 500,000 PEOPLE RESIDING WITHIN A 3-MILE RADIUS.

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Property Description



PROPERTY OVERVIEW

This Multi-Family Opportunity consists of a Triplex & Fourplex separated by a driveway totaling 6,886 SF on 2 parcels totaling 10,530 SF LA-R3 zoned land.

The Triplex consists of 2 buildings totaling 2,976 SF. The front building has a 2- 2 bedroom / 1 bathroom units, one of which is on the ground floor and the other on the second floor. The second building in the rear has garages located on the ground floor and a 1 bedroom / 1 bathroom unit above the garages.

The Fourplex is comprised of 4 large 1 bedroom / 1 bathroom units totaling 3,910 SF.

There is on-site parking in the rear in addition to ample street parking. This location also has a great walking score of 85.

This offering will attract an investor looking for an income producing multi-family property in a densely populated area, just south of USC & the Coliseum.

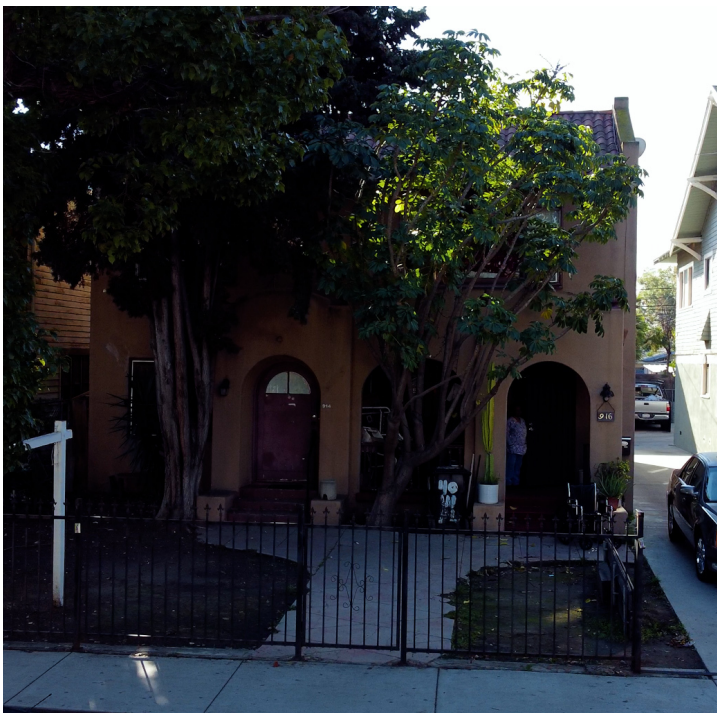
LOCATION OVERVIEW

The Offering is located at the south side of W. 40th Pl., just 2 parcels east of Vermont Ave.

The site is approximately 2 blocks south of Banc of California Soccer Stadium & the Los Angeles Memorial Coliseum and just 1/2 a mile south of the University of Southern California Campus. It is also just south of Exposition Park; which consists of the California Science Center, Natural History Museum, California African American Museum, and the future George Lucas Museum.

It is easily accessible, being just west of the 110 Freeway onramp and less than 1 mile from the Expo Park /USC metro station, which connects downtown Los Angeles to Santa Monica.

The demographics in the immediate area offer over 50,000 people residing within a 1-mile radius and just under 500,000 people residing within a 3-mile radius.



Income Summary



INVESTMENT SUMMARY

Price: \$1,500,000

914 W. 40th PI

Year Built: 1923
 914 W. 40th PI. SF: 2,976
 914 W. 40th PI. Land SF: 5,462
 Units: 3
 APN: 5020-031-015

918 W. 40th PI

Year Built: 1915
 918 W. 40th PI. SF: 3,910
 918 W. 40th PI. Land SF: 5,068
 Units: 4
 APN: 5020-031-016

Total

Total Improvements SF: 6,886
 Price / SF: \$217.83
 Total Lot Size (SF): 10,530
 Units: 7
 Price / Unit: \$214,286
 Buildings: 3
 Zoning: LA-R3
 Current Cap Rate: 2.72%
 Proforma Cap Rate: 7.47%

TENANT ANNUAL SCHEDULED INCOME

	Current	Proforma
Gross Rent	\$70,088	\$148,800
TOTALS	\$70,088	\$148,800

ANNUALIZED INCOME

	Current	Proforma
Gross Potential Rent	\$70,088	\$148,800
Less: Vacancy	\$0	(\$4,464)
Effective Gross Income	\$70,088	\$144,336
Less: Expenses	(\$29,254)	(\$32,223)
Net Operating Income	\$40,835	\$112,113

ANNUALIZED EXPENSES

	Current	Proforma
Property Taxes	\$19,500	\$19,500
Insurance	\$2,500	\$2,500
Utilities	\$2,500	\$2,500
Repairs	\$1,200	\$1,200
Gardner	\$750	\$750
Management	\$2,804	\$5,773
Total Expenses	\$29,254	\$32,223
Expenses Per RSF	\$9.83	\$10.83



Rent Roll

Rent Roll

Suite	Tenant Name	GLA Occupied	Lease Commence	Lease Expire	Monthly Rent	Proforma Rent
914-916 W. 40th Pl.						
914	2+1		11/1/15	m-m	\$1,076	\$2,100
916	2+1		11/1/15	m-m	\$634	\$2,100
916.5	1+1		11/1/15	m-m	\$978	\$1,500
918-920 W. 40th Pl.						
918	1+1		11/1/15	m-m	\$936	\$1,650
918.5	1+1		11/1/15	m-m	\$675	\$1,700
920	1+1		11/1/15	m-m	\$646	\$1,650
920.5	1+1		11/1/15	m-m	\$895	\$1,700
					\$5,841	\$12,400

Note:

- (1) SELLER DOES NOT GUARANTEE THE MEASUREMENTS OF THE BUILDING.
BUYER IS RESPONSIBLE FOR MEASURING & VERIFYING THE SF OF THE
BUILDING!!!

DRIVE BY ONLY

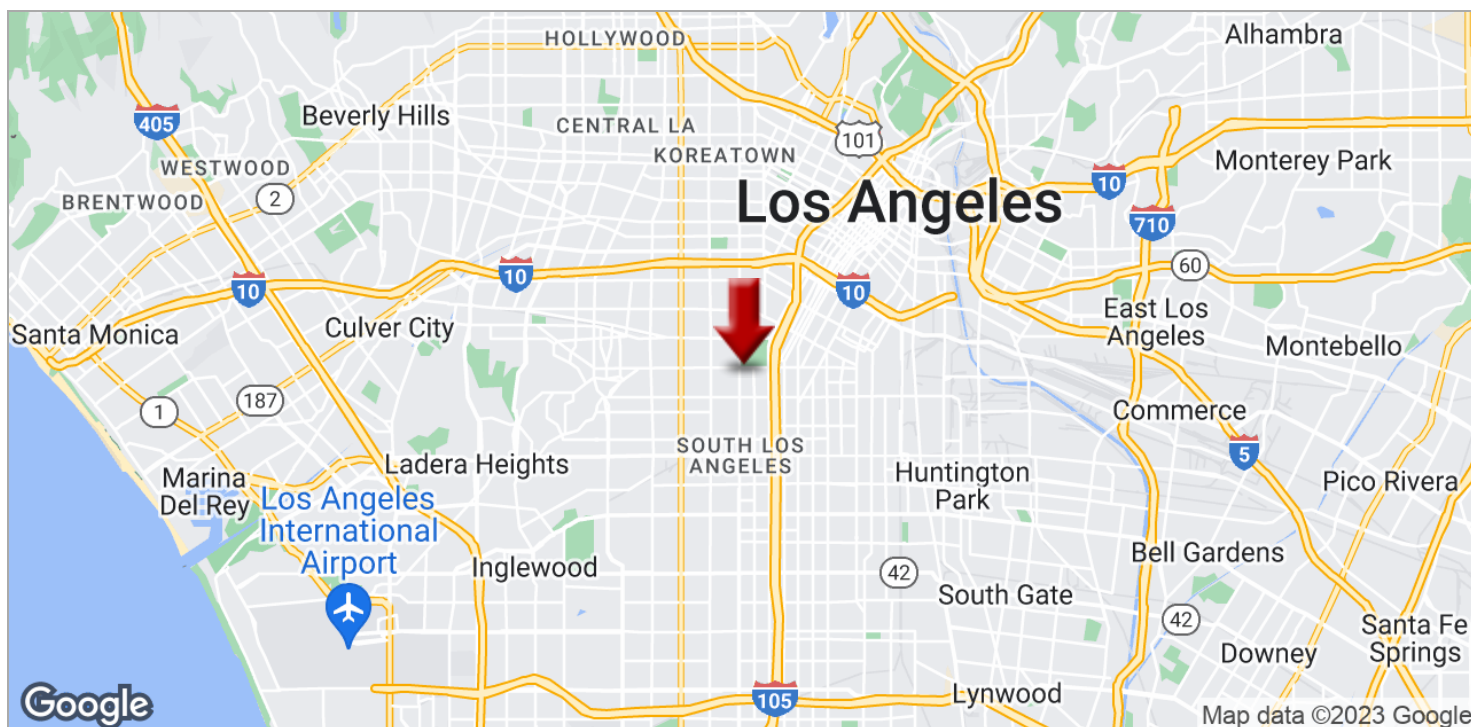
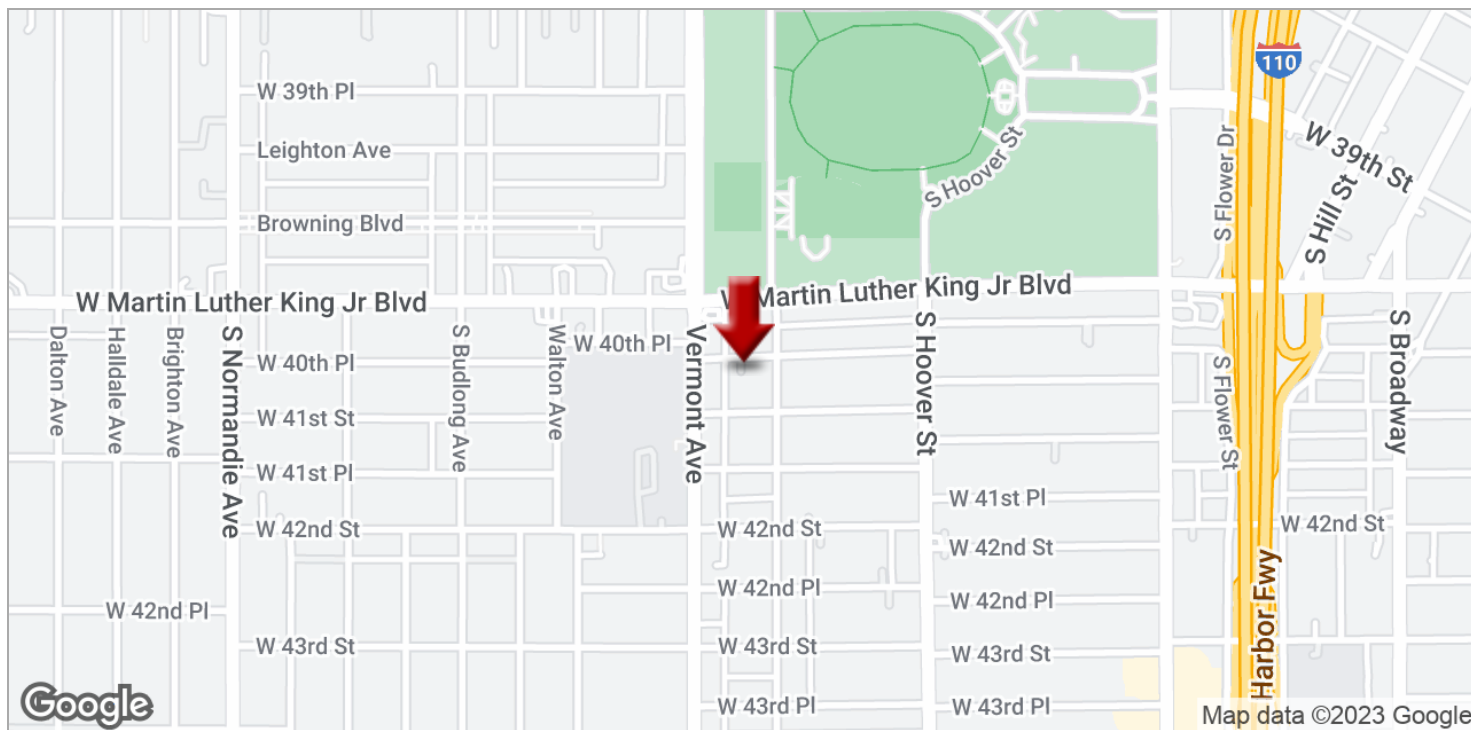
Additional Photos



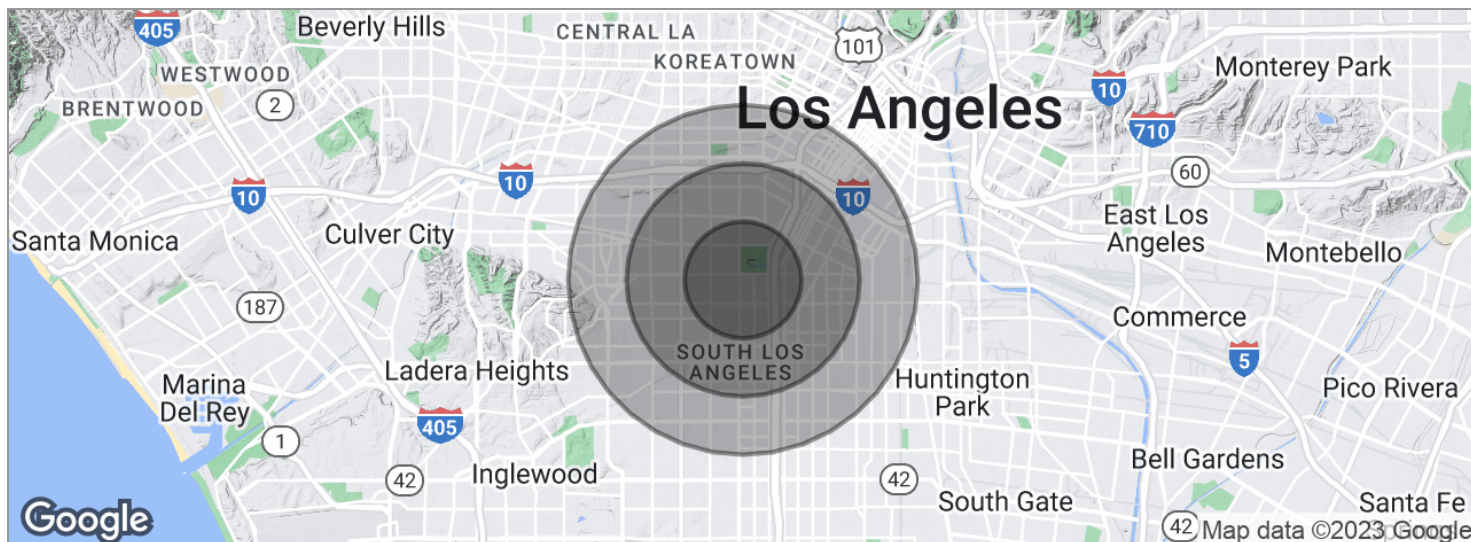
Additional Photos



Location Maps



Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total population	58,595	239,737	496,512
Median age	27.1	27.5	29.1
Median age (male)	26.0	26.4	27.7
Median age (Female)	27.9	28.7	30.5
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	15,120	62,527	137,466
# of persons per HH	3.9	3.8	3.6
Average HH income	\$36,161	\$38,468	\$40,550
Average house value	\$425,549	\$422,187	\$425,138
ETHNICITY (%)	1 MILE	2 MILES	3 MILES
Hispanic	66.8%	67.8%	68.4%
RACE (%)	1 MILE	2 MILES	3 MILES
White	20.3%	24.3%	26.8%
Black	23.6%	21.3%	22.4%
Asian	3.5%	3.9%	4.1%
Hawaiian	0.1%	0.2%	0.1%
American Indian	0.3%	0.2%	0.3%
Other	50.1%	48.4%	44.7%

* Demographic data derived from 2020 ACS - US Census