

5th Street Apartments

LOS ANGELES, CA



OFFERING MEMORANDUM

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LOS ANGELES, CA

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5TH STREET APARTMENTS

PROPERTY INFORMATION

1

EXECUTIVE SUMMARY

PROPERTY DETAILS

COMPLETE HIGHLIGHTS

Executive Summary



SALE PRICE:	\$1,400,000
UNITS:	4
PRICE PER UNIT:	\$350,000
CAP RATE:	4.09%
GRM:	15.38
NOI:	\$57,275
LOT SIZE:	0.16 Acres
BUILDING SIZE:	3,952 SF
YEAR BUILT:	1922
ZONING:	LARD2
CROSS STREETS:	West 25th Street

PROPERTY OVERVIEW

We are pleased to present a four-unit multifamily property located in Los Angeles, California. Located at 2524 5th Avenue. The investment is also conveniently located near major freeways providing easy access throughout the city and or public transportation. This fourplex is currently 100% occupied by long term tenants. In addition, the property features on-site covered parking, manicured landscaping, and lovely curb appeal. Built in 1922, this investment consists of a wonderful unit mix of (4) 2 bedroom / 1 bathroom units that is ideal for family housing. This property offers potential investors reliable and increasing rents unusual for a rent controlled building in Los Angeles County.

PROPERTY FEATURES

- Great Unit Mix with all 2 Bedroom 1 Bathroom Units
- Close to Freeway and Public Transportation
- Rental Upside
- Stable Long Term Tenants
- West Adams Location

Property Details

PROPERTY NAME:	5th Street Apartments
STREET ADDRESS:	2524 5th Ave
CITY, STATE, ZIP:	Los Angeles, CA 90018
APN:	5059-023-017
LOT SIZE:	0.16 AC
BUILDING SIZE:	3,952 SF
ZONING:	LARD2
PARKING SPACES:	4
YEAR BUILT:	1922
NUMBER OF STORIES:	2
NUMBER OF UNITS:	4
ROOF:	Spanish Tile



Complete Highlights

PROPERTY HIGHLIGHTS

- Great Unit Mix with all 2 Bedroom 1 Bathroom Units
- Close to Freeway and Public Transportation
- Rental Upside
- Stable Long Term Tenants
- West Adams Location



5TH STREET APARTMENTS

LOCATION INFORMATION

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REGIONAL MAP

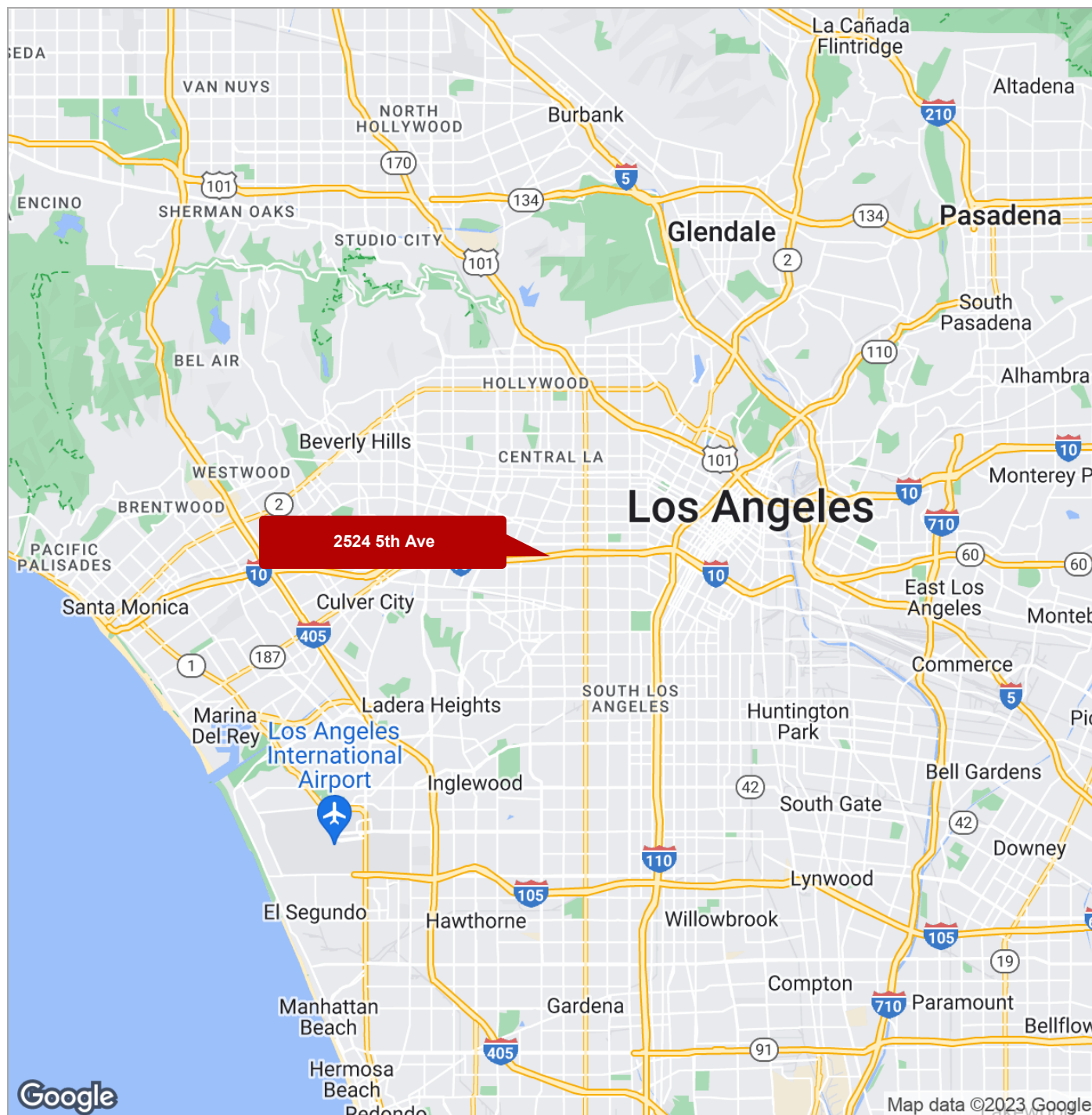
LOCATION MAPS

RETAILER MAP

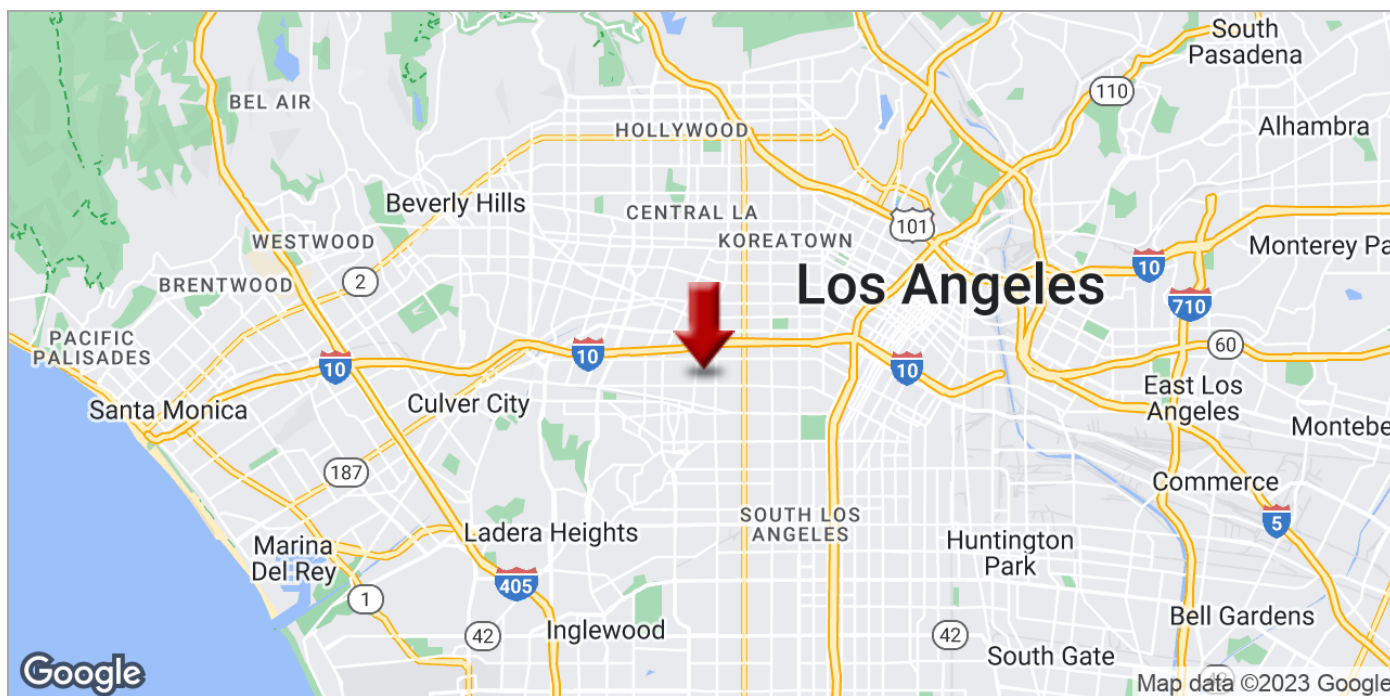
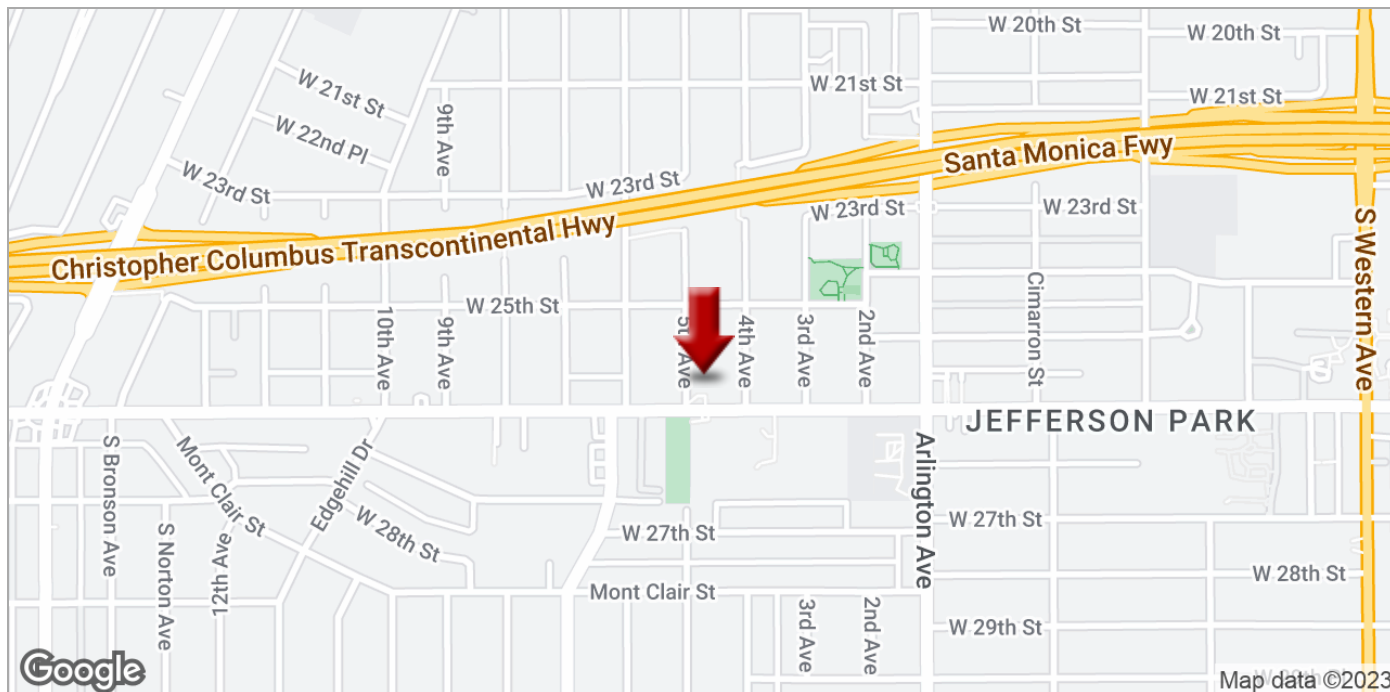
AERIAL MAP

DEMOGRAPHICS MAP

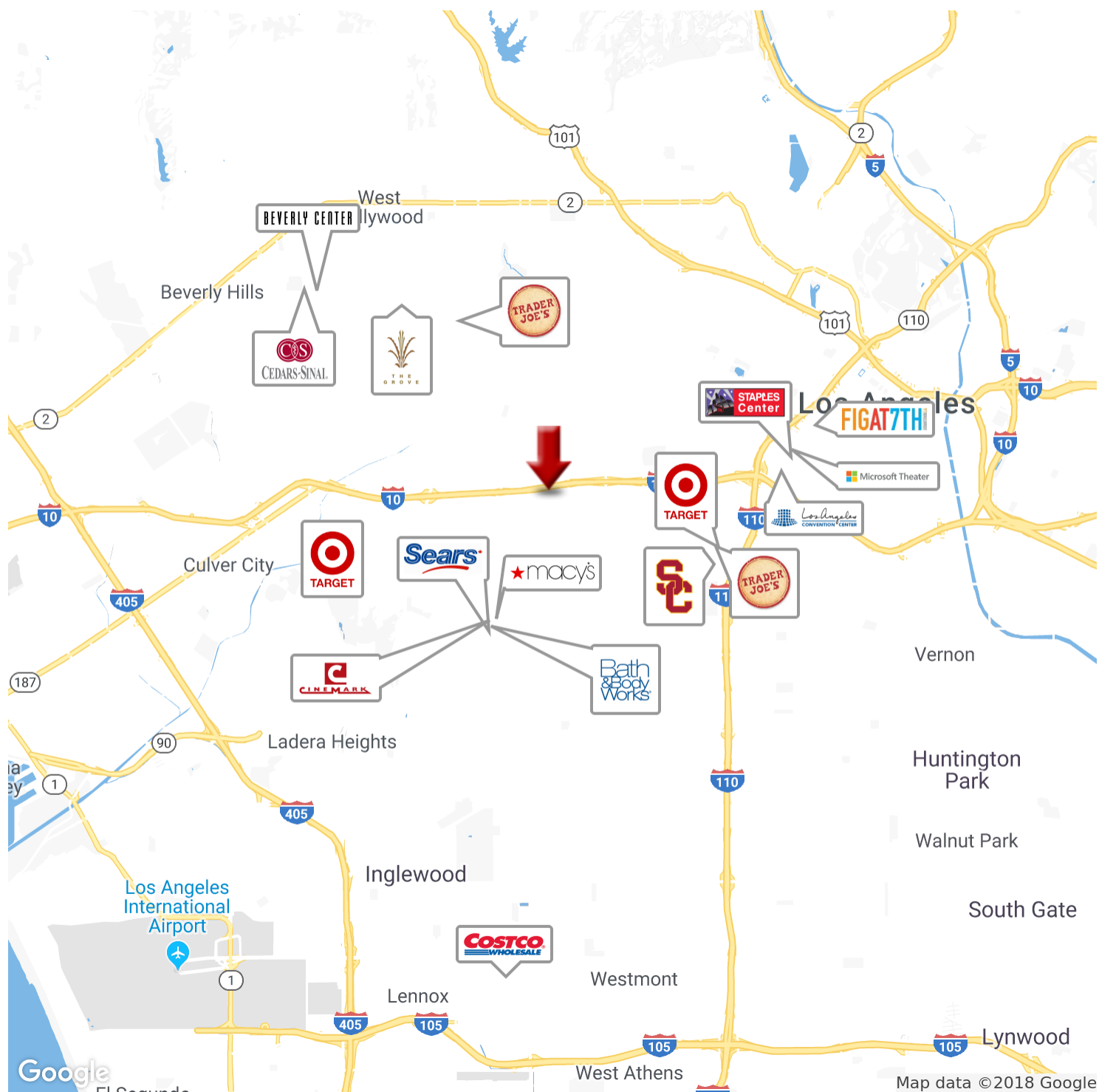
Regional Map



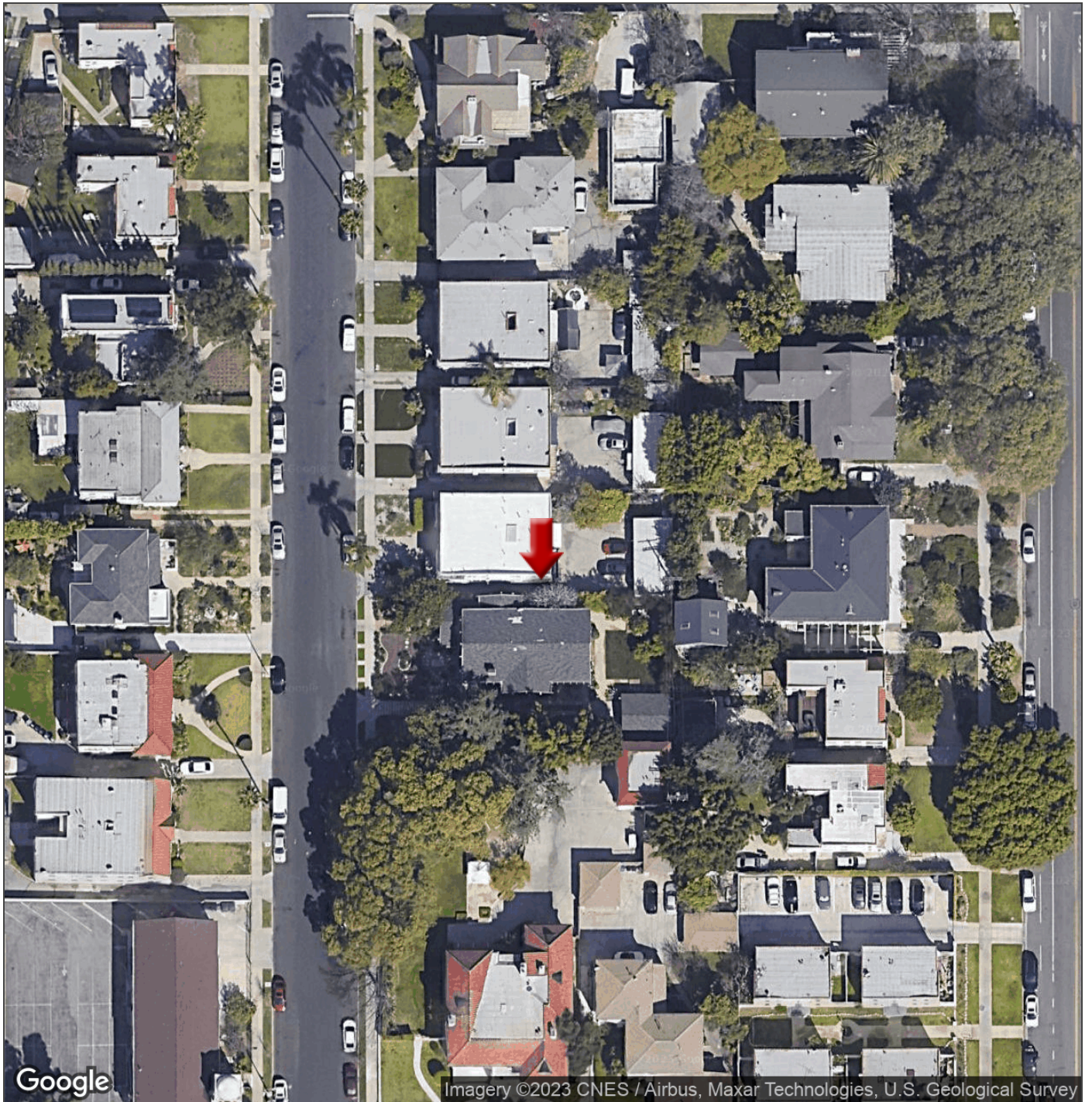
Location Maps



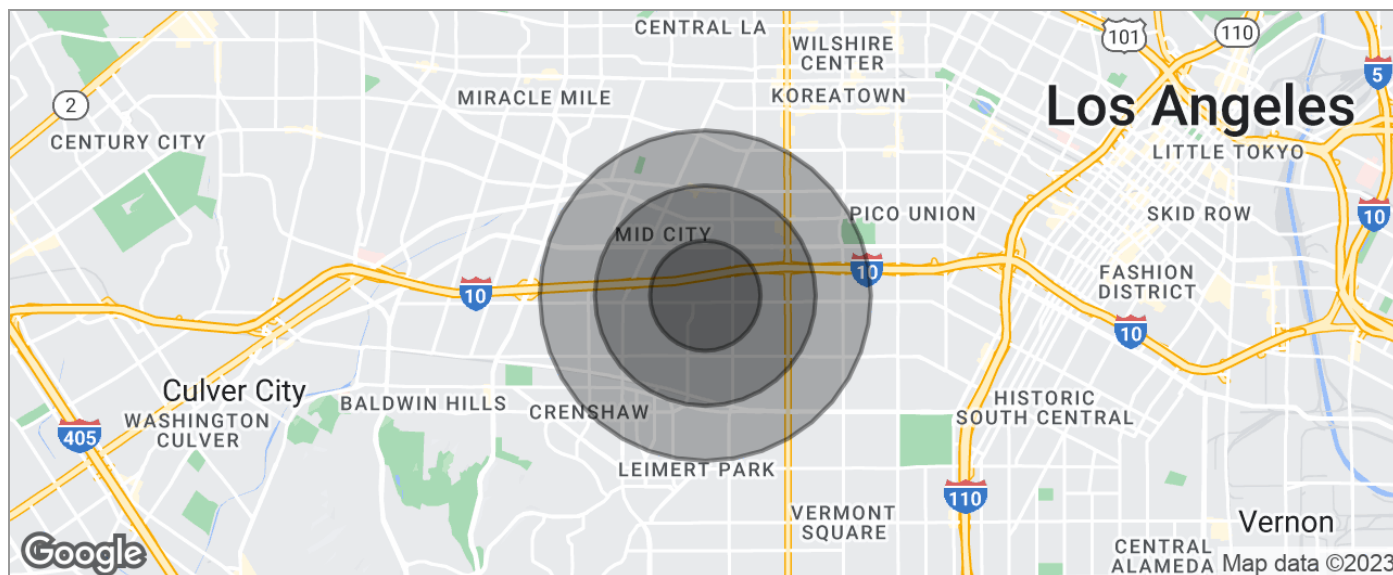
Retailer Map



Aerial Map



Demographics Map



POPULATION	0.5 MILES	1 MILE	1.5 MILES
TOTAL POPULATION	14,452	55,287	120,979
MEDIAN AGE	34.6	33.7	34.0
MEDIAN AGE (MALE)	34.3	31.8	31.8
MEDIAN AGE (FEMALE)	34.4	35.4	36.1
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
TOTAL HOUSEHOLDS	4,688	18,042	39,508
# OF PERSONS PER HH	3.1	3.1	3.1
AVERAGE HH INCOME	\$43,663	\$44,361	\$47,392
AVERAGE HOUSE VALUE	\$510,721	\$503,265	\$504,455
RACE	0.5 MILES	1 MILE	1.5 MILES
% WHITE	17.7%	22.0%	22.5%
% BLACK	36.6%	30.4%	29.7%
% ASIAN	4.4%	5.4%	9.4%
% HAWAIIAN	0.0%	0.1%	0.2%
% INDIAN	0.3%	0.5%	0.4%
% OTHER	38.9%	39.5%	35.8%
ETHNICITY	0.5 MILES	1 MILE	1.5 MILES
% HISPANIC	51.2%	58.0%	55.0%

* Demographic data derived from 2020 ACS - US Census

5TH STREET APARTMENTS

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

FINANCIAL ANALYSIS

Financial Summary

INVESTMENT OVERVIEW	FINANCIAL ANALYSIS
Price	\$1,400,000
Price per Unit	\$350,000
GRM	15.4
CAP Rate	4.1%
Cash-on-Cash Return (yr 1)	- %
Total Return (yr 1)	-
Debt Coverage Ratio	-

OPERATING DATA	FINANCIAL ANALYSIS
Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	-
Vacancy Cost	-
Gross Income	-
Operating Expenses	-
Net Operating Income	\$57,275
Pre-Tax Cash Flow	-

FINANCING DATA	FINANCIAL ANALYSIS
Down Payment	-
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

Financial Analysis

Price		\$1,400,000
Price/Unit		\$350,000
Price/SF		\$354.25
GRM	21.00	13.26
Cap	4.09%	5.04%
	Current	Market

Down	40%	\$560,000
Loan	60%	\$840,000
Amort Years		30
Interest Rate		4.00%
Payments		(\$4,010)

Units	4
Year Built	1922
Gross SF	3,952
Lot SF	7,001
APN:	0152-132-08

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Total	Market	Total
3	2 Bed / 1 Bath	\$1,385.00	\$4,155.00	\$2,200.00	\$6,600.00
1	2 Bed / 1 Bath	\$1,400.00	\$1,400.00	\$2,200.00	\$2,200.00
4			\$5,555.00		\$8,800.00

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$66,660.00	\$105,600.00
Less Vacancy	3% \$0.00	3% (\$3,168.00)
Laundry Income		\$720.00
Effective Gross Income	\$66,660.00	\$103,152.00

EXPENSES

	Assumption	Current	Market
Real Estate Taxes	1.250000%	\$4,000.00	\$17,500.00
Insurance		\$1,185.00	\$1,580.00
Utilities		\$3,000.00	\$3,000.00
Management		\$0.00	\$3,531.00
Repairs & Maint.		\$1,200.00	\$5,297.00
Pest Control		\$0.00	\$480.00
Gardening		\$0.00	\$1,200.00
Total Expenses		\$9,385	\$32,588
Expenses/Unit		\$3,196	\$8,397
Expenses/SF		\$2.37	\$8.25
% of EGI		14.08%	31.59%
NOI		\$57,275	\$70,564
Less Debt		(\$48,123)	(\$48,123)
Cashflow		\$9,152	\$22,441
Cash on Cash		1.63%	4.01%
DSCR		1.19	1.47

5TH STREET APARTMENTS

SALE COMPARABLES

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SALE COMPS

SALE COMPS SUMMARY

SALE COMPS MAP

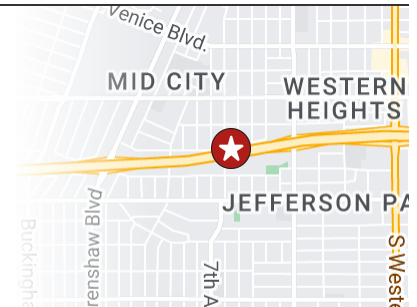
Sale Comps



★ SUBJECT PROPERTY

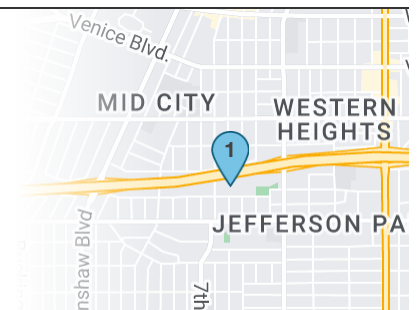
2524 5th Ave | Los Angeles, CA 90018

Sale Price:	\$1,400,000	Year Built:	1922
Building SF:	3,952 SF	Price PSF:	\$354.25
No. Units:	4	Price / Unit:	\$350,000
GRM:	15.38	Cap:	4.09%
NOI:	\$57,275		



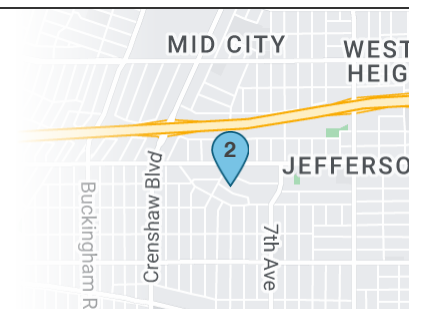
2412 5th Ave | Los Angeles, CA 90018

Sale Price:	\$1,375,000	Year Built:	1923
Building SF:	5,941 SF	Price PSF	\$231.44
No. Units	4	Price / Unit	\$343,750



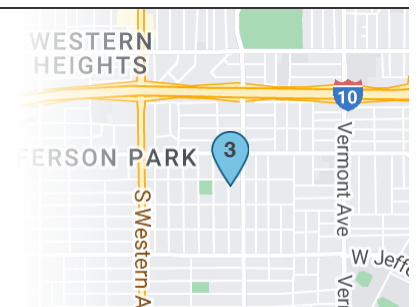
3849 W 28th St | Los Angeles, CA 90018

Sale Price:	\$1,250,000	Year Built:	1922
Building SF:	3,742 SF	Price PSF	\$334.05
No. Units	4	Price / Unit	\$312,500
CAP:	5.3%	Closed:	11/29/2016




2720 Brighton Ave | Los Angeles, CA 90018

Sale Price:	\$1,330,000	Year Built:	2007
Building SF:	5,288 SF	Price PSF	\$251.51
No. Units	4	Price / Unit	\$332,500
CAP:	3.2%	Closed:	12/27/2016



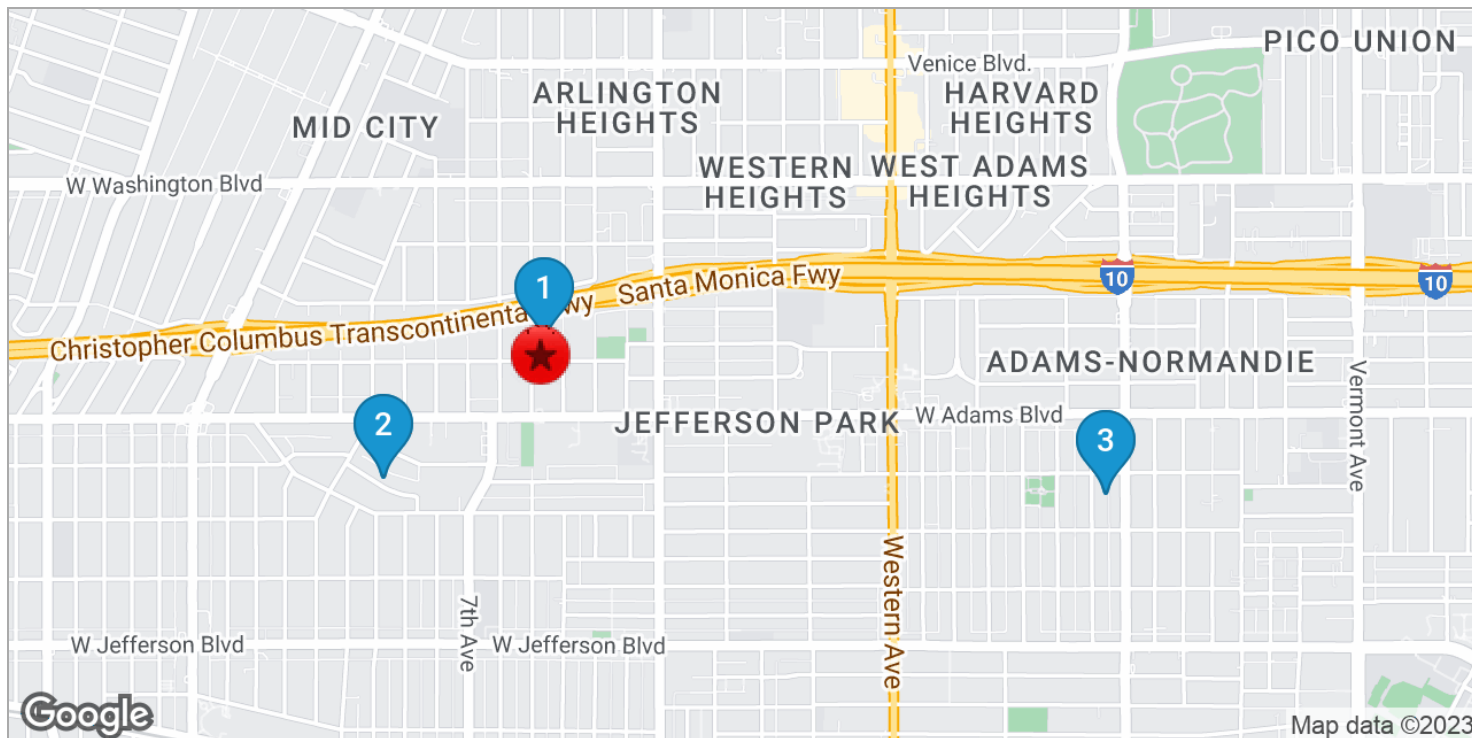
Sale Comps Summary

SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS
 5th Street Apartments 2524 5th Ave Los Angeles, CA 90018	\$1,400,000	3,952 SF	\$354.25	\$350,000	4.09%	15.38	4

SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS	CLOSE
1 2412 5th Ave Los Angeles, CA 90018	\$1,375,000	5,941 SF	\$231.44	\$343,750	-	-	4	On Market
2 3849 W 28th St Los Angeles, CA 90018	\$1,250,000	3,742 SF	\$334.05	\$312,500	5.3%	13.05	4	11/29/2016
3 2720 Brighton Ave Los Angeles, CA 90018	\$1,330,000	5,288 SF	\$251.51	\$332,500	3.2%	-	4	12/27/2016

SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	CAP	GRM	# OF UNITS
TOTALS/AVERAGES	\$1,318,333	4,990 SF	\$264.19	\$329,583	4.25%	13.05	4

Sale Comps Map

**SUBJECT PROPERTY**

2524 5th Ave | Los Angeles, CA 90018

**2412 5th Ave**

Los Angeles, CA 90018

Los Angeles, CA 90018

**3849 W 28th St**

Los Angeles, CA 90018

Los Angeles, CA 90018

**2720 Brighton Ave**

Los Angeles, CA 90018

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