

RARE WESTSIDE REHAB OPPORTUNITY



Sale Price Reduced!

2-STORY 10-UNIT APARTMENT FOR SALE

4,872± SF Building on 7,000± SF of Land

1411-1413 FEDERAL AVENUE, LOS ANGELES, CA 90025



Offering Memorandum

- Well Maintained Apartment
- Prime Westside Location
- 10 Units on 2 Stories
- 12 Bedrooms & 10 Baths
- \$81,844 Actual NOI
\$179,714 Pro Forma NOI
- 2 Blocks South of Metro Purple
Line Subway Extension
- Value Added Rehab Opportunity!

Exclusively offered by

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1411-1413 FEDERAL AVENUE, LOS ANGELES, CA 90025

Property Details

Building Area	4,872± SF
Stories	2
Year Built	1933/1956
Construction	Frame & Stucco
Land Area	7,000± SF
Lot Dimensions	140' x 50'
Parking	10 Vehicles
Zone	LA R3
Assessor's Parcel Number	4263-019-028
Council District	CD 11 - Mike Bonin
Neighborhood Council	West Los Angeles Sawtelle

Investment Highlights

- 2-story, 10-unit apartment building
- Two 2-bedroom units; four 1-bedroom units; Four single units (all units have one bathroom)
- Property is in excellent condition
- Parking for 10 vehicles
- Under market rents; fantastic upside potential!
- Ideal rehabilitation opportunity
- Prime westside location just north of Santa Monica Blvd and two block east of Barrington Ave
- Adjacent to Brentwood, Westwood and Santa Monica
- Just 2 blocks south of Metro Purple Line subway extension at Wilshire Blvd and Federal Ave (under construction)
- Current actual \$81,844 net annual income
2.56% cap rate
- Pro forma \$179,714 net annual income (market rates)
5.62% cap rate
- Please do not disturb the tenants; call broker to show

Sale Price: ~~\$3,500,000~~ \$3,195,000 (\$319,500 Per Unit)

Income & Expense

Actual Rent Roll

UNIT	BRDMS/BATHS	RENT/MONTH	
1	2+1	\$1,252	
2	2+1	1,294	
3	1+1	1,311	
4	0+1	992	
5	0+1	1,500	
6	1+1 (Vacated 6/30/21)	1,500	
7	1+1	1,250	
8	0+1	991	
9	0+1	784	
10	1+1	1,061	
Total Rent:		\$11,935	
Laundry:		500	
Total Monthly Income:		\$12,435	
Gross Annual Income:			\$149,220
ESTIMATED ANNUAL EXPENSES			
Property tax*:		(\$39,938)	
Vacancy Factor (3%):		(4,477)	
Insurance:		(2,000)	
Utilities:		(8,000)	
Maintenance:		(4,300)	
Landscaping:		(1,200)	
Property Management:		(7,461)	
Total Annual Expenses:		(\$67,376)	
Estimated Annual Expenses:		(\$67,376)	
Estimated Net Annual Operating Income:		\$81,844	
Cap Rate:			2.56%

* Based on \$3,195,000 asking price

Pro Forma Rent Roll

UNIT	BRDMS/BATHS	RENT/MONTH	
1	2+1	\$2,800	
2	2+1	2,800	
3	1+1	2,100	
4	0+1	1,700	
5	0+1	1,700	
6	1+1	2,100	
7	1+1	2,100	
8	0+1	1,700	
9	0+1	1,700	
10	1+1	2,100	
Total Rent:		\$20,800	
Laundry:		500	
Total Monthly Income:		\$21,300	
Gross Annual Income:			\$255,600
ESTIMATED ANNUAL EXPENSES			
Property tax*:		(\$39,938)	
Vacancy Factor (3%):		(7,668)	
Insurance:		(2,000)	
Utilities:		(8,000)	
Maintenance:		(4,300)	
Landscaping:		(1,200)	
Property Management:		(12,780)	
Total Annual Expenses:		(\$75,886)	
Estimated Annual Expenses:		(\$75,886)	
Estimated Net Annual Operating Income:		\$179,714	
Cap Rate:			5.62%

* Based on \$3,195,000 asking price

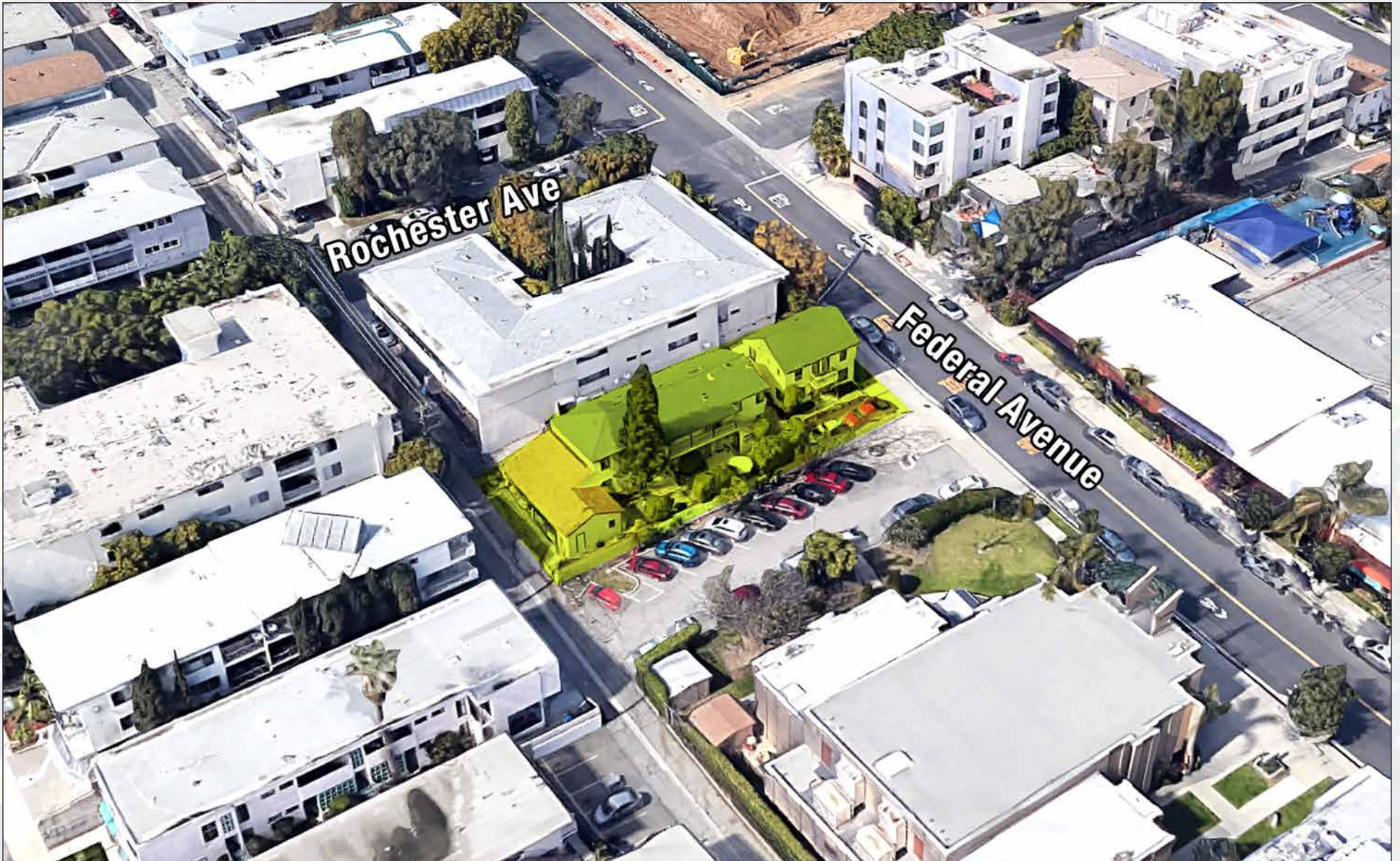
Property Photo



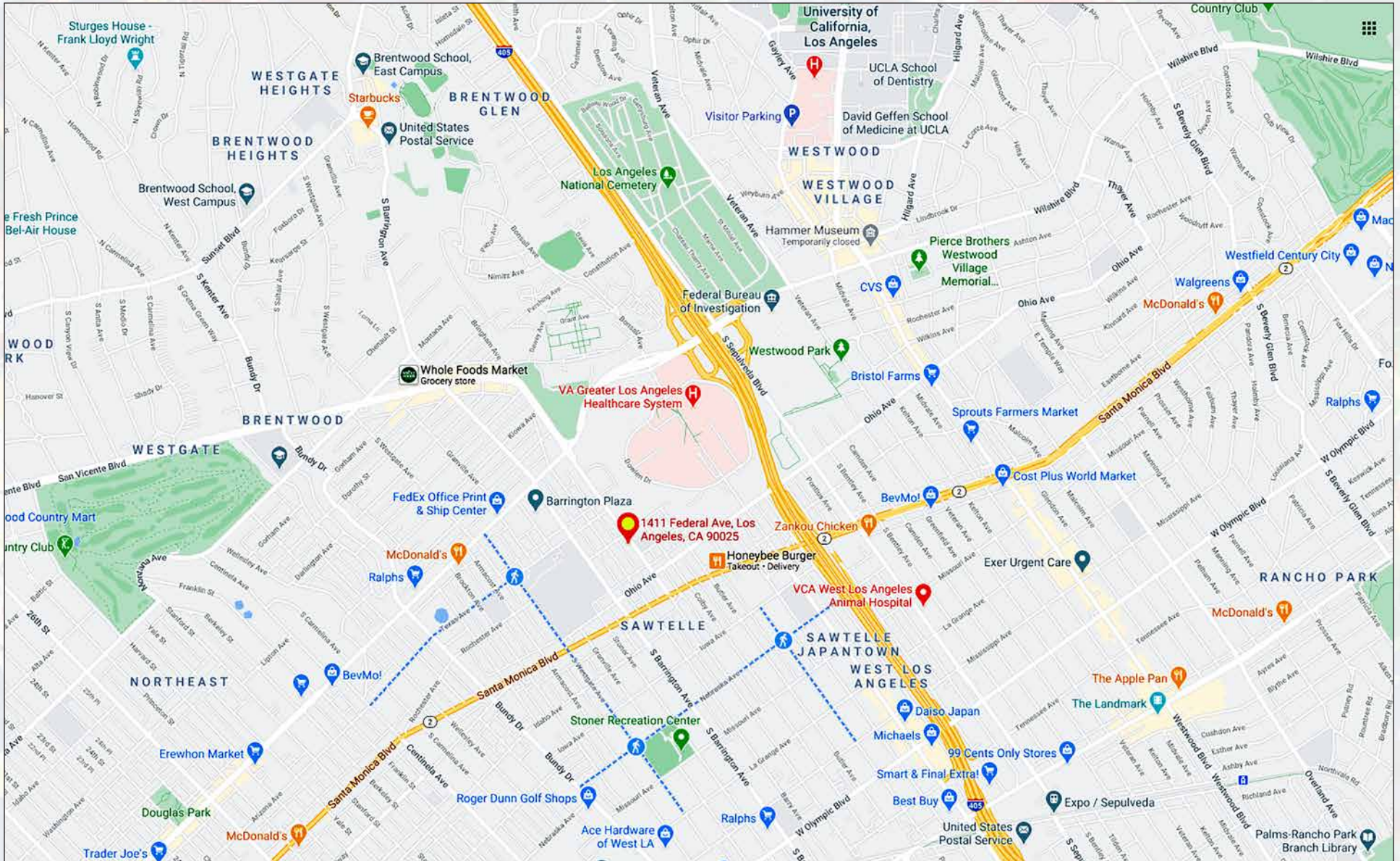
Property Photo



Property Aerial

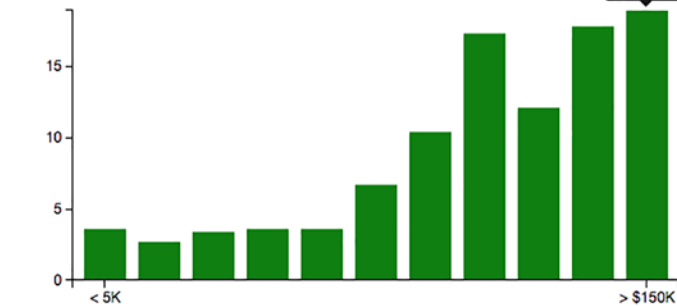


Area Map



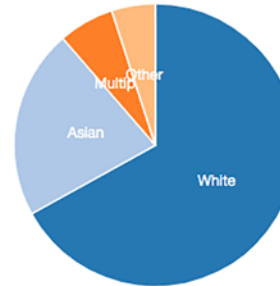
90025 Demographics

Household Income



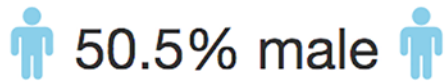
Median household: \$72,653
Median individual: \$41,467

Race

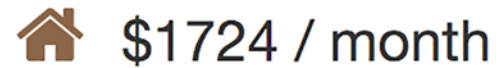


Mode: 63.0% White

Gender

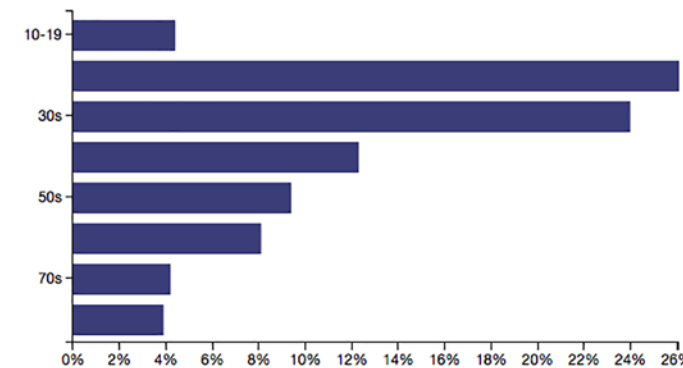


Rent



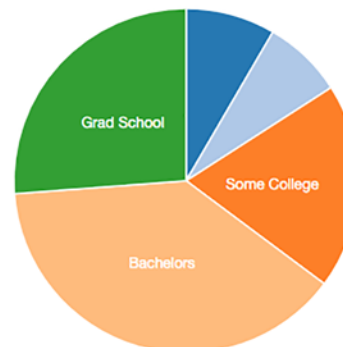
Median house value: \$729,703.0

Age



Median: 34.1 years old

Education



With at least college degree: 64.8%
With STEM degree: 46.5%

**1411-1413 Federal Avenue
Los Angeles, CA 90025**

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Apartment Building**

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