

3206-12 W. 60th Street

LOS ANGELES, CA



OFFERING MEMORANDUM

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LOS ANGELES, CA

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3206-12 W. 60TH STREET

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DETAILS

Executive Summary



SALE PRICE:	\$2,450,000
UNITS:	14
PRICE PER UNIT:	\$175,000
CAP RATE:	5.63%
GRM:	11.43
LOT SIZE:	0.35 Acres
BUILDING SIZE:	11,568 SF
YEAR BUILT:	1965
ZONING:	LAR3

PROPERTY OVERVIEW

Two building 11,568 sqft property consisting of 10-2 bed/1 bath, 2-1 bed/1bath, 1-3/2, and 1 single/1 bath. It is freshly painted, has all new windows, new fencing sitting on a 15,083 sqft lot. The nearest major cross street is Crenshaw Blvd. In close proximity to the Forum. Cap rate is currently at 5.63%. The total monthly income is \$17,456. Some of the units have been updated with granite countertops and new kitchen cabinets. Great location and huge upside!

Property Details

STREET ADDRESS:	3206-12 W. 60th Street
CITY, STATE, ZIP:	Los Angeles, CA 90043
APN:	4006-002-001; 002
LOT SIZE:	0.35 AC
BUILDING SIZE:	11,568 SF
ZONING:	LAR3
YEAR BUILT:	1965
NUMBER OF STORIES:	2
NUMBER OF UNITS:	14



3206-12 W. 60TH STREET

LOCATION INFORMATION

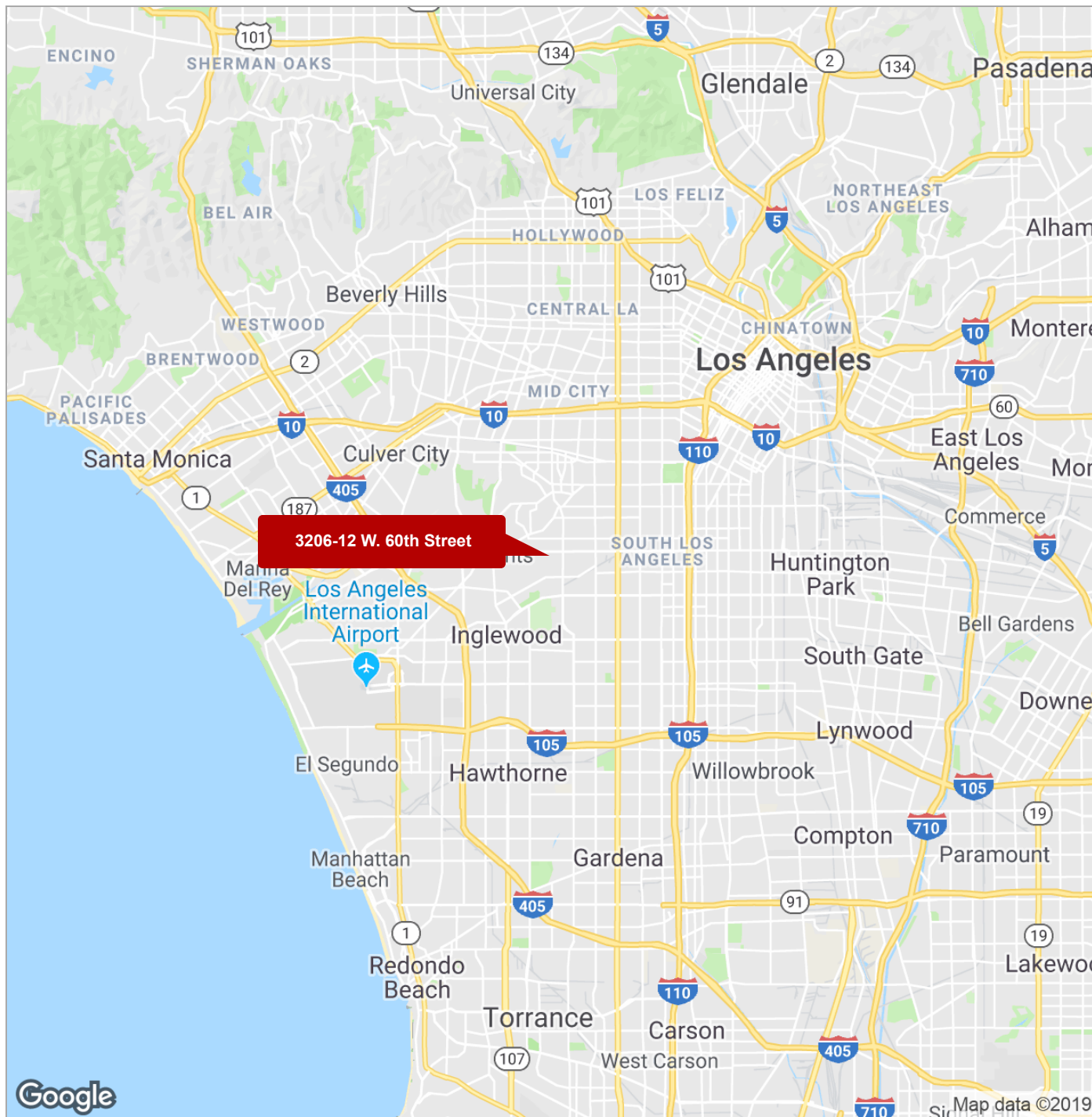
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REGIONAL MAP

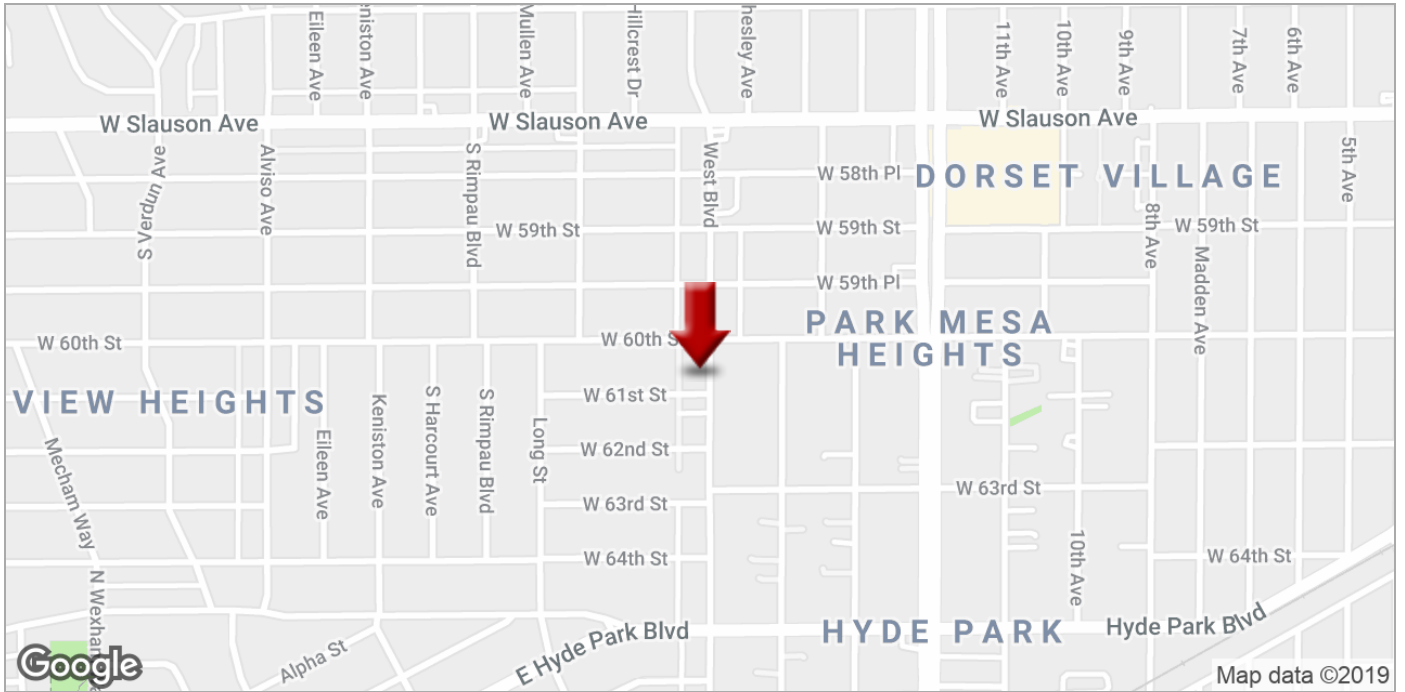
LOCATION MAPS

AERIAL MAP

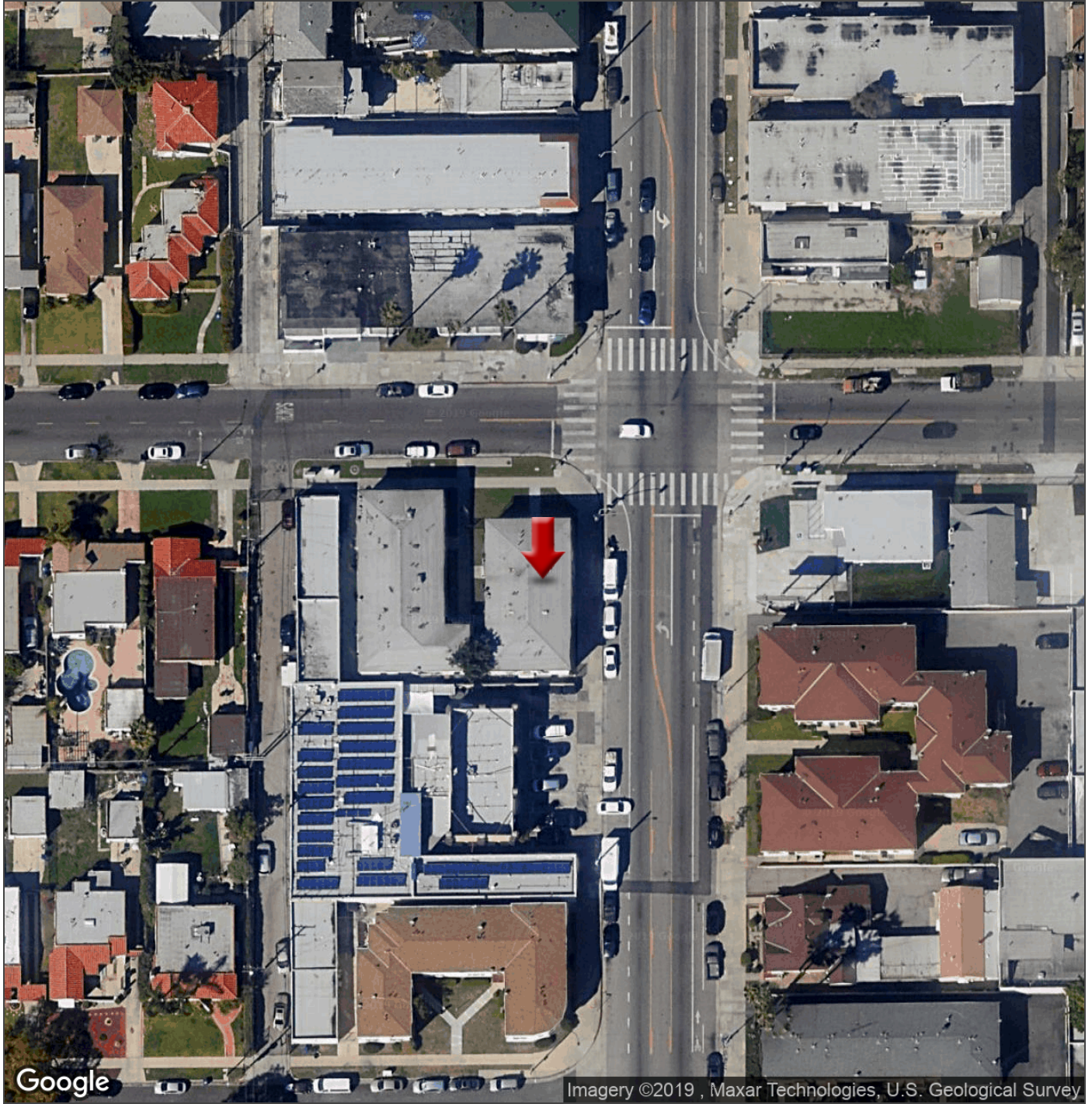
Regional Map



Location Maps



Aerial Map



3206-12 W. 60TH STREET

FINANCIAL ANALYSIS

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FINANCIAL ANALYSIS

Financial Analysis

PRICING		
Price		\$2,450,000
Price/Unit		\$175,000
Price/SF		\$211.79
GRM	11.43	8.72
Cap	5.63%	8.27%
	<i>Current</i>	<i>Market</i>

FINANCING		
Down	40%	\$980,000
Loan	60%	\$1,470,000
Ammort Years		30
Interest Rate		4.15%
Payments		(\$7,146)

THE ASSET	
Units	14
Year Built	1965
Gross SF	11,568
Lot SF	15,083
APN	4006-002-001/002

MONTHLY RENT SCHEDULE

# of Units	Type	Estimated SF	Avg. Current	Rent/SF	Total	Market	Rent/SF	Total
1	2/1.5	800	\$1,181	\$1.48	\$1,181	\$1,700	\$2.13	\$1,700
1	2/1.5	800	\$1,700	\$2.13	\$1,700	\$1,700	\$2.13	\$1,700
1	2/1.5	550	\$1,200	\$1.60	\$1,200	\$1,200	\$2.18	\$1,200
1	1/1	800	\$765	\$0.96	\$765	\$1,700	\$2.13	\$1,700
1	1/1	800	\$843	\$1.05	\$843	\$1,700	\$2.13	\$1,700
1	2/1.5	800	\$1,650	\$2.06	\$1,650	\$1,700	\$2.13	\$1,700
1	0/1	800	\$574	\$0.72	\$574	\$1,700	\$2.13	\$1,700
1	1/1	700	\$1,222	\$2.60	\$1,222	\$1,350	\$1.93	\$1,350
1	2/1.5	800	\$1,600	\$2.00	\$1,600	\$1,700	\$2.13	\$1,700
1	2/1.5	800	\$1,644	\$2.06	\$1,644	\$1,700	\$2.13	\$1,700
1	3/2	800	\$2,014	\$2.52	\$2,014	\$2,100	\$2.63	\$2,100
1	1/1	700	\$700	\$1.00	\$700	\$1,350	\$1.93	\$1,350
1	2/1.5	800	\$1,133	\$3.60	\$1,133	\$1,700	\$2.13	\$1,700
1	2/1.5	800	\$1,230	\$1.54	\$1,230	\$1,700	\$2.13	\$1,700
14					\$17,456			\$23,000
	Other Income (Laundry, Misc.)				\$410			\$410

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$214,392	\$280,920
Less Vacancy	3%	(\$6,432)	(\$8,428)
Scheduled Gross Income		\$207,960	\$272,492

ANNUALIZED EXPENSES		Current	Market
Real Estate Taxes	1.190000%	\$29,155	\$29,155
Direct Assessments		\$1,404	\$1,404
Insurance		\$4,781	\$4,781
Gardening		\$1,496	\$1,496
Management Fees incl. Lease Expenses		\$9,886	\$9,886
Supplies		\$4,182	\$4,182
Trash		\$3,191	\$3,191
Water and Sewer		\$6,749	\$6,749
Gas, electricity, fuel		\$1,090	\$1,090
Pest Control		\$1,487	\$1,487
Repairs & Maint.		\$6,512	\$6,512
Total Expenses		\$69,933	\$69,933
Expenses/Unit		\$4,995	\$4,995
Expenses/SF		\$6.05	\$6.05
% of EGI		33.63%	25.66%

RETURN		Current	Market
NOI		\$138,027	\$202,560
Less Debt		(\$85,749)	(\$85,749)
Cashflow		\$52,279	\$116,811
Cash on Cash		5.33%	11.92%

3206-12 W. 60TH STREET

LOS ANGELES

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LOS ANGELES OVERVIEW

DEMOGRAPHICS MAP

RETAILER MAP

Los Angeles Overview

LOS ANGELES

Los Angeles is a thriving community located in Southern California. Los Angeles, also known as L.A., is the second-largest city in the United States after New York City, it is the most populous city in the state of California, and the county seat of Los Angeles County.

Situated in Southern California, Los Angeles is known for its Mediterranean climate, ethnic diversity, sprawling metropolis, and as a major center of the American entertainment industry. Los Angeles lies in a large coastal basin surrounded on three sides by mountains reaching up to and over 10,000 feet (3,000 m). The city of Los Angeles is dedicated to nurturing an environment built upon entertainment, innovation, and culture.

The Westwood neighborhood, home to UCLA, is an affluent community in Los Angeles' Westside. With its central location, bordered by the Santa

OVERVIEW

CITY OVERVIEW

LOS ANGELES

City Population	36,470
Households	12,755
Median Household Income	\$54,347
Median Sales Price	\$453,103

AIRPORT

ANNUAL PASANGERS

Bob Hope Airport	3,943,629
Los Angeles International Airport	74,936,256
LA/Ontario International Airport	4,209,311
Long Beach Airport	2,523,686
John Wayne Airport	10,180,258

Los Angeles Overview

LOCAL ECONOMY

Los Angeles is a major commercial market area. In the office segment, the city is home to a significant number of corporate headquarters, back-office users, and research and technology companies. The Westwood community is also a major residential district, particularly for workers employed in downtown Los Angeles, and it is home to the UCLA student body.

While most of the largest employers in the city are in the services or government sectors, there are a number of defense technology firms in the county. These firms are generally related to the production of aviation, space and national security. Manufacturing activity is strongly related to the two globally renowned firms: Northrop Grumman and Boeing.

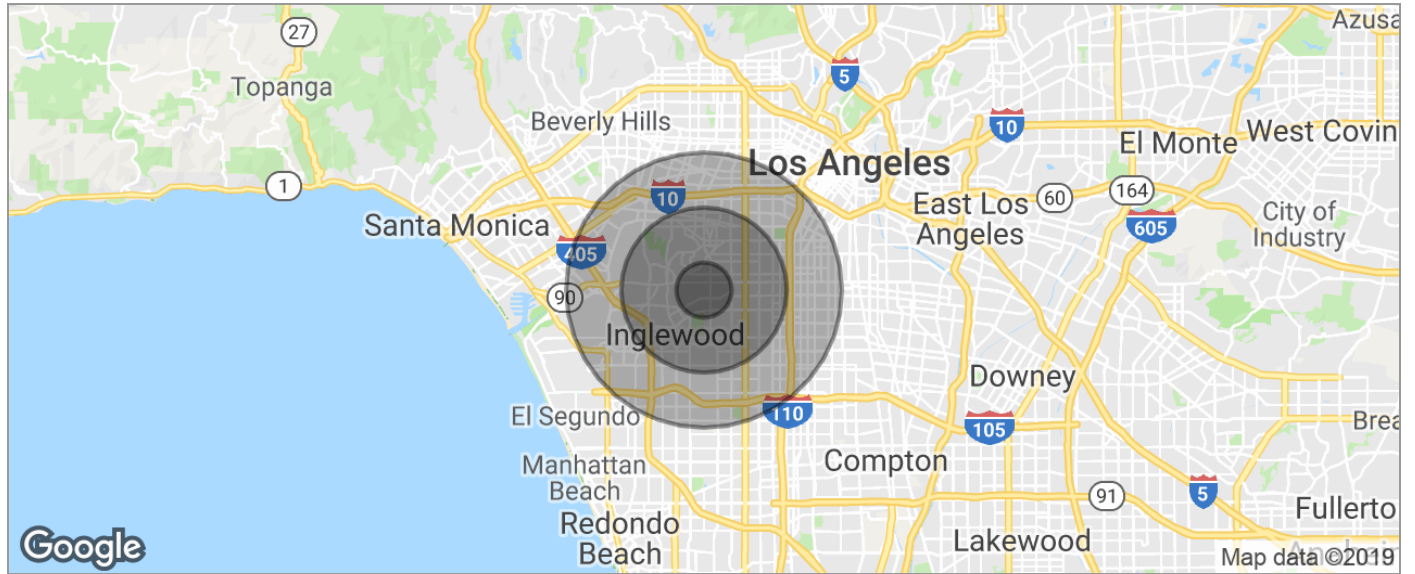
Los Angeles is also home to a large healthcare sector, headed by some of the largest, most prominent establishments within the industry, primarily the University of California Los Angeles which employs a total of 44,000, and Kaiser Permanente, which employs 4,760 employees.



KAISER PERMANENTE®



Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	36,470	328,433	977,334
MEDIAN AGE	34.7	34.9	32.2
MEDIAN AGE (MALE)	30.5	32.2	30.4
MEDIAN AGE (FEMALE)	38.5	37.3	33.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	12,755	117,682	317,483
# OF PERSONS PER HH	2.9	2.8	3.1
AVERAGE HH INCOME	\$54,347	\$55,188	\$54,256
AVERAGE HOUSE VALUE	\$453,103	\$448,146	\$506,422
RACE	1 MILE	3 MILES	5 MILES
% WHITE	17.9%	15.6%	27.7%
% BLACK	57.5%	55.2%	34.7%
% ASIAN	1.2%	1.9%	4.6%
% HAWAIIAN	0.1%	0.2%	0.2%
% INDIAN	0.5%	0.3%	0.3%
% OTHER	20.3%	24.3%	30.1%
ETHNICITY	1 MILE	3 MILES	5 MILES
% HISPANIC	38.0%	37.8%	51.3%

* Demographic data derived from 2010 US Census

Retailer Map

