1585 E 48th Pl



OFFERING MEMORANDUM

1585 E 48th Pl

LOS ANGELES, CA 90011

OFFERED AT $835,000

Yorkshire Realty

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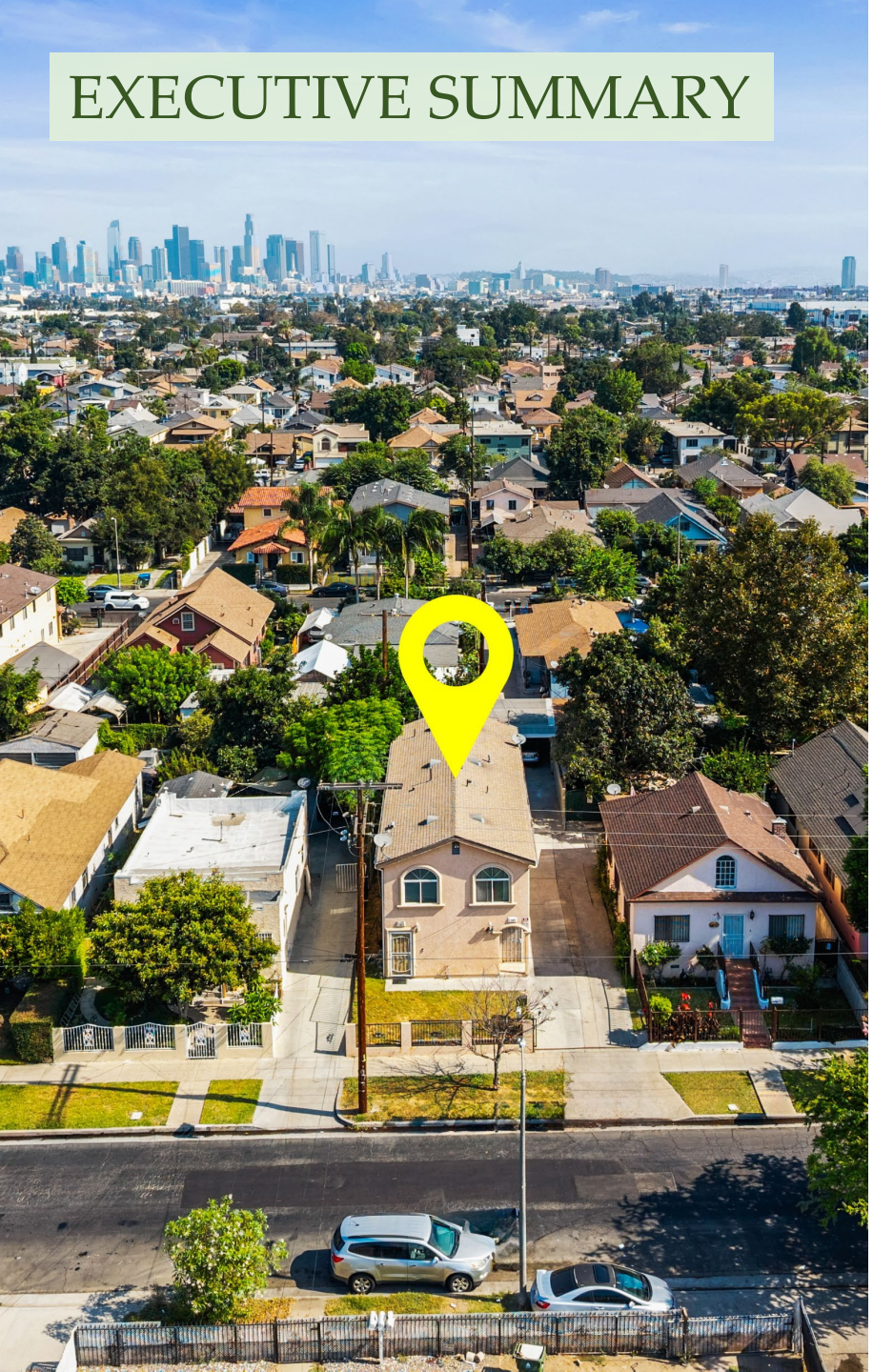
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Broker Chris Barker is an owner of the subject property.

EXECUTIVE SUMMARY



Welcome to 1585 E 48th Pl. This duplex offers exceptional value and opportunity for investors and first-time home-buyers alike.

Built in 2008, this property is not subject to the City of Los Angeles Rent Stabilization Ordinance.

The newer construction includes amenities such as central AC and washer dryer hookups in each unit.

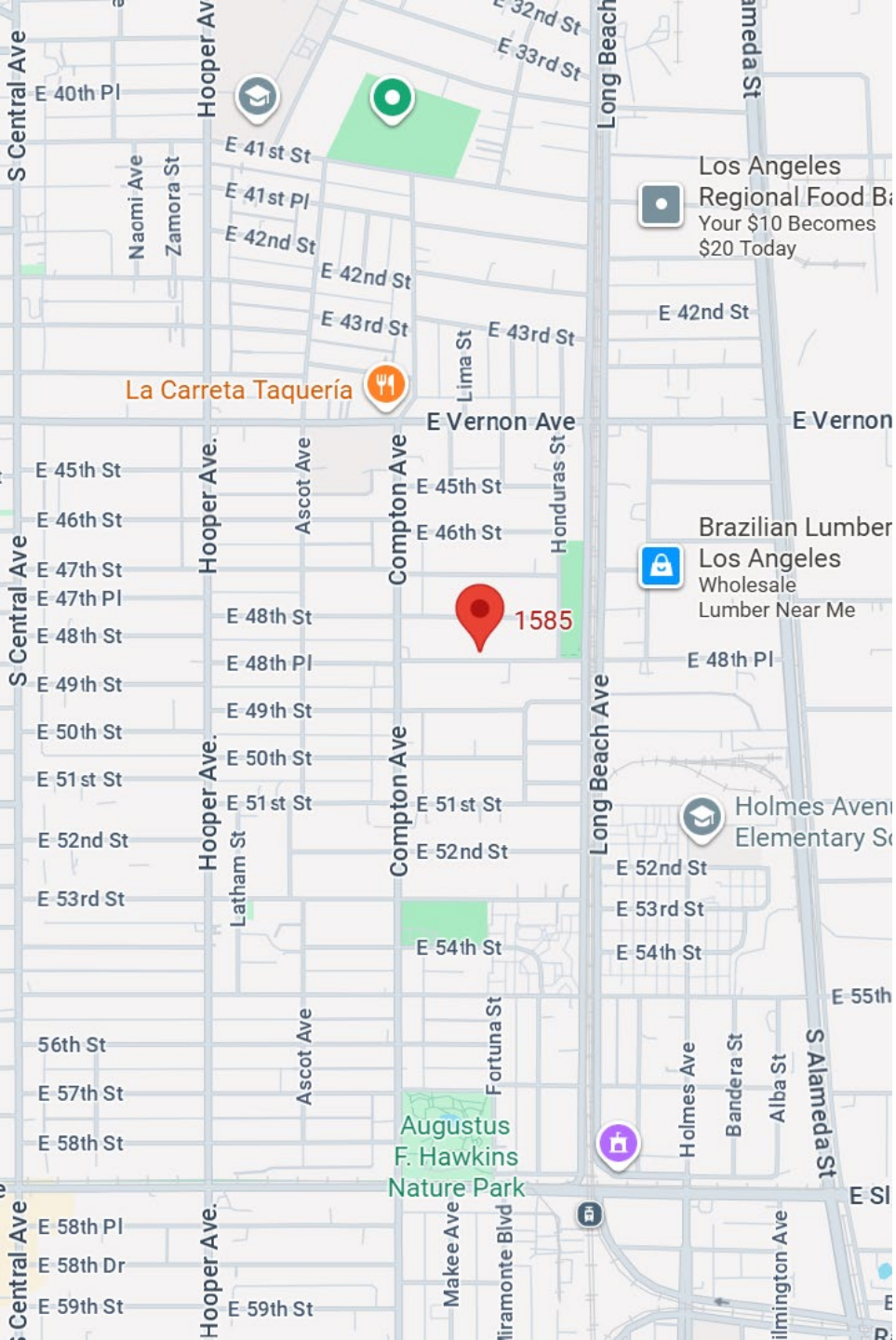
Two spacious units across 2,465 sq ft of livable space: unit 1583 downstairs is 3 bed 2 bath; unit 1585 upstairs is 3 bed 2 bath. Unit 1585 is rented to a steady long-term tenant. Unit 1583 is vacant and move-in ready.

The 4,350 sq ft lot includes a spacious parking lot with carport.

The property is conveniently located near schools, parks, shopping, and more.

This property is ideal for investors seeking an outstanding 7.3% CAP rate from day one, first-time home-buyers to live in the vacant unit, or developers considering future repositioning.

Contact Chris Barker at 714 883-7270 or chris@yorkshirere.com for more information.



PROPERTY HIGHLIGHTS

Non-RSO: 2008 construction not subject to the Los Angeles Rent Stabilization Ordinance.

Amenities: two spacious units with central AC and washer dryer hookups.

Income and vacancy mix: 1 occupied unit with a steady long-term tenant and 1 unit delivered vacant.

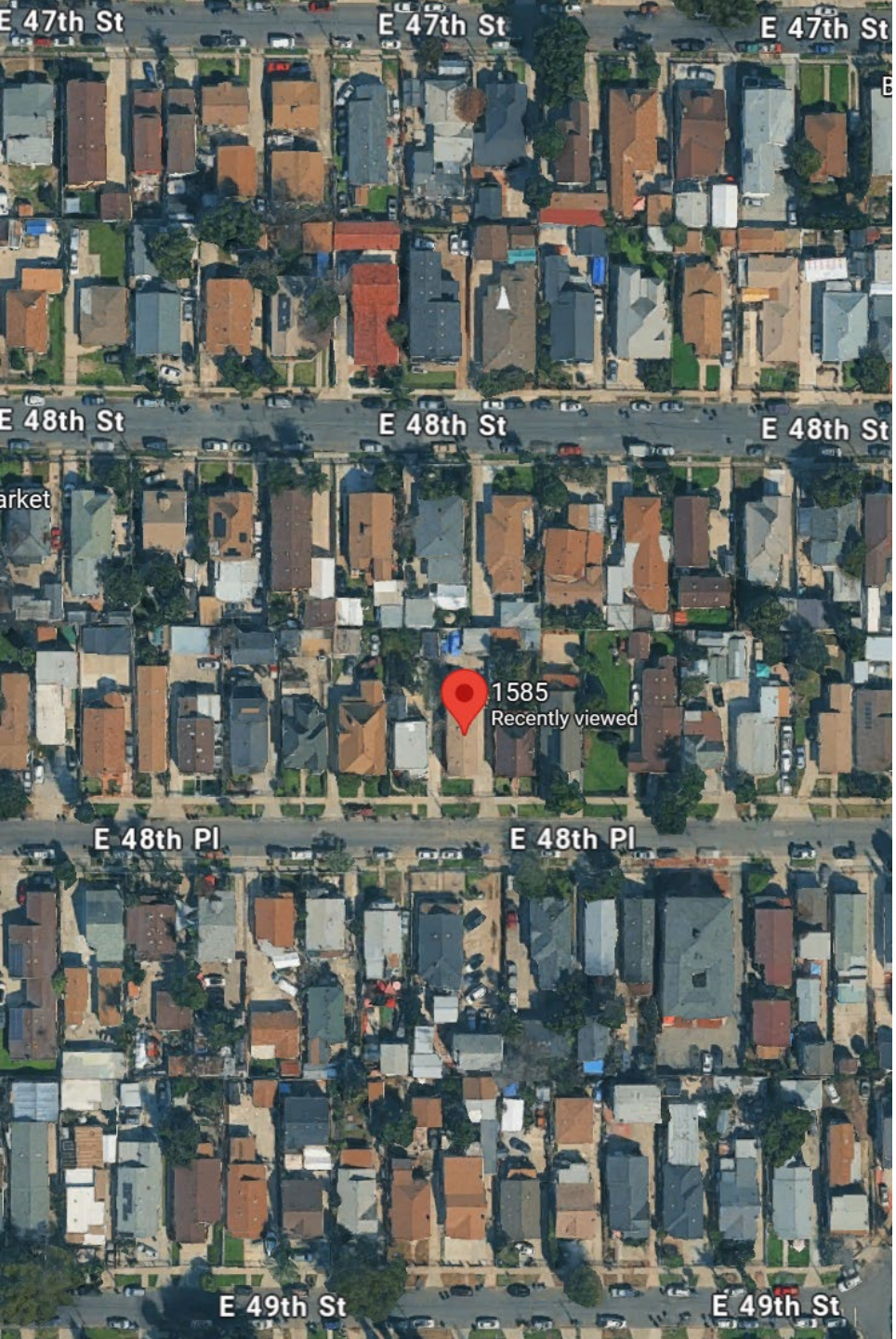
Parking: plentiful onsite parking with carport.

Location: conveniently located near schools, parks, shopping, and more.

Zoning: R2

Lot size: 4,350 SF

Building size: 2,465 SF



PROPERTY OVERVIEW

Address	1585 E 48th Pl Los Angeles, CA 90011
APN	5106017008
Price	$835,000
Zoning	R2
Number of Units	2
Current GRM	9.7
Market GRM	9.5
Current CAP	7.3%
Market CAP	7.5%
Year Built	2008
Lot SF	4,350
Building SF	2,465






























FINANCIAL SUMMARY

ANNUALIZED OPERATING DATA

	Current Rents	Market Rents
Scheduled Gross Income	$86,232	$88,032
Expenses	$24,987	$25,077
Net Operating Income	**$61,244**	**$62,954**

ESTIMATED OPERATING EXPENSES

	Current Rents	Market Rents
New Property Taxes	$10,126	$10,126
Insurance	$2,400	$2,400
Maintenance	$2,800	$2,800
Utilities	$5,350	$5,350
Management (5%)	$4,312	$4,401
Estimated Total Expenses	**$24,987**	**$25,077**

SCHEDULED INCOME

Unit	Beds/Baths	Current Rents	Market Rents
1583	3/2	vacant	$3,688
1585	3/2	$3,518	$3,688
Monthly Scheduled Gross income		**$7,186**	**$7,336**
Annual Scheduled Gross Income		**$86,232**	**$88,032**