

2635 Whittier Blvd.

Los Angeles, CA 90023

Mixed Use Retail Opportunity | Offering Memorandum

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Investment Summary



Investment Summary

IRN Realty is proud to exclusively showcase for sale this 6-unit mixed-use retail and apartment complex in the heart of East Los Angeles. The property is comprised of a 4-unit street retail building with a detached 2-story duplex. The total building square footage is 6,746 SF and it resides on a 9,600 square foot lot. The mixed-use asset has two separate buildings in tandem, approximately 5,030 SF of 4 unit street retail in the front and a 2-story 1,716 SF residential building located in the back. The property is zoned as C2, subject to the City's Rent Stabilization Ordinance (RSO) and is neither located in an Opportunity Zone nor a HUBZone. In 2012, a building permit was issued for the building addition of the first floor apartment structure at 2639 Whittier Blvd. (Buyer to Verify). The official address of the subject property is 2631 – 2639 ½ Whittier Blvd, Los Angeles, CA 90023.

Immersed in the rich culture of Los Angeles, this mixed-use asset was originally built in 1947. The building has served the Boyle Heights District for many decades and has a traffic count of approximately 30,000 people per day. It is in close proximity to the major freeways including the I-5, US-101, CA-60 and I-10. Current tenants offer a nice assortment of services including: restaurant, bar cafe, church and uniform manufacturing. Some tenants currently exercise a month-to-month tenancy while other tenants possess signed lease agreements ranging from 1 to 2 years.

2635 Whittier Blvd. is a great opportunity for investors and owner-users alike. On the investment side, there is immense upside to create additional rental value as the district of Boyle Heights is home to many flourishing businesses that service the local community. For owner-users, there is equal opportunity to personalize the building to one's individual business while building long-term equity and supplementing income with neighboring enterprises.

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Property Information

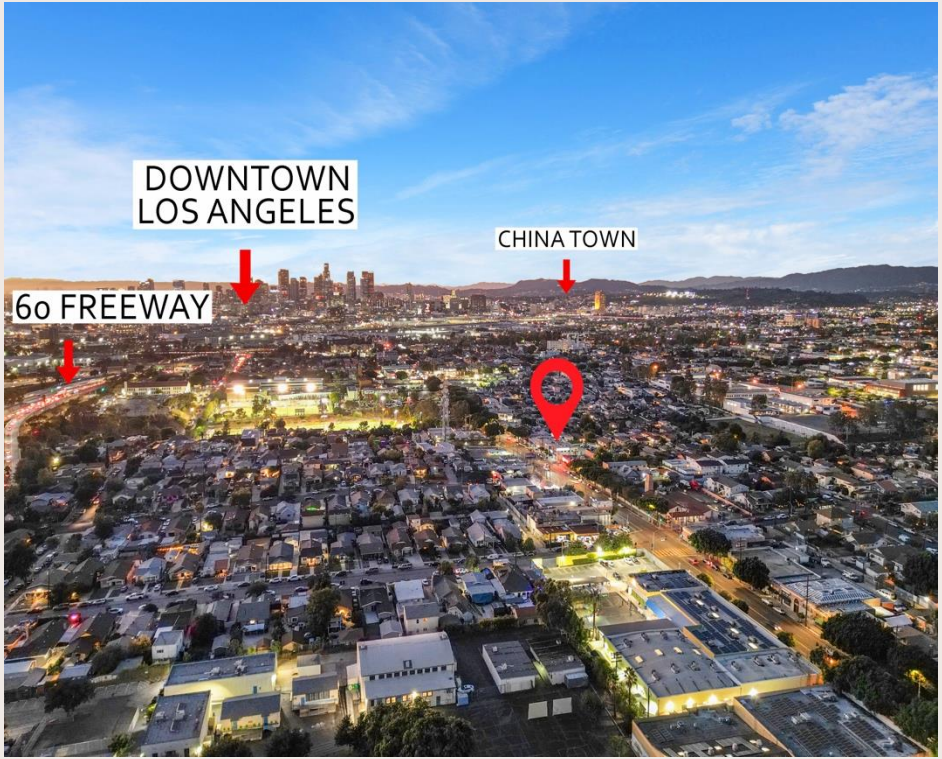






Property Profile

Property Name	2635 Whittier Blvd, Los Angeles, CA 90023
Address	2631 – 2639 ½ Whittier Blvd, Los Angeles, CA 90023
Unit Count	6
Year Built	1947
Zone	C2
Building Size	6746 SF
Lot Size	9600 SF
Unit Mix	Four (4) Retail Two (2) Apartment



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Financial Analysis



Financial Analysis

Property	2635 Whittier Blvd, Los Angeles, CA 90039
Property Address	2631 – 2639 ½ Whittier Blvd, Los Angeles, CA 90039
Offered At Price / SF	$1,500,000.00 $222.35
Number of Units	6
CAP Rate – Current	6.71%
CAP Rate – Pro Forma	8.27%
GRM – Current	10.27
GRM – Pro Forma	8.66
Year Built	1947
Lot Size	9,600 SF / 0.22 Acres
Type of Ownership	Fee Simple



Operating Statement

Income

			Current		Pro forma
Gross Current Rent			145,986.36		173,263.80
Less: Vacancy / Deductions		3.0%	(4,379.59)	3.0%	(5,197.91)
Total Vacancy		3.0%	(4,379.59)	3.0%	(5,197.91)
Effective Rental Income			141,606.77		168,065.89
Other Income					
Effective Gross Income			141,606.77		168,065.89

Expenses

		Current		Pro forma
Real Estate Taxes		19,435.09		20,814.20
Insurance		8,569.00		8,569.00
Utilities – Water & Sewer		4,200.00		4,200.00
Management & Maintenance	6.0%	8,759.18	6.0%	10,395.83
Total Expenses		40,963.27		43,979.03
Expenses as % of EGI		28.93%		26.17%
Net Operating Income		100,643.50		124,086.86

Rent Roll

Unit Number	Unit Type	Actual Monthly Rent (2024)	Pro Forma Monthly Rent
2631	Retail	$2,750.00	$2,978.00
2633	Retail	$2,000.00	$2,600.00
2635	Retail	$2,500.00	$2,662.54
2637	Retail	$2,200.00	$2,674.11
2639	Apartment	$791.53	$1,600.00
2639 ½	Apartment	$1,924.00	$1,924.00
Total		$12,165.53	$14,438.65

Additional Photos

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HANGAR 24
GOLDEN ROAD
Modelo
UNA LAGER
LEGENDARIA
PARA
MOMENTOS
LEGENDARIOS.






VIDA

Retail









Unit 2639

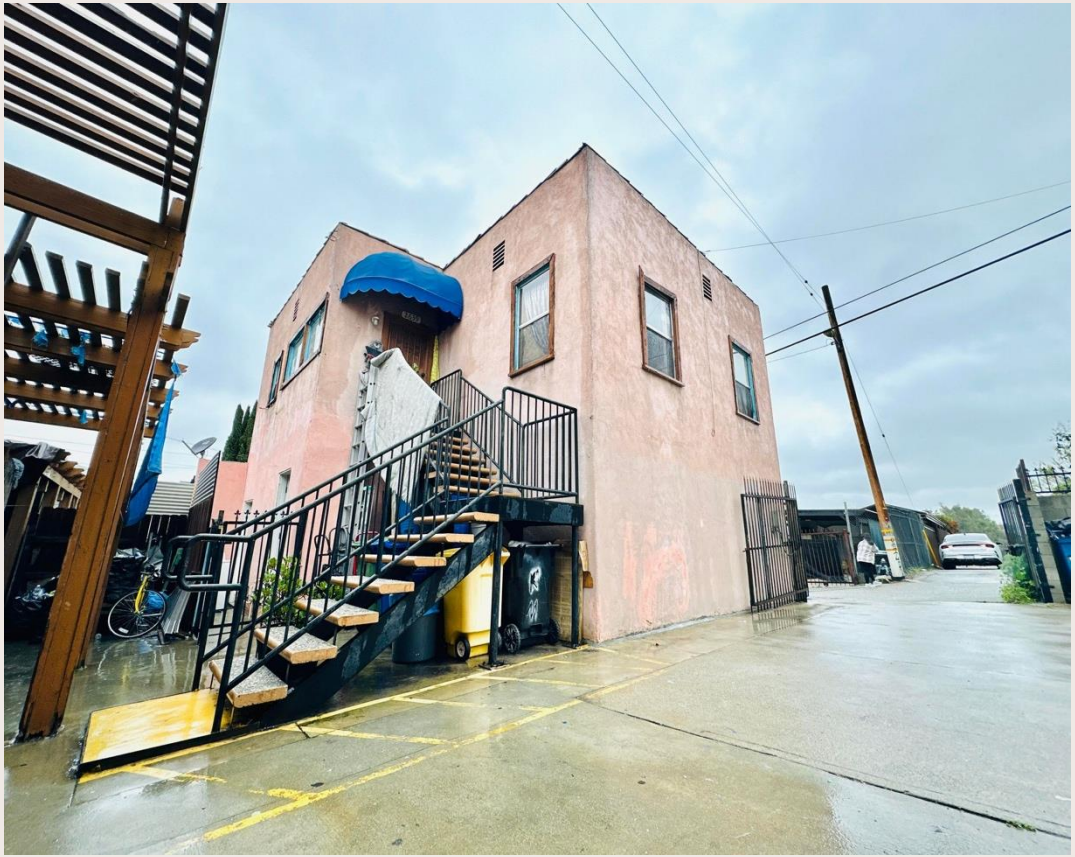








Unit 2639 ½







Exterior


DOWNTOWN
LOS ANGELES
LITTLE
TOKYO
4TH ST
BRIDGE
6TH ST
BRIDGE
LA DROVER
STREET MARKET
101
FREEWAY
SEARS, ROEBUCK &
CO. MAIL ORDER BUILDING
5
FREEWAY
60
FREEWAY
HOLLENBECK
MIDDLE SCHOOL
LA MASCOTA
BAKERY
WEINGART EAST
LOS ANGELES YMCA
PLAZA DE LA RAZA


DOWNTOWN
LOS ANGELES
LOS ANGELES CITY HALL
CHINATOWN
DODGER STADIUM
6TH STREET
BRIDGE
BISHOP MORA SALESIAN
HIGH SCHOOL
SOTO STREET
ELEMENTARY SCHOOL
BOYLE HEIGHTS SPORTS
CENTER & PARK
THEODORE ROOSEVELT HIGH

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