

OFFERING MEMORANDUM

10786 MISSOURI AVE

LOS ANGELES, CA 90025 8 UNITS \$4,300,000

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PROPERTY INFORMATION

10786 Missouri Ave - Los Angeles, CA 90025

THE OFFERING



Assumable Financing Available! 3.65% Interest Rate Fixed Until Feb 1, 2027. The loan amount is around \$1.8M.

Very rare to find an asset like this in Westwood, one of the most desired pocket of Los Angeles. You will not find a better price/unit or price/sf in the area.

10786 Missouri Ave is a 8 unit trophy asset located in an A+ area. The subject property is priced at \$537k/unit and still has room to improve the income. Once rented for market, 10786 Missouri Ave will operate at a 5.46% CAP and 13.05 GRM. This is the ideal asset for any investor looking for cash-flow and appreciation in one of the nicest neighborhoods in Los Angeles.



10786 Missouri Ave is comprised of (1) 3Bed+2Bath (2) 2Bed+2Bath, and (5) 1Bed+1Bath units. Two units will be delivered vacant. Due to its location, the subject property demands high rents, beneficial to any new buyer. There are 5 tandem parking spots, as well as 2 parking spaces in the rear.

Located just minutes away from many shops, restaurants and other entertainment- this is a renter's dream! With a 89 walk score, this property is considered a walker's paradise.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	10786 Missouri Ave Los Angeles, CA 90025
Total Units	8
Total Building Sqft.	7,658 SF
Total Lot Size	7,430 SF
Year Built	1963
Zoning	LAR3
APN	4321-010-001



INVESTMENT HIGHLIGHTS

- ASSUMABLE FINANCING AVAILABLE ! 3.65% Fixed until 2027 with a loan amount around \$1.8M
- Trophy Asset in A+ Location
- Once rented for market, the property will operate at a 5.46% CAP and 13.05 GRM
- Priced at \$537k/Unit!
- (1) 3Bed+2Bath, (2) 2Bed+2Bath, and (5) 1Bed+1Bath Units
- Located in one of LA's top rental markets

PROPERTY PHOTOS

10786 Missouri Ave - Los Angeles, CA 90025

PROPERTY PHOTOS
PROPERTY PHOTOS



FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	LEASE START	LEASE END
1	1	1	\$2,150	\$2,750	3/20/17	-
2	1	1	\$2,250	\$2,800	9/12/23	Private Patio
3	1	1	\$1,872	\$2,800	9/1/20	Private Patio
4	3	2	\$3,800	\$5,500	11/1/23	-
5	2	2	\$2,800	\$3,700	12/1/22	Private Patio
6	1	1	\$2,500	\$2,750	1/1/24	-
7	1	1	\$2,271	\$2,750	8/1/16	-
8	2	2	\$4,200	\$4,200	6/1/22	Family Member / Private Patio
TOTALS			\$21,843	\$27,250		

Unit 2- Currently paying \$2,100/month - new rent of \$2,250/month will start May 1, 2024

Unit 4- Currently paying \$3,500/month - new rent of \$3,800/month will start June 1, 2024

Unit 5 - Currently paying \$2,800/month but is willing to move out

FINANCIAL ANALYSIS ANALYSIS

Property Address	10786 Missouri Ave, Los Angeles		Annualized Operating Data	Current Rents	Market Rents
List Price:		\$4,300,000	Scheduled Gross Income:	\$264,516	\$329,400
Down Payment:	58.5%	\$2,515,500	Vacancy Rate Reserve:	\$7,935	3% *1 \$9,882 3%
Number of units:		8	Gross Operating Income:	\$256,581	\$319,518
Cost per Unit:		\$537,500	Expenses:	\$84,598	\$84,598 26%
Current GRM:		16.26	Net Operating Income:	\$171,983	\$234,920
Market GRM:		13.05	Loan Payments:	\$97,960	\$97,960
Current CAP:		4.00%	Pre Tax Cash Flows:	\$74,022	\$136,960 5.44%
Market CAP:		5.46%	Principal Reduction:	\$33,381	\$33,381
Year Built / Age:		1963	Total Return Before Taxes:	\$107,403	\$170,341 6.77%
Approx. Lot Size:		7,430			
Approx. Gross RSF:		7,658			
Cost per Net RSF:		\$561.50			

*1 As a percent of Scheduled Gross Income

*2 As a percent of Down Payment

Proposed Financing				Scheduled Income				
First Loan Amount:	\$1,784,500	Amort:	30					
Terms:	3.65%	Fixed:	4					
Payment:	\$8,163	DCR:	1.76					
Annualized Expenses				# of Units	Bdrms/Baths	Notes	Current Income Monthly Rent/Average	Market Income Monthly Rent/Unit
*Estimated							Total Monthly Income	Total Income
New Taxes (New Estimated):	\$51,600			1	1+1		\$2,150	\$2,750
Maintenance (\$625/unit):	\$5,000			1	1+1	Private Patio	\$2,250	\$2,800
Insurance (\$.55/SF):	\$4,212			1	1+1	Private Patio	\$1,872	\$2,800
Utilities (\$1200/unit/year):	\$9,600			1	3+2		\$3,800	\$5,500
Landscaping (\$80/mo):	\$960			1	2+2	Private Patio	\$2,800	\$3,700
Property Management (5%):	\$13,226			1	1+1		\$2,500	\$2,750
				1	1+1		\$2,271	\$2,750
				1	2+2	Family Member/Priv. Patio	\$4,200	\$4,200
Total Expenses:	\$84,598			Total Scheduled Rent:			\$21,843	\$27,250
Expenses as %/SGI	31.98%			Laundry			\$200	\$200
Per Net Sq. Ft:	\$11.05			Garages			\$0	\$0
Per Unit	\$10,575			Monthly Scheduled Gross Income:			\$22,043	\$27,450
				Annualized Scheduled Gross Income:			\$264,516	\$329,400
				Utilities Paid by Tenant:			Gas & Electric	

SALE COMPARABLES

10786 Missouri Ave - Los Angeles, CA 90025

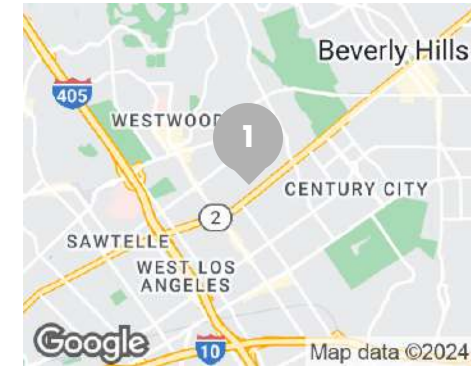
SALE COMPARABLES

SALE COMPS



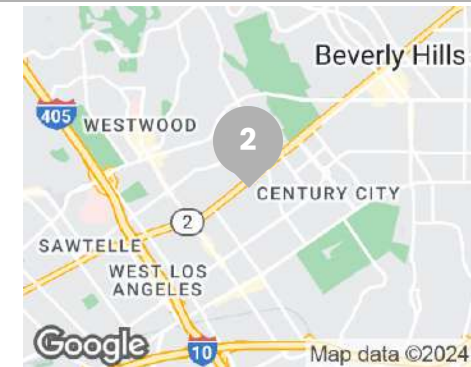
1
10639 EASTBORNE AVE
Los Angeles, CA 90024

Price: \$2,795,000 Bldg Size: 5,288 SF
No. Units: 5 Year Built: 1951



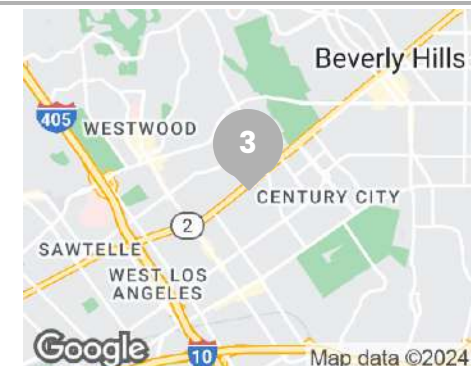
2
1824 FAIRBURN AVE
Los Angeles, CA 90025

Price: \$5,000,000 Bldg Size: 11,953 SF
No. Units: 9 Year Built: 1966



3
1818 FAIRBURN AVE
Los Angeles, CA 90025

Price: \$5,810,000 Bldg Size: 13,485 SF
No. Units: 9 Year Built: 1965



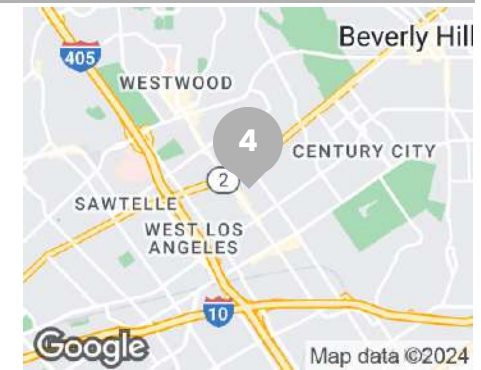
SALE COMPARABLES

SALE COMPS



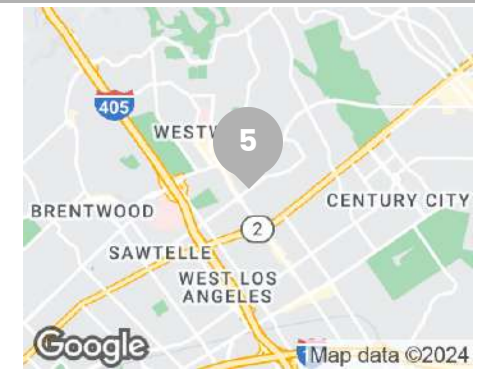
4
1941 MALCOLM AVE
Los Angeles, CA 90025

Price: \$3,500,000 Bldg Size: 5,915 SF
No. Units: 7 Year Built: 1962



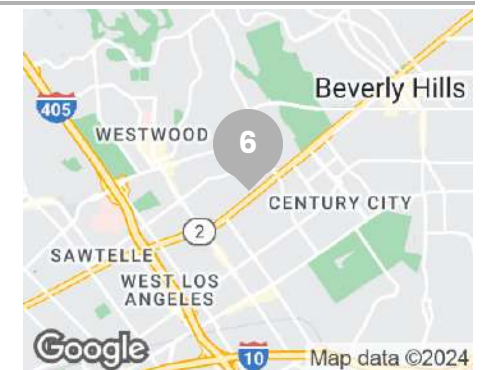
5
10793 OHIO AVE
Los Angeles, CA 90024

Price: \$3,500,000 Bldg Size: 7,366 SF
No. Units: 7 Year Built: 1948



6
10548 EASTBORNE AVE
Los Angeles, CA 90024

Price: \$5,466,667 Bldg Size: 12,930 SF
No. Units: 10 Year Built: 1966



SALE COMPARABLES

SALE COMPS ANALYSIS

<i>Closed</i>		<i>10786 Missouri Ave</i>								
<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
10639 Eastborne Ave	\$2,795,000	5	1951	5,288	18.48	3.19%	\$528.56	\$559,000	3/10/2023	(5) 2+2
1824 Fairburn Ave	\$5,000,000	9	1966	11,593	15.05	4.32%	\$431.29	\$555,556	10/13/2022	(8) 2+1, (1) 0+1
1818 Fairburn Ave	\$5,810,000	9	1965	13,485	17.06	3.81%	\$430.85	\$645,556	6/22/2022	(4) 1+1, (1) 4+3, (4) 2+1
1941 Malcom Ave	\$3,500,000	7	1962	5,915	19.76	3.16%	\$591.72	\$500,000	11/7/2022	(1) 3+2, (2) 2+2, (3) 1+1, (1) 0+1
10793 Ohio Ave	\$3,500,000	7	1948	7,366	15.80	4.11%	\$475.16	\$500,000	11/23/2022	(2) 2+2, (5) 2+1
10548 Eastborne Ave	\$5,466,667	10	1966	12,930	15.32	4.31%	\$422.79	\$546,667	12/28/2022	(6) 2+2, (1) 2+1, (2) 1+1, (1) 0+1
<i>Averages</i>					16.91	3.82%	\$480.06	\$551,130		
10786 Missouri Ave	\$4,300,000	8	1963	7,658	16.26	4.00%	\$561.50	\$537,500		(1) 3+2, (2) 2+2, (5) 1+1

LOCATION OVERVIEW

10786 Missouri Ave - Los Angeles, CA 90025

LOCATION OVERVIEW LOCATION MAP



10786 Missouri Ave - Los Angeles, CA 90025

LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

EXCLUSIVELY MARKETED BY

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