



**1737-1745 252ND STREET**  
**LOMITA, CA 90717**

7-Unit Apartment Community  
Listed for \$2,950,000



EXCLUSIVELY LISTED BY

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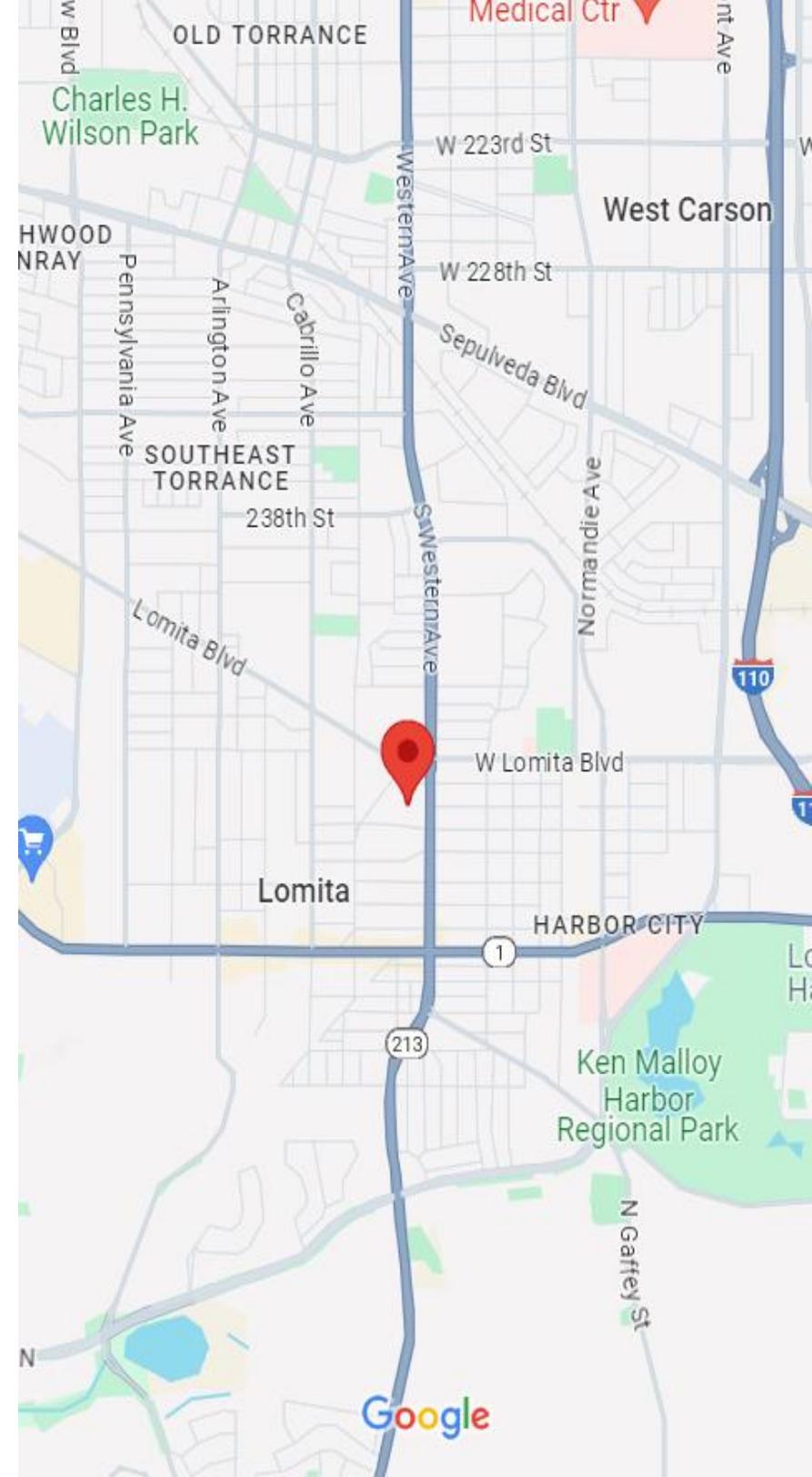
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## OPINION OF VALUE

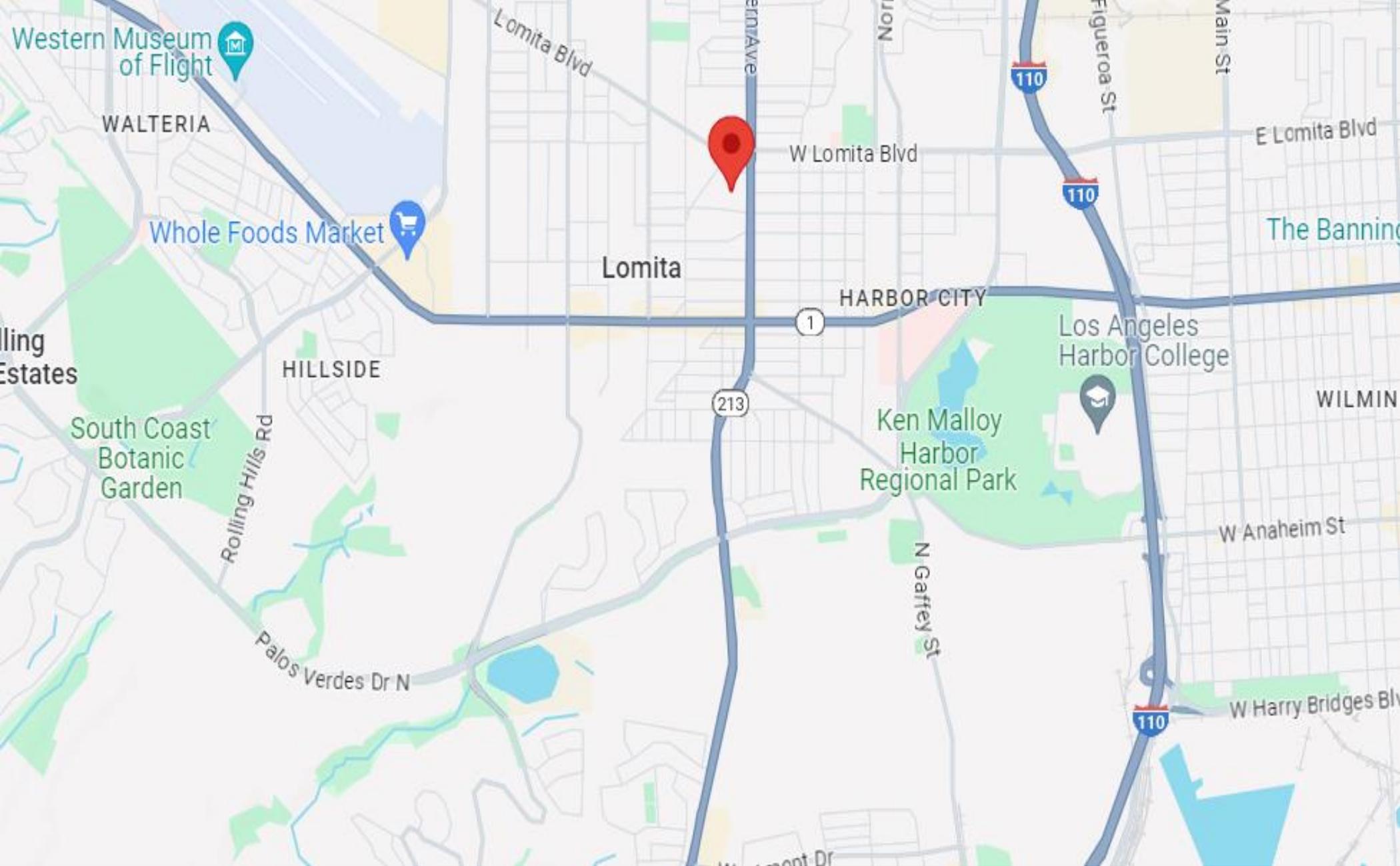
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# INVESTMENT HIGHLIGHTS

- A true TURNKEY ASSET with upside
- NO LOCAL RENT CONTROL
- Massive 15,016 SF lot with seven completely detached bungalows
- 5.13% Current Cap Rate & 13.40 Current GRM
- Great unit mix consisting of (1) 3-Bed/2-Bath and (6) 1-Bed/1-Bath
- 5 units have been remodeled and professionally designed with high-end finishes
- 5 units occupied by market-rate tenants (2 units occupied slightly below-market-rate)
- All apartments include in-unit laundry and private outdoor spaces
- The 3-Bed/2-Bath home comes with a private 1 car garage
- Located on a great residential block in Lomita, surrounded mostly by single family homes
- 14 off street parking spaces





# LOCATION

# RENT ROLL

Unit	Unit Type	Current Monthly Rent	Proforma Monthly Rent
1737	1 BD / 1 BA	\$2,475	\$2,495
1737 1/2	1 BD / 1 BA	\$2,396	\$2,495
1739	1 BD / 1 BA	\$2,495	\$2,495
1739 1/2	3 BD / 2 BA	\$3,850	\$3,850
1741	1 BD / 1 BA	\$2,250	\$2,495
1743	1 BD / 1 BA	\$2,400	\$2,495
1745	1 BD / 1 BA	\$2,475	\$2,495
<b>Totals</b>		<b>\$18,341</b>	<b>\$18,820</b>

# FINANCIAL SUMMARY

<b>Purchase Price</b>	<b>\$2,950,000</b>
Price Per Unit	\$421,429
Price Per Sqft	\$637
Current Cap Rate	5.13%
Pro-Forma Cap Rate	5.30%
Current GRM	13.40
Pro-Forma GRM	13.06

## Financing

Acquisition Debt Service	\$9,081.83
Amortization (Years)	30
Down Payment %	50%
Interest Rate	6.25%
Loan Amount	1,475,000
Down Payment	1,475,000

## Property Information

Address	1737-1745 252nd Street
No. of Units	7
Year Built	1942
Lot Size (SF)	15,016
Net Rentable SF:	4,632
APN	7410-016-011

## Annualized Income & Expenses

<b>Income</b>	<b>Current</b>	<b>Proforma</b>
Scheduled Rent Income	\$220,093	\$225,840
Vacancy Allowance (3%)	\$6,603	\$6,775
<b>Effective Gross Income</b>	<b>\$213,490</b>	<b>\$219,065</b>

<b>Expenses</b>	<b>Current</b>	<b>Pro-Forma</b>
Landscaping & Janitorial	\$1,800	\$1,800
Mgmt Fee	\$8,540	\$8,763
Repairs & Maintenance	\$3,500	\$3,500
Utilities	\$4,815	\$5,000
Property Taxes	\$33,925	\$33,925
Insurance	\$9,722	\$9,722
<b>Total Expenses</b>	<b>\$62,302</b>	<b>\$62,710</b>
% of EGI	29%	29%
<b>Net Operating Income</b>	<b>\$151,189</b>	<b>\$156,355</b>

Debt Service	\$108,982	\$108,982
<b>Levered Cash Flows</b>	<b>\$42,207</b>	<b>\$47,373</b>

# EXTERIOR PHOTOS



# INTERIOR PHOTOS



# INTERIOR PHOTOS



# AERIAL VIEW

