

# 6 UNITS WITH TREMENDOUS UPSIDE!

1446 S Burlington Ave | Los Angeles, CA

Offering Memorandum

## MINUTES TO DOWNTOWN LOS ANGELES!

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01 Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

## OFFERING SUMMARY

ADDRESS	1446 S Burlington Ave Los Angeles CA 90006
COUNTY	Los Angeles
MARKET	Los Angeles
SUBMARKET	Westlake
BUILDING SF	4,164 SF
LAND SF	7,302 SF
NUMBER OF UNITS	6
YEAR BUILT	1923
YEAR RENOVATED	2023
APN	5135019011
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,295,000
PRICE PSF	\$311.00
PRICE PER UNIT	\$215,833
OCCUPANCY	96.56%
NOI (CURRENT)	\$61,005
NOI (Pro Forma)	\$165,145
CAP RATE (CURRENT)	4.71%
CAP RATE (Pro Forma)	12.75%
GRM (CURRENT)	13.77
GRM (Pro Forma)	6.40

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	84,506	632,672	1,286,978
2023 Median HH Income	\$39,616	\$51,167	\$56,463
2023 Average HH Income	\$66,834	\$78,983	\$88,826



# Prime Investment Opportunity in Downtown LA - 6 Units Available!

**Price just lowered! Six units available near Downtown Los Angeles! Featuring two 2-bedroom residences and four comfortable 1-bedroom apartments, this diverse property is an ideal find for astute investors looking for top rental prospects. Enter the renovated unit to discover its fresh laminate flooring, modern kitchen cabinets, recessed lighting, and updated bathroom - all sure to attract tenants! Encompassing two structures over 4,164 square feet on a generous 7,302 square foot lot with RD1.5 zoning, this estate presents a golden opportunity for profitable rental income and increased value.**

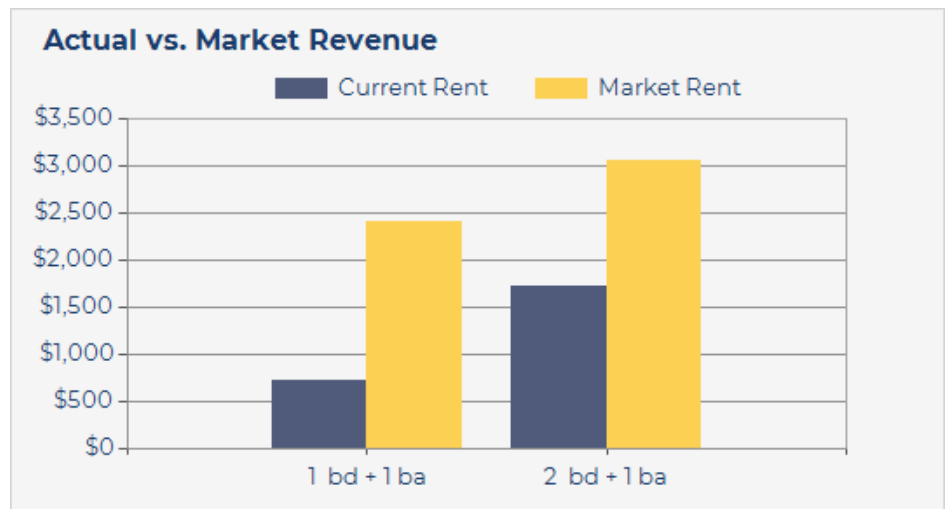
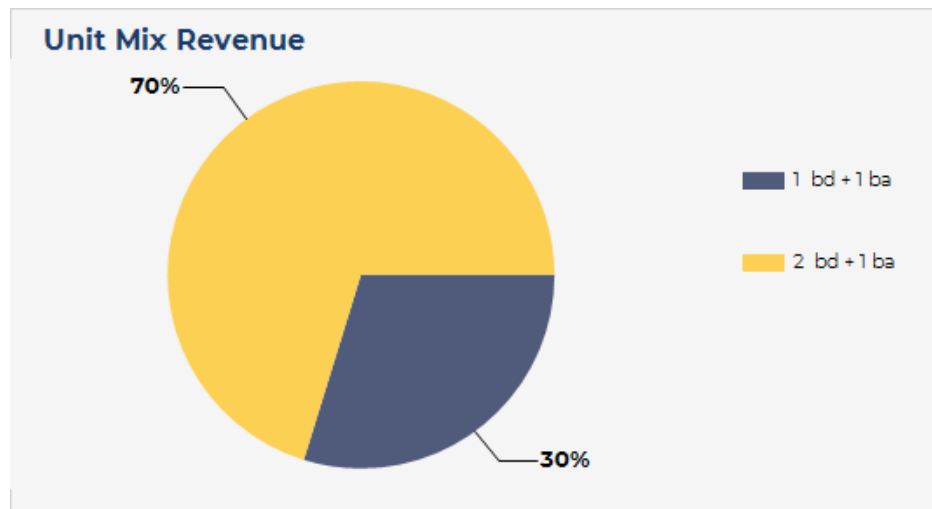
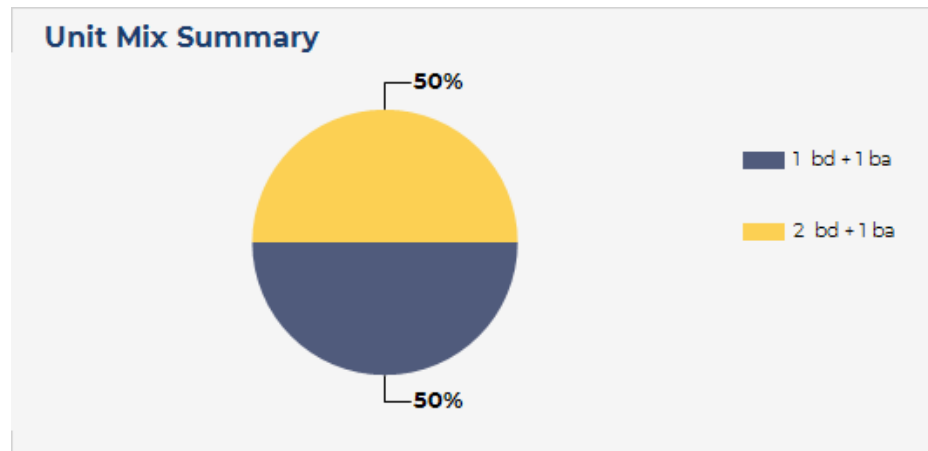
**Elevate your real estate portfolio with this enchanting property that radiates Craftsman charm and sophistication at every turn. Don't miss out on this golden opportunity to make a lasting mark in the competitive real estate market - seize the moment and reap the rewards of this timeless investment!**

## Highlights

- Generous 7,302 square foot lot zoned RD1.5 – making it ripe with possibilities.
- Two buildings encompassing an impressive 4,164 square feet
- Huge upside in rents!
- Situated just minutes away from the bustling heart of Downtown Los Angeles



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	3	\$731	\$2,192	\$2,407	\$7,221
2 bd + 1 ba	3	\$1,723	\$5,170	\$3,052	\$9,156
<b>Totals/Averages</b>	<b>6</b>	<b>\$1,227</b>	<b>\$7,362</b>	<b>\$2,730</b>	<b>\$16,377</b>







02 Property Description  
Property Features

6 UNITS WITH TREMENDOUS UPSIDE!



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## PROPERTY FEATURES

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NUMBER OF UNITS	6
BUILDING SF	4,164
LAND SF	7,302
YEAR BUILT	1923
YEAR RENOVATED	2023
# OF PARCELS	1
ZONING TYPE	LARD1.5
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2

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## UTILITIES

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WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant
RUBS	Owner

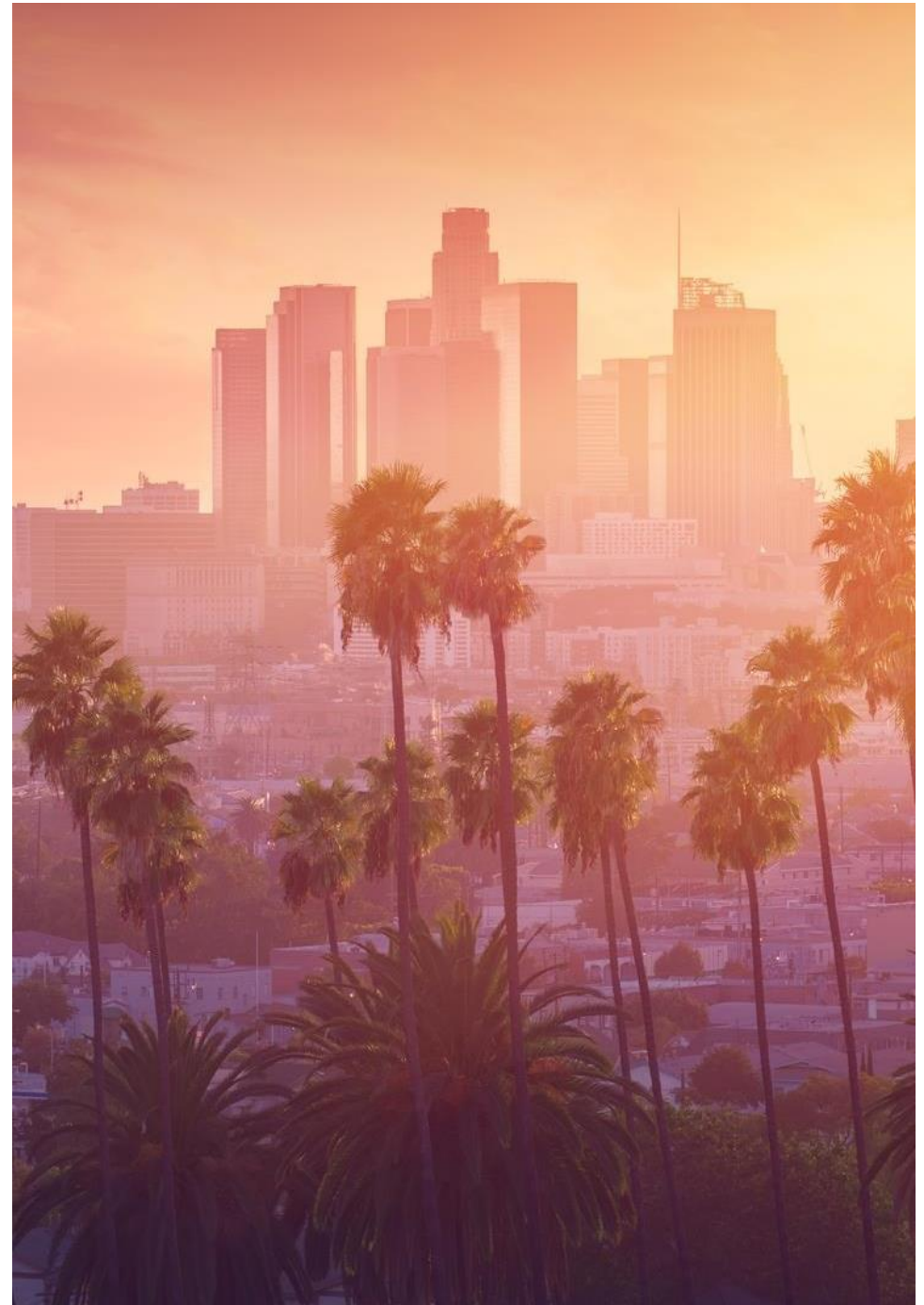
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## CONSTRUCTION

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FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Siding
ROOF	Pitched
STYLE	Craftsman
LANDSCAPING	Minimal

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03

Rent Roll

Rent Roll

6 UNITS WITH TREMENDOUS UPSIDE!

Unit	Unit Mix	Current Rent	Market Rent	Notes
1	1 bd + 1 ba	\$475.00	\$2,407.00	
2	2 bd + 1 ba	\$2,200.00	\$3,052.00	Renovated & Vacant
3	2 bd + 1 ba	\$1,514.00	\$3,052.00	
4	2 bd + 1 ba	\$1,456.00	\$3,052.00	
5	1 bd + 1 ba	\$906.00	\$2,407.00	
6	1 bd + 1 ba	\$811.00	\$2,407.00	
<b>Totals / Averages</b>		<b>\$7,362.00</b>	<b>\$16,377.00</b>	

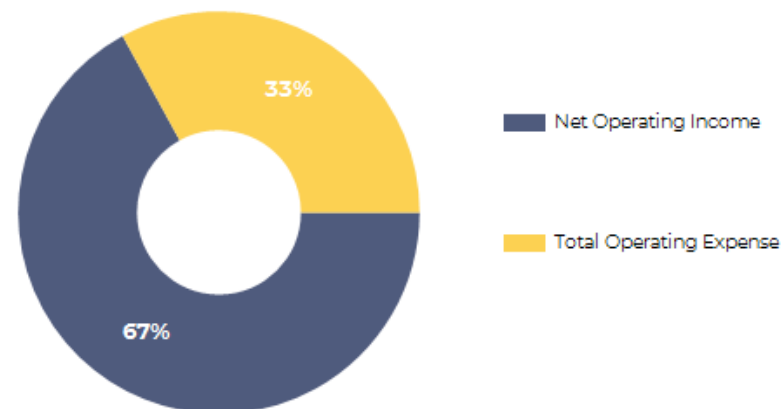




04 Financial Analysis  
Income & Expense Analysis

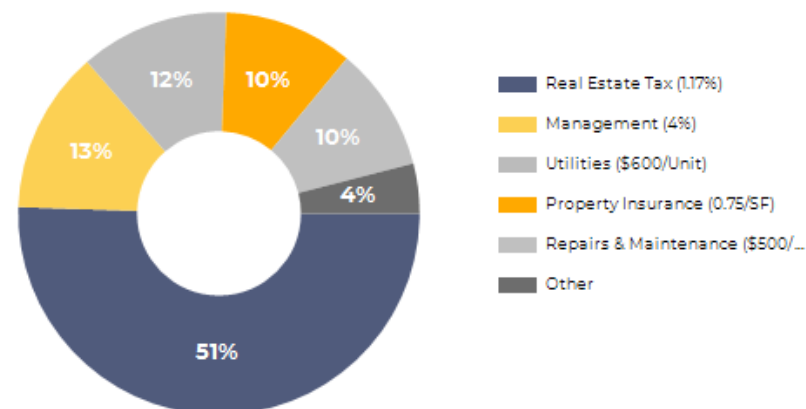
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$88,344	93.9%	\$196,524	97.2%
Parking - 5 spots at \$95	\$5,700	6.1%	\$5,700	2.8%
<b>Gross Potential Income</b>	<b>\$94,044</b>		<b>\$202,224</b>	
Less: Vacancy/Deductions (GPR) (3%)	-\$3,037	3.43%	-\$3,037	1.54%
<b>Effective Gross Income</b>	<b>\$91,007</b>		<b>\$199,187</b>	
Less Expenses	\$30,002	32.96%	\$34,042	17.09%
<b>Net Operating Income</b>	<b>\$61,005</b>		<b>\$165,145</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Tax (1.17%)	\$15,152	\$2,525	\$15,152	\$2,525
Property Insurance (0.75/SF)	\$3,123	\$521	\$3,123	\$521
Utilities (\$600/Unit)	\$3,600	\$600	\$3,600	\$600
Pest Control (\$50/Month)	\$600	\$100	\$600	\$100
Repairs & Maintenance (\$500/Unit)	\$3,000	\$500	\$3,000	\$500
Management (4%)	\$3,927	\$655	\$7,967	\$1,328
Gardening & Cleaning (\$50/Month)	\$600	\$100	\$600	\$100
<b>Total Operating Expense</b>	<b>\$30,002</b>	<b>\$5,000</b>	<b>\$34,042</b>	<b>\$5,674</b>
Expense / SF	\$7.21		\$8.18	
% of EGI	32.96%		17.09%	

## DISTRIBUTION OF EXPENSES CURRENT



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05 Demographics

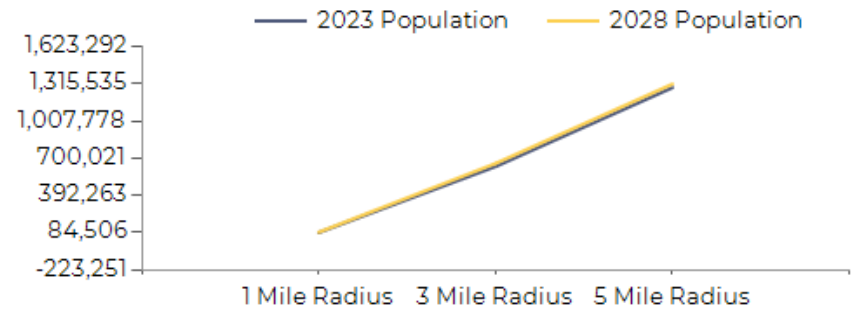
Demographics

05

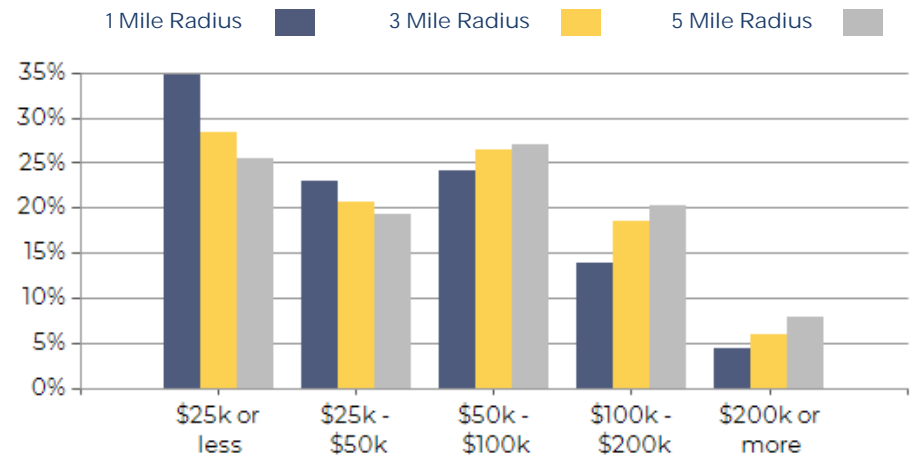
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	81,449	601,952	1,262,871
2010 Population	81,262	605,055	1,264,927
2023 Population	84,506	632,672	1,286,978
2028 Population	87,253	657,765	1,315,535
2023-2028: Population: Growth Rate	3.20%	3.90%	2.20%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	7,333	44,154	77,641
\$15,000-\$24,999	3,647	23,410	42,836
\$25,000-\$34,999	3,379	21,838	40,227
\$35,000-\$49,999	3,879	27,202	51,276
\$50,000-\$74,999	4,570	37,360	73,966
\$75,000-\$99,999	3,061	25,844	54,296
\$100,000-\$149,999	2,844	29,173	63,748
\$150,000-\$199,999	1,547	15,066	32,440
\$200,000 or greater	1,379	14,186	37,147
Median HH Income	\$39,616	\$51,167	\$56,463
Average HH Income	\$66,834	\$78,983	\$88,826

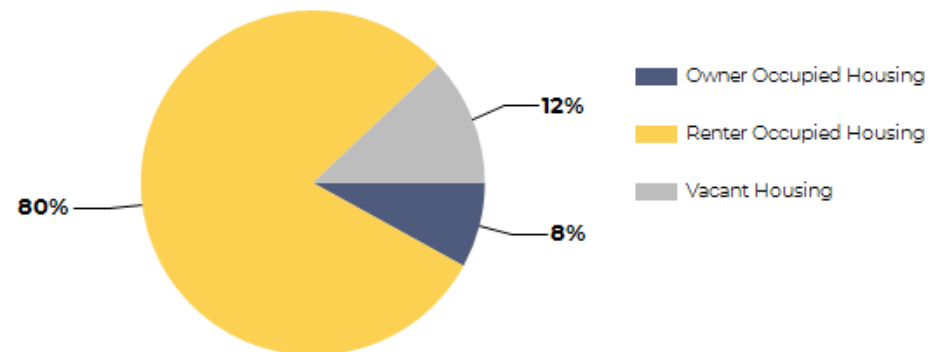
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	26,219	202,398	432,050
2010 Total Households	26,484	203,957	424,994
2023 Total Households	31,639	238,233	473,578
2028 Total Households	33,536	252,768	492,583
2023 Average Household Size	2.53	2.52	2.61
2023-2028: Households: Growth Rate	5.85%	5.95%	3.95%



2023 Household Income



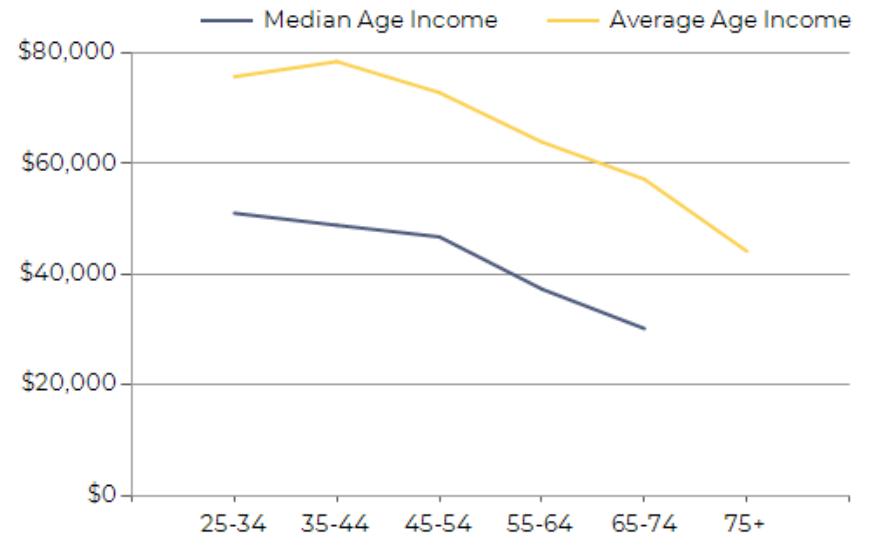
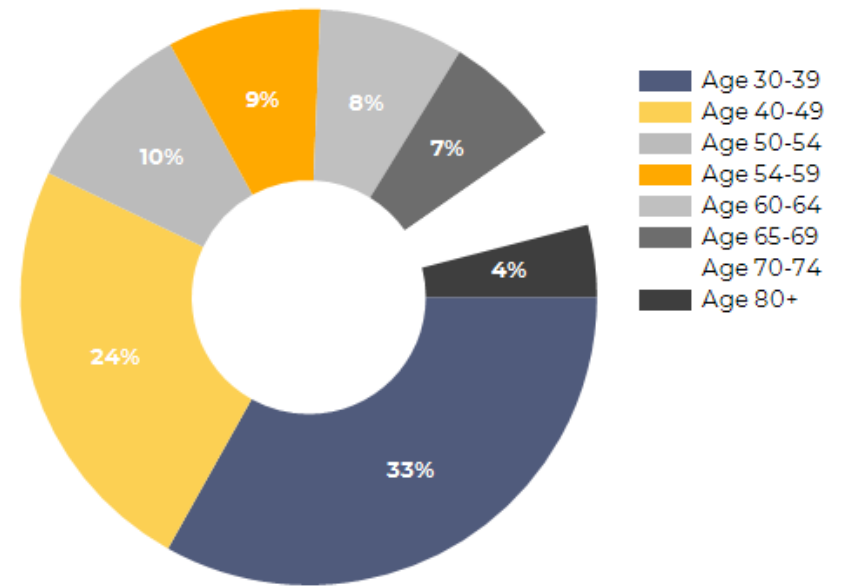
2023 Own vs. Rent - 1 Mile Radius



Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	7,675	58,018	116,229
2023 Population Age 35-39	6,401	51,234	103,358
2023 Population Age 40-44	5,635	44,962	91,214
2023 Population Age 45-49	4,555	38,393	78,126
2023 Population Age 50-54	4,221	36,371	74,517
2023 Population Age 55-59	3,662	31,226	65,146
2023 Population Age 60-64	3,457	29,045	61,233
2023 Population Age 65-69	2,786	24,091	50,694
2023 Population Age 70-74	2,390	19,136	39,935
2023 Population Age 75-79	1,721	13,360	28,164
2023 Population Age 80-84	1,226	8,830	18,321
2023 Population Age 85+	1,384	8,752	18,364
2023 Population Age 18+	66,945	501,371	1,006,904
2023 Median Age	32	34	34
2028 Median Age	33	35	36

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$51,066	\$60,218	\$64,868
Average Household Income 25-34	\$75,775	\$84,198	\$89,881
Median Household Income 35-44	\$48,883	\$59,249	\$65,909
Average Household Income 35-44	\$78,516	\$91,507	\$101,603
Median Household Income 45-54	\$46,787	\$57,541	\$66,268
Average Household Income 45-54	\$72,893	\$87,138	\$101,186
Median Household Income 55-64	\$37,337	\$46,987	\$54,318
Average Household Income 55-64	\$63,942	\$77,294	\$90,779
Median Household Income 65-74	\$30,188	\$38,218	\$43,259
Average Household Income 65-74	\$57,219	\$69,059	\$77,623
Average Household Income 75+	\$44,177	\$54,389	\$61,232





# 6 units with Tremendous upside!

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