

June 21, 2024

FOR SALE
CASWELL AVENUE APARTMENTS

12610 CASWELL AVE, LOS ANGELES, CA 90066



COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

PRESENTED BY:

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PROPERTY INFORMATION



MULTIFAMILY FOR SALE CASWELL AVENUE APARTMENTS

12610 Caswell Ave, Los Angeles, CA 90066



COMMERCIAL REAL ESTATE SERVICES
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Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$2,495,000
NUMBER OF UNITS:	9
COST PER UNIT:	\$277,222
YEAR BUILT:	1964
LOT SIZE:	7,116 SF
BUILDING SQUARE FOOTAGE:	6,193
GROSS RENT MULTIPLIER:	11.8
CAP RATE:	5.0
COST PER SQUARE FOOT:	\$402.87
APN#:	4235-005-002



PROPERTY OVERVIEW

Classic Mid-Century 9-unit apartment building with good rents and collection history. Zoned LAR-3, it is located south of Venice Boulevard and West of Centinela Avenue. It is a great target for capital seeking strong income and appreciation as the pressure on occupancy expands based on the strong employment base in the area.

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Property Description



PROPERTY DESCRIPTION

Classic Mid-Century 9-unit apartment building. Unit mix consists of 7 - 1bedroom + 1bath and 2- 2bedroom + 2 bath apartments. Soft story retrofit work has been completed. Building offers laundry facilities and 9 parking spaces.

LOCATION DESCRIPTION

Located in the Westside neighborhood of Mar Vista and situated within close proximity to the Silicon Beach tech hub, this area offers access to a vast pool of innovative companies and traditional employers as well as education institutions and government facilities. This creates strong demand for apartments to rent in the area on top of the already acute demand based on the existing housing supply imbalance. This location enjoys convenient access to Marina Del Rey, Playa Del Rey, Venice Beach and Santa Monica. It is close to other Westside communities like Westwood and UCLA, Culver City, Beverly Hills, and the general South Bay area of Los Angeles County.

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Complete Highlights



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Additional Photos



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FINANCIAL ANALYSIS



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Financial Summary

INVESTMENT OVERVIEW

Price	\$2,495,000
Price per SF	\$403
Price per Unit	\$277,222
GRM	11.8
CAP Rate	5%
Cash-on-Cash Return (yr 1)	5%
Total Return (yr 1)	\$124,781

OPERATING DATA

Gross Scheduled Income	\$211,446
Laundry Income	\$825
Total Scheduled Income	\$212,271
Vacancy Cost	\$6,343
Gross Income	\$205,927
Operating Expenses	\$81,147
Net Operating Income	\$124,781
Pre-Tax Cash Flow	\$124,781

FINANCING DATA

Down Payment	\$2,495,000
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Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT
1	1	1	\$2,050
2	2	2	\$1,617
3	1	1	\$2,050
4	1	1	\$2,050
5	1	1	\$2,200
6	1	1	\$1,736
7	1	1	\$1,925
8	2	2	\$2,066
9	1	1	\$1,925
Totals/Averages			\$17,620

COUNT	% TOTAL
7	77.8
2	22.2
9	100%

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Income & Expenses

INCOME SUMMARY

PER SF

Gross Income	\$205,927	\$33.25
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EXPENSE SUMMARY

PER SF

Property Taxes	\$29,691	\$4.79
Insurance	\$9,130	\$1.47
License & Fees	\$1,200	\$0.19
Management Fees	\$10,295	\$1.66
Utilities	\$7,920	\$1.28
R&M & Supplies	\$12,000	\$1.94
Trash	\$3,549	\$0.57
Gardening	\$2,262	\$0.37
Pest Control	\$600	\$0.10
Reserves	\$4,500	\$0.73

Gross Expenses	\$81,147	\$13.10
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Net Operating Income	\$124,781	\$20.15
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LOCATION INFORMATION



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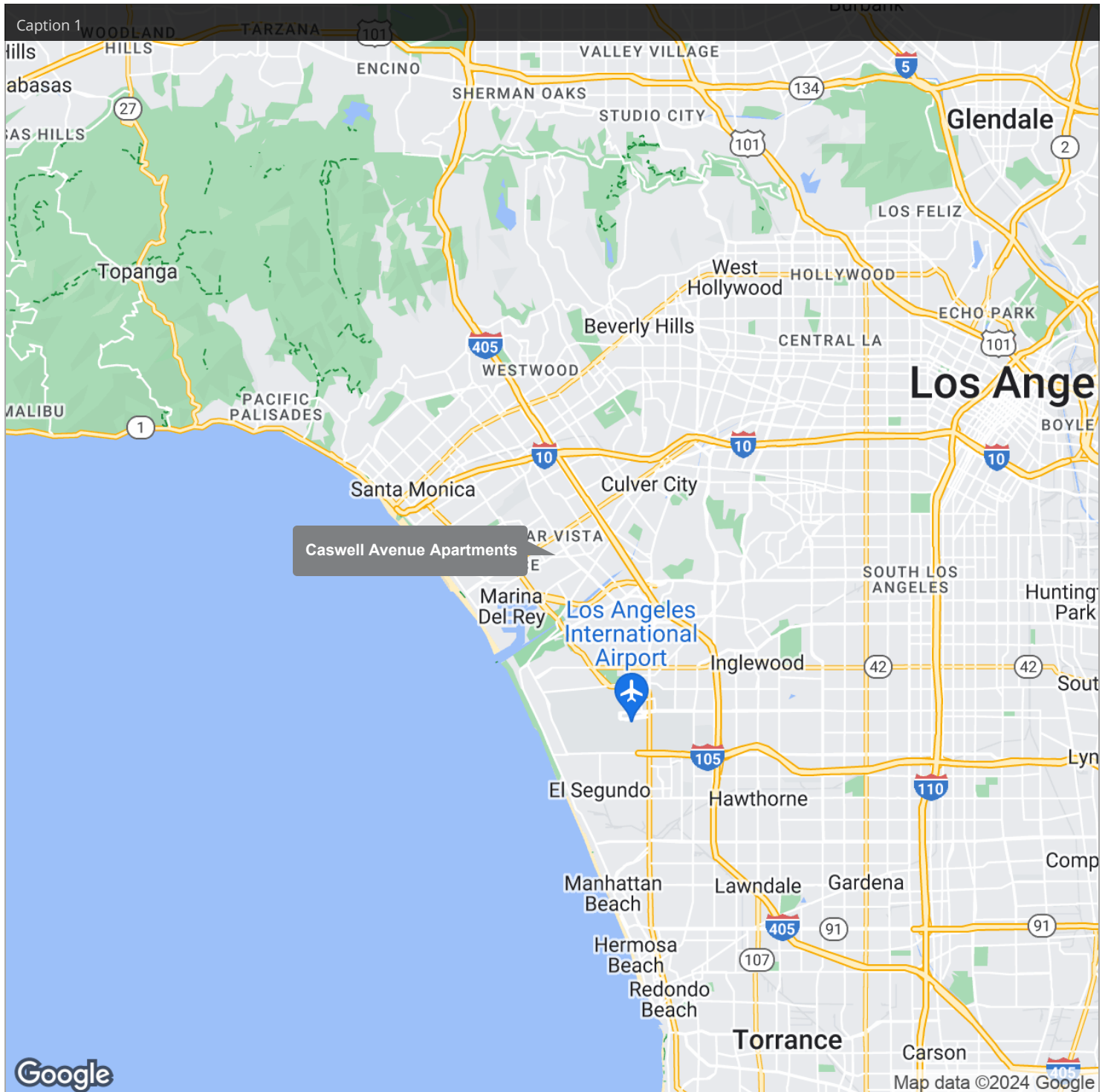
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Regional Map



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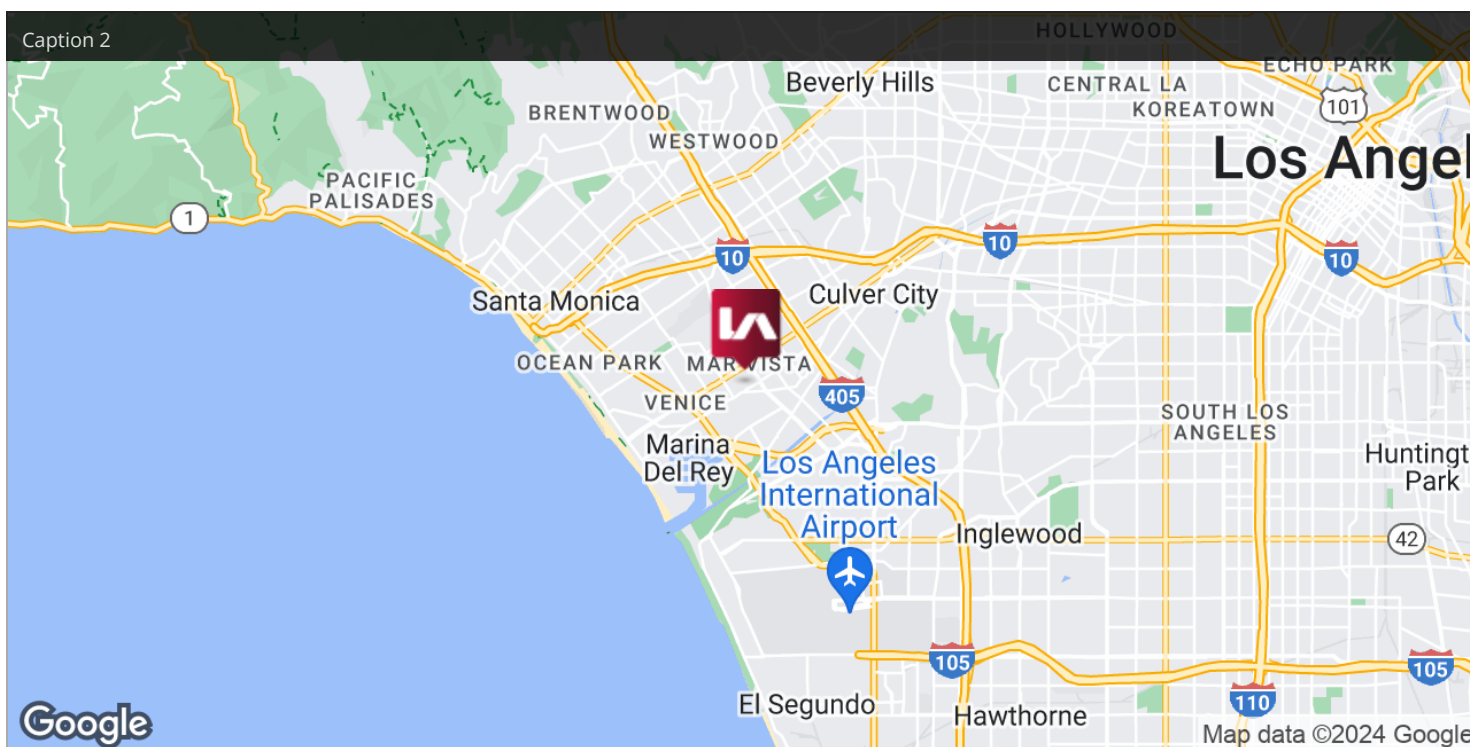
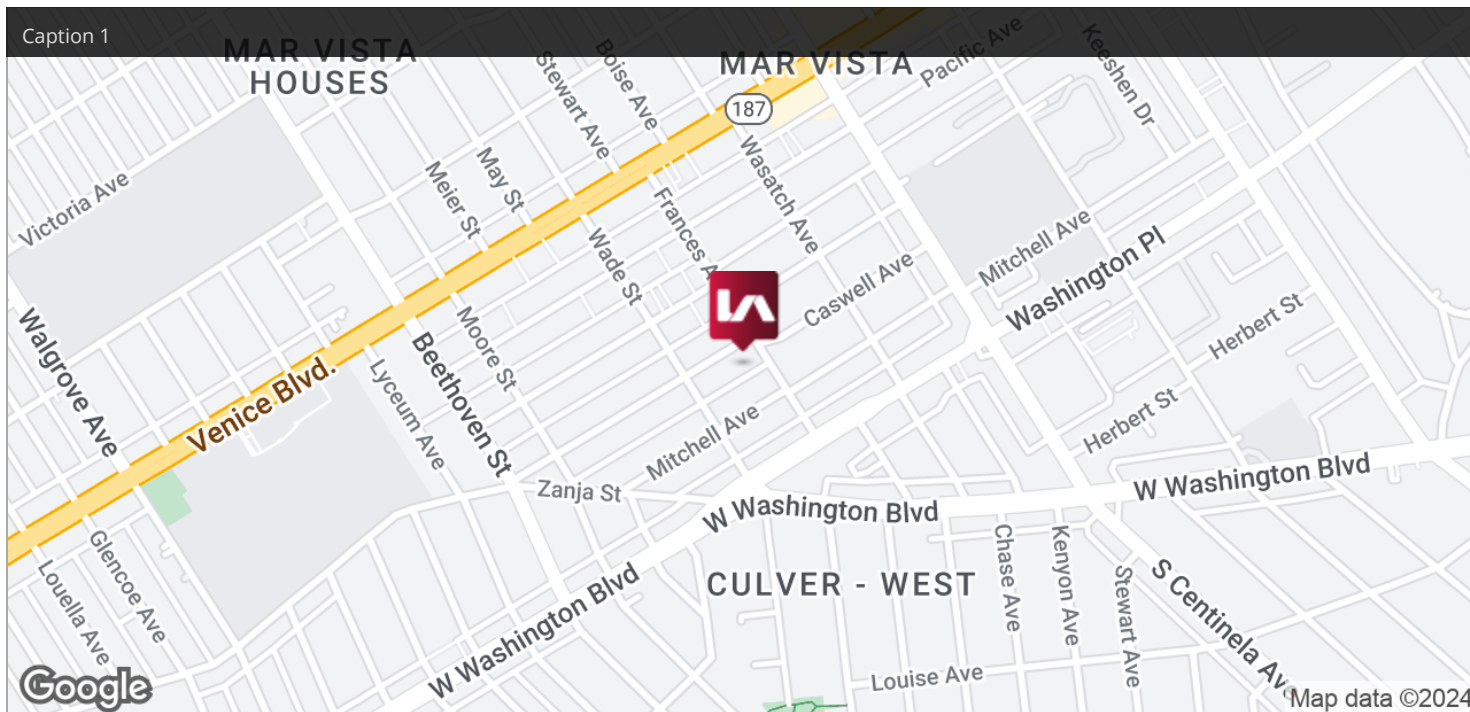
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Location Maps



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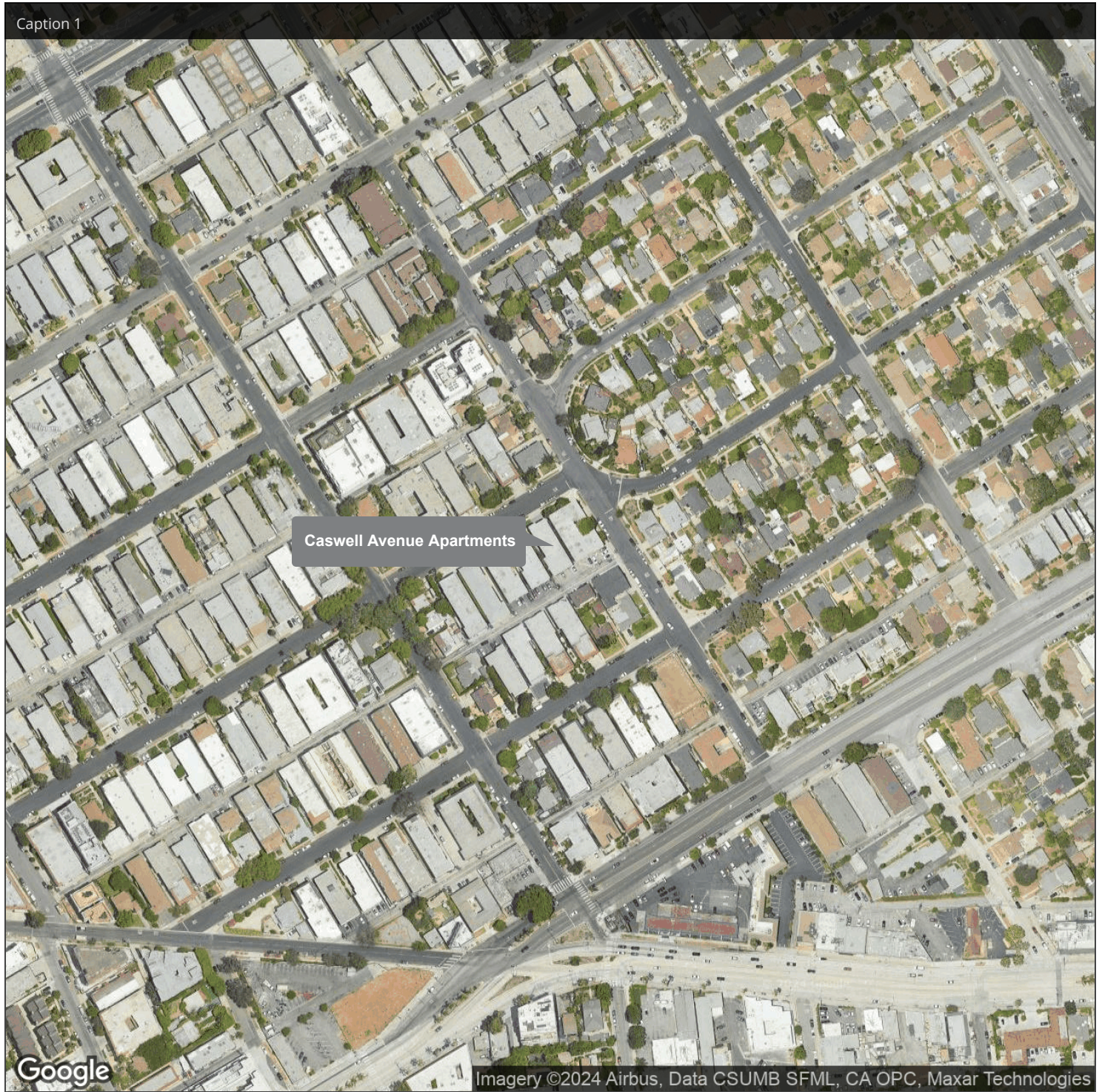


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Aerial Map



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DEMOGRAPHICS



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Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	5,801	11,745	40,198
Average Age	40	41	42
Average Age (Male)	40	40	41
Average Age (Female)	40	42	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,825	5,379	18,574
# of Persons per HH	2.1	2.2	2.2
Average HH Income	\$115,345	\$129,644	\$153,284
Average House Value	\$1,435,416	\$1,531,001	\$1,596,997

Demographics data derived from AlphaMap

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