



**Pride of Ownership Fourplex in USC Patrol Zone**  
**2955 Van Buren Pl, Los Angeles, CA 90007**





# Property Summary

2955 Van Buren Pl, Los Angeles, CA 90007

## Property Description:

2955 Van Buren Place is a 4 unit apartment building featuring old-world character and four oversized one bedroom/one bathroom units, each with its own bonus room. The building has had numerous recent upgrades including new drains, repaired roof fascia, a reinforced back staircase, and an updated electrical panel. There is ample tenant parking, individual water heaters, and in-unit laundry machines for tenant convenience. Investors with a vision can capitalize on substantial unrealized rental upside either through attaining market rents with or without conversion, and via new construction. The 9,997 square foot corner lot, R3 zoning, and Tier 3 designation provide appeal for future development.

## Location Overview:

Superbly located in Exposition Park less than a mile from the University of Southern California campus and within the school's patrol zone, 2955 Van Buren Place provides residents with many of the great things LA has to offer right outside their front door. The property features a strong 79 walk score and is central to major employment, freeways, and points of interest alike. Tenants have numerous nearby attractions to choose from, including the Exposition Park stadium and museum complex, Downtown LA, and West Adams. Public transit is also easily accessible at the Expo/Vermont Metro station 0.9 miles away.

## Highlights

- Located in USC patrol zone
- Approximately 49% of rental upside with current use
- In-unit laundry machines
- 8 possible parking spots
- Large corner lot (biggest on the block)
- Tier 3 TOC designation
- Pride of ownership building with nearly \$25,000 in recent improvements made
- Oversized units with bonus room
- No rent payment delinquency in Covid era



**\$1,499,000**

Offering Price



**49%+**

Rental Upside



**4**

Number of Units



**14.5+**

Market GRM



**4.5%+**

Market CAP



**4,436**

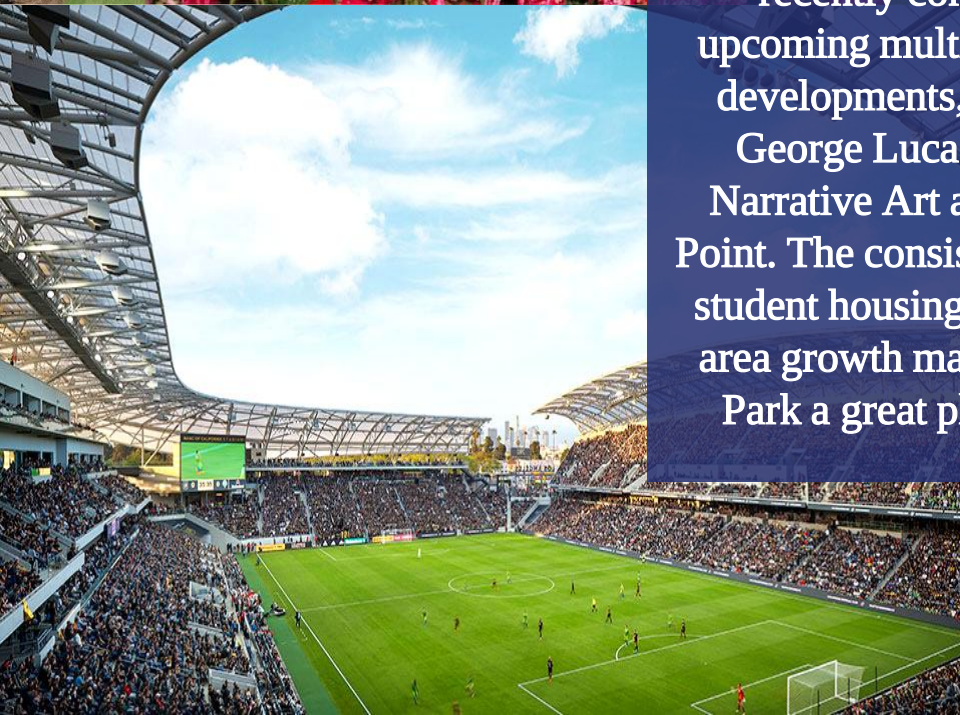
Rentable SqFt



# Area Overview



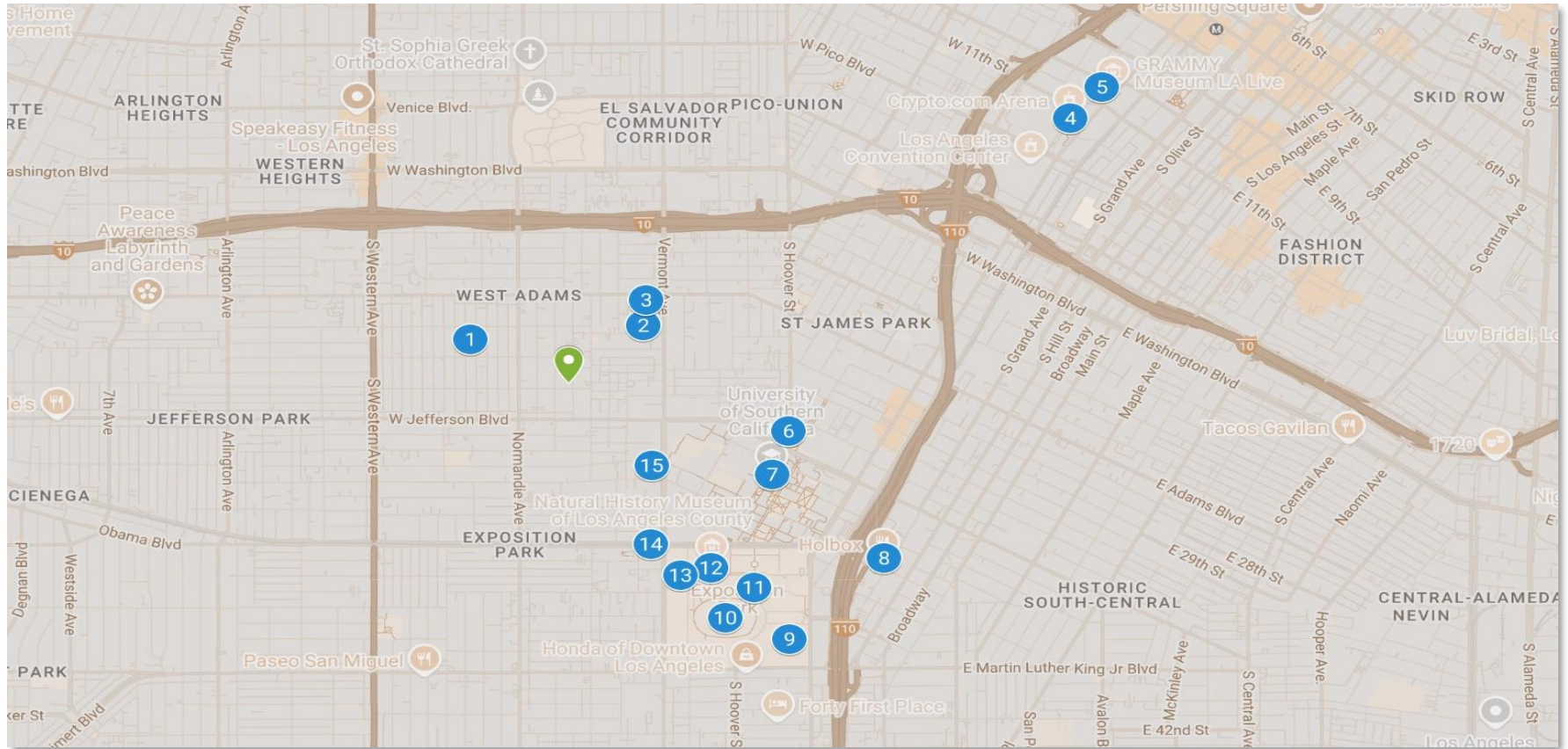
Exposition Park is a burgeoning community focused neighborhood located in South Los Angeles. Quality tenants have flocked to the area creating an advent of brand new coffee shops, trendy restaurants, and boutique shops as well as recently completed and upcoming multi-million dollar developments, including the George Lucas Museum of Narrative Art and Exposition Point. The consistent demand for student housing and increasing area growth makes Exposition Park a great place to invest.





# Location & Local Points of Interest

📍 2955 Van Buren Pl, Los Angeles, CA 90007



1 Loren Miller Recreation Center

2 Vermont Avenue Elementary

3 Adams/Vermont Farmer's Market

4 Crypto.com Arena

5 LA Live

6 USC Village

7 University of Southern California

8 Mercado La Palma

9 BMO Stadium

10 LA Memorial Coliseum

11 California Science Center

12 Natural History Museum

13 Lucas Museum of Narrative Art

14 Expo/Vermont Metro Station

15 Smart & Final



# Property Photos





# Property Photos





# Financial Summary

2955 Van Buren Pl, Los Angeles, CA 90007

## Financial Indicators

|                       |             |
|-----------------------|-------------|
| Offering Price        | \$1,499,000 |
| Year Built            | 1913        |
| # of Units            | 4           |
| Zoning                | LAR3        |
| Price/Unit            | \$374,750   |
| Rentable Square Feet  | 4,436       |
| Price Per Square Foot | \$338       |
| Lot Size              | 9,997       |
| Cap Rate              | 2.6%        |
| Market Cap Rate       | 4.5%+       |
| GRM                   | 21.7        |
| Market GRM            | 14.5+       |

## Financing Summary

|                    |              |
|--------------------|--------------|
| Loan Amount (30%)  | \$449,700    |
| Down Payment (70%) | \$1,049,300  |
| Loan Type          | 5 year fixed |
| Term               | 30 years     |
| Interest Rate      | 5.85%        |
| Monthly Payment    | \$2,653      |
| DSCR               | 1.21         |



IMPORTANT INFORMATION & DISCLAIMER: The information contained herein is assumed to be correct and market supported. Output produced from this model should not be considered an appraisal. Projections are forecasts and are not to be considered fact.

# Rent Roll

2955 Van Buren Pl, Los Angeles, CA 90007

| Unit           | Unit Type | Est. Unit SF | Current Rent | Market Rent | Current Rent/SF | Market Rent/SF | Rental Upside |
|----------------|-----------|--------------|--------------|-------------|-----------------|----------------|---------------|
| 2955           | 1+1       | 1,109        | \$1,605      | \$2,150     | \$1.45          | \$1.94         | 34%           |
| 2955 1/2       | 1+1       | 1,109        | \$1,136      | \$2,150     | \$1.02          | \$1.94         | 89%           |
| 2957           | 1+1       | 1,109        | \$1,882      | \$2,150     | \$1.70          | \$1.94         | 14%           |
| 2957 1/2       | 1+1       | 1,109        | \$1,146      | \$2,150     | \$1.03          | \$1.94         | 88%           |
| Monthly Income |           |              | \$5,769      | \$8,600     |                 |                | 49%           |



IMPORTANT INFORMATION & DISCLAIMER: The information contained herein is assumed to be correct and market supported. Output produced from this model should not be considered an appraisal. Projections are forecasts and are not to be considered fact.



# Underwriting

2955 Van Buren Pl, Los Angeles, CA 90007

| Income                            | Current Pro Forma | Market Pro Forma |
|-----------------------------------|-------------------|------------------|
| Scheduled Market Rent             | \$69,228          | \$103,200        |
| Less: Vacancy (3%)                | -\$2,077          | -\$3,096         |
| <b>Total Operating Income</b>     | <b>\$67,151</b>   | <b>\$100,104</b> |
| <b>Estimated Expenses</b>         |                   |                  |
| Property Tax (Pro Forma at 1.25%) | \$18,738          | \$18,738         |
| Insurance                         | \$3,250           | \$3,500          |
| Utilities                         | \$3,900           | \$3,900          |
| Landscaping                       | \$1,200           | \$1,200          |
| Repairs & Maintenance             | \$1,500           | \$2,000          |
| Property Management (4%)          | Self Managed      | \$4,004          |
| <b>Total Estimated Expenses</b>   | <b>\$28,588</b>   | <b>\$33,342</b>  |
| Operating Expense Ratio           | 42.6%             | 33.3%            |
| <b>Cash Flow</b>                  |                   |                  |
| Net Operating Income              | \$38,563          | \$66,762         |
| Less: Debt Service                | -\$31,836         | -\$31,836        |
| Net Cash Flow after Debt Service  | \$6,727           | \$34,926         |
| + Principal Reduction             | \$5,679           | \$5,679          |
| <b>Total Return (EGI)</b>         | <b>\$12,406</b>   | <b>\$40,605</b>  |

IMPORTANT INFORMATION & DISCLAIMER: The information contained herein is assumed to be correct and market supported. Output produced from this model should not be considered an appraisal. Projections are forecasts and are not to be considered fact.



An aerial photograph of a residential neighborhood in Los Angeles. In the foreground, there are several houses, including a prominent two-story white house with a grey roof. A street runs diagonally through the middle of the image, with cars parked along the sides. In the background, the Los Angeles skyline is visible under a blue sky with some clouds.

**Jordan Peikin**  
**Jordan@PeikinProperties.com**  
**310.467.5167**

.....

These materials are based on information and content we believe are accurate. No guarantee, warranty or representation is made by Clement Partners Inc. or its personnel. All interested parties must independently verify accuracy and completeness. As well, any projections, assumptions, opinion, or estimates are used for example only and do not represent the current or future performance of the identified property. Your tax, financial, legal and toxic substance advisors should conduct a careful investigation of the property and its suitability for your needs, including land use limitations. The property is subject to prior lease, sale, change in price, or withdrawal from the market without notice.