

# The Arbutus Apartments

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6368 Arbutus Ave & 3033 E Gage Ave, Huntington Park, CA 90255



## **Enrique Viramontes**

Senior Executive Vice President

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DRE Lic. # 01372010



# The Arbutus Apartments

## Property Profile

Property Address:	6368 Arbutus Ave & 3033 E Gage Ave Huntington Park, CA 90255
Assessor Parcel #:	6319-007-024 6319-007-025
Units:	15 (14 Apartments + 1 Commercial)
Year Built:	1929 / 1939
Building Size:	8,730
Lot Size:	14,891
Zoning:	HPCN
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Garage



## Investment Highlights

- 14 Residential Units + 1 Commercial Storefront
- Good Combination of Single-Story Bungalows and Two-Story Buildings
- Walk Score of 86!
- Plenty of Onsite Garages
- Ability to Add Multiple ADUs
- 6 Miles to Downtown Los Angeles/Arts District

## Project Summary

Enrique Viramontes is pleased to introduce the opportunity to acquire this 15-unit investment property in prime Huntington Park. The subject property is comprised of two separate parcels with a combined unit mix of fourteen 1 bedroom + 1 bath units and one commercial/retail storefront. The units are spread out among the two parcels with frontage on Arbutus Avenue and Gage Avenue for an aggregate lot size of almost 15,000 SF! Onsite garages are available for residential units and offer investors an opportunity to boost income by adding multiple ADUs per parcel (buyers to verify). The Arbutus Apartments offer plenty of upside potential in rental income to an investor looking for an immediate high dollar return with room to grow. Separately metered for gas and electricity.

Tenants enjoy a close proximity to dining and shopping along Pacific Blvd and several area schools are within walking distance. The site is strategically located minutes to Downtown Los Angeles, Arts District, and easy access to the 710, 10, 5, 101, and 60 Freeways.



**Enrique Viramontes, Senior Executive Vice President**

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# The Arbutus Apartments

## Photos



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## Photos

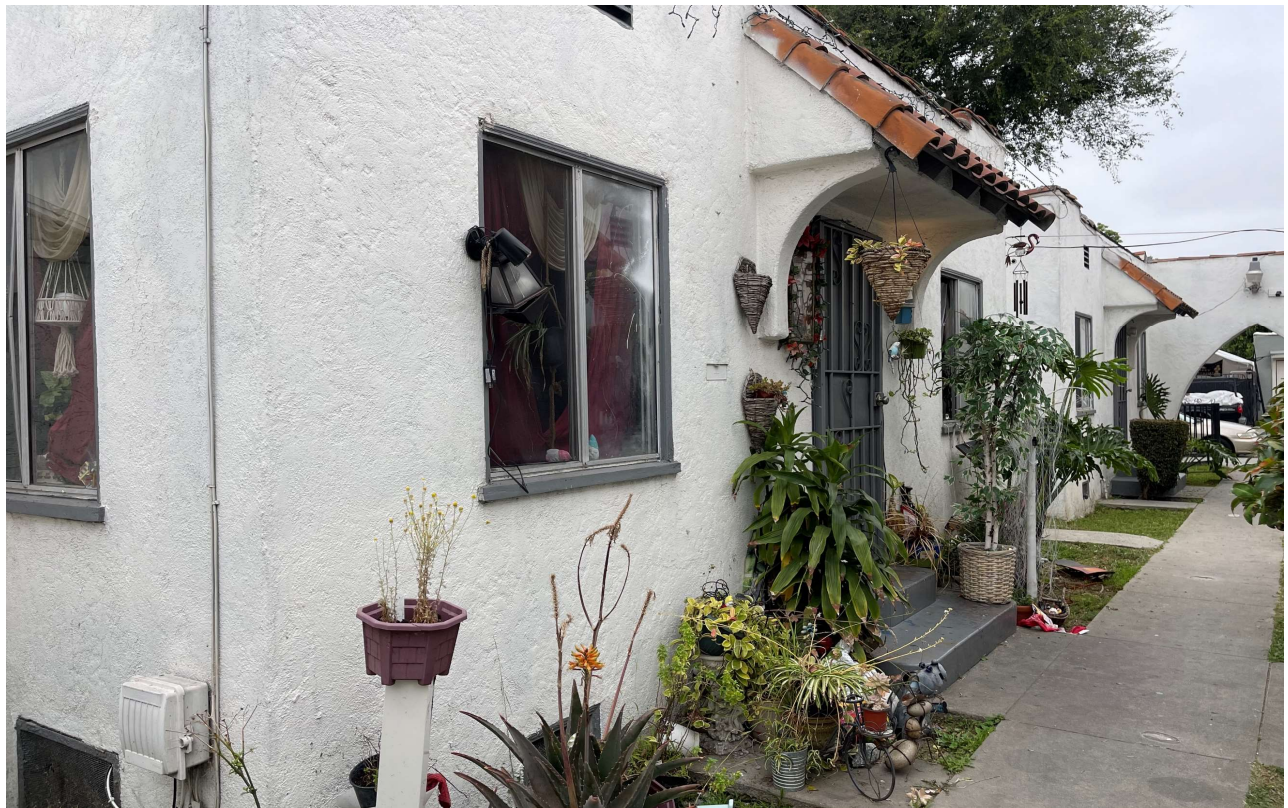


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# The Arbutus Apartments

## Photos

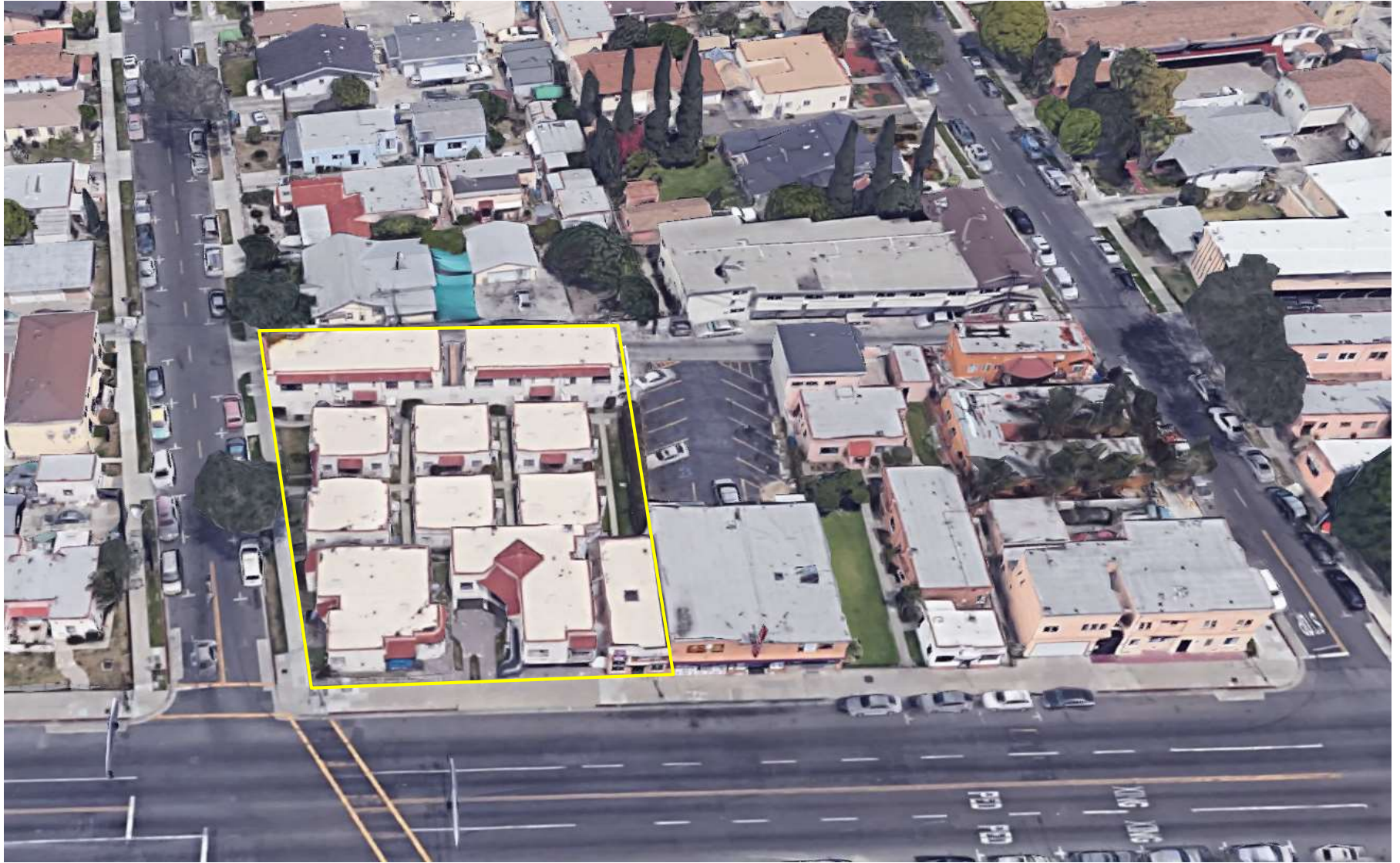


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## The Arbutus Apartments

Subject Aerial



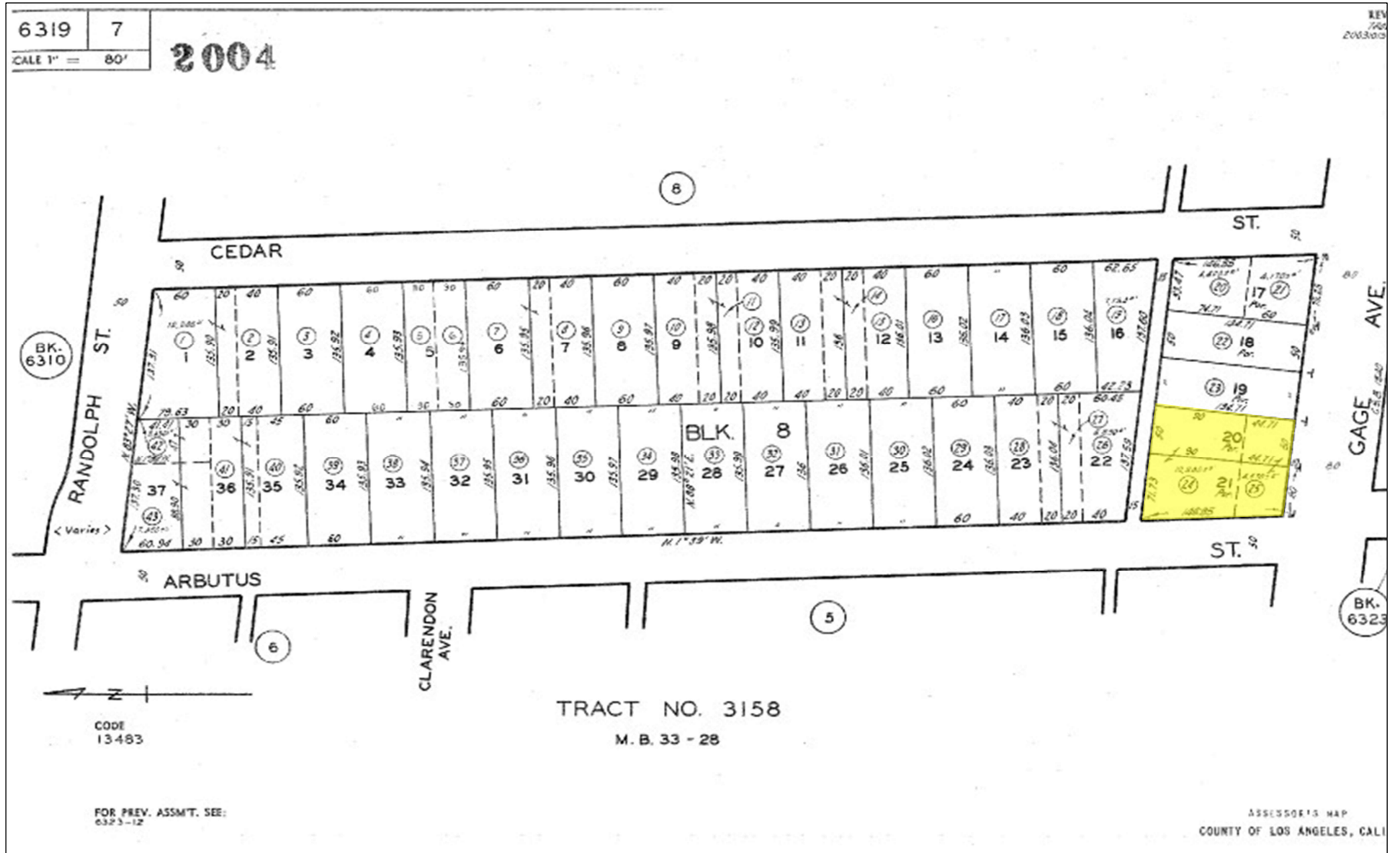
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# The Arbutus Apartments

Parcel Map



**RE/MAX**  
COMMERCIAL

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# The Arbutus Apartments

## Current Income & Expense Analysis

6368 Arbutus Ave & 3033 E Gage Ave  
Huntington Park, CA 90255

15	W/F Stucco	8,730	14,891	1929 / 1939	HPCN
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

### CURRENT ANNUALIZED INCOME

Units	Type	Current	Total
13	1 bd + 1 ba	\$ 1,190 - 1,595	\$ 19,240
1	Studio	\$ 1,485 - 1,485	\$ 1,485
1	Retail	\$ 1,490 - 1,490	\$ 1,490
<b>15</b>			<b>\$ 22,215</b>
Garage Income			\$ 70
Laundry Income			\$ 105

### CURRENT ANNUALIZED EXPENSES

<b>SCHEDULED GROSS INCOME</b>		\$ 268,680
Vacancy Rate	1%	\$ 2,687
<b>GROSS OPERATING INCOME</b>		<b>\$ 265,993</b>
<b>Expenses</b>		
Property Taxes + Direct Assessments		\$ 47,665
New Insurance Quote		\$ 9,252
Water + Sewer		\$ 4,126
Electricity		\$ 2,060
Gas		\$ 654
Landscaping		\$ 1,200
Trash		\$ 4,668
Pest Control		\$ 2,436
Repairs + Maintenance	6%	\$ 15,960
<b>Total Expenses</b>	<b>32.8%</b>	<b>\$ 88,020</b>
	Per Unit	\$ 5,868
	Per Foot	\$ 10.08
<b>NET OPERATING INCOME</b>		<b>\$ 177,973</b>



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# The Arbutus Apartments

## Current Pricing Analysis and Opinion of Value

6368 Arbutus Ave & 3033 E Gage Ave  
Huntington Park, CA 90255

15	W/F Stucco	8,730	14,891	1929 / 1939	HPCN
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

### CURRENT PRICING AND FINANCING

<b>PRICE</b>	<b>\$ 3,150,000</b>
Down Payment	100% <b>\$ 3,150,000</b>

### CURRENT SCHEDULED INCOME

<b>SCHEDULED GROSS INCOME</b>	<b>\$ 268,680</b>
Less Vacancy	1.0% <u>\$ 2,687</u>
Gross Operating Income	<u>\$ 265,993</u>
Less Expenses	32.8% <u>\$ 88,020</u>
<b>NET OPERATING INCOME</b>	<b>\$ 177,973</b>
<b>PRE-TAX CASH FLOW</b>	<b>\$ 177,973</b>
Return %	<u>5.65%</u>
Gross Rent Multiplier	<u>11.72</u>
Capitalization Rate	<u>5.65%</u>
Price per Square Foot	<u>\$ 360.82</u>
Price per Unit	<u>\$ 210,000</u>



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# The Arbutus Apartments

## Proforma Income & Expense Analysis

6368 Arbutus Ave & 3033 E Gage Ave  
Huntington Park, CA 90255

15	W/F Stucco	8,730	14,891	1929 / 1939	HPCN
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

### PROFORMA ANNUALIZED INCOME

Units	Type	Proforma	Total
13	1 bd + 1 ba	\$ 1,800	\$ 23,400
1	Studio	\$ 1,495	\$ 1,495
1	Retail	\$ 2,150	\$ 2,150
<b>15</b>			<b>\$ 27,045</b>
Garage Income			\$ 70
Laundry Income			\$ 105

### PROFORMA ANNUALIZED EXPENSES

<b>SCHEDULED GROSS INCOME</b>		\$ 326,640
Vacancy Rate	3%	\$ 9,799
<b>GROSS OPERATING INCOME</b>		<b>\$ 316,841</b>
<b>Expenses</b>		
Property Taxes + Direct Assessments		\$ 47,665
New Insurance Quote		\$ 9,252
Water + Sewer		\$ 4,126
Electricity		\$ 2,060
Gas		\$ 654
Landscaping		\$ 1,200
Trash		\$ 4,668
Pest Control		\$ 2,436
Repairs + Maintenance	6%	\$ 19,010
<b>Total Expenses</b>	<b>27.9%</b>	<b>\$ 91,071</b>
	Per Unit	\$ 6,071
	Per Foot	\$ 10.43
<b>NET OPERATING INCOME</b>		<b>\$ 225,769</b>



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# The Arbutus Apartments

## Proforma Pricing Analysis and Opinion of Value

6368 Arbutus Ave & 3033 E Gage Ave  
Huntington Park, CA 90255

15	W/F Stucco	8,730	14,891	1929 / 1939	HPCN
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

### PROFORMA PRICING AND FINANCING

<b>PRICE</b>		<b>\$ 3,150,000</b>
Down Payment	100%	<b>\$ 3,150,000</b>

### PROFORMA SCHEDULED INCOME

<b>SCHEDULED GROSS INCOME</b>		<b>\$ 326,640</b>
Less Vacancy	3.0%	\$ 9,799
Gross Operating Income		\$ 316,841
Less Expenses	27.9%	\$ 91,071
<b>NET OPERATING INCOME</b>		<b>\$ 225,769</b>
<b>PRE-TAX CASH FLOW</b>		<b>\$ 225,769</b>
Return %		7.17%
Gross Rent Multiplier		<b>9.64</b>
Capitalization Rate		<b>7.17%</b>
Price per Square Foot		\$ 360.82
Price per Unit		\$ 210,000



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# The Arbutus Apartments

## Rent Roll

Unit #	Unit Type	Current Rent	Market Rent
<b>Gage Ave</b>			
3033	1 bd + 1 ba	\$1,285	\$1,800
3037	1 bd + 1 ba	\$1,190	\$1,800
3037 - A	Studio	\$1,485	\$1,495
3041	Retail	\$1,490	\$2,150
<b>Arbutus Ave</b>			
6368	1 bd + 1 ba	\$1,540	\$1,800
6368 - A	1 bd + 1 ba	\$1,485	\$1,800
6368 - B	1 bd + 1 ba	\$1,485	\$1,800
6368 - C	1 bd + 1 ba	\$1,450	\$1,800
6370	1 bd + 1 ba	\$1,595	\$1,800
6370 - A	1 bd + 1 ba	\$1,585	\$1,800
6370 - B	1 bd + 1 ba	\$1,560	\$1,800
6372	1 bd + 1 ba	\$1,485	\$1,800
6372 - A	1 bd + 1 ba	\$1,510	\$1,800
6372 - B	1 bd + 1 ba	\$1,585	\$1,800
6378	1 bd + 1 ba	\$1,485	\$1,800
TOTALS:		\$22,215	\$27,045



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## The Arbutus Apartments

### Subject Photo



### Pricing Summary

Price:	\$ 3,150,000
Down:	\$ 3,150,000
Price / Unit:	\$ 210,000
Price/ Sq Foot	\$ 360.82
GRM:	11.72
GRM (Proforma):	9.71
Cap Rate:	5.65%
Cap Rate(Proforma):	7.17%

### Property Profile

No. of Units:	15
Year Built:	1929 / 1939
Square Footage:	8,730
Lot Size:	14,891
Construction Type:	W/F Stucco
Roof Type:	Composite
Parking:	Garage
Type:	Apartment Complex
Parcel No.:	6319-007-024 6319-007-025



### Broker Contact

**Enrique Viramontes**

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Direct Fax:	213.817.6079
email:	<a href="mailto:eviramontes@remaxcir.com">eviramontes@remaxcir.com</a>

### Unit Mix & Rent Schedule

# of Units	Type	Current Rent Range	Monthly Income	Market Rent	Monthly Income
13	1 bd + 1 ba	\$ 1,190 - 1,595	\$ 19,240	\$ 1,800	\$ 23,400
1	Studio	\$ 1,485 - 1,485	\$ 1,485	\$ 1,495	\$ 1,495
1	Retail	\$ 1,490 - 1,490	\$ 1,490	\$ 2,150	\$ 2,150

15			\$ 22,215		\$ 27,045
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### Income & Expenses

	Current Annualized	Proforma Annualized
<b>Scheduled Gross Income</b>	\$ 266,580	\$ 324,540
Garage Income	\$ 840	\$ 840
Laundry Income	\$ 1,260	\$ 1,260
<b>Total Scheduled Gross Income</b>	\$ 268,680	\$ 326,640
Vacancy Rate	1.0% \$ 2,687	3.0% \$ 9,799

<b>Effective Operating Income</b>	\$ 265,993	\$ 316,841
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### Expenses

Property Taxes + Direct Assessments:	\$ 47,665	\$ 47,665
New Insurance Quote	\$ 9,252	\$ 9,252
Water + Sewer	\$ 4,126	\$ 4,126
Electricity	\$ 2,060	\$ 2,060
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Landscaping	\$ 1,200	\$ 1,200
Trash	\$ 4,668	\$ 4,668
Pest Control	\$ 2,436	\$ 2,436
Repairs + Maintenance	\$ 15,960	\$ 19,010
<b>Total Expenses</b>	\$ 88,020	\$ 91,071

Per Unit	\$ 5,868	\$ 6,071
Per Foot	\$ 10.08	\$ 10.43

<b>Net Operating Income</b>	\$ 177,973	\$ 225,769
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<b>Pre-Tax Cash Flow</b>	<b>\$ 177,973</b>	<b>\$ 225,769</b>
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<b>Return</b>	<b>5.65%</b>	<b>7.17%</b>
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NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the recent renovations and upgrades to the property. Property taxes are based on a reassessment at the current tax rate.

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