

10507 - 10511 S Figueroa St | Los Angeles, CA 90003

16 Units | 2 Contiguous Lots | Upside Potential



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10507 - 10511 S Figueroa Street

Property Profile

Property Address:	10507 - 10511 S Figueroa St Los Angeles, CA 90003
Assessor Parcel #:	6061-025-026 6061-025-027
Units:	16
Year Built:	1956
Building Size:	9,760
Lot Size:	10,432
Zoning:	LAC2
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Assigned



Investment Highlights

- Priced to Sell! | Only \$139,000 Per Unit!!!
- 16 Units on Two Contiguous Parcels
- No Onsite Manager Required
- Soft-Story Retrofit Completed
- 9.75 Current GRM with Significant Upside in Rental Income
- Conveniently Located Near 110 and 105 Freeways
- Onsite Parking



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Subject Photos



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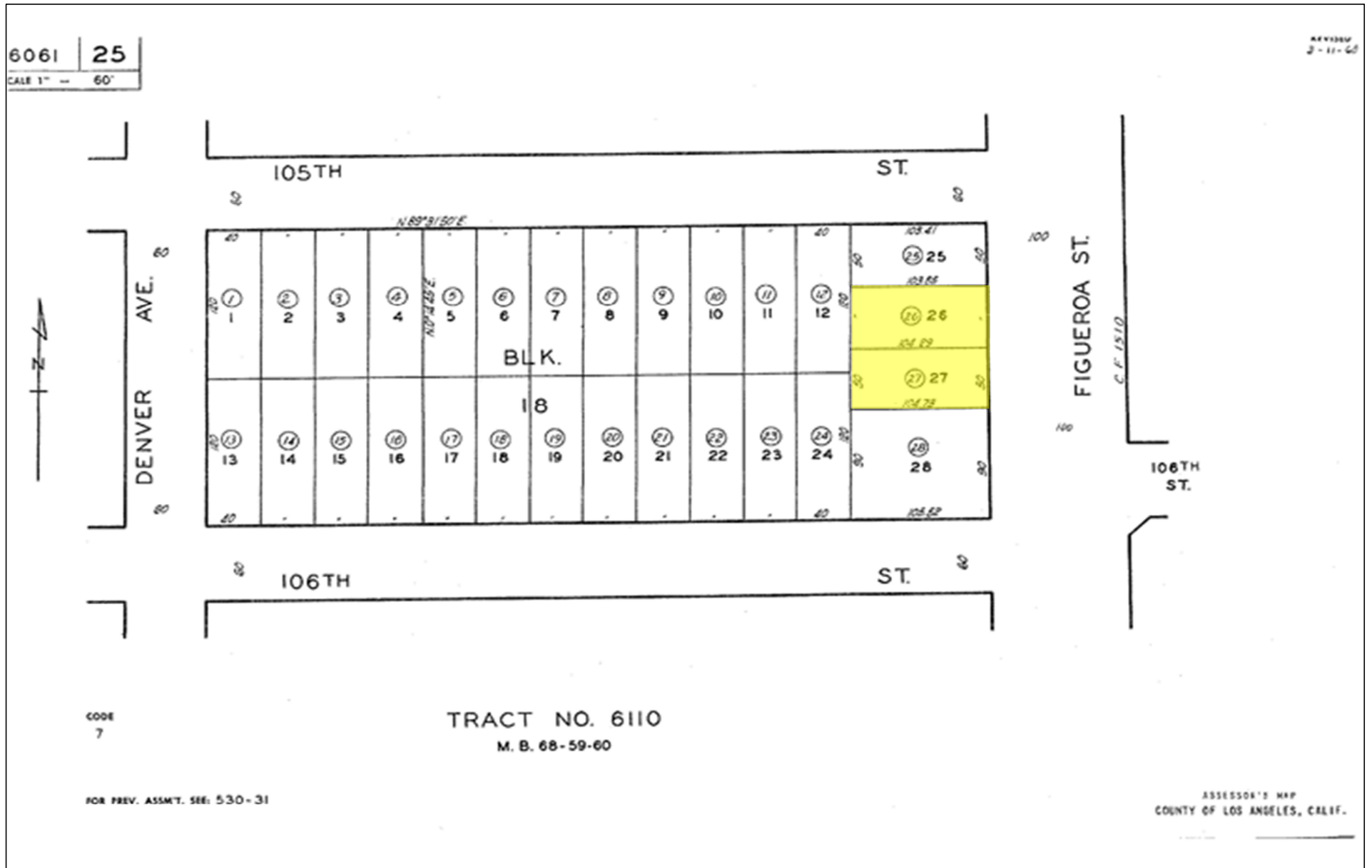
Subject Aerial



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Parcel Map



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Rent Roll

Unit #	Unit Type	Current Rent	Capital Improvements Reimbursement	Gross Current Rent	Market Rent
10507					
1	1 bd + 1 ba	\$1,352		\$1,352	\$2,172
2	1 bd + 1 ba	\$965	\$38	\$1,003	\$2,172
3	1 bd + 1 ba	\$839	\$38	\$877	\$2,172
4	1 bd + 1 ba	\$975	\$38	\$1,013	\$2,172
5	1 bd + 1 ba	\$946		\$946	\$2,172
6	1 bd + 1 ba	\$1,013	\$38	\$1,051	\$2,172
7	1 bd + 1 ba	\$1,622		\$1,622	\$2,172
8	1 bd + 1 ba	\$1,274		\$1,274	\$2,172
10511					
1	1 bd + 1 ba	\$965	\$38	\$1,003	\$2,172
2	1 bd + 1 ba	\$1,700		\$1,700	\$2,172
3	1 bd + 1 ba	\$1,622		\$1,622	\$2,172
4	1 bd + 1 ba	\$815	\$38	\$853	\$2,172
5	1 bd + 1 ba	\$946	\$38	\$984	\$2,172
6	1 bd + 1 ba	\$959	\$38	\$997	\$2,172
7	1 bd + 1 ba	\$985	\$38	\$1,023	\$2,172
8	1 bd + 1 ba	\$1,700		\$1,700	\$2,172
TOTAL:				\$19,020	\$34,752



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Pricing Analysis

Price	\$ 2,225,000
Down	\$ 1,001,250
First Trust Deed	\$ 1,223,750
Interest Rate	6.35%
Price / Unit	\$ 139,063
Price / Sq Foot	\$ 227.97
GRM	9.75
GRM (Proforma)	5.34
Cap Rate	5.51%
Cap Rate (Proforma)	12.78%

Property Profile

No. of Units:	16
Year Built:	1956
Square Footage:	9,760
Lot Size:	10,432
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Roof Type:	Composite
Parking:	Assigned
Parcel No.:	6061-025-026 6061-025-027

Agent Contact

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Unit Mix & Monthly Rent Schedule

No. of Units	Type	Current Rent Range	Current Income	Market Rent	Market Income
16	1 bd + 1 ba	\$ 815 - 1,700	\$ 19,020	\$ 2,172	\$ 34,752
Total Scheduled Rent			\$ 19,020		\$ 34,752

Annualized Income & Expenses

	Current	Market
Total Scheduled Gross Income	\$ 228,240	\$ 417,024
Vacancy Rate	1.0% \$ 2,282	3.0% \$ 12,511
Effective Operating Income	\$ 225,958	\$ 404,513
Expenses		
Property Taxes & D.A.	\$ 28,632	\$ 28,632
New Insurance Quote	\$ 5,390	\$ 5,390
Water & Electricity	\$ 20,738	\$ 20,738
Gas	\$ 6,001	\$ 6,001
Trash	\$ 15,803	\$ 15,803
Landscaping	\$ 960	\$ 960
SCEP	\$ 1,707	\$ 1,707
Onsite Management	\$ 960	\$ 960
Professional Management	5.0% \$ 11,298	5.0% \$ 20,226
Repairs & Maintenance	4.5% \$ 10,168	4.5% \$ 18,203
Reserves for Replacement	\$ 1,600	\$ 1,600
Total Expenses	\$ 103,258	\$ 120,221
Expenses Per Unit	\$ 6,454	\$ 7,514
Expenses Per Square Foot	\$ 10.58	\$ 12.32
Net Operating Income	\$ 122,700	\$ 284,293
Less Debt Service	\$ 91,375	\$ 91,375
Pre-Tax Cash Flow	\$ 31,324	\$ 192,917
Return	3.13%	19.27%

NOTES: Figures are estimates only and based on industry standards. These numbers should be adequate considering the condition of the property. Property taxes are based on a reassessment at the current tax rate. RE/MAX Commercial & Investment Realty and Agent make no warranty or representation about the content of this offering memorandum. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the present or future performance of the property. The presence of molds may adversely affect the property and the health of some. If you have questions or concerns regarding this issue conduct further inspections by a qualified professional.