

5439 Carlin St, Los Angeles, CA 90016
8 Unit Multifamily Investment | Primarily 2 Bedroom Units



Enrique Viramontes
owncre.com | ev@owncre.com
213.233.4363 | Cal DRE #01372010

Shant Sherbetdijan
socalaptgroup.com | ss@remaxcir.com
626.657.8150 | Cal DRE #01713570

5439-5445 Carlin Street

Property Profile

Property Address:	5439-5445 Carlin St Los Angeles, CA 90016
Assessor Parcel #:	5043-009-018
Units:	8
Year Built:	1929/1930/1963
Building Size:	5,684
Lot Size:	9,658
Zoning:	LARD1.5
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Onsite



Investment Highlights

- First Time Offered For Sale in Nearly 30 Years! Family-Owned & Operated for 3 Decades!
- Attractive Unit Mix of Primarily 2 Bedroom Units | Prime West Adams Neighborhood
- Culver City Adjacent | Situated just South of Adams Blvd & East of La Cienega
- Property Consists of FIVE 2 Bed + 1 Bath and THREE 1 Bed + 1 Bath Units
- Opportunity to Invest in a Growing Location | Rental Upside Potential Nearing +/- 135%
- Many Recent Capital Improvements | Soft-Story Retrofit Completed (December 2023)
- Separately Metered for Gas & Electricity | Desirable Building Layout
- On-Site Covered Parking (For Select Units) | Additional Income from Laundry Room
- Minutes to Culver City Arts District, Leimert Park, Beverly Grove and the West Side



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



RE/MAX
COMMERCIAL

Enrique Viramontes, Shant Sherbetdjan

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjan

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjan

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjan

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjan

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Photos



Enrique Viramontes, Shant Sherbetdjan

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Aerial Photos



Enrique Viramontes, Shant Sherbetdjan
RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Subject Aerial



RE/MAX
COMMERCIAL

Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Subject Aerial



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Subject Aerial

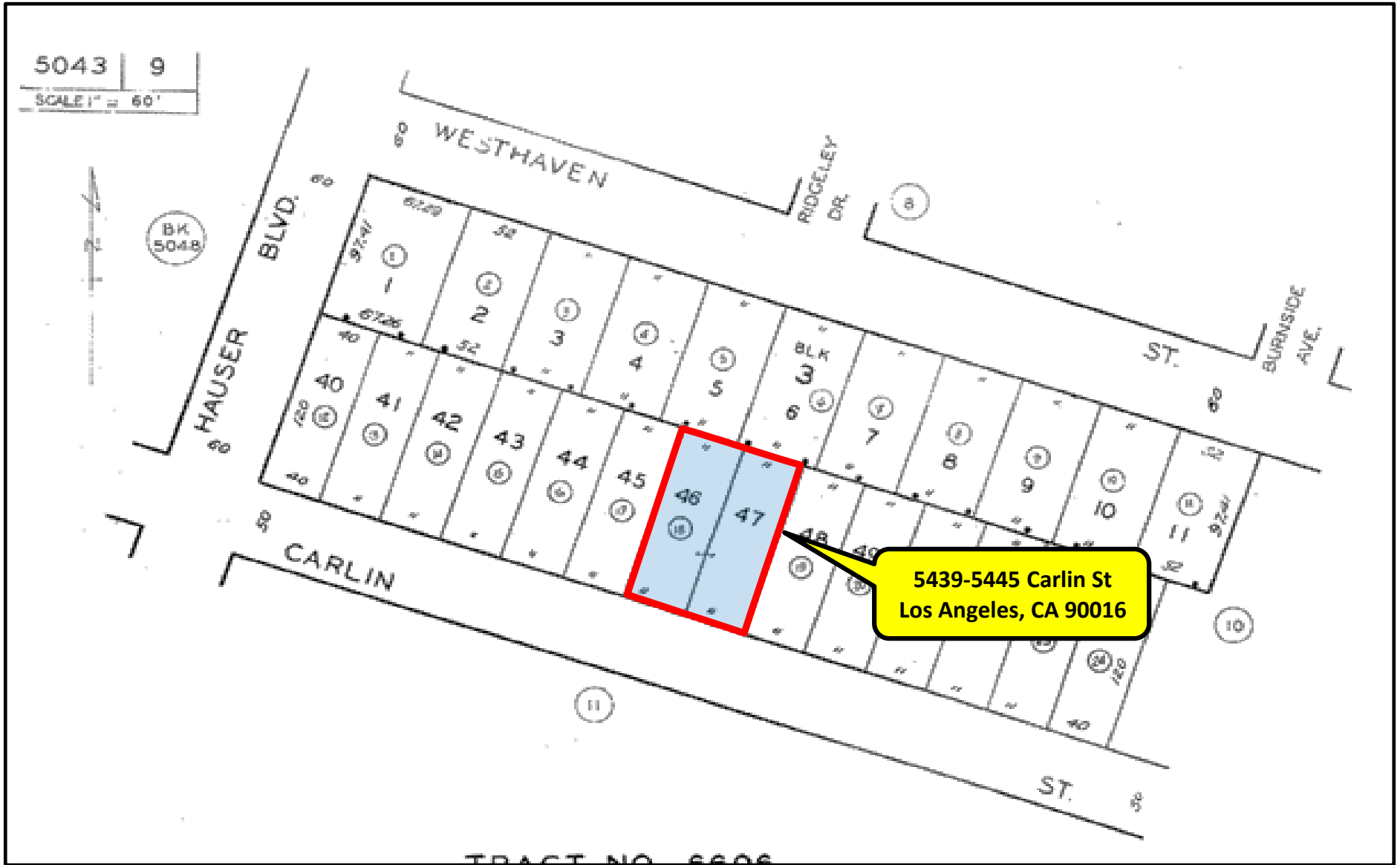


Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Parcel Map



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Current Income & Expense Analysis

5439-5445 Carlin St
Los Angeles, CA 90016

8	W/F Stucco	5,684	9,658	1929/1930/1963	LARD1.5
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

CURRENT MONTHLY INCOME

Units	Type	Current	Total
5	2 bd + 1 ba	\$ 1,018 - 1,197	\$ 5,588
3	1 bd + 1 ba	\$ 842 - 2,000	\$ 3,941
8			9,529
Laundry Income			\$ 450
* SCEP RSO (SCEP is \$2.83/month & RSO is \$1.61/month subject to change)			\$ 36
* Seismic Reimb. (\$38/month, beginning December 2023 & ending March 2037)			\$ 266
Parking			\$ 50

CURRENT ANNUALIZED EXPENSES

SCHEDULED GROSS INCOME		\$ 123,966
Vacancy Rate	1.0%	\$ 1,240
GROSS OPERATING INCOME		\$ 122,727
Expenses		
Property Taxes & Direct Assessments		\$ 30,119
New Insurance Quote		\$ 4,831
Water & Sewer		\$ 8,972
Gas		\$ 794
City Business License		\$ 854
Laundry Lease		\$ 780
Repairs & Maintenance	5%	\$ 6,136
Reserves for Replacement		\$ 1,200
Total Expenses	43.3%	\$ 53,687
	Per Unit	\$ 6,711
	Per Foot	\$ 9.45
NET OPERATING INCOME		\$ 69,040



Enrique Viramontes, Shant Sherbetdjian
RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Current Pricing Analysis and Opinion of Value

5439-5445 Carlin St
Los Angeles, CA 90016

8	W/F Stucco	5,684	9,658	1929/1930/1963	LARD1.5
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

CURRENT PRICING AND FINANCING

PRICE		\$ 1,449,000
Down Payment	50%	\$ 724,500
First Trust Deed	50%	\$ 724,500
Interest Rate	FIXED 6.00% APR	FRM 5/30
Term	5 /30	

CURRENT SCHEDULED INCOME

SCHEDULED GROSS INCOME		\$ 123,966
Less Vacancy	1.0%	\$ 1,240
Gross Operating Income		\$ 122,727
Less Expenses	43.3%	\$ 53,687
NET OPERATING INCOME		\$ 69,040
Less Debt Service		\$ 52,125
PRE-TAX CASH FLOW		\$ 16,915
Return %		2.33%
Gross Rent Multiplier		11.69
Capitalization Rate		4.76%
Price per Square Foot		\$ 254.93
Price per Unit		\$ 181,125



Enrique Viramontes, Shant Sherbetdjian
RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Proforma Income & Expense Analysis

5439-5445 Carlin St
Los Angeles, CA 90016

8	W/F Stucco	5,684	9,658	1929/1930/1963	LARD1.5
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

PROFORMA MONTHLY INCOME

Units	Type	Proforma	Total
5	2 bd + 1 ba	\$ 3,052	\$ 15,260
3	1 bd + 1 ba	\$ 2,407	\$ 7,221
8			\$ 22,481
Laundry Income			\$ 450
* SCEP RSO	(SCEP is \$2.83/month & RSO is \$1.61/month subject to change)		\$ 36
* Seismic Reimb.	(\$38/month, beginning December 2023 & ending March 2037)		\$ 266
Parking			\$ 50

PROFORMA ANNUALIZED EXPENSES

SCHEDULED GROSS INCOME		\$ 279,390
Vacancy Rate	3.0%	\$ 8,382
GROSS OPERATING INCOME		\$ 271,009
Expenses		
Property Taxes & Direct Assessments		\$ 30,119
New Insurance Quote		\$ 4,831
Water & Sewer		\$ 8,972
Gas		\$ 794
City Business License		\$ 854
Laundry Lease		\$ 780
Repairs & Maintenance	5%	\$ 13,550
Reserves for Replacement		\$ 1,200
Total Expenses	21.9%	\$ 61,101
	Per Unit	\$ 7,638
	Per Foot	\$ 10.75
NET OPERATING INCOME		\$ 209,908



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Proforma Pricing Analysis and Opinion of Value

5439-5445 Carlin St
Los Angeles, CA 90016

8	W/F Stucco	5,684	9,658	1929/1930/1963	LARD1.5
No. Units	Construction	Gross Sq. Ft.	Lot Sq. Ft.	Year Built	Zoning

PROFORMA PRICING AND FINANCING

PRICE		\$ 1,449,000
Down Payment	50%	\$ 724,500
First Trust Deed	50%	\$ 724,500
Interest Rate	FIXED 6.00% APR	FRM 5/30
Term	5 /30	

PROFORMA SCHEDULED INCOME

SCHEDULED GROSS INCOME		\$ 279,390
Less Vacancy	3.0%	\$ 8,382
Gross Operating Income		\$ 271,009
Less Expenses	21.9%	\$ 61,101
NET OPERATING INCOME		\$ 209,908
Less Debt Service		\$ 52,125
PRE-TAX CASH FLOW		\$ 157,783
Return %		21.78%
Gross Rent Multiplier		5.19
Capitalization Rate		14.49%
Price per Square Foot		\$ 254.93
Price per Unit		\$ 181,125



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Rent Roll

Unit Number	Unit Type	Current Rent	SCEP RSO FEES	SEISMIC *Capital Improvements Reimbursement	Market Rent
5439	2 bd + 1 ba	\$1,197	\$4.44	\$38	\$3,052
5439 1/2	2 bd + 1 ba	\$1,121	\$4.44	\$38	\$3,052
5441 Apt. 1	2 bd + 1 ba	\$1,131	\$4.44	\$38	\$3,052
5441 Apt. 2	1 bd + 1 ba	\$1,099	\$4.44	\$38	\$2,407
5441 Apt. 3	1 bd + 1 ba	\$842	\$4.44	\$38	\$2,407
5441 Apt. 4	1 bd + 1 ba	\$2,000	\$4.44	-	\$2,407
5443	2 bd + 1 ba	\$1,121	\$4.44	\$38	\$3,052
5445	2 bd + 1 ba	\$1,018	\$4.44	\$38	\$3,052
TOTALS:		\$9,529	\$36	\$266	\$22,481

**All Tenants pay an additional \$4.44 per month for reimbursements of SCEP & RSO fees.

(the reimbursement fees for SCEP is \$2.83/month & RSO is \$1.61/month | these fees are subject to change each year)

**All Tenants (Except Unit# 5441 Apt. 4) pay an additional monthly reimbursement of Seismic costs.

(the reimbursement fees for Seismic is \$38/month which began December 2023 & will end March 2037)

*Unit# 5441 Apt. 4 also pays a monthly Parking fee of \$50 in addition to their monthly rent.

**Please note the Market Rent's limits shown above are provided per the HACLA's website. The 2 Bedrooms are at \$3,052 and the 1 Bedrooms are at \$2,407 per month. Please see <https://www.hacla.org/en/about-section-8/payment-standards>



Enrique Viramontes, Shant Sherbetdjian

RE/MAX Commercial & Investment Realty

5439-5445 Carlin Street

Subject Photo



Pricing Summary

Price:	\$ 1,449,000
Down:	\$ 724,500
Price / Unit:	\$ 181,125
Price / Sq Foot:	\$ 254.93
GRM:	11.69
GRM (Proforma):	5.19
Cap Rate:	4.76%
Cap Rate(Proforma):	14.49%

Property Profile

No. of Units:	8
Year Built:	1929/1930/1963
Square Footage:	5,684
Lot Size:	9,658
Construction Type:	W/F Stucco
Roof Type:	Composite
Parking:	Onsite
Type:	Apartment Complex
Parcel No.:	5043-009-018



Broker Contact

Enrique Viramontes

DRE Lic. #01372010

Direct Line: 213.233.4363

Direct Fax: 213.817.6079

email: eviramontes@remaxcir.com

Shant Sherbetdjian

DRE Lic. #01713570

Direct Line: 626.657.8150

Direct Fax: 818.647.0355

email: ss@remaxcir.com

Unit Mix & Rent Schedule

# of Units	Type	Current Rent Range	Monthly Income	Market Rent	Monthly Income
5	2 bd + 1 ba	\$ 1,018 - 1,197	\$ 5,588	\$ 3,052	\$ 15,260
3	1 bd + 1 ba	\$ 842 - 2,000	\$ 3,941	\$ 2,407	\$ 7,221
			8	\$ 9,529	\$ 22,481

Income & Expenses

	Current Annualized	Proforma Annualized
Scheduled Gross Income	\$ 114,348	\$ 269,772
Laundry Income	\$ 5,400	\$ 5,400
* SCEP RSO <small>*see remarks</small>	\$ 426	\$ 426
* Seismic Reimb. <small>*see remarks</small>	\$ 3,192	\$ 3,192
Parking	\$ 600	\$ 600
Total Scheduled Gross Income	\$ 123,966	\$ 279,390
Vacancy Rate 1.0%	\$ 1,240	\$ 8,382
Effective Operating Income	\$ 122,727	\$ 271,009
Expenses		
Property Taxes & Direct Assessments	\$ 30,119	\$ 30,119
New Insurance Quote	\$ 4,831	\$ 4,831
Water & Sewer	\$ 8,972	\$ 8,972
Gas	\$ 794	\$ 794
City Business License	\$ 854	\$ 854
Laundry Lease	\$ 780	\$ 780
Repairs & Maintenance	\$ 6,136	\$ 13,550
Reserves for Replacement	\$ 1,200	\$ 1,200
Total Expenses	\$ 53,687	\$ 61,101
	Per Unit	\$ 7,638
	Per Foot	\$ 10.75
Net Operating Income	\$ 69,040	\$ 209,908
Less: Debt Service	\$ 52,125	\$ 52,125
Pre-Tax Cash Flow	\$ 16,915	\$ 157,783

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.

99 South Lake Avenue, Suite 504, Pasadena, CA 91101

ReMax Commercial Realty and Agent makes no warranty or representation about the content of this brochure. 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.