

10210 S Figueroa St, Los Angeles, CA 90003

32 Residential Units | Affordable Housing Opportunity



Enrique Viramontes

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Figueroa Oaks

Property Profile

Property Address:	10210 S Figueroa St Los Angeles, CA 90003
Assessor Parcel #:	6054-035-033 6054-035-034
Units:	32
Year Built:	1999
Building Size:	46,976
Lot Size:	29,247
Zoning:	LAC2
Construction:	W/F Stucco
Roof Type:	Composite
Parking:	Gated - 77 Spaces



Investment Highlights

- Only 6 Miles from Downtown Los Angeles
- Impressive Unit Mix of Huge 4, 3 and 2 Bedroom Units
- Secured Gated Parking - 51 Spaces
- Close Proximity to the 110 and 105 Freeways
- Plenty of Common Area Amenities Including Playground Area, Recreation Meeting Room, Laundry Room and BBQ Area



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Figueroa Oaks

Subject Photos



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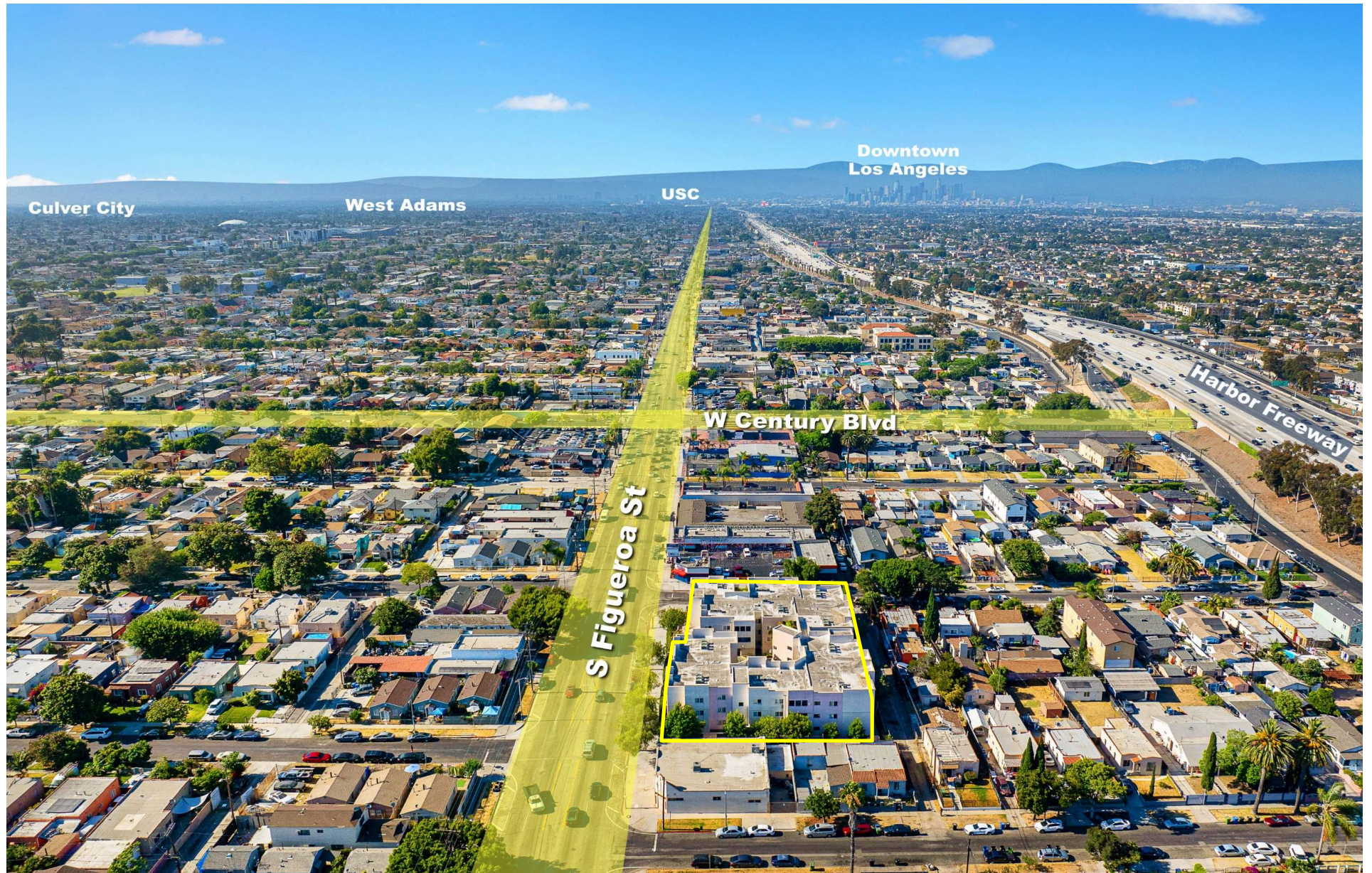
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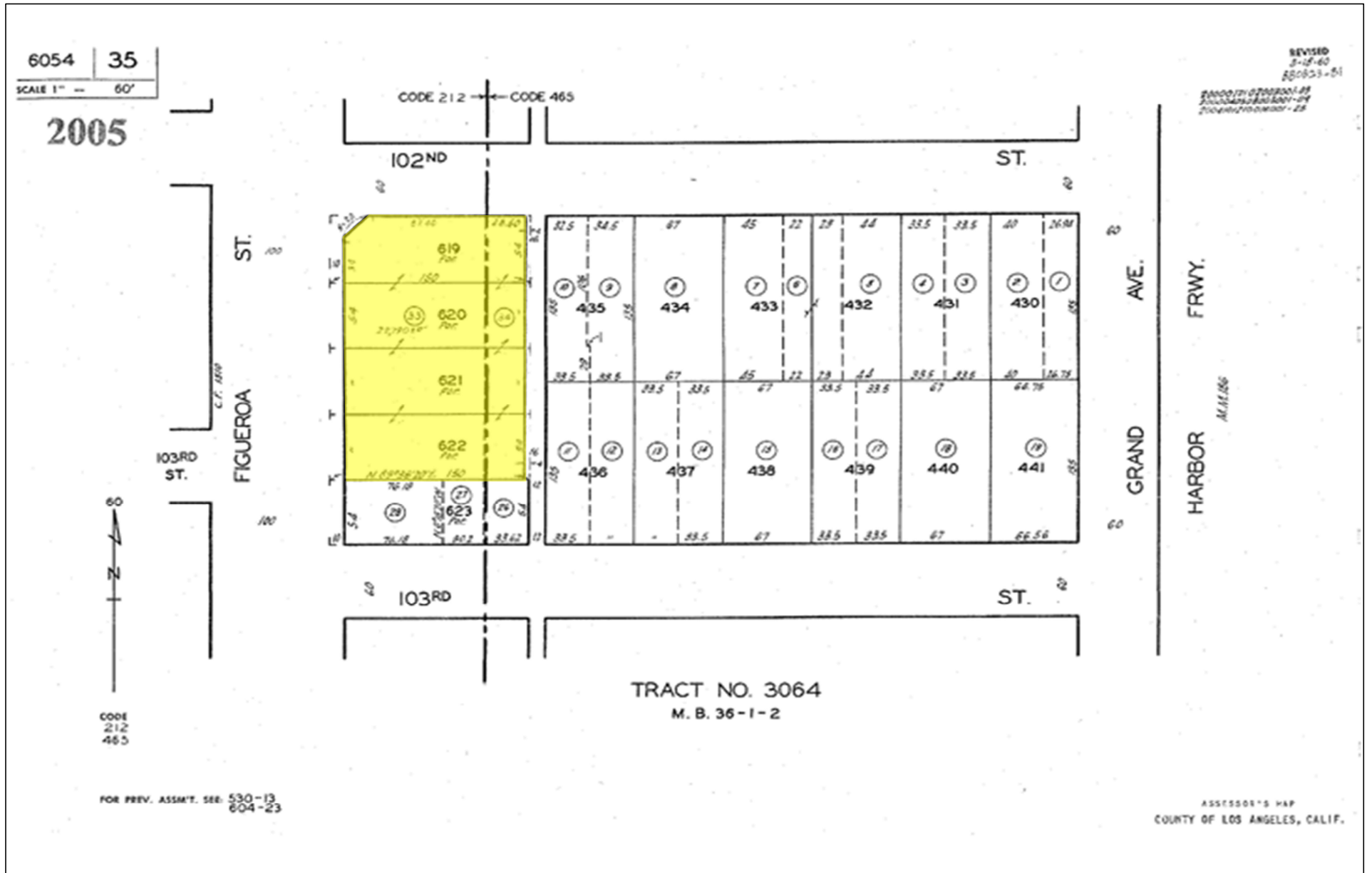
Subject Aerial



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Parcel Map



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Rent Roll

Unit #	Unit Type *	Tenant Rent	Section 8	PBE	Current Gross Rent	TCAC / HOME	Market Rent
102	2 bd + 1 ba	Manager			\$0	45% / 35%	\$1,404
103	2 bd + 1 ba	\$683		\$62	\$745	45% / 35%	\$1,404
104	3 bd + 2 ba	\$1,103		\$77	\$1,180	45% / 50%	\$1,622
105	3 bd + 2 ba	\$825		\$77	\$902	45% / 50%	\$1,622
106	3 bd + 2 ba	\$903		\$73	\$976	45% TCAC	\$1,622
107	3 bd + 2 ba	\$915		\$77	\$992	45% / 50%	\$1,622
108	3 bd + 2 ba	\$786		\$77	\$863	45% TCAC	\$1,622
109	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% / 50%	\$1,622
110	4 bd + 2 ba	\$1,138		\$98	\$1,236	45% / 50%	\$1,810
111	4 bd + 2 ba	\$1,158		\$98	\$1,256	45% / 50%	\$1,810
201	3 bd + 2 ba	\$1,103		\$62	\$1,165	45% TCAC	\$1,622
202	2 bd + 1 ba	\$895		\$62	\$957	45% TCAC	\$1,404
203	2 bd + 1 ba	\$907		\$62	\$969	45% / 50%	\$1,404
204	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% TCAC	\$1,622
205	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% / 35%	\$1,622
206	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% TCAC	\$1,622
207	3 bd + 2 ba	\$291	\$869	\$77	\$1,237	45% TCAC	\$1,622
208	3 bd + 2 ba	\$973		\$77	\$1,050	45% TCAC	\$1,622
209	3 bd + 2 ba	\$973		\$77	\$1,050	45% / 50%	\$1,622
210	4 bd + 2 ba	\$960		\$98	\$1,058	45% TCAC	\$1,810
211	4 bd + 2 ba	\$717		\$93	\$810	45% TCAC	\$1,810
301	3 bd + 2 ba	\$721	\$879	\$77	\$1,677	45% TCAC	\$1,622
302	2 bd + 1 ba	\$716		\$62	\$778	45% TCAC	\$1,404
303	2 bd + 1 ba	\$895		\$62	\$957	45% TCAC	\$1,404
304	3 bd + 2 ba	\$1,207		\$77	\$1,284	45% / 50%	\$1,622
305	3 bd + 2 ba	\$1,071		\$77	\$1,148	45% TCAC	\$1,622
306	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% / 50%	\$1,622
307	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% TCAC	\$1,622
308	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% TCAC	\$1,622
309	3 bd + 2 ba	\$1,030		\$77	\$1,107	45% / 50%	\$1,622
310	4 bd + 2 ba	\$1,138		\$98	\$1,236	45% TCAC	\$1,810
311	4 bd + 2 ba	\$1,151		\$98	\$1,249	45% / 35%	\$1,810
TOTALS:		\$29,469	\$1,748	\$2,414	\$33,631		\$51,724

* TCAC requires residents' average income to be 46% of AMI.

* LAHD / HCIDLA requires that the property must have:

35% AMI residents for 1 (2 bd + 1 ba), 1 (3 bd + 2 ba) and 1 (4 bd + 2 ba) units

50% AMI residents for 2 (2 bd + 1 ba), 8 (3 bd + 2 ba) and 2 (4 bd + 2 ba) units

* 4 of the HOME units can be at the higher HOME rent level and 11 must be at the lower home rents

* 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. If you have questions or concerns regarding this issue



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Pricing Analysis

Price	\$ 4,500,000
Down	\$ 4,500,000
Price / Unit	\$ 140,625
Price / Sq Foot	\$ 95.79
GRM	10.95
GRM (Proforma)	7.17
Cap Rate	3.24%
Cap Rate (Proforma)	7.60%

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Agent Contact

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Unit Mix & Monthly Rent Schedule

No. of Units	Type	Current Rent Range	Current Income	Market Rent	Market Income
6	4 bd + 2 ba	\$ 960 - 1,500	\$ 6,845	\$ 1,810	\$ 10,860
20	3 bd + 2 ba	\$ 743 - 1,600	\$ 22,380	\$ 1,622	\$ 32,440
6	2 bd + 1 ba	\$ 615 - 895	\$ 4,406	\$ 1,404	\$ 8,424
Total Scheduled Rent			\$ 33,631		\$ 51,724

Annualized Income & Expenses

	Current	Market
Scheduled Gross Income	\$ 403,572	\$ 620,688
Laundry Income	\$ 7,320	\$ 7,320
Total Scheduled Gross Income	\$ 410,892	\$ 628,008
Vacancy Rate	2.0% \$ 8,218	3.0% \$ 18,840
Effective Operating Income	\$ 402,674	\$ 609,168
Expenses		
Property Taxes & D.A.	\$ 60,938	\$ 60,938
New Insurance Quote	\$ 27,129	\$ 27,129
Water + Sewer	\$ 42,475	\$ 42,475
Electricity	\$ 15,442	\$ 15,442
Gas	\$ 2,090	\$ 2,090
Trash	\$ 19,270	\$ 19,270
Landscaping	\$ 6,831	\$ 6,831
Pest Control	\$ 2,015	\$ 2,015
Elevator Maintenance	\$ 7,396	\$ 7,396
Onsite Management	\$ 24,000	\$ 24,000
Professional Management	\$ 20,134	\$ 30,458
Repairs & Maintenance	\$ 24,160	\$ 24,367
Reserves for Replacement	\$ 4,800	\$ 4,800
Total Expenses	\$ 256,680	\$ 267,211
Expenses Per Unit	\$ 8,021	\$ 8,350
Expenses Per Square Foot	\$ 5.46	\$ 5.69
Net Operating Income	\$ 145,994	\$ 341,957
Pre-Tax Cash Flow	\$ 145,994	\$ 341,957
Return	3.24%	7.60%

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.

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