

Ashby & Graff Real Estate

Real Estate Sales & Management

925 N. LA Brea Ave. Suite 400 Los Angeles, CA 90028

Listing Agent: Billy Rojas 310-486-2328 williamyesidrojas@hotmail.com

16 Units in West Adams - USC Adjacent



2327 S. Budlong Ave. Los Angeles, CA 90007

Listing Price: \$1,850,000.00

Excellent opportunity to acquire a 16-unit apartment building in the West Adams district of Los Angeles by USC at a \$115,625.00 cost per unit and \$229.47 cost per square foot. This 8,062 sq. ft. building resides on a 6,801 sq. ft. corner lot which consists of 16 very large studios each with their own separate kitchen area. The property is located one block south of the 10 Freeway on an excellent and quiet stretch of Budlong Ave. at 24th St. and surrounded by single family homes and smaller apartment buildings. The property retains an excellent on-site manager making this a low maintenance asset for savvy investors. The building is well maintained and all units are individually metered for gas and electric with onsite laundry that brings in approximately \$425.00 of additional monthly income. This "bread and butter" building has tremendous upside potential and is perfect for the investor looking to add more units in a great area to their portfolio and an excellent opportunity for a 1031 exchange buyer. Potential future student housing. Positioned in the northwest area of the 90007 zip code, 1.8 miles from USC, 2.5 miles from The Crypto.com Arena.

RENTAL INCOME: \$187,986.00 per year / \$15,664.00 per month

CURRENT CAP RATE 6.04 % / CURRENT GRM 9.8 – PRO FORMA CAP RATE 11.49 % / PRO FORMA GRM 6.4

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DRE# 01395544

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2327 S. Budlong Ave. LA 90007 – 16 units

East of Normandie Ave. and North of Adams Blvd.

PROPERTY INFORMATION		FINANCING INFORMATION	
PURCHASE PRICE:	\$ 1,850,000.00	DOWN PAYMENT:	\$1,850,000.00
NUMBER OF UNITS:	16 units	1 ST TRUST DEED:	
ANNUAL GROSS INCOME:	\$ 187,968.00	LENDER:	
APPROX. BLDG SQ. FT.:	8,062	INTEREST RATE:	
TOTAL LOT SIZE / ZONING:	6,801 / LAR2	MONTHLY LOAN PAYMENT:	
YEAR BUILT / # OF STORIES:	1911 / 2	ANNUAL LOAN PAYMENT:	
CONSTRUCTION:	WOOD FRAME	2 ND TRUST DEED:	
NUMBER OF PARKING SPACES:	0	LENDER:	
GROSS RENT MULTIPLIER:	9.8 GRM	INTEREST RATE:	
COST PER UNIT:	\$ 115,625.00	MONTHLY LOAN PAYMENT:	
CAP RATE:	6.04 %	ANNUAL LOAN PAYMENT:	
COST PER SQ. FT. OF BLDG:	\$ 229.47	TOTAL LOAN PAYMENT:	

ANNUAL OPERATING EXPENSES		PROJECTED ANNUAL CASH FLOW	
UTILITIES – WATER	\$ 10,854.00	ANNUAL RENTAL INCOME:	\$ 187,968.00
GAS FOR LAUNDRY	\$ 3,000.00	ANNUAL LAUNDRY INCOME:	\$ 5,100.00
SANITATION	\$ 7,890.00	ANNUAL GROSS INCOME:	\$ 193,068.00
INSURANCE:	\$ 12,000.00	ANNUAL VACANCY EXPENSE:	\$ 5,792.00 (3%)
NEW REAL ESTATE TAXES:	\$ 23,125.00	GROSS OPERATING INCOME:	\$ 187,275.00
POOL:	\$ N/A	TOTAL OPERATING EXPENSES:	\$ 75,445.00
ON-PREMISE MANAGER:	\$ 14,976.00	NET OPERATING INCOME:	\$ 111,831.00
MAINTENANCE:	\$ 3,600.00	ANNUAL LOAN PAYMENTS:	\$
OFF-SITE MANAGEMENT:	\$ N/A	TOTAL ANNUAL CASH FLOW:	\$
TOTAL ANNUAL EXPENSES:	\$ 75,445.00	CASH ON CASH RETURN:	

COMMENTS	UNIT MIX		
16 LARGE STUDIOS with SEPARATE KITCHENS	# OF UNITS	TYPE	RENT RANGE
Located in West Adams / USC Adjacent	16	STUDIOS	\$665 – \$1,285
\$115,625.00 cost per unit			
\$229.47 cost per square foot			

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