

Residential Income Investment Opportunity

1606 Barry Ave.
Brentwood (Los Angeles) CA 90025

8 Units - 7 Units Vacant

Price Reduced \$3,749,950



All information contained herein is provided for informational purposes only. Please confirm all numbers, zoning, parking, building and lot size. Please consult your legal and tax advisors before deciding to invest.

Dan Corcoran

Corcoran Group of California, Inc

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DRE# 00451125 / 01787829 (California) IR# 100084267 (Colorado) Rev 030822



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Disclosure Regarding Real Estate Agency Relationship

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the onset understand what type of relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A fiduciary duty of the utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

Diligent exercise of reasonable skill and care in performance of the agent's duties.

A duty of honest and fair dealing and good faith.

A duty to disclose all facts known to the agent materially affecting the value and desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

BUYER'S AGENT

A selling agent can, with a Buyer's consent, agree to act as agent for the buyer only.

In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of the utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

Diligent exercise of reasonable skill and care in performance of the agent's duties.

A duty of honest and fair dealing and good faith.

A duty to disclose all facts known to the agent materially affecting the value and desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer. In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

A fiduciary duty of the utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.

Other duties to the Seller and the Buyer as stated above in the respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise you about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction.

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Key Features at a Glance

Asking Price \$3,749,950
Address 1606 Barry Ave., Brentwood (Los Angeles), CA 90025

Building Attributes

APN 4262-010-018
Number of Lots 1
Lot size (approx.) 7,000
Year built 1958
Building size (approx.) 6,632
Zone LAR3
Use Apartment

Parking & Grounds

Total parking 8
Garage units 0
Carport 8
Open
Security Gate No

Unit Description

Total Units 8
Studio 1
1 bdrm / 1 bth 1
2 bdrm / 1 bth 6

Retrofits

Soft Story Yes - Needed
Roof Approx 2016

Proforma Financial

Gross Scheduled Income \$ 243,120
Expenses (taxes at after sale) \$ 77,798
Vacancy (projected at 3.0%) \$ 7,294
Net Operating Income (NOI) \$ 158,028
Gross Rent Multiplier (GRM) 15.42
CAP Rate 4.21%
Price per Unit \$ 468,744
Price per Square Foot \$ 565
Est. expenses ration after sale + projected vacancy 35.00%

- ◆ **7 of 8 units vacant**
- ◆ Great remodel opportunity
- ◆ Upside in re-rental of vacant units
- ◆ **Great location**
- ◆ Laundry equipped (not in use)
- ◆ New roof in 2016
- ◆ Mostly copper piping

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Proforma Rent Roll - 1606 Barry Ave., Brentwood (Los Angeles), CA 90025

Unit #	Tenant	Bdrm	Bths	Move In Date	Monthly		Annual	
					Proforma	Comments	Reported	Proforma
1	Patio	2			3,000.00	Vacant		36,000
2	Terrace	2			3,000.00	Vacant		36,000
3		2			2,800.00	Vacant		33,600
4		2			2,800.00	Vacant		33,600
5		2			2,800.00	Vacant		33,600
6	Occupied	2		Long time	1,760.00	Occupied		21,120
7		1			2,200.00	Vacant		26,400
8		0			1,650.00	Vacant		19,800
	Laundry				250.00			3,000
					Total	20,260	-	243,120

Seven of eight units are vacant. Some with partial remodel. Great remodel opportunity to bring this building to Brentwood rental market standards. Most listing says, “upside in rents,” which we all know is usually nonsense in a rent-controlled environment. But this is real upside opportunity. Roof is about 10 years old and the building is mostly copper piping. Walking distance to the restaurants and night life of Brentwood. This is a very rare offering. Call listing broker with any questions.

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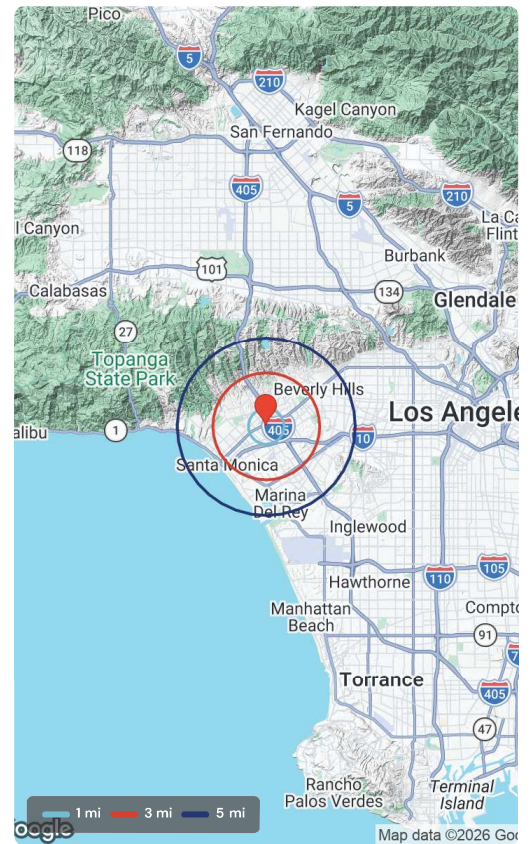
Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	45,648	260,495	532,038
2010 Population	46,266	271,299	548,428
2025 Population	51,425	284,870	561,717
2030 Population	52,362	285,336	561,095
2025-2030 Growth Rate	0.36 %	0.03 %	-0.02 %
2025 Daytime Population	79,924	439,395	845,146

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	24,437	122,802	247,950
2010 Total Households	24,148	125,000	253,567
2025 Total Households	27,387	130,758	263,735
2030 Total Households	28,513	133,919	269,150
2025 Avg. Household Size	1.84	1.99	2.02
2025 Owner Occupied Housing	5,459	44,469	90,360
2030 Owner Occupied Housing	5,698	45,748	92,667
2025 Renter Occupied Housing	21,928	86,289	173,375
2030 Renter Occupied Housing	22,814	88,170	176,482
2025 Vacant Housing	2,735	13,718	27,171
2025 Total Housing	30,122	144,476	290,906

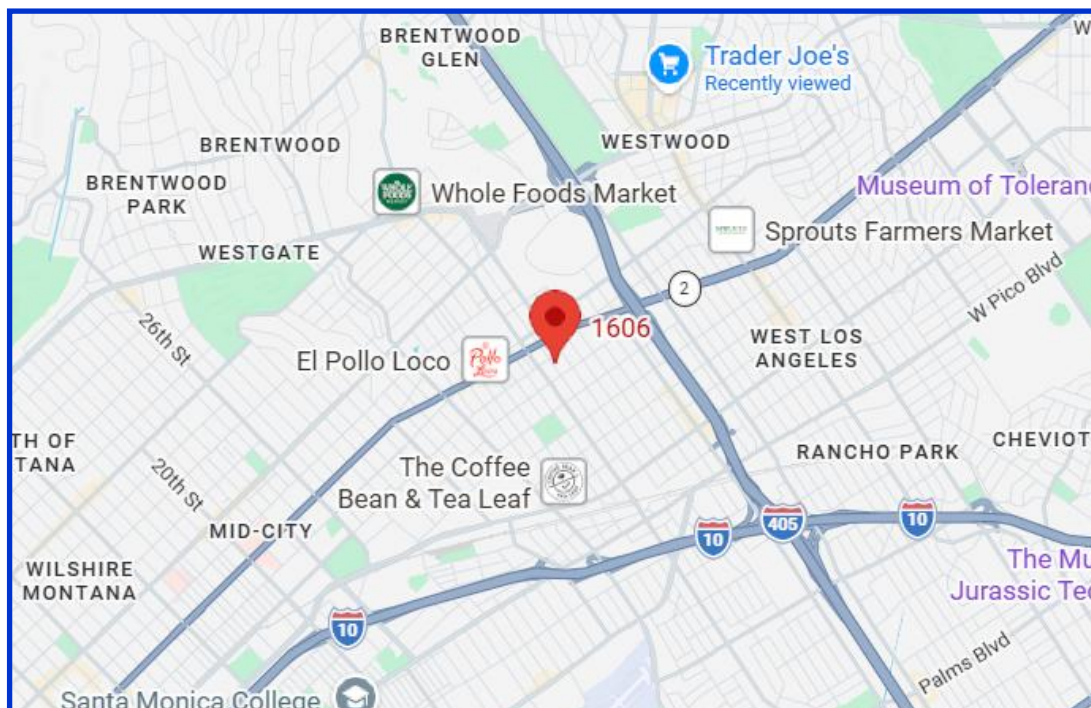
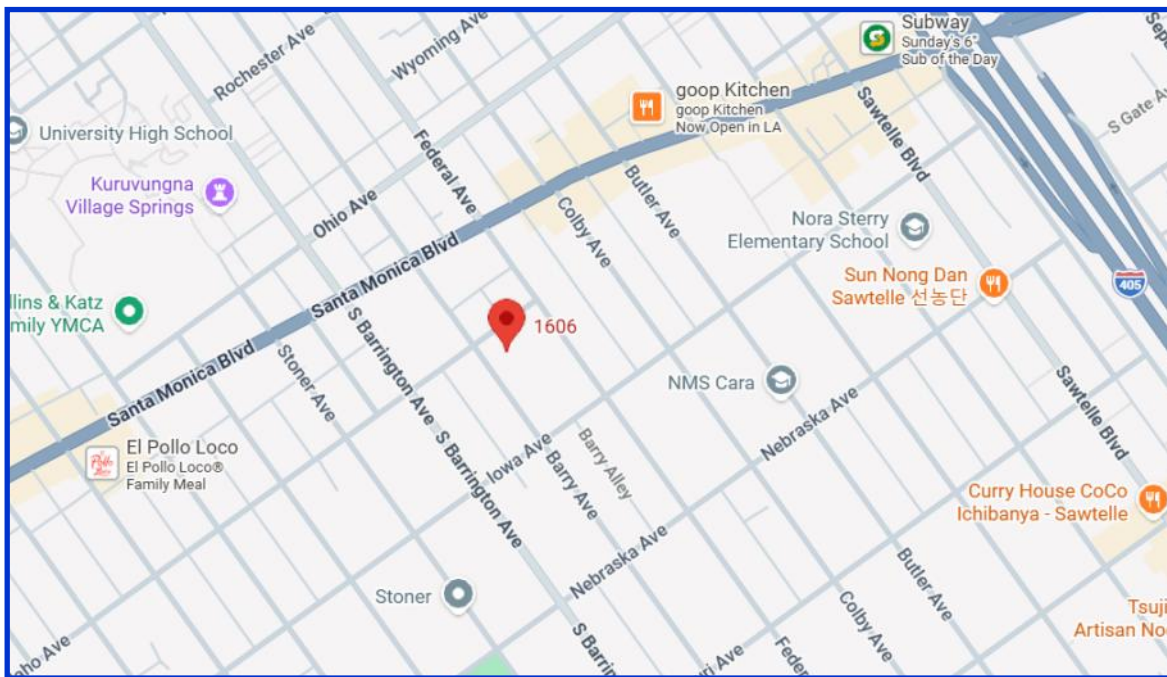
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,016	10,912	20,421
\$15,000-\$24,999	1,285	5,922	11,190
\$25,000-\$34,999	1,107	5,180	10,790
\$35,000-\$49,999	1,354	7,738	15,232
\$50,000-\$74,999	3,417	14,020	27,382
\$75,000-\$99,999	2,985	12,284	25,183
\$100,000-\$149,999	4,467	19,326	40,053
\$150,000-\$199,999	3,589	15,330	30,996
\$200,000 or greater	7,168	40,048	82,488
Median HH Income	\$114,070	\$120,276	\$123,258
Average HH Income	\$165,530	\$191,035	\$194,433

\$114,070 MEDIAN HH INCOME	\$165,530 AVG HH INCOME
19.9% OWNER OCCUPIED	80.1% RENTER OCCUPIED
9.1% VACANCY RATE	0.36 % 2025-2030 GROWTH



Source: ESRI / ArcGIS Business Analyst

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