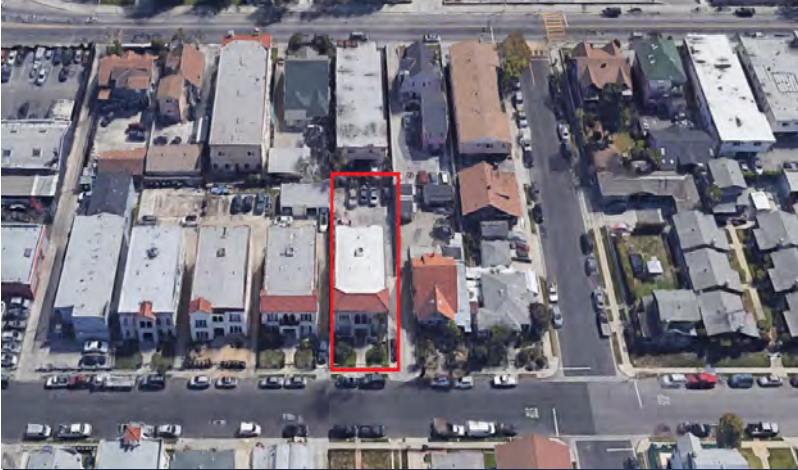


OFFERING MEMORANDUM

1406 2nd Ave.
LOS ANGELES



HERBERT MCGURK
Broker Associate
310.739.5511

Herbert@herbertmcgurk.com
Coldwell Banker DRE #01361267

www.herbertmcgurk.com



DOCUMENT SECTION

Property Summary

Property Highlights

Demographics

Financials

Rent Roll

Comparatives

Contact



1402 2nd Avenue

EXCLUSIVELY PRESENTED BY



HERBERT MCGURK

Broker Associate

310.739.5511

Herbert@herbertmcgurk.com

Coldwell Banker DRE #01361267



PROPERTY SUMMARY

- Offering Price \$1,877,777
- Building SqFt 4,888 SqFt
- Lot Size 7,504 SqFt
- Levels 2
- Year Built 1924
- County Los Angeles
- APN 5072-037-011

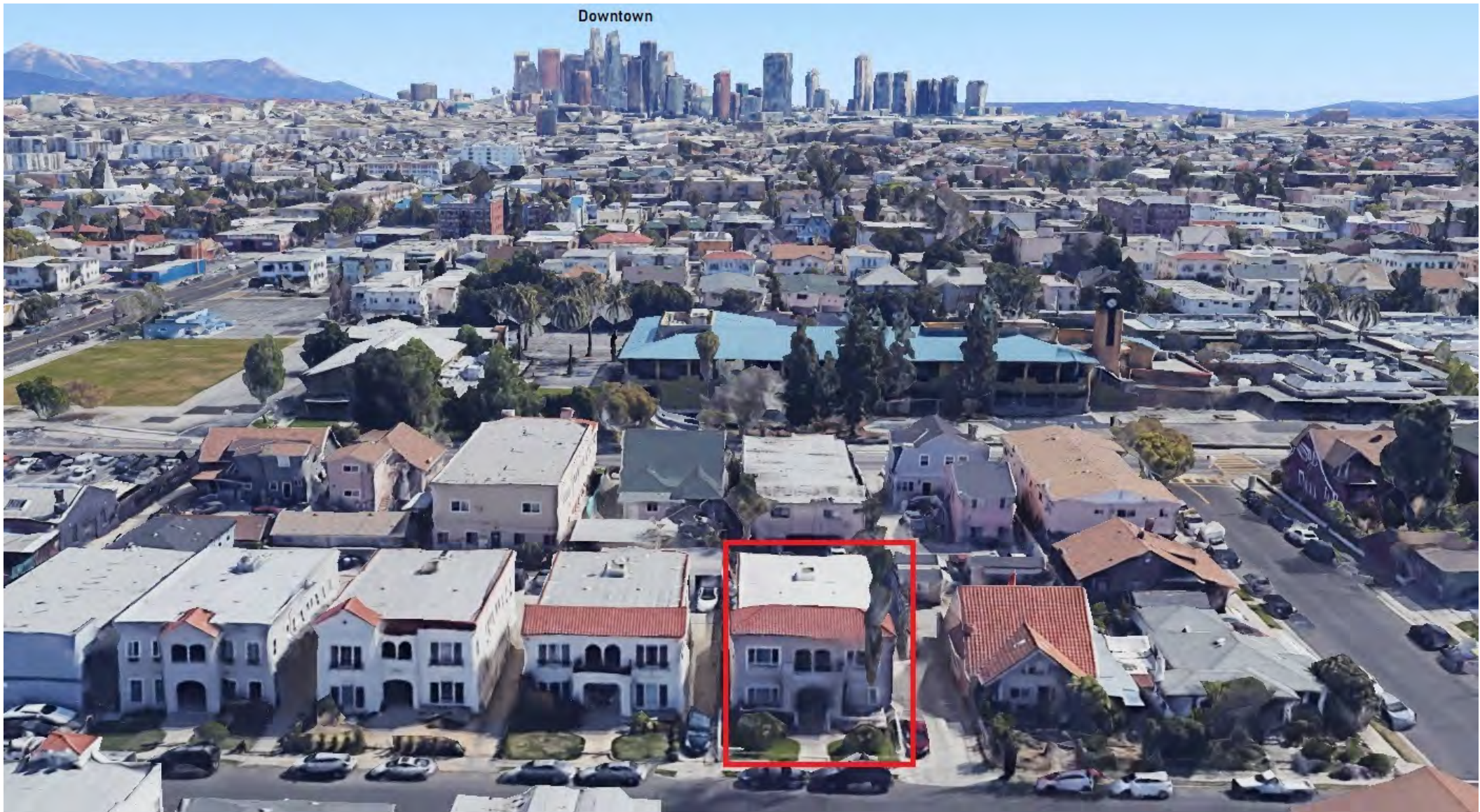
1406 2nd Avenue

INVESTMENT SUMMARY

1406 2nd Avenue is a high-performing, turnkey 4-unit investment opportunity in the heart of Koreatown, one of Los Angeles' most supply-constrained and rent-driven submarkets. Priced to deliver a 4.81% cap rate and 15.85 GRM, this asset offers immediate yield with proven rental strength and future upside. The property consists of four exceptionally large units, each approximately 1,230 sq. ft., with one nearly 1,300 sq. ft., a rare scale that drives consistent tenant demand and premium rents. Unit layouts feature expansive living and dining areas along with in-unit laundry, appealing to long-term, stable tenants. Recent renovations position the asset competitively within the market: three units have been upgraded with hardwood flooring, granite countertops, and modern finishes. Significant capital improvements have already been completed, reducing future expense exposure, including full plumbing replacement (2018), new water heaters (2024), and a silicone-coated roof. Operational efficiencies further enhance returns, with separate water meters, tenant-paid utilities in three units, and eight on-site parking spaces, an increasingly scarce and valuable amenity in Koreatown. Ideal for investors seeking a stable, low-maintenance asset with measurable upside, or for a 1031 exchange buyer looking to secure a foothold in one of Los Angeles' most resilient rental markets. Reviewing all offers

1406 2nd Ave.
LOS ANGELES

LOCATED IN A PRIME RESIDENTIAL AREA
NEAR HENINGER PARK



1406 2ND Avenue
Los Angeles

EXTERIOR PHOTOS



1406 2ND Avenue
Los Angeles

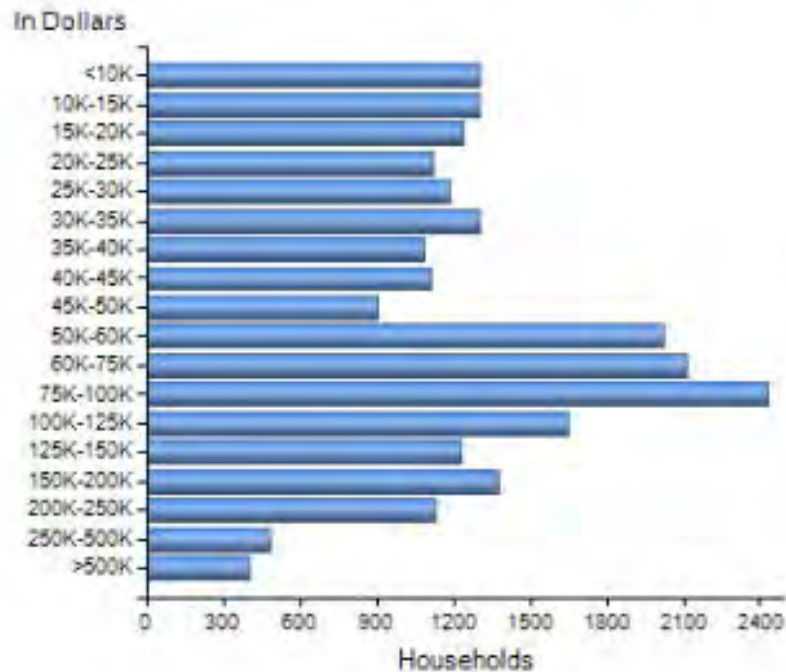
INTERIOR PHOTOS



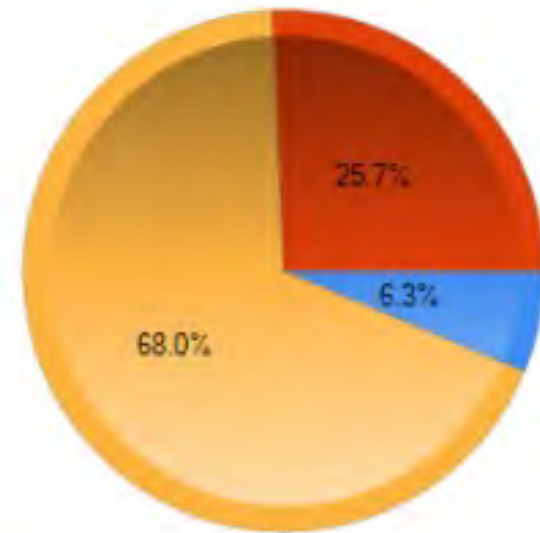
DEMOGRAPHICS

The zip code 90019 in Los Angeles, CA has a diverse population with a significant Hispanic population. The demographic breakdown includes 18% White, 17% Black, 17% Asian, 43% Hispanic, and smaller percentages for other groups. The median household income is \$71,395. The area's population density is high, with 15,122 people per square mile.

Income by dollar range (Median Income: \$55,615)



Housing Inventory

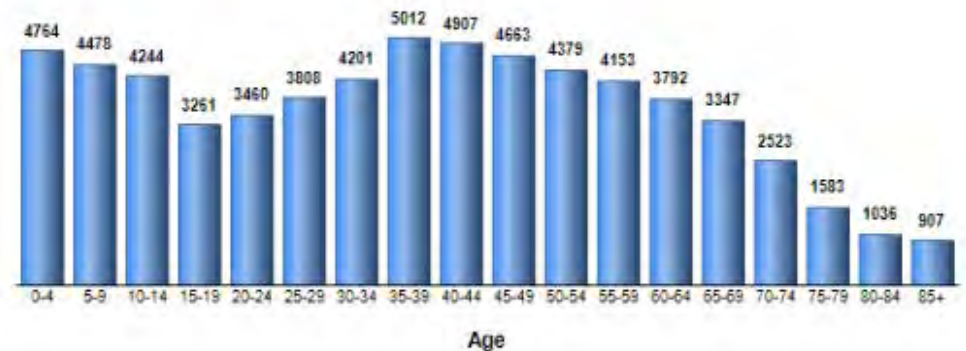


■ Vacant ■ Rented ■ Owned

Percent of Residential Dwellings

Population Demographics (FAQ)

The population of the community broken down by age group. The numbers at the top of each bar indicate the number of people in the age bracket below.



FINANCIALS DETAILS

4 Units

SCHEDULED

GOI	\$119,124
Total Expenses	\$ 28,232
NOI	\$ 90,892
Gross Income	\$119,124
Cap Rate	4.81%
GRM	15.85

1406 2ND AVENUE, LOS ANGEAELES, CA

Price	Cost/Unit	Approx. SqFT	Lot
\$1,887,777	\$469,444	4,888	7,504

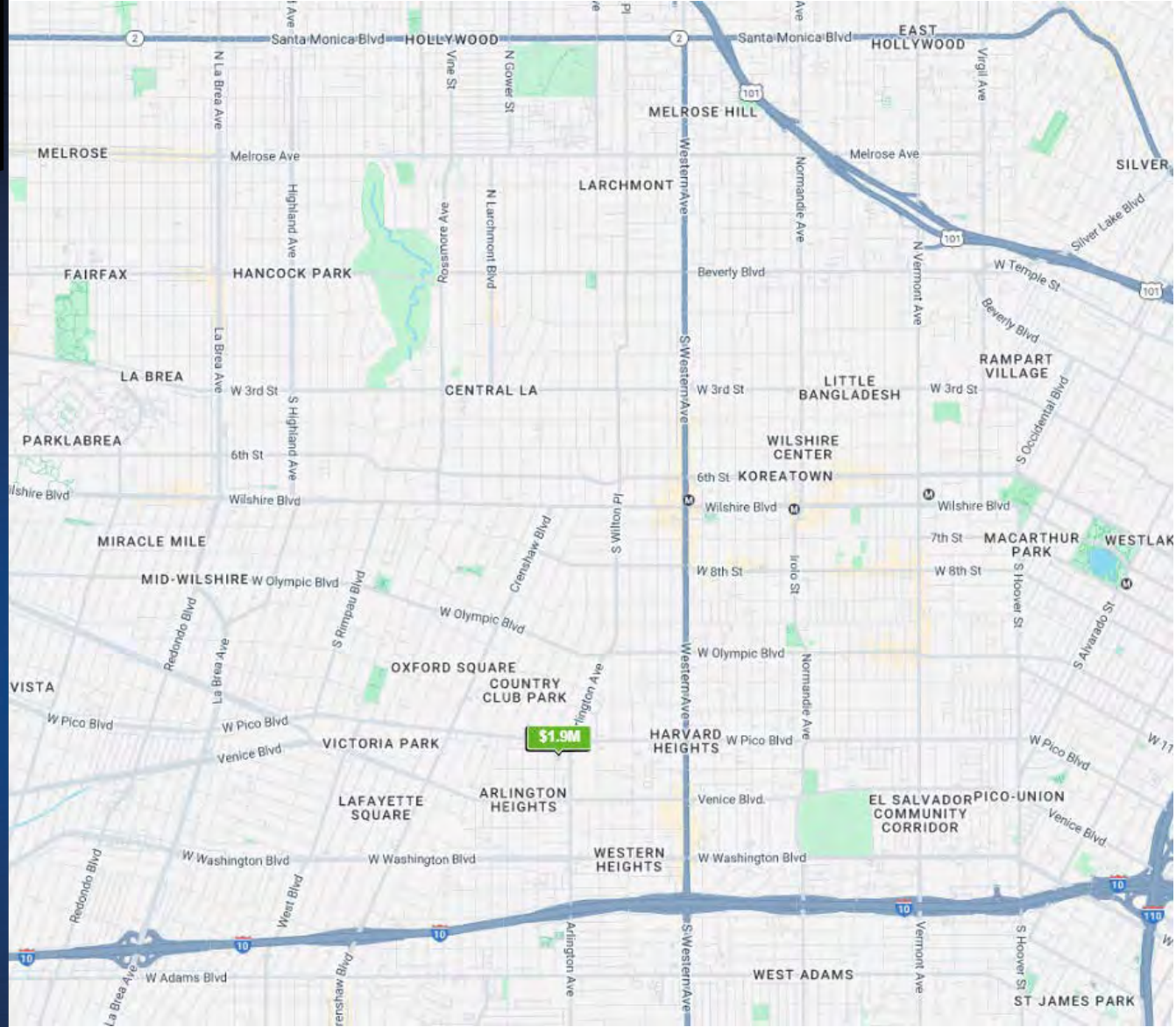
	Monthly	Yearly
INCOME	\$ 9,927	\$119,124
EXPENSES		
Insurance - Hazard	\$242	\$2900
Taxes (Property)	\$1,861	\$22,332
Gardening	\$130	\$1,560
Water/Sewer	<u>\$120</u>	<u>\$1,440</u>
Total Operating Expenses	<u>\$2,352</u>	<u>\$28,232</u>
% Operative Expenses	23.70%	23.70%
Net Operating Income*	\$7,574	\$90,892

No. Units	No.Brdms/Bath	Curents Rents	Month
(4)	2BD/1BA	\$1,967-\$2,750	\$9,927

The above information has been obtained from sources we believe to be reliable, but we do not accept r responsibility for its correctness

INVESTMENT HIGHLIGHTS

- 4 Units fully leased
- Remodeled Units
- 8 Parking Spaces
- Great Income Property
- Separate Utilities
- Great for Owner User



1406 2nd Avenue
Los Angeles, CA

RENT ROLL



PROPERTY INFORMATION			
Property Name:	1406 2nd Street	Asking Price	\$1,887,777
Property Address:	1406 2nd Ave.	Total Units	4
	Los Angeles, CA 90019	Cost Per Unit	\$471,944
Area/Cross Streets		Total Square Footage	4,888
Listing #		Cost per Square Foot	\$386.21

INCOME					
Unit Information					
# of Units	Unit Type	Square Feet	Rent	Monthly	Yearly
1406	2 Bed 1 Bath			\$1,967.00	\$23,604.00
1406.5	2 Bed 2 Bath			\$2,750.00	\$33,000.00
1408	2 Bed 1 Bath			\$2,750.00	\$33,000.00
1408.5	2 Bed 1 Bath			\$2,460.00	\$29,520.00
Gross Rental Income				\$9,927.00	\$119,124.00
Other Income					
Vacancy Loss (%)				\$0.00	\$0.00
Total Operating Income				\$9,927.00	\$119,124.00

EXPENSES			
		Monthly	Yearly
	Insurance - Hazard (Normal)	\$241.67	\$2,900.00
	Taxes (Property)	\$1,861.03	\$22,332.40
	Gardening	\$130.00	\$1,560.00
	Plumbing	0	\$0.00
	Water/Sewer	\$120.00	\$1,440.00
Total Operating Expenses		\$2,352.70	\$28,232.40
% Operative Expenses to Income		23.70%	23.70%
Net Operating Income (NOI)*		\$7,574.30	\$90,891.60
<small>*can be used to determine sales price</small>			

INVESTMENT ANALYSIS - Settlement Fees paid by Buyer			
	Cash Outlay	Monthly	Annual
	\$1,887,777.00		
		\$9,927.00	\$119,124.00
		\$2,352.70	\$28,232.40
		\$7,574.30	\$90,891.60
			\$0.00
		\$7,574.30	\$90,891.60
			4.81%
			4.81%
			15.85

This information has been secured from sources we believe reliable, but we make no representation or warranties, expressed or implied, as of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

CONTACT

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