OFFERING MEMORANDUM

OFF - Market

Multifamily Offering: New Construction Fourplex in Los Angeles

- New Construction
- No RSO
- Active STR Permit
- Paid-Off Solar
- 1 Year builder Warranty
- Price includes STR furnishings
- All separately metered

City Wide
Investment Group

LISTED BY:

Drew Dunn
Broker
BRE #01941825

16601 Gothard St Suite D
Huntington Beach, CA 92647
Office: (323) 408-1080
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Email: drewdunn@citywidela.com
CA Broker's License #: 09141825

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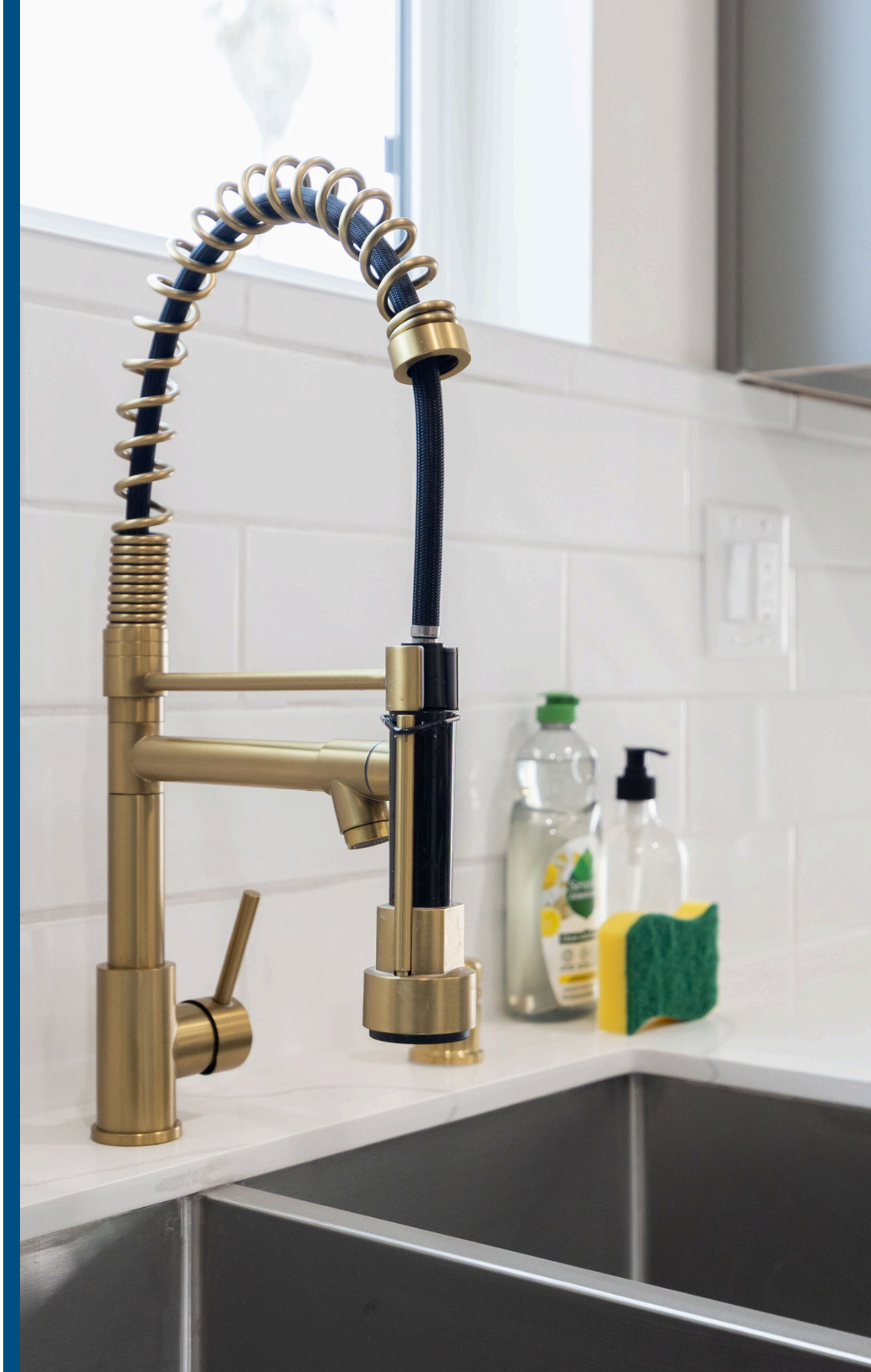


I. PROPERTY DESCRIPTION

***All pictures are from subject site or previous sites by builder ***

441-443 ½ N HARVARD BLVD LOS ANGELES CA 90004

Square Feet: 5,509

Lot Size: 5,600

INVESTMENT HIGHLIGHTS

- 2025 Construction
- 11 parking spaces: 9 uncovered, 2 covered
- Each unit individually metered for Electric with high-end appliances included
- No Rent Control (RSO)
- Option for delivery leased or vacant
- Currently an AirBnb and furnished
- Striking, architecturally impressive exterior
- Desirable unit mix
- Huge corner lot!
- Gold-rated Green Certified building: efficient, cost-saving, and compliant

<15-Minute Walk

Paramount Studios, Cafe Gratitude,Osteria Mamma, Mario's Peruvian & Seafood, TONCHIN LA, Alfalfa, Le Coupe, La Fonda Antioquena, PauHaus Art Gallery + Events, Daves Hot Chicken, WaBa Grill, ORGANICO, Hollywood Forever Cemetery

<15-Minute Drive

Great White, Salt & Straw, MALIN+GOETZ, Go Get Em Tiger, Rite Aid, Starbucks, Clark Street, Kreation, Trader Joe's, Ralphs, Chipotle, Levain Bakery, Noah's NY Bagels, Groundwork Coffee Co., Le Pain Quotidien, Sweetfin Poke, Village Pizzeria, Jeni's Ice Creams

<$15 Uber Ride

Great White, Salt & Straw, MALIN+GOETZ, Go Get Em Tiger, Rite Aid, Starbucks, Clark Street, Kreation, Trader Joe's, Ralphs, Chipotle, Levain Bakery, Noah's NY Bagels, Groundwork Coffee Co., Le Pain Quotidien, Sweetfin Poke, Village Pizzeria, Jeni's Ice Creams

UNIT MIX

Unit Type	No. of Units	Unit Size (SF)	Gross Building Area (SF)	Current Rent /Per Unit	Proforma Market Rent	Annual Market Rent
4 Bed / 4.5 Bath	1	1,506	2,056	-	$5,025	$5,025
4 Bed / 4.5 Bath	1	1,506	2,056	-	$5,025	$5,025
3 Bed / 3 Bath	1	1,122	1,341	$4,300	$4,300	$4,300
4 Bed / 4 Bath	1	1,375	1,594	-	$5,835	$5,835
15 Bed / 16 Bath	4	5,509	5,728	$4,300	$19,185	$230,220

441-443 ½ N HARVARD BLVD LOS ANGELES CA 90004

II. FINANCIAL ANALYSIS

Potential Rental Income		**$230,220**
Less: Loss to Lease	0.00%	$0
Less: Vacancy	4.00%	($9,209)
Effective Rental Income		**$221,011**
Plus: Other Income		$0
Gross Operating Income		**$221,011**
Operating Expenses		
Repairs & Maintenance		$3,970
Real Estate Taxes		$34,832
Insurance		$4,132
Contract Services, Misc.		$1,200
Total Operating Expenses		**$44,134**
Net Operating Income		**$176,877**

CAP RATE
6.00%

SALES PRICE
$2,950,000

EXPANDED FINANCIALS

City Wide Investment Group

441-443 1/2 N Harvard Blvd
Los Angeles, CA 90004

FINANCIAL INDICATOR	
Price	$2,950,000
Down Payment	$1,180,000
Current CAP	0.30%
Market CAP	6.00%
Price/Unit	737,500
Price/Gross SF	$535.49
Current GRM	57.17
Market GRM	12.81

UNIT MIX			CURRENT							PROFORMA						
UNIT Type	# of Units	Unit Size	Rental Range			Avg. Rent	Avg. Rent/SF	Monthly Income	Rental Range			Avg. Rent	Avg. Rent/SF	Monthly Income	Loss-to-Lease
4 Bed / 4.5 Bath	1	1506	$0	-	$0	$0	$0.00	$0	$5,025	-	$5,025	$5,025	$3.34	$5,025	0.0%
4 Bed / 4.5 Bath	1	1506	$0	-	$0	$0	$0.00	$0	$5,025	-	$5,025	$5,025	$3.34	$5,025	0.0%
4 Bed / 4 Bath	1	1375	$0	-	$0	$0	$0.00	$0	$4,835	-	$4,835	$4,835	$3.52	$4,835	0.0%
3 Bed / 3 Bath	1	1122	$4,300	-	$4,300	$4,300	$3.83	$4,300	$4,300	-	$4,300	$4,300	$3.83	$4,300	0.0%
Totals/Weighted Averages	4							$4,300						$19,185	0.0%
							ANNUAL CURRENT	$51,600					ANNUAL MARKET	$230,220	

BUILDING DATA		
No. of Units		4
Year Built		2025
Lot Size SF		5,600
Zoning		R3-1
Building SF	*EST	5,509
APN's		5521-025-012
Rent Stabilization Ordinance		No

FINANCING (Proposed)		
Loan Amount		$1,770,000
Loan Contraint		LTC Constrained
Loan-to-Value	$1,770,000.00	60%
Interest Rate		5.50%
Amortization (Years)		30
DSCR Constraint		1.25
Annual Payment		$97,350.00
Monthly Payment		$8,112.50
DSCR (actual)		0.07

ANNUALIZED OPERATING DATA		CURRENT		MARKET
Market Rent		$51,600		$230,220
Gain (Loss)-to-Lease	0.0%	$0		$0
Gross Potential Rental Income		$51,600		$230,220
Less: Vacancy	4.0%	-$2,064	4.0%	-$9,209
Less: Non-Revenue Units	0.0%	$0	0.0%	$0
Less: Bad Debt	0.0%	$0	0.0%	$0
Less: Concessions	0.0%	$0	0.0%	$0
Total Rental Income		$49,536		$221,011
Other Income		$0		$0
RUBS Income		$0		$0
Parking Income		$0		$0
Laundry Income		$0		$0
Effective Gross Income		$49,536		$221,011
Less: Expenses		-$40,705		-$44,134
Net Operating Income		$8,831		$176,877
NOI Margin		18%		80%
Less: Debt Service (5/1 ARM)		$97,350		$120,598
Pre-Tax Cash Flow		-$88,519		$56,279

ANNUALIZED OPERATING EXPENSES		CURRENT	MARKET
Fixed Expenses			
Real Estate Taxes	1.1655%	$34,382	$34,382
Direct Assessments	Per Assesor		
Insurance ($/SF)	$0.75	$4,132	$4,132
Reserves	1%	$495	$2,210
Variable Expenses			
Utilities		$0	$0
Gas		$0	$0
Trash		$0	$0
Contract Services (Gardening)	Once Per Month	$1,200	$1,200
Repairs & Maintenance	1%	$495	$2,210
Turnover		$0	$0
Total Expenses		$40,705	$44,134
% of EGI		82.17%	19.97%
Expenses/Unit		$10,176	$11,034
Expenses/Gross SF		$7.39	$8.01

EXPANDED FINANCIALS

City Wide Investment Group

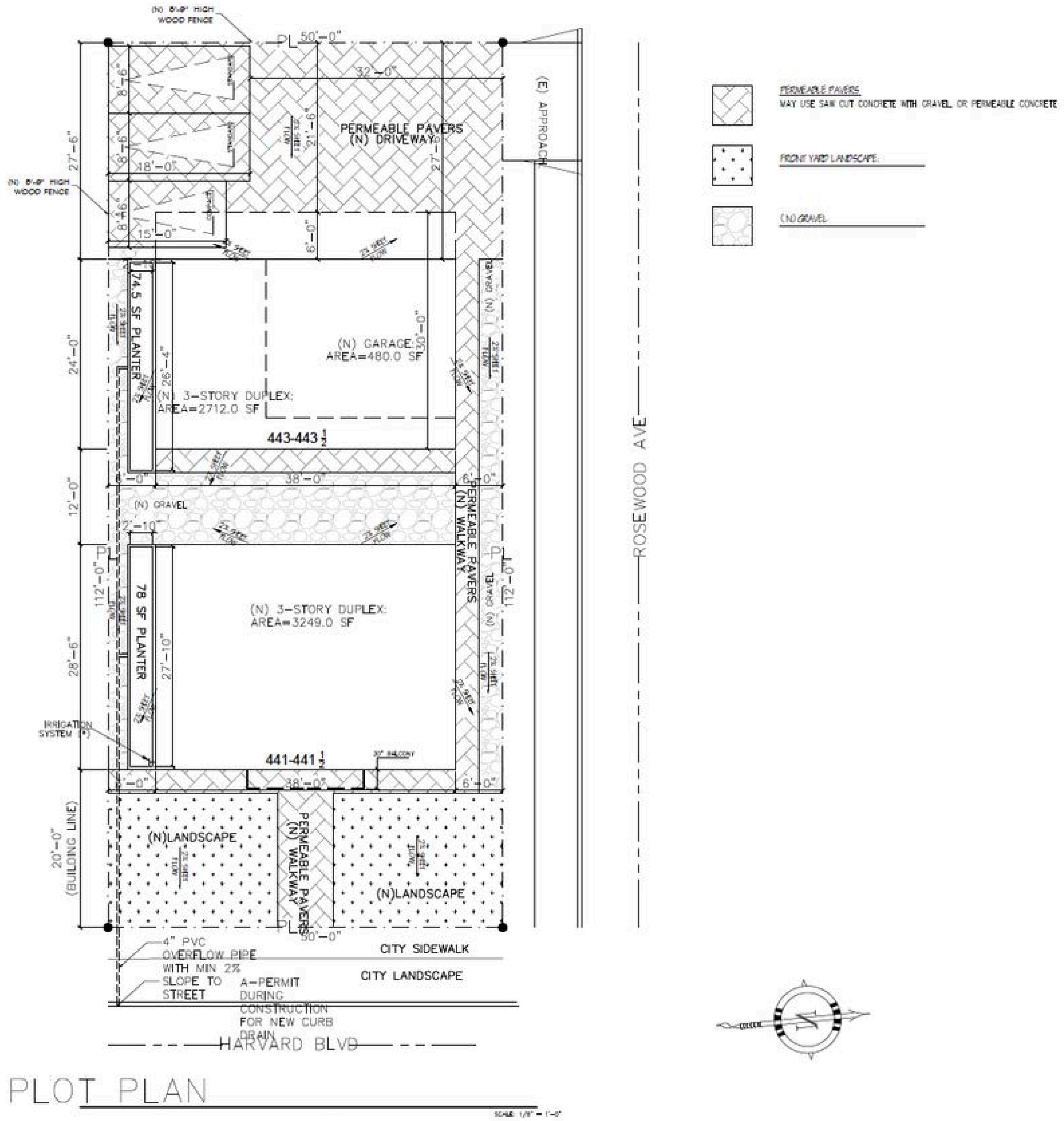
441-443 1/2 N Harvard Blvd
Los Angeles, CA 90004

			ANNUALIZED OPERATING DATA	CURRENT		SCHEDULED GROSS INCOME		ADU ADDITIONS		
#	STATUS	UNIT TYPE	UNIT SIZE	RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	LOSS-TO-LEASE
1	Vacant	4 Bed / 4.5 Bath	1506	$0.00	0.00	$5,025.00	$3.34	$5,025.00	3.34	-
2	Vacant	4 Bed / 4.5 Bath	1506	$0.00	0.00	$5,025.00	$3.34	$5,025.00	3.34	-
3	Vacant	4 Bed / 4 Bath	1375	$0.00	0.00	$4,835.00	$3.52	$4,835.00	3.52	-
4	Occupied	3 Bed / 3 Bath	1122	$4,300.00	3.83	$4,300.00	$3.83	$4,300.00	3.83	-

UNITS	OCC %	OCCUPIED UNITS	RENTABLE SF	RENT	RENT/SF	RENT	RENT/SF	RENT	RENT/SF	LOSS-TO-LEASE
4	25%	1	5509	$4,300.00	$0.96	$19,185.00	$3.51	$19,185.00	$3.51	-

III. FLOOR PLANS

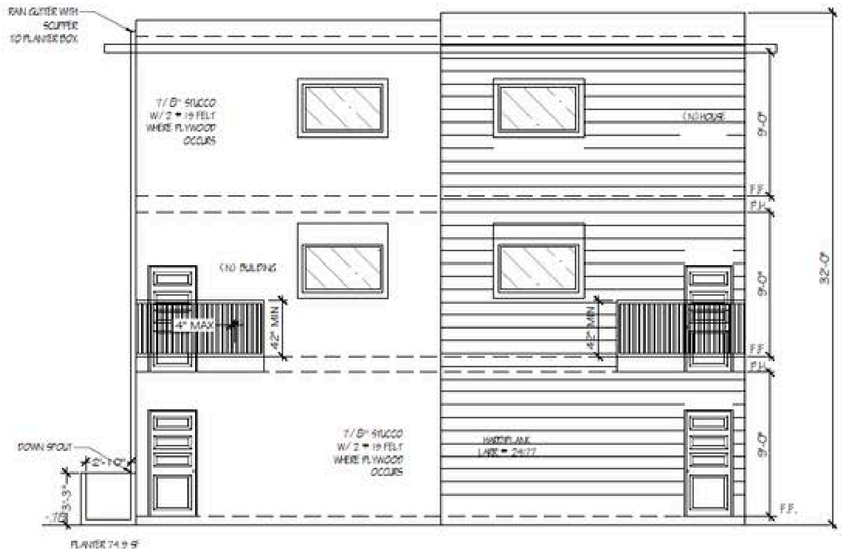
PLOT PLAN



(N) 8'-0" HIGH WOOD FENCE
PL 50'-0"
32'-0"
PERMEABLE PAVERS
(N) DRIVEWAY
(E) APPROACH
18'-0"
15'-0"
(N) GARAGE:
AREA=480.0 SF
(N) 3-STORY DUPLEX:
AREA=2712.0 SF
443-443 ½
74.5 SF PLANTER
38'-0"
(N) GRAVEL
PERMEABLE PAVERS
(N) WALKWAY
(N) 3-STORY DUPLEX:
AREA=3249.0 SF
78 SF PLANTER
IRRIGATION SYSTEM (*)
441-441 ½
(N)LANDSCAPE
(N)LANDSCAPE
112'-0"
20'-0" (BUILDING LINE)
4" PVC OVERFLOW PIPE WITH MIN 2% SLOPE TO STREET
A-PERMIT DURING CONSTRUCTION FOR NEW CURB DRAIN
CITY SIDEWALK
CITY LANDSCAPE
HARVARD BLVD
ROSEWOOD AVE
PERMEABLE PAVERS
MAY USE SAW CUT CONCRETE WITH GRAVEL OR PERMEABLE CONCRETE
FRONT YARD LANDSCAPE
(N) GRAVEL
PLOT PLAN

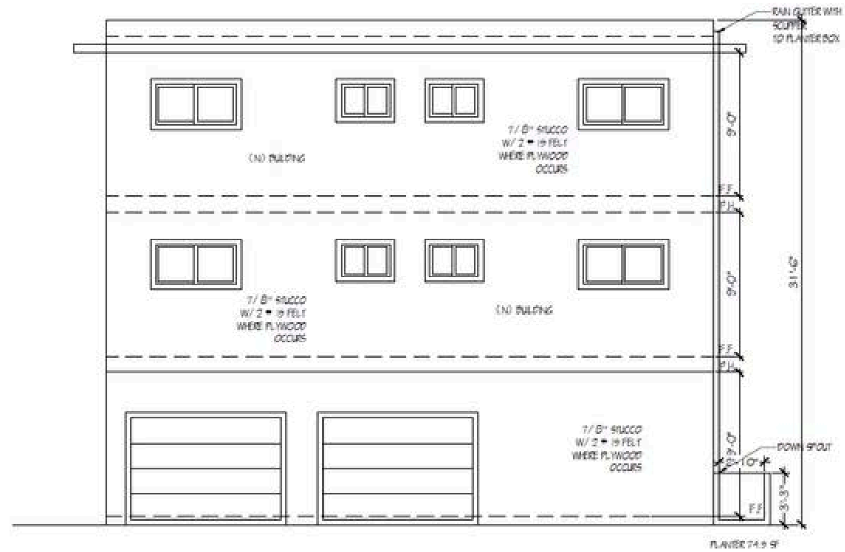
FRONT ELEVATIONS

REAR ELEVATIONS



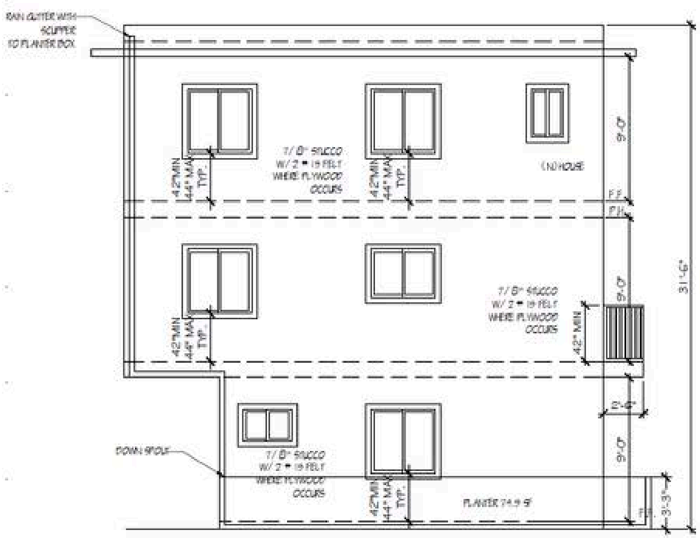
EAST ELEVATION (REAR)

SCALE: 1/4" = 1'-0"



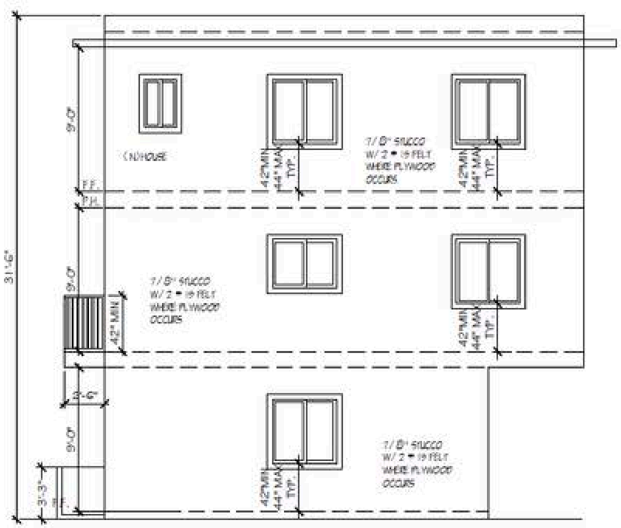
WEST ELEVATION (REAR)

SCALE: 1/4" = 1'-0"



SOUTH ELEVATION (REAR)

SCALE: 1/4" = 1'-0"



NORTH ELEVATION (REAR)

SCALE: 1/4" = 1'-0"

STORMWATER MITIGATION
LOW IMPACT DEVELOPMENT (LID)
APPROVED WITH CONDITIONS

This set of plans and specifications must be at the jobsite during construction

Stormwater Observation Report (SOR) is required prior to issuance of Certificate of Occupancy or final sign off

Total Pages 7

Digitally Signed By: Marco Sanchez Date: 03/21/2024
Department of Public Works - Bureau of Sanitation
Watershed Protection Division

C-83859
CIVIL
STATE OF CALIFORNIA

LADBS STAMP

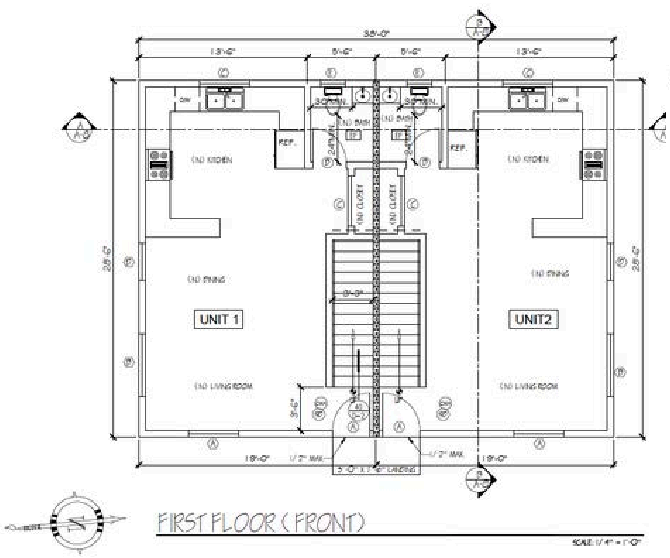
City of Los Angeles, Department of Building & Safety
APPROVED PLANS

By: JAD BASMA Date: 04/05/2024

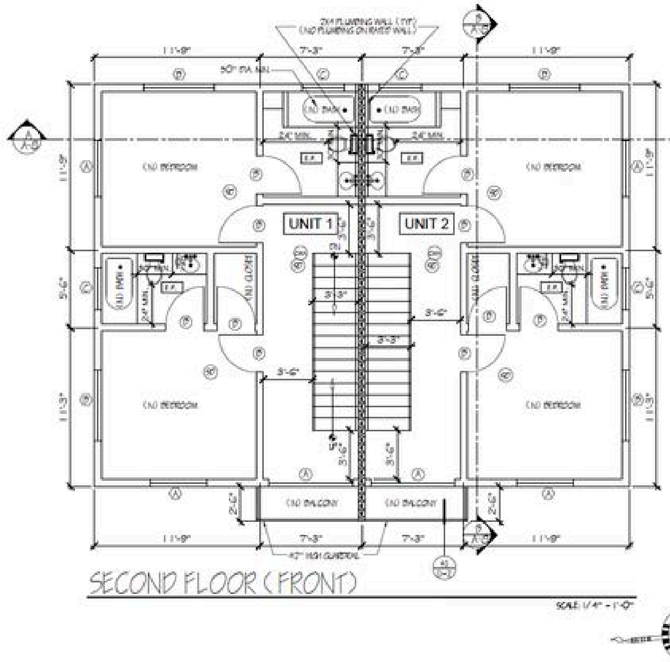
Application No./Permit No.: 23010-10000-05195, 23010-10000-05296

FRONT DUPLEX - ARCHITECTURAL

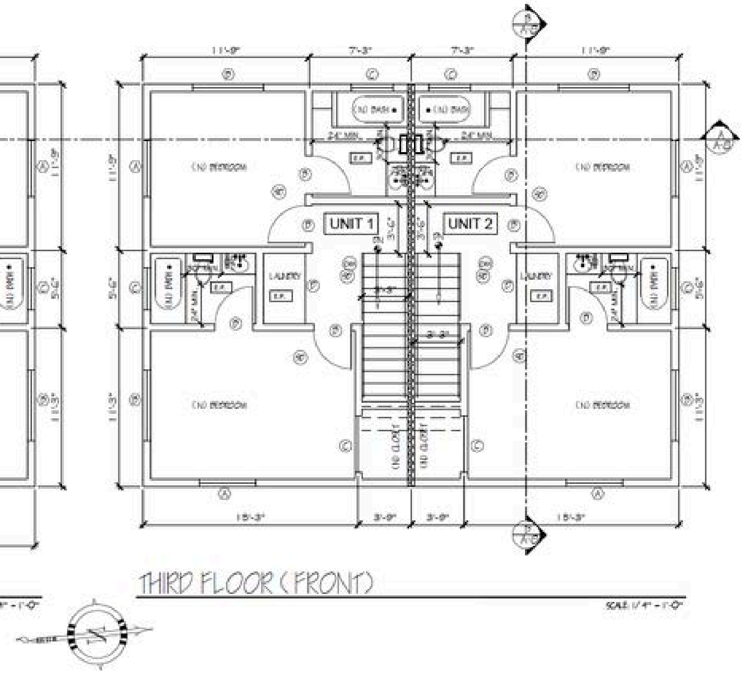
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR

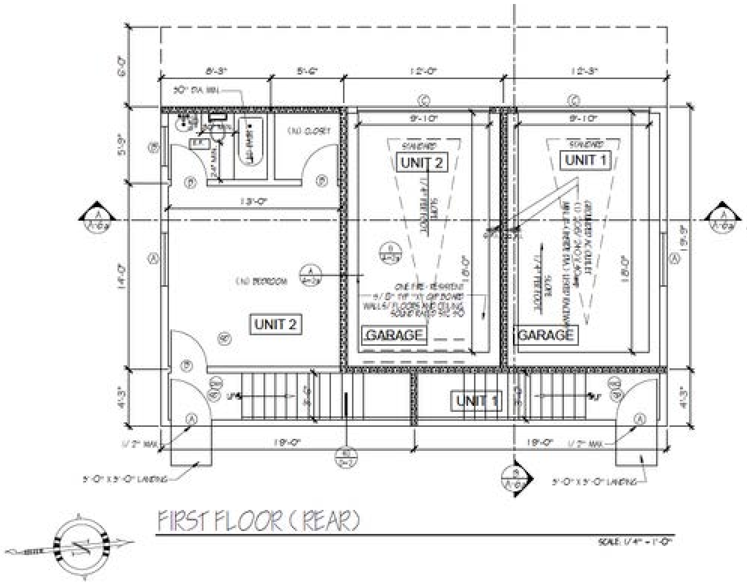


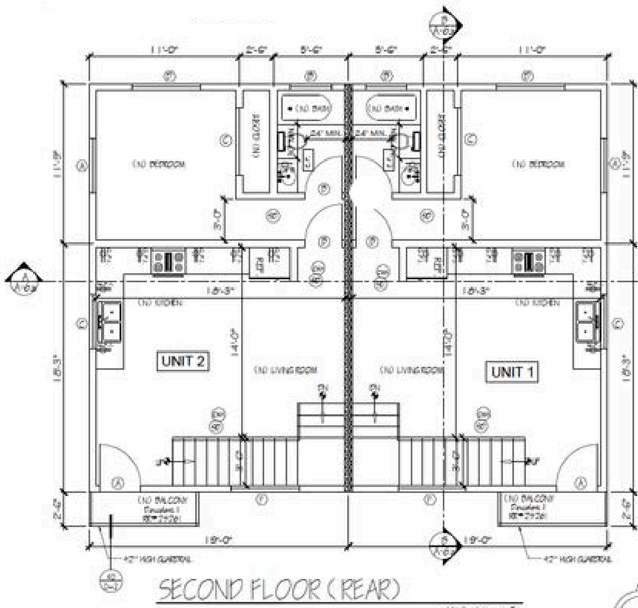
REAR DUPLEX FLOOR PLAN

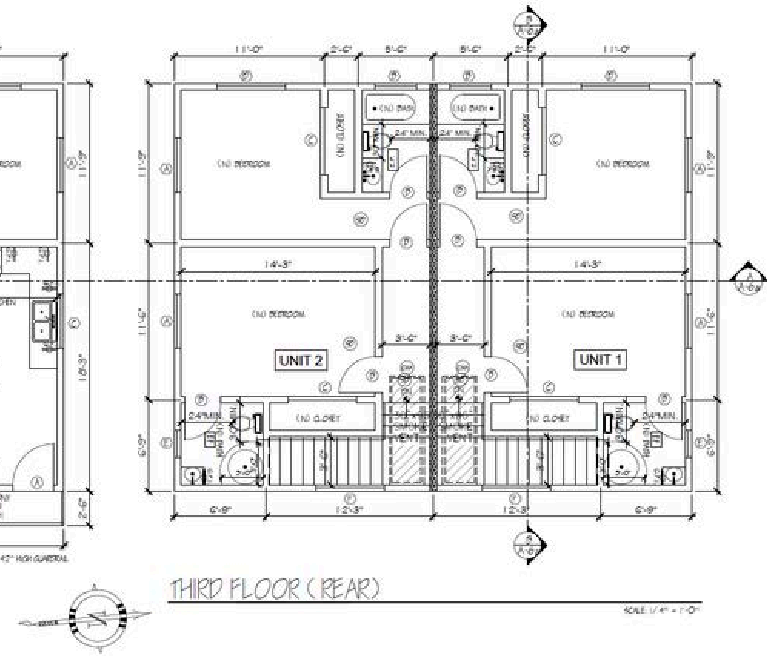
FIRST FLOOR

SECOND FLOOR

THIRD FLOOR







PROPERTY PHOTOS

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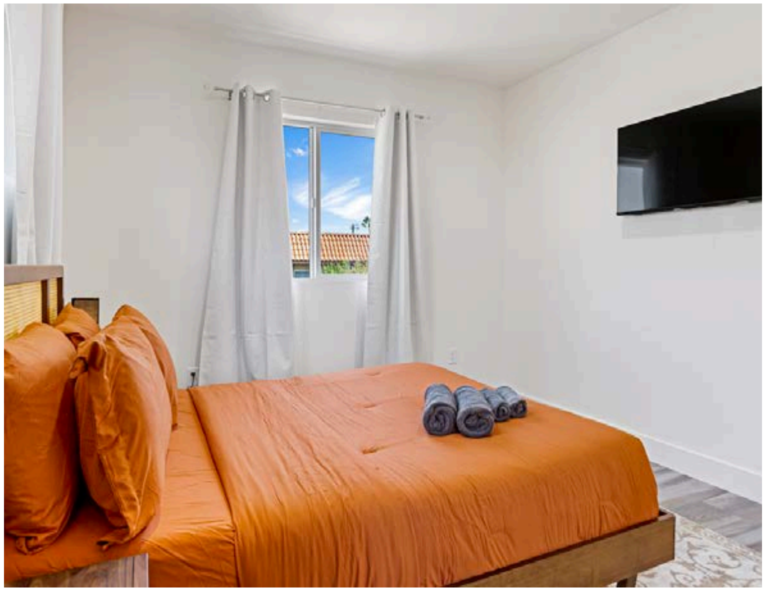

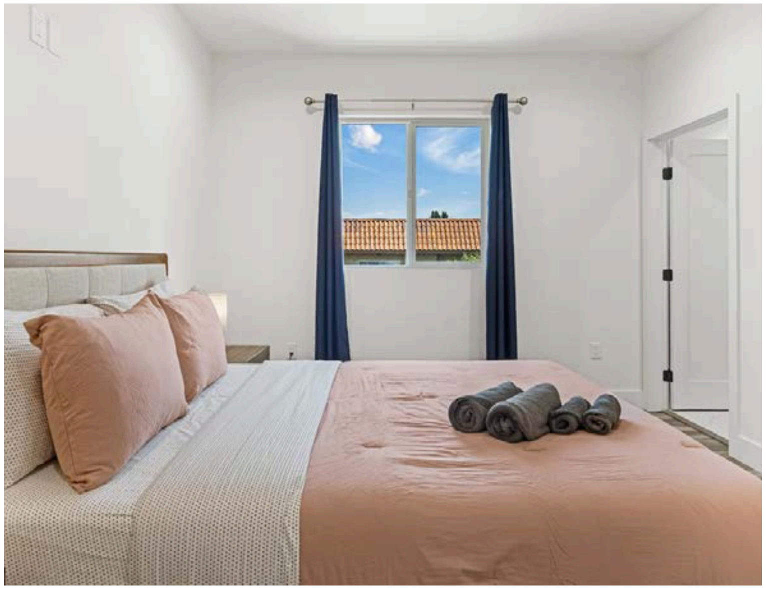


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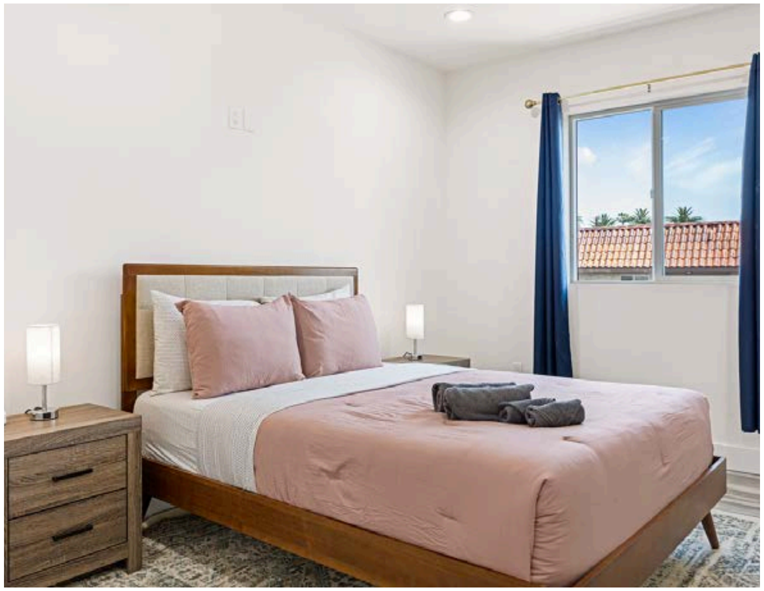

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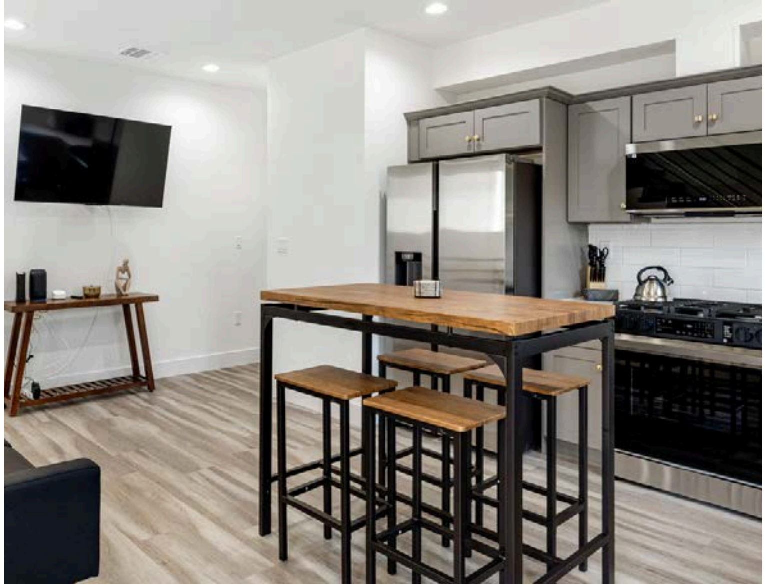

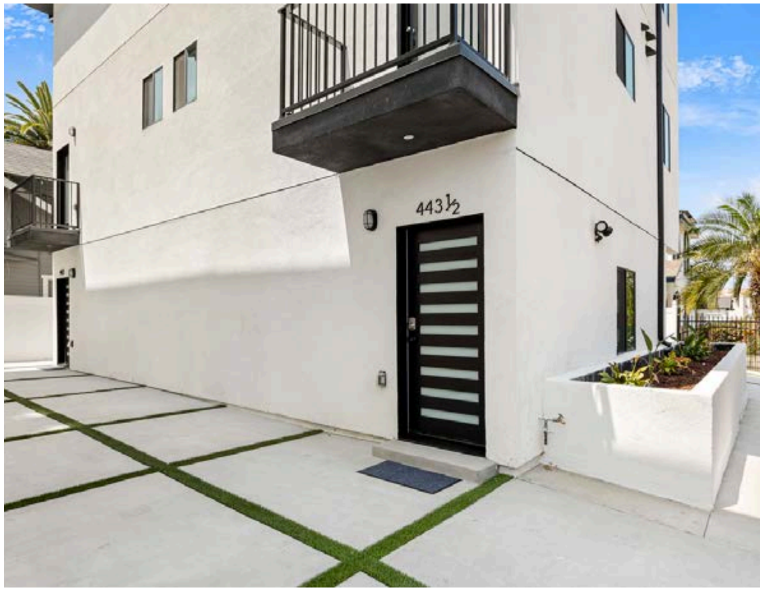

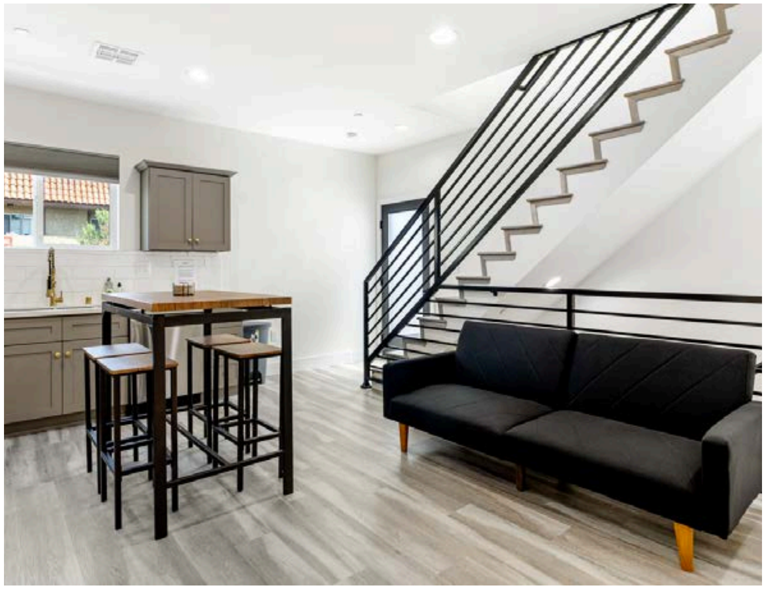

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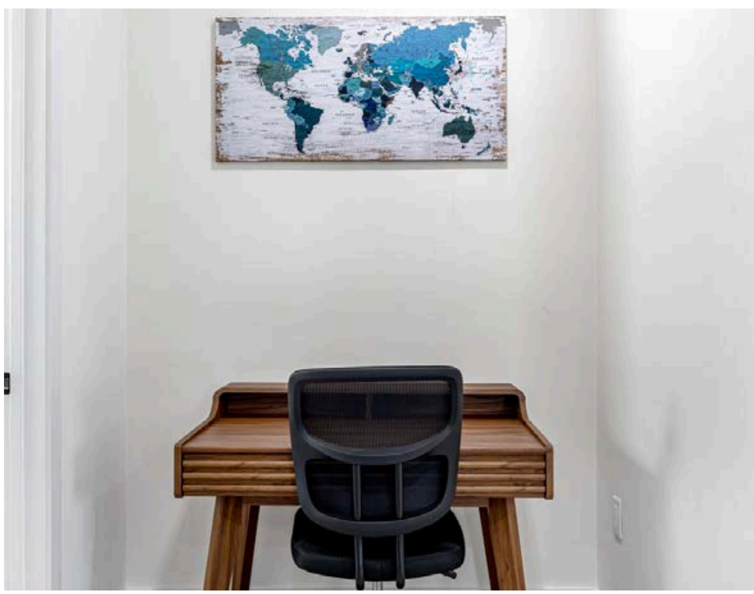

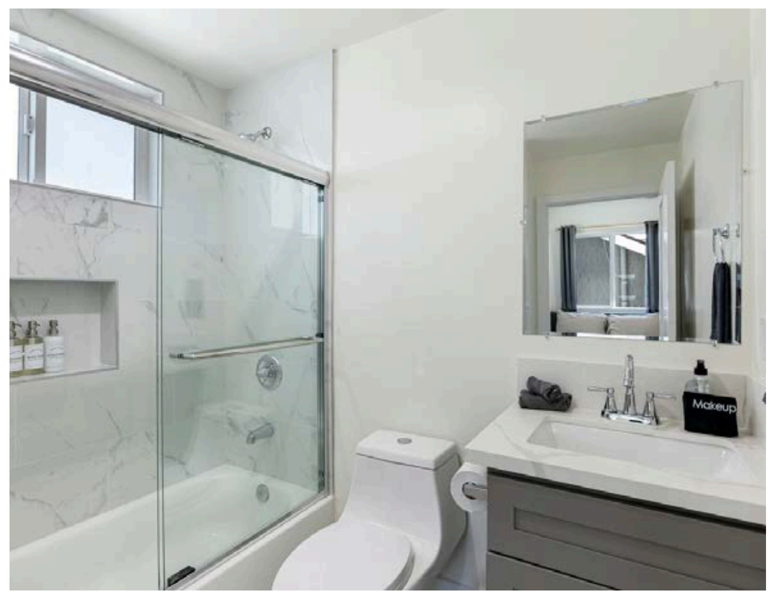

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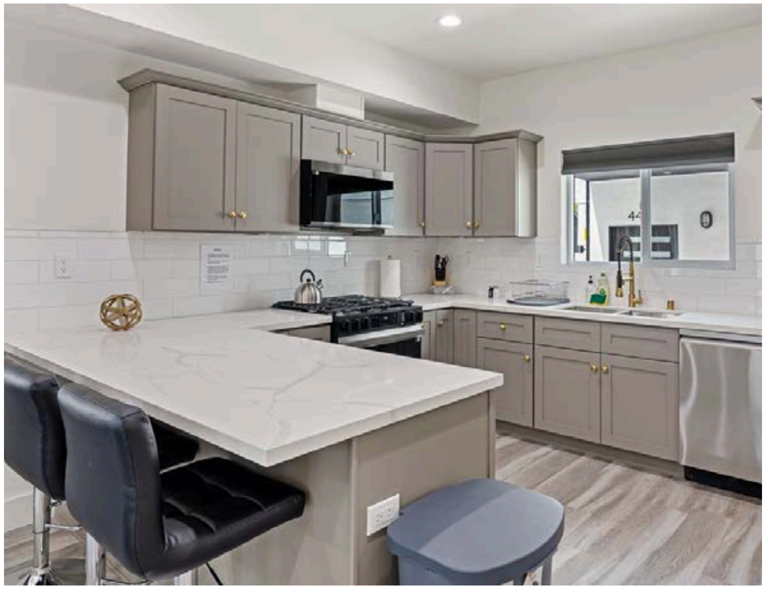
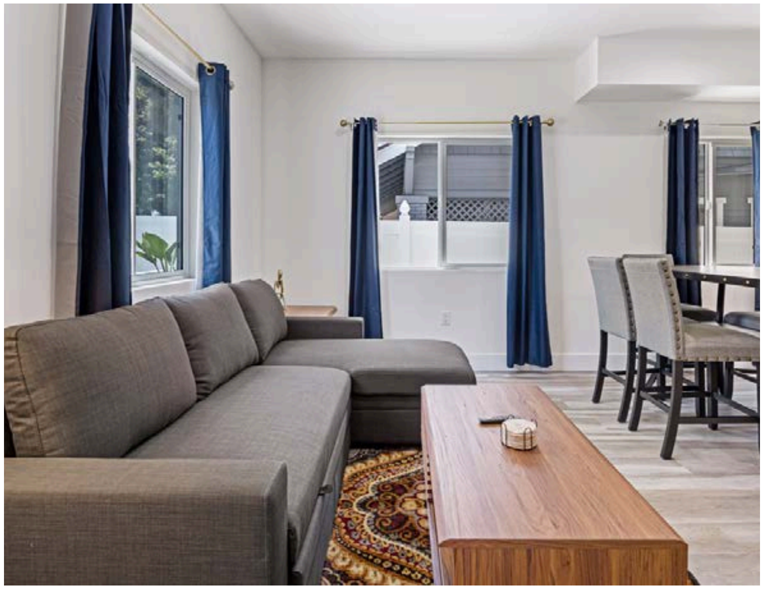

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