8+8 UNITS IN WEST ADAMS

SOLD INDIVIDUALLY OR AS PORTFOLIO

EXCLUSIVELY LISTED BY NOHCO REAL ESTATE

5701-23 CORBETT ST

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REAL ESTATE INVESTMENTS

PURPOSE
PEOPLE
PROPERTIES

SOLD INDIVIDUALLY/PORTFOLIO

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5701-11 CORBETT ST

Total Units:	8
Total Size:	6,604 sf
Price/SF	$280.13
Lot Size:	16,535 sf
Price/Land SF.	$111.88
Zoning:	LA-RD1.5
Year Built:	1948
Occupancy:	75%

OFFERED AT:

$1,850,000

5713-23 CORBETT ST

Total Units:	8
Total Size:	6,604 sf
Price/SF	$242.28
Lot Size:	15,954 sf
Price/Land SF.	$100.29
Zoning:	LA-RD1.5
Year Built:	1948
Occupancy:	100%

OFFERED AT:

$1,600,000

CORBETT - COMBINED

Total Units:	16
Total Size:	13,208 sf
Price/SF	$261.21
Lot Size:	32,489 sf
Price/Land SF.	$106.19
Zoning:	LA-RD1.5
Year Built:	1948
Occupancy:	88%

BOTH OFFERED AT:

$3,450,000

THE OFFERING

This is an incredible opportunity to acquire 16 units spread over (2) 8 unit buildings in the highly desirably West Adams neighborhood of Los Angeles. On two separate APN's, these two apartments ("5701-23 Corbett") can be purchased individually or together.

5701-11 Corbett is an 8 unit garden rise apartment property built in 1948, totaling 6,604sf in size, unit mix of (4) 1 bed/1 bath & (4) 2 bed/1 bath units, with Two units delivered vacant, and sitting on a 16,535sf lot zoned RD1.5. New roof 2026.

5713-23 Corbett is an adjacent 8 unit apartment also built in 1948, totaling 6,604sf in size, with a unit mix of (4) 1 bed/1 bath & (4) 2 bed/1 bath units, fully occupied, and sitting on a 15,954sf lot zoned RD1.5. New roof currently being installed.

Combined, the entire property totals 13,208sf in size and sits on a wide 32,489sf lot with 218' frontage offering tons of open space, ample carport parking in the rear, dedicated laundry rooms, and tons of opportunity to add value, create ADU's, or potential development.

HIGHLIGHTS

- Two Separate APNs, Sold Individually or Together!
- Low Price/Land SF at $106/sf for 32,489sf Lot.
- Huge Value Add w/ over 60% Upside in Rents.
- Great West Adams Location Near Metro & Major Developments & Landmarks.

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5701-5723 CORBETT ST, LOS ANGELES, CA 90016

FINANCIAL ANALYSIS

CORBETT - COMBINED

PRICING SUMMARY

Total Purchase Price	**$3,450,000**

FINANCIAL INDICATORS

Cap Rate (Actual/Pro Forma)	4.3%/9.0%
GRM (Actual/Pro Forma)	12.6/7.8
Price Per Unit	$215,625
Price Per SF	$261.21
Price Per Land SF	$106.19
Occupancy	88%

PROPERTY SUMMARY

APN#	5047-018-010, 011
No. Units	16
No. Buildings	2
Year Built	1948/1948
Building Sq. Ft.	13,208
Lot Size	32,489
Opportunity Zone	Yes
Zoning	RD1.5
Meter (Separate)	Electric & Gas

GROSS SCHEDULED INCOME

Property	*# of Units*	*Current Rents*	*Pro Forma Rents*
5701-11	8	$12,498	$18,400
5713-23	8	$10,378	$18,400
Total	**16**	**$22,876**	**$36,800**

ANNUAL OPERATING INFORMATION

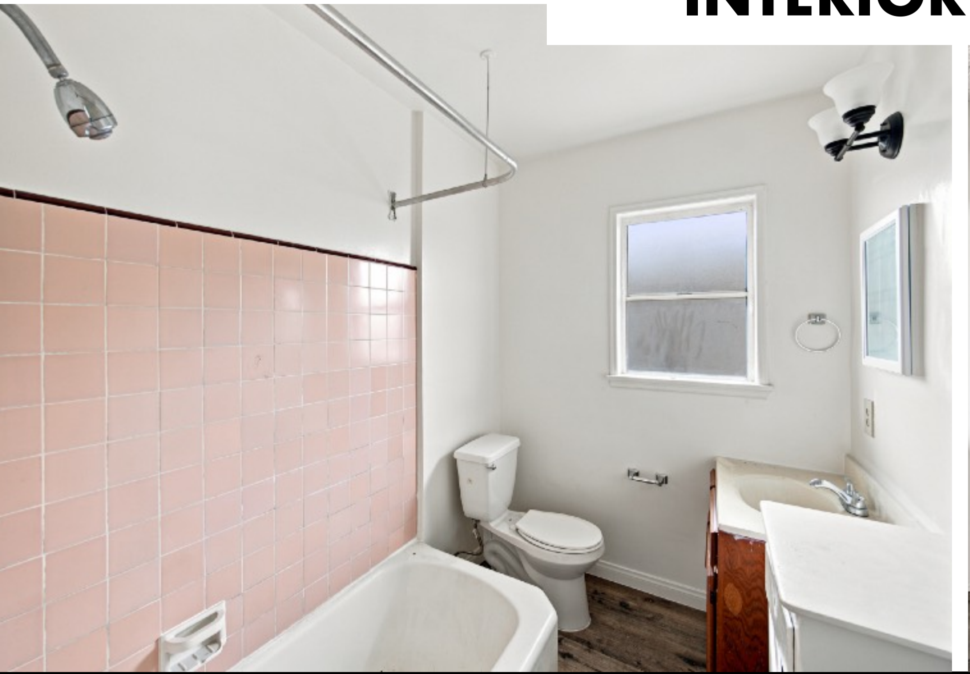
		Current		*Pro Forma*
Gross Scheduled Rent		$274,513		$441,600
Pro Forma Laundry Income		$3,199		$3,199
Less: Vacancy Reserve	2%	($5,554)	2%	($8,832)
Effective Gross Income		$272,158		$435,967
Estimated Expenses				
Property Taxes (1.20%)		($41,400)		($41,400)
Insurance		($20,463)		($20,463)
Maintenance & Repairs		($26,222)		($26,222)
Utilities (Water, Sewer, Trash)		($24,960)		($24,960)
Utilities (Electricity & Gas)		($5,015)		($5,015)
Landscaping		($1,800)		($1,800)
Miscellaneous/Reserves (2%)		($5,443)		($5,443)
Total Expenses		($125,303)		($125,303)
Expenses Per Unit		$7,831		$7,831
Expenses Per SF		$9.49		$9.49
% of GSI		46%		29%
Net Operating Income	**4.3%**	$146,855	**9.0%**	**$310,664**
Debt Service		($122,355)		($122,355)
DSCR		1.20		2.54
Cash Flow After Debt Service	1.4%	$24,500	10.5%	$188,309

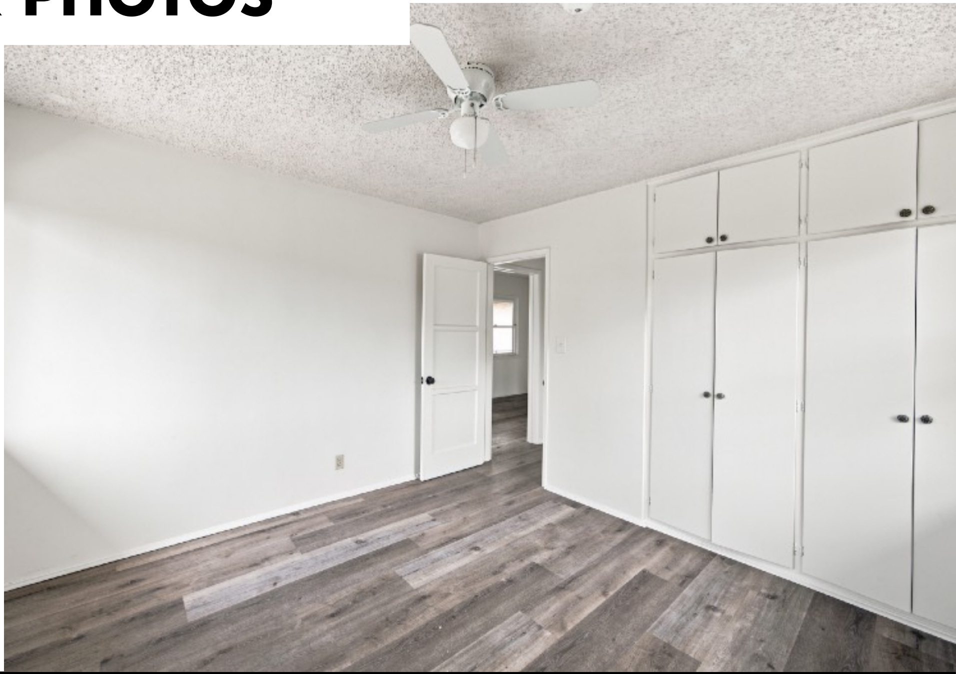
PROPOSED FINANCING

Loan Amount	$1,656,000	Interest Rate	6.25%
LTV	48%	Loan Type	30 Yr Fixed
Down Payment	$1,794,000	Monthly Payment	($10,196)

5701-11 CORBETT

INTERIOR PHOTOS





5701-11 RENT ROLL

5701-11	TYPE	TENANT	CURRENT RENTS	MARKET RENTS	DEPOSIT	LAST INCREASE	LEASE START	LEASE EXP.
5701	1/1	Occupied	$1,065	$2,000	$1,000	2/1/2026	08/16/1997	MTM
5703	1/1	Vacant	$2,000	$2,000	-		-	-
5703 1/2	2/1	Vacant	$2,500	$2,600	-	-	-	-
5705	2/1	Occupied	$1,594	$2,600	$1,150	2/1/2026	04/05/2009	MTM
5707 1/2	2/1	Occupied	$1,485	$2,600	$1,300	2/1/2026	02/01/2009	MTM
5709	2/1	Occupied	$1,384	$2,600	$1,060	2/1/2026	03/01/2006	MTM
5709 1/2	1/1	Occupied	$1,235	$2,000	$950	2/1/2026	07/01/2014	MTM
5711	1/1	Occupied	$1,235	$2,000	$950	2/1/2026	11/09/2013	MTM
5701-11	8		**$12,498**	**$18,400**	**$6,410**			

FINANCIAL ANALYSIS

CORBETT - 5701-11

PRICING SUMMARY

Total Purchase Price	**$1,850,000**

FINANCIAL INDICATORS

Cap Rate (Actual/Pro Forma)	4.5%/8.2%
GRM (Actual/Pro Forma)	12.3/8.4
Price Per Unit	$231,250
Price Per SF	$280.13
Price Per Land SF	$111.88
Occupancy	75%

PROPERTY SUMMARY

APN#	5047-018-011
No. Units	8
No. Stories	2
Year Built	1948
Building Sq. Ft.	6,604
Lot Size	16,535
Opportunity Zone	Yes
Zoning	RD1.5
Meter (Separate)	Electric & Gas

GROSS SCHEDULED INCOME

Unit Type	*# of Units*	*Current Rents*	*Pro Forma Rents*
1 Bed / 1 Bath	4	$5,535	$8,000
2 Bed / 1 Bath	4	$6,963	$10,400
Total	**8**	**$12,498**	**$18,400**

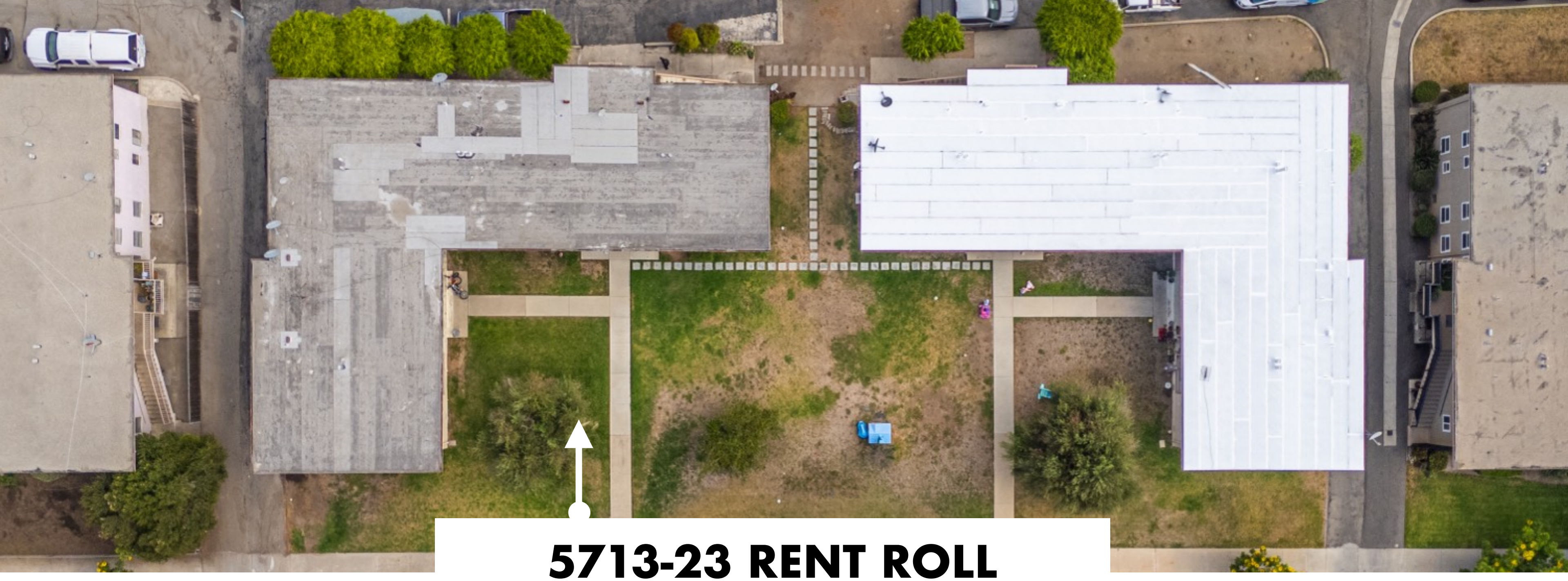
ANNUAL OPERATING INFORMATION

		Current		*Pro Forma*
Gross Scheduled Rent		$149,977		$220,800
Pro Forma Laundry Income		$1,600		$1,600
Less: Vacancy Reserve	2%	($3,032)	2%	($4,416)
Effective Gross Income		$148,546		$217,984
Estimated Expenses				
Property Taxes (1.20%)		($22,200)		($22,200)
Insurance		($10,232)		($10,232)
Maintenance & Repairs		($14,422)		($14,422)
Utilities (Water, Sewer, Trash)		($12,480)		($12,480)
Utilities (Electricity & Gas)		($2,507)		($2,507)
Landscaping		($900)		($900)
Miscellaneous/Reserves (2%)		($2,971)		($2,971)
Total Expenses		($65,712)		($65,712)
Expenses Per Unit		$8,214		$8,214
Expenses Per SF		$9.95		$9.95
% of GSI		44%		30%
Net Operating Income	**4.5%**	$82,834	**8.2%**	**$152,272**
Debt Service		($68,345)		($68,345)
DSCR		1.21		2.23
Cash Flow After Debt Service	1.6%	$14,489	9.1%	$83,928

PROPOSED FINANCING

Loan Amount	$925,000	Interest Rate	6.25%
LTV	50%	Loan Type	30 Yr Fixed
Down Payment	$925,000	Monthly Payment	($5,695)

5713-23 CORBETT



5713-23 RENT ROLL

5713-23	TYPE	TENANT	CURRENT RENTS	MARKET RENTS	DEPOSIT	LAST INCREASE	LEASE START	LEASE EXP.
5713	1/1	Occupied	$1,229	$2,000	$1,000	2/1/2026	04/24/2016	MTM
5715	1/1	Occupied	$1,148	$2,000	$600	2/1/2026	12/15/1993	MTM
5715 1/2	2/1	Occupied	$1,460	$2,600	$1,100	2/1/2026	06/28/2001	MTM
5717	2/1	Occupied	$1,440	$2,600	$950	2/1/2026	1/1/1996	MTM
5719	2/1	Occupied	$1,429	$2,600	$900	2/1/2026	5/13/1989	MTM
5721	2/1	Occupied	$1,301	$2,600	$50	2/1/2026	3/1/1979	MTM
5721 1/2	1/1	Occupied	$1,133	$2,000	$0	2/1/2026	4/1/1994	MTM
5723	1/1	Occupied	$1,237	$2,000	$950	2/1/2026	10/10/2013	MTM
5713-23	8		**$10,378**	**$18,400**	**$5,550**			

FINANCIAL ANALYSIS

PRICING SUMMARY

Total Purchase Price	**$1,600,000**

FINANCIAL INDICATORS

Cap Rate (Actual/Pro Forma)	4.0%/9.9%
GRM (Actual/Pro Forma)	12.8/7.2
Price Per Unit	$200,000
Price Per SF	$242.28
Price Per Land SF	$100.29
Occupancy	100%

PROPERTY SUMMARY

APN#	5047-018-010
No. Units	8
No. Stories	2
Year Built	1948
Building Sq. Ft.	6,604
Lot Size	15,954
Opportunity Zone	Yes
Zoning	RD1.5
Meter (Separate)	Electric & Gas

GROSS SCHEDULED INCOME

Unit Type	*# of Units*	*Current Rents*	*Pro Forma Rents*
1 Bed / 1 Bath	4	$4,748	$8,000
2 Bed / 1 Bath	4	$5,630	$10,400
Total	**8**	**$10,378**	**$18,400**

ANNUAL OPERATING INFORMATION

		Current		*Pro Forma*
Gross Scheduled Rent		$124,536		$220,800
Pro Forma Laundry Income		$1,600		$1,600
Less: Vacancy Reserve	2%	($2,523)	2%	($4,416)
Effective Gross Income		$123,613		$217,984
Estimated Expenses				
Property Taxes (1.20%)		($19,200)		($19,200)
Insurance		($10,232)		($10,232)
Maintenance & Repairs		($11,800)		($11,800)
Utilities (Water, Sewer, Trash)		($12,480)		($12,480)
Utilities (Electricity & Gas)		($2,507)		($2,507)
Landscaping		($900)		($900)
Miscellaneous/Reserves (2%)		($2,472)		($2,472)
Total Expenses		($59,591)		($59,591)
Expenses Per Unit		$7,449		$7,449
Expenses Per SF		$9.02		$9.02
% of GSI		48%		27%
Net Operating Income	**4.0%**	$64,022	**9.9%**	**$158,393**
Debt Service		($53,198)		($53,198)
DSCR		1.20		2.98
Cash Flow After Debt Service	1.2%	$10,824	12.0%	$105,195

PROPOSED FINANCING

Loan Amount	$720,000	Interest Rate	6.25%
LTV	45%	Loan Type	30 Yr Fixed
Down Payment	$880,000	Monthly Payment	($4,433)


DRONE PHOTO


DRONE PHOTO

LOCATION MAP

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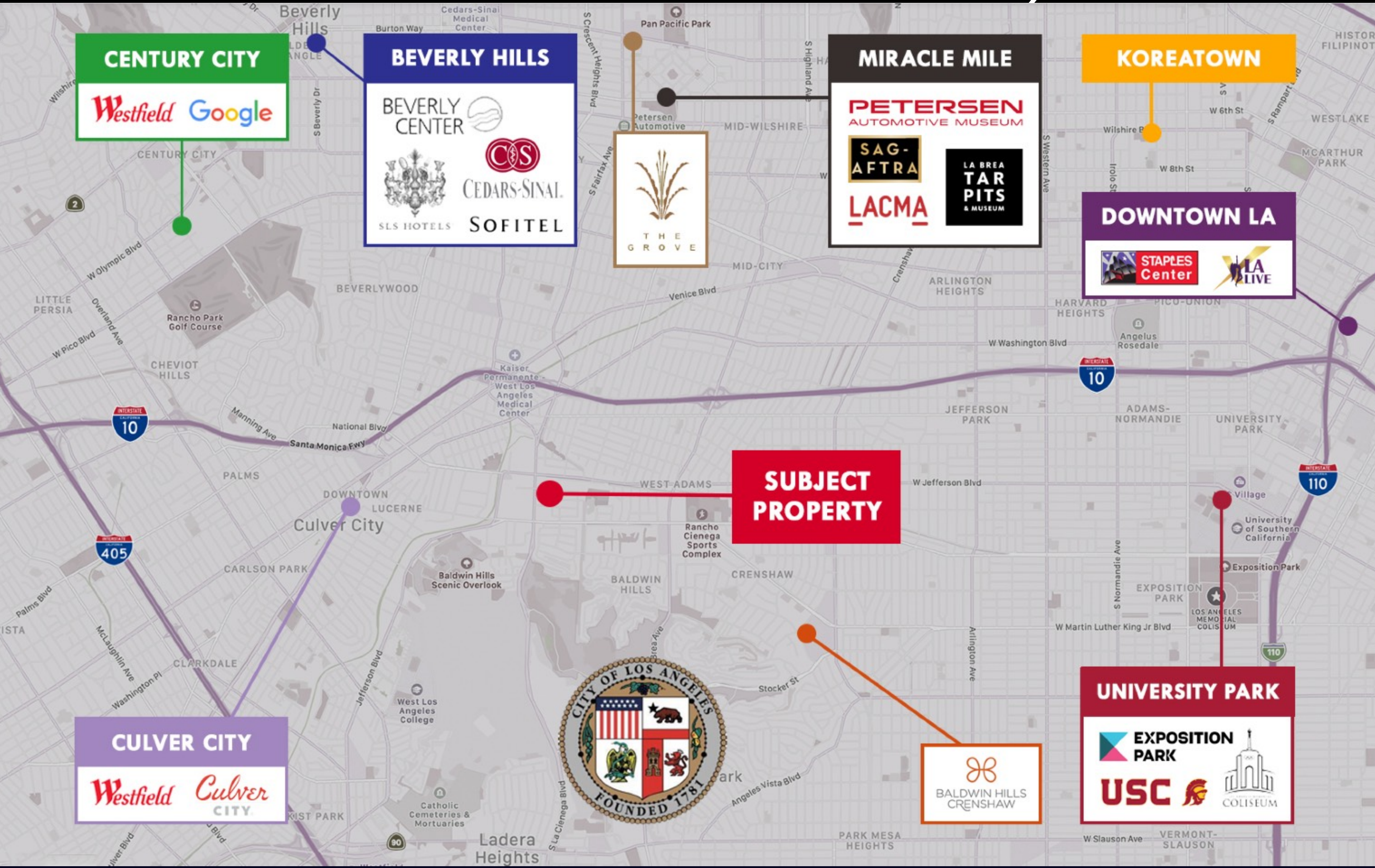

OPPORTUNITY ZONE MAP

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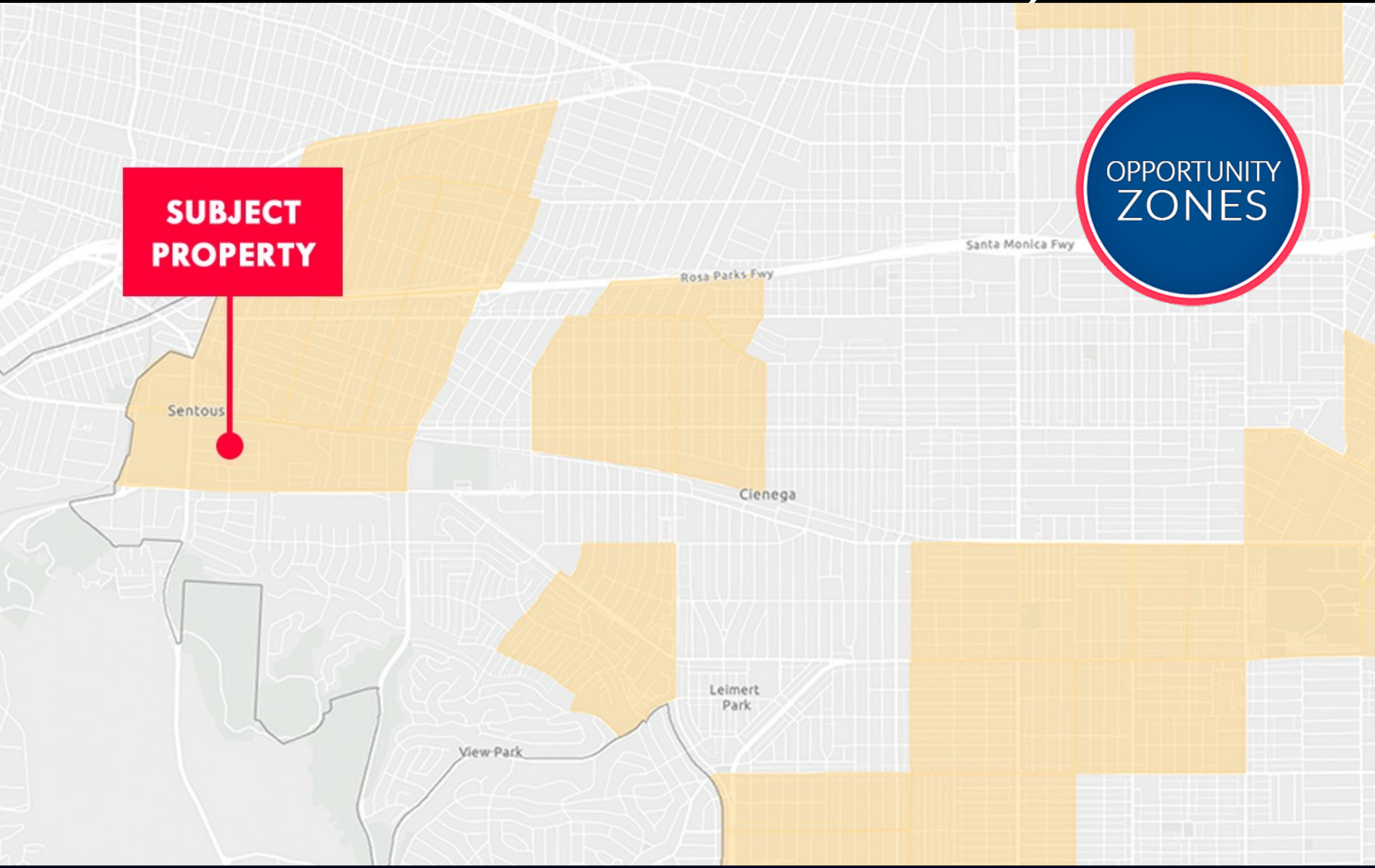

METRO EXPO LINE

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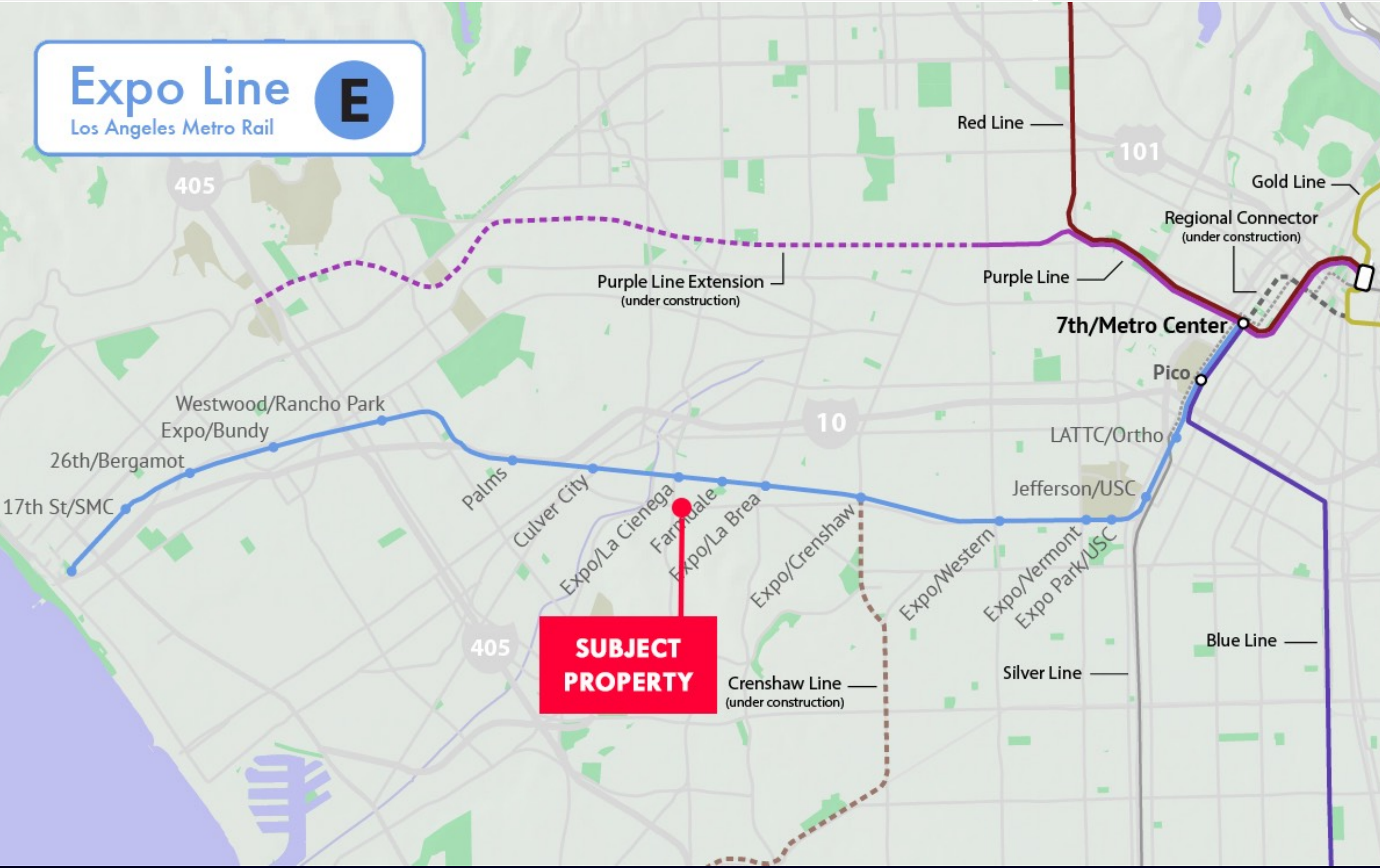

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WEST ADAMS (LOS ANGELES)

West Adams Preparatory High School is a secondary school in the Pico-Union neighborhood of Central Los Angeles, California. The school is a part of the Los Angeles Unified School District and is operated by a nonprofit organization working in conjunction with LAUSD.

West Adams is located in the center of Los Angeles, in an area stretching roughly from Figueroa Street on the east to West Boulevard on the west, and from Pico Boulevard on the north to Jefferson Boulevard on the south. From the Santa Monica freeway, exit at Crenshaw, Arlington, Western, Normandie, Vermont or Hoover.

As one of the oldest neighborhoods of Los Angeles, West Adams is proud of its greatly preserved history and continues to look towards the future. Developed between 1880 and 1925, historic Craftsman and Neoclassical mansions pepper its expansive boulevards. It's one of the most ethnically, socially, and economically diverse areas of the city, with taco trucks, Korean BBQs, and South-, Central-, and Afro-American-inspired artworks enlivening the community.

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Bachelors Degree from University of California, Irvine (2002)

Sold $750M in Transactions

Apartments/Multi-Family
Retail/Shopping Centers
Residential/Residential Income
Owner-User/SBA Financing
Office/Industrial
1031 Exchange/NNN


5701-23 CORBETT ST

1545 GORDON | 16 UNITS

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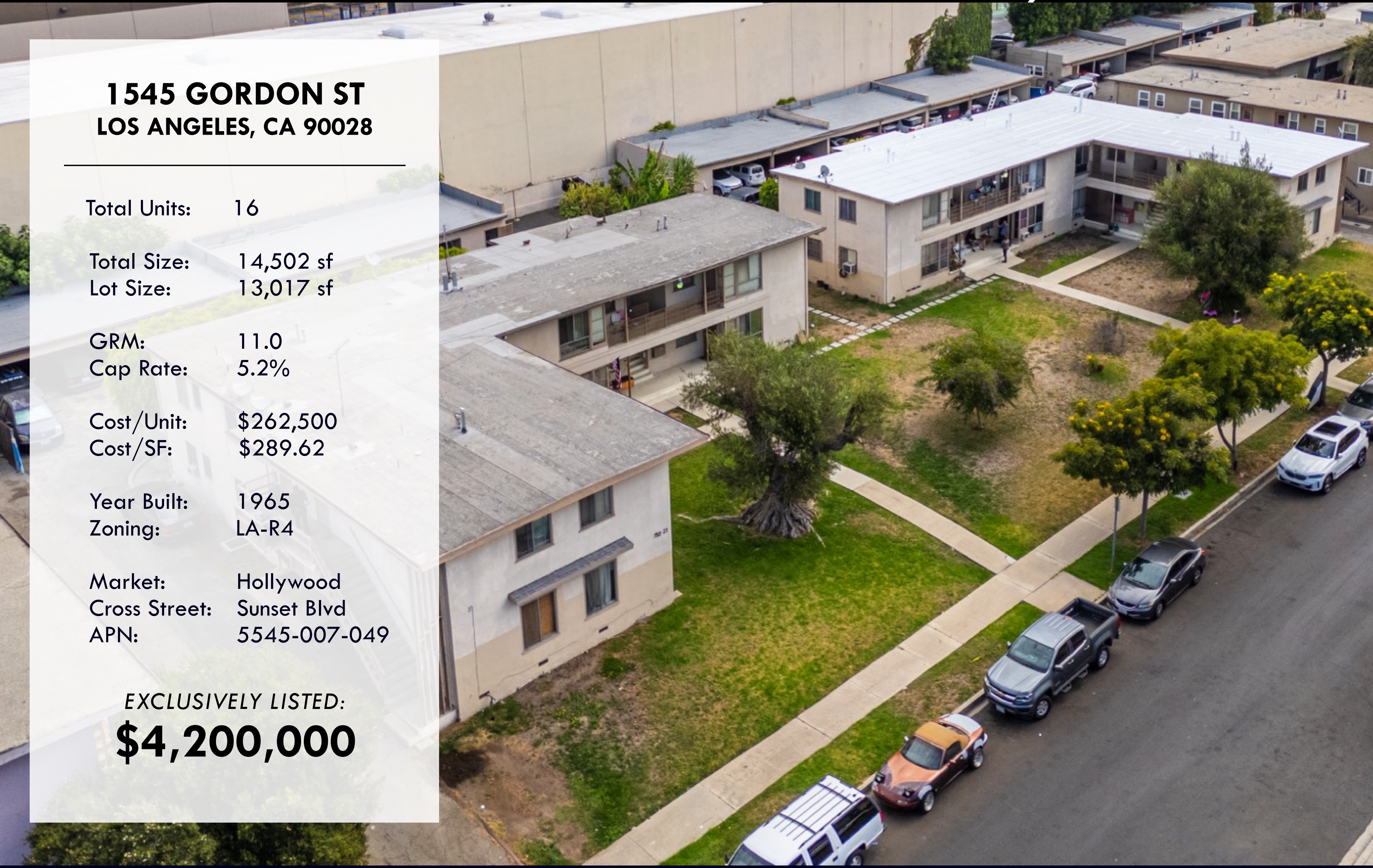

1545 GORDON ST
LOS ANGELES, CA 90028

Total Units:	16
Total Size:	14,502 sf
Lot Size:	13,017 sf
GRM:	11.0
Cap Rate:	5.2%
Cost/Unit:	$262,500
Cost/SF:	$289.62
Year Built:	1965
Zoning:	LA-R4
Market:	Hollywood
Cross Street:	Sunset Blvd
APN:	5545-007-049

EXCLUSIVELY LISTED:

$4,200,000


8+8 UNITS IN WEST ADAMS
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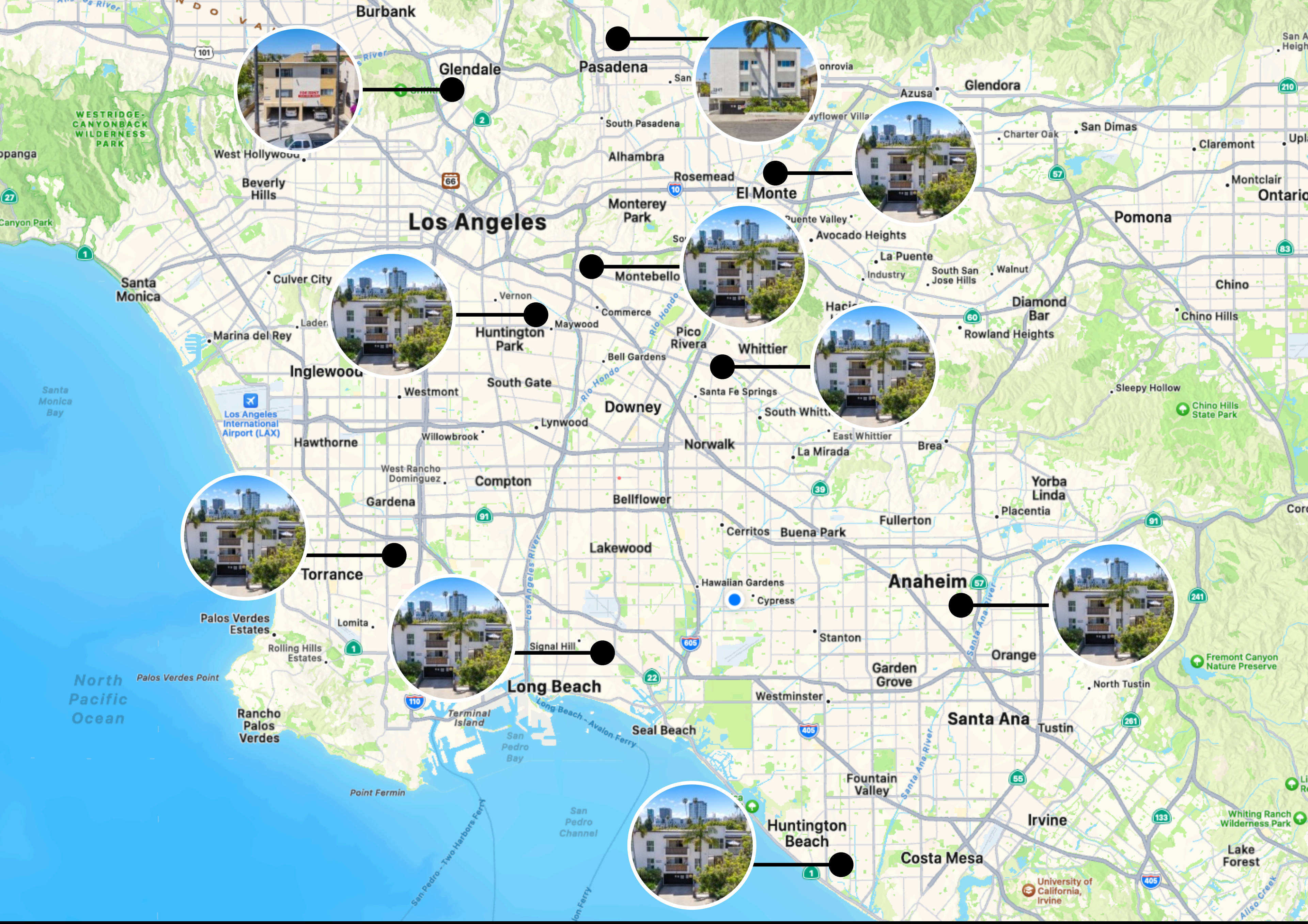
8+8 UNITS IN WEST ADAMS

SOLD INDIVIDUALLY OR AS PORTFOLIO

LOCATION OVERVIEW



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